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News Release

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## **Monument to Confirm Best Gold Recovery Results from Sulphide Material**

Vancouver, B.C., January 11, 2017, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” reports that, following up on the announcement of the pre-feasibility study results in a Sedar filed “NI 43-101 Technical Report – Selinsing Gold Mine and Buffalo Reef Project” (the “Selinsing 2016 NI43-101 Pre-Feasibility Study”, or the “PFS”) on December 14, 2016, additional test work to further optimize bioleach sulphide treatment recoveries has now been commenced in parallel with completing Intec and acid leaching alternatives at its wholly owned Selinsing Gold Mine in Malaysia.

The Selinsing 2016 NI43-101 PFS report prepared by Snowden Mining Consultants has focused on a biological treatment approach as an economically viable option for the Company to maximize gold recovery from the sulphide material. A total Mineral Reserve of 279 koz of gold from 6,217 kt of ore at a grade of 1.40 g/t Au is reported, including 60 koz of gold from 2,736 kt of oxide ore at a grade of 0.68 g/t Au, which will support the Company’s next 18 to 24 months production in transition period. Remaining sulphide ore will be processed primarily through an additional biological pre-treatment circuit planned to be added to the existing plant. Upon success of final design, in-house construction and commissioning, the upgraded plant will enable the Company to continue gold production at Selinsing for a further estimated 5 years through to 2023 without further ore discovery, as demonstrated by the recent NI43-101 PFS report.

The additional test work is aimed to confirm that the biological approach is suitable and the outcome could be further optimized to provide the highest recovery of gold, based on the results of the work to date undertaken by the Company and the results achieved through independent consultants and third party laboratories, and therefore to provide a higher level of confidence with respect to gold recovery and enable robust capital and operating costs to be generated in comparison with the current NI 43-101 PFS results.

The biological test work has been arranged through a biological/bacterial leaching specialized laboratory in South Africa. The remaining feedstock from the Buffalo Reef ore body used for the second Intec pilot campaign are representative and sufficient for the test work carried out under the control of independent specialists. In parallel with the additional biological test work program, Monument’s in-house R&D team is also considering innovative methods to further reduce capital and operating costs and thus enhance the economics of the project by all other avenues. An interim engineering design for the biological process plant has been completed by Monument that can be modified should test results require for delivery of a final engineered integrated sulphide process pre-treatment plant.

Michael Kitney, MAusIMM, MSc has reviewed, supervised the preparation and approved the scientific and technical disclosure in the news release as a Qualified Person under NI43-101 standards.

### **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 260 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 looking in other countries seeking potential opportunities for larger resources, including the Democratic Republic of the Congo (“DRC”).

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