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ALACER GOLD ANNOUNCES ADDITIONAL EXPLORATION RESULTS FOR ÇAKMAKTEPE AND AN INITIAL MINERAL RESOURCE IN THE ÇÖPLER DISTRICT

December 19, 2016, Toronto: Alacer Gold Corp. (**"Alacer"** or the **"Corporation"**) **[TSX: ASR** and **ASX: AQG]** is pleased to announce a maiden Mineral Resource estimate for the Çakmaktepe near-mine deposits located in the Çöpler District. Alacer also announces additional drilling results for the Çakmaktepe North and Çakmaktepe Central deposits. Çakmaktepe Central was formerly considered a part of the Çakmaktepe North deposit, but is now recognized as a separate new mineralized zone.

Mineral Resource for Çöpler Near-Mine Deposits (As of December 31, 2016)						
Deposit	Material Type	Resource Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Contained Au Ounces
Çakmaktepe & Bayramdere Deposits	Oxide	Measured	-	-	-	-
		Indicated	2,422	1.80	11.53	140,000
		Measured + Indicated	2,422	1.80	11.53	140,000
		Inferred	381	1.89	1.35	24,000

Mineral Resources that are not Mineral Reserves have not demonstrated economic viability. Mineral Resources are shown on a 100% basis, of which Alacer owns varying amounts ranging from 50% to 80%. Alacer's attributable Measured and Indicated portion is 72,460 contained ounces and 11,730 Inferred contained ounces. Rounding differences will occur. The appendices to this announcement provide information on the data, assumptions and methodologies underlying these estimates.

Summary

- Defined a maiden Mineral Resource estimate for Çakmaktepe in the Çöpler District. The maiden resource does not include most recent drilling and the resource remains open.
- The Çakmaktepe potential continues to grow with the discovery of Çakmaktepe Central. The latest drilling results at Çakmaktepe Central are delivering encouraging near-surface (<50m) results and are not included in the maiden Mineral Resource estimate.
- Planning of the 2017 Exploration Program is underway with the objective of extending and further defining the Çakmaktepe discovery as well as further defining a newly discovered gold mineralized porphyry.

"The initial Mineral Resource estimate is a positive first step in an effort to progressively demonstrate the oxide potential from the Çöpler District and extending oxide gold production at Çöpler," said **Rod Antal, Alacer's President and Chief Executive Officer**. "The Mineral Resource remains open, and with our geological knowledge of the mineralized system at Çakmaktepe continuing to evolve, we believe significant potential exists in this area. The latest 2016 drilling produced some truly exciting results in Çakmaktepe Central near surface and will likely improve the maiden Mineral Resource. Based on the positive 2016 results, we are in the process of defining the exploration program for 2017 with the objective of rapidly developing these areas to have oxide ore ready to supplement the Çöpler Mine in 2018."

Çakmaktepe Central Drilling Highlights

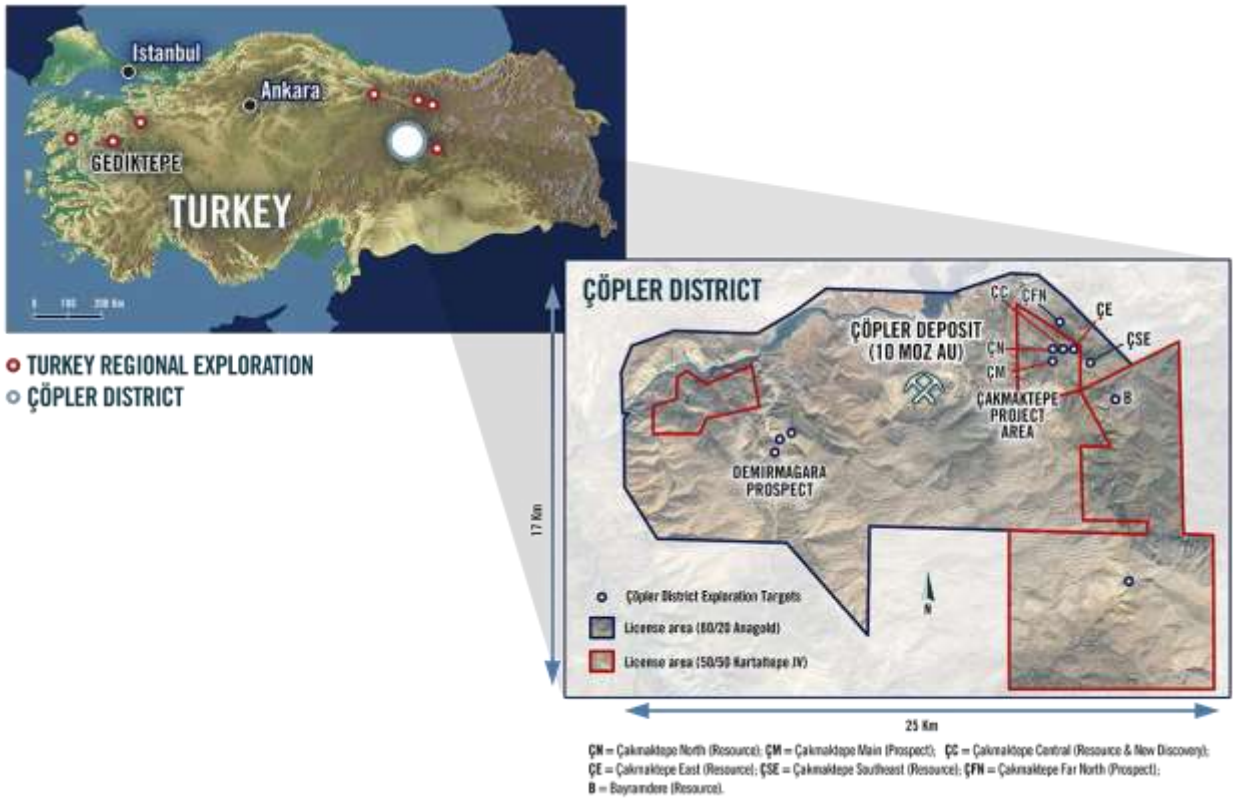
Çakmaktepe Central was recognized as an important new high-grade oxide gold source late in the 2016 exploration drilling season. Shallow extension drilling following Çakmaktepe North mineralization to the south and east intercepted increasing grades and strong mineralization continuity near surface in the area now referred to as Çakmaktepe Central. The mineralization outcrops and dips shallowly eastward with development of thicker high grade mineralization zones proximal to a newly discovered gold mineralized porphyry intrusive. Given the position of the porphyry between Çakmaktepe North, East and Central, it is likely responsible for the mineralized dykes, sills and fluids associated with mineralizing and/or the increasing grade of these deposits. The occurrence of the mineralized porphyry enhances the prospectivity for further discovery at Çakmaktepe as there is potential for further oxide mineralization associated with the porphyry.

Following are key **Çakmaktepe Central** oxide drill results from September 24 to November 15, 2016 and are not included in the maiden Mineral Resource estimate, reporting intervals of >10m downhole extent and >2.0g/t Au:

- YNRC186 13m @ 2.55g/t from 39m (Section NW450)
- YNRC228 11m @ 3.09g/t from 9m (Section NW300)
- YNRC230 19m @ 2.40g/t from 29m (Section NW300)
- YNRC257 17m @ 3.89g/t from 9m (Section NW200)
- YNRC261 14m @ 2.13g/t from 3m (Section NW200)
- YNRC263 10m @ 3.56g/t from 18m (Section NW200)
- YNRC265 27m @ 2.80g/t from 31m (Section NW150)
- YNRC266 12m @ 4.00g/t from 13m (Section NW150)
- YNRC268 23m @ 4.61g/t from 10m (Section NW100)
- YNRC269 14m @ 4.22g/t from 23m (Section NW100)
- YNRC271 10m @ 4.37g/t from 5m (Section NW200)
- YNRC274 10m @ 2.70g/t from 7m (Section NW250)
- YNRC275 25m @ 2.12g/t from 18m (Section NW250)
- YNRC282 24m @ 2.90g/t from 8m (Section NW275)
- YNRC291 13m @ 2.25g/t from 30m (Section NW275)
- YNRC292 13m @ 2.11g/t from 9m (Section NW125)
- YNRC293 24m @ 3.56g/t from 2m (Section NW125)
- YNRC295 30m @ 3.56g/t from 16m (Section NW125)

2016 Çakmaktepe Initial Mineral Resource Estimate

Alacer's exploration licenses surrounding the Çöpler Gold Mine span across a 17 km by 25 km area. The exploration licenses are managed under two separate joint ventures ("**JV**"). Alacer owns 80% of the licenses adjacent to Çöpler Mine under the Anagold Madencilik Sanayi ve Ticaret A.S. ("**Anagold**") JV and 50% of the remaining licenses in the Çöpler District under the Kartaltepe JV, both in partnership with Lidya Madencilik Sanayi ve Ticaret A.S. ("**Lidya Mining**").



Çöpler District Location Plan

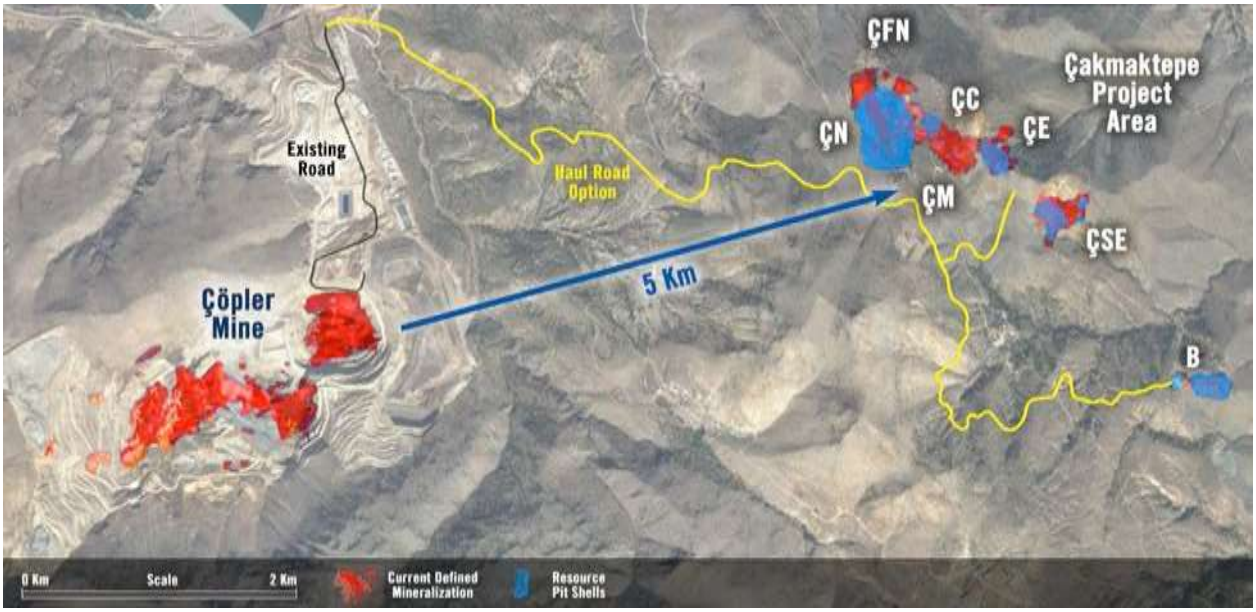
The Mineral Resource estimate for the Çakmaktepe Project has pit shells optimized within 4 zones of mineralization that comprise the Çakmaktepe deposit (Çakmaktepe North, East, Southeast and Central[1]), as well as the stand-alone Bayramdere deposit. The open pit shells are located within 5 km to 7 km of the existing Çöpler Mine infrastructure. The mineralization is contained within a network of fault and shear structures and is hosted within multiple lithologies. The mineralization style is similar to the Çöpler Deposit and will be processed through the existing infrastructure at the Çöpler Mine.

The resource estimate was calculated based on 93,047m of drilling through to September 23, 2016. Subsequent to this date, an additional 13,591m has been drilled to November 15, 2016 with assays returned and results presented in this press release. The Çakmaktepe results are in addition to drill results released on December 9, 2015[2], March 31, 2016[1] and July 21, 2016[2].

[1] At the time of the 2016 Mineral Resource estimation, Çakmaktepe Central was considered a mineralized extension of Çakmaktepe North.

[2] See Alacer announcements "Alacer Announces Çöpler District Exploration Results", dated December 9, 2015, March 31, 2016 and July 21, 2016 on the Company's website at www.alacergold.com, on SEDAR at www.sedar.com, or on the ASX at www.asx.com.au.

Technical information related to the Mineral Resource estimate, including the drilling techniques, can be found in the Appendices of this press release. To view the complete drill assay results referenced in this press release, along with results from drilling included in the calculation of the 2016 Mineral Resource but not previously disclosed, please visit the following link:
http://www.alacergold.com/docs/default-source/press-releases/cakmaktepe_central_appendix-dec_2016--drill-results.pdf?sfvrsn=4



Çakmaktepe Prospect Location Plan: *ÇN = Çakmaktepe North (Resource); ÇM = Çakmaktepe Main (Prospect); ÇC = Çakmaktepe Central (Resource[3] & New Discovery); ÇE = Çakmaktepe East (Resource); ÇSE = Çakmaktepe Southeast (Resource); B = Bayramdere (Resource). Red outlines define mineralization envelopes. Blue shapes define resource pit shells at USD1,400 / oz Au.*

Metal price assumptions used in the 2016 Mineral Resource estimate are $1,400 per ounce of gold and $20.40 per ounce for silver. Mining cost assumptions are based on actuals from the Çöpler operation; however, processing costs have been adjusted to incorporate results from metallurgical test work and include estimates for haulage to the Çöpler processing facilities.

The Çakmaktepe project is made up of a number mineralized zones collectively referred to as the Çakmaktepe deposit. Bayramdere by virtue of isolation is referred to as a separate mineral deposit. Çakmaktepe and Bayramdere are adjacent to and on the western side of a major northwest striking regional fault structure. The regional structure appears to control the distribution of most mineralization to the east of the Çöpler Mine. Initial metallurgical work has been performed on the Çakmaktepe deposit North, East, and Southeast zones, as well as the Bayramdere deposit. The Bayramdere deposit and Çakmaktepe Southeast zone have overall oxide leach recoveries of approximately 75%. The Çakmaktepe North zone has oxide leach recoveries averaging 57% as a whole. The Çakmaktepe East zone has oxide leach recoveries averaging 67% as a whole. Further metallurgical test work is in progress to fully understand and optimize leaching recoveries.

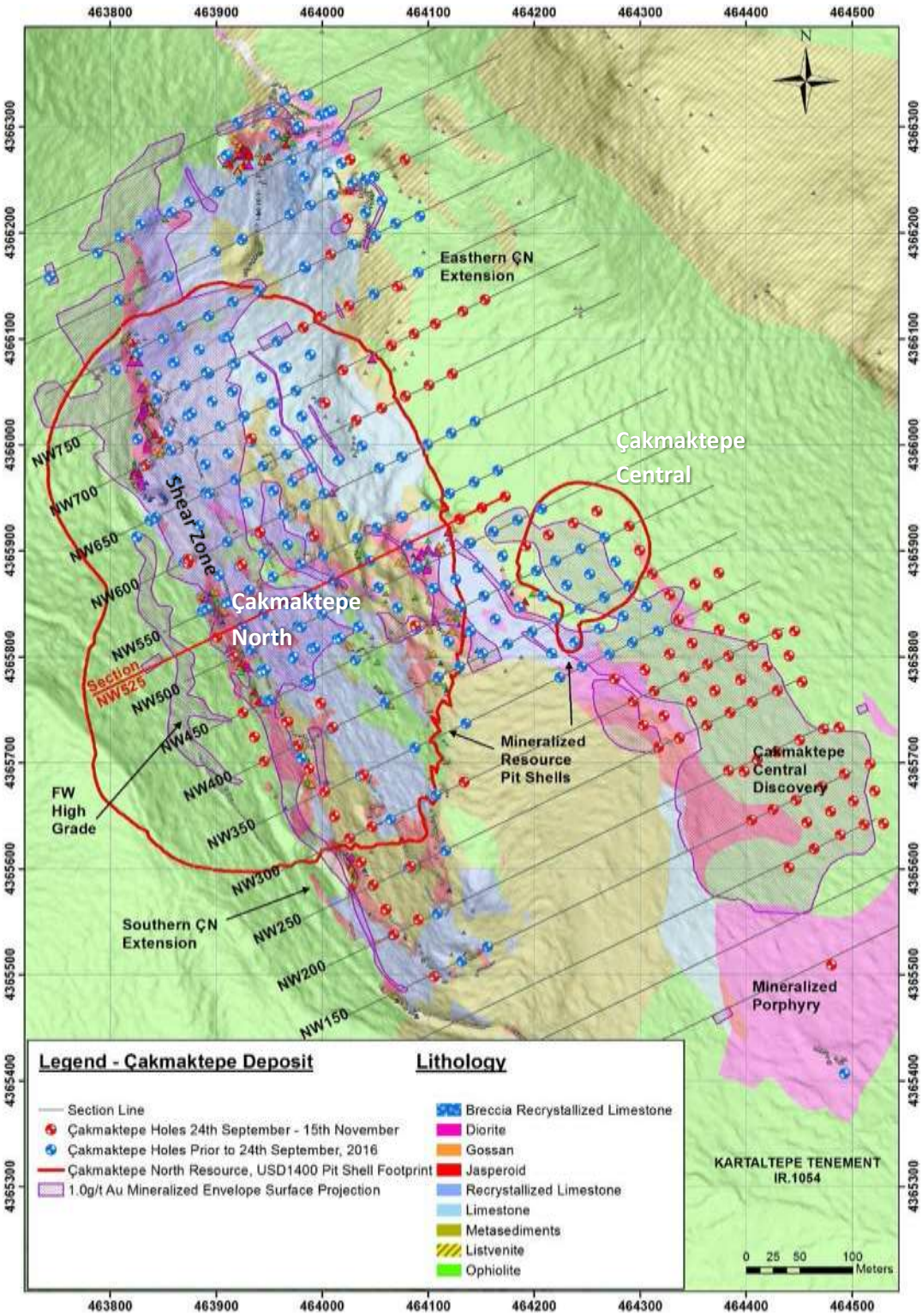
[3] At the time of the 2016 Mineral Resource estimation, Çakmaktepe Central was considered a mineralized extension of Çakmaktepe North.

The **Çakmaktepe North** zone was recognized as a new discovery following the first significant drilling assays that were reported in August 2015. Çakmaktepe North is located on the 50% Alacer-owned (Kartaltepe) tenement and represents the bulk of the resource currently reported. At the time of the 2016 Mineral Resource estimate, Çakmaktepe Central was not recognized as a separate mineralized zone and was treated as part of Çakmaktepe North. A total of 55,785m of reverse circulation ('RC') and diamond drilling form the basis of the combined Çakmaktepe North and Çakmaktepe Central components of the Mineral Resource estimate.

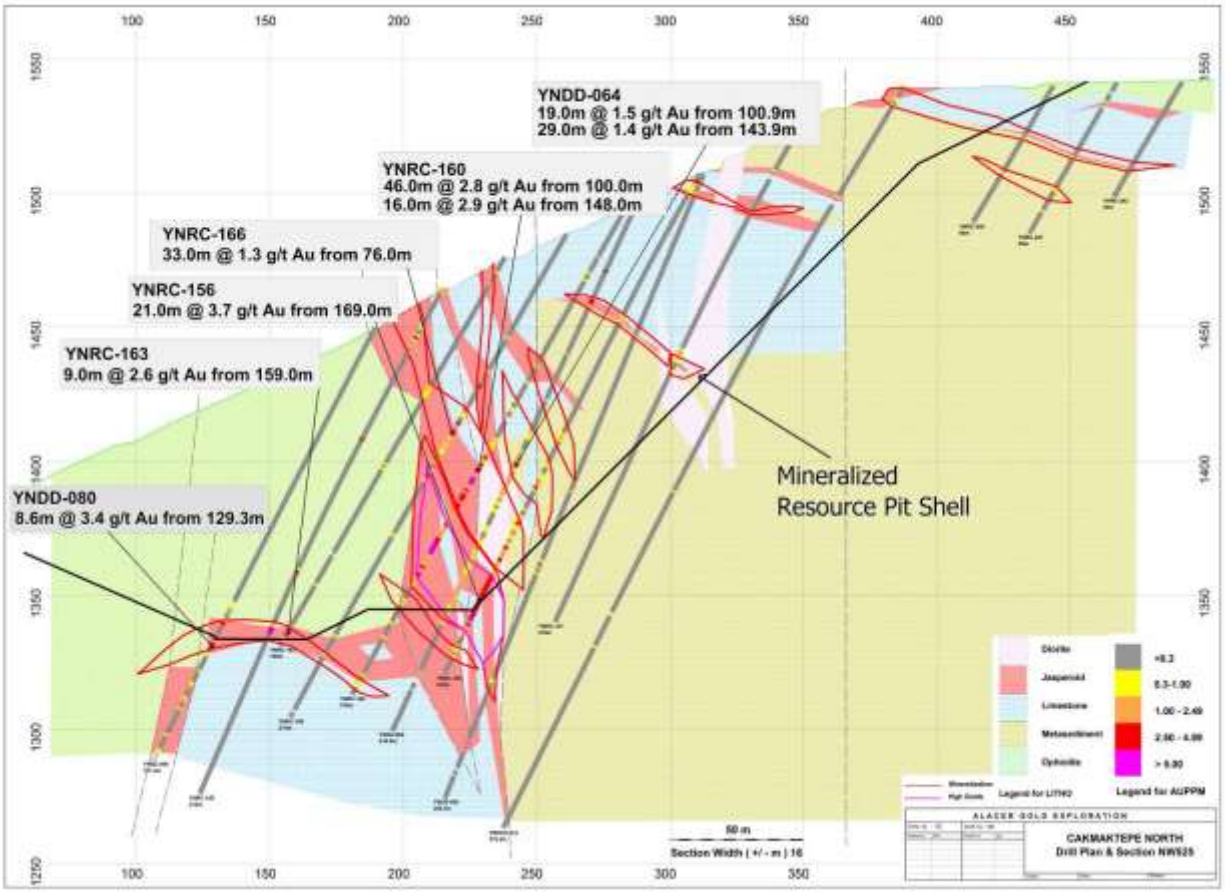
Çakmaktepe North is a structurally controlled gold zone with minor silver and copper mineralization. The mineralization is concentrated within a major sub-vertical shear zone. The majority of the shear hosted gold mineralization lies within a central high grade oxide zone having a strike of 250m, vertical extent of 60m and width up to 50m. The high grade zone is within 25m to 75m of surface. Outside of the high grade zone, oxide mineralization persists within the shear zone to surface over a strike extent of 800m to a depth of approximately 200m of surface.

Oxide mineralization is predominantly characterized by silica-iron-carbonate rich 'jasperoid', less siliceous iron rich gossan, and epithermal veined and brecciated limestone. Mineralization is not solely contained within the shear zone, also occurring along flat thrust structures and lithological contacts cut by the shear zone. Contacts between ophiolite and limestone, limestone and metasediments, as well as all lithologies in contact with intrusive diorite sills and dykes are generally mineralized.

The open pit optimization has a high strip ratio as a result of the zone being subvertical to 200m depth as well as due to local topography. Drilling post the current estimates has extended higher grade mineralization closer to surface and extended the mineralization southwards by 250m, bringing in new mineralization at shallower depths. A significant higher grade zone along a parallel structure has also been identified and is referred to as the Footwall Thrust. Assay results from these new areas were not available at time of resource estimation and are thus not included in the maiden 2016 Mineral Resource.



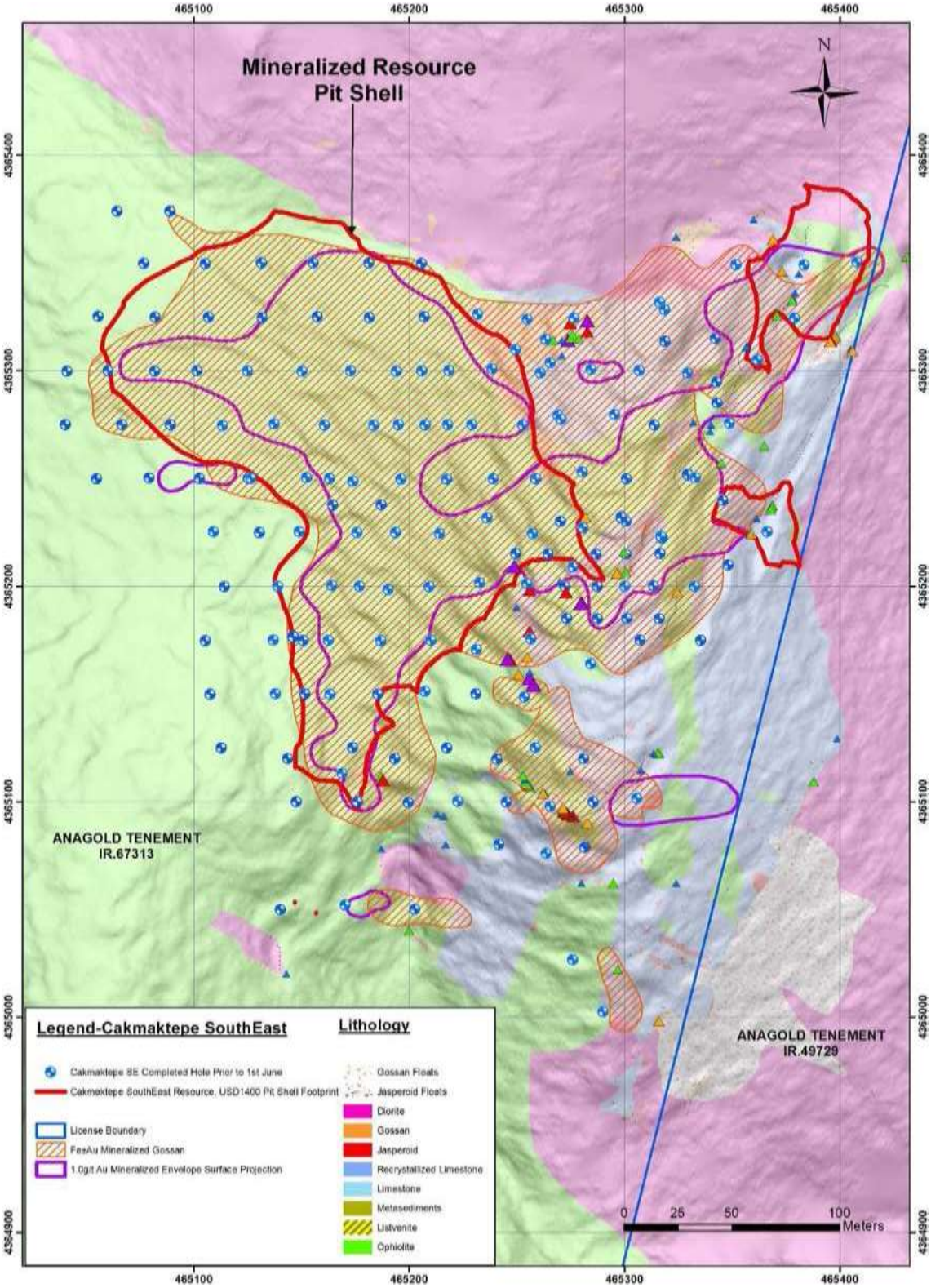
Çakmaktepe North and Central Conceptual Resource Pits, Resource Holes & New Drilling*: Blue hole collars represent drilling included in 2016 Mineral Resource estimate to September 23, 2016. Red hole collars represent drilling outside of 2016 Mineral Resource estimate completed in the period from September 24 to November 15, 2016. The Çakmaktepe Central zone is constrained within a separate pit shell to the east of the Çakmaktepe North conceptual pit shell.*



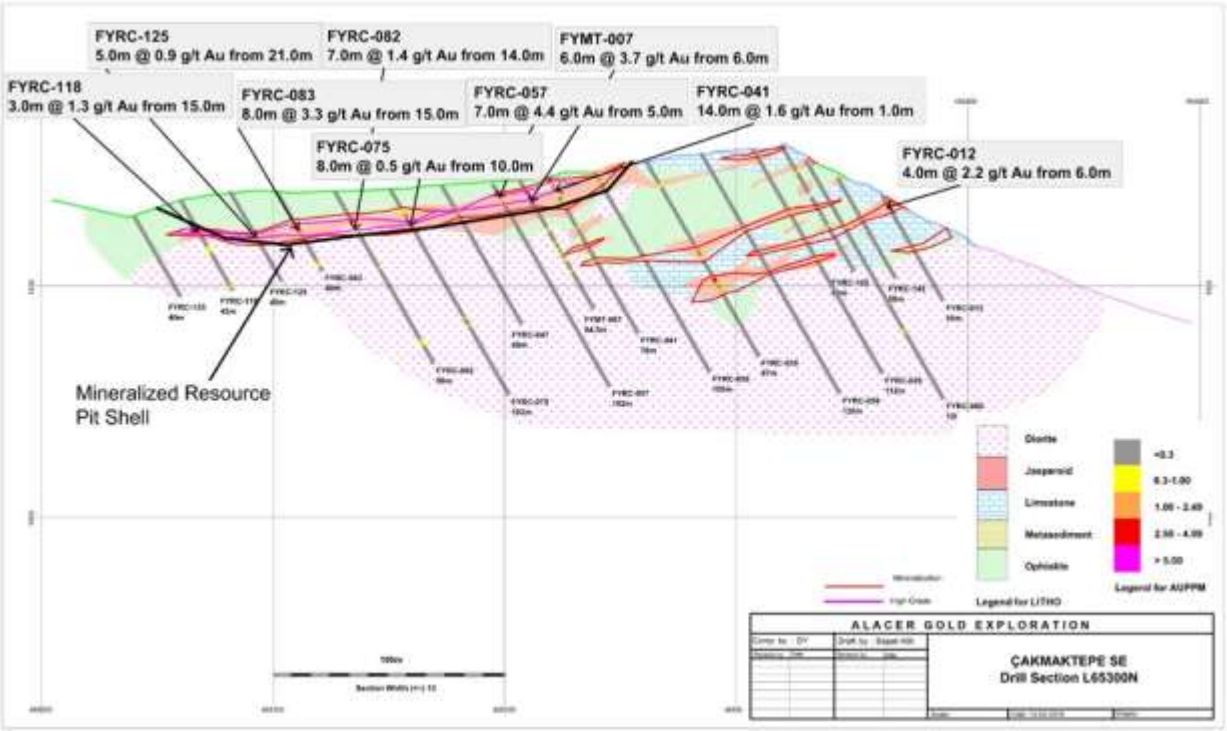
Çakmaktepe North Cross Section & Significant Assays*: Significant gold assays drilled June 1, 2016 to November 15, 2016. Assays from intervals ≥5m and ≥1g/t gold only. Majority of mineralization correlates to areas of dark pink jasperoid and gossan mineralization. Black outline marks USD1,400 per gold ounce resource pit shell in section view.*

The **Çakmaktepe Southeast** zone is on an 80% Alacer-owned (Anagold) tenement and is characterized by gold-copper-silver mineralization, mainly hosted within iron rich gossans and altered wallrocks developed along shallow dipping contacts between diorite, ophiolite and limestone lithologies. Mineralization is from surface to a depth of 50m. The zone was fully defined by resource drilling in 2015 upon which 2016 resource estimates are based.

A total of 13,825m of RC (95%) and diamond drilling (5%) was incorporated into the 2016 Mineral Resource estimate from the Çakmaktepe Southeast zone. The drilling meterage is representative of all drilling completed to December 31, 2015, and is inclusive of metallurgical and geotechnical holes.



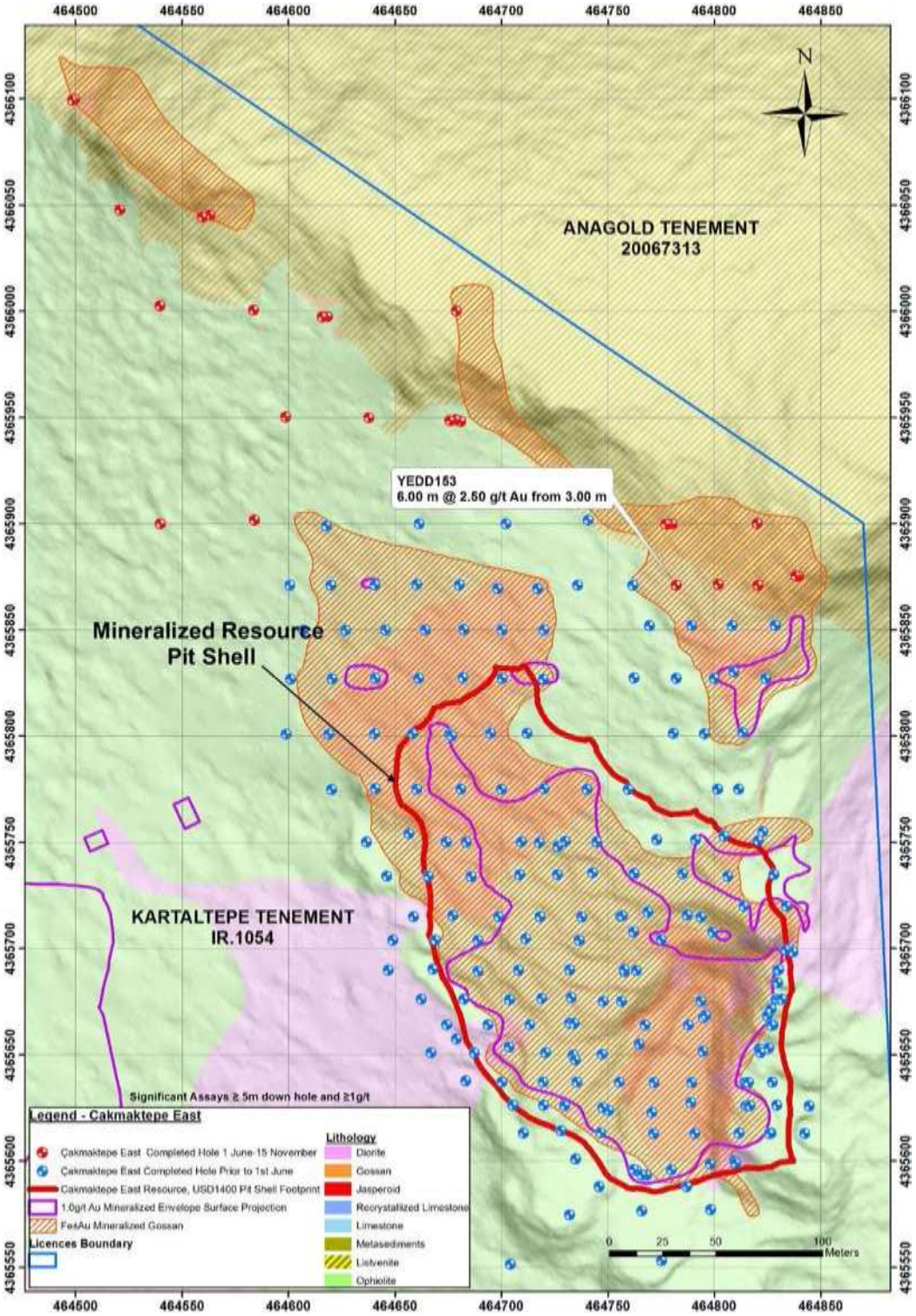
Çakmaktepe Southeast Resource Pit Outline*: There was no new drilling or significant assays to report in the period June 1, 2016 to November 15, 2016. Blue drill hole collars represent drilling previously reported and incorporated into the 2016 Çakmaktepe Mineral Resource estimate. The red outline marks the footprint of the USD1,400 per gold ounce 2016 Çakmaktepe Southeast Resource pit shells.*



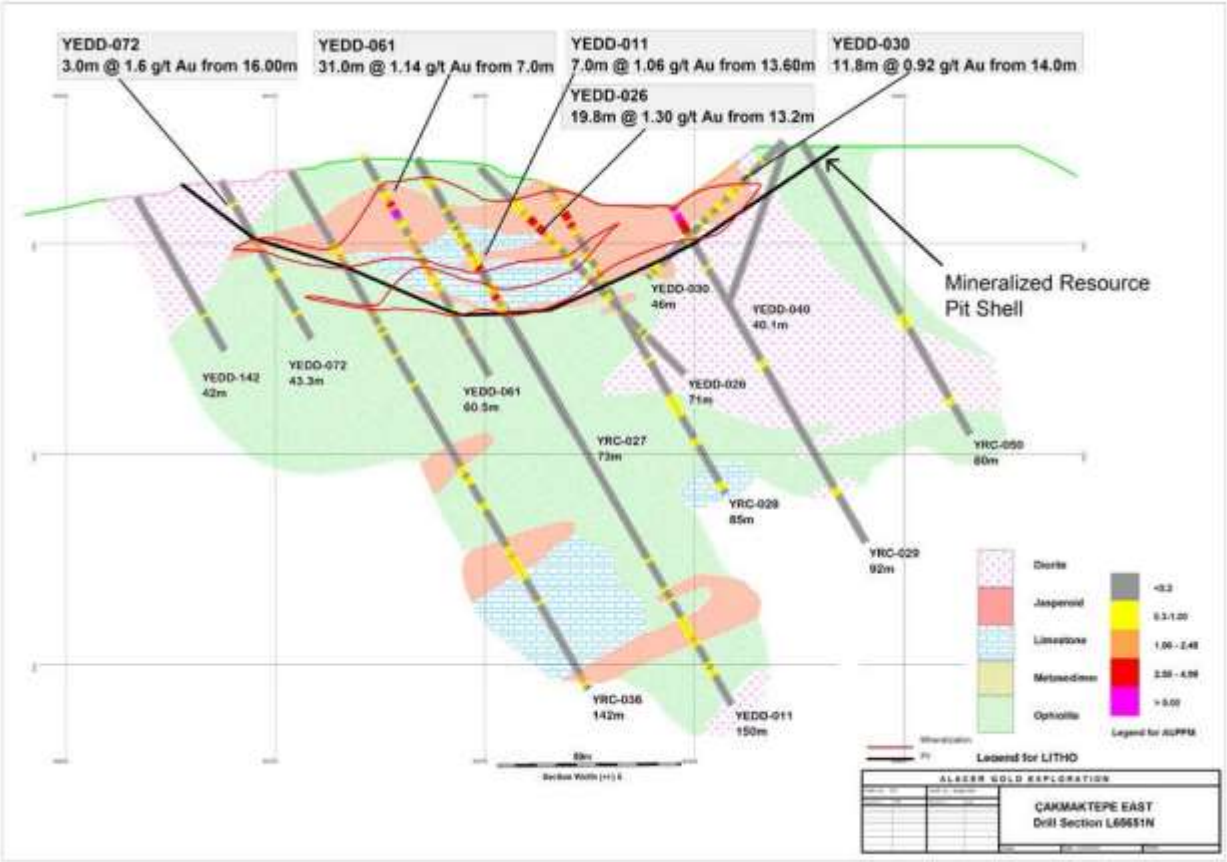
Çakmaktepe Southeast Cross Section*: There was no new drilling or significant assays to report in the period June 1, 2016 to November 15, 2016. All holes represent drilling previously reported and incorporated into the 2016 Çakmaktepe Mineral Resource estimate. Black outline marks USD1,400 per gold ounce resource pit shell slice in section view.*

The **Çakmaktepe East** zone is on the 50% Alacer-owned (Kartaltepe) tenement area and is a gold-copper prospect with mineralization occuring near surface in stacked iron rich gossans and associated oxidized host rocks. As with the Çakmaktepe Southeast zone, the majority of mineralization occurs along the contacts of diorite, ophiolite and limestone lithologies with the highest grades in proximity to diorite contacts. The Çakmaktepe East zone is now considered to be fully defined to a depth of 100m below surface.

A total of 15,777m of drilling from Çakmaktepe East was used in the creation of the 2016 Çakmaktepe East resource model, inclusive of metallurgical and geotechnical holes. The drilling meterage is representative of all drilling completed to December 31, 2015 and excludes exploration and metallurgical drilling completed in 2016.



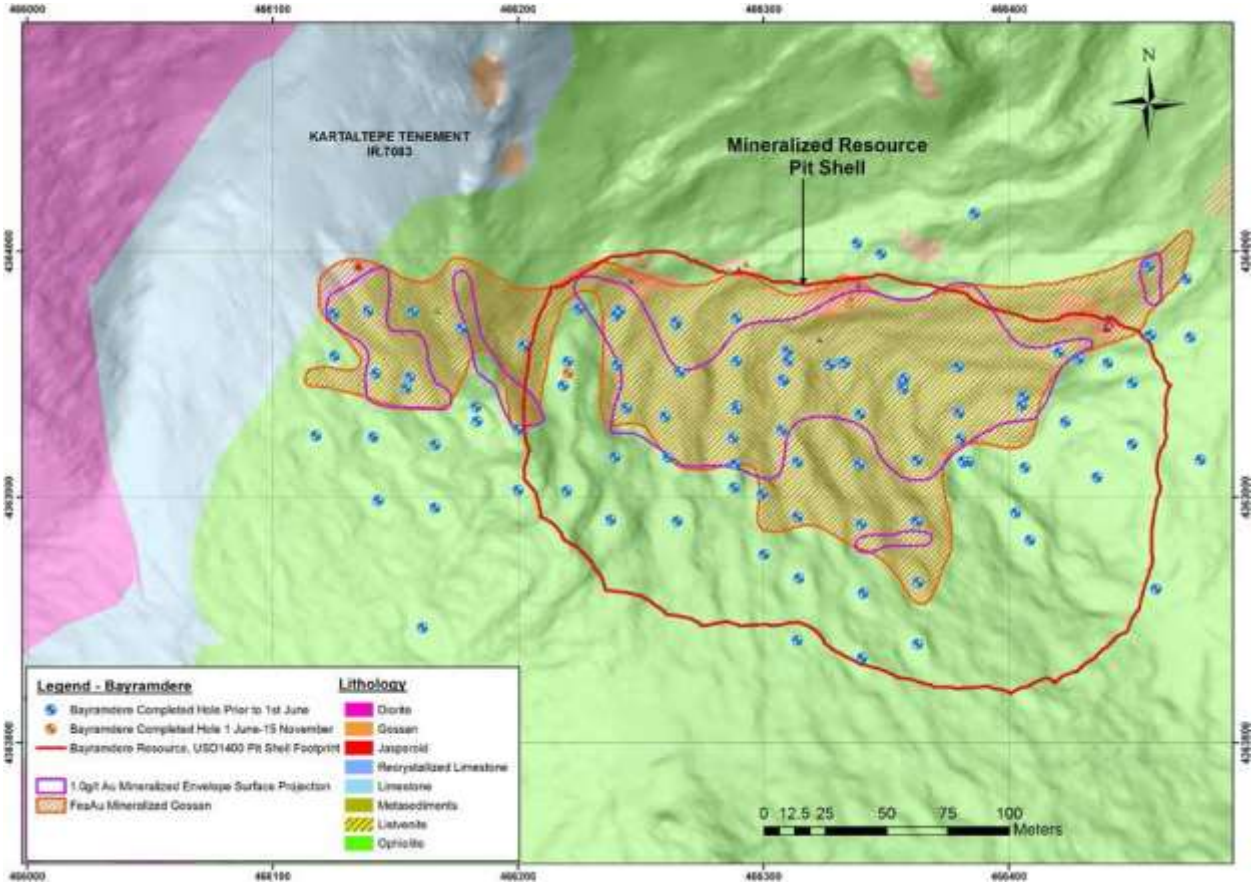
Çakmaktepe East Resource Pit Outline*: Exploration drilling in 2016 did not extend the Çakmaktepe East zone to the northwest or north. There was only a single significant assay reported in the period June 1, 2016 to November 15, 2016. The assay was not material to the 2016 Mineral Resource estimate as it is isolated from existing mineralization. Blue drill hole collars represent drilling previously reported and incorporated into the 2016 Çakmaktepe Mineral Resource estimate. Red hole collars represent drilling completed during period of current press release but not included in the 2016 Mineral Resource estimate. The red outline marks the footprint of the USD1,400 per gold ounce 2016 Çakmaktepe East Resource pit shells.*



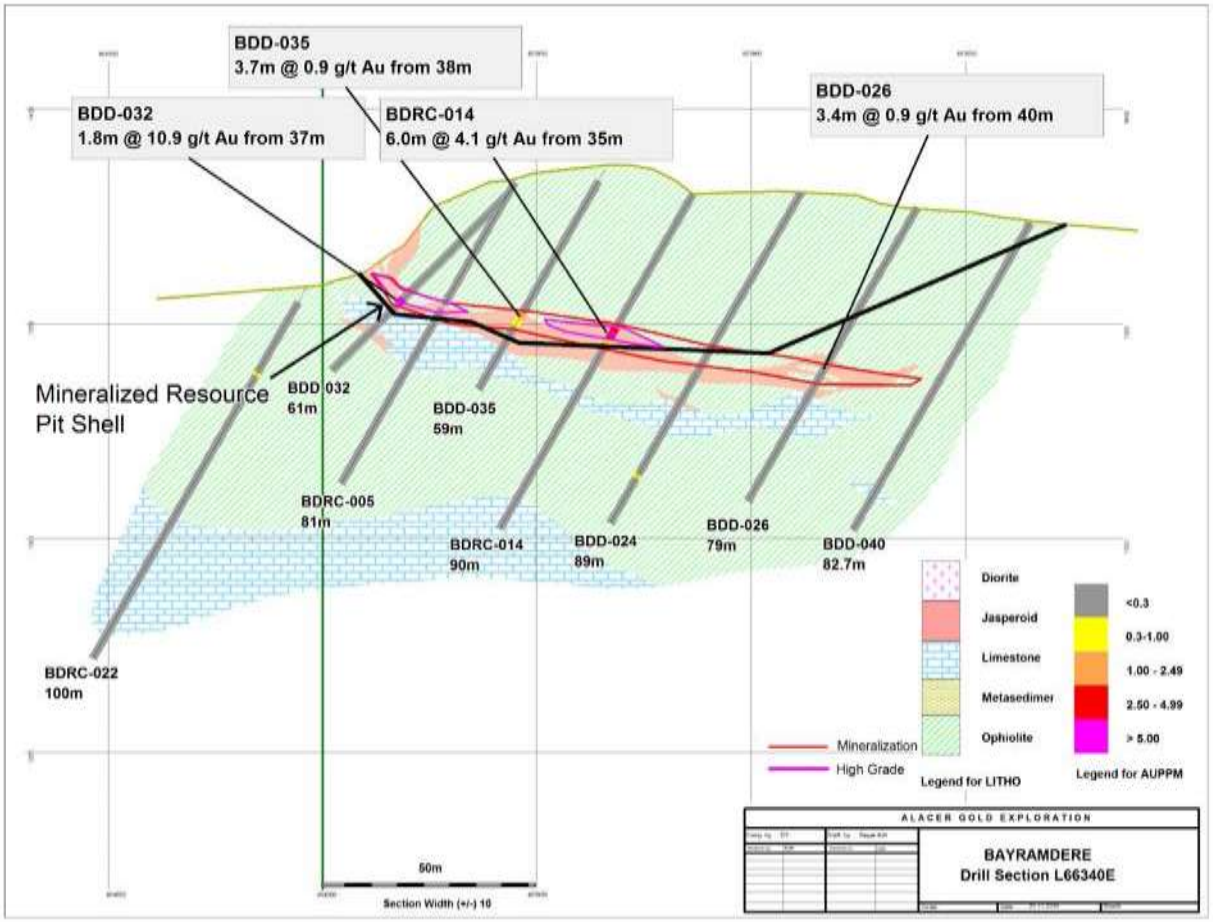
Çakmaktepe East Cross Section*: All holes represent drilling previously reported and incorporated into the 2016 Çakmaktepe East Resource estimate. The black outline marks the USD1,400 per gold ounce 2016 Çakmaktepe East Resource pit shell in section view.*

The **Bayramdere** deposit is on the 50% Alacer-owned (Kartaltepe) tenement area and is an oxide gold and copper prospect. Mineralization is localized within three stacked shallow dipping lodes. The mineralization has formed at the contacts of limestone and ophiolite lithologies with mineralization replacing limestone along the contacts. The limestone / ophiolite contacts are low-angle thrusts, with limestone typically being trapped as wedges of material within a dominantly ophiolite stratigraphy. Mineralization occurs within iron rich gossan horizons. Although a small deposit, Bayramdere is higher-grade and can support a high strip ratio to access mineralization.

A total of 7,660m of drilling from Bayramdere was incorporated into the 2016 Çakmaktepe Mineral Resource estimate, inclusive of metallurgical and geotechnical holes. Bayramdere drilling included in the 2016 Çakmaktepe Mineral Resource estimate included all drilling through December 31, 2015.



Bayramdere Resource Pit Outline*: A single hydrogeological hole was drilled in the period June 1, 2016 to November 15, 2016. No significant assays were reported. All other drilling was completed prior to 2016. Blue drill hole collars represent drilling previously reported and incorporated into the 2016 Çakmaktepe Mineral Resource estimate. The red outline marks the footprint of the USD1,400 per gold ounce 2016 Bayramdere Resource pit shell.*



***Bayramdere Cross Section**: All holes represent drilling previously reported and incorporated into the 2016 Çakmaktepe Mineral Resource estimate. Black outline marks USD1,400 per gold ounce resource pit shell slice in section view.*

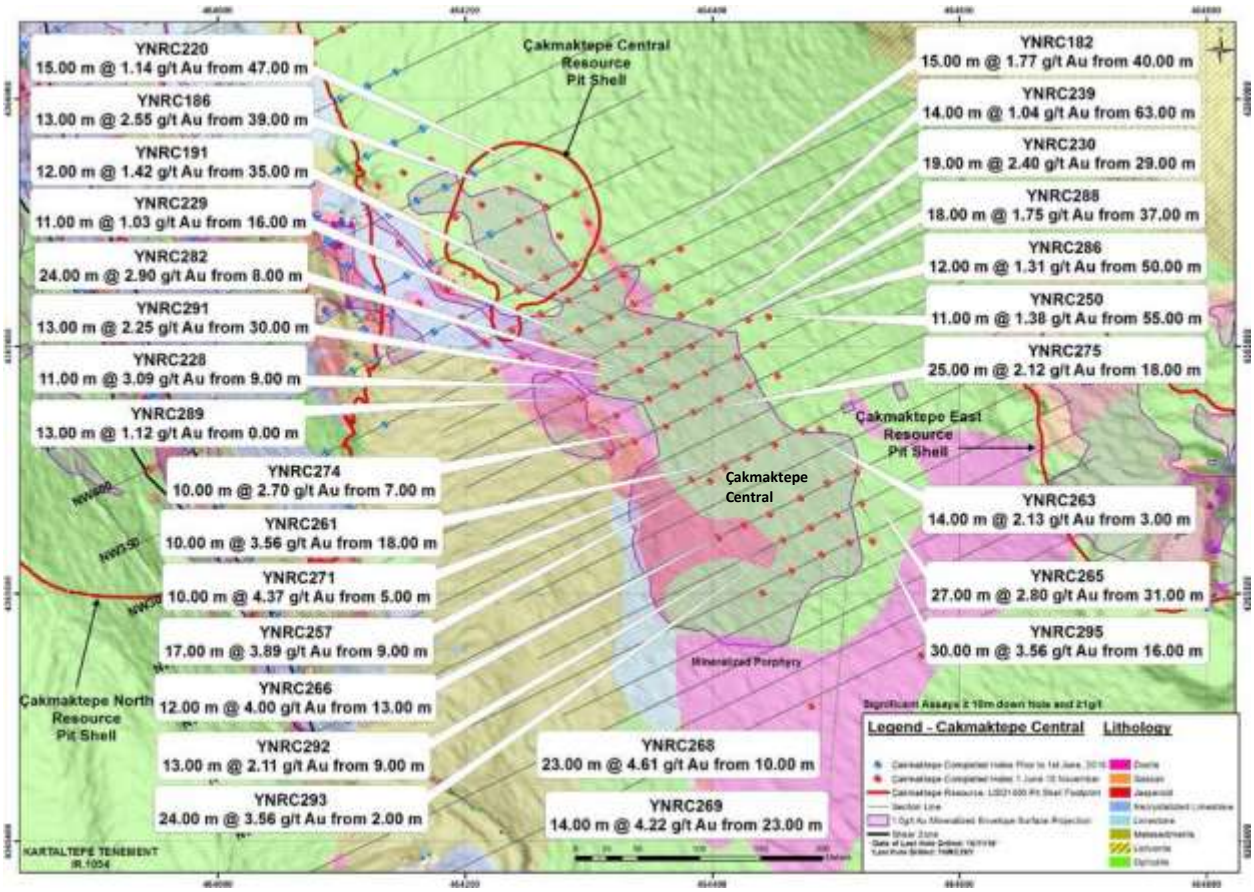
Additional Drilling Information

A total of 41,932m of diamond core and RC drilling were completed in the period June 1 to November 15, 2016 that have not previously been publicly reported. Of this total, 13,591m of diamond and RC drilling was drilled from September 24, to November 15, 2016 and not included in the 2016 Mineral Resource estimate. Drilling from June 1, 2016 has concentrated on the following:

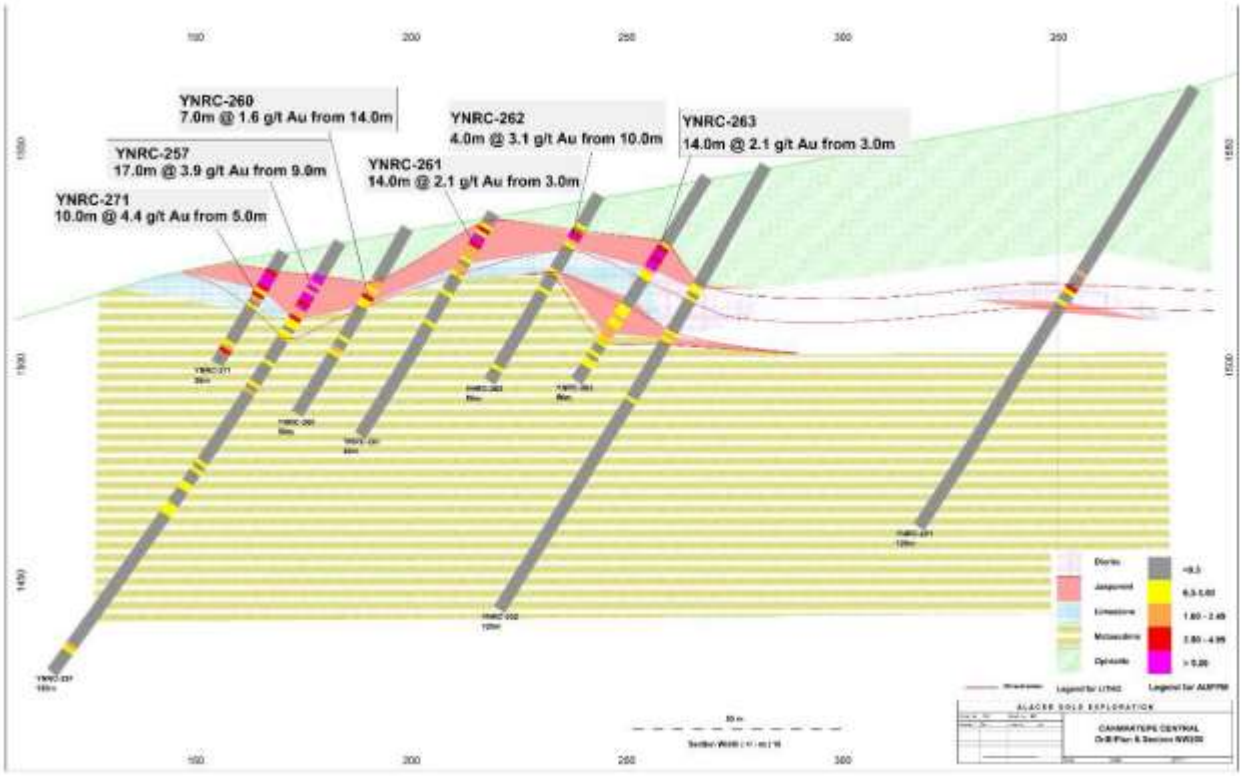
- Infill drilling the Çakmaktepe North deposit to 25m by 20m spacing;
- Extending the Çakmaktepe North resource southwards by 300m;
- Drilling out the eastern part of the Çakmaktepe North mineralization;
- Stepping-out from Çakmaktepe North towards the southeast to an area which has now been recognized as a separate new zone referred to as Çakmaktepe Central; and
- Infill drilling defining a parallel high grade zone in the footwall of the Çakmaktepe North mineralized shear zone.

Outcomes of drilling up to September 23, 2016, are included in the 2016 Mineral Resource estimate as presented in this press release.

Çakmaktepe Central sits between the existing Çakmaktepe North and East deposits. The mineralization occurs as a series of shallow northeast dipping gossan and jasperoid lenses that merge, thicken and increase in grade southwards. Mineralization outcrops and has been target drilled to a depth of 50m down-dip over a strike length of over 400m. The mineralization is 5m to over 20m thick, occurring along an upper ophiolite-limestone thrust contact, and a lower limestone-metasediment contact. Grade enhancement southwards is attributed to an increasing occurrence of mineralized diorite sills and the development of thick mineralized jasperoid peripheral to the diorite through alteration of limestone. Çakmaktepe Central represents the highest grade, near-surface oxide source that could rapidly be brought to account through existing mine infrastructure at the Çöpler Mine. Completion of infill drilling and metallurgical and geotechnical drilling and testing is planned.



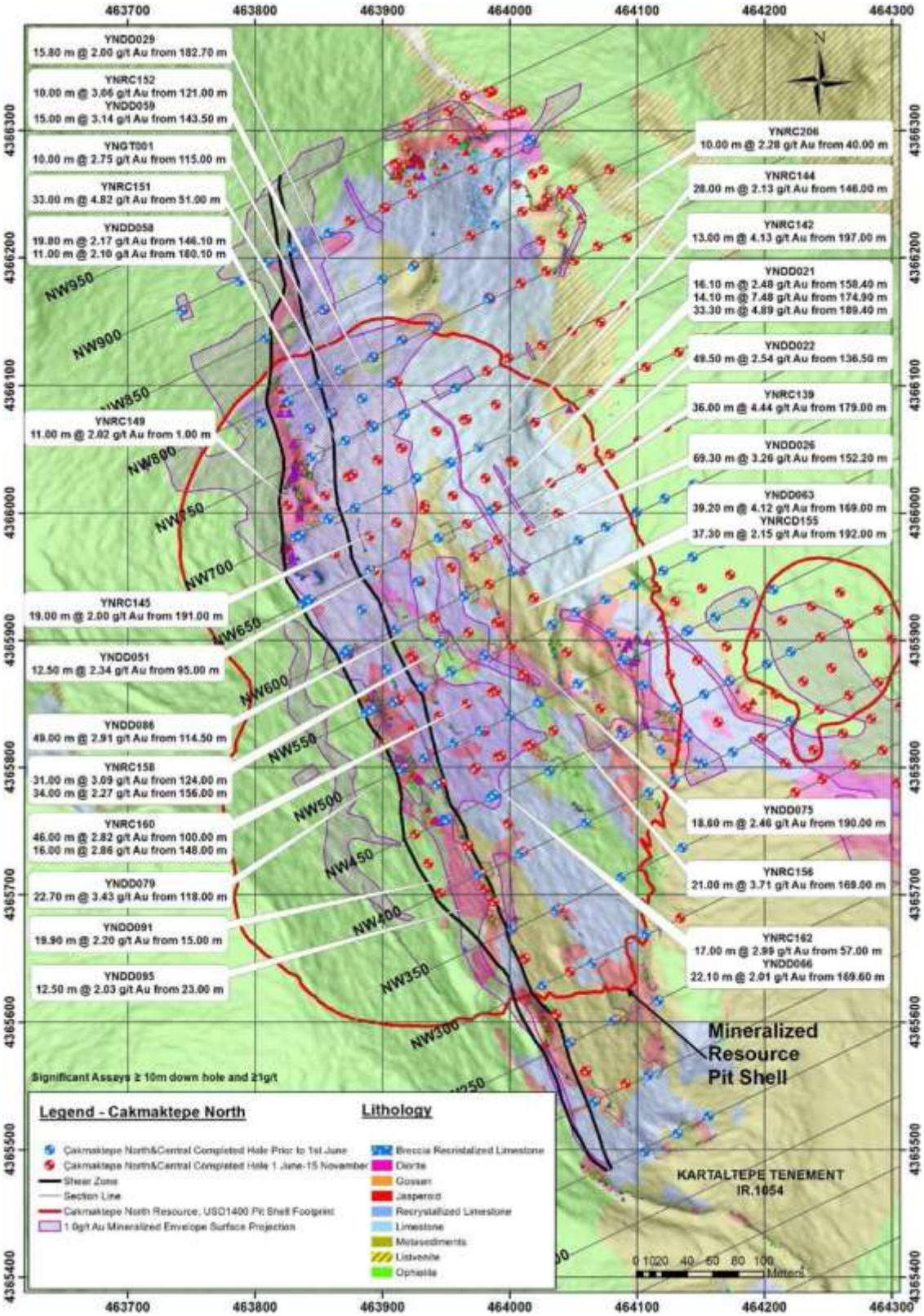
Çakmaktepe Central Significant Assays*: Significant gold assays drilled June 1, 2016 to November 15, 2016. Assays from intervals ≥10m and ≥1g/t gold only. Blue hole collars represent drilling previously reported. Red hole collars represent drilling covered in this news release. The red outline marks the footprint of the USD1,400 per gold ounce 2016 Çakmaktepe North resource pit shells. Northern Çakmaktepe Central included as part of 2016 Çakmaktepe North Mineral Resource.*



Çakmaktepe Central Cross Section*: New drilling from September 24 to November 15, 2016 not reported and not incorporated into the 2016 Çakmaktepe Mineral Resource estimate. Significant gold assays ≥4m and ≥1g/t Au. Deposit extends to surface but the surface expression is hidden by +2m of ophiolite screen / float.*

Çakmaktepe North drilling from September 24 to November 8, 2016 extended the southern and eastern extents of the deposit. The drilling towards the south is expected to add a near-surface oxide to the resource to a depth of about 50m, over a strike distance of 150m out of a drilled 300m strike length. To the east, additional drilling has pushed out the footprint of Çakmaktepe North by 100m to a depth of 75m to 85m below surface. Multiple continuous low grade, flat lying mineralized gossan and jasperoid horizons were identified.

The additional drilling at Çakmaktepe North has also defined a continuous higher grade oxide zone within the shallowly dipping Footwall Thrust. The zone is continuous over a strike of 300m and is approximately 100m below surface and is separate from the other high grade zones within the Çakmaktepe shear zone.



Çakmaktepe North Resource Pit Outline & Significant Assays*: Significant gold assays drilled June 1, 2016 to November 15, 2016. Assays from intervals ≥10m and >2g/t gold only. Blue hole collars represent drilling previously reported. Red hole collars represent drilling covered in current press release. The red outline marks the footprint of the USD1,400 per gold ounce 2016 Çakmaktepe North resource pit shells.*

Çakmaktepe Main is the southernmost known gold mineralized zone along the Çakmaktepe shear zone. The prospect hosts a hematite rich gossan previously mined on a small scale for iron ore. The gossan and remaining mine stockpiles assay at <2g/t Au. In the period September 24 to November 15, a total of 9 RC holes produced 1,560m of sample from 50m by 50m spaced exploration drilling. Positive oxide assay results were received from 4 of 9 holes targeting the interpreted position of the Çakmaktepe shear zone. The mineralized intercepts are narrow but considered positive indicators that the Çakmaktepe shear zone remains a conduit for gold mineralizing fluids in this area. The 5 holes not returning significant results were drilled into the footwall of the shear zone.

Drilling will continue at Çakmaktepe Main in 2017 to test the potential for wider areas of higher grade gold development over a strike length of 300m and to a depth of 100m below surface.

Further discovery potential at Çakmaktepe has been improved through the southernmost holes at Çakmaktepe Central discovering a gold mineralized porphyry intrusive. Given the position of the porphyry between the Çakmaktepe North, East and Central mineralized zones, it is likely responsible for the mineralized dykes, sills and fluids associated with mineralizing and/or the high-grading of these deposits. The size and full extent of the porphyry is not known as any surface expression is masked by meters of ophiolite scree. There is potential that through definition of the mineralized porphyry, further oxide mineralization associated with the porphyry will be discovered. The potential for the porphyry itself to be an oxide and low grade sulfide source has yet to be tested. Exploration will focus on defining the potential of this porphyry in 2017.

Next Steps

With discovery of high grade mineralization at Çakmaktepe Central and a new mineralized porphyry, drilling in 2017 will target the potential for further shallow, oxide mineralization at Çakmaktepe with the focus on the areas between the Çakmaktepe North, Central, East and Southeast deposits.

Permitting to mine at Çakmaktepe is underway. Initial design work for the proposed haul road from the Çakmaktepe pits to the Çöpler Mine infrastructure has been completed and the permits for the road are in place. Planning is underway to establish the road in 2017 as an exploration access road initially, which will subsequently be converted to a haul road as required.

Diversification of exploration outside of the Çakmaktepe Deposit will commence with first drilling on the Demirmagara Prospect planned in 2017. An 80% Alacer Çöpler District Project with prospective geochemical, lithological and geophysical signatures suggestive of a significant gold mineralized system.

About Alacer

Alacer is a leading intermediate gold mining company, with an 80% interest in the world-class Çöpler Gold Mine in Turkey operated by Anagold Madencilik Sanayi ve Ticaret A.S. ("Anagold"), and the remaining 20% owned by Lidya Madencilik Sanayi ve Ticaret A.S. ("Lidya"). The Corporation's primary focus is to leverage its cornerstone Çöpler Mine and strong balance sheet to maximize portfolio value, maximize free cash flow, minimize project risk and, therefore, create maximum value for shareholders.

The Çöpler Mine is located in east-central Turkey in the Erzincan Province, approximately 1,100 kilometers southeast from Istanbul and 550 kilometers east from Ankara, Turkey's capital city.

Alacer is actively pursuing initiatives to enhance value beyond the current mine plan:

- Çöpler Oxide Production Optimization – Expansion of the existing heap leach pad to 58 million tonnes capacity continues to advance. All required land use permits for the Heap Leach Pad Phase

4 expansion have been received. The Corporation continues to evaluate opportunities to extend oxide production beyond the current Mineral Reserves, including a new heap leach pad site to the west of the Çöpler Mine.

- Çöpler Sulfide Project – The Sulfide Project is under construction with first gold production projected in the third quarter of 2018. The Sulfide Project is expected to deliver long-term growth with robust financial returns and adds over 20 years of production at Çöpler. The Sulfide Project will bring Çöpler's remaining life-of-mine gold production to 4 million ounces at All-in Sustaining Costs[4] averaging $645 per ounce[5].

- The Corporation continues to pursue opportunities to further expand its current operating base and to become a sustainable multi-mine producer with a focus on Turkey. The systematic and focused exploration efforts in the Çöpler District, as well as in other regions of Turkey, are progressing. Çakmaktepe and Bayramdere are the main focus in the Çöpler District, and have the potential to add additional oxide production within the next two years. In the region, the Gediktepe Project has advanced with a maiden Mineral Resource and Mineral Reserve released in third quarter 2016[6].

Alacer is a Canadian corporation incorporated in the Yukon Territory with its primary listing on the Toronto Stock Exchange. The Corporation also has a secondary listing on the Australian Securities Exchange where CDIs trade.

Cautionary Statement

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

Forward-looking information includes statements concerning, among other things, preliminary cost reporting in this document; production, cost, and capital expenditure guidance; the ability to expand the current heap leach pad; development plans for processing sulfide ore at Çöpler; the results of any gold reconciliations; the ability to discover additional oxide gold ore; the generation of free cash flow and payment of dividends; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the development approach; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory

[4] Total Cash Costs per ounce and All-in Sustaining Costs per ounce are non-IFRS performance measures with no standardized definition under IFRS. For further information and a detailed reconciliation, please see the "Non-IFRS Measures" section of the Corporation's MD&A for the nine-months ended September 30, 2016.

[5] Detailed information regarding the Çöpler Sulfide Project, including the material assumptions on which the forward-looking financial information is based, can be found in the Technical Report dated June 9, 2016 entitled "Technical Report on the Çöpler Mine and Çöpler Sulfide Exploration Project" (the "Updated Technical Report") available on the Corporation's website at *www.alacergold.com*, on *www.sedar.com*, and on *www.asx.com.au*.

[6] Alacer has completed the clawback for Gediktepe and now owns 50% of the Project. Detailed information can be found in the press release entitled "Alacer Gold Announces a New Reserve for its Gediktepe Project Providing Future Growth," dated September 13, 2016, available on the Corporation's website at *www.alacergold.com*, on *www.sedar.com*, and on *www.asx.com.au*.

approvals; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, environmental, 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; maintaining 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 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; the ability to meet production, cost, and capital expenditure 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, geopolitical, 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 on the Corporation's website at *www.alacergold.com*, on SEDAR at *www.sedar.com* and on the ASX at *www.asx.com.au*, 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.

For further information on Alacer Gold Corp., please contact:

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Appendix 1

Qualified Person Statement

Mineral Resource estimates referenced in this announcement are estimated in accordance with CIM guidelines as incorporated into NI 43-101, and the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. While terms associated with various categories of "Mineral Resource" are recognized and required by Canadian regulations, they may not have equivalent meanings in other jurisdictions outside Canada and no comparison should be made or inferred. Actual recoveries of mineral products may differ from those estimated in the Mineral Resources due to inherent uncertainties in acceptable estimating techniques. In particular, Inferred Mineral Resources have a great amount of uncertainty as to their existence, economic and legal feasibility. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Investors are cautioned not to assume that all or any part of the Mineral Resources will ever be converted into Mineral Reserves.

The Mineral Resource disclosed in this announcement was estimated and approved by Mr. Sergei Smolonogov - RPGeo #10174, MAIG #2456 and Geology Manager at Alacer Gold Corp. The Mineral Resource model was prepared by Paul Gribble of Geologica UK and Mike Millad of Cube Consulting (Perth, Australia).

The information in this announcement which relates to the Mineral Resources estimate is based on, and fairly represents, the information and supporting documentation prepared by Mr. Smolonogov and he has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and are Qualified Persons pursuant to NI 43-101.

Mr. Smolonogov consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Summary for the purposes of ASX Listing Rules 5.8 and 5.9

Please also refer to the JORC Code Table 1 contained in Appendix 2 to this announcement for information relating to the estimates of Minerals Resources for the Çakmaktepe Project, and a copy of which can be found on www.sedar.com, the Australian Securities Exchange and on our website www.alacergold.com.

Geology and Geological Interpretation

The Çöpler, Çakmaktepe and Bayramdere deposits are within the Tethyan Mineralized Belt, a major global mineralized terrain for gold, copper and base metals stretching from Indo-China into Europe through Eurasia.

The Çakmaktepe and Bayramdere deposits are structurally controlled gold ± minor copper ± minor silver deposits displaying both epithermal and replacement mineralization styles. The deposits at this stage of exploration are dominantly represented by near surface oxide mineralization to a depth of up to 180m below surface. Mineralization is primarily associated with jasperoid (silica-carbonate-iron rich altered protolith) and iron rich gossan. Secondary pyrite is a commonly visible component within jasperoids.

At depth, mineralization transitions below the base of complete oxidation to disseminated pyrite, vein sulfides and massive sulfide horizons generally occurring within shear zones, along shallow thrusts, diorite sill and dyke margins. The extent of sulfide mineralization has not been tested.

As with the Çöpler deposit, Çakmaktepe and Bayramdere are considered to be the result of a mineralized porphyry intrusion generating the right conditions for mineralization to be localized into a favorable geological setting of ophiolite, limestone and metasedimentary lithologies. A complex system of faults and thrusts have allowed mineralized fluids, diorite dykes and sills associated with the porphyry to permeate into the stratigraphy. Exposure of mineralized porphyry occurs at the Karakartal deposit (Alacer 50% JV) and at the Çakmaktepe deposit.

Within the Çakmaktepe Mineral Resource, steep dipping shear hosted mineralization is characterized by Çakmaktepe North, whereas flatter early stage thrust related mineralization is characterized by the Çakmaktepe East, Southeast and Central deposits. The Bayramdere deposit is also associated with flat thrust structures. Key to each structurally associated style of mineralization is the juxtaposition of ophiolites against limestone ± metasediment to create the right geochemical conditions for gold and other metals deposition. Ophiolite as a lithology is not associated with mineralization at Çöpler, this association at present is unique to Çakmaktepe and Bayramdere.

Drilling Techniques

Exploration drilling and sampling at Çakmaktepe utilized surface HQ and HQ3 triple-tube diamond core drilling and 5 ¼ inch diameter RC drilling with face sampling hammer. Reverse circulation cuttings were sampled on 1.0m intervals and core was sampled systematically in 1.0m lengths as sawn half core in competent ground or hand split if in clay or broken fault zones. For full diamond cored holes, PQ precollars were used to ensure successful penetration of broken near surface ground conditions, maximize core recovery and to maintain a straight hole profile. PQ precollars when used ranged in down-hole depth from 50m to 90m. RC precollar drilling up to depths of 220m was also utilized with diamond core tails completing holes from the base of precollars.

The majority of drilling was completed at an angle of 60 degrees and depending on deposit, facing east or west. On difficult mountain slopes, diamond and RC drilling was also completed as a series of fan holes at differing angles from the same drill site where drill platform availability was limited.

Depending on deposit, drill hole spacing for support of classification of Inferred Mineral Resources varied between 50m by 25m and 50m by 20m spacing. For Indicated Mineral Resource classification, the drill hole spacing was closed down to 25m by 25m spacing or 25m by 20m spacing depending on the deposit. Appropriate drill hole pattern spacing selection was based on the understanding of the nature of the mineralization being structurally controlled and subject to sub-30m changes in orientation and distribution.

The percentage breakdown of RC versus diamond drilling method varied from deposit to deposit:

- Çakmaktepe North - 40% RC sample, 60% diamond core;
- Çakmaktepe East - 40% RC sample, 60% diamond core;
- Çakmaktepe Southeast - 95% RC sample, 5% diamond core;
- Bayramdere - 30% RC sample, 60% diamond core.

Sampling and Sub-sampling

Diamond drill core is sampled as half core at 1m intervals. Where possible, all diamond core is oriented using the 2IC Ezy-Mark or Reflex ACT II systems and collected in HQ triple tube splits pumped out with water. Drill holes are downhole surveyed using a MEMs Gyro or North Seeking Gyro to ensure accurate location of all samples spatially from drill collar to end of hole. All drill collars are surveyed-in by DGPS and verified by external survey consultants.

RC chip samples are collected in calico bags (3-5kg) for analysis at 1m intervals using a side mounted rotary cone splitter and representative sub-samples are placed into chip box trays at 1m intervals for logging. All samples are weighed using digital scales with weights recorded and used to determine sample representivity. The scale is tared before each measurement. All weights are recorded onto paper and transferred to the geological database.

RC reject samples are collected in PVC bags and stored in a bag farm for at least 6 months in case of relogging, duplicate sampling and follow-up QAQC. Retained diamond core is stored in marked core trays in a dedicated core yard with core under cover for an indefinite time period. Diamond core is quarter cored as required for further sampling and QAQC.

Sample Analysis Methods

Diamond Core and RC samples are submitted to certified independent analytical laboratories for analyses.

From 2012 to April 2015, samples from Çakmaktepe East and Southeast were submitted to ALS Laboratory in Izmir, Turkey. Post-April 2015, the SGS Ankara laboratory was used as the primary laboratory for Çakmaktepe projects.

RC samples each weighing 3-5kg and diamond half-core samples weighing 4-5kg each are transported to the SGS Ankara laboratory for sample preparation and analysis. Samples are sorted, weighed on receipt, dried, reweighed and moisture content determined. Crushing and grind size checks are completed at all stages of sample reduction (crushed to better than 70% passing $\leq$2mm and pulverized better than 85% passing $\leq$75 µm. Samples are passed through a riffle split to create 1kg sub-samples. The 1kg sub-samples are further split to 250g and fire assayed using a 30g charge. Samples having gold values $\geq$3g/t are reassayed with a gravimetric finish. A 36 element whole rock analysis using a four acid digest and ICP-ME (OES) finish is completed for all Çakmaktepe samples. Over-limit precious and base metals are reanalyzed by AAS. All samples are analyzed for Total Carbon and Sulphur. Where applicable, sulfide sulphur analysis by aqua regia and NaCO3 analysis is completed where samples return total sulphur values $\geq$2%.

From 2015 to 2016, the Ankara ACME (Bureau Veritas) laboratory has been used as Umpire Laboratory. ACME provides similar analyses to SGS for fire assay, gravimetric gold, ICP-AES for 35 elements, Total Carbon and Sulfur analysis as a quality control on the main laboratory.

Data Verification

External reviews of data and processes relating to these prospects have been completed by independent Resource Consultant Paul Gribble (Geologica UK), Cube Consulting (Perth) and Data Revolution (Perth). None of the verification performed in support of the resource identified material issues with the supporting data. The data in the database are sufficiently validated to support Mineral Resource estimation.

Mineral Resources

Estimation Methodology

For all areas reported within the 2016 Mineral Resource (Çakmaktepe North, Çakmaktepe Central, Çakmaktepe East, Çakmaktepe Southeast and Bayramdere), the geological interpretation and modelling was followed by creation of mineralized domains based on the continuity of the geology and mineralization identified specific to each deposit and mineralized zone within the deposit. Separate domains were created for gold, silver, copper and sulphur mineralization. In the creation of mineralized domains, a minimum mining width of 3m was used based on anticipated open pit mining methods.

Estimation was limited to the interpreted domains divided by an oxidation surface, with each domain informed only by samples contained within that domain. Outside the mineralized domains a 'mineralized waste' estimate was completed.

The Çakmaktepe North and Central zones were identified as being more suited to estimation using Local Uniform Conditioning. Local Uniform Conditioning is a non-linear estimation technique and was applied to gold and sulfur mineralization at Çakmaktepe North and Central. Ordinary kriging was used for silver and copper mineralization estimation.

For the Çakmaktepe East and Southeast zones and the Bayramdere deposit, interpolation for gold, silver, copper and sulfur mineralization was completed by Ordinary Kriging.

Model Verification

All estimates were validated against alternate interpolation methods as part of estimation QAQC. Estimated grades were compared to a nearest neighbor model to check for global bias and an inverse distance cubed model to check grade ranges. The estimated gold grades in the model were compared to the composite grades by visual inspection in plan views and cross sections. Composite samples were queried by domain to confirm proper sample flagging.

Mineral Resources Classification

Mineral Resources were classified based on statistical parameters and observed continuity of geology and mineralization. Conditional simulation/confidence interval and associated studies clearly demonstrated that a data spacing of 25m was required to provide sufficient confidence for classification in the Indicated category. This was applied to all deposits by application of a limiting shape to mineralized zones lying within this data spacing interval. Mineralized zone material outside this data spacing interval was classified as Inferred. Any interpreted mineralized zone material greater than 50m from drilling data was unclassified. No blocks were classified in the Measured category.

Reasonable Prospects of Eventual Economic Extraction

To meet the reasonable prospects of eventual economic extraction criteria, Mineral Resources are tabulated within a Lerchs-Grosmann optimization shell generated using a gold price of $1,400/oz, a silver price of $20.40, and metallurgical gold recoveries that vary from 14% to 75% for oxide material. Mineral Resources are reported inclusive of Ore Reserves.

Mineral Resources were tabulated using multiple cut-off grades due to variable recoveries and based on gold price only. Cut-off grades are calculated based on the equation: $Xc = Po / (r * (V-R))$; where Xc = Cutoff Grade (gpt), Po = Processing Cost of Ore (USD/tonne of ore), r = Recovery, V = Gold Sell Price (USD/gram), R = Refining Costs (USD/gram). Cutoff grades vary from 0.40 - 2.10 gpt.

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Appendix 2 - JORC Code Table 1

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	• Diamond drill core was sampled as half core at 1m intervals or to geological contacts. • RC chip samples are collected in calico bags (3-5kg) for analysis and representative sub-samples placed into chip box trays at 1m intervals for logging. Reject samples are collected in PVC bags and stored in a bag farm for 6 months in case need arises for relogging, duplicate sampling, metallurgical sampling and follow-up QAQC.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• To ensure representative sampling, diamond core is marked considering mineralization intensity and veining orientations then sawn and half core sampled. • Where possible all diamond core is oriented using 2IC Ezy-Mark or Reflex ACT II systems and collected in HQ triple tube splits pumped out with water. PVC pipe is inserted into areas of drill core loss and marked with missing interval depth. PVC pipe is cut to equivalent length of core loss and placed into core trays. Majority of holes are downhole surveyed using a MEMs Gyro to ensure accurate location of all samples collected from the bore hole. • RC chip samples are collected at 1m intervals using a side mounted rotary cone splitter. All samples are weighed using digital scales with weights recorded and used to determine sample representivity. The scale is tared before each measurement. All weights are recorded onto paper and transferred to the geological database.

Criteria	JORC Code explanation	Commentary
	Aspects of the determination of mineralization that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be samples from which 3 kg was pulverised to produce a 30 g charge for where there is coarse gold that has inherent sampling problems. Unusual warrant disclosure of detailed information.*	• Diamond Core samples are submitted as 1m half core to SGS Ankara laboratory for standard industry analysis. Samples are crushed and split to 1kg, pulverized and subsampled to 250g and values >3g/t. Whole rock analysis for 36 elements using a four exploration and resource development samples. Over limit analysed for Total Carbon and Total Sulphur. Where applicable, modified BLEG method. Where applicable, sulphide sulphur analysis is completed when samples return total sulphur values ≥2%. All samples are weighed on receipt, dried, reweighed and moisture content determined. Crushing and Grind size checks are completed at all stages of sample reduction. • RC samples go through the same assay process at SGS Ankara, with initial samples submitted being 3-5kg RC chip samples that are crushed and then split to 3kg before pulverizing.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drilling was mainly carried out with HQ and HQ3 triple tube. Precollars, metallurgical and difficult holes were completed with PQ and PQ3 triple tube. NQ was used in situations where, due to difficult ground conditions, the best option was a reduction in core size to NQ. Majority of holes were downhole surveyed by MEMs Gyro provided and maintained by Wellforce International. At times when MEMs Gyro was not available a Reflex Multi-Shot tool was used in place of Gyro. Core orientation was completed using the 2IC Ezy-Mark orientation system, with use of the Reflex ACT II tool for orientation when Ezy-Mark kits not available. • Çöpler District: RC drilling was completed with a nominal 5.25 inch face sampling hammer. Majority of holes were downhole surveyed by MEMs Gyro provided and maintained by Wellforce International. A Reflex Multi-Shot tool was used when the MEMs Gyro was not available.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond Core - ○ All diamond core is measured and reconciled against core blocks, end of hole depth and drillers run-sheets. ○ Intervals of visual and calculated missing core are recorded in

Criteria	JORC Code explanation	Commentary
		the sampling spreadsheet and geological database. PVC of equivalent length to missing core interval is inserted as a visual marker of core loss. ○ Core recovery is calculated on a per metre basis of recovered core and entered into the database as a percentage. In general, core recoveries are between 80 – 90%, reflecting strongly sheared, brecciated, altered and in areas of limestone, karstic ground being drilled (cavities). • RC Samples - ○ Both primary and residual samples are weighed to document sample recovery and determine recovery percentages against nominal expected sample weights. ○ The rotary cone sampling unit is adjusted as required to maintain a representative sample volume being collected by a 5.25 inch face sampling hammer. ○ All weighing is completed in the field using a digital scale with tare function. ○ Duplicate samples, standards and blanks are inserted into sample stream to achieve 10% QAQC coverage of sampled material.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	• Diamond Core - ○ Use of HQ3 and PQ3 triple tube with splits to collect maximum intact core. ○ Inner tubes pumped out with water to prevent core loss and breakage. ○ Use of bentonite commenced with Çakmaktepe North drilling to improve core recovery through 'caking' of more porous and poorly consolidated lithologies. ○ Drilling of short core runs (1.5m). • RC Sample - ○ Monitoring of sample weights and adjusting rotary cone sampling system accordingly to ensure correct weight of primary sample split. ○ Monitoring of reject sample weight versus expected nominal achievable 20kg reject. Advising driller to modify drilling speed and or hammer rate to produce coarser sample and less fines. ○ Monitoring of outside return to flag excessive fines loss. ○ No wet sampling.

Criteria	JORC Code explanation	Commentary
		○ Clearing of sample equipment by air burst every metre drilled before progressing to next metre sampled. ○ Manual cleaning of sampling cyclone and rotary cone splitter at end of every hole and during drilling as required to prevent contamination.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No relationship has been identified between sample recovery and grade. • Comparisons completed between RC and Diamond sample outcomes from Çöpler District detected no significant assay bias due to sampling / material type bias.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Diamond Drill core was logged in detail for lithology, alteration, mineralization, structure and veining. Data collection is considered to a standard appropriate for Mineral Resource estimation. • Diamond Core – ○ Core samples were tested by immersion method at a frequency of 1 determination every 3m for insitu density for all material types for every hole drilled. ○ Point load testing was completed at a frequency of 1 determination in every 3m for all intact core. ○ Detailed geotechnical logging completed on Çakmaktepe & Bayramdere cored holes capturing data for Fracture Index, RQD and GSI calculation. ○ Samples collected for external metallurgical test work for Çakmaktepe & Bayramdere prospects. ○ Samples collected for external transmitted, reflected and SEM petrological determinations of mineralization and waste lithology, textures and alteration. ○ All core photographed wet and dry for reference. • RC Chip Samples - ○ RC cuttings were logged for rock type by the mineral composition, mineralization by sulphide and oxide mineral species, alteration and vein mineralogy in sufficient detail to interpret distribution of lithology and mineralization distribution and relative subjective mineral abundances.

Criteria	JORC Code explanation	Commentary
		• RC Chip Samples – ○ All RC chip samples were analysed at Çöpler Mine by ASD XRD PIMA analyser for determination of non-ore mineral species e.g. clays, carbonates, phyllosilicates. Data used for determination of alteration assemblages, lithology distributions based on geochemistry and location of regolith / transitional boundaries.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.	• Logging is qualitative in nature. • Diamond core was photographed both wet and dry. • RC chips were photographed for future reference.
	The total length and percentage of the relevant intersections logged.	• All drill holes and RC chips were logged in full.
Sub-Sampling Techniques and Sample Preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond Core – ○ Exploration and Resource diamond core is half core sampled using a manual drop saw to cut to one side of the bottom of core line (where present in competent ground). ○ Half-core with bottom of hole line is retained in the tray. ○ PQ core is used for metallurgical sampling. ¼ core is used for initial assay. ½ core is dispatched in 1m intervals for metallurgical compositing and testing, ¼ core is retained in tray. ○ HQ triple tube core is used for geotechnical drilling, 10cm complete core segments are extracted for external laboratory testing (UCS, DS). Core block with sample details is left in core tray. ○ As with geotechnical core, select sampling for petrology is collected from ½ core and a core block with details of sample is inserted into core tray. ○ Soft (clay), poorly consolidated (regolith, oxide) and fragmental samples (fault, shear, breccia materials) are hand split into 1m ½ core samples.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	RC samples are drilled using a face sampling hammer with samples collected via a rig side-mounted cyclone and rotary cone splitter. Samples are collected dry. Occasional moist samples are collected at top of sample intervals following 3m rod changes. Samples remain dry during metre by metre blow-out of contaminants in cyclone and cone splitter. Duplicate samples are collected using a 50/50 Jones riffle splitter at the drill rig.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Industry standard diamond and RC drilling techniques are used (as described above) and are considered appropriate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• For RC drilling, contamination and sample representivity were managed through – ○ Full end of hole clean-out of cyclone and cone splitter. ○ During drilling clean-out of cyclone and splitter when in oxides and clays to prevent contamination from caking. ○ Blow-out of all sampling equipment following sampling of each metre and before start of drilling of next metre. ○ Adjustment of rotary cone splitter to maximize sample collected. ○ Weighing of primary and reject samples to measure sample recovery. ○ Varying drill hammer penetration rate to maximize particle size and reduce fine sample loss through outside return. ○ Maintaining a dry sample.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• RC and diamond sampling have 5% of total submitted samples as field duplicates. With RC samples, a field duplicate is collected through use of a Jones riffle splitter to achieve a 50% primary sample split. With diamond core, quarter core repeats are selected and submitted post- primary sample submission. A further 5% of samples submitted are “blanks” and “standards” designed to check on laboratory performance during assay (accuracy & precision). Laboratory QAQC and field duplicates combined represent 10% of material assayed and analysed. • Results to date are within expected industry tolerances for duplicate and laboratory performance. There is no material bias to report.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample sizes are considered appropriate to correctly represent the gold mineralization based on: the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.

Criteria	JORC Code explanation	Commentary
Quality of Assay Data and Laboratory Tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The fire assay gold analyses undertaken are considered a total assay method. Fire assay gold analysis is an appropriate assay method for this type of deposit. • Multi-element analyses of silver, copper, lead and zinc undertaken by four acid digestion via ICP-AES are considered total assay methods except where they exceed the upper detection limit. • In cases where samples are overlimit they are re-assayed using a four acid digest with HCI leach, and AAS finish. These assay methods are considered to be total. • For gold assays greater than or equal to 3g/t, the fire assay process is repeated with a gravimetric finish for coarse gold. This is a total assay method. • Cyanide leach analysis is completed to determine potential gold leach recoveries when compared against total contained gold. The cyanide leach analysis is a partial analysis method.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• A TerraSpec 4 desktop ASD PIMA (Portable Infrared Mineral Analyser) spectrometer for detection of alteration (clay mineralogies) was used. The machine is serviced and calibrated annually and used in conjunction with TSG software for conversion of spectral data to mineral data. PIMA is used on all RC chip samples to create clay and mineralogy models for correlation against alteration logging and geochemically determined lithologies.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Industry standard certified reference materials and blanks were utilized in order to check laboratory assay quality control. Standards and blanks represent 5% of sample submissions (1 in 20 samples, alternating blank and standard). • Laboratory visits to SGS Ankara and ACME Labs Ankara are conducted on a quarterly basis. • Field duplicates and laboratory coarse crush duplicates (prior to pulverizing) are part of standard process. • Sizing checks (dry sieve) on crushed and pulverized samples are reported for all holes at 1 check in every 20 samples. • SGS and ACME laboratories report all internal laboratory QAQC outcomes for each hole. • Laboratory submits monthly QAQC Report to client.
Verification of Sampling	*The verification of significant intersections by either independent or alternative company personnel.*	• Intersections were reviewed by the Chief and Senior Exploration Geologists following receipt of the assay results. • All assay results are processed and validated by the Senior Data

Criteria	JORC Code explanation	Commentary
and Assaying		Administrator prior to loading into the database. This includes plotting standard and blank performances, review of duplicate results. • Original assay certificates are issued as PDF for all results and compared against digital CSV files as part of data loading procedure into the database. • Geology Manager reviews all tabulated assay data as MAIG RPGeo.
	The use of twinned holes.	• No specific twin holes were drilled. Scissor holes were used in place of twin holes for validation of grade distribution, grade tenor, orebody boundary definition and metallurgical test sample collection. Many sections were drilled as tight drill fans effectively testing grade recurrence within 5m to 10m of original holes and confirming attitude of mineralization.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All primary data is sent electronically as both PDF and CSV files to a dedicated assay email cabinet with restricted access. • Email assay dropbox only receives data. • Data within the dropbox is registered and uploaded to DataShed Data Management Software and Geological Database for validation. • Data is validated through a series of queries and protocols. • All geological data related to drilling, logging and test work is saved within the Geological database (downhole surveys, collar surveys, collar metadata, logging data, geotechnical data, all assay data). • Database is annually audited by external consultants. • Database is audited prior to resource estimates. • Database is backed up daily and monthly on network and on remote hard drives. • Database is copied monthly and sent to Alacer's head office in Denver.
	Discuss any adjustment to assay data.	• Assay adjustments are only made when associated drill hole data cannot be validated e.g. unverified collar locations, identified data entry errors. In this instance drill data is removed from the database. All deletions and changes are logged within the database and reported on a monthly basis.

Criteria	JORC Code explanation	Commentary
Location of Data Points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drillhole collar locations were surveyed by both in-house mine surveyors and contract surveyors as part of collar survey validation process. 10% of historic collars are field verified. • Diamond and RC drill holes are downhole surveyed by MEMs Gyro, Reflex Multishot and North Seeking Gyro.
	Specification of the grid system used.	• All drill hole collars surveyed in ED 50 grid using differential GPS.
	Quality and adequacy of topographic control.	• Topographic surfaces are prepared from detailed ground surveys and ortho-corrected satellite imagery. Satellite imagery accurate to <1m contouring. Satellite imagery is current as of 9th August, 2015.
Data Spacing and Distribution	*Data spacing for reporting of Exploration Results.*	• The Çakmaktepe North Indicated Resource has been drilled on a 25m line spacing with 20m to 25m between hole collars on each line. Inferred level drilling is nominally on 50m line spacing with 20m to 25m between hole collars on each line. • The Çakmaktepe Southeast Indicated Resource has been drilled on a 25m line spacing with 20m to 25m between hole collars on each line. • The Çakmaktepe East Indicated Resource has been drilled on 25m lines with 15m to 20m between holes on each line. Extension drilling was completed on 50m lines with holes spaced 20m to 25m proximal to the Indicated Resource and on a 50m by 50m pattern further away. • The Cakmaktepe Central Indicated Resource has been drilled on a 25m by 25m pattern with southern Inferred areas on a wider 50m by 25m spacing. • The Bayramdere Indicated Resource has been drilled on 25m lines with 25m to 20m spaced holes on each line.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• The reported drilling has been used to prepare Mineral Resource estimates in 2016. • The drill hole spacing for Çakmaktepe and Bayramdere deposits is sufficient to define grade continuity, geological continuity, depth and lateral extents of mineralization. • Appropriateness of drill hole spacing for classification of Mineral Resources as Indicated and Inferred has been validated by external consultants (Cube Consulting, Perth).
	Whether sample compositing has been applied.	• Sample compositing has not been applied. Samples submitted for analysis are on a nominal 1m interval basis

Criteria	JORC Code explanation	Commentary
Orientation of Data in Relation to Geological Structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• At the Cakmaktepe and Bayramdere deposits drill holes are at near right angle to the main mineralized trends. Drilling has been completed on drill grids specifically aligned at right angles to mineralization trends or lithology dip and strike. No bias in sampling is anticipated.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No orientation based sampling bias has been identified in the data.
Sample Security	*The measures taken to ensure sample security.*	• Chain of custody is managed by Alacer Gold for Çakmaktepe and Bayramdere deposits through its Turkish subsidiary Anagold Madencilik and JV company Kartaltepe Madencilik. • Samples are stored on site until collected for transport to SGS laboratory in Ankara, Turkey by an independent cartage contractor. • Alacer Gold personnel have no contact with the samples once they are picked up for transport to the laboratory. • Samples for Umpire test work are transferred directly from SGS Ankara to ACME Labs Ankara using an independent freight carrier. • Tracking sheets have been set up to track the progress of samples. • All samples are placed into calico bags with sample tickets and clear sample ID numbering on the outside. Samples are placed inside of labelled polyweave bags holding a maximum 4 samples a bag.
Audits or Reviews	*The results of any audits or reviews of sampling techniques and data.*	• External reviews of data and processes relating to these prospects have been completed by independent Resource Consultant Paul Gribble (Geologica UK), Cube Consulting (Perth) and Data Revolution (Perth). There were no adverse material results stemming from these audits. • Geologica UK and Cube Consulting are of the opinion that the QA/QC indicates the information collected is acceptable, and the database can be used for Mineral Resource estimation.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral Tenement and Land Tenure Status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• Çakmaktepe and Bayramdere mineralization is located within mining leases which are owned by Anagold and Kartaltepe Madencilik of which Alacer Gold is respectively an 80% and 50% owner in JV partnership with Lidya Madencilik.. • Çakmaktepe Southeast is on an 80% Alacer owned tenement. • Çakmaktepe North, East, Central, Bayramdere are on 50% Alacer owned tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The licenses are in good standing with no known impediment to future grant of a mining permit.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	• At Çakmaktepe and Bayramdere deposits, small scale open pit mining has occurred in the past for iron ore which is also an indicator for gold mineralization. Historic iron ore mining was completed by Dinç Madencilik.
Geology	*Deposit type, geological setting and style of mineralization.*	• The Çöpler District hosts various styles of mineralization, mainly epithermal, skarn and porphyry style gold and gold-copper mineralization. • The Çakmaktepe North zone of the Çakmaktepe deposit is a strongly sheared zone with strong epithermal characteristics and grade associations with intrusive diorite dykes. As with the other prospects the mineral association is dominantly Fe-S-Au-Cu-Ag. • Other mineralized zones belonging to the Çakmaktepe and Bayramdere deposits are generally referred to as 'Contact' styles of mineralization where Fe-S-Au-Cu-Ag have been emplaced along thrust surfaces juxtaposing ophiolite against limestone and metasediment. Epithermal veining and replacement alteration + textures are prevalent. • Skarn and metasomatic mineralization styles occur in contact with intrusive diorite dykes, sills and porphyry stocks.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	• The locations and mineralized intersections for all holes completed are reported in Appendix 1 of this release.

Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data Aggregation Methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Exploration results are reported as length weighted averages of the individual sample intervals. • No high-grade cuts have been applied to the reporting of exploration results.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Zones of particularly high-grade gold mineralization have been separately reported in Appendix 1.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used.
Relationship between Mineralization Widths and Intercept Lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• At Çakmaktepe North the mineralization strikes ~NW-SE with dip of ~80 degrees to the NE. Drilling is predominantly angled at -60° to the SW at 90 degrees to strike with true width being approximately 40% to 60% of the downhole intersection length. • For flatter styles of 'Contact' mineralization at Çakmaktepe and estimated as 60% to 80% of the downhole intersection length.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades*	• All exploration results from these drilling programs have been reported, inclusive of drill holes having no significant results.

Criteria	JORC Code explanation	Commentary
	and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other Substantive Exploration Data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Metallurgical testing has been completed for Çakmaktepe North, East, Southeast and Bayramdere mineralization. Çakmaktepe North metallurgical outcomes were applied to Çakmaktepe Central on basis of proximity, shared lithology and mineralization styles. Test work included intermittent bottle roll, column leach and sizing test work to determine gold leach recovery characteristics of oxide mineralization. • Geotechnical drill holes, logging, and test work (UCS, Direct Shear, Point Load) were completed as part of rock mass quality and geotechnical stability studies for pit slope design criteria. • Density determination test work was completed on every 3rd intact piece of core by immersion method to characterize the insitu density of all lithologies, alteration styles and mineralization. • ASD Pima Analysis was completed on all RC samples to supplement logging data with qualitative geochemical data used to validate alteration and lithology types logged in core. • Hydrogeological drilling and testing across Cakmaktepe North, East, Southeast and Bayramdere to generate a groundwater model.
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Çakmaktepe deposit is an active growth project with scale of mineralized system, strike and depth extent, and grade continuity currently being defined. Multiple diamond drill rigs and an RC rig worked through 2015 and 2016 to bring Cakmaktepe North, East, Southeast and Central into Indicated and Inferred resource status on 25m by 20m to 25m spacing, and 50m by 20m to 25m spacing respectively. • Çakmaktepe East, Southeast and North have effectively been closed out for oxide in the areas currently drill tested. • Further extension opportunity remains through exploration northwards and southwards along strike of Çakmaktepe North. • Further opportunity remains in extending the Çakmaktepe Central deposit deeper and southwards for oxide mineralization. • Discovery of a mineralized porphyry at the southern end of Çakmaktepe Central requires exploration model review for new mineralization opportunities. • Further exploration in 2017 will focus on expanding northwards,

Criteria	JORC Code explanation	Commentary
		southwards and between existing zones of mineralization. • No further work is planned for the Bayramdere deposit as has been fully developed as an oxide resource in the period 2015 to 2016.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Independent data verification included a 10% check made by comparing hard copy and digital data for collar, survey assay and lithology data. Data was selected to cover the whole of the deposits and critical areas such as mineralisation boundaries and high grade zones. • Cross checks between core, description and analysis were made for a series of cross sections.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person is resident on site. • A series of site visits have been made by specialist personnel during the course of the project development and Resource Estimation.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Systematic and regular drilling provide confidence in both geological and mineralisation continuity for all the deposits. • Data used derives from both surface mapping, where road and drill cuttings provide good exposure, and from diamond core and reverse circulation drilling logging and sampling. • Geological interpretation and geological models were first developed to define the lithological/thrust contact replacement and sub-vertical shear zone style mineralisation. Mineralised zones used to constrain estimation are made based on geological interpretations and multi-element associations. • During the course of the exploration and development programmes, a series of interpretations were tested as the model of mineralisation developed. The systematic nature of the data leads to a reliable interpretation. The nearby Çöpler mine further demonstrates geological and mineralisation styles.

Criteria	JORC Code explanation	Commentary
		• The continuity of grade and mineralisation style is affected by host lithology and structural style/control. Cross cutting dyke swarms and local intrusions are thought to be responsible for localised grade enhancement.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Mineral Resource comprises five zones of mineralization (deposits) whose approximate dimensions are as follows: • Çakmaktepe North – strike length=800m; plan width of sub-vertical Main Shear= 50m; depth below surface= 200m. Related shallow dipping FW contact mineralisation extends over the same strike length with a plan width of between 75m and 100m and depth below surface varying from 100m to 150m due to a plunge to the north. Related shallow dipping HW mineralisation is in two forms. 1) Immediately proximal to the Main Shear mineralisation extends over a strike length of 450m, with some discontinuity. Plan width is 80m to 120m. Depth below surface varying from 40m to 80m due to a plunge to the north. 2) Some 150m into the HW of the Main Shear a continuous zone develops striking SE. Strike length is some 300m and plan width 200m. Depth below surface varies from outcrop to 40m. (This zone is now known to extend further on strike and develops into the Çakmaktepe Central deposit). • Çakmaktepe Southeast – strike length 300m; plan 350m; in a series of shallow dipping lenses. The shallowest at 20m lies within the conceptual pit shell. Deeper lenses are present with depth varying from outcrop to 50m. • Çakmaktepe East – strike length 300m; plan 200m; in a series of shallow dipping lenses. The lenses vary in depth from outcrop to 30m. • Bayramdere – strike length 300m; plan 130m; in a series of shallow dipping stacked lenses. The lenses vary in depth from 30m to 40m below surface.
Estimation and	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade*	• Two estimation techniques were used for gold estimation for the Çakmaktepe deposits, Local Uniform Conditioning (LUC) for

Criteria	JORC Code explanation	Commentary
modelling techniques	*values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Çakmaktepe North and Ordinary Kriging (OK) for the Southeast, East and Bayramdere deposits. Ordinary Kriging was used to estimate copper and silver in all deposits. Sulfur was estimated using LUC for Çakmaktepe North, OK for all other deposits. • LUC was selected as being the most appropriate technique for the diffuse mineralisation style of Çakmaktepe North. Check estimates using OK and Inverse Distance Squared (ID2) were completed and compared. • There are no previous estimates or mine production records. • Leapfrog Geo v3.1.1 was used to create geological and constraining mineralised volume models for the OK estimates. • Surpac V6.7 (64 bit) was used to create constraining mineralised volume models for the LUC estimates. • Estimation was completed using Isatis v 2016.1 for Çakmaktepe North for all estimation methods (LUC/OK/ID2/NN). • Estimation was completed using Vulcan v9.8 for Çakmaktepe East, South East and Bayramdere OK estimates. • Snowden Supervisor v.8 and Isatis were used for statistical and continuity analysis. • Geological interpretation guided the creation of constraining mineralised domains for all elements in all deposits. Mineralised domains were informed only by composited samples lying within those domains. • For the North deposit the LUC panel was set at approximately half the drill spacing with local estimation to selective mining unit (SMU) size of 5m x 5m x 2.5m (XYZ) that was derived from the nearby Çöpler mine. • For the East, South East and Bayramdere deposits parent block size was set as approximately half the drill spacing, with appropriate sub-blocking to capture the mineralised volumes. For the purpose of pit optimisation to establish reasonable prospects for eventual economic extraction, these models were re-blocked to a SMU size of 5m x 5m x 2.5m (XYZ) that was derived from the nearby Çöpler mine. • Interpolation parameters were determined for each domain for each element using standard exploratory data analysis techniques of statistical and continuity analysis. From the analysis interpolation appropriate strategies were developed on a domain basis using kriging neighbourhood analysis. No

Criteria	JORC Code explanation	Commentary
		estimation was made beyond a distance of 50m from a data point. • High grade capping was applied to the East, South East and Bayramdere deposits using Parrish Decile and Centile techniques compared with metal at risk analysis, with limited application of separate high grade domains. For the North deposit, a high grade domain was developed within the Main Shear using grade and geological continuity to reduce bimodality and the requirement for grade capping. Subsequent high grade capping was determined using metal at risk analysis. • Sulphfur was estimated using domains based on weathering, alteration, geology, structure and gold distribution. The estimate is used to assess potential for potentially acid generating waste material and also as guidance for possible mineral processing route by analogy with the nearby Çöpler Mine. • No assumptions were made regarding correlation between elements other than similarity of form of constraining domains. • The models were validated using the following techniques for all deposits / zones: Visual comparison of informing samples and estimated values; 'Swath' plots, grade tonnage distribution, comparative estimates using inverse distance and nearest neighbour techniques. For the North deposit a study of Confidence Limits was made using Conditional Simulation techniques to establish confidence in selection of Resource Category.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Estimates were made on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The basis for eventual economic extraction was determined by optimised pit shells using Whittle software using all-in cost parameters that included G&A and trucking to the nearby Çöpler Mine, as detailed in the text, with a gold price of USD1400. The software defines cut-off values based on iteration.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be*	• Open pit mining using similar methods to the nearby Çöpler Mine were adopted. Mineralised domains were developed on the basis of continuity in diffuse styles of mineralisation and thus included some lower grade zones. A minimum mining width of 3m was applied. Outside the mineralised domains, a 'mineralised waste' estimate was made.

Criteria	JORC Code explanation	Commentary
	reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Processing recovery for gold and copper was derived from deposit specific metallurgical test work that considered a heap leaching process of mineralised material at the nearby Çöpler mine.
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• As above, sulphur was estimated as a guide to the potential for acid generating waste.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density was determined using Archimedes principle for core samples at an interval of 3m. Samples were wax coated where necessary to account for porosity and void space. • Bulk density values were statistically analysed by rock type, spatial variation and top of fresh rock model. Outliers and non-representative values were excluded from the sample set. • Given the distribution of core and RC drilling, average values above and below a top of fresh rock model were assigned in the block model by rock type, rather than being estimated using an interpolation technique.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• All deposits were divided and classified into the Indicated or Inferred category. • The North deposit was classified using a study of Confidence limits using Conditional Simulation that established that a data spacing of 25m was required to give sufficient confidence for classification as Indicated Resources. A simple shape defining a volume within such a spacing was used to assign classification categories to the model Slope of Regression (SOR) and drilling density were also used to help determine the classification

Criteria	JORC Code explanation	Commentary
		boundaries. Blocks further than approximately 50m from data points were categorised as unclassified. • From the above, and based on continuity of geology and mineralisation, the smaller Bayramdere, Southeast and East deposits were classified in a similar manner. • This view aligns with that of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The estimation work, carried out independently, has been reviewed by senior personnel at Alacer Gold. The validity of the use of the LUC technique was independently audited by an external industry expert and found to be appropriate and correctly applied.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• As described above, relative accuracy and confidence was assessed using a Confidence Limits study based on geostatistical simulation of gold grade. This study showed that gold grade has been estimated to within +-15% accuracy for a quarterly production period. • The estimate for the North deposit is a local estimate. • The estimates for the smaller East, Southeast and Bayramdere deposits are global estimates but analysis showed that they performed similarly to a local estimate.