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Browns Oxide Project Environmental Approvals [PER] Process Completed

The Commonwealth Government has advised the Company that it has endorsed the Northern Territory Government's environmental approval for the Browns Oxide Project.

Work on the project Mining Management Plan (MMP) is well advanced and can now be completed. The MMP is a detailed document setting out Compass' management plan for the project. It incorporates the recommendations of the Northern Territory and Commonwealth Governments made in the PER assessment. It will be lodged with the Northern Territory Mines Department as soon as completed. The MMP, when approved by the Northern Territory Mines Department, becomes the Project "license to operate".

On site, work has begun cutting fire breaks, clearing limited areas and excavating limited foundations earthworks all under an extension of Compass' exploration MMP.

Exploration drilling for the 2006 field season has started. The first drill hole is a Reverse Circulation pre-collar for a deep diamond drill hole in Browns East Deposit.

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