



“FSY” TSX “F2T” Frankfurt “FSY” NSX

Shares Outstanding: 77,076,898

## FORSYS RECEIVES NOTICE OF MINING LICENCE

FOR IMMEDIATE RELEASE: JUNE 17, 2008

Forsys Metals Corp (“Forsys”) is pleased to announce that the Ministry of Mines and Energy, Republic of Namibia, issued a Notice of Preparedness to Grant an Application for a Mining Licence No. 149 in respect of the Nuclear Fuel Group of Minerals, to Valencia Uranium (Pty) Limited (“VUL”), a wholly-owned subsidiary of Forsys.

The Mining Licence is expected to be issued following the delivery by VUL of its acceptance of the applicable standard terms and conditions. VUL is in the process of returning its signed acceptance and anticipates that the Mining Licence will be issued within a few weeks. The Mining Licence will be valid for a term of twenty five (25) years from the date of issuance, and will allow full scale development of the Valencia Uranium Mine to proceed.

Duane Parnham, President and CEO of Forsys remarked “Granting of the Mining Licence is the most significant milestone in the development of Valencia. This Mining Licence will be only the second new uranium production licence to be granted within the last two decades in Namibia”. Duane Parnham further stated “Valencia is scheduled to produce approximately 3 million pounds of U<sub>3</sub>O<sub>8</sub> per year over the life of mine, commencing in early 2010. We would like to acknowledge the professionalism of the Ministry of Mines and Energy of Namibia as well as other Government bodies for their cooperation in the licence approval process.”

On Behalf of the Board of Directors  
of Forsys Metals Corp

Duane Parnham  
*President and CEO*

For further information visit our web site at [www.forsysmetals.com](http://www.forsysmetals.com)  
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(08-14)

### **Forward-Looking Information**

*This press release contains "forward-looking information" including statements and information regarding exploration results. Such forward-looking information reflects the current expectations or beliefs of the Company. Forward-looking information is subject to a number of risks, assumptions and uncertainties that may cause the actual results of the Company to differ materially from those discussed herein, including delays in the issuance of the Mining Licence and/or the development of the Valencia Uranium Mine and the possibility that the Mine's anticipated production will not be consistent with the announced expectations, and other inherent risks in the mineral exploration and development industry. Such forward-looking information speaks only as of the date on which it is made and, unless required by applicable securities laws, the Company undertakes no obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.*

*The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*