



**Wednesday, 13 February 2008**

## **Demerger Progress for Compass Resources NL NSW and Peru Projects**

Compass Resources is pleased to advise that a number of changes have been made in order to progress the demerger of its NSW and Peru base and precious metals interests.

Some of these assets are already held in the name of the Company's wholly owned subsidiary Raptor Minerals Limited ("Raptor"), formerly called Four Points Exploration Limited. It is planned that the remaining interests and entitlements in NSW and Peru will also be transferred into Raptor. Raptor intends to raise additional capital through an IPO ahead of listing on ASX.

Subject to regulatory approvals, Compass shareholders will receive shares in Raptor via a capital return. Compass is in the process of seeking a ruling on demerger relief from the ATO in respect to this distribution. Compass Shareholders and Option holders will also have priority rights to subscribe to additional capital raised as part of the IPO.

The Compass Board believes that listing of the separated exploration company will bring significant benefits to Compass shareholders through a more aggressive exploration program utilizing a dedicated team with proven success in this field. Shareholders will therefore have exposure to a development and operations company with major resources of lead and cobalt as well as copper, nickel silver and uranium resources, in Compass. They will also have exposure to a major frontier exploration program in NSW and very attractive gold projects in Peru via an investment in Raptor.

The following corporate changes have been made as the first step in establishing the new exploration company:

The Company has changed its name from Four Points Exploration Limited to Raptor Minerals Limited which better reflects the search for new mineral discoveries.

Dr Malcolm Humphreys and Dr John Chappell remain on the Board of Raptor with Dr Humphreys accepting the role of Chairman to oversee the establishment of this new Company. Dr Maxwell Boots and Mr. Michael Sharwood have accepted the position of directors of Raptor.

Malcolm, Max and John were important contributors to the acquisition of Compass major resource inventory. Mr. Sharwood has had a successful career with major corporate law firms and has extensive experience in mining law and new capital raisings.

Mr. Philip Cohen has resigned from his position of Director and Company Secretary of Raptor and has been replaced as company secretary by Mr. Rowan Caren. Mr. Caren, an accountant by training has extensive experience as a Company Secretary.

We expect to announce a new Managing Director for Raptor in the near future.

The Board of Compass looks forward to working with the Raptor Board in the establishment of this exploration company.

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