

Medusa Mining

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Medusa Mining still on track to hit production guidance of between 85,000 and 95,000 ounces of gold this year

Medusa Mining Ltd (ASX:MML) produced 22,918 ounces of gold from its Co-O mine in the Philippines during the quarter to March 2018. That was down slightly on the previous quarter as planned maintenance work prevented access to shafts.

Medusa continues to guide for full year production of between 85,000 and 95,000 ounces.

That guidance was revised upwards in December, and the company continues to predict that it will hit the upper end of that guidance.

All in sustaining costs rang in at US\$1,073 per ounce, allowing for decent margin against the prevailing gold price of around US\$1,310.

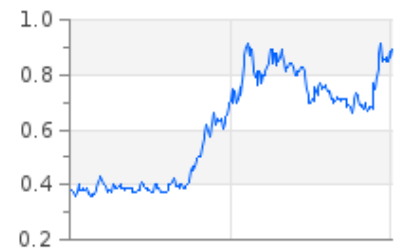
Ongoing drilling work has continued to push out known areas of mineralisation.

Total cash and cash equivalent of gold on metal account at the end of the quarter was approximately US\$18.1mln, up from the Dec 2017 figure of US\$16.7mln.

Price: 0.89

Market Cap: \$184.94 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: MML

Listing: ASX

52 week High Low
0.96 0.34

Sector: Gold & silver

Website: www.medusamining.com.au

Company Synopsis:

Medusa Mining Limited (ASX: MML) is a publicly listed, Australian based gold producer, focused solely in the Philippines and Asia Pacific. Un-hedged, high grade gold producer focused on organic growth in the Philippines

Operational history in excess of 10 years

FY18 production 95.7koz at an AISC of US\$1,083/oz

Co-O Mineral Resources reported in December 2017 of 865koz @ 10.

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