



## ALACER MEETS 2013 PRODUCTION GUIDANCE WITH RECORD PRODUCTION OF 216,850 ATTRIBUTABLE OUNCES AND PROVIDES 2014 GUIDANCE

January 30, 2014, Toronto: Alacer Gold Corp. (“Alacer” or the “Company”) [TSX: ASR and ASX: AQG] today announced certain preliminary fourth quarter and full-year 2013 results for its Çöpler Gold Mine in Turkey as well as the Company’s 2014 production and cost guidance.

### Highlights of 2013:

- Record annual Çöpler gold production of 216,850 attributable ounces, a 44% increase over 2012
- All-in Costs<sup>1</sup> of approximately \$865<sup>2</sup> per ounce
- Cash balance of approximately \$290 million<sup>2</sup> and no debt at year end

### Highlights of 2014 Guidance:

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|---|---------------------------|
| • Çöpler attributable gold production     | 160,000 to 180,000 ounces |
| • All-in Costs <sup>1</sup>               | \$730 to \$780 per ounce  |
| • Çöpler attributable capital expenditure | \$17 million              |
| • Exploration expenditure (100%)          | \$21 million              |
| • General and administrative              | \$15 million              |

Rod Antal, CEO of Alacer, stated “I am pleased with the record performance of our Çöpler Mine in 2013. We delivered on our production targets which continue to demonstrate our operating capabilities. Çöpler’s record gold production was a 44% increase over 2012, primarily driven by a 16% increase in the oxide ore grade and improved operating practices lifting gold recovery rates over the course of the year.

Çöpler’s strong performance is planned to continue through 2014 with gold production above 200,000 ounces. More importantly, those ounces will be produced at or near the lowest cost in the gold mining industry resulting in strong free cash flow for Alacer.

With a cash position of approximately \$290 million and growing, Alacer has all the right ingredients to continue building on its success in Turkey. Alacer’s definitive feasibility study for the Çöpler sulfides is progressing as planned with completion expected in the Second Quarter of 2014.”

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<sup>1</sup> All-in Costs, All-in Sustaining Costs, and Total Cash Costs are non-IFRS financial performance measures with no standardized definitions under IFRS. For further information, see the “Non-IFRS Measures” section of the MD&A for the three month period ended September 30, 2013.

<sup>2</sup> 2013 costs are preliminary. Unaudited and final costs will be released with Alacer’s full-year financial results on or about March 12, 2014.

## Full-Year 2013 Results

Çöpler's 2013 record gold production of 216,850 attributable ounces was driven by a higher average oxide ore grade of 1.91g/t gold and improving gold recovery rates.

Çöpler Gold Mine		2013 Year	2012 Year
Ore treated	(tonnes)	6,697,209	7,077,727
Head grade	(g/t gold)	1.91	1.65
Recovery ratio*	(%)	66%	50%
Gold produced (attributable)	(oz)	216,850	151,005

\* Ratio of gold produced to contained gold stacked on the leach pads during the period.

Çöpler's 2013 preliminary, unaudited Total Cash Costs<sup>1</sup> are estimated to be \$430/ounce and All-in Costs<sup>1</sup> are estimated to be \$865/ounce.

Fourth quarter and full-year 2013 financial statements and the related management's discussion and analysis are planned to be released on or about March 12, 2014 (North America) and March 13, 2014 (Australia). Conference call details will be announced in due course.

## 2014 Guidance

Guidance for Çöpler's 2014 gold production and costs versus 2013 are as follows:

Çöpler Mine		2013	2014
Waste tonnes mined (100%)	(millions)	21	25
Sulfide tonnes mined (100%) <sup>3</sup>	(millions)	1.3	1.7
Oxide ore tonnes treated	(millions)	6.7	6.2
Oxide ore grade	(g/t gold)	1.9	1.6
Recovery ratio	(%)	66%	67%
Heap-leach gold ounces produced (100%)	('000's)	271,063	200,000 to 225,000
Heap-leach gold ounces produced (attributable)	('000's)	216,850	160,000 to 180,000
All-in Sustaining Costs <sup>1</sup>	(\$/oz)	820 <sup>2</sup>	715 to 765
All-in Costs <sup>1</sup>	(\$/oz)	865 <sup>2</sup>	730 to 780

Gold production is expected to be higher in the second half of 2014 as an increasing amount of ore is mined from the Main Pit.

Çöpler's 2014 **sustaining capital expenditure** is planned to total \$14 million (attributable), including the final phase of the heap leach pad expansion, completion of the clay handling circuit, and other

<sup>3</sup> Sulfide ores are being stockpiled and reported as long-term inventory.

improvements to the processing plant. Çöpler's 2014 **growth capital expenditure** is planned to total \$2.6 million (attributable) and is entirely for the sulfide Definitive Feasibility Study and related work.

Expenditure on Alacer's **exploration** portfolio in Turkey is planned to total \$21 million during 2014, of which \$9 million is attributable to Alacer. Alacer's exploration portfolio in Turkey is held in various joint ventures with our Turkish partner, Lidya Madencilik San. Ve Tic, A.Ş. ("Lidya Mining").

	<b>Alacer Contribution (%)</b>	<b>Exploration 100% (\$ millions)</b>	<b>Exploration Attributable (\$ millions)</b>
Çöpler Footprint	80%	4.5	3.6
Çöpler District	50%	6.6	3.3
Turkey Regional – Polimetal	20%	8.6	1.7
Turkey Regional – Cevizlidere	50%	0.5	0.3
Other	100%	0.5	0.5
<b>TOTAL</b>		<b>20.7</b>	<b>9.4</b>

**General and administrative** expense for 2014 is planned to total \$15 million, including \$1 million of depreciation, which is a significant decrease compared to 2013 when this expense totalled approximately \$22 million.

2014 guidance is based on budgetary assumptions of a gold price of \$1,300/ounce and US\$: TRY (Turkish Lira) of 2.0 to 1.0.

### Çöpler Gold Mine Production Statistics for 2013

<b>Çöpler Gold Mine</b>	<b>Q1 2013</b>	<b>Q2 2013</b>	<b>Q3 2013</b>	<b>Q4 2013</b>	<b>2013 Year</b>
Waste tonnes mined	4,914,386	5,241,673	4,694,066	<b>5,833,161</b>	<b>20,683,286</b>
Oxide ore mined – tonnes	1,787,169	1,773,536	1,715,571	<b>1,397,244</b>	<b>6,673,520</b>
Oxide ore mined – grade (g/t)	2.11	2.17	1.67	<b>1.57</b>	<b>1.90</b>
Oxide ore mined – ounces	121,049	123,692	91,969	<b>70,680</b>	<b>407,390</b>
Sulfide ore mined – tonnes <sup>3</sup>	238,121	414,703	336,787	<b>356,271</b>	<b>1,345,882</b>
Sulfide ore mined – grade (g/t) <sup>3</sup>	4.92	4.68	5.34	<b>4.86</b>	<b>4.94</b>
Sulfide ore stockpiled – ounces <sup>3</sup>	37,699	62,367	57,865	<b>55,661</b>	<b>213,592</b>
Oxide ore treated – tonnes	1,802,973	1,778,827	1,704,528	<b>1,410,881</b>	<b>6,697,209</b>
Oxide ore treated - head grade (g/t)	2.14	2.13	1.70	<b>1.59</b>	<b>1.91</b>
Ratio between gold produced and contained gold in stacked ore	44%	56%	87%	<b>93%</b>	<b>66%</b>
Gold ounces produced	54,604	68,195	81,059	<b>67,205</b>	<b>271,063</b>
Gold ounces sold	55,954	66,109	81,326	<b>69,963</b>	<b>273,352</b>
<b>Çöpler Attributable: (80% ownership)</b>					
Gold ounces produced	43,683	54,556	64,847	<b>53,764</b>	<b>216,850</b>
Gold ounces sold	44,763	52,887	65,061	<b>55,970</b>	<b>218,682</b>



## 2014 Reporting Dates

Alacer's quarterly MD&A and financial reporting schedule for the remainder of 2014 is expected to be as follows:

Reporting Period	Release Date (North America)
Q4 2013	Wednesday, March 12
Q1 2014	Wednesday, April 30
Q2 2014	Wednesday, July 30
Q3 2014	Wednesday, October 29

Conference calls and audio webcasts are planned to be held for each quarterly report and details will be announced closer to the call.

## Notes

In this announcement:

- All production statistics are on a 100% basis except where otherwise noted.
- All \$'s are US\$'s except where otherwise noted.
- All ounces are troy ounces of gold.

## About Alacer

Alacer Gold Corp. is a leading intermediate gold mining company and its world -class operation is the 80% owned Çöpler Gold Mine in Turkey. Alacer also has 14 active exploration projects in Turkey which are joint ventures with our Turkish partner Lidya Mining.

During 2013, Çöpler produced 216,850 attributable ounces at an estimated All-In Cost<sup>1</sup> of approximately \$865<sup>2</sup> per ounce.

Çöpler is currently an open-pit, heap-leach operation that is producing gold from oxide ore. The treatment of sulfide ore via pressure oxidation is being evaluated and a Definitive Feasibility Study is planned to be completed by June 2014.

## 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 news release, production, cost and capital expenditure guidance; development plans for processing sulfide ore at Çöpler; 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 analyses, the timing of construction and development of proposed mines 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, 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 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, 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.

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