



Monument's 2011 Third Quarter Results
Gross Revenue of \$15 M from 10,704 Oz Gold Sales at Cash Cost \$238/Oz

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announces its third quarter financial results for the period ended March 31, 2011. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for Q3 full financial results).

Third Quarter Highlights include:

- ✓ Gross revenue of \$15 million generated from gold sales of 10,704 ounces at an average price of \$1,404 per ounce;
- ✓ Gold production of 11,904 ounces produced at average **cash cost of \$238 per ounce**;
- ✓ A positive net working capital of \$52.1 million resulted from gold sales and the close of the \$13.4 million financing (CAD13 million);
- ✓ The Phase III plant extension preliminary design work was continued at the Selinsing Gold Project targeting to double production capacity from 40,000 ounces to 75,000 to 80,000 ounces; and
- ✓ Snowden Perth Pty was engaged to prepare NI43-101 technical report converting historical estimates to CIM compliant resources. The report was completed and filed under Sedar on May 27, 2011 with 20% increase in gold content.
- ✓ Exploration programs with a planned \$4 million over the next 12 months commenced at the Selinsing and Buffalo Reef properties. Total of 517 meters of diamond drilling from four drill holes was completed bringing total drill meters to 1,606 from eight drill holes through the targeted zone at the Selinsing property.

President and CEO Robert Baldock stated "Production result continued as satisfactory in line with our business plan this quarter and is expected to exceed the targeted 40,000 ounces of gold in its first year of commercial production. The management focuses on resource increase by way of improving its drilling programs and seeking new targets in the South East region."

Production Statistics

	Jun. 30, 2010	Three months, Sep.30, 2010	Three months, Dec. 31, 2010	Three months, Mar. 31, 2011	Nine months, Mar. 31, 2011
Mining					
Ore mined (tonnes)	662,330	203,150	159,681	140,736	503,567
Waste moved (tonnes)	2,326,502	615,937	649,584	741,109	2,006,630
Ore stockpiled (tonnes)	387,545	499,589	570,719	623,130	623,130
Process					
Crushed ore (tonnes)	274,786	91,106	88,552	88,325	267,983
Ore processed (tonnes)	272,120	89,834	87,845	87,780	265,459
Average mill feed grade (g/t)	3.08	4.08	4.41	4.18	4.22
Processing recovery rate	58.7%	90.0%	93.7%	93.7%	92.5%
Ball mill availability (%)	89.2%	94.6%	96.1%	97.1%	95.9%

	Jun. 30, 2010	Three months, Sep.30, 2010	Three months, Dec. 31, 2010	Three months, Mar. 31, 2011	Nine months, Mar. 31, 2011
Gold produced (oz)	13,793	9,050	11,348	11,904	32,302
Gold sold (oz)	13,793	8,650	10,148	10,704	29,502
Revenue (in 000's) ⁽¹⁾	16,316	10,863	14,119	15,031	40,013
Cash cost (US\$/oz) –					
Mining	64	50	52	52	53
Processing	90	90	123	117	114
Royalties	62	62	69	64	67
Operations	0	0	2	5	3
Total cash cost (US\$/oz)	216	202	246	238	237

- (1) Prior to achieving commercial production in September 2010, gold sales and related production costs were capitalized against the Selinsing Gold Property and construction of the gold treatment plant.

Financial Results and Discussion

For the three months ended March 31, 2011, the Company had gold sales of \$15,031,105, produced 11,904 ounces of gold and sold 10,704 ounces of gold at an average realized price of \$1,404 from its Selinsing Gold Mine. The operation generated an income of \$10,421,017, net of operating and corporate expenses, or \$0.05 per share. This result was mainly increased by other gains due to changes in fair value on derivative liabilities of \$1,974,553 estimated using Black-Scholes financial model and fair value on a gold forward contract of \$1,513,188, offset by foreign exchange loss of \$256,917 and accretion expense of \$294,904 that resulted in a net income of \$13,389,710, or \$0.07 per share, compared to a net loss of (\$714,040), or (\$0.00) per share, reported for the corresponding period in fiscal 2010.

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 of an additional 32,000 acres of prospective exploration land. The Company now holds a large exploration land package, in the main continuous and contiguous or nearby its gold producing property.

In conjunction with extensive exploration programs at Selinsing, Buffalo Reef and the Famehub properties, the Selinsing Gold Mine is scheduled to produce approximately 40,000 ounces of gold in its first full year of commercial production at an estimated average operating cash cost of approximately \$317 per ounce with an initial five year mine life. The gold treatment plant has a current capacity of 400,000 tpa with a proposed capacity expansion to 1,000,000 tpa through the addition of an additional milling circuit to the existing plant in the future.

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.