

Consolidated Financial Statements of

MONUMENT MINING LIMITED
(FORMERLY MONCOA CORPORATION)

Six Months Ended as at December 31, 2007

UNAUDITED INTERIM FINANCIAL STATEMENT

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited consolidated financial statements for the six months period ended December 31, 2007.

MONUMENT MINING LIMITED
(FORMERLY MONCOA CORPORATION)
Consolidated Balance Sheets

	December 31, 2007	June 30, 2007	February 28, 2007
Assets			
Current assets			
Cash and cash equivalent	\$ 2,359,087	\$ 4,496,222	\$ 42,494
Accounts receivable	43,559	30,351	2,932
Prepaid expenses and deposits	117,598	219,855	258,748
	<u>2,520,244</u>	<u>4,746,428</u>	<u>304,174</u>
Property, plant and equipment (note 3)	596,545	16,341	4,663
Mineral properties (note 5)	41,686,705	40,930,658	396,959
Deferred finance costs	28,800	-	-
Deferred business development costs	35,000	-	-
	<u>42,347,050</u>	<u>40,946,999</u>	<u>401,622</u>
Assets of Discontinued Operations (note 4)	-	-	256,367
	<u>\$ 44,867,294</u>	<u>\$ 45,693,427</u>	<u>\$ 962,163</u>
Liabilities and Shareholders' Equity (Deficiency)			
Current liabilities			
Accounts payable and accrued liabilities	\$ 669,911	\$ 949,582	\$ 278,556
Debenture payable (note 6)	9,000,000	9,000,000	-
Liabilities of Discontinued Operations (note 4)	-	-	1,187,222
	<u>9,669,911</u>	<u>9,949,582</u>	<u>1,465,778</u>
Shareholders' equity (deficiency)			
Share capital (note 7(b))	33,016,984	33,012,664	769,421
Contributed surplus (note 7(f))	4,666,980	3,225,929	-
Deficit	(2,486,581)	(494,748)	(1,273,036)
	<u>35,197,383</u>	<u>35,743,845</u>	<u>(503,615)</u>
	<u>\$ 44,867,294</u>	<u>\$ 45,693,427</u>	<u>\$ 962,163</u>

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
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Consolidated Statements of Operations and Deficit

	Three months ended		Six months ended	
	31-Dec-07	30-Nov-06	31-Dec-07	30-Nov-06
Expenses				
General and administration	\$ 166,782	\$ 21,398	\$ 313,230	\$ 43,566
Legal, accounting and audit	56,028	2,000	106,379	10,486
Shareholder communications	52,607	-	119,762	-
Conference and Travel	90,501	-	145,542	-
Regulatory compliance and filing	7,223	8,614	14,799	12,204
Stock-based compensation	17,825	-	1,311,423	-
	390,966	32,012	2,011,135	66,256
Loss before the under noted expense	(390,966)	(32,012)	(2,011,135)	(66,256)
Other earnings (expenses)				
Foreign curency exchange gain (loss)	(20,454)	(1,296)	(21,351)	(1,415)
Interest income	34,806	84	67,721	236
Stamp duty	-	-	(27,068)	-
Loss from continued operations	(376,614)	(33,224)	(1,991,833)	(67,435)
Discontinued Operations				
Net income (loss) from discontinued operations (note 4)	-	7,709	-	(561)
Net loss for the period	(376,614)	(25,515)	(1,991,833)	(67,996)
Deficit, Beginning of period	(2,109,967)	(1,142,176)	(494,748)	(1,099,695)
Deficit, End of period	\$ (2,486,581)	\$ (1,167,691)	\$ (2,486,581)	\$ (1,167,691)
Earnings (loss) Per Share				
Basic and diluted - continued operations	\$ (0.00)	\$ (0.00)	\$ (0.03)	\$ (0.01)
Basic and diluted - discontinued operations	\$ -	\$ 0.00	\$ -	\$ (0.00)
Weighted average number of common shares outstanding	77,392,153	9,170,530	77,392,153	9,170,530

(1) Comparative figures (note 11).

See accompanying notes to consolidated financial statements.

MONUMENT MINING LIMITED
(FORMERLY MONCOA CORPORATION)

Consolidated Statements of Cash Flows

	Three months ended		Six months ended	
	31-Dec-07	30-Nov-06	31-Dec-07	30-Nov-06
Operating Activities				
Net loss for the period	\$ (376,614)	\$ (25,515)	\$ (1,991,833)	\$ (67,996)
Items not involving cash				
Stock-based compensation	17825	-	1,311,423	-
Amortization	1908	1,683	4,043	3,366
	\$ (356,881)	(23,832)	(676,367)	(64,630)
Change in non-cash working capital items				
Accounts receivable	(5,973)	(38,430)	(13,208)	(25,490)
Prepaid expenses and deposits	85,265	30,356	102,257	(13,499)
Accounts payable and accrued liabilities	548,893	8,877	(279,671)	67,360
	628,185	803	(190,622)	28,371
Cash provided by (used in) operating activities	271,304	(23,029)	(866,989)	(36,259)
Financing Activities				
Net proceeds from exercise of Agent options	-	-	3,000	-
Net proceeds from shareholder's loan	-	77,250	-	77,250
Net proceeds from private placement	-	135,000	-	135,000
Deferred finance cost	(28,800)	-	(28,800)	-
Interest capitalized	-	-	-	15,750
Cash provided by financing activities	(28,800)	212,250	(25,800)	228,000
Investing Activities				
Expenditure on mineral properties	(452,313)	-	(625,099)	-
Deferred costs	(35,000)	(106,614)	(35,000)	(195,983)
Purchase of property, plant and equipment	(570,452)	(4,472)	(584,247)	(4,472)
Cash used by investing activities	(1,057,765)	(111,086)	(1,244,346)	(200,455)
Increase in cash	(815,261)	78,135	(2,137,135)	(8,714)
Cash, beginning of period	3,174,348	83,227	4,496,222	170,076
Cash from discontinued operations	-	-	-	-
Cash and cash equivalent, end of period	\$ 2,359,087	\$ 161,362	\$ 2,359,087	\$ 161,362
Supplemental Cash Flow Information				
Non-cash financial activities:				
Stock-based compensation issued to operations	\$ -	\$ -	\$ 130,948	\$ -
Credit to share capital from contributed surplus due to exercise of Agent's options	\$ -	\$ -	\$ (1,320)	\$ -
Interest accrued	\$ -	\$ 20,741	\$ -	\$ 39,871
Capitalized unpaid interest on long-term debt	\$ -	\$ -	\$ -	\$ 6,649.00

See accompanying notes to consolidated financial statements.

1. Organization, Nature of Operations

Monument Mining Limited (the "Company") is a natural resource company engaged in 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 project 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 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 December 31, 2007, the Company has a working capital deficiency of \$7,149,667 and a deficit of \$2,486,581. The ability of the Company to carry out its planned business obligations depends on its ability to obtain adequate financing from lenders, shareholders and other investors. The outcome of these matters cannot be predicted with certainty at this time.

2. Basis of Presentation and Summary of Significant Accounting Policies

These unaudited interim consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for interim financial information and accordingly, do not include all disclosures required for annual financial statements.

The unaudited interim consolidated financial statements reflect, in the opinion of management, all adjustments and reclassifications necessary to present fairly the financial position, results of operations and cash flows at December 31, 2007 and for all periods presented. The results of operations for the six month period ended December 31, 2007 are not necessarily indicative of the results for the full year.

The statements should be read in conjunction with the June 30, 2007 audited consolidated annual financial statements included in the June 2007 Annual Report filed with the Securities Commissions. The financial statements reflect the same significant accounting policies as those described in the notes to the audited consolidated financial statements of Monument Mining Limited for the four months period ended June 30, 2007, except that the Company has adopted the following CICA guidance effective January 1, 2007. These standards have been adopted on a prospective basis with no restatement to prior period financial statements.

Financial Instrument

Under Section 3855 - Financial Instruments, Recognition and Measurement, all financial instruments are classified into one of five categories: held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments are measured in the balance sheet either at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for-trading financial assets are

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2. Basis of Presentation and Summary of Significant Accounting Policies (continued)

measured at fair value and changes in fair value are recognized in net income. Available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the instrument is removed from the balance sheet.

As a result of the adoption of these new standards, the Company has classified its cash and cash equivalents and short-term investments as held-for-trading. Accounts receivable are classified as loans and receivables. Accounts payable, certain accrued liabilities and long-term debt are classified as other liabilities, all of which are measured at amortized cost.

The adoption of these new standards had no impact on the Company's deficit position as at July 1, 2007.

Comprehensive Income

Under Section 1530 - Comprehensive Income, comprehensive income is the change in shareholders' equity during a period from transactions and other events and circumstances from non-owner sources. Under this section, the Company is required to present comprehensive income and its components in a financial statement showing (a) net income for the period; (b) each component of revenue, expense, gain and loss that is recognized in other comprehensive income and (c) the total of (a) and (b). As at the end of December 31, 2007, the Company has no other comprehensive income, and as such, a statement of comprehensive income has not been included in these financial statements.

As a consequence of adopting Section 1530 and 3855, the Company has also adopted the Section 3861, "Financial Instrument — Disclosure and Presentation", and Section 3865, "Hedges".

3. Property, plant and equipment

	Cost	Accumulated amortization	Net book value
Furniture and equipment	\$ 13,074	\$ 834	\$ 12,240
Computer	19,090	4,553	14,537
Vehicle	41,654	1,627	40,027
Plant equipment - Selinsing	163,669	—	163,669
Pre-construction cost - Selinsing	336,073	—	336,073
	\$ 603,559	\$ 7,014	\$ 596,545

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

4. Discontinued Business

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. During the six months ended November 30, 2006, the Company incurred a loss from discontinued operations of \$561.

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5. Mineral Properties

	Selinsing Gold Projects (Development)	Buffalo Reef (Exploration)	Total
	\$	\$	\$
Assay and analysis	947	2,646	3,593
Drilling	-	184,740	184,740
Geological	-	9,719	9,719
Equipment rental	8,151	37,078	45,229
Freight	-	822	822
Property fees/assessment	22,470	-	22,470
Site activities	215,102	72,228	287,330
Socio-economic	65,363	-	65,363
Transportation	4,562	1,271	5,833
Incurring during the period	315,648	308,504	625,099
Non-cash stock based compensation	87,298	43,650	130,948
	402,946	352,154	756,047
Cumulative balance, June 30, 2007	30,013,423	10,917,235	40,930,658
Cumulative balance, December 31, 2007	30,416,369	11,269,389	41,686,705

6. Debenture Payable

On June 25, 2007 the Company acquired 100% of the Selinsing Gold property interests for a consideration of \$3,500,000 cash, a residual debt of \$9,000,000, an issuance of 31,400,009 fully paid treasury shares at \$0.50 per share and 5,000,000 share purchase warrants.

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. The principal is due by June 15, 2008 without interest and penalty if paid upon maturity. Any remaining unpaid balance will be 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.

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7. 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 7(i))	4,600,000	509,420
Non-brokered private placement for cash (note 7(ii))	857,143	135,000
Balance, February 28, 2007	18,812,018	769,421
Non-brokered private placement for cash (note 7(iii))	2,000,000	435,139
Two for one share consolidation (note 7(iv))	(10,406,004)	-
Brokered and non-brokered private placement for cash (note 7(v))	20,083,000	9,053,208
Less: fair value of agents' options (note 7(v))	-	(445,109)
Shares issued for sponsorship (note 7(v))	500,000	250,000
Share issuance costs for sponsorship (note 7(v)) -	-	(250,000)
Shares issued for Selinsing acquisition (note 7(vi))	31,400,009	15,700,005
Shares issued for Damar share acquisitions (note 7(vi))	15,000,000	7,500,000
Agent options exercised	6,000	3,000
Balance, June 30, 2007	77,389,023	\$ 33,012,664
Agent 's options exercised	6,000	3,000
Credit to share capital due to Agent's options exercised	-	1,320
Balance, December 31, 2007	77,395,023	\$ 33,016,984

As at December 31, 2007, 28,260,008 common shares issued for the acquisition are held escrow, of which 15% will be released every six months thereafter. As at December 31, 2007, 46,400,009 common shares issued for acquisitions are subject to voluntary pooling agreements until June 25, 2009, including outstanding escrow shares.

(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.

(iii) 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.

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7. Share Capital (continued)

(b) Issued (continued)

On June 25, 2007, the total pre-acquisition Moncoa 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) per share retroactively 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.

(vi) On June 25, 2007, 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.

(c) Warrants

The Continuity of share purchase warrants is as follows:

Note reference	7(b)(iii)	7(b)(v) and (vi)	7(e)	
Expiry date	15-Mar-09	25-Jun-09	25-Jun-09	Total
Exercise price	\$ 0.65	\$ 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
Issued through exercise of Agent warrants	-	-	3,000	3,000
Balance, December 31, 2007	500,000	22,541,500	3,000	23,044,500

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7. Share Capital (continued)

(d) Stock options

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 and rectified at the Shareholders' Annual General Meeting held on August 31, 2007. 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 at any time. Under the 2007 Plan, 4,600,000 common shares have been reserved and were fully issued on July 5, 2007.

Stock option activity is as follows:

	Number of common shares under option	Weighted average exercise price
Balance, June 25, 2007	-	\$ -
Granted	4,600,000	\$ 0.50
Balance, December 31, 2007	4,600,000	\$ 0.50

The following table summarizes the stock options outstanding at December 31, 2007:

Exercise price	Options outstanding			Options exercisable	
	Number of common shares	Expiry date	Weighted average exercise price	Weighted average Number exercisable	Weighted average exercise price
\$0.50	4,600,000	July 5, 2012	\$0.50	4,600,000	\$0.50

The exercise price of all share purchase options granted during the period are equal to the closing market price at the grant date. Using an option pricing model with assumptions noted below, the estimate fair value of all options granted during six months ended December 31, 2007 have been reflected in the statements of operations as follows:

	Three months ended		Six months ended	
	December 31, 2007	November 31, 2006	December 31, 2007	November 30, 2006
Exploration and development	\$ -	\$ -	\$ 130,948	\$ -
Administration and operation	17,825	1,293,598	1,311,423	1,293,598
Total compensation cost recognized in operations, credited to contributed surplus	\$ 17,825	\$ 1,293,598	\$ 1,442,371	\$ 1,293,598

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7. Share Capital (continued)

(d) Stock options (continued)

The weighted average assumptions used to estimate the fair value of options were:

	Three months ended		Six months ended	
	December 31, 2007	November 30, 2006	December 31, 2007	November 30, 2006
Risk free interest rate	4.15%	NA	3.87%	NA
Expected life	4.8 year	NA	4.5 year	NA
Vesting period	Zero to 2 years	NA	Zero to 2 years	NA
Expected volatility	67%	NA	60%	NA
Expected dividends	nil	NA	nil	NA

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models may not necessarily provide a reliable measure of the fair value of the Company's share purchase options. There was no stock options was issued during the three months ended December 31, 2007.

(e) Agent's options

Agent's option activity is as follows:

Expiry date	Exercise price	Balance, June 30, 2007	Exercised	Balance, December 31, 2007
June 25, 2009	\$0.50	2,000,800	(6,000)	1,994,800

(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
Stock-based compensation credited to share capital	1,442,371
Credited to share capital due to exercise of Agent's options	(1,320)
Balance, December 31, 2007	\$ 4,666,980

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8. Loss Per Share

The following table sets forth the computation of loss per common share:

	Three months ended		Six months ended	
	December 31, 2007	November 30, 2006	December 31, 2007	November 30, 2006
Loss for the period	\$ (376,614)	\$ (25,515)	\$ (1,991,833)	\$ (67,996)
Basic weighted average number of common shares outstanding	77,392,153	9,170,530	77,392,153	9,170,530
Basic loss per common share	\$ (0.00)	\$ (0.00)	\$ (0.03)	\$ (0.01)

9. Related Party Transactions

As at December 31, 2007, the related party transaction included in the balance sheet was a promissory note payable of \$9,000,000 issued by the Company to Wira Mas Unit Trust, which has a common director with the Company after closing of the major transaction in June 2007.

10. Segment Disclosures

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

Assets	December 31, 2007	June 30, 2007	February 28, 2007
Canada	\$ 2,699,327	\$ 4,618,672	\$ 962,163
Malaysia	42,167,967	41,074,755	—
	\$ 44,867,294	\$ 45,693,427	\$ 962,163

11. Comparative Figures

The Company changed its fiscal year end to June 30 effective for the four months ended June 30, 2007. As of the six months period of the new fiscal year, comparative figures are for the six months ended November 30, 2006. Certain figures presented for comparative purposes have been reclassified to conform to the financial statement presentation adopted for the current six months period ended December 31, 2007.

12. Subsequent Event

Share Capital

Subsequent to December 31, 2007, 70,000 stock purchase options were granted to a consulting firm exercisable at \$0.58 per share for three years; 2 common shares were issued in order to adjust the issued and outstanding shares to accurately reflect the correct entitlements of shares as a result of fractional rounding resulting from ongoing exchanges processed for previous capital consolidations occurred on June 25, 2007.