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ALACER GOLD ANNOUNCES SIGNIFICANT EXTENSION TO SULFIDE MINERALIZATION AT ÇÖPLER

May 31, 2011: Alacer Gold Corp ("Alacer" or the "Company") [TSX:ASR, ASX:AQG] announces ongoing results from the 2011 exploration program at the Çöpler Gold Project. New drilling has identified significant thick high grade sulfide mineralization from outside the recently released resource upgrade. Results include **117m @ 2.0g/t Au, 69m @ 3.0g/t Au and 78.8m @ 2.8g/t**, demonstrating the new drill program is successfully meeting the objectives of growing the resource base and mine life at Çöpler.

Approximately 15,000 meters of diamond and reverse circulation ("RC") drilling has been completed at Çöpler since drilling recommenced in January 2011. Results from the initial eleven drill holes were announced as part of Alacer's quarterly report for the three months ended March 31, 2011. These previous results (refer to the Alacer website) highlighted significant extensions to the Main Zone mineralization and included; **59.5m @ 3.6g/t Au from 82.5m in CDD-236, 15.8m @ 4.0g/t Au from 109.2m in CDD-238 and 14m @ 3.9g/t Au from 136m in CRC-718**. Approximately 50% of all assay results from the 15,000 meter drill program have now been returned. This release provides an update on the results of the last twenty-six drill holes received since the March 2011 quarter from Çöpler.

The Çöpler drilling program has been designed to extend known oxide and sulfide mineralization at the Main Zone, particularly to the south, west and at depth. In addition, an infill drilling program also recently commenced on the Main Zone as part of the Çöpler sulfide feasibility study. All significant assay results from these twenty-six drill holes are shown in Table 1. A map and table of all drilling with assay results returned to date, along with selected cross sections are posted at the back of this release and to Alacer's website (www.alacergold.com).

Çöpler Sulphide Extensional Drill Program identifies significant new ore position

Results from this latest drilling campaign have indicated the discovery of a significant new ore position at the south end of Main Zone, herein referred to as ("**South MZ**"). Two RC drill holes located over 100m apart at the southern margin of the Main Zone returned thick high grade intersections; **CRC-721 returned 117m @ 2.0 g/t Au from 73m (including 21m @ 4.8 g/t Au) and CRC-722 returned 69m @ 3.0 g/t Au from 54m (including 27m @ 5.4 g/t Au) and ended in 2.2g/t** at the bottom of the hole. Both intersections are new and are expected to add significant ounces to the current Çöpler sulfide resource. Mineralization is broadly controlled by a shallow south dipping contact between diorite and meta-sediments. Mineralization remains open down dip and remains a target for further extensions to the sulfide mineralization. True widths are expected to be 80-100% of down hole width.

Further significant assay results from outside the current resource in the South MZ area were recorded to the west and east of these thick high grade intersections noted above. Results include **56.0m @ 1.3g/t Au from 126.4m and 16.6m @ 0.9g/t Au from 35.9m in CDD244 (located approximately 250m south of CRC722), and 18m @ 1.1g/t Au from 147m in CRC720 (located approximately 50m north of CRC721)**. True widths are again expected to be 80-100% of down hole width.

Çöpler Infill Drill Program

A significant infill drill program has commenced on the Main Zone as part of the Çöpler sulfide feasibility study. Initial drilling is targeted to bring the drill spacing down to less than 50m x 50m to provide an improved geological and grade estimation model for detailed mine planning and optimization. One significant result from the edge of the new resource boundary was returned from **CDD-251 of 78.8 @ 2.8g/t Au from 85.1m, 16.2m at 1.6g/t Au from 179.5m and 20.5m @ 1.5g/t Au from 243.2m**. The majority of the infill drill results are confirming thicknesses of mineralization, but several holes are indicating significantly improved grades with the potential to add ounces to the current resource. These results include **73m @ 2.1g/t Au from surface in CDD241, 46m @ 2.9/t Au from surface in CRC-737A, 26.7 m @ 2.2 g/t Au from 71.2m and 15.3 m@ 4.6 g/t Au from 118.7m in CDD-250**. True widths are expected to be 80-100% of down hole width.

Additional Oxide Targets

Preliminary drill testing of additional oxide targets has commenced. An assay result of **9m @ 0.87g/t Au** from surface of oxide mineralization was recorded in CRC732, 400m west of the Main Zone resource boundary. Minor oxide and sulfide mineralization has also been intersected on the northern contact zone between diorite and marble, 200m north of the Main Zone resource boundary. Best results include **12m @ 1.5g/t Au** from 47m in CRC-741 and **12m @ 0.9g/t Au** from 80m in CRC-743. Further drilling is in progress to identify the extent of mineralization in these areas. True widths are expected to be 60-80% of down hole width.

Edward Dowling, President and CEO of Alacer stated “The commencement of the 2011 exploration program has been successful in discovering significant new extensions to the Main Zone deposit at Çöpler. Several thick high grade intersections returned from the early stages of drilling demonstrate the new drill program is successfully meeting the objectives of growing the resource base and mine life at Çöpler. Infill drilling is also demonstrating higher grades and importantly providing better geological information to further optimize mine planning and overall economics. Follow up drilling is in progress, and regular updates will be provided as results are compiled”.

Hole Number	From (m)	To (m)	Intercept (m)	Au g/t	Oxide/Sulfide	Comment
CDD-244	35.9	52.5	16.6	0.9	Sulfide	South MZ Extensional
	126.4	182.3	56.0	1.3	Sulfide	
	includes: 126.4	138.5	12.2	2.4		
	includes: 175.3	182.3	7.0	2.5		
	218.5	223.5	5.0	1.0	Sulfide	
	255.0	264.0	9.0	1.6	Sulfide	
289.3	300.5	11.2	1.3	Sulfide		
CRC-720	147.0	165.0	18.0	1.1	Sulfide	South MZ Extensional
	includes: 163.0	165.0	2.0	3.5		
CRC-721	73.0	190.0	117.0	2.0	Sulfide	South MZ Extensional
	includes: 74.0	95.0	21.0	4.8		
CRC-722	54.0	123.0	69.0	3.0	Sulfide	South MZ Extensional
	includes: 55.0	82.0	27.0	5.4		
CRC-723	0.0	15.0	15.0	1.0	Oxide	South MZ Infill and Extensional
	15.0	19.0	4.0	0.9	Sulfide	
	32.0	35.0	3.0	1.2	Sulfide	
	60.0	69.0	9.0	2.0	Sulfide	
	includes: 60.0	64.0	4.0	3.1		
CDD-241	0.0	73.0	73.0	2.1	Oxide / Sulfide	South MZ Infill
	includes: 16.2	23.3	7.1	4.8		
	includes: 37.0	40.1	3.1	3.9		
	includes: 56.5	73.0	16.5	3.1		
CDD-250	0.0	12.2	12.2	1.0	Oxide	South MZ Infill
	12.2	23.3	11.1	0.9	Sulfide	
	71.2	97.9	26.7	2.2	Sulfide	
	includes: 79.9	83.9	4.0	6.9		
	118.7	134.0	15.3	4.6	Sulfide	
169.6	206.5	36.9	1.0	Sulfide		
CRC-725	7.0	10.0	3.0	0.7	Oxide	South MZ Infill
	14.0	32.0	18.0	1.9	Sulfide	
	includes: 28.0	31.0	3.0	6.9		
	70.0	74.0	4.0	1.5	Sulfide	
	includes: 96.0	127.0	31.0	0.9	Sulfide	
124.0	127.0	3.0	2.6			
CDD-240	33.9	39.4	5.5	5.4	Sulfide	Main Zone
	72.6	77.8	5.2	1.6	Sulfide	
CDD-243	4.5	7.0	2.5	1.3	Oxide	Main Zone
	11.2	14.0	2.8	1.4	Sulfide	
	39.8	44.7	4.9	0.9	Sulfide	
	141.0	142.0	1.0	6.1	Sulfide	
	148.9	152.0	3.1	9.5	Sulfide	
	158.3	159.3	1.0	5.6	Sulfide	

Hole Number	From (m)	To (m)	Intercept (m)	Au g/t	Oxide/Sulfide	Comment
CDD-245A	179.1	180.2	1.1	1.2	Sulfide	Main Zone
	199.0	203.1	4.1	1.4	Sulfide	
CDD-251	8.2	29.1	20.9	0.9	Sulfide	Main Zone
	55.7	61.8	6.1	0.9	Sulfide	
	85.1	163.9	78.8	2.8	Sulfide	
	includes: 99.4	151.5	52.1	3.5		
	includes: 144.6	151.5	6.9	4.2		
	179.5	195.7	16.2	1.6	Sulfide	
	214.3	225.5	11.2	0.9	Sulfide	
243.2	263.7	20.5	1.5	Sulfide		
includes: 243.2	251.9	8.7	2.7	Sulfide		
CRC-734	0.0	4.0	4.0	2.4	Oxide	Main Zone
CRC-735	70.0	94.0	24.0	2.0	Sulfide	Main Zone
	includes: 70.0	77.0	7.0	4.3		
	125.0	127.0	2.0	1.8	Sulfide	
CRC-737A	0.0	46.0	46.0	2.9	Oxide	Main Zone
	includes: 9.0	13.0	4.0	5.4		
	includes: 20.0	25.0	5.0	6.1		
	includes: 33.0	45.0	12.0	4.7		
	70.0	72.0	2.0	3.3	Sulfide	
97.0	100.0	3.0	1.1	Sulfide		
CRC-727	40.0	42.0	2.0	0.9	Sulfide	West Zone
	58.0	61.0	3.0	1.2	Sulfide	
	84.0	86.0	2.0	3.1	Sulfide	
	96.0	103.0	7.0	0.9	Sulfide	
CRC-728	NO SIGNIFICANT ASSAY RESULTS					West Zone
CRC-730	99.0	100.0	1.0	2.2	Oxide	West Zone
	105.0	107.0	2.0	0.7	Sulfide	
CRC-731	34.0	39.0	5.0	1.1	Sulfide	West Zone
	75.0	79.0	4.0	0.8	Sulfide	
CRC-732	0.0	9.0	9.0	0.9	Oxide	West Zone
	includes: 8.0	9.0	1.0	4.9		
CRC-733	77.0	80.0	3.0	0.8	Sulfide	West Zone
	139.0	140.0	1.0	1.3	Sulfide	
CRC-729	NO SIGNIFICANT ASSAY RESULTS					Northern Contact
CRC-739	NO SIGNIFICANT ASSAY RESULTS					Northern Contact
CRC-740	34.0	38.0	4.0	1.4	Sulfide	Northern Contact
	44.0	46.0	2.0	1.0	Sulfide	
CRC-741	47.0	59.0	12.0	1.5	Sulfide	Northern Contact
CRC-743	80.0	85.0	5.0	0.8	Oxide	Northern Contact
	85.0	92.0	7.0	0.9	Sulfide	

Table 1. Significant assay results for the additional twenty-six holes completed at Çöpler. The first eleven holes previously released can be found on the Alacer Gold website and at the end of this release. All twenty-six new drill holes are shown with all significance intersections reported.



About Alacer

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

Australia

Alacer has three operating gold mines in Australia, namely the Higginsville and South Kalgoorlie operations; and a 49% interest in the Frog's Leg underground mine. The South Kalgoorlie operations and the Frog's Leg interest were acquired following the successful takeover of Dioro Exploration NL, which was completed in March 2010. The Australian operations are targeting 272,000 ounces of gold in 2011.

Turkey

Alacer is recognized as a leader in exploration and development in Turkey and, with the start-up of Çöpler, will soon be among Turkey's leading gold producers. Çöpler is 95% owned by Alacer and 5% by Lidya Mining (formerly known as Çalık Mining, see Anatolia News Release, August 13, 2009). Initial plans at Çöpler are to produce approximately 1.42 million leachable ounces of gold at costs consistent with the lower end of industry standards. Average annual production is expected to be about 175,000 gold ounces. Additional production expansion from the sulfide gold reserve is expected to add 2.25 million ounces. A detailed feasibility study is underway. In addition, Alacer holds a significant pipeline of prospective gold and base metal projects.

Alacer currently has 277.0 million common shares issued and outstanding, 297.3 million fully diluted. For more information please contact Edward Dowling, President and CEO, or Douglas Tobler, CFO at (303) 292-1299 or visit www.alacergold.com.

Technical Procedural Information

The information in this release which relates to Exploration Results and the Mineral Resources is based on information compiled and verified by Chris Newman, a full time employee of Alacer Gold Corp. and who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Newman has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and qualified person pursuant to National Instrument 43-101 of the Canadian Securities Administration. Mr Newman consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Exploration and drilling results are reported as drilled thicknesses. Reverse circulation cuttings were sampled on 1.0 meter intervals and core was sampled at geologically selected intervals. Drill samples were performed by ALS-Chemex in Vancouver, BC, Canada, for gold by Fire Assay off a 30 gram charge with an AA finish. For these samples, the gravimetric data were utilized in calculating gold intersections. Quality Assurance/Quality Control included the insertion and continual monitoring of numerous standards and blanks into the sample stream, and the collection of duplicate samples at regular intervals within each batch. Selected holes are also analyzed for a 33-element four acid ICP—AES. Drill composites were calculated using a cut-off of 0.3 g/t.

Cautionary Statements

Certain statements contained in this news 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 relate to this news release and other matters identified in Alacer’s public filings, 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 and include, but are not limited in any manner to, those with respect to proposed exploration, communications with local stakeholders and community relations, status of negotiations of joint ventures, commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of proposed mine and process facilities, capital and operating expenditures, economic conditions, availability of sufficient financing, exploration plans and any and all other timing, exploration, development, operational, financial, economic, legal, social, regulatory, political factors that may influence future events or conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other Alacer filings, and include exploration results and the ability to explore, the ultimate determination of mineral reserves, availability and final receipt of required approvals, titles, licenses and permits, sufficient working capital to develop and operate the proposed mine, access to adequate services and supplies, commodity prices, 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 mine, lack of legal challenges with respect to the property or the Company and the ultimate ability to mine, process and sell mineral products on economically favorable terms. While we consider these assumptions to be reasonable based on information currently available to us, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in other Alacer filings at 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.

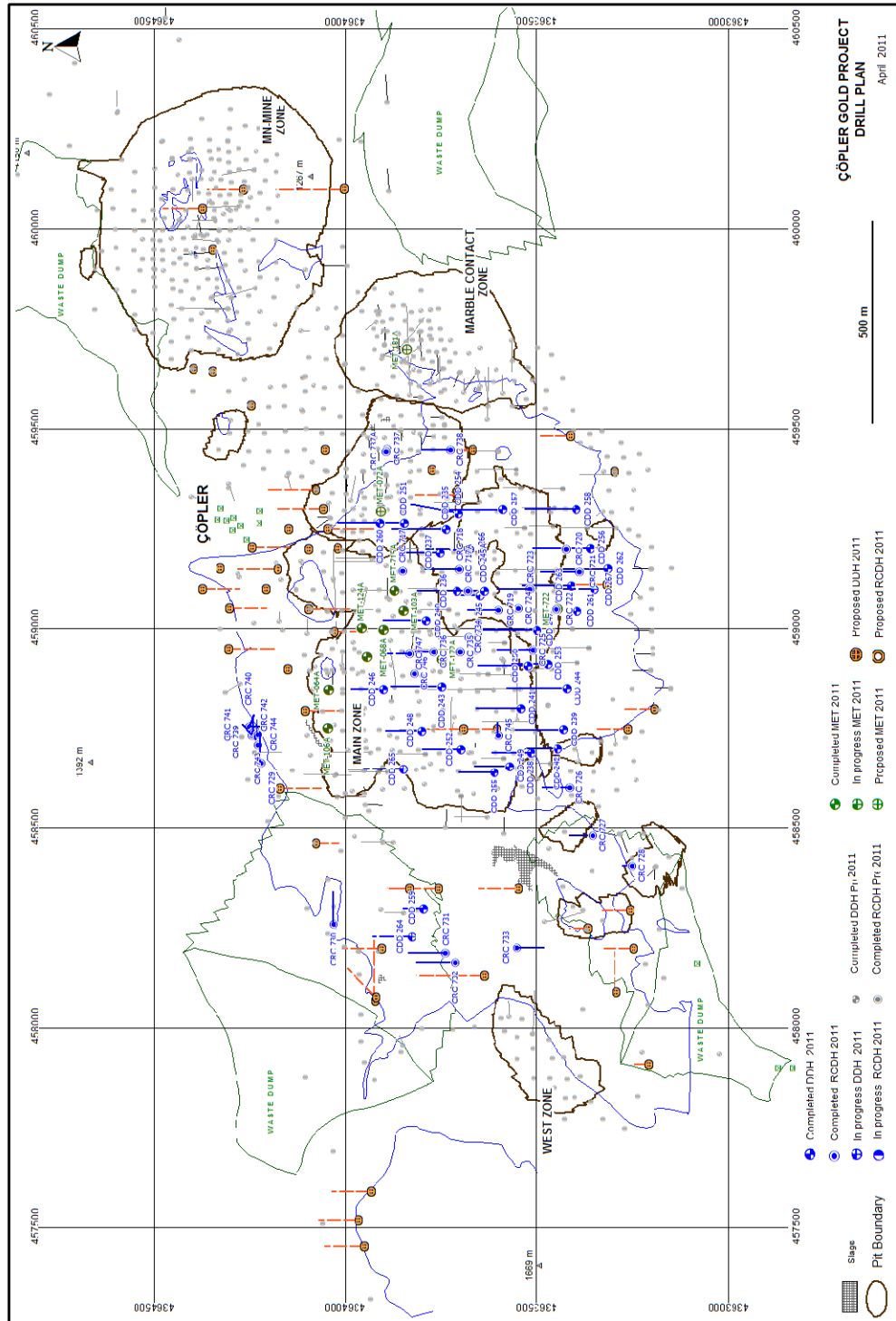


Figure 1: Çöpler Drill Plan. Completed holes are shown in blue and planned holes are shown in orange. Assay results are pending for all drillholes not represented in table 1- 3. The planned oxide pit boundary is shown in brown.

Hole No	Easting	Northing	Section Line	Dip	Azimuth	Depth
CDD-235	459250	4363740	59250	-60	360°	280
CDD-236	459096	4363711	59100	-60	360°	200
CDD-237	459193	4363755	59200	-60	360°	207
CDD-238	458691	4363518	58700	-60	360°	227.2
CDD-239	458749	4363433	58750	-60	360°	248.5
CDD-240	459020	4363795	59000	-60	360°	218.3
CDD-241	458800	4363550	58800	-60	360°	228
CDD-242	458700	4363451	58700	-60	360°	152.3
CDD-243	458853	4363750	58850	-60	360°	260
CDD-244	458850	4363424	58850	-60	360°	313
CDD-245A	459097	4363640	59100	-60	360	229.6
CDD-250	458908	4363526	58900	-60	360	251
CDD-251	459266	4363849	59250	-60	360	267.5
CRC-717	459146	4363852	59150	-60	360°	150
CRC-718	459151	4363703	59150	-60	360°	186
CRC-719	459053	4363674	59050	-60	360°	160
CRC-720	459200	4363429	59200	-90	-	197
CRC-721	459150	4363390	59150	-60	360°	200
CRC-722	459050	4363450	58950	-90	-	123

Hole No	Easting	Northing	Section Line	Dip	Azimuth	Depth
CRC-723	459100	4363517	59100	-60	360°	165
CRC-724	459050	4363550	59050	-60	360°	100
CRC-725	458950	4363508	58950	-60	360°	185
CRC-726	458600	4363410	58600	-60	360°	138
CRC-727	458485	4363340	58500	-60	360	119
CRC-728	458402	4363250	58400	-60	360	48
CRC-729	458660	4364237	58650	-60	90	150
CRC-730	458270	4364023	58250	-60	90	162
CRC-731	458204	4363724	58200	-60	360	120
CRC-732	458168	4363699	58200	-60	360	130
CRC-733	458204	4363558	58200	-60	180	140
CRC-734	458980	4363680	59000	-90	-	151
CRC-735	458945	4363700	58950	-90	-	158
CRC-737A	459445	4363895	59450	-90	-	165
CRC-739	458736	4364245	58750	-60	220°	70
CRC-740	458758	4364246	58750	-60	180°	55
CRC-741	458756	4364251	58750	-60	112°	67
CRC-743	458712	4364230	58700	-60	70°	95

Table 2. New drillholes completed with assay results returned.

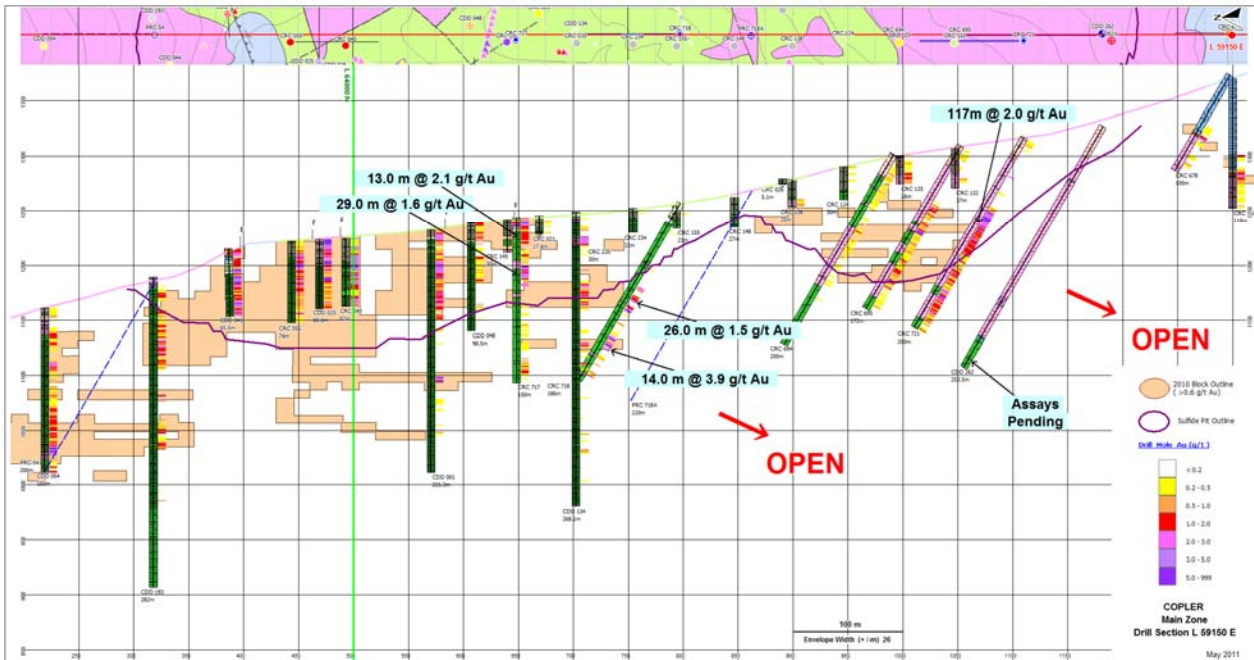


Figure 2: Çöpler Drill Plan and section L 59150E showing the location of CRC-721 and CDD-262 (assays pending) and previously released CRC-717 and CRC-718 with planned follow up drilling in blue. The current Measured and Indicated Resource Boundary (>0.6g/t) is shown as is the current sulfide open pit design (purple).

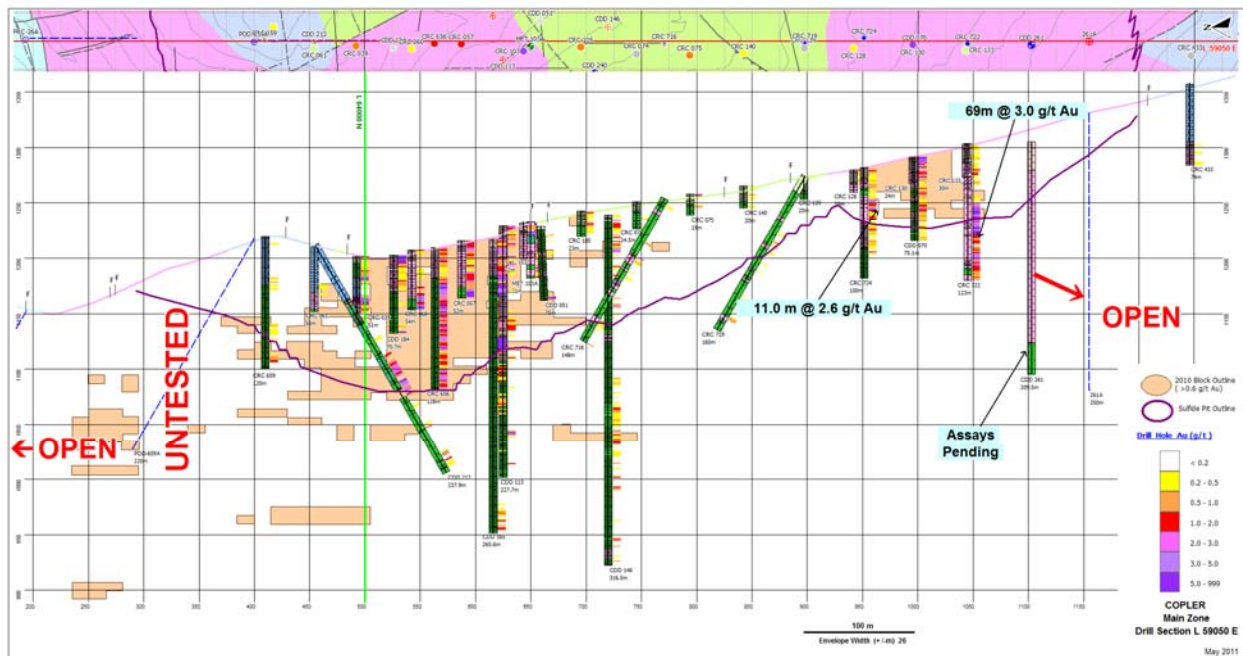
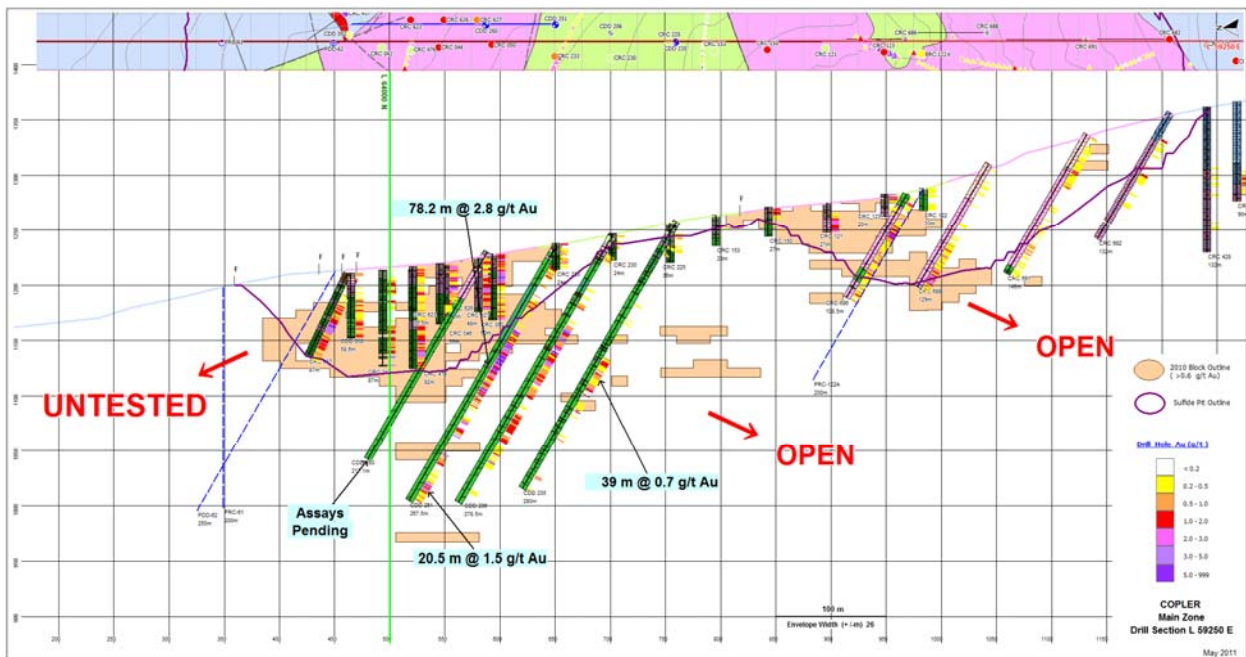
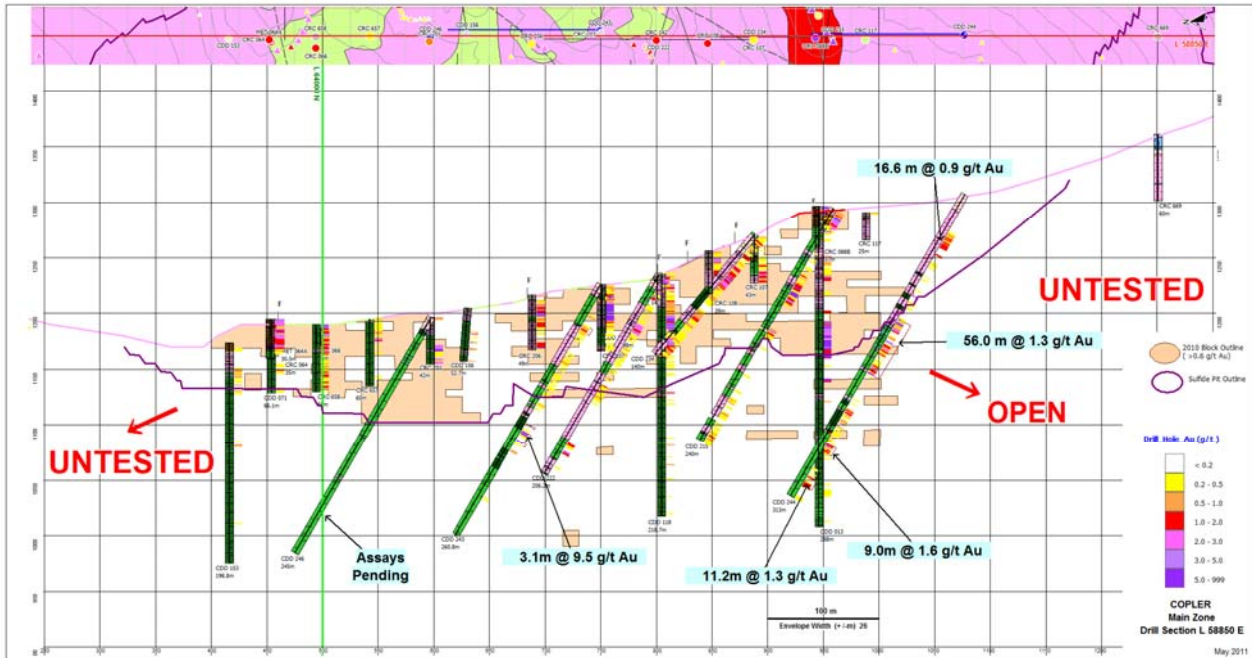


Figure 3: Çöpler Drill Plan and section L 59050E showing the location of CRC-722 and CDD-261 (assays pending) and previously released CRC-724 with planned follow up drilling in blue. The current Measured and Indicated Resource Boundary (>0.6g/t) is shown as is the current sulfide open pit design.



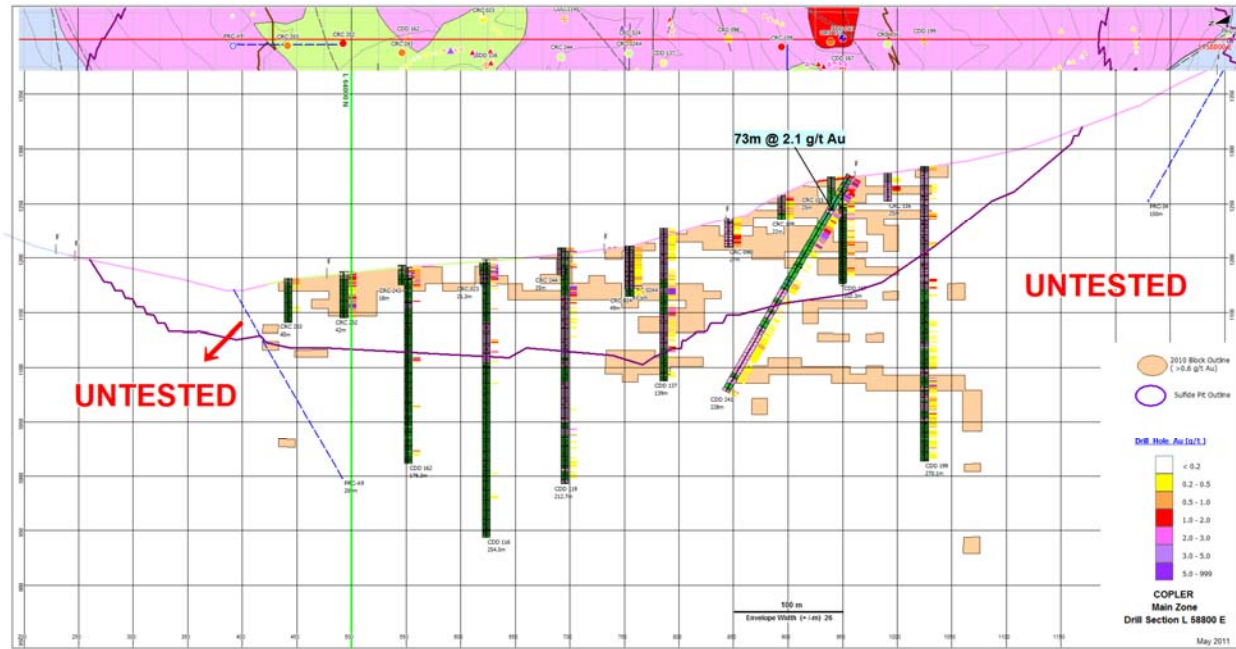


Figure 6: Çöpler Drill Plan and section L 58800E showing the location of infill drill hole CDD-241. Planned drilling is shown in blue. The current Measured and Indicated Resource Boundary (>0.6g/t) is shown as is the current sulfide open pit design.

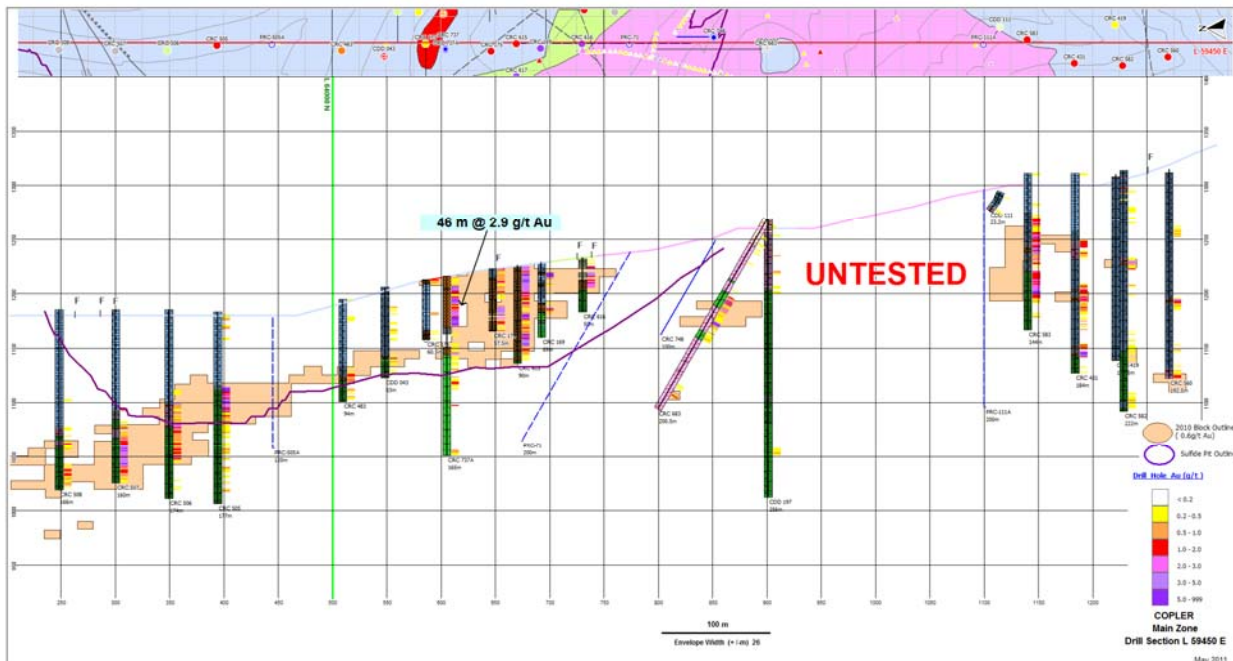


Figure 7: Çöpler Drill Plan and section L 59450E showing the location of CRC-737A. Planned drilling is shown in blue. The current Measured and Indicated Resource Boundary (>0.6g/t) is shown as is the current sulfide open pit design.

Hole Number	Northing (m)	Easting (m)	Depth (m)	Dip / Az	From (m)	To (m)	Intercept (m)	Au g/t	Oxide/Sulfide
CDD-235	4363740	459250	280	-60/360	139	178	39	0.7	Sulfide
CDD-236	4363711	459096	200	-60/360	82.5	142	59.5	3.6	Sulfide
CDD-237	4363755	459193	207	-60/360	24	28	4	1.8	Sulfide
					125	132	7	1.2	Sulfide
					141.2	153.5	12.3	1.2	Sulfide
CDD-238	4363518	458691	227.2	-60/360	0	4.5	4.5	1.7	Oxide
					81.6	88.5	6.9	7.1	Sulfide
					109.2	125	15.8	4.0	Sulfide
CDD-239	4363433	458749	248.5	-60/360	219.9	222	2.1	2.0	Sulfide
					231.5	235.5	4	1.1	Sulfide
CDD-242	4363451	458700	152.3	-60/360	84.3	91.3	7	0.6	Sulfide
CRC-717	4363852	459146	150	-60/360	0	13	13	2.1	Oxide
					13	24	11	1.3	Sulfide
					34	63	29	1.6	Sulfide
CRC-718	4363703	459151	186	-60/360	85	111	26	1.5	Sulfide
					136	150	14	3.9	Sulfide
CRC-719	4363674	459053	160	-60/360	64	70	6	0.5	Sulfide
CRC-724	4363550	459050	100	-60/360	29	48	19	1.8	Sulfide
CRC-726	4363410	458600	138	-60/360	78	89	11	1.7	Sulfide

Table 3: Significant drill intersections from the first eleven drill holes previously released at Çöpler (29th April 2011)