

ASX ANNOUNCEMENT

7 February 2012

Receipt of Statement of Claim relating to the Trustees' rejection of shareholder proofs of debt

The Company has received a Statement of Claim on behalf of a number of shareholder plaintiffs. The claim relates to the rejection of the proofs of debt that certain shareholders submitted to the Trustees of the Creditors' Trust that was created upon the effectuation of the Deed of Company Arrangement in respect of the Company. The Statement of Claim was filed in the Supreme Court of New South Wales on 25 January 2012.

Martin Jones and Darren Weaver in their capacities as joint and several Trustees of the Creditors' Trust are also named defendants in the Statement of Claim.

The Company is considering the Statement of Claim and will keep the market informed of further developments.

Richard Swann
Managing Director
Richard.swann@compassresources.com.au
Fax: +612 9417 8750

Tom Bloomfield
Company Secretary
Tom.bloomfield@boardroomlimited.com.au
Fax: +612 9279 0664

ASX Code: CMR

ASX Listed: 15 August 1991

COMPASS RESOURCES LIMITED

ABN 51 010 536 820

P
A
G
E
1
o
f
2

REGISTERED OFFICE

Level 5, 384 Eastern Valley Way
Roseville NSW 2069

Tel: +61 (0)2 9417 3588

Fax: +61 (0)2 9417 8750

info@compassresources.com.au

www.compassresources.com.au

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.