



A New Mid-Tier Gold Producer

European Gold Forum – April 13, 2011

TSX: ASR & ASR.DB / ASX: AQQ

Cautionary Statements

FORWARD LOOKING STATEMENTS

Except for statements of historical fact relating to Alacer, certain statements contained in this presentation constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may relate to this disclosure and other matters identified in Alacer's public filings, 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", "targeted", "possible", "continue", "objective" or other similar expressions concerning matters that are not historical facts and include, commodity prices, access to sufficient capital resources, mineral resources, mineral reserves, realization of mineral reserves and recoveries, existence or realization of mineral resource estimates, results of operations, results of exploration activities, the timing and amount of future production and sales, the timing of cash flows, capital and operating expenditures, the timing of receipt and maintaining permits, rights and authorizations, communications with local stakeholders and community relations, employee relations, settlement of disputes, status of negotiations of joint ventures, availability of financing and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other of Alacer's public filings, and include the ultimate determination of mineral reserves, the accuracy of mineral reserves, the accuracy of the estimated future mine life of its operations, risks of not meeting production and cost targets, mining operational and development risk, changes in project parameters as plans continue to be refined, availability, final receipt of and maintaining required approvals, licenses and permits, ability to acquire necessary surface rights, sufficient working capital to develop and operate the mines, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated cost of funds, availability of a qualified work force, positive employee relations, lack of social opposition and legal challenges, ability to settle disputes, the ultimate ability to mine, process and sell mineral products on economically favorable terms, interpretation of accounting policies and potential amendments to the financial statements resulting from the audit process. While Alacer considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in other Alacer filings at www.sedar.com. Forward-looking statements are based upon management's beliefs, estimate and opinions on the date the statements are made and, other than as required by law, Alacer does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

This presentation does not represent a solicitation or offer to sell securities.

New Mid-Tier Producer

2011 Production	>400,000 ounces
C1 Costs*	~US\$400-450
Reserves**	5.8 million ounces
Reserves & ** Resources	~15 million ounces
CAGR	+25%
Current Market Cap	US\$2.8 Billion



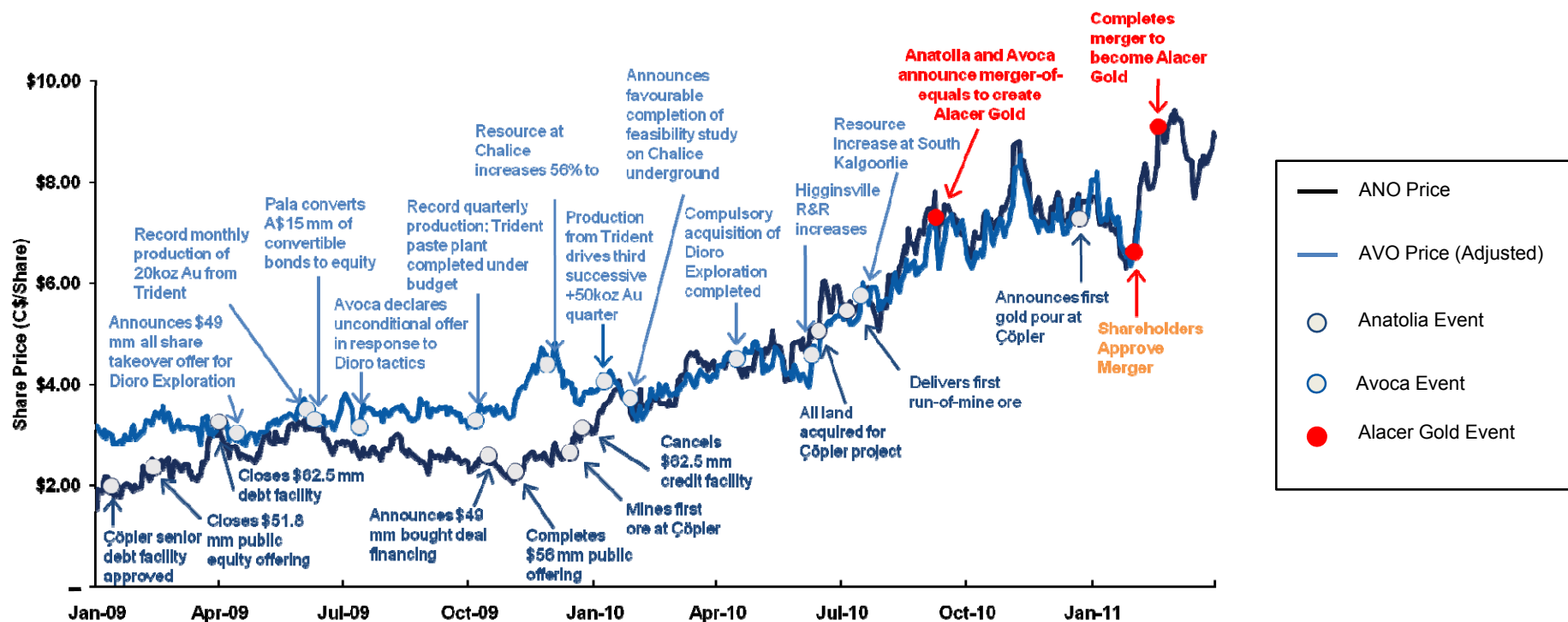
Higginsville

*Sept 2010 estimate of post ramp up C1. AUD1.00 = USD0.85
 **Çöpler on 100% basis and Frog's Leg on 49% basis

Capital Structure

- Recent Share Price Cdn \$9.85
- 52-Week Low/High Cdn \$3.85 -10.13
- Market Cap US\$2.8 billion
- Average Daily Volume 887,890
- Shares
 - Issued & outstanding 276.3 million
 - Fully diluted 297.3 million

- Cash & Cash Equivalents US\$118 million
- Convertible Debenture Cdn\$100 million
- Debt US\$70 million
- Key Shareholders/Partners
 - Pala Investments
 - M&G
 - Lidya Mining



Diversified Production from 4 Mines – Çöpler Gold Mine, Turkey

- First gold production December 22, 2010
- Commercial production achieved April 1, 2011
- Expected to produce ~135,000 ounces in '11 at US\$430/oz (~US\$350/oz LOM)
- Çöpler ~15,000 meter drilling program commenced January '11; more planned
- Sulphide feasibility study underway



Diversified Production from 4 Mines – Higginsville Gold Mine, Australia

- In 2011, expected to produce ~180,000 ounces at C1 A\$525-A\$550
- Chalice being developed; Dewatering about 50% complete
- 1.4 MTPY Plant
- Nearby exploration potential in underexplored region



Diversified Production from 4 Mines – South Kalgoorlie Gold Mine, Australia

1.2 MTPY Jubilee Plant

HBJ

- In 2011, expected to produce ~40,000 ounces at C1 A\$570
- Continue HBJ pit Phase 2 East wall cut-back (waste stripping) – large resource (4.5M oz)
- HBJ Super-pit FS and Mill Expansion study (2.5 MTPY)
- Important regional exploration targets

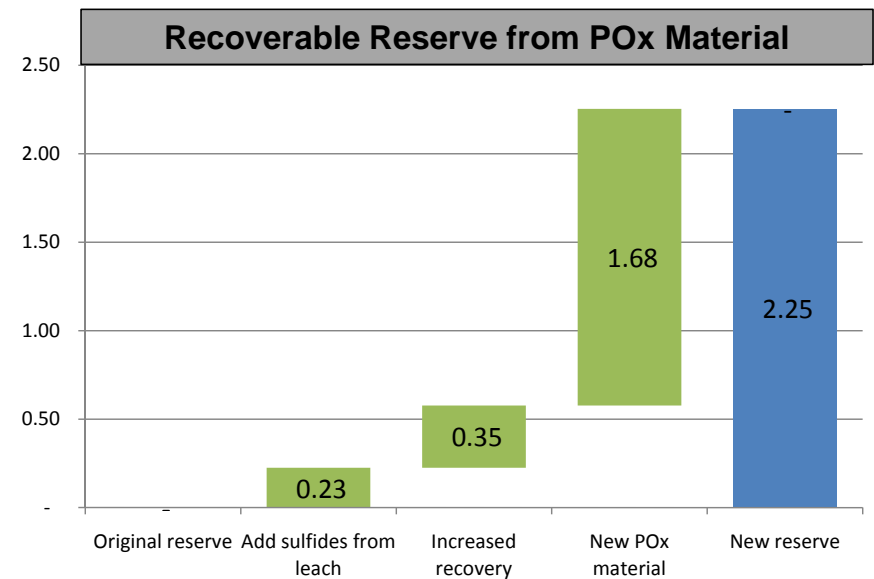
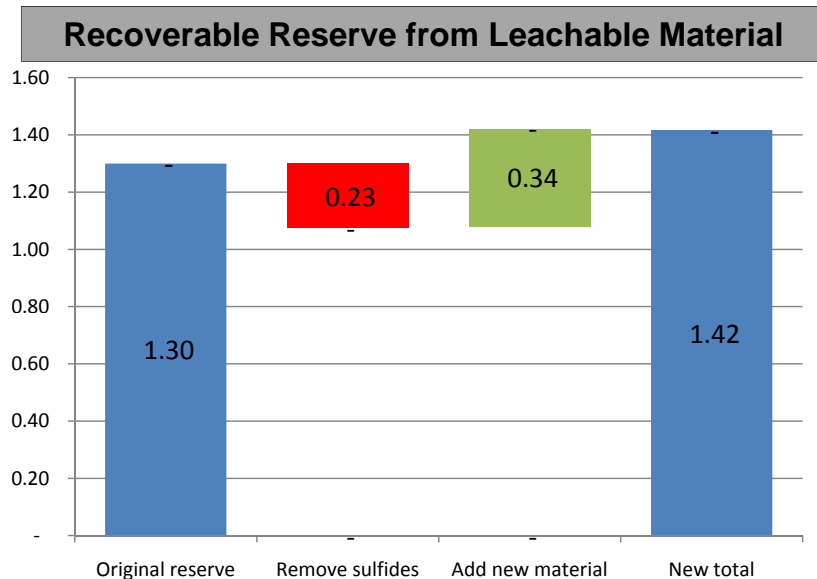
Frog's Leg

- in 2011, expected to produce ~60,000 ounces
- Q4 2010 C1 A\$465
- Resource & Reserve update released by La Mancha on March 29, '11
- Underground drilling generated 170,520 ounces of gold to the deposit (attributable to Alacer Gold)

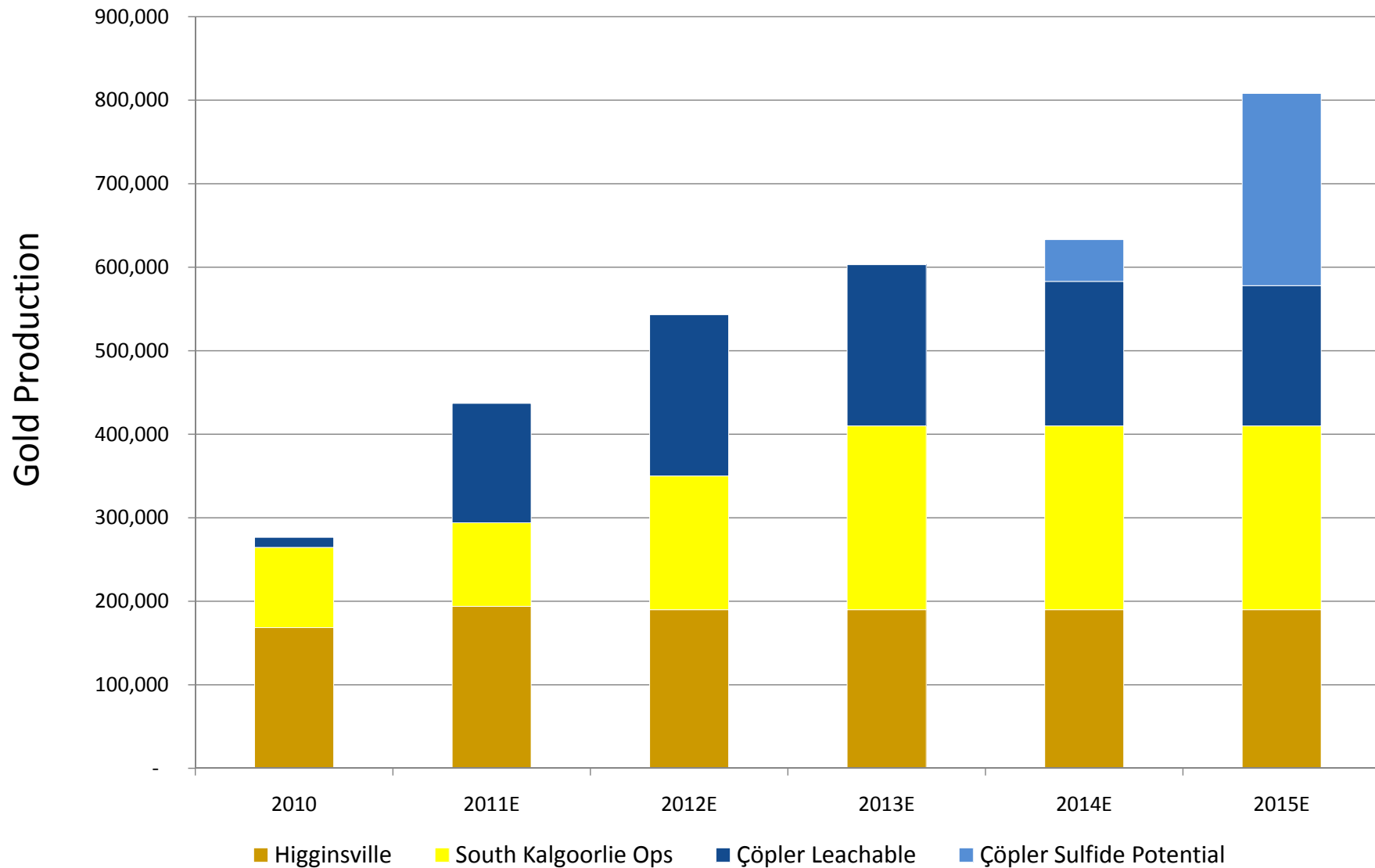


Çöpler Sulfide Pre-Feasibility Study

- Çöpler gold reserves increased from 2.2 million to 4.6 million contained ounces
- Life-of-mine production increased 182% from 1.3 million to 3.7 million ounces
- At a gold price of \$1,038/oz the sulfide project delivers \$739 million in net cash flow
- The sulfide project provides a real internal rate of return of 24.6% on a \$410 million initial capital investment (which includes \$66 million in contingency)
- Life of mine total cash costs (C2) on a byproduct basis of \$430 per ounce
- Mine life increased to 16 years (oxides and sulfides)
- **Alacer reserves now stand at about 5.8 million gold ounces**



Highly Attractive Growth Profile



Extensive Pipeline of Exploration Activities

Turkey's Key Exploration Assets



- 1 **Çöpler**
 - Excellent brownfields opportunities with sulfides and at depth
- 2 **Cevizlidere**
 - Significant copper / gold deposit remaining open along strike
- 3 **Karakartal**
 - Gold rich copper porphyry deposit
 - High metallurgical recovery with low stripping ratio at 1:1.67
- 4 **Additional properties**
 - 85 licences throughout Turkey covering ~243,000 Ha

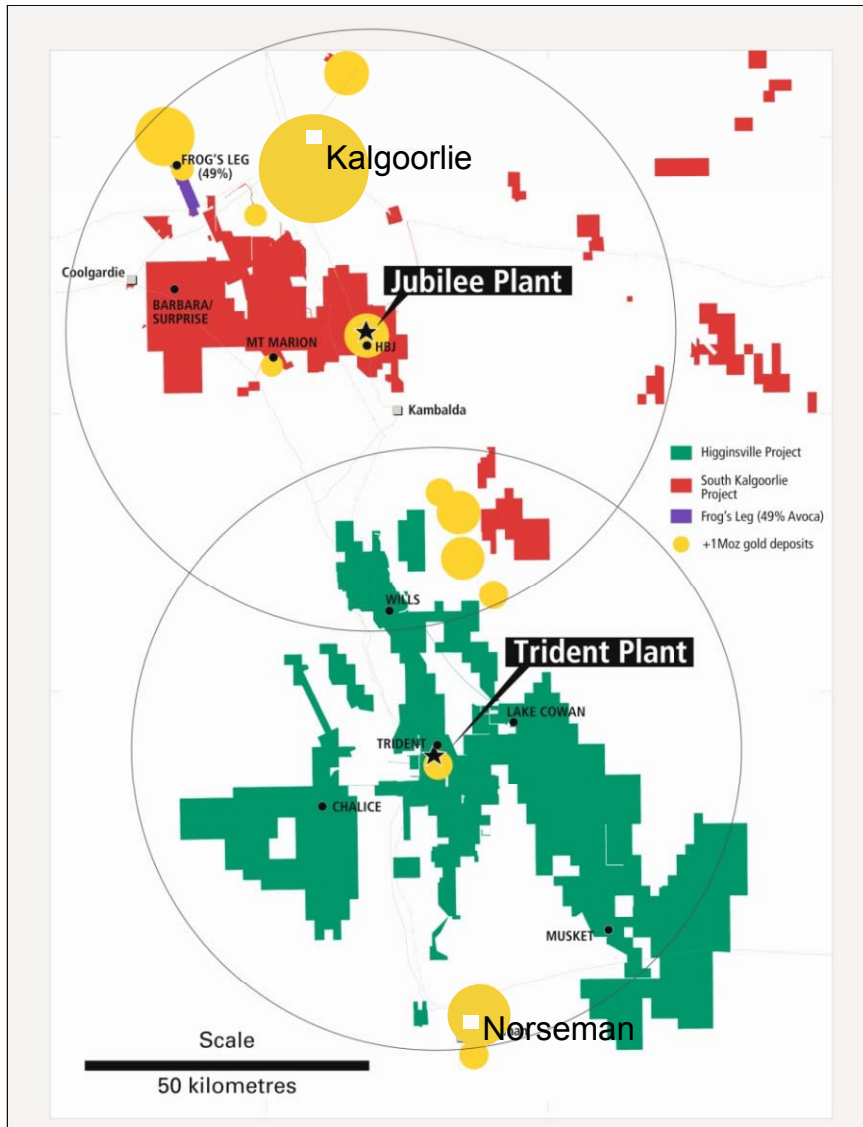
Australia's Key Exploration Assets



- 1 **Higginsville**
 - Extensive underexplored holdings between St Ives and Norseman world-class gold camps
 - Located within Australia's richest gold belt (~100Moz endowment)
- 2 **South Kalgoorlie**
 - Dominant holding in highly endowed gold district
 - Minimal modern exploration post 2000
 - +4.5Moz HBJ deposit open below 500m depth
- 3 **Frog's Leg (49%)**
 - Open at depth

Australia - 3 Key Producing Assets with Organic Growth Potential

Asset Overview



Higginsville

- Lies between +15Moz St Ives and +6Moz Norseman gold fields
- Trident discovered October 2004 with first gold pour 1 July 2008
- Underground mine production to date from Trident is 2.2Mt @ 4.6 g/t for 325koz
- Chalice next underground mine development (Q1 2011)
- Significant exploration potential

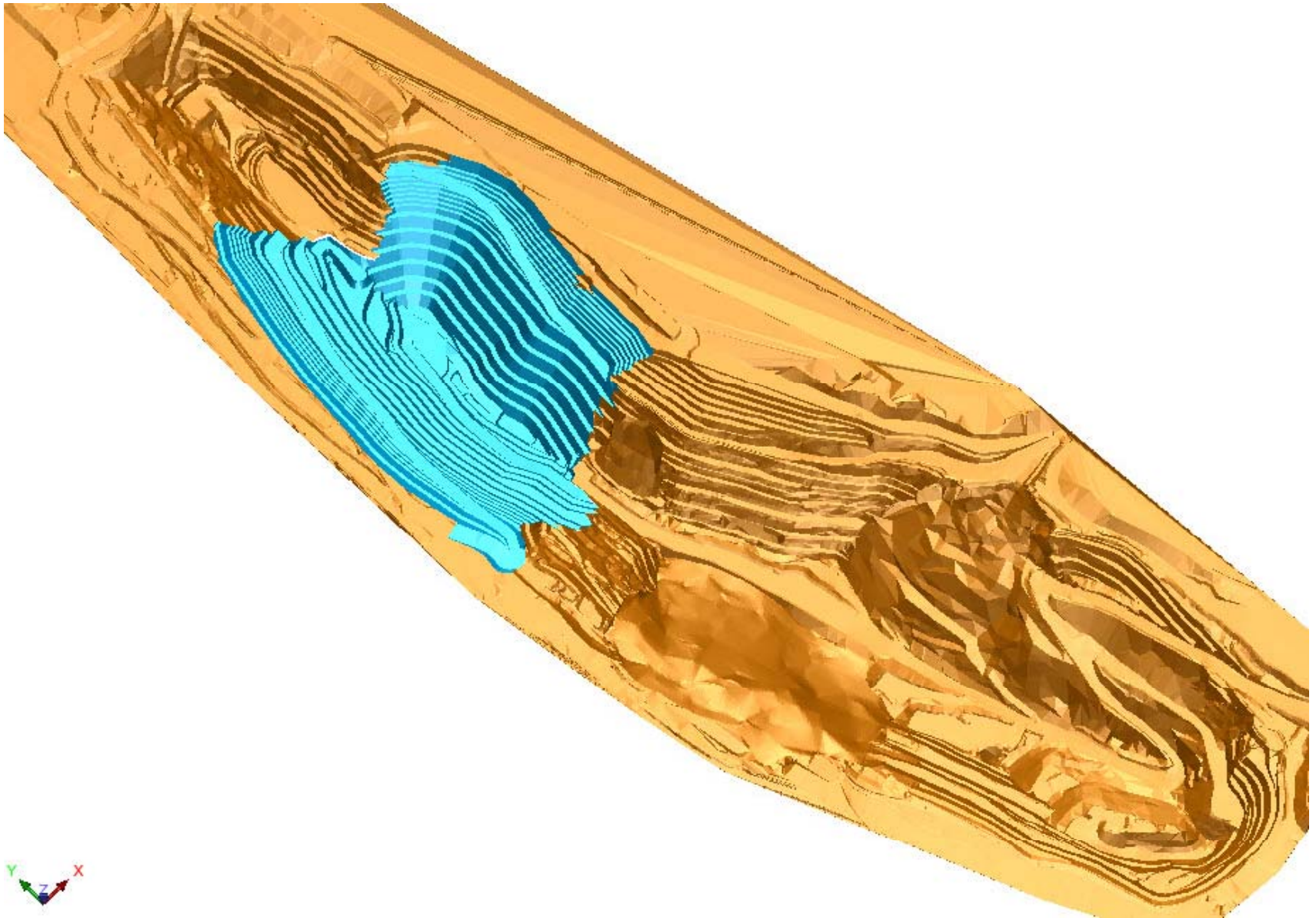
South Kalgoorlie

- Extensively endowed gold district with 1,100km² of contiguous tenure between Coolgardie and Jubilee
- Production treated at low cost Jubilee plant
- Opportunity for large underground and/or open pit mining complex at HBJ; Barbara, Shirl and Surprise

Frog's Leg (49%)

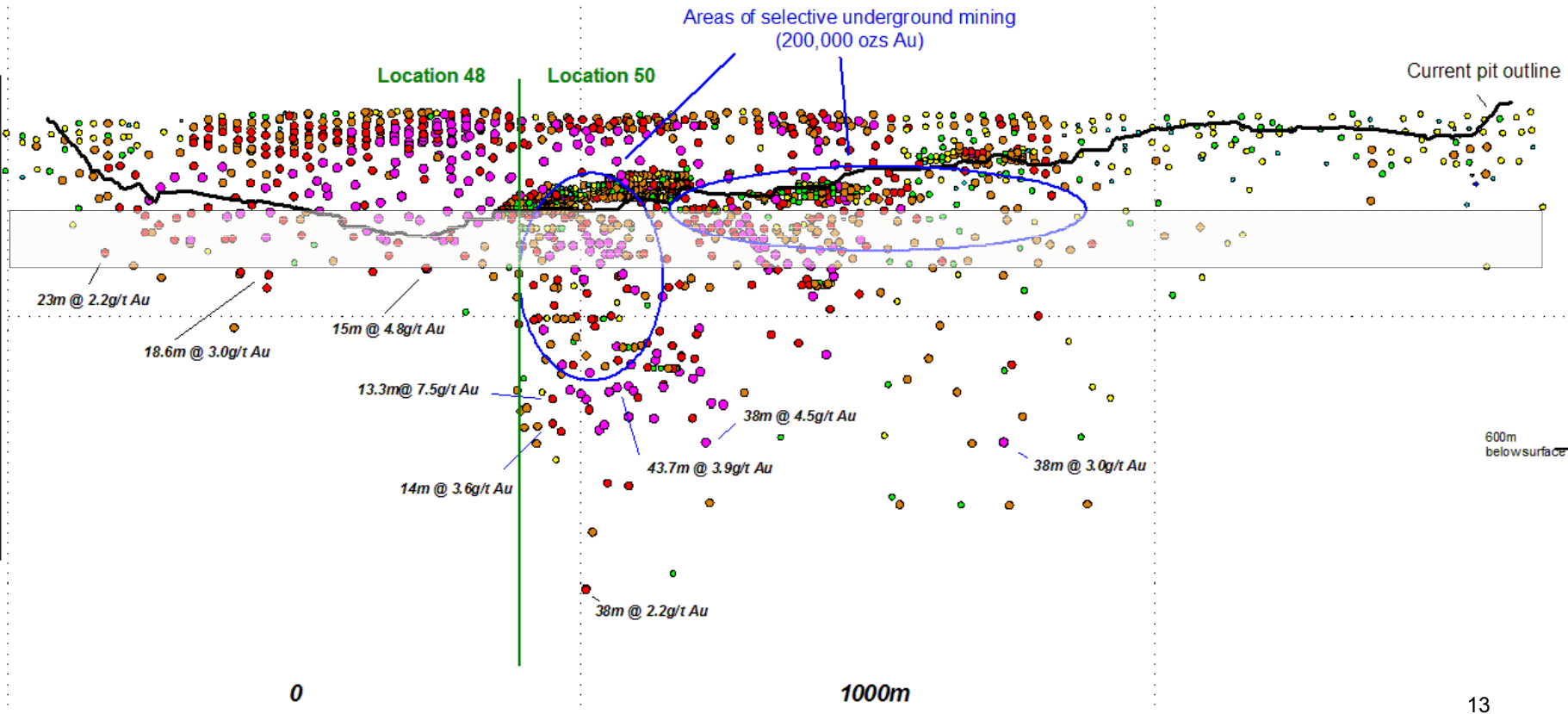
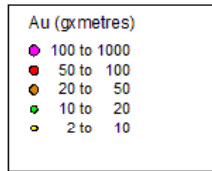
- Mine located 20km west of Kalgoorlie and is operated by Avoca's JV partner, La Mancha Resources Inc
- Avoca's production share treated at Jubilee plant
- Extensional drilling program scheduled for 2011

HBJ Longitudinal Section



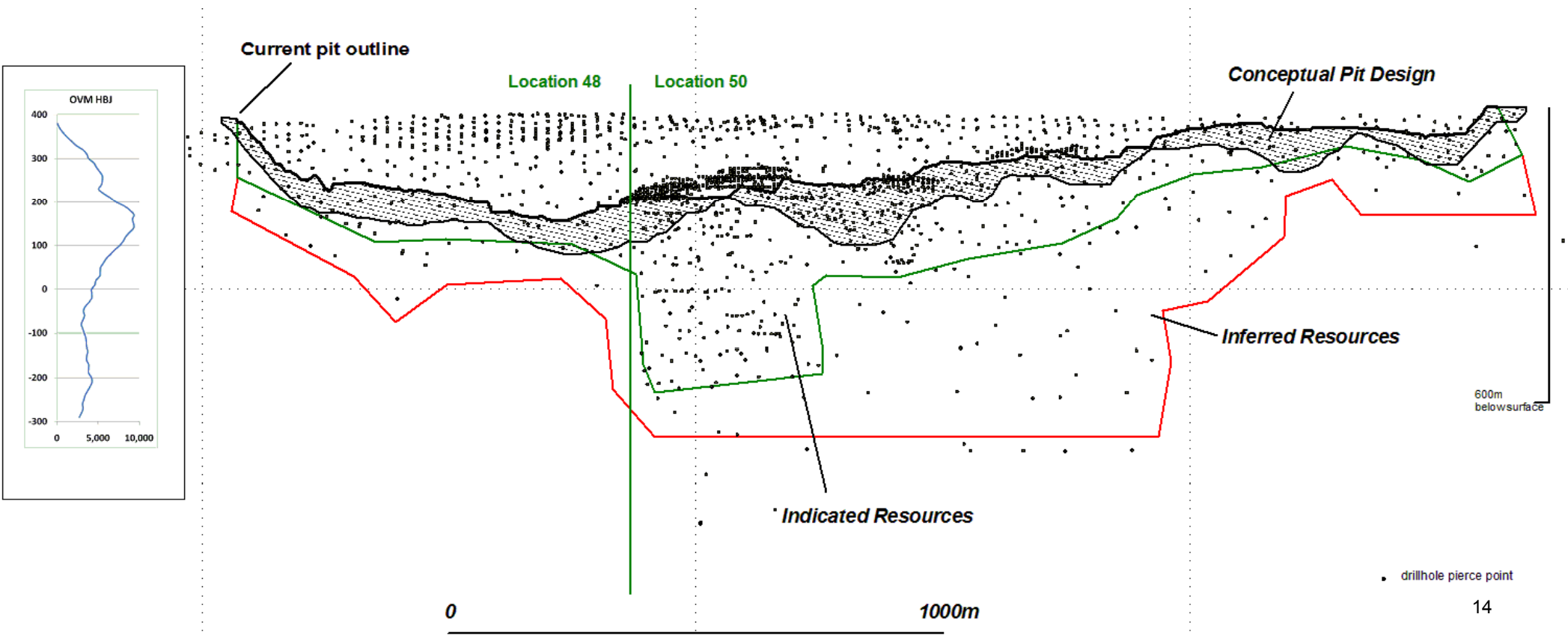
HBJ Longitudinal Section

- Up to 10,000 OVM endowment, and under drilled
- >1.3km strike of +100gram.metre intersections
- Thick high grade intersections (eg 38m @ 4.5g/t) point to underground potential
- Production plus current resources of 4.6Moz

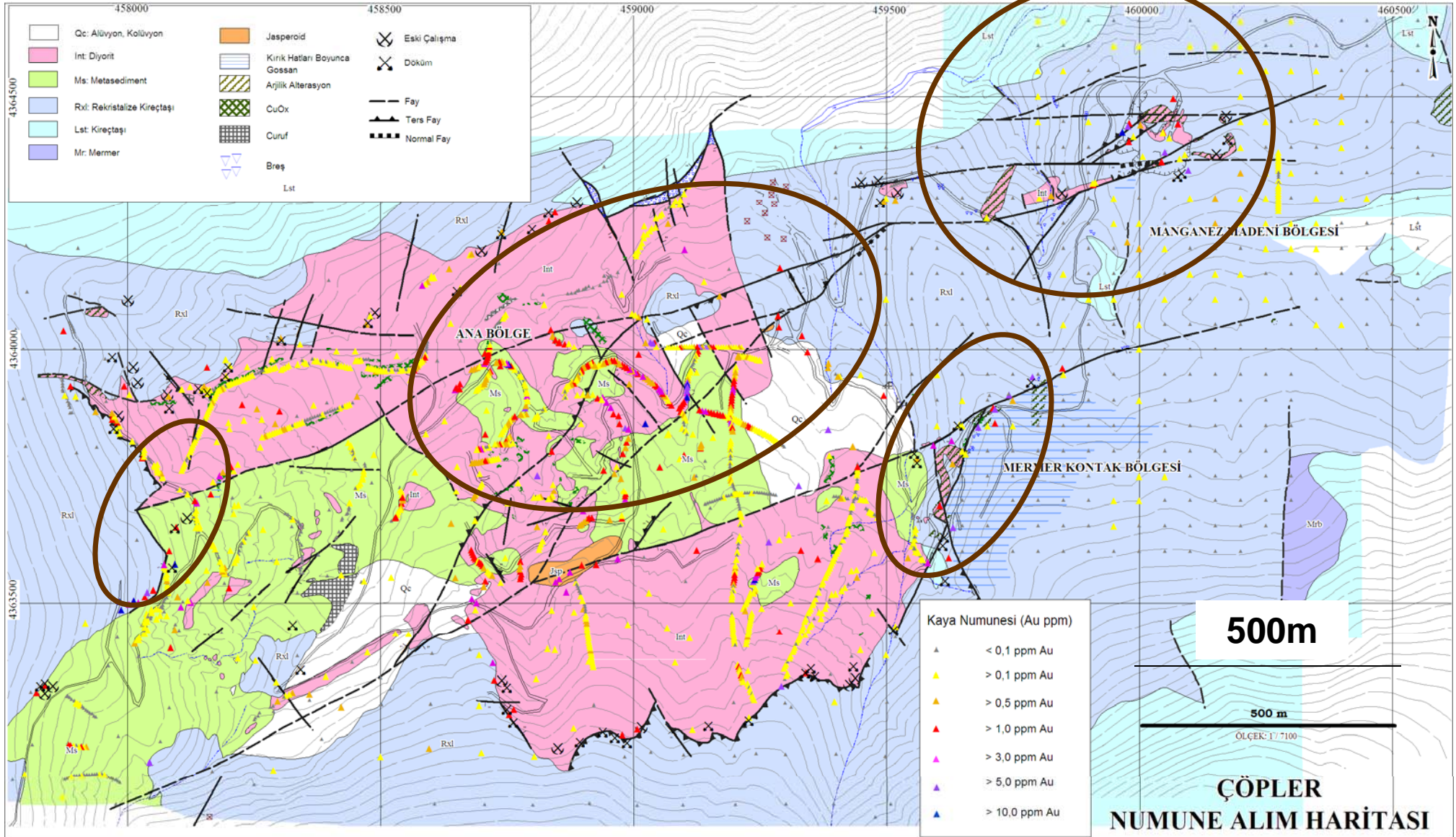


HBJ Scoping Study - Superpit

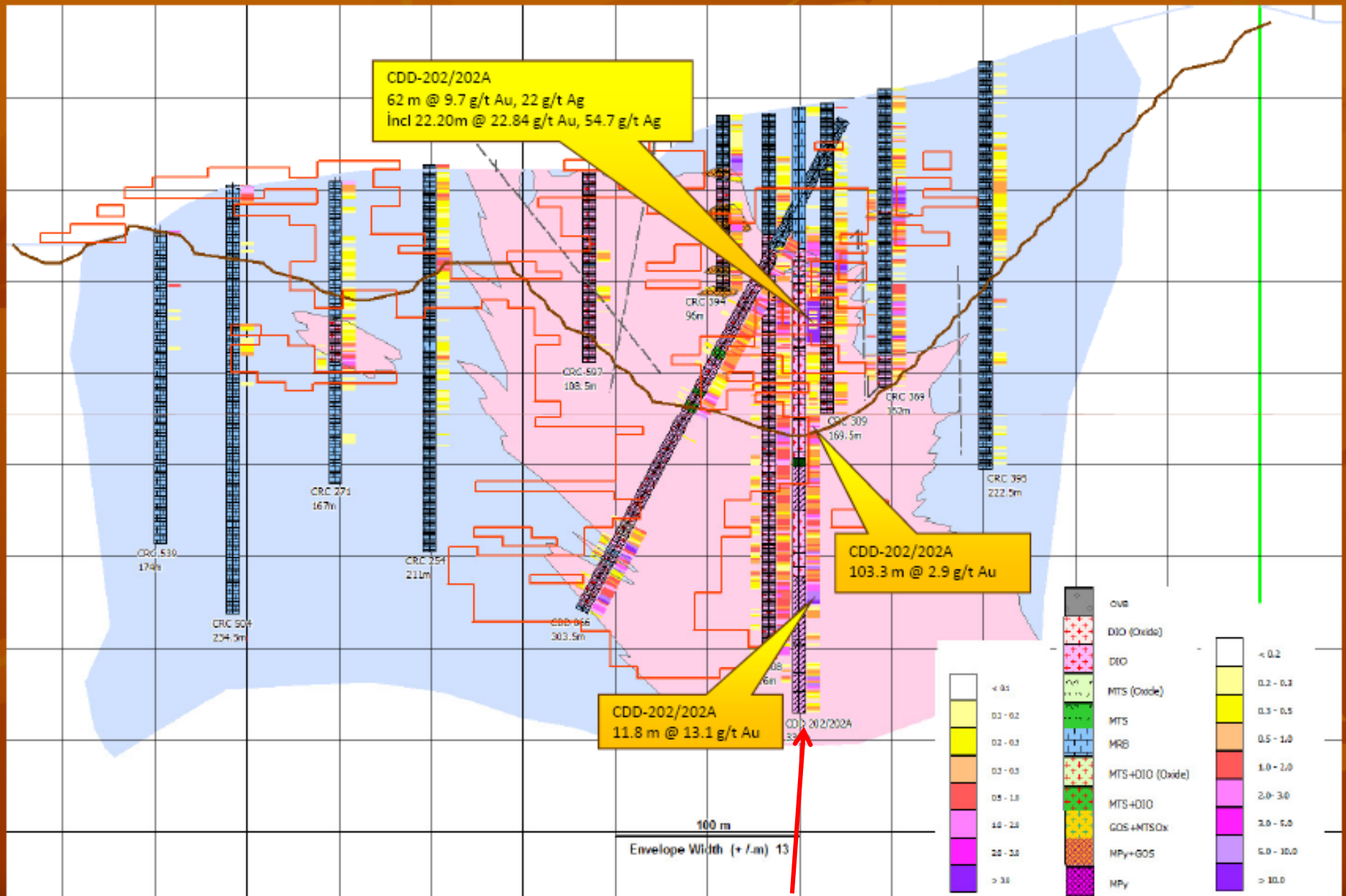
- Study shows potential of 15Mt @ 1.5 g/t for 745Koz
- 98% of conceptual pit material is Indicated Resources
- Conceptual strip ratio of 1:5.2
- Estimated total production cost of A\$790/oz (opex & capex)
- Assumes Jubilee plant upgrades from 1.2Mtpa to +2.4Mtpa



Çöpler Geological Plan



ÇÖPLER - L 60050 E Drill Section Mn-Mine Zone



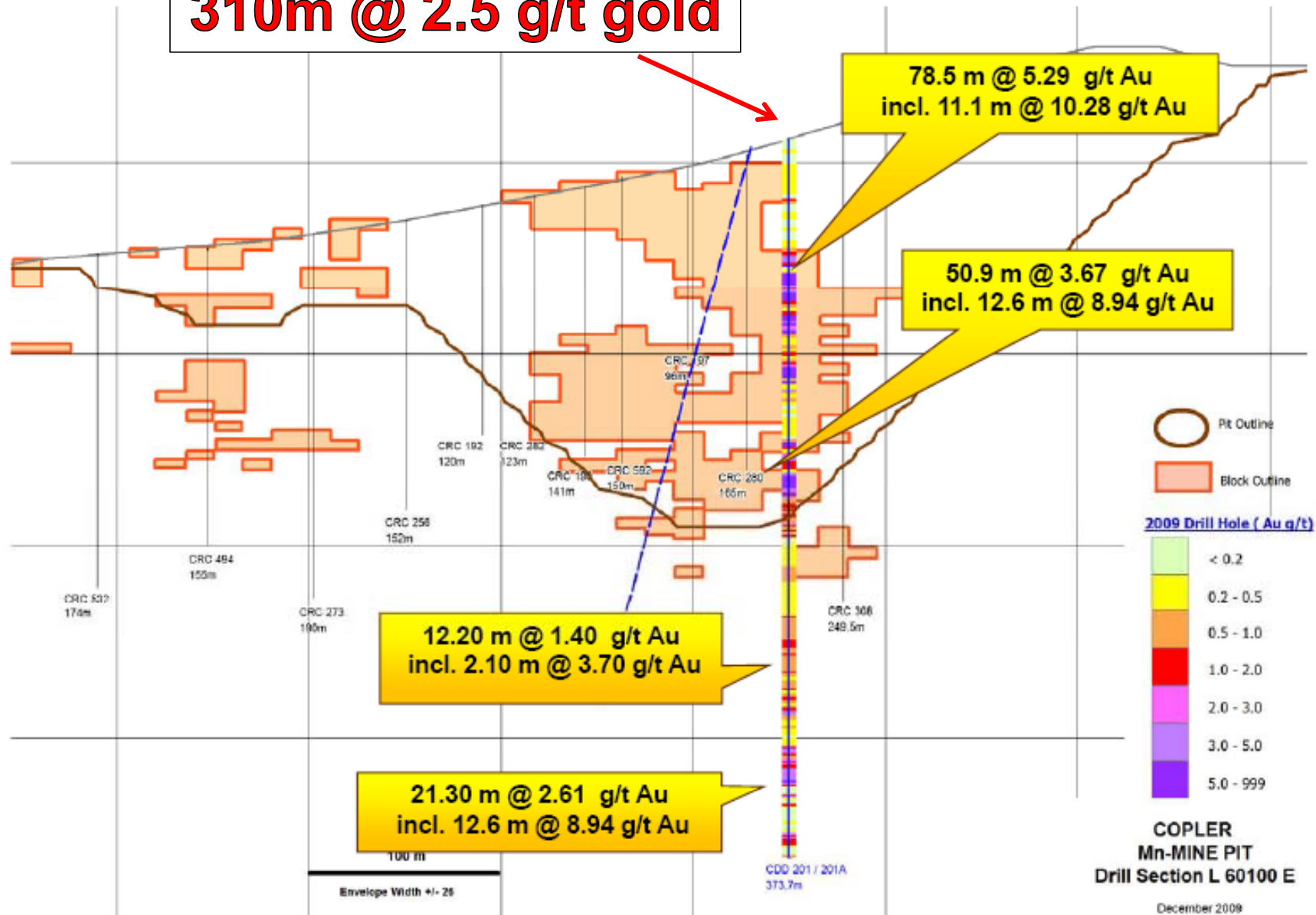
245m @ 3.9 g/t gold including 198m @ 4.6 g/t



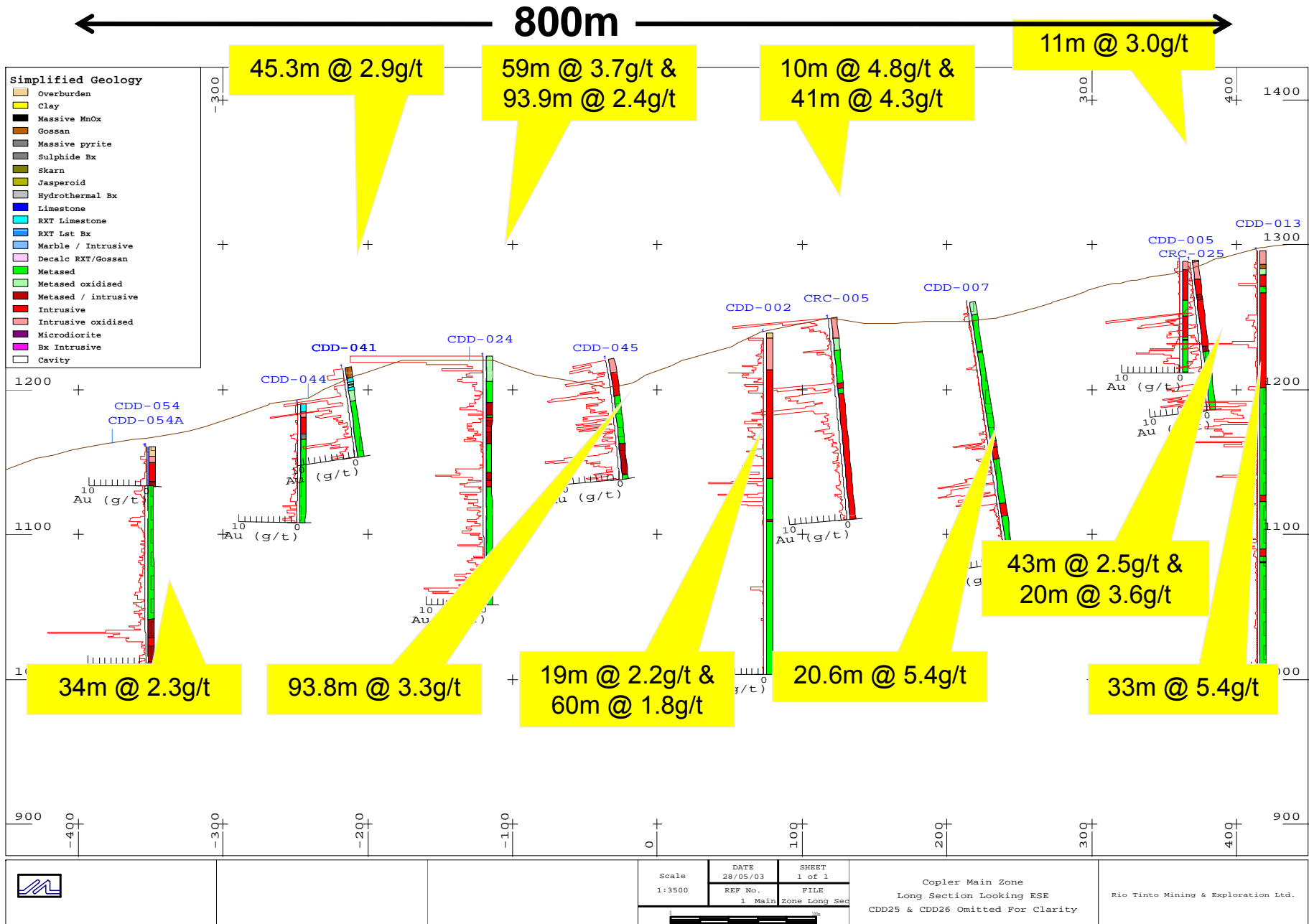
ALACER GOLD

ÇÖPLER Mn-Mine Pit Drill Section L 60100 E

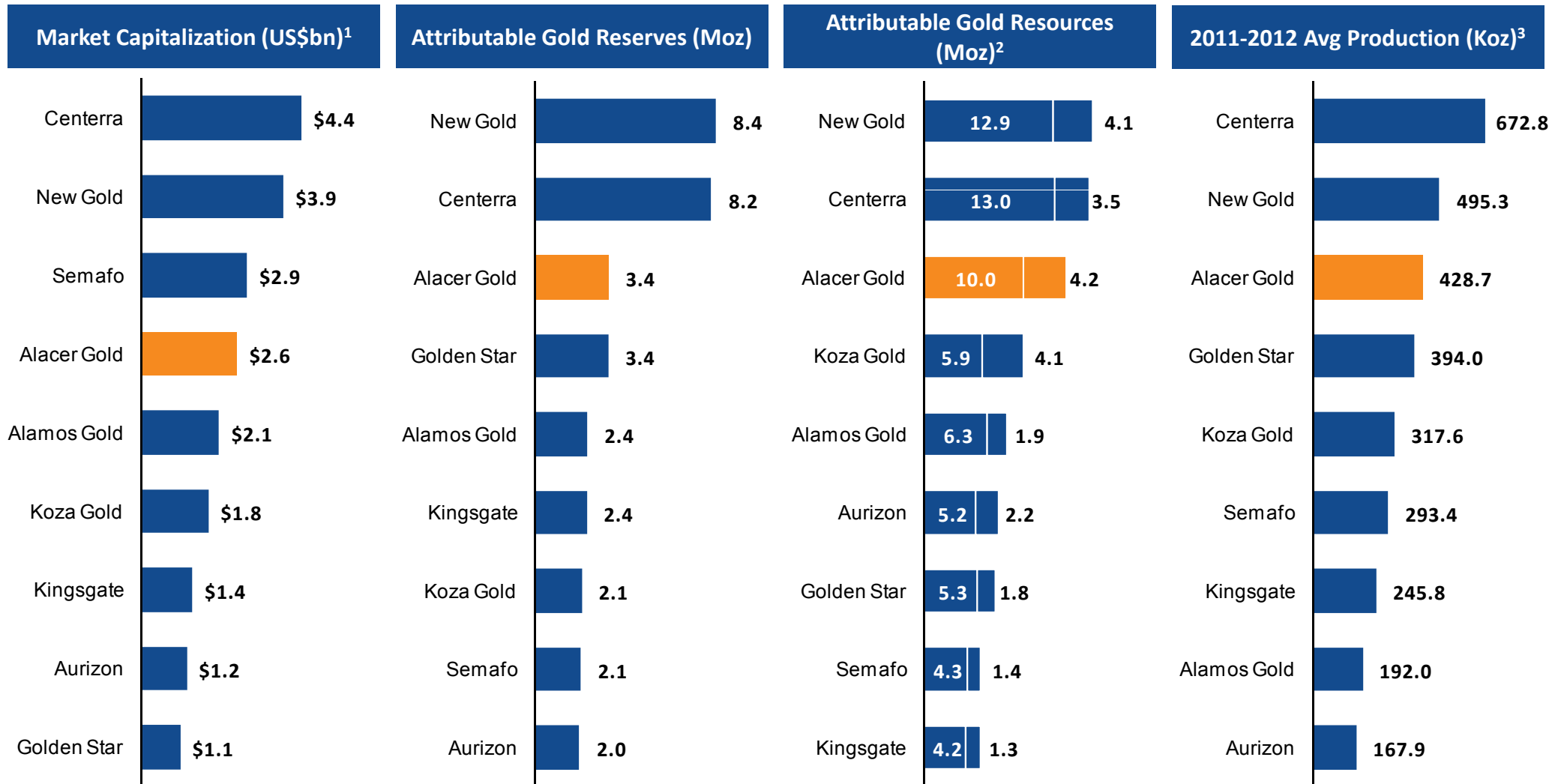
310m @ 2.5 g/t gold



Çöpler Main Zone Oblique Section



Leading Intermediate Gold Producer



1. Market capitalization as at 22-Feb-2011. Reserves and resources presented on a gold-only, attributable basis. Ownership interest of 95% for Çöpler (Lidya has option to increase holding to 20% from current level of 5%).
 2. Resources split from left to right into measured and indicated (inclusive of reserves) and inferred.
 3. 2011-2012 average production based on BMO Equity Research except Alacer Gold and Koza Gold (Street Consensus).

Attractive New Mid-Tier Producer

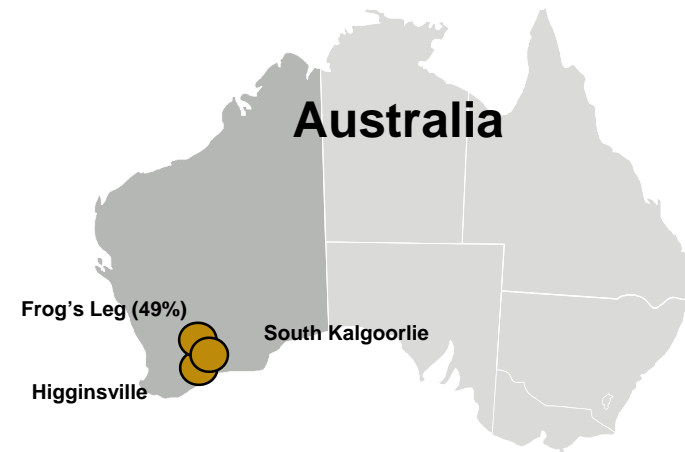
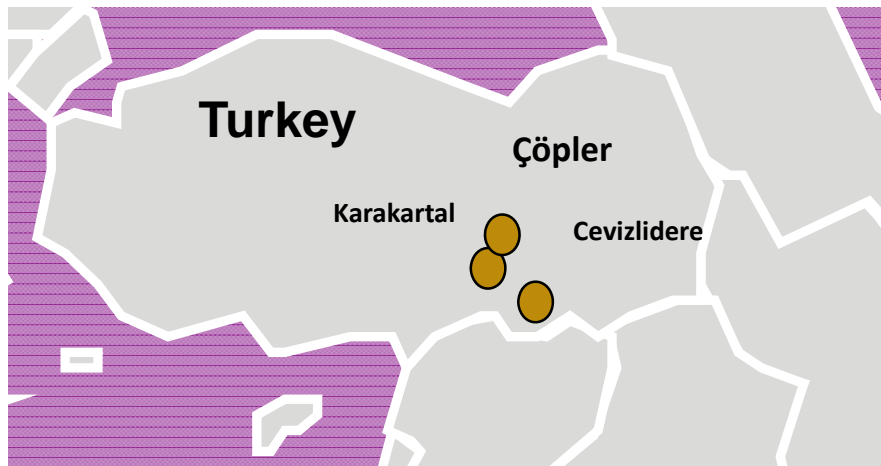
<p>Value Creation of a Leading Intermediate Global Gold Producer</p>	<ul style="list-style-type: none"> • Alacer Gold creates a new leading intermediate gold company with production of ~400,000 ounces with attractive cash costs and strong cash flow • The company is attractive due to its solid production base, strong growth prospects, and diversification underpinned by strong development and exploration assets and proven management • Organic growth targeted to deliver ~800,000 ounces by 2015, with further upside
<p>Increased Capital Markets Profile and Financial Capabilities</p>	<ul style="list-style-type: none"> • Size and scale will provide greater access to capital and improved financial flexibility • Alacer Gold will enjoy the benefits of a stronger capital markets profile • Diversification of operational and geopolitical risk with multiple assets across continents • Alacer Gold is listed on the TSX (ASR & ASR.DB), with a secondary listing on the ASX (AQG)
<p>Complementary Management Skills</p>	<ul style="list-style-type: none"> • Experienced management team who is well regarded for their ability to develop mining projects from exploration to production • Technical teams with complementary exploration, underground and open-pit mining expertise
<p>Positioned to Pursue Additional Value-Accretive Opportunities</p>	<ul style="list-style-type: none"> • Enhanced scale positions Alacer Gold to pursue additional opportunities • Broader global reach will provide a wider portfolio of opportunities to build scale in relevant geographies

Questions & Answers

HBJ Cutback



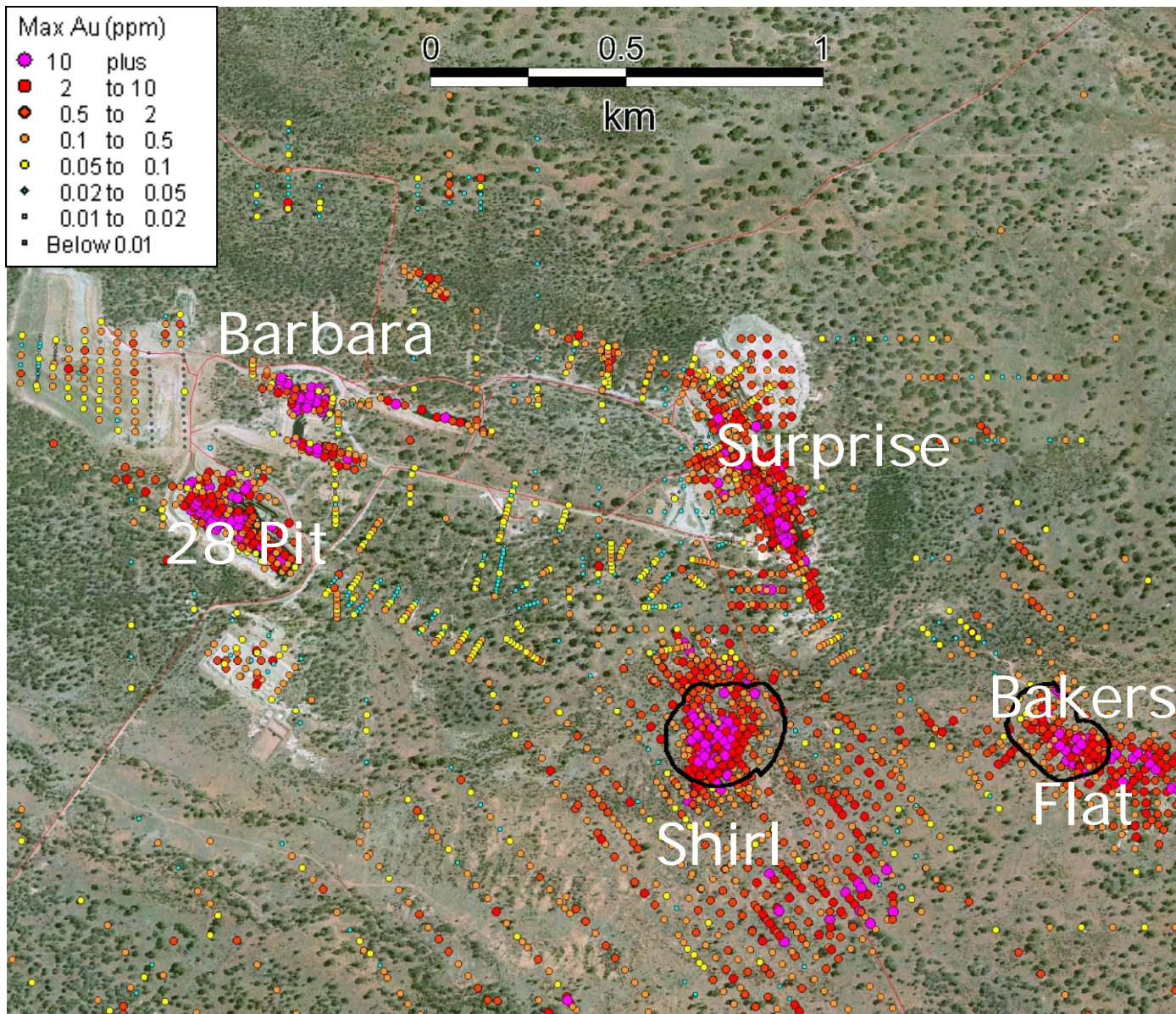
Reserve Growth Potential



Current Reserves and Resources (100%)

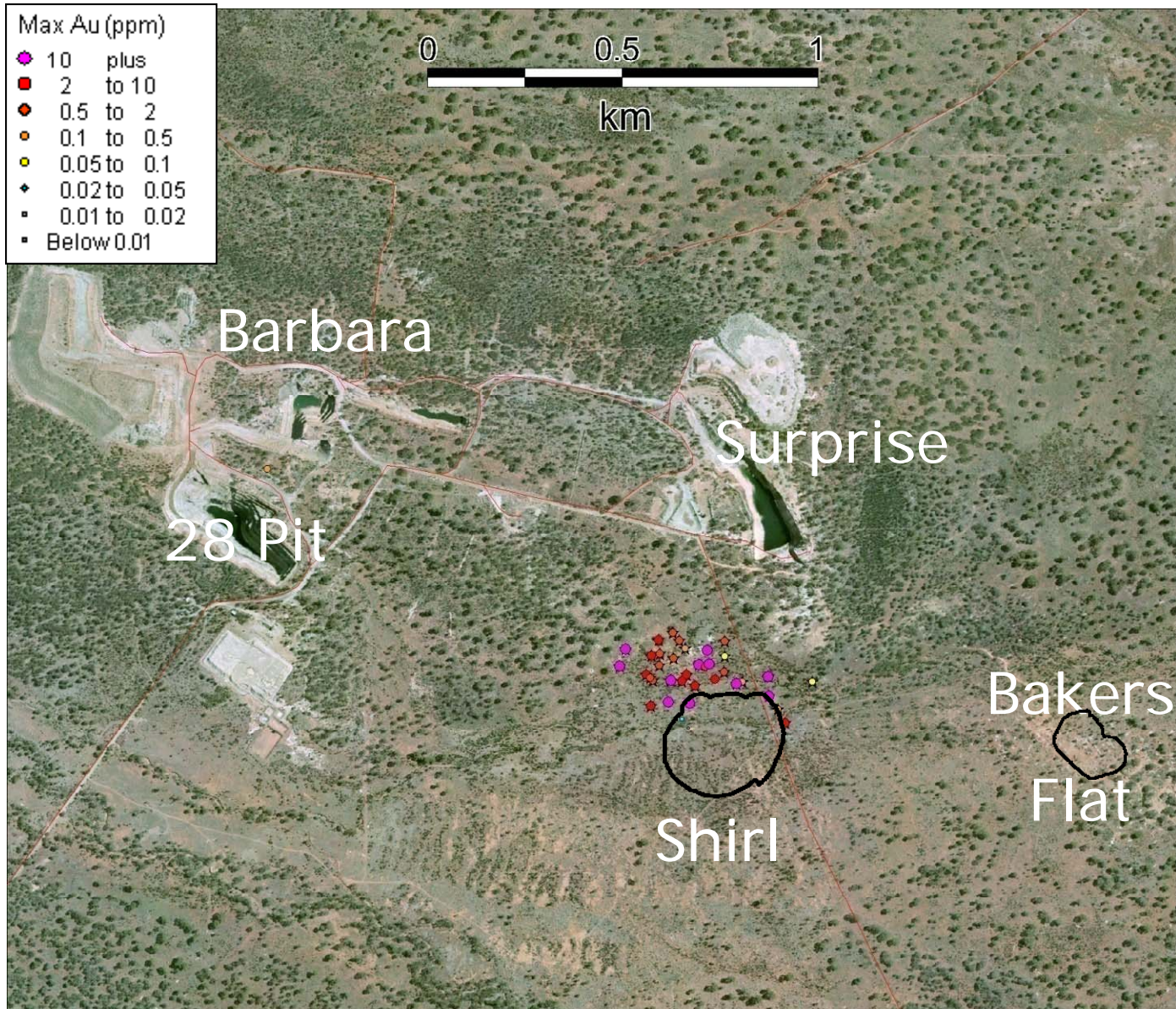
Type	Turkey						Australia		
	Çöpler		Karakartal		Cevizlidere		Higginsville	South Kalgoorlie	Frog's Leg (49%)
	Au (000's oz) g/t	Ag (000's oz)	Au (000's oz)	Cu (mm lbs)	Au (000's oz)	Cu (mm lbs)	Au (000's oz) g/t	Au (000's oz) g/t	Au (000's oz) g/t
Total Reserves	4,618 1.49g/t	2,099	--	--	--	--	803 4.2g/t	106 1.6g/t	283 5.1g/t
Total Resources	6,547 1.5g/t	16,201	709	389	1,576	3,734	1,572 3.4g/t	4,515 2.0g/t	492 6.0g/t

Barbara, Shirl, Surprise



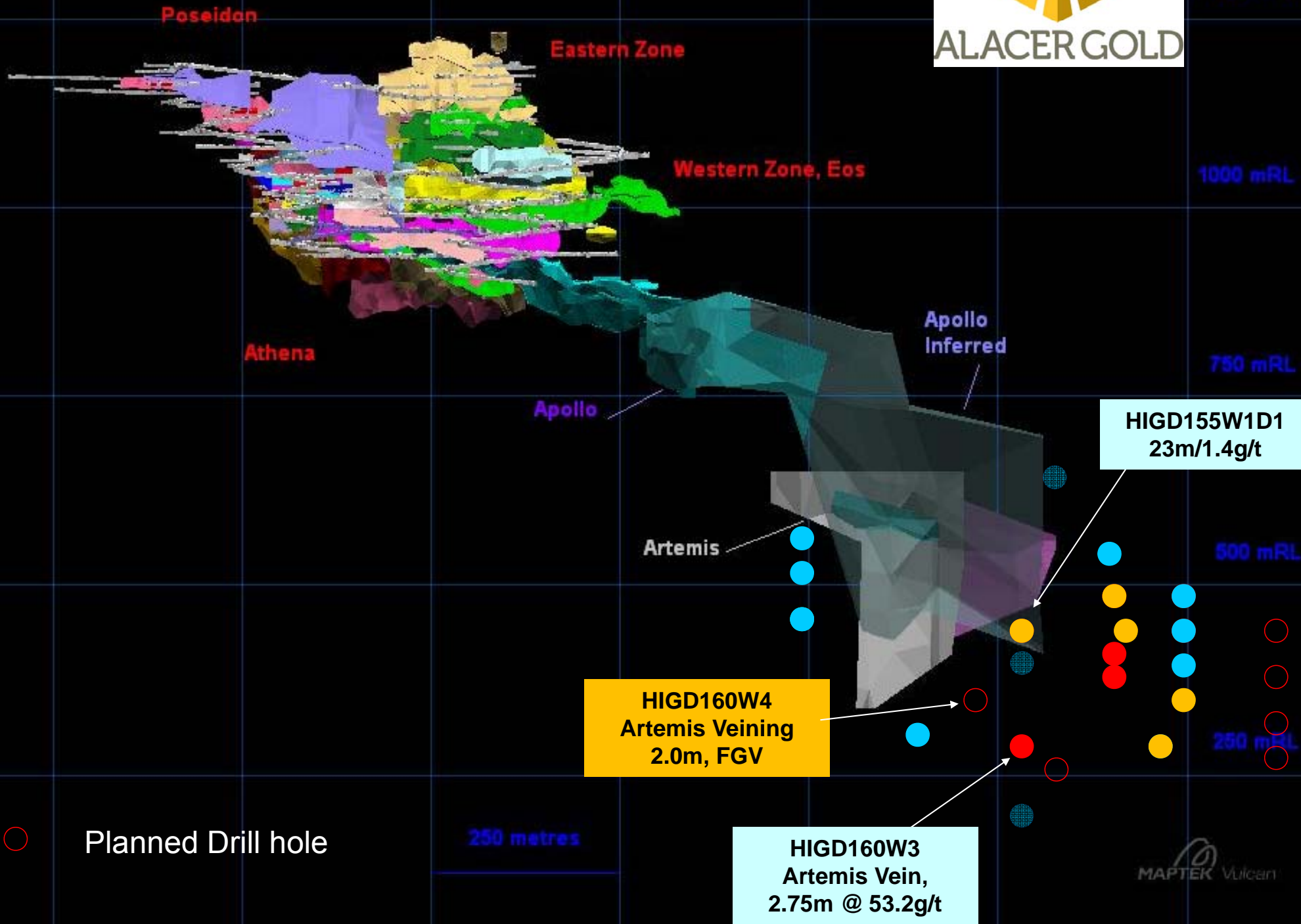
- Large footprint: >2.2km x 1.4km
- Production from Barbara 200koz (20g/t), Surprise (50koz) and Shirl (63koz)
- Widespread drill-defined high-grade gold mineralisation to be followed up

Barbara, Surprise, Shirl Complex, Holes >200m Depth

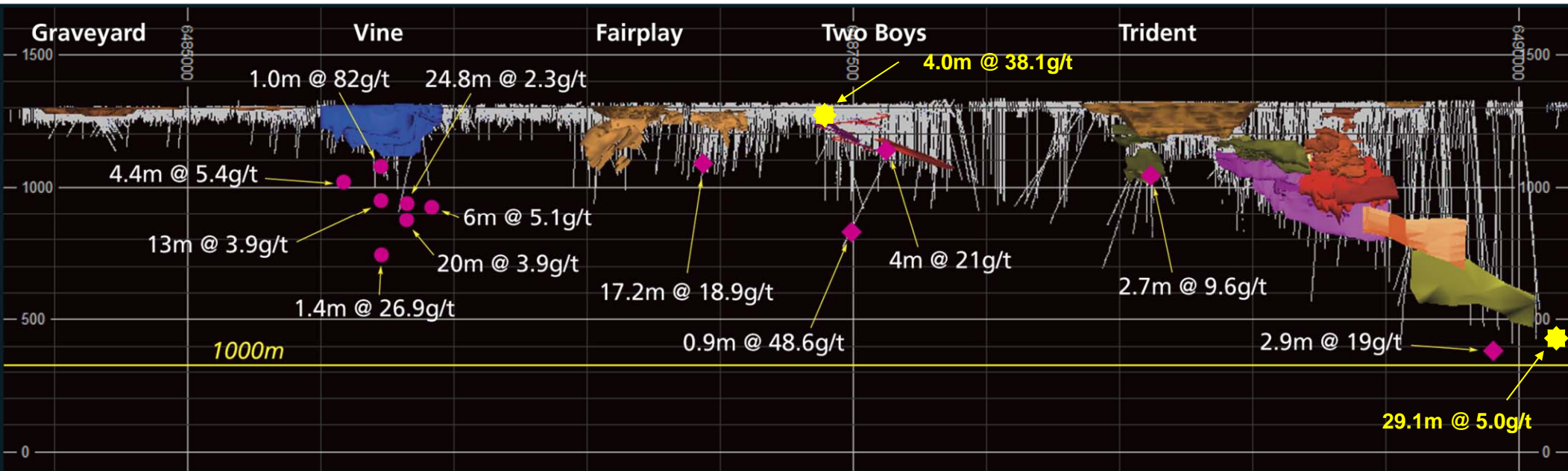


- No testing at depth (2-D exploration)
- Excellent new opportunity for major mining centre
- Easy Access
 - 1.5km from main highway
 - 5km from Coolgardie, 55km from Kalgoorlie
 - Jubilee plant - 40km

January 2011 - Trident At Depth



Higginsville Line of Lode



- Poor drill testing below mined open pits
 - Trident is the only well tested position beneath a pit and is >2km in length
- 1 million ounces in top 300m with limited testing below 300m
- New shallow intersections from Two Boys area
 - 4m @ 38.1g/t from 31m and 10m @ 11.3 g/t from 24m

Çöpler District Exploration

