1.1 Date

The following management discussion and analysis of Monument Mining Limited (the "Company") as of October 29, 2007 should be read in conjunction with the audited consolidated financial statements for the year ended June 30, 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 these 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 (the "Company") was incorporated by By-Laws and Articles pursuant to the Alberta Business Corporations Act under the name "Quick Fire Venture Capital Corporation" on March 11, 1997. On April 7, 1998, the Company changed its name to "AM Technologies Limited". On June 21, 2002, after a reverse takeover business combination, the Company changed its name to "Moncoa Corporation" and continued under the Canada Business Corporations Act. On June 25, 2007, the Company closed a major transaction and since then has changed its principal business to gold mineral property development and exploration. Its primary activities after the major transaction include pre-construction activities related to the engineering design of the processing plant for the Selinsing Gold Project and exploration on the Damar Buffalo Reef exploration prospect. The Company's head office is located in Vancouver, BC, Canada.

The Company's previous principal business was monitoring and coordinating clinical trials for pharmaceutical and medical device companies throughout Canada. Commencing May 3, 2005, the Company initiated a major business transaction by signing a Letter of Intent ("LOI") to acquire gold mining assets in Malaysia and entering an Agreement to dispose its previous medical business through sale of its subsidiaries. Although the transaction was defined as a business Reverse Takeover ("RTO") in the Information Circular dated September 28, 2006, the transaction has not been accounted as a Reverse Takeover transaction for accounting purpose (note 1) since the shareholders' group under the acquired company which holds the Selinsing Gold Property did not have more than 50% of the Company's voting shares at completion of the transaction. The major transaction was approved by the shareholders on the General Annual and Special Shareholders' Meeting held on October 25, 2006.

In connection with 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 major and the concurrent acquisition financing, together with a change of name of Moncoa Corporation to Monument Mining Limited.

On June 25, 2007, subsequent to the year ended February 28, 2007, the Company closed a Private Placement raising gross proceeds of $10,041,500 upon receipt of approval from TSX Venture Exchange. Completing the private placement has allowed the Company to close its acquisition of 100% of the Selinsing Gold Mine interests and 100% of the Damar exploration prospect located in Pahang State, Malaysia, therefore completing the major transaction simultaneously. Consequently, the Company has changed its fiscal period ending from February 28 to June 30 to harmonize the year ends across all subsidiaries acquired in Malaysia as a result of the transaction.

1.2.1 Property Agreements

ALBE/SELINSING GOLD MINE PURCHASE AND SALE AGREEMENT

In May 2005, the Company signed a Letter of Intent ("LOI") with Able Return Sdn Bhd ("Able"), the trustee of a Unit Trust under the Law of Malaysia for Wira Mas Unit Trust, which was the beneficial owner of 100% of Selinsing Gold Mine interests including Mining concession 1/113 Sub-lease ("MC1/113") and Mining concession 1/124 Sub-Lease ("MC1/124) through Selinsing Mining Sdn. Bhd., a corporation under the Law of Malaysia. Under the LOI, the Company obtained an option to acquire 51% of Selinsing Gold Mine interests by issuance of not less than 55,000,000 fully paid treasury shares of the company or such higher consideration if determined by an independent valuation report. Upon exercise of the option, the Company would have a joint venture with Able in developing a processing plant and gold mining property in Pahang State, Malaysia, conditional upon an equity financing of $1,100,000 and satisfactory completion of due diligence, shareholder and regulatory approvals.

The acquisition should allow the Company to enter into the mining industry. In the meantime, the Company signed an Agreement to dispose its medical business to Mr. Douglas Keller, the previous President and the only creditor of the Company, to settle the debts.

In June 2006, the Company signed the Amended Agreement with Able, under which the Company would acquire 51% interest in MC 1/113 and 100% interest in MC1/124, excluding a 49% interest in the tailings and mined ore situated on MC1/124, for an additional cash consideration of $2,250,000. Both mining interests would be acquired through its wholly owned Malaysian subsidiary – Polar Potential Sdn. Bhd., incorporated under the Law of Malaysia and registered under Foreign Investment Committee of Malaysia ("FIC"). The acquisition was subject to a minimum equity financing of $3,150,000 up to $5,500,000 and approvals from shareholders of the Company, Malaysian Foreign Investment Committee ("FIC") and TSX Venture Exchange.

The above proposed major transaction was approved by the shareholders at the General Annual and Special Shareholders' Meeting held on October 25, 2006, subject to completion of the Company's equity financing and all regulatory acceptances, including FIC.

On June 19, 2007 the Company announced that it renegotiated the transaction to acquire 100% of the Selinsing Gold Mine interests for a consideration of $3,500,000 cash, a residual debt of $9,000,000 without interest and penalty if paid within one year, an issuance of 31,400,009 fully paid treasury shares at $0.50 per share and 5,000,000 share purchase warrants. Each warrant would allow the holder to purchase one common share at $0.65 exercisable for a period of two years after closing. 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.

On June 25, 2007, upon completion of the private placement and issuance of 20,083,000 shares and 10,041,500 share purchase warrants, exercisable for 2 years at $0.65 cents per share, of the Company for a gross proceed of $10 million, the acquisition of Selinsing Gold Mine interests was completed and the consideration was paid in full to Wira Mas Unit Trust. In the meantime, Able Return Sdn. Bhd. was terminated as a Trustee of Wira Mas Unit Trust and became a subsidiary of the Company through Polar Potential Sdn, Bhd..

DAMAR CONSOLIDATED EXPLORATION SDN. BHD. SHARE PURCHASE AGREEMENT

On April 4, 2007 the Company announced that it had entered into a Memorandum of Understanding ("MOU") with Avocet Mining PLC (Avocet"), London, U.K., to acquire 100% of the shares of Damar Consolidated Exploration Sdn. Bhd. ("Damar"), a wholly-owned subsidiary of Avocet and incorporated under the Law of Malaysia, thereby effectively acquiring the Buffalo Reef property, which is contiguous and continuous with the Selinsing Gold Mine for approximately 4.5 kilometers along the regional gold trend.

The binding Share Purchase Agreement and Avocet Loan Agreement were signed on June 7, 2007 detailing the terms of the Damar acquisition. A total of $1,750,000 cash, 15,000,000 fully paid treasury shares at $0.50 per share and 7,500,000 share purchase warrants was paid as consideration to acquire 100% of the Damar shares and a Avocet promissory note payable ("Avocet loan"). Each share purchase warrant allows the holder to purchase one common share at $0.65 exercisable for two years period after the closing. Of the total purchase price, the cash consideration, and 2,000 shares of the Company and 1,000 share purchase warrants were a deemed consideration of Malaysian Ringgit 5,573,824 for the Avocet loan; 14,998,000 shares of the Company and 7,499,000 share purchase warrants were a deemed consideration for 100% Damar shares.

On June 25, 2007 the Damar acquisition was closed and consideration was fully paid upon completion of the major transaction. 15,000,000 common shares issued upon the above transactions are subject to a two-year voluntary pooling agreement from the closing date.

Upon completion of the acquisition, the Company is obligated to fund a $400,000 exploration program on the Damar Prospects 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 exploration program for the first two year period post closing.

1.2.2 Property Activities

SELINSING GOLD MINE PROJECT

The Selinsing Gold Mine Project ("Selinsing Project") located at Bukit Selinsing near Sungai Koyan, approximately 65 km north of Raub and 30 km west of Kuala Lipis on the lineament known as the Raub Bentong Suture, at approximately 04015'00"N latitude, 101047'10"E longitude. The area surrounding Selinsing has a rich endowment of gold mineralisation with two nearby mines, Raub and Penjom, both having production and resources announced to be over two million ounces.

The Selinsing Project is comprised of two mining leases, MC1/124 and MC1/113 covering an area of about 170 acres. It is at an advanced stage of exploration. The resource of Selinsing Gold Mine Project is comprised of an indicated mineral resource of 3,630,000 tonnes at 1.76 gpt, using a cutoff of 0.75 gpt for contained ounces of 205,000 ounces of gold, and an inferred mineral resource of 7,690,000 tonnes at a grade of 1.34 gpt for contained ounces of 330,000 ounces of gold at a similar cutoff grade. It is a near surface open pitable resource that metallurgical test work indicates will allow recovery of 92% to 95%.

A historic positive pre-feasibility study at US$280 previously undertaken by independent consultants on behalf of predecessors indicated the potential of the project, which lead to the acquisition by the Company. In the interim the Company commissioned Snowden International Mining Consultants Pty Ltd ("Snowden") to prepare a three part NI-43-101 Preliminary Assessment Report which was filed on SEDAR on 5th March 2007.

Validation *Drilling Programme*

In accordance with recommendations made in the Independent Technical report dated June 2006 and prepared in accordance with NI 43-101 by Snowden International Mining Consultants Pty Limited, prior to the acquisition, the Company undertook a programme of targeted RC drilling to confirm the tenor of the historical RC data. Nine drill holes, SELRC0510 to SELRC0518, located as summarised in Table 1.1, were drilled and the significant results summarised in Table 1.2. Results greater than 0.5 g/t Au and with a down hole thickness of greater than 5m are reported; no top cutting has been applied. Holes are drilled inclined at 60 degrees with an azimuth of 270 (local grid) and are designed to normally intersect the mineralisation, so that the down hole thickness, reflects the true thickness.

Table 1.2.2 (a)	**Drill hole location summary (local grid)**					
Hole ID	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip (m)	Azimuth
SELRC0510	1990.2	790.5	500.94	60	60	270
SELRC0511	1990.2	810.2	500.87	66	60	270
SELRC0512	2009.8	790.6	501.3	72	60	270
SELRC0513	2009.8	809.9	500.78	72	60	270
SELRC0514	2030.3	790.7	499.18	60	60	270
SELRC0515	2030	810.5	499.55	72	60	270
SELRC0516	2051.7	789.8	499.2	54	60	270
SELRC0517	2050.4	809.8	499.99	72	60	270
SELRC0518	1969.7	792.2	500.94	72	60	270

Table 1.2.2 (b)	**Drill assay summary results (local grid)**				
Hole ID	Hole Type	From (m)	To (m)	Down hole Thickness (m)	Au (g/t)
SELRC0510	RC	23	29	6	8.33
Includes		27	28	1	31.4
SELRC0510	RC	46	60	14	3.15
Includes		39	40	1	41.7
Includes		59	60	1	22.4
SELRC0511	RC	41	49	8	6.6
Includes		48	49	1	36.8
SELRC0512	RC	32	64	32	1.72
SELRC0513	RC	66	72	6	1.83
Includes		61	62	1	20.4
SELRC0514	RC	31	42	11	0.95
SELRC0515	RC	60	69	9	9.15
Includes		65	66	1	35.8
SELRC0516	RC	24	35	11	4.84
SELRC0518	RC	2	14	12	2.45
SELRC0518	RC	25	36	11	4.02
SELRC0518	RC	42	49	7	12.3
Includes		46	47	1	52.9
SELRC0518	RC	53	67	14	15.52
Includes		54	55	1	51.9
Includes		57	58	1	60

Includes		61	62	1	38.9

Snowden supervised the drilling and sampling. Industry standard QAQC protocols were followed which included certified reference materials comprising a range of standards and a blank which were independently inserted into the sample stream prior to analysis. Field duplicates were also taken during the drilling programme. The samples were submitted to the Ultra Trace Pty. Ltd. (Ultra Trace) laboratory located in Perth, West Australia. Samples underwent a 40 g Fire Assay with analysis by ICP. Snowden has reviewed the programmes QA/QC data and found the results to be acceptable for the style of mineralisation.

Resource Estimate

The resource estimate for the Selinsing Gold Project is summarised in Table 2.1, which reports the resource by classification and oxidation. Table 2.1 Resource estimate Selinsing Gold Project, as at August 2006:

Table 1.2.2. (c) Resource estimate					
Cut-off (Au g/t)	Classification	Oxidation (kt)	Tonnes	Grade (Au g/t)	Metal (kOzs)
0.75		Oxide	2,100	1.78	120
0.75	Indicated	Sulphide	1,530	1.72	85
0.75		Total	3,630	1.76	205
Cut-off (Au g/t)	Classification	Oxidation (kt)	Tonnes	Grade (Au g/t)	Metal (kOzs)
0.75		Oxide	387	1.25	16
0.75	Inferred	Sulphide	7,302	1.35	317
0.75		Total	7,689	1.34	332

The resource estimate has been prepared in accordance with NI 43-101. Snowden has since prepared an independent technical report in relation to the resource estimate and this report was filed on SEDAR. The new resource estimate has been prepared by Snowden based on data and geological interpretations provided by Monument. Snowden has reviewed the drilling and sampling data underlying the resource estimate and has verified that the data is of sufficient quality to support the resource classification.

Snowden used multiple indicator block kriging to estimate gold grade into a unconstrained block model reflecting the interpreted geology. Snowden also visited the Selinsing Gold Project site as part of the resource estimation process. Snowden considers the resource classification recognizes the risk inherent in the estimate. Snowden judges that the potential exists for the mineralisation to be more discreet, which would result in a reduction in tonnes and an increase in grade at the reported cut-off, though the contained ounces would remain approximately the same. Snowden believes that once production starts at Selinsing, this issue will be resolved by reconciliation and geological monitoring of production.

The resource is reported at a cut-off grade of 0.75 g/t Au. The use of multiple indicator block kriging limits the influence of outliers in the data set. Search ellipses and ranges used in the estimation reflect the spatial continuity and geological trends of the resource. Average in-situ densities of 2.53 t/m3 and 2.7 t/m3 have been applied to the oxide and primary mineralisation respectively, reflecting a range of determinations undertaken to date. As more density data is acquired, these values will be reviewed. Kriging neighbourhood analysis was undertaken to optimize the estimation parameters in order to minimise conditional bias in the estimate. Snowden considers that Monument should be able to increase the confidence and size of the Selinsing resource through additional drilling. The bulk of the inferred material lies below 400 mRL and represents an exploration target for the Company. Snowden expects that as more data is acquired at depth the estimated tonnage will decrease and the grade increase as the mineralisation becomes better defined.

Plan for 2008

The Company plans to commence a program of detailed design work, survey and permit upgrade/application where appropriate and will call for selective registrations of interest to supply equipment and services in order to firm up capital and operating costs and estimated completion time for construction of the Selinsing Gold Mine project, presently planned for 2008.

The Company is planning to place the project into production in the next 12 months at a rate of 400,000 tonnes per annum using a CIL circuit.

DAMAR BUFFALO REEF TENEMENTS

The Damar Buffalo Reef tenements have been granted by the Malaysian government and consist of two contiguous tenements, approximately 2,050 acres in size in Pahang State of Malaysia and extend the total contiguous and continuous land position northward from and including the Selinsing Gold Mine project to approximately 4.5 kilometres along the gold trend. It is at located 25 km west of Penjom mine which commenced production in December 1996 and has produced over 1 million ounces gold during the mines life to date. As part of the agreement to acquire Damar, Monument will also acquire certain other mineral concessions located elsewhere in Malaysia that will not be discussed as part of this report.

Prior to the closing and as part of the due diligence program the Company commissioned the preparation of a NI 43-101 report on the Damar prospects. The report concluded there was a historic resource which was not NI 43-101 compliant,

Plan for 2008

After acquisition of the Damar Buffalo Reef ("Damar") exploration project the Company commenced planning the 2008 exploration program. This program will see the commencement of the recommended drilling program as per made by OreQuest Consultants. OreQuest visited the Damar site during in the course of preparing the NI 43-101 report for the acquisition of the project. The report contained a recommended program of exploration work including diamond and reverse circulation drilling.

On 12th September 2007 the Company announced it would commence the first phase of the above recommended program after the Board approved a $600,000 exploration program.

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	Period Ended June 30, 2007	Year Ended February 28, 2007	Year Ended February 28, 2006
Current assets	$ 4,746,428	$ 304,174	$ 95
Other assets	40,946,999	401,622	-
Assets of discontinued operations	-	256,367	133,526
Total assets	45,693,427	962,163	133,621
Current liabilities	9,949,582	278,556	27,250
Liabilities of discontinued business	-	1,187,222	1,024,409
Shareholders' equity (deficiency)	35,743,845	(503,615)	(918,038)
Total shareholders' liabilities and equity	45,693,427	962,163	133,621
Working capital (deficiency)	$ (5,203,154)	$ 25,618	$ (27,155)

OPERATIONS	Four- month Ended June 30, 2007	Year Ended February 28, 2007	Year Ended February 28, 2006
Gross profit	$ -	$ -	$ -
General and administrative expenses	(114,004)	(173,786)	(50,858)
Amortization	(892)	(259)	-
Other expenses (earnings)	33,627	(5,716)	-
Earnings (loss) from continued operations	73,477	(179,761)	(50,858)
Earnings (loss) from discontinued operations	704,811	(50,236)	(158,110)
Net earnings (loss) for the period	$ 778,288	$ (229,997)	$ (208,968)
Basic and diluted earnings (loss) per share from continued business	$ 0.01	$ (0.02)	$ (0.01)
Basic and diluted earnings (loss)per share from discontinued business	$ 0.05	$ (0.01)	$ (0.02)
Weighted average number of common shares outstanding	12,864,329	8,803,582	6,677,438

1.4 Result of Operations

	Four month period ended June 30, 2007	Year ended February 28, 2007
Operations	$	$
Net earnings from continued operations before future income tax	(148,523)	(179,761)
Net earnings from continued operations after future income tax recovery	73,477	(179,761)
Net earnings (loss) from discontinued operations	704,811	(50,236)
Net earnings (loss) for the year	778,288	(229,997)
Earnings (loss) per share		
from continued operations	0.01	(0.02)
from discontinued operations	0.05	(0.01)
Weighted average number of common shares	12,864,329	8,803,582

The result from the operations for the period ended June 30, 2007 reflected primarily the change of business type. The Company's main business activities changed from carrying out clinical trials to mineral project development and exploration, and main focus in this short fiscal year was to complete the business Reverse Takeover transaction and associated mineral properties acquisitions and private placements.

The Company incurred a loss from the continued operations before future income tax recovery totaling $148,523 compared to $179,761 in the fiscal year ended February 28, 2007, a decrease was due to the shortened four-month fiscal period, such as the general administrative costs of $52,662, a reduction of 60% from $130,259 in the last fiscal year.

The impact of the short fiscal year on the continued operations was offset by the increased expenditures: the expenses of investors and shareholders' communications up to $18,917 from $453 last year mainly due to increased shareholders' communication activities related to preparation of resuming the trading on TSX Venture Exchanges; the increased accounting expense was due to the audit fee adjustment of $12,000 for the last year end; and the regulatory fees increased mainly due to a registration fee of $6,000 incurred for the new stock option plan.

The Company incurred a business acquisition associated professional and filing cost of $58,815 for Damar shares which was recorded under operations.

The Company earned interest of $30,316 on proceeds received during the period from private placements.

Net income of $62,239 and gains of $642,572 from the discontinued business operations were written off to discontinued operations in this period. There were no remaining assets or liabilities resulted from the discontinued business to the Company as at June 30, 2007.

Summary of Quarterly Results

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

	Aug 31, 2005	Nov 30, 2005	Feb. 28, 2006	May. 31, 2006	Aug 31, 2006	Nov.30, 2006	Feb.28, 2007	Jun.30, 2007
From Continued Operations	$	$	$	$	$	$	$	**$**
Net loss	8,430	1,422	40,075	29,146	34,212	33,224	83,179	73,477
Loss per share	0.00	0.00	(0.01)	0.00	0.00	0.00	(0.02)	0.01
From discontinued operations for sale								
Revenue	35,035	52,514	52,002	48,096	70,904	102,330	44,360	324,487
Net loss	36,506	20,493	54,047	27,510	8,269	(7,709)	22,166	62,239
Loss per share	(0.01)	0.00	(0.01)	0.00	0.00	0.00	(0.01)	0.01

1.6 Liquidity and Financial Condition

The Company's principal cash requirements are for working capital used to develop and explore mineral properties, capital expenditures and principal and interest payments on the Company's debt.

The Company's cash balance as at June 30 was $4,496,222, increased from $42,494 at the year ending February 28, 2007. During the fiscal year ended June 30, 2007, the Company generated net cash of $4,453,728. Of which $9,488,347 were through private placements and $532,083 through operations. The funds generated were used mainly for the business and property acquisitions. The business and property acquisitions consumed cash $3,804,132, purchase of capital assets - $12,570, and acquiring a promissory note payable - $1,750,000.

The Company's working capital as at June 30, 2007 was $(5,203,000) compared to $26,000 as at February 28, 2007. Working capital decreased by $5,174,000 mainly due to a debt finance of $9,000,000 to fund the acquisition.

As at June 30, 2007, the Company had a GST receivable of $30,000, prepayments and deposits totaling $220,000 reflecting deposit for securing mining equipment and other prepayments related to contracted services. Accounts payable and accrued liabilities were $9,950,000 mainly due to a debenture payable of $9,000,000 resulted from the major transaction (note 5).

Assets and liabilities raised from discontinued operations were written off this year upon completion of the medical business disposition.

Shareholders' equity has increased by $36,247,460 due to share issuance for acquisitions and private placements, offset by disposal of the medical business.

1.7 Capital Resources

The Company's capital resources as at June 30, 2007 included cash and cash equivalents. The Company's primary sources of funding are though equity financing by issuance of its stocks and debt financing, or both. During the year ended June 30, 2007 the Company completed the following financing transactions:

(i) On March 15, 2007 the Company completed a non-brokered private placement of 2,000,000 units at a price of $0.325 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.

(ii) On June 25, 2007, the total share outstanding was rolled back on a two old shares ("Moncoa" share" for one new share ("Monument share") basis upon completion of RTO.

(iii) 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 7.5% agent commissions and related legal and filing fees.

Of the gross proceeds, the brokered portion was $4,111,500 and non-brokered - $5,930,000. A 10% Agents' options fee was issued to Haywood Securities Inc. and other agents involved totaling 2,000,800. The Company issued 500,000shares and paid $100,000 in cash to Haywood Securities Inc. as sponsorship and consulting fees for the private placement.

All shares issued were subject to a holding period of four months until October 25, 2007.

CONTRACTUAL OBLIGATIONS

	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

1.8 Off Balance Sheet Arrangements

Not applicable.

1.9 Transactions with Related Parties

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;

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

1.10 Fourth Quarter

Not applicable due to a short fiscal period.

1.11 Proposed Transactions

None.

1.12 Critical Accounting 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. 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.

1.13 Changes in Accounting Policies including Initial Adoption

The Company did not adopt any new accounting standards or change any accounting policies during the four month period ended June 30, 2007, except those policies applying to the new business the Company has entered into during the period.

1.14 Financial Instruments and Other instruments

None.

1.15 Outstanding Share Data

The following details the share capital structure as at October 29, 2007:

	Remaining life / Expiry date	Exercise price	Number of securities	Total
Common shares				77,395,023
Share purchase options				
	5 years	$0.50		4,600,000
Warrants	March 15, 2009	$0.65	500,000	
	June 25, 2009	$0.65	22,544,500	23,044,500
Agents' options	June 25, 2007	$0.50		2,000,800

1.16 Risks and Uncertainties

Monument Mining Limited (formerly Moncoa Corporation) is a gold property exploration and development company. The exploration for and development of mineral deposits involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties which are explored are ultimately developed into production. Major expenses may be required to establish ore reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the current exploration programs planned by the Resulting Issuer will result in the discovery of an ore body or a profitable commercial mining operation, and, on an industry statistical basis, it is unlikely that an economic operation will be developed.

Whether a mineral deposit, if ever discovered, will be commercially viable depends on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, as well as metal prices which are highly cyclical and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Resulting Issuer not receiving an adequate return on invested capital.

The Company has no producing mines and has no source of operating cash flow other than through debt and/or equity financing. Any further significant work would likely require additional equity or debt financing. The Resulting Issuer has very limited financial resources and there is no assurance that additional funding will be available to allow the Resulting Issuer to proceed with any plans for exploration and development of its mineral properties.

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 June, 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 June 30, 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, except the internal control has been extended to include the subsidiaries located in Malaysia.

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.

CORPORATE INFORMATION

Officers and Management Team

Robert Baldock, CA (M), FCPA, FIMC
President & CEO

Cathy Zhai, B.Sc., CGA
CFO & Corporate Secretary

Zaidi Harun,
Vice President, Exploration

Mike Kitney, M.Sc., (Met.) AusIMM
Project Manager

John Barton, B.Sc., (Eng.) ARSM, NAusIMM
Project Engineer

Gerald Ruth, CA
Capital Markets and Financial Adviser

Mike Andrew, B.Sc., (Geol) MAusIMM
Technical and Project Support

Corporate Headquarters

Park Place,
Suite 500, 666 Burrard Street
Vancouver, British Columbia V6C 3PC Canada
Tel. 604.669.2929
Fax. 604.688.2419
E-mail. info@monumentmining.com
Website. www.monumentmining.com

Stock Listing

TSX Venture Exchange, Symbol: MMY
Frankfurt Stock Exchange, Symbol: D7Q1

Directors

Robert Baldock
Vancouver, British Columbia

Carl Nissen
Chilliwack, British Columbia

Adam Bradley
Waroona, Western Australia

Zaidi Harun
Kuala Lipis, Malaysia

Patrick Soares
Delta, British Columbia

Auditors

Smythe Ratcliffe LLP, Chartered Accountants
Vancouver, British Columbia

Bankers

Bank of Montreal
Vancouver, British Columbia

Legal Counsel

DuMoulin Black LLP
Vancouver, British Columbia

Registrar and Transfer Agent

Computershare Trust Company of Canada
Vancouver, British Columbia

INVESTOR RELATION INFORMATION

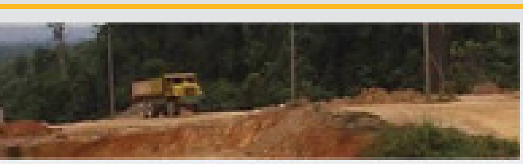
Vancouver

Diane Mann, Manager, Investor Relations
500, 666 Burrard Street, Vancouver
British Columbia, V6C 3PC Canada
Tel. 604.669.2929 Fax. 604.688.2419
E-mail. info@monumentmining.com
Website. www.monumentmining.com

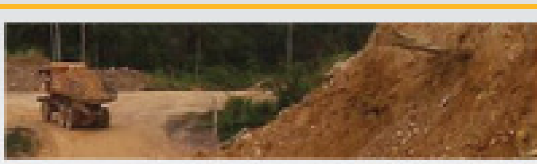
Europe

Wolfgang Seybold, President & CEO, Axino, AG
Königstraße 26, 70173 Stuttgart, Germany
Tel. +49.711.25 35 92.40
Fax.+49.711.25 35 92.55
E-mail. wolfgang.seybold@axino.de
Website. www.axino.de

Park Place
Suite 500
666 Burrard Street
Vancouver, B.C.
V6C 3P6 Canada



MONUMENT
MINING LIMITED



• www.monumentmining.com •