

BONDI MINING LIMITED

ACN 120 723 426

COMMITMENTS SCHEDULE

The company's funds will be applied as follows:-

- Exploration programmes proposed and the associated expenditures as recorded below.
- The Company also intends to capitalise on other resource and energy investment opportunities as they arise which may result in costs being incurred which are not included in the below estimates.

Actual expenditure may differ significantly from estimates due to a number of factors including market conditions, the development of new opportunities, the results obtained from exploration and other factors (including the risk factors outlined in the Prospectus).

The Directors believe that the Company will have enough working capital to meet its stated objectives for a period of two years, as set out in the above table. To capitalise on future opportunities and depending on the success of its activities the Company may require further debt or equity fundraisings.

Table 1

| Description | Subscription |
|--|--------------------|
| Sources of Funds | |
| Existing Cash available | \$156,109 |
| Total raised pursuant to the Offer | \$6,000,000 |
| Total Sources | \$6,156,109 |
| Application of Funds | |
| Project exploration (refer to table 2 below) | \$3,000,000 |
| Expenses of the Offer | \$443,529 |
| Administration and corporate expenses | \$556,000 |
| Investment opportunities and general working capital | \$2,156,580 |
| Total Applications | \$6,156,109 |

The proposed exploration budget for the initial two years is outlined in the following table:

Table 2

| | Maximum Subscription | | |
|--------------|----------------------|--------------------|--------------------|
| | Year 1 | Year 2 | Total |
| Dunmore | \$400,000 | \$650,000 | \$1,050,000 |
| Tomingley | \$350,000 | \$750,000 | \$1,100,000 |
| Cybric Vale | \$250,000 | \$600,000 | \$850,000 |
| Total | \$1,000,000 | \$2,000,000 | \$3,000,000 |

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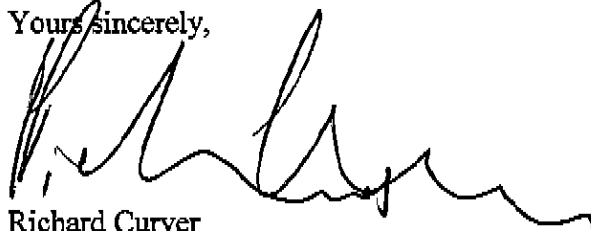
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It should be noted that the above exploration programs and budget will be subject to modification on an ongoing basis depending on the results obtained from exploration and development activities as carried out.

Yours sincerely,



Richard Curyer
Company Secretary