

Monument Commences 3D Structural Geological Study at the Murchison Gold Project

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VANCOUVER, Aug. 15, 2019 - [Monument Mining Ltd.](#) (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") is pleased to announce the commencement of a 3D structural geological study at the Murchison Gold Project as part of exploration work under the Murchison development strategy. The Murchison Gold Project is 100% owned by [Monument Mining Ltd.](#) through its wholly-owned Australian subsidiary, Monument Murchison Pty Ltd, and consists of the Burnakura, Gabanintha and Tuckanarra projects in Western Australia.

Background

The Murchison Gold Project has historical resources of 640,000 gold ounces and a fully operational camp. From acquisition in February 2014 to date, a total of 381,000 gold ounces have been either converted or discovered to the current resources under NI43-101 standards at Burnakura alone. The existing Burnakura gold processing plant is ready to be upgraded for production with a newly designed and refurbished three stage crushing plant and be placed into production at Burnakura site. Several studies were carried out over last couple of years for potential early stage production with positive results. Based on this, the Company has decided to further increase the gold inventory to optimize the economic outcomes with an exploration strategy, aiming to explore for a larger gold system.

In fiscal 2019, the Company further collected and assembled all historical and current geological data, and completed the 2D structural geological modeling and interpretation, which has provided initial exploration targets. An exploration program has been tabled for management review to test the targets.

3D Geological Structural Study

The major exploration potential is down deep of the historical multiple open pits and surrounding areas, as a result, a 3D structural geological study has now been initiated to support deep drilling target generation for the drilling program. Principal structural geologists, Dr. Jun Cowan (JunCowan) and Dr. Oliver Kreuzer (X-plore GeoConsulting) will perform the study which is comprised of a 3D survey, data analysis, 3D modeling, and reporting at the Burnakura and Gabanintha projects, anticipated to be completed in 6 weeks (See Figure 1, Project Location Map).

As an outcome, the geological structural architecture would allow us to determine near-mine targeting for short-term practical drilling to extend resource, and to generate potential targets for the long-term prospect of Monument Mining.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/3e18145f-506f-4fff-b442-2c40de38bf5f>.

Up to date, mapping with a focus on structural measurements has been completed on the open pits and will be incorporated within a 3D structural model. Results of the study will directly guide and provide targets for a follow up drilling program.

In addition to the underground Resource potential, a regional targeting study for new discoveries is also being undertaken using existing gravity, magnetic and electromagnetic data enhancement filtered by Dr. Amanda Buckingham (Fathom Geophysics). Specialized filtering techniques are being used to identify untested structures in favorable settings. It is expected that the targets developed will also be drilled.

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 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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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.

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