



# Notice of Annual General Meeting of Shareholders & Management Information Circular

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To be held November 20, 2015

## **MONUMENT MINING LIMITED**

Suite 1580, 1100 Melville Street  
Vancouver, British Columbia, V6E 4A6

Tel. 1-604-638-1661

Fax. 1-604-638-1663

Website: [www.monumentmining.com](http://www.monumentmining.com)

**These materials are important and require your immediate attention. If you have questions or require assistance with voting your shares, you may contact Monument's proxy solicitation agent:**

**Laurel Hill Advisory Group**

**North American Toll-Free Number: 1-877-452-7184**

**Collect Calls Outside North America: 416-304-0211**

**Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)**

## **MONUMENT MINING LIMITED**

1580-1100 Melville Street  
Vancouver, British Columbia, V6E 4A6  
Phone No.: 604-638-1661  
Fax No.: 604-638-1663

### **NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “Meeting”) of the shareholders of Monument Mining Limited (the “Company”) will be held in the “Port of Singapore” Boardroom, Pinnacle Hotel, Vancouver Harbourfront, 1133 West Hasting Street, Vancouver, British Columbia, on Friday, November 20, 2015 at 9:00 A.M, Pacific Time, for the following purposes:

1. To receive and consider the financial statements of the Company for the fiscal year ended June 30, 2015, and the auditors’ report thereon;
2. To fix the number of Directors of the Company for the incoming year at seven;
3. To elect directors of the Company for the incoming year;
4. To appoint BDO Canada LLP, Chartered Accountants, as auditors for the ensuing year and to authorize the Directors to fix the auditors’ remuneration;
5. To consider, and if thought fit, to approve an amendment to the Company’s “fixed” stock option plan to increase the number of shares authorized for issuance under the plan;
6. To transact such further or other business as may properly come before the Meeting and any adjournment thereof.

The accompanying information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

Questions or requests for assistance regarding the Meeting may be directed to Laurel Hill Advisory Group, the Company’s proxy solicitation agent, at 1-877-304-0211 toll free (416-304-0211 collect) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

DATED: OCTOBER 16, 2015

**BY ORDER OF THE BOARD OF DIRECTORS**

**(Signed) Robert F. Baldock**

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**Robert Baldock**  
**President and CEO**

# INFORMATION CIRCULAR

AS AT OCTOBER 16, 2015 UNLESS OTHERWISE INDICATED

This Information Circular is furnished in connection with the solicitation of proxies by the management of Monument Mining Limited (the "Company" or "Monument") for use at the Annual General Meeting (the "Meeting"). The Meeting will be held in the "Port of Singapore" Boardroom, Pinnacle Hotel, Vancouver Harbourfront, 1133 West Hasting Street, Vancouver, British Columbia, on Friday, November 20, 2015, at 9:00 A.M. (Pacific Time) and for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders. Pursuant to Part XII of the *Canada Business Corporations Act*, advance notice of the Meeting was published via SEDAR on September 21, 2015, and filed with the British Columbia Securities Commission, Alberta Securities Commission, Ontario Securities Commission and the TSX Venture Exchange (the "Exchange"), and published in the Globe and Mail newspaper on September 28, 2015.

## GENERAL PROXY INFORMATION

### Solicitation of Proxies

THE ACCOMPANYING PROXY IS SOLICITED BY THE MANAGEMENT OF the Company in connection with the Meeting. All properly executed proxies received on or before 9:00 A.M. on November 18, 2015 will be voted at any poll held at the Meeting, and if a choice is specified with respect to any matter to be acted upon, will be voted in accordance with the instructions contained therein. The expense of this solicitation will be paid by the Company. Some of the directors, officers and regular employees of the Company may solicit proxies personally and by telephone, facsimile or other electronic means as deemed necessary, at no additional compensation. The Company has also retained Laurel Hill Advisory Group to assist it in connection with the Company's communications with shareholders. In connection with these services, Laurel Hill is expected to receive a fee of approximately \$30,000, plus out-of-pocket expenses. The Company will reimburse banks, brokerage houses and other custodians, nominees or fiduciaries for reasonable expenses in sending proxy material to principals to obtain authorization for the execution of proxies. The Company will not be sending proxy material to shareholders using the "notice-and-access" procedure available under National Instrument 54-101 *Communication with Beneficial Owners of Securities of Reporting Issuers* ("NI 54-101").

### Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy have been selected by the directors of the Company and have indicated their willingness to represent as proxy the shareholder who appoints them. **A shareholder has the right to designate a person (who need not be a shareholder), other than the management designees, to represent him or her at the Meeting.** Such right may be exercised by inserting, in the space provided for that purpose on the form of proxy, the name of the person to be designated and by deleting therefrom the names of the management designees. Such shareholder should notify the nominee of the appointment, obtain consent to act as proxy and should provide instructions on how the shareholder's shares are to be voted. In any case, the form of proxy should be dated and executed by the shareholder or any attorney authorized in writing, with proof of such authorization attached, where an attorney executed the form of proxy. A form of proxy may be revoked at any time prior to the exercise thereof. An instrument of revocation must be executed by the shareholder or by his or her attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, and deposited either at the head office of the Company at any time up to and including the last business day preceding the date of the Meeting, or at any adjournment thereof, at which the proxy is to be used or with the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

### Completion and Return of Proxy

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services, the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

The proxy can be submitted by:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**"), by fax within North America at 1-866-249-7775,

outside North America at (416) 263-9524, or by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;

(b) using a touch-tone phone to transmit voting choices to a toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or

(c) using the internet through the website of the Company's transfer agent at [www.investorvote.com](http://www.investorvote.com). Registered shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number; in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

### Non-Registered Holders

Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting (except as outlined below). Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. **More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder" or "Beneficial Owner") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of NI 54-101, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.**

There are two kinds of Beneficial Owners: those who object to their name being made known to the issuers of securities which they own (called "OBOs" for Objecting Beneficial Owners) and those who do not object (called "NOBOs" for Non-Objecting Beneficial Owners). Issuers can request and obtain a list of their NOBOs from intermediaries via their transfer agents pursuant to NI 54-101, and issuers can use this NOBO list for distribution of proxy-related materials directly to NOBOs. The Company is not sending the Meeting Materials directly to NOBOs, but rather has distributed copies of the Meeting Materials to the Intermediaries for distribution to NOBOs. With respect to OBOs the Company will pay for Intermediaries to deliver the Meeting Materials to OBOs.

Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and **deliver it to Computershare** as provided above; or
- (b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions which the Intermediary must follow. The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails a scannable voting instruction form ("**VIF**") in lieu of the applicable form of proxy. The Non-Registered holders are requested to complete and return the VIF by mail or facsimile. Alternatively, the Beneficial holder can call a toll-free telephone number or access the Internet to vote the Shares held by the Beneficial owners at [www.proxyvote.com](http://www.proxyvote.com). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the applicable Meeting. As well, Monument may be utilizing the Broadridge QuickVote™ service to assist shareholders with voting their shares. NOBOs may be contacted by Laurel Hill to conveniently obtain their vote directly over the telephone.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management designees and insert the Non-Registered Holder's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow**

**the instructions of their Intermediary, including those regarding when and where the form of proxy or VIF is to be delivered.**

#### **Voting Procedure**

Holders of record of the common shares of the Company (hereinafter the “shares”) at the close of business on October 16, 2015 (the “Record Date”), will be entitled to receive notice of the Meeting and to one vote per share on all matters placed before the Meeting.

All shares represented at the Meeting by properly executed proxies will be voted (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification, the management designees, if named in the proxy, will vote in favour of the matters set out therein.**

**The enclosed form of proxy confers discretionary authority upon the management designees, or other persons named as proxy, with respect to amendments or variations to matters identified in the notices of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of: (a) any amendments or variations to matters identified in the notices of Meeting, or (b) any other matters to be presented for action at the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with their judgment.**

A quorum for the transaction of business at the Meeting shall be shareholders present in person or represented by proxy or duly authorized representative, being not less than two (2) in number.

#### **Voting Shares Securities and Principal Holders of Voting Securities**

The Company is authorized to issue an unlimited number of shares of which, as at the close of business on the Record Date, 324,218,030 shares are issued and outstanding.

The holders of shares of record at the Record Date are entitled to vote such shares at the Meeting.

There are no persons who are known to the Directors and officers of the Company to have, as at the date of this Information Circular, direct or indirect beneficial ownership of, control or direction over, or a combination of direct or indirect beneficial ownership of and control or direction over voting securities that constitute more than 10% of the issued and outstanding shares of the Company.

### **PARTICULARS OF OTHER MATTERS TO BE ACTED UPON**

#### **Receipt of the Financial Statements and Auditors’ Report**

The consolidated financial statements of the Company for the fiscal year ended June 30, 2015 including the accompanying notes and the auditor’s report, will be presented to the shareholders at the Meeting. These documents are available on both SEDAR ([www.sedar.com](http://www.sedar.com)) and the Company’s website ([www.monumentmining.com](http://www.monumentmining.com)).

#### **Election of Directors**

The term of office of each of the current Directors runs until the conclusion of the Meeting or until their respective successors have been elected or appointed. Shareholders’ approval will be sought to fix the number of Directors of the Company at seven (7), such approval requiring a majority of the votes cast by shareholders at the Meeting (being 50% plus one of the votes cast).

Management of the Company proposes the seven persons listed below as its nominees for election as directors of the Company.

The persons named in the accompanying proxy intend to vote for the election as Directors the seven nominees listed below unless the shareholder directs that his or her shares be withheld from voting in the election of Directors. In the event any nominee named below should be unable to serve, the persons named in the accompanying proxy will vote for a substitute nominee or nominees in accordance with their best judgment. All nominees named below have consented to serve as Directors if elected.

Name, Jurisdiction of Residence and Position	Principal occupation or employment and, if not a previously elected Director, occupation for past 5 years	Director since	Number of Shares beneficially owned or controlled or directed, directly or indirectly, <sup>1</sup>
<b>Robert F. Baldock</b> <i>Pahang, Malaysia</i> President and CEO Director	President, CEO and Director, Monument Mining Limited and all its subsidiaries since July 2007.	March 1998	1,382,250
<b>Cathy Zhai</b> <i>British Columbia, Canada</i> CFO and Corporate Secretary Director	CFO and Corporate Secretary for Monument Mining Limited and all its subsidiaries since July 2007.	November 2011	200,500
<b>Zaidi Harun</b> <i>Pahang, Malaysia</i> VP, Business Development, Director	Vice President, Business Development for Monument Mining Limited and Monument Malaysian Group of companies since 2007.	June 2007	2,130,400
<b>Graham Dickson</b> <sup>2</sup> <i>British Columbia, Canada</i> Director	President of NouHgt Technologies Inc. since 2012; Chief Operating Officer of Veris Gold Corp. from June 2011 to June 2015.	June 2009	Nil
<b>Mark Gasson</b> <i>Cape Town, Western Province, South Africa</i> Nominee	Chief Executive Officer and President of Panex Resources Inc., Exploration Manager for Burey Gold Ltd (ASX) since 2013. Managing Director of Erongo Energy Limited from July 2007 to August 2013.	N/A	Nil
<b>Michael John Kitney</b> <i>Perth, Australia</i> Nominee	Chief Operating Officer of Kasbah Resources Limited from February 2011 to present; Consultant to the mining industry from May 2004 to February 2011.	N/A	Nil
<b>Rhett Brans</b> <i>Western Australia, Australia</i> Nominee	Independent consultant and Non-Executive Director of three ASX-listed companies, namely Syrah Resources, Carnavale Resources Limited, and RMG Limited, from various commencing times in the past 2 years. An Executive Technical Director of Perseus Mining Limited from 2004 through to November 2013.	N/A	Nil

(1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at October 16, 2015, based upon information furnished to the Company by individual Directors. Unless otherwise indicated, such shares are held directly.

(2) Member of the Audit Committee.

(3) Member of the Compensation Committee.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

Except as described below, to the knowledge of the Company, no proposed director.

(a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer (“CEO”) or chief financial officer (“CFO”) of any company (including the Company) that:

- (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
  - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
  - (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
  - (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
  - (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

On June 9, 2014, the Supreme Court of British Columbia issued an order granting Veris Gold Corp. (“Veris”) creditor protection to under the *Companies’ Creditors Arrangement Act* (Canada). Veris was cease traded by the British Columbia Securities Commission as of September 3, 2015. Robert Baldock resigned as a director of Veris on February 26, 2014. Graham Dickson was a director of Veris until February 25, 2015 and the chief operating officer of Veris until June 25, 2015.

The following information as to principal occupation, business or employment of the nominee directors is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

**Robert F. Baldock, CA(M), FCPA, FIMC,  
Director, President and CEO**

Mr. Baldock is an experienced mining executive as well as being a qualified and experienced accountant with over 30 years of hands on management of public and private corporations across a wide range of industries and oversaw the acquisition and establishment of the Selinsing Gold Mine for Monument. Mr. Baldock is the former co-founder and Managing Director and subsequently Executive Chairman of Golconda Minerals N.L. Group of Mining Companies listed on the ASX, NASDAQ and Stuttgart Stock Exchanges. He was as well President of a controlled subsidiary, Nevada Goldfields Corporation, which was listed on the TSX, Toronto, NASDAQ, USA and Stuttgart Stock Exchanges. Mr. Baldock’s role with the Golconda Group also included the role of Managing Director of Duketon Exploration Limited, listed on the ASX. During Mr. Baldock’s period of tenure he had the overall responsibility for raising capital and using the raised capital and cash flow from operations to oversee the design, construction, commissioning and operation of numerous mineral processing plants and mining operations. Mr. Baldock was until June 2012 also the President of Veris Gold Corp., a reporting issuer.

**Cathy Zhai, B.Sc., CGA  
Director, Chief Financial Officer and Corporate Secretary**

Ms. Zhai has been the Chief Financial Officer at Monument Mining Limited since 2001 (formally Moncoa Corporation). Ms. Zhai has over 18 years of extensive experience at senior positions in business strategic planning, corporate finance, financial reporting and cost management over mining operations and other business sectors with international exposure across Northern America, China, South-East Asia and Australia. She has participated in financing and development of the Selinsing Gold Mine from initial stage with discipline and a “can-do” attitude. In her career, she has worked as CFO, Director of Finance and other senior roles with several public and private companies across mining, high tech, manufacturing and biotech industries. Ms. Zhai is a designated Certified General Accountant and holds a B.Sc. degree in Mathematics, and a Diploma in Multicultural Comparison.

**Zaidi Harun, B.Sc.**

**Director, Vice President, Business Development**

Mr. Harun is an experienced Exploration Geologist with 20 years' experience in the international mining industry field work as well as extensive mine geological exploration experience. He has extensive knowledge of the Malaysian mining industry and has been a key senior person in assisting the President in mineral property research, liaison with government, local society, and implementing the CSR programs. Mr. Harun has spent the last 17 years working on the Selinsing Project site developing the present reserves and resource. He has been involved from the outset in Monument's preliminary mine planning and initial development for the Selinsing Gold Mine project.

**Graham Dickson**

**Director**

Mr. Dickson is a mining executive with over 25 years of extensive experience in the gold mining industry and has built numerous gold treatment plants in remote areas of the world. He has been serving as President for NouHgt Technologies Inc. since 2007; and previously served as Director, Chief Operating Officer and other positions of Veris Gold Corp. up to June 2015, which holds a diverse portfolio of gold, silver, zinc and copper properties in the Yukon Territory and British Columbia, Canada as well as in the states of Arizona and Nevada in the U.S.A. Mr. Dickson also served in various capacities with BYG Natural Resources Ltd., which had a gold mine in the Yukon Territory; and acted as General Manager of a turnkey construction company for gold milling facilities in remote locations, including the Snip Mill for Cominco Ltd., Golden Patricia Mill for Bond Gold, Seebee Mill for Claude Resources and for surface facilities at the Julietta mine for Bema Gold.

**Mark Richard Gasson, B.Sc. (Hons), AusIMM**

**Nominee of the Board of Directors**

Mr. Mark Richard Gasson, BSc (Hons), AusIMM, has been the Chief Executive Officer and President of Panex Resources Inc. and Exploration Manager for Burey Gold Ltd (ASX) since 2013. Mr. Gasson has more than 25 years of experience developing mineral deposits throughout the globe, predominantly in Africa. Previously he has held senior positions with a number of Australian and international mining companies operating in Africa including Exploration Manager of Spinifex Gold Limited from October 1999 to October 2003 and Gallery Gold Limited from October 2003 to May 2005. He was a Director of Alphamin Resources Corp. from December 2011 to December 2014; an Executive Director of Erongo Energy Limited (now Explaurum Limited) from November 2006 to August 2013; and an Executive Director of Exploration of Tiger Resources Ltd from June 2005 to June 2007, where he was responsible for overall exploration activities and for project acquisition of gold, copper, cobalt and tin projects in the Democratic Republic of Congo and precious metal projects in Brazil. Mr. Gasson is a qualified geologist as AusIMM and holds a B.Sc degree.

**Michael John Kitney, Ass Met, M.Sc., MAusIMM**

**Nominee of the Board of Directors**

Mr. Kitney has been Chief Operating Officer of Kasbah Resources Ltd. since February 2011. He is an internationally experienced metallurgist with in excess of 30 years' experience in evaluation and project development roles in Australia and internationally and these have included senior management and line positions with Minproc Engineers Limited, Alcoa Australia, British Phosphate Commissioners, Nelson Gold Corporation Limited and Avocet Mining plc. He has developed and constructed projects throughout Africa, Asia and Australia. He also participated in Selinsing Gold Processing Plant design work in the early years of Monument's development as an independent consultant and was a Qualified Person on metallurgical work according to NI 43-101 standards. He served as a Director of Redbank Mines Limited from March 1, 2006 to November 28, 2008. Mr. Kitney holds a Master of Science degree from WA School of Mines (Mineral Economics).

**Rhett Brans, BA., Dip Eng (Civil), MIEAus**

**Nominee of the Board of Directors**

Mr. Brans has been a non-executive Director of three ASX listed companies, being Syrah Resources, Carnavale Resources Limited, and RMG Limited, from various commencing times in the past 2 years. Prior to this he was an Executive Director of Perseus Mining Limited from 2004 through to November 2013, during which time he helped guide that company's feasibility study and the execution of a low-cost (CAPEX and OPEX) gold treatment facility in Ghana. He was also a non-executive Director for Tiger Resources Limited from 2008 through to May 2013. He established the organic growth model for Tiger, from feasibility study through the various development stages the copper producer is still developing near Lubumbashi in the Democratic Republic of Congo. In total, Mr. Brans has over 40 years' experience in the management of design and construction works associated with mineral treatment plants, more recently from the owners' perspective and prior to this with engineering companies. His experience in these positions extends across Africa, Indonesia and Australia. Mr. Brans is a qualified Engineer with membership in Australian Institute of Engineers and holds a Diploma in Civil Engineering.



## **Appointment of Auditors**

The shareholders will be asked to vote for the appointment of BDO Canada LLP, Chartered Accountants, of Vancouver, British Columbia, to hold office until the next Annual General Meeting of shareholders, and to authorize the board of directors to fix their remuneration. BDO Canada LLP, Chartered Accountants, have been the auditors for the Company since February 3, 2015. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of BDO Canada LLP to hold office for the ensuing year at a remuneration to be fixed by the directors.

## **Approval of Amendment to Fixed Stock Option Plan**

The shareholders will be asked to approve and ratify an amendment to the Company's "fixed" stock option plan to increase the number of common shares authorized for issuance under the plan.

On February 7, 2014, the Company's shareholders approved a "fixed" stock option plan (the "Old Plan") pursuant to which the maximum number of shares reserved for issuance was 41,258,705, representing 15% of the number of issued and outstanding shares of the Company on the date the Old Plan was implemented.

Subject to shareholder and Exchange approval, the Company has amended the Old Plan to increase the number of shares authorized for issuance from 41,258,705 to 48,632,705, being 15% of the current issued and outstanding shares of the Company. No other amendments to the Old Plan are proposed. The Old Plan with this amendment is referred to herein as the "**Amended Plan**".

The purpose of the Amended Plan, as with the Old Plan, is to allow the Company to grant options to directors, officers, employees and consultants as additional compensation and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders.

Under the Amended Plan, options are exercisable over periods of up to 10 years as determined by the Board of Directors and are required to have an exercise price no less than the closing market price of the Company's shares on the trading day immediately preceding the day on which the Company announces the grant of options (or, if the grant is not announced, the closing market price prevailing on the day that the option is granted), less the applicable discount, if any, permitted by the policies of the Exchange and approved by the Board of Directors. Pursuant to the Amended Plan, the Board of Directors may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The maximum number of additional shares which are available to be issued under the Amended Plan in respect of new option grants is 26,146,705, representing 8% of the number of issued and outstanding shares of the Company on the date of the amendment to the Old Plan. The number of shares which may be issuable under the Amended Plan (together with any existing plans), within a one-year period:

- (a) to any one optionee, shall not exceed 5% of the total number of issued and outstanding shares on the grant date;
- (b) to insiders of the Company as a group, shall not exceed 10% of the total number of issued and outstanding shares on the grant date;
- (c) to any one consultant, shall not exceed 2% of the total number of issued and shares on the grant date; and
- (d) to all optionees engaged in investor relations activities, shall not exceed 2% in the total number of issued and outstanding shares on the grant date.

In addition, the number of shares which may be reserved for issuance to insiders of the Company as a group, in the aggregate, may not at any time exceed 10% of the total number of issued and outstanding shares of the Company. The Amended Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion, subject to the Exchange's minimum vesting requirements, if any.

The Amended Plan provides that if a change of control (as defined in the Amended Plan) occurs, or if the Company is subject to a take-over bid, all shares subject to stock options shall immediately become vested and may thereupon be exercised in whole or in part by the option holder. The Board of Directors may also accelerate the expiry date of outstanding stock options in connection with a take-over bid.

The Amended Plan contains adjustment provisions with respect to outstanding options in cases of share reorganizations, special distributions and other corporation reorganizations including an arrangement or other transaction under which

the business or assets of the Company become, collectively, the business and assets of two or more companies with the same shareholder group upon the distribution to the Company's shareholders, or the exchange with the Company's shareholders, of securities of the Company or securities of another company.

The Amended Plan provides that on the death or disability of an option holder, all vested options will expire at the earlier of 365 days after the date of death or disability and the expiry date of such options. Where an optionee is terminated for cause, any outstanding options (whether vested or unvested) are cancelled as of the date of termination. If an optionee retires or voluntarily resigns or is otherwise terminated by the Company other than for cause, then all vested options held by such optionee will expire at the earlier of (i) the expiry date of such options and (ii) the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee ceases its office, employment or engagement with the Company; however, the Board of Directors may extend this expiry date within a reasonable period in accordance with the policies of the Exchange. The Company has received Exchange acceptance for the Board of Directors to extend this expiry date to up to 12 months and in certain circumstances up to three years, subject to further Exchange acceptance.

The Amended Plan contains a provision that if pursuant to the operation of an adjustment provision of the Amended Plan, an optionee receives options (the "**New Options**") to purchase securities of another company (the "**New Company**") in respect of the optionee's options under the Amended Plan (the "**Subject Options**"), the New Options shall expire on the earlier of: (i) the expiry date of the Subject Options; (ii) if the optionee does not become an eligible person in respect of the New Company, the date that the Subject Options expire pursuant to the applicable provisions of the Amended Plan relating to expiration of options in cases of death, disability or termination of employment discussed in the preceding paragraph above (the "**Termination Provisions**"); (iii) if the optionee becomes an eligible person in respect of the New Company, the date that the New Options expire pursuant to the terms of the New Company's stock option plan that correspond to the Termination Provisions; and (iv) the date that is one year after the optionee ceases to be an eligible person in respect of the New Company or such shorter period as determined by the Board.

All options issued under the Old Plan that were outstanding as of the date of implementation of the Amended Plan (the "**Existing Options**") shall be governed by the Amended Plan and shall continue to count against the number of shares reserved for issuance under the Amended Plan for as long as such options remain outstanding; however, any vesting schedule imposed by the Old Plan in respect of the Existing Options will remain in full force and effect.

In accordance with good corporate governance practices and as recommended by National Policy 51-201 *Disclosure Standards*, the Company imposes black-out periods restricting the trading of its securities by directors, officers, employees and consultants during periods surrounding the release of annual and interim financial statements and at other times when deemed necessary by management and the board of directors. In order to ensure that holders of outstanding stock options are not prejudiced by the imposition of such black-out periods, the Amended Plan includes a provision to the effect that any outstanding stock options with an expiry date occurring during a management imposed black-out period or within five days thereafter will be automatically extended to a date that is 10 trading days following the end of the black-out period.

The full text of the Amended Plan will also be available for review at the Meeting. Pursuant to the policies of the Exchange, the Amended Plan is required to be approved by an ordinary resolution of the shareholders entitled to vote in person or by proxy at the Meeting.

At the Meeting, shareholders will be asked to pass a resolution substantially in the following form:

"UPON MOTION IT WAS RESOLVED, as an ordinary resolution, that the Amended Plan (as defined and described in the Company's Information Circular dated October 16, 2015) pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company and its subsidiaries to a maximum of 48,632,705 common shares of the Company, be and is hereby authorized, confirmed and approved."

In order to be passed, the foregoing resolution must be approved by a majority of the votes cast by shareholders at the Meeting (being 50% plus one of the votes cast).

**The Directors of the Company believe the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that shareholders of the Company vote in favour of the resolution.**

**Unless such authority is withheld, the persons named in the enclosed form of proxy intend to vote FOR the approval of the Amended Plan.**

If the requisite shareholder approval of the Amended Plan is not obtained at the Meeting, the Company shall revert to the Old Plan.

## STATEMENT OF EXECUTIVE COMPENSATION AND COMPENSATION OF DIRECTORS

In this section "Named Executive Officer" (or "NEO") means each of the following individuals:

- a) the Chief Executive Officer ("CEO");
- b) the Chief Financial Officer ("CFO");
- c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at June 30, 2015.

The following disclosure sets out the compensation paid, made payable, awarded, granted, given or otherwise provided to each NEO and director for the financial year ended June 30, 2015.

### Compensation Discussion and Analysis

The primary goals of the Company's executive compensation program are to:

- a. attract and retain the qualified key executives necessary for the Company's long term success
- b. motivate the short term and long term performance of those executives
- c. align the executive interests with the Company's shareholders

The Company is a junior mineral resource company actively engaged in the production, development, acquisition and exploration of mineral properties including the Selinsing Gold Mine, the Mengapur Polymetallic Project located in Malaysia and the Murchison Gold Project in Western Australia. The success of the Company requires highly qualified and responsible management. The Company's compensation strategy is focused on performance based incentive reward package, using certain critical measurements that the management is able to influence toward the short-term and long-term objectives of the Company.

Realizing that the Company's financial performance is directly related to the prices of commodities, particularly gold, which fluctuate widely and are affected by numerous factors that are difficult to predict and beyond the Company's control, the compensation is designed to emphasize its long-term performance driving toward increase of total shareholders' value by finding, developing and mining valuable mineral deposits. It also provides a vehicle to reward management performance and to achieve its critical milestones on time and on budget which has an important impact on the long term objectives.

The key elements of the executive compensation program are: (i) base salary; (ii) bonus and other annual incentive awards; (iii) incentive stock options; and (iv) other compensations, perquisites. The Directors are of the view that all elements of the program should be considered based on the financial resources and circumstances of the Company in any given year and therefore do not ascribe particular weight to any single element. The Company does not grant share-based awards.

Upon obtaining competitive market information on compensation levels for executives, the Compensation Committee reviews the executive total compensation levels annually and makes a compensation recommendation to the Board for approval.

The Compensation Committee is independent of management. The Compensation Committee's Mandate empowers the Compensation Committee to recommend to the Board executive compensation that is competitive in order to attract, hold and inspire the Company's senior officers and other key employees on an annual basis. As the Company has now matured from an exploration company to a company that has a producing gold mine as well as exploration and development projects the Board has directed management to prepare for the Compensation Committee's review a comprehensive executive compensation policy. For further information regarding the compensation governance and the Compensation Committee, see "Corporate Governance – Board Committees – Compensation Committee" in this Information Circular.

The Board of Directors, based on recommendations from the Compensation Committee, may reward top management and employees for significant success from time to time in the form of cash bonuses. The Company did not pay any cash bonuses to NEOs in respect of the most recently completed financial year. When awarded, cash bonuses are structured

to reward business excellence and operation outperforming and are determined based on objective and subjective performance assessments and performance benchmark ratings, which are assessed by the Compensation Committee and approved by the Board of Directors. The assessment by the Compensation Committee is focused on the key performance indicators both for overall performance of the Company and for individual performance. The key indicators for determining the Company's performance include improvement of property pipelines, assets, sustainable production and financial performance, which are primary factors leading to steady growth of the Company's assets and shareholders' value. The measurements for individuals' performance are focused on (1) leadership, including five areas: vision, initiatives, creativity, flexibility and supervision skills; and (2) deliverables, including the team, products, communication, and reporting and documentation.

The Board of Directors has not conducted a formal analysis of the risk associated with the Company's compensation policies or practices; however, if inappropriate risks are taken by the President, Chief Financial Officer or other high salaried employee their compensation package would be adversely affected.

The Company has not adopted a policy forbidding directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by directors or officers. The Company is not, however, aware of any directors or officers having entered into this type of transaction.

### Summary Compensation Table

The compensation paid to the NEOs during the Company's three most recently completed financial years is as set out below and expressed in Canadian dollars unless otherwise noted.

NEO Name and Principal Position	Year	Salary (\$)	Share-based Awards (\$)	Option-Based Awards <sup>1</sup> (\$)	Non-Equity Incentive Plan Compensation		Pension Value (\$)	All other Compensation <sup>2</sup> (\$)	Total (\$)
					Annual Incentive Plans (\$)	Long-term Incentive Plans (\$)			
Robert F. Baldock CEO, President	2015	685,500	Nil	Nil	Nil	Nil	Nil	92,722	778,222
	2014	685,500	Nil	1,887,913	Nil	Nil	Nil	71,863	2,645,276
	2013	685,500	Nil	Nil	493,000	Nil	Nil	103,031	1,281,531
Cathy Zhai CFO, Corporate Secretary	2015	350,000	Nil	Nil	Nil	Nil	Nil	28,528	378,528
	2014	337,500	Nil	778,860	Nil	Nil	Nil	28,518	1,144,878
	2013	275,000	Nil	Nil	330,000	Nil	Nil	28,446	633,446
Kevin Wright <sup>3,4</sup> General Manager, Operations, Malaysia Group	2015	469,560	Nil	Nil	Nil	Nil	Nil	570	470,130
	2014	428,230	Nil	Nil	Nil	Nil	Nil	554	428,784
	2013	401,163	Nil	Nil	Nil	Nil	Nil	548	401,711
Zaidi Harun <sup>4</sup> Vice President, Business Development	2015	275,000	Nil	Nil	Nil	Nil	Nil	3,163	278,163
	2014	275,000	Nil	589,813	Nil	Nil	Nil	2,976	867,789
	2013	275,000	Nil	Nil	290,000	Nil	Nil	2,930	567,930

- (1) The fair value of each option is estimated using the Black-Scholes pricing model and the vested amount is expensed. This is consistent with the accounting values used in the Company's financial statements. The Company chose the Black-Scholes model because it is a widely recognized and utilized model for option pricing. The key assumptions used for the \$0.26 valuation of the 2014 grant to an NEO are: expected option life of 10 years, expected annual volatility of 74%, risk free rate of %, and dividend yield is nil. The key assumptions used for the \$0.26 valuation of the 2014 grant to NEOs are: expected option life of 10 years, expected annual volatility of 74%, risk free rate of 2.54%, and dividend yield is nil.
- (2) Other compensation includes vacation payables, medical benefits and housing allowance.
- (3) The salary for Mr. Wright is denominated in US dollars and converted to Canadian dollars using the fiscal year average exchange rate for the applicable year, being 1.17 for the 2015 fiscal year. Mr. Wright was appointed as General Manager, Operations, Malaysia Group on January 26, 2015.
- (4) NEOs who are employees of the Company's subsidiaries in Malaysia.

## Incentive Plan Awards

### Outstanding Option-Based Awards

Other than cash bonuses that depend solely on achieving certain performance goals or similar conditions within a specified period and stock option plan, the Company does not have any incentive plans pursuant to which compensation is awarded, earned, paid or payable to the Named Executive Officer(s) nor any share-based award plan under which equity-based instruments that do not have option-like features, can be issued.

The Company has an incentive stock option plan pursuant to which stock options may be granted to officers, directors, employees and service providers of the Company. The following table sets forth information concerning all option-based awards outstanding under incentive plans of the Company, at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the NEOs:

NEO Name and Principal Position	Option-Based Awards			
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-The-Money Option <sup>1</sup> (\$)
<b>Robert F. Baldock</b> CEO, President	1,000,000	0.415	29-Sep-15	Nil
	7,000,000	0.33	4-Sep-23	Nil
	271,833 <sup>2</sup>	0.33	4-Sep-23	Nil
<b>Cathy Zhai</b> CFO, Director of Human Resources, Corporate Secretary	1,000,000 <sup>2</sup>	0.415	29-Sep-15	Nil
	500,000	0.42	11-Jan-17	Nil
	3,000,000	0.33	4-Sep-23	Nil
<b>Kevin Wright</b> General Manager, Operations, Malaysia Group	Nil	Nil	Nil	Nil
<b>Zaidi Harun</b> Vice President, Business Development	2,000,000	0.33	4-Sep-23	Nil
	271,833 <sup>2</sup>	0.33	4-Sep-23	Nil

- (1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$0.11, and the exercise or base price of the option.
- (2) These amounts relate to options awarded to the NEO in relation to his or her role as a Director.

During the year ended June 30, 2015, the NEOs did not earn any non-equity incentive compensation and did have any option-based awards vest.

### **Termination and Change of Control Benefits**

Except as disclosed below, neither the Company nor its subsidiaries has a contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiary, or a change in responsibilities of the NEO following a change in control:

The following Named Executive Officers of the Company – Robert Baldock, Cathy Zhai and Zaidi Harun (the “**Three NEOs**”) – provide their services to the Company pursuant to employment agreements each dated July 1, 2007 and supplemental agreements each dated September 21, 2013 (the “**Three NEO Employment Agreements**”). Under the terms of the Three NEO Employment Agreements, in the event of termination of employment of any of the Three NEOs without cause, or in the event of the Fundamental Change of the Company where an NEO decides to exercise his or her right to elect termination of his or her employment or is terminated by the Company, the applicable NEO is entitled to receive a severance payment in cash equal to the three times the NEO’s annual salary at the time of termination, plus the aggregate bonuses paid in respect of the three most recently completed financial years. In addition, all unexercised stock options held by the applicable NEO shall become exercisable in full and shall remain exercisable for a period of twelve months following the date of termination; and in addition, in event of the Fundamental Change of the Company, the exercise period for the NEO’s stock options shall be extended to thirty six months, subject to the Exchange’s approval. If a severance triggering event had occurred on June 30, 2015, the severance payments that would be payable to each of the above NEOs would be approximately as follows (1) Robert Baldock: \$2,549,500; (2) Cathy Zhai: \$1,380,000; (3) Zhai Harun: \$1,115,000.

## Director Compensation

### Director Compensation Table

The following table sets forth the compensation paid for the Company's most recently completed financial year to the directors who are not also NEOs:

Director Name	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-equity Incentive Plan Compensation (\$)	Pension Value (\$)	Other Compensation (\$)	Total (\$)
<b>George Brazier</b>	144,000	Nil	Nil	Nil	Nil	Nil	144,000
<b>Graham Dickson</b>	74,200	Nil	Nil	Nil	Nil	Nil	74,200
<b>Frank Wright</b>	77,000	Nil	Nil	Nil	Nil	Nil	77,000
<b>Gerald Ruth</b>	104,200	Nil	Nil	Nil	Nil	Nil	104,200

Directors are also reimbursed for any expenses incurred while attending Board or committee meetings, i.e. meals, accommodation, airfare, etc.

### Incentive Plan Awards - Outstanding Option-Based Awards

The following table sets forth information concerning all option-based awards outstanding under incentive plans of the Company at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the Directors who are not Named Executive Officers:

Director Name	Option-Based Awards			
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-The-Money Option <sup>1</sup> (\$)
George Brazier	901,835	0.33	4-Sep-23	Nil
Graham Dickson	1,000,000	0.415	29-Sep-15	Nil
Frank Wright	500,000	0.42	11-Jan-17	Nil
Gerald Ruth	500,000	0.455	9-Oct-17	Nil

(1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$0.11, and the exercise or base price of the option.

### Incentive Plan Awards - Value Vested or Earned During the Year

During the year ended June 30, 2015, the Directors did not earn any non-equity incentive compensation and did have any option-based awards vest.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at the end of the Company's most recently completed financial year, the only equity compensation plan under which equity securities are authorized for issuance was the Old Plan, described above. The following table sets forth information regarding the Old Plan:

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (c)
Equity compensation plans approved by securityholders	18,415,501	CAD\$0.36	18,772,705

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (c)
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
<b>Total</b>	18,415,501	CAD\$0.36	18,772,705

## CORPORATE GOVERNANCE

A summary of the responsibilities and activities and the membership of each of the Company's committees is set out below.

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

### Independence of Members of Board

The Company's Board consisted of seven Directors, four of whom were independent based upon the tests for independence set forth in NI 52-110. George Brazier, Frank Wright, Graham Dickson and Gerald Ruth are independent. Robert Baldock is not independent as he is the President and CEO of the Company. Cathy Zhai is not independent as she is CFO and Corporate Secretary of the Company. Zaidi Harun is not independent as he holds the position of Vice President, Business Development of the Company.

### Management Supervision by Board

The CEO and CFO report upon the operations of the Company separately to the independent Directors of the Board and at such times throughout the year as is considered necessary or advisable by the independent Directors. The independent Directors are encouraged to meet at any time they consider necessary without any members of management including the non-independent Directors being present. The Company's auditors, legal counsel and employees may be invited to attend. The Audit Committee, which is composed entirely of independent Directors, meets with the Company's auditors without management being in attendance.

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board.

### Other Reporting Issuers

The Directors hold directorships in other reporting issuers as set out below:

<i>Name of Director</i>	<i>Name of Other Reporting Issuer</i>
George Brazier	Nil
Frank Wright	Super Nova Petroleum Corp.
Graham Dickson	Nil
Gerald Ruth	Nil
Robert Baldock	Nil
Cathy Zhai	Nil
Zaidi Harun	Nil

## Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, and industry and on the responsibilities of directors. New Board members are also provided with access to recent, publicly filed documents of the Company, management and technical experts and consultants. Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

## Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to shareholders. No update was made during fiscal 2015. The Board intended to take steps to review and to promote a culture of ethical business conduct in the coming year.

## Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Compensation Committee, as well as both formal and informal discussions among Board members and the President and Chief Executive Officer. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

## Expectations of Management

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity.

## Board Committees

At present, the Company has an Audit Committee and a Compensation Committee. Additional committees may be established as and when the Board considers it necessary.

### Audit Committee

Audit Committee Charter - See Appendix "A" hereto.

#### *a. Composition of the Audit Committee*

The following are the current members of the Audit Committee:

Gerald Ruth	Independent <sup>1</sup>	Financially literate <sup>1</sup>
Graham Dickson	Independent <sup>1</sup>	Financially literate <sup>1</sup>
Frank Wright	Independent <sup>1</sup>	Financially literate <sup>1</sup>

1) As defined by NI 52-110.

The Board of Directors expects to appoint new members of the Audit Committee after the Meeting.

#### *b. Relevant Education and Experience*

##### **Gerald Ruth**

Ruth is a seasoned financial professional with more than 25 years' experience in the capital markets focused on corporate finance, mergers and acquisitions, corporate governance, exchange listing policies, procedures and standards, listed company oversight and market regulation. He worked in public accounting for several years and qualified as a chartered accountant in 1983. He has been CFO of several private and public companies, has extensive experience in evaluating financial results and has experience preparing financial statements.



### **Graham Dickson**

Mr. Dickson is an experienced mining executive as well as being a qualified Industrial Chemist with over 25 years of hands-on management of public and private corporations across a wide range of small to medium sized operating and exploration mining companies. He has an understanding of control procedures for financial reporting and hands-on experience of control over operation reporting. He understands financial results associated to operations and accounting interpretation and is able to provide operational evidence in this regards when required. He has an understanding of economic evaluation of mineral properties.

### **Frank Wright**

Mr. Wright is a registered professional engineer with over 25 years of mining industry experience; primarily providing process development expertise to junior and mid-tier mining firms since 1998, including economic assessment, flow sheet development, operations troubleshooting and project management. Mr. Wright obtained a Bachelor of Business Admin, Simon Fraser University in 1983, where has been exposed to accounting principles. He understands control procedures for financial reporting and financial results in relation to metallurgical process.

#### *c. Audit Committee Oversight*

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

#### *d. Reliance on Certain Exemptions*

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

#### *e. Exemption in Section 6.1 of NI 52-110*

The Company is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

#### *f. External Auditor Service Fees*

The following table sets forth fees paid by the Company to the company's auditors in each of the Company's last two fiscal years:

	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
June 30, 2015	\$99,750	Nil	\$50,175	Nil
June 30, 2014	\$129,500	Nil	\$147,325	Nil

Audit fees are for the audit of the Company's annual consolidated financial statements; Audit related fees are primarily for services related to technical accounting issues and review of other statutory filings; Tax fees are primarily for consultation of tax related issues; other fees are paid for other accounting services to the Company.

### **Compensation Committee**

Compensation Committee Charter - See Appendix "B" hereto.

The following are member of the Compensation Committee:

George Brazier	Independent <sup>1</sup>	Chairman
Frank Wright	Independent <sup>1</sup>	Member
Gerald Ruth	Independent <sup>1</sup>	Member

① As defined by NI 52-110.

The Board of Directors expects to appoint new members of the Compensation Committee after the Meeting.

The Compensation Committee has the responsibility to review and recommend for approval by the Board all remuneration of the senior management of the Company. The Compensation Committee is also responsible for identifying, evaluating and recommending nominees to the Board of Directors and its committees. In certain circumstances the Committee may retain outside consultants to conduct searches for appropriate nominees.

To determine appropriate compensation payable, the Compensation Committee reviews compensation paid to Directors and the senior management of companies of similar size and stage of development in the mining exploration industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company.

The Board recognizes that it is important to have a comprehensive compensation package in place to ensure that Board members and management executives can be motivated and compensated to continuously work hard in the best interests of the Company's shareholders.

#### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

None of the Directors or executive officers of the Company, nor any person who has held such position since the beginning of the most recent completed financial period end of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of Directors.

#### **INDEBTEDNESS TO COMPANY OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS**

There is no indebtedness of any director, executive officer, proposed nominee for election as a director or associate of them, to or guaranteed or supported by the Company or any of its subsidiaries either pursuant to an employee stock purchase program of the Company or otherwise, during the most recently completed financial year.

#### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

No informed person or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or its subsidiary.

#### **MANAGEMENT CONTRACTS**

No management functions of the Company or subsidiary are performed to any substantial degree by a person other than the Directors or executive officers of the Company or subsidiary.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Company is on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may contact the Company at 1580-1100 Melville Street, Vancouver, BC, V6E 4A6, to request copies of the Company's financial statements and management discussion and analysis ("MD&A").

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

#### **OTHER MATTERS**

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

#### **SHAREHOLDER PROPOSALS**

In order to be included in the Company's next annual general meeting of shareholders, shareholder proposals submitted in accordance with the requirements of the *Canada Business Corporations Act* must be received by the Company at its offices no later than June 22, 2016.

**CERTIFICATE**

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. The contents and the sending of the Management Information Circular have been approved by the Board of Directors.

**BY ORDER OF THE BOARD OF DIRECTORS, THIS 16TH DAY OF OCTOBER, 2015.**

*“Robert Baldock”*

Robert Baldock, Chief Executive Officer

*“Cathy Zhai”*

Cathy Zhai, Chief Financial Officer

## APPENDIX A

### MONUMENT MINING LIMITED MANDATE OF THE AUDIT COMMITTEE

#### Section I. Audit Committee Purpose

The Audit Committee is appointed by the Board of Directors (the “**Board**”) to assist the Board in fulfilling its oversight responsibilities. The Committee’s primary responsibilities are to:

Overseeing the process related to the company’s financial risk and internal control;

- Overseeing financial reporting; and
- Overseeing internal and external audit processes.

The Audit Committee’s primary duties are to:

- Identify and monitor the management of the principal risks that could impact the financial reporting of the company;
- Monitor the integrity of the Company’s financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- Monitor compliance with legal and regulatory requirements;
- Monitor the independence and performance of the external auditors and ensure that the right level and extent of audit examination being brought to bear with due regard to financial reporting risk by an audit team with appropriate skills and experience;
- Provide avenue of communication among the external auditors, management and the Board of Directors and ensure communication arising from audit engagement relating to financial statements are adequate and compliant with International Financial Reporting Standards.

The Audit Committee has authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the Company. The Audit Committee has the ability to retain, at the Company’s expenses, special legal, accounting, or other consultants or experts it deems necessary in the performance its duties when the issues arising from the company’s financial reporting are considered material.

#### Section II. Audit Committee Composition and Meetings

Audit Committee members shall meet the requirements of the Canada Business Corporations Act and TSX Group.

The Audit Committee shall be comprised of three or more directors as determined by the Board, the majority of whom shall be outside directors who are unrelated, free from any relationship that would interfere with the exercise of his or her independent judgment. The Audit Committee is considered by the Board as Independent when its majority members are outside directors, based on the fact that the company is listed at TSX-Venture Exchange as a tier 1 company.

All members of the Committee shall be financially literate, being defined as able to read and understand basic financial statements, and at least one member of the Committee shall have accounting or related financial management expertise in public companies.

Audit Committee members shall be appointed by the Board on recommendation from the nominating process. If an audit committee Chair is not designated or present, the members of the Committee may designate a Chair by majority vote of the Committee membership.

The Audit Committee shall meet at least two times annually, or more frequently as circumstances dictate. The Audit Committee Chair shall prepare and /or approve an agenda in advance of each meeting in consultation with management, other committee members and external auditors.

The Committee may meet privately in executive session annually with management, and the external auditors as a committee to discuss any matter that the Committee or each of these groups believe should be discussed candidly and without pressure.

In addition, the Committee, or at least its Chair, should communicate with management and the external auditors when necessary, quarterly to review the Company's interim financial statements and significant findings.

### **Section III. Audit Committee Responsibilities and Duties**

#### **Review Procedures**

1. Review and reassess the adequacy of this Mandate at least annually and submit the mandate to the Board of Directors for approval.
2. Review the Company's annual audited financial statements and related documents prior to filing or distribution. Review should include discussion with management and external auditors of significant issues regarding accounting principles, practices, and significant management estimates and judgments.
3. Annually, in consultation with management external auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control, and report such exposures. Review significant findings prepared by the external auditors and management responses.
4. Review the effectiveness of the overall process for identifying the principal risks affecting financial reporting and provide the Committee's view to the Board of Directors.
5. Review with financial management and the external auditors the Company's quarterly financial results and related documents prior to the release of earnings and/or the Company's quarterly financial statements prior to filing or distribution (No review engagement required with the external auditors for quarterly financial report. However, the accounting assistance will be required from the external auditors for fairness of presentation and adequate disclosure). Discuss any significant changes to the Company's accounting principles. The Chair of Audit Committee may represent the entire Audit Committee for purpose of this review.

#### **External Audit**

6. The external auditors are ultimately accountable to the Audit Committee and the Board of Directors, as representatives of the shareholders. The Audit Committee shall review the independence and performance of the auditors and annually recommend to the Board of Directors the appointment of the external auditors or approve any discharge of auditors when circumstances warrant.
7. Approve the fees and other significant compensation to be paid to the external auditors.
8. On an annual basis, the Committee should review and discuss with the external auditors all significant relationships they have with the Company that could impair the auditors' independence.
9. Review the external auditors' audit engagement letter and audit plan – discuss and approve audit scope, staffing, locations, reliance upon management, and general audit approach. Ensure the audit plan is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have.
10. Prior to release the year-end earnings, discuss the results of the audit with the external auditors. Discuss certain matters required be communicated to Audit Committee in accordance with the standards established by the International Financial Reporting Standards.
11. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting.

#### **Legal Compliance**

On at least an annual basis, review with the Company's legal counsel any legal matters that could have a significant impact on the organization's statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies.

**Other Responsibilities**

12. Annually assess the effectiveness of the committee against its Mandate and report results of the assessment to the Board.
13. Prepare and disclose a summary of the Mandate to shareholders.
14. Perform other activities consistent with this mandate, the Company's by-laws, and governing law, as the Committee or the Board deems necessary or appropriate.
15. Maintain minutes of meetings and periodically report to the Board of Directors on significant results of the foregoing activities.

## APPENDIX B

### MONUMENT MINING LIMITED Mandate of the Compensation Committee

#### GENERAL

The Compensation Committee (the "**Committee**"), appointed by the Board of Directors (the "**Board**"), has responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the CEO, CFO, other senior officers and other key employees (the "**Management**") of the Company and for recommending compensation for Directors.

The Compensation Committee shall be comprised of three members, a majority of whom shall be "independent" Directors as defined in applicable securities legislation.

#### RESPONSIBILITIES

Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board.

The Committee shall:

- (a) review annually the compensation for Directors who serve on the Board or its committees, considering all relevant matters including the goals of the Company, the effectiveness of the Board, each committee and each Director in achieving its mandate, time commitment of Directors, compensation provided by comparative companies and level of responsibility;
- (b) review annually the indemnification policies of the Company and D&O insurance policy, if any;
- (c) review and approve performance targets and corporate goals relevant to the CEO's compensation and evaluate the CEO's performance based on such goals;
- (d) review annually the salary, bonus, stock options and other benefits, direct or indirect and change of control packages for Management, considering all relevant matters including the goals of the Company and the effectiveness of Management in achieving the goals, the skill, qualifications and level of responsibility of Management, compensation provided by comparative companies and make recommendations to the Board;
- (e) administer stock option plan, employee benefit plans and other plans adopted by the Company and review and approve benefits to be granted under the plans to Management in accordance with guidelines established by the Board;
- (f) with the assistance of Management, monitor trends in compensation for directors and management, review the Company's compensation policies and plans and make recommendations to the Board;
- (g) review executive compensation disclosure, including compensation philosophy, before it is publicly disclosed; and
- (h) review disclosure of stock option plans that are submitted for shareholder approval.

The Committee shall have authority to engage outside consultants to review the Management compensation program as appropriate.

The Committee shall review and approve the Committee's Report for publication in the annual proxy circular or annual information form.

The Committee shall conduct a portion of each meeting without the presence of non-independent directors and management.

The Committee shall also have such other powers and duties as are delegated to it by the Board.

The Committee shall conduct an annual assessment of its performance and report the results to the Board.

**EFFECTIVE DATE**

This Mandate was revised and implemented by the Board on September 23, 2009.



**QUESTIONS MAY BE DIRECTED TO THE PROXY SOLICITOR**



**North American Toll-Free  
1-877-452-7184**

**Collect Calls Outside North America:  
416-304-0211**

**Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)**