



February 4, 2014

News Release

Release #9- 2014

Monument Sets the Record Straight on Magnetite Transaction

Vancouver, B.C., February 4, 2014 – Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") today cautioned its shareholders not to be misled by GoldMet's misinformation.

Monument believes shareholders could benefit from its proposed magnetite operations on the Mengapur Project and that GoldMet's criticism of this investment is unfounded and misleading. "We need to set the record straight" commented George Brazier, Monument's Chairman. Monument provided the following information to correct the misinformation released by GoldMet:

- As described in Monument's news releases of December 2, 2011 and January 17, 2013, the Company acquired a total 100% of the Mengapur Project; however a 100% of oxide magnetite material contained in the soils was retained by Malaco, the vendor of the project.
- In the past two years since Monument's acquisition of the Mengapur Project, third parties have been extracting, processing and selling oxide magnetite contained in top soils on Area A and Area B of the property and sharing profits with Malaco.
- Monument has been working towards a profit-sharing arrangement with respect to oxide magnetite material in top soils on Area C of the Mengapur Project, which both parties agreed in its original definitive agreement to negotiate in good faith.
- Monument and Malaco entered into a binding Oxide Magnetite Stockpile Purchase and Profit-Sharing Agreement on Area C in January 2014, and the shares to be issued under this agreement are not entitled to be voted at the Company's upcoming AGM.

In February 2013, Monument entered into a settlement agreement that contained certain restrictions on the issuance of shares by Monument. Monument limited the number of shares it has issued in compliance with the settlement agreement, yet GoldMet continues to complain.

On January 27, 2014, Monument announced that it had filed a notice of civil claim against GoldMet and Mr. Molyviatis in order to enforce the terms of the settlement agreement. The Supreme Court of British Columbia has indicated that it is not able to hold a summary trial to hear the case, largely because of technical objections raised by GoldMet preventing a hearing on the merits in advance of Monument's AGM.

Monument urges shareholders to exercise their franchise and vote only the Management proxy in support of Monument's incumbent eight-person board, which has been nominated for re-election. This Board intends to continue to grow the Company's profitable mines in Malaysia and to advance its projects there and elsewhere, creating sustainable and growing value for all shareholders. Don't let GoldMet and the dissidents seize your company for their own short-term gain.

YOUR VOTE IS IMPORTANT

PLEASE VOTE USING ONLY MANAGEMENT'S PROXY TODAY!

Your vote is important regardless of the number of shares you own. Monument encourages Shareholders to read the meeting materials in detail. A copy of the Management Information Circular is available on the Company's website at www.monumentmining.com or on SEDAR at www.sedar.com.

The board of directors of Monument recommends that Shareholders vote IN FAVOUR of all proposed items.

Vote today FOR Monument's board using only Management's proxy

As time is of the essence, Shareholders are encouraged to vote via the internet or by telephone by following the instructions found on the proxy or voting instruction form.

The deadline to vote is February 5, 2014 at 9 a.m. (Pacific Time). However, Shareholders are encouraged to vote 24 hours in advance of the deadline to ensure their votes are received in a timely manner.

If a Shareholder has voted on the Dissident's proxy and would like to change their vote to support Management, simply vote again using Management's proxy. It is the later dated proxy which will count at the Meeting.

If Shareholders have already voted using Management's proxy, there is no need to take further action. Please discard any proxy from the Dissident group.

Shareholder Questions

Shareholders who have questions or have not received their proxy or voting instruction form may contact the Proxy Solicitation Agent below:

Laurel Hill Advisory Group

Toll free: 1-877-452-7184 (416-304-0211 collect outside Canada and the US)

Email: assistance@laurelhill.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 100% owned, development stage, Mengapur Polymetallic Project. The Company employs 330 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.

Robert F. Baldock, President and CEO

Monument Mining Limited

Suite 910- 688 West Hastings Street

Vancouver B.C. Canada V6B 1P1

FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact:

Laurel Hill Advisory Group Toll free T: 1-877-452-7184 (416-304-0211 collect outside Canada and the US).
Email: assistance@laurelhill.com.

Wolfgang Seybold, Axino AG-Europe T: +49 711-2535-92 40
wolfgang.seybold@axino.de

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Forward-Looking Statement

This news release includes statements containing forward-looking information about Monument, its business and future plans (“forward-looking statements”). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company’s plans with respect to its mineral projects and the timing and results of proposed programs and events referred to in this news release. 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". 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: 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: 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.