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BUFFALO AND MADISON MOVE FORWARD AGGRESSIVELY AT MT. KARE

Vancouver, B.C., May 18th, 2007 – Buffalo Gold Ltd. (TSX-V: BUF.U)(OTC-BB: BYBUF)(FWB: B4K) and Madison Minerals Inc. (TSX-V: MMR)(OTC-BB: MMRSF) are pleased to announce that they have amended the terms of the earn-in to the Mt. Kare Gold Project. Under the amended agreement, Buffalo vests a 60% interest in the project immediately and will focus ongoing work on exploring for new resources throughout the property.

To date, Buffalo has focused the majority of its work at Mt. Kare on infill drilling of the known zones of mineralization predominantly at the Western Roscoelite Zone in order to complete a Type 2 Preliminary Economic Feasibility Study previously specified to earn a 49% interest in the project, per the original agreement with Madison. While that work increased the understanding and confidence in the mineralization in those zones, the other exploration work that has been completed on the property has led Buffalo to believe that there is potential for significant additional mineralization outside of the known zones. The Buffalo-Madison Joint Venture Management Committee has recommended to the companies that the preliminary Feasibility Study should be deferred until detailed exploration work is conducted on the many targets throughout the property and the full extent of possible resources understood.

As such, Buffalo and Madison have agreed to new earn-in terms for the Mt. Kare project. Buffalo will immediately earn a 60% interest in Madison's interest in the Mt. Kare property by issuing \$500,000 in cash or shares and issuing an additional 3,000,000 Buffalo shares to Madison, with these shares subject to a four-month hold period. Buffalo will earn a further 15% interest, totalling 75%, by completing a Bankable Feasibility Study covering all areas with significant potential within four years, with a provision for an additional 1-year extension. Should Buffalo acquire a 75% interest, Buffalo retains the right to acquire the balance of Madison's interest, based on an independent valuation of Madison's remaining interest, for cash or shares of Buffalo or a combination of both. The new terms are subject to approval by the TSX Venture Exchange.

“Buffalo’s management is extremely pleased that we now have a majority interest in the Mt. Kare project. We have been very happy with the results of the infill drilling, but we believe that the property has much more to offer in exploration potential,” commented Buffalo Chairman and CEO Damien Reynolds. *“We continue to expand our holdings in the project based on geological and geophysical evidence of significant gold targets and we are looking forward to stepping up exploration to expand the project resources.”*

“Madison is impressed with the efforts and the progress achieved by Buffalo”, stated Chet Idziszek, CEO of Madison, *“and we believe extending the timeframe for a bankable feasibility study allows for the systematic examination of the multiple additional mineral targets known to exist, and of others perhaps yet to be found.”*

About the Mt. Kare Project

Buffalo’s flagship project is the Mt. Kare gold property in Papua New Guinea. The property is contiguous to Barrick’s Porgera Gold Mine property where the various styles of mineralization identified are very similar in geological setting and structural controls to those identified at Mt. Kare. Mt. Kare currently hosts an Indicated resource of 1,100,000 oz gold (14.68 million tonnes at 2.36 g/t gold and 33.7 g/t silver) and an Inferred resource of 700,000 oz gold (10.85 million tonnes at 1.98 g/t gold and 22.7 g/t silver). (ref: Buffalo Gold news release June 26th, 2007.) Buffalo currently has a US\$11.4 million exploration program underway at the Mt. Kare project.

To find out more about Buffalo Gold Ltd. (TSX-V: BUF.U), please visit the company website at www.buffalogold.ca. To find out more about Madison Minerals Inc. (TSX-V: MMR) please visit the company website at www.madisonminerals.com.

**On behalf of the Board of Directors of
BUFFALO GOLD LTD.**

“Damien Reynolds”

**Damien Reynolds,
Chair of the Board of Directors
and Chief Executive Officer**

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

“Chet Idziszek”

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