

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Medusa Mining Limited
<b>ABN</b>	60 099 377 849

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Geoffrey John Davis
<b>Date of last notice</b>	5 February 2007

#### Part 1 – Change of Director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust.*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest</b> (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-
<b>Date of change</b>	11 December 2007
<b>No. of securities held prior to change</b>	(a) 4,702,500 ordinary shares; and (b) 2,500,000 unlisted options.
<b>Class</b>	(a) ordinary shares; (b) unlisted options;
<b>Number acquired</b>	(a) 1,900,000 ordinary shares.
<b>Number disposed</b>	(a) 1,700,000 ordinary shares; and (b) 1,900,000 unlisted options.
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Ordinary shares acquired - \$1,095,160; Ordinary shares disposed - \$2,375,000; Unlisted options disposed - \$0.
<b>No. of securities held after change</b>	(a) 4,902,500 ordinary shares; and (b) 600,000 unlisted options;
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) Off market transaction; and (b) Exercise of 16 December 2007 unlisted options.

+ See chapter 19 for defined terms.

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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

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+ See chapter 19 for defined terms.