



January 4, 2012

News Release

Release #02 – 2012

## **Monument Mining Announces Results of Annual and Special General Meeting of Shareholders**

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce the results from its Annual General and Special Meeting held on December 30, 2011 (the “Meeting”) in Vancouver, B.C., which had the record high turnout in person or by proxy of over 55% of its issued and outstanding shares.

### **Board of Directors**

At the Meeting, shareholders elected all of management’s 7 proposed nominees as directors for the ensuing year.

Robert Baldock  
Graham Dickson  
Cathy Zhai  
Zaidi Harun  
George Brazier  
Jean-Edgar Trentinian  
Frank Wright

### **Auditor and Stock Option Plan**

Shareholders also re-appointed Smythe Ratcliffe LLP, Chartered Accountants, to serve as the Company’s Auditors.

The adoption by the Company of a 10% rolling stock option plan, as described in the Information Circular disseminated in connection with the Meeting, was also approved.

### **Approval of the Acquisition of the Mengapur Project**

Shareholders approved by a considerable margin the Company’s proposed acquisition of the Mengapur Project in Malaysia. The Mengapur project was described in the Company’s Information Circular disseminated in connection with the Meeting and in the Company’s other continuous disclosure filings.

“We are delighted by the endorsement received from our shareholders to allow us to proceed with this very significant initiative to expand our operations in Malaysia”, commented Mr. Baldock, President and Chief Executive Officer. “We will be working diligently over the coming weeks to satisfy the remaining conditions needed to complete this acquisition. We have already made good progress on that front, including securing additional adjacent property rights and satisfying certain other due diligence matters”, added Mr. Baldock.

### **Approval of Private Placement Control Person**

Shareholders also approved by a considerable margin of eligible shareholders, the result that under the Company’s previously announced proposed private placement financing, the proposed placee Tulum Corporation Ltd. may become a “control person”, as defined under applicable rules of the TSX Venture Exchange by virtue of it acquiring more than 20% of the Company’s issued and outstanding shares at the closing of the private placement.

“The approval of this resolution will now allow us to proceed to finalize matters with respect to the financing of the acquisition of the Mengapur project”, commented Mr. Baldock. “The endorsement of shareholders on all major

resolutions, including the Acquisition, the change of control and the election of Management's slate of Directors represents significant support for the Management and the Board of Directors going forward".

Please visit our website at [www.monumentmining.com](http://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:

<b>Monument Mining Limited:</b>	<b>Richard Cushing, Investor Relations</b> T: + 1 604 638 1661 x 102 E: <a href="mailto:rcushing@monumentmining.com">rcushing@monumentmining.com</a>
<b>CHF Investor Relations:</b>	<b>Robin Cook, Senior Account Manager</b> T: + 1 416 868 1079 x 228 E: <a href="mailto:robin@chfir.com">robin@chfir.com</a>
<b>Axino AG – Europe:</b>	<b>Wolfgang Seybold, President and CEO</b> T: + 49 711 25 35 92 40 E: <a href="mailto:wolfgang.seybold@axino.de">wolfgang.seybold@axino.de</a>

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#### *Forward-Looking Statements*

*This news release contains forward-looking information about Monument Mining Limited ("Monument"), its business and future plans. The use of words such as "would", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking information. Forward-looking information in this news release includes statements with respect to the completion and the timing of the acquisition of the Mengapur project, the financing and the closing of the proposed acquisition of the Project. The following are some of the assumptions upon which forward-looking information is based: that general business and economic conditions remain stable; continuing demand for, and stable or improving prices of gold; receipt of regulatory and government approvals in a timely manner; the availability of financing; Monument's ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; Monument's ability to attract and retain skilled personnel; the accuracy of the company's resources estimates and the accuracy of the historical estimates with respect to the project; the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations. Actual results could differ materially from those anticipated in this forward-looking information as a result of risks and uncertainties, including: volatility in the price of gold; risk inherent in mineral exploration and development; uncertainties associated with the estimating of mineral resources, and in particular the historical estimates; competition for capital and skilled personnel; geological technical and drilling problems; 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 management's discussion and analysis of the Company, which is available under the profile of the Company on SEDAR at [www.sedar.com](http://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.*