



16 November 2011

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 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 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; the estimation of mineral resources; conclusions of economic evaluation (including scoping studies); the realization of mineral resource estimates; the 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. 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.