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ANNUAL INFORMATION FORM FOR THE FOUR MONTHS ENDED JUNE 30, 2007

Dated January 14, 2008

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PRELIMINARY NOTES

In this Annual Information Form ("AIF"), Monument Mining Limited is referred to as "**Monument**" or the "**Company**". All information contained herein is as at June 30, 2007, unless otherwise stated.

Financial Statements

This AIF should be read in conjunction with the Company's consolidated financial statements and management's discussion and analysis for the three month period ended September 30, 2007, the 4 month period ended June 30, 2007 and for the 12 months ended February 28, 2007. The financial statements and management's discussion and analysis are available at www.monumentmining.com or under the Company's profile on the SEDAR website at www.sedar.com. All financial statements are prepared in accordance with Canadian generally accepted accounting principles.

Currency

All sums of money which are referred to in this AIF are expressed in lawful money of Canada, unless otherwise specified.

Cautionary Statement Regarding Forward-Looking Statements

This AIF and the documents incorporated by reference herein contain "forward-looking statements". These forward-looking statements are made as of the date of this AIF or, in the case of documents incorporated by reference herein, as of the date of such documents, and the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, the estimation of mineral reserves and resources, the realization of mineral reserve and resource estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to the integration of acquisitions; risks related to international operations; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in mineral reserves and resources, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in this AIF. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ

materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Technical Information

The disclosure in this AIF of a scientific or technical nature for the Selinsing Gold Project is based on a technical report entitled “Preliminary Assessment Selinsing Gold Project, Malaysia NI 43-101 Technical Report”, dated November 27, 2007 and filed on December 27, 2007 (the “November 2007 Selinsing Preliminary Assessment Report”), and prepared in accordance with National Instrument 43-101 (“**NI 43-101**”) by Michael Andrew, BSc, MAusIMM, and Frank Blanchfield, BE, MAusIMM, of Snowden Mining Industry Consultants Pty Ltd. (“**Snowden**”).

The disclosure in this AIF of a scientific or technical nature for the Buffalo Reef Project is based on a technical report entitled “Summary Report on the Buffalo Reef Project, Pahang State, Malaysia for Monument Mining Limited”, dated June 1, 2007 and filed on June 19, 2007 (the “**Buffalo Reef Technical Report**”) and prepared in accordance with NI 43-101 by George Cavey, P.Geo., and David R. Gunning, P.Eng., of Orequest Consultants Ltd.

The Selinsing Technical Report and the Buffalo Reef Technical Report may be viewed at www.monumentmining.com or under the Company’s profile on the SEDAR website at www.sedar.com.

Mineral Resources and Reserves

The Company has not completed a feasibility study and there is no certainty that any project herein will be economically successful. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

CORPORATE STRUCTURE

Name, Address and Incorporation

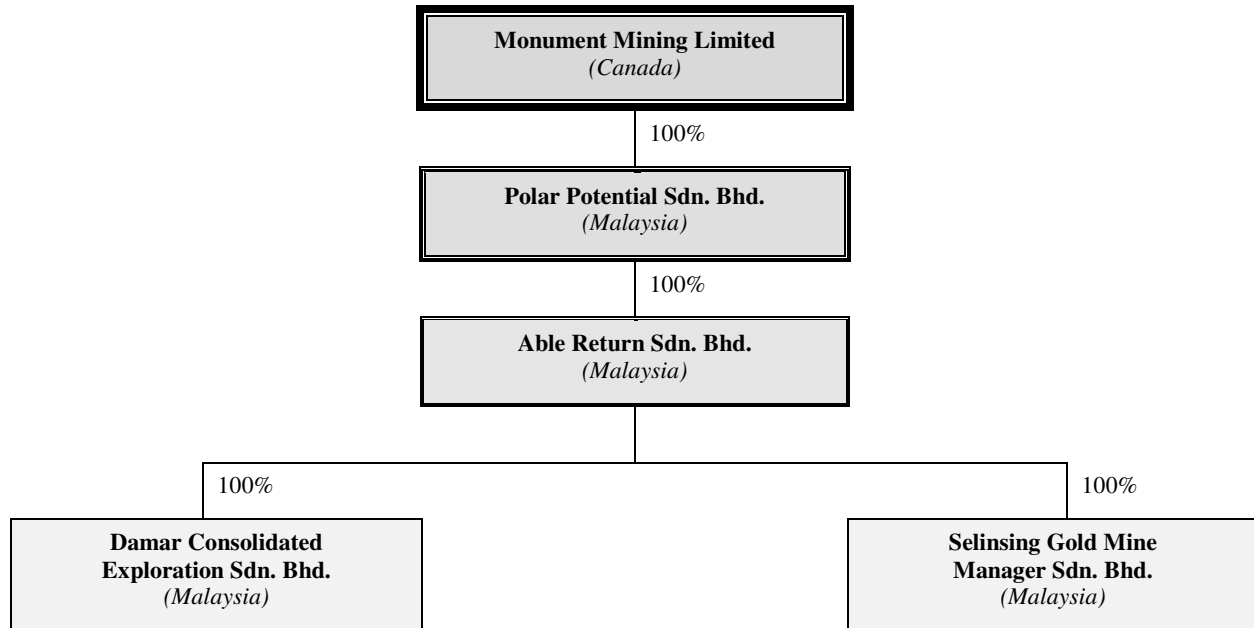
The Company (or Monument) was incorporated under the *Business Corporations Act* (Alberta) on March 11, 1997 under the name “Quick Fire Venture Capital Corporation”. The name of the Company was changed to “AM Technologies Inc.” on April 7, 1998.

The Company continued under the Canada *Business Corporations Act* on June 21, 2002 and changed its name to “Moncoa Corporation”, with an authorized capital of an unlimited number of common shares without nominal or par value, and the Company changed its name to “Monument Mining Limited” on April 10, 2007 and consolidated its share capital on the basis of one new share for each two old shares.

The head office of Monument is located at Park Place, Suite 500 – 666 Burrard Street, Vancouver, British Columbia, Canada, V6C 3P6, telephone (604) 669-2929, facsimile (604) 688-2419. The registered office address of Monument is located at 10th Floor, 595 Howe Street, Vancouver, British Columbia, Canada, V6C 2T5, facsimile (604) 687-8772. On July 22, 2002, the common shares of the Company were listed for trading on the TSX Venture Exchange (the “**TSXV**”). The present trading symbol of the Company is “**MMY**”.

Intercorporate Relationships

The following chart sets out Monument's corporate structure as of the date of this AIF with percentage of ownership or control:



GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History

In 2002, the Company, then called “Moncoa Corporation”, had two wholly-owned subsidiaries, Moncoa Medical Research Inc. (“**Moncoa Medical**”) and ClinMed Research Centers Inc. (“**ClinMed**”) These entities were engaged in the business of conducting clinical pharmaceutical trials and, in the case of Moncoa Medical, carrying on business as a contract research organization providing project management, monitoring, data management and statistical analysis for client companies in the pharmaceutical and biomedical industry; and, in case of ClinMed, carrying on business as a site management organization conducting clinical trials and research studies through independent contracted physicians. As a result of the pharmaceutical industry undergoing a significant change involving major international mergers and acquisitions within the industry, this resulted in a reduction in the need for contractual services such as those offered by the Moncoa companies. As a result, gross revenues declined significantly and, notwithstanding the reduction of selling, general and administrative expenses, and reducing staff, net losses increased and the business was no longer sustainable. Effective June 25, 2007 Moncoa Medical and ClinMed were sold to Douglas Keller, former President and Chief Executive Officer of those entities, in consideration of the cancellation of all secured and unsecured debts due to Mr. Keller by the Company and its subsidiaries. This left the residual public company Monument debt free.

Significant Acquisitions

Selinsing Properties

As a result of the difficulties encountered by the Company in regard to its then existing business, commencing in 2005 the Company was engaged in discussions to acquire certain Mining Concessions situated in Malaysia

and undertook extensive due diligence investigations in respect to the same. An initial acquisition agreement was signed in June of 2006, which was predicated on Monument raising sufficient funds to meet the listing requirements of the TSXV.

As approved by the Company's shareholders at its Annual and Special Meeting held October 25, 2006, effective June 25, 2007, Monument completed, through its wholly-owned Malaysian subsidiary, Polar Potential Sdn. Bhd. ("**Polar**"), the acquisition of the rights to 100% of the Selinsing Gold Mine interests (the "**Selinsing Gold Project**"), situated in the District of Kuala Lipis, Pahang, Durul, Makmur, Malaysia, comprising approximately 170 acres. The consideration for the acquisition was \$3,500,000, a Promissory Note/Debenture of \$9,000,000 (without interest or penalty if not paid by June 25, 2008), and 31,400,009 common shares of Monument and 5,000,000 share purchase warrants, each one warrant entitling the holder to purchase one common share of Monument at \$0.65 per share, exercisable to June 25, 2009. The 31,400,009 shares were placed in escrow. See "Escrowed Securities" herein.

Concurrently with the completion of the acquisition of the Selinsing Gold Project, Monument completed 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 was comprised of one common share and one-half share purchase warrant. Each whole warrant entitles the holder to purchase one common share, at \$0.65 per share, up until June 25, 2009. In respect to the financing Agent's Options comprising 2,000,800 units were issued. Each Agent's Option comprised one common share of the Company and one-half share purchase warrant, exercisable at \$0.50, until June 25, 2009. Each Agent's warrant will allow the agent to purchase one common share of the Company, at \$0.65 per share, exercisable to June 25, 2009.

Buffalo Reef Tenements

Effective June 25, 2007, Monument acquired all of the issued and outstanding shares of Damar Consolidated Exploration Sdn. Bhd. ("**Damar**"), a Malaysian company, and a promissory note payable in consideration of \$1,750,000 and the issuance of 15,000,000 common shares and 7,500,000 share purchase warrants to the vendor, Avocet Mining Plc ("**Avocet**"). Each warrant entitles the holder to purchase one common share of Monument, at \$0.65 per share, exercisable to June 25, 2009. Damar is the owner of various mining rights comprising two Mining Certificates covering approximately 496 acres, together with an approved application for a Mining Lease, several Prospecting Licenses and Prospecting Permits, and an application for an Exploration License and approved Mining Lease, known collectively as the "**Buffalo Reef Tenements**", all of which are situated in Pahang State, Malaysia, and adjoin the Selinsing Gold Project.

DESCRIPTION OF THE BUSINESS

General

The Company's principal business is exploration and development of mineral properties. The Company has two gold mineral properties: **Selinsing Gold Project** and **Buffalo Reef Tenements**.

During the four month fiscal period ended June 30, 2007 and up to the date of this AIF, Monument has been engaged in the acquisition, exploration and development of its mineral properties situated in Malaysia.

Selinsing Gold Project is at the advanced exploration stage. Based on technical reports compliant with NI 43-101 completed during 2006 and 2007, the Company has commenced a program of detailed design work, a survey and permit upgrade, the closing down of the previously permitted gold tailings treatment operation, and is preparing the site for development of an open pit mine and construction of a 400,000 tonnes per annum carbon and leach treatment plant and support facilities.

Buffalo Reef Tenements are at the preliminary exploration stage. The first phase of the exploration program was commenced in September 2007, consisting of 1,000 metres of RC drilling and 1,400 metres of diamond drilling. The purpose of the Phase I program is to confirm previous results, achieve a better understanding of the Buffalo Reef Project geology and to undertake both confirmation RC drilling as well as some diamond drilling. This work will be followed by a Phase II program in 2008 once the data and information from Phase I have been compiled and assessed. Phase II will comprise in-fill drilling would follow with a view to the generation of a resource estimate that can be reported in accordance with NI 43-101. The Phase II program will also undertake some step-out drilling to seek extensions to the zones identified to date from previous exploration and development activity.

Reorganization

The Company completed a consolidation of its shares on a one-new for two-old share basis effective June 25, 2007, and changed its name to “Monument Mining Limited”. See all “General Development of the Business – Three Year History.

Risk Factors

Investments in securities of Monument involves a significant degree of risk and should be considered speculative due to the nature of Monument’s business and the present stage of its development.

Cost Estimates

Monument is preparing process design, plant design, and equipment selection for its development of the Selinsing Gold Project. No assurance can be given that the estimates will establish that it is commercially viable to place the Selinsing Gold Project into commercial production. Failure to achieve viable cost estimates or subsequent material increases in costs could have a material adverse impact on Monument’s future cash flows, profitability, results of operation and financial condition.

Uncertainty of Resource Estimates

Monument has not performed a feasibility study and, therefore, its resource estimates do not have demonstrated economic viability. Any figures for resource estimates stated in this AIF are estimates and no assurance can be given that anticipated tonnages and grades will be achieved.

There are numerous uncertainties inherent in estimating a resource, including many factors beyond Monument’s control. Such estimation is a subjective process and the accuracy of any resource estimate is a function of the quality and quantity of available data, and the assumptions made and the judgments used in engineering and geological interpretation.

Fluctuation in gold prices, results of drilling, metallurgical testing and production in evaluation of mine plans subsequent to the date of any estimate may require revision of such estimate. Any material reduction in the resource estimate or of Monument’s ability to extract these resource estimates could have a material adverse effect on Monument’s results of operation and financial condition. A resource estimate has a great amount of uncertainty as to the existence of a resource and to its economic feasibility. There can be no assurance that a resource estimate will be upgraded to another resource category as a result of continued exploration.

Development Risks

To date, Monument has not achieved commercial production from any of its properties.

Development projects have no operating history upon which to base estimates of future cash flow. Substantial expenditures are required to develop mineral projects. It is possible that actual costs and

economic returns may differ materially from any estimates Monument may make, or that Monument could fail to obtain the governmental approvals necessary for the operation of its project. It is not unusual in the mining industry for new mining operations to experience unexpected problems in the development stage, resulting in delays and requiring more capital than anticipated.

Financing Risks

Monument has financed the acquisition of the Selinsing properties and the Buffalo Reef Tenements, and the exploration work carried out to date through the issuance of common stock. It may be required to issue further equity securities or incur indebtedness in the future. There can be no assurance that Monument will be able to generate enough cash to finance either of its properties into commercial production, as there can be no certainty that Monument will be successful in obtaining the required financing on commercially reasonable terms or at all. The inability of Monument to obtain necessary financing could have a material adverse effect on Monument's ability to develop its properties.

Gold Price Volatility

The Company's results will be highly sensitive to changes in the price of gold. Gold prices fluctuate and are affected by numerous factors, including expectations with respect to the rate of inflation, exchange rates, interest rates, global and regional political and economic crises and governmental policies with respect to gold holdings by central banks. The demand for and supply of gold affects gold prices but not necessarily in the same manner as demand and supply affect the prices of other commodities. The supply of gold consists of a combination of mine production and existing stocks of bullion and fabricated gold held by governments, public and private financial institutions, industrial organizations and private individuals. The demand for gold consists primarily of jewelry and investment demand.

Foreign Exchange and Currency Fluctuations

Currency fluctuations may affect any cash flow which the Company may realize from its operations since any production from any of its properties would be sold in world markets in United States dollars, cash generated from financing in the past were in Canadian dollars, and a significant portion of the Company's costs are incurred in Malaysian Ringgits. There can be no assurance that foreign exchange fluctuations will not materially adversely affect the Company's financial performance and results of operations.

Exploration and Mining Risks and Insurance

The business of gold exploration and mining is subject to certain hazards, including environmental hazards, industrial accidents, unusual or unexpected changes to rock formations, changes in the regulatory environment, cave-ins and flooding. Such occurrences could result in damage to, or destruction of, mineral properties or production facilities, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability. Any payments required to be made for such liabilities could have a material adverse effect on Monument's financial performance and results of operations. Previous mining operations on the Selinsing properties may have caused environmental damage for which the Company may be liable and the extent of which is not known at this time. *The Company does not currently carry insurance against certain risks of exploration and mining to the extent that is economically feasible however does expect to carry certain insurance in the future which may not provide adequate coverage in all circumstances.*

In addition, the Company may become subject to liability for pollution, cave-ins or other hazards against which it cannot insure or against which it may elect not to insure because of high premium costs or other reasons or the Company may become subject to liabilities that exceed policy limits. In such cases, the Company may be required to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Reclamation Obligations

Reclamation requirements may change and vary depending on the location and the relevant government regulatory body, but they are similar in that they aim to minimize long term effects of exploration and mining disturbance by requiring the operating company to control possible deleterious effluents and to re-establish to some degree of pre-disturbance land forms and vegetation.

Title to Properties

While the Company has verified title to its material properties, these procedures do not guarantee the Company's title. Monument has obtained some title reports with respect to certain of its mineral properties and, notwithstanding any title report or title opinion obtained, properties may be subject to prior unregistered agreements or transfers or land claims, and title may be affected by undetected defects.

Possible Loss of Interests in Properties; Possible Failure to Obtain Mining Licenses

The agreement pursuant to which the Company acquired its interest in the Selinsing properties provides that the Company must make a cash payment of \$9,000,000 by the 25th of June, 2008. If the Company fails to make to such payment in a timely fashion, the Company may lose its interest in the Selinsing Gold Project. Further, even if the Company does complete exploration activities, it may not be able to obtain the necessary licenses to conduct mining operations on the properties, and thus would realize no benefit from its exploration activities on the properties.

Government Permits

In the ordinary course of business, mining companies are required to seek governmental permits for exploration, expansion of existing operations or for the commencement of new operations. Obtaining the necessary governmental permits can be a complex and time-consuming process involving several layers of government and regulatory bodies and often involving public hearings and costly undertakings on the part of the Company. The duration and success of permitting efforts are contingent upon many variables not within the Company's control. Environmental protection permitting, including the approval of reclamation plans, may increase costs and cause delays depending on the nature of the activity to be permitted and the interpretation of applicable requirements implemented by the permitting authority. There can be no assurance that all necessary permits will be obtained and, if obtained, that the costs involved will not exceed those estimated by the Company. It is possible that the costs and delays associated with the compliance with such standards and regulations could become such that the Company would not proceed with the development or operation of a mine or mines.

Regulations and Mining Law

The Company's mining operations and exploration activities and any future mining operations are subject to extensive federal, state and local laws and regulations governing exploration, development, production, exports, taxes, labor standards, occupational health and safety, solid and hazardous waste handling and disposal, monitoring, protection and remediation of the environment, reclamation, mine safety, toxic substances, air and water quality and other matters. It is possible that the costs and delays associated with compliance with such laws and regulations could become such that the Company would not proceed with exploration, development or continue the operation of a mine or mines.

The Company expects it will be required to expend significant resources, both financial and managerial, to comply with environmental protection laws, regulations and permitting requirements.

There can be no assurance that additional significant costs and liabilities will not be incurred to comply with current and future requirements. Moreover, it is possible that future developments, such as increasingly strict environmental protection laws, regulations and enforcement policies thereunder, and claims for damages to natural resources, property and persons resulting from the Company's operations, could require the Company to modify or curtail its operations or could result in substantial costs and liabilities.

Companies with Mineral Projects

Selinsing Gold Project

Property Description and Location

The Selinsing Gold Project is located in the Malaysian state of Pahang and comprises an area of approximately 170 acres, which is located at Bukit Selinsing near Kg Sungai Koyan about 65 km north of Raub and 45 km west of Kuala Lipis. Access is by sealed road on the lineament known as the Raub Bentong Suture, at approximately 04015'00"N latitude, 101047'10"E longitude.

The Selinsing Gold Project is subject to a 5% production royalty payable to the Malaysian government, together with an additional 2% royalty to the State government in respect to a 99.7 acre portion of the properties. The tenements have no encumbrances or liabilities associated with them, save and except for a quarterly payment of approximately \$8,330 to the Malaysian government and other than as stated above.

The properties are fully permitted for the present mining use and there are no known presently outstanding environmental liabilities. Labour employment covenants require 50% of all employees to be Bumiputra.

The following information in respect to the Selinsing Gold Project is extracted from November 2007 Selinsing Preliminary Assessment Report (refer to Page 2).

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Selinsing Gold Project is accessed by sealed roads from the regional centres of Kuala Lupis 30 km to the east and Raub 65 km to the south. It is located such that access from Kuala Lumpur, the capital of Malaysia, and the Kuala Lumpur International Airport can be reached by sealed road in a comfortable 2.5 hour drive. A 33KV national grid power line runs past the property and the site presently has its own power supply generated by a diesel powered plant.

There is also telephone and high speed internet services supplied to the site by Telecom Malaysia via a satellite link. Should the Company wish or need to install land line telephone access, the main trunk telephone line runs along the main road 1.5 kilometers from the site.

The site water supply is drawn from a local river, from which there is no limit on how much can be drawn. A small fully licensed heap leach tailings operation was operating on the site at acquisition with production of approximately 1000 ounces per annum, but is planned to be progressively shut down to make way for planned development of an open pit and new processing plant in the future. As well as the infrastructure associated with the heap leach operation, the site has office buildings, a drill core storage facility, workshops, a disassembled 640 kV ball mill and other miscellaneous heavy equipment.

The towns of Kuala Lupis and Raub have traditionally been adequate suppliers of small mining supplies of spare parts and repairs, with a sizable support service provided to the industry in Kuala Lumpur 2.5 hours drive by sealed road. Kuala Lipis is also served by the main railway line from Kuala Lumpur and national deep water ports on the west coast, and has line access to Singapore in the South and Bangkok in the north.

The local work force is experienced in the mining industry and a small well trained work force is available locally in Sg. Koyan located 3 kilometers from the mine site. All workers and operators on the site as well as the heavy equipment contractors have worked for the predecessors operation for approximately three years and have been retained.

The site has a present permitted tailings storage facility (“TSF”) and is planning to upgrade and replace this with a larger facility in the future.

The central Malaysian peninsula has a tropical climate, with the annual temperature ranging between 23° C and 36° C. Annual rainfall averages approximately 230 cm per annum. Peak rainfall periods are September through to December and March through to May. The Selinsing Project is approximately 400 m above sea level and the surrounding area has relatively moderate to gentle relief. Land use around the site is primarily agricultural with palm oil the principal crop.

The weather patterns allow for the all-year round operation of mining activities with occasional heavy rains that could potentially impact unsealed roads and open pit operations for brief periods.

History

- Historical mining to 1939

The Selinsing deposit has a long mining history. Prior to the establishment of the British Administration in Pahang in 1888, gold mining has been occurring at Bukit Selinsing, probably for centuries. The surface of the hill at Selinsing is covered with numerous small shafts and pits over the ground surface as a result of this activity. An underground gold mine was operating under European management prior to 1888 but there are few details of this period of its history. In 1897 the area was included in the Selinsing concession issued to the Malayan Pahang Exploration Company Limited and this European group worked the mine between 1889 and 1901. During this time the underground mine was reported to have produced 31,000 ounces of gold bullion.

Between 1903 and 1904, the tailings from prior mining were cyanided with subsequent gold production of 3,535 ounces. In 1904, Selinsing was transferred to the Malay Pahang Mining Syndicate Limited, and in that year all mining ceased.

In 1924, the original manager obtained a prospecting license over the area and attempted to re-open the mine but this attempt failed due to insufficient financial support. The property then remained idle until 1931 when a prospecting licence was taken out by the Raub Australian Gold Mining Company Ltd who dewatered the Robey shaft to the 200 foot level. This company then carried out prospecting in the 200 foot level from 1931 to 1934. In 1934 the mine was transferred back to Mr L. W. Richards and he held it inactive until Messrs. Nielsen & Company Incorporated, Manila, became interested in the deposit in 1937. In January 1938, Selinsing Consolidated Mines Limited was floated by Messrs. Nielsen and Company Incorporated, Manila to develop the mine. Mr. T. E. Gillingham of Selinsing Consolidated Mines Limited described the deposit in the Company’s prospectus thus:

“The quartz occurs in lenticular bodies, which diminish vertically and horizontally to narrow stringers, and in tiny veinlets which may be fairly persistent along the schistose planes of the phyllites. The tiny veinlets are particularly abundant, and are most likely responsible for the rather uniform distribution of gold values throughout the mass of the hill.”

Towards the end of 1938 mining and milling equipment was installed and the Robey Shaft dewatered early in 1939. One reef on the 200 foot level was developed and stoped, being worked out by September 1939. Mining operations ceased at this time and the mining equipment was dismantled and returned to Manila. According to

data supplied to the Mines Department, the total production from March to October 1939 amounted to 413 ounces of fine gold. The mine was closed from 1939 to 1987 when it was reworked by Tshu Lian Shen Mining Sdn. Bhd.

- Summary of recent mining 1987 to 1996

Tshu Lian Shen Mining Sdn. Bhd. (TLSM) mined the Selinsing deposit from 1987 up to mid 1996 concentrating mainly on high grade quartz veins with visible gold and higher grade halo ore. Ore grade control was carried out by panning the ore and assessing the ore grade visually. Mining was carried out using a Komatsu PC300 hydraulic excavator with the ore being transported to the plant in Isuzu 10 tonne dump trucks. The ore was initially crushed in a single small ball mill with the ore feed passing over a series of palongs (wooden riffle chutes) to concentrate the gold. The concentrate from the palongs was then fed over a series of Wilfley shaking tables to remove the gold. The tails were discharged directly into the tailings ponds from the palongs. This set up was initially satisfactory but as the oxide ore was depleted, more ball mills were required to keep the ore throughput at the same level. By the end of TLSM's involvement there were four ball mills operating but gold production levels were still declining. This was due to the inability of the technology being used to adequately liberate the gold. The Company was also experiencing mining difficulties in the pit with the exhaustion of free digging high grade ore. As a result of this, some experimentation was carried out using explosives, but this was minimal due to a lack of experience in this field. TLSM's total production has been estimated at approximately 50,000 ounces of gold.

- 1996 to present

In 1997, the Selinsing Mining Joint Venture consisting of TRA Mining (Malaysia) Sdn. Bhd. (TRA) and Trident (formerly Tshu Lian Shen Mining Company) formed an incorporated company known as the Selinsing Mining Joint Venture Sdn. Bhd. to manage the interests of both parties. TRA became involved in the project in May 1996, when it commenced drilling. TRA undertook several campaigns of drilling. TRA undertook a feasibility study into the Selinsing Project in 1999. Treatment of the tailings began in 2003 and production is summarized below:

Tailings production 2003 to 2005

Year	2005	2004	2003
Ounces	1,584	3,742	1,298

Deposit types

The Selinsing Project is a mesothermal lode gold deposit hosted by a series of auriferous quartz veins and stockworks of quartz veinlets in a sheared package of calcareous epiclastic sediments.

Geological setting

- Regional geology

The regional setting of the gold deposit is detailed in E. B. Yeap's 1993 paper titled "Tin and gold mineralisations in peninsular Malaysia and their relationships to the tectonic development". This is further summarised by Martin, I.D. October 1995. Peninsular Malaysia can be divided into two main regional blocks separated by the Raub – Bentong Line which is a major suture zone. This fault zone divides the Sibumasu Block (Western Block) in the west from the Manabor Block (Eastern Block) in the east (Yeap, E. B. 1993). By the late Carboniferous, the Western Block was attached to a continent, possibly Gondwana, and the eastern margin of this was occupied by a shelf which quickly gave way to open ocean. By Late Carboniferous

to Early Permian, westward subduction of oceanic lithosphere beneath the Western Block close to the Raub – Bentong suture was initiated. Riding on this oceanic lithosphere were many continental fragments which were accreted onto the Eastern Block to form the Timur and Tengarra Foreign Terranes. This subduction led to the granitic intrusion that now makes up the Western Tin Belt. Subduction ceased temporarily and the subduction zone shifted to the east. By the Early Triassic, subduction was reinitiated along a new zone to the east of the earlier zone. With time, gold-bearing fluids are believed to have been released as oceanic lithosphere was subducted beneath the newly accreted wedges of shelf carbonates and marine sediments. These fluids migrated upwards along large regional fractures cutting the sediments that were newly accreted onto the eastern margins of the Western Block and deposited the gold deposits which constitute Yeap's "Gold Belt 2". Yeap's gold belt 2 or the Berching – Raub – Bersawah Gold Belt is the best defined of the four gold belts. The gold mineralisation typically takes the form of veins, reefs and lodes striking from 345° to 360° in moderately to strongly metamorphosed sediments. In terms of historical gold production this belt is the most significant as the Raub Australian Gold Mine produced an estimated one million troy ounces of gold bullion between 1889 and the 1960s. Yeap (1993) gives details of the primary gold occurrences within this belt.

- Property geology

The Selinsing deposit is hosted by a 30 to 50 metre thick shear zone that dips steeply towards mine grid east (082° true grid) at angles between 55° and 75°. This zone or "envelope" of sheared rocks has been variably mineralised and intruded by gold-bearing quartz veins and stockworks of quartz veinlets. The quartz veins are likely to have been emplaced along individual fault surfaces. The faulting is thought to be essentially dip-slip reverse thrusting caused by compression from the east. Strike-slip movement is not thought to be significant although a north-westerly structure post dating the gold mineralisation is evident and could have a strike-slip component. The host rocks for the shear zone consist of a series of finely interbedded argillites and very fine-grained arenites. Also present are sequences of quartz rich, variably silicified sediments of likely tuffaceous origin, which are referred to as "felsic tuff" and a few thin beds of quartzite conglomerate. These country rocks are collectively known as the mine sequence series.

The mine sequence sediments are deep marine epiclastic sediments laid down in quiet conditions and are thought likely to be of volcanogenic origin. The mine sequence has undergone low grade regional burial metamorphism which is seen by the development of chlorite in some of the country rocks, more notably the felsic volcanics. These country rocks are host to the shearing which has transported the gold-bearing fluids. One interpretation is that the mine sequence has a true thickness of about 200 metres but as very little is known about the position of the footwall contact, it is difficult to distinguish between the mine sequences in the field without detailed petrographic studies due to the fine-grained nature of the host rocks. A second interpretation is that within the shear zone, repetition of these units by shearing creates a structural thickening of the sequence. The hanging wall rocks are a distinctive sequence of predominantly "dirty," competent, well-bedded, dark coloured limestones. To the base of the limestones is a small unit of black well-bedded carbonaceous shales, sometimes calcareous in places. The contact of these units with the mine sequence is thought to be a tectonic or faulted contact due to the unconformable nature of the bedding on either side of the contact. The contact itself is characterised by large water-filled clay-lined cavities. Little is known about the footwall contact because the base of the mine sequence has not been extensively explored. However the footwall does consist of the same type of "dirty" grey-black limestones as in the hangingwall and it is suspected that these units are the same and have been repeated due to the faulting which hosts the gold mineralisation. This means that the less competent mine sequence units have allowed the shearing to occur through these units due to rheological contrasts between the limestones and the argillites and arenites.

The hangingwall limestones have locally developed folds resulting from easterly compression and underground, the limestones are reported to have been seen to become calcareous argillites along strike in the same bedding plane.

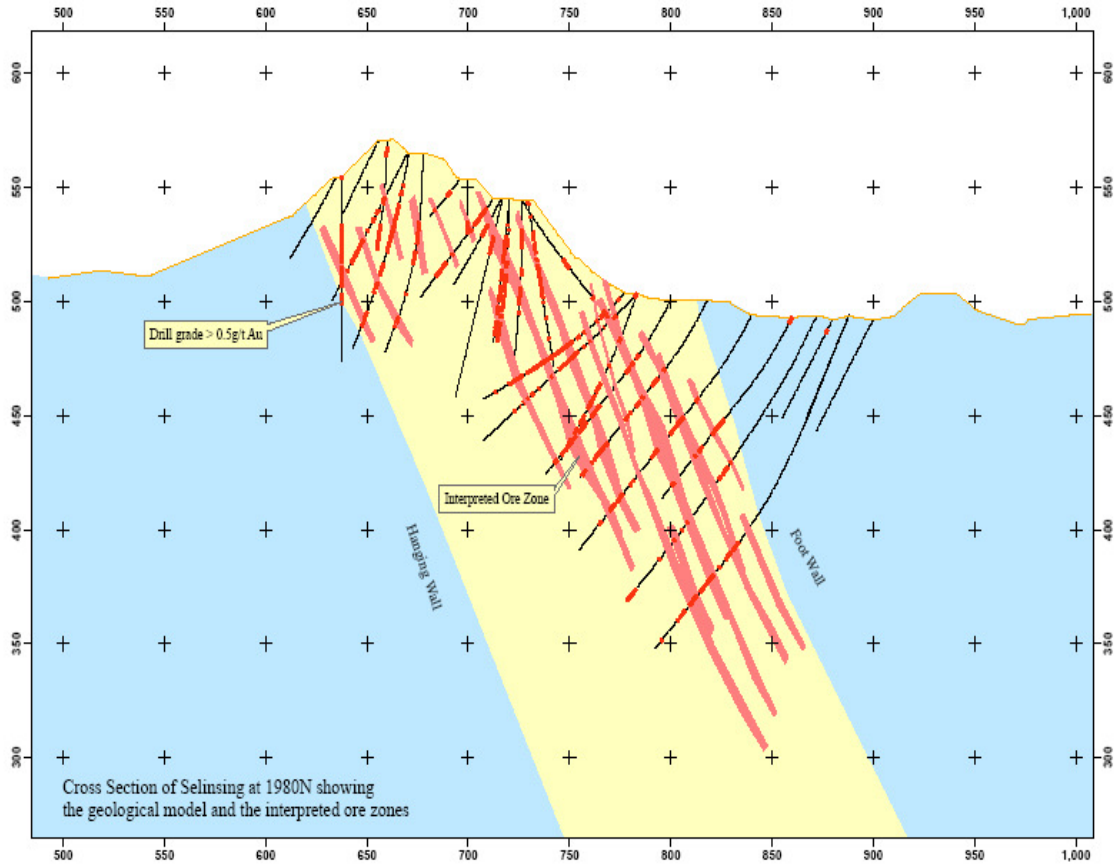
Within the shear zone itself there are distinctive tectonic rock types, the most noticeable of which are cataclasites and mylonites. Variation in the amount of shearing from place to place has produced a set of tectonic rocks from both brittle regimes (cataclasites) and ductile regimes (protomylonites or foliated cataclasites through to recrystallised mylonites). It is likely therefore that this part of the fault zone was developed in the brittle-ductile transition zone at 10 to 15 km depth. Gold and sulphide mineralisation is associated with these rock types as well as intensive replacement by quartz and calcite gangue minerals. Pressure / temperature studies on fluid inclusions in quartz confirm a depth of about 10 km.

Mineralisation

Gold mineralisation is in the form of very fine gold particles commonly associated with pyrite and arsenopyrite and rarely with chalcopyrite. Coarse visible gold occurs in quartz veins within the shear zone and these can have gold grades well in excess of an ounce per tonne. These high-grade quartz veins can be over a metre in true thickness and are quite continuous along strike and down-dip. These veins have been traced up to 300 m along strike and over 200 m down-dip. Lowergrade gold mineralisation is found in the intensely deformed and crushed haloes around the quartz veins within the shear zone. Disseminated pyrite mineralisation in the crushed country rock in the shear zone is common and this mineral, along with the presence of euhedral arsenopyrite, is a good indicator of higher gold grades.

A review of the data and geological interpretation on site with Moncoa staff suggested a plunge control on the mineralisation with a gentle to moderate southerly plunge inferred. The attached map below is a cross section from the Selinsing Project 1980 mN section line, showing the drilling, mineralised structures. The bulk of the drilling is drilled normal to the dip of the mineralisation, so that the bulk of the intersections are close to true thickness.

Selinsing cross section 1980 mN (Moncoa updated August 2006)



Drilling

All work to date has been undertaken by the previous property owners. Since 1995 initial rock chip soil and channel sampling was undertaken followed by three phases of drilling over the resource and two phases of drilling over the tailings resource. Snowden reviewed the available documentation and concluded that exploration was undertaken in a competent and professional way.

Monument undertook a program of targeted RC drilling to confirm the tenor of the historical RC data. Nine holes were drilled and the significant results are set out below.

Confirmation Drilling Results (local grid)						
Hole ID	Hole Type	From	To	Down hole Thickness	Au (g/t)	
		(m)	(m)	(m)		
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

Sampling and Analysis

23,557 RC drill samples were collected for assaying purposes at the drill site by splitting bulk samples from each meter drilled using a 75%: 25% three stage riffle splitter. The splitter reject was returned to a numbered bag whilst the smaller split sample was collected in a calico bag and taken to the sample preparation laboratory. If the sample was found to be damp or wet the whole one metre sample was not split in the riffle splitter in order to prevent carry-over contamination of the next sample. In this case, the sample was split by using a piece of PVC pipe to take a cylindrical sample through the entire length of the bulk sample. This sample was then placed in its numbered calico bag as usual. Wet or damp samples were flagged in the geological log. A total of 1,543 DD samples were collected for assaying purposes.

Full particulars of the sampling method and approach, security of samples and data verification are set out at pages 40 to 58 of the Selinsing Technical Report.

Mineral Resource and Mineral Reserve Estimates

The estimation of Selinsing resources was undertaken by Snowden's Independent Qualified Person Mr. Michael Andrew. The project is at an advanced stage of exploration and is not yet considered a development or production property. Resource reporting was undertaken in accordance with CIM Mineral Resource and Mineral Reserve definitions that are referred to in National Instrument (NI) 43-101, Standards of Disclosure for Mineral Projects. This Technical Report has been prepared in accordance with the requirements of Form 43-101F1.

The Company's request to undertake the resource estimate follows on from recommendations contained in the Technical Report, dated June 2006 prepared by Snowden. The Company completed a validation programme of validation RC drilling that confirmed the suitability of historic drill data for use in the generation of the resource estimate.

The Selinsing deposit occurs along the north striking Raub Bentong Suture, a major tectonic feature that runs through peninsular Malaysia. The deposit is hosted by a series of auriferous quartz veins and stockworks of quartz veinlets in a package of sheared calcareous epiclastic sediments.

The area surround Selinsing has a rich endowment of gold mineralisation with two nearby mines, Raub and Penjom, both having production and resources of over one million ounces, indicating the regional potential of the Raub Bentong Suture. Mining at Selinsing commenced prior to 1888 and has operated intermittently through to 1996. Underground and open cut mining, together with tailings treatment, has produced approximately 85,000 ounces of gold during this period. Current tailings treatment using heap leach extraction has produced over 1,000 ounces per annum since 2003.

Three dimensional (3D) resource modelling methods and parameters were adopted in accordance with best practice principles accepted in Canada. A geological volume model was created from the drillhole logs and interpretations supplied by Moncoa. Statistical and grade continuity analyses were completed in order to characterize the mineralisation and were subsequently used to develop grade interpolation parameters. These were applied to the recognised mineralised units.

Datamine software was used for generating the 3D block model and subsequent grade estimates. Multiple Indicator Kriging (MIK) was used to estimate gold grades into the block model. A bulk density model was generated by Snowden using data collected by Moncoa. Snowden has made no allowance for historic mining at Selinsing in the resource estimate.

A Mineral Resource classification scheme consistent with CIM guidelines (CIM 2004) was applied. The estimates are categorised as Indicated and Inferred Mineral Resources and reported above a grade cut-off that is appropriate for a potentially bulk mineable deposit (Table 1).

Table 1. Selinsing Classified Mineral Resource as at August 2006:

Cut-off (Au g/t)	Classification	Oxidation	Tonnes (kt)	Grade (Au g/t)	Metal (kOzs)	Classification	Oxidation	Tonnes (kt)	Grade (Au g/t)	Metal (kOzs)
0.75		Oxide	2,100	1.78	120		Oxide	390	1.25	10
0.75	Indicated	Sulphide	1,530	1.72	85	Inferred	Sulphide	7,300	1.35	320
0.75		Total	3,630	1.76	205		Total	7,690	1.34	330

At a block cut-off grade of 0.75 g/t Au the currently defined Selinsing Indicated Mineral Resource is 3.63 million tonnes grading 1.76 g/t Au for a total of 205,000 ounces of Au. At the same Au block cut-off grade, the currently defined Inferred Mineral Resource is 7.7 million tonnes grading 1.34 g/t Au for a total of 332,000 ounces of Au. Snowden considers that this resource estimate is appropriate for use in a Scoping Study or a Pre Feasibility Study or a Preliminary Assessment.

The Resource Estimate has been updated using a lower cut-off of 0.59 g/t. This cut off has been selected by Snowden based on process cost and testwork data supplied by Monument. A Mineral Resource classification scheme consistent with CIM guidelines (CIM 2004) was applied. The estimates are categorised as Indicated and Inferred Mineral Resources and reported in the Table 2.

Table 2. Selinsing Classified Mineral Resource, as at December 2006

Cut-off (Au g/t)	Classification	Oxidation	Tonnes (kt)	Grade (Au g/t)	Metal (kOzs)	Classification	Oxidation	Tonnes (kt)	Grade (Au g/t)	Metal (kOzs)
0.59	Indicated	Oxide	2,749	1.52	134	Inferred	Oxide	596	1.04	20
0.59	Indicated	Sulphide	2,071	1.45	96	Inferred	Sulphide	9,719	1.18	368
0.59	Indicated	Total	4,820	1.49	230	Inferred	Total	10,315	1.17	388

At a block cut-off grade of 0.59 g/t Au the currently defined Selinsing Indicated Mineral Resource is 4.82 million tonnes grading 1.49 g/t Au for a total of 231,000 ounces of Au. At the same Au block cut-off grade, the currently defined Inferred Mineral Resource is 10.32 million tonnes grading 1.17 g/t Au for a total of 388,000 ounces of Au.

Reserve estimation work was undertaken by Mr. Frank Blanchfield, BE(Mining), an employee of Snowden and the Independent Qualified Person for the Selinsing Reserve Estimate. A Mineral Reserve classification scheme consistent with CIM guidelines (CIM 2004) was applied. The Selinsing Mineral Reserves are categorised as Probable Mineral Reserves and reported in Table 3 a grade cut-off of 0.59 that is appropriate for a potentially bulk mineable deposit and the processing methods to be used by the Company.

Selinsing Probable Mineral Reserves:

CIM classification	Tonnes (millions)	Grade (g/t Au)
Proved	Nil	-
Probable	3.0	1.74

Snowden considers that this reserve estimate is appropriate for use in a Scoping Study or a Pre Feasibility Study or a Preliminary Assessment.

Mining and processing operating costs

Whilst on site at Selinsing, Snowden met with representatives of the Company's management and mine technical staff to develop operating costs suitable for use in Whittle 4X optimisations. Unit costs were developed using the following data:

- historical data from mining production cost accruals
- historical data using machine and production performance
- historical data for labour
- recently supplied quotes for proposed mining and processing activities
- process operating costs as developed by Metallurgical Design whom are the Company's independent experts for mineral processing
- government rates for electricity, diesel and royalty costs

All costs were developed in the currency of Malaysian Ringgits and converted to US dollars and Australian dollars using appropriate exchange rates.

For mining, both load and haul operations and drill and blast activities were considered to be performed by an external mining contractor. Mining operating costs were considered to be appropriate considering that in Malaysia, reduced diesel price, lower labour costs and use of small machinery readily available from previous logging operations in the forestry industry, are all cost benefits when compared to the Australian operating costs and requirements. Mining costs are summarised in Table4.

Table 4 Selinsing mine operating unit costs

Unit mining cost by cost centre	RM	\$US	\$AUD
Exchange rate	1.00	3.71	2.82
			\$AUD
	RM/t	\$US/t	/t
Drill & blast waste	1.65	0.44	0.59
Load & haul	1.70	0.46	0.60
Mine supervision	1.16	0.31	0.41
Mine service	1.32	0.36	0.47
Equipment maintenance	0.00	0.00	0.00
Progressive rehabilitation of dump	1.00	0.27	0.35
Total	6.84	1.84	2.42

Treatment Costs – Mill Feed Ore

The cost of treating 400,000 tpa of Selinsing ore in a conventional milling / gravity / cyanidation circuit was estimated by SMSB and Metallurgical Design to be US\$13.04/t. This figure has been based on the following:

- Current costs for power, fuel, consumables and labour as experienced by SMSB operations
- Current earthmoving rates in Malaysia.

Treatment Costs – Heap Leach Ore

The cost of heap leaching up to 100,000 tonnes per quarter of Selinsing low grade ore has been estimated to be US\$7.09/t. This figure comprises an initial estimate of US\$4.06/t made by Moncoa and Metallurgical Design. Metallurgical Design subsequently increased this to US\$5.39/t to account for increasing pump power requirements as the heap leach operation expands.

A further US\$1.70 has been allowed for ex-mine costs.

For process operating costs, mill personnel would be employed and numbers of employees and pay rates were provided by the Company. All consumables, management and administration were considered. Cyanide destruction was also considered in the event of flooding. Processing costs are summarised in Table5.

Table 5 Selinsing process operating unit costs

Processing cost by tonnage treated			
	1.00	3.71	2.82
	RM/t	\$US/t	\$AUD/t
Exchange rate			
General manager	1.94	0.52	0.69
Operator and maintenance labour	3.40	0.92	1.21
Power	4.56	1.23	1.62
Cyanide	8.26	2.23	2.93
Grinding balls	3.20	0.86	1.13
Lime	0.30	0.08	0.11
Acid	0.05	0.01	0.02
Caustic	0.01	0.00	0.00
Carbon	0.11	0.03	0.04
Maintenance materials	3.80	1.02	1.35
Drill & blast ore (differential cost)	2.50	0.67	0.89
Safety and other	1.00	0.27	0.35
Administration	4.69	1.26	1.66
Grade control	1.16	0.31	0.41
Drill & blast ore (differential cost)	1.00	0.27	0.36
Load & haul ore(differential cost)	0.10	0.03	0.04
Rom pad and ore stockpile reclaim	0.68	0.18	0.24
Total	36.77	9.91	13.04

Also, a royalty was considered for the optimisation at a rate of 5% of revenue from recovered ounces.

Recommendation on Future resource development

The Selinsing Project is at an advanced stage of exploration and has been subject to core and RC drilling programs and surface sampling programs carried out under the supervision of the Company's geological staff. The author is satisfied that the drill sample database and geological interpretations are sufficient to enable the estimation of Mineral Resources. Accepted estimation methods have been used to generate a 3D block model of gold values.

The estimates have been classified with respect to CIM Guidelines and the resources are Indicated and Inferred status, according to the geological confidence and sample spacings that currently define the deposit. Should Monument elect to do so, the Selinsing Project Resource estimate can be used in a Scoping Study or Preliminary Feasibility study. Feasibility studies that require a component of Measured Resources will necessitate additional programs of infill drilling and/or closer spaced drilling in representative regions of the deposit.

The Company has successfully completed the drill programme to validate the historic RC data and made the core and sample storage facility secure, recommendations from the referenced technical report. The Company has also secured the ownership of the MC1/124 lease.

The author offers the following recommendations:

- Monument should incorporate the recommendations made here and previously into its ongoing QA/QC programs.
- Monument to continue with the C\$900,000 exploration drilling programme as detailed in the referenced technical report.
- Monument to implement a commercial database system for data storage as detailed in the referenced technical report.
- Monument should undertake a review of regional and near mine exploration targets as Snowden considers the area to be prospective for further discoveries. This programme has not been budgeted.

Snowden recommends more resource development to further increase confidence in the resource category and increase the size of the resource tonnes and grade within the current resource block model boundaries. The resource is considered open at depth. The objective of such resource development drilling is a conversion of resource category Inferred material to Indicated material and the potential for this is given in the November 2007 Preliminary Assessment Report section 21.10. Snowden recommends appropriate work be carried out to strategically position exploration holes for the optimisation of resource category conversion.

Monument has indicated interest in leases one kilometre to the north of Selinsing. Snowden recommends the auditing of these described reserves on Avocat’s Buffalo Reef to validate that they are accurately reported. These apparent resources are claimed to be reported to a JORC standard. The size of this resource is shown in section 15 of the November 2007 Selinsing Preliminary Assessment Report (*Please see page 2 hereof*), and discussed in the following section. A drilling programme of C\$400,000 has been initiated by Monument to evaluate the leases.

Damar Buffalo Reef

Property Description and Location

The Damar-Buffalo Reef prospect consists of one contiguous block of four tenements. The Damar - Buffalo Reef tenements have been granted by the Malaysian government and consist of four contiguous tenements, approximately 2,050 acres in size in Pahang State of Malaysia. The approximate centre of the tenements located at 50,000N and 20,000E using a local mine grid created by Avocet Mining PLC (“Avocet”). The following table shows the location of two points converted from local grid to UTM coordinates (WGS 84 Zone 47).

TABLE I - UTM CONCESSION COORDINATES

Point	Local Grid Easting	Local Grid Northing	UTM Easting	UTM Northing
1	21194.410	51900.309	809891.521	473698.159
2	18735.326	50176.195	807567.935	472090.193

The Malaysian government maintains a 5% net smelter royalty in all Tenements within the country. This government interest does not occur until the mining stage. In addition, the state owned mining corporation Pahang State Development Corporation (PKNP) is granted a further 2% net smelter royalty on all tenements. The following table lists the details for the Tenements.

PROSPECTING LICENCES AND PROSPECTING PERMITS

	Tenement	Area	Registered Owner/	Date	Expiry
Land Type	Number	Acres	Beneficiary	Grant	Date

State Land	PL 4/93	1,330	PKNP(1)	26.5.93	May 25, 2001(2)
State Land	PL 6/95	308	PKNP	2.10.95	Oct 1, 2000(3)
Total	Licences	1,638 ac			

MINING CERTIFICATES

	Tenement	Area	Registered Owner/	Date	Expiry
Land Type	Number	Acres	Beneficiary	Grant	Date
Mining Land	MC 1/107	388	PKNP/Damar	12.2.96	Feb 11, 2011
Mining Land	MC1/111	106	PKNP/Damar	31.10.96	Oct 29, 2016
Total	Certificates	494 ac			

AREA UNDER MINING LEASE APPLICATIONS (also known as a Mining Certificate)

	MC	Area	Registered Owner/	Date of	Date
Land Type	Application No	Acres	Beneficiary	Application	Issued
State Land	PTL PL 02/96	226	PKNP/Damar	5.6.96	Pending(4)
Total	Applications	226 ac			

TOTAL	ACRES	2,050 ac(5)			
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The current mining act in Malaysia was written in 1934 and is currently under revision based on the Australian Mining Code. All mining lease applications or renewals are currently on hold until the new mining code is enacted which is expected shortly.

The Buffalo Reef Project is located in the Mukim of Hulu Jelai, District of Kuala Lipis, as part of the northwest Pahang State of peninsula Malaysia, within the Central Gold Belt which is separated from the Eastern and Western Tin Belts by two major north-south trending sutures, the Raub-Bentong Suture to the west and the Lebir Lineament to the east. Gold mineralization is primarily found in the Central Gold Belt although there are a number of gold occurrences in both the Western Tin Belt and the Eastern Tin Belt. The largest gold deposits in the country, Raub and Penjom lie in the Central Gold Belt as does the Buffalo Reef property.

The Raub-Bentong suture is a 10-20 kilometre wide zone of mixed zone of tectonized metasedimentary rocks and mafic-ultramafic igneous rocks that separates Devonian continental sedimentary rocks (Bentong Formation) in the west from Permo-Triassic fore-arc sedimentary rocks in the east (Raub Formation). Ordovician-Silurian chert and schist underlie both strata. Several post-Jurassic aged felsic batholiths intrude the Raub Formation including the Bukit Ranjut syenite, Bukit Petri granite and Bukit Tapah granite.

The Buffalo Reef prospect lies on the eastern flank of the Raub-Bentong Suture, adjacent to the Selinsing mine, in the same structural corridor within a Permian sequence of phyllitic sandstone and siltstone, and to the west of the granitic intrusions. The Raub and Terseng deposits lie along the same Raub-Bentong suture 50 km and 25 km (respectively) south of the Buffalo Reef prospect.

A portion of the Central Zone and South Zone mineralized body lies on "Felda Land" currently under

1 PKNP is the Pahang State Development Corporation

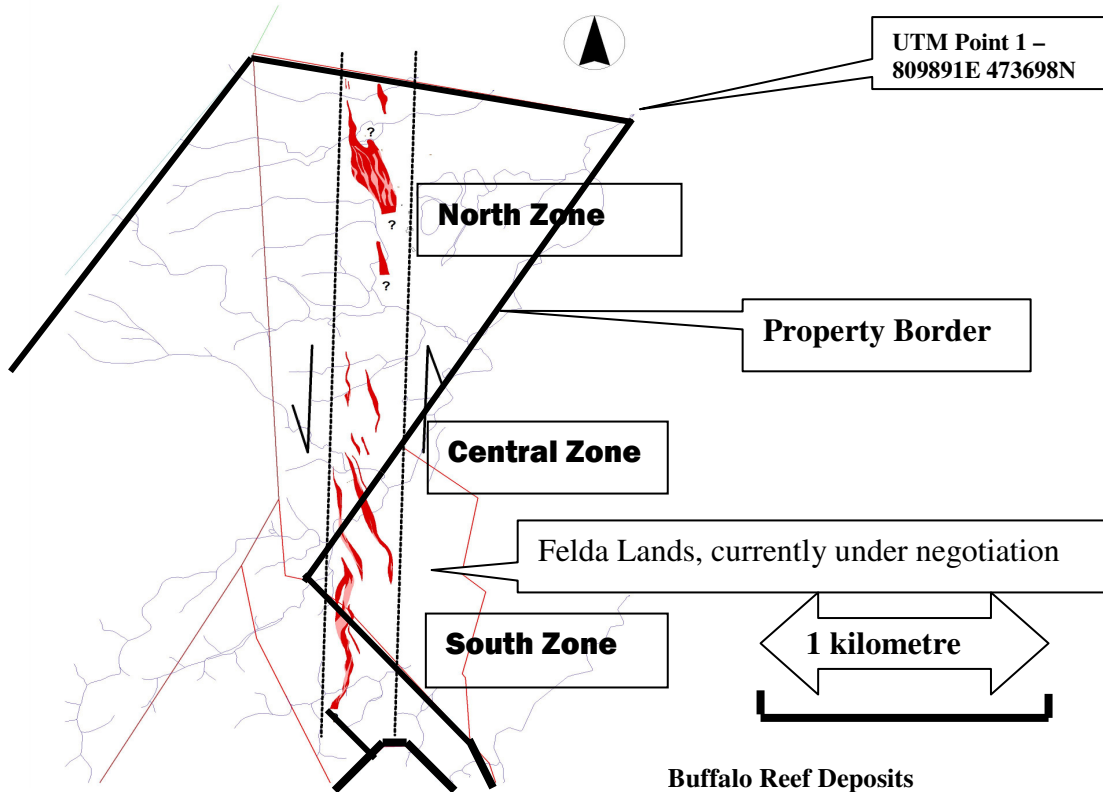
2 Although this tenement shows as expired, the authors have been advised by the company that another renewal has been requested but approval has been held up because of the imminent change to the new Mining Code.

3 This tenement appears to have expired but will be replaced by Mining Lease Application PTL PL 02/96 once it is granted

4 Application was granted on Oct 5, 2005 upon the company obtaining a Forest Clearance. The Forest Clearance has been requested but not approved by the time of the preparation of this report. The final Forest Clearance has been held up because of the imminent change to the new Mining Code.

5 Upon approval of the Mining Lease, the new acreage will be 226 acres a reduction from the original PL 6/95 amount of 308 acres. The "Total Acres" reflects the tenement area after the approval of the Mining Lease.

cultivation for palm oil. Felda Land is private land owned by settlers who are a form of cooperative as each farmer has usually been granted a small parcel of land by the government which can be as small as one acre to each farmer. The original Malaysian arrangement was that each farmer (usually ex military personnel) was granted an acre of land to live and work on. The concept was then broadened to allow the formation of cooperatives (the Felda) which managed the entire area (some millions of acres now) and employs the former private farmers as workers in the palm oil refineries and across the plantations. In dealing with the Felda settlers, the company will have to get the agreement of the individual farmers affected by the area of land applied for and then apply through the Felda although approval is almost automatic. The company has been in negotiations with the Felda settlers and the authors have been advised in a letter dated June 1, 2007, that an agreement is expected shortly. Avocet has calculated that 31,500 oz Au, or approximately 17% of the historic JORC-compliant estimated resource, lie within the Felda lands.



Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Buffalo Reef prospect is located in the Mukim of Hulu Jelai, District of Kuala Lipis, as part of the northwest Pahang State of Peninsular Malaysia. The prospect is located some 60km north of the town of Raub (which is the major service, retail, and administrative center of the Raub District), 45 km west of another regional center named Kuala Lipis, and approximately 2.5km southwest of Kuala Medang village (a small village located on the southern bank of Sungai Jelai).

Access to within a few kilometers of the property is excellent by paved road and takes about 1 hour from either Raub or Penjom Gold Mine using respective routes such as Raub - Sungai Koyan - Kuala Medang trunk road or Kuala Lipids-Kampong Berchang-Sg. Ular-Sg. Koyan-Kuala Medang trunk road. The property access road is located about two km south of Kuala Medang village, the property is found by turning west (or left) onto a dirt road next to the office of Felcra Kuala Medang. The unsealed plantation road continues westerly for about three km through a rubber plantation.

Vegetation on the property is dense and grows quickly to cover roads and trails. The historic trenches excavated on the property can be found by experienced people with machetes. The existing roads and trails on the property will need some upgrading and minor extensions for future exploration on the property, which has been recommenced in October 2007. Portions of the south and central zones extend into a palm oil plantation, access into the plantation is easy but some compensation will be required if trees are disturbed.

The Sungai Merbau River and its tributaries drain the majority of the prospect, with a small area in the south drained by upstream tributaries of Sungai Kermoi. Upstream tributaries of the Sungai Kermoi River flow initially westwards through the southern part of prospect, and then turn southeast into the plantation of Felda Sungai Koyan 3. Sungai Kermoi eventually discharges into Sungai Jelai River in the East; the discharge point is downstream of the pump and purification plant of Jabatan Bekalan Air (JBA) in Kuala Medang. The Sungai Kermoi river contains sufficient water for future exploration or mining activities.

History

Malaysia has long been a source of gold derived by artisanal alluvial miners. Historical artisanal gold mining by the local gold miners is reported to have begun in the early 1900s. It has also been reported that in about 1900, a drift was started on the Buffalo Reef but was abandoned due the presence of a refractory stibnite mineralization. In 1934, a British company completed a 1,000m of underground development including adits, drifts, crosscuts, winzes and shafts. There are no known records of what sort of production was achieved during that period or whether the workers were able to solve the refractory nature of the mineralization. In 1993, Damar Consolidated Exploration Sdn. Bhd. commenced exploration on the project.

Modern exploration started in the Buffalo Reef area in the early 1993 by Damar Consolidated who worked the property until 1996. In 1997, Avocet began exploration in the area and continued until 2006. No work has been done in the Buffalo Reef area since 2006. To the end of 2003, Avocet Mining PLC (the "Vendor") had spent approximately US\$900,000 on exploration. To date, Damar and Avocet have completed the following:

- general property wide mapping and rock sampling of outcrop and float samples for analysis;
- detailed grid based soil sampling with subsequent analyses for gold, arsenic and antimony;
- mechanical trenching including mapping and selected channel sampling and analyses of veins;
- adit mapping and selected underground sampling for gold analysis;
- reverse circulation and diamond drilling including geological logging and gold analysis;
- surveying of all areas to tie in all exploration data; and
- limited metallurgical testing.

Despite the abundant amount of work, there was no systematic compilation of the data until 2002. This was completed with all data points being converted to the RSO system and then entered into Arc Info software. The following table summarizes the work done to the end of 2005:

- Previous work statistics on buffalo reef 1993-2005

Work Type	Numbers	Lengths (m)
DAMAR-AVOCET 1993-2003		
Total Number of Trenches	139	6,800 m
Trenches with located data	92	4,673.4 m
Trenches with assayed samples	51	
Rock chip/channel samples/assays (excluding trench channels)	85	
Soil sampling	2859	
Geophysics (VLF-EM)		2.8km ²
Metallurgical Tests	16 samples-127 kg	

RC drillholes	114 holes	7,024 metres
Diamond drillholes	10 holes	985.2 meters
AVOCET 2004-2005		
RC drillholes	29 holes	3,222.5 metres

A brief summary of the types of work completed is as follows:

Soil Sampling-In 1997-1998 Avocet completed all the soil sampling which consisted of the collection of 2,647 B-horizon

- soil auger samples from 29 E-W orientated, 100m spaced, grid lines. In addition, there were a further 212 soil samples from ENE tie lines. There are some records that indicate that Damar had also done an abundant amount of soil sampling but Avocet reports indicate that the results of that work could not be located.
- Trenching-Damar and Avocet completed 6,800m of mechanical trenching in 139 trenches across the Buffalo Reef vein system. All the Avocet data has been entered into the database but unfortunately data from 47 of the Damar trenches (2,100m) was not located by Avocet.
- Surveying- Avocet determined that the earlier Damar surveying contained a number of significant errors so the entire database had to be re-surveyed. Unfortunately in completing the new survey, many of the earlier Damar data points were not located.
- Geophysics- A VLF-EM survey was completed in 1999 over the Buffalo Reef veins. The survey did not show the quartz vein system but was useful in mapping the geological fabric and shear zones.
- Drilling- To be discussed in the DRILLING section of this form
- Metallurgy- To be discussed in the METALLURGY section of this form

Based on the work done by Damar and Avocet 1993-2002, Avocet estimated mineral resources on the Buffalo Reef vein zone. The estimates were completed by non-independent Avocet personnel. The first estimate in the following table does not follow the requirements for reserves and resources outlined in NI 43-101 as they were estimated prior to NI 43-101. The authors are not aware if these estimates were derived using the standards outlined in NI 43-101, the resource estimates have been obtained from sources believed reliable. The other two resources were completed to JORC standards but the authors have not verified the information so they remain historic. All the resources estimates are considered historic and have been replaced with a recently completed non-independent JORC compliant resource estimate.

- Historic Resource Estimations - Buffalo Reef Area

Avocet Author	Year	Category	Tonnes	Grade Au g/t	Ounces Au	Cut off Grade	Method
<i>Kidd</i>	1999	inferred	1,700,000	2.6	145,000	unknown	Manual polygonal
<i>Lim</i>	2002	inferred	2,100,000	2.5	168,000	unknown	Manual polygonal
Flindell (et al)	2003	inferred	2,100,000	1.9	131,000	1 g/t Au	ID3 estimation

Avocet noted that the Kidd and Lim estimates likely overstated the gold inventory as they may have oversimplified the geological model so felt that that the Flindell (2003) estimate was more reliable.

In 2006, Avocet (Potter, 2006) completed a new estimate of the resources at the Buffalo Reef Project. This non-independent estimate was prepared using the standards as outlined by the Australian Joint Ore Reserves

Committee (JORC). OreQuest was unable to reconcile the JORC-compliant resources to current CIM resources because OreQuest was unable to review:

- the original assays certificates from past drilling that were not readily available
- and verify past analytical results as none of the pulps or rejects were available for testing
- the results of any Quality Control/ Quality Assurance program

In addition, certain portions of the Central and South Zone lie on Felda settlers lands which at this time are not a part of the Avocet-Monument property agreement. Monument is working towards an option agreement but as of the date of this report, was not in place.

Deposit Types

Malaysia has long been a source of gold derived by artisanal miners. Serious artisanal gold mining by the local native artisanal gold miners began in the late 1890s. In Malaysia, gold is principally associated with gold belts or reefs as they are referred to in Malaysia. These gold belts were created along tensional fracture or shear zones along subduction zones. The dilated zones were subsequently filled with hydrothermal quartz veins. These gold belts vary in length and in width from 10 km to 20 km extending along the entire backbone of Peninsular Malaysia and into Thailand, Cambodia and Laos to the north. Individual quartz veins within the gold belts vary from a few centimetres to 30 metres in width. The individual veins consist primarily of quartz and can contain free gold, pyrite, arsenopyrite, stibnite, graphite and galena. Disseminated sulphides can occur in the wall rocks and that the auriferous mineralization can be quite extensive. Much of the gold in the Malaysian gold belt lies along lateral fracture or shear zones at the contacts of the upper series of metavolcanics and the lower series of metasediments within the quartz vein structures.

The deposit type for this area is the mesothermal lode gold deposit model seen worldwide, such as the Bendigo-Ballarat district in Australia, the Mother Lode district in California and the Meguma district in Canada. These deposits are often characterized by considerable vertical extent and high grade ore shoots. Another deposit that contains similarities would be the world class Ashanti Goldfields Mining Ltd -Obuasi mine in Ghana which is a vein gold deposit that has been operating for several hundred years. Ashanti now produces nearly one million ounces of gold annually and has produced in excess of 23 million ounces of gold since underground mining began in 1897.

Two non-Canadian based companies are working on advanced gold prospects/mines in Malaysia include Avocet Mining PLC (AVM-AIM market) and Peninsular Gold NL (AIM market). The authors are not aware of any Canadian listed companies Penjom Mine are currently working in the area. The mineralization outlined on the deposits in this section is not necessarily indicative of the mineralization on any of the Monument Tenements.

Avocet is currently in production at its Penjom mine, located 25 km southeast of the Buffalo Reef deposit which commenced production in December 1996 and has produced over 100,000 ounces of gold in each of the last five years, and has announced production of 1,000,000 since production began to April 2007. The mine commenced production using conventional gravity and carbon-in-leach (CIL) process technology for the recovery of gold but poor recoveries lead the company to switch to a complex gravity circuit and Resin-in-Leach (RIL) technology. Recovery has reported to increase to ~90%. Current (Avocet News release dated Dec 20, 2006) JORC compliant proven and probable reserves are 3.99 million tonnes grading 3.78 g/t Au as well as inferred resources of 0.84 million tonnes of 5.05 g/t Au (0.8 g/t cut-off).

Peninsular Gold NL (PGL-AIM market) is currently working on the Raub and Tersang deposits which are located approximately 50 km and 25 km (respectively) to the south of the Buffalo Reef deposit. The Buffalo Reef deposit lies adjacent to the Selinsing deposit now owned by Monument.

Geological Setting

- Regional Geology

The Malaysia peninsula is divided into three main mineral belts: the Western Tin Belt, the Central Gold Belt and the Eastern Tin Belt separated by two major north-south trending sutures, the Raub-Bentong Suture to the west and the Lebir Lineament to the east. Gold mineralization is primarily found in the Central Gold Belt although there are a number of gold occurrences in both the Western Tin Belt and the Eastern Tin Belt. The largest gold deposits in the country, the Raub and the Penjom lie in the Central Gold Belt as does the Buffalo Reef prospect.

The Raub-Bentong suture is a 10-20 kilometre wide zone of mixed zone of tectonized metasedimentary rocks and mafic-ultramafic igneous rocks that separates Devonian continental sedimentary rocks (Bentong Formation) in the west from Permo-Triassic fore-arc sedimentary rocks in the east (Raub Formation). Ordovician-Silurian chert and schist underlie both strata. Several post-Jurassic aged felsic batholiths intrude the Raub Formation including the Bukit Ranjut syenite, Bukit Petri granite and Bukit Tapah granite.

The Buffalo Reef prospect lies on the eastern flank of the Raub-Bentong Suture, adjacent to the Selinsing mine, in the same structural corridor within a Permian sequence of phyllitic sandstone and siltstone, and to the west of the granitic intrusions. The Raub and Terseng deposits lie along the same Raub-Bentong suture 50 km and 25 km (respectively) south of the Buffalo Reef prospect.

- Property Geology

The property geology of the Buffalo Reef prospect is best summarized by Avocet geologists and is as follows (Naidu 2006):

“The Buffalo Reef prospect on the middle of Raub-Bentong Suture where it’s consist Devonian conglomerate sequence and Permian sedimentary sequence. These Permian sequences have undergone low-grade regional metamorphism of mostly greenschist facies (locally up to amphibolite facies).

The Buffalo Reef prospect is comprised of rock units of the Bentong and Raub Groups Formations. The Devonian Bentong Group is predominantly conglomerates with subordinate sandstones and dip westwards below the crest of a hill called Bukit Ribu (Moggeridge, 1999).

The Permian Raub Group dominates the prospect, which consists chiefly of pale to dark grey phyllitic shale (often carbonaceous and calcareous), lesser amounts of tuffaceous rocks, limestone and fine-grained schistose sandstone. The limestone/calcareous siltstone are found beneath a cover of alluvium, in a low-lying area along the eastern margin of prospect area. Gold mineralisation is restricted to rocks in this formation.

Rocks bedding are generally striking between 340° and 360° dipping 65° to 75° towards east. Some irregular and fractured quartz-carbonate veining also occurs throughout. Quartz veins are found mostly parallel to the bedding.

The most significant feature with respect to gold mineralisation is a north-south aligned shear zone in the Raub Group. The sheared zone composed of graphitic shale (often calcareous), with minor interbedded fine-grained sandstone and tuffaceous rocks.

This rock unit has been metamorphosed, brecciated and hydrothermally altered. Previous

trenching and geochemical soil survey and drilling results indicated the occurrence of gold mineralisation within this north-south shear zone. This general north-south trend is similar to the regional structural trend.”

The dominant mineralized structure in the Buffalo Reef project area is a north-south trending shear zone that is approximately 200 metres wide. This strong shear zone is parallel to the regional structural fabric and defines the limit of mineralized quartz veining and associated wallrock alteration. Alteration is hard to define because of strong weathering at surface. However, Avocet geologists did note some degree of variable silica-sericite-pyrite alteration. In addition, Avocet geologists have noted the presence of some graphitic wallrocks adjacent to quartz lodes. The presence of the carbon has direct implications to the metallurgical properties and is discussed under “Metallurgy”.

Mineralization

Mineralization is directly associated with a wide variety of quartz veins types including:

- massive white quartz lodes, which are often fractured and occasionally boudinaged;
- later, narrow, sheeted vuggy quartz stringers and veinlets.
- silicified wallrocks and massive quartz veins.

Avocet did not differentiate the different vein types in their sampling but most workers seem to agree that gold mineralization is focused along quartz stringers and fractures. The observation of vuggy quartz vein textures and elevated As-Sb geochemistry suggests that Buffalo Reef formed at high crustal levels.

Work to date by Avocet (Flindell 2003) as determined that here are three main zones of mineralization at Buffalo Reef:

- North Zone: *“a very complex dilation zone with quartz veined silicified rocks. The lode is up to 130 metres wide and dips vertically to steeply to the east. It is 360 metres long and is open to the south”.*
- Central Zone: *“two main NW-striking Riedel structures dominated by quartz vein phases and minor silicification. The main portion of each lode is 300 metres long and up to 40 metres wide. Narrower extensions of the lode (untested at depth) extend up to 580 metres. These structures generally dip to the east, although subordinate lodes also dip to the west.”*
- South Zone: *“an easterly-dipping, shear-parallel lode structure where pervasively silicified rocks host quartz veins. The lode is 550 metres long and up to 70 metres wide. It is open to the south.”*

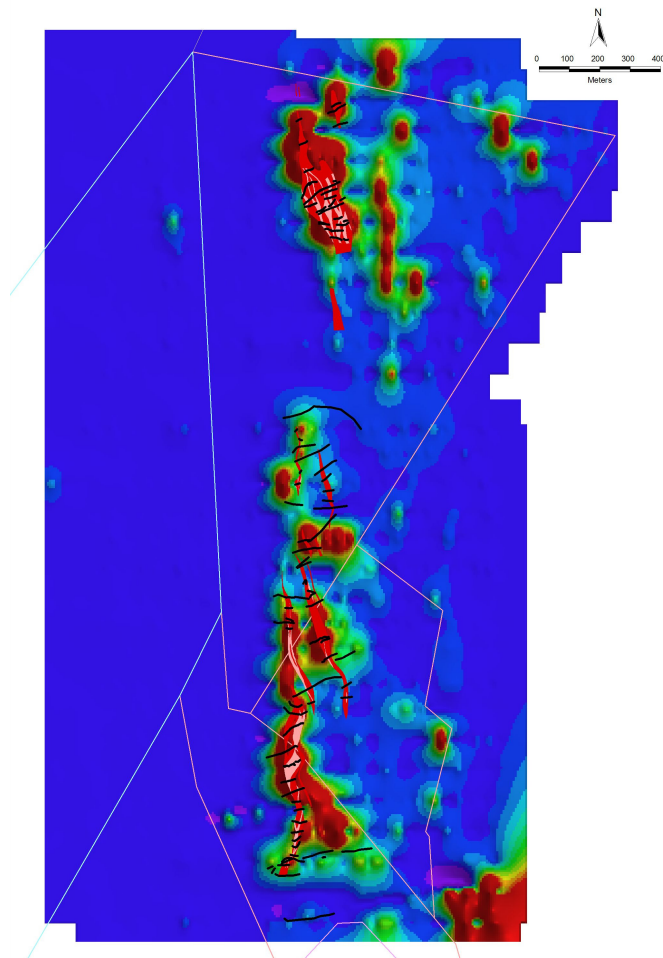
Sulphides generally consist of 75%-80% arsenopyrite, and 1% to 20% pyrite and stibnite.

Exploration

Monument has not completed any independent exploration on the Buffalo reef property. Past work by Damar and Avocet from 1994-2003 is summarized under “History”. The most recent exploration by Avocet consisted of the drilling of 29 RC drill holes (3,222.5m). Full details of that program can be found under “drilling”.

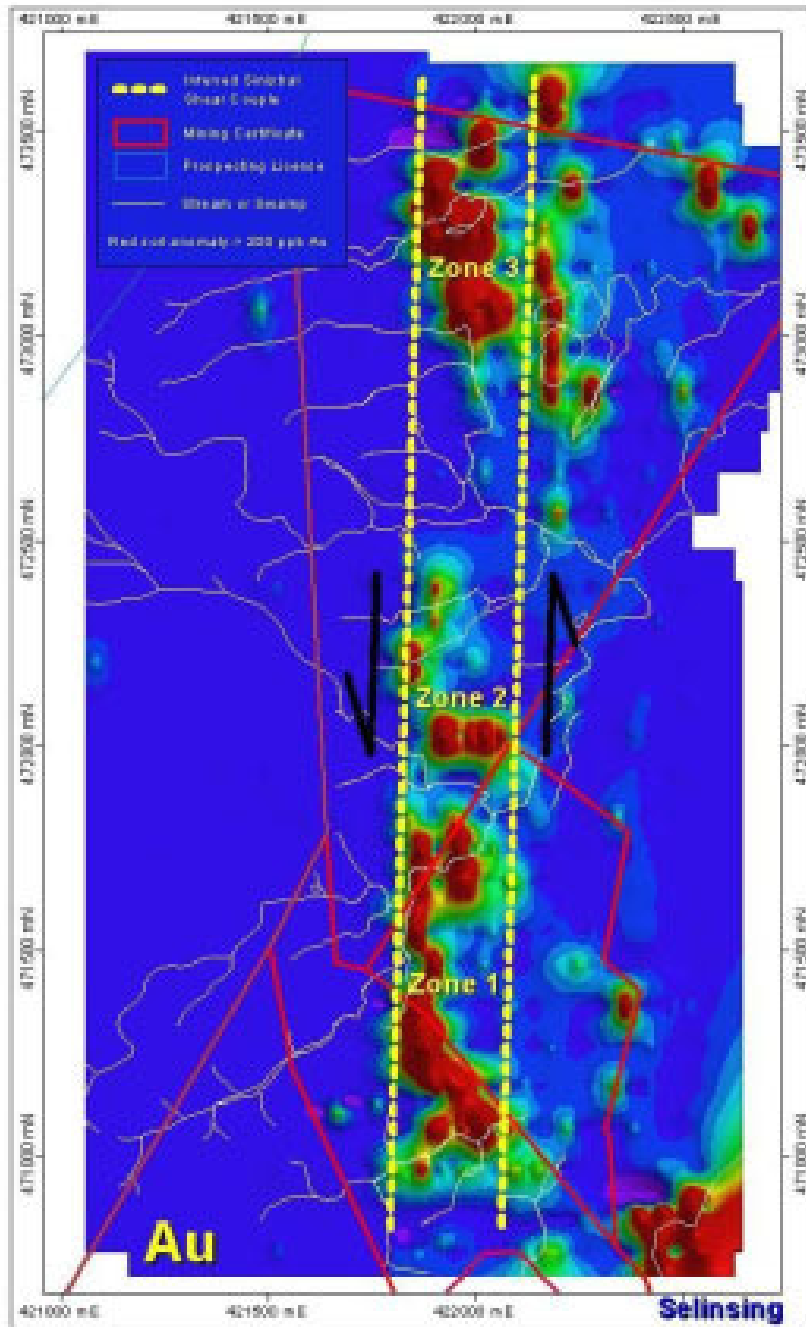
Soil geochemistry has been successful in outlining the mineralized areas at Buffalo Reef. The following figure shows the gold results from the Avocet soil geochemical program completed in the late 1990's. In addition, superimposed on the soil coverage are the various trenches Avocet completed at the same time. Avocet noted that each of the three main gold soil anomalies were coincident with auriferous quartz veining observed in the trenches.

Gold Soil Geochemistry and Trench Locations



The following figure shows the same gold soil geochemical results but adds the regional structural zone that hosts the deposits at Buffalo Reef. At the time this figure was created (pre 2003), the various individual gold zones, North Central and South, had not been fully defined by drilling. Therefore they are referred to as Zone 1, Zone 2 and Zone 3 on the following figure which now equate to North, Central and South Zones respectively.

Gold Soil Geochemistry and Structure



Drilling

Drilling in the Buffalo Reef area prior, to the Monument acquisition has consisted of approximately 7,024 m of Reverse Circulation (RC) drilling (114 holes), and 985m of diamond drilling (10 holes) from 1993-2003 . All of the drilling is confined to the upper 80m of the mineralized zone. Damar drilled 74 of the RC holes and four of the diamond holes in 1994-1995 but unfortunately did not sample the diamond drill holes. In addition, no information exists for the 74 RC holes that Damar drilled. Avocet drilled the other 42 RC holes as well as the other six diamond holes in the earlier 1993-2003 program. The old core and chip results provided the database for the older historic resource estimates. Little of the core remains on site but the limited amount that can be found is in old rotten core boxes. None of the drill core or chips were retained in a manner that would allow for assay checks or geological confirmation. The following table summarizes the most recent exploration completed on the property which consisted of a 29 hole, 3,222.5m RC drilling program.

TABLE VI - 2004-2005 AVOCET DRILLING SUMMARY

AVOCET HOLE	AZIMUTH	DIP	TOTAL DEPTH (m)
BRP001	270 ⁰	-60 ⁰	91.0
BRP002	270 ⁰	-60 ⁰	103.0
BRP003	270 ⁰	-60 ⁰	151.0
BRP004	270 ⁰	-60 ⁰	59.0
BRP005	270 ⁰	-60 ⁰	74.0
BRP006	270 ⁰	-60 ⁰	143.0
BRP007	270 ⁰	-60 ⁰	120.0
BRP008	270 ⁰	-60 ⁰	100.0
BRP009	270 ⁰	-60 ⁰	123.0
BRP010	270 ⁰	-60 ⁰	105.0
BRP011	270 ⁰	-60 ⁰	130.0
BRP012	270 ⁰	-60 ⁰	107.0
BRP013	270 ⁰	-60 ⁰	154.0
BRP014	270 ⁰	-60 ⁰	80.0
BRP015	270 ⁰	-60 ⁰	100.0
BRP016	270 ⁰	-60 ⁰	79.0
BRP017	270 ⁰	-60 ⁰	110.0
BRP018	270 ⁰	-60 ⁰	115.0
BRP019	270 ⁰	-60 ⁰	69.0
BRP020	270 ⁰	-60 ⁰	69.0
BRP021	270 ⁰	-60 ⁰	146.0
BRP022	270 ⁰	-60 ⁰	172.5
BRP023	270 ⁰	-60 ⁰	137.0
BRP024	270 ⁰	-60 ⁰	64.0
BRP025	270 ⁰	-60 ⁰	113.0
BRP026	270 ⁰	-60 ⁰	61.0
BRP027	270 ⁰	-60 ⁰	125.0
BRP028	270 ⁰	-60 ⁰	152.0
BRP029	270 ⁰	-60 ⁰	170.0
Total Meterage			3,222.5

The RC drilling program encountered some bad ground conditions and had to deal with the shallow water table. In the Central zone the clayey ground resulted in stuck drill rods. A large amount of water emerging during drilling resulted in the ground collapsing rapidly so certain holes were abandoned before reaching the respective targets. New holes were added near these abandoned holes to complete the program as outlined in the preceding table.

The gold deposit at Buffalo Reef prospect within the Damar property has been divided by Avocet into three separate zones: the North Zone, Central Zone and South Zone. In addition, the North zone has further been subdivided into the East, Central and West Lodes. The South zone has also been subdivided into two; the South main body and the South East body. Selected intercepts greater than 1.0g/t Au are summarized below. BRP001 to BRP016 are drilled within the North Zone, while BRP017 to BRP020 are drilled in the South Zone and BRP027 in the Central Zone.

Gold mineralization at Buffalo Reef is associated with quartz veins, which are hosted by sediments, dominantly phyllite and schistose sandstone. In the North and Central zones, the quartz veins are hosted mainly in argillized phyllite. In addition, some of the quartz veins in the South Zone contain abundant sulphides, mainly pyrite and arsenopyrite.

North Zone

Past workers have subdivided the North Zone into East Lode, Central Lode and West Lode based on trench information. The Phase One drilling programme has successfully defined each of these lodes and at the same time has revealed that the mineralisation at North zone is complex and consists of more than three series of quartz lodes.

North Zone Cross-section

All drill intercepts represent down the hole widths, in most cases, true widths are close to the actual down the hole lengths. The following are examples of Avocet 2004-2005 drill intercepts from the East Lode:

- BRP003 (2m grading 2.50 g/t Au), BRP010 (1m grading 1.69 g/t Au),
- BRP013 (2m grading 1.02 g/t Au, 3m grading 1.72 g/t Au, 2m grading 1.27 g/t Au and 1m grading 2.04 g/t Au),
- BRP004 (3m grading 3.53 g/t Au) intersected oxide mineralisation in the East Lode. According to Avocet, fresh mineralization is found in BRP001 (2m grading 2.13 g/t Au), BRP002 (2m grading 2.96 g/t Au) and BRP005 (11m grading 2.83 g/t Au), which they feel indicates the extension of the East Lode at depth.

According to Avocet, the Central Lode extends at depth towards the east as evidenced by the intersection in BRP004 (6m grading 1.63 g/t Au) and BRP009 (1m grading 0.97 g/t Au). The following are examples of Avocet 2004-2005 drill intercepts from the Central Lode of the North Zone:

- BRP003 (1m grading 1.83 g/t Au, 1m grading 2.04 g/t Au, 1m grading 1.01 g/t Au and 1m grading 1.36 g/t Au)
- BRP012 (7m grading 2.97 g/t Au).

The following are examples of Avocet 2004-2005 drill intercepts from the West Lode:

- BRP012 (5m grading 2.20 g/t Au, 8m grading 4.94 g/t Au and 2m grading 3.17 g/t Au)
- BRP014 (2m grading 3.83 g/t Au) in the oxide ore zone.
- BRP011 (1m grading 2.83 g/t Au, 2m grading 1.02 g/t Au and 1m grading 1.49 g/t Au),
- BRP013 (1m grading 0.90 g/t Au and 2m grading 1.02 g/t Au)
- BRP015 (2m grading 1.45 g/t Au, 1m grading 0.80 g/t Au, 2m grading 1.79 g/t Au, 1m grading 0.87 g/t Au and 3m grading 10.6 g/t Au).

South Zone

Avocet has determined after reviewing the results from their most recent (2004-2005) drilling that the South zone can be divided into two bodies. Avocet (2006) states that “*The main body (South main body) lies in the middle of South zone while the smaller of the two (South East body) lies parallel and to the east of the larger body. This South East ore body is a new addition to the resource after the recent drilling programme*”.

The following are examples of Avocet RC drill intercepts from the South Zone:

- BRP017 (10m grading 4.67 g/t Au),
- BRP019 (2m grading 1.79 g/t Au, 6m grading 2.28 g/t Au and 7m grading 3.68 g/t Au)
- BRP020 (12m grading 5.19 g/t Au).

Based on this drilling, Avocet was able to identify a new mineralized zone now know as the South East Zone. The following are examples of Avocet RC drill intercepts from the South East Zone:

- BRP017 (2m grading 1.76 g/t Au, 1m grading 10.4 g/t Au, 1m grading 1.09 g/t Au and 1m grading 1.10 g/t Au),
- BRP018 (1m grading 2.08 g/t Au, 1m grading 3.42 g/t Au, 2m grading 1.81 g/t Au and 3m grading 2.99 g/t Au),
- BRP020 (2m grading 1.08 g/t Au and 1m grading 8.37 g/t Au).

South Zone Cross-section

Central Zone

Two of the recent Avocet RC holes have highlighted the quartz vein mineralization in the Central Zone. These drillholes are:

- BRP026 (1m grading 2.13 g/t Au, 1m grading 1.02 g/t Au and 1m grading 1.16 g/t Au),
- BRP027 (3m grading 4.34 g/t Au, 2m grading 1.83 g/t Au, 3m grading 1.83 g/t Au and 3m grading 1.00 g/t Au).

In conclusion, comparing the two drilling techniques to determine which provides better consistent and more reliable grade is difficult without identically twinned holes. Therefore, since there can be no definitive conclusions pointing to a real obvious difference between the techniques, Monument will continue using the RC method for grade determination and use the diamond drill for structural information and geochemical testing.

Sampling Method and Approach

No attempt was made to duplicate or verify the historic sampling data. The geological staff of Avocet, who ostensibly used professional sampling techniques, carried out the sampling during the late 1990's to mid 2003. Damar completed the exploration and sampling pre 1997 but the authors have no way of determining the validity of that work. The analytical data predates NI 43-101 QA/QC protocols. There were no descriptions of sample or field QA/QC with the historic documents available to the authors. The actual details of the sampling methods, recovery factors have not been reported in the documents provided to the authors. The authors deem that samples obtained by the various professional members of Avocet were of sufficient quality to verify the analytical results and support the interpretations and conclusions presented in this report. There appeared to be no sampling biases.

Sample Preparation, Analysis and Security

There have been two different operators of the project, so a number of different analytical techniques have been used on the project since modern exploration began in 1993 with the analytical techniques generally selected based on costs per analyses. Damar used both calorimetric and titration techniques following an aqua regia digest on 20-gram -100# samples at an on site laboratory for all gold analyses. There were no independent QC/QA analyses reported. Avocet has determined that these methods are prone to significant analytical error and will under-estimate gold concentrations by varying and indeterminate proportions (Flindell et al, 2003). Avocet has further determined that the titration method might be inaccurate by as much as 30%. Factors that could have influenced the accuracy according to Avocet (Flindell et al, 2003) include:

- the variable size of free gold grains in the sample;
- the apparent association with sulphide minerals;
- encapsulation of gold in the quartz.

It appears that Damar may have recognized this issue and re-assayed all anomalous RC and diamond drill core samples for gold by fire assay (approximately 528 samples) at both MMC labs in Kuala Lumpur and Analabs in Kuching, Malaysia. Only trench and rock chip samples still have gold analysis by titration. All samples collected by Avocet were analyzed for gold by fire assay at either at their Penjom facilities or independently at Analabs. Neither Avocet nor Damar implemented sample quality control or analysis procedures. Unfortunately, none of the samples in the database are tagged according to the laboratory or technique used which makes it impossible to integrate the analytical data effectively. Avocet has concluded that due to this issue *“It also clouds the validity of all assay data.”* There is no reason to suspect any irregularities of the old sampling expect for the analytical problems previously identified.

Although full details of sample security of samples as required in NI 43-101 were not commonly provided in reports on the Damar Tenement, there is no reason to suspect the integrity of the samples and therefore the security of the samples.

DATA VERIFICATION

Four samples of exposed vein material were collected from the Buffalo Reef property, three samples from the North, and one from the South zones. The following table contains the results. The samples were selected, sealed and transported by author Gunning to Kuala Lumpur and then taken to the Multi Minerals Laboratory Services facility in Kuala Lumpur by Monument personnel. The samples were analyzed by fire assay at MML in Kuala Lumpur.

TABLE VII – OREQUEST SAMPLE SUMMARY

Sample Name	Tag #	UTM East	UTM North	Au g/t	Antimony (%)	Description
Antimony vein	1465	809037	473497	0.474	13.0	Several 8 cm rocks broken from outcrop on south side of golden hill
South Sample	1466	808881	471737	1.39		Chip from quartz vein along overgrown trail 1 meter length
Channel	1467	n/a	n/a	0.458		Chip along 1 meter quartz exposed in overgrown backhoe trench just north-east of antimony vein.
Adit brow	1468	808917	473663	0.187		One meter chip along brow of adit north of golden hill. Mainly quartz.

The results are lower than the resource grades of 2.3 g/t however they do show the presence of gold at surface. The lack of core for resampling and the fact that the RC sample bags located adjacent to the drill holes had deteriorated beyond being recognizable meant that surface sampling was the only way to verify

data. There were no sample markings on the trenches sampled and there is no way of comparing these results with previous results.

Given the inherent variability in analytical techniques used by the previous operators and the apparent failure to record which method was used for individual samples, it will be important for Monument to do considerable verification of the Buffalo Reef data.

Adjacent Properties

The Buffalo Reef property lies adjacent to the Selinsing deposit currently owned by Monument and Avocet. The mineralization outlined at the Selinsing deposit is not necessarily indicative of the mineralization on any of the Monument Tenements. The Selinsing deposit lies along the same Raub Bentong Suture that hosts the Tersang deposit, the Raub deposit and the Buffalo Reef deposit which is the subject of this report. The gold mineralization is hosted in a number of gold bearing quartz veins and quartz stockwork in a package of sheared calcareous epiclastic sediments.

Historic mining at Selinsing began in the late 1880's and was in intermittent operation to 1996. Total production has been low, approximately 85,000 ounces have been mined from 1888 to 1996. The treatment of the old tails began in 2003 and to date has produced 1,298 ounces in 2001; in 2004 3,752 ounces were produced and 1,584 ounces of gold in 2005 the last recorded year of production.

Monument and its consultants, Snowden of Australia, recently completed a new updated reserve and resource estimates using 3-D resource modelling methods and parameters. Datamine software was used to generate the 3-D models, multiple indicator kriging was the method used to estimate the resources and all estimates were based on a 0.75 g/t Au cut-off. Snowden reports (Sept 2006) that the Selinsing deposit contains an Indicated Resource of 3.63 million tonnes grading 1.76 g/t Au (205,000 oz) as well as an additional Inferred Resources of 7.7 million tonnes grading 1.34 g/t Au (332,000 oz). In January 2007, Snowden provided a reserve estimate but without completing a pre-feasibility or feasibility study. Therefore although Snowden has defined reserves, no economics have been completed so these reserves would not be considered compliant with NI43-101. The reserve estimates are included here for completeness as they are already in the public domain, the authors are not accepting the quoted estimates as reserves as defined by NI43-101.

Mineral Processing and Metallurgical Testing

Initial metallurgical studies were conducted on 160 RC samples selected based on an assayed grade of greater than 0.5 grams Au per tonne. Each of these 160 samples was subjected to a "quick leach" test whereby a sample is pulverized to 80% passing 75 micron (200 mesh) and then leached for an hour in 3000 ppm cyanide solution. The pregnant solution is analysed and compared with the original sample assay to determine the % recovery for gold. All of the analyses discussed in this section of the report were performed at the Penjom mine laboratory with the exception of multi-element analysis which was carried out by Genalysis of Perth, Australia.

TABLE VIII – QUICK LEACH TEST RESULTS

Sample No	Type of rock	Au Average (ppm)	Ag (ppm)	Carbon (%)	Sulfur (%)	Quick Leach Au (ppm)	Quick Leach Rec (%)
Group A							
P352263	oxide	2.4	0.97	0.183	0.01	2.2	91.58
P352264	oxide	1.12	0.79	0.133	0.008	1.62	123.07
P352265	oxide	2.58	1.78	0.112	0.007	2.62	96.78
P352266	oxide	1.59	1.94	0.12	0.007	1.91	108.36
P352267	oxide	0.87	-	-	-	0.96	106.74

Group B							
P374307	fresh	1.14	1.95	0.187	1.455	0.32	28.26
P374308	fresh	2.43	2.4	0.233	1.206	0.47	19.42
P374309	fresh	0.62	1.14	0.303	0.473	0.29	47.22
P374312	fresh	0.87	1.1	0.292	0.669	0.29	33.38
P374319	fresh	3.33	1.33	0.321	0.824	1.15	34.55
P374320	fresh	22.37	2.37	0.328	1.431	12.93	57.82
Group C							
P374476	fresh	3.44	1.08			0.16	4.53
P374477	fresh	8.49	0.9			1.27	14.92
P374478	fresh	7.65	2.14			0.48	6.24
P374479	fresh	7.2	1.3			0.46	6.42
P374480	fresh	4.92	2.55			0.14	2.75
P374481	fresh	3.34	3.39			0.1	2.85
P374482	fresh	2.34	3.12			0.05	2.29
P374483	fresh	1.72	2.98			0.14	8.37
P374484	fresh	6.18	1.58			0.63	10.14
Group D							
P374678	fresh	2.61	2.04	0.315	2.128	0.02	0.86
P374679	fresh	0.97	4.27	0.221	0.629	0.02	2.39
P374680	fresh	4.36	1.19	0.202	1.77	0.07	1.69
P374681	fresh	3.74	1.21	0.175	0.864	0.23	6.16
P374682	fresh	7.08	1.04	0.323	2.485	0.45	6.36
P374683	fresh	5.7	3.1	0.379	1.521	0.23	4.1

Based on the Quick Leach test results samples were grouped together by relative recovery rates. The groups of samples were then combined to provide samples for further testing. The following table summarizes the results of the grouped Quick Leach results:

It is important to note that the recovery calculated using the original analysis is not as accurate as would be the analysis of the leach residue which is why some of the Group B samples have recoveries greater than 100%.

TABLE IX - BOTTLE ROLL TEST RESULTS

GROUP	SAMPLE NO	ZONE	BOTTLE ROLL RECOVERY	OXIDATION
A	BRN-1	North Vein 2	Grade 10.54; Tails 7.86; Recovery 25.45%	Fresh
B	BRN-2	North Vein 1	Grade 2.13; tails 0.07; Recovery 96.73%	Oxide
C	BRN-3	North Vein 3	Grade 4.23; Tails 4.02; Recovery 4.95%	Fresh
D	BRN-4	North Vein 4	Grade 3.62; Tails 3.52; Recovery 2.87%	Fresh
W	BRS-1	South East	N/A	Fresh
X	BRS-2	South Main	N/A	Fresh
Y	BRS-3	South Main	N/A	Fresh
Z	BRS-4	South Main	N/A	Fresh

Numerous tests have been performed on the above samples including gravity and amalgamation of ground material, flotation and resin and leach tests. In general, gravity tests attained recoveries of less than 10%. Flotation tests obtained recoveries of between 50% and 60%. Resin and leach tests were effective on the oxide material.

Avocet has concluded that:

- oxide material may be treated successfully with either resin in leach or heap leach methods. Note that the Penjom mine uses a resin in leach technology however carbon in leach would probably be equally effective.
- Cyanide and lime consumption are expected to be normal.
- Unoxidized material does not respond well to cyanide leaching.
- The sulphide content of the fresh rock is low (1% to 5%), however, 30% to 88% of the gold is interlocked in sulphides. Flotation tests were unsuccessful in achieving acceptable recoveries as the fresh samples proved refractory to conventional techniques during testing.
- After mineralogical studies it is apparent that up to 75% to 80% of the gold distributed in sulphide is associated with arsenopyrite and lesser stibnite.
- There is more free gold in the mineralogic samples than is recovered with gravity.

The deposit is in need of a metallurgical technique that can effectively recover the gold from the unoxidized material. Perhaps a combination of gravity and flotation using very fine grinds and some surface conditioning (with acid). Investigation into alternative metallurgical processes, such as bio or pressure oxidation to treat the arsenopyrite hosted gold, have not been pursued by Avocet due to time and budgetary constraints.

Mineral Resource Estimation

There are currently no estimated reserves or resources on the property according to the CIM guidelines required by NI 43-101. In 2006, Avocet (Potter, 2006) completed a new estimate of the resources at the Buffalo Reef project. This non-independent estimate was prepared using the standards as outlined by the Australian Joint Ore Reserves Committee (JORC). OreQuest was unable to reconcile the JORC-compliant resources to current CIM resources

In addition, certain portions of the Central and South Zone lie on Felda settlers lands which at this time are not a part of the Avocet-Monument property agreement. Monument is working towards an option agreement but as of the date of this report, was not in place.

The following table summarizes the non-independent Avocet resource estimate (Potter 2006) as prepared under the JORC standards. The estimate was completed using a 0.5 g/t Au cut-off. There has been no specific gravity estimated to date. The Avocet resource estimate was completed using Datamine software. The authors have not been able to estimate current resources on the property according to the CIM guidelines required by NI 43-101.

This estimate used a block model and an inverse distance squared method of grade estimation without variography to an 80 meter depth at a cutoff grade of 0.5 g/tonne gold. No samples outside mineralized boundaries were used to estimate block grades within the geological boundaries. The following table summarizes the Avocet resource estimate.

TABLE X - 2006 AVOCET HISTORIC RESOURCE ESTIMATE (JORC, S. Potter)

2006 Estimate	Tonnes	Grade (g/t Au)	Ounces
Oxide + Transition			
Indicated	572,000	2.31	42,500
Inferred	275,000	1.6	14,200
Fresh			
Indicated	1,372,000	2.57	113,300
Inferred	293,000	1.63	15,400

The data from the property consisting of drilling and trenching data was used in the estimate. This data set was validated using Mircomine's database management system, GBIS computer software. This said, the data contained missing diamond drill hole assays as well as different assay procedures for Damar versus Avocet samples. The authors have not verified that all individual samples have been treated appropriately within the resource estimate.

The location of the oxide, transition and fresh rock zones have been determined from the logs of the drill holes based on the observations of the Avocet geologists. There is no record of rock density measurements, the Avocet estimate used densities of:

- 1.8 tonnes per cubic meter for oxide material,
- 2.2 tonnes per cubic meter for transition material, and
- 2.6 tonnes per cubic meter for fresh rock.

These assigned density values are typical of values in found in other areas and are reasonable but should be verified by core samples prior to future resource estimates.

Avocet has made a significant effort to study and validate previous work on the property. Since then, professionals experienced in the field of resource estimation and extraction have been involved in this process which gives some comfort that correct assumptions have been made. Issues with the database and the lack of drill hole samples for data verification mean that reclassification of the resource to CIM guidelines is beyond the scope of work for this report.

DIVIDENDS

The Company has not paid any dividends on its common shares. The Company may pay dividends on its common shares in the future if it commences mining operations and generates profits. Any decision to pay dividends on common shares in the future will be made by the board of directors on the basis of the earnings, financial requirements and other conditions existing at such time.

GENERAL DESCRIPTION OF CAPITAL STRUCTURE

The authorized capital of Monument consists of an unlimited number of common shares of which 77,395,023 common shares are issued and outstanding as of January 14, 2008.

All of the common shares of the Company have equal voting rights, and none of the common shares are subject to any further call or assessment. There are no special rights or restrictions of any nature attaching to any of the common shares and they all rank *pari passu* each with the other as to all benefits which might accrue to the holders of the common shares. The common shares are not convertible into shares of any other class and are not redeemable or retractable.

MARKET FOR SECURITIES

Trading Price and Volume

Monument's common shares trade on the TSXV under the symbol "MMY" and on the Frankfurt Stock Exchange ("FSE") under the symbol "D7Q1". Monument's shares were halted on the TSXV pending completion of the acquisition of the Selinsing Gold Project and recommenced trading on July 9, 2007. The following table sets out, for the periods indicated, the high and low sales price and the volume of trading of the common shares during the periods indicated.

Period	High	Low	Volume ⁽¹⁾
On TSXV	\$CAD	\$CAD	
July 2007	1.51	0.50	1,365,050
August 2007	1.18	0.58	222,628
September 2007	0.89	0.69	189,325
October 2007	0.90	0.70	220,780
November 2007	0.72	0.65	1,301,499
December 2007	0.66	0.44	753,722

On FSE	€Euro	€Euro	
August 2007	1.06	0.57	1,260,000
September 2007	0.81	0.38	341,939
October 2007	0.65	0.47	410,069
November 2007	0.65	0.47	410,069
December 2007	0.49	0.35	549,200

ESCROWED SECURITIES

Following completion of the acquisition of the Selinsing properties, 31,400,009 Monument common shares issued to the vendors (the “**Principals**”) were placed into escrow pursuant to an Escrow Agreement (the “**Escrow Agreement**”) among Monument, Computershare Investor Services Inc. (the “**Escrow Agent**”) and the Principals. The releases from escrow of 10% occurred on July 6 and 15% occurred on January 6, 2008. Further releases of 15% of the original number of shares placed in escrow will occur every six months thereafter for two and half years until July 6, 2010.

Description of Class	Number of Shares Held in Escrow	Percentage of Class
Common	23,550,007	30.4%

DIRECTORS AND OFFICERS

Name, Occupation and Security Holding

The following table sets forth all current directors and executive officers as of the date of this AIF, with each position and office held by them in the Company and the period of service as such.

Name, Jurisdiction of Residence and Position	Principal Occupation or employment and, if not a previously elected director, occupation during the past 5 years	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed [Ⓞ]
Robert F. Baldock [Ⓜ] [Ⓞ] Vancouver, British Columbia, Canada President/CEO/Director	President, CEO and Director, Monument Mining Limited	377,750
Carl Nissen [Ⓜ] [Ⓝ] [Ⓞ] [Ⓞ] Chilliwack, British Columbia, Canada Director	Independent mining construction consultant	253,125

Name, Jurisdiction of Residence and Position	Principal Occupation or employment and, if not a previously elected director, occupation during the past 5 years	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed ^①
Zaidi Harun Kuala Lipis, Pahang, Malaysia Director	Vice President, Exploration, Monument Mining Limited, Polar Potential Sdn Bhd., Able Return Sdn. Bhd. and Selinsing Resources Sdn. Bhd.	2,130,400
Patrick Soares ^{②③} Delta, British Columbia, Canada Director	Vice President Investor Relations, Tournigan Gold Corporation	100,000
Adam Bradley ^{②④} Mandurah, Western Australia Director	Capital Program Manager, Alcoa Wagerup Alumina Refinery in Western Australia from June 2007; Line Supervisor, Alcoa World Alumina, Australia, September 2005 to June 2007	Nil

- ① Common shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at January 14, 2008, based upon information furnished to the Company by individual directors and executive officers. Unless otherwise indicated, such common shares are held directly.
- ② An independent director within the meaning of section 1.4 of Multilateral Instrument of 52-110 (“MI-52-110”).
- ③ Member of Audit Committee.
- ④ Member of Compensation Committee.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, no director of the Company is, or has been in the last ten years, a director or executive officer of an issuer that, while that person was acting in that capacity, (a) was the subject of a cease trade order or similar order or an order that denied the issuer access to any exemptions under Canadian securities legislation, for a period of more than 30 consecutive days, (b) was subject to an event that resulted, after that person ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under Canadian securities legislation, for a period of more than 30 consecutive days, or (c) or within a year of that person ceasing to act in that capacity, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets. To the knowledge of the Company, in the past ten years, no director has become bankrupt, made a proposal under any legislation related to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director.

Conflicts of Interest

Certain of the Company’s directors and officers serve or may agree to serve as directors or officers of other reporting companies or have significant shareholdings in other reporting companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Company’s directors, a director who has such a conflict will abstain from voting for or against the approval of such a participation or such terms and such director will not participate in negotiating and concluding terms of any proposed transaction. From time to time, several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. Under the laws of the Province of British Columbia, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors

will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time. See also “Description of the Business – Risk Factors”.

PROMOTERS

Robert Baldock may be considered a promoter of the Company in that he took the initiative to substantially reorganize the business of the Company from a clinical pharmaceutical based company to a gold exploration and development company. He did not receive any consideration other than for services rendered as acting as the Company’s President and Chief Executive Officer.

LEGAL PROCEEDINGS

There are no material pending legal proceedings to which the Company is or is likely to be a party or which are known to the Company to be contemplated that are material to the business and affairs of the Company.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, executive officer or principal shareholder of the Company, or any associate or affiliate of the foregoing, has had any material interest, direct or indirect, in any transaction within the three most recently completed financial years or during the current financial year prior to the date of this AIF that has materially affected or will materially affect the Company.

TRANSFER AGENTS AND REGISTRARS

Computershare Trust Company of Canada, 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, is the registrar and transfer agent of the Company’s common shares.

MATERIAL CONTRACTS

The following are the particulars of all contracts, other than contracts entered into in the ordinary course of business, which are material to the Company and have been entered into by the Company within the most recently completed financial year or before such year but which are still in effect:

Selinsing Agreement

Agreement dated 31 May, 2007 between Able, Monument, Selinsing, Zaidi Harun, Jimmie Shah Bin Saleh and Kesit Pty Ltd.

Damar Agreement

Share Purchase Agreement dated June 7, 2007 between Avocet, Able and Monument.

INTERESTS OF EXPERTS

Names of Experts

Information on the scientific or technical nature in respect of the Company's mineral projects and properties is contained in this AIF based upon the following:

1. Technical Report entitled "Preliminary Assessment Selinsing Gold Project, Malaysia NI 43-101 Technical Report", dated November 27, 2007, prepared by Michael Andrew, BSc, MAusIMM, and Frank Blanchfield, BE, MAusIMM, of Snowden, together with a Technical Report entitled "Addendum to the Technical Report entitled Selinsing Gold Mining Project, Malaysia dated September 2006, as prepared by Mr. Andrews. Mr. Andrews and Mr. Blanchfield are independent consultants and "qualified persons" for the purposes of NI 43-101.
2. Technical Report entitled "Summary Report on the Buffalo Reef Project, Pahang State, Malaysia for Monument Mining Limited", dated June 1, 2007, as prepared by George Cavey, P.Geo., and David R. Gunning, P.Eng., each of whom is an independent consultant and a "qualified person" for the purposes of NI 43-101.
3. Smythe Ratcliffe LLP, Chartered Accountants, of Vancouver, British Columbia, are the auditors of the Company. Smythe Ratcliffe LLP issued the auditors' report on the financial statements of the Company for the fiscal period ended June 30, 2007, which are incorporated by reference into this AIF.

Interests of Experts

The qualified persons who prepared the Selinsing Technical Report and the Buffalo Reef Technical Reports and are named under "Names of Experts" have advised the Company that they beneficially own, directly or indirectly, less than one percent of the outstanding common shares.

Smythe Ratcliffe LLP has advised the Company that it is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR at www.sedar.com.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities, and securities authorized for issuance under equity compensation plans is contained in the Company's Information Circular dated October 29, 2007, together with its management discussion and analysis filed October 29, 2007 on SEDAR.

Additional financial information is provided in the Company's consolidated financial statements and management's discussion and analysis for the four months ended June 30, 2007.