

Regulatory Story

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Company Medusa Mining Limited
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Headline Issue of Equity
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ANNOUNCEMENT

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

Issue of Equity

Further to the Bonus Issue of shares, as announced by the Company on 8 March 2010, Medusa announces that it has today issued 17,027,845 new ordinary shares of nil par value in the Company. The new ordinary shares were issued to shareholders as at the record date, being 5.00pm (AWST) on 19 March, on a 1 for 10 basis.

The new ordinary shares will rank pari passu with existing ordinary shares in the Company and application has been made for these new ordinary shares to be admitted to trading on AIM, which is expected to occur on 31 March 2010.

Following the issue of the new ordinary shares as described above, the Company has a total of 187,409,805 ordinary shares of nil par value in issue.

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