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Bondi Commences 4000m drill program at Dunmore and Tomingley, North Parkes District, NSW

Highlights

- *At least 4000 metres of drilling to be carried out comprising 102 shallow aircore holes testing a number of high priority gold-copper targets*
- *38 holes testing North Parkes/Cadia style targets on the Dunmore project*
- *32 holes testing new zones and extensions to known gold mineralization at the TRE prospect (best previous intersection 5 metres at 5g/t gold)*
- *32 holes testing for North Parkes/Cadia style targets on the Tomingley project, with emphasis on the prospective Tomingley lineament*

Bondi Mining Ltd (ASX Code: BOM) is pleased to announce the commencement of an aircore drill program of at least 4000 metres on the Dunmore and Tomingley tenements in the North Parkes – Peak Hill area, NSW. The aim of the program is to test targets which have been selected on the basis of detailed aeromagnetic surveys flown in May of 2007, drilling by previous operators, and re-interpretation of regional datasets.

On the Dunmore tenement, a number of targets have been identified which display a combination of favourable magnetic signatures and encouragement from previous drilling. These include:

- D4 is a possible porphyry target with monzonite recorded in nearby historic drilling. 400m spaced drilling by Rio surrounds the central magnetic low with the 4 closest holes containing anomalous copper up to 429 ppm.
- D11 is a magnetic low surrounded by elongate magnetic highs, suggesting the presence of a monzonite intrusion with associated contact metamorphism. Historic drilling over the low has anomalous gold (0.27 ppm) but no evidence of intrusives. A hole to the NW has magnetite alteration and silicification which suggests nearby intrusive activity.

In addition, the more detailed magnetic survey has clarified the geology of the TRE prospect, a 2000m by 750m zone of gold mineralization and quartz-sericite alteration. The best results from this zone include 5 metres at 5 grams per tonne gold in drillhole RP4 and 1 metre at 12.9 grams per tonne gold in drillhole RP10. A number of new targets and possible extensions to the system have been identified and will be tested as part of the current drill program.

The Tomingley tenement lies across a major northwest-trending break in the regional government gravity and magnetic datasets. All of the major deposits in the region, including North Parkes, Cadia/Ridgway, Lake Cowal and Marsden, lie on similar orogen-oblique features. The prospectivity of the Tomingley lineament has recently been confirmed by the positive results obtained by Alkane Exploration at the Wyoming and Caloma prospects in their Tomingley project. Detailed magnetic data in Bondi's Tomingley tenement has shown the potential existence of a number of intrusive bodies within this corridor. There has been no previous drilling on these targets, and the area will be tested by a 400 metre by 400 metre grid of shallow aircore holes. A number of other discrete magnetic targets will also be tested on the Tomingley tenement.

"I am pleased that we have been able to come up with a number of highly prospective untested targets in the heart of this world class gold-copper province, which now has a gold endowment of greater than 50 million ounces", said Dr Rick Valenta, Bondi's Managing Director. "This program should allow us to reach a decision point on the Dunmore and Tomingley Tenements."

The Dunmore and Tomingley projects are subject to a joint venture between Bondi, PlatSearch NL (ASX Code:PTS) and Roberts Consulting, with Bondi set to earn a 60% interest within three years, dependent on expenditure targets being met. Subject to the joint venture partners electing not to contribute to further expenditure on a pro rata basis, Bondi can earn up to 80% interest in the projects.

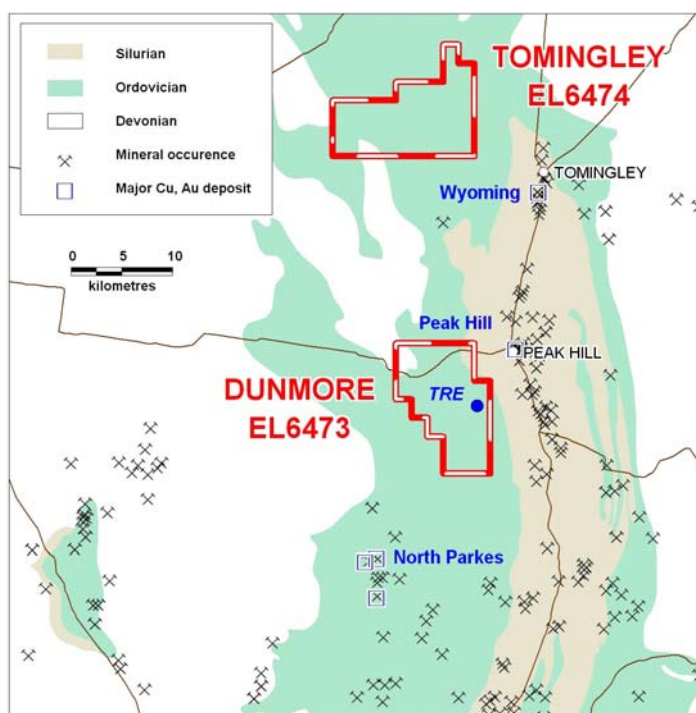


Figure 1. Location of Dunmore and Tomingley Tenements

Bondi Mining Ltd is a Brisbane-based exploration company with a focus on high-grade cycle-proof uranium targets with world class size potential. In addition, the company has a number of gold copper and nickel targets which are being drilled in 2007. 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.

All queries to:

Rick Valenta, Managing Director (07) 3369 4000
rvalenta@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 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.