

Consolidated Financial Statements of

MONUMENT MINING LIMITED

Nine Months Ended as at March 31, 2010

UNAUDITED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the interim consolidated financial statements for the nine months period ended March 31, 2010.

MONUMENT MINING LIMITED

Consolidated Balance Sheets (note 1)

| | March 31, 2010 | June 30, 2009 |
|---|-------------------|------------------|
| Assets | | |
| Current | | |
| Cash and cash equivalents | \$ 1,684,432 | \$ 6,109,453 |
| Restricted cash (note 3) | 109,043 | 73,149 |
| Fair value of forward contracts | - | 10,103 |
| Accounts receivable | 776,794 | 26,893 |
| Prepaid expenses and deposits | 137,085 | 44,364 |
| Inventory (4) | 316,380 | - |
| | 3,023,734 | 6,263,962 |
| Property, plant and equipment (note 5) | 16,574,504 | 9,600,100 |
| Mineral property interests (note 6) | 47,383,525 | 47,237,473 |
| Deferred cost (note 7) | 88,414 | - |
| | 64,046,443 | 56,837,573 |
| | \$ 67,070,177 | \$ 63,101,535 |
| Liabilities and Shareholders' Equity | | |
| Current | | |
| Accounts payable and accrued liabilities (10) | \$ 4,778,126 | \$ 2,095,964 |
| Current portion of capital lease obligation | 13,813 | 14,050 |
| Deferred revenue (8) | 2,145,285 | - |
| | 6,937,224 | 2,110,014 |
| Other | | |
| Capital lease obligation | 48,753 | 62,793 |
| Asset retirement obligation | 1,522,195 | 1,502,309 |
| Future income tax | 723,000 | 723,000 |
| | 9,231,172 | 4,398,116 |
| Shareholders' equity | | |
| Share capital (note 9) | 61,540,618 | 61,407,740 |
| Contributed surplus (note 9(e)) | 8,056,515 | 6,711,998 |
| Deficit | (11,758,128) | (9,416,319) |
| | 57,839,005 | 58,703,419 |
| | \$ 67,070,177 | \$ 63,101,535 |

(1) Commitments (notes 11)

See accompanying notes to consolidated financial statements.

Approved on behalf of the Board

"Robert Baldock"

"George Brazier"

MONUMENT MINING LIMITED

Interim Consolidated Statements of Operations and Deficit

| | Three-month period ended | | Nine-month period ended | |
|--|--------------------------|----------------|-------------------------|----------------|
| | March 31, | | March 31, | |
| | 2010 | 2009 | 2010 | 2009 |
| Expenses | | | | |
| Stock-based compensation (note 9(c)) | \$ 114,002 | \$ 310,052 | \$ 1,106,602 | \$ 1,171,274 |
| General and administration | 271,457 | 213,227 | 723,975 | 814,410 |
| Shareholder communications | 32,962 | 114,347 | 91,485 | 243,930 |
| Legal, accounting and audit | 56,993 | 97,102 | 163,522 | 237,125 |
| Travel | 44,665 | 62,982 | 103,125 | 198,225 |
| Regulatory compliance and filing | 13,707 | 8,478 | 27,579 | 42,807 |
| Amortization | 4,683 | 3,406 | 13,833 | 10,218 |
| | 538,469 | 809,594 | 2,230,121 | 2,717,989 |
| Loss before other items | (538,469) | (809,594) | (2,230,121) | (2,717,989) |
| Other income (losses) | | | | |
| Foreign exchange gain (losses) | (222,693) | (24,488) | (124,357) | (82,330) |
| Changes in fair value of forward contracts | - | 20,763 | (15,434) | 15,477 |
| Interest income | 1,423 | 55,304 | 28,223 | 275,958 |
| Loss from operations before income taxes | (759,739) | (758,015) | (2,341,689) | (2,508,884) |
| Current income tax | (120) | - | (120) | - |
| Net loss and comprehensive loss for the period | (759,859) | (758,015) | (2,341,809) | (2,508,884) |
| Deficit, Beginning of the period | (10,998,269) | (5,130,910) | (9,416,319) | (3,380,041) |
| Deficit, End of the period | \$ (11,758,128) | \$ (5,888,925) | \$ (11,758,128) | \$ (5,888,925) |
| Loss Per Share | | | | |
| Basic and diluted | \$ (0.00) | \$ (0.00) | \$ (0.02) | \$ (0.02) |
| Weighted average number of common shares outstanding | 156,115,028 | 155,640,028 | 155,965,940 | 148,783,203 |

See accompanying notes to consolidated financial statements.

MONUMENT MINING LIMITED

Interim Consolidated Statements of Cash Flows

| | Three-month period ended | | Nine-month period ended | |
|--|--------------------------|--------------|-------------------------|----------------|
| | March 31, | | March 31, | |
| | 2010 | 2009 | 2010 | 2009 |
| Operating Activities | | | | |
| Net income (loss) for the period | \$ (759,859) | \$ (758,015) | \$ (2,341,809) | \$ (2,508,884) |
| Items not involving cash | | | | |
| Unrealized foreign exchange gain | 28,620 | - | (85,416) | - |
| Stock-based compensation | 114,002 | 310,052 | 1,106,602 | 1,171,274 |
| Changes in fair value of forward contracts | - | (20,763) | 10,103 | (20,763) |
| Amortization | 4,683 | 3,406 | 13,833 | 10,218 |
| | (612,554) | (465,320) | (1,296,687) | (1,348,155) |
| Change in non-cash working capital items | | | | |
| Accounts receivable | 8,442 | (47,701) | 19,358 | (88,304) |
| Prepaid expenses and deposits | (69,106) | 165,503 | (92,721) | (25,644) |
| Inventory | (190,913) | - | (316,380) | - |
| Accounts payable and accrued liabilities | 72,100 | 702,535 | (118,027) | 257,809 |
| | (179,477) | 820,337 | (507,770) | 143,861 |
| Cash used in operating activities | (792,031) | 355,017 | (1,804,457) | (1,204,294) |
| Financing Activities | | | | |
| Proceeds from private placements | - | - | - | 9,277,755 |
| Cost from issuance of shares for debt | - | - | (1,170) | - |
| Deferred financing cost | (21,791) | - | (84,205) | - |
| Deferred revenue | - | - | 2,145,285 | - |
| Payment of capital lease obligation | (2,065) | - | (14,277) | - |
| Cash provided by financing activities | (23,856) | - | 2,045,633 | 9,277,755 |
| Investing Activities | | | | |
| Expenditures on mineral property interests | 2,118,862 | (664,882) | 797,654 | (1,388,996) |
| Expenditures on property, plant and equipment | (2,185,397) | (2,414,084) | (5,427,957) | (4,088,698) |
| Cash used by investing activities | (66,535) | (3,078,966) | (4,630,303) | (5,477,694) |
| Increase in cash | (882,422) | (2,723,949) | (4,389,127) | 2,595,767 |
| Cash and cash equivalents, beginning of the period | 2,675,897 | 12,666,282 | 6,182,602 | 7,346,566 |
| Cash and cash equivalents, end of the period | \$ 1,793,475 | \$ 9,942,333 | \$ 1,793,475 | \$ 9,942,333 |

Supplemental Cash Flow Information (note 12)

See accompanying notes to consolidated financial statements.

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

1. Organization, Nature of Operations and Going Concern

Monument Mining Limited (the "Company") is a natural resource company engaged in the exploration for and development of gold mineral property interests. Its primary activities include construction of a 1200 tpd gold treatment plant at the 100% owned Selinsing Gold Project and exploration on the 100% owned Damar Buffalo Reef exploration prospect. The Company's head office is located in Vancouver, BC, Canada. Its gold project development and exploration operations are carried out in Malaysia through its wholly owned subsidiaries.

The Company has not generated any revenue from operations since it entered into the mining business in June 2007 except the gold produced from the gravity plant at its Selinsing Gold Project commenced October 2009. The Company is in the process of exploring its mineral property interests and, with the exception of Selinsing Gold Project, has not yet determined whether its mineral property interests contain economically recoverable mineral reserves. The underlying values and the recoverability of the amounts shown for mineral property interests do not necessarily represent or indicate future values. The recoverability of the amount shown for mineral property interests is dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain the necessary financing to continue operations, to complete the development and exploration of the mineral property interests, and future profitable production or proceeds from the disposition of the mineral property interests.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business.

2. Significant Accounting Policies

Basis of presentation

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("Canadian GAAP") for interim reporting and include the accounts of the Company and its wholly-owned integrated Malaysian subsidiaries: Polar Potential Sdn. Bhd., Able Return Sdn. Bhd., Selinsing Gold Mine Manager Sdn. Bhd. and Damar Consolidated Exploration Sdn. Bhd. The consolidated financial statements reflect, in the opinion of management, all adjustments and reclassifications necessary to present fairly the balance sheets, statements of operations and deficit, and statements of cash flows as at March 31, 2010 and for all periods presented. All intercompany balances and transactions have been eliminated on consolidation. The consolidated financial statements are stated in Canadian dollars. The results of operations for the nine-month period ended March 31, 2010 are not necessarily indicative of the results for the full year.

As these unaudited interim consolidated financial statements do not include all disclosures required for annual financial statements, they should be read in conjunction with the notes to the Company's audited consolidated annual financial statements for the year ended June 30, 2009.

The accounting policies followed by the Company are set out in note 2 and note 3 to the audited consolidated financial statements for the year ended June 30, 2009, they have been consistently followed in the preparation of these interim financial statements except that the Company has adopted the following CICA standards effective July 1, 2009:

Newly adopted accounting policies

Goodwill and Intangible Assets

In February 2008, the CICA issued Section 3064, "Goodwill and Intangible Assets", replacing Section 3062, "Goodwill and Other Intangible Assets", and Section 3450, "Research and Development Costs". This section establishes standards for the recognition, measurement, presentation and disclosure of goodwill subsequent to its initial recognition and of intangible assets by profit-oriented enterprises. The Company adopted these changes with no impact on its consolidated financial statements.

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

2. Significant Accounting Policies (continued)

Credit Risk and the Fair Value of Financial Assets and Financial Liabilities

In January 2009, the CICA issued EIC-173, "Credit Risk and the Fair Value of Financial Assets and Financial Liabilities". The EIC requires the Company to consider its own credit risk as well as the credit risk of its counterparties when determining the fair value of financial assets and liabilities, including derivative instruments. The standard is required to be applied retroactively without restatement of prior periods. The adoption of this standard did not have material impact on the Company's consolidated financial statements.

Mining Exploration Costs

In March 29, 2009, the CICA issued EIC-174, "Mining Exploration Costs". The EIC provides guidance on the capitalization of, and the impairment review of, exploration costs. The Company adopted the EIC with no impact on its consolidated financial statements.

Future accounting changes

Section 3862 Amendment – Financial Instruments - Disclosure

During 2009, CICA Handbook Section 3862, "Financial Instruments – Disclosures", was amended to require disclosures about the inputs to fair value measurements, including their classification within a hierarchy that prioritizes the inputs to fair value measurement. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the assets or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The impact of this section will be evaluated and disclosed in the year-end financial statement.

Section 1582 – Business Combinations

In January 2009, the AcSB issued CICA Handbook Section 1582, Business Combinations, which replaces former guidance on business combinations. Section 1582 establishes principles and requirements of the acquisition method for business combinations and related disclosures. Section 1582 applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2011 with earlier application permitted. The adoption of Section 1582 will affect the accounting for business combinations, if any, by the Corporation on or after January 1, 2011.

Section 1601 – Consolidated Financial Statements

The CICA issued Section 1601, "Consolidated Financial Statements". This new section will be applicable to financial statements relating to the Corporation's interim and fiscal year beginning on or after January 1, 2011. Early adoption is permitted. This section establishes standards for the preparation of consolidated financial statements. The Corporation has not yet determined the impact of the adoption of this new section on the consolidated financial statements.

Section 1602 - Non-Controlling Interests

This new Section establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. This standard will be effective for fiscal years beginning on or after January 1, 2011.

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

2. Significant Accounting Policies (continued)

Section 3855, Financial Instruments - Recognition and Measurement

In June 2009, Section 3855, Financial Instruments - Recognition and Measurement, was amended to clarify the application of the effective interest method following an impairment loss of an investment in a debt instrument. This clarification applies to investment in debt instruments classified as held-to-maturity and to those classified as available for sale. This amendment will be effective for the Corporation in 2010. Section 3855 also clarified the situation where the embedded prepayment option is considered closely related and therefore, is not separated from the host debt instrument for recognition purposes. The amendment will be effective for the Corporation in 2011. The Corporation is in the process of evaluating the requirements of these new standards.

International Financial Reporting Standards ("IFRS")

In 2006, the Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to apply IFRS. The changeover is effective for interim and annual financial statements for fiscal years beginning on or after January 1, 2011. The effective date will require the restatement of comparative amounts reported by the Company for the year ending June 30, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

3. Restricted Cash

| | March 31, 2010 | June 30, 2009 |
|--|-------------------|------------------|
| Foreign Exchange Line Account (a) | \$ - | \$ 50,000 |
| Bank Guarantee for customs clearance (b) | 109,043 | 23,149 |
| | <hr/> \$ 109,043 | <hr/> \$ 73,149 |

a. The Company entered into a series of foreign exchange forward contracts (the "Contracts") and is required to hold a cash deposit equivalent to 10% of outstanding contract commitments in its foreign exchange line account as security against these Contracts. In July 2009 all forward foreign currency exchange contracts were settled, as such deposits required to be held were zero at March 31, 2010 (June 30, 2009 - \$50,000).

b. The Company has purchased a bank guarantee in the amount of \$109,043 to meet the customs clearance requirements for the importation of capital equipment for construction of the gold treatment plant.

4. Inventory

| | March 31, 2010 | June 30, 2009 |
|----------------------------|-------------------|------------------|
| Raw materials and supplies | \$ 316,380 | \$ - |

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

5. Property, Plant and Equipment

| March 31, 2010 | Cost | Accumulated amortization | Net book value |
|--|----------------------|-------------------------------------|-----------------------|
| Buildings | \$ 841,602 | \$ 15,288 | \$ 826,314 |
| Furniture and equipment | 375,403 | 49,276 | 326,127 |
| Computers | 214,305 | 53,117 | 161,188 |
| Vehicles | 201,340 | 73,859 | 127,481 |
| Heavy equipment | 1,278,355 | — | 1,278,355 |
| Construction in progress - Selinsing | 13,830,685 | — | 13,830,685 |
| Deposits and advances for construction | 24,354 | — | 24,254 |
| | \$ 16,766,044 | \$ 191,540 | \$ 16,574,504 |

| June 30, 2009 | Cost | Accumulated amortization | Net book value |
|--|---------------------|-------------------------------------|-----------------------|
| Buildings | \$ 611,094 | \$ 6,593 | \$ 604,501 |
| Furniture and equipment | 154,151 | 18,472 | 135,679 |
| Computers | 112,282 | 22,038 | 90,244 |
| Vehicles | 179,580 | 44,145 | 135,435 |
| Heavy equipment | 1,578,169 | — | 1,578,169 |
| Construction in progress - Selinsing | 6,150,872 | — | 6,150,872 |
| Deposits and advances for construction | 905,200 | — | 905,200 |
| | \$ 9,691,348 | \$ 91,248 | \$ 9,600,100 |

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

6. Mineral Property Interests

| | Selinsing Gold Property (Development) | Buffalo Reef (Exploration) | Total |
|--|--|-------------------------------|-------------|
| | \$ | \$ | \$ |
| Cumulative balance, June 30, 2008 | 31,381,197 | 12,371,242 | 43,752,439 |
| Deposit on land acquisition | - | 50,000 | 50,000 |
| Assay and analysis | - | 117,181 | 117,181 |
| Drilling | - | 147,977 | 147,977 |
| Geological | - | 125,282 | 125,282 |
| Site activities | 842,671 | 114,982 | 957,653 |
| Transportation | 38,541 | 1,757 | 40,298 |
| Environmental | 1,149,753 | - | 1,149,753 |
| Socio-economic | 29,081 | - | 29,081 |
| Property fees | 50,289 | 30,096 | 80,385 |
| Deferred pre-production cost | 361,354 | - | 361,354 |
| Pre-stripping cost | 87,815 | - | 87,815 |
| Incurred during the year | 2,559,504 | 587,275 | 3,146,779 |
| Non-cash stock based compensation (note 11(e)) | 118,304 | 219,951 | 338,255 |
| Total additions during the year | 2,677,808 | 807,226 | 3,485,034 |
| Cumulative balance, June 30, 2009 | 34,059,005 | 13,178,468 | 47,237,473 |
| Assay and analysis | - | 18,575 | 18,575 |
| Drilling | - | 5,618 | 5,618 |
| Geological | - | 37,386 | 37,386 |
| Site activities | 89,933 | 5,595 | 95,528 |
| Environmental | 91,860 | - | 91,860 |
| Socio-economic | 3,328 | 617 | 3,945 |
| Property fees | 45,639 | 988 | 46,627 |
| Deferred pre-production cost | (2,238,766) | - | (2,238,766) |
| Pre-stripping cost | 1,934,850 | - | 1,934,850 |
| Incurred during the year | (73,156) | 68,779 | (4,377) |
| Non-cash stock based compensation (note 11(e)) | 47,809 | 102,620 | 150,429 |
| Total additions during the year | (25,347) | 171,399 | 146,052 |
| Cumulative balance, March 31, 2010 | 34,033,658 | 13,349,867 | 47,383,525 |

7. Deferred Cost

On December 21, 2009, the Company has signed Term Sheets with Peter Beck Performance Funds GbR (the "Lender"), a German based company, to raise up to \$12.0 million new capital comprised of a convertible note up to \$7 million (the "Convertible Note") and a forward sale of gold up to \$5 million (the "Forward Sale").

The Convertible Note of up to \$7 million has a term of five years and a day from the date of the issuance and must be repaid by the Company at the end of the term in cash or gold at the option of the Lender at 121.6% of the principal amount. The Lender may, at any time, convert the Convertible Note into units at a price of \$0.40 per unit with each unit comprising one common share of the Company and one common share purchase warrant. Each whole share purchase warrant is exercisable at \$0.50 per share, expiring five years from the date of issuance of the Convertible Note. As an inducement to enter into the subscription agreement for the Convertible Note, the Company will offer to sell the Lender 5,000 ounces of gold at a price of \$1,000 per ounce and 2,500 ounces of gold at a price of \$1,250 per ounce, which offer the Lender may accept at any time during the term of the Convertible Note.

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

7. Deferred Cost (continued)

The Term Sheet for the Forward Sale provides for the advance of \$5 million to Monument. Repayment of the advance will be made in gold. The Forward Sale has a term of five years and a day with the Lender having the right to call for repayment after 3 years under certain conditions. Warrants for the purchase of 5 million common shares with the same terms as described in connection with the Convertible Note above will be issued to the Lender upon closing the transaction. The warrants must be either exercised or otherwise expire on a pro-rata basis upon gold delivery.

The Company's obligations under the Convertible Note and the Forward Sale will be secured by a charge over a designated gold metal account of the Company. The Company will be required to deposit at least 365 ounces of gold per month into such metal account to a maximum of 12,000 ounces commencing on the earlier of a date three months after the close of the transaction or commencement of commercial production of the gold treatment plant.

A 10% finder's fee (the "Finder's Fee") will be payable in cash for the transaction.

The Convertible Note, the Forward Sale and the payment of the Finder's Fee are all subject to the approval of the TSX Venture Exchange.

The cost of \$88,414 incurred as at March 31, 2010 related to this financing included the filing fees of \$49,750 paid to TSX-Venture Exchanges and legal fees of \$38,664.

8. Deferred Revenue

On December 3, 2009, the Company entered into a gold sales contract to deliver its future gold production of 2,250 ounces in May 2010 from its 100% owned Selinsing Gold Mine Project located in Pahang State, Malaysia. The gold sales contract is accounted for as a normal sales contract. The aggregate contract total of US\$2,025,000 (CAD\$2,145,285) was received in advance by the Company in December 2009 and was recorded against deferred revenue.

9. Share Capital

(a) Authorized
Unlimited common shares without par value

(b) Issued and outstanding

| Common shares | Shares | Amount |
|---|-------------|---------------|
| Balance, June 30, 2008 | 77,395,025 | \$ 33,016,984 |
| Brokered and non-brokered private placement for cash (note 9(b)(i)) | 70,120,000 | 28,048,000 |
| Share issuance costs for private placement (note 9(b)(i)) | - | (2,907,245) |
| Shares issued for ball mill purchase (note 9(b)(ii)) | 8,125,003 | 3,250,001 |
| Balance, June 30, 2009 | 155,640,028 | \$ 61,407,740 |
| Shares issued for debt (note 9(b)(iii)) | 475,000 | 134,048 |
| Share issuance costs for debt (note 9(b)(iii)) | - | (1,170) |
| Balance, March 31, 2010 | 156,115,028 | \$61,540,618 |

i. On July 21, 2008, the Company closed a private placement for total gross proceeds of \$28,048,000 by issuing 70,120,000 units at a price of \$0.40 per unit, each unit comprising one fully paid share of common stock and one common share purchase warrant entitling the holder to purchase one additional common share for \$0.50 for a three-year term from closing. Costs of the financing include a 10% agent fee in the amount of \$2,804,800 and legal and filing fees of \$79,389 and other cost of \$23,055.

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

9. Share Capital (continued)

(b) Issued and outstanding (continued)

ii. On August 19, 2008, the Company purchased a 1.0 million tons per year capacity ball mill from Avocet. Consideration of \$3,250,001 for the mill was paid by the issuance of 8,125,003 units at \$0.40 per unit, at the same price and the same terms as the private placement disclosed above. Each unit comprises of one share and one share purchase warrant exercisable at \$0.50 for three years from date of issuance. Avocet is a shareholder of the Company.

iii. On September 25, 2009, the Company issued 475,000 Monument shares at \$0.28 per share to settle a debt owing to Avocet Mining PLC in the amount of \$134,048. The transaction incurred cost of \$1,170 filing fees. The shares have a four month holding period from the date of closing.

(c) Warrants

The Continuity of share purchase warrants is as follows:

| Note reference | | | 9(b)(i) | 9(b)(ii) | Total outstanding and exercisable |
|--|-----------|--------------|------------|-----------|--|
| Expiry date | 15-Mar-09 | 25-Jun-09 | 21-Jul-11 | 19-Aug-13 | |
| Exercise price | \$ 0.65 | \$ 0.65 | \$ 0.50 | \$ 0.50 | |
| Balance, June 30, 2008, outstanding and exercisable | 500,000 | 22,544,500 | - | - | 23,044,500 |
| Issued through private placement | | | 70,120,000 | | 70,120,000 |
| Issued through ball mill purchase | | | | 8,125,003 | 8,125,003 |
| Expired and forfeited | (500,000) | (22,544,500) | | | (23,044,500) |
| Balance, March 31, 2010 and June 30, 2009, outstanding and exercisable | - | - | 70,120,000 | 8,125,003 | 78,245,003 |

(d) Stock options

Effective December 5, 2008, the 2009 Stock Option Plan ("2009 Plan") was approved by a disinterested vote of the Company's shareholders at its Annual General Shareholders' meeting. The 2009 Plan is a fixed plan allowing 22,126,000 common shares of the Company to be reserved for granting stock purchase options to its directors, officers, employees and consultants. The number of shares reserved under the 2009 Plan shall not exceed 15% of the total number of issued and outstanding Shares on a non-diluted basis. The total number of stock options granted during the year together with previously granted stock options shall not exceed, on a non-diluted basis, 6% for any one Optionee; 15% for Insiders as a group, 2% for any one Consultant; 2% for all Eligible Persons who undertake Investor Relations Activities. As at March 31, 2010, 20,501,000 stock options were outstanding and 1,625,000 common shares were reserved under the 2009 Plan.

Stock option activity is as follows:

| | Number of common shares under option | Weighted average exercise price |
|-------------------------|--------------------------------------|---------------------------------|
| Balance, June 30, 2008 | 4,370,000 | \$ 0.50 |
| Granted | 18,306,000 | \$ 0.38 |
| Forfeited | (3,000,000) | \$ 0.42 |
| Balance, June 30, 2009 | 19,676,000 | \$ 0.40 |
| Granted | 830,000 | \$ 0.30 |
| Forfeited | (5,000) | \$ 0.25 |
| Balance, March 31, 2010 | 20,501,000 | \$ 0.40 |

MONUMENT MINING LIMITED

Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

9. Share Capital (continued)

(d) Stock options (continued)

The following table summarizes the stock options outstanding at March 31, 2010:

| Exercise Price | Options outstanding | | | Options exercisable | |
|----------------|-------------------------|--------------|-------------------------------|-------------------------------------|---------------------------------|
| | Number of common shares | Expiry date | Weighted average life (years) | Weighted average number exercisable | Weighted average exercise price |
| \$ 0.50 | 3,300,000 | Jul 05, 2012 | 2.27 | 3,300,000 | \$ 0.50 |
| \$ 0.58 | 70,000 | Feb 18, 2011 | 0.89 | 70,000 | \$ 0.58 |
| \$ 0.40 | 13,390,000 | Aug 15, 2013 | 3.39 | 8,229,451 | \$ 0.40 |
| \$ 0.50 | 400,000 | Dec 05, 2013 | 3.68 | 400,000 | \$ 0.50 |
| \$ 0.40 | 230,000 | Dec 05, 2013 | 3.68 | 115,000 | \$ 0.40 |
| \$ 0.25 | 1,731,000 | Dec.05,2013 | 3.68 | 1,681,000 | \$ 0.25 |
| \$ 0.25 | 550,000 | Feb 09, 2014 | 3.87 | 275,000 | \$ 0.25 |
| \$ 0.30 | 800,000 | Jul 29, 2012 | 2.33 | 800,000 | \$ 0.30 |
| \$ 0.39 | 30,000 | Dec 17, 2014 | 4.72 | - | - |
| Total | 20,501,000 | | 3.21 | 14,870,451 | \$ 0.40 |

The exercise prices of all stock options granted during the year were equal to the closing market prices at the grant date.

During the nine-month ended March 31, 2010, 830,000 stock options were granted to employees and consultants. Using an option pricing model with assumptions noted below, the estimated fair value of all options granted during the three months and nine-month ended March 31, 2010 have been reflected in the financial statements as follows:

The weighted average assumptions used to estimate the fair value of options were:

| | Three-month ended March 31, | | Nine-month ended March 31, | |
|--|-----------------------------|----------------|----------------------------|---------------------|
| | 2010 | 2009 | 2010 | 2009 |
| Mineral property exploration and development | 20,226 | 59,126 | \$ 150,429 | \$ 228,049 |
| Property, plant and equipment | 16,672 | 50,197 | 87,486 | 104,125 |
| Administration and operation | 114,002 | 310,053 | 1,106,602 | 1,171,274 |
| Total compensation cost recognized in operations, credited to contributed surplus | 150,900 | 419,375 | \$ 1,344,517 | \$ 1,563,448 |
| | | | Nine-month ended March 31, | |
| | | | 2010 | 2009 |
| Risk-free interest rate | | | 1.96% | 2.40% |
| Expected life | | | 3 years | 4 years |
| Expected volatility | | | 117% | 79% |
| Expected dividends | | | nil | nil |

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate and, therefore, the existing models may not necessarily provide a reliable measure of the fair value of the Company's share purchase options.

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Notes to Interim Consolidated Financial Statements
For the nine months ended March 31, 2010 and 2009

9. Share Capital (continued)

(e) Contributed surplus

| | Amount |
|--------------------------|--------------|
| Balance, June 30, 2008 | \$ 4,821,161 |
| Stock-based compensation | 1,890,837 |
| Balance, June 30, 2009 | \$ 6,711,998 |
| Stock-based compensation | 1,344,517 |
| Balance, March 31, 2010 | \$ 8,056,515 |

10. Related Party Transactions

(a) During the nine-month ended March 31, 2010, the Company issued 475,000 shares to Avocet Mining LLP, a shareholder of the Company at \$0.28 per share to satisfy a debt totaling \$134,048 which was included in share capital.

(b) George Brazier, a director of the Company, provides general consulting services to the Company. For the nine-month ended March 31, 2010, he earned \$45,000 for such services, of which \$5,250 was included in accounts payable.

11. Commitments and Contingencies

| | 2010 | 2011 | 2012 | 2013 | 2014 | Total |
|-----------------------|------------|-----------|-----------|-----------|-----------|------------|
| Operating leases | \$ 9,513 | \$ 39,260 | \$ 40,470 | \$ 28,975 | \$ 19,215 | \$ 137,433 |
| Mineral property fees | 13,772 | 54,506 | 42,246 | - | - | 110,524 |
| Purchase commitment | 649,991 | - | - | - | - | 649,991 |
| | \$ 673,276 | \$ 93,766 | \$ 82,716 | \$ 28,975 | \$ 19,215 | \$ 897,948 |

(a) As at March 31, 2010, the Company has aggregated operating leases totaling \$137,433 including head office rent and vehicle leases at the operations site ranging from one to five years.

(b) As at March 31, 2010, the Company has purchase commitment totaled \$649,991 representing the Company's commitment to complete the construction of the gold treatment plant at its Selinsing Gold Project.

The Company has also committed to deliver 2,250 ounces of gold in May 2010 according to the forward gold contract (note 8). Late delivery will cause a penalty of \$75,000 per month to the Company.

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For the nine months ended March 31, 2010 and 2009

12. Supplemental Cash Flow Information

| | Three-month ended | | Nine-month ended | |
|--|-------------------|------------|------------------|---------------|
| | March 31, | | March 31, | |
| | 2010 | 2009 | 2010 | 2009 |
| Supplemental information | | | | |
| Non cash financing and investing activities | | | | |
| Stock based options charged to mineral property interests | \$ 20,226 | \$ 59,126 | \$ 150,429 | \$ 288,049 |
| Stock based options charged to construction in progress | \$ 16,672 | \$ 50,197 | \$ 87,486 | \$ 104,125 |
| Amortization charged to mineral property interests | \$ 44,922 | \$ 5,026 | \$ 86,458 | \$ 9,073 |
| Amortization charged to property, plant and equipment | \$ 49,605 | \$ - | \$ 100,291 | \$ - |
| Reduction of mineral property cost included in accounts receivable | \$ (769,259) | \$ - | \$ (769,259) | \$ - |
| Mineral property costs included in accounts payable | \$ 762,443 | \$ 445,628 | \$ 1,387,204 | \$ 348,864 |
| Property, plant and equipment costs included in accounts payable | \$ (1,026,961) | \$ 62,647 | \$ 1,408,776 | \$ 304,446 |
| Deferred financing cost included in accounts payable | \$ (5,739) | \$ - | \$ 4,209 | \$ - |
| Asset retirement obligations accreted to mineral properties | \$ 29,877 | \$ - | \$ 88,874 | \$ - |
| Asset retirement obligations accreted to property, plant and equipment | \$ 5,523 | \$ - | \$ 16,428 | \$ - |
| Shares subscribed in prior year from private placement of \$28 million | \$ - | \$ - | \$ - | \$ 15,863,000 |
| Shares issued to acquire heavy equipment | \$ - | \$ - | \$ - | \$ 3,250,001 |
| Shares issue to settle debt | \$ - | \$ - | \$ 134,048 | \$ - |

13. Segment Disclosures

The Company's one reportable operating segment is the exploration and development of mineral property interests, which occur entirely in Malaysia. Geographic information is as follows:

| | March 31, 2010 | June 30, 2009 |
|----------|----------------|---------------|
| Canada | \$ 2,795,233 | \$ 5,421,497 |
| Malaysia | 64,274,944 | 57,680,038 |
| | \$ 67,070,177 | \$ 63,101,535 |

14. Comparative Figures

Certain figures presented for comparative purposes have been reclassified to conform to the financial statement presentation adopted for the nine-month period ended March 31, 2010.