

Monument Closes RTO and \$10.0 M Private Placement to Acquire 100% of Selinsing Gold Project and Adjacent Damar Exploration Project.

Vancouver, B.C. Monument Mining Limited (TSX-V:MMY and FSE:D7Q1 in Frankfurt upon re-commencement of trading) is pleased to announce it has completed its Reverse Take Over ("RTO") and closed a Private Placement raising gross proceeds of \$10,041,500. Completing the private placement has allowed the Company to close its acquisition of 100% of the Selinsing Gold Project ("Selinsing") and 100% of the Damar exploration prospect ("Damar") located in Pahang State, Malaysia. The Company has received all shareholder and regulatory approvals for the RTO.

To acquire 100% of Selinsing, Monument has paid to the vendor Wira Mas Trust of Malaysia \$3,500,000 cash, issued 31,400,009 fully paid treasury shares and 5,000,000 share purchase warrants. Each warrant is exercisable for a period of two years at \$0.65 cents to acquire one fully paid share. The Company will have a residual debt of \$9,000,000 payable within one year without interest or penalty if paid within that period.

The Selinsing acquisition has an indicated mineral resource of 3,630,000 tonnes at 1.76 gpt, at a cutoff of 0.75 gpt for contained ounces of 205,000 ounces of gold. In addition, an inferred mineral resource of 7,690,000 tonnes at a grade of 1.34 gpt for contained ounces of 330,000 ounces of gold at a similar cutoff grade and is described in full in the NI 43-101 Report filed on SEDAR on 29 September 2006 by the Company.

Also located on the mining claims is certain established infrastructure such as core storage shed, geological preparation laboratory, metallurgical assay laboratory, workshops and parts store, administration facility and other facilities that will assist in establishing a new processing plant and mine development program in due course.

The Company paid Avocet Mining PLC, an AIM listed gold producer based in London, UK ("Avocet"), \$1,750,000, issued 15,000,000 fully paid treasury shares and 7,500,000 share purchase warrants to acquire Damar. Each warrant is exercisable for two years at \$0.65 cents to acquire one fully paid share. Monument has committed to a \$400,000 exploration program over two years from the close. Any increase in the calculated resource of 185,100 ounces of gold using a cut-off grade of 0.5 g/t over the two year period, requires Monument to pay Avocet an additional US\$5.88 per ounce. A recent independently prepared NI 43-101 report on the Damar property was filed on SEDAR on 19 June by the Company.

The NI 43-101 report on Damar details an exploration program as a follow up of the work commenced by Avocet. This program is being reviewed and is expected to be implemented during Q3 2007.

Both vendors of the properties acquired have entered in to a Voluntary Pooling Agreement with the Company. Under the pooling agreement those shares will be withheld from the market for a period of two years.

Haywood Securities Inc. sponsored the RTO to the TSX Venture Exchange and was responsible for leading the private placement to raise the \$10,000,000 equity capital for the Company.

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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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