



News Release

FORAN ANNOUNCES TECHNICAL REPORT DELAYED

Saskatoon, SK (October 31, 2006) – Foran Mining Corporation (“Foran”) (TSX Venture FOM) announced in its news release dated October 4, 2006 that Scott Wilson Roscoe Postle Associates Inc. (SWRPA) had been retained to complete an updated mineral resource estimate and technical report on the McIlvenna Bay property in the Hanson Lake area of Saskatchewan.

This report has been delayed and will not be available for publishing today. SWRPA have assured the Company a full report will be available within the next 30 days.

For further information, please contact Bob Nysten, President and CEO (306) 956-3105.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

The TSX Venture Exchange has not reviewed and does not accept responsibility for nor the adequacy or accuracy of the contents of this news release.