

Compass Completes Disposition of Portfolio of Mali Gold Assets

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SYDNEY, AUSTRALIA--(Marketwire - Dec 11, 2013) - [Compass Gold Corp.](#) (TSX VENTURE:CVB) ("**Compass**" or the "**Company**") announces that it has completed the transaction with Oklo Resources Limited ("**Oklo**"), a Australian Stock Exchange listed resource company, whereby Oklo acquired 100% of the issued shares (the "**Shares**") of Compass' wholly-owned subsidiary, Compass Gold (BVI) Mali Corp., which constitutes the sale of substantially all of the assets of the Company (the "**Transaction**").

The Transaction is described in news releases dated July 30, 2013, September 12, 2013 and November 28, 2013 and as more fully described in the Company's Information Circular dated October 28, 2013 ("**Information Circular**"), all available under the Company's profile at www.sedar.com.

The Company sold the Shares to Oklo for an aggregate purchase price of A\$4,000,000, which was satisfied by the issuance of 800,000,000 ordinary shares of Oklo (the "**Consideration Shares**"). The Company intends to proceed with a distribution of the Consideration Shares to the shareholders of Compass on the basis of five (5) Consideration Shares for every one (1) Compass share held (the "**Distribution**") (as described more fully in the Information Circular).

The Distribution will be subject to the following key dates:

Payable Date:	December 23, 2013
Record Date:	December 17, 2013
Ex-Distribution Date:	December 24, 2013
Due Bill Redemption Date:	December 30, 2013

The common shares of Compass will commence trading on a "due bill" basis from December 13, 2013 until December 23, 2013 inclusively. Sellers of Compass shares during this period will not be entitled to the Distribution.

The Board encourages shareholders to ensure their shareholding details are correct, including addresses. As part of the Distribution, Compass shareholders will receive a shareholder holding statement from Oklo. These statements will be mailed to the registered addresses of shareholders as at the Record Date. Consideration Shares received will be freely tradable upon receipt on the Australian Stock Exchange (ASX:OKU).

As part of the Transaction, members of the board of directors and management of the Company have agreed to enter into a debt settlement under which amounts owed to these parties by Compass will be settled following closing of the Transaction by the payment of an aggregate of C\$50,000 and the distribution of 25,000,005 Consideration Shares. The debt settlement constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The debt settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of, nor the consideration to be received for, the debt settlement, insofar as it relates to related parties, exceeds 25% of the Company's market capitalization. The Company expects to complete the debt settlement by the end of December. The Company did not file a material change report more than 21 days before the expected completion of the debt settlement because the details of the debt settlement and the closing date of the Transaction had not been settled and the debt settlement is dependent upon closing of the Transaction.

Subsequent to the Distribution, Compass will be a shell company and it is expected that Compass will be suspended from trading on the TSXV and will be moved to the NEX board of the TSXV.

COMPASS GOLD CORPORATION

Ian Spence, President and CEO

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Forward-Looking Information

This news release may include "forward-looking statements" or "forward-looking information" as defined in applicable Canadian securities laws. Forward-looking statements include, but are not limited to, the timing of the completion of the Distribution and the debt settlement, many of which are beyond the control of Compass. Forward-looking statements are based on a number of factors or assumptions including, but not limited to, obtaining regulatory approvals on a timely basis and Compass being able to complete the Distribution and the debt settlement on a timely basis. Forward-looking statements are subject to various known and unknown risks and uncertainties, including, but not limited to: the risk of unanticipated costs and expenses; delays in the Distribution; regulatory restrictions, including escrow or resale restrictions on the Consideration Shares; and other risks and uncertainties. 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. No forward-looking statement can be guaranteed and actual future results may vary materially. Additional risks and uncertainties about Compass' business are more fully discussed in the Company's disclosure materials, including its MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Compass does not undertake any obligation to update any forward-looking statement, except as required by applicable law.

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