

Compass Gold Completes \$456,250 Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 19, 2013) - [Compass Gold Corporation](#) (TSX VENTURE:CVB) ("Compass" or the "Company"), which is focused on gold exploration on four properties in Mali, Africa's third largest gold producer, today announces the closing of a non-brokered private placement of 13,035,714 shares at a price of C\$0.035 per share for gross proceeds of C\$456,250.01 (the "Offering").

Compass will apply the net proceeds of the Offering to the payment of current creditors, exploration work in Mali through its wholly owned subsidiary Africa Mining SARL, and for general working capital purposes. Specifically, \$98,000 of the proceeds will be applied to outstanding creditors, \$275,000 for operational expenses on the Company's projects in Mali, \$50,000 towards its CEO's salary, and the balance to general operating expenses (including the costs of the Offering).

The payment towards its CEO's salary represents the only amount being paid to insiders of the Company from the proceeds of the Offering.

In connection with the Offering, Compass paid cash compensation to eligible finders, of \$17,501.75.

All securities issued or issuable under the offering are subject to a four-month hold period expiring on July 19, 2013, in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the company's securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the 1933 Act), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About Compass Gold Corporation

[Compass Gold Corporation](#), a Tier 2 mining issuer listed on the TSX Venture Exchange, is focused on gold exploration in Mali, Africa's third-largest producer of gold. Compass, through its wholly owned subsidiary, Africa Mining SARL, owns a 100% interest in four gold exploration permits (Yanfolila, Dandoko, Kolondieba, and Solabougouda), as well as holding applications over a further four areas, Mousala, Sirakourou, Yanfolila East, and Kolondieba Nord) covering an aggregate of 1,138 sq kms in key gold-producing regions in south west Mali, West Africa. Further information is available at www.compassgoldcorp.com.

Forward-Looking Information

This press release may include forward-looking statements or information, including forecasts, estimates, expectations, and objectives for future operations that are subject to a number of assumptions, risks, and uncertainties, many of which are beyond the control of Compass Gold Corporation. Statements regarding plans for completion of the proposed non-brokered private placement and capital expenditures are subject to all of the risks and uncertainties normally incident with the raising of capital including, but not limited to, financing risks, general economic, market or business conditions, inflation and costs of goods and services. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management's best judgment based on information currently available. Compass Gold Corporation does not assume the obligation to update any forward-looking statement, except as required by applicable law.

COMPASS GOLD CORPORATION

James Henderson
Chairman

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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