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News Release 0910-03

ASX RELEASE**Follow-up drilling on Murphy Project in the Northern Territory to commence in early November****HIGHLIGHTS:**

- **The Murphy Joint Venture has agreed to fund an additional program of ground magnetics and follow-up drilling on the UC19 target starting in November**
- **Drilling to test highly encouraging uranium and copper mineralisation intersected in first drilling program at UC19 target**
- **Additional sampling from the first drill hole (MURD002) has shown separate intervals of 57 metres at 0.10% Cu and up to 106 ppm U3O8 and 51 metres at 0.11% Cu and up to 107 ppm U3O8 in the altered mafic intrusive**
- **UC19 target consists of a five kilometre long zone of anomalous uranium and copper from shallow air core scout drilling**
- **Phase 2 drilling concentrating on the western part of the Murphy project has recently been completed and samples have been submitted for assay**

Bondi Mining Ltd ("Bondi" - ASX symbol - BOM) is pleased to report that an additional program of ground geophysics and drilling has been approved for funding by the Murphy JV. The Murphy project is the subject of a Letter of Agreement between Bondi and Japan Oil, Gas and Metals National Corporation (JOGMEC) wherein JOGMEC can earn a 51% undivided interest in the project by sole funding AUD \$3 million in exploration over four years. Bondi is the operator of the exploration program. The project has also received the support of two drilling grants of \$100,000 each from the NT Government under the "Bringing Forward Discovery Program".

The aim of the program is to test for a possible higher grade core to the system which may be at shallower depths. The first drilling program returned highly encouraging wide zones of hematite-chlorite alteration with associated zones of anomalous uranium and copper in drill hole MURD002.

"This second phase of drilling at UC19 is another step forward for the Murphy Project," said Dr Rick Valenta, Managing Director of Bondi Mining Ltd. "The intersection at MURD002 is part of a 5 km-long zone of anomalous uranium and copper, and this follow-up drilling will give us a chance to test some obvious stepouts from the wide intersection in the first hole"

Bondi has now received the final assay results from phase one drilling on the UC19 target. As previously reported, drillhole MURD002 intersected a broad interval of

hematite-chlorite alteration at a depth of approximately 400 metres within a mafic intrusive. Sampling has now been completed for this interval, and has shown that all the samples within the interval from 405 metres downhole to 525 metres downhole contain strongly anomalous copper and/or uranium. Refer Table 1. for results.

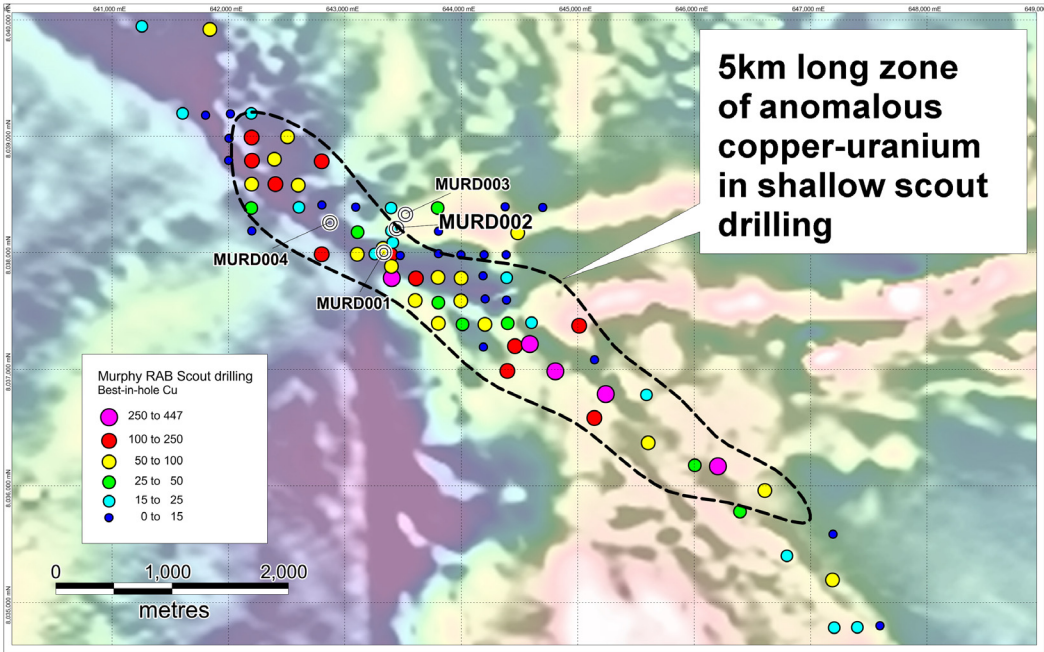


Fig.1. Map of the UC19 area showing existing drilling and best-in-hole Cu values from shallow RAB scout drilling

	From	To	Interval, m	Cu %	U ₃ O ₈ ppm
MURD002	405.0	462.0	57.0	0.10	11
including	405.0	416.0	11.0	0.14	14
with	406.0	412.0	6.0	0.19	17
with	406.0	409.5	3.5	0.22	5
including	439.0	462.0	23.0	0.17	15
with	439.0	450.0	11.0	0.29	26
with	446.0	450.0	4.0	0.62	70
with	447.0	448.0	1.0	0.99	106
MURD002	474.0	525.0	51.0	0.11	14
including	474.0	504.0	30.0	0.19	20
with	476.0	495.0	19.0	0.24	26
with	480.0	492.0	12.0	0.27	31
with	480.0	480.5	0.5	0.67	107

Table 1. Selected intercepts from the MURD002 altered interval. Downhole lengths - true width not known

The company is currently in the process of re-examining the results of shallow RAB scout drilling in the area, to determine whether any similarly altered material was intersected in the scout drilling. There are a number of RAB holes with anomalous copper associated with altered mafic rocks which may be the equivalents of the mafic rocks intersected in MURD002. The existence of such intersections at shallow depths provides encouragement that similar mineralisation occurs much closer to the surface in the area.

Phase 2 Drilling

A second phase of drilling has recently been completed testing targets in the western, part of the Murphy project area. Samples have been submitted for assay.

About Bondi Mining Ltd

Bondi Mining Ltd is a Brisbane-based exploration company with a focus on high-grade cycle-proof uranium targets with world class size potential. Bondi's Australian uranium portfolio is currently focused on the Murphy project in the Northern Territory, and the company is currently undertaking generative programs aimed at augmenting its current portfolio, with a strong focus on resource-visible projects. The company also retains a significant land holding in the gold-prospective Georgetown region of Queensland.

All queries to:

Rick Valenta, Managing Director (07) 3369 4000

info@bondimining.com.au

www.bondimining.com.au

The exploration data and results contained in this report are based on information reviewed by Dr Rick Valenta, a fellow of the Australian Institute of Mining and Metallurgy. He is Managing Director of the Company and has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr Valenta has consented to the inclusion in this release of the matters based on his information in the form and context in which it appears.