

Exploration at historic Grenfell Goldfield

Commissioners Gold 100%

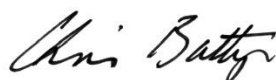
Commissioners Gold Limited is pleased to announce that Exploration Licence No. 8263 (EL 8263), which covers the historic Grenfell Gold Field, at Grenfell in Central West New South Wales, has been granted to the Company.

The new EL covers historic gold mines which were developed on the gold-quartz reefs of the Grenfell Gold Field. The Company's ongoing exploration effort will focus on the location of possible extensions to the known mineralisation below, adjacent to and along strike from the old workings by carefully targeted drilling.

Historic gold production from the Grenfell field was significant, and between discovery in 1865 until closure in 1935, an estimated 150,000 ounces of gold were produced. Analysis of old mine records and previous exploration results demonstrates the goldfield having considerable potential for additional comparatively high-grade, quartz vein hosted gold mineralisation.

The EL is located on a segment of the Coolac-Narromine Fault, a major structure controlling mineralisation in the SE Lachlan Fold Belt, and is thought to be responsible for localisation of gold mineralisation at Grenfell and at other large gold mining centres in the region including at Forbes, Parkes and Tomingley. The gold mineralisation being targeted at Grenfell is in a series of steeply dipping quartz veins which range from 0.5 to 3 metres wide and which in places blow out to up to 15 metres in width. The veins generally strike NE and dip to the NW in an en echelon, or overlapping, staggered array and have been preferentially formed in a very competent volcanic quartz-feldspar porphyry unit which has undergone brittle deformation in contrast to the enclosing metasediments.

The Company is focussed on the hard rock potential of the Grenfell goldfield and is aiming to establish drill targets along the line of lode through completion of a detailed site survey and geological mapping in conjunction with further analysis of the historic underground mining records and previous exploration results. A community liaison programme has been put in place, access arrangements have been agreed and initial exploration activities involving survey pick-up and geological mapping are set to commence as soon as practicable.



Chris Battye
Executive Chairman

The information in this report that relates to Exploration Results and the Exploration Target is based on information compiled by Dr Richard Hine who is a Member of the Australasian Institute of Mining and Metallurgy and a director of geological consultants to the Grenfell project Heemskirk Resources Pty. Ltd. Dr Hine has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Hine consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

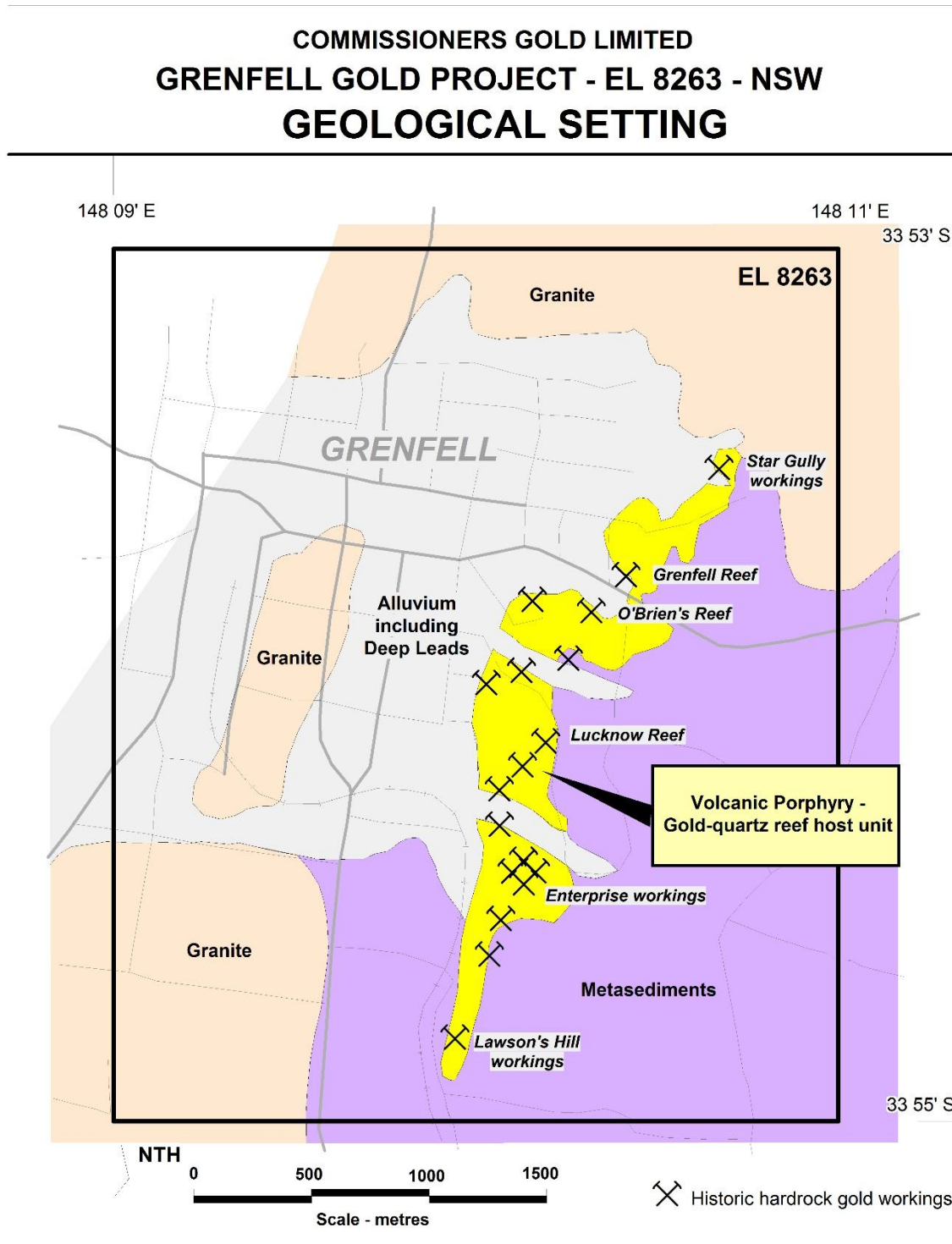


Figure 1: simplified local geology of EL8263 Grenfell