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News Release

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## **Monument Provides Update on Litigation**

*- Continues to vigorously defend opportunistic claim*

Vancouver, B.C., March 4, 2013 – Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) today updated shareholders on the previously-disclosed statement of claim filed by Selinsing Mining Sdn Bhd (“SMSD”), the previous owner of the Selinsing Project, against Monument and two of its Malaysian subsidiaries in the High Court of Malaya in Shah Alam, Selangor, Malaysia.

The plaintiff SMSD is claiming an entitlement to a 5 percent interest in the profits of a joint venture in relation to the Selinsing mine and has obtained a summary judgment in its favour. The Company’s Malaysian counsel advises that the summary judgment is wrong in fact and in law and is highly likely to be reversed on appeal. Counsel has been instructed to bring an appeal and to seek a stay of the order on an urgent basis pending the hearing of the appeal.

The specific terms of the summary judgment are not yet known as the court has not yet issued its reasons for judgment or its written order, but the judge indicated that the order would go generally in the terms claimed. The claim as filed sought orders, inter alia, requiring the joint venture to call a meeting for the purpose of replacing a Monument subsidiary as the manager of the joint venture, an accounting of profits and general damages.

Monument’s counsel also advises that, even if the judgment were permitted to stand, the alleged joint venture is not the owner of the mine but merely an operator pursuant to an operating agreement and therefore is not entitled to any profits and in fact has never realized any profits.

Monument will continue vigorously to dispute the claim and will update shareholders on developments.

### **About Monument Mining Ltd.**

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 polymetallic Mengapur project. The Company employs 280 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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#### *Forward-Looking Statement*

*This news release contains forward-looking information and forward-looking statements about Monument (together referred to herein as "forward-looking statements"). Forward-looking statements are statements that are not historical facts and include statements regarding: the outcome of litigation, the timing and implementation of the planned development of the Mengapur Project, the Company's expansion of the Selinsing project and other plans and expectations of the Company. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These risks and certain other factors include: uncertainties inherent in litigation, the Company's expectations in connection with its exploration, development and expansion projects; the impact of general business and economic conditions; changes in project parameters as plans continue to be refined; costs of future activities; capital and operating expenditures; success of exploration activities; the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations; mining or processing issues; currency exchange rates; government regulation of mining operations; environmental risks; general economic factors and other factors that may be beyond the control of Monument. Forward-looking statements are 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 statements, including the risks factors listed above, other risks inherent in the mining industry and other risks described in the management discussion and analysis 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 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 statements, except in accordance with applicable securities laws.*