

18 July 2014

ASX Announcement – For immediate release

Board Renewal & Change Process

Commissioners Gold Limited (**CGU** or **Company**) advises that the Board is well advanced with its Board renewal process brought about by changes in the Company in the last two months and the proposed acquisition of the gold project in Papua New Guinea as announced to the market on 30 June 2014.

In conjunction with the renewal process and change in business strategy, Mr Richie Yang indicated his desire to step down as Non-Executive Director of the Company.

The Board wishes to thank Mr Yang for his contribution and assistance rendered to the Company during his period of tenure.

Mr Eric Kam advises of his intention to relinquish the position as director of CGU following his appointment as the Company Secretary. Eric plays an integral part in the Board renewal and the ongoing change process of the Company. His decision to step aside is due to his added responsibilities in CGU and his personal business commitments in other resource projects.

The Company shall maintain a small and effective Board to focus on assets that will enhance the value of the Company.

For further information, contact

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