ALACER GOLD ANNOUNCES MAIDEN MINERAL RESERVE AND A 70% INCREASE IN MEASURED AND INDICATED MINERAL RESOURCE FOR ÇAKMAKTEPE AS WELL AS ADDITIONAL EXPLORATION RESULTS FOR ÇAKMAKTEPE

December 18, 2017, Toronto: Alacer Gold Corp. (**"Alacer"** or the **"Corporation"**) **[TSX: ASR** and **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.

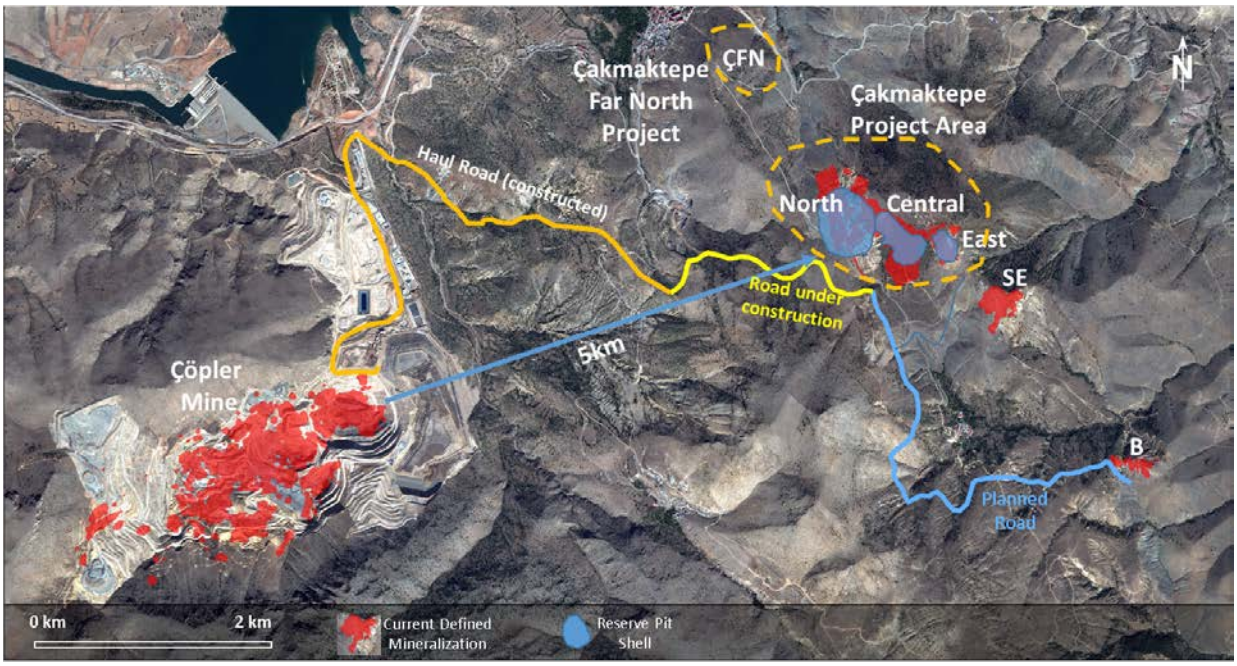
Rod Antal, Alacer's President and Chief Executive Officer, stated, "This is exciting growth. Our target has always been to bring Çakmaktepe online in 2018 and with mining planned to commence in Çakmaktepe next year, we will meet this objective. With this development, we now have an additional oxide ore 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*.



Çakmaktepe Prospect Location Plan: *Çakmaktepe Project: North, Central, East and Southeast; SE = Çakmaktepe Southeast; B = Bayramdere. Red outlines define mineralization envelopes. Blue shapes define resource pit shells. ÇFN: Çakmaktepe Far North exploration property.*

2017 Çakmaktepe Mineral Resource Estimate Update and Initial Reserve Estimate

2017 Q4 Mineral Resource					
Mineral Resource Statement for the Çakmaktepe 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)
Çakmaktepe - 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 Çakmaktepe 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 Çakmaktepe 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.

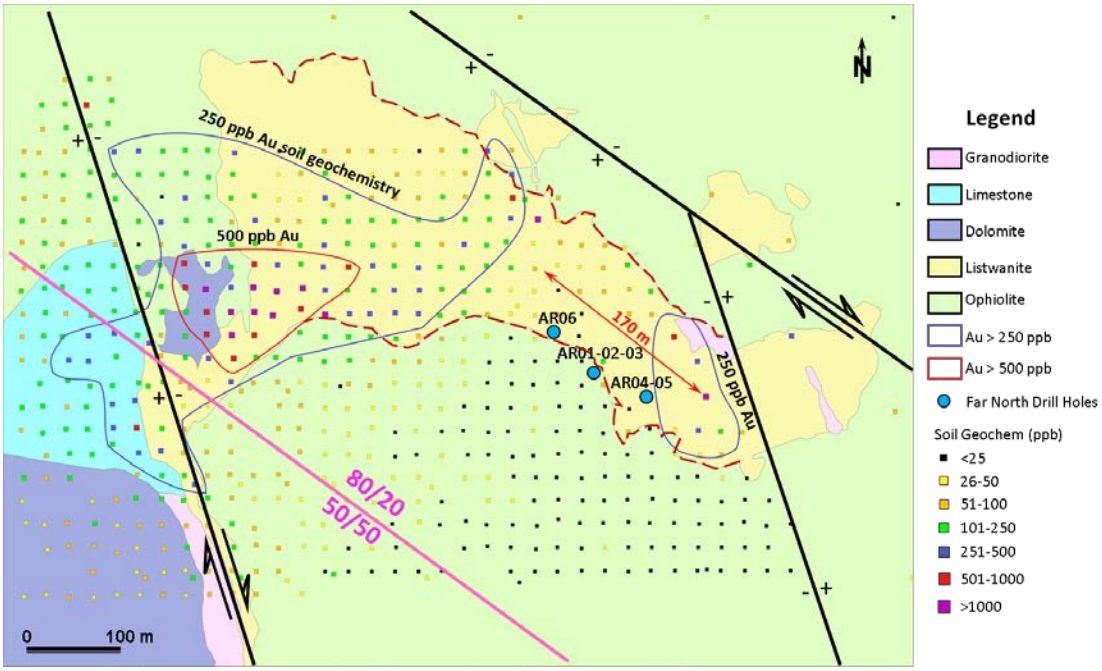
2017 Q4 Mineral Reserve						
Mineral Reserve Statement for the Çakmaktepe Deposit (As at December 1, 2017)						
Material Type	Resource Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Contained Au (oz x 1000)	Recoverable Au (oz x 1000)
Çakmaktepe - Oxide Ore	Proven	-	-	-	-	-
	Probable	2,527	2.16	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. Çakmaktepe 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.

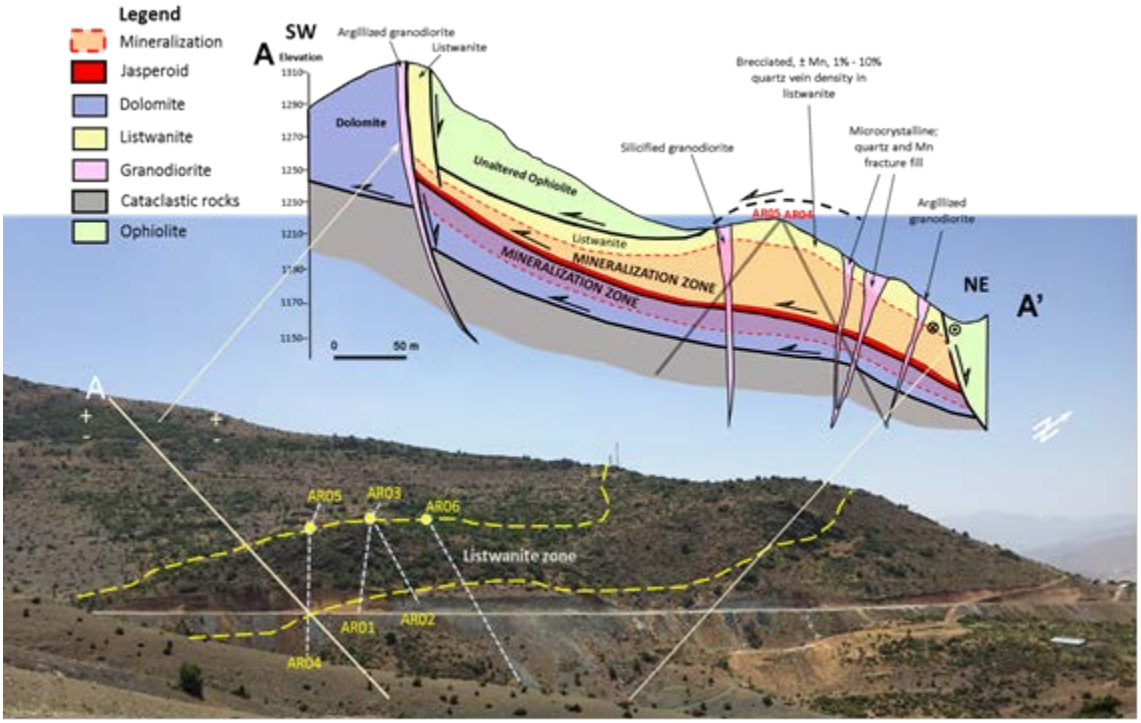
Çakmaktepe Far North Drilling Highlights

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.



Geological map showing the drill hole locations and surface geochemistry anomalies on the Çakmaktepe Far North project. Mineralization bearing host rocks, listwanites, are bounded by a NW-SE trending fault system.



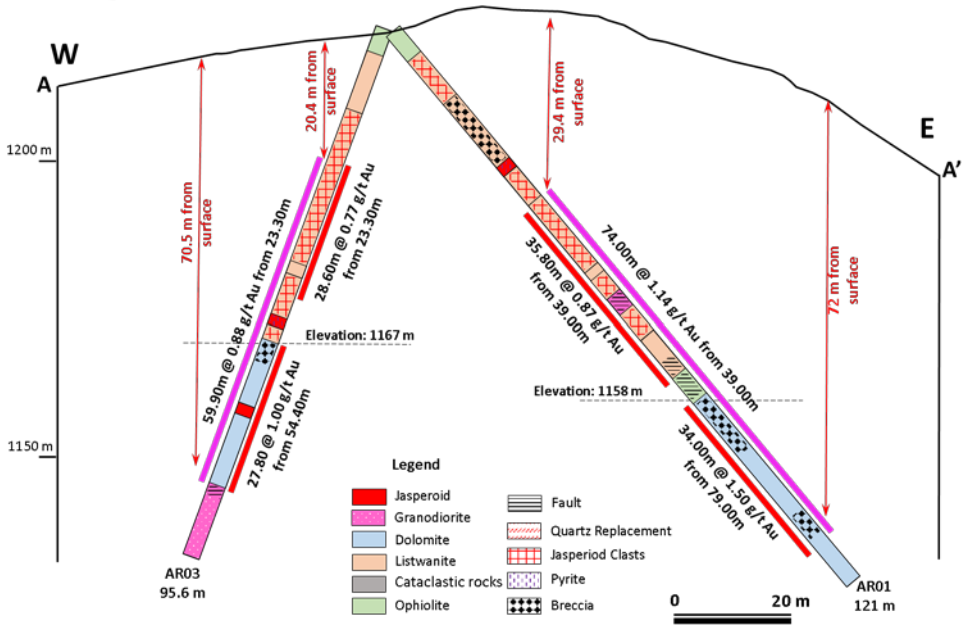
SW-NE Interpretive Cross-section in Çakmaktepe Far North Project. Thrust zone at the base of dolomites has created a very thick cataclastic carbonaceous rock unit derived from an ultramafic protolith. Mineralized listwanite zone (shown as yellow dashed line) on this cross section is shown as dashed line in the geological map.

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 Çakmaktepe mineralization, Far North's copper content is very low. Silver is very rare and is not shown on the drill hole table.

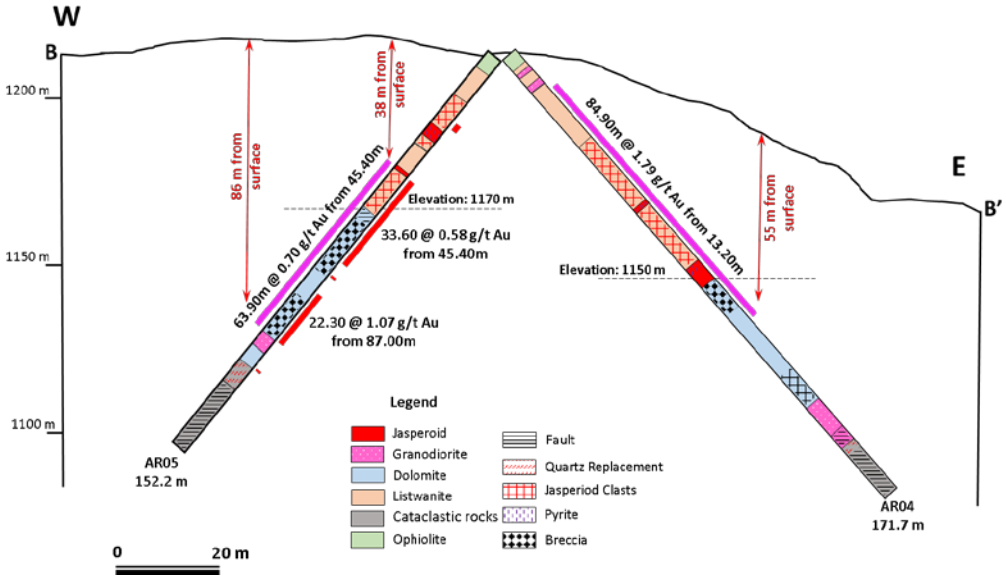
Hole ID	From (m)	To (m)	Intercept (m)	Au g/t	Cu %	Remarks
AR01	39.00	66.00	27.00	0.94	<0.1	oxide
	72.10	113.00	39.80	1.30	<0.1	oxide
AR02	28.70	30.70	2.00	0.93	<0.1	oxide
	37.70	41.70	4.00	0.49	<0.1	oxide
	52.70	54.70	2.00	0.59	<0.1	oxide
	60.70	63.70	3.00	0.40	<0.1	oxide
	76.70	87.80	11.10	2.10	<0.1	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.



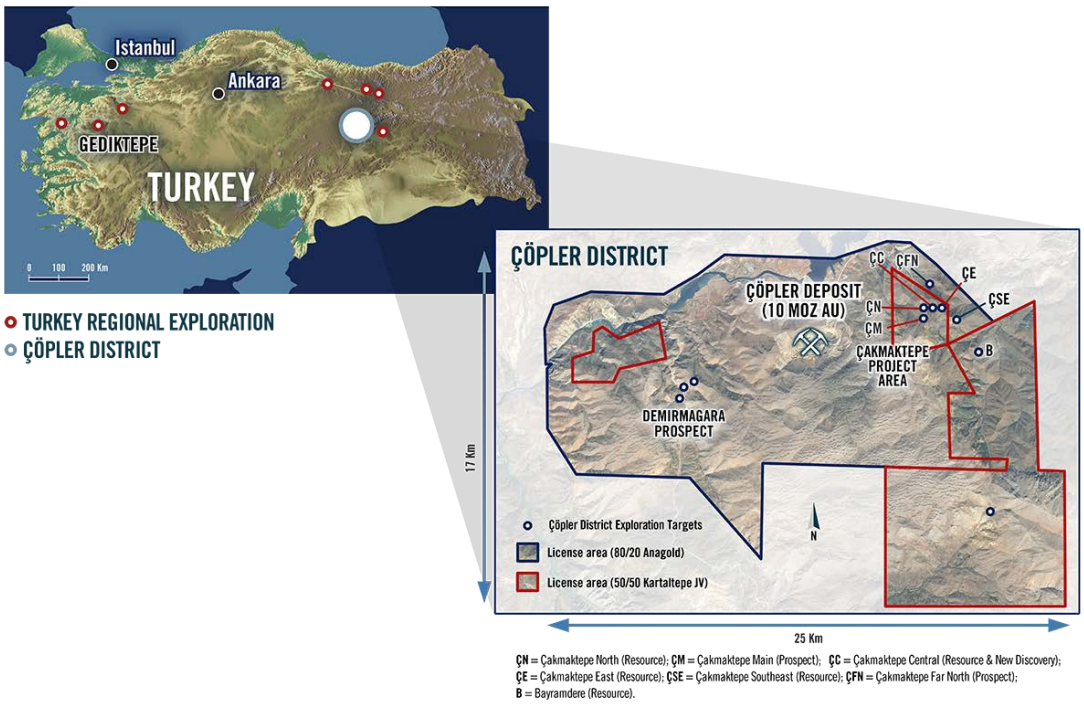
A-A' cross section along AR03 and AR01 scissors holes.



B-B' cross section along AR05 and AR04 scissors holes.

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 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-exploration-announcement.pdf?status=Temp&sfvrsn=0.9862888356081239

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.

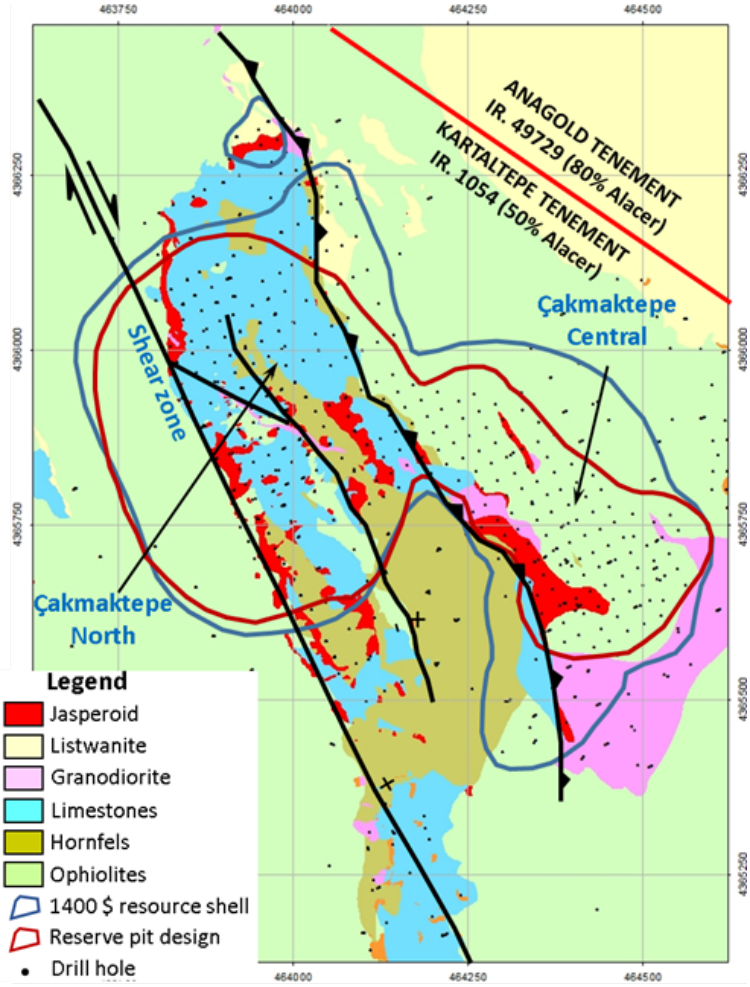
The Çakmaktepe Project is made up of a number mineralized zones collectively referred to as the Çakmaktepe deposit. Bayramdere, by virtue of isolation, is referred to as a separate mineral deposit.

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 Çakmaktepe 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 Çakmaktepe 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.

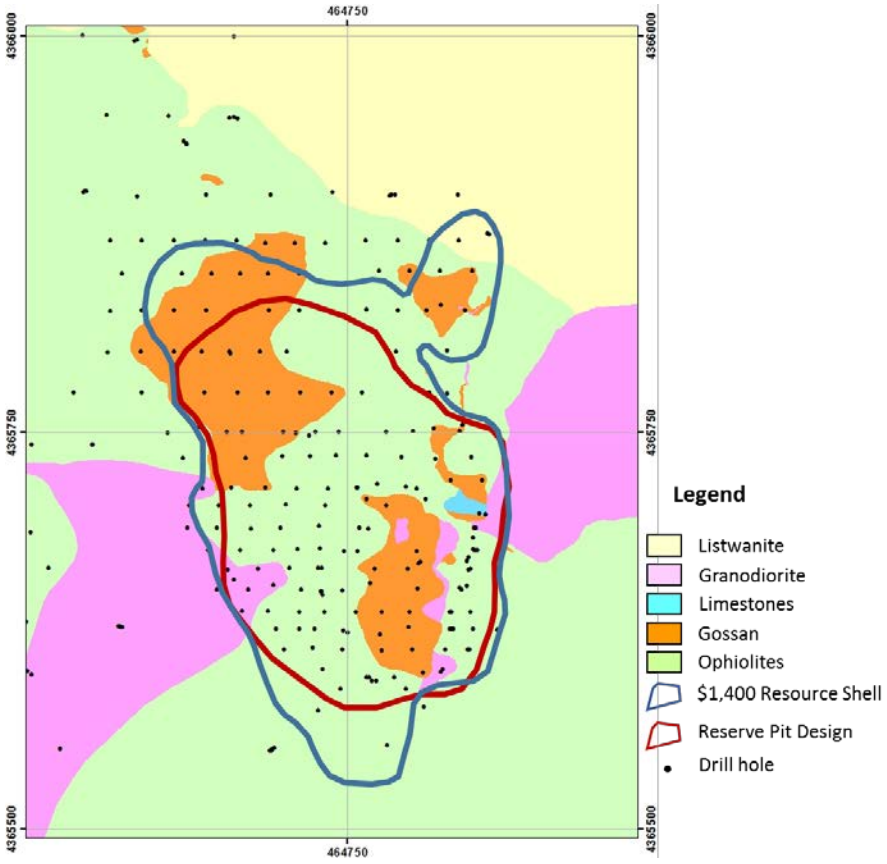


Çakmaktepe North and Central Mineral Resource Shells*: The blue line represents the $1,400 Resource Shell boundary and red line represents the Reserve Pit boundary.*

A majority of the mineralization within the Çakmaktepe 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 Çakmaktepe 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.

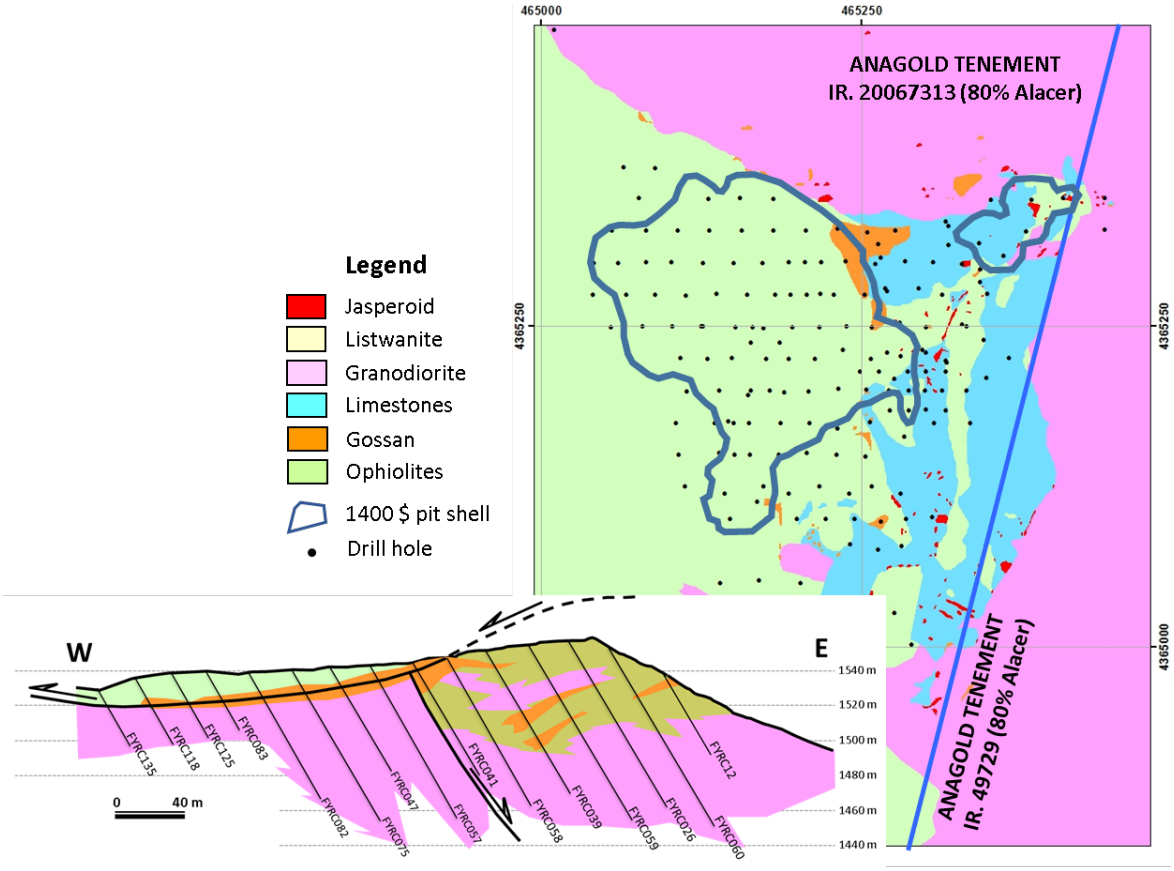
A total of 15,606 m of drilling from Çakmaktepe East was used in the creation of the 2017 Çakmaktepe East resource model, inclusive of metallurgical and geotechnical holes. The drilling meterage is representative of all drilling completed to June 21, 2017.



***Çakmaktepe East Resource Pit Outline**: The blue outline represents the $1,400 Resource Shell boundary and red line represents the Reserve Pit boundary.*

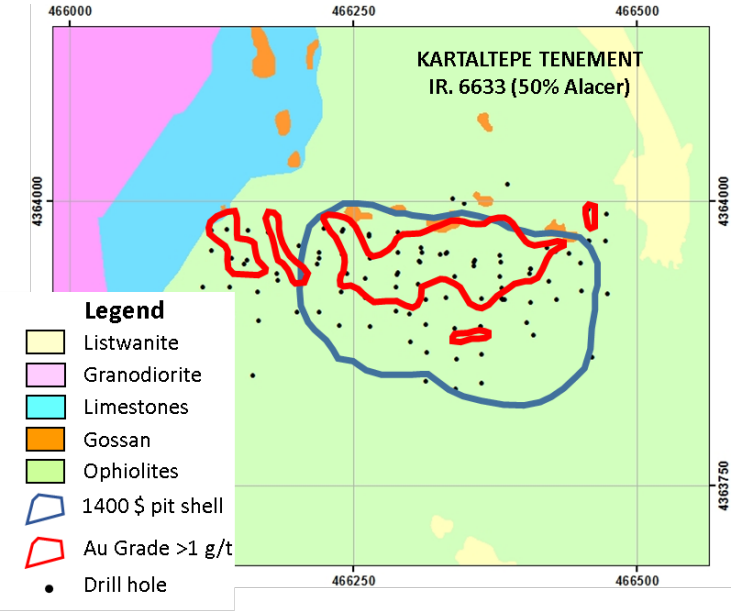
The **Çakmaktepe Southeast** deposit is on an 80% Alacer-owned (Anagold) tenement and is characterized by gold-copper-silver mineralization, mainly hosted within iron rich gossans and altered wall rocks developed along shallow dipping contacts between diorite, ophiolite and limestone lithologies. Mineralization 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.



Çakmaktepe Southeast Resource*: Blue drill hole collars represent drilling previously reported and incorporated into the 2017 Çakmaktepe Mineral Resource estimate. E-W cross section shows Jasperoid and gossan confined (and controlled) to the ophiolitic thrust zone.*

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.



***Bayramdere Resource Pit Outline**: The blue outline marks the footprint of the $1,400 Resource pit shell. The red line is the surface extension of >1 g/t Au zone.*

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 Çakmaktepe 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.

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[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.sedar.com and on www.asx.com.au.

[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 $\leq$2mm and pulverized better than 85% passing $\leq$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 $\geq$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 $\geq$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 Çakmaktepe 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 Çakmaktepe 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.

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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	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	• Diamond drill core was sampled as half core at 1m intervals or to geological contacts. Samples can be selected at a minimum of 0.5 m in length up to 2 meters. • RC chip samples are collected in calico bags (3-5kg) for analysis and representative sub-samples placed into chip box trays at 1m intervals for logging. Reject samples are collected in PVC bags and stored in a bag farm for 6 months in case need arises for relogging, duplicate sampling, metallurgical sampling, or follow-up QAQC.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• To ensure representative sampling, diamond core is marked considering mineralization intensity and veining orientations, then sawn and half core sampled. • Diamond core through 2016 was oriented using 2IC Ezy-Mark or Reflex ACT II systems and collected in HQ triple tube splits pumped out with water. PVC pipe is inserted into areas of drill core loss and marked with missing interval depth. PVC pipe is cut to equivalent length of core loss and placed into core trays. Majority of holes are downhole surveyed using a MEMs Gyro to ensure accurate location of all samples collected from the bore hole. • Starting in 2017, rock mass classification (MRMR-Mining Rock Mass Rating) was used to assess overall slope angles and bench heights for the proposed pits. Additionally, Intact Rock Strength, core recovery and Rock Quality Designation (RQD) has been collected for each interval (0.5m to 3.10m in length) to assess stability of possible

Criteria	JORC Code explanation	Commentary
		pit slope geometries. • RC chip samples are collected at 1m intervals using a side mounted rotary cone splitter. 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.
	Aspects of the determination of mineralization that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Through 2016, Diamond Core samples were submitted as 1m half core to SGS Ankara laboratory for standard industry analysis. Samples are crushed and split to 1kg, pulverized and subsampled to 250g and fire assayed using a 30g charge, with gravimetric finish on all gold values ≥3g/t. Whole rock analysis for 36 elements using a four acid digest and ICP-ME (OES) finish is completed for all exploration and resource development samples. Over limit precious and base metals are reanalyzed by AAS. All samples are analysed for Total Carbon and Total Sulphur. Where applicable, cyanide leachable gold was determined using a hot 'Shaker Test' modified BLEG method. Sulphide sulphur analysis was completed when samples returned Total Sulphur values ≥2%. All samples were weighed on receipt, dried, reweighed and moisture content determined. Crushing and grind size checks were completed at all stages of sample reduction. • In 2017, Diamond Core samples were submitted as 1m half core to the ALS laboratory. The sample is first logged in the tracking system, weighed, dried and then finely crushed to 70% passing a 2 mm screen. A split of up to 1000 g is taken and pulverized to 85% passing a 75 micron (Tyler 200 mesh) screen and fire assayed using a 30g charge. If gold values are greater than 10 ppm, a gravimetric method is added. Whole rock analysis for 33 elements is completed using a 4 acid digest and ICP-AES finish for all samples. Sulfide sulphur and carbon analysis is added when the gold value is >0.8 g/t and the sulphur value is ≥2%. • RC samples went through the same assay process at SGS Ankara, with initial samples submitted being 3-5kg RC chip samples that are crushed and then split to 3kg before pulverizing. No RC drilling occurred in 2017.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or*	• Diamond drilling was mainly carried out with HQ and HQ3 triple tube. Pre-collars, metallurgical, and difficult holes were completed with PQ and PQ3 triple tube. NQ was used in situations where, due to difficult

Criteria	JORC Code explanation	Commentary
	standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	ground conditions, the best option was a reduction in core size to NQ. A majority of holes were downhole surveyed by MEMs Gyro provided and maintained by Wellforce International. At times when MEMs Gyro was not available a Reflex Multi-Shot tool was used in place of Gyro. Core orientation was completed using the 2IC Ezy-Mark orientation system, with use of the Reflex ACT II tool for orientation when Ezy-Mark kits not available. • RC drilling was completed with a nominal 5.25 inch face sampling hammer. Majority of holes were downhole surveyed by MEMs Gyro provided and maintained by Wellforce International. A Reflex Multi-Shot tool was used when the MEMs Gyro was not available.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond Core - o All diamond core is measured and reconciled against core blocks, end of hole depth, and drillers run-sheets. o Intervals of visual and calculated missing core are recorded in the sampling spreadsheet and geological database. PVC of equivalent length to missing core interval is inserted as a visual marker of core loss. o Core recovery is calculated on a per metre basis of recovered core and entered into the database as a percentage. In general, core recoveries are between 80 – 90%, reflecting strongly sheared, brecciated, altered and in areas of limestone, karstic ground being drilled (cavities). • RC Samples - o Both primary and residual samples are weighed to document sample recovery and determine recovery percentages against nominal expected sample weights. o The rotary cone sampling unit is adjusted as required to maintain a representative sample volume being collected by a 5.25 inch face sampling hammer. o All weighing is completed in the field using a digital scale with tare function. o Duplicate samples, standards and blanks are inserted into sample stream to achieve QAQC coverage of sampled material.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	• Diamond Core - o Use of HQ3 and PQ3 triple tube with splits to collect maximum intact core.

Criteria	JORC Code explanation	Commentary
		o Inner tubes pumped out with water to prevent core loss and breakage. o Use of bentonite commenced with Çakmaktepe North drilling to improve core recovery through 'caking' of more porous and poorly consolidated lithologies. o Drilling of short core runs (1.5m) in fractured ground. • RC Sample - o Monitoring of sample weights and adjusting rotary cone sampling system accordingly to ensure correct weight of primary sample split. o Monitoring of reject sample weight versus expected nominal achievable 20kg reject. Advising driller to modify drilling speed and or hammer rate to produce coarser sample and less fines. o Monitoring of outside return to flag excessive fines loss. o No wet sampling. o Clearing of sample equipment by air burst every metre drilled before progressing to next metre sampled. o Manual cleaning of sampling cyclone and rotary cone splitter at end of every hole and during drilling as required to prevent contamination.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No relationship has been identified between sample recovery and grade. • Comparisons completed between RC and Diamond samples from Cakmaktepe suggest higher grades occur with RC sampling over Diamond. This can be seen with gold, silver and occasionally copper grades. Approximately 42% of the holes are Diamond, 46% RC and the remaining 12% a combination of RC pre-collars with Diamond tails.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Diamond Drill core was logged in detail for lithology, alteration, mineralization, structure and veining. Data collection is considered to a standard appropriate for Mineral Resource estimation. • Diamond Core – o Core samples were tested by immersion method at a frequency of 1 determination every 3m for in-situ density for all material types for every hole drilled. o Point load testing was completed at a frequency of 1

Criteria	JORC Code explanation	Commentary
		determination in every 3m for all intact core. o Detailed geotechnical logging completed on Çakmaktepe & Bayramdere cored holes capturing data for Fracture Index, RQD and GSI calculation. o Samples collected for external metallurgical test work for Çakmaktepe & Bayramdere prospects. o Samples collected for external transmitted, reflected and SEM petrological determinations of mineralization and waste lithology, textures and alteration. o All core photographed wet and dry for reference. • RC Chip Samples - o RC cuttings were logged for rock type by the mineral composition, mineralization by sulphide and oxide mineral species, alteration and vein mineralogy in sufficient detail to interpret distribution of lithology and mineralization distribution and relative subjective mineral abundances. • RC Chip Samples – o All RC chip samples were analysed at Çöpler Mine by ASD XRD PIMA analyser for determination of non-ore mineral species e.g. clays, carbonates, phyllosilicates. Data used for determination of alteration assemblages, lithology distributions based on geochemistry and location of regolith / transitional boundaries.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.	• Logging is qualitative in nature. • Diamond core was photographed both wet and dry. • RC chips were photographed for future reference.
	The total length and percentage of the relevant intersections logged.	• All drill holes and RC chips were logged in full.
Sub-Sampling Techniques and Sample Preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond Core – o Exploration and Resource diamond core is half core sampled using a manual drop saw to cut to one side of the bottom of core line (where present in competent ground). o Half-core with bottom of hole line is retained in the tray. o PQ core is used for metallurgical sampling. ¼ core is used for initial assay. ½ core is dispatched in 1m intervals for metallurgical compositing and testing, ¼ core is retained in tray. o HQ triple tube core is used for geotechnical drilling, 10cm complete core segments are extracted for external laboratory testing (UCS,

Criteria	JORC Code explanation	Commentary
		DS). Core block with sample details is left in core tray. o As with geotechnical core, select sampling for petrology is collected from ½ core and a core block with details of sample is inserted into core tray. o Soft (clay), poorly consolidated (regolith, oxide) and fragmental samples (fault, shear, breccia materials) are hand split into 1m ½ core samples.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	RC samples are drilled using a face sampling hammer with samples collected via a rig side-mounted cyclone and rotary cone splitter. Samples are collected dry. Occasional moist samples are collected at top of sample intervals following 3m rod changes. Samples remain dry during metre by metre blow-out of contaminants in cyclone and cone splitter. Duplicate samples are collected using a 50/50 Jones riffle splitter at the drill rig.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Industry standard diamond and RC drilling techniques are used (as described above) and are considered appropriate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• For RC drilling, contamination and sample representivity were managed through – o Full end of hole clean-out of cyclone and cone splitter. o During drilling clean-out of cyclone and splitter when in oxides and clays to prevent contamination from caking. o Blow-out of all sampling equipment following sampling of each metre and before start of drilling of next metre. o Adjustment of rotary cone splitter to maximize sample collected. o Weighing of primary and reject samples to measure sample recovery. o Varying drill hammer penetration rate to maximize particle size and reduce fine sample loss through outside return. o Maintaining a dry sample.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• RC and diamond sampling have 5% of total submitted samples as field duplicates. With RC samples, a field duplicate is collected through use of a Jones riffle splitter to achieve a 50% primary sample split. With diamond core, quarter core repeats are selected and submitted post-primary sample submission. A further 5% of samples submitted are "blanks" and "standards" designed to check on laboratory performance during assay (accuracy & precision). Laboratory QAQC and field duplicates combined represent 10% of material assayed and analysed.

Criteria	JORC Code explanation	Commentary
		• Results to date are within expected industry tolerances for duplicate and laboratory performance. There is no material bias to report.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample sizes are considered appropriate to correctly represent the gold mineralization based on: the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.
Quality of Assay Data and Laboratory Tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The fire assay gold analyses undertaken are considered a total assay method. Fire assay gold analysis is an appropriate assay method for this type of deposit. • Multi-element analyses of silver, copper, lead and zinc undertaken by four acid digestion via ICP-AES are considered total assay methods except where they exceed the upper detection limit. • In cases where samples are over the lab analysis limit they are re-assayed using a four acid digest with HCI leach, and AAS finish. These assay methods are considered to be total. • For gold assays greater than or equal to 3g/t, the fire assay process is repeated with a gravimetric finish for coarse gold. This is a total assay method. In 2017 the over-limit threshold was changed to greater than 10g/t with the ALS lab. • Cyanide leach analysis was completed through 2016 to determine potential gold leach recoveries when compared against total contained gold. The cyanide leach analysis is a partial analysis method. Cyanide leach analysis was not requested by ALS in 2017.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• A TerraSpec 4 desktop ASD PIMA (Portable Infrared Mineral Analyser) spectrometer for detection of alteration (clay mineralogies) was used. The machine is serviced and calibrated annually and used in conjunction with TSG software for conversion of spectral data to mineral data. PIMA is used on all RC chip samples to create clay and mineralogy models for correlation against alteration logging and geochemically determined lithologies.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Industry standard certified reference materials and blanks were utilized in order to check laboratory assay quality control. Standards and blanks represent 5% of sample submissions (1 in 20 samples, alternating blank and standard). • Laboratory visits to SGS Ankara and ACME Labs Ankara were

Criteria	JORC Code explanation	Commentary
		conducted on a quarterly basis in 2015 and 2016. No lab visits were made to ALS in 2017. • Field duplicates and laboratory coarse crush duplicates (prior to pulverizing) are part of standard process. • Sizing checks (dry sieve) on crushed and pulverized samples are reported for all holes at 1 check in every 20 samples. • SGS, ACME and ALS laboratories report all internal laboratory QAQC outcomes for each hole. • ALS laboratory QAQC procedures are; o For ICP analysis, every 40 samples uses 2 lab standards, 2 lab duplicates and 1 blank samples. o For fire assay, every 42 samples uses 1 standard, 2 duplicates and 1 blank sample. • Laboratory submits monthly QAQC Report to the client. • SGS consistently had good performance over the range of grades for gold CRMs. ACME also had good CRM performance. ALS had issues with low biases and failed cases in 2017.
Verification of Sampling and Assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Assay results are processed and validated by the Senior Data Administrator prior to loading into the database. This includes plotting standard and blank performances, along with review of duplicate results using QA/QC graphs on a monthly basis. Graphs are submitted to the Exploration Manager for verification and request for assay reruns. • Intersections are reviewed by the Exploration Manager following receipt of the assay results. • Original assay certificates are issued as PDF for all results and compared against digital CSV files as part of data loading procedure into the database. • Geology Manager reviews all tabulated assay data.
	The use of twinned holes.	• A set of four twin holes were drilled. Each pair contained one Diamond and one RC hole. Scissor holes were used for validation of grade distribution, grade tenor, orebody boundary definition and metallurgical test sample collection. Many drill sections contain drill fans, testing grade recurrence within 5m to 10m of original holes and confirming mineralized orientation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All primary data is sent electronically as both PDF and CSV files to a dedicated assay email cabinet with restricted access. • Email assay Dropbox only receives data. • Data within the Dropbox is registered and uploaded to DataShed

Criteria	JORC Code explanation	Commentary
		Data Management Software and Geological Database for validation. • Data is validated through a series of queries and protocols. • All geological data related to drilling, logging and test work is saved within the Geological database (downhole surveys, collar surveys, collar metadata, logging data, geotechnical data, all assay data). • Database is audited prior to resource estimates. • Database is backed up daily and monthly on network and on remote hard drives.
	Discuss any adjustment to assay data.	• Assay adjustments are only made when associated drill hole data cannot be validated e.g. unverified collar locations, identified data entry errors. In this instance drill data is removed from the database. All deletions and changes are logged within the database and reported.
Location of Data Points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drillhole collar locations were surveyed by in-house mine surveyors. 10% of historic collars were field verified with contract surveyors. • Diamond and RC drill holes are downhole surveyed by MEMs Gyro, Reflex Multishot, Devico and North Seeking Gyro.
	Specification of the grid system used.	• All drill hole collars surveyed in UTM Zone 37N, ED50 grid using differential GPS in units of meters.
	Quality and adequacy of topographic control.	• Topographic surfaces are prepared from ground surveys and ortho-corrected satellite imagery. Satellite imagery is accurate to <1m contouring. The most recent satellite imagery was from 27th September 2016.
Data Spacing and Distribution	*Data spacing for reporting of Exploration Results.*	• The Çakmaktepe North deposit has been drilled on a 25m line spacing with 20m to 25m between hole collars on each line. Drill spacing widens out at the perimeter to 50m line spacing with 25m between hole collars on each line. • The Cakmaktepe Central deposit has been drilled on a 25m by 25m pattern with southern areas on a wider 50m by 50m spacing. • The Çakmaktepe East deposit has been drilled on 25m lines with 15m to 20m between holes on each line. Extension drilling was completed on 50m lines with holes spaced 20m to 50m further away. • The Çakmaktepe Southeast deposit has been drilled on a 25m line spacing with 20m to 25m between hole collars on each line. • The Bayramdere deposit has been drilled on 25m lines with 25m to 20m spaced holes on each line. • The Far North project has only 5 holes with collar locations about 60

Criteria	JORC Code explanation	Commentary
		meters apart. Far North is located about 1.5 Km northwest of Cakmaktepe North.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• The reported drilling has been used to prepare Mineral Resource estimates in 2017. • The drill hole spacing for Çakmaktepe and Bayramdere deposits is sufficient to define grade continuity, geological continuity, depth and lateral extents of mineralization. • Appropriateness of drill hole spacing for classification of Mineral Resources as Indicated and Inferred has been validated by external consultants. • Far North was not modelled in 3D and is not part of the Resource.
	Whether sample compositing has been applied.	• Sample compositing has not been applied. Samples submitted for analysis are on a nominal 1m interval basis
Orientation of Data in Relation to Geological Structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• At the Cakmaktepe and Bayramdere deposits, drill holes are at near right angle to the main mineralized trends. Drilling has been completed on drill grids aligned at right angles to mineralization trends or lithology dip and strike. Several areas contain scissor holes that test mineralization at 180 degrees from each other.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No orientation based sampling bias has been identified in the data.
Sample Security	*The measures taken to ensure sample security.*	• Chain of custody is managed by Alacer Gold for Çakmaktepe and Bayramdere deposits through its Turkish subsidiary Anagold Madencilik and JV company Kartaltepe Madencilik. • Samples were stored on site until collected for transport to SGS laboratory in Ankara, Turkey through 2016 and to the ALS laboratory in Izmir, Turkey in 2017 by an independent cartage contractor. • Alacer Gold personnel have no contact with the samples once they are picked up for transport to the laboratory. • Samples for Umpire test work are transferred directly from SGS Ankara to ACME Labs Ankara using an independent freight carrier. • Tracking sheets have been set up to track the progress of samples. • All samples are placed into calico bags with sample tickets and clear sample ID numbering on the outside. Samples are placed inside of labelled polyweave bags holding a maximum 4 samples a bag. • Metallurgical samples sent to SGS (Perth) were packed in plastic bags by rock type, then placed in woven plastic bags by composite with

Criteria	JORC Code explanation	Commentary
		shipment in 4 sealed plastic shipping crates. A photo-history and chain of custody are maintained by SGS (Perth).
Audits or Reviews	*The results of any audits or reviews of sampling techniques and data.*	• External reviews of data and processes relating to these prospects have been completed by independent Resource Consultant Paul Gribble (Geologica UK) in 2015, Cube Consulting (Perth) and Data Revolution (Perth) in 2016 and Mineral Consultancy (Ankara) in 2017. There were no adverse material results detected in these audits. • Mineral Consultancy is of the opinion that the QA/QC indicates the information collected is acceptable, and the database can be used for Mineral Resource estimation.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral Tenement and Land Tenure Status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• Cakmaktepe and Bayramdere mineralization is located within mining leases which are owned by Anagold and Kartaltepe Madencilik of which Alacer Gold is respectively an 80% and 50% owner in JV partnership with Lidya Madencilik.. • Çakmaktepe Southeast is on an 80% Alacer owned tenement. • Çakmaktepe North, East, Central, Bayramdere are on 50% Alacer owned tenements. • All the drilling to date for Far North is on the 80:20 lease area.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The licenses are in good standing with no known impediment to future grant of a mining permit.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	• At Çakmaktepe and Bayramdere deposits, small scale open pit mining has occurred in the past for iron ore which is also an indicator for gold mineralization. Historic iron ore mining was completed by Dinç Madencilik.
Geology	*Deposit type, geological setting and style of mineralization.*	• The Çöpler District hosts various styles of mineralization, mainly epithermal, skarn and contact style gold and gold-copper mineralization. • The Çakmaktepe North zone is strongly sheared with epithermal characteristics and grade associations with intrusive diorite dykes. As with the other prospects the mineral association is dominantly Fe-S-

Criteria	JORC Code explanation	Commentary
		Au-Cu-Ag. • Other mineralized zones belonging to the Çakmaktepe and Bayramdere deposits are referred to as 'Contact' styles of mineralization where Fe-S-Au-Cu-Ag have been emplaced along thrust surfaces where ophiolite is next to limestone and metasediment. Epithermal veining and replacement alteration + textures are prevalent. • Skarn and metasomatic mineralization occur in contact with intrusive diorite dykes, sills and stocks. • Far North includes a sequence of stacked, shallow-dipping slices of ultramafic rocks and sedimentary rocks. Mineralization is present in gossanous ironstones and dolomites.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Çakmaktepe has been explored each year since 2012. The project contains drill intercepts from over 1,100 holes that have a drill spacing of 20 m to 50 m used to support the Mineral Resource estimate. A drill hole location map for Cakmaktepe is included in Appendix 3. • Drill hole collar locations, azimuths, inclinations, down-hole sample lengths and hole depth are recorded for all holes and stored in the exploration drill database. With the development of the Cakmaktepe project from exploration to reported Mineral Reserves, the drill intercepts for the entire project are not included. • Surface mapping was available for the construction of the geological and Mineral Resource model. • Far North drilling started in late 2017 with results reported in the press release.
Data Aggregation Methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Exploration results are reported as length weighted averages of the individual sample intervals when gold grades exceed 2 meters with at least 1 gram material. • No high-grade cuts have been applied to the reporting of exploration results.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Zones with gold mineralization greater than 1 gram received after the resource model data cut-off date of June 21, 2017 are reported in Appendix 1.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used.

Criteria	JORC Code explanation	Commentary
Relationship between Mineralization Widths and Intercept Lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• At Çakmaktepe North the mineralization strikes ~NW-SE with dip of ~80 degrees to the NE. Drilling is predominantly angled at -60° to the SW at 90 degrees to strike with true width being approximately 40% to 60% of the downhole intersection length. • For flatter styles of 'Contact' mineralization at Çakmaktepe and Bayramdere deposits, the true width of drill intercepts can be estimated as 60% to 80% of the downhole intersection length. • Far North mineralization occurs 10-100 meters below topography, interpreted to be along a flat lying thrust zone.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included in Appendix 3.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results are reported for drill holes having significant results drilled after the resource database cut-off in June 2017.
Other Substantive Exploration Data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Metallurgical testing has been completed for Çakmaktepe North, Central, East, Southeast, and Bayramdere mineralization. Test work included intermittent bottle roll, column leach and sizing test work to determine gold leach recovery characteristics of oxide mineralization. • Geotechnical drill holes, logging, and test work (UCS, Direct Shear, Point Load) were completed as part of rock mass quality and geotechnical stability studies for pit slope design criteria. • Density determination test work was completed on every 3rd intact piece of core by immersion method to characterize the in-situ density of all lithologies, alteration styles and mineralization. • ASD Pima Analysis was completed on all RC samples to supplement logging data with qualitative geochemical data used to validate alteration and lithology types logged in core. • Hydrogeological drilling and testing across Cakmaktepe North, East, Southeast and Bayramdere to generate a groundwater model.
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• The Çakmaktepe deposit is an active growth project with mineralized strike and depth extent, and grade continuity currently being defined. • Further extension opportunity remains through exploration northwards and southwards along strike of Çakmaktepe North. • Opportunity remains in extending the Çakmaktepe Central deposit

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	southwards to delineate near-surface oxide mineralization. • Discovery of additional structural features hosting mineralization requires on-going exploration review and modelling to evaluate new opportunities. • Drilling has begun to test mineralized potential immediately to the north of Cakmaktepe North, referred to as Far North. • Sterilization drilling of ground for proposed overburden sites has begun. • Çakmaktepe East and Southeast have been closed out for oxide in the areas currently drill tested. • No further work is planned for the Bayramdere deposit as it has been fully explored as an oxide resource in the period of 2015 to 2016.

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	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Independent data verification included a 10% check made by comparing hard copy to digital data for collar, survey assay and lithology data through 2016. A 5% check was made for 2017 drilling. • Cross checks between core, description and analysis were made for a series of cross sections.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person is resident in Turkey and makes routine visits to the project sites. • A series of site visits have been made by specialist personnel during the course of the project development and Mineral Resource estimation.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.*	• Close spaced drilling provided an assessment of confidence in both geological and mineralized continuity for all deposits. • Data used includes surface mapping, road and drill pad exposure, diamond core and reverse circulation drilling, logging and sampling. • Geological interpretation and geological models were first developed to define the lithological contact replacement and sub-vertical shear zone style mineralisation. Mineralised zones were then used to constrain estimations based on geological interpretations and multi-

Criteria	JORC Code explanation	Commentary
	• *The factors affecting continuity both of grade and geology.*	element associations. • During the course of the exploration and development programs, a series of interpretations were tested as the model of mineralisation developed. Geologic cross sections are maintained by the site geologists during the drill program. • The nearby Çöpler mine further demonstrates geological and mineralisation styles. • The continuity of grade and mineralisation style is affected by host lithology and structural control. Cross cutting dyke swarms and local intrusions are thought to be responsible for localised grade enhancement.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Mineral Resource comprises five zones of mineralization (deposits) whose approximate dimensions are as follows: • Çakmaktepe North – strike length=700m; plan width of sub-vertical Main Shear= 40m; depth below surface= 200m. Related shallow dipping FW contact mineralisation extends over the same strike length with a plan width of between 75m and 100m and depth below surface varying from 100m to 150m due to a plunge to the north. Related shallow dipping HW mineralisation is in two forms. 1) Immediately proximal to the Main Shear mineralisation extends over a strike length of 450m, with some discontinuity. Plan width is 80m to 120m. Depth below surface varying from 40m to 80m due to a plunge to the north. 2) Some 150m into the HW of the Main Shear a continuous zone develops striking SE. Strike length is some 300m and plan width 200m. Depth below surface varies from outcrop to 40m. • Cakmaktepe Central – strike length of 500m, width of 200m. Mineralization is shallow, dipping to the northeast. • Çakmaktepe Southeast – strike length 300m; plan 350m; in a series of shallow dipping lenses. The shallowest at 20m lies within the conceptual pit shell. Deeper lenses are present with depth varying from outcrop to 50m. • Çakmaktepe East – strike length 300m; plan 200m; in a series of shallow dipping lenses. The lenses vary in depth from outcrop to 30m.

Criteria	JORC Code explanation	Commentary
		• Bayramdere – strike length 300m; plan 130m; in a series of shallow dipping stacked lenses. The lenses vary in depth from 30m to 40m below surface. • Far North dimensions are unknown at this time due to limited drill coverage. Surface mapping and sampling suggest over 170 meters of strike length.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the 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 economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the 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 resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Two estimation techniques were used for metal and sulphur grade estimates in the Çakmaktepe deposits. Inverse Distance Cubed (ID3) was selected for Çakmaktepe North, Central, East and Southeast. Ordinary Kriging (OK) was used for Bayramdere. All estimation/block models were constructed and estimated using the Vulcan software. • Check estimates were made using Nearest Neighbour (NN) methods. NN was used to detect if an estimation bias existed. • There are no previous mine production records. • Leapfrog Geo v4.1.1 was used to create geological and constraining mineralised volume models for the grade estimates. • Once samples were flagged by domain in Vulcan, MS Access was used to report the statistical populations. • Datamine 3.21.7164.0 was used for continuity analysis. • Geological interpretation guided the creation of constraining mineralised domains for all elements in each deposit. Mineralised domains were informed by composited samples lying within those domains. • Models were blocked to a SMU size of 5m x 5m x 2.5m (XYZ), approximately one-quarter the sample distance. • Interpolation parameters were determined for each domain and each element using standard exploratory data analysis techniques of statistical and continuity analysis. From the analysis interpolation, appropriate strategies were developed on a domain by domain basis. • High grade capping was applied to each deposit after selecting appropriate limits based on cumulative frequency plots and value grade curves of the upper portion of the sample population. • Sulphur was estimated using domains based on geology. The estimate is used to assess potential for acid generating waste material and also as guidance for possible mineral processing route with the nearby Çöpler Mine. • Moderate correlation is seen statistically between gold, silver, and copper. However, due to spatial variances these three metals were

Criteria	JORC Code explanation	Commentary
		estimated into their own constraining domains. • Models were validated using the following techniques: Visual comparison of informing samples and estimated values, Swath plots, grade tonnage distribution, and comparative estimates using OK and NN techniques.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Estimates were made on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The basis for eventual economic extraction was determined by optimised pit shells using Whittle software of all-in cost parameters that included G&A and ore haulage to the nearby Çöpler Mine, with a gold price of USD $1,400. The software defines cut-off values based on block net revenues.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Open pit mining using similar methods to the nearby Çöpler Mine were adopted. Mineralised domains were developed on the basis of continuity in diffuse styles of mineralisation and thus included some lower grade zones. A minimum mining width of 3m was applied. Outside the mineralised domains, a 'mineralised waste' estimate was made.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Processing for recovery of gold and silver was derived from deposit specific metallurgical test work that considered heap leaching of mineralized material at the nearby Çöpler Heap Leach Operation. Rock type composite testing employed crushing to 16mm as per the existing Çöpler crushing plant operating criteria.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• According to the geochemical models based on Çakmaktepe's comprehensive geocharacterization tests, it was determined that the site will not have an Acid Mine Drainage problem. It was also found that there is no need to implement additional control measures to the project designs for either the operation or during closure phases. • Çakmaktepe project will not have a mineral processing plant since its ore will be processed through the Çöpler Mine's heap leach facility. The amount of Çakmaktepe oxide ore will remain insignificant at Çöpler Project's Heap Leach Operation.

Criteria	JORC Code explanation	Commentary
		• A biodiversity action plan was created for Çakmaktepe including flora fauna monitoring and endemic seed collection. The study is still ongoing.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density was determined using Archimedes principle for core samples at an interval of 3m. Samples were wax coated where necessary to account for porosity and void space. • Bulk density values were statistically analysed by rock type, spatial variation and top of fresh rock. Outliers and non-representative values were excluded from the sample set. • Cakmaktepe North is drilled predominately with core showing good spatial coverage of density samples. Central is drilled almost exclusively with RC holes for very little density sample coverage. East has close density sample spacing throughout. Southeast has limited density sampling. • Average values were assigned in the block model by rock type, rather than being estimated using an interpolation technique.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Deposits were divided and classified into an Indicated or Inferred category. No blocks were classified as Measured. • A drill hole spacing study was performed to determine the nominal drill hole spacing required to classify material as Indicated. Confidence limits consider the mineral continuity and expected mining rate. Indicated material requires a +/- 15% window with 90% confidence on an annual basis. • 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. • Based on limited continuity of mineralisation, Çakmaktepe Southeast was classified as Inferred. • 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. • This view aligns with that of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• An external audit has not been performed on the resource model.
Discussion of relative	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach*	• A drill spacing study showed that gold grade has been classified to within +/-15% accuracy over an annual production period. Due to

Criteria	JORC Code explanation	Commentary
accuracy/ confidence	*or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	reduced mineral continuity in Southeast, this area remained as inferred material. • Cakmaktepe estimates are global estimates with effort placed on representing the mineralized features spatially using metal specific volumes for grade estimation, which were constructed using the 3D geologic interpretation.

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• Mineral Resources are estimated within a $1,400/oz Au resource cone generated using the LG algorithm. Mining cost is estimated at $1.40/tonne mined. Oxide ore processing cost ranges from $7.56/tonne ore to $9.28/tonne ore. Oxide ore processing cost includes $1.53/tonne ore transport cost to bring ore to the Çöpler heap leach crusher. • Ore Reserves are estimated on the basis of detailed design and scheduling of the Çakmaktepe mine pits. The mine pit boundaries are guided by optimized LG pit shells. The Oxide pit shell used as a design basis is evaluated with an Au price of $1,250/oz, mining cost of $1.40/tonne mined, and total processing costs ranging from $7.56/tonne ore to $9.28/tonne ore. Metallurgical gold recoveries vary from 59% to 80% for oxide ore. • Mineral Resources are reported inclusive of Ore Reserves. Mineral Resources that are not Ore Reserves have not demonstrated economic viability. • Reported Mineral Resources contain no allowances for unplanned dilution, or mining recovery loss.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Stephen Statham, a Registered Member of SME, Manager of Mining Services for Alacer Gold, regularly visits the Çöpler and Çakmaktepe mine properties each year. The most recent visit occurred 25th of September through 6th of October, 2017.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• The Ore Reserve estimate for the Çakmaktepe Mine is founded on pre-feasibility study work at a minimum. • Conversion of Mineral Resources to Ore Reserves has been accounted for in material classification, mine design, and mine scheduling.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• For Ore Reserve estimation, cut-off grades for oxide ore are calculated based on positive cash flow generation. A calculated gold internal cut-off grade was applied to Ore Reserves to be processed as oxide heap leach ore, using the equation: Xc = Po / (r * (V-R)) where Xc = Cut-off Grade (gpt), Po = Processing Cost of Ore (USD/tonne of ore), r = Recovery, V = Gold Selling Price (USD/gram), R = Refining Costs (USD/gram). The resulting cut-off grade for oxide ore ranges from 0.40-0.55 g/t Au.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	• As part of the Mineral Resource modelling process, a drill spacing study was completed to determine confidence levels for Indicated categories based on mineral continuity and expected production rates. Results of this work were used to classify the reported Mineral Resources. Geologic confidence was also factored into the classification process. • Conventional open pit mining is the chosen method of extraction for Ore Reserves at Çakmaktepe. An equipment and ore transport road is currently under development to connect the Çakmaktepe mine with the Çöpler mine facilities. This road will serve as the primary route for ore transport from the mine and personnel and equipment transport to the mine. 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. • A feasibility-level slope design analysis and review was completed by Golder Associates (Golder) in July 2017. Golder has provided Alacer with design guidelines for the pit slope angles. These guidelines have been used in the design of the pit walls. Inter-ramp pit slope angles range from 34° to 50° depending on lithology and azimuth. The model used for Mineral Resource and Ore Reserve estimation is the 2017-08 model. • Ore Reserves are not diluted, nor is any mining dilution expected beyond that already implied by the 5 x 5 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 situation. • All Inferred material is considered as waste. • The mine will primarily utilize the existing infrastructure at the nearby Çöpler mine. Additional infrastructure has been planned

Criteria	JORC Code explanation	Commentary
		to include a weighbridge, fencing, communication and power, water and sanitation, and a modular office building.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• The Çakmaktepe ores are of similar nature to ores processed at the Çöpler Heap Leach Operation and are to be processed at that facility. A crush size of 16mm as per the existing operation was chosen. • 32 ore type composites of appropriate HQ and PQ drill core intervals representing 345m of drilling were prepared with intervals selected to approximate “mineable benches” including internal and external dilution. Testing included head assays, bottle roll tests, agglomeration testing, column testing and diagnostic leaching. • Master composite and variability sub-composites were tested individually, with variables including rock type, depth, gold and copper grade. • 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. • Results from samples with sulphur grades higher than 1% were generally eliminated from the projections.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Characterization, defining the acid generating potential of the waste rock at Çakmaktepe has been completed, and is considered in waste rock storage area (WRSA) design and operation. The mine will produce very little waste rock in excess of 0.1% Total Sulphur (20% of total waste rock). Waste rock is classified as either non-acid generating (NAG) or potentially acid generating (PAG) dependent on a sulphur grade of 0.1% contained within the rock. This very low threshold was chosen in order to simplify the waste rock characterization process. A waste rock management plan will be followed so that all PAG waste rock is placed within WRSAs in a manner that fully encapsulates it and reduces the amount of contact the rock has with water and air.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for*	• Infrastructure and labour forces currently serving the Çöpler mine is sufficient for processing oxide ore from Çakmaktepe. A

Criteria	JORC Code explanation	Commentary
	bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	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.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• Capital costs have been estimated by Anagold on a first-principal basis. Many development item costs are based on recent quotes by qualified contractors in the region. • Operating costs are based on a variety of test work, contract rates, and actual costs from the existing mine operation at Çöpler. • No allowances for deleterious elements are expected to be necessary. • Exchange rates were developed relying on published long-term forecasts from multiple sources. • Transportation charges used in the analysis are based on rates currently in place for the Çöpler mine. • Treatment and refining charges used in the analysis reflect rates currently in place at the Çöpler mine for gold and silver. • Royalties included in the analysis are consistent with those currently in place for the mine and paid to the Turkish government and Dinç Madencilik.
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Ore production and head grades are determined by an optimized mine production schedule and input into the financial model. The model includes transportation and refining charges for gold and silver and transportation. • Au = US$1250/oz, Ag = US$17.00/oz, metals prices were developed from published forecasts from multiple sources.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.*	• Gold and silver will be produced in the form of doré bars and sent to refiners for separation. The market for gold and silver is robust. • Ore Reserve estimates use long term metal price assumptions. Supply and demand are not considered material to the Ore Reserve calculations. Long term metals prices were developed from published forecasts from multiple sources.

Criteria	JORC Code explanation	Commentary
	• *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• All operating and capital costs as well as revenue streams were included in the financial model. This process has demonstrated that the Ore Reserves can be processed yielding a positive net present value (NPV).
Social	• *The status of agreements with key stakeholders and matters leading to social license to operate.*	• The Company practices open and informed consultations with local communities and stakeholders under International Finance Corporation (IFC) guidelines. There are no formal agreements with stakeholders.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• The Company operates under mining licenses issued by the Turkish Government. • Expansion of the heap leach pad to full design required an additional land use permit that was approved in April 2016. • The EIA application of 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.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Indicated Mineral Resources were classified as Probable Ore Reserves after consideration of the appropriate modifying factors. • Results reflect the Competent Person's view of the deposit. • No Measured Mineral Resources are included in the Probable Ore Reserves category.

Criteria	JORC Code explanation	Commentary
	• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• No audits or reviews were conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Ore Reserve estimate has been calculated by Stephen Statham, PE, SME Registered Member. Mr. Statham has sufficient experience which is relevant to the style of mineralization and type of deposit. Mr. Statham is a Competent Person, considered to meet JORC Code reporting standards. • The accuracy of the estimates within this Ore Reserve are mostly determined by the order of accuracy associated with the Mineral Resource model, metallurgical input, and long-term cost adjustment factors. • Some risk is associated with: o Long term site costs may increase with time. o Long term metals pricing may change. o Changes in current environmental regulations may affect the operational parameters (throughput, cost, mitigation measures). o Geotechnical risks due to unforeseen geologic conditions in the pit walls and/or seismic events. o The Ore Reserve estimate is a global estimate of the Çakmaktepe mine and is supported by pre-feasibility-level work at a minimum. o Change in mineral continuity over short distances and complex geologic features.

APPENDIX 2

Drill Hole Results Received After June 21, 2017

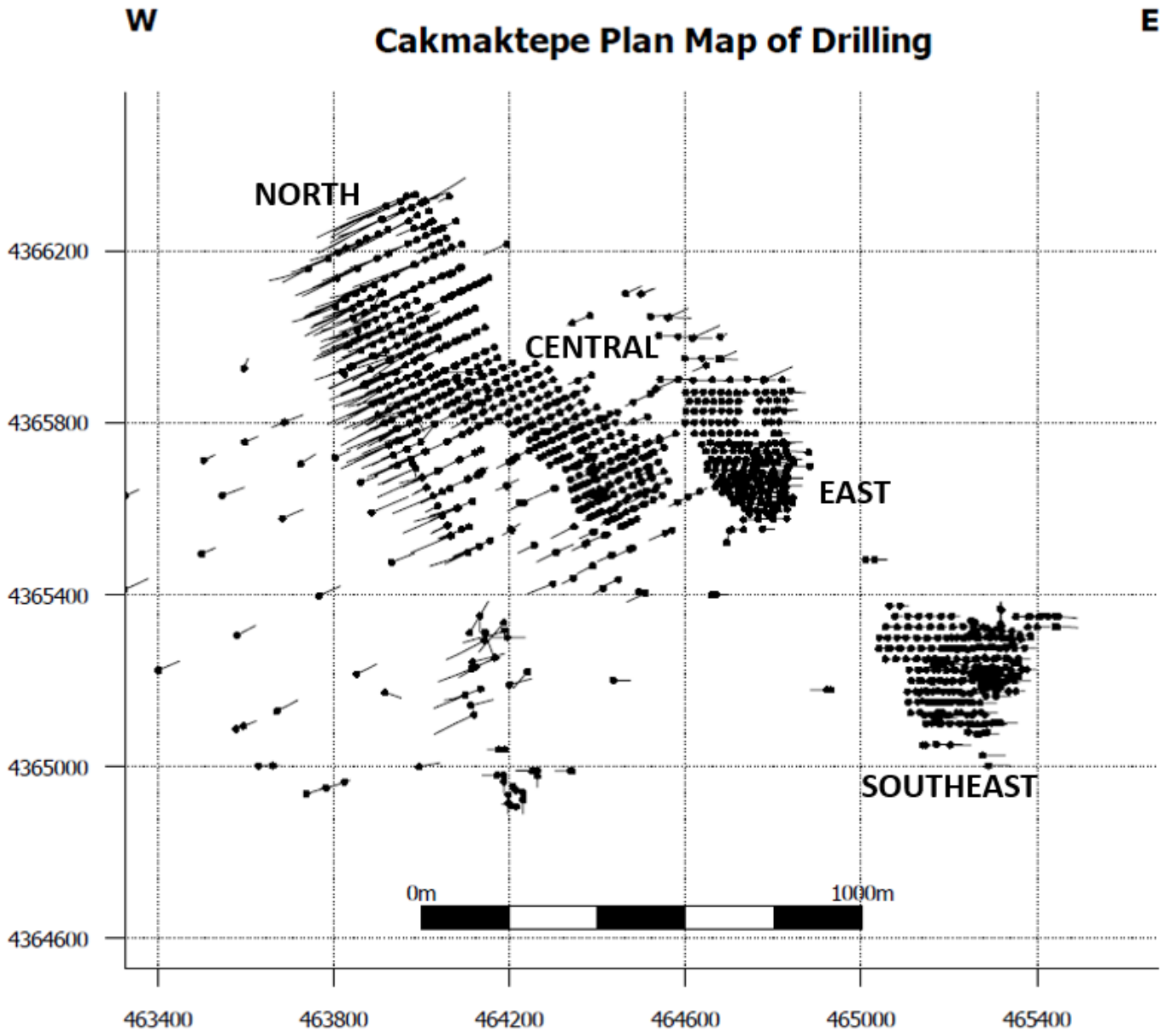
HoleID	From (m)	To (m)	Intercept (m)	Au ppm	Ag ppm	Cu %	Remarks
YNMT022	1.00	34.00	33.00	3.07	22.94	0.17	Oxide
YNMT023	2.00	13.00	11.00	2.02	10.54	0.12	Oxide
YNMT024	18.00	57.00	39.00	4.39	10.22	1.69	Oxide
Including	20.00	26.00	6.00	13.31	16.12	2.96	
YNMT025	7.00	24.00	17.00	2.35	16.14	0.15	Oxide
	29.00	46.00	17.00	1.91	7.13	-	
YNMT026	10.00	27.00	17.00	3.66	77.54	0.30	Oxide
Including	11.00	16.00	5.00	7.84	112.50	0.35	
	31.00	38.00	7.00	1.14	6.04	-	
	43.00	49.00	6.00	1.48	-	-	
YNMT027	6.00	33.00	27.00	6.11	11.76	-	Oxide
Including	7.00	23.00	16.00	7.11	15.74	0.13	
YNMT028	2.00	41.00	39.00	1.58	8.13	0.10	Oxide
	41.00	51.00	10.00	1.08	7.10	-	Sulp
YNMT029	12.00	27.00	15.00	5.65	2.86	1.40	Oxide
Including	19.00	25.00	6.00	11.67	-	-	
	33.00	45.00	12.00	1.02	19.21	-	
YNMT030	24.00	32.00	8.00	4.07	-	0.36	Oxide
YNMT031	21.00	42.00	21.00	1.78	-	0.68	Oxide
Including	34.00	39.00	5.00	4.74	-	-	
YNMT032	4.00	19.00	15.00	2.56	3.78	0.45	Oxide
YNMT033	0.00	12.00	12.00	1.60	5.31	0.13	Oxide
YNMT034	18.00	29.00	11.00	2.70	6.65	0.19	Oxide
	39.00	44.00	5.00	1.13	9.40	-	
YNMT035	25.00	29.00	4.00	1.02	9.07	0.37	Oxide

HoleID	From (m)	To (m)	Intercept (m)	Au ppm	Ag ppm	Cu %	Remarks
YNMT036	40.00	51.00	11.00	1.13	3.00	-	Oxide
YNDD136	No Significant Results (NSR)						
YNDD137	NSR						
YNDD138	NSR						
YNDD139	NSR						
YNDD140	NSR						
YNDD141	9.00	17.00	8.00	1.07	-	-	Oxide
	24.00	27.00	3.00	1.09			
YNDD142	NSR						
YNDD143	NSR						
YNDD144	NSR						
YNDD145	1.00	3.00	2.00	1.58	30.50	-	Oxide
YNDD146	NSR						
YNDD147	NSR						
YNDD148	NSR						
YNDD149	NSR						
YNDD150	NSR						
YNDD151	NSR						
YNDD152	NSR						
YNDD153	NSR						

HoleID	From (m)	To (m)	Intercept (m)	Au ppm	Ag ppm	Cu %	Remarks
YNDD154	31.00	33.00	2.00	0.46			Oxide
YNDD156	61.00	63.00	2.00	1.35		-	Oxide
YNDD158	NSR						
YNDD159	73.00	83.00	10.00	1.27	80.18	1.00	Sulphide
YNDD162	NSR						
YNDD163	NSR						
YNDD164	NSR						
YNDD166	14.00	19.00	5.00	1.12	-	-	Oxide
YNDD168	25.00	31.00	5.00	1.46	-	-	Sulphide
YNDD169	25.00	31.00	6.00	4.27	7.50	0.34	Sulphide
YNDD171	NSR						
YNDD174	NSR						
YNDD175	95.00	97.00	2.00	1.04	-	-	Oxide
YNDD178	NSR						
YNDD178	NSR						

APPENDIX 3

Diagrams


W
Cakmaktepe Plan Map of Drilling
E
NORTH
CENTRAL
EAST
SOUTHEAST
4366200
4365800
4365400
4365000
4364600
0m
1000m
463400
463800
464200
464600
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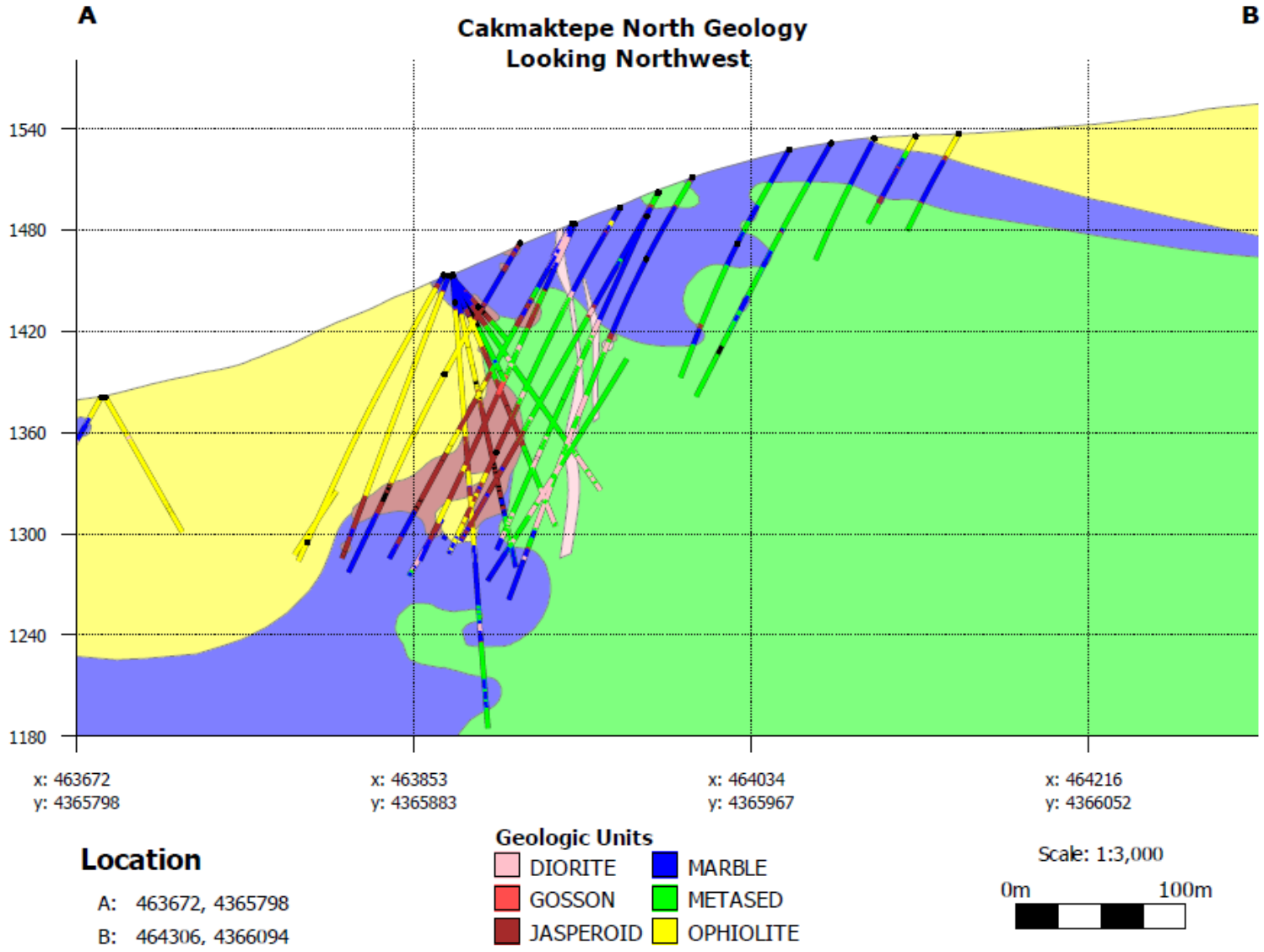
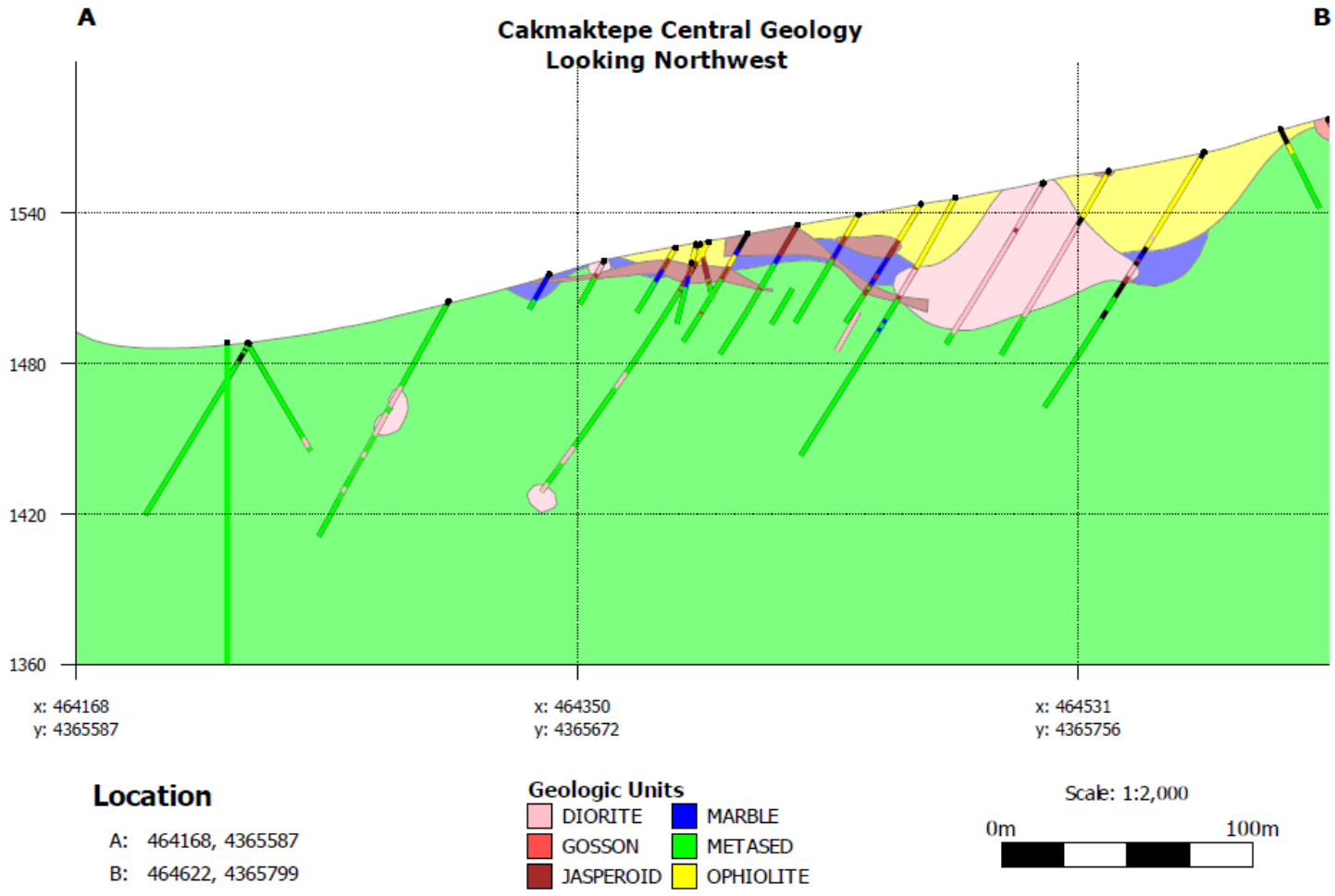

A
B
Cakmaktepe North Geology
Looking Northwest
1540
1480
1420
1360
1300
1240
1180
x: 463672
y: 4365798
x: 463853
y: 4365883
x: 464034
y: 4365967
x: 464216
y: 4366052
Location
A: 463672, 4365798
B: 464306, 4366094
Geologic Units
DIORITE
MARBLE
GOSSON
METASED
JASPEROID
OPHIOLITE
Scale: 1:3,000
0m
100m


A
B
Cakmaktepe Central Geology
Looking Northwest
1540
1480
1420
1360
x: 464168
y: 4365587
x: 464350
y: 4365672
x: 464531
y: 4365756
Location
A: 464168, 4365587
B: 464622, 4365799
Geologic Units
DIORITE
GOSSON
JASPEROID
MARBLE
METASED
OPHIOLITE
Scale: 1:2,000
0m
100m

Far North Conceptual Section