



**"FSY" TSX-V**

**Shares Outstanding: 46,928,401**

## **FORSYS FORMS STRATEGIC PARTNERSHIP WITH LOCAL BEE GROUP TO ACQUIRE URANIUM PROJECTS IN NAMIBIA**

**September 19, 2006, Toronto, Ontario:** Forsys Metals Corp. (*"Forsys" or the "Company"*) is pleased to announce that it has entered into a Letter of Intent (*"LOI"*) with Ancash Investments (Pty) Ltd. (*"Ancash"*), an arm's length registered Black Economic Empowerment (*"BEE"*) group in Namibia. The LOI will establish a strategic partnership designed to acquire new uranium projects and expand Forsys' exploration presence around the Company's Valencia uranium deposit. The partnership cooperates with newly proposed Namibian BEE initiatives through project and equity participation in the Company.

Led by Mr. Zacky Nefungo Nujoma, Ancash is a broadly based Namibian BEE company having strong international connections with Natural Earth International Ltd, a member of Deutsche Investment Corporation (Asia) Ltd based in Hong Kong. Ancash has established itself through joint venture ownership and strategic partnerships with local and international companies with the objective of creating employment and associated business opportunities. The proposed Ancash and Forsys partnership in developing mining projects is designed to address poverty and the historical economic imbalances through the creation and distribution of wealth to the poorer communities of Namibia.

The LOI is conditional on the Company and Ancash entering into a definitive Memorandum of Understanding (*"MOU"*) outlining the final terms and conditions of the proposed partnership. In addition, closing of the MOU is conditional on the receipt of approval from the Ministry of Mines and Energy (*"MME"*) in Namibia, the TSX Venture Exchange and board of directors approval for both Forsys and Ancash.

Both Forsys and Ancash are working towards completing the geological review and project selection, submission of EPL applications to the MME and finalizing the MOU.

The Company is also pleased to announce that application has been made to the Toronto Stock Exchange (*"TSX"*) for listing of Forsys common shares through the facilities of the TSX.

For further information, please contact Duane Parnham, Chairman and CEO of Forsys at 416-601-1286 in Toronto or Mr. Zacky Nujoma, Chairman of Ancash at +264 61 371750.

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release*