

Bendigo Mining
Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: BDG

Issued capital:

507.9M ord. shares
2.1M unlisted options
2.1M unlisted perf. rights
2.3M 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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Resources & Reserves Statement - 30 June 2009

- Kangaroo Flat and Henty ore reserves of 108,000 oz gold
- Resources of 180,000 oz gold near existing mine development
- Company production guidance of 80–90,000 oz gold for FY10
- Estimated resource at Henty Tyndall Zone of 36,100 oz gold

The Mineral Resources and Ore Reserves estimate as at 30 June 2009 provides the basis for the planned FY10 Bendigo Mining Limited gold production of approximately 80 – 90,000 oz. Guidance has previously been provided for the first half of FY10 only. The Kangaroo Flat Mine at Bendigo is planned to produce 30 - 40,000 oz gold in FY10 and Henty on the West Coast of Tasmania is planned to contribute some 50,000 oz gold over the same period. The previous guidance for Henty was 25,000 oz for the first half of FY10. The planned production at Henty during the second half is supported by the inclusion of the Tyndall Zone (see below).

Indicated and Inferred Mineral Resources:

- 755,000 t at 7 g/t gold for 180,000 oz

Probable Ore Reserves (included in the Indicated Mineral Resources):

- 519,000 t at 6 g/t gold for 108,000 oz.

The Resources and Reserves Statement provides the first Ore Reserves for the Kangaroo Flat Mine utilising the visual grade estimation technique. It demonstrates that reserve estimation is possible at the Bendigo Goldfield based on diamond drilling and in some cases on-ore development. Production achieved in FY09 year at the Kangaroo Flat Mine (36,927 oz from the processing of 148,769 t at a grade of 8.5 g/t gold) provides confidence in the reserve estimation approach in a challenging environment.

The Statement also represents the first JORC compliant report on the Resources and Reserves for the Henty Gold Mine for several years. The Indicated and Inferred Mineral Resources at Henty of 101,000 oz gold are planned to be the basis of production in FY10 and beyond, subject to ongoing exploration success.

The Mineral Resources and Ore Reserves support one to two years' production for the Company and this is somewhat typical for narrow vein, high grade underground gold mines. It should be noted that at both mine sites, the Inferred Mineral Resources are located close to existing underground mine development and some have been included in the mine plan for the next two years. However, the level of confidence is not yet sufficient to re-classify these resources as reserves.

The Company is actively exploring at both mines to expand the resources and reserves base.

Tyndall Zone

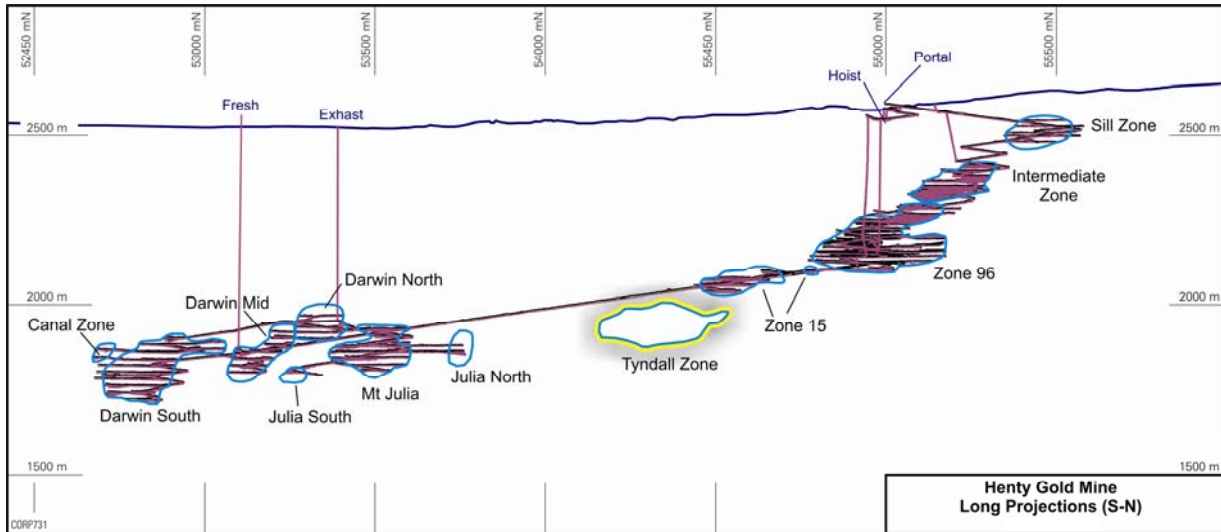
The Company completed the acquisition of the Henty Gold Mine from Barrick (PD) Australia Limited on 10 July 2009 and quickly directed mine development towards the unmined Tyndall Zone. In mid-August, an exploration diamond drill program commenced in search of Tyndall extensions.

To date, 300 m of the Tyndall decline development has been completed with the first ore intersected in a development face on 20 September. Tyndall ore mining is now underway.

Tyndall Zone Resources and Reserves

Indicated and Inferred Mineral Resources: 166 kt at 6.8 g/t gold for 36,100 oz gold

Probable Ore Reserves (included in Resources): 107 kt at 6.6 g/t gold for 22,700 oz gold



Location of Tyndall Zone – Henty Gold Mine

Resources and Reserves Statement

The following statement of Mineral Resources and Ore Reserves conforms to the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC code) 2004 Edition. The Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Mineral Resources

Mineral Resources Estimate at 30 June 2009												
	Measured			Indicated			Inferred			Total		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Kangaroo Flat				130	9	36	185	7	43	315	8	79
Henty				350	7.5	85	90	5.6	16	440	7.1	101
Total Company				480	8	121	275	7	59	755	7	180

Ore Reserves

Ore Reserves Estimate at 30 June 2009									
	Proved			Probable			Total		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Kangaroo Flat				144	6	30	144	6	30
Henty				375	6.5	78	375	6.5	78
Total Company				519	6	108	519	6	108

Notes:

1. The Kangaroo Flat mineralisation is a sediment hosted coarse gold, quartz vein deposit.
2. The Henty deposit is a series of structurally complex high grade gold zones within a package of highly altered volcanic rocks.

Competent Persons' Statement – Mineral Resources

The information in this public report that relates to Mineral Resources is based on, and accurately reflects, information compiled by Mr Rodney Fraser for the Kangaroo Flat Mine and Mr Raul Hollinger for the Henty Gold Mine. Mr Fraser is a Member of the Australian Institute of Geoscientists. Mr Hollinger is a Member of both the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Both Mr Hollinger and Mr 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. Both Mr Fraser and Mr Hollinger have given prior written consent to the inclusion in this report of the matters based on their respective information in the form and context in which it appears.

Competent Persons' Statement – Ore Reserves

The information in this public report that relates to Ore Reserves is based on, and accurately reflects, information compiled by Mr Rob McLean for the Kangaroo Flat Mine and Mr Matt Daly for the Henty Gold Mine. Both Mr McLean and Mr Daly are Members of the Australasian Institute of Mining and Metallurgy. Both Mr McLean and Mr Daly 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. Mr McLean and Mr Daly have given prior written consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

For further information on Resources and Reserves please visit the Company's website www.bendigomining.com.au under the Operations/Resources & Reserves section.