Consolidated Financial Statements of

MONUMENT MINING LIMITED
(FORMERLY MONCOA CORPORATION)

Nine Months Ended as at March 31, 2008

UNAUDITED INTERIM FINANCIAL STATEMENT

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited consolidated financial statements for the nine months period ended March 31, 2008.

MONUMENT MINING LIMITED

(FORMERLY MONCOA CORPORATION)

Consolidated Balance Sheets

		March 31, 2008		June 30, 2007		February 28, 2007
Assets						
Current assets						
Cash and cash equivalent	$	1,107,842	$	4,496,222	$	42,494
Accounts receivable		23,402		30,351		2,932
Prepaid expenses and deposits		186,881		219,855		258,748
		1,318,125		4,746,428		304,174
Property, plant and equipment (note 3)		711,212		16,341		4,663
Mineral properties (note 5)		42,145,046		40,930,658		396,959
Deferred finance costs		50,228		-		-
		42,906,486		40,946,999		401,622
Assets of Discountinued Operations (note 4)		-		-		256,367
	$	44,224,611	$	45,693,427	$	962,163
Liabilities and Shareholders' Equity (Deficiency)						
Current liabilities						
Accounts payable and accrued liabilities	$	553,927	$	949,582	$	278,556
Debenture payable (note 6)		9,000,000		9,000,000		-
Liabilities of Discontinued Operations (note 4)		-		-		1,187,222
		9,553,927		9,949,582		1,465,778
Shareholders' equity (deficiency)						
Share capital (note 7(b))		33,016,984		33,012,664		769,421
Contributed surplus (note 7(f))		4,734,157		3,225,929		-
Deficit		(3,080,457)		(494,748)		(1,273,036)
		34,670,684		35,743,845		(503,615)
	$	44,224,611	$	45,693,427	$	962,163

See accompanying notes to consolidated financial statements.

Approved on behalf of the Board

"Robert Baldock" "Carl Nissen"

Robert Baldock, Director Carl Nissen, Director

MONUMENT MINING LIMITED

(FORMERLY MONCOA CORPORATION)

Consolidated Statements of Operations and Deficit

	Three months ended		Nine months ended	
	31-Mar-08	28-Feb-07	31-Mar-08	28-Feb-07
Expenses				
General and administration	$ 253,897	$ 65,012	$ 567,127	$ 108,579
Legal, accounting and audit	25,215	9,000	131,594	19,486
Shareholder communications	141,812	-	261,574	-
Conference and Travel	58,974	403	204,516	403
Regulatory compliance and filing	13,361	4,778	28,160	16,982
Stock-based compensation	67,177	-	1,378,600	-
	560,436	79,193	2,571,571	145,450
Loss before the under noted expense	(560,436)	(79,193)	(2,571,571)	(145,450)
Other earnings (expenses)				
Foreign cureency exchange gain (loss)	(50,135)	(4,136)	(71,486)	(5,550)
Interest income	16,695	149	84,416	385
Stamp duty	-	-	(27,068)	-
Loss from continued operations	(593,876)	(83,180)	(2,585,709)	(150,615)
Discontinued Operations				
Net income (loss) from discontinued operations (note 4)	-	(22,165)	-	(22,726)
Net loss for the period	(593,876)	(105,345)	(2,585,709)	(173,341)
Deficit, Beginning of period	(2,486,581)	(1,167,691)	(494,748)	(1,099,695)
Deficit, End of period	$ (3,080,457)	$ (1,273,036)	$ (3,080,457)	$ (1,273,036)
Earnings (loss) Per Share				
Basic and diluted - continued operations	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.02)
Basic and diluted - discontinued operations	$ -	$ (0.00)	$ -	$ (0.00)
Weighted average number of common shares outstanding	77,395,025	9,406,009	77,394,063	8,803,582

(1) Comparative figures (note 12).

See accompanying notes to consolidated financial statements.

MONUMENT MINING LIMITED
(FORMERLY MONCOA CORPORATION)
Consolidated Statements of Cash Flows

	Three months ended		Nine months ended	
	31-Mar-08	28-Feb-07	31-Mar-08	28-Feb-07
Operating Activities				
Net loss for the period	$ (593,876)	$ (105,345)	$ (2,585,709)	$ (173,341)
Items not involving cash				
Stock-based compensation	67,177	-	1,378,600	-
Amortization	2021	1,942	6,064	5,308
	$ (524,678)	(103,403)	(1,201,045)	(168,033)
Change in non-cash working capital items				
Accounts receivable	20,157	(94,419)	6,949	(119,909)
Prepaid expenses and deposits	(69,283)	-	32,974	(13,499)
Accounts payable and accrued liabilities	(115,984)	150,935	(395,655)	218,295
	(165,110)	56,516	(355,732)	84,887
Cash provided by (used in) operating activities	(689,788)	(46,887)	(1,556,777)	(83,146)
Financing Activities				
Net proceeds from exercise of Agent options	-	-	3,000	-
Net proceeds from shareholder's loan	-	30,522	-	123,522
Net proceeds from private placement	-	-	-	135,000
Deferred finance cost	13,572	-	(50,228)	-
Cash provided by financing activities	13,572	30,522	(47,228)	258,522
Investing Activities				
Expenditure on mineral properties	(458,341)	-	(1,083,440)	-
Deferred costs	-	(117,654)	-	(313,637)
Purchase of property, plant and equipment	(116,688)	(451)	(700,935)	(4,923)
Cash used by investing activities	(575,029)	(118,105)	(1,784,375)	(318,560)
Increase in cash	(1,251,245)	(134,470)	(3,388,380)	(143,184)
Cash, beginning of period	2,359,087	161,362	4,496,222	170,076
Cash from discontinued operations	-	15,602	-	15,602.00
Cash and cash equivalent, end of period	$ 1,107,842	$ 42,494	$ 1,107,842	$ 42,494
Supplemental Cash Flow Information				
Non-cash finacial activities:				
Stock-based compensation issued to operations	$ -	$ -	$ 130,948	$ -
Credit to share capital from contributed surplus due to exercise of Agent's options	$ -	$ -	$ (1,320)	$ -
Interest accrued	$ -	$ 20,798	$ -	$ 60,669
Capitalized unpaid interest on long-term debt	$ -	$ 6,981	$ -	$ 13,630

See accopanying notes to consolidated financial statements.

1. Organization, Nature of Operations

Monument Mining Limited (the "Company") is a natural resource company engaged in exploration and development of gold mineral properties. Its primary activities include pre-construction activities related to the engineering design of the processing plant for the 100% owned Selinsing Gold Project and exploration activities on the 100% owned Damar Buffalo Reef exploration prospect (note 5). The Company's head office is located in Vancouver, BC, Canada. Its gold project development and exploration operations are carried out in Malaysia through Polar Potential Sdn. Bhd., its 100% wholly owned integrated foreign subsidiary, incorporated under the laws of Malaysia.

The Company is in the process of exploring its mineral properties and with the exception of Selinsing Gold Project, has not yet determined whether its mineral properties contain economically recoverable mineral reserves. The underlying value and the recoverability of the amount shown for mineral property interests do not necessarily represent or indicate future values. The recoverability of the amount shown for mineral properties is dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain the necessary financing to continue operations, pay off debt facilities, to complete the development and exploration of the mineral property interests, and future profitable production or proceeds from the disposition thereof.

At March 31, 2008, the Company has a working capital deficiency of $8,235,802 and a deficit of $3,080,457. The ability of the Company to carry out its planned business obligations depends on its ability to obtain adequate financing from lenders, shareholders and other investors. The outcome of these matters cannot be predicted with certainty at this time.

2. Basis of Presentation and Summary of Significant Accounting Policies

These unaudited interim consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for interim financial information and accordingly, do not include all disclosures required for annual financial statements.

The unaudited interim consolidated financial statements reflect, in the opinion of management, all adjustments and reclassifications necessary to present fairly the financial position, results of operations and cash flows at March 31, 2008 and for all periods presented. The results of operations for the nine month period ended March 31, 2008 are not necessarily indicative of the results for the full year.

The statements should be read in conjunction with the June 30, 2007 audited consolidated annual financial statements included in the June 2007 Annual Report filed with the Securities Commissions. The financial statements reflect the same significant accounting policies as those described in the notes to the audited consolidated financial statements of Monument Mining Limited for the four months period ended June 30, 2007, except that the Company has adopted the following CICA guidance effective January 1, 2007. These standards have been adopted on a prospective basis with no restatement to prior period financial statements.

Financial Instrument

Under Section 3855 - Financial Instruments, Recognition and Measurement, all financial instruments are classified into one of five categories: held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments are measured in the balance sheet either at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for-trading financial assets are

2. Basis of Presentation and Summary of Significant Accounting Policies (continued)

measured at fair value and changes in fair value are recognized in net income. Available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the instrument is removed from the balance sheet.

As a result of the adoption of these new standards, the Company has classified its cash and cash equivalents and short-term investments as held-for-trading. Accounts receivable are classified as loans and receivables. Accounts payable, certain accrued liabilities and long-term debt are classified as other liabilities, all of which are measured at amortized cost.

The adoption of these new standards had no impact on the Company's deficit position as at July 1, 2007.

Comprehensive Income

Under Section I530 - Comprehensive Income, comprehensive income is the change in shareholders' equity during a period from transactions and other events and circumstances from non-owner sources. Under this section, the Company is required to present comprehensive income and its components in a financial statement showing (a) net income for the period; (b) each component of revenue, expense, gain and loss that is recognized in other comprehensive income and (c) the total of (a) and (b). As at the end of March 31, 2008, the Company has no other comprehensive income, and as such, a statement of comprehensive income has not been included in these financial statements.

As a consequence of adopting Section 1530 and 3855, the Company has also adopted the Section 3861, "Financial Instrument — Disclosure and Presentation", and Section 3865, "Hedges".

3. Property, plant and equipment

	Cost	Accumulated amortization	Net book value
Buildings	$ 79,253	$ -	$ 79,253
Furniture and equipment	16,359	1,519	14,840
Computer	19,090	6,376	12,714
Vehicle	41,145	4,629	36,516
Plant equipment - Selinsing	163,669	—	163,669
Pre-construction cost - Selinsing	404,220	—	404,220
	$ 723,736	$ 12,524	$ 711,212

June 30, 2007	Cost	Accumulated amortization	Net book value
Computer Equipment	$ 17,492	$ 1,151	$ 16,341

4. Discontinued Business

The Company entered into an Agreement effective June 25, 2007 to dispose of the Company's 100% interest in Moncoa Medical Research Inc. to Douglas Keller, former President and Director of the Company, for consideration of $1. During the nine months ended February 28, 2007, the Company incurred a loss from discontinued operations of $22,726.

5. Mineral Properties

	Selinsing Gold Projects (Development) $	Buffalo Reef (Exploration) $	Total $
Assay and analysis	947	40,606	41,553
Drilling	-	351,040	351,040
Geological	-	15,144	15,144
Equipment rental	4,463	(2,356)	2,107
Freight	-	1,046	1,046
Property fees/assessment	84,230	-	84,230
Site activities	322,322	139,711	462,033
Socio-economic	116,274	-	116,274
Transportation	8,712	1,301	10,013
Incurred during the period	536,948	546,492	1,083,440
Non-cash stock based compensation	87,298	43,650	130,948
	624,246	590,142	1,214,388
Cumulative balance, June 30, 2007	30,013,423	10,917,235	40,930,658
Cumulative balance, March 31, 2008	30,637,669	11,507,377	42,145,046

6. Debenture Payable

On June 25, 2007 the Company acquired 100% of the Selinsing Gold property interests for a consideration of $3,500,000 cash, a residual debt of $9,000,000, an issuance of 31,400,009 fully paid treasury shares at $0.50 per share and 5,000,000 share purchase warrants.

A promissory note for $9,000,000 was issued on June 15, 2007 by the Company to Wira Mas Unit Trust as partial consideration for the Selinsing Gold property. The principal is due by June 15, 2008 without interest and penalty if paid upon maturity. Any remaining unpaid balance will be subject to 10% annual interest.

The promissory note is secured by way of a debenture registered against all assets of the Company. The Company has the right to repay the entire principal balance at any time before maturity.

7. Share Capital

(a) Authorized
Unlimited common shares without par value

(b) Issued
Shares issued and outstanding:

Common shares	Shares	Amount
Balance, February 28, 2006 and 2005	13,354,875	$ 125,001
Non-brokered private placement for cash (note 7(i))	4,600,000	509,420
Non-brokered private placement for cash (note 7(ii))	857,143	135,000
Balance, February 28, 2007	18,812,018	769,421
Non-brokered private placement for cash (note 7(iii))	2,000,000	435,139
Two for one share consolidation (note 7(iv))	(10,406,004)	-
Brokered and non-brokered private placement for cash (note 7(v))	20,083,000	9,053,208
Less: fair value of agents' options (note 7(v))	-	(445,109)
Shares issued for sponsorship (note 7(v))	500,000	250,000
Share issuance costs for sponsorship (note 7(v)) -	-	(250,000)
Shares issued for Selinsing acquisition (note 7(vi))	31,400,009	15,700,005
Shares issued for Damar share acquisitions (note 7(vi))	15,000,000	7,500,000
Agent options exercised	6,000	3,000
Balance, June 30, 2007	77,389,023	$ 33,012,664
Shares issued due to fractional rounding caused by share consolidation (note 7(iv))	2	-
Agent 's options exercised	6,000	3,000
Credit to share capital due to Agent's options exercised	-	1,320
Balance, March 31, 2008	77,395,025	$ 33,016,984

As at March 31, 2008, 23,550,007 common shares issued for the acquisition are held escrow, of which 15% is released every six months till July 6, 2010. As at December 31, 2007, 46,400,009 common shares issued for acquisitions are subject to voluntary pooling agreements until June 25, 2009, including outstanding escrow shares.

(i) On April 21, 2006, the Company completed a non-brokered private placement for gross proceeds of $575,000 through the issuance of 4,600,000 common shares at $0.125 per share. The total issuance costs were $65,580 including a 10% financing fee.

(ii) On October 20, 2006, the Company completed a non-brokered private placement for total gross proceeds of $150,000 through the issuance of 857,143 common shares at $0.175 per share. The net proceeds were $135,000 after payment of a 10% commission.

(iii) On March 15, 2007 the Company completed a non-brokered private placement of 2,000,000 units at a price of $0.25 per unit for gross proceeds of $500,000. Each unit was comprised of one common share and one half share purchase warrant. Each warrant is exercisable into one common share at $0.325 until March 15, 2009. A commission of 10% was paid as an agent's fee and $14,861 was paid for associated legal and filing expenses.

7. Share Capital (continued)

(b) Issued (continued)

(iv) On June 25, 2007, the total pre-acquisition Moncoa shares outstanding were rolled back on a two for one basis upon completion of the major transaction. When the number of common shares outstanding are rolled back or split, the Company is required to adjust the basic and diluted earnings per share retroactively for all periods presented to reflect that change. The Company consolidated its outstanding shares as at June 25, 2007 on a two for one basis and adjusted its earnings (losses) per share retroactively and recorded the weighted average number of shares based on the new number of shares.

(v) On June 25, 2007, the Company closed a private placement of 20,083,000 units at a price of $0.50 per unit for gross proceeds of $10,041,500. Each unit is comprised of one common share at $0.50 per share and one half share purchase warrant. Each warrant entitles the holder to purchase one common share at $0.65 per share until June 25, 2009. Total net cash proceeds from the private placement were $9,053,208 after payment of a 7.5% agent's commissions and related legal, consulting and filing fees.

Of the gross proceeds, the brokered portion was $4,111,500 and the non-brokered portion was $5,930,000. An Agent's option fee of 10% was issued to Haywood Securities Inc. and other agents involved totaling 2,000,800 agent's options. On June 25, 2007, upon closing of the private placement, the Company issued 500,000 common shares to Haywood Securities Inc. as sponsorship fees and $100,000 cash as a consulting fee for the transaction.

All shares issued were subject to a holding period of four months which expired on October 26, 2007.

(vi) On June 25, 2007, the Company issued 46,400,009 shares at $0.50 per share and 12,500,000 warrants as consideration in acquiring the Selinsing Gold property, Avocet loan and 100% of the Damar shares.

(c) Warrants

The Continuity of share purchase warrants is as follows:

Note reference	7(b)(iii)	7(b)(v) and (vi)	7(e)	
Expiry date	15-Mar-09	25-Jun-09	25-Jun-09	Total
Exercise price	$ 0.65	$ 0.65	$ 0.65	
Balance, February 28, 2007	-	-		-
Issued through private placement	1,000,000	10,041,500	-	11,041,500
Two for one consolidation	(500,000)	-	-	(500,000)
Issued through Selinsing acquisition	-	5,000,000	-	5,000,000
Issued through Damar share acquisition	-	7,500,000	-	7,500,000
Balance, June 30, 2007	500,000	22,541,500	-	23,041,500
Issued through exercise of Agent warrants	-	-	3,000	3,000
Balance, March 31, 2008	500,000	22,541,500	3,000	23,044,500

7. Share Capital (continued)

(d) Stock options

The New Stock Option Plan came into effect on June 25, 2007 (the "2007 Plan"). The 2007 Plan was approved at the Shareholders' Annual General Meeting held on October 25, 2006 and ratified at the Shareholders' Annual General Meeting held on December 6, 2007. It allows the Company to grant stock options to its directors, officers, employees and consultants up to a maximum 10% of the outstanding common shares of the Company at any time. Under the 2007 Plan, 7,739,502 common shares were reserved of which 4,670,000 common shares were issued as at March 31, 2008.

Stock option activity is as follows:

	Number of common shares under option	Weighted average exercise price
Balance, June 30, 2007	-	$ -
Granted	4,670,000	0.50
Balance, March 31, 2008	4,670,000	$ 0.50

The following table summarizes the stock options outstanding at March 31, 2008:

	Options outstanding			Options exercisable	
Exercise price	Number of common shares	Expiry date	Weighted average exercise price	Weighted average Number exercisable	Weighted average exercise price
$0.50	4,600,000	Jul 05, 2012	$0.50	4,600,000	$0.50
$0.58	70,000	Feb 18, 2011	$0.58	-	$0.58

The exercise price of all share purchase options granted during the period are equal to the closing market price at the grant date. Using an option pricing model with assumptions noted below, the estimate fair value of all options granted during six months ended December 31, 2007 have been reflected in the statements of operations as follows:

	Three months ended		Nine months ended	
	March 31, 2008	February 28, 2007	March 31, 2008	February 28, 2007
Exploration and development	$ -	$ -	$ 130,948	$ -
Administration and operation	67,177	-	1,378,600	-
Total compensation cost recognized in operations, credited to contributed surplus	$ 67,177	$ -	$ 1,509,548	$ -

7. Share Capital (continued)

(d) Stock options (continued)

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

	Three months ended		Nine months ended	
	March 31, 2008	February 28, 2007	March 31, 2008	February 28, 2007
Risk free interest rate	3.10%	NA	3.85%	NA
Expected life	4.28 year	NA	4.28 year	NA
Vesting period	Zero to 2 years	NA	Zero to 2 years	NA
Expected volatility	89%	NA	74%	NA
Expected dividends	nil	NA	nil	NA

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 faire 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. 70,000 stock options were issued to consultants during the three months ended March 31, 2008 with the following assumptions: Risk free interest rate: 3.12; Expected life: 3 years; Expected volatility: 81.22%, Expected dividends: 0.

(e) Agent's options

Agent's option activity is as follows:

Expiry date	Exercise price	Balance, June 30, 2007	Exercised	Balance, March 31, 2008
June 25, 2009	$0.50	2,000,800	(6,000)	1,994,800

(f) Contributed surplus

	Amount
Balance, February 28, 2007	$ -
Agent's options issued upon private placement	445,109
Warrants issued for property acquisitions	2,780,820
Balance, June 30, 2007	$ 3,225,929
Stock-based compensation credited to share capital	1,509,548
Credited to share capital due to exercise of Agent's options	(1,320)
Balance, March 31, 2008	$ 4,734,157

8. Loss Per Share

The following table sets forth the computation of loss per common share:

	Three months ended		Nine months ended	
	March 31, 2008	February 28, 2007	March 31, 2008	February 28, 2007
Loss for the period	$ (593,876)	$ (105,345)	$ (2,585,709)	$ (173,341)
Basic weighted average number of common shares outstanding	77,395,025	9,406,009	77,794,063	8,803,582
Basic loss per common share	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.02)

9. Related Party Transactions

As at March 31, 2008, the related party transaction included in the balance sheet was a promissory note payable of $9,000,000 issued by the Company to Wira Mas Unit Trust, which has a common director with the Company after closing of the major transaction in June 2007.

10. Commitment

The Company has no material commitments other than office leases and tenement fees as follows:

	2008	2009	2010	2011	2012
Tenement fees	13,124	49,763	49,763	49,763	37,550
Operating lease obligations	30,982	62.569	63,779	64,989	66,199
Total	44,106	112,332	113,542	114,752	103,749

11. Segment Disclosures

The Company's one reportable operating segment is the acquisition of mineral properties. Geographic information is as follows:

Assets	March, 2008	June 30, 2007	February 28, 2007
Canada	$ 1,466,308	$ 4,618,672	$ 962,163
Malaysia	42,758,303	41,074,755	—
	$ 44,224,611	$ 45,693,427	$ 962,163

12. Comparative Figures

The Company changed its fiscal year end to June 30 effective for the four months ended June 30, 2007. As of the nine months period of the new fiscal year, comparative figures are for the nine months ended February 28, 2007. Certain figures presented for comparative purposes have been reclassified to conform to the financial statement presentation adopted for the current nine months period ended March 31, 2008.

13. Subsequent Event

(a) Proposed Private Placement

On May 13, 2008, subsequent to the third quarter, the Company announced that it will proceed with a private placement to raise aggregate $38.0 million dollars, subject to shareholder and TSX-Venture Exchange's approval, to be fully funded to complete construction of its 100% owned Malaysian Gold Mine Project, advance exploration programs and discharge an existing $9.0 million debt. The funds will also be used for other general working capital purposes.

Of total financing, $28.0 million dollars is arranged through a non-brokered private placement at a price of $0.40 per unit (plus an allowance for oversubscription for an additional $3.2 million). Each unit consists one share and one share purchase warrant of the Issuer. Each share purchase warrant entitles the holder to acquire one share of the Issuer at $0.50 per share. 10% of total gross proceeds will be paid as commission to the Agent for this transaction.

Concurrently with the equity financing Monument proposes to secure a convertible credit facility for up to $10.0 million with a three year term and interest at 3%. Monument would draw down not less than $6.0 million by December 31, 2008 as needed to fund its development work. The interest for the first year would be payable in shares or cash at the discretion of the Company and in cash thereafter.

The credit facility will be convertible into units being one share and one half warrant, the warrant being exercisable at $0.75 if converted in the first two years of the facility and $0.83 if converted in the third year of the facility. The conversion share price on the facility is to be $0.40 per unit in respect to funds drawn down by December 31, 2008.

The equity financing will require shareholder consent as it will create a new control position. Monument presently has two shareholders holding more than 50% of the present outstanding shares and they have indicated they will consent to the equity financing and the credit facility.

The private placement and the Convertible credit facility will close on or before 30 June 2008, or at such prior time at the Issuer's discretion, for the Company to meet all of its obligations. All securities issued under the private placement and credit facility will be subject to a four month holding period from the date of closing.

(b) Purchase of Second Ball Mill

Concurrent with the equity financing, on May 26, 2008 the Company announced that it has reached an agreement to acquire a 1.0 M tpa mill from Avocet Mining PLC ("Avocet"), its 19.4% shareholder, in readiness for an intended upgrade of the planned Stage I 400,000 tpa gold treatment plant construction program at its 100% owned Selinsing Gold Project in Malaysia.

The $3,250,000 consideration for the mill will be paid by issuance of 8,125,000 units of Monument's equity at $0.40 per unit, on the same terms as the private placement announced on May 13, 2008, subject to necessary regulatory approvals. Each unit represents one share and one share purchase warrant exercisable for $0.50.