

Medusa Mining

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Medusa Mining appoints Andrew Teo as interim chief executive officer

Medusa Mining Ltd (ASX:MML) has announced the appointment of company's chairman Andrew Teo as interim chief executive officer, while the search for a replacement CEO is undertaken.

The gold producer said Andrew Teo will replace managing director and CEO Boyd Timler with the effect from 6 July 2018. Timler retires after more than two years with Medusa due to the extent of the travel requirements associated with the role.

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

Medusa has also promoted Dave McGowan to the role of chief operating officer. The company said McGowan has worked for Medusa as the general manager-engineering since February 2017 and has more than 35 years' experience in the mining industry.

Also, Medusa has appointed Peter Hepburn-Brown as an independent non-executive director.

The company said he has more than 37 years of mining experience, including senior management and board positions in Australia and overseas, as well as three years as managing director of Medusa between June 2011 and August 2014.

Andrew Teo, executive chairman, commented on the appointments: "We are delighted to announce the appointment of David as COO and to be welcoming Peter back to the Medusa team."

He added: "We look forward to the contributions we know David and Peter will make the company."

Price: A\$0.7

Market Cap: A\$145.46M

1 Year Share Price Graph



Share Information

Code: MML

Listing: ASX

52 week High Low
A\$0.71 A\$0.30

Sector: General Mining - Gold

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

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

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

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