

Date: 24 May 2013

GOLD PRODUCTION UPDATE

Commissioners Gold Limited (ASX: CGU) is pleased to provide Shareholders with the following update to operations in southern Peru.

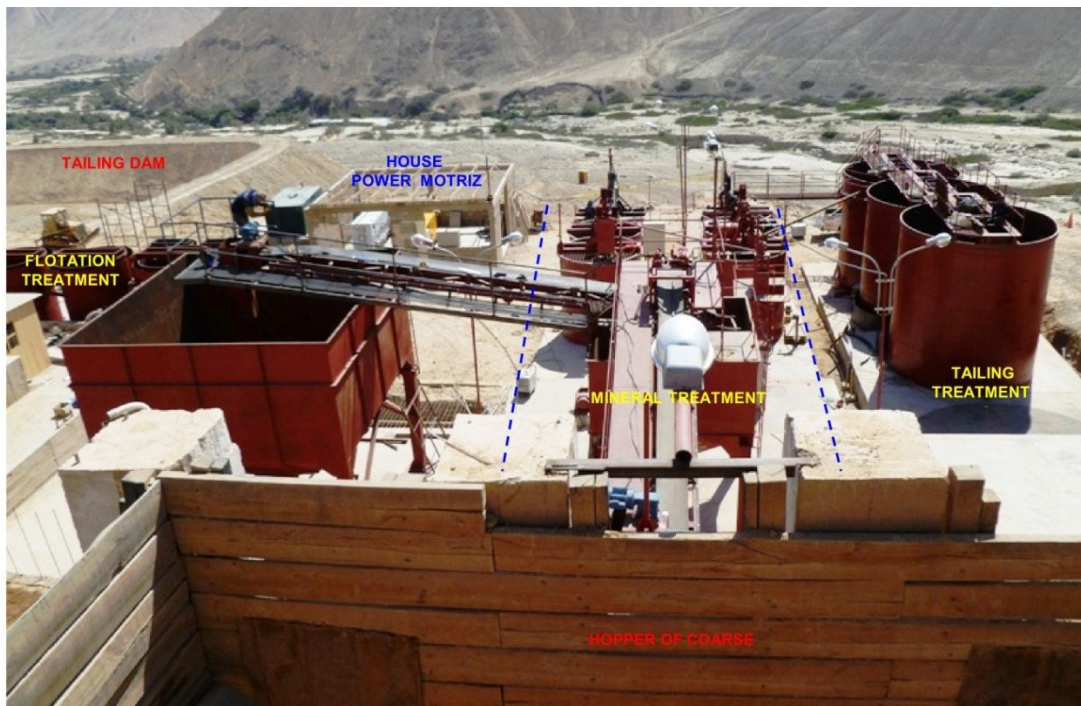
Plant Commissioning

The Mollehuaca gold plant is very close to production readiness, with plant infrastructure 95% completed. The tailings field remains the most critical component still in progress, having been built but yet to be lined.

System components (such as the crushing circuit, water supply and leach tanks) are being progressively function tested in preparation for plant commissioning in coming weeks.

Operations are scheduled to commence once the tailings field is complete and our experienced Plant Manager is in residence at the plant.

Commissioning of the refurbished plant will commence with the treatment of mine tailings from the Santa Rosa deposit. An engineer, with previous hands on experience at Santa Rosa, has been tasked with planning logistics for the truck and shovel operations. Treatment of these tailings is expected to produce in total between 680 and 780 ounces of gold per month. Additional treatment capacity at the plants CIL and flotation circuits will be taken up either by additional Santa Rosa tailings or primary ore from nearby satellite mining operations.



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

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Plant Manager Appointed

An experienced engineer has been appointed as Plant Manager, commencing on 5 June 2013, and will be responsible for overseeing the Mollehuaca plant through its final refurbishment and into long term production.

Edwin Aliaga is a Metallurgical Engineer with more than 14 years' experience in directly managing operational processing plants in Peru, and over eight years previous experience in technical metallurgical roles. Engineer Aliaga brings a wealth of experience in CIL, CIP, flotation and smelting operations.

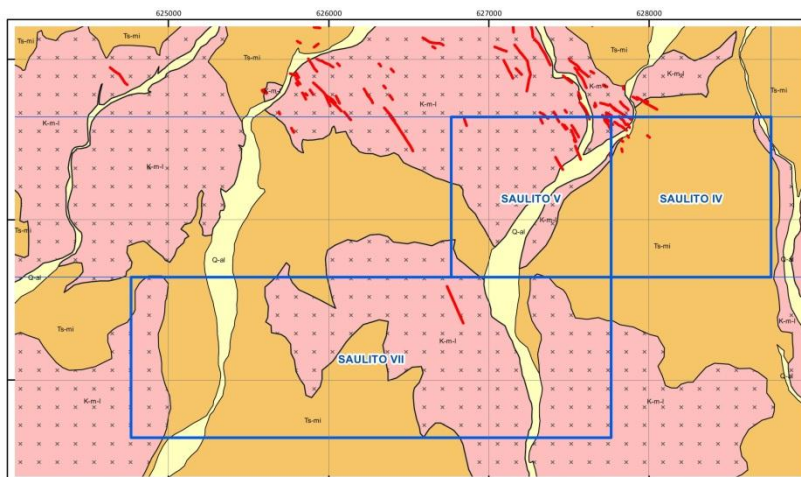


Saulito Au-Cu Project

The CGU-AGC Joint Venture has reached an agreement to acquire the Saulito Project in southern Peru. Contracts have been drawn up and are currently under review by both parties. Details of the agreement will be announced once the contracts are executed.

Saulito is located 40km SE of the Mollehuaca gold plant. The deposit hosts a system of quartz-sulphide veins which contain visible and high grades of gold. A separate quartz-carbonate vein system contains high grade copper mineralisation. The Saulito deposit is currently producing 10-20 tonnes of high grade ore per day, averaging around 16g/t Au.

The Joint Venture has undertaken a preliminary surface and underground mapping and sampling program at Saulito as part of the initial due diligence in preparation for trial mining at the site. Ore produced will be treated at the Mollehuaca gold plant.



Left: Simplified local geology and mineralised structure.

Below: Visible gold in Saulito ore



Legend

- SAULITO
- Mining cadastre
- Mineralised veins - approx
- Geology - airphoto interp
- Q-al Quaternary sediments
- Ts-mi Tertiary gravel beds
- K-m-l Cretaceous Monzonite

Saulito - local geology & mineralisation
Local geology by airphoto interpretation.

Datum: WGS84
Projection: UTM zone 18

0 0.25 0.5 0.75 1 km



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Assays below are from the recent surface and underground sampling program at Saulito. Only those samples with >2 g/t Au or >1% Cu are presented.

Sample	Au g/t	Ag g/t	Cu %	Sample	Au g/t	Ag g/t	Cu %
000501	5.94	8	0.04	000533	4.50	1	0.02
000504	45.70	39	0.09	000534	4.92	3	0.01
000506	54.40	29	0.03	000535	4.64	1	0.09
000513	86.70	55	0.03	000536	4.31	2	0.03
000514	4.10	27	14.60	000538	11.95	5	0.01
000515	20.00	7	0.50	000539	10.15	4	0.01
000516	6.18	7	0.03	000540	4.84	2	0.03
000518	21.20	10	0.01	000542	7.60	6	0.00
000519	2.29	<1	0.04	000543	9.31	6	0.15
000521	27.00	33	0.01	000544	15.65	1	6.78
000522	8.48	13	0.03	000545	3.59	1	2.41
000523	12.60	7	0.04	000546	104.50	20	0.14
000524	8.48	12	0.05	000547	58.70	3	0.07
000525	25.80	36	0.03	000550	3.53	1	0.02
000527	21.80	17	0.02	000551	5.94	1	0.03
000528	28.40	22	0.07	000557	1.56	1	2.81
000529	14.75	23	0.05	000561	7.41	1	0.01
000531	10.80	12	0.03				

Table 1: samples from Saulito with grades >2g/t (from a total of 60 samples taken)

Upcoming Conferences

Exploration Manager & COO, Jason Needham, has been invited to present at the Latin America Downunder Conference in Sydney on 29-30 May 2013. His presentation, entitled “Chasing gold across the Pacific”, will be available from the CGU website from May 30.



Competent Person

The information in this report/release that relates to Exploration Results, Mineral Resources of Ore Reserves is based on information compiled by Jason Needham BSc (Hons); who is a member of the Australasian Institute of Geoscientists.

Mr Needham is an employee of Commissioners Gold Limited. He has sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration 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.' Mr Needham consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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