



Second Quarter 2018 Operating & Financial Results

Rod Antal, President & Chief Executive Officer

Stewart Beckman, Chief Operating Officer

Mark Murchison, Chief Financial Officer

July 31, 2018



Strategic

Sulfide Project¹

- Wet commissioning of crushing & grinding circuits underway
- First ore test of crusher complete
- Start-up of oxide ore circuit in August
- On schedule for **full sulfide plant start-up** Q3'18
- Capital cost estimate now \$673M² ~10% under budget

Çakmaktepe

- Permitting progressing
- Site clearing complete
- Access road near completion
- Mining expected in Q4 2018

Ardich

- 7,343m drilled intersecting mostly oxide mineralization
- Potential 2km extension to SE
- Defining a Mineral Resource



Operational

Safety

- 582 days, or >13.6M man-hours, worked without a lost-time injury

Production

- 63,073³ ozs
- Oxide plant production guidance range increased to 110,000 - 130,000 ozs

Cost Metrics

- Total Cash Costs⁴ of \$537/oz
- Oxide AISC⁴ of \$659/oz
- Oxide AISC guidance range reduced to \$650 - \$700/oz

Sulfide Stockpiles

- >1 million ozs of contained gold at average grade of 3.29 g/t gold



Financial

Liquidity

- Cash of \$163M
- Debt of \$350M
- Operating cash flows of \$46M

Attributable Earnings

- Net profit⁵ of \$7M
- Normalized EPS of \$0.05

Sulfide Project Capex

- Remaining capex of \$67M
- Fully funded
- \$71M forecast total savings

Hedges

- 30,527 ozs of gold at an average price of \$1,324/oz
- 49M Turkish Lira at average 3.9 TRY:USD
- LIBOR interest rate fixed at 2.86%⁶

¹ 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 Mine Technical Report") available on www.sedar.com and on www.asx.com.au.

² The original capital cost estimate was US\$744 million and is now reduced to \$673 million due to savings project to date.

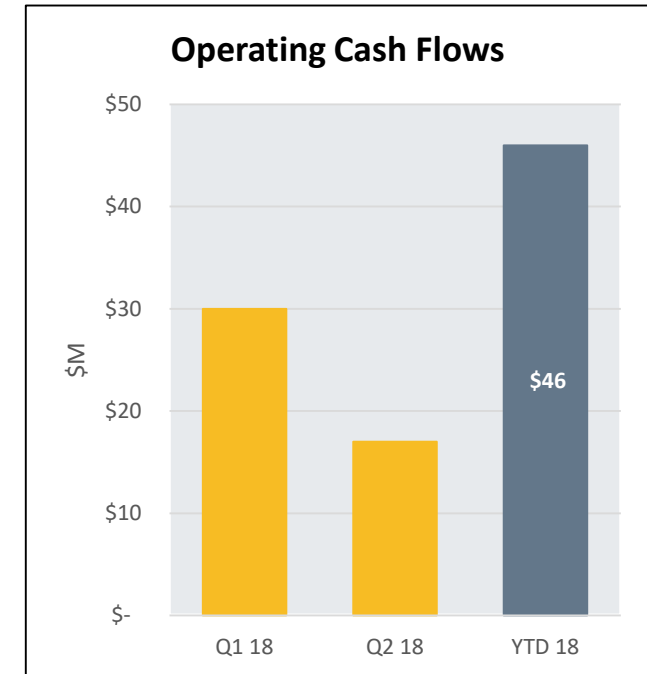
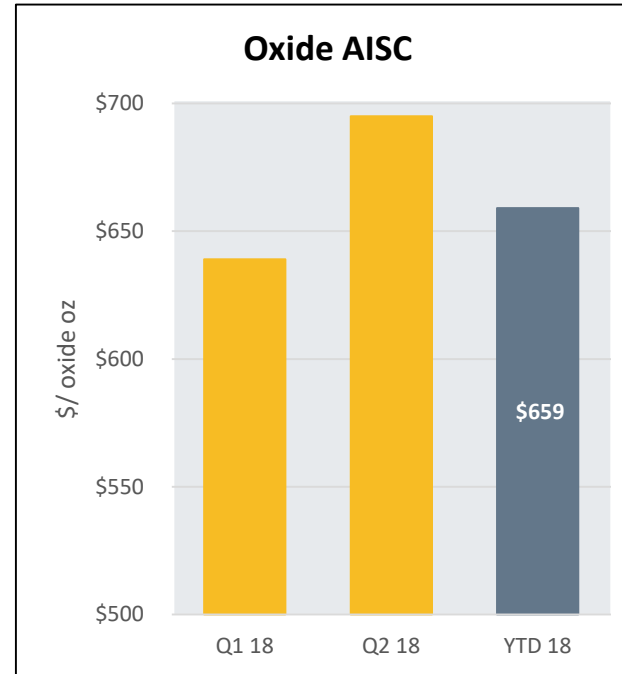
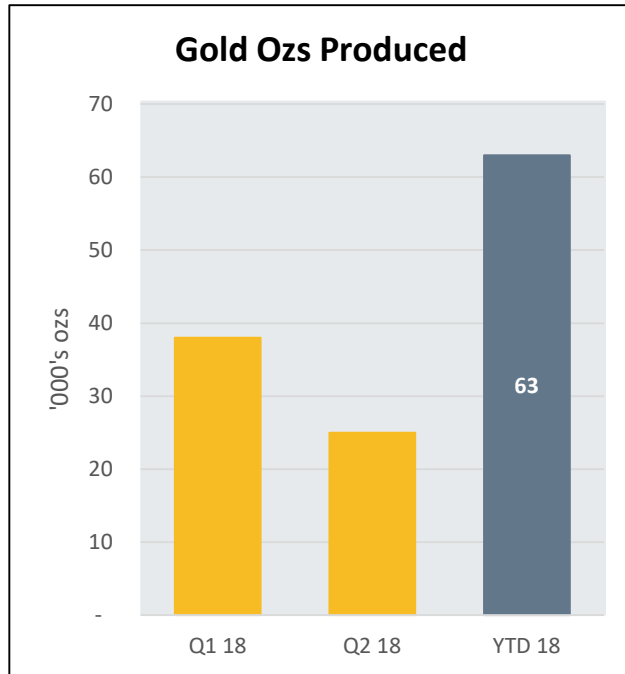
³ Production results are reported on a 100% basis, production results are reduced by a 20% non-controlling interest at the Çöpler Gold Mine to derive attributable gold production.

⁴ Total Cash Costs and All-in Sustaining Costs are non-IFRS financial performance measures with no standardized definitions under IFRS. For further information and a detailed reconciliation to IFRS, please see the "Non-IFRS Measures" section of the most recent MD&A.

⁵ Attributable net profit reflects the 80% ownership in the Çöpler Gold Mine.

⁶ LIBOR interest rate fixed for ~80% of forecast outstanding debt balance in relevant quarter period through end of 2021.

Half Year 2018 Operating Highlights



Full year oxide plant production guidance range increased to 110,000 to 130,000 ozs and oxide AISC guidance range reduced to \$650 to \$700/oz¹

Çöpler Gold Mine generated \$46 million in operating cash flow at half year

¹ Detailed information can be found in the press release entitled "Alacer Gold Announces an Increase to 2018 Oxide Plant Production Guidance at Reduced All-In Sustaining Costs and Reaffirms Sulfide Plant Production Guidance & Schedule", filed on July 9, 2018, which is available on www.sedar.com and on www.asx.com.au.



Overview of the Project Site



Tailings Storage Facility

Sulfide Project will be delivered ~10% under budget and on schedule in Q3 2018

Çöpler Sulfide Project On Schedule



First oxide ore test into crushing circuit



First oxide ore test on conveyor



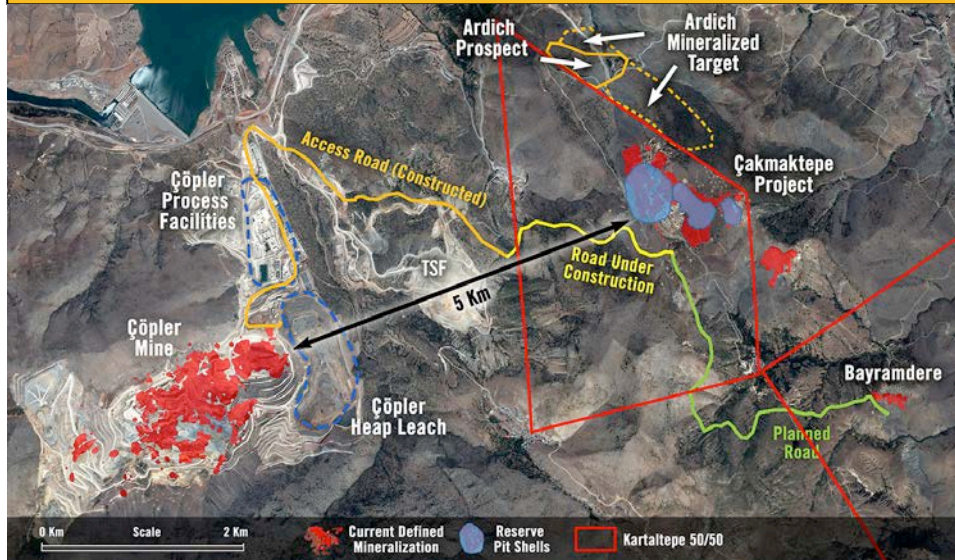
POX Building

- Process critical mechanical works 98% complete
- Process plant electrical rooms energized and testing of electrical motors and equipment occurring across the plant
- Wet commissioning of crushing and grinding circuits underway
- First oxide ore test of crusher complete
- Approaching start-up of oxide ore processing in August
- First phase of the TSF construction is complete and ready to accept tailings
- Process plant commissioning plan is to process oxide ore ahead of the start-up of the pressure oxidation circuit

Start-up of Çöpler Sulfide Plant in the Third Quarter 2018

Çakmaktepe Adds Oxide Plant Production

Leveraging Existing Infrastructure



Çakmaktepe Access Road Under Construction



Çakmaktepe maiden Mineral Reserve of 176,000 contained gold ounces in oxide ore and 229,000 contained gold ounces in Measured & Indicated Resource announced¹.

Mining is scheduled to start at Çakmaktepe in Q4'18 in shallow areas, pending final approvals². First stage of Çakmaktepe contributes ~50,000 ounces³ of production, predominantly in 2019.

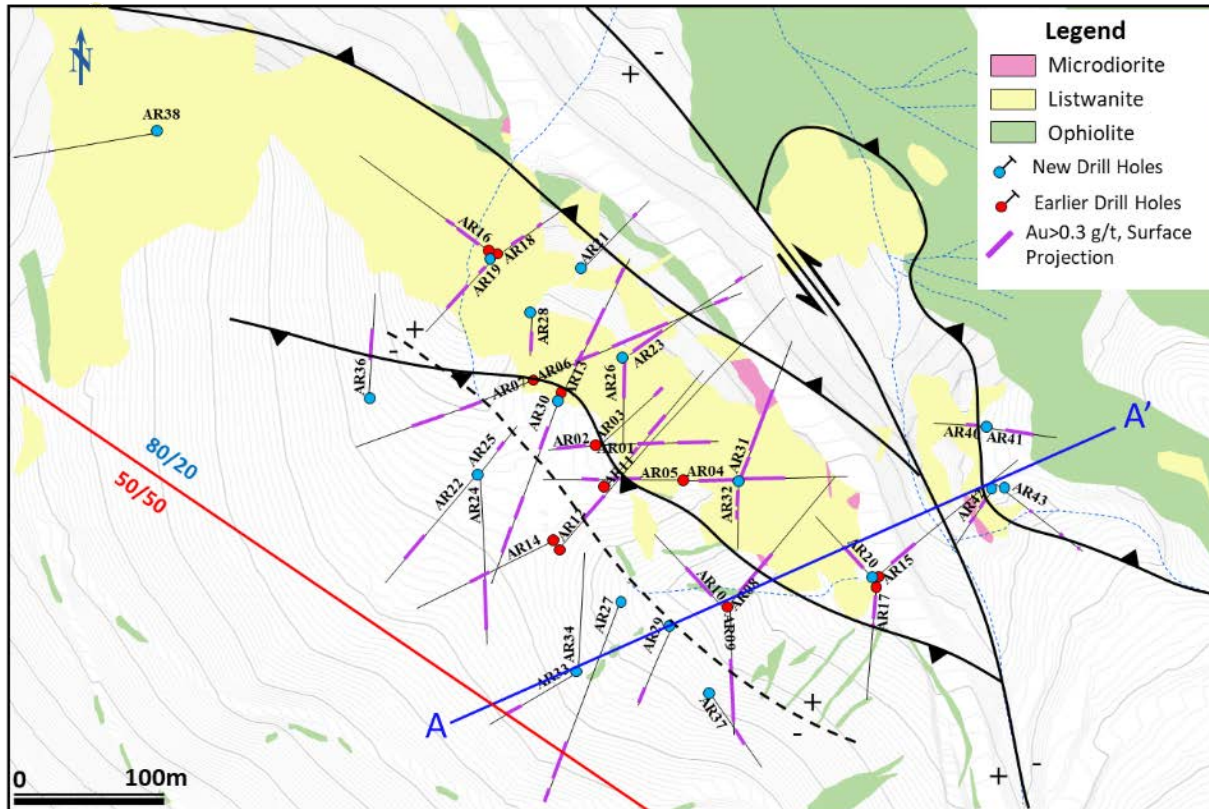
Çakmaktepe Mining Begins in Q4 2018

¹ Detailed information regarding Çakmaktepe can be found in the press release entitled "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," dated December 18, 2017, available on www.sedar.com and on www.asx.com.au.

² Pending approval of the revised Çakmaktepe Environmental Impact Assessment and Operating Permit.

³ On 100% basis (Çakmaktepe is owned 50% by Alacer and 50% by Lidya Mining).

Growth Through Exploration - Ardich New Discovery



Drill hole locations and surface reflection of mineralized zones. Mineralization is open in all directions. Hole AR39 is not shown on this map. It is located approximately 800m to the northeast.

Exciting drilling results at Ardich¹ continue:

- Hole AR09 - 67.7m at 4.08 g/t gold
- Hole AR31 - 68.6m at 2.21 g/t gold
- Hole AR41 - 50.2m at 3.01 g/t gold

Mineralization remains open in all directions

Focusing on the area to the southeast, where surface mapping indicates potential of 2km extension

Initial metallurgical results indicate oxide ores suitable for heap leaching

Targeting an initial Mineral Resource by end of the year

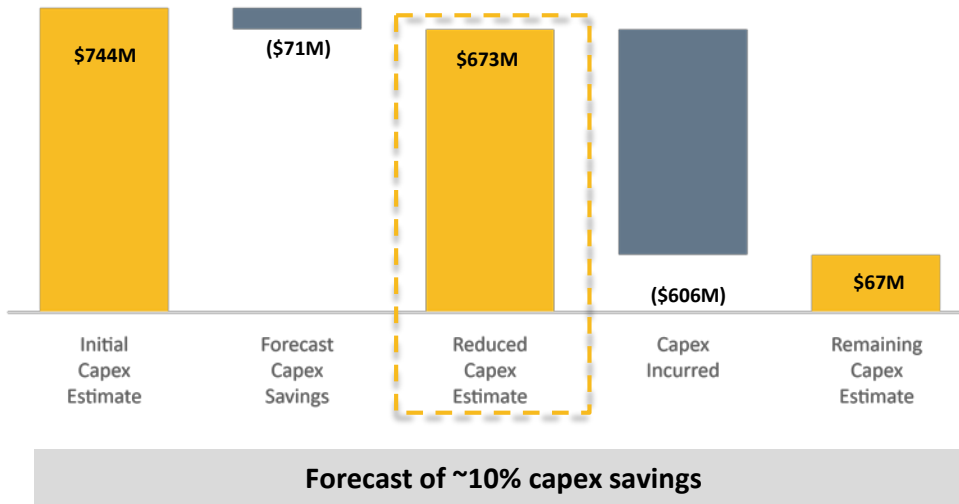
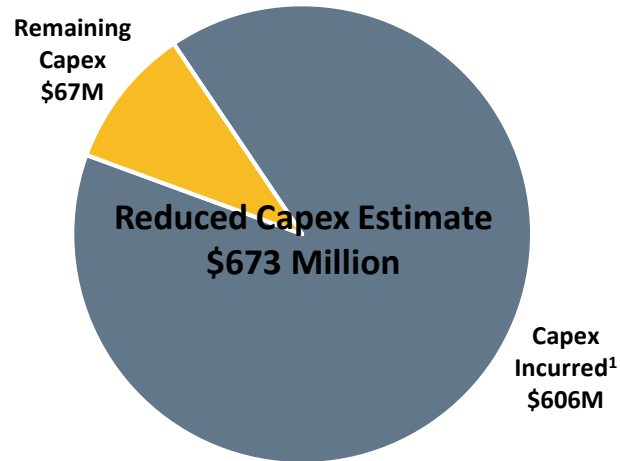
Advancing permitting process and study to examine options to expand heap leach capacity

¹ Detailed information regarding Ardich, including complete drill hole data can be found in the press release entitled "Alacer Gold Announces Additional Positive Drill Results for the Ardich Gold Prospect, including 50.2 meters at 3.01 Grams Per Tonne Gold Near Surface" dated July 25, 2018, available on www.sedar.com and on www.asx.com.au.

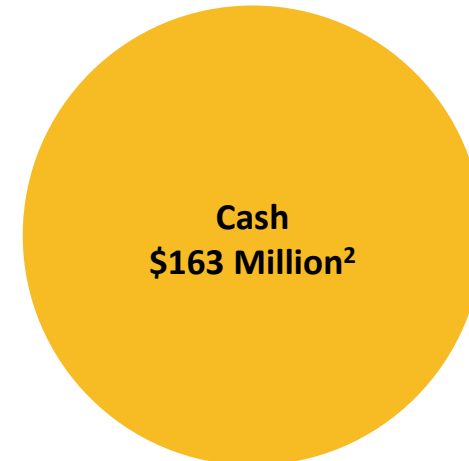
Çöpler Sulfide Project Under Budget



Capital Expenditure Progress



Cash Position



Remaining Sulfide Project Capital Spend of \$67M

- Project Financial De-Risking**
- 30,527 ozs of gold at avg price of \$1,324/oz
 - 49M Turkish Lira at avg 3.9 TRY:USD

Project Fully Funded

Note: All numbers are on 100% basis, in US Dollars and are as of June 30, 2018.

¹ This represents an accounting-based number and includes accruals.

² Represents consolidated cash position as at June 30, 2018 and does not include remaining 2018 cash flows from revenue and expenditures.

Half Year 2018 Financial Highlights



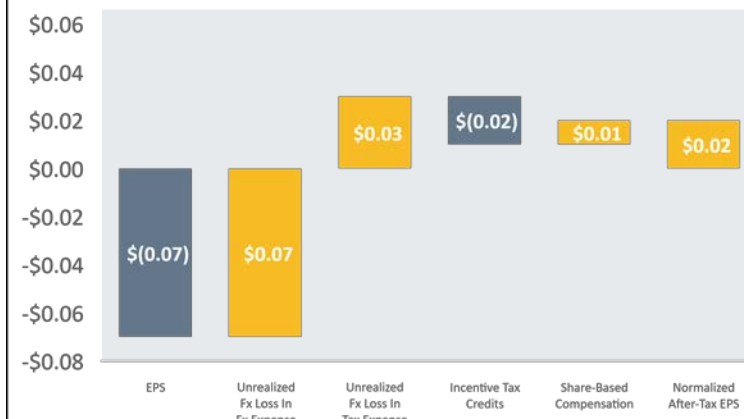
On 100% basis	Q1 2018	Q2 2018	YTD 2018 ¹
Total gold ounces produced	37,875	25,198	63,073
Total gold ounces sold	42,131	24,952	67,083
Avg realized price, incl hedge	\$1,294	\$1,289	\$1,292
Gold Sales (\$M), incl hedge	55	32	87
Operating cash flows (\$M)	30	17	46
EBITDA (\$M)	18	(11)	7
EBIT(\$M)	4	(19)	(15)
Income tax benefit (\$M)	31	(5)	26
Net Profit	35	(23)	11

Cash of \$163M

Debt of \$350M

Alacer consolidated effective **cash** tax rate
forecast to be approximately 5%

Q2 Attributable EPS Normalized for Non-Cash Items



YTD Attributable EPS Normalized for Non-Cash Items



¹ Rounding differences may occur.

Successfully Growing the Portfolio Organically



Cautionary Statements



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 future outlook and anticipated events or results, and in some cases, can be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “projects”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, 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.

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 available at www.alacergold.com, www.sedar.com and www.asx.com.au.

Scientific and technical information presented in this document has been prepared in accordance with National Instrument 43-101 (“NI 43-101”) standards and the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code”). The scientific and technical information in this document has been reviewed and approved by Stephen Statham, Alacer’s Manager, Mining Services, who is a Qualified Person pursuant to NI 43-101 and a Competent Person as defined in the JORC Code.

The information in this presentation that relates to Çöpler District Mineral Resource and Mineral Reserve and exploration results is based on, and fairly represents, the information and supporting documentation prepared by Messrs. Ligocki, Statham or Soyly who are Qualified Persons pursuant to NI 43-101 and Competent Persons as defined in the JORC Code. Further information is available in the press release entitled “Alacer Gold Announces Maiden Mineral Reserve and a 70% Increase in Measure and Indicated Mineral Resource for Çakmaktepe as well as Additional Exploration Results for Çakmaktepe” dated December 18, 2017 and press release entitled “Alacer Gold Announces Additional Positive Drill Results for the Ardich Gold Prospect, Including 50.2 Meters at 3.01 Grams Per Tonne Gold Near Surface” (“Ardich Exploration Release”) dated July 25, 2018.

The information in this document that relates to the Çöpler Mineral Resource and Mineral Reserve estimate is based on, and fairly represents, the information and supporting documentation prepared by Dr. Parker, Mr. Seibel, Mr. Statham and Mr. Ligocki. Dr. Parker and Messrs. Seibel, Statham and Ligocki are Qualified Persons pursuant to NI 43-101 and qualify as Competent Persons as defined in the JORC Code. Further information is available in NI 43-101 technical report entitled “Çöpler Mine Technical Report” (“Çöpler Technical Report”) dated June 9, 2016.

Alacer confirms that it is not aware of any new information or data that materially affects the scientific and technical information included in this document, and in the case of Mineral Resources and Mineral Reserves and exploration results, that all material assumptions or technical parameters underpinning such estimates, production targets and forecast financial information continue to apply and have not materially changed from the original public disclosure. Alacer also confirms that the form and content in which such scientific and technical information is presented in this document has not materially changed from the original public disclosure.



For further information, please contact:

Lisa Maestas

Director, Investor Relations

+1-303-292-1299