

Monument Announces Shallow Oxide Drilling Program Results at Burnakura Gold Project

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VANCOUVER, Oct. 01, 2018 - [Monument Mining Ltd.](#) (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") is pleased to announce encouraging results from 2,823m exploration drilling for 90 holes at the Burnakura Property, which have the potential to increase the Burnakura gold resources in near surface oxide. Additional targets for extension and resource definition drilling were identified.

Collar location map for Lewis drilling

Drilling collars for Lewis and areas for shallow oxide mineralization, next to existing historical pits

Collar location map for Three Stooges drilling

Drilling traces for Three Stooges and area for shallow oxide mineralization

Collar location map for Alliance West drilling

Long Section for Alliance West Prospect showing shallow oxide drilling and projection of the deep extension of a BIF layer

The shallow oxide program is one of three drilling programs completed successfully within two months in May and June 2018 (refer to the news release dated May 8, 2018). The purpose of the Reverse Circulation ("RC") Burnakura shallow oxide drilling program was to delineate high grade shallow oxide material. Five target areas were drilled: Three Stooges, Alliance West, FCL3, Lewis and Old Workings. All assay results have been received, and high grade mineralization was intercepted at Three Stooges, Alliance West and Lewis areas.

Highlights

The shallow oxide program was successful with several significant intercepts hit at Lewis in particular. Alliance West drilling showed there is potential for a third prospective Banded Iron Formation ("BIF") mineralised horizon.

Significant intercepts at Lewis are listed in Table 1. Appendix A is a list of individual significant intercepts for Lewis, Alliance West and Three Stooges target areas.

Table 1: Significant intercept results ($\geq 2\text{g/t Au}$) for Lewis Oxide Drilling

Area	Hole_ID	From	To	Length (m)*	Sample Type	Au (g/t)
LEWIS	18RCLE30	6	17	11	CHIPS	2.8
LEWIS	18RCLE14	8	17	9	CHIPS	3.6

LEWIS	18RCLE09	25	30	5	CHIPS	4.6
LEWIS	18RCLE28	7	10	3	CHIPS	8.8

*true mineralization widths are unknown

Lewis

The Lewis prospect makes part of the Burnakura gold deposits which are situated along a northeast trending splay (Burnakura Shear Zone). It is located along the Federal City line which hosts gold mineralization at Federal City, Authaal, Alliance, New Alliance and the North of Alliance (NOA) trend, all deposits covered in the "NI 43-101 Technical Report: Updated Mineral Resources, Burnakura Gold Project, Western Australia, Australia" dated July 17, 2018, prepared by SRK Consulting (Australasia) Pty Ltd. at www.sedar.com, that updated the Mineral Resources for Burnakura Property (filed in 18 July 2018). The Lewis mineralisation is hosted within quartz vein sets inside a granite host. Because of the erratic nature of the vein sets within the granite, it is difficult to capture all the mineralization correctly with drilling.

Lewis had several positive intercepts (see Table 1) and encouraging testwork results on an initial ore sorting trial program. The collar locations for Lewis drilling are shown in Figure 1 and Figure 2. The results will be incorporated into a block model for geological modelling and potential further mining plan studies. Further drilling is recommended.

Figure 1 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1023e601-cbf8-4c63-a666-f56199c1ebb6>

Figure 2 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/a8d8ed27-9599-4a87-9fa3-b95507e7454c>

Three Stooges

Three Stooges is a prospect that also makes part of the Burnakura gold deposits associated to the Burnakura Shear Zone as Lewis. Three Stooges is a series of underground workings that were worked in the 1900's. Drilling directly under and along strike of these shallow workings produced encouraging results (Figure 3). Several steeply dipping narrow mineralized shoots were defined (Figure 4). Grades were reasonable but averaged 1.5g/t Au. Drilling results will be incorporated into a resource block model for geological modelling and potential further mining plan studies. There is potential for further mineralization increases at depth.

Figure 3 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/4b2cc2fe-7121-43da-a599-c40a8c92fb04>

Figure 4 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/28c5b9b8-8301-4c2f-8de7-a0ea6611fe67>

Alliance West

Alliance and New Alliance ("ANA") gold deposits were included in the "NI 43-101 Technical Report: Updated Mineral Resources, Burnakura Gold Project, Western Australia, Australia" dated July 17, 2018, prepared by SRK Consulting (Australasia) Pty Ltd. at www.sedar.com, that updated the Mineral Resources for Burnakura Property (filed in 18 July 2018). The main controls for mineralization at Alliance/New Alliance are competent BIF horizons. Monument Surface mapping identified a BIF outcropping west of Alliance pit, being followed up with some shallow RC drilling. The drilling successfully intersected the BIF and showed that it is weakly mineralized (Figure 5). Projections of this BIF down dip forms a further exploration target (Figure 6). This target is in addition to and much deeper than the previously announced (in August 2018) Alliance deep hole target (18RCDDH10) 1.3m @ 26.8 g/t. It would essentially be a third major mineralization horizon. This needs to be tested with a deep DD hole.

Figure 5 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/3b633d38-d62a-4140-9e49-d53e8a43f12f>

Figure 6 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e74a1804-d136-4af8-a6cf-e042321da1ea>

The assays on samples from RC drill type were completed at ALS Labs in Perth, WA. The chip samples were logged, sampled by the drill team, including employees and contractors at the drill site, at standard lengths of 1.0m, placed into sealed bags and shipped to ALS labs for sample preparation and assays; they were then being analyzed for gold using FAOG_AAS assay method. Quality control procedures included the systematic insertion of control samples such as blanks, duplicates and standards in the samples submitted to preparation and assaying. The ALS labs also have a routine insertion of own quality control samples.

The shallow oxide drilling program was encouraging; motivating further drilling for this type of material that should be conducted after the ongoing regional structural targeting study has been completed. The Lewis material was the best performing oxide target, and as Three Stooges should be incorporated into block models for geological modelling and further mining planning exercise. Further drilling is recommended to deepen the potential resource at both areas. Alliance West drilling shows there is potential for a third prospective BIF horizon, and needs to be followed up with a deep DD hole. This will form part of the proposed Alliance follow up drill program.

The scientific and technical information in this press release has been prepared by Mark Lynch-Staunton, MCSM, MAIG, M.Sc Mining Geology; and supervised and approved by Roger Stangler, MEng, MAusIMM, MAIG, a Qualified Person as defined by NI43-101, both retained by [Monument Mining Ltd.](#)

About Monument

[Monument Mining Ltd.](#) (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 195 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.

Cathy Zhai, President and CEO

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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. 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.

Appendix A

Burnakura Shallow Oxide RC Drilling Campaign 2018: Significant Intercepts $\geq 1\text{g/t Au}$

Area	Hole ID	From	To	Length (m)*	Sample Type	Au (g/t)
THREE STOOGES	18OXRST09	14	15	1	CHIPS	1.15
THREE STOOGES	18OXRST13	27	28	1	CHIPS	3.61
THREE STOOGES	18OXRST13	29	30	1	CHIPS	2.62
THREE STOOGES	18OXRST15	12	13	1	CHIPS	2.94
THREE STOOGES	18OXRST15	13	14	1	CHIPS	4.08
THREE STOOGES	18OXRST15	17	18	1	CHIPS	1.82
THREE STOOGES	18OXRST20	13	14	1	CHIPS	1.20
THREE STOOGES	18OXRST22	16	17	1	CHIPS	5.19
THREE STOOGES	18OXRST25	8	9	1	CHIPS	1.81
THREE STOOGES	18OXRST25	9	10	1	CHIPS	1.41
THREE STOOGES	18OXRST29	17	18	1	CHIPS	1.37
THREE STOOGES	18OXRST29	18	19	1	CHIPS	1.19
THREE STOOGES	18OXRST30	12	13	1	CHIPS	1.10
THREE STOOGES	18OXRST30	16	17	1	CHIPS	1.81
ALLIANCE WEST	18AWRC02	16	17	1	CHIPS	1.23
ALLIANCE WEST	18AWRC03	22	23	1	CHIPS	1.21
ALLIANCE WEST	18AWRC08	9	10	1	CHIPS	2.90
ALLIANCE WEST	18AWRC08	12	13	1	CHIPS	1.15
LEWIS	18RCLE02	5	6	1	CHIPS	3.11
LEWIS	18RCLE03	23	24	1	CHIPS	1.57
LEWIS	18RCLE03	28	29	1	CHIPS	6.99
LEWIS	18RCLE03	29	30	1	CHIPS	2.62
LEWIS	18RCLE07	2	3	1	CHIPS	8.63
LEWIS	18RCLE08	25	26	1	CHIPS	1.30
LEWIS	18RCLE08	29	30	1	CHIPS	2.01
LEWIS	18RCLE09	25	26	1	CHIPS	17.15

LEWIS	18RCLE09	27	28 1	CHIPS	1.12
LEWIS	18RCLE09	28	29 1	CHIPS	2.82
LEWIS	18RCLE09	29	30 1	CHIPS	1.01
LEWIS	18RCLE10	22	23 1	CHIPS	1.26
LEWIS	18RCLE10	25	26 1	CHIPS	1.12
LEWIS	18RCLE13	5	6 1	CHIPS	1.13
LEWIS	18RCLE13	14	15 1	CHIPS	1.13
LEWIS	18RCLE14	8	9 1	CHIPS	1.05

*approximate true mineralization width

Appendix A (continued)
Burnakura Shallow Oxide RC Drilling Campaign 2018: Significant Intercepts $\geq 1\text{g/t Au}$

Area	Hole_ID	From	To	Length (m)*	Sample Type	Au (g/t)
LEWIS	18RCLE14	9	10	1	CHIPS	3.44
LEWIS	18RCLE14	10	11	1	CHIPS	1.91
LEWIS	18RCLE14	12	13	1	CHIPS	1.23
LEWIS	18RCLE14	13	14	1	CHIPS	1.05
LEWIS	18RCLE14	15	16	1	CHIPS	18.35
LEWIS	18RCLE14	16	17	1	CHIPS	2.01
LEWIS	18RCLE15	5	6	1	CHIPS	2.51
LEWIS	18RCLE16	5	6	1	CHIPS	1.46
LEWIS	18RCLE16	7	8	1	CHIPS	1.07
LEWIS	18RCLE16	8	9	1	CHIPS	1.21
LEWIS	18RCLE16	20	21	1	CHIPS	3.69
LEWIS	18RCLE25	16	17	1	CHIPS	1.04
LEWIS	18RCLE26	18	19	1	CHIPS	3.04
LEWIS	18RCLE26	23	24	1	CHIPS	3.03
LEWIS	18RCLE27	12	13	1	CHIPS	4.13
LEWIS	18RCLE27	15	16	1	CHIPS	1.63
LEWIS	18RCLE27	22	23	1	CHIPS	4.28
LEWIS	18RCLE27	23	24	1	CHIPS	7.53
LEWIS	18RCLE28	7	8	1	CHIPS	17.8
LEWIS	18RCLE28	8	9	1	CHIPS	7.21
LEWIS	18RCLE28	9	10	1	CHIPS	1.37
LEWIS	18RCLE30	1	2	1	CHIPS	1.65
LEWIS	18RCLE30	6	7	1	CHIPS	2.68
LEWIS	18RCLE30	7	8	1	CHIPS	2.67
LEWIS	18RCLE30	8	9	1	CHIPS	1.24
LEWIS	18RCLE30	9	10	1	CHIPS	2.98
LEWIS	18RCLE30	10	11	1	CHIPS	3.53
LEWIS	18RCLE30	11	12	1	CHIPS	3.18
LEWIS	18RCLE30	12	13	1	CHIPS	6.75
LEWIS	18RCLE30	13	14	1	CHIPS	2.18
LEWIS	18RCLE30	14	15	1	CHIPS	2.47
LEWIS	18RCLE30	15	16	1	CHIPS	2.26
LEWIS	18RCLE30	16	17	1	CHIPS	1.26
LEWIS	18RCLE30	19	20	1	CHIPS	1.00
LEWIS	18RCLE30	21	22	1	CHIPS	1.09

LEWIS 18RCLE30 24	25 1	CHIPS	1.01
LEWIS 18RCLE31 7	8 1	CHIPS	1.59
LEWIS 18RCLE31 26	27 1	CHIPS	1.01
LEWIS 18RCLE33 10	11 1	CHIPS	6.46

*true mineralization widths are unknown

Appendix B

Burnakura Shallow Oxide RC Drilling Campaign 2018: collar coordinates in MGA Coordinate System

Area	Hole ID	Hole_Type	End of Hole Depth (m)	East	North	RL	Dip Azimuth
THREE STOOGES	18OXRST09	RC	30	645198.5	7006940	473.31	-50 270
THREE STOOGES	18OXRST13	RC	30	645186.2	7006920	473.43	-50 270
THREE STOOGES	18OXRST15	RC	30	645160.1	7006920	474.24	-50 270
THREE STOOGES	18OXRST20	RC	30	645198.7	7006880	472.92	-50 270
THREE STOOGES	18OXRST22	RC	30	645171.8	7006880	473.16	-50 270
THREE STOOGES	18OXRST25	RC	30	645177.9	7006860	473.49	-50 270
THREE STOOGES	18OXRST29	RC	30	645065	7006900	475.24	-50 270
THREE STOOGES	18OXRST30	RC	30	645062.3	7006910	475.56	-50 270
ALLIANCE WEST	18AWRC02	RC	30	645202.2	7007484	470.00	-50 205
ALLIANCE WEST	18AWRC03	RC	30	645233.8	7007466	470.00	-50 205
ALLIANCE WEST	18AWRC08	RC	30	645206	7007465	470.00	-50 205
ALLIANCE WEST	18AWRC10	RC	30	645289.5	7007430	473.04	-60 270
LEWIS	18RCLE02	RC	30	644339.4	7007079	473.00	-60 130
LEWIS	18RCLE03	RC	30	644360.1	7007060	473.00	-60 130
LEWIS	18RCLE07	RC	30	644340.7	7007119	473.00	-60 130
LEWIS	18RCLE08	RC	30	644380.5	7007081	473.00	-60 130
LEWIS	18RCLE09	RC	30	644400.6	7007060	473.00	-60 130
LEWIS	18RCLE10	RC	30	644420	7007040	473.00	-60 130
LEWIS	18RCLE13	RC	30	644280	7006960	473.00	-60 130
LEWIS	18RCLE14	RC	30	644260.3	7006959	473.00	-60 130
LEWIS	18RCLE15	RC	30	644280.7	7006940	473.00	-60 130
LEWIS	18RCLE16	RC	30	644260.2	7006940	473.00	-60 130
LEWIS	18RCLE25	RC	30	644259.9	7006880	473.00	-60 130
LEWIS	18RCLE26	RC	31	644220.7	7006899	473.00	-60 130
LEWIS	18RCLE27	RC	30	644240.5	7006879	473.00	-60 130
LEWIS	18RCLE28	RC	30	644220.5	7006880	473.00	-60 130
LEWIS	18RCLE30	RC	30	644220.5	7006859	473.00	-60 130
LEWIS	18RCLE31	RC	30	644239.5	7006840	473.00	-60 130
LEWIS	18RCLE33	RC	30	644219.4	7006839	473.00	-60 130
LEWIS	18RCLE34	RC	30	644200.7	7006840	473.00	-60 130

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