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ALACER GOLD ANNOUNCES LEADERSHIP CHANGES AND UPDATE ON AUSTRALIAN ASSET SALE PROCESS

August 12, 2013, Toronto: Alacer Gold Corp. (“Alacer” or the “Corporation”) [TSX: ASR and ASX: AQG] announced today that Chief Financial Officer Rodney P. Antal will become Chief Executive Officer and join Alacer’s Board of Directors on August 13, 2013. He will succeed David F. Quinlivan who will step down as President and Chief Executive Officer and retire from the Board of Directors at that time. Mr. Antal will continue to be based in the Corporation’s headquarters in Englewood, Colorado.

Howard Stevenson, the Corporation’s President – Turkish Operations, has been appointed President and Chief Operating Officer, effective August 13, 2013, with primary responsibility for operations at all of the Corporation’s mine sites. Mr. Stevenson will continue to be based in the Corporation’s headquarters in Englewood, Colorado.

Mark Murchison, the Corporation’s Senior Vice President – Finance, has been appointed interim Chief Financial Officer, effective August 13, 2013. Mr. Murchison will initially be based in the Corporation’s Perth office.

Timothy J. Haddon, Chairman of the Board, commented, “On behalf of the Board and Alacer’s shareholders and employees, I would like to thank David for his valuable contribution to Alacer as President and CEO, and prior to that, as a Non-Executive Director of the Corporation. In a challenging period for the global gold industry, David has brought increased operational and financial discipline to the business, and he has led from the front on improving all aspects of the Corporation’s performance. Under David’s leadership, Alacer has recently initiated a major operational improvement program, and has also successfully concluded the sale of its non-core 49% minority interest in the Frog’s Leg joint venture for \$149 million, which resulted in a substantial reduction in the Corporation’s debt position and payment of a \$70 million special dividend to shareholders.”

Mr. Haddon continued, “Alacer is also fortunate to have a person of Rod’s caliber to take over from David. Rod is a highly experienced mining executive and is the right person to lead the Corporation as it continues to focus on its key strategic objectives of maximizing free cash flow, maximizing portfolio value, minimizing project risk and returning value to shareholders.”

Mr. Antal, of Denver, Colorado, USA, has been the Corporation’s Chief Financial Officer since May 21, 2012, and as mentioned above, has assumed the role of Chief Executive Officer. Mr. Antal has significant international mining experience having held various senior management positions within Rio Tinto over a 15 year period. Immediately prior to joining the Corporation, Mr. Antal served as Chief Financial Officer of Rio Tinto Minerals.

In addition, Stephanie J. Unwin, a Non-Executive Director, has resigned from the Board of Directors, effective August 13, 2013.

Mr. Haddon said “On behalf of the Board and the Corporation, I would also like to thank Stephanie for her contributions to Alacer. She was one of the founding Non-Executive Directors of Avoca Resources Limited prior to the merger with Anatolia Minerals Development Limited, and as such, played an integral role in the formation of Alacer. Since then, she has been a dedicated and highly professional member of the Board whose insight and guidance will be missed.”

Mr. Antal, as an executive or management director, will not be an independent director and will not sit on any committees of the Board of Directors. Reconstituted committees will be disclosed in due course on Alacer’s website at www.alacergold.com.



Update on Australian Asset Sale Process

Alacer advises that the sales process for its Australian assets is continuing and discussions with a number of interested parties are well-advanced. In the meantime, the Corporation is implementing an operating strategy for its Australian Business Unit that focuses on near-term cash maximization. Without a material improvement in the gold price, this operating strategy will lead to the Australian operations being placed into care and maintenance sometime during the next 12-18 months.

This operating strategy incorporates:

- No further mine capital development at Higginsville;
- A further reduction in planned mine operating development at Higginsville;
- Other than as required to meet its statutory obligations, the cessation of all exploration activities in Australia; and
- The acceleration of initiatives aimed at reducing G&A and discretionary expenditure across the Australian operations.

Alacer believes that at current Australian dollar gold prices, this strategy will generate positive cash flows until either a sale is completed or the operations are placed into care and maintenance. Production and cost guidance for the Australian operations in 2013 remains unchanged at 168,000-187,000 ounces of gold production at Cash Operating Costs¹ of US\$995-1,100/oz and Total Cash Costs of US\$1,140-1,250/oz.

Mr. Antal commented, "Given the recent volatility in the gold price and the time taken to secure an acceptable binding offer for the Australian operations, we have decided to pursue a strategy aimed at maximizing near-term cash generation from our assets. While this strategy should deliver strong cash generation, it is regrettably also likely to lead to both of our Australian operations being transitioned into care and maintenance during the next 12-18 months."

Alacer remains committed to sell all or a portion of its Australian assets on terms that deliver an improvement in risk-adjusted value relative to the short-term cash maximization strategy, and intends to continue to progress some of the non-binding and confidential proposals it has received. Alacer will keep the market informed of any material developments in this regard.

About Alacer

Alacer is a leading mid-tier gold producer 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; and
- 100% interest in the South Kalgoorlie Gold Operations.

Alacer's primary focus is to maximize portfolio value, maximize free cash flow, minimize project risk, and return value to shareholders. Alacer has a strong balance sheet and is committed to responsibly developing its current operations and focused exploration programs creating 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

¹ Cash Operating Costs and Total Cash Costs are non-IFRS financial performance measures with no standardized definitions under IFRS. For further information, see the "Non-IFRS Measures" section of the MD&A for the three month period ended June 30, 2013.



“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”, “projects”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, the sales process to sell Alacer’s Australian assets; senior management changes; the generation of free cash flow and payment of dividends; matters relating to proposed exploration, communications with local stakeholders and community relations; negotiations of joint ventures, negotiation and completion of transactions; 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 and development 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 matters 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 the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders and community and governmental relations; status of negotiations of joint ventures; weather conditions at Alacer’s operations, commodity prices; the ultimate determination of and realization of mineral reserves; existence or realization of mineral resources; the development approach; availability and final receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; 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 or facilities; lack of legal challenges with respect to the property of Alacer; the timing and amount of future production and ability to meet production targets; timing and ability to produce studies and analyses; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process and sell mineral products on economically favorable terms and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory and political factors that may influence future events or conditions. 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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