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News Release

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Monument Closes Acquisition of 70% of the Mengapur Polymetallic Project in Malaysia

Vancouver, B.C., Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) is pleased to announce that it has closed its acquisition of a 70% interest in the Mengapur Polymetallic Project located in Pahang State, Malaysia (the “Acquisition”) through its wholly-owned Malaysian subsidiary, Monument Mengapur Sdn. Bhd. (“MMSB”).

At closing MMSB acquired a 100% interest in Cermat Aman Sdn. Bhd. (“CASB”), the Company that holds 100% of the Mengapur Project. In exchange, MMSB: (i) arranged for the payment of an aggregate of US\$60,000,000 in cash to the vendor of the Mengapur Project, Malaco Mining Sdn. Bhd. (“Malaco”) and certain of Malaco’s creditors; and (ii) issued 300 MMSB shares (representing a 30% interest in MMSB) to Malaco. As a result, Monument now holds an indirect 70% interest in the Mengapur Project.

The Mengapur Project is located in Central Malaysia in the State of Pahang near Sri Jaya, approximately 130 kilometers from Monument’s wholly-owned Selinsing Gold Mine and approximately 12 kilometers from a highway and 75 kilometers from the Malaysian port of Kuantan.

Robert Baldock, President and CEO of the Company stated upon the closing of the Acquisition: “This acquisition is an exciting project which the company targeted in order to give Monument a more diversified portfolio of products and a longer operating future in Malaysia. This diversified portfolio includes iron, copper, sulfuric acid and gold, silver, and molybdenum among other minor elements. The Company will shortly begin a significant drilling and metallurgical test work program in order to be able to produce a detailed mine plan and make decisions on metallurgical circuits and production targets as part of a broader study.”

The Acquisition was closed using the Company’s cash on hand. As described in the Company’s news release of February 2, 2012, Monument had intended to complete the Acquisition with the proceeds from its proposed \$70 million private placement financing; however, Monument decided, and considered it in the best interests of the Company, to close the Acquisition using its cash on hand, given the Company’s current working capital position and its continued cash flow from gold production generated by its existing operations.

Monument expects to proceed with its previously-announced private placement in order to fund future exploration and development expenditures on the Mengapur Project and for general working capital. As described in Monument’s news release of February 2, 2012, Monument, with the assistance and advice of its financial advisor, Procter Advisers Ltd. SA, has successfully negotiated more favourable terms for the private placement. Subject to the acceptance of the TSX Venture Exchange, the private placement will now be comprised of up to 140,000,000 units at a price of \$0.50 per units for gross proceeds of up to \$70 million. Each unit will consist of one common share and one half of one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.70 per share for a period of three years. Under the terms of the private placement, all shares issued under the placement and shares issued on exercise of the warrants will be subject to a hold period of three years from the closing of the placement. Subject to the acceptance of the TSX Venture Exchange, the Company expects to pay Procter Advisers Ltd. SA advisory fees in cash and securities in connection with the closing of the private placement.

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Forward-Looking Statement

This news release contains forward-looking information about Monument Mining Limited ("Monument"), its business and future plans. The use of words such as "would", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking information. Forward-looking information in this news release is included in statements with respect to, among other things, the completion and the timing of the Company's proposed private placement and the Company's work program on the Mengapur Project. The following are some of the assumptions upon which forward-looking information is based: that general business and economic conditions remain stable; continuing demand for, and stable or improving prices of gold; receipt of regulatory and government approvals in a timely manner; the availability of financing; Monument's ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; Monument's ability to attract and retain skilled personnel; the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations. Actual results could differ materially from those anticipated in this forward-looking information as a result of risks and uncertainties, including: volatility in the price of gold; risk inherent in mineral exploration and development; competition for capital and skilled personnel; geological technical and drilling problems; 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 Management 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 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.