



June 1, 2012

News Release

Release #11 - 2012

Monument's 2012 Third Quarter Results

Gross Revenue of \$12.4 M from 7,301 Oz Gold Sales at Cash Cost \$303/Oz

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announces its third quarter financial results for the period ended March 31, 2012. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for Q3 full financial results).

Third Quarter Highlights include:

- ✓ Gold production of 10,676 ounces at an average cash cost of \$303 per ounce;
- ✓ Revenue of \$12.4 million generated from gold sales of 7,301 ounces;
- ✓ The average realized price per ounce of gold sold was \$1,698 compared to \$1,404 for the corresponding quarter in the previous fiscal year, an increase of 21%;
- ✓ Net operating income of \$8.4 million or \$0.04 per share compared to \$10.3 million or \$0.06 per share for the same quarter in fiscal 2011;
- ✓ In February Monument closed its acquisition of a 70% interest in the Mengapur Polymetallic Project located in Pahang State, Malaysia. The Acquisition was closed using the Company's cash on hand.

President and CEO Robert Baldock stated "The closing of the Mengapur Project acquisition indicates that the Company has commenced a new exciting stage of development in order to increase shareholders' value. While gold production continues providing working capital for operations at the Selinsing gold mine and supports the initiate drilling programs and geological studies on the Mengapur Project, the Company is working on enhancement of its management team and closing of the \$70 million private placement to fund significant development of the Mengapur Project."

Production and Statistics

	Year ended Jun 30, 2010	Year ended Jun 30, 2011	Three months ended Sep 30, 2011	Three months ended Dec 31, 2011	Three months ended Mar 31, 2012	Nine months ended Mar 31, 2012
Mining						
Ore mined (tonnes)	662,330	740,909	124,736	128,557	140,168	393,461
Waste removed (tonnes)	2,326,502	2,707,598	719,080	686,995	744,914	2,150,989
Stripping ratio	3.51	3.65	5.76	5.34	5.31	5.47
Ore stockpiled (tonnes)	387,545	773,432	813,175	859,011	915,347	915,347
Processing						
Crushed ore (tonnes)	274,786	355,021	84,993	82,722	83,833	251,548
Ore processed (tonnes)	272,120	351,999	86,343	84,182	83,447	253,972
Average mill feed grade (g/t)	3.08	4.31	4.53	5.25	3.37	4.40
Processing recovery rate	58.7%	92.9%	95.1%	95.3%	93.3%	94.7%

Financial Results

	Year ended Jun 30, 2010	Year ended Jun 30, 2011	Three months ended Sep 30, 2011	Three months ended Dec 31, 2011	Three months ended Mar 31, 2012	Nine months ended Mar 31, 2012
Gold produced (oz)	13,793	44,438	11,846	11,736	10,676	34,258
Gold sold (oz)	13,793	40,438	8,372	12,765	7,301	28,438
Revenue, (\$000)	\$16,316	\$56,627	\$14,430	\$21,084	\$12,394	\$47,908
Average realized gold price (\$/oz)	\$1,183	\$1,400	\$1,724	\$1,652	\$1,698	\$1,685
Total cash cost (\$/oz)	216	242	297	307	303	303
Net operating income (loss), (\$000) or Income (loss) before other items	\$(2,635)	\$35,457	\$9,925	\$14,780	\$8,430	\$33,135
Earnings per share (EPS) - basic	\$(0.02)	\$0.21	\$0.06	\$0.08	\$0.04	\$0.18
Net income (loss), (\$000)	\$(3,035)	\$32,392	\$11,176	\$26,709	\$8,116	\$46,001
EPS, basic	\$(0.02)	\$0.19	\$0.06	\$0.15	\$0.04	\$0.25
EPS, diluted	\$(0.02)	\$0.18	\$0.06	\$0.14	\$0.04	\$0.24

The third quarter financial results show an increase in ore stockpiled to 915,347 tonnes from 859,011 tonnes at the end of the second quarter (December 31, 2011). The lower gold production was mainly due to the lower mill feed grade and consequently a lower processing recovery rate. The production is expected to pick up in the fourth quarter when the new primary ball mill is commissioned and placed in use.

For the third quarter of fiscal 2012, the gold production from the Selinsing Gold Project generated an income of \$8,430,279 net of operating and corporate expenses, or \$0.04 per share, a decrease of \$1,865,755 or \$0.01 per share compared to \$10,296,034 or \$0.06 per share in the corresponding period in fiscal 2011. The unfavorable results were mainly due to less ounces of gold sold partially offset by higher gold price.

Development

The Phase III gold plant expansion construction at the Selinsing Gold Mine is approximately 83% complete on schedule as of March 31, 2012, and is progressing as planned targeting completion by June 2012.

During the nine month period ended March 31 2012, exploration at those gold mineral properties has produced a total of 8,356 drill metres, of which 4,566 drill metres were attributed to the third quarter. The faster drilling progress in the third quarter reflected an increased productivity from the in-house drill team as a result of coaching programs provided to the drillers in the past half a year. The drilling program is aimed to convert the current inferred gold resources at Selinsing and Buffalo Reef to NI 43-101 compliant measured and indicated resource and increases the total resources on those properties to support sustainable gold production.

On February 21, 2012, upon receipt of the TSX-V acceptance, the Company announced that it has closed the acquisition of a 70% interest in the Mengapur Polymetallic Project located in Pahang State, Malaysia; the private placement of up to CAD\$70 million for the Mengapur Project development is currently pending the acceptance of the TSX-V and has also been successfully negotiated at more favorable terms at a price of CAD\$0.50 cents per unit with each unit comprising a share and a half share purchase warrant, each full warrant being convertible into a full share at an exercise price of CAD\$0.70 within three years of closing. All of the shares and warrants will be subject to a hold period of three years.

Please visit our website at www.monumentmining.com for more information.

Robert F. Baldock, President and CEO
Monument Mining Limited
Suite 910- 688 West Hastings Street
Vancouver B.C. Canada V6B 1P1

For further information contact:

Monument Mining Limited:

Richard Cushing, Investor Relations

T: + 1 604 638 1661 x 102

E: rcushing@monumentmining.com

Nick Kohlmann, Senior Manager, Investor Relations

T: + 1 6474783594

E: nkohlmann@monumentmining.com

CHF Investor Relations:

Robin Cook, Senior Account Manager

T: + 1 416 868 1079 x 228

E: robin@chfir.com

Axino AG – Europe:

Wolfgang Seybold, Chairman

T: + 49 711 25 35 92 40

E: 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 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.