



Notice of Annual General and Special Meeting of Shareholders & Management Information Circular

To be held December 30, 2011

MONUMENT MINING LIMITED

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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the "Meeting") of the shareholders of Monument Mining Limited (the "Company") will be held at 910 - 688 West Hastings Street, Vancouver, British Columbia, on Friday, December 30, 2011 at 4:00 P.M, Pacific Standard Time, for the following purposes:

1. To receive and consider the financial statements of the Company for the fiscal year ended June 30, 2011, and the auditors' report thereon;
2. To fix the number of Directors of the Company for the incoming year at seven;
3. To elect directors of the Company for the incoming year;
4. To appoint Smythe Ratcliffe LLP, Chartered Accountants, as auditors for the ensuing year and to authorize the Directors to fix the auditors' remuneration;
5. To consider and if thought fit, pass an ordinary resolution, the full text of which is set forth in the accompanying Information Circular, approving the implementation by the Company of a new 10% "rolling" stock option plan to replace the Company's existing "fixed" number stock option plan;
6. To consider and if thought fit, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in the accompanying Information Circular, to approve the creation of a new "Control Person" of the Company, as defined under the policies of the TSX Venture Exchange, as a result of a private placement financing, as further described in the accompanying Information Circular;
7. To consider and, if thought fit, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in the accompanying Information Circular, approving the Company's acquisition of a 70% interest in the Mengapur Polymetalic Project in Malaysia, as described in the accompanying Information Circular; and
8. To transact such further or other business as may properly come before the Meeting and any adjournment thereof.

The accompanying information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

Shareholders who do not expect to attend the Meeting in person are urged to fill in, sign, date and return the Instrument of Proxy in the addressed envelope provided, or fax it to 1-866-249-7775 for within North America, 416-263-9524 for outside North America. You may also vote by telephone by calling 1-866-732-8683 or via the Internet at www.investorvote.com. The proxy must be deposited with Computershare, Proxy Department, 100 University Avenue 9th Floor, Toronto, Ontario, M5J 2Y1 not less than 48 hours before the time for holding the Meeting.

Questions or requests for assistance regarding the Meeting may be directed to Laurel Hill Advisory Group, the Corporation's proxy solicitation agent, at 1-877-304-0211 toll free (416-304-0211 collect) or by email at assistance@laurelhill.com.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) Robert F. Baldock

Robert Baldock
President and CEO

Dated: November 25, 2011
Vancouver, British Columbia, Canada

INFORMATION CIRCULAR (as at November 25, 2011 unless otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of Monument Mining Limited (the "Company") for use at the Annual General and Special Meeting (the "Meeting"). The Meeting will be held in the Boardroom, 910-688 West Hastings Street, Vancouver, British Columbia V6B 1P1, on Friday, December 30, 2011, at 4:00 P.M. (Pacific Time) and for the purposes set forth in the accompanying Notice of Annual General and Special Meeting of Shareholders. Pursuant to Part XII of the *Canada Business Corporations Act*, advance notice of the Meeting was published via CDS Inc. on November 7, 2011, and filed with the British Columbia Securities Commission, Alberta Securities Commission, Ontario Securities Commission and the TSX Venture Exchange (the "Exchange").

GENERAL PROXY INFORMATION

Solicitation of Proxies

THE ACCOMPANYING PROXY IS SOLICITED BY THE MANAGEMENT OF the Company in connection with the Meeting. All properly executed proxies received **on or before 4:00 P.M. on December 28, 2011** will be voted at any poll held at the Meeting, and if a choice is specified with respect to any matter to be acted upon, will be voted in accordance with the instructions contained therein. The expense of this solicitation will be paid by the Company. Some of the Directors, officers and regular employees of the Company may solicit proxies personally and by telephone, facsimile or other electronic means as deemed necessary, at no additional compensation. The Company has also retained Laurel Hill Advisory Group to assist it in connection with the Company's communications with Shareholders. In connection with these services, Laurel Hill is expected to receive a fee of approximately \$30,000, plus out-of-pocket expenses. The Company will reimburse banks, brokerage houses and other custodians, nominees or fiduciaries for reasonable expenses in sending proxy material to principals to obtain authorization for the execution of proxies.

Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy have been selected by the Directors of the Company and have indicated their willingness to represent as proxy the shareholder who appoints them. **A shareholder has the right to designate a person (who need not be a shareholder), other than the management designees, to represent him or her at the Meeting.** Such right may be exercised by inserting in the space provided for that purpose on the form of proxy the name of the person to be designated and by deleting therefrom the names of the management designees. Such shareholder should notify the nominee of the appointment, obtain consent to act as proxy and should provide instructions on how the shareholder's shares are to be voted. In any case, the form of proxy should be dated and executed by the shareholder or any attorney authorized in writing, with proof of such authorization attached, where an attorney executed the form of proxy. A form of proxy may be revoked at any time prior to the exercise thereof. An instrument of revocation must be executed by the shareholder or by his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, and deposited either at the head office of the Company at any time up to and including the last business day preceding the date of the Meeting, or at any adjournment thereof, at which the proxy is to be used or with the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

Completion and Return of Proxy

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services, the 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

The proxy can be submitted by:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Trust Company of Canada ("Computershare"), by fax within North America at 1-866-249-7775,

outside North America at (416) 263-9524, or by mail or by hand to the 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;

(b) using a touch-tone phone to transmit voting choices to a toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or

(c) using the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number; in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

Non-Registered Holders

Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting (except as outlined below). Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. **More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder" or "Beneficial Owner") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("CDS")) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.**

There are two kinds of beneficial owners: those who object to their name being made known to the issuers of securities which they own (called "OBOs" for Objecting Beneficial Owners) and those who do not object (called "NOBOs" for Non-Objecting Beneficial Owners). Issuers can request and obtain a list of their NOBOs from intermediaries via their transfer agents, pursuant to National Instrument 54-101 entitled, "Communication with Beneficial Owners of Securities of Reporting Issuers" ("NI 54-101") and issuers can use this NOBO list for distribution of proxy-related materials directly to NOBOs. The Company has decided to take advantage of those provisions of NI 54-101 that allow it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a voting instruction from the Transfer Agent, Computershare Trust Company. These voting instruction forms are to be completed and returned to the Transfer Agent in the envelope provided or by any other voting methods described on the voting instruction form itself, which contains complete instructions regarding voting procedures. The Transfer Agent will tabulate the results of the voting instruction forms received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by voting instruction forms they receive.

With respect to OBO's, Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and **deliver it to Computershare** as provided above; or
- (b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of

the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the Management Proxy holders and insert the Non-Registered Holder's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

Voting Procedure

Holders of record of the common shares of the Company (hereinafter the "shares") at the close of business on November 25, 2011, will be entitled to receive notice of the Meeting and to one vote per share on all matters placed before the Meeting.

All shares represented at the Meeting by properly executed proxies will be voted (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification, the management designees, if named in the proxy, will vote in favour of the matters set out therein.**

The enclosed form of proxy confers discretionary authority upon the management designees, or other persons' named as proxy, with respect to amendments or variations to matters identified in the notices of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of: (a) any amendments or variations to matters identified in the notices of Meeting, or (b) any other matters to be presented for action at the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with their judgment.

A quorum for the transaction of business at the Meeting shall be shareholders present in person or represented by proxy or duly authorized representative, being not less than two (2) in number.

Voting Shares Securities and Principal Holders of Voting Securities

The Company is authorized to issue an unlimited number of shares of which, as at the close of business on the Record Date, set by the Directors of the Company to be November 25, 2011, 184,001,864 shares are issued and outstanding and entitled to vote at the Meeting on the basis of one vote for each share held.

The holders of shares of record at the Record Date are entitled to vote such shares at the Meeting.

The following table lists those persons who are known to the Directors and officers of the Company to have, as at the date of this Information Circular, direct or indirect beneficial ownership of, control or direction over, or a combination of direct or indirect beneficial ownership of and control or direction over voting securities that constitute more than 10% of the issued and outstanding shares of the Company:

Name/Municipality of Residence	Number of Shares	Percentage of Outstanding Shares as at the date of this Information Circular
Jean-Edgar de Trentinian	23,660,003	13%

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Financial Statements and Management's Discussion and Analysis

The consolidated financial statements of the Company for the fiscal year ended June 30, 2011 (the "Financial Statements"), including the accompanying notes and the auditor's report and Management's Discussion and Analysis ("the MD&A"), will be presented to the shareholders at the Meeting. These documents are available on both SEDAR (www.sedar.com) and the Company's website (www.monumentmining.com).

Election of Directors

The term of office of each of the current Directors will expire at the conclusion of the Meeting or until their respective successors have been elected or appointed. Shareholders' approval will be sought to fix the number of Directors of the

Company at seven (7). The persons named in the accompanying proxy intend to vote for the election as Directors the seven nominees listed below unless the shareholder directs that his shares be withheld from voting in the election of Directors. In the event any nominee named below should be unable to serve, the persons named in the accompanying proxy will vote for a substitute nominee or nominees in accordance with their best judgment. All nominees named below have consented to serve as Directors if elected.

The following table, and the notes thereto, states the name of each person proposed by management for election as a Director, the position and offices with the Company held by him, if any, his principal occupation or employment, the period or periods of service as a Director of the Company and the approximate number of shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the effective date of this information circular. The information as to shares beneficially owned, directly or indirectly, or over which control or direction is exercised not being within the knowledge of the Company, has been furnished by each respective nominee.

Name, Jurisdiction of Residence and Position	Principal occupation or employment and, if not a previously elected Director, occupation for past 5 years	Director since	Number of Shares beneficially owned, directly or indirectly, or controlled or directed ³
Robert F. Baldock¹ Vancouver, British Columbia President/CEO Director	President, CEO and Director, Monument Mining Limited and President since July 2007; CEO of Yukon Nevada Gold Corp. since May 2009.	March 1998	- 382,250 shares ³ - 8,271,833 options
George R. Brazier² West Vancouver, British Columbia Chairman Director	Independent consultant from December 2008 to present; Solicitor, DuMoulin Black LLP from 1968 to December 31, 2008;	December 2008	- 901,835 options
Cathy Zhai⁴ Vancouver, British Columbia CFO/VP Finance Director	CFO, VP finance and corporate secretary for Monument Mining Limited and all its subsidiaries since July 2007; CFO for Norsat International Inc. from December 2006 till July 2007.	Not previously elected	- 200,500 shares ³ - 4,000,000 options
Zaidi Harun Kuala Lipis, Pahang, Malaysia VP, Exploration, Director	Vice President, Exploration for Monument Mining Limited and Monument Malaysian Group of companies since 2007.	June 2007	- 2,130,400 shares ³ - 2,271,833 options
Frank Wright Vancouver, British Columbia Consultant Proposed Director	Independent consultant since 1998 primarily providing process development expertise to junior and mid-tier mining firms.	Not previously elected	- None
Graham Dickson^{1,2} British Columbia Director	Senior Vice President, Acquisitions and Corporate Development, Yukon Nevada Gold Corp. since June 2011 and Director, Yukon Nevada Gold Corp. since November 2009.	June 2009	- 1,500,000 options
Jean-Edgar de Trentinian Director Switzerland Director	President, CEO and Director, Orifer S.A.	December 2010	- 23,660,003 shares ³ - 600,000 options - 20,375,000 warrants

¹ Member of the Audit Committee

² Member of the Compensation Committee

³ Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at November 25, 2011, based upon information furnished to the Corporation by individual Directors. Unless otherwise indicated, such shares are held directly.

⁴ Appointed as a Director on November 7, 2011

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer (“CEO”) or chief financial officer (“CFO”) of any company (including the Company) that:
 - (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
 - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became 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; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become 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 proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

The following information as to principal occupation, business or employment is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

**Robert F. Baldock, CA(M), FCPA, FIMC,
Director, President & CEO**

Mr. Baldock is an experienced mining executive as well as being a qualified and experienced accountant with over 30 years of hands on management of public and private corporations across a wide range of industries. Mr. Baldock is the former co-founder and Managing Director and subsequently Executive Chairman of Golconda Minerals N.L. Group of Mining Companies listed on the ASX, NASDAQ and Stuttgart Stock Exchanges. He was as well President of a controlled subsidiary, Nevada Goldfields Corporation, which was listed on the TSX, Toronto, NASDAQ, USA and Stuttgart Stock Exchanges. Mr. Baldock’s role with the Golconda Group also included the role of Managing Director of Duketon Exploration Limited, listed on the ASX. During Mr. Baldock’s period of tenure he had the overall responsibility for raising capital and using the raised capital and cash flow from operations to oversee the design, construction, commissioning and operation of numerous mineral processing plants and mining operations. Mr. Baldock is also the President and a Director of Yukon Nevada Gold Corp., a reporting issuer.

Cathy Zhai, B.Sc., CGA**CFO, VP, Finance and Corporate Secretary, Director**

Ms. Zhai has been the Chief Financial Officer at Monument Mining Limited since 2001. Ms. Zhai has over fifteen (15) years of extensive experience at senior positions in business strategic planning, corporate finance, financial reporting and cost management over mining operations and other business sectors. She has participated in financing and development of the Selinsing Gold Mine with discipline and CAN-DO attitude. In her career, she has worked as CFO, Director of Finance and other senior roles with several public and private companies across mining, high tech and biotech industries. Ms. Zhai is a designated Certified General Accountant and holds a Bachelor of Science degree in Mathematics and Diploma in Multicultural Comparison.

Zaidi Harun, B.Sc.**Vice President Exploration, Director**

Mr. Harun is an experienced Exploration Geologist with 15 years' experience in international mining industry field work as well as extensive mine geological exploration experience. Mr. Harun has spent the last 10 years working on the Selinsing Project site for Selinsing Mining Sdn. Bhd. developing the present reserves and resource. He has been involved from the onset in Monument's preliminary mine planning and initial development for the Selinsing Gold Mine project.

Frank Wright, BSc., P. Eng.**Independent Consultant****Proposed Director**

Frank Wright is a registered professional engineer, graduating with Bachelor Degrees in Metallurgical Engineering, obtained from the University of Alberta in 1979, and in Business Administration from Simon Fraser University in 1984. He has over 25 years of mining industry experience that has included previous employment in both consulting and operations including Bacon Donaldson Associates Ltd., Giant Bay Resources, and Syncrude Canada Ltd. Since 1998 he has worked as an independent consultant, primarily providing process development expertise to junior and mid-tier mining firms. This includes economic assessment, flowsheet development, operations troubleshooting and project management. Over the past decade he has served as a Director and Advisor to a number of mining and mineral exploration firms listed on the Toronto and Toronto Venture stock exchanges.

George R. Brazier, BA. LL.B**Director, Chairman**

Mr. Brazier is a retired member of the Law Society of British Columbia and the Canadian Bar Association. He practiced law for 42 years, the last 40 years at DuMoulin Black LLP, a small boutique law firm specializing in corporate and securities law. He retired as at December 31, 2008 and now provides services as an independent consultant. Mr. Brazier has been a Director of Lynnwood Capital Inc., a reporting issuer, since October 2009 to the present and was a Director of RCG Capital Inc from October 2009 until September 2011.

Graham Dickson**Director**

Mr. Dickson is a mining executive with over 25 years of extensive experience in the gold mining industry and has built numerous gold treatment plants in remote areas of the world. In the past, he served in various capacities with BYG Natural Resources Ltd., which had a gold mine in the Yukon Territory. He also acted as General Manager of a turnkey construction company for gold milling facilities in remote locations, including the Snip Mill for Cominco Ltd., Golden Patricia Mill for Bond Gold, Seebee Mill for Claude Resources and for surface facilities at the Julietta mine for Bema Gold. Mr. Dickson is currently serving as Director and Senior Vice President Acquisitions & Corporate Development of Yukon-Nevada Gold Corp., which holds a diverse portfolio of gold, silver, zinc and copper properties in the Yukon Territory and British Columbia, Canada as well as in the states of Arizona and Nevada in the U.S.A. He is also President and CEO of Tagish Lake Gold Corp.

Jean-Edgar de Trentinian**Director**

Mr. de Trentinian has administered and owned, either partially or fully, a large number of companies over the years. He is currently shareholder, President and C.E.O. of ORIFER S.A. He was also a diplomat, Head of Mission in Geneva Switzerland; Partner and director of Studio 4 x 5; Shareholder and director of EDIPOP s.a; Shareholder and director of HAP AX holdings (industry); Publisher and director of the top magazine for French residents (Switzerland) "Le Journal Français"; Member of the foundation Jean Monnet for Europe; Director of CARREFOUR s.a. (Publishing Fribourg). Director of HENMAR s.a.(Real Estate); and Director of the institute for 'Trusts Protectors' (Fribourg). He holds a Master Degree from the University of Switzerland. Mr. de Trentinian is also a Director of Yukon Nevada Gold Corp.

Appointment of Auditors

The shareholders will be asked to vote for the appointment of Smythe Ratcliffe, Chartered Accountants, of Vancouver, British Columbia, to hold office until the next Annual Meeting of shareholders, and to authorize the Audit Committee to fix their remuneration. Smythe Ratcliffe LLP, Chartered Accountants, have been the auditors for the Company since February 23, 2004. It is intended to vote the proxy solicited hereby, unless the shareholder directs therein that his shares be withheld from voting in the appointment of auditors, to appoint the firm of Smythe Ratcliffe, Chartered Accountants.

The following table sets forth fees paid by the Company to Smythe Ratcliffe LLP, Chartered Accountants for all services in the fiscal period ended June 30, 2010 and the fiscal year ended June 30, 2011:

	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
June 30, 2010	\$80,000	Nil	Nil	Nil
June 30, 2011	\$132,500	Nil	Nil	Nil

Audit fees are for the audit of the Company's annual consolidated financial statements; Audit related fees are primarily for services related to technical accounting issues and review of other statutory filings; Tax fees are primarily for consultation of tax related issues; other fees are paid for other accounting services to the Company.

Adoption of New 10% "Rolling" Stock Option Plan***Current Stock Option Plan***

The Company's current stock option plan (the "**Fixed Plan**") authorizes the Company to grant stock options to the Company's directors, officers, employees and consultants in accordance with the provisions of such Fixed Plan and the policies of the Exchange. The maximum number of shares which may be reserved for issuance pursuant to options granted under the Fixed Plan is 28,941,000. As of the date hereof, the Company has outstanding stock options for an aggregate of 24,799,167 shares under the Fixed Plan, which represents approximately 14% of the Company's current issued and outstanding shares. There are 4,141,833 shares reserved and available for future issuance under options which may be granted under the Fixed Plan.

New 10% Rolling Stock Option Plan

In view of the increases to the number of issued and outstanding common shares expected in the near future, the Board of Directors has determined that it is in the best interests of the Company to forego a "fixed" number stock option plan in favour of a "rolling" stock option plan. As such, the Board of Directors intends to replace the Fixed Plan with a new stock option plan (the "**New Plan**"), subject to acceptance by the Exchange and the shareholders of the Company, pursuant to which the maximum number of common shares that may be reserved for issuance under outstanding stock options will be 10% of the Company's issued and outstanding common shares as constituted on the date of any grant of options under the New Plan.

The purpose of the New Plan, as with the Fixed Plan, is to allow the Company to grant options to directors, officers, employees and consultants, as additional compensation and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders.

Under the New Plan, options will be exercisable over periods of up to 10 years as determined by the Board of Directors and are required to have an exercise price no less than the closing market price of the Company's shares on the trading day immediately preceding the day on which the Company announces the grant of options (or, if the grant is not announced, the closing market price prevailing on the day that the option is granted), less the applicable discount, if any, permitted by the policies of the Exchange and approved by the Board of Directors. Pursuant to the New Plan, the Board of Directors may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The maximum number of common shares which may be issued pursuant to options previously granted and those granted under the New Plan will be 10% of the issued and outstanding common shares at the time of the grant. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed (without shareholder approval) 5% of the issued shares on a yearly basis or 2% if the optionee

is engaged in investor relations activities or is a consultant. The New Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion, subject to the Exchange's minimum vesting requirements, if any.

The New Plan provides that if a change of control (as defined in the New Plan) occurs, or if the Company is subject to a take-over bid, all shares subject to stock options shall immediately become vested and may thereupon be exercised in whole or in part by the option holder. The Board of Directors may also accelerate the expiry date of outstanding stock options in connection with a take-over bid.

The New Plan contains adjustment provisions with respect to outstanding options in cases of share reorganizations, special distributions and other corporation reorganizations including an arrangement or other transaction under which the business or assets of the Company become, collectively, the business and assets of two or more companies with the same shareholder group upon the distribution to the Company's shareholders, or the exchange with the Company's shareholders, of securities of the Company or securities of another company.

The New Plan provides that on the death or disability of an option holder, all vested options will expire at the earlier of 365 days after the date of death or disability and the expiry date of such options. Where an optionee is terminated for cause, any outstanding options (whether vested or unvested) are cancelled as of the date of termination. If an optionee retires or voluntarily resigns or is otherwise terminated by the Company other than for cause, then all vested options held by such optionee will expire at the earlier of (i) the expiry date of such options and (ii) the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee ceases its office, employment or engagement with the Company; however, the Board of Directors may extend this expiry date within a reasonable period in accordance with the policies of the Exchange.

The New Plan contains a provision that if pursuant to the operation of an adjustment provision of the New Plan, an optionee receives options (the "**New Options**") to purchase securities of another company (the "**New Company**") in respect of the optionee's options under the New Plan (the "**Subject Options**"), the New Options shall expire on the earlier of: (i) the expiry date of the Subject Options; (ii) if the optionee does not become an eligible person in respect of the New Company, the date that the Subject Options expire pursuant to the applicable provisions of the New Plan relating to expiration of options in cases of death, disability or termination of employment discussed in the preceding paragraph above (the "**Termination Provisions**"); (iii) if the optionee becomes an eligible person in respect of the New Company, the date that the New Options expire pursuant to the terms of the New Company's stock option plan that correspond to the Termination Provisions; and (iv) the date that is 1 year after the optionee ceases to be an eligible person in respect of the New Company or such shorter period as determined by the Board.

All options governed by the Fixed Plan that are outstanding as of the date of implementation of the New Plan (the "**Existing Options**") will count against the number of shares reserved for issuance under the New Plan as long as such options remain outstanding. Upon implementation of the New Plan, all Existing Options will forthwith be governed by the New Plan; however, any vesting schedule imposed by the Fixed Plan in respect of the Existing Options will remain in full force and effect. The New Plan will not be made effective unless and until there is a sufficient number of shares of the Company issued and outstanding such that the number of outstanding options will not exceed 10% of the number of issued and outstanding shares.

In accordance with good corporate governance practices and as recommended by National Policy 51-201 Disclosure Standards, the Company imposes black-out periods restricting the trading of its securities by directors, officers, employees and consultants during periods surrounding the release of annual and interim financial statements and at other times when deemed necessary by management and the board of directors. In order to ensure that holders of outstanding stock options are not prejudiced by the imposition of such black-out periods, the New Plan includes a provision to the effect that any outstanding stock options with an expiry date occurring during a management imposed black-out period or within five days thereafter will be automatically extended to a date that is 10 trading days following the end of the black-out period.

The full text of the New Plan will also be available for review at the Meeting. Pursuant to the policies of the Exchange, the New Plan is required to be approved by an ordinary resolution of the shareholders entitled to vote in person or by proxy at the Meeting.

At the Meeting, shareholders will be asked to pass a resolution substantially in the following form:

"RESOLVED AS AN ORDINARY RESOLUTION THAT:

- 1) the New Plan (as defined and described in the Company's Information Circular dated November 25, 2011) pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company and its subsidiaries to a maximum of 10% of the issued and outstanding common shares at the time of the grant, be and is hereby authorized, confirmed and approved;
- 2) the Board of Directors of the Company is hereby authorized, in its sole discretion, to determine when to implement the New Plan; and
- 3) notwithstanding that these resolutions have been duly passed, the Board of Directors of the Company is hereby authorized, without further notice to or approval of the Company's shareholders, to not implement the New Plan "

In order to be passed, the foregoing resolution must be approved by a majority of the votes cast by shareholders at the Meeting.

The Directors of the Company believe the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that shareholders of the Company vote in favour of the resolution.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote FOR the approval of the approval of the Fixed Plan.

If the requisite shareholder approval of the New Plan is not obtained at the Meeting, the New Plan will not be implemented and the Fixed Plan will remain in effect.

Approval of a New Control Person

As required by the policies of the Exchange, shareholders will be asked at the Meeting to approve, by way of ordinary resolution, the creation of a control position resulting from the subscription for common shares of the Company by Tulum Corporation Ltd. ("**Tulum**"). This control position is proposed to result from the completion of an arm's length, non-brokered, private placement pursuant to which Tulum will subscribe for up to 140,000,000 units of the Company.

Details of the Private Placement

On October 11, 2011 and December 2, 2011, the Company announced that it would conduct a non-brokered private placement (the "**Private Placement**") of up to 140,000,000 units at a price of \$0.50 per unit for gross proceeds of up to \$70,000,000. Each unit will consist of one common share of the Company and one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share of the Company for a period of 36 months from the closing of the Private Placement at a price of \$0.70 per share. The proceeds of the Private Placement are proposed to be used by the Company to fund the acquisition of 70% of the Mengapur Polymetallic Project (the "**Mengapur Project**" or the "**Project**") and the future development of the Project.

The Company expects that Tulum will subscribe to purchase all of the units of the Company under the Private Placement.

Completion of the Private Placement remains subject to the acceptance of the Exchange and the closing of the acquisition of 70% of the Mengapur Project (the "**Acquisition**"), described below. The Company plans to apply to the Exchange for acceptance of the Private Placement and expects that final Exchange acceptance will be subject to the Company obtaining shareholder approval for the issuance of the shares subscribed for by Tulum, as such issuance will result in the creation of a new "Control Person" (as defined below) and cause a "Change of Control" (as defined below) of the Company. Assuming shareholder approval and final Exchange acceptance are given, the Company intends to close the Private Placement as soon as reasonably possible after the Meeting and concurrently with the closing of the Acquisition.

New Control Person

Tulum is a private corporation incorporated under the laws of the United Kingdom of Great Britain and Northern Ireland. To the best of the knowledge of the Company's management, the sole director and shareholder of Tulum as of the date of this Circular is Francois Marland. It is the Company's understanding that Mr. Marland makes all investment decisions for Tulum.

To the best of the knowledge of the Company's management, neither Tulum nor any of its shareholders, directors, officers, associates or affiliates own any shares of the Company as of the date of this Circular. Assuming the purchase by Tulum of 140,000,000 units, Tulum will own and exercise control and direction over approximately 43% of the Company's then issued and outstanding common shares (approximately 60% assuming the exercise of the warrants to be acquired by Tulum in the Private Placement). As such and assuming completion of the Private Placement as proposed, Tulum will become a "Control Person" (as defined below) pursuant to the policies of the Exchange.

As defined by the policies of the Exchange, "Control Person" means any person or entity that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer. It is expected that, on completion of the Private Placement, Tulum will materially affect the control of the Company due to the number of common shares of the Company it will control.

Shares acquired in the Private Placement will be subject to a hold period of four months plus one day from the date of completion of the Private Placement, in accordance with applicable securities legislation. Also, as a "Control Person" under applicable securities regulations, Tulum will be subject to various obligations and restrictions, which will require prospective action on the part of Tulum, including: (i) reliance on an exemption from the prospectus requirements under securities legislation before effecting a sale (and filing of a Notice of Intention to Distribute Securities in advance of a sale in certain circumstances); (ii) a restriction (among other conditions) to not acquire (except from treasury) more than 5% of the Company's outstanding common shares in any 12 month period; and (iii) a shortened insider reporting period for acquisitions or dispositions.

Agent's Fees

In connection with the subscription for units by Tulum, the Company has entered into an advisor's agreement (the "**Advisor's Agreement**") with Procter Advisers Ltd SA ("**Procter**"). Pursuant to the terms of the Advisor's Agreement, the Company has agreed, subject to Exchange acceptance, to pay Procter advisor's fee equal to 10% of the gross proceeds of the Private Placement and issue a number of advisor's warrants to Procter equal to 10% of the total units issued in the Private Placement; each warrant will entitle the Advisor to purchase one common share at a price of \$0.70 exercisable for a period of 36 months following the closing date of the Private Placement.

Shareholder Approval

As required by the Exchange, shareholders will be asked at the Meeting to approve, with or without variation, the following resolution (the "**Control Person Resolution**"):

"RESOLVED AS AN ORDINARY RESOLUTION THAT:

(1) the Company is authorized to complete a private placement (the "**Private Placement**") with Tulum Corporation Ltd. ("**Tulum**"), the result of which will be that Tulum will become a new "Control Person", and to effect a "Change of Control" (as such terms are defined by the policies of the TSX Venture Exchange) of the Company, the details of which are more particularly described in the Information Circular of the Company dated November 25, 2011;

(2) the Board of Directors of the Company is hereby authorized, in its sole discretion, to determine when to proceed with the Private Placement and to determine a closing date therefor;

(3) notwithstanding that these resolutions have been duly passed, the directors of the Company are hereby authorized and empowered, without further notice to or approval of the Company's shareholders, to:

- a) not proceed with the Private Placement; and
- b) to amend the terms of the Private Placement to the extent permitted by the policies of, and subject to the approval of, the TSX Venture Exchange; and

(4) any director or officer of the Company is hereby authorized for and on behalf of the Company to execute and deliver all documents and instruments and to take such other actions as such director or officer may determine to be necessary or desirable to implement these resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions."

In order to be passed, the Control Person Resolution must be approved by a majority of the votes cast by shareholders at the Meeting.

The Directors of the Company believe the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that shareholders of the Company vote in favour of the resolution.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote FOR the approval of the Creation of a New Control Person.

If the requisite shareholder approval for the Private Placement is not obtained at the Meeting, the Private Placement will not be completed and the Company expects that it will not complete the Mengapur Acquisition described below.

Acquisition of the Mengapur Project

Background to the Mengapur Acquisition

The Company's mission is to become a mid-tier producer through expansion and development of its pipeline of mineral assets, and acquisition of new resource properties in Southeast Asia to increase shareholder value. The Company's portfolio of properties includes the producing gold mine, the advanced exploration gold project and grass root gold prospective properties. The Company is also seeking to add to its portfolio other base metal properties which have significant economic prospects that can add potential value for the shareholders and diversify their investment risk. The Mengapur Project is a large polymetallic project, previously owned by the Malaysian Mining Corporation ("**MMC**"), a wholly-owned company of the Malaysian Government. MMC paid for an independently produced "Definitive Feasibility Study" to bankable standards in early 1990s, which included 58,000 metres of diamond drilling over a 10 year period costing over US\$40,000,000 at the time.

On May 31, 2011, the Company, through its wholly-owned Malaysian subsidiary, Monument Mengapur Sdn. Bhd. ("**MMSB**") entered into a binding Memorandum of Understanding (the "**MOU**") with Malaco Mining Sdn. Bhd. ("**Malaco**") and Malaco's wholly-owned Malaysian subsidiary, Cermat Aman Sdn. Bhd. ("**CASB**"), to acquire 70% of the Mengapur Project located in Pahang State, Malaysia. Under the terms of the MOU, the Acquisition was subject to the Company's due diligence with respect to CASB and the Project, the execution of a definitive agreement for the purchase of the Project, regulatory and Exchange approval, and other conditions.

The Company has now completed its due diligence on CASB and the Project and has entered into a definitive acquisition agreement (the "**Definitive Agreement**") dated as of November 23, 2011 among the Company, MMSB, CASB, Malaco, Diamond-Hard Mining Sdn. Bhd. ("**Diamond-Hard**") and the shareholders of Diamond-Hard, Sia Hok Kiang and Tan Poh Suan. Diamond-Hard holds all of the issued and outstanding shares of Malaco.

At the Meeting, shareholders will be asked to pass a resolution to approve the Acquisition.

Equity Financing

Concurrent with the completion of the Acquisition, the Company intends to complete the Private Placement described above. The proceeds of the Private Placement will be used to fund the Acquisition and for the future development of the Project. The Company does not intend to complete the Acquisition unless the Private Placement is completed concurrently.

Deposits on Mengapur Acquisition

Upon the execution of the Definitive Agreement, MMSB paid US\$500,000 to Malaco as a non-refundable deposit (the "**Deposit**") against the Acquisition price. In addition, MMSB has set up an escrow fund of US\$4,500,000 (the "**Escrowed Funds**") for the principal creditor of Malaco until the closing of the Acquisition or January 31, 2012, whichever is earlier. In the event that the Acquisition does not close by January 31, 2012 (or such other dates as the parties may agree), MMSB will release the Escrowed Funds to Malaco's creditor as a payment on behalf of Malaco; concurrently it will then be considered a loan to Malaco. MMSB will receive from Malaco, either cash repayment, or the exclusive right to extract, exploit and sell stockpiled ore products from a designed area of the Mengapur Project, until such time as MMSB has received profits from the sales equal to 115% of the Escrowed Funds.

Effect of Acquisition

If the Acquisition is approved by shareholders at the Meeting and the applicable conditions to completion of the Acquisition have been satisfied (including receipt of regulatory approvals), then the Acquisition will be effected in the following manner:

- a) MMSB will pay a total of US\$60,000,000 to Malaco, inclusive of the Deposit and the Escrowed Funds;
- b) MMSB will issue 300 fully paid and non-assessable ordinary shares to Malaco, giving Malaco a 30% interest in MMSB; and
- c) MMSB will acquire 100% of the issued and outstanding shares of CASB (see also “*Information Concerning CASB*” below) and certain equipment and assets owned by Malaco that are located on the Mengapur Project.

The Definitive Agreement

The Definitive Agreement contains representations, warranties and covenants made by each of the parties to the agreement, and provides that completion of the Acquisition will be subject to the satisfaction of a number of conditions precedent, including, among others, the following:

- a) all material approvals, authorizations or consents, including approvals by the Exchange, applicable government and regulatory authorities legally required for the consummation of the Acquisition Agreement and the transactions contemplated thereby shall have been obtained or received;
- b) no temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or applicable government authority or other legal or regulatory restraint or prohibition preventing the consummation of transactions contemplated by the Definitive Agreement shall be in effect; nor shall there be any action taken, or any law enacted, entered, enforced or deemed applicable to the transactions contemplated by the Definitive Agreement that would prohibit the consummation of the transactions contemplated by the Definitive Agreement;
- c) the Company shall have received a confirmation from Malaco or its counsel, in form and substance satisfactory to the Company and its counsel with respect to such matters as counsel to the Company may reasonably request relating to:
 - i. the corporate status of Diamond-Hard, Malaco and CASB;
 - ii. the due and valid transfer of the ordinary shares of CASB to MMSB;
 - iii. the due and valid transfer of certain equipment and assets of Malaco to MMSB;
 - iv. the enforceability of the Definitive Agreement; and
 - v. such other matters as the Company may reasonably require; and
- d) the Company shall have received from Malaco’s principal creditor confirmation that CASB, Malaco, Diamond-Hard and the Diamond-Hard shareholders have no further loans, liabilities or obligations to the principal creditor upon the completion of the Acquisition.

The Definitive Agreement may be terminated at any time prior to closing of the Acquisition:

- a) by mutual consent of Malaco, CASB, the Company and MMSB;
- b) by either Malaco or the Company if there has been a material breach of any representation, warranty, covenant or agreement of the other party which has not been cured within 5 business days following receipt by the breaching party of notice of such breach or if any permanent injunction or other order of a court of competent authority preventing the closing of the Acquisition shall have become final and non-appealable; or
- c) by any party to the Definitive Agreement upon two days’ written notice if the closing of the Acquisition shall not have occurred by January 31, 2012.

Reasons for the Acquisition

The Acquisition is intended to enhance shareholder value by increasing the Company’s mineral resources in Malaysia. During the due diligence period, the Company consulted highly respected professionals including geologists, mining

engineers, processing plant engineers, metallurgist, chemist, environmentalist and financial and marketing experts to assess the Mengapur Project. After extensive analysis, discussion and reflection the Company's management and board of directors have concluded that the Acquisition is in the best interest of the Company and its shareholders for the following reasons:

- a) The Mengapur Project has the potential to contain gold and silver which could significantly increase gold and silver production of the Company;
- b) The Mengapur Project has the potential to produce not only precious metals, but also copper and other base metals, which could bring additional revenue to the Company;
- c) The Mengapur Project has the potential to allow the Company to diversify its market risk to metal prices through adjustment of the production stream; and
- d) If successfully developed, the Mengapur Project is expected to produce other by-products, such as fertilizer, which, if forecast production from the Project is realized, could have a major impact on Malaysia's fertilizer import requirements.
- e) The Historical Study (as defined below) indicates the possibility of a 23 year mine life for the Mengapur Project; if this historical study result can be confirmed, the Mengapur Project would have potential long mine life plus providing the opportunity for years of continuing regional exploration to expand the resource; and
- f) The Mengapur Project will potentially bring significant capital investment to Malaysia which will assist and diversify the local economy, provide significant employment potential to the region, and introduce new environmental technologies to the country; it has already received a welcome reception from the state and federal government.

The management and board of directors of the Company recognize that the Mengapur Project is a challenging project, but believe that the growth potential and opportunity for the Company resulting from the Acquisition is a rare opportunity to expand the Company in its present operating location where it is known and already has a good following of support.

In coming to its conclusions and recommendations, the Company's board of directors considered a number of factors including the following:

- a) the exploration, development and operational potential of the Mengapur Project as presented to the board of directors by the Company's management;
- b) the Technical Report (as described below);
- c) the current price cycle of mineral commodities and precious metals;
- d) the terms and conditions of the Definitive Agreement; and
- e) information concerning the land title, assets, financial condition, environmental compliance, results of operations, business, plans and prospects of CASB.

Information Concerning CASB

CASB is a private corporation which was incorporated under the laws of Malaysia on October 13, 1997. CASB is currently authorized to issue up to 1,000,000 ordinary shares, of which 500,000 ordinary shares are currently issued and outstanding. All of the issued and outstanding shares of CASB are currently held by Malaco. In turn, all of the issued and outstanding shares of Malaco are held by Diamond-Hard.

CASB owns a mining lease dated June 1, 2006 with the Pahang State Government, Malaysia, to enter upon and carry out prospecting activities and mine the land held under Mining Certificate No. PL 1/2006, Mukim Hulu Lepar, District of Kuantan, Mengapur (Di Luar Kawasan Simpanan Melayu), State of Pahang, which comprises of the Mengapur Project. Upon closing of the Acquisition, CASB will hold all rights to the Mengapur Project, except for certain oxide magnetite iron material on the Project, which will be retained by Malaco under the terms of the Definitive Agreement. CASB's parent company, Malaco, owns certain equipment and assets related to the Mengapur Project, which will also be sold to MMSB under the terms of the Definitive Agreement.

Information Concerning the Mengapur Project

A technical report with respect to the Mengapur Project (the “**Technical Report**” or the “**Report**”) was prepared by Walter Dzick, B.Sc., MBA, P. Geo., MAusIMM, and Rod Carlson, B.Sc., M.Sc., MAIG, of Snowden Mining Industry Consultants (“**Snowden**”) in compliance with National Instrument 43-101. The Technical Report is entitled “Monument Mining Limited: Mengapur Project, Pahang State, Malaysia, Project No. V1165” and is dated November 2011. It is available for review under the Company’s profile on the SEDAR database at www.sedar.com. The entire Technical Report is incorporated by reference into this Information Circular. The following summary section is derived from the Technical Report and is qualified by reference to the Technical Report in its entirety. Readers are encouraged to review the Technical Report.

The information contained within the Technical Report has been compiled from various other technical reports and documents to disclose relevant information about the Mengapur Project. The Technical Report is largely derived from the results of the Mengapur Project Feasibility Study of 1993 (the “**Historical Study**”). The Technical Report represents a compilation of historic information and data that has been provided to Snowden by the Company and all economic assessments and resource statements included in the Report are considered historic in nature and there is no certainty that any economic assessments will be realized.

At least three current land positions totalling approximately 1,000 hectares cover the 1990 historical reserve area described in the Historical Study. The Company has entered the Definitive Agreement to acquire, among other things, the rights to Mining Certificate number PL 1/2006 or Lot 10210 (Hulu Lepar Subdistrict, Kuantan District, Pahang State), which provides rights to the land that covers approximately 185.10 hectares (457.5 acres) and a majority of the historical 1990 reserve.

The Mengapur polymetallic deposit was discovered in 1979 with anomalous stream sediment samples and later drilled by Malaysia Mining Corporation Berhad from 1983 to 1988 with diamond drilling. As part of Historical Study, the authors of the Historical Study helped determine a Cu-S-Au-Ag sulphide reserve (Table 1, below) on Zone A, and a Cu-S-Au-Ag sulphide and oxide resource (Table 2, below) on Zones A, B, and C. The resource and reserve estimate reports are considered relevant because they provide an indication of the mineral potential of the project. The historical resource and reserve estimates reported in the Historical Study use categories other than those set out in NI 43-101 and therefore should not be considered as Mineral Resources and Mineral Reserves as defined in the CIM 2005 guidelines. These reserves and resources do not meet the requirements of the 2005 CIM Guidelines and should only be considered to be historical in nature. The Historical Study does not clearly state if this reserve is included in the resource estimate.

Table 1. Mengapur Project Historical Sulfide Reserve estimate as of October 1990 using a 0.336% Equivalent Cu cutoff grade.

		Tonnes (Million t)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
Sulfide	Proven	26.467	0.803	9.20	0.31	0.25	2.46
	Probable	38.324	0.691	8.23	0.24	0.19	2.68
TOTAL		64.800	0.737	8.63	0.27	0.21	2.59

Notes: Equivalent Cu is based on the following assumptions: Recoveries for Cu, Ag, Au, and S of 76.6%, 47%, 48%, and 82%, respectively; and commodity prices in US\$/kg equal to 1.37 Cu, 4,107 Au; 65 Ag; and 0.09 S and a combined mining and processing cost of US\$4.45/tonne. The historical reserve is based on the A Zone using the SP6 Design pit is described in the Historical Study. The disclosure of historical reserves is not meant to imply that there is any current economic viability. This would require completion of at least a preliminary feasibility study.

Table 2. Mengapur Project Historical Resource estimate as of October 1990 using a 0.336% Equivalent Cu cutoff grade.

		Tonnes (Million t)	EQV Cu (%)	S (%)	Cu (%)	Au (g/t)	Ag (g/t)
Oxide	Measured	4.866	0.419	0	0.47	0.05	27.82
	Indicated	16.406	0.557	0	0.64	0.12	26.45
Subtotal		21.272	0.525	0	0.60	0.10	26.70
Sulfide	Measured	63.438	0.661	7.622	0.25	0.18	3.30
	Indicated	139,699	0.579	7.040	0.19	0.13	3.85
Subtotal		203.137	0.605	7.222	0.21	0.15	3.68
TOTAL		224.409	0.597	6.54	0.25	0.16	8.86
Notes: The same recoveries and commodity prices stated for the reserves in Table 1 were used for the resources. The resources include Zones A, B, and C.							

Copper and iron production occurred at Mengapur after the completion of the Historical Study. A 500,000 tpa used flotation plant was constructed at the site from 2005 to 2007. Total copper production from sulphide skarn rock from October 2008 to June 2009 includes 250 tonnes of copper ore grading 8% to 18% copper whereas total iron production from skarn rock from June 2010 to July 2011 totals:

- 26,693 tonnes of iron ore to produce 3,168 tonnes iron (magnetite) fines averaging 63% iron with high contained sulphur content (3% to 4% S); and
- An additional 24,966 tonnes iron ore lumps averaging 42% iron by crushing plant.

The iron and copper processed from the copper processing plant at site was mined from mainly one open pit area located in the southwestern corner of the claims currently held by CASB.

Total iron production from oxidized materials from October 2010 to October 2011 totals 2,556,479 tonnes and was mined mostly from two open pits on the property currently held by CASB. This oxidized material was transported off the property held by CASB and processed at facilities owned by another operator.

Hydrothermal alteration at Mengapur is centered on the Bukit Botak intrusive complex with pyrrhotite-bearing garnet + pyroxene skarn, calc-silicate hornfels, peltic hornfels and quartz hornfels occurring mostly in the adjacent Permian sedimentary rocks at the intrusive rock-sedimentary rock contact zone. The skarn alteration extends outward into the sedimentary rocks up to 400 m to 500 m wide laterally beyond the intrusive complex in the southwest and southeast areas, respectively. The skarn alteration is much less developed on the northern margin of the intrusive complex where it is locally encountered at depth below the deep surface soils in deep drill holes and is typically steeply dipping.

Oxidized soils are locally very thick at the margins of the intrusive complex where they can locally reach up to 300 m in thickness. The soils are thickest on the northern and southwestern flank of the intrusive complex. The soils in the southeastern part of the ore deposit only reach up to 120 m in thickness. The soils are commonly clay bearing and light brown to dark red in colour with the reddish soils typically containing hematite. Hematite-rich soils were logged in the historic drilling and referred to as gossan. Magnetite locally occurs both as gravel to cobble-sized gravel pieces and/or as fine free grains disseminated throughout the soil and/or in gossan zones. The magnetite has locally been exploited in recent open pit mining but was not modelled in the Historical Study.

The structure in the area is dominated by north-south and NW-SE trending high-angled faults and folding. The Bukit Botak Intrusive Complex intruded the Permian Mengapur limestone sequences along the western limb of a synclinal fold. There are two dominant fault orientations at Mengapur: a set striking 10°-30° and a second set striking 270°-315°. Both sets of faults are steeply dipping and consist of broken rock zones with no slickensides, clay, or gouge. Malaysia Mining Corporation Berhad geologists envisioned a major east-west wrench fault zone on the northern margin of the intrusive complex.

The Cu-S-Au-Ag mineralization is hosted in oxide and sulphide rock. Sulphide rock is dominated by pyrrhotite with lesser arsenopyrite, pyrite, magnetite, chalcopyrite, and molybdenite. Oxide mineralization consists dominantly of hematite, clay, and/or gossan with traces of chalcocite, covellite, digenite, and/or native copper. The oxide mineralization almost always occurs at the surface and overlies the bedrock sulphide skarn mineralization.

The operations plan in the Historical Study recommended using a 8,500 tdp Cu processing plant operation. Under this plan, the pyrrhotite concentrate was going to be roasted to produce 590,000 tpa of sulfuric acid which would be

converted to 203,000 tpa of P₂O₅ in the form of phosphoric acid. This is based on a mining rate of 753,424 tonnes per day (2.75 million tonnes per year) to produce some 30,500 tonnes of Cu concentrate and about 620,000 tonnes of pyrrhotite concentrate per year over the proposed 23 year mine life.

The historic data compiled in the Technical Report indicates the need for more preliminary test work to be completed before the project is ready to move forward. The resource and reserve areas identified in Historical Study must be drilled using CIM 2005 standards.

The recommended work plan described in the Technical Report includes acquiring the land rights to conduct exploration and mine development studies. A first work phase is recommended consisting of due diligence work completed mostly from August 25 to November 25, 2011 at an approximate cost of CAN\$788,473. A second work phase includes a 1.6 year drill hole program at an approximate cost of CAN\$13,442,222 using three diamond drill rigs and one RC rig to complete a total of 65,980 m of resource conversion and infill drilling (at a 40 m average drill hole spacing for planning purposes). The total work program costs \$14,230,695 and assumes that the diamond drill production is 30 m per 24-hour work shift. The second phase of work should only be performed if the first due diligence phase is successful.

Included in this 1.6 year drilling program is access road and drill pad construction, metallurgy testing on the sulphide and oxide ores consisting of flotation testing, grind testwork for sulphide ores, and leach tests (bottle roll and columns) for oxide ores; geologic and mine design modelling; geologist's time; assays for Au, Cu, Ag, and Leco S along with multi-element ICP; quality-assurance and quality control assay program; and contract topographic survey work (air and ground).

Shareholders are encouraged to review the Technical Report in its entirety. The Technical Report is available on the Company's SEDAR profile at www.sedar.com.

Approval of the Acquisition

At the Meeting, shareholders will be asked to consider and, if thought fit, approve, with or without variation, an ordinary resolution to approve the Acquisition, in the following form:

RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The acquisition (the "**Acquisition**") of all of the issued and outstanding ordinary shares (the "**CASB Shares**") of Cermat Aman Sdn. Bhd. ("**CASB**") and certain equipment and assets currently held by Malaco Mining Sdn. Bhd. ("**Malaco**") on the terms and conditions contained in the definitive acquisition agreement (the "**Definitive Agreement**") dated as of November 23, 2011 among Monument Mining Limited ("**Monument**"), Monument's wholly-owned Malaysian subsidiary, Monument Mengapur Sdn. Bhd. ("**MMSB**"), CASB, Malaco, Diamond-Hard Mining Sdn. Bhd. ("**Diamond-Hard**") and the shareholders of Diamond-Hard Mining is hereby authorized and approved;
2. any officer or director of Monument is hereby authorized and directed for and on behalf of Monument to execute and deliver or cause to be executed and delivered, all such documents and instruments as are necessary or desirable to give effect to the Acquisition in accordance with the Definitive Agreement, and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or doing of any such act or thing; and
3. notwithstanding that this resolution has been passed by the shareholders of Monument, the directors of the Monument are hereby authorized and empowered to amend the Definitive Agreement to the extent permitted by the Definitive Agreement and to not proceed with the Acquisition.

In order to be passed, the foregoing resolution must be approved by a majority of the votes cast by shareholders at the Meeting.

The Directors of the Company believe the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that shareholders of the Company vote in favour of the resolution.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote FOR the approval of the approval of the Acquisition.

If the requisite shareholder approval for the Acquisition is not obtained at the Meeting, the Acquisition will not be completed.

STATEMENT OF EXECUTIVE COMPENSATION

In this section "Named Executive Officer" (or "NEO") means each of the following individuals:

- (a) the Chief Executive Officer ("CEO");
- (b) the Chief Financial Officer ("CFO");
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at June 30, 2011.

The following disclosure sets out the compensation that the Board of Directors intended to pay, make payable, award, grant, give or otherwise provide to each NEO and director for the financial year ended June 30, 2011.

Compensation Discussion and Analysis

The primary goal of the Company's executive compensation program is to

- a. attract and retain the qualified key executives necessary for the Company's long term success
- b. motivate the short term and long term performance of those executives
- c. Align the executive interests with the Company's shareholders

The Company is a junior mineral resource company actively engaged in the acquisition and exploration of gold mineral properties and the operation of its Selinsing Gold Mine located in Malaysia. The success of the Company requires highly qualified and responsible management. The Company's compensation strategy is focused on performance based incentive reward package, using certain critical measurements that the management is able to influence toward the short-term and long-term objectives of the Company.

Realizing that the Company's financial performance is directly related to the prices of commodities, particularly gold, which fluctuate widely and are affected by numerous factors that are difficult to predict and beyond the Company's control, the compensation is designed to emphasize its long-term performance driving toward increase of total shareholders' value over short-term performance by finding, developing and mining valuable mineral deposits. It also provides a vehicle to reward management performance and to achieve its critical milestones on time and on budget which has an important impact on the long term objectives.

The key elements of the executive compensation program are: (i) base salary; (ii) bonus and other annual incentive awards; and (iii) incentive stock options and (iv) other compensations, perquisites. The directors are of the view that all elements of the program should be considered based on the financial resources and circumstances of the Company in any given year and therefore do not ascribe particular weight to any single element.

Upon obtaining competitive market information on compensation levels for executives, the Compensation Committee reviews the executive total compensation levels annually and makes a compensation recommendation to the Board for approval.

The Compensation Committee is independent of management, its Chairman had 42 years as a practicing lawyer engaged in security related matters. The other members of the Committee have extensive experience in the mining industry including dealing with appropriate compensation issues. The Committee's Mandate empowers the Committee to recommend to the Board executive Compensation that is competitive and notwithstanding; to attract, hold and inspire the Company's senior officers and other key employees on an annual basis. As the Company has now matured from an exploration company to a company that has a producing gold mine as well as exploration and development projects the Board has directed management to prepare for the Compensation Committee's review a comprehensive executive Compensation policy.

In respect to Compensation Risk Management the Board recognized that the Company's President and Chief Executive Officer was largely responsible for the success of the Company to date particularly in bringing the Selinsing Gold mine

into commercial production in a remarkably short period of time. The Board was of the opinion that the loss of this individual would have a material adverse effect on the Company. As a result, the Company proceeded to purchase Key Man life insurance on the life of the President and CEO which would ease the financial burden on the Company in finding and attracting a replacement.

In addition the Compensation Committee saw fit to reward top management for the significant success it achieved in the fiscal year ending June 30, 2011 in the form of bonuses but is not obligated to repeat such bonuses or the enhance the base salaries in future years. If appropriate risks are taken by the President, Chief Financial Officer or other high salaried employee their Compensation package would be adversely affected.

Report on Executives Compensation

The named executive officers for this reporting period ending June 30, 2011 has been authorized by the Compensation Committee, the members as aforementioned, being Robert Baldock, Cathy Zhai, Zaidi Harun, Kevin Wright and Andrew C. Northfield.

Summary Compensation Table

The compensation paid to the NEOs during the Company's most recently completed financial year of June 30, 2011 is as set out below and expressed in Canadian dollars unless otherwise noted

NEO Name and Principal Position	Year	Salary ¹ (\$)	Share-based Awards (\$)	Option-Based Awards ² (\$)	Non-Equity Incentive Plan Compensation		Pension Value (\$)	All other Compensation ³ (\$)	Total (\$)
					Annual Incentive Plans (\$)	Long-term Incentive Plans (\$)			
Robert F. Baldock CEO/President	2011	198,188	Nil	294,531	300,000	Nil	Nil	68,507	861,226
	2010	190,000	Nil	Nil	100,000	Nil	Nil	32,325	322,325
	2009	220,000	Nil	1,086,902	Nil	Nil	Nil	48,498	1,355,400
Cathy Zhai CFO, Vice President Finance	2011	218,750	Nil	294,531	260,000	Nil	Nil	32,392	805,673
	2010	175,000	Nil	Nil	50,000	Nil	Nil	24,371	249,371
	2009	150,000	Nil	546,000	Nil	Nil	Nil	17,153	713,153
Kevin Wright ⁴ General Manager, Malaysia Operations	2011	310,000	Nil	Nil	160,000	Nil	Nil	83,462	553,462
	2010	327,267	Nil	Nil	75,000	Nil	Nil	29,606	431,873
	2009	361,677	Nil	210,000	Nil	Nil	Nil	Nil	571,677
Zaidi Harun ⁴ Vice President, Exploration	2011	218,750	Nil	Nil	110,000	Nil	Nil	2,338	331,088
	2010	175,000	Nil	Nil	50,000	Nil	Nil	23,070	248,070
	2009	150,000	Nil	365,902	Nil	Nil	Nil	2,384	518,286
Andrew Northfield ^{4,5} General Manager, Selinsing Operations	2011	130,000	Nil	Nil	28,801	Nil	Nil	42,083	200,884

- (1) Base salary is reported at gross.
- (2) The fair value of the options issued as determined by the Black-Scholes pricing model was 0.29, of which the vested amount was expensed. The weighted average fair value of the options was \$0.29 per option. Details regarding the assumptions underlying these Black-Scholes estimates are set forth in the audited annual financial statements of the Company for the year ended June 30, 2011 filed under the Company's profile at www.sedar.com.
- (3) Other compensation includes vacation payables, medical benefits and housing allowance.
- (4) NEOs who are employees of the Company's subsidiaries in Malaysia.
- (5) Became an NEO in 2011.

Option Grants during the Most Recently Completed Financial Year and Value Vested or Earned during the Year

The Company does not have any incentive plans pursuant to which compensation that depends solely on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the Named Executive Officer(s) nor any share-based award plan under which equity-based instruments that do not have option-like features, can be issued.

The Company has an incentive stock option plan pursuant to which stock options may be granted to officers, directors, employees and service providers of the Company.

The following table sets forth information concerning all option-based awards outstanding under incentive plans of the Company, at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the NEOs; and value vested during the year ended June 30, 2011 for each of the NEOs:

Outstanding Option-Based Awards and Value Vested or Earned during the Year

NEO Name and Principal Position	Option-Based Awards			Value of Unexercised In-The-Money Option ¹	Option-Based Awards-Value Vested During the Year ²
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date		
Robert F. Baldock CEO/President	300,000	0.50	5-Jul-12	18,000	Nil
	6,700,000	0.40	15-Aug-13	1,072,000	Nil
	1,000,000	0.42	29-Sep-15	145,000	5,000
Cathy Zhai CFO/Vice President, Finance	400,000	0.50	5-Jul-12	24,000	Nil
	2,600,000	0.40	15-Aug-13	416,000	Nil
	1,000,000	0.42	29-Sep-15	145,000	Nil
Kevin Wright General Manager, Malaysia Operations	1,000,000	0.40	15-Aug-13	160,000	Nil
Zaidi Harun Vice President, Exploration	400,000	0.50	5-Jul-12	24,000	Nil
	1,600,000	0.40	15-Aug-13	256,000	Nil
Andrew Northfield General Manager, Selinsing Operations	300,000	0.25	9-Feb-14	93,000	60,000

(1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$0.56 and the exercise or base price of the option.

(2) This amount is the dollar value that would have been realized computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Termination and Change of Control Benefits

Except as disclosed below, neither the Company nor its subsidiaries has a contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiary, or a change in responsibilities of the NEO following a change in control:

The following Named Executive Officers of the Company - Robert Baldock, Cathy Zhai and Zaidi Harun - provide their services to the Company pursuant to employment agreements dated July 1, 2007 ("Three NEO Employment Agreements"). Under the terms of the Three NEO's Employment Agreements the Company may terminate these Three NEO Employment Agreements without cause in which event the Company shall be obligated to pay each Mr. Baldock, Ms. Zhai and Mr. Harun an amount equal to thirty-six months of his or her annual salary. All stock options exercisable into shares of the Company then held by those three NEOs would become exercisable in full and shall remain exercisable for a period of ninety days following the date of termination. If, a successful bid to acquire all or substantially all of the shares of the Company occurs, Mr. Baldock, Ms. Zhai and Mr. Harun may elect to terminate his or her employment and would be entitled to a payment equal to thirty-six months of his annual salary. In addition, all

unexercised stock options held by Mr. Baldock, Ms. Zhai and Mr. Harun shall become exercisable in full and shall remain exercisable for a period of ninety days following the date of termination.

Pursuant to employment agreements dated July 1, 2008 and renewed on July 1, 2010 for Kevin Wright, in event of a taken over or a change of control up to 80% of the Company, whether or not the new Board of Directors or the new controllers offer a continued employment, he has the choice to continue on the same or newly agreed terms or resigning. Should he decides to resign, it shall be considered as termination without cause, and he will be entitled to be paid two years full salary and benefits and allowed to exercise all of the options granted to that time under the Option Plan.

Director Compensation

Standard Compensation Arrangement

The cash compensation have been approved by the board of directors and awarded to the Directors of the Company for services rendered in their capacity as Directors during the fiscal period ended June 30, 2011 as set forth in the following table. Directors who are Named Executive officers and consultants of the Company not considered independent and do not receive any additional cash compensation for services rendered as Directors in this arrangement.

The standard Cash compensation table is set forth as follows:

Standard Fee Schedule	Chairman (\$)	Chair of Audit Committee (\$)	Regular Directors (\$)
Annum fees	50,000	30,000	25,000
Meeting fees (per meeting or per joint meeting)	1,000	1,000	500

Director Compensation Table

The following table sets forth all amounts of compensation provided to directors who are not also Named Executive Officers, for the Company's most recently completed financial year:

Director Name ¹	Fees Earned (\$)	Share- Based Awards (\$)	Option- Based Awards ⁽²⁾ (\$)	Non-equity Incentive Plan Compensation (\$)	Pension Value (\$)	Other Compensation (\$)	Total (\$)
George Brazier ²	Nil	Nil	Nil	90,000	Nil	67,500	157,500
Robert Baldock	Nil	Nil	Nil	150,000	Nil	Nil	150,000
Zaidi Bin Harun	Nil	Nil	Nil	150,000	Nil	Nil	150,000
Graham Dickson	30,000	Nil	294,531	150,000	Nil	Nil	474,531
Carl Nissen	30,500	Nil	Nil	70,000	Nil	Nil	100,500
Adam Bradley	30,500	Nil	Nil	70,000	Nil	Nil	100,500
Jean-Edgar de Trentinian	19,000	Nil	254,049	70,000	Nil	Nil	343,049

(1) The fair value of the options issued as determined by the Black-Scholes pricing model was 0.29 to 0.42, of which the vested amount was expensed. The weighted average fair value of the options was \$0.34 per option. Details regarding the assumptions underlying these Black-Scholes estimates are set forth in the audited annual financial statements of the Company for the year ended June 30, 2011 filed under the Company's profile at www.sedar.com.

(2) Mr. Brazier serves as a chairman of the Company while having a Consulting Agreement with the Company effective January 1, 2009. He received \$5,000 per month from July 2010 to December 2010 and \$6,250 per month from January 2011 to June 2011 for the consulting services, totaling \$67,500 for the year ended June 30, 2011.

The table below breaks down the directors' fees earned for the financial year ended June 30, 2011. Directors are also reimbursed for any expenses incurred while attending Board or committee meetings, ie. meals, accommodation, airfare, etc.

Meeting during the year	Independent Directors			
	Carl Nissen	Adam Bradley	Graham Dickson	Jean-Edgar de Trentinian
22-Jul-10	\$ 500	\$ 500	\$ 500	\$ -
9-Sep-10	500	500	500	-
21-Sep-10	-	500	500	-
29-Sep-10	-	-	500	-
29-Oct-10	500	500	500	-
3-Nov-10	500	500	500	-
24-Nov-11	500	500	-	-
30-Nov-10	500	500	-	500
27-Jan-11	500	500	500	500
24-Mar-11	500	500	500	500
9-May-11	500	-	500	500
26-May-11	500	500	-	-
16-Jun-11	500	500	500	500
	\$ 5,500	\$ 3,000	\$ 3,000	\$ 3,000
Annual fees	25,000	25,000	25,000	16,500
Total due	\$ 25,500	\$ 25,500	\$ 25,500	\$ 25,500

Incentive Plan Awards - Outstanding Option-Based Awards and Value Vested or Earned During the Year

The following table sets forth information concerning all option-based awards outstanding under incentive plans of the Company at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the Directors who are not Named Executive Officers, and value vested during the year ended June 30, 2011 for each of the Directors who are not Named Executive Officers:

Director Name	Option-Based Awards				Option-Based Awards-Value Vested During the Year ²
	Number of Securities Underlying Unexercised Options ¹ (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-The-Money Option ¹ (\$)	
George Brazier	271,835	0.25	5-Dec-13	84,269	34,500
	230,000	0.40	5-Dec-13	36,800	Nil
	400,000	0.50	5-Dec-13	24,000	Nil
Robert Baldock	271,833	0.25	5-Dec-13	84,268	Nil
Zaidi Bin Harun	271,833	0.25	5-Dec-13	84,268	Nil
Carl Nissen	271,833	0.25	5-Dec-13	84,268	Nil
	230,000	0.40	15-Aug-13	36,800	Nil
	400,000	0.50	5-Jul-12	24,000	Nil
Adam Bradley	271,833	0.25	5-Dec-13	84,268	Nil
	230,000	0.40	15-Aug-13	36,800	Nil
	400,000	0.50	5-Jul-12	24,000	82,500
Graham Dickson	500,000	0.30	10-Jun-15	130,000	Nil
	1,000,000	0.42	29-Sep-15	145,000	Nil
Jean-Edgar de Trentinian	600,000	0.61	30-Nov-15	Nil	Nil

- (1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$0.56 and the exercise or base price of the option. This amount is the dollar value that would have been realized computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Securities Authorized for Issuance under Equity Compensation Plans

Fixed Stock Option Plan

The Company has a stock option plan for the granting of incentive stock options to the officers, employees and Directors (the “**Fixed Plan**”). The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the Directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

The Fixed Plan, which is currently in place, has 28,941,000 shares reserved for issuance, being approximately 17% of the Company’s issued and outstanding shares as of the date the Fixed Plan was approved by the shareholders at the general annual meeting held on November 3, 2010.

Under the Fixed Plan, the number of shares which is reserved for issuance to Insiders as a group shall not at any time exceed 17% of the total number of issued and outstanding shares. As well, the number of shares which may be granted in any 12 month period:

- (a) to any one optionee shall not exceed 6% of the Company’s issued and outstanding shares;
- (b) to insiders as a group shall not exceed 15% of the Company’s issued and outstanding shares;
- (c) to any one Consultant (as defined in Exchange policies), shall not exceed 2% of the Company’s issued and outstanding shares; and
- (d) to all persons who undertake Investor Relations Activities (as defined in Exchange policies), shall not exceed 2% of the Company’s issued and outstanding shares.

Additional material terms of the Fixed Plan are as follows:

- (a) In accordance with good corporate governance practices and as recommended by National Policy 51-201 *Disclosure Standards*, the Company imposes black-out periods restricting the trading of its securities by directors, officers, employees and consultants during periods surrounding the release of annual and interim financial statements and at other times when deemed necessary by management and the board of directors. In order to ensure that optionees are not prejudiced by the imposition of such black-out periods, the Fixed Plan includes a provision (the “**Black-Out Provision**”) to the effect that any outstanding stock options with an expiry date that falls during a management imposed black-out period or within five days thereafter will be automatically extended to a date that is 10 trading days following the end of the black-out period.
- (b) The Fixed Plan provides that if a change of control (as defined therein) occurs, or if the Company is subject to a take-over bid, all shares subject to stock options shall immediately become vested and may thereupon be exercised in whole or in part by the option holder. The Board may also accelerate the expiry date of outstanding stock options in connection with a take-over bid.
- (c) The Fixed Plan contains adjustment provisions with respect to outstanding options in cases of share reorganizations, special distributions and other corporation reorganizations including an arrangement or other transaction under which the business or assets of the Company become, collectively, the business and assets of two or more companies with the same shareholder group upon the distribution to the Company’s shareholders, or the exchange with the Company’s shareholders, of securities of the Company or securities of another company.
- (d) The Fixed Plan provides that, on the death or disability of an option holder, all vested options will expire at the earlier of 365 days after the date of death or disability and the expiry date of such options. Where an optionee is terminated for cause, any outstanding options (whether vested or unvested) are cancelled as of the date of termination. If an optionee retires or voluntarily resigns or is otherwise terminated by the Company other than for cause, then all vested options held by such optionee will expire at the earlier of (i) the expiry date of such options and (ii) the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee ceases to be an eligible person under the Fixed Plan.
- (e) The Fixed Plan contains a provision that, if pursuant to the operation of the plan’s adjustment provisions, in respect of options granted under the Fixed Plan (the “**Subject Options**”), an optionee receives options to purchase securities of another company (the “**New Company**”), such new options shall expire on the earlier of: (i) the expiry date of the Subject Options; (ii) if the optionee does not become an eligible person in respect

of the New Company, the date that the Subject Options expire pursuant to the applicable provisions of the Fixed Plan relating to expiration of options in cases of death, disability or termination of employment discussed in the preceding paragraph above (the “**Termination Provisions**”); (iii) if the optionee becomes an eligible person in respect of the New Company, the date that such new options expire pursuant to the terms of the New Company’s stock option plan that correspond to the Termination Provisions; and (iv) the date that is two (2) years after the optionee ceases to be an eligible person in respect of the New Company or such shorter period as determined by the board.

All existing and outstanding options will count against the number of shares reserved for issuance under the Fixed Plan as long as such options remain outstanding.

Equity Compensation Plan Information

The following table sets forth the Company’s compensation plans under which equity securities are authorized for issuance as at the end of the most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under 2010 Stock Option Plan(a) (c)
2010 Stock Option Plan	25,099,167	\$0.38	2,390,000

CORPORATE GOVERNANCE

A summary of the responsibilities and activities and the membership of each of the Committees are set out below.

National Policy 58-201 (“NP 58-201”) establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company’s practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Company’s Board consisted of seven Directors, four of whom were independent based upon the tests for independence set forth in Multilateral Instrument 52-110. Jean-Edgar Trentinian, Carl Nissen, Graham Dickson and Adam Bradley are independent. Robert Baldock is not independent as he is the President and CEO of the Company. Zaidi Harun is not independent as he holds the position of Vice President, Exploration of the Company and George Brazier is not independent as he is the Chairman of the Company.

Management Supervision by Board

The CEO and CFO report upon the operations of the Company separately to the independent directors of the Board and at such times throughout the year as is considered necessary or advisable by the independent directors. The independent directors are encouraged to meet at any time they consider necessary without any members of management including the non-independent directors being present. The Company’s auditors, legal counsel and employees may be invited to attend. The Audit Committee which is composed of a majority of independent directors meet with the Company’s auditors without management being in attendance.

The size of the Company is such that all the Company’s operations are conducted by a small management team which is also represented on the Board.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, and industry and on the responsibilities of directors. New Board members are also provided with access to recent, publicly filed documents of the Company, management and technical experts and consultants. Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to shareholders.

Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and Chief Executive Officer. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

Expectations of Management

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity.

Board Committees

At present, the Company has an Audit Committee and a Compensation Committee. As exploration of its Malaysian properties progresses, management anticipates that additional committees will be established.

Audit Committee

Audit Committee Charter - See Appendix A hereto.

a. Composition of the Audit Committee

The following were the members of the Committee for the fiscal year ending June 30, 2008:

Robert Baldock	Not independent ①	Financially literate ①
Carl Nissen	Independent ①	Financially literate ①
Adam Bradley	Independent ①	Financially literate ①

① As defined by Multilateral Instrument 52-110 ("MI 52-110").

b. Relevant Education and Experience

Robert Baldock, Chairman of Audit Committee

A qualified accountant with professional qualifications as FCPA, CA (M), FIMC, and over 10 years as Partner in a professional accounting practice followed by more than 20 years in senior management positions in public listed and private companies in a number of international jurisdictions including the USA, Canada, Australia and UK. Chairman of the Company's Audit Committee since March 1998.

Carl Nissen, Member of Audit Committee

More than 10 years extensive experience in estimating and compiling budget information for multimillion dollar industrial construction projects. More than 10 years' experience in developing, controlling and reporting on \$7 to \$10

million annual mine department expenditures at two major BC Mines. (Just prior to the year end unfortunately Mr. Nissen was deceased unexpectedly, and Graham Dickenson was appointed as his successor).

Adam Bradley, Member of Audit Committee

Eight years' experience in developing, controlling and reporting on million dollar annual operation expenditure plans at two Alcoa Alumina Refineries. Approximately two years experience with accountability for management of a program of capital work in excess of US\$100m inclusive of justification, project execution, capitalization, depreciation, post project review.

c. Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditors not adopted by the Board of Directors.

d. Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

e. Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

Compensation Committee

Compensation Committee Charter - See Appendix B hereto.

The following are member of the Compensation Committee:

George Brazier	Not independent ①	Chairman
Carl Nissen	Independent ①	Member
Adam Bradley	Independent ①	Member

The Compensation Committee has the responsibility to review and recommend for approval by the Board all remuneration of the senior management of the Company. The Compensation Committee is also responsible for identifying, evaluating and recommending nominees to the Board of Directors and its committees. In certain circumstances the Committee may retain outside consultants to conduct searches for appropriate nominees.

To determine appropriate compensation payable, the Committee reviews compensation paid to Directors and the senior management of companies of similar size and stage of development in the mining exploration industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company.

The Board recognizes that it is important to have a comprehensive compensation package in place to ensure that Board members and management executives can be motivated and compensated to continuously work hard in the best interests of the Company's shareholders.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the Directors or executive officers of the Company, nor any person who has held such position since the beginning of the most recent completed financial period end of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of Directors, the appointment of auditors and as set out herein.

INDEBTEDNESS TO COMPANY OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

There is no indebtedness of any director, executive officer, proposed nominee for election as a director or associate of them, to or guaranteed or supported by the Company or any of its subsidiaries either pursuant to an employee stock purchase program of the Company or otherwise, during the most recently completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or its subsidiary.

MANAGEMENT CONTRACTS

No management functions of the Company or subsidiary are performed to any substantial degree by a person other than the Directors or executive officers of the Company or subsidiary.

EXPERTS

The Technical Report, which was prepared in compliance with NI 43-101, was authored by Walter Dzick, B.Sc., MBA, P. Geo., AusIMM, and Roderick Carlson, B.Sc., MSc., MAIG, both of Snowden Mining Industry Consultants. Each of Messrs. Dzick and Carlson is a "Qualified Person" as such term is defined in NI 43-101 and independent is independent of the Company within the meaning of NI 43-101. The technical information contained in this Information Circular with respect to the Mengapur Project has been summarized from the Technical Report.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at 910-688 West Hastings Street, Vancouver, British Columbia, V6B 1P1, to request copies of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

CERTIFICATE

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. The contents and the sending of the Management Information Circular have been approved by the Board of Directors.

BY ORDER OF THE BOARD OF DIRECTORS, THIS 25TH DAY OF NOVEMBER, 2011.

"Robert Baldock"

Robert Baldock, Chief Executive Officer

"Cathy Zhai"

Cathy Zhai, Chief Financial Officer

APPENDIX A**MONUMENT MINING LIMITED
MANDATE OF THE AUDIT COMMITTEE****Section I. Audit Committee Purpose**

The Audit Committee is appointed by the Board of Directors (the "Board") to assist the Board in fulfilling its oversight responsibilities. The Committee's primary responsibilities are to:

- Overseeing the process related to the company's financial risk and internal control;
- Overseeing financial reporting; and
- Overseeing internal and external audit processes.

The Audit Committee's primary duties are to:

- Identify and monitor the management of the principal risks that could impact the financial reporting of the company;
- Monitor the integrity of the Company's financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- Monitor compliance with legal and regulatory requirements;
- Monitor the independence and performance of the external auditors and ensure that the right level and extent of audit examination being brought to bear with due regard to financial reporting risk by an audit team with appropriate skills and experience;
- Provide avenue of communication among the external auditors, management and the Board of Directors and ensure communication arising from audit engagement relating to financial statements are adequate and compliant with CICA handbook.

The Audit Committee has authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the Company. The Audit Committee has the ability to retain, at the Company's expenses, special legal, accounting, or other consultants or experts it deems necessary in the performance its duties when the issues arising from the company's financial reporting are considered material.

Section II. Audit Committee Composition and Meetings

Audit Committee members shall meet the requirements of the Canada Business Corporations Act (BCCA) and TSX Group.

The Audit Committee shall be comprised of three or more directors as determined by the Board, the majority of whom shall be outside directors who are unrelated, free from any relationship that would interfere with the exercise of his or her independent judgment. The Audit Committee is considered by the Board as Independent when its majority members are outside directors, based on the fact that the company is listed at TSX-Venture Exchange as a tier 1 company.

All members of the Committee shall be financially literate, being defined as able to read and understand basic financial statements, and at least one member of the Committee shall have accounting or related financial management expertise in public companies.

Audit Committee members shall be appointed by the Board on recommendation from the nominating process. If an audit committee Chair is not designated or present, the members of the Committee may designate a Chair by majority vote of the Committee membership.

The Audit Committee shall meet at least two times annually, or more frequently as circumstances dictate. The Audit Committee Chair shall prepare and /or approve an agenda in advance of each meeting in consultation with management, other committee members and external auditors.

The Committee may meet privately in executive session annually with management, and the external auditors as a committee to discuss any matter that the Committee or each of these groups believe should be discussed candidly and without pressure.

In addition, the Committee, or at least its Chair, should communicate with management, and the external auditors when necessary, quarterly to review the Company's interim financial statements and significant findings.

Section III. Audit Committee Responsibilities and Duties

Review Procedures

1. Review and reassess the adequacy of this Mandate at least annually and submit the mandate to the Board of Directors for approval.
2. Review the Company's annual audited financial statements and related documents prior to filing or distribution. Review should include discussion with management and external auditors of significant issues regarding accounting principals, practices, and significant management estimates and judgments.
3. Annually, in consultation with management external auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control, and report such exposures. Review significant findings prepared by the external auditors and management responses.
4. Review the effectiveness of the overall process for identifying the principal risks affecting financial reporting and provide the Committee's view to the Board of Directors.
5. Review with financial management and the external auditors the Company's quarterly financial results and related documents prior to the release of earnings and/or the Company's quarterly financial statements prior to filing or distribution (No review engagement required with the external auditors for quarterly financial report. However, the accounting assistance will be required from the external auditors for fairness of presentation and adequate disclosure). Discuss any significant changes to the Company's accounting principals. The Chair of Audit Committee may represent the entire Audit Committee for purpose of this review.

External Audit

6. **The external auditors are ultimately accountable to the Audit Committee and the Board of Directors, as representatives of the shareholders. The Audit Committee shall review the independence and performance of the auditors and annually recommend to the Board of Directors the appointment of the external auditors or approve any discharge of auditors when circumstances warrant.**
7. **Approve the fees and other significant compensation to be paid to the external auditors.**
8. On an annual basis, the Committee should review and discuss with the external auditors all significant relationships they have with the Company that could impair the auditors' independence.
9. Review the external auditors' audit engagement letter and audit plan – discuss and approve audit scope, staffing, locations, reliance upon management, and general audit approach. Ensure the audit plan is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have.
10. Prior to release the year-end earnings, discuss the results of the audit with the external auditors. Discuss certain matters required be communicated to Audit Committee in accordance with the standards established by the CICA.
11. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principals as applied in the Company's financial reporting.

Legal Compliance

On at least annual basis, review with the Company's legal counsel any legal matters that could have a significant impact on the organization's statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies.

Other Responsibilities

12. Annually assess the effectiveness of the committee against its Mandate and report results of the assessment to the Board.
13. Prepare and disclose a summary of the Mandate to shareholders.
14. Perform other activities consistent with this mandate, the Company's by-laws, and governing law, as the Committee or the Board deems necessary or appropriate.
15. Maintain minutes of meetings and periodically report to the Board of Directors on significant results of the foregoing activities.

APPENDIX B**MONUMENT MINING LIMITED
Mandate of the Compensation Committee****GENERAL**

The Compensation Committee (the "Committee"), appointed by the Board of Directors (the "Board"), has responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the CEO, CFO, other senior officers and other key employees (the "Management") of the Company and for recommending compensation for Directors.

The Compensation Committee shall be comprised of three members, a majority of whom shall be "independent" Directors as defined in applicable securities legislation.

RESPONSIBILITIES

Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board.

The Committee shall:

- (a) review annually the compensation for Directors who serve on the Board or its committees, considering all relevant matters including the goals of the Company, the effectiveness of the Board, each committee and each Director in achieving its mandate, time commitment of Directors, compensation provided by comparative companies and level of responsibility;
- (b) review annually the indemnification policies of the Company and D&O insurance policy, if any;
- (c) review and approve performance targets and corporate goals relevant to the CEO's compensation and evaluate the CEO's performance based on such goals;
- (d) review annually the salary, bonus, stock options and other benefits, direct or indirect and change of control packages for Management, considering all relevant matters including the goals of the Company and the effectiveness of Management in achieving the goals, the skill, qualifications and level of responsibility of Management, compensation provided by comparative companies and make recommendations to the Board;
- (e) administer stock option plan, employee benefit plans and other plans adopted by the Company and review and approve benefits to be granted under the plans to Management in accordance with guidelines established by the Board;
- (f) with the assistance of Management, monitor trends in compensation for directors and management, review the Company's compensation policies and plans and make recommendations to the Board;
- (g) review executive compensation disclosure, including compensation philosophy, before it is publicly disclosed; and
- (h) review disclosure of stock option plans that are submitted for shareholder approval.

The Committee shall have authority to engage outside consultants to review the Management compensation program as appropriate.

The Committee shall review and approve the Committee's Report for publication in the annual proxy circular or annual information form.

The Committee shall conduct a portion of each meeting without the presence of non-independent directors and management.

The Committee shall also have such other powers and duties as are delegated to it by the Board.

The Committee shall conduct an annual assessment of its performance and report the results to the Board.

EFFECTIVE DATE

This Mandate was revised and implemented by the Board on September 23, 2009.

QUESTIONS MAY BE DIRECTED TO THE PROXY SOLICITOR



NORTH AMERICAN TOLL-FREE

1-877-304-0211

Banks Brokers or Collect Calls: 416-304-0211

Email: assistance@laurelhill.com