

Attn. Company Announcements Office
Australian Securities Exchange

24 December 2013

Re: Non-Renounceable Rights Issue

The Board of Directors wishes to confirm that Commissioners Gold Ltd has issued and allotted 6,471,829 new shares with 3,235,913 attaching options in accordance with the Prospectus today.

Appendix 3B is attached.



The Mollehuaca Gold Plant Peru-October 2013: Production soon.

Yours faithfully

Keith Taylor
K R Taylor
Company Secretary

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Commissioners Gold Limited

ABN

79 115 815 942

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | *Class of *securities issued or to be issued | Ordinary Shares with one free attaching option for every two new Shares issued. |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | Rights Issue of 6,471,829 new Shares with 3,235,913 free attaching options. |
| 3 | Principal terms of the *securities (e.g. if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | <p>The non-renounceable rights issue new Shares were offered one new Share at \$0.02 for each one share held.</p> <p>One free attached Option was offered for two new Shares issued and had an exercise price of \$0.04 and an exercise expiry date of 31 May 2015.</p> |

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	New Shares rank equally with existing Ordinary Shares from the date of Issue. New Options have an exercise price of \$0.04 and an exercise expiry date of 31 May 2015.
5	Issue price or consideration	\$0.02 per New Share. Free attaching Options.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Funds raised will be used to pay 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.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	28 November 2013
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A

+ See chapter 19 for defined terms.

6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of *securities issued under an exception in rule 7.2	5,514,064 new Shares with 2,757,032 free attaching options Exceptions 1 and 957,765 new Shares and 478,881 free attaching options Exemption 3.	
6g	If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 3,423,877 equity securities Rule 7.1A 20,611 equity securities	
7	*Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	24 December 2013	
8	Number and *class of all *securities quoted on ASX (including the *securities in section 2 if applicable)	Number	*Class
		58,938,742	Ordinary Shares

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		750,000	Options with an exercise price of \$0.25 at an expiry date of 31 December 2013.
		500,000	Options with an exercise price of \$0.18 at an expiry date of 31 December 2014.
		750,000	Options with an exercise price of \$0.30 at an expiry date of 31 December 2015.
		500,000	Options with an exercise price of \$0.07 at an expiry date of 31 December 2016.
		6	Convertible Notes of \$25,000 each with a conversion price of \$0.025 per share at an expiry date of 10 June 2015.
		3,235,913	Options with an exercise price of \$0.04 at an expiry date of 31 May 2015.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No Dividend policy
----	--	--------------------

Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable

⁺ See chapter 19 for defined terms.

13	Ratio in which the +securities will be offered	New Shares were offered one new Share for each one share held. One free attached Option was offered for two new Shares issued.
14	+Class of +securities to which the offer relates	Ordinary Shares with free attached Options
15	+Record date to determine entitlements	26 November 2013
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes
17	Policy for deciding entitlements in relation to fractions	Rounding to nearest whole number of securities.
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	None.
19	Closing date for receipt of acceptances or renunciations	18 December 2013
20	Names of any underwriters	None.
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	None
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A

+ See chapter 19 for defined terms.

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	2 December 2013
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	15 November 2013
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Issue date	24 December 2013

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	6,471,829				
39	+Class of +securities for which quotation is sought	Ordinary Shares				
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes				
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	Issue of New Shares				
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>58,938,742</td> <td>Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	58,938,742	Fully Paid Ordinary Shares
Number	+Class					
58,938,742	Fully Paid Ordinary Shares					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: *Keith Taylor*..... Date: 24.12.2013
(Director/Company secretary)

Print name: Keith R Taylor.....

== == == == ==

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	44,729,121
<i>Add</i> the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	Nil Nil Nil
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	44,729,121

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	6,709,368
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: - Under an exception in rule 7.2 - Under rule 7.1A - With security holder approval under rule 7.1 or rule 7.4 Note: <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	21/02/13 -2,174,380 shares 22/05/13 -1,111,111 shares
“C”	3,285,491
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	6,709,368
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	3,285,491
Total [“A” x 0.15] – “C”	3,423,877 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	44,729,121
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	4,472,912
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
<i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	4,452,301
“E”	4,452,301

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	4,472,912
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	4,452,301
Total ["A" x 0.10] – "E"	20,611 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

Commissioners Gold Limited
Options \$0.04 Expiring 31 May 2015
Top 20 Holdings as at 24-12-2013

Holder Name	Balance at 24-12-2013	%
MRS MARGARET BEATRICE AXTENS	437,500	13.520
MR WES HARDER	437,500	13.520
DAVINGTON ADVISORY PTY LTD <TAYLOR S/F A/C>	376,382	11.631
HYSETEE PTY LTD	250,000	7.726
WARINCO SERVICES PTY LIMITED <WARING SUPER FUND A/C>	184,166	5.691
MR ROBERT JOHN WARING	171,666	5.305
HYSETEE PTY LTD	150,000	4.635
WARINCO SERVICES PTY LIMITED <WARING FAMILY A/C>	125,000	3.863
JUDY ANN BROWNING	122,222	3.777
MRS CHRISSA KONSTANTINOS	107,500	3.322
GRAFRAN PTY LTD <GRAHAM BURNS PERSONAL SF A/C>	65,555	2.026
MR CHRISTOPHER MICALLEF	50,000	1.545
MR GEOFF LE SERVE	42,500	1.313
OVERIJSE HOLDINGS PTY LTD <OVERIJSE FAMILY A/C>	37,500	1.159
DAVINGTON ADVISORY PTY LTD	36,118	1.116
MRS VANESSA MARY WEARING PAYNE	34,722	1.073
GC ENTERPRISES (AUST) PTY LTD <THE CLEGG FAMILY S/F A/C>	27,778	0.858
MISS WENDY LOUISE ROBINSON	27,222	0.841
MR STEPHEN ANDREW HENERY & MRS ANITA PRUDENCE HENERY	27,222	0.841
LINDCON HOLDINGS PTY LTD <GODDARD FAMILY S/F A/C>	27,222	0.841
MRS KAY MARGARET HARVEY	27,222	0.841
MR GRAHAM PATRICK MARTIN	27,222	0.841
MS GARGI GANGULY	27,222	0.841
TABLELAND ANALYTICAL PTY LTD	27,222	0.841
	2,846,663	87.971
Total IC		3,235,913

Commissioners Gold Limited
Analysis of Holdings as at 24-12-2013

Security Classes

Options \$0.04 Expiring 31 May 2015

Holdings Ranges	Holders	Total Units	%	
1-1,000	0	0	0.000	
1,001-5,000	17	82,500	2.550	
5,001-10,000	10	91,000	2.812	
10,001-100,000	28	800,477	24.737	
100,001+	10	2,261,936	69.901	
Totals	65	3,235,913	100.000	