



Hangar 10, John G. Diefenbaker Airport
Saskatoon, SK., S7L 6S1
Tel.: [306] 956-0157
Fax: [306] 956-0158
E-mail: ir@forangold.com

NEWS RELEASE

FOM.V

NEW DATE SET FOR ARBITRATION HEARING WITH COPPER REEF

Saskatoon, SK (May 8, 2006) - Foran Mining Corp announces that a new arbitration tribunal has been appointed to arbitrate the dispute between Copper Reef and Foran over Foran's election to rescind the assignment agreement between the two parties.

The first day of the hearing will be June 14 in Winnipeg, MB.

Additional information can be found in news releases dated January 26, 2006, and November 18, 2004, both available on www.sedar.com.

ON BEHALF OF THE BOARD

“signed”

Brad Summach
Vice-President

The TSX Venture Exchange does not accept responsibility
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