

# ASX RELEASE



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**WORLD TITANIUM RESOURCES**

**Bondi Mining Ltd** (ASX:BOM "Bondi") and **World Titanium Resources Ltd** (unlisted "WTR") are pleased to announce successful conclusion of due diligence and implementation of the merger process.

Bondi and WTR announced on 29 August, 2011 that they have agreed to merge via a Scheme of Arrangement, the terms of which are described in detail in Bondi's ASX announcement of that date. The proposed merger will create a listed vehicle containing a 100% interest in the Toliara Sands Project, one of the largest and highest grade mineral sands deposits (with JORC resources) in the world. The merged company, to be renamed World Titanium Resources Ltd, will be poised for significant and rapid value growth as it moves to place the Toliara Sands project into production.

The Board of Directors of WTR have indicated that they intend to vote in favour of the scheme and will unanimously recommend it to the shareholders of the company. Furthermore, Jean-Raymond Boulle who, through Boulle Titanium Ltd (part of the Boulle Mining Group), is WTR's largest shareholder with approximately 30% of WTR's outstanding shares, has indicated his intention to vote in favour of the Scheme.

In due course, Bondi and WTR shareholders will receive a Notice of Meeting which will contain full details of the proposed transaction, including the basis for each board's recommendation that shareholders approve the transaction. Each company will shortly appoint its own independent expert to deliver a report on whether the proposed transaction is in the best interests of their respective shareholders. The independent experts' reports will be included in the Explanatory memorandum accompanying the Notice of Meeting.

It is anticipated that Bondi and WTR will send their respective Notices of Meeting to shareholders in late September. A meeting of Bondi's shareholders to approve the transaction is expected to be held in late October, simultaneously with a General Meeting of WTR shareholders to approve the scheme of arrangement. Upon Bondi and WTR shareholder approval of the transaction, Bondi's securities will be suspended until the company complies with chapters 1 and 2 of the Listing Rules. It is anticipated that the implementation of the scheme and the lifting of the suspension of trading of Bondi securities will occur in mid-November.

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Recent very positive news from Madagascar reports that the political leaders from all of the major parties within the country have signed an agreement that paves the way for elections to be held within a year.



Dr Rick Valenta

**Managing Director  
Bondi Mining Ltd**



**Edward Wayne Malouf  
CEO  
World Titanium Resources Ltd.**

### **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 and copper plays in a number of prospective jurisdictions.

Bondi’s highest priority for some time has been to acquire a resource-stage project, and the company has now made a notable first step in this endeavour.

### **BONDI MINING LIMITED**

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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.*

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