

## ASX ANNOUNCEMENT

20 April 2012

### **COMPASS RESOURCES LIMITED DISPOSES OF ROYALTY OVER TOMINGLEY GOLD PROJECT**

- **Compass Resources Limited has reached agreement with Alkane Resources Ltd for Alkane to fully acquire a production royalty held by Compass, related to the Tomingley Gold Project.**
- **The royalty will be surrendered by Compass for the acquisition of 6 million Alkane shares and 4 million options exercisable at \$1.50 within 12 months.**

Alkane acquired 100% of Exploration Licence 5675 from Compass in 2001 subject to a production royalty over any minerals and metals recovered from the tenement. Compass and Alkane have reached agreement for Alkane to acquire 100% of that royalty by the issue of 6 million shares in Alkane and 4 million options over Alkane shares, exercisable at \$1.50 within 12 months of the date of the agreement, as consideration for Compass surrendering all of its rights, title and interest to that royalty.

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***Disclaimer***

This announcement may or may not contain certain “forward-looking statements”. All statements, other than statements of historical fact, that address activities, events or developments that Compass believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could”, or “might” occur or be achieved and other similar expressions.

These forward-looking statements reflect the current internal projections, expectations or beliefs of Compass based on information currently available to Compass. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by Compass with securities regulatory authorities, that may cause the actual results of Compass to differ materially from those discussed in the forward-looking statements, and even if such actual results are realised or substantially realised, there can be no assurance that they will have the expected consequences to, or effects on Compass. Compass expressly disclaims any obligation to update or revise any such forward-looking statements.