



ALACER GOLD



Generating Robust Free Cash Flow – 2019 & Beyond

Rod Antal, President & Chief Executive Officer

February 26, 2019

TSX: ASR | ASX: AQG | 1

Building A Leading Intermediate Producer



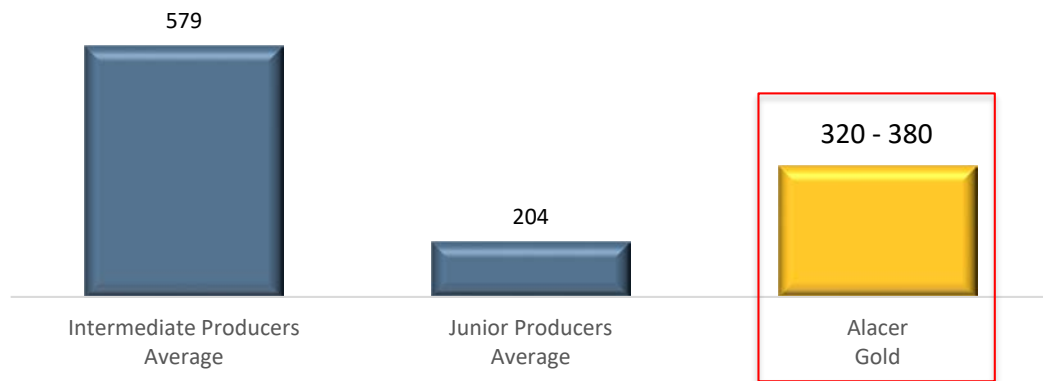
- ✓ Superior Free Cash Flow Yield
- ✓ 20+ Year Mine Life
- ✓ 3 Distinct Ore Sources
- ✓ Attractive Value Proposition
- ✓ High-Quality Exploration Pipeline
- ✓ Track Record of Delivering

2019 Guidance of 320koz – 380koz at AISC of \$675 – \$725 per ounce

Tier 1 Asset Base: Low Costs & Long Mine Life

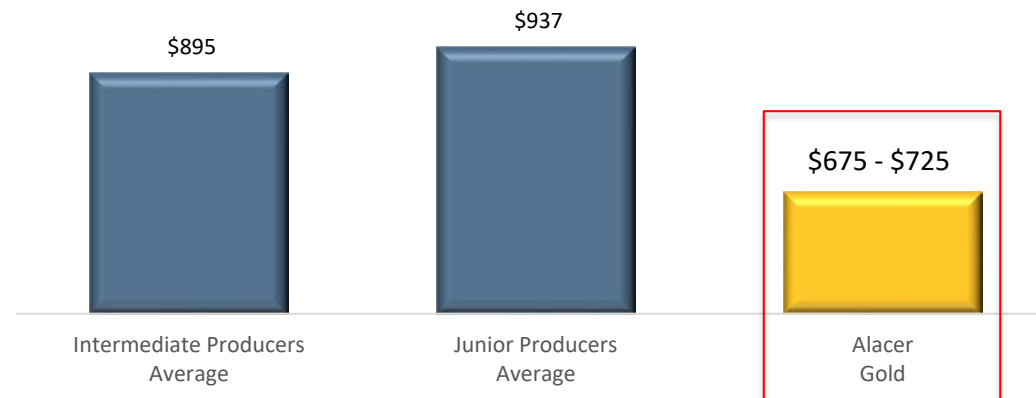
Building a Leading Intermediate Producer – 300-400koz of Production

2019E Production (000's oz)¹

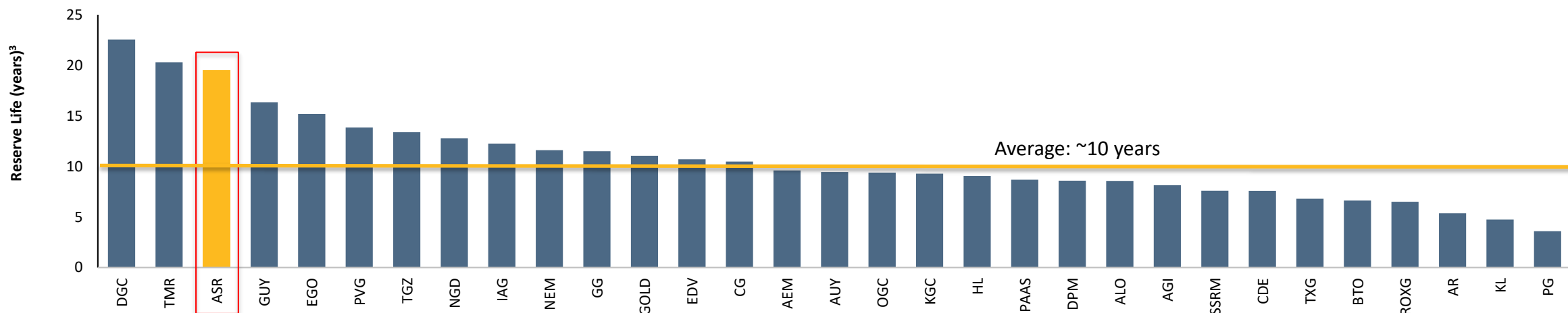


High Quality Asset Base – First Quartile AISC Profile

2019E AISC (\$/oz)¹



One of the Longest Reserve Lives in the Sector – ~20 year reserve life²



¹ Source: RBC Capital Markets. Intermediate Producers include: Acacia Mining, Alamos Gold, B2Gold, Centerra Gold, Centamin, Detour Gold, Eldorado Gold, Endeavor Mining, Evolution Mining, IAMGOLD, Kirkland Lake Gold, New Gold, Northern Star, OceanaGold, Pretium, Regis Resources, SSR Mining, St Barbara, Torex, and Yamana Gold. Junior Producers include: Alio Gold, Argonaut Gold, Dacian, Dundee Precious Metals, Guyana Goldfields, Premier Gold, Ramelius Resources, Resolute Mining, Roxgold, Saracen Mineral Holdings, Teranga, and TMAC Resources.

² Source: RBC Capital Markets.

³ Assets in Production / Construction

Key Priority: Generate Superior Free Cash Flow in 2019 and Beyond

Exposure to a Robust Free Cash Flow Yield ¹

Free Cash Flow Yield: 2019E - 2020E



Attractive Value Proposition – Trading at a Discount to Peers, Re-rating Underway

Price/NAV



2019 Price/Cash Flow



¹ Based on closing share price on February 8, 2019. Free cash flow defined as operating cash flow less capex.
² Source: RBC Capital Markets. Intermediate Producers include: Acacia Mining, Alamos Gold, B2Gold, Centerra Gold, Centamin, Detour Gold, Eldorado Gold, Endeavor Mining, Evolution Mining, IAMGOLD, Kirkland Lake Gold, New Gold, Northern Star, OceanaGold, Pretium, Regis Resources, SSR Mining, St Barbara, Torex, and Yamana Gold. Junior Producers include: Allio Gold, Argonaut Gold, Dacian, Dundee Precious Metals, Guyana Goldfields, Premier Gold, Ramelius Resources, Resolute Mining, Roxgold, Saracen Mineral Holdings, Teranga, and TMAC Resources.
³ Alacer Gold Price/NAV and 2019 Price/Cash Flow are based on consensus estimates.

Çöpler Oxide Plant - A Material Contributor to Free Cash Flow

- **Two Sources of Oxide Ore in 2019**
 - Çöpler Mine
 - Çakmaktepe Mine
- **Material Free Cash Flow Generation in 2019**
- **Key 2019 Milestones**
 - Çakmaktepe Phase 1 ore stacked
 - 20MT Heap leach pad expansion study
 - Çöpler in-pit exploration ongoing, potential to add to production profile

2019 Oxide Plant Guidance

Production ('000's)	90 – 110
Total Tonnes Treated (M)	2.1
Average Grade Treated (g/t gold)	1.60
Total Cash Costs ("C2") ¹ (\$/oz)	\$650 - \$700
All-in Sustaining Costs ¹ at Mine Site (AISC) (\$/oz)	\$700 - \$750

1 Total Cash Costs and AISC are Non-GAAP financial performance measures with no standardized definitions under IFRS. For further information and a detailed reconciliation to IFRS, please see the "Non-GAAP Measures" section of the most recent MD&A. AISC for the oxide plant is for the mine site only and does not include general and administrative costs, share-based compensation costs and other exploration expenses.

2 Çakmaktepe is owned 50% by Alacer and 50% by Lidya Mining. Production from Çakmaktepe ore will be 80% attributable to Alacer as a commercial arrangement has been entered into whereby the Çöpler operation will purchase Çakmaktepe ore.

Çöpler Mine



Çakmaktepe Mine²



Çöpler Sulfide Plant Ramping Up As Planned

- **Ramp Up Underway & Plant Design Proving to be Robust**
 - 22koz poured in December
 - Operating time ~80% in the first 2 months
 - Recoveries of ~90% in January
 - Completing a number of minor capital improvements in Q1 (~US\$1M for CCD instrumentation, modifications in acidulation tanks, etc.)
 - Plant stability, availability and recoveries expected to improve quarter-on-quarter towards design levels following implementation, as typical commissioning challenges are eliminated and ramp up continues
 - ~850koz in stockpiles derisks ramp up
- **Material Free Cash Flow Generation in 2019**
- **Key 2019 Milestone**
 - Commercial production expected in early 2019

2019 Sulfide Plant Guidance

Production ('000's)	230 - 270
Total Tonnes Treated (M)	1.7
Average Grade Treated (g/t gold)	4.75
Sulfide Plant Processing Cost (\$/t)	\$44 - \$48
Total Cash Costs ("C2") ¹ (\$/oz)	\$425 - \$475
All-in Sustaining Costs ¹ at Mine Site (AISC) (\$/oz)	\$600 - \$650

¹ Total Cash Costs and AISC are Non-GAAP financial performance measures with no standardized definitions under IFRS. For further information and a detailed reconciliation to IFRS, please see the "Non-GAAP Measures" section of the most recent MD&A. AISC for the sulfide plant is for the mine site only and does not include general and administrative costs, share-based compensation costs and other exploration expenses.

Sulfide Plant



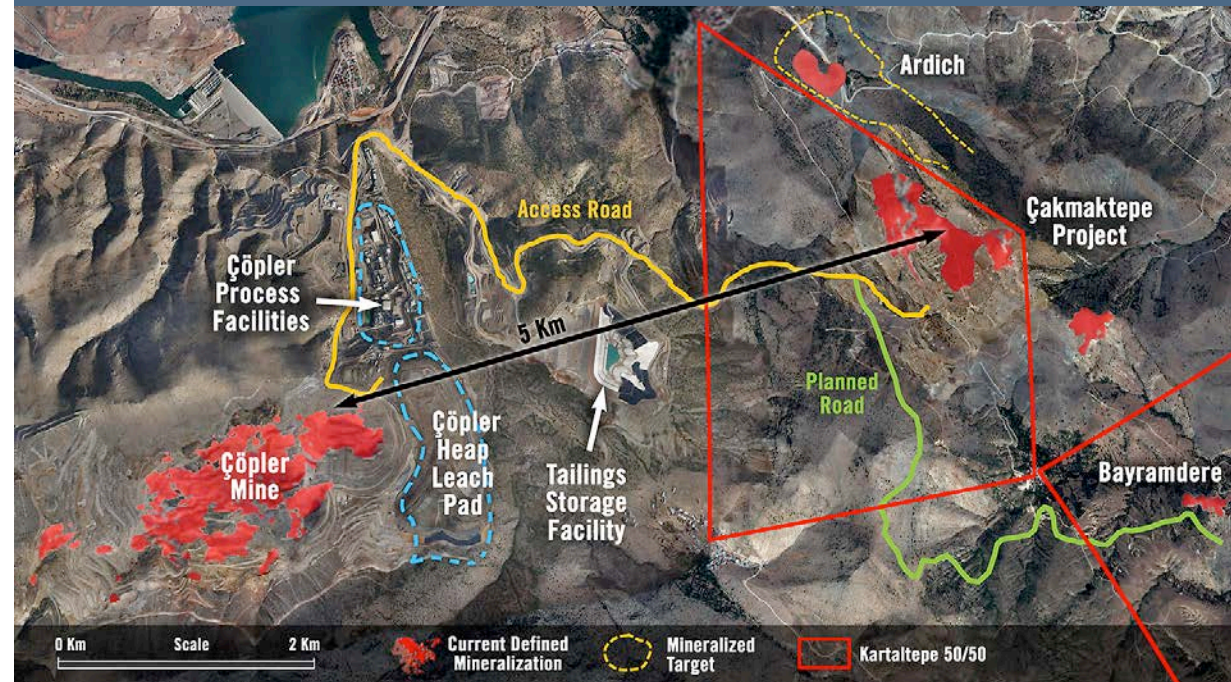
Autoclave



Ardich – the Next Satellite Deposit

- Maiden Mineral Resource announced¹
 - Indicated Mineral Resource of 294Kozs
 - Inferred Mineral Resource of 85Kozs
- Mineral Resource based on first 55 of 100 holes drilled to date
 - Resource update expected in first half of 2019
- Mineralization remains open in all directions
 - Mineralized target now extends >2km
- Initial metallurgical results indicate oxide ores suitable for heap leaching
- Focused on near-term access and mining areas currently being defined, while concurrently conducting step-out drilling

Ardich Satellite Deposit Location



Ardich Satellite Deposit – Select Drill Results¹

- 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
- Hole AR52 - 57.7m at 3.84 g/t gold
- Hole AR54 - 61.4m at 2.22 g/t gold

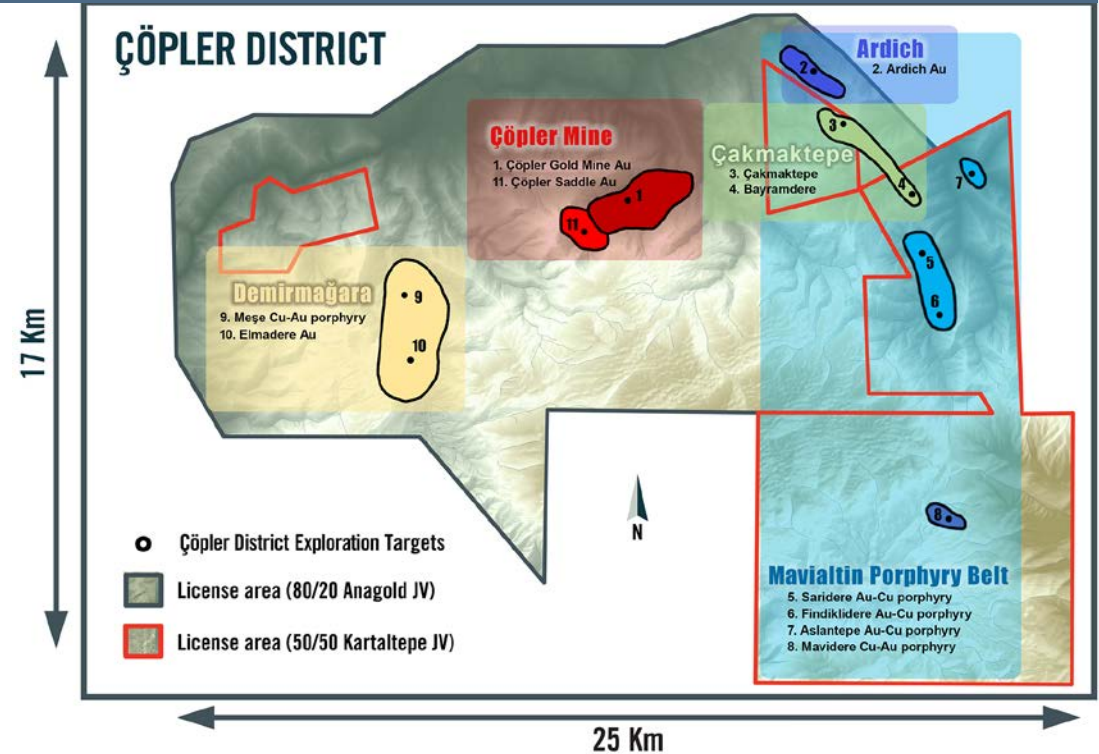
Updated Resource Expected in the First Half of 2019

Çöpler District – New Mine Opportunities

Cöpler District Exploration Targets

The Çöpler District has extensive exploration potential across 5 areas

- Çöpler Mine
- Çakmaktepe
- Ardich
- Mavialtin Porphyry Belt
- Demirmağara



Oxide Processing Scoping Study Results

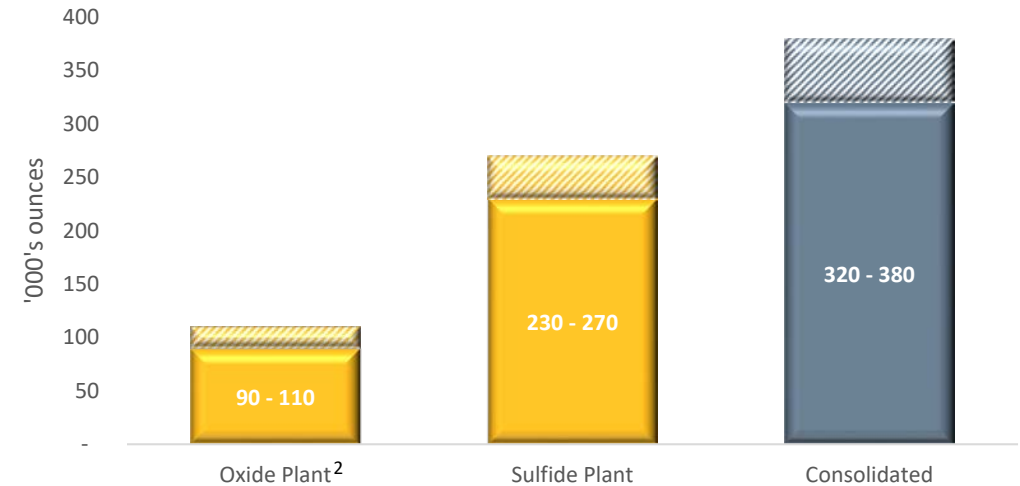
- Existing heap leach can be expanded by ~20Mt at a low cost (~\$15-\$20M)
- Feasibility study on expansion option to be completed in 2019
- The viability of de-stacking and re-stacking the existing heap leach pad was verified
- Options for standalone infrastructure, including new heap leach pads, with some >50Mt identified at Ardich
- Options provide near-term and long-term alternatives for Ardich and other potential oxide targets

2019 – Significant Cash Flow Generation

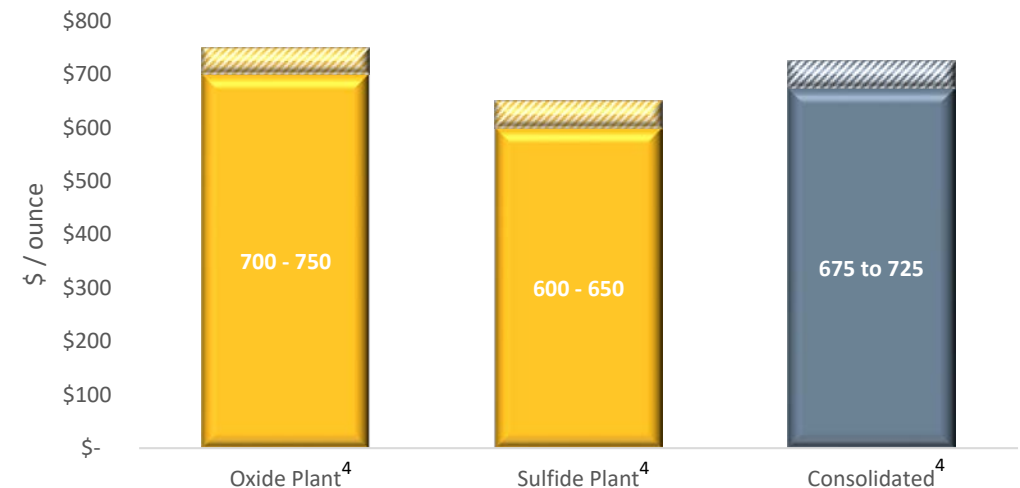
2019 Represents a Major Step Change

- Significant free cash flow yield generation
- First quartile AISC
- 3 ore sources:
 - Çöpler sulfide ore,
 - Çöpler oxide ore, and
 - Çakmaktepe oxide ore
- First debt repayment end of Q1 2019

2019 Consolidated Production Guidance¹



2019 Consolidated AISC Guidance³



¹ Production results are reported on 100% basis; production results are reduced by a 20% non-controlling interest at the Çöpler Gold Mine to derive attributable gold production. Çakmaktepe is owned 50% by Alacer and 50% by Lidy Mining. Production from Çakmaktepe ore will be 80% attributable to Alacer as a commercial arrangement has been entered into whereby the Çöpler operation will purchase Çakmaktepe ore.

² Oxide plant includes production from both Çöpler oxide ore and Çakmaktepe oxide ore.

³ All-in Sustaining Costs per ounce is a non-GAAP 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 most recent MD&A.

⁴ All-in Sustaining Costs for the oxide plant and sulfide plant are for the mine site only. The consolidated AISC includes the addition of general and administrative costs, share-based compensation costs and other exploration expenses.



- ✓ Superior Free Cash Flow Yield
- ✓ 20+ Year Mine Life
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2019 Guidance of 320koz – 380koz at AISC of \$675 – \$725 per ounce

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 Soylu 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 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.

Appendix



2018 Highlights – Production from Oxide & Sulfide Plants



Strategic

Sulfide Plant

- Construction completed
- Poured ~22Kozs in December

Çakmaktepe

- Mining started in September
- Production in 2019

Ardich

- Mineralized target extends >2km
- Indicated Resource of 294Kozs¹

Çöpler District Oxide Optionality

- Scoping study identified low capital options for additional ~20Mt heap leach capacity

Gediktepe

- Challenging metallurgy requires additional work to complete DFS
- Updated PFS summarizing work to date expected in Q1 2019



Operational

Safety

- 766 days or >19.1M man-hours worked without a lost-time injury

Gold Production²

- 170,865 ozs
 - 147,619 ozs from the oxide plant
 - 23,246 ozs from the sulfide plant

Cost Metrics³

- Total Cash Costs per oxide oz of \$506
- AISC per oxide oz of \$609

Sulfide Stockpiles

- ~8.3 million tonnes with ~850Kozs of contained gold at average grade of 3.20 g/t gold

Oxide Plant

- Heap leach pad expansion to 58Mt completed



Financial

Liquidity

- Cash of \$105M
- Debt of \$350M

Cash Generation

- 2018 operating cash flows of ~\$100M

EPS

- Attributable EPS of \$0.05
- Normalized EPS³ of \$0.15

Sulfide Project Capex⁴

- ~11% under budget

Hedges

- LIBOR interest rate fixed at 2.86%⁵

¹ Detailed information regarding the maiden Mineral Resource for Ardich can be found in the press release entitled "Alacer Gold Announces a Maiden Mineral Resource for the Ardich Oxide Gold Deposit Located in the Çöpler District" dated December 10, 2018, available on www.sedar.com and on www.asx.com.au.

² 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.

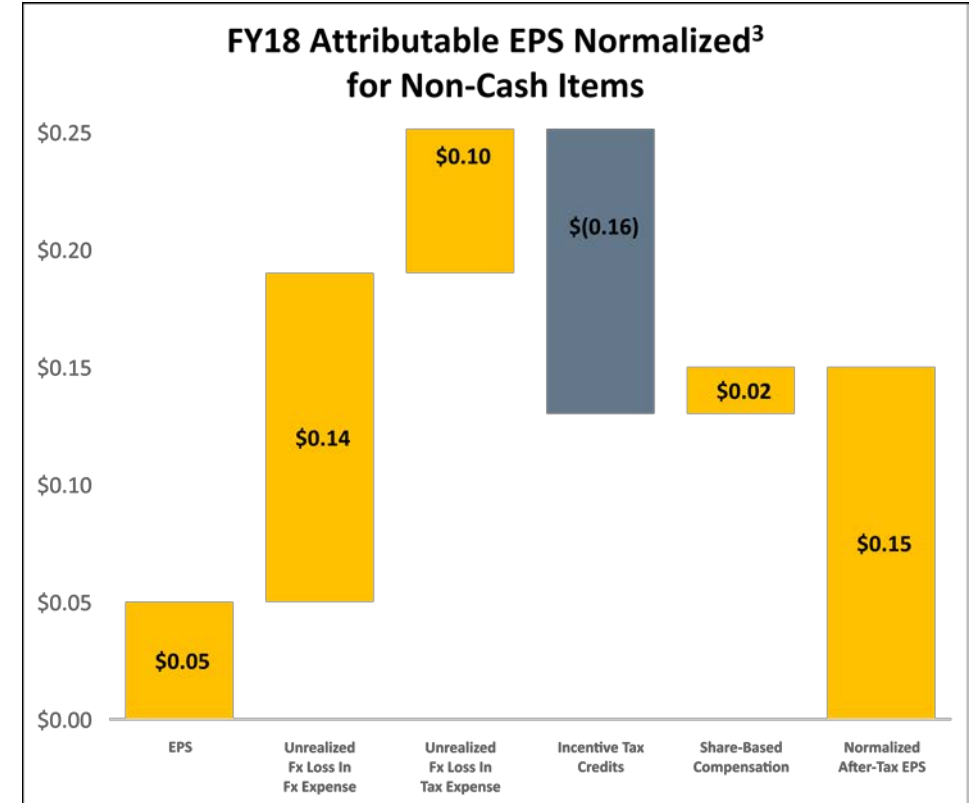
³ Total Cash Costs, All-in Sustaining Costs & Normalized EPS are Non-GAAP financial performance measures with no standardized definitions under IFRS. For further information and a detailed reconciliation to IFRS, please see the "Non-GAAP Measures" section of the most recent MD&A. For a detailed reconciliation of Normalized EPS to IFRS, please see slide 14.

⁴ The original capital cost estimate was US\$744 million and is now reduced to \$664 million due to savings project to date.

⁵ LIBOR interest rate fixed for ~80% of forecast outstanding debt balance in the relevant quarter through end of 2021.

2018 Financial Highlights

On 100% basis	Q1 2018	Q2 2018	Q3 2018	Q4 2018	2018
Total gold ozs produced ²	37,875	25,198	26,160	81,632	170,865
Total gold ozs sold ²	42,131	24,952	29,270	70,819	167,172
Avg realized price, incl hedge	\$1,294	\$1,289	\$1,275	\$1,260	\$1,275
Gold Sales ² (\$M), incl hedge	55	32	37	89	213
Operating cash flows (\$M)	30	17	21	32	100
EBITDA (\$M)	18	(11)	(16)	49	40
EBIT(\$M)	4	(19)	(24)	48	9
Income tax benefit (expense) (\$M)	31	(5)	(9)	(2)	15
Net Profit (Loss) (\$M)	35	(23)	(32)	46	25
<p>Cash of \$105M</p> <p>Debt of \$350M</p>					



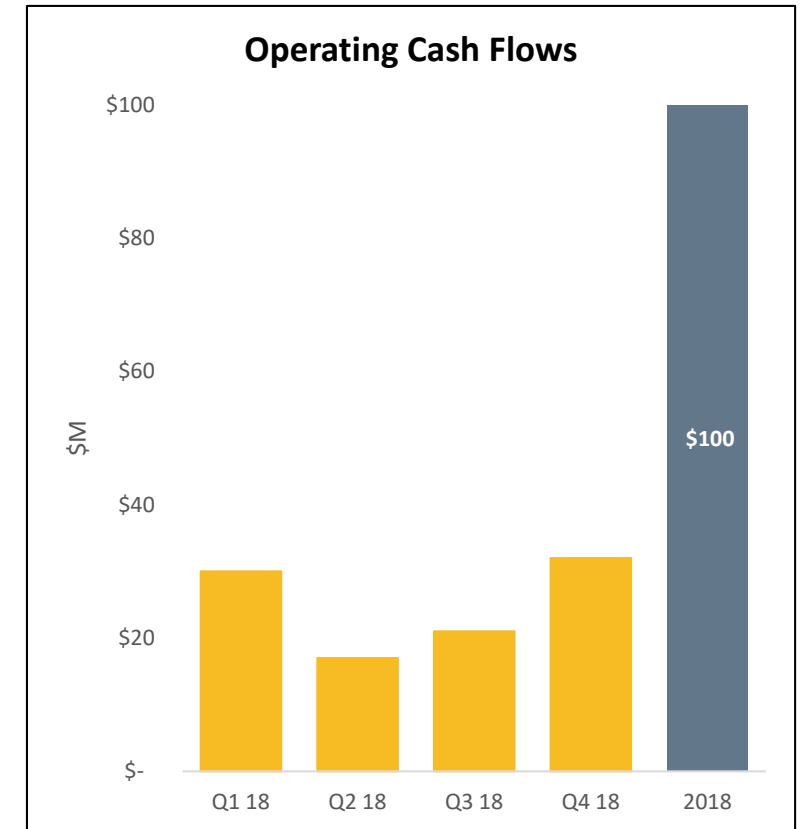
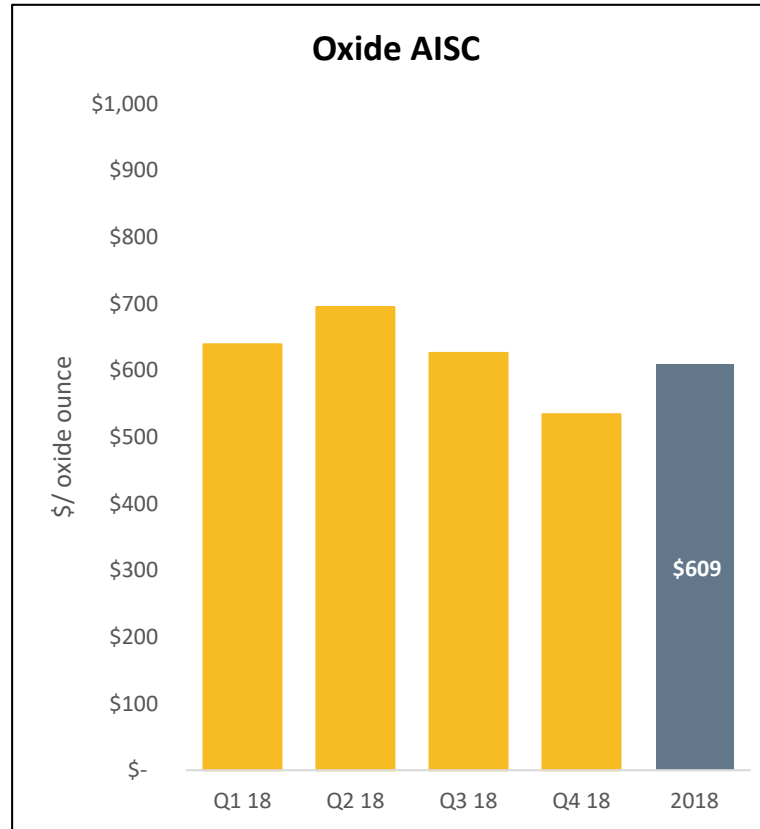
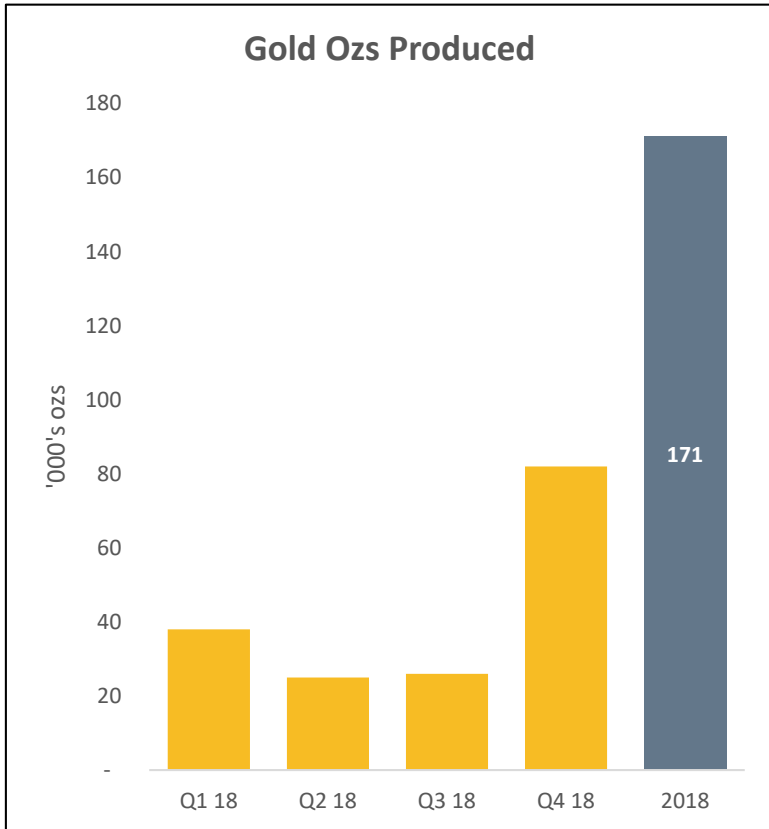
Alacer consolidated effective **cash** tax rate forecast to be approximately 5%

Çöpler Gold Mine generated ~\$100 million in operating cash flow

¹ Total gold ounces produced, sold and gold sales include sulfide plant production of 23,246 ozs and 19,063 ozs of sulfide plant production sold that will be capitalized to sulfide plant construction costs as pre-commercial production.

² Normalized EPS is a Non-GAAP financial performance measure with no standardized definition under IFRS. Normalized EPS is derived from attributable EPS and adjusted for foreign exchange loss, deferred tax expense (including foreign exchange impact & incentive tax credits) and share-based compensation.

2018 Operating Highlights



- Met 2018 production guidance with 170,865 ounces
- Beat AISC guidance with \$609 per oxide ounce

Mineral Reserves

Alacer Gold - Proven and Probable Mineral Reserve Summary (As at December 31, 2018)										
Deposit	Reserve Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Contained Au (oz x1000)	Contained Ag (oz x1000)	Contained Cu (lb x1000)	Contained Zn (lb x1000)
Çöpler Mine - Oxide Ore	Proven	-	-	-	-	-	-	-	-	-
	Probable	6,253	1.10	6.18	0.11	-	222	1,242	15,685	-
	Probable - Oxide Stockpile	121	0.58	-	-	-	2	-	-	-
	Proven + Probable	6,374	1.09	6.06	0.11	-	224	1,242	15,685	-
Çöpler Mine - Sulfide Ore	Proven	-	-	-	-	-	-	-	-	-
	Probable	28,905	2.60	6.65	-	-	2,418	6,180	-	-
	Probable - Sulfide Stockpile	8,272	3.20	-	-	-	850	-	-	-
	Proven + Probable	37,177	2.73	5.17	-	-	3,268	6,180	-	-
Çakmaktepe - Oxide Ore	Proven	-	-	-	-	-	-	-	-	-
	Probable	2,468	2.18	14.47	-	-	173	1,148	-	-
	Probable - Oxide Stockpile	81	1.13	-	-	-	3	-	-	-
	Proven + Probable	2,549	2.15	14.01	-	-	176	1,148	-	-
<i>Çöpler Project Total</i>	<i>Proven</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<i>Probable</i>	<i>46,100</i>	<i>2.47</i>	<i>5.78</i>	<i>0.02</i>	<i>-</i>	<i>3,667</i>	<i>8,570</i>	<i>15,685</i>	<i>-</i>
	<i>Proven + Probable</i>	<i>46,100</i>	<i>2.47</i>	<i>5.78</i>	<i>0.02</i>	<i>-</i>	<i>3,667</i>	<i>8,570</i>	<i>15,685</i>	<i>-</i>
Gediktepe - Oxide Ore	Proven	1,456	2.98	74.70	-	-	139	3,497	-	-
	Probable	1,767	2.93	80.30	-	-	166	4,562	-	-
	Proven + Probable	3,223	2.95	77.77	-	-	306	8,059	-	-
Gediktepe - Sulfide Ore	Proven	10,425	0.84	31.00	1.04	2.05	282	10,390	239,025	471,155
	Probable	11,267	1.00	39.30	0.93	2.63	362	14,236	231,007	653,278
	Proven + Probable	21,692	0.92	35.31	0.98	2.35	644	24,626	470,032	1,124,432
<i>Gediktepe Project Total</i>	<i>Proven</i>	<i>11,881</i>	<i>1.10</i>	<i>36.36</i>	<i>0.91</i>	<i>1.80</i>	<i>421</i>	<i>13,887</i>	<i>239,025</i>	<i>471,155</i>
	<i>Probable</i>	<i>13,034</i>	<i>1.26</i>	<i>44.86</i>	<i>0.80</i>	<i>2.27</i>	<i>529</i>	<i>18,798</i>	<i>231,007</i>	<i>653,278</i>
	<i>Proven + Probable</i>	<i>24,915</i>	<i>1.19</i>	<i>40.80</i>	<i>0.86</i>	<i>2.05</i>	<i>950</i>	<i>32,685</i>	<i>470,032</i>	<i>1,124,432</i>
<i>Alacer Gold Total</i>	<i>Proven</i>	<i>11,881</i>	<i>1.10</i>	<i>36.36</i>	<i>0.91</i>	<i>1.80</i>	<i>421</i>	<i>13,887</i>	<i>239,025</i>	<i>471,155</i>
	<i>Probable</i>	<i>59,134</i>	<i>2.21</i>	<i>14.40</i>	<i>0.19</i>	<i>0.50</i>	<i>4,196</i>	<i>27,368</i>	<i>246,692</i>	<i>653,278</i>
	<i>Proven + Probable</i>	<i>71,015</i>	<i>2.02</i>	<i>18.07</i>	<i>0.31</i>	<i>0.72</i>	<i>4,617</i>	<i>41,256</i>	<i>485,717</i>	<i>1,124,432</i>

Notes: Further information on this resource estimate is in the Çöpler Mine Technical Report, the Çakmaktepe Update, the Gediktepe PFS, and the corresponding NI 43-101 technical report filed simultaneously with the Gediktepe PFS, all of which can be found on www.sedar.com and on www.asx.com.au. Mineral Resources are quoted after mining depletion through December 31, 2018 and are inclusive of Mineral Reserves. Mineral Resources are shown on a 100% basis. The key assumptions, parameters, and methods used to estimate the Mineral Resources are provided in the Çöpler Mine Technical Report, the Çakmaktepe Update, and the Gediktepe PFS. Work related to the Gediktepe feasibility study continues and the Company intends to publish an updated PFS in Q1 2019. Other than this work, the Corporation is not aware of any new information or data that materially affects the information included in these tables and that all material assumptions and technical parameters underpinning the estimates in these tables continue to apply and have not materially changed. Rounding differences may occur.

Mineral Resources

Alacer Gold - Measured, Indicated, and Inferred Mineral Resource Summary (As at December 31, 2018)

Deposit	Resource Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Contained Au (oz x1000)	Contained Ag (oz x1000)	Contained Cu (lb x1000)	Contained Zn (lb x1000)
<i>Ardich Project Total</i>	<i>Measured</i>	-	-	-	-	-	-	-	-	-
	<i>Indicated</i>	6,928	1.32	-	-	-	294	-	-	-
	<i>Measured + Indicated</i>	6,928	1.32	-	-	-	294	-	-	-
	<i>Inferred</i>	2,213	1.20	-	-	-	85	-	-	-
Çöpler Mine - Oxide	Measured	-	-	-	-	-	-	-	-	-
	Indicated	12,935	0.97	4.25	0.13	-	402	1,766	35,802	-
	Indicated - Oxide Stockpile	121	0.58	-	-	-	2	-	-	-
	Measured + Indicated	13,056	0.96	4.21	0.12	-	404	1,766	35,802	-
	<i>Inferred</i>	18,976	0.86	6.99	0.14	-	522	4,265	58,562	-
Çöpler Mine - Sulfide	Measured	-	-	-	-	-	-	-	-	-
	Indicated	61,162	2.10	5.54	-	-	4,124	10,894	-	-
	Indicated - Sulfide Stockpile	8,272	3.20	-	-	-	850	-	-	-
	Measured + Indicated	69,435	2.23	4.88	-	-	4,974	10,894	-	-
	<i>Inferred</i>	12,716	1.99	12.02	-	-	814	4,913	-	-
Çakmaktepe - Oxide	Measured	-	-	-	-	-	-	-	-	-
	Indicated	3,749	1.87	12.37	-	-	226	1,491	-	-
	Indicated - Oxide Stockpile	81	1.13	-	-	-	3	-	-	-
	Measured + Indicated	3,830	1.86	12.11	-	-	229	1,491	-	-
	<i>Inferred</i>	1,435	1.05	8.03	-	-	49	370	-	-
Bayramdere - Oxide	Measured	-	-	-	-	-	-	-	-	-
	Indicated	145	2.34	20.82	-	-	11	97	-	-
	Measured + Indicated	145	2.34	20.82	-	-	11	97	-	-
	<i>Inferred</i>	8	2.17	19.95	-	-	1	5	-	-
<i>Çöpler Project Total</i>	<i>Measured</i>	-	-	-	-	-	-	-	-	-
	<i>Indicated</i>	86,465	2.02	5.13	0.02	-	5,617	14,248	35,802	-
	<i>Measured + Indicated</i>	86,465	2.02	5.13	0.02	-	5,617	14,248	35,802	-
	<i>Inferred</i>	33,136	1.30	8.97	0.08	-	1,385	9,554	58,562	-
Gediktepe - Oxide	Measured	1,722	2.65	66.50	-	-	146	3,690	-	-
	Indicated	2,110	2.56	71.00	-	-	174	4,817	-	-
	Measured + Indicated	3,832	2.60	69.00	-	-	320	8,497	-	-
	<i>Inferred</i>	213	1.57	63.10	-	-	11	432	-	-
Gediktepe - Sulfide	Measured	12,027	0.78	28.50	1.00	1.89	300	11,030	263,824	501,133
	Indicated	20,180	0.77	30.10	0.85	1.95	502	19,506	378,158	867,540
	Measured + Indicated	32,207	0.77	29.50	0.90	1.93	802	30,536	641,982	1,368,673
	<i>Inferred</i>	1,685	0.81	31.70	0.98	1.80	44	1,719	36,256	66,866
<i>Gediktepe Project Total</i>	<i>Measured</i>	13,749	1.01	33.30	0.89	1.67	447	14,710	263,824	501,133
	<i>Indicated</i>	22,290	0.94	33.90	0.79	1.80	675	24,323	378,158	867,540
	<i>Measured + Indicated</i>	36,039	0.97	33.70	0.82	1.75	1,122	39,033	641,982	1,368,673
	<i>Inferred</i>	1,898	0.89	35.30	0.88	1.62	55	2,151	36,256	66,866
<i>Alacer Gold Total</i>	<i>Measured</i>	13,749	1.01	33.30	0.89	1.67	447	14,710	263,824	501,133
	<i>Indicated</i>	115,683	1.77	10.36	0.17	0.35	6,587	38,571	413,960	867,540
	<i>Measured + Indicated</i>	129,432	1.69	12.80	0.24	0.49	7,034	53,281	677,784	1,368,673
	<i>Inferred</i>	37,247	1.27	9.78	0.12	0.08	1,525	11,705	94,818	66,866

Notes: Further information on this resource estimate is in the Çöpler Mine Technical Report, the Çakmaktepe Update, the Gediktepe PFS, and the corresponding NI 43-101 technical report filed simultaneously with the Gediktepe PFS, all of which can be found on www.sedar.com and on www.asx.com.au. Mineral Resources are quoted after mining depletion through December 31, 2018 and are inclusive of Mineral Reserves. Mineral Resources are shown on a 100% basis. The key assumptions, parameters, and methods used to estimate the Mineral Resources are provided in the Çöpler Mine Technical Report, the Çakmaktepe Update, and the Gediktepe PFS. Work related to the Gediktepe feasibility study continues and the Company intends to publish an updated PFS in Q1 2019. Other than this work, the Corporation is not aware of any new information or data that materially affects the information included in these tables and that all material assumptions and technical parameters underpinning the estimates in these tables continue to apply and have not materially changed. Rounding differences may occur.



ALACER GOLD

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