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Trading Symbols: TSX Venture – MMR
OTC\BB – MMRSF

Web Site: www.madisonminerals.com

BUFFALO ANNOUNCES \$11.4 MILLION 2007 EXPLORATION PROGRAM AT MT. KARE

Madison Minerals Inc. (TSX-V: MMR) is pleased to report that it has been advised by Buffalo Gold Ltd. (“Buffalo”) of its 2007 exploration program and expenditures on Madison’s Mt. Kare Property in Papua New Guinea. In a release issued today, Buffalo reported:

“In 2006 Buffalo completed an infill drilling program including 64 diamond drill holes for a total of approximately 9,000 meters. The resulting data has been used to update the geological model and resource estimate, as part of the Type 2 Economic Pre-feasibility study required for Buffalo’s earn-in to a 49% interest of the Mt. Kare property. The modelling and estimate were completed by Longview Technical and are being validated by Snowden Mining Consultants as the Qualified Persons and author of the previous NI 43-101 report released in March 2006.

Buffalo Gold has initiated its 2007 exploration program estimated at \$11.4M. This will include up to 12,000 meters of drilling in 60 holes, detailed geophysics, surface sampling and an assortment of other studies.

A detailed aeromagnetic survey has been completed over the Mt. Kare property. The initial survey interpretations are very encouraging, identifying prominent structures, alteration and possible clusters of intrusions (which are the drivers of mineralisation at the Mt Kare & Porgera deposits).

Several new drill targets have been identified by combining the aeromagnetic data with detailed geology and structural interpretations provided by Stuart Munroe of SRK Consulting. These targets include an interpreted blind extension of the Western Roscoelite Zone to the north of recent drilling and potential down-plunge continuation of the Black Zone towards the C9 Zone. In addition, while drilling to date at the Western Roscoelite Zone has been limited to depths of approximately 200m, geological interpretations indicate the possibility of a separate, high grade phase of quartz roscoelite mineralization at depth.

There are currently three drill rigs operating on site, with a 4th standing by to be used as required once additional drill sites have been constructed. Due to backlog and an extended Christmas break at the analytical facilities, very few drill results have been returned to date this year. Results from the first two drill holes at Red Hill have been received, but drilling did not intersect any significant mineralization. Due to the large size of the target at Red Hill Buffalo plans to review the area in more detail utilizing the new geophysical data prior to continuing to drill the target.”

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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