

ASX RELEASE

Airborne Geophysical Survey completed at Murphy Uranium project, and Bondi Mining awarded an additional \$100,000 grant from Northern Territory Government for Murphy Uranium Drill Program

Highlights:

- **The Murphy project is prospective for high grade basement unconformity-style and sandstone-style uranium mineralisation**
- **69,000 line kilometre airborne magnetic and radiometric survey recently completed over the western portion of the Murphy uranium project.**
- **Interpretation and field follow-up in progress, with new targets to be drilled beginning in August 2009**
- **Matching drill funding application to Northern Territory Mines and Energy successful, with a total of \$200,000 now available for the drill program which will commence in late June.**

Bondi Mining Ltd (“Bondi” – ASX symbol – BOM) is pleased to provide an update on the progress of exploration on the Murphy Uranium project in the Northern Territory.

Bondi Mining is pleased to announce that it has been awarded an additional grant of \$100,000 through the Northern Territory government’s “Geophysics and Drilling Collaborations” program. The program provides 50% of expenses to assist with the cost of exploration in remote areas. (See NT Government announcement at: http://www.nt.gov.au/d/Minerals_Energy/Content/File/Vatskalis100609DrillingProgram.pdf). This brings the matching drill funding provided to the project by the NT Government to a total of \$200,000. The funds from the previous and current grants will be used in the drill program which will be commencing in late June.

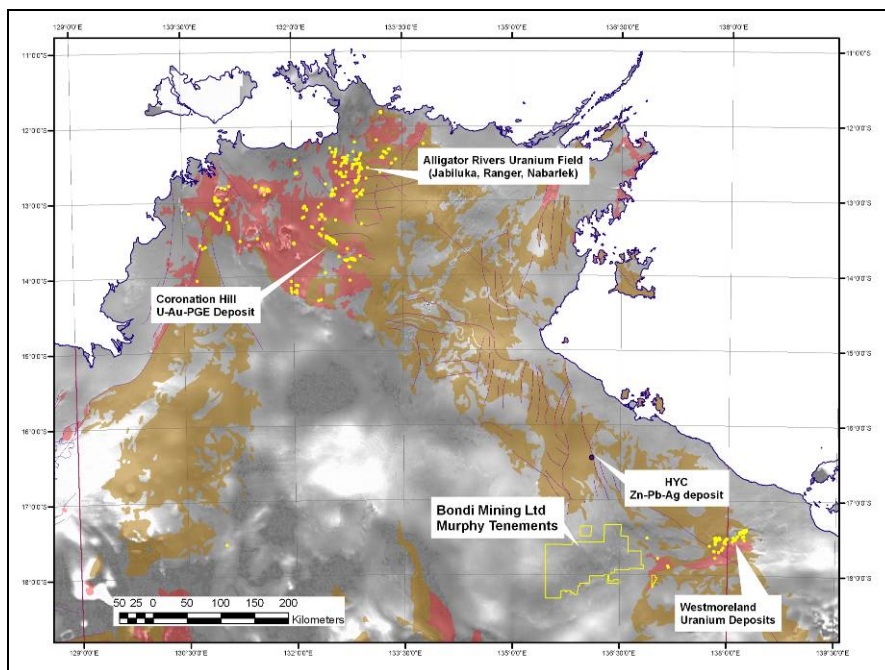


Figure 1 – Regional location of Murphy project, overlain on regional magnetics, Kombolgie basin sediments (brown), basement (red), and uranium deposits (yellow)

“Our exploration at the Murphy Project this year has already made significant advances”, said Dr Rick Valenta, Managing Director of Bondi Mining Ltd. “We have completed a major regional airborne survey, carried out second phase Ionic Leach soil sampling over high priority targets, and are at the final stages of preparation for a deep drill program to test a number of compelling uranium targets developed over the past two years of systematic and progressive exploration on the project”.

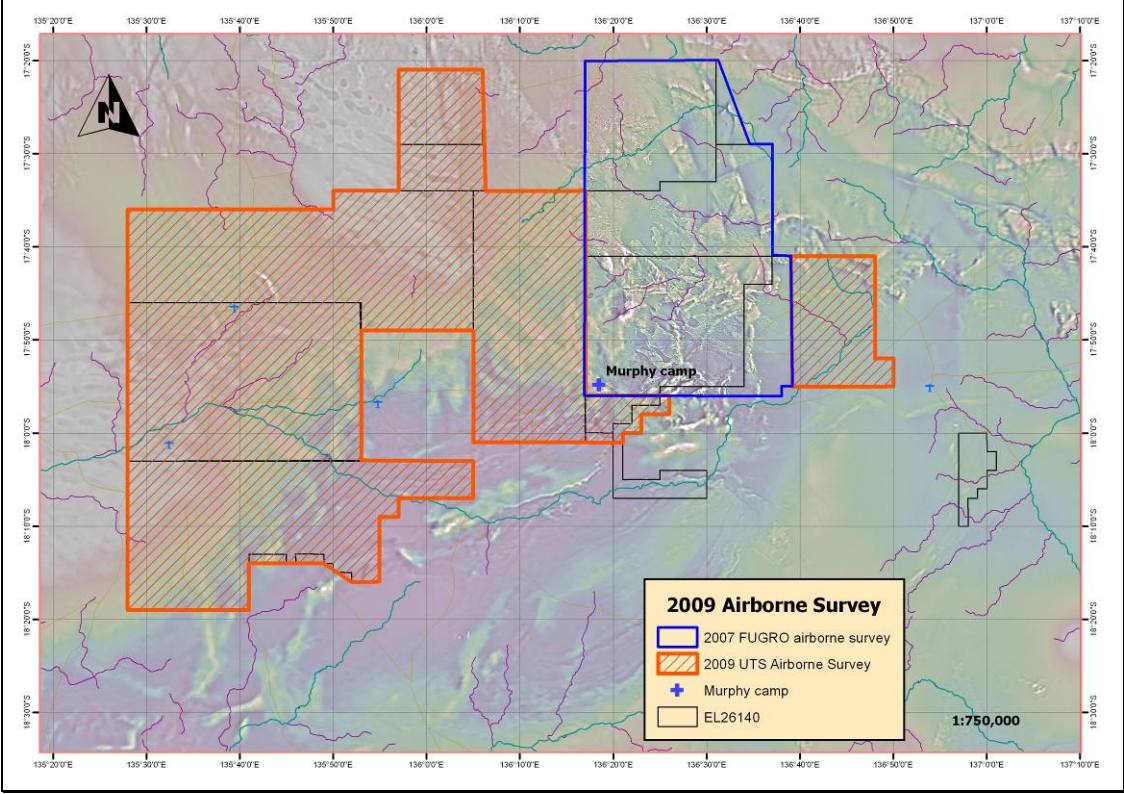


Figure 2 – Boundaries of recently completed airborne magnetic and radiometric survey, overlain on NT Government magnetics

The new airborne survey covers the interpreted continuation of the belt which is prospective for unconformity style mineralisation of the Jabiluka and sandstone style mineralisation of the Westmoreland type. Interpretation and target identification is now well under way on these surveys, and is expected to be complete by the end of June 2009.

The Murphy Uranium project is the subject of a Joint Exploration Agreement between Bondi and Japan Oil, Gas and Metals National Corporation (JOGMEC) wherein JOGMEC can earn a 51% undivided interest in the project by funding AUD \$3 million in exploration over four years. As previously announced, a \$1.25 million 2009 exploration program of airborne geophysics, drilling and soil sampling to be funded by JOGMEC is currently under way, with assistance from NT government grants. Bondi is the operator of the exploration program.

Bondi Mining Ltd is a Brisbane-based exploration company with a focus on high-grade cycle-proof uranium targets with world class size potential. Bondi’s Australian uranium portfolio is currently focused on the Murphy project in the Northern Territory, and the company is currently undertaking a generative program focussed on additional high quality uranium plays in South Australia and the Northern Territory. The company also retains a significant land holding in the gold-prospective Georgetown region of 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.