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**COMMISSIONERS' ACQUIRES 25% INTEREST IN PERUVIAN GOLD PLANT**

Commissioners Gold Limited (ASX: "CGU") has completed the acquisition of a 25% interest in a Peruvian gold processing plant under a strategy to deliver the Sydney-based explorer its first gold production in the opening weeks of 2013.

Commissioners Gold announced today it had successfully completed final due diligence and corporate structuring and paid the final tranche of a AUD\$400,000 agreement to acquire a quarter share ownership in Goldsmith Resources SAC, operator of the Mollehuaca gold plant in southern Peru.

The plant is currently being refurbished to enable processing of significant recoverable gold contained within the nearby Santa Rosa gold tailings.

Following a field visit to Peru this month by Exploration Manager Jason Needham, the Company is now negotiating on other nearby small mining projects to potentially provide additional low tonnage, high grade ore to the Mollehuaca plant.

Commissioners Gold expects to conduct a modest 1,000 tonne trial production run through the refurbished carbon-in-leach (CIL) treatment plant over coming weeks, reprocessing gold tailings from Santa Rosa to produce the Company's first gold.

Commissioners Gold expects to more than double the rate of production through the Mollehuaca to 60,000 tonnes per annum by the end of March 2013.

The Company's economic modelling shows the gold tailings reprocessing operation to be a small cash earner, with CGU's portion forecast to generate around US\$8 million over the next 10 years (post Peruvian tax) if the gold price remains around US\$1,600/oz and additional scheduled resources are bought to the plant.



CGU Exploration Manager Jason Needham (centre) with other members of the Goldsmith Resources Board of Directors at Mollehuaca Plant

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