

MADISON

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MINERALS INC.

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Trading Symbols: TSX Venture – MMR
OTC\BB-MMRSF
Web Site: www.madisonminerals.com

PRIVATE PLACEMENT CLOSES

Further to its news release of July 7, 2005, **Madison Minerals Inc. (“Madison”)** is pleased to report that it has closed the announced private placement with Longview Investment Ltd. (“Longview”). As part of the agreement for the development of Mt. Kare, **Madison** issued 800,000 units to Longview for a total price of CAD\$200,000. Each unit consists of one common share and one half of a non-transferable share purchase warrant; every full warrant entitling the purchase of one additional common share of **Madison** at a price of \$0.35 per share up to and including July 5, 2006. All certificates issued are subject to a four-month hold period expiring on November 13, 2005.

To find out more about **Madison Minerals Inc.** (TSX-V: MMR), 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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