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NEWS RELEASE

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**Monument Mining Expects National Instrument 43-101 Report by Late November 2011 on the Mengapur Polymetallic Project, Pahang State, Malaysia and Completes a Positive In-House Due Diligence Study**

Monument Mining Limited (TSX-V; MMY and FSE: D7Q1) (“**Monument**” or the “**Company**”) is pleased to announce that it has completed its technical due diligence on the Mengapur Project. A National Instrument 43-101 (“**NI 43-101**”) compliant Technical Report on the Mengapur Polymetallic Cu-S-Au-Ag Project (the “**Mengapur Project**”) is expected to be filed under [www.sedar.com](http://www.sedar.com) in late November 2011. The Mengapur Project is located in the Pahang State, Malaysia, 16 km from the town of Sri Jaya and a major highway, approximately 75 kilometers from the Malaysian port of Kuantan, and 130 kilometers from Monument’s wholly owned Selinsing Gold Mine. The Company announced previously that it has signed a binding memorandum of understanding with the owner of the Mengapur Project in acquiring 70% of the Mengapur Project, subject to due diligence, the board approval and all other regulatory approval.

In October 2011, the Company engaged Snowden Mining Industry Consultants (“**Snowden**”) to prepare a NI 43-101 compliant technical report to be entitled “NI 43-101 Technical Report, Monument Mining Ltd., Mengapur Property, Pahang State, Malaysia” and to be dated November 2011 (the “**Snowden Report**”). In preparing the Snowden Report, Snowden has reviewed the 10-volume study completed in 1990 by Normet Engineering Pty. Ltd., Australia, (the “**Historical Study**”) and the Company has received the results of such review. The information in the Historical Study was a result of 10 years of work at an estimated cost of approximately US\$40 million that included over 58,000 m of diamond drilling. The exploration program was conducted in the 1980’s and was carried out by Malaysian Mining Corporation, a Malaysian government owned corporation.

The Historical Study states a historical resource at the Mengapur Project for both oxide and sulfide material at 224.409 million tonnes averaging 6.54% sulfur, 0.25% Cu, 0.16 g/t Au, and 8.86 g/t Ag, or 0.597pct Cu equivalent at a 0.336pct Cu cutoff grade (see Table 1 below). The historical proven and probable sulfide reserve located within the Lerchs Grossman optimized pit (SP6 Design pit) in just Zone A at a 0.336pct EQV Cu cutoff grade contains a total of 64.8 million tonnes averaging 8.63pct sulfur, 0.27pct Cu, 0.21 g/t Au, and 2.59 g/t Ag at an approximate 1.5 waste/ore strip ratio (see Table 2 below). Both the resource and reserve calculations were conducted by James Askew and Associates out of Perth, Australia as part of the Historical Study. The Historical Study does not clearly state whether the reported reserve is included in the resource estimate, nor does it discuss details of how indicated resources and probable reserves were classified for the Mengapur deposit. The Historical Study identifies that a proved or measured category required a minimum of 13 samples to inform the block, but did not specify a maximum search distance or number of drill holes used to support the classification. The James Askew Associates resource report used 50m east-west by 40m north-south by 10m vertical blocks, subcelled to 25m east-west by 20m north-south by 10m vertical blocks with estimations done by individual rock type using inverse distance squared methodology and no clearly identified metal grade capping strategy.

The historical resource and reserve estimates reported in the Historical Study are considered relevant because they provide an indication of the mineral potential of the Mengapur Project. The historical resource and reserve estimates reported in the Historical Study use categories other than those set out in NI 43-101 and therefore should not be considered as Mineral Resources and Mineral Reserves as defined in the CIM guidelines. A qualified person (as defined under NI 43-101) (“**Qualified Person**”) has not done sufficient work to classify the historical estimates contained in this news release as current Mineral Resources or Mineral Reserves and Monument is not treating the historical estimates as current Mineral Resources or Mineral Reserves. Accordingly, the historical resource and reserve estimates reported in the Historical Study should not be relied upon. In order to bring the historical Mengapur resources and reserves in the Historical Study up to current CIM Guidelines and thereby compliant with NI 43-101, the following items need to be addressed: the use of more current mining costs, the use of three-year trailing average metal prices as of November 2011, the confirmation of metal recoveries for the oxide and sulfide ores using more modern and available reagents, the confirmation of the classification of the mineral resources and reserves at the property, and the conducting of additional

drilling and assaying (including twinned holes of previous drilling to confirm the historical drilling work that includes currently acceptable quality assurance and quality control programs, certified independent assay laboratories, and appropriate geological supervision by a Qualified Person.

The operations plan in the Historical Study recommended a 23-year mine life (operating 348 days per year) and using a 8,500 tdp Cu processing plant operation. Under this plan, the pyrrhotite concentrate was going to be roasted to produce 590,000 tpa of sulfuric acid which would be converted to 203,000 tpa of P<sub>2</sub>O<sub>5</sub> in the form of phosphoric acid. This is based on a mining rate of 753,424 tonnes per day (2.75 million tonnes per year) to produce some 30,500 tonnes of Cu concentrate and about 620,000 tonnes of pyrrhotite concentrate per year over the 23 mine life. The Historical Study envisioned total employment at the mine at 489 workers.

**Table 1. Mengapur Project Historical Sulfide Reserve estimate as of October 1990 using a 0.336% Equivalent Cu cutoff grade.**

		Tonnes (Million t)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
Sulfide	Proven	26.467	0.803	9.20	0.31	0.25	2.46
	Probable	38.324	0.691	8.23	0.24	0.19	2.68
<b>TOTAL</b>		<b>64.800</b>	<b>0.737</b>	<b>8.63</b>	<b>0.27</b>	<b>0.21</b>	<b>2.59</b>

Notes: Equivalent Cu is based on the following assumptions: Recoveries for Cu, Ag, Au, and S of 76.6%, 47%, 48%, and 82%, respectively; and commodity prices in US\$/kg equal to 1.37 Cu, 4,107 Au; 65 Ag; and 0.09 S and a combined mining and processing cost of US\$4.496/tonne. The historical reserve is based on the A, B, and C Zones. The disclosure of historical reserves is not meant to imply that there is any current economic viability. This would require completion of at least a preliminary feasibility study.

**Table 2. Mengapur Project Historical Resource estimate as of October 1990 using a 0.336% Equivalent Cu cutoff grade.**

		Tonnes (Million t)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
Oxide	Measured	4.866	0.419	0	0.47	0.05	27.82
	Indicated	16.406	0.557	0	0.64	0.12	26.45
Subtotal		21.272	0.525	0	0.60	0.10	26.70
Sulfide	Measured	63.438	0.661	7.622	0.25	0.18	3.30
	Indicated	139.699	0.579	7.040	0.19	0.13	3.85
Subtotal		203.137	0.605	7.222	0.21	0.15	3.68
<b>TOTAL</b>		<b>224.409</b>	<b>0.597</b>	<b>6.54</b>	<b>0.25</b>	<b>0.16</b>	<b>8.86</b>

Notes: The same recoveries and commodity prices stated for the reserves in Table 1 were used for the resources.

The decision to further the acquisition of the Mengapur Project is based on a positive result of due diligence work conducted over the last three months by representatives of a Technical Team comprised of an independent Qualified Person and non-independent mining professionals working directly for the Company. Included in the due diligence study was a review of the land, environmental risks, the historical drill hole data consisting of 198 diamond drill holes totaling over 58,000 m conducted from 1983 to 1988, and a critical review of the historical resources and reserves and mining plan included in the Historical Study. In addition, five diamond drill holes totaling 1,161 meters have been completed to date in the A Zone historical reserve area to help verify the previous work. Initial drilling results and assays confirm the existence of the historically defined polymetallic mineralization based on two twinned and three infill drill holes. Drilling is in progress at the project under the supervision of Todd Johnson, P.E. and an on-site geological staff with 3 diamond drills to help with ongoing metallurgy studies.

An existing copper processing plant is at the site that has a capacity of 500,000 tpa in its current configuration. The

Company is looking at the feasibility of constructing a new Cu processing plant and a new roaster at the Mengapur project site.

Other opportunities for the project that are being examined include: an oxide leach operation to extract Au, Ag, and potential Cu in the soils that overlie the sulfide ore body; and Fe production (magnetite concentration) from both the soils and the sulfide rock.

Todd Johnson, P.E., MAusIMM, M.Sc. Geological Engineering and M.Sc. Geology, is the Qualified Person as defined under National Instrument (NI) 43-101 who has reviewed and approved the technical information summarized in this news release. Mr. Johnson is considered to be an Independent Qualified Person of Monument. He has visited the property, and as part of the Technical Team, he monitored and reviewed the project data during the due diligence period, and worked closely with Snowden in November 2011 on the Snowden Report. In late November 2011, Monument expects to file on [www.sedar.com](http://www.sedar.com) the Snowden Report, which will describe the historical mineral resources and reserves discussed herein and included in the Historical Study.

### **About Monument Mining Limited**

Canadian based Monument Mining Limited has two wholly-owned principal properties: Selinsing Gold Mine Project (“**Selinsing**”); and Damar Buffalo Reef Prospect (“**Buffalo Reef**”); which are located in Pahang State in the Central Gold Belt District of Malaysia. In addition, the Company acquired the Famehub properties comprising 32,000 acres of prospective exploration land adjacent and nearby the Selinsing and Buffalo Reef properties; and a 49% interest in the Mersing Gold Project, approximately 300 km from the Selinsing gold mine.

In conjunction with extensive exploration programs at Selinsing, Buffalo Reef and the Famehub properties, the Company recently announced it exceeded its 2011 financial gold production target of 40,000 ounces by 10%. The Selinsing Gold Mine is targeting to increase its annual production rate to approximately 55,000 ounces of gold for the 2012 fiscal year. The Company has also signed a binding MOU to acquire a 70% interest in the Mengapur Polymetallic Project in Malaysia subject to due diligence, financing and a variety of conditions including regulatory approval.

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:

**Monument Mining Limited:**

**Richard Cushing, Investor Relations**  
T: + 1 604 638 1661 x 102  
E: [rcushing@monumentmining.com](mailto:rcushing@monumentmining.com)

**CHF Investor Relations:**

**Robin Cook, Senior Account Manager**  
T: + 1 416 868 1079 x 228  
E: [robin@chfir.com](mailto:robin@chfir.com)

**Axino AG – Europe:**

**Wolfgang Seybold, Chairman**  
T: + 49 711 25 35 92 40  
E: [wolfgang.seybold@axino.de](mailto:wolfgang.seybold@axino.de)

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