

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS OF

**MONUMENT MINING LIMITED**

(Expressed in thousands of United States dollars)

For the three and nine months ended March 31, 2022 and 2021

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 nine months ended March 31, 2022.

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**MONUMENT MINING LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

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

	Notes	March 31, 2022 \$	June 30, 2021 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	26,018	38,623
Trade and other receivables	5	682	416
Income tax receivable	17	499	-
Prepaid expenses and deposits		859	891
Inventories	6	8,402	14,522
Deferred costs	7	-	70
<b>Total current assets</b>		<b>36,460</b>	<b>54,522</b>
<b>Non-current assets</b>			
Property, plant and equipment	8	35,399	30,306
Exploration and evaluation	9	61,515	56,948
<b>Total non-current assets</b>		<b>96,914</b>	<b>87,254</b>
<b>Total assets</b>		<b>133,374</b>	<b>141,776</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities	12	3,798	3,107
Deferred revenue	13	-	2,402
Lease liabilities	14	45	43
Income tax payable	17	-	431
<b>Total current liabilities</b>		<b>3,843</b>	<b>5,983</b>
<b>Non-current liabilities</b>			
Lease liabilities	14	221	-
Borrowings	15	47	47
Asset retirement obligations	16	6,215	6,206
Deferred tax liabilities	17	2,734	2,662
<b>Total non-current liabilities</b>		<b>9,217</b>	<b>8,915</b>
<b>Total liabilities</b>		<b>13,060</b>	<b>14,898</b>
<b>Equity</b>			
Share capital	18	117,231	117,129
Capital reserves – warrants	19	2,612	2,612
Capital reserves – options	19	10,303	10,303
Capital reserves – restricted share units	19	876	933
Deficit		(10,708)	(4,099)
<b>Total equity</b>		<b>120,314</b>	<b>126,878</b>
<b>Total liabilities and equity</b>		<b>133,374</b>	<b>141,776</b>

Commitments and contingencies (Note 25)

Subsequent events (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 nine months ended March 31, 2022 and 2021

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

	Notes	Three months ended		Nine months ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		\$	\$	\$	\$
<b>Mining operations</b>					
Revenue		6,160	4,397	13,590	17,151
Production costs	20	(6,002)	(3,318)	(13,236)	(10,319)
<b>Gross margin from mining operations</b>		<b>158</b>	<b>1,079</b>	<b>354</b>	<b>6,832</b>
Operation expenses	21	-	-	(48)	(179)
Accretion of asset retirement obligation	16	(40)	(31)	(109)	(99)
Depreciation and amortization		(1,659)	(816)	(3,844)	(2,432)
<b>Income (loss) from mining operations</b>		<b>(1,541)</b>	<b>232</b>	<b>(3,647)</b>	<b>4,122</b>
Corporate expenses	22	(416)	(628)	(1,189)	(1,416)
<b>Income (loss) before other items</b>		<b>(1,957)</b>	<b>(396)</b>	<b>(4,836)</b>	<b>2,706</b>
<b>Other items</b>					
Interest income		16	17	43	58
Interest expense	13,14	(12)	(244)	(209)	(965)
Impairment loss		-	(94,918)	-	(94,918)
Loss on disposal of assets		-	(710)	(12)	(831)
Foreign currency exchange income (loss)		(869)	26	(1,543)	(1,521)
<b>Loss from other items</b>		<b>(865)</b>	<b>(95,829)</b>	<b>(1,721)</b>	<b>(98,177)</b>
<b>Loss before income taxes</b>		<b>(2,822)</b>	<b>(96,225)</b>	<b>(6,557)</b>	<b>(95,471)</b>
Tax recovery (expenses)	17	(18)	121	(52)	(1,144)
<b>Total loss and comprehensive loss</b>		<b>(2,840)</b>	<b>(96,104)</b>	<b>(6,609)</b>	<b>(96,615)</b>
<b>Loss per share</b>					
- Basic	23	\$ (0.01)	\$ (0.30)	\$ (0.02)	\$ (0.30)
- Diluted	23	\$ (0.01)	\$ (0.30)	\$ (0.02)	\$ (0.30)
<b>Weighted average number of common shares</b>					
- Basic	23	326,650,824	321,971,563	326,326,065	321,708,789
- Diluted	23	326,650,824	321,971,563	326,326,065	321,708,789

## MONUMENT MINING LIMITED

### CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the three and nine months ended March 31, 2022 and 2021

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

	Common shares	Capital reserve - warrants	Capital reserve - options	Capital reserve - restricted share units ("RSUs")	Retained earnings (deficit)	Total equity
	\$	\$	\$	\$	\$	\$
<b>Balances at June 30, 2020</b>	<b>117,444</b>	<b>2,612</b>	<b>10,303</b>	<b>843</b>	<b>95,219</b>	<b>226,421</b>
Share-based compensation	-	-	-	122	-	122
RSUs redeemed	244	-	-	(244)	-	-
Cancellation of Intec escrow shares	(559)	-	-	-	-	(559)
Net loss for the period	-	-	-	-	(96,615)	(96,615)
<b>Balances at March 31, 2021</b>	<b>117,129</b>	<b>2,612</b>	<b>10,303</b>	<b>721</b>	<b>(1,396)</b>	<b>129,369</b>
<b>Balances at June 30, 2021</b>	<b>117,129</b>	<b>2,612</b>	<b>10,303</b>	<b>933</b>	<b>(4,099)</b>	<b>126,878</b>
Share-based compensation	-	-	-	45	-	45
RSUs redeemed	102	-	-	(102)	-	-
Net loss for the period	-	-	-	-	(6,609)	(6,609)
<b>Balances at March 31, 2022</b>	<b>117,231</b>	<b>2,612</b>	<b>10,303</b>	<b>876</b>	<b>(10,708)</b>	<b>120,314</b>

## MONUMENT MINING LIMITED

### CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three and nine months ended March 31, 2022 and 2021

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

	Notes	Three months ended		Nine months ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		\$	\$	\$	\$
<b>Operating activities</b>					
Loss for the period		(2,840)	(96,104)	(6,609)	(96,615)
Adjustments to reconcile net loss to net cash provided from operating activities:					
Depreciation, depletion and amortization		1,676	827	3,884	2,465
Accretion expense on asset retirement obligations	16	40	31	109	99
Share-based compensation		3	122	13	122
Changes of deferred revenue	13	(364)	(860)	(2,402)	(1,213)
Unrealized foreign currency exchange loss (gain)		(123)	37	285	1,144
Impairment loss		-	94,918	-	94,918
Loss on disposal of assets		-	710	12	831
Deferred income tax expense (recovery)		(138)	(149)	(830)	449
<b>Cash provided from (used in) operating activities before change in working capital items</b>		<b>(1,746)</b>	<b>(468)</b>	<b>(5,538)</b>	<b>2,200</b>
Change in non-cash working capital items:					
Trade and other receivables		649	(438)	(266)	(895)
Prepaid expenses and deposits		(95)	(217)	31	(922)
Inventories		3,495	(1,195)	4,089	(1,721)
Accounts payable and accrued liabilities		(133)	221	(146)	784
<b>Cash provided from (used in) operating activities</b>		<b>2,170</b>	<b>(2,097)</b>	<b>(1,830)</b>	<b>(554)</b>
<b>Financing activities</b>					
Payment of lease liabilities	14	(12)	(11)	(31)	(30)
Borrowings	15	-	-	-	18
<b>Cash provided from (used in) financing activities</b>		<b>(12)</b>	<b>(11)</b>	<b>(31)</b>	<b>(12)</b>
<b>Investing activities</b>					
Expenditures on exploration and evaluation		(1,289)	(268)	(4,695)	(968)
Expenditures on property, plant and equipment		(2,648)	(457)	(6,049)	(2,129)
Proceeds from sale of 80% interests in Tuckanarra project		-	-	-	1,522
<b>Cash provided from (used in) investing activities</b>		<b>(3,937)</b>	<b>(725)</b>	<b>(10,744)</b>	<b>(1,575)</b>
Decrease in cash and cash equivalents		(1,779)	(2,833)	(12,605)	(2,141)
Cash and cash equivalents at the beginning of the period		27,797	10,817	38,623	10,125
<b>Cash and cash equivalents at the end of the period</b>	4	<b>26,018</b>	<b>7,984</b>	<b>26,018</b>	<b>7,984</b>
Cash and cash equivalents consist of:					
Cash on hand and held from sale of assets		25,704	37,671	25,704	37,671
Restricted cash		314	313	314	313
Less cash held from sale of assets		-	(30,000)	-	(30,000)
		<b>26,018</b>	<b>7,984</b>	<b>26,018</b>	<b>7,984</b>

Supplemental Cash Flow Information (Note 26)

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended March 31, 2022 and 2021

(Unaudited-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 and other base metal mineral properties with a focus on gold. The Company is incorporated and domiciled under the Canada Business Corporations Act and listed on the Toronto Stock Venture Exchange (“TSX-V: MMY”) and Frankfurt Stock Exchange (“FSE: D7Q1”) with the head office located at 1100 Melville Street, Suite 1580, Vancouver, British Columbia, Canada V6E 4A6.

The Company’s 100% owned Selinsing Gold Mine is located in Pahang State, Malaysia, and has been in commercial production since September 2010. The Company’s exploration and development mineral assets are 100% owned through its subsidiaries, including the Selinsing gold portfolio in Pahang State, Malaysia comprised of the Selinsing, Buffalo Reef, Felda Land and Famehub projects (together “Selinsing”), and Murchison gold portfolio in Western Australia, Australia (“WA”) comprised of the Burnakura, Gabanintha and 20% interests in Tuckanarra project.

The unaudited condensed interim financial statements of the Company for the three and nine months ended March 31, 2022, comprising the Company and its subsidiaries, were authorized for issue in accordance with a resolution of the directors on May 30, 2022. 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, 2021. 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, 2021, 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, 2021.

#### 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, 2021.

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

The preparation of these unaudited condensed interim consolidated financial statements 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 other factors, including 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, 2021.

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended March 31, 2022 and 2021

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

#### 4. Cash and Cash Equivalents

	March 31, 2022	June 30, 2021
	\$	\$
Cash and cash equivalents	25,704	38,311
Restricted cash	314	312
	26,018	38,623

As of March 31, 2022, cash and cash equivalents of \$26.02 million (June 30, 2021: \$38.62 million) included restricted cash of \$0.31 million (June 30, 2021: \$0.31 million).

#### 5. Trade and Other Receivables

	March 31, 2022	June 30, 2021
	\$	\$
Interest receivable	8	11
Goods and services tax receivable	52	13
Other receivables	622	392
	682	416

Trade and other receivables are non-interest bearing.

Other receivables of \$0.62 million include \$0.37 million (AUD\$0.50 million) consideration payment ("second deferred consideration") from Odyssey Gold Ply Ltd, the Purchaser who acquired the 80% interests in Tuckanarra project (Note 9 (b)), which will be due within 5 business days upon completion of the transfer of the 80% legal and beneficial interest of the tenements to Odyssey from the Company.

#### 6. Inventories

	March 31, 2022	June 30, 2021
	\$	\$
Mine operating supplies	1,524	1,420
Stockpiled ore	1,750	2,733
Work in progress	3,562	3,071
Finished goods (a)	1,566	7,298
	8,402	14,522

Inventory includes supplies to production, stockpiled ore at ROM pad, work in progress such as gold in circuit and gold dore, and finished goods representing unsold gold bullion on hand. Ore inventories that are not expected to be processed in the next 12 months are classified as non-current assets which are nil as of March 31, 2022 (June 30, 2021: nil).

(a) Finished goods include 494 ounces of gold bullion held in the metal accounts (June 30, 2021: 2,911 ounces).

#### 7. Deferred Costs

As of March 31, 2022, deferred costs were \$nil (June 30, 2021: \$0.07 million) for the gold prepaid sale (Note 13), as described in the following table:

	March 31, 2022	June 30, 2021
	\$	\$
Gold prepaid sale transaction costs, opening balance	70	158
Changes for the period	(70)	(88)
Gold prepaid sale transaction costs, closing balance current portion	-	70

Deferred financing cost included the transaction costs of gold prepaid in the amount of \$0.36 million, amortized over the 36 months period ending January 2022 against cost of sales when a portion of physical gold being delivered to the Lender (Note 13). The Company has fulfilled gold delivery obligation pursuant to the Gold Sale Agreement as of January 31, 2022. During the nine months ended March 31, 2022, \$0.07 million (nine months ended March 31, 2021: \$0.06 million) was recognized against cost of sales on a per ounce of gold delivered basis, brought the balance to nil.



## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended March 31, 2022 and 2021

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

#### 8. Property, Plant and Equipment

	Mineral Properties (a) \$	Buildings, plant and equipment (b) \$	Construction in Progress (c) \$	Total \$
<b>Cost</b>				
<b>As at June 30, 2020</b>	<b>62,029</b>	<b>46,329</b>	<b>4,477</b>	<b>112,835</b>
Addition	2,917	412	565	3,894
Change in ARO provision	(712)	(135)	-	(847)
Disposal	-	(285)	-	(285)
Reclassification	-	28	-	28
Mengapur project sale (Note 9(c))	-	(10,049)	-	(10,049)
<b>As at June 30, 2021</b>	<b>64,234</b>	<b>36,300</b>	<b>5,042</b>	<b>105,576</b>
Addition	2,379	710	3,764	6,853
Change in ARO provision	16	(64)	-	(48)
Disposal	-	(80)	-	(80)
Reclassification (d)	(715)	1,217	-	502
<b>As at March 31, 2022</b>	<b>65,914</b>	<b>38,083</b>	<b>8,806</b>	<b>112,803</b>
<b>Accumulated depreciation and amortization</b>				
<b>As at June 30, 2020</b>	<b>(45,260)</b>	<b>(27,319)</b>	<b>-</b>	<b>(72,579)</b>
Charge for the period	(4,328)	(1,686)	-	(6,014)
Disposal	-	149	-	149
Mengapur project sale (Note 9(c))	-	3,174	-	3,174
<b>As at June 30, 2021</b>	<b>(49,588)</b>	<b>(25,682)</b>	<b>-</b>	<b>(75,270)</b>
Charge for the period	(1,245)	(919)	-	(2,164)
<b>As at March 31, 2022</b>	<b>(50,833)</b>	<b>(26,571)</b>	<b>-</b>	<b>(77,404)</b>
<b>Net book value</b>				
As at June 30, 2020	16,769	19,010	4,477	40,256
As at June 30, 2021	14,646	10,618	5,042	30,306
As at March 31, 2022	15,081	11,512	8,806	35,399

- Included under mineral properties placed into production at the Selinsing Gold Mine in Pahang State, Malaysia, which is subject to depletion on a unit of production basis.
- Included under buildings, plant and equipment are camps and gold processing plants in Malaysia for net book value of \$6.07 million and in Western Australia for \$5.38 million including \$1.22 million (Note 9(b)) Burnakura gold plant maintenance cost that have been reclassified from exploration and evaluation expenditures during the quarter.
- As of March 31, 2022, construction expenditures totaled \$8.81 million (June 30, 2021: \$5.04 million) comprised \$3.08 million (June 30, 2021: \$3.14 million) for the sulphide ore treatment process study and \$4.20 million for flotation plant construction (June 30, 2021: \$0.37 million) at Selinsing, of which a total \$1.58 million were incurred during the three-month period ended March 31, 2022; and \$1.53 million (June 30, 2021: \$1.53 million) for the Burnakura crushing plant refurbishment at Murchison. Construction expenditures are not subject to depreciation until they are available for use.
- \$(0.72) million included in mineral properties as of March 31, 2022 were reclassified to Exploration and Evaluation, which incurred in last year at Selinsing Gold Mine: \$(0.77) million of sulphide project development expenditure on tailing storage facilities ("TSF") and river diversion, offset by \$0.05 million reclassified from Exploration and Evaluation which spent on building temporary access road to Peranggih pits to accommodate mining production (Note 9(a)).

\$1.22 million included in buildings, plant and equipment as of March 31, 2022 were repair and maintenance expenditure on Murchison gold process plant in past years that were recorded under Exploration and Evaluation and were reclassified under Property, Plant and Equipment (Note 9(b)).

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended March 31, 2022 and 2021

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

#### 9. Exploration and Evaluation

	Selinsing Gold Portfolio	Murchison Gold Portfolio	Mengapur Copper and Iron Portfolio	Total
	\$	\$	\$	\$
	(a)	(b)	(c)	
<b>Balance, June 30, 2020</b>	<b>28,134</b>	<b>31,835</b>	<b>122,085</b>	<b>182,054</b>
Drilling	116	-	-	116
Geological	21	377	-	398
Plant maintenance	-	125	-	125
Site activities	46	372	346	764
Share-based compensation	35	-	-	35
Asset retirement obligations	-	1	(23)	(22)
Property fees	104	242	28	374
Mine development transfer to inventory	(1,447)	-	-	(1,447)
Incidental cost for property sale	-	31	-	31
Sale of 80% interest in Tuckanarra project	-	(3,044)	-	(3,044)
Cancellation of Intec agreement	-	-	(1,272)	(1,272)
Mengapur project sale (c)	-	-	(121,164)	(121,164)
Changes for the year	(1,125)	(1,896)	(122,085)	(125,106)
<b>Balance, June 30, 2021</b>	<b>27,009</b>	<b>29,939</b>	<b>-</b>	<b>56,948</b>
Assay and analysis	15	117	-	132
Drilling	45	908	-	953
Geological	41	312	-	353
Plant maintenance (Note 8(d))	-	(1,217)	-	(1,217)
Site activities	101	338	-	439
Property fees	105	206	-	311
Mine development	2,881	-	-	2,881
Reclass from mineral properties (Note 8(d))	715	-	-	715
Changes for the period	3,903	664	-	4,567
<b>Balance, March 31, 2022</b>	<b>30,912</b>	<b>30,603</b>	<b>-</b>	<b>61,515</b>

#### a) Selinsing Gold Portfolio

Exploration and evaluation expenditure covers the Company's 100% 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 March 31, 2022 total balance of \$30.91 million mainly included \$3.65 million for Selinsing Flotation project development comprised of \$2.87 million for TSF upgrade, \$0.45 million for cutback and \$0.33 million for river diversion at Buffalo Reef, and \$26.32 million for acquisition and exploration, of which \$1.46 million for Selinsing Deep, \$16.59 million for Buffalo Reef, \$0.13 million for Felda Land, \$5.05 million for Famehub and \$3.13 million for Peranggih.

During the nine months ended March 31, 2022, total \$3.90 million expenditure occurred including \$2.88 million for mine development comprised of \$2.22 million for TSF upgrade, \$0.42 million for cutback and \$0.24 million for river diversion at Buffalo Reef, \$0.77 million reclassified from Properties, Plant and Equipment offset by \$(0.05) million (Note 8(d)), and \$0.30 million on exploration included \$0.17 million for Buffalo Reef, \$0.07 million for Peranggih, and \$0.06 million for Selinsing Deep.

#### 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 recorded against exploration and evaluation. As of March 31, 2022 oxide ore and partial of leachable sulphide ore in Selinsing Deep have been placed into a production and have been classified to property, plant and equipment (Note 8(a)). The remaining balance of \$1.46 million (June 30, 2021: \$1.40 million) included \$0.06 million incurred during the nine months ended March 31, 2022.

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended March 31, 2022 and 2021

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

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#### 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. Since the oxide ore at Buffalo Reef have been placed into production and reclassified against property, plant and equipment (Note 8(a)). As of March 31, 2022, remaining balance of \$16.59 million (June 30, 2021: \$16.41 million) reflects exploration costs of defining new life of mine primarily sulphide resources and reserves.

#### 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, covering a 39.12-acre area of Felda Land (“Felda Block 7”) was converted to proprietary mining leases in October 2017. It is adjacent east of Buffalo Reef as the extension of the BRC oxide ore body, and nearby existing gold process plant. The balance as of March 31, 2022 was \$0.13 million (June 30, 2021: \$0.13 million) for Felda Land with no exploration and evaluation expenditures incurred in the nine months ended March 31, 2022.

#### 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 March 31, 2022, the balance was \$3.13 million (June 30, 2021: \$3.11 million) including \$0.07 million incurred for RC drilling and geological costs in the nine months ended March 31, 2022, offset by \$0.05 million spent on temporary road access to Perangqih pits to accommodate mining production which has been reclassified to Mineral Properties (Note 8(a)).

#### 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. The balance as of March 31, 2022 was \$5.05 million (June 30, 2021: \$5.05 million) with no exploration and evaluation expenditures incurred in the year ended March 31, 2022.

#### **b) Murchison Gold Portfolio**

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

As of March 31, 2022, the Murchison Gold Portfolio exploration and evaluation expenditures totalled \$30.60 million, of which \$26.65 million (June 30, 2021: \$26.10 million) for Burnakura, \$3.45 million (June 30, 2021: \$3.34 million) for Gabanintha and \$0.50 million (June 2021: \$0.50 million) for Tuckanarra, representing 20% JV interest. Included in the \$30.60 million expenditures, \$14.44 million (AUD\$16.09 million) were acquisition costs, \$10.55 million (AUD\$13.65 million) were exploration costs and \$5.61 million (AUD\$7.18 million) were care and maintenance (C&M)/development costs. Total \$1.22 million plant maintenance costs were reclassified from exploration and evaluation expenditure to buildings, plant and equipment cost (Note 8(b)) during the quarter.

A total of \$1.87 million incurred during the nine months ended March 31, 2022, comprised of \$1.37 million for exploration and \$0.50 million for C&M.

#### 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 March 31, 2022, the balance of exploration and evaluation expenditures was \$26.65 million (June 30, 2021: \$26.10 million), of which \$8.42 million (AUD\$9.35 million) were acquisition costs, \$9.96 million (AUD\$12.84 million) were exploration costs, and \$8.27 million (AUD\$10.64 million) were care and maintenance and development costs. Exploration costs for the nine months ended March 31, 2022 were \$1.76 million for Burnakura.

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#### Gabanintha

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

As of March 31, 2022, total exploration and evaluation expenditures were \$3.45 million (June 30, 2021: \$3.34 million) including acquisition costs of \$2.88 million (AUD\$3.19 million), exploration costs of \$0.34 million (AUD\$0.48 million), and care and maintenance costs of \$0.23 million (AUD\$0.31 million) which was primarily related to site activities and property fees. A total of \$0.11 million was spent in the nine months ended March 31, 2022 for Gabanintha.

#### Tuckanarra

On December 24, 2020, the Company sold 80% controlling interest in Tuckanarra to Odyssey Gold Ltd (ASX: "ODY", "Odyssey", formerly Odyssey Energy Ltd) pursuant to a Joint Venture Arrangement (the "JV Arrangement"). Under the JV arrangement, Monument has 20% free carried interest until a decision to mine being made, provided 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 Company has received AUD\$3.50 million (or equivalent \$2.66 million) in cash out of the total cash consideration of AUD\$5.00 million (or equivalent \$3.81 million) in fiscal 2021. Among remaining \$1.50 million consideration, AUD\$0.50 million (or equivalent \$0.36 million) are recorded as a receivable upon the completion of transfer of the 80% legal and beneficial interest of the tenements to ODY; and AUD\$1.00 million (or equivalent \$0.76 million) contingency consideration may become receivable within 36 months of the completion of the Transaction subject to exploration success when additional 100,000 ounces of gold being discovered at a minimum resource grade of 1.55g/t in relation to Tuckanarra Gold Project.

The balance of \$0.50 million as of March 31, 2022 (June 2021: \$0.50 million) represented the 20% interest in Tuckanarra Gold Project carried by the Company.

#### **c) Mengapur Copper and Iron Portfolio**

On April 8, 2021, the Company sold the 100% Mengapur Project to Fortress Minerals Limited ("Fortress", or Purchaser") and received \$30.00 million in cash and was granted a royalty of 1.25% on the gross revenue over all products that may be produced at the Mengapur Project.

### **10. Capital Management**

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

The Company is sensitive to changes in commodity prices and foreign exchange. The Company's policy is to not hedge gold sales. The Company's capital management policy has not changed in the nine months ended March 31, 2022.

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 and cash held from sale of assets (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.

	March 31, 2022	June 30, 2021
	\$	\$
Total equity attributable to shareholders	120,314	126,878
Less: cash and cash equivalents	(26,018)	(38,623)
Total capital	94,296	88,255

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#### 11. 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, 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.

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):

	March 31, 2022			June 30, 2021		
	\$	\$	\$	\$	\$	\$
(in 000's, US dollar equivalent)	AUD	RM	CAD	AUD	RM	CAD
<b>Financial instrument – assets</b>						
Cash and cash equivalents	192	193	192	1,958	680	258
Restricted cash	-	312	2	-	310	2
Trade and other receivable	392	233	3	388	7	6
<b>Financial instruments – liabilities</b>						
Accounts payable and accrued liabilities	116	3,522	160	157	2,695	255
Lease liabilities	-	-	266	-	-	43
Borrowings	-	-	47	-	-	47

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

Based on the above net exposures as at March 31, 2022 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 \$0.14 million (nine months ended March 31, 2021: \$0.17 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 \$0.01 million (nine months ended March 31, 2021: increase/decrease \$0.01 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 \$0.02 million (nine months ended March 31, 2021: decrease/increase \$0.13 million) in net income.

##### Price risk

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

##### Interest rate risk

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

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

#### Credit risk

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

The Company is exposed to concentration of credit risk with respect to cash and cash equivalents (Note 4). The maximum exposure to credit risk is the carrying amounts at March 31, 2022. The amount of \$0.61 million (June 30, 2021: \$1.09 million) is held with a Malaysian financial institution, \$0.19 million with an Australian financial institution (June 30, 2021: \$1.96 million) and \$25.22 million (June 30, 2021: \$35.57 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 March 31, 2022 and June 30, 2021.

	March 31, 2022		June 30, 2021	
	\$	\$	\$	\$
	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	3,798	-	3,107	-
Lease liabilities	45	221	43	-
Borrowings	-	47	-	47
	3,843	268	3,150	47

## 12. Accounts Payable and Accrued Liabilities

	March 31, 2022	June 30, 2021
	\$	\$
Trade payables	3,672	2,826
Employment payables and accruals	126	281
	3,798	3,107

Trade payables are non-interest-bearing and are normally settled on 30-day terms.

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

## 13. Deferred Revenue

As of March 31, 2022, deferred revenue was \$nil (June 30, 2021: \$2.40 million representing the balance of gold delivery obligations of 1,687 ounces to be delivered before January 2022).

Pursuant to the Gold Sale Agreement entered into with Concept Capital Management ("CCM" or the "Purchaser") effective January 23, 2018, the Company received a total of \$7.00 million from sales of 8,676 ounces of gold to the Purchaser. The gold delivery obligation was 241 ounce per month over a 36-month period commencing February 28, 2019 to January 31, 2022 through its subsidiary Monument Murchison Pty Ltd (the "Seller"). Deferred revenue of \$6.65 million was recorded, net of transaction costs of \$0.35 million (Note 7) and was recognized to cost of sales on a per ounce of gold delivered basis. The gold prepaid sale was guaranteed by the Company and its Malaysian subsidiary, Able Return Sdn Bhd ("ARSB"), and is secured by certain assets of the Company.

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As of January 31, 2022, the Company has fully delivered a total 8,676 ounces (June 30, 2021: 6,006 ounces) of physical gold to CCM through ARSB as the Guarantor and the Company's gold delivery obligation pursuant to the Agreement had been completed with no further liabilities.

The following table reflects the change of deferred revenue:

	March 31, 2022	June 30, 2021
	\$	\$
Opening balance	2,402	4,543
Interest expense	204	1,153
Revenue recognized on gold deliveries	(2,606)	(3,294)
Changes for the period	(2,402)	(2,141)
Closing balance current portion	-	2,402

#### 14. Lease Liabilities

	March 31, 2022	June 30, 2021
	\$	\$
Opening balance	43	78
Recognized upon office lease renewal	254	-
Interest expenses	5	2
Lease payments	(31)	(43)
Foreign currency exchange loss (gain)	(5)	6
Changes for the period	223	(35)
Closing balance	266	43
Current portion	45	43
Non-current portion	221	-
Closing balance	266	43

Upon the adoption of IFRS 16 on July 1, 2019, the Company has recognized a right-of-use asset and lease liability of \$0.11 million on a long-term office lease. During the nine months ended March 31, 2022, the office lease was extended to expire on July 31, 2027, the Company remeasured the lease liability to reflect the modification.

	March 31, 2022	June 30, 2021
	\$	\$
<b>Undiscounted lease payment obligations:</b>		
Less than one year	52	43
One to five years	233	-
Total undiscounted lease liabilities	285	43

#### 15. Borrowings

	March 31, 2022	June 30, 2021
	\$	\$
Opening balance	47	29
Long-term loan from Canadian government	-	18
Closing balance	47	47

Included in Borrowings of \$0.05 million (CAD\$0.06 million) as of March 31, 2022 is a 32-month term loan 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 COVID-19 pandemics and is non-interest bearing until December 31, 2023, postponed from December 31, 2022 (the "Due Date"). A one third of the outstanding loan shall be forgiven should the Company repay the two thirds of the loan by the Due Date. The Company may choose not to make minimum payment by Due Date, in such case the remaining balance on the Due Date shall be converted into a 2-year term loan bearing interest rate of 5%.

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#### 16. Asset Retirement Obligations

The Company's ARO as of March 31, 2022 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 \$7.11 million (June 30, 2021: \$6.96 million), comprised of \$5.94 million (June 30, 2021: \$5.79 million) for Malaysian projects and \$1.17 million (June 30, 2021: \$1.17 million) for the Western Australia Projects.

As at March 31, 2022, the present value of the Company's ARO was \$6.22 million (June 30, 2021: \$6.21 million), comprised of \$5.05 million (June 30, 2021: \$5.04 million) for Selinsing gold portfolio using a pre-tax risk-free rate of 3.40% (June 30, 2021: 2.54%) and an inflation rate of 2.20% (June 30, 2021: 3.40%); \$1.17 million (June 30, 2021: \$1.17 million) for the Murchison gold portfolio using a pre-tax risk-free rate of 0.10% (June 30, 2021: 0.10%) and an inflation rate of 3.50% (June 30, 2021: 1.10%);

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

The following is an analysis of the asset retirement obligations:

	March 31, 2022	June 30, 2021
	\$	\$
Opening balance	6,206	9,742
Accretion expense	110	129
Reassessment of liabilities	(50)	(865)
Mengapur project sale (Note 9(c))	-	(3,144)
Foreign currency exchange loss (gain)	(51)	344
Changes for the period	9	(3,536)
Closing balance	6,215	6,206

#### 17. Income Tax

	March 31, 2022	June 30, 2021
	\$	\$
Opening balance - Income tax payable	431	414
Income tax expense	(48)	1,385
Tax installments paid	(879)	(1,380)
Foreign currency exchange loss (gain)	(3)	12
Changes for the period	(930)	17
Closing balance - income tax payable (receivable)	(499)	431

As of March 31, 2022, the income tax receivable balance of \$0.50 million (June 30, 2021: income tax payable of \$0.43 million) resulted from overpayment of tax installments after offsetting income tax expense. Deferred tax liabilities were \$2.73 million (June 30, 2021, \$2.66 million).

	March 31, 2022	June 30, 2021
	\$	\$
Opening balance	2,662	2,691
Deferred income tax expenses	100	(105)
Foreign currency exchange loss (gain)	(28)	76
Changes for the period	72	(29)
Closing balance	2,734	2,662

The income tax expenses during the three and nine months ended March 31, 2022 and 2021 are consisted of the following:



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	Three months ended March 31,		Nine months ended March 31,	
	2022	2021	2022	2021
	\$	\$	\$	\$
Current income tax expense	329	(91)	48	(1,029)
Deferred income tax recovery (expense)	(347)	212	(100)	(115)
	(18)	121	(52)	(1,144)

#### 18. Share Capital

##### a) Authorized

Unlimited common shares without par value.

##### b) Common shares

Issued and outstanding:

	Number of shares	Value assigned
		\$
<b>Balance, June 30, 2020</b>	<b>328,071,563</b>	<b>117,444</b>
RSUs redeemed (Note 19(b))	4,900,000	244
Shares cancelled (i)	(7,000,000)	(559)
<b>Balance, June 30, 2021</b>	<b>325,971,563</b>	<b>117,129</b>
RSUs redeemed (Note 19(b))	866,670	102
<b>Balance, March 31, 2022</b>	<b>326,838,233</b>	<b>117,231</b>

(i) 7 million common shares were held in escrow since February 2015 according to the Head Agreement entered between Monument Mining Ltd and Intec International Pty Ltd. ("Intec"), that gave Intec an interim license for Monument to carry out sulphide test work at Mengapur site. The Head Agreement has come to termination on March 18, 2021 based on the Ore body test results at the Mengapur site, and the 7 million shares in escrow have been canceled and returned to treasury.

#### 19. Capital Reserves

	March 31, 2022	June 30, 2021
	\$	\$
Warrants	2,612	2,612
Options (a)	10,303	10,303
Restricted share units (b)	876	933
	<b>13,791</b>	<b>13,848</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 two years.

As of March 31, 2022, 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 nine months ended March 31, 2022.

##### 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, 11,120,203 have been redeemed, 166,667 are forfeited, 13,656,796 are outstanding and 7,644,801 remain available for future grant at March 31, 2022.

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Restricted share units outstanding	Number of common shares
Balance, June 30, 2020	15,523,466
Granted	3,900,000
Redeemed	(4,900,000)
Balance, June 30, 2021	14,523,466
Redeemed	(866,670)
Balance, March 31, 2022	13,656,796

Of the 13,656,796 RSUs granted under the RSU Plan and outstanding, 11,423,466 units 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 733,330 units for \$0.07 million shall be vested equally over a two-year period from February 10, 2022. 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 nine months ended March 31, 2022, \$nil has been credited to expense for forfeitures (nine months ended March 31, 2021 \$nil million), and \$0.05 million (nine months ended March 31, 2021 \$0.12 million) has been expensed and allocated to production expense and exploration expenditure against capital reserves for RSUs vested, and \$0.10 million (nine months ended March 31, 2021: \$0.24 million) was credited to share capital for 866,670 RSUs (nine months ended March 31, 2021: 4,900,000 RSUs) redeemed.

#### 20. Production Costs

	Three months ended March 31,		Nine months ended March 31,	
	2022	2021	2022	2021
	\$	\$	\$	\$
Mining	2,493	1,156	5,327	3,377
Processing	2,943	1,697	6,544	5,262
Royalties	544	438	1,253	1,587
Operations, net of silver recovery	22	27	112	93
	6,002	3,318	13,236	10,319

#### 21. Operation Expenses

	Three months ended March 31,		Nine months ended March 31,	
	2022	2021	2022	2021
	\$	\$	\$	\$
Expenses from operation suspension	-	-	48	179

During the COVID-19 pandemic period Selinsing gold production was suspended from May 18 to June 28, 2021 and from March 18 to May 12 in 2020 in compliance with the Movement Control Order ("MCO") issued by Malaysia authorities, except certain initial services. As a result, the costs of the idle capacity during the suspension and recovery periods were recorded against operation expenses: \$0.05 million for the three and nine months ended March 31, 2022, compared to \$nil for three months and \$0.18 million for nine months periods ended March 31, 2021 in last fiscal year.

#### 22. Corporate Expenses

	Three months ended March 31,		Nine months ended March 31,	
	2022	2021	2022	2021
	\$	\$	\$	\$
Office and general expenses	36	33	92	89
Rent and utilities (a)	11	6	9	(9)
Salaries and wages	204	201	583	580
Share-based compensation	3	122	13	122
Legal, accounting and audit	52	86	167	275
Consulting Fees	48	135	135	168
Shareholders communication	36	23	97	71
Travel	-	-	1	2
Regulatory compliance and filing	9	11	52	85
Amortization	17	11	40	33
	416	628	1,189	1,416

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- a) During the nine months ended March 31, 2022, the Company received an office rental subsidy of \$0.02 million (nine months ended March 31, 2021: \$0.03 million) from Canada Emergency Commercial Rent Assistance program offered by Canadian Government during COVID-19 pandemic, which was recorded against rental expenses.

### 23. Loss Per Share

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

	Three months ended March 31,		Nine months ended March 31,	
	2022	2021	2022	2021
<b>Loss for the period</b>	<b>\$ (2,840)</b>	<b>\$ (96,104)</b>	<b>\$ (6,609)</b>	<b>\$ (96,615)</b>
Basic weighted average number of common shares outstanding	326,650,824	321,971,563	326,326,065	321,708,789
Effect of dilutive securities:				
Restricted share units	-	-	-	-
Diluted weighted average number of common share outstanding	326,650,824	321,971,563	326,326,065	321,708,789
Basic earnings per share	\$ (0.01)	\$ (0.30)	\$ (0.02)	\$ (0.30)
Diluted earnings per share	\$ (0.01)	\$ (0.30)	\$ (0.02)	\$ (0.30)

All options are potentially dilutive but excluded from the calculation of diluted earnings per share are those for which the average market prices are below the exercise price. 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 nine months ended March 31, 2022.

### 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 March 31,		Nine months ended March 31,	
	2022	2021	2022	2021
	\$	\$	\$	\$
Salaries	145	153	463	471
Directors' fees	32	31	99	112
Share-based payments	-	113	-	113
	177	297	562	696

As at March 31, 2022, the net amount due to related parties are \$nil (June 30, 2021: \$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.

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#### 25. Commitments and Contingencies

	2022	2023	2024	2025	2026	Total
	\$	\$	\$	\$	\$	\$
Lease commitments	12	56	56	57	57	238
Mineral property obligations	327	766	427	490	502	2,512
Purchase and Contract commitments						
Mine Operations	716	41	41	41	41	880
Flotation Construction	2,649	1,278	-	-	-	3,927
	<b>3,704</b>	<b>2,141</b>	<b>524</b>	<b>588</b>	<b>600</b>	<b>7,557</b>

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. Purchase commitments include \$3.93 million for flotation construction, \$0.42million for mine operations at Selinsing Gold Mine in Malaysia; and \$0.46 million for exploration expenditure at Murchison Gold Project in Western Australia.

#### 26. Supplemental Cash Flow Information

	Three months ended March 31,		Nine months ended March 31,	
	2022	2021	2022	2021
	\$	\$	\$	\$
Interest received	15	60	45	153
Net income tax paid	(157)	-	(879)	(702)
Non-cash working capital, financing and investing activities:				
Amortization charged to mineral properties	2	93	6	304
Amortization inherent in inventory	(1,355)	1,280	2,100	4,637
Expenditures on mineral properties in accounts payable	224	126	422	309
Plant and equipment costs included in accounts payable	(472)	299	788	508

#### 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. 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.

**MONUMENT MINING LIMITED**

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

For the three and nine months ended March 31, 2022 and 2021

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

**a) Operating segments**

<b>March 31, 2022</b>	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Exploration and Evaluation (Copper/Iron) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Balance sheet</b>					
Current assets	10,244	937	-	25,279	<b>36,460</b>
Property, plant and equipment	28,209	6,915	-	275	<b>35,399</b>
Exploration and evaluation	-	61,515	-	-	<b>61,515</b>
Total assets	38,453	69,367	-	25,554	<b>133,374</b>
Total liabilities	11,303	1,284	-	473	<b>13,060</b>
<b>June 30, 2021</b>					
	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Exploration and Evaluation (Copper/Iron) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Balance sheet</b>					
Current assets	16,181	2,728	-	35,613	<b>54,522</b>
Property, plant and equipment	24,644	5,617	-	45	<b>30,306</b>
Exploration and evaluation	-	56,948	-	-	<b>56,948</b>
Total assets	40,825	65,293	-	35,658	<b>141,776</b>
Total liabilities	13,226	1,323	-	349	<b>14,898</b>
<b>For the three months ended March 31, 2022</b>					
	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Exploration and Evaluation (Copper/Iron) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Income statement</b>					
Revenue	6,160	-	-	-	<b>6,160</b>
Loss from mining operations	(1,541)	-	-	-	<b>(1,541)</b>
Corporate expenses	-	-	-	(416)	<b>(416)</b>
Other income, (expenses) and (loss)	(925)	(78)	-	138	<b>(865)</b>
Tax recovery	(18)	-	-	-	<b>(18)</b>
Net loss	(2,484)	(78)	-	(278)	<b>(2,840)</b>
<b>For the three months ended March 31, 2021</b>					
	<b>Mine Operations (Gold) \$</b>	<b>Exploration and Evaluation (Gold) \$</b>	<b>Exploration and Evaluation (Copper/Iron) \$</b>	<b>Corporate \$</b>	<b>Total \$</b>
<b>Income statement</b>					
Revenue	4,397	-	-	-	<b>4,397</b>
Income from mining operations	232	-	-	-	<b>232</b>
Corporate expenses	-	-	-	(628)	<b>(628)</b>
Other income, (expenses) and (loss)	(152)	(311)	(95,537)	171	<b>(95,829)</b>
Tax expense	121	-	-	-	<b>121</b>
Net income/(loss)	201	(311)	(95,537)	(457)	<b>(96,104)</b>

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended March 31, 2022 and 2021

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

For the nine months ended March 31, 2022	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Exploration and Evaluation (Copper/Iron) \$	Corporate \$	Total \$
<b>Income statement</b>					
Revenue	13,590	-	-	-	13,590
Loss from mining operations	(3,647)	-	-	-	(3,647)
Corporate expenses	-	-	-	(1,189)	(1,189)
Other expenses and loss	(1,464)	(231)	-	(26)	(1,721)
Tax expense	(52)	-	-	-	(52)
Net loss	(5,164)	(231)	-	(1,214)	(6,609)
<b>For the nine months ended March 31, 2021</b>					
For the nine months ended March 31, 2021	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Exploration and Evaluation (Copper/Iron) \$	Corporate \$	Total \$
<b>Income statement</b>					
Revenue	17,151	-	-	-	17,151
Income from mining operations	4,122	-	-	-	4,122
Corporate expenses	-	-	-	(1,416)	(1,416)
Other income, (expenses) and (loss)	(1,340)	(1,318)	(97,201)	1,682	(98,177)
Tax expense	(1,144)	-	-	-	(1,144)
Net income/(loss)	1,638	(1,318)	(97,201)	266	(96,615)

#### b) Geographical area information

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

March 31, 2022	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Balance sheet</b>				
Current assets	706	10,474	25,280	36,460
Property, plant and equipment	6,915	28,209	275	35,399
Exploration and evaluation	30,603	30,912	-	61,515
Total assets	38,224	69,596	25,554	133,374
Total liabilities	1,284	11,303	473	13,060
<b>June 30, 2021</b>				
June 30, 2021	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Balance sheet</b>				
Current assets	2,484	16,425	35,613	54,522
Property, plant and equipment	5,614	24,647	45	30,306
Exploration and evaluation	29,941	27,007	-	56,948
Total assets	38,039	68,079	35,658	141,776
Total liabilities	3,725	10,824	349	14,898

## MONUMENT MINING LIMITED

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended March 31, 2022 and 2021

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

For the three months ended March 31, 2022	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	6,160	-	6,160
Loss from mining operations	-	(1,541)	-	(1,541)
Corporate expenses	(8)	(25)	(383)	(416)
Other income, (expenses) and (loss)	(78)	(926)	139	(865)
Tax recovery	-	(18)	-	(18)
Net loss	(86)	(2,510)	(244)	(2,840)

For the three months ended March 31, 2021	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	4,397	-	4,397
Income from mining operations	-	232	-	232
Corporate expenses	(43)	(8)	(577)	(628)
Other income, (expenses) and (loss)	(311)	(95,688)	170	(95,829)
Tax expense	-	121	-	121
Net income/(loss)	(354)	(95,343)	(407)	(96,104)

For the nine months ended March 31, 2022	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	13,590	-	13,590
Loss from mining operations	-	(3,647)	-	(3,647)
Corporate expenses	(6)	(55)	(1,128)	(1,189)
Other expenses and loss	(230)	(1,465)	(26)	(1,721)
Tax expense	-	(52)	-	(52)
Net loss	(236)	(5,219)	(1,154)	(6,609)

For the nine months ended March 31, 2021	Australia \$	Malaysia \$	Canada \$	Total \$
<b>Income statement</b>				
Revenue	-	17,151	-	17,151
Income from mining operations	-	4,122	-	4,122
Corporate expenses	(138)	(66)	(1,212)	(1,416)
Other income, (expenses) and (loss)	(1,319)	(98,540)	1,682	(98,177)
Tax expense	-	(1,144)	-	(1,144)
Net income/(loss)	(1,456)	(95,628)	469	(96,615)

## 28. Subsequent Events

None