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Gold Rock Mining Lease Approved

March 5, 2004

FOM.TSX-V

Foran Mining Corporation (“Foran”) wishes to announce that further to the Company’s news release of October 7, 2003, the TSX Venture Exchange has accepted for filing the Option Agreement for the purchase a 100% interest in the Gold Rock Mining Lease, immediately to the north of Foran’s 100% owned North Star Property. The Gold Rock is known in the Snow Lake area for its spectacular grades and visible gold. The property contains three main vein systems, most noteworthy being the Gold Rock Vein, which lies 1,000 feet north of Foran’s North Star vein, on the same structure. Along strike on the same structure, between the North Star and the Gold Rock veins are three addition veins: the Key Fraction vein, and the North Star #2 and #4 veins. With this acquisition, Foran owns or has under option 100% of this 5,000 foot long North Star Vein system.

Foran has issued 25,000 common shares with a four month hold period to July 4, 2005 (the balance of 75,000 will be issued on the anniversary dates over the term of the agreement). Foran has a work commitment of \$150,000 by November 6, 2007. Foran paid \$15,000 upon execution of the formal property agreement, and will pay an additional\$5,000 on the first anniversary, and pay an further \$15,000.00 on November 6, 2006. The vendor will retain a 2% NSR and Foran will be able to purchase the 2% NSR for a payment of \$1 million. The vender will also retain a 25% Net Profit Interest in the top 25 feet of the Gold Rock vein near surface as it is presently defined.

No shares were issued with respect to finders’ fees or bonuses in connection with the transaction.

ON BEHALF OF THE BOARD

“SIGNED”

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

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY
FOR THE ADEQUACY OR ACCURACY OF THIS NEW RELEASE.

