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News Release

Release #30 - 2012

Monument Announces Private Placement of up to \$80 Million

Vancouver, B.C., Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“**Monument**” or the “**Company**”) is pleased to announce that it has engaged a syndicate of agents, led by Mackie Research Capital Corporation (“**MRCC**”) and including Salman Partners Inc. and other agents (collectively, the “**Agents**”), to complete a best-efforts private placement financing (the “**Offering**”) of up to 160,000,000 common shares of the Company (the “**Common Shares**”) at a price of \$0.50 per Common Share (the “**Issue Price**”), for aggregate gross proceeds of up to \$80,000,000.

The Company has 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. The Over-Allotment Option shall be exercisable by the Agents by giving written notice thereof, or a part thereof, to the Company at any time up to 48 hours prior to the closing of the Offering. The Agents shall be under no obligation whatsoever to exercise the Over-Allotment Option, in whole or in part.

The Company intends to use the net proceeds from the Offering for the initial development of the Mengapur Polymetallic Project, and for general corporate purposes.

Robert F. Baldock, President and CEO of Monument, commented: “Since engaging MRCC as our exclusive financial advisor on November 14, 2012, we have worked closely with them to identify and select the best financing alternative which would allow us to develop our advanced-stage Mengapur Polymetallic Project. We are very pleased to announce this Offering as it marks the next step in MRCC’s mandate and positions the Company for future growth.”

The Company, working with MRCC, has been engaged in negotiations with certain Malaysian strategic entities who have expressed an interest in subscribing for a significant portion of the Offering. However, there can be no assurance that any such entities will ultimately participate in the Offering.

Monument intends to close the Offering in January 2013 (the “**Closing**”). The Common Shares issued pursuant to the Offering will be subject to a statutory four month and one day hold period. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary stock exchange and regulatory approvals, including the approval of the TSX Venture Exchange.

In consideration for their services, the Agents will receive a cash commission of 7.0% of the gross proceeds of the Offering. In addition, the Agents will receive non-transferable share purchase options (the “**Agent’s 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. Commissions are subject to regulatory approval.

The proposed \$23.4 million private placement to Tulum Corporation as announced on October 17, 2012 is currently under review. As announced on August 7, 2012, the Company’s application with respect to a \$70 million private placement to Tulum Corporation was withdrawn by the TSX Venture Exchange and will not be proceeding.

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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"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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 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 expected outcomes of negotiations, litigation and 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 mining licenses and exploration licenses; foreign operations 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.