

Alacer Gold Announces Approval of Australian Business Unit Sale

Written by Australian Business

TORONTO, Oct. 24, 2013 /CNW/ - **Alacer Gold Corp. ("Alacer") (TSX: ASR) and (ASX: AQQ)** is pleased to announce that the Australian Foreign Investment Review Board has approved the sale of Alacer's Australian Business Unit (which includes the Higginsville and South Kalgoorlie Operations) to a subsidiary of Metals X Limited, an Australian public company with shares listed on the ASX (**ASX: MLX**).

Pursuant to the terms of the share sale agreement, the transaction is expected to close within five business days.

About Alacer

Alacer Gold Corp. is a leading intermediate gold mining company with interests in multiple mines which provide ore to three processing facilities in Australia and Turkey:

- 80% interest in the Çöpler Mine;
- 100% interest in the Higginsville Operations; and
- 100% interest in the South Kalgoorlie Operations.

Alacer's primary focus is to maximize portfolio value, maximize free cash flow, minimize project risk, and return value to shareholders. Alacer has a strong balance sheet and is committed to responsibly developing its current operations and focused exploration programs creating value.

Cautionary Statements

Except for statements of historical fact relating to Alacer, certain statements contained in this

press release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may be contained in this document and other public filings of Alacer. Forward-looking information often relates to statements concerning Alacer's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, whether the sale transaction will be completed; the continued listing of Alacer shares on the ASX; the generation of free cash flow and payment of dividends; matters relating to proposed exploration, communications with local stakeholders and community relations; negotiations of joint ventures, negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates; the development approach, the timing and amount of future production, timing of studies and analyses, the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and includes statements concerning, among other things, whether the sale transaction will be completed; the continued listing of Alacer shares on the ASX; development of the Çöpler mine, including the sulfide ore; proposed exploration; production guidance; the study, development and construction of proposed mines and process facilities; and the preparation and dissemination of technical studies. Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders and community and government relations; status of negotiations of joint ventures; weather conditions at Alacer's operations; commodity prices; the ultimate determination of and realization of mineral reserves; existence or realization of mineral resources; the development approach; availability and final receipt of required approvals, titles, licenses, and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; availability of a qualified work force; ability to negotiate, finalize and execute relevant agreements; lack of social opposition to the mines or facilities; lack of legal challenges with respect to the property of Alacer; the timing and amount of future production and ability to meet production targets; timing and ability to produce studies and analyses; capital and operating expenditures;

Alacer Gold Announces Approval of Australian Business Unit Sale

Written by Australian Business

economic conditions; availability of sufficient financing; the ultimate ability to mine, process and sell mineral products on economically favorable terms and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in Alacer's filings at www.sedar.com and other unforeseen events or circumstances. Other than as required by law, Alacer does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

SOURCE Alacer Gold Corp.