

COMMANDER RESOURCES LTD.

(An Exploration Stage Company)

Notes to Financial Statements

For the Years Ended December 31, 2012 and 2011

(Expressed in Canadian dollars)

15. Related Party Transactions (continued)**(b) Compensation of key management personnel**

The remuneration, including share-based payments, of directors and other members of key management personnel during the years ended December 31, 2012 and 2011 were as follows:

	2012		2011	
Accounting	\$	30,500	\$	72,000
Consulting		68,900		115,500
Geological consulting		6,300		112,110
Salaries and benefits		405,363		404,627
Share-based payments		83,038		283,752
	\$	594,101	\$	987,989

Key management personnel were not paid post-employment benefits, termination benefits or other long-term benefits during the years ended December 31, 2012 and 2011.

16. Commitments

The Company shares the cost of the office premises with several companies based on the proportion of the area occupied. The lease of the office premises was signed by one of the companies and that company invoices other companies. Certain of the companies are related by virtue of directors in common.

The approximate annual minimum lease commitments are as follows:

Lease	Total
2013	\$ 51,501
2014	52,973
2015	35,315
Total	\$ 139,789