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News Release

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Monument Reports Third Quarter Gold Production of 7,487 Ounces and Moving forward for Mengapur and Murchison Gold Project Development

Vancouver, B.C. (May 2, 2014) **Monument Mining Limited (TSX-V: MMY and FSE: D7Q1)** (“Monument” or the “Company”) today announced its third quarter operating results for the three months ended March 31, 2014. Full financial and operating results for the quarter will be released by the end of May 2014. All amounts are in United States dollars unless otherwise indicated.

Third Quarter 2014 Operating Results

	Three months ended March 31		Nine months ended March 31	
	2014	2013	2014	2013
Ore mined (tonnes)	101,955	281,827	405,347	567,678
Ore processed (tonnes)	263,990	236,184	765,613	670,453
Average mill feed grade (g/t)	1.28	1.72	1.31	2.17
Mill utilization (%)	96.12%	96.91%	94.71%	96.02%
Processing recovery rate (%)	75.76%	86.98%	75.77%	87.43%
Calculated gold content (oz)	8,248	11,354	24,516	40,883
Gold poured (recovered) (oz)	7,445	12,162	25,197	40,679
Gold production ⁽¹⁾ (oz)	7,487	13,255	26,590	40,063
Gold sold (oz)	9,550	12,500	28,270	36,405
Revenue (US\$ 000's)	\$12,094	\$20,325	\$36,436	\$60,770
Average realized gold price (US\$/ounce)	\$1,266	\$1,626	\$1,289	\$1,669

⁽¹⁾ Defined as good delivery gold bullion according to London Bullion Market Association (“LBMA”). The variance between gold produced and gold poured (gold dofe) is mainly due to timing of refinery.

Lower prevailing market prices continue to negatively impact revenue results in fiscal 2014 compared to fiscal 2013. Even though the trend in gold price was positive across the quarter, gold spot prices however weakened again towards the quarter end. During the third quarter in fiscal 2014 Monument sold 9,550 ounces of gold at an average realized price of \$1,266 per ounce, compared to 12,500 ounces sold at \$1,626 per ounce during the same period of fiscal 2013; and 28,270 ounces of gold at an average realized price of \$1,289 per ounce for the nine month ended March 31, 2014, compared to 36,405 ounces sold at \$1,669 per ounce during the corresponding period in fiscal 2013.

The mining operation for the third quarter and the nine month ended March 31, 2014 resulted in lower ore extraction and higher strip ratio due to a push back of the west high wall at the Selinsing open pit in order to access additional oxide ore body. Ore mined for the three months ended March 31, 2014 was 101,955 tonnes, a 64% decrease compared to the same period in fiscal 2013; for the nine months ended March 31, 2014 was 405,347 tonnes, a 29% decrease from the corresponding period in fiscal 2013.

The gold produced during the third quarter and the nine month period in fiscal 2014 were lower than the corresponding periods in fiscal 2013 as the Company started its mill feed with low grade oxide and leachable sulphide materials (ore material with low oxidation) according to its 2014 mine plan, which also resulted in lower gold recovery. It was partially offset by higher mill throughput. The mill processing team has identified operating and process improvements that will lead to increased overall gold recovery rate. The Company will mine and process the higher grade sulphide materials thereafter once the Phase IV processing facility is in place.

Ore processed during the quarter was 263,990 tonnes which is a 12% increase compared to the same period in fiscal 2013. Ore processed for the nine months ended March 31, 2014 was 765,613 tonnes, an increase of 14% compared to the same period in fiscal 2013. In contrast, calculated gold content of ore processed for the third quarter ended March 31,

2014 was 8,248 ounces, a 27% decrease compared to 11,354 ounces for the same period of fiscal 2013. Actual gold poured (recovered) for the quarter was 7,445 ounces, a 39% decrease compared to 12,162 ounces poured for the same period of the 2013 fiscal year. Gold recovery for Q3 was 75.76% which was 4.78% higher than the previous quarter.

Gold production (net of gold doré in transit and refinery adjustment) for the quarter was 7,487 ounces of gold, a decrease of 44% compared to 13,255 ounces of gold production for the same period of fiscal 2013; for the nine months ended March 31, 2014 was 26,590 ounces of gold, a decrease of 34% compared to 40,063 ounces of gold produced for the same period of fiscal 2013.

Mengapur Oxide Magnetite Development Plan

In line with the Company's previously stated Oxide Magnetite Development Plan at Mengapur, further exploration and development activities have been conducted during the quarter in support of this plan. The program focused on the identification of oxide magnetite material and included 821 metres of drilling in 14 drill holes with results under analysis.

Under phase 1 of the Development Plan, the Company is also undertaking metallurgical test work to design and ultimately commission a 7,000 tonnes per day (tpd) magnetite concentration processing plant. Research and Development conducted on the magnetic separation process was strongly progressed during the quarter, as the Company advances towards development of a marketable magnetite product.

Murchison Project

The Murchison Project acquisition was closed in February 2014. An initial exploration program was designed, scheduled to commence during the next quarter, Q4 2014, focused on the shallow, near surface open cut mineralization at the Alliance and New alliance open pits (the "Alliance open pits"). The study will aim to confirm the historical resource at the Alliance open pit and improve geological confidence to potentially add mineral resources for mine planning purposes. The program includes confirmation, in-fill and expansionary drilling in both reverse circulation and diamond drilling. In conjunction with the drilling activities the Company is progressing the validation of the resource database information and completing metallurgical test work to be utilized in mining engineering and optimization studies for mine design. Subsequent to the third quarter, a General Manager has reported to the site to lead the Murchison Project.

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. Its experienced management team is committed to growth and is advancing the development of the Mengapur Polymetallic Project in Malaysia and the Murchison Gold Project in Australia. The Company employs 289 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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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.