



August 17, 2015

News Release

Release #17 - 2015

## Monument Murchison Gold Project Update

Vancouver, B.C., August 17, 2015, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" reports that since acquisition of the Murchison Gold Project it has reviewed the metallurgical and process treatment and gold recovery option, and implemented its exploration and development programs in fiscal 2016.

### Project Review

The review has confirmed that the project will require a two-phase process approach to maximize gold recovery to enhance the project economics, involving milling of higher grade and heap leaching of low-grade material. While this outcome was expected, the Company had to confirm it was possible to heap leach the low grade material. The Company is conducting further test work to optimize the process and is now targeting completion of construction and start-up of the heap leach Phase I of the project by the end of 2016.

It is anticipated that material grading approximately 3.5 - 4.0 Au grams per tonne ("gpt") or greater will be treated via the process plant to obtain optimum gold recovery. A program of mill and related equipment upgrade and ongoing maintenance has been designed and is intended to ensure the proper operation of the process plant.

It is anticipated that the lower grade material reported to be under 3.5 - 4.0 gpt Au (low grade) will be agglomerated and placed on a heap leach pad for gold recovery via the heap leach method. Once start-up of the heap leach is achieved and actual costs are determined, this low grade threshold may be reviewed. The engineering, planning, costing and construction of this heap leach facility is in process. While sterilization drilling on the originally selected site has been completed, this site is being reviewed with a view to moving the Heap Leach pad to enable potential haulage costs savings from Alliance and New Alliance ("ANA") and Federal City pits and the North of Alliance ("NOA") material from both pits/and or potential future underground material.

The Company has also reviewed the crushing circuit and has determined that more work is required on determining optimum crushing equipment before the final circuit is determined, purchased and installed. This has led to a decision to conduct an on-site vertical impact crusher trial on the actual material that is envisaged to be crushed. This trial will be conducted using hired equipment by the equipment's owner/operators from Perth who will deliver, set up, operate and dismantle the crusher equipment and return same to Perth.

A Company technical team will oversee this trial and assess the results. The trial is expected to occur on site in September 2015. The impact crusher trial will test material from the NOA underground mineralized material presently stacked on the Run Of Mine ("ROM") pad and other material from a number of pits intended to be mined including ANA. If the trial of this equipment is successful and a satisfactory mesh size is achieved, it could save substantial capital in the re-design and installation of the new crushing and screening circuit.

### 2016 Exploration Work Program

The Company has filed an amended technical report entitled "NI 43-101 Technical Report on the Alliance and New Alliance Gold Deposits, Burnakura, Western Australia" dated April 2, 2015 and amended August 7, 2015 (the "Report"). The Report was filed on SEDAR on August 12, 2015.

Additional drilling at ANA and further field work, in addition to an extensive review of past records, have indicated a further mineralized zone exists to the East and North of the ANA pits. This area will be the subject of a further exploration program scheduled for 2016. As a part of this program, the Company also expects to commence drilling in the NOA pits. It is expected that these programs will in turn conduct confirmation, in-fill, expansionary and step out drilling. Additionally, nearby situated exploration and related assay and metallurgical test work will be undertaken to determine suitability for gold recovery. Further news will be released with more detail on this exploration program.

While the Company's goal is production, the above described program of plant overhaul including the crushing and screening circuit, exploration and confirmation, in-fill and nearby exploration drilling is necessary ahead of any re-start of the mill and commencement of gold production.

#### Heap Leach Facility Design, Engineering and Construction

The Company has determined that it is preferable to prioritize and focus on the construction of the heap leach facility to commence gold processing ahead of re-starting the mill. Once the heap leach operation is constructed, ponds and pads loaded and operating, mill start-up will be addressed.

Monument's geological team has established that both high grade and low grade zones occur within the presently identified mineralized zones in the ANA pit contained within the Report. It will be necessary to mine these selectively. Mine planning will focus on identifying high grade blocks, mining them and placing the material on the ROM near the crushing circuit for future mill feed for the next Phase. At the same time, mining low grade for crushing, agglomeration and stacking on the heap leach pad will be carried out to minimize double handling. This entire review and optimization program is time consuming; however it is the best way to maximize recovery of gold without sacrificing high grade mineralized material to the lower grade heap recoveries.

The scientific and technical disclosure in this news release has been reviewed and approved by Darryl Mapleson (BSc. (Hons), FAusIMM) who is a qualified Geologist retained by Monument and is a Qualified Person as defined by JORC guidelines and National Instrument 43-101. He has been working in Australia for Monument as an independent consultant.

#### **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 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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