



April 23, 2013

News Release

Release #16 - 2013

## **Monument Mining Confirms Indicative Non-Binding Conditional Proposal to acquire Central Australian Phosphate Limited for A\$0.031 cash per share**

Vancouver, B.C., Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument") confirms that, as mentioned in Central Australian Phosphate Limited's ("CEN") Target's Statement released today, it has made an indicative non-binding conditional proposal to acquire all the share capital of CEN at an indicative offer price of A\$0.031 cash per CEN share. This would correspond to an estimated equity value for 100% of CEN of A\$18.3 million (C\$19.2 million<sup>1</sup>) before transaction costs. Monument's indicative proposal is subject to satisfactory completion of due diligence and agreement with CEN on a number of conditions, and may not lead to an offer.

The cash consideration would be funded from existing facilities and any acquisition would be subject to Monument's strict due diligence criteria.

Based in Australia and listed on the Australian Securities Exchange, CEN is an exploration company whose largest asset is a phosphate project (the "Arganara Project"), which is located in the Northern Territory and comprises significant mid-grade phosphate deposits. See [www.nupowerresources.com.au](http://www.nupowerresources.com.au) for further information.

Commenting on the indicative proposal, Monument President and CEO, Robert F. Baldock, said: "As part of the planned operation of Monument's Mengapur Polymetallic Project, one of the main by-products will be sulphuric acid. In combination with an adequate supply of phosphate rock, it is intended that Monument will manufacture a range of high-grade fertilizer products. Accordingly, sourcing a large and stable supply of phosphate rock is a core component of our longer-term strategic objectives for the Mengapur Polymetallic Project and Monument more broadly. The Arganara Project, with its highly promising phosphate deposits, and central geographic location, represents a highly attractive proposition for Monument."

CEN announced on February 13, 2013 that it had received an unsolicited takeover offer from Rum Jungle Resources Limited ("RUM") at a headline offer price of A\$0.0215 in cash and RUM shares per CEN share.

Monument is being advised by ICS Advisory as financial adviser and Hardy Bowen and DuMoulin Black LLP as legal advisers.

Monument will update its shareholders on material developments, as appropriate.

### **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 320 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.

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<sup>1</sup> Based on an exchange rate of A\$1.00 = C\$1.05 as at 22 April 2013

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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](http://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.*