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Medusa eyes TSX listing

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PHILIPPINES-focused gold play Medusa Mining is set to officially start trading on the Toronto Stock Exchange next week after receiving conditional approval.

The company will trade under the symbol "MLL" and start trading on Friday, November 27.

Medusa will maintain its listings on the Australian Securities Exchange and the London Alternative Investment Market under the same symbol.

"This is a significant and major milestone for the company and comes at a time when the company is on schedule to complete phase two of an expansion program that should result in the Co-O mine producing 100,000 ounces per annum from the first quarter of 2010," managing director Geoff Davis said.

"The board shares the view that the TSX listing will not only increase the company's profile in the North American market and allow for simplified peer group comparisons, but also include valuation considerations for the exploration upside and potential for new discoveries."

Co-O has indicated mine resources of 603,000 ounces and inferred resources of 777,000oz with reserves of 500,000oz at 14.9gpt.

Current cash costs at the Co-O mine are about \$US200/oz.

Shares in Medusa added A9c to \$4.30 in morning trade.



Co-O mine infrastructure

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