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News Release

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Monument Updates on Selinsing Phase IV Development and Selinsing Litigation

Vancouver, B.C., July 28, 2014, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" provides an update on its Selinsing Phase IV development to treat its transition and sulphide material and the most recent developments in respect of previously disclosed litigation concerning a purported joint venture interest in the Selinsing project.

Selinsing R&D - Phase IV Sulphide Biological Oxidation Treatment Programs

Independent metallurgical testing conducted by Inspectorate Exploration and Mining Services in Canada was performed on refractory sulphide ore samples from the Selinsing Deeps and Buffalo Reef projects. The test work encompassed a variety of methods including pressure oxidation, ultrafine grinding, roasting and acid leaching techniques.

The best recoveries for sulphide ore were achieved in the mid to upper 80% range with a biological oxidation approach through a combined flotation and tank bioleach treatment approach. The processing facilities would require a capital investment of approximately US\$50.0 million, according to an engineering study carried out by Lycopodium of Australia, and an additional estimated cost of US\$10.0 million for a new power line being built with an estimated completion time of 2 to 3 years.

A follow-up engineering study performed by Tetrattech in Canada shows that some savings could be realized by incorporating a modified design. Management is continuing its research and development work in evaluating less capital intensive alternatives.

One such option currently forwarded for testing is biological heap leaching. The biological heap leach approach is aimed to use acid produced from sulphide minerals in the ore to stimulate the natural occurrence of soil microbes in dissolving sulphides contained in the ore materials. Once the sulphides are dissolved in the leach pads, the oxidized sulphide ore would be further leached in the same pads or in the existing comminution and CIL circuit. This would be then followed by smelting into dore bars for shipping to a refinery as is performed at present for oxide ore.

The biological heap leach method has the advantage of low capital investment. A sulphide concentration plant and alterations to crush ore feed would not be required under this method. Potentially crushed ore from the present crushing circuit can be directly treated through permanent heap leach pads. These permanent re-usable heap leach pads can be built and operated in-house by the present staffing at Selinsing with low capital expenditure that require multiple cells, suitably lined liquor ponds and a network of reticulation piping, pumps and metal recovery systems. While recoveries of gold product can be lower than bioleach treatment plant, potential heap leach issues such as heap blinding and slumping can be minimized by methods such as whole ore stacking, de-sliming, eliminating agglomeration and other approaches currently being considered.

There is an adequate area of suitable land to construct heap leach cells and ponds on site and a plentiful supply of limestone at Selinsing is available for neutralizing the solutions prior to discharge to the tailing containment facility.

The present research and development programs on various alternate oxidation processes will continue to completion in parallel with these heap leach trials before a final commercial decision is made. Once a viable method is identified as satisfactory and is signed off by a qualified person, the Company expects to complete and publish an updated technical report prepared in accordance with National Instrument 43-101.

In the meantime, the Company will continue to feed the Selinsing gold plant with the low grade oxide stockpile and the stockpiled materials discharged from the mill in the early stage of the production, totalling approximately 3,000,000 tonnes while the leach trials on sulphide ore are conducted.

The information in this section has been compiled, reviewed and approved by Michael John Kitney who is a member of the Australasian Institute of Mining & Metallurgy. Michael Kitney is a qualified Metallurgist retained by Monument Mining Limited and is a Qualified Person as defined by JORC guidelines and NI43-101. He has been working in Australia for Monument as an independent consultant.

Selinsing Litigation Update – *Selinsing Mine Sdn Bhd (the “Plaintiff”) VS Selinsing Gold Mine Manager Sdn Bhd, Able Return Sdn Bhd and Monument Mining Limited (“SMSB VS Monument”) in a Claim for 5% JV interest in Selinsing*

A full trial of the matter has been fixed at the Shah Alam High Court, Malaysia in October 2014 after the Court of Appeal set aside with cost in July 2013 a summary judgment which was granted by Shah Alam High Court in March 2013 in favour of the Plaintiff against Monument, including a conditional stay of the summary judgment for Monument to pay cash of approximately US\$10 million into a bank account jointly operated by both parties solicitors.

However, the Plaintiff recently filed another application to the Shah Alam High Court for an interim injunctive relief, including, among other things, restraining and preventing Monument’s wholly-owned subsidiary, Selinsing Gold Mine Manager Sdn Bhd from disposing of and/or transferring the Plaintiff’s purported 5% share of the profits obtained from the Selinsing Mine to Monument’s wholly-owned subsidiary, Able Return Sdn Bhd, Monument or other third parties pursuant to the purported joint venture agreement claimed by the Plaintiff, and ordering that US\$9.4 M be deposited within 30 days into a joint account to be maintained by legal counsel of the respective parties to the lawsuit, pending the hearing and determination from the coming full trial. The injunctive relief was granted by the Shah Alam High Court.

Monument has not yet received the written court order and accordingly the grounds upon which the injunctive relief was granted are not known and unclear to the Company at this time. Monument filed an appeal to the Court of Appeal in Putrajaya on July 23 2014 and also filed an application with the Shah Alam High Court on July 25 2014 for a stay of the injunction order. The Company maintains its view, based on legal advice and the facts of the matter that the claim by the Plaintiff is without merit.

Shah Alam High Court has also granted among others an injunction order restraining SMSB from interfering and disrupting the management of the business operation on MC 1/113 and MC 1/124 and from corresponding with any third parties on the subject matter.

Background: On October, 10, 2012, the Plaintiff, Selinsing Mine Sdn Bhd, a company wholly owned by Kesit Pty Ltd, an Australian private limited company owned and controlled by Peter Steven Kestel and his wife filed a Writ and Statement of Claim against Monument and its wholly-owned subsidiaries, Selinsing Gold Mine Manager Sdn Bhd and Able Return Sdn Bhd. The Plaintiff in the suit claimed, among other things, a 5% “Joint Venture interest” in the profit of the gold production from one of tenements of Monument’s Selinsing Gold Mine. The Plaintiff was the previous sub-lease holder and operator that sold the Selinsing Gold Mine to Monument and its subsidiaries free and clear of any encumbrances. The transaction was closed on June 25, 2007 and the Plaintiff has been paid in full. The claim against Monument and its subsidiaries was not made until 2012 in relation to the Plaintiff’s purported “Joint Venture interest”. Monument denies that the Plaintiff has any joint venture interest in the Selinsing Gold Mine and intends to continue to vigorously defend this claim.

About Monument

Monument Mining Limited (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 in Malaysia and Australia, including the development stage, Mengapur Polymetallic Project in Malaysia and the Murchison Project in Western Australia. The Company employs approximately 300 people 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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