

e. Contributed surplus:

	Amount
Balance, June 30, 2009	\$ 6,220,243
Stock-based compensation	1,404,986
Balance, June 30, 2010	7,625,229
Warrants due to financing (notes 11(b) and 12(c))	1,655,715
Stock-based compensation	1,089,969
Stock options exercised	(321,671)
Warrants extension (note 12(c))	2,953,678
Balance, June 30, 2011	\$ 13,002,921

13. Earnings (loss) Per Share

	For the years ended June 30,	
	2011	2010
		\$
Net income (loss) for the period	\$ 31,252,160	(3,034,838)
Basic weighted average number of common shares outstanding	168,732,680	156,003,110
Effect of dilutive securities:		
Warrants (note 12(c))	2,855,225	-
Options (note 12(d))	7,350,011	-
Gold forward warrants (note 11(b))	708,800	-
Convertible note shares (note 11(a))	2,708,800	-
Diluted weighted average number of common share outstanding	182,355,516	156,003,110
Basic income (loss) per share	\$ 0.19	\$ (0.02)
Diluted income (loss) per share	\$ 0.17	\$ (0.02)

All the warrants (note 12(c)) and options (note 12(d)) are potentially dilutive in the period ended June 30, 2011, but excluded from the calculation of diluted earnings per share are those for which the exercise price exceeds the average market price. For the year ended June 30, 2010, warrants (note 12(c)) and options (note 12(d)), which are potentially dilutive, are excluded from the calculation of diluted loss per share as their impact would be anti-dilutive.

14. Deferred Costs

Deferred costs are comprised of the following:

- a. In May 2011, the Company, through its wholly owned subsidiary Monument Mengapur Sdn. Bhd. (formerly "Orifer Asia Sdn. Bhd.") in Malaysia, has entered into a binding Memorandum of Understanding (the "MOU") with Malaco Mining Sdn. Bhd. ("Malaco") and Malaco's wholly owned subsidiary Cermat Aman Sdn. Bhd. ("CASB"), both incorporated in Malaysia, to acquire the Mengapur Polymetallic Project (the "Mengapur Project" or the "Project") located in Pahang State, Malaysia. The acquisition remains subject to due diligence, updating of historical resource and reserve estimates, signing of a Definitive Sale and Purchase Agreement, financing, board and regulatory approvals and other conditions. Upon completion of the acquisition, Monument would hold a 70% pre-financing interest in the Project.

The consideration for acquiring the Mengapur Project will be comprised of a cash payment of \$50,000,000 and the issuance of a share parcel equivalent to a 30% interest in Monument Mengapur Sdn. Bhd. In parallel with the acquisition, the Company has signed a Mandate with Deutsche Bank Global Mining Finance of London UK ("the Bank") to assist in the funding of the acquisition and subsequent build out of the project and study the possibility of