



ASX, AIM and Media Release
1 July 2009

FIRAWA URANIUM PROJECT: MAIDEN RESOURCE ESTIMATE

Initial Inferred Resource – 11.6 million pounds of contained U₃O₈ at 296ppm

Highlights

- Maiden JORC resource estimate for Firawa Uranium Project, Republic of Guinea (West Africa)
- Initial Inferred Resource of 17.7Mt @ 296ppm U₃O₈ for 11.6Mlbs of contained U₃O₈ (100ppm cut-off)
- Additional density testing may underpin tonnage increase by using a higher density than the 2.2t/m³ figure used for the initial resource
- Deposit open along strike and at depth – excellent potential for increases with ongoing drilling

International uranium company Forte Energy NL (ASX: FTE, AIM: FTE; "Forte" or "the Company") is pleased to announce a maiden JORC Code compliant resource estimate for its 100%-owned **Firawa Uranium Project**, located in the **Republic of Guinea**, West Africa.

Using a cut-off grade of 100ppm U₃O₈, the initial Inferred Resource estimate is **17.7Mt grading 296ppm U₃O₈ for 11.6 million pounds of contained U₃O₈**. The resource, which was independently estimated and verified by Coffey Mining Pty Ltd, is summarised below using a range of different cut-off grades:

Cut off (U ₃ O ₈ ppm)	Mt	Grade (U ₃ O ₈ ppm)	U ₃ O ₈ (M lbs)
100	17.7	296	11.6
200	14.1	329	10.2
300	7.7	396	6.7
400	2.9	475	3.0

While the Company is delighted with this substantial maiden resource for the Firawa Project, it is also encouraged by the significant scope for increases to this figure from bulk density testing currently underway and from further drilling which has been recommended to test for extensions to the deposit – **which remains open along strike and down dip**.

FORTE ENERGY NL ACN 009 087 852

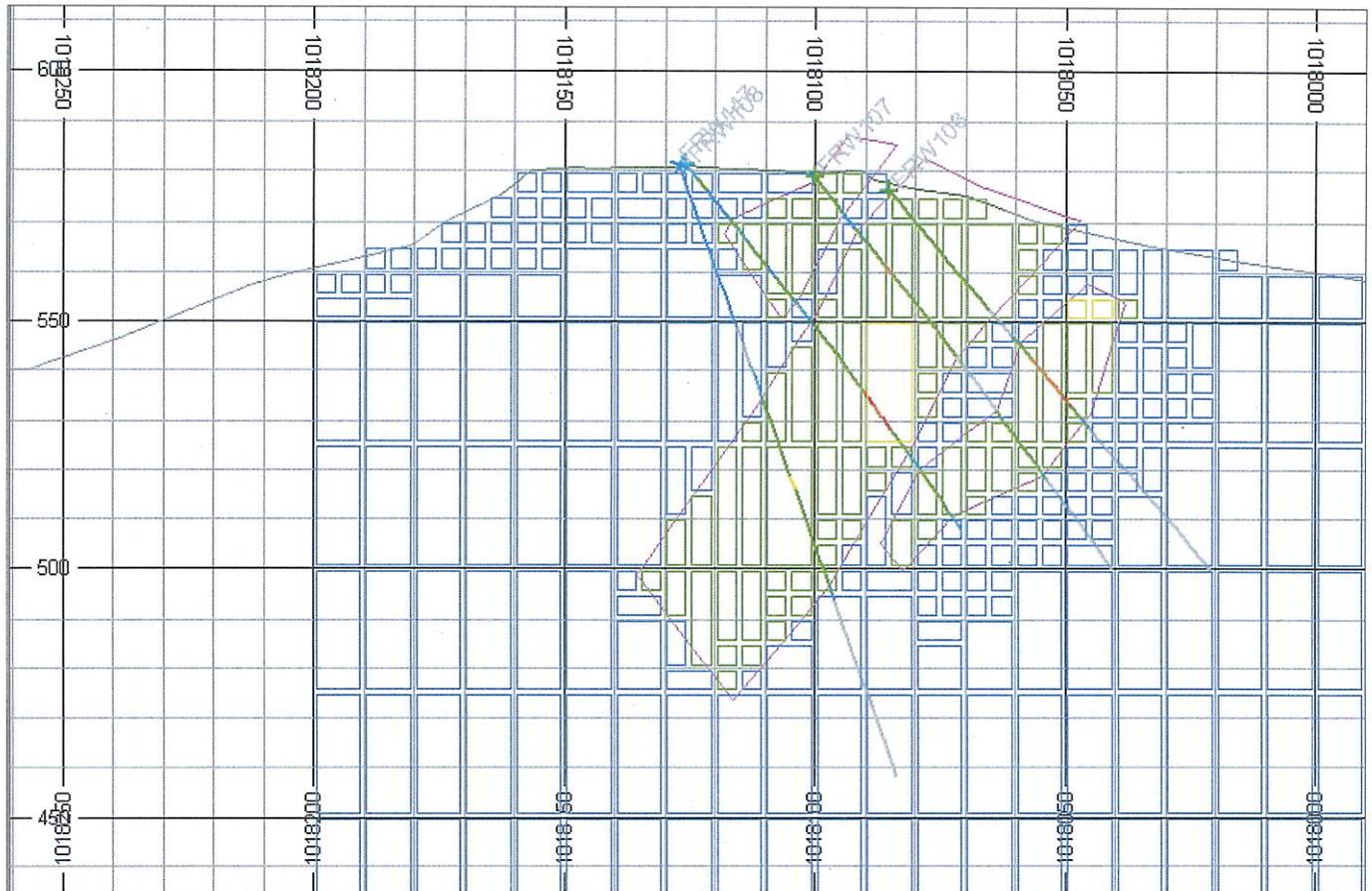
ASX CODE: FTE, AIM CODE: FTE, Telephone: +618 9322 4071, Fax: +618 9322 4073

Results from bulk density testing carried out on five samples returned an average of **3.5t/m³**. A more conservative figure of 2.2t/m³ was used in the resource calculation pending results from the additional testwork currently underway.

If these results support the use of a higher density figure, the estimated U₃O₈ resource would increase.

In addition to remaining open along strike, the mineralisation at Firawa dips steeply to the north and remains open at depth – as shown in the cross-sectional diagram from the Coffey Mining report:

Figure 1: Mineralisation interpretation typical section view (413100mE, looking east)



The resource calculation was based on results from 29 holes totalling 1,809 metres of reverse circulation (RC) drilling undertaken in May 2007 and 56 holes totalling 5,859 metres of diamond drilling completed in January 2009. The drilling was carried out predominantly at 50 metre intervals on an East-West trending zone of uranium mineralisation extending over a 2km strike length.

Commenting on the initial resource announcement, Forte Energy's Managing Director, Mark Reilly, said: "This is a great result and a credit to our exploration team headed by Bosse Gustafsson, who has led our exploration campaign in Guinea and Mauritania with great energy and vision over the past two years.

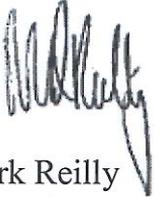
"This is the Company's maiden JORC compliant uranium resource and represents an important first step towards building a substantial inventory of U₃O₈ resources in West Africa.

"Firawa is now the most advanced of our uranium exploration projects in Guinea and this substantial maiden uranium resource estimate represents a significant milestone towards the Company's ultimate development and production goals," he continued.

"The Board will further consider the details of the Coffey Mining report, including recommendations for additional drilling, to assess the most appropriate strategy going forward.

"Given the scope for increases in the Firawa resource, both from density testwork and further drilling, we are very excited by the opportunities presented by this Project," he added.

"With drilling scheduled to commence in Mauritania this quarter with a view to delivering our first JORC compliant uranium resources later this year, the Company is very well placed to realise its objective of becoming a significant player in the global uranium industry."



Mark Reilly
Managing Director

Note:

The information in this report that relates to exploration results in West Africa is based on information compiled by Mr. Bosse Gustafsson of Forte Energy NL and Mr. Doug Corley of Coffey Mining Ltd. Mr. Gustafsson and Mr. Corley have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Reserves". Mr. Gustafsson is a member of the European Federation of Geologists a Recognised Overseas Professional Organisation ("ROPO"). Mr Bosse Gustafsson is a full time Technical Director of Forte Energy NL and is responsible for exploration activities in Mauritania and Guinea. Mr. Gustafsson and Mr. Corley consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Appendix 1: –Resource report for Firawa Uranium Project from Coffey Mining Ltd

30 June 2009

Mark Reilly
Managing Director
Forte Energy NL
36 Outram Street
West Perth, WA 6005

Attention: Mr Mark Reilly

Dear Sir

RE: Firawa Project, Guinea

The Mineral Resource for the Firawa Uranium Oxide (U_3O_8) Project in Guinea based on recent reverse circulation (RC) and diamond drilling is complete.

The Firawa uranium oxide resource is estimated to contain a total of 17.7 million tonnes having a grade of 296ppm U_3O_8 classified as Inferred above a nominal 100ppm U_3O_8 lower cutoff grade. This represents a maiden resource for the Firawa Project. The Mineral Resource Statement is given below in Table 1.

The Mineral Resource is based on information compiled by Bosse Gustafsson who is employed by Forte Energy NL and Doug Corley who is employed by Coffey Mining Ltd. Bosse Gustafsson last visited the Firawa site in April 2009.

Bosse Gustafsson and Doug Corley have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Reserves".

Table 1 Firawa Uranium Deposit, Guinea – Inferred Resource Estimate Reported Above 100ppm to 400ppm Cut Offs Reported using a Bulk Density of 2.2 t/m ³ Ordinary Kriged Estimate Using 3m Cut U_3O_8 Composites Parent Cell Dimensions of 50m EW by 10m NS by 25m RL			
Cut off (U_3O_8 ppm)	Mt	Grade (U_3O_8 ppm)	U_3O_8 (M lbs)
100	17.7	296	11.6
200	14.1	329	10.2
300	7.7	396	6.7
400	2.9	475	3.0

Note: Figures have been rounded

The following notes apply to the resource statement:

- Bosse Gustafsson is the Competent Person responsible for the Drilling Assay Database, QA/QC validation and density measurements.
- Doug Corley is the Competent Person responsible for the resource estimation and classification. Coffey Mining has not reviewed any QA/QC data to date.
- Drilling through the Firawa deposit is predominantly spaced at 50m intervals in an E-W direction with generally 2 holes per section (some sections only contain single holes and some contain 3 or more). A total of 56 diamond drillholes (44 drilled in 2008 and 12 drilled in 2009) and 29 RC drillholes (drilled in 2007) are present in the Firawa database and were used to define the geometry of the mineralisation. The majority of drillholes were collared with orientation azimuths of approximately 180° to 200° (UTM) and with dips ranging from 50° to 80°. The location of the diamond and RC drill collars in the vicinity of the main zone of mineralisation is displayed in Figure 1.
- Mineralisation occurs along an undulating east – west orientated ridge, of up to 60m in height from the surrounding plain, see Figure 2.
- Chemical uranium assays were all prepared by ALS Chemex – Mali. The RC chip samples were analysed at ALS Chemex - Vancouver and the diamond drill core was analysed at ALS Chemex - Johannesburg.
- Chemical uranium assay results make up 93% of the data used in the mineralised zone (3,115 assays). Where there were no chemical assay, a factored radiometric value ($eU_3O_8_fac$) was used (where the radiometric value (eU_3O_8) < 100ppm then $eU_3O_8_fac = eU_3O_8 - 30ppm$; where $eU_3O_8 > 100ppm$, then $eU_3O_8_fac = eU_3O_8 * 0.96$). Factored radiometric data accounted for 220 assays in the mineralised zone (7% of the data used in the estimate).
- Both diamond and RC drillholes were used in the resource estimate.
- The mineralised zone interpretation was constructed based on a nominal 100ppm U_3O_8 drillhole grade. The bulk of the mineralised zones dip moderately to steeply towards the north and are depicted in Figures 4 and 5 below.
- Extrapolation of the interpreted mineralisation was limited to 50m along strike of known drilling and no more than 40m down dip of known drill intercepts. Mineralisation has not been properly closed off at depth or along strike.
- Statistical analyses on the 3m U_3O_8 composites were completed prior to estimation. Variography and neighbourhood testing were conducted as inputs into grade estimation.

- A top cut for U_3O_8 grades was applied to the 3m composite data within the mineralisation domain prior to estimation. The top cut was selected based on an assessment of distribution statistics, including frequency distribution plots and ranked grade charts. A 1,100ppm top cut was applied to 14 composite data resulting in a 1% reduction in the mean grade.
- The method used to obtain the U_3O_8 grade estimates was Ordinary Kriging using the top cut 3m composite data. Parent cell dimensions of 50m EW by 10m NS by 25mRL were used with sub-celling to 5m EW by 5m NS by 5m RL to enable adequate volume resolution.
- The current density database comprises of 5 representative grab samples determinations generated using the Pycnometer method and returned an average of $3.5t/m^3$ (this method is essentially a mineral density which does not account for rock porosity and hence tends to overestimate the true dry insitu bulk density). Currently there are 96 samples awaiting bulk density determination by both the Pycnometer and Archimedean methods. Until these results are verified, a more conservative bulk density value was used to represent the dominant saprolite / saprock host of mineralisation. A nominal but typical bulk density of $2.2t/m^3$ was applied to the rock-types hosting the mineralised zones.
- Resource classification was developed from the confidence levels of key criteria including drilling methods, geological understanding and interpretation, sampling, data density, data location, data quality, grade estimation and quality of the estimates. The current Firawa resource is reported as Inferred category. Pending verification of bulk density, QA/QC, weathering & alteration logging, there is potential for a classification at a higher category.
- Coffey Mining recommends that drilling be stepped out 50 to 100m to the north to test the down dip continuation of mineralisation into fresh rock as well as along strike to understand limits of mineralisation. It is also recommended that at least two drill holes are present on each section to confirm the dip of mineralisation.

Figure 1
 Firawa Uranium Deposit
 Drilling Location Plan and Type
 (Diamond Drilling-red; RC-blue)

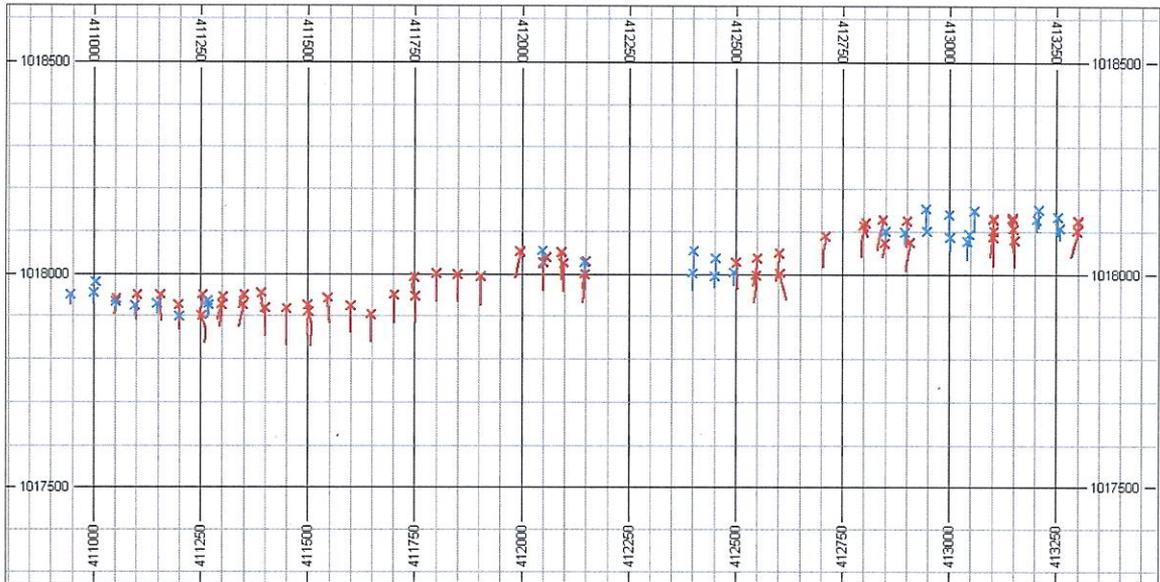
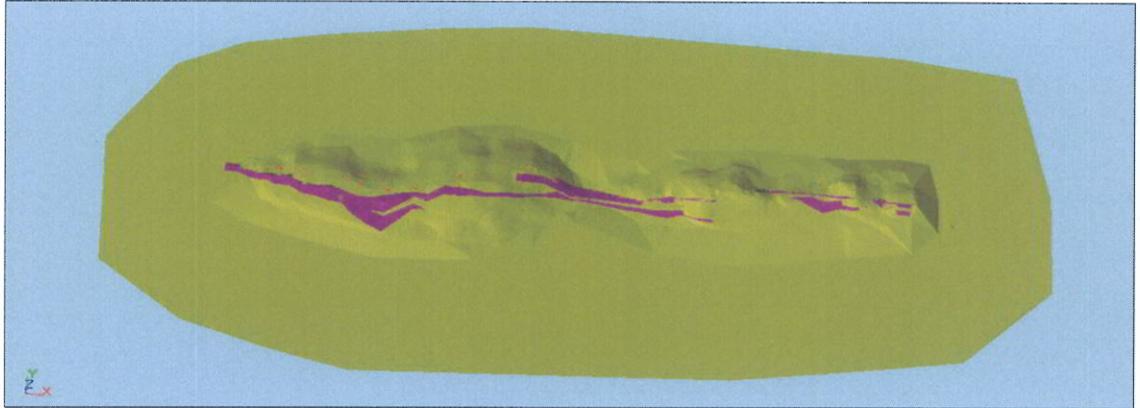


Figure 2
Firawa Uranium Deposit
Perspective view showing topography

(North – Top of Page)



Purple – (mineralised zone with interpreted outcrop at surface)

Figure 3
Firawa Uranium Deposit
Plan View of Mineralised Zones with drilling

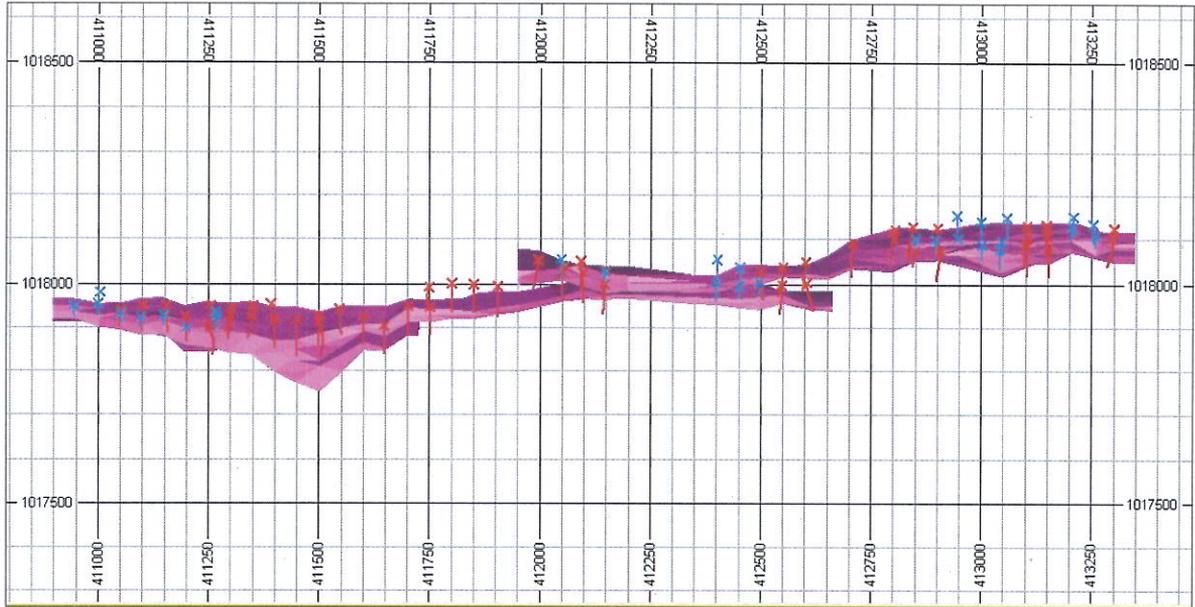


Figure 4
Firawa Uranium Deposit
Mineralisation interpretation typical section view (411250mE, looking east)

