

# Alacer Gold Declares Commercial Production at the Çöpler Sulfide Plant and Increases Oxide Production Guidance

13.06.2019 | [GlobeNewswire](#)

TORONTO, June 13, 2019 - [Alacer Gold Corp.](#) ("Alacer" or the "Company") [TSX: ASR and ASX: AQQ] is pleased to report that commercial production has been achieved at its Çöpler sulfide plant, effective May 31, 2019. In declaring commercial production, the Company evaluated several measures including throughput, gold recovery rate, production, costs and overall sulfide plant reliability. During May, the sulfide plant operated at design for the sulfide sulfur processed and averaged a throughput rate of over 80%. Gold recovery was ~93%, plant utilization was ~85%, and over 22,000 ounces of gold were recovered with processing costs in line with expectations. Overriding these measures was the assessment that the sulfide plant is operating consistently and sustainably as it continues to steadily ramp up. Operating metrics will be included with the second quarter operating and financial results.

Rod Antal, Alacer's President and Chief Executive Officer, stated, "Achieving commercial production is a significant milestone. We continue to tune and optimize the plant and expect quarter-on-quarter improvements over the remainder of 2019. Performance to date provides us with the confidence to reaffirm sulfide plant production and cost guidance for 2019. I would like to thank our team and partners for their work and dedication in achieving this significant milestone."

## Increased 2019 Oxide Production Guidance

Oxide plant guidance range has increased to 125,000 to 145,000 from 90,000 to 110,000 ounces due to the continued strong performance from the oxide plant. The increase to the oxide production guidance is a result of stacking ore from the ongoing in-pit exploration success, higher than predicted recoveries from blended ore, and positive reconciliation for the oxide ore. Oxide AISC guidance is forecast to decline by \$50/oz to \$650 - \$700/oz.

### 2019 Updated Oxide Plant<sup>1</sup> Guidance

Production<sup>2</sup> ('000's ounces) 125 – 145

Mine Site Oxide Only All-in Sustaining Costs<sup>3</sup> (AISC) (\$/oz) \$650 - \$700

<sup>1</sup> Oxide plant includes production from both Çöpler oxide ore and Çakmaktepe oxide ore.

<sup>2</sup> Production results are reported on 100% basis; production results are reduced by a 20% non-controlling interest at the Çöpler Gold Mine to derive attributable gold production.

<sup>3</sup> All-in Sustaining Costs is a Non-GAAP Measure with no standardized definition under IFRS. For further information and a detailed reconciliation to IFRS, please see the "Non-GAAP Measures" section of the most recent MD&A. AISC for the oxide and sulfide plants are for the mine site only and do not include general and administrative costs, share-based compensation costs and other exploration expenses.

## About Alacer

Alacer is a leading low-cost intermediate gold producer, with an 80% interest in the world-class Çöpler Gold Mine ("Çöpler") in Turkey operated by Anagold Madencilik Sanayi ve Ticaret A.S. ("Anagold"), and the remaining 20% owned by Lidya Madencilik Sanayi ve Ticaret A.S. ("Lidya Mining"). The Corporation's primary focus is to leverage its cornerstone Çöpler Gold Mine and strong balance sheet as foundations to continue its organic multi-mine growth strategy, maximize free cash flow and therefore create maximum value for shareholders. The Çöpler Gold Mine is located in east-central Turkey in the Erzincan Province, approximately 1,100 kilometers ("km") east from Istanbul and 550 km east from Ankara, Turkey's capital city.

Alacer continues to pursue opportunities to further expand its current operating base to become a

sustainable multi-mine producer with a focus on Turkey. The Çöpler Mine is processing ore through two producing plants. With the recent completion of the sulfide plant, the Çöpler Mine will produce over 3.5 million ounces at first quartile All-in Sustaining Costs, generating robust free cash flow for approximately the next 20 years.

The systematic and focused exploration efforts in the Çöpler District have been successful as evidenced by the newly discovered Ardich deposit. The Çöpler District remains the focus, with the goal of continuing to grow oxide resources that will deliver production utilizing the existing Çöpler infrastructure. In the other regions of Turkey, targeted exploration work continues, including the Prefeasibility Study and ongoing work on the technical studies for the Gediktepe Project.

Alacer is a Canadian company incorporated in the Yukon Territory with its primary listing on the Toronto Stock Exchange. The Corporation also has a secondary listing on the Australian Securities Exchange where CHESS Depositary Interests ("CDIs") trade.

### 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 outlook and anticipated events or results, and in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue", or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, preliminary cost reporting in this document; production, cost, and capital expenditure guidance; the ability to expand the current heap leach pad; the results of any gold reconciliations; the ability to discover additional oxide gold ore; the generation of free cash flow and payment of dividends; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; [Mineral Resources Ltd.](#), mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the development approach; 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, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; 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 Ltd.](#); 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 filings on the Company's website at [www.alacergold.com](http://www.alacergold.com), on SEDAR at [www.sedar.com](http://www.sedar.com) and on the ASX at [www.asx.com.au](http://www.asx.com.au), 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.

For further information on [Alacer Gold Corp.](http://AlacerGoldCorp), please contact:  
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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/416869--Alacer-Gold-Declares-Commercial-Production-at-the-oepler-Sulfide-Plant-and-Increases-Oxide-Production-Guidance>

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