

Monument Mining Ltd. Reports Fourth Quarter and Fiscal 2025 Results

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[Monument Mining Ltd.](#) (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announced its annual financial results for the year ended June 30, 2025 ("Fiscal 2025" or "FY 2025"). All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for full financial results).

Fiscal 2025 gold production generated gross revenue of \$98.64 million, compared to \$51.42 million. Net earnings of \$37.54 million, or \$0.11 per share, up significantly from \$6.44 million, or \$0.02 per share, in the prior year. The Company's financial position has improved markedly, with cash flow rising to \$48.65 million from \$14.39 million last year, cash on hand increasing to \$45.94 million from \$10.86 million, and working capital strengthening to \$58.54 million from \$20.55 million.

Cathy Zhai, the President and CEO commented: "FY 2025 represents a period of strong progress for the Company, highlighted by sustained gold production at the Selinsing Gold Mine in Malaysia and a strengthened cash position. Development efforts advanced at the Murchison Gold Project in Western Australia, positioning it as a potential second source of cash flow."

Ms. Zhai added: "We continue to advance the development plan at the Murchison Gold Project, with a conceptual economic assessment in progress taken by SRK Consulting Australasia Pty Ltd ("SRK") to support a potential production decision."

Fiscal Year 2025 Highlights:

- Net profit of \$37.54 million, or \$0.11 per share for FY 2025, compared to net income of \$6.44 million, or \$0.02/share for FY 2024;
- Gross margin of \$65.11 million for FY 2025, 162% more than \$24.83 million in FY 2024;
- \$45.94 million cash on hand at the end of FY 2025, a \$35.08 million increase from \$10.86 million during the year, compared to \$4.90 million increase during FY 2024;
- \$58.54 million working capital, \$37.99 million or 185% increase from \$20.55 million at the end of June 30, 2024;
- Production performance:
 - 38,530 ounces of gold produced during the year (FY 2024: 31,542 ounces);
 - 41,183 ounces of gold sold at an average realized price of \$2,947/oz for gross revenue of \$98.64 million (FY 2024: 30,713 ounces sold at an average realized price of \$2,116/oz for gross revenue of \$51.42 million);
 - Cash cost of \$814 per ounce sold (FY 2024: \$866/oz), including higher royalties based on an increased average realized gold price;
 - All in sustaining cost of \$1,093 per ounce sold for FY 2025, a 7% decrease compared to \$1,173/oz in FY 2024.
- New filter press successfully commissioned at Selinsing optimized production performance;
- Mineral resource drilling programs initiated at Selinsing, targeting an increase in mine-life;
- An internal economic assessment was carried out at Murchison for production opportunities.

Fourth Quarter Production Highlights:

- The Company achieved a record of 12,315 ounces of gold produced from sulphide flotation plant at an average recovery of 89.50% (Q4 FY 2024: 12,003 ounces at 82.59%);
- Q4 FY 2025 revenue from gold concentrate production was \$39.63 million, derived from the sale of 14,527 oz gold at a record average realized price of \$3,368/oz (Q4 FY2024: 10,413 oz gold sold for \$18.60 million);
- Cash cost per ounce for gold concentrate sold at \$701/oz (Q4 FY2024: \$842/oz);
- AISC decreased to \$853/oz (Q4 FY2024: \$1,183/oz).

Fourth Quarter and Fiscal Year 2025 Production and Financial Highlights

	2025	2024
Three months ended June 30, Year ended June 30,		
2025		
Production		
Produced (tonnes)	726,022	977,987
Washed (tonnes)	2,592,120	10,283,519
Gold Sulphide Production		
Processed (tonnes)	780,264	715,553
Average mill feed grade (g/t)	2.32	1.84
Processing recovery rate (%)	82.52	74.20
Gold produced (oz)	32,600	31,542
Gold sold (oz)	40,483	30,713
Financial (expressed in thousands of US\$)		
Revenue	98,602	51,421
Operating margin from mining operations	63,312	24,827
Net income before other items	8,107	13,678
Net income	6,259	6,443
Cash flows provided by operations	6,562	14,385
Adding capital	20,552	20,552
Earnings per share - basic and diluted (US\$ share)		
Weighted average gold price US\$/oz	US\$/oz	US\$/oz
Realized price - sulphide production	2,207	2,116
Cash cost per ounce sold		
Mining	230	274
Processing	262	318
Royalties	296	205
Operations	70	69
Total cash cost per ounce sold	842	866
Operation expenses	5	5
Corporate expenses	10	5
Accretion of asset retirement obligation	5	7
Exploration and evaluation expenditures	1	1
Sustaining capital expenditures	229	289
Total all-in sustaining costs per ounce sold	1,083	1,173

Total cash cost for sulphide plant production includes production costs such as mining, processing, tailing facility maintenance and camp administration, royalties, and operating costs such as storage, temporary (1) mine production closure, community development cost and property fees. Cash costs exclude amortization, depletion, accretion expenses, operation expenses, capital costs, exploration costs and corporate administration costs.

All-in sustaining cost per ounce includes total cash costs, operation expenses, and adds sustaining capital expenditures, corporate administrative expenses for the Selinsing Gold Mine including share-based (2) compensation, exploration and evaluation costs, and accretion of asset retirement obligations. Certain other cash expenditures, including tax payments and acquisition costs, are not included.

GOLD PRODUCTION RESULTS

Annual gold production

- During the year ended June 30, 2025, 38,530 ounces of gold, after the adjustment of 944 ounces of gold production, were produced from the sulphide flotation, resulting from the processing of 786,241 tonnes of ore at an average feed grade of 1.79 g/t. An improved average recovery of 85.32% was achieved thanks to the new filter press, optimized reagents, positive pH adjustment, and the control of the mill power draw and steel ball usage to avoid overgrinding. Improvements to the flotation plant were also made and contributed to the better production metrics. During the year ended June 30, 2024, 31,542 ounces of gold were produced from 715,553 tonnes of ore processed through the flotation plant at an average feed grade of 1.84 g/t and a recovery rate at 74.20%.
- Mining activities continued to focus on Buffalo Reef and Felda Block 7, supplying ore to the Selinsing sulphide plant during the year ended June 30, 2025. A total of 726,012 tonnes of ore was mined (FY 2024: 977,987 tonnes) and 8,592,126 tonnes of waste (FY 2024: 10,283,519 tonnes) moved at a higher stripping ratio of 11.83 compared to 10.51 in the prior year primarily due to the mining sequence and the progress to access ore body. The higher cutback waste mainly at the Buffalo Reef pit BRC4.

Fourth quarter gold production

Gold produced from the sulphide flotation plant was 12,315 ounces, including an additional 60 ounces adjustment, in Q4 FY 2025, resulting from the processing of 235,264 tonnes of ore at a feed grade of 1.82 g/t gold and an improved recovery rate of 89.50%, comprised of 12,255 ounces before the adjustment. During the three months ended June 30, 2024, gold produced from the sulphide flotation plant was 12,003 ounces, comprised of 9,968 ounces from Q4 FY 2024 and an additional 2,035 ounce adjustment from previous quarters, resulting from the processing of 179,364 tonnes of ore at a feed grade of 2.52g/t gold and a recovery rate of 82.59%.

FINANCIAL RESULTS

Fiscal 2025 financial results

- During the year ended June 30, 2025, revenue from sulphide gold production was \$98.64 million (FY 2024: \$51.42 million), as a result of the sale of 41,183 ounces of gold concentrate at a realized gold price of \$2,947 per ounce (FY 2024: 30,713 ounces at \$2,116/oz).
- The gross margin was higher at \$65.11 million (FY 2024: \$24.83 million) due to increased gold concentrate sales at higher realized gold prices.
- The cash cost for sulphide flotation gold concentrate production was \$814 per ounce for FY 2025 (FY 2024: \$866 per ounce for gold concentrate), led by higher recovery rate, lower mining and processing cash costs, offset by lower grades and higher royalties based on an increased average realized gold price.
- As of June 30, 2025, cash and cash equivalents were \$45.94 million, an increase of \$35.08 million from June 30, 2024. The Company's cash and cash equivalents primarily comprised funds held with reputable financial institutions and were invested in cash accounts.
- Cash used in investing activities of \$13.54 million (FY 2024: \$9.37 million) represented \$12.29 million invested in Selinsing mainly for Flotation Plant improvements, Tailings Storage Facility ("TSF") upgrades and cutbacks, and stripping activities (FY 2024: \$9.16 million), while \$1.25 million (FY 2024: \$0.86 million) was invested in Murchison exploration and evaluation projects.

Quarter four financial results

- Q4 FY 2025 revenue from gold concentrate production was \$39.63 million, derived from the sale of 14,527 ounces of gold at a record average realized price of \$3,368 per ounce (Q4 FY 2024: 10,413 ounces at \$2,295/oz).
- Mining operations before non-cash amortization and depreciation generated a gross margin of \$29.45 million, a significant increase from \$9.84 million in Q4 FY2024 and resulting from more gold concentrate sales and a higher realized gold price. After accounting for operating expenses, non-cash depreciation and accretion expenses totaling \$4.36 million (Q4 FY 2024: \$1.34 million), the income from mining operations was \$25.09 million (Q4 FY 2024: \$8.49 million).
- Total production costs during Q4 FY2025 were \$10.18 million compared to \$8.77 million during Q4 FY2024. The increase was due to higher mining volumes and greater processing rates achieved by the sulphide plant at Selinsing, and more gold concentrate sold.
- The cash cost per gold ounce sold from the sulphide operations was \$701 for Q4 FY2025 (Q4 FY2024: \$842 for sulphide operations).

MINE DEVELOPMENT

Selinsing Gold Mine

During FY 2025, development at Selinsing encompassed open-pit pushbacks, installation of a new filter press, expansion of the concentrate shed, upgrades to the tailings storage facility (TSF), plant performance optimization through targeted modifications, improvements to maintenance programs, and the sourcing of critical parts for the Selinsing Gold Mine.

R&D Work

Bench and pilot scale flotation testwork was conducted and the results were promising and offered options to operate the flotation circuit at lower pH with a consequent reduction in reagent costs. Testwork was also conducted on samples of potassium amyl xanthate and flocculant from alternative suppliers. Flotation circuit flexibility was improved after installing a bypass line from the first cleaner cell to the concentrate thickener; along with the rougher 1 concentrate bypass this provided a further means to control the final concentrate grade. Tests were conducted to optimise the dosing of ferric sulphate and hydrogen peroxide in the detoxification plant.

Mine Development

A geotechnical site investigation was conducted at the TSF ahead of the proposed construction due to start in February 2026. After the construction of the TSF main embankment was completed in December 2023, and fill work done, seepage and drainage work at the main embankment toe started in June 2024 and were completed in September 2024. A buttress along the toe of the main embankment was completed using waste material from the Buffalo Reef pits to raise the factor of safety ahead of the next construction raise planned for fiscal 2026. Further TSF work for main embankment buttress filling was completed during FY 2025.

Murchison Gold Project

At Murchison, the Company advanced its development plan, tracking key milestones and critical path items. SRK is progressing a conceptual economic assessment to evaluate a potential production decision. The Company actively engaged with mining and engineering consultants to advance plans for a rapid commencement of operations. Infill and extensional drilling targets at Gabanintha and Burnakura have been identified and optimized. Confirmation drilling prepared for the Gabanintha tenements is to allow for certain historical resources to be included in the mine plan. The geological database and archive review was completed during the quarter.

The Company actively engaged with local stakeholders, showcasing its Environmental, Social, and Governance ("ESG") initiatives. Positive dialogue and relationship with the Traditional Owners continued during the year. Subsequent to the year end, the heritage survey works were carried out and completed. The processing plant, accommodation, catering, offices, and associated infrastructure were maintained in excellent condition, ensuring the site is ready to support a production restart. Accommodation and catering facilities remained fully operational throughout the year, providing immediate support for administrative, exploration, and mining activities.

Exploration

Malaysia

Selinsing exploration activities during the year included evaluation of opportunities for life of mine extensions and commencement of a drilling program. An exploration team has been recruited for the exploration programs and a core logging, cutting and sampling facility has been established.

At Buffalo Reef an infill RC and diamond drilling program was completed during Q4 FY 2025, with 32 holes

drilled for a total depth of 1,112.6 metres. The new drilling program aims to identify additional oxide and sulphide mineralisation, upgrade the resources outside of the current pit-shell and potentially increase the life of mine.

Western Australia

No field exploration was undertaken at the Murchison Project during FY 2025, however, additional infill and extensional drilling targets were identified at Burnakura and Gabanintha, presenting opportunities to extend potential resources. Future exploration will focus on regional geological interpretation, building on the two phases of drilling completed at Burnakura in FY 2022 and FY 2023.

Construction of a new drill core storage yard at Burnakura was completed during the year, including optimized racking, cutting, and core logging facilities. Core samples have been reorganized and are now ready for geological inspection. A heritage specialist continued their review after being engaged during Q4 FY 2024 following recent regulatory changes and other regulatory compliance was also under review. Subsequent to the year end, the heritage survey were engaged, monitored by traditional owners, and completed at both Burnakura and Gabanintha gold projects, the surey reports yet to be completed.

A review of the historic resources at Gabanintha continued during the year, including analysis of historical data received from regulators in Q2 FY 2024. A desktop analysis which looked at step out drilling targets for a potential expansion of the mineralization open along strike of the historical resources that expected to be confirmed under the infill drilling plan. A geological database and archive review made significant progress during the second and third quarters and was completed in May 2025.

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 by [Odyssey Gold Ltd.](#) in the same region. The Company employs approximately 270 people in both regions and is committed to the highest standards of environmental management, social responsibility, including health and safety for its employees and neighboring communities and good corporate governance.

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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.

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