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News Release

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Monument Announces ISS Recommendation: Shareholders should vote FOR all incumbent directors

Company mails shareholder letter and Management proxy to shareholders

Vancouver, B.C., January 23, 2014 – Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") announced today that Institutional Shareholder Services Inc. ("ISS") has recommended that its clients vote FOR all Monument director nominees. Monument advises shareholders to use only the Management proxy when voting.

For its Monument recommendation, ISS reviewed public documents provided by Management and by a dissident group that proposes its own nominees for election at the upcoming Annual General Meeting of Shareholders. In recommending that its clients vote FOR all Monument director nominees, using only the Company's proxy, ISS stated:

"The company has also demonstrated reasonable improvement and progress post financial crisis in terms of operating performance. In addition, given that the dissident is seeking full control of the board, the dissident plan is light in details and no alternative turnaround plan appears to be provided other than a broad term of "Reassess the current situation and future strategy". Finally, the fact that 5 of 6 (83%) dissident nominees are based in Europe may raise concerns on whether they can be fully committed to serving on a Canadian public-listed company if the new board gets elected. In light of the above, the dissident has not made a compelling case for change at this time. As such, **shareholder support for the dissident nominees is not warranted.**"

"The ISS recommendation is powerful third party endorsement from a leading independent proxy advisor to vote FOR our director nominees using only Monument's proxy," said George Brazier, Monument's Chairman. "It is important that shareholders vote their proxies, regardless of how many shares you may hold."

ISS is a leading independent international corporate governance analysis and proxy voting firm. ISS' recommendations are intended to assist shareholders in making choices regarding proxy voting decisions. In making its recommendations, ISS considers the outcome that is in the best interests of shareholders.

Monument is Mailing a Letter to Shareholders

Monument is mailing to shareholders a letter regarding the proxy contest and an additional Management proxy. A copy of the letter has been posted to Monument's website under AGM Documents.

Shareholders who have yet to vote should do so immediately, using only the Management proxy, to protect the value of their investment in Monument. Monument thanks shareholders who have already voted FOR Monument's director nominees on the Management proxy.

Vote for Monument's incumbent board

Monument's incumbent eight-person board, which has been nominated for re-election, intends to continue to grow the Company's profitable mines in Malaysia and to advance its projects there and elsewhere, creating sustainable and growing value for all shareholders.

Monument urges shareholders to vote for the incumbent board members and allow them to continue to work for the benefit of all shareholders. Vote the Management proxy to keep the dissident team off of the Monument board. Don't let dissidents seize your company and take it in unknown directions.

YOUR VOTE IS IMPORTANT. PLEASE VOTE USING ONLY MANAGEMENT'S PROXY TODAY.

Your vote is important regardless of the number of shares you own. Monument encourages Shareholders to read the meeting materials in detail. A copy of the Management Information Circular is available on the Company's website at www.monumentmining.com or on SEDAR at www.sedar.com.

The board of directors of Monument recommends that Shareholders vote IN FAVOUR of all proposed items.

Vote today FOR Monument's board using only Management's proxy

As time is of the essence, Shareholders are encouraged to vote via the internet or by telephone.

Registered Shareholders (shareholders who hold Monument shares in their name and represented by a physical certificate) may vote in person at the meeting, by mail or by using one of the following methods:

Internet: vote online at www.investorvote.com using the control number located on your proxy

Telephone: 1-866-732-8683 (toll free in Canada and US) / 312-588-4290 (international)

Facsimile: 1-866-249-7775 (toll free in Canada and US) / 416-263-9524 (International)

Beneficial Shareholders (shareholders who hold Monument shares through a bank, broker or other intermediary) will have different voting instructions and should carefully follow the voting instructions provided to them.

Shareholder Questions

Shareholders who have questions or have not received their proxy or voting instruction form may contact the Proxy Solicitation Agent below:

Laurel Hill Advisory Group

Toll free: 1-877-452-7184 (416-304-0211 collect outside Canada and the US)

Email: assistance@laurelhill.com.

About Monument

Monument Mining Limited (TSX-V:MMY, FSE:D7Q1) is an established Canadian gold producer that owns and operates the Selinsing Gold Mine in Malaysia, with production cash costs among the lowest in the world. Its experienced management team is committed to growth and is advancing several exploration and development projects in Malaysia, including the 100% owned, development stage, Mengapur Polymetallic Project. The Company employs 330 people in Malaysia and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities.

Robert F. Baldock, President and CEO
Monument Mining Limited
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FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact:

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Forward-Looking Statement

This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company's plans with respect to its mineral projects and the timing and results of proposed programs and events referred to in this news release. 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". 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: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Material factors and assumptions used to develop forward-looking statements in this news release include: expectations regarding 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; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; the expected timing and results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are 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 statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.