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News Release

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Monument Starts Mining and Processing Oxide Materials at Buffalo Reef Intercepts 4.91 g/t Gold over 14.3m in Recent Drilling Results

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to report that recent drill assay results from its ongoing drilling program at Buffalo Reef continue to define and extend the oxide and sulfide resources located next to its producing Selinsing open pit gold mine in Pahang, Malaysia. Delivery of oxide material from Buffalo Reef to the Selinsing plant started in February 2013 and processing of these ores commenced in earnest in early March, 2013.

ASSAY HIGHLIGHTS:

- **MBRDD034** intersected 9.0 meters (9.5-18.5m) at 6.60 g/t gold in oxide and two separate underlying sulphide zones of 2.9m (71.0-73.9m) at 3.22 g/t Au and 7.4m (75.6-83.0m) at 3.88 g/t Au;
- **MBRDD036** intersected 14.3m (0-14.3m) at 4.91 g/t gold in oxide;
- **MBRRC173** intersected 3.0m (13.0-16.0m) at 2.56 g/t Au and 10.0m (22.0-32.0m) at 5.63 g/t Au in oxide; and
- **MBRRC175** intersected 7.0m (22.0-29.0m) at 3.71 g/t Au in oxide and an underlying zone of 7.0m (29.0-36.0m) at 3.63 g/t Au in sulfide.

Monument started its Buffalo Reef exploration program in 2010 with an initial \$0.8 million budget for 5,700 meters of drilling in 33 holes. As of December 2012 a total of 13,516 meters in 178 holes have been drilled:

2010-October 2011: 947 meters in 8 holes
Oct 2011-June 2012: 3,172 meters in 17 holes
July 2012-Dec 2012: 9,397 meters in 153 holes

The first 8 drill holes (MBRDD001 to MBRDD008) totaling 947 meters were drilled for metallurgy testing and were completed by October 2011. Drilling since October 2011 focused on exploration and resource definition adjacent to and along strike from the known North, Central and South resources, including the area between Buffalo Reef South and the Selinsing pit.

The FY2013 Buffalo Reef drilling, budgeted at US\$4.44 million, not including assays and labor, commenced July 1, 2012 and includes 5,171m reverse circulation (RC) drilling and 10,825m diamond drilling. As of December 31, 2012, 50 diamond drill holes (MBRDD025 to MBRDD073) totaling 4,785.9m and 93 RC drill holes (MBRRC167 to MBRRC259) totaling 4,611m have been completed. From January 1, 2013 to March 31, 2013 a total of 26 drill holes totaling 3225.8m have been completed at Buffalo Reef (sampling and/or assays for these drill holes are in progress). There are currently 3 exploration drills operating at Selinsing and Buffalo Reef.

Assaying of early Buffalo Reef drill holes was delayed due to prioritization of Selinsing exploration and production drill holes. Table 1 below lists assays received as of December 31, 2012. Drill results for portions of MBRDD001 to MBRDD008 were previously reported in the 2011 NI 43-101 report by Snowden. Assays for RC

drill holes from MBRR179 to MBRR259 as well as several diamond drill holes are pending. The full list of drill results and a drill hole location map are presented on the Company's website at www.MonumentMining.com.

Some of the better Buffalo Reef South drilling results are highlighted above. These drill results demonstrate that gold mineralization at the Buffalo Reef deposit continues at depth along several east-dipping structural zones. Mineralization is hosted in an interbedded sequence of argillite, graphitic argillite, calcareous argillite, graphitic calcareous arenite, felsic tuff, and phyllite rocks with weak to moderate gold-bearing quartz+arsenopyrite±stibnite veins and stockwork veinlets. Oxide materials exposed in the Buffalo Reef South resource are currently being mined and processed.

Buffalo Reef Mining and Metallurgy

Buffalo Reef South has been pre-stripped of overburden and is currently being mined. Long term planning enabled the overburden to be used for the nearby TSF upgrade and precluded the need at this stage to establish a new waste dump. Buffalo Reef oxide materials are targeted to contribute approximately 13,000 tonnes of mill feed to the Selinsing mill on a monthly basis for the remaining FY2013. Additional metallurgy testwork is currently in progress on sulfide refractory mineralization from the Buffalo Reef Central resource zone to confirm the excellent gold recovery results (using flotation, bio-oxidation, and CIL processing) achieved at Buffalo Reef South and North resource zones as published in the 2011 NI 43-101 Technical Report by Snowden.

The updated Selinsing and Buffalo Reef NI 43-101 resource and reserve is planned to be published soon. This report will include an update of the Phase IV bio-oxidation mill plant expansion that will be required in order to process some of the more complex refractory sulfide materials.

QA/QC

The information in this press release has been reviewed and approved by Todd Johnson (MS, P.E.), Vice President of Exploration for Monument Mining Limited, who is also the Qualified Person as required by National Instrument 43-101 guidelines. Todd Johnson has visited the Selinsing and Buffalo Reef sites several times since October 2011 to the present (last trip was in November 2012) to observe the drilling, sampling, and geological activities.

Drill holes at Buffalo Reef are being sampled and logged at site in a secured and fenced area. Most of the drill hole samples are shipped to SGS Malaysia at Port Klang, an accredited lab that complies with MS ISO/IEC 17025:2005 requirements, for sample preparation and analysis. The samples are dried, crushed to 90% passing 4.0 mm and pulverized to 90% passing -75 microns and analyzed for: Au fire assay (2 assay ton) using the FAA505 analysis method; and ICP Ag, ICP As, and ICP Sb. As part of the Quality Control and Quality Assurance program, certified Au standards and non-certified blank materials are inserted approximately every 20 samples into the sample sequence. Some of the Buffalo Reef drill holes are being assayed at the Selinsing Mine assay lab (not an accredited lab) operated by Monument staff using similar sample preparation and assay protocols. Assay results reported in this press release are drill thicknesses but approximate true thickness as most drill holes are generally oriented at a magnetic azimuth of 270 degrees with an inclination of 50 to 70 degrees (near perpendicular to the strike and dip of the mineralization zones). All reported diamond drill hole assay results in this press release are associated with recoveries greater than 80 pct.

Table 1. Summary of Buffalo Reef drill hole intercepts received as of December 31, 2012.

DHID	Area	Hole Depth	Depth From (m)	Depth To (m)	Thickness (m)	Au (g/t)	Mineralization Type
MBRCD006	South	169.6	119.3	120.5	1.2	1.52	sulfide
MBRCD007	South	164.0	115.95	131.2	15.2	2.63	oxide
MBRDD007			116.0	122.3	6.3	4.99	sulfide

MBRDD007			123.1	129.2	6.1	1.17	sulfide
MBRDD007			129.8	131.2	1.4	0.70	sulfide
MBRDD008	South	170.1	44.5	46.0	1.5	0.66	oxide
MBRDD008			108.5	112.5	4.0	1.98	sulfide
MBRDD008			116.8	118.2	1.4	0.57	sulfide
MBRDD008			120.5	128.8	8.3	4.02	sulfide
MBRDD008			144.3	148.8	4.5	1.48	sulfide
MBRDD009	South	254.5	135.6	136.6	1.0	10.4	sulfide
MBRDD009			141.4	145.5	4.1	6.32	sulfide
MBRDD009			150.2	158.7	8.5	2.75	sulfide
MBRDD010	South	226.6	153.0	154.5	1.5	1.74	sulfide
MBRDD011	South	101.0	9.0	17.5	8.5	2.25	oxide
MBRDD012	South	107.0	15.5	18.5	3.0	5.36	oxide
MBRDD013	South	174.3	129.8	130.3	0.5	0.62	sulfide
MBRDD013			142.9	143.5	0.6	0.41	sulfide
MBRDD014	South	100.0	21.2	22.7	1.5	1.74	oxide
MBRDD014			29.0	32.7	3.7	2.12	oxide
MBRDD014			41.0	42.7	1.7	5.77	oxide
MBRDD015	South	100.1	13.1	16.7	3.6	1.21	oxide
MBRDD016	Central	100.5	39.3	40.3	1.0	0.74	oxide
MBRCD017	Central	65.0	12.1	14.55	2.45	1.28	oxide
MBRDD017			15.4	19.4	4.0	1.21	oxide
MBRDD017			20.2	20.85	0.65	0.50	oxide
MBRDD017			22.4	23.0	0.60	0.52	oxide
MBRDD018	North	300.4	95.1	100.25	5.15	3.03	sulfide
MBRDD025	South	200.0	8.0	12.5	4.5	1.75	oxide
MBRDD025			35.0	36.5	1.5	0.43	sulfide
MBRDD025			125.9	132.5	6.60	1.88	sulfide
MBRDD025			136.5	138.7	2.20	2.73	sulfide
MBRDD025			144.5	146.0	1.5	0.92	sulfide
MBRDD025			176.0	178.9	2.90	0.71	sulfide
MBRDD025			183.4	184.9	1.5	0.57	sulfide
MBRDD034	South	140.0	9.5	18.5	9.0	6.60	oxide
MBRDD034			71.0	73.9	2.9	3.22	sulfide
MBRDD034			75.6	83.0	7.4	3.88	sulfide
MBRDD035	South	50.0	0.0	16.3	16.3	1.81	oxide
MBRDD036	South	50.0	0.0	14.3	14.3	4.91	oxide
MBRRC167	Central	65.0	9.0	17.0	8.0	1.46	oxide
MBRRC167			17.0	20.0	3.0	1.38	sulfide
MBRRC168	Central	75.0	38.0	42.0	4.0	1.36	sulfide
MBRRC168			62.0	67.0	5.0	2.25	sulfide
MBRRC168			71.0	73.0	2.0	1.06	sulfide
MBRRC169	South	51.0	15.0	16.0	1.0	0.58	oxide
MBRRC170	South	30.0	0.0	1.0	1.0	0.43	oxide
MBRRC171	South	40.0	0.0	4.0	4.0	1.43	oxide
MBRRC172	South	55.0	13.0	29.0	16.0	1.80	oxide
MBRRC173	South	70.0	13.0	16.0	3.0	2.56	oxide
MBRRC173			22.0	32.0	10.0	5.63	oxide
MBRRC174	South	74.0	47.0	55.0	8.0	3.00	sulfide
MBRRC174			57.0	60.0	3.0	3.21	sulfide
MBRRC175	South	64.0	19.0	20.0	1.0	1.32	oxide
MBRRC175			22.0	29.0	7.0	3.71	oxide
MBRRC175			29.0	36.0	7.0	3.63	sulfide
MBRRC176	South	60.0	0.0	9.0	9.0	5.37	oxide
MBRRC178	South	51.0	0.0	4.0	4.0	2.76	oxide

Notes: (1) No significant assay results reported for RC drill holes MBRR177 and MBRR180 and diamond drill hole MBRDD005;
(2) Assays in progress for drill holes: MBRR179 to MBRR259; MBRDD019 to MBRDD024; and MBRDD026 to MBRDD033; and MBRDD037 to MBRDD073;
(3) Diamond drill hole numbers MBRDD005 to MBRDD008 were drilled in 2011 as part of the metallurgy drilling and testing program and assayed at Inspectorate in Richmond, Canada which is a certified ISO:9001-2008 lab;
(4) Diamond drill holes MBRDD001 to MBRDD004 were drilled as metallurgy drill holes in 2010 and the collar information and assays are still being validated;
(5) Most exploration drill holes assayed at the SGS (Malaysia) lab; Drill holes MBRR170, MBRR171, and MBRR172 were prepared and assayed at the Monument staff operated Selinsing gold mine assay lab.

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 280 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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