



ALDRIDGE
MINERALS INC.

Corporate Presentation
November 2014



INVESTMENT HIGHLIGHTS

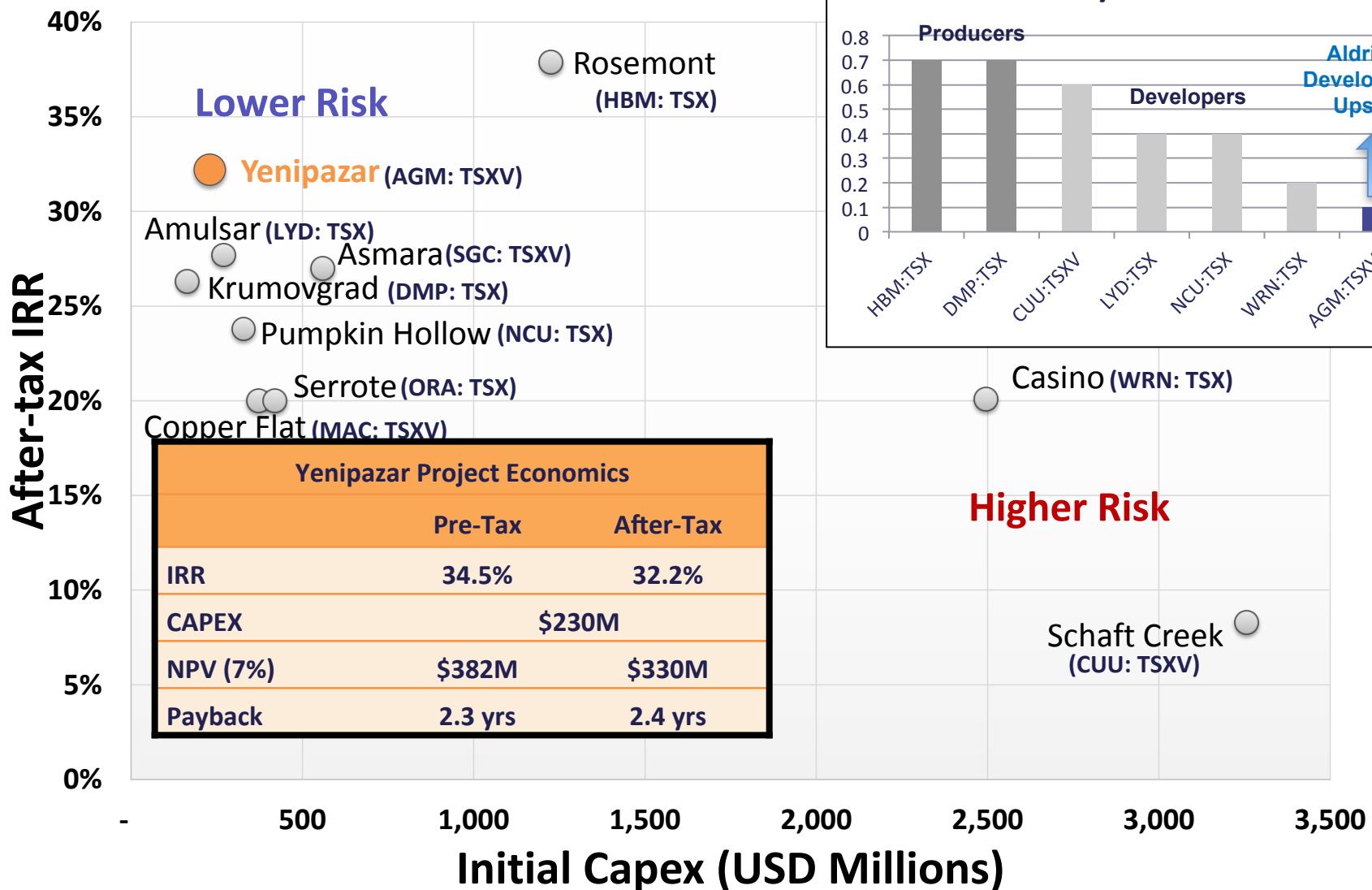
- 1. Yenipazar: Permitted project with robust financial metrics**
 - Low CapEx of US\$230M
 - NPV_{7%} of US\$330M
 - IRR of 32.2% after-tax
 - Payback of 2.4 years
 - Polymetallic (Au, Ag, Cu, Pb, Zn) = Natural Hedge

- 2. Significant exploration upside immediately to the North of open pit**
 - Drilling to commence by Q1 2015

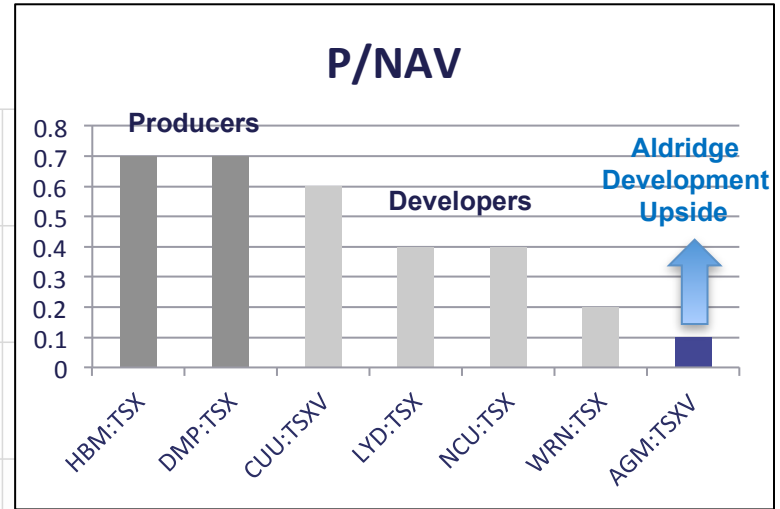
- 3. US\$45,000,000 financing closed in September**
 - US\$10,000,000 equity portion completed at 70% premium to market at the time
 - Financing priced at C\$0.50 per share compared to current trading price of C\$0.20
 - Aldridge is fully financed to construction (into 2016)

- 4. New leadership with the capability to execute in Turkey**
 - Han Ilhan appointed CEO: Turkish-American engineer based in Ankara

YENIPAZAR VS. DFS STAGE COMPARABLES



Yenipazar Project Economics		
	Pre-Tax	After-Tax
IRR	34.5%	32.2%
CAPEX	\$230M	
NPV (7%)	\$382M	\$330M
Payback	2.3 yrs	2.4 yrs



AGM Base Case Price Deck: Gold: \$1,250/oz, Silver: \$20.00/oz, Copper: \$3.00/lb, Lead: \$0.94/lb, Zinc: \$0.90/lb
 Comparable Data Source: Paradigm Capital Inc. as at September 2014.
 P/NAV Source – BMO, Canaccord and selected Street Research – September 2014

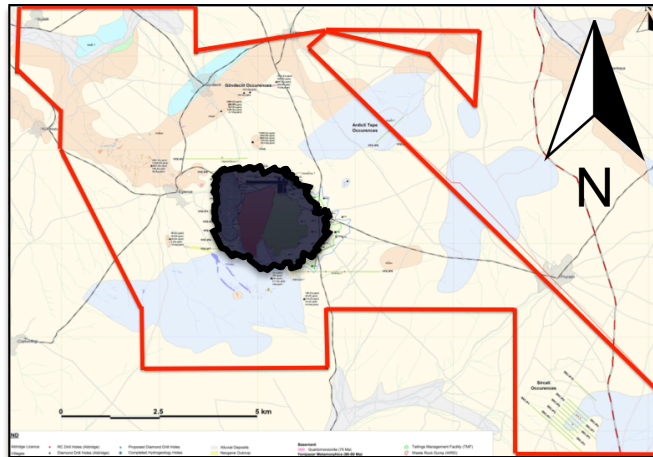


YENIPAZAR LOCATION



THE RIGHT ADDRESS

AERIAL VIEW – IDEAL FOR OPEN PIT



OUTCROPS

**EXCELLENT
INFRASTRUCTURE**

- ✓ WATER SECURED
- ✓ POWER SECURED
- LOW COST OF
C\$0.085 PER kWh

**EGLENCE
VILLAGE**

UPSIDE POTENTIAL

WRD pit
backfill
(starts Year 5)

1 km

154 kV power line (17km)

PLANT

PIT

WRD

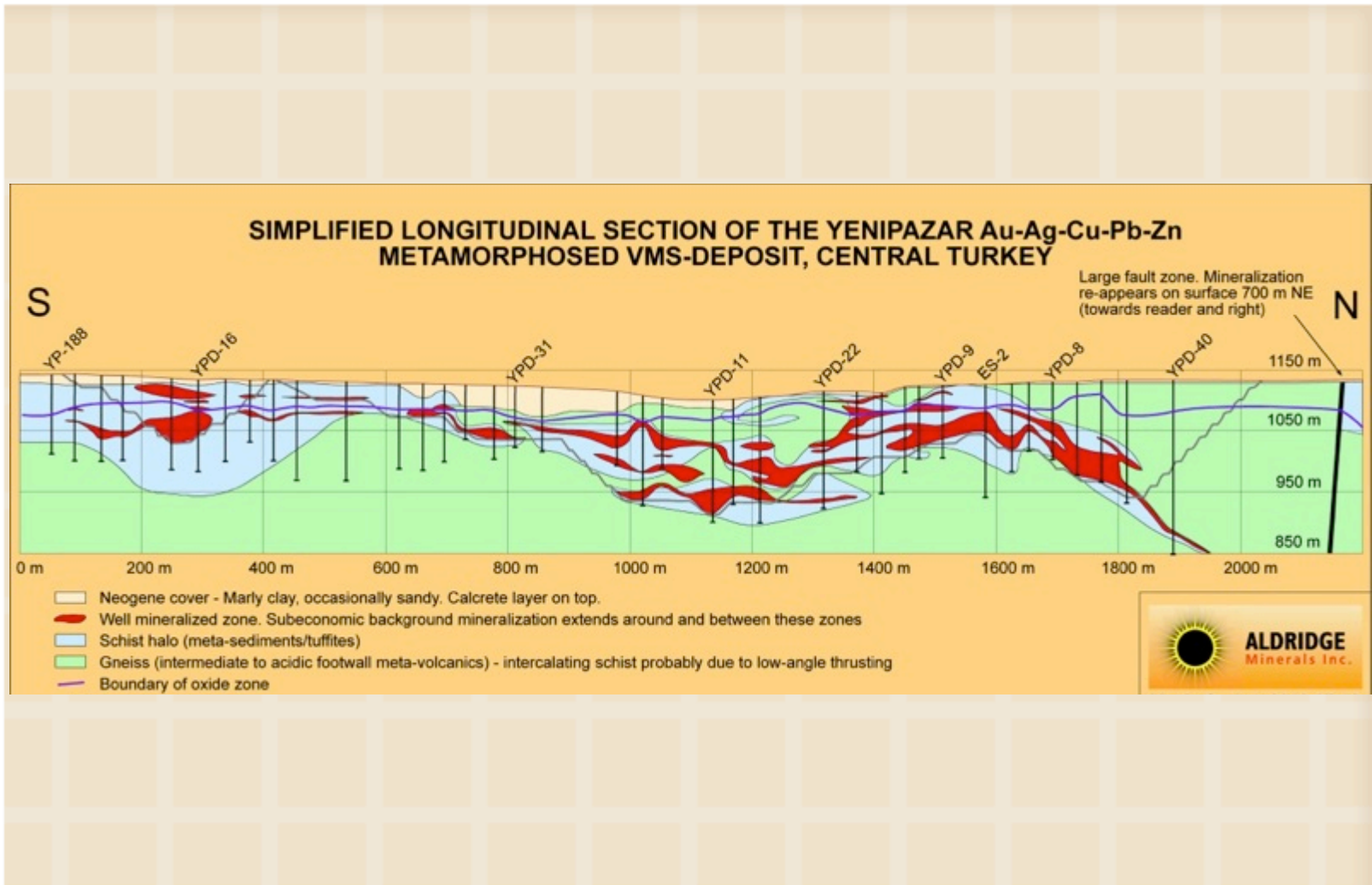
TAILINGS
BEACH

CLEAN
WATER
POND

TAILINGS
POND

**EARNING SOCIAL LICENSE TO OPERATE:
TEN YEARS ESTABLISHING STRONG COMMUNITY RELATIONS**

LONGITUDINAL SECTION



RESERVES

Probable Reserves

	Contained Metal	Grade
Gold	830,000 oz	0.88 g/t
Silver	27.6M oz	29.4 g/t
Copper	191M lbs	0.30%
Lead	610M lbs	0.95%
Zinc	898M lbs	1.40%

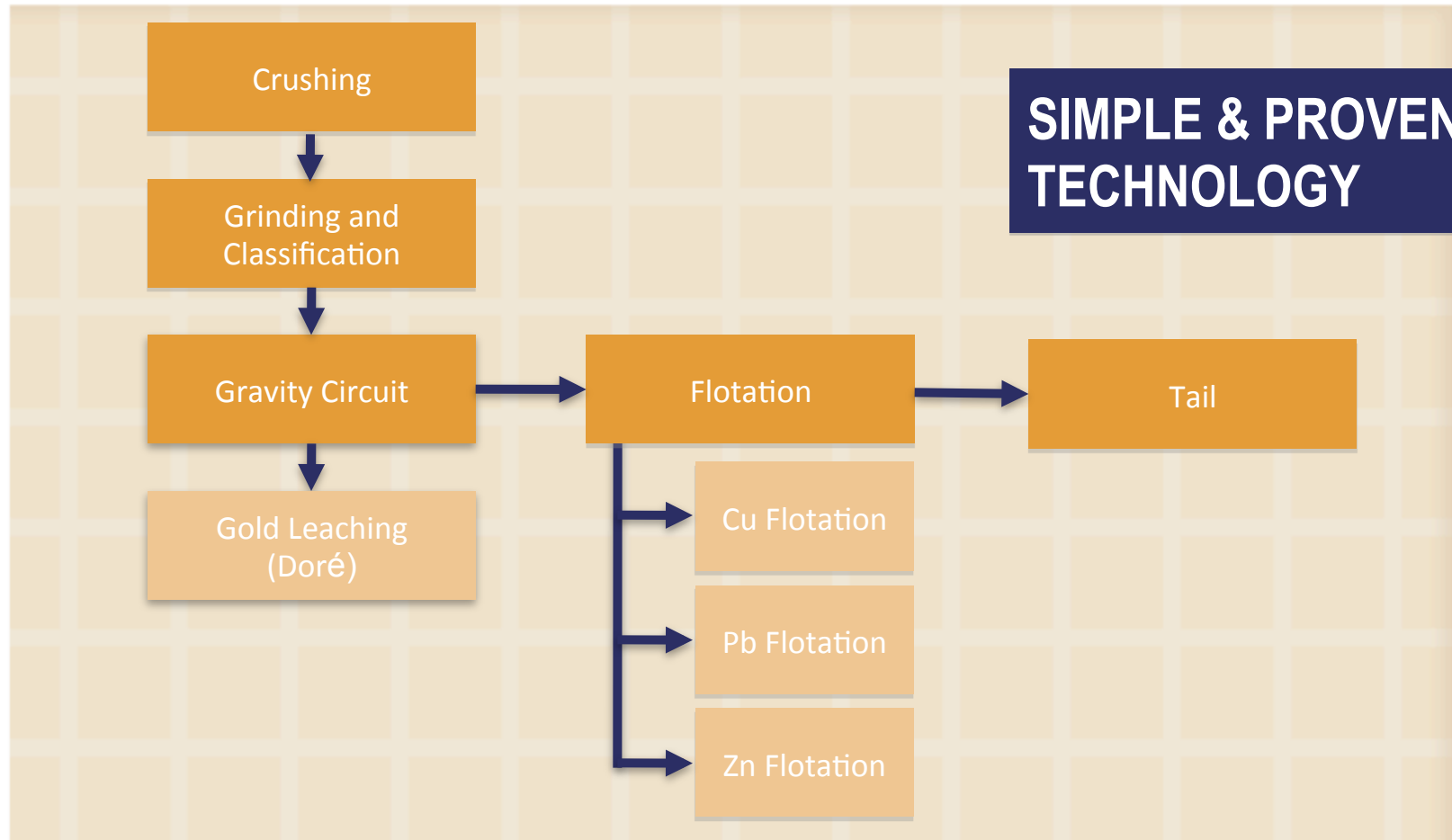


30M TONNE RESERVE

12-YEAR MINE LIFE

*See slide 19 for full breakdown of Resource and Reserves

OUTLINE OF THE PROCESS FLOWSHEET



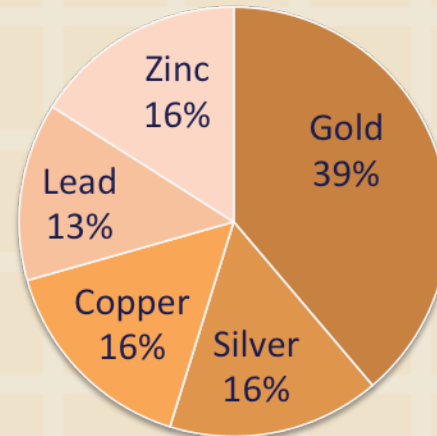
TOTAL RECOVERIES - SULPHIDE ZONE

YEARS 1-4:	Au: 82%	Ag: 72%	Cu: 75%	Pb: 73%	Zn: 62%
YEARS 5-11:	Au: 79%	Ag: 76%	Cu: 72%	Pb: 70%	Zn: 77%

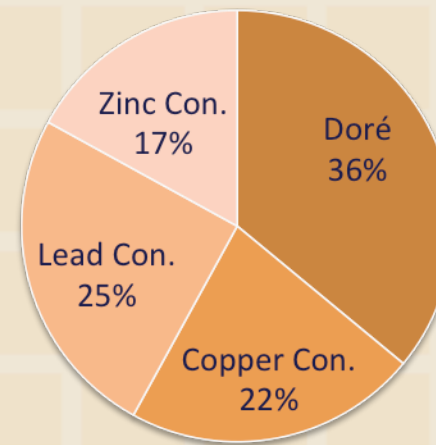
PRODUCTION

	Life of Mine	Average Annual
Gold (oz)	650,165	54,180
Silver (oz)	19.4M	1.6M
Copper (lbs)	122.1M	10.2M
Lead (lbs)	387.0M	32.3M
Zinc (lbs)	589.2M	49.1M

Revenue by Metal



Revenue by Product



CAPITAL & OPERATING COSTS

Pre-Production Capital Costs (CAPEX) in millions

DIRECT

Pre-production development	\$20
Mine equipment	\$0
Process plant and equipment	\$63
Tailings & waste rock dump	\$12
Infrastructure	\$23
Power transmission & substation	\$5

Total \$123

INDIRECT

Owner's cost (including land)	\$29
EPCM	\$15
Other indirect costs	\$29
Contingency	\$34

Total \$107

TOTAL PRE-PRODUCTION CAPEX \$230

HIGH MARGIN:

NSR PER TONNE: \$83.24

Life of Mine Operating Costs¹

	\$ Total (millions)	\$/tonne of ore
Mining - contractor	235	8.06
Mining - owner	24	0.83
Processing	498	17.06
G&A	108	3.70
Total	\$865	\$29.65

PROMER / JACOBS ALLIANCE:

***International mining engineering firm
partnered with strong local talent***

*Additional sustaining capital of \$40M (\$16M for TMF, \$23M for closure, \$1M other).

¹An average contingency of approximately 10% has been included in the operating costs.

DEVELOPMENT TIMELINE

	2013				2014				2015				2016		2017	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	H1	H2	H1	H2
Feasibility Study <input checked="" type="checkbox"/>	COMPLETED															
EIA <input checked="" type="checkbox"/>	COMPLETED															
Optimization Study <input checked="" type="checkbox"/>			COMPLETED													
Land Acquisition								COMPLETED								
Project Finance								COMPLETED								
Detailed Engineering & Procurement								COMPLETED								
Construction													COMPLETED			
Commissioning & Production (2017)																COMPLETED
Stakeholder Engmt.	COMPLETED															

EXPERIENCED TEAM WITH DIVERSE SKILLSET

BOARD	MANAGEMENT
Barry Hildred, Chairman	Han Ilhan, President & CEO
Baran Baycan	Robbert Borst, VP Project Development
Daniella Dimitrov	Serdar Akca, VP Country Manager
Ed Guimaraes	Jim O'Neill, CFO
Douglas Silver	John Cook, Technical Advisor to the CEO
Ahmet Taçyildiz	Dennis Ferrigno, Interim EPCM Director
Hande Taçyildiz	David Carew, Director – IR & Corporate Development
Talha Özkul	
Mike Widmer	

**DEEP EXPERIENCE IN TURKEY COMBINED WITH
INTERNATIONAL AND CAPITAL MARKETS EXPERTISE**

CAPITAL STRUCTURE

Shares Outstanding:	107.0 million
Fully diluted:	124.1 million
Director/Management ownership:	~33% (including ANT Holding)
52 week range:	C\$0.15 - C\$0.40
Recent price:	C\$0.20
Market Cap:	C\$21.4 million
Top institutional holders:	<ol style="list-style-type: none"> 1. ANT Holding (30%) 2. APMS Investment Fund (17%) 3. Orion (11%) 4. US Global 5. Colonial
Analyst coverage:	Clarus Securities

**SEPTEMBER 2014
EQUITY FINANCING:**

**US\$10 MILLION @
US\$0.45 PER SHARE**

STRONG SUPPORT AND COMMITMENT FROM MAJOR SHAREHOLDERS

Top 3 Shareholders Participated in September 2014 Financing at 72% Premium to Market

* As at November 4, 2014

WHY ALDRIDGE

- **Right Project - Right Place**
 - *Exceptional financial metrics*
 - *Natural hedge against commodity fluctuations*
 - *Significant exploration upside*
 - *Fully financed to construction*
- **Strong Support in Turkey**
 - *Key permits secured*
 - *Favourable infrastructure (water, power, roads, rail, and ports)*
 - *Local community wants the project to be built*
- **Core team focused for development and growth**
 - *Leadership team in place*
 - *Yenipazar to act as launching pad for future opportunities*

DEVELOPING VALUE SUSTAINING GROWTH

APPENDIX

Dave Carew

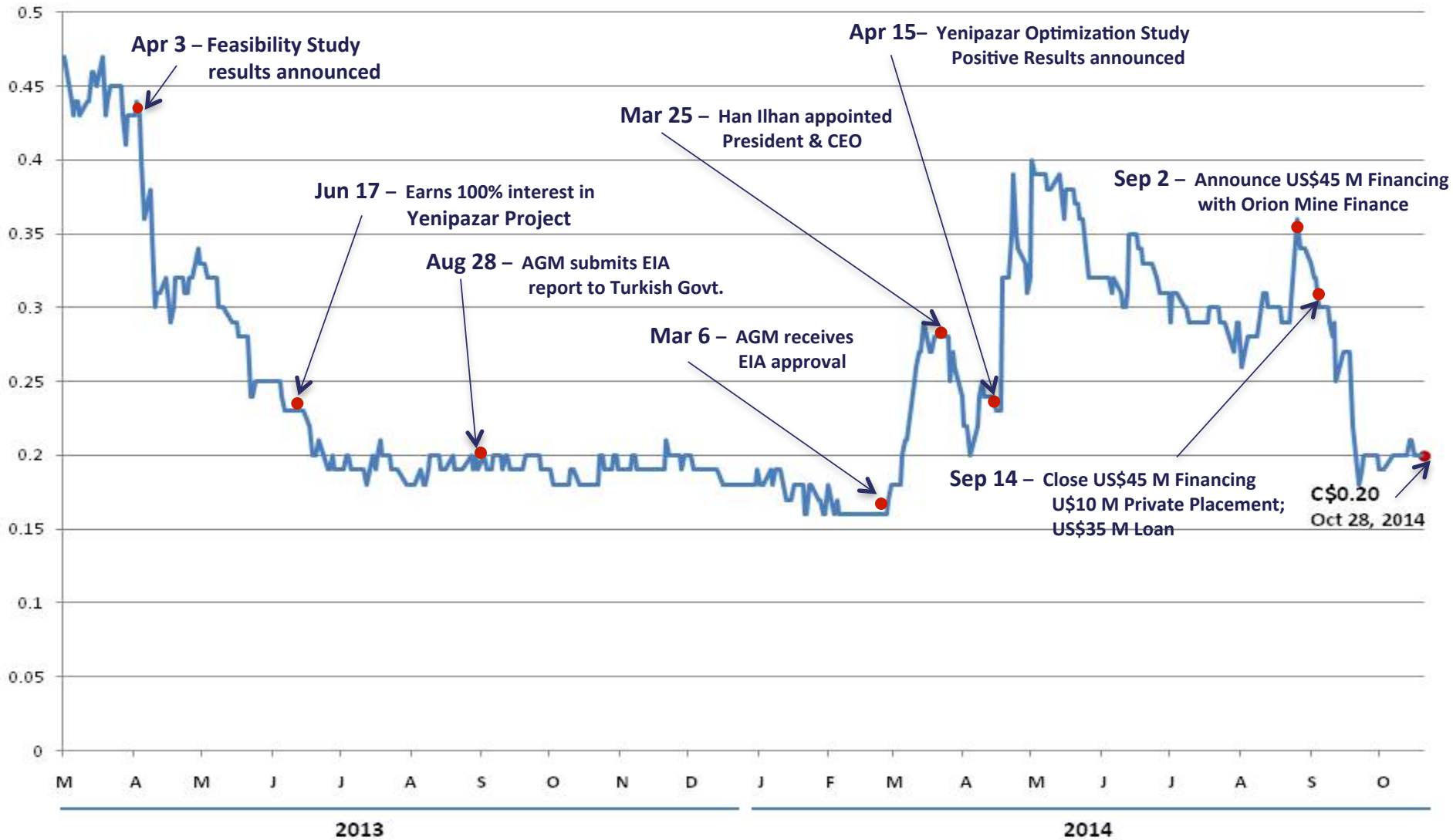
Director of Corporate Development & IR

+1 (416) 477-6984

BACKGROUND

Owner:	Aldridge Minerals Inc. (TSX-V:AGM) – 100% (Alacer Gold Corp. maintains a NPI)
Market Capitalization:	C\$21.4 million (as at November 4, 2014)
Project Location:	Tethyan mineral belt, Central Turkey
Geology:	Metamorphosed volcanogenic massive sulphide
Mining Operation:	Conventional open pit utilizing contract mining
Strip Ratio:	4.3 : 1 (4 : 1 excluding pre-strip)
Milling Rate:	2.5 Mt/a (7,500 tpd)
Processing Method:	Conventional concentrator plant consisting of crushing, grinding, gravity separation, leaching, and flotation circuits
Overall Recovery Rates:	Gold: 80% , Silver: 74%, Copper: 73% , Lead 72%, Zinc 69%
Final Products:	Gold doré bars Copper, Lead, and Zinc Concentrates
Mine Commissioning:	Second half of 2017
Mine Life:	12 years

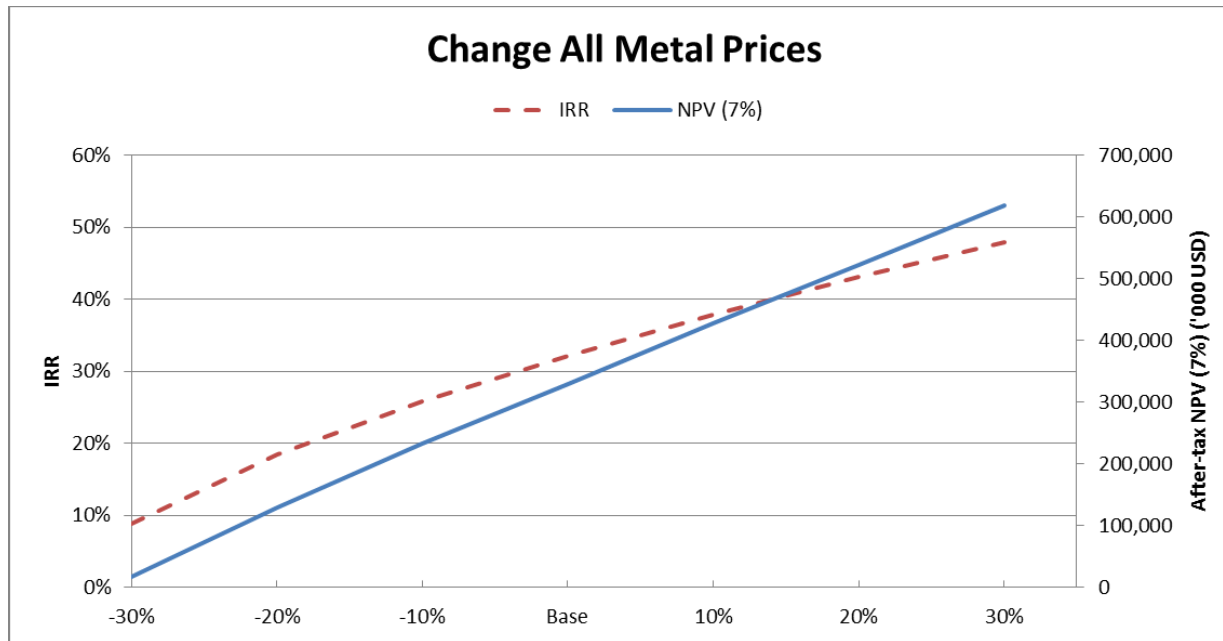
SIGNIFICANT EVENTS (MARCH 2013 – PRESENT)



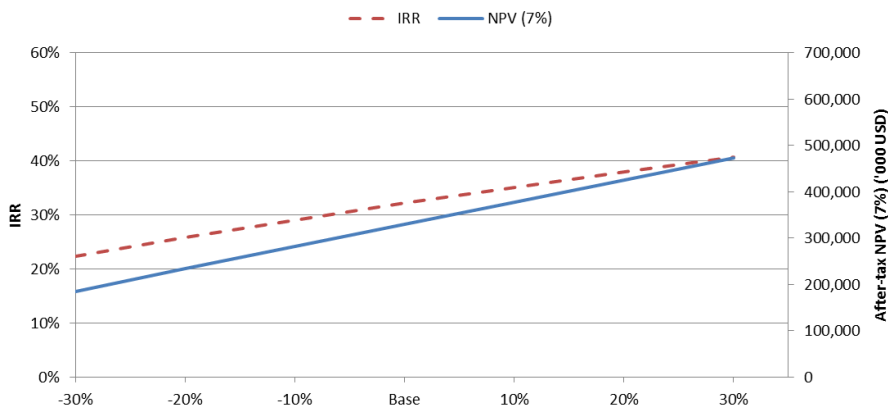
TSXV – AGM (all stock prices quoted in C\$)



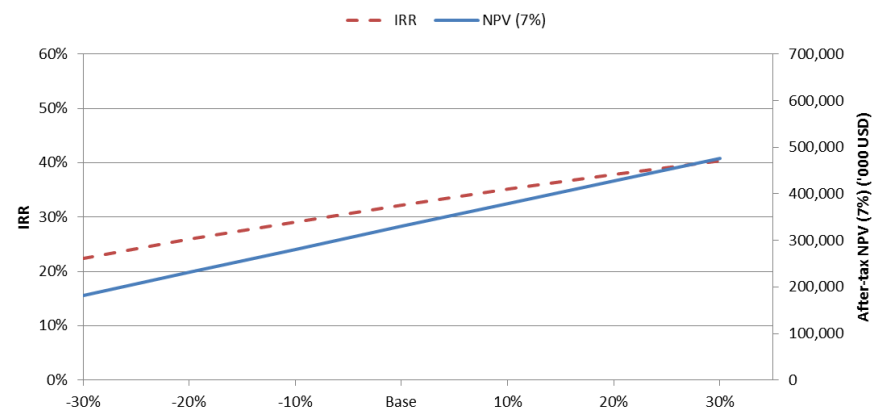
SENSITIVITIES



Change Only Precious Metal Prices



Change Only Base Metals Prices



STRONG ECONOMICS WITH DOWNSIDE PROTECTION

RESOURCE & RESERVE ESTIMATES

Resource Estimate: November 26, 2012*

Category	Tonnage	Contained Metal											
		Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)	AuEq (M oz)
Indicated	29,669,000	0.95	31.3	0.31	1.01	1.47	2.42	0.90	29.85	204.8	660.2	961.2	2.30
Inferred	369,000	0.47	25.5	0.18	0.94	1.89	1.88	0.01	0.30	1.5	7.7	15.4	0.02

Reserve Estimate: April 15, 2014

Probable Reserves	Tonnage	Contained Metal										
		Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	NSR (\$/t)	Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)
Oxide	3,214,000	0.83	23.2	0.24	0.96	0.54	42.24	0.09	2.40	16.67	68.02	38.31
Cu-Enriched	2,547,000	0.89	32.9	0.44	0.94	1.15	72.07	0.07	2.70	24.65	52.69	64.76
Sulphide	23,407,000	0.89	29.9	0.29	0.95	1.54	90.08	0.67	22.52	149.72	489.67	795.38
TOTAL	29,168,000	0.88	29.4	0.30	0.95	1.40	83.24	0.83	27.61	191.05	610.37	898.46

* See press release dated November 26, 2012 for full details and cautionary language. Resources are inclusive of reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

**See press release dated April 15, 2014 for full details and cautionary language.



RECOVERIES BY ORE TYPE

	Metal	Total Recoveries	Doré	Copper Concentrate	Lead Concentrate	Zinc Concentrate
Sulphide Yrs 1 – 4	Gold	82%	71.5%	9%	0%	1.5%
	Silver	72%	2.5%	9.5%	50%	10%
	Copper	75%		75%		
	Lead	73%			73%	
	Zinc	62%				62%
Sulphide Yrs 5 – 11	Gold	79%	65%	10%	0%	4%
	Silver	76%	4%	10%	51%	11%
	Copper	72%		72%		
	Lead	70%			70%	
	Zinc	77%				77%
Copper- Enriched	Gold	75%	53%	4%	10%	8%
	Silver	52%	6%	13%	21%	12%
	Copper	47%		47%		
	Lead	35%			35%	
	Zinc	34%				34%
Oxide	Gold	67%	60%		7%	
	Silver	50%	45%		5%	
	Copper	0%				
	Lead	29%			29%	
	Zinc	0%				

FORWARD-LOOKING STATEMENTS

Certain statements in this presentation constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws (“forward-looking statements”). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potential future events or performance (often, but not always, using words or phrases such as “believes”, “expects”, “plans”, “estimates” or “intends” or stating that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “are projected to” be taken or achieved) are not statements of historical fact, but are forward-looking statements.

Forward-looking statements relate to, among other things, all aspects of the development of the Yenipazar project in Turkey and its potential operations and production; the outcome and timing of decisions with respect to whether and how to proceed with such development and production; the timing and outcome of any such development and production; estimates of future capital expenditures; mineral resource estimates; estimates of permitting timelines; statements and information regarding future studies and their results; production forecasts; future transactions; future metal prices; the ability to achieve additional growth; future production costs; future financial performance; future financing requirements; and mine development plans.

A variety of inherent risks, uncertainties and factors, many of which are beyond the Company’s control, affect the operations, performance and results of the Company and its business, and could cause actual results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include fluctuations in the price of gold, silver, copper, lead and zinc; variations in the cost of operations; the availability of qualified personnel; the Company’s ability to obtain and maintain all necessary regulatory approvals and licenses; risks generally associated with mineral exploration and development, including the Company’s ability to develop the Yenipazar project; the Company’s ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company’s interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in Turkey; general economic conditions worldwide; and the risks identified in Aldridge’s latest Management’s Discussion and Analysis under the heading “Risk Factors”. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements.

Forward-looking statements are based on management’s current plans, estimates, projections, beliefs and opinions, and except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements.

All dollar figures are stated in United States (“US”) dollars unless stated otherwise.