

**MEDUSA MINING LIMITED**

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Website: [www.medusamining.com.au](http://www.medusamining.com.au)**ANNOUNCEMENT**

11 June 2020

**Company Update**

(ASX: MML)

- Experienced mining executive Simon Mottram appointed as Non-Executive Director
- David McGowan resigned as CEO

Medusa Mining Limited (“Medusa” or the “Company”) is pleased to advise that it has appointed Mr Simon Mottram as an independent Non-Executive Director.

Mr Mottram is a geologist with over 25 years’ experience predominantly in base and precious metals. Mr Mottram was instrumental in taking Avanco Resources, an Australian listed copper company, through discovery to production, and subsequently being acquired by OZ Minerals. Mr Mottram has held both executive and senior management roles with several successful mining companies both in Australia and abroad and has seen a number of discoveries advanced through to commercial mine development and has been central to several significant exploration successes.

The Company advises that David McGowan has tendered his resignation as Chief Executive Officer (“CEO”) and will remain in the role until 14<sup>th</sup> August while a process to appoint a replacement is undertaken, thereafter David will be available to consult on an as needed basis. David joined Medusa in February 2017 as General Manager - Engineering and subsequently served as the Company’s Chief Operating Officer before being appointed CEO in March 2019.

**Chairman’s comment**

Commenting on Mr Mottram’s appointment, the Company’s Chairman, Mr Andrew Teo said: “We are delighted to announce Simon’s appointment. Simon is a well-respected mining executive with an excellent track record, whose experience and skill is complementary to the existing team. In particular his experience in frontier jurisdictions would prove invaluable. We look forward to his contributions.”

Commenting on Mr McGowan’s resignation, Mr Teo said: “On behalf of Medusa’s Board, employees and shareholders, I would like to thank David for the invaluable contribution he has made to the Company. David has fostered a strong culture of operational planning, efficiency and delivering to target which we expect will endure long after his departure. We wish him all the very best for his future.”

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