

31st July 2009**JUNE 2009 QUARTERLY REPORT****Highlights**

- **Drilling at the Murphy Uranium Project began on the UC19 target, with drilling expected to test for:**
 - **Westmoreland-style Sandstone-hosted mineralisation; and**
 - **Unconformity-related mineralisation**
- **69,000 line kilometre airborne magnetic and radiometric survey completed over the western portion of the Murphy uranium project.**
- **Interpretation and field follow-up in progress, with new targets to be drilled beginning in September 2009**
- **An additional matching drill funding application to Northern Territory Mines and Energy was successful, with a total of \$200,000 now available for the drill program which commenced in late June.**
- **Placement and Share Purchase Plan completed, raising an additional \$1,148,650**

Bondi Mining Ltd (ASX: BOM) is pleased to provide an update on its activities during the June Quarter. Bondi has made significant progress on its uranium projects and is currently planning its 2009 exploration activities in collaboration with JOGMEC. In addition, the company is continuing to pursue other uranium opportunities in the Northern Territory and South Australia.

Murphy Project

(Bondi 100%)

The **Murphy Project**, Northern Territory, is the southern extension of the Alligator Rivers Uranium field and has identical geological ingredients to the district that hosts 750 million lbs of high grade uranium mineralisation further to the north.

During the quarter, the company completed a regional airborne geophysical survey and began a two-stage, 3,500 metre diamond and reverse circulation drill program aimed at testing a number of targets in the eastern part of the Murphy project area, before continuing on to drill test a number of targets arising from the recently completed airborne geophysical survey.

The new airborne survey covers the interpreted continuation of the belt which is prospective for unconformity style mineralisation of the Jabiluka and sandstone style mineralisation of the Westmoreland types. Interpretation and target identification was initiated during the June quarter.

The first target to be drilled in the program was UC19, where diamond drilling with RC precollars was designed to test targets defined by magnetics, Radon track etch anomalism, a strong soil geochemical uranium anomaly, and anomalous uranium and clay alteration in aircore scout drilling.

At UC19, a progressive and systematic exploration program has returned strong anomalies in every exploration phase, all of which point to the possible existence of a large uranium mineralisation target which is the subject of the current program. Specifically, the drillholes have been designed to pass beyond the anomalous uranium and clay alteration intersected in scout drilling, first testing the structural position of the sandstone-hosted Westmoreland-style mineralisation and then continuing

down to test the interpreted position of unconformity mineralisation. Drilling will continue on the highly prospective UC17, 24 and 25 targets after completion of the UC19 program.

Bondi applied for ELA 27379 ("Creswell") comprising 168 sub-blocks, which fills the gap in the company's tenement holding and covers stratigraphy prospective for uranium mineralisation in the western part of the Murphy project.

During the quarter the company was awarded an additional grant of \$100,000 through the Northern Territory government's "Geophysics and Drilling Collaborations" program. The program provides 50% of expenses to assist with the cost of exploration in remote areas. This brings the matching drill funding provided to the project by the NT Government to a total of \$200,000. The funds from the previous and current grants will be used in the drill program which commenced in late June.

The Murphy Uranium project is the subject of a Joint Exploration Agreement between Bondi and Japan Oil, Gas and Metals National Corporation (JOGMEC) wherein JOGMEC can earn a 51% undivided interest in the project by funding AUD \$3 million in exploration over four years. As previously announced, a \$1.25 million 2009 exploration program of airborne geophysics, drilling and soil sampling to be funded by JOGMEC is currently under way, with assistance from NT government grants. Bondi is the operator of the exploration program.

North Maureen Project

(Bondi 100%)

The **North Maureen Project** in Queensland is a 680km² package of tenements immediately to the north of the Maureen deposit of Mega Uranium Ltd which contains a historical resource of 6.5 million lbs U3O8 at a grade of 0.12% U3O8 and 0.07% Molybdenum. The area is also highly prospective for gold, tin and diamonds.

As a large, strategic landholding in a covered geological terrain with strong prospectivity, the North Maureen tenement package is a valuable asset to the company. In the December quarter, the decision was taken to change strategy at North Maureen and concentrate on identifying potential targets for commodities other than uranium, with the aim of bringing in a funding partner to further progress exploration on the project.

During the quarter, the company carried out reconnaissance Ionic Leach Soil sampling over selected gold targets in the North Maureen project area. Results are expected soon for this program.

In the March quarter, the company was informed that its application to the Queensland government for matching drill funding to test gold targets was successful, and that the government would provide 50% of drilling expenses, up to a maximum of \$144,000. Discussions are continuing with potential JV partners for the North Maureen project.

Project Generation

During the June quarter the company continued a regional geological and prospectivity framework study in South Australia and the Northern Territory focusing on the identification of new areas with strong potential for hosting high grade unconformity-style uranium mineralisation. A number of areas have been identified and are now being analysed in more detail and monitored for changes in the land tenure situation. A number of more advanced opportunities were also reviewed.

Corporate

During the June quarter the company reached agreement to raise up to \$795,150 by placement of up to 8,835,000 shares at \$0.09 per share. In conjunction with the the Company raised \$353,500 from a Share Purchase Plan which closed on 30th June 2009. 86 shareholders participated in the Plan resulting in the issue of 3,927,778 shares at 9 cents per share. The Company has now raised \$1,148,650 in aggregate, including the placement to sophisticated investors on 29th May 2009.

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 a

generative program focussed on additional high quality uranium plays in South Australia and the Northern Territory. The company also retains a significant land holding in the gold-prospective Georgetown region of Queensland.

All queries to:

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info@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.

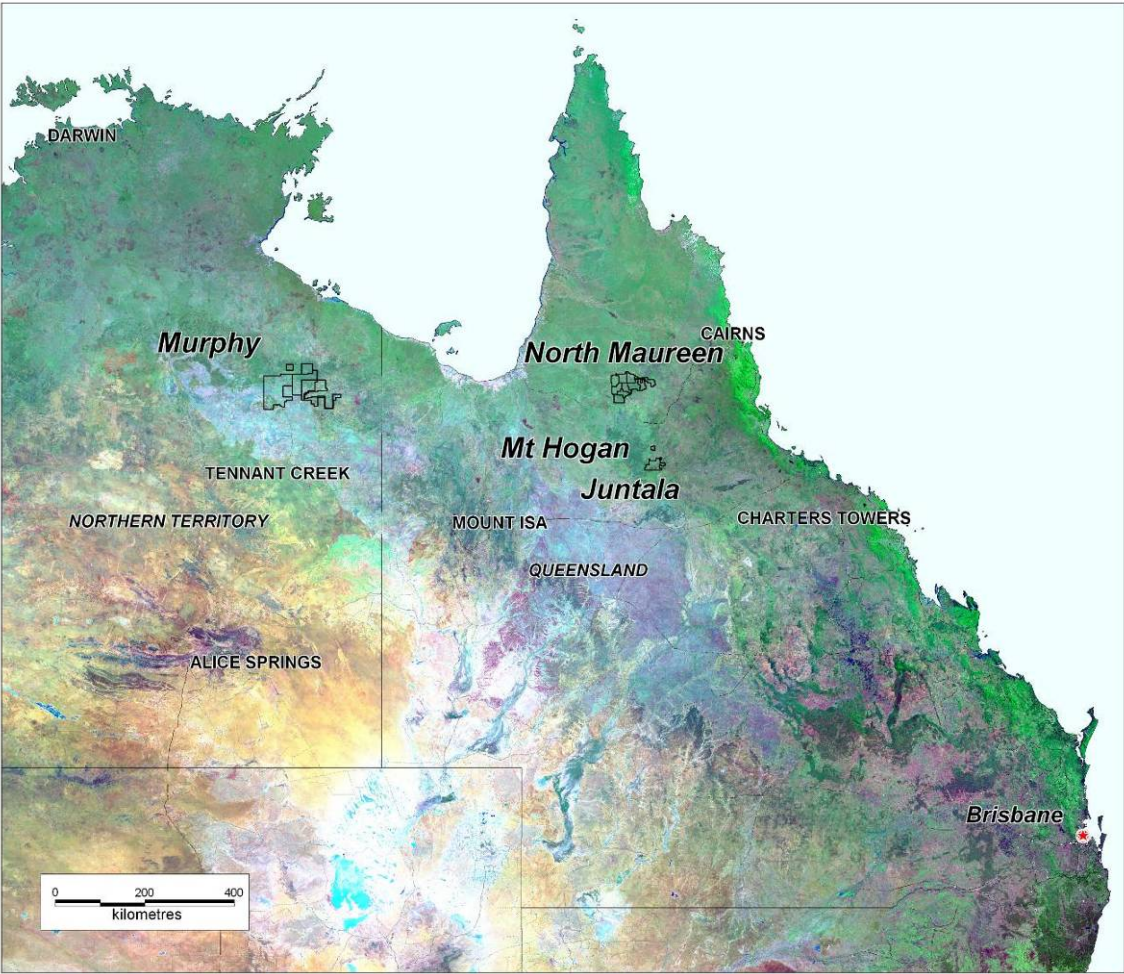


Figure 1 – Regional location of Bondi Mining's uranium projects

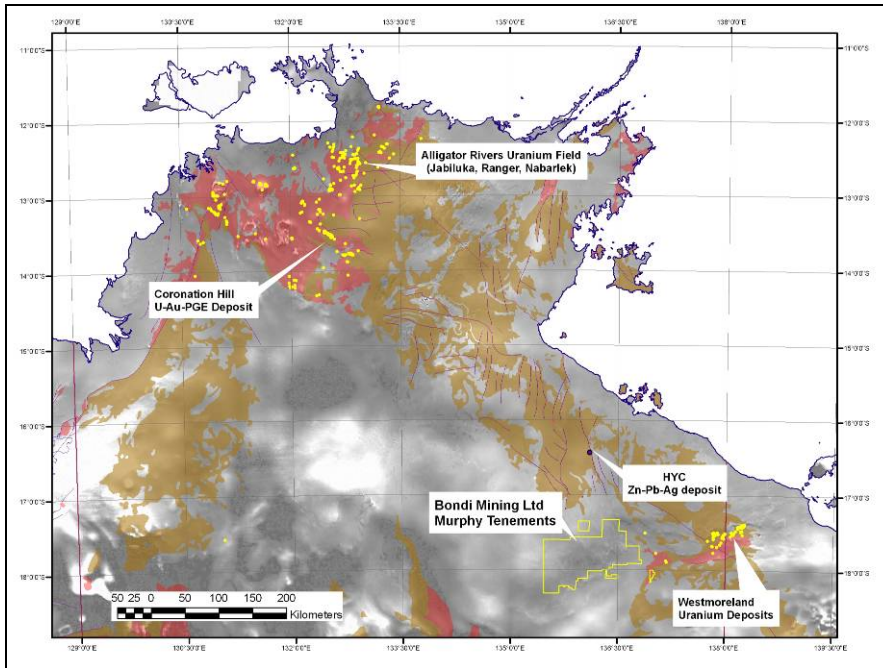


Figure 2 – Regional location of Murphy project, overlain on regional magnetics, Kombolgie basin sediments (brown), basement (red), and uranium deposits (yellow)

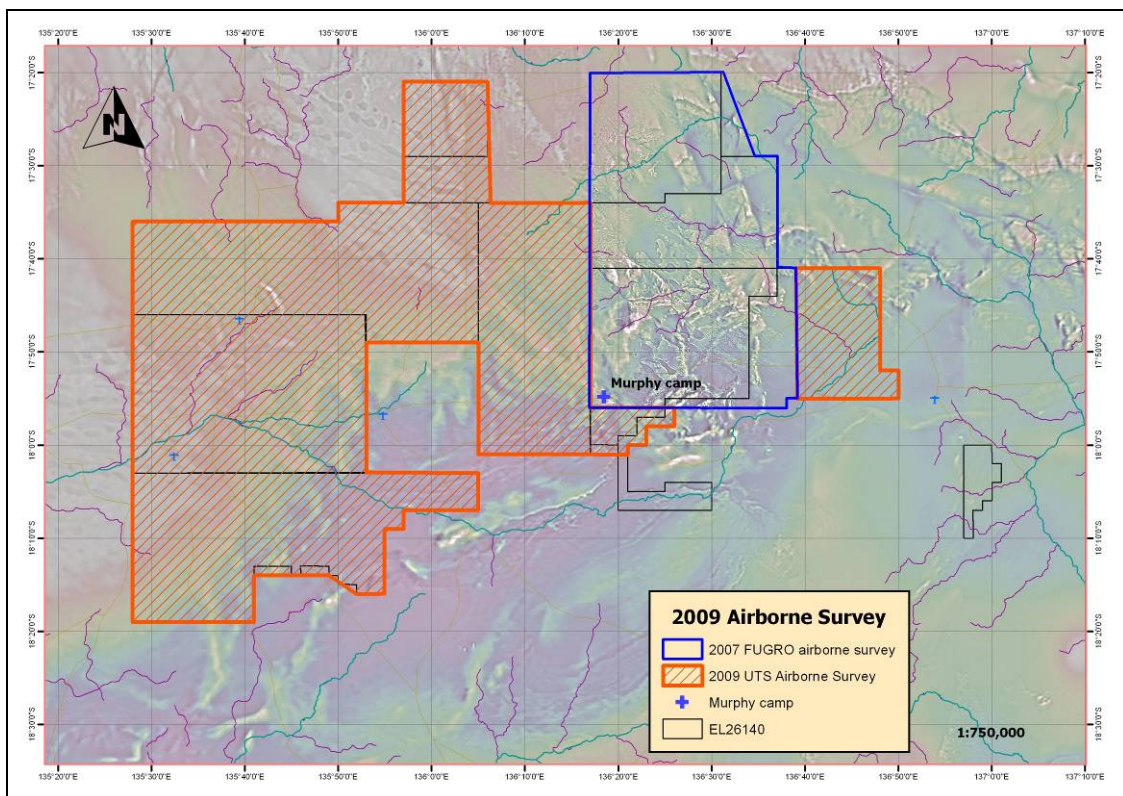


Figure 3 – Boundaries of recently completed airborne magnetic and radiometric survey, overlain on NT Government magnetic

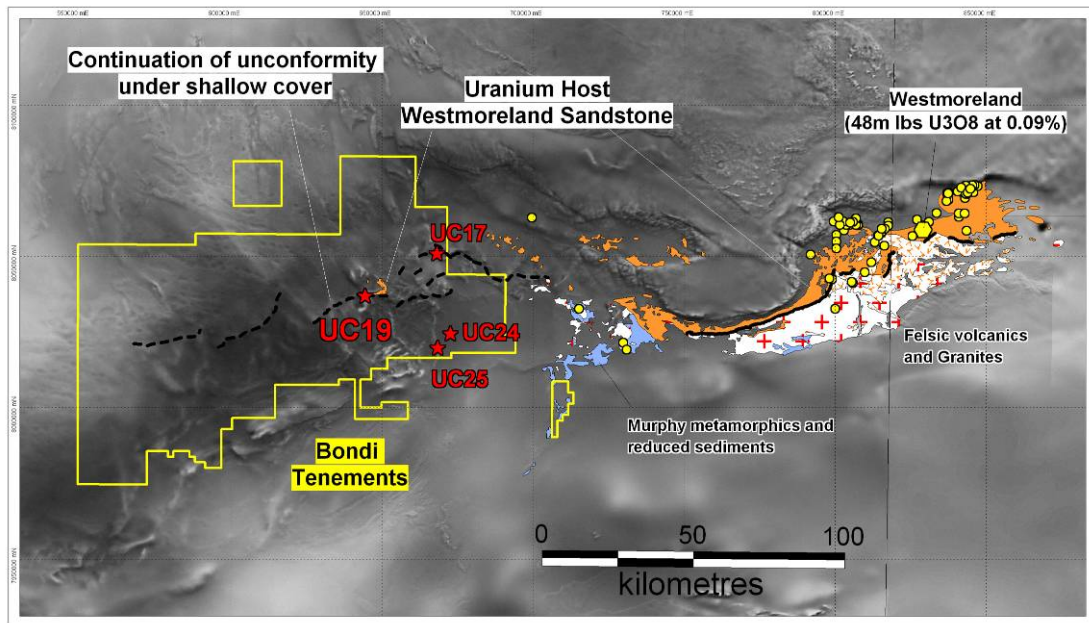


Figure 4 – Outcropping geology superimposed on magnetics, with the subsurface continuation of the Westmoreland (Kombolgie-equivalent) unconformity shown with a dotted line. Red stars show the locations of targets to be tested in the current program.

APPENDIX 5B
Mining exploration entity quarterly report

BONDI MINING LTD

ABN 21 120 723 426

Quarter ended
 30-Jun-09

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(745)	(2,181)
(b) development	-	-
(c) production	-	-
(d) administration	(168)	(553)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	5	18
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (JV and other income)	818	1,946
Net Operating Cash Flows	(90)	(770)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(9)	(10)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net Investing cash flows	(9)	(10)
1.13 Total operating and investing cash flows (carried forward)	(99)	(780)

1.13 Total operating and investing cash flows (brought forward)	(99)	(780)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc	795	795
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other (Share issue costs)	(62)	(62)
Net financing cash flows	733	733
Net increase (decrease) in cash held	634	(47)
1.20 Cash at beginning of quarter / year to date	991	1,672
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	1,625	1,625
Payments to directors of the entity and associates of the directors		
Payments to related entities of the entity and associates of the related entities		
	Current quarter \$A'000	
1.23 Aggregate amount of payments to the parties included in item 1.2	86	
1.24 Aggregate amount of loans to the parties included in item 1.10	-	
1.25 Explanation necessary for an understanding of the transactions		
Directors' fees, wages, superannuation, professional fees and consulting fees for the Quarter.		
Non-cash financing and investing activities		
2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows		
Nil		
2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest		
Nil		

Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation (Exploration of \$734,364 - 100% funded through JV contributions from JOGMEC and NT Government Grant).	0
4.2 Development	-
4.3 Administration	150
Total	150

Reconciliation of cash

	Current quarter \$A'000	Previous quarter \$A'000
Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		
5.1 Cash on hand and at bank	460	403
5.2 Deposits at call	1,165	589
5.3 Bank overdraft		
5.4 Other (provide details) - 30 and 60 day term deposits		
Total: cash at end of quarter (item 1.22)	1,625	991

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note 2)	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	n/a		
6.2	Interests in mining tenements acquired or increased	ELA 27379	0%	0%

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	67,735,000	67,735,000	Fully Paid	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	8,835,000	8,835,000	0.09	0.09
7.5 Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	3,000,000 500,000 500,000 500,000 5,000,000 108,000 58,000 58,000 50,000		<u>Excise Price</u> 0.25 0.30 0.35 0.40 0.60 0.30 0.30 0.30 0.15	<u>Expiry Date</u> 28/12/2010 11/11/2011 11/11/2011 11/11/2011 20/11/2009 26/11/2012 26/11/2012 26/11/2012 22/09/2013
7.8 Issued during quarter				

7.9	Exercised during quarter				
7.10	Cancelled during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1.0 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2.0 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 31 Jul 2009

Company Secretary

Print name: MR PIERRE VAN DER MERWE

Notes

- 1.0 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2.0 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3.0 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4.0 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5.0 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.