

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

Alacer Gold Corp. (“**Alacer**”)  
9635 Maroon Circle, Suite 300  
Englewood, Colorado 80112

**Item 2 Date of Material Change**

February 10, 2013

**Item 3 News Release**

A press release was issued on February 10, 2013 and was disseminated through Canadian News Wire and filed on SEDAR.

**Item 4 Summary of Material Change**

On February 10, 2013, Alacer announced that it had entered into a binding asset sale and purchase agreement (the “**Asset Agreement**”) with La Mancha Resources Australia Pty Limited (“**La Mancha**”) to sell to La Mancha its 49% minority interest in the Frog’s Leg Mine joint venture, its 24.5% interest in the Lake Greta joint venture and its 40% interest in the Avoca joint venture (the “**Frog’s Leg JVs**”) and to provide toll milling services to La Mancha for 18 months using its Jubilee processing facility located at its South Kalgoorlie Operations. The total aggregate value of these transactions is approximately A\$166 million (or approximately US\$171 million based on the A\$/US\$ exchange rate on February 8, 2013).

Pursuant to the terms of the Asset Agreement, Alacer will receive approximately A\$141 million for its interest in the Frog’s Leg JVs. The Lake Greta and Avoca joint ventures are exploration stage projects. The sale of Alacer’s interest in the Frog’s Leg JVs is subject to customary negotiated terms and conditions, and completion of the transactions is subject to certain conditions, including the approval of the Foreign Investment Review Board in Australia. As a result of the sale of Alacer’s 49% interest in the Frog’s Leg JVs to La Mancha, Alacer intends to make a distribution to shareholders of approximately US\$70 million as a special dividend.

**Item 5 Full Description of Material Change**

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Pursuant to the terms of the 18-month toll treatment agreement (the "**18-month Toll Treatment Agreement**"), La Mancha will pay Alacer approximately A\$25 million in six equal, advance quarterly payments beginning on February 22, 2013 and ending on April 1, 2014. In addition, certain amounts are payable for variable costs based on the actual use of certain key consumable items at Alacer's Jubilee processing facility. The obligation to toll-treat ore for La Mancha continues until 345 days of processing capacity has been provided, which is expected by June 30, 2014 (subject to processing schedule changes and force majeure events). The terms of the current Frog's Leg Mine joint venture agreement will continue to operate until completion of the sale of Alacer's interest in the Frog's Leg JVs to La Mancha.

Pending completion of the sale of Alacer's interest in the Frog's Leg JVs to La Mancha, La Mancha and Alacer entered into an interim 12-month toll treatment agreement (the "**Interim Toll Treatment Agreement**") under which toll milling services are provided for ore produced from Frog's Leg on substantially the same terms as prescribed by the 18-month Toll Treatment Agreement. Unless terminated earlier, the obligation to toll-treat the Frog's Leg ore pursuant to the Interim Toll Treatment Agreement continues until 230 days of processing capacity has been provided (subject to processing schedule changes and force majeure events). Any amounts paid pursuant to the Interim Toll Treatment Agreement shall be deemed to have been paid under the 18-month Toll Treatment Agreement on completion of the sale of Alacer's interest in the Frog's Leg JVs to La Mancha.

Full copies of the Asset Agreement, the 18-month Toll Treatment Agreement and the Interim Toll Treatment Agreement can be found on Alacer's profile on SEDAR at [www.sedar.com](http://www.sedar.com); copies of the Asset Agreement, the 18-month Toll Treatment Agreement and the Interim Toll Treatment Agreement have also been released to the Australian Stock Exchange (and are available at [www.asx.com.au](http://www.asx.com.au)).

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

For further information please contact David Quinlivan, President and Chief Executive Officer of Alacer at +61 8 9426 7500.

**Item 9 Date of Report**

February 15, 2013

*(signed) "Geoffrey T. Williams, Jr."*

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**Name: Geoffrey T. Williams, Jr.**

**Title: Chief Legal Officer & Secretary**