

Attn. Company Announcements Office

Australian Securities Exchange

25 October 2012

Cleansing Statement

This notice is given by Commissioners Gold Limited (CGU) (**Company**) under section 708A(5)(e) and 708A(6) of the Corporations Act 2001(Cth) (**Act**).

On 11 October 2012 the Company announced a proposed placement of 4.7million shares at \$0.045 each to sophisticated and professional investors to raise \$211,500. This proposed placement was oversubscribed to 4,706,111 (**Placement Shares**) raising \$211,775 (**Placement**) and Appendix 3B was lodged with the ASX on 22 October 2012.

As previously announced, the funds raised pursuant to the Placement will be used to assist the 25% investment in Goldsmith Resources SAC the operator of the Mollehuaca-Santa Rosa Project in Peru and general working capital.

In making the Placement, the Company relies on section 708A(5) of the Act and gives notice under Sections 708A(5)(e) and 708A(6) of the Act of the following details:

- 1 the Placement Shares were issued without disclosure under Part 6D.2 of the Act;
- 2 this notice is being given under section 708A(5)(e) of the Act;
- 3 as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company, and
 - (b) section 674 of the Act; and
- 4 as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Act.

Yours faithfully

*Keith Taylor***K R Taylor**

Company Secretary



Existing Mollehuaca CIL plant