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## Bondi commences airborne radiometric survey at the Murphy Project, Northern Territory

### Highlights

- Airborne magnetic and radiometric survey comprising 26,000 line kilometres commenced in late September and is now 60% complete
- Survey will target radiometric responses through thin sand cover, and will cover 11 of 12 high priority target areas.
- 30 square kilometres of radon track etch sample coverage now complete over priority target areas.
- Second field team to be added to increase sampling rate

Bondi Mining Ltd ("Bondi Mining") is pleased to announce the commencement and progress of a high resolution airborne magnetic and radiometric survey at the Murphy Project, NT. The aim of the survey is to further resolve the position of targets for unconformity-related uranium mineralisation in the area. The targeted unconformity is associated with the Westmoreland Uranium field to the east of the project and is equivalent to the unconformity which hosts the world class Alligator Rivers Uranium field. Previous surveys have been carried out in the area, and despite their poor data quality, they were able to detect subtle uranium responses under thin sand cover associated with some of Bondi Mining's priority target areas.

The current survey, which is being carried out by Fugro Airborne Surveys, is expected to cover nearly 26,000 line kilometres at a 100 metre line spacing and a planned ground clearance of 60 metres. The survey, which commenced in late September and is currently over 60% complete, is expected to finish in late October. Following completion of the Murphy Project survey, the aircraft will move on to carry out detailed surveys at North Maureen and Mt Hogan in Queensland.

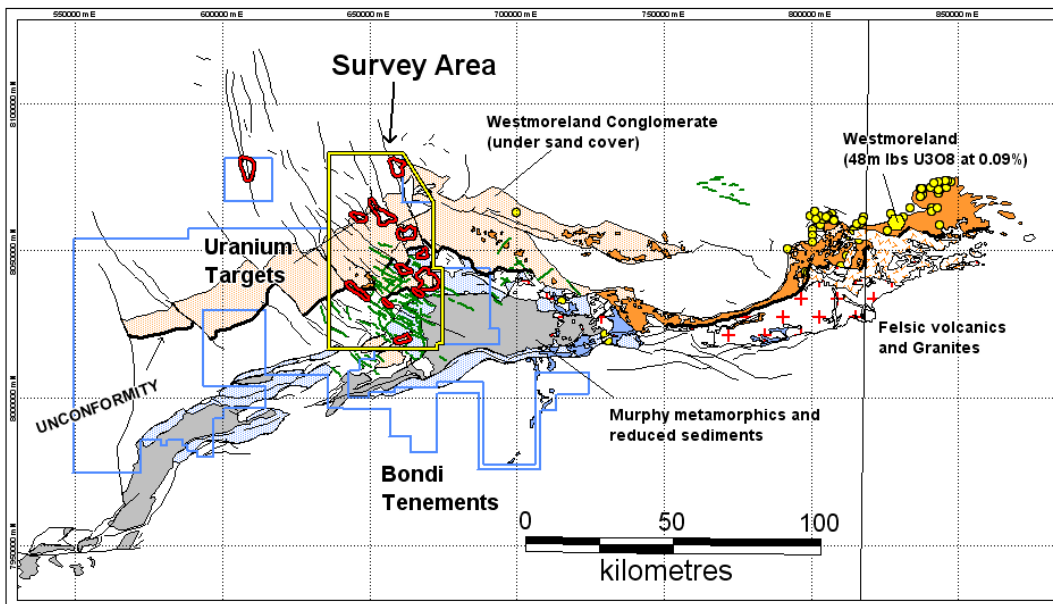


Figure 1. Outline of survey area superimposed on Bondi targets and geology

In addition, the company is pleased to announce that it has now completed 30 square kilometres of radon track etch surveying over three of the higher priority unconformity uranium target areas within the Murphy tenement packages, comprising 210 sample sites on 200 metre by 800 metre grids. The current sampling team is about to be bolstered by a second team as sampling continues over the priority targets in the area.

The Murphy project is a key part of the acquisition deal with Buffalo Gold Ltd (BUF.U TSX-V) to acquire 100% of its Australian uranium portfolio, previously announced on May 14<sup>th</sup>, 2007. The project is made up of 5 granted tenements and 3 applications totalling 9,051 square kilometres.

“We are making solid progress toward refining our uranium drill targets in this highly prospective area,” said Dr Rick Valenta, Managing Director of Bondi Mining Ltd. “As the airborne and field geophysical work goes on, we are also putting in place all the permits and clearances required in order to move to drill stage”.

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 13 granted tenements and 10 applications totalling 15,085km<sup>2</sup> in three major uranium provinces in the Northern Territory and Queensland.

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*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.*