



MEDUSA MINING LIMITED

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20 June 2006

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

Dear Sir/Madam

Co-O PROJECT PRODUCTION UPDATE

The Company wish to advise that it is on track to commence gold production from its Co-O Plant in July 2006, at the annualised rate of 40,000 ounces per year.

Yours faithfully

Geoff Davis
Managing Director
