

ASX RELEASE

Bondi Mining awarded \$144,000 grant from Queensland Government for North Maureen Drill Program

Highlights:

- **Drilling of highly prospective gold targets supported by matching funding from Queensland Government**
- **Reinterpretation of high resolution airborne geophysics has resulted in the identification of a number of high priority drill targets**

Bondi Mining Ltd ("Bondi" – ASX symbol – BOM) is pleased to announce that it has been awarded a grant of \$144,000 through the Queensland government's "Collaborative Drilling Initiative" program. The program provides 50% of expenses (up to \$144,000) to assist with the cost of drilling of geological targets in under-explored parts of Queensland. The grants are part of the Queensland Government's \$29.08 million Smart Mining - Future Prosperity program. (See Queensland Government announcement at: http://www.dme.qld.gov.au/media_centre.cfm?item=739.0)

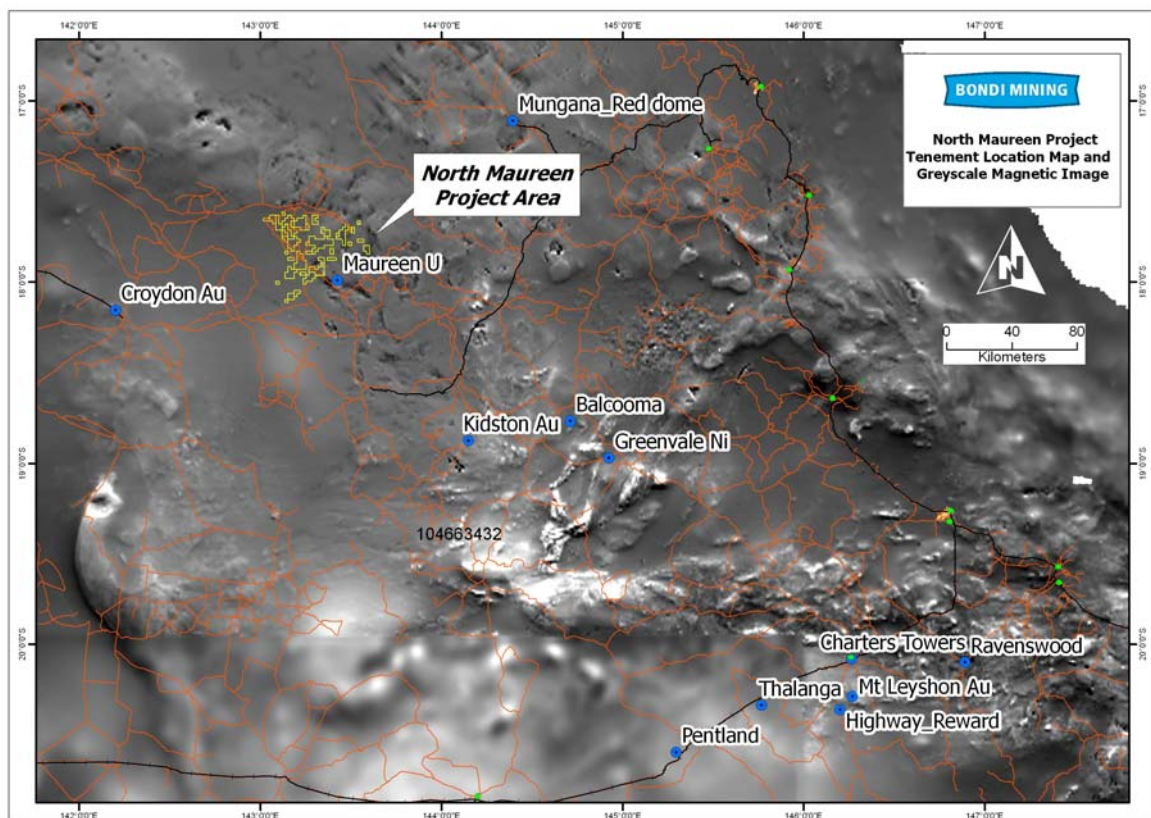


Figure 1 – Regional location of North Maureen project, overlain on regional magnetics, also showing regionally significant gold deposits

"This is a significant boost for the North Maureen project", said Dr Rick Valenta, Managing Director of Bondi Mining Ltd. "These are strong targets in a district with world class endowment in a number of commodities, particularly gold and uranium. We expect to start work on this project as soon as possible, once JV partnership arrangements are finalised".

The North Maureen project comprises nine tenements covering an area of approx 680 square kilometres. The tenement package is highly prospective for intrusive breccia hosted low sulphidation, epithermal gold mineralisation using the Kidston gold mine analogy; epithermal vein hosted gold mineralisation using Pajingo and Yandan gold mines as analogies; mesothermal vein hosted gold mineralisation using the Croydon goldfield analogy; and unconformity style uranium mineralisation using the Maureen uranium deposit analogy.

Bondi has carried out a detailed airborne magnetic and radiometric survey covering the North Maureen tenement area, and followed this up in 2008 with an RC drilling program to test a number of preliminary uranium targets. The gold targets which were identified as part of this exploration remain untested by drilling, and are the subject of the proposed program.

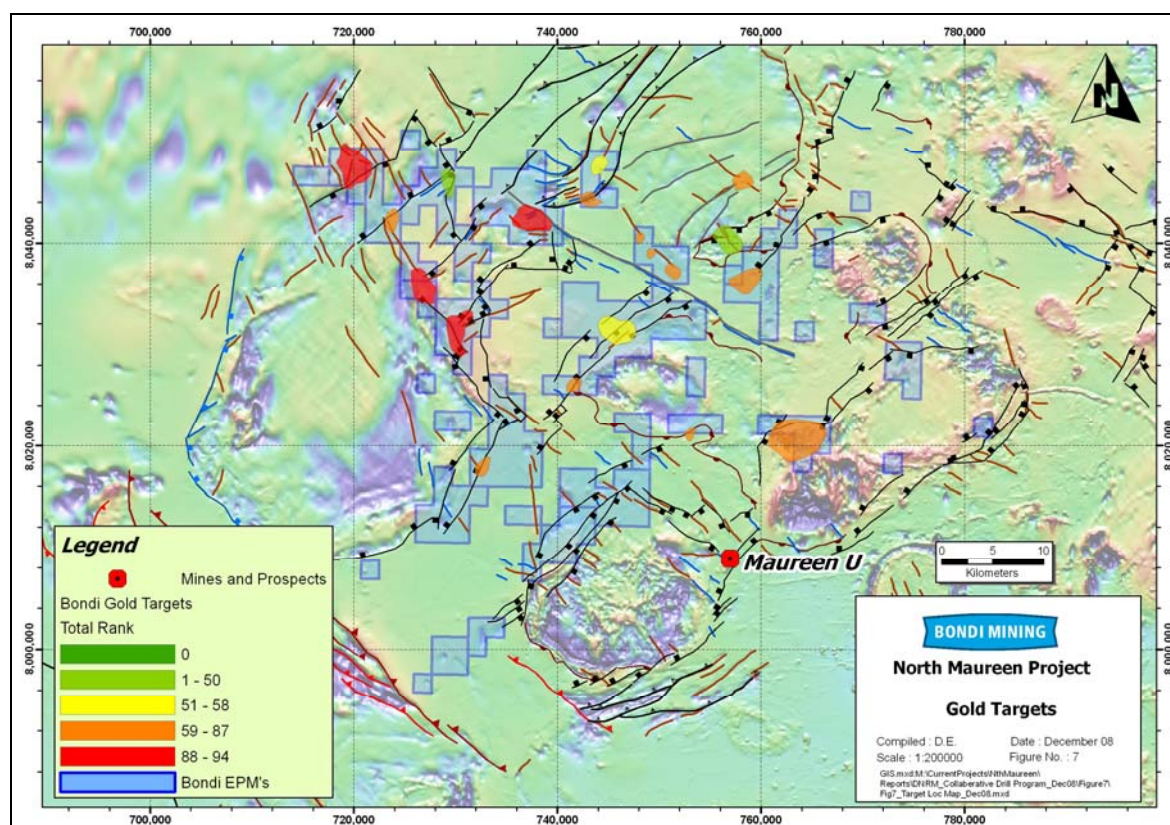


Figure 2 – Gold targets superimposed on magnetic data and interpreted structure.

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.

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.