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NEWS RELEASE

FOM.V

ARBITRATION HEARING WITH COPPER REEF

Saskatoon, SK (March 22, 2006) - Foran Mining Corporation announces that the arbitration proceedings that began on March 9, 2006 have been adjourned while the arbitration panel is being reconstituted. Once a new arbitration tribunal has been appointed the dates for arbitration will be announced.

Further information concerning the arbitration proceedings with Copper Reef is available in January 26, 2006 news release.

Details about the McIlvenna Bay Deposit are contained in a November 18, 2004 news release, and are available on <http://www.sedar.com>

For further information, please contact Brad Summach, Vice President.