Alacer Gold Corp.

Unaudited Interim
Consolidated Financial Statements

September 30, 2017

Alacer Gold Corp.

Consolidated Statements of Financial Position (unaudited)

(expressed in thousands of U.S. dollars)

	Note	As of September 30, 2017	As of December 31, 2016
Assets			
Current assets			
Cash and cash equivalents	4	$ 131,624	$ 214,551
Receivables and other	5	28,264	24,015
Inventories	6	72,306	66,545
		232,194	305,111
Mineral properties and equipment, net	7	689,388	435,358
Deferred tax asset	8	105,087	22,613
Other assets	9	103,735	102,307
Total assets		$ 1,130,404	$ 865,389
Liabilities			
Current liabilities			
Trade and other payables	10	$ 88,445	$ 31,348
Current income tax liabilities		926	4,311
		89,371	35,659
Borrowings	12	125,964	-
Asset retirement obligation	13	31,574	27,316
Other long-term liabilities	14	4,628	4,303
Total liabilities		251,537	67,278
Equity			
Equity attributable to owners of the corporation			
Share capital	15	1,476,265	1,474,524
Reserves		14,785	15,353
Deficit		(784,398)	(844,949)
		706,652	644,928
Non-controlling interest in subsidiary	16	172,215	153,183
Total equity		878,867	798,111
Total liabilities and equity		$ 1,130,404	$ 865,389

The accompanying notes are an integral part of these consolidated financial statements.

Alacer Gold Corp.

Consolidated Statements of Net Profit and Comprehensive Profit (unaudited)

(expressed in thousands of U.S. dollars)

	Note	For the three months ended September 30, 2017	For the three months ended September 30, 2016	For the nine months ended September 30, 2017	For the nine months ended September 30, 2016
Revenues					
Gold sales		$ 49,837	$ 28,005	$ 128,484	$ 103,575
Cost of sales					
Production costs		17,700	18,045	62,783	61,736
Depreciation, depletion and amortization		15,366	7,026	37,005	27,572
Total cost of sales		33,066	25,071	99,788	89,308
Mining gross profit		16,771	2,934	28,696	14,267
Other costs					
Exploration and evaluation		571	531	1,603	1,731
General and administrative		2,762	3,450	9,459	8,145
Share-based employee compensation costs		1,319	1,992	2,942	6,058
Foreign exchange (gain) loss		2,471	2,209	1,207	2,662
Share of loss on investments accounted for using the equity method	17	1,524	3,272	3,310	7,608
Other (gain) loss	18	593	(1,063)	11,173	3,114
Profit (loss) before income tax		7,531	(7,457)	(998)	(15,051)
Income tax benefit	8	(30,374)	(10,093)	(80,581)	(37,802)
Total net profit and comprehensive profit		$ 37,905	$ 2,636	$ 79,583	$ 22,751
Net profit and comprehensive profit attributable to:					
Owners of the corporation	19	$ 29,115	$ 77	$ 60,551	$ 14,363
Non-controlling interest	16	8,790	2,559	19,032	8,388
Total net profit and comprehensive profit		$ 37,905	$ 2,636	$ 79,583	$ 22,751
Total net profit per share - Basic	19	$ 0.10	$ 0.00	$ 0.21	$ 0.05
Total net profit per share - Diluted	19	$ 0.10	$ 0.00	$ 0.21	$ 0.05

The accompanying notes are an integral part of these consolidated financial statements.

Alacer Gold Corp.

Consolidated Statements of Cash Flows (unaudited)

(expressed in thousands of U.S. dollars)

	Note	For the three months ended September 30, 2017	For the three months ended September 30, 2016	For the nine months ended September 30, 2017	For the nine months ended September 30, 2016
Cash provided by (used in):					
Operating activities					
Total net profit and comprehensive profit		$ 37,905	$ 2,636	$ 79,583	$ 22,751
Non-cash items:					
Depreciation, depletion and amortization		15,393	7,112	37,085	27,839
Non-cash related to hedging activities	11	2,411	(1,376)	14,662	7,521
Unrealized foreign exchange impacts		1,558	1,496	7	1,531
Share-based employee compensation costs		1,319	1,992	2,942	6,058
Other non-cash expenses and items not affecting cash		747	(756)	522	(2,815)
Income taxes	8	(30,374)	(11,722)	(80,581)	(40,024)
Net change in non-cash working capital, net of investing activites	20	3,741	2,486	(4,400)	4,795
		32,700	1,868	49,820	27,656
Investing activities					
Mineral properties and equipment		(98,002)	(43,698)	(236,972)	(98,050)
Sulfide ore stockpile		(2,926)	(4,223)	(5,663)	(18,143)
Equity investments		(2,250)	(5,601)	(5,345)	(10,662)
Contract advances and payables, net		1,219	(3,740)	(13,123)	(3,282)
		(101,959)	(57,262)	(261,103)	(130,137)
Financing activities					
Borrowings		-	-	130,000	-
Finance facility costs		(164)	(1,713)	(555)	(3,345)
		(164)	(1,713)	129,445	(3,345)
Increase (decrease) in cash and cash equivalents		(69,423)	(57,107)	(81,838)	(105,826)
Cash and cash equivalents - beginning balance		201,452	311,395	214,551	360,745
Effect of exchange rates on changes in cash held in foreign currencies		(405)	(421)	(1,089)	(1,052)
Cash and cash equivalents – ending balance		$ 131,624	$ 253,867	$ 131,624	$ 253,867
Supplemental cash flow information					
Interest paid, net		$ 1,744	$ -	$ 3,795	$ -
Income taxes paid		$ 174	$ 374	$ 5,340	$ 4,896

The accompanying notes are an integral part of these consolidated financial statements.

Alacer Gold Corp.

Consolidated Statements of Changes in Equity (unaudited)

(expressed in thousands of U.S. dollars)

	Attributable to owners of the Corporation				Non-controlling interest	
	Share capital	Reserves	Deficit	Total		Total Equity
Balance at January 1, 2016	$ 1,473,183	$ 14,760	$ (851,155)	$ 636,788	$ 127,463	$ 764,251
Profit for the period	-	-	14,363	14,363	8,388	22,751
Transactions with owners of the corporation:						
Share plans - exercises	1,178	(1,178)	-	-	-	-
Amortization of share-based awards		1,459	-	1,459	-	1,459
Total transactions with owners of the corporation	1,178	281	-	1,459	-	1,459
Balance at September 30, 2016	$ 1,474,361	$ 15,041	$ (836,792)	$ 652,610	$ 135,851	$ 788,461
Balance at January 1, 2017	$ 1,474,524	$ 15,353	$ (844,949)	$ 644,928	$ 153,183	$ 798,111
Profit for the period	-	-	60,551	60,551	19,032	79,583
Transactions with owners of the corporation:						
Share plans - exercises	1,741	(1,701)	-	40	-	40
Amortization of share-based awards	-	1,133	-	1,133	-	1,133
Total transactions with owners of the corporation	1,741	(568)	-	1,173	-	1,173
Balance at September 30, 2017	$ 1,476,265	$ 14,785	$ (784,398)	$ 706,652	$ 172,215	$ 878,867

The accompanying notes are an integral part of these consolidated financial statements.

1. General information

Alacer Gold Corp. ("Alacer" or the "Corporation") is an intermediate gold mining company with an 80% interest in the Çöpler Gold Mine in Turkey operated by Anagold Madencilik Sanayi ve Ticaret A.S. ("Anagold") owned 80% by Alacer and 20% by Lidya Madencilik Sanayi ve Ticaret A.S. ("Lidya Mining").

The Corporation is incorporated under the laws of the Yukon Territory, Canada. The address of its registered office is 3081 Third Avenue, Whitehorse, Yukon, Y1A 4Z7. Corporate administrative services are provided by Alacer Management Corp.

These unaudited interim consolidated financial statements of the Corporation as of and for the period ended September 30, 2017 are comprised of the Corporation, its subsidiaries, and joint ventures accounted for as equity investment (together referred to as the "Group" individually as "Group entities"). The Corporation is the ultimate parent.

2. Basis of presentation

These unaudited interim consolidated financial statements of the Corporation have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including International Accounting Standard ("IAS") 34, Interim Financial Reporting. The accounting policies applied in these unaudited interim consolidated financial statements are consistent with those used in the Group's audited consolidated financial statements for the year ended December 31, 2016. There have been no changes from the significant accounting policies applied in the December 31, 2016 financial statements other than the addition regarding foreign currency forward sales contracts (see Note 3).

The preparation of interim financial statements requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expense. In management's opinion, all adjustments considered necessary for a fair presentation have been included in these interim financial statements. Interim results are not necessarily indicative of the results expected for the financial year. Actual annual results may differ from interim estimates. The significant judgments made by management applied in the preparation of these unaudited interim consolidated financial statements are consistent with those applied and disclosed in the Group's audited consolidated financial statements for the year ended December 31, 2016. For a description of the Group's critical accounting estimates and assumptions, please refer to the Group's audited consolidated financial statements and related notes for the year ended December 31, 2016.

Certain comparative amounts in the financial statements and in the footnotes to the financial statements have been changed to conform to the presentation of the current year financial statements and footnote disclosures.

These unaudited interim consolidated financial statements were authorized for issue by the Board of Directors on October 31, 2017.

3. Accounting changes

a) Additions to Significant Accounting Policies since year-end

With the addition of the foreign currency forward sales contracts in Q2 2017, Management updated the Financial Assets Policy to include the foreign currency forward sales contracts. Financial Assets are recognized on trade date, the date on which the Group commits to purchase or sell the asset. Management determines the classification of financial assets at initial recognition. Financial assets are initially recognized at fair value, and transaction costs are expensed through the Consolidated Statements of Profit and Comprehensive Profit. Gains and losses arising from changes in fair value are presented in the Consolidated Statements of Profit and Comprehensive Profit in the period in which they arise.

b) New accounting standards issued but not yet effective

The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective until financial years beginning on or after January 1, 2018 and have not been early adopted. Pronouncements that are not applicable to the Group have been excluded from those described below.

i) Accounting standards effective on or after January 1, 2018:

A. The International Accounting Standards Board ("IASB") has issued a new standard for the recognition of revenue, IFRS 15 – *Revenue from Contracts*. This standard will replace IAS 18 which covers contracts for goods and services and IAS 11 which covers construction contracts. The new standard is based on the principle that revenue is recognized when control of a good or service transfers to a customer – so the notion of control replaces the existing notion of risks and rewards. The standard permits a modified retrospective approach for the adoption. Under this approach, entities recognize transitional adjustments in retained earnings on the date of initial application (i.e. January 1, 2018), without restating the comparative period. They will only need to apply the new rules to contracts that are not completed as of the date of initial application. The standard is effective for annual reporting periods beginning on or after January 1, 2018. Early adoption is permitted. The Corporation has evaluated the new standard and does not anticipate any material impact from the adoption on its results of operations, financial position, and disclosures.

B. IFRS 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities and introduces new rules for hedge accounting. In July 2014, the IASB made further changes to the classification and measurement rules and also introduced a new impairment model. These latest amendments now complete the new financial instruments standard. IFRS 9 is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. The Corporation has evaluated the change in the standard and does not anticipate any material impact from the adoption but will continue to monitor as the adoption period approaches.

(expressed in thousands of U.S. dollars, unless otherwise stated)

C. In June 2016, the IASB issued amendments to IFRS 2, clarifying how to account for certain types of share-based payment transactions, including the accounting for the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments, accounting for share-based payment transactions with a net settlement feature for withholding tax obligations, and accounting for modifications to the terms and conditions of a share-based payment that changes the classification of the share-based payment transaction from cash-settled to equity-settled. The IFRS 2 amendments are effective for annual periods beginning on or after January 1, 2018. The Corporation has evaluated the change in the standard and does not anticipate any material impact from the adoption but continue to monitor as the adoption period approaches.

D. In January 2016, the IASB issued IFRS 16 – *Leases* which establishes the principles that an entity should use to determine the recognition, measurement, presentation and disclosure of leases for both parties to a contract, i.e. the customer ('lessee') and the supplier ('lessor'). IFRS 16 replaces the previous leases Standard, IAS 17, *Leases*, and related Interpretations. IFRS 16 is effective from January 1, 2019 though a company can choose to apply IFRS 16 before that date but only in conjunction with IFRS 15 *Revenue from Contracts with Customers.* The Corporation has evaluated the new standard and does not anticipate any material impact from the adoption of this standard but will continue to monitor as the adoption period approaches.

4. Cash and cash equivalents

	September 30, 2017	December 31, 2016
Cash at banks and on hand	$ 55,513	$ 41,456
Money market funds and other	76,111	173,095
	$ 131,624	$ 214,551

Cash is deposited at banks and financial institutions and earns interest based on market rates. The fair value of cash and cash equivalents approximates the values as disclosed in the table above.

5. Receivables and other

	September 30, 2017	December 31, 2016
Consumption taxes recoverable (VAT)	$ 15,392	$ 6,536
Forward sales contract receivable (hedge) (Note 11)	2,282	10,802
Non-trade receivables	2,170	1,965
Prepaid expenses and advances	8,232	4,688
Other current assets	188	24
	$ 28,264	$ 24,015

(expressed in thousands of U.S. dollars, unless otherwise stated)

6. Inventories

	September 30, 2017	December 31, 2016
Work-in-process	$ 61,490	$ 57,766
Finished goods	5,646	3,769
Oxide ore stockpiles	112	96
Supplies and reagents	5,058	4,914
	$ 72,306	$ 66,545

Work-in-process inventories represent materials that are currently in the process of being actively converted into saleable product. This primarily includes cash operating costs and depreciation related to oxide ore placed on the heap leach pad for processing.

There were no write-downs of inventory to net realizable value. A reserve for obsolescence of $1.8 million (December 31, 2016 - $1.4 million) is included in the Supplies and other balance above. The Corporation's sulfide ore stockpile is classified as other long-term assets, as shown in Note 9.

7. Mineral properties and equipment, net

	Mineral properties[1]	Mining plant and equipment	Construction-in-progress[2]	Non-producing properties[2]	Total
Balance at January 1, 2017	$ 101,261	$ 66,029	$ 117,993	$ 150,075	$ 435,358
Additions	-	-	293,603	-	293,603
Transfers	3,836	3,605	(7,441)		-
Disposals / Refunds	-	(773)	-	(239)	(1,012)
Rehabilitation provision	4,499	-	-	-	4,499
Depreciation, depletion	(26,405)	(16,655)		-	(43,060)
Balance at September 30, 2017	$ 83,191	$ 52,206	$ 404,155	$ 149,836	$ 689,388

1 Mineral properties represent assets subject to depreciation including production stage properties, capitalized mine development costs related to current production, and capitalized pre-production stripping.

2 Construction-in-progress and Non-producing properties are not subject to depreciation. Construction-in-progress includes the Sulfide Project costs incurred following construction approval and sustaining capital expenditures. Non-producing properties include the Sulfide Project costs incurred prior to construction approval and other capitalized mine development costs not yet in production.

(expressed in thousands of U.S. dollars, unless otherwise stated)

8. Income taxes

a) Income tax expense - The following table summarizes activities:

	For the three months ended		For the nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Income tax (benefit) expense:				
Current income tax (benefit) expense	$ 781	$ 1,629	$ 1,799	$ 2,222
Deferred income tax (benefit)	(31,155)	(11,722)	(82,380)	(40,024)
Income tax benefit	$ (30,374)	$ (10,093)	$ (80,581)	$ (37,802)

On an interim basis, income tax expense is recognized based on Management's estimate of the corporate annual income tax rate expected for the full year applied to the pre-tax income (loss) of the interim period.

The Corporation receives incentive tax credits for qualifying expenditures at the Çöpler Gold Mine. Application of these tax credits reduces income tax expense in the current period and offsets current and future cash tax payments.

b) Significant components of deferred tax assets and liabilities

	Consolidated statement of financial position	
	September 30, 2017	December 31, 2016
Deferred income tax assets:		
Incentive tax credits recognized	$ 131,292	$ 54,059
Deferred income tax liabilities	(26,205)	(31,446)
Deferred income tax asset	$ 105,087	$ 22,613

The deferred income tax asset balance is comprised of incentive tax credits, and the deferred tax liability is comprised of temporary differences related to taxable income.

(expressed in thousands of U.S. dollars, unless otherwise stated)

9. Other long-term assets

	September 30, 2017	December 31, 2016
Inventory (sulfide ore stockpiles)	$ 75,912	$ 69,235
Forward sales contract receivable (hedge) (Note 11)	-	5,080
Equity accounted investments (Note 17)	17,535	15,500
Finance facility costs (Note 12)	6,831	10,312
Long-term advances and deposits	3,419	2,116
Marketable security investments	38	64
	$ 103,735	$ 102,307

Sulfide stockpiles represent ore with sulfide content that has been extracted from the mine and is not expected to be further processed within twelve months.

10. Trade and other payables

	September 30, 2017	December 31, 2016
Trade payables	$ 64,675	$ 15,630
Accruals	$ 19,469	$ 13,197
Forward sales contract obligation (hedge) (Note 11)	1,063	-
Withholding taxes	635	83
Royalties payable	2,603	2,438
	$ 88,445	$ 31,348

Trade payables include the company's obligations to suppliers of goods or services acquired on trade credit. This represents invoices received but not yet paid for goods delivered or services already consumed by the company and usually settled within a month. Accruals include estimated amounts for goods or services received but not yet invoiced by the supplier, as well as obligations that build up throughout the year and settled once annually, such as short-term incentive compensation payments.

(expressed in thousands of U.S. dollars, unless otherwise stated)

11. Financial Instruments – forward sales contracts (hedge)

The following table is a summary of the carrying amounts of the Corporation's financial instruments that are recognized in the interim consolidated statements of financial position at:

Financial instrument classification	September 30, 2017	December 31, 2016
Gold forward sales contracts - Short-term	$ -	$ 10,802
Foreign currency forward sales contracts - Short-term	2,282	-
Trade and other receivables (Note 5)	$ 2,282	$ 10,802
Gold forward sales contracts - Long-term	$ -	$ 5,080
Other long-term assets (Note 9)	$ -	$ 5,080
Gold forward sales contracts - Short-term	$ (1,063)	$ -
Trade and other payables (Note 10)	$ (1,063)	$ -
Net asset (liability)	**$ 1,219**	**$ 15,882**

The change in the carrying amount of the Corporation's financial instruments ($14,662 for the year and $2,411 for the quarter) is recorded as Other (Gain) Loss in the Consolidated Statements of Profit and Comprehensive Profit. See Note 18.

a) Gold forward sales contracts

The carrying value of these instruments is the fair value of the 86,359 unsettled forward gold sales contracts as of September 30, 2017.

Quarter Ending	Ounces	Average Fixed Price
Q4 2017	33,559	
Q1 2018	28,405	
Q2 2018	13,868	
Q3 2018	10,527	
Unsettled Gold Forward Sales at September 30, 2017	**86,359**	**$ 1,280**
Forward sales settled in 2016 & 2017	118,424	$ 1,281
Gold Forward Sales Program Total	**204,783**	**$ 1,281**

Gold forward sales are settled in cash during the settlement period. Realized gains (losses) are recorded as Other (Gain) Loss in the Consolidated Statements of Profit and Comprehensive Profit. See Note 18.

(expressed in thousands of U.S. dollars, unless otherwise stated)

b) Foreign currency forward sales contracts

The carrying value of these instruments is the fair value of the 419,062,500 TRY unsettled foreign currency forward sales contracts as of September 30, 2017.

Quarter Ending	TRY	Average FX Rate
Q4 2017	143,750,000	
Q1 2018	128,500,000	
Q2 2018	97,562,500	
Q3 2018	49,250,000	
Unsettled Foreign Currency Forward Sales at September 30, 2017	**419,062,500**	**3.8**
Forward sales settled in 2017	80,937,500	3.7
Foreign Currency Forward Sales Program Total	**500,000,000**	**3.8**

Foreign currency forward sales are settled in cash during the settlement period. Realized gains (losses) are recorded as Other (Gain) Loss in the Consolidated Statements of Profit and Comprehensive Profit. See Note 18.

Fair value methodology

In accordance with IAS 39, a three-level hierarchy was evaluated to determine the applicable fair value accounting methodology to be used for the hedge instrument. Level 2 of the hierarchy is applicable and therefore, the Corporation calculates fair value of financial instruments utilizing observable market data and other inputs. The fair values of the gold and foreign exchange forward sales contracts are determined using forward rates at the balance sheet date.

12. Borrowings

On June 16, 2016, the Corporation signed a $350 million project finance facility with a syndicate of lenders (BNP Paribas (Suisse) SA, ING Bank A.S., Societe Generale Corporate & Investment Banking and UniCredit Bank Austria AG). The facility has no mandatory hedging, has an 8-year term, and interest rates of LIBOR plus 3.5% to 3.95%.

On April 21, 2017, the Corporation drew down $130 million on the finance facility. As defined by the Corporations' Significant Accounting Policies in the Corporation's December 31, 2016 Consolidated Financial Statements, a prorated share of the Finance Facility Costs (see Note 9) incurred to establish and finalize the financing facility (including syndicate bank fees, legal and accounting fees, investment and registration fees, and other agency fees) was accounted for as a discount to the loan principal and amortized over the life of the loan. All related interest expense is capitalized in construction-in-progress, since the borrowing is directly attributable to funding the Sulfide Project construction. Capitalized interest amounted to $1.6 million in Q3 2017 (YTD 2017 $2.8 million). As of September 30, 2017, the Corporation is in compliance with all required debt covenants.

(expressed in thousands of U.S. dollars, unless otherwise stated)

	September 30, 2017	December 31, 2016
Draw down of the Finance Facility, April 21, 2017	130,000	-
Discounted Finance Facility Costs	(4,036)	-
	$ 125,964	$ -

The first repayment of principle for the finance facility is expected on March 21, 2019 with final principle repayment on or before December 21, 2023. The repayment schedule is a flat 5% paid quarterly. Mandatory cash sweep conditions on excess cash flows are in place and will escalate repayment, if conditions exist.

13. Asset retirement obligation

	September 30, 2017	December 31, 2016
Balance, beginning of period	$ 27,316	$ 21,231
Arising during the period	4,499	4,959
Accreting and unwinding of discount	(241)	1,126
Balance, end of period	$ 31,574	$ 27,316

At the end of each year, a third-party reviews cost estimates and assumptions used in the total valuation of environmental provisions.

14. Other long-term liabilities

	September 30, 2017	December 31, 2016
Share-based compensation	2,627	2,585
Long-term employee benefits	2,001	1,718
	$ 4,628	$ 4,303

(expressed in thousands of U.S. dollars, unless otherwise stated)

15. Share capital and share-based payments

a) Share capital

	Common Shares	
	Number of Shares	$
Balance at December 31, 2016	292,144,883	$ 1,474,524
Shares issued:		
On exercise of share-based awards (Note 15b)	946,145	1,741
Balance at September 30, 2017	293,091,028	$ 1,476,265

b) Share-based payments

i) Restricted share unit plan

The Corporation's outstanding RSUs were granted under the 2014 RSU plan or the 2017 RSU Plan (collectively, the "Alacer RSU Plans"). The 2014 Plan will only remain active until all RSUs granted under the plan are vested or terminated. All new RSUs are granted under the 2017 RSU plan. Each RSU becomes payable as they vest over their lives, typically at three years, are subject to normal performance criteria, and entitles participants to receive one common share of the Corporation. Alternatively, the Corporation, at its discretion, may elect to satisfy all or part of its payment obligation in cash.

The following table summarizes activity for the years through September 30:

	2017		2016	
	Number of RSUs	Weighted average price	Number of RSUs	Weighted average price
Outstanding - Beginning of year	2,655,788	$ 1.89	3,130,184	$ 1.91
Granted	1,753,638	1.62	1,438,326	1.86
Vested and redeemed	(946,145)	1.88	(640,762)	1.91
Forfeited	(807,428)	2.07	(1,115,575)	2.05
Outstanding - September 30	2,655,853	$ 1.71	2,812,173	$ 1.90

ii) Performance share unit plan

In August 2014, the Board of Directors approved a performance share unit ("PSU") plan (the "PSU Plan") for senior employees and officers. Each PSU granted entitles the participant, at the end of the applicable performance period (typically three years), to receive a payment in cash for the equivalent value of one Share provided: (i) the participant continues to be employed or engaged by the Corporation or any of its affiliates, and (ii) all other terms and conditions of the grant have been satisfied, including the performance metrics associated with each PSU. The grant of a PSU does not entitle the PSU participant to exercise any voting rights, receive any dividends or exercise any other right which attaches to ownership of Shares in the Corporation.

(expressed in thousands of U.S. dollars, unless otherwise stated)

The following table summarizes activity for the years through September 30:

	2017	2016
	Number of PSUs	Number of PSUs
Outstanding - Beginning of year	2,640,959	1,931,875
Granted	1,320,489	1,009,769
Vested and redeemed	(744,968)	(252,446)
Forfeited	(481,391)	(48,239)
Outstanding - September 30	2,735,089	2,640,959

iii) Deferred share unit plan

The outstanding DSUs are granted under the April 17, 2014 DSU plan. DSUs are valued based on the share price and settled in cash when the director's term concludes.

The following table summarizes activity for the years through September 30:

	2017	2016
	Number of DSUs	Number of DSUs
Outstanding - Beginning of year	446,641	202,625
Granted	204,379	244,016
Vested and redeemed	-	-
Forfeited	-	-
Outstanding - September 30	651,020	446,641

(expressed in thousands of U.S. dollars, unless otherwise stated)

16. Group entities and transactions with non-controlling interests

		Ownership interest	
Alacer Gold Corp.	**Country of incorporation**	**30-Sept 2017**	**31-Dec 2016**
Alacer Management Corp.	USA	100%	100%
Alacer Gold Holdings Corp. S.à.r.l.	Luxembourg	100%	100%
Alacer Gold Corp. S.à.r.l.	Luxembourg	100%	100%
Alacer Gold Madencilik Anonim Şirketi	Turkey	100%	100%
Anagold Madencilik Sanayi Ve Ticaret Anonim Şirketi	Turkey	80%	80%
Kartaltepe Madencilik Sanayi Ticaret Anonim Şirketi (Note 17)	Turkey	50%	50%
Tunçpınar Madencilik Sanayi Ve Ticaret Anonim Şirketi (Note 17)	Turkey	50%	50%
Polimetal Madencilik Sanayi Ticaret Anonim Şirketi (Note 17)	Turkey	50%	50%

Non-controlling interest represents the interest of Lidya Mining in Anagold, based on investment amounts adjusted for its share of profit or losses. Lidya Mining is entitled to receive dividend payments equaling its share of legally declarable dividends from Anagold. There were no dividend payments made to Lidya Mining in 2016 or 2017 related to Anagold's 2015 and 2016 earnings, respectively, due to expected future capital expenditure commitments, including the Sulfide Project.

The following table summarizes activities for the periods ended:

	For the three months ended		For the nine months ended	
	September 30, 2017	**September 30, 2016**	**September 30, 2017**	**September 30, 2016**
Non-controlling interest, beginning of period	$ 163,425	$ 133,292	$ 153,183	$ 127,463
Share of profit in Anagold	8,790	2,559	19,032	8,388
Non-controlling interest, end of period	$ 172,215	$ 135,851	$ 172,215	$ 135,851

In the second quarter of 2016, the Corporation entered into a related party agreement for construction services for the sulfide process plant with GAP İNŞAAT YATIRIM VE DIŞ TİCARET A.Ş. ("GAP"), an affiliate of our joint venture partner. The current scope of work under the contract is valued at an estimated $187 million of which $79 million has been spent.

(expressed in thousands of U.S. dollars, unless otherwise stated)

17. Investments accounted for using the equity method

The Group has interests in exploration joint ventures (see Note 16) that are accounted for using the equity method. The aggregated financial information on the Kartaltepe Madencilik Sanayi Ticaret Anonim Şirketi, Tunçpınar Madencilik Sanayi Ve Ticaret Anonim Şirketi, and Polimetal Madencilik Sanayi Ticaret Anonim Şirketi joint ventures are as follows:

	For the three months ended		For the nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Aggregate amount of the Corporation's share of net losses	$ 1,524	$ 3,272	$ 3,310	$ 7,608

The aggregate amount of the Corporation's share of net losses is the current reporting period's expenditures of the joint ventures.

	As of September 30, 2017	As of December 31, 2016
Aggregate carrying amount (Note 9)	$ 17,535	$ 15,500

The Corporation has no commitments and contingencies for the joint ventures.

18. Other (gain) loss

The following table summarizes activities for the periods ended:

	For the three months ended		For the nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Finance income, net	$ (636)	$ (284)	$ (1,341)	$ (864)
Unrealized (gain) loss on financial instruments (hedge) (Note 11)	2,411	(1,376)	14,662	7,521
Realized (gain) loss on financial instruments (hedge)	(859)	984	(2,228)	984
Gain on settlement of Australian tax matter	-	-	-	(4,444)
Write-down of property (refund), plant and equipment assets	(62)	2	833	47
Non-operating transactions	(261)	(389)	(753)	(130)
Total other (gain) loss	$ 593	$ (1,063)	$ 11,173	$ 3,114

19. Profit (loss) per share

Basic profit (loss) per share is calculated by dividing the profit (loss) attributable to equity holders of the Corporation by the weighted average number of ordinary shares outstanding during the period.

Diluted profit (loss) per share is calculated using the treasury method, except the if-converted method is used in assessing the dilution impact of convertible instruments (until maturity) and options. The treasury method, which assumes that outstanding stock options with an average exercise price below the market price of the underlying shares, is exercised and the assumed proceeds are used to repurchase common shares of the Corporation at the average market price of the common shares for the period. The if-converted method assumes that all convertible instruments (until maturity) and options have been converted in determining fully diluted profit (loss) per share if they are in-the-money, except where such conversion would be anti-dilutive.

(expressed in thousands of U.S. dollars, unless otherwise stated)

The following table summarizes activities:

	For the three months ended		For the nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Net profit attributable to owners of the Corporation	$ 29,115	$ 77	$ 60,551	$ 14,363
Weighted average number of shares outstanding – basic	293,091,028	291,973,144	292,975,311	291,929,058
Weighted average number of shares outstanding – diluted	295,746,881	294,785,317	295,631,164	294,741,231
Total net profit per share – basic	$ 0.10	$ 0.00	$ 0.21	$ 0.05
Total net profit per share – diluted	$ 0.10	$ 0.00	$ 0.21	$ 0.05

20. Net change in non-cash working capital

The following table summarizes activities, excluding cash and cash equivalents transactions:

	For the three months ended		For the nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Changes in non-cash working capital accounts:				
Trade and other payables	$ 30,137	$ (2,628)	$ 57,097	$ 11,672
Receivables and other	3,517	4,202	(4,249)	(5,806)
Inventories	(7,724)	(3,327)	(5,761)	(575)
Current income tax liabilities	402	1,543	(3,385)	(56)
Subtotal of non-cash working capital accounts	$ 26,332	$ (210)	$ 43,702	$ 5,235
Non-cash related to hedging activities	(2,411)	(1,043)	(9,582)	(3,723)
Trade and other payables related to the Sulfide Project	(18,961)	4,114	(51,643)	(824)
Receivables and other related to the Sulfide Project	(1,219)	(375)	13,123	4,107
Net change in non-cash working capital, net of investing activites	$ 3,741	$ 2,486	$ (4,400)	$ 4,795

21. Subsequent events

Subsequent to September 30, 2017, a second drawdown of $120 million was made on the $350 million finance facility, bringing the total debt to $250 million.