



D I V E R S I F Y I N G F O R S U S T A I N A B I L I T Y



2 0 1 4 A N N U A L R E P O R T

MONUMENT
MINING LIMITED





Monument's focus is to build on current gold production through its project portfolio development and acquisition opportunities.

"We are using the opportunities presented in a weakened commodities market to reduce single metal risk, single project risk and single country risk by acquiring accretive distressed assets for development."

Robert Baldock, President and CEO

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Read in conjunction with Monument's Fiscal 2014 Audited Financial Statements and Management Discussion & Analysis, available at www.sedar.ca and www.monumentmining.com

All dollar amounts in US\$ except where noted.

2014 HIGHLIGHTS

FINANCIAL

- Gross Revenue from gold sales of \$48.58 million
- Profit margin generated from gold production of \$16.28 million
- Cash balance of US\$24.7 million on June 30, 2014
- Assets increased to \$250.5 million in fiscal 2014

PRODUCTION

- Gold Production of 35,983 ounces
- Cash cost per ounce of US\$613
- A record 1,018,972 tonnes of ore processed, an increase of 9% from fiscal 2013

DEVELOPMENT / EXPLORATION

- Acquired the Murchison Gold Project in Western Australia
- Focused R&D studies on low capital cost sulphide ore treatment alternatives at Selinsing plant
- Continued exploration for gold discovery potential in Malaysia and Australia
- Progressed Mengapur development on oxide iron beneficiation plant based on R&D studies

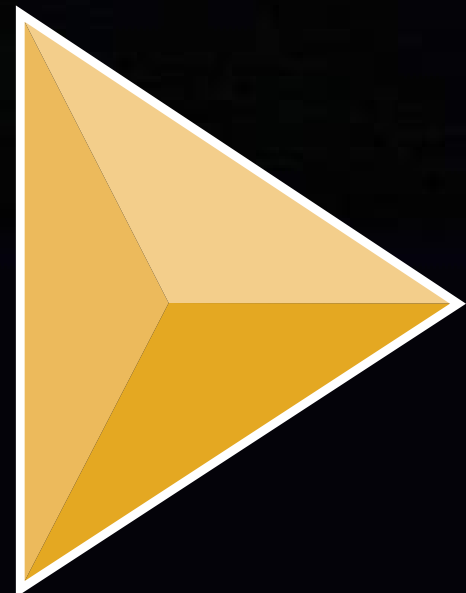
DIVERSIFYING FOR SUSTAINABILITY



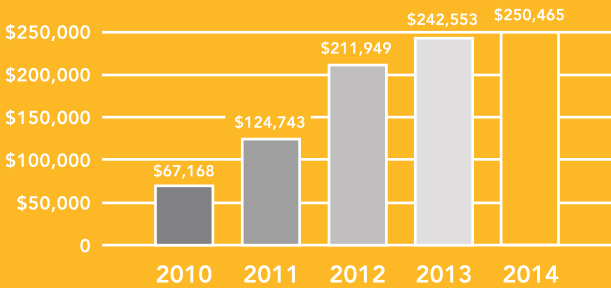
Selinsing Gold Mine

2015 KEY STRATEGIES AND DELIVERABLES

- Develop gold focused portfolio diversifying the country risk and single production site risk
- Deliver sustainable gold production through the optimization of plant performance and effective exploration programs
- Deliverables
 - Exploit Intec Technology at the Selinsing site for economic solution of gold sulphides recovery and optimize performance of the current gold processing plant
 - Complete resource definition and economic assessment study and develop Murchison Gold Project into a production site
 - Strengthen geological study and exploration targets



TOTAL ASSETS (IN THOUSANDS OF US\$)



PROPERTY PORTFOLIO (ALL 100% INTEREST)

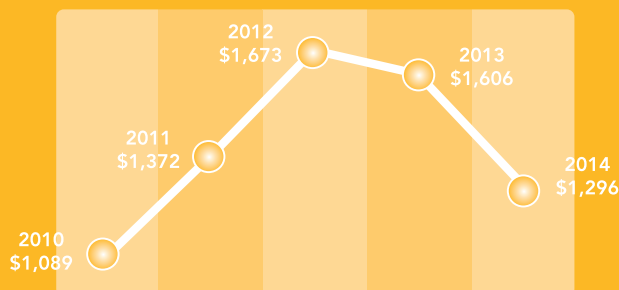
GOLD PORTFOLIO

	REGION	ACRES	PHASE OF DEVELOPMENT
SELINSING	MALAYSIA	776	PRODUCTION
BUFFALO REEF	MALAYSIA	444	PRODUCTION
FELDA LANDS	MALAYSIA	3,920	EXPLORATION
FAMEHUB	MALAYSIA	32,000	EXPLORATION
MURCHISON	WESTERN AUSTRALIA	24,216	DEVELOPMENT

POLYMETALLIC PORTFOLIO

	REGION	ACRES	PHASE OF DEVELOPMENT
MENGAPUR	MALAYSIA	2,310	DEVELOPMENT

AVERAGE LONDON SPOT GOLD PRICE (US\$)



PRESIDENT'S MESSAGE TO SHAREHOLDERS

Fiscal 2014 business focus was **Diversification for Sustainability**. The Company has been developing through its growth path from an exploration junior to a gold producer, and working toward becoming a mid-tier dividend paying company. Diversifying for Sustainability provides us a strategy to achieve this mission, including diversification of single country risk, the single commodity risk and the single site production and cash flow risk. The success of the Selinsing gold production has enabled us to execute this strategy since fiscal 2012 when the Mengapur Polymetallic Project in Malaysia was first bought for cash that was generated from our Selinsing production. The Company has cash, cash flow and no debt, which reflects a cautious approach to this volatile and cyclical industry.

As a part of this strategy, a significant accomplishment in fiscal 2014 was acquiring for cash the **Murchison Gold Project**, a turn-key asset into the Company's gold portfolio, including a JORC compliance historical gold resource, the fully operational Burnakura gold processing plant and a newly developed camp site and all necessary infrastructures. The Murchison Gold Project is situated in the politically safe and mining-friendly jurisdiction of Western Australia - the Murchison Gold Field, which has been explored since the 1900s and contains a number of closed mines with significant historical multi-million ounce production as well as currently operating gold projects. It has been and still is a prolific gold region.

Subsequent to fiscal 2014, when the downturn in the resource sector continued to support a "buyer's market", the Company also acquired the accretive **Tuckanarra Gold Project** about 40 kms southwest of Monument's Burnakura mill at the Murchison Gold Project. These Western Australia acquisitions are a strategic move to consolidate a large land position in the region.

As fiscal 2014 passed behind, Monument has **sustained its gold production** under a challenging market where gold prices continued declining. In fiscal 2014, the Selinsing Gold

Mine operation produced 35,983 ounces at an average cash cost of \$613 per ounce in line with our mine plan. Our gross revenues were \$48.6 million, generated from gold sales of 37,670 ounces at an average realized gold price of \$1,290 per ounce. Overall in past five years we have mined 3.3 million tonnes of ore, producing over 190,000 ounces of gold and have generated over \$274 million in revenues, of which we are very proud.

While oxide and leachable sulphide ore were continuously feeding through the Selinsing mill during fiscal 2014, our research and development team concentrated on exploring economic alternatives for gold sulphides treatment, including roasting, pressure oxidation, halide-chloride leaching, fine grinding, and biological heap leach. In February 2015, subsequent to fiscal 2014, Monument has secured an interim Intec License to exploit sulphide gold and copper recovery technology. Intec is a hydro-metallurgical process using a mixed halide lixiviant for the extraction of pure copper, precious metals and associated metals from sulphide concentrates. The Intec Technology has demonstrated success in a laboratory environment; Monument plans to scale up the Intec Technology to an operational stage over the next two year's trial commercialization period. Upon success, the Company is expecting to maintain sustainable gold production at the Selinsing Gold Mine until fiscal 2020, without accounting for any further exploration success in the Selinsing and Buffalo Reef projects.



Exploration is our future. During fiscal 2014, a structural geological study was carried at Buffalo Reef to identify additional exploration targets. The continuous technical study together with targeted drilling during the period was conducted to convert inferred resources to indicated and measured resources and reserves for Selinsing and Buffalo Reef projects; however a NI 43-101 technical report is pending due to ongoing test work on the sulphide material. The completion of such test work will enable the Company to produce an updated resource statement in compliance with NI 43-101 standards.

Since acquiring the Murchison Gold Project, a drilling program was initiated in May 2014 at the Alliance and New Alliance open pits in the Burnakura area. This work was designed to validate the historical resource, increase the grade and geological continuity of the mineralization through confirmation and infill drilling, test for resource extensions, and define further exploration targets. This work also contributes to the subsequent resource estimate study planned for fiscal 2015 in order to provide a commercial outcome within an eighteen month time frame from acquisition. Subsequent to year end, **encouraging first and second round drill results** were announced at the Alliance and New Alliance open pits and third round drill results at the Federal City open pit.

The Mengapur Polymetallic Project continues to represent a **long term mining asset opportunity** with downstream commodity product potential. During fiscal 2014, extensive metallurgical work was complete at the Company's in-house R&D laboratory to support the design and construction of the iron/copper beneficiation plant. However, in light of the sharp decline in iron price and the continued slide of copper, the start-up and pending production has been put on hold subsequent to fiscal 2014.

Looking ahead to 2015, we expect to see more of the same uncertainty in resource prices and will navigate accordingly. We believe **GOLD will continue to be our focus** to generate cash flow. The combination of expansion of the gold inventory and commercialization test work on Intec gold sulphides recovery technology will potentially open up a new chapter. With our zero debt position, cash reserves and continuous cash inflow, and ongoing support from our shareholders, we look forward to conquer the challenges in fiscal 2015 and beyond, and exploit the opportunities our future holds.

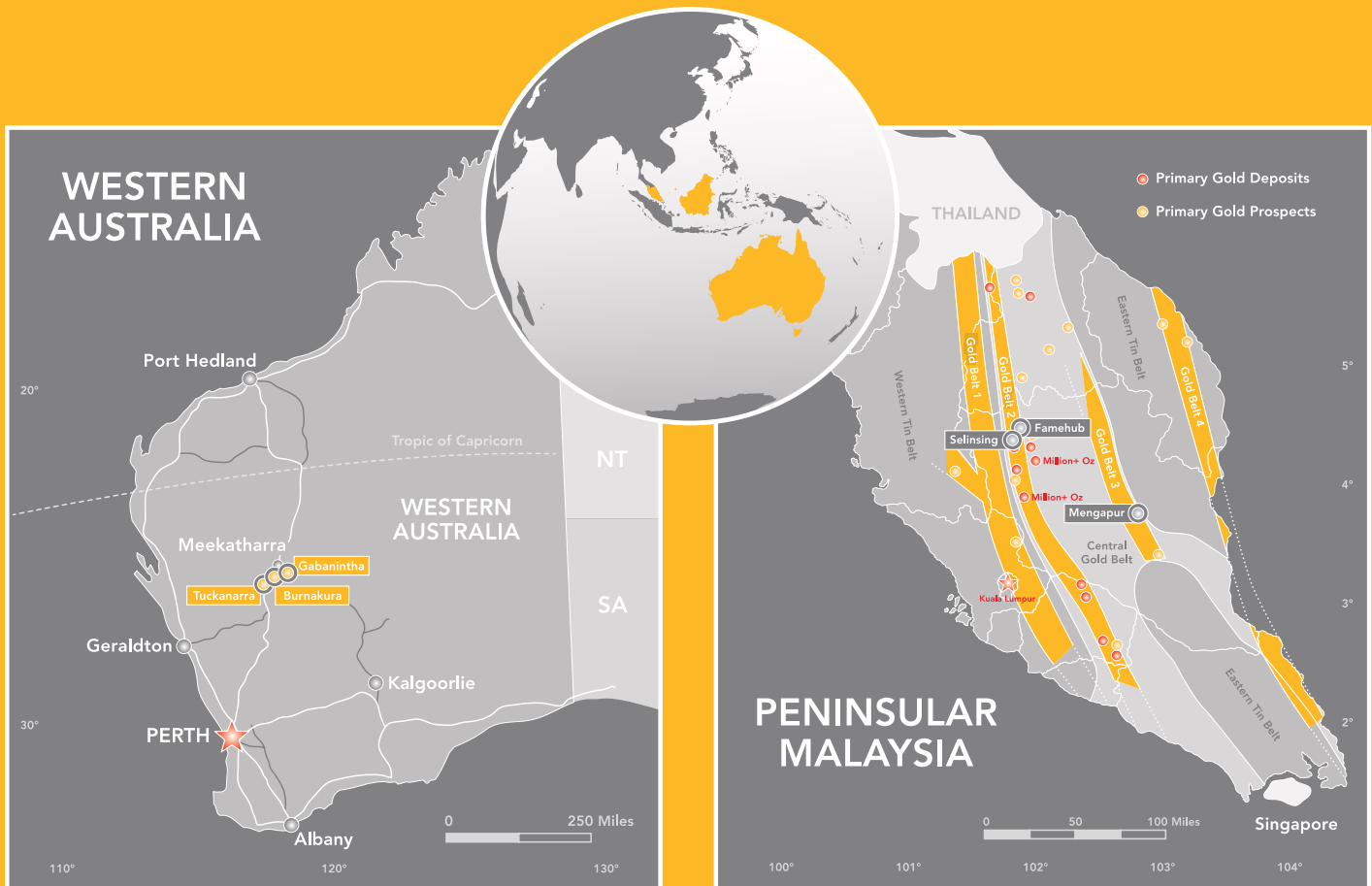
Sincerely,

A handwritten signature in orange ink that reads "R. F. Baldoock". The signature is fluid and cursive, written in a professional style.

ROBERT F. BALDOCK President and CEO



CORPORATE OVERVIEW



Monument Mining Limited (TSX-V:MMY, FSE:D7Q1) is an established Canadian gold producer and mining asset developer that owns and operates the Selinsing gold mine in Malaysia, with gold production cash costs among the lowest in the mining industry. The experienced management team is focused on growth and is advancing several projects and properties including the Murchison Gold Projects at Burnakura and Gabanintha in Western Australia; and the Mengapur Polymetallic Project, at Pahang State in Malaysia. Subsequent to fiscal 2014, the Tuckanarra Gold Project in Western Australia has also been added to its gold portfolio.

Monument’s primary business objective is to advance a portfolio of mineral projects from exploration and development to production and to increase gold and other mineral assets through acquisition of prospective land or gold and other mineral projects at an advanced development stage.

The Company’s longer-term goal is to be a sustainable, dividend paying, mid-tier gold, base metals and industrial mineral producer.

Monument’s management team has proven their ability to quickly build profitable operations. The Company employs over 300 people in Malaysia and Western Australia, and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities. Monument’s Head Office is located in Vancouver, B.C., Canada, and operates through its subsidiaries in Pahang State, Malaysia and in Western Australia.

As of June 30, 2014 the Company controlled producing and exploration properties covering 63,666 acres in Malaysia and Western Australia. Monument has a large pipeline of quality projects ranging from an operating gold mine to grass roots exploration for future potential.

FINANCIAL PERFORMANCE

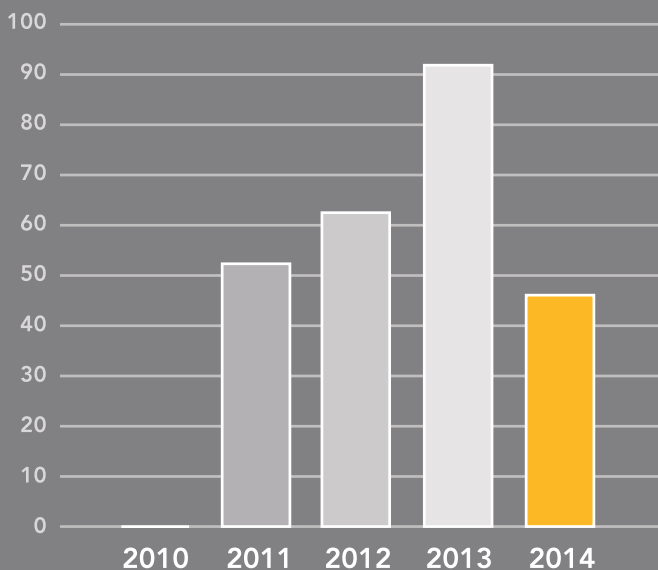
In a climate of challenging market conditions, the Company has continued measures to strengthen the Balance Sheet and provide a strong platform to pursue its primary business objectives. In comparison to the prior fiscal year, the Company has increased total assets by \$7.92 million to \$250.47 million from \$242.55 million.

The overall operating results of the Company reflect its income from gold mining operations, on-going corporate business development, administrative costs and other income or expenses such as interest, gains or losses on derivative liabilities and foreign exchange gains or losses.

During fiscal 2014, Monument Mining sold 37,670 ounces of gold at an average price of \$1,290 per ounce for \$48.6 million in gross revenue. Cash costs per ounce sold for fiscal 2014 was \$613, which is among the lowest in the industry. Cash provided from operating activities was \$16.5 million in fiscal 2014.

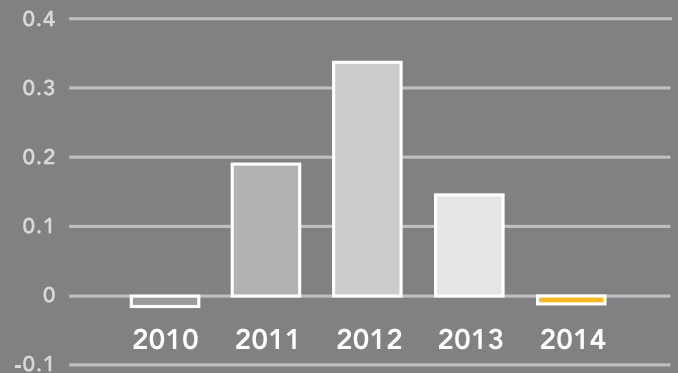
Income from mining operations generated \$16.3 million for fiscal 2014 compared to \$57.5 million for fiscal 2013. The main reasons for the lower income resulted from operations were a significant drop in overall gold price and reduced gold production during the year. The net loss attributable to common shareholders for fiscal 2014 was \$2.6 million or \$0.01 per share (basic), compared to net income of \$32.8 million or \$0.14 per share (basic) for fiscal 2013.

REVENUE (US\$ M)



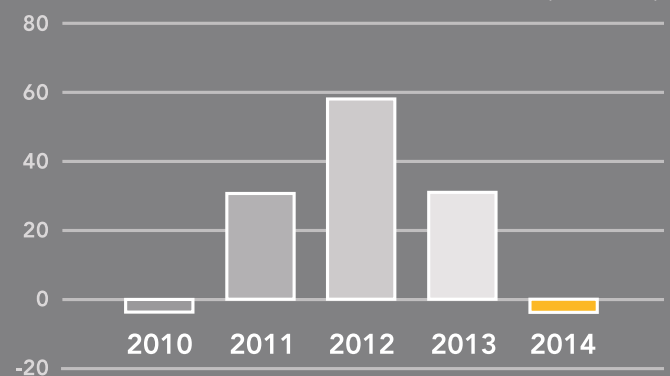
Gross Revenue for Fiscal 2014 is \$48.6 Million

EARNINGS/SHARE (US\$)



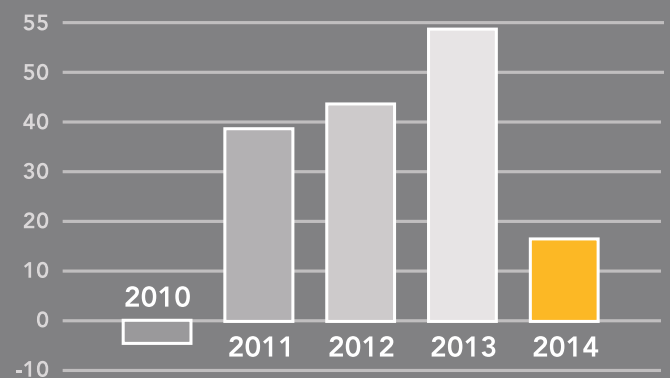
Fiscal 2014 Net Loss of \$0.01 Per Share

NET INCOME (US\$ M)



Fiscal 2014 Net Loss of \$2.6 Million

OPERATING CASH FLOW (US\$ M)



Cash from Operating Activities for Fiscal 2014 of \$16.5 Million



OPERATING HIGHLIGHTS

(expressed in US\$)	Fiscal 2013				Fiscal 2014			
	Q1 \$	Q2 \$	Q3 \$	Q4 \$	Q1 \$	Q2 \$	Q3 \$	Q4 \$
Revenues (000's)	20,805	19,640	20,325	30,506	16,002	8,340	12,094	12,147
Average realized gold price (per ounce)	1,658	1,730	1,626	1,419	16,002	8,340	12,094	12,147
Average London spot gold price (per ounce)	1,652	1,723	1,632	1,414	1,308	1,287	1,266	1,292
Net earnings before other income attributable to common shareholders (000's)	13,229	10,268	9,951	14,937	1,326	1,276	1,293	1,295
Earnings per share before other income:								
– Basic	0.06	0.05	0.04	0.05	0.01	0.00	0.00	0.01
– Diluted	0.06	0.05	0.04	0.05	0.01	0.00	0.00	0.01
Net earnings after other income and tax Attributable to common shareholders (000's)	10,834	12,457	(5,513)	15,060	1,742	1,453	(915)	(4,911)
Earnings Per Share:								
– Basic	0.05	0.06	(0.02)	0.05	0.01	0.01	(0.00)	(0.02)
– Diluted	0.05	0.06	(0.02)	0.05	0.01	0.01	(0.00)	(0.02)

a) Q1 Fiscal 2014 restated earnings from \$2.494m, due to restatement of share-based compensation expense.

b) Q1 Fiscal 2014 restated earnings from \$1.577m, due to restatement of share-based compensation expense. Q2 fiscal 2013 restated from \$0.13

Selected Financial Information (expressed in thousands of US\$)

	June 30, 2014	June 30, 2013	June 30, 2012
BALANCE SHEET			
Current assets	\$ 43,171	\$ 74,356	\$ 50,180
Non-current assets	207,294	168,197	161,769
Total assets	250,465	242,553	211,949
Current liabilities	6,123	12,941	19,053
Other liabilities	16,723	10,018	22,389
Non-controlling interests	–	–	24,186
Equity attributable to shareholders	227,619	219,594	146,321
Total liabilities and shareholders' equity	250,465	242,553	211,949
Working capital excluding derivative liabilities	\$ 37,048	\$ 61,415	\$ 31,131

OPERATING HIGHLIGHTS

Monument has projects in Malaysia and Western Australia. The project portfolio consists of both Gold and Polymetallic properties. The Company's 100% owned gold portfolio includes the Selinsing Gold Mine, the Buffalo Reef Property, FELDA Land and the Famehub properties, all located in Pahang State within the Central Gold Belt of Malaysia, and the Murchison Gold Project in Western Australia. Monument also owns 100% of the development stage Mengapur Polymetallic Project also in Pahang State, Malaysia.

With gold prices in the \$1,300 per ounce range this year, Monument has maintained its low cash cost gold production at Selinsing and continued to optimize the plant performance in order to increase gold recoveries. Operating cash flow from Selinsing production has been invested in the development of the gold and polymetallic project portfolio, including research and development programs, exploration, and the strategic acquisition of mineral resources. This continuous capital reinvestment in Monument's future is to achieve the Company's long-term growth plans and objectives.

CAPITAL STRUCTURE & MARKET PERFORMANCE

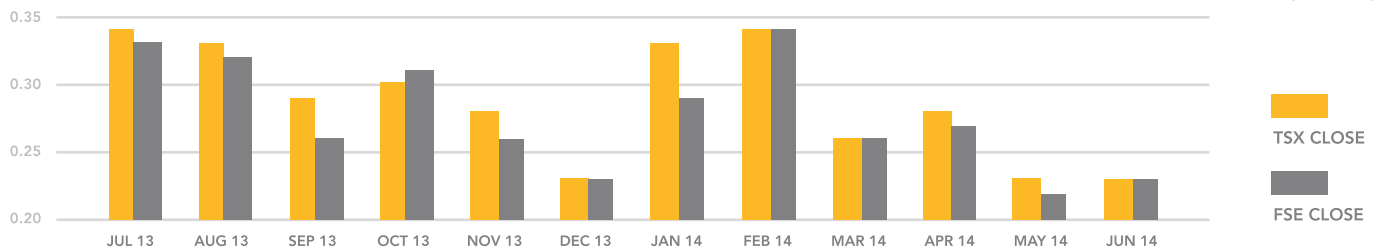
During fiscal 2014, the Company issued 25 million fully paid Monument common shares at CAD\$0.50 per share to Malaco Mining Sdn. Bhd. in consideration for a profit-sharing arrangement with respect to the oxide magnetite top soils on Area C of the Mengapur Project, as well as approximately 1.2 million tonnes of previously stockpiled oxide magnetite-bearing top soils. As of June 30, 2014, based on market capitalization, Monument Mining Limited was the 35th largest mining company on the TSX venture exchange (PwC: Junior Mining Report 2014).

CAPITAL STRUCTURE

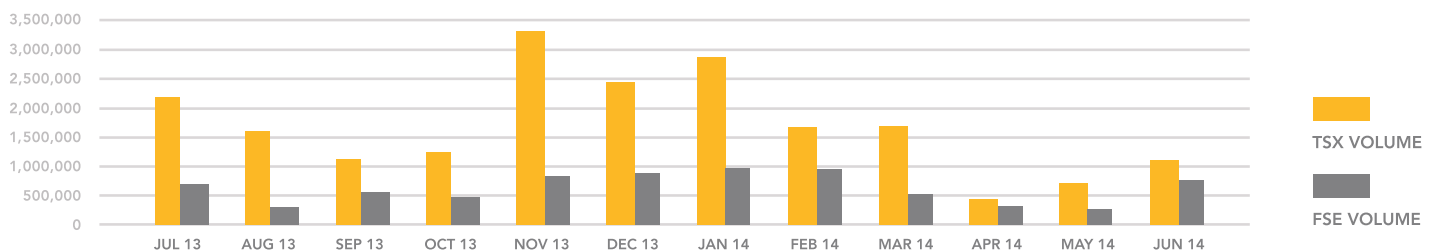
As of June 30, 2014

Shares Outstanding	300,218,030
Warrants	25,000,000
Options	19,215,501
Agent Options	3,115,000
Fully Diluted	347,548,531
Share Price	\$0.23
52 Week High/Low	\$0.37/\$0.21
Market Capitalization	\$69.1 M

FISCAL 2014 STOCK CLOSING PRICE (CDN)



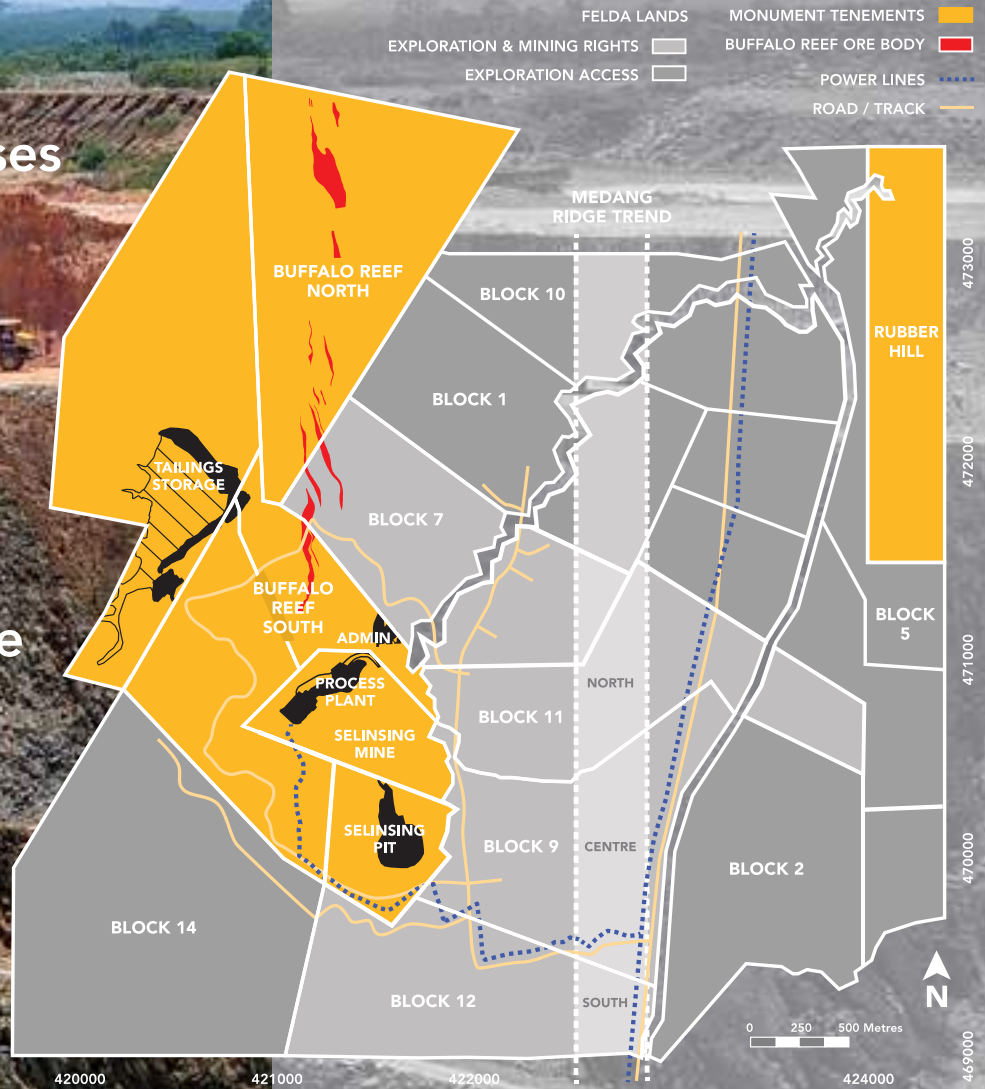
FISCAL 2014 TRADING VOLUMES



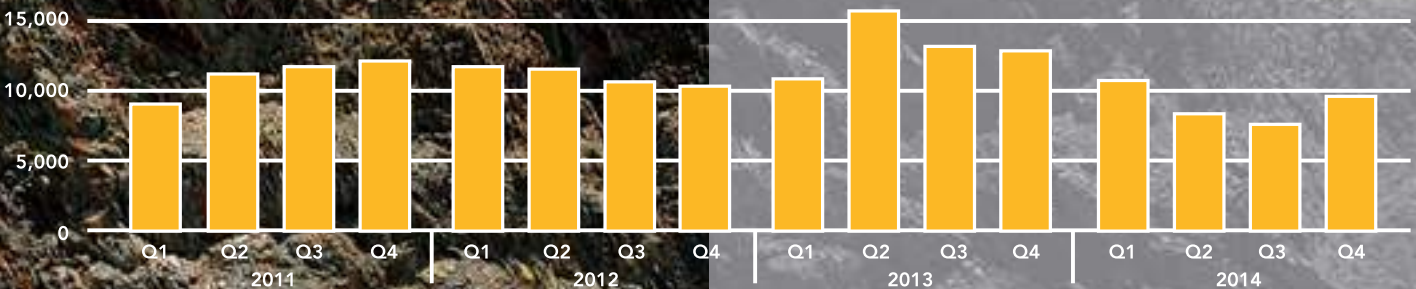
GOLD PORTFOLIO

The Selinsing Gold Mine was successfully constructed and expanded in phases at a low-capex, allowing the Company to build steady cash flow for the project portfolio expansion and the same approach to project start-up is being deployed at Murchison.

SELINSING AREA TENEMENTS



SELINSING GOLD PRODUCTION (Ounces of Gold)





SELINSING & BUFFALO REEF AREA PROPERTIES

Monument Mining acquired 100% of the Selinsing property located in Pahang State, Malaysia at Bukit Selinsing Koyan, approximately 65 kilometres (kms) north of Raub and 30 kms west of Kuala Lipis in 2007. Concurrently it acquired the contiguous Buffalo Reef properties to the north. The Famehub exploration properties, consisting of 32,000 acres in nine project areas, were acquired in 2010 and are located 2 kms to 50 kms northeast of Selinsing. In April 2013 Monument obtained consent from the Federal Land Development Authority (FELDA) of Malaysia to explore and develop 14 blocks totaling 3,920 acres located adjacent to the east and south of Selinsing and owned by settlers.

GOLD RESOURCES

In May 2013, Monument announced an updated resource estimate in its August 2012 National Instrument (NI) 43-101 Technical Report for its Selinsing and Buffalo Reef properties. Estimated at August 31, 2012, the proven and probable reserves are 222.9 kilo-ounces (koz) of gold from 4,890 kilo-tonnes (kt) of material at a grade of 1.4 grams of gold per tonne (g/t). These reserves are within an estimated measured and indicated resource of 289.4 koz of gold from 6,307 kt of material at a grade of 1.4 g/t. The inferred resource at Selinsing and Buffalo Reef is an additional 48.0 koz of gold from 1,070 kt of material at a grade of 1.4 g/t. ("Selinsing Gold Mine and Buffalo Reef Project Expansion", Mark Odell, P.E., Practical Mining LLC, May 2013). The tables below summarize the calculated reserves and resources by area and ore type.

Category	kTonnes	OXIDE		kTonnes	SULFIDE		OXIDE + SULFIDE		
		g/t	Au (kOz)		g/t	Au (kOz)	kTonnes	g/t	Au (kOz)
Reserves (based on a US\$1550/oz gold price)									
Proven	2,360	0.7	54.6	266	2.5	21.4	2,626	0.9	76.0
Probable	496	1.7	26.7	1,768	2.1	120.2	2,264	2.0	146.9
P+P	2,857	0.9	81.3	2,034	2.2	141.7	4,890	1.4	222.9
Resources including Reserves (based on a US\$1700/oz gold price)									
Measured	2,361	0.7	54.6	322	2.1	21.7	2,682	0.9	76.3
Indicated	588	1.6	29.5	3,036	1.9	183.6	3,624	1.8	213.0
M+I	2,949	0.9	84.1	3,358	1.9	205.3	6,307	1.4	289.4
Inferred	268	1.2	10	801	1.5	38.0	1,070	1.4	48.0

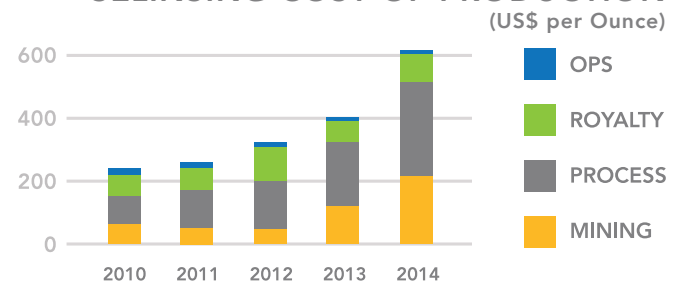
Selinsing-Buffalo Reef Reserve/Resource as of August 31, 2012 (Practical Mining, May 23, 2013)

KEY PERFORMANCE INDICATORS

For Periods Ended June 30, 2014

	Fiscal 2014	October 2009 to June 30, 2014
Ore Mined (tonnes)	494,141	3,281,420
Ore Processed (tonnes)	1,018,972	2,946,269
Avg head grade (g/t)	1.31	2.44
Calculated Gold Content (oz)	32,568	194,558
Gold Poured (ounces)	34,344	192,728
Gold Production (ounces)	35,983	191,780
Gold Sold (ounces)	37,670	186,744
Revenue (US\$ 000s)	48,583	274,512
Total Cash Cost \$/oz	613	377

SELINSING COST OF PRODUCTION



SELINSING & BUFFALO REEF AREA PROPERTIES

At Selinsing, the mine operation continues to provide an economic catalyst, through extensive use of local suppliers and employment which creates a substantial multiplying effect to the local and state economy.



SELINSING & BUFFALO REEF AREA PROPERTIES

SELINSING GOLD MINE

Commercial gold production at the Selinsing processing plant commenced in September 2010. The gravity and carbon in leach treatment circuits at Selinsing increased its plant capacity to one million tonnes per annum ("tpa") from an initial 400,000 tpa as a result of completion of the Phase III expansion in June 2012. Concurrently, the tailings storage facility was upgraded to accommodate 10 years of production from the one million tpa gold plant.

During fiscal 2014, 494,141 tonnes of ore were mined at the Selinsing operation, a 44% decrease compared to fiscal 2013. The mining operation for fiscal 2014 resulted in lower ore extraction and higher strip ratio due to a push back of the west high wall at the Selinsing open pit in order to access an additional oxide ore body.

For fiscal 2014, 1,018,972 tonnes of ore were processed, a 9% increase from fiscal 2013. Ore processed during the fiscal year included only oxide and leachable sulphide material. A further plant expansion is required in order to process refractory sulphide materials. The average mill feed grade was 1.31 g/t gold and recovery was 75.9% for a calculated gold content of 32,568 ounces. In fiscal 2014, 35,983 ounces were produced (Defined as good delivery gold bullion according to London Bullion Market Association ("LBMA"), net of gold Dore in transit and refinery adjustment).

RESEARCH & DEVELOPMENT

At Selinsing Gold Mine a plant expansion will be needed to process refractory sulfide materials from deeper in the Selinsing and Buffalo Reef deposits. A research and development team was established at Selinsing to explore different refractory ore processes including: roasting, pressure oxidation, halide-chloride leaching, fine grinding, and biological heap leach options in order to significantly improve the economics of the project. Subsequent to fiscal 2014, the

Company secured an interim Intec License to exploit sulphide gold and copper recovery technology at its Selinsing gold processing plant.

Once the Intec Technology is exploited through the four-stages of the commercialization trial testing program and is signed off by a qualified person at the Company's satisfaction, the Company expects to complete and publish an updated technical report prepared in accordance with NI 43-101. During the Intec test work period, the Selinsing gold plant will continue to be fed with the low grade oxide stockpile and the stockpiled materials discharged from the mill in the early stage of production.

EXPLORATION

During fiscal 2014, exploration at Selinsing, Buffalo Reef and FELDA lands were focused on the collation and interpretation of all geological, geochemical and geophysical data, mapping geological structures, updating the resource estimate and block model, and drilling additional oxide targets. The total fiscal 2014 exploration drill program at Selinsing, Buffalo Reef, and FELDA properties consisted of 119 diamond drill holes totaling 10,039 metres (m).

- At Selinsing the drill hole assay results confirm that gold mineralization extends below the existing pit design and continues at depth;
- At Buffalo Reef the exploration program was focusing on cleaning up the drill hole logging data, completing assay work and conducting the geological structure study in order to improve understanding of regional geology and define further drilling targets;
- The objective of the fiscal 2014 FELDA exploration program was to discover new resources and potentially enable Selinsing open pit to be extended to access depth.



GOLD PORTFOLIO

MURCHISON GOLD PROJECT

The Murchison acquisition diversifies our project portfolio to another country and lays the foundation for further consolidation opportunities in Western Australia, to which has already been added the Tuckanarra Gold Project.





MURCHISON GOLD PROJECT

The Murchison Gold Project consists of the Burnakura and Gabanintha gold properties, which are located in the Murchison Mineral Field, Western Australia. The Murchison Mineral Field has been explored since the 1900s and contains a number of currently operating gold projects. The project is located 40 km southeast of Meekatharra and 765 km northeast of Perth. It was previously owned by a group of Australia based companies.

In February 2014, the Company acquired the Murchison Gold Project, including a number of mining and exploration tenements and lease applications covering approximately 98 square kms of land. The tenement package holds a Joint Ore Reporting Committee (JORC) compliant resource, a fully operational gold processing plant, a newly developed camp site and all necessary infrastructures.

HISTORICAL RESOURCES

At the Murchison Gold Project a historical indicated resource of 2.48 mt @3.2 g/t Au for 254 koz and a historical inferred resource of 3.94 mt@ 2.3 g/t Au for 292 koz as per the JORC guidelines of 2004 and 2012 within a number of previously operated open pits and an underground mine was determined by BM Geological Services in the report: "Murchison Gold Project: Burnakura and Gabanintha Resource Inventory (December 2013)". The Company believes that the quality of the data supporting the resources meets industry standards. Wireframes were built using 0.5 g/t Au mineralized envelopes. The resources are estimated using either ordinary Kriging or multiple indicator Kriging and are reported above a block grade of ≥1 g/t Au. The historical resources have been reported in line with the JORC guidelines, and resource confidence categories and the reliability of the estimate are consistent with this standard. Monument is not treating the historical resource estimate on the property as current mineral resources.



MURCHISON GOLD PROJECT

Monument has fast-tracked the Murchison Gold Project drilling program and development work, aiming to provide a commercial production outcome in the near-term.



MURCHISON GOLD PROJECT

DEVELOPMENT & EXPLORATION

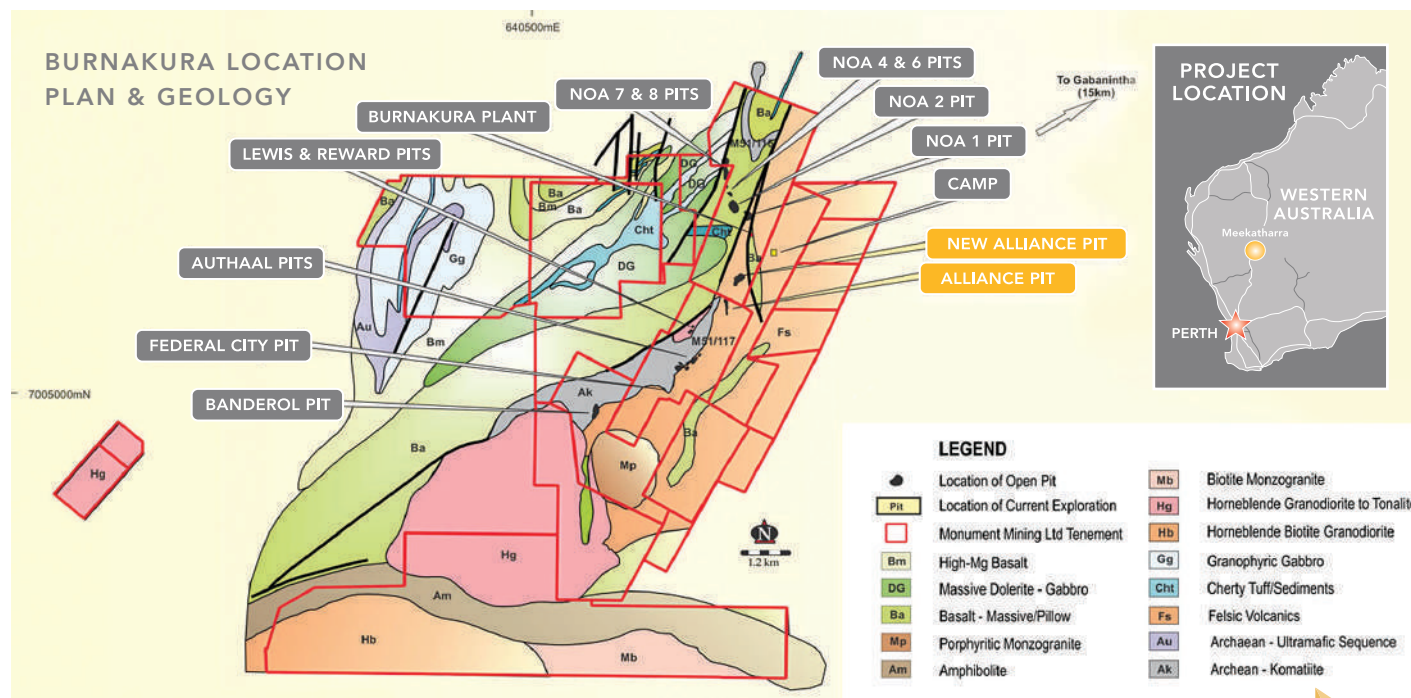
In fiscal 2014, development work included: preparation of site logistics, communications, a review of the historical resource data for remodeling, construction of a SQL database with data validation and planning for metallurgical test work. An inspection of the plant and crushing circuit was undertaken to make recommendations for circuit reconfiguration to improve crushing circuit performance and potentially a heap leach operation, which is the first priority. Preliminary engineering for a 2,000,000 t heap leach pad has been carried out and draft operating permits have been prepared in anticipation of filing applications with regulators.

In fiscal 2014, exploration work under a resource estimation study aimed to place the project into production. The initial drill program of 7,250 m of RC drilling was designed for Alliance and New Alliance areas aimed at targeting infill resource drilling as well as extensional and exploration drilling. The

drilling program was designed to validate the historical resource and confirm the grade and geological continuity of the mineralization as well as test for potential resource extensions.

Up to the end of fiscal 2014, a total of 44 RC drill holes for 4,039 m were completed at Alliance and New Alliance. Subsequent to year end, encouraging first and second round drill results were announced at the Alliance and New Alliance open pit deposits, and a third round of drill results at Federal City open pit. This work will contribute to the resource estimate study to assess the economics of these deposit areas with the aim to bring them into production.

The diamond drilling was undertaken to provide core material for metallurgical test work in order to understand the recoveries from the carbon in leach (CIL) and carbon in pulp (CIP) process and provide initial heap leach test work information. During fiscal 2014, 6 PQ diamond drill holes for 409 m were completed at Alliance and New Alliance.



POLYMETALLIC PORTFOLIO

The Mengapur Project continues to represent the most significant opportunity for a long term mining asset owned by the Company with downstream commodity products.



MENGAPUR PROJECT

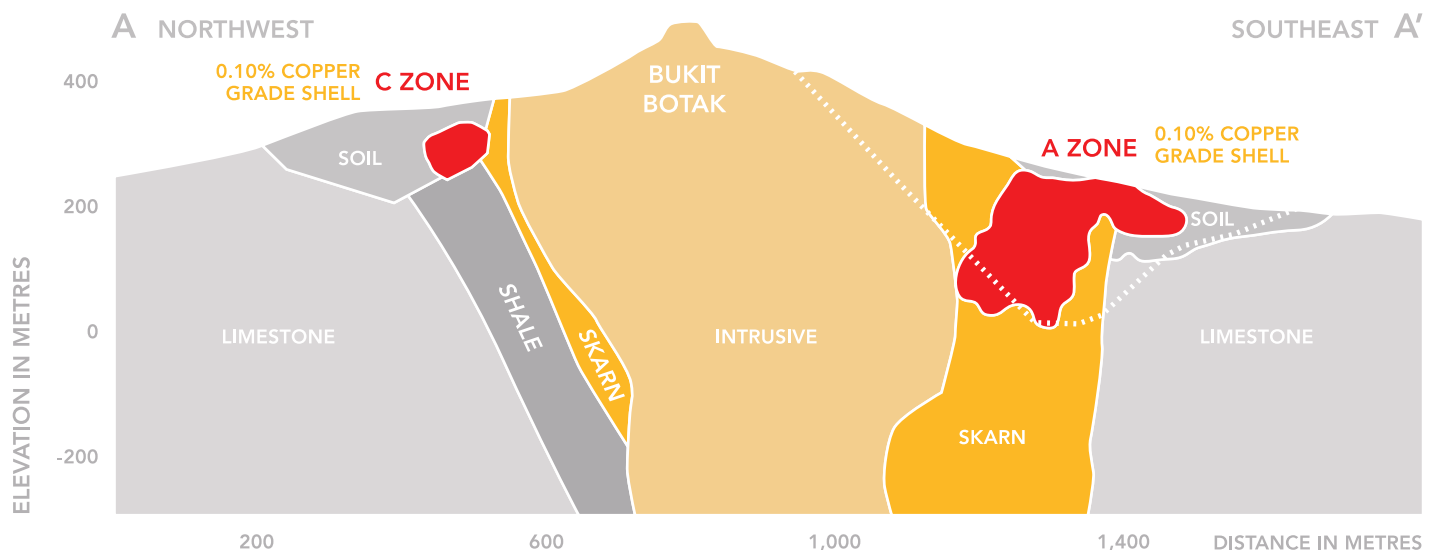
The Mengapur Polymetallic Project was acquired by Monument in fiscal 2012 and 2013, located in Pahang State, Malaysia, approximately 130 kms southeast of Monument's wholly owned Selinsing Gold Mine and 75 kms northwest of the Malaysian port city of Kuantan. It was historically owned by Malaysian Mining Corporation who defined the historic polymetallic resources in a full bankable feasibility study.

RESOURCES

The Mengapur Polymetallic deposit contains a historical Copper (Cu), Sulfur (S), Gold (Au), Silver (Ag) oxide and sulphide resource from a previous drilling campaign conducted in the 1980's as reported in the "NI 43-101 Technical Report, Mengapur Project (Amended) (Snowden, January 2012)". The historical resource consisted of 224 million tonnes (mt) averaging 0.597% Cu equivalent (eqv) (6.54% S, 0.25% Cu, 0.16g/t Au, and 8.86g/t Ag) at a cut-off grade of 0.336% Cu eqv cut-off grade (Snowden, January 2012). A historical sulphide reserve consists of 64.8 mt averaging 0.737% Cu eqv (8.63% S, 0.27% Cu, 0.21g/t Au, and 2.59a/t Ag) at the same 0.336% Cu eqv cut-off grade (Snowden, 2012). The Company has completed 64,000 m of exploration drilling verifying these historic resources and is advancing them to current NI 43-101 compliance.

Since acquisition, exploration has been ongoing to further understand the potential polymetallic resources and to support mine design. During fiscal 2014, exploration activities at Mengapur focused on iron oxide development, with further exploration activities being conducted on identification of iron oxide resources. A total of 4,786 m from 50 diamond drill holes were drilled during the year of which 36 of them with a total of 2,104 m were dedicated for iron oxide resource estimation at Area C.

GEOLOGY CROSS-SECTION A-A' SHOWING THE SP6 DESIGN PIT




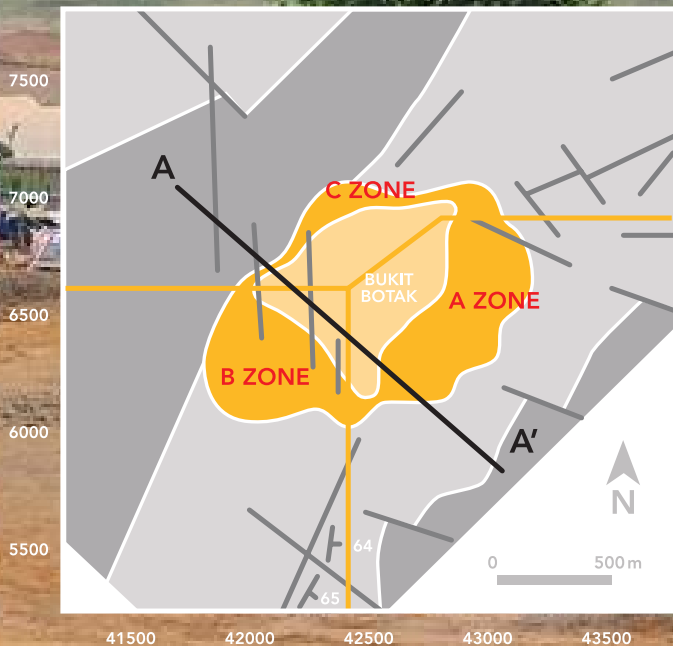
MENGAPUR PROJECT

At Mengapur an on-site R&D laboratory has been built, fully equipped and placed in use during fiscal 2014. R&D programs are exploring the development of a number of potential marketable commodity products subsequent to the targeted recovery of copper concentrate and magnetite, and develop and prove a viable flow sheet circuit for recovery of these products. The Mengapur mine is envisioned to be developed as a large multi-commodity open pit mine.

A preliminary economic assessment study (PEA study) was carried out during fiscal 2014, aimed to define Copper (Cu), Sulfur (S), Gold (Au), Silver (Ag) oxide and sulphide resource under NI 43-101 guidance, bringing the historical resources to current. The completion of the NI 43-101 Technical Report is awaiting issue of a mining lease title over the Star Destiny mining lease application and completion of the remaining metallurgical test work and analysis.

During the fourth quarter of fiscal 2014, construction of an oxide iron beneficiation plant was initiated and designed to separate iron from copper and other metals in the top soil and fresh rock at the Mengapur site. Subsequent to fiscal 2014, due to the sharp decline of iron prices, the plant development has been put on hold and the Company is re-evaluating the production alternatives and has initiated studies on copper production.

-  GARNET + PYROXENE SKARN
-  ADAMELITE INTRUSIVE ROCK
-  CARBONACEOUS LIMESTONE
-  SHALE AND SLATE
-  FAULT
-  A — A' CROSS-SECTION A-A'
-  A ZONE RESOURCE/RESERVE ZONE
-  STRIKE AND DIP OF BEDDING





CORPORATE & SOCIAL RESPONSIBILITY

Monument is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities. As of June 30, 2014, the Company employed over 300 people at its Malaysian and Australia operations. At the Malaysian operations a majority of employees are hired locally and live in the surrounding communities with their families. The Australia operations began in fiscal 2014 and employees are being sourced from Western Australia.

HEALTH & SAFETY

The Company places a strong emphasis on safety procedures and training. The objective is a perfect health and safety workplace for Monument people. During the year there were no fatal injuries with only minor work related accidents. The mine enforces a comprehensive safety program and continues to improve procedures for accident prevention.

ENVIRONMENT

Monument develops and operates all of its projects in an environmentally responsible and sustainable manner, ensuring a safe and healthy environment. It strives to disrupt as little of the area it works in as possible. The company plans and implements projects that protect and support the natural environment surrounding its operations and applies the best environmental practice that ensures the highest commitment to environmental protection.

The Company established environmental monitoring and control procedures in compliance with the Environmental Impact Assessment and Environmental Management Plan approved by the Malaysian Department on the Environment and the Mining Scheme adopted by the Department of Minerals and Geosciences. During the year ambient air and noise sampling was conducted including environmental sampling for water quality in local streams and all results were satisfactory.

At the Mengapur site, the Erosion Sedimentation Control Plan (ESCP) was approved by Department of Drainage and Irrigation which form a main component of the environmental management plan. The ESCP plan is important to ensure that the mining operations are adequately mitigated to minimize the extent of disturbance by implementing proactive and integrated erosion and sediment control measures approved by the authority.

COMMUNITY SUPPORT PROGRAMS

Monument strives to support and work with the local communities in which it operates. We implement various community development programs focusing on employment creation, providing support for better health, education and community development as well as promoting local business. These areas of focus were determined based on priorities and needs of our community and is in line with our strategy that seeks to balance profit with development considerations.

At Selinsing, the mine operation continues to provide an economic catalyst, through extensive use of local suppliers and employment which creates a substantial multiplying effect to the local and state economy, this enables the local communities to build better lives. Monument funds local schools for additional academic and co-curriculum activities. The Company is involved in promoting skills development in Malaysia with the goal of increasing local employment at its operations. Monument provides funding through internship programs with various institutions of higher learning in the Country, preparing a skilled workforce for the future. In addition, promising local students are given scholarships to pursue their education related to the mining industry and are encouraged to pursue a career with Monument's operations in the future. Our local education support program aims to benefit a wide range of stakeholders and has the potential to make a lasting sustainable impact.



CORPORATE & SOCIAL RESPONSIBILITY

The Company continues to advance the Mengapur project as a sustainable mining project which substantially benefits economic development within the Eastern Corridor Economic Region. Monument had invested more than \$116 million in acquisition costs, exploration, research and development expenditures.

The Malaysian Institute of Economic Research shows that the substantial investment made by this project will generate positive economic impacts to the Country. The construction and operating expenditures, as well as various taxes and royalties paid by the Company will provide major economic stimulus both locally and nationally. Monument is working closely with the local and Pahang state governments, and other partners, to plan sustainable projects and community programs that will help to improve education, health and local living conditions.

FORWARD LOOKING STATEMENTS

This annual report includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements in this annual report include, without limitation, statements related to: the Company's expectations regarding future gold production at the Selinsing Gold Mine; the ability of the Company to move exploration and development properties into commercial production; the results of testing gold and copper recovery technologies; completion of technical reports on the Company's projects and the timing and results thereof; and all other plans for mining, development and exploration and the timing and results thereof. The forward-looking statements in this annual report are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties in testing

gold and copper recovery technologies that have not been proven in the field; all of the uncertainties inherent in economic studies and resource estimates; uncertainties regarding the results and timing of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Material factors and assumptions used to develop forward-looking statements in this annual report include: general economic factors and other factors that may be beyond the control of Monument; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the expected timing and results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; assumptions regarding political matters in Malaysia; risks related to ongoing litigation; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.



OFFICERS & MANAGEMENT

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

Cathy Zhai, B.Sc., CGA
CFO & Corporate Secretary
Director of Human Resources

Zaidi Harun, B.Sc.
Vice President, Business Development

Kevin J. Wright, ACSM
Project Manager, Mengapur Project

Chee Yau Tan, MCSM, M.Sc., MBA
General Manager, Selinsing Gold Mine

Todd W. Johnson, M.Sc Geo, Eng, P.E.
Vice President, Exploration

David Morrison, BEng.
General Manager, Murchison Project

DIRECTORS

Robert Baldock
Kuala Lipis, Malaysia

Cathy Zhai
Vancouver, British Columbia

George Brazier
Vancouver, British Columbia

Graham Dickson
Vancouver, British Columbia

Zaidi Harun
Kuala Lipis, Malaysia

Gerald Ruth
Toronto, Ontario

Frank Wright
Vancouver, British Columbia

www.monumentmining.com

CORPORATE HEADQUARTERS

Suite 1580, 1100 Melville Street
Vancouver, BC, V6E 4A6 Canada

Telephone 604.638.1661
Fax 604.638.1663
info@monumentmining.com

INVESTOR RELATIONS

Vancouver

Richard Cushing B.A. (Econ.), CSC
Investor Relations

Suite 1580, 1100 Melville Street
Vancouver, BC, V6E 4A6 Canada

Telephone 604.638.1661
Fax 604.638.1663
info@monumentmining.com

Europe

Wolfgang Seybold
Managing Director, Axino, GmbH

Neckarstrasse 45
73728 Esslingen, Germany

Telephone +49.711.25 35 92.40
Fax +49.711.25 35 92.33
wolfgang.seybold@axino.com
www.axino.com

STOCK LISTING

TSX Venture Exchange Symbol: MMY

Frankfurt Stock Exchange Symbol: D7Q1

REGISTRAR AND TRANSFER AGENT

Computershare Trust Company of Canada
Vancouver, British Columbia

AUDITORS

Grant Thornton LLP
Vancouver, British Columbia

BANKERS

Bank of Montreal
Vancouver, British Columbia

LEGAL COUNSEL

DuMoulin Black LLP
Vancouver, British Columbia



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MINING LIMITED

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