



ASX, AIM and Media Release
4 March 2010

MARKET AND PROJECTS UPDATE

- **A\$2M received on 22 February 2010 from settlement of the sale of Forte Energy's interest in the Maroochydore JV Copper/Cobalt project in Western Australia**
- **A\$20,000 received during February from Elementos Ltd for a 6-month extension of its option to acquire the Millenium Copper/Cobalt project in Queensland, Australia**
- **4,000m to 6,000m Reverse Circulation ("RC") drilling program is continuing across 11 prospects at Bir Moghrein, Mauritania, and is on track for completion Q2 2010**
- **Representative of Coffey Mining visiting Bir En Nar uranium project in Mauritania in preparation for estimation of initial JORC code-compliant resource**
- **Awaiting final assays from diamond core resource drilling at Bir En Nar to enable completion of JORC code-compliant resource**
- **Further leach testing of samples from Firawa uranium project in Guinea is underway, after positive initial results received.**

International uranium exploration company Forte Energy NL (**ASX / AIM: FTE**) ("**Forte Energy**" or "**the Company**") provides the following update on its activities.

AUSTRALIA

The Company is pleased to advise that the sale of Forte Energy's 50% Joint Venture interest in the Maroochydore Copper/Cobalt Project near Telfer in Western Australia to a subsidiary of Aditya Birla Minerals Ltd (ASX: ABY) has been completed.

After having obtained Ministerial consent under the Mining Act and Foreign Investment Review Board ('FIRB') approval, settlement occurred on 22 February 2010 with Forte Energy receiving a cash payment of A\$2,000,000 and release from any further obligations from the joint venture agreement. This has improved the Company's cash position to around A\$7M.

The proposed sale of Forte Energy's Millenium Copper/Cobalt project near Cloncurry in Queensland, Australia, also progressed in February with the Company receiving A\$20,000 in cash from Elementos Ltd (ASX: ELT). This payment is for a six month extension to the Option Agreement for the purchase of the Millenium project until 7 August 2010. Under the terms of the agreement, should Elementos elect to exercise its option to purchase the project, Forte Energy

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will receive a further A\$160,000 either in shares in Elementos or in cash, at the election of Elementos.

Forte Energy is pleased with the value realised from these projects, enabling the Company to focus its attention on its uranium projects in West Africa and providing additional funding to expedite their exploration.

MAURITANIA

The Company is awaiting the final chemical assay results from its recent +5,800m diamond core resource drilling program at the key Bir En Nar Uranium Project. Once these results are received they will be incorporated with existing results to enable calculation of an initial JORC Code compliant Mineral Resource estimate for Bir En Nar.

As reported recently, the results received to date confirm the results from the previous R/C drilling undertaken two years ago, particularly the exceptionally high uranium grades recorded at Bir En Nar. As announced on 23rd February 2010, results obtained from the first eight holes all reported intercepts of >1,000ppm U₃O₈.

Forte Energy has engaged external consultants, Coffey Mining, to undertake the initial JORC Code compliant Mineral Resource estimate for the Bir En Nar Project. As part of their process, a representative of Coffey Mining will be travelling to Mauritania this week to carry out a site visit at Bir En Nar, and will also tour the current R/C drilling activities around Bir Moghrein.

The Bir En Nar project is the most advanced of Forte Energy's uranium exploration projects in Mauritania and the delineation of a maiden uranium resource estimate is an important step towards the Company's ultimate development and production goals.

As previously announced, an R/C drilling program is currently underway targeting 11 selected prospects around Bir Moghrein. This drilling is intended to assess the potential for economic uranium deposits. Targets include mineralisation in both basement rocks (typically granites) and in calcrete.

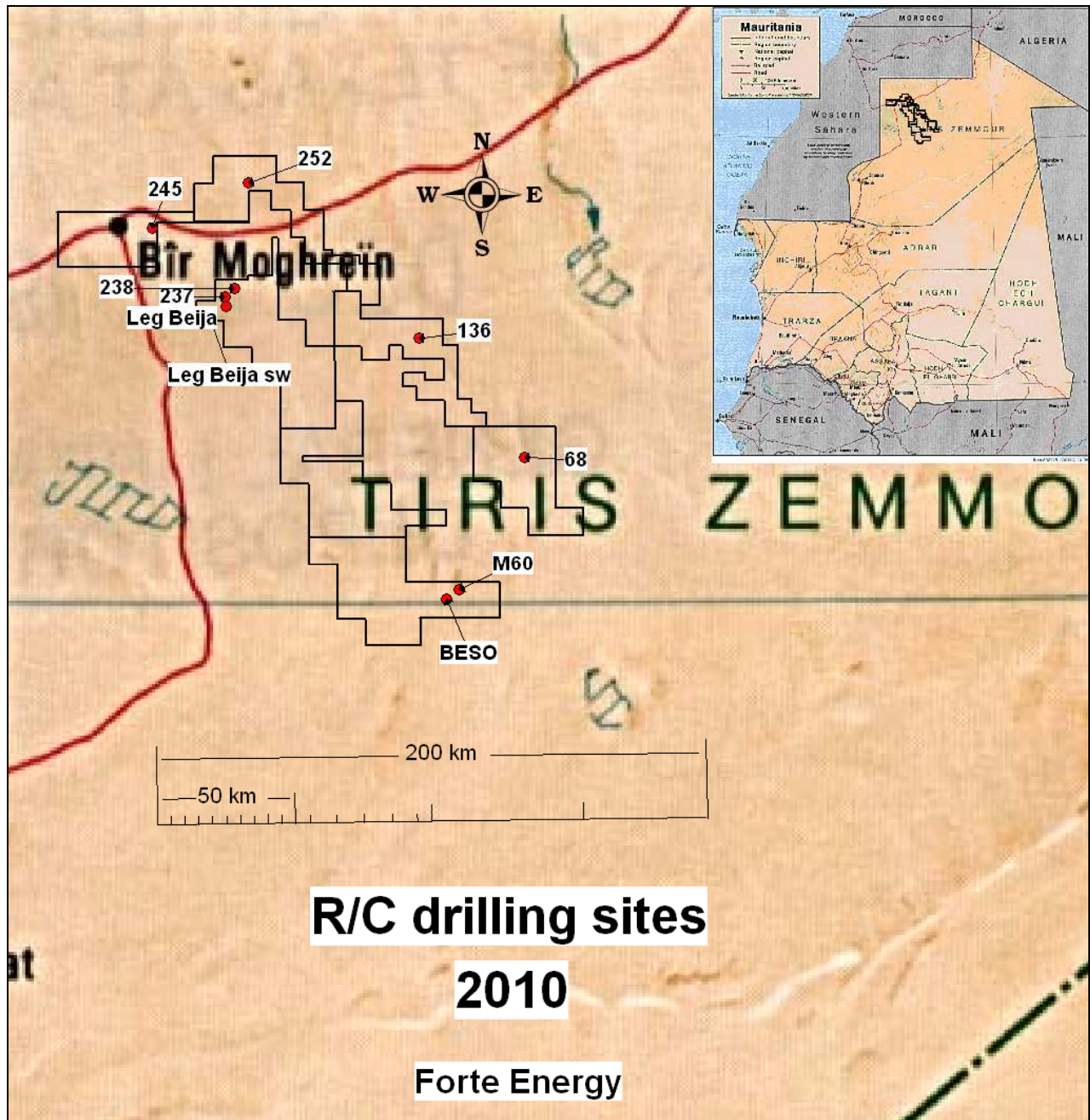
In total between 4,000 and 6,000 metres is planned in 200 – 300 drill holes. So far, 33 holes have been completed, totalling 980m. Drilling remains on schedule for completion in Q2 2010.

This drilling follows on from extensive fieldwork carried out on these anomalies during 2009 that confirmed a number of highly prospective calcrete-hosted uranium deposits, including the Leg Beyja which has been found to extend more than ten kilometres and is up to 500 metres wide and Anomaly 068 from which trenching samples returned assays of up to 9,300ppm U₃O₈.

Forte Energy also commissioned the German company Terrascan Airborne to carry out new airborne radiometric surveys over selected parts of the Forte Energy licence areas in Mauritania. Several new anomalies have been identified for follow-up investigation based on the results from the surveys, which were completed in February 2010.

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Figure. 1 – Locations for R/C drilling program

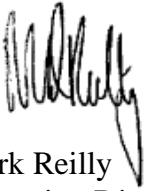


Guinea

In July 2009, Forte Energy announced an initial JORC-code compliant uranium resource for its 100%-owned Firawa Uranium Project in Guinea. Using a cut-off grade of 100ppm U_3O_8 , the initial Inferred Resource estimate is **17.7Mt grading 296ppm U_3O_8 for 11.6 million pounds of contained U_3O_8** . There is potential for the resource to be increased as the deposit remains open along strike and down dip.

The Company has been undertaking initial metallurgical testing to assess the deposit for potential heap leach recovery. Following the encouraging results received to date, Forte Energy has forwarded additional Firawa samples to Mineral Engineering Technical Services Pty Ltd ("METS") and has commissioned them to carry out further leach testing as a precursor to prefeasibility studies.

This testing will investigate the effects of acid concentration, temperature and grind size to optimise uranium extraction from the crandallite mineralisation.



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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.

About Forte Energy

Forte Energy is an emerging international uranium company focused on the exploration and development of a high-quality portfolio of uranium assets in the Republics of Mauritania and Guinea, West Africa. These assets have the potential to develop as long-life uranium production projects, representing a significant new strategic source of uranium supply for world markets.

Forte Energy is progressing its Mauritanian assets through a Strategic Alliance and Cooperation Agreement with the French-based multinational industrial and nuclear energy giant, Areva NC, a global expert in nuclear energy. Areva also holds a strategic 11.6% equity interest in Forte Energy.

Under this agreement, Forte Energy has access to Areva's extensive uranium exploration database in Mauritania as well as technical cooperation and on-ground support from Areva in advancing the exploration and evaluation, in particular of the rapidly emerging Bir En Nar Uranium Project, located in the Zednes region of northern Mauritania.

Forte Energy and Areva have agreed to establish a joint venture to develop the Company's Mauritanian assets if a minimum 60-80 million pounds of JORC Code compliant inferred uranium resources are established within the next two years.

Forte Energy's growth strategy in the international uranium industry is being driven by an accomplished Board and management team focused on maximising shareholder value and returns.

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