

Bendigo Mining
Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: BDG

Issued capital:

507.9M ord. shares
1.5M unlisted options
2.1M unlisted perf. rights
2.2M unlisted share rights

Substantial Shareholders:

Orbis Funds 48.5M (9.6%)
STRS Ohio 32.1M (6.3%)

Directors:

Non-Executive Chairman:
Peter McCarthy
Managing Director:
Rod Hanson
Non-Executive Directors:
Ronnie Beevor
Richard Guy OAM
David Ransom

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Bendigo Mining makes another discovery of gold mineralisation at the Henty Gold Mine with best drill results of 9.1 metres at 11.8 g/t gold and 3.5 metres at 34.5 g/t gold.

Rod Hanson, Managing Director & CEO comment "Exploration at Henty continues to deliver great results. We have made a new discovery of mineralisation beneath the Darwin South Zone, adding to recent successes at the Tyndall and Darwin Mid up-dip areas.

The latest discovery consists of three pods of gold mineralisation, two of which are the continuation of the previously mined Darwin South orebody. The other lode lies further into the hanging wall and offers significant size potential. This discovery, combined with the previous results, should enable us to further extend the planned mine life at Henty. To further increase our chances of success, we have just added a surface drill rig to the current compliment of two underground drill rigs. The flow of exploration news from Henty should increase into 2010." said Mr Hanson.

Henty Gold Mine

The Henty Gold Mine is an underground gold mine that commenced operation in 1996 and has produced over 1 million ounces of gold from numerous small but high grade zones of mineralisation. Many of these zones remain open to further drill testing, whilst exploration has also commenced for new gold zones.

Exploration under Bendigo Mining ownership commenced in August 2009. To date the Company has announced extensions of gold mineralisation in the Tyndall Zone (up-dip) and the Darwin Mid Zone (up-dip).

Darwin South Down-Dip Target

Recent drilling at the deepest levels of the mine, beneath the previously mined Darwin South Zone, has discovered three new areas of gold mineralisation. Two of the areas are interpreted to be the down-dip extension of the previously mined Darwin South orebody, whereas one is a separate unmined hanging wall lode (see attached diagram).

The Darwin South Zone commenced production in 2003 and delivered 297,000 oz of gold from mineralisation some 300 metres long, 210 metres high and 5-20 metres wide, grading on average 10.9 g/t gold. This result shows the potential value of relatively small ore pods at Henty.

The new lodes have been intersected on three drill sections over a strike length of around 80 metres, with heights of 30-50 metres and having widths of 3-6 metres. The two hanging wall lodes are open at depth and of particular note are also open up-dip and therefore may exist parallel to mined areas. Important gold assays are tabulated below:

Hole Number	Length (m)	Est.true width (m)	Gold assay (g/t)
Darwin South Down Dip			
Z16858	4.0	3.0	8.7
Z16858	10.0	7.6	5.4
Z16858	3.0	2.3	4.4
Z16860	2.3	1.7	6.6
Z16860	5.3	4.0	7.7
Z16860	11.9	9.1	11.8
Z16862	0.9	0.6	30.4
Z16862	11.5	8.3	8.4
Z16862	4.0	2.9	3.2
Z16866	2.6	2.0	10.8
Z16870	4.9	3.5	34.5
Z16873	10.4	9.1	5.2

Decline development will start early in the New Year to provide sites for additional drilling and to provide production access. This discovery has the potential to significantly increase the existing Henty resource base and to extend mine life accordingly.

Competent Persons' Statement

Any information in this public report that relates to Ore Reserves, Exploration Results and Mineral Resources is based on, and accurately reflects, information compiled by Rob McLean for the Kangaroo Flat Mine and Matt Daly for the Henty Gold Mine in relation to Ore Reserves, and Rodney Fraser for the Kangaroo Flat Mine and Angela Lorrigan for the Henty Gold Mine in relation to Exploration Results and Mineral Resources. McLean, Daly and Lorrigan are Members of the Australasian Institute of Mining and Metallurgy and Fraser is a Member of the Australian Institute of Geoscientists. McLean, Daly, Lorrigan and Fraser are full time employees of the Company and have more than five years experience in the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. McLean, Daly, Lorrigan and Fraser have given prior written consent, where required, to the inclusion in this report of the matters based on their respective information, where applicable, in the form and context in which it appears.

