



ALACER GOLD

Half Year 2016 Update

July 2016

Rod Antal, President & Chief Executive Officer

Cautionary Statements



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, geopolitical, 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 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; ability to draw under the credit facility and satisfy conditions precedent including execution of security and construction documents; 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, geopolitical, 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.

All Mineral Reserves and Mineral Resources referenced in this announcement are estimated in accordance with NI 43-101 standards and the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. While terms associated with various categories of "Mineral Reserve" or "Mineral Resource" are recognized and required by Canadian regulations, they may not have equivalent meanings in other jurisdictions outside Canada and no comparison should be made or inferred. Actual recoveries of mineral products may differ from those estimated in the Mineral Reserves and Mineral Resources due to inherent uncertainties in acceptable estimating techniques. In particular, Inferred Mineral Resources have a great amount of uncertainty as to their existence, economic and legal feasibility. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Investors are cautioned not to assume that all or any part of the Mineral Resources that are not Mineral Reserves will ever be converted into Mineral Reserves.

The resource model was constructed by Loren Ligocki, Alacer's Resource Geology Manager, and verified by external consultant, Gordon Seibel, SME Registered Member, Amec Foster Wheeler's Principal Geologist. The updated Mineral Resources estimates were developed and reviewed by external consultant, Dr. Harry Parker, SME Registered Member, Consulting Mining Geologist and Geostatistician for Amec Foster Wheeler.

The information in this announcement which relates to the data audit and the updated Mineral Resources estimate is based on, and fairly represents, the information and supporting documentation prepared by Dr. Parker and Mr. Seibel. Dr. Parker and Mr. Seibel have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and are Qualified Persons pursuant to NI 43-101.

The Mineral Reserves disclosure in this announcement was estimated and approved by Mr. Stephen K. Statham, PE, SME Registered Member, Alacer's Mining Services Manager, who is a full-time employee of Alacer.

The information in this announcement which relates to Mineral Reserves is based on, and fairly represents, the information and supporting documentation prepared by Mr. Statham. Mr. Statham has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and is a Qualified Person pursuant to NI 43-101.

The scientific and technical information in this announcement is based on information compiled by Robert D. Benbow, PE, who is a full-time employee of Alacer. Mr. Benbow has sufficient experience with respect to the technical and scientific matters set forth above to be a "qualified person" for the purposes of NI-43-101.

Messrs. Ligocki, Seibel, Parker, Statham and Benbow consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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.



Strategic

- Board approves full construction of the Sulfide Project
- Land Use Permits for Sulfide Project and Heap Leach Pad expansion received
- 175,000 ounces of oxide production hedged to secure gold price during construction of Sulfide Project at average gold price of \$1,282
- Further Çakmaktepe North drill results confirm potential to add oxide production within next two years



Operational

- Produced 61,973 gold ounces as per plan with production expected to increase H2 2016
- Total Cash Costs¹ of \$705/oz and AISC¹ of \$892/oz
- Heap leach pad expansion to 58Mt advancing
- Sulfide stockpiles grew to 6.4Mt at avg grade of 3.43 g/t gold, or over 700k ozs of contained gold

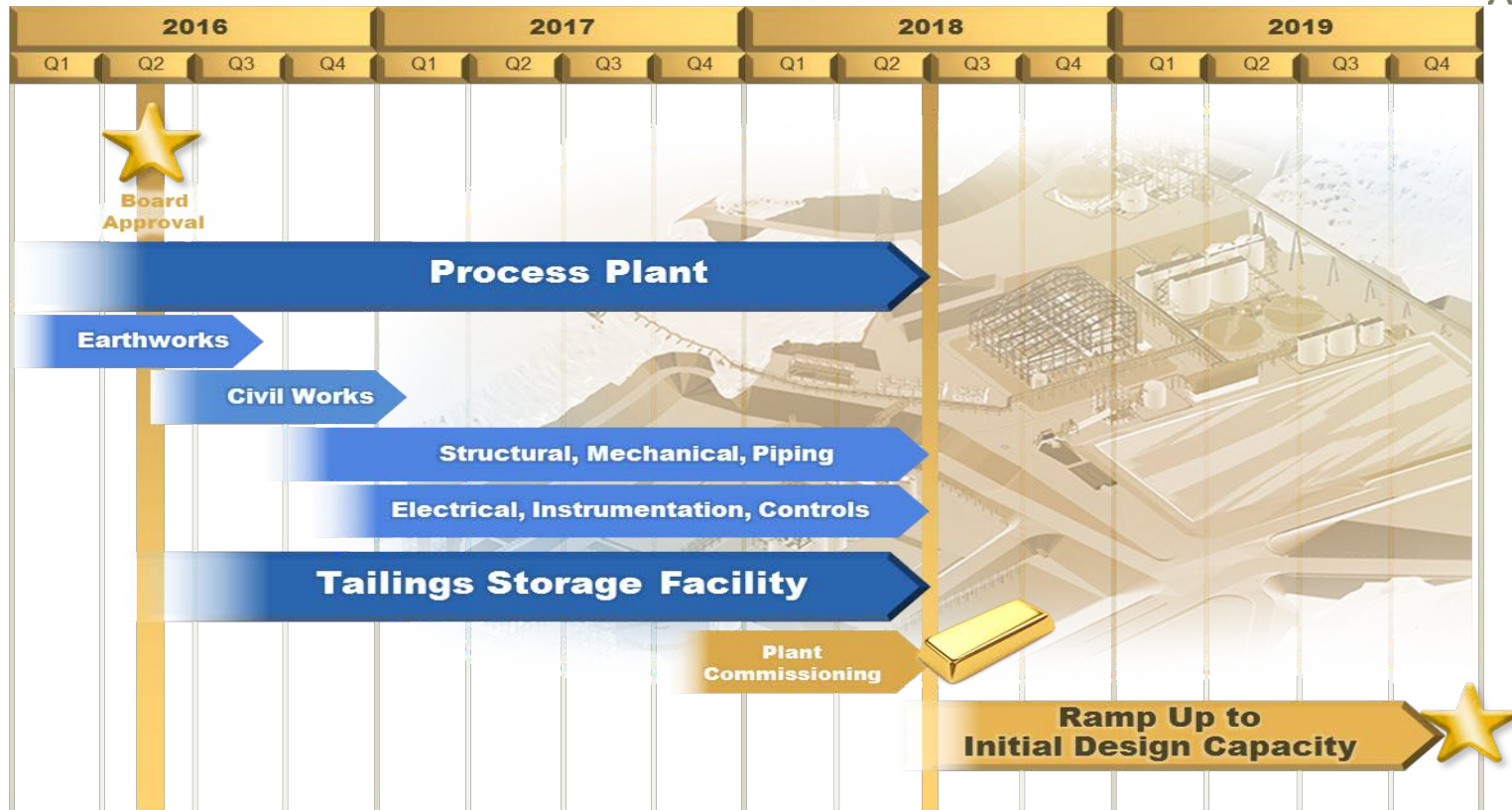


Financial

- Cash of \$311M at June 30, 2016
- Operating cash flows of \$26.2M
- Attributable net profit¹ of \$14.3M or \$0.05 per share
- \$350M undrawn finance facility²

¹ Total Cash Costs, All-in Sustaining Costs and Attributable Net Profit are all non-IFRS financial performance measures with no standardized definitions under IFRS. For further information and a detailed reconciliation, please see the "Non-IFRS Measures" section of the MD&A for the three-month period ended June 30, 2016.

² Advances under the facility are subject to customary conditions precedent including execution of security documentation and a minimum of \$220 million capital spend at Çöpler.



- Bulk earthworks for process plant complete and first concrete poured
- \$204M of capital commitments in place
- \$71M of the \$744M pre-production capital spent through Q2

80% of Total Capital Under Commercial Agreement by the End of 2016

Construction approved - a huge step forward

- Secures gold production for the long term
- Adds substantial value for all stakeholders
- Fully funded

Project is defined

- Further de-risked
- Significant value enhancements achieved
- Project capex clearly defined at \$744M, with \$673M remaining

Secures significant growth at low production costs

- Mine life over 20 years
- Produces 4 million ounces of gold over the remaining mine life at average Total Cash Costs¹ of \$570/oz

Delivers very attractive after-tax financial metrics

- Incremental NPV at 5% of \$728 million
- IRR of 19.2%
- Payback of 3 years from start of sulfide gold production
- Generates \$1.6 billion in free cash flow over remaining mine life

Ready to go – clear timeline to production

- First gold pour Q3 2018
- Achieve initial design capacity by end of 2019



Sulfide Plant Site Earthworks Complete

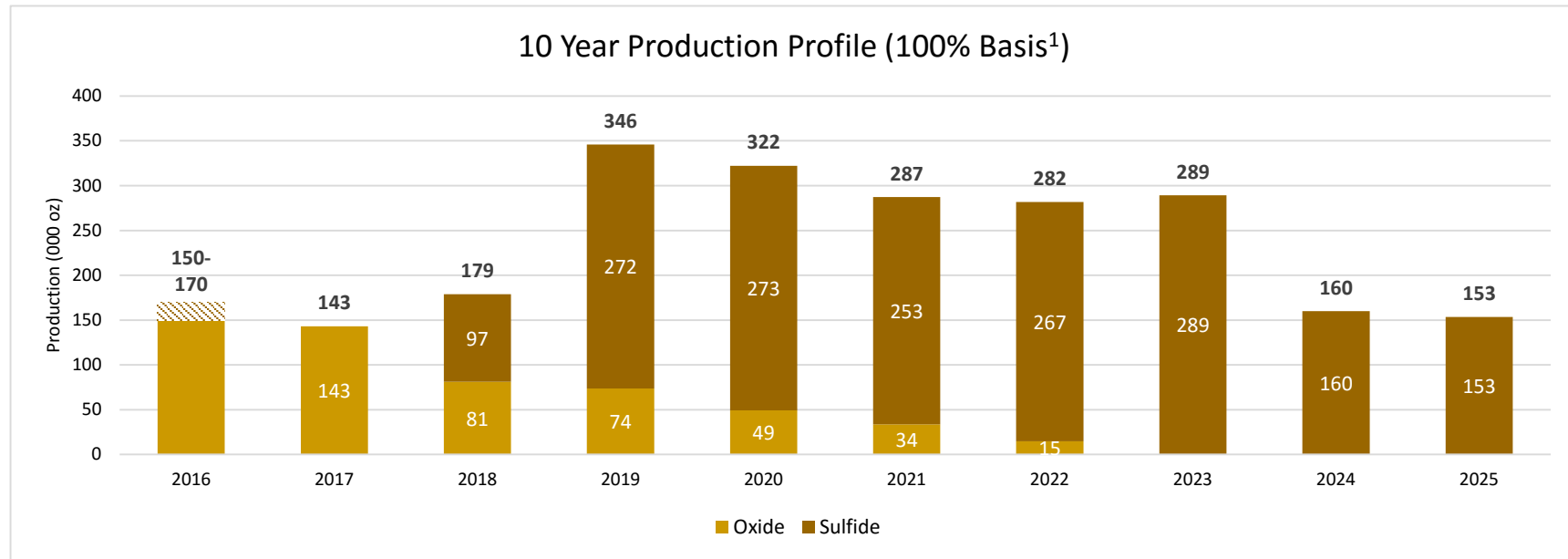
¹ Total Cash Costs is a non-IFRS financial performance measure with no standardized definitions under IFRS. For further information and a detailed reconciliation, please see the "Non-IFRS Measures" section of the MD&A for the three-month period ended June 30, 2016.

Capital Cost Summary	
Project Area	US\$ millions (100% ¹)
Process Plant	270
Process Plant Utilities & Services	74
Tailings Storage Facility	31
Support Infrastructure & Temporary Facilities	101
Engineering, Procurement & Construction Management	94
Start-up & Commissioning	10
Owner's Costs	87
Contingency & Growth Allowance	77
Total pre-production capital as of April 1, 2015	744
Less pre-production capital spent thru June 30, 2016 ²	(71)
Remaining pre-production capital as of July 1, 2016	673

Capital Cost Schedule					
US\$ Millions	2015	2016	2017	2018	Total
Capital Expenditures	23	265	374	82	744

High Degree of Confidence Behind Investment Decision

¹ Alacer has an 80% controlling interest of the Çöpler Gold Mine
² This represents an accounting-based number and includes accruals.

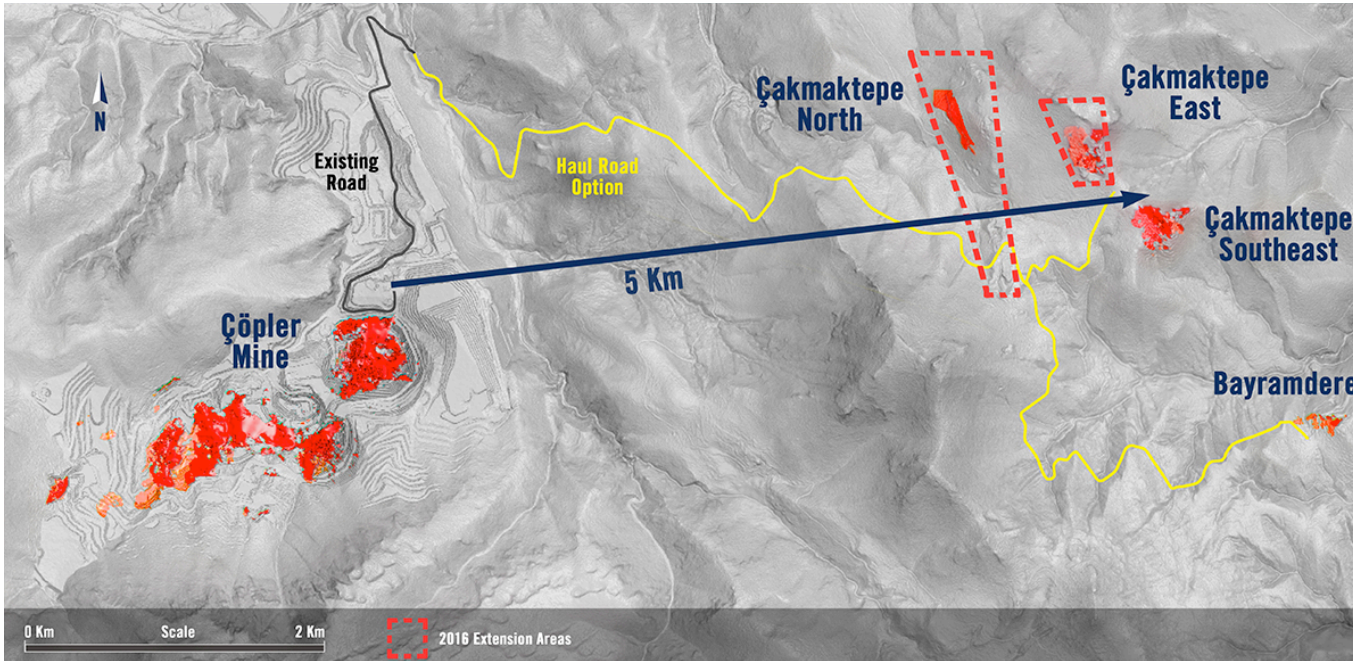


- Total production of 4 million ounces over the remaining +20 year mine life
- Average life-of-mine Total Cash Costs² of \$570/oz and AISC² of \$645/oz
- **Production over the first 5 years of sulfides averages 300koz a year at Total Cash Costs² costs of \$510/oz and AISC² of \$545/oz**

¹ Alacer has an 80% controlling interest of the Çöpler Gold Mine

² Total Cash Costs (C2) and All-in Sustaining Costs (AISC) are non-IFRS financial performance measures with no standardized definitions under IFRS. For further information and a detailed reconciliation, please see the "Non-IFRS Measures" section of the MD&A for the three-month period ended June 30, 2016.

Çöpler District – Potential for Rapid Development

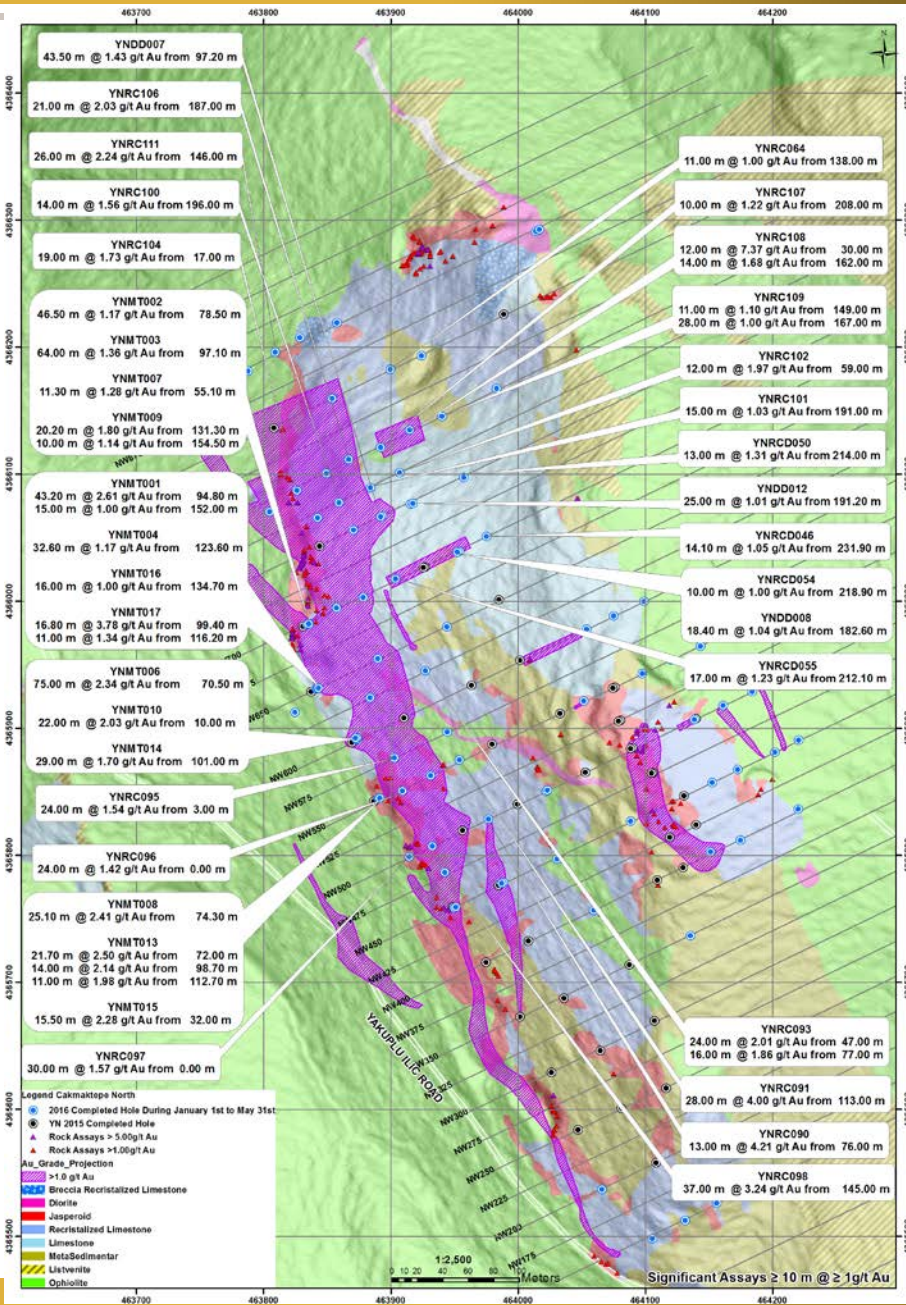


- Shallow, oxide targets with favorable metallurgy identified within 5km - 7km of Çöpler Mine with potential to add oxide production within the next two years from the existing Çöpler infrastructure:
 - Çakmaktepe North
 - Çakmaktepe East
 - Çakmaktepe Southeast
 - Bayramdere

2016 Exploration Guidance	Alacer Contribution (%)	Exploration 100% ¹ (US\$ millions)	Exploration Attributable ¹ (US\$ millions)
Çöpler District 80/20	80%	5.0	4.0
Çöpler District 50/50	50%	7.0	3.5
Turkey Regional (includes Dursunbey)	20%	12.0	2.4
Turkey Regional	Various	1.0	0.4
TOTAL		25.0	10.3

¹ Rounding differences will occur

Çakmaktepe North Prospect

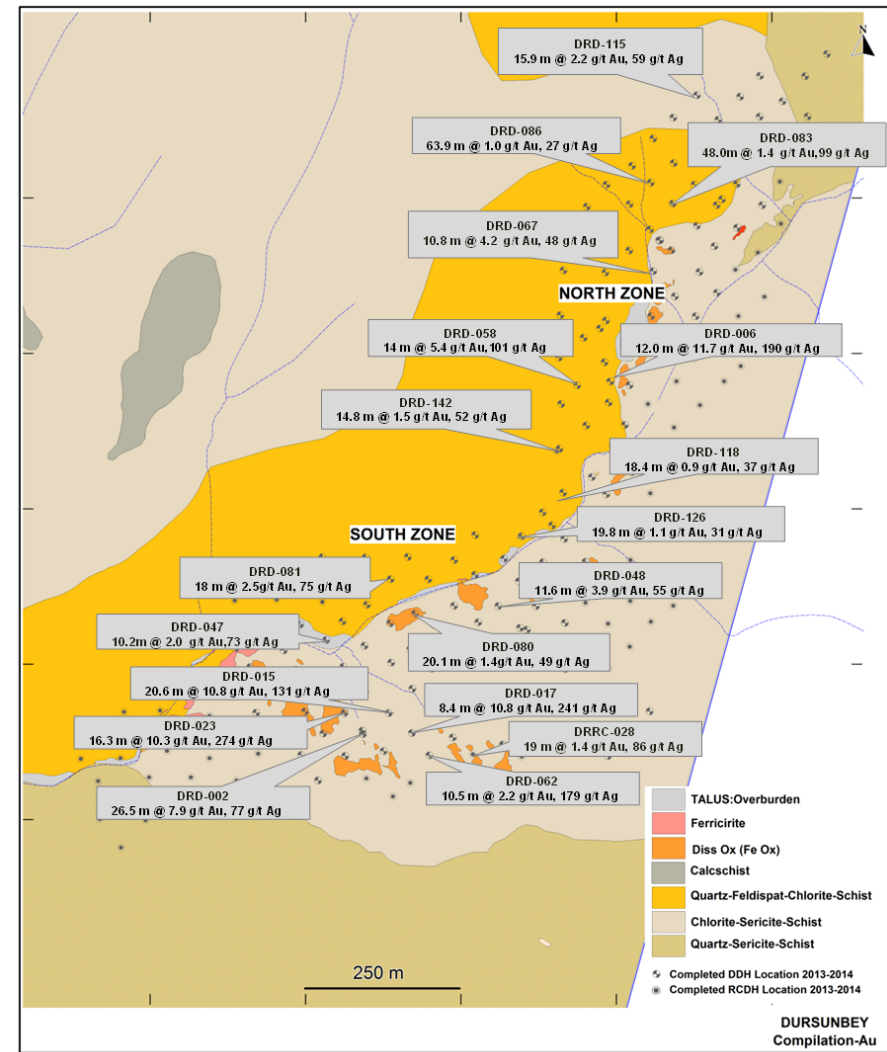


- Çakmaktepe North is the priority target in the Çöpler District with potential to add oxide production within the next two years
- Gossan hosted mineralization occurring along ophiolite, metasediment, diorite and limestone contacts
- Domain is over 40m wide and potentially mineralized over 1km
- Work to date identified high-grade gold over a 700m strike length
- Remains open in all directions
- Drilled over 30,000m to date
- 2016 Spending \$12.5M in the Çöpler District
- Maiden resource planned to be released by end of 2016

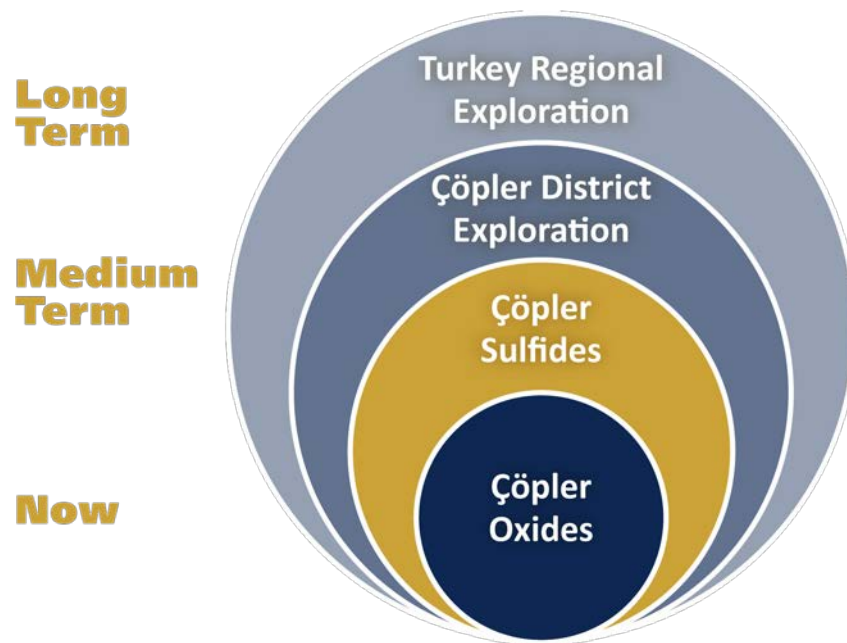
Çakmaktepe North Prospect Plan - showing location of key drilling results from January 1, 2016 to May 31, 2016. Purple outline defines ≥ 1.0 g/t Au distribution projected to surface. New significant assays are for mineralized downhole drilling intercepts ≥ 10 m @ > 1.00 g/t Au. 2016 drill collars are colored in blue.



- Discovery in western Turkey
- Metallurgical work completed
- Finalizing technical review
- Exercised clawback to 50%
- Dursunbey update delivered in Q3 2016



For additional information, please see press release dated February 24, 2014 entitled "Alacer Announces Results of Exploration in Turkey" and press release dated September 15, 2014 entitled "Alacer Announces Exploration Results in Turkey", which can be found on the Company's website at www.AlacerGold.com.



- Sustainable, Low-Cost Producer
- Strong Financial Position
- Organic Growth
- Well Positioned to Capitalize on Exploration Success
- Continuing to Execute

Sulfide Project – Under Construction



For further information, please contact:

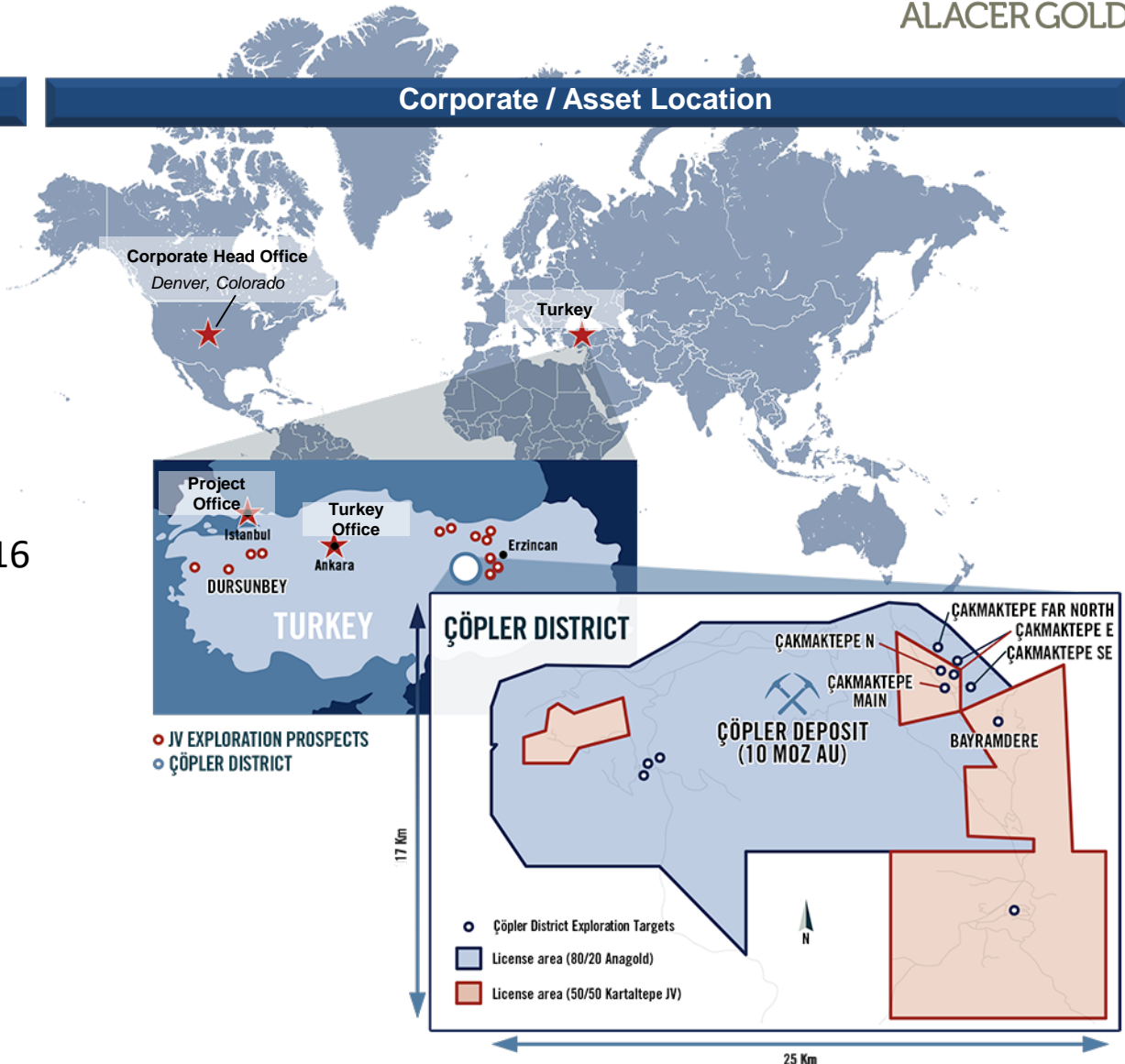
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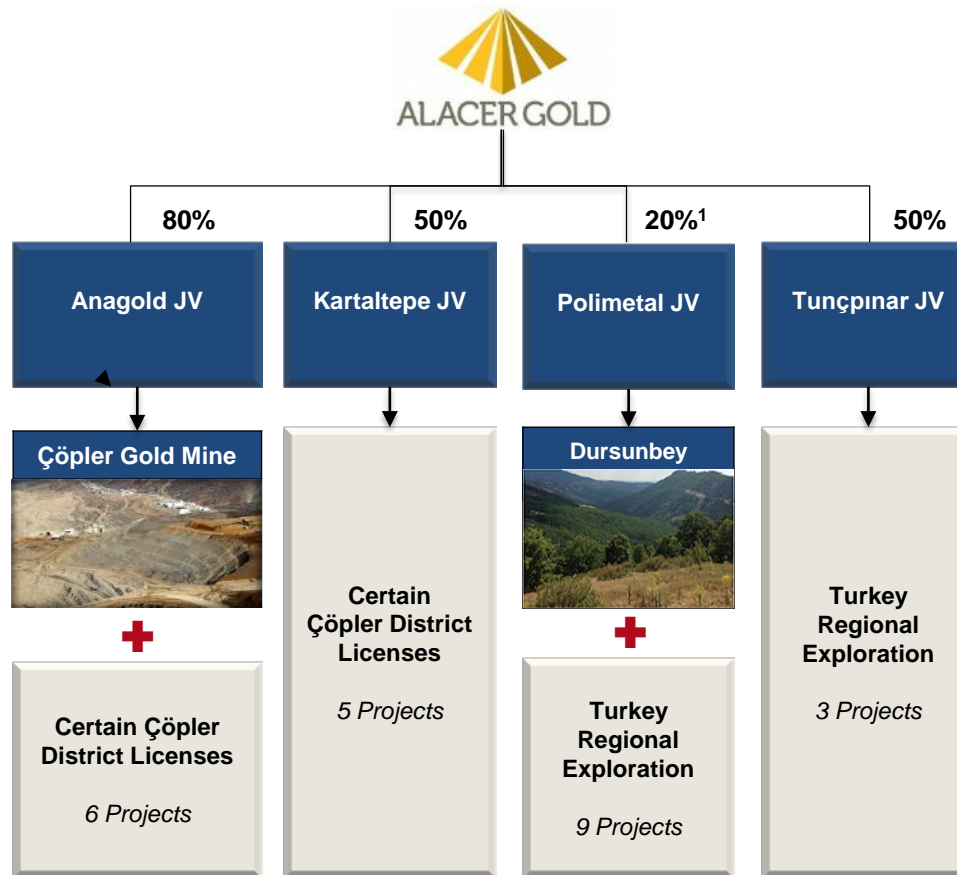
Simple Capital Structure

Market Cap	C\$1B
Shares on issue	292M
Fully Diluted	296M
Turnover	1.5M shares/day
Cash	US\$311M at 6/30/16
Debt	Nil
Finance Facility	\$350M ¹

Corporate / Asset Location



¹ Advances under the facility are subject to customary conditions precedent including execution of security documentation and a minimum of \$220 million capital spend at Çöpler.



Strong Turkish Partnership with Lidya Mining

¹ Alacer has the right to "claw back" up to a 50% interest in individual projects within the Polimetal JV.



Edward C. Dowling, Jr.
B.Sc, MS.c, Ph.D
Chairman

Mr. Dowling has been a Director at Alacer Gold since February 20, 2008 and served as Alacer Gold's President and Chief Executive Officer until August 2012. Mr. Dowling was appointed to Chairman of the Board on April 17, 2014 and has 30 years of mining experience. Mr. Dowling's leadership experience includes serving as Executive Director, Mining and Exploration at De Beers, Chief Executive Officer and President of Meridian Gold Inc., and Executive VP of Operations at Cliffs Natural Resources Inc.



Richard P. Graff
B.A., M.S. Accounting, CPA
Independent Lead Director

Mr. Graff has been a Director at Alacer Gold since July 24, 2008 and served as interim Chairman of the Board from September 10, 2013 through April 16, 2014. Mr. Graff is a retired partner from PricewaterhouseCoopers LLP where he served as the Audit Leader in the United States for the mining industry. Since his retirement, Mr. Graff has been an advisor to the mining industry and was a member of the Financial Accounting Standards Board task force for establishing accounting and financial reporting guidance in the mining industry.



Rodney P. Antal
B.Bus, Accountancy, CPA
President, Chief Executive Officer and Director

Mr. Antal has held the position of Chief Executive Officer since August 13, 2013 and previously served as the Corporation's Chief Financial Officer from May 21, 2012. Mr. Antal has over 20 years of international mining experience across a number of metal commodities in both corporate and operating businesses. Prior to his position with Alacer Gold, Mr. Antal held various senior management positions within the Rio Tinto Group, most recently including Chief Financial Officer of Rio Tinto Minerals and Global Head of Shared Services.



Thomas R. Bates, Jr.
Ph.D, M.S.ME., B.S.ME
Non-Executive Director

Mr. Bates has been a Director at Alacer Gold since April 17, 2014 and has 40 years' experience in oil service management and operations. Mr. Bates is currently an adjunct professor and co-chair of the Advisory Board for the Energy MBA at the Neeley School of Business at Texas Christian University. He spent 15 years at Schlumberger in both domestic and international locations, served as President of the Discovery Group of Baker Hughes, and was later the Managing Director and Senior Advisor for thirteen years at Lime Rock Partners, an energy focused private equity investment firm investing in differentiated oil and gas oriented businesses.



Anna Kolonchina
B.S., Economics
Non-Executive Director

Ms. Kolonchina joined Alacer's Board on September 15, 2014, and has over 15 years' experience in investment banking. Most recently, Ms. Kolonchina joined Rozes Invest, UK, as an asset development specialist. She previously served as the Executive Managing Director of Nafta Moskva. She has also served as the Chief Financial Officer and Vice President of Economy & Finances at PIK Group Open Joint-Stock Company, and as Managing Director at Wainbridge Limited. Ms. Kolonchina gained substantial experience in global financial markets during the 12 years she worked for Deutsche Bank AG in their Moscow and London offices. While at Deutsche Bank, Anna was the Director of the EMEA Debt Capital Markets department within Global Markets.



Alan P. Krusi
B.S., Geology
Non-Executive Director

Mr. Krusi joined Alacer Gold's Board on September 15, 2014, and has nearly four decades of management experience in the engineering and construction industries. Mr. Krusi began his career as a project geologist with Dames & Moore where he gained significant experience and international exposure as lead project engineer/geologist in Latin America and Asia. Mr. Krusi later served as President of Construction Services when Dames & Moore was acquired by URS, where he supervised four global divisions. Most recently, Mr. Krusi was President, Strategic Development at AECOM, where he oversaw the firm's M&A activities and participated as a member of the executive committee.

Over 100 Years Combined Industry Leading Experience

Çöpler Mine		2016 Guidance
Heap-leach gold ounces produced ¹ (100%)	('000's)	150 to 170
Total Cash Costs (C2) ²	(\$/oz)	575 to 625
All-in Sustaining Costs ²	(\$/oz)	780 to 830
All-in Costs¹ Including Sulfide Growth	(\$/oz)	2,200 to 2,700
Capital sustaining expenditure (100%)	(millions)	\$13
Çöpler sulfide capital expenditure (100%)	(millions)	\$265
Exploration expenditure (100%) ^{1,3}	(millions)	\$25
General & Administrative	(millions)	\$11

- Production expected to be higher in the second half of 2016
- Total Cash Costs (C2) will decrease in line with guidance
- Sustaining capex includes heap leach pad phase 4 expansion of \$10M

¹ Alacer has an 80% controlling interest of 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, see the "Non-IFRS Measures" section of the MD&A for the three-month period ended June 30, 2016.

³ Attributable spend of \$10 million

Value Enhancements

- Increased sulfide reserves
- Design improvements
 - Twin horizontal autoclaves
- Increased recoveries

Further Project De-Risking

- Engineering significantly advanced
- Procurement well progressed
- Permits received
- Project fully funded

**Increased
NPV to
\$728 million**

Team Has Delivered Significant Value

- **Increased sulfide reserves**
 - Grade improved 7% to 2.8 g/t
 - Increased recoverable ounces by 245,000 life-of-mine
- **Twin horizontal autoclave design**
 - Improved operating flexibility and availability
 - Increases throughput to 2.2Mtpa by end of 2021
 - Industry standard configuration
- **Sulfide recoveries increased to 96%**
 - Supported by additional test work
 - Process design optimized



Çöpler autoclave shell in fabrication

- Process flowsheet locked down
- Firm quantities and quotes for a large portion of Project cost base
 - 3D model of plant developed
 - Quantities defined – equipment, piping, cabling, concrete, steel, etc.
 - Installation manpower requirements defined
 - Tailings Storage Facility design complete
- Procurement well progressed
 - 96% of major equipment orders placed (autoclaves, mills, POX, feed pumps)
- Major construction contracts in final negotiation
- **Number of work packages issued for construction**

3D model looking towards CIP circuit



Sources & Uses (100% Basis ¹ - US\$M)		
May 1, 2016 – September 30, 2018		
Sources	Cash on Hand as of April 30, 2016	335
	Free Cash Flow from Operations @ \$1,250 Gold Price	140
	Bank Debt ²	350
	JV Partner Net Contributions	35
TOTAL SOURCES		860
Uses	Sulfide Project Capex ³	697
	Financing Costs	30
FUNDS AVAILABLE TO COMPANY		133

Fully Funded

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² Advances under the facility are subject to customary conditions precedent including execution of security documentation and a minimum of \$220 million capital spend at Çöpler.

³ This represents an accounting-based number and includes accruals

Financial Metrics After Tax – 100% Basis ^{1, 2} (as of January 1, 2016)		Oxide Only A	Total LoM (Oxide + Sulfide) B	Incremental B – A
LoM cumulative cash flow	(millions)	\$94	\$1,577	\$1,483
NPV at 5%	(millions)	\$94	\$822	\$728
IRR	%	N/A	23.6	19.2
Payback from start of sulfide Au production	Years	N/A	3.0	

- Project achieves an after-tax NPV of \$728 and an IRR of 19.2%, at a gold price of \$1,250 per ounce
- Çöpler to generate an average of \$200 million a year of free cash flow during the first 5 years of sulfide gold production

De-risked Project + Strong Returns + Rapid Payback = Excellent Use of Capital

¹ Gold price of \$1,250 per ounce; Silver price of \$18.25 per ounce; US\$/Turkish Lira exchange rate of 3.0; Electricity \$0.06 per kWh; Diesel cost \$1.00 per liter

² Alacer has an 80% controlling interest of the Çöpler Gold Mine

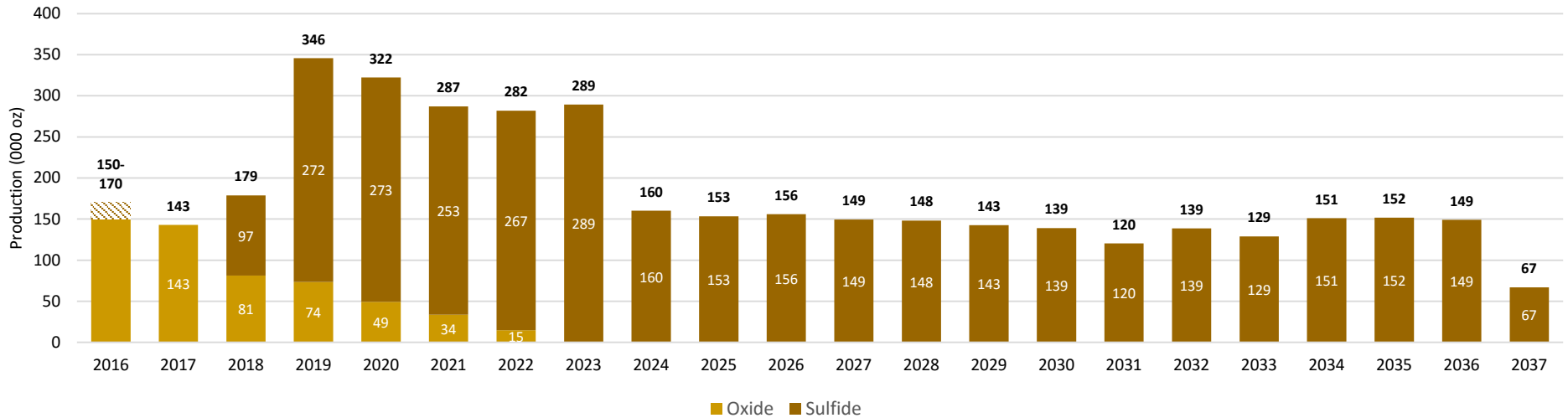
Physicals ⁱ		Jan 2016 to Jun 2018 Oxides Only	July 2018 to Dec 2023 First 5.5 Years of Sulfides	2024 to 2037 Remainder of LoM ⁱⁱ	LoM Total
Mining					
Oxide Ore	Mt	11.3	6.6	0.0	18.0
Sulfide Ore ⁱⁱⁱ	Mt	7.0	27.9	0.0	34.9
Waste	Mt	70.0	154.7	0.0	224.8
Total Tonnes Mined	Mt	88.4	189.2	0.0	277.6
Strip Ratio	t:t	3.8	4.5	0.0	4.3
Processing					
Oxides					
Oxide Ore	Mt	11.3	6.6	0.0	18.0
Oxide Head Grade	g/t Au	1.2	1.1	0.0	1.1
Oxide Gold Production ^{iv}	000 oz	366	190	0	556
Sulfides					
Sulfide Ore ⁱⁱⁱ	Mt	0.0	11.0	29.0	40.0
Sulfide Head Grade	g/t Au	0.0	4.3	2.2	2.8
Sulfide Gold Production	000 oz	0	1,452	1,956	3,408
Total Gold Production^{iv}	000 oz	366	1,642	1,956	3,964

- i Refer to the press release titled “Alacer Gold Announces Çöpler Sulfide Project Approval” dated May 12, 2016 for further information on these production targets. All metrics on a 100% basis. Rounding differences will occur.
- ii The current mine plan forecasts mining activities to be completed by the end of 2023 and production will continue from stockpiled material thereafter.
- iii Sulfide tonnes mined prior to commissioning of the sulfide processing plant are planned to be stockpiled, with 5.1Mt already in the stockpile as of December 31, 2015; approximately 12Mt are forecasted to be stockpiled prior to commissioning the plant
- iv Based on mid-point of 2016 production guidance of 160,000 ounces

Physicals - Life-of-Mine Production Profile



LoM Production Profile (100% Basis¹)



	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26	'27	'28	'29	'30	'31	'32	'33	'34	'35	'36	'37	Total
Oxide Ore Processed (Mt)	4.4	6.3	1.3	3.5	1.2	1.3	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18.0
Oxide Au Grade Processed (g/t)	1.4	1.0	1.2	1.0	1.3	1.3	1.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.1
Sulfide Ore Processed (Mt)	-	-	.6	1.9	1.9	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.0	2.0	2.2	1.9	2.2	2.2	2.2	1.1	40.0
Sulfide Au Grade Processed (g/t)			5.0	4.8	4.6	3.7	3.9	4.2	2.4	2.3	2.3	2.2	2.2	2.1	2.2	2.0	2.1	2.2	2.3	2.2	2.2	2.0	2.8
Waste Mined (Mt)	29.3	25.7	32.0	29.5	31.4	29.1	29.1	18.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	224.8

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Capital Cost Summary	
Project Area	US\$M (100% ¹)
Process Plant	270
Process Plant Utilities & Services	74
Tailings Storage Facility	31
Support Infrastructure & Temporary Facilities	101
EPCM	94
Start-up & Commissioning	10
Owner's Costs	87
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Total pre-production capital as of May 1, 2015	744
Less pre-production capital spent between April 1, 2015 to date	(71)
Remaining pre-production capital as of July 1, 2016	673

Capital Cost Schedule					
US\$ Millions	2015	2016	2017	2018	Total
Capital Expenditures	23	265	374	82	744

- Reclamation costs are \$67 million through year 2046

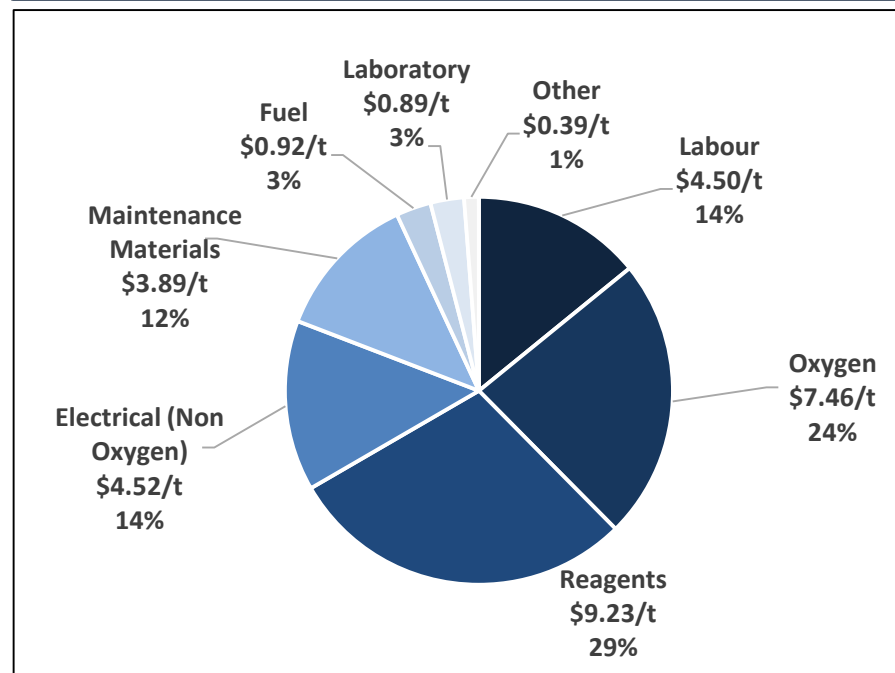
Sulfide Sustaining Capital Expenditure Schedule																						
US\$ Millions	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26	'27	'28	'29	'30	'31	'32	'33	'34	'35	'36	Total
Total Sustaining Expenditures	-	-	19	25	33	19	1	3	19	12	1	37	13	17	28	10	1	12	11	15	1	275

Rounding differences will occur

LoM Cash Operating Costs¹ Summary

		Unit Cost
Mining	Per tonne mined	\$1.50
Rehandle	Per tonne rehandled	\$1.12
Heap Leach Processing	Per tonne heap leach processed	\$8.09
POX Processing	Per tonne POX processed	\$31.80
Site Support Costs	Per tonne processed	\$5.83
Cash Operating Costs¹	Per ounce	\$563
By-product Credits	Per ounce	(\$9)
Cash Operating Costs¹ (net of By-Products)	Per ounce	\$554
Royalties	Per ounce	\$17
Total Cash Costs¹	Per ounce	\$570
Sustaining Capex	Per ounce	\$74
All-in Sustaining Costs¹	Per ounce	\$645
Sulfide Project Pre-Production Capital	Per ounce	\$183
Reclamation Costs	Per ounce	\$17
All-in Costs¹	Per ounce	\$844

POX Processing Costs by Component

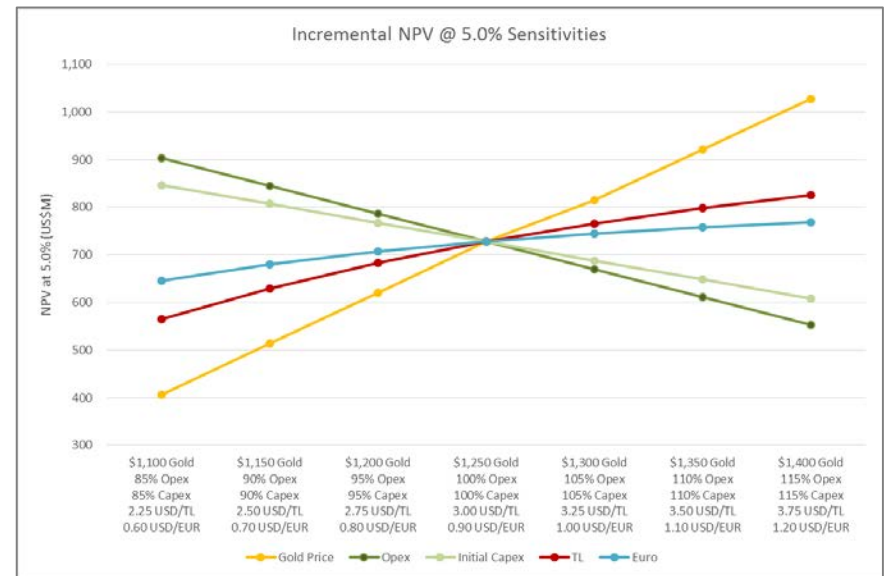
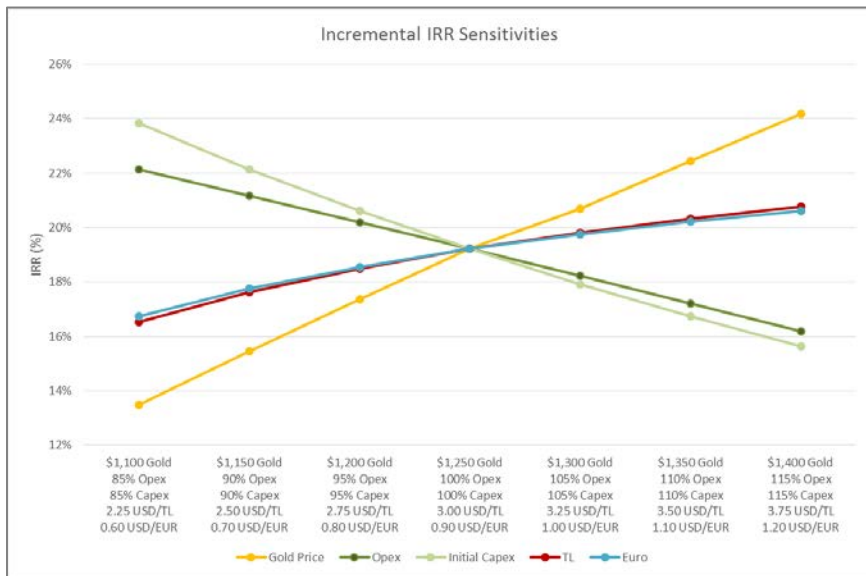


¹ Cash Operating Costs, Total Cash Costs, All-in Sustaining Costs and All-in Costs are all non-IFRS financial performance measures with no standardized definitions under IFRS. For further information and detailed reconciliations, see the "Non-IFRS Measures" section of the MD&A for the three-month period ended June 30, 2016.

Sulfide Project - Sensitivities



Financials After Tax		Gold Price						
		1,100	1,150	1,200	1,250	1,300	1,350	1,400
Incremental LoM Cash Flow	US\$M	\$959	\$1,133	\$1,308	\$1,483	\$1,626	\$1,799	\$1,971
Incremental NPV at 5.0%	US\$M	\$406	\$513	\$620	\$728	\$815	\$921	\$1,027
Incremental IRR	%	13.5%	15.4%	17.4%	19.2%	20.7%	22.5%	24.2%
Total LoM Cash Flows	US\$M	\$1,008	\$1,197	\$1,387	\$1,577	\$1,732	\$1,920	\$2,108
Total NPV at 5.0%	US\$M	\$458	\$580	\$701	\$822	\$920	\$1,040	\$1,160
Payback from Start of Sulfide Gold Production	years	4.1	3.7	3.3	3.0	2.7	2.5	2.2



Mineral Resources Statement for the Çöpler Deposit (As of December 31, 2015) (100% Basis)

Gold Cut-off Grade (g/t)	Material Type	Resources Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Cu (%)	Contained Au Ounces
Variable	Oxide	Measured	-	-	-	-	-
		Indicated	24,959	1.04	3.19	0.13	836,000
		Stockpile - Indicated	148	0.87	-	-	4,000
		Measured + Indicated	25,106	1.04	3.17	0.13	840,000
		Inferred	20,863	0.83	6.40	0.13	557,000
1.0	Sulfide	Measured	-	-	-	-	-
		Indicated	70,151	2.12	5.94	-	4,771,000
		Stockpile - Indicated	5,102	3.67	-	-	602,000
		Measured + Indicated	75,253	2.22	5.53	-	5,373,000
		Inferred	12,739	1.99	12.00	-	814,000
Variable	Stockpiles	Indicated	5,250	3.59	-	-	606,000
Variable	Total	Measured	-	-	-	-	-
		Indicated	100,359	1.93	4.95	0.03	6,213,000
		Measured + Indicated	100,359	1.93	4.94	0.03	6,213,000
		Inferred	33,602	1.27	8.52	0.08	1,371,000

M+I Mineral Resources of 6.2M contained ounces of gold

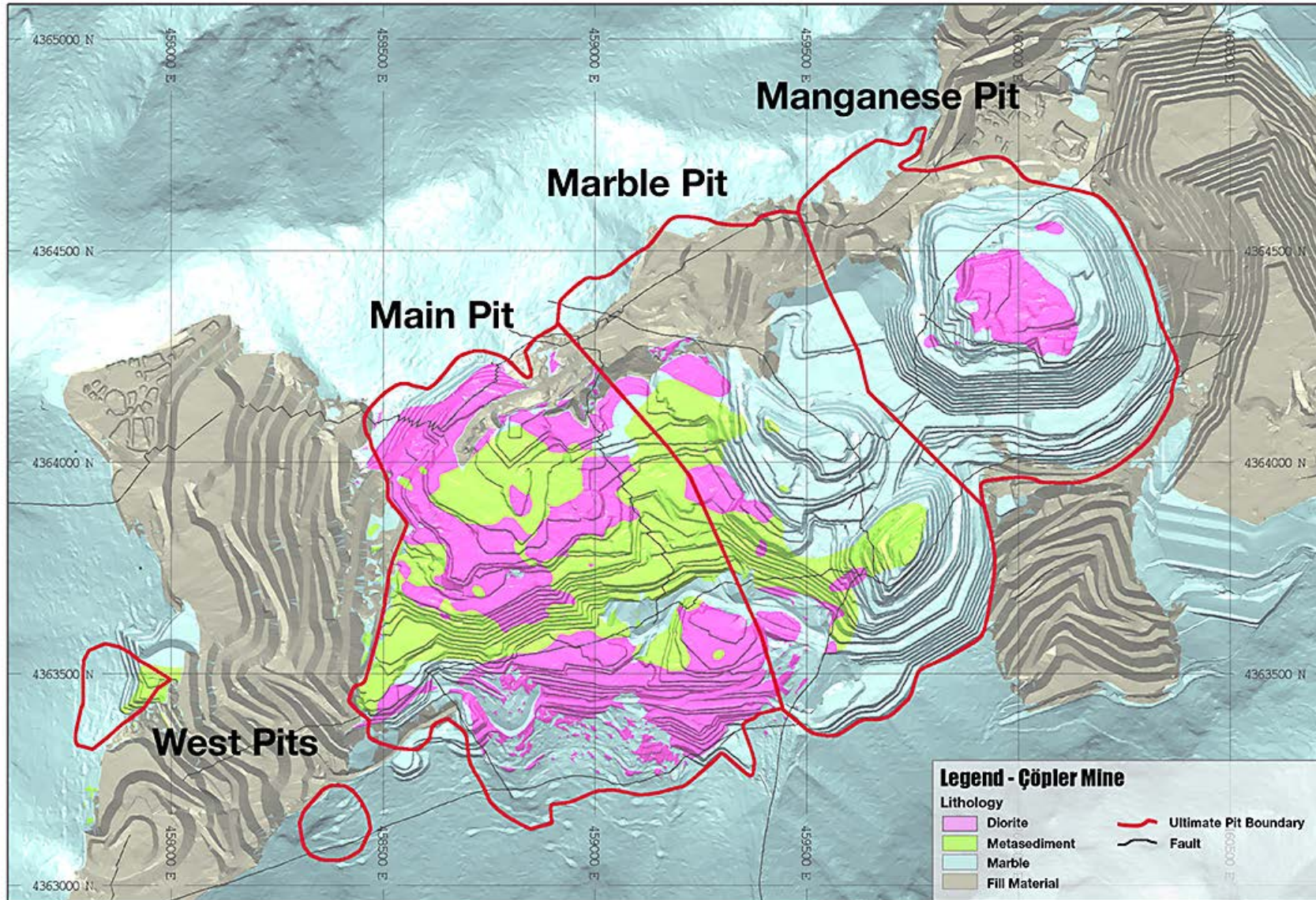
Note: Mineral Resources are inclusive of Mineral Reserves. Mineral Resources are shown on a 100% basis, of which Alacer Gold owns 80%. Rounding errors will occur. Further information on this Mineral Resources estimate is in the press release titled "Alacer Gold Announces Çöpler Sulfide Project Approval", dated May 12, 2016, which can be found on the Company's website at www.AlacerGold.com. We are not aware of any new information or data that materially affects the information included in the presentation and that all material assumptions and technical parameters underpinning the estimates in the presentation continue to apply and have not materially changed.

Mineral Reserves for the Çöpler Deposit (As of December 31, 2015) (100% Basis)

Mineral Reserves Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Cu (%)	Contained Au Ounces	Recoverable Au Ounces
Proven - Oxide In-Situ	-	-	-	-	-	-
Probable - Oxide In-Situ	17,836	1.13	3.53	0.13	650,000	494,000
Probable - Oxide Stockpile	148	0.87	-	-	4,000	3,000
Total – Oxide	17,984	1.13	3.50	0.13	654,000	497,000
Proven - Sulfide In-Situ	-	-	-	-	-	-
Probable - Sulfide In-Situ	34,879	2.63	7.23	-	2,945,000	2,830,000
Probable - Sulfide Stockpile	5,102	3.67	-	-	601,000	578,000
Total - Sulfide	39,982	2.76	6.30	-	3,546,000	3,408,000
Proven - Oxide + Sulfide + Stockpile	-	-	-	-	-	-
Probable - Oxide + Sulfide + Stockpile	57,965	2.25	5.44	0.04	4,200,000	3,905,000
Total - Oxide + Sulfide	57,965	2.25	5.44	0.04	4,200,000	3,905,000

Total Mineral Reserves increased to 3.9M recoverable ounces of Gold

Note: Mineral Reserves are shown on a 100% basis, of which Alacer Gold owns 80%. Rounding differences will occur. Further information on this Mineral Reserves estimate is in the press release titled "Alacer Gold Announces Çöpler Sulfide Project Approval", dated May 12, 2016, which can be found on the Company's website at www.AlacerGold.com. We are not aware of any new information or data that materially affects the information included in the presentation and that all material assumptions and technical parameters underpinning the estimates in the presentation continue to apply and have not materially changed.





- 18 years in Turkey gives Alacer early-mover advantage
- Tethyan Belt is historically under-explored and has excellent mineral potential