



COMMISSIONERS GOLD LIMITED
ACN 115 845 942

THIS IS A SUPPLEMENTARY PROSPECTUS INTENDED TO BE READ WITH THE PROSPECTUS DATED 23 MARCH 2011 RELATING TO SHARES OF COMMISSIONERS GOLD LIMITED

1. IMPORTANT NOTICE

This supplementary prospectus (**Supplementary Prospectus**) is dated 22 June 2011.

The Prospectus when read together with this **Supplementary Prospectus**:

- (a) contains all information that would be required by sections 710, 711 and 716 of the Corporations Act; and
- (b) does not contain any material statement that is false or misleading.

The Prospectus contains detailed information about the Company and it is advisable to read the Prospectus and this **Supplementary Prospectus** before completing an Application Form.

A copy of this **Supplementary Prospectus** was lodged with ASIC on 22 June 2011.

Neither ASIC nor ASX takes any responsibility for the contents of this **Supplementary Prospectus**.

Unless the context otherwise requires, terms defined in the Prospectus have the same meaning when used in this **Supplementary Prospectus**.

2. REASONS FOR THIS SUPPLEMENTARY PROSPECTUS

Section 724(1)(a) of the Corporations Act requires that the Minimum Subscription be reached within 4 months after the date of the disclosure document. Applications in respect of the Offer under the Prospectus have not reached the Minimum Subscription.

Section 724(1)(b)(ii) of the Corporations Act requires that an entity's securities be admitted to quotation within 3 months after the date of the disclosure document. Admission to quotation has not occurred at the date of this **Supplementary Prospectus** due to the Minimum Subscription not yet having been reached.

Section 724(2)(b) of the Corporations Act provides that an entity must, in such circumstances, give applicants a supplementary disclosure document and give those applicants 1 month to withdraw their applications and be repaid.

This **Supplementary Prospectus** has been prepared to provide details of the following events that have occurred subsequent to the release of the Prospectus, and which the Directors believe are or may be material to existing Shareholders, persons who have already lodged Application Forms and other potential investors:

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- (a) ASIC modification
- (b) Change to indicative timetable
- (c) Status of tenements
- (d) Recent exploration results

3. ASIC MODIFICATION

ASIC has granted the Company relief under section 741(1) of the Corporations Act. A copy of the declaration made by ASIC under section 741(1) is attached to this Supplementary Prospectus as Annexure 'A' (Declaration).

The purpose of the relief is to enable the Company to issue Shares offered under the Prospectus notwithstanding that:

- (a) the Shares are not admitted for quotation within 3 months after the date of the Prospectus; and
- (b) the requirement that the Minimum Subscription under the Prospectus be achieved within 4 months after the date of the Prospectus is not met.

By virtue of the Declaration made by ASIC under section 741(1) of the Corporations Act, the Company may issue Shares offered under the Prospectus to Applicants provided that:

- (a) the Shares are admitted for quotation within 3 months after the date of this Supplementary Prospectus; and
- (b) the Minimum Subscription under the Prospectus is achieved within 4 months after the date of this Supplementary Prospectus.

The effect of the relief provided by the Declaration made by ASIC is that:

- (a) for the purpose of sections 723(3)(b) and 724(1)(b)(ii) of the Corporations Act, the time within which the Shares must be admitted to quotation on ASX has been extended to 3 months after the date of this Supplementary Prospectus; and
- (b) for the purposes of section 724(1)(a) of the Corporations Act, Shares may be issued to Applicants so long as the Minimum Subscription is achieved within 4 months after the date of this Supplementary Prospectus.

If the Shares offered under the Prospectus and this Supplementary Prospectus are not admitted to quotation on ASX within 3 months after the date of this Supplementary Prospectus, the Company will either repay the money received by it from Applicants or give Applicants a supplementary disclosure document and 1 month to withdraw their Applications and be repaid their Application Money.

4. CHANGE TO INDICATIVE TIMETABLE

The summary of important dates set out on page 2 of the Prospectus is modified by this Supplementary Prospectus as follows:

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Lodgement of this Supplementary Prospectus with ASIC	22 June 2011
Expected Closing Date of Offer	22 July 2011
Allotment of Shares and Dispatch of Holding Statements	1 August 2011
Expected date for Shares to commence trading on ASX	8 August 2011

The above dates are indicative only and may vary, subject to the requirements of the Listing Rules and the Corporations Act. The Directors reserve the right to close the Offer early.

The Application Form contained in the Prospectus has been amended to reflect the existence of this Supplementary Prospectus. The amended Application Form is attached to this Supplementary Prospectus.

5. STATUS OF TENEMENTS

There have been no changes to the status of the Company's tenements from that set out in the Prospectus.

6. RECENT EXPLORATION RESULTS

Refer Annexure 'B'

7. RIGHT TO WITHDRAW APPLICATIONS

Pursuant to section 724(2) of the Corporations Act, Applicants who have lodged Applications under the Prospectus will be entitled, within 1 month after service of this Supplementary Prospectus upon them, to withdraw their Applications and be repaid their Application Money. Applicants should note that they will not have a further opportunity to withdraw their Applications on the basis that the Minimum Subscription has not been reached or that Shares offered under the Prospectus have not been admitted to quotation on ASX, for at least another 3 months.

Applicants who have lodged Applications and who now wish to withdraw their Applications should write to the Company at one of the following addresses and request that their Application Money be refunded:

Commissioners Gold Limited c/- Boardroom Pty Limited GPO Box 3993 SYDNEY NSW 2001	or	Commissioners Gold Limited c/- Boardroom Pty Limited Level 7, 207 Kent Street SYDNEY NSW 2000
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8. APPLICATIONS FOR SHARES

Persons who have not previously applied for Shares who wish to do so should use the Application Form which is attached to and forms part of this Supplementary Prospectus.

Persons who have previously applied for Shares and who wish to apply for additional Shares should do so using the Application Form which is attached to and forms part of this Supplementary Prospectus.

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9. CONSENTS

Boardroom Pty Limited has given and, as at the date hereof, not withdrawn its written consent to be named as Share Registrar in the form and context in which it is named. Boardroom Pty Limited has had no involvement in the preparation of any part of this Supplementary Prospectus other than being named as Share Registrar to the Company. Boardroom Pty Limited has not authorised or caused the issue of any part of this Supplementary Prospectus.

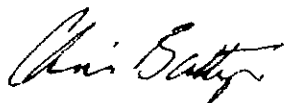
10. DIRECTORS' AUTHORISATION AND RESPONSIBILITY STATEMENT

The Directors, each of whom has authorised the issue of this Supplementary Prospectus, accept responsibility for the information contained in this Supplementary Prospectus. This Supplementary Prospectus is signed by Mr Chris Battye being a person who has been authorised by each Director to sign this Supplementary Prospectus on his behalf.

The Directors confirm that they have made all reasonable enquiries and accordingly have reasonable grounds to believe that, other than the matters described above, there is no material information that has arisen between the date of the Prospectus and this Supplementary Prospectus that investors and their professional advisors would reasonably require to make an informed assessment of the offer of Shares made pursuant to the Prospectus.

Dated: 22 June 2011

Signed for and on behalf of the Company



CHRIS BATTYE
Chairman

THIS IS A SUPPLEMENTARY PROSPECTUS INTENDED TO BE READ WITH THE PROSPECTUS DATED 23 MARCH 2011 RELATING TO SHARES OF COMMISSIONERS GOLD LIMITED ANNEXURE 'A'

11-0581

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 741(1) - Declaration**

Under subsection 741(1) of the *Corporations Act 2001 (Act)* the Australian Securities and Investments Commission (*ASIC*) declares that Chapter 6D of the Act applies to the person specified in Schedule A, in the case specified in Schedule B, as if Part 6D.2 were modified or varied as follows:

- (a) paragraph 723(3)(b) of the Act were omitted and the following substituted:
- "(b) the securities are not admitted to quotation within 3 months after the later of:
- (i) the date of the disclosure document; and
 - (ii) the date of the latest supplementary disclosure document for the offer lodged with ASIC which:
 - (A) discloses that the securities are not admitted to quotation; and
 - (B) gives applicants 1 month to withdraw their application and be repaid";
- (b) in subparagraph 724(1)(a) the words "and that condition is not satisfied within 4 months after the date of the disclosure document" were omitted and the following substituted:
- "and that condition is not satisfied within 4 months after the later of:
- (iii) the date of the disclosure document; and
 - (iv) the date of the latest supplementary disclosure document for the offer lodged with ASIC which:
 - (A) discloses that the condition has not been satisfied; and
 - (B) gives applicants 1 month to withdraw their application and be repaid";
- (c) subparagraph 724(1)(b)(ii) were omitted and the following substituted:
- "(ii) the securities are not admitted to quotation within 3 months after the later of:
- (A) the date of the disclosure document; and
 - (B) the date of the latest supplementary disclosure document for the offer lodged with ASIC that discloses that the securities are not admitted to quotation and gives applicants 1 month to withdraw their application and be repaid"; and

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(d) after subsection 724(1A) inserting the following subsection:

"(1B) Where a supplementary disclosure document of the kind referred to in subparagraphs (1)(a)(iv) or (1)(b)(ii)(B) is lodged with ASIC, the person offering the securities must give the applicants:

- (i) that supplementary disclosure document; and
- (ii) 1 month to withdraw their application and be repaid."

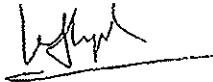
Schedule A

Commissioners Gold Limited ACN 115 845 942 (*Issuer*).

Schedule B

An offer or issue of securities of the Issuer under a disclosure document lodged with ASIC on 23 March 2011 where the Issuer has lodged a supplementary disclosure document on or after the date of this instrument which describes the need for, and effect of, the relief provided in this instrument.

Dated this 16th day June 2011



.....
Signed by Kim Xuan Huynh
as a delegate of the Australian Securities and Investments Commission



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Annexure 'B'

COWARRA GOLD PROJECT, NSW

POSITIVE GOLD RESULTS FROM RECENT FIELD WORK

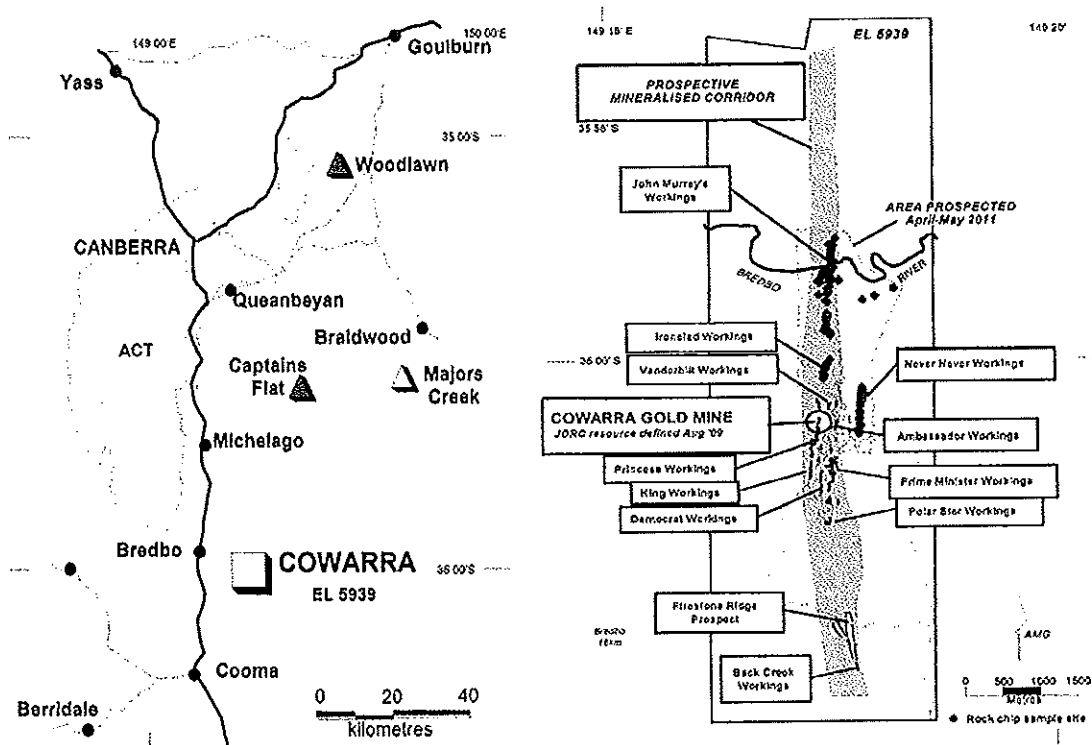
Located just south of Canberra and the ACT (see maps below), recent field work at the Cowarra Project, comprising of geological mapping and sampling of rock outcrop, has come up with very positive and encouraging gold values in the assay results.

Highest grades of 33.8 g/t and 27.8 g/t gold (just over & under 1 ounce per tonne) were obtained from quartz-sulphide vein and gossan samples collected from the Never Never and John Murray's groups of old workings respectively. Gold values were markedly anomalous throughout the batch as a whole and 50% of the samples returned values in excess of 1 g/t gold and a relatively high proportion also had in excess of 5 g/t gold.

A total of 105 rock chip samples were collected from old workings, spoil dumps and bedrock exposures at the Never Never, Ironclad and John Murray's prospects in the northern part of the Cowarra project area (i.e. Exploration Licence 5939), near Bredbo in southeast New South Wales, (see maps below).

The rock chip samples were collected in conjunction with geological mapping of a 2.8 kilometre long strike segment of the 300-400 metre wide corridor which hosts the gold-sulphide mineralisation at Cowarra (see maps below).

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The work was designed to define the style of mineralisation and to delineate further drill targets in the area between the Victoria and Ambassador group of workings at the Cowarra mine and the northern limit of the John Murray's workings to the north of the Bredbo River.

It was found that a group of 39 anomalous samples at the John Murray's workings, (which averaged 8.1 g/t gold) were also comparatively high in arsenic, copper, silver and antimony for the Cowarra Field. This thus highlighted this area for immediate follow up.

In addition, mineralized trends in the corridor were mapped and noted with lines of shafts, pits and collapsed stopes, as well as, gossan and ferruginous bands and veinlets in sericite altered metasediments and slate with ferruginous and barren quartz veins.

Highly anomalous gold values were recorded in a wide range of samples from gossans (18 samples in the range 1.86-27.8 g/t gold), gossanous quartz (3 samples in the range 7.37-12.9 g/t gold), variably ferruginous, gossanous and altered metasediments (31 samples in the range 0.01-12.9 g/t gold) and variably ferruginous, gossanous and altered slate (31 samples in the range 0.05-19.1 g/t gold).

The rock chip results are considered to be very encouraging given the gold grades that were measured, the high proportion of very anomalous samples collected and the differing geochemical character of the mineralization at the John Murray's prospect.

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Detailed mapping, which will enable specifications to be drawn up for the drill testing of the highest ranked targets within the area of interest, is nearing completion and exploration is continuing.

The report above was compiled and written by Wes Harder, who is a Member of the Australasian Institute of Mining and Metallurgy. Wes Harder is a Director of Commissioners Gold Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under discussion and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Wes Harder consents to the inclusion of this information in this Supplementary Prospectus, in the form and context in which it appears.

There have been no other exploration results on the Company's other projects, since the date of the Prospectus.



Commissioners Gold Limited

ACN 115 845 942

Broker Reference – Stamp Only

Broker Code	Advisor Code
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Application form

Fill out this Application form if you wish to apply for Shares in Commissioners Gold Limited

- Please read the Prospectus dated 23rd March 2011 and the Supplementary Prospectus dated 22nd June 2011.
- Follow the instructions to complete this Application form (see reverse).
- Print clearly in capital letters using black or blue pen.

A Number of shares you are applying for

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x \$0.20 per share =

B Total amount payable

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Minimum of 10,000 Shares to be applied for, and thereafter in multiples of 1,000 Shares.

C Write the name(s) you wish to register the Shares in (see reverse for instructions)

Applicant 1

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Name of Applicant 2 or < Account Designation >

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Name of Applicant 3 or < Account Designation >

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D Write your postal address here

Number / Street

--

Suburb/Town

	State	Postcode
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E CHESS participant – Holder Identification Number (HIN)

X	
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Important please note if the name & address details above in sections C & D do not match exactly with your registration details held at CHESS, any Securities Issued as a result of your application will be held on the Issuer Sponsored subregister.

F Enter your Tax File Number(s), ABN, or exemption category

Applicant #1

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Applicant #2

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Applicant #3

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G Cheque payment details – PIN CHEQUE(S) HERE

Please enter details of the cheque(s) that accompany this application.

Name of drawer of cheque	Cheque No.	BSB No.	Account No.	Cheque Amount A\$

H Contact telephone number (daytime/work/mobile)

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I Email address

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By submitting this Application form, I/We declare that this Application is completed and lodged according to the Prospectus and the Supplementary Prospectus and the instructions on the reverse of the Application Form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the constitution of Commissioners Gold Limited (the Company). I/We was/were given access to the Prospectus and the Supplementary Prospectus together with the application form. I/We represent, warrant and undertake to the Company that our subscription for the above Shares will not cause the Company or me/us to violate the laws of Australia or any other jurisdiction which may be applicable to this subscription for Shares in the Company.

Guide to the Application Form

YOU SHOULD READ THE PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.

Please complete all relevant sections of the appropriate Application Form using **BLOCK LETTERS**.

These instructions are cross-referenced to each section of the Application Form.

Instructions

- A. If applying for Shares insert the *number* of Shares for which you wish to subscribe at Item A (not less than 10,000 and then in multiples of 1,000). Multiply by \$0.20 AUD to calculate the total for Shares and enter the *amount* at B.
- C. Write your *full name*. Initials are not acceptable for first names.
- D. Enter your *postal address* for all correspondence. All communications to you from the Company will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- E. If you are sponsored in CHESS by a stockbroker or other CHESS participant, you may enter your CHESS HIN if you would like the allocation to be directed to your HIN.
NB: your registration details provided must match your CHESS account exactly.
- F. Enter your Australian *tax file number* ("TFN") or ABN or exemption category, if you are an Australian resident. Where applicable, please enter the TFN /ABN of each joint Applicant. Collection of TFN's is authorised by taxation laws. Quotation of your TFN is not compulsory and will not affect your Application Form.
- G. Complete *cheque details* as requested. Make your cheque payable to Commissioners Gold Limited Share Application Account, cross it and mark it "not negotiable". Cheques must be made in Australian currency, and cheques must be drawn on an Australian Bank.
- H. Enter your *contact details* so we may contact you regarding your Application Form or Application Monies.
- I. Enter your *email address* so we may contact you regarding your Application Form or Application Monies or other correspondence.

Correct Forms of Registrable Title

Note that **ONLY** legal entities can hold the Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and surname is required for each natural person.

Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Individual	Mr John David Smith	J D Smith
Company	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings	Mr John David Smith & Mrs Mary Jane Smith	John David & Mary Jane Smith
Trusts	Mr John David Smith <J D Smith Family A/C>	John Smith Family Trust
Deceased Estates	Mr Michael Peter Smith <Est Lte John Smith A/C>	John Smith (deceased)
Partnerships	Mr John David Smith & Mr Ian Lee Smith	John Smith & Son
Clubs/Unincorporated Bodies	Mr John David Smith <Smith Investment A/C>	Smith Investment Club
Superannuation Funds	John Smith Pty Limited <J Smith Super Fund A/C>	John Smith Superannuation Fund

Lodgement

Mail your completed Application Form with cheque(s) attached to the following address:

Mailing address:

Commissioners Gold Limited
c/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Delivery address:

Commissioners Gold Limited
c/- Boardroom Pty Limited
Level 7
207 Kent Street
SYDNEY NSW 2000

It is not necessary to sign or otherwise execute the Application Form.

If you have any questions as to how to complete the Application Form, please contact Boardroom Pty Limited on 02 9290 9600.

Privacy Statement:

Boardroom Pty Limited advises that Chapter 2C of the Corporations Act 2001 (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form.

Our privacy policy is available on our website (www.boardroomlimited.com.au).