



October 31, 2016

News Release

Release #20 - 2016

## Monument Proceed with Mining Preparation over Block 7 at Selinsing

Vancouver, B.C., October 31, 2016, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” reports that it has commenced mining preparation on Felda Block 7 at Selinsing upon acknowledgement of the approval from Pahang State authority to grant a Proprietary Mining Leases (the PML”) that have now been issued to the underlying land owners (previous “Settlers”), including a total 39 acres of private land (previously classified as “Felda land”).

The Federal Palm Oil Plantation Land (the “Felda land”) is located southeast adjacent to Selinsing and Buffalo Reef, gazetted as a group settlement area covering 3,920 acres. The Company acquired exclusive irrevocable exploration licenses over 896 acres of Felda land, including Block 7, from individual settlers in 2010, and obtained consent from Federal Land Development Authority (“FELDA”) in 2013. Pursuant to these agreements with settlers, certain portions of Felda land shall be converted to mining leases upon exploration success at the Company’s discretion, subject to regulatory approval. The exclusive mining permits will be automatically assigned for mining to the Company in event of approval of the mining leases obtained by those settlers.

The approval of the PML is a critical step to maintain sustainability of production at Selinsing Gold Mine. It allows the Company to continue to mine and feed oxide ore to the Selinsing mill, and enables the Buffalo Reef open pit to be developed at any time for further sulphide production. The administrative process has now been commenced for land re-registration to convert Felda Land to privately free hold land and issuance of a PML. In the meantime, mining preparation is in place, ready to clear the overburden for mining at Block 7.

The approval of the PML has been well received by land owners and is supported by the local community. It will further boost the local economy and provide sustainable employment within the local society. This process has been assisted greatly by the Pahang State Government which reflects the significant support that the government has given the Company in its endeavor to maintain a viable gold industry in Malaysia in the longer term, specifically in Pahang State, for the benefit of all stakeholders.

### 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. The Company has also been seeking potential opportunities for larger resources in other countries.

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