



July 11, 2016

News Release

Release 15- 2016

## Monument Announces Significant Intercepts Assay Results at NOA7\_8 in Burnakura

Vancouver, B.C., July 11, 2016, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce that significant intercepts assay results have been received for the North of Alliance (“NOA”) 7\_8 deposit at the Burnakura Gold Project driven by Monument’s fiscal 2016 exploration programs (“FY2016 Exploration Program”). The FY2016 Exploration Program includes infill and extensional drilling to update a resource statement that may potentially increase the life of mine for Burnakura Gold Project.

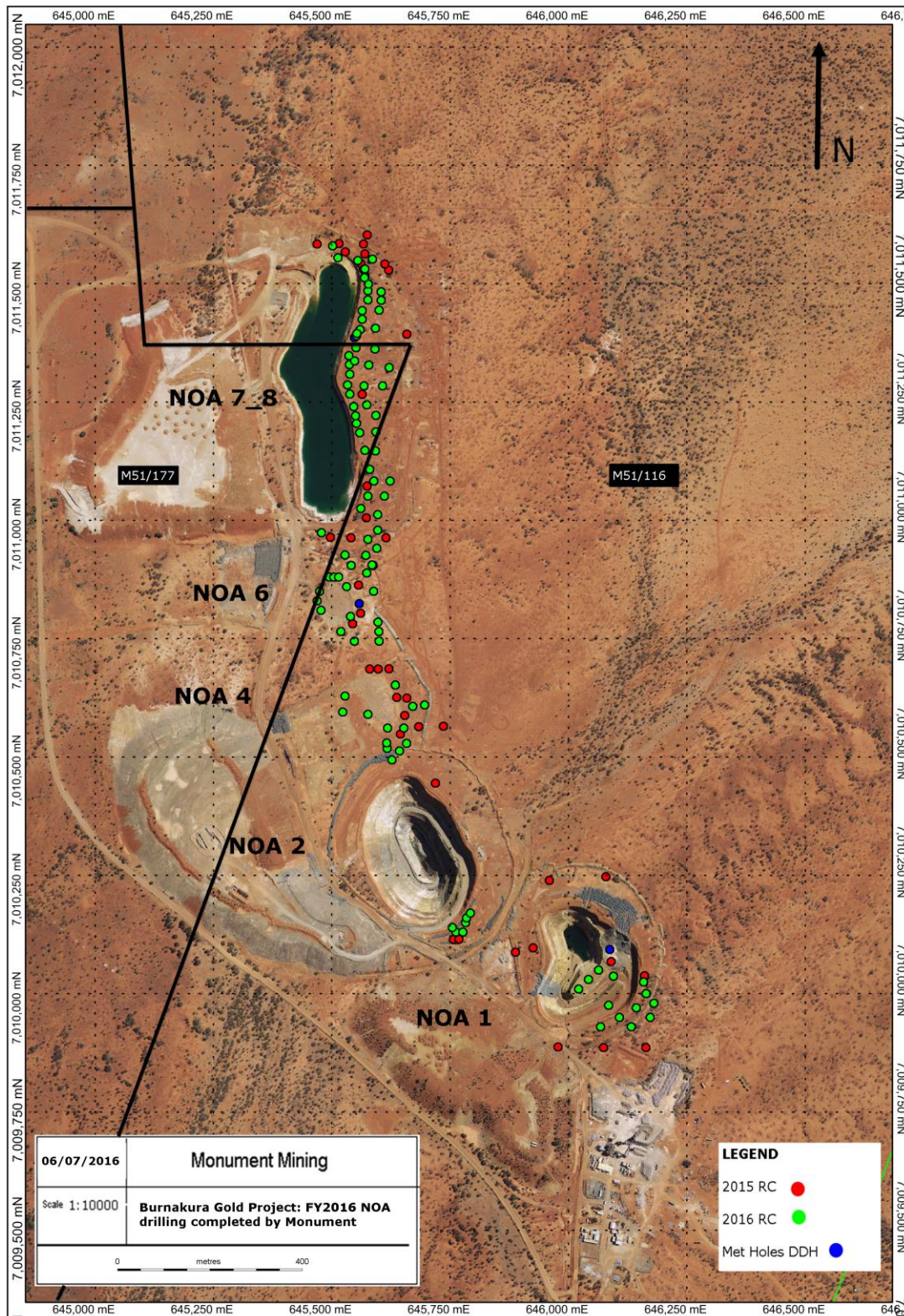
### Highlight of the best intercepts and exploration progress at NOA7\_8

HOLE ID	From(m)	To (m)	Au g/t	Interval Length /Grade
16MRC014	118	124	8.35	6.00m @ 8.35 g/t
16MRC023	82	94	7.16	12.00m @ 7.16 g/t
16MRC024	112	120	5.54	8.00m @ 5.54 g/t
16MRC027	104	110	5.32	6.00m @ 5.32 g/t
16MRC043	9	13	6.97	4.00m @ 6.97 g/t

The 2016 drilling at NOA was designed to extend the life of mine at the existing optimized pits at Alliance and New Alliance (“ANA”) and Federal City deposits, and de-risk the early stage of gold production under heap leach and CIL processes at the Burnakura Gold Project. It included confirmation drilling to NOA North, encompassing NOA 7\_8, NOA 6 and NOA 4, and to NOA South deposits NOA1 and NOA2 (Figure 1). The FY2016 Exploration Program also aimed to verify the continuity of mineralization under open pits down dip to connect infill data points for potential super pits or underground mining in the second stage of production that was carried out previously by the previous owner.

The FY2016 Exploration Program at NOA7\_8 deposit was completed by June 2016 and comprised of 64 exploration holes for 8,532 meters RC drilling, plus one metallurgical hole for 129.4 meters DD drilling (Figure 2). As a result 6,746 assay results have been received to date (including QAQC samples), confirming the good continuity of the known mineralization envelopes and their extensions down-dip. A follow up economic study is ongoing to optimize the early stage mine plan. In the meantime, the Company is planning a deep drilling program to extend resources and investigate underground production potential to confirm the economics for longer term production.

Figure 1–Drill hole Location Plan for FY2016 Exploration Program in NOA deposits



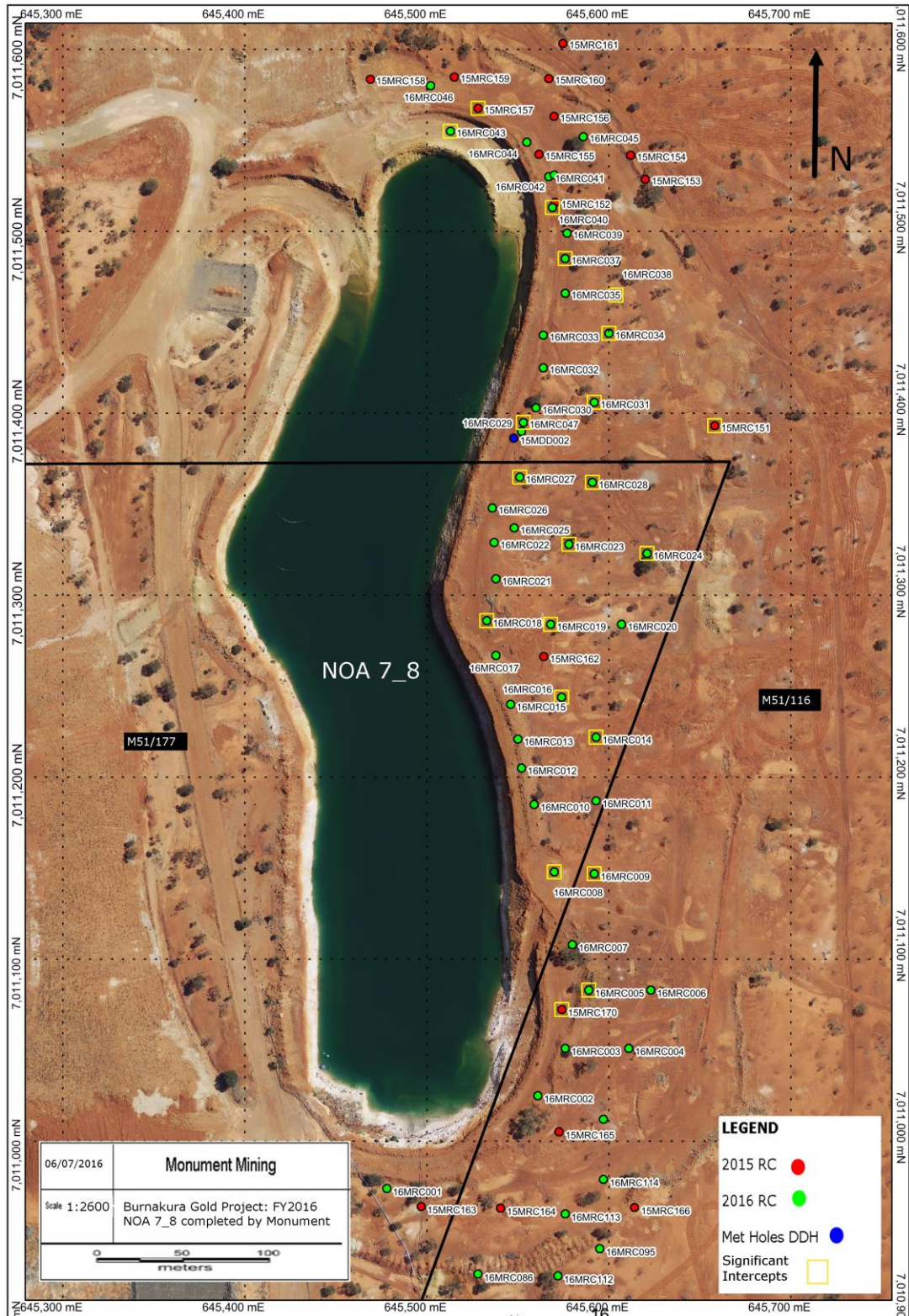
## **Preliminary Interpretation Results and Deep Drilling Follow-up**

Table 1 “Significant Drill Intercepts > 1.0g/t – DD holes” is included in this news release, showing a breakdown of fire assay best intercept results completed by SGS Lab for intervals of mineralization greater than 1.0 g/t Au along with collar information for the RC drill holes (Table 2). The infill and extensional drilling was angled at around 60° towards the west, and has confirmed and allowed the Company to refine the understanding on the existing oxide and sulphide mineralized zones. Most of the significant intercepts come from infill drilling located in regions modeled previously as lower grade mineralization. This indicates that an upcoming resource model update should increase significantly the total Resource, while increasing the confidence in the geometry and grade continuity.

Table 2 in this news release shows the collar coordinates of highlighted exploration RC drilling in corresponding intercepts listed in the Table 1.

FY2016 drill holes, including the mineralized assay results greater than 1.0g/t Au at NOA7\_8 highlighted at Figure 2 below, together with historical holes prior to FY2016, are being used as input data for the ongoing Resource estimation. The drill hole orientation for exploration drilling was designed to target perpendicular to mineralization for true thickness. The drill hole intercepts reported in this statement represent composited sample intervals obtained from drilling.

Figure 2 –Drill hole Collar Location Plan for NOA7\_8 in FY2016, highlighting holes with composited assays greater than 1.0g/t

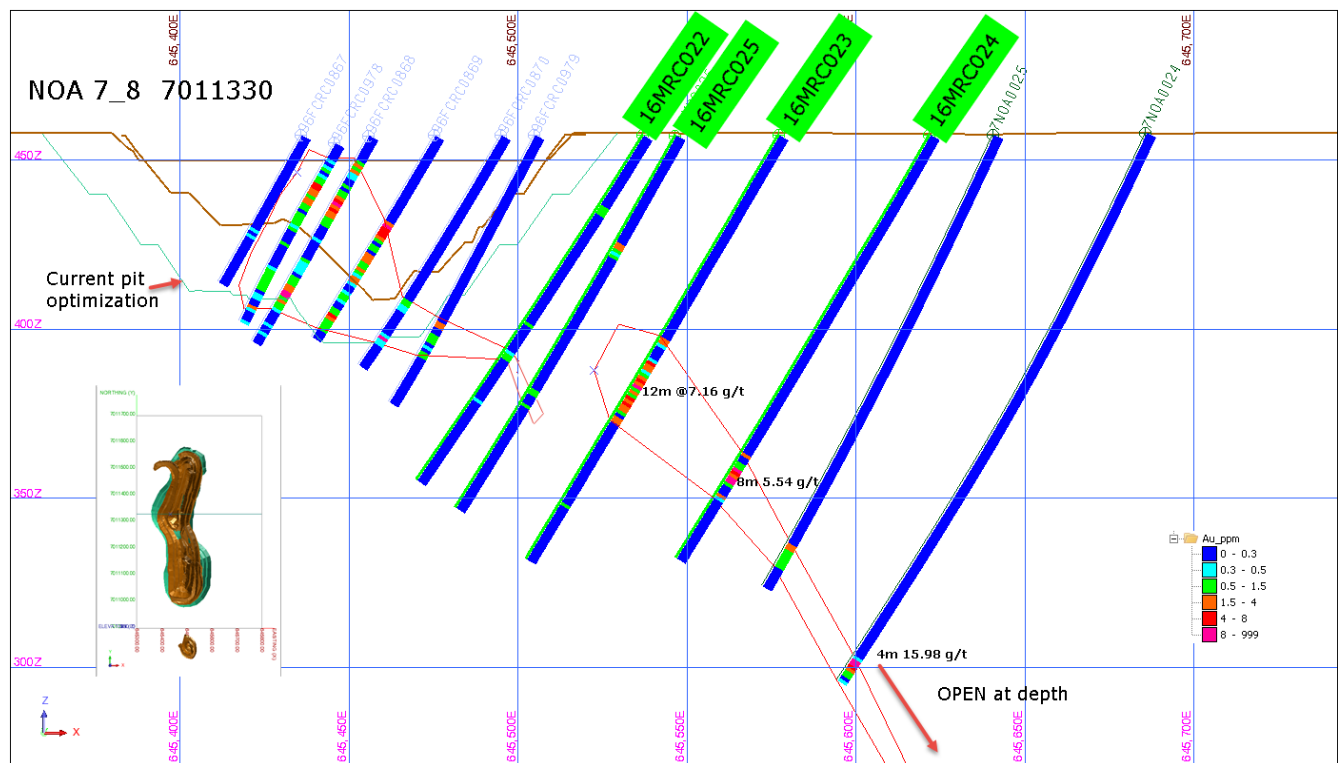


The available hard data information composed of historical drilling (1991-2013), BMGS Resource block model 2012, Rock Team Underground Mining Study 2012 and Monument drilling within FY2016 (highlighting significant assay results) were compiled and visualized in an integrated way, aiming to verify more closely the potential for underground mining mineralization at NOA7\_8. The recent Monument drilling, even being predominantly shallower, provides important information evidencing the trends for gold spatial continuity.

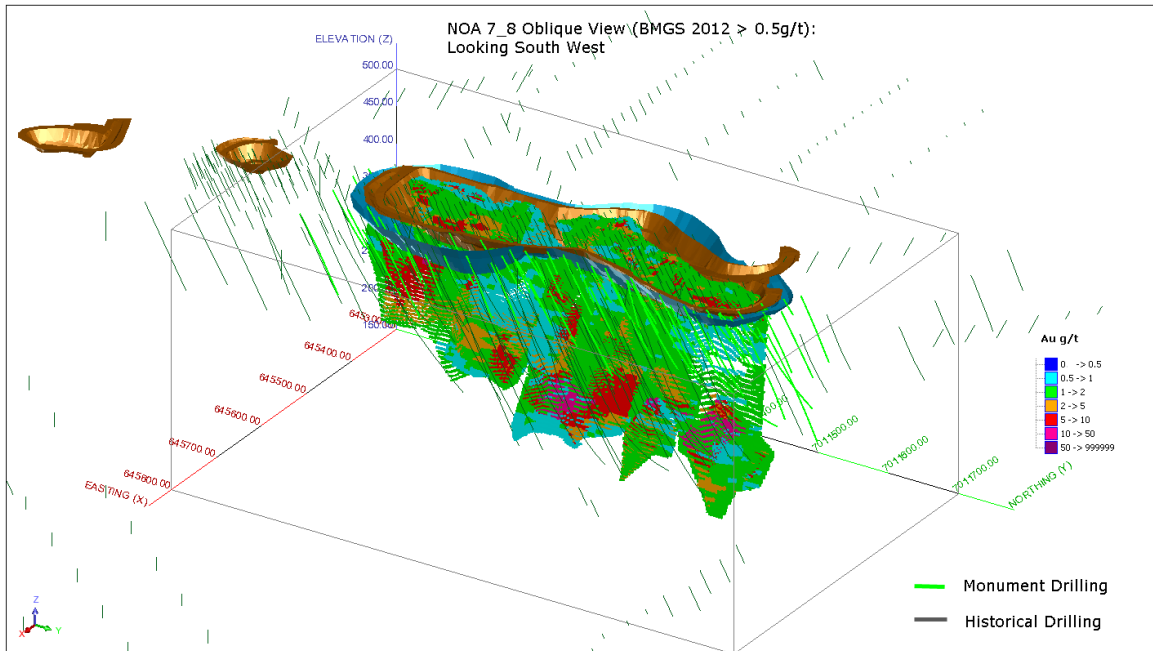
Figure 3 presents a cross-section showing some of the significant intercepts listed in Table 1, together with the grade shell interpretation for the ongoing modelling. It could be observed that the recent Monument infill drilling has filled some information gaps, indicating in some cases a mineralization approximately matching the previously interpreted ore geometry however with much higher grade. In this and other sections it is clear that the mineralization is still open at depth. The mineralization is locally much thicker and consistently higher grade than modelled previously with the information then available.

Fault offsets may have displaced the mineralization, and or new pods may have been identified and should be investigated further. This is being better studied in the ongoing modelling. It is also clearly confirmed that the deposit mineralization is structurally controlled and there is a plunging of the high grades to north. The BMGS 2012 previous model is shown in 3D in Figure 4, indicating these gold high grade trends.

**Figure 3 – Cross-section 7011330mN (+/- 10m), showing significant intercepts for Monument (in green label) and historical holes, in relation to the current interpretation and pits (section trace shown in plan view)**



**Figure 4 – Oblique view for block model and drilling in relation to actual (brown) and optimised (blue) pits**



The study of the available information and ongoing resource modeling update based on the new drilling information has evidenced positive indications for the increase of mineralized volume and gold grade/ounces for a good part of NOA 7\_8, in particular coming from the significant intercepts observed. It has also enhanced the strong potential for the continuity of deep mineralization in the central and north portions of NOA 7\_8 deposit.

The completion of the resource modelling will provide the mining department with an indication of possible CIL addition to the earlier phases of the LOM, while providing more updated model indication of the underground potential for designing a further deep drilling program. This will bring a more accurate picture of the potential for both expansion of the optimized pit for CIL high grade purpose, and opportunities for deep drilling and underground development in the near future.

Roger Stangler, Chief Managing Geologist of the Company, MEng, MAusIMM, MAIG, has prepared, reviewed, supervised the preparation and approved the scientific and technical disclosure in the news release as a Qualified Person under NI43-101 standards.

### **About Monument**

Monument Mining Limited (TSX-V:MMY, FSE:D7Q1) is an established Canadian gold producer that owns and operates the Selinsing Gold Mine in Malaysia. Its experienced management team is committed to growth and is advancing several exploration and development projects including the Mengapur Polymetallic Project, in Pahang State of Malaysia, and the Murchison Gold Projects comprising Burnakura, Gabanintha and Tuckanarra in the Murchison area of Western Australia. The Company employs approximately 240 people in both regions and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities.

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#### *Forward-Looking Statement*

*This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company's plans with respect to its mineral projects and the timing and results of proposed programs and events referred to in this news release. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com). Material factors and assumptions used to develop forward-looking statements in this news release include: expectations regarding the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations, general economic factors and other factors that may be beyond the control of Monument; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; the expected timing and results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.*

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**Table 1: Significant Drill Intercepts > 1.0g/t – RC holes for 2015-2016 drilling programs in NOA 7\_8**

No.	Hole_ID	Hole Type	*Interval Width (m)	Intercept Grade Au (g/t)	Intercept Description	From (m)	To (m)	End of Hole Depth (m)
1	15MRC151	RC	5	1.16	5.00m @ 1.16 g/t	156	161	212
2	15MRC157	RC	7	1.06	7.00m @ 1.06 g/t	33	40	122
3	15MRC170	RC	3	1.22	3.00m @ 1.22 g/t	108	111	152
4	16MRC005	RC	4	4.77	4.00m @ 4.77 g/t	118	122	146
5	16MRC008	RC	4	2.62	4.00m @ 2.62 g/t	90	94	122
6	16MRC009	RC	4	2.59	4.00m @ 2.59 g/t	113	117	140
7	16MRC014	RC	6	8.35	6.00m @ 8.35 g/t	118	124	140
8	16MRC016	RC	3	2.95	3.00m @ 2.95 g/t	88	91	128
9	16MRC018	RC	3	1.18	3.00m @ 1.18 g/t	52	55	92
10	16MRC019	RC	7	2.79	7.00m @ 2.79 g/t	69	76	116
11	16MRC023	RC	3	3.94	3.00m @ 3.94 g/t	77	80	146
			12	7.16	12.00m @ 7.16 g/t	82	94	
12	16MRC024	RC	8	5.54	8.00m @ 5.54 g/t	112	120	146
13	16MRC027	RC	6	5.32	6.00m @ 5.32 g/t	104	110	140
14	16MRC028	RC	4	1.72	4.00m @ 1.72 g/t	16	20	164
			6	1.71	6.00m @ 1.71 g/t	84	90	
15	16MRC031	RC	3	4.03	3.00m @ 4.03 g/t	124	127	164
16	16MRC034	RC	9	1.74	9.00m @ 1.74 g/t	136	145	170
			3	3.81	3.00m @ 3.81 g/t	148	151	
17	16MRC036	RC	3	1.22	3.00m @ 1.22 g/t	129	132	182
18	16MRC037	RC	3	1.06	3.00m @ 1.06 g/t	92	95	122
19	16MRC040	RC	4	4.79	4.00m @ 4.79 g/t	67	71	116
20	16MRC043	RC	4	6.97	4.00m @ 6.97 g/t	9	13	38
21	16MRC047	RC	6	4.16	6.00m @ 4.16 g/t	92	98	134
			3	3.37	3.00m @ 3.37 g/t	107	110	

Note:

\* Intercepts widths represent approximate true mineralization widths.

Drillholes with no significant assays (>=1 g/t Au): 15MDD002 (Metallurgical hole) - 15MRC152; 15MRC156; 15MRC158; 15MRC166; 16MRC001; 16MRC004; 16MRC006; 16MRC007; 16MRC010; 16MRC013; 16MRC015; 16MRC017; 16MRC020; 16MRC022; 16MRC025; 16MRC026; 16MRC029; 16MRC030; 16MRC032; 16MRC033; 16MRC035; 16MRC038; 16MRC039; 16MRC041; 16MRC042; 16MRC044; 16MRC046.

LEGEND:	Gold (Au):
	1.0 to 3.0 g/t
	3.0 to 5.0 g/t
	5.0 to 10.0 g/t

SELECTION PARAMETERS:	
Bottom cut (g/t)	1.00
Minimum Interval Length (m)	3.00
Maximum Internal Dilution (m)	1.50



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**Table 2: Significant Drill Intercepts: Collar coordinates in MGA94, Zone 50 grid**

No.	Project	Hole ID	Hole Type	RTK DGPS			Dip	Azimuth
				East	North	RL		
1	NOA7_8	15MRC151	RC	645658.16	7011393.15	457.52	-59.2	271.3
2	NOA7_8	15MRC157	RC	645528.18	7011567.59	456.61	-59.7	273.3
3	NOA7_8	15MRC170	RC	645574.12	7011072.35	458.43	-60.5	271.3
4	NOA7_8	16MRC005	RC	645588.49	7011083.66	458.59	-56	269.4
5	NOA7_8	16MRC008	RC	645566.39	7011148.85	458.09	-59.1	270.8
6	NOA7_8	16MRC009	RC	645590.55	7011148.36	458.24	-59.5	268.2
7	NOA7_8	16MRC014	RC	645590.94	7011222.75	457.92	-59.9	271.9
8	NOA7_8	16MRC016	RC	645573.9	7011241.73	457.83	-56.1	270.2
9	NOA7_8	16MRC018	RC	645531.46	7011283.01	457.55	-60.4	271
10	NOA7_8	16MRC019	RC	645567.79	7011284.16	457.71	-60.3	270.9
11	NOA7_8	16MRC023	RC	645577.05	7011324.95	457.61	-59.5	269.8
12	NOA7_8	16MRC024	RC	645621.77	7011323.96	457.68	-60.5	269.8
13	NOA7_8	16MRC027	RC	645550.82	7011364.9	457.43	-59	270.1
14	NOA7_8	16MRC028	RC	645588.99	7011362.73	457.53	-59.8	269.9
15	NOA7_8	16MRC031	RC	645592.64	7011405.08	457.29	-58.9	269
16	NOA7_8	16MRC034	RC	645597.8	7011444.74	457.24	-60.2	269.2
17	NOA7_8	16MRC036	RC	645603.95	7011464.72	457.22	-59.2	270.1
18	NOA7_8	16MRC037	RC	645576.07	7011484.87	457.15	-59.3	269.5
19	NOA7_8	16MRC040	RC	645568.87	7011510.03	456.92	-53	270
20	NOA7_8	16MRC043	RC	645513.11	7011555	452.84	-55.6	269.6
21	NOA7_8	16MRC047	RC	645552.9	7011390.67	457.35	-58.6	269.7