

Foran Commences Summer Program at McIlvenna Bay

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 30, 2014) - **Foran Mining Corporation** (TSX VENTURE:FOM) ("Foran" or the "Company") is pleased to announce a summer exploration program (the "Program") on the Company's McIlvenna Bay, Balsam and Hanson properties (the "Properties") surrounding its 100% owned McIlvenna Bay deposit ("McIlvenna Bay" or the "Deposit") is underway. The Program will include geological mapping and sampling of outcrop and drill core for lithogeochemical analysis and interpretation.

The primary objectives of the Program are to better define the stratigraphy most prospective for volcanogenic massive sulphide ("VMS") mineralization north and south of the Deposit and to identify local hydrothermal alteration zones associated with VMS mineralization. Ongoing exploration on the Properties is focused on the discovery and delineation of satellite VMS deposits around McIlvenna Bay, similar to the VMS camps in nearby Flin Flon and Snow Lake.

Key targets in the Program include the Thunder Zone, Target A and the Hanson Lake area. At the Thunder Zone, located seven kilometres southeast of the Deposit on the Balsam property, drilling in 2013 encountered high-grade copper VMS mineralization of 4.1% Cu and 0.43 g/t Au, and 27 g/t Ag over 3.66m (see the Foran news release dated April 8, 2013). Work in the Program at the Thunder Zone will focus on follow-up of lithogeochemical studies conducted in 2013. At Target A, located two kilometres southeast of McIlvenna Bay, borehole electromagnetic surveys conducted in early 2014 confirmed the presence of a strong conductor at depth. Detailed sampling of 2014 drill core from this area is aimed at better defining the lithogeochemistry, chemostratigraphy and alteration character of Target A. North of the Deposit, the Hanson Lake area hosts several VMS occurrences and the past producing Hanson Lake Mine. Work in the Program will build on historic lithogeochemical exploration conducted by Cameco in the late 1980's and early 1990's aimed at the identification of prospective geological belts in the Hanson Lake area.

About Foran Mining

Foran is a diversified exploration and development company with projects in the Flin Flon Mining Belt. McIlvenna Bay, the Company's flagship deposit, is located in east-central Saskatchewan, 65 kilometres west of Flin Flon, Manitoba, is one of the largest undeveloped VMS deposits in Canada.

On March 27, 2013, Foran announced an increased mineral resource estimate for McIlvenna Bay, with indicated resources of 13.9 million tonnes grading 1.96% copper equivalent or 13.19% zinc equivalent (1.28% Cu, 2.67% Zn, 0.49 g/t Au, 17 g/t Ag) and an inferred resource of 11.3 million tonnes grading 2.01% copper equivalent or 13.52% zinc equivalent (1.32% Cu, 2.97% Zn, 0.43 g/t Au, 17 g/t Ag). For additional information, see the Foran news release dated March 27, 2013 or the report entitled "Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada" dated December 9, 2011 at www.sedar.com or www.foranmining.com.

Dave Fleming, VP Exploration for Foran and a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the technical information in this release.

As at March 31, 2014 Foran had a treasury of \$4.4 million in cash and cash equivalents.

Foran trades on the TSX.V under the symbol "FOM".

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V)

accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Foran's objectives, goals or future plans, statements regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Foran's public documents filed on SEDAR. Although Foran believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Foran disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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