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ASX RELEASE

Update on Bondi's exploration programs and uranium acquisition

Highlights

- **Documentation and reporting required to finalise the acquisition of Buffalo Gold's uranium portfolio is nearing completion.**
- **Cymbric Vale drill program now complete, with intersections of secondary copper mineralisation, the subsurface continuation of the Rawlin's Tank gold prospect, and potential nickel bearing ultramafic intrusives**
- **Aeromagnetic surveys are complete at Dunmore and Tomingley, and a number of areas of potential interest have been identified.**
- **Bondi welcomes David Esser as Exploration Manager**

Bondi Mining Ltd (ASX: BOM) is pleased to provide an update on its recent exploration activities. Bondi is making solid progress towards completing its previously announced uranium acquisition from Buffalo Gold Inc and has also made considerable advances on its other exploration projects in joint venture with PlatSearch NL.

Buffalo Gold Uranium Acquisition

The company announced on 14 May 2007 a letter of intent with Buffalo Gold Ltd (BUF.U TSX-V) to acquire 100% of its Australian uranium portfolio, which is made up of 10 granted tenements and 13 applications totalling 15,085km² in three major uranium provinces in the Northern Territory and Queensland. The Geological and Independent Expert's reports for the transaction are currently in the final stages of preparation, along with additional required documentation. The company aims to finalise the transaction by early August 2007.

Exploration Advances – other projects

Cymbric Vale Project

An aircore drill program of 751 metres in 20 holes has now been completed at the Cymbric Vale project in western NSW. All samples have been sent to Amdel Laboratories in Adelaide for analysis. Two holes were completed at the Cymbric Vale copper prospect, and a number of drill samples contained secondary copper mineralisation. Three drillholes were also completed at the Rawlin's Tank gold prospect, where broad intervals of silicified and epidote-altered metasediments were intersected under the outcropping zone of anomalous gold mineralisation. A drill

traverse was completed at Horseshoe Hills nickel prospect, intersecting a broad interval of ultramafic intrusive rocks. A drill traverse was also completed as a test of the Black Hills magnetic target, which was interpreted to be a possible ultramafic body. The drilling at Black Hills did not intersect magnetic rocks which could explain the anomaly, but mafic and possible ultramafic lithologies were intersected, to be confirmed by petrographic studies. The company will formulate its followup program following receipt of assays and other sample studies.

Dunmore/Tomingley Project

Airborne magnetic surveys totalling 2888 line kilometres at 80 metre spacing were completed over the Dunmore and Tomingley Tenements in May. The data is currently being integrated with existing drill datasets for the area, and a number of interesting target areas with geochemical support have been identified. These areas will be the subject of a 3000m scout drilling program to be completed in the second half of 2007.

Exploration Manager Appointment

Bondi is pleased to welcome David Esser as Exploration Manager. David brings over 16 years of exploration experience to Bondi, mostly spent with Placer Pacific in Western Australia's Eastern Goldfields, Northeast Queensland, Southeast Queensland, the Mount Isa region and Papua New Guinea. David led the exploration teams that were responsible for the discovery of the Mt Dimer gold orebody near Southern Cross WA, and the Kulthor copper-gold resource near Osborne in the Mount Isa region, and was also part of teams that successfully expanded the resources of Porgera, Kidston, Misima, Osborne and Granny Smith. He has a wealth of experience in management of exploration programs from greenfields to resource stage, as well as a solid background in safety, environment, and liaison with local stakeholders and JV partners.

"Bondi has hit the ground running in its first six months," said Managing Director Dr Rick Valenta. "We have acquired a company-making uranium portfolio, made significant progress on our listing projects, and we have put in place a successful management team that can advance Bondi's projects in a timely and proficient manner."

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The exploration data and results contained in this report are based on information reviewed by Dr Rick Valenta, a member 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.