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FORAN MINING CORPORATION UPDATES EARLY WARNING REPORT

Saskatoon, SK (July 11, 2010) Foran Mining Corporation (TSXV: FOM) (“Foran” or the “Company”) announced the closing of a non-brokered private placement of \$500,000 on July 7, 2010. The private placement consisted of the sale of 4,166,667 Units to Mr. Darren Morcombe. Each whole Unit consisted of one post-consolidation common share and one common share purchase warrant (a “Warrant”). Each whole Warrant entitles the holder to acquire one post-consolidation common share for \$0.12 for a period of two years after closing.

For the purposes of National Instrument 62-103 early warning reporting and adjusting for the consolidation of the issued and outstanding common shares on the basis of four old shares for one new share which became effective on July 6, 2010, the address of Mr. Darren Morcombe is via Trevano, 28 Canobbio, Switzerland. Mr. Morcombe exercised control or direction over 91,000 common shares of Foran before completion of the private placement. Foran currently has 46,256,072 common shares issued and outstanding. As a result of the private placement completed by Mr. Morcombe, Mr. Morcombe now holds 4,257,667 common shares representing approximately 9.2% of the outstanding common shares of Foran, and 4,166,667 warrants of Foran that, if exercised, would result in Mr. Morcombe holding approximately 16.7% of the total outstanding common shares of Foran. Mr. Morcombe acquired these Units for investment purposes and may, from time to time, acquire additional securities of Foran or dispose of such securities as he may deem appropriate.

ON BEHALF OF THE BOARD OF DIRECTORS

“Brad Summach”, Director/President
Foran Mining Corporation
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This news release contains certain forward looking statements which are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected. Foran does not undertake any obligation to update forward looking statements if circumstances or management’s estimates or opinions should change. The reader is cautioned not to place undue reliance on forward looking statements.