

# Compass Gold Corporation

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## NEWS RELEASE

### **Compass Gold Announces Increase To Private Placement**

Vancouver, B.C., February 8, 2010 – **Compass Gold Corporation (NEX: CVB.H)** (the “**Company**”) announces that further to the Company’s news release of December 4, 2009 announcing the Company’s non-brokered private placement, the number of units to be offered has been increased from 10,000,000 units to up to 13,333,333 units at \$0.15 per unit in the capital stock of the Company for gross proceeds of up to \$2,000,000.

Each unit has been amended to now consist of one common share and one-half of one common share purchase warrant of the Company. Each whole warrant will entitle the holder to acquire one additional share of the Company at a price of \$0.20 per common share for a period of two years subject to the Company’s right to accelerate the exercise of the warrants if the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange is equal to or exceeds \$0.30 per common share for a period of 10 consecutive trading days between during the term of the warrant, commencing four months after the date the warrants are issued.

The Company may pay finders’ fees and commissions in connection with the private placement in cash and/or securities of the Company in accordance with the policies of the Exchange.

The private placement is subject to the approval of the Exchange.

The proceeds of the private placement will be allocated to the proposed exploration program on Africa Mining’s Yanfolila permit and for general working capital.

### **ON BEHALF OF COMPASS GOLD CORPORATION**

***“Marshall Auerback”***

**Marshall Auerback  
President and Chief Executive Officer**

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” 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 future fund raising and capital expenditures are subject to all of the risks and uncertainties normally incident with the raising of capital including, but are not limited to, financing risks, 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. No forward-looking statement can be guaranteed and actual future results may vary materially. Compass Gold Corporation does not assume the obligation to update any forward-looking statement, except as required by applicable law.

### ***For further information please contact:***

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