

**MEDUSA MINING LIMITED**

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Website: [www.medusamining.com.au](http://www.medusamining.com.au)**ANNOUNCEMENT**24<sup>th</sup> November 2020**FURTHER OPERATIONAL UPDATE**

(ASX: MML)

Medusa Mining Limited (“Medusa” or the “Company”) provides an update following an earthquake in the San Agustin Surigao Del Sur region approximately 60 kilometres from the Co-O Gold Mine on 16<sup>th</sup> November 2020.

As previously advised, there were no reported injuries at site as a result of the event.

No material issues have been identified in the thorough structural review of both the mill and the underground mine. A small number of building structures suffered minor damage which is currently being repaired.

Operations are continuing as normal with no impact to production or FY2021 production guidance of between 90,000 to 95,000 ounces of gold at an All-In-Sustaining-Cost of between US\$1,200 to US\$1,250 an ounce.

The ASX announcement was approved and authorised for release by the Chairman of the Board of Medusa Mining Limited.

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Medusa is an unhedged, high-grade gold producer which operates the Co-O Gold Mine in the Philippines. The Company’s FY21 production guidance is between 90,000 to 95,000 ounces of gold at an All-In-Sustaining-Cost of between US\$1,200 to US\$1,250 an ounce.

Medusa has no long-term debt and is targeting new growth opportunities in the Asia Pacific region.