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News Release

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Monument's 2012 First Quarter Results

Gross Revenue of \$14.4M from 8,372Oz Gold Sales at Cash Cost \$297/Oz

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announces its first quarter financial results for the period ended September 30, 2011. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for Q1 full financial results).

First Quarter Highlights include:

- ✓ Gross revenue of \$14.4 million generated from gold sales of 8,372 ounces at an average price of \$1,724 per ounce;
- ✓ Gold production of 11,846 ounces produced at average cash cost of \$297 per ounce;
- ✓ A positive net working capital of \$75.0 million from gold sales and a previous financing;
- ✓ The first drill results from Selinsing twelve months drill program were announced and indicated that the high grade shoots extend below the existing pit and is still open at depth. The on-going program is continuing to assess the gold distribution at depth with the data to be used to construct the new resource estimate.
- ✓ The Company completed the acquisition of 49% of the Mersing Gold Project through its wholly-owned Malaysian subsidiary. The Mersing Gold Project consists of 256 hectares of prospective land, located approximately 30 kilometers north-west of Mersing Town Jahore State, Malaysia.
- ✓ The Phase III plant expansion preliminary design work was continued at the Selinsing Gold Project targeting to double production capacity from 40,000 ounces to 75,000 to 80,000 ounces; All of the equipment for the Phase III expansion has been purchased. The ball mill area retaining wall, diesel tank foundation, and tower crane foundations have been completed. In addition, the Tailing Storage Facility evaporator has been installed and commissioned;
- ✓ 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 Polymetalic Project located in Pahang State, Malaysia. The acquisition remains subject to financing and regulatory approvals but has since received shareholder approval at the recent AGM and Special Meeting held on December 30, 2011.
- ✓ The Company arranged equity financing to fund the Mengapur Project acquisition and development up to \$70,000,000. The private placement will create a new control person and has since received shareholder's approval at the recent AGM and Special Meeting held on December 30, 2011..

President and CEO Robert Baldock stated "Production results for the 1st 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, Sep.30, 2010	Three months, Sep.30, 2011
Mining				
Ore Mined (tonnes)	662,330	740,909	203,150	124,736
Waste moved (tonnes)	2,326,502	2,707,598	615,937	719,080
Ore Stockpiled (tonnes)	387,545	773,432	499,589	813,175
Process				
Crushed ore (tonnes)	274,786	355,021	91,106	84,993
Ore Processed (tonnes)	272,120	351,999	89,834	86,343
Average mill feed grade (g/t)	3.08	4.31	4.08	4.53
Processing recovery rate	58.7%	92.9%	90.0%	95.1%
Ball mill availability (%)	89.2%	96.1%	94.6%	97.4%

Financial Results and Discussion

	Year ended, Jun. 30, 2010	Year ended, Jun. 30, 2011	Three months, Sep.30, 2010	Three months, Sep.30, 2011
Sales				
Gold produced (oz)	13,793	44,438	9,050	11,846
Gold Sold (oz)	13,793	40,438	8,650	8,372
Revenue (in 000's) ⁽¹⁾	\$16,316	\$56,627	\$10,863	\$14,430
Average realized gold price per ounce	\$1,183	\$1,400	\$1,256	\$1,724
Cash cost (US\$/oz) –				
Mining	64	53	49	54
Processing	90	120	89	152
Royalties	62	69	61	86
Operations	0	0	0	5
Total cash cost (US\$/oz)	216	242	199	297

- (1) 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.

For the three months ended September 30, 2011, the Company produced 11,846 ounces of gold at Selinsing Gold Mine, of which 8,372 ounces of gold were sold at an average realized price of \$1,724 for total gross revenue of \$14,430,298, compared to gold production of 9,050 ounces, gold sales of 8,650 ounces at an average realized price of \$1,256 for total gold sales of approximately \$10,863,000 for the corresponding period in fiscal 2010; and gold production of 12,136 ounces, gold sales of 10,936 ounces at an average realized price of \$1,520 for total gross revenue of approximately \$16,618,000 for the last quarter ended June 30, 2011.

For the three months ended September 30, 2011, the operation generated a net income of \$12,694,590, or \$0.09 per share (basic), compared to a net income of \$1,118,263, or \$0.01 per share for the corresponding period in fiscal 2010; and a net income of \$12,694,590, or \$0.09 per share (basic) for the last quarter ended June 30, 2011.

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 attributed to the processing costs by addition detox plant. 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.

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.