

MONUMENT MINING LIMITED

Consolidated Statements of Operations and Deficit

	For the years ended June 30,	
	2010	2009
Expenses		
Stock-based compensation (note 12(d))	\$ 1,227,420	\$ 1,416,204
General and administration (notes 14(c) and (d))	1,018,132	1,168,403
Legal, accounting and audit	235,148	280,086
Shareholder communications	130,793	290,739
Travel	120,285	241,381
Regulatory compliance and filing	29,886	46,160
Amortization	18,273	13,624
	<u>2,779,937</u>	<u>3,456,597</u>
Loss before other items	(2,779,937)	(3,456,597)
Other (note 17)	(162,749)	(41,320)
Loss from operations before income taxes	<u>(2,942,686)</u>	<u>(3,497,917)</u>
Current income tax	(801)	(1,033)
Future income tax recovery	6,900	-
Net loss and comprehensive loss for the year	<u>(2,936,587)</u>	<u>(3,498,950)</u>
Deficit, Beginning of the year	(9,416,319)	(3,380,041)
Charge to Deficit on Mill Acquisition (note 14(a))	-	(2,537,328)
Deficit, End of the year	<u>\$ (12,352,906)</u>	<u>\$ (9,416,319)</u>
Loss Per Share		
Basic and diluted	\$ (0.02)	\$ (0.02)
Weighted average number of common shares outstanding	<u>156,003,110</u>	<u>150,492,713</u>

See accompanying notes to consolidated financial statements.