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News Release

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Monument Signs Harmonization Agreement on Mengapur Project

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce that the iron ore dispute and all its issues related to the Mengapur Polymetallic Cu-Au-Ag-S (Fe-Mo) Project (“Mengapur Project”) have now been resolved by entering into a Harmonization Agreement on October 3, 2012 among Phoenix Lake Sdn. Bhd. (“PLSB”), ZCM Minerals Sdn. Bhd. (“ZCM”), Monument Mengapur Sdn. Bhd. (“MMSB”) and its subsidiary Cermat Aman Sdn. Bhd. (“CASB”) (collectively the “Parties”). The Company owns a 70% interest in MMSB which in turn owns 100% interest in CASB, the lease holder of the Mengapur Project, except for the free digging oxide iron ore material covering the skarn.

The iron ore dispute arose in relation to iron ore operations carried by PLSB and ZCM at the Designated Area of the Mengapur Project, where the top soils not only contain oxide iron ore that PLSB and ZCM are exclusively entitled to mine and to purchase, but also contain high copper and good molybdenum grades across certain parts of the Mengapur mining lease which belong to the Company. The Parties have been in discussion for several months in order to obtain a good understanding of each other’s concerns, and have now come to an amicable resolution and agreed ways to work together in harmony to protect their respective interests at the Mengapur Project.

In the Harmonization Agreement, PLSB and ZCM recognize that MMSB is the Exclusive Operator for the Mengapur Project and the Owner of Other Metals in the top soils at the Designated Area and will cooperate with MMSB in order to protect and preserve Other Metals during its mining and removal of Raw Iron Ore Materials; where MMSB and CASB recognize that PLSB/ZCM have exclusive rights to excavate, load, transport and purchase the Raw Iron Ore Materials in the top soils from the Designated Area except Other Metals and will cooperate with PLSB and ZCM for their iron ore operations.

The parties agree to form a Technical Committee to define technical boundary and methods as to separate the Oxide Iron Ore Materials from Other Metals and resolve all related technical issues in good faith. The parties have set forth an arbitration mechanism to settle any future potential dispute related to the above technical issues so that both parties’ operations are prevented from interruption in any potential future such dispute.

The harmonization Agreement contains terms such that both parties shall carry out their mining operations in compliance with all environmental and other requirements under the Malaysia mining laws and regulations.

The parties also agree to withdraw, upon signing the Harmonization Agreement, all existing legal suit(s) and/or injunction and/or other forms of restraining order (if any) filed pursuant to the PLSB Agreement and ZCM Agreements without any order as to costs and shall not have any further claim with respect to the subject matter of this Agreement.

The agreement does not affect in anyway the Company's interest and ownership in the major historic ore body contained within the skarn under the free-digging soils.

The Parties both have considerable long term investment and development objectives in the general area, and are planning to have a long term presence in the same region. The communities surrounding this project will receive numerous benefits over a long period of time in relation to Community Social Responsibility ("CSR") development work carried by the Parties and will cooperate and coordinate their efforts in this regard going forward.

The Company plans to proceed with its in-fill and exploration drilling programs, metallurgical test work programs and development planning and permitting, further details of which will be released in due course. In the meantime an application for renewal of the Operational Mining Scheme ("OMS") in relation to the Mengapur Project has been filed and is currently being processed by the Pahang Department of Mines and Sciences. Issuance and renewal of the OMS will allow the Company to progress its development at the Mengapur site in relation to its planned design, engineering, permitting, upgrade and review of the Environmental Impact Assessment ("EIA") in order to commence production of copper metal as Phase I of the Mengapur Project.

The Mengapur Polymetallic Cu-S-Au-Ag (Fe-Mo) skarn project is located 16 km north of Seri Jaya in the Pahang State, Central Malaysia. It contains a historical Cu-S-Au-Ag resource defined by previous investigators in the 1980's. The A Zone contains a historical skarn reserve (SP6 design pit) that is located at the southeastern contact zone with the Bukit Botak intrusion complex as presented in a 1990 historical feasibility study by Normet. A summary of the historical Mengapur Normet Feasibility report may be found in a January 2012 NI 43-101 report by Snowden Mining Industry Consultants which may be found on www.sedar.com on the Monument company profile or on the Monument website (www.monumentmining.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 feasibility stage, polymetallic Mengapur project. The Company employs 260 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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