



Mining Limited
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MEDUSA MINING LIMITED
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11 November 2004

The Manager
Australian Stock Exchange Limited
Level 4
20 Bridge St
Sydney, NSW.

Dear Sir/Madam

RESOLUTIONS OF ANNUAL GENERAL MEETING

Medusa Mining Limited advises that all the resolutions at the Company's Annual General Meeting held today were passed by shareholders, namely:

1. Mr Ted Mein was re-elected a director of the Company. (There were 9,632,535 proxy votes in favour of the resolution, nil against and 1,765,000 abstentions.)
2. Bentleys MRI was appointed as auditor of the Company. (There were 11,397,535 proxy votes in favour of the resolution, nil against and nil abstentions.)
3. Ratify the previous placement of 2,375,000 ordinary fully paid shares and 1,187,500 31 January 2007, 20 cent listed options. (There were 11,397,535 proxy votes in favour of the resolution, nil against and nil abstentions.)
4. To grant the Managing Director, Mr Geoffrey Davis, 3,000,000 options to acquire fully paid ordinary shares in the capital of the Company on the terms and conditions as set out in the notice of meeting. (There were 9,225,035 proxy votes in favour of the resolution, 22,500 votes against and 2,150,000 abstentions.)

Yours faithfully

BRUCE ACUTT
Company Secretary
