

Monument Abandons Earn-In on Mersing Project

Vancouver, B.C., Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("**Monument**" or the "**Company**") announces that it has decided to abandon its interest in the Mersing Project located in Johor State, Malaysia.

On September 27, 2011, Monument had announced its acquisition of a 49% interest in the Mersing Project through its wholly-owned Malaysian subsidiary, Damar Consolidated Exploration Sdn. Bhd., pursuant to an Earn-In Agreement with Emas Kehidupan Sdn. Bhd. ("**EK**") and its joint venture partners. Pursuant to the terms of the Earn-In Agreement, Monument had initiated a two-year earn-in period of the Mersing Project by paying \$500,000 cash and issuing 1,500,000 common shares of Monument to the shareholders of EK in exchange for 70% of the shares of EK (as EK was to hold a 70% interest in the Mersing Project, Monument's 70% interest in EK was to give it a 49% net interest in the Mersing Project). Pursuant to the Earn-In Agreement, the Company was to complete \$2,000,000 in exploration on the Mersing Project during the first two-year earn-in period.

Due to uncertainties regarding the registration and renewal of the mining certificate for the 256 hectares of prospective land that comprise the Mersing Project, Monument has now decided to abandon its interest in the Mersing Project and will not be completing any exploration activities on the project or pursuing an earn-in of an interest in the project. Monument is reviewing its legal position regarding the Earn-In Agreement and reserves the right to commence legal proceedings against EK, its shareholders, and the joint venture partners of EK with respect to the Earn-In Agreement.

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 advanced-stage Mengapur Polymetallic Project. The Company employs 280 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 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 and completion of the proposed programs and events, including the Offering. 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, regulatory and other risks related to the Offering; the outcomes of 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; financing 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.