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News Release

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Monument Announces Proposed Transaction to Acquire Joint Venture Properties and Concurrent Private Placement

Vancouver, B.C., September 4, 2014, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“**Monument**” or the “**Company**”) is pleased to announce that it has entered into a heads of agreement (the “**Heads of Agreement**”) with Gascoyne Resources Limited (“**GCY**”), a company whose ordinary shares are listed on the Australian Stock Exchange (“**ASX**”), for the acquisition of 50% interests in three properties located near Burnakurra, the Murchison region of Western Australia by way of joint venture arrangements (collectively “**Gascoyne JV Properties Acquisition**”); and concurrently it has arranged a “part and parcel” private placement financing integral to the Gascoyne JV Properties Acquisition to fund exploration and development of the acquired properties. The Gascoyne JV Properties Acquisition and the private placement are inter-dependent and shall be closed concurrently (collectively the “**Proposed Transaction**”).

Gascoyne JV Properties Acquisition

Pursuant to the Heads of Agreement, the Company has agreed to acquire, free and clear of any encumbrances except for certain royalty interests, a 50% interest in the Dalgaranga, Glenburgh and Mt. Egerton properties (“**Joint Venture Properties**”) from GCY, subject to certain conditions, through three separate joint venture agreements on each of the three properties (see Appendix A: Murchison Gold Field with Surrounding Tenements). The terms for the three separate joint venture agreements to be entered into on completion of the Gascoyne JV Properties Acquisition will allow the Company to be the manager in respect of mine development and mining operations on the Joint Venture Properties and GCY to be the manager in respect of exploration of the Joint Venture Properties.

The consideration for the 50% interests in the Dalgaranga, Glenburgh and Mt. Egerton properties is the issue of 100,000,000 Monument fully paid common shares at a deemed issue price of C\$0.25 per share. The Gascoyne JV Properties Acquisition is subject to, among other things, execution of formal documentation, satisfactory completion by each party of due diligence, obtaining various consents and waivers from GCY’s current joint venture partners, the exercise of the option to acquire the Mt. Egerton properties, obtaining all regulatory approvals, including receipt of TSX Venture Exchange (“**TSXV**”) acceptance in the case of the Company, receipt of ASX approval in the case of GCY and any required approvals under Australian foreign investment requirements, shareholders’ approval where required and completion of the concurrent “part and parcel” financing of C\$25,000,000 as described herein.

Monument Private Placement

In conjunction with Gascoyne JV Properties Acquisition, the Company is arranging a financing from a third party by way of private placement (the “**Monument Private Placement**”) of 100,000,000 shares of the Company at an issue price of C\$0.25 per share for aggregate proceeds of C\$25,000,000, subject to the TSXV acceptance and committee approval in the case of the placee. The Monument Private Placement must be concurrently closed with the Gascoyne JV Properties Acquisition and Gascoyne Private Placement; the funds from the Private Placement shall be used for completion of the Proposed Transaction, exploration programs and mine development of the Joint Venture Properties.

Gascoyne Private Placement

In addition, in conjunction with the Gascoyne JV Properties Acquisition, the Company has agreed to subscribe for an aggregate of 20,000,000 GCY ordinary shares at A\$0.25 per share for total of A\$5,000,000 through a private placement (the “**Gascoyne Private Placement**”), subject to the ASX acceptance, GCY shareholder approval if required and TSXV acceptance in the case of the Company. Of which 4,000,000 GCY shares shall be subscribed for and issued within five business days after the date of execution of the Heads of Agreement and the remaining 16,000,000 GCY ordinary shares shall be subscribed and issued upon the closing of the Proposed Transaction. Thereafter, the Company will purchase another 8,620,690 GCY ordinary shares at A\$0.29 per share for A\$2,500,000 within 12 months intending to bring the Company total shareholding to 15.31% of the entire issued and outstanding GCY ordinary shares. The funds generated by GCY from the 16 million Gascoyne Private Placement are to be used to implement exploration programs on the joint venture properties.

After reaching 15.31% of shareholding in CGY, Monument will be granted further options, exercisable within twelve month period, to acquire further GCY shares at A\$0.29 per share, bringing its shareholding in GCY up to 19.61%.

GCY has also granted the Company top up rights, for a period of three years from execution of the Heads of Agreement, allowing Monument to maintain its shareholding position in GCY up to 15.31%; and to maintain its shareholding position in GCY up to 19.61%.

It is expected that a nominee of each of GCY and the placee under the Monument Private Placement will be appointed to the board of directors of the Company; and a nominee of the Company will be appointed to the board of directors of GCY. The Gascoyne JV Properties Acquisition, the Gascoyne Private Placement and the Monument Private Placement have been negotiated on an arm’s length basis with the Company and each of GCY, the placee and the Company is at arm’s length with each other. Upon completion of the Gascoyne JV Acquisition and the Monument Private Placement, it is expected that each of GCY and the placee will hold approximately 19.6% of the then issued shares in the enlarged capital of the Company.

The parties have agreed to complete the Gascoyne JV Acquisition and the Monument Private Placement 10 business days after satisfaction of all conditions or such other date as agreed. The Gascoyne JV Acquisition and the Monument Private Placement are expected to be completed by no later than November 20, 2014.

The Gascoyne Mineral Properties

The Gascoyne mineral properties include the Glenburgh, Dalgara and Mt. Egerton projects and each contains historical resources as described below. The Company believes that the quality of the data supporting the resources meets industry standards as they have been reported in line with JORC guidelines, and resource confidence categories and the reliability of the estimate are consistent with these standards.

Glenburgh

The Glenburgh Gold Project is located 341 kilometres by partially sealed road from Meekatharra and 391 kilometres from the Burnakura mill and has a historical JORC Indicated and Inferred resource of 21.3 million tonnes at 1.5 g/t Au for approximately 1.0 Million ounces of gold from several deposits.

The historical measured resource of 2.9 Mt @ 2.0 g/t Au for 180.5 kOz and historical indicated resource of 4.6 Mt @ 1.6 g/t Au for 232 kOz and a historical inferred resource of 13.9 Mt @ 1.3 for 591 kOz as per the 2012 JORC guidelines exist at a suite of deposits at Glenburgh as determined by BM Geological Services in the report Gascoyne Gold Deposits: Glenburgh, Dalgara and Mt. Egerton Resource Inventory (August 2014). The Glenburgh historical resources are reported at a 0.5 g/t Au cutoff. The Company believes that the quality of the data supporting the resources meets industry standards. The historical resources have been reported in line with

JORC guidelines, and resource confidence categories and the reliability of the estimate are consistent with this standard. Monument considers this historical resource estimate to be relevant to its ongoing review of the Gascoyne JV Properties Acquisition. However, readers are cautioned that a qualified person (within the meaning of National Instrument 43-101) has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Table 1. Glenburgh historical resource inventory (0.5 g/tAu cutoff) and the historical classification as per JORC 2012 (note-totals may differ due to rounding)

Glenburgh Deposits	Measured			Indicated			Inferred		
	Tonnes (t)	Grade (g/t)	Gold(Oz)	Tonnes (t)	Grade (g/t)	Gold(Oz)	Tonnes (t)	Grade (g/t)	Gold (Oz)
Icon	1.7	1.5	82,500	1.7	1.4	77,000	4.1	1.3	168,000
Apollo	0.9	2.4	67,400	0.3	1.3	14,000	1.5	1.4	67,000
Tuxedo				0.7	1.2	29,000	1.2	1.0	37,000
Mustang				0.2	1.3	7,000	1.0	1.1	35,000
Shelby				0.2	1.4	10,000	0.6	1.1	21,000
Hurricane				0.1	1.6	3,000	0.5	1.1	16,000
Zone 102				0.9	1.9	56,000	1.2	1.3	50,000
Zone 126	0.2	4.0	30,500	0.4	2.9	35,000	1.4	2.2	101,000
Ne3							0.2	1.5	11,000
Torino							1.6	1.3	64,000
SW Area							0.6	1.0	20,000
Grand Total	2.9	2.0	180,500	4.6	1.6	232,000	13.9	1.3	591,000

Exploration results obtained recently at the Glenburgh Gold Project demonstrate the significant potential for further discovery of gold mineralisation at this underexplored tenure. The recent discovery of the Chevelle prospect by GCY has yielded a promising result of 4m @ 8.4 g/t Au from 44 metres (true width = 2.6m) in Aircore hole GLAC 521. Chevelle lies 6 kilometres to the north east of the known Glenburgh deposits. Mineralisation is typical of the Glenburgh style hosted in quartz-feldspar-biotite-garnet gneiss. This new discovery has extended the known strike length of mineralisation at Glenburgh to over 18 kilometres (ASX: GCY 11/8/2014: New discovery extends Glenburgh gold system). In addition to this new discovery, RC drilling has confirmed the up dip extension of mineralisation at the Shelby deposit with an interval of 11m @ 1.1 g/t Au from 45 metres (true width 8.4m) being intersected. Monument is very enthused with the upside potential for additional exploration success at Glenburgh.

Table 2. Hole collar coordinates and details for Chevelle and Shelby Deposits

Hole ID	Type	GDA East	GDA North	RL	Depth	Dip	Azimuth	Prospect
GLAC 521	RC	420,239	7,195,858	307	50	-60	155	Chevelle
VRC 883	RC	411,597	7,192,098	300	50	-60	155	Shelby

Dalgaranga

The Dalgaranga Gold Project is located in the Murchison gold mining region approximately 70 kilometres North West of Mt. Magnet covering approximately 180 square kilometers. The historical indicated resource of 5.05 mt @ 1.7 g/t Au for 281.4 kOz and a historical inferred resource of 8.3 mt @ 1.7 for 457.1 kOz as detailed below as per the 2012 JORC guidelines exist at two separate deposits at Dalgaranga as determined by BM Geological

Services in the report Gascoyne Gold Deposits: Glenburgh, Dalgaranga and Egerton Resource Inventory (August 2014). The historical resources have been reported in line with JORC guidelines, and resource confidence categories and the reliability of the estimate are consistent with these standards. The Gilbey's historical estimate is reported at a 1.0 g/t Au cutoff grade and the Golden Wings historical estimate is reported at a 2.0 g/t Au cutoff grade. Monument considers this historical resource estimate to be relevant to its ongoing review of the Gascoyne JV Acquisition. However, readers are cautioned that a qualified person (within the meaning of National Instrument 43-101) has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Table 3. Dalgaranga historical resource inventory and the historical classification as per JORC 2012

Dalgaranga Deposits	Indicated			Inferred		
	Tonnes (t)	Grade (g/t)	Gold(Oz)	Tonnes (t)	Grade (g/t)	Gold (Oz)
Gilbeys	4,731,000	1.60	240,000	8,167,000	1.70	445,000
Golden Wings	320,300	4.00	41,400	127,900	3.00	12,100
Grand Total	5,051,300	1.73	281,400	8,294,900	1.71	457,100

Mt. Egerton

The Mt. Egerton Gold Project is located 235 km North West of Meekatharra. Following completion of the Gascoyne JV Properties Acquisition, the JV parties intend to examine mining, upgrading and hauling the mineralisation to the Burnakurra mill for processing. This type of high grade resource appears to be ideal for the Burnakurra mill which would treat JV mineralisation on an agreed toll milling basis with the aim of providing early cash flow to the JV participants.

The historical measured resource of 32,100 tonnes at 9.5 g/t Au for 9,801 Oz, the indicated resource of 46,400 tonnes @ 5.3 g/t Au for 7,841 Oz and a historical inferred resource of 37,800 tonnes @ 5.1 g/t Au for 6,169 Oz as detailed below as per the 2004 JORC guidelines exist at the Hibernian deposit at Mt Egerton as determined by BM Geological Services in the report Gascoyne Gold Deposits: Glenburgh, Dalgaranga and Egerton Resource Inventory (August 2014). The historical resource has been reported at 2.0 g/t Au cutoff and in line with JORC guidelines, and resource confidence categories and the reliability of the estimate are consistent with these standards. Monument considers this historical resource estimate to be relevant to its ongoing review of the Gascoyne JV Properties Acquisition. However, readers are cautioned that a qualified person (within the meaning of National Instrument 43-101) has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Table 4. Mt Egerton historical resource inventory (2.0 g/t Au cutoff) and the historical classification as per JORC 2004

Mt Egerton Deposits	Hibernian		
	Tonnes (t)	Grade (g/t)	Gold (Oz)
Measured	32,100	9.5	9,801
Indicated	46,400	5.3	7,841
Inferred	37,800	5.1	6,169

In addition to the high grade historical resources at Mt. Egerton, Monument is encouraged by the recent exploration success at this underexplored camp. RC drilling at the Gaffney's Find prospect intersected narrow, high grade quartz limonite veins hosted in greywacke sediments and shales at shallow depths, which remain open at depth and along strike (ASX: GCY 1/8/2014: Gold grades over 70 g/t Au confirmed at the Egerton gold project). Significant results from drilling at Gaffney's Find include:

- **MERC018: 8m @ 11.4 g/t Au from 31m (true width=4m), including 4m @ 21.2 g/t Au (true width=2m)**
- **MERC014: 4m @ 9.0 g/t Au from 44m (true width=2m), including 1m @ 31.6 g/t Au (true width=0.5m)**
- **MERC012: 2m @ 13.7 g/t Au from 9m (true width=0.5m).**

Two wide spaced shallow lines of 50m deep RC holes were completed on a spacing of approximately 250m at the Mako prospect, which targeted an extensive historical soil anomaly. The gold mineralisation is associated with quartz-pyrite veins hosted in dolerite and greywackes. Monument is encouraged as limited drilling has been completed over the extensive soil anomaly present at Mako. The geological setting of the Mako prospect is analogous to the high grade Hibernian deposit. Significant results from drilling at the Mako prospect include:

- **MEAC005: 7m @ 2.1 g/t Au from 40m (true width = 3.5m)**

Table 5. Hole collar coordinates and details for Gaffneys Find and Mako RC holes

Hole ID	Type	GDA East	GDA North	RL	Depth	Dip	Azimuth	Prospect
MERC012	RC	563,844	7,241,061	400	50	-60	300	Gaffney's Find
MERC014	RC	563,887	7,241,038	400	50	-60	300	Gaffney's Find
MERC018	RC	563,866	7,241,100	400	50	-60	300	Gaffney's Find
MEAC005	RC	578,723	7,242,368	400	50	-60	140	Mako

Monument intends to verify the historical estimates as current mineral resources under National Instrument 43-101 together with the exploration drilling results contained herein and prepare a technical report in accordance with the requirements of National Instrument 43-101 in relation to all the above properties which will include review of QA/AC procedures, database review, and certain confirmation drilling in combination with infill and extensional drilling in the future.

The technical information concerning the Gascoyne Gold Projects in this press release has been compiled, reviewed and approved by Darryl Mapleson (BSc (Hons), FAusIMM) who is retained by Monument Mining Limited as a Qualified Person as defined by National Instrument 43-101, and a Competent Person as defined by JORC guidelines. He has been working in Australia for Monument as an independent consultant.

President and CEO Robert Baldock said: "This JV Acquisition with Gascoyne brings together a business strategy that adds a potential gold inventory upside to the Company and delivers a potential significant regional operational development objective to build two more producing plants in addition to the Burnakurra Mill in the Murchison area. It also builds a strong partnership with a professional exploration team who has an understanding of the geology in the Murchison and Gascoyne areas and a proven success record in the discovery of gold resources and develop them to JORC compliance standards at low cost.

While Monument intends to continue its mining operational excellence in Western Australia, its JV partner would be focusing on replacement of depletion and increasing total inventory of ounces of gold in the ground for both JV participants. We are greatly impressed with what Gascoyne has achieved and look forward to working with their professional team in developing the operations to the benefit of shareholders in both Companies.

The GCY JV Acquisition is also a part of Monument's safe jurisdiction diversification strategy together with its

Murchison and Tuckanarra acquisitions, aimed to mitigate its single country risk as well as a single source of cash flow risk, once these projects can reach commercial production”.

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 Statements

This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"), including statements with respect to completion of the Monument Private Placement, the Gascoyne Private Placement and the acquisition of the Gascoyne JV Acquisition properties and planned work at the Gascoyne JV Acquisition properties. 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: risk related to completion of the Monument Private Placement, the Gascoyne Private Placement and the acquisition of the Gascoyne JV Acquisition properties and planned work at the Gascoyne JV Acquisition properties, including the risk that required approvals will not be obtained, due diligence will not be satisfactorily completed or that the transactions will otherwise not complete; 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: that required approvals for the Monument Private Placement, the Gascoyne Private Placement and the acquisition of the Gascoyne JV Acquisition properties will be obtained, the Company's due diligence of the Gascoyne JV Acquisition properties will be satisfactorily completed and that the transactions will complete; 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 information, except in accordance with applicable securities laws.

APPENDIX A

Murchison Gold Field with Surrounding Tenements and Resources

