

MEDUSA MINING LIMITED
KAMARANGAN PORPHYRY COPPER TARGET

Table I. Summary of significant drill hole results (KAM 6 - abandoned, KAM 9 - no significant results)

<u>Hole</u>	<u>East</u>	<u>North</u>	<u>Azimuth</u> (°)	<u>Dip</u> (°)	<u>From</u> (metres)	<u>Width</u> (metres)	<u>Gold</u> (g/t)	<u>Copper</u> (%)	<u>Lithology</u>
KAM 1	612304	942837 including	90	-60	26.00	16.30	0.43	0.59	Magnetite skarn
					29.00	4.30	1.21	1.44	Magnetite skarn
					147.90	11.80	0.03	0.10	Hornfels
					173.70	14.00	0.06	0.16	Diorite
					457.70	30.00	0.05	0.15	Diorite
					495.70	22.00	0.03	0.11	Diorite
KAM 2	612307	942736 including	90	-60	2.00	49.20	0.16	0.16	Diorite with magnetite lense
					40.00	4.20	1.17	0.43	Magnetite skarn
					210.00	12.00	0.03	0.14	Diorite
					282.00	18.00	0.06	0.11	Diorite
KAM 3	612304	942837	270	-60	239.90	10.60	0.17	0.13	Diorite
KAM 4	612305	942597	87	-60	31.00	10.00	0.06	0.14	Andesite porphyry
					110.00	14.00	0.07	0.20	Andesite
KAM 5	611936	942847	110	-90	360.75	11.00	0.11	0.02	Andesite
KAM 7	612215	943161 including	90	-50	0	19.50	0.12	0.01	Calcareous sediments
					157.10	16.00	0.18	0.09	Skarn
					211.10	56.00	0.26	0.09	Skarn with magnetite 239.10 - 241.10
					410.80	16.00	0.22	0.27	Skarn with magnetite 410.80 - 418.80
					446.85	24.00	0.64	0.12	Skarn
					452.85	2.00	7.21	0.01	Skarn
KAM 8	612308	942561	273	-58	50.00	18.00	0.17	0.06	Diorite
KAM 10	611724	942581	156	-50	132.15	13.05	0.09	0.01	Diorite
					397.50	10.30	0.13	0.24	Andesite

Notes:

- (i) Assaying by McPhar Geoservices Phils Inc. Au by fire assay with AAS finish; Ag, Cu, Pb, Zn and Mo by AAS; and
- (ii) Magnetite contents not yet determined
- (iii) Grid co-ordinates based on the Philippine Reference System 92