

Alacer Gold Corp. Announces Amendment to Proposed Restricted Stock Unit Plan

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TORONTO, May 19 - [Alacer Gold Corp.](#) ("Alacer" or the "Company") (TSX: ASR) (ASX: AGQ) announced today a further amendment to the proposed Alacer RSU Plans as defined and described in Alacer's Management Information Circular dated April 28, 2011 (the "Circular"). Having considered a request from ISS Proxy Advisory Services, Alacer has agreed to amend the Alacer RSU Plans from "rolling" 8.5% equity compensation plans to "rolling" 5.0% equity compensation plans. This further amendment is subject to regulatory approval. The shareholders' resolution attached as Appendix "A" to the Circular will be amended at the annual and special meeting of shareholders of Alacer on June 2, 2011 to reflect the foregoing.

About Alacer

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

Australia

Alacer has three operating gold mines in Australia, namely the Higginsville and South Kalgoorlie operations; and a 49% interest in the Frog's Leg underground mine. The South Kalgoorlie operations and the Frog's Leg interest were acquired following the successful takeover of Di oro Exploration NL, which was completed in March 2010. The Australian operations are targeting 280,000 ounces of gold in 2011.

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 1.42 million leachable 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 from the sulfide gold reserve is expected to add 2.25 million ounces. A detailed feasibility study is underway. In addition, Alacer holds a significant pipeline of prospective gold and base metal projects.

Alacer currently has 277.0 million common shares issued and outstanding, 297.3 million fully diluted.

Cautionary Statements

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 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", "continue" 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 proposed exploration, communications with local stakeholders and community relations, status of negotiations of joint ventures, commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of proposed mine and process facilities, capital and operating expenditures, economic conditions, availability of sufficient financing, exploration plans and any and all other timing, exploration, development, operational, financial, economic, legal, social, regulatory, 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 Alacer filings, and include exploration results and the ability to explore, the ultimate determination of mineral reserves, availability and final receipt of required approvals, titles, licenses and permits, sufficient working capital to develop and operate the proposed mine, access to adequate services and supplies, commodity prices, 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 mine, lack of legal challenges with respect to the property or the Company and the

ultimate ability to mine, process and sell mineral products on economically favorable terms. While we consider these assumptions to be reasonable based on information currently available to us, 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 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:

Edward Dowling, President and CEO, or Douglas Tobler, CFO at (303) 292-1299 or visit www.alacergold.com. For further information regarding the amendment to the proposed Alacer RSU Plans please contact Alacer's proxy solicitation agent, Phoenix Advisory Partners, toll free at 1-866-793-5940

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