



May 26, 2014

News Release

Release #18-2014

## **Monument Commences Exploration Programs at Murchison Gold Project in Australia**

Vancouver, B.C., May 26, 2014, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" is pleased to announce that it has commenced a resource drilling programme at the Murchison Gold Project in Western Australia through its wholly owned Australia subsidiary Monument Murchison Pty Ltd. The Murchison Gold Project is 100% owned by Monument Mining Limited and consists of the historical Burnakura and Gabanintha projects.

A RC drill rig has been mobilized to the Murchison Gold Project by MLM Drilling Pty Ltd. The drilling programme has been designed to test the historical resource at the Alliance open pit deposit. This work will also contribute to the current Scoping Study for the project which has been designed to provide a commercial outcome within an eighteen month timeframe.

The Alliance and New Alliance deposits are historical open pits within the Burnakura project site, and the drill programme is aimed at confirming the historical resources, infilling the current drill spacing for better confirmation of gold resources, as well as testing potential extensions to the deposit. An initial programme of 73 RC holes has been planned in the first phase of drilling at Alliance. This work will provide further confidence of the historical resources for future planning purposes and will also validate the previous drilling in order to upgrade the historical resource estimate to a NI43-101 compliant Mineral Resource.

A programme of PQ diamond drilling has also been planned for the Alliance/New Alliance deposits. Initially, 6 PQ holes across varying grades within the deposit have been planned to test metallurgical recoveries and aid in process flow designs for the Burnakura CIL/CIP plant for more efficient outcomes. A diamond drill rig will mobilize to site in early June to commence drilling of these selected holes which are also aimed at testing the geotechnical competence of the rock.

The Company has been focussed on gaining the necessary environmental permits for the project from the Department of Mines and Petroleum in order to commence drilling. All current project works have been formally approved.

The company has spent the past six weeks assembling the existing data from the Murchison Project and preparing the site for the upcoming drilling campaigns. During this time work has also continued on other aspects for the project to be included in the Scoping Study. The site has been on care and maintenance for more than one year before it was acquired by Monument so bringing it back to full operational and exploration status is a procedural and phased program to ensure safety, maintenance, and all logistics are in place to able to operate the site.

An initial site visit to Burnakura was completed in April by Animal Plant Mineral Environmental Consultants, and a Process Engineer from Orway Mineral Consultants. The environmental site visit was aimed at an orientation visit from which to plan future environmental permits and work approvals.

The process engineering visit was aimed at ensuring the Company's asset is being kept under a good care and maintenance regime while also looking at the necessary steps that might be required for future commissioning. This work has produced a preservation plan which the Company is in the process of implementing.

The Company intends to commence regional exploration at Gabanintha and the surrounds of Alliance at the Federal City deposits in the near future. As results from the first phase of drilling and other exploration activities become available, the Company will endeavour to provide regular updates with relevant information.

### **Background of the Murchison Gold Project**

The Murchison Gold Project consists of both the Burnakura and Gabanintha properties, located near Meekathara in the Murchison Mineral Field, approximately 765 kilometres North of Perth. A historical indicated resource of 2.48 mt @ 3.2 g/t Au for 254 kOz and a historical inferred resource of 3.94 mt @ 2.3 g/t Au for 292 kOz as per the JORC guidelines of 2004

and 2012 within a number of previously operated open pits and an underground mine was determined by BM Geological Services in the report Murchison Gold Project: Burnakura and Gabanintha resource inventory (December 2013). The Company believes that the quality of the data supporting the resources meets industry standards. The historical resources have been reported in line with the JORC guidelines, and resource confidence categories and the reliability of the estimate are consistent with this standard. Monument considers this historical resource estimate to be relevant to its ongoing review of the Murchison Gold Project.

Table 1 Historical resource inventory and the historical classification as per JORC 2004 and JORC 2012:

Project	Deposit	Indicated			Inferred		
		Tonnes (Mt)	Grade (g/t)	Gold (KOz)	Tonnes (Mt)	Grade (g/t)	Gold (KOz)
Burnakura	NOA 1	0.10	3.0	10	0.01	1.6	0.5
	NOA 2	0.64	4.8	98	0.12	6.3	24
	NOA7,8	1.03	2.9	97	0.28	3.1	27
	Lewis	0.13	1.9	8	0.08	1.6	4
	Alliance	0.30	2.8	27	0.26	2.7	23
	New Alliance	0.28	1.9	17	0.14	1.9	9
	Authaal				0.44	2.0	28
	Federal City				0.19	2.7	16
	Banderol				0.22	1.5	11
Gabanintha	Tumblegum				0.06	1.8	3
	Canterbury				0.50	1.7	27
	Terrells				0.70	1.8	41
	Yagahong				0.05	1.5	2
	Yagahong North				0.80	2.9	75
	Golden Hope North				0.10	1.5	5
	<b>Grand Total</b>		<b>2.48</b>	<b>3.2</b>	<b>254</b>	<b>3.94</b>	<b>2.3</b>

A qualified person has not done sufficient work to classify the historical estimate on the property as current mineral resources under NI 43-101 and Monument is not treating the historical resource estimate on the property as current mineral resources.

The information in this press release has been compiled and reviewed by Darryl Mapleson (BSc (Hons), FAusIMM) who is a qualified Geologist retained by Monument Mining Limited and is a Qualified Person as defined by JORC guidelines and NI43-101. He has been working in Australia for Monument as an independent consultant.

The above stated development outlook is to the effect that a Scoping Study has not been completed and there is no certainty the proposed operation will be economically viable.

#### 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 the development of the Mengapur Polymetallic Project in Malaysia and the Murchison Gold Project in Australia. The Company employs 289 people in Malaysia 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](http://www.monumentmining.com) or contact:

Nick Kohlmann, MMY Toronto T: +1-647-478-3594 [nkohlmann@monumentmining.com](mailto:nkohlmann@monumentmining.com)  
Richard Cushing, MMY Vancouver T: +1-604-638-1661 x102 [rcushing@monumentmining.com](mailto:rcushing@monumentmining.com)  
Wolfgang Seybold, AXINO GmbH Europe T: +49 711-25 35 92 40 [wolfgang.seybold@axino.com](mailto:wolfgang.seybold@axino.com)

*"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](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.*