

COMMISSIONERS GOLD LIMITED

ACN 115 845 942

NOTICE OF ANNUAL GENERAL MEETING

To be held

10.00am on 28 November 2011

At

The ISC Room

Royal Automobile Club

89 Macquarie Street, Sydney

New South Wales

PROXY FORM ATTACHED

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Company will be held on Monday 28 November 2011 at 10.00 am in the ISC Room, Royal Automobile Club, 89 Macquarie Street, Sydney, New South Wales.

AGENDA

CHAIRMAN'S ADDRESS

By Chris Battye

MANAGING DIRECTOR'S ADDRESS

By Rob McCauley

GENERAL BUSINESS

1. ANNUAL FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Financial Statements, Directors' Report and Auditor's Report for the year ended 30 June 2011. (Note: there is no requirement for shareholders to approve these reports)

ORDINARY BUSINESS

2. REMUNERATION REPORT

(Resolution 1)

To consider and put the following resolution to a non-binding vote:

"That the Remuneration Report of the Company, as contained in the Director' Report, for the year ended 30 June 2011 be adopted."

3. RE-ELECTION OF DIRECTOR – Rob Waring

(Resolution 2)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Robert Waring, having retired in accordance with the Constitution of the Company and being eligible offers himself for re-election, is hereby re-elected as a Director"

4. APPOINTMENT OF AUDITOR

(Resolution 3)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, in accordance with section 327B of the Corporations Act 2001 and for all other purposes KS Black & Co having been nominated by a shareholder and consented in writing to act in the capacity of auditor be appointed as auditor of the Company at a remuneration to be fixed by the Board of Directors".

GENERAL BUSINESS

To consider any other business as may be put forward in accordance with the Constitution of the Company.

BY ORDER OF THE BOARD

K R TAYLOR
Company Secretary
24 October 2011

Important

The laws that apply to voting on resolutions relating to the remuneration of key management personnel have changed.

Certain categories of persons (including Directors and the Chairman of the Meeting) are now prohibited from voting on such resolutions, including as proxy in some circumstances.

To ensure your vote counts, please read the guidance on voting restrictions and proxy appointments set out below.

Voting restrictions

The following voting restrictions apply:

Resolution 1 (the Remuneration Report)-the Corporations Act provides that no member of the key management personnel nor their closely related parties may vote.

However, the restrictions will not apply where votes are cast:

- By any of the persons mentioned above as proxy for a person who is permitted to vote if the vote is cast in accordance with the directions on the Proxy Form; or
- By the Chairman of the Meeting as a proxy for a person who is permitted to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

If you appoint the Chairman of the Meeting as your proxy, you should note that the Chairman of the Meeting is a member of the key management personnel and may only exercise your vote on Resolution 1 if you direct him how to vote on the Proxy Form. The Chairman will vote all undirected proxies in favour of Resolutions 2 and 3.

If you appoint a member of the key management personnel of the Company other than the Chairman of the Meeting (which includes the Directors) or a closely related party of such a member as your proxy, you **must direct** him/her how to vote on Resolution 1 by completing Step 2 on the Proxy Form-otherwise they are not permitted to vote undirected proxies on the resolution and your votes will not be counted in calculating the required majority if a poll is called.

For the purposes of the meeting, shares will be taken to be held by the persons who are registered as shareholders as at 10.00am Saturday 26 November 2011.

EXPLANATORY NOTES

Resolution One

Remuneration Report

The Shareholders are asked to adopt the Company's Remuneration Report for the year ended 30 June 2011 contained in the Directors' Report set out from pages 7 to 9 of the 2011 Annual Report.

The vote on this resolution is advisory only and does not bind the Company or its Directors. However, Shareholders will be provided with reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. The Board's Remuneration Committee will take on board discussion of this resolution and the outcome of the vote when considering the future remuneration arrangements of the Company.

N. B. As a result of the amendments to the Corporations Act known as the "two strikes rule" Shareholders should be aware that the result of the vote on this resolution may affect next year's Annual General Meeting-if 25% or more of the votes cast on this are "against" a resolution to spill the Board will be included on the year 2012 Notice of AGM as required by the Corporations Act.

Resolution Two

Re-election of Robert Waring

Qualifications: *BEc, CA, FCIS, FFin, MAusIMM, FAICD*

Robert was appointed to fill a casual vacancy November 2010 and has now retired and being eligible offers himself for re-election as a Director.

Robert Waring's experience has been gained over 35 years in financial and corporate roles including 20 years in company secretarial roles for ASX listed companies and 16 years as a Director of an ASX listed company. Mr Waring has had 29 years experience in the mining industry and prior to that, nine years with an international firm of chartered accountants. He is a Director of Spencer Hamilton Limited, a group which provides corporate advisory and company secretarial services to a range of listed and unlisted companies, including Commissioners Gold Ltd. He was a Director of ASX listed PlatSearch NL for 15 years up until 31 December 2010.

Resolution Three

On 12 October 2011 WHK Central West lodged a notice with ASIC seeking ASIC's consent to WHK resigning as auditor of the company to take effect from the AGM, that consent has now been received. In accordance with section 327B of the Corporations Act, the Company is proposing to appoint KS Black & Co as its auditor which will, if this resolution is passed, take effect from the date of the AGM. On this basis, it is a requirement under the Corporations Act 2001 that a member provide a written nomination of the company for appointment not less than 21 days before the meeting. The Company has received a nomination for appointment from a member to appoint KS Black & Co as the Company's auditor (a copy of which is set out in Annexure 'A')

KS Black & Co has consented to act as the Company's auditor. The Directors wish to appoint KS Black & Co as the Company's auditor,

The Directors recommend that you vote in favour of this Ordinary Resolution.

Annexure 'A'

NOMINATION FROM A SHAREHOLDER FOR THE APPOINTMENT OF
KS BLACK & CO AS AUDITOR OF COMMISSIONERS GOLD LIMITED.

The Secretary
Commissioners Gold Limited
18/47 Neridah Street
Chatswood NSW 2067

19 October 2011

Dear Sir

Re: NOMINATION OF K S BLACK & CO AS AUDITOR OF COMMISSIONERS GOLD LIMITED.

I, Jennifer Mathieson, being a shareholder of Commissioners Gold Limited ("Company") hereby nominate K S Black & Co of Level 6, 350 Kent Street, Sydney, NSW 2000, for appointment as auditor of the Company at its 2011 Annual General Meeting.

I also consent to the distribution of a copy of this notice as an annexure to the Notice of Meeting and Explanatory Statement for the 2011 Annual General Meeting of the Company as required by section 328B of the Corporations Act 2001.



Jennifer Mathieson

5/157 Kissing Point Road

Dundas NSW 2117

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001
Australia

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10:00am (ADST) SATURDAY 26th NOVEMBER 2011

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **10:00 am (ADST) on Monday, 28th November 2011**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - Share Registry – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX - + 61 2 9290 9655

IN PERSON - Share Registry – Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

STEP 1 - Appointment of Proxy

I/We being a member/s of Commissioners Gold Limited and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of Commissioners Gold Limited to be held at the ISC Room, Royal Automobile Club, 89 Macquarie Street, Sydney, NSW 2000 on Monday the 28th of November 2011 10:00 am (ADST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

No undirected proxies to the Chairman or Key Management Personnel will be voted on Resolution 1, Adoption of Remuneration Report. You are encouraged to direct your proxy by marking the box in relation to the resolution in the section below.

The Chair will cast all undirected proxies in favour of resolutions 2 & 3.

STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Ordinary Business	For	Against	Abstain*
Resolution 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-Election of Mr Rob Waring as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Appointment of KS Black & Co as Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 250px; height: 40px;" type="text"/>	<input style="width: 250px; height: 40px;" type="text"/>	<input style="width: 250px; height: 40px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name Contact Daytime Telephone Date / / 2011