

Monument Mining Ltd. Reports Second Quarter Fiscal 2026 Results

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[Monument Mining Ltd.](#) (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announced its financial results for the three months ended December 31, 2025 ("Q2 FY 2026"). All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for full financial results).

President and CEO Cathy Zhai commented, "In Q2 FY 2026, gold production and sales at the Selinsing Gold Mine in Malaysia, together with favourable gold prices, contributed to strong cash flow and enhanced the Company's financial position. During the quarter, cash reserves increased by \$19.81 million to \$82.65 million, providing robust liquidity to support future growth initiatives. Exploration drilling at Selinsing continued to focus on potential mine expansion opportunities, while in Western Australia, the regulatory compliance and the mine infrastructure planning have been placed in the first priority."

SECOND QUARTER OF FISCAL YEAR 2026 HIGHLIGHTS:

- Net income of \$20.16 million, or \$0.06 per share for Q2 FY 2026, compared to net income of \$8.84 million, or \$0.03/share for Q2 FY 2025;
- Gross margin of \$31.55 million for Q2 FY 2026, a 173% increase compared to \$11.54 million in Q2 FY 2025;
- Cash on hand totaled \$82.65 million at the end of Q2 FY 2026, representing an increase of \$19.81 million from \$62.84 million over the three-month period;
- Working capital of \$86.58 million, representing an increase of \$28.04 million from \$58.54 million at the end of June 30, 2025;
- Production performance:
 - 10,249 ounces of gold produced during the three months period (Q2 FY 2025: 8,613 ounces);
 - 13,725 ounces of gold sold at a record average realized price of \$4,197/oz for gross revenue of \$49.23 million (Q2 FY 2025: 8,987 ounces sold at an average realized price of \$2,678/oz for gross revenue of \$19.80 million);
 - Cash cost of \$1,288 per ounce sold (Q2 FY 2025: \$918/oz), primarily attributable to higher royalties resulting from an increased average realized gold price;
 - All in sustaining cost of \$1,421 per ounce sold for Q2 FY 2026, an 18% decrease compared to \$1,201/oz in Q2 FY 2025.
- Exploration drilling programs continued at Selinsing, supporting ongoing resource growth and a potential extension of mine life;
- A Special Dividend was announced on December 11, 2025 with record date of January 5, 2026, and paid out on January 19, 2026.

Summary of Second Quarter Fiscal Year 2026 Production and Financial performance

Three months ended Dec.31,		Six months ended Dec.31,	
2025	2024	2025	2024
Production			
254,700	177,296	421,480	315,228
2,038,027	2,561,571	3,847,404	4,374,570
Gold Sulphide Production			
224,700	159,636	464,151	359,312
Average mill feed grade (g/t)			
1.74	1.74	1.74	1.78
Processing recovery (%)			
88.09	88.09	89.67	81.01
Gold produced (oz)			
10,249	8,613	23,340	16,672
Gold sold (oz)			
13,725	8,987	24,952	18,257

Financial (expressed in thousands of US\$)	\$	\$	\$
Revenue	19,796	81,630	39,167
Gross margin from mining operations	11,541	53,979	23,152
Income before other items	6,424	41,470	17,025
Income	8,839	30,657	11,836
Flows provided by operations	13,722	41,088	18,398
Mining capital	31,926	86,851	31,926
Earnings per share - basic and diluted (US\$/share)	0.68	0.99	0.04
Weighted average gold price	US\$/oz	US\$/oz	US\$/oz
Realized price - sulphide production	2,678	3,882	2,613
Cash cost per ounce sold			
Mining	242	315	243
Processing	313	278	299
Royalties	290	443	260
Operations	73	71	75
Total cash cost per ounce sold ⁽²⁾	918	1,107	877
Operation expenses	4	1	5
Corporate expenses	10	1	6
Accretion of asset retirement obligation	4	4	6
Exploration and evaluation expenditures	35	35	4
Sustaining capital expenditures	255	100	260
Total all-in sustaining cost per ounce sold ⁽³⁾	1,281	1,248	1,158

(1) Out of total 10,249 ounces of gold production reported in Q2 FY 2026, of which negative 35 ounces were production adjustments.

(2) 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 mine production closure, community development cost and property fees, net of by-product credits. Cash cost excludes amortization, depletion, accretion expenses, capital costs, exploration costs and corporate administration costs.

(3) 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 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

- The sulphide flotation plant produced 10,249 ounces of gold during the quarter. A total of 224,704 tonnes of sulphide ore were processed at an improved average recovery rate of 92.49%, reflecting the continued benefits of plant improvements and optimization initiatives. Despite a lower average head grade of 1.54 g/t compared to Q2 FY 2025, operational performance remained strong.
- During Q2 FY 2026, mining activities continued to focus on Buffalo Reef and Felda Block 7. Ore mined during the quarter increased by 42% compared to Q2 FY 2025. As mining progressed into the ore zone as planned, higher ore tonnages were achieved and the stripping ratio reduced to 8.34, compared to 11.63 in Q2 FY 2025.
- The ore processed during the quarter was 32% more than in Q2 FY 2025 due to more plant availability, optimization, and improved outputs of the new filter press, resolving the previous processing bottleneck.

FINANCIAL RESULTS

- Gold sales in Q2 FY 2026 generated strong revenue of \$49.23 million from 13,725 ounces sold at a record average realized price of \$4,197 per ounce. This represents a significant improvement compared to Q2 FY 2025, when 8,987 ounces were sold at an average realized price of \$2,678 per ounce. All sales during the quarter were produced from the sulphide flotation plant.

- Mining operations, before non-cash amortization and depreciation, delivered an outstanding gross margin of \$31.55 million in Q2 FY 2026, marking a 173% increase from \$11.54 million in Q2 FY 2025 and reflecting the strong operational and financial performance achieved during the quarter.
- Cash cost per gold ounce sold from the sulphide operations was \$1,288 for Q2 FY 2026, compared with \$918 in Q2 FY 2025. The increase was primarily attributable to a combination of factors, including higher mining costs mainly driven by greater total ore mined at lower elevations and longer haul distances, as well as increased royalty expenses resulting from a higher royalty rate, increased gold production and sales volumes, and a higher realized gold price, and lower feed grades, partially offset by improved recovery rates.
- Net cash generated from operating activities in Q2 FY 2026 totalled \$21.90 million, an increase of \$13.18 million compared to \$8.72 million in Q2 FY 2025. This strong growth was primarily driven by higher gross margins from increased gold concentrate sales and stronger realized gold prices.
- The Company's cash and cash equivalents as at December 31, 2025 were \$82.65 million, an increase of \$36.71 million from \$45.94 million as at June 30, 2025. Current assets exceeded current liabilities by \$86.58 million (June 30, 2025: \$58.54 million), highlighting a strong net working capital position.

MINE DEVELOPMENT

Selinsing Gold Mine

R&D Work

Bench scale testwork was conducted using an alternative reagent for stibnite activation and new collectors for enhanced consistent gold recovery, subject to pricing and availability. Weekly laboratory bench scale testwork was carried out to compare results against plant production figures with the aim of optimizing reagent dosing, maximizing gold and antimony recoveries and maintaining concentrate quality.

Concentrate Warehouse Extension

Detailed engineering of the proposed concentrate shed extension was completed. Construction progressed well during the quarter with the structure footings, concrete floor slab and access ramps completed. Fabrication of the structural members was also completed. Overall completion was 65% at the end of the quarter.

Tailing Storage Facility Stage 7 Upgrade

A further geotechnical site investigation was completed at the TSF main, saddle and south embankments. Additional piezometer pipes were installed around the TSF to monitor the phreatic surface. Detailed Stage 7 design of the south embankments was completed by the TSF design consultants and construction was scheduled to start in Q3 FY2026. Design of the main and saddle embankments was still ongoing at the end of the quarter.

Flotation Plant and Related Facilities

Some High-Density Polyethylene ("HDPE") pipelines were upgraded to improve slurry pump performance. High pressure lubrication oil pumps, manifolds and pipelines were replaced at the primary ball mill. The new filter press operated reliably throughout the quarter. The original filter press was run periodically as part of ongoing care and maintenance activities.

Murchison Gold Project

During Q2 FY2026, the Company finalized the scope of the Murchison Gold Project PEA and actively engaged mining and engineering consultants to advance plans for a rapid recommencement of operations. A comprehensive geological database and archive review was completed, and a confirmation drilling program was prepared for the Gabanintha tenements to validate historical drilling results and support the inclusion of

selected historical resources in future mine planning.

Engagement with Traditional Owners continued constructively during the quarter to strengthen relationships and progress production planning discussions. Heritage surveys were completed, pursuant to the Interim Heritage Agreement, and the final heritage survey report covering the Gabanintha and Burnakura areas was issued after completion of field activities.

The processing plant, camp accommodation, catering, offices, and associated infrastructure were maintained in excellent condition, ensuring the site is ready to support a rapid production restart. Accommodation and catering facilities remained available throughout the quarter, providing support for administrative, exploration, and mining activities.

Exploration

Malaysia

The Buffalo Reef exploration drilling program progressed during this quarter with 12 holes completed and 2,141.4 metres drilled. The drilling program targeted extensions of oxide and sulphide mineralization in known mining areas, and potential mineral resource expansion outside of the current pit-shell, which may support an extension of the mine life, subject to further studies. By the end of the second quarter of FY 2026, a total of 4,378.1 metres had been drilled as part of the resource expansion program, and a total of 3,681 samples were prepared and dispatched to a recognized independent third-party assay laboratory.

Western Australia

During the quarter, the Company reviewed historical resources and data at the Murchison Gold Project's Gabanintha and Burnakura deposits and completed initial planning to define infill and extension drilling targets aimed at potential resource growth.

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 288 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.

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 or contact:

Richard Cushing, MMY Vancouver T: +1-604-638-1661 x102 rcushing@monumentmining.com

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b3ce39eb-299c-4389-bd0f-17af55ef1585>

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