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News Release

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## Monument Updates Selinsing and Buffalo Reef Resources and Reserves and Finalizes a Landmark Land Acquisition Agreement

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) is pleased to announce that proven and probable reserves at its 100% owned Selinsing operating gold mine, including the adjacent Buffalo Reef property, in Pahang State, Malaysia, estimated at August 31, 2012, are 222.9 koz of gold from 4,890 kilotonnes (kt) of material at a grade of 1.4 grams of gold per tonne (g/t). These reserves are within a newly estimated measured and indicated resource of 289.4 koz of gold from 6,307 kt of material at a grade of 1.4 g/t. The inferred resource at Selinsing and Buffalo Reef is an additional 48.0 koz of gold from 1,070 kt of material at a grade of 1.4 g/t. The tables below summarize the newly calculated reserves and resources by area and ore type. A map showing the area locations can be seen on the Company’s web site here: <http://www.monumentmining.com>.

Table 1. Selinsing and Buffalo Reef Mineral Reserves: August 31, 2012

| Area                           | Cut off Grade<br>g/t | Proven       |            |             | Probable     |            |              | Proven + Probable |            |              |
|--------------------------------|----------------------|--------------|------------|-------------|--------------|------------|--------------|-------------------|------------|--------------|
|                                |                      | Kt           | g/t        | koz         | kt           | g/t        | koz          | kt                | g/t        | koz          |
| <b><i>Oxide Reserves</i></b>   |                      |              |            |             |              |            |              |                   |            |              |
| Selinsing                      | 0.30                 | -            | -          | -           | 6            | 0.6        | 0.1          | 6                 | 0.6        | 0.1          |
| Buffalo Reef South and Central | 0.30                 | 14           | 1.6        | 0.7         | 336          | 1.9        | 20.8         | 350               | 1.9        | 21.5         |
| Buffalo Reef North             | 0.31                 | 12           | 0.9        | 0.3         | 155          | 1.2        | 5.7          | 166               | 1.1        | 6.1          |
| Stockpile                      | 0.30                 | 2,335        | 0.7        | 53.6        | -            | -          | -            | 2,335             | 0.7        | 53.6         |
| <b><i>Oxide Total</i></b>      |                      | <b>2,360</b> | <b>0.7</b> | <b>54.6</b> | <b>496</b>   | <b>1.7</b> | <b>26.7</b>  | <b>2,857</b>      | <b>0.9</b> | <b>81.3</b>  |
| <b><i>Sulfide Reserves</i></b> |                      |              |            |             |              |            |              |                   |            |              |
| Selinsing                      | 0.62                 | 183          | 2.7        | 16.1        | 630          | 2.2        | 44.6         | 812               | 2.3        | 60.7         |
| Buffalo Reef South and Central | 0.65                 | 59           | 2.3        | 4.3         | 1,008        | 2.1        | 69.5         | 1,068             | 2.2        | 73.8         |
| Buffalo Reef North             | 0.66                 | 4            | 1.5        | 0.2         | 130          | 1.5        | 6.1          | 133               | 1.5        | 6.3          |
| Stockpile                      | 0.62                 | 20           | 1.3        | 0.8         | -            | -          | -            | 20                | 1.3        | 0.8          |
| <b><i>Sulfide Total</i></b>    |                      | <b>266</b>   | <b>2.5</b> | <b>21.4</b> | <b>1,768</b> | <b>2.1</b> | <b>120.2</b> | <b>2,034</b>      | <b>2.2</b> | <b>141.7</b> |
| <b>Total All Sources</b>       |                      | <b>2,626</b> | <b>0.9</b> | <b>76.0</b> | <b>2,264</b> | <b>2.0</b> | <b>146.9</b> | <b>4,890</b>      | <b>1.4</b> | <b>222.9</b> |

Notes:

- (1) the following parameters were used to determine the gold cutoff grade for each reserve area: a US\$1,550 per oz gold price; metallurgical gold recoveries ranging from 85% to 87% for sulfide materials and 92% for oxide material; processing costs of \$10.84/tonne for oxide and \$22.99/tonne for sulfide material; and mining costs ranging from \$2.08 to \$2.25 per tonne;
- (2) reserves are contained within fully engineered pits based on Lerch Grossman optimized pits and include 5% mining losses and 5% mining dilution;
- (3) mineral reserves were determined by Mark Odell, P.E., Practical Mining LLC.

Monument's Vice President of Exploration, Todd W. Johnson, commented, "The new NI 43-101 reserve allows the operations to continue until the end of 2017 at the current mining rate and 1,000,000 tonne per annum processing rate. Monument has been conducting aggressive drilling campaigns in the district since late 2011 using two to three drills. All of the Monument mine staff have been working hard to help achieve gold production targets and to help define additional resources for possible future development and are responsible for the successful mine performance".

The new reserve estimate was calculated using an average gold price of US\$1,550 per ounce whereas the resources were calculated using a US\$1,700 per ounce gold price. Mining and stockpiling of Buffalo Reef oxide materials started in November 2012 and processing of them at the Selinsing processing plant commenced in early March 2013. Practical Mining LLC has verified the drill hole data used to support the technical and scientific information in this news release, including the sampling, sample security, analytical techniques, original assay certificates, and Quality Assurance/Quality Control procedures and has determined that CIM and NI 43-101 Industry Standards have been sufficiently followed. Practical Mining LLC has also verified published Selinsing drill hole information included in previous Company press releases. Practical Mining LLC constructed a 3D model of the mineralized bodies using modeling software and calculated the August 31, 2012 Selinsing and Buffalo Reef resources and reserves. In addition, Practical Mining LLC reviewed the recent 2011 and 2012 sulfide metallurgy work and confirms that final engineering should commence on the Phase IV flotation and bio-oxidation plant expansion.

Table 2. Selinsing and Buffalo Reef Measured and Indicated Mineral Resources, Including Reserves: August 31, 2012

| Area                           | Cutoff Grade | Measured     |            |             | Indicated    |            |              | Measured + Indicated |            |              |
|--------------------------------|--------------|--------------|------------|-------------|--------------|------------|--------------|----------------------|------------|--------------|
|                                |              | kt           | g/t        | koz         | kt           | g/t        | koz          | kt                   | g/t        | koz          |
| <b>Oxide Resources</b>         |              |              |            |             |              |            |              |                      |            |              |
| Selinsing                      | 0.27         | -            | -          | -           | 9            | 0.7        | 0.2          | 9                    | 0.7        | 0.2          |
| Buffalo Reef South and Central | 0.28         | 14           | 1.6        | 0.7         | 373          | 1.8        | 21.9         | 386                  | 1.8        | 22.6         |
| Buffalo Reef North             | 0.28         | 12           | 0.8        | 0.3         | 207          | 1.1        | 7.4          | 219                  | 1.1        | 7.7          |
| Stockpile                      | 0.27         | 2,335        | 0.7        | 53.6        | -            | -          | -            | 2,335                | 0.7        | 53.6         |
| <b>Oxide Total</b>             |              | <b>2,361</b> | <b>0.7</b> | <b>54.6</b> | <b>588</b>   | <b>1.6</b> | <b>29.5</b>  | <b>2,949</b>         | <b>0.9</b> | <b>84.1</b>  |
| <b>Sulfide Resources</b>       |              |              |            |             |              |            |              |                      |            |              |
| Selinsing                      | 0.56         | 229          | 2.2        | 16.0        | 1,436        | 1.9        | 88.4         | 1,664                | 2.0        | 104.5        |
| Buffalo Reef South and Central | 0.59         | 60           | 2.3        | 4.3         | 1,283        | 2.0        | 81.6         | 1,343                | 2.0        | 86.0         |
| Buffalo Reef North             | 0.60         | 13           | 1.3        | 0.6         | 317          | 1.3        | 13.5         | 331                  | 1.3        | 14.0         |
| Stockpile                      | 0.56         | 20           | 1.3        | 0.8         | -            | -          | -            | 20                   | 1.3        | 0.8          |
| <b>Sulfide Total</b>           |              | <b>322</b>   | <b>2.1</b> | <b>21.7</b> | <b>3,036</b> | <b>1.9</b> | <b>183.6</b> | <b>3,358</b>         | <b>1.9</b> | <b>205.3</b> |
| <b>Total All Sources</b>       |              | <b>2,682</b> | <b>0.9</b> | <b>76.3</b> | <b>3,624</b> | <b>1.8</b> | <b>213.0</b> | <b>6,307</b>         | <b>1.4</b> | <b>289.4</b> |

Notes:

- (1) the resource cutoff grades were calculated based on a US\$1,700 per oz gold price and metallurgical gold recoveries of 92% for oxide and 85% to 87% for sulfide materials, respectively;
- (2) the open pit resources are constrained by a Lerch Grossman pit shell;
- (3) mineral resources that are not mineral reserves do not have demonstrated economic viability; and
- (4) mineral resources determined by Mark Odell, P.E., Practical Mining LLC.

Table 3. Selinsing and Buffalo Reef Inferred Mineral Resources: August 31, 2012

| Area                            | Cutoff Grade | Inferred     |            |             |
|---------------------------------|--------------|--------------|------------|-------------|
|                                 | g/t          | Kt           | g/t        | koz         |
| <b>Oxide Resources</b>          |              |              |            |             |
| Selinsing                       | 0.27         | 3            | 0.6        | 0.1         |
| Buffalo Reef South and Central  | 0.28         | 216          | 1.2        | 8.5         |
| Buffalo Reef North              | 0.28         | 49           | 0.9        | 1.4         |
| Stockpile                       | 0.27         | -            | -          | -           |
| <b><i>Oxide Total</i></b>       |              | <b>268</b>   | <b>1.2</b> | <b>10.0</b> |
| <b>Sulfide Resources</b>        |              |              |            |             |
| Selinsing                       | 0.56         | 121          | 1.1        | 4.5         |
| Buffalo Reef South and Central  | 0.59         | 632          | 1.6        | 31.9        |
| Buffalo Reef North              | 0.60         | 48           | 1.1        | 1.7         |
| Stockpile                       | 0.56         | -            | -          | -           |
| <b><i>Sulfide Total</i></b>     |              | <b>801</b>   | <b>1.5</b> | <b>38.0</b> |
| <b>Total Inferred Resources</b> |              | <b>1,070</b> | <b>1.4</b> | <b>48.0</b> |

Notes:

- (1) similar resource tabulation methodologies described for Table 2 above apply to the resources in Table 3;
- (2) mineral resources that are not mineral reserves do not have demonstrated economic viability; and
- (3) mineral resources determined by Mark Odell, P.E., Practical Mining LLC.

The updated mineral resource estimate incorporates a new property-wide geological model which includes a total of 28 new surface diamond drilling results completed by Monument since the last resource estimate was completed in 2007. Drill hole assays received as of June 8, 2012 were used in this resource and reserve update along with the August 31, 2012 mine face positions as surveyed by Monument staff.

Monument is also pleased to announce that on April 2, 2013 it finalized an agreement to explore and develop 14 blocks totaling 3,920 hectares owned by the Federal Land Development Authority (FELDA) of Malaysia. These FELDA lands are generally located east and south of the existing resources and Monument tenements and will allow additional exploration, infill drilling and development of the Buffalo Reef Central, Buffalo Reef South, and Selinsing resources. Robert Baldock, President and CEO of Monument, states “This is considered to be a landmark agreement. We are extremely happy to continue our good relationship with our adjacent land neighbors and continue to provide the local community with employment opportunities. This agreement allows Monument a chance to grow the resources at the site utilizing the existing facilities to sustain the mining and processing operations well into the future.”

The 2012 Selinsing and Buffalo Reef mineral resources were estimated by Mark Odell, P.E. and owner of Practical Mining LLC, who is the independent Qualified Person for the August 31, 2012 Mineral Resources and Reserves as defined by NI 43-101. Practical Mining LLC is preparing an updated NI 43-101 Technical Report entitled “Selinsing Gold Mine and Buffalo Reef Project Expansion, Pahang State, Malaysia” which will include these new resource and reserve results. This NI 43-101 Technical Report will be filed within 45 days.

The Phase IV plant expansion will be needed to process refractory sulfide materials and will include adding a flotation circuit and a regrind mill circuit, bio-oxidation tanks, and converting some existing CIL leach tanks to neutralization tanks within the existing plant. The Phase IV plant and mining expansion, as estimated in the NI 43-101 report, has a capital cost of US\$45.8 million dollars, provides a US \$10.7M NPV, and 21% rate of return. Monument is currently examining different and less expensive ways to implement the Phase IV plant expansion that could significantly improve the economics of the project, which include implementing a bio-oxidation demonstration plant as soon as possible.

Exploration is continuing at Selinsing and Buffalo Reef with three drill rigs currently operating 24 hours per day. Drilling has been focused on defining mineralization at depth below the existing pits, within gap zones inbetween the known resources that contain little drill hole information, and to convert inferred materials to indicated and/or measured materials.

The mineral resources identified above have been estimated in accordance with the standards adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Council in November 2010, as amended, and prescribed by the Canadian Securities Administrators’ National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Mark Odell, of Practical Mining LLC, has reviewed and approved the contents of this news release, and is the independent Qualified Person for this news release.

### **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, 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.

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### *Forward-Looking Statements*

*This news release contains forward-looking information and forward-looking statements about Monument (together referred to herein as “forward-looking statements”). Forward-looking statements are statements that are not historical facts and include statements regarding: expected operations, mining and processing rates at the Company’s Selinsing gold mine; exploration and development plans for the Selinsing and Buffalo Reef projects; costs, timing, value and rate of return for the Phase IV plant expansion; and other plans and expectations of the Company described herein. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These risks and certain other factors include: the Company’s expectations in connection with its exploration, development and expansion projects; the impact of general business and economic conditions; changes in project parameters as plans continue to be refined; costs of future activities; capital and operating expenditures; success of exploration activities; the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations; mining or processing issues; currency exchange rates; government regulation of mining operations; environmental risks; general economic factors and other factors that may be beyond the control of Monument. Forward-looking statements are 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 statements, including the risks factors listed above, other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company, which is available under the profile of the Company on SEDAR at [www.sedar.com](http://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 as required by applicable securities laws.*