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FORSYS REPORTS POSITIVE EXPLORATION DRILLING RESULTS AND CONFIRMS HIGHER RECOVERIES FROM METALLURGICAL TESTWORK

FOR IMMEDIATE RELEASE: MARCH 19, 2013

Forsys Metals Corp (“Forsys” or the “Company”) today announced further positive drilling results at the Norasa Uranium Project (“Norasa”) from an extension exploration program on the Company’s fully permitted Valencia Mining Licence 149 (“ML 149”) in Namibia, Africa. The drilling program was completed on the Company’s recently discovered deposit, “**Valencia East**” which is located 500 metres northeast from the planned Valencia production pit (*see Figure 1*). Initial drilling activities commenced on 20 November 2012 and 15 percussion holes completed before year-end. This release reports on an additional 30 percussion drill holes completed in Q1 2013. The total metres drilled in this phase were 3,185 meters and a total of 5,436 metres have been drilled since the drilling program commenced.

The Company is also pleased to announce the latest results of a metallurgical test program that began during the latter part of 2012. The previous Snowden Technical Report released in January 2010 reported processing recoveries of 85.7%. The current results from SGS Lakefield in Johannesburg indicate Forsys will be able to achieve an overall plant recovery exceeding 88%.

Marcel Hilmer, Chief Executive Officer, commented, “The continuing positive drilling results from Valencia East are very encouraging and further indicate the potential for a significant high-grade area located in close proximity to the main Valencia deposit and proposed processing plant. We are very pleased that this program continues to increase both the potential resources and the overall grade of Norasa. We are further encouraged by the SGS report which indicates an increased processing recovery of greater than 2% over those in the Company’s previous Technical Report.”

Valencia East - Highlighted Drilling Results

**Table 1: Highlights of recent assay results from Valencia East Percussion Drilling
(significant intersections with minimum interval of 1.0 metre)**

Hole	From (m)	To (m)	Interval (m)	Grade (ppm U ₃ O ₈)
VEPD-016	58.5	63.6	5.1	204
<i>Including</i>	60.0	61.6	1.6	280
VEPD-017	72.0	73.8	1.8	223
VEPD-018	118.4	138.2	19.8	169
<i>Including</i>	120.8	123.0	2.2	209
<i>Including</i>	130.1	132.6	2.5	231
<i>Including</i>	137.0	138.1	1.1	506
VEPD-020	13.3	14.9	1.6	248
<i>Including</i>	13.4	14.4	1.0	305
VEPD-021	20.2	23.6	3.4	186
<i>Including</i>	21.8	22.8	1.0	215
VEPD-022	28.8	30.4	1.6	218
VEPD-025	18.8	21.4	2.6	203
	74.8	76.0	1.2	312
	129.3	132.2	2.9	204
<i>Including</i>	130.1	131.5	1.4	238
	133.8	135.7	1.9	194
<i>Including</i>	133.8	134.9	1.1	260
VEPD-026	82.4	83.4	1.0	319
VEPD-027	68.4	69.5	1.1	195
	77.6	81.5	3.9	188
	100.4	119.8	19.4	240
VEPD-028	55.4	56.4	1.0	215
	120.0	129.5	9.5	245
<i>Including</i>	120.0	121.1	1.1	384
<i>Including</i>	121.8	123.0	1.2	330
<i>Including</i>	127.2	129.5	2.3	266
VEPD-029	86.4	87.4	1.0	204
	90.0	92.2	2.2	192
<i>Including</i>	91.0	92.0	1.0	257
VEPD-030	72.9	75.6	2.7	364
<i>Including</i>	73.5	75.3	1.8	484
	96.8	98.0	1.2	205
VEPD-031	42.3	49.3	7.0	237
<i>Including</i>	43.7	47.9	4.2	289
	66.0	68.3	2.3	241
<i>Including</i>	66.4	67.4	1.0	348
VEPD-035	50.7	51.9	1.2	199

	68.3	74.4	6.1	777
<i>Including</i>	68.6	72.0	3.4	1244
VEPD-036	17.7	18.7	1.0	210
	86.8	89.3	2.5	347
<i>Including</i>	87.3	88.3	1.0	589
	122.7	125.5	2.8	252
<i>Including</i>	124.2	125.2	1.0	399
VEPD-037	39.7	40.9	1.2	213
	44.0	63.3	19.3	244
<i>Including</i>	44.1	45.1	1.0	351
<i>Including</i>	46.9	49.6	2.7	326
<i>Including</i>	54.0	55.4	1.4	302
<i>Including</i>	56.3	58.0	1.7	282
<i>Including</i>	58.9	60.9	2.0	382
	94.3	95.8	1.5	242
VEPD-038	39.7	40.9	1.2	216
	53.9	55.8	1.9	220
VEPD-039	16.3	18.1	1.8	266
	32.2	33.3	1.1	331
	34.3	36.2	1.9	222
	44.5	46.0	1.5	226

Valencia East is located within the existing fully permitted Valencia Mining Licence, ML 149.

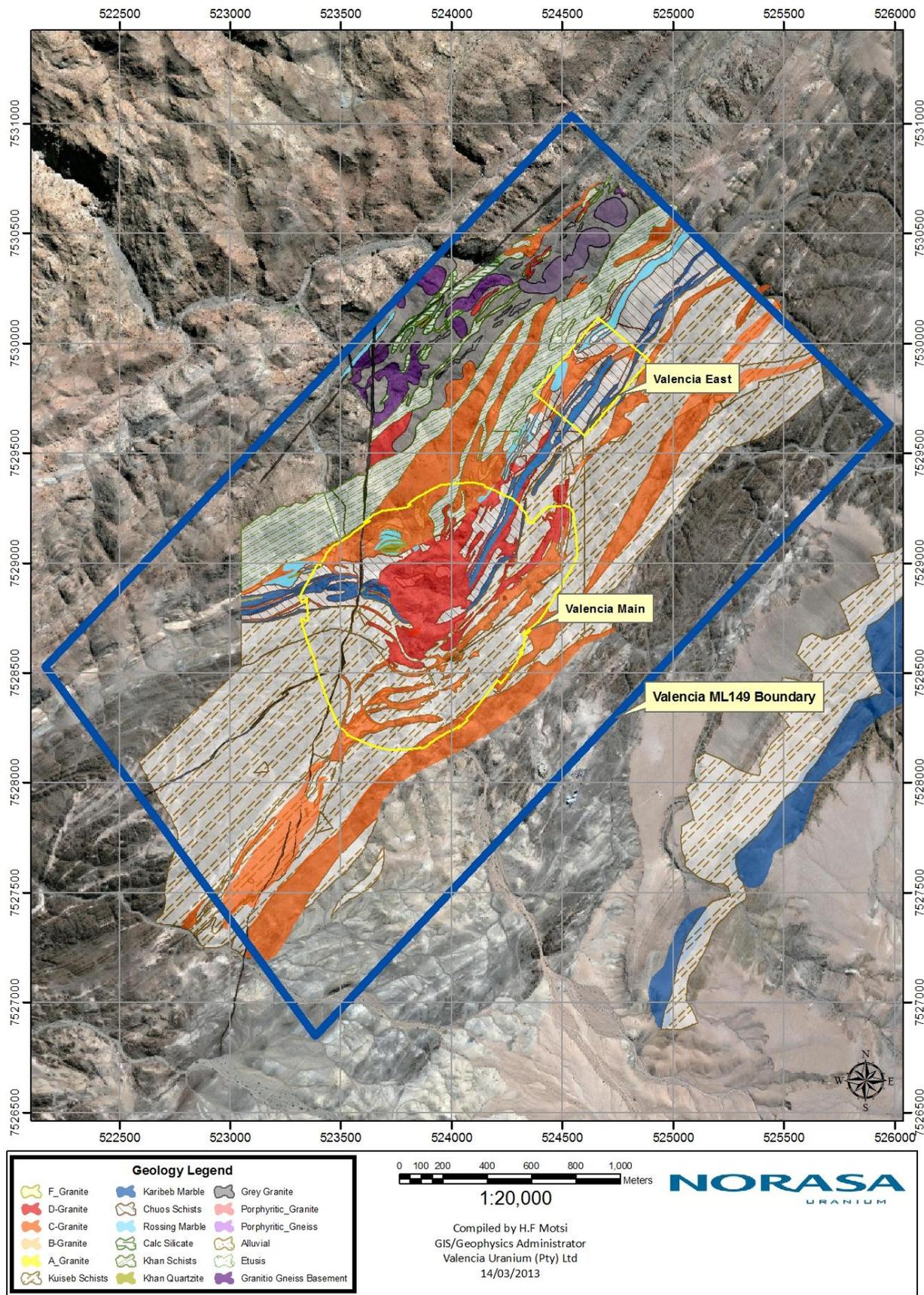


FIGURE 1. Locality of Valencia East

Geology

The geology in Valencia East is very similar to that of the Valencia Main deposit with uranium mineralization associated to post D3 deformation anatectic alaskite intruding as stock-like bodies (sills) into the SE limb of an antiformal structure of Nosib and Swakop Group metasediments (see Figure 2 and 3).

The overall structure is NE/SW trending with strata dipping towards the SE.

The alaskite intruded sub-parallel to the steep metasediments and crosscuts in a structural weakness zones and increasing in volume over very short distances. It is in this position where higher mineralization has been encountered.

The wider area is characterized by typical interference of F3/F4 events partly resulting in “Z-shaped king folds” such as in the Valencia Main area. Overall orientation is following the main Damaran strike (NE). Fold and bedding planes are following this direction and strata boundaries are principally dipping towards the SE.

The mineralized intrusion pulse at Valencia East is interpreted to be of post Damaran age.

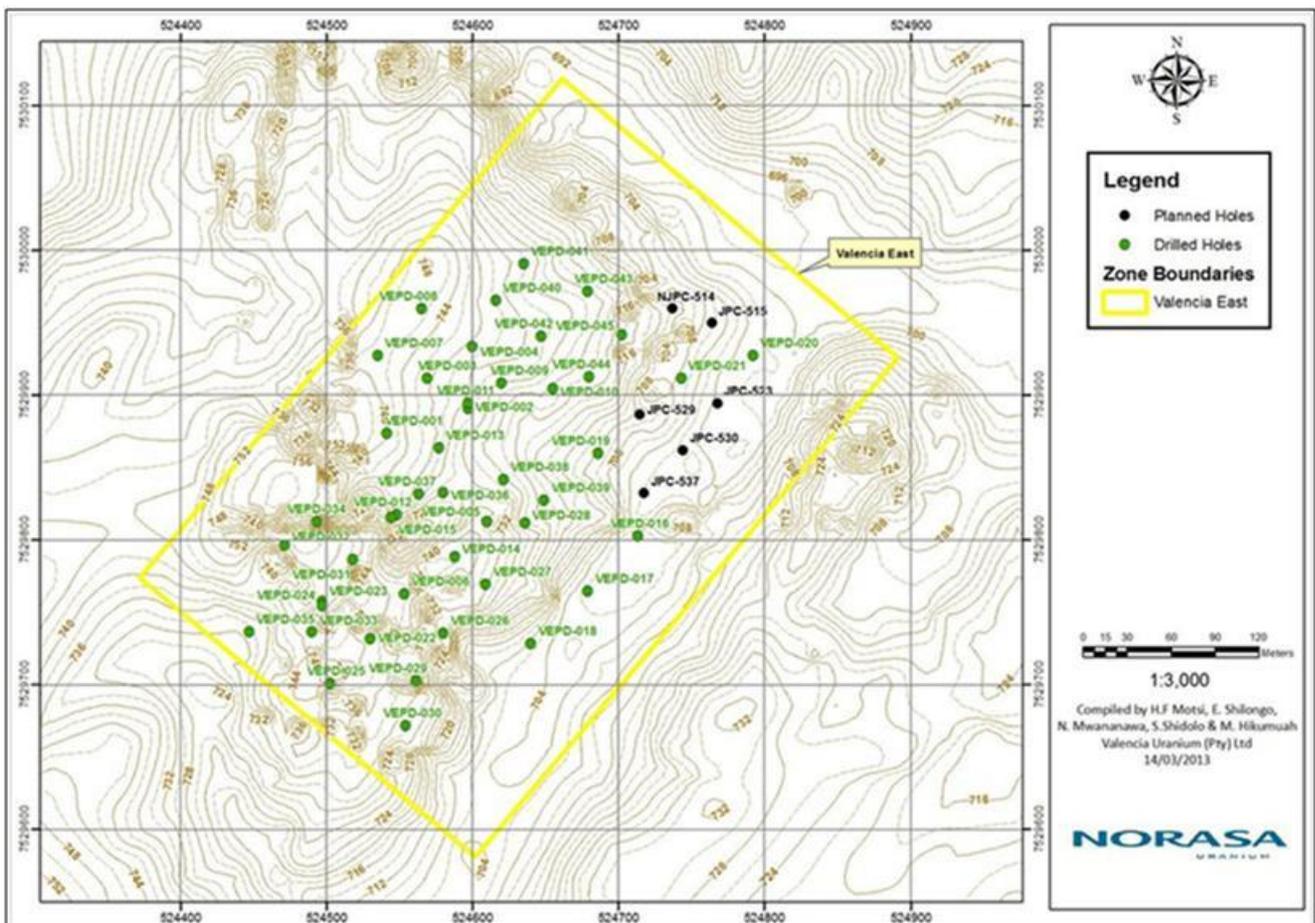


FIGURE 2a. Surface topography of Valencia East

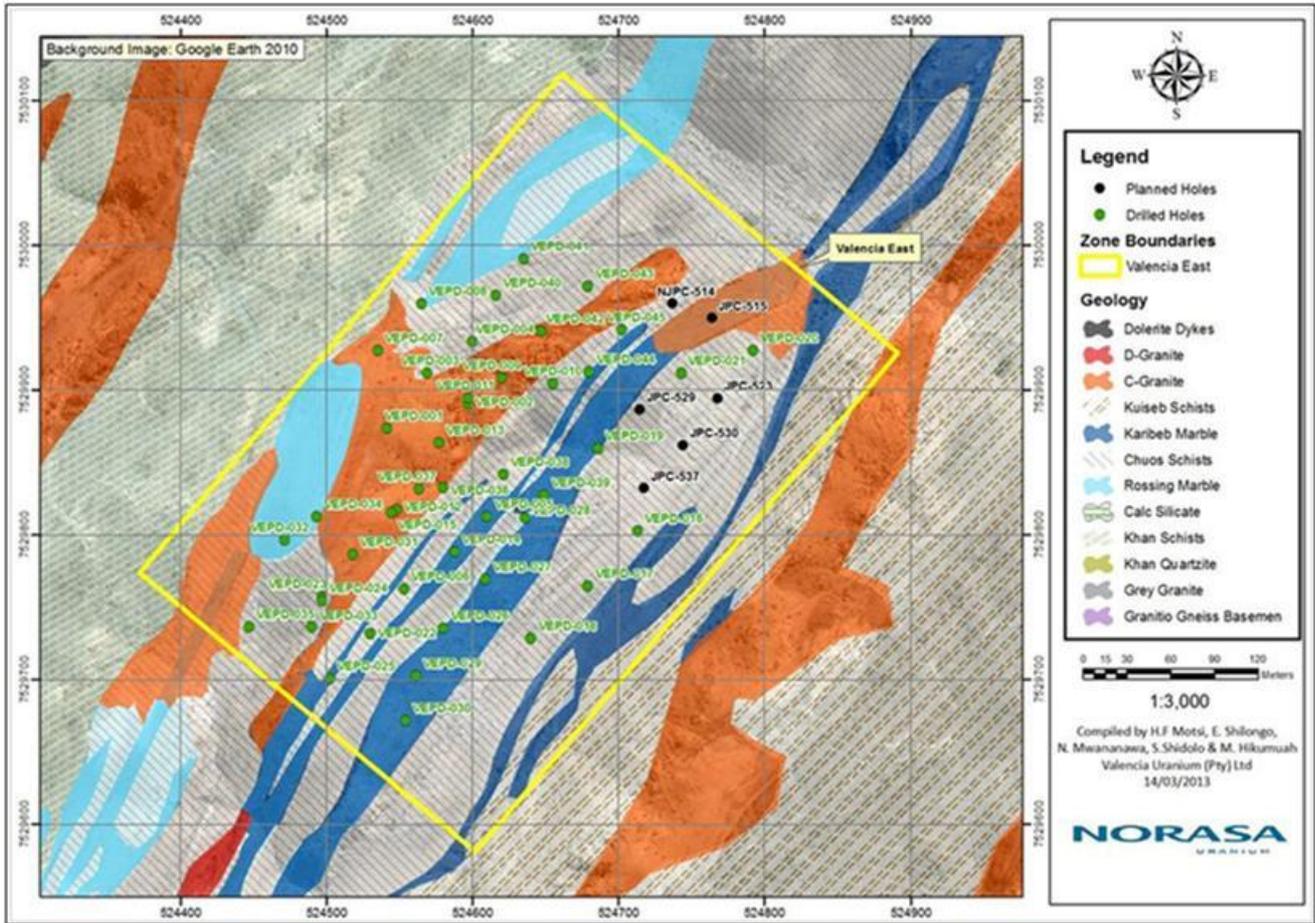


FIGURE 2b. Surface geology of Valencia East

Valencia East is a structural extension of **Valencia Main** forming a more regular succession of metasediments with remnants of D-type alaskite occurring in form of boudinaged sills and dykes. The alaskite emplacement is in general conformable but in the center of Valencia East thickening and partly transgressive. Fig 3 displays, from left to right (West to East) alaskite shoots intruding subparallel to Khan, Rössing and Chuos Formation.

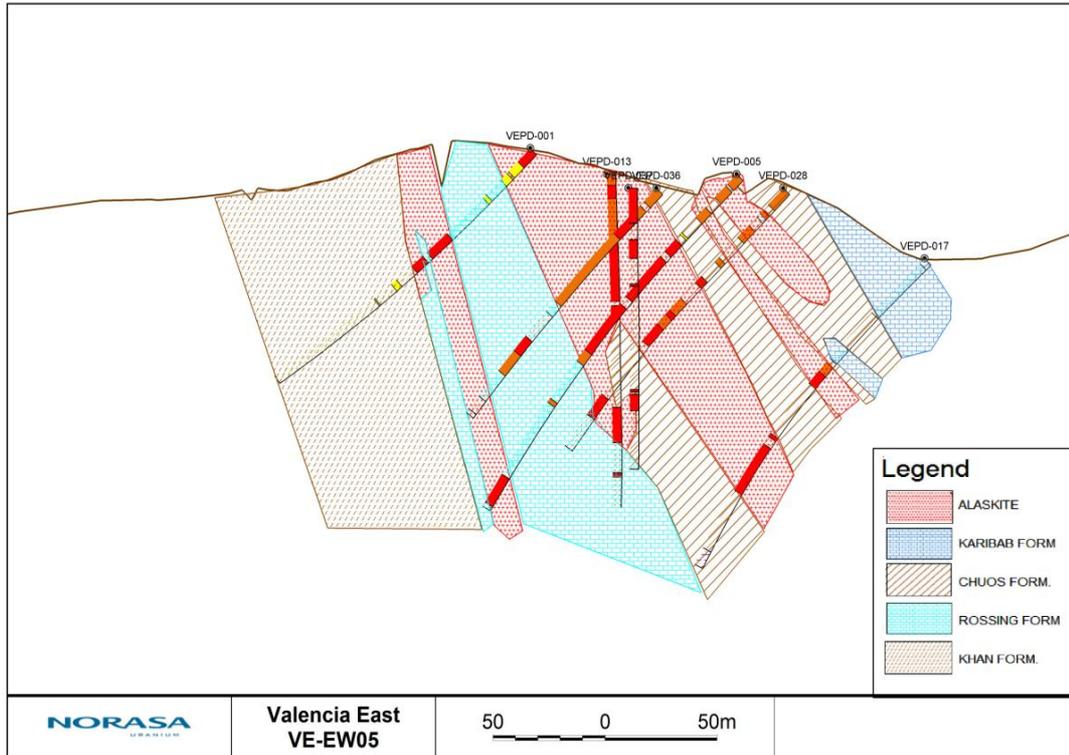


FIGURE 3. Valencia E Section Line 5 EW, with D-type alaskite in the Damara Metasediment succession.

Mineralisation

The alaskite is moderately to highly radioactive on surface (see Figure 4) and proven to continue to depth beyond current drill cover. The granite is characterized by a coarse grain texture and the occurrence of frequent smoky quartz clusters.

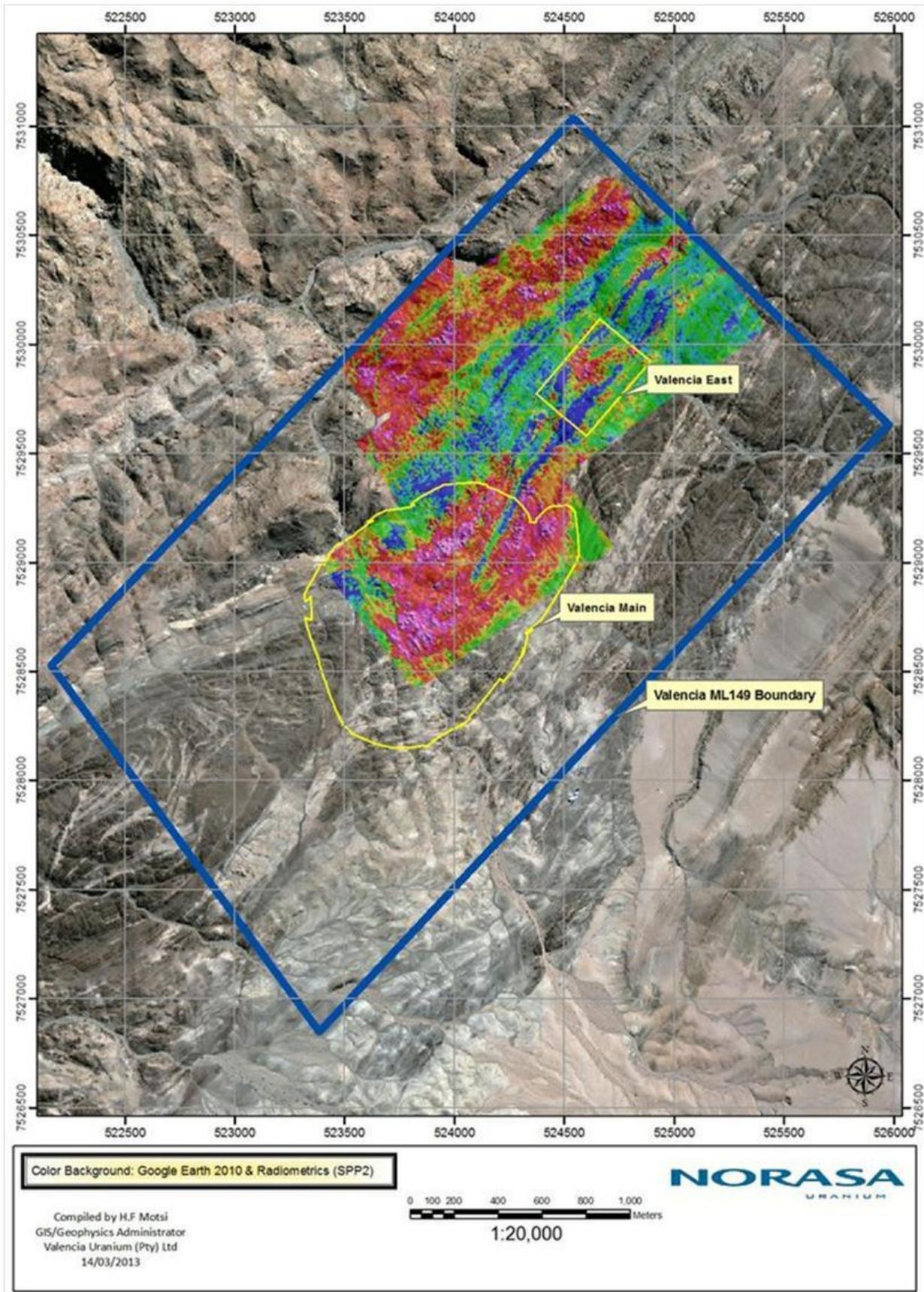


FIGURE 4. Radiometric footprint of the Valencia East area.

Future Drilling Programs

Following on from the current phase of drilling at Valencia East, drilling activities will move to the Valencia North deposit to begin delineating that ore body. This exploration program will initially target 3,000 metres and is designed to establish the outline of another prospective deposit and to enable planning for further sampling and analytical work.

Initial drill sites have already been laid out at Valencia North and drill access (tracks and platforms) has been established.

VALENCIA METALLURGICAL TESTWORK

Forsys is pleased to announce the latest results of a metallurgical test program that began during the latter part of 2012. The objective of these tests was to get a better understanding of the acid leach behaviour.

Previous process plant design and study work relied on several phases of leach test work that had been conducted over a number of years. Various test conditions had been used over this period with varying results. Previous study work assumed a constant leach recovery of uranium (acid dissolution) in the process models. There was however some evidence that there was a consistency in the residue value of the tailings; i.e. leach recovery was a function of the grade of the samples. As a result, a decision was made to embark on a much more extensive leach test program than had been conducted in the past to determine:

- the leach recovery under a standard set of conditions (previously identified as the Valencia optimum leach conditions), and
- confirm that there is a constant leach residue or at least that the recovery is a function of the head grade.

Samples were taken from drill core representing a uniform spatial and grade distribution of mineralized zones of at least 5m wide. A total of 48 samples were chosen; 11 from the Measured Resource category, and the rest from the Indicated category. Samples came from different boreholes across the Valencia main deposit.

All samples were sent to SGS Lakefield in Johannesburg for the test work. Each sample was leached for a period of 24 hours with samples taken at 4, 8, 12 and 24 hours. Tests were conducted at standard conditions of 80% passing 850 micron grind, 25C and pH of 1.8. The recoveries, as a function of grade, are illustrated below. Although the variation in results is noted, there appears to be a general trend of increasing grade with recovery.

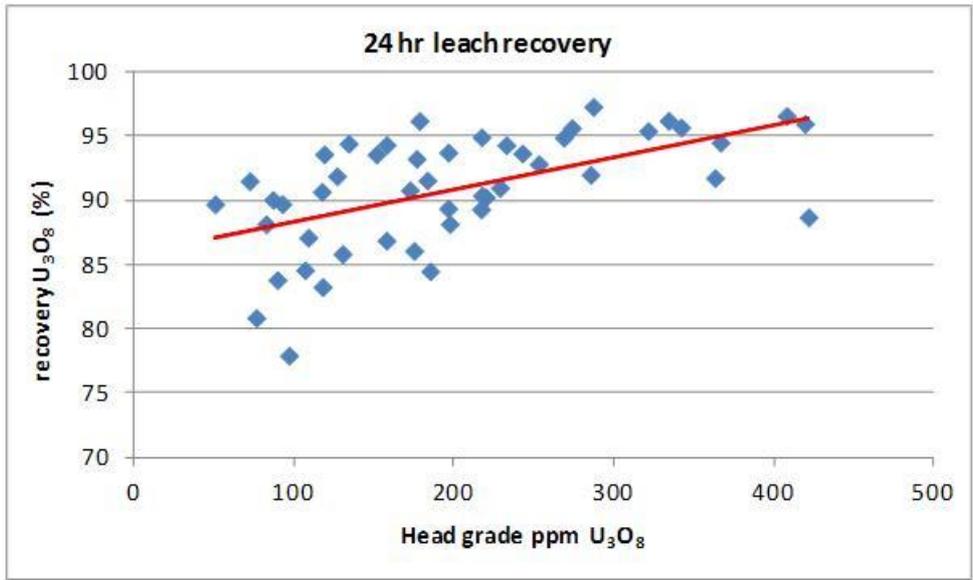


FIGURE 5. Distribution of recoveries as a function of grade after 24hrs.

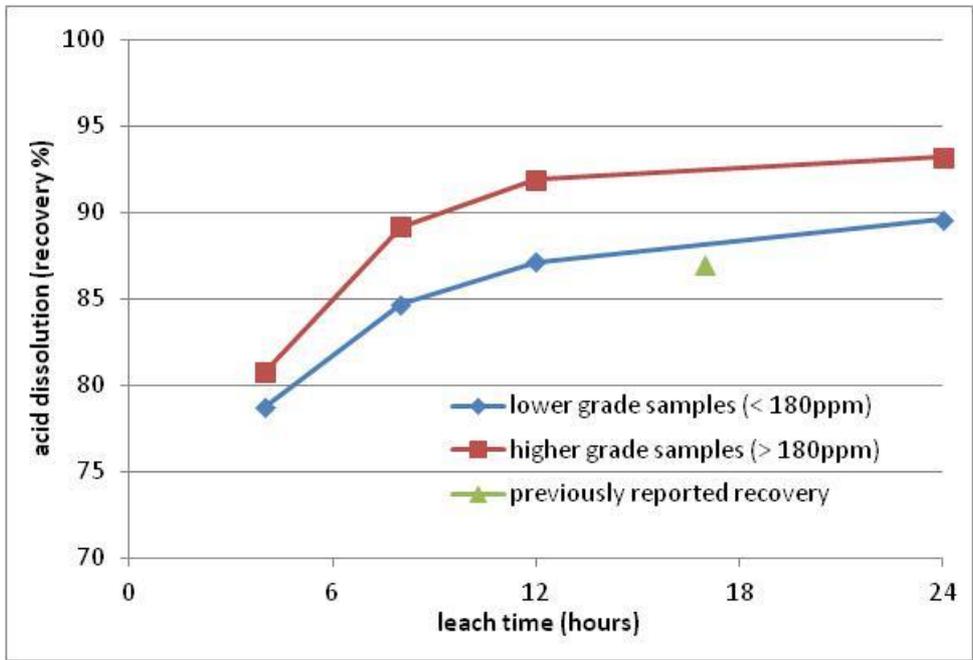


FIGURE 6. Leach recovery performance comparing higher grade with lower grade samples (weighted average for both data sets).

The average recovery with time for all 48 samples is summarized below, compared with the 87% average acid dissolution recovery used in previous studies. It is the Company's opinion that in spite of the variation in results, the trend of recovery being a function of grade cannot be ignored and expect an acid dissolution of at least 90% with an overall plant recovery exceeding 88%. This compares favorably to the overall plant recovery of 85.7% reported in the Snowden Technical Report of January 2010. The Company anticipates acid consumption was also shown to be 16% less that previously assumed, now at 16.2 kg/t H₂SO₄.

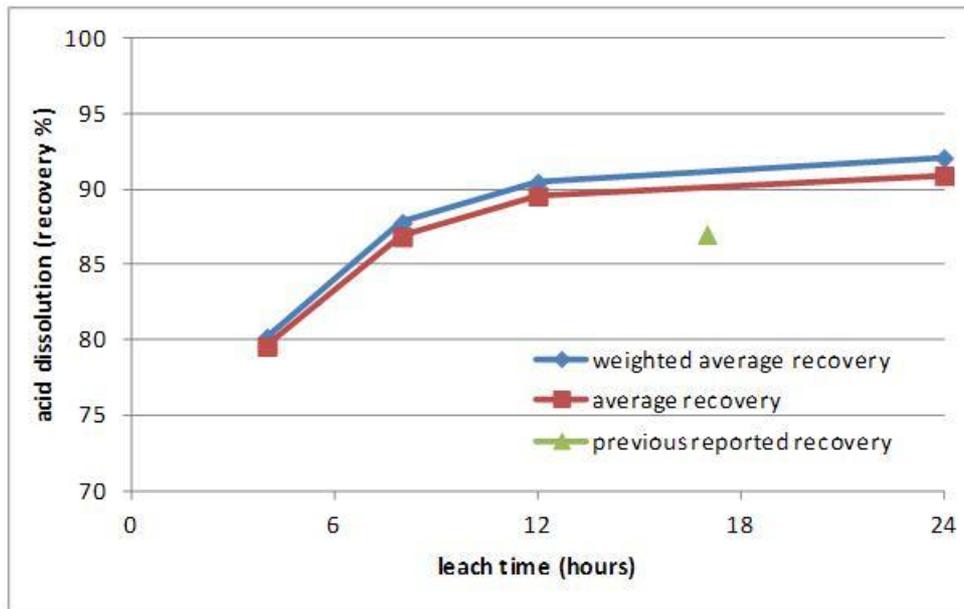


FIGURE 7. Leach recovery performance - overall average.

NORASA - CONSOLIDATED NAMIBIAN PROJECTS

Norasa is the name for Forsys' consolidated neighboring uranium properties; Valencia (Mining Licence 149) and Namibplaas (Exclusive Prospecting Licence 3638). Forsys is in the process of updating the previous Snowden Technical Report from January 2010 for Norasa Uranium, including the various satellite deposits currently being explored.

NI 43-101 and Qualified Persons

Mr. Martin Hirsch, M.Sc in Geology and a member of the British IMMM, Chief Geologist for Forsys Metals Corp., is the designated Qualified Person responsible for the Company's exploration programs. He is familiar with the methods for Quality Assurance and Quality Control specifically applicable to uranium. Mr Hirsch has sufficient experience that is relevant to the style and mineralization, type of deposit and the use of radiometrics in resource estimates as well as to the activity he is undertaking to qualify as a Qualified Person under NI 43-101.

About Forsys Metals Corp.

Forsys Metals Corp. is an emerging uranium producer with 100% ownership of the fully permitted Valencia uranium project and the Namibplaas uranium project in Namibia, Africa a politically stable and mining friendly jurisdiction. Information regarding current National Instrument 43-101 compliant Resource and Reserves at Valencia and Namibplaas are available on our website.

On behalf of the Board of Directors of Forsys Metals Corp.

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Forward-Looking Information

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause Forsys actual results to differ materially from those expressed or implied by such forward looking statements: fluctuations in uranium prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology; continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs; recovery rates, production estimates and estimated economic return; general market conditions; the uncertainty of future profitability; and the uncertainty of access to additional capital. Full description of these risks can be found in Forsys Annual Information Form, dated March 15, 2013, available on the Company's profile on the SEDAR website at www.sedar.com. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.