

CONSOLIDATED FINANCIAL STATEMENTS OF

MONUMENT MINING LIMITED

(Expressed in thousands of United States dollars)

Three months ended September 30, 2013

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 months ended September 30, 2013.

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MONUMENT MINING LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

For the three months ended September 30, 2013

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

	Notes	September 30, 2013 Unaudited \$	June 30, 2013 Audited \$
ASSETS			
Current assets			
Cash and cash equivalents	4	41,736	41,933
Trade and other receivables	5	3,648	464
Prepaid expenses and deposits		852	1,100
Inventories	6	21,531	24,259
Gold forward purchase agreement	7	6,600	6,600
Total current assets		74,367	74,356
Non-current assets			
Restricted inventories	6	3,362	3,390
Property, plant and equipment	8	37,519	37,618
Exploration and evaluation	9	129,671	127,189
Total non-current assets		170,552	168,197
Total assets		244,919	242,553
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	12	9,272	11,975
Finance lease obligations		10	15
Deferred revenue	13	115	-
Share repurchase obligation	14	972	951
Total current liabilities		10,369	12,941
Non-current liabilities			
Gold forward sale contract	15	2,593	2,593
Derivative liabilities	16	548	822
Asset retirement obligations	17	5,161	5,324
Deferred tax liabilities		1,556	1,279
Total non-current liabilities		9,858	10,018
Total liabilities		20,227	22,959
Equity			
Share capital	18	108,637	108,637
Capital reserves – warrants	19	2,612	2,612
Capital reserves – options	19	10,414	6,893
Retained earnings		103,029	101,452
Total equity		224,692	219,594
Total liabilities and equity		244,919	242,553
Subsequent events	29		

Approved on behalf of the Board:

“Robert Baldock”
Robert Baldock, Director

“Gerald Ruth”
Gerald Ruth, Director

MONUMENT MINING LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the three months ended September 30, 2013

UNAUDITED

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

	Notes	September 30, 2013 \$	September 30, 2012 \$
Mining operations			
Revenue		16,002	20,805
Production costs	20	(8,670)	(6,418)
Income from mining operations		7,332	14,387
Corporate expenses	21	(4,838)	(1,206)
Income before other items		2,494	13,181
Other income/(loss)			
Interest income		214	461
Accretion expense on convertible notes		-	(258)
Change in fair value of gold forward purchase agreement	7	-	416
Gain due to changes in fair value of derivative liabilities	16	274	(2,197)
Foreign currency exchange (loss) gain		(1,124)	(827)
Gain/(loss) on disposal of assets		-	12
Impairment loss	22	-	(1)
Income/(loss) from other items		(636)	(2,394)
Income before income taxes		1,858	10,787
Income tax expense		(281)	-
Net income		1,577	10,787
Net income/(loss)			
- Attributable to non-controlling interests		-	(47)
- Attributable to common shareholders		1,577	10,834
Total comprehensive income		1,577	10,787
Comprehensive income/(loss)			
- Attributable to non-controlling interests		-	(47)
- Attributable to common shareholders		1,577	10,834
Earnings per share			
- Basic	23 \$	0.01 \$	0.05
- Diluted	23 \$	0.01 \$	0.05
Weighted average number of common shares			
- Basic	23	275,058,030	205,735,747
- Diluted	23	275,375,968	227,934,420

MONUMENT MINING LIMITED**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY**

For the three months ended September 30, 2013

UNAUDITED

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

	Notes	Common shares	Capital reserve - warrants \$	Capital reserve - options \$	Retained earnings \$	Total \$	Non-controlling interest \$	Total equity \$
Opening Balance: June 30, 2012		68,695	2,612	6,400	68,614	146,321	24,186	170,507
Warrants exercised	18	11,929	-	-	-	11,929	-	11,929
Stock options exercised		250	-	(98)	-	152	-	152
Share-based compensation		-	-	144	-	144	-	144
Stock options forfeited		-	-	(7)	-	(7)	-	(7)
Net income for the year		-	-	-	10,834	10,834	-	10,834
Acquisition during the period		-	-	-	-	-	(47)	(47)
Closing Balance: September 30, 2012		80,874	2,612	6,439	79,448	169,373	24,139	193,512
Opening Balance: June 30, 2013		108,637	2,612	6,893	101,452	219,594	-	219,594
Share-based compensation	19	-	-	3,601	-	3,601	-	3,601
Stock options forfeited	19	-	-	(80)	-	(80)	-	(80)
Net income for the year		-	-	-	1,577	1,577	-	1,577
Closing Balance: September 30, 2013		108,637	2,612	10,414	103,029	224,692	-	224,692

MONUMENT MINING LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

For the three months ended September 30, 2013

UNAUDITED

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

	Notes	September 30, 2013 \$	September 30, 2012 \$
Operating activities			
Income for the year		1,577	10,787
Adjustments to reconcile profit to net cash provided from operating activities:			
Depreciation, depletion and amortization		2,506	2,251
Accretion expense on asset retirement obligations	17	33	22
Share-based compensation		3,517	124
Accretion expense on convertible notes		-	258
Change in fair value of gold forward purchase agreement	7	-	(416)
Gain due to changes in fair value of derivative liabilities	16	(274)	2,197
Deferred income tax provision		281	-
Foreign exchange loss/(gain)		359	428
Impairment loss	22	-	1
Cash provided from operating activities before change in working capital items		7,999	15,652
Change in non-cash working capital items:			
Trade and other receivables		(3,514)	(4,393)
Prepaid expenses and deposits		248	(231)
Inventories		1,206	(573)
Accounts payable and accrued liabilities		(1,788)	(1,518)
Restricted cash		194	-
Cash provided from operating activities		4,345	8,937
Financing activities			
Proceeds from exercise of stock options and warrants	18	-	12,080
Payment of finance lease obligations		(4)	(3)
Cash provided from financing activities		(4)	12,077
Investing activities			
Exploration on mineral properties, net of recoveries	9	(3,136)	(3,383)
Expenditures on plant and equipment	8	(1,852)	(544)
Reclamation of asset retirement obligations	17	-	(6)
Penalty interest on gold forward purchase agreement		450	-
Cash (used in) investing activities		(4,538)	(3,933)
Increase/(decrease) in cash and cash equivalents		(197)	17,081
Cash and cash equivalents at the beginning of the period	4	41,933	19,400
Cash and cash equivalents at the end of the period	4	41,736	36,481
Cash and cash equivalents consist of:			
Cash		41,337	25,371
Funds held in escrow		-	11,000
Restricted cash		399	110
		41,736	36,481

Supplemental Cash Flow Information (Note 26)

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended September 30, 2013

UNAUDITED

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

1. Corporate Information and Nature of Operations

Monument Mining Limited ("Monument" or "the Company") is a natural resource company incorporated and domiciled under the Canada Business Corporations Act, engaged in the acquisition, exploration, development and operation of gold and Polymetallic mineral property interests. Its primary activities include open pit mining and operation of a gold treatment plant at the 100% owned Selinsing Gold Project ("Selinsing") and exploration and development on the 100% owned Buffalo Reef, Famehub, Star Destiny and Mengapur projects.

The head office, principal address and registered and records office of the Company are located at 688 West Hastings Street, Suite 910, Vancouver, British Columbia, Canada V6B 1P1. Its gold project operations, exploration and development activities are carried out in Malaysia through its wholly owned subsidiaries.

The condensed consolidated interim financial statements of the Company for the quarter ended September 30, 2013 comprising the Company and its subsidiaries are presented in thousands of United States (US) dollars and all values are rounded to the nearest thousand dollar except per share amounts or where otherwise indicated. The Company is listed on the TSX Venture Exchange ("TSX-V: MMY").

These unaudited condensed consolidated interim financial statements were approved by the Board of Directors of the Company on November 28, 2013.

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, 2013 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 these financial statements. A summary of significant accounting policies are 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, 2013 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, 2013.

b) Recent accounting pronouncements

Effective for annual periods beginning on or after January 1, 2013

IFRS 10 - Consolidated Financial Statements ("IFRS 10")

IFRS 10 supersedes IAS 27 "Consolidated and Separate Financial Statements" (IAS 27) and SIC 12 "Consolidation – Special Purpose Entities". IFRS 10 changes the definition of control and provides guidance on which entities are consolidated in an entity's consolidated financial statements. Under IFRS 10, an investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The Company does not expect these new standards to have any significant impact on which of the Company's investees are considered subsidiaries and thus does not expect any significant change in the scope of consolidation.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended September 30, 2013

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

IFRS 11 – Joint Arrangements (“IFRS 11”)

IFRS 11 supersedes IAS 31 “Interests in Joint Ventures” (IAS 31) and SIC 13 “Jointly Controlled Entities – Non-Monetary-Contributions by Venturers”. IFRS 11 requires a venture to classify its interest in joint arrangement as either a joint operation or a joint venture. For a joint operation, the joint operator will recognize its portion of the assets, liabilities, revenues and expenses. For a joint venture, the joint venture will account for its interest in the venture’s net assets using the equity method of accounting. The choice to proportionally consolidate joint ventures is eliminated. The Company currently does not have any arrangements that fall under the scope of this standard.

IFRS 12 – Disclosure of Interests in Other Entities (“IFRS 12”)

IFRS 12 is a comprehensive standard on disclosure requirements for all forms of interests in other entities including subsidiaries, joint arrangements, associates and structured entities. This standard outlines the disclosure requirements that address the nature of, and risks associated with an entity’s interests in other entities. The Company is evaluating any potential impact of this standard.

IFRS 13 – Fair Value Measurement (“IFRS 13”)

IFRS 13 defines the framework for measuring fair value and sets out the disclosure requirements about fair value measurements. IFRS 13 is the single standard to be used across all IFRS standards where fair value measurements are required or permitted. The Company does not expect any significant impact on its consolidated financial statements.

IAS 19 – Employee Benefits (“IAS 19”)

IAS 19 has been amended to include elimination of the option to defer, or recognize in full in earnings, actuarial gains and losses and instead mandates the immediate recognition of all actuarial gains and losses in other comprehensive income and requires use of the same discount rate for both the defined benefit obligation and expected asset return when calculating interest cost. Other changes include modification of the accounting for termination benefits and classification of other employee benefits. The Company is evaluating any potential impact of this standard.

IFRIC 20 – Stripping Costs in Production Phase of a Surface Mine (“IFRIC 20”)

IFRIC 20 applies to waste removal costs that are incurred in surface mining activities during the production phase of the mine. It recognizes the costs from waste removal activities or stripping activities which provide improved access to ore as stripping activity asset, a non-current asset, when certain criteria are met. Depreciation should be over the expected useful life of the identified component of the ore body that becomes more accessible as a result of the stripping activity. The Company is evaluating the potential impact of this standard.

Effective for annual periods beginning on or after January 1, 2015

IFRS 9 – Financial Instruments (“IFRS 9”)

IFRS 9 will replace IAS 39 “Financial Instruments: Recognition and Measurement” (IAS 39). IFRS 9 requires that all financial assets be classified as measured at amortized cost or at fair value based on the Company’s business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Financial liabilities are classified as subsequently measured at amortized cost except for financial liabilities classified at fair value through profit and loss, financial guarantees and certain other exceptions. In response to delays to the completion of the remaining phases of the project, on December 16, 2011, the IASB issued amendments to IFRS 9 which deferred the mandatory effective date of IFRS 9 from January 1, 2013 to annual periods beginning on or after January 1, 2015. The amendments also provided relief from the requirement to restate comparative financial statements for the effects of applying IFRS 9. The Company is evaluating any potential impact of this standard.

4. Cash and Cash Equivalents

	September 30, 2013	June 30, 2013
	\$	\$
Cash and cash equivalents	41,337	40,346
Restricted cash	399	1,587
	41,736	41,933

Cash at banks earns interest at floating rates based on daily bank deposit rates.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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The Company has restricted cash of \$0.40 million (June 30, 2013: \$1.59 million), of which \$0.21 million represents issued letters of credit for payment guarantees for equipment and \$0.19 million for payments collected on behalf of Malaco Mine Corporation, the owner of the Oxide Iron Ore materials on the top soil at the Mengapur Project (Note 9e).

5. Trade and Other Receivables

	September 30, 2013	June 30, 2013
	\$	\$
Trade receivable	3,545	152
Interest receivable	2	8
Goods and services tax/harmonized sales tax receivable	21	29
Other receivable	80	275
	3,648	464

Trade and other receivables are non-interest bearing.

6. Inventories

	September 30, 2013	June 30, 2013
	\$	\$
Mine operating supplies	3,109	2,792
Stockpiled ore	14,013	15,477
Material discharged from gravity plant for CIL process	1,106	1,309
Work in progress	3,303	3,513
Finished goods	-	1,168
	21,531	24,259
Restricted finished goods (a)	3,362	3,390
Total inventory	24,893	27,649

The cost of inventory expensed during the quarter ended September 30, 2013 was \$7.83 million (Q1 Fiscal 2013 - \$5.32 million).

(a) The balance of restricted inventory at September 30, 2013 was 5,000 ounces of gold to secure the Gold Forward Sale contract (Note 15) (June 30, 2013: 5,000 ounces).

7. Gold Forward Purchase Agreement

	September 30, 2013	June 30, 2013
	\$	\$
Current Assets		
Gold forward purchase agreement	6,600	6,600
	6,600	6,600

	Three months ended	
	September 30, 2013	September 30, 2012
	\$	\$
Change in fair value		
Gold forward purchase agreement	-	416
	-	416

On January 12, 2012, the Company entered into an "Agreement for Sale of Gold" (the "Second Gold Forward Purchase Agreement") with Queenstake Resources USA Ltd (the "Seller") whereby \$5.00 million was paid in advance to purchase 3,665 troy ounces of gold to be delivered on the settlement date of June 12, 2012, or alternatively receive (at the Company's option) an amount of \$6.00 million. The Seller is a subsidiary of Veris Gold Corporation ("Veris"), which is a related party to the Company. Subsequent to the initial agreement, the following amendments have been agreed:

- On June 15, 2012, the Company signed an "Extension for Sale of Gold" with the Seller to extend the settlement date from June 12, 2012 to October 31, 2012 with monthly penalty interest at the rate of 2.25%.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended September 30, 2013

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

- The settlement date of the Second Gold Forward Purchase Agreement was further extended to June 30, 2013, and the gold to be delivered on the settlement date was increased from 3,665 troy ounces to 3,839 troy ounces of gold, or alternatively receiving an amount of \$6.60 million in cash at the Company's discretion.
- On June 30, 2013, the Company signed the third extension with the Seller to receive the aggregated amount of \$6.60 million in cash from the Seller by September 30, 2013. The extension is subject to a fixed installment payment schedule and interest bearing at 10% per annum on the remaining balance. The Company classified the gold forward purchase agreement as a derivative financial instrument and re-measured the undelivered gold balance at fair value in the amount of \$6.60 million, which is based on the greater of the settlement cash amount of \$6.60 million and the gold forward market price \$1,192/oz as at June 30, 2013. The changes between the paid amount and the fair value were recorded in profit or loss.
- On September 30, 2013, Veris Gold Corporation ("Veris") paid \$0.45 million of the accrued interest and penalty amounts on the outstanding \$6.60 million loan. In addition, Veris agreed to register security before October 15, 2013, for the unpaid amount, net of the accounts payable due from Monument to Veris (note 24(a)). The security provided is a first priority claim against Veris' Ketz River property located in Yukon, Canada. Veris has further undertaken to pay all remaining balances on or before December 31, 2013.

8. Property, Plant and Equipment

	Mineral Properties	Buildings	Property, Plant & Machinery	Vehicles, furniture & equipment	Construction in Progress	Total
	\$	\$	\$	\$	\$	\$
Cost						
As at June 30, 2012	24,967	1,096	24,759	2,334	8,717	61,873
Transfer	279	-	8,438	-	(8,717)	-
Addition	100	325	207	807	2,364	3,803
Disposal	-	-	(525)	-	-	(525)
Reclassification	2,633	-	-	-	-	2,633
Impairment on long-lived assets	-	-	(2,450)	-	-	(2,450)
As at June 30, 2013	27,979	1,421	30,429	3,141	2,364	65,334
Transfer	-	-	-	-	(37)	(37)
Addition	727	97	17	130	516	1,488
Disposal	-	(1)	(11)	-	-	(12)
Reclassification	-	695	(108)	(588)	-	-
As at September 30, 2013	28,706	2,213	30,328	2,683	2,843	66,773
Accumulated depreciation						
As at June 30, 2012	(13,425)	(155)	(4,162)	(702)	-	(18,444)
Charge for the period	(5,337)	(144)	(3,564)	(295)	-	(9,340)
Disposal	-	-	68	-	-	68
As at June 30, 2013	(18,762)	(299)	(7,658)	(997)	-	(27,716)
Charge for the period	(751)	(57)	(653)	(77)	-	(1,538)
Reclassification	-	(127)	148	(21)	-	0
As at September 30, 2013	(19,513)	(483)	(8,163)	(1,095)	-	(29,254)
Net book value						
As at June 30, 2012	11,542	941	20,597	1,632	8,717	43,429
As at June 30, 2013	9,217	1,122	22,771	2,144	2,364	37,618
As at September 30 2013	9,193	1,730	22,165	1,588	2,843	37,519

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended September 30, 2013

UNAUDITED

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

9. Exploration and Evaluation

	Selinsing Gold Property	Buffalo Reef	Famehub	Mersing Gold Project	Star Destiny	Mengapur Project	Total
	\$	\$	\$	\$	\$	\$	\$
	(Note 9(a))	(Note 9(b))	(Note 9(c))	(Note 9(d))	(Note 9(e))		
Balance, June 30, 2012	3,403	15,398	5,063	2,421	6,585	82,355	115,225
Acquisition of mineral properties	44	(35)	-	5	-	477	491
Assay and analysis	265	144	-	-	580	92	1,081
Drilling	1,943	897	-	-	2,035	3,982	8,857
Geological	444	379	-	-	702	494	2,019
Metallurgical	175	134	-	-	149	127	585
Site activities	581	628	-	-	607	878	2,694
Mine development	-	518	-	-	-	-	518
Asset retirement obligations	-	764	-	-	-	-	764
Property fees	-	2	-	-	-	-	2
Stock-based compensation	-	-	-	-	12	-	12
Reclassification to property, plant and equipme	-	(2,633)	-	-	-	-	(2,633)
Impairment on long-lived assets	-	-	-	(2,426)	-	-	(2,426)
Balance, June 30, 2013	6,855	16,196	5,063	-	10,670	88,405	127,189
Assay and analysis	58	2	-	-	20	320	400
Drilling	233	18	-	-	-	461	712
Geological	72	30	-	-	41	533	676
Site activities	211	80	-	-	-	74	365
Metallurgical	2	3	-	-	67	258	330
Asset Retirement Obligations	-	(5)	-	-	-	-	(5)
Stock-based compensation	-	-	-	-	1	3	4
Balance, September 30, 2013	7,431	16,324	5,063	-	10,799	90,054	129,671

Title to mineral properties

Although the Company has taken steps to verify the title to its mineral properties, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to administrative delays common in Malaysia, unregistered prior agreements or transfers and title may be affected by undetected defect. To the best of the Company's knowledge, titles to its properties are in good standing.

Realization of assets

The investment in and expenditures on mineral properties comprise a significant portion of the Company's assets. Realization of the Company's investment in these assets is dependent upon the establishment of legal ownership, the attainment of successful production from the properties or from the proceeds of their disposal.

Mineral exploration and development is highly speculative and involves inherent risks. While the rewards if an ore body is discovered can be substantial, few properties that are explored are ultimately developed into producing mines. There can be no assurance that current exploration programs will result in the discovery of economically viable quantities of ore.

Environmental

The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions. If the restrictions adversely affect the scope of exploration and development on the mineral properties, the potential for production on the property may be diminished or negated.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest. The Company conducts its mineral exploration activities in

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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

compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company.

a) Selinsing Gold Property

This property is located in Pahang State, Malaysia. The Company acquired a 100% interest in the Selinsing Gold Property in 2007 and since then has developed a producing mine including the first open pit and a gold treatment plant with an initial capacity of 400,000 tonnes per annum. Commercial production commenced in September 1, 2010. During fiscal 2013, the Phase III gold plant upgrade was completed at a total cost of \$8.72 million and placed into production, bringing the total mill capacity to 1,000,000 tonnes per annum. Exploration expenditure incurred year to date was \$0.58 million at September 30, 2013.

FELDA Land

The Company extended its Selinsing property by acquiring exclusive irrevocable exploration licenses over 896 acres of FELDA Land through a subsidiary Able Return Sdn Bhd. 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. It is owned by the Federal Land Development Authority ("FELDA") of Malaysia. The tenements of the FELDA land are owned by local individuals called "Settlers". On April 2, 2013, the Company obtained consent from FELDA allowing exploration to commence at the acquired FELDA land.

b) Buffalo Reef Prospect

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, which lie continuously and contiguously along the gold trend upon which the Selinsing Gold Property is located. The Company commenced commercial ore production at the southern area of the Buffalo Reef project in January 2013 and ceased operations during the September 2013 quarter. Exploration activities remain active at the Buffalo Reef prospect and expenditure incurred YTD was \$0.13 million at September 30, 2013.

c) Famehub Acquisition

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. During the three months ended September 30, 2013, the Company assessed the carrying value of the Famehub property and there was no indicator of impairment.

d) Star Destiny Sdn Bhd acquisition

On November 21, 2011, the Company acquired a 100% interest in Star Destiny Sdn. Bhd. ("Star Destiny") through its wholly owned Malaysian subsidiary, Monument Mengapur Sdn. Bhd.. Star Destiny holds an exploration permit covering a 750 hectare property in Pahang State, Malaysia, adjacent to the Mengapur Polymetallic Project. The Company carried out a significant drill program in fiscal 2013 and continued the sample preparation and assay work during the three months ended September 30, 2013 incurring \$0.13 million. The exploration lease expired on September 23, 2012. The Company had filed a renewal application for exploration and a number of applications for granting mining leases over the prospective land pending the relevant government authority's approval.

e) Mengapur project acquisition

On February 16, 2012 and December 31, 2012, the Company acquired an accumulative 100% interest in the Mengapur Polymetallic Project through its wholly owned Malaysian subsidiary Monument Mengapur Sdn. Bhd. ("MMSB") for total consideration of \$76.00 million in cash.

The Mengapur Polymetallic Project 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 includes the mineralized bodies over both mining licenses (lot #10120) and contains a historic Cu-S-Au-Ag oxide and sulfide resource from a previous drilling campaign conducted in the 1980's as previously reported in Snowden report (January, 2012) consisting of 224 million tonnes, averaging 0.597% Cu equivalent (6.54% S, 0.25% Cu, 0.16 g/t Au, and 8.86 g/t Ag) at a cut-off grade of 0.336% Cu equivalent.

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The carrying values of \$90.05 million as of September 30, 2013 was comprised of aggregated acquisition cost of \$81.68 million and development cost since of \$8.37 million, of which \$1.65 million was incurred during the three months ended September 30, 2013.

10. 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 2013 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.

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 Company is not subject to any externally imposed capital restrictions.

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

	September 30, 2013	June 30, 2013
	\$	\$
Total equity attributable to shareholders	224,692	219,594
Less: cash and cash equivalents	(41,736)	(41,933)
Total capital	182,956	177,661

11. Financial Instruments and Financial Risk

The Company's financial instruments are classified as loans and receivables (cash and cash equivalents and trade and other receivables), financial assets at fair value through profit or loss (FVTPL) (derivative financial instruments) other financial liabilities (trade and other payables, share repurchase obligation and convertible notes) and the financial liabilities at fair value through profit or loss (FVTPL) (gold forward contract and derivative financial instruments).

a) Fair value measurement

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

The fair values of the Company's financial assets and liabilities measured on a recurring basis include the following:

	September 30, 2013	June 30, 2013
	\$	\$
Derivative instruments at FVTPL		
Financial instrument – liabilities		
Derivative warrant liabilities	Level 2 548	822

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.

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

(in 000's, US dollar equivalent)	September 30, 2013			June 30, 2013		
	AUD	RM	CAD	AUD	RM	CAD
Financial instrument – assets						
Cash and cash equivalents	305	2,374	4,472	-	2,283	7,300
Restricted cash	-	205	-	-	1,587	-
Trade and other receivable	-	197	41	-	9	131
Financial instruments – liabilities						
Accounts payable and accrued liabilities	(38)	(163)	(652)	-	(9,165)	(3,143)
Share repurchase obligation	-	-	(972)	-	-	(951)
Derivative warrant liabilities	-	-	(548)	-	-	(822)

The Company has not hedged any of its foreign currency risks. The derivative components associated to foreign currency fluctuation are fair valued at each reporting date and gains or losses are recorded in profit or loss.

Based on the above net exposures as at September 30, 2013 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 \$0.13 million (June 30, 2013 – \$0.26 million) in the Company's net income, depreciation or appreciation of the CAD against US dollar would result in an increase/decrease of approximately \$0.15 million (June 30, 2013 – increase/decrease \$0.13 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 values the warrant derivative liabilities at fair value using the Black-Scholes option pricing model and record gains and losses to other income. As at September 30, 2013 and assuming that all other variables remain constant, a 5% increase/decrease in the market price of the Company's shares would result in unrealized fair value loss/income of approximately \$0.14 million (June 30, 2013: \$0.14 million) in the Company's net income.

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.

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 the trade receivable is negligible and the balances were collected subsequent to end of reporting period.

The Company is exposed to concentration of credit risk with respect to cash and cash equivalents (Note 4). The amount of \$2.58 million (June 30, 2013: \$3.87 million) is held with a Malaysian financial institution, \$0.31 million with an Australian financial institution (June 30, 2013: nil) and \$4.47 million (June 30, 2013: \$7.30 million) is held with a Canadian financial institution.

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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 and derivative financial liabilities as at September 30, 2013.

	September 30, 2013		June 30, 2013	
	\$		\$	
	Current	Non-Current	Current	Non-Current
	<1 year	1-3 years	<1 year	1-3 years
Non derivative liabilities				
Accounts payable and accrued liabilities	9,163	-	11,975	-
Finance lease obligations	10	-	15	-
Share repurchase obligation	972	-	-	951
	10,145	-	11,990	951
Derivative liabilities				
Warrants	548	-	822	-
	548	-	822	-

12. Accounts Payable and Accrued Liabilities

	September 30, 2013	June 30, 2013
	\$	\$
Trade payables	5,899	7,404
Salaries and benefits payable	661	2,689
Other payable	2,603	1,882
	9,163	11,975

13. Deferred revenue

	September 30, 2013	June 30, 2012
	\$	\$
Gold balance deficiency	115	-
	115	-

Deferred revenue at September 30, 2013 represents a deficiency in the gold balance account at period end.

14. Share repurchase obligation

	September 30, 2013	June 30, 2013
	\$	\$
<u>Current Liability</u>		
Share repurchase obligation	972	951
	972	951

On February 15, 2013, the Convertible Notes previously issued by the Company were fully converted to 20,000,000 common shares and 20,000,000 common share purchase warrants under an early retirement arrangement at CAD\$0.40 per unit for a premium payment of \$6.45 million (CAD\$6.50 million) to the Noteholders.

Included in the early retirement agreement is a put option which provides the rights to the Noteholders that cause the Company to repurchase common shares converted from the Notes when the share price below is CAD\$0.40. These rights will expire on August 12, 2015. In light of an alleged fundamental breach of the early retirement agreement by one of the former note holders

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who held 17,500,000 converted Monument shares, management has obtained legal advice that it has a supportable position that the Company does not have a liability related to this repurchase clause. As a result of the share repurchase obligation on the remaining 2,500,000 converted shares, the Company has recognized a liability of \$0.97 million.

15. Gold Forward Sale contract

In conjunction with the issuance of convertible notes that have subsequently been converted, the Company entered into a gold forward sale contract resulting in the advance of \$4.78 million (CAD\$5.00 million) to the Company on August 11, 2010. Net proceeds amounted to \$4.25 million after subtracting transaction costs in the amount of \$0.54 million, of which \$0.48 million was for commission and \$0.06 million for legal and regulatory fees. The advance will be settled for 5,000 ounces of gold subject to adjustment for fluctuations in the CAD/USD foreign exchange rate (the "Gold Forward Sale"). The Gold Forward Sale has a term of five years plus one day.

In addition, 5,000,000 common share purchase warrants were issued to the Lender on closing of the Gold Forward Sale. Each share purchase warrant is exercisable at CAD\$0.50 per share, expiring five years from the date of issuance of the Notes. The warrants must be either exercised or otherwise expire on a pro-rata basis within 30 days of the delivery of gold by the Company.

Upon initial recognition, the Company first allocated the proceeds to the liability component based on the estimated fair value with the residual value being allocated to the deferred revenue. Transaction costs were allocated to the various components pro-rata as follows:

	Proceeds	Transaction costs	Net proceeds
	\$	\$	\$
Allocation			
Deferred revenue	2,919	326	2,593
Warrants	1,865	210	1,655
	4,784	536	4,248

The Company's obligations under the Gold Forward Sale contract are secured by designated gold metal accounts. In connection with such security, the Company has deposited an aggregate of 5,000 ounces of gold. The continuity schedule of the restricted gold metal accounts is as follows:

	Designated Gold (in Ounces)
Balance, June 30, 2012	8,800
Deposited	3,653
Unrestricted on retirement of Notes	(7,453)
Balance, June 30, 2013	5,000
Net Movement	-
Balance, September 30, 2013	5,000

16. Derivative Liabilities

	September 30, 2013	June 30, 2013
	\$	\$
Non-current Liabilities		
Derivative warrant liability – gold forward sale contract (a)	109	164
Derivative warrant liability - convertible units (b)	439	658
	548	822

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	Three months ended	
	September 30, 2013	September 30, 2012
	\$	\$
Changes in fair value of derivative financial instruments		
Gain due to change in fair value of derivative warrant liability – private placement	-	4
Derivative unit liability - convertible notes	-	(716)
Change in fair value of derivative warrant liability - gold forward sale contract (a)	55	(138)
Derivative warrant liability - convertible units (b)	219	-
(Loss) gain due to change in fair value of derivative liability – gold inducement	-	(1,347)
	274	(2,197)

a) Derivative warrant liability – Gold Forward Sale Contract

A summary of the changes in derivative warrant liability in conjunction with Gold Forward Sale Contract (Note 15) for the three months ended September 30, 2013 and the year ended June 30, 2013 are set out below:

	September 30, 2013		June 30, 2013	
	Units	Fair Value	Units	Fair Value
		\$		\$
Opening balance	5,000,000	164	5,000,000	608
Fair value re-measured during the year	-	(55)	-	(444)
Closing balance	5,000,000	109	5,000,000	164

Terms

Exercise price	CAD\$0.50	CAD\$0.50
Expiry date	Aug 11, 2015	Aug 11, 2015

Fair value assumptions

Risk free rate	1.19%	1.25%
Expected dividends	Nil	Nil
Expected life (years)	1.86	2.12
Volatility	43.39%	44.22%

b) Derivative warrant liability – Convertible Notes

A summary of the changes in derivative warrant liability in conjunction with Convertible units for the three months ended September 30, 2013 and the year ended June 30, 2013 are set out below:

	September 30, 2013		June 30, 2013	
	Units	Fair Value	Units	Fair Value
		\$		\$
Opening balance	20,000,000	658	-	-
Issued from exercise of convertible units	-	-	20,000,000	1,986
Fair value re-measured during the year	-	(219)	-	(1,328)
Closing balance	20,000,000	439	20,000,000	658

Terms

Exercise price	CAD\$0.50	CAD\$0.50
Expiry date	Aug 11, 2015	Aug 11, 2015

Fair value assumptions

Risk free rate	1.19%	1.25%
Expected dividends	Nil	Nil
Expected life (years)	1.86	2.12
Volatility	43.39%	44.22%

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17. Asset Retirement Obligations

The Company's asset retirement obligations consist 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 undiscounted cash flows required to settle the Company's obligations is estimated to be \$6.80 million (June 30, 2013: \$6.87 million) and is expected to be settled over the next ten years. This amount has been discounted using a pre-tax rate of 2.57% as at September 30, 2013 (June 30, 2013: 2.50%). Significant reclamation and closure activities include land rehabilitation, decommissioning of tailing storage facilities, mined waste dump, road bridges, buildings and mine facilities. The following is an analysis of the asset retirement obligations:

	September 30, 2013	June 30, 2013
	\$	\$
Opening Balance	5,324	5,042
Additions	-	1,214
Accretion expense	33	97
Reclamation performed	-	(6)
Reassessment of liabilities	(36)	(1,007)
Foreign exchange	(160)	(16)
Closing Balance	5,161	5,324

The reduction of the asset retirement obligations of \$0.16 million as a result of a reassessment of the liability (June 30, 2013: \$1.01 million decrease) was caused by the change in discount rate from 2.50% as at June 30, 2013 to 2.57% as at September 30, 2013, and changes in the amount and the timing of the underlying cash flows expected to settle the obligations.

There were no additions during the three months ended September 30, 2013. The addition of \$1.21 million during the year ended June 30, 2013 related to the Buffalo Reef property (\$0.75 million) which arose due to the commencement of disturbance activity and Selinsing Gold mine (\$0.46 million) due to the creation of an additional waste dump during the period.

18. Share Capital

a) Authorized

Unlimited common shares without par value.

b) Common shares

Issued and outstanding:

	Number of Shares	Value assigned
		\$
Balance, June 30, 2012	184,545,530	68,695
Issued for private placements	44,500,000	19,864
Issued for exercise of convertible units (Note 14)	20,000,000	7,951
Share repurchase obligation (Note 14)	-	(709)
Issued for exercised warrants	24,112,500	11,929
Issued for exercised stock options	1,900,000	907
Balance, June 30, 2013	275,058,030	108,637
Movement	-	-
Balance, September 30, 2013	275,058,030	108,637

19. Capital Reserves

	September 30, 2013	June 30, 2013
	\$	\$
Warrants (a)	2,612	2,612
Options (b)(c)	10,414	6,893
	13,026	9,505

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a) Share purchase warrants

Due to the Company's functional currency being the US dollar, the issued and outstanding warrants that have an exercise price denominated in Canadian dollars are derivative instruments. The warrants have been recognized as a liability in the statement of financial position with changes in fair value recorded in profit or loss.

As at September 30, 2013 the following warrants were outstanding:

Derivative Liability Warrants issued in conjunction with:	Private placement	Gold forward contract	Exercise of convertible notes	Total	Derivative warrant liabilities
	Qty	Qty	Qty	Qty	\$
Balance, June 30, 2012	67,325,000	5,000,000	-	72,325,000	612
Issued	-	-	20,000,000	20,000,000	1,986
Exercised	(24,112,500)	-	-	(24,112,500)	(1)
Expired	(43,212,500)	-	-	(43,212,500)	(3)
Change in fair value	-	-	-	-	(1,772)
Balance, June 30, 2013	-	5,000,000	20,000,000	25,000,000	822
Change in fair value	-	-	-	-	(274)
Balance, September 30, 2013	-	5,000,000	20,000,000	25,000,000	548

b) Stock options

A 10% Rolling Stock Option Plan (the "2012 Plan") was approved and ratified at the March 28th AGM and was approved by the TSX Venture Exchange thereafter. A total of 27,505,803 common shares are reserved under the 2012 Plan and 1,354,302 common shares are available for future grant. Stock option activity is as follows:

	Number of common shares under option plan	Weighted average exercise price	Total
		CAD\$	\$
Balance, June 30, 2012	25,675,501	0.41	6,400
Granted	1,500,000	0.46	827
Exercised	(1,900,000)	0.31	(323)
Forfeited/expired	(4,100,000)	0.46	(11)
Balance, June 30, 2013	21,175,501	0.41	6,893
Granted	19,465,501	0.33	3,601
Forfeited/expired	(12,800,000)	0.40	(80)
Balance, September 30, 2013	27,841,002	0.36	10,414

During the three months ended September 30, 2013, 19,465,501 options were granted to directors and employees of which, 13,865,501 are from the 2012 Plan, and 5,600,000 are from a Proposed Fixed Plan which is subject to shareholders and TSX Venture Exchange approval. In accordance with Exchange policies, stock options granted under the Proposed Fixed Plan will not be exercisable unless and until such grants receive shareholder approval. Any person who is granted stock options under the Proposed Fixed Plan will not be entitled to vote his or her shares on the resolution approving such grants of stock options.

The general terms of stock options granted under the 2012 Plan include an exercise period of five years and a vesting period of two years with half of the grant vesting on the first anniversary of the grant and half vesting on the second anniversary of the grant. The exercise prices of all stock options granted during the period were equal to the closing market prices at the grant date.

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The following table summarizes the stock options outstanding at September 30, 2013:

Exercise price CAD\$	Options outstanding			Options exercisable	
	Number of common shares	Expiry date	Weighted average life (years)	Number of common shares	Weighted average exercise price CAD\$
0.25	915,501	05-Dec-13	0.18	915,501	0.25
0.40	230,000	05-Dec-13	0.18	230,000	0.40
0.50	400,000	05-Dec-13	0.18	400,000	0.50
0.25	300,000	09-Feb-14	0.36	300,000	0.25
0.30	500,000	10-Jun-15	1.69	500,000	0.30
0.42	3,000,000	29-Sep-15	2.00	3,000,000	0.42
0.60	600,000	30-Nov-15	2.17	600,000	0.60
0.68	20,000	27-Jan-16	2.33	20,000	0.68
0.62	150,000	28-Jul-16	2.83	150,000	0.62
0.61	150,000	29-Aug-16	2.92	150,000	0.61
0.42	1,000,000	11-Jan-17	3.28	500,000	0.42
0.45	180,000	07-Mar-17	3.44	90,000	0.45
0.455	430,000	17-Sep-17	3.97	215,000	0.455
0.455	500,000	09-Oct-17	4.03	-	-
0.33	420,000	04-Sep-18	4.93	-	-
0.33	13,445,501	04-Sep-23	9.93	13,445,501	0.33
0.33	5,600,000	06-Sep-23	9.94	-	-
	27,841,002		7.48	20,516,002	0.36

c) Agent options

The fair value of the Agent Options was recognized and debited to share issuance costs as incurred. Agent option activity is as follows:

	Number of common shares per agent option	Weighted average exercise price CAD\$	Total \$
Balance, June 30, 2012	-	-	-
Granted	3,115,000	0.50	-
Balance, June 30, 2013	3,115,000	0.50	-
Granted	-	-	-
Balance, September 30, 2013	3,115,000	0.50	-

The following table summarizes the agent options outstanding at September 30, 2013:

Exercise price CAD\$	Agent Options outstanding			Agent Options exercisable	
	Number of common shares	Expiry date	Weighted average life (years)	Number of common shares	Weighted average exercise price CAD\$
0.50	2,100,000	12-Feb-15	1.37	2,100,000	0.50
0.50	1,015,000	06-Mar-15	1.43	1,015,000	0.50
	3,115,000		1.39	3,115,000	0.50

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20. Production Costs

	September 30, 2013	September 30, 2012
	\$	\$
Accretion of asset retirement obligation	33	22
Depreciation and amortization	2,477	2,222
	2,510	2,244
Mining	2,035	1,064
Processing	3,320	2,240
Royalties	797	907
Operations, net of silver recovery	8	(37)
	8,670	6,418

21. Corporate Expenses

	September 30, 2013	September 30, 2012
	\$	\$
Office and general expenses	99	43
Rent & utilities	26	50
Salaries & wages	547	485
Share-based compensation	3,517	124
Legal, consulting and audit	389	257
Shareholders communication	28	78
Travel	149	126
Regulatory compliance and filing	18	15
Project investigation	37	-
Amortization	28	28
	4,838	1,206

22. Impairment Loss

The Company assessed the impairment on assets as at the period end and determined the following impairment loss for the three months ended September 30, 2013 and 2012.

	September 30, 2013	September 30, 2012
	\$	\$
Impairment loss on investment in subsidiary	-	1
	-	1

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23. Earnings Per Share

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

	Three months ended	
	September 30, 2013	September 30, 2012
Net income for the period attributable to common shareholders (US\$'000)	1,577	10,834
Basic weighted average number of common shares outstanding	275,058,030	205,735,747
Effect of dilutive securities:		
Options	317,938	2,198,673
Convertible notes shares	-	20,000,000
Diluted weighted average number of common share outstanding	275,375,968	227,934,420
Basic earnings per share	\$ 0.01	\$ 0.05
Diluted earnings per share	\$ 0.01	\$ 0.05

All warrants and options are potentially dilutive in the three months ended September 30, 2013 and 2012, but excluded from the calculation of diluted earnings per share are those for which the average market prices below the exercise price.

24. Related Party Transactions

a) Entities with directors in common

The transactions which have been entered into with related parties during the three months ended September 30, 2013 and 2012 as well as balances with related parties as at September 30, 2013 and 2012:

	September 30, 2013	September 30, 2012
	\$	\$
Veris Gold Corp. (formerly Yukon Nevada Gold Corp.)		
Reimbursement of expenses from related party	-	-
Reimbursement of expenses to related party	179	176
Queenstake Resources USA, Ltd – Gold forward purchase		
Penalty income (Note 7)	172	-

The sales to and purchases from related parties represent the compensation for management, travel and administrative services and are priced on a cost basis.

	September 30, 2013	September 30, 2012
	\$	\$
Veris Gold Corp. (formerly Yukon Nevada Gold Corp.)		
Receivable balance	-	171
Payable balance	(552)	(35)
Queenstake Resources USA, Ltd – Gold forward purchase		
Gold forward purchase (Note 7)	6,600	407

b) Key management personnel

Key management includes directors – executive and non-executive. The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel:

	September 30, 2013	September 30, 2012
	\$	\$
Salaries and directors' fees	334	328
Share-based payments	3,568	106
	3,902	434

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c) Transaction with a Director

For the three month period ended September 30, 2013, a director of the Company earned \$0.004 million (September 30, 2012: \$0.01 million) for general consulting services to the Company, of which \$0.00 million was outstanding and included in accounts payable at September 30, 2013 (September 20, 2012: \$0.003 million).

25. Commitments and Contingencies

	2014*	2015	2016	2017	2018	Total
	\$	\$	\$	\$	\$	\$
Operating leases	74	23	-	-	-	97
Purchase commitments	6,866	-	-	-	-	6,866
Mineral property fees	5	7	7	7	7	33
	6,945	30	7	7	7	6,996

*Commitments relating to remaining 9 months of fiscal 2014.

Operating leases are for premises and vehicle leases. Purchase commitments are primarily for mining operations.

26. Supplemental Cash Flow Information

	Three months ended	
	September 30, 2013	September 30, 2012
	\$	\$
Interest received	214	405
Non-cash working capital, financing and investing activities:		
Share-based compensation charged to mineral property interests	4	9
Amortization charged to mineral properties	133	112
Expenditures on mineral properties included in accounts payable	893	1,482
Plant and equipment costs included in accounts payable	331	462
Fair value of exercise of stock options and warrants	-	100

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

27. 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 Polymetallic properties. The Company's mining operations are in Malaysia.

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

September 30, 2013	Mine Operations	Exploration and Evaluation	Corporate	Total
	\$	\$	\$	\$
Balance Sheet				
Current assets	27,851	1,983	44,533	74,367
Property, plant and equipment	29,761	7,692	66	37,519
Exploration and evaluation	-	129,671	-	129,671
Total assets	60,974	139,346	44,599	244,919
Total liabilities	12,174	2,259	5,794	20,227
Income Statement				
Revenue	16,002	-	-	16,002
Depreciation and amortization	(2,477)	-	(28)	(2,505)
Profit/(loss) from operations	4,316	(238)	(2,499)	1,579
June 30, 2013				
	\$	\$	\$	\$
Balance Sheet				
Current assets	37,183	4,571	32,602	74,356
Property, plant and equipment	29,713	7,871	34	37,618
Exploration and evaluation	-	127,189	-	127,189
Total assets	70,286	139,630	32,637	242,553
Total liabilities	10,644	3,857	8,458	22,959
Income Statement				
Revenue	91,276	-	-	91,276
Depreciation and amortization	(10,495)	-	(122)	(10,617)
Profit/(loss) from operations	55,762	(1,630)	(21,387)	32,745

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended September 30, 2013

UNAUDITED

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

b) Geographic segments

The Company's reportable segments operate within two geographic segments – Malaysia and Canada.

September 30, 2013	Malaysia	Canada	Total
	\$	\$	\$
Balance Sheet			
Current assets	29,834	44,533	74,367
Property, plant and equipment	37,453	66	37,519
Exploration and evaluation	129,671	-	129,671
Total assets	200,320	44,599	244,919
Total liabilities	13,807	6,420	20,227
Income Statement			
Revenue	16,002	-	16,002
June 30, 2013			
	\$	\$	\$
Balance Sheet			
Current assets	41,754	32,602	74,356
Property, plant and equipment	37,584	34	37,618
Exploration and evaluation	127,189	-	127,189
Total assets	209,916	32,637	242,553
Total liabilities	14,501	8,458	22,959
Income Statement			
Revenue	91,276	-	91,276

28. Comparative Figures

Certain comparative figures have been reclassified to conform with the current period financial statement presentation to the financial statement presentation.

29. Subsequent Events

Gold Forward Purchase Agreement

On October 20, 2013, Monument was advised by Veris's legal counsel that the Ketz River Holding shares are already pledged to Deutsche Bank, although there is no specific pledge of the actual property (refer note 7). Monument is currently working with Veris to register a second charge over the Ketz River Property.