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High-grade drill results at Co-O

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PERTH-based Medusa Mining has reported the widest high-grade intersection to date in its drill program at the Co-O gold operation in the Philippines.

The company said it had completed its 20 diamond drill hole program on which a new resource estimation will be based with mineralisation intersected 300-350m below the main adit level, remaining open at depth.

The last drilled hole from the program intersected the widest high-grade intersection to date of 5.2m at 107.51 grams per tonne gold including 0.35m at 1077.45gpt gold and 0.5m at 271.44gpt gold.

Other intersections included 2.4m at 25.61gpt gold and 0.40m at 160.6gpt gold.

Medusa said modelling of the Co-O vein system was concentrating on the major veins including Breccia, Edphil, North, Central, Kereme and the New Catto veins 1, 2 and 3.

A resource estimation of the Co-O project is due early next month and will contain 3D diagrams of the veins.

Last month, the company announced it had found several new veins with high gold grades at its Co-O operation.

The six veins, south of and parallel to the main 1.5km-long Co-O Mine vein, were identified by 10 exploration holes.

Shares in Medusa fell 17.5c (16%) to \$1.08 in morning trade.



Mining work at Medusa Mining's Co-O gold mine in the Philippines

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