



MEDUSA MINING LIMITED

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13 June 2006

The Manager
Australian Stock Exchange Limited
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Appointment of Nominated Advisor & Broker – AIM, London

The Board of Medusa Mining Limited is pleased to announce the appointment of Ambrian Partners Limited (“**Ambrian**”) as the Company’s Nominated Advisor and Broker in relation to the Company’s proposed admission to the Alternative Investment Market (“**AIM**”) of the London Stock Exchange in the second half of this year.

Ambrian, a wholly owned subsidiary of Golden Prospect plc (a natural resource investment bank quoted on AIM), is exclusively focused on resource companies and provides clients with technical knowledge and understanding from its team which include experienced geologists, mining and chemical engineers. Ambrian has achieved success through an in depth knowledge of the equity capital markets for the resource industry (with the provision of corporate finance, stockbroking and equity research services) and is authorised by the Financial Services Authority as a Category ‘A’ Securities and Investment Firm.

With the Company’s activities focussed entirely in the Philippines, the Board believes that the secondary listing on AIM will generate increased investor interest and provide access to European investors who have expressed interest in supporting Medusa achieve its corporate objectives.

Yours faithfully

GEOFF DAVIS
Managing Director