



DIVERSIFICATION AND GROWTH THROUGH ACQUISITION

JULY 2013



Introduction: Acquisition Rationale

DIVERSIFICATION

- Geographical and commodity diversification, focussed on Africa

SYNERGIES

- Potential synergies amongst group companies

FINANCIAL STRENGTH

- Higher market capitalisation, more liquidity, broader suite of assets
- Stronger paper to take advantage of acquisition opportunities

COMPLEMENTARY MANAGEMENT

- Strong technical and capital market expertise

ASSET PIPELINE

- Strong project pipeline at various stages of development from grassroots to PFS

Transaction overview

Proposed Acquisition terms:

- Statutory merger under BVI law
- Forte Energy to issue and allot to Leominex shareholders, ordinary shares in the capital of Forte Energy (equivalent to 95% outstanding share) as consideration for 100% of the Leominex issued share capital
- Forte Energy will become an indirect 48% shareholder of Mkango

Transaction subject to:

- Completion of final binding documents including: merger implementation agreement, voting undertakings from major shareholders of Leominex and a relationship agreement among Forte Energy, Leominex and Mkango Resources
- Approval by the shareholders of each of Forte Energy, Leominex and Mkango

Board Representation:

- Leominex to nominate 2 additional NEDs to Forte board
- NEDs to be appointed on similar terms to existing Forte NEDs

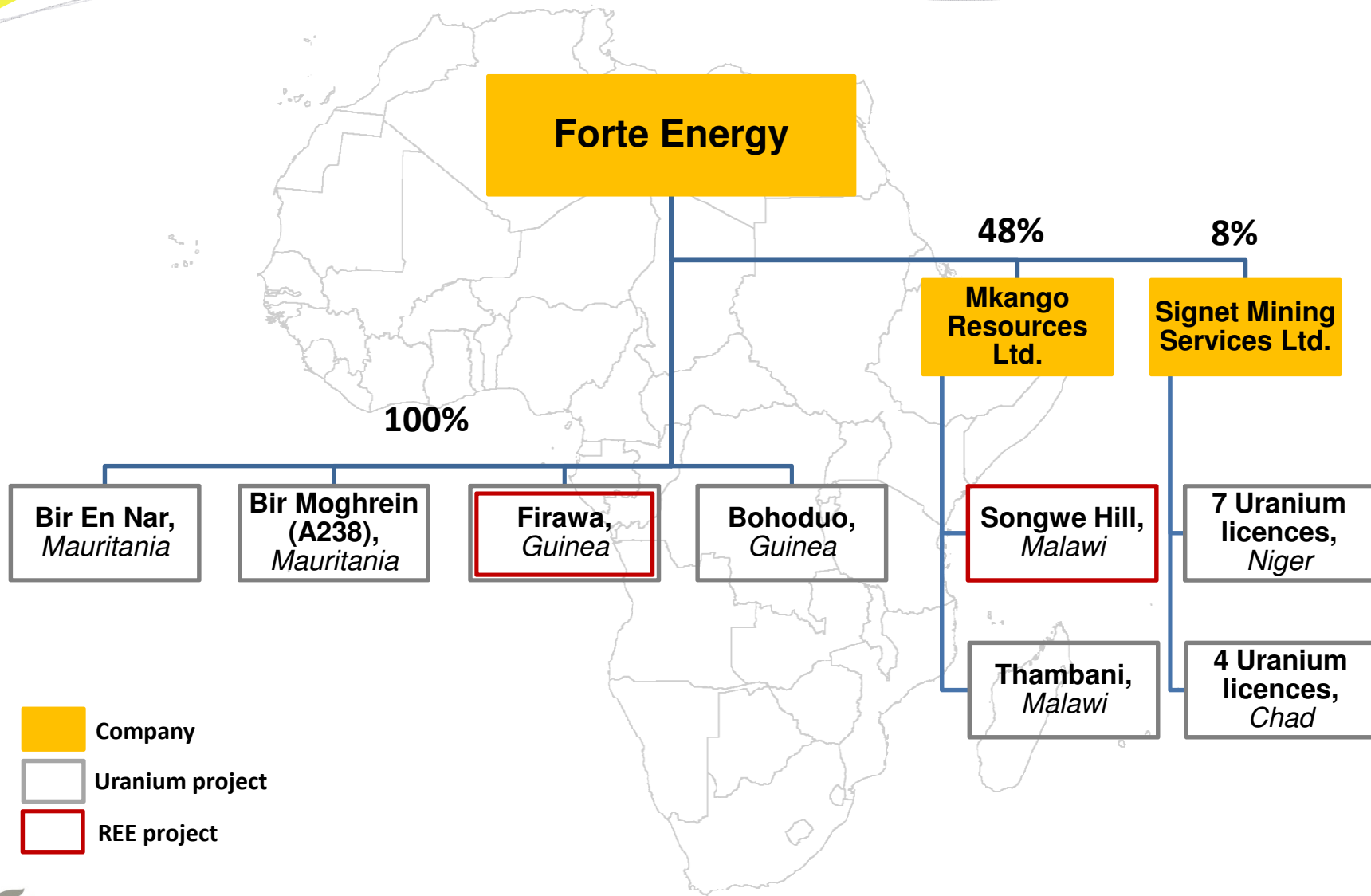
Shareholder Approvals:

- Forte shareholder approval: 50%
- Leominex shareholder approval: 50%
- Mkango shareholder approval of disinterested shareholders: 50%

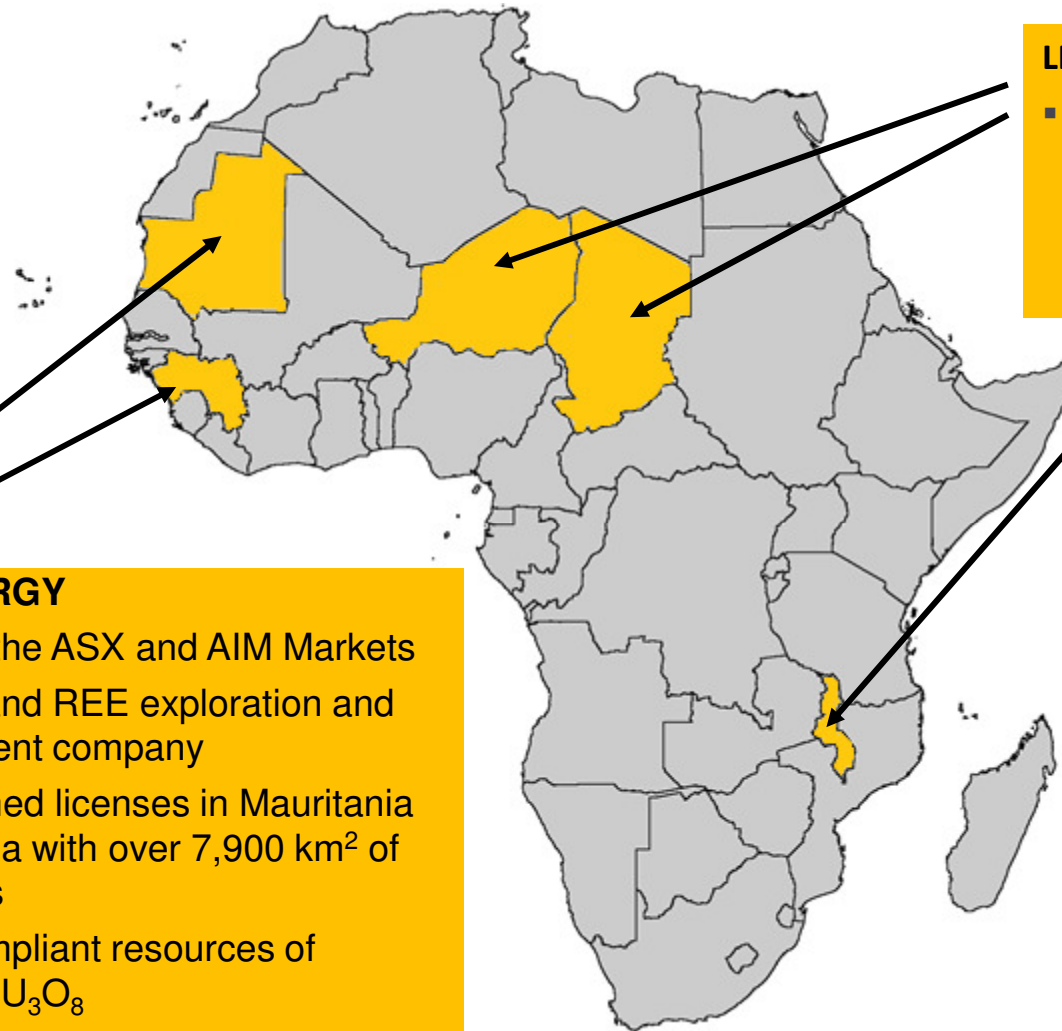
Indicative Timeline:

- Shareholder meetings for Forte, Leominex and Mkango to be announced shortly
-

Post Transaction Structure



Forte Energy and Leominex at a glance



FORTE ENERGY

- Listed on the ASX and AIM Markets
- Uranium and REE exploration and development company
- 100% owned licenses in Mauritania and Guinea with over 7,900 km² of tenements
- JORC compliant resources of 45Mlbs of U₃O₈

LEOMINEX

- 8% shareholding in Signet Mining Services
 - Extensive portfolio of uranium assets in Niger and Chad

LEOMINEX

- 48% shareholding in Mkango Resources
 - REE exploration and development company
 - 100% owned licenses in Malawi with over 1,751km² of tenements
 - 43-101 compliant resource delineated - significant resource upside
 - PFS underway at Songwe Hill
 - Listed on the TSX-V



About Forte Energy

Forte Energy at a glance

- Uranium and REE exploration and development company focused on West Africa
- 100% owned licenses in Mauritania and Guinea with over 7,900km² of tenements
- JORC compliant resources of 45Mlbs of U₃O₈
- Listed on the ASX and AIM Markets



Mineral Resources ~ 45Mlbs U₃O₈

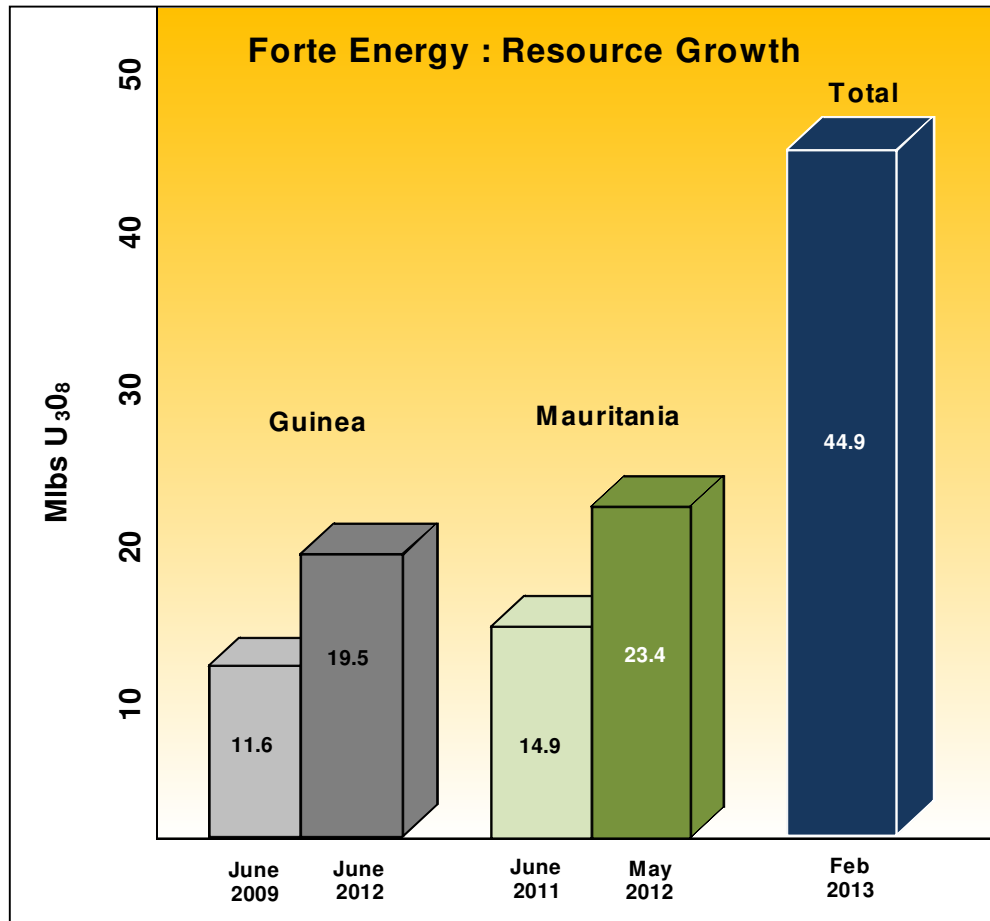
Mauritania	Resource Category	Tonnes (Mt)	U ₃ O ₈ Grade (ppm)	Contained U ₃ O ₈ (Mlbs)
Bir Moghreïn - A238	Inferred	45.2	235	23.4
	Indicated	0.55	886	1.0
Bir En Nar	Inferred	0.78	575	1.0
	Indicated	0.6	886	1.0
Total	Inferred	46.0	241	24.4

Guinea	Resource Category	Tonnes (Mt)	U ₃ O ₈ Grade (ppm)	Contained U ₃ O ₈ (Mlbs)
Firawa	Inferred	30.3	295	19.5
Total	Inferred	30.3	295	19.5

Total Resources	Resource Category	Tonnes (Mt)	U ₃ O ₈ Grade (ppm)	Contained U ₃ O ₈ (Mlbs)
	Indicated	0.55	886	1.0
Total	Inferred	76.3	262	43.9
	Indicated + Inferred	76.8	266	44.9

(All @ 100ppm U₃O₈ Cut Off)

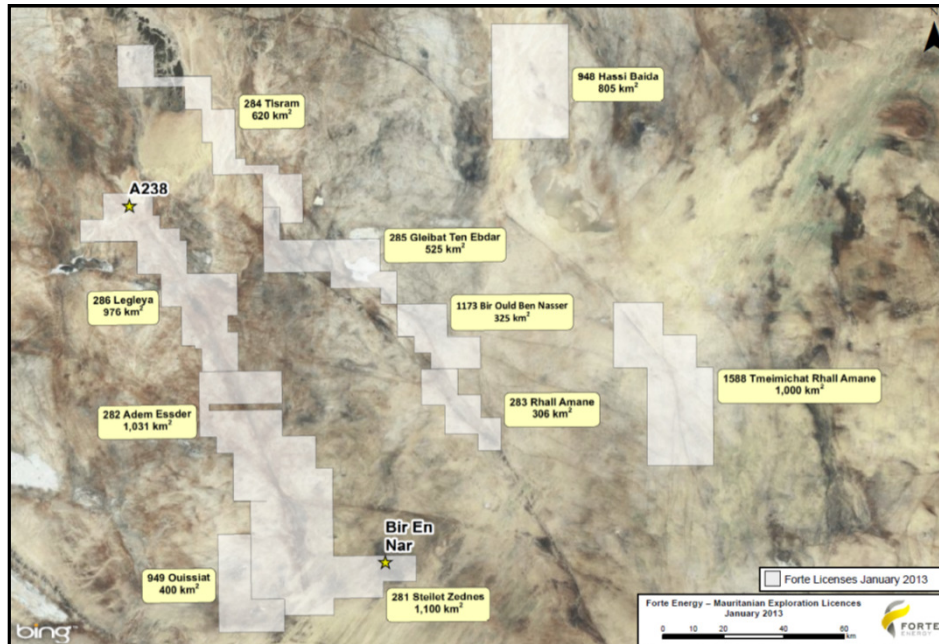
Growth strategy



Forte's growth strategy is to:

- Double the resources in the proximity of the A238 Prospect
- Commence preliminary economic assessments
- Become the first uranium producer in Mauritania

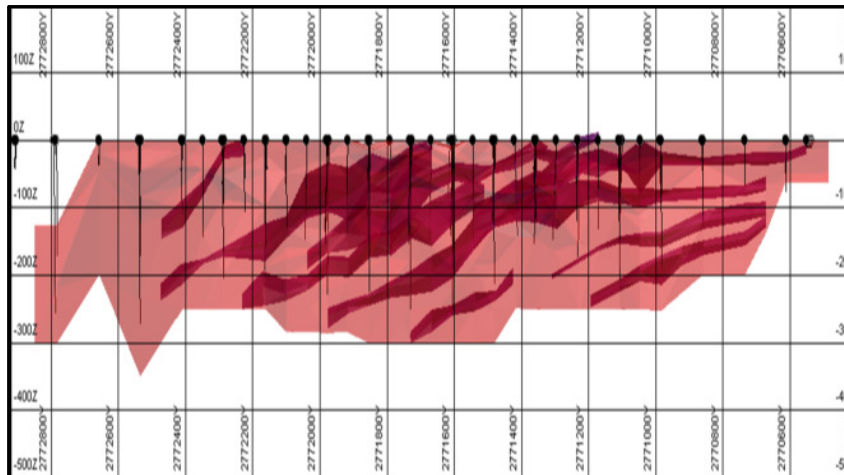
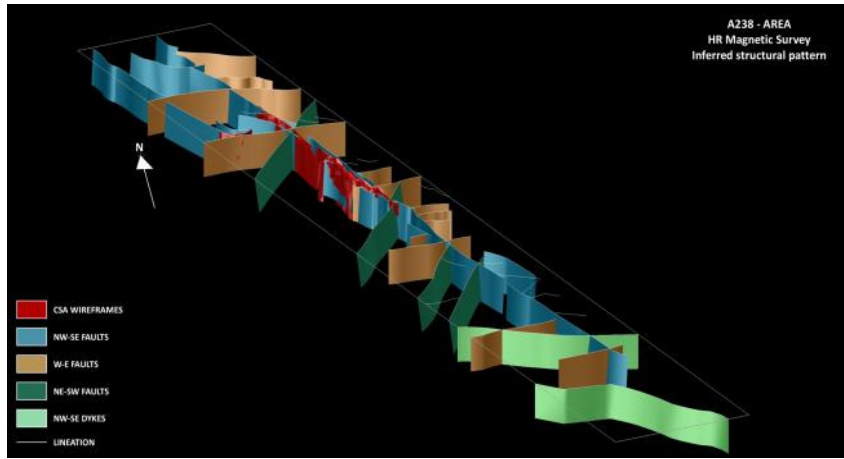
Republic of Mauritania



- JORC Resources of 23.4Mlbs U₃O₈ at the A238 Prospect
- Ten 100% owned highly prospective licences over 7,000km²
- +300km of strike of mineralised structures under license
- Full pipeline of prospective surface anomalies to feed into drill program
- Currently view Mauritania as a satellite mining play – numerous mines feeding into central plant

Project	Resource Category	Tonnes (Mt)	U ₃ O ₈ Grade (ppm)	Contained U ₃ O ₈ (Mlbs)
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	Inferred	46.0	241	24.4

A238 Prospect – 23.5Mlbs U_3O_8



Comprehensive Drilling Program has identified :

- Mineralisation identified over a strike length of 2.1km and extending down to over 200m
- Over 6Mlbs U_3O_8 grading over 500ppm U_3O_8 and widths up to 80m identified in the upper 150m

Exploration Potential:

- Structure remains open at depth
- The Zednes shear zone extends over 120km to the south
- The parallel Tenebdar Shear Zone with similar geology to the east is unexplored.

Hassi Baida



- Hassi Baida licence area over 800km²
- The targets are all uranium in superficial calcrete deposits
- Over 2,100m of air core drilling recently completed
- Assay results expected in 3Q 2013



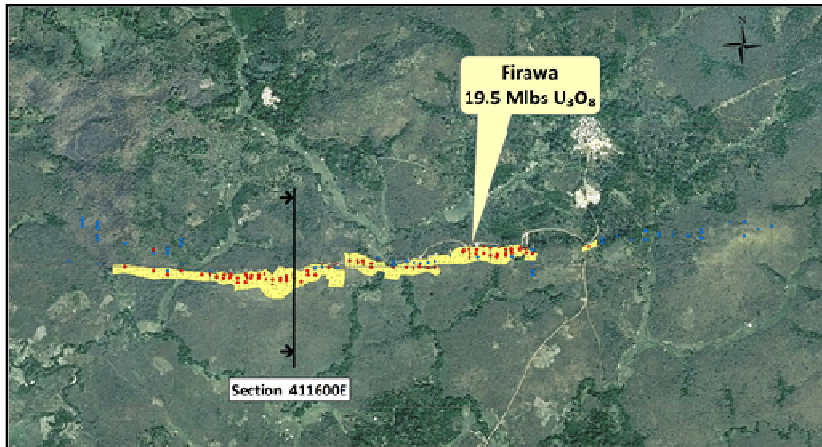
Republic of Guinea



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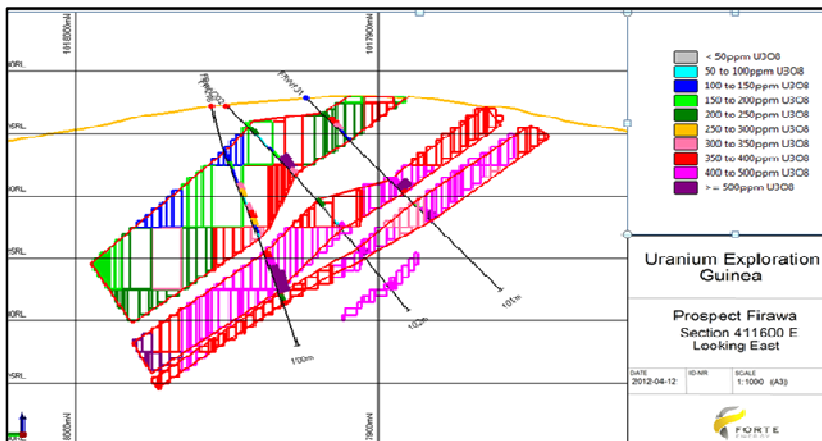
- Four 100% owned uranium exploration licences over two separate concession areas totalling 847km²
- Forte have been actively exploring in Guinea for over 6 years
- Firawa and Bohoduo both close to existing road and planned rail network
- Inferred Resource of 19.5Mlbs of U₃O₈ at the Firawa Prospect
- REE potential at the Firawa Prospect

Firawa Prospect – 19.5Mlbs U_3O_8



Firawa Prospect

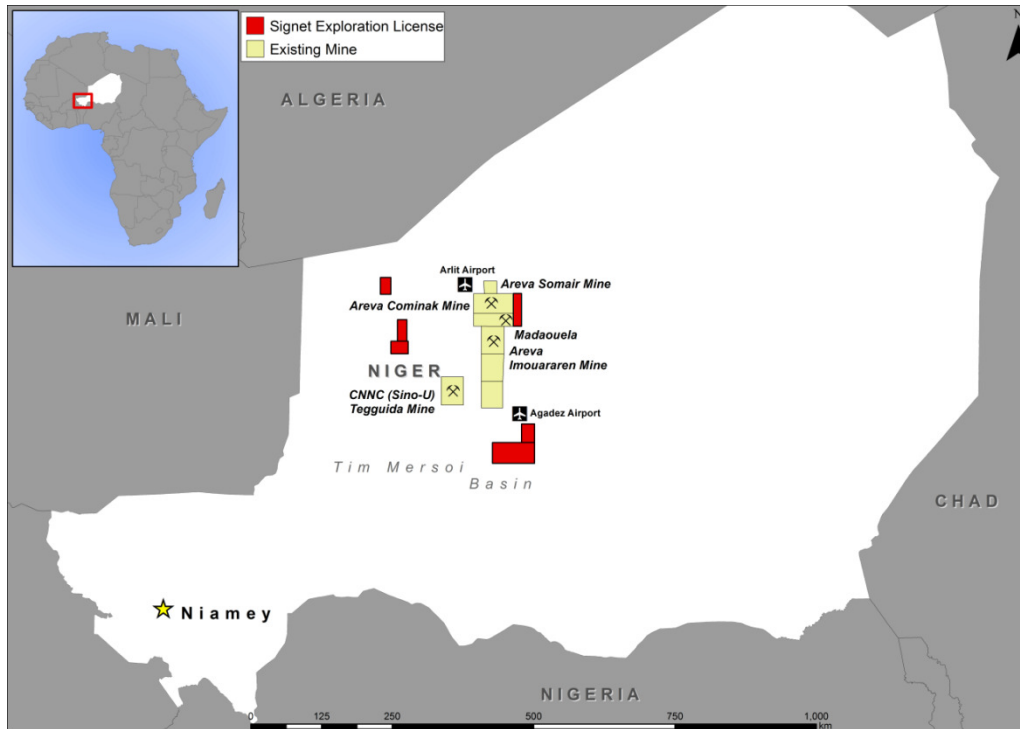
- Mineralisation hosted in a ridge over 2.5km, outcropping on surface and open at depth.
- JORC Resource of 19.5Mlbs of U_3O_8 (30.3Mt @295ppm) at cut off grade of 100ppm U_3O_8
- Camp and facilities established at site
- Environmental and Social Impact Assessments completed





About Signet Mining Services

Signet Assets - Niger



- 7 licences totalling over 1,664km² and 100% owned by Signet Mining Services Ltd
- Licences located in the highly prospective Tim Mersoï Basin
- Extensive exploration works conducted since 2007
- Work to date has identified a number of geochemical, magnetic and radiometric anomalies
- Drilling has intersected uranium mineralisation within anomalies on 4 licenses (Adrar Emoles and Trezemazour)

Signet Assets - Chad



- 4 licences totalling over 413km² and 100% owned by Signet Mining Services Ltd
- Extensive exploration works conducted since 2007
- Previous drilling identified high grade near to surface, open laterally and at depth
- All licences cover geochemical , magnetic and radiometric anomalies coincident with uranium mineralisation



About Mkango Resources

Mkango Resources – Investment Highlights

ADVANCED STAGE EXPLORATION COMPANY FOCUSSED ON MALAWI

- Underexplored mineral province with road, rail and power infrastructure developments

SUBSTANTIAL INDICATED AND INFERRED RARE EARTH RESOURCE DEFINED AT SONGWE

- 6,850m diamond drilling completed in 2011 and 2012 - significant resource upside

2013 WORK PROGRAM FOCUSSED ON SONGWE PRE-FEASIBILITY STUDY

- Base case metallurgical flow sheet and environmental studies well advanced

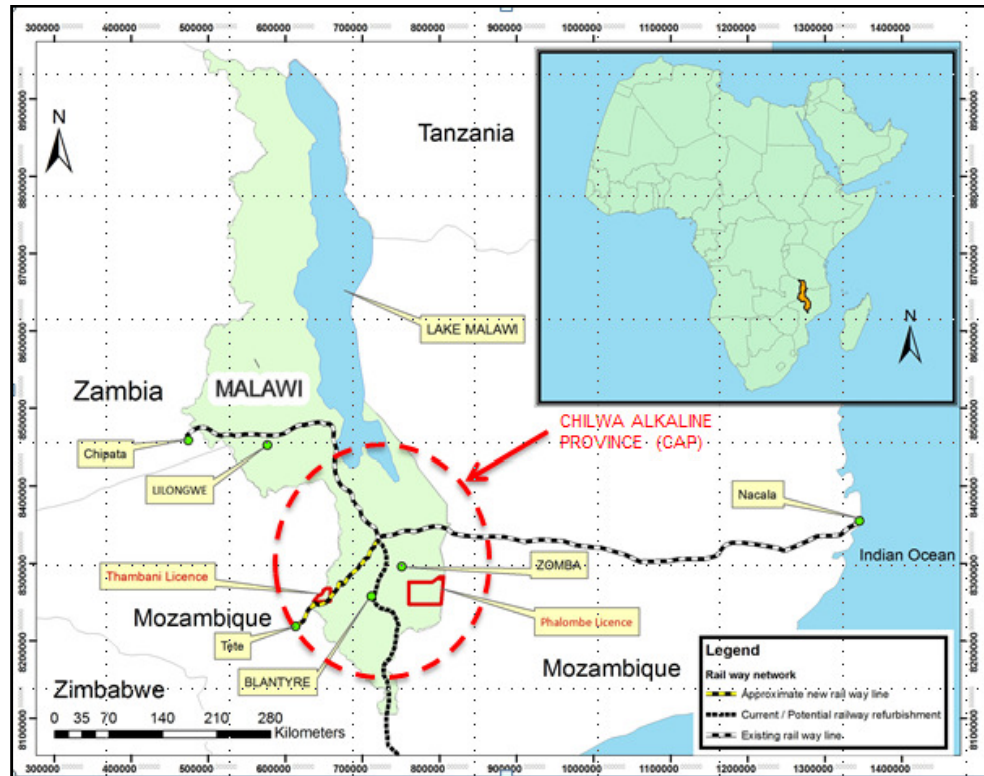
MANAGEMENT - TECHNICAL EXPERTISE AND LONGSTANDING EXPERIENCE IN MALAWI

- Exploration, economic geology, mineralogy, metallurgy, operations, logistics, finance

PROJECT PIPELINE – 1,751 KM² LICENCE POSITION

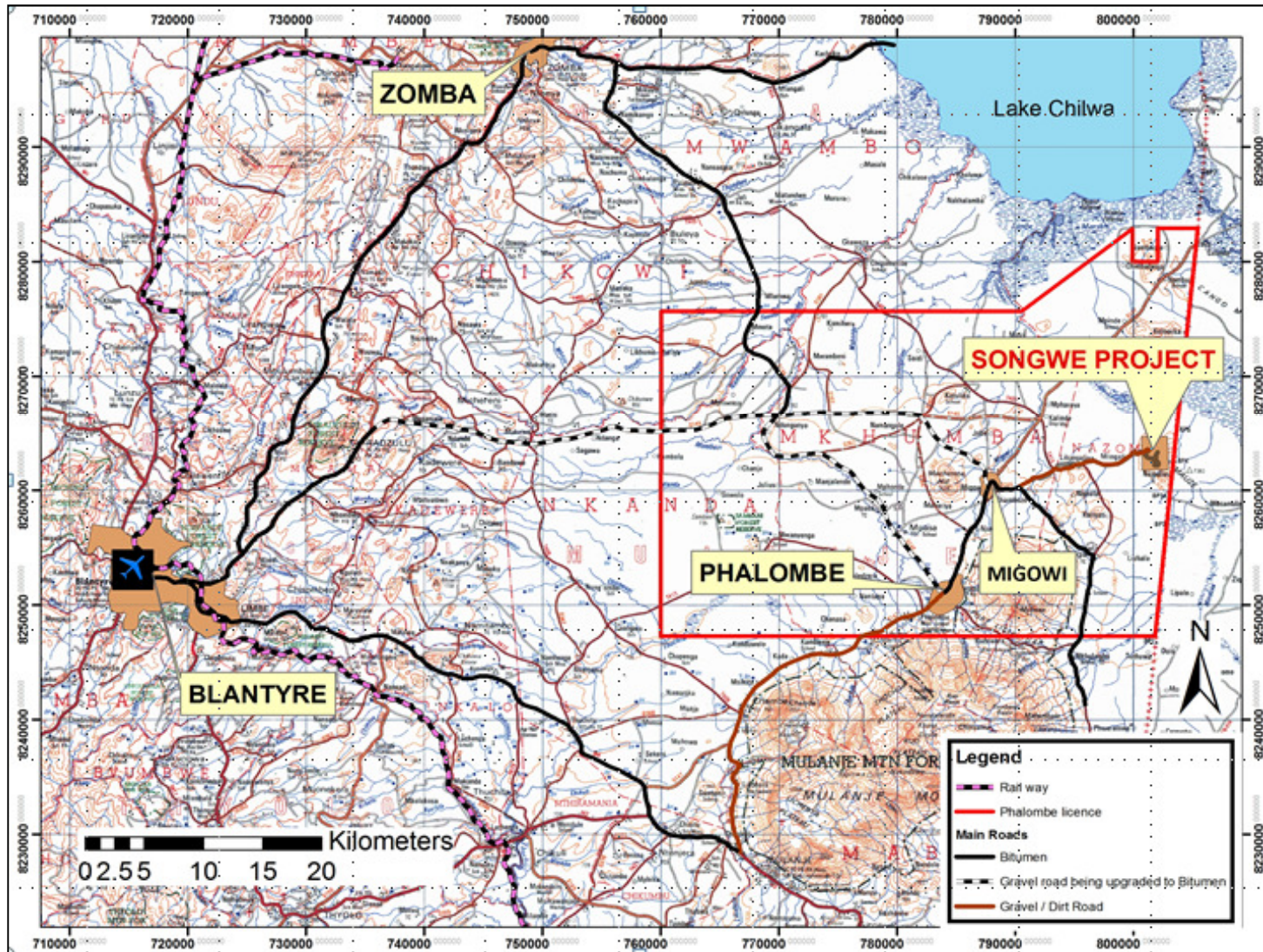
- Rare earths, uranium, niobium, zircon, corundum, gold

Malawi – a major, world class, undeveloped rare earth mineral province



- Region hosts known REE carbonatite deposits – drilled by JICA / MMAJ in late 80s – also ion adsorption clays
- Songwe is now the most advanced stage project – catalyst for regional REE development
- ~US\$40m minerals sector support funded by World Bank, EU, French Government
- Multi billion dollar Vale Tete – Nacala rail development, potential power line

Songwe Hill – 2 hours drive from international airport



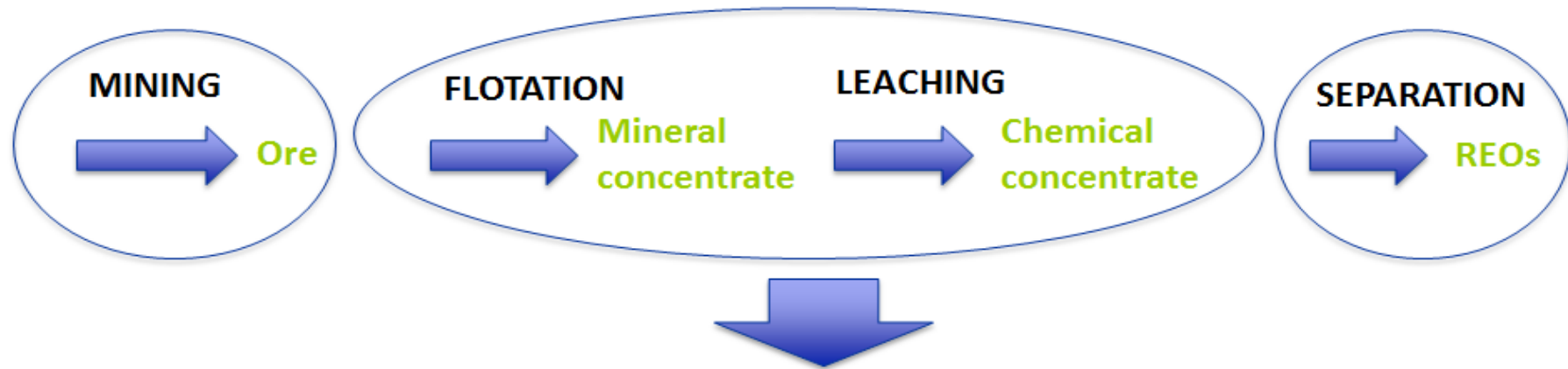
In-situ Mineral Resource Estimate – Songwe Hill Project

	0.5% TREO cut off grade			1.0% TREO cut off grade			1.5% TREO cut off grade				
	Million tonnes	TREO %	TREO tonnes	Million tonnes	TREO %	TREO tonnes	Million tonnes	TREO %	TREO tonnes		
Indicated				Indicated			Indicated				
Carbonatite	16.31	1.35	219,978	Carbonatite	11.10	1.62	179,499	Carbonatite	5.26	2.03	106,886
Fenite	2.71	1.18	31,912	Fenite	1.37	1.61	22,145	Fenite	0.59	2.11	12,460
Mixed	1.01	1.38	13,993	Mixed	0.69	1.65	11,454	Mixed	0.31	2.19	6,719
Total	20.04	1.33	265,882	Total	13.16	1.62	213,098	Total	6.15	2.05	126,065
Inferred				Inferred			Inferred				
Carbonatite	17.09	1.07	182,866	Carbonatite	8.64	1.35	116,967	Carbonatite	1.90	1.85	35,045
Fenite	17.47	1.06	184,819	Fenite	8.27	1.35	111,318	Fenite	1.73	1.88	32,477
Mixed	1.90	1.56	29,614	Mixed	1.68	1.65	27,863	Mixed	1.43	1.74	24,890
Total	36.47	1.09	397,299	Total	18.59	1.38	256,149	Total	5.06	1.83	92,412

TREO – total rare earth oxides. Mineral resources which are not mineral reserves do not have demonstrated economic viability

- **Flexibility** - significant tonnages generated at a range of cut-off grades
- **Significant indicated mineral resource component** – no further drilling anticipated in the near term
- **Outcropping** - Indicated resource mainly at depths of less than 200 m
- **Broad zones of mineralisation** – as opposed to a narrow vein or dyke deposit
- **Topography** – located on a hill, not a laterite deposit
- **Access** – roads being paved to within circa 10km from project, gravel/dirt roads for the balance

Current Focus: PFS based on current Indicated resource



- Significant indicated resource already defined

- No more drilling anticipated in the near term

Current work focused on development and optimisation of flow sheet comprising flotation and HCL leaching:

- Mintek, South Africa – flotation, hydrometallurgy
- Nagrom, Australia – hydrometallurgy

- Evaluating options for separation

- Mine planning, environmental studies, flow sheet optimization on-going
- Additional 480kg core available to further demonstrate flow sheet

Conclusion

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COMPLEMENTARY MANAGEMENT

- Strong technical and capital market expertise

ASSET PIPELINE

- Strong project pipeline at various stages of development from grassroots to PFS

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The information in this report that relates to the reporting of Forte Energy NL Mineral Resources is based on information compiled or reviewed by Mr. Galen White, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr White is the Principal Geologist of CSA Global (UK) Ltd. CSA Global have an on-going role as geological consultants to Forte Energy NL. Mr. White has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. White consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

A complete description of technical and scientific information related to the Songwe Hill project is contained in the report titled "NI 43-101 Technical Report and Mineral Resource Estimate for the Songwe Hill Rare Earth Element (REE) Project, Phalombe District, Republic of Malawi", dated November 22, 2012 and authored by Scott Swinden, PhD, P.Geol and Michael Hall, Pr.Sci.Nat., MAusIMM (the "Technical Report"), which has been filed and is available at www.sedar.com.



APPENDIX

Forte Energy Board and Management

Glenn Featherby
Chairman

25 years experience in corporate advisory and resources sector, former non-executive director of Canadian and AIM-listed European Goldfields Limited. Chairman of Hawkey Oil and Gas Limited

Mark Reilly
Managing Director

Over 18 years of corporate advisory experience in mining, banking & finance, previously worked with PriceWaterhouse Coopers

David Grannell
Non-executive Director

Extensive London capital markets experience in resources sector and former executive director and chief financial officer of Canadian and AIM-listed European Goldfields Limited.

James Leahy
Non-executive Director

Over 26 years experience in the mining sector as a senior analyst and specialist corporate broker. Founding partner of the natural resources team at Mirabaud Securities.

Scott Yelland
Chief Operating Officer

29 years experience in the mining industry. Former chief operating officer at Berkeley Resources Ltd and Highland Gold Mining Ltd and senior operations management with Rio Tinto and Kinross.

Leominex to nominate two additional NED's to the Forte Board



Experienced and Competent Management Team

Forte Energy Corporate Summary

Capital Structure

▪ Shares on Issue	947M *
▪ Unlisted Options	99M
▪ Market Cap (@A\$0.013)	A\$11.8M

Major Shareholders

▪ Areva NC	6.8%
▪ Barclay share Nominees	5.2%
▪ CQS Asset Management	4.7%

* *pre-transaction*



Ticker : FTE Listed on the ASX and AIM Markets

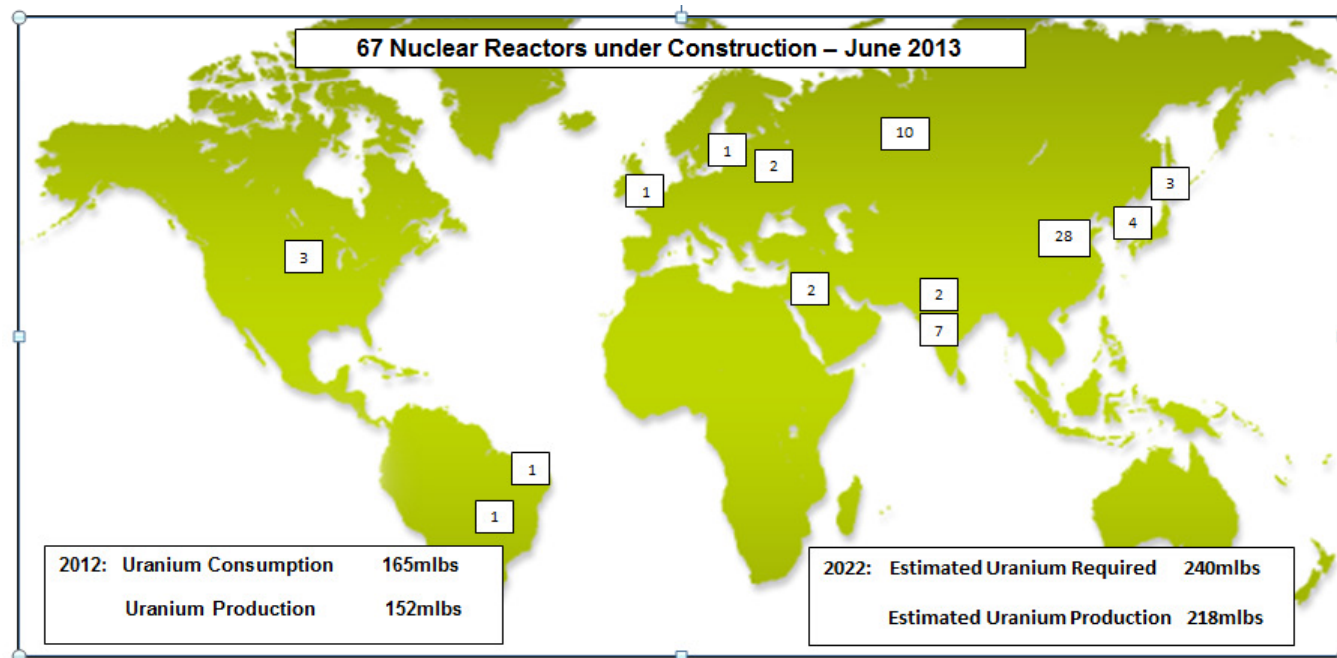
Market Overview - Uranium

Strong Demand

- Growing demand for clean energy to reduce carbon footprint
- Over 45 countries are actively considering embarking upon nuclear programs
- 159 nuclear reactors planned and 318 proposed

Supply Shortfall

- US-Russian HEU Agreement expires in 2013 removing over 24Mlbs or 14% of the supply
- Uranium mine projects and exploration delayed due to depressed prices
- USA requires 49mlbspa and produces 4.9mlbspa



Deal flow remains strong – taking advantage of low uranium prices

Macro trends in the rare earths sector

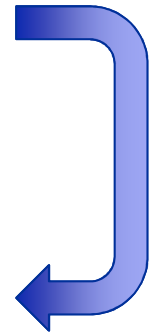
Neodymium*; Dysprosium*; Praseodymium

Europium*; Terbium*; Yttrium*



Permanent magnets

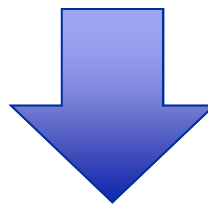
Phosphors



* Critical Rare Earths – supply risk versus importance to clean energy

CONSUMER ELECTRONICS – CLEAN ENERGY

Computer drives, mobile phones, mp3 players, cameras, wind turbines, mag-lev trains, automotive, air conditioning, electric bicycles, hybrid vehicles, fluorescent lamps, LCD backlights



EXPANDING WEALTH OF CONSUMERS IN EMERGING ECONOMIES
INDUSTRIALISATION (FERROUS / BASE METALS) URBANISATION (RARE EARTHS)
FOCUS ON CLEAN ENERGY, NEW MATERIALS, VALUE ADDITION (CHINA 5 YR PLAN)