

# ASX RELEASE



Date 3 March 2011

Release 1011-03

---

## **BONDI OBTAINS 10 NEW TENEMENT APPLICATIONS IN NAMIBIA, TARGETING HIGH-GRADE, LARGE-TONNAGE, SEDIMENT-HOSTED COPPER DEPOSITS**

- Bondi has submitted 10 tenement applications covering approximately 8,000 square kilometres in north-eastern Namibia;
- The tenements contain multiple target zones, highly prospective for sediment-hosted copper mineralisation, similar in age and style to Discovery Metals' Boseto copper project, in nearby Botswana;
- The target zones, located under thin Kalahari sand cover, have been newly recognised, following detailed analysis of recent high-resolution airborne magnetic data;
- These target-zones have had little previous exploration;
- The applications were submitted in December 2010, and are expected to be granted in the second quarter of 2011.
- Bondi has planned an aggressive 2011 program of airborne electromagnetic surveying, geochemical sampling of target zones, and drilling of the resultant targets;
- The company has established a Namibian subsidiary and has engaged the services of an experienced Namibian exploration geologist to direct its Namibian activities.

**Bondi Mining Ltd** (ASX Code:BOM - Bondi) is pleased to announce that it has submitted 10 tenement applications covering approximately 8,000 square kilometres in north-eastern Namibia. The tenement applications occur in the Namibian portion of the Pan-African belt in southern Africa, which hosts numerous large tonnage and high grade copper deposits in Zambia, Democratic Republic of the Congo, Botswana and Namibia (Figure 1).

"We are very excited to have identified these new and previously virtually unexplored targets in one of the world's great copper belts," said Dr Richard Valenta, Managing Director of Bondi Mining Ltd., "Namibia is an excellent jurisdiction in terms of both prospectivity and stability, and previous experience in the country will allow us to quickly start work - once the tenement applications are granted."

For personal use only

The targets have been selected on the basis of a series of well-understood structural and lithological criteria, which are known to control the location of high-grade sediment-hosted copper deposits elsewhere in the belt (Figure 2). Analysis of new high-resolution aeromagnetic data has allowed Bondi to recognise that targets for these styles of mineralisation exist in the area (Figures 3 and 4). Little previous exploration has been carried out in the areas of the applications, as the data providing this targeting information is very recent. In addition, the conventional exploration tools of airborne geophysics and soil sampling have proven to be effective in other areas of the belt, with similar Kalahari sand cover, providing encouragement that exploration under cover will be possible and effective in the Bondi areas.

Immediately following the granting of the tenements, the Company intends to undertake a program of airborne electromagnetic and soil sampling to identify and prioritise drill targets. Drilling of the resultant targets will follow.

Bondi has allocated an approximate total budget of A\$ 1.7 million for these programs.

The company has established a Namibian subsidiary and has engaged the services of an experienced Namibian exploration geologist, to direct its Namibian exploration activities.



Dr Rick Valenta

**Managing Director**

#### About Bondi Mining Ltd

**Bondi Mining Ltd (“Bondi”, ASX symbol – BOM)** is a Brisbane-based exploration company with a focus on high-grade cycle-proof uranium targets and also high quality copper – gold targets with the potential for hosting a world-class deposit. Bondi’s Australian uranium portfolio is focused on the Murphy project in the Northern Territory and the North Maureen Project in Queensland, and the company continues to monitor tenure position and evaluate high quality uranium plays in a number of prospective jurisdictions.

Bondi’s highest current priority is to acquire a resource-stage project, and the company has made good progress toward this objective.

#### BONDI MINING LIMITED

All queries to be directed to

Dr Rick Valenta or

(07) 3369 4000

info@bondimining.com.au

David Sasson (Fundamental Investor Relations Strategies)

0411 468 966

*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.*

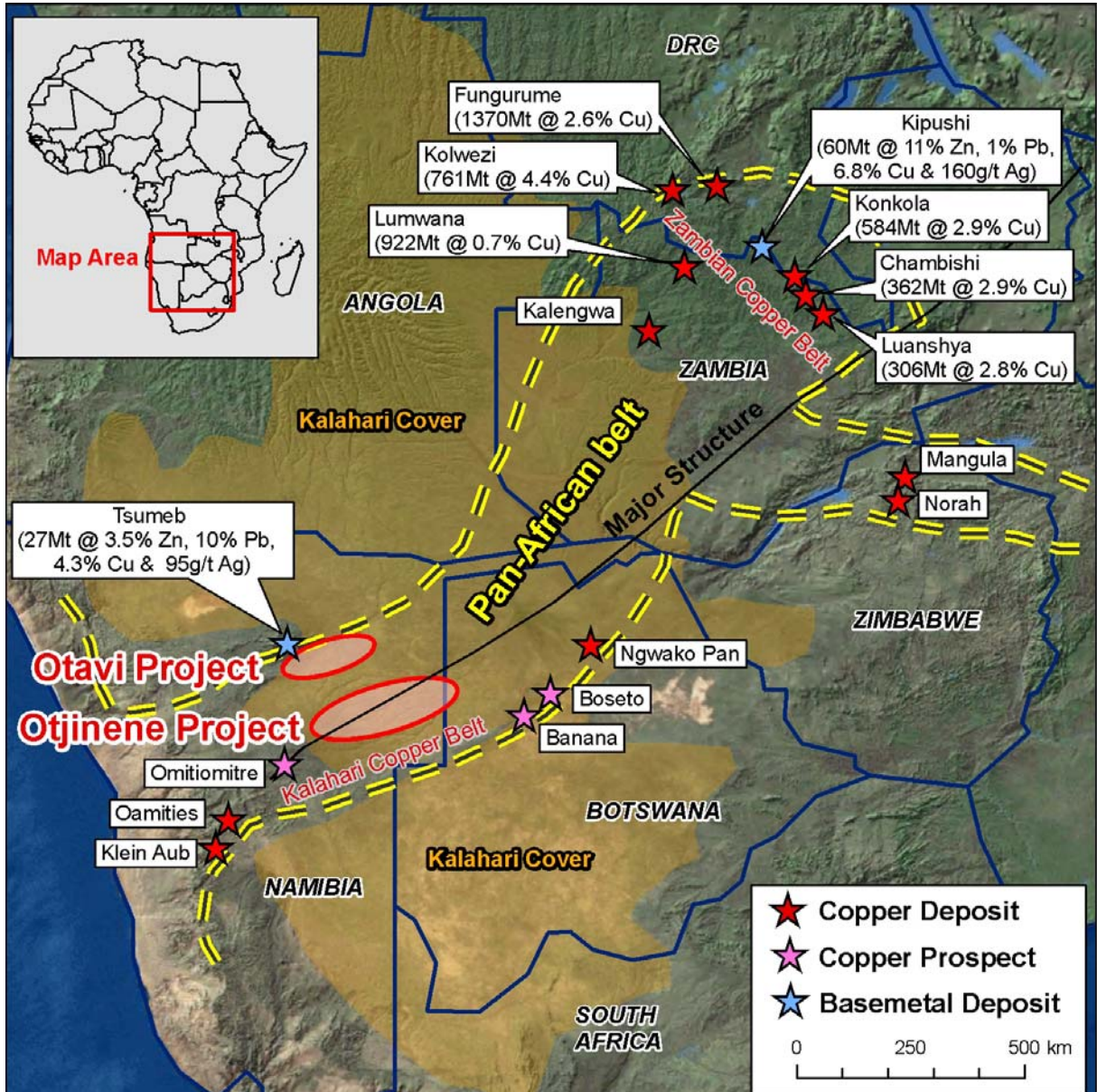
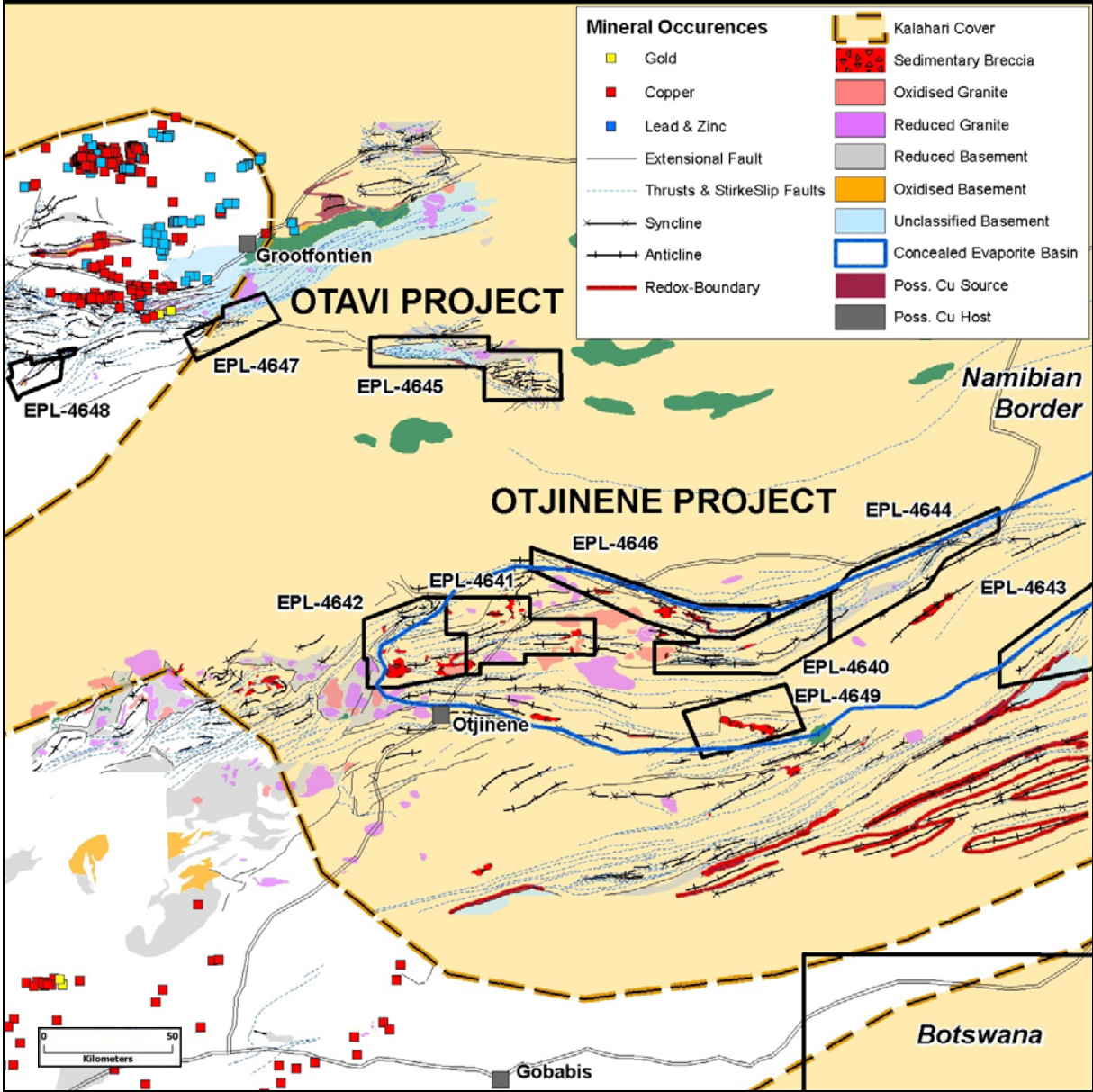


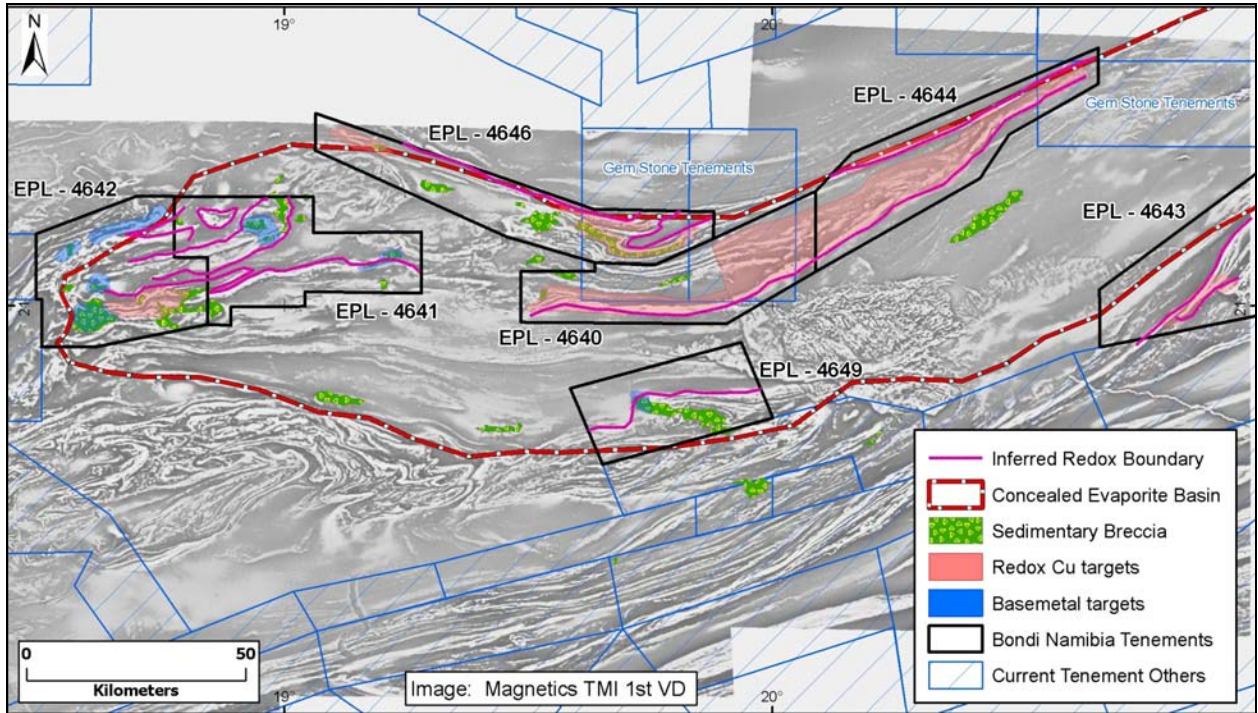
Figure 1. Location map of the Mt. Owen project

For personal use only

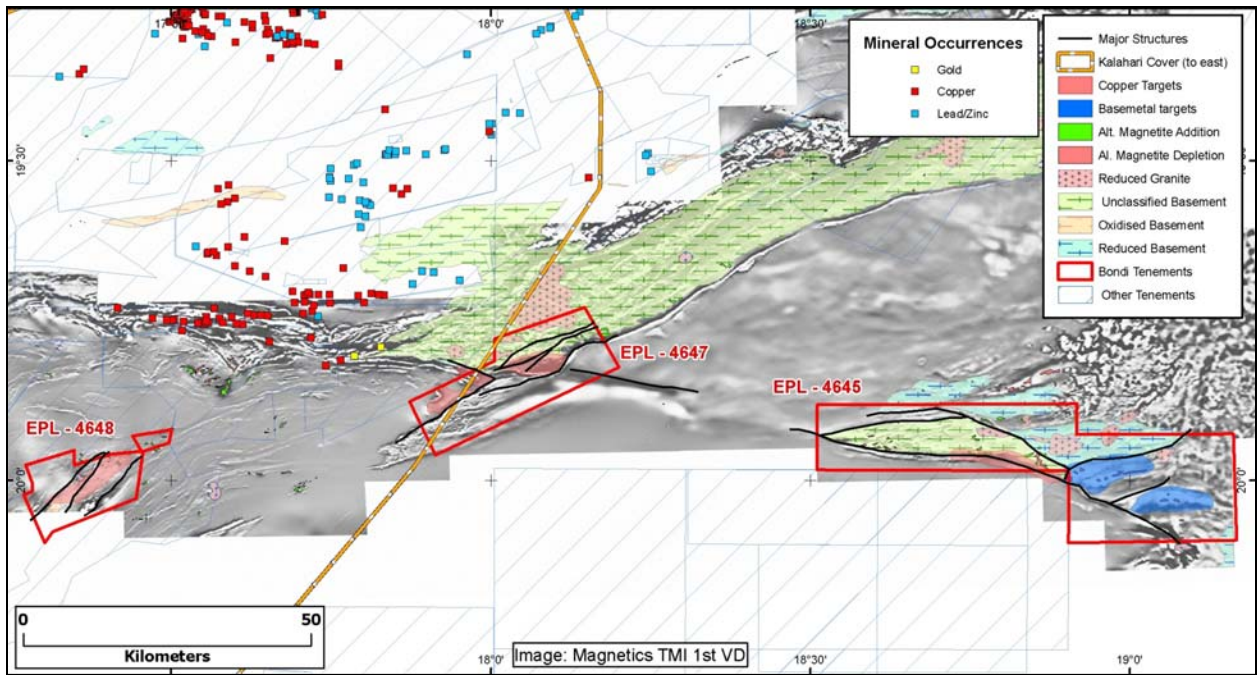


**Figure 2.** Map of north-eastern Namibia showing the geological interpretation and tenement application areas

For personal use only



**Figure 3.** Tenement applications and targets superimposed on airborne magnetic – Otjinene area



**Figure 4.** Tenement applications and targets superimposed on airborne magnetic – Otavi area

For personal use only