

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	COMPASS RESOURCES LIMITED
ABN	51 010 536 820

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Clive Swann
Date of last notice	2 February, 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	14 August, 2008
No. of securities held prior to change	Direct: 1,500,000 unlisted options \$2.20 exercisable: 500,000 on or after 29.8.2007 500,000 on or after 20.8.2008 500,000 on or after 20.8.2009 expiring 31/12/2010) 20,000 Ordinary fully paid shares
Class	Ordinary fully paid shares
Number acquired	80,000

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.1114 per share (average)
No. of securities held after change	Direct: 1,500,000 unlisted options \$2.20 exercisable: 500,000 on or after 29.8.2007 500,000 on or after 20.8.2008 500,000 on or after 20.8.2009 expiring 31/12/2010) 100,000 ordinary fully paid shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market purchase

Part 2 – Change of director's interests in contracts N/A

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.