

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS OF

MONUMENT MINING LIMITED

(Expressed in thousands of United States dollars)

For the three and six months ended December 31, 2025 and 2024

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the condensed interim consolidated financial statements for the three and six months ended December 31, 2025.

TABLE OF CONTENTS

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION 1

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME..... 2

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY 3

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS 4

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS..... 5-22

MONUMENT MINING LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(expressed in thousands of United States dollars)

	Notes	December 31, 2025 \$	June 30, 2025 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	82,645	45,940
Trade and other receivables	5	15,955	11,850
Prepaid expenses and deposits		1,022	894
Inventories	6	11,205	11,616
Total current assets		110,827	70,300
Non-current assets			
Inventories	6	5,942	5,727
Property, plant and equipment	7	52,864	56,981
Exploration and evaluation	8	51,857	49,854
Total non-current assets		110,663	112,562
Total assets		221,490	182,862
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	11, 23	14,587	6,460
Lease liabilities	12	62	61
Income tax payable	14	9,597	5,235
Total current liabilities		24,246	11,756
Non-current liabilities			
Lease liabilities	12	38	67
Asset retirement obligations	13	8,410	7,876
Deferred tax liabilities	14	4,271	4,379
Total non-current liabilities		12,719	12,322
Total liabilities		36,965	24,078
Equity			
Share capital	15	118,722	117,443
Capital reserves – warrants	16	2,612	2,612
Capital reserves – options	16	10,439	10,449
Capital reserves – restricted share units	16	-	1,170
Retained earnings	11(b)	52,752	27,110
Total equity		184,525	158,784
Total liabilities and equity		221,490	182,862

Commitments (Note 24)

Subsequent event (Note 27)

Approved on behalf of the Board:

“Cathy Zhai”

Cathy Zhai, CEO and Director

“Graham Dickson”

Graham Dickson, Director, Chairman

MONUMENT MINING LIMITED

For the three and six months ended December 31, 2025 and 2024

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

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

	Notes	Three months ended		Six months ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		\$	\$	\$	\$
Mining operations					
Revenue	17	49,230	19,796	81,630	39,167
Production costs	18	(17,683)	(8,255)	(27,651)	(16,015)
Gross margin from mining operations		31,547	11,541	53,979	23,152
Operation expenses	19	(20)	(34)	(36)	(92)
Accretion of asset retirement obligation	13	(56)	(56)	(111)	(113)
Depreciation and amortization		(4,608)	(2,542)	(7,775)	(4,951)
Income from mining operations		26,863	8,909	46,057	17,996
Corporate expenses	20, 23	(562)	(485)	(4,587)	(971)
Income before other items		26,301	8,424	41,470	17,025
Other items					
Interest income		798	171	1,283	273
Gross revenue royalty income	21	-	5	-	14
Interest expense	12	(1)	(1)	(2)	(3)
Foreign currency exchange gain (loss)		(775)	2,806	(864)	238
Income from other items		22	2,981	417	522
Income before income taxes		26,323	11,405	41,887	17,547
Tax expenses	14	(6,166)	(2,566)	(11,230)	(5,711)
Total income and comprehensive income		20,157	8,839	30,657	11,836
Earnings per share					
- Basic	22	\$ 0.06	\$ 0.03	\$ 0.09	\$ 0.04
- Diluted	22	\$ 0.06	\$ 0.03	\$ 0.09	\$ 0.04
Weighted average number of common shares					
- Basic	22	345,264,126	328,421,563	344,149,787	328,421,563
- Diluted	22	347,744,045	347,443,092	347,484,475	347,308,262

MONUMENT MINING LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the three and six months ended December 31, 2025 and 2024

(expressed in thousands of United States dollars)

		Share capital	Capital reserve - warrants	Capital reserve - options	Capital reserve - restricted share units ("RSUs")	Retained earnings (Deficit)	Total equity
		\$	\$	\$	\$	\$	\$
Balances at June 30, 2024		117,380	2,612	10,372	1,205	(10,426)	121,143
Share-based compensation	16 (a), (b)	-	-	39	6	-	45
RSUs redeemed	16 (b)	-	-	-	(42)	-	(42)
Net income for the period		-	-	-	-	11,836	11,836
Balances at December 31, 2024		117,380	2,612	10,411	1,169	1,410	132,982
Balances at June 30, 2025		117,443	2,612	10,449	1,170	27,110	158,784
Common shares issued	15	109	-	(42)	-	-	67
Share-based compensation	16 (a)	-	-	32	-	-	32
RSUs redeemed	16 (b)	1,170	-	-	(1,170)	-	-
Dividends declared	11(b)	-	-	-	-	(5,015)	(5,015)
Net income for the period		-	-	-	-	30,657	30,657
Balances at December 31, 2025		118,722	2,612	10,439	-	52,752	184,525

MONUMENT MINING LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three and six months ended December 31, 2025 and 2024

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

	Notes	Three months ended		Six months ended	
		December 31,	December 31,	December 31,	December 31,
		2025	2024	2025	2024
		\$	\$	\$	\$
Operating activities					
Income for the period		20,157	8,839	30,657	11,836
Adjustments to reconcile net income to net cash provided from (used in) operating activities:					
Depreciation, depletion and amortization		4,623	2,557	7,805	4,981
Accretion expense on asset retirement obligations	13	56	56	111	113
Share-based compensation	20	2	4	4	8
Unrealized foreign currency exchange loss (gain)		105	(837)	220	668
Deferred income tax expense (recovery)	14	(225)	1,361	(248)	2,514
Cash provided by operating activities before change in working capital items		24,718	11,980	38,549	20,120
Change in non-cash working capital items:					
Trade and other receivables		(12,313)	(244)	(4,105)	(2,728)
Prepaid expenses and deposits		(15)	(351)	(129)	(248)
Inventories		694	32	(222)	513
Accounts payable and accrued liabilities		4,412	(2,695)	2,633	741
Income tax payable	14	4,406	-	4,362	-
Cash provided by operating activities		21,902	8,722	41,088	18,398
Financing activities					
Proceeds from exercise of stock options	15	67	-	67	-
Payment of lease liabilities	12	(18)	(17)	(30)	(34)
Cash used in financing activities		49	(17)	37	(34)
Investing activities					
Expenditures on exploration and evaluation		(789)	(548)	(1,926)	(748)
Expenditures on property, plant and equipment		(1,355)	(2,958)	(2,494)	(5,393)
Cash used in investing activities		(2,144)	(3,506)	(4,420)	(6,141)
Increase in cash and cash equivalents		19,807	5,199	36,705	12,223
Cash and cash equivalents at the beginning of the period		62,838	17,883	45,940	10,859
Cash and cash equivalents at the end of the period	4	82,645	23,082	82,645	23,082
Cash and cash equivalents consist of:					
Cash on hand		8,083	22,771	8,083	22,771
Cash equivalents		74,173	-	74,173	-
Restricted cash		389	311	389	311
		82,645	23,082	82,645	23,082

Supplemental Cash Flow Information (Note 25)

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

1. Corporate Information and Nature of Operations

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

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

Selinsing Gold Mine is the primary asset of the Company, located in Pahang State, Malaysia, and was in commercial gold bullion production since September 2010 till November 2022. Following the successful addition and commissioning of a flotation plant in December 2022, the gold concentrate production was initialized and commercialized in August 2023. through a dual oxide and sulphide processing plant, while the Carbon-in-Leach (“CIL”) circuit was placed on care and maintenance and remains available for recommissioning to process oxide ore when required.

The unaudited condensed interim consolidated financial statements of the Company for the three and six months ended December 31, 2025, comprising the Company and its subsidiaries, were authorized for issue in accordance with a resolution of the directors on February 26, 2026. 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 IFRS Accounting Standards - 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, 2025. These unaudited condensed interim consolidated financial statements do not include all disclosures required by IFRS Accounting Standards 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, 2025, 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, 2025.

3. Material 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, 2025.

a) Critical accounting estimates and judgments

The preparation of unaudited condensed interim consolidated financial statements in conformity with IFRS Accounting Standards as issued by the IASB requires management to make estimates and judgments that affect the amounts reported in the financial statements. Estimates and judgments are continually evaluated and are based on historical experience and consideration of relevant factors, including expectations of future events that are believed to be reasonable under the circumstances, and subject to measurement uncertainty. Actual results may differ from these estimates due to differences between estimated or anticipated events and actual events. The judgments, estimates, and assumptions applied 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, 2025.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

4. Cash and Cash Equivalents

	December 31, 2025	June 30, 2025
	\$	\$
Cash and cash equivalents	82,256	45,564
Restricted cash	389	376
	82,645	45,940

Cash and cash equivalents consist of cash at banks or on hand and short-term deposits with an original maturity of three (3) months or less. Restricted cash consists of cash held on hand which shall not be released until certain conditions are met under contractual obligations or a court order.

As at December 31, 2025, cash and cash equivalents of \$82.65 million (June 30, 2025: \$45.94 million) included restricted cash of \$0.39 million (June 30, 2025: \$0.38 million).

5. Trade and Other Receivables

	December 31, 2025	June 30, 2025
	\$	\$
Trade receivable	15,376	11,541
Interest receivable	524	262
Goods and services tax receivable	29	23
Other receivables	26	24
	15,955	11,850

Trade receivable as at December 31, 2025 was \$15.38 million for gold concentrate sold (June 30, 2025: \$11.54 million).

Other receivables as at December 31, 2025 was \$0.03 million, comprising fuel tax credit receivables and employee advances (June 30, 2025: \$0.02 million).

6. Inventories

	December 31, 2025	June 30, 2025
	\$	\$
Current inventory		
Mine operating supplies	3,231	2,920
Stockpiled ore	5,572	5,617
Work in progress	134	100
Finished goods	2,268	2,979
	11,205	11,616
Non-current inventory		
Stockpiled ore	2,744	2,635
Work in progress	3,198	3,092
	5,942	5,727
	17,147	17,343

Inventory as at December 31, 2025 was totaling \$17.15 million (June 30, 2025: \$17.34 million), comprised of \$11.21 million of current inventory (June 30, 2025: \$11.62 million) and \$5.94 million of non-current inventory (June 30, 2025: \$5.73 million).

The current inventory includes supplies for production, stockpiled ore at the Run-of-Mine pad, work in progress such as concentrate in circuits, and finished goods, include 0.251 ounces of gold bullion held in the metal accounts (June 30, 2025: 0.251 ounces) and 2,266 ounces of gold concentrate held at Selinsing warehouse (June 30, 2025: 3,878 ounces).

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

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

7. Property, Plant and Equipment

	Mineral Properties	Buildings, plant and equipment	Construction in Progress	Total
	\$	\$	\$	\$
Cost				
As at June 30, 2024	100,246	51,392	1,746	153,384
Addition	9,053	797	1,404	11,254
Change in ARO provision	58	51	-	109
Disposal	-	(1,441)	-	(1,441)
Reclassification (b)	-	1,366	(1,366)	-
As at June 30, 2025	109,357	52,165	1,784	163,306
Addition	2,420	289	193	2,902
Change in ARO provision	113	30	-	143
As at December 31, 2025	111,890	52,484	1,977	166,351
Accumulated depreciation and amortization				
As at June 30, 2024	(64,873)	(30,897)	-	(95,770)
Charge for the year	(8,541)	(3,421)	-	(11,962)
Disposal	-	1,407	-	1,407
As at June 30, 2025	(73,414)	(32,911)	-	(106,325)
Charge for the period	(5,369)	(1,793)	-	(7,162)
As at December 31, 2025	(78,783)	(34,704)	-	(113,487)
Net book value				
As at June 30, 2024	35,373	20,495	1,746	57,614
As at June 30, 2025	35,943	19,254	1,784	56,981
As at December 31, 2025 (a)	33,107	17,780	1,977	52,864

- a) The balance of property, plant and equipment as at December 31, 2025 totaling \$52.86 million, comprising the following:
- \$33.10 million of mineral properties for the Selinsing Gold Sulphide Project at Selinsing gold mine in Pahang State, Malaysia, which was placed into production and began to deplete over the life of mine on January 1, 2023, using the unit-of-production method.
 - \$17.78 million of building, plant and equipment for gold mines and administrations, comprised of \$13.58 million for Selinsing Gold Mine in Malaysia, \$4.12 million for Murchison Gold Project in Western Australia and \$0.08 million for the corporate office in Canada.
 - \$1.98 million representing construction in progress of \$0.45 million at Selinsing Gold Mine including \$0.25 million for concentrate shed extension, and \$0.20 million for the bagging system delivered at the site, it will be installed and placed in use when required, which is not subject to amortization, and \$1.53 million of the Burnakura crushing plant refurbishment at Murchison Gold Project in Western Australia.
- b) For the year ended June 30, 2025, \$1.37 million was reclassified from construction in progress to property, plant and equipment, representing construction costs associated with the new filter press following its commissioning and placement into service.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

8. Exploration and Evaluation

	Selinsing Gold Portfolio	Murchison Gold Portfolio	Total
	\$	\$	\$
	(a)	(b)	
Balance, June 30, 2024	14,909	33,466	48,375
Drilling	58	-	58
Geological	36	564	600
Plant maintenance	-	90	90
Site activities	86	345	431
Asset retirement obligations (Note 13)	-	2	2
Property fees	52	246	298
Changes for the year	232	1,247	1,479
Balance, June 30, 2025	15,141	34,713	49,854
Assay and analysis	164	-	164
Drilling	331	-	331
Geological	130	521	651
Plant maintenance	-	55	55
Site activities	291	272	563
Asset retirement obligations (Note 13)	-	10	10
Property fees	24	205	229
Changes for the period	940	1,063	2,003
Balance, December 31, 2025	16,081	35,776	51,857

a) Selinsing Gold Portfolio

The Company holds a 100% interest in the Selinsing Gold Mine Portfolio, which comprises the Selinsing deposit, Buffalo Reef, Felda Land, and Famehub. These properties are continuous and contiguous along the gold trend hosting the Selinsing Gold Mine. As at December 31, 2025, the total balance of the Selinsing Gold portfolio was \$16.08 million (June 30, 2025: \$15.14 million), consisting of \$8.12 million in acquisition costs and \$7.96 million in exploration and development expenditures (June 30, 2025: \$8.12 million and \$7.02 million, respectively), which included \$0.83 million for Selinsing (June 30, 2025: \$0.83 million), \$6.35 million for Buffalo Reef (June 30, 2025: \$5.95 million), \$0.68 million for Felda Land (June 30, 2025: \$0.14 million), \$5.05 million for Famehub (June 30, 2025: \$5.05 million), and \$3.17 million for Peranggih (June 30, 2025: \$3.17 million).

During the six months ended December 31, 2025, the Company incurred \$0.94 million in exploration and evaluation expenditures, primarily related to drilling, assay and analysis, geological work, property fees, and site activities (Six months ended December 31, 2024: \$0.08 million for geological work, property fees, and site activities).

Selinsing

The Company acquired a 100% interest in the Selinsing Gold Project in 2007 through its wholly owned subsidiary, Able Return Sdn. Bhd. Acquisition costs and subsequent exploration and development expenditures have been recorded against Exploration and Evaluation.

As at December 31, 2025, the balance relating to the Selinsing Gold Project totaled \$0.83 million (June 30, 2025: \$0.83 million), representing exploration and development expenditures incurred in prior years.

No exploration expenditures were incurred during the six months ended December 31, 2025 in respect of the existing ore body (Six months ended December 31, 2024: \$nil).

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

Buffalo Reef

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

As at December 31, 2025, the total balance related to the Buffalo Reef project was \$6.35 million (June 30, 2025: \$5.95 million), comprising \$3.02 million in acquisition costs (June 30, 2025: \$3.02 million) and \$3.33 million in exploration and development expenditures (June 30, 2025: \$2.93 million).

During the six months ended December 31, 2025, exploration and evaluation expenditures totaled \$0.40 million (Six months ended December 31, 2024: \$0.08 million), including \$0.11 million for assay and analysis, \$0.16 million for drilling activities, \$0.04 million for geological work, \$0.02 million for property fees, and \$0.07 million for site activity costs.

Felda Land

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

As at December 31, 2025, the total balance for the Felda Land project was \$0.68 million (June 30, 2025: \$0.14 million), comprising \$0.13 million in acquisition costs (June 30, 2025: \$0.13 million) and \$0.55 million in exploration and development expenditures (June 30, 2025: \$0.01 million).

During the six months ended December 31, 2025, exploration and evaluation expenditures totaled \$0.54 million (Six months ended December 31, 2024: \$nil), including \$0.06 million for assay and analysis, \$0.17 million for drilling activities, \$0.10 million for geological work, and \$0.21 million for site activity costs.

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 at December 31, 2025, the project balance was \$3.17 million (June 30, 2025: \$3.17 million). No exploration and evaluation expenditures were incurred during the six months ended December 31, 2025 (Six months ended December 31, 2024: \$nil).

Famehub

On August 13, 2010, the Company acquired a 100% interest in Famehub Venture Sdn. Bhd. (“Famehub”), a company incorporated in Malaysia to purchase a land package of prospective exploration land as well as the associated data base. This land is located to the east of the Selinsing Gold project and the Buffalo Reef prospect. As at December 31, 2025, the project balance was \$5.05 million (June 30, 2025: \$5.05 million), comprising \$4.97 million in acquisition costs and \$0.08 million in exploration and development expenditures. No exploration and evaluation expenditures were incurred during the six months ended December 31, 2025 (Six months ended December 31, 2024: \$nil).

b) Murchison Gold Portfolio

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

As at December 31, 2025, Exploration and Evaluation expenditures for the Murchison Gold Portfolio totaled \$35.77 million (June 30, 2025: \$34.71 million), comprising \$31.65 million for the Burnakura Project (June 30, 2025: \$30.98 million), \$4.12 million for the Gabanintha Project (June 30, 2025: \$3.73 million), and \$nil for Tuckanarra (June 30, 2025: \$nil), in which the Company holds a 20% free-carried interest.

During the six months ended December 31, 2025, total Exploration and Evaluation expenditures of \$1.06 million were incurred (Six months ended December 31, 2024: \$0.61 million), including \$0.67 million (Six months ended December 31, 2024: \$0.54 million) at Burnakura and \$0.39 million (Six months ended December 31, 2024: \$0.07 million) at Gabanintha.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

Burnakura

In February 2014, the Company acquired the Burnakura Gold Project and the Gabanintha Gold Project, including associated mining and exploration tenements and lease applications, together with a fully operational gold processing plant, an established camp facility, and supporting site infrastructure.

As at December 31, 2025, the balance of Exploration and Evaluation expenditures was \$31.65 million (June 30, 2025: \$30.98 million), comprising \$8.42 million (AUD\$9.35 million) in acquisition costs, \$11.03 million (AUD\$14.47 million) in exploration costs, and \$12.20 million (AUD\$16.06 million) in site care and maintenance costs. Exploration costs were mainly driven by geological activities of \$5.20 million and drilling expenditures of \$4.03 million. Site care and maintenance costs were primarily attributable to site activities of \$7.58 million, together with property fees of \$2.30 million and plant maintenance of \$1.66 million.

During the six months ended December 31, 2025, total expenditures at Burnakura were \$0.67 million, consisting primarily of \$0.47 million in site maintenance costs and \$0.20 million in geological exploration costs (Six months ended December 31, 2024: \$0.54 million, comprising \$0.38 million in site maintenance costs and \$0.16 million in geological exploration costs).

Gabanintha

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

As at December 31, 2025, total Exploration and Evaluation expenditures were \$4.12 million (June 30, 2025: \$3.73 million), including acquisition costs of \$2.88 million (AUD\$3.19 million) and exploration costs of \$1.24 million (AUD\$1.81 million).

During the six months ended December 31, 2025, exploration expenditures totaled \$0.39 million, primarily related to geological work of \$0.36 million and site care and maintenance costs of \$0.03 million (Six months ended December 31, 2024: \$0.07 million).

Tuckanarra

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

Total cash consideration for the 80% Tuckanarra interest was \$3.73 million (AUD\$5.00 million), of which \$3.05 million (AUD\$4.00 million) were received in accordance with the closing payment schedule in prior years and recorded against exploration and evaluation; and \$0.68 million (AUD\$1.00 million) contingency milestone performance payment has been received in February 2024 when the milestone performance was achieved (more than 100,000 ounces of gold being discovered at a minimum resource grade of 1.55g/t in relation to Tuckanarra Gold Project). Of the amount of \$0.68 million, \$0.50 million proceed was credited against remaining exploration and evaluation cost and \$0.18 million proceeding amount was recorded as gain on sale during fiscal 2024. The transaction is demonstrated in the following table:

	June 30, 2024
	\$
Cumulative costs	
Acquisition costs	3,064
Cost incurred since acquisition	484
Cumulative exploration and evaluation expenditures	3,548
Cumulative consideration for the sale of 80% interest	
Opening cumulative consideration	(3,046)
Consideration recognized during the year	(681)
Closing cumulative consideration	(3,727)
Gain on sale	179

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

9. Capital Management

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

The Company is sensitive to changes in commodity prices and foreign exchange. The Company's policy is to not hedge gold sales. The Company's capital management policy has not changed in the six months ended December 31, 2025.

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

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

	December 31, 2025	June 30, 2025
	\$	\$
Total equity attributable to shareholders	184,525	158,784
Less: cash and cash equivalents	(82,645)	(45,940)
Total capital	101,880	112,844

10. Financial Instruments and Financial Risk

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

a) Fair value measurement

The carrying amounts of cash and cash equivalents, restricted cash, trade and other receivables, and 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, except lease liabilities measured at market rate upon renewal.

b) Risk exposures and responses

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

Market risk

Market risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three primary categories: foreign currency risk, price risk, and interest rate risks.

Foreign currency risk

The Company is exposed to foreign currency risk to the extent that financial instruments held are denominated in currencies other than the US dollar.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

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

(in 000's, US dollar equivalent)	December 31, 2025			June 30, 2025		
	\$	\$	\$	\$	\$	\$
	AUD	RM	CAD	AUD	RM	CAD
Financial instrument – assets						
Cash and cash equivalents	67	944	129	94	5,094	147
Trade and other receivable	28	7	16	19	4	14
Financial instruments – liabilities						
Accounts payable and accrued liabilities	69	9,172	5,346	99	6,215	146
Lease liabilities	21	-	79	26	-	102

The Company does not hedge its foreign currency exposures.

Based on net currency exposures as at December 31, 2025, and assuming all other variables remain constant, a 5% movement in exchange rates against the US dollar would impact net income as follows: a 5% depreciation or appreciation of the Malaysian ringgit (RM) would result in an approximate increase or decrease of \$0.41 million (December 31, 2024: increase or decrease of \$0.44 million); a 5% depreciation or appreciation of the Canadian dollar (CAD) would result in an approximate increase or decrease of \$0.26 million (December 31, 2024: increase or decrease of \$0.01 million); and a 5% depreciation or appreciation of the Australian dollar (AUD) would result in an approximate decrease or increase of \$0.01 million (December 31, 2024: decrease or increase of \$0.01 million).

Price risk

The Company is exposed to commodity price risk arising from fluctuations in the market price of gold concentrate production, which is subject to provisional pricing. Gold price movements are a key driver of the Company's cash flow and operating results.

The Company has not entered into any hedging arrangements in respect of commodity price risk. Sensitivity analysis indicates that, assuming all other variables remain constant, a +/-15% change in gold prices would result in a corresponding increase or decrease in income before income tax of approximately \$12.20 million (six months ended December 31, 2024: +/- \$5.86 million). The impact on equity would be equal to the impact on income before income tax.

Interest rate risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market interest rates. The Company's exposure primarily relates to its cash and cash equivalents. During periods of lower interest rates, interest income may decline as maturing deposits and short-term investments are reinvested at lower yields, while rising interest rates would have the opposite effect.

The Company's exposure to interest rate risk is considered minimal due to the short-term maturity of its cash and cash equivalents. The Company manages this exposure through a restrictive investment policy and typically holds these instruments to maturity. As a result, fluctuations in short-term interest rates are not expected to have a material impact on the Company's financial position or operating results.

Credit risk

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

The Company is exposed to concentration of credit risk with respect to cash and cash equivalents (Note 4). The maximum exposure to credit risk is the carrying amounts at December 31, 2025. The amount of \$2.02 million (June 30, 2025: \$6.71 million) is held with a Malaysian financial institution, \$0.07 million with an Australian financial institution (June 30, 2025: \$0.10 million) and \$80.56 million (June 30, 2025: \$39.13 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

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

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 at December 31, 2025 and June 30, 2025.

	December 31, 2025		June 30, 2025	
	\$		\$	
	Current <1 year	Non-Current 1-3 years	Current <1 year	Non-Current 1-3 years
Non derivative liabilities				
Accounts payable and accrued liabilities	14,587	-	6,460	-
Lease liabilities	62	38	61	67
	14,649	38	6,521	67

11. Accounts Payable and Accrued Liabilities

	December 31, 2025		June 30, 2025	
	\$		\$	
Current liabilities				
Trade payables and accrued liabilities (a)		9,122		6,272
Dividends payable (b)		5,040		-
Construction payables		270		28
Employment payables and accruals (c)		155		160
		14,587		6,460

- a) Trade payables are non-interest-bearing and are normally settled on 30-day terms except royalty which take longer time for process and approval. \$9.55 million (June 30, 2025: \$6.27 million) trade payables and accrued liabilities as at December 31, 2025 included \$0.27 million (June 30, 2025: \$0.03 million) for flotation plant improvement and concentrate shed extension and \$9.28 million (June 30, 2025: \$6.24 million) mainly comprised of \$3.60 million (June 30, 2025: \$2.89 million) for mining and \$3.94 million (June 30, 2025: \$1.86 million) for royalty.
- b) On December 11, 2025, the Board of Directors of the Company declared special cash dividends of CAD\$0.02 per share. Totalling \$5.04 million (CAD\$6.91 million) (Six months ended December 31, 2024: \$nil) were recorded as liabilities against retained earnings immediately. The dividend shall be payable to shareholders who hold the common shares of the Company on January 5, 2026 (the "Record Date"), and shall be paid out on January 19, 2026 (note 27).
- c) Employment payables and accruals comprise obligations for employee compensation related items, including accrued vacation entitlements, employee benefits, and associated statutory payroll withholdings and remittances payable to tax authorities.

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

12. Lease Liabilities and Assets

Right-of-use ("ROU") assets

	December 31, 2025	June 30, 2025
	\$	\$
Cost		
Opening balance	407	432
Recognized upon office lease renewal	-	23
Disposal for lease expiry	-	(48)
Changes for the period	-	(25)
Closing balance	407	407
Accumulated depreciation and amortization		
Opening balance	(284)	(272)
Charge for the period	(30)	(60)
Disposal for lease expiry	-	48
Changes for the period	(30)	(12)
Closing balance	(314)	(284)
Net book value	93	123

As at December 31, 2025, right-of-use assets of \$0.09 million were recognized in respect of two long-term office leases (June 30, 2025: \$0.12 million for two office leases). These right-of-use assets are presented within buildings, plant and equipment (Note 7).

Lease liabilities

	December 31, 2025	June 30, 2025
	\$	\$
Opening balance	128	168
Recognized upon office lease renewal	-	23
Interest expenses	2	5
Lease payments	(30)	(67)
Foreign currency exchange gain	-	(1)
Changes for the period	(28)	(40)
Closing balance	100	128
Current portion	62	61
Non-current portion	38	67
Closing balance	100	128

As at December 31, 2025, the lease liability consisted of long-term leases of \$0.10 million for two office leases (June 30, 2025: \$0.13 million for two office leases).

	December 31, 2025	June 30, 2025
	\$	\$
Undiscounted lease payment obligations:		
Less than one year	65	65
One to five years	39	69
Total undiscounted lease liabilities	104	134

13. Asset Retirement Obligations

The Company's asset retirement obligations ("ARO") as at December 31, 2025 consist of estimated reclamation and closure costs associated with mine development and exploration activities. The total undiscounted cash flows required to settle these

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

obligations are estimated at \$9.13 million (June 30, 2025: \$8.72 million), comprising \$8.09 million for Malaysian projects (June 30, 2025: \$7.70 million) and \$1.04 million for Western Australian projects (June 30, 2025: \$1.02 million).

As at December 31, 2025, the present value of the ARO was \$8.41 million (June 30, 2025: \$7.88 million), including \$7.44 million related to the Selinsing Gold Portfolio (June 30, 2025: \$6.95 million), calculated using a pre-tax risk-free discount rate of 3.00% (June 30, 2025: 3.15%) and an inflation rate of 1.60% (June 30, 2025: 1.10%), and \$0.97 million related to the Murchison Gold Portfolio (June 30, 2025: \$0.93 million), calculated using a pre-tax risk-free discount rate of 3.60% (June 30, 2025: 3.85%) and an inflation rate of 3.40% (June 30, 2025: 2.10%).

During the six months ended December 31, 2025, accretion for the Malaysian projects was \$0.11 million (Six months ended December 31, 2024: \$0.11 million) and was expensed through the income statement. Accretion for the Western Australian Projects was \$0.02 million (Six months ended December 31, 2024: \$0.02 million) and was charged to Exploration and Evaluation (Note 8).

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

The following presents an analysis of the Company's asset retirement obligations:

	December 31, 2025	June 30, 2025
	\$	\$
Opening balance	7,876	6,836
Accretion expense	129	267
Reclamation performed	(1)	(4)
Reassessment of liabilities	135	75
Foreign currency exchange loss	271	702
Changes for the period	534	1,040
Closing balance	8,410	7,876

14. Income Tax

	December 31, 2025	June 30, 2025
	\$	\$
Opening balance	5,235	2,053
Income tax expense	11,478	11,824
Tax installments paid	(7,452)	(9,017)
Foreign currency exchange loss	336	375
Changes for the period	4,362	3,182
Closing balance	9,597	5,235

As at December 31, 2025, the income tax payable balance of \$9.60 million (June 30, 2025: \$5.24 million) resulted from income tax expense after offsetting tax installments. Deferred tax liabilities were \$4.27 million (June 30, 2025, \$4.38 million).

	December 31, 2025	June 30, 2025
	\$	\$
Opening balance	4,379	3,937
Deferred income tax expense (recovery)	(248)	89
Foreign currency exchange loss	140	353
Changes for the period	(108)	442
Closing balance	4,271	4,379

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

15. Share Capital

a) Authorized

Unlimited common shares without par value.

b) Common shares

Issued and outstanding:

	Number of shares	Value assigned \$
Balance, June 30, 2024	328,421,563	117,380
Stock options exercised (Note 16(a))	376,666	63
Balance, June 30, 2025	328,798,229	117,443
Stock options exercised (Note 16(a))	643,337	109
RSUs redeemed (Note 16(b))	15,973,466	1,170
Balance, December 31, 2025	345,415,032	118,722

16. Capital Reserves

	December 31, 2025 \$	June 30, 2025 \$
Warrants	2,612	2,612
Options (a)	10,439	10,372
Restricted share units (b)	-	1,205
	13,051	14,189

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 common shares reserved for issuance under the 2016 Stock Option Plan is 16,210,905. The general terms of stock options granted under the 2016 Stock Option Plan include a life of stock options up to ten years and a vesting period up to three years.

As at December 31, 2025, 2,519,997 stock options were outstanding, of which 160,002 stock options were vested and exercisable. A total of 8,600,406 common shares remained available for future grants under the 2016 Stock Option Plan, comprised of an initial 16,210,905 reserved for issuance, of which 5,090,502 stock options were exercised to date. No stock options were granted during the six months ended December 31, 2025 (Six months ended December 31, 2024: nil stock options). Each stock option is exercisable for one common share. The terms of the stock options granted include the exercise period of five years and a vesting period of three years with one-third of the grant each vesting on the first, second, and third anniversary of the grant. The exercise prices of all stock options granted during the period were equal to the closing market prices at the grant date.

	Number of common shares under option plan	Weighted average exercise price CAD\$
Balance, June 30, 2024	3,800,000	0.145
Forfeited	(260,000)	0.145
Exercised	(376,666)	0.145
Balance, June 30, 2025	3,163,334	0.145
Exercised	(643,337)	0.145
Balance, December 31, 2025	2,519,997	0.145

The following table summarizes the stock options outstanding as at December 31, 2025:

Exercise price CAD\$	Options outstanding			Options exercisable	
	Number of common shares	Expiry date	Weighted average life (years)	Number of common shares	Weighted average exercise price CAD\$
0.145	2,519,997	18-Jan-29	3.05	160,002	0.145

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

For the six months ended December 31, 2025, \$0.03 million (December 31, 2024: \$0.07 million) has been expensed and allocated to corporate expenses, production expense and exploration expenditure against capital reserves for stock options during vesting period, with 643,337 stock options being exercised and nil stock options forfeited (December 31, 2024: the reversal of \$0.01 million expenses for 260,000 stock options being forfeited).

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, a total of 32,421,800 common shares is reserved for grant. As at December 31, 2025, 29,843,666 RSUs had been granted to date, of which 28,676,999 were redeemed and 1,166,667 were forfeited, with no RSUs outstanding. A total of 3,744,801 RSUs remained available for future grant.

Restricted share units outstanding	Number of common shares
Balance, June 30, 2024	16,973,466
Forfeited	(1,000,000)
Balance, June 30, 2025	15,973,466
Redeemed	(15,973,466)
Balance, December 31, 2025	-

During the six months ended December 31, 2025, no RSUs were granted (December 31, 2024: nil). Each RSU is entitled for one common share upon redemption.

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 common shares is credited to share capital against capital reserves.

During the six months ended December 31, 2025, no RSUs were granted or forfeited (Six months ended December 31, 2024: 1,000,000 RSUs forfeited with \$0.04 million recovery of RSU expense against capital reserves); and 15,973,466 RSUs were redeemed, resulted RSU expenses of \$3.90 million in cash including \$2.47 million for employment benefits and \$1.43 million for consulting fees and \$1.17 million against Share Capital (Six months ended December 31, 2024: \$nil).

17. Revenue

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Gold concentrate sales	49,230	19,796	81,630	39,167

All revenue from gold concentrate sales is recognised at the point in time when control transfers. The gold concentrate sales include the adjustments of \$4.79 million during the six months ended December 31, 2025 (Six months ended December 31, 2024: \$0.70 million), reflecting timing and estimation variances between provisional and final binding survey and assay results received from the sales.

18. Production Costs

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Mining	4,870	2,171	7,860	4,429
Processing	4,119	2,818	6,936	5,463
Royalties	7,742	2,615	11,056	4,756
Operations	952	651	1,799	1,367
	17,683	8,255	27,651	16,015

19. Operation Expenses

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Expenses from operation suspension	20	34	36	92

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

During the period of flotation production, the CIL circuit previously used for gold bullion production is placed under care and maintenance as non-current assets for future recommissioning. The carrying value is reviewed periodically for indicators of impairment. Care and maintenance costs of \$0.04 million were recognized in operating expenses during the six months ended December 31, 2025 (six months ended December 31, 2024: \$0.09 million).

20. Corporate Expenses

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Office and general expenses	25	25	54	49
Rent and utilities	9	9	15	18
Salaries and wages	203	180	2,653	370
Share-based compensation	2	4	4	8
Legal, accounting and audit	189	99	226	241
Consulting Fees	8	7	1,439	30
Shareholders communication	28	62	49	91
Travel	25	50	57	94
Regulatory compliance and filing	58	34	60	40
Amortization	15	15	30	30
	562	485	4,587	971

21. Gross revenue royalty income

On April 8, 2021, the Company sold 100% equity interest in Mengapur Project to Fortress Minerals Limited ("Fortress", or "Purchaser") for consideration of \$30.00 million in cash and a gross revenue royalty ("GRR") of 1.25% for all products that may be produced at the Mengapur Project. During the six months ended December 31, 2025, \$nil provisional GRR (Six months ended December 31, 2024: \$0.01 million) was accrued by the Company subject to data provided by Fortress.

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Gross revenue royalty income	-	5	-	14

22. Earnings Per Share

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

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Earnings for the period	20,157	8,839	30,657	11,836
Basic weighted average number of common shares outstanding	345,264,126	328,421,563	344,149,787	328,421,563
Effect of dilutive securities:				
Stock options	2,479,919	3,048,063	2,466,565	2,913,233
Restricted share units	-	15,973,466	868,123	15,973,466
Diluted weighted average number of common share outstanding	347,744,045	347,443,092	347,484,475	347,308,262
Basic earnings per share	\$ 0.06	\$ 0.03	\$ 0.09	\$ 0.04
Diluted earnings per share	\$ 0.06	\$ 0.03	\$ 0.09	\$ 0.03

All RSUs and stock options are potentially dilutive in the six months ended December 31, 2025, but excluded from the calculation of diluted earnings per share are those for which the average market prices below the exercise price. The anti-dilutive stock options and RSUs are 53,432 and nil respectively in the six months ended December 31, 2025 (Six months ended December 31, 2024: 626,767 anti-dilutive stock options and nil RSUs). There were no stock options and restricted share units granted during the six months ended December 31, 2025 (Six months ended December 31, 2024: nil).

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

23. 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 key management personnel of the Company as defined above including salaries and director fees, is as follows:

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Salaries	148	130	281	264
Directors' fees	26	27	50	58
	174	157	331	322

As at December 31, 2025, the net amount due to related parties are \$0.02 million (June 30, 2025: \$nil) 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.

During the six months ended December 31, 2025, a RSU of 9,701,633 were redeemed resulted \$2.47 million employment benefits for five directors and CEO (Note 16 (b)).

24. Commitments

	2026	2027	2028	2029	2030	Total
	\$	\$	\$	\$	\$	\$
Lease commitments	35	66	3	-	-	104
Mineral property obligations	479	695	927	724	961	3,786
Purchase and Contract commitments						
Mine operations	3,475	45	5	2	2	3,529
	3,989	806	935	726	963	7,419

The Company's commitments comprise lease commitments, mineral property obligations, and purchase commitments. 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, totaling \$1.87 million for Murchison and \$1.92 million for Selinsing. Purchase commitments include \$3.39 million for mine operations at Selinsing Gold Mine in Malaysia; and \$0.06 million for exploration expenditure at Murchison Gold Project in Western Australia.

25. Supplemental Cash Flow Information

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Interest received	352	149	846	235
Net income tax paid	(2,273)	(1,022)	(7,452)	(3,288)
Non-cash working capital, financing and investing activities:				
Amortization charged to mineral properties	7	7	15	14
Amortization inherent in inventory	(173)	121	4,750	5,355
Expenditures on mineral properties in accounts payable	(2)	(223)	61	28
Plant and equipment costs included in accounts payable	308	550	1,024	2,757
Change in ARO included in plant, equipment, mineral properties			153	-

26. 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

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

Malaysia. Another reportable operating segment is the Exploration and Evaluation segment in Malaysia and Australia. The Company's corporate head office is the last reportable operating segment.

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

a) Operating segments

December 31, 2025	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Corporate \$	Total \$
Balance sheet				
Current assets	29,314	482	81,031	110,827
Property, plant and equipment	47,132	5,656	76	52,864
Exploration and evaluation	-	51,857	-	51,857
Total assets	82,388	57,995	81,107	221,490
Total liabilities	30,478	1,041	5,446	36,965
June 30, 2025				
	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Corporate \$	Total \$
Balance sheet				
Current assets	30,030	832	39,438	70,300
Property, plant and equipment	51,222	5,651	108	56,981
Exploration and evaluation	-	49,854	-	49,854
Total assets	86,979	56,337	39,546	182,862
Total liabilities	22,773	1,022	283	24,078
For the three months ended December 31, 2025				
	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Corporate \$	Total \$
Income statement				
Revenue	49,230	-	-	49,230
Income from mining operations	26,863	-	-	26,863
Corporate expenses	-	-	(562)	(562)
Other income, (expenses) and (loss)	(826)	(23)	871	22
Tax expense	(6,166)	-	-	(6,166)
Net income (loss)	19,871	(23)	309	20,157
For the three months ended December 31, 2024				
	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Corporate \$	Total \$
Income statement				
Revenue	19,796	-	-	19,796
Income from mining operations	8,909	-	-	8,909
Corporate expenses	-	-	(485)	(485)
Other income, (expenses) and (loss)	3,051	233	(303)	2,981
Tax expense	(2,566)	-	-	(2,566)
Net income (loss)	9,394	233	(788)	8,839

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

For the six months ended December 31, 2025	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Corporate \$	Total \$
Income statement				
Revenue	81,630	-	-	81,630
Income from mining operations	46,057	-	-	46,057
Corporate expenses	-	-	(4,587)	(4,587)
Other income, (expenses) and (loss)	(730)	(24)	1,171	417
Tax expense	(11,230)	-	-	(11,230)
Net income (loss)	34,097	(24)	(3,416)	30,657
For the six months ended December 31, 2024				
	Mine Operations (Gold) \$	Exploration and Evaluation (Gold) \$	Corporate \$	Total \$
Income statement				
Revenue	39,167	-	-	39,167
Income from mining operations	17,996	-	-	17,996
Corporate expenses	-	-	(971)	(971)
Other income, (expenses) and (loss)	445	162	(85)	522
Tax expense	(5,710)	-	(1)	(5,711)
Net income (loss)	12,731	162	(1,057)	11,836

b) Geographical area information

The Company operates across three geographic regions: Australia, Malaysia, and Canada. All revenue is generated in Malaysia. Gold concentrate production commenced in January 2023, with the first sale completed in June 2023, while gold bullion production ceased in November 2022.

December 31, 2025	Australia \$	Malaysia \$	Canada \$	Total \$
Balance sheet				
Current assets	150	29,646	81,031	110,827
Property, plant and equipment	5,656	47,132	76	52,864
Exploration and evaluation	35,776	16,081	-	51,857
Total assets	41,582	98,801	81,107	221,490
Total liabilities	1,035	30,484	5,446	36,965
June 30, 2025				
	Australia \$	Malaysia \$	Canada \$	Total \$
Balance sheet				
Current assets	147	30,715	39,438	70,300
Property, plant and equipment	5,651	51,222	108	56,981
Exploration and evaluation	34,713	15,141	-	49,854
Total assets	40,511	102,805	39,546	182,862
Total liabilities	1,016	22,779	283	24,078

MONUMENT MINING LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended December 31, 2025 and 2024

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

For the three months ended December 31, 2025	Australia \$	Malaysia \$	Canada \$	Total \$
Income statement				
Revenue	-	49,230	-	49,230
Income from mining operations	-	26,863	-	26,863
Corporate expenses	-	(31)	(531)	(562)
Other income, (expenses) and (loss)	(24)	(825)	871	22
Tax expense	-	(6,166)	-	(6,166)
Net income (loss)	(24)	19,841	340	20,157
<hr/>				
For the three months ended December 31, 2024	Australia \$	Malaysia \$	Canada \$	Total \$
Income statement				
Revenue	-	19,796	-	19,796
Income from mining operations	-	8,909	-	8,909
Corporate expenses	(11)	(91)	(383)	(485)
Other income, (expenses) and (loss)	233	3,051	(303)	2,981
Tax expense	-	(2,566)	-	(2,566)
Net income (loss)	222	9,303	(686)	8,839
<hr/>				
For the six months ended December 31, 2025	Australia \$	Malaysia \$	Canada \$	Total \$
Income statement				
Revenue	-	81,630	-	81,630
Income from mining operations	-	46,057	-	46,057
Corporate expenses	(4)	(26)	(4,557)	(4,587)
Other income, (expenses) and (loss)	(25)	(729)	1,171	417
Tax expense	-	(11,230)	-	(11,230)
Net income (loss)	(29)	34,072	(3,386)	30,657
<hr/>				
For the six months ended December 31, 2024	Australia \$	Malaysia \$	Canada \$	Total \$
Income statement				
Revenue	-	39,167	-	39,167
Income from mining operations	-	17,996	-	17,996
Corporate expenses	(15)	(111)	(845)	(971)
Other income, (expenses) and (loss)	162	445	(85)	522
Tax expense	-	(5,710)	(1)	(5,711)
Net income (loss)	147	12,620	(931)	11,836

27. Subsequent Event

- (a) Subsequent to December 31, 2025, the Company paid \$5.04 million special cash dividends (Note 11(b)) on January 19, 2026 to the eligible shareholders.
- (b) 686,669 stock options were exercised in February 2026, resulting in the number of the issued and outstanding common shares to be 346,101,701.