



November 28, 2013

News Release

Release #33 - 2013

Monument Updates Development Plans for Mengapur Polymetallic Project

Vancouver, B.C., November 28, 2013, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) today provided an update on its development plan for its Mengapur Polymetallic Project, including its operational priorities for 2014. The initial focus will be on the production of market grade magnetite from fresh rock that underlies the free digging soils to generate cash flow; the Research and Development (“R&D”) and market research of other downstream potential commodity products and completion of a National Instrument (NI) 43-101 compliant Preliminary Economic Assessment (“PEA”).

PEA Study and R&D Program

In fiscal 2013 Monument has completed a drill program at Mengapur with a total of 50,045 metres drilled. The new drill data has been combined with the existing 58,000 metres drilled by Malaysia Mining Corporation (the former owner) into a new project database. In 2014 while Monument plans to proceed with mining initiatives that it expects will optimize and advance the process flow sheet for the Mengapur deposit, the Company continues its work in order to provide a resource estimate for the Mengapur Project as a whole through mine modeling and other related work based on the fiscal 2013’s exploration results. The PEA study is expected to be completed by March 31, 2014. While completion of this complex PEA report has taken longer than initially estimated, it will be a major achievement and provide a significant update to the historic feasibility study completed by the project’s former owners.

Monument has completed a number of onsite infrastructure projects, including improved and expanded employee accommodation, R&D and assay laboratories and a new expanded core shed to assist in achieving these and other objectives.

Specifically, Monument will undertake R&D activities related to the development of a number of marketable commodity products subsequent to the targeted recovery of magnetite that the Company believes can be separated for production to London Metals Exchange (“LME”) grade, particularly copper separated from the other metals mined at Mengapur. These products generally will allow production of further magnetite, as well as production of sulfuric acid, molybdenum and different types of fertilizer.

“The Mengapur Project continues to represent the most significant opportunity for a long term mining asset for our company. Our short-term focus will be on mining and producing magnetite and related R&D initiatives at the project site that we believe have potential to produce marketable commodities that will contribute stable cash flows as we work to advance the Mengapur Project as a whole,” said Robert F. Baldock, Monument’s President and CEO. “In 2014 we expect to file an updated resource estimate and Preliminary Economic Assessment for Mengapur, and our long-term goal as to become a sustainable dividend paying, mid-tier gold and base metals producer remains the same.”

Research and Development of Magnetite Production

As a result of drilling and other activities undertaken to date, Monument now believes there is a significant opportunity to market magnetite that can be separated from the copper and other metals at the Mengapur site. An on-site R&D laboratory has been built to develop and prove a viable flow sheet circuit for recovery of magnetite from fresh rock.

If successful, Monument intends to then move to a pilot plant stage using some equipment on site and part of its re-configured existing 1,000 ton-per-day copper flotation production plant (acquired from the former vendor). Upon successful demonstration of the pilot run, operation would proceed to full-scale production of magnetite. Provided that the Company succeeds in the R&D program and pilot runs, this could be achieved by the end of calendar 2014.

In the magnetite separation process, important and valuable by-products are produced including copper concentrate with precious metal credits. In order to produce LME grade copper the Company is studying the economics of building a small scale copper smelter to produce down-stream value-added products such as LME grade bar copper for manufacturers of copper wire, copper piping, copper plate and other products that can be manufactured in Malaysia. At present, any copper concentrate produced requires export to an overseas smelter and then re-importation as there is no such facility in Malaysia. Such a facility would be built in full compliance with modern environmental standards and would be amongst the cleanest smelting facilities in south East Asia.

A facility of this nature, owned and operated by the Company would be a significant long term producing asset to Monument and would be a benefit for the Malaysian economy. If the Company proceeds with this project, there may also be additional opportunity to import copper concentrate from elsewhere to feed the smelter and develop marketable products.

In addition to conducting R&D into producing magnetite and the potential to produce copper metal for down-stream value-added industries and products, Monument will also target pyrrhotite for separation by flotation, as well as explore related opportunities to produce sulfuric acid which could be sold as acid or may be used to produce a number of fertilizer products for sale in Malaysia, either alone or in partnership with other Malaysian participants in this market.

Monument has engaged independent consultants to prepare marketing studies for each of these products. Additional studies on potential metal products from the Mengapur resource that may be evaluated through the PEA are also being conducted by the Company in order to maximize potential revenue opportunities from the Mengapur deposit within the existing metal and other commodity markets. Once the PEA is finalized, Monument will decide to pursue more advanced studies to help determine if the proposed Mengapur operations will be technically feasible or economically viable.

Star Destiny

Meanwhile Monument confirms it is awaiting approval of the Star Destiny applications from the relevant Pahang State Authorities. Monument acquired Star Destiny Sdn Bhd (containing the “Star Destiny” property), a Malaysia company incorporated on November 21, 2011 before acquiring Mengapur. Star Destiny holds the property exploration tenement over the historically defined Star Destiny resources adjacent to the mining lease held by Cermat Aman Sdn Bhd (“CASB”). The exploration tenement expired on September 23, 2012. A renewal application and several applications for conversions of relevant portions of the Star Destiny land to a mining license (“ML Applications”) were all filed by the Company on time. The exploration and mining tenement rights held by Monument’s wholly owned subsidiaries Star Destiny and CASB comprise the entire Mengapur Project.

Todd Johnson, Vice President Exploration is a qualified person as per NI43-101 guidelines and has reviewed and approved the contents of this news release.

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:

Nick Kohlmann, MMY Toronto	T: +1-647-478-3594	nkohlmann@monumentmining.com
Richard Cushing, MMY Vancouver	T: +1-604-638-1661 x102	rcushing@monumentmining.com
Wolfgang Seybold, Axino AG-Europe	T: +49 711-2535-92 40	wolfgang.seybold@axino.de

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

Forward-Looking Statement:

This news release contains forward-looking statements and forward-looking information about Monument Mining Limited ("Monument"), its business and future plans (together, "forward-looking statements"). 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 expected outcomes of negotiations litigation and applications for renewal of property rights; government regulation of mining operations; and environmental risks. Generally, forward-looking statements 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 statements are 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 statements, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; litigation risks; risks with respect to mining licenses and exploration licenses; foreign operations risks; other risks inherent in the mining industry and other risks described in the management's discussion and analysis 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 statements, 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 statements. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.