

9 June 2009

Dear Shareholder

INVITATION TO PARTICIPATE IN BONDI MINING LIMITED SHARE PURCHASE PLAN

The Directors of Bondi Mining Limited (**Company**) are pleased to offer shareholders the opportunity to participate in its Share Purchase Plan. The plan entitles eligible shareholders of the Company to purchase up to \$5,000 worth of fully paid ordinary shares in the capital of the Company, free from all brokerage and commissions.

Shareholders can purchase up to 55,556 shares at a price of 9 cents per share, subject to the provisions of the "Share Purchase Plan Terms and Conditions".

Shareholders may apply for a choice of 3 variable numbers of shares, with a minimum of 11,111 Shares (A\$1,000), the next option of 27,778 shares (A\$2,500), or a maximum subscription of 55,556 Shares (A\$5,000).

Accompanying this letter is a document entitled 'Share Purchase Plan Terms and Conditions' which explains how the new shares will be issued should you participate in this offer. Also included is a personalised application form which you need to complete in accordance with the instructions provided and return to the Company's Share Registry office, Computershare Investor Services Pty Limited, with payment, in the reply paid envelope, so that it is received no later than 5.00 pm (Adelaide time) on 30 June 2009.

The Share Purchase Plan will open on 9 June 2009 and **close at 5.00PM (Adelaide time) on Tuesday, 30 June 2009**. Shareholders with a registered address in Australia or New Zealand as at the close of business on 2 June 2009 will be eligible to participate in the offer.

The use of the funds raised is explained in clause 14 of the accompanying 'Share Purchase Plan Terms and Conditions'.

I hope that you will give favourable consideration to this offer as a convenient means of increasing your holding in the Company as we move towards discovery in our Murphy Project and continue to develop and advance our strong portfolio of uranium projects.

Yours faithfully



Simon O'Loughlin
Chairman

Encls.

BONDI MINING LIMITED ACN 120 723 426

SHARE PURCHASE PLAN

TERMS AND CONDITIONS

TERMS AND CONDITIONS

These terms and conditions are the terms and conditions of the Bondi Mining Limited (**Company**) Share Purchase Plan (**Plan**) (as contemplated by Regulatory Guide 125 and Class Order 02/831 of the Australian Securities and Investments Commission) and are binding on any shareholder completing the Share Purchase Plan Application Form which accompanies this document.

1. THE OFFER

The Offer is an invitation to offer to subscribe for fully paid ordinary shares in the Company (**Shares**) at \$0.09 per Share for either the maximum subscription of 55,556 Shares (A\$5,000) OR a choice of a variable number of shares with a minimum subscription of 11,111 Shares (A\$1,000) or the next option of 27,778 shares (A\$2,500) as set out in the enclosed application form. You may refuse the Offer. The Offer to each eligible shareholder is made on the same terms and conditions. The Offer is non-renounceable (meaning that you may not transfer your right to acquire a Share under the Offer to anyone else).

2. OPENING AND CLOSING DATE OF THE OFFER

The Offer opens at 9.00 am (Adelaide time) on 9 June 2009. The Offer closes at 5.00 pm (Adelaide time) on 30 June 2009. The Directors of the Company reserve the right to change the closing date of the Offer.

No late applications will be accepted.

3. ELIGIBILITY

You are eligible to apply for Shares if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand; and
- (b) you were registered or taken to be registered as a holder of fully paid ordinary shares in the Company as at 5.00 pm (Adelaide time) on 2 June 2009.

The Directors of the Company have determined that it is not practical for holders of shares with registered addresses in jurisdictions other than Australia and New Zealand to participate in the Plan.

To the extent that you hold shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any acceptance is in compliance with all applicable foreign laws.

Joint holders of shares are taken to be a single registered holder of shares for the purposes of determining whether they are an eligible shareholder and the certification in clause 15(c) is taken to have been given by all of them.

Where a trustee or nominee is a registered holder of shares and is expressly noted on the Company's register of members as holding shares on account of a named beneficiary, the named beneficiary will be taken to be the registered holder of those shares. An application for Shares, certification (for the purposes of clause 15(c)) or issue of Shares to the trustee or nominee will be taken to be an application or certification by, or an issue to, the named beneficiary.

4. ISSUE PRICE AND RELATIONSHIP TO MARKET PRICE

The issue price for each Share under the Offer is \$0.09, which represents a 25% discount to the closing price of the Company's shares on ASX as at 20 May 2009 (the last full trading day prior to the announcement of the Plan).

5. RIGHTS ATTACHING TO SHARES

The rights and obligations of the Shares are contained in the constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer). The Shares will be issued on the same terms as all other ordinary shares in the Company and the Company will apply for the Shares to be quoted on Australian Securities Exchange (ASX).

If the Shares are not to be quoted on ASX, the Shares will not be issued and application funds will be refunded without interest.

6. APPLICATION FOR SHARES

If you are an eligible shareholder, you may apply on the application form to purchase either a minimum of 11,111 Shares for a consideration of A\$1,000 OR an alternative number of shares as specified in the enclosed application form. These parcels are subject to scaleback.

The total cost of shares purchased by each eligible shareholder (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)) must not exceed \$5,000. If an invitation is received by an eligible shareholder who is expressly noted on the Company's register of members as a trustee or nominee on account of a named beneficiary, then any Shares issued in relation to that invitation will not be included in calculating the maximum number of Shares that may be applied for by that eligible shareholder, but will be included in calculating the maximum number of Shares that can be applied for by the named beneficiary.

The Company reserves the right to reject any application for Shares to the extent that it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements, these terms and conditions or for any other reason. If an application is refused, the application monies received will be refunded without interest.

The Company reserves the rights to scale-back, pro-rata, allocations under the Offer if the total number of Shares applied for exceeds the maximum number of Shares that may be issued under the Offer.

The Company reserves the right to issue fewer Shares than an eligible shareholder applied for under the Plan (or none at all) at its sole discretion. Excess application monies will be refunded without interest.

Fractions of Shares will be rounded to the nearest whole share.

7. PARTICIPATION COSTS

You must pay the issue price per Share and any fees or charges incurred by you in completing the Application Form, for example, bank fees or fees of professional advisers. The Company will pay any brokerage or stamp duty.

8. ALLOTMENT OF SHARES

The Shares will be allotted as soon as possible after the closing date. The Company will send or cause to be sent to you a holding statement in due course.

9. PAYMENT FOR THE SHARES

All amounts in this Offer are expressed in Australian dollars. You must pay for the Shares by using one of the three alternatives outlined on the application form. Payment by cheque must be in Australian dollars drawn on a bank or financial institution in Australia and made payable to 'Bondi Mining Limited Share Purchase Plan'. Please provide a cheque for the exact amount. If you do not provide the exact amount, the Company reserves the right to return your Application Form and cheque (in which case you will receive no Shares) or issue you a lesser number of Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

10. OFFERS UNDER THE PLAN

The Company may make more than one invitation to acquire Shares under the Plan in any 12 month period. Shareholders will not be able to acquire Shares to a value exceeding \$5,000 pursuant to the Plan in any 12 month period. The Company may amend the terms of the Plan to provide for different terms to apply to different invitations. The Company may terminate the Plan at any time. Notice of invitations, the terms of invitations and termination of the Plan will be provided to ASX, although failure to give notice will not invalidate the event.

11. APPLICATION OF PLAN

The Company may act or omit to act in relation to the Plan (including applying the terms of the Plan) in its absolute discretion. The Company may settle any difficulty or question of fact or interpretation in relation to the Plan in any manner it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Plan. The Directors of the Company or any delegate of them may exercise the powers of the Company under the terms of the Plan.

12. RISK

Subscription under the Plan is a speculative investment and the market price of Shares may change between the date of the Offer, the date you apply for Shares and the date of issue of Shares to you. Accordingly, the value of Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the *Corporations Act 2001* (Cth). You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Plan.

13. PRIVACY

By receiving completed Application Forms, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. Unless required by the law, the Company will not disclose the personal information of a shareholder to a third party or use the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information or if you wish to obtain a copy of the Company's privacy policy, please contact us.

14. USE OF FUNDS

Funds raised pursuant to the Plan will be applied to fund on-going exploration and development of the Company's projects.

15. DECLARATION AND ACKNOWLEDGEMENT

By forwarding a cheque or credit card authorisation and the completed application form, or making payment via BPAY, an eligible shareholder:

- (a) irrevocably and unconditionally agrees to these terms and conditions and agrees not to do any act or thing which would be contrary to the spirit, intention or purpose of the Plan;
- (b) agrees to accept any lesser number of Shares than the number of Shares applied for;
- (c) certifies that the aggregate of the application price for:
 - (i) the Shares the subject of the application form; and
 - (ii) any other shares applied for by, or on behalf of, the eligible shareholder under the Plan or any similar plan operated by the Company in the 12 months prior to the offer,(including through joint and beneficial holdings) does not exceed \$5,000;
- (d) agrees to be bound by the Company's constitution in respect of Shares issued under the Plan;
- (e) accepts that it will not be able to withdraw or revoke its application once it has been sent to the Company;
- (f) authorises the Company (and its officers or agents) to correct any error or omission in its application form and to complete the application form by the insertion of any missing details;
- (g) acknowledges that the Company may at any time determine that its application form is valid, in accordance with these terms and conditions, even if the application form is incomplete, contains errors or is otherwise defective;
- (h) accepts the risk associated with any refund that may be sent to it by cheque to its address shown on the Company's register of members;
- (i) acknowledges that it is responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- (j) acknowledges that neither the Company nor Computershare Investor Services Pty Limited has provided it with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning its decision to apply for and buy Shares;
- (k) acknowledges that the Company is not liable for any exercise of its discretion referred to in these terms and conditions; and
- (l) certifies that its acceptance of an offer under the Plan will not result in it breaching the 20% limit imposed by section 606 of the *Corporations Act 2001* (Cth).

16. IMPORTANT DATES

The important dates in relation to this Offer are summarised below. These dates are indicative only and subject to change at the discretion of the Directors.

Record date for eligibility to participate in the Plan	2 June 2009
Offer opening date	9 June 2009
Offer closing date (subject to Directors' discretion to vary)	30 June 2009
Allotment date	No later than 14 days after the Offer closing date

Please return completed form to:
 Computershare Investor Services Pty Limited
 GPO Box 1903 Adelaide
 South Australia 5001 Australia
 Enquiries (within Australia) 1300 652 186
 (outside Australia) 61 3 9415 4148
 web.queries@computershare.com.au
 www.computershare.com

Holder Identification Number (HIN)

Entitlement Number:
 Record Date: 2 June 2009
 Offer Closes: 5.00pm (Adelaide time) 30/06/09
 Price per Share: A\$0.09

SHARE PURCHASE PLAN APPLICATION FORM

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Pursuant to the terms and conditions of the Bondi Mining Limited Share Purchase Plan (SPP) accompanying in the letter to Bondi Mining Limited securityholders dated 9 June 2009, Bondi Mining Limited is offering eligible securityholders the opportunity to purchase shares up to a maximum value of A\$5,000.00 per eligible securityholder, subject to a minimum application of A\$1,000.00.

If you do not wish to purchase additional shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of Bondi Mining Limited and agree that the submission of this payment constitutes an irrevocable offer by you to Bondi Mining Limited to subscribe for Bondi Mining Limited Shares on the terms of the SPP. In addition, by submitting this Application Form you certify that the aggregate of the application price paid by you for:

- the Shares the subject of the slip below; and
- any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of this Application Form, does not exceed A\$5,000.00.

METHOD OF ACCEPTANCE

You can apply for shares and make your payment utilising one of the payment options detailed overleaf.

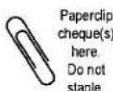
Bondi Mining Limited may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by Bondi Mining Limited will be conclusive and binding on all eligible securityholders and other persons to whom that determination relates. Bondi Mining Limited reserves the right to waive strict compliance with and provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where Bondi Mining Limited does not notify you of that event.

Bondi Mining Limited
 ABN 21 120 723 426

Please see overleaf for Payment Options



Biller Code: _____
 Ref No: _____



A I/We wish to purchase:

<input type="checkbox"/>	11,111 shares A\$1,000	or	<input type="checkbox"/>	27,778 shares A\$2,500	or	<input type="checkbox"/>	55,556 shares A\$5,000
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* These share amounts may be subject to scale-back in accordance with the terms of the SPP.

B Credit Card Payment Details

Note: Only Mastercard and Visa are accepted.

Mastercard Visa

Card Holder

Expiry Date

CCV Number

Signature

OR

C Cheque payment details – Please note that funds are unable to be directly debited from your bank account

Drawer	Cheque number	BSB number	Account number	Cheque amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Make your cheque or bank draft payable to Bondi Mining Limited Share Purchase Plan

D Contact Details

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Contact person's daytime telephone number

How to complete the Application Form

Please note that photocopies of this form will not be accepted. These instructions are cross-referenced to each section of the Application Form.

A Shares applied for and Acceptance Monies

You can choose to subscribe for as many shares as you wish (based on the choices outlined overleaf subject to maximum subscription of A\$5,000.00 (55,556 shares)).

You can apply for shares by utilising the payment options detailed below.

B Payment Details – Credit Card

Visa and Mastercard are the only cards that can be used to support this application. Complete the "Payment by Credit Card" section of the Application Form by indicating the type of card with a tick in the appropriate box. Be sure to show the name and numbers exactly as shown on the card.

The payment is not guaranteed to be processed until the end of the offer period and neither the Company nor CIS will be liable for any issues arising from insufficient funds being available (ie. in the event the payment is declined at the point of process, the Company reserves the right to reject the application but will endeavour to discuss the matter with the applicant).

The CCV Number is found on the signature strip of the reverse of the credit card. Only the last three numbers are required.

C Payment Details – Cheques and BPay

There is no requirement to return this form if paying by BPAY.

By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that your cheque, money order or bank draft is made in Australian currency and drawn on an Australian branch of a financial institution. Such payment must be made payable to Bondi Mining Limited Share Purchase Plan and crossed "Not Negotiable". Payments not properly drawn may be rejected.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Acceptance form being rejected. Paperclip (do not staple) your cheque(s) to the form where indicated. Cash will not be accepted. Receipt of payment will not be forwarded.

D Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this form.

The directors reserve the right to make amendments to this form where appropriate.

Lodgement of Acceptance

If you are applying for shares and your payment is being made using BPay, you do not need to return this form. Your payment must be received by no later than 5.00pm (Adelaide time) on 30 June 2009. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPay are received by this time.

If you are paying by credit card, cheque, bank draft or money order, your Application Form must be received at the Adelaide office of Computershare Investor Services Pty Limited (CIS) by no later than 5.00pm (Adelaide time) on 30 June 2009. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for securityholders in Australia. New Zealand holders will need to affix the appropriate postage. Return your Acceptance Form with cheque to the address listed below. Neither CIS nor the Company accepts any responsibility if you lodge this Application Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or E-mail privacy@computershare.com.au

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 652 186.

This form may not be used to notify your change of address. For information, please contact CIS on 1300 652 186 or www.computershare.com (Certificated/Issuer Sponsored Holders only).

CHES holders must contact their Controlling Participant to notify a change of address.

Share Price

The Share application issue represents an approximate discount of 25% to the closing price of the Company's shares on ASX as at 20 May 2009. Please note that the price of Shares may rise or fall between the date of this offer and the date when the Shares are issued to you and hence any discount you obtain may be more than or less than this.

Payment Options:



Billers Code:

Ref No:

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail
Bondi Mining Limited
Computershare Investor
Services Pty Limited
GPO Box 1903
Adelaide, South Australia 5001

Entitlement Number:



Accepting by Credit Card:

Visa and Mastercard are the only cards that can be used to support this application. Complete the "Payment by Credit Card" section of the Application Form by indicating the type of card with a tick in the appropriate box. Be sure to show the name and numbers exactly as shown on the card.