

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS OF

**MONUMENT MINING LIMITED**

(Expressed in thousands of United States dollars)

For the three and six months ended December 31, 2023 and 2022

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the condensed interim consolidated financial statements for the three and six months ended December 31, 2023.

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**MONUMENT MINING LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

(expressed in thousands of United States dollars)

	Notes	December 31, 2023	June 30, 2023
		\$	\$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	4,841	5,961
Trade and other receivables	5	2,478	1,976
Income tax receivable	15	-	168
Prepaid expenses and deposits		1,193	928
Inventories	6	17,374	10,197
Deferred costs		41	-
<b>Total current assets</b>		<b>25,927</b>	<b>19,230</b>
<b>Non-current assets</b>			
Inventories	6	5,818	5,078
Property, plant and equipment	7	55,255	60,845
Exploration and evaluation	8	47,927	47,969
<b>Total non-current assets</b>		<b>109,000</b>	<b>113,892</b>
<b>Total assets</b>		<b>134,927</b>	<b>133,122</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities	11	10,034	9,328
Lease liabilities	12	75	80
Borrowings	13	30	-
Income tax payable	15	1,536	-
<b>Total current liabilities</b>		<b>11,675</b>	<b>9,408</b>
<b>Non-current liabilities</b>			
Lease liabilities	12	142	173
Borrowings	13	-	45
Asset retirement obligations	14	6,919	6,716
Deferred tax liabilities	15	2,679	2,594
<b>Total non-current liabilities</b>		<b>9,740</b>	<b>9,528</b>
<b>Total liabilities</b>		<b>21,415</b>	<b>18,936</b>
<b>Equity</b>			
Share capital	16	117,269	117,269
Capital reserves – warrants	17	2,612	2,612
Capital reserves – options	17	10,303	10,303
Capital reserves – restricted share units	17	877	871
Deficit		(17,549)	(16,869)
<b>Total equity</b>		<b>113,512</b>	<b>114,186</b>
<b>Total liabilities and equity</b>		<b>134,927</b>	<b>133,122</b>

Commitments (Note 25)

Subsequent event (Note 28)

Approved on behalf of the Board:

“Cathy Zhai”

Cathy Zhai, CEO and Director

“Graham Dickson”

Graham Dickson, Director, Chairman

## MONUMENT MINING LIMITED

### CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

For the three and six months ended December 31, 2023 and 2022

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

	Notes	Three months ended		Six months ended	
		December 31, 2023 \$	December 31, 2022 \$	December 31, 2023 \$	December 31, 2022 \$
<b>Mining operations</b>					
Revenue	18	10,997	5,871	17,908	6,580
Production costs	19	(6,228)	(5,048)	(10,130)	(5,697)
<b>Gross margin from mining operations</b>		<b>4,769</b>	<b>823</b>	<b>7,778</b>	<b>883</b>
Operation expenses	20	(35)	-	(72)	-
Accretion of asset retirement obligation	14	(53)	(47)	(106)	(93)
Depreciation and amortization		(2,371)	(1,774)	(3,776)	(2,033)
<b>Income (loss) from mining operations</b>		<b>2,310</b>	<b>(998)</b>	<b>3,824</b>	<b>(1,243)</b>
Corporate expenses	21	(492)	(462)	(933)	(920)
<b>Income (loss) before other items</b>		<b>1,818</b>	<b>(1,460)</b>	<b>2,891</b>	<b>(2,163)</b>
<b>Other items</b>					
Interest income		75	93	132	160
Gross revenue royalty income	22	-	6	24	31
Interest expense	12	(2)	(3)	(4)	(5)
Gain from Tuckanarra project	8(b)	179	-	179	-
Foreign currency exchange loss		(1,571)	(1,903)	(2,217)	(1,463)
Other income, net		20	-	20	-
<b>Loss from other items</b>		<b>(1,299)</b>	<b>(1,807)</b>	<b>(1,866)</b>	<b>(1,277)</b>
<b>Income (loss) before income taxes</b>		<b>519</b>	<b>(3,267)</b>	<b>1,025</b>	<b>(3,440)</b>
Tax (expenses) recoveries	15	(1,114)	71	(1,705)	(45)
<b>Total loss and comprehensive loss</b>		<b>(595)</b>	<b>(3,196)</b>	<b>(680)</b>	<b>(3,485)</b>
<b>Loss per share</b>					
- Basic	23	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ (0.01)
- Diluted	23	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ (0.01)
<b>Weighted average number of common shares</b>					
- Basic	23	327,204,903	326,838,233	327,204,903	326,838,233
- Diluted	23	327,204,903	326,838,233	327,204,903	326,838,233

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

For the three and six months ended December 31, 2023 and 2022

(expressed in thousands of United States dollars)

	Common shares	Capital reserve - warrants	Capital reserve - options	Capital reserve - restricted share units ("RSUs")	Deficit	Total equity
	\$	\$	\$	\$	\$	\$
<b>Balances at June 30, 2022</b>	<b>117,231</b>	<b>2,612</b>	<b>10,303</b>	<b>886</b>	<b>(10,596)</b>	<b>120,436</b>
Share-based compensation	-	-	-	15	-	15
Net loss for the period	-	-	-	-	(3,485)	(3,485)
<b>Balances at December 31, 2022</b>	<b>117,231</b>	<b>2,612</b>	<b>10,303</b>	<b>901</b>	<b>(14,081)</b>	<b>116,966</b>
<b>Balances at June 30, 2023</b>	<b>117,269</b>	<b>2,612</b>	<b>10,303</b>	<b>871</b>	<b>(16,869)</b>	<b>114,186</b>
Share-based compensation	-	-	-	6	-	6
Net loss for the period	-	-	-	-	(680)	(680)
<b>Balances at December 31, 2023</b>	<b>117,269</b>	<b>2,612</b>	<b>10,303</b>	<b>877</b>	<b>(17,549)</b>	<b>113,512</b>

## MONUMENT MINING LIMITED

### CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three and six months ended December 31, 2023 and 2022

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

	Notes	Three months ended		Six months ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		\$	\$	\$	\$
<b>Operating activities</b>					
Loss for the period		(595)	(3,196)	(680)	(3,485)
Adjustments to reconcile net loss to net cash provided from operating activities:					
Depreciation, depletion and amortization		2,385	1,787	3,802	2,059
Accretion expense on asset retirement obligations	14	53	47	106	93
Share-based compensation		1	2	2	4
Unrealized foreign currency exchange loss		1,069	952	1,619	595
Gain from Tuckanarra project	8(b)	(179)	-	(179)	-
Deferred income tax expense (recovery)		1,146	(190)	1,763	(111)
<b>Cash provided by (used in) operating activities before change in working capital items</b>		<b>3,880</b>	<b>(598)</b>	<b>6,433</b>	<b>(845)</b>
Change in non-cash working capital items:					
Trade and other receivables		763	330	180	336
Prepaid expenses and deposits		(154)	(139)	(265)	(229)
Inventories		(854)	3,475	(3,824)	1,647
Deferred costs		(41)	-	(41)	-
Accounts payable and accrued liabilities		(1,180)	(314)	(49)	1,191
<b>Cash provided by operating activities</b>		<b>2,414</b>	<b>2,754</b>	<b>2,434</b>	<b>2,100</b>
<b>Financing activities</b>					
Payment of lease liabilities	12	(23)	(14)	(41)	(24)
Repayment of borrowings	13	(15)	-	(15)	-
<b>Cash used in financing activities</b>		<b>(38)</b>	<b>(14)</b>	<b>(56)</b>	<b>(24)</b>
<b>Investing activities</b>					
Expenditures on exploration and evaluation		(232)	(3,647)	(479)	(5,843)
Expenditures on property, plant and equipment		(1,846)	(2,429)	(3,019)	(4,462)
<b>Cash used in investing activities</b>		<b>(2,078)</b>	<b>(6,076)</b>	<b>(3,498)</b>	<b>(10,305)</b>
Increase (decrease) in cash and cash equivalents		298	(3,336)	(1,120)	(8,229)
Cash and cash equivalents at the beginning of the period		4,543	16,146	5,961	21,039
<b>Cash and cash equivalents at the end of the period</b>	4	<b>4,841</b>	<b>12,810</b>	<b>4,841</b>	<b>12,810</b>
Cash and cash equivalents consist of:					
Cash on hand		4,545	12,509	4,545	12,509
Restricted cash		296	301	296	301
		<b>4,841</b>	<b>12,810</b>	<b>4,841</b>	<b>12,810</b>

Supplemental Cash Flow Information (Note 26)

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

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#### 1. Corporate Information and Nature of Operations

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

The Company’s production, exploration and development mineral assets are 100% owned through its subsidiaries, including the Selinsing Gold Portfolio in Pahang State, Malaysia comprised of the Selinsing, Buffalo Reef, Felda Land and Famehub projects (together “Selinsing”), and Murchison Gold Portfolio in Western Australia, Australia (“WA”) comprised of the Burnakura, Gabanintha and 20% interest in Tuckanarra project.

Selinsing Gold Mine is the primary asset of the Company, located in Pahang State, Malaysia, and was in commercial gold dore production since September 2010 till November 2022. During fiscal 2023, an additional flotation plant was added to the Selinsing gold processing plant and commissioning was completed in December 2022 in conversion of the Selinsing Gold Plant from an oxide process to a dual oxide and sulphide process plant. The Carbon in Leach (“CIL”) circuit therefore ceased operation and was held for care and maintenance which can be put back to the circuit for oxide ore treatment when needed. The initial ramp up production of sulphide gold concentrates were carried out from January to June 2023. The Selinsing Gold Mine in Malaysia achieved commercial production, operating at 90% of its designed production capacity for 30 consecutive days in August 2023.

The unaudited condensed interim consolidated financial statements of the Company for the three and six months ended December 31, 2023, comprising the Company and its subsidiaries, were authorized for issue in accordance with a resolution of the directors on February 26, 2024. These unaudited condensed interim consolidated financial statements are presented in thousands of United States (US) dollars and all values are rounded to the nearest thousand dollars except per share amounts or where otherwise indicated.

#### 2. Basis of Preparation

These unaudited condensed interim consolidated financial statements have been prepared in accordance with IAS 34, “Interim Financial Reporting”. The accounting policies applied in these condensed interim consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended June 30, 2023. These unaudited condensed interim consolidated financial statements do not include all disclosures required by International Financial Reporting Standards (“IFRS”) for annual consolidated financial statements and accordingly, should be read in conjunction with the Company’s annual audited consolidated financial statements for the year ended June 30, 2023, as some disclosures from the annual consolidated financial statements have been condensed or omitted. These unaudited condensed interim consolidated financial statements were prepared on a going concern basis under the historical cost method except for certain derivatives, which are measured at fair value and were prepared using accounting policies consistent with those in the annual audited consolidated financial statements as at and for the year ended June 30, 2023.

#### 3. Significant Accounting Policies

The unaudited condensed interim consolidated financial statements have been prepared in accordance with the accounting policies adopted in the Company’s most recent annual consolidated financial statements for the year ended June 30, 2023.

##### a) Critical accounting estimates and judgments

The preparation of these unaudited condensed interim financial statements in conformity with IFRS as issued by the IASB requires management to make estimates and judgments that affect the amounts reported in the financial statements. Estimates and judgments are continually evaluated and are based on historical experience and knowledge of relevant factors such as expectations of future events that are believed to be reasonable under the circumstances, and subject to measurement uncertainty. Actual financial results may not equal the estimated results due to differences between estimated or anticipated events and actual events. The judgments, estimates and assumptions made in the preparation of these condensed interim consolidated financial statements were similar to those made in the preparation of the Company’s annual consolidated financial statements for the year ended June 30, 2023.

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

#### 4. Cash and Cash Equivalents

	December 31, 2023	June 30, 2023
	\$	\$
Cash and cash equivalents	4,545	5,671
Restricted cash	296	290
	4,841	5,961

As of December 31, 2023, cash and cash equivalents of \$4.84 million (June 30, 2023: \$5.96 million) included restricted cash of \$0.30 million (June 30, 2023: \$0.29 million).

#### 5. Trade and Other Receivables

	December 31, 2023	June 30, 2023
	\$	\$
Trade receivable	1,506	1,743
Interest receivable	61	1
Goods and services tax receivable	19	12
Other receivables	892	220
	2,478	1,976

Trade receivable as of December 31, 2023 was \$1.51 million (June 30, 2023: \$1.74 million) for gold concentrate sold, including \$0.42 million past due from Hartree Metals LLP ("Hartree").

Other receivables as of December 31, 2023 was \$0.89 million, including \$0.21 million (June 30, 2023: \$0.22 million), a balance of tax refund from IRB (Inland Revenue Bureau of Malaysia) and \$0.68 million (June 30, 2023: \$nil) from Odyssey (Note 8(b)) for the Milestone Performance Payment. \$0.02 million of interest was accrued in interest receivable for the six-month extension of the Milestone Performance Payment expiring February 2, 2024 at the US Secured Overnight Financing Rate plus 2%, compounded monthly.

#### 6. Inventories

	December 31, 2023	June 30, 2023
	\$	\$
<b>Current inventory</b>		
Mine operating supplies	1,591	1,812
Stockpiled ore	5,838	1,702
Work in progress	113	149
Finished goods (a)	9,832	6,534
	17,374	10,197
<b>Non-current inventory</b>		
Stockpiled ore	2,807	1,965
Work in progress	3,011	3,113
	5,818	5,078
	23,192	15,275

Inventory as at December 31, 2023 was totaling \$23.19 million, comprised of \$17.37 million of current inventory and \$5.82 million of non-current inventory.

The current inventory includes supplies for production, stockpiled ore at the Run-of-Mine pad, work in progress such as concentrate in circuits and finished goods. Finished goods include 0.251 ounces of gold bullion held in the metal accounts (June 30, 2023: 0.251 ounces) and 8,179 ounces of gold concentrate held at Selinsing site (June 30, 2023: 5,701 ounces).

Ore inventories that are not expected to be processed in the next 12 months are classified as non-current assets and primarily consist of flotation high grade tailings and the oxide stockpiles which are planned to be processed by the CIL plant towards the end of the life of mine.



## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

#### 7. Property, Plant and Equipment

	Mineral Properties	Buildings, plant and equipment	Construction in Progress	Total
	\$	\$	\$	\$
<b>Cost</b>				
<b>As at June 30, 2022</b>	<b>66,078</b>	<b>36,701</b>	<b>11,446</b>	<b>114,225</b>
Addition	4,207	754	3,702	8,663
Change in ARO provision	100	1,068	-	1,168
Disposal	-	(49)	-	(49)
Transfer from exploration and evaluation (a)	21,494	-	-	21,494
Reclassification (b)	-	12,912	(13,292)	(380)
<b>As at June 30, 2023</b>	<b>91,879</b>	<b>51,386</b>	<b>1,856</b>	<b>145,121</b>
Addition	3,511	201	76	3,788
Change in ARO provision	2	(16)	-	(14)
Reclassification (c)	-	211	(211)	-
<b>As at December 31, 2023</b>	<b>95,392</b>	<b>51,782</b>	<b>1,721</b>	<b>148,895</b>
<b>Accumulated depreciation and amortization</b>				
<b>As at June 30, 2022</b>	<b>(52,162)</b>	<b>(26,857)</b>	<b>-</b>	<b>(79,019)</b>
Charge for the year	(3,556)	(1,750)	-	(5,306)
Disposal	-	49	-	49
<b>As at June 30, 2023</b>	<b>(55,718)</b>	<b>(28,558)</b>	<b>-</b>	<b>(84,276)</b>
Charge for the period	(7,464)	(1,900)	-	(9,364)
<b>As at December 31, 2023</b>	<b>(63,182)</b>	<b>(30,458)</b>	<b>-</b>	<b>(93,640)</b>
<b>Net book value</b>				
As at June 30, 2022	13,916	9,844	11,446	35,206
As at June 30, 2023	36,161	22,828	1,856	60,845
As at December 31, 2023	32,210	21,324	1,721	55,255

The balance of property, plant and equipment as at December 31, 2023 totaling \$55.26 million included:

- \$32.21 million of mineral properties for the Selinsing Gold Sulphide Project at Selinsing gold mine in Pahang State, Malaysia, which was placed into production and began to deplete over the life of mine on January 1, 2023, using unit-of-production method.
- \$21.33 million of building, plant and equipment for gold mines and administrations, comprised of \$17.12 million for Selinsing Gold Mine in Malaysia, \$4.02 million for Murchison Gold Project in Western Australia and \$0.19 million for the Corporate office in Canada.
- \$1.72 million representing construction in progress of \$0.19 million at Selinsing Gold Mine for the bagging system yet to be completed, which is not subject to amortization, and \$1.53 million of the Burnakura crushing plant refurbishment at Murchison.
- a) As of the year ended June 30, 2023, a total of \$21.49 million sulphide assets were transferred from Exploration and Evaluation representing Exploration and Evaluation costs and mine development costs incurred at Selinsing, Buffalo Reef and Felda Block 7 for sulphide flotation production (Note 8(a)).
- b) As of the year ended June 30, 2023, the net of \$0.38 million reclassification comprised \$13.29 million construction cost for Selinsing sulphide treatment plant that was relocated from construction in progress, of which \$12.91 million to building, plant, equipment and \$0.38 million of first fill cost to inventory after commissioning.
- c) For the six months ended December 31, 2023, the \$0.21 million reclassification comprised construction costs for gold concentrate warehouse that was relocated from construction in progress.

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

#### 8. Exploration and Evaluation

	Selinsing Gold Portfolio	Murchison Gold Portfolio	Total
	\$	\$	\$
	(a)	(b)	
<b>Balance, June 30, 2022</b>	<b>31,009</b>	<b>32,207</b>	<b>63,216</b>
Assay and analysis	6	-	6
Drilling	22	-	22
Geological	45	216	261
Plant maintenance	-	98	98
Site activities	285	407	692
Asset retirement obligations	-	(23)	(23)
Property fees	84	212	296
Mine development	4,910	-	4,910
Impairment loss	-	(15)	(15)
Transfer to mineral properties (Note 7(a))	(21,494)	-	(21,494)
Changes for the year	(16,142)	895	(15,247)
<b>Balance, June 30, 2023</b>	<b>14,867</b>	<b>33,102</b>	<b>47,969</b>
Geological	1	43	44
Plant maintenance	-	59	59
Site activities	-	157	157
Asset retirement obligations (Note 14)	-	(13)	(13)
Property fees	21	191	212
Sale of 80% interest in Tuckanarra project (Note 5)	-	(501)	(501)
Changes for the period	22	(64)	(42)
<b>Balance, December 31, 2023</b>	<b>14,889</b>	<b>33,038</b>	<b>47,927</b>

##### a) Selinsing Gold Portfolio

The Company's 100% owned interest in the Selinsing Gold Mine Portfolio including Selinsing Deep, a part of Buffalo Reef, Felda Land and Famehub, which lie continuously and contiguously along the gold trend upon which the Selinsing Gold Mine is located. As of December 31, 2023, the total balance of \$14.89 million (June 30, 2023: \$14.87 million) comprised \$8.12 million for acquisition and \$6.77 million for exploration and development (June 30, 2023: \$8.12 million for acquisition and \$6.75 million for exploration and development), of which \$0.83 million (June 30, 2023: \$0.83 million) for Selinsing Deep, \$5.70 million (June 30, 2023: \$5.68 million) for Buffalo Reef, \$0.14 million (June 30, 2023: \$0.14 million) for Felda Land, \$5.05 million (June 30, 2023: \$5.05 million) for Famehub, and \$3.17 million (June 30, 2023: \$3.17 million) for Peranggih.

During the six months ended December 31, 2023, a total \$0.02 million (Six months ended December 31, 2022: \$5.24 million) expenditure incurred including \$0.02 million for continuous exploration underneath the existing sulphide ore body (Six months ended December 31, 2022: \$0.36 million) and \$nil for the Selinsing sulphide gold project (Six months ended December 31, 2022: \$4.88 million).

During the year ended June 30, 2023, total \$21.49 million expenditures on Selinsing sulphide project were transferred out of the Exploration and Evaluation when the sulphide production began, to mineral properties (Note 7(a)). An impairment test was conducted, and no impairment was identified.

##### Selinsing Deep

The Company acquired a 100% interest in the Selinsing Gold Project in 2007 through its 100% owned subsidiary Able Return Sdn. Bhd. Acquisition costs and continuous exploration and development expenditure were recoded against Exploration and Evaluation.

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

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As at December 31, 2023, the total balance of \$0.83 million (June 30, 2023: \$0.83 million) related to exploration and development.

During the six months ended December 31, 2023, a total of \$nil expenditures (Six months ended December 31, 2022: \$0.13 million) incurred included \$nil for continuous exploration underneath of the existing sulphide ore body (Six months ended December 31, 2022: \$0.13 million).

As of January 1, 2023, a total \$4.33 million expenditure on Selinsing sulphide project was transferred out of the Exploration and Evaluation to mineral properties when the sulphide production began, including \$1.70 million of exploration costs, related to definitive feasibility study costs, and \$2.63 million of mine development costs, related to the tailing storage facilities.

#### Buffalo Reef

On June 25, 2007, the Company acquired 100% of the common shares of Damar Consolidated Exploration Sdn. Bhd., a company incorporated under the laws of Malaysia, thereby effectively acquiring 100% of the Buffalo Reef tenement property interests.

As at December 31, 2023, the total balance of \$5.70 million (June 30, 2023: \$5.68 million) comprised \$3.02 million for acquisition (June 30, 2023: \$3.02 million) and \$2.68 million (June 30, 2023: \$2.66 million) for exploration and development.

During the six months ended December 31, 2023, a total of \$0.02 million expenditure (Six months ended December 31, 2022: \$3.84 million) incurred included \$0.02 million for continuous exploration underneath of the existing sulphide ore body (Six months ended December 31, 2022: \$0.20 million), and \$nil for the Selinsing sulphide gold project (Six months ended December 31, 2022: \$3.64 million).

As of January 1, 2023, a total \$15.35 million expenditure on Selinsing sulphide project was transferred out of the Exploration and Evaluation when the sulphide production began, including \$7.74 million of exploration costs, \$3.50 million of acquisition costs, and \$4.11 million of mine development to mineral properties.

#### Felda Land

The Company acquired exclusive irrevocable exploration licenses over Felda Land through a subsidiary Able Return Sdn Bhd from settlers – individual owners of blocks on the Felda Land, with consent from Federal Land Development Authority (“FELDA”). The Felda Land is located east and south adjacent to Selinsing and Buffalo Reef. Included in Felda land, Block 7 (“Felda Block 7”) was converted to proprietary mining leases in October 2017. It is adjacent east of Buffalo Reef as the extension of the Buffalo Reef Central (“BRC”) oxide ore body, and nearby existing gold process plant.

As at December 31, 2023, the total balance of \$0.14 million (June 30, 2023: \$0.14 million) comprised \$0.13 million (June 30, 2023: \$0.13 million) for acquisition and \$0.01 million (June 30, 2023: \$0.01 million) for exploration and development.

During the six months ended December 31, 2023, \$nil expenditure (Six months ended December 31, 2022: \$1.27 million) was incurred (Six months ended December 31, 2022: \$1.24 million for cutback and \$0.03 million for continuous exploration underneath of the existing sulphide ore body).

As of January 1, 2023, a total \$1.81 million expenditure on Selinsing sulphide project was transferred out of the Exploration and Evaluation when the sulphide production began, including \$0.02 million of exploration costs and \$1.79 million of mine development to mineral properties.

#### Perangqih

The Perangqih area is located north of the Selinsing Gold Mine and is in the same regional shearing structure as the Selinsing and Buffalo Reef gold deposits. As of December 31, 2023, the balance was \$3.17 million (June 30, 2023: \$3.17 million) with no Exploration and Evaluation expenditures incurred in the six months ended December 31, 2023.

#### Famehub

On August 13, 2010, the Company acquired a 100% interest in Famehub Venture Sdn. Bhd. (“Famehub”), a company incorporated in Malaysia to purchase a land package of prospective exploration land as well as the associated data base. This land is located to the east of the Selinsing Gold project and the Buffalo Reef prospect. As of December 31, 2023, the total balance of \$5.05 million (June 30, 2023: \$5.05 million) comprised of \$4.97 million for acquisition and \$0.08 million for exploration and development with no Exploration and Evaluation expenditures incurred in the six months ended December 31, 2023.

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#### b) Murchison Gold Portfolio

The Company has a 100% interest in the Murchison Gold Portfolio which consists of the Burnakura, Gabanintha, and a 20% interest in Tuckanarra gold properties, located in the Murchison Mineral Field. Burnakura and Gabanintha are located southeast of Meekatharra, WA and northeast of Perth, WA. Tuckanarra is located approximately southwest of Burnakura.

As of December 31, 2023, the Murchison Gold Portfolio Exploration and Evaluation expenditures totalled \$33.04 million (June 30, 2023: \$33.10 million), of which \$29.49 million (June 30, 2023: \$29.07 million) was spent for Burnakura, \$3.55 million (June 30, 2023: \$3.53 million) for Gabanintha and \$nil (June 30, 2023: \$0.50 million) for Tuckanarra.

A total of \$0.44 million was incurred during the six months ended December 31, 2023, \$0.42 million spent for Burnakura Project, and \$0.02 million spent for Gabanintha Gold Project.

#### Burnakura

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

As of December 31, 2023, the balance of Exploration and Evaluation expenditures was \$29.49 million (June 30, 2023: \$29.07 million), of which \$8.42 million (AUD\$9.35 million) were acquisition costs, \$10.33 million (AUD\$13.39 million) were exploration, and \$10.74 million (AUD\$14.12 million) were site care and maintenance which include \$1.89 million for property fees and \$1.48 million for plant maintenance.

During the six months ended December 31, 2023, a total of \$0.42 million, including \$0.04 million exploration costs and \$0.38 million of site maintenance costs, were incurred for Burnakura (Six months ended December 31, 2022, \$0.52 million).

#### Gabanintha

Gabanintha Gold Project was acquired in conjunction with Burnakura, containing a number of prospective tenements located to the east of Burnakura.

As of December 31, 2023, total Exploration and Evaluation expenditures were \$3.55 million (June 30, 2023: \$3.53 million) including acquisition costs of \$2.88 million (AUD\$3.19 million) and exploration costs of \$0.67 million (AUD\$0.93 million).

During the six months ended December 31, 2023, a total of \$0.02 million was spent for Gabanintha (Six months ended December 31, 2022, \$0.05 million).

#### Tuckanarra

On December 24, 2020, the Company sold 80% controlling interest in Tuckanarra to Odyssey Gold Ltd (ASX: "ODY", "Odyssey") pursuant to a Joint Venture Arrangement (the "JV Arrangement"). Monument holds a 20% free carried interest until a decision to mine is made. Preferentially, ODY's gold ore will be processed through Monument's Burnakura gold plant, subject to commercial terms. Monument also retains a 1% net smelter return royalty over ODY's percentage share in Tuckanarra.

The total cash consideration for 80% Tuckanarra interest was \$3.73 million (AUD\$5.00 million), of which \$3.05 million (AUD\$4.00 million) were received in accordance with the closing payment schedule in prior years and recorded against exploration and evaluation; and \$0.68 million (AUD\$1.00 million) contingency Milestone Performance payment became receivable in August 2023 when the Milestone Performance was achieved (more than 100,000 ounces of gold being discovered at a minimum resource grade of 1.55g/t in relation to Tuckanarra Gold Project). Of the amount of \$0.68 million, \$0.50 million proceed was credited against remaining exploration and evaluation cost and \$0.18 million proceeding amount was recorded as gain on sale. The transaction is demonstrated in the following table:

	December 31, 2023	June 30, 2023
	\$	\$
Acquisition costs	3,064	3,064
Cost incurred since acquisition	484	484
Balance of exploration and evaluation expenditures	3,548	3,548
Consideration recognized during the period	(681)	-
Cumulative consideration for the sale of 80% interest	(3,727)	(3,046)
<b>Gain on sale</b>	<b>179</b>	<b>-</b>

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#### 9. Capital Management

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

The Company is sensitive to changes in commodity prices and foreign exchange. The Company's policy is to not hedge gold sales. The Company's capital management policy has not changed in the six months ended December 31, 2023.

The Company's objectives when managing capital are to:

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

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

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

	December 31, 2023	June 30, 2023
	\$	\$
Total equity attributable to shareholders	113,512	114,186
Less: cash and cash equivalents	(4,841)	(5,961)
Total capital	108,671	108,225

#### 10. Financial Instruments and Financial Risk

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

##### a) Fair value measurement

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

The Company does not have any financial assets or financial liabilities measured at fair value subsequent to initial recognition.

##### b) Risk exposures and responses

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

##### Market risk

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

##### Foreign currency risk

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

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

(in 000's, US dollar equivalent)	December 31, 2023			June 30, 2023		
	\$	\$	\$	\$	\$	\$
	AUD	RM	CAD	AUD	RM	CAD
<b>Financial instrument – assets</b>						
Cash and cash equivalents	69	84	86	23	234	3
Restricted cash	-	296	-	-	290	-
Trade and other receivable	702	1,721	17	9	1,815	7
<b>Financial instruments – liabilities</b>						
Accounts payable and accrued liabilities	62	9,777	195	65	9,024	239
Lease liabilities	-	-	217	-	-	253
Borrowings	-	-	30	-	-	45

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

Based on the above net exposures as at December 31, 2023 and assuming that all other variables remain constant, a 5% depreciation or appreciation of the RM against the US dollar would result in an increase/decrease of approximately \$0.38 million (December 31, 2022: increase/decrease of \$0.24 million) in the Company's net income, a 5% depreciation or appreciation of the CAD against US dollar would result in an increase/decrease of approximately \$0.02 million (December 31, 2022: increase/decrease of \$0.02 million) in net income and a 5% depreciation or appreciation of the AUD against the US dollar would result in a decrease/increase of approximately \$0.04 million (December 31, 2022: decrease/increase of \$0.01 million) in net income.

#### Price risk

The Company is exposed to the risk of fluctuations in the prevailing market price of the gold concentrate that it began producing in 2023 (subject to provisional pricing). The market price of gold is a key driver of the Company's ability to generate cash flow. The Company has not hedged any of its commodity price risks.

The impact on profit or loss before income tax is influenced by changes in commodity prices. The impact on equity is identical to the impact on profit or loss before income tax. The analysis assumes that the price of gold will fluctuate by +/- 15%, with all other variables held constant. Such a change would result in an impact on the income before tax of +/- \$1.59 million.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Generally, the Company's interest income will be reduced during sustained periods of lower interest rates as higher yielding cash equivalents and short-term investments mature and the proceeds are reinvested at lower interest rates. The converse situation will have a positive impact on interest income. In addition to cash equivalents and short-term investments, the Company also has small borrowings that are subject to interest rate risk. These borrowings could potentially increase the Company's exposure to interest rate fluctuations. However, given their relatively small size, the impact on the Company's overall financial position is minimal.

The Company is subject to interest rate risk with respect to its cash and cash equivalents; however, the risk is minimal because of their short-term maturity. To limit this risk, the Company employs a restrictive investment policy. The fair value of financial instruments included in cash and cash equivalents is relatively unaffected by changes in short-term interest rates, as these investments are generally held to maturity. Consequently, changes in short-term interest rates do not have a material effect on the Company's operations.

#### Credit risk

The Company's credit risk on trade receivables is negligible. This low level of risk is primarily due to our contracts with reputable gold off-takers, which adds a layer of security to our receivables. Furthermore, up to 95% of the sale proceeds for gold concentrate are received the following month after delivery to the off-takers. This prompt payment schedule further mitigates the risk of default, making our exposure to credit risk minimal.

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The Company is exposed to concentration of credit risk with respect to cash and cash equivalents (Note 4). The maximum exposure to credit risk is the carrying amounts at December 31, 2023. The amount of \$0.42 million (June 30, 2023: \$0.54 million) is held with a Malaysian financial institution, \$0.07 million with an Australian financial institution (June 30, 2023: \$0.02 million) and \$4.35 million (June 30, 2023: \$5.40 million) is held with Canadian financial institutions.

#### Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through budgeting and forecasting cash flows to ensure it has sufficient cash to meet its short-term requirements for operations, business development and other contractual obligations. The Company's cash and cash equivalents are highly liquid and immediately available on demand for the Company's use. The table below summarizes the maturity profile of the Company's non-derivative financial liabilities as of December 31, 2023 and June 30, 2023.

	December 31, 2023		June 30, 2023	
	\$	\$	\$	\$
	Current <1 year	Non-Current 1-3 years	Current <1 year	Non-Current 1-3 years
<b>Non derivative liabilities</b>				
Accounts payable and accrued liabilities	10,034	-	9,328	-
Lease liabilities	75	142	80	173
Borrowings	30	-	-	45
	10,139	142	9,408	218

#### **11. Accounts Payable and Accrued Liabilities**

	December 31, 2023		June 30, 2023	
	\$	\$	\$	\$
Trade payables and accrued liabilities		9,415		8,636
Construction payables		418		565
Employment payables and accruals		201		127
		10,034		9,328

Trade payables are non-interest-bearing and are normally settled on 30-day terms. \$9.42 million trade payables and accrued liabilities as of December 31, 2023 included \$4.80 million owned to a major mining contractor, Minetech Construction Sdn. Bhd. ("Minetech"). Construction payables of \$0.42 million include hold back of 5%, which will be settled 12 months after construction is completed when certain conditions are made.

Employment payables and accruals include vacation, employment benefits and related withholding taxes.

#### **12. Lease Liabilities**

	December 31, 2023		June 30, 2023	
	\$	\$	\$	\$
Opening balance		253		252
Addition		-		75
Interest expenses		4		11
Lease payments		(41)		(79)
Foreign currency exchange loss (gain)		1		(6)
Changes for the period		(36)		1
Closing balance		217		253
Current portion		75		80
Non-current portion		142		173
Closing balance		217		253

As at December 31, 2023, the lease liability consisted of long-term leases of \$0.22 million (June 30, 2023: \$0.25 million) for two office leases and one equipment lease. During the year ended June 30, 2023, the Company recognized an additional right-of-use asset and lease liability of \$0.03 million (or AUD\$0.04 million) for the new office lease which was effective on October 1, 2022 and also \$0.05 million for a two-year equipment lease.

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	December 31, 2023	June 30, 2023
	\$	\$
<b>Undiscounted lease payment obligations:</b>		
Less than one year	84	90
One to five years	147	205
Total undiscounted lease liabilities	231	295

### 13. Borrowings

	December 31, 2023	June 30, 2023
	\$	\$
Opening balance	45	47
Repayment	(15)	-
Foreign currency exchange gain	-	(2)
Closing balance	30	45
Current portion	30	-
Non-current portion	-	45
Closing balance	30	45

Included in Borrowings of \$0.03 million (CAD\$0.04 million) as of December 31, 2023 is a 32-month term loan of \$0.05 million (CAD\$0.06 million) granted under the Government of Canada's Emergency Business Account (the "CEBA Loan") on April 30 and December 15, 2020. The CEBA Loan is available to qualified businesses to fund their operations due to the COVID-19 pandemic and is non-interest bearing until January 18, 2024, postponed from December 31, 2022 (the "Due Date"). One third of the outstanding loan shall be forgiven should the Company repay the two thirds of the loan by the Due Date. After January 18, 2024, the balance of CEBA Loan will be converted into a long-term loan bearing interest rate of 5% expiring December 31, 2026.

The Company paid two thirds of the Loan by two repayments at \$0.02 million (CAD\$0.02 million) each on December 21, 2023 and January 17, 2024, subsequent to the quarter ended December 31, 2023. The remaining one third of the CEBA Loan was forgiven as a result.

### 14. Asset Retirement Obligations

The Company's ARO as of December 31, 2023 consists of reclamation and closure costs for mine development and exploration activities. The total cash flows required to settle the Company's obligations before discounting is estimated to be \$7.98 million (June 30, 2023: \$7.83 million), comprised of \$6.91 million (June 30, 2023: \$6.79 million) for Malaysian projects and \$1.07 million (June 30, 2023: \$1.04 million) for the Western Australia Projects.

As at December 31, 2023, the present value of the Company's ARO was \$6.92 million (June 30, 2023: \$6.72 million), comprised of \$5.99 million (June 30, 2023: \$5.77 million) for Selinsing Gold Portfolio using a pre-tax risk-free rate of 3.58% (June 30, 2023: 3.60%) and an inflation rate of 1.50% (June 30, 2023: 2.40%); \$0.93 million (June 30, 2023: \$0.95 million) for the Murchison gold portfolio using a pre-tax risk-free rate of 4.35% (June 30, 2023: 4.10%) and an inflation rate of 5.40% (June 30, 2023: 6.00%).

During the six months ended December 31, 2023, accretion for the Malaysian projects was \$0.11 million (Six months ended December 31, 2022: \$0.09 million) and was expensed through the income statement. Accretion for the Western Australia Projects was \$0.02 million (Six months ended December 31, 2022: \$0.01 million) and was charged to Exploration and Evaluation (Note 8).

Significant reclamation and closure activities include land rehabilitation, slope stabilization, decommissioning of tailing storage facilities, mined waste dump, road bridges, buildings and mine facilities.



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The following is an analysis of the asset retirement obligations:

	December 31, 2023	June 30, 2023
	\$	\$
Opening balance	6,716	5,760
Additions	-	1,111
Accretion expense	125	226
Reclamation performed	(3)	(8)
Reassessment of liabilities	(46)	8
Foreign currency exchange loss (gain)	127	(381)
Changes for the period	203	956
Closing balance	6,919	6,716

#### 15. Income Tax

	December 31, 2023	June 30, 2023
	\$	\$
Opening balance - Income tax receivable	(168)	(475)
Income tax expense	1,646	479
Tax installments paid	(2)	(188)
Foreign currency exchange loss	60	16
Changes for the period	1,704	307
Closing balance - income tax payable (receivable)	1,536	(168)

As of December 31, 2023, the income tax payable balance of \$1.54 million (June 30, 2023: income tax receivable of \$0.17 million) resulted from income tax expense after offsetting tax installments. Deferred tax liabilities were \$2.68 million (June 30, 2023, \$2.59 million).

	December 31, 2023	June 30, 2023
	\$	\$
Opening balance	2,594	2,304
Deferred income tax expense	59	391
Foreign currency exchange loss (gain)	26	(101)
Changes for the period	85	290
Closing balance	2,679	2,594

#### 16. Share Capital

##### a) Authorized

Unlimited common shares without par value.

##### b) Common shares

Issued and outstanding:

	Number of shares	Value assigned
		\$
Balance, June 30, 2021	325,971,563	117,129
RSUs redeemed (Note 17(b))	866,670	102
Balance, June 30, 2022	326,838,233	117,231
RSUs redeemed (Note 17(b))	366,670	38
Balance, June 30, 2023 and December 31, 2023	327,204,903	117,269

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#### 17. Capital Reserves

	December 31, 2023	June 30, 2023
	\$	\$
Warrants	2,612	2,612
Options (a)	10,303	10,303
Restricted share units (b)	877	871
	<b>13,792</b>	<b>13,786</b>

##### a) Stock options

At the Annual General Meeting of Shareholders (“AGM”) held on December 15, 2016, the Company’s shareholders approved a 5% Fixed Stock Option Plan (the “2016 Stock Option Plan”). The total number of shares reserved for issuance under the 2016 Stock Option Plan is 16,210,905. The general terms of stock options granted under the 2016 Stock Option Plan include a life of stock options up to ten years and a vesting period up to three years.

As of December 31, 2023, no stock options were outstanding and a total of 12,140,406 common shares were available for future grant under the 2016 Stock Option Plan, comprised of an initial 16,210,905 reserved for issuance, of which 4,070,499 stock options were exercised. There were no new stock options granted during the six months ended December 31, 2023 (Six months ended December 31, 2022: nil stock options).

##### b) Restricted share units

At the AGM held on December 15, 2016, the Company’s shareholders approved a fixed 10% restricted Share unit plan (the “RSU Plan”). Under the RSU Plan, the total number of shares reserved for grant is 32,421,800, of which 24,943,666 have been granted to date, 11,486,873 have been redeemed, 166,667 are forfeited, 13,290,126 are outstanding and 7,644,801 remain available for future grant at December 31, 2023.

Restricted share units outstanding	Number of common shares
Balance, June 30, 2021	14,523,466
Redeemed	(866,670)
Balance, June 30, 2022	13,656,796
Redeemed	(366,670)
Balance, June 30, 2023 and December 31, 2023	13,290,126

Of the 13,290,126 RSUs granted under the RSU Plan and outstanding, 11,423,466 RSUs for \$0.69 million were vested, redeemable until February 10, 2024; 1,500,000 units for \$0.17 million were vested, redeemable until April 8, 2024; the remaining 366,660 units for \$0.03 million shall be vested over a one-year period from February 10, 2023. The underlying fair value of granted RSUs is amortized over the corresponding vesting periods as compensation expenses against capital reserves. Once vested and units are redeemed, the cost of issuance of shares is credited to share capital against capital reserves.

For the six months ended December 31, 2023, \$nil has been credited to expense for forfeitures (December 31, 2022 \$nil), and \$0.01 million (December 31, 2022 \$0.02 million) has been expensed and allocated to production expense and exploration expenditure against capital reserves for RSUs vested, and \$nil million (December 31, 2022: \$nil million) was credited to share capital for nil RSUs (December 31, 2022: nil RSUs) redeemed.

#### 18. Revenue

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Gold bullion sales	-	5,871	-	6,580
Gold concentrate sales	10,997	-	17,908	-
	10,997	5,871	17,908	6,580

All revenue from gold bullion and gold concentrate is recognised at the point in time when control transfers. The production for fiscal 2023 focused on both gold bullion and gold concentrate. Gold bullion production ceased in November 2022, whereas gold concentrate production commenced in January 2023, with the first sale occurring in June 2023.

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#### 19. Production Costs

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Mining	2,079	1,824	3,302	2,077
Processing	2,377	2,625	3,986	2,933
Royalties	1,196	588	1,990	661
Operations, net of silver recovery	576	11	852	26
	6,228	5,048	10,130	5,697

#### 20. Operation Expenses

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Expenses from operation suspension	35	-	72	-

During the period of flotation production, specific plant and equipment used for gold bullion production were put on hold for future resumption. Costs for their care and maintenance have been incurred: \$0.07 million for the six months ended December 31, 2023. As a comparison, the costs of idle capacity during the suspension and recovery periods were recorded as operating expenses: \$nil for the six months ended December 31, 2022.

#### 21. Corporate Expenses

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Office and general expenses	37	29	66	61
Rent and utilities	9	9	18	18
Salaries and wages	203	227	418	479
Share-based compensation	1	2	2	4
Legal, accounting and audit	113	79	205	144
Consulting Fees	40	23	74	41
Shareholders communication	19	22	40	39
Travel	18	17	40	62
Regulatory compliance and filing	38	41	44	46
Amortization	14	13	26	26
	492	462	933	920

#### 22. Gross revenue royalty income

On April 8, 2021, the Company sold 100% equity interest in Mengapur Project to Fortress Minerals Limited ("Fortress", or "Purchaser") for consideration of \$30.00 million in cash and a gross revenue royalty ("GRR") of 1.25% for all products that may be produced at the Mengapur Project. During the six months ended December 31, 2023, \$0.02 million provisional GRR (Six months ended December 31, 2022: \$0.03 million) was accrued by the Company subject to data provided by Fortress.

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Gross revenue royalty income	-	6	24	31

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#### 23. Loss Per Share

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

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
Loss for the period	\$ (595)	\$ (3,196)	\$ (680)	\$ (3,485)
Basic weighted average number of common shares outstanding	327,204,903	326,838,233	327,204,903	326,838,233
Effect of dilutive securities:				
Restricted share units	-	-	-	-
Diluted weighted average number of common share outstanding	327,204,903	326,838,233	327,204,903	326,838,233
Basic loss per share	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ (0.01)
Diluted loss per share	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ (0.01)

As a result of having a loss, all options and RSU are considered anti-dilutive. The restricted share units are anti-dilutive for a reduction in loss per share if restricted share units are redeemed. There were no options and restricted share units granted during the six months ended December 31, 2023.

#### 24. Related Party Transactions

##### Key management personnel

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

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

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Salaries	133	134	295	273
Directors' fees	31	31	61	62
	164	165	356	335

As at December 31, 2023, the net amount due to related parties are \$0.03 million (June 30, 2023: \$0.03 million) relating to director fees. Directors' fees are paid on a quarterly basis. Unpaid amounts due to directors are recorded against accrued liabilities, are unsecured and bear no interest.

#### 25. Commitments

	2024	2025	2026	2027	2028	Total
	\$	\$	\$	\$	\$	\$
Lease commitments	35	65	57	55	5	217
Mineral property obligations	421	647	783	600	598	3,049
Purchase and Contract commitments						
Mine Operations	2,635	48	40	37	5	2,765
Flotation Construction	2	-	-	-	-	2
	3,093	760	880	692	608	6,033

The Company's commitment includes leases, mineral property obligations and purchase commitment. Lease commitments represent contractually obligated payments associated with the long-term office lease. Mineral property obligations include exploration expenditures and levies mandated by government authorities to keep the tenements in good standing, \$2.20 million for Murchison and \$0.85 million for Selinsing. Purchase commitments include \$2.58 million for mine operations at Selinsing Gold Mine in Malaysia; \$0.01 million for flotation construction, and \$0.04 million for exploration expenditure at Murchison Gold Project in Western Australia.

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

#### 26. Supplemental Cash Flow Information

	Three months ended December 31,		Six months ended December 31,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Interest received	39	94	96	149
Net income tax paid	-	(89)	(2)	(150)
Non-cash working capital, financing and investing activities:				
Amortization charged to mineral properties	5	16	10	18
Amortization inherent in inventory	1,948	(1,560)	7,809	2,371
Expenditures on mineral properties in accounts payable	(33)	(57)	43	51
Plant and equipment costs included in accounts payable	277	(1,687)	2,277	1,438

#### 27. Segment Disclosures

The Company operates primarily in the gold mining industry and its major product is gold. Its activities include gold production, acquisition, exploration and development of gold and other base metal properties. The Company's mining operations are in Malaysia. Another reportable operating segment is the Exploration and Evaluation segment in Malaysia and Australia. The Company's corporate head office is the last reportable operating segment.

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

##### a) Operating segments

December 31, 2023	Mine	Exploration and	Corporate	Total
	Operations	Evaluation		
	(Gold)	(Gold)		
	\$	\$	\$	\$
<b>Balance sheet</b>				
Current assets	20,399	1,044	4,484	25,927
Property, plant and equipment	49,506	5,557	192	55,255
Exploration and evaluation	-	47,927	-	47,927
Total assets	75,723	54,528	4,676	134,927
Total liabilities	19,980	988	447	21,415
<b>June 30, 2023</b>				
	Mine	Exploration and	Corporate	Total
	Operations	Evaluation		
	(Gold)	(Gold)		
	\$	\$	\$	\$
<b>Balance sheet</b>				
Current assets	13,504	277	5,449	19,230
Property, plant and equipment	55,075	5,578	192	60,845
Exploration and evaluation	-	47,969	-	47,969
Total assets	73,657	53,824	5,641	133,122
Total liabilities	17,389	1,007	540	18,936

**MONUMENT MINING LIMITED**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three and six months ended December 31, 2023 and 2022

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

<b>For the three months ended December 31, 2023</b>	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Income statement</b>				
Revenue	10,997	-	-	<b>10,997</b>
Income from mining operations	2,310	-	-	<b>2,310</b>
Corporate expenses	-	-	(492)	<b>(492)</b>
Other income, (expenses) and (loss)	(1,598)	86	213	<b>(1,299)</b>
Tax expense	(1,114)	-	-	<b>(1,114)</b>
Net income (loss)	(402)	86	(279)	<b>(595)</b>
<b>For the three months ended December 31, 2022</b>				
	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Income statement</b>				
Revenue	5,871	-	-	<b>5,871</b>
Loss from mining operations	(998)	-	-	<b>(998)</b>
Corporate expenses	-	-	(462)	<b>(462)</b>
Other income, (expenses) and (loss)	(1,912)	(74)	179	<b>(1,807)</b>
Tax recovery (expense)	74	-	(3)	<b>71</b>
Net loss	(2,836)	(74)	(286)	<b>(3,196)</b>
<b>For the six months ended December 31, 2023</b>				
	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Income statement</b>				
Revenue	17,908	-	-	<b>17,908</b>
Income from mining operations	3,824	-	-	<b>3,824</b>
Corporate expenses	-	-	(933)	<b>(933)</b>
Other income, (expenses) and (loss)	(2,154)	156	132	<b>(1,866)</b>
Tax expense	(1,703)	-	(2)	<b>(1,705)</b>
Net income (loss)	(33)	156	(803)	<b>(680)</b>
<b>For the six months ended December 31, 2022</b>				
	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Income statement</b>				
Revenue	6,580	-	-	<b>6,580</b>
Loss from mining operations	(1,243)	-	-	<b>(1,243)</b>
Corporate expenses	-	-	(920)	<b>(920)</b>
Other income, (expenses) and (loss)	(1,231)	146	(192)	<b>(1,277)</b>
Tax expense	(42)	-	(3)	<b>(45)</b>
Net income (loss)	(2,516)	146	(1,115)	<b>(3,485)</b>

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

#### b) Geographical area information

The Company operates across three geographic regions: Australia, Malaysia, and Canada. 100% of the revenues are generated in Malaysia. Gold concentrate production commenced in January 2023, with the first sale occurring in June 2023. Gold bullion production ceased in November 2022.

December 31, 2023	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Balance sheet</b>				
Current assets	833	20,610	4,484	25,927
Property, plant and equipment	5,557	49,506	192	55,255
Exploration and evaluation	33,038	14,889	-	47,927
Total assets	39,428	90,823	4,676	134,927
Total liabilities	988	19,980	447	21,415
June 30, 2023	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Balance sheet</b>				
Current assets	68	13,712	5,450	19,230
Property, plant and equipment	5,579	55,075	191	60,845
Exploration and evaluation	33,102	14,867	-	47,969
Total assets	38,749	88,732	5,641	133,122
Total liabilities	1,007	17,389	540	18,936

For the three months ended December 31, 2023	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	10,997	-	10,997
Income from mining operations	-	2,310	-	2,310
Corporate expenses	(5)	(59)	(428)	(492)
Other income, (expenses) and (loss)	85	(1,597)	213	(1,299)
Tax expense	-	(1,114)	-	(1,114)
Net income (loss)	80	(460)	(215)	(595)
For the three months ended December 31, 2022	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	5,871	-	5,871
Loss from mining operations	-	(998)	-	(998)
Corporate expenses	(8)	(6)	(448)	(462)
Other income, (expenses) and (loss)	(74)	(1,913)	180	(1,807)
Tax recovery (expense)	-	74	(3)	71
Net loss	(82)	(2,843)	(271)	(3,196)

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### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2023 and 2022

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

For the six months ended December 31, 2023	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	17,908	-	17,908
Income from mining operations	-	3,824	-	3,824
Corporate expenses	(10)	(64)	(859)	(933)
Other income, (expenses) and (loss)	156	(2,153)	131	(1,866)
Tax expense	-	(1,703)	(2)	(1,705)
Net income (loss)	146	(96)	(730)	(680)
<hr/>				
For the six months ended December 31, 2022	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	6,580	-	6,580
Loss from mining operations	-	(1,243)	-	(1,243)
Corporate expenses	(11)	(32)	(877)	(920)
Other income, (expenses) and (loss)	146	(1,231)	(192)	(1,277)
Tax expense	-	(42)	(3)	(45)
Net income (loss)	135	(2,548)	(1,072)	(3,485)

## 28. Subsequent Events

### RSU and stock option grant

On January 18, 2024, subsequent to the second quarter ended December 31, 2023, the Company announced that the board has granted under its equity compensation plans a total 3.4 million RSUs and 3.8 million incentive stock options to its directors, officers and employees to reward the success of placing the Sulphide Gold Project into commercial production.

3.4 million RSUs were vested immediately with three years term for redemption up to January 18, 2027. Each RSU is entitled for one share upon redemption. In addition to new grant, 12,923,466 RSUs were extended for redemption up to February 10, 2027. The total RSUs were brought to 16,690,126 from 13,290,126, and 4,244,801 RSUs were available for future grant.

3.8 million stock options were granted at a unit price of \$0.145 for a term of five years with a three-year vesting period at 1/3 per year. Each stock option is exercisable for one share. As the result, stock options became 3.8 million outstanding and a total of 8,340,406 common shares became available for future grant.

### Tuckanarra Project

Subsequent to December 31, 2023, the Milestone Performance Payment (Note 5) was deferred further from February 2 till 16, 2024, with a 4% interest on the overdue amount. The aggregated payment of AUD\$1.04 million was received on February 23, 2024, including AUD\$1.00 million principal and AUD\$0.04 million interest.

### Minetech

Subsequent to December 31, 2023, the overdue balance of \$1.80 million was paid to Minetech in January 2024 in accordance with the arrangement.