



March 4, 2013

News Release

Release #9 - 2013

Monument Reports Second Quarter Fiscal 2013 Results Record Gold Production Delivered Gross Revenue of \$19.6M, and EPS \$0.06

Vancouver, B.C., March 4, 2013, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) today announced its second quarter financial results for the three months ending December 31, 2012 and provided an update on its activities. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for Q2 full financial results).

Second Quarter Highlights include:

- Record gold production of 15,902 ounces, 35% higher than the same quarter last year;
- Gross revenue of \$19.6 million generated from gold sales of 11,353 ounces at an average price of \$1,730 per ounce;
- Net profit before other items and before taxes of \$10.2 million;
- Net income attributable to shareholders of \$12.5 million or \$0.06 per share;
- Commenced feasibility study on bio-oxidation mill plant expansion for the Selinsing gold treatment plant (Phase IV); and
- Acquired remaining 30% interest in the Mengapur polymetallic project with \$16 million cash on hand, bringing the total ownership interest in this project to 100%.

Second Quarter 2013 Production⁽¹⁾ and Financial Results

	Three months ended December 31		Six months ended December 31	
	2012	2011	2012	2011
Ore mined (tonnes)	184,197	128,557	285,851	253,293
Ore processed (tonnes)	209,626	84,182	434,268	170,525
Average mill feed grade (g/t)	2.88	5.25	2.41	4.89
Processing recovery rate	89.1%	95.3%	87.6%	95.2%
Gold recovery (oz)	17,289	13,544	29,530	25,500
Gold produced (oz)	15,902	11,736	26,808	23,582
Gold sold (oz)	11,353	12,765	23,905	21,137
Average realized gold price/ounce sold (\$/oz)	1,730	1,652	1,692	1,680
	2012	2011	2012	2011
	\$	\$	\$	\$
Revenue (in 000's)	19,640	21,084	40,445	35,515
Income before other items attributable to shareholders (in 000's)	10,268	14,780	23,496	24,705
Earnings per Share (Basic) before other income	0.05	0.08	0.11	0.14
Net income attributable to shareholders (in 000's)	12,457	26,709	23,291	37,885
Earnings per Share (Basic)	0.06	0.15	0.11	0.21
Cash flow from operations (in 000's)	13,442	16,601	29,094	27,729
Working capital excluding derivative liabilities (in 000's)	48,892	80,909	48,892	80,909
Cash cost (\$/oz.) ⁽²⁾				
Mining	110	51	97	52
Processing	197	131	187	139
Royalties	120	120	95	106
Operations, net of silver recovery	8	5	2	5
Total cash cost (\$/oz)	435	307	381	302

(1) This news release shall be read in conjunction with the news release dated on January 11, 2013, where the full analysis of Q2 production results was provided.

(2) Total cash cost includes production costs such as mining, processing, tailing facility maintenance and camp administration, royalties, and operating costs such as storage, temporary mine production closure, community development cost and property fees, net of by-product credits. Cash cost excludes amortization, depletion, accretion expenses, capital costs, exploration costs and corporate administration costs.

Gold production for three month period ended December 31, 2012 (defined as good delivery gold bullion according to London Bullion Market Association (“LBMA”)), net of gold dore in transit and refinery adjustment, was 15,902 ounces of gold, an increase of 35.5% compared to 11,736 ounces for the same period of fiscal 2012 (for six month period it was increased by 14% to 26,808 ounces, compared to the same fiscal 2012 period). These increases are also due to the increased mill throughput offset by lower feed grade and recovery rate. As a result, even though revenue for Q2 2013 was \$19,639,609 compared to \$21,084,315 in Q2 2012 mainly due to timing of gold sold (11,353 ounces vs. 12,765 ounces), partly offset by a higher average realized gold price quarter over quarter (\$1,730 per ounce vs. \$1,652 per ounce), revenues for the first six months of fiscal 2013 were 14% higher than the same period in fiscal 2012, increased from \$35,514,613 to \$40,445,006, reflecting both higher volumes of gold sold (23,905 ounces vs. 21,137 ounces) and higher average realized gold prices year over year (\$1,692 per ounce vs. \$1,680 per ounce).

Cash costs per ounce sold for the three and six months periods ending December 31, 2012 were \$435 and \$381 compared to \$307 and \$302 for the same periods last year. The increased cash cost per ounce is mainly due to the increased mining and processing costs, as well as the increased depth of the open pit. The mining contract was renewed this fiscal year for another two years with increased rate approximately 25% compared to the last contract; however, the grade is lower in the mined ore materials. Processing costs per ounce were also higher as the Company processed an increased amount of lower grade and sulphidic ores, requiring longer processing times and higher volumes of reagents. Slightly lower gold recovery rates also contributed to the increased cost per ounce.

Income before other items attributable to shareholders was \$10,268,093 or \$0.05 per share for Q2 2013 compared to \$14,779,551 or \$0.08 per share for Q2 2012. For the six months ended December 31, 2012, income before other items attributable to shareholders was \$23,496,184 or \$0.11 per share compared to \$24,704,654 or \$0.14 per share for the same period last year. Decrease were mainly due to increased production costs as indicated above, as well as increased amortization expenses associated to gold production and corporate expenses incurred during the year for business expansion.

Net income attributable to shareholders for the three and six months ending December 31, 2012 was \$12,457,194 or \$0.06 per share (basic) and \$23,290,876 or \$0.11 per share (basic) compared to \$26,708,718 or \$0.15 per share (basic) and \$37,884,791 or \$0.21 per share (basic) for the corresponding periods of fiscal 2012. This was primarily due to the large decrease of changes in fair value of derivative liabilities in fiscal 2013 compared to fiscal 2012. The exercise and retirement of warrants issued in July 21, 2008 significantly reduced warrants derivative liabilities during the period.

Cash provided from operating activities before change in working capital items was \$13,442,390 and \$29,094,187 the three and six months ending December 31, 2012 compared to \$16,601,283 and \$27,729,154 for the same periods last year. The differences were mainly due to production and timing of gold sales. The decrease of working capital excluding derivative liabilities was mainly resulted from using cash on hand to complete the acquisitions of the Mengapur project in both Q3 2012 and Q2 2013.

Exploration and Mine Development Update

In addition to ongoing gold production at Selinsing, the Company continues active exploration activity at Selinsing at its other prospective properties. During the second quarter ended December 31, 2012 a total of 9,499 meters of drilling in 92 holes was completed at Selinsing and Buffalo Reef to find additional oxide and sulfide ores adjacent to the existing pit development areas, extend known mineralization north and south of the Selinsing open pit along strike, and to test the down dip mineralization extensions within and adjacent to the resource pit shells. At Mengapur a total of 6,289 meters in 27 holes were drilled to better define the historical copper and sulfur oxide and sulfide resources and reserves, test the enrichment zone and upgrade the historical resources and reserves to current NI 43-101 compliant standards. Three exploration drills are currently operating at Selinsing/ Buffalo Reef and three exploration drills are currently operating at

Mengapur.

In November 2012 pre-stripping of overburden at Buffalo Reef South began in preparation for mining. Subsequent to the end of the second quarter in February 2013 mining of oxide ores from Buffalo Reef South began for processing at the Selinsing plant. Monument also commenced a feasibility study for the Phase IV bio-oxidation mill plant expansion for the Selinsing gold treatment plant. Updates to the Selinsing and Buffalo Reef NI 43-101-compliant resource and reserve estimates are currently in progress.

The Company also continues to advance the polymetallic Mengapur project, which will be a key contributor to Monument's sustained value. In December 2012 Monument acquired the remaining 30% interest in Mengapur with \$16 million cash on hand, bringing the total ownership interest in this project to 100%. Ongoing development efforts at Mengapur during the second quarter included definition drilling, construction of onsite laboratories, assessment and overhaul of the existing onsite process facilities and operation optimization studies.

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 feasibility 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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Forward-Looking Statement

This news release contains forward-looking statements about Monument Mining Limited ("Monument"), its business and future plans. Forward-looking statements are statements that are not historical facts and include the timing of the proposed programs and events. 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, 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; foreign operations risks; other risks inherent in the mining industry and other risks described in the annual information form of the Company, which is 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.