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

Web Site: [www.madisonminerals.com](http://www.madisonminerals.com)

## **REVERSE CIRCULATION DRILL PROGRAM BEGINS AT LEWIS PROPERTY, NEVADA**

**Madison Minerals Inc.** (TSX-V: MMR) is pleased to report that the reverse circulation drilling program totalling a minimum of 22,000 feet in 40 drill holes is now underway at its Lewis Property in Lander County, Nevada. The Lewis Property is strategically located within the Battle Mountain Mineral Belt, immediately adjacent to the north and northwest of Newmont Mining Corporation's Phoenix-Fortitude operating mine Property.

Previous exploration on the Lewis Property has successfully outlined a geological environment identical to that underlying the contiguous Phoenix-Fortitude Property, including a direct on-strike extension of the hosting stratigraphy, controlling structures and mineralizing styles. Previously announced results from Madison's earlier drilling programs include: 0.514 oz/t gold over 105.0 feet (MAD-5), 0.065 oz/t gold over 280.0 feet (MAD-18), 0.101 oz/t gold over 225.0 feet (MAD-20) and 0.152 oz/t gold over 45.0 feet (MAD-32).

Madison's drill hole MAD-32, its southernmost hole, is located 300 feet from the Phoenix-Fortitude Property. In addition to the 0.152 oz/t gold over 45.0 foot interval noted above, this hole returned a second deeper interval of 0.039 oz/t gold over 135.0 feet. Approximately 300 feet to the north of MAD-32, Madison's drill hole MAD-5 returned 0.514 oz/t gold over a 105.0-foot interval. Madison plans considerable additional drilling on trend with these previous successful intersections right up to the common Lewis and Phoenix-Fortitude Property boundary. In addition, the current program includes a series of both infill and step-out holes designed to allow for an initial preliminary mineral resource to be calculated.

Madison is the operator of the Phoenix Joint Venture, which is comprised of Madison as to a 60% interest and Great American Minerals, Inc as to a 40% interest.

To find out more about **Madison Minerals Inc.** (TSX-V: MMR), please visit our website at [www.madisonminerals.com](http://www.madisonminerals.com) and specifically Madison's News Release of December 16, 2003 which provides a comprehensive summary of the Lewis Property specifically.

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  
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