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News Release

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Monument Announces Closing of First Tranche of Brokered Private Placement, Raising Gross Proceeds of \$15 Million

Vancouver, B.C., Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("**Monument**" or the "**Company**") is pleased to announce that it has closed the first tranche of its previously announced \$80,000,000 brokered private placement (the "**Offering**"). Closing of subsequent tranches of the Offering will be subject to certain conditions, including the final approval of each tranche by the TSX Venture Exchange.

In connection with the closing of the first tranche of the Offering, the Company issued 30,000,000 Common Shares at an issue price ("**Issue Price**") of \$0.50 per common share (the "**Common Shares**"), for gross proceeds of \$15,000,000.

The Offering, as a whole, is for up to 160,000,000 common shares of the Company (the "**Common Shares**") at the Issue Price, for aggregate gross proceeds of up to \$80,000,000. Monument engaged Mackie Research Capital Corporation ("**MRCC**") as lead agent and sole book-runner, and included Salman Partners Inc. ("**Salman**") (collectively, the "**Agents**"), to complete the Offering on a best-efforts basis. Pursuant to the engagement, the Company granted the Agents an option (the "**Over-Allotment Option**") to increase the size of the Offering by up to an additional 15% in the number of Common Shares.

In consideration for their services, the Agents will receive a cash commission of 7.0% of the gross proceeds of the Offering, payable upon the closing of each tranche. In addition, the Agents will receive non-transferable share purchase options (the "**Agents Options**") to purchase that number of Common Shares which is equal to 7.0% of the total number of Common Shares sold pursuant to the Offering, including any Common Shares sold pursuant to the exercise of the Over-Allotment Option, for a period of 24 months after closing at the Issue Price. The Agents Options are issuable upon the closing of each tranche.

In connection with the closing of the first tranche of the Offering, the Company paid MRCC and Salman a total cash commission of \$1,050,000, and issued MRCC and Salman a total of 2,100,000 Agents Options.

The securities issued pursuant to the first tranche of the Offering are subject to a statutory four month hold period expiring on June 13, 2013.

The proceeds from the first tranche of the Offering shall be applied by Monument towards development of the Mengapur project and for general working capital.

This press release shall not constitute an offer of securities for sale in the United States. The securities referred to in this press release have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration.

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 advanced-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 and forward-looking information about Monument Mining Limited ("Monument"), its business and future plans (together, "forward-looking statements"). Forward-looking statements are statements that are not historical facts and include the timing and completion of the proposed programs and events, including the Offering. 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, regulatory and other risks related to the Offering; the outcomes of applications for renewal of property rights; government regulation of mining operations; and environmental risks. Generally, forward-looking statements 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 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 but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; litigation risks; risks with respect to mining licenses and exploration licenses; foreign operations risks; financing risks; other risks inherent in the mining industry and other risks described in the management's discussion and analysis 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 statements, 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 statements. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.