



**MEDUSA MINING LIMITED**

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8 February 2006

The Manager  
Australian Stock Exchange Limited  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**OPTION TO PURCHASE - KURNALPI and ANTI DAM PROJECTS, KALGOORLIE, WA.**

The Company advises that it has entered into an Option to Purchase Agreement with an unlisted public company under the following terms:

- Payment of \$15,000 on signing of the Option to Purchase Agreement
- The purchaser has to complete an IPO within 12 months at which time it will
  - Make a payment of \$50,00 cash, and
  - Issue the Company with shares to the value of \$250,000.

The purchaser will maintain the tenements in good standing until the purchase is completed.

**FURTHER INFORMATION**

For further information contact the undersigned on 618-9367 0601 or by email to [admin@medusamining.com.au](mailto:admin@medusamining.com.au). Detailed descriptions of the Company's projects can be viewed in Medusa's Prospectus and subsequent releases on [www.medusamining.com.au](http://www.medusamining.com.au)

Yours faithfully

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**GEOFF DAVIS**  
Managing Director

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