



January 3, 2017

News Release

Release #01- 2017

Monument Announces Operational Readiness Work Progress at the Burnakura Gold Project

Vancouver, B.C., January 3, 2017, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce the operational readiness work progress at the Burnakura Gold Project in Western Australia. The Burnakura Gold Project has progressed to early stage gold production to bring forward cash flow to de-risk its operations.

President and CEO Robert Baldock commented, "The arrival of the crushing circuit at the Burnakura Mine site along with all the off-site work being completed has reduced construction time by several months according to our implementation plan, this will allow us to ramp up our targeted gold production quicker than expected."

A photo gallery of the “Operational Readiness Work” at Burnakura can be found in the Murchison Photo Gallery at our website: www.monumentmining.com

Mine Plan Optimization

With the mine optimization, high grade ore will be processed through the CIL plant first, low grade ore will be stockpiled and processed through heap leach facilities, planned to be constructed during the second year of the gold commercial production. In April/May 2016 the final design footprint of the Heap Leach facility was finalized.

The internal economic study including the geological models, mine plans, engineering works and economic analysis has been sent to independent consultants for due diligence review; and additional metallurgical test work and detailed mine delivery schedules for certain deposits are scheduled to complete early 2017 to mitigate the construction and operation risks, and lift a level of confidence to achieve targeted economic viability. The internal economic assessment shows that the life of mine for early stage production could potentially be extended.

Construction

The operational readiness work for early stage production of the CIL plant circuit commenced in April 2016, with the off-site work being awarded to Como Engineers Pty Ltd (“Como Engineers”) to complete. This off-site engineering design, refurbishment and procurement work has been completed on long lead items including the purchase of a new TRIO CT2436 jaw crusher to replace the existing crusher on site, new and refurbished feed /discharge conveyors together with supporting steel works, self-cleaning magnet, triple deck screen and refurbished secondary Symons 51 cone crusher and a fully integrated MCC for plant control. All equipment was completed and ready for mobilization to the Burnakura mine site.

The first delivery to the Burnakura mine site from Como Engineers transported in mid-December 2016. This crushing circuit was unloaded at Burnakura and ready for assembly and installation at the mine site, in early 2017, subject to completion of funding arrangements. The Heap Leach plant equipment including stackers and agglomerator are now stored adjacent to the proposed heap pad.

The scoping work to complete early recommissioning of the CIL plant was completed in August 2016 ready for planned fabrication in 2017. A site inspection was completed with Como Engineers and a detailed proposal for primary secondary and tertiary crushing circuit, together with CIL feed plan and CIL recommissioning plan was

proposed and a construction schedule was developed for implementation. Off-site work has reduced construction time by several months.

Site Development

Pre-stripping and mining are planned to stockpile ore for the CIL mill feed. The stockpile areas have been surveyed and will be established near the plant for ease of placing material through the heap leach equipment and stacking in due course. Other mine development activities include completion of a power strategy assessment and building the site power model. Pit dewatering has been assessed for early stage production.

Since August 2016, ongoing pre-construction site development activities have taken place at the Burnakura mine site including, preparing the light vehicle and processing workshop ready for construction activities in the New Year. Recommissioning of site communications and re-establishing the administration and technical service area was completed in September. Preparing the store area for cataloguing and receipt of first fill inventory for the project was completed in October, 2016. Preparing the Gensets for mobilizing off site together with preparing the 3KVa Transformer for repair were completed in the same period.

The existing laboratory was cleaned out ready for refurbishment to its new position in November, 2016. Construction of access road, ROM pad and crusher feed ramp, sorting of store area ready for operational start up have also been completed. The core farm was reorganized. Plant control laboratory expansion and upgrade and associated works have been completed as well as camp accommodation and kitchen are prepared in readiness for FEED engineers and mining contractors to arrive on site, anticipated to be in January 2017.

Permitting

In October 2016 the Project received approval from the Department Environmental Regulation for operation of the proposed 500,000 tonne per annum Heap Leach facility. A Mining Proposal was submitted in December 2016 and it is anticipated that the Mine Closure Plan will be submitted in January 2017, this will complete all DER licensing requirements for operational readiness. The Amended Environmental Protection License for Crushing, Heap Leach and Dewatering was received.

Workforce Preparation

The workforce planning and action plan has been submitted to management for review. The key operation management personnel are now on board including general manager, project manager and chief managing geologist, among other additions.

The Company's production decision is not based on a feasibility study of mineral reserves demonstrating economic and technical viability under NI43-101 standards. Therefore, there is increased uncertainty with economic and technical risks of failure associated with this project, including but not limited to the risk that mineral quantities and grades might be lower than expected, and construction or ongoing mining and milling operations are more difficult or more expensive than expected; production and economic variables may vary considerably, due to the absence of detailed economic and technical analysis prepared in accordance with NI 43-101. There is no guarantee that production will begin as anticipated or at all or that the production will be able to generate positive cash flow as anticipated in order to return the Company's capital investment.

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.

Robert F. Baldock, President and CEO
Monument Mining Limited
Suite 1580 -1100 Melville Street
Vancouver, BC V6E 4A6

FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact:

Richard Cushing, MMY Vancouver T: +1-604-638-1661 x102 rcushing@monumentmining.com
Wolfgang Seybold, Axino AG-Europe T: +49 711-82-09-7211 wolfgang.seybold@axino.de

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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.