



“FSY” TSX

Shares Outstanding: 47, 379,700

FORSYS AWARDED NEW URANIUM LICENCE IN NAMIBIA

December 20, 2006, Toronto, Ontario: Forsys Metals Corp. (“Forsys” or the “Company”) is pleased to announce the awarding of an Exclusive Prospecting Licence (EPL 3638) for nuclear fuel in west-central Namibia to Dunefield Mining Company, a private company incorporated in Namibia which is owned 70% by Forsys and 30% Ancash Investments (Pty.) Ltd. (“Ancash”).

Effective December 10, 2006, Forsys entered a Master Agreement (the “Agreement”) with Ancash under which Ancash will provide 6 new uranium EPL’s amongst other things. Each EPL to be provided by Ancash will be registered in the name of new Namibian incorporated private company (“subsidiary”) with Forsys owning 70% and Ancash owning 30% of each respective subsidiary. The registration of each EPL is subject to the approval of the Ministry of Mines and Energy of Namibia. The Agreement also allows that Forsys may increase its interest from 70% to 90% in each subsidiary after certain terms have been fulfilled.

The first licence granted under this partnership is located approximately 7.5 km northeast of the Valencia uranium deposit presently the subject of an independent pre-feasibility study (see *Forsys news release of 5 November 2006*).

This licence area was selected on the basis of a historical uranium occurrence; Anomaly 24. This anomaly experienced limited diamond drilling; seven drill holes, conducted by Goldfields in the 1970’s. Drill core assays over lengths varying up to 1.5 m ranged from less than 0.01 per cent to 0.980 % U₃O₈([view map](#)).

The licence hosts numerous uranium-bearing alaskite dykes within schist, marble and metasediments lithologies; the same sequence is present at Valencia.

Field work is expected to begin immediately following the completion of an access agreement with the surface-rights land owner. This agreement is required under Section 52 of the Namibian Minerals Act, 1992.

All assay estimates quoted herein are based on publicly archived data and reports prepared by previous operators. Information regarding the analytical procedures used is missing. The company has not completed the work necessary to independently verify the uranium assay estimates. These historical estimates should not be relied upon.

For further information, please contact Duane Parnham, Chairman of Forsys at +1-416-60-1286 in Toronto or Zacky Nujoma, Chairman of Ancash at +264-61-371-750 or Mr. Rick Bonner, P. Geol., Exploration Manager of Westport Resources Namibian (Pty) Limited at wrn@forsysmetals.com or visit www.forsysmetals.com.