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News Release

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Monument Mining Grants Share Purchase Options to its Directors

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) announces it has granted incentive share purchase options to new directors elected at the Annual General and Special Meeting held on December 30, 2011 (the “2011 Annual General and Special Meeting”).

A total of 1,000,000 stock purchase options have been granted under the existing Fixed Stock Option Plan to newly elected directors exercisable at \$0.42 per share for a period of five (5) years vesting as to 50% every 12 months from the grant date. A total of 28,941,000 common shares are reserved under the Fixed Plan of which 25,799,167 have been granted up to date under the Fixed Plan to its directors, employees and consultants.

A new 10% Rolling Stock Option Plan (the “New Plan”) was approved at the 2011 Annual General and Special Meeting to replace the existing Fixed Stock Option Plan. Upon implementation of the New Plan, all existing stock options will forthwith be governed by the New Plan; however any vesting schedule imposed by the Fixed Plan in respect the Existing Options will remain in full force and effect. The New Plan will not be made effective unless and until there is a sufficient number of shares of the Company issued and outstanding such that the number of outstanding options will not exceed 10% of the number of issued and outstanding shares.

The Company is also pleased to announce that George Brazier has been elected by the new board to the role of Chairman of the Company, and Graham Dickson has been elected to the role of Vice-Chairman and Technical Director. The Board also elected new committee members in line with the corporate governance policies of the Company. These committees will review and advise the Board on Corporate Governance, audit, directors/officers Compensation and disclosure matters.

Please visit our website at www.monumentmining.com for more information.

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Forward-Looking Statements

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 includes statements with respect to the completion and the timing of the acquisition of the Mengapur project, the financing and the closing of the proposed acquisition of the 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 accuracy of the company's resources estimates and the accuracy of the historical estimates with respect to the project; 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; uncertainties associated with the estimating of mineral resources, and in particular the historical estimates; 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'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 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.