ALACER GOLD

Organic Growth Strategy Yielding Results

Çöpler Gold Mine Site Visit

May 10-11, 2017

Cautionary Statements

Certain statements contained in this document constitute “forward-looking information”, “future oriented financial information” or “financial outlooks” (collectively, “forward looking information”) within the meaning of applicable securities laws. 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, production, cost, and capital expenditure guidance; the results of any gold reconciliations; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the timing and amount of future production; the 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 of Alacer’s other public filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining 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; the 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, 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 Annual Information Form and other public filings, as well as 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. For additional information you should refer to Alacer’s public filings available at www.alacergold.com, www.sedar.com and www.asx.com.au.

Scientific and technical information presented in this document has been prepared in accordance with National Instrument 43-101 (“NI 43-101”) standards and the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code”). The scientific and technical information in this document has been reviewed and approved by Stephen Statham, Alacer’s Manager, Mining Services, who is a Qualified Person pursuant to NI 43-101 and a Competent Person as defined in the JORC Code.

The information in this presentation that relates to Çöpler District exploration results is based on, and fairly represents, the information and supporting documentation prepared by Mr. Smolonogov who is a Qualified Person pursuant to NI 43-101 and a Competent Person as defined in the JORC Code. Further information is available in the press release entitled “Alacer Gold Announces Additional Exploration Results for Çakmaktepe and an Initial Mineral Resource in the Çöpler District” dated December 19, 2016.

The information in this document that relates to the Çöpler Mineral Resource and Mineral Reserve estimate is based on, and fairly represents, the information and supporting documentation prepared by Dr. Parker, Mr. Seibel, Mr. Statham and Mr. Ligocki. Dr. Parker and Messrs. Seibel, Statham and Ligocki are Qualified Persons pursuant to NI 43-101 and qualify as Competent Persons as defined in the JORC Code. Further information is available in NI 43-101 technical report entitled “Çöpler Mine Technical Report” dated June 9, 2016.

The information in this document relating to the Gediktepe Mineral Resource and Mineral Reserve estimate are based on, and fairly represents, the information and supporting documentation prepared by Mr. Marek who is a Qualified Person pursuant to NI 43-101 and qualifies as Competent Persons as defined in the JORC Code. Further information is available in the NI 43-101 technical report entitled “Technical Report Prefeasibility Study Gediktepe Project” dated June 1, 2016.

Alacer confirms that it is not aware of any new information or data that materially affects the scientific and technical information included in this document, and in the case of Mineral Resources and Mineral Reserves and exploration results, that all material assumptions or technical parameters underpinning such estimates, production targets and forecast financial information continue to apply and have not materially changed from the original public disclosure. Alacer also confirms that the form and content in which such scientific and technical information is presented in this document has not materially changed from the original public disclosure.

Çöpler Gold Mine

Welcome

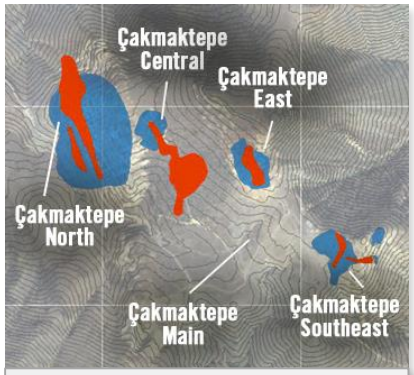
Growing the Portfolio

Çöpler Oxides

Now

Çöpler Sulfides

Q3 2018



Çakmaktepe Oxides

Targeting 2018

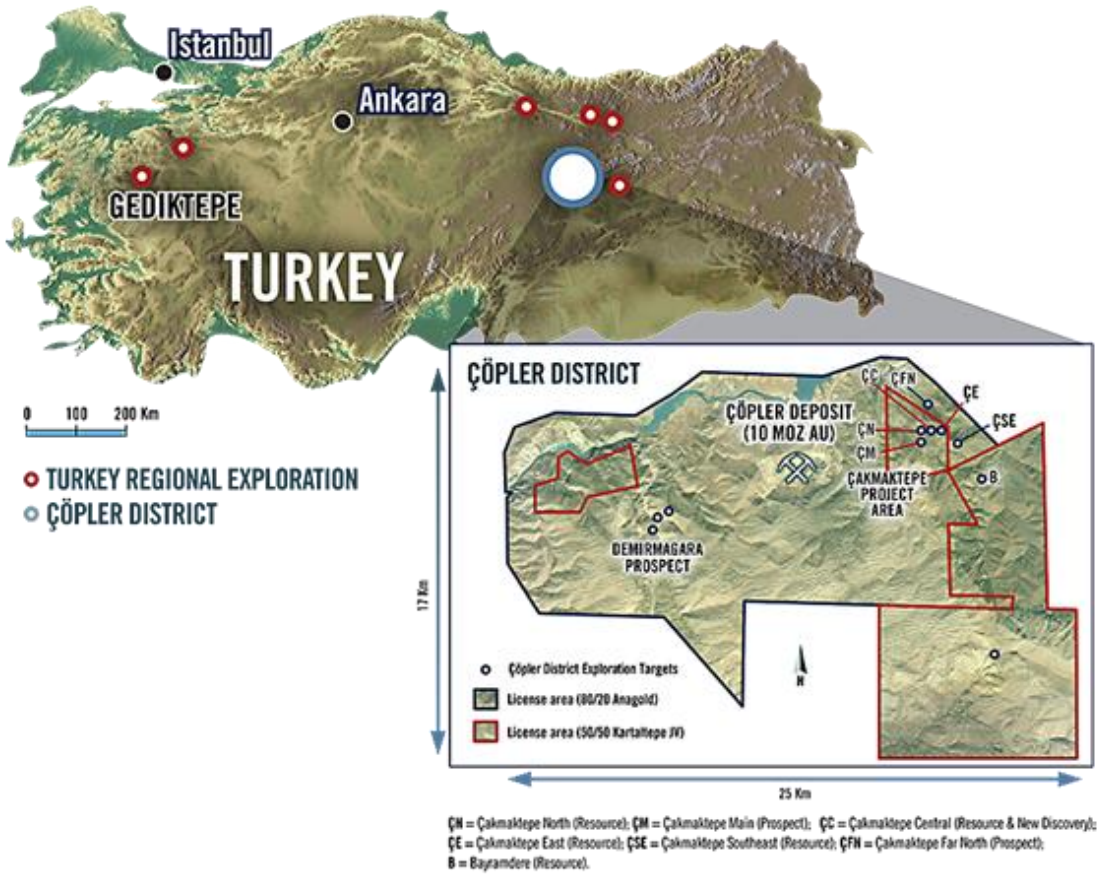
Gediktepe DFS

June 2018

Organic Growth Strategy Yielding Results

Company Snapshot

Asset Locations

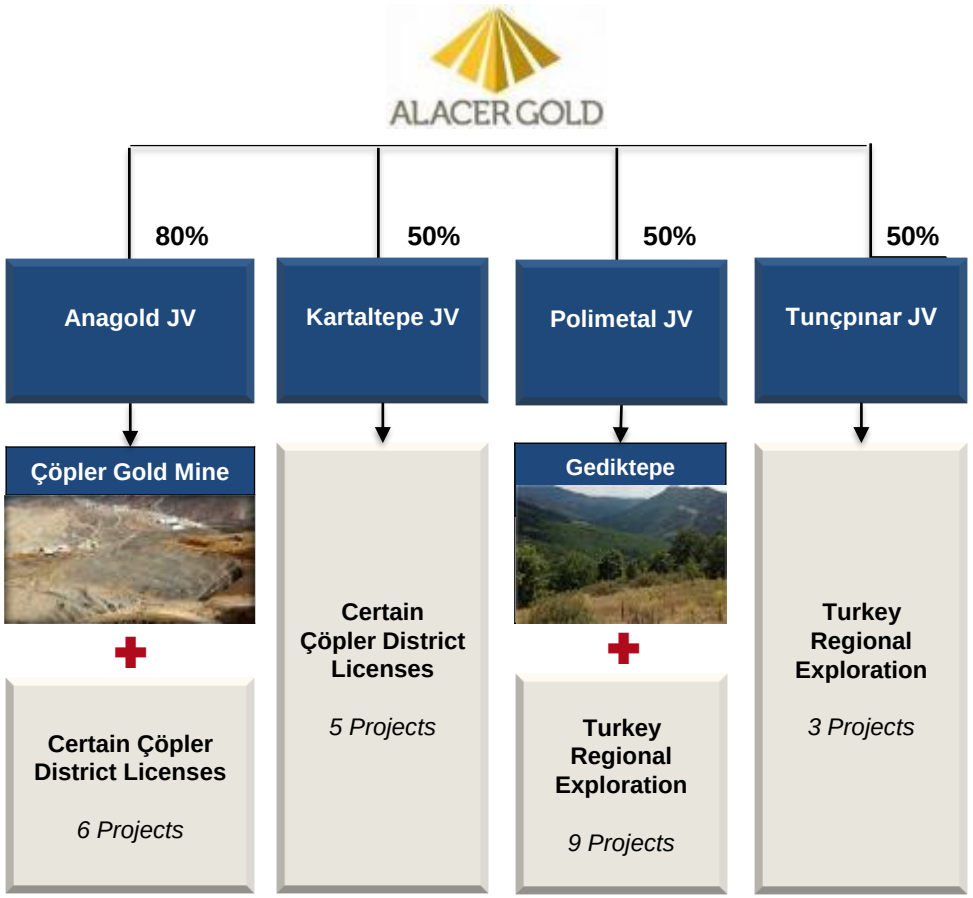


Balance Sheet Supports Growth

Balance Sheet[1]	
Cash	US$284M[2]
Undrawn Credit Facility	US$220M[2]
Capital Structure	
Shares on Issue	293M
Fully Diluted	296M
Avg Daily Trading Volume	1.4M shares
Market Capitalization	
Recent Share Price[3]	C$2.11
Market Cap	~C$620M

[1] As of March 31, 2017
[2] $154M as of March 31, 2017 and includes first draw of $130 million which occurred on April 21, 2017
[3] As of May 1, 2017

Corporate Structure



Strong Turkish Partnership with Lidya Mining

Turkey – Great Infrastructure & Mining Jurisdiction

- Europe's largest gold producer
- 20% corporate tax rate
- Substantial development incentives
- Gold royalty rate ~1.6% of sales @ $1,250 gold price
- Modern mining law

New 150MW Hydroelectric Dam Below Çöpler

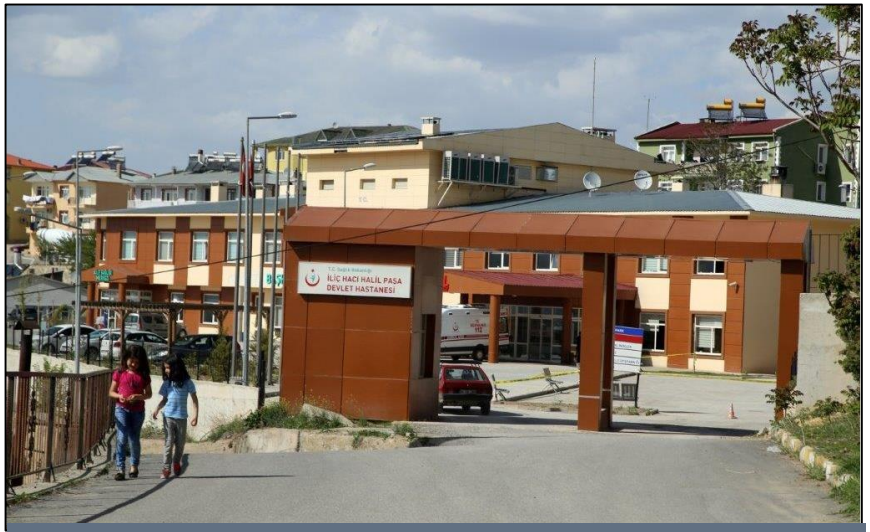
New 4-Lane Highway & Railway past Çöpler

Erzincan International Airport

Turkey – Great Infrastructure & Mining Jurisdiction

New Highway Bridge

İliç Train Station



İliç Government Hospital

Primary & Secondary School in İliç

Organic Growth Coming to Life

Çöpler Gold Mine

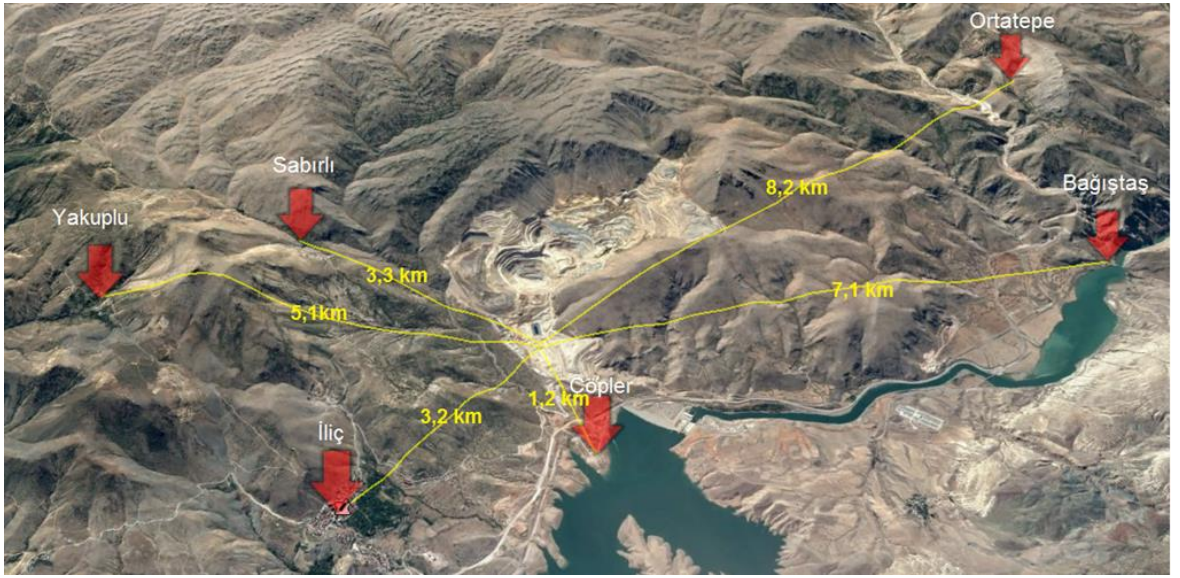
Management & Employee Strength

Employees

- Quality international and domestic experience, along with excellent education means most roles can be filled by Turkish nationals
- Very high rates of both near-mine local and broader Turkish recruitment (<1% expatriates)
- Development of Turkish staff to fill senior roles including Mine GM and GM Commercial
- Operating staff strongly supported by supplemental international experts through construction, commissioning, ramp up and into ongoing operations

Çöpler Employee Source (Operation+CSEP+Subcontractor)[1]

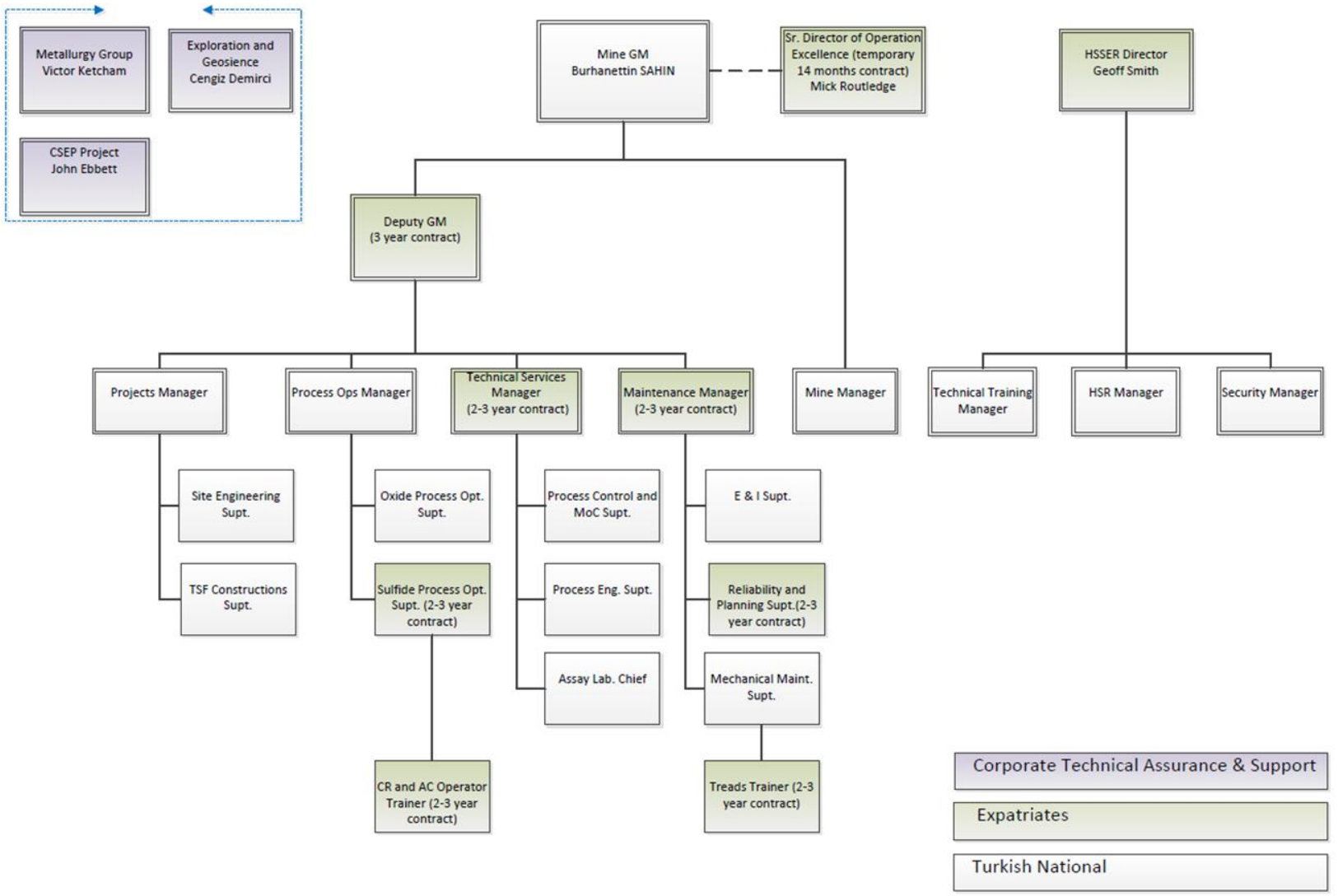
Recruitment Location	Unskilled	Semi-Skilled	Skilled	Total
	%	%	%	%
Bağıştaş - Dostal - Bahçe	0%	0%	0%	0%
Çöpler	3%	5%	1%	3%
Erzincan City	7%	5%	19%	14%
İliç	18%	14%	5%	9%
Other Cities	59%	63%	73%	69%
Other Countries	0%	0%	1%	1%
Other Villages of İliç	4%	1%	0%	1%
Sabırlı	8%	11%	1%	4%
Grand Total	**100%**	**100%**	**100%**	**100%**



[1] As at March 31, 2017

Operations Team

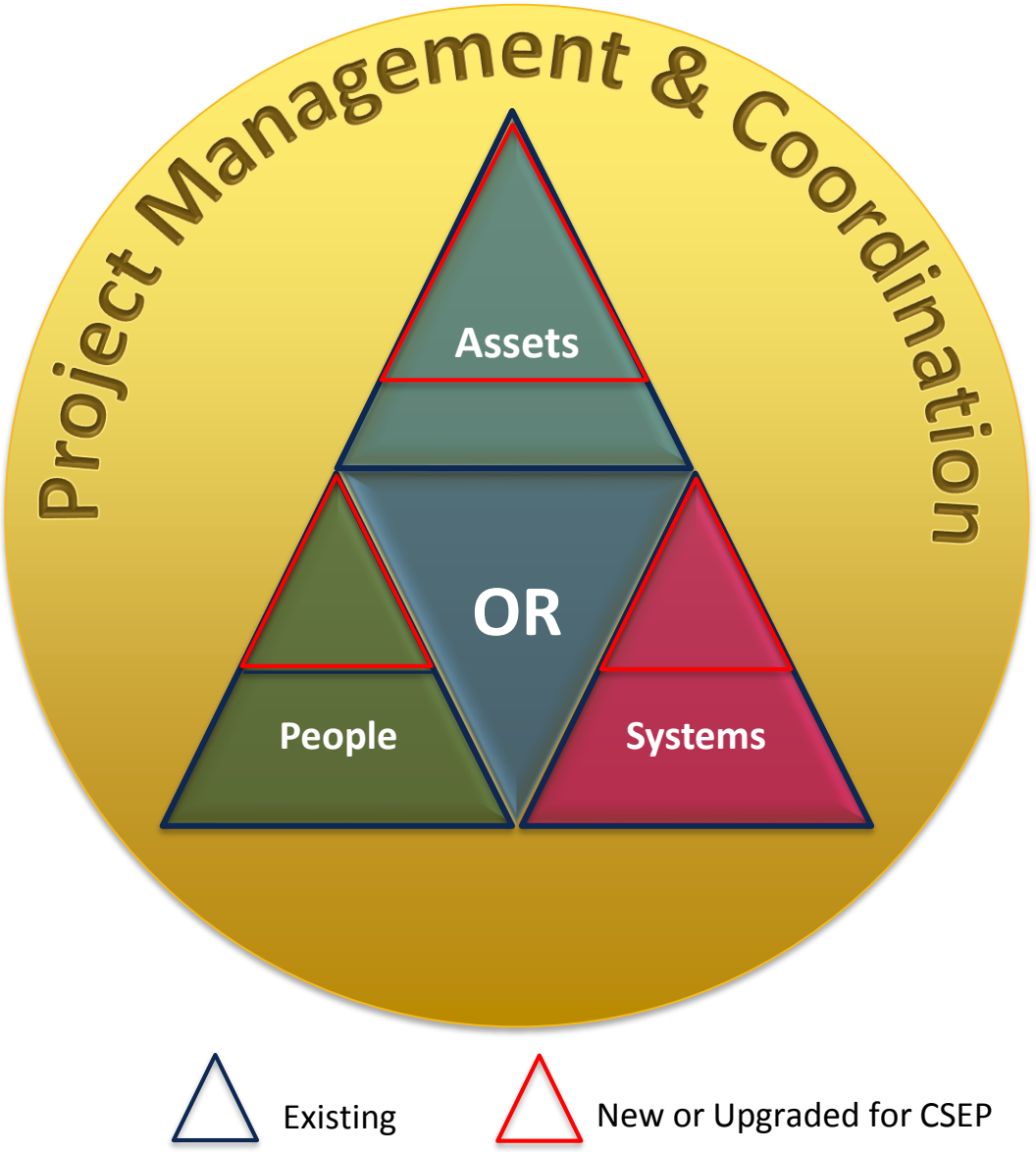
TECHNICAL/OPERATING ORG STRUCTURE FOR COMMISSIONING AND RAMP UP OF CSEP[1] (EXCLUDES PROJECT TEAM)



[1] CSEP – Copler Sulfide Expansion Project

Operational Readiness (OR)

- Operational Readiness goes well beyond the physical assets and demands the whole business be ready
- Strong foundation in highly successful existing oxide heap leach business
- Operational Readiness commenced in 2016 across the business to ensure business culture, management operating and business systems be fit for purpose
- Alacer management and construction partners have excellent leadership experience in taking complex plants through construction, commissioning and into operations
- Best practice for Operational Readiness is being followed



Operational Readiness – Key Elements

2017 2018

People:

- Reshape organization structure and appoint leaders,
- Reframe operating context
- Recruit and train new and existing workforce (locally sourced with expatriates only where required)

2016
2 Expats[1]
0.16%[1]

2018
17 Expats[1]
1.2%[1]

2020
2 Expats[1]
0.15%[1]

Systems & Processes:

- Third party delivery by project along with internal incremental improvements
- Safety & risk management systems, maintenance planning systems, training materials and tools, Operator training materials, supply & service contracts, metallurgical accounting, mine monitoring and control (for blending), etc.

Strategic Mine Planning:

- Tactical mine operation operating plan aligned to POX operation (Blended stockpiles to reduce variability)
- Long-term blending strategy to optimize sequencing with POX constraints
- Enhance technical assurance processes to assure tighter compliance

Operational Excellence:

- Develop operating business to run at a faster cadence and increased operational discipline
- Third party & dedicated resources to implement change in current operation (MOS)[2] underpinning immediate production and developing capability for POX Operation

Technical Assurance:

Refine technical assurance/oversight processes including developing a remote operational excellence center

[1]Operations team and mining contractor, excluding project team construction workforce, expatriates and corporate
[2]Management Operating System

Çöpler Gold Mine

Health, Safety, Environment & Community Relations

Health, Safety and Environment

- HSE risks are managed through the risk-based Health, Safety and Environment (HSE) Management Standards and other dedicated systems. Contractors are directed to use the same or similar safety systems and their performance tightly managed

- Best of International or Turkish practices and standards applied. Environmental Management System is certified under ISO 14001 and OHSAS 18001 guides the Occupational Health and Safety Management Systems

- Excellent results achieved:

Total Turkish Business
YTD LTIFR[1] 0.0 and TRIFR[1] of 1.98
12 Month rolling LTIFR 0.2 and TRIFR of 2.03

CSEP
0 LTIs for 2.5M Hours worked & TRIFR of 1.18

[1]LTIFR (Lost Time Injury Frequency Rate) TRIFR (Total Recordable Injury Frequency Rate)
LTIFR and TRIFR = # injuries/1,000,000 hours worked. All data as of April 30, 2017

Environment

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- Anagold's environmental and social management plans outline the relevant legislative or compliance framework and industry or corporate standards, assessment of impacts, controls in place to minimize harm, monitoring commitments and roles and responsibilities
- Environmental and social management plans along with other commitments e.g., IFC, EIA, are regularly audited and internally reported on
- Construction of a new TSF is underway for the CSEP to ultimately hold a total 45.9 Mt of neutralised process plant tailings
- The TSF design includes a zoned earth and rock-fill embankment with downstream raise construction, an impoundment under-drain system, a composite liner system and an over-drain system. The dam will be raised progressively by "down-stream" construction

Risk

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- A comprehensive approach to risk has been deployed across the CSEP and Operations
- A third-party curated system is used to ensure the quality and consistency of the risk registers and their use. This is especially important in this time of significant change within the business
- Health, Safety, Environmental and Business risks are all considered in the risk registers
- Tight control over critical risks, those which have significant or catastrophic consequence. Critical risks are usually low-probability events and without strong management processes, can slip out of the short-term field of vision
- Elements of Critical Risk Management:

  - Identify material unwanted risk events
  - Identify Human Factors
  - Identify controls
  - Select critical controls
  - Define performance and reporting
  - Assign accountability
  - Site and Project specific implementation
  - Verification and reporting
  - Response to inadequate critical control performance

Emergency Response Safety Training

Community Relations

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- External Affairs Department (EAD) has taken the leading role in the establishment of Alacer's Social Management System (SMS) which aligns with international practices including IFC Guidelines & Equator Principles
- Regular consultation meetings are held with local communities, as well as government officials and other stakeholders
- A comprehensive grievance process is in place
- Regular review of social engagement performance, including a quarterly 3rd party Social Monitoring Report, guides SMS
- Community Development Programs are designed to diversify regional economic growth and not solely dependent on the mine
- EAD conducts "Cultural Sensitivity and Awareness Training" as well as "CR Induction Training" for all company and contractor employees
- There is strong support for education including the construction of new school which opened in 2016

Community Relations

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Laying the foundation for the success of the Çakmaktepe project through consultation

Helping gain access to greater economic benefit

Yeni Erzincan HABER - SPOR 30 Ağustos 2016 Sayı 6

24 Erzincanspor'un ismi Anagold 24 Erzincanspor oldu

3.lig 1. gurupta mücadele eden 24 Erzincanspor, 2016-2017 futbol sezonunda Anagold 24 Erzincanspor ismi ile top koşturacak.

Sponsoring sports thru 24 Erzincan Sport Clubs and the İliç Youth Sports Club Association

Supporting agricultural and health initiatives

- Strong support for education, infrastructure, sport, cultural activities and health care
- More than 100 university and high school students supported in 2017
- Pre-vocation training center started in İliç to develop capability and skill pool
- Ongoing consultation with more than 3,000 meetings held with local stakeholder groups

Community Relations

- Upon completion, the Sulfide Expansion Project will extend the life of the mine to 20 years
- The construction activities commenced in the second half of 2016 and have brought a new social and economic dynamic to the region
- Entrepreneurial and ambitious local community leads to relatively high levels of participation

- Third-party support provided to assist local businesses to develop capabilities
- Many contracts awarded to local companies including building construction, tree harvesting, fencing works, transportation services, catering and others
- High employment rates in the local communities during construction period, including additional employment opportunities available within the local communities themselves

Çöpler Village

Çöpler Gold Mine

Geology

Exceptional Exploration Potential

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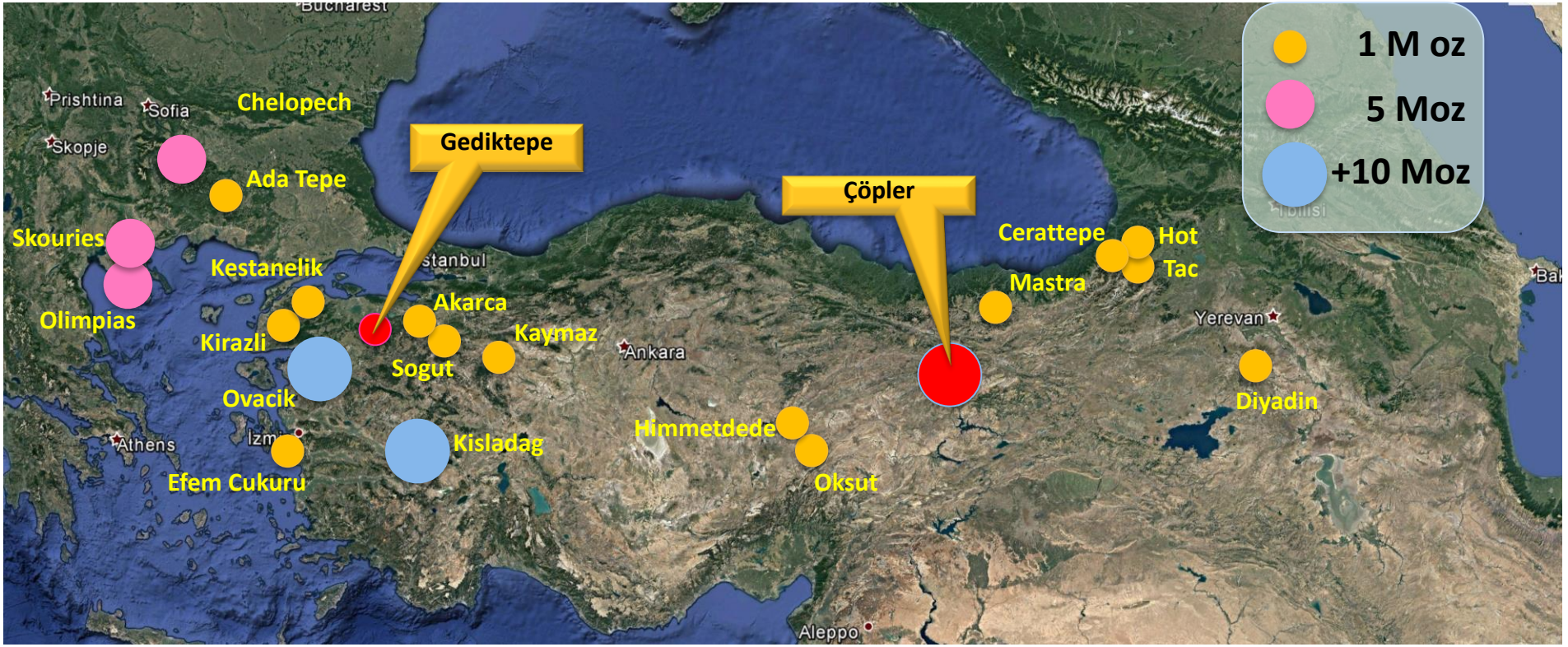

- 20 years in Turkey gives Alacer early mover advantage
- Tethyan Belt is historically under-explored and has excellent mineral potential

Çöpler Geology – Regional Setting

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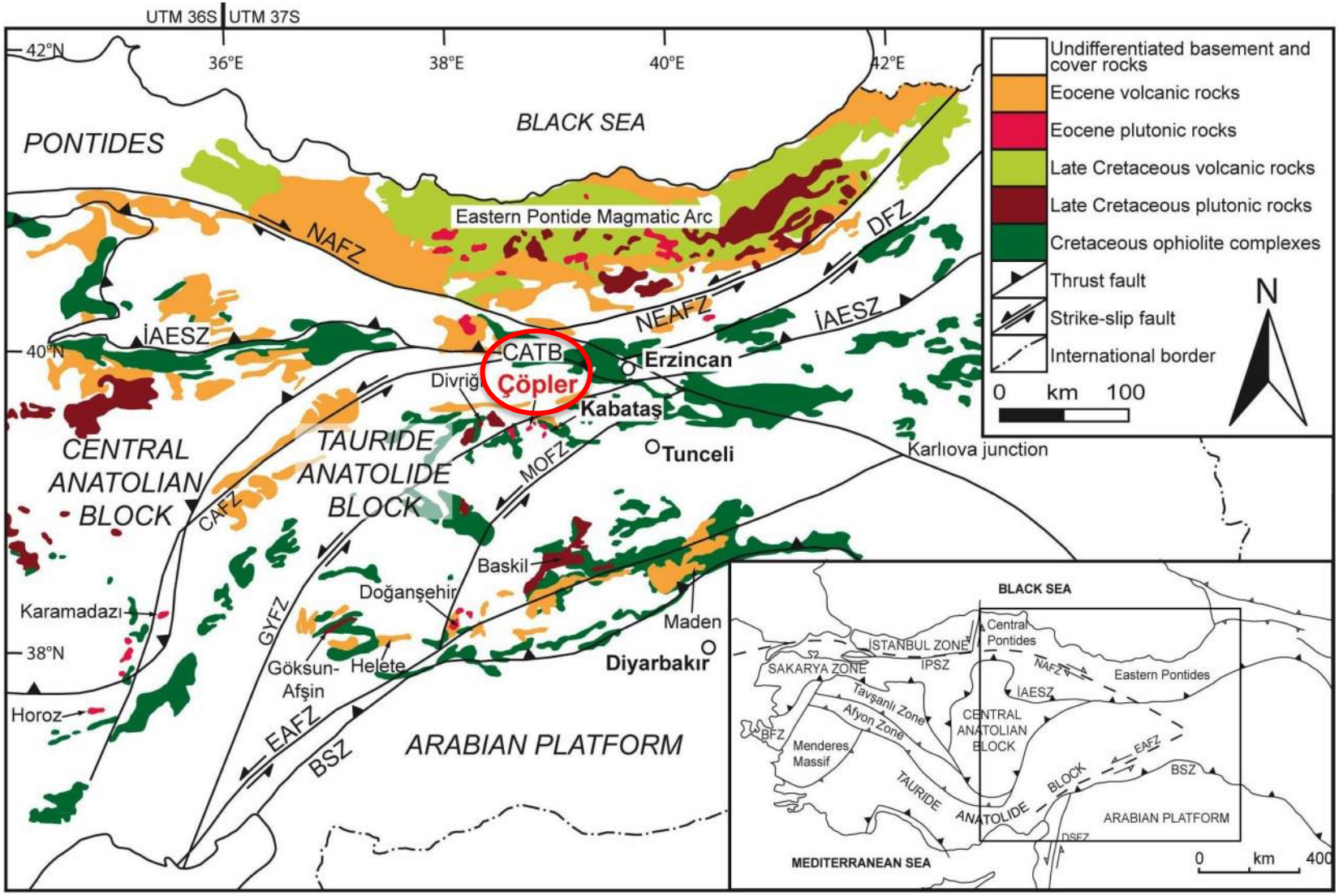
Çöpler Gold Mine



Çöpler Located in Tethyan Metallogenic Belt

Çöpler Geology – Mineralization Styles

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- Çöpler is an intermediate sulfidation epithermal deposit
- Sulfide mineralization exhibits three principal styles:
  - Disseminated sulfides in stock work quartz-veined metasediments and diorite (Main Zone, Marble Zone)
  - Disseminated sulfides in clay altered, brecciated and carbonitized diorite (Manganese Zone)
  - Massive sulfide replacement bodies along the marble contacts (Main Zone contacts, Marble Zone, Manganese Zone)

Çöpler Geology – Key Rock Types

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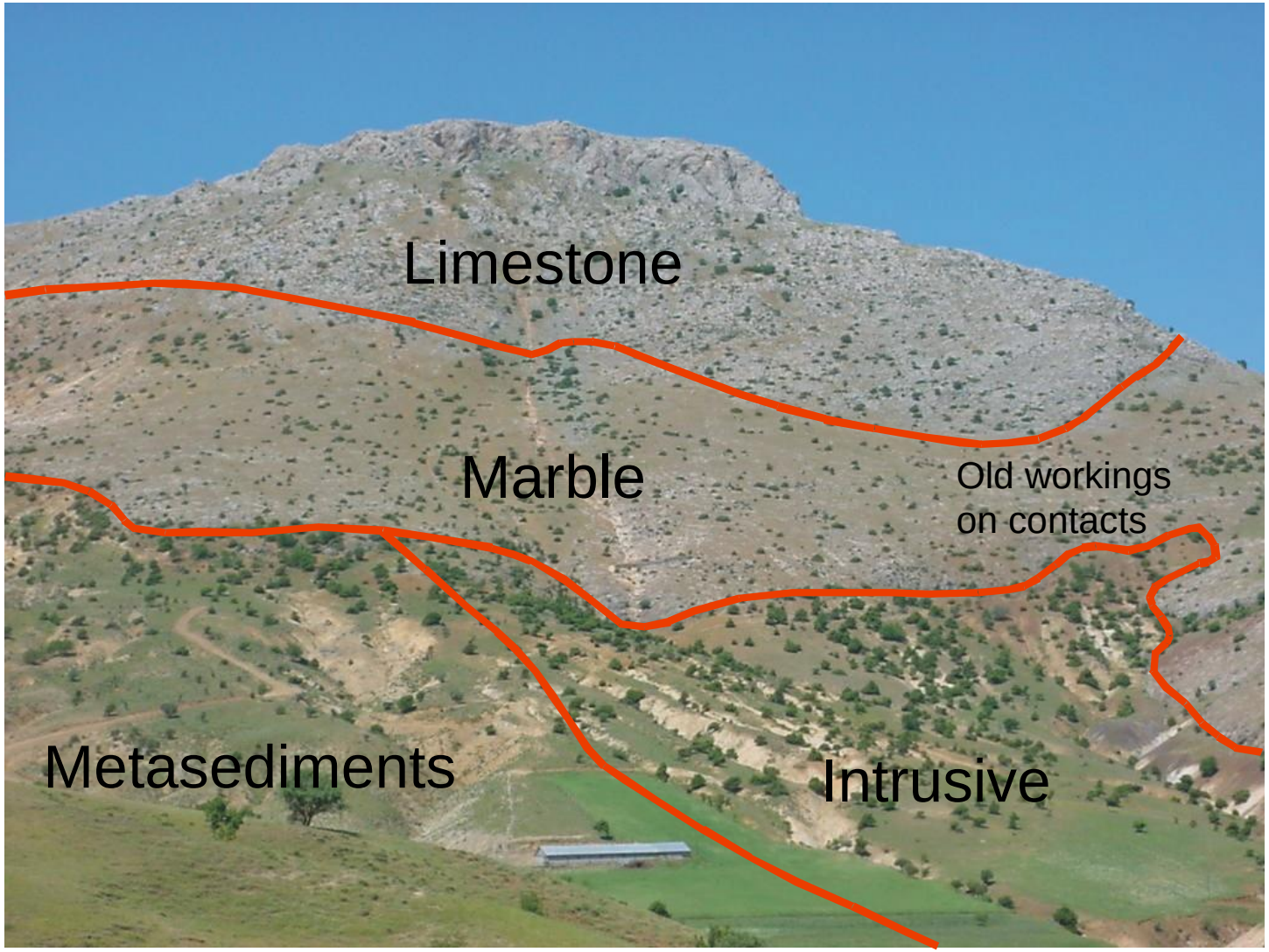
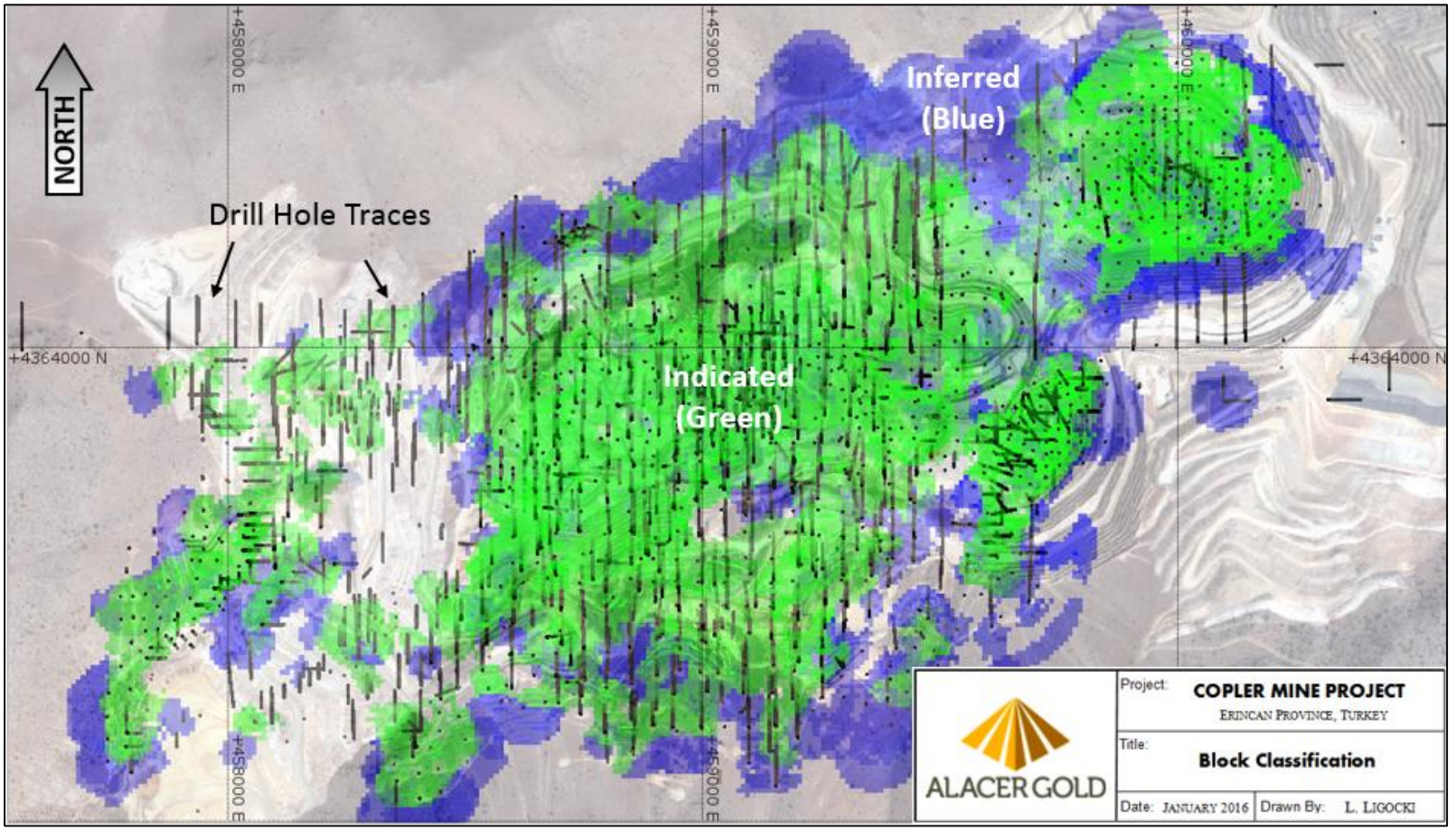


Looking west across Çöpler deposit

Çöpler Resource Classification[1]



Plan of Resource Classification showing Indicated (Green) with Inferred (Blue) gold mineralization forming a ring around the Indicated mineralization.

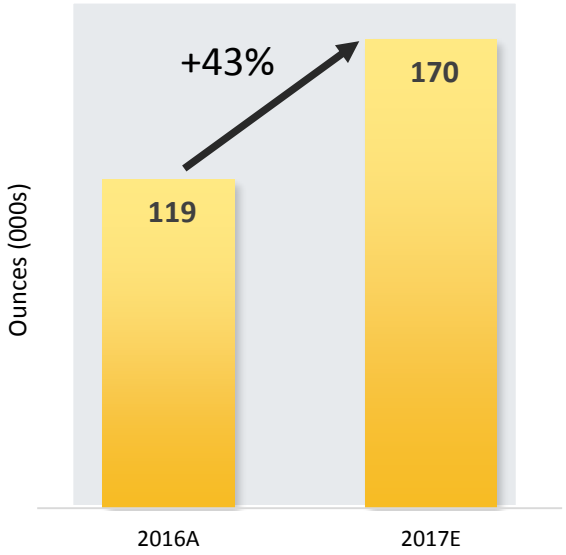
[1] Source: Figure 14-17 of Çöpler NI 43-101 Technical Report dated June 9, 2016.

Çöpler Gold Mine

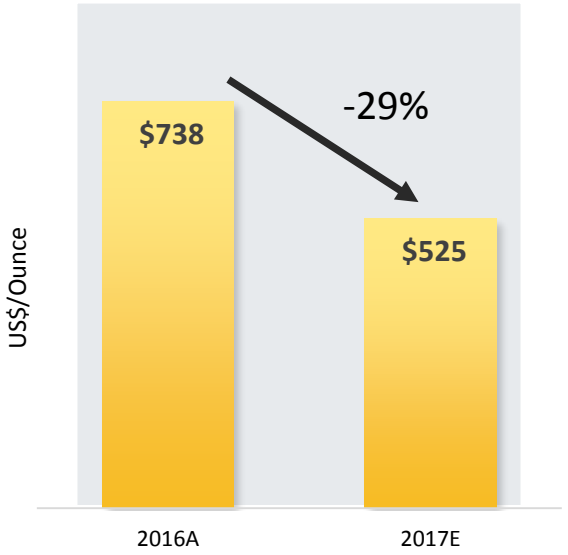
Çöpler Oxide Operations

Stronger 2017[1]

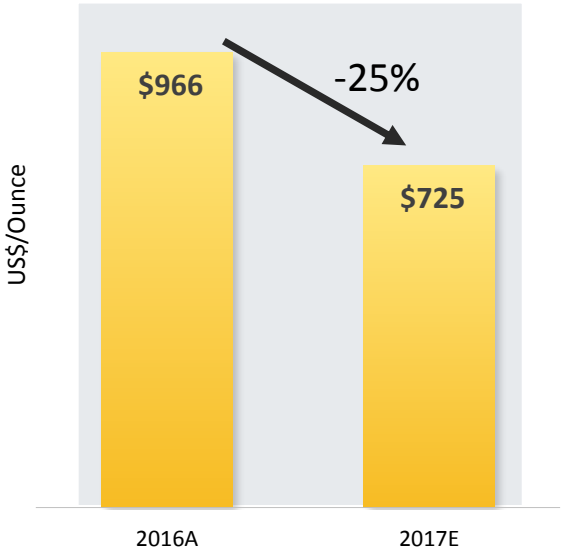
Production Increasing[2]



Total Cash Costs[3] Decreasing



AISC[3] Decreasing



2017 production is weighted 60-65% towards the second half of the year

Sustaining capital expenditure	$12 million
Sulfide capital expenditure	$420 million
Gediktepe capital expenditure[4]	$16 million
Exploration expenditure	$15 million
G&A	$12 million

[1] All numbers are on 100% basis. 2017 production, Total Cash Costs and AISC are based on mid-point of guidance.
[2] Gold production is based on 100% basis and Alacer's attributable portion is 80%.
[3] 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 to IFRS, see the "Non-IFRS Measures" section of the most recent MD&A.
[4] Alacer's attributable spend for the Gediktepe Project is 50% or $8 million

Life-of-Mine Production through March 31, 2017

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Mined Material		Units	2009 & 2010	2011	2012	2013	2014	2015	2016	2017 Q1	TOTAL
Oxide Ore	*Tonnes*	*t*	1,579,948	7,443,854	7,036,221	6,673,520	6,474,401	6,119,506	4,598,436	1,029,576	40,955,461
	Grade	*g/t*	1.24	1.54	1.61	1.90	1.69	1.21	1.11	1.03	1.51
	Cont.Ozs.	*oz*	62,958	368,319	364,000	407,390	351,298	238,300	163,723	33,947	1,989,934
Sulfide Ore	*Tonnes*	*t*	-	-	190,024	1,345,882	1,788,127	1,819,599	1,968,406	139,316	7,251,354
	Grade	*g/t*	-	-	4.16	4.94	3.72	2.75	2.62	2.43	3.39
	Cont.Ozs.	*oz*	-	-	25,415	213,591	213,893	160,602	165,638	10,874	790,012
Total Ore	*Tonnes*	*t*	1,579,948	7,443,854	7,226,245	8,019,402	8,262,527	7,939,104	6,566,842	1,168,892	48,206,815
	Grade	*g/t*	1.24	1.54	1.68	2.41	2.13	1.56	1.56	1.19	1.79
	Cont.Ozs.	*oz*	63,079	368,319	389,415	620,981	565,191	398,901	329,361	44,822	2,780,068
Waste	*Tonnes*	*t*	8,460,625	11,371,206	18,071,316	20,683,285	22,959,588	24,833,830	28,846,108	7,999,178	143,225,136

Processed Ore		Units	2009 & 2010	2011	2012	2013	2014	2015	2016	2017 Q1	TOTAL
Stacked Ore	*Tonnes*	*t*		2,179,927	4,298,967	5,788,897	6,433,514	6,030,514	4,739,368	1,006,800	30,477,987
	Grade	*g/t*		2.49	1.98	2.08	1.68	1.23	1.10	1.03	1.66
ROM	*Tonnes*	*t*	1,389,380	5,388,453	2,778,760	908,312	-	-	-	-	10,464,905
	Grade	*g/t*	1.24	1.16	1.15	0.82	-	-	-	-	1.14
Total Ore to HL	*Tonnes*	*t*	1,389,380	7,568,380	7,077,727	6,697,209	6,433,514	6,030,514	4,739,368	1,006,800	40,942,892
	Grade	*g/t*	1.24	1.54	1.65	1.91	1.68	1.23	1.10	1.03	1.52
Gold Poured	*Ozs.*	*oz*	517	185,418	188,755	271,063	227,926	204,665	119,036	32,917	1,230,297

Çöpler Mine

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Looking east across Çöpler deposit

Mining - Overview

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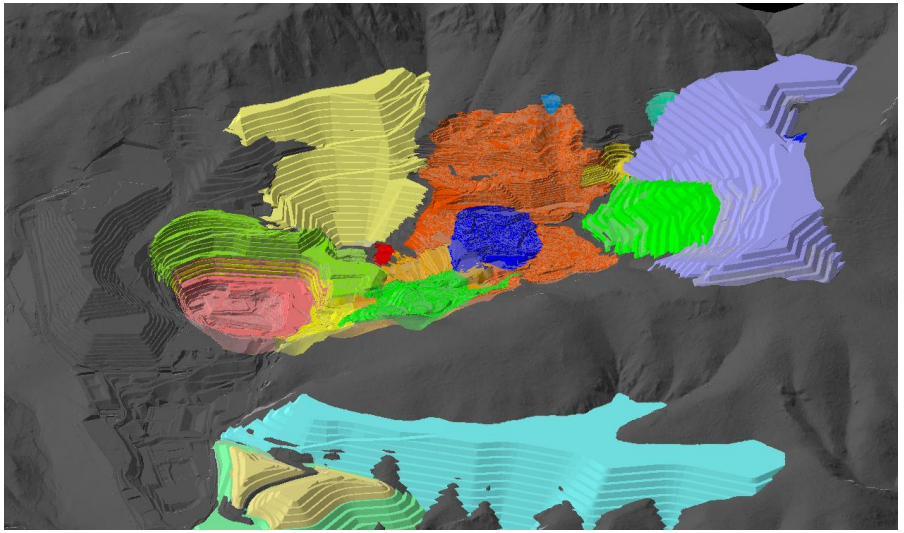
- Mine plans and designs are prepared by Alacer & Anagold Engineering.
  - Strategic mine planning optimizes use of the ore body
  - Strategic and tactical stockpiling of sulfide ore optimizes the ore body value and reduces feed variability to the autoclaves
  - Staged open-pit development
  - 4 pits with both oxide and sulfide mineralization
- Drilling & blasting and loading & hauling is by a contractor.
  - Bench height = 5m
  - Blast hole pattern = 3.25m x 3.25m
  - Blast hole diameter = 102mm
- Grade control for gold, sulfide and carbonate. Assays from the blast holes are reconciled against the geological block model
- Mining activities are directed by Anagold Mine shift engineers to ensure compliance with all company policies and government regulations



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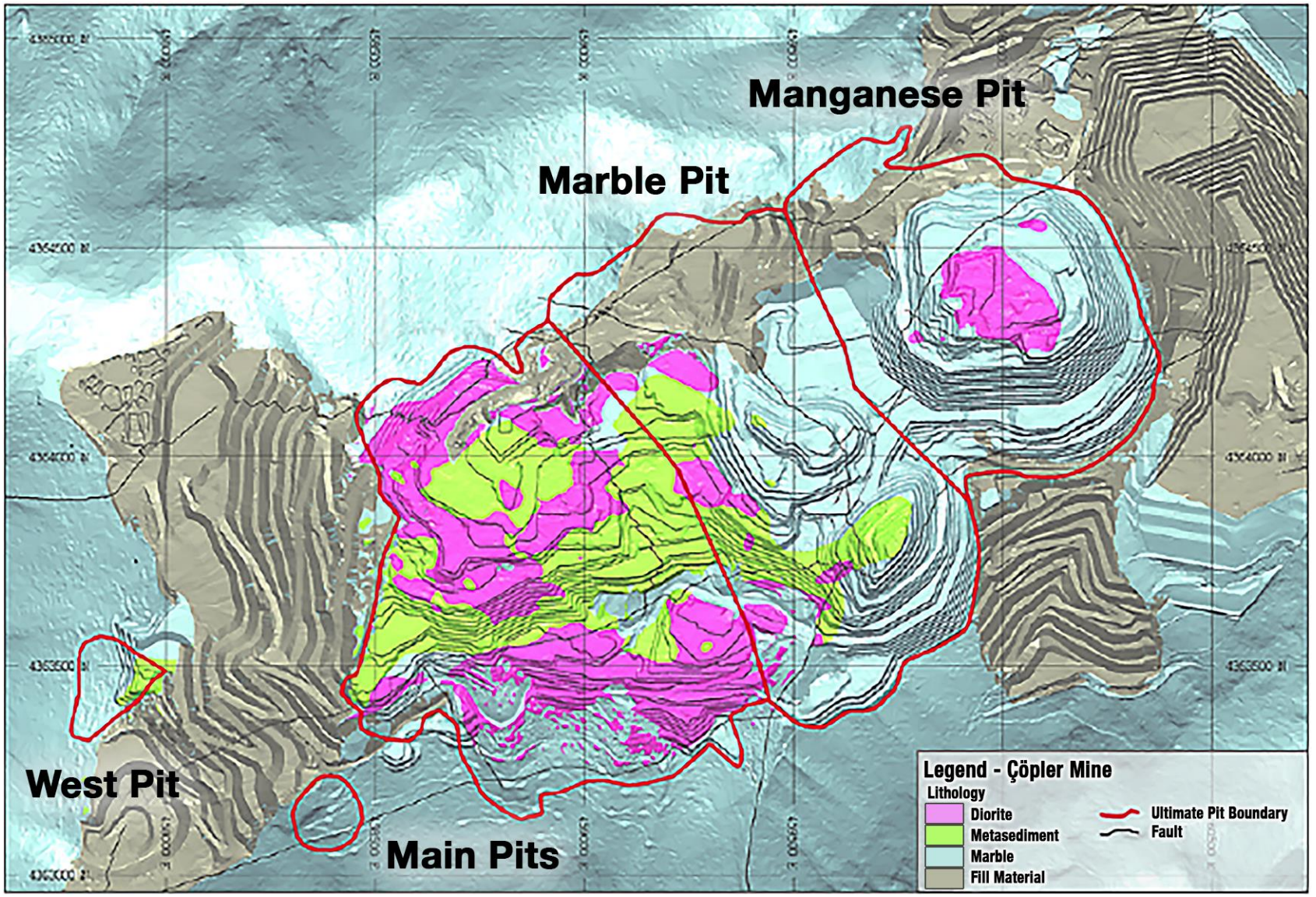
Mining Contractor - Çiftay İnşaat Taahhüt Tic AŞ

- 112 Mercedes Haul Trucks (38 tonne capacity)
- 3 Volvo Articulated Haul Truck (35 tonne capacity)
- 2 Volvo Articulated Haul
- Truck (40 tonne capacity)
- 17 CAT Excavators (5m³)
- 4 CAT Excavator (3,5m³)
- 2 CAT Excavator (2,5m³)
- 2 CAT Excavators (2,25m³)
- (Rock Breakers)
- 7 Atlas Copco Drills
- 13 Cat Wheel Loaders
- 3 CAT Graders
- 10 CAT Bulldozers
- 5 CAT Compactors
- 6 Mercedes Water Trucks
- 4 Motorin Delivery Trucks
- 4 Maintenance Trucks

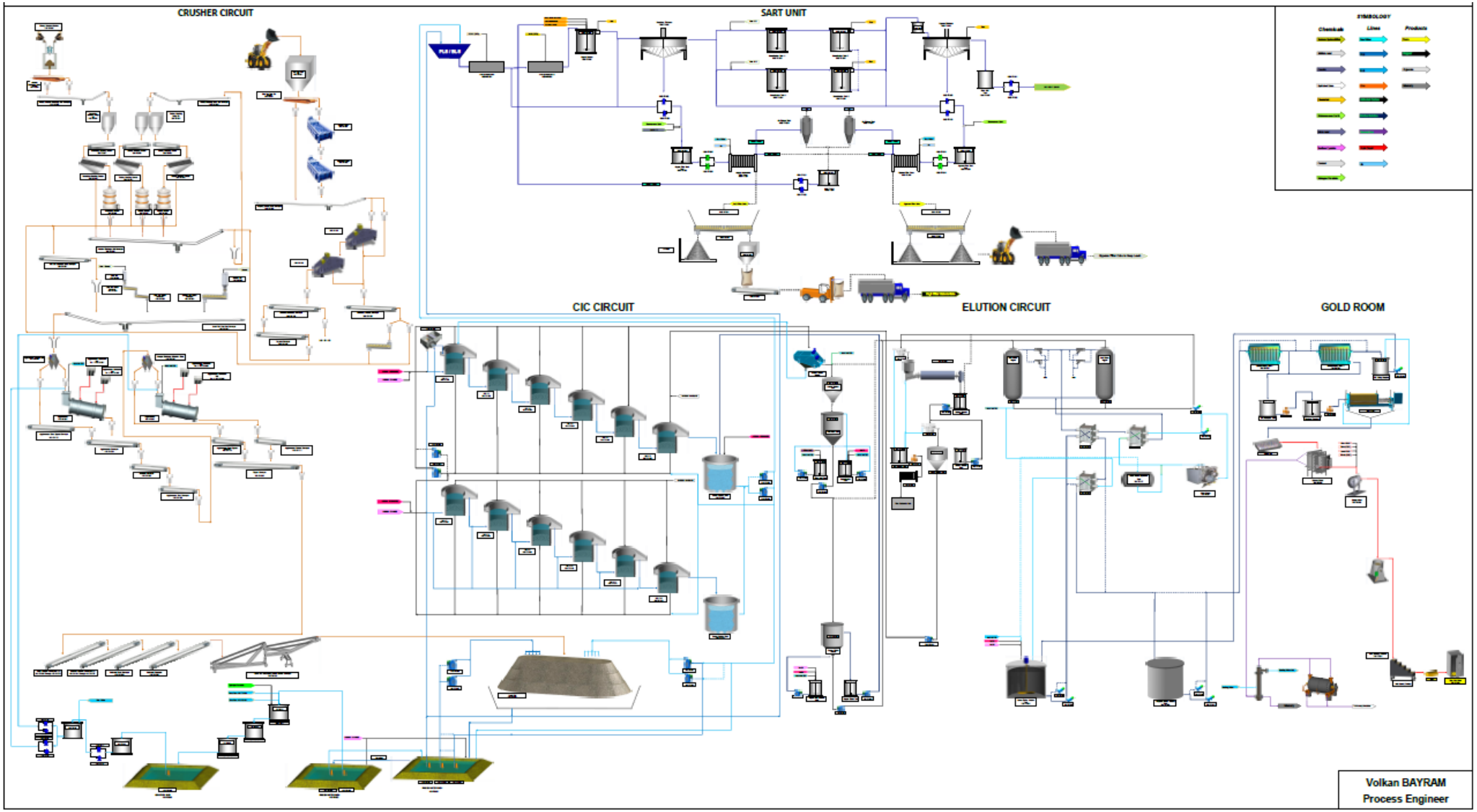
Çöpler Geology – Plan of Deposit

ALACER GOLD
Çöpler Gold Mine



Çöpler Gold Mine Oxide Process Flow Sheet

ALACER GOLD
Çöpler Gold Mine



Oxide Processing - Overview

ALACER GOLD
Çöpler Gold Mine

Nominal plant throughput = 6.2Mtpa or 20,000tpd:

- Primary gyratory & secondary/tertiary cone crushing circuit for rock ore supply
- Sizer circuit for clay ore supply
- Nominal crush size (P80) to minus 14mm
- Good quality agglomeration for percolation control
- Nominal 8m lifts on heap leach pads
- Dilute sodium cyanide solution distributed via drip system

Adsorption, Desorption & Regeneration ("ADR") Plant:

- Pregnant solution flows by gravity to two sets of 6 carbon-in-column ("CIC") train tanks
- Loaded carbon then stripped & regenerated
- Electro-winning circuit removes gold from solution onto steel cathodes
- Gold refining through induction furnace (average 60-65% Au, 15-20% Ag)

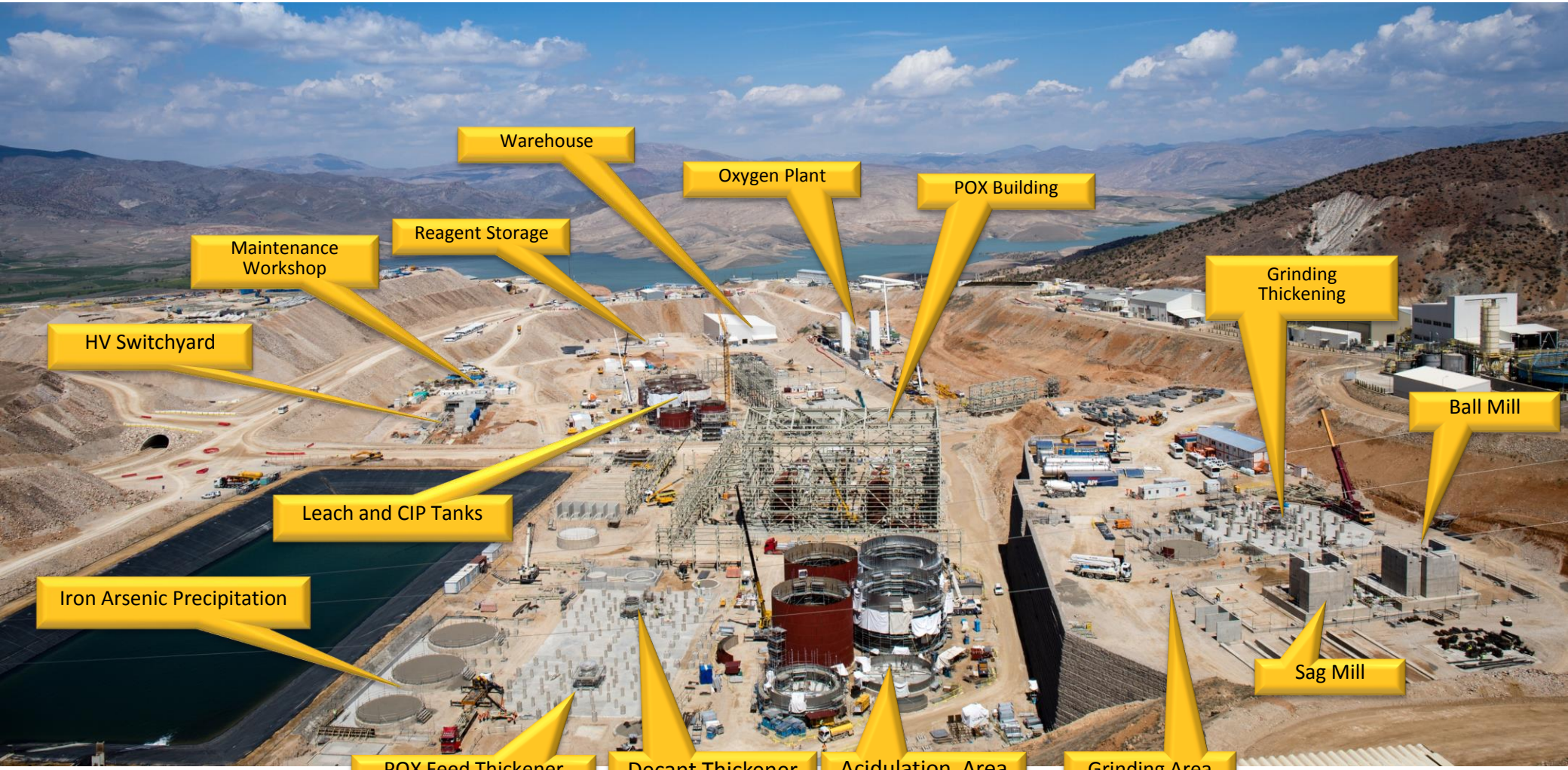
S.A.R.T (Sulfidization-Acidification-Recycle-Thickening) Copper removing Circuit

- Chemical process to remove copper from barren solution
- Operated on an as required basis
- Commissioned in Q4 2014 with 330 m3/h proven capacity
- Up to 60 wet tons per month of high grade copper concentrate

Çöpler Gold Mine

Çöpler Sulfide Expansion Project

Project Construction Underway



Construction Site

Expansion Project Progress

Project remains on track for first gold pour Q3 2018

Autoclave Building with Flash and Autoclave Vessels in Position

Oxygen Plant

Leach and CIP Area

TSF Area

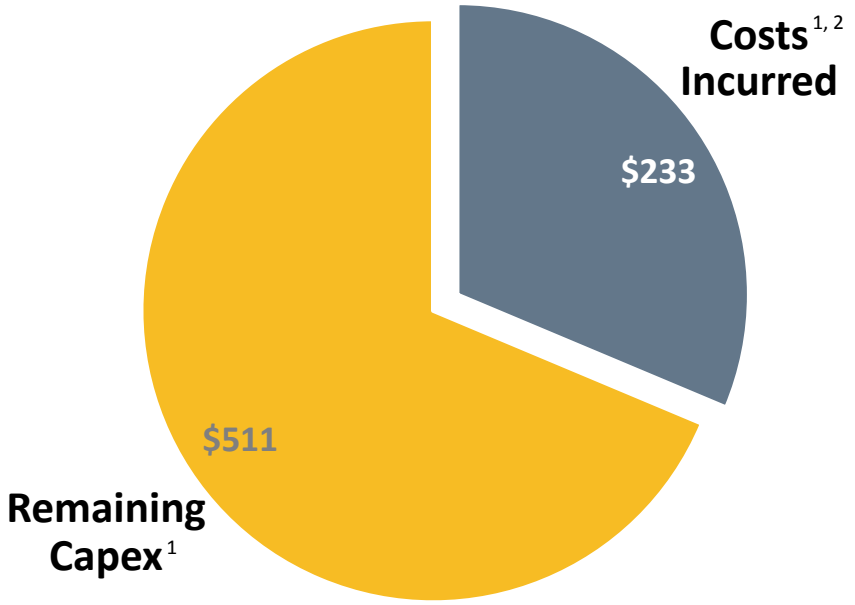
Expansion Project On Track

2017 Milestones	
Equipment Procurement	Complete
Autoclaves Arrival on Site	Complete
Completion of Autoclave Assembly	Q2 2017
Engineering Design Complete	Q2 2017
Electrical & Instrumentation Works Begin	Q2 2017
Major Plant Civil Works Complete	Q3 2017
Oxygen Plant Complete	Q4 2017

Major Project Milestones	
Dry Commissioning Begins	Q1 2018
First Gold Pour	Q3 2018

Capital Expenditure Progress

(in millions)



[1] As of March 31, 2017
[2] This represents an accounting-based number and includes accruals

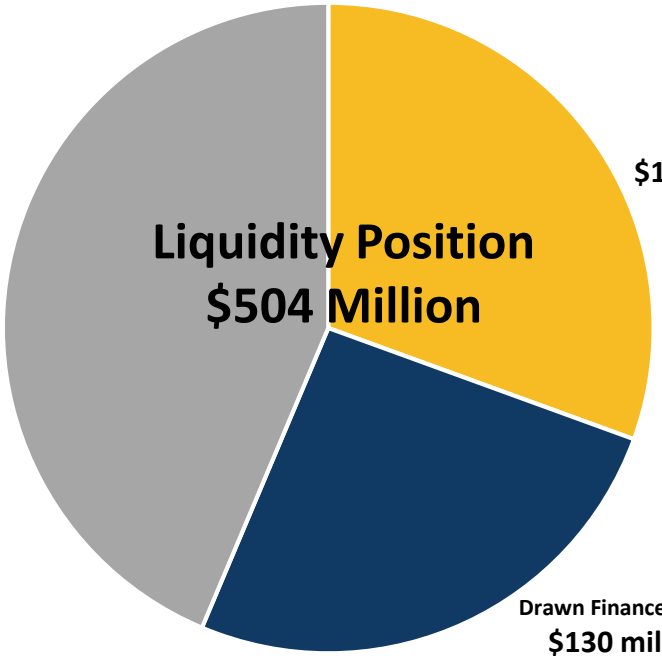
Expansion Project On Track

- No change to scope
- The autoclave sections have been welded together, non-destructive testing of the welds completed and verified by third parties
- All equipment ordered and progressively arriving in country and on site
- Engineering now 98% complete
- Engineering office ramping down
- Project management team is on site
- Site team in place, including transition of key resources from engineering office
- Civils are 65% complete with over 27,500m^3 of 37,500m^3 concrete poured thru the end of Q1
- CIP tanks have been assembled and in hydrotesting
- The oxygen plant construction is progressing & on schedule
- The TSF earthworks are well underway

Sulfide stockpile of 7.2Mt at an average grade of 3.4gpt or ~780,000 contained ozs[1]

[1] As of March 31, 2017

Çöpler Sulfide Project Fully Funded[1]



Over $80 million FCF
through September 2018

Includes remaining 132,000 ounces hedged at an average $1,281 gold price

$504M + $80M = $584M – Projected Fully Funded

Remaining Sulfide Project Capital Spend of $511 million[2]

[1] All numbers are on a 100% basis
[2] As of March 31, 2017
[3] First draw of $130 million occurred on April 21, 2017

Key Project Finance Inputs

$350M Finance Facility – First Draw of $130M in April

- 8 year term
- No mandatory hedging required
- No cost overrun reserve required
- No prepayment penalties
- Interest rate – LIBOR plus 3.5% to 3.95%
- Repayment profile
  - First repayment Q1 2019
  - Final repayment Q4 2023
  - Repayments are a flat 5% each quarter

Corporate Tax

- Incentive certificate cash tax credits
  - Cash tax credits estimated to equal 35% of spend on Sulfide Project and Heap Leach Pad expansion
  - 2017 forecast to generate ~$150M of cash tax credits
- Accounting effective tax rate – a P&L income tax credit forecast to be recognized during 2017 and 2018 as incentive cash tax credits are generated from Sulfide Project spend and carried forward as a Deferred Tax Liability to offset future tax payable. Post Sulfide Project spend in 2019 the effective accounting tax rate is expected to normalize.
- Cash effective tax rate – forecast to be around 5% as incentive cash tax credits reduce tax payable in future years.

Attractive Financial Metrics[1]

Financial Metrics After Tax – 100% Basis[2, 3] (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

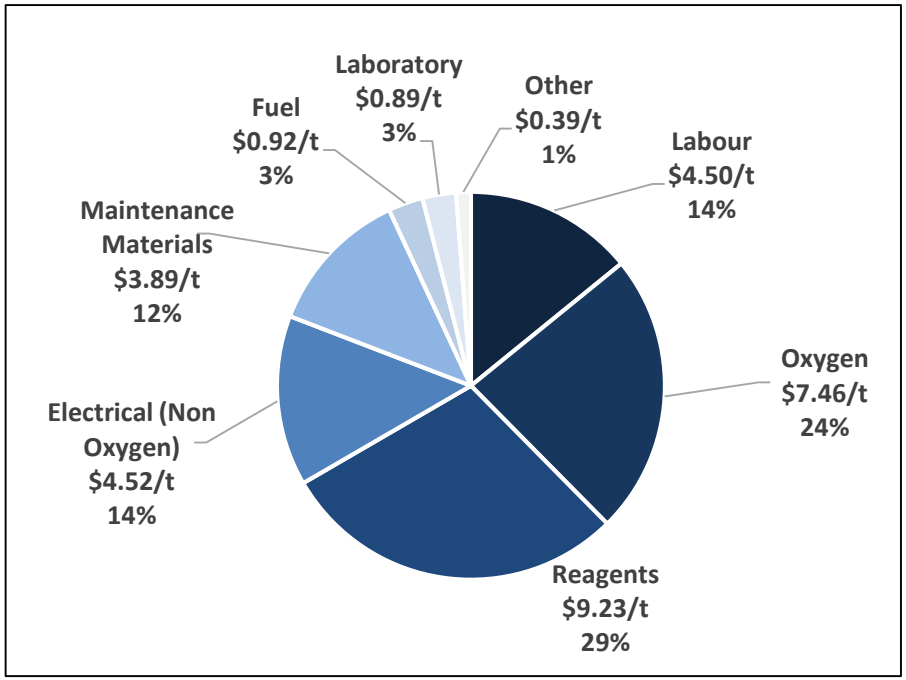
[1] Detailed information regarding the Sulfide Project, including the material assumptions on which the forward-looking financial information is based, can be found in the Technical Report dated June 9, 2016 entitled "Çöpler Mine Technical Report," available on *www.sedar.com* and on *www.asx.com.au*.
[2] 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
[3] Alacer has an 80% controlling interest of the Çöpler Gold Mine

Operating Costs[1]

LoM Cash Operating Costs[2] 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 Costs[1]	**Per ounce**	**$563**
By-product Credits	Per ounce	($9)
Cash Operating Costs[1] (net of By-Products)	**Per ounce**	**$554**
Royalties	Per ounce	$17
Total Cash Costs[1]	**Per ounce**	**$570**
Sustaining Capex	Per ounce	$74
All-in Sustaining Costs[1]	**Per ounce**	**$645**
Sulfide Project Pre-Production Capital	Per ounce	$183
Reclamation Costs	Per ounce	$17
All-in Costs[1]	**Per ounce**	**$844**

POX Processing Costs by Component



[1] Detailed information regarding the Sulfide Project, including the material assumptions on which the forward-looking financial information is based, can be found in the Technical Report dated June 9, 2016 entitled "Çöpler Mine Technical Report," available on *www.sedar.com* and on *www.asx.com.au*.

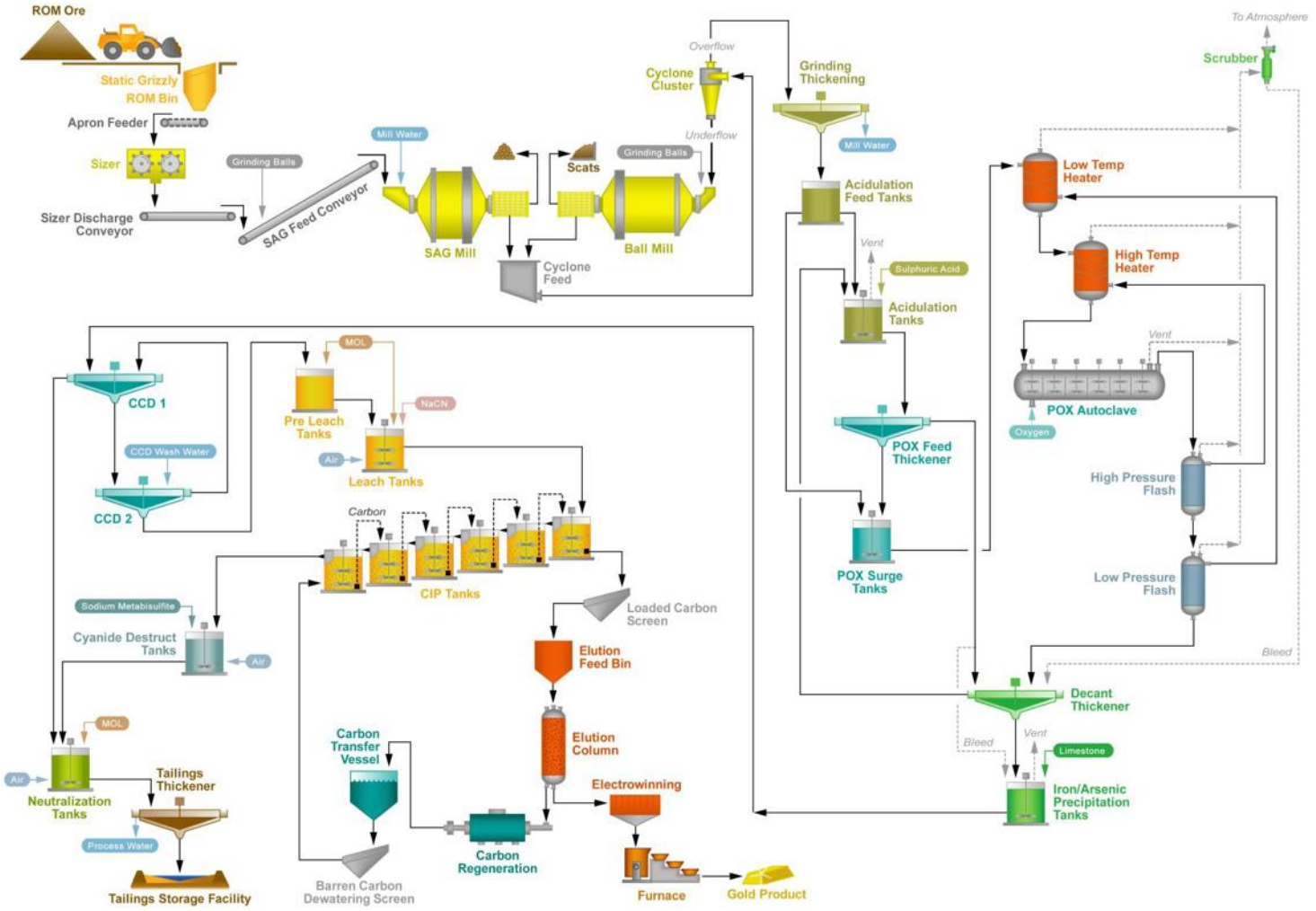
[2] Cash Operating Costs, Total Cash Costs, All-in Sustaining Costs and All-in Costs are all non-IFRS financial performance measures with no standardized definitions under IFRS. For further information and detailed reconciliations, see the "Non-IFRS Measures" section of the MD&A for the three-month period ended March 31, 2017.

Sulfide Project Process Plant Flowsheet

ALACER GOLD
Çöpler Gold Mine

Key Design Features:

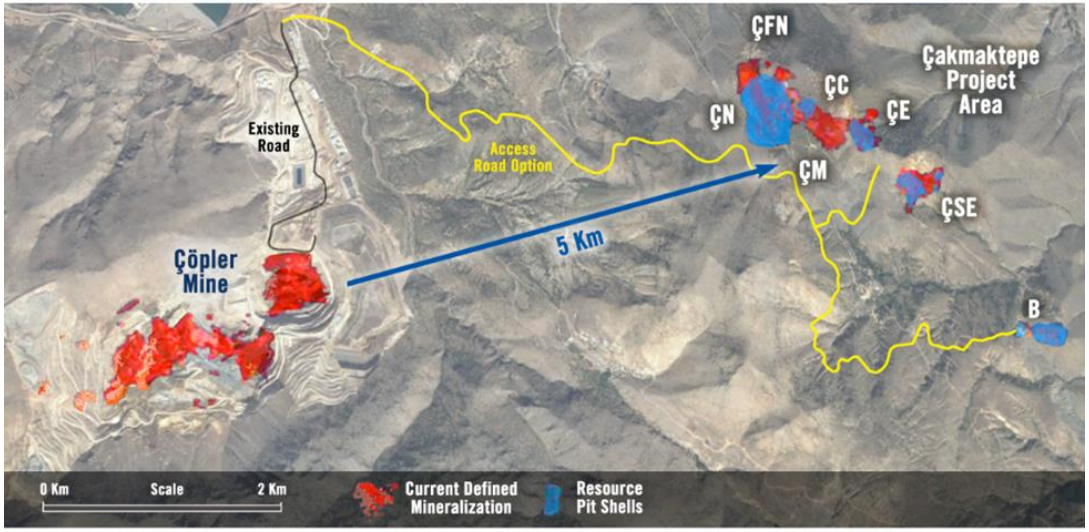
- Horizontal autoclaves
- Best practices included for operability and maintainability:
  - Twin POX trains
  - Storage within the circuit
  - Key equipment supplied from proven vendors
- Option to add copper recovery circuit



Çöpler Gold Mine

Çöpler District - Çakmaktepe

Çöpler District Initial Resource Confirms Oxide Ounces

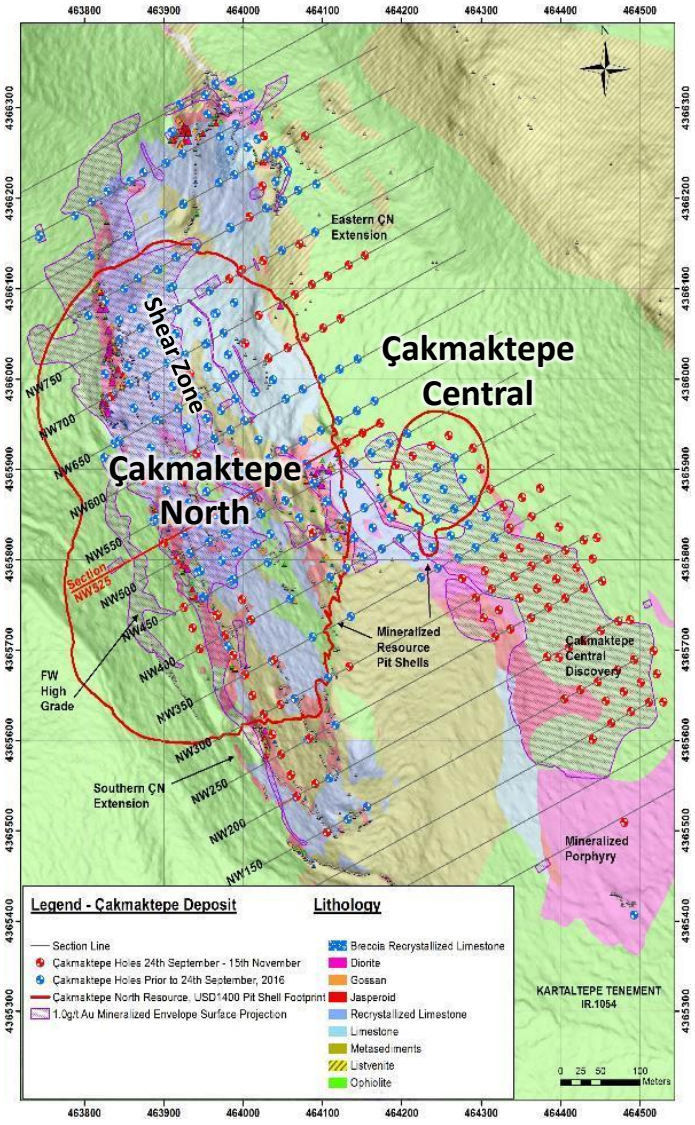


ÇN = Çakmaktepe North (Resource); **ÇM** = Çakmaktepe Main (Prospect); **ÇC** = Çakmaktepe Central (Resource & New Discovery); **ÇE** = Çakmaktepe East (Resource); **ÇSE** = Çakmaktepe Southeast (Resource); **ÇFN** = Çakmaktepe Far North (Prospect); **B** = Bayramdere (Resource).

Initial Measured & Indicated Mineral Resource of 140,000 contained ounces[1]

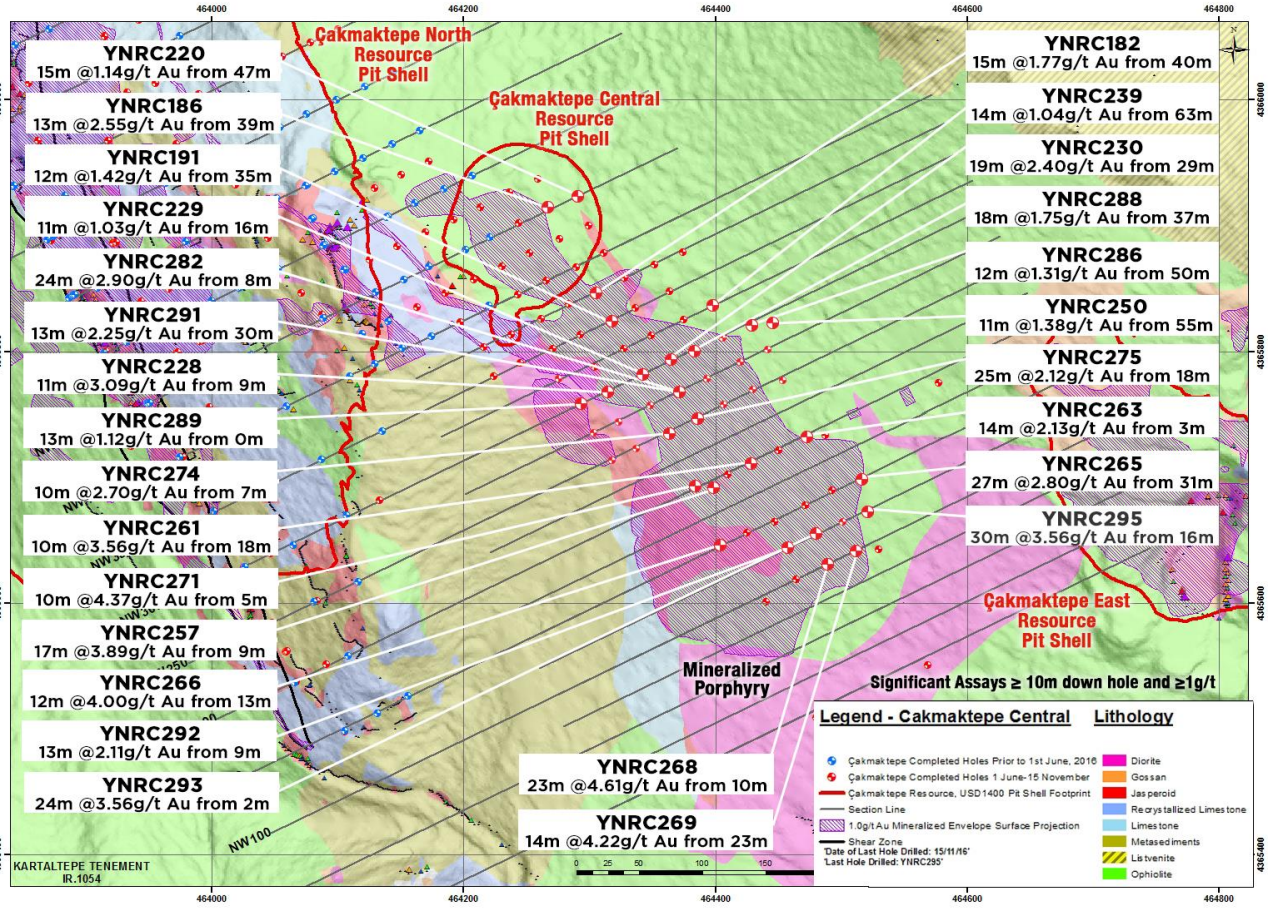
Access road is permitted and under construction

Mineral Resource does not include most recent Çakmaktepe Central drilling



[1] Further information, including complete drill hole data, is in the Çöpler District Resource Release dated December 19, 2016 entitled "Alacer Gold Announces Additional Exploration Results for Çakmaktepe and an Initial Mineral Resource in the Çöpler District," (the Çöpler District Resource Release"), available on www.sedar.com and on www.asx.com.au.

Çakmaktepe Central Resource Growth Potential



- Çakmaktepe Central discovered late 2016; most recent drilling not included in initial Resource[1]
- Identified mineralization from 5m to over 20m thick over a 400m strike length
- Mineral Resource remains open
- 2017 drilling program to define development plans

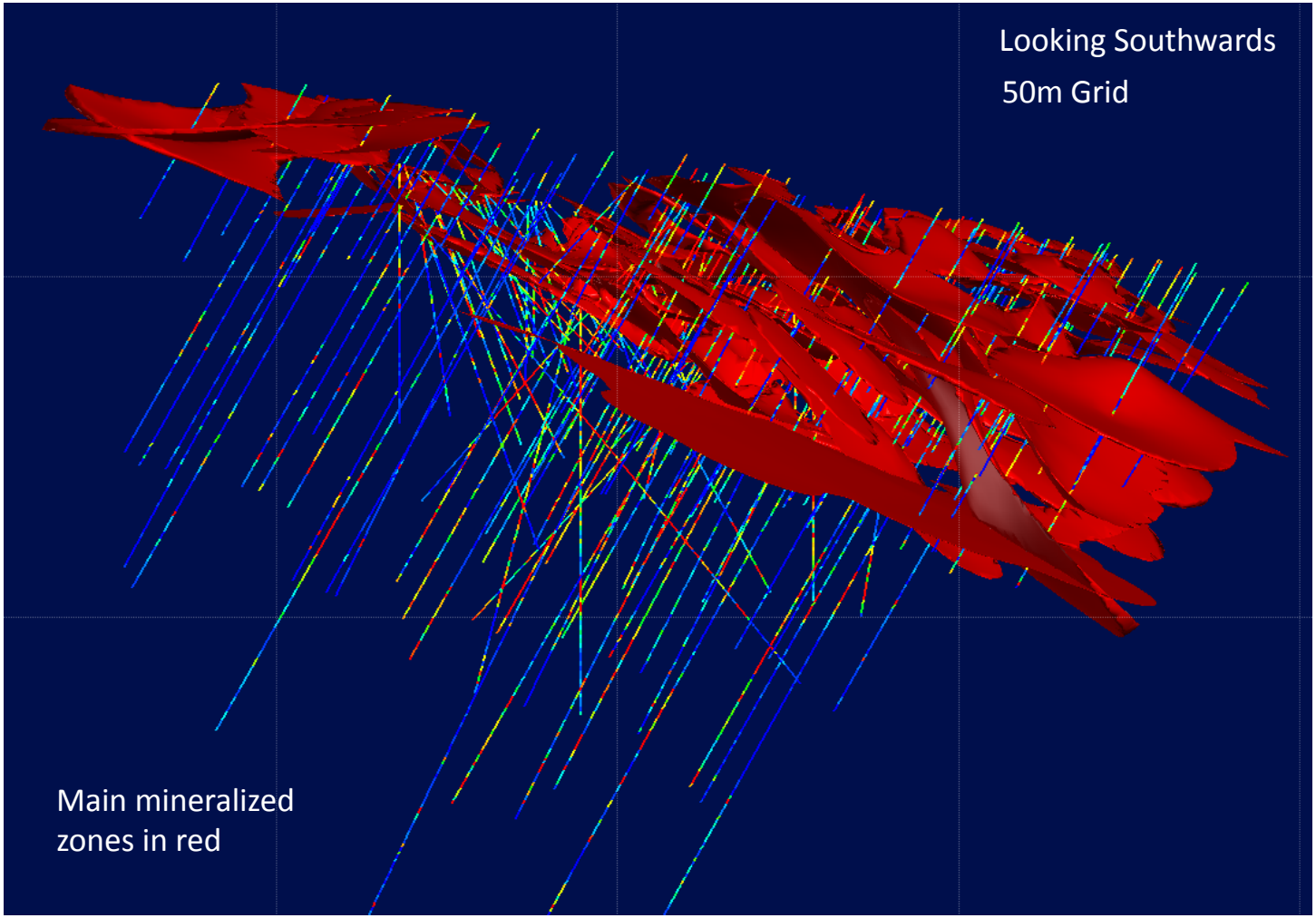
***Çakmaktepe Central Significant Assays**: Significant gold assays drilled June 1, 2016 to November 15, 2016. Assays from intervals ≥10m and ≥1g/t gold only. Blue hole collars represent drilling previously reported. Red hole collars represent drilling covered in this news release. The red outline marks the footprint of the USD1,400 per gold ounce 2016 Çakmaktepe North resource pit shells. Northern Çakmaktepe Central included as part of 2016 Çakmaktepe North Mineral Resource. To view the complete drill assay results referenced in this presentation, please visit our website at www.alacergold.com.*

Targeting 2018 Oxide Production Utilizing Çöpler Infrastructure

[1] Further information, including complete drill hole data, is in the Çöpler District Resource Release dated December 19, 2016, available on www.sedar.com and on www.asx.com.au.

Çakmaktepe East – Oxide Deposit

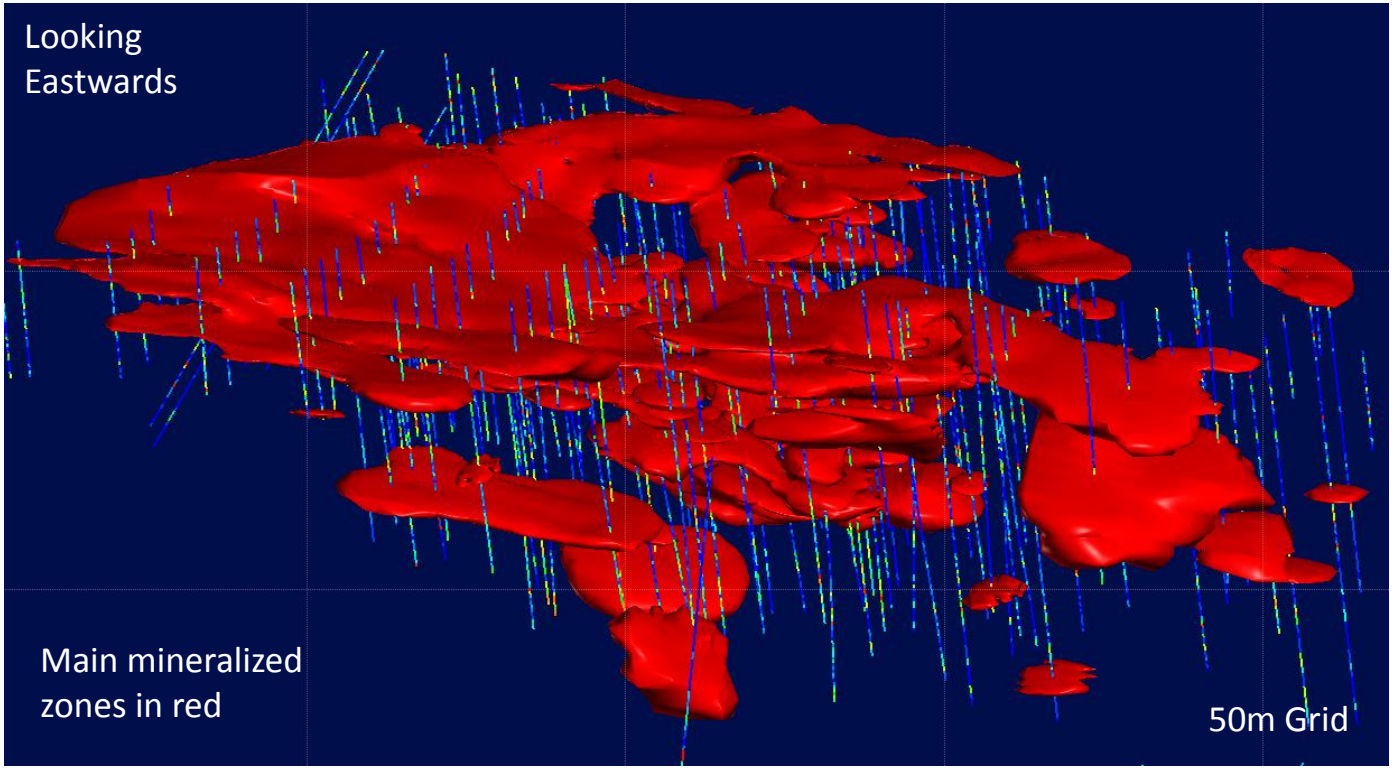
- Flat low-grade gossans at contacts of ophiolite with limestone + metasediment.
- Highest grade at contact with diorite.
- 300m from ÇN.
- Robust near and at-surface oxide resource.
- Drilled to 25m x 20m spacing



[1] Further information, including complete drill hole data, is in the Çöpler District Resource Release dated December 19, 2016, available on www.sedar.com and on www.asx.com.au.

Çakmaktepe Southeast – Oxide Deposit

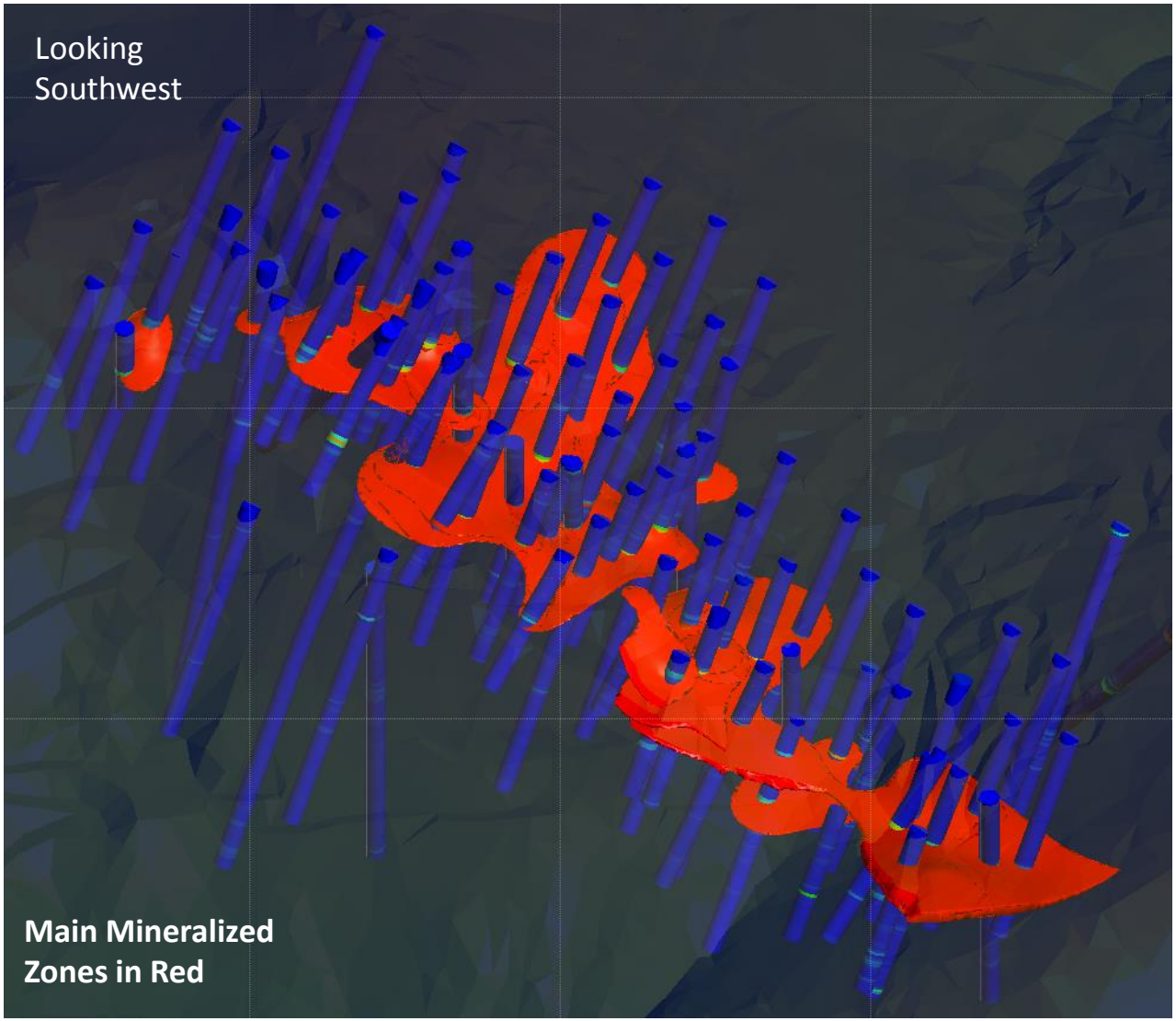
- Flat lying gossans at contacts of ophiolite with limestone + metasediment.
- Majority of mineralization within single continuous, near surface gossan
- Shallow oxide at surface, and within 20m to 50m of surface.
- Extent fully defined by drilling on 25m x 20m spacing.
- Within 500m of Çakmaktepe North



[1] Further information, including complete drill hole data, is in the Çöpler District Resource Release dated December 19, 2016, available on www.sedar.com and on www.asx.com.au.

Bayramdere – Oxide Deposit

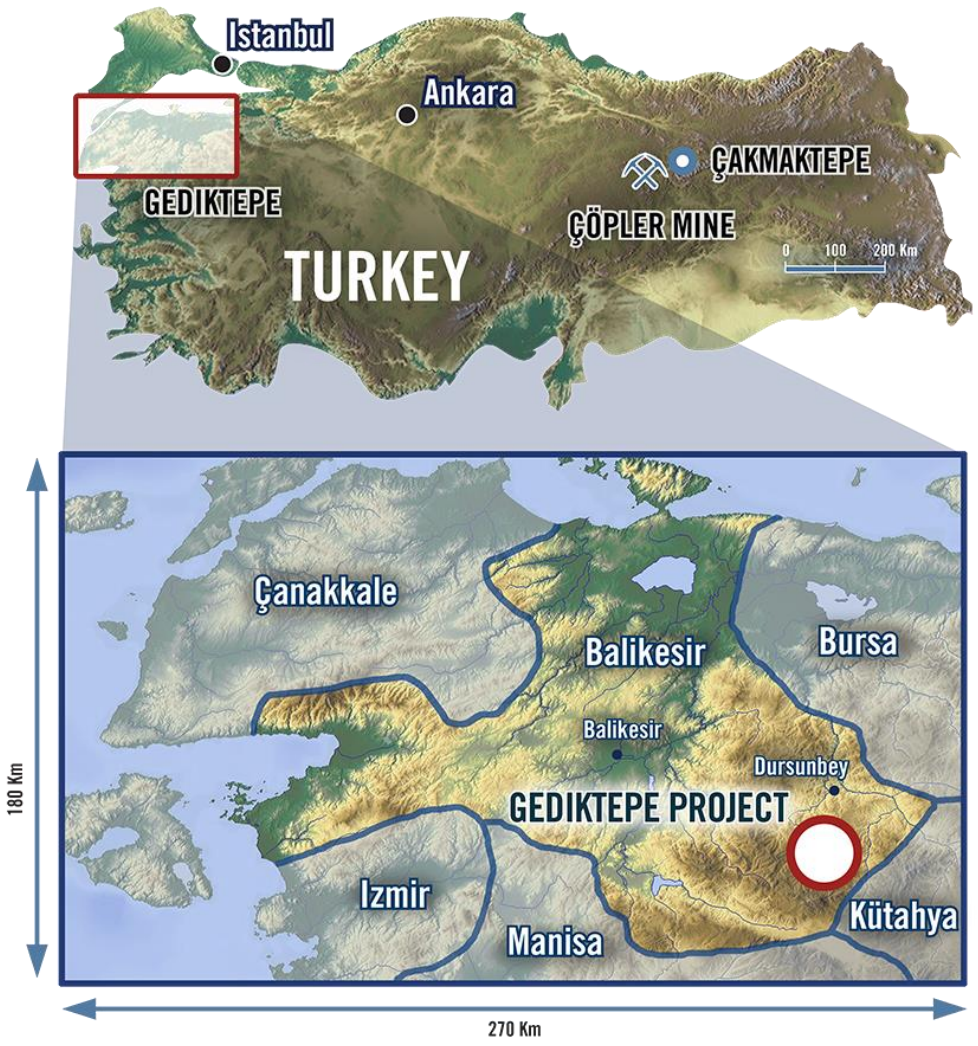
- Smallest and deepest deposit but with highest average grade
- Multiple flat lodes stepping downwards east to west
- Limestone – Ophiolite ‘Contact’ mineralization



[1] Further information, including complete drill hole data, is in the Çöpler District Resource Release dated December 19, 2016, available on www.sedar.com and on www.asx.com.au.

Gediktepe

Gediktepe Delivers Organic Growth



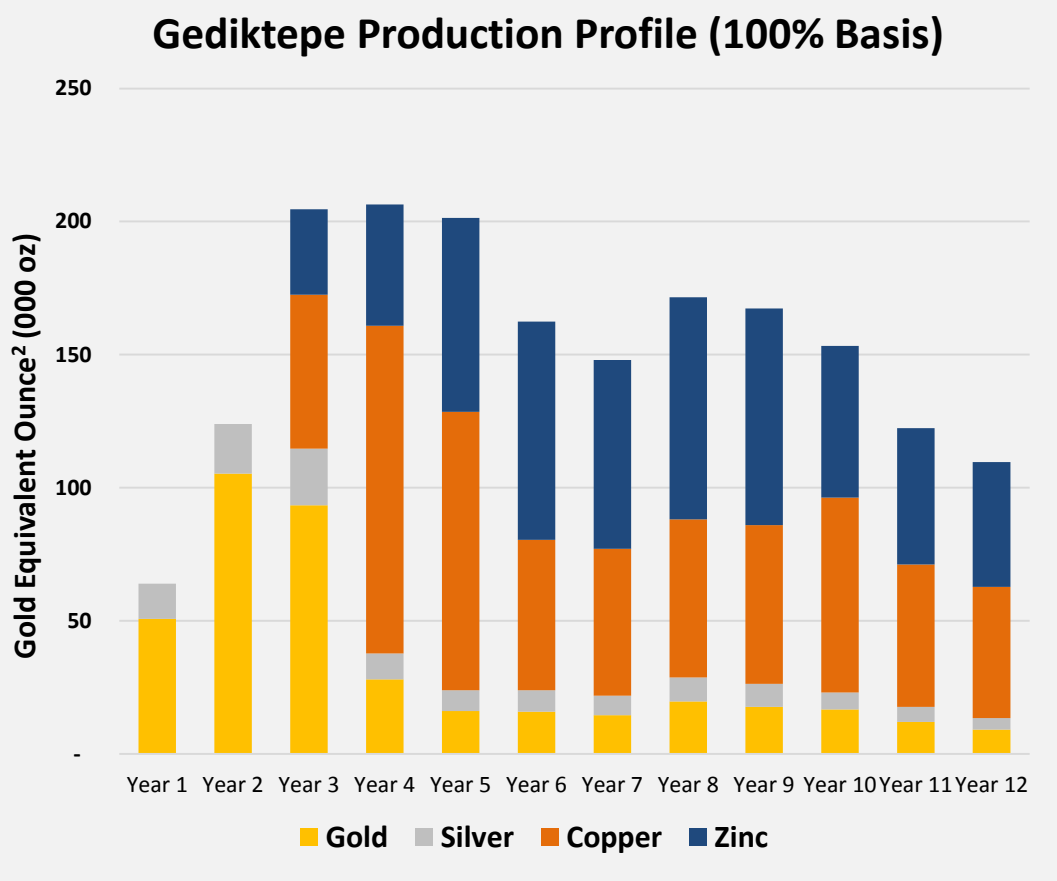
- PFS defined Project as technically and economically viable
- Alacer owns 50% with JV Partner Lidya Mining
- Life-of-mine payable metals of **400,000 ozs of gold, 8M ozs of silver, 315M lbs of copper and 780M lbs of zinc**[1]
- Life-of-mine **production >12 years of 1.8M ozs**[2] on a Gold Equivalent Ounce[3] ("AuEq") basis

Definitive Feasibility Study June 2018

[1] The material assumptions on which the production targets and forward-looking financial information on the Gediktepe project are based are included in the Alacer press release entitled "Alacer Gold Announces a New Reserve for its Gediktepe Project Providing Future Growth" dated September 13, 2016 and the NI 43-101 Technical Report filed simultaneously with the press release, both of which are available on www.sedar.com and on www.asx.com.au.

[2] Gold Equivalent Ounce (AuEq) is a non-IFRS measure with no standardized definition under IFRS which converts non-gold production into gold equivalent ounces. Calculation of AuEq converts payable metals into revenue using metal prices of $1,250 per ounce for gold, $18.25 per ounce for silver, $2.75 per pound for copper, $1.00 per pound for zinc, and then the total revenue is divided by the gold price of $1,250 per ounce.

Gediktepe Project



Life-of-Mine Project Metrics[1] (100% Basis)	
Pre-production capital	$120M
Additional capital for sulfide plant	$126M
Project payback	2.5 years
After-tax free cash flow	$745M
C2[2] per oz AuEq[3]	$613
AISC[2] per oz AuEq[3]	$625
AIC[2] per oz AuEq[3]	$759

After Tax NPV at 5% $475M

After Tax IRR 47%

[1] The material assumptions on which the production targets and forward-looking financial information on the Gediktepe project are based are included in the Alacer press release titled "Alacer Gold Announces a New Reserve for its Gediktepe Project Providing Future Growth" dated September 13, 2016 and the National Instrument 43-101 Technical Report filed simultaneously with the press release.

[2] Total Cash Costs (C2), All-in Sustaining Costs (AISC) and All-in Costs (AIC) 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 September 30, 2016.

[3] Gold Equivalent Ounce (AuEq) is a non-IFRS measure with no standardized definition under IFRS which converts non-gold production into gold equivalent ounces. Calculation of AuEq converts payable metals into revenue using metal prices of $1,250 per ounce for gold, $18.25 per ounce for silver, $2.75 per pound for copper, $1.00 per pound for zinc, and then the total revenue is divided by the gold price of $1,250 per ounce.

Resources and Reserves

Alacer's Mineral Resources

ALACER GOLD

Alacer Gold - Measured, Indicated, and Inferred Mineral Resource Summary (As of December 31, 2016)										
Deposit	**Resource Category Material**	**Tonnes (x1000)**	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Zn (%)**	**Contained Au (oz x 1000)**	**Contained Ag (oz x 1000)**	**Contained Cu (lb x 1000)**	**Contained Zn (lb x 1000)**
Çöpler Mine - Oxide	Measured	–	–	–	–	–	–	–	–	–
	Indicated	21,289	1.02	3.49	0.12	–	696	–	–	–
	Indicated - Oxide Stockpile	7	0.84	–	–	–	0	–	–	–
	Measured + Indicated	**21,296**	**1.02**	**3.49**	**0.12**	**–**	**697**	**–**	**–**	**–**
	Inferred	19,800	0.84	6.72	0.14	–	537	–	–	–
Çöpler Mine - Sulfide	Measured	–	–	–	–	–	-	–	–	–
	Indicated	66,644	2.12	6.00	–	–	4,536	–	–	–
	Indicated - Sulfide Stockpile	7,071	3.38	–	–	–	767	–	–	–
	Measured + Indicated	**73,714**	**2.24**	**5.42**	**–**	**–**	**5,303**	**–**	**–**	**–**
	Inferred	12,716	1.99	12.02	–	–	814	–	–	–
Çöpler Mine - Total	Measured	–	–	–	–	–	–	–	–	–
	Indicated	95,010	1.96	4.99	0.03	–	6,000	–	–	–
	Measured + Indicated	**95,010**	**1.96**	**4.99**	**0.03**	**–**	**6,000**	**–**	**–**	**–**
	Inferred	32,516	1.29	8.79	0.08	–	1,350	–	–	–
Çakmaktepe - Oxide	Measured	–	–	–	–	–	-	–	–	–
	Indicated	2,278	1.76	10.94	–	–	129,000	–	–	–
	Measured + Indicated	**2,278**	**1.76**	**10.94**	**–**	**–**	**129,000**	**–**	**–**	**–**
	Inferred	373	1.89	0.92	–	–	23,000	–	–	–
Bayramdere - Oxide	Measured	–	–	–	–	–	-	–	–	–
	Indicated	145	2.34	20.82	–	–	11,000	–	–	–
	Measured + Indicated	**145**	**2.34**	**20.82**	**–**	**–**	**11,000**	**–**	**–**	**–**
	Inferred	8	2.17	19.95	–	–	1,000	–	–	–
Çöpler District Total	Measured	–	–	–	–	–	-	–	–	–
	Indicated	2,422	1.80	11.53	–	–	140	–	–	–
	Measured + Indicated	**2,422**	**1.80**	**11.53**	**–**	**–**	**140**	**–**	**–**	**–**
	Inferred	381	1.89	1.35	–	–	24	–	–	–
Gediktepe - Oxide	Measured	1,722	2.65	66.50	–	–	146	3,690	–	–
	Indicated	2,110	2.56	71.00	–	–	174	4,817	–	–
	Measured + Indicated	**3,832**	**2.60**	**69.00**	**–**	**–**	**320**	**8,497**	**–**	**–**
	Inferred	213	1.57	63.10	–	–	11	432	–	–
Gediktepe - Sulfide	Measured	12,027	0.78	28.50	1.00	1.89	300	11,030	263,824	501,133
	Indicated	20,180	0.77	30.10	0.85	1.95	502	19,506	378,158	867,540
	Measured + Indicated	**32,207**	**0.77**	**29.50**	**0.90**	**1.93**	**802**	**30,536**	**641,982**	**1,368,673**
	Inferred	1,685	0.81	31.70	0.98	1.80	44	1,719	36,256	66,866
Gediktepe - Total	Measured	13,749	1.01	33.30	0.89	1.67	447	14,710	263,824	501,133
	Indicated	22,290	0.94	33.90	0.79	1.80	675	24,323	378,158	867,540
	Measured + Indicated	**36,039**	**0.97**	**33.70**	**0.82**	**1.75**	**1,122**	**39,033**	**641,982**	**1,368,673**
	Inferred	1,898	0.89	35.30	0.88	1.62	55	2,151	36,256	66,866
Alacer Gold - Total	Measured	13,749	1.01	33.30	0.89	1.67	447	14,710	263,824	501,133
	Indicated	133,475	1.59	9.42	0.15	0.30	6,815	24,323	378,158	867,540
	Measured + Indicated	**133,471**	**1.69**	**12.86**	**0.24**	**0.47**	**7,262**	**39,033**	**641,982**	**1,368,673**
	Inferred	34,795	1.28	10.16	0.13	0.09	1,429	2,151	36,256	66,866

Notes: Further information on this resource estimate is in the Çöpler Mine Technical Report, the Çöpler District Resource Release, and in the press release dated September 13, 2016, entitled "Alacer Gold Announces a New Reserve for its Gediktepe Project Providing Future Growth" and the corresponding NI 43-101 technical report filed simultaneously with the release (the "Gediktepe PFS"), all of which can be found on www.sedar.com and on www.asx.com.au. Mineral Resources are quoted after mining depletion and are inclusive of Mineral Reserves. Mineral Resources are shown on a 100% basis. The key assumptions, parameters, and methods used to estimate the Mineral Resources are provided in the Çöpler Mine Technical Report, Çöpler District Resource Release and the Gediktepe PFS. The Corporation is not aware of any new information or data that materially affects the information included in these tables and that all material assumptions and technical parameters underpinning the estimates in these tables continue to apply and have not materially changed. Rounding differences will occur.

Alacer's Mineral Reserves

ALACER GOLD

Alacer Gold - Proven and Probable Mineral Reserve Summary (As of December 31, 2016)										
Deposit	Reserve Category Material	Tonnes (x1000)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Contained Au (oz x 1000)	Contained Ag (oz x 1000)	Contained Cu (lb x 1000)	Contained Zn (lb x 1000)
Çöpler Mine - Oxide	Proven	–	–	–	–	–	-	–	–	–
	Probable	14,298	1.11	4.04	0.11	–	512	–	–	–
	Probable - Oxide Stockpile	7	0.84	–	–	–	0	–	–	–
	Proven + Probable	**14,305**	**1.11**	**4.04**	**0.11**	**–**	**512**	**–**	**–**	**–**
Çöpler Mine - Sulfide	Proven	–	–	–	–	–	-	–	–	–
	Probable	32,530	2.63	7.35	–	–	2,754	–	–	–
	Probable - Sulfide Stockpile	7,071	3.38	–	–	–	767	–	–	–
	Proven + Probable	**39,601**	**2.77**	**6.04**	**–**	**–**	**3,522**	**–**	**–**	**–**
Çöpler Mine - Total	Proven	–	–	–	–	–	-	–	–	–
	Probable	53,905	2.33	5.51	0.03	–	4,034	–	–	–
	Proven + Probable	**53,905**	**2.33**	**5.51**	**0.03**	**–**	**4,034**	**–**	**–**	**–**
Gediktepe - Oxide	Proven	1,456	2.98	74.70	–	–	139	3,497	–	–
	Probable	1,767	2.93	80.30	–	–	166	4,562	–	–
	Proven + Probable	**3,223**	**2.95**	**77.70**	**–**	**–**	**306**	**8,051**	**–**	**–**
Gediktepe - Sulfide	Proven	10,425	0.84	31.00	1.04	2.05	282	10,390	239,025	471,155
	Probable	11,267	1.00	39.30	0.93	2.63	362	14,236	231,007	653,278
	Proven + Probable	**21,692**	**0.93**	**35.30**	**0.99**	**2.35**	**649**	**24,619**	**473,444**	**1,123,832**
Gediktepe - Total	Proven	11,881	1.11	36.30	0.93	1.82	424	13,866	243,596	476,714
	Probable	13,034	1.26	44.90	0.83	2.32	528	18,815	238,501	666,652
	Proven + Probable	**24,915**	**1.19**	**40.80**	**0.88**	**2.08**	**953**	**32,682**	**483,367**	**1,142,505**
Alacer Gold - Total	Proven	11,881	1.11	36.30	0.93	1.82	424	13,866	243,596	476,714
	Probable	66,939	2.12	13.18	0.19	0.45	4,562	18,815	238,501	666,652
	Proven + Probable	**78,820**	**1.97**	**16.66**	**0.30**	**0.66**	**4,987**	**32,682**	**483,367**	**1,142,505**

Notes: Further information on this resource estimate is in the Çöpler Mine Technical Report and the Gediktepe PFS, all of which can be found on the Corporation's website and the Corporation's public filings. The Mineral Reserve methodology and cut-off grades are discussed in the Çöpler Mine Technical Report and the Gediktepe PFS. Mineral Reserves are shown on a 100% basis. The key assumptions, parameters, and methods used to estimate the Mineral Reserves are provided in the Çöpler Mine Technical Report and the Gediktepe PFS. The Corporation is not aware of any new information or data that materially affects the information included in these tables and that all material assumptions and technical parameters underpinning the estimates in these tables continue to apply and have not materially changed. Rounding differences will occur.

Çöpler Tour Storyboards[1]

[1] Detailed information regarding the Sulfide Project, including the material assumptions on which the forward-looking financial information is based, can be found in the Technical Report dated June 9, 2016 entitled "Çöpler Mine Technical Report," available on *www.sedar.com* and on *www.asx.com.au*. Further information on Çakmaktepe, including complete drill hole data, is in the Çöpler District Resource Release dated December 19, 2016 entitled "Alacer Gold Announces Additional Exploration Results for Çakmaktepe and an Initial Mineral Resource in the Çöpler District," (the Çöpler District Resource Release"), available on www.sedar.com and on www.asx.com.au.

ÇÖPLER POX PROCESS PLANT

PROJECT DESCRIPTION:

Once commissioned, the Çöpler Sulfide Expansion Project's POX Plant will allow Anagold to efficiently and economically process the primary refractory sulfide ore of the Çöpler deposit over its currently projected 20 year operating life.

The key metrics for the project include:

Pre-Production Capital:	US$744M
Estimated Mine Life:	20 years
Life-of-Mine Production:	4 million ounces
All-In Sustaining Costs:	$645 per ounce
After Tax Net Present Value at 5%:	US$728 million
After-Tax Internal Rate of Return:	19.2%
Project Payback:	3 years from start of sulfide production

KEY CSEP PROCESS/EQUIPMENT DESIGN CRITERIA:

Nameplate processing capacity:	245 t/h of ore containing 4.8% S^{-2} (Sulfide Sulfur)
Equivalent Sulfide Sulfur capacity of Pressure Oxidation Circuit:	11.76 t/h S^{-2}

Key design features included to maximize autoclave circuit operating time and efficiency:

- A total of 30 hrs worth of slurry storage surge capacity exists between the grinding circuit and the autoclave circuit (12 hrs ahead of Acidulation, 18 hrs after Acidulation). A one day, 24 hr shutdown of the crushing and grinding circuit can be tolerated before Autoclave Circuit throughput or operating time is impacted.
- Each autoclave train is designed to operate at 150% of its normal throughput (184 t/h vs 122.5 t/h) when the other autoclave train is off-line.
- All major surge storage and reaction tanks in the Acidulation, Iron/Arsenic Precipitation, CN Leach & CIP, and Tailings Detoxification and Neutralization circuits are piped to allow any tank to be bypassed for maintenance or descaling without shutdown or throughput restrictions in the respective circuits and plant.

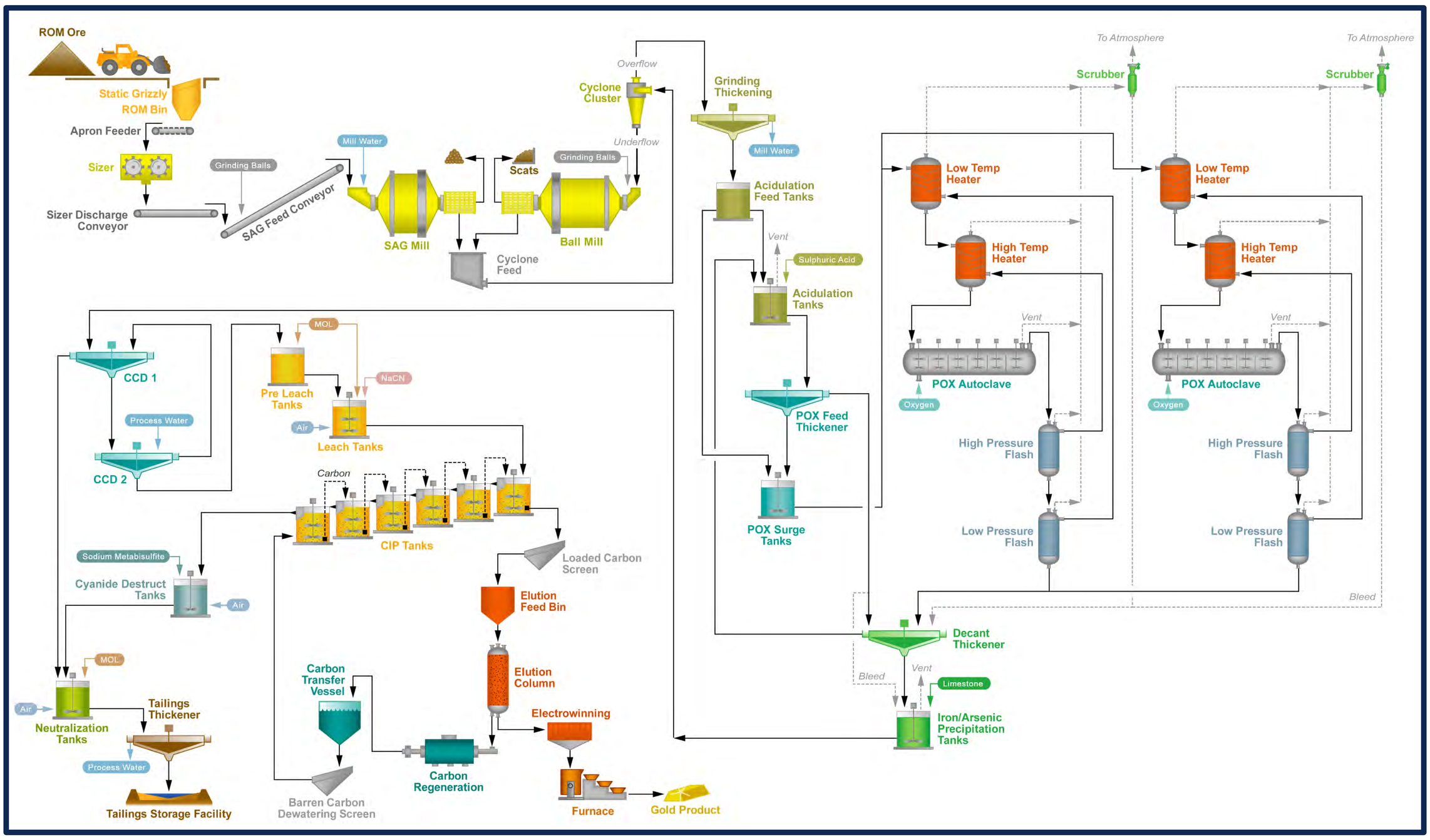
Dry Commissioning commences in Q1 2018, First gold production in Q3 2018.

Plant forecast to ramp up to design availability and annual throughput of ~1.9 Mt/a in 2019 through 2020.

In 2021, sulfide sulfur grade of ore is scheduled to decline by ~10% from the design grade, allowing an increase in forecast annual throughput to 2.2 Mt/a of ore following the implementation of limited debottlenecking modifications to the plant for which ~$14M in sustaining capital is estimated.

ALACER GOLD

Grinding
Acidulation
POX
Iron/Arsenic Precipitation
Crushing
Cyanide Leach
High Voltage Switchyard
Control Room
CIP
Elution
CCD
Workshop
Detox, Neutralization & Tailings
Reagent Mixing
Oxygen Plant
Warehouse


ROM Ore
Static Grizzly
ROM Bin
Apron Feeder
Sizer
Sizer Discharge Conveyor
Grinding Balls
SAG Feed Conveyor
Mill Water
SAG Mill
Scats
Grinding Balls
Ball Mill
Cyclone Feed
Overflow
Cyclone Cluster
Underflow
Grinding Thickening
Mill Water
Acidulation Feed Tanks
Vent
Sulphuric Acid
Acidulation Tanks
POX Feed Thickener
POX Surge Tanks
To Atmosphere
Scrubber
Low Temp Heater
High Temp Heater
Vent
POX Autoclave
Oxygen
High Pressure Flash
Low Pressure Flash
Bleed
Decant Thickener
Bleed
Vent
Limestone
Iron/Arsenic Precipitation Tanks
CCD 1
Process Water
CCD 2
MOL
NaCN
Pre Leach Tanks
Air
Leach Tanks
Carbon
CIP Tanks
Loaded Carbon Screen
Elution Feed Bin
Elution Column
Electrowinning
Furnace
Gold Product
Carbon Regeneration
Carbon Transfer Vessel
Barren Carbon Dewatering Screen
Sodium Metabisulfite
Cyanide Destruct Tanks
Air
MOL
Air
Neutralization Tanks
Tailings Thickener
Process Water
Tailings Storage Facility

GRINDING & CRUSHING AREA

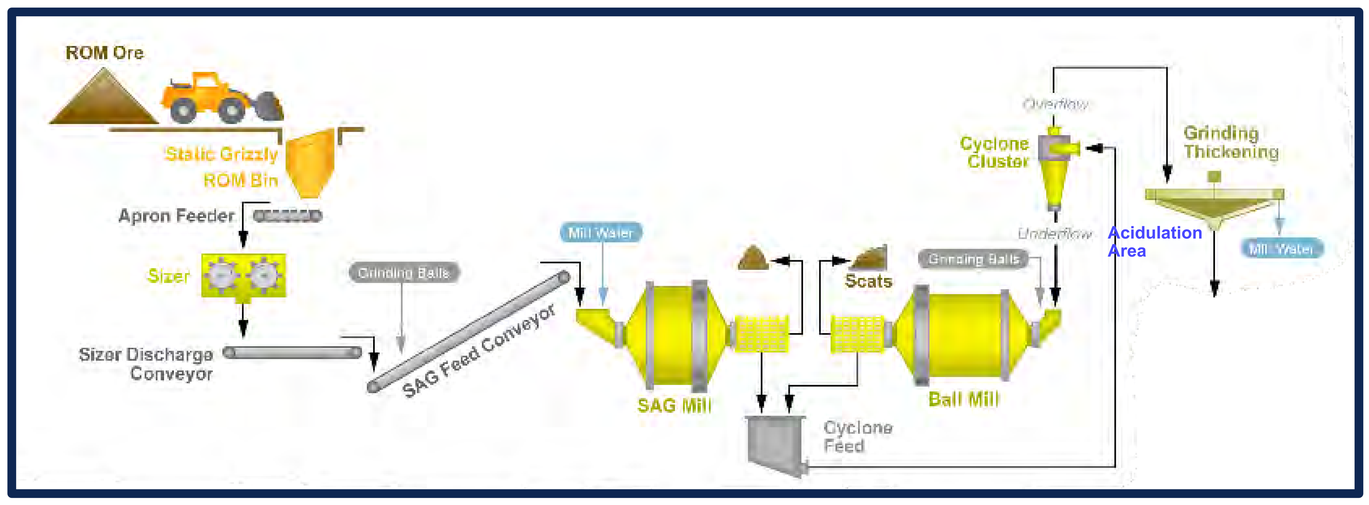
ALACER GOLD

PROCESS DESCRIPTION:

Run Of Mine (ROM) ore is fed to the hopper with a front-end loader through a fixed 500 mm grizzly. The -500 mm ore is processed through an MMD 750 toothed roll sizer, producing -250 mm feed for grinding, which is transferred via two conveyors to the SAG mill.

The SAG mill reduces the ore to -12 mm at an expected 80% passing size (P80) of 1400 microns. SAG mill pebbles are normally recycled to the SAG mill through a water jet return trumpet in the center of discharge trommel but, if desired, can be discharged to the pebble conveyor and outdoor stockpile. The SAG mill discharge combines with the ball mill discharge and is pumped to the Cyclone cluster. Final ground ore with a design particle size of P80 = 100 microns reports to the cyclone overflow, while the coarser material is discharged from the cyclone underflow and returned to the ball mill for additional grinding.

Cyclone overflow slurry flows to the grinding thickener and thickened to approximately 45% solids and then pumped to the two Acidulation Feed tanks. Overflow water from the thickener is collected for reuse.



KEY PROCESS/EQUIPMENT DESIGN CRITERIA:

- Nominal design throughput for circuit is nameplate of 245 t/h plus 25% design margin
- Apron Feeder and MMD sizing as well as conveyor belt widths were dictated by maximum ore lump size, not throughput, which provides inherent excess capacity in this equipment.
- Temporary chute and finer 300 mm grizzly panels can be used to maintain operation while MMD is out of service for maintenance.
- Mill power based on 245 t/h with ore at the 80th percentile of tested hardness factors and managed with ore blending
- Floor sump is a drive-in ramp sized for a CAT 980 FEL to facilitate rapid clean-up of any major spillage event.

GRINDING EQUIPMENT & AREA LAYOUT

Weir Minerals Cyclone cluster:
- 500 mm cyclones, 9 fitted.

Outotec Ball Mill:
- 5.20 m dia x 7.52 m long
- 3,600 kW fixed speed

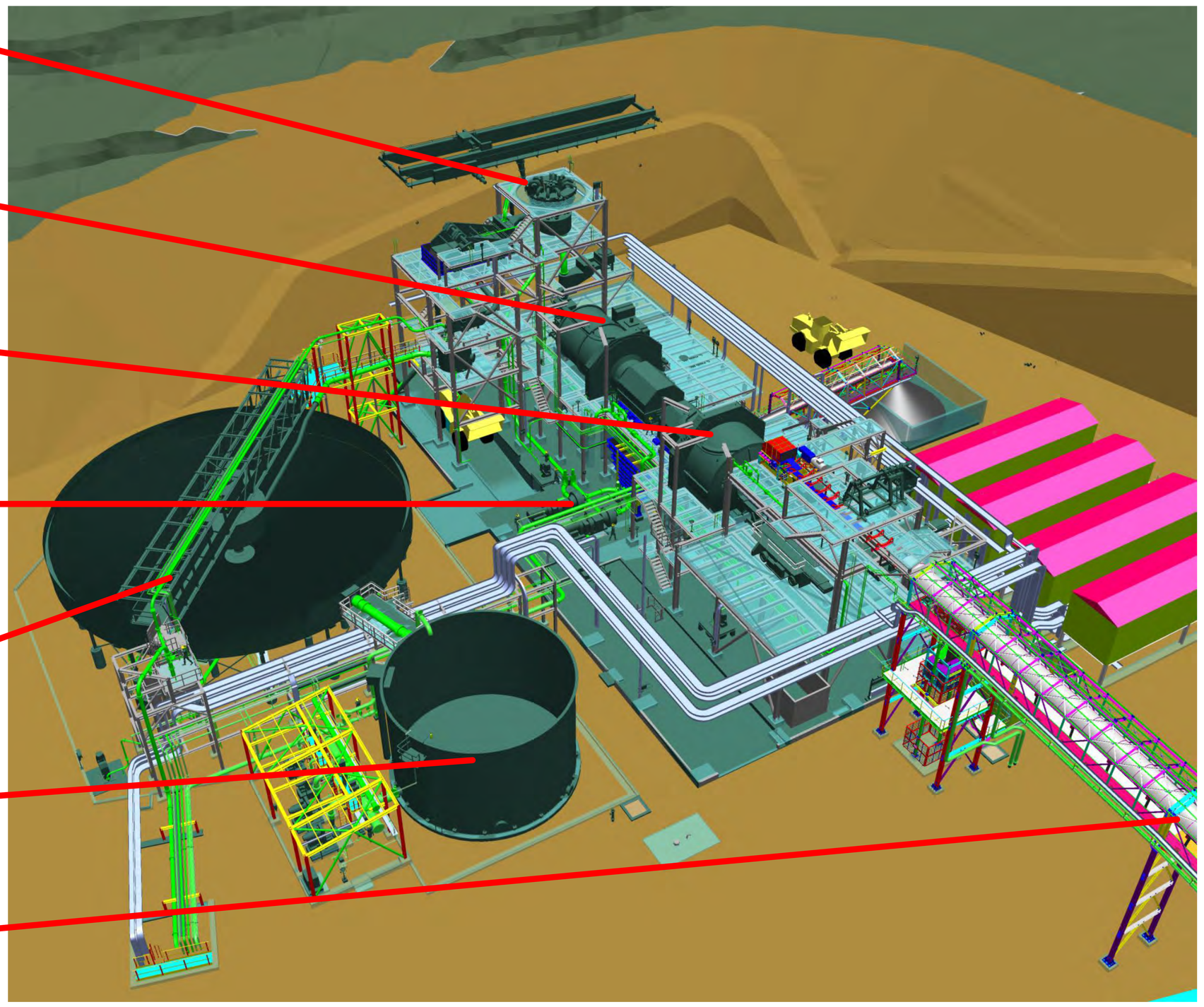
Outotec SAG Mill:
- 6.70 m dia x 3.85 m EGL
- 2,500 kW, variable speed

Two Cyclone Feed Pumps:
- Warman model MCR 300
- 450 kW, variable speed

Outotec Grinding Thickener:
- 28 m diameter high rate, 21 kW

Mill Water Tank:
- 13 m dia x 8.5 m high, 730 m^3

SAG Mill Feed Conveyor:
- 1.2 m wide x 311 m long



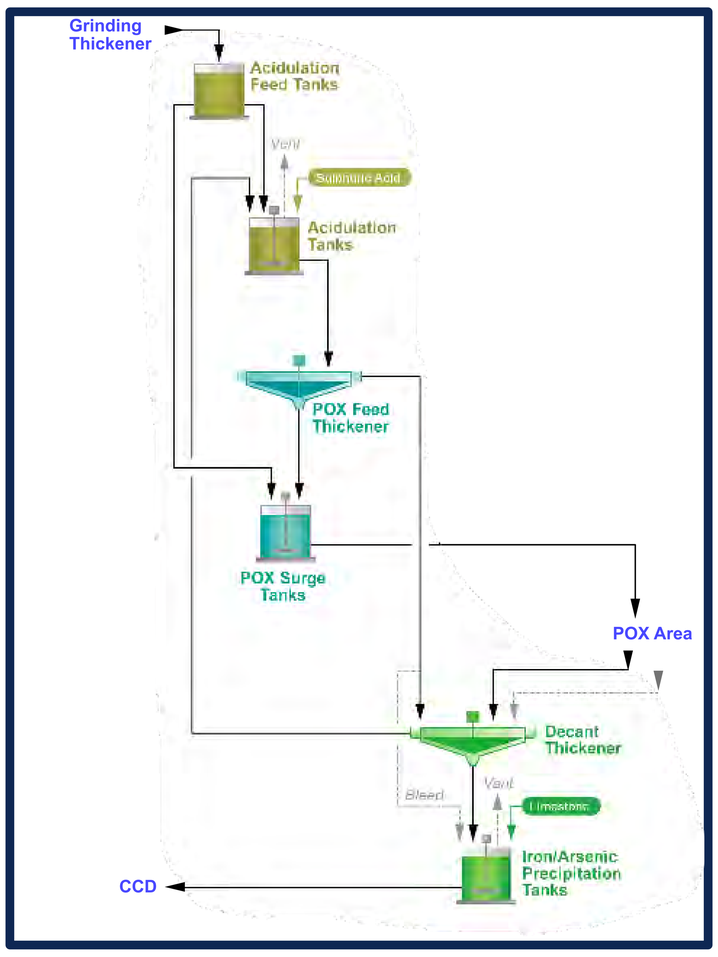
ACIDULATION & IRON ARSENIC PRECIPITATION AREA

ALACER GOLD

PROCESS DESCRIPTION:

In the Acidulation circuit, acid produced in the autoclaves and recovered in the decant thickener is used to selectively destroy a portion of the carbonate content of the ground ore before feeding the autoclaves. This ensures that the desired free acid concentration and iron chemistry is achieved in the autoclaves. The circuit also provides significant surge storage capacity between the grinding and autoclave circuits.

In the Iron/Arsenic (Fe/As) precipitation circuit, excess acid in decant thickener products is neutralized and a majority of the contained iron and arsenic is precipitated as environmentally stable ferric arsenate using limestone as a low-cost neutralization agent, all while limiting the precipitation of copper from solution.



KEY PROCESS/EQUIPMENT DESIGN CRITERIA:

Total surge capacity between grinding and autoclave circuits is 30 hrs (12 hours ahead of Acidulation and 18 hours between Acidulation and Autoclaves).

To facilitate descaling the Acidulation and Fe/As precipitation tanks include descaling hatches around the periphery of roofs and bobcat access doors at the bases to facilitate descaling.

ACIDULATION AND IRON/ARSENIC PRECIPITATION AREA LAYOUT

Two Fe/As precipitate reaction tanks:
- 14 m dia x 15.3 m high, 2190 m3,
- 160 kW Ekato supplied agitators
- Covered tanks with vents and scrubber system

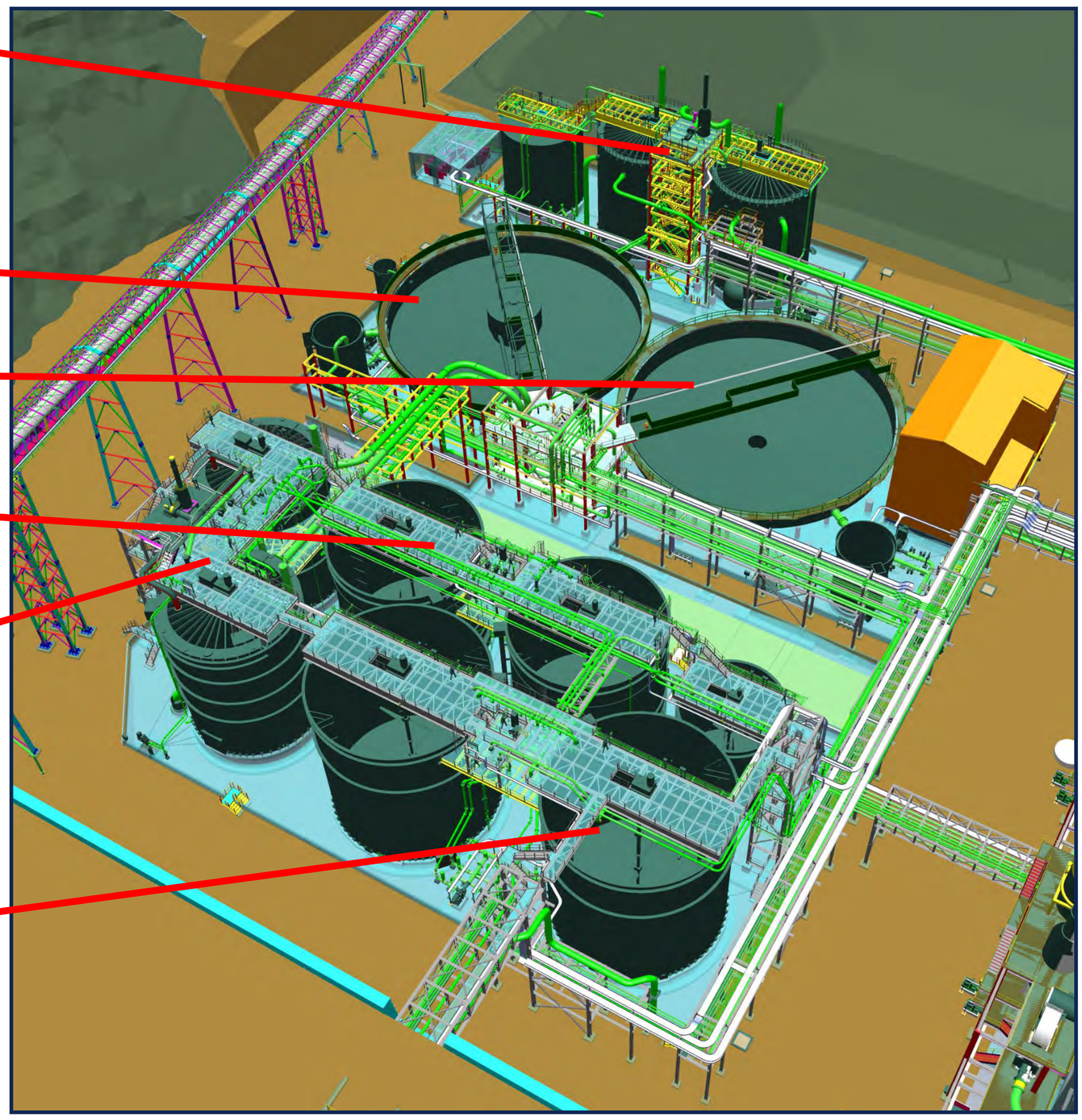
POX Feed Thickener:
- Outotec 32 m, 24 kW

Decant Thickener:
- Outotec 32 m, 24 kW

Two Acidulation Feed tanks:
- 16 m dia x 16.3 m high, 2730 m3
- 6 hr residence time each
- 90 kW Ekato supplied agitators

Two Acidulation reaction tanks:
- 14 m dia x 16.8 m high, 2320 m3
- 1 hr residence time each
- 160 kW Ekato supplied agitators
- Covered tanks with vents and scrubber system

Two POX Feed tanks:
- 17.5 m dia x 19 m high, 4050 m3
- 9 hr residence time each
- 160 kW Ekato supplied agitators



POX AREA

PROCESS DESCRIPTION:

Acidulated ore from the POX Feed Surge Tanks undergoes two stages of preheating (to 95°C and then 150°C) utilizing steam generated in the two stages of pressure letdown of the autoclave discharge through high and low temperature flash vessels.

Preheated feed slurry is pumped by a pair of Geho positive displacement pumps to the autoclave. In the autoclave, gaseous oxygen is sparged under the agitator impellers, diffuses into the slurry, and reacts with the sulfide minerals creating heat and acid. Quench water is also added through the same spargers to control compartment temperature.

The first compartment is larger than the subsequent compartments with three agitators and half the total volume of the autoclave to ensure sufficient heat and acid is generated to achieve and maintain the required operating temperature and acid conditions.

Carbon dioxide gas (generated from acid reaction with the carbonate minerals) and residual unreacted oxygen is vented from the autoclave through a pressure control valve into the venturi scrubber, which also scrubs excess flashed steam not consumed in the preheaters.

Oxidized slurry from the autoclave is discharged through the two stages of flash vessels and is then pumped to the Decant thickener.

POX EQUIPMENT AND AREA LAYOUT

Each POX train includes:

- Horizontal autoclave, carbon steel shell, acid brick lined, 4.97 m dia inside steel, 4.46 m dia inside brick, 29.1 m long, with 6 agitators (Ekato supplied) in 4 compartments

- High Temperature Flash Vessel, carbon steel shell, acid brick lined, 5.5 m dia., 9.4 m tall

- Low Temperature Flash Vessel, carbon steel shell, acid brick lined, 6.1 m dia, 10.2 m tall

- Brick lining of autoclaves and flash vessels supplied and installed by Koch Knight

- Venturi scrubber, Super Duplex Stainless Steel construction, 1.6 m dia

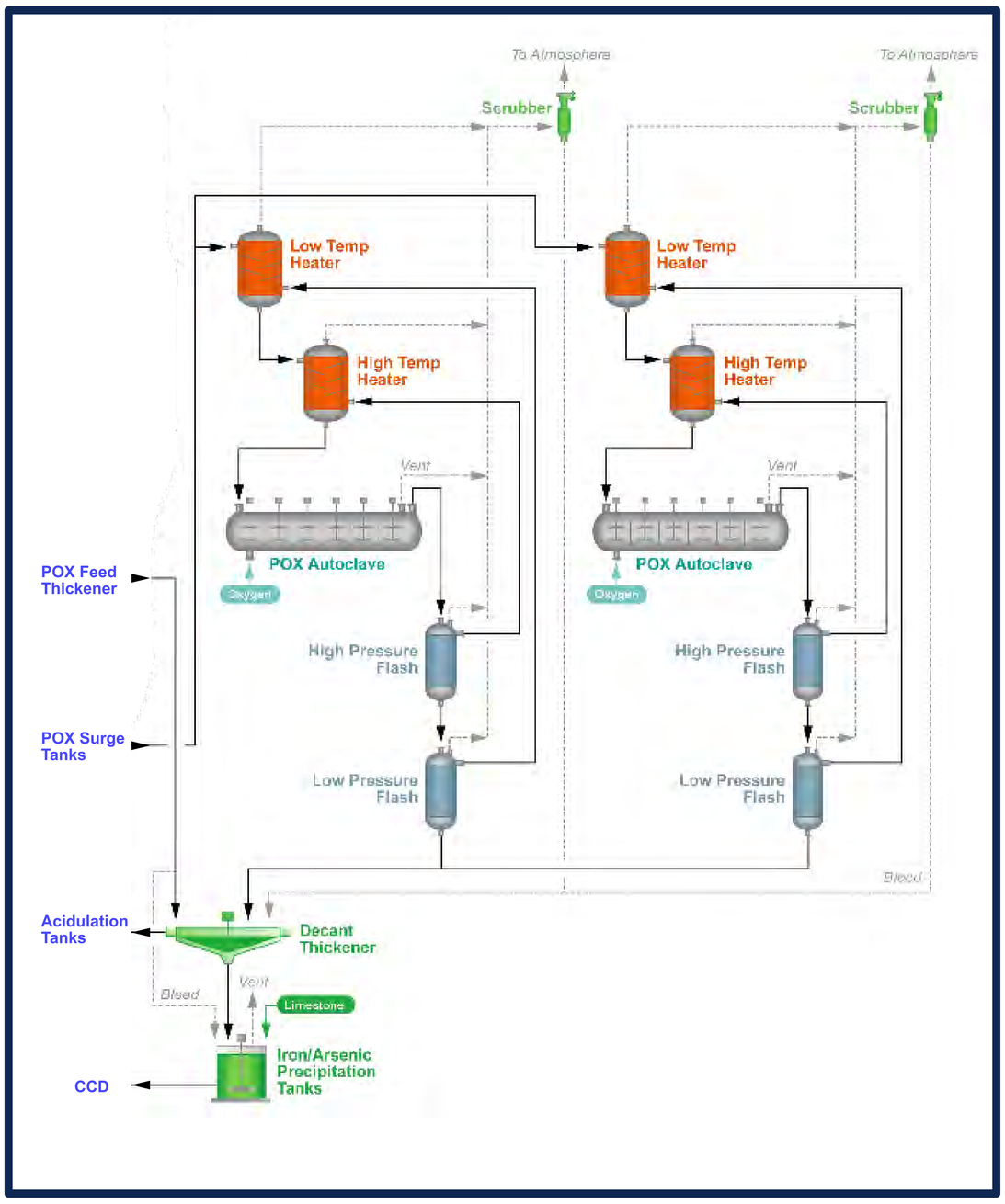
- Pressure Relief – Safety scrubber, Super Duplex Stainless Steel construction, 3.77 m dia

- Low Temperature Preheater, Duplex Stainless Steel construction, 2.7 m dia. x 17 m tall

- High Temperature Preheater, Super Duplex Stainless Steel construction, 2.7 m dia. x 17 m tall

- Two Positive Displacement Autoclave Feed pumps, Geho model ZPM 800, 260 kW

Each of the autoclave and flash vessels were brought to site in three pieces with final weld assembly performed on site in position. Carpenteria Corsi S.r.l, based in Italy, performed both the shop fabrication and site assembly of the vessels. All works and testing results are reviewed by a Notified Body (NoBo) to receive CE certification.



KEY PROCESS/EQUIPMENT DESIGN CRITERIA:

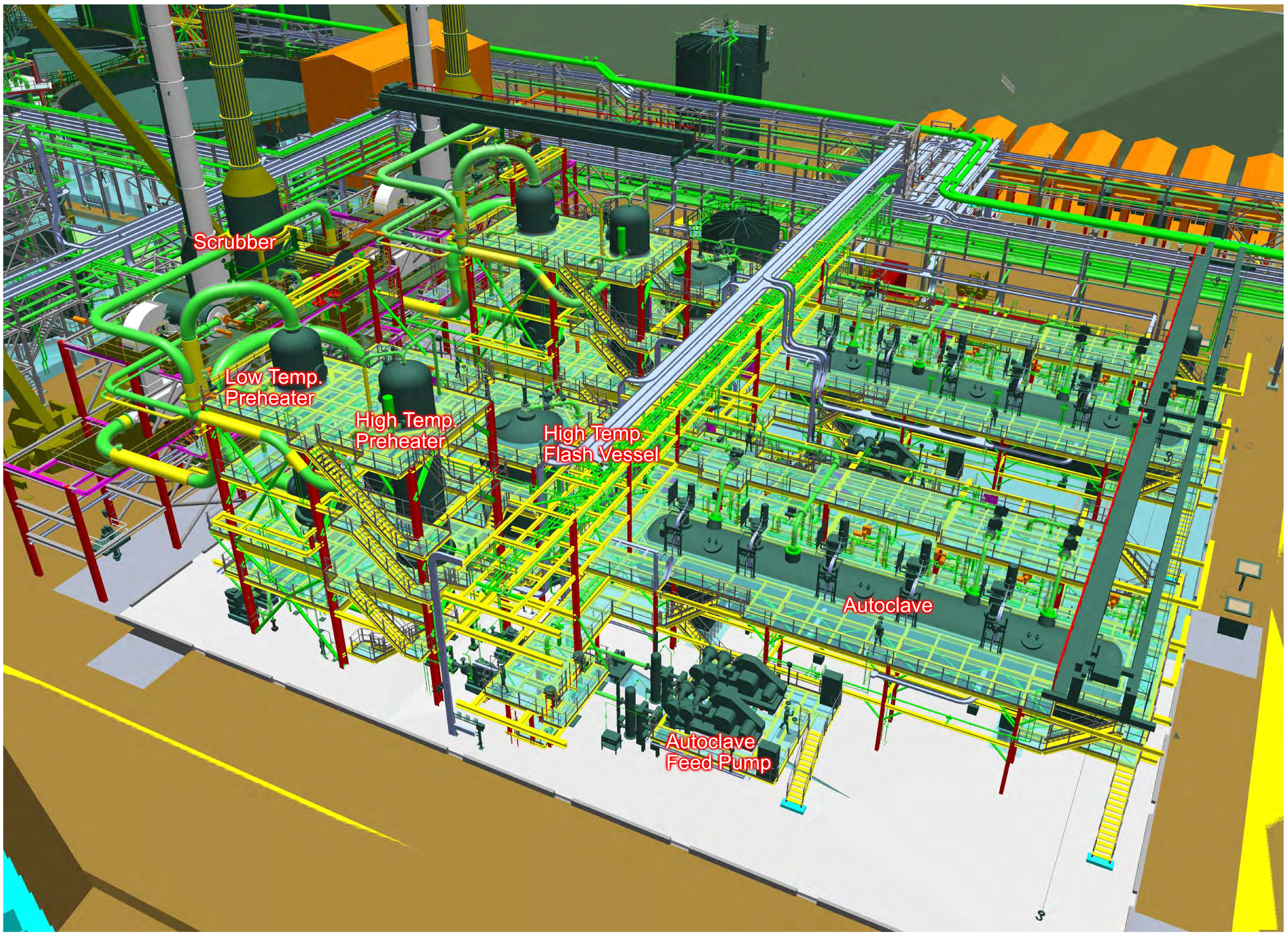
Normal nameplate capacity of each train (when both trains are on-line) is 122.5 t/h ore with 4.8% S^{-2} sulfur (5.88 t/h S^{-2} sulfur).

Design capacity of each train (when other train is off-line) is 184 t/h ore with 4.8% S^{-2} sulfur (8.82 t/h S^{-2})

Autoclave operating conditions are 220°C, 3150 kPag and 20 – 25 g/L free H_2SO_4 in discharge solution.

Oxygen utilization is 85%.

High Temperature Flash Vessels and Preheaters designed for operation at up to 170°C if necessary to autogenously treat low sulfur ore down to ~3.2% S^{-2}.



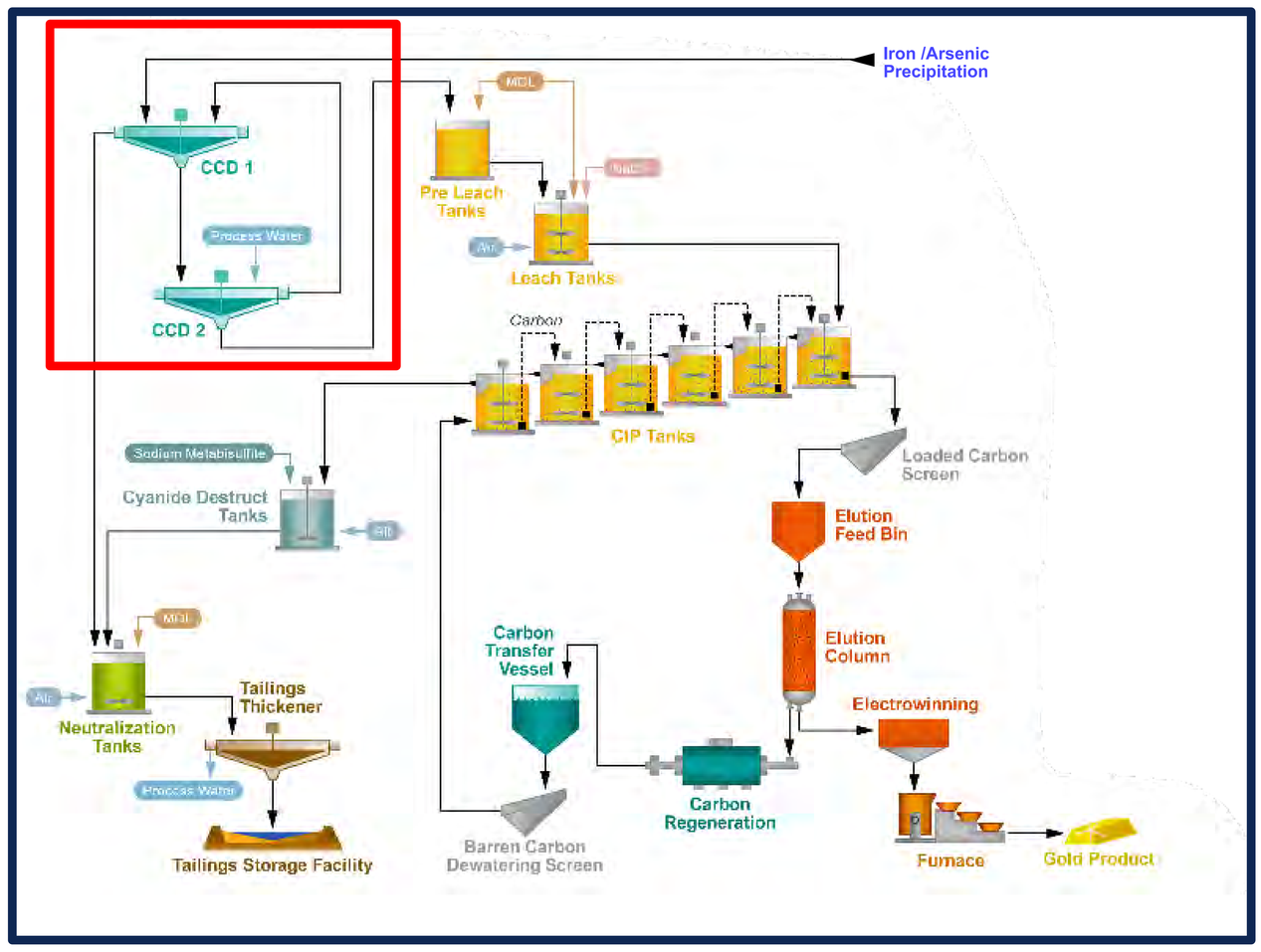
CCD AREA

PROCESS DESCRIPTION:

After the Iron/Arsenic Precipitation process, the Counter Current Decantation (CCD) circuit uses a large volume of Process Water (~1350 m3/hr) to wash copper and any residual iron remaining in solution from the oxidized ore.

Removing these minerals before the ore is fed into the Cyanide Leach circuit limits cyanide consumption rates.

The circuit is configured as a typical two-stage counter current thickening circuit.



KEY PROCESS/EQUIPMENT DESIGN CRITERIA:

A high wash ratio (wash water flow vs water content in thickener underflow) allows for efficient washing of copper from the oxidized ore using two stages of CCD thickening.

The high wash ratio flow of process water also provides an additional benefit by cooling the product from Iron Arsenic Precipitation from ~68°C to ~43°C, which improves carbon adsorption performance in CIP.

Open area remaining in circuit allows room for possible future installation of a copper recovery circuit or a third CCD thickener.

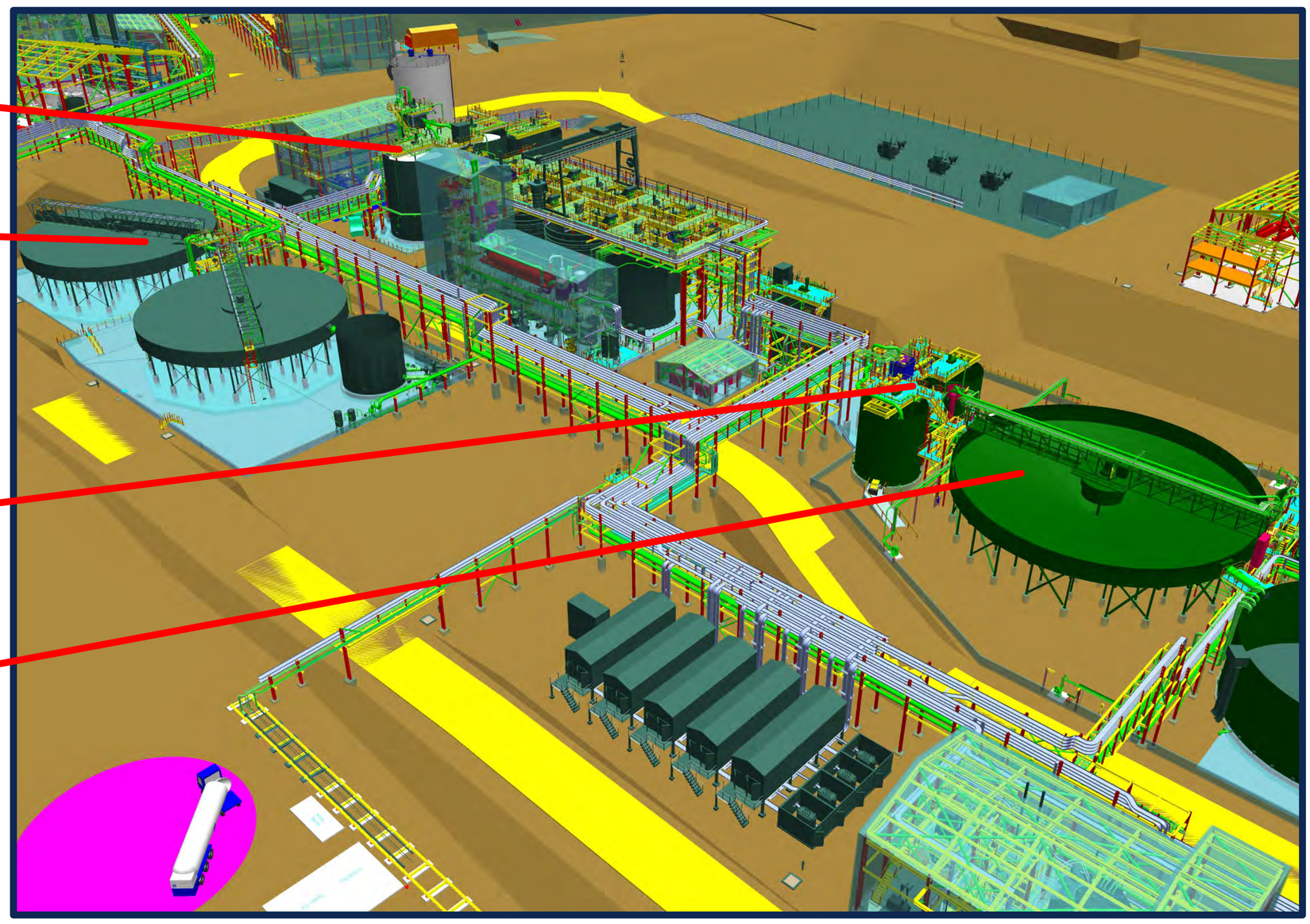
CCD AREA LAYOUT

Cyanide Leach:
- Destination of CCD Underflow

CCD Circuit:
Two Outotec high rate thickeners
- 35 m diameter
- SAF 2205 Duplex Stainless Steel
- 22 kW

Tailings Neutralisation:
- Destination of Cu/Fe bearing CCD Overflow

Tailings Thickener and Process Water Tank:
- Source of CCD wash water



CYANIDE LEACH & CIP AREA

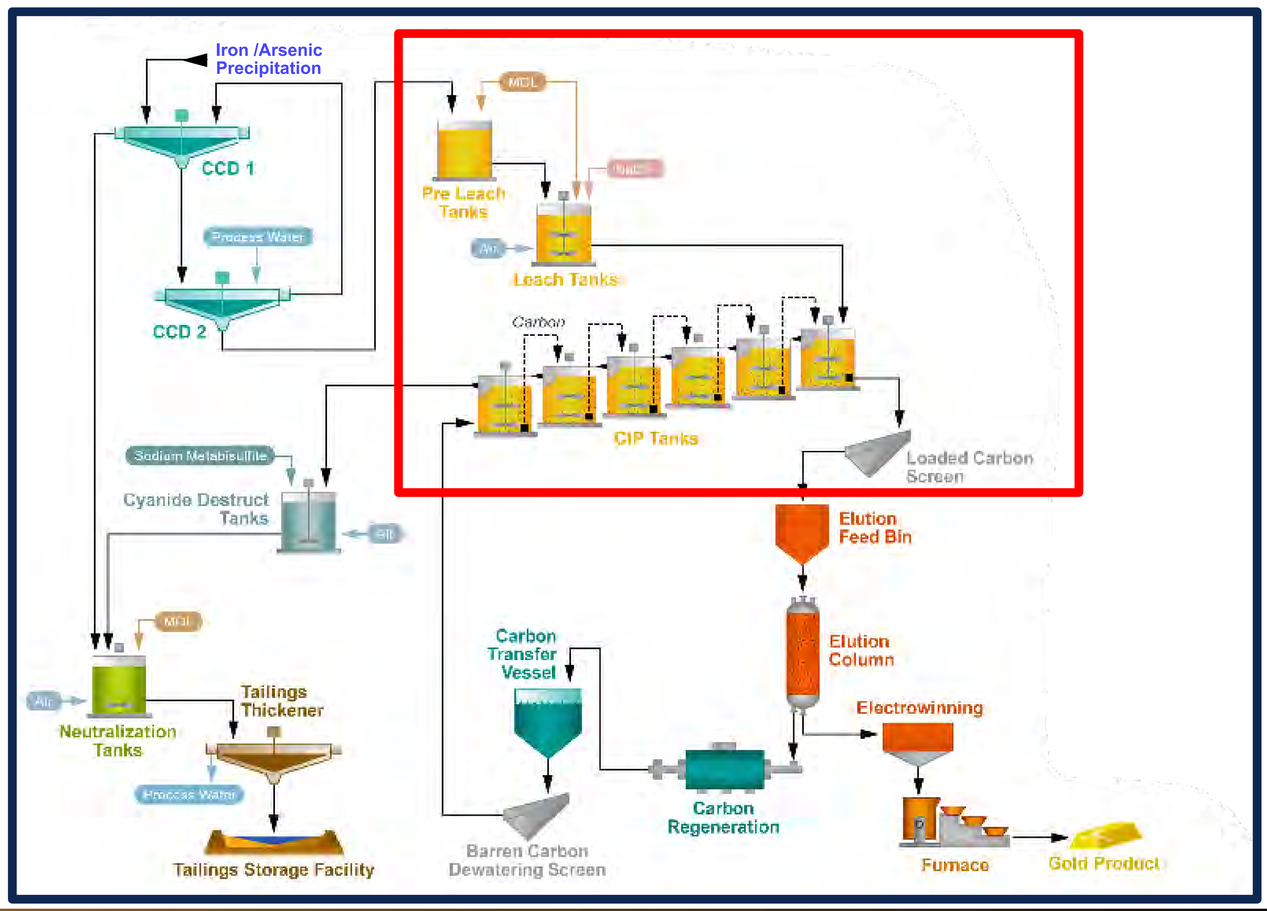
ALACER GOLD

PROCESS DESCRIPTION:

In the Cyanide Leach circuit, liberated gold is leached from the washed oxidized ore with cyanide.

In the Carbon In Pulp (CIP) circuit, leached gold is loaded onto activated carbon granules.

The loaded carbon is then advanced to the Carbon Elution circuit for final gold recovery.



KEY PROCESS/EQUIPMENT DESIGN CRITERIA:

Total circuit residence time of 18 hrs is sufficient to complete gold leaching from oxidized ore, and CIP stage residence time of 12 hrs is sufficient for efficient gold adsorption from solution onto carbon.

Each CIP tank has positions for two interstage screens. The cleaned rotable spare screen can be installed and started in each tank before the operating screen is removed for cleaning. This eliminates the need to bypass CIP tanks for interstage screen cleaning.

Circuit equipped with an overhead gantry crane for interstage screen removal and transport to a dedicated cleaning station away from the tanks, which mitigates the risk that near-size particles cleaned from the screens falling back into the tank and re-blind the screens.

CYANIDE LEACH & CIP AREA LAYOUT

Cyanide Leach Trash Screen:
- Vibrating polydeck
- 3.0 m wide x 6.6 m long, 0.63 mm aperture
- 37 kW, Weir Minerals supplied.

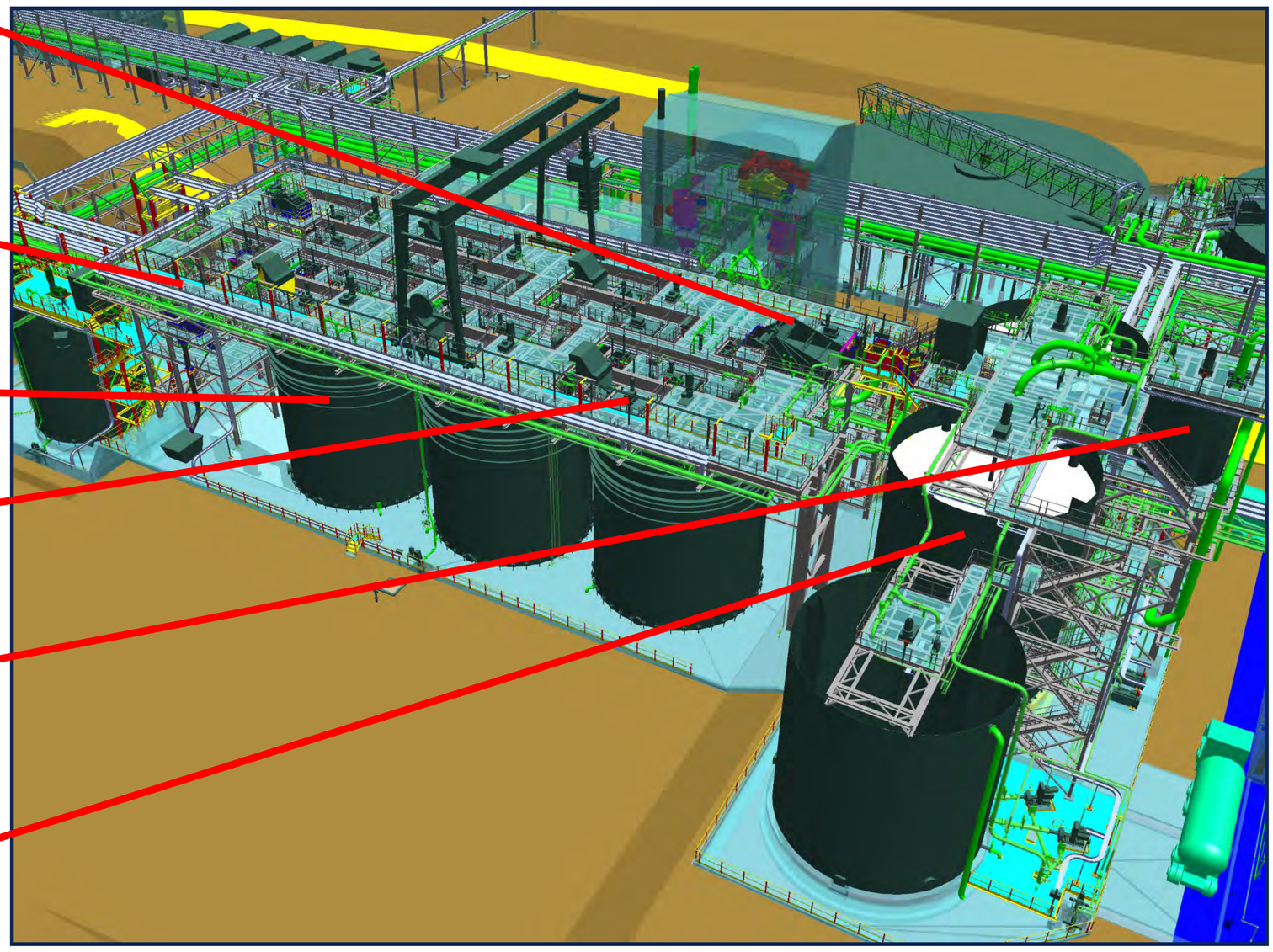
Carbon Safety Screen:
- Vibrating polydeck
- 3.0 m wide x 6.6 m long, 0.8 mm aperture,
- 37 kW, Weir Minerals supplied.

Six CIP tanks;
- 13 m dia x 14.2m high, 1910 m^3
- 75 kW Ekato supplied agitators.

CIP interstage screens:
- Kemix model MPS1400 cylindrical screen
- 1.75 m wide x 2.62 m tall, 30 kW.

Preneutralization tank:
- 5.5 m dia x 6.32 m high, 132 m^3
- 75 kW Ekato supplied agitator

Two Cyanide Leach tanks:
- 13 m dia x 16.7 m high, 2150 m^3
- 75 kW Ekato supplied agitators.



ELUTION AREA

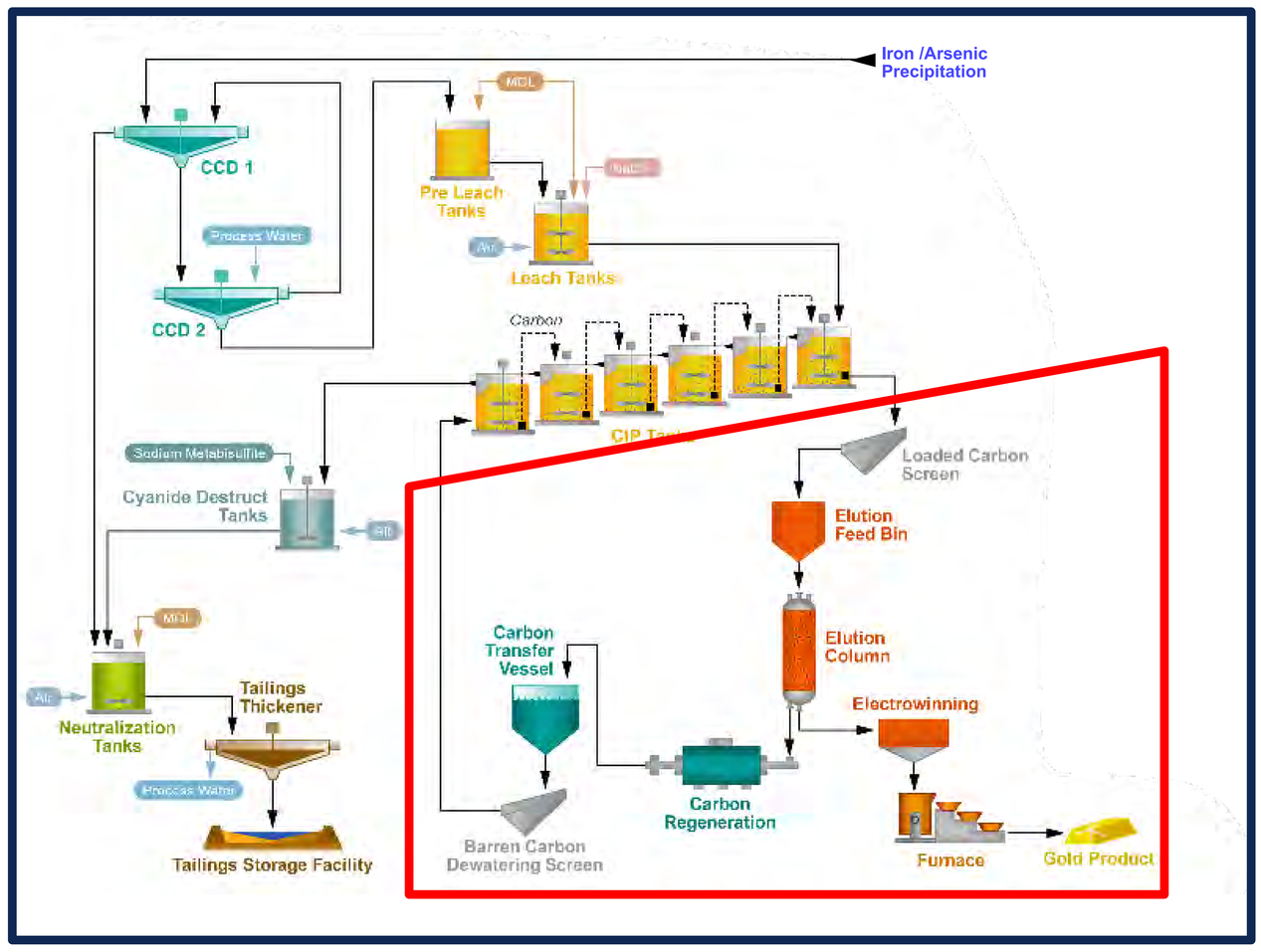
ALACER GOLD

PROCESS DESCRIPTION:

In the Carbon Elution circuit, gold which has been recovered on carbon in the CIP circuit is stripped from that loaded carbon and concentrated in a high-grade eluate or electrolyte solution.

The eluate/electrolyte solution is then processed through three electrowinning cells (to be installed in an extension of the existing oxide refinery building). Gold is recovered as a sludge from those cells and refined to bullion bars in the existing oxide refinery facility.

Barren carbon is regenerated in an oil-fired rotary kiln before being returned to the CIP circuit.



KEY PROCESS/EQUIPMENT DESIGN CRITERIA:

Loaded carbon is processed in 6 tonne batches. The design allows for processing up to three batches per day (18 t/d), but two batches per day (12 t/d) will normally be sufficient.

The elution sequence includes:

- A dilute nitric acid wash to remove scale.
- An optional cold cyanide elution, if required to remove and recover copper prior to gold elution. (Cold cyanide eluate, if produced, will be processed in the existing oxide SART plant).
- Gold elution utilizing a split AARL elution process.
- Electrowinning of the pregnant eluate solution for recovery of gold as a sludge.
- Refining of that sludge to bullion bars in the existing oxide refinery.

Acid washing and gold elution are both conducted in the same 6 tonne vessel, limiting the number of carbon transfers required and associated carbon losses.

ELUTION AREA LAYOUT

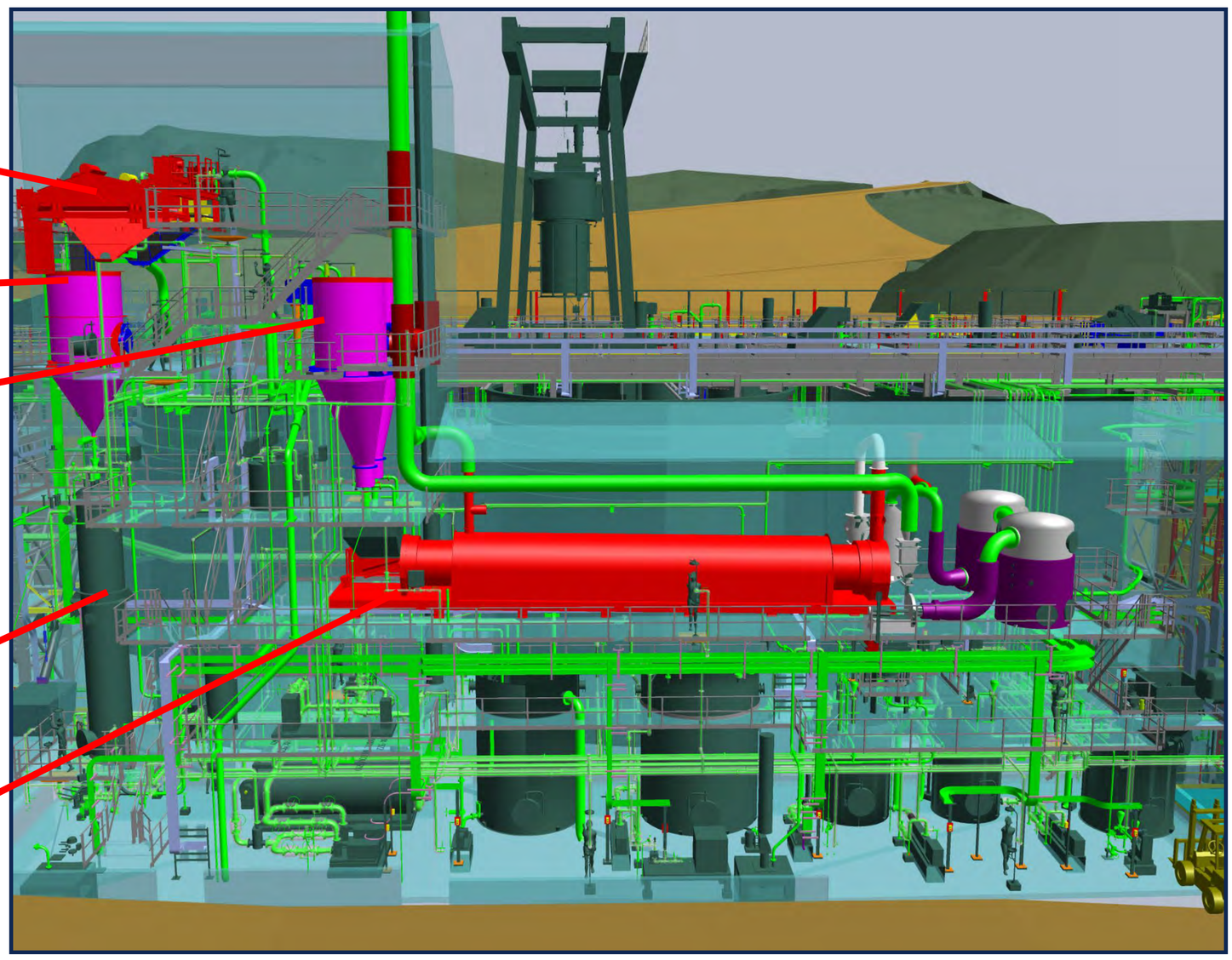
Loaded carbon screen:
- Vibrating polydeck
- Weir Minerals supplied

Loaded carbon bin:
- 6 tonne capacity

Two Kiln feed bins:
- 6 tonne capacity

Carbon Elution (and acid washing) column:
- 1.37 m dia x 9.2 m tall
- 316 SS construction

FL Smidth Carbon regeneration kiln:
- 750 kg/hr rated capacity



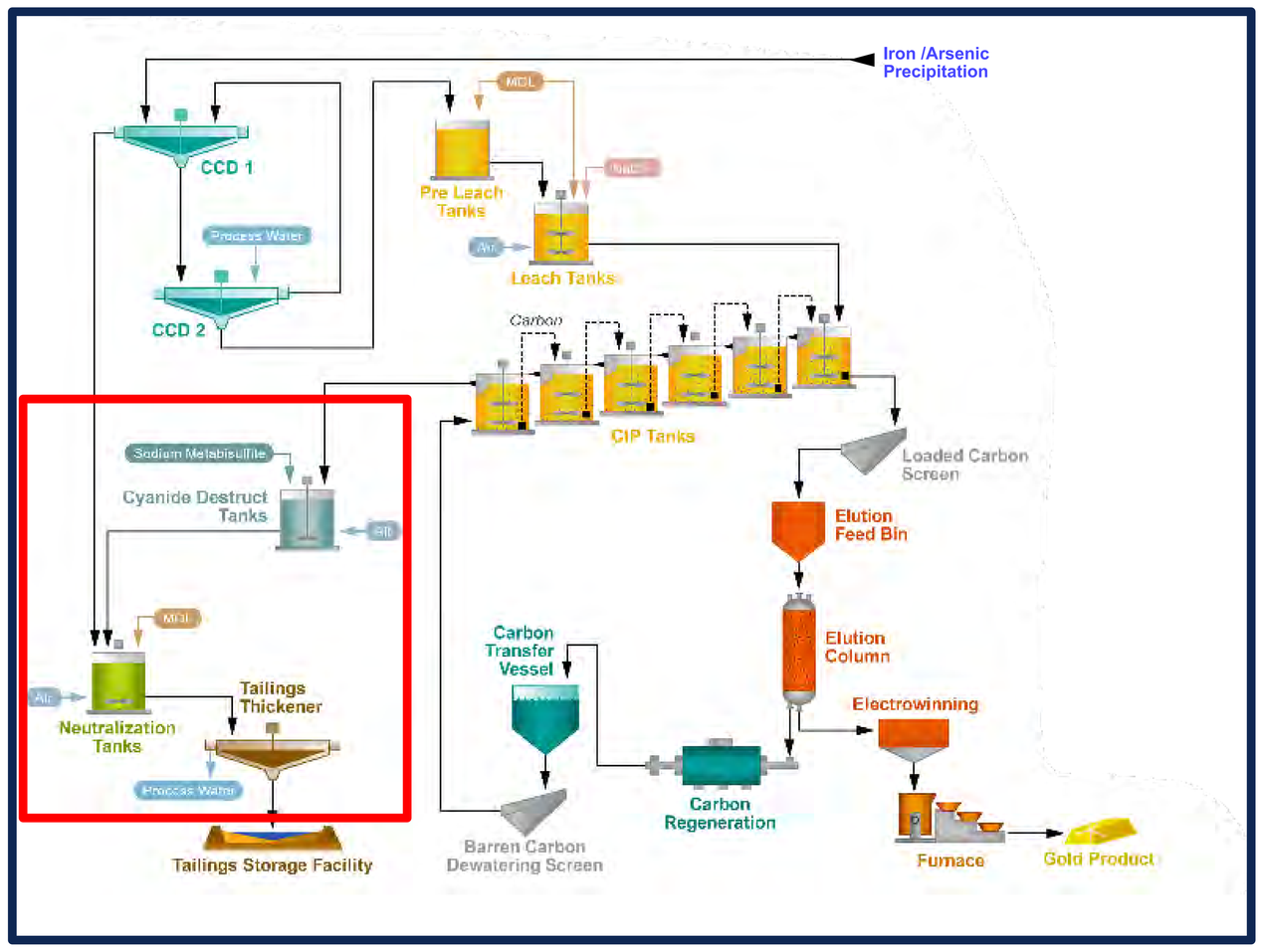
TAILINGS TREATMENT AREA

PROCESS DESCRIPTION:

In the Tailings Treatment circuit, cyanide contained in CIP tailings is chemically destroyed or “detoxified”.

Copper and other metal salts are also neutralized and precipitated as environmentally stable hydroxides.

The tailings is thickened and process water is recovered for re-use in the plant, and the final detoxified, neutralized and thickened tailings is pumped 4.3 km to the Tailings Storage Facility.



KEY PROCESS/EQUIPMENT DESIGN CRITERIA:

Detoxified tailings weak acid dissociable cyanide (WAD CN) content <5 ppm
(versus regulatory limit of 10 ppm WAD CN)

First neutralization tank can operate as detoxification step, allowing for the detoxification tank or either of the neutralization tanks to be bypassed for maintenance or descaling while maintaining full circuit operation and throughput.

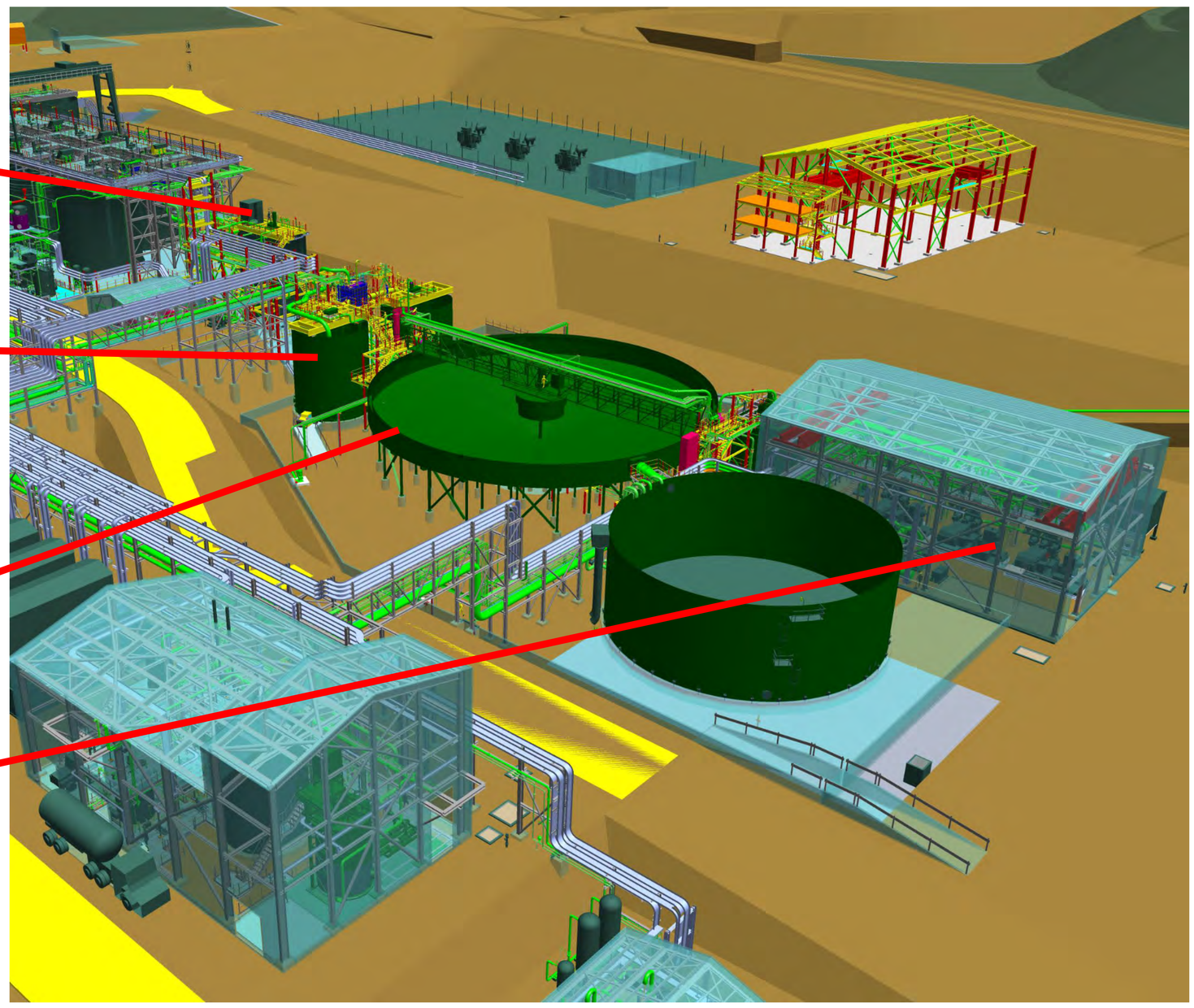
TAILINGS TREATMENT AREA LAYOUT

Detoxification tank:
- 10.5 m dia x 12.2 m high, 950 m^3
- 132 kW Ekato supplied agitator

Two Neutralization tanks:
- 10.5 m dia x 12.2 m high, 944 m^3
- Duplex Stainless Steel construction
- 132 kW & 75 kW Ekato supplied agitator

Outotec Tailings thickener:
- 44 m diameter

Three Tailings pumps:
- 2 operating, 1 standby
- Geho Model TZPM1200 Positive displacement, 1,100 kW



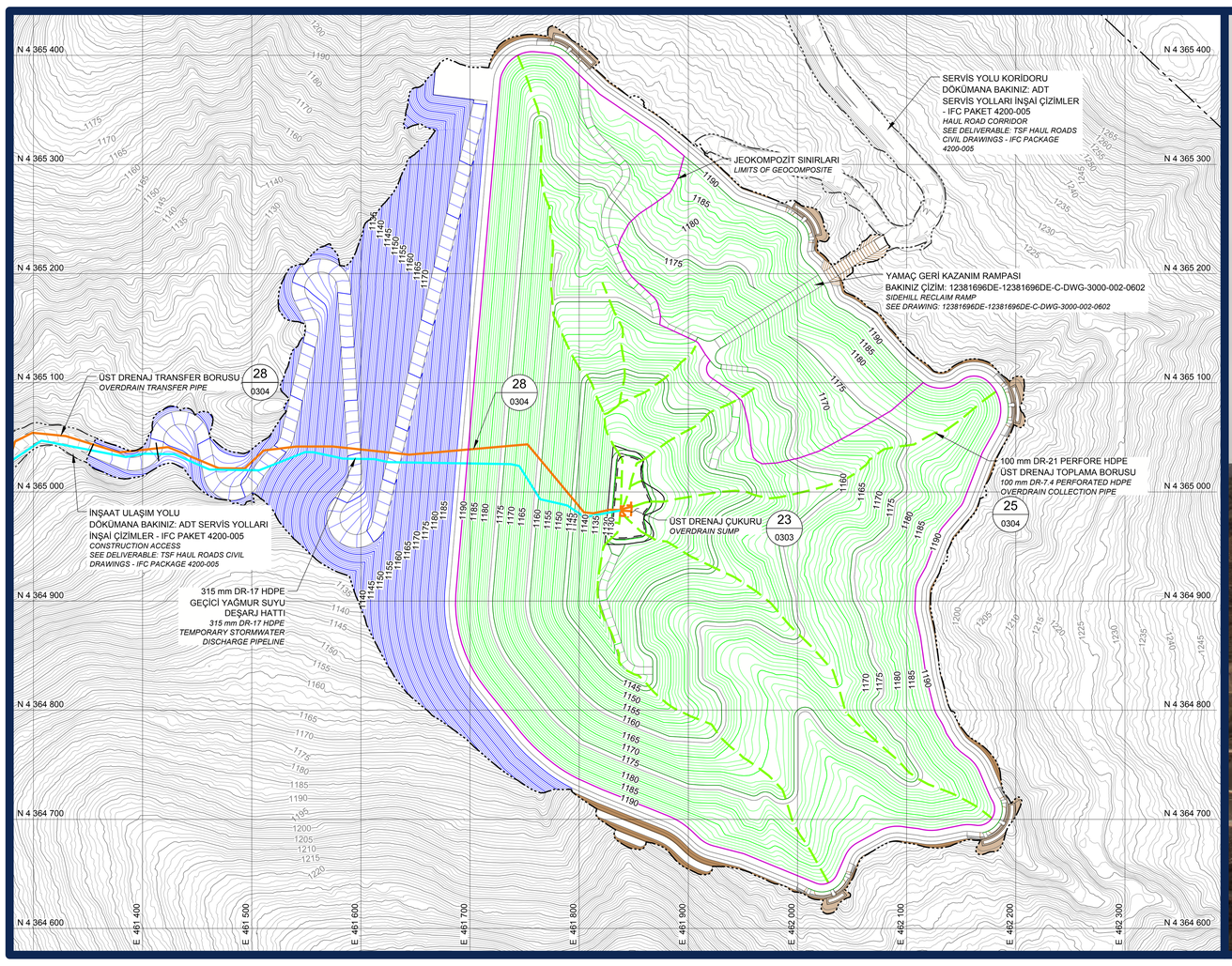
TSF AREA

FACILITY DESCRIPTION:

The Çöpler Tailings Storage Facility (TSF) is currently under construction and is located in a tributary canyon on the eastern side of Sabirli Creek, approximately 4.3 km from the POX plant site by haul road.

The TSF is designed to provide capacity for the disposal of 45.9 Mt of POX tailings over the currently projected 20-year life of the operation.

The TSF will be a fully lined impoundment with a compacted earth and rock fill embankment. It will be constructed in a total of 7 phases, or lifts, to progressively higher elevations over the life of the operation. Phase 1, scheduled for completion in 2018 in preparation of plant commissioning, will have an embankment elevation of 1190 m. The final height of phase 7, scheduled for completion in 2035, will have an embankment elevation of 1264 m.



The TSF design includes the following primary components:

- Phased compacted earth and rock fill embankment (on western side of canyon)
- Composite geomembrane-geosynthetic clay liner (GCL) system, with textured HDPE final liner on top
- Two-layer granular filter protection system for embankment
- An impoundment gravity flow underdrain system (below the liner) and collection pond
- An impoundment gravity flow overdrain system (above the HDPE liner layer), collection pond, and seepage return system
- Liner protection components
- Construction access roads
- Perimeter roads and benches, on which the tailings distribution and deposition piping and spigots will be placed
- A sidehill rail tailings water reclaim pumping system for phases 1 & 2, which is planned to be replaced with a floating barge pump reclaim from phase 3 on

The planned construction schedule for the TSF phases provides for a residual minimum freeboard allowance of 1 m above the stored tailings and water to contain a projected maximum precipitation event.

OXYGEN AREA

ALACER GOLD

FACILITY DESCRIPTION:

The Çöpler Oxygen Plant is a standard Air Liquide owned and operated facility which will supply gaseous oxygen to the Pressure Oxidation circuit “over the fence” under the terms of a long-term gas supply agreement.

OXYGEN PLANT EQUIPMENT:

Cold Boxes:

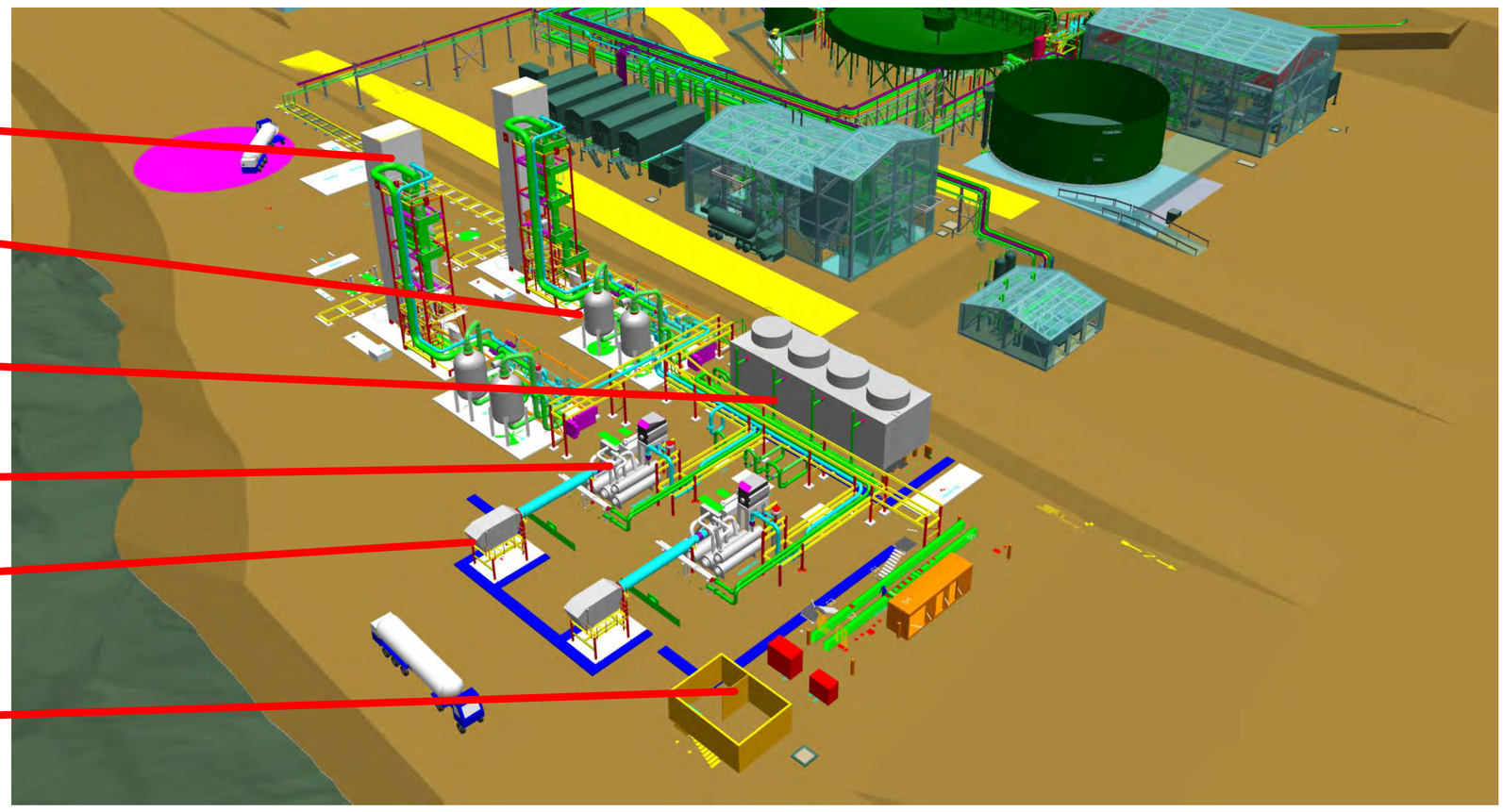
Molecular Sieve Absorbers:

Cooling Towers:

Compressors:

Inlet Filters:

Electrical Equipment:



PROCESS DESCRIPTION

The O_2 plant includes two independent Air Separation Units (ASUs), each with a design capacity of 10,000 Nm^3/hr of contained O_2 in gaseous oxygen (GOX) at >=98% O_2.

Total plant capacity is 20,000 Nm^3/hr, or 686 t/d of contained O_2, delivered to the Pressure Oxidation circuit supply pipeline at a pressure of 3600 kPag.

The ASU trains utilize “Pumped LOX cycle” technology in which gaseous oxygen is produced at delivery pressure by vaporizing liquid oxygen (LOX) in a heat exchanger against a side stream of the inlet air at a boosted pressure. An oxygen compressor, which have on occasion been troublesome components of other oxygen plants, is not required.

The plant includes liquid oxygen storage, which can be used for temporary back-up supply of 10,000 Nm^3/hr GOX in the event of a short duration trip of one or both of the ASU trains by vaporization through the ambient vaporizer tube system at the south end of the O_2 plant.

Each 10,000 Nm^3/hr ASU train is of a standard Air Liquide basic design (they call them a “Sigma” plant) which they have installed and operated at tens of locations world-wide, with minor modifications to specifically suit the requirements of the Çöpler Pressure Oxidation circuit. These modifications include:

- Inlet air quality specifications appropriate for the Çöpler site.
- Our battery limit GOX delivery system pressure of 3600 kPag.
- Back-up LOX storage at delivery pressure, which will allow a seamless transition from normal GOX supply to back up supply from LOX in the event of a failure or trip of a single ASU train, without an excessive delivery pressure dip. This mitigates the risk of tripping or shutting down both autoclave trains during such a single ASU train trip.

Total oxygen plant capacity of 20,000 Nm^3/hr includes an approximately 12% design margin over the 17,350 Nm^3/hr theoretically necessary to process 11.76 t/hr of S^{-2} sulfur at an 85% oxygen utilization. Actual oxygen consumption will vary over the life of the operation with S^{-2} sulfur and carbonate grades as well as autoclave operating times. Life of Mine (LOM) forecast operating costs for the project allow for a LOM average oxygen consumption of 1750 Nm^3/tonne S^{-2} sulfur, which includes allowances for periods of less efficient oxygen utilization and venting during autoclave start up and shutdown operations.

MINING OPERATIONS

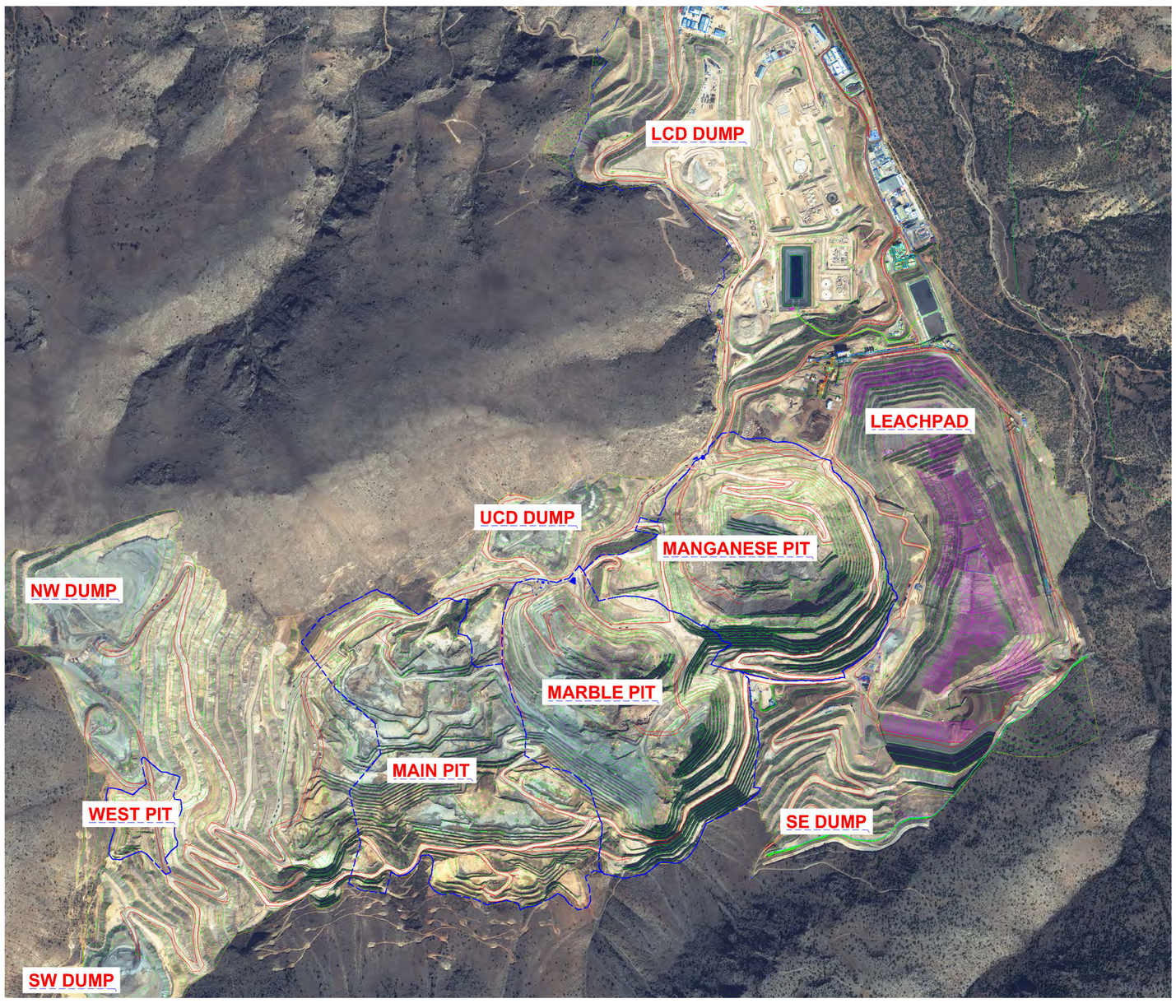
ALACER GOLD

OVERVIEW:

Anagold operates an open pit mine to extract oxide ore for treatment on the heap leach pad and sulfide ore for treatment through the new sulfide pressure oxidation circuit.

Sulfide ore mined as part of the oxide operations is currently stockpiled into high, medium and low grade stockpiles.

At the end of Q1 2017, the sulfide ore stockpiles were 7.2 million tonnes at an average grade of 3.36 g/t gold (approximately 780,000 contained gold ounces).



MINING FLEET DETAILS:

- 112 Mercedes Haul Trucks (38 tonne capacity)
- 3 Volvo Articulated Haul Trucks (35 tonne capacity)
- 2 Volvo Articulated Haul Trucks (40 tonne capacity)
- 17 CAT Excavators (5m³)
- 4 CAT Excavators (3.5m³)
- 2 CAT Excavators (2.5m³)
- 2 CAT Excavators (2.25m³) (Rock Breakers)
- 7 Atlas Copco Drills
- 13 Cat Wheel Loaders
- 3 CAT Graders
- 10 CAT Bulldozers
- 5 CAT Compactors
- 6 Mercedes Water Trucks
- 4 Motorin Delivery Trucks
- 4 Maintenance Trucks

MINING OPERATION:

- Strategic mine planning optimizes the use of the orebody
- Strategic and tactical stockpiling of sulfide ore optimizes the orebody value and reduces feed variability to the POX Plant
- Staged open-pit development
- 4 pits with both oxide and sulfide mineralization

Drilling & blasting and loading & hauling is performed by a contractor.

- Bench height = 5m
- Blast hole pattern = 3.25m x 3.25m
- Blast hole diameter = 102mm

Grade control by gold, sulfide and carbonate Assays from the blast holes are reconciled against the geological block model.

Mining activities are directed by Anagold Mine shift engineers to ensure compliance with all company policies and government regulation

OXIDE PROCESS PLANT

ALACER GOLD

OVERVIEW:

The process was designed to treat approximately 6.0 Mtpa of ore by three-stage crushing (primary, secondary and tertiary) to 80% passing 12.5 mm, agglomeration (with cement and water) to improve percolation and heap leaching on a lined heap leach pad with dilute sodium cyanide solution. Gold is recovered through a carbon-in-column (CIC) system, followed by stripping of gold and silver from carbon using a high-temperature, pressure elution process, and electrowinning to produce gold doré.

The SART plant was constructed and commissioned in 2014 to remove copper from the leaching solution. It is only run as required and produces a small amount of copper.

The heap leach pad had 41 Mt stacked on it at the end of Q1 2017 and is being expanded this year to 58 Mt. By the end of current mine reserve, there will be approximately 4-5 Mt of capacity remaining on the leach pad.

Another site has also been identified for a second heap leach pad with initial engineering complete in preparation for regional exploration success.

COPLER GOLD MINE PROCESS FLOW DIAGRAM

CRUSHER CIRCUIT

SART UNIT

SYMBOLOGY

Chemicals: Sodium Hydroxide/Milk; Sulfuric Acid; Caustic; Hydrated Lime; Flocculant; Diatomaceous Earth; Nitric Acid; Sodium Cyanide; Cement; Hydrogen Peroxide

Lines: Raw Water; Air; Slurry; Reagent; Pregnant Solution; Barren Solution; Solution Overflow; Solution Feed; Air

Products: Doré; Concentrate; Gypsum; Mercury

CIC CIRCUIT

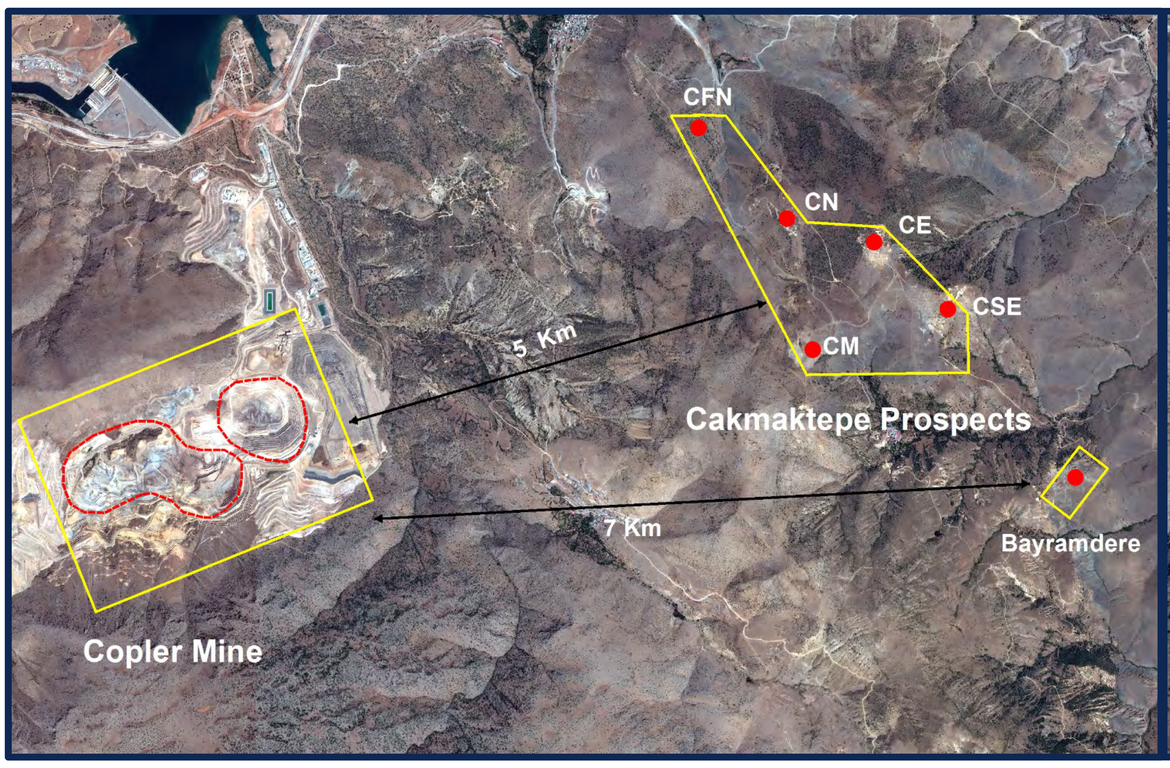
ELUTION CIRCUIT

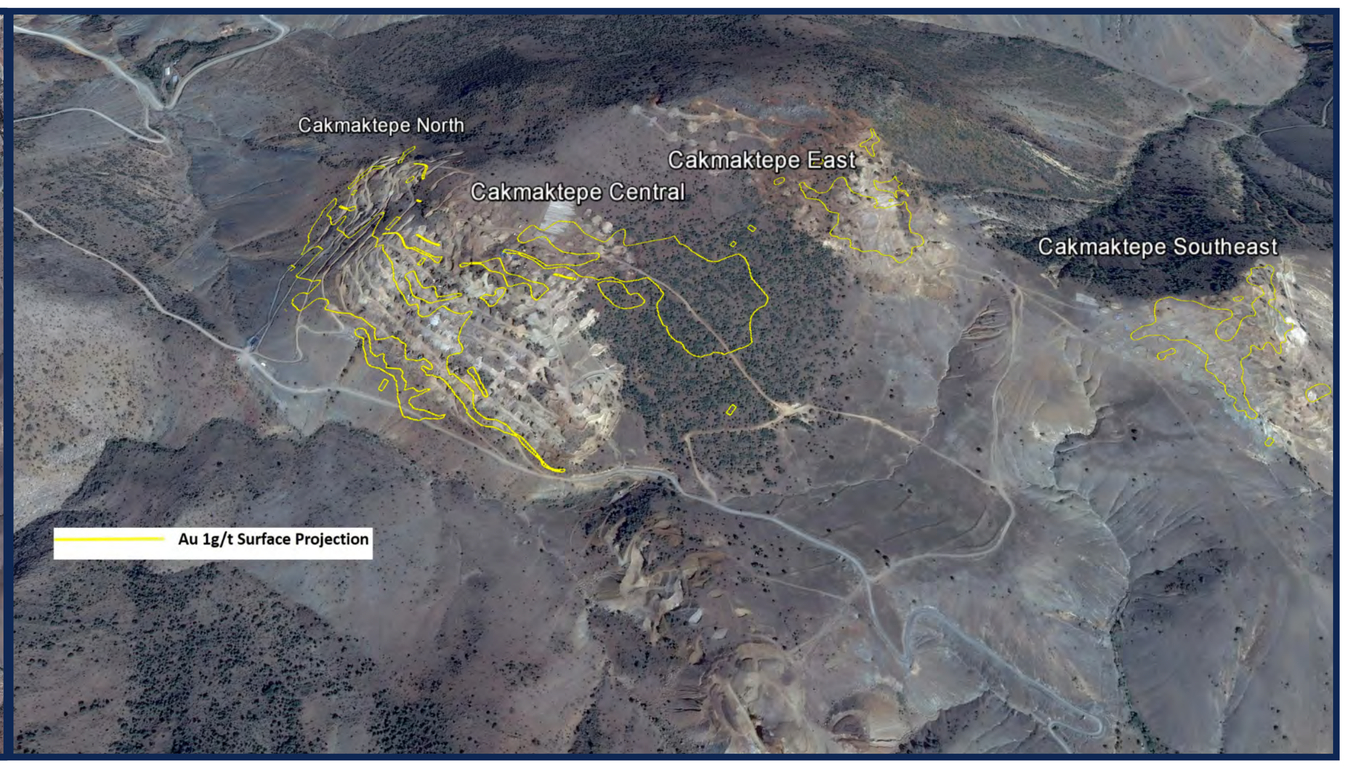
GOLD ROOM

ÇAKMAKTEPE

PROJECT DESCRIPTION:

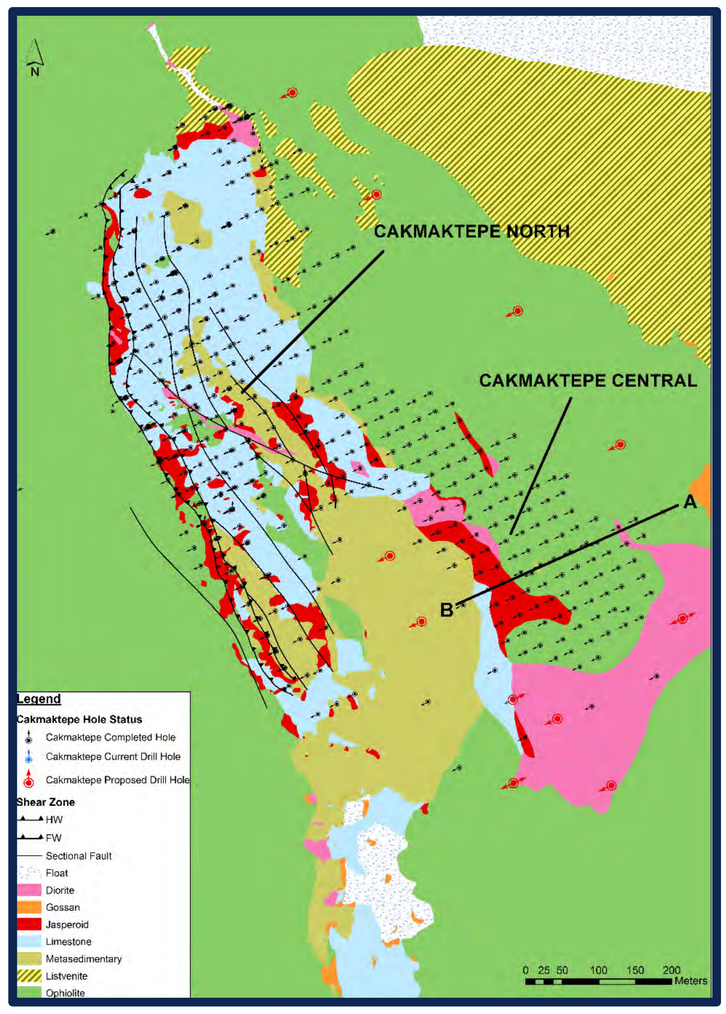
The Çakmaktepe Project is located within 4 zones of mineralization that comprise the Çakmaktepe deposit (Cakmaktepe North, East, Southeast and Central), as well as the stand-alone Bayramdere deposit. Projects are located within 5 km to 7 km of the existing Çöpler Mine infrastructure. The mineralization is contained within a network of fault and shear structures and is hosted within multiple lithologies.



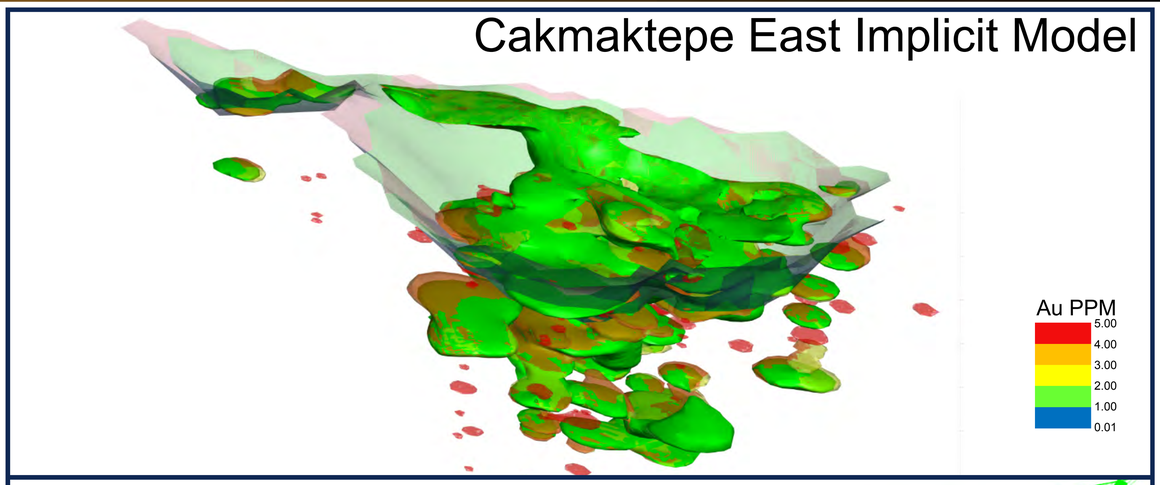
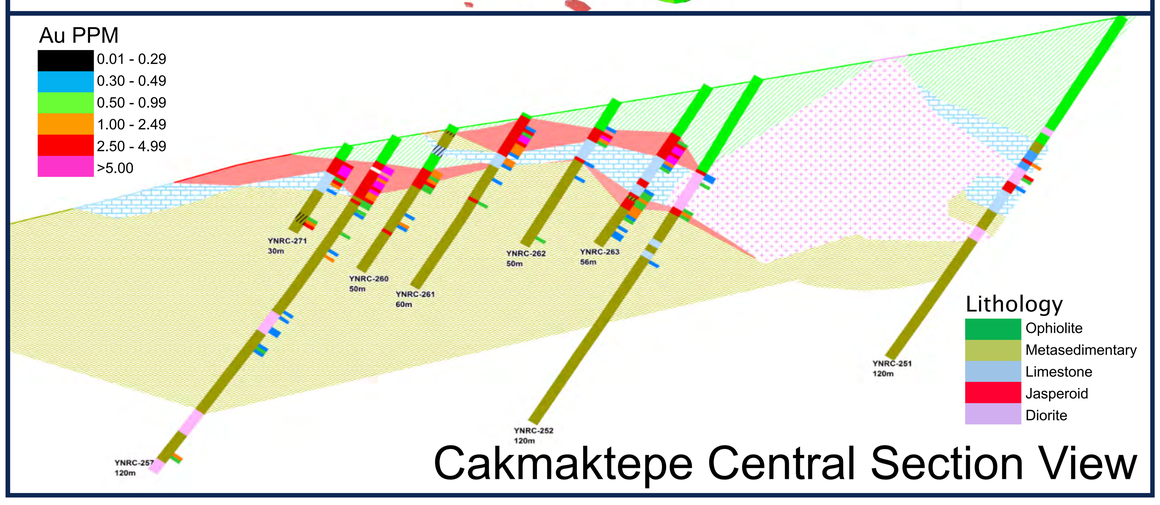


ÇAKMAKTEPE NORTH is a relatively new discovery and located on the 50% Alacer-owned (Kartaltepe) tenement area. Currently, Çakmaktepe North is the largest of the defined gold prospects within the Çöpler District. The current understanding is there are multiple controls on mineralization with strong epithermal textures and associated structural overprints. Similar to the other Çakmaktepe prospects, there is gossan hosted mineralization occurring along ophiolite and limestone contacts. The main body of mineralization appears to be associated with a sub-vertical shear zone referred to as the 'Main Shear'. In places, this domain is over 40m wide with a mineralized strike length of about 700m.

ÇAKMAKTEPE CENTRAL is located on the 50% Alacer-owned (Kartaltepe) tenement area and was recognized as an important new high-grade oxide gold source late in the 2016 exploration drilling season. Shallow extension drilling following Çakmaktepe North mineralization to the south and east intercepted increasing grades and strong mineralization continuity near surface in the area now referred to as Çakmaktepe Central. Importantly, the majority of last year's drilling was not included in the initial resource and this represents potential for resource growth.



ÇAKMAKTEPE EAST is on the 50% Alacer-owned (Kartaltepe) tenement area and is a gold-copper prospect with mineralization occurring near surface in stacked iron rich gossans and associated oxidized host rocks.

ÇAKMAKTEPE SOUTH-EAST is on the 80% Alacer-owned (Anagold) tenement area and is characterized by gold-copper-silver mineralization, mainly hosted within iron rich gossans and altered wallrock developed along shallow dipping contacts between diorite, ophiolite and limestone lithologies.

BAYRAMDERE is on the 50% Alacer-owned (Kartaltepe) tenement area and is an oxide gold and copper prospect. Mineralization at Bayramdere occurs within three overlapping, iron rich gossan horizons formed along the contacts of limestone and ophiolite units.