



MEDUSA

MEDUSA MINING LIMITED

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ANNOUNCEMENT

21 March 2016

CEO APPOINTMENT

(ASX: MML)

Medusa Mining Limited is pleased to announce the appointment of Boyd Timler as Chief Executive Officer, effective 21 March 2016. Mr Timler has over 30 years of progressive international mining experience and is a proven senior level executive, having most recently served as the Chief Operating Officer of Beadell Resources Ltd. He has a strong track record in delivering results, driving change requirements to enhance project value, and achieving the highest safety, environmental and sustainability practices at all projects he has been involved with.

Mr Timler brings extensive operational experience to Medusa, having spent the first 15 years of his career working in underground narrow high grade gold projects culminating at Kinross Gold's Hoyle Pond Mine in Canada, and subsequently at Placer Dome following a joint venture between the two. He has held senior level positions at operations in Canada, USA, Australia, Tanzania, Zambia and Brazil, and has taken expansion projects from pre-feasibility through board approval to operations. He has been responsible for operating budgets of up to USD\$800 million, sustaining capital of +\$150 million and brownfield expansion projects of +\$350 million.

Previously, Mr Timler also held the position of Managing Director at Lumwana Mining Company (a subsidiary of Barrick Gold Corp, the world's largest gold producer), in Zambia, and has also served as General Manager at various mine sites owned by Barrick in Australia and Africa. Mr Timler holds a B.Sc. Specialization in Geology from the University of Alberta, and is a GAICD with over 30 years of progressive international experience in exploration, technical services, operations, project evaluations and senior/executive management.

Medusa Chairman Andrew Teo welcomed the appointment, and said, "we are thrilled to have someone with Boyd's skills and experience join our management team. His experience in operating large scale projects in international environments, and in developing brownfield projects from PFS through to production, will be an asset to the Company as we look to grow our operations in the Philippines."

Mr Timler said, "I am very excited about joining the great team at Medusa, and I am looking forward to the challenge of delivering on the Company's immense potential of the mine operations and achieving organic growth for Medusa in the Philippines".

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