AuRico Gold

Q2 Conference Call & Webcast

Date: August 11, 2011

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This presentation includes certain "forward-looking statements" or "forward-looking information". All statements, other than statements of historical fact, included in this presentation are forward-looking statements that involve risks and uncertainties. The words ''believe'', ''expect'', ''anticipate'', ''contemplate'', ''target'', ''plan'', ''intends'', ''continue'', ''budget'', ''estimate'', "forecast", ''may'', ''will'', ''schedule'' and similar expressions identify forward- looking statements. Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of gold and silver and gold equivalent production and prices, cash and operating costs, results and capital expenditures, mineral reserves and mineral resources and anticipated grades, recovery rates, future financial or operating performance, margins, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of construction, costs and timing of future exploration and reclamation expenses, anticipated 2011 results, our ability to fully fund our business model, including our capital and exploration program, internally, anticipated 2011 year-end interim and annual gold and silver production and the cash and operating costs associated with the same, the ability to achieve productivity and operational efficiencies, the ability to achieve cash flow margin improvements, the ability to complete further reduction in the open pit stripping ratio, the ability to develop and put into production our exploration targets and the timing of each thereof, the ability to execute on our acquisition strategy, whether the anticipated synergies of Capital Gold will be realized. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by AuRico Gold, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Important factors that could cause actual results to differ materially from AuRico Gold's expectations include, among others, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined, future prices of gold and silver, known and unknown uncertainties and risks relating to additional funding requirements, reserve and resource estimates, hedging activities, development and operating risks, illegal miners, uninsurable risks, competition, limited mining operations, production risks, environmental regulation and liability, government regulation, currency fluctuations, recent losses and write-downs, restrictions in AuRico Gold's loan facility, dependence on key employees, possible variations of ore grade or recovery rates, failure of plant, equipment or process to operate as anticipated, accidents and labour disputes as well as those factors discussed in the section entitled "Risk Factors" in AuRico Gold's Form 40-F/A as filed with the United States Securities and Exchange Commission. Although AuRico Gold has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are not guarantees of future performance. Accordingly, readers should not place undue reliance on forward-looking statements.

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WELCOMING REMARKS

Conference Call Participants

- Rene Marion, President & CEO
- Scott Perry, CFO
- Russell Tremayne, COO
- Anne Day, Director of IR

Q2 CONSOLIDATED HIGHLIGHTS

AuRico Gold

- **Growing realized production of 75,073 gold eq. oz**. (53% increase over 2010)
- **Strong realized cash cost performance of $384 per gold eq. oz**
- **Record realized margins of $1,125 (75%)** per gold eq. oz.
- **Record revenues of $113 million** (98% increase over 2010)
- **Record operating cash flow of $54 million** (247% increase over 2010)
- **Record net free cash flow of $21 million** (261% increase over 2010)
- **Increased quarter-end cash balance by 54% to $102 million** following the acquisition of Capital Gold
- **Earnings before other items of $0.26 per share** (86% increase over 2010), or **$0.33 per share** (246% increase over 2010), prior to the non-recurring costs associated with the Capital Gold transaction and stand-by costs related to the El Cubo mine
- **Significantly expanding production profile** – El Chanate (Q2), El Cubo (Q3)

RECENT HIGHLIGHTS

- **Positive revision to 2011 operational outlook**
  - Increased production and decreased cash cost estimates
- **Continued strong performance from Ocampo**
  - Decreased cash cost estimates for 2011
- **El Chanate production contribution in Q2**
  - Increasing productivity
  - 5-phase expansion program announced
- **El Cubo resumes commercial production in July**
  - Underground production ramping up
- **Exploration program reporting encouraging results**
  - Ocampo reported numerous ore-grade intercepts, among the best received to date
  - El Chanate reported grades significantly higher than reserve grade
  - Continued positive results reported from Venus and Los Jarros
    - Ocampo district a very exciting epithermal property in Mexico

2011 GUIDANCE UPDATE

AuRico Gold

Positive Revision to 2011 Operational Guidance

- Increased production outlook with reduced cash cost estimates
  - Contrary to current industry environment
- Robust performance reported from the flagship Ocampo mine in H1
- Expansion program at the El Chanate mine, immediate 30% productivity increase
- Resumption of commercial production at the El Cubo mine on July 11th
- Continued quarter over quarter production growth in H2 2011 and into 2012 is anticipated

2011 Consolidated Operational Outlook Update (Ocampo, El Cubo and El Chanate[3])

	Previous Outlook	Revised Outlook
Gold Production (ounces)	167,000 to 189,000	**175,000 to 195,000**
Silver Production (ounces)	4,840,000 to 5,555,000	**4,950,000 to 5,500,000**
Gold Eq. Production (ounces)[1]	255,000 to 290,000	**265,000 to 295,000**
Total Cash Costs per Gold Eq. Ounce[1,2]	\$455-\$485	**\$445-\$475**

1. Assumes a gold equivalency ratio of 55:1
2. Assumes a foreign exchange rate of 12.0 Mexican pesos to 1 U.S. dollar
3. Attributable production subsequent to the acquisition of the El Chanate mine on April 8th

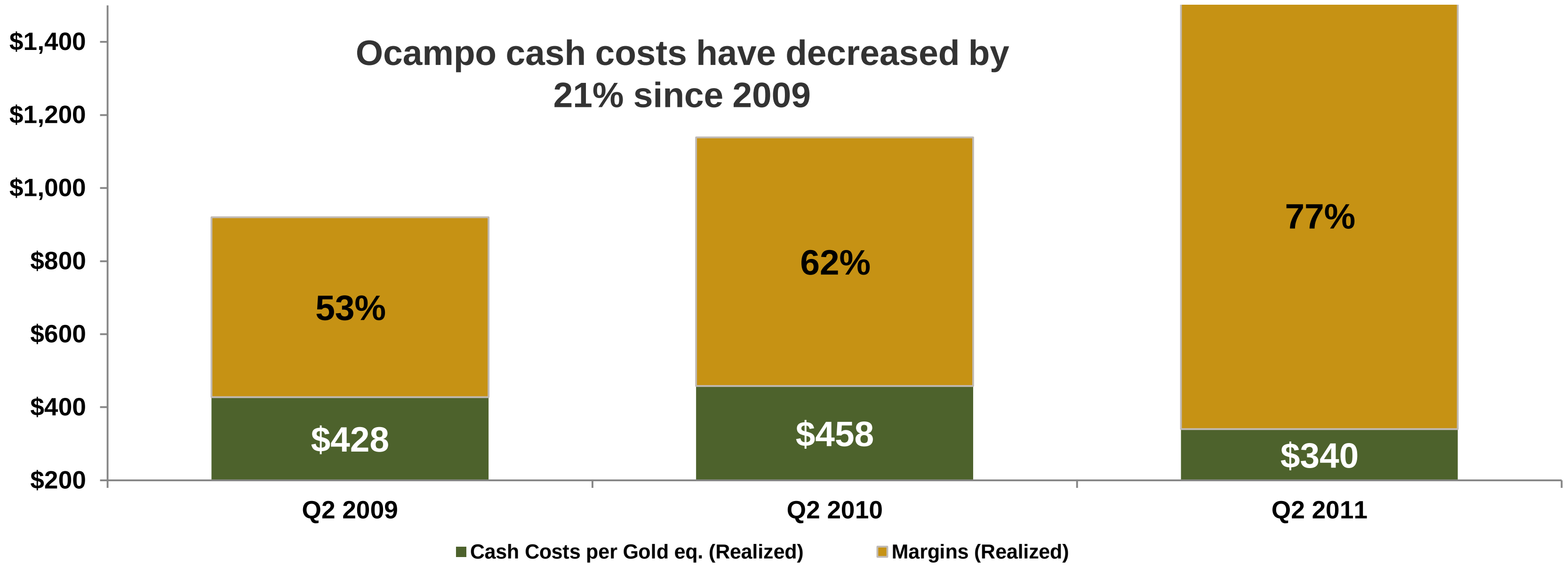
OCAMPO CASH COST PERFORMANCE

AuRico Gold

Ocampo: A Lower Quartile Cash Cost Operation

- Avg. industry cash costs have increased by 17%[1] in 2010 reaching $557 per ounce

  Productivity enhancements have minimized impact of cost pressures
- Since Q2/09 cash costs[2] remained flat, cash costs (realized) <u>decreased</u> by 21%
- Industry avg. cash costs are 64% higher than Ocampo cash costs
- Cash costs remain in lower quartile of industry cash costs
- 2011 cash cost guidance reduced, contrary to the current market environment



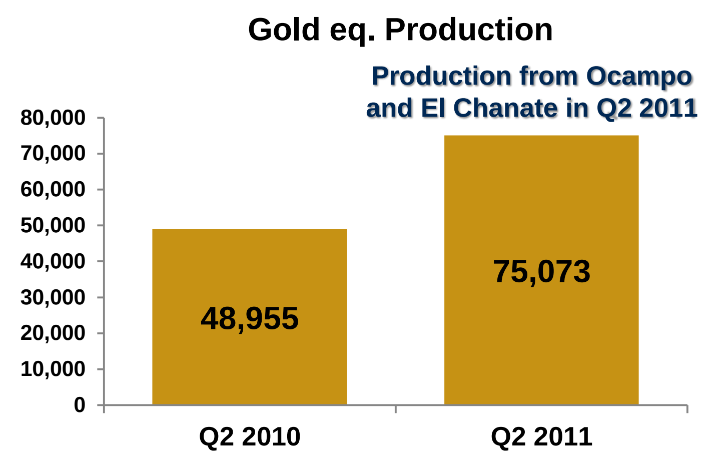
1. GFMS 2011 Gold Survey
2. Using the Company's long-term gold equivalency ratio of 55:1

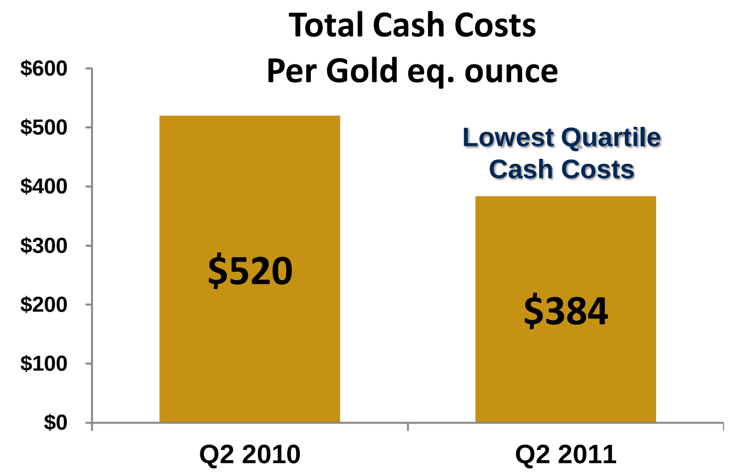

Scott Perry
Chief Financial Officer

Q2 CONSOLIDATED RESULTS

Consolidated Production	Q2 2011	Q2 2010
Gold Ounces	**43,714**	29,231
Silver Ounces	**1,235,341**	1,280,201
Gold Eq. oz. (realized)	**75,073**	48,955
Gold Eq. oz. (55:1)	**66,175**	52,506
Consolidated Cash Costs	**Q2 2011**	**Q2 2010**
Total Cash Costs per gold eq. oz. (realized)	**$384**	$520
Total Cash Costs per gold eq. oz. (55:1)	**$435**	$484
Total Cash Costs per gold oz.[1]	**($414)**	$52
Average Realized gold price	**$1,509**	$1,201
Average Realized silver price	**$38.39**	$18.47

1. Using silver revenues as a by-product cost credit.



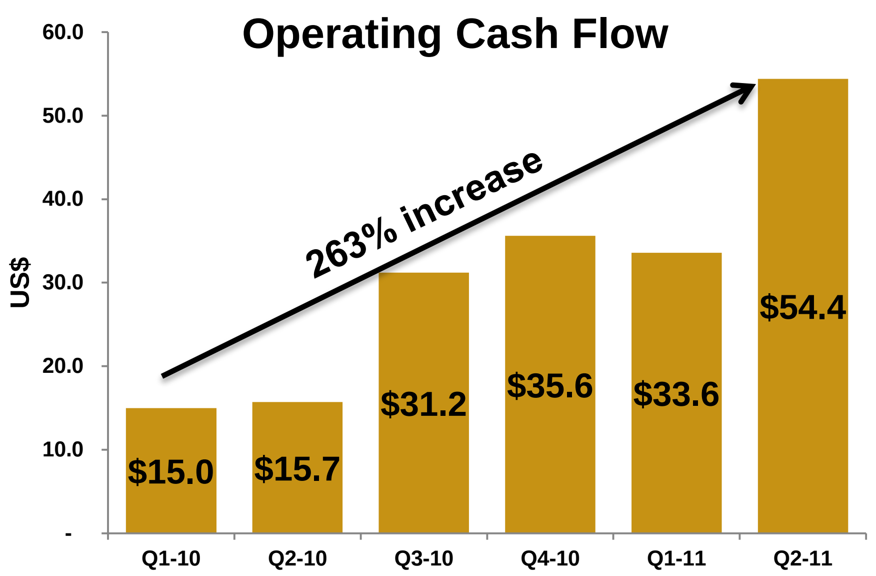


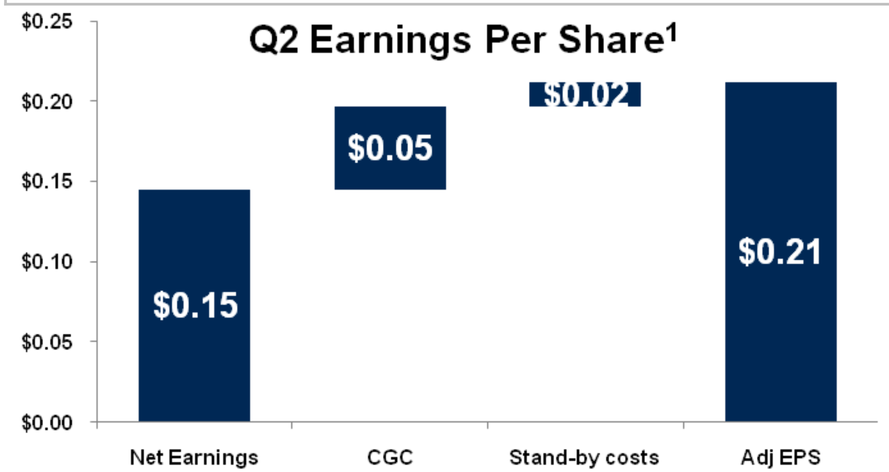
Q2 FINANCIAL PERFORMANCE

AuRico Gold

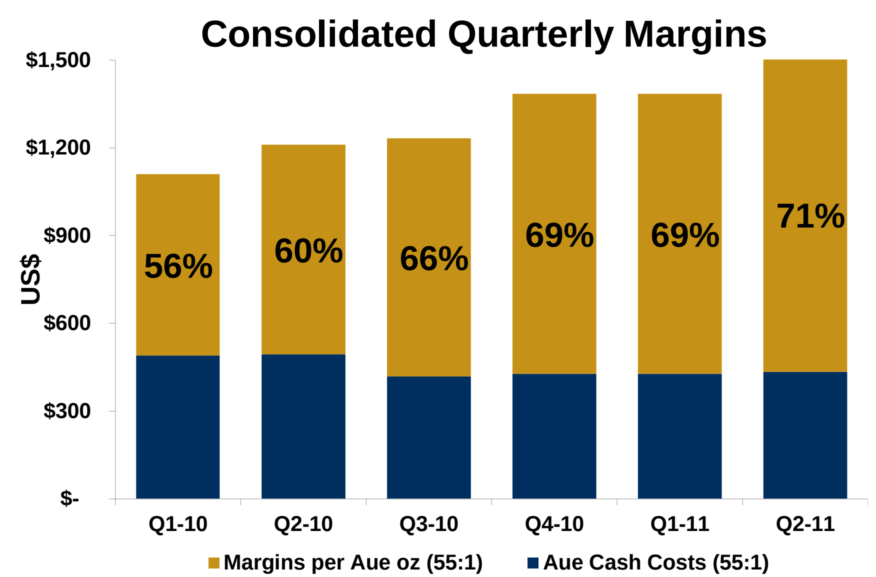
Consolidated Financial Results (millions)	Q2 2011	Q2 2010
Revenues	**$112.9**	$57.0
Earnings from operations[1]	**$56.1**	$16.2
Earnings (adj.)[2]	**$35.8**	$24.0
Net Earnings	**$24.5**	($174.2)
Cash flow from operations	**$54.4**	$15.7
Net free cash flow	**$20.7**	($12.9)
Margins per gold eq. ounce (realized)	**$1,125**	$681
Cash on Hand	**$102.1**	$102.7

1. In 2011, excluding $8.7M in acquisition costs and $3.6 in standby costs. In 2010, excluding $223.4M impairment and $4.3M standby costs.
2. In 2011, excluding $8.7M in acquisition costs and $2.6M in standby costs. In 2010, excluding $194.6M impairment and $3.7M standby costs.





1. Including inventory fair value adjustment of $4.3M ($0.03 per share) associated with the Capital Gold transaction



OCAMPO Q2 HIGHLIGHTS

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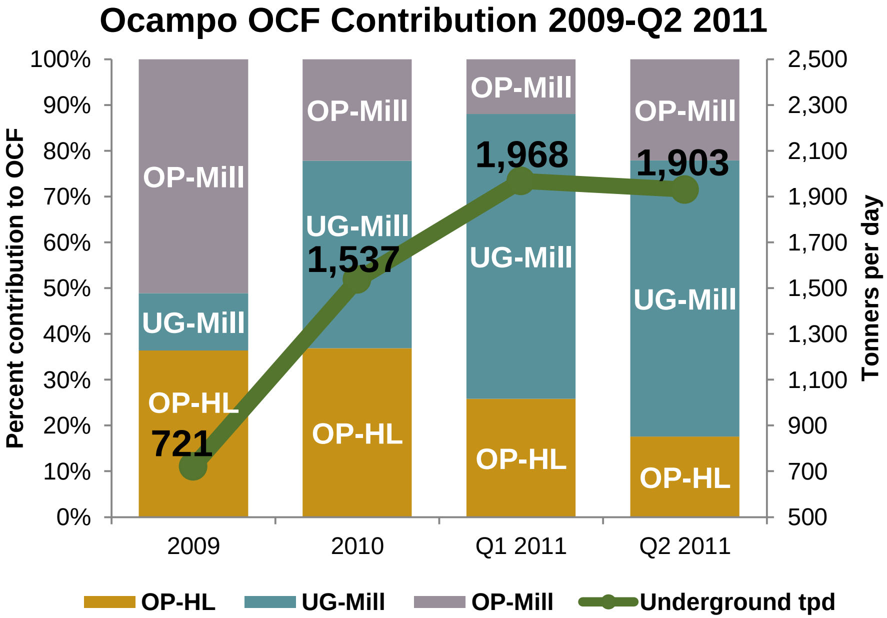
Strong Q2 Production and Cash Costs

- Fifth consecutive quarter of strong production and cash costs reported
- Lowest quartile cash costs of $340 per gold eq. ounce
    - Decreased 2011 cash cost guidance
- Record Margins of $1,171 per gold eq. ounce
- Record Operating Cash Flow of $55.2M (+82% of OCF from Mill - UG 60% Pit 22%)

Ocampo Production	Q2 2011
Gold Ounces	28,843
Silver Ounces	1,210,429
Gold Eq. oz. (realized)	59,568
Gold Eq. oz. (55:1)	50,851
Ocampo Cash Costs	**Q2 2011**
Total Cash Costs per gold eq. oz. (realized)	$340
Total Cash Costs per gold eq. oz. (55:1)	$399
Total Cash Costs per gold oz.	($925)



EL CHANATE Q2 HIGHLIGHTS

Strong Q2 Production and Cash Costs

- Completed acquisition April 8
- Integration complete, have retained mine management team
- Expands company's asset base and contributes to production profile
- Production and cash costs at targeted levels for Q2
- Margins of $1,023 per gold ounce
- Operating cash flow contribution of $14.3M
- Earnings before other items of $9.2M
- 5-phase operational expansion program launched
- Exploration program launched in Q2 with encouraging results
- 20,000m drilling program planned for H2

El Chanate Production	Q2 2011
Gold Ounces	**14,871**
Silver Ounces	**24,912**
Gold Eq. oz. (realized)	**15,505**
El Chanate Cash Costs	**Q2 2011**
Total Cash Costs per gold oz.	**$486**

René Marion
President and CEO

OCAMPO PRODUCTIVITY Q2 2011

Strong Underground Productivity

- 1,903 tonnes per day
- 2,507 development metres per month

Open Pit Productivity

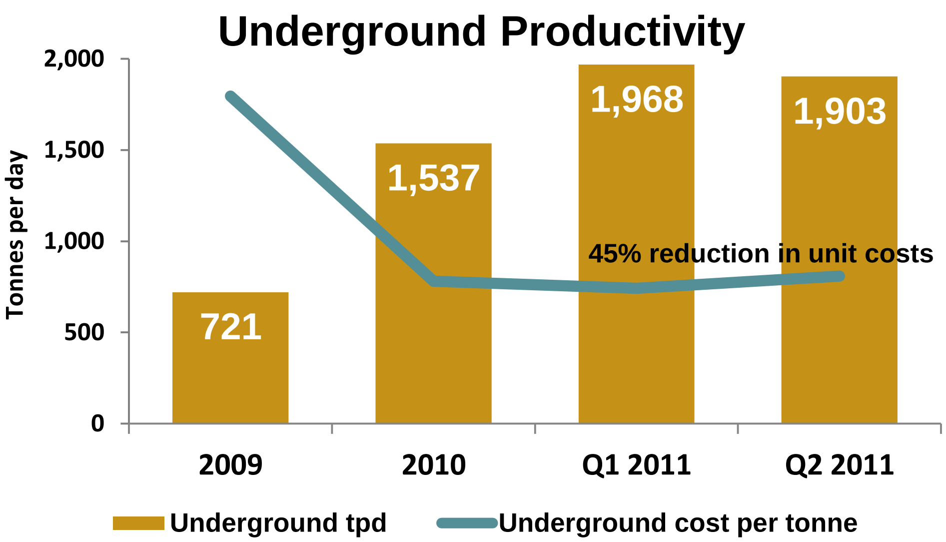
- 110,532 tonnes per day
- Pushback at Picacho near completion, currently in ore
- Currently mining Conico and Refugio

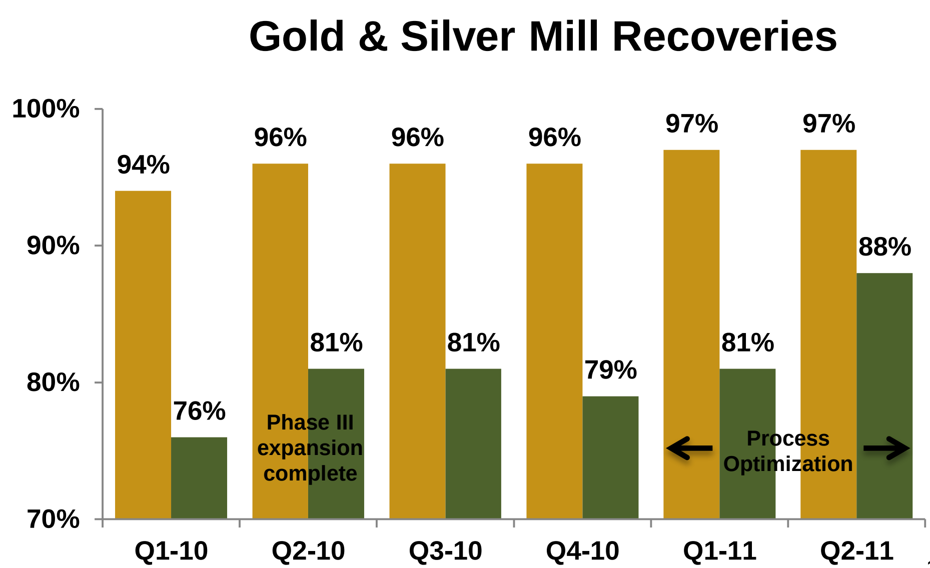
Mill Productivity

- 3,183 tonnes per day
- Improving metal recoveries
- Q2: Gold - 97%, Silver - 88%

Heap Leach Productivity

- 5,244 tonnes per day (avg. 8,952 tpd-July)
- Month over month increase in ore availability
- Approaching design stacking rates by the end of Q3 2011





EL CHANATE EXPANSION UNDERWAY

AuRico Gold

El Chanate Production	Q2 2011
Gold Ounces	**14,871**
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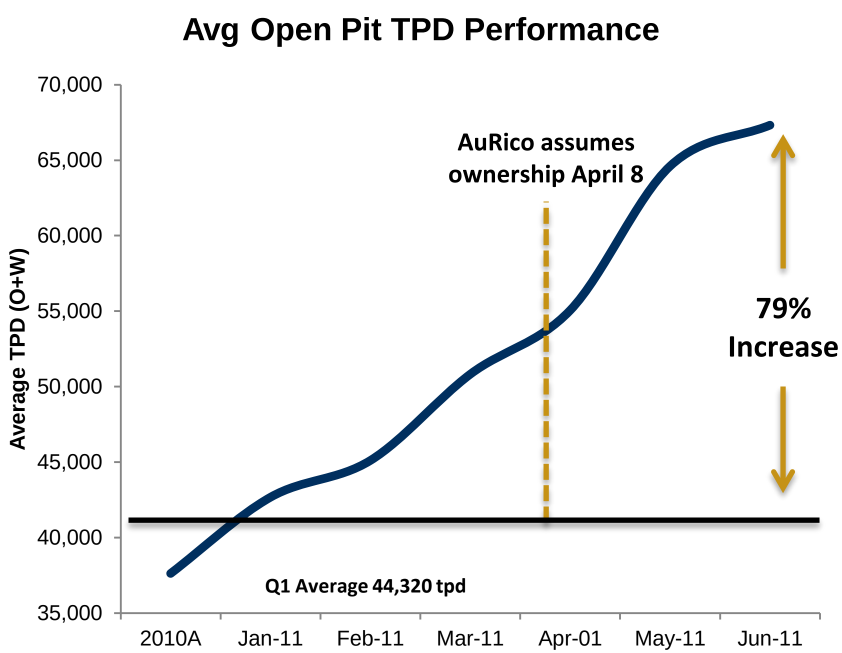
El Chanate Cash Costs	**Q2 2011**
Total Cash Costs per gold oz.	**$486**



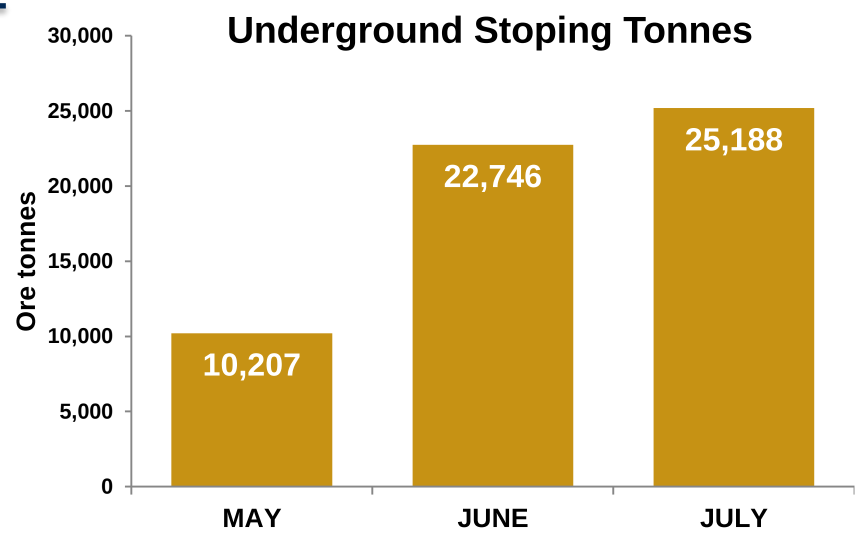
Immediate Investment in Operations

- Increased mining fleet by 12 units (end of April)
- Current mining rates increased by 79% over 2010 average
- Stacking ROM stockpiles on ROM leach pad
- Re-leaching old pads
- 5-Phase expansion program
  - Final target of potential 26,000 tpd stacking and crushing
  - Phase 1 and 2 underway (Capex ~$4M)
  - Targeting 21,000 tpd crushing and stacking rate by mid-2012, IRR: 1,300%
- Exploration program launched in Q2, reporting positive results
- Second drill on-site, 20,000m planned in H2

EL CUBO RAMP-UP

Commercial Production Resumed

- New mine management team and Collective Agreement
- Development and mining activities recommenced May 1st
- Currently mining at an avg. of +1,000 tpd
- Conversion to long-hole mining well advanced, first of two new drills on site
- Target 1,800tpd in-situ ore by Q2 2012, ahead of target
- Mill restarted July 11th, ahead of schedule, with 75kt ore stockpile
- Exploration commencing in Q3, one drill on site, planned 12,000m drilling



OCAMPO EXPLORATION POTENTIAL

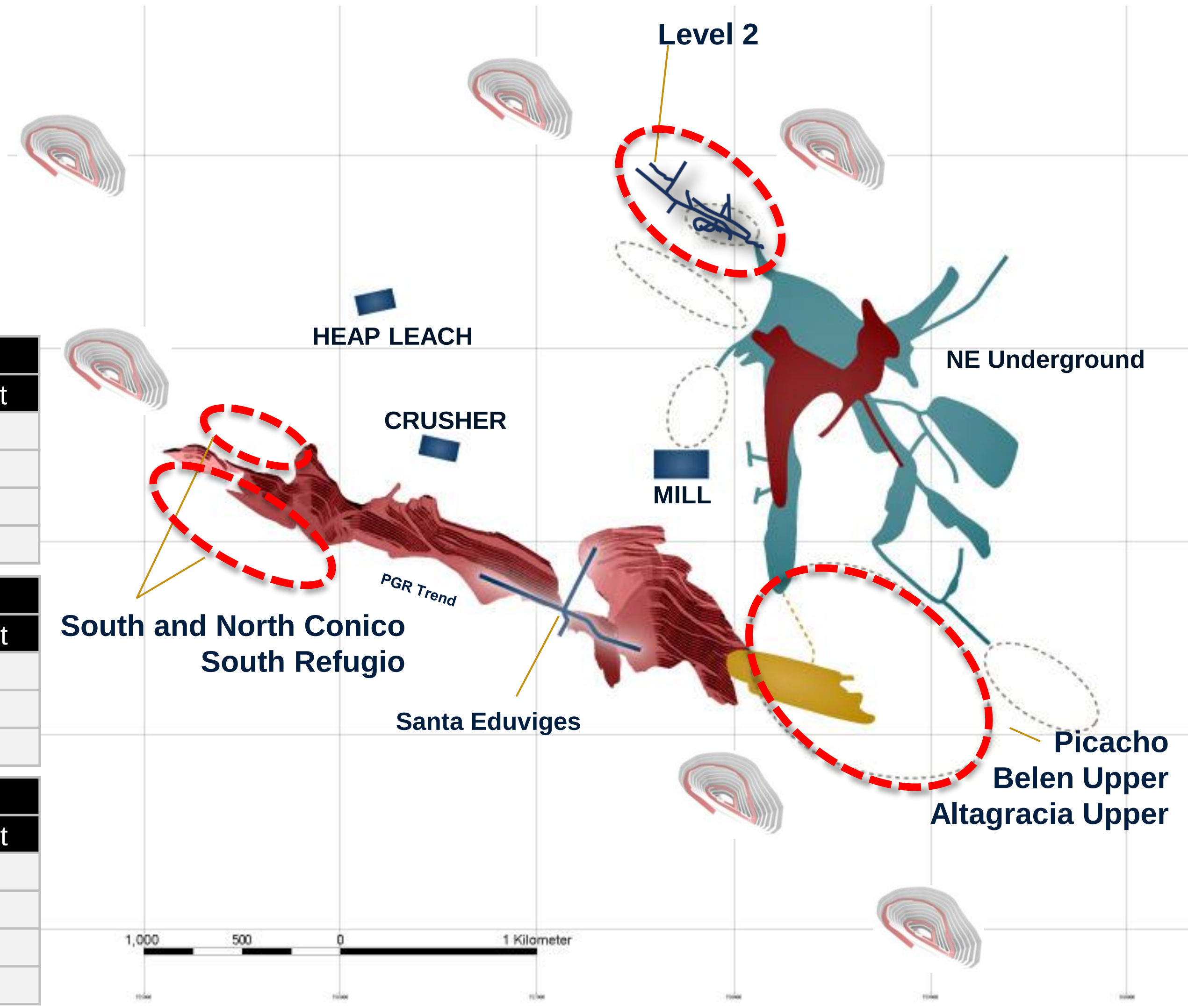
Successful Drilling Focused Near Existing Infrastructure

- 13 new underground veins and 6 new open pit targets identified - 17 targets currently being drilled

Belen Upper		
Hole	Length(m)	Gold eq.[1] g/t
OG-1285	24.0	2.76
OG-1291	10.7	2.66
OG-1272A	32.6	1.56
OG-1307	6.7	9.10

Altagracia		
Hole	Length(m)	Gold eq.[1] g/t
OG-1269	5.1	14.45
OG-1354	15.9	1.59
OG-1362	7.3	0.62

Picacho		
Hole	Length(m)	Gold eq.[1] g/t
OG-1356	8.5	25.90
OG-1360	10.1	3.37
OG-1363	26.8	12.36
including	13.7	21.75

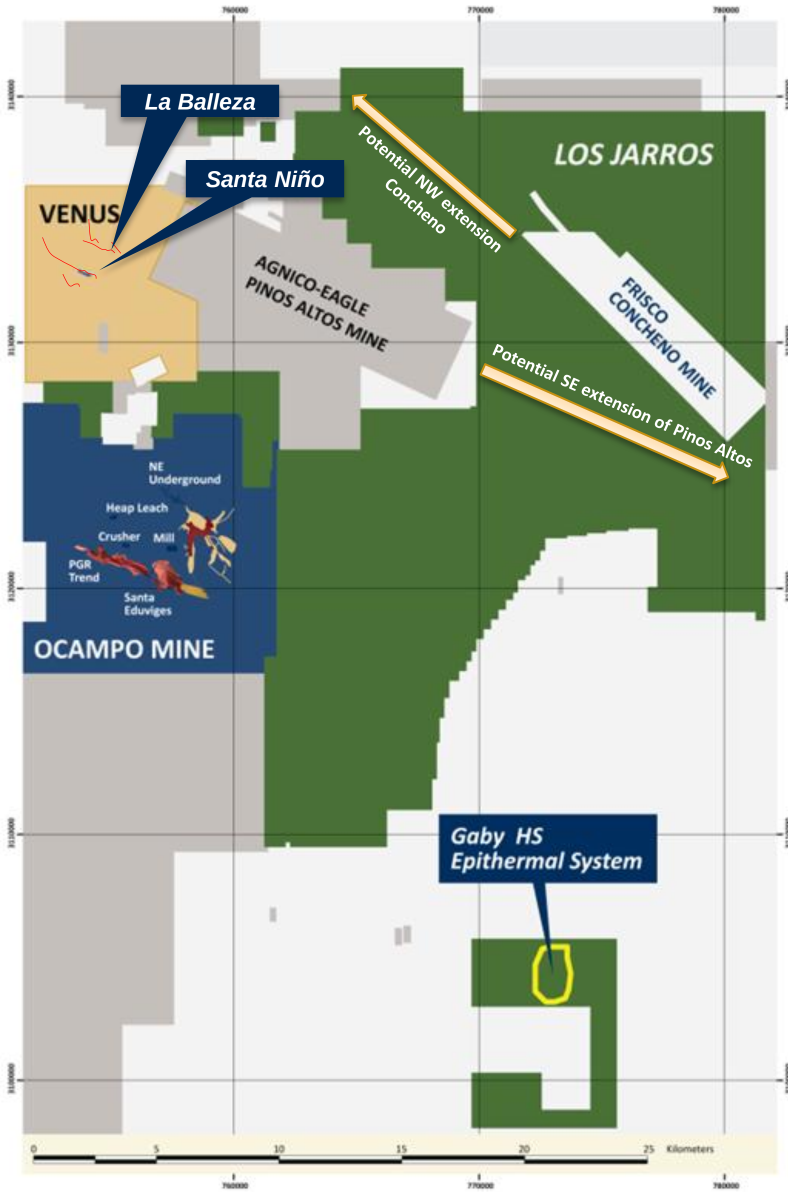


1. Using the Company's long-term gold equivalency ratio of 55:1
Please refer to the May 5 and June 22, 2011 press releases for complete drilling results

OCAMPO BELT LAND OWNERSHIP

AuRico Holds 62,445-ha (80%) of Ocampo Belt

- Similar size to Pachuca, Guanajuato and Tayoltita camps in Mexico (24-30M gold eq. ounces[1])
- One of the most prospective epithermal camps in Mexico
- High grade discovery at the La Balleza vein (Venus Project 2km from Ocampo)
- New results at the Gaby target (22km SE of Ocampo)



1. Using the Company's long-term gold equivalency ratio of 55:1

EL CHANATE EXPLORATION

- Exploration program launched Q2
- One diamond drill and one RC drill on site
- Program objectives
  - Converting inferred resources to M&I
  - Extending the deposit at depth to the south and southeast
  - Identify new targets for follow-up
- Since April 2010: 28,499 metres drilled (213 holes)
- Since April 8, 2011: 5,052 metres drilled (23 holes)
  - Higher grades since target drilling program was launched post-transaction
- 20,000m drilling program planned for H2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