

Bendigo Mining
Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: BDG

Issued capital:

425.3M ord. shares
6.5M unlisted options

Substantial Shareholders:

JF Capital Partners
47.2M (11.1%)
Merrill Lynch Investment
44.7M (10.5%)
APS Asset Management
42.4M (10.0%)

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Kangaroo Flat
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Australia

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Directors:

Non-Executive Chairman:
Peter McCarthy
Managing Director:
Douglas Buerger
Non-Executive Directors:
Ronald Beevor
Richard Guy OAM
Roy Woodall AO

For further details:

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Eaglehawk Mine Development Plan Confirmed

Bendigo Mining Limited (ASX:BDG) is pleased to announce that planning permission for the Eaglehawk Mine in Bendigo has today been confirmed by The Honourable Theo Theophanous MLC Minister for Energy Industries and Resources.

The decision follows an extensive review period, involving submissions from the Company and feedback from a range of stakeholders including regulatory authorities and representatives from the Bendigo community.

External advice was embraced within the development plan and it delivers similar and in some respects, significantly less environmental impact than the previously approved plan.

Bendigo Mining Limited Managing Director Mr Doug Buerger said "This is a good outcome for all involved. The Company can now proceed with development and importantly, the benefits can start to flow into the Borough of Eaglehawk."

The Eaglehawk underground mine, in the north of the Bendigo Goldfield, is an integral part of the Company's development plan to grow annual production to 600,000 ounces of gold. The development plan includes an underground decline and an enclosed processing facility, similar to that recently constructed at the Kangaroo Flat Mine in the south of the goldfield.

"We now expect to commence work on the noise attenuation wall and decline boxcut in the December quarter." Mr Buerger said.

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Bendigo Mining Limited is developing one of the world's largest and highest-grade new gold projects. The Bendigo Goldfield produced some 22 million ounces of gold over a century of mining, and today is estimated to contain high-grade gold mineralisation of over 11 million ounces beneath the historic workings. Once fully developed, the mine is planned to produce over 600,000 ounces of gold a year for more than 20 years, which would position Bendigo Mining as one of Australia's largest long-life gold producers. Commercial production is planned to commence at the end of September 2006 and produce 70,000 to 90,000 oz of gold in 2006/07, building to 200,000 oz/y after three years, with full-scale production of 600,000 oz/y planned to commence in 2011/12.