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News Release

FORAN ANNOUNCES McILVENNA BAY DRILL PROGRAM

Saskatoon, SK (December 5, 2006) – Foran Mining Corporation (“Foran”) (TSX Venture FOM) announces that it will be conducting a 9,250 meter drill program at the McIlvenna Bay location near Hanson Lake, Saskatchewan. The confirmation/infill drill program will consist of eight (8) deep drill holes ranging between 850 meters and 1,550 meters. Some holes will test the mineral deposit at depth. Permitting is currently being processed and the project will commence once funding is in place.

Foran recently announced receipt of a Technical Report that recommended the drill program.

McIlvenna Bay is a Joint Venture property owned 75% by Foran Mining Corporation (also the Operator) and 25% by Copper Reef Mining Corporation.

For further information, please contact Bob Nylen, President & CEO of Foran Mining at (306) 956-3105

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