

**Regulatory Announcement**

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**Company** Medusa Mining Ltd  
**TIDM** MML  
**Headline** Co-O MPSA Granted  
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Co-O MPSA Granted

26 March 2008

MEDUSA MINING LIMITED  
(AIM: MML)

Co-O MPSA GRANTED

Medusa Mining Limited ('Medusa' or the 'Company'), the Australian based company operating and developing gold mines in the Philippines, advises that Mineral Production Sharing Agreement ('MPSA') number 262-2008-XIII over the Co-O Mine was signed by the Secretary for Mines and the Department of Environment and Natural Resources on 12 March 2008. The MPSA has a term of 25 years and is capable of renewal for at least one further 25 year period.

Please see the link at the end of this announcement for Figure 1, which shows the location of the MPSA.

Geoff Davis, Managing Director commented:

'The granting of the MPSA is a very significant milestone for the Company as it provides long term security for the Company's expanding Co-O operation. This can only enhance the Company's standing in the community and give us the confidence for continued development in the region.'

For further information, please contact:

Medusa Mining Limited **+61 8 9367 0601**  
Geoffrey Davis, Managing Director  
Roy Daniel, Finance Director

Fairfax I.S. PLC **+44 (0)20 7598 5368**  
Nominated Adviser / Joint Broker  
Ewan Leggat

Virabaud Securities Limited **+44 (0)20 7321 2508**  
Joint Broker  
Peter Krens

Bankside Consultants **+44 (0)20 7367 8888**  
Michael Padley / Louise Davis

- ---END OF MESSAGE---

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