

12 April 2007

**ASX RELEASE**

**Significant copper values up to 5.61% returned from rock chip sampling at Cymbric Vale Project New South Wales**

**Highlights**

- **Rock chip samples collected from a number of prospects across the Cymbric Vale Project area have returned encouraging results.**
- **Cymbric Vale Copper prospect extends over 1.2 kilometres of strike length returning grades of up to 5.61% and 4.91% copper and has never been drill tested.**
- **Sampling has confirmed the presence of ultramafic rocks at the Horseshoe Hills prospect with anomalous nickel assays to 2200ppm (0.22%) and cobalt up to 4250ppm (0.43%).**
- **Programs of geophysics (EM) and drilling will commence next quarter.**

**The Directors of Bondi Mining Limited ("Bondi") (ASX Code: BOM) and its joint venture partner PlatSearch NL (ASX Code: PTS) are pleased to announce that results of an initial rock chip sampling program from the under explored Cymbric Vale Project have confirmed the area is prospective for copper and nickel sulphide related mineralisation and follow-up programs of geophysics and drilling will commence shortly.**

The Cymbric Vale Project is located in the Koonenberry Belt on the eastern margin of the Curnamona Craton, approximately 120 kilometres northeast of Broken Hill. The Koonenberry Belt extends for at least 200 kilometres and is characterised by multiple, deep crustal, dip-slip fault structures with subsidiary splays and cross structures. A number of ultramafic intrusives occur in the region (such as at Mt Wright and Cymbric Vale) suggesting that these faults are mantle-tapping structures - favourable indications for the occurrence of sulphide nickel deposits. Major nickel companies are currently exploring large parts of the Koonenberry Belt for nickel. Black Range Minerals, on an adjoining licence, have announced a JORC-compliant Resource at the Koonenberry Base Metal Project of 5.75Mt at 1.03% copper, 0.35% zinc, 2.30g/t silver and 0.05g/t gold containing approximately 60,000 tonnes of copper.<sup>1</sup>

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Rock chip sampling and reconnaissance mapping was carried out on four prospective areas with a brief summary of results following.

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<sup>1</sup> Source - Black Range Minerals Website [www.blackrangeminerals.com](http://www.blackrangeminerals.com)

# BONDI MINING LIMITED

ACN 120 723 426

At the **Cymbric Vale Copper prospect** historical pits and shafts have accessed secondary copper mineralisation that occurs sporadically within ferruginous schists and gossanous outcrops over 1.2 kilometres of strike length. Recent rock chip sampling by Bondi returned high-grade copper up to **5.61% and 4.91%** and anomalous gold to 0.11g/t. Gossan surface expression is limited and economic concentrations of sulphides may occur in structurally thickened zones along strike and at depth. To the south a number of prospecting pits and a relatively deep shaft have accessed sulphide-bearing material. Bondi intends to conduct ground EM to further refine drill targets at the prospect.

At **Black Hills** within the centre of the licence, Bondi is targeting a large aeromagnetic anomaly for potential nickel sulphide mineralisation. Numerous historical workings have been sunk on ferruginous ironstone at the margins of what may be an ultramafic body concealed by younger (Mesozoic) sediments and seen in results of a completed ground magnetic survey. Sampling of the surrounding ironstone outcrops have returned up to 1850ppm (0.19%) copper. Bondi will now drill test the anomaly.

The **Horseshoe Hills** and **Baroorangee Creek** prospects are two ends of a larger, covered magnetic anomaly that is co-incident with outcropping ultramafic rocks. Sampling returned nickel values up to 2200 ppm (0.22%) confirming the presence of ultramafic rocks. The area is considered prospective for ultramafic related nickel, copper and PGE's. The company will drill test thicker portions of the ultramafic body.

**The Rawlins Tank prospect** occurs as an east-west striking ridgeline covering an area of approximately two square kilometres containing numerous quartz veins and related silicification adjacent to regional-scale fault structures. Rock chip sampling returned up to **4.96% copper** and 0.13g/t gold. Bondi intends to drill test this prospect.

Refer attached Plan for Prospect Locations.

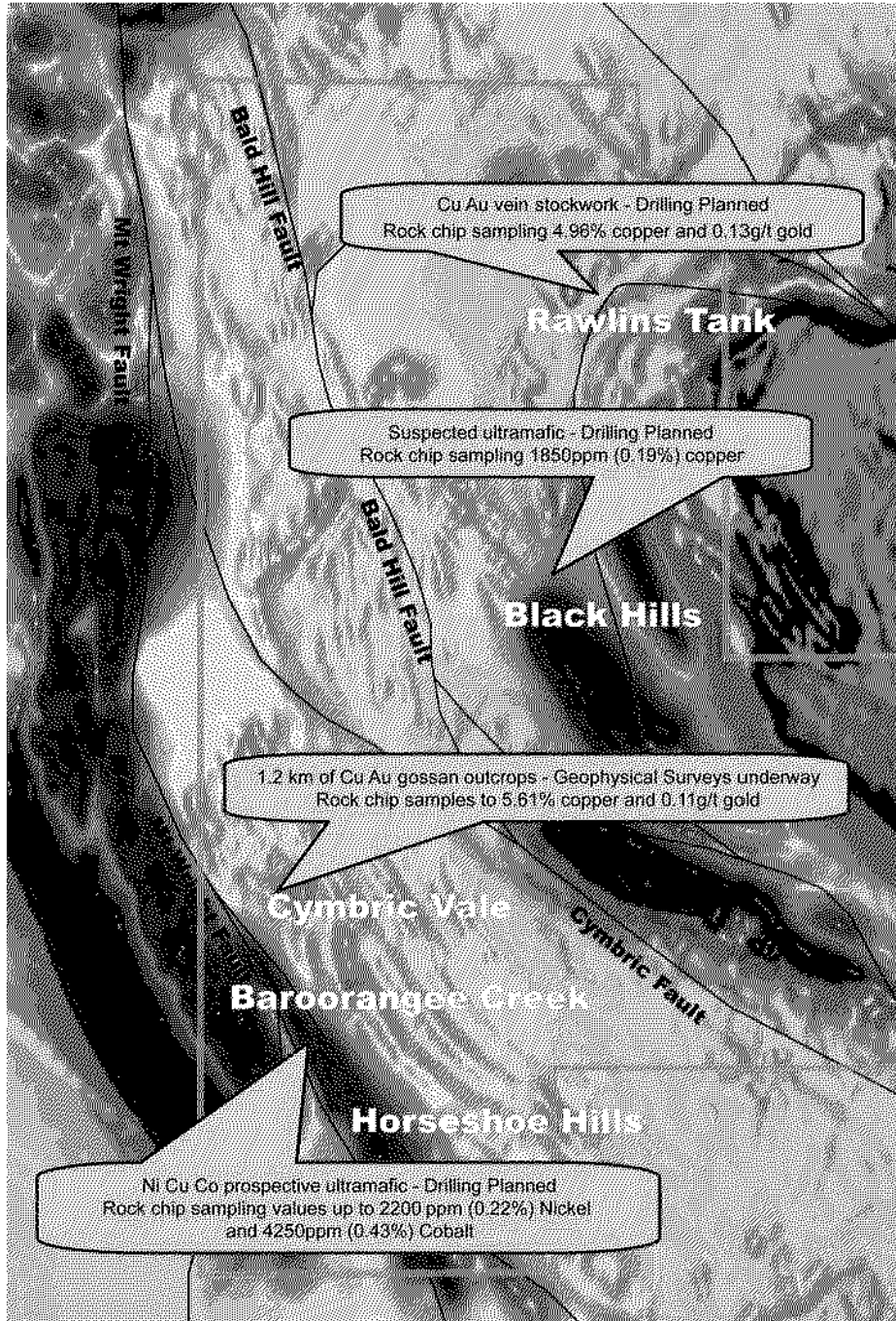
All queries to be directed to Simon Taylor (02) 9232 1688.

*The exploration data and results contained in this report are based on information compiled by Mr Simon Taylor, a member of the Australian Institute of Mining and Metallurgy. He is a non executive 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). Mr Taylor has consented to the inclusion in this release of the matters based on his information in the form and context in which it appears.*

c/- Level 2, 55 Hunter Street Sydney NSW 2000 AUSTRALIA  
t: +61 2 9232 1688 f: +61 2 9232 1677  
e: info@bondimining.com.au w: www.bondimining.com.au

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**Cymbric Vale Project showing prospect locations and rock chip sampling results over aeromagnetic image**

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