

Monument Mining Ltd. Entered Into a Collaboration Agreement Gives Odyssey Access to Burnakura Mill

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[Monument Mining Ltd.](#) (TSX-V: MMY, FSE: D7Q1) ("Monument" or the "Company") is pleased to announce the signing of a Memorandum of Understanding ("MOU" or "Collaboration Agreement") with [Odyssey Gold Ltd.](#) (ASX: ODY) ("Odyssey"), through their respective subsidiaries. The agreement outlines a collaboration opportunity to process ore from the Tuckanarra Gold Project ("Tuckanarra") through Monument's Burnakura Mill, located near Meekatharra, Western Australia, subject to availability.

Under the existing joint venture arrangement, Monument holds a 20% free carrying interest in Tuckanarra, with Odyssey owning the remaining 80%. The Tuckanarra project is situated approximately 40 km southwest of Monument's Burnakura gold processing plant in the Murchison Goldfield (Figure 1).

Figure 1: Murchison Gold Field

President and CEO Cathy Zhai commented: "I am very pleased with the execution of this MOU with Odyssey, which aligns with Monument's development strategy to enhance production potential in the Murchison region. As junior companies continue to navigate the inherent challenges and risks in the Natural Resource industry, this collaboration represents a win-win opportunity and a business model which may expand the potential mine life of the Murchison Gold Project, accelerate capital returns, and enhance free cash flow. It will also support exploration companies' direct access to cash resources without large dilution for advancement of gold discoveries within this prolific Murchison Goldfield."

Ms. Zhai added: "Odyssey is our joint venture partner at Tuckanarra. By integrating Tuckanarra's potential ore into our mine plan, we could potentially increase our production portfolio by up to 20% of Tuckanarra resources and improve the utilization of our mill capacity. Sharing technical studies and exploring this collaboration may lead to optimized production and resource exploration that benefits both parties."

Ms. Zhai further emphasized: "In parallel, Monument remains committed to its independent technical Study with SRK Consulting and continues preparation efforts toward the potential launch of its Murchison production initiative."

Background

Following the successful commercial production of the upgraded sulphide gold concentrate plant at Selinsing Gold Mine, Monument is now advancing its Murchison Gold Project towards potential commercial production. SRK Consulting (Australasia) Pty Ltd ("SRK") is currently engaged to provide economic assessments, including evaluating the Burnakura mill capacity for initial re-start and potential upgrade options up to 750K tpa. With a proven track record for developing and advancing operating mines, Monument continues to leverage its strong production management team to drive growth and efficiency.

Monument has an estimated Mineral Resource of 5.59Mt @ 2.12g/t for 381koz, comprised of Indicated at 4.04Mt @ 2.3g/t gold for 293k ounces, Inferred Mineral Resource of 1.55Mt @ 1.8g/t gold for 88k ounces at Burnakura ("NI 43-101 Technical Report: Updated Mineral Resources, Burnakura Gold Project, Western Australia, Australia", prepared by SRK, available at www.monumentmining.com); and historical Mineral Resources (JORC Resource) 2.2Mt @ 2.2g/t Au for 153,000oz at Gabanintha, plus 20% free carried interest in the Tuckanarra Gold Project (Figure 1).

Odyssey's Tuckanarra Gold Project is part of the prolific Murchison Goldfields. The Project currently has an indicated and inferred Mineral Resource Estimate of 5.14Mt @ 2.5g/t Au for 407koz of gold. This includes a high-grade subset of 2.25Mt @ 3.9g/t for 283koz of gold above a 2.0g/t Au cut off. Approximately 4.2Mt @ 2.3g/t Au for 311koz is on granted mining leases. For more information on Odyssey Gold, please refer to www.odysseygold.com.au.

Collaboration

The MOU between Odyssey and Monument is a non-binding agreement setting a framework for the two companies to evaluate the sustainability of the Burnakura plant (Figure 2) to treat Tuckanarra ore, assess the technical, commercial and logistical requirements for joint operations or toll treatment where applicable, and negotiate commercial terms for ore treatment at Burnakura.

Figure 2: Burnakura Gold Processing Plant at Burnakura (0.26Mtpa)

With both parties undertaking Studies on their respective operations, the MOU allows Odyssey and Monument to collaboratively share Study outputs enabling optimization of mining and ore processing. The MOU also allows collaboration on each company's area of technical expertise, including Odyssey's knowledge of local geology and gold mineralization, exploration and local stakeholder relationships combined with Monument's expertise in processing, mining and metallurgy.

The parties will negotiate a definitive agreement when it is appropriate.

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 sustainability with practice of the high standards of environmental management, social responsibility, including health and safety for its employees and neighboring communities, and good corporate governance.

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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, expectations regarding the completion of the ramp-up period to target production level at Selinsing and the timing thereof, expectations regarding the Company's continuing ability

to source explosives from suppliers, expectations regarding completion of the proposed storage shed and ammonium nitrate depot and the timing thereof, and the timing and results of the other 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, including those related to the ramp-up process at Selinsing and the completion of the proposed storage shed and ammonium nitrate depot; uncertainties and risks related to the Company's ability to source explosives from suppliers; 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; assumptions regarding the timing and results of development activities, including the ramp-up process at Selinsing and the completion of the proposed storage shed and ammonium nitrate depot; expectations that the Company will continue to be able to source explosives from suppliers in a timely manner; 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.

Figures accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4c19bec9-6fcf-4f2d-9522-0fe177d3c870>

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