

20 March 2014

Company Announcements Office
Australian Securities Exchange

**Peru Gold Plant Now Fully Funded
Investors Inject US\$1 million**

- **Commissioners Gold consolidates its equity position in Goldsmith Resources SAC at 18.8% by investing an additional US\$220,000**
- **Total of US\$1.22 million raised by Goldsmith, including US\$1 million from an external investment group**
- **Peru plant in commissioning stage prior to first production**

Commissioners Gold (ASX:**CGU**) is pleased to announce the completion of a US\$1.22 million fundraising by Goldsmith Resources SAC (Goldsmith), the Peruvian owner of the Mollehuaca gold plant in Southern Peru. Prior to the capital raising, CGU held 18% of the Joint Venture, and following the recently completed CGU raising, CGU has been able to slightly increase its equity position in the Peru project by injecting US\$220,000 and now holds an 18.8% shareholding in the enlarged capital of Goldsmith.

The fundraising in Goldsmith means the Peru plant is now expected to be fully funded. It is anticipated that once in production, the cost of any ongoing maintenance or upgrades to the plant will be made out of cashflow.

Goldsmith has advised that the commissioning of the plant is progressing and first gold production will follow final commissioning. CGU looks forward to providing shareholders with a more comprehensive plant update in April 2014 in its March Quarterly Report.

Chris Battye

Executive Chairman
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The location of Eladium Mine, Peru