

GOLD PRODUCTION IMMINENT: MOLLEHUACA PLANT COMMISSIONING UPDATE

Commissioners Gold (ASX: CGU) is pleased to provide the following update to shareholders on its gold operations in southern Peru.

MOLLEHUACA PLANT OPERATIONS

Refurbishment of the Mollehuaca Gold Plant, 25% owned by CGU in joint venture with unlisted Australian Gold Corporation Limited, is nearing completion.

Final equipment purchases have arrived at site and plant fabrication is in its final stages. The Company now expects trial processing to commence by end April, with production ramping up to full carbon in leach (CIL) capacity in May, delivering CGU its maiden gold sales and revenue.

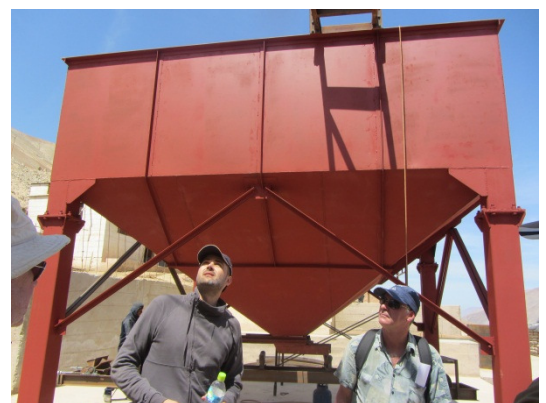
CGU's Directors and executive management have just returned from a pre-commissioning visit to the plant, assessing the technical aspects of the refurbishment, locking down the operational schedule and any outstanding plant requirements prior to production.

PROJECT ACQUISITION JOINT VENTURE

The project acquisition joint venture with Australia Gold Corporation Limited, which commenced in July 2012, has been operating successfully for the past nine months and the team has identified a number of quality projects which are currently the subject of negotiations with local parties.

The current joint venture has just been extended to the end of April in order to complete the acquisition of several projects adjacent to the plant. Following this, the JV parties plan to develop an operating vehicle together to continue on with a twelve month exploration programme and development of near-term production assets.

Each of the satellite mining projects adjacent to the plant are expected to deliver further upside in the near term through higher gold grades, sustainable tonnages and greater level of project ownership by CGU. Geological and preliminary mine engineering work has commenced at one of these sites, **Saulito (Au±Cu)**, following a period of geological and legal due diligence.



CGU Directors and management team at site in late March inspecting the gold plant refurbishment works

CONTACT:

Jason Needham
Exploration Manager/COO
Commissioners Gold
0404 102 764

Chris Battye
Executive Chairman
Commissioners Gold
0404 032 923

MEDIA CONTACT:

Kevin Skinner
Field Public Relations
(08) 8234 9555
0414 822 631

Commissioners Gold Limited ABN 79 115 845 942 • **creating value in resources**

- Suite 605, 1 Railway Street, Chatswood NSW 2067 • Telephone: +61 2 9410 3445 • Facsimile: +61 2 9410 0458
- Email: info@commissionersgold.com.au • Web: www.commissionersgold.com.au