



8 October 2007

Compass to Maintain Multi-commodity Growth Strategy

The Board of Compass Resources NL has determined that shareholders' interests are best served by continuing with a multi-commodity approach to wealth creation.

Base metals assets and Uranium assets will be developed together within Compass. Key factors in reaching this conclusion were:

- The base metals sulphides and uranium assets in the NT occur either in close proximity or, in some cases such as Browns East, they are intimately mixed and hence an integrated approach to mining and processing will be essential to efficient production.
- The mining and process engineering and the construction of the facilities to produce base metals and uranium from the Compass tenements in the NT will require a unified approach under a single owner's team and mostly likely with a single engineering company providing Engineering and Construction Management services.
- Staffing one rapidly growing mining company is a challenge in the current environment with almost all executive, management, construction, maintenance and operations skills very much at a premium.
- The cost of separation of the assets into two independently listed vehicles would be several million dollars and this money is better spent on the development of our uranium assets within a rapidly growing multi-commodity company.

This decision is fully supported by the team that our Managing Director has been putting in place to ensure world-class feasibility assessment, engineering, construction and operation of both the base metals sulphide project and our uranium projects. This team also supports the Browns Oxide Project management completing the construction and commissioning of the Oxide Project, which will generate significant cash flow for shareholders.

A significant and dedicated geological and "Brown Fields" exploration team will be maintained within Compass to continue adding to our assets in the NT and to evaluate new accretive opportunities as they arise.

However it is intended, as previously announced, that grass roots exploration properties in NSW and in Peru will be separately listed in a new ASX vehicle. Further details of this plan will be announced soon.

For further information contact:

Philip Cohen (Company Secretary)

Phone: + 61 (0) 2 9417 3588

Fax: + 61 (0) 2 9417 8750