

Monument's 2011 Second Quarter Results
Gross Revenue of \$14 M from 10,148 Oz Gold Sales at Cash Cost \$265/Oz

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announces its second quarter financial results for the period ended December 31, 2010. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for Q2 full financial results).

Second Quarter Highlights include:

- ✓ Gross Revenue of \$14.1 million generated from gold sales of 10,148 ounces at an average price of \$1,391 per ounce;
- ✓ Gold production of 11,348 ounces produced at average **cash cost of \$265 per ounce**;
- ✓ A positive net working capital of \$38.5 million;
- ✓ The Phase III conceptual plant extension planning was continued at Selinsing Gold Project targeting doubling of production capacity; and
- ✓ The initial setup work was undertaken at the Selinsing and Buffalo Reef properties to re-commence the next 12 months \$3.4 M exploration programs.

President and CEO Robert Baldock stated: "This is a satisfactory result and in line with our business plan. The Company is on track to deliver its targeted 40,000 ounces of gold in its first year of commercial production. The Company has built a team that has demonstrably delivered, and is now working on an expansion plan, details of which are to be announced shortly."

Production Statistics

	June 30, 2010	Three months, Sep.30, 2010	Three months, Dec. 31, 2010	Six months, Dec 31, 2010
Mining				
Ore Mined (tonnes)	662,330	203,150	159,681	362,831
Waste moved (tonnes)	2,326,502	615,937	649,584	1,265,521
Ore Stockpiled (tonnes)	387,545	499,589	570,719	570,719
Process				
Crushed ore (tonnes)	274,786	91,106	88,552	179,658
Ore Processed (tonnes)	272,120	89,834	87,845	177,679
Average mill feed grade (g/t)	3.08	4.08	4.41	4.24
Processing recovery rate	58.7%	90.0%	93.7%	91.9%
Ball mill availability (%)	89.2%	94.6%	96.1%	95.4%

	June 30, 2010	Three months, Sep.30, 2010	Three months, Dec. 31, 2010	Six months, Dec 31, 2010
Gold produced (oz)	13,793	9,050	11,348	20,398
Gold Sold (oz)	13,793	8,650	10,148	18,798
Revenue (in 000's)	-	6,611	14,119	20,731
Cash cost (US\$/oz) –				
Mining	64	50	52	51
Processing	90	90	142	118
Royalties	62	62	69	66
Operations	0	0	2	1
Total Cash cost (US\$/oz)	216	202	265	236

Financial Results and Discussion

For the three months ended December 31, 2010, the Company had gold sales of \$14,119,390 produced 11,348 ounces of gold and sold 10,148 ounces of gold at an average realized price of \$1,391 from its Selinsing Gold Mine. The operation generated an income of \$9,970,350 net of operating and corporate expenses, or \$0.06 per share. This result was offset by other losses mainly due to changes in fair value of estimated derivative liabilities of \$3,961,789 using a Black-Scholes financial model, together with foreign exchange loss of \$115,703 and accretion expense of \$453,092 to produce a net income of \$5,469,122 or \$0.03 per share, compared to a net loss of (\$771,015) 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 an additional 32,000 acres of prospective exploration land. The Company now holds a large exploration land package 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 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.