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News Release

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Monument's 2011 Annual Results

Gross Revenue of \$57 M from 40,438 Oz Gold Sales at Cash Cost \$242/Oz

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announces its annual financial results for the year ended June 30, 2011. All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for full annual financial results).

Annual Highlights:

- ✓ Gross revenue of \$57 million generated from gold sales of 40,438 ounces at an average price of \$1,400 per ounce;
- ✓ Gold production of 44,438 ounces produced at average cash cost of \$242 per ounce, 10% over projection;
- ✓ A positive net working capital of \$63.1 million resulted from gold sales and the \$13.4 million financing (CAD13 million);
- ✓ The Phase III gold processing plant extension commenced for a budgeted \$8.1 million to more than double production capacity from 400,000 tpa to 1,000,000 tpa. All major equipment was secured.
- ✓ A NI43-101 technical report prepared by Snowden Perth Pty and SEDAR filed on May 27, 2011, converting historical estimates to CIM compliant resources with 20% increase in gold content at Buffalo Reef Prospect.
- ✓ During the fiscal year, following the announcement of an exploration budget of \$3.4 M, a total of 3,012 meters of diamond drilling from 15 drill holes have been completed at the Selinsing property. Drill results were released subsequent to the year end in July 2011 indicating that the high grade shoots extended below the existing pit and mineralization is still open at depth.
- ✓ Mineral resource pipeline developed in Malaysia. Famehub properties were acquired and Memorandum of Understanding was signed to acquire 70% of interest in Mengapur Polymetallic Project during the year. Subsequent to the end of fiscal 2011, 49% of Mersing Gold Project was acquired through an earn-in-agreement.

President and CEO Robert Baldock stated "In fiscal 2011 the Company has achieved its major milestone of commercial production with a 10% increase of gold production. Management is now focusing on its next move aimed to increase its resource pipelines and take the Company to a new era of business development towards a mid tier producer. We will continue to increase exploration activities, improve drilling programs and seek new targets in the South East Asia region."

Production Statistics

	Jun. 30, 2010	Three months, Sep.30, 2010	Three months, Dec. 31, 2010	Three months, Mar. 31, 2011	Three months, Jun. 30, 2011	Year ended, Jun. 30, 2011
Mining						
Ore mined (tonnes)	662,330	203,150	159,681	140,736	237,342	740,909
Waste moved (tonnes)	2,326,502	615,937	649,584	741,109	700,968	2,707,598
Stripping ratio	3.51	3.03	4.07	5.27	2.95	3.65
Ore stockpiled (tonnes)	387,545	499,589	570,719	623,130	773,432	773,432
Process						
Crushed ore (tonnes)	274,786	91,106	88,552	88,325	87,038	355,021
Ore processed (tonnes)	272,120	89,834	87,845	87,780	86,540	351,999
Average mill feed grade (g/t)	3.08	4.08	4.41	4.18	4.58	4.31
Processing recovery rate	58.7%	90.0%	93.7%	93.7%	94.1%	92.9%

	Jun. 30, 2010	Three months, Sep.30, 2010	Three months, Dec. 31, 2010	Three months, Mar. 31, 2011	Three months, Jun. 30, 2011	Year ended, Jun. 30, 2011
Gold produced (oz)	13,793	9,050	11,348	11,904	12,136	44,438
Gold sold (oz)	13,793	8,650	10,148	10,704	10,936	40,438
Revenue (in 000's) ⁽¹⁾	16,316	10,863	14,115	15,031	16,618	56,627
Cash cost (US\$/oz)						
Mining	64	49	52	56	53	53
Processing	90	89	140	107	138	120
Royalties	62	61	68	69	76	69
Operations	-	-	2	5	(5)	-
Total cash cost (US\$/oz)	216	199	262	237	262	242

(1) Prior to achieving commercial production in September 2010, gold sales of \$20,563,292 and related production costs were capitalized against the Selinsing Gold Property.

Financial Results and Discussion

For the year ended June 30, 2011, the Company recorded gold sales of \$52,379,851, produced 44,438 ounces of gold and sold 40,438 ounces of gold at an average realized price of \$1,400 from its Selinsing Gold Mine. Gold sales for July and August of \$4,247,500 and related production costs were capitalized against the Selinsing Gold Property. The operation generated an income of \$35,374,349 net of operating and corporate expenses, or \$0.21 per share. This was reduced to a net income of \$31,252,160, or \$0.19 per share after other losses and taxes compared to a net loss of \$3,034,838, or (\$0.02) per share reported for the corresponding period in fiscal 2010. The other losses were mainly due to \$5,905,306 caused by changes in fair value on derivative liabilities and accretion expense related to convertible debt, offset partially by interest income.

Financing Activities

On August 11, 2010, a financing totaling CAD 13 million was closed and comprised of the private placement of \$7,653,600 (CAD 8,000,000) in convertible notes (the "Notes") and a \$4,753,500 (CAD 5,000,000) forward sale of gold (the "Forward Sale").

The funds are for the planned exploration programs; closing the acquisition of a prospective exploration property adjacent to the Selinsing gold project where the Company's gold treatment plant is located; and for the gold treatment plant extension with a second mill. With the additional funding, the Company expects to be able to increase gold resources and enhance gold production through increased plant throughput.

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; and 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 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 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.