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News Release

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Monument's Fiscal 2013 Results**Gross Revenue of \$91.3 M with Cash Cost of \$400/Oz and EPS of \$0.14**

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announced its annual financial results for the year ended June 30, 2013. All amounts are in thousands of United States dollars unless otherwise indicated (refer to www.sedar.com for full annual financial results).

Fiscal 2013 Highlights:

- Record gold production of 52,982 oz (19% increase) produced at an average cash cost of \$400/oz;
- Gross revenue increased by 48% to \$91.28 million⁽³⁾, generated from gold sales of 57,905 ounces ("oz");
- Net income attributable to shareholders of \$32.84 million or \$0.14 earnings per share ("EPS");
- Eliminated debt by retiring outstanding convertible notes;
- Acquired rights to 3,920 acres of FELDA exploration property adjacent to existing resources at Selinsing and Buffalo Reef;
- Acquired the outstanding 30% of Mengapur Polymetallic Project ("Mengapur") resulting in 100% ownership; and
- Drilled 374 holes (36,917 metres) on Selinsing area properties and 147 holes (33,458 metres) at Mengapur.

Fourth Quarter and Fiscal 2013 Production and Financial Highlights

	Three months ended June 30		Year ended June 30	
	2013	2012	2013	2012
Production				
Gold production ⁽¹⁾ (ounces)	12,919	10,327	52,982	44,585
Gold sold ⁽³⁾ (ounces)	21,500	8,500	57,905	36,938
Financial				
	\$'000	\$'000	\$'000	\$'000
Revenue	30,507	13,801	91,276	61,709
Net income before other items attributable to shareholders	14,937	7,394	48,385	40,530
Net income attributable to shareholders	15,060	13,560	32,838	59,561
Cash flow from operations	27,369	7,710	54,754	43,268
Working capital excluding derivative liabilities	62,366	31,131	62,366	31,131
EPS before other items – basic	\$0.05	\$0.04	\$0.21	\$0.22
EPS – basic	\$0.05	\$0.08	\$0.14	\$0.33
Other				
	\$/oz	\$/oz	\$/oz	\$/oz
Average realized gold price per ounce sold	1,419	1,624	1,576	1,671
Cash cost per ounce ⁽²⁾				
Mining	125	61	112	54
Processing	224	149	207	140
Royalties	49	97	78	107
Operations, net of silver recovery	1	9	3	5
Total cash cost per ounce	\$399	\$316	\$400	\$306

- (1) Defined as good delivery gold bullion according to London Bullion Market Association ("LBMA"), net of gold dore in transit and refinery adjustment
- (2) Total cash cost includes production costs such as mining, processing, tailing facility maintenance and camp administration, royalties, and operating costs such as storage, temporary mine production closure, community development cost and property fees, net of by-product credits. Cash cost excludes amortization, depletion, accretion expenses, capital costs, exploration costs and corporate administration costs.
- (3) Gold sales in the fourth quarter of fiscal 2013 included \$11 million (7,228 oz) of gold released from the restricted metal account.

Production Results

Gold production for fiscal 2013 was 52,982 oz of gold, an increase of 19% compared to 44,585 oz in 2012. Gold production for the fourth quarter was 12,919 oz of gold, an increase of 25% compared to 10,327 oz for the same period of fiscal 2012. These increases are a result of increased plant throughput upon completion of the Phase III gold plant expansion in the first quarter of fiscal 2013.

For fiscal 2013 Monument sold 57,905 oz of gold at an average realized price of \$1,576/oz (Fiscal 2012 - \$1,671/oz), of which 50,677 oz was from current year production (Fiscal 2012 – 36,938 oz). The balance of gold sales in the fourth quarter of fiscal 2013 was 7,228 oz, representing gold released from the restricted metal account upon conversion of the convertible notes. During the fourth quarter Monument sold 21,500 oz of gold (Q4, 2012 – 8,500 oz) at an average realized price of \$1,419/oz (Q4 2012 - \$1,624/oz), of which 14,272 oz was from the current quarter's production, net of change in gold inventory.

Financial Results and Discussion

Revenue of \$91.28 million for fiscal 2013 was 48% higher than \$61.71 million for 2012. The increase was primarily due to increased gold sales (57,905 oz versus 36,938 oz), partially offset by a lower average realized gold price year over year (\$1,576/oz versus \$1,671/oz). Revenue for the fourth quarter was \$30.51 million, 121% higher compared to \$13.80 million in 2012

Cash costs per ounce sold for fiscal 2013 and the fourth quarter were \$400 and \$399 respectively, compared to \$306 and \$316 for the corresponding periods last year. The increased cash cost per ounce is mainly due to a combination of lower head grades and rising costs on a per ounce basis. The mining contract was renewed this fiscal year for another two years with an increased rate of approximately 25% compared to the prior contract. Processing costs per ounce were also higher due to the anticipated lower feed grades and recoveries. Ore processed in fiscal 2013 included the blending of sulfide ores with oxide ore, in contrast to previous periods where the Company had only processed oxide ore.

Income before other items was \$48.39 million for fiscal 2013 compared to \$40.53 million in 2012. The increase in income before other items is attributable to the higher gross margin generated from the Selinsing gold mine, partially offset by an increase in corporate expenditure.

Net income attributable to common shareholders for fiscal 2013 was \$32.84 million (\$0.14 per share - basic) compared to \$59.56 million (\$0.33 per share - basic) for 2012. The decrease in 2013 was caused by an adverse movement in other income/loss compared to 2012 due to a number of one-off items, including the early retirement of convertible notes, buyout of the gold inducement options, impairment losses and a legal settlement.

Cash provided from operating activities was \$54.75 million compared to \$43.27 million for the previous year. The difference was mainly due to higher production in 2013 and the timing of gold sales. Working capital as at June 30, 2013 was \$62.37 million (2012: \$31.13 million). The increase of working capital, excluding derivative liabilities, was mainly attributable to cash proceeds generated from operations and the private placements completed during the year, offset by investment and exploration in mineral properties.

Acquisitions

In December 2012 the Company acquired the remaining 30% of the shares of Monument Mengapur Sdn. Bhd. ("MMSB") from Malaco Mining Corporation ("Malaco"), the previous vendor of Mengapur for consideration of \$23.46 million, comprised of \$16 million in cash and \$7.46 million allocated to the acquisition from legal settlement. As a result of this acquisition, Monument now holds 100% of Mengapur.

In April 2013 Monument finalized an agreement to explore and develop 14 blocks totaling 3,920 acres owned by the Federal Land Development Authority ("FELDA") of Malaysia. These FELDA lands are generally located east and south of the existing Selinsing tenements and will allow additional exploration, infill drilling and development of the Buffalo Reef Central, Buffalo Reef South, and Selinsing resources. This agreement allows Monument a chance to grow the resources at the site utilizing the existing facilities to sustain the mining and processing operations well into the future. Exploration drilling began on the FELDA lands during the fourth quarter of fiscal 2013.

Exploration Progress

In May 2013, Monument announced an updated NI 43-101 resource estimate for its Selinsing and Buffalo Reef

properties. Estimated at August 31, 2012, the proven and probable reserves are 222.9 thousand ounces (“koz”) of gold from 4,890 kilotonnes (kt) of material at a grade of 1.4 grams of gold per tonne (g/t). These reserves are within a newly estimated measured and indicated resource of 289.4 koz of gold from 6,307 kt of material at a grade of 1.4 g/t. The inferred resource at Selinsing and Buffalo Reef is an additional 48.0 koz of gold from 1,070 kt of material at a grade of 1.4 g/t. (“Selinsing Gold Mine and Buffalo Reef Project Expansion”, Mark Odell, P.E., Practical Mining LLC, May 23, 2013).

During fiscal 2013 a total of 374 holes totaling 36,917 metres of drilling was completed at the Selinsing area properties. Drilling was completed north, south and beneath the Selinsing pit and on Buffalo Reef resource areas. Drilling focused on defining mineralization at depth below the existing pits, within gap zones in between the known resources that contain little drill hole information, and to convert inferred materials to indicated and/or measured materials. These drill results will be incorporated into future resource updates. Exploration will continue at the Selinsing area properties during fiscal 2014.

During fiscal 2013 Monument drilled 33,458 metres in 147 holes at the Mengapur project. The completed drill holes tested most of the sulfide mineralized zone included in the historical resource and included the overlying oxide and transitional (enrichment) zones. The Mengapur drilling program was completed to support an updated NI 43-101 Preliminary Economic Assessment (“PEA”) compliant resource report, targeted for completion by December 2013. The drilling was also carried out to assist with the design of the sulfide mining plan and for collection of representative samples for metallurgical testing that will be utilized to assess the requirements of the proposed processing facilities.

Corporate Financing

On February 15, 2013, the \$7.65 million (CAD\$8.00 million) convertible notes were fully converted to 20,000,000 common shares and 20,000,000 warrants of the Company under an early retirement of debt arrangement.

During fiscal 2013, a brokered private placement was closed for gross proceeds of C\$22.25 million by issuing 44,500,000 common shares at CAD\$0.50 per share. The placement was priced at a 20% premium to market. The proceeds of the placement will be applied to fund development of Mengapur and general working capital.

On September 30, 2013, Veris paid \$0.45 million of the outstanding loan and accrued interest amounts, and agreed to register security before October 15, 2013, for the net unpaid amount. The security to be provided is a first priority claim against Veris’ Ketz River property located in Yukon, Canada. Veris has further undertaken to pay all remaining balances on or before December 31, 2013.

Outlook

“We have one of the lowest cost gold mines in the world, a large polymetallic project in development and a highly prospective exploration portfolio for future growth” remarked President and CEO Robert Baldock. “Our goal for the year ahead is cautious steady growth in line with the economic envelope within which we operate”.

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.

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Forward-Looking Statement

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.