



COMMANDER RESOURCES LTD.

Dear Fellow Shareholders:

As this is my first opportunity to share with you our Company's balance sheet, I would also like to reintroduce myself. In mid-June, 2010 I took over the helm as President and CEO of Commander Resources after more than 30 years with Teck Resources Ltd., and three years with Baja Mining Corp. as Vice President, Project Development and Operations. I have been a shareholder of Commander for 7 years and look forward to guiding the continued success of our Company, sharing your vision of the opportunity that is available for our diversified portfolio of projects.

I'd like to thank the outgoing President, Ken Leigh, for his guidance, support and mentorship over the summer of 2010. My transition to the corner office was smooth because he and the other board members and management represent the values and knowledge that I believe are essential in a public company today – professionalism, integrity and experience.

Commander's mandate of diversification of commodities and leveraging of our portfolio of high quality assets was proven throughout the year with a number of transactions being completed:

- An aggressive exploration program, funded by AngloGold Ashanti, was successfully completed on the Company's wholly owned Baffin Island gold project in Nunavut. More than \$6 million was spent on the property as we continue to advance our knowledge of the geology and structure of this very prospective region.

We will be returning to Baffin Island this summer with a focused geophysical program to follow up on the encouraging results at Kanosak, and with a first look at new properties acquired in 2009.

- A deal to sell of up to 100% of the Orion Gold deposit through a share-equity deal with Maritime Resources Corp. culminated with the listing of Maritime in October.

Drilling has now commenced on the Orion gold project by Maritime Resources and will include over 4,000 metres of diamond drilling. Commander continues to hold 50% of the property and is leveraged to the success of Maritime through the 12 million shares of Maritime that we now hold.

- A deal on the Company's Nepisiguit base metals project with Stratabound Minerals Corp. was finalized in September.

Drilling is ongoing on this property and significant intervals of high grade copper mineralization have been encountered at the Stewart copper prospect.

Commander continues to hold a large portfolio of prospects that are 100% owned by the Company. We are well positioned to benefit from the current interest in the two most interesting commodities, namely copper and gold. The price of both of these commodities appreciated substantially in 2010 and the forces that drove those increases are showing no signs of reversal in 2011. Political unrest in several areas of the globe, coupled with weakness in the US dollar, will underpin the record high price that we currently see for gold. Continued growth in the Chinese economy, along with declining production of some of the large South American mines, will anchor copper prices at levels that were unforeseen a few years ago.

In 2011 we look forward to advancing some of the projects in our portfolio that have excellent exposure to these high value commodities. The Storm copper project will be activated for the first time since we acquired it in 2008. This property has already yielded significant drill intercepts of high grade (up to 5%) copper. With copper prices that are now approximately 5 times higher than they were when it was first explored, we can now take a fresh look at the property with a different type of target in mind. Similarly the Olympic copper-gold property in the Yukon will see activity this year. It has been inactive since 2007 but we will reactivate it this year and obtain our first look at new anomalies there. We also look forward to getting on the ground again in Ontario. Our Sabin prospect, located in the Sturgeon Lake greenstone belt, will receive a fresh look in light of the gold mineralization that has been found by others in that region. This property has good road access and we can access it year-round (a welcome relief from the seasonal restrictions of the far north).

2011 is shaping up to be a very exciting year, with work occurring on at least six of our properties. I look forward to keeping you informed of the progress, and success, of these projects throughout the year.

Sincerely,

Eric Norton
President & CEO
April, 2011