

We Are Committed



SOME PEOPLE WANT IT TO HAPPEN, SOME WISH IT WOULD HAPPEN, OTHERS MAKE IT HAPPEN.



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All figures are in USD unless otherwise noted.

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2024 Highlights

Financial Performance

\$51.42m
Gross Revenues

\$6.44m
Net Earnings

\$14m
Cash Flow

\$866/oz
Cash Cost

31,542oz
Gold Production



Commenced Commercial Production at Selinsing Gold Mine

At Selinsing Gold Mine has achieved commercial production with the sulphide gold treatment plant in September 2023. Following 12 years of profitable gold bullion production from oxide resources, the Gold Sulphide Project is set to continue this legacy. The first shipments and sales of gold concentrate have initiated a new revenue stream, restoring operating cash flow. This landmark achievement is a testament to the hard work and dedication of the entire Monument Mining team and our contractor partners.

Stabilization of Production

Since the flotation plant reached its design capacity, focused efforts have been dedicated to further improving and optimizing its performance through modifications and the replacement of critical parts. Continuous evaluation of mining and processing processes is underway to enhance efficiency. Additional production growth can be achieved by addressing identified bottlenecks and providing ongoing training to management and operators to tackle future challenges.

Murchison Gold Project Development

During fiscal 2024, the Company advanced its review of the Murchison Gold Project, reassessing the economics of potential cash flow generation. Additionally, a comprehensive review of all historical and recent drill hole data for the Gabanintha tenement holdings was conducted to plan future infill drilling programs. The construction of a new core shed was also completed, and drill core samples were reorganized for geological inspection.

Message From Our Chairman



This year stands as a pivotal milestone for Monument, heralding the transition to commercial production of and ongoing enhancement at the sulphide gold flotation plant at the Selinsing gold mine in Malaysia to—an essential pillar of Monument’s strategic vision. The health cash flow and stable gold production have turned around the Company to a much stronger financial position. The Murchison Gold Project is also being assessed for potential production restart while gold prices are climbing steadily.

I extend my deepest gratitude to the dedicated employees and contractors whose unwavering commitment and diligence have been instrumental in realizing this significant achievement. The creation of a mine is not merely a venture; it embodies the strength and unity of a team working together towards a common goal.

Community and Employee Wellbeing

Respecting our local communities is at the core of our values as a company, and we work closely with local stakeholders to build positive, long-term relationships and to support the development of sustainable local economies.

Our community initiatives are designed to empower local community members through education support, employment, and local development. We support local school training

programs that equip community members with the skills needed to participate in the mining industry and beyond. Furthermore, we support local businesses by prioritizing them in our supply chain, thereby stimulating economic growth. Development projects and donations are undertaken with the aim of improving the quality of life for residents. Through these efforts, we strive to leave a positive legacy that endures long after mining operations have ceased, ensuring that the benefits of our presence are felt for generations to come.

As Malaysia’s premier gold producer, we understand the profound impact our operations have on the communities we serve. Our commitment transcends economic contributions; it is about nurturing enduring relationships founded on mutual respect and collaboration. By actively engaging with local stakeholders, we ensure our activities resonate with their needs and aspirations, forging a shared vision for the future. This approach not only strengthens our social license to operate but also fuels innovation and resilience within our operations.

The health and safety of our people is the highest priority. This year we carried on the practice of safety measures and policies and incorporated “Safety First” concepts within our operations. We train our new and existing staff to develop both their technical and leadership skills. While we are heartened by our achievements, we recognize that safety requires a constant focus, and we are committed to maintaining our efforts to continuously improve.

Our Future

I am thrilled about the future of Monument Mining. With a fortified balance sheet and a dynamic portfolio of property assets, we are primed to seize opportunities and overcome any challenges that come our way. Under the visionary leadership of Cathy Zhai, our extraordinary team has navigated a demanding year and triumphed over every obstacle. On behalf of the board, I extend my deepest gratitude to all our employees and contractors for their unwavering efforts and dedication, and to our communities, suppliers, and shareholders for their steadfast support.

Sincerely,



Graham Dickson
Chairman

Message From Our President and CEO



Fiscal year 2024 was a remarkable year for the Company. We are fortunate to launch the gold concentrates production at Selinsing just as gold prices have reached all-time highs in fiscal 2024, and up to over \$2,600 USD per ounce as we speak, it has significantly strengthened the balance sheets of gold producers and turned gold concentrates trading to sellers' market.

The gold production generated \$51.42 million gross revenue with net earnings of \$6.44 million, or \$0.02 per share contrary to net loss of (\$6.27) million, or (\$0.2) per share last year. \$14 million cash flow with \$10.86 million on hand and a healthy working capital of \$20.55 million has turned around the Company to a much stronger financial position. The operation is sustainable, and we are ready to move forward with further corporate development.

Gold Production

The gold production generated \$51.42 million gross revenue with net earnings of \$6.44 million, or \$0.02 per share contrary to net loss of (\$6.27) million, or (\$0.2) per share last year. \$14 million cash flow with \$10.86 million on hand and a healthy working capital of \$20.55 million has turned around the Company to a much stronger financial position. A total of 977,987 tonnes of material was mined during the fiscal year. Gold concentrate production in fiscal 2024 yielded 31,542 ounces of gold at an all-in sustaining cost per ounce sold of

\$1,173. The mill processed 715,553 tonnes of sulphide ore, achieving a head grade of 1.84g/t and recovery rate of 74.20%. Mill availability of the flotation plant was at 87% and can be improved in fiscal 2025.

Plant Improvements & Development

Ongoing plant optimization work this year has included: installing a new rougher tailings hopper along with rougher tailings pumps upgraded with new motors and power supply. A bigger rougher concentrate launder was also installed and further upgrades to the filter press have been planned. Mine development for gold concentrate production continued with open pit push backs, while site infrastructure development included finishing construction of the tailings storage facility

Murchison Project

At the Murchison Gold Project the Company is assessing the potential production restart while gold prices are at record high. Additionally, the Company has been analyzing all historical and recent drill hole data for the Gabanintha tenement holdings to plan future infill drilling programs

During the fiscal year, we completed the construction of a new core shed, equipped with new core racking and trays. Drill core samples have been reorganized and are now ready for geological inspection. Additionally, we engaged a heritage specialist to research and update regulatory changes, while other regulatory compliance measures were also under review.

Next Steps

Having stepped into fiscal 2025 our objectives remain steadfast: we will keep optimizing the sulphide gold concentrate production and further transforming Selinsing resources to reserves expanding life of mine, as well, prepare conversion of Murchison to a producing mine.

We aim to capitalize on our Selinsing success, including our mining experience, technical strengths, workforce talent, and our strong will of standing by our community's wellbeing for business expansion, market growth in both Malaysia and elsewhere and returns to our shareholders.

I would like to thank our employees, the board of directors, contractors, business partners for their unwavering hard work, discipline and commitment during these past months. We are fortunate to be part of such excellent surrounding communities, which we both enjoy and support. I extend my heartfelt thanks to our shareholders, host countries, and communities for their unwavering support.

Sincerely,

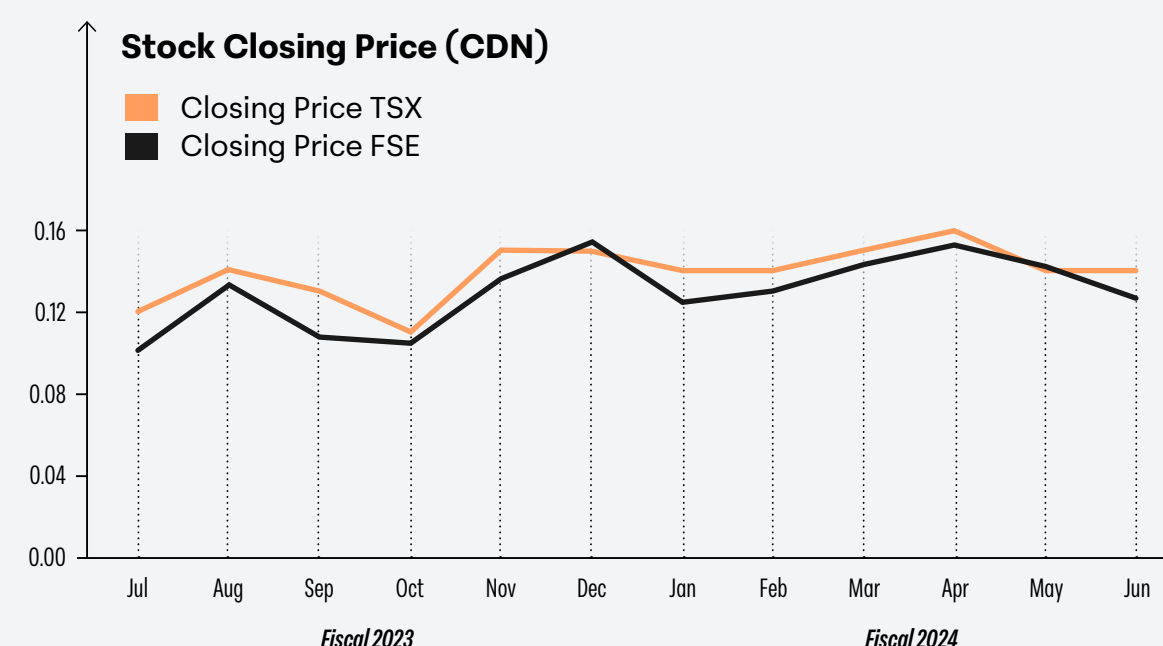
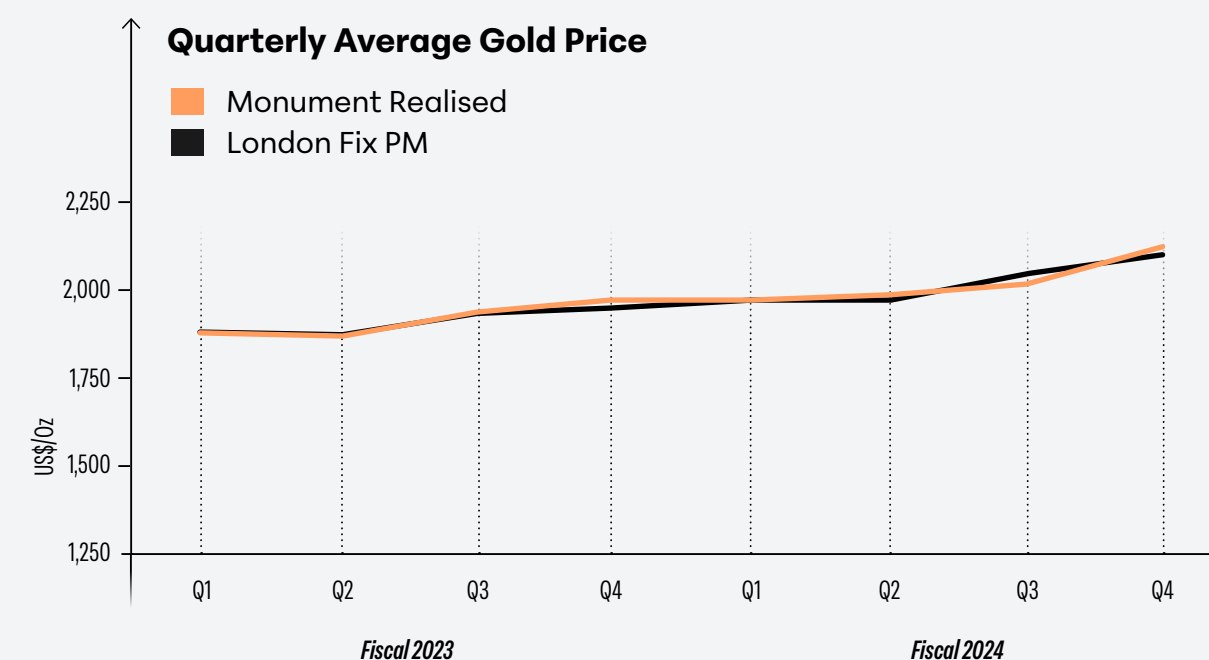
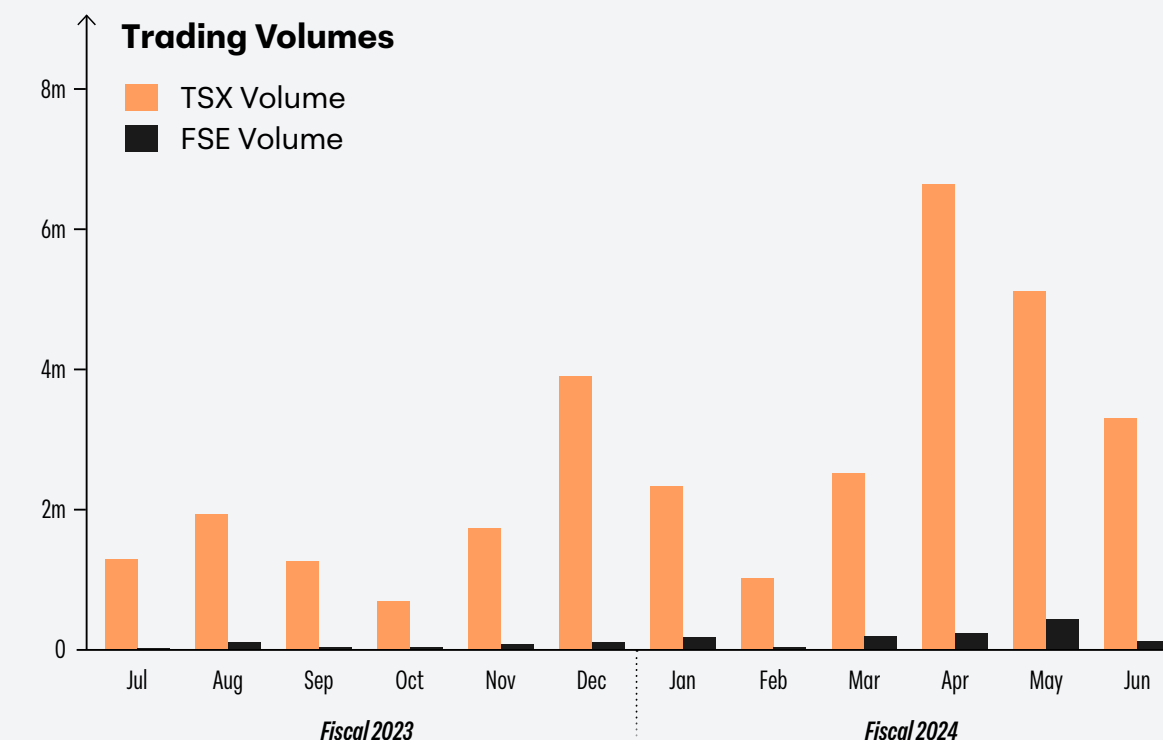
Cathy Zhai
President and CEO

Market Performance

During fiscal 2024, the gold price experienced significant fluctuations, reflecting broader economic and geopolitical trends.

Starting the period at around \$1,900 per ounce, the gold price saw a steady increase. This surge was driven by persistent inflationary pressures, a weakening US dollar, and increased demand for safe-haven assets amid global economic uncertainties. Additionally, the Federal Reserve's dovish stance, characterized by rate cuts and a more accommodative monetary policy, further bolstered gold prices as investors sought refuge from volatile equity markets.

Market analysis during this period highlighted the interplay between macroeconomic indicators and gold's performance. The labor market's slowdown in the US, coupled with disappointing corporate earnings, heightened fears of an economic downturn. Additionally, geopolitical tensions, particularly in the Middle East, spurred demand for gold as a hedge against potential crises. Overall, the gold market remained highly sensitive to global economic developments, with investors closely monitoring central bank actions and geopolitical events to gauge future price movements.



Capital Structure

As of June 30, 2024

328,421,563
Shares Outstanding

16,973,466
RSUs

3,800,000
Options

349,195,029
Fully Diluted

\$0.145
Share Price

\$0.195/\$0.10
52 Week High/Low

\$47.55m
Market Capitalization

Our Company

Monument Mining Limited is an established Canadian gold producer and mining asset developer with a track record of gold production since 2010.

The Company owns a 100% interest in the Selinsing Gold Mine in Malaysia. The Selinsing Mine is comprised of the Selinsing, Buffalo Reef, Felda Land and Famehub properties in Pahang State, within the Central Gold Belt of Western Malaysia. Monument also owns a 100% interest the Murchison Gold Project comprising Burnakura, Gabanintha, and a 20% interest in the Tuckanarra Project Joint Venture, all in the Murchison region of Western Australia.

Monument's primary business activities include gold mining, project development and exploration. The company's business strategies include increasing the mineral resource inventory to achieve long-term sustainable production, maximizing production performance and efficiency, maintain efficient operations with effective budgets and cost controls, and provide a satisfactory return to shareholders. Monument is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and communities.



17 Years
in Operation

38,050 Hectares
Mineral Property
Portfolio

\$142m
in Total Assets

254 Person
Workforce

In Review

This Years Numbers

*Market, Operating,
and Financial*

Operating Review

Key Performance Indicators

	Fiscal 2024				Fiscal 2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Ore Mined (Tonnes)	256,904	332,684	200,676	187,723	107,205	105,569	82,100	144,148

Gold Oxide Production

Ore Processed (Tonnes)	-	-	-	-	132,447	62,817	-	-
Average Head Grade (G/T)	-	-	-	-	1.03	10.3	-	-
Processing Recovery Rate (%)	-	-	-	-	46.2%	42.1%	-	-
Gold Production (Ounces)	-	-	-	-	2,066	1,498	-	362
Gold Sold (Ounces)	-	-	-	-	400	3,350	1,400	762
Revenue (USD\$ 000s)	-	-	-	-	709	5,872	2,629	1,434
Cash Cost Per Ounce (USD\$/oz)	-	-	-	-	1,623	1,507	1,580	2,200

Gold Sulphide Production

Ore Processed (Tonnes)	177,494	192,217	166,478	179,364	-	9,574	89,151	124,768
Average Head Grade (G/T)	1.81	1.55	1.49	2.52	-	1.81	1.99	1.66
Processing Recovery Rate (%)	69.6%	71.1%	68.5%	82.6%	-	31.7%	41.7%	66.5%
Gold Production (Ounces)	7,243	6,809	5,487	12,003	-	28	2,412	4,409
Gold Sold (Ounces)	4,607	6,967	8,726	10,413	-	-	-	1,147
Revenue (USD\$ 000s)	6,911	10,997	14,911	18,602	-	-	-	1,743
Cash Cost Per Ounce (USD\$/oz)	847	894	882	842	-	-	-	917

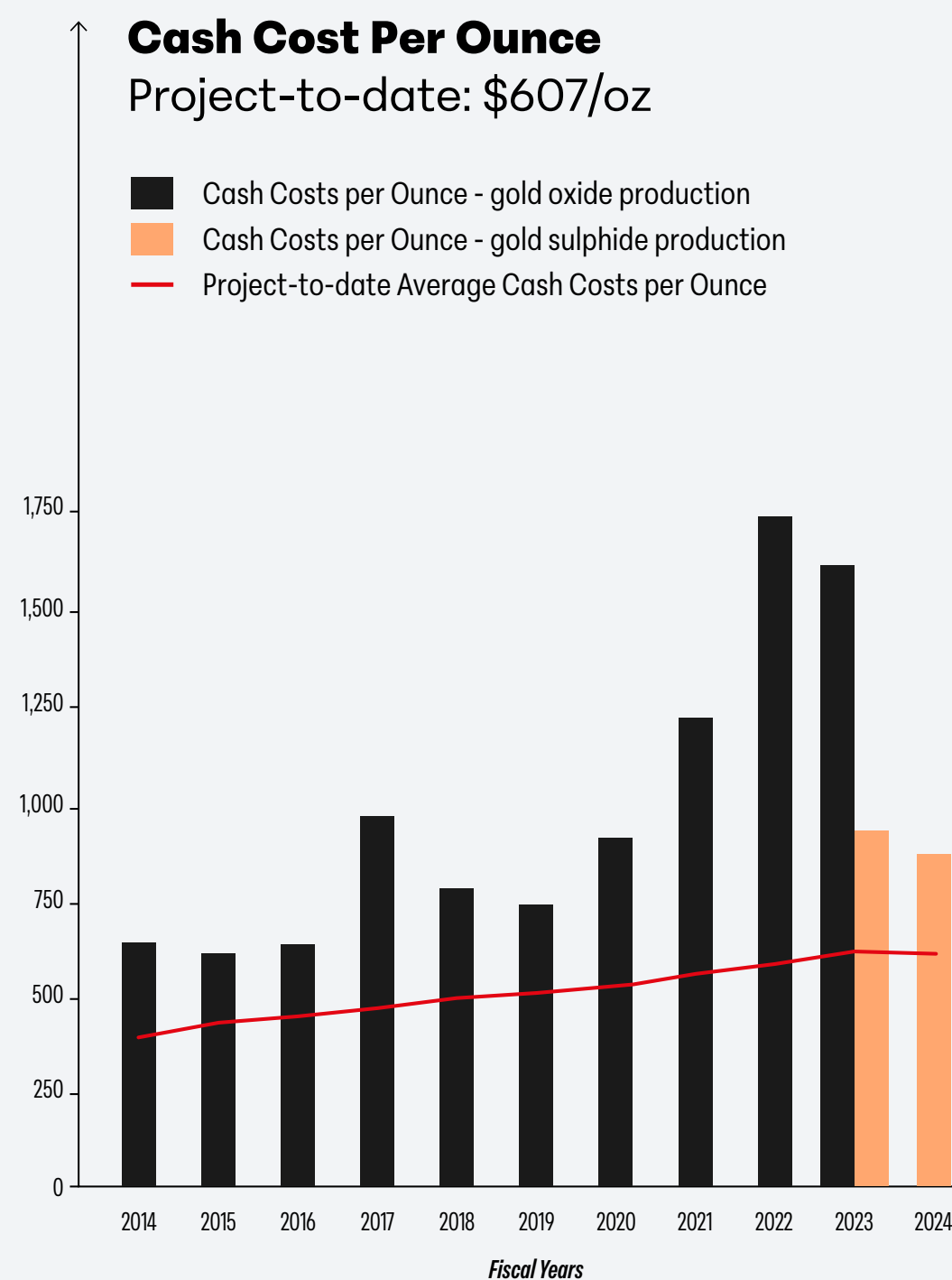
Capital Expenditures

In US\$ 000s

		Gold Portfolio	
		Selinsing	Murchison
Fiscal 2024	Buildings, Plant and Equipment	632	85
	Mine Development	8,356	-
	Exploration	42	858
	Total	9,030	943
Accumulative to June 30, 2024	Acquisition in Cash	17,234	14,749
	Buildings, Plant and Equipment	47,913	1,989
	Mine Development	46,409	1,905
	Exploration	32,943	19,600
	Total	144,499	38,243

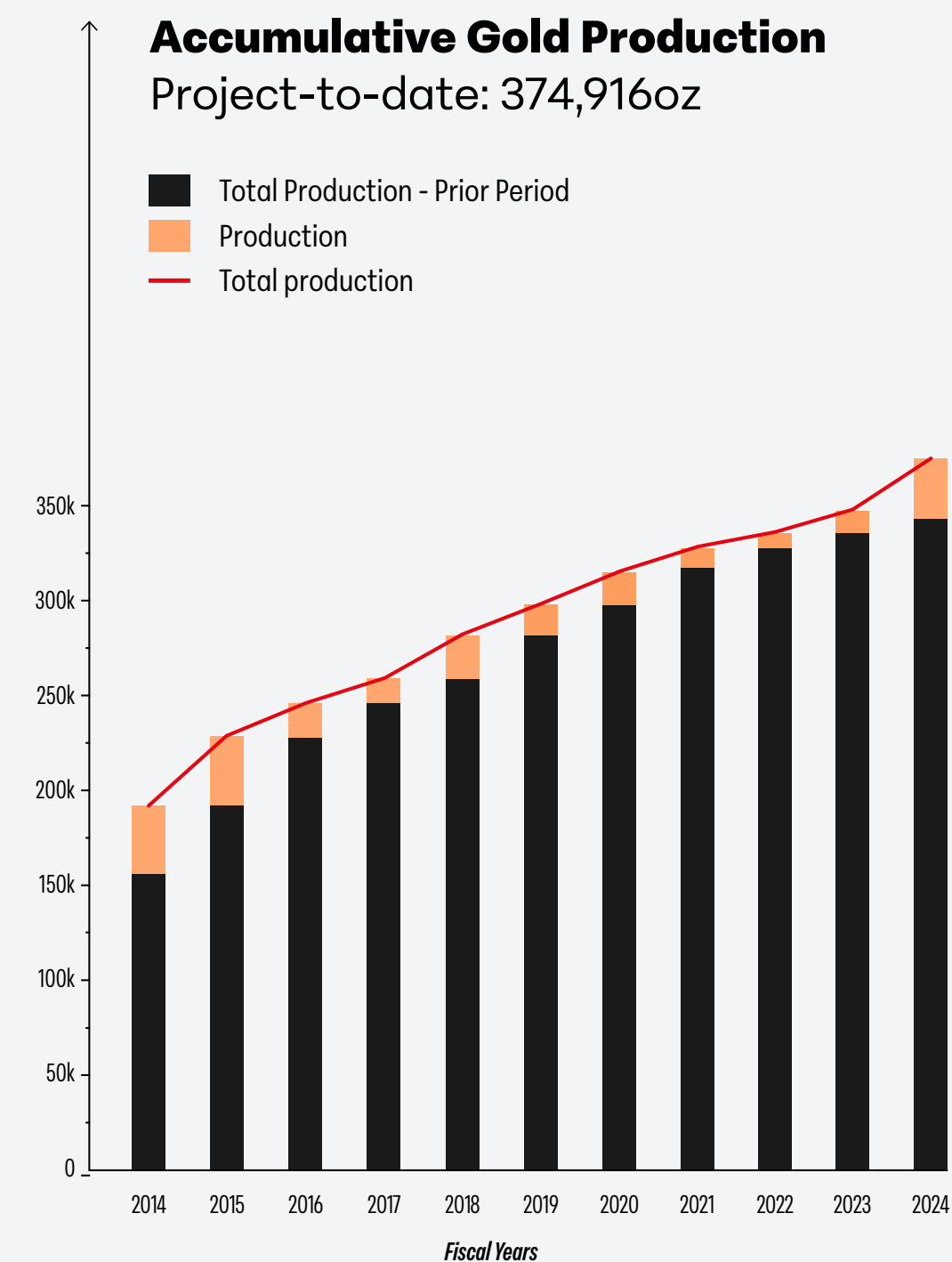
Cash Cost Per Ounce

Project-to-date: \$607/oz



Accumulative Gold Production

Project-to-date: 374,916oz



Financial Review

Monument began commercial production from the sulphide gold treatment plant at the Selinsing Gold Mine, completing the transitioning from oxide ore production to sulphide ore gold concentrate production.



Gold sales generated \$51.42 million for fiscal 2024 comprised of 30,713 oz of gold from the flotation plant sold at an average realized gold price of \$2,116 per ounce. Total production costs were \$26.59 million during the year.

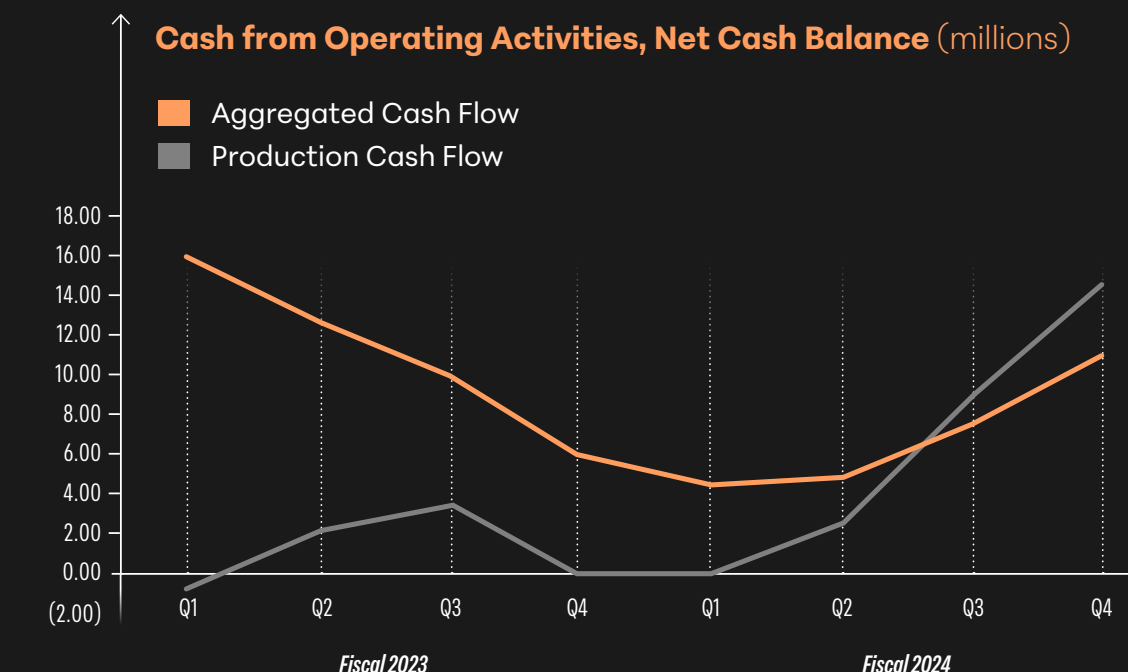
Gold production generated a mining gross margin of \$24.83 million before non-cash amortization and accretion and operation expenses, and corporate expenses were \$11.15 million. Net profit for the year was \$6.44 million, or \$0.02 per share (basic).

The Company's cash and cash equivalents, including the restricted cash balance, as at June 30, 2024 was \$10.86 million up from \$5.96 million held on June 30, 2023. During the year, total cash spent on project development was \$9.37 million, compared to \$15.12 million in fiscal 2023. Working capital was \$20.55 million at June 30, 2024, an increase of \$10.73 million compared to the prior year, mainly due to higher feed grade and recovery, higher gold concentrate production and sales, and higher average realized gold price.

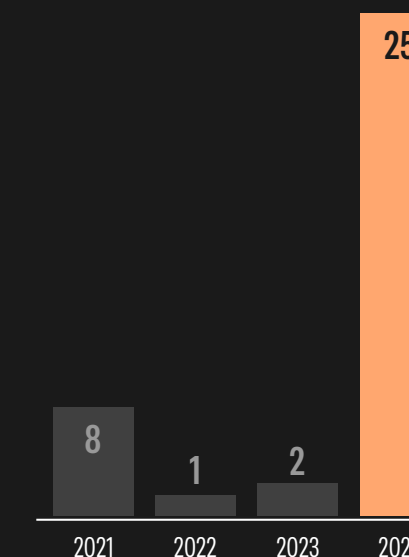
\$51.42m
Gold Sales

\$24.83m
Gross Margin

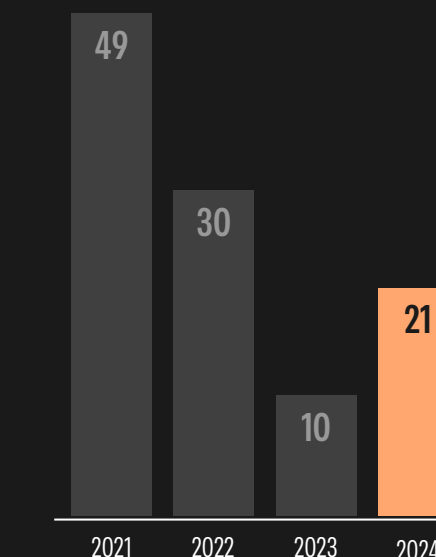
\$20.55m
Working Capital



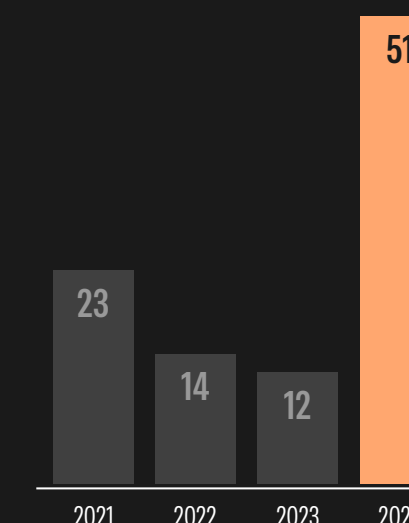
Gross Margin
In Millions



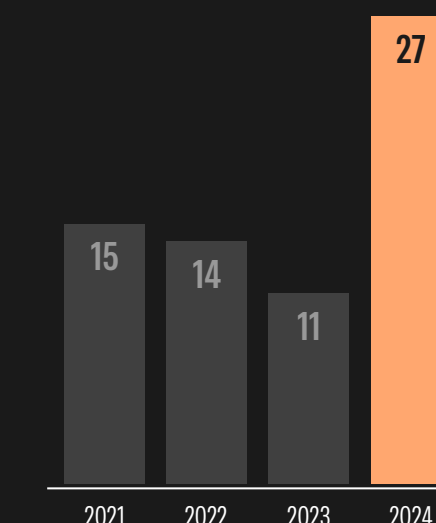
Working Capital
In Millions



Revenue
In Millions



Production Costs
In Millions



Annual Information

Balance Sheet

(in thousands of USD)

	June 30 2024	June 30 2023	June 30 2022	June 30 2021	June 30 2020
	\$	\$	\$	\$	\$
Current assets	30,546	19,230	35,603	54,522	25,121
Non-current assets	111,469	113,892	98,422	87,254	222,458
Total assets	142,015	133,122	134,025	141,776	247,579
Current liabilities	9,994	9,408	5,272	5,983	6,335
Non-current liabilities	10,878	9,528	8,317	8,915	14,823
Equity attributable to shareholders	121,143	114,186	120,436	126,878	226,421
Total liabilities and shareholders' equity	142,015	133,122	134,025	141,776	247,579
Working capital (including restricted cash)	20,552	9,822	30,331	48,539	18,786

Income Statement

(in thousands of USD)

	Year Ended June 30 2024	Year Ended June 30 2023	Year Ended June 30 2022	Year Ended June 30 2021	Year Ended June 30 2020
	\$	\$	\$	\$	\$
Revenue	51,421	12,386	14,440	23,236	29,971
Production costs	(26,594)	(10,637)	(13,811)	(15,133)	(17,027)
Gross margin from mining operations	24,827	1,749	629	8,103	12,944
Operation expenses	(155)	(160)	(48)	(593)	(770)
Accretion, depletion and amortization	(8,727)	(3,734)	(4,133)	(3,943)	(5,691)
Corporate expenses	(2,267)	(1,803)	(1,626)	(1,871)	(1,974)
Loss from other items	(2,000)	(1,455)	(1,582)	(99,734)	(1,955)
Income tax recovery/(expense)	(5,235)	870	263	(1,280)	(2,829)
Net income (loss)	6,443	(6,273)	(6,497)	(99,318)	(275)
Income (loss) per share	\$0.02	\$(0.02)	\$(0.02)	\$(0.31)	\$(0.00)
Loss per share (diluted)	\$0.02	\$(0.02)	\$(0.02)	\$(0.31)	\$(0.00)



Note: The weighted average gold price excluded gold prepaid delivery during the period.

	Fiscal 2023				Fiscal 2024			
	Q1 (\$)	Q2 (\$)	Q3 (\$)	Q4 (\$)	Q1 (\$)	Q2 (\$)	Q3 (\$)	Q4 (\$)
Revenues (000's)	709	5,872	2,629	3,177	6,911	10,997	14,911	18,602
Weighted average gold price:								
London Fix PM (per ounce)	1,767	1,749	1,881	1,950	1,928	1,971	2,070	2,338
Average realized - gold oxide production (per oz.)	1,772	1,753	1,878	1,883	0	0	0	0
Average realized - gold sulphide production (per ounce)	-	-	-	1,949	1,932	1,946	2,137	2,295
Net earnings (loss) before other items and tax (000's)	(703)	(1,460)	(894)	(891)	1,073	1,818	2,715	8,072
Earnings (loss) per share before other items and tax:								
Basic	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.01	0.01	0.02
Diluted	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.01	0.01	0.02
Net earnings (loss) after other items and tax (000's)	(289)	(3,196)	(837)	(1,951)	(85)	(595)	884	6,239
Earnings (loss) per share:								
Basic	(0.00)	(0.01)	(0.00)	(0.01)	(0.00)	(0.00)	0.00	0.02
Diluted	(0.00)	(0.01)	(0.00)	(0.01)	(0.00)	(0.00)	0.00	0.02

Our Operations

374,916oz.

Total Gold Produced

\$530.36m

Total Revenue

\$322m

Net Cash from Production

\$607

Cash Cost Per Oz

10.5m Tonnes

Ore Processed

OPERATION 1

Selinsing Gold Mine

Open pit gold mine with a 950 thousand tonnes per annum gold sulphide flotation plant and mine site infrastructure. Began gold concentrate shipments and sales from newly constructed flotation plant to start the gold concentrate revenue stream and restore operating cash flow.

LOCATION

Pahang State, Malaysia
160km North of Kuala Lumpur

LAND AREA

150.3km²



OPERATION 2

Murchison Gold Portfolio

Historical open pit gold mine with 260 thousand tonnes per annum gold processing plant (on care and maintenance), with full mining camp and infrastructure. Exploring to increase the Mineral Resources and Mineral Reserves, and reassessment of the project economics for potential cash flow generation and establish as a potential cornerstone gold project.

LOCATION

Murchison Area, Western Australia
765km Northeast of Perth

LAND AREA

230.2km²



Operation One

Selinsing Gold Mine

*Pahang State,
Malaysia*



The Selinsing Gold Portfolio is in Pahang State, Malaysia. It includes the Selinsing Gold property, Buffalo Reef property, Felda Land, and Famehub properties.

Buffalo Reef lies continuously and contiguously among the gold trend upon which the Selinsing Gold Property is located. Both Felda and Famehub are located east and north of the Selinsing and Buffalo Reef properties. All properties are located within the Central Gold Belt of Western Malaysia. The gold processing plant and infrastructure buildings are located at the Selinsing site and accessible to all the Company's nearby properties.



The Company aims to extend the operational lifespan of the Selinsing Gold Mine by strategically consolidating the Selinsing, Buffalo Reef, and Famehub properties into a comprehensive long-term exploration portfolio. This integration of adjacent properties, all situated in close proximity to the existing mine, creates a unified exploration zone with potential for resource expansion and development synergies.





" Fiscal year 2024 was a remarkable year for the Company, the gold production generated \$51.42 million gross revenue with net earnings of \$6.44 million. "

Sulphide Gold Flotation Plant

At Selinsing, the Company operates a sulphide processing plant with a capacity of 950,000 tpa. Construction of the plant began in 2021, with a groundbreaking ceremony held in March 2022. Plant commissioning started in November 2022, and the ramp-up to full production commenced in January 2023. Gold concentrate shipments and sales began in June 2023, initiating the revenue stream and restoring operating cash flow. Commercial production was officially announced in September 2023.

The previous CIL plant crushing, milling and classification circuit remains for the flotation plant operation. The conversion from the CIL operation to sulphide flotation allows the Selinsing Gold Mine to process the refractory sulphide gold ore and produce a saleable gold concentrate product.

The plant consists of rougher and cleaner flotation, concentrate thickener, water recovery thickener, reagents storage and mixing and concentrate filtration.

The sulphide flotation plant comprises a trash screen, two conditioning tanks and six rougher tank cells followed by three stages of cleaner flotation. Various reagents are added during the flotation process: soda ash as pH modifier, sodium sulphide as sulphidiser, copper sulphate as activator, carboxymethyl cellulose (CMC) as slimes depressant, potassium amyl xanthate (PAX) as collector and methyl isobutyl carbinol (MIBC) as frother.

Final flotation concentrate is transferred to a 9m diameter concentrate thickener from which thickened slurry is pumped to the concentrate filtration plant. Final flotation tailings are transferred to a 14m diameter water recovery thickener and

thickened slurry is pumped to the tailings storage facility (TSF) while the supernatant water overflow to the process water tank.

The thickened slurry is stored in a concentrate storage tank prior being pumped to the concentrate filter press. The concentrate filter removes water from the thickened slurry to produce gold concentrate cake that has moisture content of 10% to 15%. This gold concentrate is then stored in the concentrate storage warehouse.

Gold concentrate shipment logistics are established with the produced concentrate weighed in trucks at the mine site weigh station, then transported from the Selinsing Mine gold concentrate warehouse to the loading port at Johor Port Free Trade Zone and subsequently shipped to the destination port of the concentrate buyers.



Gold Production

The Selinsing Gold Mine produced 31,542 ounces of gold from the flotation plant in fiscal 2024 compared to 6,849 ounces of gold in the previous year and nil ounces of gold from the CIL plant compared to 3,926 ounces of gold in the previous year. This is due to the transition from a CIL plant to a flotation plant to enable the processing of sulphide ore. The cash cost for gold produced from the flotation plant was \$866 per ounce compared to \$917 per ounce in the previous year. The average mill feed grade for gold sulphide production was

1.84g/t compared to 1.80g/t in the previous fiscal year. The mill feed for gold sulphide production was 715,553 in fiscal 2024 vs. 223,493 in the previous year. The increase in the mill feed for gold sulphide production is from the start-up of the flotation plant and availability of stockpiled sulphide ore. Ore mined was 977,987 tonnes compared to 439,022 tonnes for the previous fiscal year. Process recovery rate for gold sulphide production was 74.2% in fiscal 2024 compared to 54.1% in the previous year.

Mineral Resources and Reserves

The Company's Feasibility Study ("FS") reported Mineral Resources and Reserves at Selinsing, Buffalo Reef and Felda as seen in the following Table 1 and Table 2, which were prepared by Snowden Mining Industry Consultants Pty Ltd ("Snowden") in a NI43-101 Technical Report "Selinsing Gold Sulphide Project", filed on Sedar February 1, 2019 at www.sedar.com.

Table 1: Selinsing-Buffalo Reef/Felda Mineral Reserves as of March 31, 2018 (Snowden)

Category	Oxide (above approx. 0.4 g/t Au cut-off)			Transition (above approx. 0.75 g/t Au cut-off)			Sulphide (above approx. 0.75 g/t Au cut-off)			Oxide + Transition + Sulphide		
	KTonnes	g/t	Au (kOz)	KTonnes	g/t	Au (kOz)	KTonnes	g/t	Au (kOz)	KTonnes	g/t	Au (kOz)
Mineral Resources, reported inclusive of Mineral Reserves (based on a potential US\$2,400/oz gold price)												
Proven*	1,265	0.47	19	-	-	-	45	1.53	2	1,310	0.51	21
Probable**	991	0.91	29	757	1.72	41.9	2,680	2.03	175.1	4,428	1.73	246
P+P	2,256	0.67	48	757	1.72	42	2,725	2.02	177	5,738	1.45	267

Table 2: Selinsing-Buffalo Reef/Felda Mineral Resources as of March 31, 2018 (Snowden)

Category	Oxide (above approx. 0.4 g/t Au cut-off)			Transition (above approx. 0.75 g/t Au cut-off)			Sulphide (above approx. 0.75 g/t Au cut-off)			Oxide + Transition + Sulphide		
	KTonnes	g/t	Au (kOz)	KTonnes	g/t	Au (kOz)	KTonnes	g/t	Au (kOz)	KTonnes	g/t	Au (kOz)
Mineral Resources, reported inclusive of Mineral Reserves (based on a potential US\$2,400/oz gold price)												
Measured ^A	1,265	0.47	19	-	-	-	45	1.53	2	1,310	0.51	21
Indicated ^{AA}	1,533	0.85	42	1,086	1.49	52	8,052	1.60	415	10,671	1.48	509
M+I	2,798	0.68	61	1,086	1.49	52	8,097	1.60	417	11,981	1.38	530
In-ferred ^{AAA}	349	1.05	11.8	485	1.22	19	5,563	1.79	319	6,397	1.70	350

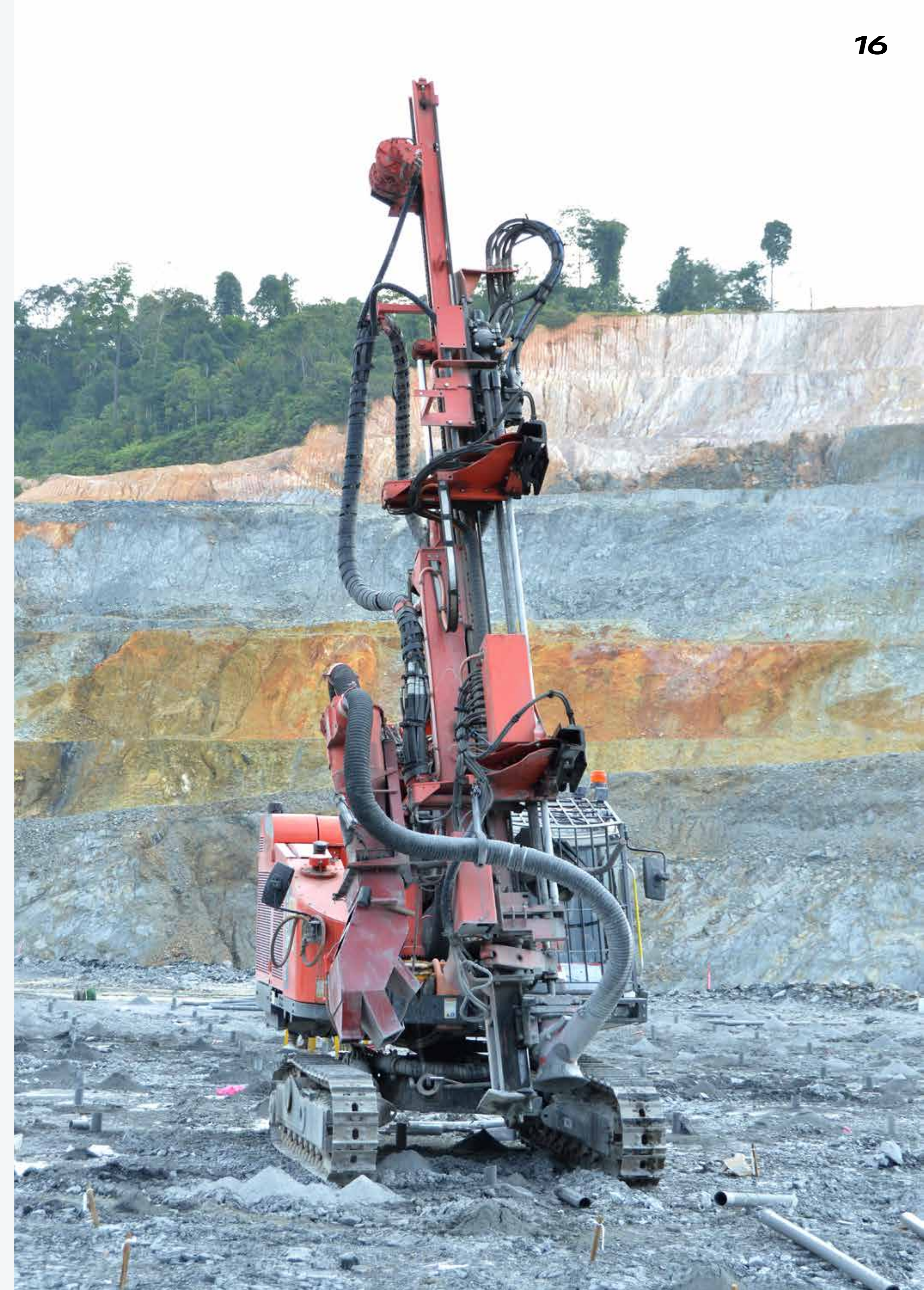
*Proven Reserve is entirely stockpile material

**Probable Oxide Reserve is a combination of in situ oxide material occurring in Selinsing and Buffalo Reef/Felda deposits plus Selinsing Old Tailings material; Probable Transition and Sulphide Reserve comprises in situ material occurring in Selinsing and Buffalo Reef/Felda deposits

^AMeasured Resource is entirely stockpile material

^{AA}Indicated Oxide Resource is a combination of in situ oxide material occurring in Selinsing and Buffalo Reef/Felda deposits plus Selinsing Old Tailings material; Indicated Transition and Sulphide Resource comprises in situ material occurring in Selinsing and Buffalo Reef/Felda deposits

^{AAA}Inferred Resource comprises in situ material occurring in Selinsing and Buffalo Reef/Felda deposits



Operation Two

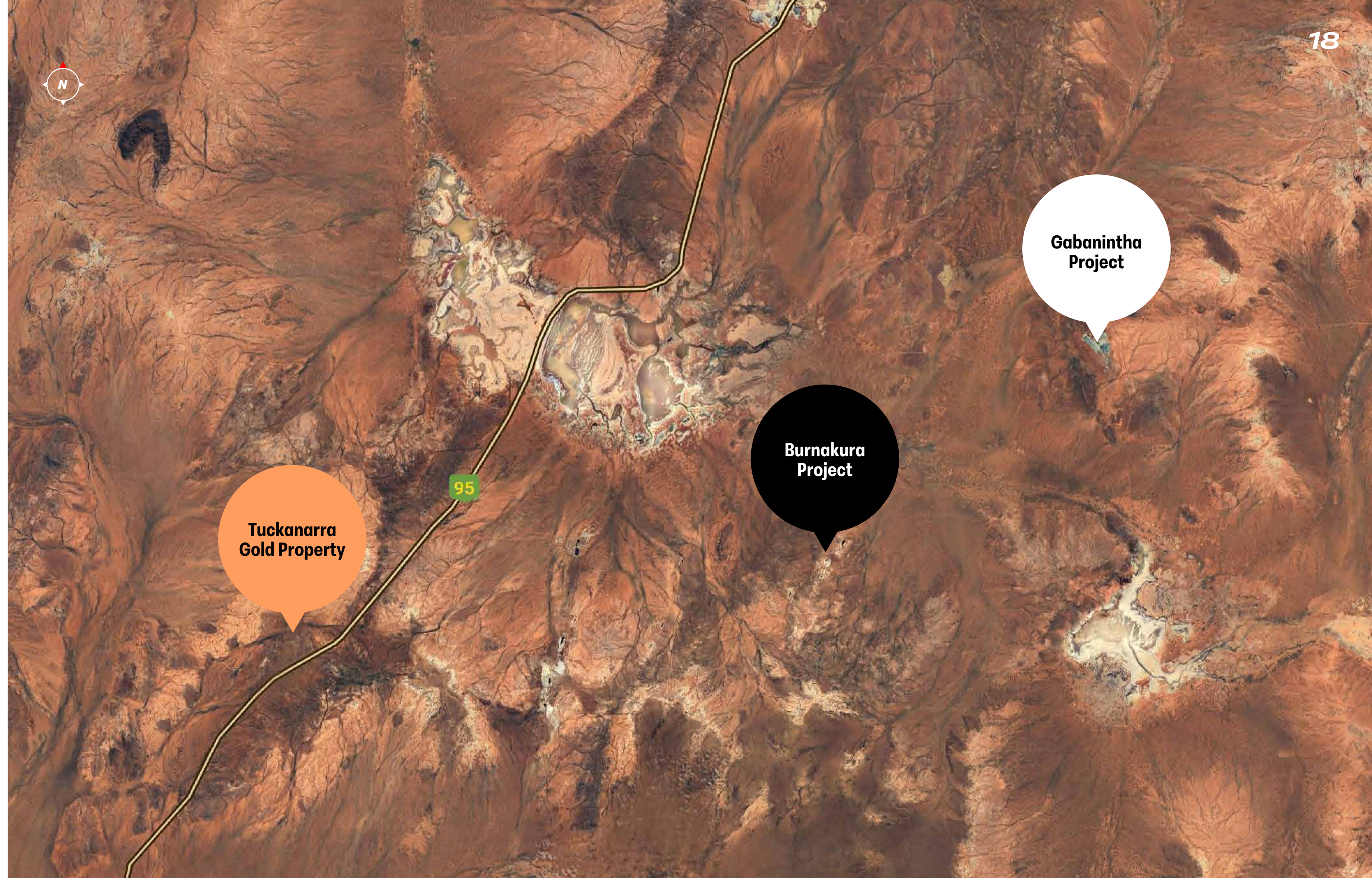
Murchison Gold Portfolio

Western Australia

Murchison Gold Portfolio was acquired in 2014 and contains the 100% owned Burnakura and Gabanintha projects, as well as the Tuckanarra gold property in which Monument has a 20% free carry interest.

All the properties are located within the Murchison Mineral Field, a historical gold province within the Murchison District of Western Australia. Burnakura and Gabanintha are located 40km southeast of Meekatharra, and 765km northeast of Perth. Tuckanarra is located approximately 40km southwest of Burnakura. The properties include several mining and exploration tenements and lease applications. At Burnakura there is a fully operational gold processing plant, a developed mine camp site, and all infrastructure facilities.

The Murchison properties consist of multiple open pit and underground opportunities with current and historical resources that are prospective for resource extension and regional exploration potential. The Company has been working systematically to convert the historical resources into current resources under NI43-101 standards as well as has undertaken exploration programs to potentially discover new resources on high quality structural gold targets.



**Murchinson
Assets**

381koz.

NI-43-101 Resources

260ktpa

CIL Gold Processing Plant

118

Person Mine Camp

Development

Development work at Murchison focuses on identifying and testing regional exploration targets beyond known mineralization, as well as extensions to existing resources. Concurrently, early production opportunities are being assessed. The Company has previously conducted exploration programs to discover potential new resources, aiming to enhance the current resource base and establish Murchison as a cornerstone gold project.

During fiscal 2024, the Company continued assessing the economics of potential cash flow generation from bringing the project into production. The Company also reviewed all historical and recent drill hole data for the Gabanintha tenement holdings to plan infill drilling programs for completion in subsequent quarters, with the aim of updating the NI 43-101 Report

(July 17, 2018-Updated Mineral Resources, Burnakura Gold Project, WA, Australia, prepared by SRK Consulting).

At Burnakura, the construction of a new core shed was completed during the year, featuring new core yard racking and trays. Drill core samples have been reorganized in preparation for geological inspection. Additionally, a heritage specialist was engaged to research and update heritage regulatory changes.

The Company continues to ensure that the processing plant, mine camp and other facilities are operationally ready through its care and maintenance program to ensure efficient commissioning in the future. Site accommodation and catering facilities are fully functional and ready for personnel and mining contractors when a restart is approved.





"During Fiscal 2024 the Company continued working on a review of the Murchison Gold Project including reassessment of the economics of a production restart."

Exploration

The Company's wholly owned Burnakura and Gabanintha projects together cover approximately 160km² of highly prospective gold-bearing Archean Greenstone terrane, and a significant standalone greenfield discovery would materially change the scope of the Murchison Gold Project. Alternatively, several smaller, shallow, satellite deposits within trucking distance of the Burnakura plant could also provide meaningful additions to the Company's existing Mineral Resource base.

A new exploration program is under review, with plans to start with historical resource confirmation drilling at Gabanintha as part of a production restart. The overall exploration program will be revisited and will include regional geological interpretation

from the two phases of exploration completed at Burnakura during FY 2022 and FY 2023.

Odyssey Gold Ltd. and Monument are joint venture partners for the Tuckanarra project, with Odyssey having control over exploration with its 80% equity interest, while Monument has a 20% free carried interest and a 1% NSR royalty over Odyssey's 80% shared interest.

At Tuckanarra, the Company was notified by Odyssey that a major milestone of resources had been achieved at the Tuckanarra Joint Venture Project. This triggered an AUD\$1.0 million performance payment; the payment plus interest was received by the Company during the fiscal year.

Mineral Resources

The Company reported Mineral Resources at Burnakura as seen in the table below, prepared by SRK Consulting (Australasia) Pty Ltd in a NI 43-101 Technical Report (Updated Mineral Resources, Burnakura Gold Project), filed on Sedar July 18, 2018, at www.sedar.com.

Updated Mineral Resources, Burnakura Gold Project (Srk, July 2018)

Deposit	Category	Lower Cut-Off (Au g/t)	Tonnes (kt)	Au (g/t)	Gold (Koz)
NOA1-6	Indicated	0.5	1,030	2.1	68
	Inferred	0.5	609	2.3	44
ANA	Indicated	0.5	2,141	1.6	107
	Inferred	0.5	92	1.5	4
Authaal	Indicated	0.5	-	-	-
	Inferred	0.5	556	1.4	25
Federal City	Indicated	0.5	96	1.3	4
	Inferred	0.5	259	1.3	11
Total*	Indicated	0.5	3,267	1.7	179
	Inferred	0.5	1,516	1.8	84
NOA7-8**	Indicated	3.0	776	4.6	114
	Inferred	3.0	35	3.9	4
GRAND TOTAL	Indicated	-	4,043	2.3	293
	Inferred	-	1,551	1.8	88

¹ Small discrepancies may occur due to rounding.

² All Mineral Resources have been reported on a dry tonnage basis.

³ SRK is unaware of any issues that materially affect the Mineral Resources in a detrimental sense.

⁴ Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

⁵ Mineral Resources estimated by David Slater (Principal Consultant, SRK), QP.

⁶ *Open pit Resources (NOA1-6, ANA, Authaal, Federal City) are constrained in a Lerchs Grossman pit shell,

**Underground Resources (NOA7-8) are constrained to >3g/t and 200m vertical depth.





Initiatives



Selinsing Gold Mine



Community & Employee Wellbeing



During fiscal 2024, the Selinsing management team renewed its commitment to community building by promoting extensive cooperation with stakeholders through a communication and engagement program.

Jointly organizing Eid and Independence Day celebrations with the community has fostered strong bonds and engagement in a harmonious atmosphere. These events provide opportunities to exchange ideas and receive feedback from the community, enhancing value creation for all stakeholders.

Supporting education in the mineral industry benefits society by enhancing the community's employability and competence through technical and vocational training. Selinsing fully endorses the state government's initiative to establish a mineral academy in the Kuala Lipis district. The Selinsing team is actively contributing to the design of training and accreditation courses, working with federal and state governments to drive the comprehensive development of the national mineral industry.

At the local community level, education support was given to the primary and secondary schools near Sungai Koyan and Kuala Medang to aid in their learning process by donating to the teachers and parent associations for implementing extracurricular activities. Engagement with various institutes of higher education, such as University Science Malaysia, Universiti Kebangsaan Malaysia, Universiti Malaysia Pahang, and University Malaya, which are some of the best universities in the country, provides an opportunity for collaboration, internship, and research initiatives in various related mineral industry matters.

Maximizing local employment and content is a strategic approach to fostering a harmonious society and developing deeper community connections. Employing local workers boosts the community's purchasing power, ensuring that money earned from the mine is reinvested into the local economy.



Improving employee health and well-being through regular physical exercise and sports activities provides numerous benefits addressing systemic health problems, significantly boosting productivity in the workplace and lowering absenteeism.

The sports program was organized to promote healthy and active living, foster team spirit, improve communication and trust among employees, improve the bottom line, and is a win for everyone. It benefits the employees by improving their health and well-being and the organization by boosting productivity and reducing costs. This year's sports activity includes the fun run, futsal competition, badminton, table tennis and Pétanque.





Our holistic approach to community building emphasizes fostering close cooperation among individuals within the impacted area who share common interests. The Selinsing gold project has undoubtedly become a significant economic activity in the district, characterized by high local content. The project complies with laws and regulations, supporting national mineral policies and practicing responsible and sustainable principles through self-regulation.

By committing to mutual and harmonious community development, we ensure that society and individuals share in the benefits of our progress. We have actively promoted local economic growth, supported education, and engaged in various public welfare activities. Our efforts to build a harmonious community have been fully recognized by local governments at all levels and the public, demonstrating the project's significant positive impact on the socio-economic development of the local community.



Corporate Information

Directors

Graham Dickson
Victoria, British Columbia

Cathy Zhai
Vancouver, British Columbia

Zaidi Harun
Kuala Lipis, Malaysia

Michael John Kitney
Perth, Australia

Dato' Sia Hok Kiang
Kuala Lumpur, Malaysia

Jean-Edgar Trentinian
Geneva, Switzerland

Officers & Management

Cathy Zhai, CPA-CGA, B.Sc.
President & CEO, Interim CFO
and Corporate Secretary

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

**Andrew Charles Northfield,
B.Sc.(Hons), ACSM**
General Manager,
Selinsing Gold Mine

**Matthew Ridgway, BSc (Hons),
MSc, MBA, MAIG**
Chief Managing Geologist (CMG)
and Qualified Person (QP)

Robert F. Baldock, CA(M), FCPA, FCMC
Founder, Principal Advisor to
Monument Mining Ltd.

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Stock Listing

TSX Venture Exchange,
Symbol: MMY

Frankfurt Stock Exchange,
Symbol: D7Q1

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Cautionary Statement Regarding Forward Looking Statements

This annual report includes statements containing forward-looking statements or forward-looking information under applicable Canadian securities laws (hereinafter collectively referred to as “forward-looking statements”) about Monument, its business and future plans. Forward-looking statements are statements regarding possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action and include expectations, plans, objectives or future events that are not historical facts.

Statements concerning estimates of mineral resources and mineral reserves may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if a property is developed, and in the case of mineral reserves, such statements reflect the conclusion based on certain assumptions that the mineral deposit can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using 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”) are not statements of historical fact and may be forward-looking statements.

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 advance 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; timing, costs and potential success of future activities

on the Company’s properties, including but not limited to development and operating costs in the event that a production decision is made; potential success of exploration, development and environmental protection and remediation activities; and all other plans for mining, development and exploration on the Company’s properties 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 gold, base metal and other commodity price fluctuations; 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; 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 and the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations and/or the results of initial feasibility, prefeasibility and feasibility studies, including those related to the interpretation of drill results, and the geology, grade and continuity of mineral deposits; foreign operations risks, including risks related to changes in mining license rights, tax rates and government royalty requirements; risks related to the ability to obtain financing required to develop mining properties or to complete significant technical, environmental or engineering studies; risks related to foreign exchange fluctuations; risks related to environmental regulation and liability; risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as “social license”); risks related to the outcome of legal actions, including any ongoing legal litigation; other risks inherent in the mining industry, including political and regulatory risks, and other risks and uncertainties related to the Company’s prospects, properties and business strategy, including those described in the management discussion and analysis of the Company and the techni-

cal reports on the Company’s projects, 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 will not change in a materially adverse manner; the results of exploration on the Company’s projects will be as expected; the future price of gold or other minerals will be sustained, or will improve; the expected timing and results of development and exploration activities of the Company will not differ materially from management’s expectations; costs of future activities will be as expected; capital and operating expenditures will be as expected; exploration, mining and processing activities will be viable operationally and economically and proceed as expected; political matters in Malaysia and other jurisdictions in which the Company does or may carry on business in the future will be stable, and that mining rights, tax rates, and government royalty regimes in those jurisdictions will not undergo significant change; 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. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. 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.

Matthew Ridgway, BSc (Hons), MSc, MBA, MAIG, retained by Hydra Consulting Pty Ltd., has reviewed, prepared, supervised the preparation and approved the scientific and technical disclosure in the Annual Report as a Qualified Person under NI43-101 standards.

Read in conjunction with Monument’s Fiscal 2024 Audited Financial Statements and Management Discussion & Analysis, available at www.sedar.ca and www.monument-mining.com. All dollar amounts in US\$ except where noted.



A wide-angle, nighttime photograph of a mining operation. The scene is dominated by large, dark mounds of earth and rock. Several pieces of heavy machinery, including excavators and large haul trucks, are visible, their headlights and work lights illuminating the dark environment. The sky is a deep, dark blue, and the overall atmosphere is industrial and active. The company logo is centered in the middle of the image.

MONUMENT
MINING LIMITED