Çöpler M+I Resource increases to 8.5 million ounces of gold

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TORONTO, July 25, 2013 /CNW/ - **Alacer Gold Corp.** (**"Alacer Gold"** or the **"Corporation"**) today announces an updated Mineral Resource estimate for the Çöpler gold-silver-copper deposit in Turkey.

The updated Çöpler resource estimate has resulted in Measured and Indicated ("M+I") Resources increasing to *194.2 million tonnes at a grade of 1.4 grams per tonne ("g/t") gold, containing a total of 8.5 million ounces* (inclusive of reserves) as at June 30, 2013.

Mineral Resource for the Çöpler Deposit (100%) as at June 30, 2013								
Gold Cut-off Grade (g/t)	Material Type	Resource Category	Tonnes (million)	Gold Grade (g/t)	Contained Gold (million ounces)	Silver Grade (g/t)	Copper Grade (%)	Sulfur Grade (%)
0.3	*Oxide*	Measured	16.3	1.7	0.9	3.7	0.2	0.3
		Indicated	36.5	0.8	1.0	1.4	0.1	0.2
		Measured + Indicated	52.8	1.1	1.8	2.1	0.1	0.3
		Inferred	25.7	0.6	0.5	1.4	0.1	0.4
0.8	*Sulfide*	Measured	74.0	1.6	3.8	4.6	0.1	3.9
		Indicated	46.9	1.5	2.2	4.4	0.1	3.9
		Measured + Indicated	120.9	1.5	6.0	4.5	0.1	3.9
		Inferred	23.9	1.2	1.0	4.6	0.1	3.0
Variable	*Stockpiles*	Measured	20.4	1.0	0.7			
Variable	*Total*	Measured	110.7	1.5	5.4	4.5	0.1	3.2
		Indicated	83.4	1.2	3.2	3.1	0.1	2.3
		Measured + Indicated	194.2	1.4	8.5	3.8	0.1	2.8
		Inferred	49.6	0.9	1.4	3.0	0.1	1.7

Note: Resources are quoted after mining depletion and are inclusive of reserves. Resources are shown on a 100% basis, of which Alacer Gold owns 80%. Stockpiles include both oxide and sulfide stockpiles and residual ore stacked on the Heap Leach stockpiles. Resource methodology is summarised in the Technical Procedural Section of this announcement. Rounding errors will occur.

Mr. David Quinlivan, President and CEO of Alacer Gold, stated: "I am pleased to report that the Measured and Indicated Resource at Çöpler has increased for both oxide and sulfide mineralization since our last resource statement in December 2012, more than replacing mine production during the period. It is also significant that the new resource model has under-estimated the ounces in the area mined to June 30, 2013 by 11%, identifying potential upside to this new resource estimate. This resource update will form the basis of ongoing Çöpler oxide and sulfide mine studies. We have recently increased our regional exploration activities in the Çöpler District and are encouraged by the quality of targets being generated".

This new resource is reported as at June 30, 2013 and includes mining depletion to June 30, 2013 and new

drilling assay results from August 1, 2012 up until May 31, 2013. Stockpiles include both oxide and sulfide mineralization, and residual heap leach stockpiles and are reported as at June 30, 2013.

Çöpler Mineral Resources Comparison

A comparison between the previous Çöpler Mineral Resource (December, 2012) and the new Çöpler Mineral Resource estimate is provided in the table below. The comparison shows that the total M+I Resource has increased by 0.3 million ounces or 4% in contained gold. Measured and Indicated Resources have increased for both oxide and sulfide, predominantly due to drilling results at Main Zone. These increases have more than offset high grade mine production from the Manganese and Marble pits during this same time period.

			Depleted Mineral Resource as at December 31, 2012			Depleted Miner
Gold Cut-off Grade (g/t)	Material Type	Resource Category	Tonnes (million)	Gold Grade (g/t)	Contained Gold (million ounces)	Tonnes (million
0.3	Oxide	Measured	15.0	2.0	1.0	16.3
		Indicated	35.5	0.8	0.9	36.5
		Measured + Indicated	50.5	1.1	1.8	52.8
		Inferred	25.7	0.6	0.5	25.7
0.8	Sulfide	Measured	64.4	1.7	3.6	74.0
		Indicated	51.6	1.4	2.3	46.9
		Measured + Indicated	116.0	1.6	5.9	120.9
		Inferred	25.7	1.3	1.1	23.9
Variable	Stockpiles	Measured	16.2	0.8	0.4	20.4
Variable	Total	Measured	95.6	1.6	5.0	110.7
		Indicated	87.1	1.1	3.2	83.4
		Measured + Indicated	182.8	1.4	8.2	194.2
		Inferred	51.4	0.9	1.6	49.6

*Notes: * The previous Mineral Resource estimate was released in Alacer Gold's Annual Information Form, dated December 31, 2012, and published March 28, 2013. Resources are inclusive of reserves. Stockpiles include both oxide and sulfide stockpiles and residual ore stacked on heap leach stockpiles. Rounding errors will occur.*

For the area mined up until June 30, 2013 , this new resource model estimated 1,050,000 ounces of contained gold versus an estimated mine production of 1,170,000 ounces of contained gold. This indicates that the new resource model is under-estimating the gold contained in the mined portion of the Çöpler deposit by 11%.

In addition to the potential upside in the resource estimate, significant opportunity exists to further increase the Çöpler resource with three drill rigs currently active on site.

Alacer Gold believes that the Çöpler Mine is likely to be the first of several significant gold deposits to be discovered and mined in the Çöpler District. The Çöpler District is Alacer Gold's highest priority area for gold exploration and discovery. Alacer Gold has recently increased its license holding in the Çöpler District, increased regional geological, geochemical and geophysical survey activities, and commenced the drilling of high priority oxide-gold targets within a twenty kilometer radius of the Çöpler Deposit.

Çöpler Resource Estimation Methodology

Current Mineral Resource estimates are stated as at June 30, 2013 and take account of mining depletion to that date. Resources are shown on a 100% basis, of which Alacer Gold owns 80%. All resource numbers

quoted in this announcement are reported inclusive of reserves.

Drillhole data used in the Çöpler resource was comprised of surface reverse circulation ("RC") and surface diamond drillholes. The majority of drillhole collar locations were surveyed by contract mine surveyors. Diamond drillholes were routinely downhole surveyed using Eastman single-shot and Reflex multi-shot cameras. Drillhole spacing varies across the deposit, with the majority of the resource drilled at 40m x 40m spacing, however infill drilling has been completed down to 20m x 20m in the Manganese, Marble and a small portion of Main Zone.

Drill core and RC chips were logged in detail for lithology, alteration, mineralization, structure and veining. All data is stored and validated within an electronic database. Following logging, the samples are submitted for assaying. Drill core is sawn in half and sampled (or split into half core for clay ores); whereas RC chip samples are routinely collected in calico bags at 1 m increments for assay. Diamond core sample lengths were constrained by geology, alteration, mineralization or structural boundaries and may vary in different areas of the resource. The samples range in downhole lengths from 0.1 m to 5.6 m, but typically 1.0 m to 2.0 m.

Gold analyses were undertaken by ALS-Chemex in Vancouver, Canada and ALS-Chemex in Izmir, Turkey using a 30g Fire Assay analysis method. Multi-element analyses of silver, copper and sulfur were undertaken by four acid digestion via ICP-AES. Industry standard reference materials and blanks were utilized in order to check laboratory assay quality control. A laboratory visit and audit was undertaken in June 2012.

Detailed geological and mineralization wire-frames have been built utilizing data collected during the logging of drillholes in the resource area. Surface mapping and pit mapping collected from within the Manganese Pit have been integrated into the geological wireframes. A total of 56 mineralization domains have been defined for the resource estimate, with 9% of ounces in the resource estimate outside of these domains.

Assays were composited to 3 meter intervals and assessed for appropriate top-cuts by area. The top-cuts applied to each element by area are detailed in the table below.

Area	Au (g/t)	Ag (g/t)	Mn (ppm)	Cu (ppm)	As (ppm)
Manganese	20	90	100,000	11,000	10,000
Marble	35	90	13,000	13,000	10,000
Main Zone East	10	15	11,000	7,000	10,000
Main Zone South	6	7	4,000	11,000	6,000
Main Zone	18	90	45,000	16,000	10,000
Main Zone West	3	10	6,000	10,000	2,000
West Zone	6	13	4,000	7,000	1,600

A detailed review of 3,104 bulk density measurements collected from diamond drillholes within the resource area has identified the presence of surficial weathering within several of the rock types. The bulk densities utilized within the resource are detailed in the table below.

Rock Type	Vertical Depth Extent (m)	Number of Samples	Mean Bulk Density (g/cm^3)
Diorite_1	0 - 20	57	2.26
Diorite_2	20 - 40	71	2.39
Diorite_3	40 - 60	63	2.42
Diorite_4	60+	754	2.57
Gossan	all	64	2.54

Marble	all	581	2.60
Massive sulfide	all	28	3.14
Metasediments_1	0 - 20	27	2.38
Metasediments_2	20 - 40	79	2.42
Metasediments_3	40 - 60	91	2.51
Metasediments_4	60+	1,286	2.64
Manganese rich	all	3	3.00

Ordinary Kriging was the grade estimation method used to estimate the Çöpler resource. Parent block sizes were set at 10 m (X), 10 m (Y) and 5 m (Z) in the Manganese and Marble Zones of the resource, where drilling is closer spaced; whereas the parent block sizes in all other areas were set at 20 m (X), 20 m (Y) and 5 m (Z). The minimum sub-block size was set to 2.5 m (X), 2.5 m (Y) and 2.5 m (Z) in all areas.

A nominal cut-off grade of 0.3 g/t gold was applied to the oxide portion of the resource and 0.8 g/t gold to the sulfide portion of the resource to reflect likely mining and processing scenarios. The resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and grade continuity, and the confidence in the estimation. The resource has been reported prior to any recovery factors.

The major difference between the previous resource (September 10, 2012) and this resource is that the Main Zone was unwrinkled in Vulcan 8.2 using an alternate Z (or RL) calculation, enabling the estimation of the dome as a whole.

The stockpiled material quoted in the resource is comprised of an oxide stockpile of 20,000t at 7.2g/t gold, a sulfide stockpile of 800,000t at 4.7g/t gold and the heap leach stockpile of 19,600,000t at 0.87g/t gold. The oxide and sulfide stockpile tonnes are determined by weightometer, verified by monthly survey pickups, and the stockpiled grade determined by grade control practices. The heap leach stockpile represents the stacked heap leach ore with a portion of the ounces stacked on the heap remaining to be recovered. It is estimated that approximately 23% of the gold on the heap leach stockpile as at June 30, 2013 will be recovered via continued heap leaching, for a total of 126,000 ounces of gold.

About Alacer Gold

Alacer Gold is a leading mid-tier gold producer with mines and processing facilities in Turkey and Australia:

- 80% interest in the Çöpler Gold Mine;
- 100% interest in the Higginsville Gold Operations; and
- 100% interest in the South Kalgoorlie Gold Operations.

Alacer Gold's primary focus is to maximize portfolio value, maximize free cash flow, minimize project risk, and returning value to shareholders. Alacer Gold is committed to responsibly developing its current operations and focused exploration programs creating value. On June 12, 2013, Alacer Gold announced that it had initiated a process to pursue a sale of its Australian assets.

Qualified Persons

The information in this report which relates to Mineral Resources is based on information prepared by Lisa Bascombe, a full-time employee of Alacer Gold and a Member of the Australian Institute of Geoscientists.

The information in this report which relates to Mineral Resources has been reviewed by Chris Newman, a full-time employee of Alacer Gold, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists.

Ms Bascombe and Mr Newman have sufficient experience which is relevant to the style of mineralization and

type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and a qualified person pursuant to National Instrument 43-101 of the Canadian Securities Administrators. Ms Bascombe and Mr Newman consent to the inclusion in this release of the matters based on this information in the form and context in which it appears.

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 Gold's public filings, Alacer Gold'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", "forecast", "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, timing of studies and analysis, the timing of construction of proposed mines and process facilities, capital and operating expenditures, economic conditions, availability of sufficient financing, exploration plans and any and all other timing, exploration, development, operational, production, financial, economic, legal, social, regulatory and, political factors that may influence, or be influenced by, 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 mines, access to adequate services and supplies, commodity prices, ability to meet production targets, 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, lack of legal challenges with respect to any the property or the Corporation and the ultimate ability to mine, process and sell mineral products on economically favourable 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 Gold filings at www.sedar.com and other unforeseen events or circumstances. Other than as required by law, Alacer Gold does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

SOURCE Alacer Gold Corp.

Image with caption: "The graph above provides grade-tonnage curves for oxide and sulfide M+I Resources at various cut-off grades. (CNW Group/Alacer Gold Corp.)". Image available at: http://photos.newswire.ca/images/download/20130725_C9564_PHOTO_EN_29254.jpg

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