



17 November 2005

Level 5, 384 Eastern Valley Way
Roseville NSW 2069
Telephone: 02 9417 3588
Facsimile: 02 9417 8750
email: admin@compassnl.com.au
website: www.compassnl.com.au

Mt. Fitch Copper Resource Extended New Drill Programme to Commence

Assay results from the remaining 9 Reverse Circulation (RC) drill holes have been received. These holes were drilled in a series of fence lines with the objective of extending the previously announced JORC compliant Mt. Fitch Oxide Resource (1.3 million tonnes 0.6% Copper, 0.21% Cobalt, 0.20% Nickel) to the north.

These recent results, together with those reported earlier, have been successful in extending the main mineralised trend approximately 400 metres to the north of the established oxide resource. Of particular note is hole 05MFC2, located on the most northerly fence line, where an intercept of 18 metres of 2.06% Copper, 0.12% Cobalt, 0.15% Nickel was recorded. This is one of the best intercepts encountered and shows that the mineralisation remains open to the north. A summary of the latest drill results from the northern fence lines of RC drill holes is set out below. All these holes were declined at -60° with an azimuth of 090.

Results from Mt. Fitch Northern Fence Lines

Hole	N	E	Intercept	From	Cu	Co	Ni	Comment
05MFC01	61025	26332	--	--	--	--	--	Barren Footwall
05MFC002		26358	18	11	2.06	0.12	0.15	Main trend
05MFC3		26382	3	10	0.51	0.04	0.05	Hanging wall
			2	15	0.41	0.04	0.06	Hanging wall
			2	23	0.49	0.04	0.04	Hanging wall
05MFC04	60975	26350	--	--	--	--	--	Barren Footwall
05MFC05		26375	21	3	0.78	0.01	0.06	Main trend
includes			7	15	1.24	0.01	0.07	
05MFC06		26400	--	--	--	--	--	Anomalous hanging wall
05MFC07	60950	26350	6	5	0.45	0.01	0.07	Footwall
05MFC08		26375	28	1	0.76	0.01	0.05	Main trend
includes			9	11	0.98	0.02	0.05	Main trend
05MFC09		26400	3	22	1.08	0.01	0.07	Anomalous hanging wall

In summary the main mineralised trend continues to be intersected on all 3 of the northern fence lines with encouraging drill widths of 18 to 28 metres.

A follow up programme has been planned both to trace the mineralisation further to the north and to better define parts of the trend already drilled but where the drill spacing was too wide to close off the sections tested. Drilling is scheduled to commence at Mt. Fitch this week and will also test for a southern extension of mineralisation beyond the current southern limit of the Mt Fitch Oxide Resource.

Depending on access related to the onset of the wet season, some additional holes will be drilled at Browns East, Browns, and the Rum Jungle East Uranium Prospect.

For further information contact:

Max Boots

Exploration Manager

Phone: 02 9417 3588

Fax: 02 9417 8750

Email: admin@compassnl.com.au