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News Release

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## **Monument Announces NI43-101 Mineral Resource Update at the Burnakura Property, Western Australia**

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") is pleased to announce a Mineral Resource estimate update for the Burnakura property of the Murchison Gold Project in Western Australia, which has been included in "NI 43-101 Technical Report: Updated Mineral Resources, Burnakura Gold Project, Western Australia, Australia" (the "NI43-101 Technical Report") dated July 17, 2018 and Sedar filed on July 18, 2018 under [www.sedar.com](http://www.sedar.com).

The NI43-101 Technical Report is prepared by independent consultants, SRK Consulting (Australasia) Pty Ltd ("SRK") in accordance with the requirements of National Instrument 43-101 ("NI 43-101"). The Burnakura Gold Project is one part of Murchison Gold Portfolio (Burnakura, Gabanintha and Tuckanarra Projects), and 100% owned by Monument Mining Limited through its wholly-owned Australian subsidiary, Monument Murchison Pty Ltd. Figure 1 in Appendix 1 shows a Location Plan for the Project.

The President and CEO Cathy Zhai commented "We are excited to announce these resources, where Indicated Resources have increased to 293Koz from 98.4Koz, Inferred Resources to 88Koz from 4.4Koz (originally reported in NI43-101 "Alliance and New Alliance Gold Deposits" prepared by Darryl Mapleson of BM Geological Services in 2015). This has formed a base for the preliminary economic assessment study (the "PEA") which is being undertaken to support the production plan at the Murchison Project. The Company will keep the market updated for the progress of development."

Ms. Zhai further commented: "Included in Indicated Resources are 114Koz underground resources from NOA7/8. The Company has recently completed a drilling program to confirm the metallurgical recoveries and continuity of the mineralization. It is anticipated that the market soon will be updated with the drilling results. Underground mining is currently under review for the early stage production plan to justify adding additional mill capacity in order to optimize the economic outcome of potential production."

### **Highlights**

- A total of 293koz Indicated and 88koz Inferred Mineral Resources at the Burnakura property were independently estimated and evaluated by mining industry experts SRK consulting. The deposits involved were: Alliance and New Alliance (ANA); North of Alliance 1 to 8 (NOA); Federal City; Authaal.
- The 2018 Mineral Resource Estimate modelling incorporates significant structural and geological understanding developed by Monument since acquisition. Understanding and honoring geological controls within the modelling phase has been a key step to de-risking the resource.
- The 2018 Mineral Resources have incorporated 46,847 m of RC drilling and 1,797m of Diamond Drilling completed by Monument (2014-2016) in combination with over 180,000m of historical drilling.
- All Burnakura deposits remain open at depth below 200m. Further Mineral Resource additions are expected with further data collection and by including the Lewis/Reward and Banderol deposits situated on the Burnakura property that were not included in this technical report where currently further validation and drilling is required.

- The 2018 Mineral Resource estimate confirms our view that the Burnakura deposits continue to be a high quality development story in the Murchison region.
- The Mineral Resource will provide a solid foundation to deliver the ongoing PEA study.

Table E1-5 below shows a breakdown of the 2018 Mineral Resource estimates that make up the Burnakura project:

**Table E-1: NOA 1–6 – Mineral Resource estimate**

Resource category	Lower cut-off (Au g/t)	Tonnes (Kt)	Grade(Au g/t)	Metal (koz Au)
Indicated	0.5	1,030	2.1	68
Inferred	0.5	609	2.3	44

**Table E-2: NOA7–8 Mineral Resource estimate**

Resource category	Lower cut-off (Au g/t)	Tonnes (Kt)	Grade (Au g/t)	Metal (koz Au)
Indicated	3.0	776	4.6	114
Inferred	3.0	35	3.9	4

**Table E-3: ANA Mineral Resource estimate**

Resource category	Lower cut-off (Au g/t)	Tonnes (Kt)	Grade (Au g/t)	Metal (koz Au)
Indicated	0.5	2,141	1.6	107
Inferred	0.5	92	1.5	4

**Table E-4: Authaal Mineral Resource estimate**

Resource category	Lower cut-off (Au g/t)	Tonnes (Kt)	Grade (Au g/t)	Metal (koz Au)
Inferred	0.5	556	1.4	25

**Table E-5: Federal City – Mineral Resource estimate**

Resource category	Lower cut-off (Au g/t)	Tonnes (Kt)	Grade (Au g/t)	Metal (koz Au)
Indicated	0.5	96	1.3	4
Inferred	0.5	259	1.3	11

(1) Small discrepancies may occur due to rounding.

(2) All Mineral Resources have been reported on a dry tonnage basis.

(3) SRK is unaware of any issues that materially affect the Mineral Resources in a detrimental sense.

(4) Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

(5) Mineral Resources estimated by David Slater (Principal Consultant, SRK), QP.

(6) Open pit Resources (NOA1-6, ANA, Authaal, Federal City) are constrained in a Lerchs Grossman pit shell, Underground Resources (NOA7-8) are constrained to >3g/t and 200m vertical depth.

## Update on Murchison Project

Monument has recently completed a drilling program at the Burnakura Property, which was targeting depth extensions to the NOA 78 and Alliance deposits. All assays have recently been received, and are currently

undergoing checks before release. The results of the drilling program will be incorporated into a Mineral Resource update.

The scientific and technical information in this press release has been compiled by Mark Lynch-Staunton, MCSM, MAIG, BSc Hons, M.Sc, and reviewed and approved by David Slater, MAusIMM(CP), MAIG who is a Principal Consultant for SRK consulting and is an Independent Qualified Person as defined by NI43-101.

## 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 Copper-Iron 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 190 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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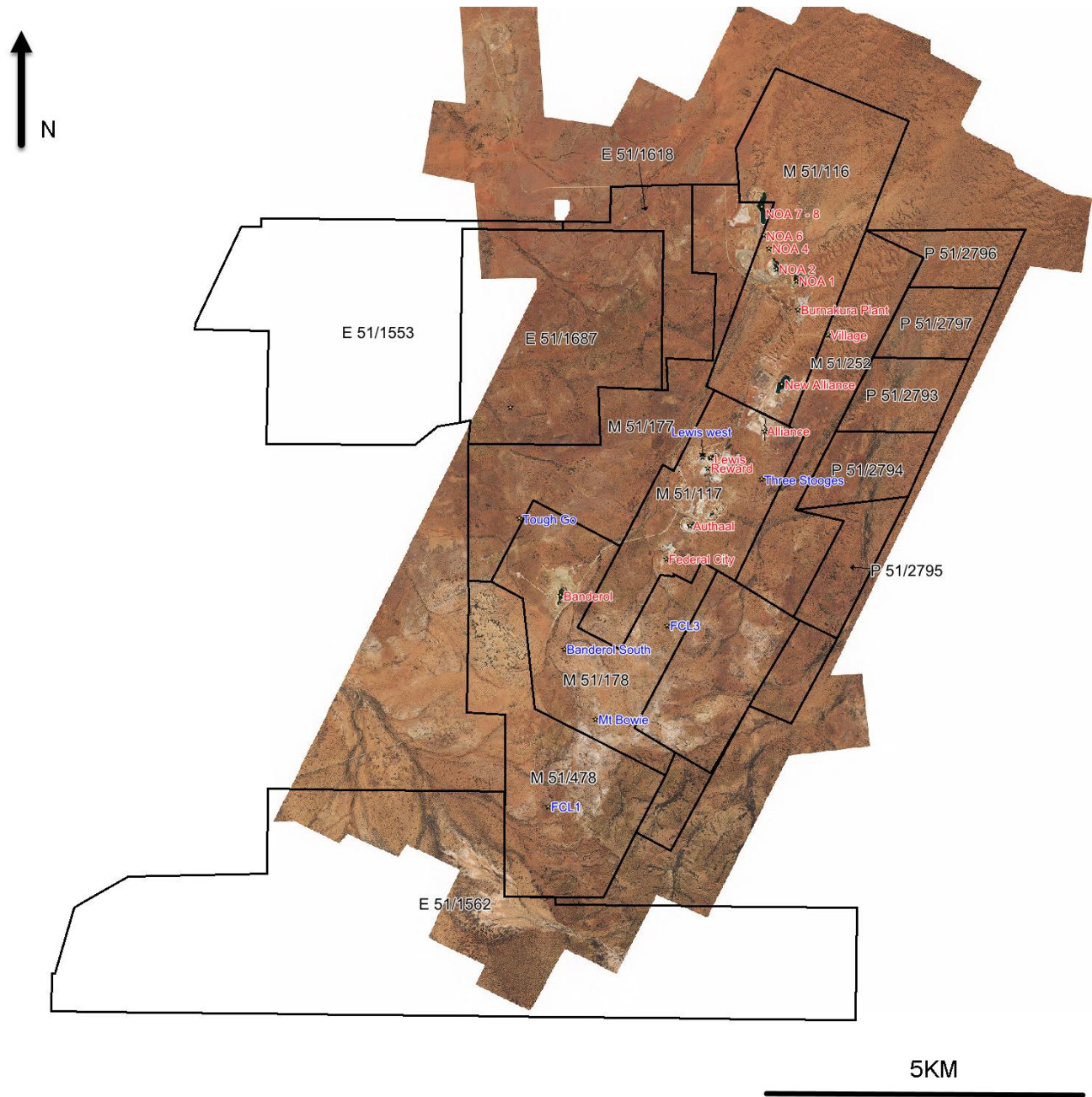
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### Forward-Looking Statement

*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](http://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](http://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.

### Appendix 1.



**Figure 1 Burnakura Property tenements**