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**FINAL 2007 DRILL RESULTS EXPAND SIZE OF LEWIS PROPERTY VIRGIN ZONE  
MINERALIZATION, ALONG STRIKE AND TO DEPTH.  
2008 DRILL PROGRAM TO FOCUS ON VIRGIN ZONE IN-FILL DRILLING FOR  
NI 43-101 COMPLIANT RESOURCE ESTIMATE.**

**HIGHLIGHTS**

- ◆ **Step-out drilling expands size of Virgin Zone mineralization including:**
  - **6.1 metres of 10.7 g/t gold in RC-124**
  - **13.7 metres of 4.96 g/t gold in RC-113**
  - **7.6 metres of 2.73 g/t gold in RC-111**
  - **21.3 metres of 1.80 g/t gold and 6.1 metres of 1.44 g/t gold in RC-133**
  - **24.4 metres of 1.51 g/t gold in RC-119**
  - **DDH-90 returns multiple zones of mineralization including 5 metres of 1.42 g/t gold, 7 metres of 2.94 g/t gold, and 3 metres of 2.31 g/t gold**

Madison Minerals Inc. on behalf of the Phoenix Joint Venture is pleased to report the remaining drill results – four core holes (DDH 89-92) and 23 reverse circulation holes (RC 111-133) - from the Lewis Project 2007 drill program in Battle Mountain Mining District, Nevada.

The Phoenix Joint Venture is comprised of Great American Minerals Inc. (40%) and Madison Minerals Inc. (60%), with Madison as operator.

The 2007 Lewis Project drill program completed 10 core holes (DDHMAD 83-92) totalling 2,303 metres and 34 reverse circulation drill holes (RCMAD 100-133) totalling 7,341 metres. All holes were drilled along the Virgin Structural Zone. Drill results compare favourably with previously reported styles and grades of mineralization including steeply oriented higher grade, and sub-horizontal lower grade hosted by favourable stratigraphy, mineralized structural intersections and cross structures.

Step-out RC drilling expanded the Virgin Zone mineralized area by 100 metres north to a total 600 metre strike length and down-dip a further 50 metres to a total 250 metre depth and remains open to expansion along strike and to depth.

Core drilling confirmed previous RC drill results and tested the geological model, with DDH-90 a redrill of previous RC-82 which had poor recovery when drilled. Due to better recovery, DDH-90 improved on the previous results and over a wider interval.

Our proposed \$2.5 million Lewis Project 2008 drill program is designed to include both core and reverse circulation drilling, with two principal objectives. First, infill drilling on the Virgin Zone will generate a NI 43-101 compliant resource estimate. Second, step out drilling will further evaluate the sub-parallel Buena Vista Zone, which we successfully tested in 2006. Lions Gate Geological Consultants have been engaged to evaluate the geological model and make drill hole recommendations for the infill drilling required for the Virgin Zone resource estimate.

Analytical results confirm a favourable correlation between silver, lead and zinc values and gold mineralization. The intervals reported utilize a 0.5 g/t cut-off and true widths have not been determined.

Fieldwork was carried out under the supervision of Gerald McArthur, P. Geo., a “qualified person” for the purposes of National Instrument 43-101, who has verified the data disclosed in this news release. SGS Laboratories of Toronto and TSL Laboratories in Saskatoon carried out all analysis.

To find out more about Madison Minerals Inc. please visit our website at [www.madisonminerals.com](http://www.madisonminerals.com).

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

“Chet Idziszek”  
Chet Idziszek, President

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF  
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#### **Cautionary Statement**

This document contains “forward-looking statements” within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration results and plans, and our other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, estimates of exploration investment and the scope of exploration programs. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company’s documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates or opinions change. Forward-looking statements are subject to risks, uncertainties and other factors, including risks associated with mineral exploration, price volatility in the mineral commodities we seek, and operational and political risks. Readers are advised not to place undue reliance on forward-looking statements.

## SCHEDULE

<i>Hole #</i>	<b>Location (N/E)</b>	<i>Azimuth/Dip</i>	<b>From - To (m)</b>	<b>Interval (m)</b>	<b>Gold (g/t)</b>
MAD-89	28870/4615	90/-65	210-214	4	1.60
MAD-90	28969/4552	45/-65	121-127	6	1.25
			160-162	2	0.98
			164-171	7	2.94
			Including 170-171	1	11.69
			189-191	2	1.19
			205-208	3	2.31
MAD-91	29050/4400	45/-70	140-146	6	1.64
MAD-92	29050/4400	45/-88	184-187	3	1.72
MAD-111	29577/4503	90/-80	117.3-125	7.6	2.73
MAD-112	29577/4503	90/-60	71.6-74.7	3	1.10
			91.4-108.2	16.8	1.64
			Including 93-94.5	1.5	8.06
			112.8-115.8	3	1.12
MAD-113	29672/4499	90/-80	86.9-100.6	13.7	4.96
			Including 88.3-89.9	1.5	14.99
MAD-114	29672/4499	90/-60	111.3-128	16.8	2.53
			Including 111.3-117.3	6.1	4.60
MAD-115	29765/4496	90/-80	15.2-21.3	6.1	2.03
			62.5-67.1	4.6	1.51
			76.2-83.8	7.6	0.96
			100.6-103.6	3	3.77
MAD-117	29765/4496	45/-70	68.6-73.1	4.6	1.07
MAD-119	29315/4598	90/-80	83.8-108.2	24.4	1.51
			Including 86.9-89.9	3	3.79
MAD-120	29315/4598	90/-60	54.9-65.5	10.6	1.55
			Including 57.9-61	3	3.06
MAD-121	29315/4598	165/-65	74.7-82.3	7.6	1.24
			128-131	3	1.25
MAD-123	29532/4591	90/-80	59.4-62.5	3	0.76
			74.7-83.8	9.1	1.37
			131.1-134.1	3	1.39
			219.5-225.5	6.1	0.93
MAD-124	29532/4591	90/-60	41.1-44.1	3	1.37
			89.9-92.9	3	0.96
			94.5-100.6	6.1	10.7
			Including 94.5-96	1.5	36.39
MAD-125	29610/4595	90/-80	74.7-77.7	3	2.09
			143.3-147.8	4.6	1.70
MAD-126	29610/4595	90/-60	89.9-92.9	3	2.08
			114.3-117.3	3	0.98
MAD-127	29720/4596	90/-80	91.4-94.4	3	1.39
			210.3-216.4	6.1	0.90
MAD-128	29720/4596	90/-60	82.3-94.5	12.2	1.21
MAD-130	28800/5000	90/-80	100.6-103.6	3	3.43
MAD-132	28880/4610	45/-80	117.3-123.4	6.1	4.35
			Including 121.9-123.4	1.5	13.58
			178.3-184.4	6.1	0.91
MAD-133	28880/4610	45/-60	117.3-123.4	6.1	0.82
			129.5-150.9	21.3	1.80
			Including 129.5-135.6	6.1	3.94
			190.5-196.6	6.1	1.44