MONUMENT MINING LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS
For the year ended February 28, 2007

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1.1 Date

The following management discussion and analysis of Monument Mining Limited (the "Company") as of **June 22, 2007** should be read in conjunction with the audited consolidated financial statements for the year ended February 28, 2007, and related notes included therein, which has been prepared in accordance with generally accepted accounting principles in Canada (Canadian GAAP).

All amounts following are expressed in Canadian dollars unless otherwise indicated. Additional information relating to the Company's activities may be found on the Company's web page at **www.monumentmining.com** and at **www.sedar.com**.

Forward Looking Statements

Statements contained herein that are not based on historical fact, including without limitation statements containing the words "believes", "plan", 'will', "estimates", "intends", "expects", and similar expressions, constitute "forward-looking" statements. Such forward-looking statements involve known and unknown risk, uncertainties and other facts that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implies by such forward-looking statements. Given there risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements described in the Company's public filings with securities regulatory authorities.

1.2 Business Overview

Monument Mining Limited (formerly Moncoa Corporation) ("the Company") is a publicly traded company incorporated under the Company Act of British Columbia, Canada. The Company's previous principal business activity was monitoring and coordinating clinical trials for pharmaceutical and medical device companies throughout Canada, including project management, monitoring, data management and statistical analysis for clinical trials research. These services were carried locally through its subsidiaries Moncoa Medical Research Inc. and ClinMed Research Centers Inc. However, the business was held for sale as at February 28, 2007. The Company is currently undertaking a reverse take over ("RTO") through a transaction to acquire 100% interest in a processing plant and gold mining property in Pahang State, Malaysia. The Company maintains its office in Vancouver, British Columbia, Canada.

On May 3, 2005, the Company announced it has signed a Letter of Intent ("LOI") and would enter the gold mining industry by the acquisition of operating gold mining assets from Able Return Sdn Bhd ("Able"). At the same time, the Company has entered into an agreement that will see the disposal of its existing clinical trial business by transferring all the assets and liabilities into its medical business, Moncoa Medical Research Inc. The RTO transaction will see the disposal of 100% of the shares owned by Moncoa in Moncoa Medical Research Inc. to Douglas Keller for the consideration of $1 and the granting of an option over 3,600,000 of his control block shares in Moncoa at consideration of $0.10 per share.

On June 30, 2006, The Company entered a formal agreement with Able under which the Company obtained and subsequently exercised an option to acquire a 51% controlling joint venture interest in a processing plant and gold mining property in Pahang State, Malaysia, subject to raising not less than $3,125,000 cash, as well as satisfactory completion of due diligence and shareholder and regulatory approvals. The Company will raise funds by the issue of fully paid treasury stock.

The above transactions have been approved by its general and special meetings of shareholders held on October 25, 2006 and are subject to regulatory approvals. Subsequent to the shareholders meeting the Company has negotiated to acquire 100% of the Selinsing gold project The company is now focused on raising the necessary capital to close the transaction in mid 2007. Since the shareholders meeting the company has also entered into an agreement with Able to acquire the remaining 49% of the Selinsing project for $10,000,000 cash, 10,000,000 shares and 5,000,000 share purchase warrants exercisable at $0.65 cents for a two year period, and eliminated the Joint venture. The company will pay $1,250,000 plus the 10,000,000 shares and 5,000,000 share purchase warrants at closing, leaving a residual debt of $9,000,000 debt with no interest or charges applicable provided the debt is repaid within 12 months of the close.

In connection of the above transactions, the shareholders also passed a special resolution to consolidate the existing Moncoa shares on a one-new for two-old share basis, to be effective prior to closing the RTO and the concurrent acquisition financing, together with a change of name of Moncoa Corporation to Monument Mining Limited..

On May 3, 2007, the Company has its name changed to Monument Mining Limited.

1.3 Selected Annual Financial Information

The consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles, and are expressed in Canadian dollars except common shares outstanding.

BALANCE SHEET	**Year Ended February 28, 2007**	**Year Ended February 28, 2006**	**Year Ended February 29, 2005**
Current assets	$ 304,174	$ 95	197,886
Other assets	401,622	-	37,239
Assets of discontinued business	256,367	133,526	-
Total assets	962,163	133,621	235,125
Current liabilities	278,556	27,250	14,280
Other long term liabilities	-	-	929,915
Liabilities of discontinued business	1,187,222	1,024,409	-
Shareholders' equity	(503,615)	(918,038)	(709,070)
Total shareholders' liabilities and equity	962,163	133,621	235,125
Working capital	25,618	(27,155)	183,606

OPERATIONS	Year Ended February 28, 2007	Year Ended February 28, 2006	Year Ended February 29, 2005
Gross profit	$ -	$ -	$ 11,287
Selling, general and administrative expenses	173,786	50,858	201,505
Amortization	259	-	14,331
Other expenses	5,716	-	74,185
Loss from continued operations	179,761	50,858	278,734
Loss from discontinued operations	50,236	158,110	-
Net loss for the year	$ (229,997)	$ (208,968)	$ (278,734)
Basic and diluted loss per share from continued business	$ (0.01)	$ -	$ (0.02)
Basic and diluted loss per share from continued business	$ -	$ (0.01)	$ -
Weighted average number of common shares outstanding	17,607,165	13,356,875	13,356,875

1.4 Result of Operations

		Year ended February 28,	
		2007	2006
Operations		$	$
Net loss from continued operations		179,761	50,858
Net loss from discontinued operations		50,236	158,110
Net loss for the year		229,997	208,968
Loss per share			
from continued operations		0.01	-
from discontinued operations		-	0.01
Weighted average number of common shares		17,607,165	13,356,875

For the year ended February 28, 2007, several contracts were signed for the discontinued operations held for sales other than mentioned above with Able, however the revenue is not to generate adequate working capital. The Company entered into the formal Agreement with Able in June 2006 and has exercised an Option Agreement to acquire a 51% controlling joint venture interest in the gold mining property in Malaysia. Since than the Company has renegotiated the transaction and will now acquire 100% of the Selinsing project for consideration of $3,500,000 cash, 31,400,009 shares, and 5,000,000 share purchase warrants exercisable at $0.65 for a period of two years from the date of issue. This will result in a change of business and a reverse take over (“RTO”) transaction.

During the year ended February 28, 2007, the Company incurred loss from the continued operations totaling $180,000 compared to $51,000 in the fiscal 2006 due to the increased administrative activities. Net loss from the discontinued operations was $50,000 in 2007 compared to $158,000 in 2006 as a result of completing existing service contracts under the discontinued operations held for sale. Net loss after taxes was $230,000, increased by $21,000 compared to $209,000 in the last year.

1.5 Summary of Quarterly Results

The following is selected quarterly financial information about the Company, for its most recent eight quarters:

	May 31, 2005	Aug 31, 2005	Nov 30, 2005	Feb. 28, 2006	May. 31, 2006	Aug 31, 2006	Nov.30, 2006	Feb.28, 2007
From Continued Operations								
Revenue	–	–	–	–	–	–	–	–
Net loss	931	8,430	1,422	40,075	29,146	34,212	33.224	83,179
Loss per share	–	–	–	–	–	–	–	–
From discontinued operations for sale								
Revenue	29,550	35,035	52,514	52,002	48,096	70,904	102,330	44,360
Net loss	47,064	36,506	20,493	54,047	27,510	8,269	(7,709)	22,166
Loss per share	–	–	–	–	–	–	–	–

1.6 Liquidity and Financial Condition

The Company's principal cash requirements are for working capital, business acquisitions, capital expenditures, and interest payments on the Company's debt.

The Company's cash balance as at February 28, 2007 was $42,000 compared to $11,000 as at February 28, 2006. During the fiscal 2007, the Company generated the cash of $704,000 through private placement totaling $644,000, through long term loan totaling $60,000. The operations consumed cash of $362,000 and the business acquisition consumed cash totaling $401,000. $5,000 was spent on purchase of equipment. Bank overdraft from discontinued business was $16,000.

The Company's working capital as at February 28, 2007 was $26,000 compared to $(27,000) as at February 28, 2006. Working capital increased by $53,000 mainly due to private placement aimed on completion of RTO transaction.

As at February 28, 2007, the Company had Prepayments and Deposits totaling $259,000 reflecting prepayment for purchasing of mining equipment and RTO related legal and brokerage fees.

Accounts payable and accrued liabilities were $279,000, a increase of $252,000, compared to $27,000 as at February 28, 2006, reflecting short term liabilities related to RTO transaction.

During the fiscal 2007, the Company incurred the acquisition costs totaling $397,000 mainly due to producing NI 43-101 report in compliance with regulatory requirements, travel expenses, RTO related legal due diligent expenses and audit fees.

Assets and liabilities raised from discontinued operations were $256,000 and $1,187,000 as at February 28, 2007 compared to $134,000 and $1,024,000 as at February 28, 2006. This represents the discontinued operations held through the Company's two subsidiaries.

Shareholders' equity has increased by $414,000 primarily due to the net proceeds of $644,000 received from the private placement and net loss resulted from its operations.

1.7 Capital Resources

The Company's capital resources as at February 28, 2007 included cash and cash equivalents. Cash flows are funded primarily through operations and, where necessary, liquidity requirements may be funded through the issuance of debt, and/or equity.

During the three months ended February 28, 2007 the Company completed the following financing transactions:

(i) On April 21, 2006, the Company completed a non-brokered private placement for a total gross proceeds of $575,000 through issue of 4,600,000 common shares at $0.125 per share. The total issuance costs were $65,580 including a 10% financing fee to York Street Capital Corp. who assisted in raising the funds. The shares were subject to a hold period which expired on July 29, 2006.

(ii) On October 20, 2006, the Company completed a non-brokered private placement for a total gross proceeds of $150,000 through issue of 857,143 common shares at $0.175 per share. The net proceeds of $135,000 after payment of a 10% commission will be used to assist in completing its acquisition of an interest in the Selinsing Gold Mine project in Pahang State, Malaysia, through an RTO announced.

The proceeds will be used for completing the RTO transaction.

CONTRACTUAL OBLIGATIONS

	2008	2009	Total
Office lease	42,360	16,000	58,360

1.8 Off Balance Sheet Arrangements

Not applicable.

1.9 Transactions with Related Parties

During the years ended February 28, 2007, the Company was involved in the following related party transactions:

(a) The amount of $146,601 (2006 - $132,971) was due to a director of the Company as a debenture loan (note 8).
(b) The amount of $997,301 (2006 - $872,409) was owed to a director of the Company as an unsecured loan with repayment no earlier than May 31, 2008 (note 8).
(c) Interest owed on the debenture loan amounted to $56,601 (2006 - $42,971).

These transactions are in the normal course of operations and measured at the exchange amount of consideration established and agreed to by the related parties.

1.10 Fourth Quarter

For the fourth quarter ended February 28, 2007, the continued operation incurred a net loss of $83,000, an increase of $50,000 compared to the previous quarter, and an increase of $43,000 compared to the same period of last fiscal year. It was primarily due to adjustments from discontinued operations to continued operations, as well increased administrative activities under continued business.

1.11 Proposed Transactions

On May 3, 2005, the Company announced it has signed a Letter of Intent ("LOI") and would enter the gold mining industry by the acquisition of operating gold mining assets from Able Return Sdn Bhd ("Able") and change its name to Monument Mining Limited. The Company obtained an option to acquire a 51% controlling joint venture interest in a processing plant and gold mining property in Pahang State, Malaysia, subject to raising not less than $1,100,000 cash, as well as satisfactory completion of due diligence, shareholder and regulatory approvals. The Company will raise funds by the issue of fully paid treasury stock.

The Company entered into an Agreement to dispose of, upon closing the RTO as described in note 8 herein, 100% of the shares owned by Moncoa Corporation in Moncoa Medical Research Inc. to Douglas Keller for the consideration of $1 and the granting of an option over 3,600,000 of his control block of shares in the Company at $0.10 per share.

On October 25, 2006, the Company received shareholder approval to proceed with the above reverse take over acquisition, to consolidate the share capital on a two for one basis, and to change the name of the Company to "Monument Mining Limited".

During the year ended February 28, 2007, the Company has raised net proceeds of $769,421 through equity financing aimed to assist to complete RTO transaction. As at the year ended February 28, 2007, RTO costs totaled $396,960.

Since February 28, 2007 the Company has renegotiated the Selinsing transaction to acquire 100% of the project. The terms require the Company to pay $3,500,000 cash, 31,400,009 treasury shares and 5,000,000 share purchase warrants exercisable at $0.65 cents for a period of two years. The company would have a residual debt of $9,000,000 which not attract interest or other charges provided it is repaid within 12 months of the close.

1.12 Critical Accounting Estimates

Not applicable. The Company is a venture issuer.

1.13 Changes in Accounting Policies including Initial Adoption

The Company did not adopt any new accounting standards or change any accounting policies during three months ended February 28, 2007.

1.14 Financial Instruments and Other instruments

None.

1.15 Outstanding Share Data

The following details the share capital structure as at June 10, 2007:

	Remaining life / Expiry date	Exercise price	Number of securities
Common shares			
			18,812,018
Share purchase options			
	July 17, 2007	$0.25	1, 267,743

1.16 Risks and Uncertainties

Monument Mining Limited (formerly Moncoa Corporation) was a contract research organization, which provides monitoring, coordinating, project management, data management, and statistical analysis services to pharmaceutical and medical device companies. The Company's core business has been operating over the past 17 years. In recent years, the Company has experienced business downturn due to change of economic environment, especially after the completion of most major contracts, the Company has not been able to sign new contracts which could provide the Company a significant working capital. Since than the Company's management started to seek out new business opportunities. As a result, the Company has entered into a firm contractual agreement to acquire 100% interest in the Selinsing gold mine project in Malaysia. This transaction involves uncertainty that the Company would obtain the necessary approvals from regulatory authorities, or be able to raise the capital obligated under such an agreement since the Company has no control over the changing market conditions.

1.17 Disclosure Controls and Internal Controls over Financial Reporting

DISCLOSURE CONTROLS AND PROCEDURES

Disclosure controls and procedures are designed to provide reasonable assurance that all relevant information is gathered and reported to senior management, including the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") on a timely basis so that appropriate decisions can be made regarding public disclosure.

An evaluation of the effectiveness of the design and operation of disclosure controls and procedures was conducted as of February 28, 2007, by and under the supervision of the CEO and CFO. Based on this evaluation, the CEO and CFO have concluded that the disclosure controls and procedures, as defined in Canada by Multilateral Instrument 52-109, Certification of Disclosure in Issuers' Annual and Interim Filings are effective to ensure that (i) information required to be disclosed in reports that are filed or submitted under Canadian securities legislation and the Exchange Act is recorded, processed, summarized and reported within the time periods specified in those rules and forms; and (ii) material information relating to the Company is accumulated and communicated to the Company's management, including the CEO and CFO, or persons performing similar functions.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with Canadian GAAP. Management is responsible for establishing and maintaining adequate internal controls over financial reporting for the Company.

The Company's management, including the CEO and CFO, has evaluated the effectiveness of the internal controls over financial reporting. Based on this revaluation, management has concluded that internal controls over financial reporting were designed effectively as of February 28, 2007.

As a result of this review it was determined that there were no changes in internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the internal controls over financial reporting.

While the Company's CEO and CFO believe that the Company's internal controls over financial reporting provide a reasonable level of assurance that they are effective, they do not expect that the Company's disclosure controls and procedures or internal control over financial reporting will prevent all errors and fraud. A control system, no matter how well conceived or operated, can only provide reasonable, not absolute, assurance that the objectives of the control system are met.