



NEWS RELEASE

Latest Drill Results Continue to Confirm Mineralization at Yanfolila's Solona Target

Highlights

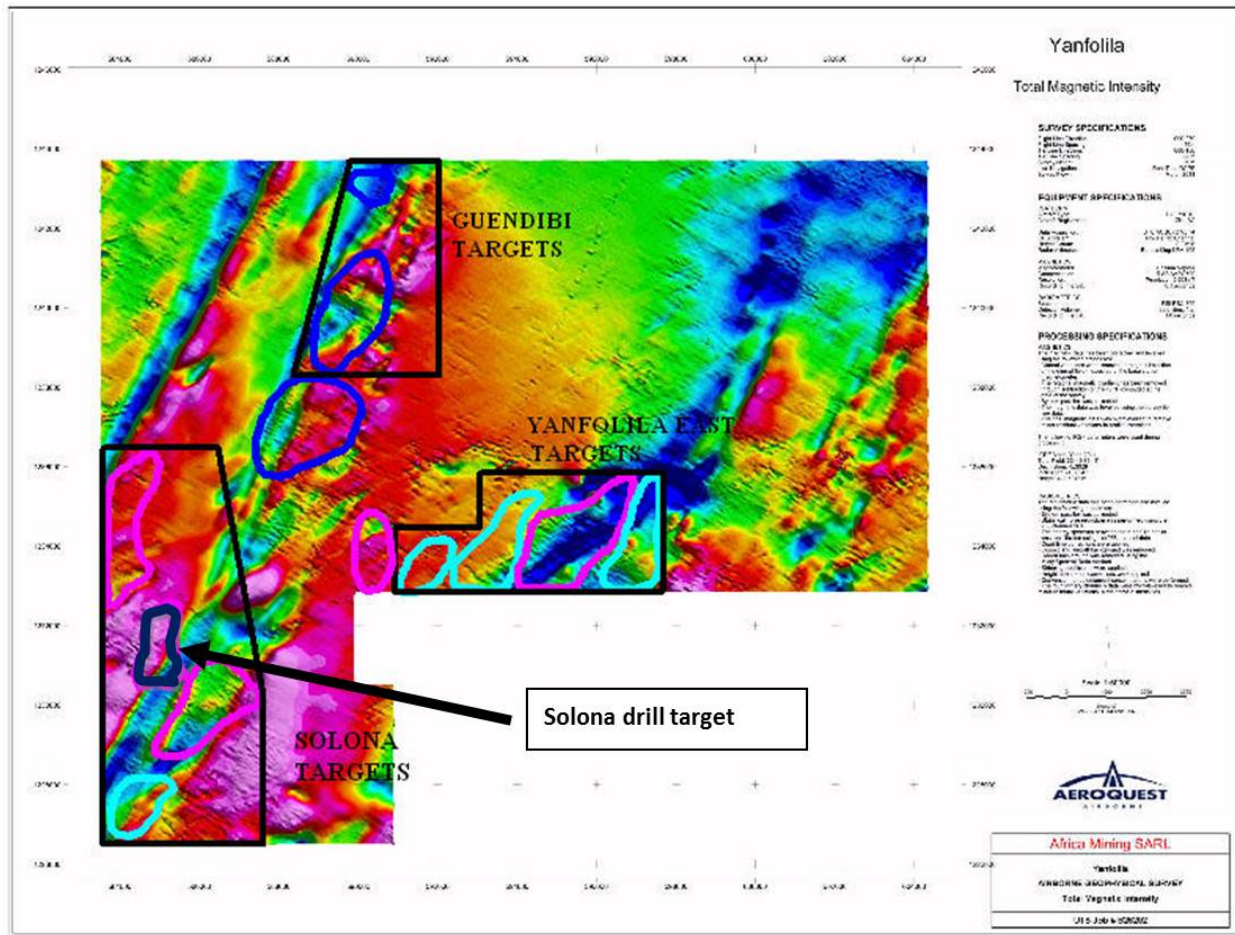
- 23 holes of a 30 hole 1,500m diamond core (scout) drilling program completed with 986 core samples submitted
- Results from first 10 holes released on July 19, 2011
- Results of the following 6 holes continue to confirm gold mineralization, with gold intersections in 3 of 6 holes
- Best intersections are:
 - SD13: 18m @ 1.31 g/t at a depth between 0m and 18m
 - SD16: 8m @ 1.21 g/t at a depth between 19m and 28m
 - SD17: 3m @ 0.52 g/t at a depth between 32m and 35m

Vancouver, B.C. Canada August 10, 2011 – **Compass Gold Corporation (TSXV:CVB)** ("Compass" or the "Corporation") provides the following update regarding its scout drilling program at the Solona target on the Yanfolila permit. Compass owns 51% of Africa Mining SARL ("Africa Mining") which owns four exploration gold research permits and one authorization to explore in Mali, West Africa.

Yanfolila Scout Drill Program - Solona Target

Drilling at the priority Solona target commenced in May 2011. This comprised a 30 diamond drill hole program (for a total of 1,500m) designed to test the Solona target for free digging gold mineralization in weathered, saprolithic material. The Solona target is highlighted on the aeromagnetic image as given below.

FIGURE 1: Yanfolila total magnetic intensity Image highlighting key Targets



As at August 10, 2011, 23 vertical holes (986m) have been completed and drilling has been stopped due to heavy rains. Most of the holes are 41m deep, with 4 holes drilled respectively to 48m, 50m, 60m and 70m. All holes have ended in saprolithic, weathered material, which is free digging and easy to mine. Total core recovery has significantly improved after the 10 first holes, reaching values above 75%.

Assay results received for the first 10 holes showed gold mineralization in 7 holes and these results were released on 19 July 2011.

Assay results for the following 6 holes have confirmed gold mineralization in 3 of the 6 holes, the best intersections being:

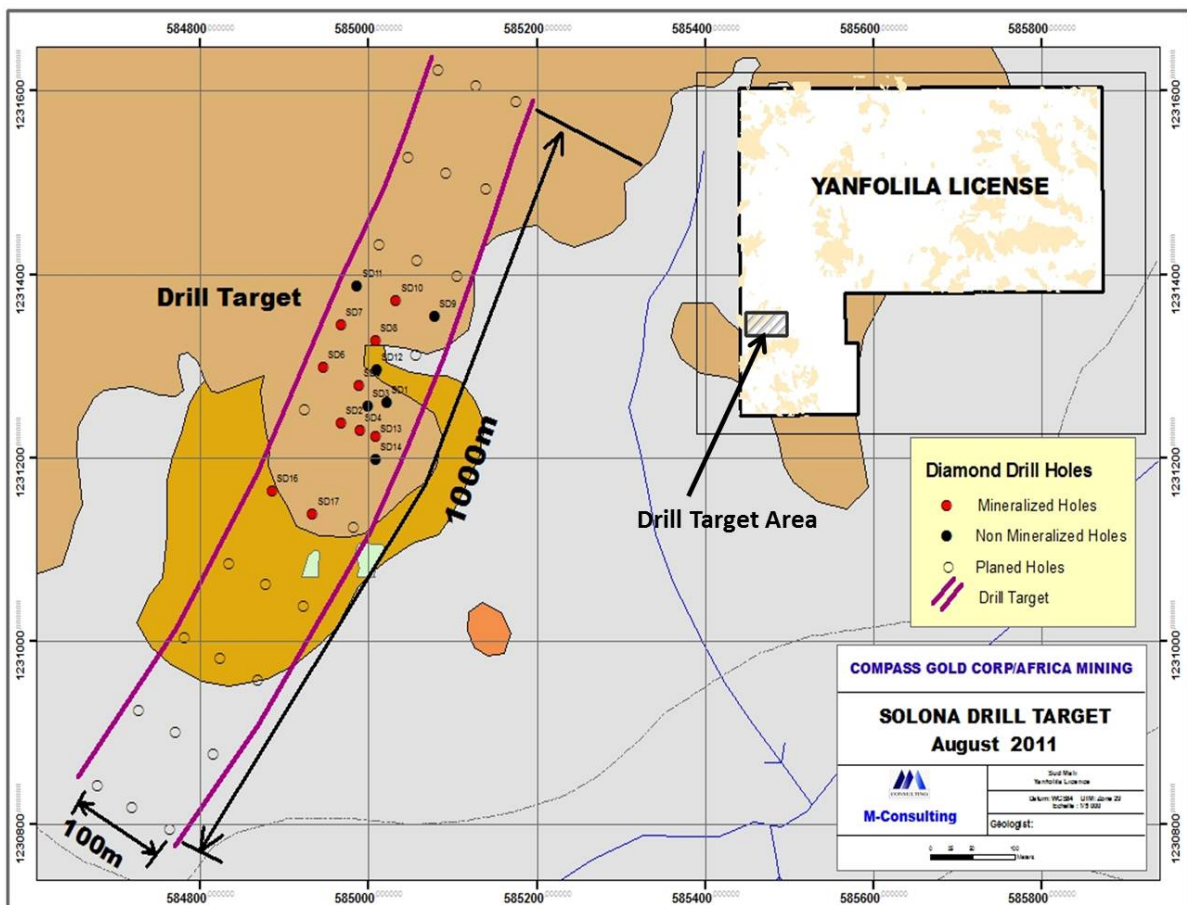
- **SD13: 18m @ 1.31 g/t at a depth between 0m and 18m**
- **SD16: 8m @ 1.21g/t at a depth between 19m and 28m**
- **SD17: 3m @ 0.52 g/t at a depth between 32m and 35m**

A table showing mineralized intersections is set out below.

	Drill hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Total Core Recovery %
	SD13	0	18	18	1.31	79
Including	SD13	7	13	6	2.35	77
	SD16	3	6	3	0.57	79
	SD16	19	28	8	1.21	81
	SD17	32	35	3	0.52	80

These results continue to be exciting and are in line with our expectations. The best holes are aligned and are located in the middle of the targeted area as shown on the map below.

FIGURE 2: Map of Solona target and drill holes location



These results support the Company's view on the prospectivity of the Solona Target and the Yanfolila region in general. Subject to the results of the remainder of the drill program, the Company will seek to expand the program to continue testing for both near surface and deep mineralization.

The balance of the drill program (7 holes) will be completed after the wet season, with drilling expected to re-commence in October 2011.

The results of the remaining 7 holes delivered for sampling are not expected to be available until September 2011, depending on the workload of the ALS Laboratory.

Mr. James Henderson the President of Compass commented: *"I am delighted that the drill results continue to support the Company's exploration efforts. The mineralized intersections support our initial views on the prospectivity of the Yanfolila region. . We are looking forward to re-commencing our field work in the fourth quarter as soon as weather conditions permit, including a more extensive drill program."*

Sampling Protocols

Drilling is carried out by M-Consulting using an APAFOR 450 wire-line diamond core drill rig and HQ size rods. All holes start and finish in saprolithic materials in HQ. Each drill core is split using a stainless steel knife (as the core is mainly clay material). One half of the core is kept in the core box and stored in covered and secured core shed. The remaining half of each core sample is collected in plastic bags, numbered outside and a tag is placed inside the bag. All samples are taken from site by Africa Mining personnel and delivered to the ALS laboratory under secure "chain of custody" procedures. Samples are fine crushed to 70% <2mm, pulverized and split to 85% <75um. Gold is assayed by fire assay (50g charge) with FAAA Finish. Sample pulp is returned from the ALS laboratory under secure "chain of custody" procedure by Africa Mining staff and also stored in a secured location. ALS is ISO 17025 accredited.

Dr. Albert Wilkinson MIMMM, FGS, C.Geol, a consulting geologist to Compass and a "qualified person" within the meaning of National Instrument 43-101, has verified, reviewed and approved the scientific and technical information contained in this release, including verification of sampling procedures, the assaying procedures of ALS Laboratory and "chain of custody" procedures

About Compass Gold Corporation

Compass Gold Corporation is a Tier 2 mining issuer listed on the TSX Venture Exchange and focused on gold exploration in Mali, Africa's 3rd largest producer of gold. Compass has acquired a 51% interest in Africa Mining, which owns four gold exploration permits (Yanfolila, Dandoko, Kolondieba and Solabougouda) as well as an authorization to explore, Mousala, covering a total of 881 sq km's in key gold producing regions in south west Mali, West Africa. Further information is available at www.compassgoldcorp.com.

COMPASS GOLD CORPORATION

"James Henderson"

James Henderson, President

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For further information please contact:

info@compassgoldcorp.com

Tel: 1-604-638-8067