

**“FSY” TSX-V**

**Shares Outstanding: 46,920,068**

## **FORSYS CONTINUES TO INTERSECT HIGH GRADE URANIUM AT VALENCIA**

**July 26, 2006, Toronto, Ontario:** Forsys Metals Corp. (“Forsys” or the “Company”) is pleased to report analytical results for two Main Zone drill holes; VA26-113 and VA26-120 from the Company’s Valencia Uranium deposit (“Valencia”), located in Namibia. Valencia has an initial National Instrument 43-101 (“NI 43-101”) compliant resource of 32 million tonnes grading 0.22 kg/t U<sub>3</sub>O<sub>8</sub> (Greenway, 2005) and is located 35 km east of Rio Tinto’s operating Rössing Uranium mine (<0.30 kg/t U<sub>3</sub>O<sub>8</sub>; Rössing 2005).

The two holes were drilled by Forsys as part of the recently completed pre-feasibility infill drilling program. Geological work on the remaining drill core (16 holes) is expected to continue for several weeks. Results for the remaining 16 holes will be reported as they are received.

Drill hole VA26-113 intersected a thick zone of uranium mineralization in the central portion of the deposit:

- **61.60 m grading 0.337 kg/t U<sub>3</sub>O<sub>8</sub>** from 26.10 m to 87.7 m.  
**(Including 3.97 m grading 1.022 kg/t U<sub>3</sub>O<sub>8</sub>)** and,
- **51.74 m grading 0.224 kg/t U<sub>3</sub>O<sub>8</sub>** from 144.12 m to 195.86 m.  
**(Including 4.32 m grading 0.719 kg/t U<sub>3</sub>O<sub>8</sub>)**

Drill hole VA26-120 also intersected a thick zone of uranium mineralization. The hole was collared 115 m south-west of VA26-113 in the west central portion of the deposit:

- **20.62 m grading 0.338 kg/t U<sub>3</sub>O<sub>8</sub>** from 93.45 m to 114.07 m.  
**(Including 4.20 m grading 0.764 kg/t U<sub>3</sub>O<sub>8</sub>)** and,
- **16.72 m grading 0.255 kg/t U<sub>3</sub>O<sub>8</sub>** from 188.0 m to 204.72 m.  
**(Including 4.27 m grading 0.564 kg/t U<sub>3</sub>O<sub>8</sub>)**

In addition, the “measured block” reverse circulation (“RC”) drilling program is progressing well having completed 40 holes (3302.5 m) of a scheduled 160 holes. Approximately 1500 samples are now in the laboratory circuit.

Analytical results are reported to Forsys by Set Point Laboratories in Johannesburg, South Africa. Set Point was unconditionally accredited by the South African National Accreditation System (SANAS) for the uranium pressed pellet technique (M053) on 4 May 2006. Forsys is also managing an intensive quality control program designed to monitor and verify independently the laboratory results.

Rick Bonner, P. Geol., Exploration Manager of Forsys, is the designated Qualified Person responsible for all of Forsys’ exploration programs as well as the person responsible for the contents of this news release.

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