



Announcement Summary

Entity name

MEDUSA MINING LIMITED

Date of this announcement

Tuesday October 12, 2021

The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
MMLAN	PERFORMANCE RIGHTS	437,000	12/10/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MEDUSA MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

60099377849

1.3 ASX issuer code

MML

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

12/10/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

MMLAN : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

12/10/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Raul Villanueva	Raul Villanueva	185,000
Patrick Warr	Patrick Warr	60,000
James Llorca	James Llorca	60,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Notice of General Meeting 24 December 2014 in link below and Performance Rights Plan was approved by Shareholders on 28 January 2015.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01588081-6A705245?access_token=83ff96335c2d45a094df02a206a39ff4

Notice of General Meeting 21 May 2021 in link below and reapproval of Performance Rights Plan by Shareholders was on 24 June 2021.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02376886-6A1033828?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Appendix 3G (Schedule 1) 12 October 2021
Short Term Performance Rights

On 12 October 2021 selected employees of Medusa Mining Limited (MML) were issued 437,000 Short Term Performance Rights (PRs) under MML's PR Plan reapproved by shareholders on 24 June 2021. Medusa Directors have been excluded and do not partake in the allocation.
Pre-determine Conditions



Pre Determined Targets Targets Met

(Yes/No)

Individual Targets Yes

Financial Targets All in Sustaining Costs No

Safety Total Injury Frequency Rate No

Production Ounces produced Yes

Reserve replacement replenishment of production Yes

Only the successful conditions mentioned above were taken into consideration in determining the quantum of the PRs granted.

Grant Date

12 October 2021

Vesting Date (including a further final condition)

12 October 2022 The PRs are subject to a vesting period of 12 months from Grant Date and require the employee to stay in employment with the Company at the time of vesting.

Issue details

Number of +securities

437,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
MML : ORDINARY FULLY PAID	207,873,301

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MMLAM : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,465,000
MMLAN : PERFORMANCE RIGHTS	8,100,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

24/6/2021