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## **ALACER GOLD RECEIVES APPROVAL OF THE ENVIRONMENTAL IMPACT ASSESSMENT FOR THE ÇÖPLER SULFIDE PROJECT**

**December 28, 2014, Toronto:** Alacer Gold Corp. (“Alacer” or the “Corporation”) [TSX: ASR and ASX: AQG] is pleased to announce that it has received approval of the Environmental Impact Assessment (“EIA”) for the Çöpler Sulfide Project from the Ministry of Environment and Urbanization of Turkey. The approval is the next step in the expansion of the Çöpler Gold Mine to increase its life-of-mine production to 3.2 million ounces of gold over the next 20 years.

**Rod Antal, Alacer’s Chief Executive Officer**, commented, “The approval of the EIA represents a significant positive milestone for Çöpler and the Sulfide Project and demonstrates the ongoing support from the Turkish Ministry of Environment and Urbanization for Çöpler and the Project.

The EIA approval is further evidence that the Sulfide Project is fully on track and we can now begin the process of securing the necessary land use permits. In parallel with the land use permitting process, we continue to advance basic engineering and de-risking efforts.

With no debt and a growing cash balance of \$320 million, Çöpler’s high-margin production provides the platform to deliver on our strategy of becoming a sustainable mining operation with a focus on Turkey.”

### **About Alacer**

Alacer is a leading intermediate gold mining company with an 80% interest in the world-class Çöpler Gold Mine in Turkey. The Corporation’s primary focus is to maximize portfolio value, maximize free cash flow, minimize project risk, and therefore create maximum value for shareholders.

During 2014, Çöpler is forecast to produce 160,000 to 180,000 attributable<sup>1</sup> ounces of gold at All-in Costs<sup>2</sup> of \$730 to \$780 per ounce. Çöpler’s oxide ore is currently being processed in a conventional crush, agglomeration, heap-leach and gold recovery circuit.

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

- Çöpler Oxide Production Optimization - continuing to evaluate opportunities to optimize and extend the oxide production beyond the current reserves.
- Çöpler Sulfide Project - work is ongoing following the June 2014 Sulfide Definitive Feasibility Study (“DFS”) which demonstrated robust financial returns from processing sulfide ore and extends Çöpler’s mine life to 20 years. Çöpler is forecast to produce a further 3.2 million ounces of gold at low All-in Costs<sup>2</sup> averaging \$810 per ounce over the life of the mine.
- Alacer continues to pursue numerous high-potential exploration projects in Turkey in various joint ventures with our Turkish partner, Lidya Mining.

### **Cautionary Statements**

Except for statements of historical fact relating to Alacer, certain statements contained in this press release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively “forward-looking information”) within the meaning of Canadian securities laws. Forward-looking information may be contained in this document and other public filings of Alacer. 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, preliminary cost reporting in this press release, production, cost and capital expenditure guidance; ability to expand the current heap leach pad, development plans for processing sulfide ore at Çöpler; results of any gold reconciliations; ability to discover additional oxide gold ore, the generation of free cash flow and payment of dividends; matters relating to proposed exploration, communications with local stakeholders and community relations; negotiations of joint ventures, negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates; the development approach, the timing and amount of future production, 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 other of Alacer’s filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders and 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 final 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 and ability to meet production, cost and capital expenditure targets; timing and ability to produce studies and analysis; 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, 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 filings at [www.sedar.com](http://www.sedar.com) and 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 further information on Alacer Gold Corp., please contact:**

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<sup>1</sup> Attributable gold production is reduced by the 20% non-controlling interest at the Çöpler Gold Mine.

<sup>2</sup> All-in Costs is a non-IFRS financial performance measure and has no standardized definition under IFRS. For further information and detailed reconciliation, please see the “Non-IFRS Measures” section of the MD&A for September 30, 2014.