

MONUMENT MINING LIMITED

(\$0.40: MMY-TSX-V)

Recommendation: Speculative Buy (No Change)

Target Prices: 1-Year: \$1.00 (No Change);

3-Year: \$4.30 (No Change)

RECENT DEVELOPMENT: UPDATE ON ADJACENT LAND PACKAGE

Monument Mining Ltd. released an update on the status of its acquisition of an additional land package adjacent to the Company's 100%-owned Selinsing Gold Project and adjoining exploration target Buffalo Reef in Malaysia.

The Company had announced in January 2008 that it had signed a letter of intent to acquire the package of about 32,000 acres of prospective exploration land along with an associated data base from Famehub Venture Sdn Bhd. The exploration data was generated following expenditure on the land package titles adjacent to Selinsing and Buffalo Reef.

In its latest announcement, Monument Mining said that due diligence on the acquisition was progressing well, but that the transaction would not close until all regulatory, governmental and other approvals in both Malaysia and Canada had been obtained. Monument explained that the transaction was fully on track, but that the nature of the package and number of titles had made the process time-consuming - therefore a due diligence completion date was not available at this time.

COMMENT: *This acquisition will consolidate Monument Mining's holdings in the area. As we noted in our May 15, 2008 Bulletin on Monument Mining - at the time of the announcement of a \$38 million financing - the Company will be fully funded to production and expects to be producing gold in the first half of 2009. Cash flow starting in fiscal 2009 from Selinsing and later from Buffalo Reef is expected to provide the Company with opportunities to fund new gold discoveries in the region, including the prospective exploration land. We believe there will be increasing investor interest in the shares as Monument nears the start-up of production.*

THE COMPANY

Monument Mining Ltd. is a new junior mining company engaged in the advanced exploration of the Selinsing gold deposit and related mineral claims in the Central Gold Belt of peninsular (western) Malaysia

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RECOMMENDATION

We continue to rate Monument Mining as a Speculative Buy with Target Prices of \$1.00 (1-Year) and \$4.30 (3-Year).

RATINGS HISTORY

Date	Report Type	Recommendation	Stock Price	Target Price
Feb. 4, 2008	Initiating	Speculative Buy	\$0.51	1-Year: \$1.00 3-Year: \$4.30
Mar. 4, 2008	Bulletin	No Change	\$0.50	No Change
May 15, 2008	Bulletin	No Change	\$0.45	No Change
July 7, 2008	Bulletin	No Change	\$0.40	No Change

High-Low Since Initiating: \$0.60-\$0.305

NOTE: eResearch reports on Monument Mining Limited and other companies are available FREE on our website at www.eresearch.ca.

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