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News Release

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Monument Announces 2013 Plans for Mengapur Project

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce its plan for development work to be carried out at Mengapur during Phases I and II of the project through its 70% owned subsidiary Monument Mengapur Sdn. Bhd. (“MMSB”). Appointment of Mackie Research Corporation in November 2012 as the exclusive financial advisor to Monument will assist the Company in relation to its planning, capital needs and other strategic developments going forward.

The Company is in the process of preparing an updated NI 43-101 compliant reserve and resource statement which will lead to the preparation of a Feasibility Study (“FS”) on the development of the polymetallic ore body. A Feasibility Study commissioned by Normet engineering consultants for Malaysian Mining Corporation (“MMC”), previously owned by the Malaysian Government, has been reviewed and converted to NI 43-101 historic resource report standards by Snowden International Mining Consultants (“Snowden”), and filed on SEDAR in January 2012.

The objective of the FS is to confirm the reserves and resource, update the CAPEX, OPEX, assess opportunities and risks that have changed since the earlier MMC study was completed in 1990. Metal prices, costs and demand for a variety of metals have changed considerably in the intervening years, which could have a significant positive impact on the project. The business objective of the above program is to confirm the viability of the development plans of MMC and make whatever changes are necessary, as driven by the favourable economics of present day metal prices and demand as well as OPEX and CAPEX investment required for the full scale development of the project. In the interim, the compliant NI 43-101 resource report upon which to base the DFS is scheduled for completion in November 2013.

Development of Mengapur Phase I

Drilling re-commenced at Mengapur late in 2011 and a sample preparation laboratory, assay laboratory and metallurgical test work facilities are presently being built at the Mengapur site, and equipment has been ordered for these laboratories. SGS (Malaysia) Sdn. Bhd. of Malaysia (“SGS”) has been awarded the contract to independently operate the assay laboratory and test work facilities at the Mengapur site. The Company has three drill rigs working at Mengapur and the facilities being developed will assist in establishing a current data base of drill assay, test work and recovery results and allow modeling of the pits in detail sufficient to develop a mine plan, ore delivery schedules and process information.

In the meantime, the Company is working to determine the (Phase I) viability of producing copper with potentially precious metal credits by way of either a heap-leach operation, production of a concentrate or both to produce cash flow. Plans and studies presently in process are working on these possibilities. Financial details, budget information, capital requirements and timing of Phase I’s targeted commencement of production will be advised to the market when completed. The estimated time frame for completion of this study is June 2013. However, long lead aspects such as further land acquisition for infrastructure establishment, permitting, work force, community presence and relationship establishment as well as other important work will be carried on in parallel.

The Company acquired with the Mengapur transaction a concentration plant potentially capable of processing approximately 1,000 tonnes per day to produce a Cu, Au, Ag concentrate for sale. Assessment of the overhaul/expansion of this plant and related support facilities is presently underway. The target date to get this plant operational is estimated at June 2013.

Development of Mengapur Phase II

In parallel with this, the Company is looking to build a new concentrate plant with certain ball mills and other equipment that were included with the project acquisition plus newly acquired equipment. Plans are being developed for a parallel plant with a 5,000 tonnes per day capacity. Successful execution of this phase would provide capacity to process up to 6,000 tonnes per day of material to produce copper/precious metal concentrate. This feed material would come from an existing open pit mining of skarn material that outcrops in Zone A, a short haulage distance from the existing Phase I and planned Phase II process facilities.

In the meantime stripping of the skarn overburden is in progress as a result of the combined iron ore removal operations of Phoenix Lake Sdn. Bhd. ("PLSB") and MMSB's own mining and overburden removal operation to drive down to the copper enrichment zone. This zone which has been previously identified near the contact with the granitic intrusive which was identified by MMC in their earlier feasibility study to contain high grade copper and precious metal credits. MMSB is in the process of identifying the size, grade and extent of this zone and confirming this information, including metallurgical test work to confirm recoveries. The Company has confidence that this information is reliable due to the confirmation due diligence drilling, assay analysis and test work program carried out both before and since acquisition. MMSB achieved excellent correlation with the MMC drill results in its limited confirmation drilling program, however, this information which is filed on SEDAR in a news release dated August 24, 2012 is insufficient to establish resources under the 43-101 requirements. The Company plans to extend its confirmation drilling and test work program over the entire previously identified resource, which has the potential to be feed for the Phase I and II concentration plants, when the earlier resource and enrichment zone are confirmed as presently indicated.

Next Phases

At the same time, the changing environmental, regulatory and other constraints will also be assessed, as will metallurgical recoveries, the opportunities to produce down-stream value added products within Malaysia from a roaster operation such as calcine material for the cement and plaster industries, electrical power generation for the project power supply as well as sulfuric acid for sale or as an input component to produce fertilizer.

The Mengapur Polymetallic Cu-S-Au-Ag (Fe-Mo) skarn project is located 16 km north of Seri Jaya in the Pahang State, Central Malaysia. It contains a historical Cu-S-Au-Ag resource defined by previous investigators in the 1980's. The A Zone area contains a historical skarn reserve (SP6 design pit) that is located at the southeastern contact zone with the Bukit Botak intrusion complex as presented in a 1990 historical feasibility study by Normet. A summary of the historical Mengapur Normet Feasibility report may be found in a January 2012 NI 43-101 report by Snowden Mining Industry Consultants which was filed on www.sedar.com on the Monument company profile or on the Monument website (www.monumentmining.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 feasibility stage, polymetallic Mengapur 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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