

ASX RELEASE

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MURPHY PROJECT NORTHERN TERRITORY RESULTS RECEIVED FOR PHASE 3 DRILLING AT UC19

HIGHLIGHTS:

- Phase three drilling is complete and all assay results have been received
- Two RC/diamond holes were completed for a total of 662 metres
- Hole MURD015 intersected altered mafic intrusive similar to that intersected in hole MURD002, with minor elevated copper results
- Hole MURD016 intersected a broad zone of Westmoreland Sandstone
- The UC19 target consists of a five kilometre long zone of anomalous uranium and copper from shallow air core scout drilling, and there are numerous anomalies remaining to be tested there and in other targets within the Murphy project area

Bondi Mining Ltd (“Bondi” - ASX symbol – BOM) reports that all assay results have now been received for the phase three drilling which was carried out in November and December in the UC19 area of the Murphy uranium project. Two RC/diamond holes were completed as part of the program, for a total of 662 metres.

“This short program, completed just prior to the onset of the wet season, has provided important constraints for ongoing exploration at UC19 and in the region”, said Dr Rick Valenta, Managing Director of Bondi Mining Ltd. “Much of the overall target footprint at UC19 remains untested, and the wide zone of hematite alteration and anomalous copper and uranium remains open to the northwest and southeast. On the broader scale of the 10,000 square kilometre project, we have a number of high priority targets which have received very little attention to date, and we are looking forward to progressing them with the help of the knowledge we have gained during the 2009 program”.

Hole MURD015 was a 290 metre stepout to the east designed to test the position of the altered mafic intrusive in a zone of demagnetisation at a shallower target depth to that intersected in hole MURD002. The altered mafic intrusive was intersected at a depth of 402.7 metres, and minor copper mineralisation was encountered, with the most significant intersection being 2 metres at 0.16% Cu from a depth of 455 metres. The Westmoreland Sandstone was also weakly elevated in U3O8 assays and gamma logs, with the highest interval being 1 metre at 29 ppm U3O8 from 274 metres.

Hole MURD016 was a 270 metre stepout to the south designed to test a zone of demagnetized, altered and copper-anomalous mafic intrusive which was originally intersected at 52 metres in a shallow RAB scout hole. MURD016 intersected a broad interval of relatively unaltered Westmoreland Sandstone. The drillhole did not intersect the mafic intrusive target and it appears that the mafic intrusive interpreted in RAB drilling was actually a basalt flow from the younger Antrim Plateau Basalt.

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 company intends to spend the first quarter of 2010 updating its geological and target framework for the Murphy project, and will report later in the quarter on the details of planned 2010 activities for the Murphy project.

Dr Rick Valenta

Managing Director

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.

Further information on Bondi Mining Limited can be found on our Internet site www.bondimining.com.au or by contacting Dr Rick Valenta, Managing Director on:

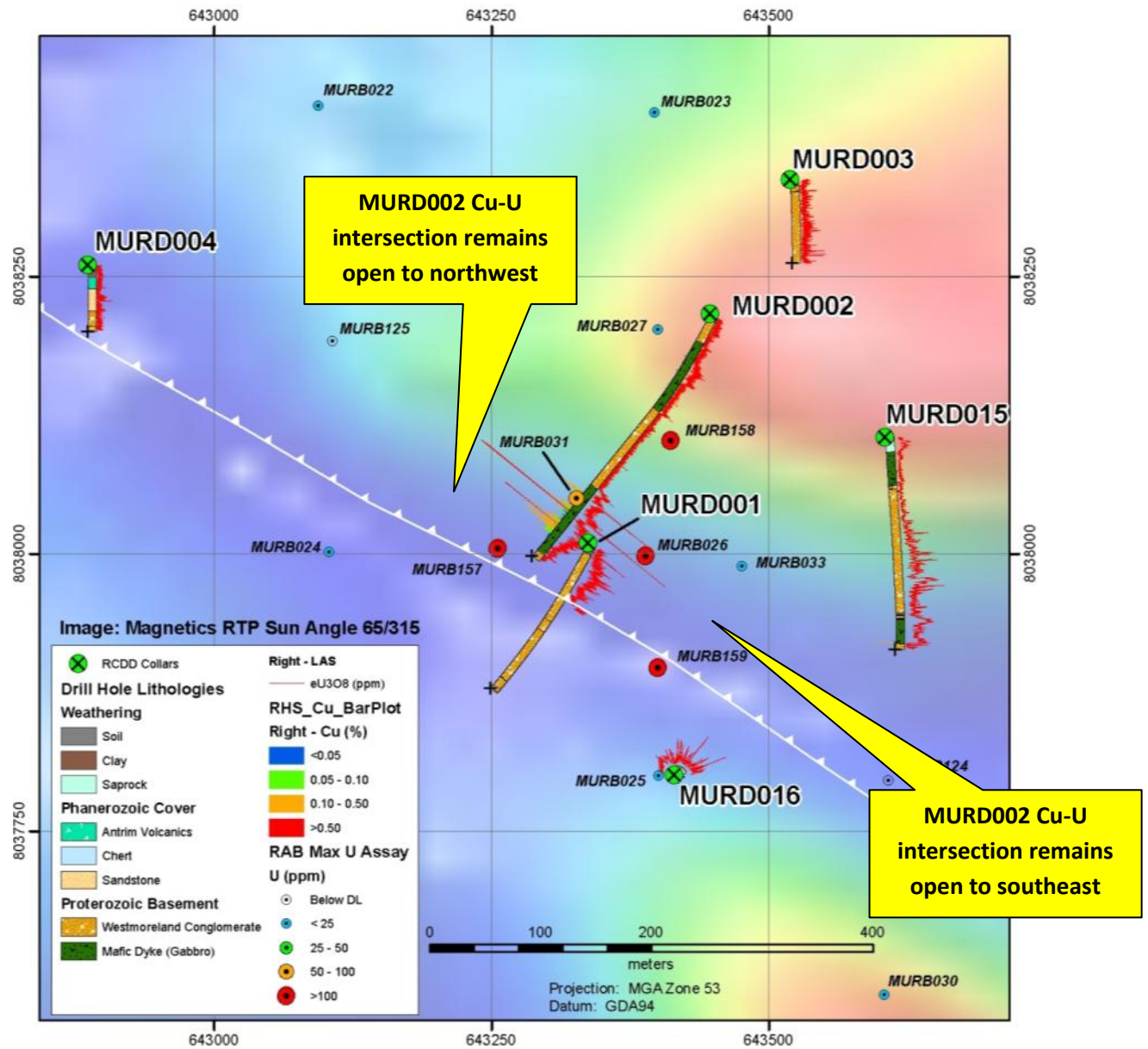
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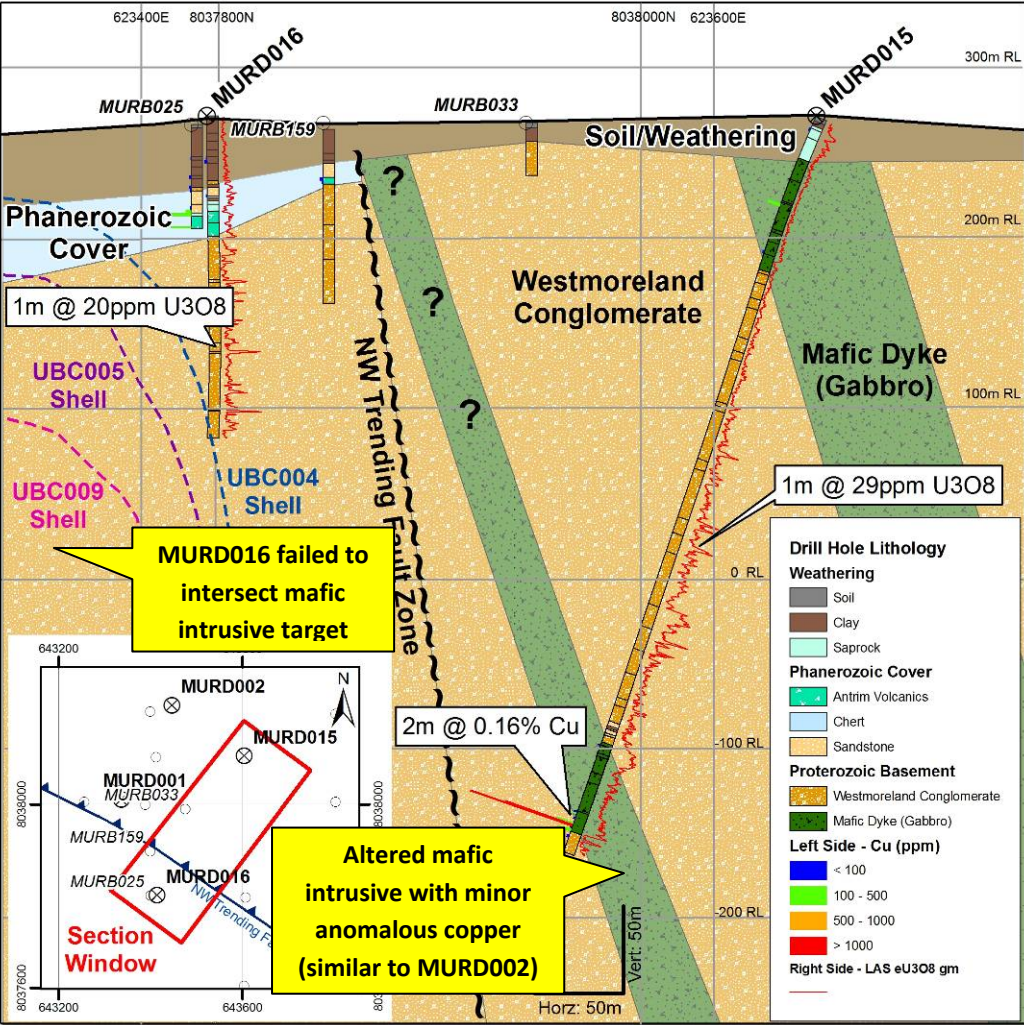
The exploration data and results contained in this report are based on information reviewed by Dr Rick Valenta, a fellow of the Australian Institute of Mining and Metallurgy. He is Managing Director of the Company and has sufficient experience which is relevant to the styles of mineralisation and types 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



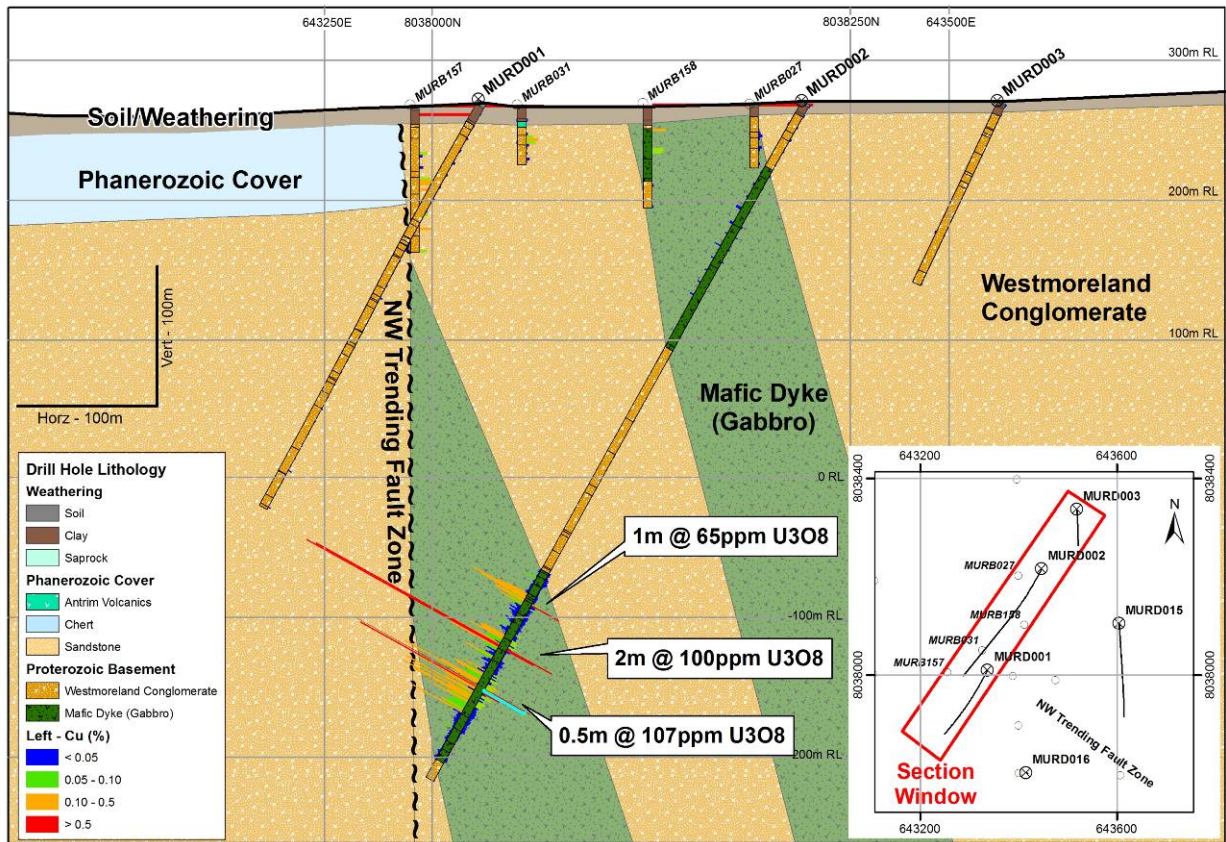
Locations of Phase 1 and Phase 3 drillholes from the UC19 area, showing intersected lithologies and gamma logs, along with maximum assays from RAB scout holes

FIGURE 2



Interpretive cross section showing intersected lithologies and selected intervals from drillholes MURD015 and MURD016. The blue, purple and pink lines represent isoshells of increasing magnetic susceptibility from the UBC magnetic inversion

FIGURE 3



Interpretive cross section showing intersected lithologies and selected intervals from phase one drillholes MURD001 and MURD002 and MURD003

TABLE 1

PHASE 3 DRILLING:

TARGET	HOLE No.	Easting	Northing	Dip	Azimuth		RC (m)	HQ (m)	NQ (m)	TOTAL
					(mag)	(True)				
UC19	MURD015	643605	8038105	-60	172	177.1	108	119	246	473
UC19	MURD016	643415	8037801	-87.4	117	121.9	102	87		189
TOTALS	2 HOLES						210	206	246	662

Location details of phase 3 drillholes