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DRILL CONTRACT SIGNED FOR LEWIS PROPERTY

Madison Minerals Inc. is pleased to announce the signing of a drill contract with Major Drilling Ltd to undertake the core drilling component of the US\$2.5 million 2007 exploration program planned for its Lewis Property in Nevada. The Lewis Property, located immediately adjacent to Newmont Mining's operating 8-million ounce Phoenix Mine, is being explored by the Phoenix Joint Venture comprised of Madison Minerals Inc. (60%) and Great American Minerals (40%) .

The initial stage of the 2007 Lewis Property exploration program will be a detailed Induced Polarization (IP) geophysical survey designed to assist in defining mineralized strike extensions to both the Buena Vista and Virgin Structural Zones. The IP survey will also be focusing on outlining sulphide bearing cross structures as recently identified, in drill hole MAD-81:

Hole #	From – To (m)	Interval (m)	Gold (g/t)
MAD-81	85.4–99.1	13.7	9.43
	149.4–160.1	10.7	9.21
	182.9–228.7*	45.7	2.16

*MAD-81 ended within the mineralized zone at 228.7 metres.

Presently, an independent review of all previous drilling at the Lewis Property is being undertaken by Lions Gate Geological Consulting Inc. This evaluation will include detailed 3-D computer modeling to assist with future in-fill and step-out drill planning to facilitate a preliminary resource evaluation.

The 2007 25,000-foot reverse circulation and 10,000-foot core drilling programs, will begin as soon as drill rigs and crews become available. This program will be a continuation of the combined in-fill and step-out drilling programs which have successfully tested the Virgin Structural Zone along a 1,600-foot strike extent and to 600 feet down-dip. Additional drilling will also be directed at the Buena Vista Structural Zone, a sub-parallel target located 1,500-feet west of the Virgin Structural Zone.

Madison's initial drilling at Buena Vista was conducted during the 2006 exploration campaign and comprised seven widely spaced RC holes along a 1,700-foot strike extent which included previously released results of 5.44 g/t gold over 7.6 metres in hole MAD-64 and 2.82 g/t gold over 10.7 metres in hole MAD-70.

To find out more about **Madison Minerals Inc.** (TSX-V: MMR; OTC\BB: MMRSF), please visit our website at www.madisonminerals.com.

On behalf of the Board of Directors of
MADISON MINERALS INC.

"Chet Idziszek"
Chet Idziszek, President

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