



MEDUSA MINING LIMITED

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ANNOUNCEMENT

24 January 2013

NEW BOARD APPOINTMENTS

(ASX & LSE: MML)

Medusa Mining Limited (“Medusa” or the “Company”), advises that it has appointed and welcomes Mr Gary Powell and Attorney Raul Villanueva to the Board of Medusa.

Mr Gary Powell

Mr Gary Powell has been appointed Non-executive Director as of 24 January 2013 and brings Philippines operating experience to the Board. Mr Powell is a geologist with over 30 years of experience working in West Australia, Central Asia and importantly, since 1997, in the Philippines.

Mr Powell has worked for major and junior companies as an employee and on a consulting basis. He was a founding and Managing Director of ASX listed Egerton Gold NL from 1993 to 2000, and more recently a founding, Non-Executive and then Executive Director from 2004 to 2009 of Metals Exploration plc listed on the Alternative Investment Market in the United Kingdom. In his role with Metals Exploration plc, Mr Powell managed the progressing of the Runruno Deposit (1.39 million ounces of gold, and 25.6 million pounds of molybdenum) in the Philippines to the drilled up resource stage (and which is now moving towards construction).

Mr Powell has recently been overseeing the resource drilling at the Company’s Bananghilig Project and will continue to consult to the Company as required.

Attorney Raul Villanueva

Attorney Raul Villanueva has been appointed an Executive Director of Medusa as of 24 January 2013 following his recent appointment as President of the Company’s Philippines operating company, Philsaga Mining Corporation (“Philsaga”) in December 2012. Attorney Villanueva who has been the Executive Vice President of Philsaga since November 2011 was appointed President of Philsaga following the retirement of Mr Samuel Afdal.

Attorney Villanueva who has Bachelor degrees in Economics, Military Science & Tactics, and Law has been a member of the Integrated Bar of the Philippines and an Attorney and Counsellor-at-Law since 1994. He brings a focused approach to improving the operating systems and professionalism of the Company, based on his education and several years of experience in law as well as managing companies and will further align the objectives of the Medusa Group of Companies.

The Board of Directors

Following the appointments of Mr Powell and Attorney Villanueva as Board members, the Medusa Board now comprises:

Mr Geoffrey Davis	Non-executive Chairman
Mr Peter Hepburn-Brown	Managing Director
Attorney Raul Villanueva	Executive Director
Mr Andrew Teo	Non-executive Director
Dr Robert Weinberg	Non-executive Director
Mr Ciceron Angeles	Non-executive Director
Mr Gary Powell	Non-executive Director

Geoffrey Davis, Non-executive Chairman of Medusa commented:

“We are delighted to welcome Gary and Raul to the Board of Medusa. They bring a range of key skills and a wealth of experience that will further bolster Medusa’s existing strong management team and contribute to the continuing success of the Company in the Philippines.

I would also like to acknowledge the valuable contribution of Mr Afdal who was a founding Director of Philsaga, and in particular for instituting the very successful social programmes for and within the communities in which the Company’s operations are situated.”

For further information please contact:

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