



Attn. Company Announcements Office
Australian Securities Exchange

18 November 2013

NON-RENOUNCEABLE RIGHTS ISSUE

Commissioners Gold Ltd (**Company**) is pleased to announce a capital raising by way of one for one non-renounceable rights issue of ordinary shares at an issue price of \$0.02 for each new share issued to raise up to approximately \$1,049,338.26 with one free attaching option (each with an exercise price of \$0.04 and an exercise period expiry date of 31 May 2015) for every two new shares issued. Funds raised under the rights issue will be used by the Company to pay the expenses of the rights issue, final refurbishment costs and working capital for the Mollehuaca gold plant and satellite gold mining projects at Saulito and Eladium, Peru and for corporate working capital purposes.

The issue price of the new shares under the rights issue represents a discount of 9.1% to the volume weighted average price of the Company's shares during the 14 trading day period to and including 15 November 2013.

Each shareholder registered on the Company's register of members at 5.00 pm (AEDT) on 26 November 2013 (**Record Date**) will be entitled to subscribe for one new fully paid ordinary share in the Company for every one ordinary share held as at the Record Date at a price of \$0.02 per new share. Please note that the Company's shares will be quoted on an 'ex' basis from 20 November 2013, and therefore any of the Company's shares bought on market on and after this date will not be entitled to participate in the rights issue.

In addition to being able to apply for new shares under the rights issue, eligible shareholders who take up their full entitlement under the rights issue will also have the opportunity to apply for additional new shares that are not subscribed for under the rights issue.

Each attaching option will have an exercise price of \$0.04 and an expiry date of 31 May 2015. The attaching options will not be quoted on ASX.

The rights issue is not underwritten.

The indicative timetable for the rights issue is as follows:

Event	Date
Appendix 3B lodged with ASX	18 November 2013
Prospectus lodged with ASIC and ASX	18 November 2013
CGU Ordinary Shares quoted 'ex-rights'	20 November 2013
Record Date for Offer participation (5.00 pm AEDT)	26 November 2013
Prospectus despatched to Eligible Shareholders and Opening Date of the Offer	2 December 2013

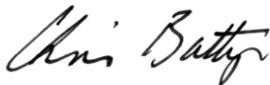
Proposed Closing Date of the Offer (5.00 pm AEDT)	16 December 2013
New Shares quoted on a 'deferred settlement' basis	17 December 2013
Notification of any under subscription to ASX	19 December 2013
Proposed date for the allotment of New Shares and Attaching Options	24 December 2013
New Shares cease to be traded on a 'deferred settlement' basis end of day	24 December 2013
Proposed date for despatch of holding statements for New Shares and Attaching Options	27 December 2013
Proposed date for quotation of New Shares	27 December 2013

The timetable is indicative only and the Company reserves the right to vary it at any time without prior notice subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth).

Full details of the rights issue will be contained in the Prospectus to be lodged with ASIC and ASX and to be despatched to eligible shareholders in accordance with the timetable set out above.

The Board looks forward to shareholder support of the rights issue.

Yours faithfully



Chris Battye
Chairman