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News Release

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### Monument Announces Positive Drilling Results At Murchison Gold Projects in West Australia

Vancouver, B.C., July 07, 2020, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) is pleased to announce exploration drilling results from the company’s Murchison Gold Project at Burnakura and Gabanintha in Western Australia. The drilling program commenced in late February 2020 and was successfully completed in early May 2020 (the “2020 drilling program”). The results have confirmed the continuity of gold mineralization within identified structures and favorable lithology from existing mineral resources.

#### Highlights:

- Down plunge extensions of existing high grade gold mineralization was successfully identified at deposits within the Burnakura and Gabanintha Projects.
- Down plunge exploration drilling at the Yagahong deposit returned:
  - 4m at 5.01g/t Au in drill hole 20MRC008 from 139m, and
  - 2m at 8.8g/t Au in 20MRC009 from 194m down-hole depths.
- Down plunge exploration drilling at the NOA 1 deposit has returned:
  - 5.77m at 2.13g/t in drill hole 20MRD013 from 237.8m down-hole depth.
- Confirmation of mineralized structures and favorable lithologies, including the Alliance Banded Iron Formation (BIF).

#### The 2020 Drilling Program

The main focus of the 2020 drill program was to test down plunge extensions of existing high grade gold mineralization at both the Burnakura Project (Alliance, New Alliance and NOA deposits), and the Gabanintha Project (Yagahong deposit). The North of NOA7/8 (“NOA 9”) regional target within the Burnakura Project was also tested.

The 2020 drill program was planned to consist of 4,580 drill meters for 38 drill holes with a completion targeting late March. Due to additional heritage survey work the drilling was completed in early May.

A total of 3,864m was drilled, consisting of 397m of diamond drilling (“DD”), 2,864m of reverse circulation (“RC”) and 603m of AC drilling illustrated in Table 1 below:

Table 1. Drill Program Details

Drill Area and Type	Holes Drilled	Meters Drilled
Burnakura Down Plunge Extension RC Only	4	839
Burnakura Down Plunge Extension RC/DD	4	738/397
Gabanintha Down Plunge Extension RC	6	1,287
Burnakura NOA 9 Regional Target AC	23	603
<b>Total</b>	<b>37</b>	<b>3,864</b>

#### Burnakura Down Plunge Extension

The program successfully tested down plunge targets at Alliance, New Alliance, NOA 1 and NOA 2 deposits at the

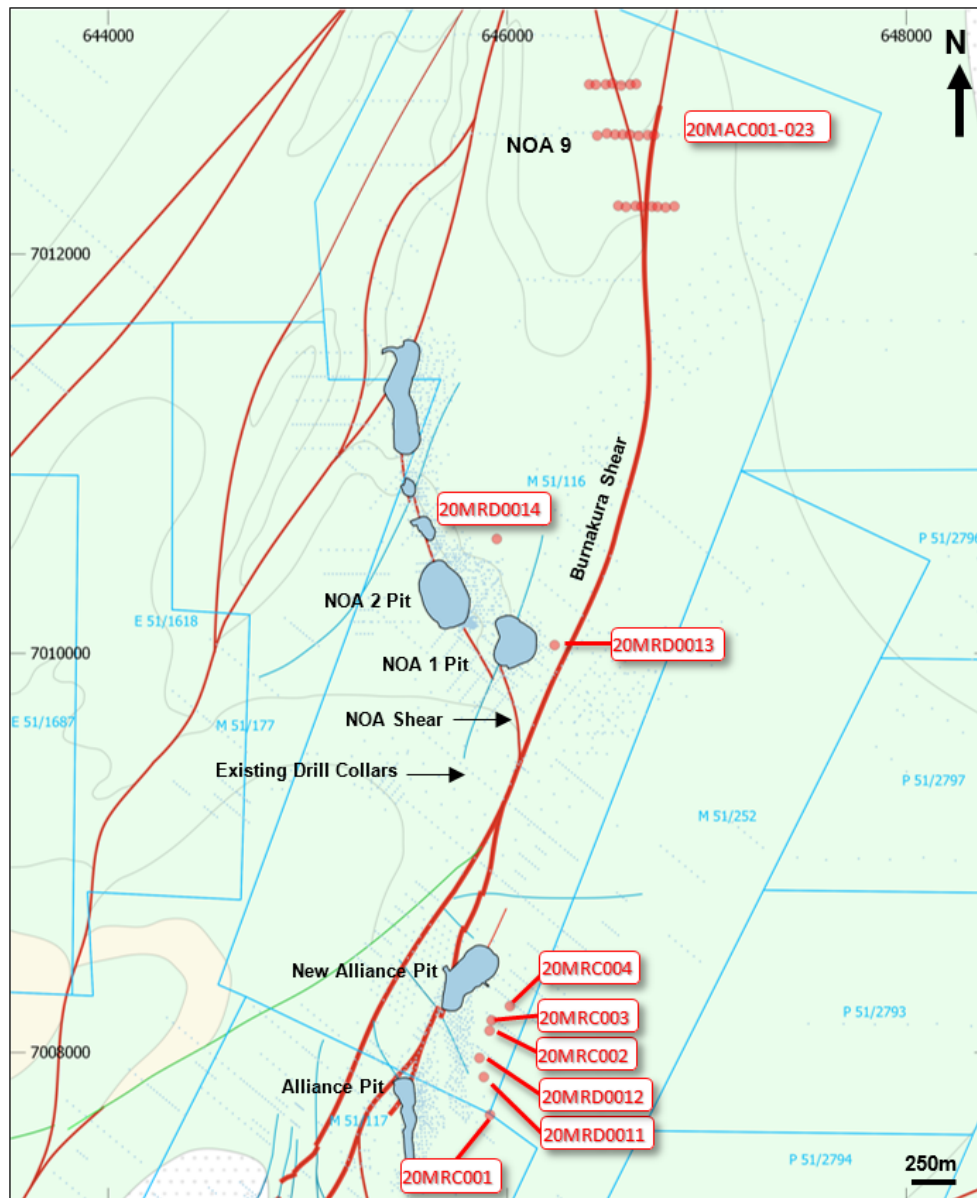
Burnakura project (Figure 1). A total of 12 holes for 3,080m were planned to test down plunge extensions of high grade gold mineralisation at Alliance (1,005m), New Alliance (850m) and NOA (1,225m). The drill holes targeted high grade gold mineralization with the potential to be mined underground as part of Monument’s strategy to delineate additional resources to improve the economics of the project.

A total of 8 holes for 1,577m of RC and 397m of DD were drilled to test down plunge extensions of high grade gold mineralization at Alliance (806m), New Alliance (557m), NOA 1 (264m) and NOA 2 (346m) (See Figure 1). The Burnakura RC and DD holes were all drilled within 2km of Monument’s 260,000 tonnes per annum gold processing plant.

The drilling confirmed the continuity of structures and favorable lithology from existing resources, including the best intersection of a 5.77m wide quartz vein at 2.13g/t Au, in hole 20MRD013, from 243m down-hole depth, at NOA 1, which was only tested with one drill hole during this drill program.

The drilling was completed in two phases, as a diamond drill rig was mobilized to complete the deeper holes because the RC rig was not able to keep the deeper samples dry. This resulted in some updates to the original drill plan to keep costs within budget. A full listing of drill hole details showing intersections above 1 g/t gold are shown in Appendix 1.

**Figure 1: Plan view of Burnakura drilled holes.**



All Burnakura significant intercepts from this drill program are shown in Table 2 below.

**Table 2: Burnakura Project Significant Intercepts**

Hole ID	Prospect	Azi	Dip	EOH	Depth From (m)	Depth To (m)	Downhole Width (m)*	Au (g/t)
20MRC001	Alliance	268	-60	282	243	245	2	0.94
20MRC002	New Alliance	273	-61	167	142	145	3	1.87
20MRC003 And		273	-60	160	129	133	4	1.42
					136	137	1	1.41
					140	142	2	2.32
20MRC004		311	-60	230	-	-	-	NSR**
20MRD011	Alliance	273	-60	271	183	184	1.00	2.22
20MRD012		274	-60	253	214.4	215.75	1.35	1.02
					225.09	225.65	0.56	5.43
20MRD013	NOA 1	273	-60	264	191.5	192.56	1.06	1.51
And					237.8	243.57	5.77	2.13
Including					242.5	243.57	1.07	7.55
20MRD014	NOA 2	273	-59	346	-	-	-	NSR

\*True width intersections are estimated to be approximately 95%, 95% and 80% of drilled widths for Alliance, New Alliance and NOA 1 respectively.

\*\*NSR = no significant result

The 3 holes drilled at **Alliance** intersected the same structure and lithology that occurs 170-200m “up dip” in the higher grade areas of the existing resource, confirming the continuity of the gold mineralization and its potential as an underground target. As this drill program consisted of only 3 holes covering a strike length of over 280m, further infill drilling is required to test this target.

Drilling at **New Alliance** targeted approximately 100m down an interpreted plunge of a high grade gold area that has the potential to be mined underground. Although mineralization was weaker than expected, the target is not fully tested and requires additional drilling.

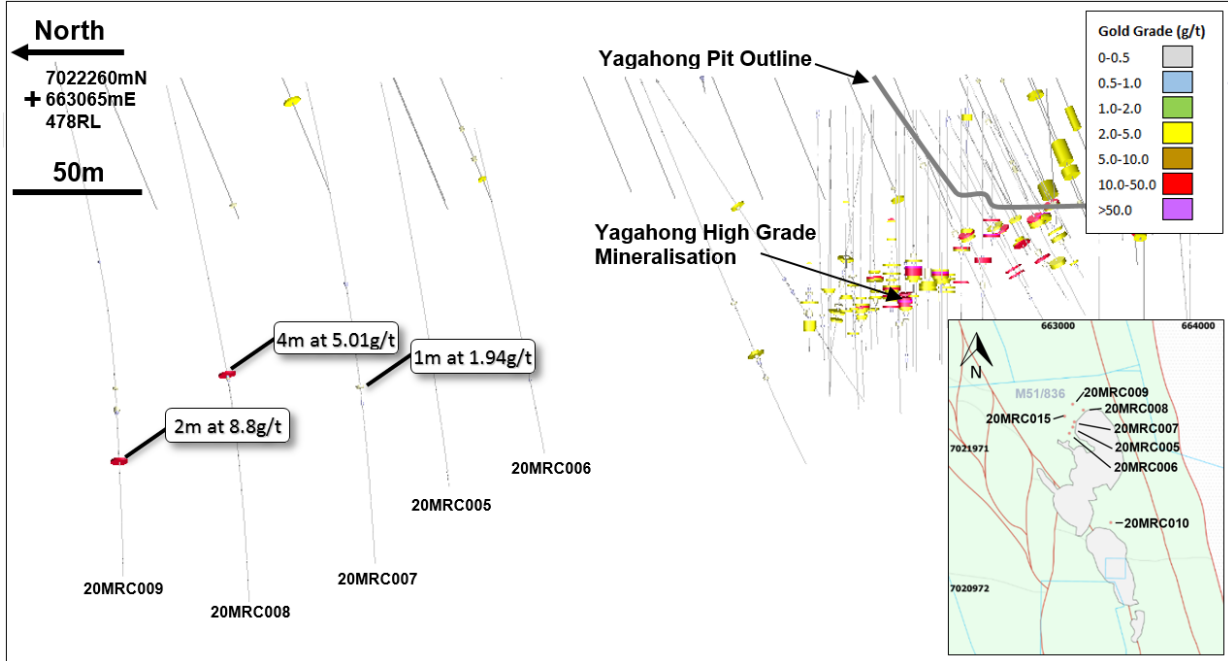
A single hole was drilled to target **NOA 1** gold mineralization which is interpreted to be located on the same structure that hosts the NOA 2 gold mineralization but is offset by a major east-west fault. The hole intersected a wide prospective quartz vein zone from 237.8m to 243.57m and returned a significant intersection of 5.77m at 2.13 g/t. Due to the potential nuggety distribution of gold within this quartz vein structure, further drilling will be required to fully test this structure and extend the mineralization down dip and further to the south.

A single hole was drilled targeting the potential down plunge of the **NOA 2** mineralization. The same high potential dolerite-sediment contacts that hosts the mineralization previously mined underground (“up dip”) was intersected. The extension of prospective lithologies was confirmed, and further exploration targeting work will be completed prior to any further drilling.

### Gabanintha Down Plunge Extension

A total of 5 RC holes for 1,127m were drilled to test the down plunge extension of the high grade Yagahong gold mineralization (See Figure 2). The drilling successfully extended the known mineralised structure a further 300m down plunge from the existing high grade drilled area. In addition, the deepest down plunge hole that was drilled recorded an intercept of 2m at 8.8g/t gold.

**Figure 2: Yagahong oblique view looking to the east.**



The 5 holes at Yagahong were all drilled at least 110m down plunge from existing drilling. Drilling confirmed the continuity of the shallowly north-west plunging structure. Several encouraging gold intersections including 4m at 5.01g/t Au in drill hole 20MRC008, from 139m down-hole depth, and 2m at 8.8g/t Au in drill hole 20MRC009 from 194m down-hole depth were returned (See Table 3). In addition, there were several strong copper intercepts. Hole 20MRC007 returned 14m at 0.97% Cu from 143m down-hole depth, including 3m at 2.86% Cu and hole 20MRC009 returned 3m at 0.85% Cu from 169m.

**Table 3: Summary of Gabanintha Project Results**

Hole ID	Prospect	Azi	Dip	EOH	Depth From (m)	Depth To (m)	Downhole Width (m) *	Au (g/t)	Cu%
20MRC005	Yagahong	218	-71	195	-	-	-	NSR	-
20MRC006		215	-70	180	-	-	-	NSR	-
20MRC007		206	-74	228	143	157	14	0.29	0.97
					144	145	1	1.94	2.02
					151	154	3	0.50	2.86
20MRC008		215	-71	250	139	143	4	5.01	NSR**
					139	140	1	17.7	NSR
20MRC009	212	-71	252	159	160	1	1.35	NSR	
				169	172	3	1.21	0.85	
				194	196	2	8.80	-	
20MRC010	Canterbury	258	-65	160	-	-	-	NSR	-

\*True width intersections are estimated to be approximately 95%, 95% and 80% of drilled widths for Alliance, New Alliance and NOA 1 respectively.

*\*\*NSR = no significant result*

## **Burnakura NOA 9 Regional Target**

The NOA 9 regional target was tested with 23 AC holes for 603m of drilling. Three east-west lines spaced at 250m and 350m with 40m spaced holes dipping to the west were drilled. The NOA 9 target was identified by Dr. Warwick Crowe (See November 8, 2018 news release) as a potential north-west trending splay off the Burnakura shear zone with a similar structural association of the NOA trend of deposits. The target was tested, but there were no significant intercepts recorded yet. These results will be considered in terms of the overall Murchison package and reviewed in conjunction with geochemical and geophysical data.

## **Forward Plan**

Follow up drill programs will be planned to target and extend some of the encouraging mineralization and structures intercepted in this drill program. A review of other high potential drill ready targets will also be made so that targets can be reprioritized according to knowledge obtained from this drill program. In addition, an increased focus will now be made on regional exploration potential assessment to capitalize on Monument's large land holding over its three Murchison projects (Burnakura, Gabanintha and Tuckanarra).

## **Quality Assurance/Quality Control**

All drilling completed by Monument utilized the following procedures and methodologies, and was carried out under the supervision of Monument personnel. Drill contractors used for this drill program included Kennedy Drilling and Mount Magnet Drilling.

RC drilling used a 5.50 to 5.75 inch face sampling pneumatic hammer with samples collected into 60 liter plastic bags. Samples were kept dry by maintaining enough air pressure to exclude groundwater inflow; however, a small number of RC samples from this drill program were wet. If water ingress exceeded the air pressure consistently, RC drilling was cancelled and drilling converted to diamond core tails. AC drill cuttings were collected in one meter intervals and split between a calico bag and a portion for spear sampling 4m composites. The 1m calico sample was stored at the drill site until assay results were received and validated. Composites returning greater than 0.2g/t Au were subsampled using the 1m calico bags. Coarse reject samples for all mineralized samples corresponding to significant Au intervals were retained and stored on-site at the Company controlled core yard.

DD drill holes were drilled with NQ sized diamond drill bits. The core was logged, marked up for sampling according to geological contacts at intervals between 0.3m and 1.3m length, but was generally sampled at 1m length intervals. Samples were then cut into equal halves using a diamond saw. One half of the core was left in the original core box and stored in a secure location at the Company core yard at the Burnakura camp. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until shipment.

All drill samples were shipped to ALS Geochemistry laboratory in Wangara, WA for preparation. Samples were dried and crushed to 85% passing 75 microns. A 200-250g subsample was then sent to ALS Geochemistry Malaga lab where routine gold analysis using a 50-gram charge and fire assay with an atomic absorption finish was completed. Selected samples were dissolved by a four acid digestion and then analyzed for a suite of 33 elements using an ICP-AES finish. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream. In addition, the Lab inserted its own quality control samples. The results of the Monument control samples for this drilling program were evaluated and were considered to be of a high standard and no samples were re-analyzed and/or resubmitted. A batch of samples will be sent to another laboratory for cross checking in the near future as part of the QAQC procedure.

## **Qualified Persons**

The scientific and technical information in this press release has been prepared by Adrian Woolford, B.Sc. (Hons) Chief Geologist of Monument Mining Limited; reviewed and approved by Roger Stangler, MEng, FAusIMM, MAIG, a Qualified Person as defined by NI43-101, retained by Golder Associates Pty Ltd.

## 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 Copper and Iron 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 202 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.*

**Appendix 1 – Drilling details and significant intercepts near or above 1.0 g/t Au and or 0.5% Cu cut-off grades**

Hole ID	Prospect	Hole Type	Easting (m)	Northing (m)	RL (m)	Azi	Dip	EOH (m)	Depth From (m)	Depth To (m)	Downhole Width (m)	Gold (g/t)	Cu%	Comment
20MRC001	Alliance	RC	645,914	7,007,688	467	268	-60	282	243	245	2	0.94	-	
20MRC002	New Alliance	RC	645,912	7,008,110	462	273	-61	167	142	145	3	1.87	-	
20MRC003		RC	645,922	7,008,162	464	273	-60	160	129	133	4	1.42	-	
									136	137	1	1.41	-	
									140	142	2	2.32	-	
20MRC004		RC	646,014	7,008,233	465	311	-60	230	-	-	-	NSR	-	
20MRC005	Yagahong	RC	663,105	7,022,123	486	218	-71	195	-	-	-	NSR	-	
20MRC006		RC	663,081	7,022,079	485	215	-70	180	-	-	-	NSR	-	
20MRC007		RC	663,116	7,022,160	484	206	-74	228	143	157	14	0.29	0.97	
									144	145	1	1.94	2.02	
									151	154	3	0.5	2.86	
20MRC008		RC	663,180	7,022,245	485	215	-71	250	139	143	4	5.01	NSR**	
									139	140	1	17.7	NSR	
20MRC009		RC	663,104	7,022,287	485	212	-71	252	159	160	1	1.35	NSR	
									169	172	3	1.21	0.85	
									194	196	2	8.8	-	
20MRC010	Canterbury	RC	663,376	7,021,441	484	258	-65	160	-	-	-	NSR	-	
20MRD011	Alliance	RCDD	645,882	7,007,876	466	273	-60	271.1	183	184	1	2.22	-	
20MRD012		RCDD	645,860	7,007,973	466	274	-60	253.2	214.4	215.75	1.35	1.02	-	
									225.09	225.65	0.56	5.43	-	
									191.5	192.56	1.06	1.51	-	
20MRD013	NOA 1	RCDD	646,236	7,010,039	460	273	-60	263.9	237.8	243.57	5.77	2.13	-	
									242.5	243.57	1.07	7.55	-	
									-	-	-	NSR	-	
20MRD014	NOA 2	RCDD	645,948	7,010,572	459	273	-59	346.1	-	-	-	NSR	-	
20MRC015	Yagahong	RC	663,046	7,022,204	493	219	-70	22	-	-	-	-	-	Abandoned
20MAC001	NOA 9	AC	646,557	7,012,242	455	270	-60	20	-	-	-	NSR	-	
20MAC002		AC	646,596	7,012,236	460	270	-60	22	-	-	-	NSR	-	
20MAC003		AC	646,643	7,012,241	466	270	-60	23	-	-	-	NSR	-	
20MAC004		AC	646,673	7,012,238	469	270	-60	29	-	-	-	NSR	-	
20MAC005		AC	646,726	7,012,238	466	270	-60	40	-	-	-	NSR	-	
20MAC006		AC	646,754	7,012,237	469	270	-60	40	-	-	-	NSR	-	
20MAC007		AC	646,794	7,012,234	465	270	-60	40	-	-	-	NSR	-	
20MAC008		AC	646,838	7,012,239	461	270	-60	40	-	-	-	NSR	-	
20MAC009		AC	646,451	7,012,594	448	270	-60	11	-	-	-	NSR	-	
20MAC010		AC	646,500	7,012,604	461	270	-60	15	-	-	-	NSR	-	
20MAC011		AC	646,541	7,012,599	463	270	-60	41	-	-	-	NSR	-	
20MAC012		AC	646,580	7,012,598	464	270	-60	24	-	-	-	NSR	-	
20MAC013		AC	646,615	7,012,598	462	270	-60	26	-	-	-	NSR	-	
20MAC014		AC	646,658	7,012,592	469	270	-60	29	20	24	4	0.15	-	
20MAC015		AC	646,705	7,012,596	464	270	-60	21	-	-	-	NSR	-	
20MAC016		AC	646,737	7,012,596	467	270	-60	40	-	-	-	NSR	-	
20MAC017		AC	646,411	7,012,850	460	270	-60	13	-	-	-	NSR	-	
20MAC018		AC	646,444	7,012,849	461	270	-60	10	-	-	-	NSR	-	
20MAC019		AC	646,495	7,012,850	466	270	-60	30	-	-	-	NSR	-	
20MAC020		AC	646,527	7,012,854	466	270	-60	30	-	-	-	NSR	-	
20MAC021		AC	646,571	7,012,845	470	270	-60	20	-	-	-	NSR	-	
20MAC022		AC	646,617	7,012,850	462	270	-60	19	-	-	-	NSR	-	
20MAC023		AC	646,647	7,012,852	461	270	-60	20	-	-	-	NSR	-	

\*True width intersections are estimated to be approximately 95%, 95% and 80% of drilled widths for Alliance, New Alliance and NOA 1 respectively.

\*\*NSR = no significant result