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News Release

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Monument Announces Private Placement of up to \$70,000,000

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) announces its intention to carry out a non-brokered private placement of up to 156,250,000 units at a price of \$0.45 per unit for gross proceeds to the Company of up to \$70,000,000 (the “Offering”).

Each unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.67 per share for a period of 36 months from the closing of the Offering.

The Company may pay finders’ fees and/or commissions in connection with the Offering in cash and/or securities of the Company in accordance with the policies of the TSX Venture Exchange (the “Exchange”). The Offering is subject to the approval of the Exchange and, if required by the Exchange, the approval of the Company’s shareholders and is also subject to the Company completing satisfactory due diligence, announcing it will proceed to close the Mengapur acquisition and completing the Mengapur acquisition.

The proceeds of the Offering will be allocated to fund acquisition and development for the Mengapur Polymetallic Project.

About Monument Mining Limited

Canadian based Monument Mining Limited has two wholly-owned principal properties: Selinsing Gold Mine Project (“Selinsing”); and Damar Buffalo Reef Prospect (“Buffalo Reef”); which are located in Pahang State in the Central Gold Belt District of Malaysia. In addition, the Company recently acquired the Famehub properties comprising 32,000 acres of prospective exploration land adjacent and nearby the Selinsing and Buffalo Reef properties; and 49% interest in the Mersing Gold Project, approximately 300 km from the Selinsing gold mine.

In conjunction with extensive exploration programs at Selinsing, Buffalo Reef and the Famehub properties, the Company recently announced it exceeded its 2011 financial gold production target of 40,000 ounces by 10%. The Selinsing Gold Mine is scheduled to increase its annual production rate to approximately 55,000 ounces of gold inside its first full year of commercial production with an estimated average operating cash cost of approximately \$317 per ounce. The phase III capacity expansion of the 400,000 tpa gold treatment plant to 1,000,000 tpa through the addition of an additional milling circuit is targeting completion in May 2012. The Company has recently announced that construction has commenced on the processing plant expansion and the expansion of the tailings storage facility to enable throughput of approximately 1,000,000 tpa for 10 years.

The Company has also signed a binding MOU to acquire a 70% interest in the Mengapur

Polymetallic Project in Malaysia subject to due diligence, and a variety of conditions including regulatory approval. Details of the project are available on the website.

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

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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.