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NEWS RELEASE

Release # 8- 2007

Monument Q1 Project Development Update

Vancouver, B.C. Monument Mining Limited (TSX-V:MMY and FSE:D7Q1) (“Monument” or the “Company”) is pleased to announce that it has commenced preliminary work on the development of its Selinsing Gold Mine project, following the recent closing of its major transaction, project acquisition and closing of a \$10,000,000 private placement on June 25, 2007.

Monument acquired both the Selinsing Gold Mine project (the “Selinsing project”) and the Damar Buffalo Reef (“Damar”) exploration project through its 100% owned Malaysian subsidiary Polar Potential Sdn Bhd (“Polar”). Polar has incorporated 100% owned Selinsing Gold Mine Manager Sdn Bhd (the “Manager”) to act as the project manager. The Manager has engaged Mike Kitney, an experienced mining professional and member of the Australian Institute of Mining and Metallurgy (“AusIMM”) as adviser to the manager and John Barton, AusIMM, a senior mining engineer, as the project engineer, both of whom are experienced in project development of this type, to assist in overseeing the development and subsequent management and operation of the Selinsing Gold Mine project on behalf of the Manager.

Progress Toward Feasibility And A Production Decision.

The Selinsing Gold Mine project has had a historic pre-feasibility study completed by independent Dover Consultants Pty Ltd of Perth Western Australia. This positive study recommended taking the project forward to the next stage at a gold price of US\$280 per ounce. Since then the Company commissioned a three part NI-43-101 Preliminary Assessment by Snowden International Mining Consultants Pty Ltd (“Snowden”) which was completed during 2006 and 2007 and filed on SEDAR 5th March 2007. This three-phase study was in part, designed to undertake an RC confirmation drilling program to confirm the resource estimate, establish a commercially viable treatment circuit, undertake preliminary pit design and estimate operating and capital costs. The Study and the confirmation drilling program and other work undertaken and reported in the study confirmed the viability of the project.

Selinsing has now commenced a program of detailed design work, survey and permit upgrade/application where appropriate and is calling for selective registrations of interest to supply equipment and services in order to firm up the capital cost and estimated completion time for construction of the Selinsing Gold Mine project. The Company has commenced closing down the presently fully permitted gold tailings treatment operation and is preparing the site for development of the open pit mine and construction of a new 400,000 tonnes per annum carbon-in-leach (“CIL”) treatment plant and support facilities. The already secured ball mill is presently being moved to the site.

The Company has \$3,100,000 of working capital as at the end of Q1 and will fund these preliminary development costs, as well as its announced exploration program from its working capital. This work is in order to be confident of the total current development and construction cost of the project.

Location, Site Survey, Clearing and Access.

The project is located close to existing sealed road approximately 2 hours drive from Kuala Lumpur, the capital of Malaysia. It has established infrastructure such as communications, power, water and internal roads as well as a number of service buildings including plant workshop, store, drill core shed, geological preparation laboratory, assay laboratory, administration block, staff canteen and accommodation unit.

The Manager has completed a new site survey of the proposed treatment plant construction site. Following this work, Selinsing has commenced clearing, ready to be able to initiate construction when that is appropriate. Completion of the site civil works is still dependent on detailed crushing circuit layout design, additional survey levels and other work presently being bid.

Gold Treatment Plant Facility.

Selinsing has commenced design, construct activities and intends to commission and manage operation of a 400,000 tonne per year CIL treatment plant. To implement this process the Manager has retained a number of industry experienced technical consultants.

Selinsing has engaged Metallurgical Design, a specialist metallurgical and process engineering firm to provide the process design package during Q3 2007 with certain parts of the package already having been supplied. Zulkainan Zulkifli of Precision Drafting and Technical Services ("Precision") has been retained to provide a proposal to complete the Front End Engineering Design ("FEED") for the project. Precision is the in-house engineering consultant for all stages of constructing and commissioning a major process plant upgrade at the nearby Penjom gold mine. The Penjom gold mine is owned by Avocet Mining PLC of London, UK which in turn holds a 19.4% interest in Monument. The requirement is for this proposal to be completed by Q4 2007. A substantial amount of this work has commenced in order that Precision will meet the above timelines.

Precision will provide engineering design services for the project including process design, plant design, equipment selection and overall layout. The detailed design and engineering will include the disciplines of civil, structural, mechanical, piping and all electrical engineering. This will include all detailed engineering drawing packages sufficient to award construction contracts and commence construction. The plant will be designed to Malaysian Engineering Standards consistent with the requirements of the earthquake and hurricane ratings for the region. Precision will also provide project management of all engineering activities required for the process plant and infrastructure including detailed plant design and layouts.

Tailing Storage Facility. ("TSF")

Selinsing has retained Knight Piésold Pty Ltd of Perth, Western Australia (the "TSF Engineer"), an experienced specialist in TSF design, construction supervision and commissioning in the Selinsing

project area and globally. The TSF Engineer is the TSF Engineer of choice at nearby Penjom gold mine over a number of years. The firm was retained by Selinsing to undertake the required design studies to replace the existing licensed tailings storage facility and to produce an inception report. The TSF Engineer completed the inception report on 28th September and the recommendations and site preparation and testing included and recommended in the report is now being undertaken.

The tailings containment facility site is located almost immediately adjacent to the proposed open pit and new plant site. It will be constructed using overburden and waste “borrow” material removed from inside the tailings dam to increase dam capacity. The facility is being carefully designed to minimize land disturbance and to simplify operation and allow for effective closure. The target for completion of the concept design ready for formal permit/upgrade filing is by end of Q4 2007.

Mike Kitney, AusIMM is the Qualified Person (“QP”) named in this news release and has read the release and has consented to his name being included in the release.

On September 12, 2007 the Company announced commencement of its exploration program on the Damar Buffalo Reef exploration project. This exploration project work will be ongoing and undertaken in parallel with the development of the Selinsing Gold Mine project. As Buffalo Reef exploration is to be carried out to the north of the Selinsing Gold Mine project and the subsequent development program, there will be no conflict or interference with the development program by exploration activities.

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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