



Q2 2015 Operating & Financial Results

Rod Antal, President & Chief Executive Officer
Mark Murchison, Chief Financial Officer

July 28, 2015

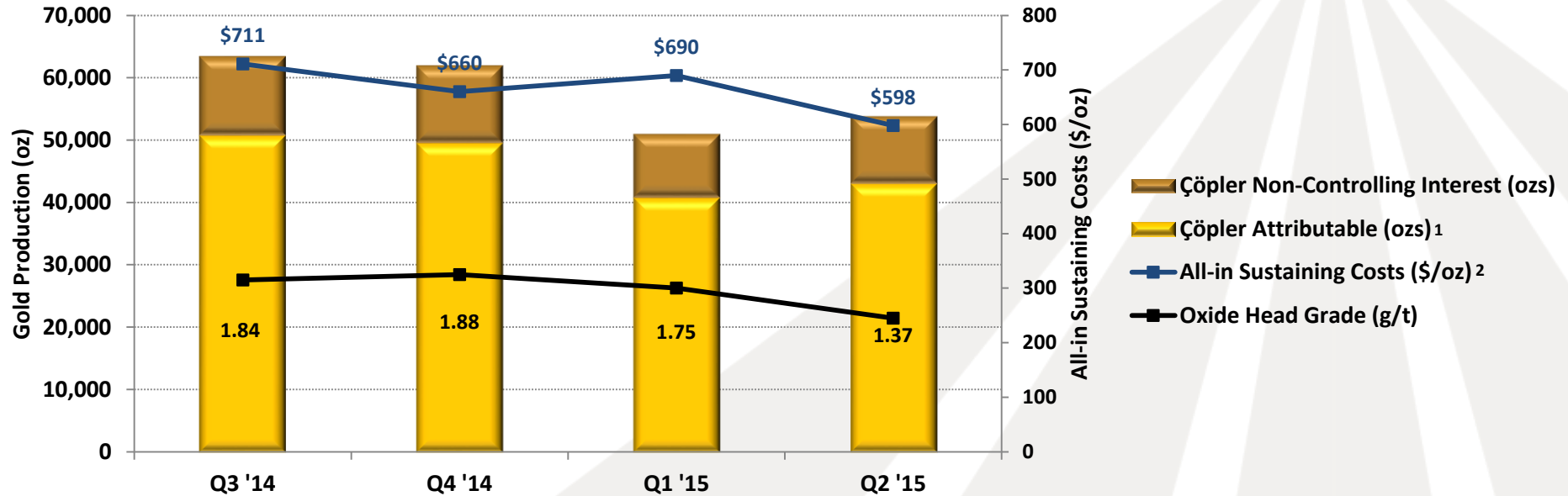
FORWARD-LOOKING STATEMENTS Except for statements of historical fact relating to Alacer, certain statements contained in this presentation constitute forward-looking information, future oriented financial information, or financial outlooks (collectively “forward-looking information”) within the meaning 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 presentation, 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 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.

This presentation does not represent a solicitation or offer to sell securities. All dollars in this presentation are US\$’s and all numbers are presented on 100% basis unless otherwise noted.



- Achieved 857 working days without a lost-time injury at June 30, 2015
- Production of 53,757 ounces at low Total Cash Costs² (C2) of \$386/ounce and All-in Sustaining Costs² of \$598/ounce, including \$83/ounce for expansion of the Heap Leach Pad Phase 4
- Q2 2015 operating cash flow of \$24.4M
- Sulfide stockpile 4.2Mt at 3.88g/t or approximately 530,000 contained ounces at quarter end
- On track to meet 2015 guidance of 190,000 to 210,000 ounces at All-in Sustaining Costs² of \$700 to \$750 per ounce

¹ Attributable gold production is reduced by the 20% non-controlling interest at the Çöpler Gold Mine

² Total Cash Costs and All-in Sustaining Costs are non-IFRS financial performance measures with no standardized definitions under IFRS. For further information and detailed reconciliations, please see the "Non-IFRS Measures" section of the MD&A for the three month period ended June 30, 2015.

P&L Statement

YTD Earnings of \$41 Million



	Q2 2015 (\$M)	Q1 2015 (\$M)	YTD 2015 (\$M)	Commentary
Total gold sold (ounces)	53,784	51,012	104,796	
Average realized gold price (\$/ounce)	1,193	1,212	1,202	
Gold sales	64.1	61.8	125.9	
Production costs	20.8	22.6	43.4	Improved Q2 production costs primarily from increased recoverable ounces on the heap leach pad and lower mining costs
DD&A	11.6	12.9	24.5	Expected to be in line with 2014
Mining gross profit	31.8	26.2	58.0	
Exploration and evaluation	0.7	0.4	1.1	Drilling resumed in Q2 after winter
General and administrative	2.4	3.2	5.6	
Other costs	6.5	3.4	9.9	Costs include share based compensation, Quarterly Fx revaluations, Exploration JV expenditures
Profit before income tax	22.2	19.2	41.4	
Income tax (benefit) expense	3.0	(2.6)	0.4	YTD tax expense in line with expectations
Earnings	19.2	21.8	41.0	

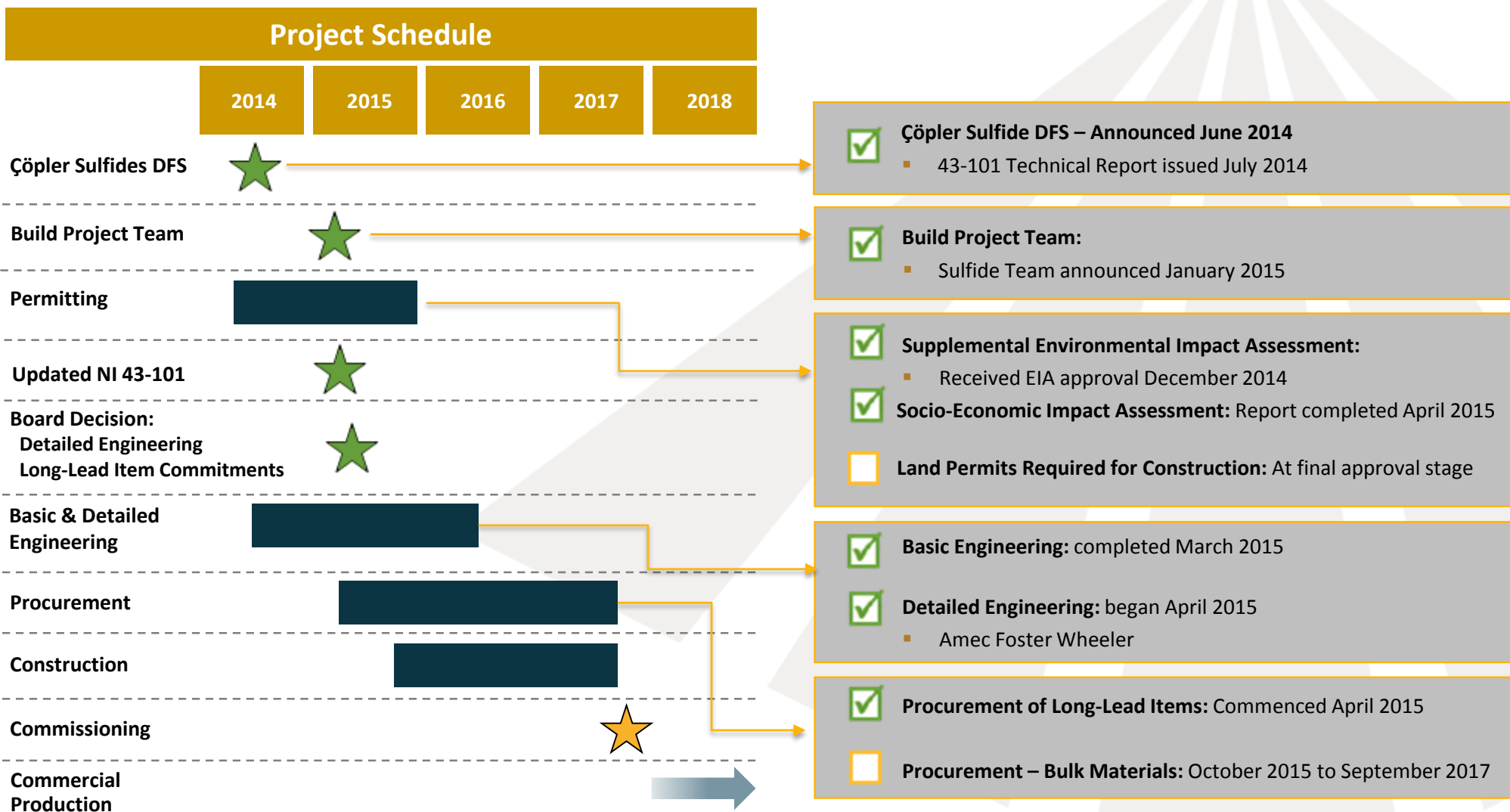
YTD Earnings Per Share of \$0.10 attributable

	Q2 2015 (\$M)	Q1 2015 (\$M)	YTD 2015 (\$M)	Commentary
Production costs (Total Cash Costs (C2))	20.8	22.6	43.4	
Add:				
Exploration and evaluation	0.7	0.4	1.1	Drilling resumed in Q2 after winter
Other - including G&A	3.9	4.6	8.5	
Sustaining capital expenditure	6.8	7.6	14.4	YTD Sustaining capex includes \$10.5M for Heap Leach Pad Phase 4 expansion
All-in Sustaining Costs¹	32.1	35.3	67.4	
Total gold sold (ounces)	53,784	51,012	104,796	
Total Cash Costs¹ (C2) (\$/ounce)	386	443	414	C2 costs in Q2 lower due to higher gold sales, increase in recoverable ounces on the pad and lower mining costs.
All-in Sustaining Costs¹ (AISC) (\$/ounce)	598	690	643	

- Cash of \$357 million
- No external debt
- Working capital of \$419 million
- H2 cost metrics are expected to trend up
- On track to meet 2015 cost guidance

¹ Total Cash Costs and All-in Sustaining Costs are non-IFRS financial performance measures with no standardized definitions under IFRS. For further information and detailed reconciliations, please see the "Non-IFRS Measures" section of the MD&A for the three month period ended June 30, 2015.

Sulfide Project On Track



Pre-Production Capex of \$633M¹ (100%); Incremental² NPV of \$661M³ and IRR of 18.9%³

¹ As of July 1, 2014; ² Incremental represents the sulfide case less oxide only case; ³ As of January 1, 2015

For further information, please contact:

Lisa Maestas
+1-303-292-1299