



Continuing to Build a High Quality Gold Company

Global Metals & Mining Conference

February 27 – March 2, 2011



Forward Looking Statement



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, 2010. 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.

Where we operate



Eldorado Gold is a Canadian gold producer with 5 operating mines, 2 mines under construction, development projects and an extensive 2011 exploration program. We presently operate in China, Turkey, Brazil and Greece.



Q4 2010 and Year End Operating Highlights

(amounts in US\$ unless otherwise stated)



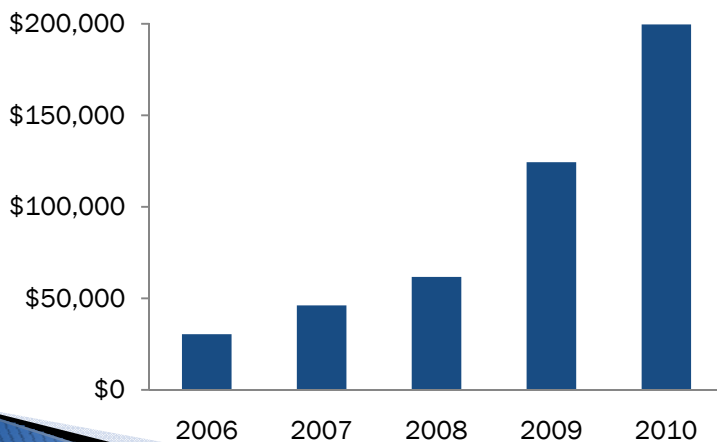
In Q4, 2010:

- Produced 148,374 oz of gold at an average cash operating cost of \$418/oz – a 15% increase in production over Q 4, 2009
- Sold 149,022 oz of gold at an average price of \$1,373/oz vs. 131,068 oz of gold at an average price of \$1,103/oz in Q4, 2009
- Generated \$83.0 million of cash from operating activities before changes in non-cash working capital – a 40% increase over Q 4, 2009
- Construction activities at Eastern Dragon resumed during the quarter
- Commenced production at Vila Nova Iron Ore Mine and completed two iron ore shipments

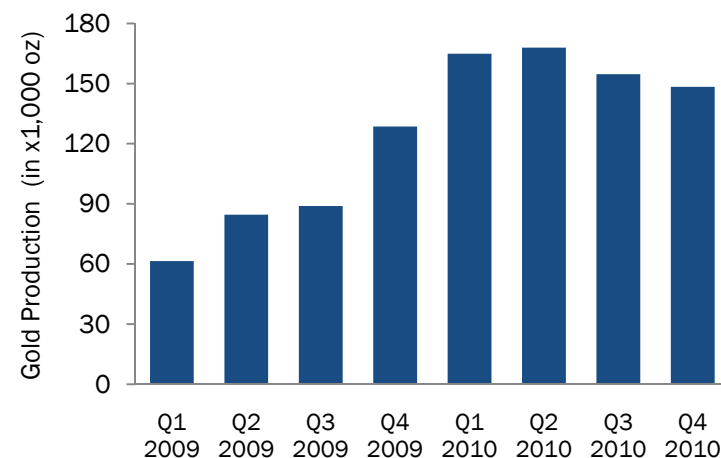
Year End 2010:

- Produced 632,539 oz of gold at a cash operating cost of \$382/oz (total cash cost \$423/oz)
- Doubled the dividend attributable to 2010 performance to C\$0.10 per share
- Production at Efemçukuru anticipated to begin in Q2, 2011

Increasing Net Cash (in US\$1,000)



Quarterly Production (in x1,000 oz)

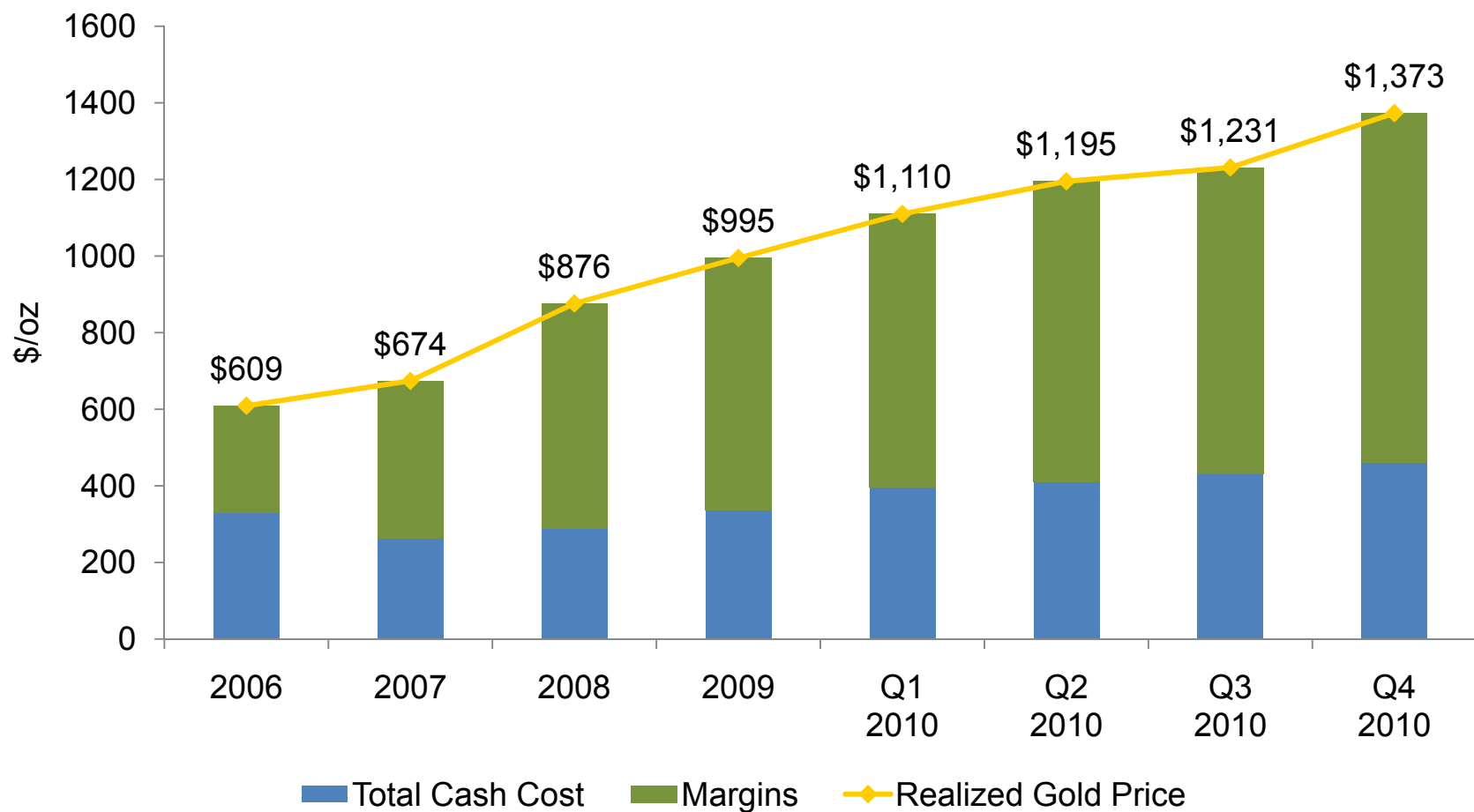


2011 Strategy and Objectives

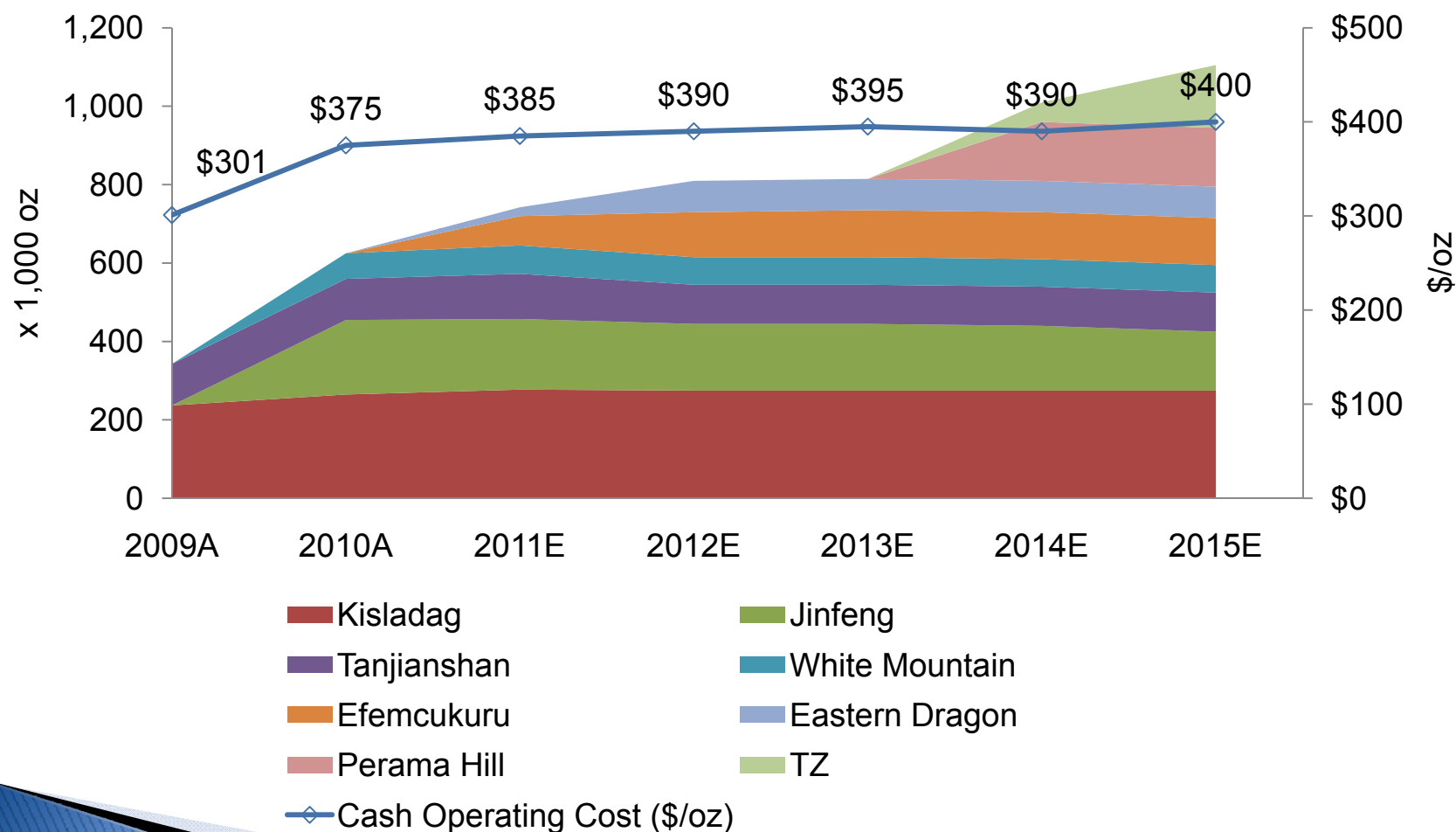


- ▶ Focus on organic growth:
- ▶ Increasing gold production by 15 - 20% to 715,000 – 770,000 oz at a cash operating cost of \$375 - \$395/oz
- ▶ Completing construction of 2 new mines
- ▶ Advancing development projects
- ▶ Maintaining production costs under \$400 per ounce
- ▶ Increasing dividend
- ▶ Increasing exploration programs by 60% to \$54 million
- ▶ Developing detailed plans to realize internal production expansion opportunities
- ▶ Maintaining highest safety and environmental standards

Expanding Margins



Production Profile

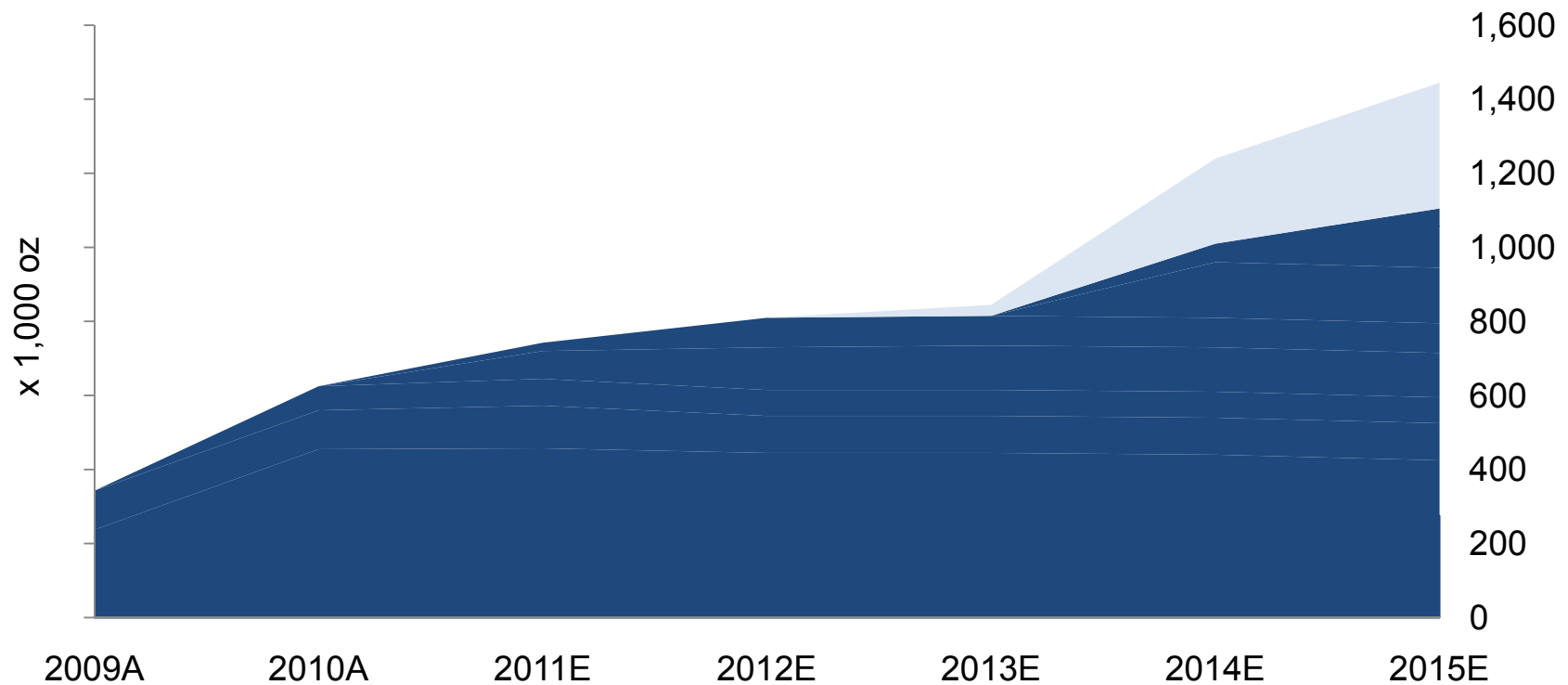


Expansion Opportunities



Mine	Planned Production (oz/yr)	Anticipated Increase (oz/yr)	Anticipated Timeframe
Kisladag	275,000	175,000 – 200,000	2014
Efemcukuru	120,000	35,000 – 45,000	2014
White Mountain	70,000	25,000 – 35,000	2013
Eastern Dragon	80,000	70,000 – 90,000	2015
TOTAL		305,000 – 370,000	

Enhanced Production Profile



- Kisladag
- White Mountain
- Perama Hill
- Jinfeng
- Efemcukuru
- TZ
- Tanjianshan
- Eastern Dragon
- Expansion Production

Kışladağ Mine, Turkey



Type	Open pit, heap leach gold mine
P+P reserves*	7,794,000 oz of gold @ 0.92 g/t
M+I resources*	11,118,000 oz of gold @ 0.72 g/t
Inferred resources*	3,771,000 oz of gold @ 0.44 g/t
2010 annual gold production	274,592 oz
2010 annual cash operating cost	\$329/oz
2011 forecast gold production	270,000-285,000 oz
2011 forecast cash operating cost	\$350-365/oz

* As of June 30, 2010

- ▶ Kışladağ is a gold porphyry deposit located in Uşak Province, Turkey, operating as an open pit heap leach gold mine.
- ▶ Commercial production commenced in July 2006.
- ▶ 2011 forecast ore production is 12Mt/year at 1.07 g/t Au with a strip ratio of 1.4:1.
- ▶ 2011 total capital spending is estimated at \$50 M, of which \$10.5 M is to complete the plant expansion.
- ▶ 2011 exploration will focus on resource drilling in the western deposit area and geophysics for deep target generation.
- ▶ Complete engineering by end of Q2, 2011 to establish scope of Phase III expansion.

Jinfeng Mine, China



Type	Open pit and underground mine
P+P reserves*	3,232,000 oz of gold @ 5.20 g/t
M+I resources*	4,330,000 oz of gold @ 4.65 g/t
Inferred resources*	674,000 oz of gold @ 3.91 g/t
2010 annual gold production	181,950 oz
2010 annual cash operating cost	\$425/oz
2011 forecast gold production	175,000 - 185,000 oz
2011 forecast cash operating cost	\$445 - 465/oz

- ▶ Jinfeng is a Carlin-type gold deposit located in Guizhou Province, China, operating as an open pit and underground mine.
- ▶ Eldorado owns an 82% interest with local joint-venture partner Guizhou Lannigou Gold Mine Limited holding the remaining 18% .
- ▶ 2011 forecast ore production is 1.55 Mt (760,000 t from the open pit and 500,000 t from the underground mine) at 4.06 g/t Au.
- ▶ 2011 capital spending includes \$8.2 M in underground development and \$4.9 in underground mining equipment.
- ▶ 2011 exploration will consist of surface and underground drilling in the immediate mine area (24,000 m) as well as regional exploration on 11 exploration licenses with sediment-hosted Carlin-type potential.

* 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.

Tanjianshan Mine, China



Type	Open pit, float-roast-CIL
P+P reserves	710,000 oz of gold @ 3.59 g/t
M+I resources	916,000 oz of gold @ 3.07 g/t
Inferred resources	349,000 oz of gold @ 3.54 g/t
2010 annual gold production	113,864 oz
2010 annual cash operating cost	\$383/oz
2011 forecast gold production	110,000 – 120,000 oz
2011 forecast cash operating cost	\$410 – 430/oz

- ▶ Tanjianshan is an orogenic gold deposit located in Qinghai Province, China, operating as an open pit, float-roast-CIL operation.
- ▶ Partners at Tanjianshan are Qinghai Number One Geological Brigade (5%) and the Dachaidan Gold Mine (5%).
- ▶ In 2011 Tanjianshan plans to process 1Mt at an average grade of 4.04 g/t Au. Mining will continue from the JLG open pit at a strip ratio of 2.56:1.
- ▶ Continued improvements to the process circuit during 2010 included installation of a flash flotation cell designed to improve flotation recoveries. Both the mine and plant are operating according to plan.
- ▶ 2011 exploration will consist of infill drilling at the 323 deposit, underground development and drilling at the QLT Deep area, and general target generation.

White Mountain Mine, China



Type	Underground mine, CIL plant
P+P reserves*	790,000 oz of gold @ 3.70 g/t
M+I resources*	1,079,000 oz of gold @ 3.10 g/t
Inferred resources*	109,000 oz of gold @ 2.10 g/t
2010 annual gold production	62,133 oz
2010 annual cash operating cost	\$487/oz
2011 forecast gold production	70,000 – 75,000 oz
2011 forecast cash operating cost	\$485 – 500/oz

- ▶ White Mountain is an orogenic gold deposit located in Jilin Province, China operating as an underground mine using a sub-level and cut-and-fill stoping mining method.
- ▶ Eldorado owns a 95% interest, with joint-venture partner Jilin Tonghua Institute of Geology and Minerals Exploration and Development owning the remaining 5%.
- ▶ In 2011 White Mountain will process 707,000 t of ore at a grade of 4.02 g/t.
- ▶ 2011 capital expenditures include \$4.8 M for underground development.
- ▶ Complete engineering review for increasing production by the end of Q4, 2011.

* 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.

Vila Nova Mine, Brazil



Type	Open pit
P+P reserves	9,272,000 tonnes (61.0% Fe)
M+I resources	9,964,000 tonnes (61.6% Fe)
Inferred resources	2,022,000 tonnes (61.2% Fe)
Designed annual production capacity	900,000 ROM ore
Capex	\$39 million
Mine life	9 years

- ▶ Vila Nova is an iron ore open pit mine located in the Amapa State, Brazil.
- ▶ Eldorado owns 100% of Vila Nova.
- ▶ Production commenced in Q3, 2010.
- ▶ Two shipments of ore totaling 90,000 tonnes have been sold to the Chinese spot market. Average price received was \$93 per tonne.
- ▶ 2011 forecast production is 440,000 - 480,000 tonnes at a cash cost of \$35-\$40/tonne.
- ▶ Exploring opportunities to enhance business through increased production and identification of additional resources.

Efemçukuru Project, Turkey



Type	Underground mine under construction
P+P reserves	1,506,000 oz of gold @ 9.10 g/t
M+I resources	1,700,000 oz of gold @ 9.55 g/t
Inferred resources	352,000 oz of gold @ 6.43 g/t
Capex	\$152 million
2011 forecast gold production	70,000 – 80,000 oz
2011 forecast cash operating cost	\$285 – 300/oz

- ▶ Efemçukuru, located in Izmir Province, Turkey, is a high grade epithermal gold vein deposit, suited for underground mechanized mining.
- ▶ Construction and underground development is ongoing, with commissioning and production planned for 2011. Underground development began in Q3, 2010.
- ▶ 2011 estimated mining and processing will be 254,000 tonnes of ore at 11.06 g/t Au. Mining will take place in the South Ore Shoot and the Middle Ore Shoot.
- ▶ 2011 capital expenditures are estimated at \$70 M, of which \$53 M is to complete the project construction.
- ▶ Exploration on strike extension and parallel Kokarpinar vein.
- ▶ Complete expansion plan review by Q4, 2011.

Eastern Dragon Project, China



Type	Open pit and underground, CIL plant under construction	
	Gold	Silver
P+P reserves	747,000 oz@ 8.42 g/t	6,552,000 oz@ 74 g/t
M+I resources	852,000 oz@ 7.50 g/t	8,300,000 oz@ 73 g/t
Inferred resources	190,000 oz@ 2.67 g/t	1,500,000 oz@ 20 g/t
2011 forecast gold production		20,000 – 25,000 oz
2011 forecast cash operating cost		\$40 – 45/oz

- ▶ Eastern Dragon, located in Heilongjiang Province, China, is a high-grade, epithermal, gold-silver vein deposit.
- ▶ Eldorado has a 95% equity interest with a private joint venture partner holding 5%.
- ▶ The Environmental Impact Assessment report was approved in August 2009.
- ▶ Resources and reserves were updated in March 2010. P+P reserves increased 42% to 747,000 oz Au and M+I resources increased 47% to 852,000 oz Au.
- ▶ Construction activities resumed at the Eastern Dragon project in November 2010.
- ▶ Production is planned to begin in Q4, 2011, with forecast ore production of 40,000 at 17.38 g/t Au and 132 g/t Ag.
- ▶ 2011 estimated capital spending is \$62.5 M to complete project construction.

Perama Hill Project, Greece



Type	Open pit
P+P reserves	966,000 oz of gold @ 3.20 g/t
M+I resources	1,363,000 oz of gold @ 3.62 g/t
Inferred resources	552,000 oz of gold @ 1.96 g/t
Strip ratio	0.35:1
Estimated metallurgical recovery	90%
Construction scheduled to begin	mid-2012
Construction Capital	\$159 M
Average cash operating cost	\$278/oz
Average annual gold production	110,000 oz

- ▶ Perama Hill is an epithermal non-refractory oxide gold deposit with a low strip ratio.
- ▶ Pre-Environmental Impact Assessment has been submitted; approval anticipated in 2011.
- ▶ Technical report NI 43-101 for the project was filed during Q1, 2010.
- ▶ Environmental Impact Assessment is planned to be submitted in 2011.
- ▶ Management views recent political and economic developments in Greece as positive for the permitting and timely development of Perama Hill.

Tocantinzinho Project, Brazil



Type	Open pit
M+I resources	2,070,000 oz of gold @ 1.10 g/t
Inferred resources	410,000 oz of gold @ 0.67 g/t
Pre-Feasibility Study (estimated)	Q1, 2011
Feasibility Study (estimated)	mid 2011
Construction decision (estimated)	end of 2011
Average annual gold production (estimated)	~ 150,000 to 160,000 oz

- ▶ Tocantinzinho is a shallow, intrusion-hosted, non-refractory gold deposit located in the prolific Tapajos district in northern Brazil.
- ▶ On July 20, 2010, we acquired 100% interest in the Tocantinzinho project.
- ▶ Pre-Feasibility Study (PFS) is scheduled for completion during Q1, 2011.
- ▶ Applications for a 4.4 M t/year open pit and processing operation to be submitted to the Environmental Agency of Para State.
- ▶ Feasibility Study to be completed by mid-2011 and a construction decision to be made prior to the end of 2011.
- ▶ Aggressive exploration program is underway in and around Tocantinzinho, designed to add to the current resource base and improve the financial performance of the project.

Where we explore



2011 Exploration budget: \$54 million

Allocation: 58% minesite and brownsite (\$29 million)
42% greenfields (\$25 million)





Thank you

TSX: **ELD** NYSE: **EGO** ASX: **EAU**

Shares Outstanding (as of December 31, 2010): 548.2 M

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