



SUMMARY REPORT

on the

***BUFFALO REEF PROJECT***

Pahang State, Malaysia

for

***MONUMENT MINING LIMITED***

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June 1<sup>st</sup>, 2007

***OREQUEST***



## SUMMARY

Monument Mining Limited (formally known as Moncoa Corporation) has reached agreement with Avocet Mining PLC (AIM market), to acquire 100% of its wholly owned Malaysian subsidiary, Damar Consolidated Exploration Sdn. Bhd. (Damar), the owner of the Buffalo Reef prospect, for cash and Monument shares and warrants. The Damar-Buffalo Reef prospect consists of one contiguous block of four tenements. Total considerations are CDN\$1.75 million cash, 15 million shares and 7.5 million warrants along with a CDN\$400,000 work program and a cash royalty based on new ounces discovered. Upon completion of the transaction, Avocet will hold slightly less than 20% interest in Monument.

The Buffalo Reef project lies in the Malaysia peninsula within the Central Gold Belt which is separated from the Eastern and Western Tin Belts by two major north-south trending sutures, the Raub-Bentong Suture to the west and the Lebir Lineament to the east. Gold mineralization is primarily found in the Central Gold Belt although there are a number of gold occurrences in both the Western Tin Belt and the Eastern Tin Belt. The largest gold deposits in the country, Raub and Penjom lie in the Central Gold Belt as does the Buffalo Reef property.

The Raub-Bentong suture is a 10-20 kilometre wide zone of mixed zone of tectonized metasedimentary rocks and mafic-ultramafic igneous rocks that separates Devonian continental sedimentary rocks (Bentong Formation) in the west from Permo-Triassic fore-arc sedimentary rocks in the east (Raub Formation). Ordovician-Silurian chert and schist underlie both strata. Several post-Jurassic aged felsic batholiths intrude the Raub Formation including the Bukit Ranjut syenite, Bukit Petri granite and Bukit Tapah granite.

The Buffalo Reef prospect lies on the eastern flank of the Raub-Bentong Suture, adjacent to the Selinsing mine, in the same structural corridor within a Permian sequence of phyllitic sandstone and siltstone, and to the west of the granitic intrusions. The Raub and Terseng deposits lie along the same Raub-Bentong suture 50 km and 25 km (respectively) south of the Buffalo Reef prospect.

Modern exploration started in the Buffalo Reef area in the early 1993 by Damar Consolidated who worked the property until 1996. In 1997, Avocet began exploration in the area and continued until 2006. No work has been done in the Buffalo Reef area since 2006.

The dominant mineralized structure in the Buffalo Reef project area is a north-south trending shear zone that is approximately 200 metres wide. This strong shear zone is parallel to the regional structural fabric and defines the limit of mineralized quartz veining and associated wallrock alteration. Gold mineralization at Buffalo Reef is associated with quartz veins, which are hosted by sediments, dominantly phyllite and schistose sandstone.

The gold deposit at Buffalo Reef prospect within the Damar property has been divided by Avocet into three separate zones: the North Zone, Central Zone and South Zone. In addition, the North zone has further been subdivided into the East, Central and West Lodes. The South zone has also been subdivided into two; the South Main body and the South East body. Sulphides generally consist of



2%-3% pyrite and chalcopyrite with some veins, particularly in the South Zone.

galena and stibnite which can occur in discrete

Based on the work done by Damar and Avocet 1993-2006, Avocet has estimated mineral resources on the Buffalo Reef vein zone. The most recent estimate completed is the non-independent Avocet resource estimate which was prepared under the JORC standards. There are no current resources on the property according to the CIM guidelines required by NI 43-101, the Avocet estimate will be considered historic until the company independent quality control/quality assurance procedures can be completed on the property. Avocet, using a 0.5 g/t Au cut-off determined that the Buffalo Reef property contains indicated resources of 1,944,000 tonnes grading 2.49 g/t Au and inferred resources of 568,000 tonnes grading 1.62g/t Au in oxide + transition and sulphide categories. Certain portions of the Central and South Zone lie on Felda settlers' lands which are not a part of the Avocet-Monument property agreement. Avocet has calculated that 31,500 oz Au, which represents approximately 17% of the latest JORC-compliant resource estimate, lie within the Felda lands. Monument is working towards an option agreement on the Felda lands but as of the date of this report, this was not in place.

The past work done by Damar and Avocet has been successful in outlining three gold bearing mineralized zones, the North, Central and South zones. Past work by Avocet has indicated that the geology of the zones may be more complex than originally envisioned so the diamond drill core will help the exploration team with the ability to have a better understanding of the geology than solely relying on RC chips.

Avocet has performed numerous tests on various samples including gravity and amalgamation of ground material, flotation and resin and leach tests. In general, gravity tests attained recoveries of less than 10%. Flotation tests obtained recoveries of between 50% and 60%. Resin and leach tests were effective on the oxide material.

Avocet has concluded that:

- Oxide material may be treated successfully with either resin in leach or heap leach methods with recovery rates from tests ranging from 80% to 96%. Note that the Penjom mine uses a resin in leach technology.
- Cyanide and lime consumption are expected to be normal.
- Unoxidized material has proved refractory to conventional techniques such as cyanide leaching.
- A recent detailed investigation of the of the gold distribution between sulphide has shown that between 75% -80% of gold is associated with arsenopyrite.
- There is more free gold in the mineralogical samples than is recovered with gravity.

The deposit is in need of a metallurgical technique that can effectively recover the gold from the unoxidized material. Further metallurgical test work using processes to extract refractory material to treat the arsenopyrite hosted gold, have not been pursued by Avocet due to time and budgetary constraints. There are several commercial process options for this type of mineralization.



Further work is required to gain a better understanding of the potential for these zones to contain economic mineralization. In addition, the possibilities of adding tonnage to the existing historic resources by deeper drilling are still very good as the existing drilling data confirms the resource is open at depth. The property lies adjacent to the Selinsing mine, also owned by Monument. Therefore any economic mineralization will be treated at the planned Selinsing mill so potential infrastructure costs will be greatly reduced.

Further exploration and metallurgical test work is recommended on the Damar Buffalo Reef project. Initially the company should prepare a geo-coded orthophoto basemap that will allow all future data to be located and plotted with on the orthophoto basemap. A Phase I program is recommended to consist of both RC and diamond drilling. The RC drilling will test all three zones (North, Central and South) to confirm the grades and reported by Avocet or Damar. The diamond drilling will also provide addition confirmation of the past work done on all three mineralized zones. The two types of drilling will help bring the historic JORC resources into the current CIM categories. As part of the Phase I work, it is also recommended that the company continue with the metallurgical test work to further understand the problems which exist with the mineralization at Buffalo Reef. At the successful completion of this work program, the company should be able to move the resources into the current CIM categories. The recommended Phase I program is estimated to cost US\$535,000.

This work will be followed by Phase II work consisting of detailed infill drilling in the three Buffalo Reef zones in order to increase the confidence in the resource base currently defined. This phase of work is contingent upon successful completion of Phase I. The Phase II program consisting primarily of 10,000m of drilling will allow the company to re-estimate the resources in all three zones in an attempt to move a large portion of the inferred resources into indicated and measured resource categories. It is recommended that the company proceed to a preliminary environmental study including water testing. The recommended Phase II program is estimated to cost US\$1,091,000.

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## **INTRODUCTION AND TERMS OF REFERENCE**

This report presents a geological appraisal of the Buffalo Reef property, Pahang State, Malaysia for Monument Mining Limited (formally Moncoa Corporation) a TSX Venture Exchange listed company. This report presents an independent technical review of the geology and historic resources at the Buffalo Reef property (Figure 1) that Monument Mining of Vancouver proposes to acquire from Avocet Mining PLC through their Malaysian subsidiary Damar Consolidated Exploration Sdn. Bhd. This report has been prepared by OreQuest Consultants Ltd. for Monument to support the acquisition of the Buffalo Reef property in Malaysia, and is prepared under the terms set out in National Instrument 43-101 (NI 43-101). This report will also be used to support any required filing with any Canadian regulatory authorities. The project contains a 2006 resource estimate prepared under JORC guidelines; OreQuest has not reclassified the historic resource estimates to the current CIM guidelines as required by NI 43-101 as the authors have not been able to verify the estimates to CIM (NI 43-101) reporting requirements.

The information herein is derived from a review of the documents listed in the References and from information provided by Avocet Mining PLC, who is the vendor of the prospects. A complete list of the reports available to the authors is found in the References section of this report. D.Gunning visited the prospect from March 16-17, 2007 and completed a thorough review of the available technical data in the field and in the Avocet office in Penjom. G. Cavey has not been to the property.

The material found in this technical report is an amalgamation of previous reports, program updates and consultant reports available for review. There were no limitations put on the authors in preparation of this report with respect to Monument, or the Avocet information. The authors have relied on three principal sources of information for the data contained in this report as follows: Avocet technical files, Monument (Moncoa) technical files, and OreQuest technical files. Therefore, in writing this technical paper the authors have relied on the truth and accuracy presented to them from the sources listed in the Reference section of this report but have also performed checks against historical data in order to provide comfort that the data is reliable. In addition, information in this report was obtained from recent press releases authorized for distribution into the public domain from the participating companies. The data for this 2007 Monument Damar report is principally contained in the following reports:

- Damar Prospects, Malaysia, Information Memorandum, by the Avocet Mining PLC Corporate Finance Team, November 2006.
- Avocet Gold, Buffalo Reef Prospect, First Interim Report by Kalai Vani Govindasamy Naidu, May 10, 2005.
- Moncoa Corporation: Selinsing Gold Mining Project, Project 5174, by Michael Andrew, Snowden Mining Industry Consultants dated June 2006.
- Report on Buffalo Reef Prospect Area, Data Compilation by P. Lauricella dated Sept 2002.



All figures in this report have been derived from various Avocet reports listed in the references. Figure 1 shows the location using UTM coordinates, all other figures use a local Avocet generated mine grid. Figure 2 converts two points from mine grid to UTM grid coordinates.

All reference to currency in this report is in US dollars. All units in this report are metric unless otherwise stated.

The opinions, conclusions and recommendations presented in this report are conditional upon the accuracy and completeness of the information supplied by Avocet and Monument. OreQuest reserves the right, but will not be obliged, to revise this report if additional information becomes known to OreQuest subsequent to the date of this report.

### **RELIANCE ON OTHER EXPERTS**

OreQuest accepts no responsibility for the title on the Buffalo Reef tenements. Monument has provided the authors with a detailed list of the individual Tenements particulars. Amelda & Partners of Selangor Darul Ehsan Malaysia, Malaysian counsel to Monument, has provided a compilation on legal title on the Damar Consolidated Exploration Sdn. Bhd. Tenements which host the Buffalo Reef property. Amelda & Partners, in a letter to Monument dated May 21, 2007, state:

*“We have examined the related letters , documents , titles, abstracts , records and certificates and such other matters as we see relevant or necessary. After perusing the said documents , we are in the opinion that all the information, documents and records are genuine and accurate.”*

Although no limitations were placed on the authors by Monument, however the authors were limited in their review by:

- The original assays certificates from past drilling were not readily available
- None of the pulps or rejects were available for testing
- Not all the results of the Quality Control/ Quality Assurance program were readily available

OreQuest has prepared this report based upon information believed to be accurate at the time of completion, but which is not guaranteed. The authors have relied on the truth and accuracy of the data provided by Avocet and Monument but cannot verify it. All figures included in this report have been generated by Avocet were located in various technical reports listed in the REFERENCES section of this report. These samples and assays are reported as shown on various maps drawn by Avocet personnel and are believed reliable but could not be verified.

### **PROPERTY DESCRIPTION AND LOCATION**

Avocet Mining PLC (AIM market) has reached agreement with Monument Mining Limited, to sell its wholly owned Malaysian subsidiary, Damar Consolidated Exploration Sdn. Bhd. (Damar), the owner of the Buffalo Reef prospect (Figure 1) to Monument for cash and Monument shares and





warrants. The Damar-Buffalo Reef prospect consists of one contiguous block of four tenements. As part of the agreement to acquire Damar, Monument will also acquire certain other mineral concessions located elsewhere in Malaysia that will not be discussed as part of this report.

The Damar -Buffalo Reef tenements have been granted by the Malaysian government and consist of four contiguous tenements, approximately 2,050 acres in size in Pahang State of Malaysia (Figure 2). The approximate centre of the tenements located at 50,000N and 20,000E using a local mine grid created by Avocet. The following table shows the location of two points on Figure 2 converted from local grid to UTM coordinates (WGS 84 Zone 47).

**TABLE I - UTM CONCESSION COORDINATES**

<b>Point</b>	<b>Local Grid Easting</b>	<b>Local Grid Northing</b>	<b>UTM Easting</b>	<b>UTM Northing</b>
1	21194.410	51900.309	809891.521	473698.159
2	18735.326	50176.195	807567.935	472090.193

On April 4, 2007, Avocet announced that it has entered into a Memorandum of Understanding with Moncoa Corporation (now Monument Mining), that would allow to Monument to acquire the Avocet interest in one of Avocets' Malaysian subsidiaries, Damar Consolidated Exploration Sdn. Bhd. (Damar). Damar, a wholly owned subsidiary of Avocet, is the license holder of the Damar Buffalo Reef prospect in Malaysia. Upon completion of this acquisition, the deal will combine the Buffalo Reef prospect and adjoining Selinsing gold mine into one large contiguous block. Monument will acquire a 100% interest in Damar from Avocet by delivering to Avocet the following by July 31, 2007:

- CDN\$1,750,000 in cash
- 15,000,000 Monument shares
- 7,500,000 warrants.

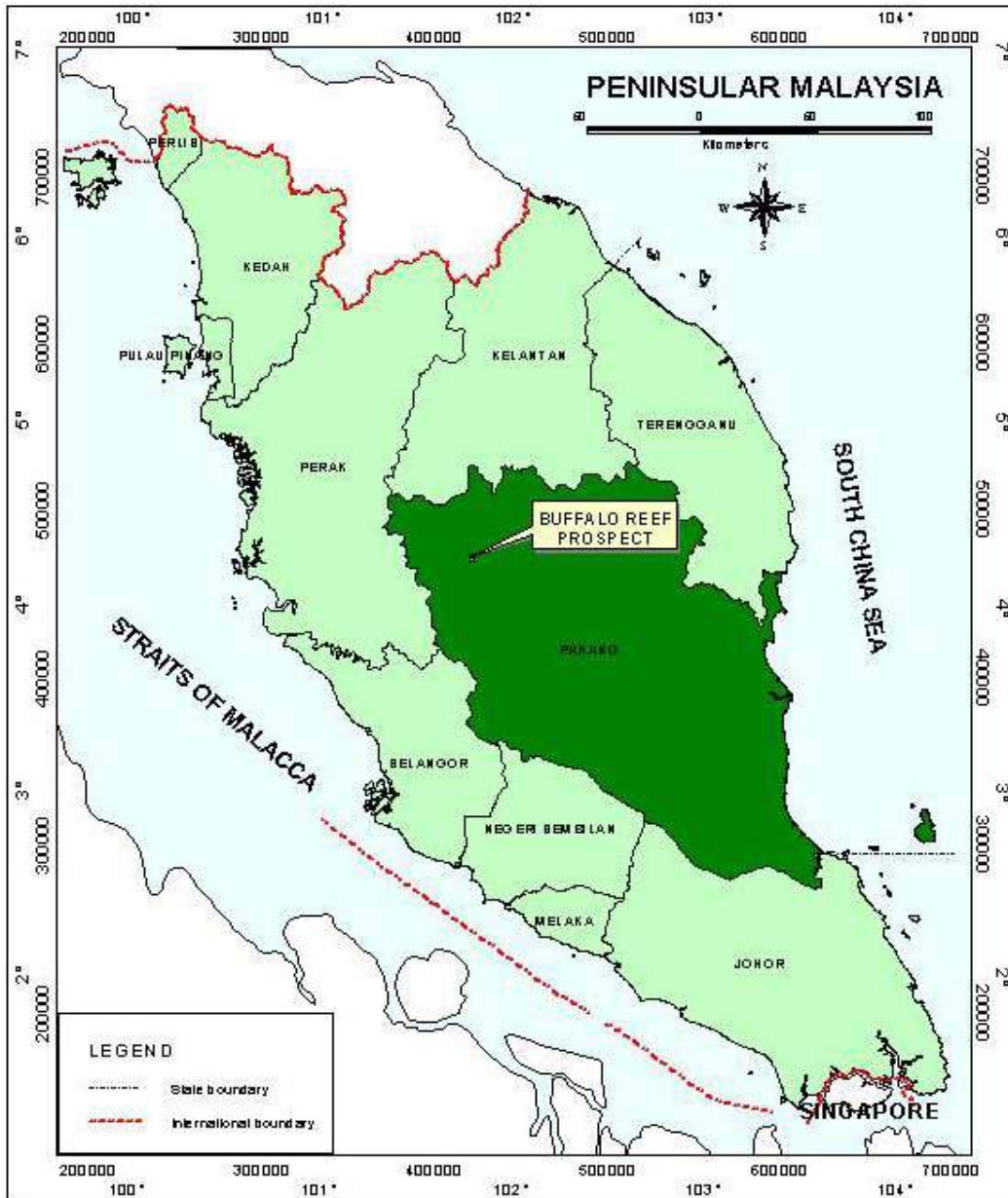
Avocet has agreed not to dispose of the 14,000,000 Moncoa shares for at least two years from the date of completion of the transaction, subject to certain events. All warrants will be exercisable at CDN\$0.65 for 24 months from the date of issuance. Following both stages of the transaction Avocet will have a fully diluted shareholding in Monument of just under 20%. A further condition of the transaction will be that Monument will fund a CDN\$400,000 exploration program on the Damar-Buffalo Reefs property in the next two years.

A final condition of the agreement will be that Avocet will receive US\$5.88 per ounce for any reported Measured, Indicated and Inferred Resources complying with the JORC Code outlined over and above the currently reported 185,300 ounces of gold, but limited to the direct results of the expenditure of the \$400,000 agreed exploration program. The details of the resource estimate are found in the HISTORY section of this report. The Avocet resource estimate of 185,300 oz is the

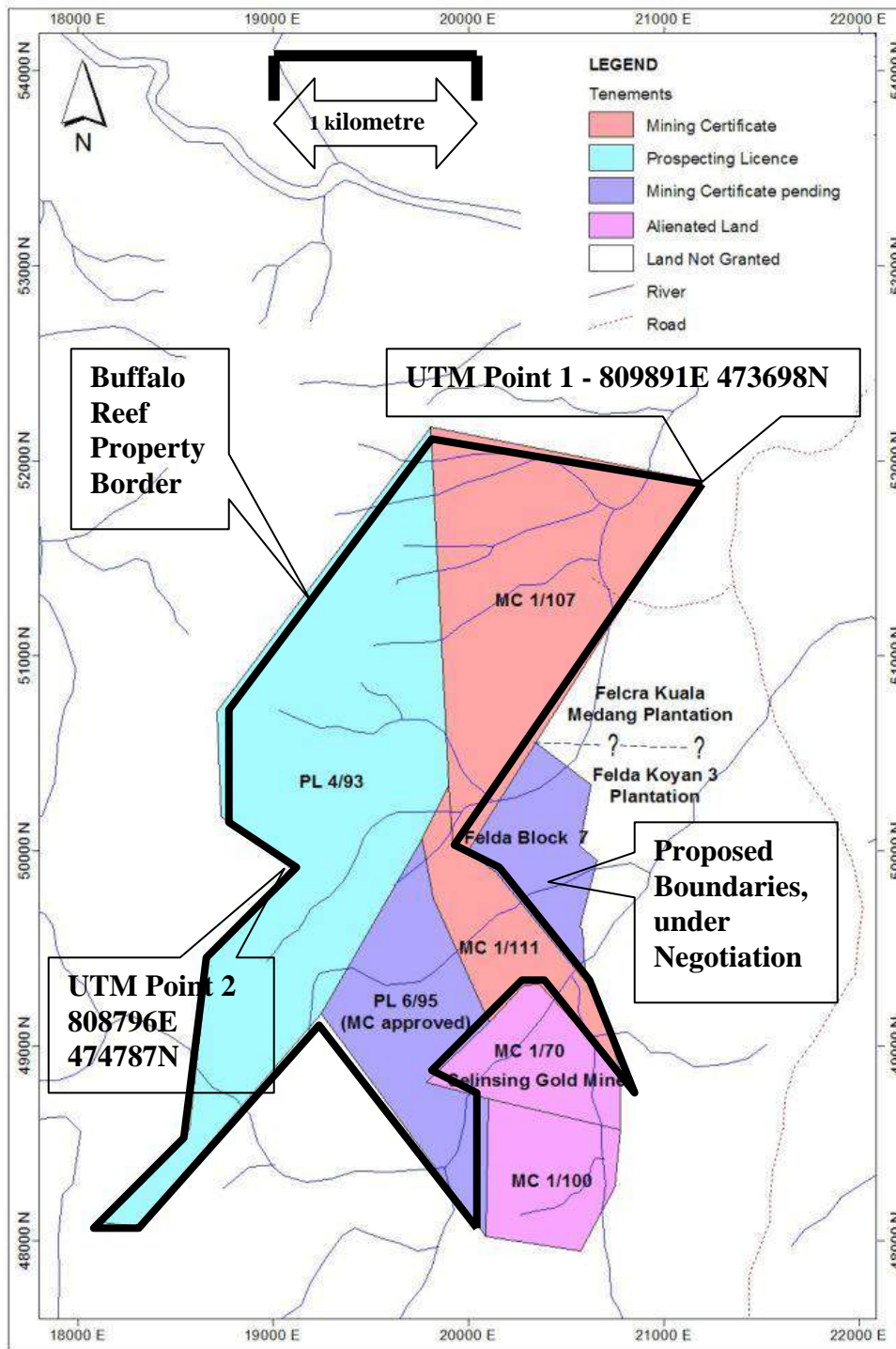


product of historic indicated resources plus inferred resources, a reporting format which is non compliant based on current CIM (NI43-101) reporting requirements, The authors recognized this but since the agreement calls for the payment of US\$5.88 per ounce for new ounces discovered over the 2006 JORC resource estimate of 185,300 oz, the authors have chosen to report the combined estimate as it appears in the Avocet-Monument agreement. A compliant breakdown of the categories appears in the HISTORY section of this report.

In parallel to the acquisition of the Damar Buffalo Reef tenements, Monument is currently finalizing the completion of the purchase of the Selinsing gold mine, located immediately south and contiguous to the Buffalo Reef tenements. The acquisition of the Selinsing mine is not part of the scope of this report.



**FIGURE 1- LOCATION MAP**



**FIGURE 2 – BUFFALO REEF TENEMENTS**



In the Avocet-Monument share purchase agreement, Avocet warrants that they are the legal and beneficial owner of Damar and that the tenements are “free of all Encumbrances”. To the best of the company’s knowledge, there are no surface rights issues on the Damar lands. Along the western tenement border lies the Ulu Jelai Forest Reserve. Exploration on this reserve can take place upon approval of the government. At this point, the Forest Reserve lies outside the Buffalo Reef project and Monument has no plans to expand their holdings to include the Reserve.

The Malaysian government maintains a 5% net smelter royalty in all Tenements within the country. This government interest does not occur until the mining stage. In addition, the state owned mining corporation Pahang State Development Corporation (PKNP) is granted a further 2% net smelter royalty on all tenements. The following table lists the details for the Tenements.

**TABLE II – BUFFALO REEF TENEMENT INFORMATION**

<b>PROSPECTING LICENCES AND PROSPECTING PERMITS</b>					
	<b>Tenement</b>	<b>Area</b>	<b>Registered Owner/</b>	<b>Date</b>	<b>Expiry</b>
<b>Land Type</b>	<b>Number</b>	<b>Acres</b>	<b>Beneficiary</b>	<b>Grant</b>	<b>Date</b>
State Land	PL 4/93	1,330	PKNP <sup>1</sup>	26.5.93	May 25, 2001 <sup>2</sup>
State Land	PL 6/95	308	PKNP	2.10.95	Oct 1, 2000 <sup>3</sup>
<b>Total</b>	<b>Licences</b>	<b>1,638 ac</b>			
<b>MINING CERTIFICATES</b>					
	<b>Tenement</b>	<b>Area</b>	<b>Registered Owner/</b>	<b>Date</b>	<b>Expiry</b>
<b>Land Type</b>	<b>Number</b>	<b>Acres</b>	<b>Beneficiary</b>	<b>Grant</b>	<b>Date</b>
Mining Land	MC 1/107	388	PKNP/Damar	12.2.96	Feb 11, 2011
Mining Land	MC1/111	106	PKNP/Damar	31.10.96	Oct 29, 2016
<b>Total</b>	<b>Certificates</b>	<b>494 ac</b>			
<b>AREA UNDER MINING LEASE APPLICATIONS (also known as a Mining Certificate)</b>					
	<b>MC</b>	<b>Area</b>	<b>Registered Owner/</b>	<b>Date of</b>	<b>Date</b>
<b>Land Type</b>	<b>Application No</b>	<b>Acres</b>	<b>Beneficiary</b>	<b>Application</b>	<b>Issued</b>
State Land	PTL PL 02/96	226	PKNP/Damar	5.6.96	pending <sup>4</sup>
<b>Total</b>	<b>Applications</b>	<b>226 ac</b>			
<b>TOTAL</b>	<b>ACRES</b>	<b>2,050 ac<sup>5</sup></b>			

<sup>1</sup> PKNP is the Pahang State Development Corporation

<sup>2</sup> Although this tenement shows as expired, the authors have been advised by the company that another renewal has been requested but approval has been held up because of the imminent change to the new Mining Code.

<sup>3</sup> This tenement appears to have expired but will be replaced by Mining Lease Application PTL PL 02/96 once it is granted

<sup>4</sup> Application was granted on Oct 5, 2005 upon the company obtaining a Forest Clearance. The Forest Clearance has been requested but not approved by the time of the preparation of this report. The final Forest Clearance has been held up because of the imminent change to the new Mining Code.

<sup>5</sup> Upon approval of the Mining Lease, the new acreage will be 226 acres a reduction from the original PL 6/95 amount of 308 acres. The “Total Acres” reflects the tenement area after the approval of the Mining Lease.



The current mining act in Malaysia was written in 1934 and is currently under revision based on the Australian Mining Code. The company has advised the authors that all mining lease applications or renewals are currently on hold until the new mining code is enacted which is expected shortly. Until the new Code becomes law, all tenements are valid even though they may show a recent or past expiry date.

There are a number of different types of tenements in Malaysia. The company has two Mining Certificates (MC). The MC represents a lease on land directly from either the State or through a lease from the State to the State Development Corporation (PKNP) and then a sub-lease to a lessee for a defined period enabling the lessee to apply for a permit to mine and operate a mining facility, subject to all State laws and conditions as stated on the permit to mine. Such leases can have a rent and a royalty attached to them as payments to the lessor(s) as shown above. The mining certificates are subject a 5% NSR to the state and a further 2% NSR to PKNP. Mining Certificates are renewed annually at a rate of RM\$50/acre for on time renewals, with a premium applied if the application is late. The current exchange rate is CDN\$1.00 = RM\$3.20.

The company also has one PL which can mean either a Prospecting License or Prospecting Permit. It is a license or a permit granted by either the State or the PKNP to enter a defined area of state land for the purpose of prospecting for minerals and precious metals, subject to certain stated conditions listed on a license document. These conditions can vary but generally do not provide for any mining activities to be carried out. They are renewable annually for a fee and can form the basis of an application, providing usually a privileged position (as opposed to other applicants) for a mining certificate on all of a portion of the area covered under the prospecting license. The fees payable upon application are varying from RM\$20 to RM\$400 depending on the size of the application (Permit).

A portion of the Central Zone and South Zone mineralized body lies on "Felda Land" currently under cultivation for palm oil. Felda Land is private land owned by settlers who are a form of cooperative as each farmer has usually been granted a small parcel of land by the government which can be as small as one acre to each farmer. The original Malaysian arrangement was that each farmer (usually ex military personnel) was granted an acre of land to live and work on. The concept was then broadened to allow the formation of cooperatives (the Felda) which managed the entire area (some millions of acres now) and employs the former private farmers as workers in the palm oil refineries and across the plantations. In dealing with the Felda settlers, the company will have to get the agreement of the individual farmers affected by the area of land applied for and then apply through the Felda although approval is almost automatic. The company has been in negotiations with the Felda settlers and the authors have been advised in a letter dated June 1, 2007, that an agreement is expected shortly. Avocet has calculated that 31,500 oz Au, or approximately 17% of the historic JORC-compliant estimated resource, lie within the Felda lands.

The company has advised the authors that there are no issues with the use of water or water rights over exploration permit or license areas.



Portions of two of the tenements, LC6/95 and LC4/93, have been selected by Avocet as the site for the proposed tailings dam for the Selinsing Mine (Figure 3). Monument supports the use of this area for the tailings dam for the development of mining at their Selinsing mine. The tailings dam does not lie in the area of known mineralization at Buffalo Reef. The size of the Damar tenements is sufficient for any additional mining infrastructure including potential tailings storage areas, potential waste disposal areas and potential processing plant sites that may be needed for Selinsing or if there is production for the Buffalo Reef deposits.

### **ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY**

The Buffalo Reef prospect is located in the Mukim of Hulu Jelai, District of Kuala Lipis, as part of the northwest Pahang State of Peninsular Malaysia. The prospect is located some 60km north of the town of Raub (which is the major service, retail, and administrative center of the Raub District), 30 km west of another regional center named Kuala Lipis, and approximately 2.5km southwest of Kuala Medang village (a small village located on the southern bank of Sungai Jelai). (Figure 3)

Access to within a few kilometers of the property is excellent by paved road and takes about 1 hour from either Raub or Penjom Gold Mine using respective routes such as Raub - Sungai Koyan - Kuala Medang trunk road or Kuala Lipis-Kampong Berchang-Sg. Ular-Sg. Koyan-Kuala Medang trunk road. The property access road is located about two km south of Kuala Medang village, the property is found by turning west (or left) onto a dirt road next to the office of Felcra Kuala Medang. The unsealed plantation road continues westerly for about three km through the rubber plantation and directly accesses the northeastern part of the property. A 33 kV national grid power line runs past the property along the paved road.

Once on the property four wheel-drive vehicles are required to use the rough access roads on the property. A network of tracks developed by previous timber and mining companies have been rehabilitated for exploration purposes but have not been well maintained such that they are somewhat covered by scrubs and undergrowth.

Another road accesses the Selinsing Mine immediately south of the prospect which could be utilized to access the southern zones of the property. This road is also used by the Felda plantation workers to access their palm oil trees.

Located only four degrees north of the equator, a tropical hot, humid climate is found on the property. Temperatures range from 23<sup>o</sup> to 36<sup>o</sup> and rainfall averages 230 cm per year. The Bukit Ribu ridge is the most prominent land feature in the area at 367m above sea level and is situated in the central western part of the property. It is an elongated ridge trending north south, with steep sides extending into the western part of the prospect.

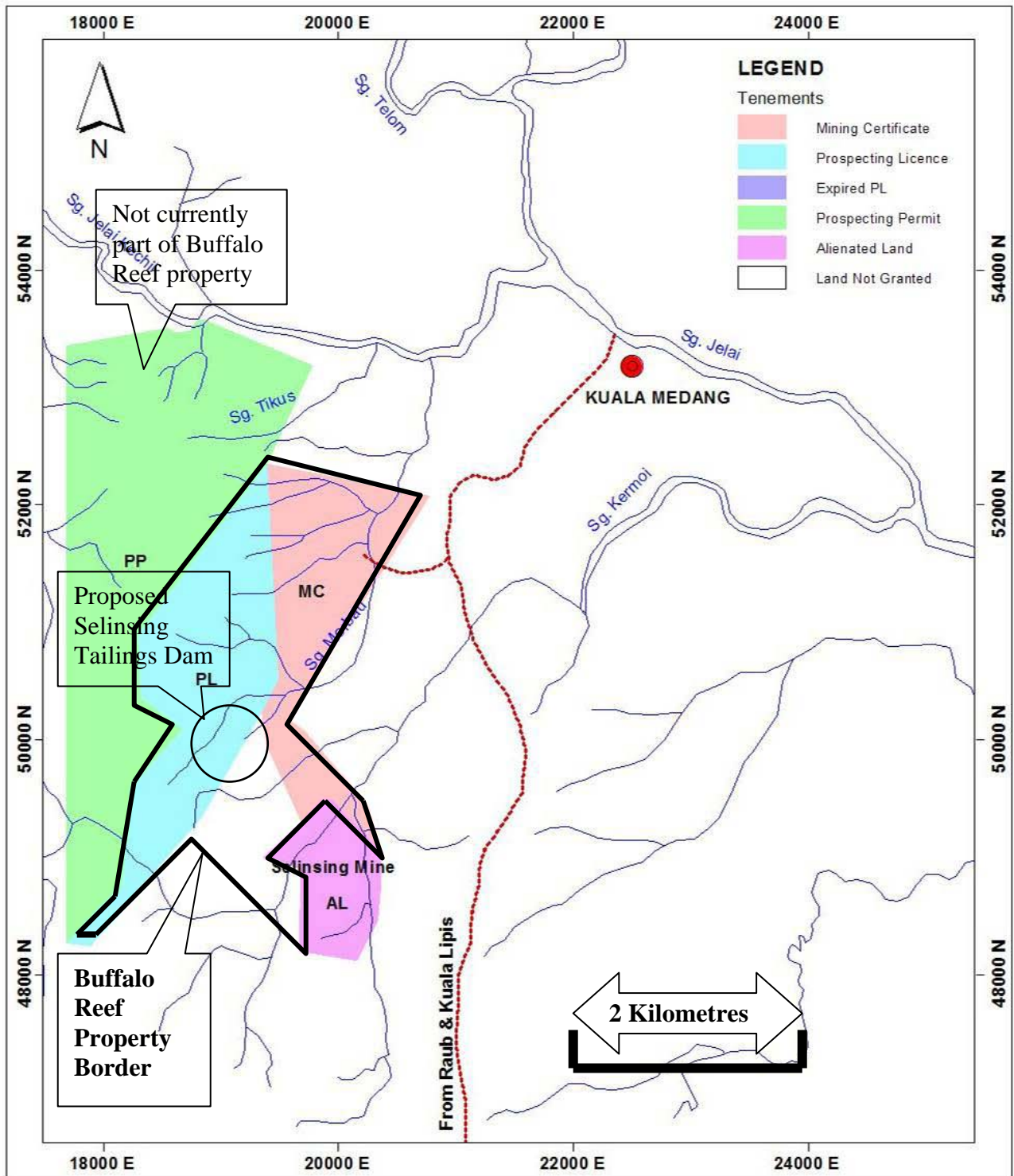


Figure 3 – Buffalo Reef Access





Vegetation on the property is dense and grows quickly to cover roads and trails. The historic trenches excavated on the property can be found by experienced people with machetes. The existing roads and trails on the property will need some upgrading and minor extensions for future exploration on the property. Portions of the south and central zones extend into a palm oil plantation, access into the plantation is easy but some compensation will be required if trees are disturbed.

The Sungai Merbau River and its tributaries drain the majority of the prospect, with a small area in the south drained by upstream tributaries of Sungai Kermoi (Figure 2). Upstream tributaries of the Sungai Kermoi River flow initially westwards through the southern part of prospect, and then turn southeast into the plantation of Felda Sungai Koyan 3. Sungai Kermoi eventually discharges into Sungai Jelai River in the East; the discharge point is downstream of the pump and purification plant of Jabatan Bekalan Air (JBA) in Kuala Medang. The Sungai Kermoi river contains sufficient water for future exploration or mining activities.

A preliminary Environmental Impact Assessment Report has proposed the catchments of Sungai Kermoi be used as the only discharge point for any planned tailings reservoir. This is to prevent any runoff from mine operations from affecting the Kuala Medang water supply.

## **HISTORY**

Malaysia has long been a source of gold derived by artisanal alluvial miners. Historical artisanal gold mining by the local gold miners is reported to have begun in the early 1900s. It has also been reported that in about 1900, a drift was started on the Buffalo Reef but was abandoned due the presence of a refractory stibnite mineralization. In 1934, a British company completed a 1,000m of underground development including adits, drifts, crosscuts, winzes and shafts. There are no known records of what sort of production was achieved during that period or whether the workers were able to solve the refractory nature of the mineralization. In 1993, Damar Consolidated Exploration Sdn. Bhd commenced exploration on the project.

Modern exploration started in the Buffalo Reef area in the early 1993 by Damar Consolidated who worked the property until 1996. In 1997, Avocet began exploration in the area and continued until 2006. No work has been done in the Buffalo Reef area since 2006. To the end of 2003, Avocet had spent approximately US\$900,000 on exploration. To date, Damar and Avocet have completed the following:

- general property wide mapping and rock sampling of outcrop and float samples for analysis;
- detailed grid based soil sampling with subsequent analyses for gold, arsenic and antimony;
- mechanical trenching including mapping and selected channel sampling and analyses of veins;
- adit mapping and selected underground sampling for gold analysis;
- reverse circulation and diamond drilling including geological logging and gold analysis;
- surveying of all areas to tie in all exploration data; and
- limited metallurgical testing.



Despite the abundant amount of work, there was no systematic compilation of the data until 2002. This was completed with all data points being converted to the RSO system and then entered into Arc Info software. The following table summarizes the work done to the end of 2005:

**TABLE III – PREVIOUS WORK STATISTICS ON BUFFALO REEF 1993-2005**

<b>Work Type</b>	<b>Numbers</b>	<b>Lengths (m)</b>
<b>DAMAR-AVOCET 1993-2003</b>		
<b>Total Number of Trenches</b>	<b>139</b>	<b>6,800 m</b>
<b>Trenches with located data</b>	<b>92</b>	<b>4,673.4 m</b>
<b>Trenches with assayed samples</b>	<b>51</b>	
<b>Rock chip/channel samples/assays (excluding trench channels)</b>	<b>85</b>	
<b>Soil sampling</b>	<b>2859</b>	
<b>Geophysics (VLF-EM)</b>		<b>2.8km<sup>2</sup></b>
<b>Metallurgical Tests</b>	<b>16 samples-127 kg</b>	
<b>RC drillholes</b>	<b>114 holes</b>	<b>7,024 metres</b>
<b>Diamond drillholes</b>	<b>10 holes</b>	<b>985.2 metres</b>
<b>AVOCET 2004-2005</b>		
<b>RC drillholes</b>	<b>29 holes</b>	<b>3,222.5 metres</b>

A brief summary of the types of work completed is as follows:

- Soil Sampling-In 1997-1998 Avocet completed all the soil sampling which consisted of the collection of 2,647 B-horizon soil auger samples from 29 E-W orientated, 100m spaced, grid lines. In addition, there were a further 212 soil samples from ENE tie lines. There are some records that indicate that Damar had also done an abundant amount of soil sampling but Avocet reports indicate that the results of that work could not be located.
- Trenching-Damar and Avocet completed 6,800m of mechanical trenching in 139 trenches across the Buffalo Reef vein system. All the Avocet data has been entered into the database but unfortunately data from 47 of the Damar trenches (2,100m) was not located by Avocet.
- Surveying- Avocet determined that the earlier Damar surveying contained a number of significant errors so the entire database had to be re-surveyed. Unfortunately in completing the new survey, many of the earlier Damar data points were not located.
- Geophysics- A VLF-EM survey was completed in 1999 over the Buffalo Reef veins. The survey did not show the quartz vein system but was useful in mapping the geological fabric and shear zones.
- Drilling- To be discussed in the DRILLING section of this report
- Metallurgy- To be discussed in the METALLURGY section of this report



Based on the work done by Damar and Avocet 1993-2002, Avocet has estimated mineral resources on the Buffalo Reef vein zone. The estimates were completed by non-independent Avocet personnel. The first estimate in the following table does not follow the requirements for reserves and resources outlined in NI 43-101 as they were estimated prior to NI 43-101. The authors are not aware if these estimates were derived using the standards outlined in NI 43-101, the resource estimates have been obtained from sources believed reliable. The other two resources were completed to JORC standards but the authors have not verified the information so they remain historic. All the resources estimates are considered historic and have been replaced with a recently completed JORC compliant resource estimate.

**TABLE IV - HISTORIC RESOURCE ESTIMATIONS - BUFFALO REEF AREA**

Avocet Author	Year	Category	Tonnes	Grade Au g/t	Ounces Au	Cut off Grade	Method
<b>Kidd</b>	1999	inferred	1,700,000	2.6	145,000	unknown	Manual polygonal
<b>Lim</b>	2002	inferred	2,100,000	2.5	168,000	unknown	Manual polygonal
<b>Flindell (et al)</b>	2003	inferred	2,100,000	1.9	131,000	1 g/t Au	ID3 estimation

Avocet noted that the Kidd and Lim estimates likely overstated the gold inventory as they may have over-simplified the geological model so felt that that the Flindell (2003) estimate was more reliable.

In 2006, Avocet (Potter, 2006) completed a new estimate of the resources at the Buffalo Reef project. This non-independent estimate was prepared using the standards as outlined by the Australian Joint Ore Reserves Committee (JORC). OreQuest was unable to reconcile the JORC-compliant resources to current CIM resources because OreQuest was unable to review:

- the original assays certificates from past drilling that were not readily available
- and verify past analytical results as none of the pulps or rejects were available for testing
- the results of any Quality Control/ Quality Assurance program

In addition, certain portions of the Central and South Zone lie on Felda settlers lands (Figures 2, 7 and 9) which at this time are not a part of the Avocet-Monument property agreement. Monument is working towards an option agreement but as of the date of this report, was not in place.

The following table summarizes the non-independent Avocet resource estimate (Potter 2006) as prepared under the JORC standards. The estimate was completed using a 0.5 g/t Au cut-off. There has been no specific gravity estimated to date, Avocet recommends that the measurement of bulk density values be completed so that the specific gravity of the various types of mineralization can be estimated. The Avocet resource estimate was completed using Datamine software. The authors have not been able to estimate current resources on the property according to the CIM guidelines required by NI 43-101. A more complete discussion of the 2006 Avocet recently completed, JORC compliant resource estimate is located in the MINERAL RESOURCE ESTIMATION section of this



report.

**TABLE V - SUMMARY AVOCET HISTORIC RESOURCE ESTIMATE (2006)**

<b>2006 Estimate</b>	<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Ounces</b>
Indicated	1,944,000	2.49	155,800
Inferred	568,000	1.62	29,600

### **DEPOSIT TYPES**

Malaysia has long been a source of gold derived by artisanal miners. Serious artisanal gold mining by the local native artisanal gold miners began in the late 1890s. In Malaysia, gold is principally associated with gold belts or reefs as they are referred to in Malaysia. These gold belts were created along tensional fracture or shear zones along subduction zones. The dilated zones were subsequently filled with hydrothermal quartz veins. These gold belts vary in length and in width from 10 km to 20 km extending along the entire backbone of Peninsular Malaysia and into Thailand, Cambodia and Laos to the north. Individual quartz veins within the gold belts vary from a few centimetres to 30 metres in width. The individual veins consist primarily of quartz and can contain free gold, pyrite, arsenopyrite, stibnite, graphite and galena. Disseminated sulphides can occur in the wallrocks and that the auriferous mineralization can be quite extensive. Much of the gold in the Malaysian gold belt lies along lateral fracture or shear zones at the contacts of the upper series of metavolcanics and the lower series of metasediments within the quartz vein structures.

The deposit type for this area is the mesothermal lode gold deposit model seen worldwide, such as the Bendigo-Ballarat district in Australia, the Mother Lode district in California and the Meguma district in Canada. These deposits are often characterized by considerable vertical extent and high grade ore shoots. Another deposit that contains similarities would be the world class Ashanti Goldfields Mining Ltd -Obuasi mine in Ghana which is a vein gold deposit that has been operating for several hundred years. Ashanti now produces nearly one million ounces of gold annually and has produced in excess of 23 million ounces of gold since underground mining began in 1897

Two non-Canadian based companies are working on advanced gold prospects/mines in Malaysia include Avocet Mining PLC (AVM-AIM market) and Peninsular Gold NL (AIM market). The authors are not aware of any Canadian listed companies currently working in the area. The mineralization outlined on the deposits in this section is not necessarily indicative of the mineralization on any of the Monument Tenements. The authors are not aware if the following resource estimates were derived using the standards outlined in NI 43-101, the resource estimates have been obtained from sources believed reliable. The two resources were completed to JORC standards but the authors have not reconciled the JORC resources to CIM standards.

Avocet is currently in production at its Penjom mine, located 25 km southeast of the Buffalo Reef deposit which commenced production in December 1996 and has produced over 1 million ounces during the mines life to date. The mine commenced production using conventional gravity



and carbon-in-leach (CIL) process technology for the recovery of gold but poor recoveries lead the company to switch to a complex gravity circuit and Resin-in-Leach (RIL) technology. Recovery has reported to increase to ~90%. Current (Avocet News release dated Dec 20, 2006) JORC compliant proven and probable reserves are 3.99 million tonnes grading 3.78 g/t Au as well as inferred resources of 0.84 million tonnes of 5.05 g/t Au (0.8 g/t cut-off).

Peninsular Gold NL (PGL-AIM market) is currently working on the Raub and Tersang deposits which are located approximately 50 km and 25 km (respectively) to the south of the Buffalo Reef deposit. The Peninsular website states:

*“The Raub project has been the site of extensive historic gold mining, as well as limited modern operations and currently hosts a proven reserve of 180,000 ounces in 8 million tonnes of tailings. In addition a further 213,000 ounces of gold has been identified to date in an area known as the East Lode oxides, comprising 52,000 ounces in the measured and indicated categories and 161,000 ounces inferred (per the JORC standard). Tersang is located a short distance away from Raub, and currently hosts an inferred gold resource of 528,000 ounces.”*

The Buffalo Reef deposit lies adjacent to the Selinsing deposit now owned by Monument. Further details on this deposit can be located in the ADJACENT PROPERTIES section of this report.

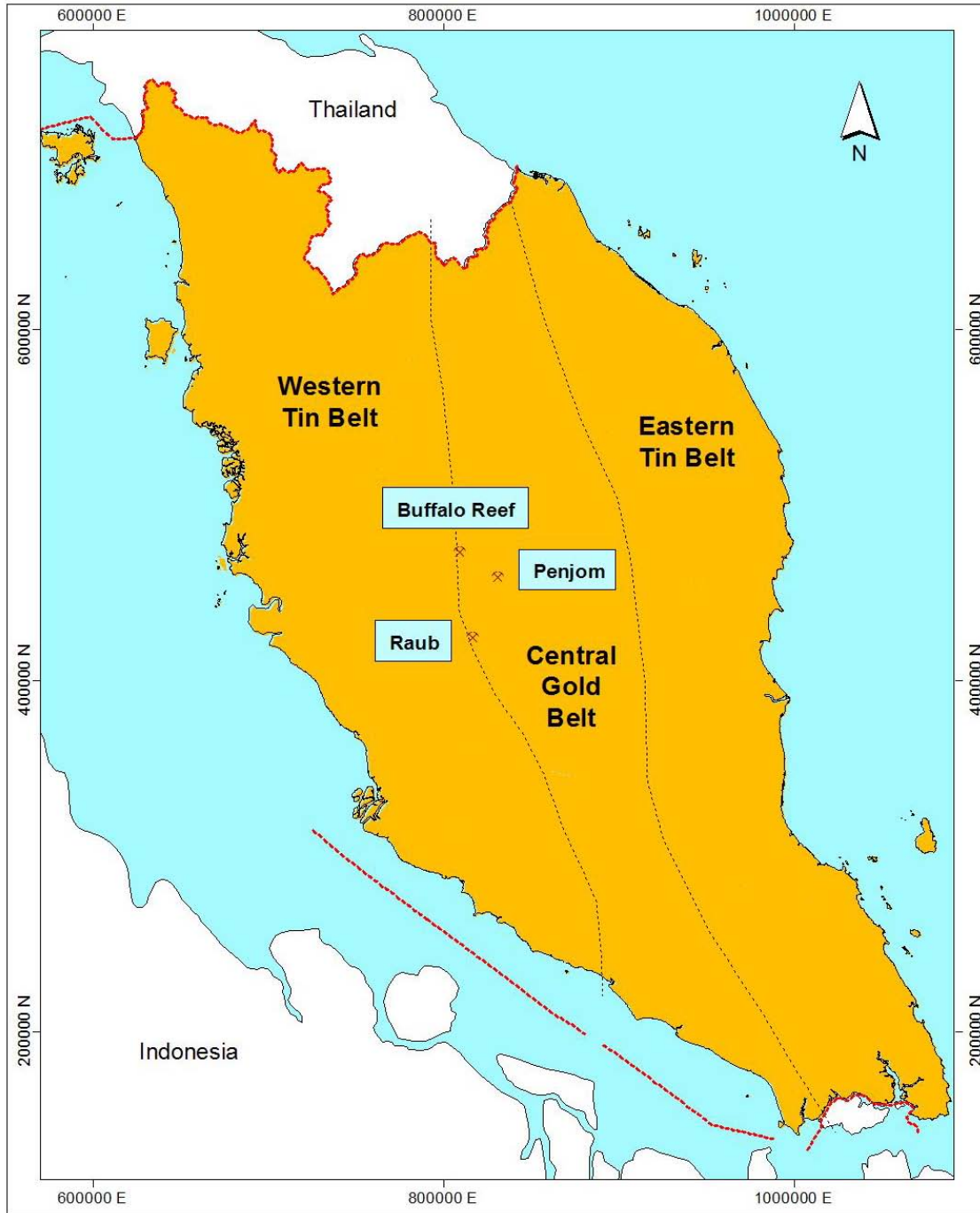
## **GEOLOGICAL SETTING**

### **Regional Geology**

The Malaysia peninsula is divided into three main mineral belts: the Western Tin Belt, the Central Gold Belt and the Eastern Tin Belt separated by two major north-south trending sutures, the Raub-Bentong Suture to the west and the Lebir Lineament to the east (Figure 4). Gold mineralization is primarily found in the Central Gold Belt although there are a number of gold occurrences in both the Western Tin Belt and the Eastern Tin Belt. The largest gold deposits in the country, the Raub and the Penjom lie in the Central Gold Belt as does the Buffalo Reef prospect.

The Raub-Bentong suture is a 10-20 kilometre wide zone of mixed zone of tectonized metasedimentary rocks and mafic-ultramafic igneous rocks that separates Devonian continental sedimentary rocks (Bentong Formation) in the west from Permo-Triassic fore-arc sedimentary rocks in the east (Raub Formation). Ordovician-Silurian chert and schist underlie both strata. Several post-Jurassic aged felsic batholiths intrude the Raub Formation including the Bukit Ranjut syenite, Bukit Petri granite and Bukit Tapah granite.

The Buffalo Reef prospect lies on the eastern flank of the Raub-Bentong Suture, adjacent to the Selinsing mine, in the same structural corridor within a Permian sequence of phyllitic sandstone and siltstone, and to the west of the granitic intrusions. The Raub and Tersang deposits lie along the same Raub-Bentong suture 50 km and 25 km (respectively) south of the Buffalo Reef prospect.

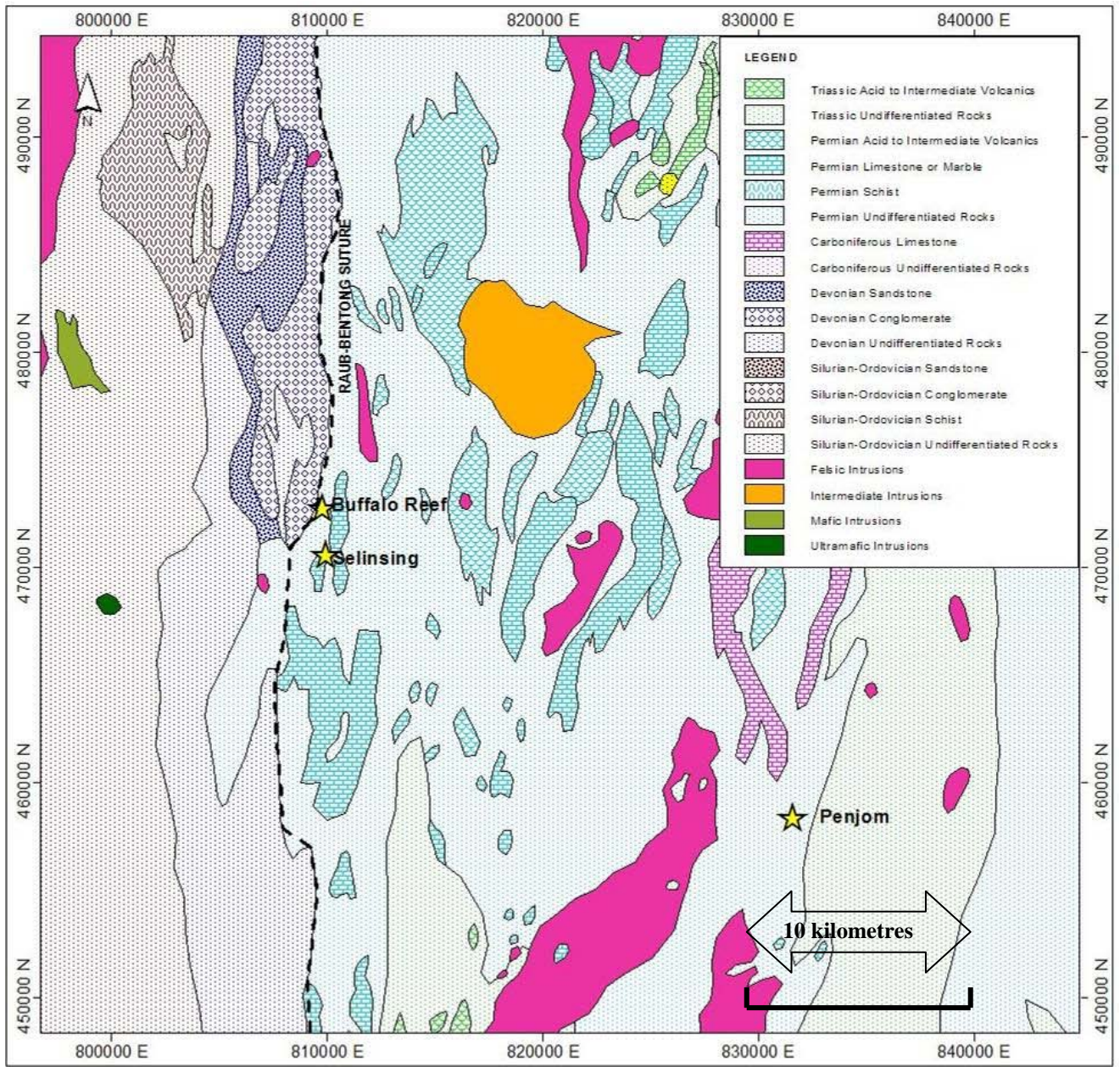


**Figure 4 – Regional Geology**



### Property Geology

The property geology of the Buffalo Reef prospect is best summarized by Avocet geologists and is as follows (Naidu 2006):



**Figure 5 – Property Geology**

*“The Buffalo Reef prospect on the middle of Raub-Bentong Suture where it’s consist Devonian conglomerate sequence and Permian sedimentary sequence. These Permian*



*sequences have undergone low-grade regional metamorphism of mostly greenschist facies (locally up to amphibolite facies).*

*The Buffalo Reef prospect is comprised of rock units of the Bentong and Raub Groups Formations. The Devonian Bentong Group is predominantly conglomerates with subordinate sandstones and dip westwards below the crest of a hill called Bukit Ribu (Moggeridge, 1999).*

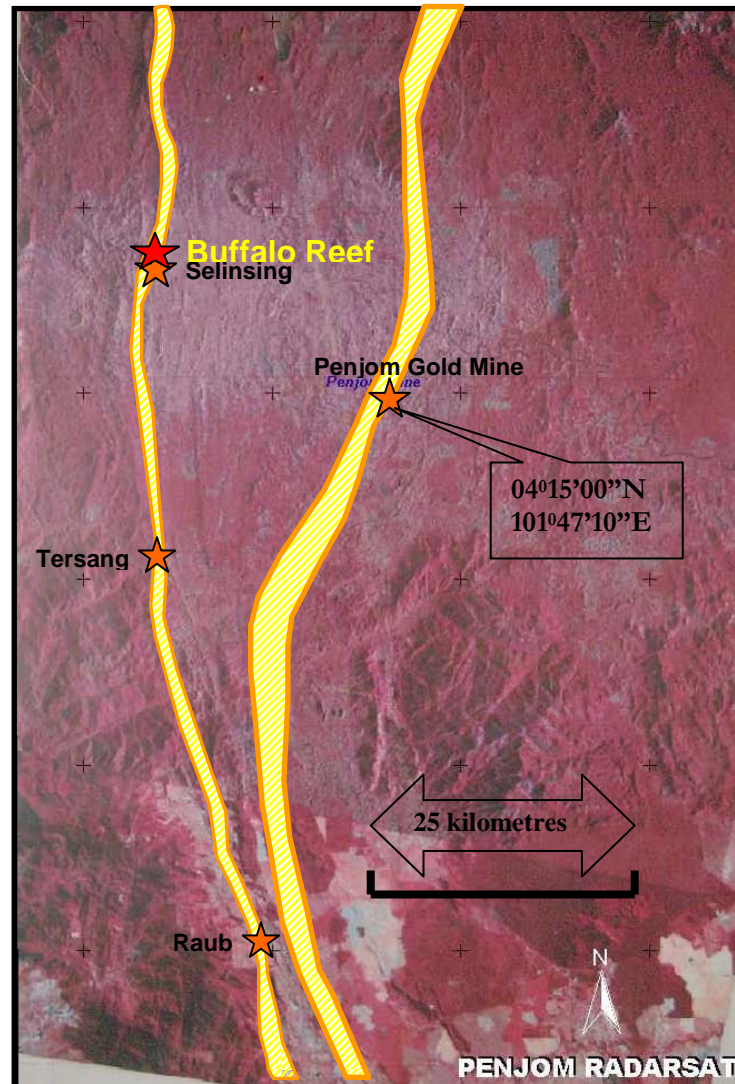
*The Permian Raub Group dominates the prospect, which consists chiefly of pale to dark grey phyllitic shale (often carbonaceous and calcareous), lesser amounts of tuffaceous rocks, limestone and fine-grained schistose sandstone. The limestone/calcareous siltstone are found beneath a cover of alluvium, in a low-lying area along the eastern margin of prospect area. Gold mineralisation is restricted to rocks in this formation.*

*Rocks bedding are generally striking between 340° and 360° dipping 65° to 75° towards east. Some irregular and fractured quartz-carbonate veining also occurs throughout. Quartz veins are found mostly parallel to the bedding. The most significant feature with respect to gold mineralisation is a north-south aligned shear zone in the Raub Group. The sheared zone composed of graphitic shale (often calcareous), with minor interbedded fine-grained sandstone and tuffaceous rocks.*

*This rock unit has been metamorphosed, brecciated and hydrothermally altered. Previous trenching and geochemical soil survey and drilling results indicated the occurrence of gold mineralisation within this north-south shear zone. This general north-south trend is similar to the regional structural trend.”*

The dominant mineralized structure in the Buffalo Reef project area is a north-south trending shear zone that is approximately 200 metres wide (Figures 4, 5 and 6). This strong shear zone is parallel to the regional structural fabric and defines the limit of mineralized quartz veining and associated wallrock alteration. Alteration is hard to define because of strong weathering at surface. However, Avocet geologists did note some degree of variable silica-sericite-pyrite alteration. In addition, Avocet geologists have noted the presence of some graphitic wallrocks adjacent to quartz lodes. The presence of the carbon has direct implications to the metallurgical properties and is discussed in the METALLURGY section of this report.





**Figure 6 - Buffalo Reef Radarsat Image**

### MINERALIZATION

Mineralization is directly associated with a wide variety of quartz veins types including:

- massive white quartz lodes, which are often fractured and occasionally boudinaged;
- later, narrow, sheeted vuggy quartz stringers and veinlets.
- silicified wallrocks and massive quartz veins.

Avocet did not differentiate the different vein types in their sampling but most workers seem to agree that gold mineralization is focused along quartz stringers and fractures. The observation of vuggy



quartz vein textures and elevated As-Sb geochemistry suggests that Buffalo Reef formed at high crustal levels.

Work to date by Avocet (Flindell 2003) as determined that here are three main zones of mineralization at Buffalo Reef:

- North Zone: *–“a very complex dilation zone with quartz veined silicified rocks. The lode is up to 130 metres wide and dips vertically to steeply to the east. It is 360 metres long and is open to the south”.*
- Central Zone: *–“two main NW-striking Riedel structures dominated by quartz vein phases and minor silicification. The main portion of each lode is 300 metres long and up to 40 metres wide. Narrower extensions of the lode (untested at depth) extend up to 580 metres. These structures generally dip to the east, although subordinate lodes also dip to the west.”*
- South Zone: *–“an easterly-dipping, shear-parallel lode structure where pervasively silicified rocks host quartz veins. The lode is 550 metres long and up to 70 metres wide. It is open to the south.”*

Sulphides generally consist of 75%-80% arsenopyrite, and 1% to 20% pyrite and stibnite.

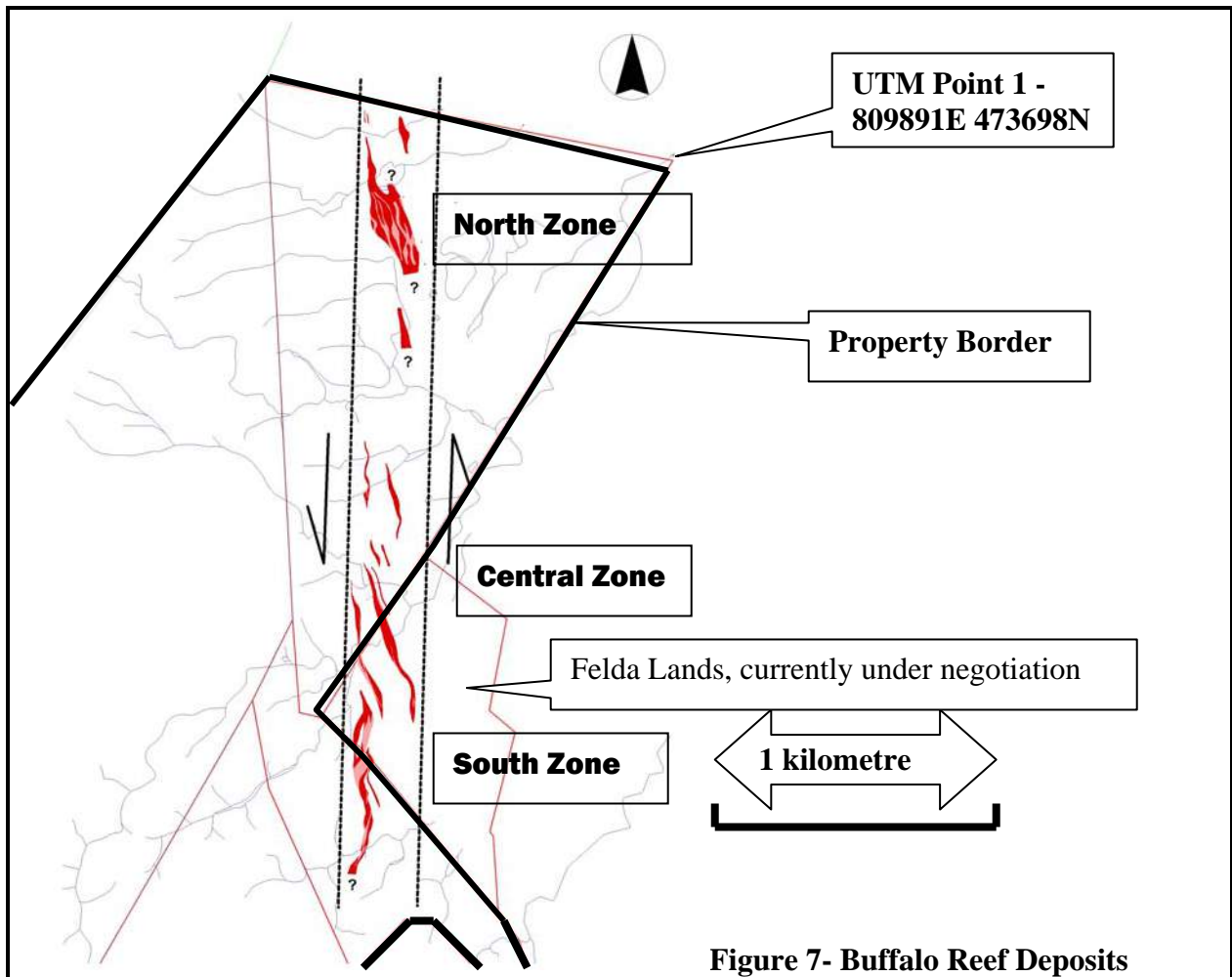


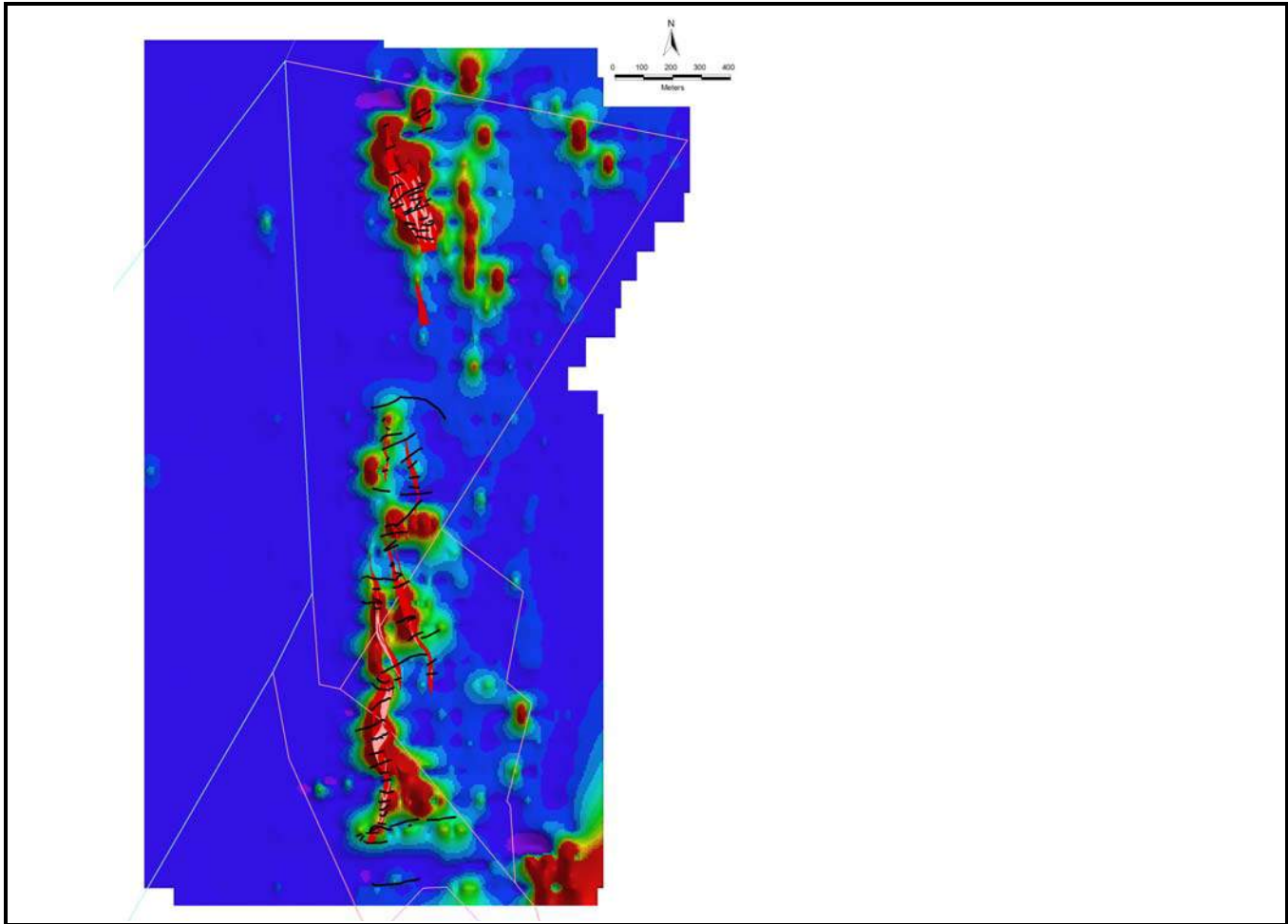
Figure 7- Buffalo Reef Deposits

Figure 7 – Buffalo Reef Deposits

## EXPLORATION

Monument has not completed any independent exploration on the Buffalo reef property. Past work by Damar and Avocet from 1994-2003 is summarized in the HISTORY section of this report. The most recent exploration by Avocet consisted of the drilling of 29 RC drill holes (3,222.5m). Full details of that program can be found in the DRILLING section of this report.

Soil geochemistry has been successful in outlining the mineralized areas at Buffalo Reef. The following figure shows the gold results from the Avocet soil geochemical program completed in the late 1990's. In addition, superimposed on the soil coverage are the various trenches Avocet completed at the same time. Avocet noted that each of the three main gold soil anomalies were coincident with auriferous quartz veining observed in the trenches.



**Figure 8a – Gold Soil Geochemistry and Trench Locations**

Figure 8b shows the same gold soil geochemical results but adds the regional structural zone that hosts the deposits at Buffalo Reef. At the time this figure was created (pre 2003), the various individual gold zones, North Central and South, had not been fully defined by drilling. Therefore they are referred to as Zone 1, Zone 2 and Zone 3 on Figure 8b, which now equate to North, Central and South Zones respectively.

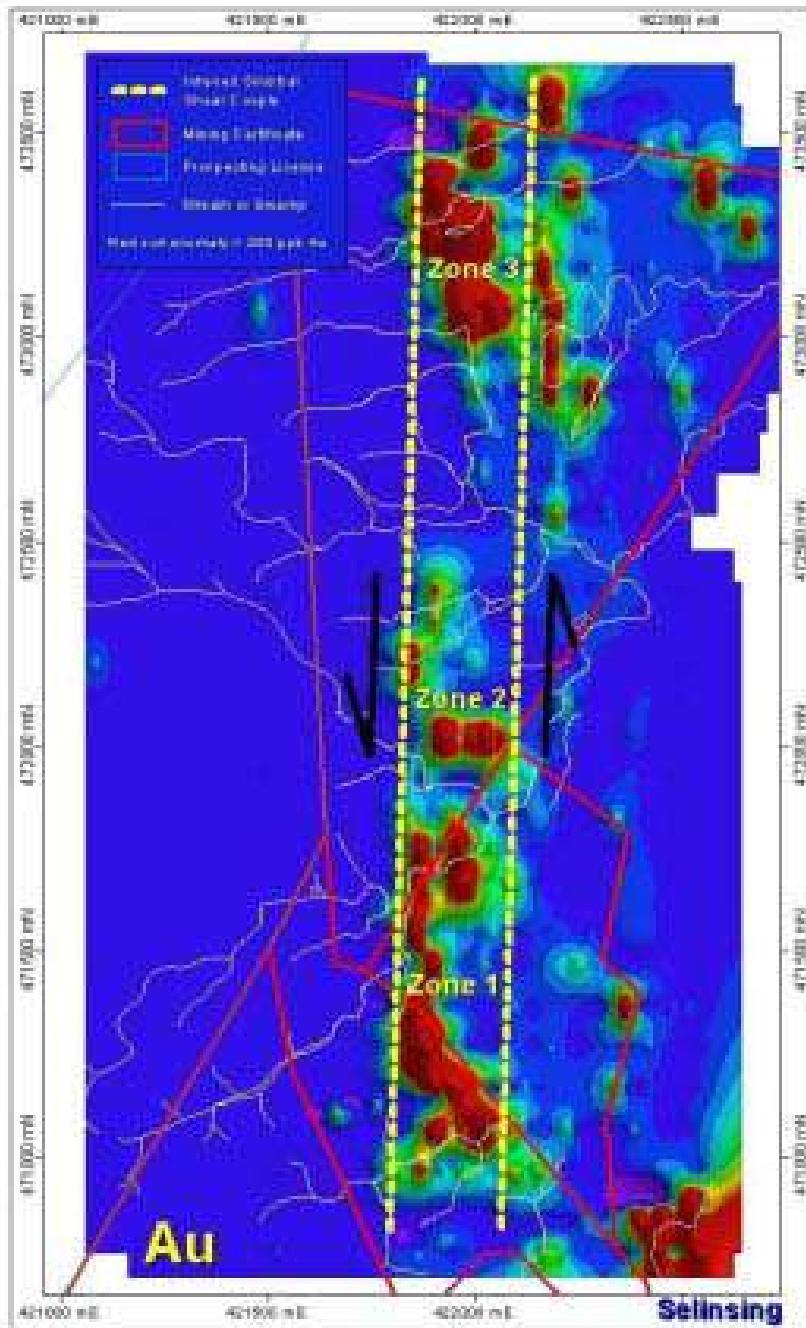
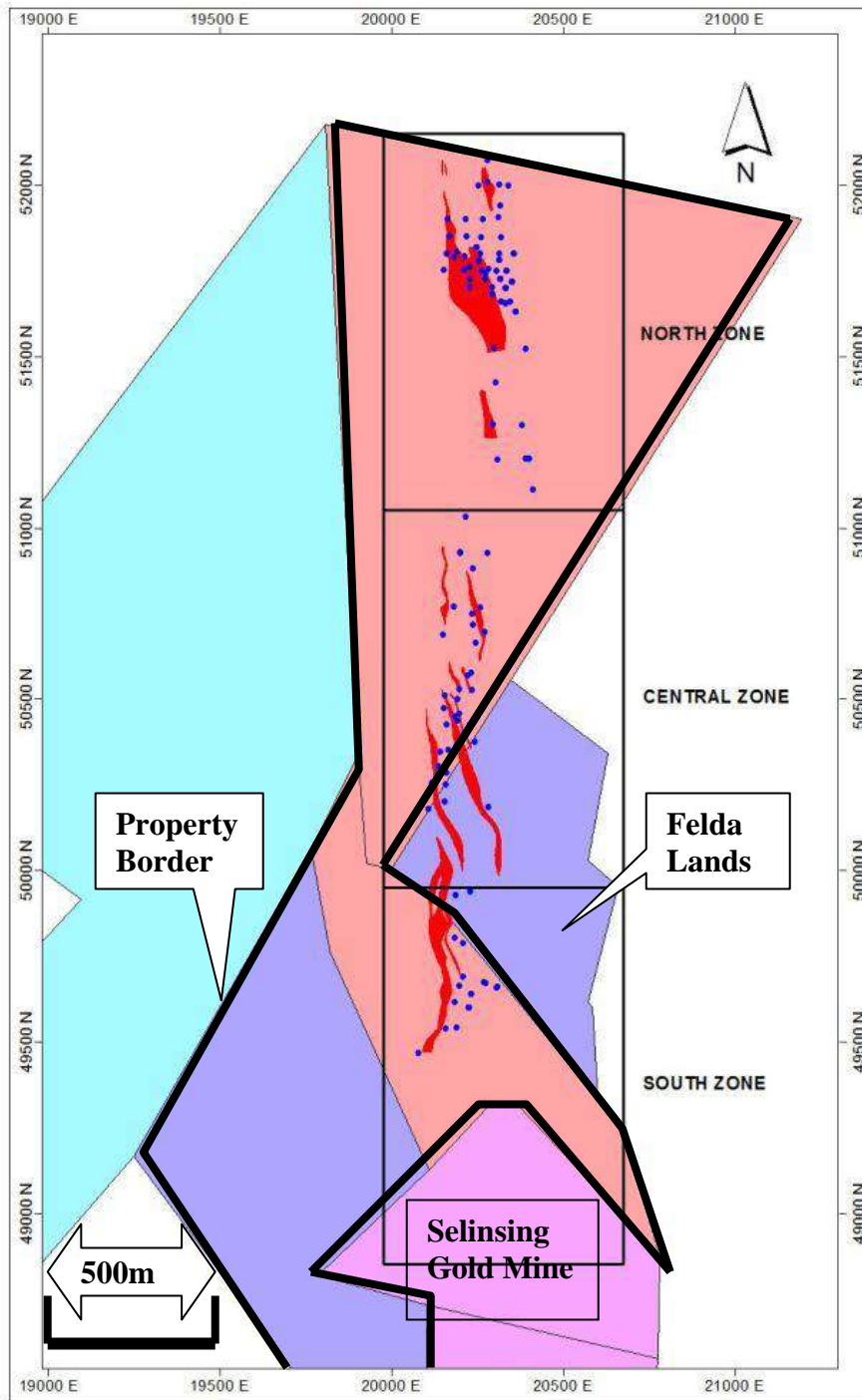


Figure 8b – Gold Soil Geochemistry and Structure



## **DRILLING**

Drilling in the Buffalo Reef area prior, to the option to Monument, has consisted of approximately 7,024 m of Reverse Circulation (RC) drilling (114 holes), and 985m of diamond drilling from 1993-2003 as well as an additional 985.2 m of Avocet diamond drilling (10 holes). All of the drilling is confined to the upper 80m of the mineralized zone. Damar drilled 74 of the RC holes and four of the diamond holes in 1994-1995 but unfortunately did not sample the diamond drill holes. In addition, no information exists for the 74 RC holes that Damar drilled. Avocet drilled the other 42 RC holes as well as the other six diamond holes in the earlier 1993-2003 program. The old core and chip results provided the database for the older historic resource estimates. Little of the core remains on site but the limited amount that can be found in old rotten core boxes. None of the drill core or chips were retained in a manner that would allow for assay checks or geological confirmation. The following table summarizes the most recent exploration completed on the property which consisted of a 29 hole, 3,222.5m RC drilling program. Figure 9 shows the location of the drill holes.



**Figure 9 - Drill Hole Summary**

**TABLE VI - 2004-2005 AVOCET DRILLING SUMMARY**

<b>AVOCET HOLE</b>	<b>AZIMUTH</b>	<b>DIP</b>	<b>TOTAL DEPTH (m)</b>
BRP001	270 <sup>0</sup>	-60 <sup>0</sup>	91.0
BRP002	270 <sup>0</sup>	-60 <sup>0</sup>	103.0
BRP003	270 <sup>0</sup>	-60 <sup>0</sup>	151.0
BRP004	270 <sup>0</sup>	-60 <sup>0</sup>	59.0
BRP005	270 <sup>0</sup>	-60 <sup>0</sup>	74.0
BRP006	270 <sup>0</sup>	-60 <sup>0</sup>	143.0
BRP007	270 <sup>0</sup>	-60 <sup>0</sup>	120.0
BRP008	270 <sup>0</sup>	-60 <sup>0</sup>	100.0
BRP009	270 <sup>0</sup>	-60 <sup>0</sup>	123.0
BRP010	270 <sup>0</sup>	-60 <sup>0</sup>	105.0
BRP011	270 <sup>0</sup>	-60 <sup>0</sup>	130.0
BRP012	270 <sup>0</sup>	-60 <sup>0</sup>	107.0
BRP013	270 <sup>0</sup>	-60 <sup>0</sup>	154.0
BRP014	270 <sup>0</sup>	-60 <sup>0</sup>	80.0
BRP015	270 <sup>0</sup>	-60 <sup>0</sup>	100.0
BRP016	270 <sup>0</sup>	-60 <sup>0</sup>	79.0
BRP017	270 <sup>0</sup>	-60 <sup>0</sup>	110.0
BRP018	270 <sup>0</sup>	-60 <sup>0</sup>	115.0
BRP019	270 <sup>0</sup>	-60 <sup>0</sup>	69.0
BRP020	270 <sup>0</sup>	-60 <sup>0</sup>	69.0
BRP021	270 <sup>0</sup>	-60 <sup>0</sup>	146.0
BRP022	270 <sup>0</sup>	-60 <sup>0</sup>	172.5
BRP023	270 <sup>0</sup>	-60 <sup>0</sup>	137.0
BRP024	270 <sup>0</sup>	-60 <sup>0</sup>	64.0
BRP025	270 <sup>0</sup>	-60 <sup>0</sup>	113.0
BRP026	270 <sup>0</sup>	-60 <sup>0</sup>	61.0
BRP027	270 <sup>0</sup>	-60 <sup>0</sup>	125.0
BRP028	270 <sup>0</sup>	-60 <sup>0</sup>	152.0
BRP029	270 <sup>0</sup>	-60 <sup>0</sup>	170.0
<b>Total Meterage</b>			<b>3,222.5</b>

The RC drilling program encountered some bad to ground conditions and had to deal with the shallow water table. In the Central zone the clayey ground resulted in stuck drill rods. A large amount of water emerging during drilling resulted in the ground collapsing rapidly so certain holes were abandoned before reaching the respective targets. New holes were added near these abandoned holes to complete the program as outlined in the preceding table.

The gold deposit at Buffalo Reef prospect within the Damar property has been divided by Avocet into three separate zones: the North Zone, Central Zone and South Zone. In addition, the



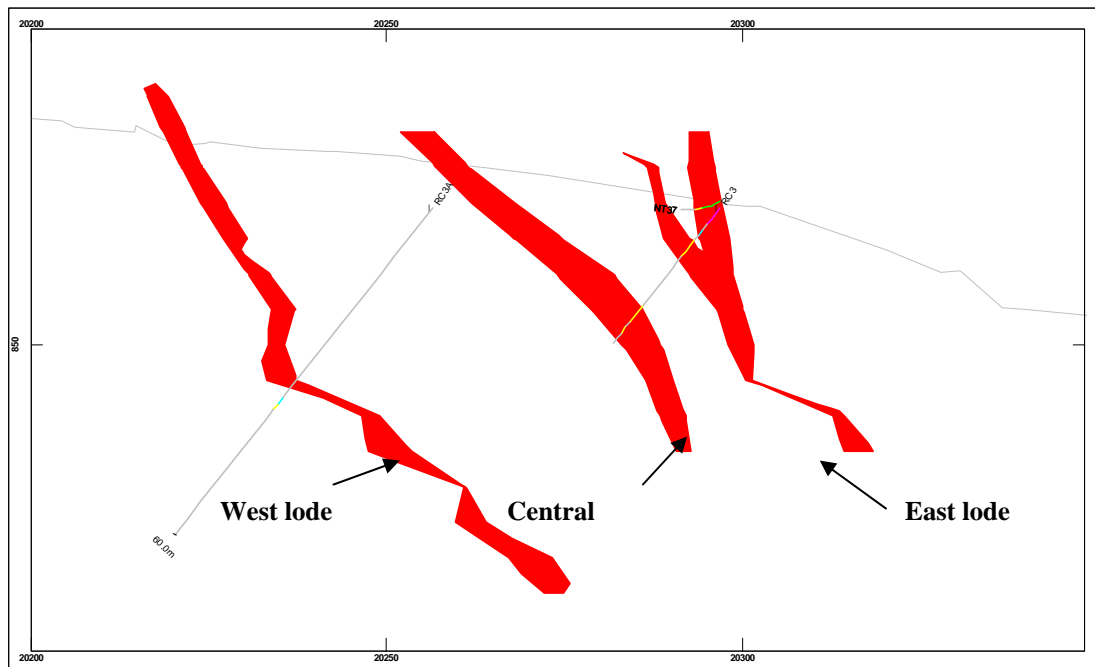


North zone has further been subdivided into the East, Central and West Lodes. The South zone has also been subdivided into two; the South main body and the South East body. All intercepts greater than 1.0g/t Au are summarized in Appendix II. BRP001 to BRP016 are drilled within the North Zone, while BRP017 to BRP020 are drilled in the South Zone and BRP027 in the Central Zone.

Gold mineralization at Buffalo Reef is associated with quartz veins, which are hosted by sediments, dominantly phyllite and schistose sandstone. In the North and Central zones, the quartz veins are hosted mainly in argillized phyllite. In addition, some of the quartz veins in the South Zone contain abundant sulphides, mainly pyrite and arsenopyrite.

### North Zone

Past workers have subdivided the North Zone into East Lode, Central Lode and West Lode based on trench information. The Phase One drilling programme has successfully defined each of these lodes and at the same time has revealed that the mineralisation at North zone is complex and consists of more than three series of quartz lodes. Figure 10 is a cross-section of the three lodes of the North Zone.



**Figure 10 - North Zone Cross-section**

All drill intercepts represent down the hole widths, in most cases, true widths are close to the actual down the hole lengths. The following are examples of Avocet 2004-2005 drill intercepts from the East Lode:

- BRP003 (2m grading 2.50 g/t Au), BRP010 (1m grading 1.69 g/t Au),



- BRP013 (2m grading 1.02 g/t Au, 3m grading 1.72 g/t Au, 2m grading 1.27 g/t Au and 1m grading 2.04 g/t Au)
- BRP004 (3m grading 3.53 g/t Au) intersected oxide mineralisation in the East Lode. According to Avocet, fresh mineralization is found in BRP001 (2m grading 2.13 g/t Au), BRP002 (2m grading 2.96 g/t Au) and BRP005 (11m grading 2.83 g/t Au), which they feel indicates the extension of the East Lode at depth.

According to Avocet, the Central Lode extends at depth towards the east as evidenced by the intersection in BRP004 (6m grading 1.63 g/t Au) and BRP009 (1m grading 0.97 g/t Au). The following are examples of Avocet 2004-2005 drill intercepts from the Central Lode of the North Zone:

- BRP003 (1m grading 1.83 g/t Au, 1m grading 2.04 g/t Au, 1m grading 1.01 g/t Au and 1m grading 1.36 g/t Au)
- BRP012 (7m grading 2.97 g/t Au).

The following are examples of Avocet 2004-2005 drill intercepts from the West Lode:

- BRP012 (5m grading 2.20 g/t Au, 8m grading 4.94 g/t Au and 2m grading 3.17 g/t Au)
- BRP014 (2m grading 3.83 g/t Au) in the oxide ore zone.
- BRP011 (1m grading 2.83 g/t Au, 2m grading 1.02 g/t Au and 1m grading 1.49 g/t Au),
- BRP013 (1m grading 0.90 g/t Au and 2m grading 1.02 g/t Au)
- BRP015 (2m grading 1.45 g/t Au, 1m grading 0.80 g/t Au, 2m grading 1.79 g/t Au, 1m grading 0.87 g/t Au and 3m grading 10.6 g/t Au).

### South Zone

Avocet has determined after reviewing the results from their most recent (2004-2005) drilling that the South zone can be divided into two bodies (Figure 11). Avocet (2006) states that “*The main body (South main body) lies in the middle of South zone while the smaller of the two (South East body) lies parallel and to the east of the larger body. This South East ore body is a new addition to the resource after the recent drilling programme*”.

The following are examples of Avocet RC drill intercepts from the South Zone:

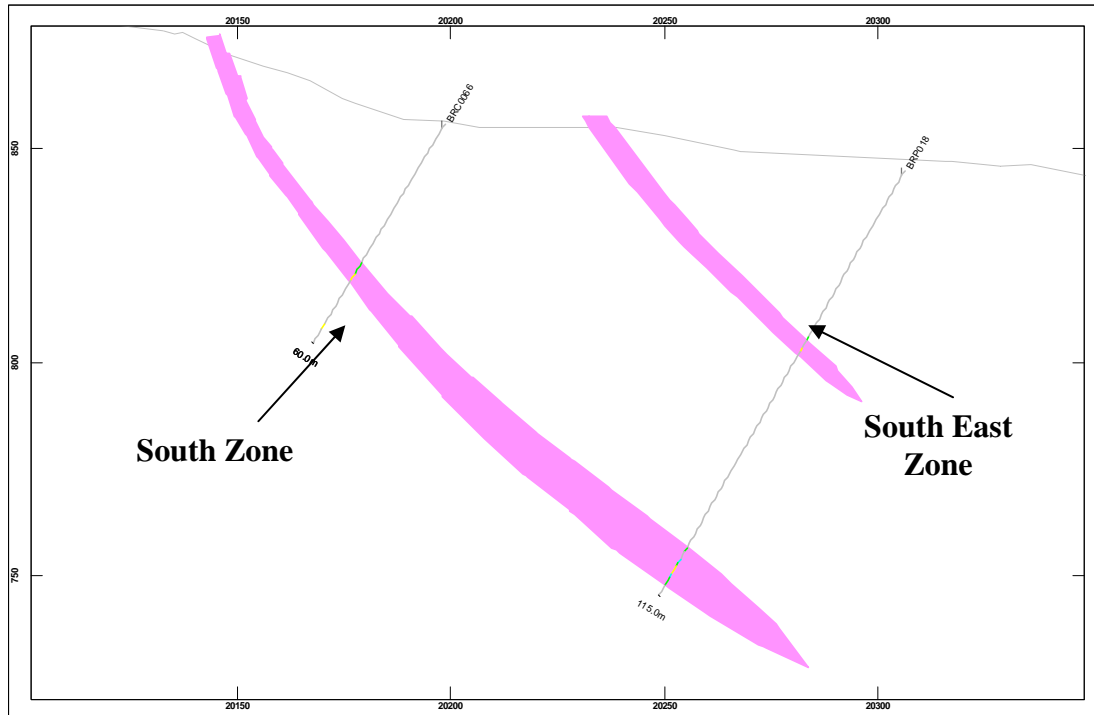
- BRP017 (10m grading 4.67 g/t Au),
- BRP019 (2m grading 1.79 g/t Au, 6m grading 2.28 g/t Au and 7m grading 3.68 g/t Au)
- BRP020 (12m grading 5.19 g/t Au).

Based on this drilling, Avocet was able to identify a new mineralized zone now known as the South East Zone. The following are examples of Avocet RC drill intercepts from the South East Zone:

- BRP017 (2m grading 1.76 g/t Au, 1m grading 10.4 g/t Au, 1m grading 1.09 g/t Au and 1m grading 1.10 g/t Au),
- BRP018 (1m grading 2.08 g/t Au, 1m grading 3.42 g/t Au, 2m grading 1.81 g/t Au and 3m grading 2.99 g/t Au)



- BRP020 (2m grading 1.08 g/t Au and 1m grading 8.37 g/t Au).



**Figure 11 - South Zone Cross-section**

### Central Zone

Two of the recent Avocet RC holes have highlighted the quartz vein mineralization in the Central Zone. These drillholes are:

- BRP026 (1m grading 2.13 g/t Au, 1m grading 1.02 g/t Au and 1m grading 1.16 g/t Au)
- BRP027 (3m grading 4.34 g/t Au, 2m grading 1.83 g/t Au, 3m grading 1.83 g/t Au and 3m grading 1.00 g/t Au).

In conclusion, comparing the two drilling techniques to determine which provides better consistent and more reliable grade is difficult without identically twinned holes. Therefore, since there can be no definitive conclusions pointing to a real obvious difference between the techniques, Monument could continue using the RC method for grade determination and use the diamond drill for structural information and geochemical testing.

### SAMPLING METHOD AND APPROACH

No attempt was made to duplicate or verify the historic sampling data. The geological staff of the Avocet, who ostensibly used professional sampling techniques, carried out the sampling during the late 1990's to mid 2003. Damar completed the exploration and sampling pre 1997 but the authors have no way of determining the validity of that work. The analytical data predates NI 43-101 QA/QC protocols. There were no descriptions of sample or field QA/QC with the historic documents



available to the authors. The actual details of the sampling methods, recovery factors have not been reported in the documents provided to the authors. The authors deem that samples obtained by the various professional members of Avocet were of sufficient quality to verify the analytical results and support the interpretations and conclusions presented in this report. There appeared to be no sampling biases.

### **SAMPLE PREPARATION, ANALYSIS AND SECURITY**

There have been two different operators of the project, so a number of different analytical techniques have been used on the project since modern exploration began in 1993 with the analytical techniques generally selected based on costs per analyses. Damar used both calorimetric and titration techniques following an aqua regia digest on 20-gram -100# samples at an on site laboratory for all gold analyses. There were no independent QC/QA analyses reported. Avocet has determined that these methods are prone to significant analytical error and will under-estimate gold concentrations by varying and indeterminate proportions (Flindell et al, 2003). Avocet has further determined that the titration method might be inaccurate by as much as 30%. Factors that could have influenced the accuracy according to Avocet (Flindell et al, 2003) include:

- the variable size of free gold grains in the sample;
- the apparent association with sulphide minerals;
- encapsulation of gold in the quartz.

It appears that Damar may have recognized this issue and re-assayed all anomalous RC and diamond drill core samples for gold by fire assay (approximately 528 samples) at both MMC labs in Kuala Lumpur and Analabs in Kuching, Malaysia. Only trench and rock chip samples still have gold analysis by titration. All samples collected by Avocet were analyzed for gold by fire assay at either at their Penjom facilities or independently at Analabs. Neither Avocet nor Damar implemented sample quality control or analysis procedures. Unfortunately, none of the samples in the database are tagged according to the laboratory or technique used which makes it impossible to integrate the analytical data effectively. Avocet has concluded that due to this issue “*It also clouds the validity of all assay data.*” There is no reason to suspect any irregularities of the old sampling except for the analytical problems previously identified.

Although full details of sample security of samples as required in NI 43-101 were not commonly provided in reports on the Damar Tenement, there is no reason to suspect the integrity of the samples and therefore the security of the samples.

### **DATA VERIFICATION**

Author Gunning collected four samples of exposed vein material from the Buffalo Reef property, three samples from the North, and one from the South zones. The following table contains the results. The samples were selected, sealed and transported by author Gunning to Kuala Lumpur and then taken to the Multi Minerals Laboratory Services facility in Kuala Lumpur by Monument personnel.



The samples were analyzed by fire assay at MML in Kuala Lumpur the procedures used are attached as Appendix VI.

**TABLE VII – OREQUEST SAMPLE SUMMARY**

Sample Name	Tag #	UTM East	UTM North	Au g/t	Antimony (%)	Description
Antimony vein	1465	809037	473497	0.474	13.0	Several 8 cm rocks broken from outcrop on south side of golden hill
South Sample	1466	808881	471737	1.39		Chip from quartz vein along overgrown trail 1 meter length
Channel	1467	n/a	n/a	0.458		Chip along 1 meter quartz exposed in overgrown backhoe trench just north-east of antimony vein.
Adit brow	1468	808917	473663	0.187		One meter chip along brow of adit north of golden hill. Mainly quartz.

The results are lower than the resource grades of 2.3 g/t however they do show the presence of gold at surface. The lack of core for resampling and the fact that the RC sample bags located adjacent to the drill holes had deteriorated beyond being recognizable meant that surface sampling was the only way to verify data. There were no sample markings on the trenches sampled and there is no way of comparing these results with previous results.

Given the inherent variability in analytical techniques used by the previous operators and the apparent failure to record which method was used for individual samples, it will be important for Monument to do considerable verification of the Buffalo Reef data.

### **ADJACENT PROPERTIES**

The Buffalo Reef property lies adjacent to the Selinsing deposit currently owned by Monument and Avocet. The mineralization outlined at the Selinsing deposit is not necessarily indicative of the mineralization on any of the Monument Tenements. The Selinsing deposit lies along the same Raub Bentong Suture that hosts the Tersang deposit, the Raub deposit and the Buffalo Reef deposit (Figures 5 and 6) which is the subject of this report. The gold mineralization is hosted in a number of gold bearing quartz veins and quartz stockwork in a package of sheared calcareous epiclastic sediments.

Historic mining at Selinsing began in the late 1880's and was in intermittent operation to 1996. Total production has been low, approximately 85,000 ounces have been mined from 1888 to 1996 The treatment of the old tails began in 2003 and to date has produced 1,298 ounces in 2001; in 2004 3,752 ounces were produced and 1,584 ounces of gold in 2005 the last recorded year of production.



Monument and its consultants, Snowden of Australia recently completed a new updated reserve and resource estimates using 3-D resource modelling methods and parameters. Datamine software was used to generate the 3-D models, multiple indicator kriging was the method used to estimate the resources and all estimates were based on a 0.75 g/t Au cut-off. Snowden reports (Sept 2006) that the Selinsing deposit contains an Indicated Resource of 3,63 million tonnes grading 1.76 g/t Au (205,000 oz) as well as an additional Inferred Resources of 7.7 million tonnes grading 1.34 g/t Au (332,000 oz). In January 2007, Snowden provided a reserve estimate but without completing a pre-feasibility or feasibility study. Therefore although Snowden has defined reserves, no economics have been completed so these reserves would not be considered compliant with NI43-101. The reserve estimates are include here for completeness as they are already in the public domain, the authors are not accepting the quoted estimates as reserves as defined by NI43-101. Snowden reports a probable reserve of 3.0 million tonnes grading 1.74 g/t Au using a 0.59 g/t cut-off.

### **MINERAL PROCESSING AND METALLURGICAL TESTING**

Initial metallurgical studies were conducted on 160 RC samples selected based on an assayed grade of greater than 0.5 grams Au per tonne. Each of these 160 samples was subjected to a “quick leach” test whereby a sample is pulverized to 80% passing 75 micron (200 mesh) and then leached for an hour in 3000 ppm cyanide solution. The pregnant solution is analysed and compared with the original sample assay to determine the % recovery for gold. All of the analyses discussed in this section of the report were performed at the Penjom mine laboratory with the exception of multi-element analysis which was carried out by Genalysis of Perth, Australia.

**TABLE VIII – QUICK LEACH TEST RESULTS**

Sample No	Type of rock	Au Average (ppm)	Ag (ppm)	Carbon (%)	Sulfur (%)	Quick Leach Au (ppm)	Quick Leach Rec (%)
<b>Group B</b>							
P352263	oxide	2.4	0.97	0.183	0.01	2.2	91.58
P352264	oxide	1.12	0.79	0.133	0.008	1.62	123.07
P352265	oxide	2.58	1.78	0.112	0.007	2.62	96.78
P352266	oxide	1.59	1.94	0.12	0.007	1.91	108.36
P352267	oxide	0.87	-	-	-	0.96	106.74
<b>Group A</b>							
P374307	fresh	1.14	1.95	0.187	1.455	0.32	28.26
P374308	fresh	2.43	2.4	0.233	1.206	0.47	19.42
P374309	fresh	0.62	1.14	0.303	0.473	0.29	47.22
P374312	fresh	0.87	1.1	0.292	0.669	0.29	33.38
P374319	fresh	3.33	1.33	0.321	0.824	1.15	34.55
P374320	fresh	22.37	2.37	0.328	1.431	12.93	57.82
<b>Group C</b>							
P374476	fresh	3.44	1.08			0.16	4.53
P374477	fresh	8.49	0.9			1.27	14.92
P374478	fresh	7.65	2.14			0.48	6.24
P374479	fresh	7.2	1.3			0.46	6.42
P374480	fresh	4.92	2.55			0.14	2.75
P374481	fresh	3.34	3.39			0.1	2.85
P374482	fresh	2.34	3.12			0.05	2.29
P374483	fresh	1.72	2.98			0.14	8.37
P374484	fresh	6.18	1.58			0.63	10.14
<b>Group D</b>							
P374678	fresh	2.61	2.04	0.315	2.128	0.02	0.86
P374679	fresh	0.97	4.27	0.221	0.629	0.02	2.39
P374680	fresh	4.36	1.19	0.202	1.77	0.07	1.69
P374681	fresh	3.74	1.21	0.175	0.864	0.23	6.16
P374682	fresh	7.08	1.04	0.323	2.485	0.45	6.36
P374683	fresh	5.7	3.1	0.379	1.521	0.23	4.1

Based on the Quick Leach test results samples were grouped together by relative recovery rates. The groups of samples were then combined to provide samples for further testing. The following table summarizes the results of the grouped Quick Leach results:

It is important to note that the recovery calculated using the original analysis is not as accurate as would be the analysis of the leach residue which is why some of the Group A samples have recoveries greater than 100%.

**TABLE IX - BOTTLE ROLL TEST RESULTS**

GROUP	SAMPLE NO	ZONE	BOTTLE ROLL RECOVERY	OXIDATION
A	BRN-1	North Vein 2	Grade 10.54; Tails 7.86; Recovery 25.45%	Fresh
B	BRN-2	North Vein 1	Grade 2.13; tails 0.07; Recovery 96.73%	Oxide
C	BRN-3	North Vein 3	Grade 4.23; Tails 4.02; Recovery 4.95%	Fresh
D	BRN-4	North Vein 4	Grade 3.62; Tails 3.52; Recovery 2.87%	Fresh
W	BRS-1	South East	N/A	Fresh
X	BRS-2	South Main	N/A	Fresh
Y	BRS-3	South Main	N/A	Fresh
Z	BRS-4	South Main	N/A	Fresh

Numerous tests have been performed on the above samples including gravity and amalgamation of ground material, flotation and resin and leach tests. In general, gravity tests attained recoveries of less than 10%. Flotation tests obtained recoveries of between 50% and 60%. Resin and leach tests were effective on the oxide material.

Avocet has concluded that:

- oxide material may be treated successfully with either resin in leach or heap leach methods. Note that the Penjom mine uses a resin in leach technology however carbon in leach would probably be equally effective.
- Cyanide and lime consumption are expected to be normal.
- Unoxidized material does not respond well to cyanide leaching.
- The sulphide content of the fresh rock is low (1% to 5%), however, 30% to 88% of the gold is interlocked in sulphides. Flotation tests were unsuccessful in achieving acceptable recoveries as the fresh samples proved refractory to conventional techniques during testing.
- After mineralogical studies it is apparent that up to 75% to 80% of the gold distributed in sulphide is associated with arsenopyrite and lesser stibnite.
- There is more free gold in the mineralogic samples than is recovered with gravity.

The deposit is in need of a metallurgical technique that can effectively recover the gold from the unoxidized material. Perhaps a combination of gravity and flotation using very fine grinds and some surface conditioning (with acid). Investigation into alternative metallurgical processes, such as biooxidation to treat the arsenopyrite hosted gold, have not been pursued by Avocet due to time and budgetary constraints.





## MINERAL RESOURCE ESTIMATION

There are currently no estimated reserves or resources on the property according to the CIM guidelines required by NI 43-101. The latest resource estimate was performed by S. Potter of Avocet in 2006. Potter concluded that his estimate, which is summarized in the HISTORY section of this report, was JORC compliant.

This estimate used a block model and an inverse distance squared method of grade estimation without variography to an 80 meter depth at a cutoff grade of 0.5 g/tonne gold.. No samples outside mineralized boundaries were used to estimate block grades within the geological boundaries. The following table summarizes the Avocet resource estimate.

**TABLE X - 2006 AVOCET HISTORIC RESOURCE ESTIMATE (JORC, S.Potter)**

<b>2006 Estimate</b>	<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Ounces</b>
<b>Oxide + Transition</b>			
Indicated	572,000	2.31	42,500
Inferred	275,000	1.6	14,200
<b>Fresh</b>			
Indicated	1,372,000	2.57	113,300
Inferred	293,000	1.63	15,400
<b>Total</b>			
Indicated	1,944,000	2.49	155,800
Inferred	568,000	1.62	29,600

The data from the property consisting of drilling and trenching data was used in the estimate. This data set was validated using Mircomine's database management system, GBIS computer software. This said, the data contained missing diamond drill hole assays as well as different assay procedures for Damar versus Avocet samples. The authors have not verified that all individual samples have been treated appropriately within the resource estimate.

The location of the oxide, transition and fresh rock zones have been determined from the logs of the drill holes based on the observations of the Avocet geologists. There is no record of rock density measurements, the Avocet estimate used densities of:

- 1.8 tonnes per cubic meter for oxide material,
- 2.2 tonnes per cubic meter for transition material and
- 2.6 tonnes per cubic meter for fresh rock.

These assigned density values are typical of values in found in other areas and are reasonable but should be verified by core samples prior to future resource estimates.



Avocet has made a significant effort to study and validate previous work on the property. Professionals with experience in the field of resource estimation and extraction have been involved in this process which gives some comfort that correct assumptions have been made. Issues with the database and the lack of drill hole samples for data verification mean that reclassification of the resource to CIM guidelines is beyond the scope of work for this report.

### **OTHER RELEVANT DATA**

There is no other relevant data, based on the data delivered to OreQuest for our review that will make this technical report more understandable and not misleading.

### **INTERPRETATION AND CONCLUSIONS**

The Buffalo Reef project lies in Malaysia peninsula within the Central Gold Belt which is separated from the Eastern and Western Tin Belts by two major north-south trending sutures, the Raub-Bentong Suture to the west and the Lebir Lineament to the east. Gold mineralization is primarily found in the Central Gold Belt although there are a number of gold occurrences in both the Western Tin Belt and the Eastern Tin Belt. The largest gold deposits in the country, the Raub and the Penjom lie in the Central Gold Belt as does the Buffalo Reef property.

The Raub-Bentong suture is a 10-20 kilometre wide zone of mixed zone of tectonized metasedimentary rocks and mafic-ultramafic igneous rocks that separates Devonian continental sedimentary rocks (Bentong Formation) in the west from Permo-Triassic fore-arc sedimentary rocks in the east (Raub Formation). Ordovician-Silurian chert and schist underlie both strata. Several post-Jurassic aged felsic batholiths intrude the Raub Formation including the Bukit Ranjut syenite, Bukit Petri granite and Bukit Tapah granite.

The Buffalo Reef prospect lies on the eastern flank of the Raub-Bentong Suture, adjacent to the Selinsing mine, in the same structural corridor within a Permian sequence of phyllitic sandstone and siltstone, and to the west of the granitic intrusions. The Raub and Terseng deposits lie along the same Raub-Bentong suture 50 km and 25 km (respectively) south of the Buffalo Reef prospect.

Modern exploration started in the Buffalo Reef area in the early 1993 by Damar Consolidated who worked the property until 1996. In 1997, Avocet began exploration in the area and continued until 2006. No work has been done in the Buffalo Reef area since 2006. To the end of 2003, Avocet had spent approximately US\$900,000 on exploration. To date, Damar and Avocet have completed the following:

- general property wide mapping and rock sampling of outcrop and float samples for analysis;
- detailed grid based soil sampling with subsequent analyses for gold, arsenic and antimony;
- mechanical trenching including mapping and selected channel sampling and analyses of veins;
- adit mapping and selected underground sampling for gold analysis;
- reverse circulation and diamond drilling including geological logging and gold analysis;
- surveying of all areas to tie in all exploration data;



- Limited metallurgical testing.

The dominant mineralized structure in the Buffalo Reef project area is a north-south trending shear zone that is approximately 200 metres wide. This strong shear zone is parallel to the regional structural fabric and defines the limit of mineralized quartz veining and associated wallrock alteration. Alteration is hard to define because of strong weathering at surface. Mineralization is directly associated with a wide variety of quartz veins types including:

- massive white quartz lodes, which are often fractured and occasionally boudinaged;
- later, narrow, sheeted vuggy quartz stringers and veinlets.
- silicified wallrocks and massive quartz veins.

The gold deposit at Buffalo Reef prospect within the Damar property has been divided by Avocet into three separate zones: the North Zone, Central Zone and South Zone. In addition, the North zone has further been subdivided into the East, Central and West Lodes. The South zone has also been subdivided into two; the South main body and the South East body:

- North Zone: *-"a very complex dilation zone with quartz veined silicified rocks. The lode is up to 130 metres wide and dips vertically to steeply to the east. It is 360 metres long and is open to the south"*.
- Central Zone: *-"two main NW-striking Riedel structures dominated by quartz vein phases and minor silicification. The main portion of each lode is 300 metres long and up to 40 metres wide. Narrower extensions of the lode (untested at depth) extend up to 580 metres. These structures generally dip to the east, although subordinate lodes also dip to the west."*
- South Zone: *-"an easterly-dipping, shear-parallel lode structure where pervasively silicified rocks host quartz veins. The lode is 550 metres long and up to 70 metres wide. It is open to the south."*

Sulphides generally consist of 2%-3% pyrite and chalcopyrite with some galena and stibnite which can occur in discrete veins, particularly in the South Zone.

Based on the work done by Damar and Avocet 1993-2006, Avocet has estimated mineral resources on the Buffalo Reef vein zone. The most recent estimate was completed is the non-independent Avocet resource estimate (Potter 2006) which was prepared under the JORC standards. The estimate was completed using a 0.5 g/t Au cut-off. The authors have not been able to estimate a resource on the property according to the CIM guidelines required by NI 43-101. Avocet estimate that the Buffalo Reef property contained indicated resources of 1,944,000 tonnes grading 2.49 g/t Au and inferred resources of 568,000 tonnes grading 1.62g/t Au in oxide + transition and sulphide categories. Certain portions of the Central and South Zone lie on Felda settlers lands) which at this time are not a part of the Avocet-Monument property agreement. Monument and Avocet are working towards an option agreement but as of the date of this report, was not in place. Avocet has calculated that 31,500 oz Au, or approximately 17% of the JORC-compliant estimated resource, lie within the Felda lands.



In addition, past work by Avocet has indicated that the geology of the zones may be more complex than originally envisioned so the diamond drill core will help the exploration team with the ability to have a better understanding of the geology than solely relying on the RC chips. In addition, specific gravity measurements are required from the diamond drill program for future resource estimates.

The past work done by Damar and Avocet has been successful in outlining three gold bearing mineralized zones, the North Central and South zones. Avocet has performed numerous tests on various samples including gravity and amalgamation of ground material, flotation and resin and leach tests. In general, gravity tests attained recoveries of less than 10%. Flotation tests obtained recoveries of between 50% and 60%. Resin and leach tests were effective on the oxide material.

Avocet has concluded that:

- Oxide material may be treated successfully with either resin in leach or heap leach methods.
- Cyanide and lime consumption are expected to be normal.
- Unoxidized material does not respond well to cyanide leaching.
- The sulphide content of the fresh rock is low (1% to 5%), however, 30% to 88% of the gold is interlocked in sulphides. Flotation tests were unsuccessful in achieving acceptable recoveries as the fresh samples proved refractory to conventional techniques during testing.
- After mineralogical studies it is apparent that most gold is associated with arsenopyrite and pyrite and lesser stibnite and, there is more free gold in the mineralogical samples than is recovered with gravity.

The deposit is in need of a metallurgical technique that can effectively recover the gold from the unoxidized material. There is no currently known method of effectively treating the fresh rock. Further work is required to gain a better understanding of the potential for these zones to contain economic mineralization.

In addition, the possibilities of adding tonnage to the existing historic resources are still good. The property lies adjacent to the Selinsing mine, also owned by Monument. Therefore any economic mineralization will be treated at the planned Selinsing mill so potential infrastructure costs will be greatly reduced.

## **RECOMMENDATIONS**

The following recommendations are justified based on the merits of the property discussed in this report therefore further exploration is recommended on the Damar Buffalo Reef project. The recommended exploration program is assuming that the company has been successful with its negotiating for the Felda lands which contain a portion of the Central and South zones. If the



agreement has not yet been finalized at the start of Phase I, the recommended work program would not change just that the focus for the work would be solely on all lands under agreement at the time.

Initially the company should prepare a geo-coded orthophoto basemap that will allow all future data be located and plotted with on the orthophoto basemap. A Phase I program is recommended to consist of both RC and diamond drilling. The RC drilling will test all three zones (North, Central and South) to confirm the grades and reported by Avocet or Damar so to help bring the historic resources into the current category. Monument owns a RC drill which is stored at Selinsing so will easily be able to complete the recommended 1,000m of drilling. The diamond drilling will also provide additional confirmation of the past work done on all three mineralized zones also with the goal of bringing the historic JORC resources into the current CIM categories. In addition, past work by Avocet has indicated that the geology of the zones may be more complex than originally envisioned so the diamond drill core will help the exploration team with the ability to have a better understanding of the geology than solely relying of the RC chips. Specific gravity measurements are required from the diamond drill program.

As part of the Phase I work, it is also recommended that the company continue with the metallurgical test work to further understand the problems which exist with the mineralization at Buffalo Reef. As a part of program Monument should consider a 2 phase assay consisting of a cyanide leach and fire assay of the residue to quantify the oxide component of each sample. At the successful completion of this work program, the company should be able to move the historic resources into the current CIM categories. The recommended Phase I program is estimated to cost US\$535,000.

This work will be followed by Phase II work consisting of detailed infill drilling in the three Buffalo Reef zones in order to increase the confidence in the resource base currently defined. This phase of work is contingent upon successful completion of Phase I. This 10,000m of drilling, will allow the company to re-estimate the resources in all three zones in an attempt to move a large portion of the inferred resources into a measured and measured resource category. It is recommended that the company proceed to a preliminary environmental study including water testing. The recommended Phase II program is estimated to cost US\$1,091,000.

Dated at Vancouver, British Columbia, this 1<sup>st</sup> day of June 2007.

Signed "George Cavey"  
George Cavey, P.Geo.

Signed "David Gunning"  
David Gunning, P.Eng.

**COST ESTIMATES**

<b>PHASE I</b>	<b>COST \$ US</b>
Geological Consulting Fees and Salaries	\$80,000
RC Drilling: 1,000m @ \$50/m (incl. fuel and trucks)	\$50,000
Diamond Drilling 1,400m @ \$150/m (incl fuel and trucks)	\$210,000
Assays and Analyses: 1,400 samples @ \$15	\$21,000
Airphoto	\$10,000
Metallurgy	\$25,000
Resource Estimation	\$15,000
Accommodation and food	\$30,000
Field Supplies, Equipment Rentals, Communications	\$25,000
Supervision & Report Costs	\$20,000
Subtotal	\$486,000
Contingency @ 10%	\$48,600
<b>TOTAL PHASE I</b>	<b>\$534,600</b>
<b>TOTAL PHASE I - SAY</b>	<b>\$535,000</b>

<b>PHASE II</b>	<b>COST \$ US</b>
Geological Consulting Fees and Salaries	\$150,000
RC Drilling: 10,000m @ \$50/m (incl. fuel and trucks)	\$500,000
Assays and Analyses: 1,400 samples @ \$15	\$42,000
Resource Estimation	\$50,000
Preliminary Environmental Study	\$100,000
Accommodation and food	\$60,000
Field Supplies, Equipment Rentals, Communications	\$50,000
Supervision & Report Costs	\$40,000
Subtotal	\$992,000
Contingency @ 10%	99,200
<b>TOTAL PHASE II</b>	<b>\$1,091,200</b>
<b>TOTAL PHASE II - SAY</b>	<b>\$1,091,000</b>

<b>TOTAL PHASE I AND PHASE II</b>	<b>\$ 1,625,800</b>
<b>TOTAL PHASE I AND PHASE II-SAY</b>	<b>\$ 1,626,000</b>

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### **CERTIFICATE OF AUTHOR**

I, George Cavey, of 306-595 Howe Street, Vancouver British Columbia, hereby certify:

1. I am a graduate of the University of British Columbia (1976) and hold a B.Sc. degree in geology.
2. I am presently employed as a consulting geologist with OreQuest Consultants Ltd. of #306-595 Howe Street, Vancouver, British Columbia.
3. I have been employed in my profession by various mining companies since graduation, with OreQuest Consultants Ltd. since 1982.
4. I am a member of the Association of Professional Engineers and Geoscientists of British Columbia, and have been a member since 1992. I am also a member of the Association of Professional Engineers and Geoscientists of Ontario.
5. I have read the definitions of “Qualified Person” set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfil the requirements to be a “Qualified Person” for the purposes of NI 43-101.
6. I am responsible for the review of certain sections of this report titled “*Summary Report on the Buffalo Reef Project Pahang State, Malaysia for Monument Mining Limited.*” dated June 1st, 2007 utilizing data summarized in the References section of this report. A detailed description of the responsible author for each section of this report is found in Appendix IV.
7. I have not visited the Buffalo Reef property. I have had no direct involvement with Monument Mining Limited other than as an independent consultant retained to prepare this report..
8. To the best of my knowledge, information and belief, this technical report contains all the scientific and technical information that is required to be disclosed to make this technical report not misleading.
9. I am independent of Monument Mining Limited and Avocet Mining applying all the tests in Section 1.4 of NI 43-101 and Section 3.5 of NI43-101 Companion Policy.
10. I have read NI 43-101 and NI 43-101F1 and the technical report has been prepared in compliance with that instrument and form.
11. I consent to the use of this report for the purpose of complying with the requirements set out in NI 43-101 to support the Monument Mining Limited acquisition of the Buffalo Reef project and to be submitted to SEDAR for electronic filing.

Signed “George Cavey”  
George Cavey, P.Geo.

DATED at Vancouver, British Columbia, this 1<sup>st</sup> day of June, 2007.





### **CERTIFICATE OF AUTHOR**

I, David R. Gunning, of 20356 42A Avenue, Langley British Columbia, hereby certify:

1. I am a graduate of the University of British Columbia (1983) and hold a B.A.Sc. degree in Mining and Mineral Process Engineering (mining option).
2. I am presently self-employed as a consulting mining engineer.
3. I have been employed in my profession by various mining companies since graduation and self employed as a consultant since 1996.
4. I am a member of the Association of Professional Engineers and Geoscientists of British Columbia, and have been registered since 1989.
5. I have read the definitions of “Qualified Person” set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfil the requirements to be a “Qualified Person” for the purposes of NI 43-101.
6. I am responsible for the review of certain sections of this report titled “*Summary Report on the Buffalo Reef Project Pahang State, Malaysia for Monument Mining Limited.*” dated June 1st, 2007 utilizing data summarized in the References section of this report. A detailed description of the responsible author for each section of this report is found in Appendix IV.
7. I visited the Buffalo Reef project March 16-17, 2007. I have had no direct involvement with Monument Mining Limited other than as an independent consultant.
8. To the best of my knowledge, information and belief, this technical report contains all the scientific and technical information that is required to be disclosed to make this technical report not misleading.
9. I am independent of Monument Mining Limited and Avocet Mining applying all the tests in Section 1.4 of NI 43-101 and Section 3.5 of NI43-101 Companion Policy.
10. I have read NI 43-101 and NI 43-101F1 and the technical report has been prepared in compliance with that instrument and form.
11. I consent to the use of this report for the purpose of complying with the requirements set out in NI 43-101 to support the Monument Mining Limited acquisition of the Buffalo Reef project and to be submitted to SEDAR for electronic filing

Signed “David Gunning”  
David R. Gunning P.Eng.

DATED at Vancouver, British Columbia, this 1<sup>st</sup> day of June, 2007.



**APPENDIX I**

**TITLE OPINION**



## **AMELDA & PARTNERS**

**ADVOCATES & SOLICITORS \* PEGUAMBELA & PEGUAMCARA**

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DATO' OMAR BIN HJ. OTHMAN *DSAP., DIMP., P.JN.*  
M.c UPM ; B.A (HONS) UNIVERSITY OF MALAYA ;  
LLB (HONS) BUCKINGHAM, CLP (MALAYA); CIT

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Date : 21<sup>st</sup> May, 2007

**MONUMENT MINING LIMITED**  
**900-1125 HOWE STREET**  
**VANCOUVER, B.C V6Z 2K8**  
**CANADA**

**TSX VENTURE EXCHANGE**  
**SUITE 2700**  
**P.O BOX 11633**  
**650 WEST GEORGIA STREET**  
**VANCOUVER, B.C CANADA V6B 4N9**

**HAYWOOD SECURITIES INC**  
**COMMERCE PLACE**  
**SUITE 2000**  
**400 BARRARD STREET**  
**VANCOUVER, B.C CANADA V6C 3A6**

### **RE.: DAMAR CONSOLIDATED EXPLORATION**

As instructed by your esteemed company, we hereby provide a legal opinion on the rights to a certain mining lands owned by Damar Consolidated Exploration Sdn. Bhd. (hereinafter referred to as the "attachments").

We have examined the related letters, documents, titles, abstracts, records and certificates and such other matters as we see relevant or necessary. After perusing the said documents, we are in the opinion that all the information, documents and records are genuine and accurate.



The opinion is given solely for the benefit and preview of your company and thus it should not be used, circulated, quoted or referred to for any other purpose or relied upon by any other person without our earlier express written consent.

Thank you.

Yours faithfully;  
For **AMELDA & PARTNERS**

**AMELDA MD DIN**



**TENEMENT DETAILS**  
**BLOCK 6 (Buffalo Reef and surrounding tenements)**

PROSPECTING LICENCES AND PROSPECTING PERMITS						
No	Tenement Number	Area(ha)	Registered Owner/Beneficiary	Date of Application	Date of Expiry	Remarks
1	MC1/07	368/157	Pahang State Development Corporation as lessee and Damar Consolidated Exploration Sdn. Bhd as sublessee	12.2.96 12.2.2006	11.2.2006 11.2.2011	Extension/renewal
2	MC 1/11	106/42.9	As above	31.10.96 31.10.2006	29.10.2006 29.10.2016	Extension/renewal

AREAS UNDER MINING LEASE APPLICATION					
No	Tenement Number	Area(ha)	Registered Owner/Beneficiary	Date of Application	Remarks
1	02/96	226/91.45	State Land within Prospecting Licence No6/95 and 4/93	5.6.96	Approved a 10-year lease vide Land Office letter dated 7.2.98. Premium etc totaling RM254,300.00 for mining lease paid to the State on 23.3.1998  Appeal against one of the conditions of approval submitted on 12.10.1998 was granted on 5.10.2005. Mining Certificate has not been issued yet, but if required we may be able to get it in about 3-6 months



## PROSPECTING LICENCES AND PROSPECTING PERMITS

No	Tenement Number	Area(ha)	Registered Owner/Beneficiary	Date of Application	Date of Expiry	Remarks
1	Prospecting Licences 1. PL4/93	1330/526	Pahang State Development Corporation as lesse and Damar Consolidated Exploration Sdn. Bhd as sublessee	29.5.1993 26.5.1998	25.5.11998 25.2.2001 (renewal)	Applied for another (2 <sup>nd</sup> ) renewal on 7.12.2001. The state has not made it's decision yet.



**APPENDIX II**

**SELECTED AVOCET DRILL INTERCEPTS  
(2004-2005)**


**APPENDIX II - SELECTED AVOCET DRILL INTERCEPTS (2004-2005)**

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Comments
BRP001	88	90	2	2.13	Schistose sandstone with minor phyllite and disseminated pyrite. No significant veining.
BRP002	43	45	2	2.96	Quartz vein in phyllite.
BRP003	7	9	2	2.50	Quartz vein in ferruginous phyllite.
and	48	49	1	1.83	Trace of quartz in ferruginous phyllite.
and	50	51	1	2.04	Quartz vein in schistose sandstone with disseminated pyrite and arsenopyrite.
and	53	54	1	1.01	Quartz vein in phyllite with disseminated arsenopyrite.
and	57	58	1	1.36	Quartz vein in schistose sandstone with disseminated arsenopyrite.
BRP004	15	18	3	3.53	Quartz vein in ferruginous phyllite.
and	19	25	6	1.63	Quartz vein in ferruginous phyllite.
BRP005	44	55	11	2.83	Quartz vein in phyllite.
incl	49	50	1	6.69	
BRP009	116	117	1	0.97	Quartz vein in phyllite with disseminated pyrite.
BRP010	5	6	1	1.69	Quartz vein in ferruginous phyllite.
BRP011	99	100	1	2.83	Quartz vein in phyllite with minor tuffaceous shale.
and	101	103	2	1.02	Quartz vein in tuffaceous shale with disseminated pyrite and arsenopyrite.
and	106	107	1	1.49	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
BRP012	3	10	7	2.97	Quartz vein in ferruginous phyllite.
and	34	39	5	2.20	Quartz vein in ferruginous phyllite and phyllite.
and	49	57	8	4.94	Quartz vein in phyllite.
and	59	61	2	3.17	Quartz vein in phyllite.
incl	60	61	1	4.39	
and	86	88	2	1.29	Quartz vein in phyllite with disseminated pyrite.
BRP013	13	15	2	1.02	Saprolite with no significant vein.
and	16	19	3	1.72	Quartz vein in ferruginous phyllite and saprolite.
and	20	22	2	1.27	Saprolite with no significant vein.
and	23	24	1	2.04	Saprolite with no significant vein.
and	138	139	1	0.90	Quartz vein in phyllite with disseminated pyrite.
and	144	146	2	1.02	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
BRP014	52	54	2	3.83	Quartz vein in ferruginous phyllite.

Holes BRP006, BRP007 and BRP008 returned no significant results so are not shown in the table.





Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Comments
BRP015	66	68	2	1.45	Quartz vein in phyllite.
and	70	71	1	0.80	Quartz vein in phyllite with minor schistose sandstone and disseminated pyrite.
and	84	86	2	1.79	Trace of quartz vein in phyllite with disseminated pyrite and arsenopyrite.
and	89	90	1	0.87	Trace of quartz vein in phyllite with minor schistose sandstone.
and	96	99	3	10.6	Trace of quartz vein in interbedded of phyllite and schistose sandstone.
incl	97	98	1	22.4	
BRP017	23	25	2	1.76	Quartz vein in phyllite with disseminated pyrite.
and	29	30	1	10.4	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
and	43	44	1	1.09	Quartz vein in phyllite with disseminated pyrite.
and	58	59	1	1.10	Trace of quartz vein in phyllite.
and	76	86	10	4.67	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
BRP018	45	46	1	2.08	Quartz vein in phyllite with disseminated pyrite.
and	102	103	1	3.42	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
and	105	107	2	1.81	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
and	109	112	3	2.99	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
BRP019	43	45	2	1.79	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
and	46	52	6	2.28	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
and	54	61	7	3.68	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
BRP020	1	3	2	1.08	Quartz vein in ferruginous phyllite.
and	4	5	1	8.37	Quartz vein in ferruginous phyllite.
and	54	66	12	5.19	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
BRP026	13	14	1	2.13	Quartz vein in clay altered phyllite
and	23	24	1	1.02	Quartz vein in clay altered phyllite
and	28	29	1	1.16	Quartz vein in clay altered phyllite
BRP027	14	15	1	1.47	Quartz vein in phyllite with disseminated pyrite.
and	21	24	3	4.34	Quartz vein in clay altered phyllite
and	29	31	2	1.83	Quartz vein in phyllite with disseminated pyrite and arsenopyrite.
and	49	50	1	0.94	Quartz vein in phyllite with disseminated pyrite.
and	51	54	3	1.83	Quartz vein in tuffaceous shale with disseminated pyrite.
and	119	122	3	1.00	Quartz vein in phyllite with disseminated pyrite.
BRP028	96	97	1	0.85	Trace of quartz in schistosis sandstone with disseminated pyrite.

Holes BRP016, BRP021-BRP025 and BRP029 returned no significant results so are not shown in the table



**APPENDIX III**  
**DATA VERIFICATION ANALYTICAL PROCEDURES**



**APPENDIX IV**

**SECTIONS OF REPORT**

**AND**

**CORRESPONDING RESPONSIBLE AUTHOR**

**APPENDIX IV - SECTIONS OF REPORT AND CORRESPONDING RESPONSIBLE AUTHOR**

Summary .....	Cavey, Gunning
Introduction and Terms of Reference .....	Cavey, Gunning
Reliance on Other Experts .....	Cavey, Gunning
Property Description and Location .....	Cavey
Accessibility, Climate, Local Resources, Infrastructure and Physiography .....	Gunning
History .....	Cavey
Geological Setting.....	Cavey
Deposit Types .....	Cavey
Mineralization.....	Cavey
Exploration.....	Cavey
Drilling.....	Cavey
Sampling Method and Approach .....	Cavey
Sample Preparation, Analysis and Security .....	Cavey
Data Verification.....	Gunning
Adjacent Properties.....	Cavey
Mineral Processing and Metallurgical Testing .....	Gunning
Mineral Resource and Mineral Reserve Estimation .....	Gunning
Other Relevant Data.....	Cavey, Gunning
Interpretation and Conclusions .....	Cavey, Gunning
Recommendations .....	Cavey, Gunning
Cost Estimates.....	Cavey, Gunning
References .....	Cavey, Gunning