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News Release

Release #07 - 2012

Monument's 2012 Second Quarter Results

Gross Revenue of \$21.1M from 12,765 Oz Gold Sales at Cash Cost \$307/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, 2011. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for Q2 full financial results).

Second Quarter Highlights include:

- ✓ Record gold production of 11,736 ounces at an average cash cost of \$307 per ounce;
- ✓ Revenue of \$21.1 million generated from gold sales of 12,765 ounces at an average price of \$1,652 per ounce;
- ✓ Net operating income of the Company of \$14.8 million or \$0.08 per share compared to \$10.1 million or \$0.06 per share for the same quarter in fiscal 2011;
- ✓ 50% increase in cash from operating activities before changes in non-cash working capital over the same quarter in fiscal 2011;
- ✓ Strong liquidity position - a positive net working capital of \$80.9 million from gold sales and a previous financing.

President and CEO Robert Baldock stated "Production results for the 2nd quarter of 2012 continued in line with previous quarters and the Company is targeting production of up to 55,000 ounces of gold for the fiscal year ending June 30, 2012. Management is working to further develop the Company's pipeline of projects in 2012 through development and construction projects and continued exploration drilling."

Production and Statistics

	Year ended, Jun 30, 2010	Year ended, Jun 30, 2011	Three months ended Sep 30, 2010	Three months ended Sep 30, 2011	Three months ended Dec 31, 2010	Three months ended Dec 31, 2011
Mining						
Ore mined (tonnes)	662,330	740,909	203,150	124,736	159,681	128,557
Waste removed (tonnes)	2,326,502	2,707,598	615,937	719,080	649,584	686,995
Stripping ratio	3.51	3.65	3.03	5.76	4.07	5.34
Ore stockpiled (tonnes)	387,545	773,432	499,589	813,175	570,719	859,011
Process						
Crushed ore (tonnes)	274,786	355,021	91,106	84,993	88,552	82,722
Ore processed (tonnes)	272,120	351,999	89,834	86,343	87,845	84,182
Average mill feed grade (g/t)	3.08	4.31	4.08	4.53	4.41	5.25
Processing recovery rate	58.7%	92.9%	90.0%	95.1%	93.7%	95.3%

Financial Results

	Year ended, Jun 30, 2010 ⁽¹⁾	Year ended, Jun 30, 2011	Three months ended Sep 30, 2010	Three months ended Sep 30, 2011	Three months ended Dec 31, 2010	Three months ended Dec 31, 2011
Gold produced (oz)	13,793	44,438	9,050	11,846	11,348	11,736
Gold sold (oz)	13,793	40,438	8,650	8,372	10,148	12,765
Revenue, (\$000) ⁽²⁾	\$16,316	\$56,627	\$10,863	\$14,430	\$14,119	\$21,084
Average realized gold price (\$/oz)	\$1,183	\$1,400	\$1,256	\$1,724	\$1,391	\$1,652
Total cash cost (\$/oz)	216	242	199	297	262	307
Net operating income (loss), (\$000) ⁽³⁾	\$(2,635)	\$35,457	\$4,508	\$9,925	\$10,115	\$14,780
Earnings per share (EPS) - basic	\$(0.02)	\$0.21	\$0.03	\$0.06	\$0.06	\$0.08
Net income (loss), (\$000)	\$(3,035)	\$37,028	\$1,118	\$12,038	\$4,594	\$27,138
EPS, basic	\$(0.02)	\$0.22	\$0.01	\$0.07	\$0.03	\$0.15
EPS, diluted	\$(0.02)	\$0.20	\$0.01	\$0.06	\$0.02	\$0.14

- (1) The information on operating results for the year ended June 30, 2010 has not been restated to conform to IFRS and is presented with Canadian GAAP.
- (2) Prior to achieving commercial production in September 2010, gold sales and related production costs were capitalized against the Selinsing Gold Property and construction of the gold treatment plant.
- (3) Net operating income is a non-GAAP measure and represents the Company's income (loss) before other items: the change in fair value of derivative liabilities, net realized gain on forward gold sale, foreign currency exchange gain (loss), Interest income and accretion interest on convertible note.

Operating performance

The financial results show the steady gold production with increased average mill feed grade, processing recovery rates, and more efficient operations. The higher average realized gold price led to higher gold sales. The cash costs were higher this quarter mainly is due to royalty paid on restricted gold deposited as a security pledge on designated metal accounts, which was not required to be paid before. The net income was also impacted by other income comprised of changes in fair value on derivative liabilities and fair value of a forward contract.

For the second quarter of fiscal 2012, the gold production from the Selinsing Gold Project generated an income of \$14,779,551 net of operating and corporate expenses, or \$0.08 per share, an increase of \$4,664,378, or \$0.02 per share compared to \$10,115,173 or \$0.06 per share in the corresponding period in fiscal 2011. The favorable operational results was due to a combination of gold production, the full commercial production period verse the partial commercial production period over the same quarter in fiscal 2011 and increase in the gold price.

The Company produced 11,736 ounces of gold at Selinsing Gold Mine in the second quarter of fiscal 2012, 12,765 ounces of gold were sold at an average realized price of \$1,652 for total gross revenue of \$21,084,315 compared to gold production of 11,348 ounces, gold sales of 10,148 ounces at an average realized price of \$1,391 for total gold sales of approximately \$14,119,390 for the corresponding period in fiscal 2010; and gold production of 11,856 ounces, gold sales of 8,372 ounces at an average realized price of \$1,724 for total gross revenue of approximately \$14,430,298 for the first quarter ended September 30, 2011.

Development

The Phase III gold plant expansion construction at the Selinsing Gold Mine is approximately 50% complete and is progressing as planned targeting completion by May 2012.

The Company acquired the 100% common shares of Star Destiny Sdn. Bhd. ("SDSB") by cash through its wholly-owned Malaysian subsidiary. SDSB is a Malaysian company holding 100% right of the exploration permit pertaining to a total of 750 Hectares of prospective land adjacent to the Mengapur Polymetallic Project in Pahang State, Malaysia. This acquisition brings back under the control of MMSB most of the original area that Malaysian Mining Corporation ("MMC") worked on, and covers the majority of the resource included in the recently filed 43-101 technical report reported below.

In November 2011 the NI43-101 compliant technical report was completed by Walter Dzick, B.Sc., MBA, P. Geo., MAusIMM, and Rod Carlson, B.Sc., M.Sc., MAIG, of Snowden Mining Industry Consultants ("Snowden"), and SEDAR filed on December 2, 2011 as "Monument Mining Limited: Mengapur Project, Pahang State, Malaysia, Project No. V1165", representing a compilation of historic information and data that has been provided to Snowden by the Company. All economic assessments and resource statements included in the Report are considered historic in nature and there is no certainty that any economic assessments will be realized.

On November 23, 2011 the Company, through its wholly-owned subsidiary, MMSB in Malaysia, entered into the Definitive Acquisition Agreement with Diamond Hard Mining Sdn. Bhd., its shareholders and its wholly-owned subsidiaries, CASB and Malaco, all incorporated in Malaysia, to acquire 70% of the Mengapur Polymetallic Project located in Pahang State, Malaysia. Subsequently to the reporting quarter, on February 21, 2012, upon receipt of the TSX-V acceptance, the Company closed the acquisition of a 70% interest in the Mengapur Polymetallic Project located in Pahang State, Malaysia.

The private placement of up to CAD\$70,000,000 for the Mengapur acquisition is pending acceptance of the TSX-V, which has been successfully negotiated at more favorable terms at a price of CAD\$0.50 cents per unit with each unit comprising a share and a half share purchase warrant, each full warrant being convertible into a full share at an exercise price of CAD\$0.70 within three years of closing. All of the shares and warrants will be subject to a hold period of three years.

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.