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## **Key Appointments Compass Prepares for Development and Operations**

I am pleased to announce the following key appointments to the Compass team to assist in the implementation of the Company's growth plans.

Mr. Leonard Spencer [Len] has accepted the appointment as General Manager Development, Northern Territory Operations. Len will be based in Darwin but will initially be spending significant time in the offices of our engineering and construction contractors, BeMex in Perth WA.

Mr. Andrew Mooney [Andrew] has accepted the appointment as Company Financial Controller based initially in the Company Sydney office.

Mr. David Bo has been engaged as the Company's Senior Representative in Asia. David owns and manages an investment consulting business with its principal offices in Beijing.

Mr. Spencer graduated in applied metallurgy from the Kalgoorlie School of Mines in 1976. In his plus 30 years in the industry he has become a specialist in development and start up operations, which will be an important part of his assignment with Compass. He has worked in senior technical, operations and construction positions including with East West Minerals at the Caribou complex polymetallic base metals operation in New Brunswick, Canada; the Erdmin Dump Leach – SX/EW copper project in Mongolia and most recently developed and put into operation the first ever laterite heap leach – nickel/cobalt hydroxide precipitation plant in Turkey for European Nickel. Len has also held senior operating positions with WMC, Western Metals, Australian Nickel and Ashton.

Len will initially report to the Chairman and work closely with Technical Director, Rod Elvish, to complete detailed construction planning and then, after final approvals, to manage site construction and the implementation of the Company's Browns Oxide Project to successful copper cobalt and nickel production.

Mr. Mooney is a CPA with a Bachelor of Business and a Master of Business. Andrew has extensive industry experience in both large and small organisations starting with assignments as a Business analyst with NRMA and then ESSO in the 1980's and later included assignments in Fiji and the Solomon Islands and a senior accounting and finance roll with the Ivanhoe Capital Group in Vietnam and Singapore. More recently Andrew played a key roll as CFO and Company Secretary in the funding and IPO of a junior Sydney based company.

Andrew will initially report to the Chairman with strategic priorities of selecting and implementing appropriate systems and controls as the company moves forward with the development, construction and operation of its many mineral assets. He will also be heavily involved in the companies financing activities and a member of the executive management team.

Mr. Bo holds degrees of Bachelor of Science and Master of Science and has over 20 years of industry experience in exploration & production and investment. He has broad experience in business development, project management, joint venturing, contracting and financing. In his role of General Manager, Business Development at Ivanhoe Capital Corporation, he managed, oversaw or was involved in the China business activities of Ivanhoe and its affiliated companies, while serving as the advisor to senior management with regard to China's legal and business climate and practices. He started his own investment consulting business to bridge Chinese and western firms and bring Chinese firms to international opportunities and capital markets.

David will initially report to the Chairman and will investigate marketing and financing opportunities in China and other Asian countries.

We are very pleased to have secured the services of these highly experienced industry executives as we embark upon the next phase of building wealth for our shareholders.

Gordon L. Toll  
Chairman

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