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News Release

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## **Monument Grows Gold Project Pipeline**

Vancouver, B.C. Monument Mining Limited (TSX-V: M MY and FSE: D7Q1) (“Monument” or the “Company”) is pleased to announce it has entered into an Earn-In Agreement with a Malaysian company, Emas Kehidupan Sdn. Bhd. (“EK”) and its 30% joint venture partners, under which Monument has the right to earn up to a 100% interest in the Gunung Arong Gold Prospect (the “Mersing Gold Project”) through its wholly owned Malaysian subsidiary Damar Consolidated Exploration Sdn. Bhd..

The Mersing Gold Project is held through mining certificate #1221 (“MC 1221”) for 256 hectares of prospective land, located approximately 30 kilometers north-west of Mersing Town in Johore State, Malaysia.

The original Malaysian Geological Survey identified a widespread geochemical anomaly that follows the north-west regional structural trend running for more than 30 kilometers, commencing near the beach at Kampung Sri Pantai running inland toward the Mersing Gold Project. The presence of widespread quartz veining within the highly deformed metasediments, sulphide mineralization and free gold showing in the vein material, and the evidence of substantial alluvial mining and processing activities indicate that the Mersing Gold Project has potential to host primary gold mineralization. To date, the area has not been systematically explored for its primary gold potential and no production details are available.

Exploration at the Mersing Gold Project will provide an opportunity to understand the geological nature of gold mineralization within the Mersing district and, if successful, will create an opportunity for further discovery along the structural trend as defined by the Mineral and Geosciences Department of Johore State. The Company has been investigating on this property for over two and a half years including field visits since 2008.

Monument will initiate the first two year earn-in period by paying \$500,000 cash and, subject to TSX Venture acceptance, issuing 1,500,000 fully paid Monument shares to the vendors in exchange for 70% of the shares in EK (which holds a 70% interest in the Mersing Gold Project), and accordingly a 49% interest in the Mersing Gold Project. Initiation of the first two-year earn-in period results in an exploration obligation totaling \$2,000,000 to be completed within two years.

The Company has the right to earn a further 21% interest in the Mersing Gold Project by making either, at the option of the vendors, a further \$1,500,000 cash payment to the vendors or by issuing 2,500,000 fully paid Monument shares to the vendors in order to acquire the remaining 30% of the issued EK shares bringing its interest in the Mersing Gold Project to 70%. Initiation of the second two-year earn-in period results in a further exploration obligation totaling \$2,000,000 to be completed by Monument within two years.

Upon reaching a 70% ownership level in the Mersing Gold Project, the Company has the right over the following 180 day period to buy out the remaining 30% interest achieving 100% ownership in the Mersing Gold Project. The consideration of buy-out will be based on an independent valuation and be paid in cash or by issuing shares of Monument at the option of the vendors. Throughout these arrangements Monument will be the sole operator and manager of the Mersing Gold Project.

President and CEO Robert Baldock stated: “This agreement is a demonstration of the Company’s previously announced intention to continue building a pipeline of projects in Malaysia. These projects will be acquired, developed and operated with minimal shareholder dilution through the surplus cash flow generated from the Selinsing gold production where mill capacity is expected to be increased to approximately 1,000,000 tpa from 400,000 tpa upon completion of the gold plant expansion”.

### **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 recently acquired the Famehub properties comprising 32,000 acres of prospective exploration land adjacent and nearby the Selinsing and Buffalo Reef properties.

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 scheduled to increase its annual production rate to approximately 55,000 ounces of gold inside its first full year of commercial production with an estimated average operating cash cost of approximately \$317 per ounce. The phase III capacity expansion of the 400,000 tpa gold treatment plant to 1,000,000 tpa through the addition of an additional milling circuit is targeting completion in May 2012. The Company has recently announced that construction has commenced on the processing plant expansion and the expansion of the tailings storage facility to enable throughput of approximately 1,000,000 tpa for 10 years.

The Company has also signed a binding MOU to acquire a 70% interest in the Mengapur Polymetallic Project in Malaysia subject to due diligence, and a variety of conditions including regulatory approval. Details of the project are available on the website.

Please visit our website at [www.monumentmining.com](http://www.monumentmining.com) for more information.

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**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, 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](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.*