

ALAMOS GOLD INC.

Mulatos Site Tour January 21, 2014

Manley Guarducci, VP & Chief Operating Officer
Andrew Cormier, VP, Development & Construction
Brian Peer, Country Manager Mexico

Cautionary Notes

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Cautionary Notes

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Certain statements in this presentation are “forward-looking statements”, including within the meaning of the United States Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact included in this presentation, including without limitation statements regarding forecast gold production, gold grades, recoveries, waste-to-ore ratios, total cash costs, potential mineralization and reserves, exploration results, and future plans and objectives of Alamos, are forward-looking statements based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management that involve various risks and uncertainties. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be “forward-looking statements.” Alamos cautions that forward-looking information involves known and unknown risks, uncertainties and other factors that may cause Alamos's actual results, performance or achievements to be materially different from those expressed or implied by such information, including, but not limited to, gold and silver price volatility; fluctuations in foreign exchange rates and interest rates; the impact of any hedging activities; discrepancies between actual and estimated production, between actual and estimated reserves and resources or between actual and estimated metallurgical recoveries; costs of production; capital expenditure requirements; the costs and timing of construction and development of new deposits; and the success of exploration and permitting activities. In addition, the factors described or referred to in the section entitled “Risk Factors” in Alamos's Annual Information Form for the year ended December 31, 2012, which is available on the SEDAR website at www.sedar.com, should be reviewed in conjunction with the information found in this presentation. Although Alamos has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management’s expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking information.

Note to U.S. Investors

Alamos prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to mineral resources in this presentation are defined in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Standards on Mineral Resources and Mineral Reserves. The United States Securities and Exchange Commission (the “SEC”) permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Alamos may use certain terms, such as “measured mineral resources”, “indicated mineral resources”, “inferred mineral resources” and “probable mineral reserves” that the SEC does not recognize (these terms may be used in this presentation and are included in the public filings of Alamos, which have been filed with the SEC and the securities commissions or similar authorities in Canada).

Cautionary non-GAAP Measures and Additional GAAP Measures

Note that for purposes of this section, GAAP refers to IFRS. The Company believes that investors use certain non-GAAP and additional GAAP measures as indicators to assess gold mining companies. They are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared with GAAP.

Additional GAAP measures that are presented on the face of the Company’s consolidated statements of comprehensive income include “Mine operating costs”, “Earnings from mine operations” and “Earnings from operations”. These measures are intended to provide an indication of the Company’s mine and operating performance. “Cash flow from operating activities before changes in non-cash working capital” is a non-GAAP performance measure that could provide an indication of the Company’s ability to generate cash flows from operations, and is calculated by adding back the change in non-cash working capital to “Cash provided by (used in) operating activities” as presented on the Company’s consolidated statements of cash flows. “Mining cost per tonne of ore” and “Cost per tonne of ore” are non-GAAP performance measures that could provide an indication of the mining and processing efficiency and effectiveness of the mine. These measures are calculated by dividing the relevant mining and processing costs and total costs by the tonnes of ore processed in the period. “Cost per tonne of ore” is usually affected by operating efficiencies and waste-to-ore ratios in the period. “Cash operating costs per ounce”, “total cash costs per ounce” and “all-in sustaining costs per ounce” as used in this analysis are non-GAAP terms typically used by gold mining companies to assess the level of gross margin available to the Company by subtracting these costs from the unit price realized during the period. These non-GAAP terms are also used to assess the ability of a mining company to generate cash flow from operations. There may be some variation in the method of computation of these metrics as determined by the Company compared with other mining companies. In this context, “cash operating costs per ounce” reflects the cash operating costs allocated from in-process and dore inventory associated with ounces of gold sold in the period. “Cash operating costs per ounce” may vary from one period to another due to operating efficiencies, waste-to-ore ratios, grade of ore processed and gold recovery rates in the period. “Total cash costs per ounce” includes “cash operating costs per ounce” plus applicable royalties. Cash operating costs per ounce and total cash costs per ounce are exclusive of exploration costs. “All-in sustaining costs per ounce” include total cash costs, exploration, corporate and administrative, share based compensation and sustaining capital costs. Non-GAAP and additional GAAP measures do not have a standardized meaning prescribed under IFRS and therefore may not be comparable to similar measures presented by other companies.

Mulatos Mine – Key Facts

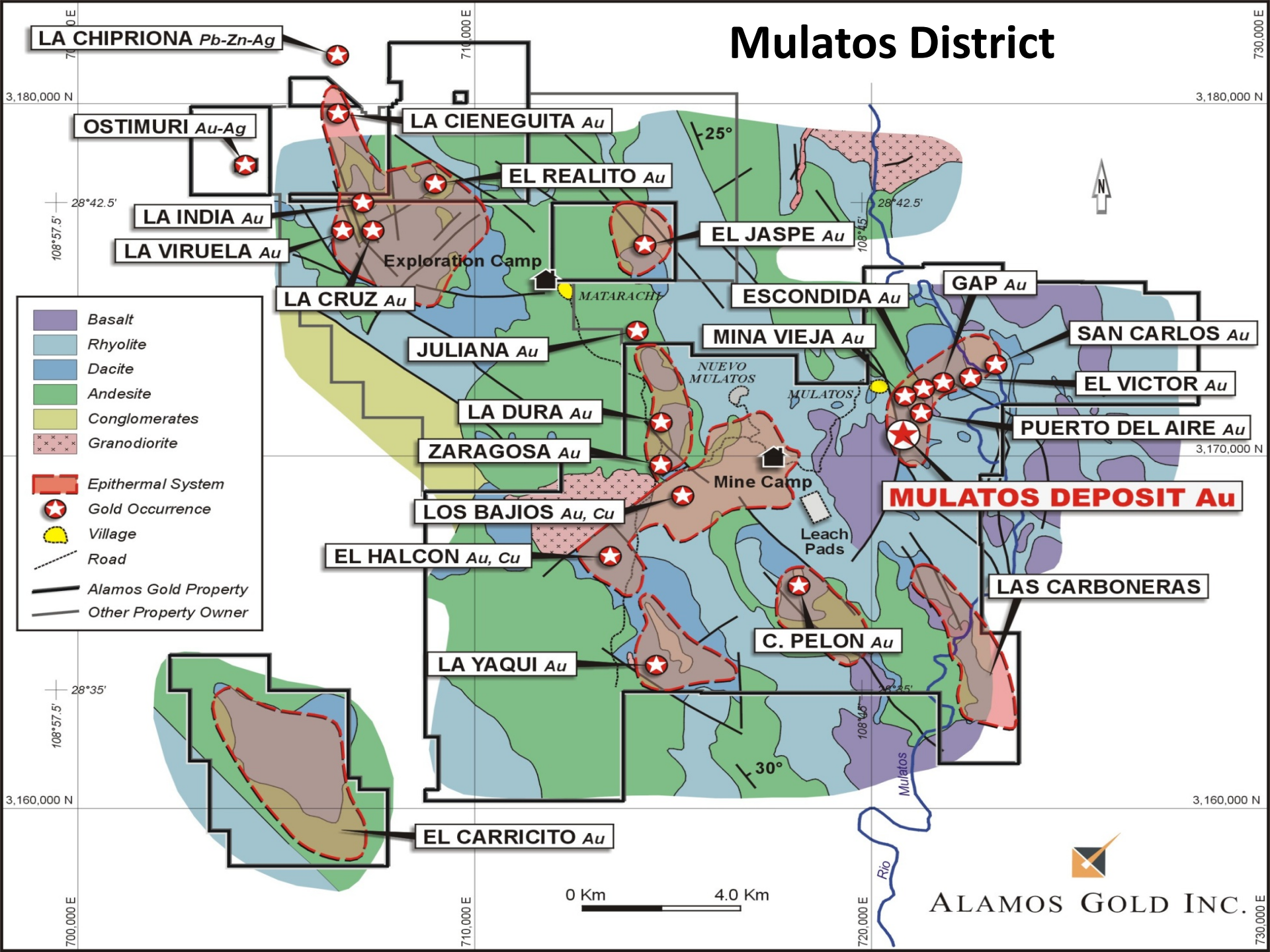
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- Located in Sonora State, Mexico
- Acquired for $10 million in 2003
- Initial capex of ~$75 million
- First production in 2005
- Produced millionth oz and billionth dollar of revenue in 2012
- Replaced reserves for 5 consecutive years
- Generated ~$300 million in FCF to date
- Have returned $71 million to shareholders in dividends to date
- Large exploration package (30,325 ha/117 sq. miles)





[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.


Mulatos District
LA CHIPRIONA Pb-Zn-Ag
OSTIMURI Au-Ag
LA CIENEGUITA Au
EL REALITO Au
LA INDIA Au
LA VIRUELA Au
Exploration Camp
LA CRUZ Au
MATARACHI
EL JASPE Au
ESCONDIDA Au
GAP Au
SAN CARLOS Au
MINA VIEJA Au
JULIANA Au
NUEVO MULATOS
MULATOS
EL VICTOR Au
LA DURA Au
PUERTO DEL AIRE Au
ZARAGOSA Au
Mine Camp
MULATOS DEPOSIT Au
LOS BAJIOS Au, Cu
Leach Pads
EL HALCON Au, Cu
LAS CARBONERAS
C. PELON Au
LA YAQUI Au
EL CARRICITO Au
Basalt
Rhyolite
Dacite
Andesite
Conglomerates
Granodiorite
Epithermal System
Gold Occurrence
Village
Road
Alamos Gold Property
Other Property Owner
25°
30°
N
28°42.5'
28°35'
108°57.5'
3,180,000 N
3,170,000 N
3,160,000 N
700,000 E
710,000 E
720,000 E
730,000 E
0 Km
4.0 Km
Mulatos
Rio
ALAMOS GOLD INC.


Mulatos Mine
N
Cerro Pelon
East Estrella
Estrella
PdA
PdA
Extension
El Salto/
Mina Vieja
Escondida
Gap
El Victor
San Carlos
April 2013
LEGEND
Mineralized trends
+1 opt intercepts

Mulatos – 2013 Operating Results

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Operating Data		2013A	2013E Guidance
Production	oz Au	190,000	180,000 - 200,000
Cash Operating Costs[1]	US$/oz	-	$415-435
Total Cash Costs[1]	US$/oz	~$500	$500-520
All-in Sustaining Costs[1]	US$/oz	-	$785-825
Combined Gold Recovery	%	73%	75%
Combined Throughput	tpd	17,900	17,500
Average Grade – Heap Leach Ore	g/t Au	1.07	0.98
Average Grade – Mill Ore	g/t Au	6.84	11.0
Waste-to-Ore Ratio		0.48:1	0.64:1

- Met 2013 production guidance; total cash costs expected at low end of guidance
- Record throughput
- Lower than budgeted strip ratio
- Positive grade reconciliation from low grade open pit heap leach ore
- Negative grade reconciliation from Escondida high-grade zone

[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.

Mulatos – 2014 Production & Operating Guidance

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Operating Data		2013A	2013E Guidance	2014E Guidance
Production	oz Au	190,000	180,000 - 200,000	150,000 - 170,000
Cash Operating Costs[1]	US$/oz	-	$415-435	$630-670
Total Cash Costs[1]	US$/oz	~$500	$500-520	$700-740
All-in Sustaining Costs[1]	US$/oz	-	$785-825	$960-1,000
Combined Gold Recovery	%	73%	75%	75%
Combined Throughput	tpd	17,900	17,500	17,700
Average Grade – Heap Leach Ore	g/t Au	1.07	0.98	0.85
Average Grade – Mill Ore	g/t Au	6.84	11.0	5.3
Waste-to-Ore Ratio		0.48:1	0.64:1	0.84:1

- **Decline in grade driving lower production guidance**
- **Factors and contribution to increased cost guidance:**
  - **Lower grades ~50%**
  - **Higher strip ratio ~30%**
  - **Transition to underground ~20%**
- **Underground unit mining cost ~$60-70/t in 2014**

[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.

Mulatos – 2014 Operating & Development Budget

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Mulatos	2014 Budget (millions)
San Carlos open pit and underground development	$18.3
Escondida Deep underground development	$3.1
Underground definition drilling	$4.8
Other development	$4.1
Total Development	**$30.3**
Component changes	$3.8
Leach pad expansion	$3.7
Other sustaining capital	$5.7
Total Operating	**$13.2**
Total Operating and Development Capital	**$43.5**

- **Sustaining capital down with transition to owner mining**
- **Unspent portion of San Carlos and Escondida Deep development budgets rolled into 2014**

[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.

Mulatos – 2012 Proven & Probable Reserves

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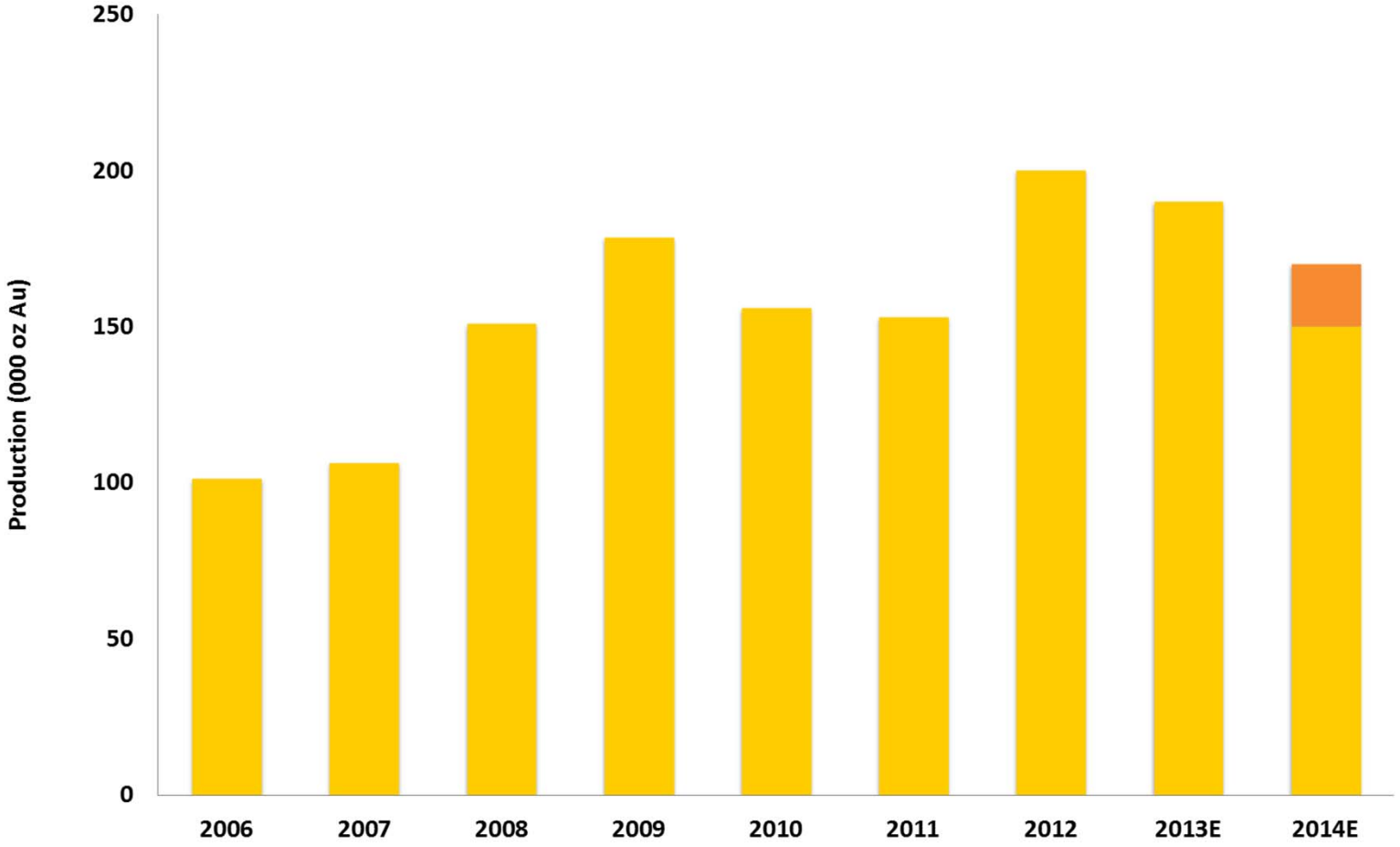
Proven & Probable Reserves as at December 31, 2012[1]	Tonnes (000)	Grade (g/t Au)	Contained Ounces (000 Au)
Mulatos Mine (inc. Escondida HGZ)	59,683	0.90	1,728,059
UG Reserve (Escondida Deep & San Carlos UG)	1,169	5.04	189,663
Existing stockpiles	3,721	1.90	227,364
La Yaqui	1,574	1.58	79,826
Cerro Pelon	2,673	1.64	140,525
Total	68,820	1.07	2,365,437

- Excluding Escondida high-grade zone, Mulatos Mine (Pit) grade at the end of 2012 was approximately 0.87g/t Au; largely in line with 2014 guidance
- Based on block model; does not factor in history of +ve grade reconciliation
- La Yaqui & Cerro Pelon will increase open pit heap leach grade once in production

[1] 1 Please refer to press release dated April 1, 2013 on the 2012 Mineral Reserves and Resources statement .

Mulatos – Production Profile

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Mulatos – Transition to Contract Mining

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- **Negotiated competitive unit rates to owner mining**
- **Tax savings associated with Mexican tax reform**
  - **Will reduce tax payable under 7.5% EBITDA Special Mining Tax**
  - **Contract mining shifts ~$40-50/oz of sustaining capex into operating costs**
- **Expect seamless transition**
  - **Contractor on site since 2010**
  - **Completed Escondida HGZ waste removal**
  - **Mined ~20% of open pit material in 2012 & 2013**

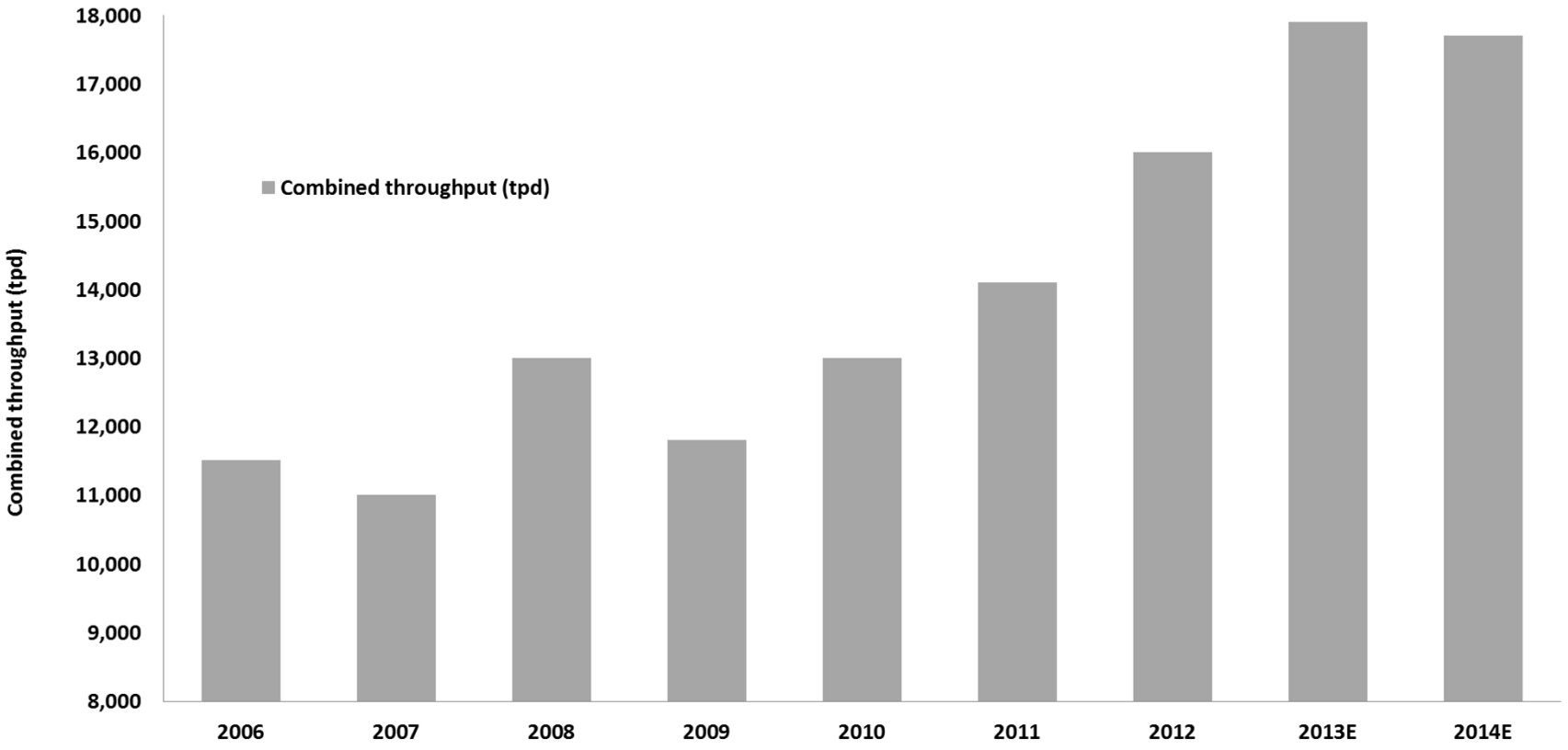


[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.

Mulatos - Crushing Circuit Improvements

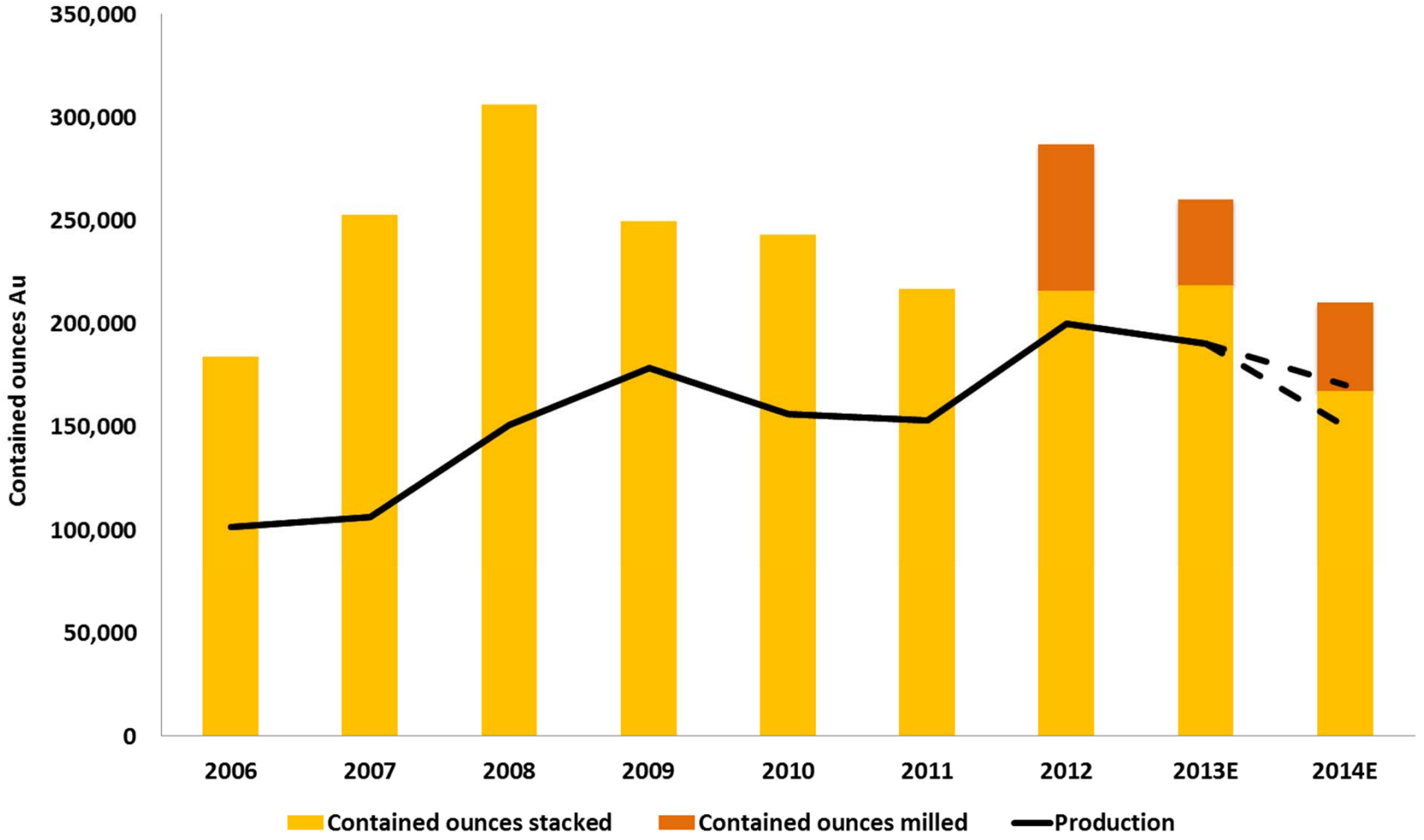
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- Record throughput of 17,900 tpd in 2013, up from 16,000 tpd in 2012
- Driven by crushing circuit improvements



Mulatos – Heap Leach Drives Bulk of Production

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Mulatos – High-Grade Gravity Mill

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- **Mill feed: > 3 years @ 700-1,000 tpd**
  - **< 1 Qtr Escondida HGZ**
  - **Escondida Deep mineral reserves 45,000 tonnes @ 8.08 g/t Au (11,700 oz)[1]**
  - **San Carlos UG mineral reserves 1,124,000 tonnes @ 4.92 g/t Au (177,900 oz)[1]**
- **2014 guidance**
  - **Ramp up to average 700 tpd**
  - **Average grade of 5.3 g/t Au**
- **Expansion potential**
  - **Additional HG ore**
  - **San Carlos metallurgy**



[1] 1 Please refer to press release dated April 1, 2013 on the 2012 Mineral Reserves and Resources statement .

Escondida Deep

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- **Escondida Deep ore body will be accessed by approximately 500 meters of ramp in the NE wall of the Escondida Open Pit**
- **The orebody as modeled consists generally of a 30 meter by 40 meter by 20 meter tall zone which plunges down to the east with a few smaller down faulted zones located to the east of the main ore body**
- **The mining method will be a combination of Long Hole and Cut and Fill Stoping. Three primary stopes will be mined and backfilled with a cemented rock fill**
- **Mining equipment will consist of jumbos, jacklegs, 3.5 yard scooptrams, and 12 ton haul trucks**
- **Production targets are planned to be 500 TPD once the primary development is completed**

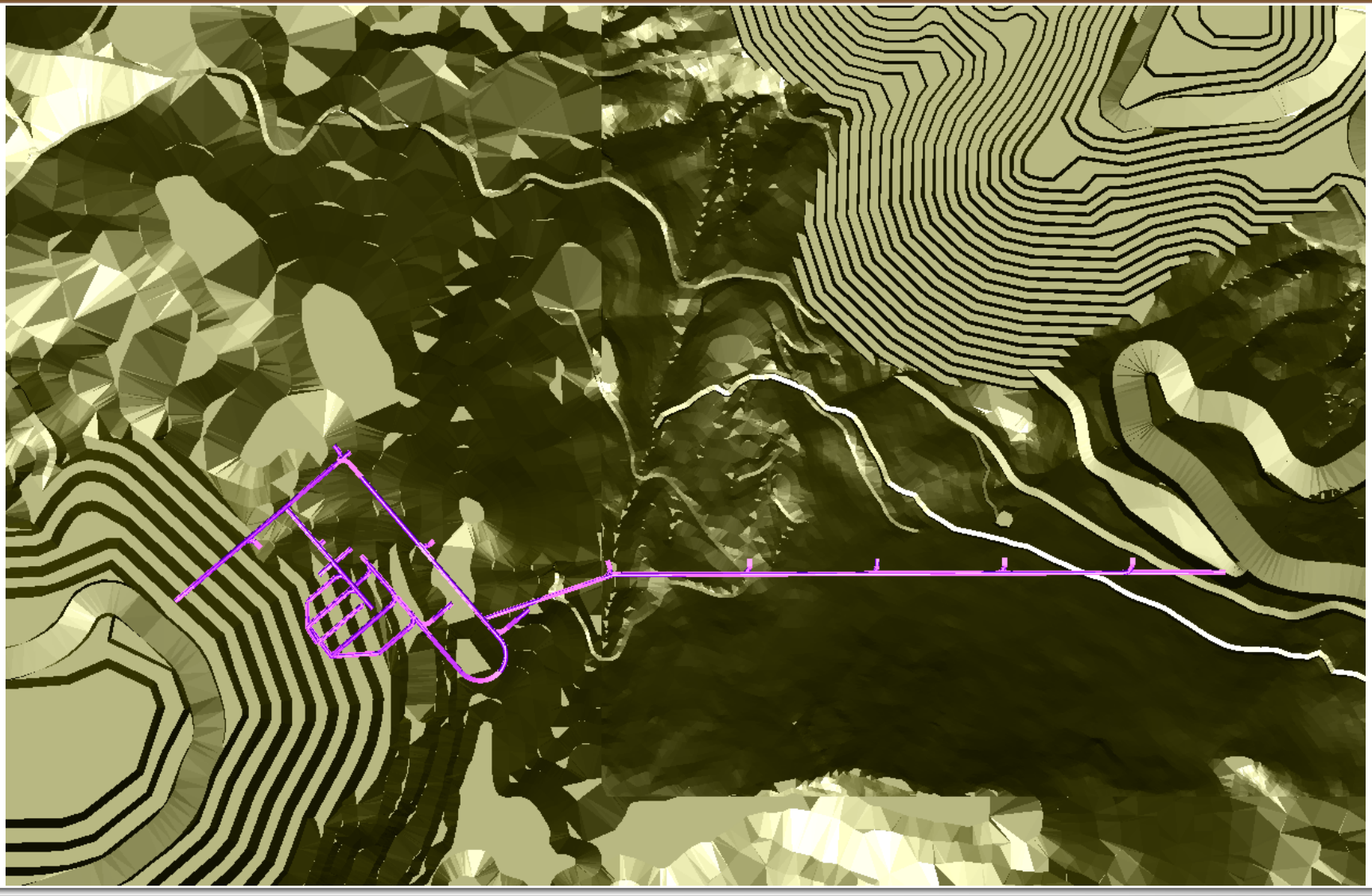
Escondida Deep

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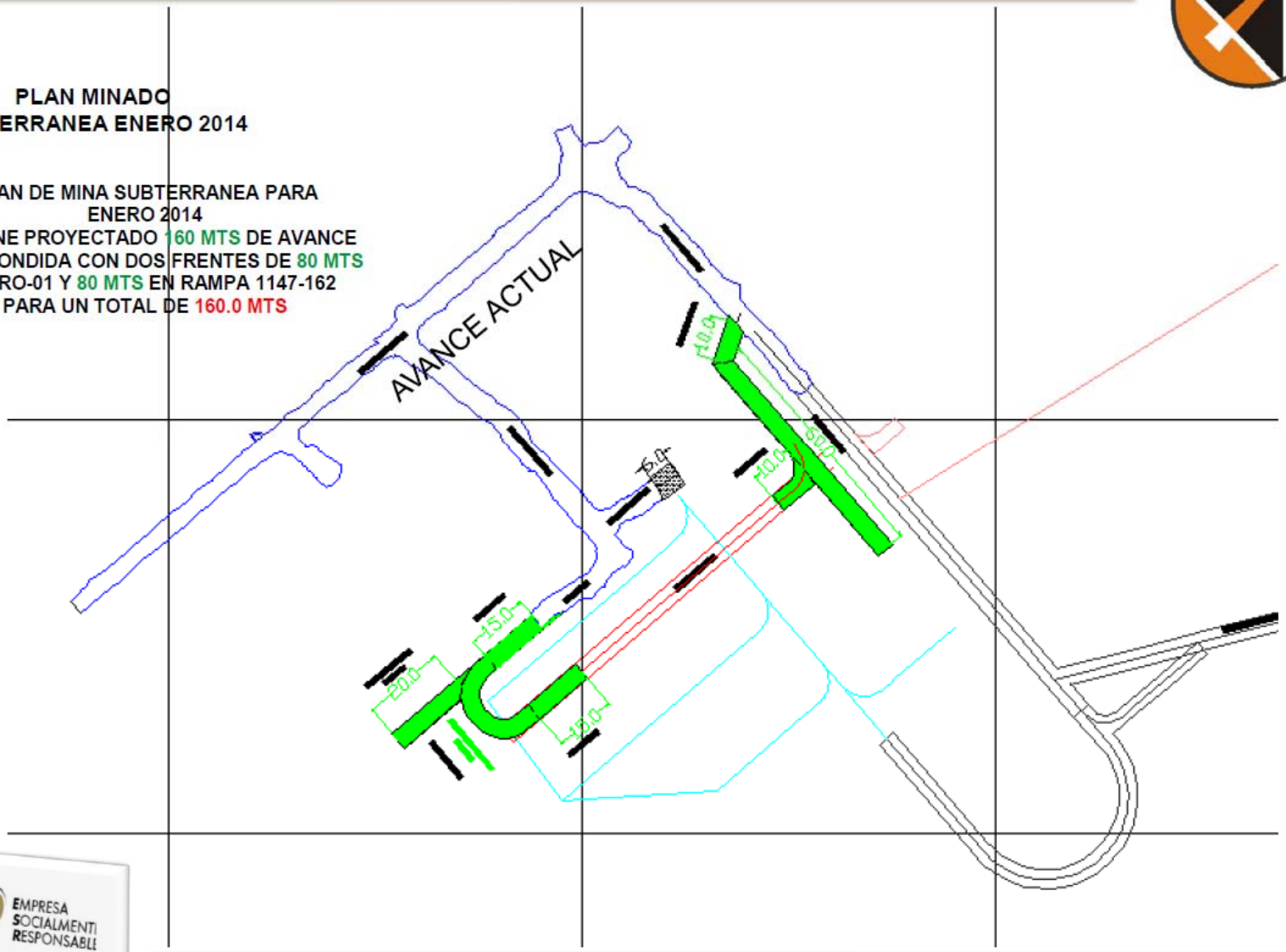
Escondida Deep

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PLAN MINADO
SUBTERRANEA ENERO 2014

PLAN DE MINA SUBTERRANEA PARA
ENERO 2014
SE TIENE PROYECTADO 160 MTS DE AVANCE
EN ESCONDIDA CON DOS FRENTES DE 80 MTS
EN XRO-01 Y 80 MTS EN RAMPA 1147-162
PARA UN TOTAL DE 160.0 MTS



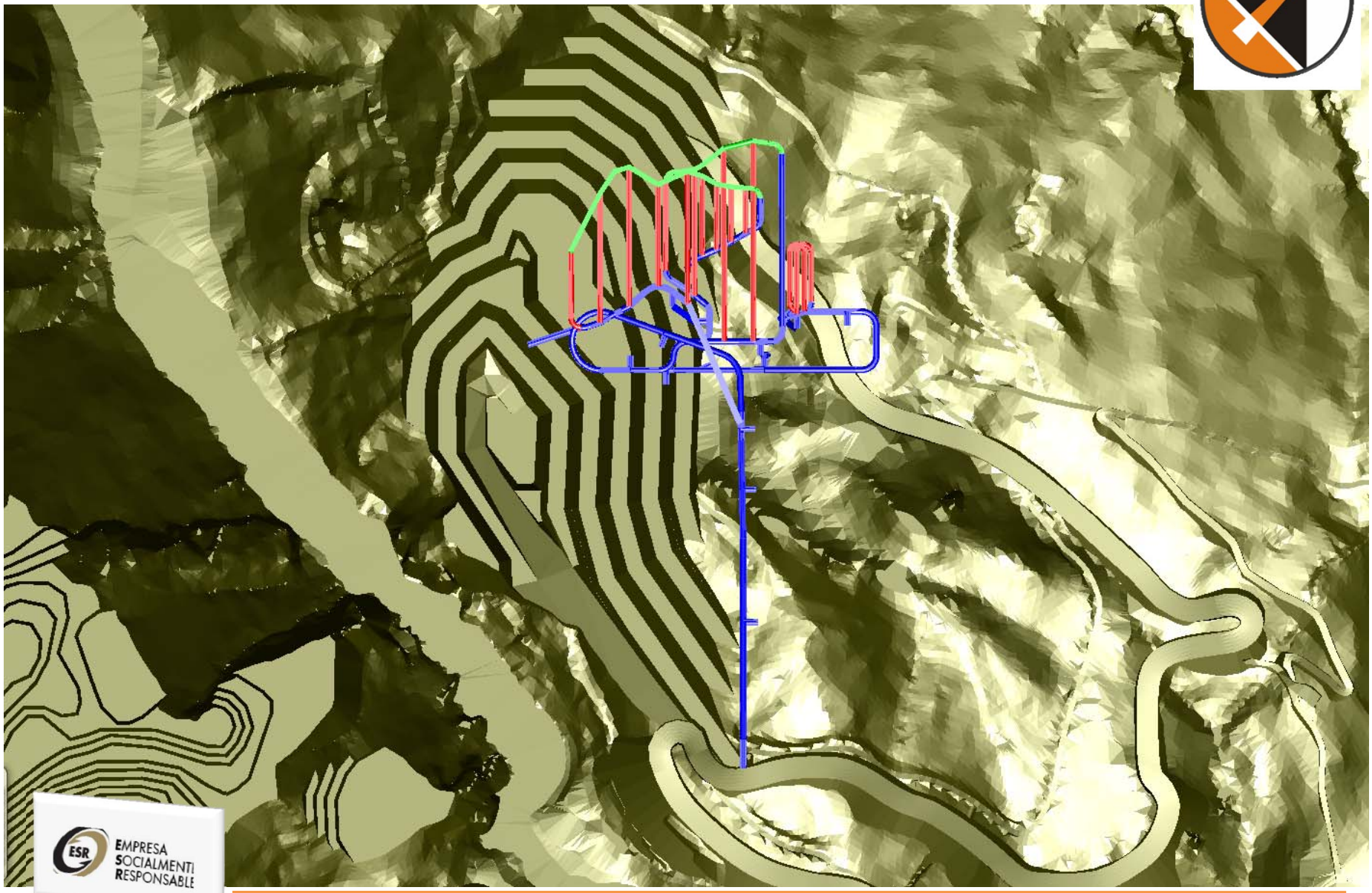
EMPRESA SOCIALMENTE RESPONSABLE

San Carlos Underground

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- The San Carlos ore body will be accessed by a 300 meter access tunnel with 550 meters of ramp developed above and below this access
- Another access will be developed from underground into the east wall of the open pit to provide flow through ventilation and a second escape way
- The orebody as modeled consists generally of a 140 meter by 140 meter by 20 meter tall zone which plunges down to the east and south
- Production mining will be done using longhole stopes from four levels developed off the main ramp. The primary stopes will be backfilled with cemented rock
- Mining equipment will consist of jumbos, jacklegs, 3.5 and 6 yard scooptrams, longhole drills, and 20 to 25 ton haul trucks
- Production target is 750 TPD once the primary development is sufficiently advanced to begin production stoping

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EMPRESA SOCIALMENTI RESPONSABLE

D:\Planeacion\SUBTERRANEA\Opciones Subterranea Esc-Deep San Carlos UG

Mulatos – Looking Ahead

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- **Cerro Pelon & La Yaqui – higher grade, low cost production growth**
  - Production additive – independent crushing circuit & heap leach pads
  - Higher grade @ ~1.6 g/t vs Mulatos reserve grade of 0.9 g/t
  - Low capital and operating costs – will bring down global cost profile
  - Low strip
  - Reserve upside – calculated at $800/oz
  - Legal counsel estimates 8-10 months to finalize forced occupation

		La Yaqui	Cerro Pelon
	Tonnes (000)	1,574	2,673
Probable Reserves[1]	Grade (g/t Au)	1.58	1.64
	Contained ounces	79,826	140,525
Waste-to-ore ratio		0.17:1	2.13:1
Throughput	TPA	550,000	800,000
	TPD	~1,500	~2,200

[1] 1 Please refer to press release dated April 1, 2013 on the 2012 Mineral Reserves and Resources statement .

Mulatos – Looking ahead

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- **Potential mill expansion**
- **Ramping up underground throughput rates at San Carlos**
- **Additional exploration success**
- **Further high grade exploration success with access to additional high grade targets that could not be fully drill defined from surface**

[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.

Sustainability

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- **Recently completed first Annual Sustainability Report pursuant to GRI framework**
- **Our Objectives**
  - As we pursue further growth, we will continue to measure our success as an organization by our performance in achievement of our sustainability objectives:
    - protecting the health and well-being of our employees
    - creating shared value with our host communities and countries
    - ensuring that our operations are net-positive for the environment
- **Over the years, Alamos has been recognized for its achievements in these areas:**
  - **Clean Industry Certification from PROFEPA**
    - Alamos was certified as an Industria Limpia (clean industry) in recognition of the excellence of environmental management at Mulatos.
  - **CSR Award from Mexican Center for Philanthropy (CEMEFI)**
    - Signifies exceptional record of CSR performance; 2013 marks the 5th consecutive year for Alamos
  - **Certification under International Cyanide Management Code**
    - Voluntary initiative for gold mining industry and producers and transporters of cyanide; Alamos certified since March 2013
  - **ISO 9001:2008 Certification**
    - International standard for quality management mining systems; 3rd year in a row for Alamos

Thank You!

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Esperanza Site Tour January 22, 2014

Manley Guarducci, VP & Chief Operating Officer
Andrew Cormier, VP, Development & Construction
Brian Peer, Country Manager Mexico

Esperanza Gold Project – Key Facts

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- Located in Morelos State, Mexico
- Own 100% interest
- Acquired for net cash of $45m + 7.2m warrants
- Excellent infrastructure; low technical risk
- Low capital intensity and operating costs
- Average annual production potential > 100,000 oz
- All-in sustaining costs expected to be ~$750/oz[2]





[1] Please see Esperanza Technical Report on the Cerro Jumil Project, 2012 Mineral Resource Estimate.
[2] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures

Esperanza Acquisition – Disciplined Growth with Upside

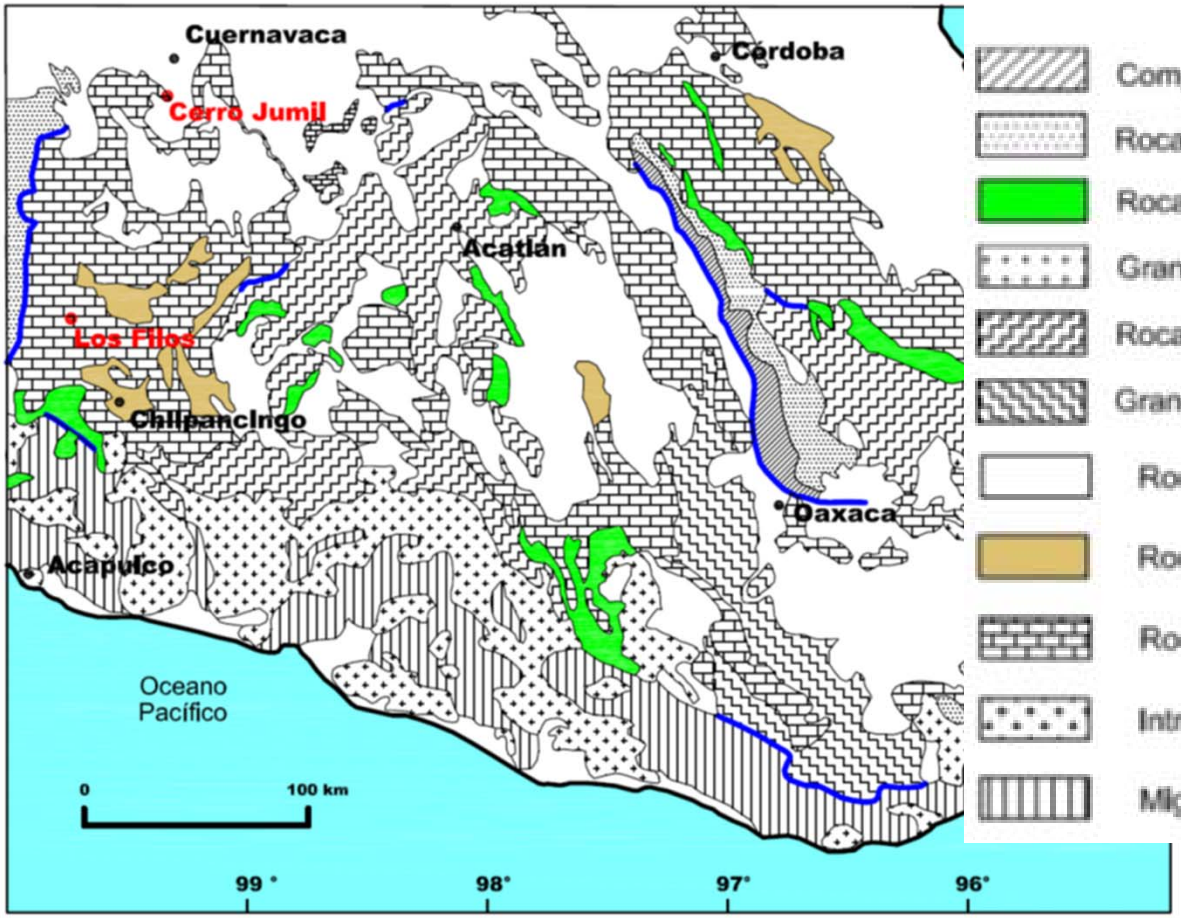
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- **Relatively small transaction with significant production growth**
  - Potential to grow production in Mexico by 50%, or nearly 30% on a consolidated basis
- **Substantial resource addition with further exploration potential**
  - Adds M&I resources of 1.5m oz of gold and 16m oz of silver[2]
- **Significant upside to 2011 PEA**
  - M&I gold resource since increased 61% in terms of ounces and 10% in terms of grade[2]
- **Enhances project pipeline with lowest quartile costs**
  - Annual production potential of over 100,000 oz at all-in sustaining costs of ~$750/oz[1]
- **Builds upon presence in Mexico**
  - Geopolitically stable mining jurisdiction
  - Alamos has extensive permitting, development & operating experience

[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.
[2] Please see Esperanza Technical Report on the Cerro Jumil Project, 2012 Mineral Resource Estimate.

Esperanza Regional Geology

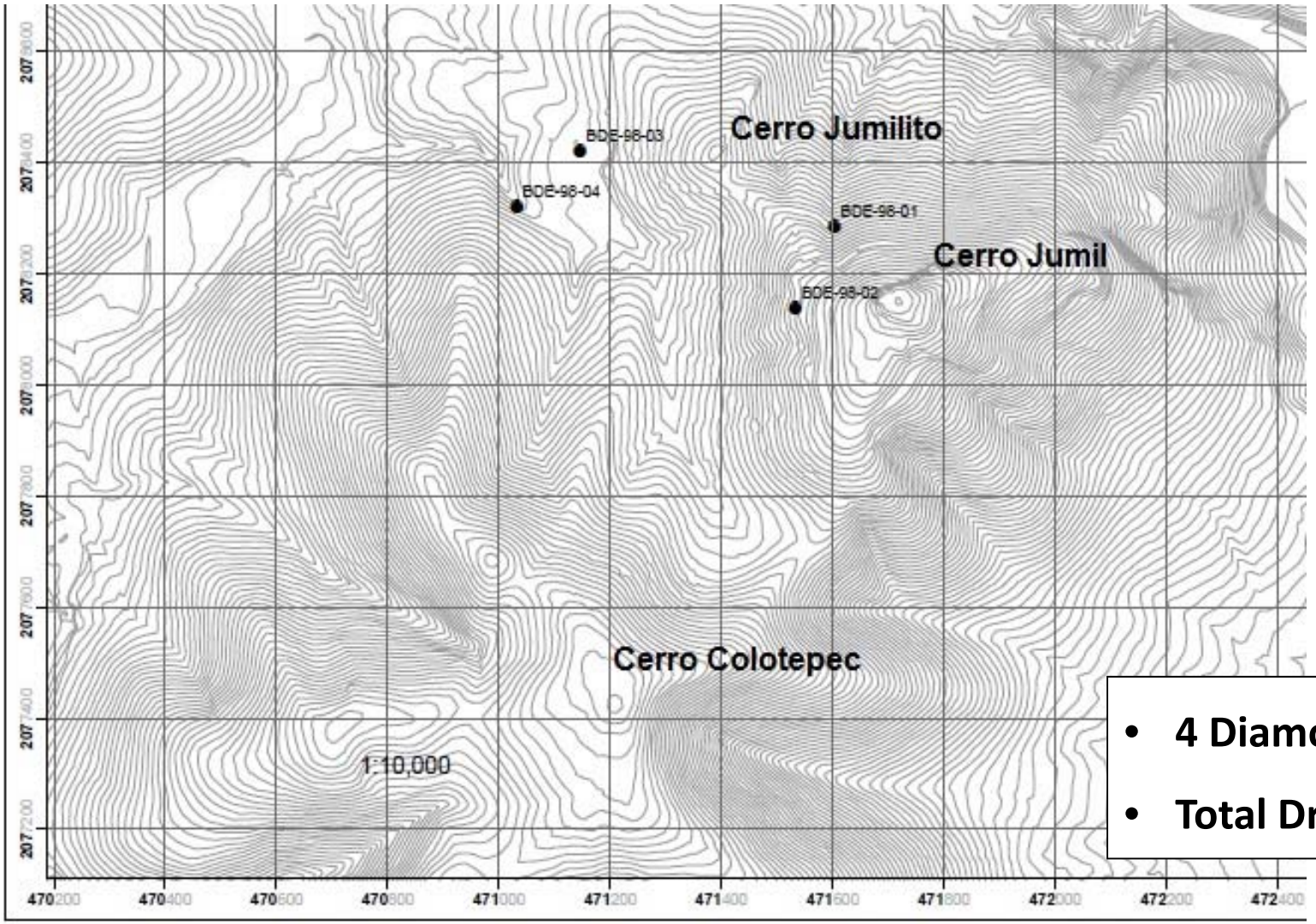
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Complejo milonítico Sierra de Juarez
Rocas metamorficas cretácicas (G, J)
Rocas Jurásicas
Granitoides del Triásico y Jurásico
Rocas metamórficas del Pal. (M, J)
Granulitas del Proter. (M).
Rocas no diferenciadas posteriores al Paleoceno
Rocas sedimentrias del Terciario Temprano
Rocas sedimentarias y carbonatos del Cretácico (PGM)
Intrusivos Cretácicos y Terciarios
Migmatitas del Mezosolco (X).

Esperanza Drilling in 1998 by Teck

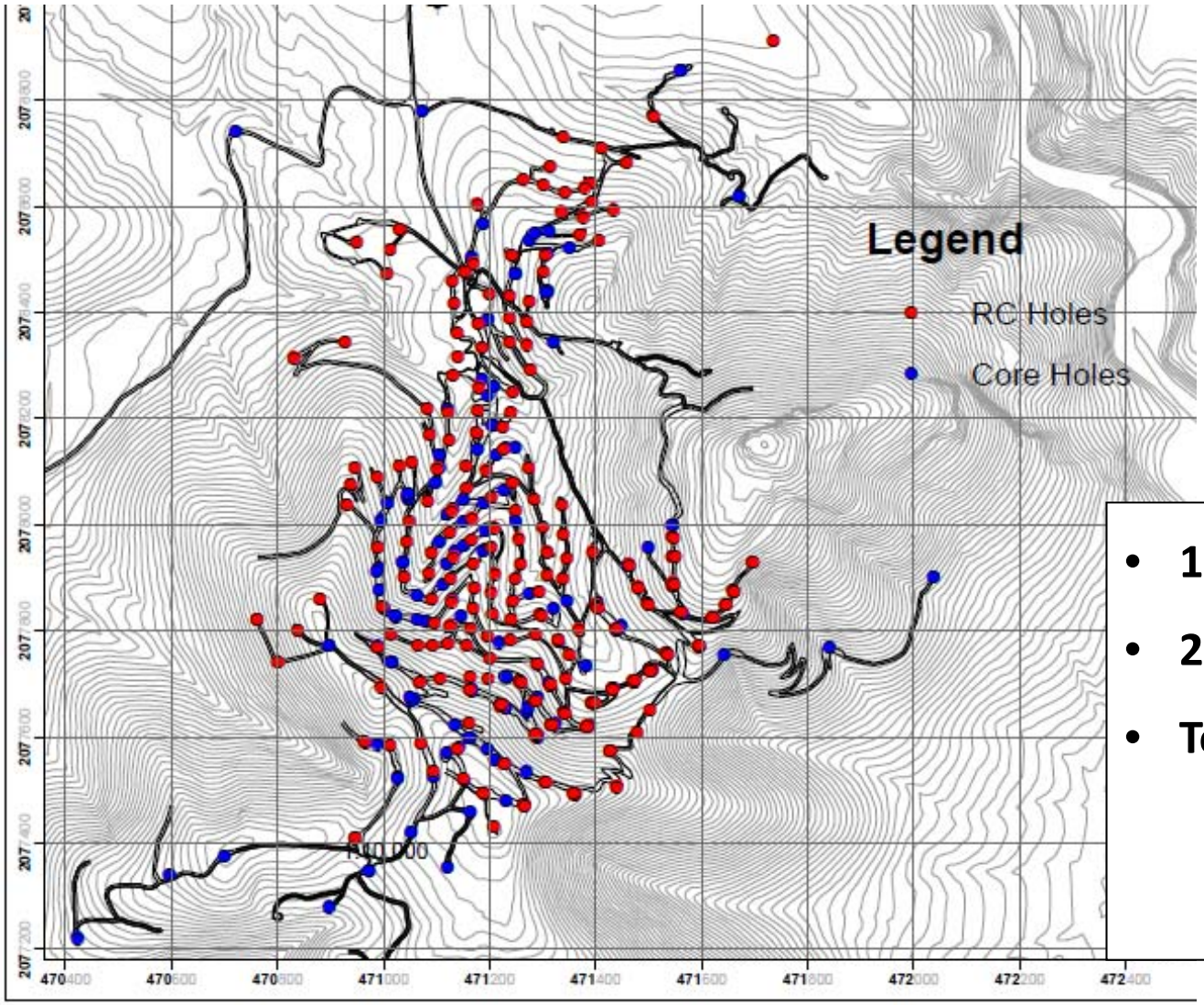
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- 4 Diamond Drill Core
- Total Drilled ≈ 822 m

Esperanza Drilling in 2005-2012

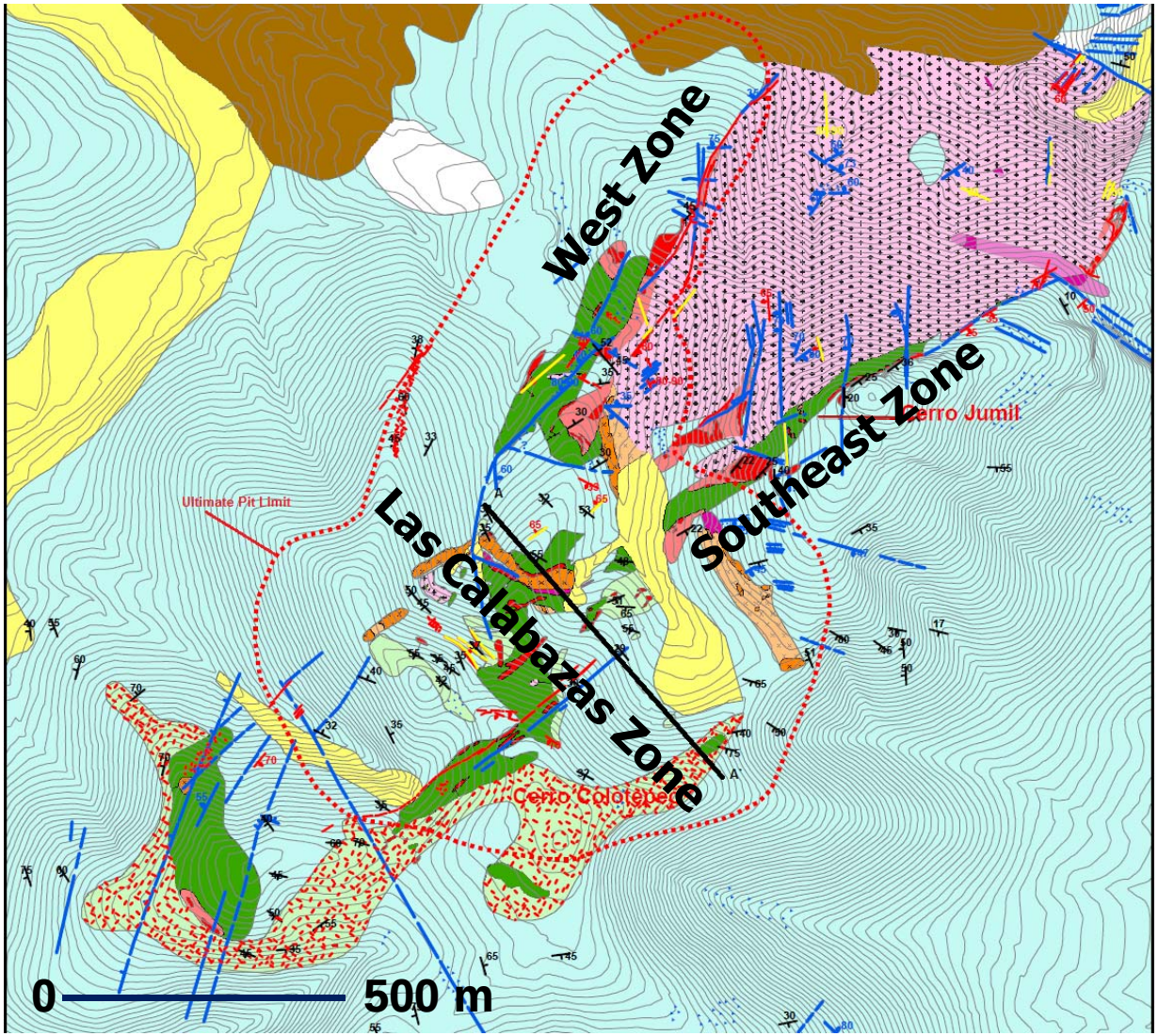
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- 148 Diamond Drill Core
- 239 RC Holes
- Total Drilled ≈ 68,196 m
  - 26,601 m Core
  - 41,595 m RC

Esperanza Stratigraphy and Host Rocks

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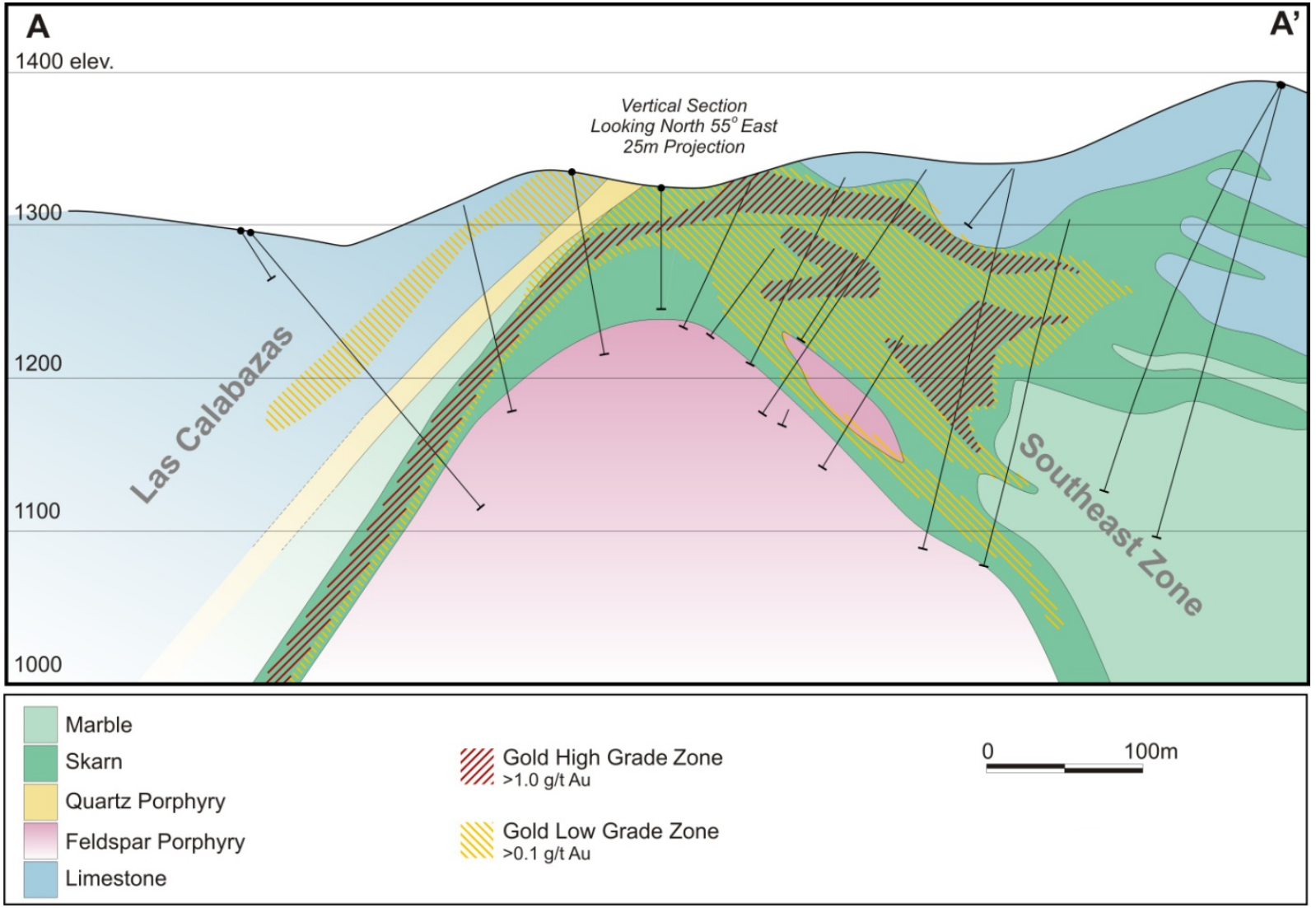
Legend

- Calizas
- Stock Granitico
- Marmol
- Skarn
- Jasperoide
- Jasperoide Inferido
- Granodiorita porfidica de cuarzo
- Granodiorita porfidica de cuarzo Inferida
- Andesita
- Andesita Inferida
- Volcanicas de cobertura
- Aluvion
- Vetas Qzo
- Vetas FeOxSil
- Estratificacion
- Fallas
- Brechas
- Topografia

Ag Min

Esperanza Gold Grade Domains

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Esperanza 2011 PEA

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PEA Highlights: September 2011[1]		Base Case Two-stage crushing
Average Annual Gold Production	(000 oz)	103
Cash Operating Costs (net of by-products)	(US$/oz)	$499
Initial Capex	(US$ mm)	$114
Sustaining Capex	(US$ mm)	$7
Gold Recoveries	%	75
Silver Recoveries	%	25
Life of Mine Strip Ratio		2.2:1
Gold Price Assumption	(US$/oz)	$1,150
Gold Price Assumption	(US$/oz)	$21
After Tax NPV (5%)	(US$ mm)	$122
After Tax IRR	%	26

September 2010 resource used as basis for PEA

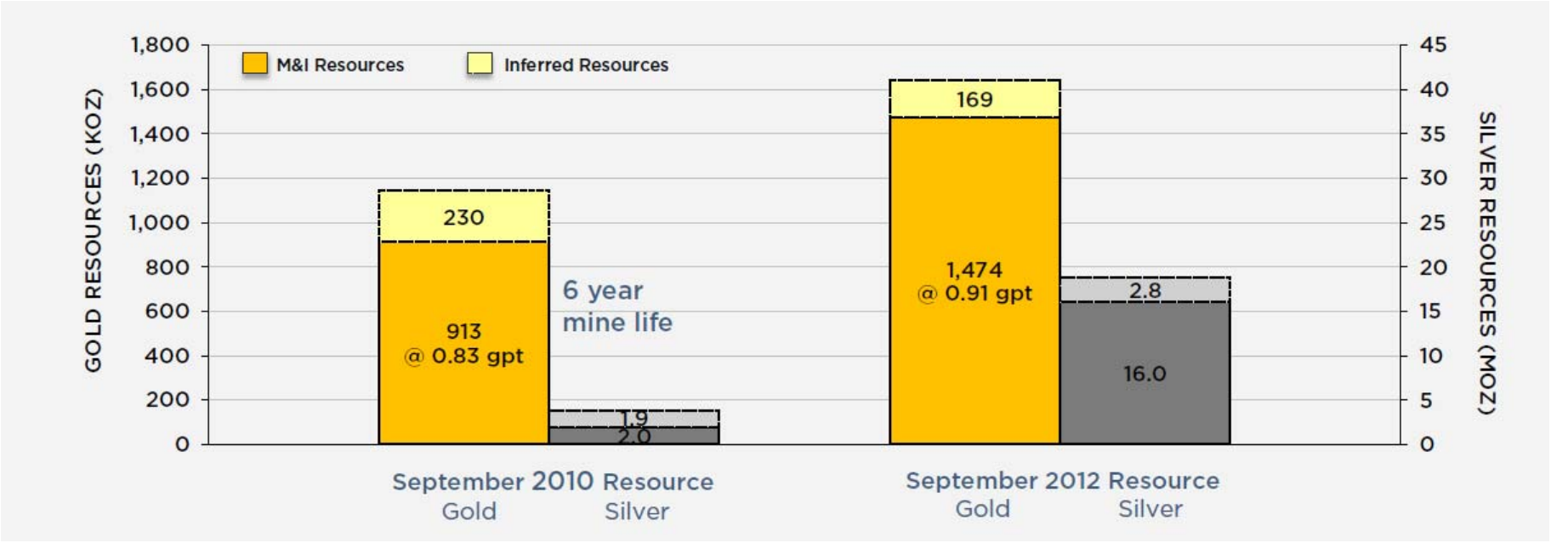
September 2010	Tonnes	Grade		Contained Ounces	
Resource Statement[1]	(000)	(g/t Au)	(g/t Ag)	(000 Au)	(000 Ag)
Measured & Indicated	34,406	0.83	1.8	913	1,951
Inferred	8,596	0.83	6.9	230	1,904

[1] Please see Esperanza September 2011 Preliminary Economic Assessment on the Cerro Jumil Project.

Esperanza – Resource Growth Since 2011 PEA

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September 2012 Resource Statement[1]	Tonnes (000)	Grade (g/t Au)	Grade (g/t Ag)	Contained Ounces (000 Au)	Contained Ounces (000 Ag)
Measured & Indicated	50,336	0.91	9.9	1,474	16,015
Inferred	7,970	0.66	10.9	169	2,793
% Increase in M&I Resource from 2010 M&I Resource (used in PEA)	+46%	+10%	+466%	+61%	+729%



[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.
[2] Please see Esperanza Technical Report on the Cerro Jumil Project, 2012 Mineral Resource Estimate.

Esperanza – 2011 PEA Capex Breakdown

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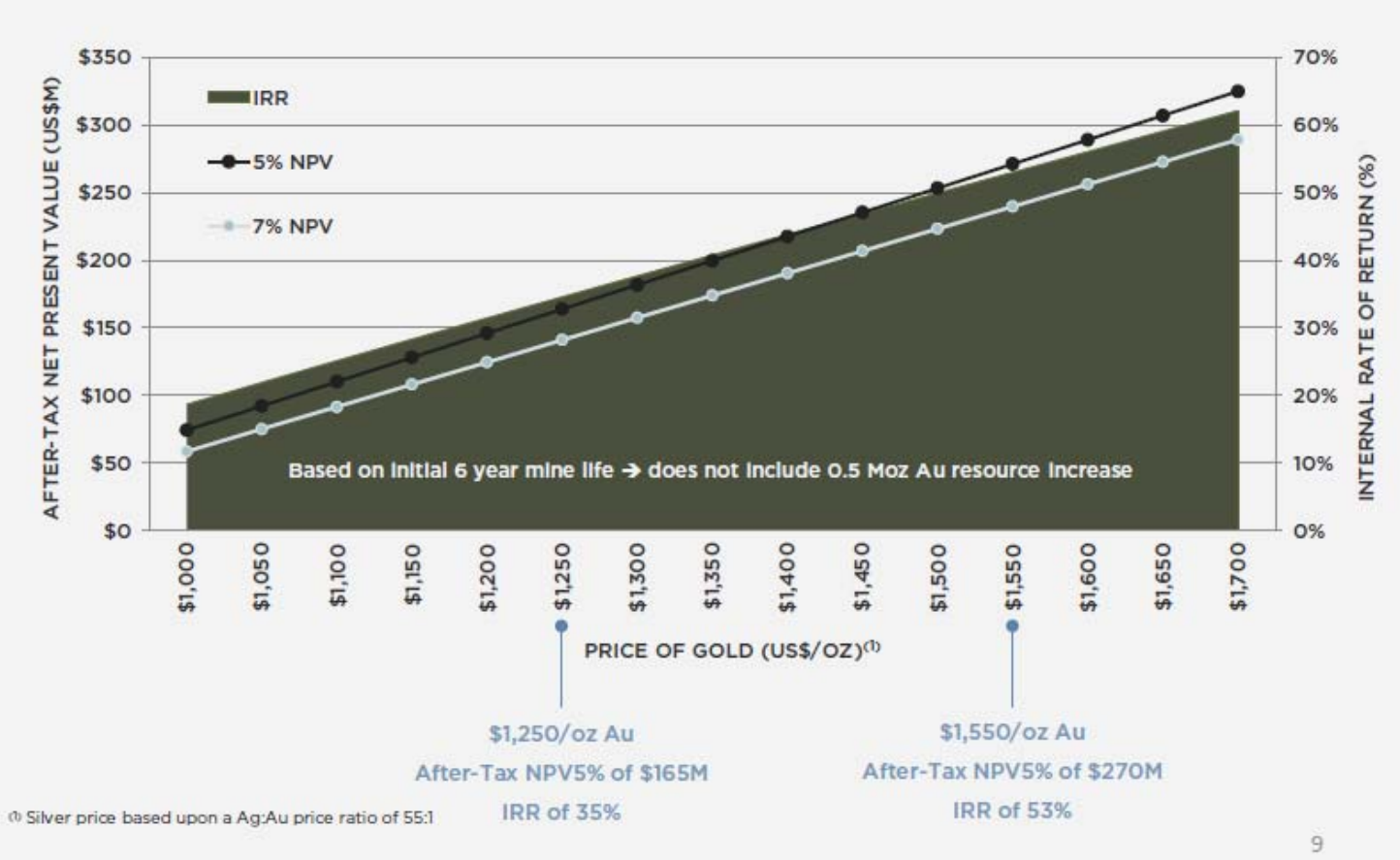
PEA Preproduction Capital (US$m)[1]	Two-stage crushing	Run-of-mine
Mine Development (pre-strip)	$10.5	$10.5
Mine equipment/Infrastructure	$52.0	$52.0
Plant/Infrastructure	$32.1	$18.1
Leach pad	$17.4	$17.4
Owner costs	$1.6	$1.6
Total Preproduction Capital	**$113.6**	**$99.6**
Working Capital	**$13.6**	**$13.6**
LOM Sustaining capital	**$7.0**	**$7.0**

[1] Please see Esperanza September 2011 Preliminary Economic Assessment on the Cerro Jumil Project.

Esperanza Project Sensitivity

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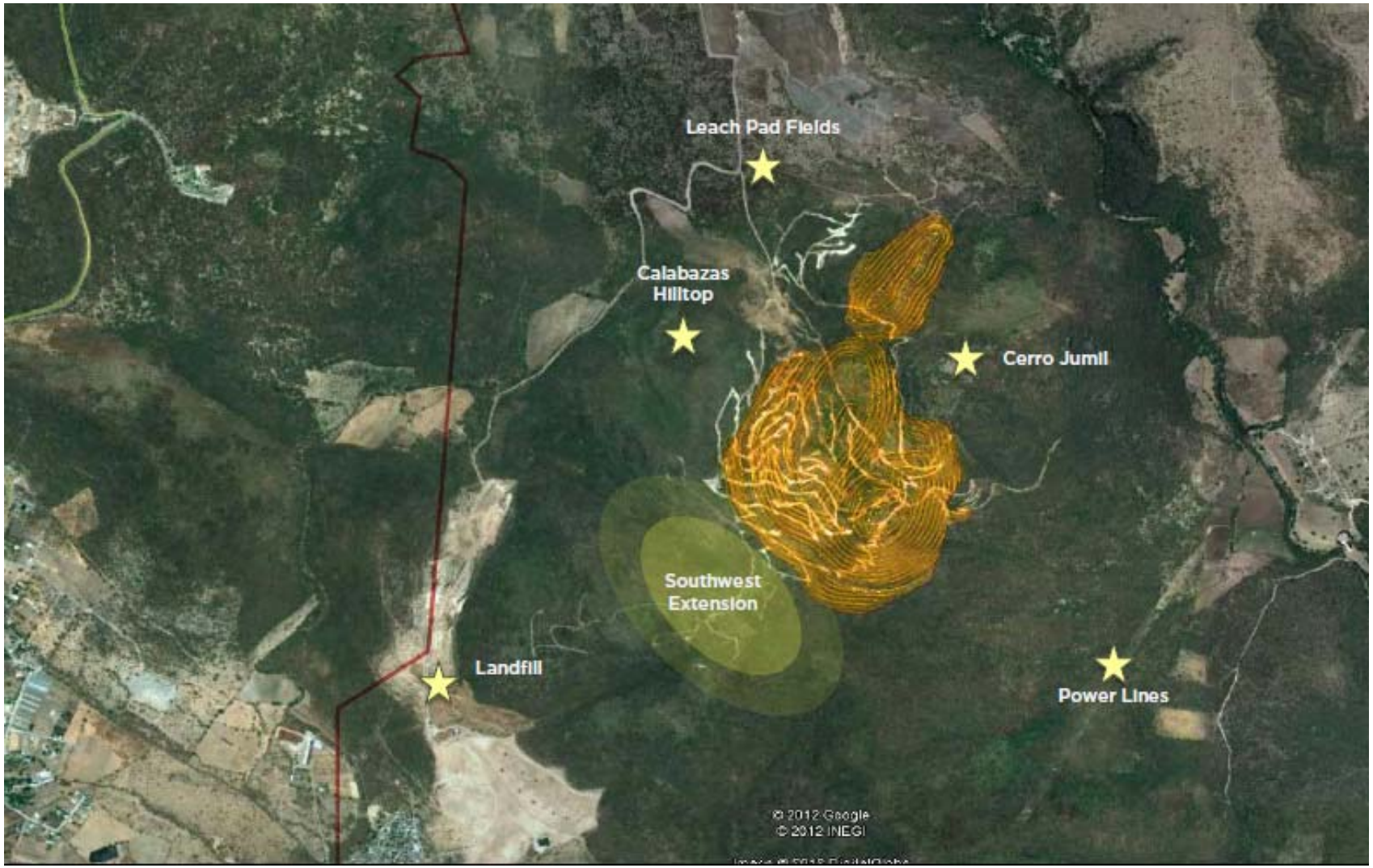
- **Project sensitivity to higher metal prices (based on 2011 PEA)**



[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.
[2] Please see Esperanza Technical Report on the Cerro Jumil Project, 2012 Mineral Resource Estimate.

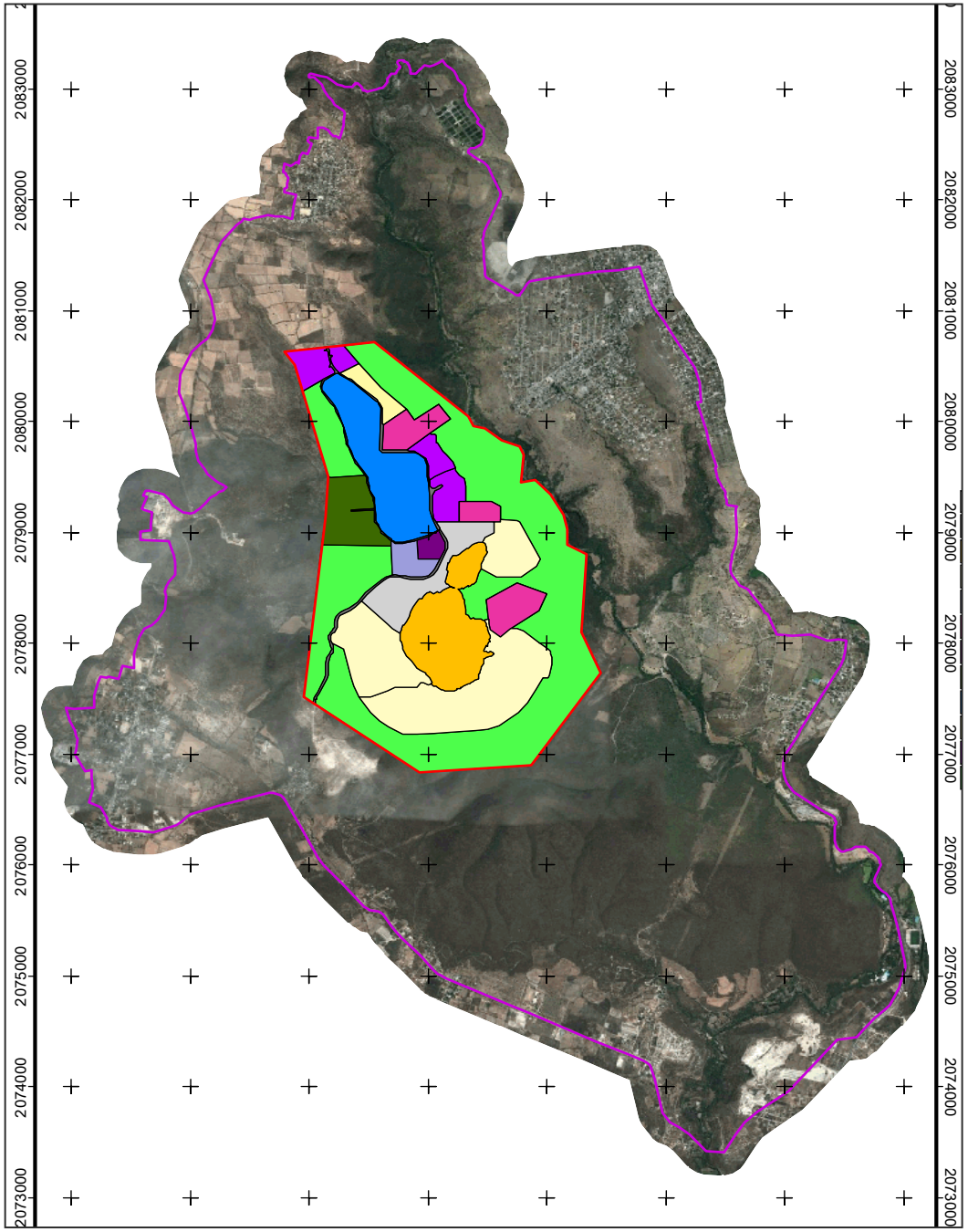
Esperanza Site Overview

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Esperanza Site Land Use

- Open Pits
- Waste Dumps
- Heap Leach Pads
- Process Plant
- Solution Ponds
- Infrastructure
- Archeological Designated Sites



Esperanza 2013 EIA/MIA Rejection

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- **Deficiencies with previous filing**
  - **Water source was not clearly defined**
    - **Used old data**
    - **Contemplated surface water which is not allowed**
  - **Did not do some key engineering such as**
    - **Geotechnical**
    - **Slope stability**
    - **Hydrogeology**
  - **Not sufficient base line studies such as weather monitoring**
  - **Used English drawings**
  - **Maps were at different scales**

Esperanza EIA/MIA Resubmission

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Our plan over next 18 months to address these issues

- **Use our Experience & Knowledge to address the EIA/MIA deficiencies**
  - **Leverage our Environmental expertise from Mulatos**
  - **We have engaged experienced consultants:**
    - **Baseline Studies:**
      - ✓ **CMA Consultores**
    - **Metallurgy:**
      - ✓ **Allen Anderson**
    - **Mining:**
      - ✓ **IMC**
    - **Rock Mechanics:**
      - ✓ **Engineering Analytics Inc.**
    - **Heap Leach/Waste Dump:**
      - ✓ **Golder Associates**
    - **Process & Infrastructure:**
      - ✓ **Lyntek Inc.**

CMA consult
INDEPENDENT MINING CONSULTANTS, INC.
Engineering Analytics, Inc.
Golder Associates
Lyntek INCORPORATED

Esperanza Permitting

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- **Meeting with SEMARNAT**
  - SEMARNAT confirmed deficiencies in the previous EIA filing and reinforced that if a proper EIA is submitted they would have no problems approving it

- **Meeting with Governor's Office**
  - Have engaged in positive dialogue with Governor's office
  - We believe that with EIA approval the Governor's office will be more supportive of the project

Esperanza Community Support

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"We want work, we have families, let the mine open, Yes to the Mine."

Thank You!

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2012 Mulatos Proven and Probable Reserves (1)

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Proven and Probable Reserves [1,2,3,4,5,6,8] as at December 31, 2012									
	Proven [2]			Probable [2]			Proven + Probable [2]		
Reserve Area	Tonnes (000s)	Grade (g/t Au)	Contained Ounces	Tonnes (000s)	Grade (g/t Au)	Contained Ounces	Tonnes (000s)	Grade (g/t Au)	Contained Ounces
Mulatos Mine [3, 4, 5]	8,928	1.17	334,545	50,755	0.85	1,393,514	59,683	0.90	1,728,059
UG Reserve [6, 7]	194	6.61	41,436	975	4.73	148,227	1,169	5.04	189,663
Existing stockpiles	3,721	1.90	227,364	-	-	-	3,721	1.90	227,364
La Yaqui [6]	-	-	-	1,574	1.58	79,826	1,574	1.58	79,826
Cerro Pelon [7]	-	-	-	2,673	1.64	140,525	2,673	1.64	140,525
TOTAL	**12,843**	**1.46**	**603,345**	**55,977**	**0.98**	**1,762,092**	**68,820**	**1.07**	**2,365,437**

(1) The Company's mineral reserves as at December 31, 2012 are classified in accordance with the Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves, Definition and Guidelines" as per Canadian Securities Administrator's National Instrument 43-101 requirements.

(2) Tonnes are rounded to the closest "000s" and grades are rounded to the closest "0.00"s.

(3) The mineral reserve estimate for the Mulatos Mine incorporates the Estrella, Escondida, Puerto del Aire, El Salto, Mina Vieja, El Victor, and San Carlos areas.

(4) Mineral reserve cut-off grade for the Mulatos Mine is determined as a net of process value of $0.10 per tonne for each model block. The determination was based on a $1,400 per ounce gold price, a December 2012 resource and recovery model, and the 2013 budget costs based on the actual cost figures from current mining operations.

(5) Pit-contained mineral reserves for the Escondida high-grade zone are 221,000 tonnes grading 10.31 g/t Au for 73,260 ounces and San Carlos is 2,416,000 tonnes grading 0.81g/t Au for 62,866 ounces.

(6) Underground reserves are design-contained and reported at a 2.5 g/t Au cut-off grade, with a 5% mining loss and 10% dilution.

(7) Underground reserves include 45,000 tonnes at Escondida Deep, grading 8.08 g/t Au for 11,700 ounces, and 1,124,000 tonnes at San Carlos grading 4.92 g/t Au for 177,900 ounces,

(8) Mineral reserve gold cut-off grade for the La Yaqui Pit is a 0.30 g/t gold. The determination was based on an $800 per ounce gold price, a May 2009 resource model, gold recovery at the current mining operations, and the 2010 budget costs based on the actual cost figures from current mining operations.

(9) Mineral reserve gold cut-off grade for the Cerro Pelon Pit is determined as a net of process value of $0.10 per tonne, for each model block. The determination was based on an $800 per ounce gold price, a November 2009 resource model, gold recovery at the current mining operations, and the 2010 budget costs based on the actual cost figures from current mining operations.

2012 Global Measured and Indicated Mineral Resources

ALAMOS GOLD INC.
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Global Measured & Indicated Mineral Resources [1,2,3,4,5,6,8,9] as at December 31, 2012						
	Cut-off (g/t Au)	Tonnes (000s)	Grade (g/t Au)	Grade (g/t Ag)	Contained Ounces Au	Contained Ounces Ag
Mexico						
Mulatos	0.5	78,235	0.99		2,481,018	
San Carlos UG	2.5	433	4.55		63,294	
El Realito	0.3	1,200	1.35		52,020	
Carricito	0.3	1,915	0.76		46,944	
Esperanza	0.3	50,336	0.91	9.90	1,473,437	16,014,769
Total					**4,116,713**	**16,014,769**
Turkey						
Ağı Dağı	0.2	93,944	0.56	3.56	1,698,975	10,762,590
Kirazli	0.2	32,330	0.71	8.61	738,914	8,953,576
Çamyurt						
Total		**126,274**	**0.60**	**4.86**	**2,437,889**	**19,716,166**
Combined Total					**6,554,602**	**35,730,935**

(1) The updated mineral resource estimate at Mulatos incorporates the Estrella, Escondida, Puerto del Aire, El Salto, Mina Vieja, El Victor, and San Carlos areas.
(2) In-pit measured and indicated mineral resource blocks are exclusive of pit-contained reserves.
(3) Measured and indicated and inferred mineral resources outside of the Mulatos Mine have no economic restrictions and are tabulated by gold cut-off grade.
(4) Measured and indicated and inferred resources at Carricito and El Realito are pit-constrained, applying a $1,500/oz gold price, 55° pit slopes, and an $8.55/t operating cost.
(5) Measured and indicated and inferred resources for the Ağı Dağı project, which includes the Baba, Ayitepe, Deli, and Fire Tower zones, are pit constrained with cut-off determined as a net of process value of $0.10 per tonne, for each model block. The determination was based on a US$1,500 per ounce gold price and a US$28.00 per ounce silver price, a December 2012 resource model, average pit slope angle of 38°, and estimated costs and recoveries based on the pre-feasibility study specifications. The resources were then tabulated by gold cut-off grade.
(6) Measured and indicated, and inferred resources for the Kirazli project, including Rockpile, are pit constrained with cut-off determined as a net of process value of $0.10 per tonne, for each model block. The determination was based on a US$1,500 per ounce gold price and a US$28.00 per ounce silver price, a December 2012 resource model, average pit slope angle of 38°, and estimated costs and recoveries based on the pre-feasibility study specifications. The resources were then tabulated by gold cut-off grade.
(7) Inferred resources for the Çamyurt project are pit-constrained, using a $1,250 per ounce gold price, a 60:1 Ag:Au value ratio (Au equivalent = Au + ((Ag/60) * Ag recovery)), an average pit slope angle of 45°, estimated costs based on the Pre-feasibility study, and recoveries for Au and Ag based on grade ranges. Only oxide and transition material were considered in the pit run. Please refer to the Company's June 28th, 2012 press release.
(8) Mineral resources are not mineral reserves and do not have demonstrated economic viability.
(9) Esperanza resources have been estimated as of June 30, 2012 in accordance with definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum. The resource estimate was independently prepared by Riaan Herman Pr.Sci.Nat. of RHC Consulting. Riaan Herman is the Qualified Person as defined in NI 43-101 for this mineral resource estimate. The June 30, 2012 resource is presented at a cut-off grade of 0.3 grams per tonne gold-equivalent using assumed metal prices of $1,200 per gold ounce and $22.50 per silver ounce and having regard for metallurgical recoveries. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

2012 Global Inferred Mineral Resources

ALAMOS GOLD INC.
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Global Inferred Mineral Resources [1,3,4,5,6,7,8,9,10] as at December 31, 2012						
	Cut-off (g/t Au)	Tonnes (000s)	Grade (g/t Au)	Grade (g/t Ag)	Contained Ounces Au	Contained Ounces Ag
Mexico						
Mulatos	0.5	15,991	0.90		461,257	
San Carlos UG	2.5	14	6.07		2,730	
El Realito	0.3	236	1.09		8,256	
Carricito	0.3	1,290	0.71		29,305	
Esperanza	0.3	7,970	0.66	10.90	169,129	2,793,197
Total					**670,677**	**2,793,197**
Turkey						
Ağı Dağı	0.2	18,944	0.41	2.54	251,202	1,549,119
Kirazli	0.2	6,698	0.59	8.17	126,659	1,760,020
Çamyurt	0.2	24,557	0.81	4.77	639,531	3,766,129
Total		**50,199**	**0.63**	**4.38**	**1,017,392**	**7,075,268**
United States						
Quartz Mountain	0.2	64,148	0.63		1,297,000	
Combined Total					**2,985,069**	**9,868,465**

(1) The updated mineral resource estimate at Mulatos incorporates the Estrella, Escondida, Puerto del Aire, El Salto, Mina Vieja, El Victor, and San Carlos areas.
(2) In-pit measured and indicated mineral resource blocks are exclusive of pit-contained reserves.
(3) Measured and indicated and inferred mineral resources outside of the Mulatos Mine have no economic restrictions and are tabulated by gold cut-off grade.
(4) Measured and indicated and inferred resources at Carricito and El Realito are pit-constrained, applying a $1,500/oz gold price, 55° pit slopes, and an $8.55/t operating cost.
(5) Measured and indicated and inferred resources for the Ağı Dağı project, which includes the Baba, Ayitepe, Deli, and Fire Tower zones, are pit constrained with cut-off determined as a net of process value of $0.10 per tonne, for each model block. The determination was based on a US$1,500 per ounce gold price and a US$28.00 per ounce silver price, a December 2012 resource model, average pit slope angle of 38°, and estimated costs and recoveries based on the pre-feasibility study specifications. The resources were then tabulated by gold cut-off grade.
(6) Measured and indicated, and inferred resources for the Kirazli project, including Rockpile, are pit constrained with cut-off determined as a net of process value of $0.10 per tonne, for each model block. The determination was based on a US$1,500 per ounce gold price and a US$28.00 per ounce silver price, a December 2012 resource model, average pit slope angle of 38°, and estimated costs and recoveries based on the pre-feasibility study specifications. The resources were then tabulated by gold cut-off grade.
(7) Inferred resources for the Çamyurt project are pit-constrained, using a $1,250 per ounce gold price, a 60:1 Ag:Au value ratio (Au equivalent = Au + ((Ag/60) * Ag recovery)), an average pit slope angle of 45°, estimated costs based on the Pre-feasibility study, and recoveries for Au and Ag based on grade ranges. Only oxide and transition material were considered in the pit run. Please refer to the Company's June 28th, 2012 press release.
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(10) For Quartz Mountain resource see Orsa Technical Report on the Quartz Mountain and Angel's Camp Properties dated March 21, 2012, prepared by Resource Modeling Inc. and Discovery Consultants and resulting in an inferred resource based on 80,000 m of drilling using US$1500 per ounce conceptual pit. Quartz Mountain inferred resource refers to oxide resource only.



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