

## Monument Announces Updates at the Selinsing Gold Mine and Murchison Gold Project

Vancouver, B.C., December 9, 2024, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") announces progress updates at the Selinsing Gold Mine in Malaysia and at the Murchison Gold Project in Western Australia.

President and CEO Cathy Zhai commented, "We are pleased with the continued progress at the Selinsing Gold Mine to optimize the gold treatment plant, especially the bigger filter press to be installed to enhance the production respectively in mid-January 2025. Additionally, we are excited to announce the resumption of development work at the Murchison Gold Project."

### Selinsing Update

**Figure 1: Selinsing Flotation Plant**



The Company continues to improve operational efficiencies and effectiveness at Selinsing Gold Mine through removal of certain bottlenecks from the processing plant and improvements of mining cycle harmonization.

### Plant Process Improvements

Numerous improvements were made in the flotation circuit to help improve recovery. The addition of soda ash continued as pH modifier and bulk orders were initiated for delivery to the repurposed lime silo to facilitate better pH control during the processing of partially oxidised transition ore. Measurement and control of the oxidation – reduction potential (ORP) was implemented by the precise dosing of sodium

sulphide. Froth stability was improved by the introduction of ethylene glycol frother. Flotation recoveries have improved in October with a reconciled 87.2% reported for the month and over 90% achieved for some of the fresh ores processed. The antimony content of the Buffalo Reef ore has proved to be higher than expected and stibnite recovery has been enhanced by the addition of lead nitrate. Improved payabilities have been realized with the high levels of antimony in the flotation concentrate.

The performance of the filter press improved with better concentrate quality, pH adjustment in the concentrate surge tank and replacement of filter plates. Eight new filter plates from the manufacturers McLanahan were installed on the filter press and the local repair of worn plates continued. Worn-out filter cloths were replaced as required.

A bigger capacity filter press was designed and built by a major manufacturer and was delivered to site, installation has been scheduled and expected to be completed in early January 2025, pending completion of all civil works that commenced in September 2024. Up to date procurement of associated new ancillary equipment is in progress with long lead items being ordered. Concrete was poured for the extension to the air services building, air receivers, filter feed tank and filter press bunker. The air compressor, air receivers and dryer were delivered to site and installed. The filter feed tank was fabricated on site and lifted into position. The powerline and various pipelines were rerouted away from the footprint of the new filter press to allow excavations to be completed and foundation work to progress.

#### Tailings Storage Facility

A buttress along the toe of the main embankment is required to raise the factor of safety ahead of the next construction raise planned for 2025. The construction was completed using waste material from the Buffalo Reef pits. A bathymetric and drone survey was carried out to determine the in-situ dry density of deposited tailings and to confirm the remaining tailings capacity for the timing of the next raise.

#### Mining and Ore Stockpile Buildup

Mining continued at Buffalo Reef pits BRC2, BRC3 and BRC4. Deliveries of both fresh and transition ore continued, and the run of mine (ROM) sulphide ore stockpile is around 240,000 tonnes, adequate for 3 months' plant feed, but not beyond to avoid oxidation.

**Figure 2: Mining at Selinsing**



The method of reverse circulation grade control (“RCGC”) drilling was tested to a vertical depth of 20 metres over an area within BRC2. The assay results have been compared to the assay results at the same area from the conventional blast hole drilling (“BHGC”) currently in use, which shows that both methods are comparable and RCGC drilling respectably will provide longer term forecasting of concentrate production while also improve the accuracy of the medium-term mine planning as compared to the current resource model.

Exploration drilling activity is planned to commence in January 2025. The program will be announced accordingly and will be focused on upgrading the existing resources under the Buffalo Reef ore body to potentially expand the life of mine. It will also include some step out drill holes to test the mineralization extension that may potentially increase the current resources. The drilling work will be conducted by an in-house drill team with two drilling machines, currently being serviced and equipped with the necessary consumables, accessories, and spares.

### **Murchison Gold Project Update**

The Company has resumed technical and financial studies to research the re-start of operations at its Murchison Gold Project. While the Company’s recent focus has been on optimizing production from its Selinsing Gold Mine, it is also looking to update the Mineral Resource base at its Australian gold assets.

At Burnakura, the Company has previously received all required approvals to recommence production and has been regularly renewing the corresponding environmental compliance permits for the approved plan. However, since that time the gold price has risen considerably, thus a review is needed of the Resources as well as updated capital and production costs on the project to re-optimize future production. Corresponding updates in permitting may be required but would only be amendments to already approved licenses. Due to this fact, Monument has considerable optionality on how to proceed with the re-start.

The Company will be commencing studies into different options to commence production including the current capacity of 260,000 tpa (tonnes per annum) and a potential upgrade to a production rate of 750,000 tpa. Economic viability will be consequent on the updated Mineral Resource Estimates and the optimized production profiles from mining studies across both project areas. Local third parties have also expressed interest in having ore processed in the Burnakura plant. Evaluation of such options may be included in the eventual re-start schedule depending on the capability and capacity of these third parties to commit to a complementary production schedule. Any updates in regulatory permitting and licensing requirements will be honed from the results of optimized mining studies.

At Gabanintha, there are six historical open pits with high grade mineralization open at depth and along strike. To firm up the historical figures and extend the known mineralization, the company plans to systematically drill five of the deposits as well as conduct metallurgical testwork on potential ore-grade material from the deposits to help optimize gold recovery. Several promising exploration targets will also be tested. Drilling will commence as soon as all required permits are received. With 95% of historical drilling on the project only reaching 100m depth and several attractive exploration targets to be examined, there is significant potential for an increased Resource inventory.

The Company has been actively engaging with local and regional stakeholders for the purposes of building productive relationships for the life of the project and to provide beneficial long-term solutions for end of mine life land uses.

### **About Monument**

Monument Mining Limited (TSX-V: MMY, FSE: D7Q1) is an established Canadian gold producer that 100%

owns and operates the Selinsing Gold Mine in Malaysia and the Murchison Gold Project in the Murchison area of Western Australia. It has 20% interest in Tuckanarra Gold Project jointly owned with Odyssey Gold Ltd in the same region. The Company employs approximately 250 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  
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:

Richard Cushing, MMY Vancouver T: +1-604-638-1661 x102 [rcushing@monumentmining.com](mailto:rcushing@monumentmining.com)

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