



“FSY” TSX

Shares Outstanding: 47,377,450

FORSYS RESOLVES TECO REGISTRATION AND ACQUIRES REMAINING 10% OF TECO

December 12, 2006 Toronto, Ontario: Forsys Metals Corp. (*“Forsys” or the “Company”*) is pleased to announce that it has today signed an agreement for the purchase of the remaining 10% interest in Tsumeb Exploration Company Limited (*“TECO”*) the registered holder of MDRL 1496, the licence covering the Valencia Uranium Deposit.

Further to its press release dated November 3, 2006, Forsys can confirm that the registration of TECO has been restored by order of the High Court of Namibia dated November 27, 2006 and received by the Company on December 7, 2006. In the process of rectifying the registration of TECO, Forsys was also able to negotiate terms for the acquisition of the remaining 10% interest in TECO and has today signed an agreement for the purchase which provides for completion by no later than 31 January 2007.

In a statement today, Wayne V. Isaacs, President of the Company stated that “work on the Valencia Deposit has continued uninterrupted since the de-registration of TECO because of an administrative error was discovered. We are pleased to have this matter resolved and to have agreed terms to buy the remaining 10% shareholding in the Valencia Licence. We can now move forward with certainty and look forward to continued success with the development of Valencia for the benefit of all Forsys’ shareholders.”

Management will be hosting two conference calls on Tuesday December 12, 2006 at 9:00 am (EST) and at 10:00 am (EST) respectively. All interested parties are welcomed to join the call using the following the access:

Moderator:	Mr. Wayne V. Isaacs
Dial-In Telephone number:	416 343-2658
Conference ID#:	5687452

For further information, please contact Wayne Isaacs, President of Forsys at 416-601-1286 in Toronto or visit www.forsysmetals.com