Consolidated Financial Statements of

MONUMENT MINING LIMITED
(FORMERLY MONCOA CORPORATION)

June 30, 2007

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The accompanying consolidated financial statements of Monument Mining Limited (Formerly Moncoa Corporation) have been prepared by management in accordance with Canadian generally accepted accounting principles. The financial information contained elsewhere in this report has been reviewed to ensure consistency with the financial statements.

Management maintains systems of internal controls designed to provide reasonable assurance that the assets are safeguarded. All transactions are authorized and duly recorded, and financial records are properly maintained to facilitate the preparation of financial statements in a timely manner. The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit Committee.

The Audit Committee of the Board of Directors has reviewed the consolidated financial statements with management and the external auditors. Smythe Ratcliffe LLP, an independent firm of chartered accountants appointed as external auditors by the shareholders, has audited the consolidated financial statements and their report is included herein.

"Robert Baldock"	"Cathy Zhai"
Robert Baldock, President and Chief Executive Officer	Cathy Zhai, Chief Financial Officer

Vancouver, British Columbia

October 20, 2007

SmytheRatcliffe
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

TO THE SHAREHOLDERS OF MONUMENT MINING LIMITED (FORMERLY MONCOA CORPORATION)

We have audited the consolidated balance sheets of Monument Mining Limited (formerly Moncoa Corporation) as at June 30, 2007 and February 28, 2007 and the consolidated statements of operations and deficit and cash flows for the four-month period ended June 30, 2007 and the year ended February 28, 2007. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2007 and February 28, 2007 and the results of its operations and its cash flows for the four-month period ended June 30, 2007 and the year ended February 28, 2007 in accordance with Canadian generally accepted accounting principles.

"Smythe Ratcliffe LLP" (signed)

Chartered Accountants

Vancouver, British Columbia
October 9, 2007

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MONUMENT MINING LIMITED

(FORMERLY MONCOA CORPORATION)

Consolidated Balance Sheets (note 1)

		June 30, 2007		February 28, 2007
Assets (note 7)				
Current assets				
Cash and cash equivalent	$	4,496,222	$	42,494
Accounts receivable		30,351		2,932
Prepaid expenses and deposits		219,855		258,748
		4,746,428		304,174
Equipment (note 4)		16,341		4,663
Mineral properties (note 5)		40,930,658		396,959
		40,946,999		401,622
Assets of Discontinued Operations (note 6)		-		256,367
	$	45,693,427	$	962,163
Liabilities and Shareholders' Equity (Deficiency)				
Current liabilities				
Accounts payable and accrued liabilities	$	949,582	$	278,556
Debenture payable (note 7)		9,000,000		-
Liabilities of Discontinued Operations (note 6)		-		1,187,222
		9,949,582		1,465,778
Shareholders' equity (deficiency)				
Share capital (note 8(b))		33,012,664		769,421
Contributed surplus (note 8(f))		3,225,929		-
Deficit		(494,748)		(1,273,036)
		35,743,845		(503,615)
	$	45,693,427	$	962,163

(1) Commitments (note 12)

(2) Subsequent Event (note 17)

See accompanying notes to consolidated financial statements.

Approved on behalf of the Board

"Robert Baldock" — Robert Baldock, Director

"Carl Nissen" — Carl Nissen, Director

MONUMENT MINING LIMITED

(FORMERLY MONCOA CORPORATION)

Consolidated Statements of Operations and Deficit

		For the four-month period ended June 30, 2007		For the year ended February 28, 2007
Expenses				
General and administration	$	52,662	$	130,259
Legal, accounting and audit		26,711		21,486
Shareholder communications		18,917		453
Regulatory compliance and filing		15,714		21,588
Amortization		892		259
		114,896		174,045
Loss before the under noted expense		(114,896)		(174,045)
Other (note 13)		(33,627)		(5,716)
Loss from continued business before future income tax		(148,523)		(179,761)
Future income tax recovery		222,000		-
Income (loss) from continued business after future income tax		73,477		(179,761)
Discontinued Operations				
Net income (loss) from discontinued operations (note 6)		62,239		-
Gain from discontinued operations, net future income tax (note 6)		642,572		(50,236)
Net earnings (loss) for the period		778,288		(229,997)
Deficit, Beginning of period		(1,273,036)		(1,043,039)
Deficit, End of period	$	(494,748)	$	(1,273,036)
Earnings (loss) Per Share				
Basic and diluted - continued operations	$	0.01	$	(0.02)
Basic and diluted - discontinued operations	$	0.05	$	(0.01)
Weighted average number of common shares outstanding		12,864,329		8,803,582

See accompanying notes to consolidated financial statements.

MONUMENT MINING LIMITED
(FORMERLY MONCOA CORPORATION)
Consolidated Statements of Cash Flows

	For the four month period ended June 30, 2007	For the year ended February 28, 2007
Operating Activities		
Net loss for the period	$ (148,523)	$ (229,997)
Items not involving cash		
Foreign exchange	(2,786)	-
Amortization	892	6,991
	(150,417)	(223,006)
Change in non-cash working capital items		
Accounts receivable	(27,419)	(139,896)
Prepaid expenses and deposits	38,893	(258,653)
Accounts payable and accrued liabilities	671,026	259,995
	682,500	(138,554)
Cash provided by (used in) operating activities	532,083	(361,560)
Financing Activities		
Net proceeds from private placements	9,488,347	644,420
Proceeds from long term debt (note 6)	-	60,000
Assignment of promissory note receivable	(1,750,000)	-
Interest capitalized	-	78,522
Cash provided by financing activities	7,738,347	782,942
Investing Activities		
Acquisition of mineral properties	(3,804,132)	(400,709)
Purchase of equipment	(12,570)	(4,923)
Cash used by investing activities	(3,816,702)	(405,632)
Increase in cash	4,453,728	15,750
Cash, beginning of period	42,494	11,142
Cash from discontinued operations	-	15,602
Cash and cash equivalent, end of period	$ 4,496,222	$ 42,494

Supplemental Cash Flow Information (note 14)

See accompanying notes to consolidated financial statements.

1. Organization, Nature of Operations and Going Concern

Monument Mining Limited (the "Company") was incorporated pursuant to the Alberta *Business Corporations Act* on March 11, 1997 and continued under the Canada *Business Corporations Act* in June 2002. In April 2007 the Company changed its name from Moncoa Corporation to Monument Mining Limited. On June 25, 2007, the Company closed a major transaction and changed its principal business to exploration and development of gold mineral properties. Its primary activities include pre-construction activities related to the engineering design of the processing plant for the Selinsing Gold Project and exploration activities on the Damar Buffalo Reef exploration prospect (note 5). The Company's head office is located in Vancouver, BC, Canada. Its gold mine development and exploration operations are carried out in Malaysia through Polar Potential Sdn. Bhd., its 100% wholly owned integrated foreign subsidiary, incorporated under the laws of Malaysia.

The Company's previous business was monitoring and coordinating clinical trials for pharmaceutical and medical device companies throughout Canada. Commencing May 3, 2005, the Company initiated a change of business by signing a Letter of Intent ("LOI") to acquire gold mining assets in Malaysia and by entering an agreement to dispose of its previous medical business through the sale of the subsidiary, which held all the assets, liabilities, and operations of the medical business. The major transaction was approved by the shareholders on October 25, 2006. In June 2007 the major transaction was completed through closing a private placement of $10 million, the acquisition of 100% of the Selinsing Gold property and 100% of the adjacent Damar exploration prospect.

Although the major transaction was approved by regulatory authorities and completed as a Reverse Take Over ("RTO") transaction as defined in the Information Circular dated September 28, 2006 the newly issued shares were broadly distributed and the acquired company, through which the Company obtained the gold mineral properties, did not own controlling voting shares of the Company at completion of the transaction. Accordingly, the transaction was not treated as a RTO for accounting purpose (note 5(a)).

The Company has changed its fiscal period from February 28 to June 30 to harmonize its year-end with its subsidiaries.

The Company is in the process of exploring its mineral properties and with the exception of Selinsing Gold Project, has not yet determined whether its mineral properties contain economically recoverable mineral reserves. The underlined value and the recoverability of the amount shown for mineral property interests do not necessarily represent or indicate future values. The recoverability of the amount shown for mineral properties is dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain the necessary financing to continue operations, pay off debt facilities, to complete the development and exploration of the mineral property interests, and future profitable production or proceeds from the disposition thereof.

At June 30, 2007, the Company has a working capital deficiency of $5,203,154 and a deficit of $494,748. The ability of the Company to carry out its planned business obligations depends on its ability to raise adequate financing from lenders, shareholders and other investors. The outcome of these matters cannot be predicted with certainty at this time.

2. Significant Accounting Policies

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

(a) Principles of consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned integrated subsidiaries. All material inter-company balances and transactions have been eliminated on consolidation.

(b) Use of estimates

The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as at the balance sheet date, and the reported amounts of revenues and expenses during the reporting period. Significant estimates made in the preparation of these consolidated financial statements include determining accrued liabilities, valuation of mineral properties, value of assets and liabilities of disposed operations, assumptions used in calculating fair-value of Agents' options and share purchase warrants, and valuation of allowance for future income tax assets. While management believes the estimates are reasonable, actual results could differ from those estimates used in the preparation of the consolidated financial statements and could impact future results of operations and cash flows.

(c) Cash and cash equivalents

Cash and cash equivalents consist of cash and highly liquid investments, having maturity dates of three months or less from the date of acquisition, that are readily convertible to a known amount of cash.

(d) Equipment

Equipment is recorded at cost and amortized on the declining balance basis using the following rates per annum subject to the half-year rule. Equipment used in exploration and development of mineral properties is amortized, but the amortization charge is deferred with other mineral property exploration and development expenditures.

Assets	Rate
Computer equipment	45%

(e) Mineral property interests

The Company capitalizes all costs related to investments in mineral property interests on a property-by-property basis. Such costs include mineral property acquisition costs and exploration and development expenditures, net of any recoveries. Costs are deferred until such time as the extent of mineralization has been determined and mineral property interests are either developed, the property is sold or the Company's mineral rights are allowed to lapse.

All capitalized costs are reviewed, on a property-by-property basis, to consider whether there are any conditions that may indicate impairment. Mineral property interest are reviewed quarterly for impairment or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. When the carrying value of a property exceeds its net recoverable amount (as estimated by quantifiable evidence of an economic geological resource or reserve or by reference to option or joint venture expenditure commitments) or when, in the Company's assessment, it

2. Significant Accounting Policies (continued)

(e) Mineral property interests (continued)

will be unable to sell the property for an amount greater than the deferred costs, the property is written down for the impairment in value.

From time to time the Company may acquire or dispose of a mineral property interest pursuant to the terms of an option agreement. As such options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded at the time of the agreement. Option payments are recorded as property costs or recoveries when the payments are made or received.

The acquisition costs of mineral property interests and subsequent exploration and development expenditures, net of any option payments or income tax credit received, are deferred until the property is placed into production, is sold or abandoned or considered to be impaired. Mineral property acquisition costs include the cash consideration, the fair value of common shares issued for mineral property interests and the fair value of warrants determined using the Black-Scholes option pricing model.

These deferred expenditures will be amortized over the estimated life of the property following commencement of commercial production, or written off if the property is sold, allowed to lapse, abandoned or when impairment in value is determined to have occurred.

(f) Impairment of long-lived assets

The Company monitors the recoverability of long-lived assets, including mineral property interests and equipment based on factors such as current market value, future asset utilization, business climate and future undiscounted cash flows expected to result from the use of the related assets. The impairment loss is recorded in the period when it is determined that the carrying amount of the asset may not be recoverable. The amount of loss is measured as the excess of the carrying value of the asset over its fair value.

(g) Income taxes

Income taxes are accounted for using the asset and liability method. Under this method, future income tax assets and liabilities are recognized for the future tax consequences available to be carried forward to future years only to the extent that they are considered, more likely than not, to be realized. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of enactment or substantive enactment.

(h) Loss per share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period.

Diluted loss per share is calculated using the treasury stock method. Under the treasury stock method, the weighted average number of shares outstanding used in the calculation of diluted loss per share assumes that the deemed proceeds received from the exercise of stock options, agents' options, share purchase warrants and similar

2. Significant Accounting Policies (continued)

instruments that are "in the money" would be used to repurchase common shares of the Company at the average market price during the year.

However, diluted loss per share is not presented where the effects of various conversions and exercise of options and warrants would be anti-dilutive. Shares held in escrow, other than where their release is subject to the passage of time, have not been included in the calculation of the weighted average number of common shares outstanding.

(i) Stock-based compensation

The Company accounts for stock-based compensation expense using the fair value based method with respect to all stock-based payments to directors, employees and consultants, including awards of stock and call for settlement in cash or other assets, or stock appreciation rights that call for settlement by the issuance of equity instruments. Under this method, stock-based payments are recorded as an expense over the vesting period or when the awards or rights are granted, with a corresponding increase to contributed surplus. When stock options are exercised, the corresponding fair value is transferred from contributed surplus to capital stock.

(j) Asset retirement obligations

The Company recognizes an estimate of the liability associated with an asset retirement obligation ("ARO") in the financial statements at the time the liability is incurred. The estimated fair value of the ARO is recorded as a long-term liability, with a corresponding increase in the carrying amount of the related asset. The capitalized amount is depleted on a straight line basis over the estimated life of the asset. The liability amount is increased each reporting period due to the passage of time and the amount of accretion is charged to earnings in the period. The ARO can also increase or decrease due to changes in the estimates of timing of cash flow or changes in the original estimated undiscounted cost. Actual costs incurred upon settlement of the ARO are charged against the ARO to the extent of the liability recorded. At present the Company has determined that it has no material AROs to record in the consolidated financial statements.

(k) Foreign currency translation

All of the Company's foreign operations are considered integrated. Monetary assets and liabilities of the Company and its integrated foreign operations are translated into Canadian dollars at exchange rates in effect at the balance sheet date. Non-monetary assets and liabilities are translated at historical exchange rates unless such items are carried at market, in which case they are translated at the exchange rates in effect on the balance sheet date. Interest income and expenses are translated at the average exchange rates for the period. Gains or losses on translation are recorded in the statement of operations.

3. Financial Instruments

The Company's financial instruments consists of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and debenture payable. The carrying values approximate fair values due to the short term maturity of these financial instruments.

The Company is exposed to credit risk with respect to its cash; however, this is minimized as cash is placed with major Canadian financial institutions.

It is management's opinion that the Company is not exposed to significant interest or currency risk arising from these financial instruments due to the short-term maturity of its monetary assets and liabilities.

3. Financial Instruments (continued)

Accounts receivable is comprised primarily of GST receivable from the Government of Canada and, therefore, credit risk is considered minimal.

4. Equipment

June 30, 2007		Cost		Accumulated amortization		Net book value
Computer Equipment	$	17,492	$	1,151	$	16,341

February 28, 2007		Cost		Accumulated amortization		Net book value
Computer Equipment	$	4,922	$	259	$	4,663

5. Mineral Properties

		Selinsing Gold Project				Buffalo Reef		Total
		MC 1/113		MC 1/124				
Balance, February 28, 2007	$	-	$	-	$	-	$	-
Acquired during the period		27,763,423		2,250,000		10,917,235		40,930,658
Balance, June 30, 2007	$	27,763,423	$	2,250,000	$	10,917,235	$	40,930,658

(a) **Acquisition of Selinsing Gold Property**

Acquisition cost		Selinsing Gold Property				Total
		MC 1/113		MC 1/124		
Balance, February 28, 2007	$	396,959	$	-	$	396,959
Acquired during the period						
Cash consideration		1,250,000		2,250,000		3,500,000
Debenture loan		9,000,000		-		9,000,000
Issuance of shares		15,700,005		-		15,700,005
Issuance of warrants		1,112,328		-		1,112,328
Related transaction cost		304,131		-		304,131
Balance, June 30, 2007	$	27,763,423	$	2,250,000	$	30,013,423

On June 25, 2007, through its wholly-owned Malaysian subsidiary, Polar Potential Sdn. Bhd., the Company acquired 100% of Selinsing Gold Property including Mining concession 1/113 Sub-lease ("MC1/113") and Mining concession 1/124 Sub-Lease ("MC1/124), excluding a 49% interest in the tailings and mined ore situated on MC1/124. The property is located in Pahang State, Malaysia. The acquisition was conditional upon an equity financing up to $9,000,000 (with the ability to accept up to a further $5,000,000 overallotment).

5. Mineral Properties (continued)

(a) **Acquisition of Selinsing Gold Property (continued)**

The consideration for the acquisition included $3,500,000 cash, a promissory note of $9,000,000 (note 7) without interest and penalty if paid within one year, the issuance of 31,400,009 fully paid treasury shares at an ascribed value of $0.50 per share and 5,000,000 share purchase warrants. Each share purchase warrant allows the holder to purchase one common share at $0.65 per share exercisable to June 25, 2009.

As at June 30, 2007, the 31,400,009 common shares issued for the acquisition were held in escrow, of which 10% were released on July 6, 2007, and 15% will be released every six month thereafter. In addition, the 31,400,009 common shares are subject to a voluntary pooling agreement to October 25, 2009.

The fair value of 5,000,000 share purchase warrants issued was estimated at $1,112,328 using the Black-Scholes option pricing model with the following assumptions: risk free interest rate – 4.40%; expected life – 2 years; expected volatility – 78.06%; and expected dividends – nil.

(b) **Acquisition of Damar Consolidated Exploration Sdn. Bhd. (Buffalo Reef Tenement)**

On June 25, 2007 the Company acquired 100% of the common shares of Damar Consolidated Exploration Sdn. Bhd. ("Damar"), a wholly-owned subsidiary of Avocet Mining PLC ("Avocet"), incorporated under the Law of Malaysia, thereby effectively acquiring the Buffalo Reef Tenements property interests, which lie continuously and contiguously along the gold trend upon which the Selinsing Gold Property is located.

Consideration for the acquisition was $1,750,000 cash, 15,000,000 common shares of the Company valued at $0.50 per share and 7,500,000 share purchase warrants, plus a promissory note payable of $1,722,868 (RM 5,573,824)("Avocet loan"). Each share purchase warrant allows the holder to purchase one common share at $0.65 per share exercisable to June 25, 2009. Of the total purchase price, the cash consideration, 2,000 common shares of the Company and 1,000 share purchase warrants were deemed consideration of Malaysian Ringgit 5,573,824 for the Avocet loan, 14,998,000 common shares of the Company and 7,499,000 share purchase warrants were deemed consideration for 100% of the Damar shares.

The 15,000,000 common shares issued in the transaction are subject to a voluntary pooling agreement until October 25, 2009.

The aggregate purchase price for 100% of Damar's shares was $9,167,270 calculated as follows:

		Total
14,998,000 Monument common shares, ascribed value	$	7,499,000
7,499,000 share purchase warrants, ascribed value		1,668,270
	$	9,167,270

The fair value of 7,500,000 warrants was estimated at $1,668,492 using the Black-Scholes option pricing model with the following assumptions: risk free interest rate – 4.40%; expected life – 2 years; expected volatility – 78.06%; and expected dividends – nil; of which, $1,668,270 was assigned for the Damar share acquisition and $222 for the Avocet loan.

5. Mineral Properties (continued)

(b) Acquisition of Damar Consolidated Exploration Sdn. Bhd. (Buffalo Reef Tenement) (continued)

The fair value of Damar's assets acquired and liabilities at the date of acquisition was as follows:

Fair value of net assets aquired as at June 25, 2007		Total
Cash	$	2,542
Accounts payable		(1,285)
Avocet loan		(1,751,222)
Mineral property interests		10,917,235
	$	9,167,270

The Company is obligated to fund a $400,000 exploration program on the Buffalo Reef Tenement over two years. Avocet will benefit in any exploration success to the extent of receiving US$12 per ounce of gold discovered on a notional 49% of the ounces discovered as a result of the $400,000 two-year post closing exploration program.

6. Disposal of Discontinued Operations

The Company entered into an Agreement effective June 25, 2007 to dispose of the Company's 100% interest in Moncoa Medical Research Inc. to Douglas Keller, former President and Director of the Company, for consideration of $1, effective upon closing of the major transaction.

The fair value of the net assets of the discontinued business as at June 25, 2007 was as follows:

		June 25, 2007
Current assets	$	349,427
Capital assets		19,237
Goodwill		864,572
Accounts payable and accrued liabilities		(40,552)
Debenture loan		(146,601)
Long term loan		(1,046,082)
	$	1

The Company classified the following assets, liabilities, revenues and expenses as discontinued operations held for sale as at June 25, 2007:

	June 25, 2007	February 28, 2007
Assets		
Cash	$83,495	$ -
Marketable securities	15,000	15,000
Accounts receivable	250,878	216,767
Prepaid expenses	54	-
Property and equipment	19,237	20,850
Deferred business disposition cost	-	3,750
Total assets of discontinued operations	$ 368,664	$ 256,367

6. Disposal of Discontinued Operations (continued)

	June 25, 2007	February 28, 2007
Liabilities		
Bank indebtedness	$ -	$ 15,602
Accounts payable and accrued liabilities	40,552	27,718
Debenture loan	146,601	146,601
Long-term debt	1,046,082	997,301
Total liabilities of discontinued operations	$ 1,233,235	$ 1,187,222

Total deficiency of the subsidiary's net assets on disposition was $864,571.

	Total
Gain on disposal of discontinued operations	$ 864,572
Future income tax expense	(222,000)
	$ 642,572

7. Debenture Payable

A promissory note for $9,000,000 was issued on June 15, 2007 by the Company to Wira Mas Unit Trust as partial consideration for the Selinsing Gold property (note 5). The principal is due by June 15, 2008, with any remaining unpaid balance subject to 10% annual interest.

The promissory note is secured by way of a debenture registered against all assets of the Company. The Company has the right to repay the entire principal balance at any time before maturity.

8. Share Capital

(a) Authorized

Unlimited common shares without par value

(b) Issued

Shares issued and outstanding:

Common shares	Shares	Amount
Balance, February 28, 2006 and 2005	13,354,875	$ 125,001
Non-brokered private placement for cash (note 8(i))	4,600,000	509,420
Non-brokered private placement for cash (note 8(ii))	857,143	135,000
Balance, February 28, 2007	18,812,018	769,421
Non-brokered private placement for cash (note 8(iii))	2,000,000	435,139
Two for one share consolidation (note 8(iv))	(10,406,004)	-
Brokered and non-brokered private placement for cash (note 8(v))	20,083,000	9,053,208
Less: fair value of agents' options (note 8(v))	-	(445,109)
Shares issued for sponsorship (note 8(v))	500,000	250,000
Share issuance costs for sponsorship (note 8(v))	(500,000)	(250,000)
Shares issued for Selinsing acquisition (note 8(vi))	31,400,009	15,700,005
Shares issued for Damar share acquisitions (note 8(vi))	15,000,000	7,500,000
Balance, June 30, 2007	77,389,023	$ 33,012,664

As at June 30, 2007, the 46,400,009 common shares issued for the acquisition are held escrow, of which 10% were released on July 6, 2007, and 15% will be released every six months thereafter. In addition, the 46,400,009 common shares are subject to a voluntary pooling agreement until October 25, 2009.

(b) Issued

(i) On April 21, 2006, the Company completed a non-brokered private placement for gross proceeds of $575,000 through the issuance of 4,600,000 common shares at $0.125 per share. The total issuance costs were $65,580 including a 10% financing fee.

(ii) On October 20, 2006, the Company completed a non-brokered private placement for total gross proceeds of $150,000 through the issuance of 857,143 common shares at $0.175 per share. The net proceeds were $135,000 after payment of a 10% commission.

On March 15, 2007 the Company completed a non-brokered private placement of 2,000,000 units at a price of $0.25 per unit for gross proceeds of $500,000. Each unit was comprised of one common share and one half share purchase warrant. Each warrant is exercisable into one common share at $0.325 until March 15, 2009. A commission of 10% was paid as an agent's fee and $14,861 was paid for associated legal and filing expenses.

(iii) On June 25, 2007, the total shares outstanding were rolled back on a two for one basis upon completion of the major transaction. When the number of common shares outstanding are rolled back or split, the Company is required to adjust the basic and diluted earnings per share retroactively for all periods presented to reflect that change. The Company consolidated its outstanding shares as at June 25, 2007 on a two for one basis and adjusted its earnings (losses)

8. Share Capital (continued)

(b) Issued (continued)

per share retroactively (note 9) and recorded the weighted average number of shares based on the new number of shares.

(v) On June 25, 2007, the Company closed a private placement of 20,083,000 units at a price of $0.50 per unit for gross proceeds of $10,041,500. Each unit is comprised of one common share at $0.50 per share and one half share purchase warrant. Each warrant entitles the holder to purchase one common share at $0.65 per share until June 25, 2009. Total net cash proceeds from the private placement were $9,053,208 after payment of a 7.5% agent's commissions and related legal, consulting and filing fees.

Of the gross proceeds, the brokered portion was $4,111,500 and the non-brokered portion was $5,930,000. An Agent's option fee of 10% was issued to Haywood Securities Inc. and other agents involved totaling 2,000,800 agent's options. On June 25, 2007, upon closing of the private placement, the Company issued 500,000 common shares to Haywood Securities Inc. as sponsorship fees and $100,000 cash as a consulting fee for the transaction.

All shares issued were subject to a holding period of four months and cannot be traded before October 26, 2007 unless permitted under securities legislations.

On June 25, 2007, upon closing of the acquisitions (note 5), the Company issued 46,400,009 shares at $0.50 per share and 12,500,000 warrants as consideration in acquiring the Selinsing Gold property, Avocet loan and 100% of the Damar shares (note 5).

(c) Warrants

The Continuity of share purchase warrants is as follows:

Note reference	8(b)(iii)	8(b)(v) and (vi)	
Expiry date	15-Mar-09	25-Jun-09	Total
Exercise price	$ 0.65	$ 0.65	
Balance, February 28, 2007	-	-	-
Issued through private placement	1,000,000	10,041,500	11,041,500
Two for one consolidation	(500,000)	-	(500,000)
Issued through Selinsing acquisition	-	5,000,000	5,000,000
Issued through Damar share acquisition	-	7,500,000	7,500,000
Balance, June 30, 2007	500,000	22,541,500	23,041,500

(d) Stock options

Commencing July 18, 2002 the Company had reserved 1,800,000 common shares for future issuance under a Stock Option Plan (the "2002 Plan") and granted to directors and employees options to purchase 1,267,743 common shares of the Company at a price of $0.25 expiring July 17, 2007. As at June 25, 2007, all of these options were cancelled upon completion of acquisition noted above (note 5(a) and 5(b)).

The New Stock Option Plan came into effect on June 25, 2007 (the "2007 Plan"). The 2007 Plan was approved at the Shareholders' Annual General Meeting held on October 25, 2006. It allows the Company to grant stock options to its directors, officers, employees and consultants up to a maximum 10% of the outstanding common shares of the Company

8. Share Capital (continued)

(d) Stock options (continued)

at any time. Under the 2007 Plan, no one is entitled to be granted options of an amount exceeding 5% of issued and outstanding shares at the time of grant on a yearly basis.

The exercise price of each option is set by the Board of Directors at the time of grant, but cannot be less than the market price. Options can have a maximum term of five years and terminate 90 days following the termination of the optionee's employment or engagement, except in the case of retirement or death. Vesting of options is at the discretion of the Board of Directors at the time the options are granted. The Company's Board of Directors has discretion as to the number, vesting period and expiry dates of stock options granted.

Under the 2007 Plan, 4,600,000 common shares have been approved and reserved. No stock options were granted and outstanding as at June 30, 2007.

(e) Agent's options

Agent's options for 2,000,800 units were issued in conjunction with the June 25, 2007 private placement. Each Agent's option unit is comprised of one common share of the Company and one-half share purchase warrant exercisable at $0.50 for two years until June 25, 2009 ("Agent's warrant"). Each Agent's warrant would allow the holder to purchase one common share at $0.65 exercisable to October 25, 2009.

The fair value of the Agent's options was calculated at $445,109 using a Black-Scholes option pricing model with the following assumptions: risk free interest rate – 4.40%; expected life – 2 years; expected volatility – 78.06%; and expected dividends – nil.

(f) Contributed surplus

	Amount
Balance, February 28, 2007	$ -
Agent's options issued upon private placement	445,109
Warrants issued for property acquisitions	2,780,820
Balance, June 30, 2007	$ 3,225,929

9. Loss Per Share

The Company rolled back its issued and outstanding shares on June 25, 2007 on the basis of one Monument share for every two Moncoa Shares (note 8(iv)). The Company adjusted basic earnings (loss) per share retroactively for all periods presented to reflect this change. The following table presents the comparison for earnings (losses) per share before and after the adjustment. The loss per share computed as at June 30, 2007 was based on the new number of shares outstanding.

10. Related Party Transactions

During the four month period ended June 30, 2007, the Company

(a) issued a promissory note payable of $9,000,000 to Wira Mas Unit Trust, which has a common director with the Company after closing of the major transaction;

(b) disposed discontinued operations to its former President, Director and controlling person of the Company.

11. Income Tax

The reconciliation of income tax provision computed at statuary rates to the reported income tax provision is as follows:

	June 30, 2007	February 28, 2007
Expected tax recovery	$ (50,700)	$ (78,475)
Tax effect of:		
Temporary differences	(88,700)	(4,117)
Unused losses	361,400	82,592
Income tax recovery	$ 222,000	$ -

Significant competence of future tax assets and liabilities, after applying enacted corporate income tax rates, are as follows:

	June 30, 2007	February 28, 2007
Future income tax assets at approximate tax rates		
Temporary difference in assets at 34.12%	$ 356,000	$ -
Canadian non-capital losses at 34.12%	223,000	331,646
Malaysian non-capital losses at 25%	145,000	-
Valuation allowance	(724,000)	(332,646)
	$ -	$ -

At June 30, 2007, the Company has non-capital losses available for carry-forward for tax purposes that are available to reduce taxable income of future years in Canada of $655,000. The losses expire as follows:

	Total
2008	$ 2,000
2009	10,000
2010	47,000
2011	11,000
2012	19,000
2016	51,000
2027	515,000
	$ 655,000

The Company's losses for Malaysian tax purposes are approximately $580,000 (RM1,900,000), which may be carried forward to apply against future income for Malaysian tax purposes.

11. Income Tax (continued)

The future benefit of these loss carry-forwards and the resource deductions have not been recorded in there consolidated financial statements as the Company estimates that these losses will, more likely than not, not be realized.

12. Commitments

	2008	2009	2010	2011	2012	Total
Office lease	$ 42,360	$ -	$ -	$ -	$ -	$ 42,360
Debenture loan	9,000,000	-	-	-	-	9,000,000
Exploration	400,000	-	-	-	-	400,000
Property fees	16,447	31,416	31,416	31,416	7,454	118,149
	$9,458,807	$31,416	$31,416	$31,416	$7,454	$9,560,509

13. Other

	June 30, 2007	February 28, 2007
Foreign currency exchange gain (loss)	$ (5,127)	$ (6,157)
Interest income	30,315	441
Professional and filing fees (note 5(b))	(58,815)	-
Total	$ (33,627)	$ (5,716)

14. Supplemental Cash Flow Information

	June 30, 2007	February 28, 2007
Supplemental information		
Discontinued operation:		
- Capitalized unpaid interest on long-term debt	$ -	$64,892
- Capitalized unpaid interest on debenture loan	-	13,630
Non cash financing and investing activities		
Promisory note payable	9,000,000	-
Shares, warrants issued for acquisitions	25,980,825	-
Agents' options issued for private placement	445,109	-

15. Segment disclosures

The Company's one reportable operating segment is the acquisition of mineral properties. Geographic information is as follows:

Assets	June 30, 2007	February 28, 2007
Canada	$ 4,618,672	$962,163
Malaysia	41,074,755	-
	$ 45,693,427	$962,163

16. Comparative Figures

The Company changed its fiscal year end to June 30 effective for the four months ended June 30, 2007. Comparative figures for the fiscal year ended February 28, 2007 are for twelve months. Certain figures presented for comparative purposes have been reclassified to conform to the financial statement presentation adopted for the current fiscal period ended June 30, 2007.

17. Subsequent Event

Share Capital

Subsequent to June 30, 2007, 6,000 agent's options were exercised at $0.50 per Agent's option for $3,000 and 4,600,000 stock options were granted to directors, consultants and employees, exercisable at $0.50 per share for five years to July 5, 2012. The vesting periods varies from zero to two years.