

**MEDUSA MINING LIMITED**

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19 August 2014

MANAGEMENT CHANGES

(ASX: MML)

Medusa Mining Limited ("Medusa" or the "Company"), wish to announce the following changes to its management structure which are to take effect immediately:

Resignation of Managing Director

Mr Peter Hepburn-Brown has tendered his resignation as Managing Director and as a Board member of Medusa.

Mr Hepburn-Brown was appointed to the Board of Medusa in June 2009 and became the Company's Managing Director in June 2011.

During his tenure as Managing Director, Mr Hepburn-Brown oversaw the expansion of the Co-O Mine and the construction of the new Co-O Mill which was commissioned in the first quarter of 2014.

The Board thanks Mr Hepburn-Brown for his enormous contribution to the Company over the last 5 years and wish him the best in his future endeavours.

Appointment of Interim Chief Executive Officer

The Board is pleased to advise that, Mr Geoffrey John Davis has agreed to assume the role of Chief Executive Officer for an interim period whilst the Company sources the services of a Managing Director.

Mr Davis, the Company's founding Managing Director from February 2002 to June 2011 and then Non-Executive Chairman from June 2011 to November 2013, will officially commence his role on 1 September 2014.

In the interim period, the caretaker role will be overseen by the Non-Executive Chairman, Mr Andrew Teo with the assistance of Executive Director, Mr Raul Villaneuva and the executive team at Medusa.

For further information please contact:

Andrew Teo, Non-Executive Chairman

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