



## **NEWS RELEASE**

### **Foran Chairman Increases Ownership in Company to 13.4%**

**Vancouver, BC (August 1, 2014) - Foran Mining Corporation** (TSX.V: FOM) ("Foran" or the "Company") wishes to announce that Darren Morcombe, Chairman of the Board of Directors of Foran, has recently increased his share ownership interest to 12.5% of the Company's issued and outstanding common shares ("Shares"), or 13.4% on a diluted basis, via acquisition in the public market.

Mr. Morcombe acquired 500,000 Shares through the facilities of the TSX Venture Exchange at a price of \$0.175 per Share. Immediately prior to this purchase, Mr. Morcombe owned 9,888,500 Shares representing 11.9% of the Company's Shares or 12.9% on a diluted basis. As required for the purposes of National Instrument 62-103, Mr. Morcombe has filed an early warning report ("EWR"), completed filings on SEDI and the Company has issued this news release to announce that he has increased his position by more than 2% since the filing of his last EWR on July 12, 2010. As a result of his recent Share purchases, Mr. Morcombe currently owns 10,388,500 Shares. In addition, Mr. Morcombe holds 950,000 stock options, which gives him the right to purchase an additional 950,000 Shares at a weighted average exercise price of \$0.88. Including his stock options, Mr. Morcombe has control of 13.4% of the Company on a diluted basis.

Mr. Morcombe has acquired these Shares for investment purposes, and not for the purpose of influencing the control or direction of the Company. However, Mr. Morcombe will review his holdings from time to time and may increase or decrease his position as future circumstances may dictate. The address of Mr. Morcombe is Via Trevano 28, Cannobio, Switzerland 6952. Mr. Morcombe has been Chairman of the Board of Foran since being elected to the Board of Directors in July of 2010.

#### **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 volcanogenic massive sulphide 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](http://www.sedar.com) or [www.foranmining.com](http://www.foranmining.com).

[www.foranmining.com](http://www.foranmining.com)

Roger March, VP Project 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".

**For Additional Information Please Contact Foran Mining Corporation:**

Patrick Soares	Fiona Childe
President & CEO	VP, Corporate Development
409 Granville Street, Suite 904	199 Bay Street, Suite 2000, P.O. Box 285
Vancouver, BC, Canada, V6C 1T2	Toronto, ON, Canada, M5L 1G9

416-363-9229

[ir@foranmining.com](mailto:ir@foranmining.com)

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**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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