

## Regulatory Announcement

Go to market news section



**Company** Medusa Mining Ltd  
**TIDM** MML  
**Headline** Exercise of Options  
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Exercise of Options

Medusa Mining Limited ('Medusa' or the 'Company')

### Exercise of Options

On 14 December 2007 the Company issued and allotted 600,000 ordinary shares ('Shares') at a price of A\$0.5764 per Share pursuant to the exercise of share options.

Application has now been made to the AIM Market of the London Stock Exchange ('AIM') for 600,000 Shares to be admitted to trading on AIM ('Admission'). Admission is expected to occur on 20 December 2007.

Medusa now has 145,057,548 Shares in issue.

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