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TWO ADDITIONAL DRILL RIGS SENT TO MT. KARE

Madison Minerals Inc. (TSX-V: MMR) is pleased to report that it has been advised by Buffalo Gold Ltd. (“Buffalo”) of the addition of two exploration drill rigs to accelerate Buffalo’s 2006 exploration program on Madison’s Mt. Kare Property in Papua New Guinea. In a release issued today, Buffalo reported:

“the addition of two exploration drill rigs to its Mt. Kare drilling program to expedite the completion of an additional 12,000 metres of diamond drilling. To date, Buffalo has completed 56 diamond drill holes for a total of approximately 7600 metres at Mt. Kare.

In its August 16th, 2006 news release Buffalo announced that it would be adding a third diamond drilling rig to the Mt. Kare property in Papua New Guinea (PNG). Buffalo has engaged National Drilling of Papua New Guinea, who have provided the third drill rig which is now on site and operating. In addition, Buffalo is in the process of expanding its exploration camp at the Mt. Kare project to be able to accommodate additional drill crews. The expansion is expected to be completed by the New Year, and as such Buffalo has contracted a fourth rig from UPD Drilling of PNG to be available in January to assist in the exploration program.

New drilling to include up to 60 holes by May 2007

Following the success of the infill program at the Western Roscoelite Zone (WRZ) Buffalo is now moving to drill test additional objectives both in the vicinity of known mineralization and in new exploration target areas, as described in the Buffalo news release of October 26th, 2006.

This phase of the drill program will occur between now and May 2007. The current plan estimates 60 drill holes or approximately 12,000 meters. The results of this phase will then be used to design the next phase of drilling.

Buffalo plans to drill approximately thirty closely spaced holes in zones of known mineralization. This work will increase confidence in the current data, test the extents of mineralization and provide additional data for the Pre-feasibility study scheduled for completion by July 2007. Zones to be drilled include the WRZ, Black Zone, Central Zone and C9 Zone of the Mt. Kare property.

In addition, Buffalo has another thirty holes planned to test the many magnetic, IP and geochemical anomalies that have been identified. These targets include the North Anomaly, Red Hill, Lubu Creek, Pinuni Creek and Luke’s Zone on the Mt. Kare property, as well as new targets on the adjacent 100% owned license area (EL 1427).

“We are very pleased to have additional drills to test the many targets on the Mt. Kare property and our adjoining license,” commented Buffalo CEO Damien Reynolds. “We believe that both properties have significant potential for additional resources and we are eager to broaden our exploration efforts.”

Mr. Brian McEwen, P.Geol., Buffalo’s President and COO, is the qualified person for the Mt. Kare project and has approved the contents of this news release.”

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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