

Anatolia Minerals and Avoca Resources complete merger to become Alacer Gold Corp.

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TORONTO, Feb. 18 - [Anatolia Minerals Development Limited](#) ('Anatolia') (TSX: ANO) (ASX: AQQ) and [Avoca Resources Limited](#) ('Avoca') are pleased to announce the successful completion of the previously announced merger (the 'Merger') by which Anatolia, through a wholly-owned Australian subsidiary ('Anatolia Australia'), acquired all of the issued and outstanding ordinary shares and options of Avoca, resulting in the creation of a new leading intermediate global gold producer now called [Alacer Gold Corp.](#) ('Alacer' or the 'Company').

Edward C. Dowling, Jr., the President and CEO of Alacer stated: 'Tremendous work has gone into completing the Merger transaction and integrating Anatolia and Avoca over the past six months. On behalf of Alacer's Board of Directors and management team, I would like to thank all of those involved for their hard work and dedication and the continuing support from our stakeholders. We look forward to demonstrating the value and potential that we see in the new company.'

The Merger was completed on the terms and conditions of a merger implementation deed dated September 8, 2010 and carried out in accordance with schemes of arrangement under Australian law. On February 1, 2011, holders of ordinary shares of Avoca and holders of options of Avoca approved the schemes of arrangement. The schemes of arrangement were subsequently approved by the Federal Court of Australia at a hearing held on February 3, 2011.

As previously announced, Anatolia received overwhelming approval from its shareholders to proceed with the Merger at a special meeting of shareholders held on January 31, 2011.

Alacer has issued an additional 135,070,307 common shares, either directly or indirectly as CHESS Depositary Interest ('CDIs'), through CHESS Depositary Nominees Pty Limited, as consideration under the Merger to the former shareholders of Avoca (based on an exchange ratio of 0.4453 shares in Alacer for each Avoca share held). As of February 18, 2011, there are 274,370,576 common shares in Alacer issued and outstanding. Common shares of Alacer will now trade on the Australian Securities Exchange (as CDIs) under the symbol 'AQQ' as well as on the Toronto Stock Exchange under the TSX symbol 'ASR'. Avoca is now a wholly-owned subsidiary of Anatolia Australia. Trading of Avoca ordinary shares [ASX: AVO] on the ASX ceased on February 4, 2011. Alacer CDIs will commence trading on the ASX on a normal settlement basis on February 21, 2011.

About Alacer

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

Australia

There are three operating gold mines in Australia, namely the Higginsville and South Kalgoorlie operations, and a 49% interest in the Frog's Leg underground mine. The South Kalgoorlie operations and its interest in Frog's Leg were acquired following the successful takeover of Dioro Exploration NL, which was completed in March 2010. In the financial year ended June 2010, Avoca produced 230,000 ounces of gold of which 183,000 ounces were produced at Higginsville at A\$503 (excluding royalties) with the balance produced at South Kalgoorlie which included the 49% interest in Frog's Leg. The Australian operations are targeting 280,000 ounces of gold at cash costs of A\$540/oz in the financial year to June 2011 and 300,000 in 2013.

Turkey

Alacer is recognized as a leader in exploration and development in Turkey and, with the start-up of Çöpler, will soon be among Turkey's leading gold producers. Çöpler is 95% owned by Anatolia and 5% by Lidya Mining (formerly known as Çalçın Mining, see Anatolia News Release, August 13, 2009). Initial plans at Çöpler are to produce approximately 1.3 million ounces of gold at costs consistent with the lower end of industry standards. Average annual production is expected to be about 175,000 gold ounces. Additional

production expansion of the oxide and sulfide gold resource is expected at Çöpler by continuing exploitation of the large resource and through on-going technical studies and future development. In addition, Alacer holds a significant pipeline of prospective gold and base metal projects.

Forward-Looking Information

Except for statements of historical fact relating to Anatolia, certain statements contained in this presentation 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 presentation and other matters identified in Anatolia's public filings, Anatolia'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', 'targeted', 'possible', 'continue', 'objective' or other similar expressions concerning matters that are not historical facts and include, commodity prices, access to sufficient capital resources, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, results of exploration activities, the timing and amount of future production, the timing of construction of the proposed mine and process facilities, the timing of cash flows, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, communications with local stakeholders and community relations, employee relations, settlement of disputes, status of negotiations of joint ventures, availability of financing and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other of Anatolia's public filings, and include the ultimate determination of mineral reserves, availability and final receipt of required approvals, licenses and permits, ability to acquire necessary surface rights, sufficient working capital to develop and operate the proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated cost of funds, availability of a qualified work force, positive employee relations, lack of social opposition and legal challenges, ability to settle disputes, and the ultimate ability to mine, process and sell mineral products on economically favorable terms. While Anatolia considers these assumptions to be reasonable based on information currently available to it, 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 Anatolia filings at www.sedar.com. Forward-looking statements are based upon management's beliefs, estimate and opinions on the date the statements are made and, other than as required by law, Anatolia does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

Cautionary Note Regarding Avoca Information

Information on Alacer's operations in Australia is taken from the scheme booklet prepared by Avoca and lodged with the Australian Securities & Investments Commission on December 17, 2011 ('Scheme Booklet'). For further information on Avoca, readers are directed to the Scheme Booklet available at www.asx.com.au under Avoca's ASX code 'AVO'.

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<http://www.newswire.ca/en/releases/archive/February2011/18/c4138.html>

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