Alacer Gold Corp. Announces Smooth Production Ramp Up at Çöpler

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TORONTO, Feb. 28 - Alacer Gold Corp ("Alacer" or the "Corporation") [TSX: ASR and ASX: AQG] is pleased to announce that production at the Çöpler Gold Mine in Turkey is ramping up smoothly. Initial recovery rates from the run-of-mine heap leach ores are very encouraging. Çöpler produced first gold as announced on December 22, 2010 (see New Release dated December 22, 2010). Gold production at Çöpler was 512 ounces in December 2010 and 8,590 ounces in January 2011. In February 2011 production is expected to be approximately 9,000 ounces.

Mining to date has placed 2.4 million tonnes at 1.1 gpt on the pad. At the end of February 2011, there was approximately 67,000 ounces on the pad under and available for leaching. Over the next few months, Alacer plans to commission the crushing and agglomeration circuits and expects production to ramp up to commercial status.

Edward Dowling, CEO of Alacer stated, "These results are highly encouraging as it indicates that the rate of gold recovery from the mining and heap leach operations are better than expected. We are very pleased with Çöpler's successful ramp up to date."

About Alacer

Alacer is a leading intermediate gold company with operations in both Australia and Turkey.

Australia

There are three operating gold mines in Australia, namely the Higginsville and South Kalgoorlie operations, and a 49% interest the Frog's Leg underground mine. The South Kalgoorlie operations and its interest in Frog's Leg were acquired following the successful takeover of Dioro Exploration NL, which was completed in March 2010. In the financial year ended June 2010, Avoca produced 230,000 ounces of gold of which 183,000 ounces were produced at Higginsville at A$503 (excluding royalties) with the balance produced at South Kalgoorlie which included the 49% interest in Frog's Leg. The Australian operations are targeting 280,000 ounces of gold at cash costs of A$540/oz in the financial year to June 2011 and 300,000 in 2013.

Turkey

Alacer 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 Alacer and 5% by Lidya Mining (formerly known as Çalık Mining, see Anatolia 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, Alacer holds a significant pipeline of prospective gold and base metal projects.

Alacer Gold currently has 274.4 million common shares issued and outstanding, 296.5 million fully diluted.

Forward-Looking Information

Except for statements of historical fact relating to Alacer, certain statements contained in this presentation 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 presentation and other matters identified in Alacer's public filings, 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", "targeted", "possible", "continue", "objective" or other similar expressions concerning matters that are not *historical facts and include, 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, employee relations, settlement of disputes, 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 Alacer'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, positive employee relations, lack of social opposition and legal challenges, ability to settle disputes, and the ultimate ability to mine, process and sell mineral products on economically favorable terms. While Alacer 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 Alacer 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, Alacer does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.*

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