



Annual & Special Meeting
August 18, 2011

Vancouver, BC

www.foranmining.com

FORAN
MINING CORPORATION
TSXv: FOM



Darren Morcombe,
Chairman of the Board

Introduction

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Forward Looking Statements

This presentation contains "forward-looking information" (also referred to as "forward looking statements") which may include, but are not limited to, statements with respect to the future financial or operating performance of the Company, its subsidiaries and its projects, the future price of metals, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, costs and timing of future exploration, the timing of the development of new deposits, requirements for additional capital, foreign exchange risk, government regulation of mining and exploration operations, environmental risks, reclamation expenses, title disputes or claims, insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "hopes", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking information involves and is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities and feasibility studies; assumptions in economic evaluations which prove to be inaccurate; fluctuations in the value of the United States dollar and the Canadian dollar relative to each other; future prices of metals; possible variations of ore grade or recovery rates; accidents, labour disputes or slow downs and other risks of the mining industry; climatic conditions; political instability, insurrection or war; arbitrary decisions by governmental authorities; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein is made as of the date of this presentation and the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Dr. Fiona Childe (Ph.D., P. Geo), VP, Corporate Development for the Company, is a Qualified Person as defined in National Instrument 43-101 and has reviewed the disclosure of a technical or scientific nature contained in this presentation. Mr. Roger Marsh (B.Sc. (Hons.), P. Geo), Manager, Advanced Projects for the Company, is a Qualified Person as defined in National Instrument 43-101 and is the Qualified Person for the Phase One Program on the McIlvenna Bay Project.

Board Nominees

Darren Morcombe, Chairman of the Board

Founder of Springtide Capital Pty Ltd., 20 years experience in the natural resource sector, including over ten years in senior roles with Normandy Mining & Newmont Mining Corp.

Patrick Soares, President & CEO

Former President & CEO of Brett Resources Inc., Mining Geologist with over 25 years experience in the mining industry

Sharon Dowdall

VP Special Projects with Franco Nevada Corporation (previously Chief Legal Officer & Corporate Secretary)

Maurice Tagami

President & CEO of Keegan Resources Inc., Metallurgical Engineer with experience in a variety of committees globally

Bradley Summach

Former President of Foran; currently CFO of BBS Aircraft Inc. and President of Summach Ventures



Patrick Soares,
President & CEO

Corporate Overview

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Key Project & Location



McIlvenna Bay Project:

- ✓ 100% Foran-owned
- ✓ Zinc-Copper-Silver-Gold
- ✓ Updated 43-101 compliant resource estimate underway – completion Fall 2011
- ✓ Located in east central Saskatchewan, 60 km west of Flin Flon
- ✓ Excellent access & infrastructure – proximity to highway, rail, mining centre, & electricity

Saskatchewan:

- ✓ Safe, stable, pro-mining jurisdiction
- ✓ S&P upgraded Saskatchewan to a AAA credit rating in 2011
- ✓ Mining is the #3 industry & has been identified as one of the key growth sectors in the province



Community Involvement

Foran has established a positive relationship with first nations & other stakeholders in the nearby communities

Peter Ballantyne Cree Nation

- Includes 8 communities through east central Saskatchewan, including Deschambault Lake, 50km northwest of McIlvenna Bay - ***Foran has recently hired contractors from Deschambault Lake at McIlvenna Bay***
- The band has set up a “for profit” limited partnership, which includes a total of 14 different businesses since inception. One of these businesses is ASKI Resource Management & Environmental Services Inc., an experienced & well-respected environmental consultancy – ***Foran awarded a contract for the collection and management of environmental data at McIlvenna Bay to ASKI***



Accomplishments: 2010

In 2010, Foran transformed itself into an active, revitalized company. Major milestones for the fiscal year ending September 30, 2010, include:

- ✓ Completion of a reorganization of the Company & consolidation of shares
- ✓ Commencing the strengthening the Board of Directors, with Darren Morcombe appointed Chairman
- ✓ Bringing in a solid new shareholder base, including prominent mining industry executives
- ✓ Completed financings with gross proceeds of \$4.27M

Accomplishments: 2011

... and in our current fiscal year, Foran built on this solid base by:

- ✓ Continuing to strengthen the Board, with three new appointments
- ✓ Recruiting an experienced management team focused on advancing McIlvenna Bay to production
- ✓ Consolidating 100% Foran ownership of McIlvenna Bay
- ✓ Raising additional capital, with gross proceeds of approximately \$15M, bringing in solid institutional ownership & ensuring Foran has a strong treasury to continue to advance McIlvenna Bay
- ✓ Conducting a review of extensive historic data on Foran's landholdings in Saskatchewan & Manitoba
- ✓ And at our flagship McIlvenna Bay Project:
 - ✓ Completing a Phase One Program
 - ✓ Commissioning a new independent NI 43-101 resource estimate
 - ✓ Beginning Environmental & Engineering Studies, and
 - ✓ Commencing a Phase Two Program

Looking Ahead

Foran's Objectives for 2011-2012 are to:

- ❑ Complete a new independent mineral resource estimate on a portion of the Copper Stockwork Zone at McIlvenna Bay (Q4/11)
- ❑ Complete a Phase Two Program at McIlvenna Bay (Q3/11 to Q2/12), including:
 - ❑ 10,000-15,000m of diamond drilling aimed at further delineating the Copper Stockwork and Massive Sulphide Zones & testing extensions of the deposit
 - ❑ Engineering & Environmental Baseline Studies
 - ❑ Follow-up of Historical Metallurgical Studies
- ❑ Commence a Preliminary Economic Assessment at McIlvenna Bay
- ❑ Execute a regional exploration program on McIlvenna Bay & other properties in the Foran portfolio (Bigstone, Balsam, Hanson Lake, Kisseynew) (Q1/12)

Management Team

Foran has recruited a management team with a depth of experience in identifying and developing mineral deposits

Patrick Soares, President & CEO

Tim Thiessen, CFO

Fiona Childe, VP Corporate Development

Roger March, Manager, Advanced Projects

Dave Fleming, Manager, Exploration

Betty Goyette, Corporate Secretary

Capital Structure & Ownership^{1,2}

Shares Issued & Outstanding	64.5 M	
Warrants	5.2 M	
Options	4.1 M	
Shares Fully Diluted	73.8 M	
Recent Share Price	\$0.65-0.80	
52 Week High-Low	\$1.49-\$0.30	
Market Capitalization ²	Approx. \$45 M	
Cash Position	Approx. \$14.4 M	
Debt	None	
Ownership ³	Board & Management	11%
	Institutional	25%
	High-Net Worth Investors	28%
	Corporate	6%
Recent Financings	Mar. 2011: \$6.3M 6M shares @ \$1.05/share Mar. 2011: \$7.5M 6M shares @ \$1.25/share FT	

¹ As at Aug. 1, 2011; ² all figures in CDN\$; ³ based on Issued & Outstanding Shares; ³ approximate



Tim Thiessen,
CFO

Financial Overview

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Financial Overview: 2010-2011

	2010 ¹ (\$M)	2011 ² (\$M)
Cash Balance (Beginning of Period)	-	3.9
Financings (Net)	4.1	14.1
Sale of Investments	0.3	0.1
Mineral Property Expenditures	(0.2)	(1.6)
Payment to Copper Reef	-	(1.0)
General & Administration	(0.3)	(0.8)
Equipment	-	(0.1)
Cash balance (End of Period)	3.9	14.6

¹ 12 month period: Oct. 1, 2009 to Sept. 30, 2010; ² 9 month period: Oct. 1, 2010 to June 30, 2011

Exploration Budgets

Spring 2011 Drill Program Budget

- Budgeted: \$1.2M
- Actual: \$1.2M

Fall/Winter 2011 Drill Program Budget

- Budgeted: \$5.7M
- Actual: approx. \$250K (to June 30, 2011)
- Expenditures to September 30, 2011 are expected to be approx. \$2.1M





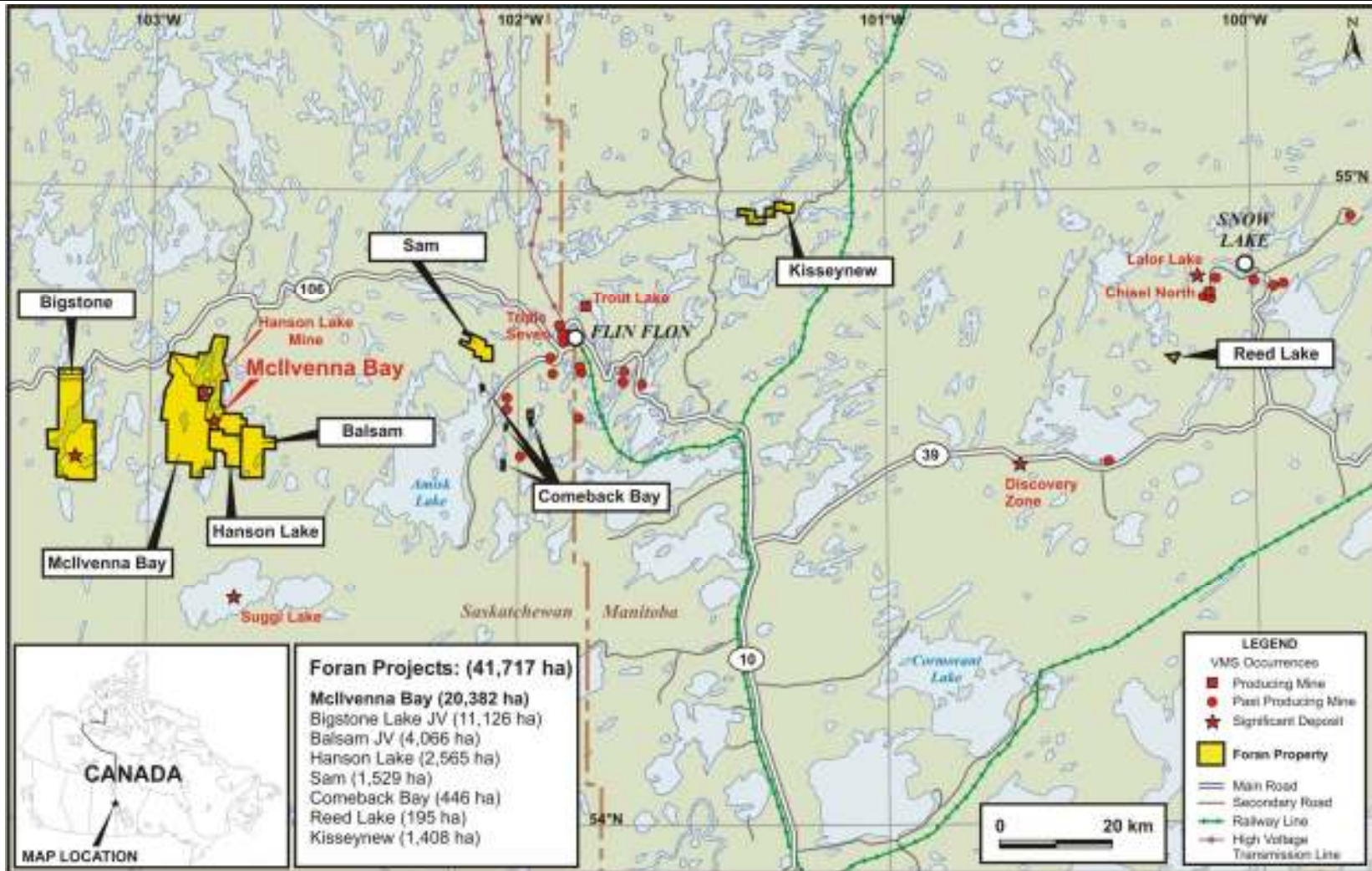
Fiona Childe,
VP Corporate Development

Technical Update

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Foran Projects

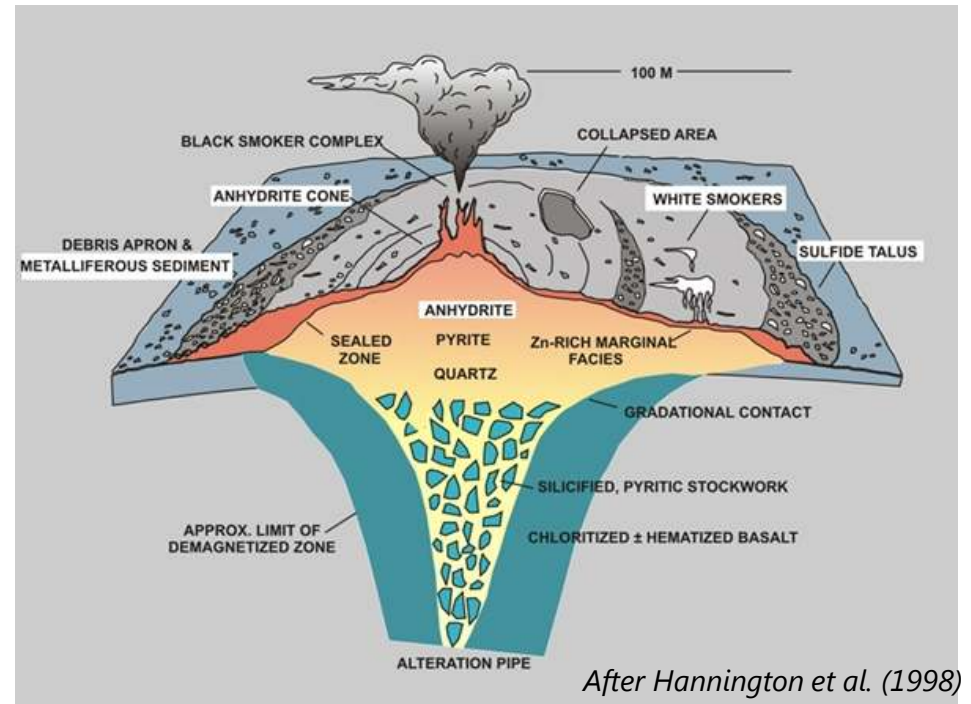


McIlvenna Bay - Overview

- **100% owned by Foran** (Royalties: 1% NSR with a \$1M buyout & \$0.75/tonne of ore extracted)
- **Large Volcanogenic Massive Sulphide Deposit** in the Flin Flon Greenstone Belt
- **Excellent access & infrastructure** – proximity to highway, rail, mining centre, & electricity
- **Past work** includes diamond drilling, historic resource estimates, initial metallurgy & a feasibility study
- Historic mineral resource: **large tonnages in both zones of massive sulphide & underlying copper-gold stockwork**
- 2006 independent NI 43-101 compliant mineral resource: **focused on the massive sulphides** – little work has been conducted at McIlvenna Bay since this time, when metal prices were about half current values
- **Phase One Program completed in Q2/11**
 - 5,081 m in 10 drill holes focused on the Copper Stockwork Zone
 - **Met & exceeded program objectives**
- **Phase Two Program commencing in Q3/11**
 - Resource Definition & Step-Out Drilling, Engineering & Environmental Studies

VMS Deposits

- VMS deposits form in the ocean, from metal-rich brines deposited at and below the seafloor
- VMS deposits often form in clusters
- The upper parts of VMS deposits include lenses of massive sulphides, which can contain very high base +/- precious metal grades
- The conduit (or pathway) the metal-rich brines follow from depth to the ocean floor can form stockwork mineralization; these zones tend to be copper +/- gold-rich



- *Worldwide, VMS deposit are a significant source of base metals (copper, zinc, lead), often with gold & silver by-products*
- *Major VMS camps in Canada include Flin Flon–Snow Lake, Bathurst & Noranda*

McIlvenna Bay Resource

2006 Independent NI 43-101 Compliant Mineral Resource Estimate¹

Category	Zone	Tonnes (000's)	Cu (%)	Zn (%)	Ag(g/t)
Indicated	Lens 2 Massive	4,763	0.27	7.26	23.0
	Upper West	1,336	2.64	4.77	41.5
	Copper Stockwork	109	3.42	1.62	24.6
	Lens 3	410	1.32	4.92	12.5
	Lens 4	53	1.43	5.58	10.4
Total Indicated		6,671	0.87	6.51	26.0
Inferred	Lens 2 Massive	3,700	0.35	6.63	26.9
	Upper West	2,200	1.67	4.63	21.1
	Lens3	100	0.39	6.47	29.3
Total Inferred		6,000	0.83	5.89	24.8

Updated Resource Estimate in progress - anticipated completion Q4/11

¹ Prepared by R.B Cook & C.M. Moore of Scott Wilson Roscoe Postle Associates Inc.; Messers Cook and Moore are qualified persons within the meaning of NI 43-101 and are independent of Foran; effective date November 27, 2006; based on US\$1.50/lb. Cu and US\$0.70/lb. Zn, & recoveries of 81% for Cu & 72% for Zn. The resource estimate calculates NSR values based on projected mining & milling costs and uses an NSR cut-off of \$50/tonne. Cut-off grades of 1.5% Cu &/or 4.0% Zn were used for the massive and semi-massive sulphide zones (as applicable). For the copper stockwork zone, the cutoff was based on geological boundaries, entire intersections, & a minimum width of three metres, rather than on a specific cut-off grade; mineral resources which are not mineral reserves have not demonstrated economic viability; for additional information see "Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada" which is available at www.foranmining.com & at www.sedar.com.

McIlvenna Bay Phase One Program

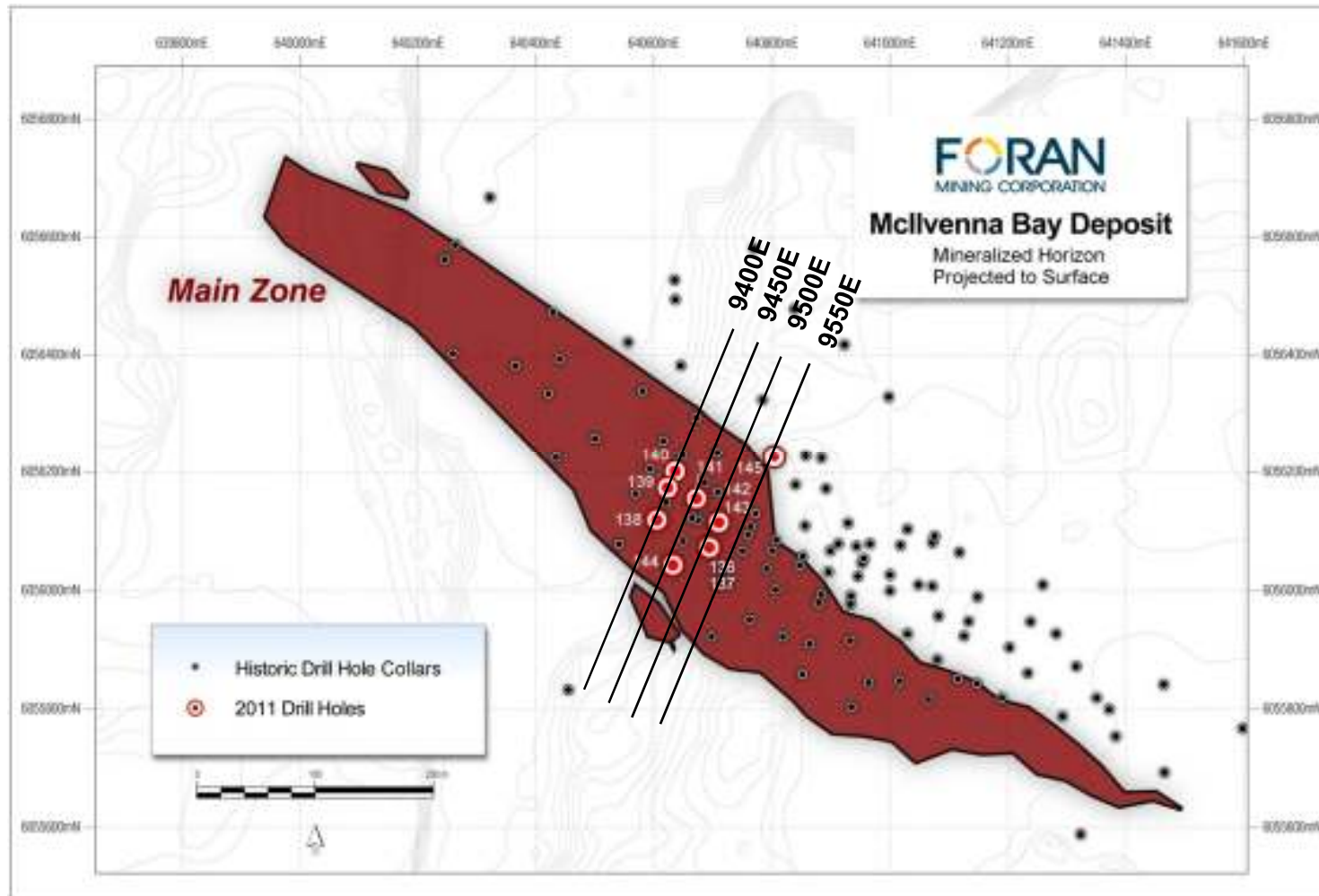
- *Designed to test the continuity, grade & thickness of the Copper Stockwork Zone & potential thickening of zinc-rich massive sulphides*
- *Completed in May, 2011 - on schedule & on budget*

Phase One results met & exceeded program objectives:

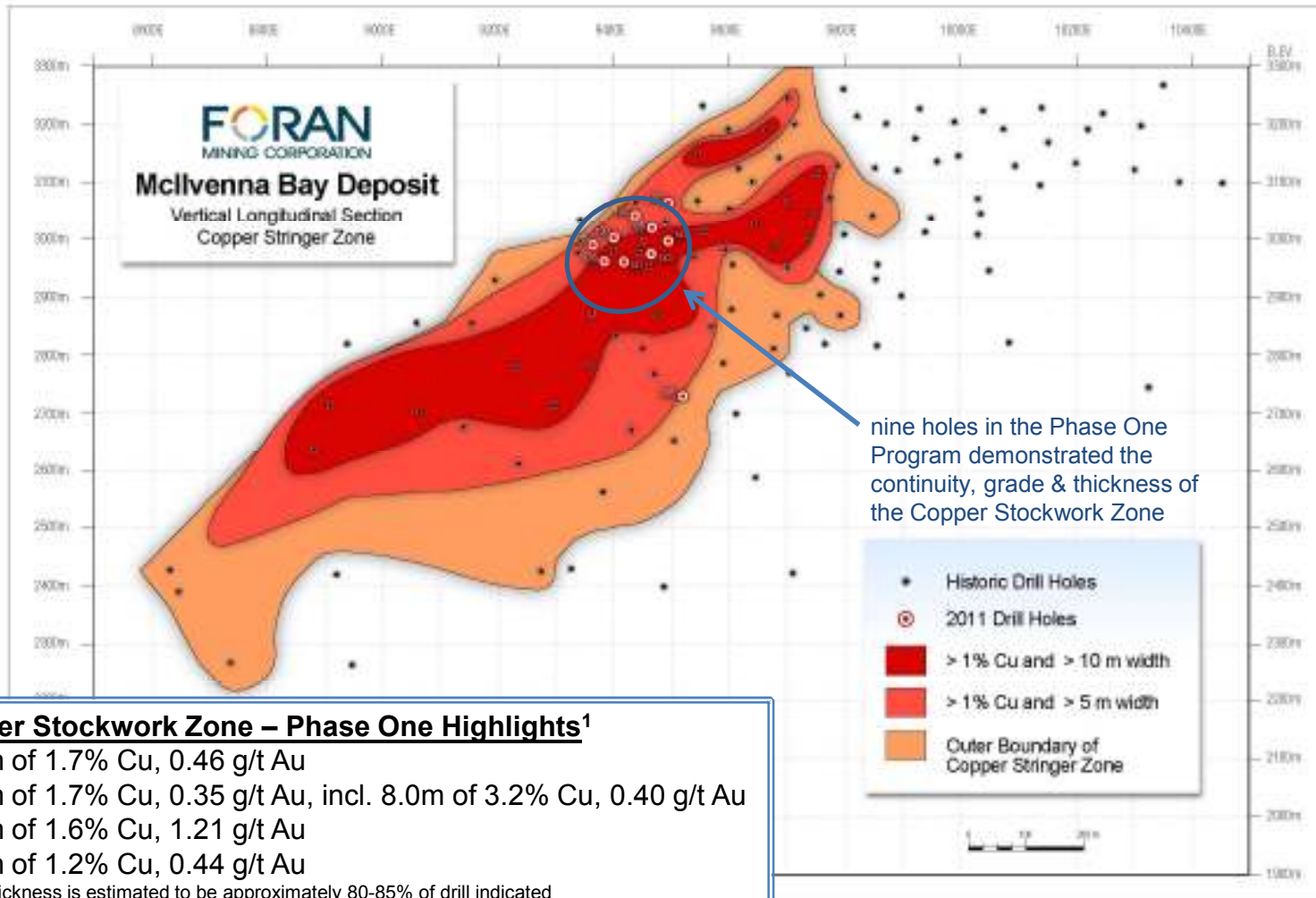
- ✓ Drilling on 50 m centers demonstrated excellent continuity, grade & width of copper-gold mineralization in the Copper Stockwork Zone
- ✓ The Copper Stockwork Zone remains open updip, towards surface
- ✓ Potential for the Copper Stockwork Zone to widen at shallower depths
- ✓ Confirmation of thick intervals of high-grade zinc-rich massive sulphides



McIlvenna Bay Deposit Plan View



Copper Stockwork Zone – Long Section



Copper Stockwork Zone – Phase One Highlights¹

47.6m of 1.7% Cu, 0.46 g/t Au

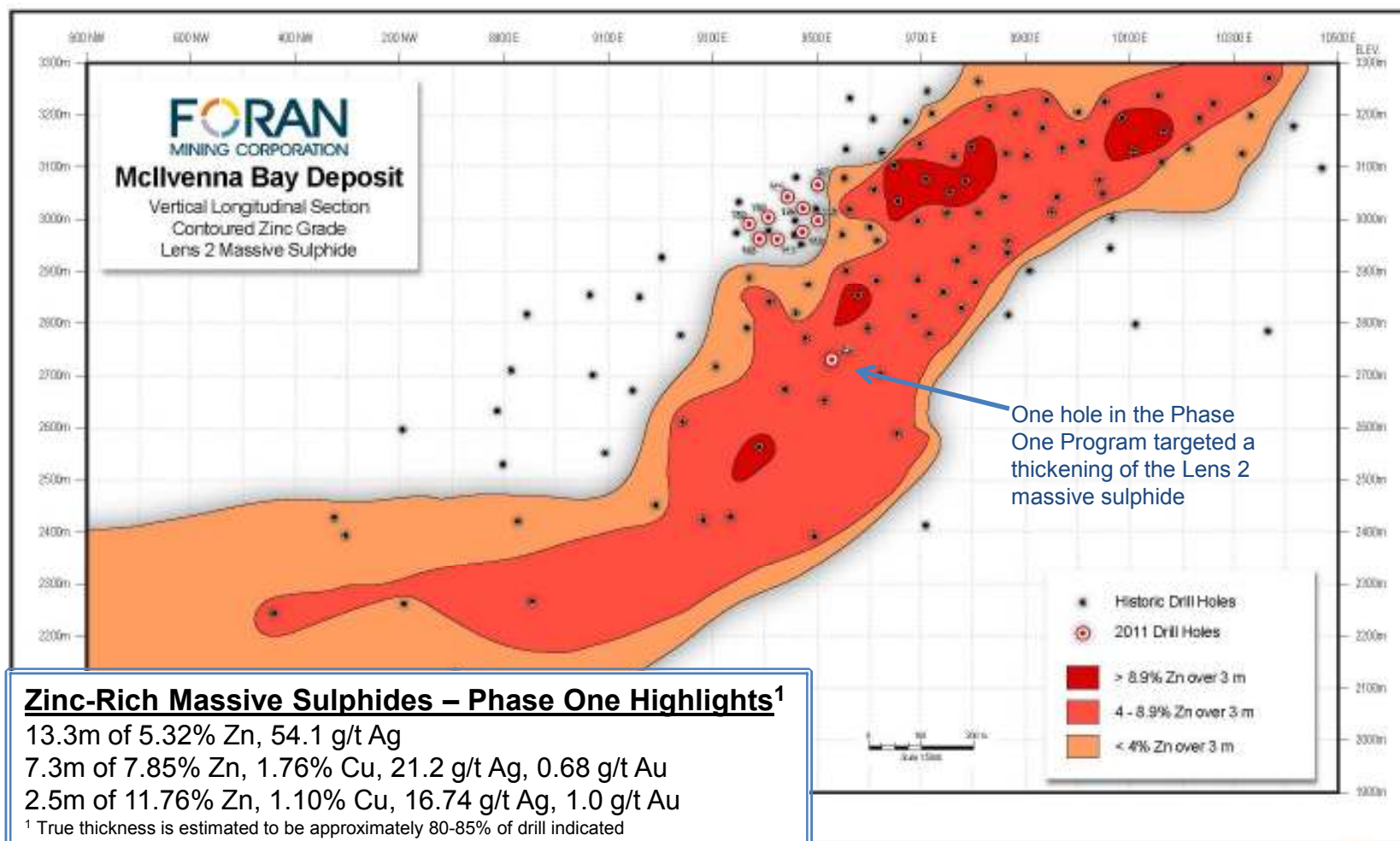
32.5m of 1.7% Cu, 0.35 g/t Au, incl. 8.0m of 3.2% Cu, 0.40 g/t Au

22.5m of 1.6% Cu, 1.21 g/t Au

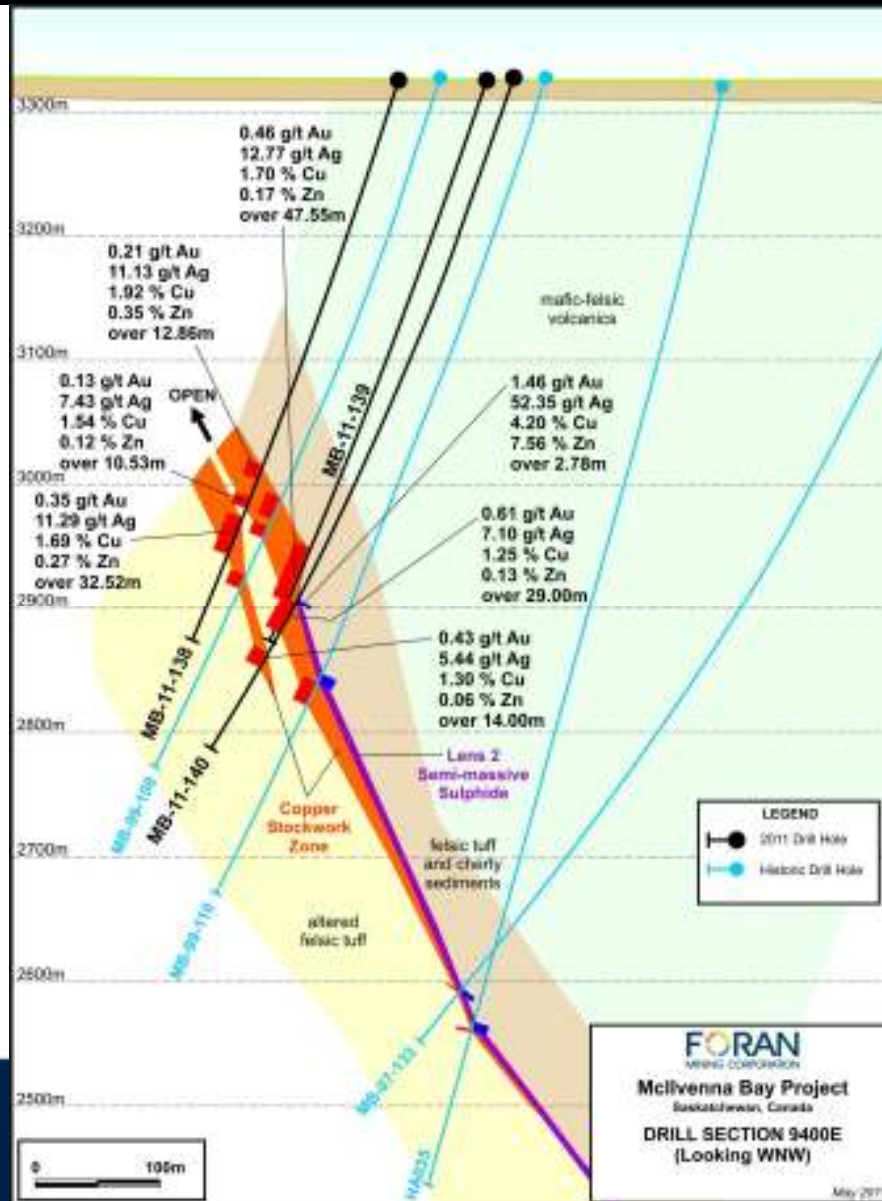
30.0m of 1.2% Cu, 0.44 g/t Au

¹ True thickness is estimated to be approximately 80-85% of drill indicated

Massive Sulphides – Long Section



Cross Section 9400E



McIlvenna Bay Phase Two Program

- ***Board-approved \$5.7M McIlvenna Bay Phase Two Program underway***
- The program is planned to include:
 - An updated, independent NI 43-101 compliant mineral resource based on results from Foran's Phase One Program
 - 10,000 to 15,000m of diamond drilling (approx. 7,500m drilled in summer-fall and the balance drilled through the winter)
 - Engineering studies – geochemical and geotechnical data collection to assist in future mine design and waste management proposals
 - Environmental studies – preparation of a regulatory framework for permitting and the collection of baseline data
 - Establishment of a new permanent camp on the property
- Foran will begin to explore VMS targets outside the immediate deposit area at McIlvenna Bay



Patrick Soares,
President & CEO

Closing Remarks

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The Foran Advantage

- Foran (FOM.V) is a TSX.V listed exploration and development company with **a focus on base metals in the Flin Flon & Snow Lake mining belts** of central Canada
- Foran's flagship **McIlvenna Bay Project** is located in east central Saskatchewan, in an area of good access and infrastructure, 60 km west of Flin Flon
- McIlvenna Bay is a **major undeveloped Canadian base metal deposit**, with precious metal credits
- **Excellent growth potential** through adding to the current resource at McIlvenna Bay
- With a strengthened board of directors, a new management team in place, & a solid treasury, **Foran is focused on advancing McIlvenna Bay to production**



For Additional Information Please Contact

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