



**FSY:TSX**

**Shares Outstanding: 74,486,704**

## **FORSYS TO FORM NEW RESOURCE COMPANY WITH BETA MINERALS**

**July 30, 2007, Toronto, Ontario:** Forsys Metals Corp. ("FSY" - TSX) ("Forsys" or the "Company") is pleased to expand on its press release dated July 10, 2007 which described the Company's proposed spin-off ("Transaction") of its wholly-owned subsidiary, Namibian Westport Ltd. ("Namibian"). The Transaction as previously described will be via a share exchange with Beta Minerals Inc. ("BMI" – TSX-V) ("Beta") will result in the Ondundu Gold, Elbe Copper, Sperrgebiet Zinc and Omaruru Gold projects located in Namibia, Africa being acquired by Beta.

The completion of the Transaction is expected to unlock the value of Forsys' portfolio of non-uranium projects held by its subsidiary, Namibian. The Company's management believes that these assets will attract significant valuations on a stand alone basis, as Beta's management can benefit from applying the same company building strategy that is proving to be successful with Forsys in Namibia. Upon completion of all of the proposed transactions described in the Company's July 10, 2007 press release, Beta will have approximately 32 million shares outstanding with up to \$18 million in working capital.

Pursuant to the Transaction, Forsys will receive 7,558,824 shares and 7,558,824 common share purchase warrants of Beta. It is the Company's intention to distribute the Beta common shares and common share purchase warrants to its existing shareholders for no additional consideration. Under the proposed distribution each existing shareholder of record of Forsys as at August 27, 2007 (the "Distribution Record Date") will receive their respective pro rata amount of common shares and common share purchase warrants of Beta. Based on the total fully diluted issued and outstanding share capital of Forsys as at close of business July 26, 2007, each Forsys shareholder would be entitled to 1 Beta common share and 1 common share purchase warrant of Beta for each 11.61 Forsys shares held on a fully diluted basis. The pro rata distribution amount will be subject to final adjustment on the Distribution Record Date.

Wayne Isaacs, President of Forsys stated that, "This is a great move for both Forsys and its shareholders. We plan to apply all of our strategic focus on building an energy company by advancing the Valencia Uranium Deposit to production while simultaneously exploring our extensive portfolio of additional uranium exploration projects. It is management's opinion that the value of the Company's non-uranium assets have been overshadowed by the tremendous progress and success of the Valencia project. Forsys shareholders will benefit from this special distribution and this will allow them to participate in the success of both companies."

For further information, please contact Wayne Isaacs, President of Forsys at 1-416-601-1286 in Toronto or visit [www.forsymetals.com](http://www.forsymetals.com)