

Monument Announces Readiness of Selinsing Gold Plant Conversion

03.03.2019 | [GlobeNewswire](#)

VANCOUVER, March 03, 2019 - [Monument Mining Ltd.](#) (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") is pleased to announce the readiness of the Gold Plant conversion at the Selinsing Gold Mine in Malaysia, following up the recent positive Feasibility Study (Snowden 2019 NI43-101 Technical Report, refer to the News Release dated February 1, 2019) that has established the economic viability of the Selinsing Sulphide Project for a six year life of mine through the extension of the existing oxide plant to include flotation and BIOX® circuits for sulphide ore treatment.

General Manager Charlie Northfield commented, "Our operation team is excited to be moving forward with transition from Oxide Gold Production to Sulphide Gold Production at our Selinsing Gold Mine. Construction readiness is progressing well according to the Execution Plan. Our primary focus is to ensure that construction could start as soon as funding is available, and we could fast track construction and meet designed operation protocols while operation risks are well controlled."

Progress of Readiness Work

Readiness work includes procurement, workforce planning, design of the pilot plant for operator training and inoculum build-up, operation manual preparation and TSF development.

Procurement: Technical and financial appraisal of critical flotation and BIOX® equipment has continued subsequent to the Snowden 2019 Feasibility Study. Dialogue with potential equipment suppliers has enabled critical long lead equipment to be identified; these include the flotation cells, agitators, thickeners, blowers, cooling towers and pumps. Preparation of procurement documentation has been initiated on site to minimize any administrative delays.

Potential suppliers of steel plate and structural steel worldwide have been located and price comparisons are being compiled. Suitable fabrication workshops within Peninsular Malaysia have also been contacted.

Workforce: The workforce planning and action plan has been submitted to the management for review and approval. Key positions have been identified for hiring.

Metallurgical technicians are currently being trained for controlling the flotation process and bioleach process in terms of parameters and critical aspects of running flotation and BIOX® plant, such as monitoring ORP (oxidation reduction potential), pH, DO (dissolved oxygen) and temperature. Scale-up commercial test work at the pilot plant is continuing as an aid to technician skills development.

Documentation: Documentation control systems are being investigated to determine their suitability for implementation during the sulphide plant construction phase.

Scaled up testwork: For training purpose, locally sourced bacteria are being used to test certain Buffalo Reef ore concentrates. The testwork to date shows encouraging results where CIL recovery was increased to 85% on post bioleach residue from 35%. The bacteria species used are similar to Outotec BIOX® bacteria but not identical. Further concentrate from each individual ore type will be collected according to final flotation parameters for further bioleach testwork and other concentrate characteristics testwork through the pilot plant.

Tailings Storage Facility: Detailed design of the expanded tailings storage facility was received from SRK Consulting in late 2018. Construction of the main embankment foundations has progressed well and the

construction of finger drains overlying the existing downstream embankment was carried out according to the design. Engineered fill from Selinsing and Buffalo Reef pit cutbacks is hauled to the tailings storage facility and compacted to the specifications provided by SRK. Independent testing of the compacted fill is being conducted by a local geotechnical services company.

Current Open Pit Gold Mining Operations

Mining operation at Selinsing has been enhanced by recruitment of a new mining manager, who has over 20 years' experience in Australia and South East Asia. This is to facilitate a planned production transition from oxide to sulphide ore sources including the restart of open pit operations at Buffalo Reef. In the meantime the mining and processing of transition material from the Selinsing pits has continued with good recoveries achieved in the oxide plant.

About Monument

[Monument Mining Ltd.](#) (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 several exploration and development projects including the Mengapur Copper-Iron Project, in Pahang State of Malaysia, and the Murchison Gold Projects comprising Burnakura, Gabanintha and Tuckanarra in the Murchison area of Western Australia. The Company employs approximately 195 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.

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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 or 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. 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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