



MARKET RELEASE

19 December 2003

Medusa Mining Limited

PRE-QUOTATION DISCLOSURE

Medusa Mining Limited (the "Company") was admitted to the Official List of Australian Stock Exchange Limited on Friday, 19 December 2003.

Official Quotation of the Company's securities will commence at 12.30pm E.D.S.T.(9.30am WST) on Tuesday, 23 December 2003.

The following information is released as pre-quotation disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48.
2. Top 20 holders.
3. Number and escrow period of restricted securities.
4. Confirmation of the completion of various acquisitions.

Security Code: MML

A handwritten signature in cursive script that reads 'Anthony Walsh'.

Anthony Walsh

Assistant Manager Companies