

Anatolia Minerals Development Limited Shareholders Approve Merger with Avoca Resources Limited

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TORONTO, Jan. 31 - [Anatolia Minerals Development Limited](#) ("Anatolia" or the "Corporation") [TSX: ANO] announced that at a special meeting (the "Meeting") of the Company's shareholders (the "Shareholders") held earlier today, all four resolutions that Shareholders were asked to consider in connection with the proposed merger (the "Merger") between the Corporation and [Avoca Resources Limited](#) ("Avoca") were overwhelmingly approved. Of the Corporation's issued and outstanding shares, 116,223,595, or 83.57% were represented at the Meeting.

The ordinary resolution approving the issuance and reservation of 138,844,389 common shares of the Corporation ("Anatolia Shares"), to be provided to Avoca shareholders and optionholders as consideration for all the issued and outstanding ordinary shares and options to subscribe for ordinary shares of Avoca, received 99.97% approval from disinterested Shareholders present in person or represented by proxy at the Meeting.

The ordinary resolution approving amendments to the Corporation's share option plan removing the fixed limit on the number of shares issuable upon exercise of options granted under the plan, and authorizing the board of directors to grant options which may be exercised to purchase up to a maximum of 5% of Anatolia Shares issued and outstanding at the date of grant, received 95.2% approval from Shareholders present in person or represented by proxy at the Meeting.

The ordinary resolution approving the waiver of the application of section 3.1 of the Corporation's shareholder rights plan agreement, as amended and restated on May 12, 2010, between the Corporation and Computershare Investor Services Inc. with respect to the issuance of Anatolia Shares in connection with the Merger, received 98.97% approval from Shareholders present in person or represented by proxy at the Meeting.

The special resolution authorizing the board of directors to amend the Corporation's constating documents changing the name of the Corporation to "Alacer Gold Corp." only upon the successful completion of the Merger, received 99.97% approval from Shareholders present in person or represented by proxy at the Meeting.

The completion of the Merger remains subject to approval from Avoca shareholders and optionholders at a meeting scheduled to be held on February 1, 2011 in Perth, Australia and from the Federal Court of Australia at a hearing scheduled for February 3, 2011.

Edward Dowling, President and CEO of Anatolia stated, "Thank you for the support of the resolutions approved during today's Special Meeting of Shareholders. Once closed Alacer Gold will immediately enter the gold sector as a leader intermediate gold producer. The new company will have four mining operations in two countries; annualized gold production exceeding 400,000 ounces; low C1 cash operating costs of slightly over \$400/ounce; gold reserves and resources totaling 15 million ounces, with 3.5 million ounces in reserves; and a pipeline of other projects which we expect to provide rapid organic growth in gold production, reserves and resources. In the five months since announcing the merger, both management teams, with support of the directors, have worked tirelessly to integrate our people, processes and resources into the framework for Alacer Gold. I'm pleased to report we are ready for Day 1 of Alacer Gold, and we look forward to demonstrating to our shareholders the value our respective management teams and directors saw in a company like [Alacer Gold](#)."

About Anatolia

Anatolia is recognized as a leader in exploration and development in Turkey and, with the start-up of Çöpler, will soon be among Turkey's leading gold producers. Çöpler is 95% owned by Anatolia and 5% by Lidya Mining (formerly known as Çalik Mining, see News Release, August 13, 2009). Initial plans at Çöpler are to produce approximately 1.3 million ounces of gold at costs consistent with the lower end of industry standards. Average annual production is expected to be about 175,000 gold ounces. Additional production

expansion of the oxide and sulfide gold resource is expected at Çöpler by continuing exploitation of the large resource and through on-going technical studies and future development. In addition, Anatolia holds a significant pipeline of prospective gold and base metal projects.

Anatolia currently has 139.3 million common shares issued and outstanding, 157.9 million fully diluted. Anatolia's common shares are listed for trading on the Toronto Stock Exchange under the symbol "ANO."

Cautionary Statements

Except for statements of historical fact relating to Anatolia, certain statements contained in this news 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 relate to this news release and other matters identified in Anatolia's public filings, Anatolia'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", "targeted", "possible", "continue", "objective" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, access to sufficient capital resources, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, results of exploration activities, the timing and amount of future production, the timing of construction of the proposed mine and process facilities, the timing of cash flows, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, communications with local stakeholders and community relations, status of negotiations of joint ventures, availability of financing and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other of Anatolia's public filings, and include the ultimate determination of mineral reserves, availability and final receipt of required approvals, licenses and permits, ability to acquire necessary surface rights, sufficient working capital to develop and operate the proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated cost of funds, availability of a qualified work force, lack of social opposition and legal challenges, and the ultimate ability to mine, process and sell mineral products on economically favorable terms. While Anatolia considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in other Anatolia filings at www.sedar.com. Forward-looking statements are based upon management's beliefs, estimate and opinions on the date the statements are made and, other than as required by law, Anatolia 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:

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