

**MEDUSA MINING LIMITED**

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South Perth WA 6151Telephone: +61 8 9474 1330
Facsimile: +61 8 9474 1342Email: admin@medusamining.com.au
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(ASX: MML)

- ***FY19 Production guidance upgraded to 98 to 105koz***
- ***AISC expected to be at the lower end of guidance (US\$1,050-1,150/oz).***

Medusa Mining Limited (“Medusa” or the “Company”) through its Philippines affiliates, Philsaga Mining Corporation (“PMC”) and Mindanao Mineral Processing & Refining Corporation (“MMPRC”), is pleased to advise a production guidance upgrade based on actual year-to-date production results.

The Company’s initial guidance was anticipated to have production of between 90,000 to 100,000 ounces of gold, at All-In-Sustaining-Costs (“AISC”) of between US\$1,050 to US\$1,150 per ounce of gold.

Based on performance to date and factoring in better than anticipated production in April, the Company is revising its full-year production guidance upwards to produce between 98,000 to 105,000 ounces gold. AISC is expected to be at the lower end of the guidance of US\$1,050 to US\$1,150 per ounce of gold.

This revised guidance is based on higher than anticipated mill feed grades and mill throughput achieved year-to-date.

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