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News Release

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Monument Reports Second Quarter Fiscal 2015 Results
Gross Revenue of \$13.8 Million, Net Profit of \$3.1 Million and Cash Cost of US\$597/Oz

Vancouver, B.C., February 27, 2015, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” today announced its second quarter production and financial results for the three and six months ended December 31, 2014. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for full financial results).

Second Quarter Highlights:

- Gold production of 9,950 ounces (“oz”) (Q2 fiscal 2014: 8,588oz);
- Cash cost per ounce of US\$597/oz (Q2 fiscal 2014: US\$650/oz);
- Gross revenue from gold sales of \$13.83 million on 11,400oz sold (Q2 fiscal 2014: \$8.34 million on 6,482oz sold);
- Net profit of \$3.1 million (Q2 fiscal 2014: \$1.5 million);
- Profit from gold production of \$4.54 million (Q2 fiscal 2014: \$2.53 million);
- Average ore head grade of 1.46g/t Au (Q2 fiscal 2014: 1.13g/t Au);
- Processing recovery rate of 84.59% (Q2 fiscal 2014: 70.98%);
- Completed acquisition of the Tuckanarra Gold Project in Western Australia; and
- Initiated the Stage 1 laboratory test work of the Intec Commercialization Trial at Selinsing Mine.

Second Quarter Production and Financial Highlights

	Three months ended December 31,		Six months ended December 31,	
	2014	2013	2014	2013
Production				
Ore mined (tonnes)	89,667	153,207	164,051	303,392
Ore processed (tonnes)	233,799	265,814	487,313	501,623
Average mill feed grade (g/t)	1.46	1.13	1.56	1.33
Mill utilization (%)	90.30%	96.75%	91.40%	94.02%
Processing recovery rate (%)	84.59%	70.98%	84.48%	75.77%
Gold poured (recovered) (oz)	9,272	8,120	20,596	17,752
Gold production ⁽¹⁾ (oz)	9,950	8,588	19,696	19,103
Gold sold (oz)	11,400	6,482	17,700	18,720
Financial (in thousands of US dollars)				
	\$	\$	\$	\$
Revenue	13,830	8,340	22,009	24,342
Net income before other items	3,128	899	4,329	3,558
Net income	3,058	1,452	4,583	3,194
Cash flows from operations	9,621	2,899	11,269	7,354
Working capital excluding derivative liabilities	35,493	61,352	35,493	61,352
EPS before other items – basic (US\$/share)	0.01	0.00	0.02	0.01
EPS – basic (US\$/share)	0.01	0.01	0.02	0.01
Other				
	US\$/oz	US\$/oz	US\$/oz	US\$/oz
Average realized gold price per ounce sold	1,213	1,287	1,243	1,300
Cash cost per ounce⁽²⁾				
Mining	230	221	243	185
Processing	305	337	328	294
Royalties	61	90	62	74
Operations, net of silver recovery	1	2	1	1
Total cash cost per ounce	597	650	634	554

(1) Defined as good delivery gold bullion according to London Bullion Market Association (“LBMA”), net of gold doré in transit and refinery adjustment

- (2) Total cash cost includes production costs such as mining, processing, tailing facility maintenance and camp administration, royalties, and operating costs such as storage, temporary mine production closure, community development cost and property fees, net of by-product credits. Cash cost excludes amortization, depletion, accretion expenses, capital costs, exploration costs and corporate administration costs.

Production Results

Gold production for the quarter, net of gold doré in transit and refinery adjustment, was 9,950oz (defined as good delivery gold bullion according to the London Bullion Market Association), a 16% increase compared to 8,588oz in the corresponding period last year mainly due to higher average ore head grade in the current period. Plant throughput from the Selinsing gold processing plant decreased by 12% to 233,799t for the quarter compared to 265,814t for the same period last year, primarily due to downtime from heavy rainfall during the monsoon season. Gold recovery increased by 36% for the current quarter to 9,272oz (Q2 fiscal 2014: 6,825oz), average ore head grade increased by 29% to 1.46g/t Au (Q2 fiscal 2014: 1.13g/t Au) and process recovery rate increased by 19% to 84.59% (Q2 fiscal 2014: 70.98%) compared to the corresponding period last year reflecting improved performance of the plant. For the six months ended December 31, 2014 gold production was 19,696oz from plant throughput ore of 487,313t at an average head grade of 1.56g/t Au compared to gold production of 19,103oz from plant throughput ore of 501,623t at an average head grade 1.33g/t Au for the six months ended December 31, 2013.

Financial Results and Discussion

For the second quarter of fiscal 2015, net income was \$3.06 million, or \$0.01 per share (basic) compared with the corresponding period last year of \$1.45 million or \$0.01 per share (basic). The increase in earnings quarter over quarter is primarily due to an increase of gold sold and 14% reduction in corporate costs to \$1.41 million in Q2 fiscal 2015 (Q2 fiscal 2014: \$1.63 million). For the six months ended December 31, 2014, net income was \$4.58 million or \$0.02 per share (basic) compared with the corresponding period last year of \$3.19 million or \$0.01 per share (basic). The increase in earnings for the six month period ended December 31, 2014 is primarily due to a reduction in corporate cost, offset by lower gross margin from mining operations.

Gold sales generated \$13.83 million for the quarter compared to \$8.34 million in the corresponding period last year. The revenue comprised of 11,400oz of gold sold (Q2 fiscal 2014: 6,482oz) for the quarter. The increase in revenue was mainly due to higher gold sales resulted from timing, partially offset by the lower average realized gold price of \$1,213 per ounce (Average London Fix PM: \$1,201 per ounce) for the second quarter of fiscal 2015 compared to \$1,287 per ounce from the same period of fiscal 2014 (Average London Fix PM: \$1,276 per ounce), and timing of gold sales and outturn. The price of gold is a significant factor affecting the Company's profitability and operating cash flows. For the six months ended December 31, 2014 revenue from gold sales was \$22.01 million compared to \$24.34 million for the same period last year. The decrease in revenue was due to the decrease in ounces sold (17,700oz vs. 18,720oz) and lower average realized gold price (\$1,243 per ounce vs. \$1,300 per ounce).

The cash cost per ounce of gold sold in the second quarter of fiscal 2015 was \$597 per ounce, compared to \$650 per ounce for the corresponding period last year. The decrease resulted primarily from lower processing costs and royalties on a per ounce basis, offset by higher mining costs. On a per tonne basis mining costs were higher due to longer distances now required for hauling. In addition, drill and blast costs were also higher due to mining at Buffalo Reef and harder sulphide ore and deeper drilling at Selinsing. The decrease in processing costs per ounce was mainly due to higher grade mill feed from stockpiled materials that were previously discharged from the mill in the early stage of production. For the six months ended December 31, 2014 cash cost per ounce was \$634/oz compared to \$554/oz in the same period of the prior fiscal year.

For the three and six months ended December 31, 2014, cash in the amount of \$9.62 million and \$11.27 million was generated from operations, respectively (Q2 fiscal 2014: \$2.90 million, Six months ended December 31, 2013: \$7.35 million). As at December 31, 2014, the Company had positive working capital of \$35.49 million compared to \$37.05 million as at June 30, 2014. The decrease of \$1.56 million was mainly the result of investing activities carried out by the Company to expand the mineral base and project pipeline.

Research and Development

Treatment of Selinsing and Buffalo Reef Sulphide Ore

As mining enters the oxide/sulphide transition zone, the Selinsing gold processing plant is no longer treating high grade high recovery oxide ores, but lower grade leachable sulphide ores. Refractory sulphide mineralization will require different

treatment to sustain gold production. The Company has engaged highly experienced senior metallurgists and is carrying out parallel studies for several alternatives including a flotation approach to produce gold or gold concentrate, plus a halide leaching and bio-heap leaching approach without flotation. A bioleach plant was recommended by the May 2013 NI 43-101 report to treat sulfide materials that could achieve satisfactory recoveries. Due to a high upfront investment, the R&D program is pursuing other better treatment alternatives targeting lower capital investment.

Subsequent to the quarter, on February 2, 2015, the Company announced it has been granted an interim from Intec International Projects Pty Ltd (“Intec”), under which Monument has the right to exploit and test the Intec Technology in respect of both copper and gold processes, and to use Selinsing Gold Process Plant as an alpha site. Subject to success of the trial commercialization test work and certain conditions, Monument will obtain the license rights to exploit the Intec Technology in respect to an agreed territory which covers most of South East Asia, including Malaysia, Australia and China. The Intec Technology is under several registered patents and is a hydrometallurgical process using a mixed halide lixiviant for the extraction of pure copper, precious metals and associated metals from sulphide concentrates. Management of Monument is of the view that the Intec Technology, among other alternatives, might provide an economic solution to treat sulphide materials through Monument's Selinsing Gold Plant and for other gold projects.

Development at the Mengapur Project

The Mengapur Project continues to represent a very significant opportunity for a long term mining asset owned by the Company with downstream commodity products. During the six months ended December 31, 2014 the Company completed resource definition drilling for oxide iron materials in the overburden of Area C of the Mengapur Project, studied the production alternatives including copper and made considerable progress in refurbishing and upgrading its 1,000 tpd beneficiary iron and copper flotation pilot plant. However, due to the recent dramatic decline in iron ore price and volatility in copper price, the plant development and production has been placed on hold.

Acquisitions

Tuckanarra Gold Project

On August 28, 2014, the Company entered into the Tenement Purchase Agreement with Phosphate Australia Limited (“POZ”) to acquire a 100% interest in the Tuckanarra Gold Project consisting of two exploration licenses, six prospecting licenses, and a mining lease covering a total of 416km² in the Murchison Mining District in Western Australia and containing historical Indicated and Inferred Joint Ore Reserves Committee (“JORC”) compliant resources. The transaction was closed on November 13, 2014. In consideration for Tuckanarra, the Company paid a total AUD\$2.0 million in cash and 10,000,000 fully paid common shares at a deemed issue price of CAD\$0.25 per share. The Company is now reviewing the exploration program for confirmation, infill and step out drilling to confirm, extend and consolidate gold resources to its inventory for production using its Burnakura process facility.

Gascoyne JV Acquisition and Private Placement (the “Proposed Transaction”)

The Proposed Transaction was announced on September 4, 2014 pursuant to the Heads of Agreement entered in to by Monument and Gascoyne Resource Limited (“Gascoyne”). On December 23, 2014, Monument and Gascoyne mutually agreed to terminate the Heads of Agreement for the previously announced Proposed Transaction between the two companies due to the fact that certain conditions precedent to the completion of the transaction had not been met. As a result of the termination, Monument will not be obligated to participate in any further placements of Gascoyne shares but remain with the previously purchased four million Gascoyne ordinary shares. Gascoyne retains control of its mineral properties including the Glenburgh, Dalgara and Mt. Egerton in Gascoyne and Murchison regions, Western Australia.

Exploration Progress

Several favourable drilling results were announced during or subsequent to the second quarter, confirming historical resources at Alliance and New Alliance areas, and the mineral resource estimates were announced in February 2015, subsequent to the quarter ended December 31, 2014, indicating that the total contained gold ounces have been increased by 15% as compared to the historical estimate inventory. A NI 43-101 compliant Technical Resource Report is expected to be released within 45 days.

Exploration activities at Murchison during the quarter included the completion of the initial drill program designed to validate the historical resource, increase the grade and geological continuity of the mineralization through infill drilling, test for resource extensions and define further exploration targets. The initial program consisted of 102 RC drill holes for 9,340m at Alliance and New Alliance and 50 RC drill holes for 3,833m were completed during the quarter. A program of 6 PQ diamond drill holes was also planned across varying grades within the deposit to test metallurgical recoveries and aid in process flow designs for the Burnakura CIL/CIP plant for more efficient outcomes. During the second quarter of fiscal 2015, the Company also continued drilling on the Federal City program and completed 58 RC drill holes for a total 3,609m; Favourable assay results were announced subsequent to the quarter.

Exploration for fiscal 2015 in the Malaysia region is focused on replacement of oxide ore and further studies of regional geological structures to effectively define new targets. During second quarter of fiscal 2015 two Desco drill rigs continued exploration drilling at the Perangih prospect and West Panau area along trend from Buffalo Reef North and 4 drill holes were drilled for 175m and 921 samples related to exploration activities were dispatched to the SGS laboratory situated at Mengapur. Among 15 drill holes for 1,299m metallurgy drilling completed during the quarter, 4 drill holes totaling 287m and 261 samples were directly related to Intec sampling for Stage 1 laboratory test work.

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 over 300 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.

Robert F. Baldock, President and CEO
Monument Mining Limited
Suite 1580 -1100 Melville Street
Vancouver, BC V6E 4A6

FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact:

Richard Cushing, MMY Vancouver T: +1-604-638-1661 x102 rcushing@monumentmining.com
Wolfgang Seybold, Axino GmbH T: +49 711-2535-92 40 wolfgang.seybold@axino.com

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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. 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. 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.