

Allied Nevada Responds to China Gold Stone Announcement

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RENO, NEVADA -- (Marketwired - Jan 14, 2014) - [Allied Nevada Gold Corp.](#) ("Allied Nevada" or the "Company") (TSX:ANV) (NYSE MKT:ANV) would like to respond to an announcement from a company named China Gold Stone Mining Development Limited ("China Gold Stone") indicating that it has commenced a tender offer to acquire all of the outstanding shares of the Company (the "Announcement")

Allied Nevada received a letter from China Gold Stone yesterday which included such a proposal (the "Proposal"), however, for a number of reasons, the Company seriously questions the credibility of the Proposal and advises shareholders to review announcements from China Gold Stone with caution. The Company identified the following concerns with China Gold Stone's announcement and the Proposal:

Concerns with China Gold Stone

- Together with its advisors, Allied Nevada has not been able to find any substantive published information on China Gold Stone and cannot substantiate the credibility of the Proposal.
- There is no public information available to indicate that China Gold Stone has the financial resources to complete the proposed transaction.

Concerns with the Alleged Proposal

- Contrary to the Announcement, **No Tender Offer has Been Commenced.**
 - Pursuant to US federal securities laws, a tender offer commences upon the filing of a Schedule 14D-1 with the Securities and Exchange Commission ("SEC") and no such filing has been made.
- The Announcement indicates an expiry date of January 24, 2014, which is contrary to U.S. and Canadian securities law.
- The Proposal is non-binding, and does not provide any certainty or commitment to proceed with a transaction.
- The Proposal is subject to due diligence and is conditioned upon execution of definitive agreements.

Allied Nevada has contacted the SEC and the Ontario Securities Commission with its concerns about the validity and legality of the announcement and alleged proposal.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended (and the equivalent under Canadian securities laws) and the Private Securities Litigation Reform Act of 1995 or in releases made by the U.S. Securities and Exchange Commission (the "SEC"), as all may be amended from time to time. All statements, other than statements of historical fact, included herein or incorporated by reference, that address activities, events or developments that we expect or anticipate will or may occur in the future, are forward-looking statements. The words "estimate", "plan", "anticipate", "expect", "intend", "believe", "project", "target", "budget", "may", "can", "will", "would", "could", "should", "seeks", or "scheduled to", or other similar words, or negatives of these terms or other variations of these terms or comparable language or any discussion of strategy or intentions identify forward-looking statements. Such forward-looking statements include, without limitation, statements regarding the potential for confirming, upgrading and expanding gold and silver mineralized material at Hycroft; reserve and resource estimates and the timing of the release of updated estimates; estimates of gold and silver grades; completion of a prefeasibility and feasibility study for the mill expansion and the timing thereof; anticipated costs, anticipated production, anticipated sales, anticipated capital expenditures, project economics, the realization of expansion and construction activities and the timing thereof; production estimates and other statements that are not historical facts. Forward-looking statements address activities, events or developments that Allied Nevada expects or anticipates will or may occur in the future, and are based on current expectations and assumptions.

Although Allied Nevada management believes that its expectations are based on reasonable assumptions when made, we can give no assurance that these expectations will prove correct. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, among others, risks relating to fluctuations in the price of gold and silver; risks related to the heap leaching process at Hycroft; uncertainties concerning reserve and resource estimates; uncertainties relating to obtaining approvals and permits from governmental regulatory authorities; availability and timing of capital for financing the Company's exploration and development activities, including the uncertainty of being able to raise capital on favorable terms or at all; risks that Allied Nevada's exploration and property advancement efforts will not be successful; and the inherently hazardous nature of mining-related activities; as well as those factors discussed in Allied Nevada's filings with the SEC including Allied Nevada's latest Annual Report on Form 10-K and its other SEC filings (and Canadian filings) including, without limitation, its latest Quarterly Report on Form 10-Q (which may be secured from us, either directly or from our website at www.alliednevada.com or at the SEC website www.sec.gov). The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.

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