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COMMANDER SIGNS \$15 MILLION OPTION AGREEMENT ON STORM COPPER PROPERTY

VANCOUVER - Commander Resources Ltd. (TSX-V: CMD) announces that it has entered into an Option Agreement ("Agreement") with a newly created private corporation, Aston Bay Ventures (named in the Agreement as 0925134 B.C. Ltd.) ("Aston Bay"). The Agreement provides Aston Bay the right to earn up to a 70% interest in Commander's wholly owned Storm Property, Nunavut by issuing a total of 3,000,000 shares to Commander, making total cash payments of \$150,000 and funding \$15 million in exploration expenditures that must include delivery of an Indicated Resource as defined in NI 43-101.

Aston Bay currently is headed by Benjamin Cox (President of Roche Bay plc and Managing director of Oren Inc) and Michael Dufresne (President of Apex Geoscience Ltd). Prior to the agreement signing, Apex provided strategic analysis to Oren Inc and will continue to assist Oren Inc with the geological and exploration aspects of the project. It is Aston Bay's intention, and also a requirement of the Agreement, to complete the necessary steps to become a publicly listed company before the end of 2012.

Eric Norton, President & CEO of Commander states, *"We are very pleased to see a significant work commitment being made to aggressively advance the Storm property. Arctic exploration programs require detailed planning and near flawless execution. Apex Geoscience, as operators of the Storm program, is acknowledged as a successful Arctic exploration group and we look forward to working with them."*

Key Agreement Terms:

- 1) In order to initiate the option, Aston Bay must pay \$150,000 cash, in two tranches, and issue 2 million shares to Commander. The first \$50,000 and the shares are due within 30 days of signing, and the remaining \$100,000 is to be paid by April 15, 2012. Aston Bay must also raise a minimum of \$1 million by January 31, 2012 or the Agreement will terminate.
- 2) **First Option:** Aston Bay may earn 50.1% of the property by:
 - a. Funding \$6 million on exploration on the property by December 31, 2014, and;
 - b. Issuing an additional 1 million shares to Commander over the 3 year period, and;
 - c. Obtaining a public listing by December 31, 2012.
 - d. Upon completion of the First Option, Aston Bay may then elect to proceed to the Second Option holding 50.1% or, if they decline, Commander will take over as Operator holding 50.1% and Aston Bay will be reduced to a non-participating 49.9% and be subject to dilution from that point. Once diluted below 10%, Aston Bay they will then retain a 10% Net Profits Interest royalty.
- 3) **Second Option:** Aston Bay may increase its interest to 70% by:
 - a. Spending an additional \$9 million on exploration, for a total of \$15 million, and;
 - b. Defining an NI 43-101 compliant Indicated Resource by December 31, 2019.
 - c. During the term of the Second Option, Aston Bay must fund a minimum of \$500,000 per year in exploration expenditures. Should Aston Bay fail to meet this obligation for two consecutive years, or fail to meet the other requirements of the Second Option, then a 50.1 (Aston Bay) : 49.9 (Commander) Joint Venture will be formed and Commander will be the Operator from that point forward.
- 4) **Buy-out Option:** Upon completion of the Second Option a 70:30 Joint Venture will be formed with Aston Bay as Operator. After exercising the Second Option, but prior to January 31 2021, Aston Bay may elect to buy-out Commander's remaining interest, calculated at the time the election is made, by:

- a. Paying to Commander 200% of all exploration costs incurred by Commander after formation of a Joint Venture and;
 - b. Paying Commander either \$15 million in cash, or 20% of Aston Bay's market capitalization in shares, at Commander's option.
- 5) Commander's Retained Royalty: If Commander's interest is bought out, or is diluted to less than a 10% interest, Commander will then retain a 0.875% Gross Overriding Royalty on the gross proceeds of all metals sold from the property prior to any deductions for transportation, smelter, refining or other charges.

About the Storm Copper Property:

The Storm Property is situated within a thick Paleozoic sedimentary sequence on northwest Somerset Island, Nunavut. High grade stratabound copper mineralization is hosted by altered carbonate rocks as breccias and replacement bodies. Historic drill hole intercepts range up to 53 metres assaying 5.05% copper and 96 metres averaging 0.96% copper, in four known zones. The property also hosts the Seal zinc prospect, with assay intervals up to 18 metres grading 10.5% Zn and 28 g/t silver, and is located at tidewater. Commander Resources holds 100% of the 250,000 acre property with no outstanding royalties. Further details on the Property can be found on Commander's website at www.commanderresources.com.

Bernard H. Kahlert, P.Eng., VP of Corporate Development, is the Qualified Person under 43-101 regulations responsible for the technical content of this News Release

This Agreement is subject to approval by the TSX Venture Exchange.

On Behalf of the Board of Directors,

Eric W. Norton
President & CEO

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Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, which are beyond the control of the Company, including, but not limited to, risks associated with mineral exploration and mining activities, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.