

ASX RELEASE

Bondi Mining to Investigate Phosphate Potential of Murphy Project, NT

Highlights:

- **Over 2650 square kilometres of the ground in the Murphy project area is prospective for phosphate, based on recently published government data.**
- **Regional testing of nearby waterbores by the NT Government showed strong indications of phosphate.**
- **The company will initiate field work and more detailed investigations of previous exploration in order to develop targets for exploration for phosphate in the area**

Bondi Mining Ltd (ASX: BOM) is pleased to announce its intention to initiate a phosphate exploration program on the Murphy Project in the Northern Territory. The Murphy Project covers approximately 2650 square kilometres of the Phosphorite Facies rocks of the Georgina Basin, the same sequence that hosts the Wonarah (Minemakers Limited – 72Mt @ 23% P₂O₅¹) and Highland Plains (Phosphate Australia -82.6Mt @ 20% P₂O₅²) phosphate deposits in the Northern Territory along with Phosphate Hill (Incitec Pivot - 127Mt @ 23.3% P₂O₅³) and D-tree (Legend International -450Mt @ 15.9% P₂O₅⁴) in Queensland.

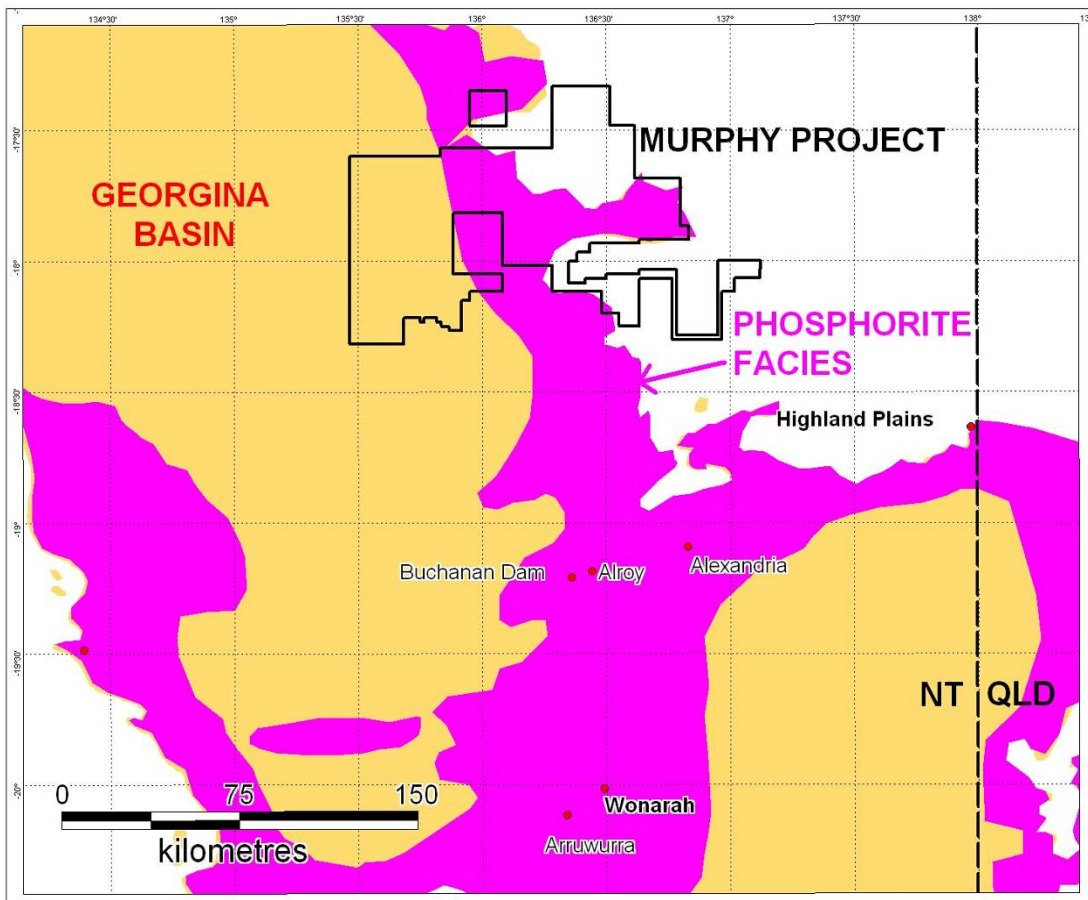


Figure 1. Distribution of Georgina Basin, Phosphorite Facies sequences and Phosphate occurrences near the Murphy Project

¹ Reference - Minemakers ASX Release 10 June 2008 – JORC Resource

² Reference - Phosphate Australia Ltd Prospectus 2008 - Non JORC Resource

³ Reference - Phosphate Australia Ltd Prospectus 2008- page 37

⁴ Reference - Legend International Presentation May 2008 – non JORC Resource

“The recognition of phosphate potential adds significant additional value to the Murphy tenement package,” said Dr Rick Valenta, Managing Director of Bondi Mining. “The company already has a strong presence in the area through its ongoing uranium drill program, and it is our responsibility to the shareholders to develop a more clear understanding of the phosphate potential of the project.”

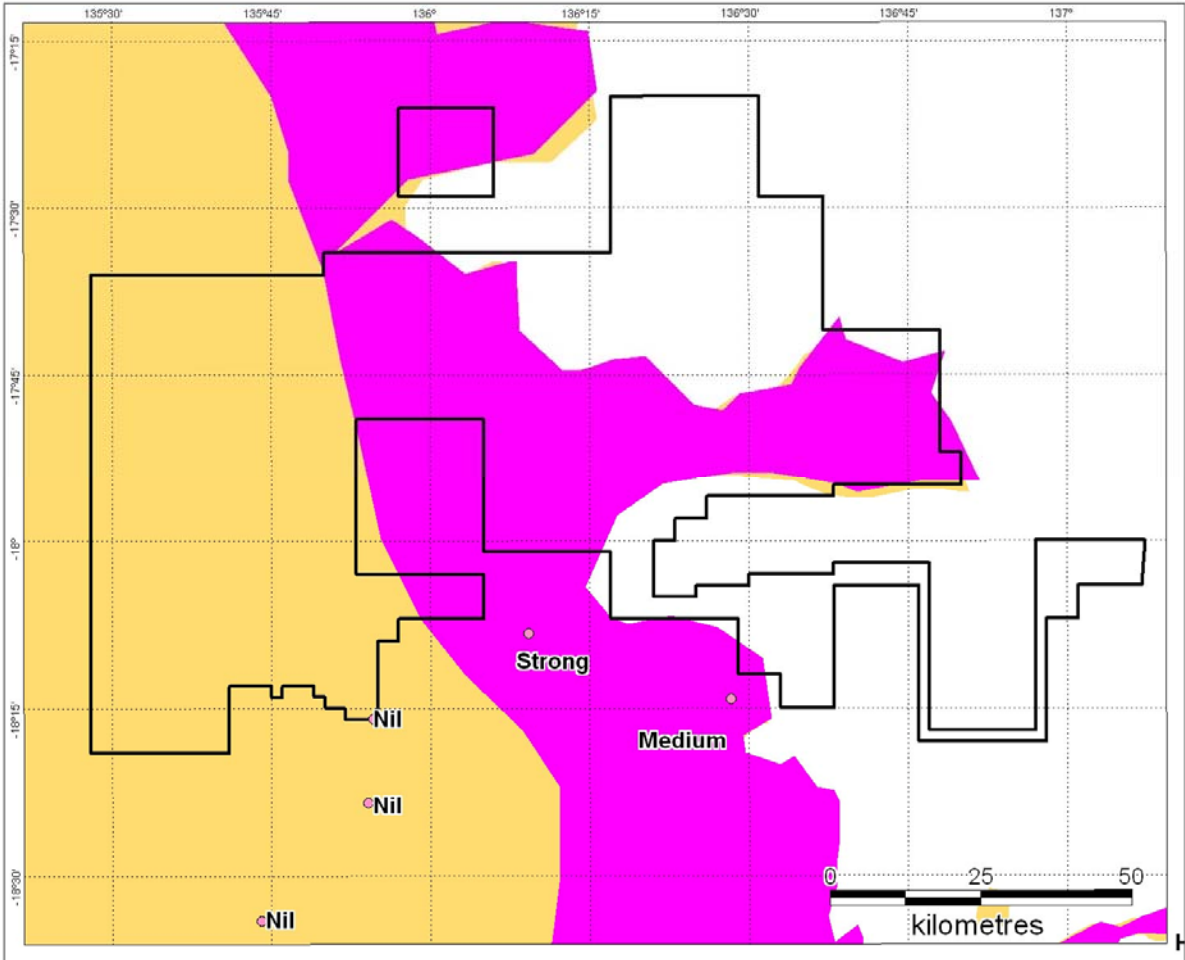


Figure 2. Distribution of Phosphate Facies (purple) in Murphy tenement area, along with points showing phosphate indications from published NTGS waterbore sampling.

While there has been little direct exploration for phosphate within the Murphy tenement area, rockchips from waterbores tested by the Northern Territory Geological Survey in 1984 returned strong indications of phosphate within phosphorite facies rocks near the tenement boundary. The company intends to follow up these encouraging results with its own investigations within the Murphy tenement area.

Phosphate prices have attained levels of greater than \$USD400 per tonne in 2008, up 8 fold from \$USD50/tonne in early 2007. The Georgina Basin is Australia’s premier phosphate province, and hosts world class deposits of rock phosphate.

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 have been drilled in 2007. The company’s Australian uranium portfolio is made up of 20 granted tenements and 3

applications totalling 15,085km² 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.