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News Release

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Monument Warns Shareholders to Be Wary of the Dissident Group Attempting to Take Control of the Board

Vancouver, B.C., January 20, 2014 -- Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") today warned shareholders to be wary of the dissident group that is attempting to take control of the Board.

"This recently-surfaced dissident group wants 100% control of the board but has negligible ownership, vague plans and a poor understanding of corporate governance and mining law," said George Brazier, Monument's Chairman. "Clearly this group is not up to the task of running Monument and shareholders are not being given the full story behind the dissidents' dubious and highly suspicious campaign."

"The dissidents are keenly aware of Monument's great potential for value creation," said Brazier. "But they are hoping that shareholders passively cede control without receiving a premium price for control. We believe the dissidents represent a grave danger to Monument and shareholders should not let them succeed."

Monument has reviewed the dissidents' information circular and believes that if elected, the dissidents may act in a manner contrary to the interest of the company and all of its shareholders. Monument notes that its largest shareholder, GoldMet B.V. with 19.67% of the shares, has entered into an agreement to support management's nominees and not to take actions to oppose them. Monument urges all shareholders to vote for the incumbent board to protect the value of their investment.

What are the dissidents really up to?

Shareholders should wonder what the dissidents are really up to, because their tactics don't add up when reviewed against the following facts:

- Dissidents who launch proxy contests or their supporters often have a meaningful ownership position. But Monument's dissidents have no real skin in the game with only 0.058% of the shares. Beyond their negligible ownership, the dissidents have not disclosed support from any other shareholders. The negligible ownership is troubling.
- A proxy fight takes vast amounts of time and money and can be extremely disruptive to a company, so both sides have a powerful incentive to talk first. But Monument's dissidents appeared out of nowhere two weeks ago. They never previously presented themselves or their supposed concerns to management.
- The dissidents propose to spend hundreds of thousands of dollars in legal, solicitation and communications expenses to take over the board. That's a significant personal risk relative to their collective ownership of less than \$47,000 worth of Monument shares. Their admitted proxy fight costs significantly exceed the value of their investment.

Monument has made significant progress

The current board and management team have built Monument into a profitable mining company, with an operating mine in Malaysia and a number of projects at the exploration and development stage. We are fully focused on our ultimate objective of becoming a sustainable dividend paying, mid-tier gold and base metals

producer.

Among other accomplishments we:

- Increased gold production and demonstrated our ability to operate the Selinsing mine efficiently and at a low cash cost.
- Made considerable progress at Mengapur, including developing an operational plan that we believe could generate positive cash flows from magnetite sales in the near term.
- Anticipate the completion of a Preliminary Economic Assessment for the entire Mengapur Project in fiscal 2014.
- Acquired the Murchison project in Australia, at a very attractive price. After closing, we will provide additional details about the project as soon as we have completed a National Instrument 43-101 technical report, as required under Canadian law. Meanwhile, based on our years of mining experience and our proven ability to operate efficiently, we believe this project represents a significant opportunity for Monument.

Monument's board and management have deep experience with the company's projects. The dissidents have not provided a plan or alternative management team to take Monument forward.

Monument has outperformed

While Monument's stock price has declined with depressed gold prices, shareholders should focus on the outperformance of the company's shares over the long term. For example, over the past five years Monument's share price is up by more than 65% while the TSX-V is up by just 15%. As such, the dissidents' complaints about Monument's current stock price are without merit.

More importantly, the dissidents omit mention of the poor track record of companies associated with certain members of the dissident team. For example Gossan Resources Ltd. has dropped in value by approximately 83% since October 2012, when dissident nominee Andrew Forrest joined that company's board.

The dissidents' concerns are hollow

The dissidents' information circular shows a poor understanding of Monument's strong performance, its business and its progress towards sustainable value creation. Here are some details the dissidents overlooked:

- **Monument has displayed discipline.** The dissidents demand that Monument leverage itself with debt, but don't acknowledge the related risks. Management has acted with discipline by eliminating all debt. We don't want to expose shareholders to the risk of a debt-burdened company.
- **Cash de-risks Monument.** The dissidents fail to recognize the immense value of Monument's strong cash position in de-risking the Company. With its cash Monument can weather storms, develop projects without debt, and take advantage of opportunities like the Murchison project in Australia, which arise when cash-poor companies encounter problems.
- **Monument is exploring for additional reserves:** The dissidents say we should explore for reserves in the vicinity of our Selinsing mine without acknowledging that we are already doing it. For example, over the past year we have drilled over 35,000 metres at Selinsing and will publish an annual updated 43-101 compliant report in 2014.

- **Monument is benefiting from the Mengapur project:** The dissidents foolishly propose to “monetize” our investment in the Mengapur development project, the cost of which they have greatly exaggerated. Mengapur is advancing rapidly but we do not expect to be able to make disclosure of any mineral resources prepared in compliance with National Instrument 43-101 until we complete our mineral resource estimate and preliminary economic assessment which is anticipated later this year. Without speculating on the outcome of that assessment, management has great confidence in Mengapur and has no intention of putting it up for sale.

The dissidents’ poor grasp of Canadian law and corporate governance

The dissidents’ knowledge of Canadian mining disclosure requirements is clearly deficient. The dissidents have challenged the Company to disclose the “real value” of the Mengapur Project even though Monument is precluded from such disclosure before it is supported by a technical report prepared to comply with the requirements of National Instrument 43-101. Management is working hard to complete these reports and will not breach Canadian law to satisfy the dissidents’ misplaced desire for premature and potentially misleading information.

The dissidents have also demonstrated a poor understanding of a basic Canadian corporate governance requirement that at least 25% of Monument’s directors need to be residents of Canada. The dissidents have put forward a slate that, on its face, is non-compliant with this basic tenet.

If the dissidents think they can fill the Canadian residency gap with Monument’s incumbent Canadian directors, they are mistaken. If the dissidents have any plan to become residency compliant, clearly they do not wish to share that with shareholders at this point. How can that be responsible corporate governance?

Vote for Monument’s incumbent board

Monument’s incumbent eight-person board, which has been nominated for re-election, intends to grow the Company’s profitable mines in Malaysia and to advance its projects there and elsewhere, creating sustainable and growing value for all shareholders.

Monument urges shareholders to vote for the incumbent board members and allow them to continue to work for the benefit of all shareholders. Vote the Management proxy to keep the dissident team off of the Monument board. Don’t let dissidents seize your company and take it in unknown directions.

YOUR VOTE IS IMPORTANT. PLEASE VOTE USING ONLY MANAGEMENT’S PROXY TODAY.

Your vote is important regardless of the number of shares you own. Monument encourages Shareholders to read the meeting materials in detail. A copy of the Management Information Circular is available on the Company's website at www.monumentmining.com or on SEDAR at www.sedar.com.

The board of directors of Monument recommends that Shareholders vote **IN FAVOUR** of all proposed items.

Vote today FOR Monument’s board using only Management’s proxy

As time is of the essence, Shareholders are encouraged to vote via the internet or by telephone.

Registered Shareholders (shareholders who hold Monument shares in their name and represented by a physical certificate) may vote in person at the meeting, by mail or by using one of the following methods:

Internet: vote online at www.investorvote.com using the control number located on your proxy.

Telephone: 1-866-732-8683 (toll free in Canada and US) / 312-588-4290 (international)
Facsimile: 1-866-249-7775 (toll free in Canada and US) / 416-263-9524 (International)

Beneficial Shareholders (shareholders who hold Monument shares through a bank, broker or other intermediary) will have different voting instructions and should carefully follow the voting instructions provided to them.

Shareholder Questions

Shareholders who have questions or have not received their proxy or voting instruction form may contact the Proxy Solicitation Agent below:

Laurel Hill Advisory Group
Toll free: 1-877-452-7184 (416-304-0211 collect outside Canada and the US)
Email: assistance@laurelhill.com.

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, with production cash costs among the lowest in the world. Its experienced management team is committed to growth and is advancing several exploration and development projects in Malaysia, including the 100% owned, development stage, Mengapur Polymetallic Project. The Company employs 330 people in Malaysia and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities.

Robert F. Baldock, President and CEO
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FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact:

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Forward-Looking Statement

This news release includes statements containing forward-looking statements information about Monument Mining Limited ("Monument"), its business and future plans ("forward-looking statements"). Forward-looking statements are statements that are not historical facts and include without limitation: the preparation, timing and results of a preliminary economic assessment on the Mengapur Project; the ability of the Company to generate positive cash flows from magnetite sales in the near term; the preparation, timing and results of a NI 43-101 technical report on the Murchison Gold Project, the payment of a dividend in the future and the timing and results of other the proposed programs and events referred to in this news release. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to 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; statements regarding the future price of gold; the estimation of mineral resources; conclusions of economic evaluation (including scoping studies); the realization of mineral resource

estimates; the timing and amount of estimated future production, development and exploration; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; currency exchange rates; government regulation of mining operations; and environmental risks. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; the results of negotiations with third parties with respect to the extraction and sale of magnetite materials; foreign operations risks; other risks inherent in the mining 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 of other minerals; the assumptions and factors described in the technical reports for the Company's projects; the timing and amount of estimated future production, development and exploration; 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 information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.