



**ASX Announcement
5 March 2015**

Removal of Forte from the Official List of the ASX

Forte Energy NL ("Forte" or "the Company") (ASX/AIM: FTE) announces that it has applied to the Australian Securities Exchange Ltd ("ASX") and received conditional approval under ASX Listing Rule 17.11 for the removal of the Company from the official list of the ASX ("Official List").

Forte is currently listed on two securities exchanges – the Official List and the AIM Market of the London Stock Exchange ("AIM"). The nominated time and date at which Forte will be removed from the Official List is 4:00pm (AEST) on Friday, 17 April 2015. Forte securities will continue to be listed on AIM.

Formal notice will be sent to all security holders whose securities are held on the Company's Australian register ("Australian Shareholders") on 6 March 2015.

A copy of the conditional approval from ASX is appended to this announcement.

For further information contact:

Mark Reilly, Managing Director
Forte Energy NL

Tel: +61 (0) 8 9322 4071

Oliver Morse
RFC Ambrian Ltd
(AIM Nominated Adviser to the Company)

Tel: +61 (0) 8 9480 2500

Forte Energy NL

Suite 3, Level 3
1292 Hay Street
West Perth WA 6005
Ph: +61 (0)8 9322 4071
Fax: +61 (0)8 9322 4073
Email: info@forteenergy.com.au
Web: www.forteenergy.com.au



ASX Compliance Pty Limited
ABN 26 087 780 489
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

GPO Box D187
Perth WA 6840

Telephone 61 8 9224 0000
www.asx.com.au

5 March 2015

Murray Wylie
Company Secretary
Forte Energy NL
Suite 3, Level 3, 1292 Hay Street
West Perth WA 6005

By email: wylie@forteenergy.com.au

Dear Murray,

Request for Removal from Official List of ASX – Forte Energy NL (Company)

I refer to your letter dated 26 February 2015 applying removal from the Official List of ASX Limited (ASX) pursuant to listing rule 17.11.

ASX's formal decision reads as follows.

“DECISION

1. Based solely on the information provided, ASX Limited (“ASX”) resolves to remove Forte Energy NL (the “Company”) from the official list of ASX Limited (“ASX”) pursuant to listing rule 17.11, on a date to be decided by ASX in consultation with the Company, subject to compliance with the following conditions.
 - 1.1 The Company sends written or electronic communication to all securityholders whose securities are held on the Company’s Australian register, in form and substance satisfactory to ASX, setting out:
 - 1.1.1 the nominated time and date at which the entity will be removed from the ASX official list and that:
 - (a) if they wish to sell their securities on ASX, they will need to do so before then; and
 - (b) if they don’t, thereafter they will only be able to sell the underlying securities on-market on the Alternative Investment Market (“AIM”) of the London Stock Exchange;
 - 1.1.2 generally what they will need to do if they wish to sell their securities on AIM; and
 - 1.1.3 specifically, if their securities are traded on ASX in the form of CDIs:
 - the steps they must take to convert their CDIs to the underlying securities before they are able to sell them on the other exchange or exchanges where the entity is listed; and
 - the steps that will be taken by the CHESS Depository Nominee if they do not convert their CDIs to the underlying securities by a nominated date.
 - 1.2 The removal shall not take place any earlier than one month after the date the information in resolution 1.1 has been sent to securityholders.

- 1.3 The Company releases the full terms of this decision to the market upon formal application to delist the Company from the official list of ASX.
2. ASX has considered listing rule 17.11 only and makes no statement as to the Company's compliance with other listing rules.

BASIS FOR DECISION

Listing rule 17.11

Underlying Policy

3. ASX may remove an entity from the official list of ASX at the request of an entity. Removal from the official list at an entity's request recognises that remaining listed may no longer be suitable for a listed entity at a particular stage in its existence. There is no requirement for ASX to act on the request. ASX's power not to agree to requests for delisting enables it to ensure that delisting is not sought for inappropriate reasons or conducted in a way that is clearly harmful to the market or to security holders' legitimate interests. ASX may impose conditions on granting the request. The power to impose conditions enables ASX to ensure that an orderly market is maintained in the period leading up to the delisting, and that the listed entity makes appropriate arrangements in connection with its delisting. These may include: giving advanced notice, of an amount of time which is adequate to the particular circumstances; seeking security holder approval for delisting; assisting security holders to trade the entity's securities in another market for a period before or after delisting; or providing alternative arrangements for security holders to exit their investment before or after delisting.

Facts and Reasons for Decision

4. The Company is listed on ASX and AIM and is seeking removal from the official list of ASX. The Company will maintain a listing on AIM, the majority of trading occurs on AIM and the majority of common stock is held on AIM. The removal will assist the Company in reducing administrative and compliance costs. The Company considers that the costs of maintaining an ASX listing outweigh the benefits. ASX will agree to the removal request on the conditions stipulated in paragraph 2.6 of ASX Guidance Note 33 – Removal of Entities.”

As you will see, the decision is subject to certain conditions. Under Listing Rule 18.1.1, these conditions must be complied with for the decision to be effective.

If the Company finds these conditions unacceptable, it is entitled to appeal ASX's decision to impose these conditions to the ASX Appeal Tribunal.

To appeal, the Company must lodge written notice of its intention to appeal with ASX within 10 Business Days of being notified of this decision. The notice must identify the decision against which the appeal is made and set out the grounds of appeal. An appeal fee of \$5,000 plus GST must also be paid with the lodgement of the appeal notice.

For further information in relation to the appeals process, please refer to:

- the ASX Enforcement and Appeals Rulebook, a copy of which is available at <http://www.asxgroup.com.au/asx-enforcement-and-appeals-rulebook.htm>; and
- ASX Listing Rule Guidance Note 21 *Appeals*, a copy of which is available at http://www.asxgroup.com.au/media/PDFs/gn21_appeals.pdf.

ASX's power to vary or revoke decision

It should be noted that under ASX Listing Rule 18.3, ASX may vary or revoke this decision at any time.

Further enquiries

If you have any further enquiries in relation to this matter, please feel free to contact me on +61 8 9224 0023 or at ben.tippett@asx.com.au.

Yours sincerely,

[sent electronically without signature]

Ben Tippett
Adviser, Listings Compliance