SNOWDEN

Final

Monument Mining Limited: Mengapur Project, Pahang State, Malaysia
Project No. V1165

Amended Technical Report
January 26, 2012

Prepared by Walter Dzick, BSc, MBA, CPG, AusIMM, AIPG, Principal Consultant, Snowden
Roderick Carlson, BSc, MSc, MAIG, Principal Consultant, Snowden

Office Locations

Perth
87 Colin St, West Perth WA 6005
AUSTRALIA

PO Box 77, West Perth WA 6872
AUSTRALIA

Tel: +61 8 9213 9213
Fax: +61 8 9322 2576
ABN: 99 085 319 562
perth@snowdengroup.com

Brisbane
Level 15, 300 Adelaide Street
Brisbane QLD 4000 AUSTRALIA

PO Box 2207, Brisbane QLD 4001
AUSTRALIA

Tel: +61 7 3231 3800
Fax: +61 7 3211 9815
ABN: 99 085 319 562
brisbane@snowdengroup.com

Johannesburg
Technology House ,Greenacres Office Park,
Cnr. Victory and Rustenburg Roads, Victory
Park
JOHANNESBURG 2195 SOUTH AFRICA

PO Box 2613, Parklands 2121
SOUTH AFRICA

Tel: + 27 11 782 2379
Fax: + 27 11 782 2396
Reg No. 1998/023556/07
johannesburg@snowdengroup.com

Vancouver
Suite 550, 1090 West Pender St,
VANCOUVER BC V6E 2N7 CANADA

Tel: +1 604 683 7645
Fax: +1 604 683 7929
Reg No. 557150
vancouver@snowdengroup.com

Calgary
Suite 850, 550 11th Avenue SW CALGARY,
ALBERTA T2R 1M7

Tel +1 403 452 5559
Fax +1 403 452 5988
calgary@snowdengroup.com

Belo Horizonte
Afonso Pena 2770, CJ 201 A 205
Funcionários, 30.130-007, BELO HORIZONTE
MG BRASIL

Tel: +55 (31) 3222-6286
Fax: +55 (31) 3222-6286
belohorizonte@snowdengroup.com

Oxford
Lvl 3, The Magdalen Centre 1 Robert Robinso
Avenue The Oxford Science Park
OXFORD OX4 4GA

Tel: +44 1865 784 884
Fax: +44 1865 784 888
oxford@snowdengroup.com

Website
www.snowdengroup.com

This report was prepared as a National Instrument 43-101 Technical Report, in accordance with Form 43-101F1, for Monument Mining Limited by Snowden. The quality of information, conclusions, and estimates contained herein is consistent with the level of effort involved in Snowden's services, based on: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report. This report is intended to be used by Monument Mining Limited, subject to the terms and conditions of its contract with Snowden. That contract permits Monument Mining Limited to file this report as a Technical Report with Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities law, any other use of this report by any third party is at that party's sole risk.

Prepared By	Walter Dzick B.Sc. (Geology), M.B.A., P.Geol. AusIMM Principal Consultant..
	Roderick Carlson B.Sc. (Geology), MSc, MAIG Principal Consultant..
Reviewed By	Ben Bartlett B.Ap.Sc.(Hons) Geology, FAusIMM, AIG Principal Consultant..

Issued by: Vancouver Office
Doc Ref: 120126_Final_V1165_02597_MONMIN_Technical Report Mengapur.docx

Last Edited: 26 January 2012

Number of copies
Snowden: 1
Monument Mining Limited: 1

Tables

Figures

1 Summary

The Mengapur Project is located in Pahang State, Central Eastern Malaysia, approximately 60 km west of the port city of Kuantan (Figure 1.1).

Monument Mengapur Sdn Bhd (Monument) engaged Snowden Mining Industry Consultants (Snowden) to prepare a Technical Report on the status of the Mengapur Project, Pahang State, Kuantan district, Malaysia (Figure 1.1) in accordance with the requirements of Canadian National Instrument Form 43-101F (NI 43-101). The information contained within this technical report has been compiled from various other technical reports and documents to disclose relevant information about the Mengapur Project. This report is largely derived from the results of the Mengapur Project Feasibility Study of 1993 (Malaysia Mining Corporation Berhad, 1993). More recent documents are also cited, specifically in sections four, six, and eleven. This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and resource statements included in this report are considered historic in nature and there is no certainty any economic assessments will be realized.

Three land positions totalling approximately 1,000 ha cover the Mengapur 1990 historical reserve area. Monument is in the final negotiation phases to acquire the land owned by Malaco Mining Sendiran Berhad (Malaco) referred to as Mining Certificate number ML 8/2011 (or Lot 10210) (Hulu Lepar Subdistrict, Kuantan District, Pahang State) that covers approximately 185 ha (457.5 acres) and a majority of the historical reserve (Normet, 1990). The lease holder of the Malaco claim is Cermat Arman Sdn Bhd. (Cermat) which is wholly-owned by Malaco.

Geology in the Mengapur area consists of a folded and faulted Paleozoic and Mesozoic sedimentary rock sequence dominated by carbonaceous limestone and shale and lesser volcanic and pyroclastic rocks. The sedimentary rocks generally strike northeast and dip moderately to steeply to the southeast. The sedimentary rocks in the region have been intruded by at least 3 phases of intrusive rocks ranging in age from Late Carboniferous/Early Permian to mid-Triassic. Previous investigators believed that the Mengapur skarn alteration and related mineralization is associated with the Mid-Triassic Lepar Granodiorite phase of intrusion.

The Mengapur polymetallic deposit was discovered in 1979 with anomalous stream sediment samples and later drilled by Malaysia Mining Corporation Berhad (MMC) from 1983 to 1988 with diamond drilling. Mengapur is centred on the Bukit Botak intrusive complex with pyrrhotite-bearing garnet + pyroxene skarn, and hornfels occurring mostly in the adjacent Permian sedimentary rocks at the intrusive rock-sedimentary rock contact zone.

The Cu-S-Au-Ag mineralization is hosted in oxidised and fresh rock. Sulphide mineralogy is dominated by pyrrhotite with lesser arsenopyrite, pyrite, magnetite, chalcopyrite, and molybdenite. Oxide mineralization consists dominantly of hematite, clay, with traces of chalcocite, covellite, digenite, and/or native copper. The oxide mineralization almost always occurs at the surface and overlies the bedrock sulphide skarn mineralization.

The historic Mineral resource cited in this report was prepared by James Askew and Associates (JAA) (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and resource statements included in this report are considered historic in nature and there is no certainty any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

As part of the Feasibility report (Normet, 1990), JAA (1990) completed the historic Cu-S-Au-Ag sulphide reserve (Table 1.1) on Zone A, and a Cu-S-Au-Ag sulphide and oxide resource (Table 1.2) on Zones A, B, and C. Pit optimizations and slope designs were completed by Call and Nicholas (Nicholas et al., 1991). The historic resource and reserve estimate reports are considered relevant because they provide an indication of the mineral potential of the project. In addition, the historic resource and reserve estimates reported in the report (Normet, 1990) use categories other than those set out in NI 43-101 and therefore should not be considered as Mineral Resources and Mineral Reserves as defined in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) 2005 guidelines. These historic reserves and resources do not meet the requirements of the 2005 CIM Guidelines. The historic resource report does not clearly state if the reserve is included in the resource estimate. The diamond drillholes completed by MMC from 1983 to 1990 were used to determine the historic resource and reserve.

Figure 1.1 Mengapur Project location map

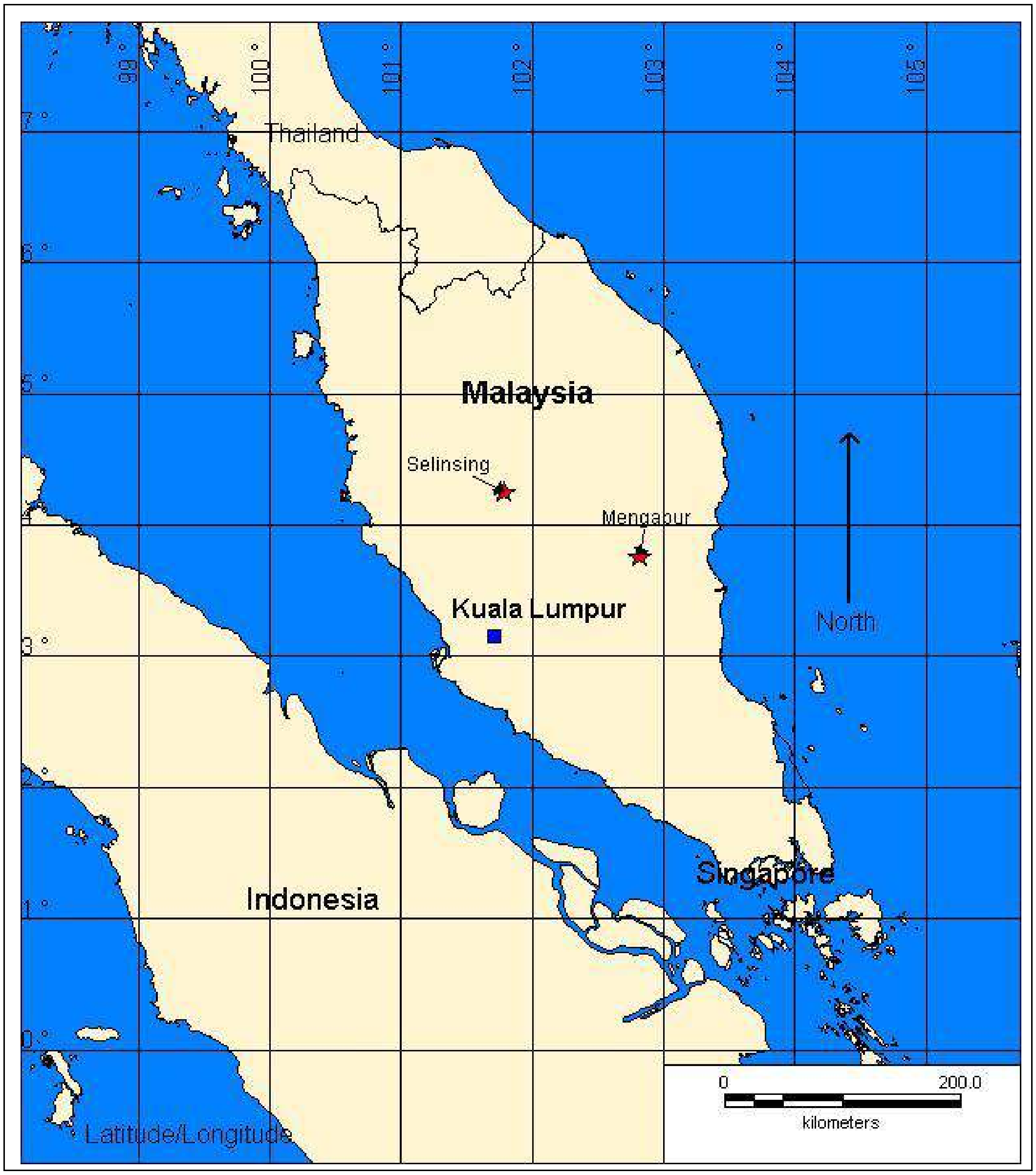


Table 1.1 Mengapur Project historical sulphide Mineral Reserve estimate of October 1990 using a 0.336% equivalent Cu cutoff grade

		Tonnes (Mt)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
Sulphide	Proven	26.467	0.803	9.20	0.31	0.25	2.46
	Probable	38.324	0.691	8.23	0.24	0.19	2.68
TOTAL		**64.800**	**0.737**	**8.63**	**0.27**	**0.21**	**2.59**

Notes: Equivalent (EQV) Cu used the following assumptions: Recoveries for Cu, Ag, Au ,and S of 76.6%, 47%, 48%, and 82%, respectively; and commodity prices in US$/kg equal to 1.37 Cu, 4,107 Au; 65 Ag; and 0.09 S and a combined mining and processing cost of US$4.45/t. The historic reserve is based on the A Zone (SP6 Design pit) as defined in the Normet (1990). The disclosure of historic reserves is not meant to imply that there is any current economic viability. This would require completion of a preliminary feasibility study.

Table 1.2 Mengapur Project historical Mineral Resource estimate as of October 1990 using a 0.336% equivalent Cu cutoff grade

		Tonnes (Mt)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
Oxide	Measured	4.866	0.419	0	0.47	0.05	27.82
	Indicated	16.406	0.557	0	0.64	0.12	26.45
Subtotal		21.272	0.525	0	0.60	0.10	26.70
Sulphide	Measured	63.438	0.661	7.622	0.25	0.18	3.30
	Indicated	139,699	0.579	7.040	0.19	0.13	3.85
Subtotal		203.137	0.605	7.222	0.21	0.15	3.68
TOTAL		**224.409**	**0.597**	**6.54**	**0.25**	**0.16**	**8.86**

Notes: The same recoveries and commodity prices stated for the reserves in were used for the resources. The resources include Zones A, B, and C.

Copper and iron production has occurred at Mengapur after the 1990 resource and reserve studies by JAA and Normet (1990). A 500,000 tpa used flotation plant was constructed at the site from 2005 to 2007. Total copper production from sulphide skarn rock from October 2008 to June 2009 includes 250 t Cu ore grading 8% to 18% Cu whereas total Fe production from skarn rock from June 2010 to July 2011 totals:

- 26,693 t of iron ore to produce 3,168 t iron (magnetite) fines averaging 63% Fe with high contained sulphur content (3% to 4% S); and
- An additional 24,966 t iron ore lumps averaging 42% Fe by crushing plant.

The iron and copper processed from the copper processing plant at site was mined from mainly one open pit area located in the south-western corner of the Malaco claim.

Total Fe production from oxidized materials from October 2010 to October 2011 totals 2,556,479 t and was mined mostly from two open pits on the Malaco land. This oxidized material was transported off the Malaco claim and processed at facilities owned by another owner.

The historic data compiled in this report indicates the need for more preliminary test work to be completed before the project is ready to move forward. The historic resource and reserve areas identified in the Feasibility report must be drilled using CIM 2005 standards.

The recommended work plan at Mengapur includes acquiring the land rights to conduct exploration and mine development studies. A first work phase is recommended consisting of due diligence work completed which includes diamond drilling to confirm the existence of mineralisation. This due diligence work is occurring from August 25 to November 25, 2011 at an approximate cost of CAN$0.85M. A second work phase includes a 1.6 year drillhole program at an approximate cost of CAN$13.3M, using three diamond drill rigs and one RC rig to complete a total of 65,980 m of resource conversion and infill drilling (at a 40 m average drillhole spacing for planning purposes). The total work program is estimated to cost CAN$14.1M and assumes that the diamond drill production is 30 m per 24-hour work shift. The second phase of work will only be performed if the first due diligence phase is successful.

Included in this 1.6 year drilling program is access road and drill pad construction, metallurgical testwork on the sulphide and oxide material, consisting of flotation testing, grind testwork for sulphide material, and leach tests (bottle roll and columns) for oxide material. Work will also include geological interpretation and mine design modelling, assaying for Au, Cu, Ag, and S along with multi-element ICP, quality assurance and quality control (QAQC) assay program, and contract topographic survey work (air and ground).

1.1 Property description and ownership

The Mengapur deposit was first discovered by the Geological Survey of Malaysia (GSM) from a reconnaissance drilling program carried out in 1979/80. Twelve diamond drillholes were drilled to investigate a geochemical anomaly detected during an earlier survey. Following this, an agreement was signed between the Government of Pahang and MMC on August 16, 1983. Under the terms of the agreement, the State Government agreed to grant MMC and/or the Operating Company, Mining Rights within twelve months after completion of the exploration and prospecting works or studies.

On August 16, 1983, the agreement was signed between MMC, a Malaysian government owned corporation, and the State of Pahang for a 198 km^2 project area at Mengapur. The MMC interest was to be finalized after completion of a positive feasibility study. After completing a drilling program from 1983 to 1988 and a definitive feasibility study in 1990, MMC did not pursue development of Mengapur and the land reverted back to the Government of Pahang sometime after 1993.

Sometime before July 5, 2005, Cermat acquired the mining lease to Lot 10210 in Hulu Lepar Subdistrict, Kuantan District that covers a majority of the historical Proven and Probable reserve outlined in the Feasibility Study. On July 5, 2005, Malaco, a wholly-owned subsidiary of Sumatec Resources Bhd. (Sumatec), purchased 58% of Cermat. Malaco at a later time acquired the remaining 42% of the company. On June 1, 2006, Cermat signed an agreement with the State of Pahang and acquired an Operational Mining Scheme (OMS) for mining lease MC 1/2006 that was valid until May 31, 2011. The OMS has recently been renewed.

On March 17, 2008, Sumatec sold all of its shares in Malaco to Diamond-Hard Mining Sdn Bhd for RM68M (approximately CAD $21.3M).

Announced in a press release on May 31, 2011, Monument entered into an agreement with Malaco to acquire a 70% pre-financing interest in the Mengapur polymetallic open pit project. Cermat is the lease holder of the Mining Lease number ML 8/2011 (Lot number 10210), which is wholly-owned by Malaco. The acquisition remains subject to due diligence, signing of a Definitive Sale and Purchase Agreement, financing, board and regulatory approval and other conditions (Monument Mining, 2011).

2 Introduction

This Technical Report has been compiled by Snowden for Monument, in compliance with the disclosure requirements of National Instrument 43-101 (NI 43-101), to disclose relevant information about the Mengapur Project. The information contained in this report has resulted from compilation of exploration activities; sample data, mine design analysis, and Mineral Resource estimates obtained from historic documents and the information contained herein has not been verified by Snowden.

This report is largely derived from the results of the Mengapur Project Feasibility Study of 1993 (Malaysia Mining Corporation Berhad, 1993). More recent documents are also cited, specifically in sections four, six, and eleven.

Unless otherwise stated, information and data contained in this report or used in its preparation has been provided by Monument. This Technical Report has been compiled from sources cited in the text, by Mr. Walter Dzick, P.Geol, MBA, AIPG, Principal Consultant with Snowden, and Mr. Roderick Carlson, BSc, MSc, MAIG, Principal Consultant with Snowden, independent of Monument Mining and are Qualified Persons as defined by NI 43-101. Mr. Carlson visited the Mengapur Project in July 2011. Geological and land tenure status information was written and compiled by Walter Dzick. The responsibilities of each author are detailed in Table 2.1.

This report is largely derived from the results of the Mengapur Project Feasibility Study of 1993 (Malaysia Mining Corporation Berhad, 1993). The historic Mineral Resource cited in this report was prepared by James Askew and Associates (JAA) (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. As part of the Feasibility report (Normet, 1990), JAA (1990) helped determine a Cu-S-Au-Ag sulphide reserve (Table 1.1) on Zone A, and a Cu-S-Au-Ag sulphide and oxide resource on Zones A, B, and C. All relevant documentation is cited in the text.

This report is intended to be used by Monument subject to the terms and conditions of its contract with Snowden. That contract permits filing this report as a Technical Report with Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws any other use of this report by any third party is at that party's sole risk.

Reliance on the report may only be assessed and placed after due consideration of Snowden's scope of work, as described herein. This report is intended to be read as a whole, and sections or parts thereof should therefore not be read or relied upon out of context.

Table 2.1 Responsibilities of each co-author

Author	Responsible for section/s
Rod Carlson	6: History, 12: Data verification
Walter Dzick	All other sections

3 Reliance on other experts

The historic Mineral resource cited in this report was prepared by JAA (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

In development of the historic mineral inventory for this assessment Snowden has based its analysis entirely on the Definitive Feasibility Study written in October 1990 by Normet Engineering Pty Ltd. (Normet, 1990), with JAA completing the Ore Reserves and Mineral Resource estimates (Gillett et al., 1990).

4 Property description and location

4.1 Description

Three land positions totalling approximately 1,000 ha cover the Mengapur 1990 historical reserve area consisting of the SP6 Design pit (Figure 4.1). Monument is in the final negotiation phases to acquire the land owned by Malaco Mining Sdn. Bhd. ("Malaco") referred to as Mining Lease number ML 8/2011 (or Lot 10210) (Hulu Lepar Subdistrict, Kuantan District, Pahang State) that covers approximately 185.10 hectares (457.5 acres) and a majority of the historical 1990 Normet reserve. The lease holder of the Malaco claim is Cermat Aman Sdn. Bhd. which is wholly-owned by Malaco.

The Mining Lease on the Malaco Claim is valid for five years (from June 1, 2011 to May 31, 2016) and can be extended by the owner in a re-application process to the Malaysian Government. The valid Mining Lease allows the operator to conduct exploration programs within the Mining Lease area. Notification for the proposed exploration programs require to be sent to the Mineral and Geosciences Department prior to startup. The existing Mining Lease that was recently renewed on June 1, 2011 had the following costs (in RM or ringgit): RM$92,550.00 (approximately US$28,922 dollars) for the annual land rental fee; and RM$50,000 (approximately US$15,625 dollars) for the annual fee for mutual recovery money.

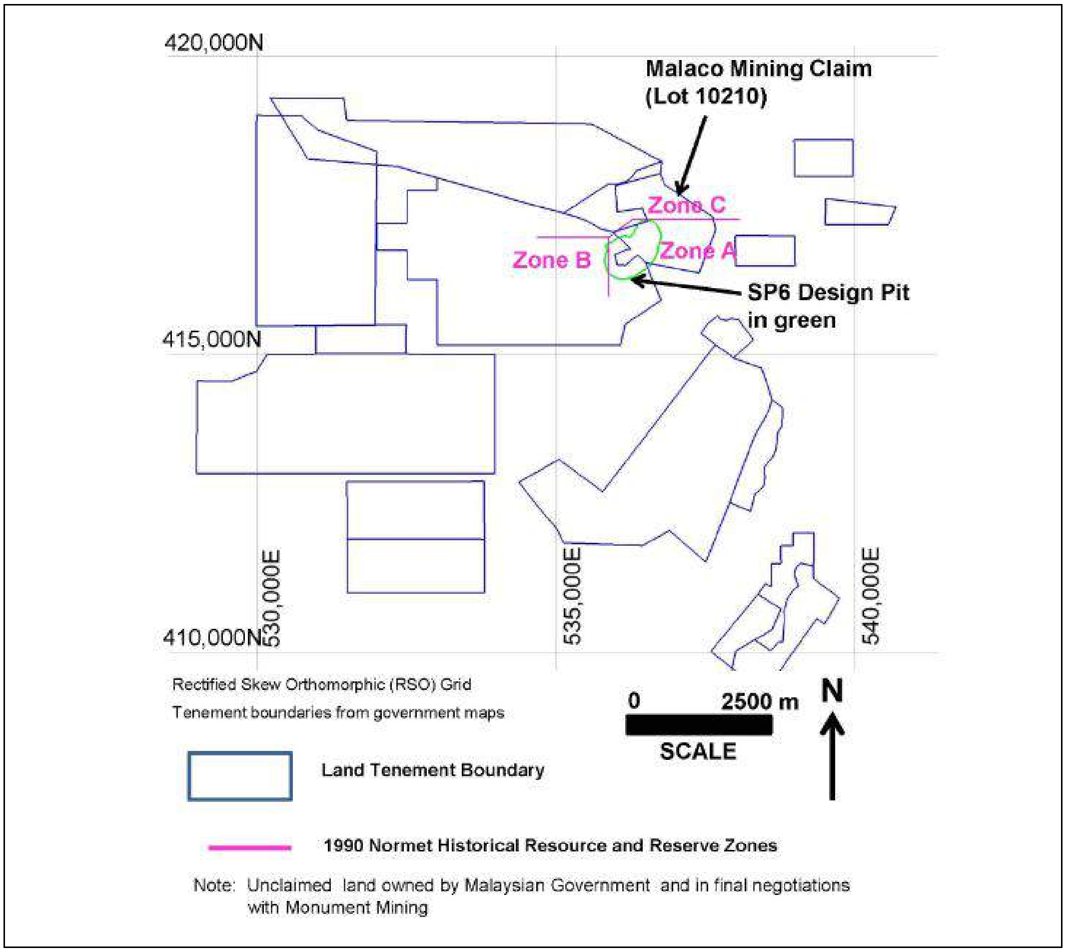
Snowden understands that Monument is currently in final negotiations with other local land holders to obtain access for further exploration and/or mining activities. Unclaimed land around the Mengapur deposit is mostly owned by the Malaysian Government and at the time of writing of this report, Monument is finalizing agreements for these lands too. The author has reviewed the land tenure situation (title) and has independently verified the legal status and ownership of the Malaco Claim as it pertains to the Mengapur Project described in this report and shown in Figure 4.1.

Malaco has advised Monument and Snowden that Mining Certificate number ML 8/2011 (on Lot 10210) has several encumbrances and/or liabilities associated with it including:

- A current agreement with Zhong Cheng Mining Sendiran Berhad (ZCM) allowing them to open pit mine for Fe in soil down to the sulphide bed rock zone
- A current agreement with Phoenix Lake Sdn. Bhd. (Phoenix) allowing the company to open pit mine for iron in soil on the same basis (with a processing facility located off of the Malaco claim).

The historic and existing open pits on the Malaco claim, which include those areas being operated by ZCM and Phoenix are described in Section 6 of this report. In addition, Malaco has an outstanding bank loan debt that is being discussed between Malaco’s bankers and Monument with a view to it being paid out upon the acquisition by Monument, in the event the transaction closes.

Figure 4.1 Land map of the Mengapur area



4.2 Permits

At least one permit is currently active on the Malaco claim described above. There is a valid Operational Mining Scheme (OMS number Phg 37/2011) that allows the owner, Cermat, to carry out open pit mining and heap leaching for copper on the Malaco claim (Lot 10210) until the permit expiration date of May 31, 2012. This OMS permit also allows for a dumping area including a tailing area and requires reporting of mining activities and water sampling on a periodic basis. It also states specifics on maximum vertical pit slope heights and factor of safety values for pit slopes. The Operational Mining Scheme is administered by the Minerals and Geoscience Department of Pahang state, and is defined in Section 10 of Malaysia`s 1994 Mineral Development Act.

4.3 Environmental impacts

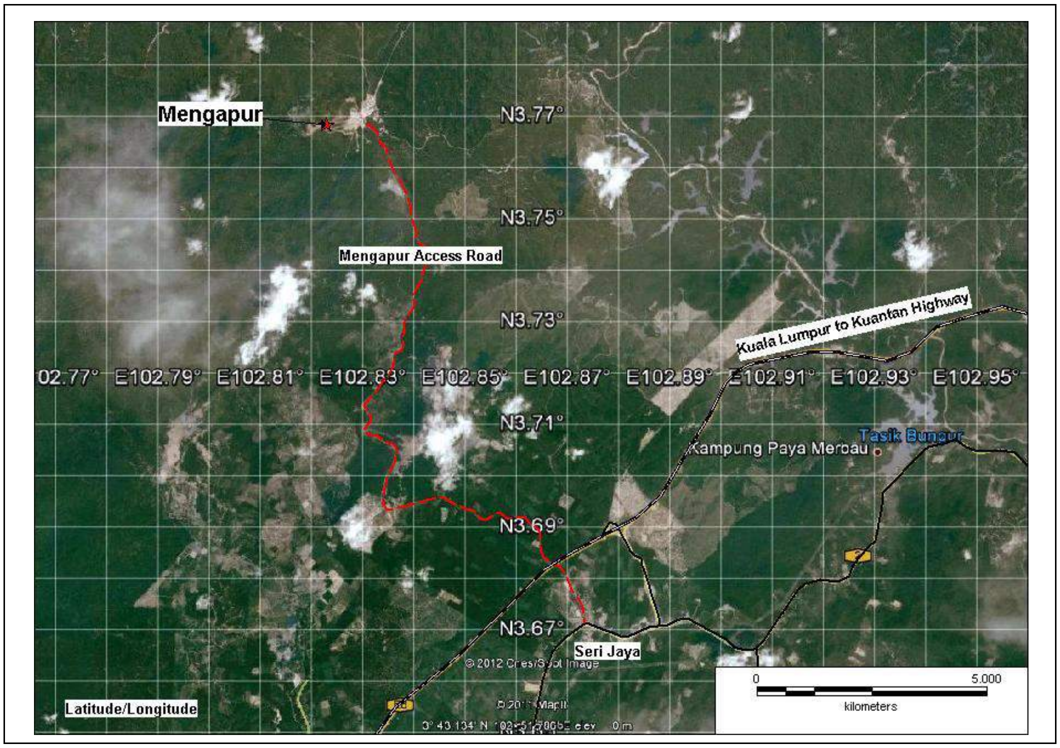
An Environmental Impact Assessment (EIA) was conducted on the Lot 10210 on December 20-21, and 26-27, 2006 to collect baseline data (water, air and noise) for the EIA report. An Environmental Management Plan (EMP) exists for Lot 10210 (the Malaco claim) that is meant to ensure the environment is not disturbed during the mining operation. All of the monitoring results are submitted to the Department of Environment (DOE) of Pahang on a quarterly basis based on the requirement of the EIA approval condition. No significant environmental issues are known to exist at the Malaco claim.

5 Accessibility, climate, local resources, infrastructure and physiography

5.1 Access

Access to Mengapur is excellent via a 17 km dirt road north from the small town of Seri Jaya. Seri Jaya lies on the major Kuala Lumpur to Kuantan sealed double lane highway (Figure 5.1). It is approximately 60 km west of Kuantan.

Figure 5.1 Mengapur access road location map



Note: Topographic image from GoogleEarth

5.2 Climate

Mengapur lies within the central eastern portion of Peninsular Malaysia and has a tropical climate. There is no significant climate variations impacting any operating season. Rainfall averages 2,150 mm/year with a monthly average of 150 mm/month to 350 mm/month with the wettest months from November to January (Normet, 1990, Wong et al., 2009).

5.3 Local resources

The Mengapur Project lies just to the north of several townships including Seri Jaya, Kampung New Zealand and the major local town of Maran approximately 20 km to the south. Local labour and equipment is readily available. The current land holding currently has a small tailings storage facility and mill. There is adequate ground holding for waste dumps, mill, treatment facilities, and if required leach pads.

5.4 Infrastructure

A current 132 kV grid power supplies the existing mill. Potable water is supplied from a small local dam. Communications include telephone lines and mobile coverage.

5.5 Physiography

The Mengapur deposit is located in a complex system of ridges and valleys. The nearest major town to the Project site is Seri Jaya located 17 km to the south. Approximately 5 km west along the main highway from Seri Jaya is another village called Kampung New Zealand. A further 15 km west of Kampung New Zealand is the town of Maran. Maran is the largest populated settlement closest to the mine site.

The project area is covered by secondary jungle surrounded by virgin forest and oil palm plantations. It is situated in an area of dipterocarp forest, the majority of which was logged in 1966. Other sections have been selectively harvested since 1966. Accordingly, the majority of the forest is in a disturbed and altered condition. On the steeper and less accessible lands to the west and northwest of the mineralization, primary dipterocarp forest occurs in a virtually undisturbed state.

Topography in the immediate drilling area ranges from a low of 110 m on the southeast corner in the valley to a high of 520 m at the centre of the drill area at the top of Bukit Botak hill. The A Zone reserve area has a pre-mining elevation that ranges from 200 m to 320 m above mean sea level.

Mengapur is located in the Sungai Pahang Basin and is drained by a number of low order streams which discharge to the Sungai Lepar. The Sungai Lepar joins the Sungai Pahang about 50 km south-east of the site. Water quality within these streams is good. The concentrations of metals and the values of other physical parameters are all below the minimum desired quality for human consumption.

A shallow groundwater zone occurs in and is hydrologically confined to the immediate area of the proposed pit and discharges to surface streams down gradient of the pit. There is currently no utilisation of this resource.

Existing air quality at Mengapur has been generally inferred on the basis of neighbouring land use. With no existing sources likely to currently exert a major impact on air quality at the Mengapur site, SO_2 and NO_2 levels can be considered representative of ambient conditions.

6 History

6.1 History of Mengapur

Prospecting in the Mengapur area started in the late 1920's when gold was discovered on Sungai Luit draining the south edge of the Megapur area (Lee and Chand, 1981). The placer gold mining continued until the mid-1930's. During the placer mining, several galena (lead) lodes less than 3 meters wide were discovered along the stream beds. The galena was prospected in the area by two different groups in the late 1940's and in 1978 with only minor production.

In 1962 two small Malaysian Companies, the Asia Mining Company and the Jaya Sepakat Mining Company, explored for iron ore over the present Mengapur area (Lee and Chand, 1981). Three areas of skarn-type mineralization were reportedly defined at the time. Several drill holes and trenches defined a small resource of iron ore hosted in near surface soils. As of 1981 the soil-bearing iron ores had not been mined since they contained high base metal content above the marketable limits of the time (Lee and Chand, 1981).

The Mengapur deposit was first identified by the GSM from a reconnaissance drilling program carried out in 1979/80. Twelve diamond drillholes were drilled to investigate a geochemical anomaly detected during an earlier survey. Following this, an agreement was signed between the Government of Pahang and MMC on August 16, 1983. Under the terms of the agreement, the State Government agreed to grant MMC and/or the Operating Company, Mining Rights within twelve months after completion of the exploration and prospecting works or studies, whichever is the later, upon such terms and conditions to be agreed for a 198 square km project area at Mengapur.

The MMC interest was to be finalized after completion of a positive feasibility study. After completing a drilling program from 1983 to 1988 and a definitive feasibility study in 1990, MMC did not pursue development of Mengapur and the land reverted back to the Government of Pahang sometime after 1993.

The historic Mineral resource cited in this report was prepared by JAA (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Sometime before July 5, 2005, Cermat acquired the mining lease to Lot 10210 in Hulu Lepar Subdistrict, Kuantan District that covers a majority of the historical proven and probable reserve outlined in the SP6 Design pit. On July 5, 2005, Malaco, a wholly-owned subsidiary of Sumatec Resources, purchased 58% of Cermat. Malaco at a later time acquired the remaining 42% of the company. On June 1, 2006, Cermat signed an agreement with the State of Pahang and acquired an Operational Mining Scheme (OMS) (until May 31, 2011). The OMS has recently been renewed.

On March 17, 2008, Sumatec sold all of its shares in Malaco to Diamond-Hard Mining Sdn Bhd for RM68M (approximately CAD $21.3M).

Announced in a press release on May 31, 2011, Monument entered into an agreement with Malaco to acquire a 70% pre-financing interest in their Mengapur polymetallic open pit project (Monument Mining, 2011). Cermat still remains as the lease holder of Mining Certificate ML 8/2011, which is wholly-owned by Malaco. The acquisition remains subject to due diligence, signing of a Definitive Sale and Purchase Agreement, financing, board and regulatory approval and other conditions (Monument Mining, 2011).

6.2 Historic production

In order to provide a more complete update to the current information in this report the following historic production data is obtained from personal communications with Raymond Quah, General Manager of Malaco (2011) and is not included in the Normet (1993) document.

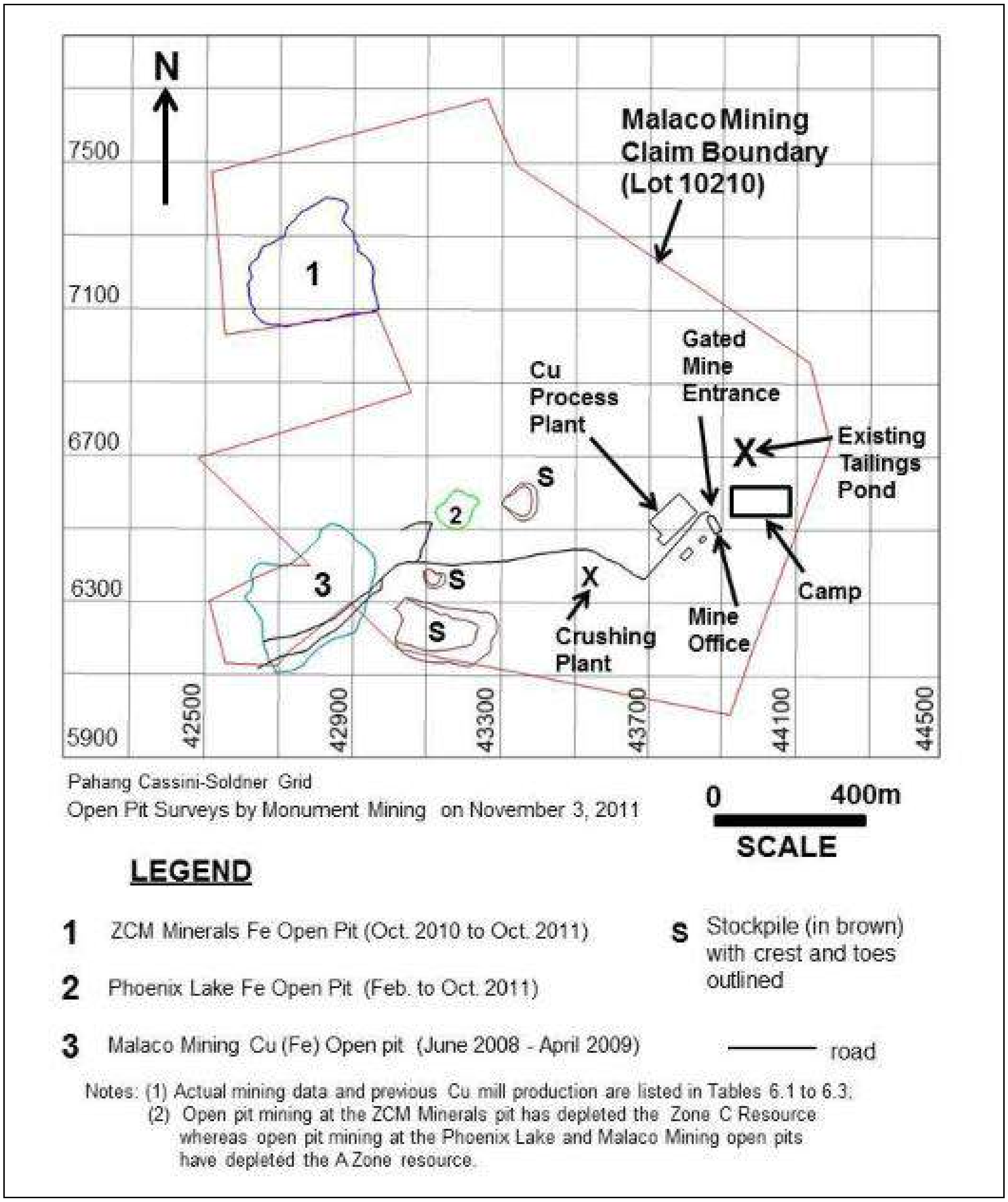
On July 5, 2005, Malaco, a wholly-owned subsidiary of Sumatec, purchased 58% of Cermat. Malaco purchased a ball mill and flotation plant from Benambra, Victoria, Australia, where it was used to process a high grade Cu-Zn deposit with a rated capacity of 500,000 tpa. The Benambra plant was dismantled, shipped to Malaysia, and reconstructed at Mengapur from 2005 to about the end of 2007. The project encountered some delays during the second half of 2007 as the Mines Department for State of Pahang (Jabatan Mineral dan Geosains (JMG)) insisted on an Environmental Impact Assessment (EIA) for the project before the issue of the Operational Mining Scheme (OMS). The first OMS was finally issued by JMG in January 2008. On June 1, 2006, Cermat signed an agreement with the State of Pahang and acquired an OMS. The OMS has recently been renewed.

In November 2007, Malaco secured a finance facility from Kuwait Finance House (KFH) that enabled it to buy out Sumatec and a year later Cermat. In the meantime Cermat had secured a mining lease for the Mengapur reserve for an area covering 185.1 ha for a five year period from June 1, 2006 to May 31, 2011. This lease was just recently renewed for an additional 5 years up to May 31, 2016.

From January to October 2008 the copper plant construction, commissioning of the plant equipment, setup of power generating station, setup of the crushing plant and complete refurbishment of the Larox Filter Press control circuit were all carried out. The copper plant was finally commissioned on October 16, 2008.

A historic site map of the Mengapur Mine (Figure 6.1) displays the area of historic open pit Cu and Fe mining and stockpiles. Excavation earthwork for the tailings pond to support the Cu mine commenced in August 2007. Upon completion in April 2008, the earthmoving equipment was moved to Bukit Botak hill to develop the mining face. Early development of the mining face centred around drillhole number DDMEN006 where the copper bearing bedrock is nearest to the surface. The face was developed in descending benches until about March 2009 and halted due to tight cash flow.

Figure 6.1 Mengapur mine site layout



Approximately 1.8 Mt of rock and soil material was open-pit mined from June 2008 to April 2009 to support the Cu processing plant. Production statistics are shown in Table 6.1. Approximately 1.4 Mt of soil, topsoil waste, and magnetite and/or hematite-bearing soil were placed in a stockpile/dump located on Lot 10210. The overburden soil covering the underlying Cu-S mineralization was known to be iron bearing so the material was stockpiled for further processing in the future.

Table 6.1 Mengapur open pit material movement for southwestern pit on Malaco claim Lot 10210 (Quah, 2011)

<table>
<tr><th rowspan="2">Month-Year</th><th colspan="2">Volume Mined</th></tr>
<tr><th>Soil (m³)</th><th>Rock (m³)</th></tr>
<tr><td>Jun-2008</td><td>61,824</td><td></td></tr>
<tr><td>Jul-2008</td><td>69,060</td><td></td></tr>
<tr><td>Aug-2008</td><td>69,297</td><td></td></tr>
<tr><td>Sep-2008</td><td>64,861</td><td>15,086</td></tr>
<tr><td>Oct-2008</td><td>67,923</td><td>41,829</td></tr>
<tr><td>Nov-2008</td><td>55,729</td><td>2,544</td></tr>
<tr><td>Dec-2008</td><td>85,928</td><td rowspan="2">53,154</td></tr>
<tr><td>Jan-2009</td><td>48,989</td></tr>
<tr><td>Feb-2009</td><td>48,783</td><td>15,784</td></tr>
<tr><td>Mar-2009</td><td rowspan="2">53,309</td><td></td></tr>
<tr><td>Apr-2009</td><td></td></tr>
<tr><td>May-2009 to Jul-2010</td><td>Nil</td><td>Nil</td></tr>
<tr><td>Aug-2010</td><td></td><td>7,596</td></tr>
<tr><td>Sep-2010</td><td rowspan="2">5,306</td><td>5,477</td></tr>
<tr><td>Oct-2010</td><td>6,304</td></tr>
<tr><td>Nov-2010 to Dec-2010</td><td>Nil</td><td>Nil</td></tr>
<tr><td>Jan-2011</td><td></td><td>4,464</td></tr>
<tr><td>Feb-2011</td><td></td><td rowspan="2">12,233</td></tr>
<tr><td>Mar-2011</td><td></td></tr>
<tr><td>Total (m3)</td><td>631,008</td><td>164,471</td></tr>
<tr><td>SG</td><td>2.2</td><td>3.2</td></tr>
<tr><td>Total (tonnes)</td><td>1,388,218</td><td>526,308</td></tr>
</table>

A total of 59,887 t of skarn bedrock Cu ore were fed to the Cu processing plant from October 2008 to June 2009 which produced approximately 250 t of copper concentrate grading 8% to 18% Cu (Table 6.2). This ore was not processed for Fe. Teething problems were encountered and the final product did not achieve marketable copper grade. Several changes were then made to the circuit. The fine grain size of the Cu minerals made it difficult to recover Cu with less than 40 microns grind size, as this required re-grinding and re-flotation. This in turn led to higher cost and lower recovery. The ball mill lifter bars were completely worn and there was a waiting period from November 26 to December 14, 2008 for the lifter bars to be supplied from Australia. Generally the plant ran intermittently until June 11, 2009 when the plant was finally stopped due to lack of operational funds.

Table 6.2 Mengapur Cu and Fe crusher and processing plant statistics Oct 2008 to Jul 2011 (Quah, 2011)

MONTH	CRUSHER PLANTS				PROCESSING PLANT			
	Copper	Iron			Copper		Iron	
	Line 2 (tonnes)	Line 1 (tonnes)	Line 2 (tonnes)	Line 3 (tonnes)	Hrs Run	Tonnes	Hrs Run	Tonnes
Oct-2008	6,860					*3,000*		
Nov-2008	11,970					*4,000*		
Dec-2008	2,450					*5,000*		
Jan-2009	4,200					*4,500*		
Feb-2009	5,740					*4,500*		
Mar-2009	13,930				365	11,220		
Apr-2009	8,820				277	8,587		
May-2009	13,370				360	13,620		
Jun-2009	3,990				156	5,460		
Subtotal	*71,330*					*59,887*		
Jun-2010		3,750						
Jul-2010		29,375						
Aug-2010		26,875						
Sep-2010		22,750	5,436					
Oct-2010		13,640	7,578	2,157				
Nov-2010		5,390	3,780				45	1,875
Dec-2010							104	4,402
Jan-2011							40	1,594
Feb-2011							48	1,711
Mar-2011				17,437			187	7,971
Apr-2011				42,006				
May-2011				29,154				
Jun-2011							162	7,103
Jul-2011							43	2,037
SubTotal		*101,780*	*16,794*	*90,754*			*629*	*26,693*
TOTAL	71,330	209,328				59,887		26,693

Notes: 71,330 t crushed for period October 2008 to June 2009 were for copper processing. Estimated quantity milled is 59,887 t; about 15% (11,443 t) removed at waste belt before the jaw crusher; Average head grade of the ROM feed to Ball Mill is about 0.5 to 0.6% Cu; A lot of the final Cu product was recycled due to low grade; the remaining final Cu product is about 250 t Cu ore grading 8% to 18% Cu; 209,328 t were crushed for iron which produced about 24,966 t iron ore lumps averaging 42% Fe, and 26,693 t were processed for iron fines that produced 3,168 t iron fines averaging 63% Fe; about 161,104 t of non-mag lumps and fines (waste). Italicized figures are estimates. Data from Raymond Quah of Malaco (October, 2011).

By July 2009, Malaco was getting pressure from KFH regarding the repayment of the loan facility. Several potential investors were brought in to take up a stake in the Mengapur operation. In October/November 2009, ZCM collected and shipped approximately 19,190 t of Fe-ore soils from Mengapur to the port at Kuantan for testing. An agreement completed in late 2010 allows ZCM to purchase the raw iron rich soil from Malaco at US$8.75/t with all excavation, loading and hauling costs borne by ZCM. ZCM assumed all financial and monthly payment to KFH. ZCM in turn set up a large washing plant under Phoenix at a neighbouring site to the south in order to process the raw iron rich soil from Malaco. The sale of the raw iron rich soil for processing at the Phoenix mill started in October 2010 and is on-going as of the date of this report (Table 6.3). All of the reported tonnes are based on measured truck weights performed at the weigh bridge located just outside the Malaco gate entrance.

Table 6.3 Sale of iron bearing soil from Malaco claim Lot 10210 (Quah, 2011)

Date	ZCM Minerals (1) (tonnes soil)	Phoenix Lake (2) (tonnes soil)	Total (tonnes soil)
October 2010	6,075	-	6,075
November 2010	18,067	-	18,067
December 2010	30,234	-	30,234
January 2011	30,898	-	30,898
February 2011 (3)	21,743	3,793	25,536
March 2011	44,593	10,247	54,840
April 2011	74,685	-	74,685
May 2011 (4)	65,428	26,253	91,681
June 2011	40,642	65,288	105,930
July 2011	93,948	62,631	156,579
August 2011	42,545	185,042	227,587
September 2011	16,249	370,467	386,716
October 2011	507,231	840,420	1,347,651
Total	**992,338**	**1,564,141**	**2,556,479**

Notes:

(1) ZCM is processing the iron ore at the Kuantan Port at Gebeng, Kuantan

(2) Phoenix is the new iron processing plant at Seri Jaya located approximately 5 km south of the Mengapur Mine office

(3) Stopped delivery to Phoenix due to no Mineral Ore License or Mining License

(4) Phoenix plant commenced operation in mid-May 2011

(5) Sales data from Quah (2011)

Funding availabile in June 2010, allowed the Mengapur copper circuit to be modified and work commenced to set up three crusher lines to produce iron ore lumps for sale to China. The crusher plants operated from June to November 2010 and March to May 2011 to produce iron ore lumps for sale and minus 10 mm ROM feed for the iron plant. Additional small scale open pit mining of 115,436 t of material from the southwestern Mengapur pit on the Malaco claim occurred from August 2010 to July 2011. The iron plant was commissioned in November 2010 and operated until July 2011 with short breaks in January/February 2011 and April 2011 for circuit modification. During this time period, the iron processing plant at Mengapur processed:

- 26,693 t of iron ore to produce 3,168 t iron (magnetite) fines averaging 63% Fe with high contained sulphur content (3% to 4% S); and
- An additional 24,966 t iron ore lumps averaging 42% Fe.

The iron sulphate minerals contain very fine magnetite grains. The removal of the sulphur required re-grinding and re-flotation, which would contribute to higher cost and more capital outlay. The crusher lines were stopped in May 2011, and the iron plant operation was stopped in July 2011 due the lack of operational funds. The crusher lines and the Cu milling plant are currently not operating and are on care and maintenance.

6.3 Historic Resource and Reserve estimate

6.3.1 Disclosure

The historic Mineral resource cited in this report in this section was prepared by JAA (1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

6.3.2 Known issues that materially affect the Mineral Resources

Snowden is unaware of any issue that may materially affect the Mineral Resources in a detrimental sense.

6.3.3 Assumptions, methods, and parameters

All data, assumptions, methods, and parameters utilized for the Mengapur Mineral Resource estimations are from Mineral Resource report (JAA, 1990) and have not been independently verified by Snowden.

Copper Equivalent Calculation

The cut-off grade assumptions utilised by JAA (1990) include the use of a copper equivalent (EQV Cu). The assumptions for the calculation of the EQV Cu are shown in Table 6.4.

The starting point in the calculation is the market price of each commodity, which then has various costs and recoveries applied to arrive at an 'equivalence factor' which enables a copper equivalent sample grade or model block grade to be calculated (Table 6.4).

The market price of each commodity has the direct metallurgical operating costs applied to establish a marginal commodity value per tonne or per gram. The direct costs incurred are those associated with the milling and processing of the mill feed. Overhead costs associated with recovering each commodity are then deducted to give the net commodity value per tonne or per gram. The mill recovery for each commodity can then be applied to give the net recovered commodity value. If the net recovered commodity value is then expressed in terms of the net copper price, then a copper equivalent grade can be calculated for each commodity. It is then possible to factor the sample or block model assays to give an equivalent copper grade (Table 6.4).

The cut-off grade for the Mengapur Project has been calculated by dividing the ore treatment processing and overhead costs by the net copper price. Using the cost estimates calculated on 21 July 1990, the project cut-off grade is 0.336 EQV Cu.

NOTE: These are historic price assumptions that do not reflect current prices or costs.

Table 6.4 Copper conversion and equivalent factors

Commodity	Marginal commodity value (US$)	Net commodity value (US$)	Marginal price per kg (US$)	Net commodity price per kg (US$)	Mill recovery (%)	Equivalent	Factor
Cu (%)	1,373.79	1,338.39/t	1.37379	1.33839	76.6	0.766000	x Cu %
Au (g/t)	4.11	3.417/g	4107.00	3417.00	47.0	0.119994	x Au g/t
Ag (g/t)	0.0658	0.055/g	65.00	55.00	48.0	0.001973	x Ag g/t
S (%)	97.39	94.79/t	0.09739	0.09479	82.0	0.058076	x S %

Mining Cost	US$0.731 /t
Ore treatment cost (crush, grind, float)	US$3.010 /t
Incremental cost of copper recovery	US$1.050 /t
Marginal cut-off grade for EQV Cu = processing cost/net metal price/10kg = $4.060 divided by $13.74	0.296 EQV Cu
Ore processing overhead costs	US$0.436 /t
Total Cost (Processing + overheads)	US$4.496 /t
PROJECT Cut-off grade for EQV Cu =	
processing cost/net metal price per 10kg Cu $4.496 divided by $13.38	0.336 EQV Cu

6.3.4 Supplied data, data transformations, and data validation

Supplied data

The Resource Report (JAA, 1990) states: The diamond drillholes were logged, sampled and assayed and the data were then entered into computer using Geology System pro-forma. Subsequently, the database was transferred to Datamine software for resource evaluation to be carried out.

The drillhole assays were routinely conducted at the MMC Laboratory at Batu Caves located near Kuala Lumpur in Malaysia (Normet, 1990). Most of the original drillhole paper geology logs, geotechnical logs, and lab assay sheets have been scanned and are in the possession of Monument. The geology and geotechnical drill logs are labelled with the drillhole coordinates (northing, easting, and elevation in Cassini grid) and azimuth and dip at the collar. Much of the drillhole data was collected from Malaco in an excel spreadsheet with the file name called “MenDDMMC1991.xls.” Only 45 diamond drillholes have a complete photographic record. The core shack at Mengapur was reported to have burned down sometime in 2005 so there is no old drill core to review.

Data preparation

It is unknown to the author if any data preparation was performed by JAA on the data or the models.

Data transformation

No transformations or rotations have been performed by JAA on the data or the models.

Data validation

It is unknown to the author if any validation checks were performed by JAA on the data or the models.

6.3.5 Geological interpretation, modelling, and domaining

Drillhole cross-sections were plotted showing copper grades and rock type. Mineralised zones for each rock type at a lower copper cut-off grade of 0.05% Cu were delineated.

Details on the resource evaluation and the block parameters are described in JAA (1990). In brief, resource modelling is based on primary blocks measuring 50 m x 40 m in plan by 10 m vertical thickness. The software provides automatic sub-division of the primary blocks to effect more accurate modelling of the outlines of the rock types and mineralisation. Figure 6.2 and Figure 6.3 depict the block models along section line 18 and on the 180 mRL bench plan at various pit design limits.

Figure 6.2 Ore block models along section line 18

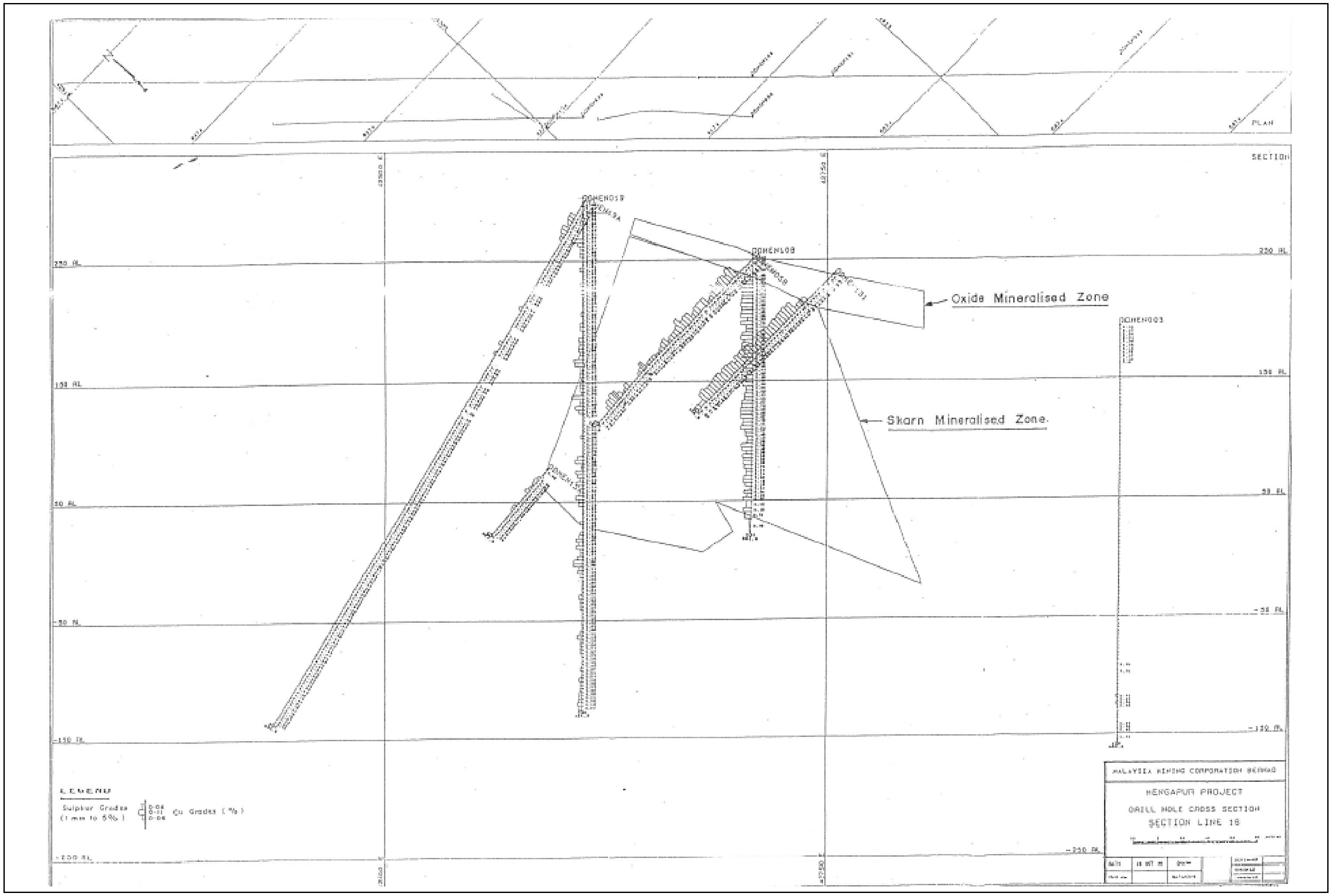


Figure 6.3 Ore block models in RL bench plan at various pit design limits

6.3.6 Sample statistics

Sample compositing

Compositing parameters used by JAA for the Resource Estimation are unknown to the author.

Core recovery treatment

Drillhole core recovery impacts on estimation are unknown to the author.

6.3.7 Extreme value treatment

It is unknown to the author what if any top cutting strategy was employed by JAA to complete the Resource Estimation.

Data declustering

It is unknown to the author if any declustering of the data was performed by JAA for the Mineral Resource Estimation.

6.3.8 Variogram analysis

Variogram Modelling

Estimation of block grades in both sulphide and oxide mineralised zones has been carried out based on inverse distance weighting taking into account the search ellipse orientation and anisotropy factors that are derived from the geostatistical analysis. The review based on 3 m composites is shown in (Table 6.5).

Table 6.5 Variogram Parameters for Zone A and Skarn

Element	Direction	c0	c1	a1	c2	a2
Copper	Downhole	0.018	0.043	200		
	Isotropic	0.018	0.070	180		
	Strike	0.018	0.070	150		
	Dip	0.018	0.048	300		
	Orthogonal	0.018	0.038	100		
Sulphur	Downhole	9	6.5	10	20.0	180
	Isotropic	9	8.0	30	15.0	230
	Strike	9	8.0	25	15.0	280
	Dip	9	10.0	150	11.0	300
	Orthogonal	9	6.0	35	17.5	120

Key:
c0 – Nugget Variance;
c1 - differential sill variance 1st structure;
a1 – Range (m) 1st structure;
c2 – differential sill variance 2nd structure;
a2 – range (m) 2nd structure;
Downhole – west dipping holes only. 6m lag;
Isotropic – all directions averaged. 25m lag;
Strike 45° bearing, 0° dip, 22m lag;
Dip – 135° bearing, 85° dip, 25m lag;
Orthogonal 315° bearing, 5° dip, 25m lag;

6.3.9 Estimation parameters

Sample search parameters and grade Interpolation

From the JAA report the search parameters used in the Resource Estimation are shown in Table 6.6.

Table 6.6 Block grade interpolation parameters (Gillett et al., 1990)

Zone	Oxide			Skarn		
	A	B	C	A	B	C
Search radius	180	180	180	180	180	180
Dip of Axis 1	30	30	0	60	60	60
Azimuth of Axis 1	135	225	0	135	225	0
Relative length of Axis 1	5	5	5	5	5	5
Relative length of Axis 2	5	5	5	5	5	5
Relative length of Axis 3	1	1	1	1	1	1
Power	2	2	2	2	2	2
Minimum No. Of points	1	1	1	1	1	1

6.3.10 Bulk density

Specific gravities have been applied to the model blocks within each rock type zone based on the weighted average of the specific gravity determinations on the drill core samples for each rock type. The following values were used: soil waste at 2.0 g/cc; soil at 2.2 g/cc; skarn waste at 3.0 g/cc; skarn mineralization at 3.3 g/cc; and all limestone, adamellite and rhyolite at 2.8 g/cc. For the purposes of density determination all material within the 0.05% Cu outlines is considered as mineralized.

6.3.11 Estimation evaluation

The historic Mineral resource cited in this report was prepared by JAA (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

The resource estimated for Zones A, B and C has been evaluated at a range of different EQV Cu cut-off grades. The data presented in Table 6.7 and Table 6.8 have been produced at a cut-off grade of 0.336% EQV Cu reflecting the available information in 1990 commodity prices, operating costs and plant recoveries. Other elements present in the mineralization are Pb, Zn, Mo, As, Bi, Sn and W. However, none of these are considered to contribute to the value of the mineralization and hence do not influence the calculation of the cut-off grade.

Table 6.7 Total Mengapur historic measured and indicated resources within zones A, B, and C

		Tonnes (Mt)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
OXIDE	Measured	4.866	0.419	0	0.47	0.05	27.82
	Indicated	16.406	0.557	0	0.64	0.12	26.45
	Sub-total	21.272	0.525	0	0.6	0.1	26.70
SULPHIDE	Measured	63.438	0.661	7.622	0.25	0.18	3.3
	Indicated	139.699	0.579	7.04	0.19	0.13	3.85
	Sub-total	203.137	0.605	7.222	0.21	0.15	3.68
TOTAL		224.409	0.597	6.54	0.25	0.16	8.86

The historic Measured Resource comprises 30% of the total and 9% of the total is oxide material.

There is a vast resource of low grade oxide material in the Mengapur deposit, particularly in Zone C. At a copper cut-off grade of 0.20%, the historic measured and indicated oxide resource evaluated amounts to 72.5 Mt averaging 0.32% Cu.

For the computation of mineable ore reserves, Lerchs Grossmann 4-D pit optimisation was carried out on Zone A, which lies to the southeast of the ridge.

Table 6.8 Total Proven and Probable historic Reserve contained within the SP6 optimized pit limit (Zone A)

		Tonnes (Mt)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
SULPHIDE	Proven	26.467	0.803	9.2	0.31	0.25	2.46
	Probable	38.324	0.691	8.23	0.24	0.19	2.68
TOTAL		64.8	0.737	8.67	0.27	0.21	2.59

The historic Proven Reserve comprises 41% of the total ore reserve. This total excludes the oxide material which cannot be deemed to be a Proven and Probable Reserve until such time as the metallurgical recovery can be accurately assessed. Total oxide resource contained within the SP6 pit design is 4,973,000 t grading 0.787% EQV Cu using the same cut-off of 0.336% EQV Cu as applied to the sulphide skarn resource.

A supergene enriched zone has been noted immediately above the sulphide orebody, particularly in Zone A. In the enrichment zone, the re-deposition of copper as simple sulphides (chalcocite, digenite), silicates (covellite), oxides (cuprite) and as sulphosalts is probably caused by pH changes in the percolating leach solution as it moves down the soil profile. A fairly distinct concentration of silver and bismuth values has also been noted together with the copper enrichment. The thickness of the supergene enrichment zone varies from 3 m to 9 m and may grade as high as 17% Cu (e.g. from 36 m to 42 m in Hole DDMEN135, 48 m to 51 m in DDMEN013, and 30 m to 33 m in DDMEN015). In most cases, however, it grades only one half to a few percent copper. The major portion of the supergene material is located at the upper end of the sulphide mineralization. However, displacements probably by creeping/slumping have resulted in a portion of supergene material being displaced to lower levels further away from the adamellite intrusive and distinctly dislocated from the sulphide mineralization.

It is difficult to define the boundaries of the supergene enrichment zone based on mineralogical logging or chemical assays. Diagnostic leaching was therefore carried out in small rolling bottles under standardised conditions. Overall, the leach tests are believed to give an acceptably accurate measure of recoverable copper by heap leaching. Leachable estimates of oxidised ore are based directly on the diagnostic bottle roll tests (Table 6.9). This ore has therefore been referred to as "High Grade Leachable Oxide", or HGLO ore. As has been noted above, it approximates to the supergene ore zone.

Table 6.9 Total High Grade Oxide historic reserve within the SP6 pit design

Tonnes (t)	Cu (%)	Au (g/t)	Ag(g/t)
2,344,000	1.294	0.233	32.5

6.3.12 Historic Mineral Resource classification

The Mineral Resource confidence classification of the Mengapur resource estimate has incorporated several factors, such as the confidence in the accuracy of the drillhole data, the availability of specific gravity measurements, the level of geological interpretation, geological continuity, data density and orientation, spatial grade continuity, and estimation quality.

The portion of the resource model where there was sufficient confidence in the estimate was classified as an Inferred Resource in accordance with the CIM classification standards (2005).

6.3.13 Historic Mineral Resource Reporting

All mineral Resources and Reserves have been taken from the JAA (1990) and Normet (1990; 1993) report and are considered historic in nature and do not comply with current (2005) CIM guidelines.

6.4 Mineral processing and metallurgical testing

6.4.1 Introduction

The author has taken this entire section for mineral processing and metallurgical testing from the MMC (1993) Feasibility Study report. This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized.

Based on the results of studies and test work completed to date by MMC and various consultants, the most viable proposal would be to mine the bulk of sulphide mineralization of Zone A and the supergene high grade leachable oxide mineralization which has to be removed before the sulphide mineralization could be extracted. Approximately 2.75 Mtpa of the sulphide mineralization will be mined and treated. The high grade leachable oxide mineralization would be treated during the first 10 years of the estimated 23-year mine life. 80,000 tpa to 520,000 tpa of the high grade leachable oxide mineralization would be processed during the first three years of operations.

The sulphide mineralization will be treated by conventional flotation method to produce copper and pyrrhotite concentrates. The copper concentrate would be shipped off site and sold as copper concentrate. The pyrrhotite concentrate could be further procesed on site as sulfuric acid and an iron-rich clinker. The clinker could be sold and the sulfuric acid could be further processed to produce fertilizer in the form of either phosphoric acid, Monoammonium Phosphate, and Di-ammonium Phosphate (DAP). The high grade leachable oxide mineralization will be heap leached using sulfuric acid and further processed by cementation to produce high grade Cu cement which can be blended and sold with copper concentrates.

Reagent Dosing

The barren solution pond would continually be monitored for free acid content.

Sulphuric acid would be stored in the reagent mixing area adjacent to the barren solution pond. Acid would be dosed continuously to the barren solution pond at the required dose rate to maintain column leaching conditions.

Services

Only a small amount of make-up water would be required due to the high rainfall in the area. Make up water would be available from the tails dam via the process water system. The stormwater pond has been designed to contain a 1 in 50 year storm event. Any excess solution contained in this pond can either be recycled during lower than average rainfall periods or sent to the main tailings dam.

Flowrate metering and totalising of the rain water, pregnant liquor and barren liquor would be monitored by impeller flowmeters and "v" notch weir boxes.

A potable water storage tank and two integrated safety shower/eyewash stations would be supplied at the reagent addition point.

Power for the pumping at the heap leach and pond areas would be provided from the central power generation unit.

7 Geological setting and Mineralization

7.1 Regional geology

Peninsular Malaysia forms part of the Sunda Shield and consists of a northerly and north-northwest fold-mountain system that continues and extends from eastern Burma, through Thailand and southeastwards into Indonesian Borneo (Breward et al., 1994). The Mengapur deposit is located regionally within the Central Belt of the Malay Peninsula that is characterized by a predominance of gold and base metal mineralization (Scrivenor, 1928). The Central Belt comprises mainly shallow marine and continental margin sediments of Palaeozoic age and volcanic and volcaniclastic rocks of acid to intermediate composition. The western margin of the belt is defined by the Raub-Bentong suture that is approximately 20 km wide and consists of tectonized metasediments and ultrabasic rocks (melange-type rocks). The nature of the suture, and the tectonic evolution of the Central Belt is still being debated (Williams et al., 1994).

The regional geology of the Mengapur area is shown in Figure 7.1. The oldest rocks in the area are the Kambing beds, a sedimentary formation of early Carboniferous age which crop out in the northeast part of the map area. The Seri Jaya beds, consisting of the Jempul slates and the Mengapur limestones, and the Luit Tuffs unconformably overly the Kambing beds which are a sequence of interbedded argillaceous, calcareous and volcanic rocks of Permian age. The Seri Jaya beds are unconformably overlain by the Buluh sandstones, Tekam and Serentang Tuffs, a sequence of early Triassic arenites and volcanic rocks, and the Semantan Formation that consists of a group of mid-Triassic argillaceous sedimentary and pyroclastic rocks. The Hulu Lepar beds of mid-Triassic to early Cretaceous age, unconformably overly the Semantan Formation and Buluh sandstones and consist of a sequence of rudaceous, arenaceous, and argillaceous sedimentary rocks with minor volcanics.

There are three phases of intrusive rocks in the region:

1) the late Carboniferous/early Permian Dagut Granite that occur in the northwest part of the region,

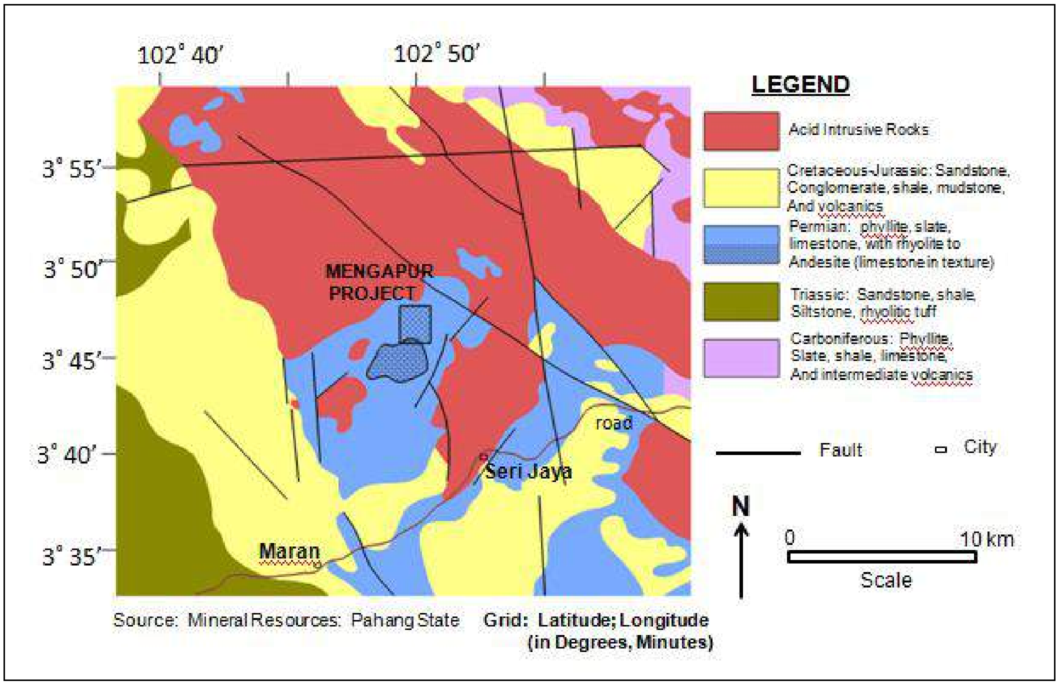
2) the mid-Triassic Lepar Granodiorite that occurs in the western half of the region that consists mostly of dark gray medium-grained hornblende biotite granodiorite, biotite granodiorite, and quartz monzonite with lesser diorite, granite porphyry, and microgranite; and

3) the Berkelah Granite that outcrop dominantly in the eastern half of the region (Lee, 1990). Intrusive rocks exposed around the Mengapur area were mapped as the Lepar Granodiorite by previous investigators.

No intrusive rock exposures in the immediate area at Mengapur were mapped on the regional map in 1990 by the GSM (Figure 7.1).

Post-Mesozoic uplift, folding, and faulting occurred in the region during the Cenozoic. Faults in the region are either north-south trending or northwest-trending high-angled normal faults, or east-west and NW-SE, or NNE-SSW trending wrench faults. Numerous synclines and lesser anticlines with north-south and north-northeast striking axial planes have been mapped in the region of the Mengapur District (Lee, 1990). Quaternary alluvium consisting of unconsolidated fluviatile clay, silt, sand, gravel, and residual soil is locally abundant in the southern part of the region and covers a majority of the Mengapur Deposit.

Figure 7.1 Regional geologic map Mengapur



7.2 Local geology

The Mengapur deposit is located in the Hulu Lepar area which includes the S. Luit area and has been previously mapped by MMC and the GSM (Normet, 1990), and described by Lee and Chand (1980) and Lee (1990). Rocks in the Mengapur area are dominated by Permian Seri Jaya beds and the Mengapur limestones (Figure 7.2). The Mengapur limestones are typically massive and locally fossiliferous and/or interbedded and can be separated into two distinct facies: a calcareous facies and an argillaceous facies (Lee and Chand, 1980). The younger calcareous facies consists of dark grey carbonaceous limestone locally interbedded with calcareous shale. This unit forms the prominent steep-sided hills in the area. Stylolites have been observed in this unit. The argillaceous facies consists of calcareous shale, graphitic slate, quartz-sericite phyllite, schist, quartzite, and minor interbeds of andesitic, dacitic, and rhyolitic tuff. The sedimentary rocks strike north-northeast and dip steeply to the east-southeast 45˚ to 85˚ based on previous mapping and drillhole information (Figure 7.3).

Figure 7.2 Schematic bedrock geology, Mengapur Project, Malaysia

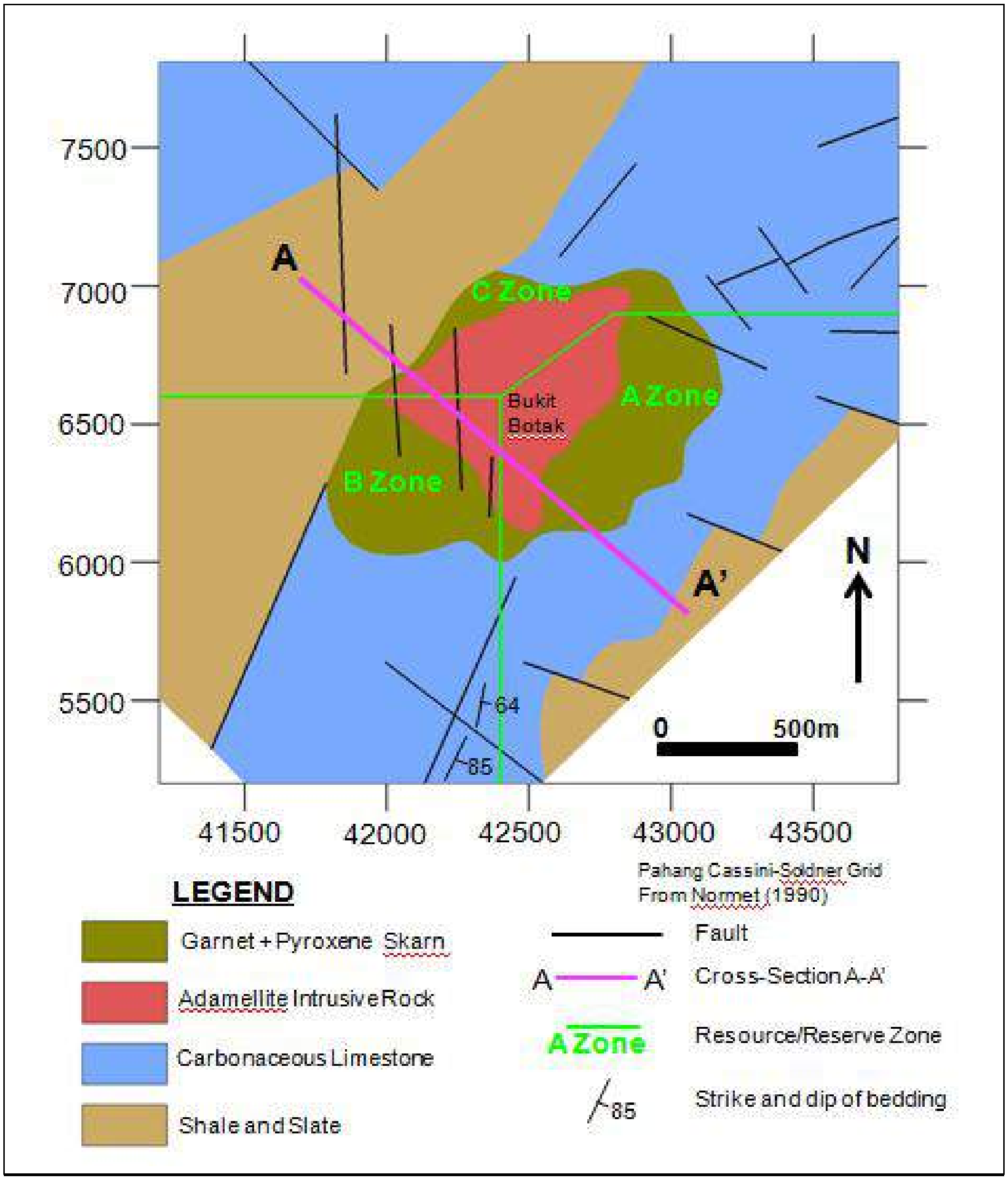
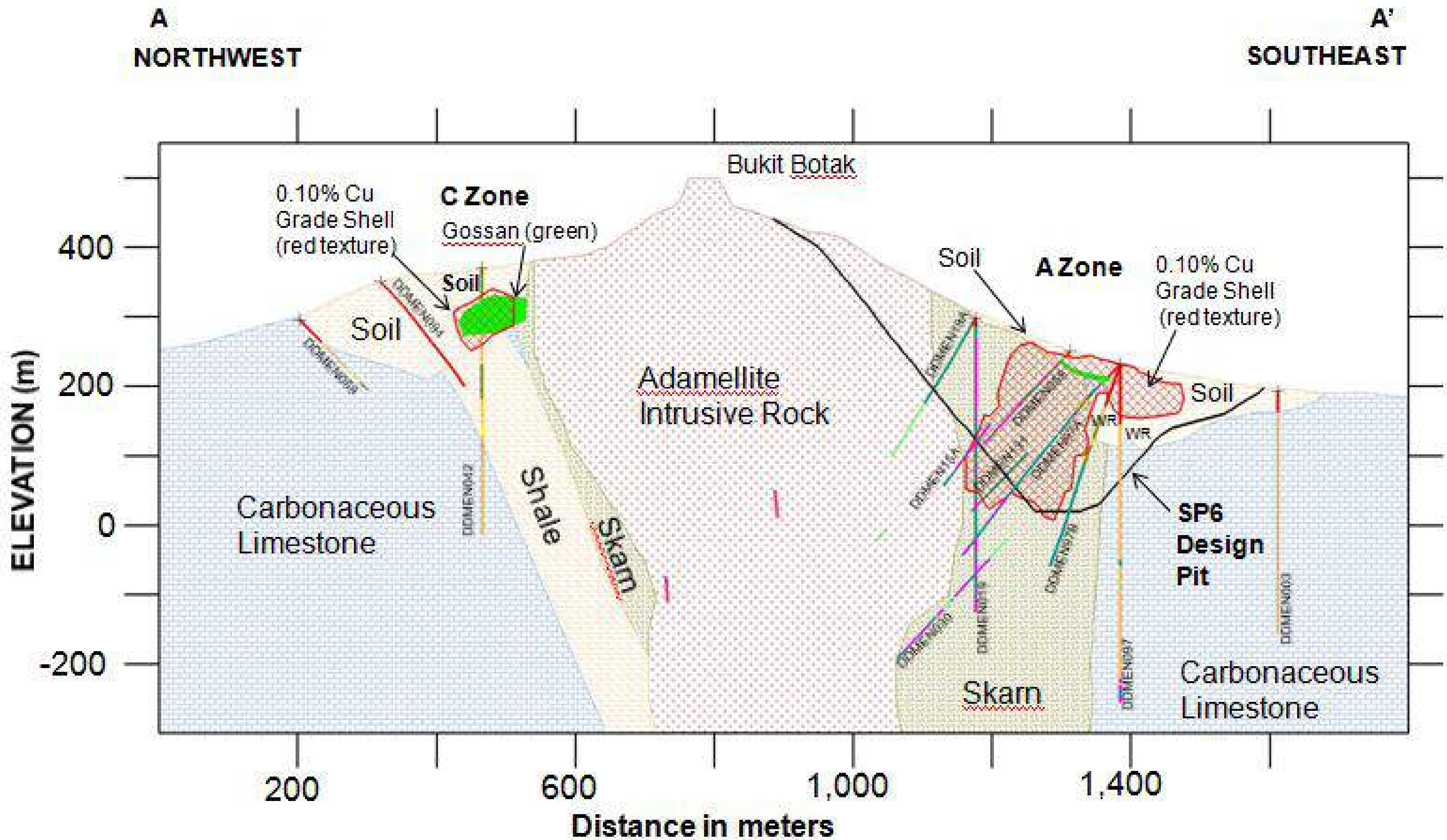


Figure 7.3 Geology Cross-Section A-A' Showing the SP6 Design Pit: Mengapur Project, Malaysia



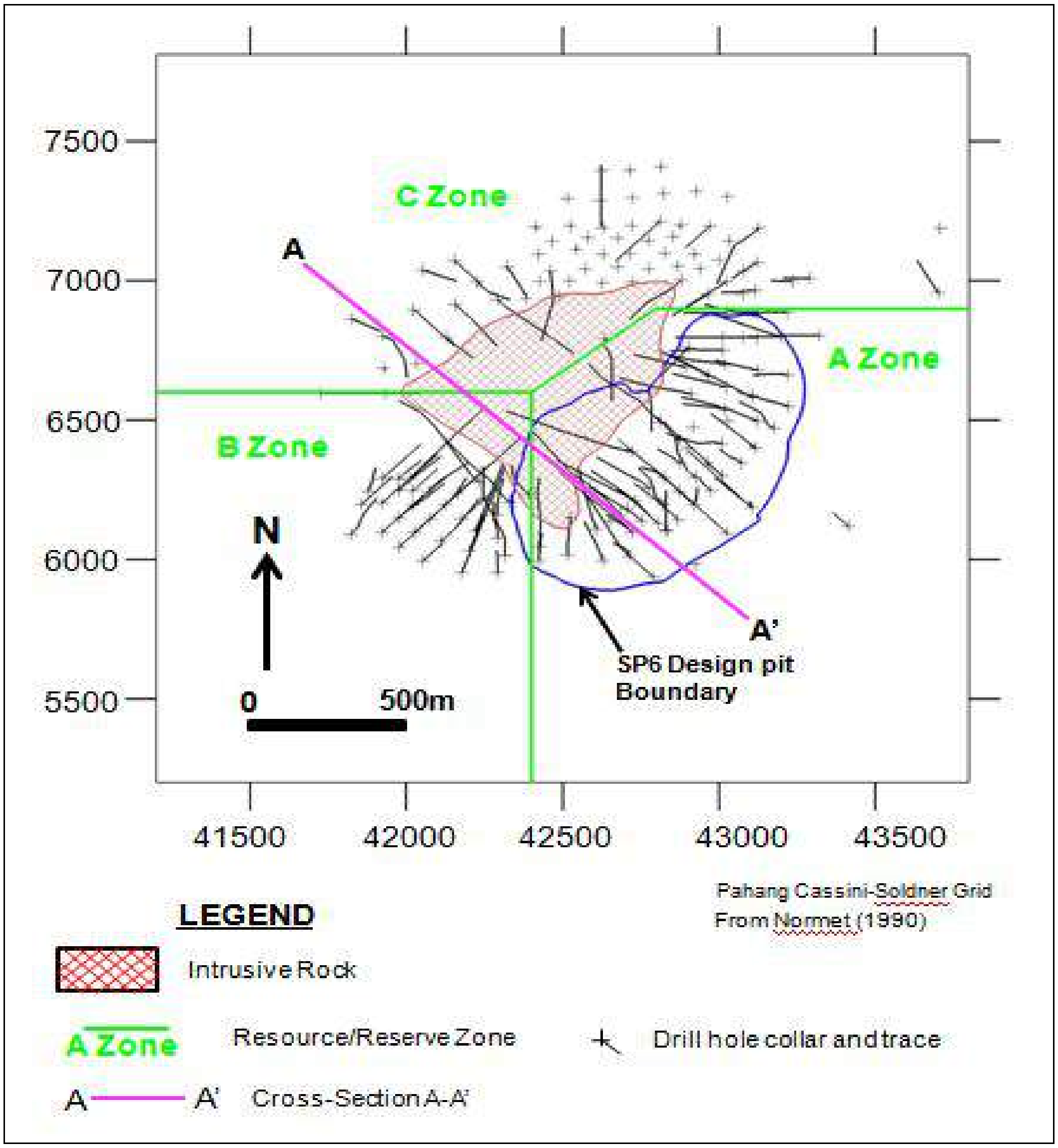
Drill Hole Trace Geology Colors: dark blue = pyroxene > garnet skarn; magenta = garnet > pyroxene skarn; orange = carbonaceous limestone; red = soil; green = gossan; pink = adamellite; light green = rhyolite; olive green = weathered rock (WR)

The Mengapur limestones have been intruded by an intrusive complex dominated by adamellite (quartz monzonite) with lesser amounts of rhyolite, rhyolitic tuff, and rhyolite breccia (Figure 7.2). The intrusive complex forms the centre of the Mengapur district and forms a pronounced hill in the area called Bukit Botak. The adamellite consists of a coarse grained core and a finer grained outer chilled margin. The intrusive rocks strike approximately 60° to 65° at the surface and generally dip 60° to 65 degrees to the east-southeast. The intrusive complex is believed to be related to the Lepar Granodiorite which is believed to be Mid-Triassic in age; no published age dates have been recorded on the intrusive rocks at Mengapur.

The structure in the area is dominated by north-south and NW-SE trending high-angled faults and folding. The Bujit Botak Intrusive Complex intruded the Permian Mengapur limestone sequences along the western limb of a synclinal fold. Oriented core drilling by Call & Nicholas determined there to be two dominant fault orientations at Mengapur: a set striking 10°-30˚ and a second set striking 270°-315˚ (Nicholas et al., 1990). Both sets of faults are steeply dipping and consist of broken rock zones with no slickensides, clay, or gauge (Nicholas et al., 1990). MMC geologists envisioned a major east-west wrench fault zone on the northern margin of the intrusive complex which may correspond with the Lerek Fault trend mapped by the GSM.

Soils are locally very thick at the margins of the intrusive complex where they can locally reach up to 300 m in thickness. The soils are thickest on the northern and southwestern flank of the intrusive complex. The soils in the southeastern part of the mineralization reach up to 120 m in thickness. The soils are commonly clay bearing and light brown to dark red in colour with the reddish soils typically containing hematite. Hematite-rich soils were logged in the historic drilling and referred to as gossan. Magnetite locally occurs both as gravel to cobble-sized gravel pieces and/or as fine free grains disseminated throughout the soil and/or in gossan zones and in weathered skarn rock. The magnetite has locally been exploited in recent open pit mining. Since soils cover a majority of the Mengapur deposit, the historic drilling done by MMC has identified the distribution of geologic units, hydrothermal alteration, and Cu-S-Au-Ag mineralization. A plan map showing the historic drillhole collars and the SP6 design pit, and the A, B, and C resource zones is shown in Figure 7.4.

Figure 7.4 Plan map of collar locations, intrusive rock outcrop, resource zones, and the SP6 design pit boundary



Hydrothermal alteration: skarn and quartz Veins

Hydrothermal alteration at Mengapur is centred on the Bukit Botak intrusive complex with skarn, calc-silicate hornfels, peltic hornfels and quartz hornfels occurring in the adjacent Permian sedimentary rocks at the intrusive rock-sedimentary rock contact zone. The skarn alteration extends outward into the sedimentary rocks up to 400 m to 500 m wide laterally from the intrusive complex in the southwest and southeast areas, respectively (Figure 7.2). The skarn alteration is strongly weathered to depths of over 100 m on the northern margin of the intrusive complex. The skarn alteration dips steeply to the southeast and extends down to 600 m below the surface in the southwestern part of the deposit. The skarn alteration is dominated by pyroxene-rich skarn and lesser garnet-rich skarn. The garnet has been identified as andradite in composition whereas the pyroxene has been identified as diopside. Both skarn varieties can contain small to high amounts of sulphide and iron-oxide minerals. Other silicate minerals noted in the drillhole geology logs or published reports include idocrase, actinolite, tremolite, chlorite, epidote, quartz, carbonates (calcite, siderite), sphene, plagioclase, and scapolite (Lee and Chand, 1981). Andalusite was observed locally in a slate rock. Retrograde alteration of the earlier formed pyroxene and garnet skarn at Mengapur is very minor based on previous descriptions.

Other alteration assemblages in the mapped skarn zone as documented by Lee and Chand (1981) and MMC (1990) include:

- Pelitic or calc-silicate hornfels consisting of equigranular quartz and interstitial chlorite with occasional actinolite, diopside and/or garnet in the matrix; calc-silicate hornfels dominated by diopside and or garnet is also locally present.
- Quartz hornfels developed in impure tuff units and/or quartzite, and/or silicification consisting of equigranular quartz with biotite and minor to moderate muscovite; this assemblage may contain feldspars locally.
- Sericite-quartz hornfels developed in politic rocks rich in fine-grained muscovite.
- Marble (recrystallised limestone), and/or calcification of sedimentary rocks (carbonate veins).
- Sheeted quartz-rich veins with various amounts of carbonate and sulphide minerals.

Hydrothermal alteration in intrusive rocks

The intrusive rocks in the Bukit Botak Intrusive complex are primarily silicified (Lee and Chand, 1981). Silicification is most abundant and occurs as both pervasive flooding and as quartz-rich veins near the contact zone with the skarn alteration in adjacent sedimentary rocks. The quartz-rich veins commonly make up to 10 percent of the intrusive rock and locally up to 20 percent of the rock based on observed surface samples near the eastern margin of the intrusive complex. Chalcopyrite, pyrite, and molybdenite are common in altered intrusive rocks as disseminations and in veins. Fluorite has been observed locally in the granitic rocks where it may occur with quartz, chalcopyrite, and molybdenite as disseminations and/or veins (Lee and Chand, 1981). Additional characterization of the hydrothermal alteration hosted in intrusive rocks at Mengapur is warranted.

7.3 Mineralization

Mineralization (Cu-S-Au-Ag)

The Mengapur deposit mineralization surrounds the core intrusive body. The known mineralization extends over a 1.1 km by 1.3 km area and up to 300 m depth in pods around the main intrusive. The mineralization is open at depth. The mineralization has demonstrated continuity in the sulphide mineralization up to 800 m strike x 50 m across strike x 250 m dip. The Mengapur deposit hosts both sulphide (hypogene) Cu-S-Au-Ag mineralization and oxide (supergene) Cu-Au-Ag mineralization. The bulk of the Cu-S-Au-Ag sulphide mineralization is hosted in sulphide-bearing pyroxene and garnet skarn. Lesser amounts of Cu-Au-Ag mineralization is hosted in oxidized soil, gossan, and locally weathered rock units that overly the sulphide-bearing skarn. The mineralogy of the mineralized sulphide-bearing skarns at Mengapur has been previously described by Sinjeng (1993) and Lee and Chand (1981) in published reports and by Normet (1990) in unpublished reports. The mineralogy of the supergene oxidized material at Mengapur have been described in Normet (1990) and MMC (1993).

The resource and reserves have been separated into an A Zone, a B Zone, and a C Zone which occur on the southeast quarter, southwest quarter, and the north half of the intrusive complex (Figure 7.2). The SP6 Design pit (Figure 7.4) was designed by JAA and MMC and included in the Feasibility document (Normet, 1990). The bulk of the Cu-S-Au-Ag proven and probable reserves in the Feasibility report are contained in the SP6 Design pit that is located mostly in the A Zone.

Sulphide mineralization

Both the garnet-rich and pyroxene-rich skarn varieties contain low to locally high amounts of sulphide and/or iron-oxide minerals. The most dominant sulphide minerals in the skarn is pyrrhotite followed by lesser amounts of pyrite, arsenopyrite, molybdenite, and chalcopyrite. Pyrrhotite makes up the majority of the sulphur resource and occurs as massive zones or disseminated within the pyroxene skarn and garnet skarn. The sulphur resource and reserve typically occurs within the Cu resource and reserve; the 10% sulphur grade shell typically lies within the 0.05% Cu shell (Figure 7.5 and Figure 7.6). Pyrrhotite has a composition of 60.4% to 61.8% Fe, and 38.2% to 39.6% sulphur based on limited work by MMC and Normet (Normet, 1990). Chalcopyrite occurs most commonly as fine disseminations throughout the skarn rocks, on the margins of pyrrhotite, and in late quartz veins. Accessory sulphide minerals in sulphide mineralization include: molybdenite, galena, sphalerite, marcasite, chalcocite, covellite, cuprite, native copper, native bismuth, boulangerite, bouronite, tetrahedrite, scheelite, freibergite, pyrargyrite, cassiterite, kesterite, anglesite, and native gold. Iron-oxide minerals in pyroxene and garnet skarn are dominated by magnetite. Specular hematite has been noted in some of the geology drillhole logs to occur in skarn but is not common. The magnetite is locally intergrown with pyrrhotite in the skarn.

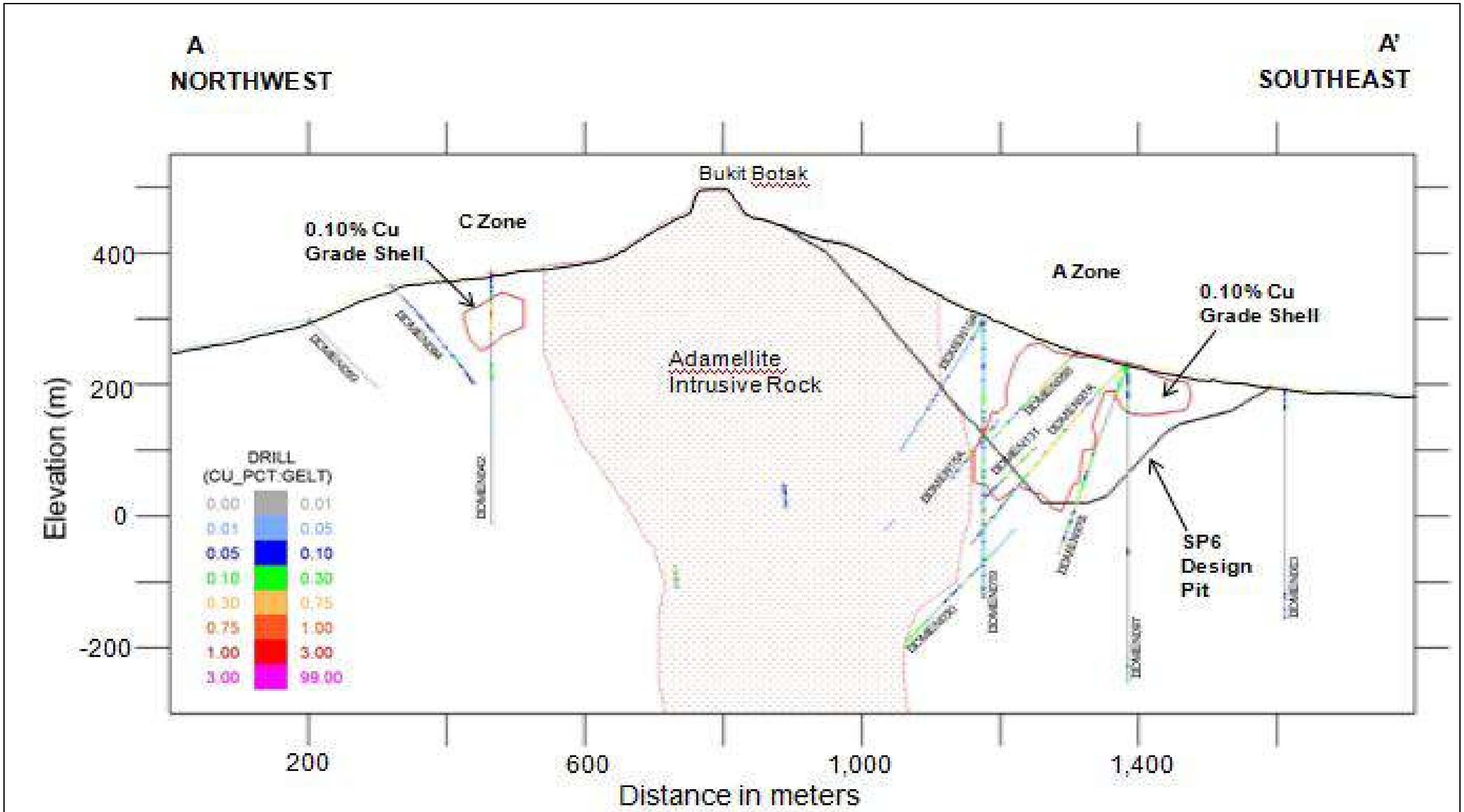
Quartz veins up to 2 meters in width locally cut the skarn assemblages as sheeted veins at similar orientations and contain various amounts of the following sulphide minerals in approximate order of abundance: arsenopyrite, molybdenite, pyrrhotite, pyrite, chalcopyrite, galena, sphalerite, tetrahedrite, native bismuth, and native gold. Lead and zinc veins are common in the marble and may also be associated with boulangerite. Accessory minerals in the quartz veins include calcite, sericite, and siderite.

Oxide supergene mineralization

Supergene mineralization zone in the SP6 Design pit is hosted in gossan, soil, and in minor amounts in weathered rock and weathered skarn. The supergene mineralization occur throughout the oxidized zone, but are typically concentrated in higher abundance directly overlying the sulphide mineralization in bedrock skarn where the zones are approximately 3 to 9 m thick (Normet, 1990). The mineralogy of the oxide supergene mineralization consists dominantly of chalcocite, digenite, covellite, cuprite, and pyrite. Minor green copper oxide minerals have been observed in the soils where they occur in clay, hematite, and other iron oxides (goethite and limonite). The soil, gossan, and weathered skarn can be elevated in Cu, Au, Ag, As, Bi, As, Pb, and Zn.

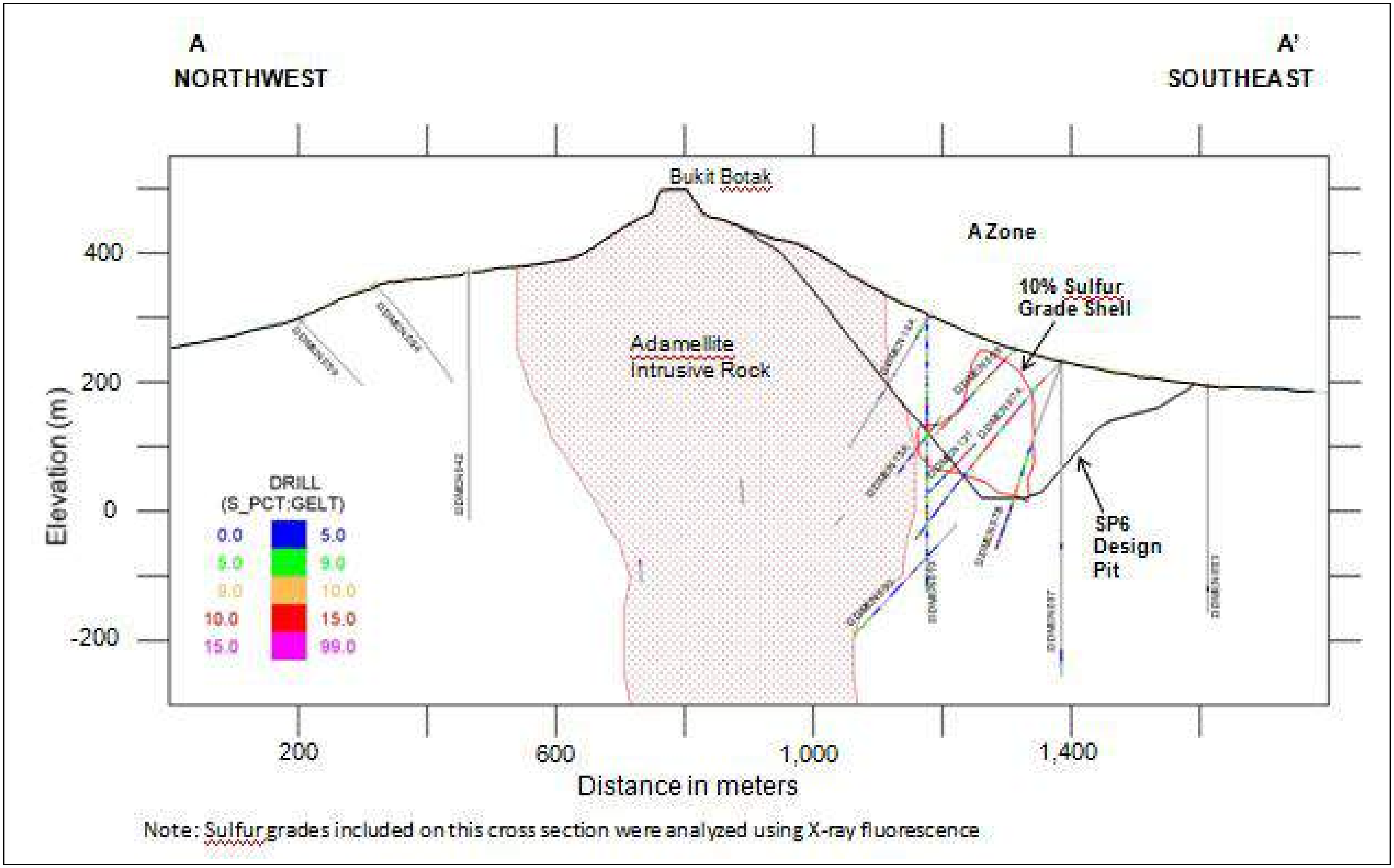
Magnetite is locally abundant in soil and gossan as both fine grained crystals and/or a fine to coarse-grained gravel and cobbles; however, iron was not routinely analysed in the historic drillhole assay samples completed by MMC.

Figure 7.5 Cross-Section A-A' Showing Cu grade (%)



Note: Copper grades included on this cross section were analyzed using atomic adsorption spectrophotometry

Figure 7.6 Cross-Section A-A' Showing S grade (%)



8 Deposit types

The Mengapur mineral deposit is a skarn type deposit. Originally the term skarn was used to describe coarse-grained calc-silicate gangue associated with iron ore deposits of Sweden that included a host of calc-silicate rocks rich in calcium, iron, magnesium, aluminium, and manganese. These were formed from the replacement of carbonate rich rocks. The term skarn is nowadays used to describe deposits like Mengapur which appear to have resulted from the hydrothermal interaction of hot silicate magmas and cooler sedimentary rocks.

There are several different types of skarn deposits that are characterized by the skarn calc-silicate mineralogy, the contained metal(s) of economic interest, and their tectonic setting (Einaudi et al., 1981; Meinert, 1992). Mengapur is best characterized as a copper skarn as it primarily contains economical grades of Cu with much lesser amounts of Au and Ag. The abundance of sulphide minerals is typical of copper skarns mostly in the form of pyrite and/or chalcopyrite. The abundance of pyrrhotite in the skarn, and the targeted extraction of the pyrrhotite to produce a sulphur product, are fairly unique to copper skarns. Pyrrhotite has been documented to be more common in gold skarns with a reduced mineralogy and/or intrusive rock character such as Fortitude, Nevada and Hedley, British Columbia. There are no sulphur skarns defined in the literature.

9 Exploration

9.1 Introduction

All of the resource estimates referred to in this section are historical in nature and have been compiled from the Feasibility Report (Normet, 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized.

9.2 Historical exploration

Four main phases of drilling have been carried out at Mengapur to help support the resource and reserve (Normet, 1990). Phase 1 of MMC's drilling was carried out between November 1983 and March 1985 and totalled 49 holes, at a spacing of 140-200 m, for a total of 17,254 m. In 1984, a program of gravity and magnetic surveys was undertaken to assist in the delineation of suitable targets for drilling. 120 line km were traversed at 70 m and 140 m spacing delineating several major conductive zones.

Phase 2 drilling commenced in April 1985 and consisted of 42 holes, at spacing of between 100 m and 200 m for a total of 17,174 m to the end of December 1985. These holes were drilled at 45° to 60° inclination from the horizontal and variable azimuth in order to achieve representative intersections approximating the true width of the mineralised zone. Most of the holes have been drilled to depths of 300 m to 400 m below surface although a few have been drilled to 700 m.

A programme of geological mapping and geochemical soil sampling was carried out to cover a 10 km^2 area at the same time as the diamond drilling was undertaken. The major Cu, Pb, Zn, Bi and Ag anomalies delineated are coincident with the mineralised skarn zones. The major geochemical anomalies were subjected to ground magnetic and time domain EM surveys between April and September 1984. Downhole EM logging was also carried out on 14 selected drillholes in an attempt to determine the geometric configuration of the sulphide body. Minor EM anomalies (weak conductors) were found to be associated with graphitic horizons and black shales.

Phase 3 of the diamond drilling was carried out between April and November 1986 and consisted of 74 holes totalling 17,298 m. The drilling objectives were to close in the drillhole spacing to 70 m from 100 m to 200 m spacing in Zones A and B and to 100 m to 200 m from the previous 200 m to 400 m.

The final Phase 4 diamond drilling was carried out between February 1987 and January 1988 and comprised 33 in-fill holes to delineate the higher grade zones in greater detail.

From October 1988 to January 1989, eight oriented core drillholes were completed.

The total number of diamond drillholes completed during the years listed amounted to 221 aggregating 61,051 m.

9.3 Exploration conducted by Monument

Due diligence drilling and on-going data acquisition is underway as part of the Project Due Diligence. Drilling and mineralisation was observed by the authors, but no results have been issued to date.

10 Drilling

10.1 Historic Drilling

Table 10.1 lists all known historic drilling campaigns. No details are available on the procedures or quality of the sampling undertaken during these programmes. The historic Resource estimates discussed in Section 6.3 have utilised the drilling results and discussions on data veracity are included in that section.

Table 10.2 shows the historic drilling statistics completed from 1983 to 1988 by MMC which are separated by resource zone (shown in Figure 7.2 and Figure 7.4).

Table 10.3 and Table 10.4 list the significant drillhole intercepts for oxide and sulphide mineralization, respectively from the MMC diamond drillholes drilled and assayed from 1983 to 1988. All of the drillhole geology logs, and geotechnical logs are stored on paper copies at the mine site and have been scanned into digital formats. Table 10.5 lists the drillhole collar information for the drillholes in tables 10.3 and 10.4.

Table 10.1 Summary of historic drilling and Mengapur

Dates of Drilling	Mining Company	Drill Hole Total	Total Drilling (meters)	Drill Hole Numbers	Drilling Co.	Drilling Method	Reference
After 1962	Jaya Sepakat Mining Company	unknown	unknown	Unknown	unknown	unknown	Lee and Chand (1981)
1979	Geological Survey of Malaysia	4	unknown	CBM7901 to CBM7904	unknown	unknown	Lee and Chand (1980)
August 8, 1980 to March 5, 1981	Geological Survey of Malaysia	11	1,733	CBM8001 to CBM8011	Malaysian Soil Investigation Co. Ltd.	Diamond Drilling	Lee and Chand (1981)
November 1983 to March 1985	Malaysian Mining Corporation	49 (Phase 1)	17,254	DDMEN002 to DDMEN045, DDMEN19A	Hanover Drilling	Diamond Drilling	James Askew Associates (1990)
April to December 1985	Malaysian Mining Corporation	42 (Phase 2)	17,174	DDMEN046 to DDMEN063; DDMEN15A	Hanover Drilling	Diamond Drilling	James Askew Associates (1990)
April to November 1986	Malaysian Mining Corporation	74 (Phase 3)	17,298	DDMEN064 to DDMEN142; DDMEN13A	Hanover Drilling	Diamond Drilling	James Askew Associates (1990)
February 1987 to January 1988	Malaysian Mining Corporation	33 (Phase 4)	6,342	DDMEN143 to DDMEN167; DDMEN18A	Hanover Drilling	Diamond Drilling	James Askew Associates (1990)
October 1988 to January 1989	Malaysian Mining Corporation	8	1,250	OCH-1 to OCH-9 (OCH-5 not drilled)	unknown	Oriented Core Drilling (clay imprint method)	Call & Nicholas (1991)
TOTAL		221	61,051			Diamond Drilling	

Notes: Only the DDMEN numbered drillholes drilled from November 1983 to January 1988 were used for resource and reserve calculations by James Askew Associates and Normet (1990).

Table 10.2 Summary of drilling statistics by resource zone from the four MMC drilling phases completed from 1983 to 1988

Resource Zone	Number of Drill Holes	Total meters	Average Drill Hole Depth (m)	Drill Hole Depth Range (Minimum to Maximum in meters)
Zone A	89	30,266	341	86 - 761
Zone B	38	12,464	328	132 - 735
Zone C	69	15,160	220	14 - 487
Total	**196**	**57,890**	**295**	**14 - 761**

Table 10.3 Summary of significant drill hole intercepts for oxide mineralization from the MMC diamond drill holes drilled and assayed from 1983 to 1988

DHID	From (m)	To (m)	Thickness (m)	Resource Zone	Cu (%)	S (%)	Au (g/t)	Ag (g/t)
DDMEN083	0.0	27.00	27.00	A	0.241	NA	0.268	6.2
DDMEN107	30.00	42.00	12.00	A	0.340	NA	0.311	1.8
DDMEN014	0.0	14.00	14.00	B	0.446	NA	0.084	6.6
DDMEN141	45.0	72.0	27.0	B	0.529	NA	0.050	7.5
DDMEN034	3.0	18.0	15.0	C	0.110	NA	0.113	7.0
DDMEN034	75.0	90.0	15.0	C	0.210	NA	0.025	6.4
DDMEN067	27.0	81.0	54.0	C	0.209	NA	0.022	13.7
DDMEN067	12.0	132.0	144.0	C	0.421	NA	0.014	34.9
DDMEN081	99.0	114.0	15.0	C	0.227	NA	0.101	10.9
DDMEN149	0.0	12.0	12.0	C	0.227	NA	0.056	4.0
DDMEN149	81.0	93.0	12.0	C	0.248	NA	0.026	12.7
DDMEN163	120.0	132.0	12.0	C	0.330	NA	0.008	21.3

Notes: (1) Half core samples analyzed from 1983 to 1988 at MMC Laboratory Services (located in Batu Caves, Malaysia) which is not a certified lab.

(2) Cu and Ag analyzed by atomic absorption spectrophotometry (AAS); Sulfur analysed by X-ray fluorescence (XRF); Au analysed by 2 Assay ton Fire Assay/ and AAS methods

(3) Cu grades ≥0.10pct included in the weight average composites generally greater than 10 m in thickness

(4) Assay thicknesses reported are mostly associated with >80% core recovery (isolated exceptions noted below) with total length of the drillhole intercept (not true mineralized thicknesses); the weathered skarn and soil and/or gossan oxide mineralization is generally gently to moderately dipping against the mineralized sulfide skarn rock contact and most surface drillholes intersect the oxide ores at >45 degrees to the mineralized oxide body

(5) Oxidized mineralized zones reported in this table consist of soil, gossan, and lesser weathered rock

(6) Assay intervals reported above with <80% core recovery include: DDMEN083: 0-3m (67%); 3.0-6.15m (51%); 12.5-15.5m (50%); 22.0-23.0m (50%); DDMEN107: 27.7-30.7m (27%); DDMEN141: 71.5-74.5m (47%); DDMEN067: 47.8-48.55m (13%); 130.35-132.7m (68%); 141.1-142.25m (70%); 142.25-143.85m (44%); 143.85-144.9m (57%); DDMEN163: 119.5-120.75m (56%); DDMEN081: 98.7-100.0m (77%); 101.0-102.55m (58%); 105.9-106.55m (62%); 106.55-107.25m (71%); 108.25-111.75m (40%); 111.75-115.1m (36%); DDMEN034: 17.0-22.0m (56%); 78.9-80.1m (67%); 81.6-83.25m (67%); 86.4-88.9m (48%); DDMEN149: 11.0-12.2m (67%); 81.0-82.1m (73%); 92.0-93.55m (77%)

(7) No core recoveries noted for DDMEN014 from 0-14.0 m in the old MMC drill logs

(8) NA = not analyzed; MMC = Malaysia Mining Corporation Berhad

Table 10.4 Summary of significant drillhole intercepts for sulphide mineralization from the MMC diamond drillholes drilled and assayed from 1983 to 1988

DHID	From (m)	To (m)	Thickness (m)	Resource Zone	Cu (%)	Scor (%)	Au (g/t)	Ag (g/t)
DDMEN008	45.00	90.00	45.00	A	0.340	8.79	0.186	2.6
DDMEN008	171.00	213.00	42.00	A	0.218	8.39	0.075	3.6
DDMEN008	246.00	276.00	30.00	A	0.170	6.99	0.054	1.7
DDMEN020	141.00	315.00	174.00	A	0.346	10.95	0.217	2.2
DDMEN083	50.85	183.00	132.15	A	0.291	11.00	0.167	3.3
DDMEN083	273.00	291.00	18.00	A	0.174	7.57	0.050	0.5
DDMEN107	72.00	294.00	222.00	A	0.408	6.92	0.392	3.7
DDMEN014	14.00	51.00	37.00	B	0.105	2.40	0.016	1.6
DDMEN014	66.00	219.00	153.00	B	0.245	4.21	0.098	4.7
DDMEN014	318.00	348.00	30.00	B	0.147	5.26	0.084	2.2
DDMEN141	138.0	165.0	27.0	B	0.220	5.59	0.066	8.4
DDMEN034	198.0	234.0	36.0	C	0.358	NA	0.008	10.2

Notes: (1) Half core samples analyzed from 1983 to 1988 at MMC Laboratory Services (located in Batu Caves, Malaysia) which is not a certified lab

(2) Cu and Ag analyzed by atomic absorption spectrophotometry (AAS); Sulfur analysed by X-ray fluorescence (XRF); Au analysed by 2 Assay ton Fire Assay/ and AAS methods

(3) Detailed drillhole sampling and assay procedures and QAQC protocols are unknown and therefore these assays are not NI 43-101 compliant and therefore should be considered to be historic in nature

(4) Cu grades ≥0.10pct included in the weight average mineralized composites generally greater than 10 m in thickness with the dominant rock type being skarn

(5) Assay thicknesses reported are almost all associated with >80% core recovery (isolated exceptions noted below) with total length of the drillhole intercept (not true mineralized thicknesses); the skarn mineralization is typically steeply dipping against the intrusive rock contact and most surface drillholes intersect the skarn at <45 degrees (the inclination limit to most surface drilling rigs being used) to the mineralized body; sulfide skarn is generally associated with >90 ("Excellent") RQD values

(6) Assay intervals reported above with <80% core recovery include: DDMEN020: 166.65-169.7 (10%); 248.0-252.05m (77%); 299.1-299.25m (67%); DDMEN008: 59.85-62.15m (57%); 62.15-64.9m (65%); 67.8-71.65m (78%); 78.8-81.1m (52%); 175.4-175.5m (0%); 203.2-206.25m (36%); 270.8-273.85m (53%); DDMEN107: 118.85-119.15m (67%); DDMEN034: 204.8-207.9m (52%; 207.9-214.3m (78%); 226.1-228.1m (60%)

(7) cor = corrected: the listed sulfur grade in this table has been decreased by 15% from the original drillhole sulfur assay grade as recommended by James Askew Associates (1990)

(8) NA = not analyzed; MMC = Malaysia Mining Corporation Berhad

Table 10.5 Drill Hole Collar information for Mengapur drillholes listed in tables 10.3 and 10.4

Drill hole ID number	Collar Easting (Cassini grid)	Collar Northing (Cassini grid)	Elevation (m) from 1988	Collar Azimuth (degrees)	Collar DIP (degrees)	Total Depth (m)
DDMEN008	43009.57	6414.44	228.51	0	-90	331.40
DDMEN014	42243.40	6216.13	331.81	0	-90	422.45
DDMEN020	43108.69	6589.40	246.74	0	-90	436.70
DDMEN034	42881.26	7001.32	272.66	225	-45	328.20
DDMEN067	42629.83	7189.85	286.29	0	-90	219.00
DDMEN081	42628.53	6989.76	335.34	0	-90	487.15
DDMEN083	43028.92	6495.43	248.97	0	-90	305.00
DDMEN107	42650.74	6136.91	248.78	0	-90	297.85
DDMEN141	42011.52	6289.81	426.2.	45	-45	190.60
DDMEN149	42677.00	7152.00	300.00	0	-90	162.40
DDMEN163	42572.00	7041.00	292.00	0	-90	172.80

10.2 Current Drilling

Drilling is currently underway to provide Due Diligence confidence on geological and analytical information provided by Malaco. Drilling results are not presently complete and will be reported separately as they become available.

11 Sample preparation, analyses and security

11.1 Sampling methods

The historic drillhole assay records indicate that the bulk of the diamond drill hole samples were originally analysed on 3 m sampling widths. The selected sample intervals were separated by geological units so that only one primary rock unit was included in an assay interval where possible.

Historic information from the JAA report states “field repeats” and "duplicate analysis and standards were run at frequent intervals" which are discussed below (JAA, 1990).

11.2 Sample preservation

The historic core storage building burned to the ground in 2005 and as a result no historic core is available for viewing or re-sampling at this time.

11.3 Density determinations

Bulk density for drill core samples was determined by the water displacement method using the 'SG bottle' technique (Normet, 1990).

11.4 Geological and geotechnical logging

Geological logging data was reviewed by the author. Geology logging included the following main rock types: soil, gossan, adamellite (quartz monzonite), rhyolite, rhyolite breccia, dikes, skarn (garnet skarn and diopside skarn), quartz veins, carbonaceous limestone, shale, slate, and weathered rock. Alteration minerals are also logged using an intensity designation system that is not described.

Geotechnical logging was performed on most drillholes completed by MMC and included core recovery and RQD. A separate oriented core program using the clay imprint method was completed in 1988 and 1989 by Call and Nicholas. This oriented core data was unavailable to the author.

11.5 Independent statement on sampling methods

Snowden was unable to verify historical drilling and sampling practices.

11.6 Sample preparation, analyses,

Historic drillhole sample preparation methods were mentioned in the JAA 1990 report and included in the Normet 1990 report. Assays for Cu, Pb, Zn, Ag, As, Mo, and Bi have been carried out using atomic absorption spectrophotometry (AAS). Gold analyses (2 assay ton) were completed using fire assay/AAS methods. Sulphur analyses of the diamond drillhole samples were originally not analysed as seen on the original assay sheets. It was not until November 1989 that sulphur was analysed using X-ray fluorescence (XRF).

The primary assay laboratory for the drillhole samples was the MMC Laboratory Services located at Batu Caves near Kuala Lumpur. This is based on assay lab sheets and check assay sheets with the MMC and Batu Caves header identification. It is not known if this assay lab still exists.

The detailed sample preparation methods for the diamond drillholes (i.e. initial crushing and later pulverizing parameters) have not been described in the Feasibility report, however, the assay sheets indicate that half of the diamond drill core was sampled and analysed for the elements noted above.

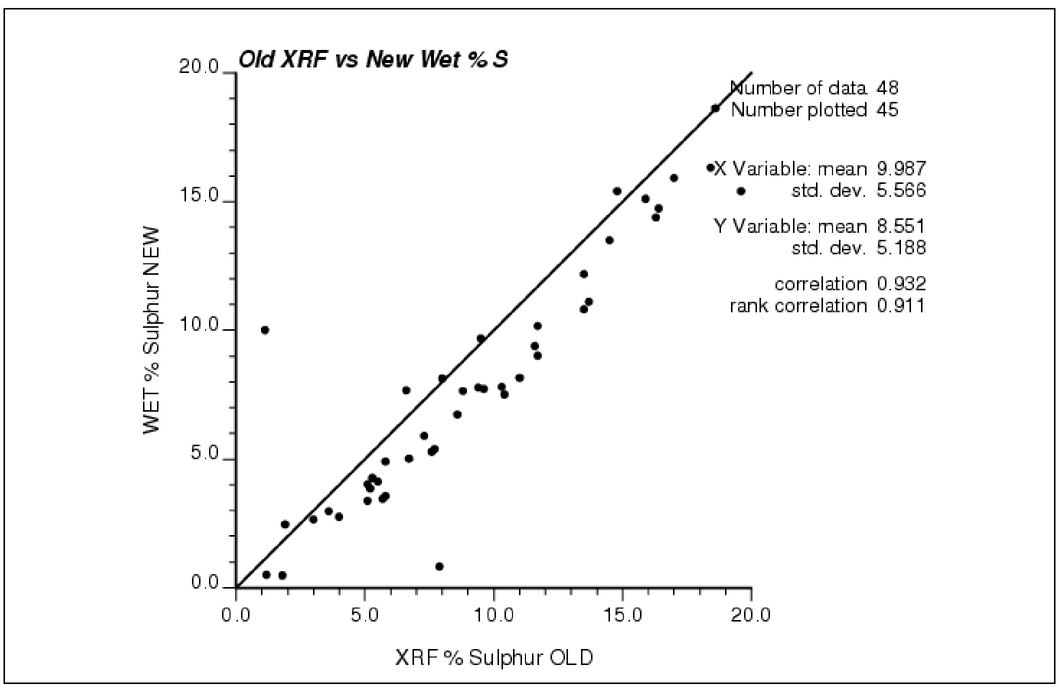
11.7 Quality control measures

The routine insertion of certified standards, blanks, and field duplicates with sample submissions as part of a sample assay QAQC program is current industry best practice, but was not the case historically. Analysis of QAQC data is made to assess the reliability of sample assay data and the confidence in the data used for the resource estimation. Historic quality control measures were briefly reviewed in the Feasibility report (Normet, 1990) and summarized below.

Field repeat (check) samples were routinely conducted for Cu and Ag and other base metals in each of the four main drilling phases from 1983 to 1988. In addition to the resubmission of samples to the MMC laboratory as field checks, both duplicate analyses and standards were run at frequent intervals as a further check on both the accuracy and precision of the assays. No field checks were reportedly run for Au; however, repeat assays reportedly show good assay correlation (JAA, 1990).

JAA note that 50 duplicate drillhole samples were analysed for wet gravimetric sulphur analysis (JAA, 1990), presumably from the MMC Lab. A scatter plot of the data was compiled and the graph is shown below in (Figure 11.1). The graph clearly illustrates the bias of the XRF sulphur results vs. the wet gravimetric sulphur results and this was noted in the JAA report (JAA, 1990). The report indicates that the original sulphur drillhole data were decreased by 15% in grade before they were used in the final resource and reserve calculation. So the sulphur grades reported in the historic resources and reserves in this document should already account for this sulphur analysis bias. Snowden comments that this style of adjustment is not industry best practice.

Figure 11.1 Scatter plot of XRF S% data vs wet lab S% values



Certified standard samples

Certified standard samples are used to measure the accuracy of analytical processes and are composed of material that has been thoroughly analysed to accurately determine its grade within known error limits. Standards are submitted by the geologist into the sample stream, and the expected value is concealed from the laboratory, even though the laboratory will inevitably know that the sample is a standard of some sort. By comparing the results of a laboratory's analysis of a standard to its certified value, the accuracy of the assay results of the laboratory is measured.

Historic data indicates certified reference materials, or standards, whose true values are determined by a laboratory, have been placed into the sample stream at Mengapur to ensure sample accuracy throughout the sampling process. The JAA (1990) confirm that standards were used. However, no complete standard data compilation has been reviewed by Snowden and there has been no independent verification of this process.

Snowden recommends Monument utilize a rate of standard sample submission to achieve the prescribed rate of 1 in 20 samples, with preference given to insertion of standards within mineralised sample intervals.

Blank samples

Field blank samples are composed of material that is known to contain element grades that are less than the detection limit of the analytical method in use, and are inserted by the geologist in the field. Blank sample analysis is a method of determining sample switching and cross-contamination of samples during the sample preparation or analysis processes. Historic reports indicate that blanks were utilized at Mengapur. The author has no independent verification of this practice.

Duplicate drill core samples (field duplicates)

Historic data indicates no field duplicate checks were utilized but field checks were run at frequent intervals for other assays.

Umpire laboratories

Umpire laboratories were utilized for the Mengapur Project. Eight of the diamond drillhole assay samples were sent to other overseas commercial laboratories for check analyses for Cu, Pb, Zn, Mo, Bi, Ag, Au, and As (Normet, 1990). The assay labs that were used include: Charter, Chemex, Amdel, LNETI, and Australian Assay Laboratories (AAL) in Perth Australia (Normet 1990). Some of the samples that were metallurgically tested were also analysed at different laboratories. Snowden believes that more of this work needs to be documented at Mengapur in the future.

11.8 Independent statement on sample preparation, analyses, and security

Snowden comment that historic sample preparation and security of diamond drill core samples for Mengapur cannot be verified at this time.

Drillhole core from previous Mengapur drilling campaigns are unavailable for review as the drillhole core storage facilities reportedly burned down in 2005.

12 Data verification

12.1 Data compilation and verification by Snowden

Re-sampling of drill core

Due to the loss of historic core, re-sampling is not possible at Mengapur.

Twin drillholes

No documents exist of any twin drillholes at Mengapur. Monument are currently drilling holes to confirm grade and interpretation estimates from the Feasibility Study.

12.2 Independent data verification

Independent site inspections

Mr. Roderick Carlson of Snowden conducted site inspections of the Mengapur project in July 2011. The site visit was general in nature and he undertook the following activities:

- review of geologic model
- inspection of on-going drilling and core
- review of on-going drill sampling and logging
- inspection of current core security procedures
- site geology review at site outcrops
- review of mill facilities (grinding and flotation).

Independent sampling of mineralised intersections

Independent samples are taken to verify the presence of mineralised intersections. Due to the absence of any historic core from drillholes this was not possible.

Independent review of drillhole collar coordinates

In the July, 2011 Snowden site visit to Mengapur a total of three historic drillhole collars were inspected. The collar markers (cement caps and pvc pipes) were noted and compared favourably to locations as historically surveyed. A large proportion of the historic drill collars will not be available for inspection due to recent surface earth movement associated with current mining activities.

Independent review of original assay records

Historic drilling and assay sheets were reviewed by Roderick Carlson as part of this report. No analytical certificates are available.

13 Mineral processing and metallurgical testing

No current mineral processing and metallurgical testing information is available. Historic information is included in Section 6.4. Monument has initiated metallurgical testing for due diligence, however the results of that test work were not complete at the time of this report.

14 Mineral Resource Estimates

No current Mineral Resources are available.

15 Mineral Reserve estimates

No relevant data supplied.

16 Mining methods

No relevant data supplied.

17 Recovery methods

No relevant data supplied.

18 Project infrastructure

No relevant data supplied.

19 Market study and contracts

No relevant data supplied.

20 Environmental studies, permitting and social impact

No relevant data supplied.

21 Capital and operating costs

No relevant data supplied.

22 Economic analysis

No relevant data supplied.

23 Adjacent Properties

The Mengapur Project has no adjacent properties with relevant geological similarities. A limestone quarry lies approximately 1.5 km southeast of Mengapur.

24 Other relevant data and information

The historic Mineral resource cited in this report was prepared by JAA (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

25 Interpretations and conclusions

The Mengapur Project is a S-Cu-+/-Au+/-Ag skarn developed within limestone units surrounding an adamellite intrusive in Central Eastern peninsular Malaysia. The Project was extensively reviewed historically culminating in a definitive feasibility study in 1990 (Normet, 1990).

The historic Mineral Resource cited in the definitive feasibility study was prepared by JAA (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

The 1990 Mengapur Feasibility Study Report examined options for development including copper concentrate production from a sulphide floatation circuit. It also included the generation of a pyrrhotite flotation concentrate that could be utilised within an acid generation plant, which when combined with a phosphate rock source could generate phosphoric acid. The project was recognised as have >20 years of mine life at the time.

The Mengapur deposit was exploited in 2008 to 2009 for copper utilising a milling and flotation circuit to produce copper concentrate. This work generated approximately 60,000t of concentrate during a 9 month period. On-going commissioning, replacement spares, and copper grade based issues, and cash flow resulted in closure of the concentrate plant in June 2009.

Subsequent surface mining for oxide iron ore feed commenced in June 2010 until present, under a commercial arrangement detailed in Section 4.

The Mengapur Project hosts the significantly mineralized portion of the skarn surround the Bukit Botak adamellite intrusive. The multi-element nature of the mineralization needs to be assessed utilising up to date assay, QAQC and economic parameters. The 1990 feasibility study provides a basis on which to examine a number of options revised to include current metallurgical best practice, prices and costs.

26 Recommendations

The historic Mineral resource cited in this report was prepared by JAA (Gillett et al., 1990). This technical report represents a compilation of historic information and data that has been provided to Snowden by Monument and all economic assessments and resource statements included in this report are considered historic in nature and there is no certainty that any economic assessments will be realized. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. The resource and reserve areas identified in the Normet 1990 report must be drilled using CIM 2005 standards.

The recommended work plan at Mengapur includes acquiring the land rights to conduct exploration and mine development studies. A first work phase is recommended consisting of due diligence work completed mostly from August 25 to November 25, 2011 at an approximate cost of CAN$0.85M. A second work phase includes a 1.6 year drillhole program at an approximate cost of CAN$13.3M using three diamond drill rigs and one RC rig to complete a total of 65,980 m of resource conversion and infill drilling (at a 40 m average drillhole spacing for planning purposes) (Table 26.1). The total work program is estimated to cost CAN$14.1M and assumes that the diamond drill production is 30 m per 24-hour work shift. The second phase of work should only be performed if the first due diligence phase is successful.

Included in this 1.6 year drilling program is access road and drill pad construction, metallurgy testing on the sulphide and oxide mineralized materials consisting of flotation testing, grind testwork for sulphide mineralization, and leach tests (bottle roll and columns) for oxide ores. Work will also include geological interpretation and mine design modelling, assaying for Au, Cu, Ag, and S along with multi-element ICP, quality assurance and quality control (QAQC) assay program, and contract topographic survey work (air and ground).

The topographic map surveys will be done early to establish good ground control. Conversion of the Cassini grid to Rectified Skew Orthomorphic (RSO) will be pursued. Early drilling will prioritize the A Zone area as this will likely be the location of the starter pit (first 3 to 5 years of mining). Later drilling is envisioned to focus on the B and C Zone resource areas. The metallurgy testwork will proceed in the due diligence period and continue afterwards into 2012 with sulphide variability flotation ore testwork and column leach tests and bottle roll tests for oxide ores.

The planned drilling program stated here does not include any exploration drilling peripheral to the Mengapur Deposit or elsewhere in the district.

Table 26.1 Phase 1 and phase 2 exploration program costs

Cost Item	Phase 1 (Due Diligence) CAD$	Phase 2 (Exploration Development) CAD$	Total CAD$
Aerial Topography	-	$213,280	$213,280
Resource Conversion Drilling	$525,000	$7,896,700	$8,421,700
RC Drilling and Drill Supplies	-	$1,660,000	$1,660,000
Driller's Expenses	$2,400	$34,120	$36,520
Drill Hole Assaying (sulfide samples)	$94,900	$1,035,710	$1,130,610
Drill Hole Assaying (oxide samples)	$5,925	$188,950	$194,875
Assays (secondary Lab)	$56,694	$20,616	$77,310
QA/QC assays	-	$55,900	$55,900
Cu-S-Au-Ag standards	-	$7,310	$7,310
Down hole Survey tool + computer software/hardware	-	$145,000	$145,000
Aerial Geophysics	-	$434,420	$434,420
Metallurgy Test Program: 2 bulk sulfide samples	$61,790	$32,000	$93,790
Metallurgy Test Program: Bulk Oxide Samples (Leaching testwork)	$20,858	$50,000	$70,858
Road and pad construction	-	$215,625	$215,625
Geologists (including meals, travel, housing)	$80,000	$1,150,000	$1,230,000
Trucks and fuel	-	$23,690	$23,690
Contract Topographic surveying	-	$31,680	$31,680
Camp Upgrade	-	$28,125	$28,125
Geologic Model and open pit Mine Design	-	$60,000	$60,000
TOTAL	$847,567	$13,283,126	$14,130,693

27 References

Author	Title
Ahmad, J., Ismail, M.Y., and Weng, Y.F. 1993	Malaysian Mining Corporation Berhad (MMC), Mengapur Project, Feasibility Study Report, May 1993, NORMET Feasibility Executive Summary, p.0 to 18-11.
Breward, N., Williams, T.M., and Cummins, C., 1994,	Environmental geochemistry of the Mengapur and Sungai Luit mining areas, near Kuantan, Pahang, Malaysia, report no. WC/94/26R, 25 pp.
CIM Definition Standards, 2005.	CIM Definition Standards on Mineral Resources and Mineral Reserves. Prepared by the CIM Standing Committee on Reserve Definitions, Adopted by the CIM Council, December 11th 2005. 10p.
Einaudi, M.T., Meinert, L.D., and Newberry, R.J., 1981	Skarn deposits: ECONOMIC GEOLOGY, 75th Anniversary Volume, p. 317-391.
Gillett, L., Boyack, D., Staples, M., Proctor, R., Netherwood, A., Pronovost, R., October, 1990	Mengapur Project, Malaysia, James Askew Associates, Perth, Western Australia, Report no. JAA290008.
James Askew Associates (JAA) , October 1990	Gillett, L., Boyack, D., Staples, M., Proctor, R., Netherwood, A., Pronovost, R., Mengapur Project, Malaysia, James Askew Associates, Perth, Western Australia, Report no. JAA290008.
Koskinieni, B.C., June 1990	Mengapur Open Pit Project, Mine Planning, by Call & Nicholas Inc., Tucson, 16 pp.
Lee, A.K., 1990	The geology and mineral resources of the Hulu Lepar area, Pahang, Geological Survey of Malaysia, District Memoir 22.
Lee, A.K., and Chand, F., 1981	Mengapur Base Metal District: Final Report on Mengapur Prospect, Phase One Diamond Drilling, Published by Jabatan Penyiasatan Kajibumi Malaysia , Volumes 1-3, 88pp.
Lee, A.K. and Chand, F., 1980	Final Report on the Geology and Geochemistry and Magnetometer Survey, Geological Survey of Malaysia Report, 69 pp
Meinert, L.D., 1992	Skarn and skarn deposits: Geoscience Canada, v. 19, p. 145-162.
Monument Mining Ltd., May 31, 2011	Monument agrees to acquire a 70% interest in the Mengapur Polymetallic Project in Malaysia, Press Release number 08-2011, 4pp.
Nicholas D., Van Zyl, D., Walker, K., May 1990	Geotechnical review of the tailings impoundment for the Mengapur Project , Call & Nicholas Inc., Tucson, AZ, 14 pp.
Nicholas, D., Walker, K., West, R.J., and Koskiniemi, June 1991	Zone A Sulfide Pit Slope Design, Mengapur Project, Call & Nicholas, p. 1.1 to 11.21
Normet Engineering Pty Ltd., October 1990	Mengapur Project, Definitive Feasibility Study, October 1990, 10 volumes.
Quah, R. (General Manager for Malaco Sdn Bhd based at the	Brief History of Mengapur, with historical Fe ore (soil) and bedrock Cu mine and mill (crushing plant vs. processing

Author	Title
project site), October 18-19, 2011,	plant) production, two excel spreadsheets and one word document.
Ryan, T.M., West, R.J., Nicholas, D.E., January 1989	Preliminary slope design for the Mengapur Prospect, for Malaysia Mining Corporation, Bhd, with data appendices, 29 pp.
Scrivenor, J.B., 1928	The Geology of the Malayan Ore Deposits, Kuala Lumpur, Government Printing Office.
Sinjeng, P.P., 1993	Mineralogy of gold-bearing rocks from the Mengapur Ore Depost, a joint Geological Survey of Malaysia-British Geological Survey (GSM-BGS) Gold Sub-Programme, p. 107-115.
Surface Topography Map (DDH + Survey Int.), February 23, 1988	Mengapur Base Metal Prospect, Pahang, Scale: 1:2500, 10m contour intervals, showing drill hole collars, drill hole section lines, and 5 shafts dug for metallurgy samples, Lynx Geosystems, Inc.
Williams, T.M., Breward, N., Gunn, A.G., and Cummins, C., 1994	Environmental Geochemistry of the Penjom Mine area, Kuala Lipis, Pahang, Malaysia: Preliminary results with particular reference to arsenic. British Columbia Survey Technical Report WC/94/20R.
Wong, C.L., Venneker, R, Uhlenbrook, S., Jamil, A.B.M., and Zhou, Y., 2009	Variability of rainfall in Peninsula Malaysia. Hydro. Earth Syst. Sci. Discuss, 6, 5471-5503

28 Date and signatures

Name of Report:

Mengapur Project – Technical Report

Effective Date:

25th November 2011

Revised Date:

26th January 2012

Issued by:

Monument Mining Limited

[R.D. Carlson]	November 25, 2011
	As amended on January 26, 2012
Mr R Carlson MAIG	**Date**

[W Dzick]	November 25, 2011
	As amended on January 26, 2012
Mr W Dzick CPG AIPG AusIMM	**Date**

29 Certificates

CERTIFICATE of QUALIFIED PERSON

(a) I, Roderick David Carlson, Principal Consultant of Snowden Mining Industry Consultants Pty Ltd., Level 15, 300 Adelaide St., Brisbane, Queensland, Australia, do hereby certify that:

(b) I am the co-author of the technical report titled Mengapur Project – Technical Report and dated 25th November 2011 and revised 26th January 2012 (the 'Technical Report') prepared for Monument Mining Limited.

(c) I graduated with the following degrees BSc. (Geology), Canberra College of Advanced Education (1986), MSc. (Ore Deposit Geology and Evaluation), University of Western Australia (1998)

I am a Member of the Australia Institute of Geoscientists.

I have worked as a geologist continuously for a total of 24 years since my graduation from university. I have particular experience in sampling, QAQC, regolith interpretation, and resource estimation.

I have read the definition of 'qualified person' set out in National Instrument 43-101 ('the Instrument') and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements of a 'qualified person' for the purposes of the Instrument. I have been involved in mining and Resource evaluation consulting practice for 14 years.

(d) I have made a current visit to the Mengapur Project from 7th July 2011.

(e) I am responsible for the preparation of the Section 6 and Section 12.

(f) I am independent of the issuer as defined in section 1.5 of the Instrument.

(g) I have not had prior involvement with the property that is the subject of the Technical Report.

(h) I have read the Instrument and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

(i) As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated at Brisbane, Queensland, Australia this 26 January 2012.

R Carlson

Roderick Carlson, BSc, MSc, MAIG

CERTIFICATE of QUALIFIED PERSON

(a) I, Walter A Dzick, Principal Consultant of Snowden Mining Industry Consultants Pty Ltd., 600 - 1090 West Pender St., Vancouver, British Columbia, Canada, do hereby certify that:

(b) I am the co-author of the technical report titled Mengapur Project – Technical Report and dated 25th November 2011 and revised 26th January 2012 (the 'Technical Report') prepared for Monument Mining Limited.

(c) I graduated with the following degrees BSc. (Geology), New Mexico State University (1978), M.B.A., University of Nevada Reno (2007)

I am a Member of the American Institute of Professional Geologists (AIPG) CPG # 11458 and the Australian Institute of Mining and Metallurgy (AusIMM).

I have worked as a geologist continuously for a total of 30 years since my graduation from university. I have particular experience in mine geology, QAQC, near mine exploration, and resource estimation.

I have read the definition of 'qualified person' set out in National Instrument 43-101 ('the Instrument') and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements of a 'qualified person' for the purposes of the Instrument. I have been involved in mining and Resource evaluation consulting practice for 14 years.

(d) I have not made a current visit to the Mengapur Project.

(e) I am responsible for the preparation of all sections of the Technical Report except Section 6 and Section 12.

(f) I am independent of the issuer as defined in section 1.5 of the Instrument.

(g) I have not had prior involvement with the property that is the subject of the Technical Report.

(h) I have read the Instrument and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

(i) As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated at Vancouver, British Columbia, Canada this 26 January 2012.

Walter A Dzick

Walter A Dzick, BSc, MBA, CPG, AusIMM, AIPG