



MEDUSA MINING LIMITED

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ANNOUNCEMENT

28 January 2014

OPERATIONS UPDATE

(ASX & LSE: MML)

Medusa Mining Limited (“Medusa” or the “Company”), through its Philippine operating company Philsaga Mining Corporation, are pleased to advise the following:

The heavy rain that caused slippages and landslides in several areas around the Co-O Mine has eased and the Company has re-commenced mining activities at the Co-O Mine.

The inclement weather also caused extensive damage to several sections of the haul road between the Co-O Mine and Mill and work to repair damaged sections of the haul road is in progress. The Company is currently evaluating several alternate routes to overcome the temporary haulage issue whilst the old route is being repaired.

In addition to general clearing activities at both the Co-O Mine and Mill as a result of the aftermath of the low pressure system, the Company has assessed and conducted structural inspections on all its property.

At the Mill, the new SAG Mill is currently operating at 2,000 tpd.

For further information please contact:

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