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News Release

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Monument's Fiscal 2014 Results

Gross Revenue of \$48.6M with Cash Cost of \$613/Oz

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announced its annual financial results for the year ended June 30, 2014. All amounts are in thousands of United States dollars unless otherwise indicated (refer to www.sedar.com for full annual financial results).

President and CEO Robert Baldock commented on fiscal 2014 annual production and financial results: "While the gold price was low during the year, the Company continued its gold production with lower grade materials, before processing sulphide ore which is pending test results from its R&D programs. The Company will continue to use its surplus cash from operations for funding upside growth.

Our focus for the year ahead is the strategic development of our project portfolio and to increase our production profile. During fiscal 2014 the Company continued to grow its balance sheet with value added projects being acquired, which is aimed to take advantage of the downturn in our cyclical industry. The objective of the diversification strategy by spreading country risk, metal risk and single cash flow source risk is to become a mid-tier gold and base metals producer and build its inventory of metals to enable the ability to deliver sustainable dividends in due course."

Fiscal 2014 Highlights:

- Profit margin generated from gold production of \$16.3 million
- Gold production of 35,983 ounces ("oz") produced at an average cash cost of \$613/oz;
- Gross revenue of \$48.6 million, generated from gold sales of 37,670 oz;
- Net loss attributable to shareholders of \$2.6 million or \$0.01 loss per share ("EPS");
- Oxide Magnetite purchase and profit sharing agreement completed at the Mengapur project;
- Continued overhaul of Malaco plant and construction of iron beneficiation plant at Mengapur aimed at producing saleable iron products from oxide iron top soils;
- Acquisition of the Murchison Project in Australia and commencement of a targeted exploration programme; and
- Ongoing exploration at Buffalo Reef, Panau, Madang Ridge, Felda and Famehub for additional feed for the Selinsing mill.

Fourth Quarter and Fiscal 2014 Production and Financial Highlights

	Three months ended June 30		Year ended June 30	
	2014	2013	2014	2013
Production				
Gold production ⁽¹⁾ (ounces)	7,754	12,919	35,983	52,982
Gold sold ⁽²⁾ (ounces)	9,400	14,047	37,670	50,452
Financial				
Revenue	\$'000	\$'000	\$'000	\$'000
Revenue	12,147	30,506	48,583	91,276
Net income before other items attributable to shareholders	2,092	14,937	6,881	48,292
Net (loss)/income attributable to shareholders	(4,911)	15,060	(2,631)	32,745
Cash flow from operations	4,874	27,369	16,503	54,754
Working capital excluding derivative liabilities	37,048	61,415	37,048	61,415
EPS before other items – basic	\$0.01	\$0.05	\$0.02	\$0.21
EPS – basic	(\$0.02)	\$0.05	(\$0.01)	\$0.14

<u>(Continued)</u>	Three months ended June 30		Year ended June 30	
	2014	2013	2014	2013
<u>Other</u>	<u>\$/oz</u>	<u>\$/oz</u>	<u>\$/oz</u>	<u>\$/oz</u>
Average realized gold price per ounce sold	1,292	1,419	1,290	1,576
Cash cost per ounce ⁽³⁾				
Mining	262	125	219	112
Processing	357	224	326	207
Royalties	65	49	66	78
Operations, net of silver recovery	3	1	2	3
Total cash cost per ounce	\$687	\$399	\$613	\$400

- (1) Defined as good delivery gold bullion according to London Bullion Market Association ("LBMA"), net of gold dore in transit and refinery adjustment
- (2) Gold sold in fourth quarter 2013 and fiscal 2013 exclude 7,453oz that were released from security accounts.
- (3) 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 fiscal 2014 was 35,983 oz of gold, a decrease of 32% compared to 52,982 oz in 2013. Gold production for fourth quarter 2014 was 7,754 oz of gold, a decrease of 40% compared to 12,919 oz fourth quarter 2013. These decreases are a result of mining activities occurring in a different ore zone, contributing lower feed grade as expected in the mine plan. The lower feed grade along with a higher proportion of low grade sulphides from the deeper Selinsing ore zones has contributed to a lower processing recovery rate.

For fiscal 2014 Monument sold 37,670 oz of gold at an average realized price of \$1,290/oz (Fiscal 2013: 50,452 oz of gold, excluding 7,453 oz released from security accounts, at an average realized price of \$1,576/oz). During fourth quarter 2014 Monument sold 9,400 oz of gold (Q4 2013: 14,047 oz, excluding 7,453 oz released from security accounts) at an average realized price of \$1,292/oz (Q4 2013: \$1,419/oz).

Financial Results and Discussion

Revenue of \$48.58 million for fiscal 2014 was 47% lower than \$91.28 million for fiscal 2013. The decrease was primarily due to decreased gold sales (37,670 oz versus 57,905 oz), and by a lower average realized gold price year over year (\$1,290/oz versus \$1,576/oz). Revenue for fourth quarter 2014 was \$12.15 million, 60% lower compared to \$30.51 million in fourth quarter 2013.

Cash costs per ounce sold for fiscal 2014 and the fourth quarter were \$613 and \$687 respectively, compared to \$400 and \$399 for the corresponding periods last year. The increased cash cost per ounce is mainly due to a combination of lower head grades and rising costs on a per ounce basis. Processing costs per ounce were also higher due to the anticipated lower feed grades and recoveries.

Income before other items was \$6.88 million for fiscal 2014 compared to \$48.29 million in fiscal 2013. The decrease in income before other items is attributable to the lower gross margin generated from the Selinsing gold mine.

Net loss attributable to common shareholders for fiscal 2014 was \$2.63 million (\$0.01 per share - basic) compared to earnings of \$32.75 million (\$0.14 per share - basic) for fiscal 2013. The decrease in fiscal 2014 was also mainly caused by lower income from operations generated from the Selinsing gold mine.

Cash provided from operating activities was \$16.50 million in fiscal 2014 compared to \$54.75 million for the previous year. The difference was mainly due to lower production in 2014 and the lower gold price. Working capital as at June 30, 2014 was \$37.05 million (2013: \$61.42 million).

Acquisitions

Murchison Gold Project

As outlined in previous periods, to take advantage of current market conditions, the Company has continued to monitor

opportunities for growth in the form of continued acquisition of mineral resources in other countries (regions) such as Australia and Canada. At closing in February 2014, Monument paid consideration of AUD\$15 million cash in exchange for the Murchison Gold Project, including a number of mining and exploration tenements and lease applications covering approximately 98 square kilometers of land. The tenement package holds a Joint Ore Reporting Committee (“JORC”) compliant historical resource, a fully operational gold processing plant, a newly developed camp site and all necessary infrastructure. Without distraction from its present operational program in Malaysia, Monument has moved quickly with an exploration program under a scoping study aimed to place this project into production.

Oxide Magnetite Purchase and Profit-Sharing Agreement

On February 6, 2014, pursuant to the terms of the Oxide Magnetite Purchase and Profit-Sharing Agreement with Malaco Mining Sdn. Bhd. (“Malaco”), the Company issued 25 million fully paid Monument common shares at a deemed price of CAD\$0.50 per share for certain overburden in top soils of approximately 1.2 million tonnes that were previously stockpiled at Area C of the Mengapur Project in conjunction with a profit sharing arrangement for production of magnetite and other saleable iron species from top soils at the same area.

This acquisition provides Monument with the potential to turn overburden mining costs into a profitable operation and add potentially significant value to the Mengapur Project for the benefit of all shareholders and investors. The removal of stockpiled material and overburden represents a large portion of upfront mine development and operation costs on the Mengapur Project, as the overburden would need to be removed before hard rock open pit material could be accessed for mining.

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 current mining and processing of Selinsing pit (sulphide) ores had a significant impact on the plant’s performance that can lead to, if not appropriately handled through the plant, lower overall gold recovery. The Company has engaged highly experienced metallurgists during fiscal 2014 and is carrying out parallel studies for several alternatives including a flotation approach to produce gold or gold concentrate, and bio-heap leaching approach without flotation.

Oxide Iron and Copper in Area C

The Mengapur Project continues to represent the most significant opportunity for a long term mining asset owned by the Company with downstream commodity products. The preliminary economic assessment study (“PEA” study) was carried out during the year and is being continued subsequent to fiscal 2014. The PEA study will define Copper (“Cu”), Sulfur (“S”), Gold (“Au”), Silver (“Ag”) oxide and sulphide resource under NI43-101 guidance, bringing the historical resources to current. A part of the R&D program conducted during the year was to support this study for development of a number of marketable downstream products. An on-site R&D laboratory has been built, fully equipped and placed in use during the year ended June 30, 2014.

During the fourth quarter, construction of an oxide iron beneficiation plant was initiated based on the existing processing plant bought from the Vendor as a part of Mengapur Acquisition, on which the refurbishment was partially complete in fiscal 2013. The oxide iron beneficiation plant is designed to separate iron from copper and other metals in the top soil and fresh rock at the Mengapur site. The test work will continue during the construction period to optimize the design and performance of the Plant. Once complete, the trial run will be expected to start from 1,000tpd, upon successful commissioning, production will begin and upgraded to 3,000tpd subsequently.

Exploration Progress

Exploration at Selinsing, Buffalo Reef and FELDA lands during fiscal 2014 were focused on the collation and interpretation of all geological, geochemical and geophysical data, mapping geological structures, updating the resource estimate and block model, and drilling additional oxide targets. The total fiscal 2014 exploration drill program at Selinsing, Buffalo Reef, and FELDA properties consisted of 119 diamond drill holes totaling 10,039 meters (“m”). An additional 16 metallurgy drill holes totalling 1,254m were also completed at Buffalo Reef during the fiscal year and 395 drill hole assays from Selinsing, Buffalo Reef, and FELDA were finalized and received from the SGS Malaysia commercial lab.

Exploration activities at Mengapur focused on the Company's previously stated Oxide Magnetite Development Plan, with further exploration activities being conducted during the year in support of the sulfide plan. The fiscal 2014 drilling programs included 4,490m of drilling in 50 drill holes with analyses in progress. Thirty-six of these drill holes focused on the Oxide Magnetite Development plan. Data collection and analysis continued for updating the resource estimate and NI 43-101 Technical Report. During fiscal 2014, 172 drill hole assays from the Star Destiny and Mengapur (CASB) properties were finalized and received from the onsite SGS-managed lab.

Exploration activities at Murchison during fiscal 2014 included a drill programme aimed at confirming historical resources, infilling current drill spacing for better confirmation of gold resources, as well as testing potential extensions to the deposit. This work will provide further confidence of the historical resources for future planning purposes and will also validate the previous drilling in order to upgrade the historical resource estimate to a NI43-101 compliant Mineral Resource. During fiscal 2014, the Company incurred \$1.27 million of expenditures on resource confirmation and exploration activities.

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 Projects in Burnakura and Gabanintha, 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.

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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.