

ASX RELEASE

**Deep Drill Test for Unconformity and Sandstone-style Mineralisation
Commences at the Murphy Project, NT**

Highlights:

- **The Murphy project is prospective for high grade basement unconformity-style and sandstone-style uranium mineralisation**
- **Drilling has begun on the UC19 target, with drilling expected to test for:**
 - **Westmoreland-style Sandstone-hosted mineralisation; and**
 - **Unconformity-related mineralisation**
- **UC19 Exploration results show uranium anomalism in soils and aircore scout drilling, as well as regionally distinctive illite clay alteration indicative of the halo of a large uranium-mineralised target**
- **Targets based on systematic and progressive program of geophysics, Radon track etch, Soil Geochemistry and Aircore Scout drilling**
- **First of four high priority targets to be tested in current program**
- **Shareholders are reminded that the Shareholder Purchase Plan (SPP) will close at 5.00pm (Adelaide time) on Tuesday 30th June 2009.**

Bondi Mining Ltd ("Bondi" – ASX symbol – BOM) is pleased to announce the start of a 2700 metre reverse circulation and diamond drill program at the Murphy Uranium Project in the Northern Territory.

The Murphy project is highly prospective for high grade unconformity uranium mineralization. The Murphy project lies along strike from the Westmoreland uranium deposits (48mlbs @0.09% U₃O₈) of Laramide resources, and the unconformity which is the focus of uranium mineralisation in the East Alligator Region (eg Jabiluka, Ranger) continues through the Murphy Project area under shallow cover and has had little exploration prior to the present program. The East Alligator Uranium deposits and the deposits of the Westmoreland area in Queensland are now interpreted to be closely related in terms of their age, uranium sources and fluid compositions.

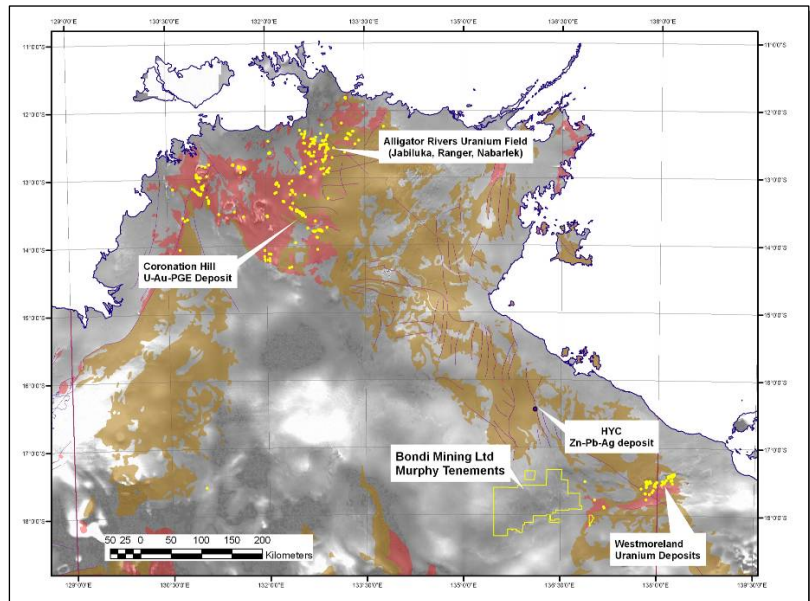


Figure 1 – Regional location of Murphy project, overlain on regional magnetics, Komolgie basin sediments (brown), basement (red), and uranium deposits (yellow)

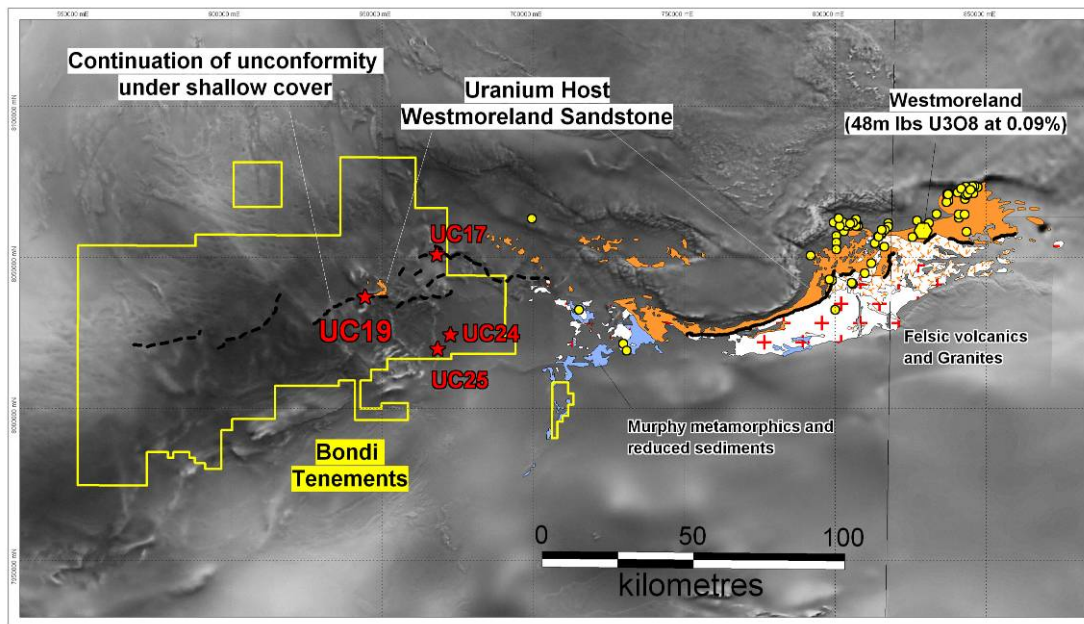


Figure 2 – Outcropping geology superimposed on magnetics, with the subsurface continuation of the Westmoreland (Kombolgje-equivalent) unconformity shown with a dotted line. Red stars show the locations of targets to be tested in the current program.

The first target to be drilled in the program is UC19, where diamond drilling with RC precollars will test targets defined by magnetics, Radon track etch anomalism, a strong soil geochemical anomaly, and anomalous uranium and clay alteration in aircore scout drilling.

At UC19, a progressive and systematic exploration program has returned strong anomalies in every exploration phase, all of which point to the possible existence of a large uranium mineralisation target which is the subject of the current program. Specifically, the drillholes have been designed to pass beyond the anomalous uranium and clay alteration intersected in scout drilling, first testing the structural position of the sandstone-hosted Westmoreland-style mineralisation and then continuing down to test the interpreted position of unconformity mineralisation.

Drilling will continue on the highly prospective UC17, 24 and 25 targets after completion of the UC19 program.

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.