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News Release

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Monument Confirms Historic Drilling Results at Mengapur Polymetallic Project

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” reports that recent diamond drilling on the A Resource Zone of the Mengapur Polymetallic Cu-Au-Ag-S (Fe-Mo) Project confirms historic drill hole assays completed by Malaysia Mining Corporation (MMC) in the 1980’s and which formed the basis of the historic feasibility study completed in 1990.

Monument acquired a 70% interest the Mengapur project in February 2012. Two dual diamond/reverse circulation drill rigs are presently drilling in the B Resource Zone to determine the continuity of mineralization, explore untested areas and to test deeper mineralization targets below the proposed pit shells.

Monument completed nine core holes in the A Zone between April 2011 and December 2011, most of which were part of a due diligence project evaluation program. Highlights of these drill hole assay results include:

DHID	Intersected	Cu (pct)	S (pct)	Au (g/t)	Ag (g/t)	Fe (pct)
MEN170	184.6m	0.47	12.7	0.33	2.30	25.0
MEN173	162.6m	0.24	2.90	0.01	10.1	5.0
MEN174	41.7m	0.41	11.2	0.62	10.3	22.0
MEN179	79.5m	0.34	11.9	0.46	5.80	15.0

Drill hole assay results received through March 20, 2012 are listed below in Tables 1 and 2. Complete drill hole assay tables including a drill hole plan map are also posted at www.monumentmining.com.

Several of the Monument diamond drill holes were drilled as twins in order to verify previous MMC drill hole intercepts that were assayed at an in-house (noncertified) assay lab in Malaysia in the 1980’s. The recent Monument twin hole analytical results from a certified North American lab compare very well with the previous MMC drill results. For example, Monument drill hole MEN170 was a twin to MMC’s DDMEN107 diamond drill hole completed in 1986. DDMEN107 intersected 183.0 metres at 0.442% Cu, 11.45% S, 0.404 g/t Au, 3.34 g/t Ag and 0.0024% Mo, as compared to 184.6 metres at 0.47% Cu, 12.7% S, 0.33 g/t Au, 2.3 g/t Ag, 25% Fe and 0.002% Mo intersected in Monument’s MEN170. Complete twin hole comparisons can be found at www.monumentmining.com.

“We are very pleased with the results received to date” remarked Monument President and CEO Robert Baldock. “These initial assay results verify nearby MMC drill hole results from the Mengapur A Zone historical reserve area and meet our expectations for this advanced stage mineral project”. Previously MMC completed a total number of 221 holes aggregating 61,052m within zone A, B and C of the Mengapur Project.

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 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 may be found on www.sedar.com on the Monument company profile or on the Monument website (www.monumentmining.com).

Core saws have recently been installed at the site to cut the core in half for assaying and sample preservation. Metallurgy testing at Inspectorate in Richmond, Vancouver is in progress on oxide and sulfide ores to help optimize the process flowsheet.

Table 1. Mengapur Zone A Drill Hole Assay Results for Oxidized Mineralization

DHID	From (m)	To (m)	Thickness (m)	Cu (pct)	S (pct)	Au (g/t)	Ag (g/t)	Fe (pct)	Mo (pct)
MEN168*	5.04	14.26	9.22	0.340	0.013	1.304	0.90	29.19	0.1070
MEN168**	20.03	38.43	18.40	0.271	0.08	0.070	1.97	24.79	0.0784
MEN170*	7.50	15.00	7.50	0.500	0.141	0.419	1.36	30.00	0.0673
MEN170 *	36.0	43.50	7.50	0.206	0.058	0.148	5.64	19.71	0.0123
MEN171 **	10.82	45.0	34.18	0.212	0.197	0.143	2.77	27.94	0.0290
MEN172**	62.58	78.30	15.72	0.159	0.261	0.040	5.92	11.69	0.0086
MEN173*	0.00	8.83	8.83	0.101	0.16	0.033	2.40	19.73	0.0566
MEN174**	33.60	68.30	34.70	0.225	0.06	0.070	26.97	14.77	0.0752
MEN179*	16.10	39.00	22.90	0.429	0.15	0.048	20.42	30.00	0.0779

- Notes: (1) Monument's reported oxidized intercepts were drilled using HQ3 methods;
(2) * Reported mineralization hosted mostly by soil;
(3) **Reported mineralization hosted mostly by weathered rock;
(4) No significant oxide mineralization reported in drill hole MEN169;
(5) Drill Holes MEN175 through MEN178 were not drilled in the A Zone;
(6) Fe grades are total Fe and have a maximum upper detection limit of 25 to 30%.

Table 2. Mengapur Zone A Drill Hole Assay Results for Sulfide Mineralization

DHID	From (m)	To (m)	Thickness (m)	Cu (pct)	S (pct)	Au (g/t)	Ag (g/t)	Fe (pct)	Mo (pct)
MEN168	43.28	64.80	21.52	0.466	14.37	0.191	5.06	26.75	0.0878
MEN168	166.28	192.95	26.67	0.231	11.10	0.088	1.37	23.51	0.0013
MEN169	13.50	31.50	18.00	0.200	8.45	0.116	4.10	19.90	0.0349
MEN169	40.50	57.00	16.50	0.165	4.49	0.027	2.78	11.01	0.0144
MEN169	84.86	109.30	24.44	0.187	7.81	0.049	3.20	20.23	0.0119
MEN169	141.10	178.0	36.90	0.146	7.61	0.178	2.08	21.10	0.0020
MEN170	60.97	245.56	184.59	0.470	12.69	0.330	2.29	25.03	0.0020
MEN171	45.88	192.32	146.44	0.242	8.98	0.113	1.74	18.87	0.0055
MEN172	139.16	180.47	41.31	0.338	10.32	0.427	2.32	22.47	0.0094
MEN173	98.51	106.48	7.97	0.312	9.71	0.022	8.06	17.53	0.0026
MEN173*	146.07	308.67	162.60	0.242	2.87	0.014	10.12	5.20	0.0009
MEN173*	283.45	308.67	25.22	0.843	3.11	0.039	13.59	4.63	0.0005
MEN174	78.50	120.16	41.66	0.413	11.19	0.616	10.27	22.34	0.0151
MEN174	129.98	146.90	16.92	0.185	9.11	0.478	6.45	23.82	0.0017
MEN174	216.70	237.33	20.63	0.137	8.18	0.125	8.61	21.02	0.0019
MEN179	39.00	118.45	79.45	0.342	11.85	0.456	5.84	15.40	0.0472
MEN179	154.50	239.03	84.53	0.273	7.42	0.211	5.38	19.04	0.0046
MEN180	50.13	124.74	74.61	0.276	10.30	0.145	1.80	20.83	0.0119
MEN180	138.23	153.42	15.19	0.171	4.32	0.041	4.38	15.06	0.0121
MEN180	166.29	223.24	56.95	0.145	6.48	0.056	3.54	16.18	0.0029
MEN180	250.57	268.66	18.09	0.161	6.99	0.038	0.93	20.11	0.0003

- Notes: (1) Monument drill holes MEN172 and MEN173 ended in Cu mineralization >0.1%;

- (2) * indicates mineralization hosted mostly by intrusive rock and/or endoskarn;
- (3) **HOLEID** assay results include transitional and sulfide rock REDOX types;
- (4) Drill holes MEN175 through MEN178 were not drilled in the A Zone.

All Monument drill hole assay results reported in this press release were conducted on whole HQ- or NQ-sized drill core at Inspectorate which is an ISO 9001:2008 certified lab. The samples were shipped from Malaysia to the Inspectorate Fairbanks, Alaska facility for sample preparation, and the pulps were then sent to the Richmond, Canada lab for analysis. Copper, Ag, and Fe were analyzed using 4-acid digestion ICP-MS AND ICP-AES methods. Gold was assayed using standard fire assay techniques (1 assay fire tonne) and sulfur was analyzed using standard Leco equipment. A quality assurance and quality control program is in place for all Mengapur drill hole samples that are submitted to the primary assay lab that includes inserting certified Cu-Au-Ag-S standards and some certified and noncertified blanks at every twentieth sample position. Pulps from the primary assay lab are also sent to a secondary certified assay lab as a check. Sampling and drilling protocols and standardized geological and geotechnical drill hole logging procedures for the Mengapur project were designed by experienced Senior Geologists (qualified persons as defined by NI 43-101) and have been used since the beginning of the Monument drilling program in mid-2011.

Reported analytical results shown in Tables 1 and 2 include Cu grades $\geq 0.10\text{pct}$ (and/or Leco Sulfur grades $>5\%$ for sulfide mineralization) in the weight average composites generally greater than 10m in thickness. The reported assay thicknesses are almost all associated with $>80\%$ core recovery; isolated exceptions are noted in the drill hole tables posted on the Monument website. The reported total length of mineralized material in the drill hole intercept is not true mineralized thicknesses since the skarn mineralization is typically steeply dipping against the intrusive rock contact.

The information in this press release has been reviewed and approved by Todd Johnson (MS, P.E.), Vice President of Exploration for Monument Mining Limited, who is also the Qualified Person as required by National Instrument 43-101 guidelines.

All related drilling work was conducted before the end of December 2011. The Company plans to advance the Mengapur Project upon receipt of approval of its application for renewal of the Operating Mining Scheme (“OMS”) from the State authority. An annual OMS is mandatory for a mining leaseholder to carry out any mining activities at the mine site. The Company’s OMS expired on May 31, 2012 and its application for renewal is under the review of the State Authority. Delay was caused by the timing constraint on the Company as a new leaseholder in collecting and compiling the related technical information.

Iron ore operations have now been resumed by ZCM Mining Sdn. Bhd. (“ZCM”). ZCM has been notified by the Company that it should not conduct mining without the OMS in place. The Company has also reported this matter to relevant government authority. The Company terminated ZCM’s iron ore agreement in March 2012 due to ZCM’s environment non-compliance and extraction and taking of other metals in its iron ore operations contrary to the terms of the agreement. This lead to the present dispute to which a resolution is currently being negotiated.

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, Mengapur Polymetallic Project. The Company employs 260 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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