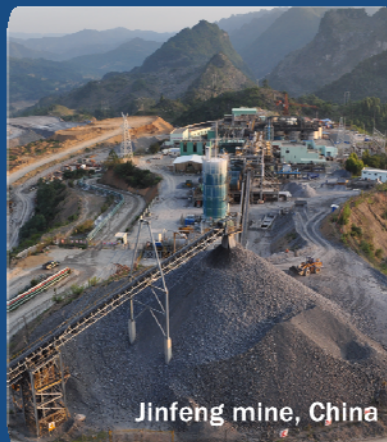


Eldorado Gold Corporation



2010 Whistler Institutional Investor Conference
January 20-22, 2010

Forward-Looking Statements



Certain of the statements made in this Presentation may contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities law. These forward-looking statements or information include, but are not limited to statements or information with respect to financial disclosure, estimates of future production, the future price of gold, estimations of mineral reserves and resources, estimates of anticipated costs and expenditures, development and production timelines and goals and strategies.

We have made numerous assumptions about the forward-looking statements and information contained herein, including among other things, assumptions about the price of gold, anticipated costs and expenditures and our ability to achieve our goals. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. Such risks, uncertainties and other factors include, among others, the following: gold price volatility; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries; mining operational and development risk; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment; currency fluctuations; speculative nature of gold exploration; global economic climate; dilution; share price volatility; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Annual Information Form & Form 40-F dated March 31, 2009. Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements and information.

Although we have attempted to identify factors that would cause actual actions, events or results to differ materially from those described in forward-looking statements and information, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also many of the factors are beyond our control. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly you should not place undue reliance on forward-looking statements or information.

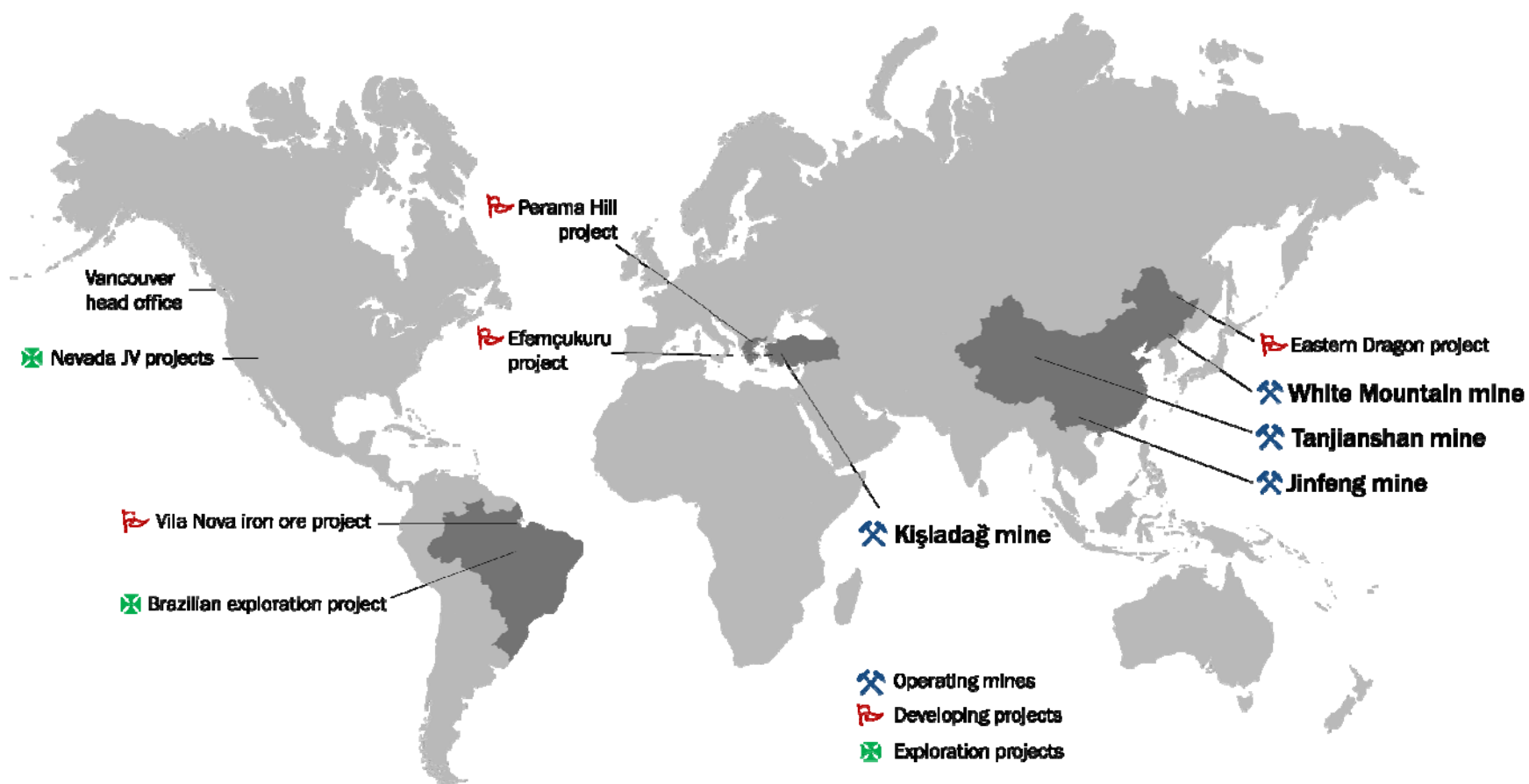
Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada and the U.S. All forward-looking statements and information contained in this presentation are qualified by this cautionary statement.

Cautionary Note to U.S. Investors: Mineral Reserves and Mineral Resources - The terms "mineral reserve", "proven mineral reserve" and "probable mineral reserve" referred to in the Company's disclosure are Canadian mining terms as 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 (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on August 20, 2000 as may be amended from time to time by the CIM. These definitions differ from the definitions in the United States Securities & Exchange Commission ("SEC") Guide 7. Under SEC Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historic average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

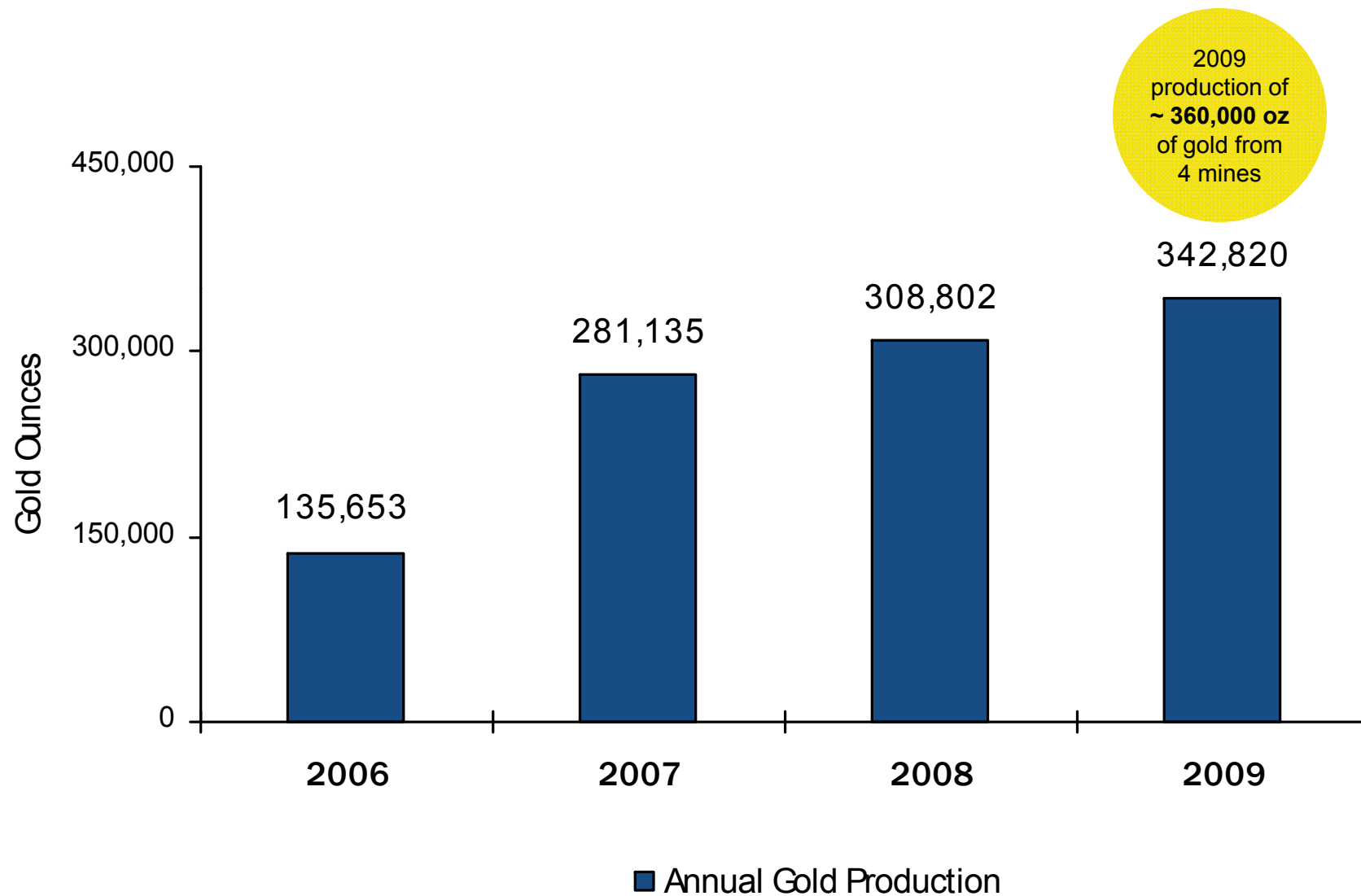
The terms "mineral resource", "measured mineral resource", "indicated mineral resource", "inferred mineral resource" used in the Company's disclosure are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the CIM Standards. Mineral resources which are not mineral reserves do not have demonstrated economic viability.

While the terms "mineral resource", "measured mineral resource", "indicated mineral resource", and "inferred mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained in the Company's disclosure concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings. With respect to "indicated mineral resource" and "inferred mineral resource" there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It can not be assumed that all or any part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.

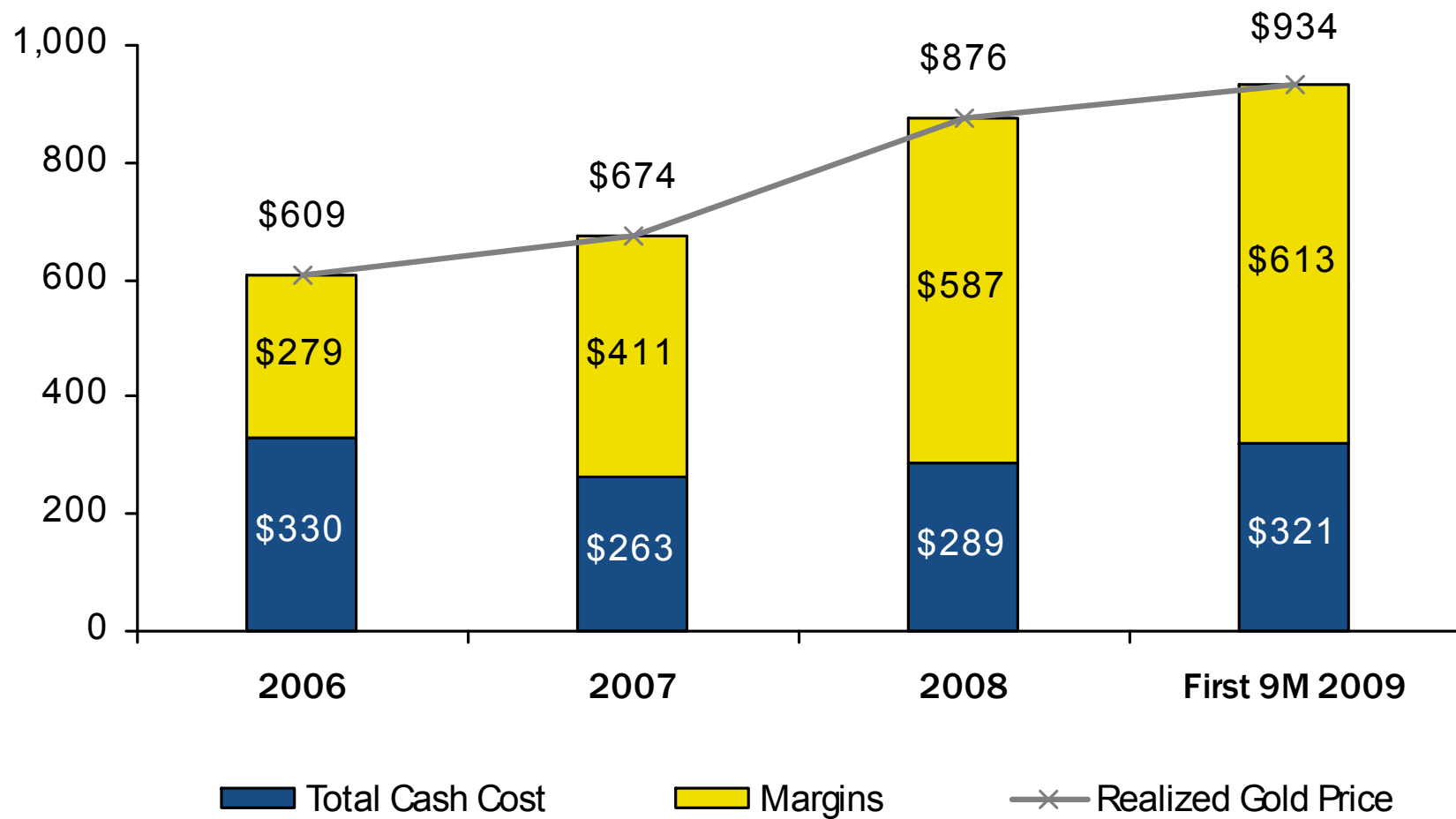
Global Presence



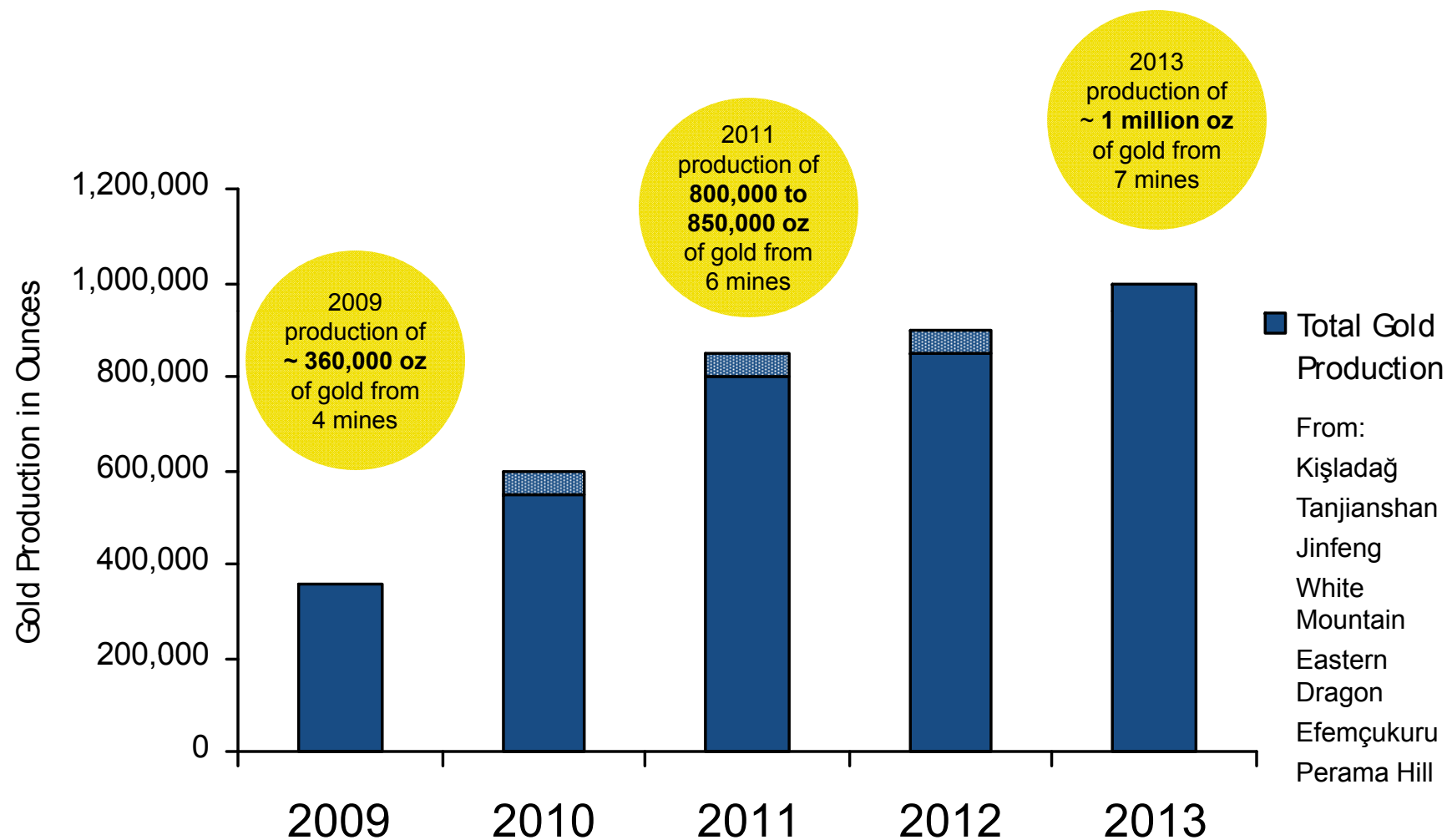
Growing Production



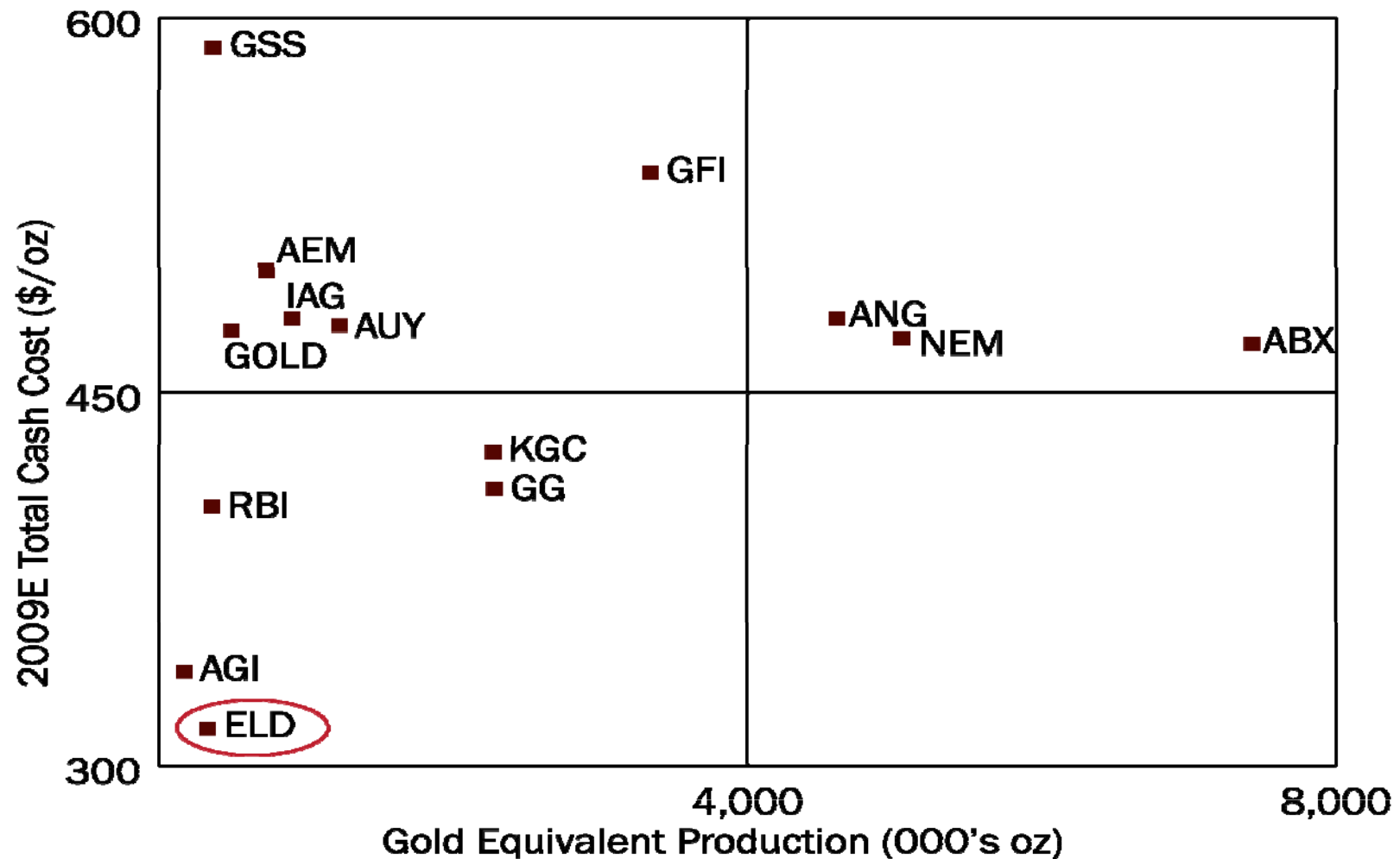
Expanding Margins



Production Forecast



Lowest Quartile of Production Cost



Kışladağ mine



Kışladağ mine, Turkey

Type	Open pit, heap leach gold mine
M+I resources*	10,377,000 oz of gold
Inferred resources*	2,950,000 oz of gold
P+P reserves	5,523,000 oz of gold
2009 production	237,210 oz
2009 cash operating cost	\$280/oz

* as of October 2009

- Kışladağ is an open pit heap leach gold mine that began commercial production in July 2006 and converted to owner operated mining in Q3 2008
- Ore production in 2009 was ~ 10 million tonnes at 1.11 g/t with a strip ratio of ~ 1.22 : 1
- Measured and indicated resources increased by 32% to 10.4 million ounces in Q3 2009, as a result of drilling program
- Evaluating the options of the feasibility engineering study that identified the following opportunities:
 - Potential to increase planned production by 30 to 40%
 - Opportunity to lower unit operating costs by approximately 15%
 - Implementation schedule could result in production increase commencing in 2011.

Jinfeng mine



Jinfeng mine, China

Type	Open pit and underground mine
M+I resources*	4,330,000 oz of gold
Inferred resources*	674,000 oz of gold
P+P reserves*	3,232,000 oz of gold
Ore production	1.2 million tonnes in the first 9 months of 2009
Production 2009 forecast	170,000 oz of gold
Cash operating cost 2009 forecast	\$400/oz

* Ore resources and reserves are calculated as at 31 December 2008 and presented in accordance with the JORC Code, which is equivalent under the corresponding categories of mineral reserves under NI 43-101 to CIM Standards.
www.eldorado gold.com

- Jinfeng in Guizhou province is an open pit and underground gold mine, the second largest gold mine in China
- It began commercial production in September 2007
- Eldorado owns an 82% interest with local joint-venture partner Guizhou Lannigou Gold Mine Limited holding the remaining 18%
- Jinfeng's gold production is planned to increase as higher-grade ore from the underground mine supplements ore from the open pit.

Tanjianshan mine



Tanjianshan mine, China

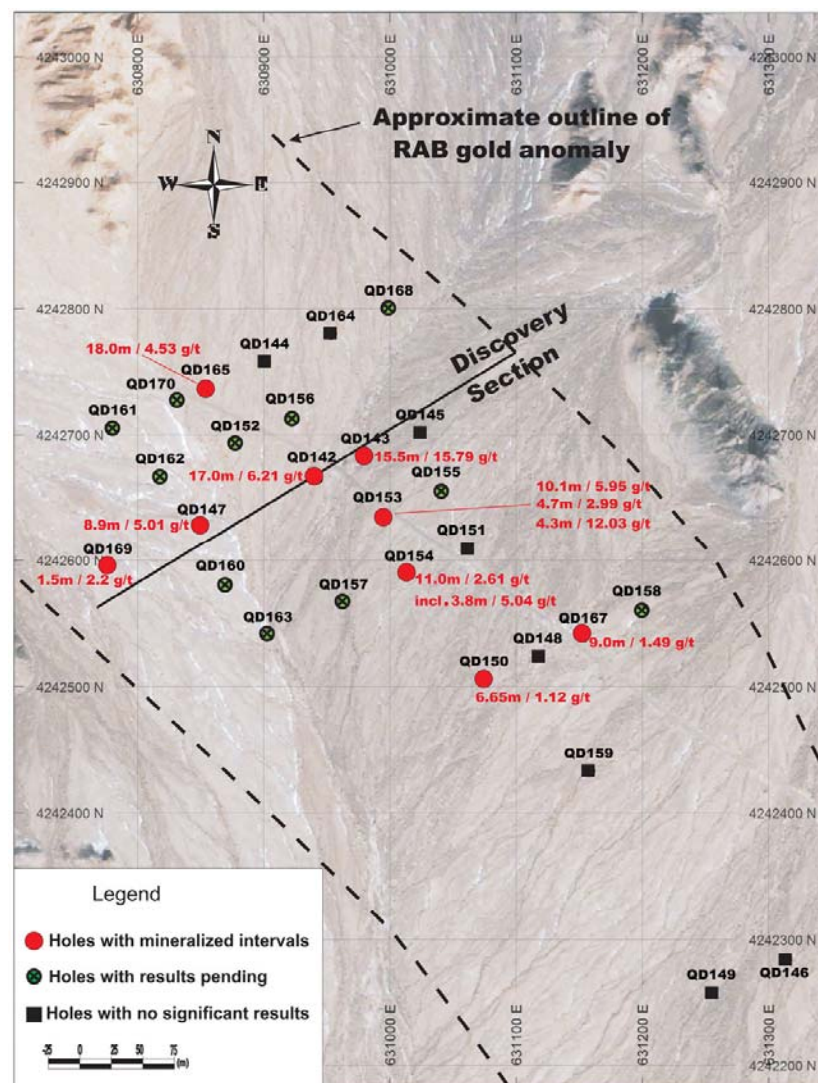
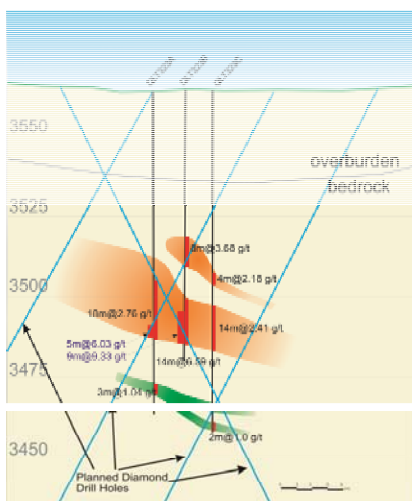
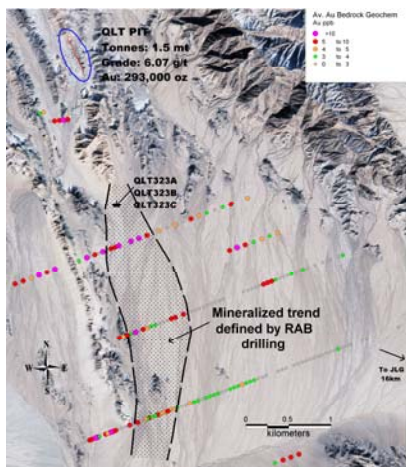
Type	Open pit, float-roast-CIL
M+I resources	1,012,000 oz of gold
Inferred resources	398,000 oz of gold
P+P reserves	817,000 oz of gold
2009 production	105,610 oz of gold
2009 cash operating cost	\$346/oz

- Tanjianshan in Qinghai province is an open pit, float-roast-CIL operation that began commercial production in February 2007. It consists of 2 separate deposits: Qinlongtan (QLT) and Jinlonggou (JLG)
- Partners in Tanjianshan are Qinghai Number One Geological Brigade (5%) and the Dachaidan Gold Mine (5%)
- Sulphide circuit commissioning was completed in Q2 2009
- Ore production in 2009 was ~ 900,000 tonnes at 5.31 g/t with a strip ratio of 6.57:1
- Annual production/mill capacity is 900,000 tonnes and we have applied for 1 million tonnes of annual production/mill capacity.

Tanjianshan exploration



QLT South RC Drilling Program



White Mountain mine



White Mountain mine, China

Type	Underground mine, CIL plant
M+I resources*	1,079,000 oz of gold
Inferred resources*	109,000 oz of gold
P+P reserves*	790,000 oz of gold
Production first 9m of 2009	25,751 oz of gold
Average design rate of production per annum	65,000 oz of gold
Cash operating cost first 9m of 2009	\$478/oz

* Ore resources and reserves are calculated as at 31 December 2008 and presented in accordance with the JORC Code, which is equivalent under the corresponding categories of mineral reserves under NI 43-101 to CIM Standards.

- White Mountain in Jilin province is an underground mine using a sub-level and cut-and-fill stoping mining method
- Eldorado owns a 95% interest in White Mountain, with the remainder held by local joint-venture partner Jilin Tonghua Institute of Geology and Minerals Exploration and Development
- Commenced commercial production in January 2009
- Operations have resumed in January 2010 after a temporary suspension in August 2009.

Efemçukuru project



Efemçukuru project, Turkey

Type	Underground mine
M+I resources*	1,700,000 oz of gold
Inferred resources*	352,000 oz of gold
P+P reserves*	1,506,000 oz of gold

Project operating parameters

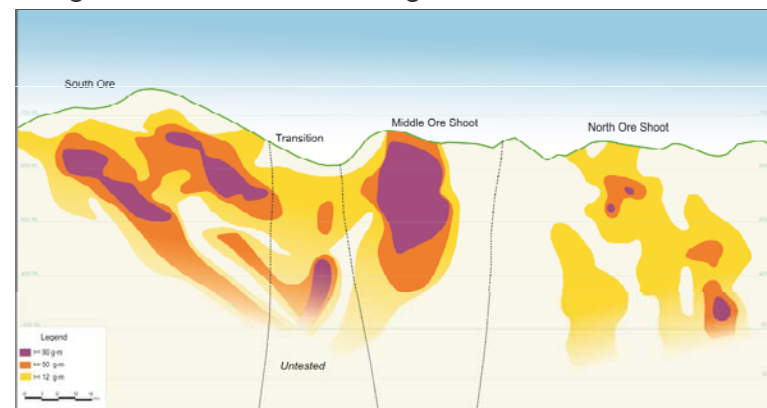
Average annual gold production	112,400 oz of gold
Cash operating cost	\$280/oz
Capex	\$152 million

* as of October 30, 2009

www.eldoradogold.com

- Efemçukuru is a high grade epithermal gold deposit, suited for underground mechanized mining
- Feasibility study completed in 2007 based on a mine throughput of 406,000 tonnes per year
- Construction ongoing with commissioning and production planned for late 2010
- Operating and capital estimates updated in October 2009
- Ore body is open down dip and along strike
- Recent drill results includes 2.6 m at 51.9 g/t Au.

Longitudinal Section Looking Southwest



Eastern Dragon project



Eastern Dragon project, China

Type	Open pit and underground, CIL plant
M+I resources*	581,000 oz of gold
Inferred resources*	196,000 oz of gold
P+P reserves*	527,000 oz of gold

* Ore resources and reserves are calculated as at 31 December 2008 and presented in accordance with the JORC Code, which is equivalent under the corresponding categories of mineral reserves under NI 43-101 to CIM Standards.

- Eastern Dragon is a high-grade, low-sulphidation, epithermal, gold-silver vein deposit
- Eldorado has a 95% equity interest in the Lode 5 Exploration Licence. Eldorado also holds a 90% contractual interest in the surrounding exploration potential
- Feasibility study was completed in early 2009
- The Environmental Impact Assessment (EIA) report was approved in August 2009
- First commercial gold production is anticipated in early 2011.

Project operating parameters

Estimated metallurgical recovery	95% of the gold 80% of the silver
Average annual production	90,000 oz of gold 580,000 oz of silver
Cash operating cost	~ \$125 per gold ounce (after silver credits calculated at a silver price of US\$10 per silver ounce)

Perama Hill project



Perama Hill project, Greece

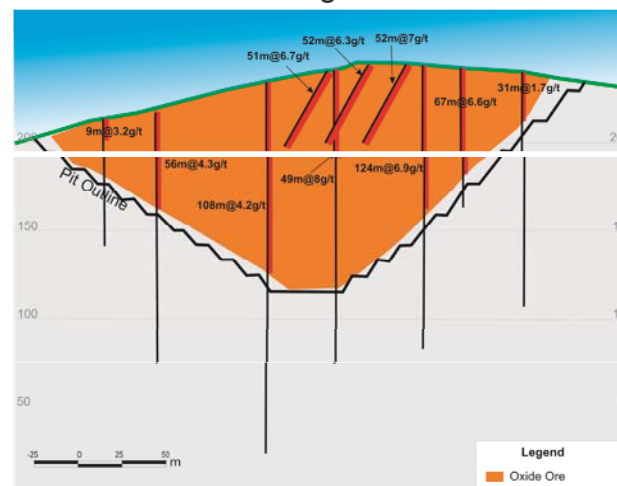
Type	Open pit
Indicated resources	1,363,000 oz of gold
Inferred resources	552,000 oz of gold
Indicated resource grade	3.62 g/t

Project operating parameters

Strip ratio	0.4:1
Estimated metallurgical recovery	90%

- Perama Hill is a shallow, low sulphidation, non-refractory oxide gold deposit with a low strip ratio in northern Greece
- Pre-Environmental Impact Assessment (PEIA) has been submitted in October 2009
- Environmental Impact Assessment (EIA) to be submitted Q2 2010 for reviews and hearings
- Environmental Terms of Reference approval anticipated Q2 2011
- Construction anticipated to commence Q3 2011

Section 17450 Looking North

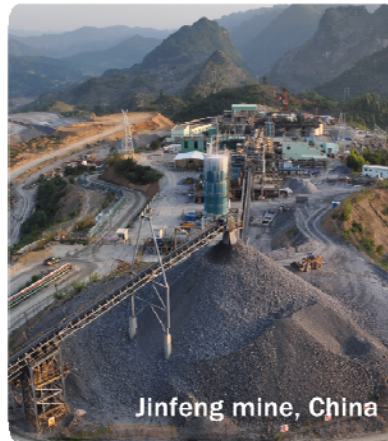


- Long life, low cost assets
- Lowest quartile of production cost
- Strong balance sheet
- No hedge positions
- Regional exploration with excellent development projects for internal growth
- Explore, develop and operate to high standards

Thank you



Kışladağ mine, Turkey



Jinfeng mine, China



Tanjianshan mine, China



White Mountain mine, China

Eldorado Gold Corporation

TSX: ELD NYSE: EGO ASX: EAU

Shares Outstanding (as of December 15, 2009): 537.1 M

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