



NEWS RELEASE

COMPASS APPOINTS INDEPENDENT COMMITTEE TO CONSIDERS ACQUISITION OF SHARES OF AFRICA MINING

Vancouver, B.C. Canada, April 13, 2011 – **Compass Gold Corporation** (TSXV: CVB) ("**Compass**" or the "**Company**") announces that it has requested and received an offer to acquire a total of 49% of the issued shares (the "**Shares**") of Africa Mining SARL ("**Africa Mining**"), the key assets of which are the Yanfolila, Kolondieba, Dandoko and Solabougouda gold exploration permits located in Mali, West Africa. If the Shares are acquired by the Company, and assuming the exercise of the Option (as discussed below), then Africa Mining would become a wholly-owned subsidiary of the Company.

The Shares are owned by Madani Diallo and Transocean Finance Pty Ltd., a company owned by James Henderson. As Messrs. Henderson and Diallo are directors of the Company, and Mr. Henderson is also the Chairman, President and C.E.O. of the Company, the board of directors of Compass (the "**Board**") has formed a special committee of independent directors (the "**Independent Committee**") to consider the acquisition of the Shares and advise the Board whether acquisition of the Shares would be in the best interests of the Company and its shareholders. As the transaction would constitute a "related party transaction" for the purposes of Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions*, of the Canadian Securities Administrators ("**MI 61-101**"), acquisition of the Shares would be subject to minority shareholder approval as outlined in MI 61-101.

The Company currently owns 20% of the issued shares of Africa Mining, and is in the process of meeting the conditions to exercise an option (the "**Option**"), pursuant to an option agreement dated December 3, 2009 (the "**Option Agreement**"), to acquire an additional 31% of the shares of Africa Mining, on incurring exploration expenditures of \$1,500,000, and making a payment of \$500,000, payable in cash or securities of the Company. On completion of the exercise of the Option, the Company would hold a total 51% interest in Africa Mining. A copy of the Option Agreement is available under the Company's profile on SEDAR at www.sedar.com.

Further information is available at www.compassgoldcorp.com.

COMPASS GOLD CORPORATION

"James Henderson"

James Henderson, President

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This press release includes "forward-looking statements" concerning the proposed acquisition by Compass of the remaining issued shares of Africa Mining. The completion of this Acquisition is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, including but are not limited to the execution of a binding agreement with Africa Mining and its shareholders, the receipt of regulatory and minority shareholder approval to this related party transaction, the receipt of an acceptable independent valuation on the assets of Africa Mining and the ability of Compass to obtain additional funding to acquire the Shares, exercise the Option and continue to fund the exploration on the claims of Africa Mining. 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. Compass assumes no obligation to update any forward-looking statement, except as required by applicable law.