

Alacer Gold Corp.
Unaudited Interim
Consolidated Financial Statements

June 30, 2015

Alacer Gold Corp.

Consolidated Statements of Financial Position (unaudited)

(expressed in thousands of U.S. dollars)

		As of	
	Note	June 30, 2015	December 31, 2014
Assets			
Current assets			
Cash and cash equivalents	4	\$ 356,585	\$ 346,615
Receivables and other	5	25,065	18,762
Inventories	6	69,746	53,545
		<u>451,396</u>	<u>418,922</u>
Mineral properties and equipment, net	7	306,547	307,059
Other assets	9	41,210	33,325
Total assets		<u>\$ 799,153</u>	<u>\$ 759,306</u>
Liabilities			
Current liabilities			
Trade and other payables	10	\$ 27,129	\$ 33,973
Current income tax liabilities		5,695	5,588
		<u>32,824</u>	<u>39,561</u>
Asset retirement obligation	11	19,593	18,474
Deferred tax liabilities	8	3,785	2,422
Other long-term liabilities		4,497	3,212
Total liabilities		<u>60,699</u>	<u>63,669</u>
Equity			
Equity attributable to owners of the corporation			
Share capital	12	1,472,156	1,471,303
Reserves	13	14,862	13,920
Deficit		(868,779)	(898,051)
		<u>618,239</u>	<u>587,172</u>
Non-controlling interest in subsidiary	14	120,215	108,465
Total equity		<u>738,454</u>	<u>695,637</u>
Total liabilities and equity		<u>\$ 799,153</u>	<u>\$ 759,306</u>

The accompanying notes are an integral part of these consolidated financial statements.

Alacer Gold Corp.

Consolidated Statements of Profit (unaudited)

(expressed in thousands of U.S. dollars)

		For the three months ended June 30,		For the six months ended June 30,	
	Note	2015	2014	2015	2014
Revenues					
Gold sales		\$ 64,138	\$ 63,707	\$ 125,954	\$ 135,507
Cost of sales					
Production costs		20,785	28,091	43,372	57,895
Depreciation, depletion and amortization		11,579	10,487	24,548	20,413
Total cost of sales		<u>32,364</u>	<u>38,578</u>	<u>67,920</u>	<u>78,308</u>
Mining gross profit		31,774	25,129	58,034	57,199
Other costs					
Exploration and evaluation		681	1,169	1,063	1,864
General and administrative		2,430	2,742	5,576	7,217
Restructuring costs		-	-	-	986
Share-based employee compensation costs		1,843	1,190	3,267	2,005
Foreign exchange loss		3,244	1,348	4,641	317
Share of loss of investments accounted for using the equity method	15	751	1,138	1,786	2,360
Other loss (gain), net	16	<u>641</u>	<u>(111)</u>	<u>255</u>	<u>1,338</u>
Profit before income tax		22,184	17,653	41,446	41,112
Income tax expense	8	<u>2,972</u>	<u>4,945</u>	<u>424</u>	<u>13,600</u>
Total net profit		<u>19,212</u>	<u>\$ 12,708</u>	<u>41,022</u>	<u>\$ 27,512</u>
Net profit attributable to:					
Owners of the corporation		\$ 14,084	\$ 9,128	\$ 29,272	\$ 18,827
Non-controlling interest	14	<u>5,128</u>	<u>3,580</u>	<u>11,750</u>	<u>8,685</u>
Total net profit		<u>\$ 19,212</u>	<u>\$ 12,708</u>	<u>\$ 41,022</u>	<u>\$ 27,512</u>
Total net profit per share - Basic	17	\$ 0.05	\$ 0.03	\$ 0.10	\$ 0.06
Total net profit per share - Diluted	17	\$ 0.05	\$ 0.03	\$ 0.10	\$ 0.06

The accompanying notes are an integral part of these consolidated financial statements.

Alacer Gold Corp.

Consolidated Statements of Comprehensive Profit (unaudited)

(expressed in thousands of U.S. dollars)

	For the three months ended June 30,		For the six months ended June 30,	
	2015	2014	2015	2014
	Note			
Comprehensive profit				
Total net profit	\$ 19,212	\$ 12,708	\$ 41,022	\$ 27,512
Changes in:				
Unrealized losses on available-for-sale securities, net of tax	(163)	(26)	(147)	(6)
Total comprehensive profit	<u>\$ 19,049</u>	<u>\$ 12,682</u>	<u>\$ 40,875</u>	<u>\$ 27,506</u>
Total comprehensive profit attributable to:				
Owners of the corporation	\$ 13,921	\$ 9,102	\$ 29,125	\$ 18,821
Non-controlling interest	14 <u>5,128</u>	<u>3,580</u>	<u>11,750</u>	<u>8,685</u>
Total comprehensive profit	<u>\$ 19,049</u>	<u>\$ 12,682</u>	<u>\$ 40,875</u>	<u>\$ 27,506</u>

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Alacer Gold Corp.

Consolidated Statements of Cash Flows (unaudited)

(expressed in thousands of U.S. dollars)

	Note	For the three months ended June 30,		For the six months ended June 30,	
		2015	2014	2015	2014
Cash provided by (used in):					
Operating activities					
Total net profit		\$ 19,212	\$ 12,708	\$ 41,022	\$ 27,512
Non-cash items:					
Depreciation, depletion and amortization		11,761	10,637	24,916	20,715
Unrealized foreign exchange impacts		1,158	910	3,900	(483)
Share-based employee compensation costs		1,843	982	3,267	2,005
Other non-cash expenses and items not affecting cash		7,023	241	7,936	2,511
Deferred taxes	8	6,167	(1,045)	1,363	(341)
Net change in non-cash working capital	18	(22,731)	(7,257)	(33,883)	(653)
		<u>24,433</u>	<u>17,176</u>	<u>48,521</u>	<u>51,266</u>
Investing activities					
Mineral properties and equipment		(12,863)	(5,820)	(28,540)	(10,465)
Sulfide stockpile		(2,421)	(2,210)	(5,062)	(5,011)
Contract advances and other, net		(408)	(744)	(608)	(744)
Equity investments		(1,299)	(2,494)	(2,548)	(3,996)
		<u>(16,991)</u>	<u>(11,268)</u>	<u>(36,758)</u>	<u>(20,216)</u>
Financing activities					
Non-controlling interest dividend	14	-	-	-	(22,151)
Dividend paid		-	(5,891)	-	(5,891)
Finance facility costs		(498)	-	(904)	-
		<u>(498)</u>	<u>(5,891)</u>	<u>(904)</u>	<u>(28,042)</u>
Increase in cash and cash equivalents		6,944	17	10,859	3,008
Cash and cash equivalents - beginning balance		349,920	292,058	346,615	289,649
Effect of exchange rates on changes in cash held in foreign currencies		(279)	(96)	(889)	(678)
Cash and cash equivalents – ending balance		<u>\$ 356,585</u>	<u>\$ 291,979</u>	<u>\$ 356,585</u>	<u>\$ 291,979</u>

The accompanying notes are an integral part of these consolidated financial statements.

Alacer Gold Corp.

Consolidated Statements of Changes in Equity (unaudited)

(expressed in thousands of U.S. dollars)

	Attributable to owners of the Corporation				Non-controlling interest	Total Equity
	Share capital	Reserves	Deficit	Total		
Balance at January 1, 2014	\$ 1,469,218	\$ 14,727	\$ (957,504)	\$ 526,441	\$ 107,185	\$ 633,626
Profit for the period	-	-	18,827	18,827	8,685	27,512
Change in valuation - available-for-sale securities, net of tax	-	(6)	-	(6)	-	(6)
	-	(6)	18,827	18,821	8,685	27,506
Transactions with owners:						
Dividend paid	-	-	(5,891)	(5,891)	-	(5,891)
Non-controlling interest dividends	-	-	-	-	(22,151)	(22,151)
Share plans - exercises	1,050	(1,158)	-	(108)	-	(108)
Amortization of share-based awards	-	1,615	-	1,615	-	1,615
Recognition of liability portion of share-based awards	-	(1,163)	-	(1,163)	-	(1,163)
Total transactions with owners	1,050	(706)	(5,891)	(5,547)	(22,151)	(27,698)
Balance at June 30, 2014	\$ 1,470,268	\$ 14,015	\$ (944,568)	\$ 539,715	\$ 93,719	\$ 633,434
Balance at January 1, 2015	\$ 1,471,303	\$ 13,920	\$ (898,051)	\$ 587,172	\$ 108,465	\$ 695,637
Profit for the period	-	-	29,272	29,272	11,750	41,022
Change in valuation - available-for-sale securities, net of tax	-	(147)	-	(147)	-	(147)
	-	(147)	29,272	29,125	11,750	40,875
Transactions with owners:						
Share plans - exercises	853	(1,291)	-	(438)	-	(438)
Amortization of share-based awards	-	1,961	-	1,961	-	1,961
Recognition of liability portion of share-based awards	-	419	-	419	-	419
Total transactions with owners	853	1,089	-	1,942	-	1,942
Balance at June 30, 2015	\$ 1,472,156	\$ 14,862	\$ (868,779)	\$ 618,239	\$ 120,215	\$ 738,454

The accompanying notes are an integral part of these consolidated financial statements.

Alacer Gold Corp.

Notes to Consolidated Financial Statements (unaudited)

June 30, 2015

(expressed in thousands of U.S. dollars, unless otherwise stated)

1. General information

Alacer Gold Corp. (the "Corporation") is an intermediate gold mining company with an 80% interest in the Çöpler Gold Mine in Turkey operated by Anagold Madencilik Sanayi ve Ticaret A.S. ("Anagold") owned 80% by Alacer and 20% by Lidya Madencilik Sanayi ve Ticaret A.S. ("Lidya Mining").

The Corporation is incorporated under the laws of the Yukon Territory, Canada. The address of its registered office is 3081 Third Avenue, Whitehorse, Yukon, Y1A 4Z7. Corporate administrative services are provided by Alacer Management Corp.

These unaudited interim consolidated financial statements of the Corporation as of and for the period ended June 30, 2015 are comprised of the Corporation and its subsidiaries (together referred to as the "Group" and individually as "Group entities"). The Corporation is the ultimate parent.

2. Basis of presentation

These unaudited interim consolidated financial statements of the Corporation have been prepared in accordance with International Financial Reporting Standards, including International Accounting Standard ("IAS") 34, *Interim Financial Reporting*. The accounting policies applied in these interim consolidated financial statements are consistent with those used in the Group's audited consolidated financial statements for the year ended December 31, 2014. There have been no significant changes from the accounting policies applied in the December 31, 2014 financial statements.

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. In management's opinion, all adjustments considered necessary for fair presentation have been included in these financial statements. Interim results are not necessarily indicative of the results expected for the financial year. Actual annual results may differ from interim estimates. The significant judgments made by management applied in the preparation of these unaudited interim consolidated financial statements are consistent with those applied and disclosed in the Group's audited consolidated financial statements for the year ended December 31, 2014. For a description of the Group's critical accounting estimates and assumptions, please refer to the Group's audited consolidated financial statements for the year ended December 31, 2014.

Certain comparative amounts in the financial statements and in the footnotes to these financial statements have been changed to conform to the presentation of the current year financial statements and footnote disclosure.

These unaudited interim consolidated financial statements were authorized for issue by the Board of Directors on July 27, 2015.

Alacer Gold Corp.

Notes to Consolidated Financial Statements (unaudited)

June 30, 2015

(expressed in thousands of U.S. dollars, unless otherwise stated)

3. Accounting Changes

a) New accounting standards issued but not yet effective

The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective until financial years beginning on or after January 1, 2016 and have not been early adopted. Pronouncements that are not applicable to the Group have been excluded from those described below.

i) Accounting standards effective on or after January 1, 2016:

- A. In May 2014, the International Accounting Standards Board (“IASB”) issued IFRS 15, *Revenue from Contracts with Customers*, which replaces the existing revenue recognition standard. The new standard amends the number of requirements that an entity must consider in recognizing revenue and requires improved disclosures to help readers of financial statements better understand the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity’s contracts with customers. Revenue is recognized when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The standard replaces IAS 18 *Revenue* and IAS 11 *Construction Contracts* and related interpretations. The standard is effective for annual reporting periods beginning on or after January 1, 2018. Early adoption is permitted. The Corporation is currently evaluating the impact that the adoption will have on its results of operations, financial position and disclosures.
- B. In July 2014, the IASB completed IFRS 9, *Financial Instruments*. IFRS 9 introduces new requirements for classifying and measuring financial assets and hedge accounting. It replaces the guidance in IAS 39 that relates to the classification and measurement of financial instruments. IFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: (i) amortized cost, (ii) fair value through Other Comprehensive Income (“OCI”) and (iii) fair value through Profit and Loss. The basis of classification depends on the entity’s business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in OCI not recycling. There is now a new expected credit losses model that replaces the incurred loss impairment model used in IAS 39. For financial liabilities there were no changes to classification and measurement except for the recognition of changes in an entity’s own credit risk in OCI, for liabilities designated at fair value through profit or loss. IFRS 9 relaxes the requirements for hedge effectiveness by replacing the bright line hedge effectiveness tests. It requires an economic relationship between the hedged item and hedging instrument and for the “hedged ratio” to be the same as the one management actually uses for risk management purposes. Contemporaneous documentation is still required but is different to that currently prepared under IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. The Company continues to monitor and assess the impact of this standard.

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(expressed in thousands of U.S. dollars, unless otherwise stated)

4. Cash and cash equivalents

	30-Jun 2015	31-Dec 2014
Cash at banks and on hand	\$ 30,060	\$ 29,321
Money market funds and other	326,525	317,294
	<u>\$ 356,585</u>	<u>\$ 346,615</u>

Cash is deposited at banks and financial institutions and earns interest based on market rates. The fair value of cash and cash equivalents approximates the values as disclosed in the table above.

5. Receivables and other

	30-Jun 2015	31-Dec 2014
Consumption taxes recoverable	\$ 12,379	\$ 10,898
Receivables	5,291	3,574
Prepaid expenses	1,748	2,227
Advances to suppliers	5,591	2,014
Other current assets	56	49
	<u>\$ 25,065</u>	<u>\$ 18,762</u>

6. Inventories

	30-Jun 2015	31-Dec 2014
Work-in-process	\$ 59,551	\$ 42,295
Finished goods	90	160
Ore stockpiles	776	488
Supplies and other	9,329	10,602
	<u>\$ 69,746</u>	<u>\$ 53,545</u>

There were no write-downs of product inventory to net realizable value during the three and six months ended June 30, 2015 and 2014. The Corporation's sulfide ore stockpile is classified as a non-current asset, as shown in note 9.

Alacer Gold Corp.

Notes to Consolidated Financial Statements (unaudited)

June 30, 2015

(expressed in thousands of U.S. dollars, unless otherwise stated)

7. Mineral properties and equipment, net

	Mineral properties ¹	Mining plant and equipment	Construction-in-progress ²	Non-producing properties ³	Total
Balance at January 1, 2015	\$ 131,668	\$ 99,775	\$ 6,113	\$ 69,503	\$ 307,059
Additions	-	-	13,473	16,652	30,125
Transfers	2,985	1,139	(4,124)	-	-
Disposals	(110)	(63)	-	(1,122)	(1,295)
Rehabilitation provision	732	-	-	-	732
Depreciation, depletion	(15,942)	(14,132)	-	-	(30,074)
Balance at June 30, 2015	\$ 119,333	\$ 86,719	\$ 15,462	\$ 85,033	\$ 306,547

¹ Mineral properties represents assets subject to depreciation including production stage properties, capitalized mine development costs, and capitalized pre-production stripping.

² Construction-in-progress includes sustaining capital projects.

³ Non-producing properties includes the sulfide project and capitalized exploration.

8. Income taxes

The following table summarizes activity for the periods ended:

	For the three months ended		For the six months ended	
	30-Jun-2015	30-Jun-2014	30-Jun-2015	30-Jun-2014
Current Income Tax (Benefit) Expense	\$ (5,099)	\$ 4,945	\$ 1,340	\$ 13,227
Deferred Income Tax (Benefit) Expense	8,071	-	(916)	373
Income Tax Expense	<u>\$ 2,972</u>	<u>\$ 4,945</u>	<u>\$ 424</u>	<u>\$ 13,600</u>

On an interim basis, income tax expense is recognized based on Management's estimate of the corporate annual income tax rate expected for the full year applied to the pre-tax income (loss) of the interim period.

The Corporation receives incentive tax credits for qualifying capital expenditures at the Çöpler Gold Mine. Application of these tax credits reduces income tax expense in the current period and offsets current and future cash tax payments.

Alacer Gold Corp.

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(expressed in thousands of U.S. dollars, unless otherwise stated)

The deferred income tax assets and liabilities are comprised as follows:

	Consolidated statement of financial position	
	30-Jun-2015	31-Dec-2014
Deferred income tax assets:		
Incentive tax credits recognized	\$ 15,704	\$ 13,912
Deferred income tax liabilities	\$ 19,489	\$ 16,334
Deferred income tax asset (liability) - net	\$ (3,785)	\$ (2,422)

9. Other assets

	30-Jun 2015	31-Dec 2014
Inventory (sulfide stockpile)	\$ 34,612	\$ 28,774
Equity investments (Note 15)	4,210	3,447
Finance facility costs	904	-
Equipment advances and other	1,295	687
Available-for-sale securities	189	417
	\$ 41,210	\$ 33,325

Sulfide stockpiles are measured and valued in the same manner as oxide ore, however the sulfide ore stockpile is currently classified as a non-current asset, as this material will not be processed within the next year.

Finance facility costs include fees and expenses related to the commitment letter signed in April 2015 with a syndicate of lenders for a \$250 million senior secured credit facility.

10. Trade and other payables

	30-Jun 2015	31-Dec 2014
Trade payables and accruals	\$ 15,950	\$ 22,778
Withholding taxes	9,198	5,508
Royalties payable	1,893	5,489
Other current liabilities	88	198
	\$ 27,129	\$ 33,973

Alacer Gold Corp.

Notes to Consolidated Financial Statements (unaudited)

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(expressed in thousands of U.S. dollars, unless otherwise stated)

11. Asset retirement obligation

	30-Jun 2015	31-Dec 2014
Balance, beginning of period	\$ 18,474	\$ 16,537
Arising during the period	1,031	1,551
Unwinding of discount	88	386
Balance, end of period	<u>\$ 19,593</u>	<u>\$ 18,474</u>

At the end of each year, the Corporation reviews cost estimates and assumptions used in the valuation of environmental provisions. Activity for the six months ended June 30, 2015 and year ended 2014 includes accretion of the environmental liability as well as additions for new disturbances.

12. Share capital and share-based payments

a) Share capital

	<u>Common Shares</u>	
	<u>Number of Shares</u>	<u>\$</u>
Balance at December 31, 2014	290,671,481	\$ 1,471,303
Shares issued:		
On exercise of share-based awards	299,232	853
Balance at June 30, 2015	<u>290,970,713</u>	<u>\$ 1,472,156</u>

b) Share-based payments

i) Restricted share unit plan

	<u>2015</u>	
	<u>Number of RSUs</u>	<u>Weighted average price</u>
Outstanding - December 31, 2014	3,081,054	\$ 2.32
Granted	1,481,385	1.80
Vested and redeemed	(299,232)	2.88
Forfeited	(364,819)	2.54
Outstanding – June 30, 2015	<u>3,898,388</u>	<u>\$ 2.10</u>

Alacer Gold Corp.

Notes to Consolidated Financial Statements (unaudited)

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ii) Performance share unit plan

In January 2015, there were 1,104,484 performance share units ("PSU's) granted. As of June 30, 2015, there were a total of 1,931,875 PSU's issued and outstanding.

iii) Deferred share unit plan

As of June 30, 2015, there were no deferred share units issued and outstanding.

13. Equity reserves

	Share-based payments	Available- for-sale investments	Total
Balance at December 31, 2014	\$ 13,655	\$ 265	\$ 13,920
Share-based award exercises	(1,291)	-	(1,291)
Share-based compensation expense	1,961	-	1,961
Change in fair values	-	(147)	(147)
Recognition of liability portion of share-based awards	419	-	419
Balance at June 30, 2015	<u>\$ 14,744</u>	<u>\$ 118</u>	<u>\$ 14,862</u>

14. Group entities

<u>Alacer Gold Corp.</u>	<u>Country of incorporation</u>	<u>Ownership interest</u>	
		<u>30-June 2015</u>	<u>31-Dec 2014</u>
Alacer Management Corp.	USA	100%	100%
Alacer Gold Holdings Corp. S.à.r.l.	Luxembourg	100%	100%
Alacer Gold Corp. S.à.r.l.	Luxembourg	100%	100%
Kurudere Madencilik Anonim Şirketi	Turkey	-	100%
Alacer Gold Madencilik Anonim Şirketi	Turkey	100%	-
Anagold Madencilik Sanayi Ve Ticaret Anonim Şirketi	Turkey	80%	80%
Alacer Exploration Corp. S.à.r.l.	Luxembourg	-	100%
Alacer Minerals Development Corp. S.à.r.l.	Luxembourg	-	100%
Yeni Anadolu Mineral Madencilik Sanayi Ve Tic Ltd. Şti	Turkey	-	100%
Kartaltepe Madencilik Sanayi Ticaret Anonim Şirketi	Turkey	50%	50%
Polimetal Madencilik Sanayi Ticaret Anonim Şirketi	Turkey	20%	20%
Tunçpınar Madencilik Sanayi Ve Ticaret Anonim Şirketi	Turkey	50%	50%

In Q1 2015, a restructuring was undertaken to streamline the organization. In Turkey, Kurudere Madencilik Anonim Şirketi and Yeni Anadolu Mineral Madencilik Sanayi Ve Tic Ltd. Şti were merged into Alacer Gold Madencilik Anonim Şirketi. In Luxembourg, Alacer Exploration Corp. S.à.r.l. and Alacer Minerals Development Corp. S.à.r.l. were liquidated.

Alacer Gold Corp.

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Non-controlling interest represents the interest of Lidya Mining in Anagold, based on investment amounts adjusted for its share of profit or losses. The following table summarizes activity for the periods ended:

	30-Jun 2015	30-Jun 2014
Non-controlling interest, beginning of period	\$ 108,465	\$ 107,185
Lidya Mining share of Anagold dividends	-	(22,151)
Share of profit in Anagold	<u>11,750</u>	<u>8,685</u>
Non-controlling interest, end of period	<u>\$ 120,215</u>	<u>\$ 93,719</u>

There have been no dividend payments made to Lidya Mining in 2015 related to Anagold's 2014 earnings due to expected future capital expenditure commitments, including the Sulfide Project.

15. Investments accounted for using the equity method

The Group has interests in exploration joint ventures that are accounted for using the equity method. The aggregated financial information on these joint ventures are as follows:

	For the three months ended		For the six months ended	
	30-Jun-2015	30-Jun-2014	30-Jun-2015	30-Jun-2014
Aggregate amount of the Corporation's share of net losses	\$ 751	\$ 1,138	\$ 1,786	\$ 2,360
			30-Jun-2015	31-Dec-2014
Aggregate carrying amount (Note 9)			\$ 4,210	\$ 3,447

The Corporation has no commitments and contingencies for the joint ventures. The Corporation is not required to contribute any additional funds to the joint ventures under constitution agreements.

16. Other (gain) loss, net

	For the three months ended		For the six months ended	
	30-Jun-2015	30-Jun-2014	30-Jun-2015	30-Jun-2014
Finance expense	\$ 24	\$ 83	\$ 48	\$ 157
Write-down of property, plant and equipment assets	1,122	-	1,122	2,177
Non-operating transactions	(505)	(194)	(915)	(996)
Total other loss (gain), net	<u>\$ 641</u>	<u>\$ (111)</u>	<u>\$ 255</u>	<u>\$ 1,338</u>

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17. Profit per share

Basic profit per share is calculated by dividing the profit attributable to equity holders of the Corporation by the weighted average number of ordinary shares outstanding during the period.

Diluted profit per share is calculated using the treasury method, except the if-converted method is used in assessing the dilution impact of convertible instruments (until maturity) and options. The if-converted method assumes that all convertible instruments (until maturity) have been converted in determining fully diluted profit per share if they are in-the-money, except where such conversion would be anti-dilutive.

The following table summarizes activity for the three and six months ended:

	For the three months ended		For the six months ended	
	30-Jun-2015	30-Jun-2014	30-Jun-2015	30-Jun-2014
Net profit attributable to equity holders of the Corporation	\$ 14,084	\$ 9,128	\$ 29,272	\$ 18,827
Weighted average number of shares outstanding – basic	291,123,547	290,368,725	290,898,764	290,321,462
Weighted average number of shares outstanding – diluted	295,021,935	293,185,950	294,797,152	293,138,687
Total net profit per share – basic	\$ 0.05	\$ 0.03	\$ 0.10	\$ 0.06
Total net profit per share – diluted	\$ 0.05	\$ 0.03	\$ 0.10	\$ 0.06

18. Net change in non-cash working capital

The following table summarizes activity for the period:

	For the three months ended		For the six months ended	
	30-Jun-2015	30-Jun-2014	30-Jun-2015	30-Jun-2014
Changes in working capital:				
Trade and other payables	\$ (5,925)	\$ 1,444	\$ (8,427)	\$ 2,552
Receivables and other	(1,784)	79	(6,303)	5,613
Inventories	(9,910)	(4,088)	(16,201)	(4,413)
Current income tax liabilities	(414)	(5,180)	106	(8,980)
Other	(4,698)	488	(3,058)	4,575
	<u>\$ (22,731)</u>	<u>\$ (7,257)</u>	<u>\$ (33,883)</u>	<u>\$ (653)</u>

Supplementary Cash Flow Information:

Interest paid, net	\$ -	\$ -	\$ -	\$ -
Income taxes paid	\$ 1,312	\$ 18,716	\$ 2,014	\$ 22,489

The Corporation receives incentive tax credits for qualifying capital expenditures at the Çöpler Gold Mine. Application of these tax credits reduces income tax expense in the current period and offsets current and future cash tax payments.

Form 52-109F2
Certification of Interim Filings
Full Certificate

I, Mark E. Murchison, Chief Financial Officer of Alacer Gold Corp., certify the following:

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the “interim filings”) of Alacer Gold Corp. (the “issuer”) for the interim period ended June 30, 2015.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.
4. **Responsibility:** The issuer’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*, for the issuer.
5. **Design:** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer’s other certifying officer and I have, as at the end of the period covered by the interim filings
 - (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that
 - (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and
 - (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
 - (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer’s GAAP.
- 5.1 **Control framework:** The control framework the issuer’s other certifying officer and I used to design the issuer’s ICFR is *Internal Control – Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

5.2 N/A

5.3 N/A

6. **Reporting changes in ICFR:** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on April 1, 2015 and ended on June 30, 2015, that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: July 27, 2015

(signed) "Mark E. Murchison"

Mark E. Murchison
Chief Financial Officer

Form 52-109F2
Certification of Interim Filings
Full Certificate

I, Rodney P. Antal, President and Chief Executive Officer of Alacer Gold Corp., certify the following:

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the “interim filings”) of Alacer Gold Corp. (the “issuer”) for the interim period ended June 30, 2015.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.
4. **Responsibility:** The issuer’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*, for the issuer.
5. **Design:** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer’s other certifying officer and I have, as at the end of the period covered by the interim filings
 - (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that
 - (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and
 - (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
 - (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer’s GAAP.
- 5.1 **Control framework:** The control framework the issuer’s other certifying officer and I used to design the issuer’s ICFR is *Internal Control – Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).
- 5.2 *N/A*
- 5.3 *N/A*

6. **Reporting changes in ICFR:** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on April 1, 2015 and ended on June 30, 2015 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: July 27, 2015

(signed) "Rodney P. Antal"

Rodney P. Antal
President and Chief Executive Officer