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## NEWS RELEASE

Release #17

## Monument's Phase III Selinsing Gold Plant Expansion Update

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today is pleased to advise that the Phase III gold plant expansion construction at the Selinsing Gold Mine is approximately 30% complete and is progressing as planned targeting completion by May 2012.

The Phase III expansion is estimated to cost \$8.1 million. Its objective is to increase capacity of the gold treatment processing plant from 400,000 tonne per annum ("tpa") to approximately 1,000,000 tpa through installation of an additional crusher, a primary ball mill, three leach tanks, and other improvements to the gold room, detox circuit, tailing pipelines and pumping system.

All of the equipment for the Phase III expansion has been purchased. Construction began on September 6, 2011. The ball mill area retaining wall, diesel tank foundation, and tower crane foundations have been completed. In addition the Tailing Storage Facility evaporator has been installed and commissioned.

Mr. Robert Baldock, the CEO and President of Monument stated: "We are excited to be constructing this plant expansion so quickly after starting commercial production. Once completed this increase in production capacity will also give us the operating flexibility necessary for processing blended feed." A photo gallery of the Phase III plant construction progress can be found on Monument's website.

Mr. Baldock also stated, "We are deeply saddened to announce the passing of our long standing Director, Carl Nissen, who spent over 40 years in the mining industry. The Board of Directors and Management acknowledge that Carl's support, expertise, hard work and dedication was instrumental in Monument's development as a company. He was with the company from the very conceptual stage of the mining projects we operate today and his involvement in the affairs of Monument will be greatly missed."

## 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 Polymetalic Project in Malaysia subject to due diligence, financing and a variety of conditions including regulatory approval.

Please visit our website at <u>www.monumentmining.com</u> for more information.

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