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ALACER ACHIEVES STRONGEST QUARTERLY PRODUCTION OF THE YEAR OF 103,426 ATTRIBUTABLE OUNCES

January 17, 2013, Toronto: Alacer Gold Corp. (“Alacer” or the “Company”) [TSX: ASR and ASX: AQQ] today announced fourth quarter 2012 mine production for its operations in Turkey and Australia. Fourth quarter 2012 financial statements and the related management’s discussion and analysis are planned to be released on or about March 13, 2013 (North America) and March 14, 2013 (Australia).

Fourth Quarter 2012 Highlights

Mine		Q4 2012 Gold Production	2012 Gold Production
Çöpler (100%)	(oz)	52,137	188,756
Higginsville	(oz)	35,774	136,687
SKO (incl. 49% of Frog’s Leg)	(oz)	25,942	94,046
Total	(oz)	113,853	419,489
Total (Alacer attributable ¹)	(oz)	103,426	381,738

- Attributable gold production of **103,426 ounces** achieved for the quarter and attributable gold sold totalled **95,986 ounces** for the quarter.
- Çöpler gold production increased to 52,137 ounces for the quarter as the revised mining plan delivered more ore tonnes at an improved grade.
- Higginsville gold production increased to 35,774 ounces for the quarter as the head grade increased to 3.6g/t gold with the Trident underground mine contributing 243,516 tonnes at 4.2g/t gold.
- South Kalgoorlie Operations (“SKO”) continued to perform as planned with 25,942 ounces produced during the quarter. The Triumph open pit was completed during the quarter.

David Quinlivan, President and CEO of Alacer, stated “Our mines had a strong finish to 2012 with our attributable gold production increasing to 103,426 ounces for Q4 2012, a 12,475 ounces (14%) increase over the previous quarter. Despite a challenging start to the year, the strong fourth quarter enabled the Company to substantially meet full-year production guidance on an aggregate basis.”

The Company is in the process of finalizing its gold production and cost guidance for 2013, including its strategic plan for the business. The Company expects to make an announcement concerning these key matters in February 2013, which will include an update regarding the Company’s Çöpler Sulfide Feasibility Study and the possibility of constructing an oxide mill at Çöpler.

¹Attributable gold production reflects Alacer’s 80% ownership of Çöpler.

Çöpler Gold Mine

Çöpler Gold Mine		Q1 2012	Q2 2012	Q3 2012	Q4 2012	2012
Ore treated (100%)	(tonnes)	1,776,559	1,618,228	1,747,816	1,935,124	7,077,727
Head grade	(g/t)	1.69	1.67	1.55	1.69	1.65
Recovery ¹	(%)	57.9%	57.3%	61.1%	59.5%	58.9%
Total gold produced (100%)	(oz)	44,564	51,212	40,843	52,137	188,756
Alacer ownership	(%)	80%	80%	80%	80%	80%
Attributable gold produced	(oz)	35,651	40,970	32,674	41,710	151,005

¹ Gold recovery rate is indicative of the modelled recovery of ore placed on the heap-leach pad during the respective period presented.

- Attributable Çöpler gold production increased to 41,710 ounces for the quarter (Q3 attributable: 32,674 ounces) as the revised mining plan delivered more ore tonnes at an improved grade.
- Gold production was less than forecast due to limitations on crushing/agglomerating high-grade clayey ore and the mined grade being lower than planned on one level in the Manganese pit.
- During the quarter, ore was mined from the Manganese open pit (1,323,058 tonnes), the Marble open pit (485,989 tonnes) and the Main open pits (256,633 tonnes) with total 130,556 tonnes of sulfide ore stockpiled.
- A total of 1,329,308 tonnes of ore at 2.0g/t gold were crushed and stacked on the leach pad during the quarter (Q3: 1,110,774 tonnes crushed at 2.0g/t). Ore crushed and stacked during the month of December totaled 455,705 tonnes at 2.6g/t gold.
- Run-of-mine ore placed directly on the heap-leach pad totaled 605,815 tonnes at 1.0g/t gold (Q3: 637,042 tonnes at 0.8g/t).

Higginsville Gold Operations (100% owned)

Higginsville Gold Operations		Q1 2012	Q2 2012	Q3 2012	Q4 2012	2012
Ore treated	(tonnes)	332,299	345,134	355,554	324,353	1,357,340
Head grade	(g/t)	3.23	3.26	2.92	3.56	3.23
Recovery	(%)	96.5%	97.3%	96.9%	96.4%	97.0%
Gold produced	(oz)	33,329	35,227	32,357	35,774	136,687

- Gold production from Higginsville Gold Operations increased to 35,774 ounces of gold for the quarter (Q3: 32,357 ounces), due to improved grades mined at the Trident and Chalice underground mines.
- Significant rainfall events in late November and early December restricted the haulage of ore from Chalice to the Higginsville processing plant and resulted in tonnes processed during Q4 being less than Q3. Stockpiled ore at December 31, 2012 totalled 46,480 tonnes at 2.9g/t gold, containing 4,348 ounces.

- Ore mined from Trident totalled 243,516 tonnes (Q3: 241,214 tonnes) at 4.2g/t gold for the quarter (Q3: 3.5g/t). The increased Trident grade was due to mining higher grade stopes in the Athena and Apollo Lodes as planned.
- The Trident decline reached the 615mRL at the end of the quarter, with the first ore from the Helios and Artemis Lodes expected in mid-2013 on the 585mRL and 605mRL, respectively.
- Ore mined from Chalice totalled 80,188 tonnes (Q3: 25,288 tonnes) at 2.5g/t gold for the quarter (Q3: 2.1g/t). The increased Chalice grade is associated with the commencement of stoping in the Atlas Lode as planned.
- The Chalice decline reached the 1,026mRL at the end of the quarter. The first development ore from the Grampians Lode was mined during the quarter and the first development ore from the Olympus Lode is expected in mid-2013 on the 1,014mRL.

South Kalgoorlie Operations (100% owned except for 49% interest in Frog's Leg Mine)

SKO (including 49% of Frog's Leg)		Q1 2012	Q2 2012	Q3 2012	Q4 2012	2012
Ore treated	(tonnes)	325,626	333,959	327,452	324,629	1,311,666
Head grade	(g/t)	2.36	2.02	2.67	2.69	2.43
Recovery	(%)	90.7%	91.0%	92.2%	92.2%	91.6
Gold produced	(oz)	22,397	19,787	25,920	25,942	94,046

- Gold production from South Kalgoorlie Operations ("SKO") was steady at 25,942 ounces for the quarter (Q3: 25,920 ounces).
- Alacer's 49% share of gold production from processing Frog's Leg ore was 14,526 ounces for the quarter (Q3: 14,666 ounces), with lower tonnes processed 82,041 tonnes (Q3: 97,209 tonnes) partially offset by a higher grade of 6.0g/t gold (Q3: 5.1g/t).
- Gold production from processing South Kalgoorlie open-pit ore increased slightly to 11,416 gold ounces (Q3: 11,254 ounces), as a result of processing a higher tonnage of 242,588 tonnes (Q3: 230,243 tonnes) at a lower grade of 1.6g/t gold (Q3: 1.7g/t).
- Ore mined from the Triumph and Pernatty open pits totalled 168,800 tonnes at 1.6g/t gold (Q3: 228,595 tonnes at 1.8g/t) during the quarter. The lower tonnage mined during the quarter reflects the completion of the Triumph open pit in early November.
- SKO now has only one active open-pit mining fleet at Pernatty. Mining of the Pernatty open pit is planned to be completed in Q1 2013 with mining then moving to SBS28 area.

Fourth Quarter and Full-Year Financial Results

The financial statements and management discussion and analysis for the fourth quarter and full-year are planned to be released on or about March 13 (North America) and March 14 (Australia). Conference call details will be advised in due course.

Fourth Quarter 2012 Production Statistics

		Çöpler	Higginsville	SKO		South Kalgoorlie Operations Total	Alacer Gold Total
				Frog's Leg (49%)	Other		
U/G ore mined	(tonnes)	-	323,704	95,010	-	95,010	418,714
U/G mined grade	(g/t)	-	3.80	6.98	-	6.98	4.52
U/G mined ounces	(ounces)	-	39,592	21,316	-	21,316	60,908
O/P ore mined	(tonnes)	2,065,680	-	-	168,800	168,800	2,234,480
O/P waste mined	(tonnes)	5,563,273	-	-	936,130	936,130	6,499,403
O/P mined grade	(g/t)	1.83	-	-	1.63	1.63	1.81
O/P ounces mined	(ounces)	121,541	-	-	8,824	8,824	130,365
Total tonnes mined	(tonnes)	2,065,680	323,704	95,010	168,800	263,810	2,653,194
Total mined grade	(g/t)	1.83	3.80	6.98	1.63	3.55	2.24
Total mined ounces	(ounces)	121,541	39,592	21,316	8,824	30,140	191,273
Ore treated	(tonnes)	1,935,124	324,353	82,041	242,588	324,629	2,584,106
Head grade	(g/t)	1.69	3.56	5.99	1.58	2.69	2.05
Recovery ^{1 & 2}	(%)	59.5	96.4	91.9	92.6	92.2	N/M
Gold produced ³	(oz)	52,137	35,774	14,526	11,416	25,942	113,853
Gold sold	(oz)	52,041	32,029	11,936	10,388	22,324	106,394
Attributable gold produced ⁴	(oz)	41,710	35,774	14,526	11,416	25,942	103,426
Attributable gold sold ⁴	(oz)	41,633	32,029	11,936	10,388	22,324	95,986

¹ For Çöpler, recovery rate is indicative of the modeled recovery of ore placed on the heap leach pad during the respective quarter.

² "N/M" means not meaningful for consolidated results.

³ Gold produced is ounces poured plus net change of gold-in-circuit for Australian mines. Gold produced is ounces poured only at Çöpler.

⁴ Attributable reflects Alacer 80% ownership of Çöpler.

Full-Year Production Statistics (January to December 2012)

		Çöpler	Higginsville	SKO		South Kalgoorlie Operations Total	Alacer Gold Total
				Frog's Leg (49%)	Other		
U/G ore mined	(tonnes)	-	1,100,544	331,855	-	331,855	1,432,399
U/G mined grade	(g/t)	-	3.78	6.00	-	6.00	4.30
U/G mined ounces	(ounces)	-	133,795	64,006	-	64,006	197,801
O/P ore mined	(tonnes)	7,226,245	27,104	-	716,983	716,983	7,970,332
O/P waste mined	(tonnes)	18,071,316	947,822	-	10,335,370	10,335,370	29,354,508
O/P mined grade	(g/t)	1.68	3.80	-	1.55	1.55	1.67
O/P ounces mined	(ounces)	389,413	3,308	-	35,808	35,808	428,529
Total ore mined	(tonnes)	7,226,245	1,127,648	331,855	716,983	1,048,838	9,402,731
Total mined grade	(g/t)	1.68	3.78	6.00	1.55	2.96	2.07
Total mined ounces	(ounces)	389,413	137,103	64,006	35,808	99,814	626,330
Ore treated	(tonnes)	7,077,727	1,357,340	342,354	969,312	1,311,666	9,746,733
Head grade	(g/t)	1.65	3.23	5.30	1.42	2.43	1.98
Recovery ^{1 & 2}	(%)	58.9	97.0	91.9	91.3	91.6	N/M
Gold produced ³	(oz)	188,756	136,687	53,640	40,406	94,046	419,489
Gold sold	(oz)	202,851	135,604	52,699	40,229	92,928	431,383
Attributable gold produced ⁴	(oz)	151,005	136,687	53,640	40,406	94,046	381,738
Attributable gold sold ⁴	(oz)	162,281	135,604	52,699	40,229	92,928	390,813

Notes

In this announcement:

- All production statistics are on a 100% basis except where otherwise noted.
- All \$'s are US\$'s except where otherwise noted.
- All ounces are troy ounces of gold.

¹ For Çöpler, recovery rate is indicative of the modeled recovery of ore placed on the heap leach pad during the year.

² "N/M" means not meaningful for consolidated results.

³ Gold produced is ounces poured plus net change of gold-in-circuit for Australian mines. Gold produced is ounces poured only at Çöpler.

⁴ Attributable reflects Alacer 80% ownership of Çöpler.



About Alacer

Alacer Gold Corp. is a leading intermediate gold mining company with interests in multiple mines which provide ore to three processing facilities in Australia and Turkey:

- 80% interest in the Çöpler Gold Mine;
- 100% interest in the Higginsville Gold Operations;
- 100% interest in the South Kalgoorlie Gold Operations; and
- 49% interest in the Frog's Leg Gold Mine.

Alacer's operations produced a total of 381,738 attributable ounces of gold during 2012.

Alacer Gold is executing a growth strategy through the use of cash flows to grow production and cash margins to generate strong capital returns. While the primary objective is organic growth, the Company also identifies and evaluates strategic transactions that will add shareholder value.

Cautionary Statements

Except for statements of historical fact relating to Alacer, certain statements contained in this press release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may be contained in this document and other public filings of Alacer. Forward-looking information often relates to statements concerning Alacer's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "likely", "forecast", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes, but is not limited in any manner to, statements concerning, among other things, matters relating to proposed exploration, communications with local stakeholders and community relations, status of negotiations of joint ventures, weather conditions at our operations, commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the development approach, the timing and amount of future production, timing of studies and analyses, the timing of construction of proposed mines and process facilities, capital and operating expenditures, economic conditions, availability of sufficient financing, exploration plans and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory and political factors that may influence, or be influenced by, future events or conditions. Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and include exploration results and the ability to explore, the ultimate determination of mineral reserves, availability and final receipt of required approvals, titles, licenses and permits, sufficient working capital to develop and operate the mines, access to adequate services and supplies, commodity prices, ability to meet production targets, foreign currency exchange rates, interest rates, access to capital markets and associated cost of funds, availability of a qualified work force, ability to negotiate, finalize and execute relevant agreements, lack of social opposition to the mines, lack of legal challenges with respect to the property of Alacer and the ultimate ability to mine, process and sell mineral products on economically



favorable terms. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in Alacer's filings at www.sedar.com and other unforeseen events or circumstances. Other than as required by law, Alacer does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

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