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News Release

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Monument Signs Agreement to Acquire Murchison Gold Project in Australia

Vancouver, B.C., January 7, 2014, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce it has entered into a binding “Mining Property Sale Deed” with a group of Australia based companies: Jinka Minerals Limited, Kentor Minerals (WA) and KGL Resources Limited (together the “Vendors”) to acquire the **Murchison Gold Project** in Western Australia through its wholly owned Australia subsidiary Monument Murchison Pty Ltd.

Under the “Mining Property Sale Deed”, Monument will pay consideration of AUD\$15 million cash in exchange for the Murchison Gold Project, including a number of mining and exploration tenements and lease applications covering approximately 98 square kilometers of lands prospective for resource extension. The tenement package hold a historical resource estimate of 546,000 ounces of gold, a fully operational gold processing plant, a newly developed camp site and all necessary infrastructure. Without distraction from its present operational program in Malaysia, Monument will move quickly with expectation to place this project into production. The Transaction is subject to the approval of the Australian Foreign Investment Review Board, the usual conditions to close a transaction of this type and any required regulatory approvals.

Monument believes that the present mining industry downturn introduces opportunities to acquire additional resources at lower costs. The Murchison Gold Project is such a prospective project at an advanced near production stage. It is in the Murchison Mineral Field, a highly prospective historical gold province within the Murchison District of Western Australia. The Murchison Mineral Field has been explored since the 1900s containing a number of currently operating gold projects.

About the Murchison Gold Project

The Murchison Gold Project consists of both the Burnakura and Gabanintha properties, located near Meekathara in the Murchison Mineral Field, approximately 765 kilometers North of Perth. A historical resource as at October 2013 of 6.41 million tonnes at an average of grade of 2.7 g/t containing 546,000 ounces of gold within a number of previously operated open pits and an underground mine was determined by BM Geological Services in the report *Murchison Gold Project: Burnakura and Gabanintha resource inventory (December 2013)*. The Company believes that the quality of the data supporting the resources meets industry standards. Wireframes were built using 0.5 g/t Au mineralized envelopes. The resources are estimated using either ordinary Kriging or multiple indicator Kriging and are reported above a block grade of ≥ 1 g/t Au. The historical resources have been reported in line with the JORC guidelines, and resource confidence categories and the reliability of the estimate are consistent with this standard. Monument considers this historical resource estimate to be relevant to its ongoing review of the Murchison Gold Project. In addition, Monument is reviewing other historical resource estimates prepared on all or parts of the Murchison Gold Project.

A qualified person has not done sufficient work to classify the historical estimate on the property as current mineral resources under NI 43-101 and Monument is not treating the historical resource estimate on the property as current mineral resources.

The assets to be acquired include a 260,000 tpa CIL gold processing plant, 118 man mine camp, workshops, laboratory and all necessary infrastructure required to operate the project. The Vendors intended to develop the next stage of the project as a low-cost heap leach operation to process low-grade ore but shut down operations as a result of inability to finance the balance of the project in the present market. Heap leach equipment, engineering, permit applications and location of the heap leach pad site have all been completed in 2013 providing the potential to reasonably move to

production once a complete review program is completed by Monument upon closing and possession. Both Burnakura and Gabanintha will be operated from the one infrastructure facility. The Company has not made a production decision with respect to the property and the Company's plan to develop a low-cost heap leach operation on the property is subject to the Company completing its review program on the property.

Former owners, including Homestake Australia Pty Ltd and subsequently Barrick Gold Australia Pty Ltd, produced 150,000 ounces of gold from the immediate region up to the late 1990's but shut down operations when gold was much lower than present prices. Monument intends to compile valuable and extensive exploration and production data that is available but has not been put into a new database to be constructed.

Development Outlook

Production from a heap leach operations is the first priority from potentially both Burnakura and Gabanintha locations. Preliminary engineering for a 2,000,000 tonne pad has been carried out and draft operating permits have been prepared in anticipation of filing applications with regulators. Equipment acquired includes an additional crushing plant to allow up to three-stage crushing, a mixer, agglomerator and stacker to enable stacking of material onto the pad. The production pad is planned to be located near present infrastructure at Burnakura.

Metallurgical test work data reviewed by independent metallurgical and engineering consultants during the Company's due diligence review indicates that material from only one of the pits requires pre-stacking agglomeration. The mine has a completely equipped assay laboratory which will facilitate assays and simulation of heap leach results via metallurgical test work programs which will be carried out on site, subsequent to test work confirmation programs by independent consultants. The independent test work program is intended to produce recovery curves, reagent usage and other data for production estimates and financial forecasts.

In parallel with a review of this work, a drill program will be undertaken to confirm grades, attempt to upgrade and increase the resource and provide data and material for the metallurgical test work program. This will also facilitate mine planning and ore delivery schedules, once all infill drilling and other technical work have been completed. Further information is anticipated to be available once the transaction closes.

The above stated development outlook is to the effect that a feasibility study has not been completed and there is no certainty the proposed operation will be economically viable.

The information in this press release has been compiled and reviewed by Darryl Mapleson (BSc (Hons), FAusIMM) who is a qualified Geologist retained by Monument Mining Limited and is a Qualified Person as defined by JORC guidelines and NI43-101. He has been working in Australia for Monument as an independent consultant.

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 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. With the Murchison Gold Project added to its project pipeline the Company is diversifying its single project cash flow source, country risk and potential metal type profile.

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