Alacer Gold Announces Maiden Mineral Reserve and a 70% Increase in Measured and Indicated Mineral Resource for Ã‡akmaktepe as Well as Additional Exploration Results for Ã‡akmaktepe

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TORONTO, Dec. 18, 2017 (GLOBE NEWSWIRE) -- Alacer Gold Corp. (“Alacer” or the “Corporation”) (TSX:ASR) (ASX:AQG) is pleased to announce a maiden Mineral Reserve and a 70% increase in the Measured and Indicated Mineral Resource[1] for the Çakmaktepe near-mine deposits located in the Çöpler District. Alacer also announces initial exploration drilling results of the Çakmaktepe Far North exploration prospect. Çakmaktepe is adjacent to the Çöpler Mine which has approximately four million tonnes of spare capacity in the heap leach facility which will be used to treat oxide ore from Çakmaktepe.

Rod Antal, Alacer’s President and Chief Executive Officer, stated, “This is exciting growth. Our target has always been to bring Çakmaktepe online in 2018 and with mining planned to commence in Çakmaktepe next year, we will meet this objective. With this development, we now have an additional oxide ore source that will utilize the existing Çöpler oxide infrastructure. Turning this exploration potential into profitable production in a relatively short time frame is a significant achievement by the team.

Additionally, we recently completed five initial drill holes at Çakmaktepe Far North and are already seeing excellent potential with the assays revealing mineralization and good grade continuity. With many areas remaining open across Çakmaktepe, our targeted exploration program will continue into 2018 with a view to build on our results to date.”

Summary

- The Measured and Indicated Mineral Resource estimate for Çakmaktepe in the Çöpler District has increased by ~70% (to 239,000 ounces) since December 2016. The Inferred Mineral Resource estimate increased by ~110% (to 50,000 ounces) since December 2016.
- Defined a Maiden Mineral Reserve of 176,000 ounces for the Çakmaktepe Resource.
- Pending approval of the revised Environmental Impact Assessment and Operating Permits, Alacer plans to commence mining the portion of the deposits not covered by Pasture Permits; estimated to be Q4 2018.
- This initial Çakmaktepe material will be trucked to the existing Çöpler processing facility and is estimated to contribute approximately 50,000 ounces of recoverable gold production, predominantly in 2019.
- Pasture permit applications have been submitted for the other areas of Çakmaktepe defined as Pasture land.
- The mine access road connecting Çöpler to the Çakmaktepe deposits is under construction and connects to the new tailings storage facility haul road.
- Exploration continues at Çakmaktepe and the updated Mineral Resource does not include drilling after June 21, 2017. Many areas of the Çakmaktepe deposit remain open.
- Initial drilling of Çakmaktepe Far North is encouraging and exploration of the area has been accelerated.
- The in-pit exploration program at Çöpler continues and is focused on finding additional oxide ore.

[1] Detailed information regarding the Çöpler District maiden Mineral Resource can be found in the press release entitled “Alacer Gold Announces Additional Exploration Results for Çakmaktepe and an Initial Mineral Resource in the Çöpler District,” dated December 19, 2016, available on *www.sedar.com* and on *www.asx.com.au*.

An image of the Çakmaktepe Prospect Location Plan accompanying this release is available http://resource.globenewswire.com/Resource/Download/b48d4cbf-8528-494b-b39b-47b168db5c72

2017 Çakmaktepe Mineral Resource Estimate Update and Initial Reserve Estimate

2017 Q4 Mineral Resource

Mineral Resource Statement for the Ҫakmaktepe and Bayramdere Deposits (As at December 1, 2017)

Material Type	Resource Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Contained Au (oz x 1000)
Ҫakmaktepe - Oxide	Measured	-	-	-	-
	Indicated	3,820	1.86	12.19	229
	Measured + Indicated	3,820	1.86	12.19	229
	Inferred	1,455	1.05	7.94	49
Bayramdere - Oxide	Measured	-	-	-	-
	Indicated	145	2.34	20.82	11
	Measured + Indicated	145	2.34	20.82	11
	Inferred	8	2.17	19.95	1
Total Ҫakmaktepe and Bayramdere Deposits	Measured	-	-	-	-
	Indicated	3,965	1.88	12.51	239
	Measured + Indicated	3,965	1.88	12.51	239
	Inferred	1,464	1.06	8.01	50

Note: Mineral Resources are inclusive of Mineral Reserves. Mineral Resources are shown on a 100% basis, of which Alacer owns varying amount from 50% to 80%. Alacer’s attributable Measured and Indicated portion is 120,000 contained ounces and 29,000 Inferred contained ounces. The Ҫakmaktepe and Bayramdere deposits are part of the Çöpler Project and will contribute to the overall Çöpler Mineral Resource estimate. The key assumptions, parameters, and methods used to estimate the Mineral Resources are provided in the appendices to this announcement. We are not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed. Rounding differences will occur.

2017 Q4 Mineral Reserve

Mineral Reserve Statement for the Ҫakmaktepe Deposit (As at December 1, 2017)

Material Type	Resource Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Contained Au (oz x 1000)	Recoverable Au (oz x 1000)
Ҫakmaktepe - Oxide Ore	Proven	-	-	-	-	-
	Probable	2,527	2.16	14.20	176	111
	Proven + Probable	2,527	2.16	14.20	176	111

Note: Mineral Reserves are shown on a 100% basis, of which Alacer owns 50%. The Mineral Reserves methodology and cut-off grades are summarized in the appendices to this announcement. Ҫakmaktepe is part of the Çöpler Project and will contribute to the overall Çöpler Mineral Reserve estimate. The key assumptions, parameters, and methods used to estimate the Mineral Resources and Mineral Reserves are provided in the appendices to this announcement. We are not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates in this announcement to apply and have not materially changed. Rounding differences will occur.

Çakmaktepe Far North Drilling Highlights

Çakmaktepe Far North Project is located immediately north (about 1.5 km) of Çakmaktepe North. Five holes have been drilled with each showing good mineralization and grade continuity. Exploration of the mineralized trend has just commenced, and it is hoped that the mineralization extends further along the trend. The exploration area is predominantly in the Anagold 80:20 lease area. All the drilling to date is in the 80:20 lease

area.

The deposits are hosted in a sequence of stacked, shallow-dipping fault-bounded slices of ultramafic rocks and sedimentary rocks (dominated by dolomites), apparently intruded by porphyritic granodioritic rocks. Gold mineralization is hosted at shallow depths (commonly <20 m below surface) in silicified carbonaceous rocks and gossanous ironstones and dolomites. Gold mineralization is largely present as oxide material but there are zones of less- or little-oxidized sulfides. Listwanites appears to be mineralized at the fault contact and unmineralized at the surface.

A geological map accompanying this release is available at
http://resource.globenewswire.com/Resource/Download/f2d091cd-11eb-4272-b5b7-a20d9e8b3646

An image of the SW-NE Interpretive Cross-section in Çakmaktepe Far North Project accompanying this release is available at
http://resource.globenewswire.com/Resource/Download/2bb0cf19-16cc-4699-8b93-482b918fef60

The section has been tested with 5 drill holes within an area of approximately 170 m x 130 m as shown in the geological map. In contrast to Çöpler and Ҫakmaktepe mineralization, Far North’s copper content is very low. Silver is very rare and is not shown on the drill hole table.

Hole ID	From (m)	To (m)	Intercept (m)	Au g/t	Cu %	Remarks
AR01	39.00	66.00	27.00	0.94	<0.1	oxide
	72.10	113.00	39.80	1.30	<0.1	oxide
AR02	28.70	30.70	2.00	0.93	<0.1	oxide
	37.70	41.70	4.00	0.49	<0.1	oxide
	52.70	54.70	2.00	0.59	<0.1	oxide
	60.70	63.70	3.00	0.40	<0.1	oxide
	76.70	87.80	11.10	2.10	<0.1	oxide
AR03	23.30	41.20	15.90	1.04	<0.1	oxide
	44.20	82.20	35.00	0.85	<0.1	oxide
AR04	13.20	104.00	84.90	1.79	<0.1	oxide
including	70.80	99.00	24.70	4.53	<0.1	oxide
AR05	22.30	25.30	3.00	0.64	<0.1	oxide
	45.40	79.00	33.60	0.58	<0.1	oxide
	83.00	84.00	1.00	1.07	<0.1	oxide
	87.00	109.30	22.30	1.07	<0.1	oxide
	118.80	120.10	1.30	0.62	<0.1	oxide

Drill hole table shows the notable gold sections with a cut-off grade of 0.3 g/t Au.

HQ size *scissors* holes were drilled to test the mineralized zone for continuity and lateral changes. EW cross sections clearly indicate that the mineralized zone is a sub-horizontal zone extending from the fault bounded creek at the east to a fault zone on the west. Section A-A’ is located 60m to the north of B-B’ section. In both sections, mineralization to the west is terminated by a granodiorite intrusion. Jasperoid and breccia control on gold mineralization is clear in both cross sections. Exploration focus is on quartz vein density further north where the intensity of alteration increases. Quartz vein density reaches up to 5% in tested listwanites.

Cross section graphs accompanying this release are available at
http://resource.globenewswire.com/Resource/Download/2516372f-9243-48b6-a585-9713fd432443

Çöpler District

Alacer’s exploration licenses surrounding the Çöpler Gold Mine span across a 17 km by 25 km area.

The exploration licenses are managed under two separate joint ventures (“JV”). Alacer owns 80% of the licenses adjacent to Çöpler Mine under the Anagold Madencilik Sanayi ve Ticaret A.S. (“Anagold”) JV and 50% of the remaining licenses in the Çöpler District under the Kartaltepe JV, both in partnership with Lidya Madencilik Sanayi ve Ticaret A.S. (“Lidya Mining”).

Çöpler District images accompanying this release are available at
http://resource.globenewswire.com/Resource/Download/6773b538-16c0-49a5-a758-d6cfc141c3f9

Çöpler District Location Plan

The Mineral Resource estimate for the Çakmaktepe Project has pit shells optimized within 4 zones of mineralization that comprise the Çakmaktepe deposit (Çakmaktepe North, Central, East and Southeast) as well as the Bayramdere deposit. The open pit shells are located within 5 km to 7 km of the existing Çöpler Mine infrastructure. The mineralization is contained within a network of fault and shear structures and is hosted within multiple lithologies. The mineralization style is similar to the Çöpler deposit and will be processed through the existing infrastructure at the Çöpler Mine.

The Mineral Resource estimate was based on 3D geological models developed to define the lithological contacts and sub-vertical shear zone style mineralization. Mineralized zones were then used to generate a block model estimate of the deposit mineralization. The model includes drill data and surface mapping through June 21, 2017.

Technical information related to the Mineral Resource and Reserve estimate, including the drilling techniques, can be found in the Appendices of this press release. To view the complete drill assay results referenced in this press release, please visit the follow link:
http://www.alacergold.com/docs/default-source/news-wire-documents/supporting-information-for-alacer-gold-exploratio

or visit the Corporation’s website at www.alacergold.com.

Metal price assumptions used in the Mineral Resource estimate are $1,400 per ounce of gold and $19 per ounce for silver. Metal price assumptions used in the Mineral Reserve estimate are $1,250 per ounce of gold and $17 per ounce for silver. Both the Mineral Resource and Reserve estimates assume a $1.40/tonne mined mining cost and processing costs ranging from $7.56/ore tonne to $9.28/ore tonne. Mineral Resource cutoff grades range from 0.35 to 0.50 g/t. Mineral Reserve cutoff grades range from 0.40 to 0.55 g/t.

The Çakmaktepe Project is made up of a number mineralized zones collectively referred to as the Çakmaktepe deposit. Bayramdere, by virtue of isolation, is referred to as a separate mineral deposit. Çakmaktepe and Bayramdere are adjacent to and on the western side of a major northwest striking regional fault structure. The regional structure appears to control the distribution of most mineralization to the east of the Çöpler Mine.

Metallurgically, the Ҫakmaktepe and Bayramdere ores are of similar nature to ores processed at the Çöpler Heap Leach operation. A number of bottle roll and column tests were conducted in 2016 and 2017 at the SGS laboratory in Perth, Australia. The Ҫakmaktepe and Bayramdere deposits have oxide leach gold recoveries ranging from 59% to 80% dependent on lithology type and deposit location.

The Çakmaktepe North and Central deposit is located on the 50% Alacer-owned (Kartaltepe) tenement. The northern mineralization is structurally confined to a major sub-vertical shear zone. Oxide mineralization is predominantly characterized by silica-iron-carbonate rich ‘jasperoid‘, less siliceous iron rich gossan, and epithermal veined and brecciated limestone. Mineralization is not solely contained within the shear zone, also occurring along flat thrust structures and lithological contacts cut by the shear zone. Contacts between ophiolite and limestone, limestone and hornfels, as well as all lithologies in contact with intrusive granodiorite sills and dykes are generally mineralized.

- The North deposit is confined to two major NW-SE trending fault zones. The western fault, Çakmaktepe Fault, delineates the western extent of Çakmaktepe North and separates it from the Çakmaktepe ophiolitic units. The fault has a dominant dextral component.
- The shear fault controls the north deposit at the west and separates the mineralization from ophiolite.

- The thrust fault delineates the eastern extent of Çakmaktepe Central and East deposit and separates them from the Çakmaktepe ophiolitic units.
- The listwanite horizon is the most favorable host rock for Au. Listwanite formed by the pre-mineral CO_2 metasomatism of ultramafic rocks forms a critical and reactive host rock in the Çakmaktepe prospect.
- Granodiorite intrusions show evidence of hydrothermal activity which either takes the form of massive Fe-dominated replacement (magnetite-specular hematite or pyrite) or sheeted crystalline quartz veins bearing jasperoids closer to granodiorite contacts.

An image of Çakmaktepe North and Central Mineral Resource Shells accompanying this release is available at http://resource.globenewswire.com/Resource/Download/efc8a885-0a49-4fa9-be91-c6ed30aeddca

A majority of the mineralization within the Ҫakmaktepe North pit boundary is steeply dipping and extends to a depth of nearly 180 meters. The high gold grades along this trend and the local topography result in a high strip-ratio for an open pit design. Conversely, the mineralization within the Ҫakmaktepe Central pit boundary is found at much shallower depths and is oriented nearly horizontal. This orientation results in a lower strip-ratio pit with favorable conditions for rapid ore extraction and minimal pre-strip. The mine plan considers mining in the lower strip-ratio pit first.

The Çakmaktepe East deposit is on the 50% Alacer-owned (Kartaltepe) tenement area and is a gold-copper deposit with mineralization occurring near surface in stacked iron rich gossans and associated oxidized host rocks. Most of mineralization occurs along the contacts of diorite and shear zone between ophiolites and calc-hornfels with the highest grades in proximity to diorite contacts. The Çakmaktepe East zone is now considered to be fully defined to a depth of 100m below surface.

A total of 15,606 m of drilling from Çakmaktepe East was used in the creation of the 2017 Çakmaktepe East resource model, inclusive of metallurgical and geotechnical holes. The drilling meterage is representative of all drilling completed to June 21, 2017.

An image of the Çakmaktepe East Resource Pit Outline accompanying this release is available at http://resource.globenewswire.com/Resource/Download/fca657f2-13b4-49ba-928e-96d00527465c

The Çakmaktepe Southeast deposit is on an 80% Alacer-owned (Anagold) tenement and is characterized by gold-copper-silver mineralization, mainly hosted within iron rich gossans and altered wall rocks developed along shallow dipping contacts between diorite, ophiolite and limestone lithologies. Mineralization is from surface to a depth of 50m. The zone was fully defined by resource drilling in 2015 upon which 2017 Mineral Resource estimates are based.

A total of 13,914 m of RC (93%) and diamond drilling (7%) was incorporated into the 2017 Mineral Resource estimate from the Çakmaktepe Southeast zone. The drilling meterage is representative of all drilling completed to June 21, 2017, and is inclusive of metallurgical and geotechnical holes.

An image of the Çakmaktepe Southeast Resource accompanying this release is available at http://resource.globenewswire.com/Resource/Download/b9b89c98-f8d9-4132-89b6-be4e94ee37ce

The Bayramdere deposit is on the 50% Alacer-owned (Kartaltepe) tenement area and is an oxide gold and copper deposit. Mineralization is localized within three stacked shallow dipping lodes. The mineralization has formed at the contacts of limestone and ophiolite lithologies with mineralization replacing limestone along the contacts. The limestone / ophiolite contacts are low-angle thrusts, with limestone typically being trapped as wedges of material within a dominantly ophiolite stratigraphy. Mineralization occurs within iron rich gossan horizons. Although a small deposit, Bayramdere is higher-grade and can support a high strip-ratio to access mineralization. A total of 10,709 m of drilling for Bayramdere was included into the Mineral Resource estimate, inclusive of metallurgical and geotechnical holes.

An image of the Bayramdere Resource Pit Outline accompanying this release is available at http://resource.globenewswire.com/Resource/Download/678628bd-781c-45a8-bd86-ec4979600214

Additional Drilling Information

A total of 119,447 m of drilling was completed to define the Mineral Resource estimate. In addition,

- MRMR geotechnical logging was integrated in 2017,
- Step-out drilling in 2017 defined new extension ore zones outside the known zones, and
- New metallurgy holes were drilled to provide additional samples for the Ҫakmaktepe Central district.

Further discovery potential at Çakmaktepe has been improved through the southernmost holes at Çakmaktepe Central. Given the position of the mineralization between Çakmaktepe North, East and Central mineralized zones, a broad-scale intrusive complex may be responsible for the mineralized dykes, sills and fluids associated with mineralizing and/or the high-grading of these deposits. The size and full extent of the epithermal system is not known as the surface expression is masked by meters of ophiolite scree. There is potential through:

- Definition of a mineralized feeder structure
- Further oxide mineralization associated with crossing structures, and
- Testing of the deeper sulfide mineralization.

Next Steps

An updated Environmental Impact Assessment (EIA) for production has been submitted to the Ministry of Environment. All permit requirements other than the EIA and Operating Permits have been obtained for the areas not requiring a Pasture Permit. A Pasture land mining permit has been filed and approval is pending. Construction of the haul road from the Çakmaktepe pits to the Çöpler Mine infrastructure continues with most of the road completed. The haul road is expected to cost approximately $2 million.

Exploration activity on the Çakmaktepe Far North mineralization will be accelerated in 2018; including both drilling and metallurgical studies.

About Alacer

Alacer is a leading 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 the remaining 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 and free cash flow, minimize project risk, and therefore, create maximum value for shareholders. The Çöpler Mine is in east-central Turkey in the Erzincan Province, approximately 1,100 kilometers southeast from Istanbul and 550 kilometers east from Ankara, Turkey’s capital city.

Alacer is actively pursuing initiatives to enhance value beyond the current mine plan:

- Çöpler Oxide Production Optimization – Expansion of the existing heap leach pad capacity to 58 million tonnes continues. The Corporation continues to evaluate opportunities to extend oxide production beyond the current reserves, including a new heap leach pad site to the west of the Çöpler Mine.
- Çöpler Sulfide Expansion Project (the “Sulfide Project”) – The Sulfide Project construction is more than 60% complete, under budget, and on schedule for first gold production in the third quarter 2018. The Sulfide Project is expected to deliver long-term growth with robust financial returns and adds 20 years of production at Çöpler. The Sulfide Project will bring Çöpler’s remaining life-of-mine (“LoM”) gold production to 4 million ounces at All-in Sustaining Costs averaging $645 per ounce[2, 3].
- 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 systematic and focused exploration efforts in the Çöpler District, as well as in other regions of Turkey, are progressing. An updated Mineral Resource and maiden Mineral Reserve estimate was released for Çakmaktepe and Bayramdere[4], and the Çöpler District remains the focus with the potential to add oxide production in 2018 utilizing the existing Çöpler infrastructure. In the region, work has commenced on a Definitive Feasibility Study (“DFS”) for the Gediktepe Project[5] and is expected to be complete in June 2018.

[2] All-in Sustaining Costs per ounce is a non-IFRS performance measure with no standardized definition under IFRS. For further information and a detailed reconciliation to IFRS, please see the “Non-IFRS Measures” section of the latest MD&A.

[3] Detailed information regarding the Sulfide Project, including the material assumptions on which the forward-looking financial information is based, can be found in the technical report dated June 9, 2016 entitled “Çöpler Mine Technical Report” (the “Çöpler Technical Report”), available on *www.sedar.com* and on *www.asx.com.au*.

[4] Detailed information regarding the Çöpler District Mineral Resource and Mineral Reserve can be found in the press release entitled “Alacer Gold Announces Additional Exploration Results for Çakmaktepe and an Initial Mineral Resource in the Çöpler District,” dated December 19, 2016, available on *www.sed*

[5] Additional information on the Gediktepe Project can be found in the press release entitled “Alacer Gold Announces a New Reserve for its Gediktepe Project Providing Future Growth,” dated September 13, 2016, available on *www.sedar.com* and on *www.asx.com.au*.

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 Securities Exchange where CHESS Depositary Interests (“CDIs”) trade.

Cautionary Statement

Certain statements contained in this document constitute “forward-looking information”, “future oriented financial information” or “financial outlooks” (collectively, “forward looking information”) within the meaning of applicable securities laws. Forward-looking information often relates to statements concerning Alacer’s 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, production, cost, and capital expenditure guidance; the results of any gold reconciliations; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; 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 of Alacer’s other public filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining 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 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; the ability to meet production, cost, and

capital expenditure targets; timing and ability to produce studies and analyses; 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, geopolitical, 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 Annual Information Form and other public filings, as well as other unforeseen events or circumstances.

Additional Information and Risk Factors

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 additional information, you should refer to Alacer’s public filings, including the Corporation’s AIF, available on SEDAR at *www.sedar.com* and on the ASX at *www.asx.com.au.*

For further information on Alacer Gold Corp., please contact:

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Appendix 1

Qualified Person Statement

Mineral Resource and Mineral Reserve estimates referenced in this announcement are estimated in accordance with CIM guidelines as incorporated into NI 43-101, and the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. While terms associated with various categories of “Mineral Resource” or “Mineral Reserve” are recognized and required by Canadian regulations, they may not have equivalent meanings in other jurisdictions outside Canada and no comparison should be made or inferred. Actual recoveries of mineral products may differ from those estimated in the Mineral Resources and Mineral Reserves due to inherent uncertainties in acceptable estimating techniques. In particular, Inferred Mineral Resources have a great amount of uncertainty as to their existence, economic and legal feasibility. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Investors are cautioned not to assume that all or any part of the Mineral Resources will ever be converted into Mineral Reserves.

The Mineral Resource disclosed in this announcement was estimated and approved by Mr. Loren Ligocki, SME Registered Member, and Resource Geology Manager at Alacer Gold Corp. Mr. Ligocki has sufficient experience that 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 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and is a Qualified Person pursuant to NI 43-101.

The Mineral Reserves disclosure in this announcement was estimated and approved by Mr. Stephen K. Statham, SME Registered Member, Alacer’s Mining Services Manager, who is a full-time employee of Alacer. The information in this announcement which relates to Mineral Reserves is based on, and fairly represents, the information and supporting documentation prepared by Mr. Statham. Mr. Statham has 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 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and is a Qualified Person pursuant to NI 43-101.

Messrs. Ligocki and Statham consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Summary for the purposes of ASX Listing Rules 5.8 and 5.9

Please refer to the JORC Code Table 1 contained in Appendix 2 of this announcement for information relating to the estimates of Minerals Resources for the Çakmaktepe Project. A copy of which can be found on www.sedar.com, the Australian Securities Exchange and on our website www.alacergold.com.

Geology and Geological Interpretation

The Çöpler, Çakmaktepe and Bayramdere deposits are within the Tethyan Mineralized Belt, a major global mineralized terrain for gold, copper and base metals stretching from Indo-China into Europe through Eurasia.

The Çakmaktepe and Bayramdere deposits are structurally controlled gold + minor copper + minor silver deposits displaying both epithermal and replacement mineralization styles. The deposits at this stage of exploration are dominantly represented by near surface oxide mineralization to a depth of up to 180m below surface. Mineralization is primarily associated with jasperoid (silica-carbonate-iron rich altered protolith) and iron rich gossan. Secondary pyrite is a commonly visible component within jasperoids.

At depth, mineralization transitions below the base of complete oxidation to disseminated pyrite, vein sulfides and massive sulfide horizons generally occurring within shear zones, along shallow thrusts, diorite sill and dyke margins. The extent of sulfide mineralization has not been tested.

As with the Çöpler deposit, Çakmaktepe and Bayramdere are considered to be the result of a mineralized intrusion generating the right conditions for mineralization to be localized into a favorable geological setting of ophiolite, limestone, and hornfels lithologies. A complex system of faults and thrusts have allowed mineralized fluids, diorite dykes and sills associated with the epithermal system to permeate into the stratigraphy.

Within the Çakmaktepe Mineral Resource and Reserve, steep dipping shear hosted mineralization is characterized by Çakmaktepe North, whereas flatter early stage thrust related mineralization is characterized by the Çakmaktepe East, Southeast and Central deposits. The Bayramdere deposit is also associated with flat thrust structures. Key to each structurally associated style of mineralization is the juxtaposition of ophiolites against limestone + hornfels to create the right geochemical conditions for gold and other metals deposition. Ophiolite as a lithology is not associated with mineralization at Çöpler, this association at present is unique to Çakmaktepe and Bayramdere.

Drilling Techniques

Exploration drilling and sampling at Çakmaktepe utilized surface HQ and HQ3 triple-tube diamond core drilling and 5 ¼ inch diameter RC drilling with face sampling hammer. Reverse circulation cuttings were sampled on 1.0m intervals and core was sampled systematically in 1.0m lengths as sawn half core in competent ground or hand split if in clay or broken fault zones. For full diamond cored holes, PQ precollars were used to ensure successful penetration of broken near surface ground conditions, maximize core recovery and to maintain a straight hole profile. PQ precollars when used ranged in down-hole depth from 50m to 90m. RC precollar drilling up to depths of 220m was also utilized with diamond core tails completing holes from the base of precollars.

The majority of drilling was completed at an angle of 60 degrees and depending on deposit, facing east or west. On difficult mountain slopes, diamond and RC drilling was also completed as a series of fan holes at differing angles from the same drill site where drill platform availability was limited.

The percentage breakdown of RC versus diamond drilling method varied by deposit:

- Çakmaktepe North and Central - 42% RC sample, 40% diamond core, 18% RC/Core combination
- Çakmaktepe East - 23% RC sample, 75% diamond core, 2% RC/Core combination
- Çakmaktepe Southeast - 93% RC sample, 7% diamond core
- Bayramdere - 28% RC sample, 59% diamond core, 14% RC/Core combination

Sampling and Sub-sampling

Diamond drill core is sampled as half core at 1m intervals. Where possible, all diamond core is oriented using the 2IC Ezy-Mark or Reflex ACT II systems and collected in HQ triple tube splits pumped out with water. Drill holes are downhole surveyed using a MEMs Gyro, Reflex Multishot, Devico or North Seeking Gyro to ensure accurate location of all samples spatially from drill collar to end of hole. All drill collars are surveyed-in by DGPS.

RC chip samples are collected in calico bags (3-5kg) for analysis at 1m intervals using a side mounted rotary cone splitter and representative sub-samples are placed into chip box trays at 1m intervals for logging. All samples are weighed using digital scales with weights recorded and used to determine sample representivity. The scale is tared before each measurement. All weights are recorded onto paper and transferred to the geological database.

RC reject samples are collected in PVC bags and stored in a bag farm for at least 6 months in case of relogging, duplicate sampling and follow-up QAQC. Retained diamond core is stored in marked core trays in a dedicated core yard with core under cover for an indefinite time period. Diamond core is quarter cored as required for further sampling and QAQC.

Diamond Core and RC samples are submitted to certified independent analytical laboratories for analyses.

From 2012 to April 2015, samples from Çakmaktepe East and Southeast were submitted to ALS Laboratory in Izmir, Turkey. April 2015 to December 2016, the SGS Ankara laboratory was used as the primary laboratory for Çakmaktepe projects. The 2017 samples were submitted to ALS Laboratory in Izmir, Turkey.

RC samples each weighing 3-5kg and diamond half-core samples weighing 4-5kg each are transported to the SGS Ankara laboratory for sample preparation and analysis. Samples are sorted, weighed on receipt, dried, reweighed and moisture content determined. Crushing and grind size checks are completed at all stages of sample reduction (crushed to better than 70% passing <2mm and pulverized better than 85% passing <75 µm. Samples are passed through a riffle split to create 1kg sub-samples. The 1kg sub-samples are further split to 250g and fire assayed using a 30g charge. Samples having gold values >10g/t are reassayed with a gravimetric finish. A 36-element whole rock analysis using a four-acid digest and ICP-ME (OES) finish is completed for all Çakmaktepe samples. Over-limit precious and base metals are reanalyzed by AAS. All samples are analyzed for Total Carbon and Sulphur. Where applicable, sulfide sulphur analysis by aqua regia and NaCO3 analysis is completed where samples return total sulphur values >2%.

From 2015 to 2016, the Ankara ACME (Bureau Veritas) laboratory has been used as Umpire Laboratory. ACME provides similar analyses to SGS for fire assay, gravimetric gold, ICP-AES for 35 elements, Total Carbon and Sulfur analysis as a quality control on the main laboratory.

Data Verification

External reviews of data and processes relating to these prospects were completed during previous model updates by independent Resource Consultant Paul Gribble (Geologica UK), Cube Consulting (Perth), and Data Revolution (Perth). Mineral Consultancy (Ankara) reviewed the data for the 2017 resource estimate. None of the verification performed in support of the resource identified material issues with the supporting data. The data in the database are sufficiently validated to support Mineral Resource estimation.

Mineral Resources

Estimation Methodology

For all areas reported within the 2017 Mineral Resource (Çakmaktepe North, Çakmaktepe Central, Çakmaktepe East, Çakmaktepe Southeast and Bayramdere), the geological interpretation and modelling was followed by creation of mineralized domains based on the continuity of the geology and mineralization identified specific to each deposit and mineralized zone within the deposit. Separate domains were created for gold, silver, copper, and sulfur. In the creation of mineralized domains, a minimum mining width of 2.5m was used based on anticipated open pit mining methods.

Estimation was limited to the interpreted domains, with each domain informed only by samples contained within that domain. Outside the mineralized domains a ‘mineralized waste’ estimate was completed.

The Çakmaktepe North, Central, East and Southeast zones were estimated using Inverse Distance Cubed (ID3). ID3 is a linear estimation technique applied to gold, copper, silver and sulfur mineralization. Ordinary kriging was used to estimate gold, silver and copper mineralization at Bayramdere. A 3D model has not been constructed to date for the Far North project.

Model Verification

All estimates were validated against alternate interpolation methods. Estimated grades were compared to a nearest neighbor model to check for global bias. Swath plots were used to check for a local bias. The estimated gold grades in the model were compared to the composite grades by visual inspection in plan views and cross sections. Composite samples were queried by domain to confirm proper sample flagging.

Mineral Resources Classification

Mineral Resources were classified based on a drill spacing study and observed continuity of geology and mineralization. Indicated Mineral Resources should be known within +/- 15 percent with 90 percent confidence on an annual basis and Measured Mineral Resources should be known within +/- 15 percent with 90 percent confidence on a quarterly basis. No blocks were classified in the Measured category.

Depending on deposit, drill hole spacing for support of classification of Inferred Mineral Resources varied between 25m by 50m to 20m by 20m spacing. For Indicated Mineral Resource classification, the drill hole spacing reduced to 15m by 15m spacing up to 20m by 20m spacing depending on the deposit. Appropriate drill hole pattern spacing selection was based on the understanding of the nature of the mineralization being structurally controlled, mineral continuity and assessment of data quality.

Reasonable Prospects of Eventual Economic Extraction

To meet the reasonable prospects of eventual economic extraction criteria, Mineral Resources are tabulated within a Lerchs-Grosmann (LG) optimization shell generated using a gold price of $1,400/oz., a silver price of $19, and metallurgical gold recoveries that vary from 59% to 80% for oxide material. Mineral Resources are reported inclusive of Ore Reserves.

Cut-off Grade

Mineral Resources were tabulated using multiple cut-off grades due to variable recoveries and based on gold price only. Cut-off grades are calculated based on the equation: Xc = Po / (r * (V-R)); where Xc = Cutoff Grade (g/t), Po = Processing Cost of Ore (USD/tonne of ore), r = Recovery, V = Gold Sell Price (USD/gram), R = Refining Costs (USD/gram). Cutoff grades vary from 0.35 – 0.50 g/t.

Ore Reserves

Material Assumptions for Ore Reserves

The Ore Reserves were estimated to a feasibility study level with all material assumptions being documented in the JORC Code Table 1 contained in Appendix 2 of this announcement. All operating and capital costs as well as revenue streams were included in the financial model. The study finds that the recovery of metals is technically and financially feasible, generating positive returns on infrastructure investments.

Ore Reserves Classification

Ore Reserves are estimated on the basis of detailed design and scheduling of the Ҫakmaktepe open pits. The pit boundaries are guided by optimized LG pit shells. The oxide pit shell is evaluated with a gold price of $1,250/oz, silver price of $17/oz, mining cost of $1.40/tonne mined, and processing costs ranging from $7.56/tonne to $9.28/tonne.

All the Ore Reserves are derived from Indicated Mineral Resources. All Inferred Mineral Resources are considered as waste.

Mining Method

Conventional open pit mining is the chosen method of extraction for Ore Reserves at Çakmaktepe. Pit development will begin along the hillside. Ore is primarily found near surface and will be identified using ore control procedures already in place at the Çöpler mine.

Ore Processing

Oxide ore will be processed via heap leaching at the Çöpler Heap Leach Facility in the same manner as Çöpler oxide ore is currently processed. Ore will be transported via truck from stockpiles at the Ҫakmaktepe deposit and delivered to the oxide ore crusher at Çöpler. The Çakmaktepe ores are of similar nature to ores processed at the Çöpler Heap Leach Operation and are to be processed at that facility. 27 Intermittent Bottle Roll Tests (IBRT’s) and 7 column tests were completed with gold and silver extractions projected based on discounted column test results and considering consistency of results in the rock type IBRT’s. Normally a 3% discount was applied to final column results. Oxide ore recoverable ounces are estimated with recoveries ranging from 59% to 80%.

Cut-off Grade

For Ore Reserves, estimation cut-off grades for oxide ore are calculated based on positive cash flow generation. A calculated gold internal cut-off grade within the design pit was applied to the oxide Ore Reserves using the equation: Xc = Po / (r * (V-R)) where Xc = Cut-off Grade (g/t), Po = Processing Cost of Ore (USD/tonne of ore), r = Recovery, V = Gold Sell Price (USD/gram), R = Refining Costs (USD/gram). This results in a variable oxide cut-off grade of 0.40 to 0.55 g/t.

Estimation Methodology

The estimation methodology is described in the “Mineral Resources” section above.

Ore Reserves are not diluted, nor is any mining dilution expected beyond that already implied by the Mineral Resources model block size (5m x 5m x 2.5m) and estimation method. Full mining recovery is assumed.

Material Modifying Factors

Gold and silver will be produced in the form of doré and sent to refiners for separation. The market for gold and silver is robust. A high-grade copper precipitate will be produced from oxide ore for sale.

Infrastructure and labor forces currently serving the Çöpler mine is sufficient for processing oxide ore from

Çakmaktepe. A dedicated private access road connecting the two mines will be constructed. Power and water supply improvements have been budgeted and designed to meet the needs of the proposed mine.

The Company operates under mining licenses issued by the Turkish Government. The EIA application of the Çakmaktepe project was submitted in June 2016 and was approved in January 2017. A revised EIA application, including Çakmaktepe Central pit, was submitted in July 2017. Çakmaktepe project forestry permits were approved. Pasture permits are awaiting approval. Connection road land use permits have been approved.

Appendix 2 - JORC Code Table 1

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results, Mineral Resources and Ore Reserves in respect of the maiden Ore Reserve and the Mineral Resource Upgrade for Çakmaktepe.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation

	Nature and quality of sampling (e.g. cut channels, random chips measurement tools appropriate to the minerals under investigat handheld XRF instruments, etc.). These examples should not b sampling.
	Include reference to measures taken to ensure sample represer measurement tools or systems used.
Sampling Techniques	
	Aspects of the determination of mineralization that are Material *In cases where ‘industry standard’ work has beer ‘reverse circulation drilling was used to obtain 1 m sampl produce a 30 g charge for fire assay’). In other cases mo where there is coarse gold that has inherent sampling problems types (e.g. submarine nodules) may warrant disclosure of detail*
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rota details (e.g. core diameter, triple or standard tube, depth of dian whether core is oriented and if so, by what method, etc.).*

Method of recording and assessing core and chip sample recov

Drill Sample Recovery

Measures taken to maximize sample recovery and ensure repre

Whether a relationship exists between sample recovery and gra
occurred due to preferential loss/gain of fine/coarse material.

	Whether core and chip samples have been geologically and geo support appropriate Mineral Resource estimation, mining studie
Logging	
	Whether logging is qualitative or quantitative in nature. Core (or
	The total length and percentage of the relevant intersections log

	If core, whether cut or sawn and whether quarter, half or all core
	If non-core, whether riffled, tube sampled, rotary split, etc. and w
	For all sample types, the nature, quality and appropriateness of
Sub-Sampling Techniques and Sample Preparation	
	Quality control procedures adopted for all sub-sampling stages
	Measures taken to ensure that the sampling is representative of instance results for field duplicate/second-half sampling.
	Whether sample sizes are appropriate to the grain size of the m
	The nature, quality and appropriateness of the assaying and lab technique is considered partial or total.
Quality of Assay Data and Laboratory Tests	
	For geophysical tools, spectrometers, handheld XRF instrument the analysis including instrument make and model, reading time derivation, etc.

	Nature of quality control procedures adopted (e.g. standards, bl and whether acceptable levels of accuracy (i.e. lack of bias) and
	The verification of significant intersections by either independen
	The use of twinned holes.
Verification of Sampling and Assaying	
	Documentation of primary data, data entry procedures, data ver electronic) protocols.
	Discuss any adjustment to assay data.
	Accuracy and quality of surveys used to locate drill holes (collar workings and other locations used in Mineral Resource estimati
Location of Data Points	
	Specification of the grid system used.
	Quality and adequacy of topographic control.

	Data spacing for reporting of Exploration Results.
Data Spacing and Distribution	
	Whether the data spacing and distribution is sufficient to establi continuity appropriate for the Mineral Resource and Ore Reserv applied.
	Whether sample compositing has been applied.
Orientation of Data in Relation to Geological Structure	*Whether the orientation of sampling achieves unbiased samplin which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orienta considered to have introduced a sampling bias, this should be a*
Sample Security	*The measures taken to ensure sample security.*
Audits or Reviews	*The results of any audits or reviews of sampling techniques and*

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation

Mineral Tenement and Land Tenure Status	*Type, reference name/number, location and owners parties such as joint ventures, partnerships, overrid wilderness or national park and environmental setti* *The security of the tenure held at the time of reporti licence to operate in the area.*
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by ot*
Geology	*Deposit type, geological setting and style of minera*
Drill hole Information	*A summary of all information material to the unders the following information for all Material drill holes:* *- easting and northing of the drill hole collar* *- elevation or RL (Reduced Level – elevatio* *- dip and azimuth of the hole* *- down hole length and interception depth* *- hole length.* *If the exclusion of this information is justified on the exclusion does not detract from the understanding explain why this is the case.*
Data Aggregation Methods	*In reporting Exploration Results, weighting averagi truncations (e.g. cutting of high grades) and cut-off* *Where aggregate intercepts incorporate short lengt results, the procedure used for such aggregation sh aggregations should be shown in detail.* *The assumptions used for any reporting of metal eq*
Relationship between Mineralization Widths and Intercept Lengths	*These relationships are particularly important in the* *If the geometry of the mineralization with respect to reported.* *If it is not known and only the down hole lengths are (e.g. ‘down hole length, true width not known*
Diagrams	*Appropriate maps and sections (with scales) and ta significant discovery being reported These should i locations and appropriate sectional views.*
Balanced Reporting	*Where comprehensive reporting of all Exploration R low and high grades and/or widths should be practi*

Other Substantive Exploration Data	*Other exploration data, if meaningful and material, s geological observations; geophysical survey results and method of treatment; metallurgical test results; characteristics; potential deleterious or contaminati*
Further Work	*The nature and scale of planned further work (e.g. t large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible and future drilling areas, provided this information is*

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation
Database integrity	*-- Measures taken to ensure that data has not been corrupted by, for exam between its initial collection and its use for Mineral Resource estimation pu* *-- Data validation procedures used.*
Site visits	*-- Comment on any site visits undertaken by the Competent Person and th* *-- If no site visits have been undertaken indicate why this is the case.*

Geological interpretation	*-- Confidence in (or conversely, the uncertainty of) the geological interpreta* *-- Nature of the data used and of any assumptions made.* *-- The effect, if any, of alternative interpretations on Mineral Resource estim* *-- The use of geology in guiding and controlling Mineral Resource estimatio* *-- The factors affecting continuity both of grade and geology.*
Dimensions	*-- The extent and variability of the Mineral Resource expressed as length (* *width, and depth below surface to the upper and lower limits of the Mineral*

Estimation and modelling techniques	*-- The nature and appropriateness of the estimation technique(s) applied a treatment of extreme grade values, domaining, interpolation parameters an extrapolation from data points. If a computer assisted estimation method w computer software and parameters used.* *-- The availability of check estimates, previous estimates and/or mine prod Mineral Resource estimate takes appropriate account of such data.* *-- The assumptions made regarding recovery of by-products.* *-- Estimation of deleterious elements or other non-grade variables of econ acid mine drainage characterisation).* *-- In the case of block model interpolation, the block size in relation to the a search employed.* *-- Any assumptions behind modelling of selective mining units.* *-- Any assumptions about correlation between variables.* *-- Description of how the geological interpretation was used to control the r* *-- Discussion of basis for using or not using grade cutting or capping.* *-- The process of validation, the checking process used, the comparison of use of reconciliation data if available.*
Moisture	*-- Whether the tonnages are estimated on a dry basis or with natural moist determination of the moisture content.*
Cut-off parameters	*-- The basis of the adopted cut-off grade(s) or quality parameters applied.*
Mining factors or assumptions	*-- Assumptions made regarding possible mining methods, minimum mining applicable, external) mining dilution. It is always necessary as part of the p prospects for eventual economic extraction to consider potential mining me regarding mining methods and parameters when estimating Mineral Resou Where this is the case, this should be reported with an explanation of the b made.*
Metallurgical factors or assumptions	*-- The basis for assumptions or predictions regarding metallurgical amenal part of the process of determining reasonable prospects for eventual econ potential metallurgical methods, but the assumptions regarding metallurgic parameters made when reporting Mineral Resources may not always be ri this should be reported with an explanation of the basis of the metallurgica*

Environmen-tal factors or assumptions	*-- Assumptions made regarding possible waste and process residue dispos as part of the process of determining reasonable prospects for eventual ec potential environmental impacts of the mining and processing operation. W determination of potential environmental impacts, particularly for a greenfie well advanced, the status of early consideration of these potential environn Where these aspects have not been considered this should be reported wi environmental assumptions made.*
Bulk density	*-- Whether assumed or determined. If assumed, the basis for the assumpti used, whether wet or dry, the frequency of the measurements, the nature, samples.* *-- The bulk density for bulk material must have been measured by methods spaces (vugs, porosity, etc.), moisture and differences between rock and a* *-- Discuss assumptions for bulk density estimates used in the evaluation p*
Classification	*-- The basis for the classification of the Mineral Resources into varying con* *-- Whether appropriate account has been taken of all relevant factors (i.e. tonnage/grade estimations, reliability of input data, confidence in continuity quality, quantity and distribution of the data).* *-- Whether the result appropriately reflects the Competent Person’s*
Audits or reviews	*-- The results of any audits or reviews of Mineral Resource estimates.*
Discussion of relative accuracy/ confidence	*-- Where appropriate a statement of the relative accuracy and confidence l estimate using an approach or procedure deemed appropriate by the Com application of statistical or geostatistical procedures to quantify the relative stated confidence limits, or, if such an approach is not deemed appropriate factors that could affect the relative accuracy and confidence of the estima* *-- The statement should specify whether it relates to global or local estimat tonnages, which should be relevant to technical and economic evaluation. assumptions made and the procedures used.* *-- These statements of relative accuracy and confidence of the estimate sh data, where available.*

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary

Mineral Resource estimate for conversion to Ore Reserves	-- Mineral Resources are estimated within a $1,400/oz Au r Mining cost is estimated at $1.40/tonne mined. Oxide ore p $9.28/tonne ore. Oxide ore processing cost includes $1.53/ Ҫӧpler heap leach crusher. -- Ore Reserves are estimated on the basis of detailed des mine pits. The mine pit boundaries are guided by optimized design basis is evaluated with an Au price of $1,250/oz, mi processing costs ranging from $7.56/tonne ore to $9.28/ton 59% to 80% for oxide ore. -- Mineral Resources are reported inclusive of Ore Reserve have not demonstrated economic viability. -- Reported Mineral Resources contain no allowances for u
Site visits	-- Stephen Statham, a Registered Member of SME, Manag visits the Ҫӧpler and Ҫakmaktepe min of the site visits.
Study status	-- The Ore Reserve estimate for the Ҫakmaktepe Mi minimum. -- Conversion of Mineral Resources to Ore Reserves has b design, and mine scheduling.
Cut-off parameters	-- For Ore Reserve estimation, cut-off grades for oxide ore generation. A calculated gold internal cut-off grade was app Cost of Ore (USD/tonne of ore), r = Recovery, V = Gold Se (USD/gram). The resulting cut-off grade for oxide ore range -- As part of the Mineral Resource modelling process, a dri confidence levels for Indicated categories based on minera Results of this work were used to classify the reported Min
Mining factors or assumptions	-- The choice, nature and appropriateness of the selected equipment and ore transport road is currently under develo and equipment transport to the mine. Pit development will -- The assumptions made regarding geotechnical parameter 2017. Golder has provided Alacer with design guidelines fo lithology and azimuth. The model used for Mineral Resourc -- The Reserve is not diluted. Mining dilution is estimated x 2.5 m SMU and dilution estimated within the grade blocks -- Full mine recovery is assumed. -- Minimum mining bench width is 15-30 m depending on s -- All Inferred material is considered as waste. -- The mine will primarily utilize the existing infrastructure a has been planned to include a weighbridge, fencing, comm modular office building.

Metallurgical factors or assumptions	-- The Çakmaktepe ores are of similar nature to ores proce -- *The metallurgical processing process and the appropriate* -- *Whether the metallurgical process is well tested and commo* prepared with intervals selected to approximate “mi -- *The nature, amount and representativeness of metallurg* diagnostic leaching. -- *Any assumptions or allowances made for deleterious ele* -- Master composite and variability sub-composites were te -- *The deposit, gold and by-product grade or pilot scale test work*
Environmental	-- *For minerals that are defined by a specification, has the* extractions projected based on discounted column test res rock type IBRT’s. Normally a 3% discount was appli -- Results from samples with sulphur grades higher than 1% -- Characterization, defining the acid generating potential o completed, and is considered in waste rock storage area (W produce very little waste rock in excess of 0.1% Total Sulph -- *The status of studies of potential environmental impacts* classified as either non-acid generating (NAG) or potentiall grade of 0.1% contained within the rock. This very low thre rock characterization process. A waste rock management p placed within WRSAs in a manner that fully encapsulates it with water and air.
Infrastructure	-- *The existence of labour, fuel and water resources, or the* from Çakmaktepe. A dedicated private access road connec water supply improvements have been budgeted and desig
Costs	-- Capital costs have been estimated by Anagold on a first- based on recent quotes by qualified contractors in the regio -- *The derivation of, or assumptions made, regarding proje* -- Operating costs are based on a variety of test work, cont operation at Çöpler. -- *The methodology used to estimate operating costs.* -- *Allowances made for the content of deleterious elements* -- No allowances for deleterious elements are expected to -- *The source of exchange rates used in the study.* -- Exchange rates were developed relying on published lon -- *Derivation of transportation charges.* -- Transportation charges used in the analysis are based o -- *The basis for forecasting or source of treatment and refi*
Revenue factors	-- Treatment and refining charges used in the analysis refle gold and silver. -- *The allowances made for royalties payable, both Govern* -- Royalties included in the analysis are consistent with tho Turkish government and Dinç Madencilik. -- Ore production and head grades are determined by an o -- *The derivation of, or assumptions made regarding reven* the financial model. The model includes transportation and transportation. -- *The derivation of assumptions made of metal or commod* -- Au = US$1250/oz, Ag = US$17.00/oz, metals prices were multiple sources.
Market assessment	-- *The demand, supply and stock situation for the particular* -- Gold and silver will be produced in the form of doré bars. -- *A customer and competitor analysis along with the identi* gold and silver is robust. -- *Price and volume forecasts and the basis for these forec* -- Ore Reserve estimates use long term metal price assum material to the Ore Reserve calculations. Long term metals -- *For industrial minerals the customer specification, testing* from multiple sources.
Economic	-- *The inputs to the economic analysis to produce the net p* -- All operating and capital costs as well as revenue stream process has demonstrated that the Ore Reserves can be p -- *NPV ranges and sensitivity to variations in the significant* (NPV).

Social	-- The Company practices open and informed consultations -- *The status of agreements with key stakeholders and mat* International Finance Corporation (IFC) guidelines. There a -- *To the extent relevant, the impact of the following on the* -- The Company operates under mining licenses issued by -- *Any identified material naturally occurring risks.* -- Expansion of the heap leach pad to full design required a -- *The status of material legal agreements and marketing a* April 2016.
Other	-- *The status of governmental agreements and approvals c* -- The EIA application of Çakmaktepe project was submitte 2017. A revised EIA application, including Çakmaktepe Ce project forestry permits were approved. Pasture permits ar permits have been approved.
Classification	-- *The basis for the classification of the Ore Reserves into* -- *Whether the result appropriately reflects the Competent* -- Results reflect the Competent Person’s view of th -- *The proportion of Probable Ore Reserves that have been* -- No Measured Mineral Resources are included in the Pro -- *The estimation methodology used.* -- *Whether appropriate allowance has been made for* Statham has sufficient experience which is relevant to the s -- *The nature of consultant's relationship with the issuer*
Audits or reviews	-- *The results of any audits or reviews of Ore Reserve estim* -- *The appropriate statement of the relative accuracy*
Discussion of relative accuracy/ confidence	-- *The accuracy of the estimate is considered adequate* -- *Accuracy and confidence discussions should be extended to a* associated with the Mineral Resource model, metallurgical -- *It is recognised that this may not be possible or appropria* -- Some risk is associated with: - Long term site costs may increase with time. - Long term metals pricing may change. - Changes in current environmental regulations may affect mitigation measures). - Geotechnical risks due to unforeseen geologic conditions - The Ore Reserve estimate is a global estimate of the &#1 pre-feasibility-level work at a minimum. - Change in mineral continuity over short distances and co

APPENDIX 2

Drill Hole Results Received After June 21, 2017

Graphs with Drill Hole Results accompanying this release are available at

http://resource.globenewswire.com/Resource/Download/ccd6dd44-81c4-4ff2-a73e-b1fc353451d7

http://resource.globenewswire.com/Resource/Download/5504b75b-4f0e-4f60-9b7a-84612dbdb522

http://resource.globenewswire.com/Resource/Download/62c7c0a3-2080-4be6-ac18-9c6f548c6fcb

APPENDIX 3

Diagrams

Diagrams accompanying this release are available at

http://resource.globenewswire.com/Resource/Download/9183036f-cd76-4cae-8a14-303b13248c20

http://resource.globenewswire.com/Resource/Download/0175c06b-2055-468b-8399-23b9cd23ed5d

http://resource.globenewswire.com/Resource/Download/c608fd63-eab6-4c3b-ae0d-1982703cbf7e

http://resource.globenewswire.com/Resource/Download/72b03862-998b-4a70-ab71-535922f5ad22