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February 9, 2004

FOM.TSXV

Investor Relations Consultant Retained

Foran Mining Corporation wishes to announce that it has entered into an Investor Relations agreement with Maria Da Silva, of Vancouver, British Columbia.

Ms. Da Silva has over 20 years experience in the fields of compliance and market communications with Jones, Gable and Company, Bond Street International and Goepel Shields & Company. She has worked in communications with Stockscape Network Group and in 2002 started MarketSmart Communications Inc., of which she is President.

The initial contract with Ms. Da Silva is for a six month period, with an option for renewal, at a fee for services of \$5000 per month. Ms. Da Silva has been granted, subject to acceptance for filing by the TSX Venture Exchange, 100,000 stock options at an exercise price of \$0.45 per share. The stock options will vest as to 25% per quarter, in compliance with TSX Venture Exchange policies. The options will expire on February 5, 2005.

The Company looks forward to working with Ms. Da Silva to inform the investment community and the general public of the vision of the Company, the core competence of its Management team, and the Company's mining projects.

Options Granted

The Company has also granted 100,000 incentive stock options at a price of \$0.45 to the newly appointed Company's Mining Engineer, to oversee for the North Star Gold Project. The options will vest over a 3 year period and expire on February 8, 2007.

ON BEHALF OF THE BOARD

“SIGNED”

Stephen L. Masson, M.Sc. P.Geo.
President, CEO and QP