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Medusa Mining* - Cracking Drill Grades

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It is a measure of how mad the world is that a gold producer with net cash and which is profitable can announce some quite amazing grades and yet its shares do not react at all. That company is Medusa Mining* (MML). The grades are from a new vein at Co-O, the Great Hamish Vein which the company believes to be 600-650 metres long and open both along strike and at depth so there is upside from where we stand now. This vein is now being developed and drill intersections to date are as follows:

Hole Number	Intercepts (metres)	Grade (g/t gold)
MD 85	2.50	16.02
MD 86	2.65	113.80
MD 87	1.60	19.55
MD 88	1.45	97.62
MD 91	1.00	31.71
MD 92	1.60	61.03
MD 97	3.45	43.26
MD 98	4.90	67.03
MD 100	2.80	31.09
MD 103	0.30	28.29
MD 104	2.25	166.29
MD 111	2.25	28.10
Average	2.23	61.84

The company terms these 12 holes as "spectacular" and that is no over-statement. Medusa shares languish at 27p but are worth at least 85p. The stance is "buy"

**Medusa is a corporate client of RSH, the ultimate owner of t1ps.com and the t1ps SF Fund owns shares in Medusa.*

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