

**COMMISSIONERS
GOLD LIMITED**

(ABN 79 115 845 942)

Office: Suite 2501 Level 25

31 Market Street

Sydney NSW 2000 Australia

Postal: PO Box Q638

QVB Market Street

NSW 1230 Australia

Phone: + (612) 9283 3880



November 2014 Investor Update



- **New Experienced Board & Management**

- Graham Kavanagh - Non Executive Chairman
- Tony Teng - Non Executive Director
- Matt Morgan - Non Executive Director
- Proven track record

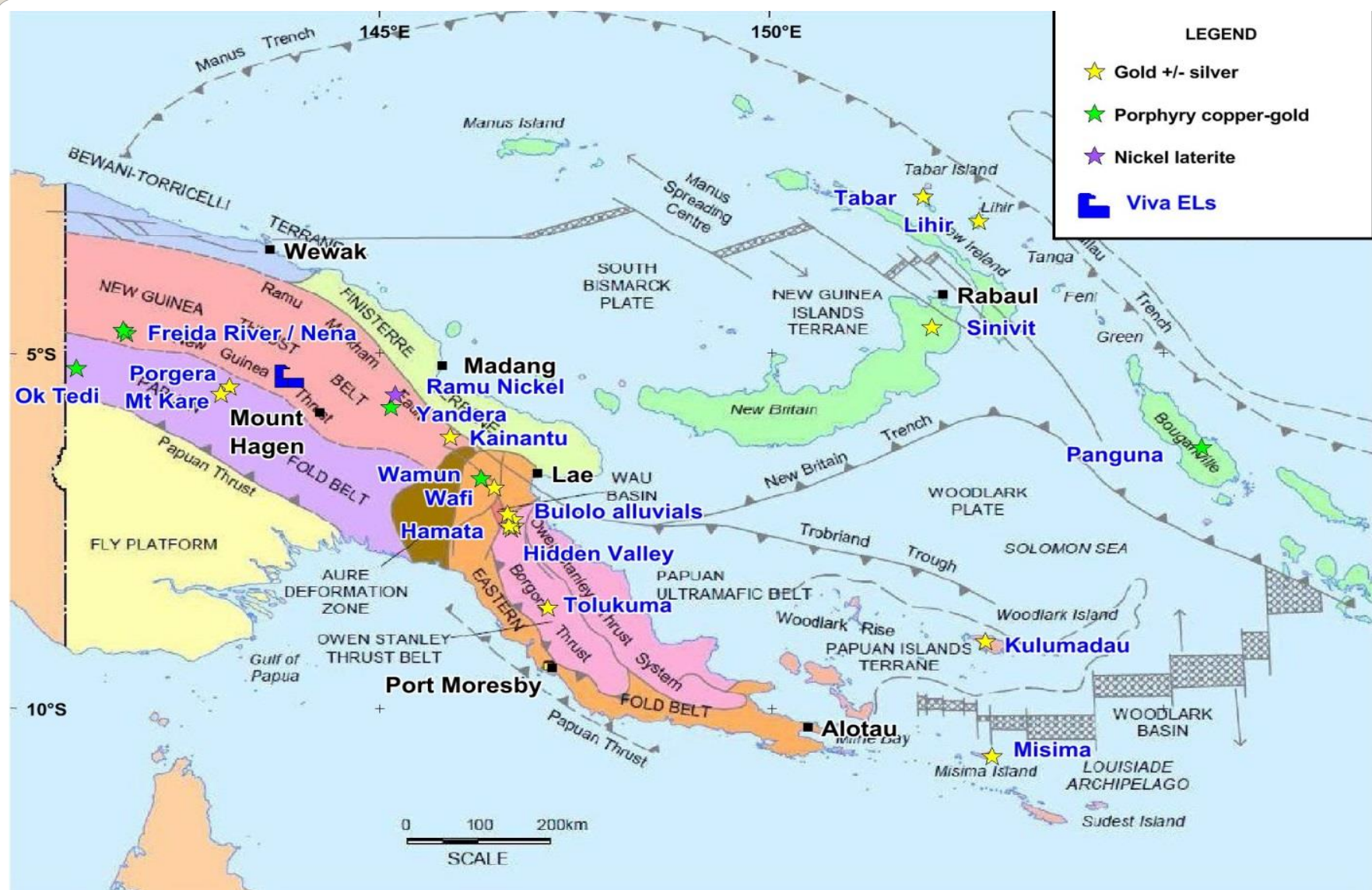
- **New Focus – PNG Gold**

- Papua New Guinea (PNG), has the world's greatest concentration of world-class gold and copper deposits.

- **Exciting New Project – Viva 20**

- ~1,100sqkm over 4 tenements (EL1966, EL1967, EL1968, ELA1969) within a highly prospective gold producing Province

- **Company renaming to:
Gold Mountain Limited**



The Viva 20 ELs occur within a major structural zone, the New Guinea Thrust Belt, which marks the convergent boundary between the Australian Plate, to the south, and the Pacific Plate, to the north. This structural zone, along with the adjacent Papuan Fold Belt, hosts several major gold, copper-gold and copper-molybdenum deposits in PNG (Ok Tedi, Porgera, Mt Kare, Frieda River, Yandera), with possible extensions into West Papua (Grasberg).

VIVA 20 ELs: World Class Location



Sak Creek ☆

EL1966

EL1967

☆ Timun River
alluvial gold

EL1968

ELA1969

Wabag □

□ Wapenamanda

Mount Hagen □



Porgera Gold Mine

Produces >500,000 oz gold
per annum



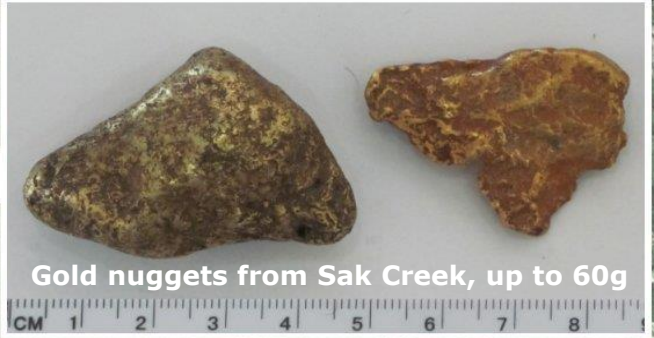
Mt Kare gold deposit

2.1 Moz gold + 18 Moz silver
in resources

40 kilometres



Exploration Targets



Gold nuggets from Sak Creek, up to 60g



Gold nugget from Timun River



14g gold nugget from quartz vein, Sak Creek



Gold nuggets from Sau River



kilometres
Projection: WGS84, Z54S

- First stage Due Diligence, completed October 2014, indicates anomalous gold identifying the Sak Creek "Hot Spot" (EL1966) as a potential hard rock gold project - "Visible gold in almost every pan from soil & steam sampling."
- Sharp, angular gold in alluvium (creek) and eluvium (soil), with nuggets up to 60g, indicates a nearby hard rock source (EL1966).
- Potential hard rock source indicated within Sau River (EL1967 & EL1968) and Timun River (EL1968) drainages.

**A****B**

- A. Timun River gold nugget EL1968**
- B. Chinese alluvial mining camp**
- C. Small-scale Chinese alluvial mine produced ~50kg gold over 6 months**
- D. Strong landowner relationships**
- E. Timun River alluvial gold**

**E****C****D**

NSW & PERU

NSW

- Currently negotiating acquisition of the remaining unearned interest in Cowarra Gold Project (EL5939).

PERU (Goldsmith 18.75%)

- Following further production delays and additional capital requirements the current Goldsmith investment is under review.

The CGU Future

- Board is optimistic about the Viva 20 project, and recommends supporting the resolution to acquire an interest in Viva 20 (*AGM Resolution No. 6*)
- The Board of CGU hopes that all shareholders will support the Company's efforts to create meaningful shareholder value.
- Please contact John Rawicki from BlueSky Shareholder Services for further information on:
mobile:0433 725 443
email : john.rawicki@gmail.com

Competent Person's Statement

Statements contained in this report relating to exploration results and potential are based on information compiled by Murray Hutton, who is a consultant geologist employed by Geos Mining and is a Member of the Australian Institute of Geoscientists. He has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012). Murray Hutton consents to the use of this information in this report in the form and context in which it appears.