

Oct. 25, 2015, TORONTO /CNW/ - [Alacer Gold Corp.](#) ("Alacer" or the "Corporation") [TSX: ASR and ASX: AQQ] announced today that it has filed its financial results and related management's discussion and analysis ("MD&A") for the third quarter ended on September 30, 2015. The corresponding financial statements and MD&A are available on www.AlacerGold.com and on www.SEDAR.com. All currencies referenced herein are denominated in USD unless otherwise stated.

Rod Antal, Alacer's President and Chief Executive Officer, stated, "Çöpler delivered another solid quarter with gold production of 53,728 ounces at All-in Sustaining Costs of \$672 per ounce. Çöpler achieved both significant safety and operating successes during the third quarter reaching over 7.2 million man-hours worked without a lost-time injury and producing its one millionth ounce of gold.

Additionally, some key Sulfide Project milestones were met during the quarter. We signed a \$250 million project finance facility, started earthworks on the permitted area of the plant site, and signed a Letter of Intent with Air Liquide for the oxygen plant. All of these accomplishments further de-risk the Sulfide Project and move us closer to beginning project construction. The necessary Land Use permits are now the critical path for the Project."

Highlights

Strategic

- On July 17, a Letter of Intent was signed with Air Liquide to commence the detailed engineering work for the Sulfide Project Oxygen Plant which will form the basis for a construction and long-term gas supply and operating contract.
- The Sulfide Project progressed with detailed engineering and procurement of long-lead time items; initial earthworks commenced during the quarter.
- Expansion of the heap leach pad continues to advance; initial stacking of ore on the expansion area occurred in June 2015.
- On September 21, the Corporation signed a \$250 million, 7-year term senior secured project finance facility for the expansion of the Çöpler Gold Mine, with no mandatory hedging and interest rates of LIBOR plus 2.5% to 2.95%.

Operational

- On September 30, the Çöpler Gold Mine surpassed 7.2 million man-hours worked and has operated 949 days without a lost-time injury.
- On August 19, the Çöpler Mine reached a significant milestone with the production of its one millionth ounce of gold.
- For the quarter, gold production was 53,728 ounces and attributable gold production¹ was 42,982 ounces.
- For the quarter, Total Cash Costs per ounce (C2) were \$517 and All-in Sustaining Costs per ounce were \$672.
- An additional 0.4 million tonnes of sulfide ore was stockpiled in Q3 2015, bringing total sulfide stockpiles at quarter-end 2015 to 4.6 million tonnes at an average grade of 3.81 g/t gold.
- The Corporation remains on track to meet full-year 2015 production and cost metric guidance.

Financial

- Cash and cash equivalents was \$368.8 million.
- Undrawn finance facility of \$250 million in place.
- Working capital was \$420.4 million.
- For the quarter, cash flow from operating activities totaled \$32.7 million.
- For the quarter, attributable net profit¹ was \$7.4 million or \$0.03 per share.

Conference Call / Webcast Details

Alacer will host a conference call on Monday, October 26, 2015 at 5:00 p.m. (North America Eastern Daylight Time) and Tuesday, October 27, 2015 at 8:00 a.m. (Australian Eastern Daylight Time).

You may listen to the call via webcast <http://services.choruscall.ca/links/alacer20151026.html>. The conference call presentation will also be available at the link provided prior to the call commencing.

You may participate in the conference call by dialing:

1-800-319-4610 for U.S. and Canada

1-800-423-528 for Australia

800-930-470 for Hong Kong

800-101-2425 for Singapore

1-800-017-8660 for United Kingdom

1-604-638-5340 for International

Alacer Gold Call Conference ID

If you are unable to participate in the call, a webcast will be archived until Tuesday, January 26, 2016 and a recording of the call will be available on Alacer's website at www.AlacerGold.com or through replay until Thursday, November 26, 2015 by using passcode 8901# and calling:

1-855-669-9658 for U.S. and Canada

1-800-984-354 for Australia

The corresponding financial statements and management's discussion and analysis will be posted on Alacer's website and on www.SEDAR.com.

About Alacer

Alacer is a low-cost, intermediate gold mining company, with an 80% interest in the world-class Çöpler Gold Mine in Turkey operated by Anagold Madencilik Sanayi ve Ticaret A.S. ("Anagold") and 20% owned by Lidya Madencilik Sanayi ve Ticaret A.S. ("Lidya Mining"). The Corporation's primary focus is to leverage its cornerstone Çöpler Mine and strong balance sheet to maximize portfolio value, maximize free cash flow, minimize project risk and, therefore, create maximum value for shareholders.

Alacer is actively pursuing initiatives to realize and enhance shareholder value:

- Çöpler Oxide Production Optimization & expansion of the existing heap leach pad to 58 million tonnes continues to advance. Approximately 70% of the Heap Leach Pad Phase 4 ("HLP4") expansion area is within the existing mine permit area and that portion is currently under construction. The remaining 30% of the area necessary for final construction in 2016 requires an additional land use permit that is currently awaiting final approval. Additionally, initial engineering work for a new heap leach pad site to the west of the Çöpler Mine has progressed. The Corporation continues to evaluate opportunities to optimize and extend oxide production beyond the current reserves.
- Çöpler Sulfide Project & the Corporation continues detailed engineering and procurement of long-lead time items in parallel. The Project will deliver medium-term growth with robust financial returns and adds an additional 22 years of production. The Environmental Impact Assessment was approved in December 2014, and land use permits have progressed through the regulatory process and are awaiting final approval. Receipt of land use permits is required to begin Project construction. The Project is currently on track for commissioning at the end of 2017. The Sulfide Project will bring Çöpler Life-of-Mine gold production to 3.9 million ounces at industry low All-in Sustaining Costs² averaging \$637 per ounce as detailed in the updated Technical Report dated March 27, 2015.
- The Corporation continues to pursue opportunities to further expand its current operating base to become a sustainable multi-mine producer with a focus on Turkey. The structured and focused exploration efforts in the Çöpler District to locate additional oxide deposits, as well as in other regions of Turkey, are progressing. Drilling and metallurgy analysis to advance the Dursunbey project in western Turkey is continuing.

Detailed information regarding the Çöpler Sulfide Project can be found in the Technical Report available on SEDAR at www.sedar.com and on the Corporation's website.

Alacer is a Canadian corporation incorporated in the Yukon Territory with its primary listing on the Toronto Stock Exchange. The Corporation also has a secondary listing on the Australian Stock Exchange where CDIs trade.

Cautionary Statements

Except for statements of historical fact relating to Alacer, certain statements contained in this press 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 be contained in this document and other public filings of Alacer. Forward-looking information often relates to statements concerning 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.

Forward-looking information includes statements concerning, among other things, preliminary cost reporting in this press release, production, cost and capital expenditure guidance; ability to expand the current heap leach pad, development plans for processing sulfide ore at Çöpler; results of any gold reconciliations; ability to discover additional oxide gold ore, the generation of free cash flow and payment of dividends; matters relating to proposed exploration, communications with local stakeholders and community relations; negotiations of joint ventures, negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates; the development approach, the timing and amount of future production, timing of studies, announcements and analysis, the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; ability to draw under the credit facility and satisfy conditions precedent including execution of security and construction documents; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory approvals and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders and community and governmental relations; status of negotiations of joint ventures; weather conditions at Alacer's operations, commodity prices; the ultimate determination of and realization of mineral reserves; existence or realization of mineral resources; the development approach; availability and final receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; 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 or facilities; lack of legal challenges with respect to the property of Alacer; the timing and amount of future production and ability to meet production, cost and capital expenditure targets; timing and ability to produce studies and analysis; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process and sell mineral products on economically favorable terms and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed in Alacer's 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.

¹ Attributable gold production and net profit are reduced by the 20% non-controlling interest at the Çöpler Gold Mine.

² All-in Sustaining Costs are a non-IFRS financial performance measure with no standardized definition under IFRS. For further information and a detailed reconciliation, please see the "Non-IFRS Measures" section of this MD&A.

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