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Company Medusa Mining Limited
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Additional Listing

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Medusa Mining Limited

MEDUSA TO LIST ON TORONTO STOCK EXCHANGE

Medusa Mining Limited ('Medusa' or the 'Company') is pleased to advise that it has received conditional approval from the Toronto Stock Exchange ('TSX') and will officially commence trading on the TSX on Friday, 27 November 2009.

The Company will continue to be domiciled in Australia and maintain its existing listings on both the Australian Securities Exchange ('ASX') in Australia and AIM in London.

The trading code of Medusa on the TSX will be MLL and Computershare will provide the necessary share registry services to the Company in Australia, UK and Canada.

Geoff Davis, Managing Director commented that:

'This is a significant and major milestone for the Company and comes at a time when the Company is on schedule to complete Phase II of an expansion program that should result in the Co-O Mine producing 100,000 ounces per annum from the 1st quarter of 2010.

'The Board shares the view that the TSX listing will not only increase the Company's profile in the North American market and allow for simplified peer group comparisons, but also include valuation considerations for the exploration upside and potential for new discoveries.'

18th November 2008

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ABOUT MEDUSA MINING LIMITED

Medusa Mining Limited ('Medusa' or the 'Company'), a public company listed on the ASX and AIM, is an Australian based gold producer, focused solely on the Philippines.

With Indicated Resources of 603,000 ounces and Inferred Resources of 1,427,000 ounces, Medusa's corporate strategy is to become a mid-tier 300,000 to 400,000 ounce per year, low cost gold producer. The Company is currently expanding the high grade Co-O Mine operations (500,000 Reserve ounces at 10.8 g/t gold) to increase its production capacity to 100,000 ounces per year, and is conducting near mine exploration to assess the possibilities of further expansion to 200,000 ounces per year. Current cash costs at the Co-O Mine are approximately US\$200 per ounce.

A pipe-line of deposits is now being established with the Bananghilig Deposit (650,000 Inferred ounces at 1.3 g/t gold) which is expected to expand, potentially in conjunction with new nearby discoveries.

Further potential upside exists in the discovery of substantial copper deposits within the tenement holding of > 800km².

---END OF MESSAGE---

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