CONSOLIDATED FINANCIAL STATEMENTS OF

MONUMENT MINING LIMITED

(Expressed in thousands of United States dollars)

Condensed Consolidated Interim Financial Statements
For the three and six months ended December 31, 2018
(Unaudited)

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the condensed consolidated interim financial statements for the three and six months ended December 31, 2018.

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MONUMENT MINING LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

	Notes	December 31, 2018 Unaudited $	June 30, 2018 Audited $
ASSETS			
Current assets			
Cash and cash equivalents	4	12,836	15,014
Trade and other receivables	5	2,185	1,660
Prepaid expenses and deposits		382	406
Inventories	7	17,308	16,855
Total current assets		**32,711**	**33,935**
Non-current assets			
Inventories	7	4,365	5,994
Property, plant and equipment	8	38,768	37,887
Exploration and evaluation	9	176,157	175,094
Intangible asset	10	1,272	1,272
Deferred financing costs	11	103	103
Total non-current assets		**220,665**	**220,350**
Total assets		**253,376**	**254,285**
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	14	3,616	5,791
Income tax payable		764	68
Deferred revenue	16	2,032	972
Total current liabilities		**6,412**	**6,831**
Non-current liabilities			
Accrued liabilities	23	755	797
Asset retirement obligations	15	9,514	10,081
Deferred revenue	16	4,618	5,678
Deferred tax liabilities		2,787	3,154
Total non-current liabilities		**17,674**	**19,710**
Total liabilities		**24,086**	**26,541**
Equity			
Share capital	17	117,281	117,257
Capital reserves – warrants	18	2,612	2,612
Capital reserves – options	18	10,303	10,303
Capital reserves – restricted share units	18	993	1,002
Retained earnings		98,101	96,570
Total equity		**229,290**	**227,744**
Total liabilities and equity		**253,376**	**254,285**

Commitments and contingencies (Note 24)
Subsequent events (Note 27)

Approved on behalf of the Board:

"Robert Baldock"	"Graham Dickson"
Robert Baldock, Director	Graham Dickson, Director

MONUMENT MINING LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME

For the three and six months ended December 31, 2018
UNAUDITED
(in thousands of United States dollars, except share and per share amounts or otherwise stated)

	Notes	Three months ended		Six months ended	
		December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
		$	$	$	$
Mining operations					
Revenue		5,663	4,975	11,193	9,477
Production costs	19	(3,154)	(3,141)	(5,963)	(6,459)
Gross margin from mining operations		**2,509**	**1,834**	**5,230**	**3,018**
Accretion of asset retirement obligation		(50)	(46)	(103)	(93)
Depreciation and amortization		(1,183)	(1,346)	(2,260)	(2,726)
Income from mining operations		**1,276**	**442**	**2,867**	**199**
Corporate expenses	20	(508)	(865)	(994)	(1,682)
Income/(loss) before other items		**768**	**(423)**	**1,873**	**(1,483)**
Other income/(loss)					
Interest income		62	12	75	20
Gain on disposal of assets		-	9	5	9
Foreign currency exchange gain/(loss)		(143)	(660)	18	(1,103)
Income/(loss) from other items		**(81)**	**(639)**	**98**	**(1,074)**
Income/(loss) before income taxes		687	(1,062)	1,971	(2,557)
Tax expense		(218)	(758)	(440)	(769)
Total net and comprehensive income/(loss)		**469**	**(1,820)**	**1,531**	**(3,326)**
Earnings/(loss) per share					
- Basic	22	$ 0.00	$ (0.01)	$ 0.00	$ (0.01)
- Diluted	22	$ 0.00	$ (0.01)	$ 0.00	$ (0.01)
Weighted average number of common shares					
- Basic	22	317,318,031	315,718,030	317,318,031	315,451,726
- Diluted	22	317,318,031	315,718,030	317,318,031	315,451,726

MONUMENT MINING LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY

For the three and six months ended December 31, 2018
UNAUDITED
(in thousands of United States dollars, except share and per share amounts or otherwise stated)

	Note	Common shares $	Capital reserve - warrants $	Capital reserve - options $	Capital reserve - RSUs $	Retained earnings $	Total equity $
Balances at June 30, 2018		**117,257**	**2,612**	**10,303**	**1,002**	**96,570**	**227,744**
Common shares issued	17 (b)	24	-	-	(24)	-	**-**
Share-based compensation		-	-	-	15	-	**15**
Net income for the period		-	-	-	-	1,531	**1,531**
Balances at December 31, 2018		**117,281**	**2,612**	**10,303**	**993**	**98,101**	**229,290**
Balances at June 30, 2017		**117,172**	**2,612**	**10,303**	**653**	**101,319**	**232,059**
Share-based compensation		-	-	-	156	-	**156**
Net loss for the period		-	-	-	-	(3,326)	**(3,326)**
Balances at December 31, 2017		**117,172**	**2,612**	**10,303**	**809**	**97,993**	**228,889**

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

For the three and six months ended December 31, 2018
UNAUDITED
(in thousands of United States dollars, except share and per share amounts or otherwise stated)

	Notes	Three months ended		Six months ended	
		December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
		$	$	$	$
Operating activities					
Net income/(loss) for the period		469	(1,820)	1,531	(3,326)
Adjustments to reconcile net income to net cash provided from operating activities:					
Depreciation, depletion and amortization		1,184	1,346	2,263	2,730
Accretion expense on asset retirement obligations		51	47	103	93
Share-based compensation		2	83	3	117
Unrealized foreign currency exchange (gain)/loss		91	725	(68)	930
Deferred income tax expense		199	1,625	403	1,637
Cash provided from operating activities before change in working capital items		**1,996**	**2,006**	**4,235**	**2,181**
Change in non-cash working capital items:					
Trade and other receivables		(38)	(422)	(524)	(267)
Prepaid expenses and deposits		29	(94)	24	(111)
Inventories		(163)	246	(179)	1,131
Accounts payable and accrued liabilities		(746)	(814)	(1,712)	(38)
Cash provided from operating activities		**1,078**	**922**	**1,844**	**2,896**
Financing activities					
Proceeds from gold forward sale		-	2,000	-	5,000
Cash provided from financing activities		**-**	**2,000**	**-**	**5,000**
Investing activities					
Expenditures on exploration and evaluation, net of recoveries		(816)	(678)	(1,737)	(1,096)
Expenditures on property, plant and equipment		(1,171)	(543)	(2,285)	(2,491)
Cash used in investing activities		**(1,987)**	**(1,221)**	**(4,022)**	**(3,587)**
Increase/(decrease) in cash and cash equivalents		(909)	1,701	(2,178)	4,309
Cash and cash equivalents at the beginning of the period		13,745	16,306	15,014	13,698
Cash and cash equivalents at the end of the period	**4**	**12,836**	**18,007**	**12,836**	**18,007**
Cash and cash equivalents consist of:					
Cash		12,539	8,359	12,539	8,359
Restricted cash		297	9,648	297	9,648
		12,836	**18,007**	**12,836**	**18,007**

Supplemental Cash Flow Information (Note 25)

1. Corporate Information and Nature of Operations

Monument Mining Limited ("Monument" or "the Company") is a Vancouver based gold producer, engaged in the operation of gold mines and acquisition, exploration and development of precious metals and other base metals mineral properties with a focus on gold. The Company is incorporated and domiciled under the Canada Business Corporations Act and listed on the Toronto Stock Venture Exchange ("TSX-V: MMY") and Frankfurt Stock Exchange ("FSE: D7Q1") with the head office located at 1100 Melville Street, Suite 1580, Vancouver, British Columbia, Canada V6E 4A6.

The Company's 100% owned Selinsing Gold Mine is located in Pahang State, Malaysia, and has been in commercial production since September 2010. The Company's exploration and development mineral assets are 100% owned through its subsidiaries, including the Selinsing gold portfolio in Pahang State, Malaysia comprised of the Selinsing, Buffalo Reef, Felda Land and Famehub projects (together "Selinsing"), and Murchison gold portfolio in Western Australia ("WA") comprised of the Burnakura, Tuckanarra and Gabanintha projects; and the Mengapur copper and iron portfolio ("Mengapur") in Pahang State, Malaysia.

The condensed consolidated interim financial statements of the Company for the period ended December 31, 2018, comprising the Company and its subsidiaries, were authorized for issue in accordance with a resolution of the directors on February 26, 2019. These condensed consolidated interim financial statements are presented in thousands of United States (US) dollars and all values are rounded to the nearest thousand dollars except per share amounts or where otherwise indicated.

2. Basis of Preparation

These unaudited condensed consolidated interim financial statements have been prepared in accordance with IAS 34 – Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). Accordingly, certain disclosures included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs") as issued by the IASB have been condensed or omitted. These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended June 30, 2018 which have disclosed a detailed discussion of the Company's significant accounting policies along with significant accounting estimates and judgments used or exercised by management in the preparation of theses financial statements. A summary of significant accounting policies is presented in Note 3 and have been consistently applied in each of the periods presented.

These condensed consolidated interim financial statements were prepared on a going concern basis under the historical cost method except for certain derivatives, which are measured at fair value.

3. Significant Accounting Policies

The interim financial statements have been prepared in accordance with the accounting policies adopted in the Company's most recent annual financial statements for the year ended June 30, 2018, except where otherwise indicated.

a) Critical accounting estimates and judgments

When preparing interim financial statements, management makes a number of judgments, estimates and assumptions in the recognition and measurement of assets, liabilities, income and expenses. Actual financial results may not equal the estimated results due to differences between estimated or anticipated events and actual events. The judgments, estimates and assumptions made in the preparation of these condensed interim consolidated financial statements were similar to those made in the preparation of the Company's annual financial statements for the year ended June 30, 2018.

b) New and amended standards and interpretations

Adoption of new standards

IFRS 9 – Financial Instruments ("IFRS 9")

IFRS 9 replaces IAS 39 "Financial Instruments: Recognition and Measurement" (IAS 39). IFRS 9 utilizes a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. It also introduces a new expected loss impairment model and limited changes to the classification and measurement requirements for financial assets.

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

The Company adopted IFRS 9 on July 1, 2018, this standard did not result in a change in carrying value for any financial instruments on the transition date and there was no impact to the Company's consolidated financial statements.

Under IFRS 9, the Company's financial assets and liabilities are accounted for as follows when compared to the Company's previous policy in accordance with IAS 39:

	Classification and Measurement under IAS 39	Classification and Measurement under IFRS 9
Financial assets		
Cash and cash equivalents	Loans and receivables at amortized cost	Amortized cost
Trade and other receivables	Loans and receivables at amortized cost	Amortized cost
Financial liabilities		
Accounts payable and accrued liabilities	Other financial liabilities at amortized cost	Amortized cost

As a result of the adoption of IFRS 9, the Company's accounting policy for financial instruments has been updated as follows:

The Company's financial instruments are classified and measured subsequent to initial recognition at amortized cost including financial assets (cash and cash equivalents, restricted cash and trade and other receivables) and other financial liabilities (accounts payable and accrued liabilities).

<u>IFRS 15 – Revenue from Contracts with Customers ("IFRS 15")</u>

IFRS 15 replaces IAS 18, "Revenue", IAS 11, "Construction Contracts", and related interpretations on revenue. IFRS 15 establishes a single five-step model framework for determining the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The Company adopted IFRS 15 on July 1, 2018 with no impact to the Company's consolidated financial statements. Sales contracts with customers were reviewed using the five-step analysis under IFRS 15 and determined that there would be no impact on the amounts and timing of revenue recognized.

IFRS 15 uses a control-based approach to recognize revenue which is a change from the risk and reward approach under the previous standard. The Company has updated its accounting policy for revenue recognition as detailed below:

The Company's operations produce gold in doré form, which is refined to pure gold bullion as final product prior to sale primarily in the London spot market or under gold sale contracts. Revenue is generated from the sale of gold bullion and the Company's performance obligations relate primarily to the transfer of gold bullion to customers.

Revenue from the sale of metals is recognized in the financial statements when the following conditions have been satisfied:

- the customer obtains control of the product;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Effective for future annual periods

<u>IFRS 16 – Leases ("IFRS 16")</u>

IFRS 16 will replace IAS 17, "Leases". The objective of IFRS 16 is to bring all leases on-balance sheet for lessees. IFRS 16 requires lessees to recognize a "right of use" asset and liability calculated using a prescribed methodology. Application of the standard is mandatory for annual periods beginning on or after January 1, 2019, with early application permitted. The Company is evaluating any potential impact of this standard.

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

4. Cash and Cash Equivalents

	December 31, 2018	June 30, 2018
	$	$
Cash and cash equivalents	12,539	14,710
Restricted cash	297	304
	12,836	15,014

As at December 31, 2018, the Company has restricted cash of $0.30 million (June 30, 2018: $0.30 million) representing issued letters of credit and fixed deposits as guarantees for utilities, custom duties and certain equipment.

5. Trade and Other Receivables

	December 31, 2018	June 30, 2018
	$	$
Trade receivable	615	-
Interest receivable	39	19
Goods and services tax receivable	590	661
Third Parties receivable (Note 9(c))	928	949
Other receivables	13	31
	2,185	1,660

Trade and other receivables are non-interest bearing. Third Parties receivable of $0.93 million (June 30, 2018: $0.95 million) are in relation to top soil iron production pursuant to the Harmonization Agreement (Note 9 (c)).

6. Income Tax Receivable

As of December 31, 2018, the income tax receivable balance of $0.35 million (June 30, 2018: $0.38 million) related to fiscal 2017 has been offset by current income tax payable.

7. Inventories

	December 31, 2018	June 30, 2018
	$	$
Current assets		
Mine operating supplies	1,637	1,572
Stockpiled ore	5,069	6,361
Tailings reclaim	-	322
Work in progress	2,229	1,018
Finished goods	8,373	7,582
	17,308	16,855
Non-current assets		
Stockpiled ore (a)	4,365	5,994
	21,673	22,849

The costs of inventory that were incurred and recorded against cost of gold sold during the six months ended December 31, 2018 was $8.20 million (Fiscal 2018: $15.53 million).

(a) Finished goods includes 7,073 ounces of saleable gold at December 31, 2018 (June 30, 2018: 8,262 ounces).

(b) The portion of the ore stockpile that is to be processed more than 12 months from the reporting date is classified as non-current inventory. As at December 31, 2018, non-current assets include ore stockpiled of 421,129 tonnes (June 30, 2018: 595,023 tonnes).

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

8. Property, Plant and Equipment

	Mineral Properties (a)		Buildings, plant and equipment	Construction in Progress (b)	Total
	$		$	$	$
Cost					
As at June 30, 2017	**48,178**	**-**	**45,266**	**3,326**	**96,770**
Addition	825		274	1,130	2,229
Change in ARO provision	106		(17)	-	89
Acquisition	1,614		-	-	1,614
Transfer from exploration and evaluation	2,982		-	-	2,982
As at June 30, 2018	**53,705**	**-**	**45,523**	**4,456**	**103,684**
Addition	1,533		269	481	2,283
Change in ARO provision	6		5	-	11
Reclassification	94		-	(94)	-
As at December 31, 2018	**55,338**	**-**	**45,797**	**4,843**	**105,978**
Accumulated depreciation					
As at June 30, 2017	**(41,603)**		**(20,619)**	**-**	**(62,222)**
Charge for the period	(1,325)		(2,250)	-	(3,575)
As at June 30, 2018	**(42,928)**		**(22,869)**	**-**	**(65,797)**
Charge for the period	(258)		(1,155)	-	(1,413)
As at December 31, 2018	**(43,186)**		**(24,024)**	**-**	**(67,210)**
Net book value					
As at June 30, 2017	6,575		24,647	3,326	34,548
As at June 30, 2018	10,777		22,654	4,456	37,887
As at December 31, 2018	12,152		21,773	4,843	38,768

a) Included under mineral properties is the Selinsing Gold Mine in Pahang State, Malaysia, which is subject to depletion on a unit of production basis and costs related to the Selinsing Sulphide Project that are not subject to depletion until commercial production for sulphide commences.

b) Included under Construction in Progress are the Sulphide Plant conversion work upgrades at the Selinsing Gold Mine in Malaysia and the Burnakura Project crushing plant upgrade in Western Australia. Construction expenditures are not subject to depreciation until it is available for use.

As of December 31, 2018, total expenditures were $4.84 million, comprised of $3.31 million (June 30, 2018: $2.93 million) for the Selinsing Sulphide Plant conversion work upgrades, with $0.50 million incurred in the six months ended December 31, 2018 and $0.09 million reclassed to mineral properties for TSF upgrades; and $1.53 million (June 30, 2018: $1.53 million) for the Burnakura crushing plant upgrade.

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

9. Exploration and Evaluation

	Selinsing Gold Portfolio	Murchison Gold Portfolio	Mengapur Copper and Iron Portfolio	Total
	$	$	$	$
	Note 9 (a)	Note 9 (b)	Note 9 (c)	
Balance, June 30, 2017	**27,517**	**27,320**	**119,868**	**174,705**
Transfer to mineral properties	(2,982)	-	-	(2,982)
Acquisition costs	-	75	-	75
Assay and analysis	140	-	-	140
Drilling	244	401	-	645
Geological	210	165	76	451
Metallurgical	2	2	-	4
Plant maintenance	-	190	-	190
Site activities	433	671	579	1,683
Share-based compensation	32	-	29	61
Asset retirement obligations	-	8	(509)	(501)
Property fees	-	231	-	231
Mine development	-	392	-	392
Balance, June 30, 2018	**25,596**	**29,455**	**120,043**	**175,094**
Assay and analysis	26	-	-	26
Drilling	36	3	-	39
Geological	105	51	51	207
Metallurgical	2	-	-	2
Plant maintenance	-	96	-	96
Site activities	202	334	264	800
Asset retirement obligations	-	4	(431)	(427)
Property fees	-	179	94	273
Mine development	-	47	-	47
Balance, December 31, 2018	**25,967**	**30,169**	**120,021**	**176,157**

a) Selinsing Gold Portfolio

The Company has a 100% interest in the Selinsing Gold Exploration and Evaluation Portfolio including Selinsing Deep, a part of Buffalo Reef, Felda Land and Famehub, which lie continuously and contiguously along the gold trend upon which the Selinsing Gold Mine is located. As of December 31, 2018, the Selinsing Gold Portfolio totalled $25.97 million that was comprised of $2.16 million for Selinsing Deep, $16.15 million for Buffalo Reef, $2.48 million for Peranggih, $0.13 million for Felda Land and $5.05 million for Famehub.

Selinsing Deep

The Company acquired a 100% interest in the Selinsing Gold Project in 2007 through its 100% owned subsidiary Able Return Sdn. Bhd. and since then some deposits across those projects have been placed into a production and have been classified to property, plant and equipment (Note 8(a)) except Selinsing Deep, underneath these deposits. Continuing expenditure on Selinsing Deep is recorded against exploration and evaluation with expenditures of $0.05 million incurred in the six months ended December 31, 2018.

Buffalo Reef

On June 25, 2007, the Company acquired 100% of the common shares of Damar Consolidated Exploration Sdn. Bhd., a company incorporated under the laws of Malaysia, thereby effectively acquiring 100% of the Buffalo Reef tenement property interests. Some deposits at Buffalo Reef have been placed into production and are recorded under property, plant and equipment (Note 8(a)). Exploration and evaluation expenditures of $0.06 million were incurred for Buffalo Reef in the six months ended December 31, 2018.

Peranggih

The Peranggih area is located about 10km north of the Selinsing Gold Mine and is in the same regional shearing structure as the Selinsing and Buffalo Reef gold deposits. Exploration and evaluation expenditures of $0.26 million were incurred for Peranggih in the six months ended December 31, 2018.

Felda Land

The Company acquired exclusive irrevocable exploration licenses over 896 acres of Felda Land through a subsidiary Able Return Sdn Bhd from settlers – individual owners of blocks on the Felda Land, with consent from Federal Land Development Authority ("FELDA"). The Felda Land is located east and south adjacent to Selinsing and Buffalo Reef, gazetted as a group settlement area covering 3,920 acres of land. Pursuant to these agreements with settlers, certain portions of Felda Land shall be converted to mining leases upon exploration success at the Company's discretion, subject to regulatory approval. The exclusive mining permits will be automatically assigned for mining to the Company in event of approval of the mining leases obtained by those settlers.

Famehub

On August 13, 2010, the Company acquired a 100% interest in Famehub Venture Sdn. Bhd. ("Famehub"), a company incorporated in Malaysia to purchase a land package consisting of approximately 32,000 acres of prospective exploration land as well as the associated data base. This land is located to the east of the Selinsing Gold project and the Buffalo Reef prospect. No exploration and evaluation expenditures were incurred in the current fiscal period for Famehub.

b) Murchison Gold Portfolio

The Company has a 100% interest in the Murchison Gold Portfolio which consists of the Burnakura, Gabanintha, and Tuckanarra gold properties, located in the Murchison Mineral Field, a highly prospective historical gold province within the Murchison District of Western Australia. Burnakura and Gabanintha are located 40 km southeast of Meekatharra, WA and 765 km northeast of Perth, WA. Tuckanarra is located approximately 40 km south west of Burnakura. As of December 31, 2018, the Murchison Gold Portfolio totalled $30.17 million and was comprised of $23.61 million ($8.41 million for acquisition and $15.20 million for exploration and development) for Burnakura, $3.13 million ($2.92 million for acquisition and $0.21 million for exploration) for Gabanintha and $3.43 million ($3.13 million for acquisition and $0.30 million for exploration) for Tuckanarra.

Burnakura

In February 2014, Monument acquired the Burnakura Gold Project and Gabanintha Gold Project that includes a number of mining and exploration tenements and lease applications and a fully operational gold processing plant, a developed camp site and all necessary infrastructure.

Exploration and evaluation expenditures of $0.67 million were incurred in the six months ended December 31, 2018 for Burnakura including $0.09 million for plant maintenance, $0.09 million for continuous resource definition and economic study, $0.15 million property fees and $0.34 million for camp maintenance.

Gabanintha

Gabanintha Gold Project was acquired in conjunction with Burnakura, containing a number of prospective tenements located 20 km to the east of Burnakura. Exploration and evaluation expenditures of $0.02 million were incurred in the six months ended December 31, 2018 for Gabanintha.

Tuckanarra

In November 2014, Monument acquired, free and clear of any encumbrances, a 100% interest in Tuckanarra consisting of two exploration licenses, six prospecting licenses and a mining lease covering a total of 416 square km and containing approximately 100,000 historical indicated and inferred Joint Ore Reserves Committee (JORC) compliant ounces of gold. Exploration and evaluation expenditures of $0.02 million were incurred in the six months ended December 31, 2018 for Tuckanarra.

c) Mengapur Copper and Iron Portfolio

The Mengapur is located in Pahang State, Malaysia, approximately 130 kilometers from Monument's wholly-owned Selinsing Gold Mine near Sri Jaya, 12 kilometers from a highway and 75 kilometers from the Malaysian port of Kuantan. The Mengapur Project include a mining tenement held by Cermat Aman Sdn. Bhd. ("CASB") and an exploration tenement held by Star Destiny Shd. Bhd.

("Star Destiny"). As of December 31, 2018, the Mengapur Copper and Iron Portfolio (the "Mengapur Project") totalled $120.02 million that was comprised of $96.87 million for acquisition and $23.15 million for exploration and development.

Following significant exploration programs and metallurgical studies carried out during 2012 to 2015, the resource study has been carried out through 2018 to 2019 and a NI43-101 compliant Resource Estimate Report was released in October 2018. Exploration and evaluation expenditures of $0.41 million were incurred in the six months ended December 31, 2018 for Mengapur including $0.05 million for geological study, $0.09 million for property fees, and $0.27 million for site care and maintenance, which included $0.15 million of amortization.

CASB

In February and December 2012, the Company acquired a 100% interest in CASB, a Malaysian company, through Monument Mengapur Sdn. Bhd. ("MMSB"), its wholly-owned owned Malaysian subsidiary. As a result, the Company holds a 100% interest in the Mining Lease held by CASB, except certain free digging oxide magnetite material contained in top soil at the Mengapur Project, which remained with the previous owner of the Mengapur, Malaco Mining Sdn. Bhd. and its group of companies and shareholders (collectively, "Malaco").

MMSB is the exclusive operator of the Mengapur. It entered into a Harmonization Agreement with Phoenix Lake Sdn. Bhd. ("PLSB") and ZCM Minerals Sdn. Bhd. ("ZCM") (together the "Third Parties"). Pursuant to the Harmonization Agreement, the Third Parties have exclusive rights to mine near-surface oxide iron ores contained in top soil overburden at Area A and Area B under certain conditions, and to purchase the mined oxide iron ore material from MMSB for RM28 per tonne; MMSB has full right to protect its other mineral assets in the same top soil and continue developing access to sulfide and transitional resources. The Company carried out grade control and supervision over the mining operation, including collecting proceeds from Iron Ore sales on behalf of Malaco, with all operating costs incurred by MMSB to maintain iron ore operation site to be recovered in full. The Third Parties have discontinued Iron Ore production since January 2015. The balance of $0.93 million is overdue by the Third Parties to the Operator (Note 5).

Star Destiny

On November 21, 2011, the Company acquired a 100% interest in Star Destiny Sdn. Bhd. ("Star Destiny") through its wholly owned Malaysian subsidiary; MMSB. Star Destiny holds an exploration permit covering a 750-hectare property in Pahang State, Malaysia, adjacent to the Mengapur.

The prospecting exploration license for the Star Destiny (the Star Destiny EL") expired on September 23, 2012. No activities were carried at the operation site since. The Company submitted an application of renewal of the Star Destiny EL in November 2011 to the Pahang State authority; it also submitted several applications to convert certain sections of the Start Destiny EL to mining lease (s) after the acquisition. The Company has yet to receive an official notification from the Pahang State authority in response to its applications and several inquiries regarding the title status. According to the Malaysia Mining Enactment 2007, the Company has considered its status quo for the Star Destiny tenement title remaining intact.

No exploration and evaluation expenditures were incurred in the current fiscal year for Star Destiny.

10. Intangible Asset

On February 6, 2015, pursuant to the Heads of Agreement entered by Monument and Intec International Projects Pty Ltd ("Intec") and its amendment made on August 26, 2017 (together the "Intec Agreements"), the Company was granted an interim license with an expiry date of January 16, 2017 and subsequently extended to January 16, 2022, to exploit the Intec patented technology at the Company's alpha sites in Malaysia. Subject to success of the trial commercialization testwork and certain conditions, Monument will obtain a full license to treat sulphide gold or copper materials using Intec technology across designated territories including Australia and South East Asia countries.

The consideration of 14 million fully paid Monument common shares was issued to Intec at CAD$0.25 per share for aggregated deemed value of CAD$3.50 million, which has been valued according to IFRS 2 "Share-based Payments" at the closing date market price of CAD$0.10 per share for aggregate cost of $1.12 million (CAD$1.40 million).

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

The following table includes total transaction costs including $0.15 million incurred in due diligence:

	Total
	$
Shares issued for Intec License	1,118
Due diligence costs	154
	1,272

The cost of acquisition and conversion of the interim license to a full license, should testwork be successful, are recorded in intangible assets with impairment testing at each reporting date. Once the full license is granted, the cost will be amortized over the life of the license on a straight-line basis. If the Company decides not to use Intec technology, the balance of the intangible asset would be removed against earnings.

11. Deferred Financing Costs

As at December 31, 2018, deferred costs of $0.10 million (June 30, 2018: $0.10 million) comprised of financing expenditure for the Burnakura project, as described in the following table:

	December 31, 2018	**June 30, 2018**
	$	**$**
Project financing	103	103

Upon completion of the underlined transaction the expenditure will be capitalized; or charged to earnings if the underlying transactions are abandoned.

12. Capital Management

The Company manages its capital to ensure that it will be able to continue to meet its financial and operational strategies and obligations, while maximizing the return to shareholders through the optimization of equity financing. Management continuously monitors its capital position and periodically reports to the Board of Directors.

The Company is sensitive to changes in commodity prices and foreign exchange. The Company's policy is to not hedge gold sales. The Company's capital management policy has not changed in the 2019 fiscal year.

The Company's objectives when managing capital are to:

- Ensure the Company has sufficient cash available to support the mining, exploration, and other areas of the business in any gold price environment;
- Ensure the Company has the capital and capacity to support a long-term growth strategy; and
- Minimize counterparty credit risk.

Other than restricted cash (Note 4) the Company is not subject to any externally imposed capital restrictions. Monument has the ability to adjust its capital structure by issuing new equity, issuing new debt, and by selling or acquiring assets. The Company can also control how much capital is returned to shareholders through dividends and share buybacks.

The capital of the Company consists of items included in equity and debt, net of cash and cash equivalents.

	December 31, 2018	**June 30, 2018**
	$	**$**
Total equity attributable to shareholders	229,290	227,744
Total borrowings	-	-
	229,290	227,744
Less: cash and cash equivalents	(12,836)	(15,014)
Total capital	216,454	212,730

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

13. Financial Instruments and Financial Risk

The Company's financial instruments are classified and measured at amortized cost (cash and cash equivalents, restricted cash, trade and other receivables and accounts payable and accrued liabilities).

a) Fair value measurement

The carrying amounts of cash and cash equivalents, restricted cash, trade and other receivables and accounts payable and accrued liabilities are considered reasonable approximations of their fair values due to the short-term nature of these instruments.

The Company does not have any financial assets or financial liabilities measured for fair value on a recurring basis.

b) Risk exposures and responses

The Company's financial instruments are exposed to market risk, credit risk, and liquidity risk.

Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: foreign currency risk, price risk and interest rate risk.

Foreign currency risk

The Company is exposed to foreign currency risk to the extent financial instruments held by the Company are not denominated in US dollars.

At the reporting date, the Company is exposed to foreign currency risk through the following assets and liabilities denominated in Malaysian ringgit (RM), Australian dollar (AUD) and Canadian dollar (CAD):

	December 31, 2018			June 30, 2018		
	$	$	$	$	$	$
(in 000's, US dollar equivalent)	**AUD**	**RM**	**CAD**	**AUD**	**RM**	**CAD**
Financial instrument – assets						
Cash and cash equivalents	178	387	97	291	1,159	91
Restricted cash	-	295	2	-	302	2
Trade and other receivable	13	935	33	30	952	18
Financial instruments – liabilities						
Accounts payable and accrued liabilities	128	3,320	922	615	4,591	1,383

The Company has not hedged any of its foreign currency risks.

Based on the above net exposures as at December 31, 2018 and assuming that all other variables remain constant, a 5% depreciation or appreciation of the RM against the US dollar would result in an increase/decrease of approximately $0.09 million (June 30, 2018: $0.11 million) in the Company's net income, a 5% depreciation or appreciation of the CAD against US dollar would result in an increase/decrease of approximately $0.04 million (June 30, 2018: increase/decrease $0.06 million) in net income and a 5% depreciation or appreciation of the AUD against the US dollar would result in an increase/decrease of approximately $nil million (June 30, 2018: increase/decrease $0.02 million) in net income.

Price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than those arising from interest rate risk or foreign currency risk. The Company has not hedged any of its commodity price risks.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Generally, the Company's interest income will be reduced during sustained periods of lower interest rates as higher yielding cash equivalents and short-term investments mature and the proceeds are reinvested at lower interest rates. The converse situation will have a positive impact on interest income.

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

To limit interest rate risk, the Company uses a restrictive investment policy. The fair value of the investments of financial instruments included in cash and cash equivalents is relatively unaffected by changes in short-term interest rates. The investments are generally held to maturity and changes in short-term interest rates do not have a material effect on the Company's operations.

Credit risk

The Company's credit risk on trade receivables is negligible.

The Company is exposed to concentration of credit risk with respect to cash and cash equivalents (Note 4). The maximum exposure to credit risk is the carrying amounts at December 31, 2018. The amount of $0.70 million (June 30, 2018: $1.47 million) is held with a Malaysian financial institution, $0.18 million with an Australian financial institution (June 30, 2018: $0.29 million) and $11.96 million (June 30, 2018: $13.25 million) is held with Canadian financial institutions.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through budgeting and forecasting cash flows to ensure it has sufficient cash to meet its short-term requirements for operations, business development and other contractual obligations. The Company's cash and cash equivalents are highly liquid and immediately available on demand for the Company's use. The table below summarizes the maturity profile of the Company's non-derivative financial liabilities as at June 30, 2018.

	December 31, 2018		**June 30, 2018**	
	$	**$**	**$**	**$**
	Current	**Non-Current**	**Current**	**Non-Current**
	<1 year	**1-3 years**	**<1 year**	**1-3 years**
Non derivative liabilities				
Accounts payable and accrued liabilities	3,616	755	5,791	797

14. Accounts Payable and Accrued Liabilities

	December 31, 2018	**June 30, 2018**
	$	**$**
Current liabilities		
Trade payables	2,401	4,110
Employment payables and accruals	209	652
Third Party payable (Note 9(c))	1,006	1,029
	3,616	5,791
Non-current liabilities		
Accrued liabilities (Note 23)	755	797
	4,371	6,588

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest-bearing and are normally settled on 30-day terms.
- Employment payables and accruals include a legacy payment (Notes 23), vacation, employment benefits and related withholding taxes.
- Third Party payable in the amount of $1.01 million (June 30, 2018: $1.03 million) is pending receipt of the Third Parties payment in relation to the third parties' iron ore operations at the Mengapur (Note 9(c)).

15. Asset Retirement Obligations

The Company's ARO as of December 31, 2018 consists of reclamation and closure costs for mine development and exploration activities. Although the ultimate amount of reclamation costs to be incurred cannot be predicted with certainty, the total cash flows required to settle the Company's obligations before discount is estimated to be $10.61 million (June 30, 2018: $11.34 million), comprised of $9.51 million (June 30, 2018: $10.19 million) for Malaysian projects and $1.10 million (June 30, 2018: $1.15 million) for the Western Australia Projects.

As at December 31, 2018 the present value of the Company's ARO was $9.51 million (June 30, 2018: $10.08 million), comprised of $5.23 million (June 30, 2018: $5.23 million) for Selinsing gold portfolio using a pre-tax risk-free rate of 3.99% (June 30, 2018: 4.06%)

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

and an inflation rate of 0.20% (June 30, 2018: 0.80%); $1.07 million (June 30, 2018: $1.11 million) for the Murchison gold portfolio using a pre-tax risk-free rate of 1.50% (June 30, 2018: 1.50%) and an inflation rate of 1.90% (June 30, 2018: 1.90%); and $3.22 million (June 30, 2018: $3.74 million) for Mengapur recorded at cost.

Significant reclamation and closure activities include land rehabilitation, slope stabilization, decommissioning of tailing storage facilities, mined waste dump, road bridges, buildings and mine facilities. During the quarter, the areas for revegetation at Mengapur were resurveyed and that resulted in a reduction of ARO.

The following is an analysis of the asset retirement obligations:

	December 31, 2018	June 30, 2018
	$	$
Opening balance	10,081	9,790
Accretion expense	111	214
Reassessment of liabilities	(424)	(429)
Foreign currency exchange loss/(gain)	(254)	506
Closing balance	9,514	10,081

16. Deferred Revenue

The Company entered into a $7.00 million gold forward sale transaction with Concept Capital Management ("CCM" or the "Purchaser"). Pursuant to the Sale of Gold Agreements, the Company received a $7.00 million prepayment and committed to deliver a total 8,676 ounces of gold to the Purchaser over a 36-month period commencing February 28, 2019 through its subsidiary Monument Murchison Pty Ltd (the "Seller").

In addition, on the same pro-rata delivery terms, CCM has the option to purchase additional ounces of gold at 620 ounces per unit for $0.50 million up to 3,720 ounces for a total $3.00 million to be prepaid to the Seller, not later than one month before the first Delivery Date. The option rights can be exercised by October 31, 2018 or be extended to January 28, 2019 with both parties' written consent. Subsequent to December 31, 2018, there were no option rights exercised to January 28, 2019.

The gold forward sale is guaranteed by the Company and its Malaysian subsidiary, Able Return Sdn Bhd, and is secured by certain assets of the Company.

As of December 31, 2018, included in deferred revenue of $6.65 million are the $7.00 million gold prepayments, offset by the $0.35 million Agent fees. Revenue will be recognized on deliveries of the gold ounces to CCM.

17. Share Capital

a) Authorized

Unlimited common shares without par value.

b) Common shares

Issued and outstanding:

	Number of shares	Value assigned
		$
Balance, June 30, 2017 (a)	**322,718,030**	**117,172**
RSUs redeemed	1,600,001	85
Balance, June 30, 2018 (a)	**324,318,031**	**117,257**
RSUs redeemed	500,200	24
Balance, December 31, 2018 (a)	**324,818,231**	**117,281**

a) There were 7.00 million common shares included in the total issued and outstanding shares as of June 30, 2017, June 30, 2018 and December 31, 2018, held in escrow according to Intec Agreements (Note 10). Upon completion of each of three phases of the testwork, Intec would earn 25%, 25% and 50% of the remaining 7.00 million escrow shares accordingly. The Earned escrow shares will be released to Intec 30 days after of the completion of each testing upon satisfactory results. Should Monument make an election not to proceed the test work, any Earned Shares will be released to Intec within 10 business days, and the remaining Escrow Shares will be returned to Monument for cancellation.

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

18. Capital Reserves

	December 31, 2018	June 30, 2018
	$	$
Warrants (a)	2,612	2,612
Options (b)	10,303	10,303
Restricted share units (c)	993	1,002
	13,908	**13,917**

a) Share purchase warrants

As at December 31, 2018 there were no warrants outstanding.

b) Stock options

At the Annual General Meeting of Shareholders ("AGM") held on December 15, 2016, the Company's shareholders approved an Amended 5% Fixed Stock Option Plan (the "2016 Stock Option Plan") to replace the Company's 2015 15% Fixed Stock Option Plan. The total number of shares reserved for issuance under the 2016 Stock Option Plan is 16,210,905. As a result, 13,043,666 stock options were voluntarily forfeited by Management under the new plan.

At December 31, 2018, there were 12,140,406 common shares available for future grant under the 2016 Stock Option Plan, comprised of 16,210,905 reserved for issuance, of which 4,070,499 stock options were exercised. The general terms of stock options granted under the 2016 Stock Option Plan include a life of stock options up to ten years and a vesting period up to two years.

	Number of common shares under option plan	Weighted average exercise price CAD$
Balance, June 30, 2017 and June 30, 2018	**200,000**	**0.33**
Forfeited/expired	(200,000)	0.33
Balance, December 31, 2018	**-**	**-**

As at December 31, 2018 there were no stock options outstanding.

c) Restricted share units

At the AGM held on December 15, 2016, the Company's shareholders approved a fixed 10% restricted Share unit plan (the "RSU Plan"). Under the RSU Plan, the total number of shares reserved for grant is 32,421,800, of which 21,043,666 have been granted to date, 2,120,201 have been redeemed, 18,923,465 are outstanding and 11,378,134 remain available for future grant at December 31, 2018.

Restricted share units outstanding	Number of common shares
Balance, June 30, 2017	**21,043,666**
Redeemed	(1,600,001)
Balance, June 30, 2018	**19,443,665**
Redeemed	(520,200)
Balance, December 31, 2018	**18,923,465**

Of the 21,043,666 RSUs granted under the RSU Plan, 19,243,666 units for $0.99 million was vested immediately and can be redeemed any time within three years from the grating date; the remaining 1,800,000 units for $0.11 million are subject to vesting terms over a three-year period equally from the granting date. The underlying fair value of granted RSUs is amortized over the corresponding vesting periods as compensation expenses against capital reserves. Once vested and units are redeemed, the cost of issuance of shares will be credited to share capital against capital reserves.

During the three and six months ended December 31, 2018, 520,200 RSUs were redeemed.

For the six months ended December 31, 2018, $0.02 million (2018: $0.43 million) has been expensed and allocated to production expense and exploration expenditure against capital reserves and $0.02 million (2018: $0.09) was credited to share capital for 520,200 RSUs redeemed.

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

19. Production Costs

	Three months ended December 31,		Six months ended December 31,	
	2018	2017	2018	2017
	$	$	$	$
Mining	740	597	1,371	1,221
Processing	2,030	2,148	3,786	4,609
Royalties	375	378	785	603
Operations, net of silver recovery	9	18	21	26
	3,154	3,141	5,963	6,459

20. Corporate Expenses

	Three months ended December 31,		Six months ended December 31,	
	2018	2017	2018	2017
	$	$	$	$
Office and general expenses	26	14	56	73
Rent and utilities	18	19	30	39
Salaries and wages	283	353	558	705
Share-based compensation	2	83	3	117
Legal, accounting and audit	83	274	162	546
Shareholders communication	36	50	78	78
Travel	24	36	66	78
Regulatory compliance and filing	34	35	38	42
Amortization	2	1	3	4
	508	865	994	1,682

21. Income Tax Expense

The Company estimates income tax expense using the tax rate that would be applicable to the expected earnings, the major components of income tax expense is as follows:

	Three months ended December 31,		Six months ended December 31,	
	2018	2017	2018	2017
	$	$	$	$
Current income tax expense	(485)	(848)	(735)	(949)
Deferred income tax recovery	267	90	295	180
	(218)	(758)	(440)	(769)

22. Earnings/(Loss) Per Share

The calculation of basic and diluted loss per share for the relevant periods is based on the following:

	Three months ended December 31,		Six months ended December 31,	
	2018	2017	2018	2017
Net income/(loss) for the period	**$ 469**	**$ (1,820)**	**$ 1,531**	**$ (3,326)**
Basic weighted average number of common shares outstanding	317,318,031	315,718,030	317,318,031	315,451,726
Diluted weighted average number of common share outstanding	317,318,031	315,718,030	317,318,031	315,451,726
Basic earnings/(loss) per share	$ 0.00	$ (0.01)	$ 0.00	$ (0.01)
Diluted earnings/(loss) per share	$ 0.00	$ (0.01)	$ 0.00	$ (0.01)

All options are potentially dilutive in the six months ended December 31, 2018 and 2017 but excluded from the calculation of diluted earnings per share are those for which the average market prices below the exercise price.

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

Under the "Deed of Variation" to the "Heads of Agreement" executed on February 14, 2015, the terms of escrow period have been extended to January 16, 2022 and the Company agreed to release 7,000,000 million shares from escrow. The remaining 7,000,000 shares in escrow with Intec have been excluded from the weighted average number of shares outstanding because these shares are to be earned subject to success of the trial commercialization testwork and certain milestones, unearned shares upon termination will be returned to treasury (Note 10).

23. Related Party Transactions

Key management personnel

The Company's related parties include key management, who have authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly: five directors (executive and non-executive), the Chief Executive Officer ("CEO"), the Chief Financial Officer and the Vice President of Business Development who directly reports to the CEO.

The remuneration of the key management of the Company as defined above including salaries and director fees is as follows:

	Three months ended December 31,		Six months ended December 31,	
	2018	2017	2018	2017
	$	$	$	$
Salaries	238	259	478	521
Directors' fees	33	38	68	74
Share-based payments	2	60	3	121
	273	357	549	716

Amounts due to related parties as at December 31, 2018 were a $0.76 million (December 31, 2017: $nil) legacy payment included as non-current accrued liabilities, due to the CEO change announced January 2, 2018.

24. Commitments and Contingencies

	2019	2020	2021	2022	2023	Total
	$	$	$	$	$	$
Operating leases	48	73	78	74	7	280
Mineral property obligations	521	913	1,000	891	1,059	4,384
Purchase commitments	206	-	-	-	-	206
	775	**986**	**1,078**	**965**	**1,066**	**4,870**

Operating leases relate to premise leases including offices and accommodations for both administration and operations. Mineral property obligations include compulsory exploration expenditures and levies pursuant to relevant government regulations to keep tenements in good standing. Purchase commitments are mainly related to operations carried out at the mine sites in Malaysia and Western Australia.

In addition to commitments outlined in the above table, the Company has committed to deliver 8,676 ounces of gold over a 36-month period commencing on February 28, 2019 relating to the gold forward sale (Note 16).

25. Supplemental Cash Flow Information

	Three months ended December 31,		Six months ended December 31,	
	2018	2017	2018	2017
	$	$	$	$
Interest received	28	2	57	7
Net income tax (paid) refund received	(19)	1,018	(39)	1,018
Non-cash working capital, financing and investing activities:				
Share-based compensation charged to mineral properties	-	(5)	1	39
Amortization charged to mineral properties	108	99	213	216
Amortization inherent in inventory	(768)	(655)	8,250	9,473
Expenditures on mineral properties in accounts payable	(232)	(142)	155	244
Plant and equipment costs included in accounts payable	-	(86)	101	29

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

26. Segment Disclosures

The Company operates primarily in the gold mining industry and its major product is gold. Its activities include gold production, acquisition, exploration and development of gold and other base metal properties. The Company's mining operations are in Malaysia. Other than the exploration area segment, no operating segments have been aggregated to form reportable operating segments.

The Company's reportable operating segments reflect the Company's individual mining interests and are reported in a manner consistent with the internal reporting used by the Company's management to assess the Company's performance.

Non-mining, corporate and other operations are reported in "Corporate".

a) Operating segments

December 31, 2018	**Mine Operations**	**Exploration and Evaluation (Gold)**	**Exploration and Evaluation (Polymetallic)**	**Corporate**	**Total**
	$	**$**	**$**	**$**	**$**
Balance sheet					
Current assets	19,308	326	1,049	12,028	**32,711**
Property, plant and equipment	25,222	5,627	7,916	3	**38,768**
Exploration and evaluation	-	56,134	120,023	-	**176,157**
Total assets	48,896	62,087	128,987	13,406	**253,376**
Total liabilities	11,802	1,175	4,268	6,841	**24,086**

June 30, 2018	**Mine Operations**	**Exploration and Evaluation (Gold)**	**Exploration and Evaluation (Polymetallic)**	**Corporate**	**Total**
	$	**$**	**$**	**$**	**$**
Balance sheet					
Current assets	19,071	482	1,092	13,290	**33,935**
Property, plant and equipment	24,166	5,596	8,121	4	**37,887**
Exploration and evaluation	-	55,051	120,043	-	**175,094**
Total assets	49,231	61,130	129,255	14,669	**254,285**
Total liabilities	12,741	1,673	4,817	7,310	**26,541**

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

For the three months ended December 31, 2018	**Mine Operations**	**Exploration and Evaluation (Gold)**	**Exploration and Evaluation (Polymetallic)**	**Corporate**	**Total**
	$	**$**	**$**	**$**	**$**
Income statement					
Revenue	5,663	-	-	-	**5,663**
Income from mining operations	1,276	-	-	-	**1,276**
Corporate expenses	-	-	-	(508)	**(508)**
Other income, (expenses) and (loss)	65	182	695	(1,023)	**(81)**
Tax expense	(218)	-	-	-	**(218)**
Net income/(loss)	1,124	182	695	(1,532)	**469**

For the three months ended December 31, 2017	**Mine Operations**	**Exploration and Evaluation (Gold)**	**Exploration and Evaluation (Polymetallic)**	**Corporate**	**Total**
	$	**$**	**$**	**$**	**$**
Income statement					
Revenue	4,975	-	-	-	**4,975**
Income from mining operations	442	-	-	-	**442**
Corporate expenses	-	-	-	(865)	**(865)**
Other income, (expenses) and (loss)	(241)	18	(304)	(114)	**(641)**
Tax expense	(758)	-	-	-	**(758)**
Net income/(loss)	(556)	18	(304)	(978)	**(1,820)**

For the six months ended December 31, 2018	**Mine Operations**	**Exploration and Evaluation (Gold)**	**Exploration and Evaluation (Polymetallic)**	**Corporate**	**Total**
	$	**$**	**$**	**$**	**$**
Income statement					
Revenue	11,193	-	-	-	**11,193**
Income from mining operations	2,867	-	-	-	**2,867**
Corporate expenses	-	-	-	(994)	**(994)**
Other income, (expenses) and (loss)	(23)	148	632	(659)	**98**
Tax expense	(440)	-	-	-	**(440)**
Net income/(loss)	2,404	148	632	(1,653)	**1,531**

For the six months ended December 31, 2017	**Mine Operations**	**Exploration and Evaluation (Gold)**	**Exploration and Evaluation (Polymetallic)**	**Corporate**	**Total**
	$	**$**	**$**	**$**	**$**
Income statement					
Revenue	9,477	-	-	-	**9,477**
Income from mining operations	199	-	-	-	**199**
Corporate expenses	-	-	-	(1,682)	**(1,682)**
Other income, (expenses) and (loss)	(566)	(1,035)	(157)	684	**(1,074)**
Tax expense	(769)	-	-	-	**(769)**
Net loss	(1,136)	(1,035)	(157)	(998)	**(3,326)**

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

b) Geographical area information

The Company operates in three geographic areas – Australia, Malaysia and Canada. Revenues are generated 100% in Malaysia and sold to a single customer in the US.

December 31, 2018	Australia	Malaysia	Canada	Total
	$	$	$	$
Balance sheet				
Current assets	269	20,413	12,029	**32,711**
Property, plant and equipment	5,627	33,138	3	**38,768**
Exploration and evaluation	30,168	145,989	-	**176,157**
Total assets	36,064	203,906	13,406	**253,376**
Total liabilities	7,825	16,071	190	**24,086**

June 30, 2018	Australia	Malaysia	Canada	Total
	$	$	$	$
Balance sheet				
Current assets	425	20,220	13,290	**33,935**
Property, plant and equipment	5,596	32,287	4	**37,887**
Exploration and evaluation	29,455	145,639	-	**175,094**
Total assets	35,477	204,139	14,669	**254,285**
Total liabilities	8,323	17,558	660	**26,541**

For the three months ended	Australia	Malaysia	Canada	Total
December 31, 2018	$	$	$	$
Income statement				
Revenue	-	5,663	-	**5,663**
Income from mining operations	-	1,276	-	**1,276**
Corporate expenses	(8)	(106)	(394)	**(508)**
Other income, (expenses) and (loss)	182	761	(1,024)	**(81)**
Tax expense	-	(218)	-	**(218)**
Net income/(loss)	174	1,712	(1,417)	**469**

For the three months ended	Australia	Malaysia	Canada	Total
December 31, 2017	$	$	$	$
Income statement				
Revenue	-	4,975	-	**4,975**
Income from mining operations	-	442	-	**442**
Corporate expenses	(8)	(419)	(438)	**(865)**
Other income, (expenses) and (loss)	18	(545)	(114)	**(641)**
Tax expense	-	(758)	-	**(758)**
Net income/(loss)	10	(1,279)	(551)	**(1,820)**

(in thousands of United States dollars, except share and per share amounts or otherwise stated)

For the six months ended December 31, 2018	**Australia $**	**Malaysia $**	**Canada $**	**Total $**
Income statement				
Revenue	-	11,193	-	**11,193**
Income from mining operations	-	2,867	-	**2,867**
Corporate expenses	(14)	(217)	(763)	**(994)**
Other income, (expenses) and (loss)	148	610	(660)	**98**
Tax expense	-	(440)	-	**(440)**
Net income/(loss)	134	2,819	(1,422)	**1,531**

For the six months ended December 31, 2017	**Australia $**	**Malaysia $**	**Canada $**	**Total $**
Income statement				
Revenue	-	9,477	-	**9,477**
Income from mining operations	-	199	-	**199**
Corporate expenses	(29)	(782)	(871)	**(1,682)**
Other income, (expenses) and (loss)	(157)	(1,601)	684	**(1,074)**
Tax expense	-	(769)	-	**(769)**
Net loss	(186)	(2,953)	(187)	**(3,326)**

27. Subsequent Events

None.