



January 19, 2014

News Release

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Monument Update Selinsing Litigation

- *Selinsing Mine Sdn. Bhd. (the "Plaintiff") VS Selinsing Gold Mine Manager Sdn Bhd, Able Return Sdn Bhd. and Monument Mining Limited ("SMSB VS Monument") in a Claim for 5% JV interest in Selinsing*

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") announces that Monument's Motion for leave to appeal to the Federal Court against the order of the Court of Appeal has been denied by the Federal Court. As a result, US\$9.4 M will be deposited by the Company into a joint account maintained by legal counsel of the respective parties to the lawsuit until disposal of the full trial, which has been fixed for hearing on February 16 and 17, 2015.

Monument has earlier obtained a stay order from the Federal Court in October 2014, after its appeal was dismissed by the Court of Appeal against the decision of the Shah Alam High Court which ordered Monument to deposit a sum of US\$9.4 million pending full trial of the SMSB VS Monument. Monument had opposed and appealed against the decision of the Shah Alam High Court and Court of Appeal on the ground, amongst others, for dismissing the requirement for an order for fortification by SMSB, a dormant company, for damages that may be incurred by the Company for depositing the USD 9.4 million.

Background: On October 10, 2012, SMSB filed a Writ and Statement of Claim against Monument and its wholly-owned subsidiaries, Selinsing Gold Mine Manager Sdn. Bhd. and Able Return Sdn. Bhd. SMSB claimed, among other things, a 5% "Joint Venture interest" in the profit of the gold production from one of the tenements of Monument's Selinsing Gold Mine. SMSB was the previous sub-lease holder and operator that sold the Selinsing Gold Mine to Monument and its subsidiaries free and clear of any encumbrances. The transaction was closed on June 25, 2007 and SMSB was paid in full. SMSB did not make its claim in relation to the purported "Joint Venture interest" until October, 2012. Monument denies that SMSB has any joint venture interest in the Selinsing Gold Mine and intends to continue to vigorously defend this claim.

About Monument

Monument Mining Limited (TSX-V: MMY, FSE: D7Q) is an established Canadian gold producer that owns and operates the Selinsing Gold Mine in Malaysia. Its experienced management team is committed to growth and is advancing several exploration and development projects including the Mengapur Polymetallic Project, in Pahang State of Malaysia, and the Murchison Gold Projects comprising Burnakura, Gabanintha and Tuckanarra in the Murchison area of Western Australia. The Company employs over 300 people in both regions 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 Statements

This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"), including statements with respect to the termination of the proposed transaction between Monument and Gascoyne. 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: risk related to such termination; risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Material factors and assumptions used to develop forward-looking statements in this news release include: there are no further obligations of Monument in respect of the proposed transaction; expectations regarding 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; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; the expected timing and results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are 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 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 information, except in accordance with applicable securities laws.