

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Medusa Mining Limited
ACN/ARSN 099 377 849

1. Details of substantial holder (1)

Name Yandal Investments Pty Ltd
ACN/ARSN (if applicable) 070 684 810

The holder ceased to be a substantial holder on 27 June 2007
The previous notice was given to the company on 07 February 2007
The previous notice was dated 07 February 2007

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
27 June 2007	Yandal Investments Pty Ltd	Change in shareholding as a result of an increase in issued shares of the Company to 142,037,648	N/A	6,400,000 fully paid ordinary shares	6,400,000 (4.51%)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
-	-

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Yandal Investments Pty Ltd	Post Office Box 4, Mosman Park WA 6912

Signature

print name Mark G Creasy

capacity

SOLE DIRECTOR AND SECRETARY

sign here

Mark G Creasy

date 28 June 2007