

FOREX.com
FOREIGN EXCHANGE AND
CFDS INVOLVE SIGNIFICANT
RISK OF LOSS

LEARN TO TRADE
CURRENCIES ONLINE

View our execution scorecard

LEARN MORE

Regulatory Story

[Go to market news section](#)



Company Medusa Mining Limited
TIDM MML
Headline SAG MILL UPDATE
Released 09:00 23-Oct-2013
Number 1811R09

RNS Number : 1811R
 Medusa Mining Limited
 23 October 2013

MEDUSA MINING LIMITED

ABN: 60 099 377 849

Unit 7, 11 Preston Street
 Como WA 6152

PO Box 860
 Canning Bridge WA 6153

Telephone: 618-9367 0601

Facsimile: 618-9367 0602

Email: admin@medusamining.com.au

Internet: www.medusamining.com.au

23 October 2013

SAG MILL UPDATE

ASX & LSE: MML)

Medusa Mining Limited ("Medusa" or the "Company"), through its Philippine operating company Philsaga Mining Corporation, wishes to announce the following:

As advised on the 4th September 2013, the Powercells that were used to start the SAG Mill motor failed after commissioning. The Vendor recommended that the Powercells be returned to China for repair and that a new set of Powercells be ordered at the same time as insurance spares.

The timetable given to repair the Powercells was approximately 15 days and to manufacture new Powercells was 45 days. The Company has just received advice from the Vendor that the repaired Powercells would be ready to ship back to the mine site on the 4th November 2013 and the new Powercells would be ready to ship to the mine site on the 30th November 2013.

The repaired Powercells need to clear customs, be transported to site, installed and tested. This is estimated to take two to three weeks.

As a consequence of this delay from the Vendor, the production for the December quarter will be reduced, however it is difficult to quantify this until the SAG mill is operating.

As both mills can be operated at the same time, and to maximise production during the SAG mill commissioning period, the current mill will continue operating until the new mill is running at 2,500 tonnes per day.

For further information please contact:

Australia

Medusa Mining Limited +61 8 9367 0601
 Peter Hepburn-Brown, Managing Director

United Kingdom

SP Angel Corporate Finance LLP (Financial Adviser & Broker) +44 (0)20 3463 2260
 Ewan Leggat/Laura Littley

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCNKNDQOBDKFKB

CLOSE



The webpage cannot be found

HTTP 404

Most likely causes:

- There might be a typing error in the address.
- If you clicked on a link, it may be out of date.

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2013 London Stock Exchange plc. All rights reserved

Regulatory