



P.O. Box 306, 12 Mitchell Road
Flin Flon, Manitoba R8A 1N1
Tel.: [204] 687-7595
Fax: [204] 687-7630
E-mail: more@mts.net

PARTIAL RESULTS FROM NORTH STAR UNDERGROUND SAMPLING and SURFACE DRILLING

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FOM (TSX-V)

Foran Mining Corporation is pleased to provide the following update for the North Star Gold Project. We apologize for the delay of this press release after our stock was halted as recently received data, drill logs, sample and underground face maps had to be checked and verified. It is important to note that approximately 40% of assays for both surface drilling and underground sampling remain outstanding. The results received to date from this past winters' underground development, sampling and surface diamond drilling are as follows:

Underground Development and Sampling

- a) The underground ramp and portal development began in early January with sill drifting of the North Star Vein beginning in late March. The Sill drift on the vein is presently 200 m (656 feet long)
- b) The North Star Vein has great continuity along the 200 m (656 feet) where it is exposed in the drift with an average width 2.12 m (7.0 ft) at the 100 level. Surface drilling from this past summer indicates the vein is open to the south and this winters drilling indicates it remains open to the north. Deeper Drill holes have intersected the North Star vein at depths of 600, 800 and 1000 feet.
- c) The vein is generally better mineralized in both gold values and sulphides, than that was indicated in drill holes at the same level. Preliminary grades, calculated by weighted averages of face samples in Table 1 on the vein so far are averaging. Samples over an ounce were not capped as no sample exceeded 2 ounces. This preliminary grade is consistent with the blast hole results and face samples from Foran's unprocessed seven thousand ton surface bulk sample, and with Lakefield Research's metallurgical results.
- d) Values in the faces range widely from 0.5 gms to 49 grams/t (0.014 to 1.4 oz gold/ton) even for the same face
- e) The vein consist mainly of a "pay zone" 0.5 to 1.0 m (1.6 ft to 3.2 ft) wide with grades of 15 to 35 gms (0.43 to 1.0 oz gold/ton), with higher values occasionally up to 145 gms Au/t (4.3 oz gold/ton). This pay zone along the foot wall of the vein carries the remaining portion of the vein which commonly range in values from 2 to 10 gms Au/ t (0.058 to 0.29 oz gold/ton) over widths of 0.5 to 3 metres (1.6 to 9.8 ft). The pay zone is characterized by chalcopyrite, sphalerite rich sheared quartz.
- f) Where drill holes assays in the vein at its south end indicated the grade of the vein was very low (< 1 gm), visible gold was observed underground in the muck pile from drifting (mining) along this portion of the vein for at least 100 ft. This portion which contains quite coarse visible gold up to 2 cm contains little sulphides and is strongly chloritic.
- g) The Vein is steeply dipping, 80 degrees to the east, with strong footwall and hanging wall rocks. Mining along this structure has presented no problems in development. The underground workings are relatively dry and both development rock and vein material produce fine muck with no oversize.

Diamond Drilling Results

- a) This past winter Foran drilled holes NS-04-55 to 83 (29 holes) north of the North Star Vein as was previously known. Assays for drill holes 55 to 71 have been received. Assays for the remaining drill holes NS-04-72 to 83 are in process. Foran uses the TSL Lab in Saskatoon and SRC Lab for checks.
- b) Drilling to the north of the North Star Vein, at 20 m (65 foot) intervals, has extended the North Star Vein and the West vein (a parallel structure) at least 155 m (700 ft) giving a total strike length of 365 m (1200 feet). Most of these holes as presented in the Table 2 below contained visible gold.
- c) Drilling at 100 m (328 ft) intervals has extended the North Star Structure an additional 325 m (1065 feet) in which two holes hit visible gold and the North Star Vein or its equivalent was hit in all holes. A very large step out drill hole (NS-83-04) of 300 m (1065 feet) hit the structure again with quartz veining but no visible gold at approximately 59+00N or 800 m (2625 feet) north of the North Star Vein. The combined total distance of structure verified by Foran drilling with veining is 3,325 feet (1,013 m).
- d) Foran has confirmed by drilling that the North Star structure is continuous right up to the Gold Rock Vein which lies just 300 m north and directly on strike with Foran's most northerly drill hole (NS-83-04) making the combined length of the structure, where it contains almost continuous quartz veining to be 1.7 km or 1.1 miles long
- e) The area between Foran's most northerly hole at 59 +00N and Drill Hole NS-81-04 which intersected visible gold and chalcopyrite in veining on Line 55+00N, contain numerous large old trenches and a shallow shaft put in between 1925 to 1935. This area contains no drill holes and lies wholly on 100% owned Foran claims. This untested 335 m (1100 ft) section of the North Star-Gold Rock Structure will be drilled this summer.

Partial Face Sample Results from Underground Sampling (table 1)

49 Faces on the North Star Vein have been sampled or are currently being sampled. Foran has results from sampling 18 of these Faces as presented below.

Face Samples North Star Vein 100 ft level (30 m) depth			
Face	Location (Grid) meters	Width	GOLD gm/t (oz/ton)
Faces 14 to 32 south awaiting assays			
Face 13 south	49+42.8N	1.8m (5.9 ft)	14.2gms (0.41oz)
Face 12 south	49+45.6N	0.8m (2.6 ft)	4.9gms (0.14oz)
Face 11 south	49+49N	3.0m (9.8 ft)	10.8gms (0.32oz)
Face 10 south	49+52.4N	3.6m (11.8 ft)	14.8gms (0.43oz)
Face 9 south	49+56.4N	2.0m (6.6 ft)	19.2gms (0.56oz)
Face 8 south	49+60N	3.0m (9.8 ft)	12.7gms (0.37oz)
Face 7 south	49+63N	3.2m (10.5 ft)	10.4gms (0.30oz)
Faces 1 to 6 south remain to be sampled			
Faces 1 to 5 north remain to be sampled			
Face 6 north**	50.19.4N	0.6m (2.0 ft)	14.2gms (0.41oz)
Face 7 north	50.22N	1.7m (5.6 ft)	2.8gms (0.08oz)
Face 8 north	50.24.4N	3.4m (11.2 ft)	17.1gms (0.50oz)
Face 9 north	50.27N	2.3m (7.5 ft)	7.6gms (0.22oz)
Face 10 north	50.30N	2.0m (6.6 ft)	4.7gms (0.14oz)
Face 11 north	50.34.4N	1.6m (5.2 ft)	16.9gms (0.49oz)
Face 12 north	50.38.8N	1.35m (4.4 ft)	5.9gms (0.17oz)
Face 13 north	50.42.2N	1.0m (3.3 ft)	10.4gms (0.30oz)
Face 14 north*	50.46N	1.1m (3.6 ft)	2.3gms (0.07oz)
Face 15 north*	50.49N	1.4m (4.6 ft)	3.1gms (0.09oz)
Face 16 north*	50.52.6N	0.6m (2.0 ft)	9.9gms (0.29oz)
Face 17 north	50.55.6N	1.2m (3.9 ft)	6.9gms (0.29oz)
Faces 18 to 27 north awaiting assays	* Vein intersected by dykes	** Only a portion of the vein is exposed	

No processing of the underground Bulk sample has been completed as it is still in the process of extraction.

Implication from the Face sampling

A face is the wall of rock at the end of the drift or tunnel which in this case is 3.7 m (12 feet) high and 3 to 3.6 m (10 to 12 feet) wide. A cross-section of a vertical dipping vein is exposed on this face. The face was sampled with three continuous chip samples horizontally across the face at three levels, the top, the middle and bottom. Generally three samples approximately 80 to 160 cm wide, were taken at each level for a total of 9 samples, but sometimes more. Samples weighed approximately 7 to 10 kgs (15 to 22 lbs) each. Generally waste rock was sampled separately than from vein, and occasionally the face was all vein (the vein was wider than 10 feet)

The most important implication of the face samples is that they confirm the high grade but erratic nature of gold in the North Star Vein. A Face such as 11 South assayed as follows:

	Right (footwall)	Middle	Left (East)	Average for Level
Top	0.1gms/0.6m	0.77gms/1.5m	waste	0.58gms/t/2.1m
Middle	20.79gms/0.7m	0.31gms/1.4m	4.31gms/1.2m	19.9gms/t/3.3m
Bottom	31.8 gms/0.8m	0.15gms/0.8m	2.63gms/1.3m	21.4gms/t/3.5m
Face average				10.8gms/t/3.0m

Here, if a drill hole was lucky enough to hit the lower portion of the face, the geologist is a hero, if the hole is 1.2 m (5 ft) too high, only a low grade intercept would be obtained.

Face 10 South was full of high grade with pay zone in the centre

	Right (footwall)	Middle	Left (East)	Average for Level
Top	2.42 gms/1.0m	70.5gms/0.8m	2.94gms/1.8m	16.1gms/t/3.6m
Middle	0.1gms/1.0m	35.4gms/0.8m	0.31gms/1.8m	8.1gms/t/3.6m
Bottom	0.98 gms/1.0m	68.63gms/1.0m	2.23gms/1.6m	20.3gms/t/3.6m
Face average				14.8gms/t/3.6m

Face 8 North demonstrates the higher grade nature of the footwall

	Left (footwall)	Middle	Right (East)	Average for Level
Top	21.01gms/1.2m	16.87gms/1.5m	3.05gms/1.1m	14.2gms/t/3.8m
Middle	21.55gms/1.2m	3.48gms/1.6m	0.39gms/1.0m	8.6gms/t/3.8m
Bottom	42.7 gms/0.8m	48.2gms/1.5m	1.3gms/1.3m	28.5gms/t/3.8m
Face average				17.1gms/t/3.8m

Face Sampling Results and Implications for Drilling

Surface drill holes drilled this past summer (not from the current drill program) in the vicinity of the deposit which intersected the North Star Vein at the 100 ft depth level where the current sill drift has been carried out are used to compare drill results with corresponding face sample results.

Drill Hole No.	D.D.H. Assay	Face No.	Face Assay	Correlation
DDH-5	14.95gms/t/3.4m	8 South	18.7gms/t/3.4m	Good
DDH-9	0.06gms/t/1.05m	13 North	14.2gms/t/1.8m	Very Poor
DDH-4	1.58 gms/t/3.6m	17 North	6.9gms/t/1.2m	Poor
DDH-21	0.53 gms/t/5.8m	Blast 20 South	Coarse visible gold	Very Poor

The implications of these correlations of Diamond Drill hole assays and face assays, is that the gold is extremely erratic and that assays from holes may not represent truly the grade. Face samples representing up to 90 kgs (200 lbs) of sample at 3.7m (12 ft) spacing generally reflects the tenor of the vein or the blast hole sampling at surface which had 5 foot spacings. Drilling of this deposit, unless one is willing to spend the equivalent of mine development cost, using a 10 ft (3 m) spacing (smaller sample size) will not give accurate grades in general. Where sulphides are abundant, assays from intersections by drill holes are slightly more reliable; where not, totally unreliable as to grade. What the drill holes will tell you is where the vein is and its thickness, alteration and character. If visible gold is present in the drill hole it is a good indication regardless of assay. Developing any kind of meaningful resource estimate using present established criteria and methods with grade will be very difficult from drill results only, given that as shown in the table above drill hole correlation with Face samples that many holes will generally not be representative. This is a common problem with drilling nuggety veins of this type

Partial Drill Results Winter 2004, Table 2

Drill intersections represent approximately 120% on their true thickness, assay values for samples from drill holes NS-72 to 83 remain to be received. Drill Hole Location Maps for the current drilling are posted on Foran's website www.foranmining.ca.

DDHole Number	Assays Gold gms/t (oz/ton)	Diamond Drill Samples		Visible Gold VG
		Veins From To (m)	Width m, (feet)	
55	4.0 gms, (0.12 oz)	30.1-32.7	2.6 m, (8.5 ft)	3 specks VG
56	9.3 gms, (0.27 oz)	202.2-202.7	0.5m, (1.6 ft)	4 specks of VG
57	23.3 gms, (0.68 oz)	41.5-43.4	1.9 m, (6.2 ft)	17specks of VG
58				dyked out
59	5.2 gms, (0.15 oz)	99.1-101.9	1.3 m, (4.3 ft)	1 speck of VG
60	6.5 gms, (0.19oz)	36.1-37.0	0.9 m, (3.0 ft)	
61	0.16 gms, (Trace)	85.3-86.35	1.05 m, (3.4 ft)	
62	<0.5 gms, (Trace)	92.8-97.5	4.7 m, (15.4 ft)	1 speck of VG
62	0.5 gms, (0.01oz)	115.9-117.5	1.6 m, (5.2 ft)	
62	4.1 gms,(0.12oz)	122.3-122.9	0.6 m, (2.0 ft)	
63	6.79gms,(0.2oz)	28-28.4	0.4 m, (1.3 ft)	
63	0.5 gms, (0.01oz)	28.4-31.4	3.0 m, (9.8 ft)	2 specks of VG
64	6.2 gms, (0.18oz)	15.7-16.3	0.6 m, (2.0 ft)	Overshot main vein
64	6.18 gms,(0.18oz)	18.8-19	0.2 m, (0.7 ft)	Overshot main vein
64	5.64 gms, (0.16oz)	20.6-20.8	0.2 m, (0.7 ft)	2 specks of VG
65	2 gms, (0.06oz)	57.7-59.5	1.8 m, (5.9 ft)	
65	4.4 gms, (0.13 oz)	62-62.2	0.2 m, (0.7 ft)	1 speck of VG, vein dyked out
65	3.0 gms, (0.19oz)	74.9-75.4	1.0 m, (3.3 ft)	
66	1.7 gms, (0.05)	71.7-72.9	1.2 m, (3.9 ft)	
66	5.64 gms, (0.16oz)	75.6-75.9	0.3 m, (1.0 ft)	5 specks of VG
67	3.29 gms, (0.1oz)	17.5-18.1	0.6 m, (2.0 ft)	11 specks of VG,
67	5.25 gms, (0.15oz)	19.9-23.3	2.6 m, (8.5 ft)	14 specks of VG
68	No Assay			overshot vein in overburden
69	No Assay			overshot vein in overburden
70	<0.5 gms, (Trace)	54.9-56.1	1.2 m, (3.9 ft)	
71	10.4 gms, (0.3oz)	54.9-57.3	2.4 m, (7.9 ft)	19 specks of VG.

Drilling at 100 m (328 ft) intervals has extended the North Star Structure an additional 325 m (1065 feet) in which two holes hit visible gold and the North Star Vein or its equivalent was hit in all holes. A very large step out drill hole (NS-83-04) of 300 m (1065 feet) hit the structure again with quartz veining but no visible gold at approximately 59+00N or 800 m (2625 feet) north of the North Star vein The combined total distance of structure verified by Foran drilling with veining is 3,325 feet (1,013 m). The structure is defined by biotitic and chlorite alteration in sheared gabbro, one or more sets of veins varying between 0.5 to 3 m (1.6 to 9.6 m) wide, and with a number of porphyry dykes intruding and lying within the structure. Such porphyry dykes are common in most Precambrian orogenic gold bearing deposits. One individual porphyry has been traced for 3,500 feet (1065 m).

Foran has confirmed by drilling that the North Star structure is continuous right up to the Gold Rock Vein which lies just 300 m north and directly on strike with Foran's most northerly drill hole (NS-83-04) making the combined length of the structure, where it contains almost continuous quartz veining to be 1.7 km or 1.1 miles long, from 48+70 N to 65+70 N. The Gold Rock, held under option by Foran is reported by the federal geologist Stockwell in 1935 to be a vein system with a combined length of 265 m (870 feet) of which 350 feet of vein 1.4 to 8.6 feet wide but averaging less than two feet, assayed between 0.434 to 1.80 oz/ ton (14.9 to 61.7 gms/t gold). Similar to North Star, the gold bearing veins contain significant chalcopryrite and sphalerite.

Based on these encouraging results, the Board of Directors, this past Monday, agreed to fund a summer drilling program up to 10,000 meters (33,000 feet), to further define the North Star Vein and test the potential of the North Star structure. In the mean time engineering, mill design and further environmental

surveys, are proceeding to move this project towards production. An airborne Terrain Survey is being flown for engineering, and potential tailing and mill design purposes. This is being supervised by Clifton and associates environmental engineering group out of Regina. Other rare plant, raptor, lake bottom biotic surveys, and two fish and water surveys have already been completed by Can North out of Winnipeg along with two comprehensive fish and water surveys. Melis Engineering in Saskatoon have been contracted to design a mill suitable for the North Star Vein mineralization and to run additional flotation tests, in conjunction with the metallurgical work already completed by Lakefield Research (please see reports on Foran's Website. Steve Davies P.Eng, former Mine Manager and Mill Superintendent of the Macassa Mine, will be acting as a technical advisor. Mine design and engineering will be carried out by Kevin Fitzpatrick P.Eng, Foran's Mine Manager and Mining Engineer.

ON BEHALF OF THE BOARD

“SIGNED”

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

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