

Date: 15 August 2013

1st Payment to CGU

Commissioners Gold Limited (ASX: CGU) is pleased to confirm payment received by the Company in relation to the alignment of mining and treatment projects in southern Peru (see Operations Update 24/07/2013).

Pursuant to the agreement, project partner SC Investments No 1 has transferred US\$35,000 to CGU's bank account, being the initial tranche.

This is the first of four scheduled payments to be met on agreed production milestones at operations in southern Peru.

The timetable for subsequent payments to CGU is as follows:

- US\$35,000 once production reaches 20 tonnes/day at an average grade above 8g/t Au
- US\$30,000 once production reaches 30 tonnes/day at an average grade above 8g/t Au
- US\$20,000 once production reaches 50 tonnes/day at an average grade above 8g/t Au

“On top of strong interest in the Company's current Convertible Note offer, this puts CGU in a better financial position moving forward on delivering gold ore production from Saulito over coming months”, says Executive Chairman Chris Battye.

This alignment of mining interests in Goldsmith Resources SAC (CGU 25%) allows CGU to advance its interest in other mining projects in Peru.



Images: commissioning trials at the plant

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