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News Release

FORAN ISSUES SHARES FOR REPAYMENT OF LOAN

Saskatoon, SK (December 20, 2006) – Foran Mining Corporation (TSX Venture FOM) announces that it has issued 26,587,670 common shares at a deemed issue price of \$0.20 per share to BBS Aircraft Inc. The issuance of these shares pay in full the total loan payable including accumulated interest in the amount of \$ 5,317,533.88. The share issue was approved by Foran’s shareholders at a special shareholders meeting held June 7, 2006. The issuance of shares is subject to Stock Exchange approval.

For further information please contact:

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