

This is the form of material change report required under Section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

BC FORM 53-901F
(formerly Form 27)

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL - SECTION 85", and in an envelope marked "Confidential - Attention: Supervisor, Financial Reporting".

Item 1. **Reporting Issuer**

Madison Minerals Inc.
Suite 2000, 1055 West Hastings Street
Vancouver, B.C.
V6E 2E9

Item 2. **Date of Material Change**

April 27, 2007

Item 3. **Press Release**

April 27, 2007, Vancouver, B.C.

Item 4. **Summary of Material Change**

New CFO appointed.

Item 5. **Full Description of Material Change**

See attached news release.

Item 6. **Reliance on Section 85(2) of the Act**

Not applicable.

Item 7. Omitted Information

There are no other proposed material changes in the affairs of the Issuer which have not been disclosed in this form.

Item 8. Senior Officers

Enquiries may be directed to J.G. Stewart, the Issuer's Secretary at 604-331-8772

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to here.

Dated at Vancouver, B.C. this 1st day of May, 2007.

MADISON MINERALS INC.

By: "J.G. Stewart"
Secretary
(Official Capacity)
J.G. Stewart
(Please print here name of individual
whose signature appears above.)

MADISON

Suite 2000, Guinness Tower, 1055 West Hastings Street, Vancouver, B.C. Canada V6E 2E9

MINERALS INC.

Tel: (604) 331-8772 Fax: (604) 331-8773 E-mail: info@madisonminerals.com

April 27, 2007

Trading Symbols: TSX Venture – MMR

OTC\BB – MMRSF

Web Site: www.madisonminerals.com

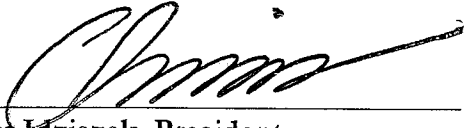
MADISON APPOINTS CFO

Madison Minerals Inc. (“Madison”) (TSX-V: MMR) is pleased to announce that Ian Brown has joined Madison as its Chief Financial Officer. Mr. Brown is an honours graduate in Commerce from the University of Toronto and is a Chartered Accountant. He has spent over 25 years as a financial executive in the mineral exploration industry, working with many large-scale exploration projects in North and South America, Africa and Southeast Asia. He has wide-ranging experience in structuring project operations in overseas and remote locations. Mr. Brown’s extensive public company experience includes international M&A transactions and graduation to senior exchanges. He also has a particular interest in corporate governance issues.

Madison also reports that it has, subject to regulatory approval, granted incentive stock options entitling the purchase of up to 200,000 shares at a price of \$0.77 per share until April 27, 2012.

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, President