



# COMMANDER RESOURCES LTD.

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## COMMANDER AND BAYSWATER OPTION COCHRANE POND TO GLOBAL GOLD URANIUM

**Commander Resources Ltd. (CMD-TSX Venture) and Bayswater Uranium Corp. (BAY-TSX Venture), collectively, the “Companies”** report they have entered into an agreement with Global Gold Uranium LLC (“Global Gold Uranium”), a wholly owned subsidiary of Global Gold Corporation (“Global Gold”) whereby Global Gold Uranium may earn up to a 60% interest in the Companies 2,600 claim, 61,000 hectare Cochrane Pond property located in southern Newfoundland (the “Property”). The Companies own the Property under a 50:50 Joint Venture. Commander is the Operator. The claims were staked jointly by the Companies’ in early 2006 to cover favourable geology after uranium discoveries were made on Commander’s adjacent Hermitage Property. No significant exploration work has been done on the Property.

Under the agreement, Global Gold Uranium may earn an initial 51% working interest in the Property over a four year period by making total cash payments to the Companies of US\$700,000, issuing 350,000 shares of Global Gold and completing exploration expenditures of \$3.5 million (the “Initial Option”). Of the total cash payments, USD\$200,000 is payable upon signing and approval, and of the total shares, 150,000 shares are to be issued on signing and approval. The first years committed work expenditure is \$500,000.

Once Global Gold Uranium has vested 51% in the Property through the Initial Option, Global Gold Uranium shall continue funding the project by either; (a) completing the next \$2 million in exploration on the Property over a maximum two (2) year term; or (b) funding and delivering to the Companies a feasibility study on the property within a maximum of three (3) years. Following completion of either (a) or (b), Global Gold Uranium will have increased its interest in and to the Property to 60% (the “Second Stage”). Should Global Gold Uranium fail to complete the Second Stage by completing either (a) or (b), the interest will flip such that the Companies will hold 51% and Global Gold Uranium 49% in and to the Property.

Once Global Gold Uranium has vested the Second Stage, a joint venture will be formed, 60% as to Global Gold Uranium and 40% as to the Companies. The project will be funded pro-rata by Global Gold Uranium and the Companies according to their retained interest. If either Global Gold Uranium’s or the Companies’ interest is diluted below 10%, that party’s interest will convert to a Royalty.

Either party may, at any time up to the commencement of commercial production, elect to convert their respective interest to a 2% gross uranium sales royalty in the case of a uranium deposit or a 2% NSR in the case of a non-uranium deposit (“Royalty”). In either case, 50% of the Royalty obligation may be purchased at any time prior to commercial production for a \$1,000,000 cash payment.

Commander will be the Operator for the first year of the agreement, unless Global Gold Uranium chooses otherwise on or before May 1, 2007.

On Behalf of the Board of Directors,

Kenneth Leigh  
President & CEO

For further information, please call: Commander Resources Ltd.

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*