

INVESTOR PRESENTATION

February 2024

Skouries, Greece



Forward Looking Statement

Definitions

Capitalized terms used in this presentation but not otherwise defined herein have the meanings ascribed thereto in the Management’s Discussion and Analysis dated February 22, 2024 of Eldorado Gold Corporation for the twelve months ended December 31, 2023 (the “MD&A”).

Reporting Currency

All amounts are presented in U.S. dollars (“\$”) unless otherwise stated. Unless otherwise specified, all tabular amounts are expressed in millions of U.S. dollars, except share, per share or per ounce amounts. Due to rounding, numbers presented throughout may not add precisely to the totals provided

Cautionary Note about Forward-looking Statements and Information

Certain of the statements made and information provided in this presentation are forward-looking statements or forward-looking information within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Often, these forward-looking statements and forward-looking information can be identified by the use of words such as “anticipates”, “believes”, “budgets”, “continue”, “commitment”, “confident”, “estimates”, “expects”, “forecasts”, “guidance”, “intends”, “outlook”, “plans”, “potential”, “projected”, “prospective”, or “schedule” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “can”, “could”, “likely”, “may”, “might”, “will” or “would” be taken, occur or be achieved.

Forward-looking information includes, but is not limited to, statements or information with respect to: 2024 full year guidance on a consolidated basis and for some metrics by material property (and specifically, production, total cash costs, AISC, growth capital, sustaining capital as well as corporate spend); expected annual gold production through 2027; expected timing of resources conversion and conversion drilling at Ormaque; potential future development projects; expected results and milestones underpinning our views on valuation; expected timing of first and commercial production, average forecast annual gold and copper production, focus areas for the project, life of mine project economics, updated expected capital cost estimate, 2025 gold and copper production, 2024 growth capital and personnels at site, details on expected activities and expected progress in and by the end of 2024, annual cash flow and project estimates for the Skouries project; increased throughput and recovery and future resources conversion at Kisladag; exploration at the Lamaque Complex; our views on our valuation and financial position; expectations with respect to the Perama Hill project including timeline of various activities in 2024 and in the future, life of mine, production and costs; our 2024 global exploration strategy and specifics on our exploration strategy in each of Canada, Greece and Turkiye; hedge tenor and total gold hedges; timeline of the Tocantinzinho project and feasibility study highlights; Eldorado’s GHG emissions target; and our strategy, plans and goals, including our proposed exploration, development, construction, permitting, financing and operating potential, plans and priorities and related timelines and schedules.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, market 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.

We have made certain assumptions about the forward-looking statements and information, including assumptions about: timing, cost and results of our construction and development activities, improvements and exploration; the future price of gold and other commodities; the global concentrate market; exchange rates; anticipated values, costs, expenses and working capital requirements; production and metallurgical recoveries; mineral reserves and resources; our ability to unlock the potential of our brownfield property portfolio; our ability to address the negative impacts of climate change and adverse weather; consistency of agglomeration and our ability to optimize it in the future; the cost of, and extent to which we use, essential consumables (including fuel, explosives, cement, and cyanide); the impact and effectiveness of productivity initiatives; the time and cost necessary for anticipated overhauls of equipment; expected by-product grades; the use, and impact or effectiveness, of growth capital; the impact of acquisitions, dispositions, suspensions or delays on our business; the sustaining capital required for various projects; and the geopolitical, economic, permitting and legal climate that we operate in (including recent disruptions to shipping operations in the Red Sea and any related shipping delays, shipping price increases, or impacts on the global energy market). With respect to the Skouries project, we have made additional assumptions about inflation rates; labour productivity, rates and expected hours; the scope and timing related to the awarding of key contract packages and approval thereof; expected scope of project management frameworks; our ability to continue to execute our plans relating to Skouries on the existing project timeline and consistent with the current planned project scope (including our anticipated progress regarding the IEWMF and two test stopes); the timeliness of shipping for important or critical items (such as the framing for filter press plates); our ability to continue to access our project funding and remain in compliance with all covenants and contractual commitments in relation thereto; our ability to obtain and maintain all required approvals and permits, both overall and in a timely manner; no further archaeological investigations being required, the future price of gold, copper and other commodities; and the broader community engagement and social climate in respect of the project. In addition, except where otherwise stated, we have assumed a continuation of existing business operations on substantially the same basis as exists at the time of this presentation. 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. Many assumptions may be difficult to predict and are beyond our control.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include, among others, the following: risks relating to our operations in foreign jurisdictions (including recent disruptions to shipping operations in the Red Sea and any related shipping delays, shipping price increases, or impacts on the global energy market); development risks at Skouries and other development projects; community relations and social license; liquidity and financing risks; climate change; inflation risk; environmental matters; production and processing; waste disposal; the global economic environment; risks relating to any pandemic, epidemic, endemic or similar public health threats; reliance on a limited number of smelters and off-takers; labour (including in relation to employee/union relations, the Greek Transformation, employee misconduct, key personnel, skilled workforce, expatriates, and contractors); indebtedness (including current and future operating restrictions, implications of a change of control, ability to meet debt service obligations, the implications of defaulting on obligations and change in credit ratings); government regulation; the Sarbanes-Oxley Act (SOX); commodity price risk; mineral tenure; permits; risks relating to environmental sustainability and governance practices and performance; financial reporting (including relating to the carrying value of our assets and changes in reporting standards); non-governmental organizations; corruption, bribery and sanctions; information and operational technology systems; litigation and contracts; estimation of mineral reserves and mineral resources; different standards used to prepare and report mineral reserves and mineral resources; credit risk; price volatility, volume fluctuations and dilution risk in respect of our shares; actions of activist shareholders; reliance on infrastructure, commodities and consumables (including power and water); currency risk; interest rate risk; tax matters; dividends; reclamation and long-term obligations; acquisitions, including integration risks, and dispositions; regulated substances; necessary equipment; co-ownership of our properties; the unavailability of insurance; conflicts of interest; compliance with privacy legislation; reputational issues; competition as well as those risk factors discussed in the sections titled “Managing Risk” and “Other Information and Advisories” in our most recent Management’s Discussion & Analysis for the year ended December 31, 2023. The reader is directed to carefully review the detailed risk discussion in our most recent Management’s Discussion & Analysis filed on SEDAR+ and EDGAR under our Company name, which discussion is incorporated by reference in this presentation, for a fuller understanding of the risks and uncertainties that affect our business and operations.

The inclusion of forward-looking statements and information is designed to help you understand management’s current views of our near- and longer-term prospects, and it may not be appropriate for other purposes.

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 the forward-looking statements or information contained herein. 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 United States.

This presentation contains information that may constitute future-orientated financial information or financial outlook information (collectively, “FOFI”) about Eldorado’s prospective financial performance, financial position or cash flows, all of which is subject to the same assumptions, risk factors, limitations and qualifications as set forth above. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise or inaccurate and, as such, undue reliance should not be placed on FOFI. Eldorado’s actual results, performance and achievements could differ materially from those expressed in, or implied by, FOFI. Eldorado has included FOFI in order to provide readers with a more complete perspective on Eldorado’s future operations and management’s current expectations relating to Eldorado’s future performance. Readers are cautioned that such information may not be appropriate for other purposes. FOFI contained herein was made as of the date of this presentation. Unless required by applicable laws, Eldorado does not undertake any obligation to publicly update or revise any FOFI statements, whether as a result of new information, future events or otherwise.

Non-IFRS Measures

Certain non-IFRS financial measures and ratios are included in this presentation, including cash operating costs and cash operating costs per ounce sold, total cash costs and total cash costs per ounce sold, all-in sustaining costs ("AISC") and AISC per ounce sold, sustaining and growth capital, average realized gold price per ounce sold, adjusted net earnings/(loss) attributable to shareholders, adjusted net earnings/(loss) per share attributable to shareholders, earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"), free cash flow, free cash flow excluding Skouries, working capital and cash flow from operating activities before changes in non-cash working capital. In the gold mining industry, these are common performance measures but may not be comparable to similar measures presented by other issuers.

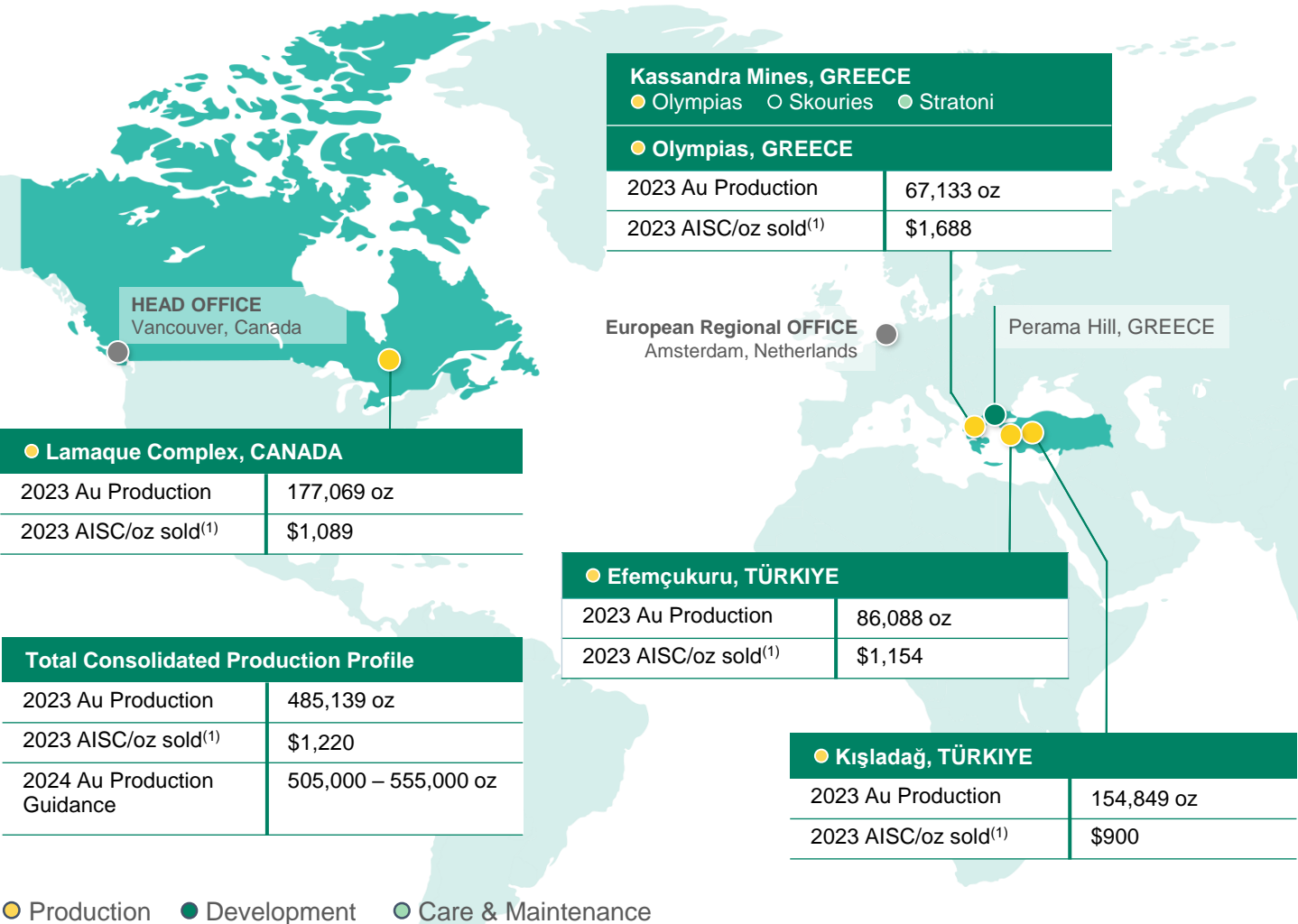
The Company believes that these measures and ratios, in addition to conventional measures and ratios prepared in accordance with International Financial Reporting Standards ("IFRS"), provide investors an improved ability to evaluate the underlying performance of the Company. The non-IFRS and other non-financial measures and ratios are intended to provide additional information to assist in their evaluation of the Company's performance and ability to generate cash flow from operating activities and should not be considered in isolation or as a substitute for measures or ratios of performance prepared in accordance with IFRS. These measures and ratios do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers.

Certain additional disclosures for these non-IFRS measures, including quantitative reconciliations to the most directly comparable IFRS financial measures, are incorporated by reference herein and can be found in the section 'Non-IFRS and Other Financial Measures and Ratios' starting at page 34 in the MD&A that will be available on SEDAR+ at www.sedarplus.com, on EDGAR at www.sec.gov, and on the Company's website under the 'Investors' section.

The most directly comparable IFRS financial measures and results from the three and twelve months ended December 31, 2023 are below.

Non-IFRS Measure	Most Directly Comparable IFRS Measure	Q4 2023	FY 2023
Cash operating costs (C1)	Production costs	\$137.6 M	\$478.9 M
Total cash costs (C2)			
AISC			
Average realized gold price per ounce sold	Revenue	\$306.9 M	\$1,008.5 M
EBITDA	Earnings (loss) from continuing operations before income tax	\$45.7 M	\$163.4 M
Adjusted EBITDA			
Adjusted net earnings/(loss)	Net earnings (loss) attributable to shareholders of the Company from continuing operations	\$91.8 M	\$106.2 M
Adjusted net earnings/(loss) per share			
Cash flow from operations before changes in non-cash working capital	Net cash generated from operating activities of continuing operations	\$159.6 M	\$382.9 M
Free cash flow			
Free cash flow excluding Skouries			
Sustaining capital expenditures	Additions to property, plant and equipment during the period, excluding capitalized interest	\$137.2 M	\$411.2 M
Growth capital expenditures			

Diversified Portfolio of Long-Life, High-Quality Assets



Diverse Asset Portfolio

- Operations in Türkiye, Greece and Canada
- 11.7Moz of P&P gold reserves⁽²⁾

Production Growth

- Annual gold production expected to increase to 675,000 – 735,000 oz in 2027

Pipeline of Strategic Growth Projects

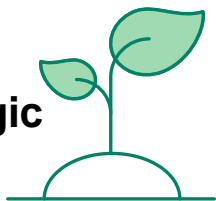
- Ormaque Inaugural Reserve expected by the end of 2024
- Development projects: Skouries, Perama Hill
- Commercial production at Skouries expected by the end of 2025

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Strong Investment Rationale

Eldorado is driving investor returns by focusing on four key areas

Pipeline of Strategic Growth Projects



SKOURIES

- In full construction, ~140koz average annual gold production forecast, with commercial production expected at end of 2025

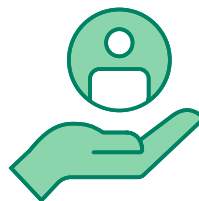
KİŞLADAĞ

- Increase throughput and recovery

LAMAQUE COMPLEX

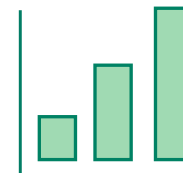
- Ormaque Reserve
- Exploration upside from nearby targets

Focused on ESG



- Globe & Mail's Top 30: Road to Net Zero
- Diversity/inclusion, adherence to WGC Conflict Free Gold Standards
- 1st overall in the Materials sector in the Globe & Mail's 2023 Board Games
- Utilize dry stack tailings technology
- Leading management practices
 - » Independent tailings review board
 - » Routine 3rd party inspections of reviewable structures

Attractive Valuation



- Advancing high-quality Greek assets creates re-rating potential
- Delivering on Skouries
- 45% production growth over next 4 years
- Lowering AISC and increasing margins
- Delivering significant Free Cash Flow
- Shareholder returns and debt with Skouries delivery

Financial Position



- Cash, cash equivalents & term deposits of ~\$542 million as of December 31, 2023
- Continue to focus on maintaining a solid financial position which provides flexibility to respond to opportunities and unlock value across our business
- Zero cost collars protect cash flow during Skouries construction
- Leverage to copper production and higher metal prices

Upcoming Value Drivers

Focused on upcoming value drivers

CORPORATE

- Updated multi-year guidance demonstrates 45% growth on gold production over four-year period, based on 2023 production

TÜRKIYE

- Consistent quality on belt agglomeration at Kışladağ to accelerate expected gold recovery
- Potential for future higher recovery with quality agglomeration and finer crushing
- Efemçukuru resource conversion of Kokarpinar & Bati

QUÉBEC

- Continued resource conversion drilling of upper two-thirds Ormaque deposit; expect inaugural reserve in 2024

GREECE

- Continued productivity improvements at Olympias following positive progress in through 2023
- Advance construction progress at Skouries
 - » Finalizing key contracts, mobilization of contractors, engineering & procurement



Kışladağ, Türkiye

2024 Guidance and 4-Year Production Outlook

Growing production with significant upside from Skouries Au & Cu production

2024

GOLD PRODUCTION: 505,000 – 555,000 oz

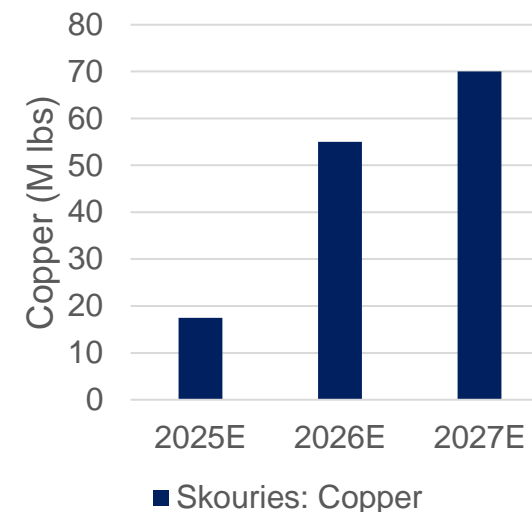
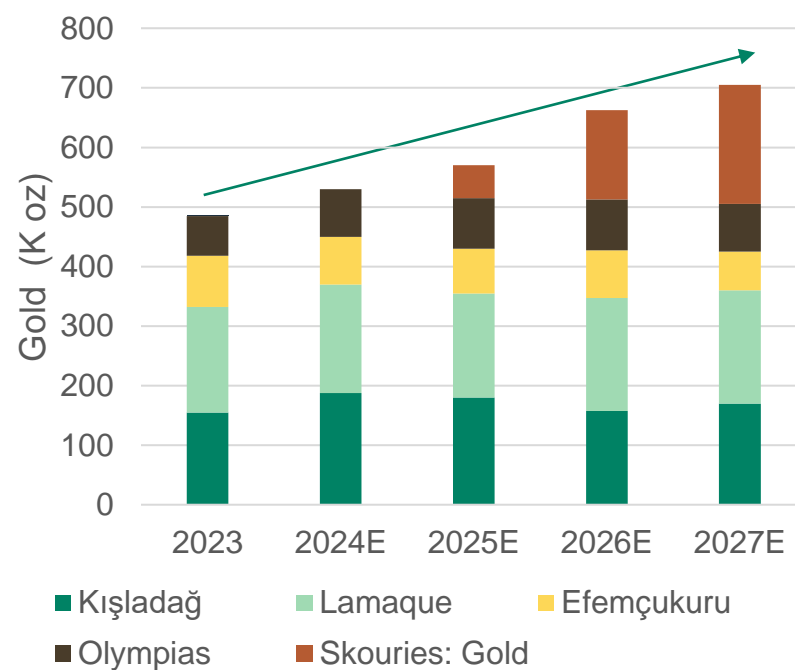
TOTAL CASH COSTS⁽¹⁾: \$840 - \$940 per oz sold

ALL-IN SUSTAINING COSTS⁽¹⁾: \$1,190 - \$1,290 per oz sold

GROWTH CAPITAL⁽¹⁾: \$497 to \$569 million, including \$375 to \$425 million on Skouries

SUSTAINING CAPITAL^(1,2): \$135 to \$160 million

4-YEAR PRODUCTION OUTLOOK: GOLD INCREASING 45% FROM 2023 TO 2027 COPPER PRODUCTION STARTING IN 2025

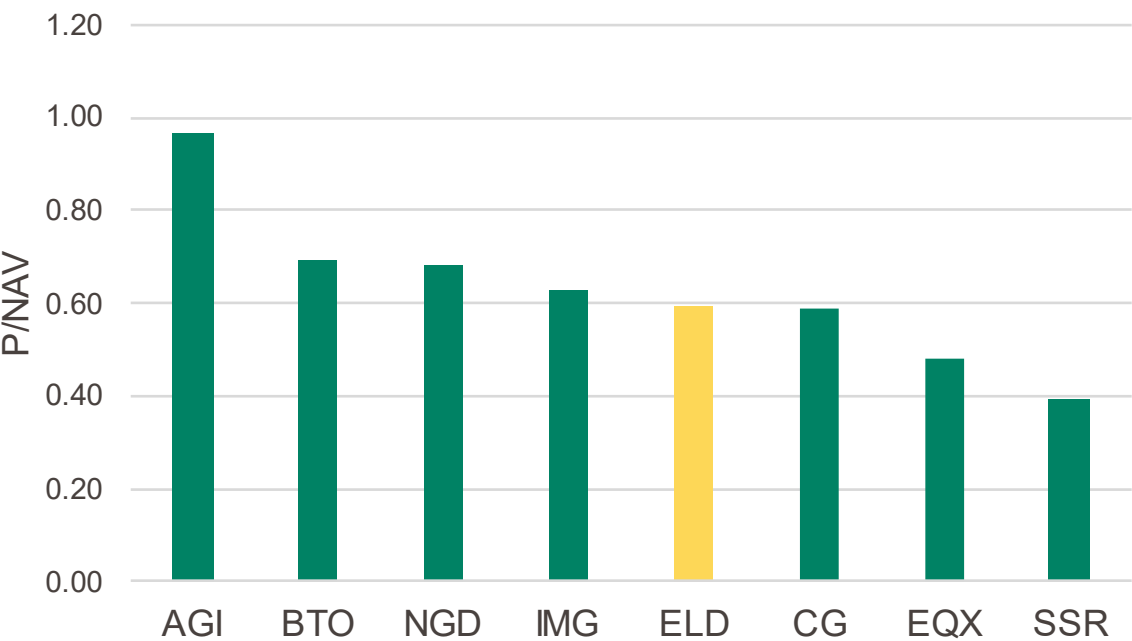


(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) At existing operations.

Attractive Valuation

Advancing high-quality Greek assets creates re-rating potential

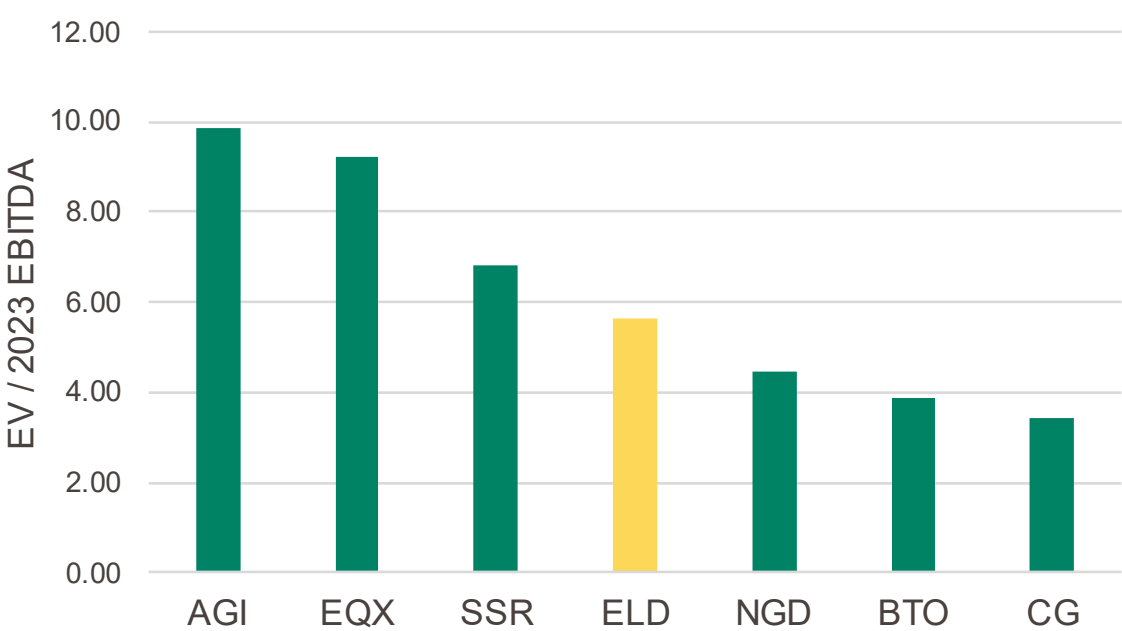
Consensus P/NAV



Source: FactSet; data as of February 22, 2024

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

Consensus EV/2023E EBITDA⁽¹⁾



Source: FactSet; data as of February 22, 2024

Strong Financial Position

Focus on maintaining solid financial position which provides flexibility to unlock value across our business

TOTAL LIQUIDITY: \$652 million

Cash balance + availability on revolving credit facility⁽²⁾

CASH, CASH EQUIVALENTS & TERM DEPOSITS: \$542 million

CREDIT FACILITY: \$250 million ARCA

Skouries Project credit facility reduces availability under the ARCA as Eldorado's investment undertaking is fully back-stopped by the letter of credit issued. Current availability is \$110 million.

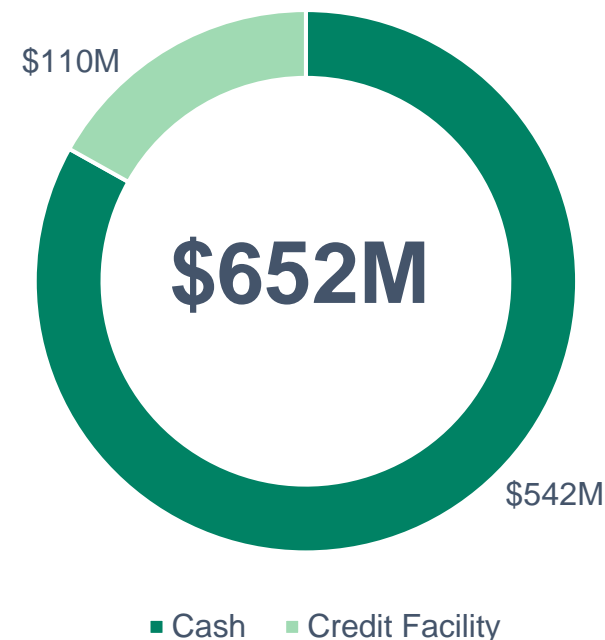
NET DEBT TO ADJUSTED EBITDA⁽³⁾: 0.22 X

Below ARCA covenant limit of 3.5 x

NEXT DEBT MATURITY: Sept. 2029

\$500 million senior unsecured notes with a coupon rate of 6.25%⁽⁴⁾

Liquidity Position^(1,2) (as of Dec. 31, 2023)



(1) Cash position reflects the Company's cash balance, cash equivalents, and term deposits. Amounts are derived from the Q4 2023 financial statements. (2) Eldorado's investment undertaking is fully back-stopped by the letter of credit issued, which reduces the availability under the ARCA. (3) Based on the ARCA covenant limit, based only on Material Subsidiaries (which excludes Greek subsidiaries). (4) Interest paid semi-annually on March 1 and September 1.

Skouries

High-grade gold-copper porphyry deposit that is a key driver of Eldorado's growth story

OVERVIEW

Location	Halkidiki Peninsula, Greece
Deposit type	Gold-copper porphyry
Ownership	100% Eldorado
Mining/Processing	Open pit & underground / flotation & gravity
Life of Mine	20 years based on Reserves
Products produced	Gold doré, copper/gold concentrate
Production target	Q3 2025 with commercial production end of 2025
Contained metal in Proven & Probable Reserves ⁽⁵⁾⁽⁶⁾	3.6 Moz Au, 740K tonnes Cu
Contained metal in Measured & Indicated Resources ⁽⁵⁾⁽⁶⁾	5.0 Moz Au, 1.1K tonnes Cu

ADVANCING SKOURIES

- €680 million financing package (including additional cost overrun facility) secured for the development of Skouries
- C\$81.5 million strategic investment by EBRD
- Announced updated feasibility study results in Dec. 2021

LIFE OF MINE (LOM) PROJECT ECONOMICS⁽²⁾

At Spot Au & Cu ⁽³⁾		
Annual gold production	140,000 oz	
Annual gold equivalent production	312,000 oz	
Cash operating costs ⁽¹⁾	\$(365)/oz	\$(341)/oz
AISC ⁽¹⁾	\$(6)/oz	\$65/oz
NPV-5% ⁽⁴⁾	\$1.3 B	\$1.6 B
Project IRR ⁽⁴⁾	19%	22%



(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information; (2) Data here and elsewhere in this presentation is from the Skouries Technical Report dated January 22, 2022; (does not include recent capital revision to \$920M dated February 22, 2024); (3) \$1,800/oz Au, \$3.80/lb Cu; (4) After tax, based on \$1,500/oz Au, \$3.85/lb Cu; (5) \$1,300/oz Au, \$2.75/lb Cu; (6) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Capital Cost: Evolution from Feasibility Study to Full Construction

Updated estimate reflects increased labour costs

ADVANCING A WORLD-CLASS ASSET

CAPITAL COST ESTIMATE: \$920 million

FIRST PRODUCTION: Q3 2025

COMMERCIAL PRODUCTION: End of 2025

2025 PRODUCTION:

50,000 – 60,000 oz Gold; 15 – 20 Mlbs Copper

2024 GROWTH CAPITAL INVESTMENT⁽¹⁾:

\$375 to \$425 million in 2024

PERSONNEL: Ramping up to 1,300 in 2024



Aerial view of Skouries: January 2024

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

Skouries: Recent Achievements

Full construction mode on the Company's next phase of growth

Q4 2023 Highlights: *As at January 31, 2024*

- Overall project process at **40%**, overall, at **71%** including prior work
- Engineering, procurement and contracting
 - » Detailed engineering at **61%**
 - » Procurement at **87%**
- Construction
 - » Crusher building: excavation complete and piles drilled and poured
 - » Mill/Flotation building: commissioning work ongoing
 - » Site preparation and relocation of temporary facilities
- Underground Development
 - » Progress advanced on the west decline and lateral development for test stopes
 - » Completed the upgrade of the u/g power supply from 400V to 690V and the ventilation upgrade



Primary crusher foundation



Open pit

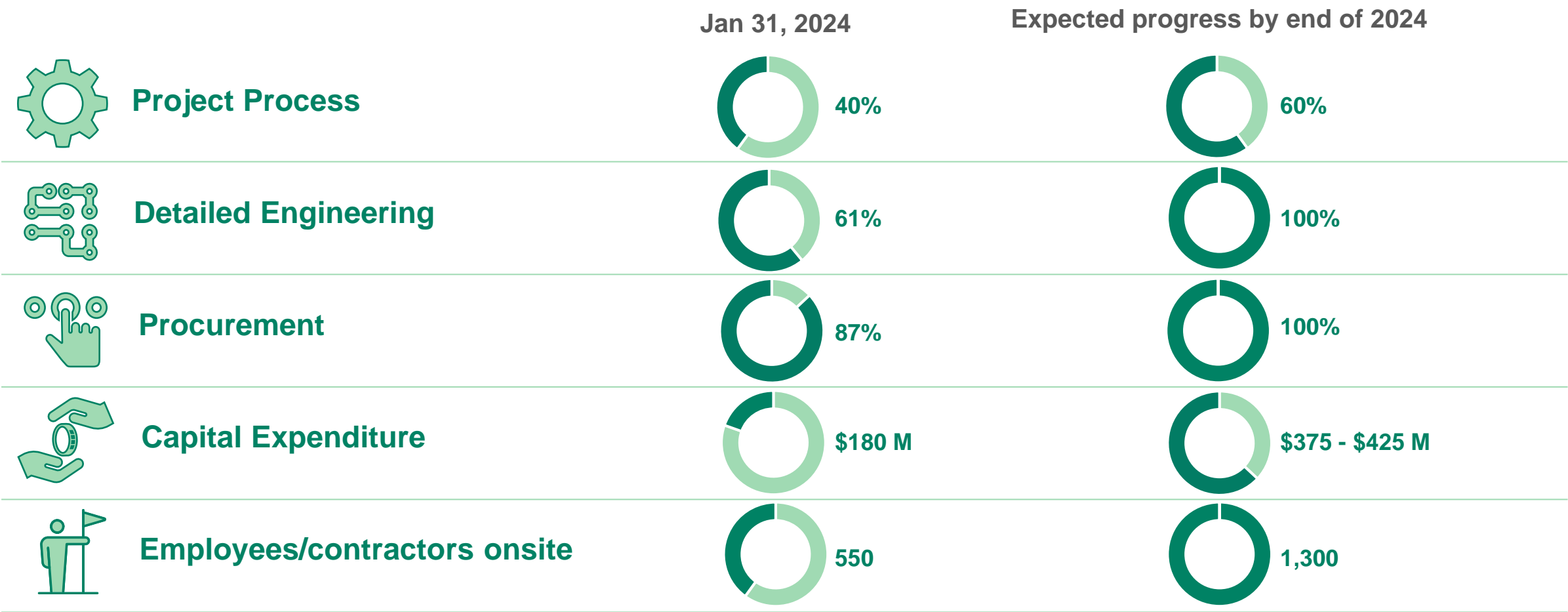
Skouries - Positioned to Deliver

Advancing construction: \$375 to \$425 million capital expected in 2024

2021	2022	2023	2024
2021 <ul style="list-style-type: none">✓ Q1: Amended investment Agreement – signed and ratified into law by Greek parliament✓ Q2: Receipt of modified dry stack tailings permit✓ Q2: Completed feasibility study	2022 <ul style="list-style-type: none">✓ Q1: Commenced preconstruction activities✓ Q2: Filter Press Ordered – critical path item	2023 <ul style="list-style-type: none">✓ Q2: Closed project financing, EBRD investment✓ Q2: Restarted full construction✓ Q4: Mobilization of embankment construction for the IEWMF✓ Q4: Site preparation and relocation of temporary facilities✓ Q4: Underground power service upgrades, and ventilation and water management installations	2024 <ul style="list-style-type: none">Procurement & Engineering:<ul style="list-style-type: none">❑ Substantial completion of procurement❑ Substantial completion of engineeringProcess Plant:<ul style="list-style-type: none">❑ Commence construction of control room, electrical room building and tailings thickenersTailings Filter Facility:<ul style="list-style-type: none">❑ Delivery of all filter press plates❑ Award the filter facility contract❑ Preassembly of the filter press plates and frames❑ Structural steel of facility substantially completeIntegrated Extractive Waste Management Facility (“IEWMF”):<ul style="list-style-type: none">❑ Completion of the coffer damUnderground:<ul style="list-style-type: none">❑ Award the underground and test stoping contract❑ Completion of ~2,200 metres of underground

Advancing the Skouries Project

First production Q3 2025 and commercial production at the end of 2025



Skouries: Fully Funded with Strategic Project Financing Partners

Maximizing shareholder value with well-aligned strategic partnerships

Key Features of Term Facility

- Non-recourse to Eldorado; secured by Hellas Gold
- Blended interest rate of approximately 5-6%⁽¹⁾
- 10-year term: 3 years availability; 7 years repayment
- Financing includes additional cost overrun facility

Term Facility Components (Debt)	
Greek Banks National Bank of Greece & Piraeus Bank	€480 million
Recovery and Resilience Facility (RRF) loan provided by the EU via the Greek State	€200 million
Total Project Financing Facility	€680 million
Strategic Investment by EBRD (Equity)	
European Bank for Reconstruction & Development (“EBRD”)	C\$81.5 M



**PROJECT IS
FULLY FUNDED**



Aerial view of the mill building at Skouries.

(1) The estimated blended interest rate is approximately 6% based on current 6-months EURIBOR, plus a fixed margin.

Lamaque Complex

Underground gold mine located in Val-d'Or, Québec. The high-grade orogenic Triangle deposit feeds the current mine life.

OVERVIEW

Location	Québec, Canada
Ownership	100%
Mine type	Underground
Metals mined	Gold
Processing method	Milling circuit followed by a leach and CIP circuit
Deposit type	Orogenic gold veins
Life of mine	~5 yrs Upper Triangle based on Reserves ~8 yrs Lower Triangle and Ormaque based on Resources
2023 Results	177,069 ozs produced at \$1,089/oz AISC ⁽¹⁾
2024 Guidance	Production: 175,000 – 190,000 oz AISC ⁽¹⁾ : \$1,180 – \$ 1,280/oz sold C2 ⁽¹⁾ : \$700 - \$800/oz sold

EXPLORATION UPSIDE

- Advancing Ormaque resource conversion drilling
- Large resource base and exploration upside from nearby targets
- Strategic land positions in highly-prospective jurisdiction

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)
P&P Reserves – Lamaque Complex	4,454	6.12	877
M&I Resources – Triangle, Plug #4, Parallel	6,810	7.67	1,679
M&I Resources – Ormaque	309	19.24	191
Inferred Resources – Lamaque Complex	11,597	8.67	3,232



(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Lamaque Complex: Recent Achievements

Delivered record gold production both in Q4 and for the full year

Q4 2023 HIGHLIGHTS

- Q4 gold production of 56,619 ozs at cash operating costs⁽¹⁾ of \$580/oz sold
- Production in Q4 2023 driven by:
 - » Productivity improvements at the Triangle Mine, allowing the mill to perform at capacity
- FY 2023 gold production of 177,069 oz at cash operating costs⁽¹⁾ of \$643/oz sold

2024 GUIDANCE

- Gold production: 175,000 – 190,000 ounces
- Total Cash Costs⁽¹⁾: \$700 - \$800/oz sold
- AISC⁽¹⁾: \$1,180 - \$1,280/oz sold



TH550B electric truck from Sandvik

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

Kışladağ

Kışladağ is a low-grade, bulk-tonnage, open pit operation that uses heap leaching for gold recovery

OVERVIEW

Location	Uşak Province, Türkiye
Ownership	100%
Mine type	Open pit, heap leach
Metals mined	Gold
Deposit type	Gold porphyry
Processing method	Heap leach
Life of mine	13 years based on Reserves
2023 Results	154,849 ozs produced at \$900/oz AISC ⁽¹⁾
2024 Guidance	Production: 180,000 – 195,000 oz AISC ⁽¹⁾ : \$890 - \$990/oz sold C2 ⁽¹⁾ : \$820 - \$920/oz sold

ENHANCING EFFICIENCIES

- Kışladağ opportunity to increase throughput and recoveries beyond planned 56%
- Completed commissioning of the fine-ore agglomeration circuit
- Upgraded materials handling systems

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)
P&P Reserves	176,576	0.67	3,759
M&I Resources	330,317	0.59	6,290
Inferred Resources	7,529	0.44	107
P&P Reserves	176,576	0.67	3,759



(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.
(2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Kışladağ: Recent Achievements

24% production increase in Q4 2023 over Q3 2023

Q4 2023 HIGHLIGHTS

- Q4 gold production of 46,291 oz at cash operating costs⁽¹⁾ of \$623/oz sold
- Production in Q4 2023 driven by:
 - » Newly commissioned North Heap Leach Pad & ongoing optimization of on-belt ore agglomeration
 - » Upgraded materials handling systems
- FY 2023 gold production of 154,849 oz at cash operating costs⁽¹⁾ of \$657/oz sold

2024 GUIDANCE

- Gold production: 180,000 – 195,000 ounces
- Total cash costs⁽¹⁾: \$820 – \$920/oz sold
- AISC⁽¹⁾: \$890 – \$990/oz sold



Kışladağ control center

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

Efemçukuru

High-grade underground operation located in Izmir Province in western Türkiye

OVERVIEW

Location	İzmir Province, Türkiye
Ownership	100%
Mine type	Underground
Metals mined	Gold
Deposit type	Epithermal gold
Processing method	Flotation circuit to produce gold concentrate
Life of mine	6 years based on Reserves
2023 Results	86,088 ozs produced at \$1,154/oz AISC ⁽¹⁾
2024 Guidance	Production: 75,000 – 85,000 oz AISC ⁽¹⁾ : \$1,290 - \$1,390/oz sold C2 ⁽¹⁾ : \$1,080 - \$1,180/oz sold

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.
(2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

MAINTAIN CONSISTENT PRODUCTION

- Efemçukuru focused on continuous improvement
- Efemçukuru met annual production guidance for 9th consecutive year, since 2014

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)
P&P Reserves	3,372	5.08	550
M&I Resources	5,580	6.69	1,200
Inferred Resources	1,323	4.13	176



Efemçukuru: Recent Achievements

Steady producer quarter over quarter

Q4 2023 HIGHLIGHTS

- Q4 gold production of 22,374 oz at cash operating costs⁽¹⁾ of \$816/oz sold
- Production in Q4 2023 driven by:
 - » Record throughput rates and higher grades
- FY 2023 gold production of 86,088 oz at cash operating costs⁽¹⁾ of \$797/oz sold

2024 GUIDANCE

- Gold production: 75,000 – 85,000 ounces
- Total cash costs⁽¹⁾: \$1,080 – \$1,180/oz sold
- AISC⁽¹⁾: \$1,290 – \$1,390/oz sold

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.



Efemçukuru

Olympias

Carbonate replacement style deposit with high gold grades and an orebody that will allow for mining rates up to 1 million tonnes per year

OVERVIEW

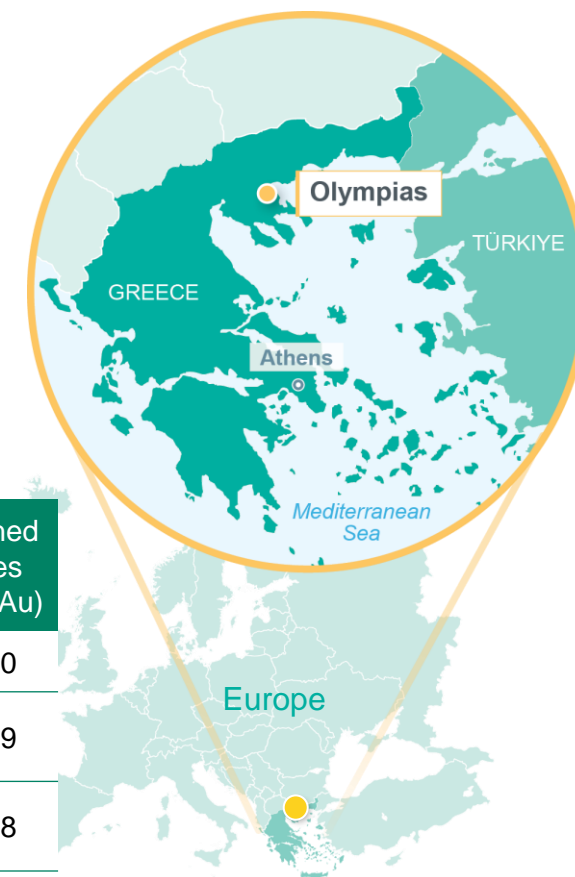
Location	Halkidiki Peninsula, Greece
Ownership	100%
Mine type	Underground
Metals mined	Gold, Silver, Lead, Zinc
Processing method	Milling circuit followed by flotation
Commercial production	2017
Life of mine	15 years based on Reserves; additional 2 years based on Resources
2023 Results	67,133 ozs produced at \$1,688/oz AISC ⁽¹⁾
2024 Guidance	Production: 75,000 – 85,000 oz AISC ⁽¹⁾ : \$1,280 - \$1,380/oz sold C2 ⁽¹⁾ : \$980 - \$1,080/oz sold

FOCUS ON GROWTH

- Continue to work on productivity improvements
- Modified Environmental Impact Assessment ("EIA") to the Kassandra Mines approved, allowing the expansion of the Olympias processing facility to 650 ktpa and improvements to the Stratoní port

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)	Grade (g/t Ag)	Contained Ounces (x1000 Au)
P&P Reserves	176,576	0.67	3,759	126	35,810
M&I Resources	330,317	0.59	6,290	147	58,619
Inferred Resources	7,529	0.44	107	179	13,488



(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Olympias: Recent Achievements

Delivered record annual production – driven by productivity improvements

Q4 2023 HIGHLIGHTS

- Q4 gold production of 17,882 oz at cash operating costs⁽¹⁾ of \$1,224/oz sold
- Production in Q4 2023 driven by:
 - » Record mill throughput as a result of the operating initiatives implemented during the year
- FY 2023 gold production of 67,133 oz at cash operating costs⁽¹⁾ of \$1,133/oz sold

2024 GUIDANCE

- Gold production: 75,000 – 85,000 ounces
- Total Cash Costs⁽¹⁾: \$980 – \$1,080/oz sold
- AISC⁽¹⁾: \$1,280 – \$1,380/oz sold

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.



Olympias underground

Perama Hill

Low-cost epithermal gold-silver project with transformative growth potential

OVERVIEW

Location	Thrace, Greece
Ownership	100%
Mine type	Open pit
Metals mined	Gold, Silver
Deposit type	Epithermal gold-silver
Life of mine⁽³⁾	10 years based on Reserves
Grades⁽³⁾	High grade (3.2 g/t), open pit strip ratio of ~0.3
Expected production⁽³⁾	Approximately 100,000 oz Au per year
Expected costs⁽³⁾	Cash operating costs ⁽¹⁾ \$430/oz

SUPPORTS THE GROWTH PIPELINE

- Next mine expected to be developed after Skouries
- Exploration potential in the Thrace region supports opportunities for growth
- Excluded from Hellas Gold Greek bank financing and not guaranteed under Senior Notes

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)	Grade (g/t Ag)	Contained Ounces (x1000 Ag)
P&P Reserves	10,292	3.01	995	5.0	1,639
M&I Resources	14,066	3.04	1,374	7.0	2,994
Inferred Resources	1,136	1.63	59	2.0	83



(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

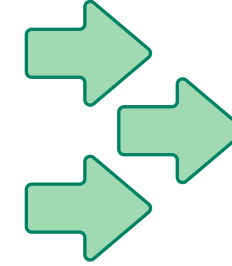
(3) Data here and elsewhere in this presentation is from the Perama Hill Technical Report dated January 2010.

Perama Hill



Upcoming catalysts

- Social & Environmental Due Diligence – Ongoing (2024)
- Restart stakeholder engagement and community consultation – commencing in H1 2024



Future developments

- EIA submission
- EIA Approval & Presidential Decree (PD) issued
- Submission of full Social & Environmental Impact Assessment (SEIA)
- Approval SEIA & Technical Study
- Installation & Building Permits issuance (Construction start)

2024 Exploration Plans

Evolving our global exploration & Geoscience strategy

Generate & Grow

GENERATIVE FRAMEWORKS & GEOLOGIC POSITIONING TO INFORM NEW OPPORTUNITIES

- Refreshed generative effort, focused in core jurisdictions
 - » Refinement of targeting workflows and toolkits to improve probabilities of discovery
- Active assessments for external commercial entry opportunities

Expand & Enhance

MINERAL SYSTEM DEFINITION, CHARACTERISATION AND QUANTIFICATION

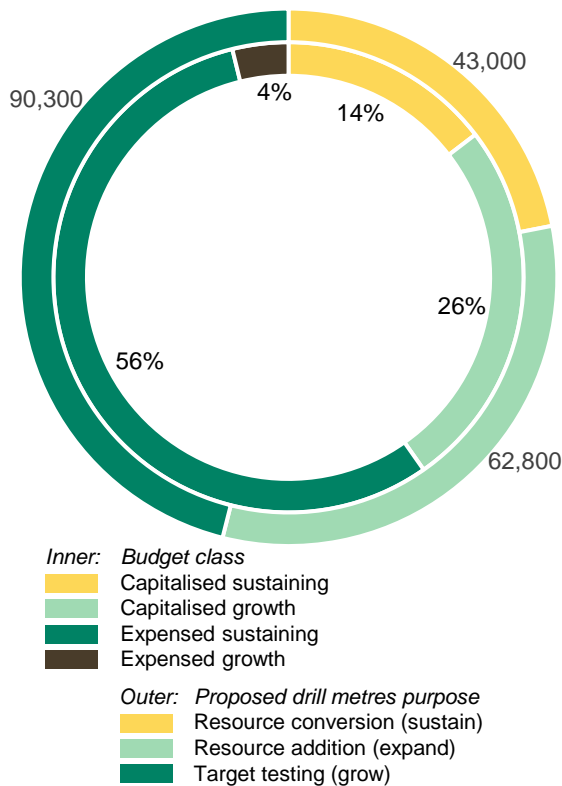
- Delivery of new Inferred Resources in our near-mine environments
- Discovery of high-value resources that have potential to off-set existing mine plan

Support & Sustain

ORE BODY KNOWLEDGE, RESOURCE DEVELOPMENT, AND METAL RECOVERY

- Support conversion of Resources to Reserves
- Provision of geoscience solutions at our mines and projects

2024 Exploration guidance is \$27 million to \$30 million⁽¹⁾



⁽¹⁾ This includes \$27 - \$30M of exploration expenditures, plus an additional \$8-\$10M of non-sustaining exploration expenditures included in growth capital to support Ormaque resource expansion drilling at the Lamaque Complex and conversion and expansion drilling at Kokarpinar vein at Efemcukuru. 65% expensed, 35% capitalized.

Support & Sustain

Greece

SKOURIES PROJECT

- Geoscience support toward geometallurgical and geotechnical drilling toward further de-risking technical aspects of project

OLYMPIAS MINE

- ~5,000 m underground resource conversion drilling at Flats and East Zone⁽¹⁾

Canada

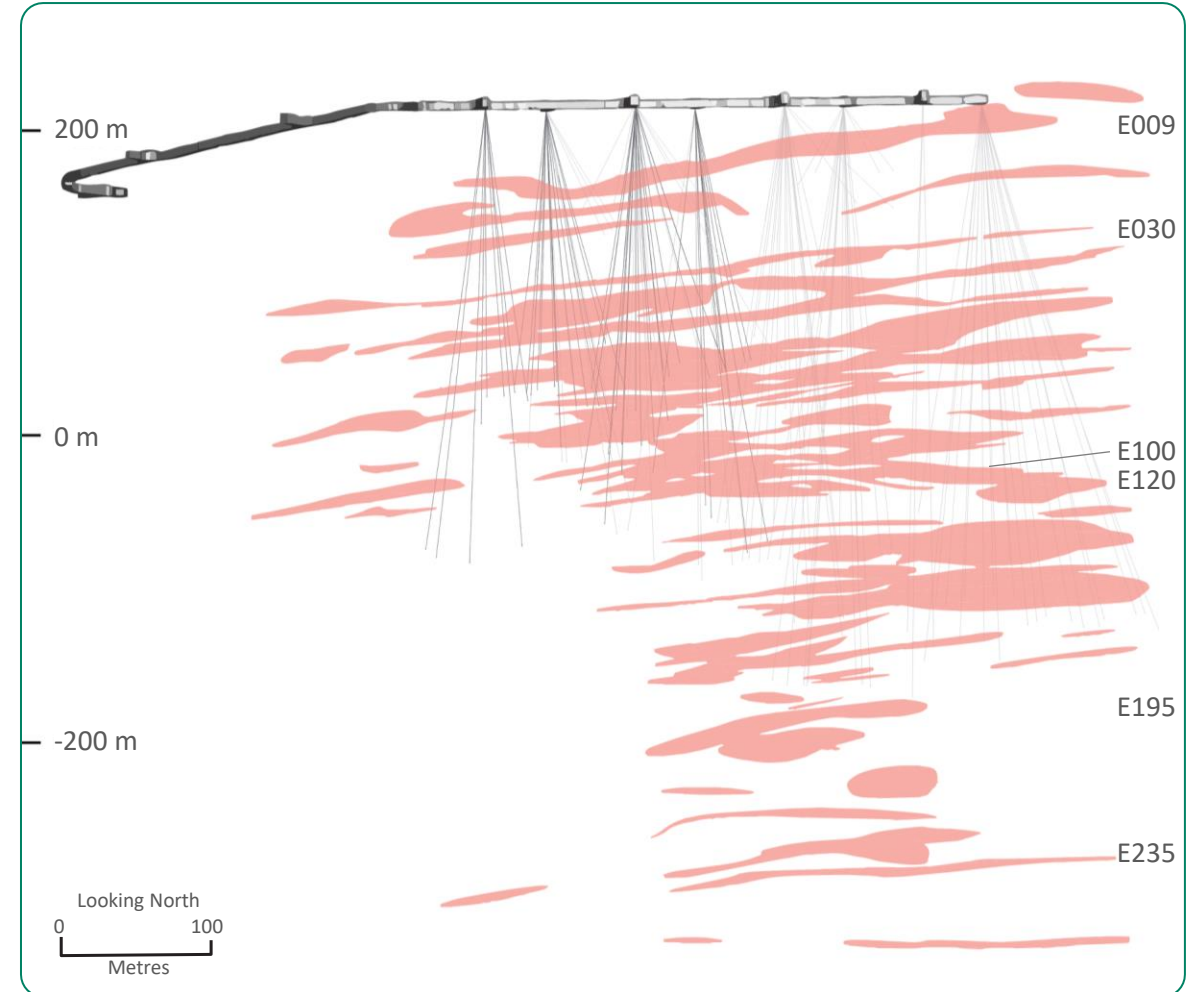
TRIANGLE MINE

- ~26,000 m resource conversion drilling focused on C6 and C7 zones⁽¹⁾
 - » New exploration drive and drill platform at 785 level will enable shorter holes and improved angles for conversion purposes

ORMAQUE DEPOSIT

- ~35,000 m of underground resource conversion drilling within existing inferred resources
 - » Testing upper two-thirds of deposit for further conversion from inferred to indicated resource (down to lens E100)

(1) Classified as growth.



Section view through the Ormaque deposit veins, with the exploration drift and traces illustrating the drill plan for resource conversion (note that data from 2023 drilling and surface exploration drill holes targeting resource and vein extensions will be included in 2024 resource update)

Enhance & Expand

Canada

ORMAQUE DEPOSIT

- ~18,000 m surface drilling testing for new Inferred Resources to the north, northeast and southeast of current (2023) Resource footprint

Greece

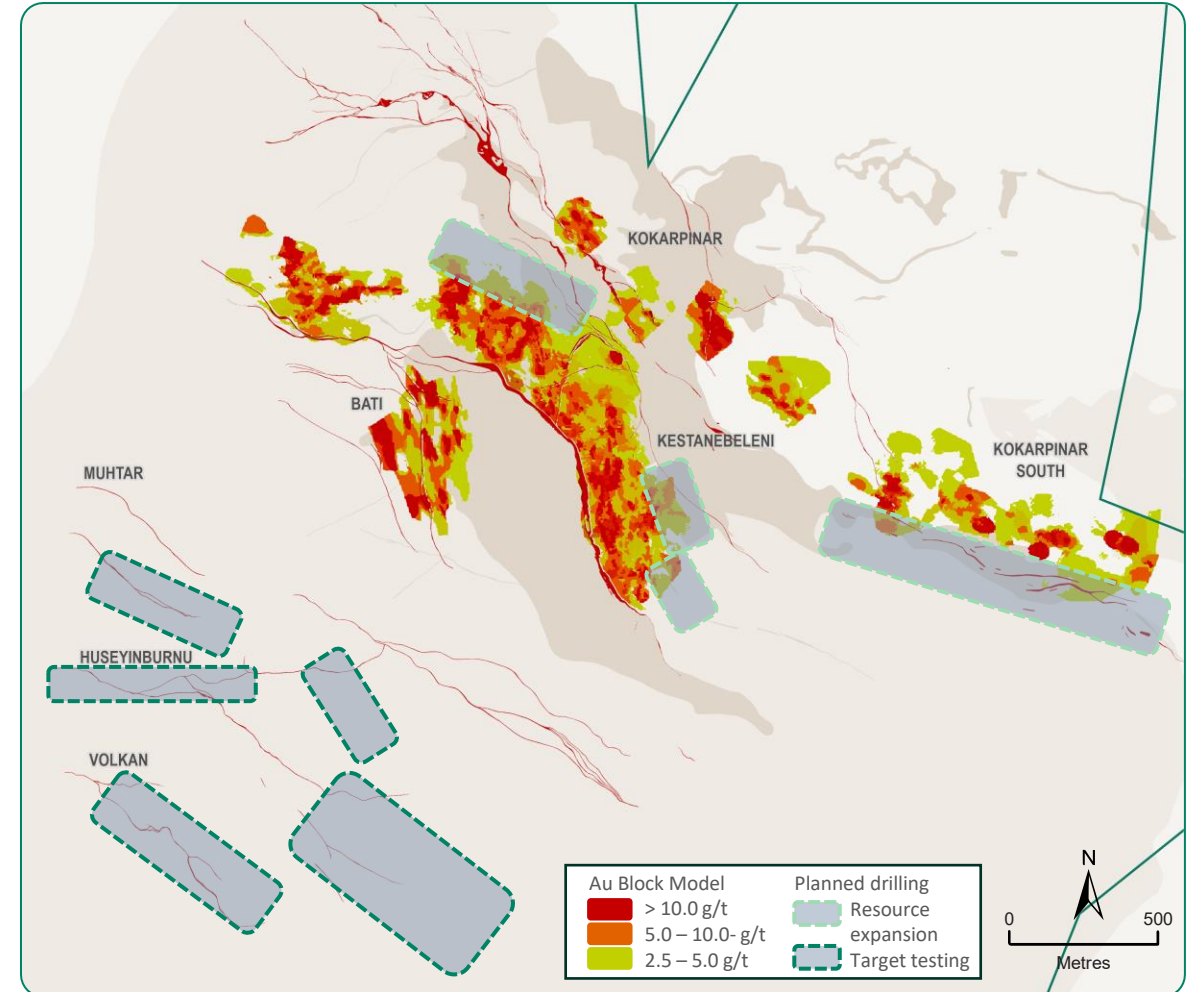
OLYMPIAS MINE

- ~9,000 m surface drilling testing for new Inferred Resources at North Zone

Türkiye

EFEMÇUKURU MINE

- ~10,000 m surface drilling testing for new Inferred Resources at Kokarpinar South vein system
- ~8,000 m surface drilling testing for new Inferred Resources at South Ore and North Ore Shoots at the Kestanebeleni vein system



Simplified Efemçukuru geological map illustrating key outcropping veins and current resource areas, with 2024 planned drilling areas

Generate & Grow

Canada

VAL D'OR DISTRICT

- ~12,800 m underground and ~19,000 m surface drilling to test near mine targets in the Sigma-Lamaque area

VAL D'OR REGION

- ~5,000 m drill testing of early-stage targets in the Bourlamaque area and ~6,500 m at a target at the Uniacke/Perestroika property for satellite development potential for the Lamaque Complex

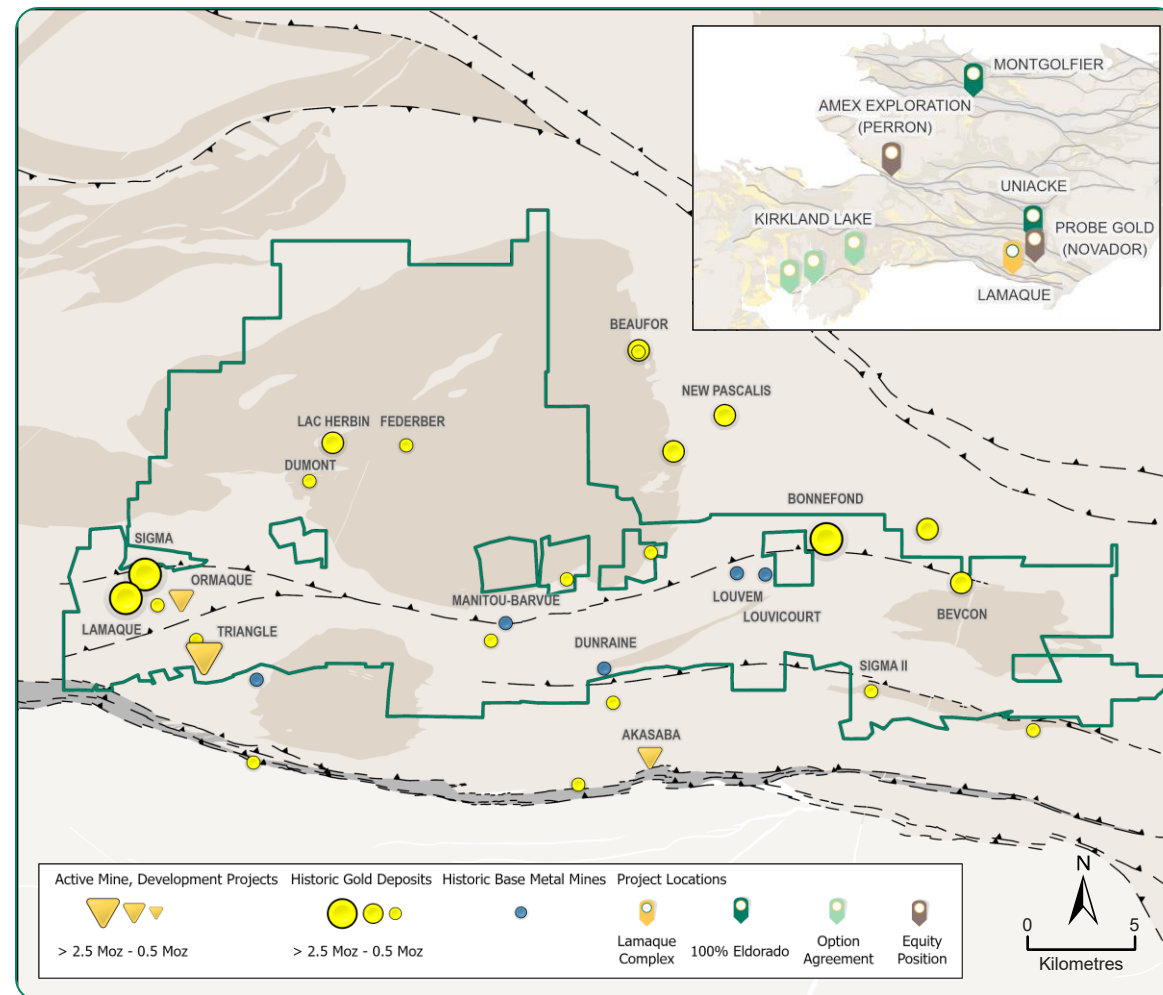
ABITIBI

- ~8,000 m drill testing of an early-stage target at Montgolfier (northern Abitibi of Quebec) and ~3,500 m drilling at early-stage targets in the Kirkland Lake area (Ontario), both testing for standalone potential

Türkiye

EARLY-STAGE TARGETS

- Project generation and early-stage exploration within Central Anatolian Crystalline Complex being conducted with a Turkish joint venture partner
- ~12,000 m to test early-stage targets in Eastern Pontides for VMS and Izmir-Ankara Suture Zone for orogenic gold



Eldorado Gold mineral tenure location with active mine and development projects, gold and base metal deposits in the Val d'Or region; inset map shows the location of Eldorado early-stage growth opportunities (100% Eldorado properties, earn-in Option Agreement properties, and select projects of companies where Eldorado has an equity interest)

ESG is a Key Priority

Peer comparison shows Eldorado as a strong ESG performer in the mid-cap mining sector

ESG actions are recognized globally

Eldorado's Sustainability Integrated Management System incorporates global standards including the Responsible Gold Mining Principals and Towards Sustainable Mining



1 = highest; 10 = lowest



1 = highest; 100 = lowest

100 = Poor

ELD Score

Score = 21.5

(Top 8% of Peer Group)

Leading the way in ESG areas



- The Board exceeds our diversity target of having at least 30% women directors and exceeds the other designated groups⁽¹⁾ target of 10%
- MAC-TSM Level AAA on Biodiversity Conservation Management and Tailings Management at Lamaque and the Kassandra Mines⁽²⁾

Journey to Decarbonization



Greenhouse gas ("GHG") emissions mitigation target:

- In 2022, Eldorado implemented 11,569 tCO₂e of GHG emissions mitigations, representing 20% of our target total of mitigating 30% of our 2020 baseline from current operating mines by 2030, on a "business-as-usual" basis
- Lamaque is a leader in low-carbon gold mining

(1) Designated groups include: Indigenous peoples, people with disabilities, visible minorities and the LGBTQIA2S+ community. (2) Based on a verified assessment.

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APPENDIX

Eldorado Gold Executive Management Team

Experienced Operators Supported by a Committed and Proven Leadership Team

Executive Leadership



George Burns
President & CEO

- Over 30 years of experience in the mineral sector including executive, operations, development and engineering leadership roles in gold, copper and coal operations
- Prior to joining Eldorado, he was EVP & COO at Goldcorp.
- Began his career with Anaconda Company in 1978.



Joseph Dick
EVP & COO

- Over 35 years of mining experience, including executive, safe operations, projects, engineering and production support roles in gold, silver and base metal operations.
- Prior to joining Eldorado, was SVP, Latin American Operations at Goldcorp.



Paul Ferneyhough
EVP & CFO

- Over 30 years of experience in the resource industry including senior leadership roles in corporate, including finance, IR, strategy, commercial, planning and business performance management.
- Prior to joining Eldorado, he was Executive Director at Repsol SA.



Frank Herbert
EVP, GC, and Chief Compliance Officer

- Extensive experience in the mining sector.
- Previously President and GC at Centerra Gold Inc.
- Over 15 years in private practice at major Canadian law firms.
- Significant experience working with the investment community in Europe and North America.



Simon Hille
EVP Technical Services and Ops

- Over 30 years experience in gold and base metals, specializing in leading high-performance, cross-functional technical and operational teams to maximize value from complex ore bodies.
- Prior to joining Eldorado he was Group Executive, Technical Engineering and Global Project at Newmont (Goldcorp)



Louw Smith
EVP, Development, Greece

- Over 30 years of experience in the mining sector.
- Held progressively senior roles related to exploration, project management and mine operations management.
- Prior to joining Eldorado was COO at NordGold for nine years, responsible for seven operating business units.

Board of Directors



Steven Reid
Chair of the Board



George Burns
President & CEO



Carissa Browning
Independent Director



Teresa Conway
Independent Director



Catherine Farrow
Independent Director



Pamela Gibson
Independent Director



Judith Mosely
Independent Director



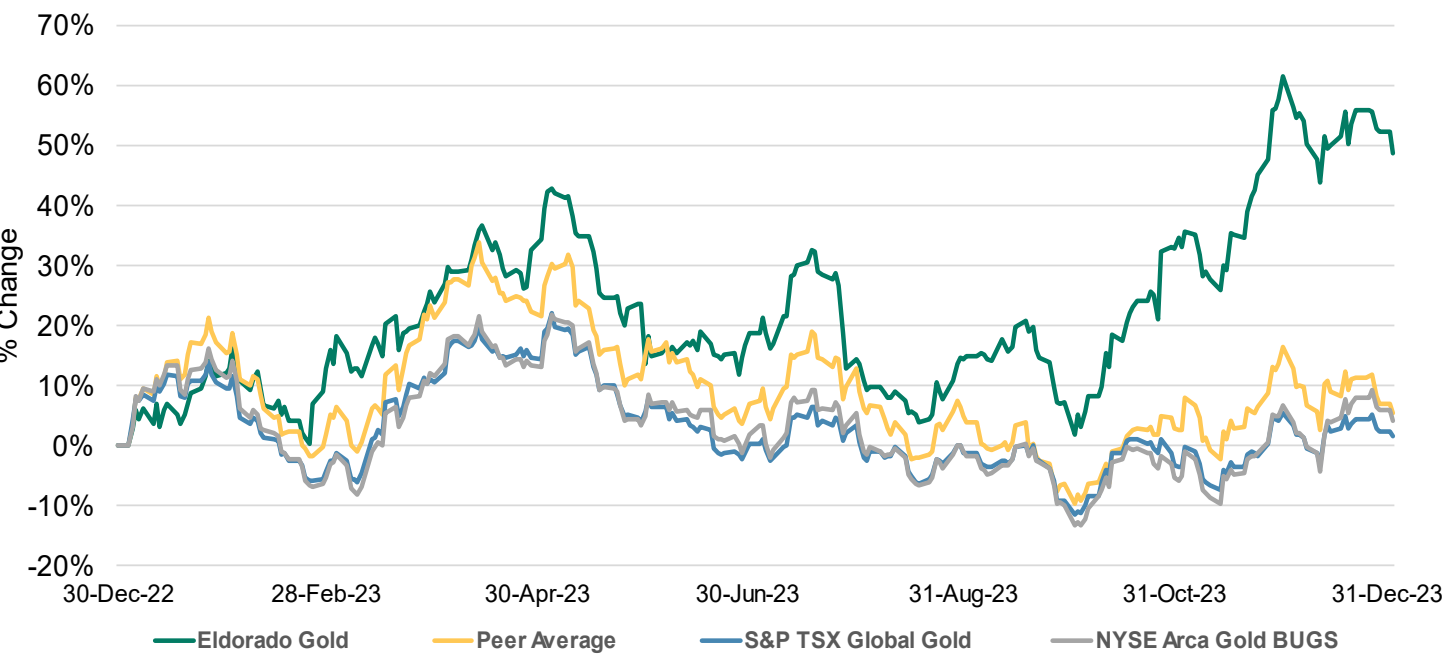
Stephen Walker
Independent Director



John Webster
Independent Director

Eldorado Share Price Performance

Relative Share Price Performance



Source: FactSet, data as of February 22, 2024

(1) Data as of February 22, 2024.
 (2) Weighted average exercise price per share Cdn\$12.32.

Capital Structure	
Common Shares outstanding ⁽¹⁾	203,138,351
Share purchase options ^(1,2)	3,199,338
Performance share units ⁽¹⁾	590,306
Closing share price ⁽¹⁾ (NYSE: EGO)	\$11.27
Market Capitalization ⁽¹⁾	\$2.3B
52-week Share Price Range ⁽¹⁾	\$8.12 - \$13.71

Analyst coverage: Bank of America, BMO, Canaccord, CIBC, Cormark, Global Mining Research, Haywood, National Bank, RBC, Scotia, Stifel, TD

4-Year Operating Outlook

Gold production (midpoint) increasing 45% over 4 years driven by growth projects

FOUR-YEAR OPERATING OUTLOOK

Gold Production (000' oz)	2023A	2024E ⁽¹⁾	2025E ⁽²⁾	2026E	2027E
Lamaque Complex	177	175 – 190	170 – 180	180 – 200	180 – 200
Kışladağ	155	180 – 195	175 – 185	150 – 165	165 – 175
Efemçukuru	86	75 – 85	70 – 80	75 – 85	60 – 70
Olympias	67	75 – 85	80 – 90	80 – 90	75 – 85
Skouries	-	-	50 – 60 ⁽²⁾	145 – 155	195 – 205
Total Gold	485	505 – 555	545 – 595	630 – 695	675 – 735
Copper Production (M lbs)					
Skouries	-	-	15 – 20	50 – 60	60 – 80
Total Copper	-	-	15 – 20	50 – 60	60 – 80

(1) Includes production ounces from the bulk sample process at Ormaque.

(2) Includes expected pre-commercial production from Skouries. First production is expected in H2 2025, followed by a ramp-up and commercial production by the end of 2025.

2024 Guidance: Production, Cost, Capital

	Lamaque Complex	Kışladağ	Efemçukuru ⁽³⁾	Olympias ⁽³⁾	Skouries	Total	2023A
Production (000' ounces)	175 – 190	180 – 195	75 – 85	75 - 85		505 - 555	485
Total Cash Costs⁽¹⁾ C2 (\$/oz sold)	700 – 800	820 – 920	1,080 – 1,180	980 – 1,080		840 – 940⁽⁴⁾	850
AISC⁽¹⁾ (\$/oz sold)	1,180 – 1,280	890 – 990	1,290 – 1,390	1,280 – 1,380		1,190 – 1,290⁽⁴⁾	1,220
Sustaining Capital⁽¹⁾ (\$ M)	85 – 95	10 – 15	12 – 17	28 – 33		135 – 160	136
Growth Capital^(1,2) (\$ M)	17 – 22	85 – 95	6 – 9	14 – 18	375 – 425	497 – 569	275

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

(2) Includes capitalized exploration at Lamaque and Efemcukuru..

(3) Payable metal produced

(4) Totals may not add based on the averaging of costs.

2023 Operating Results

Finished 2023 with strongest quarter of production and strong cost performance

Health and Safety Highlight

LTIFR OF 0.42 IN Q4 2023

FY 2023 a 45% improvement from FY 2022



Focused on improving workplace safety and to ensure a safe working environment for our employees and contractors

Strong Operational Year

SOLID Q4 2023

Delivered key initiatives at Kışladağ and Olympias that drove increased tonnage and production



	Q4 2023			FY 2023		
Asset	Production (oz)	C1 Cost ⁽¹⁾ (\$/oz)	AISC ⁽¹⁾ (\$/oz)	Production (oz)	C1 Cost ⁽¹⁾ (\$/oz)	AISC ⁽¹⁾ (\$/oz)
Lamaque Complex	56,619	580	977	177,069	643	1,089
Kışladağ	46,291	623	909	154,849	657	900
Efemçukuru	22,374	816	1,201	86,088	797	1,154
Olympias	17,882	1,224	1,872	67,133	1,133	1,688
Total	143,166	716	1,207	485,139	743	1,220
2023 Guidance⁽²⁾				475 – 495 K	730 – 780	1,190 – 1,240

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. The most directly comparable IFRS measure to C1 Cost and AISC is Production costs.

(2) On Oct. 26, 2023, the Company announced updated guidance ranges to reflect updated full-year expectations given the operational and financial performance year to date.

Hedge Portfolio

Managing gold and copper downside price exposure over the next 3-years

Skouries Project Finance Related Hedges

- Limited forward sales for delivery on June 30, 2026, as follows:
 - » Gold: 32,000 ounces of gold at a forward price of US\$2,160 per ounce; and
 - » Copper: 6,160 tonnes of copper at a forward price of US\$8,525 per tonne
- Foreign exchange hedging arrangements to fix the US dollar to Euro exchange rate for a portion of the Facility repayments
- Interest rate swap covering 70% of the variable interest rate exposure
 - » For details, please see [news release dated April 5, 2023](#)

Gold Hedges - Zero Cost Collar

- Mitigate volatility risk of the gold price during a period of elevated investment in the Skouries project
- As of Feb. 1, 2024: 16,667 ounces settle monthly with a weighted average put strike price of \$1,852 per ounce and a weighted average call strike price of \$2,714 per ounce

Hedge Tenor	Ounces (Au)	Put Strike Price (\$/oz)	Call Strike Price (\$/oz)
Jan. – Dec. 2024	200,004	1,800	2,765
Jan. – Dec. 2025	200,004	1,900	2,667
Total Gold Hedges: June 2023 – Dec. 2025			516,677 oz

Skouries: Transformational for Eldorado

Skouries Project Estimates⁽¹⁾

- Robust economics⁽¹⁾
 - » Base case⁽²⁾: NPV5% \$1.3B; after-tax IRR 19%
 - » \$1,800/oz Au⁽²⁾: NPV5% \$1.6B; after-tax IRR 22%
- Average annual gold production: 140kcozs
- Average annual copper production: 67M lbs
- Cash operating costs⁽³⁾: negative US\$365/oz sold
- All-in Sustaining costs⁽³⁾: negative US\$6/oz sold

Free cash flow⁽³⁾: on average, US\$215 million per year, for the first 5-years

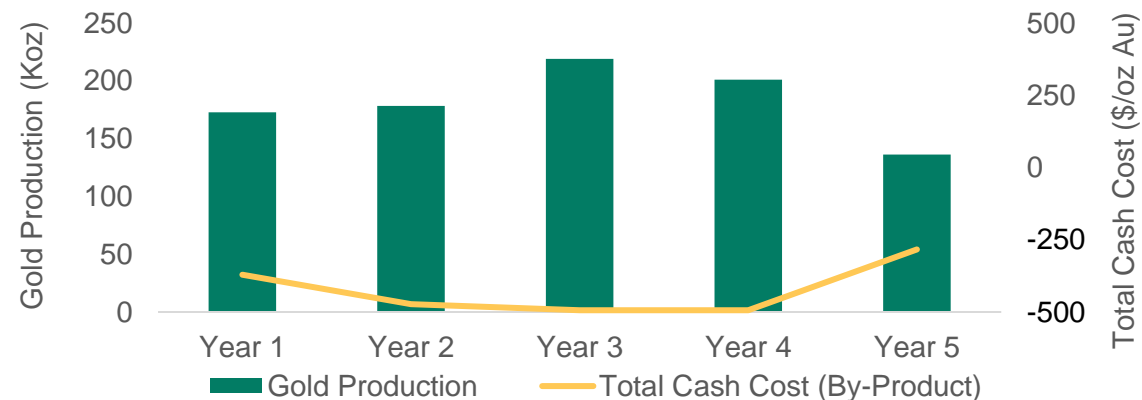
- Project Estimates are based on the Skouries Technical Report dated January 22, 2022 and do not account for the revision in the estimated capex to \$920 M (from \$845 M) as announced February 22, 2024.
- Base case estimates use a \$1,500 gold price and \$3.85 copper price,
- Incremental case estimates use a \$1,800 gold price and \$3.85 copper price

(1) Skouries figures are estimates based on the Skouries Technical Report dated January 22, 2022; (does not include recent capital revision to \$920M dated February 22, 2024).

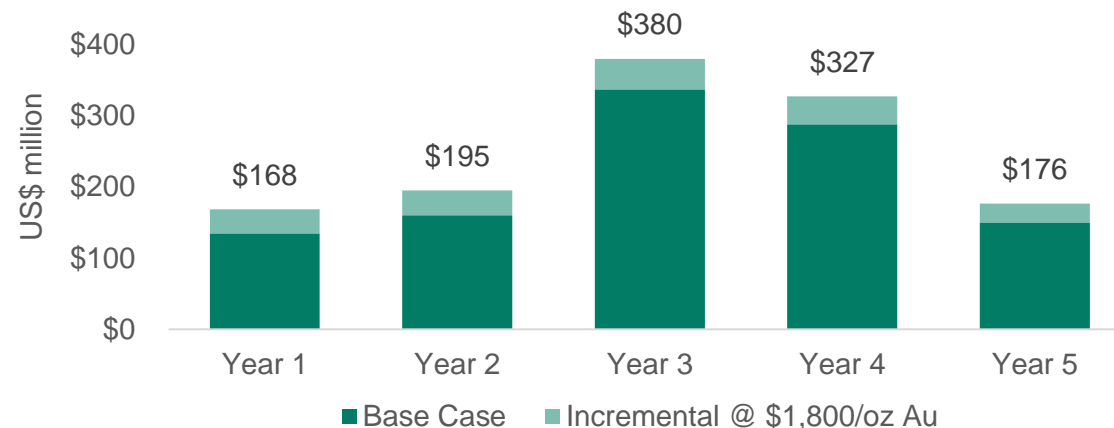
(2) Base Case assumes 2021 FS prices (\$1,500/oz Au and \$3.85/lb Cu). Incremental assumes \$1,800/oz Au and \$3.85/lb Cu.

(3) These are non-IFRS financial measures or ratios. See Slide 2 "Non-IFRS Measures" for more information.

Skouries Production Profile^(1,3)



Skouries Annual Cash Flow^(1,2,3)



Skouries Feasibility Study at a Glance

Strong production and low cost expected for years to come

<div>AISC⁽¹⁾⁽²⁾⁽³⁾ (\$6/oz)</div> <div><i>Low-end of the cost curve</i></div>	<div>Capital \$845M</div> <div><i>To 1st production</i></div>	<div>IRR 19%</div> <div><i>Internal Rate of Return</i></div>	<div>Payback <4 Years</div> <div><i>From 1st production</i></div>
<div>Cash Operating Costs⁽¹⁾ (\$365/oz)</div> <div><i>Bottom of the cost curve</i></div>	<div>EBITDA Margin⁽¹⁾ ~55%</div> <div><i>Delivering US\$125/yr for 1st 5yrs</i></div>	<div>NPV⁽⁴⁾ \$1.3B</div> <div><i>Net Present Value</i></div>	<div>Au Production 140,000_{oz/yr} (312 K oz AuEq)</div> <div><i>Eldorado Gold 2023 output: 485K oz</i></div>

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information; (2) AISC: All in Sustaining Cost including by-product; (3) Skouries' revenues from copper concentrate sales will fund entire operating cost of the project; expected to significantly decrease Eldorado's consolidated total cash cost per ounce. Gold price assumption is \$1,500 per ounce. Copper price assumption is \$3.85 per pound; (4) After-tax NPV at a 5% discount rate. **Note:** Skouries figures are estimates based on the Skouries Technical Report dated January 22, 2022; (does not include recent capital revision to \$920M dated February 22, 2024)

Future Cash Flow Opportunities

Retained Exposure to Tocantinzinho (TZ) Project

G Mining Ventures (GMIN-TSX) (Tocantinzinho)

~18% equity ownership of G Mining

- Market cap ~C\$819 M (Feb. 22, 2024)
- Graduated from TSXV to TSX on January 11, 2024⁽²⁾

Deferred cash payment to Eldorado of \$60M will be paid on the first anniversary of TZ commercial production

- G Mining has the option to defer 50% (at a cost of \$5M), in which case US\$30M is payable on the 1st anniversary of TZ commercial production, and US\$35M is payable on the 2nd anniversary

Project remains on track and on budget for commercial production in H2 2024

- Total project is 76% complete⁽³⁾
- Construction is 73% complete⁽³⁾
 - » 193km powerline construction completed and energized ahead of schedule

TZ Feasibility Study⁽¹⁾ Highlights

- After-tax NPV 5% of \$622 million and after-tax IRR of 24% at \$1,600/oz gold price
- LOM of 10.5 years with average annual gold production of 174,700 ounces at AISC of \$681/oz
- Initial capital cost of \$458 million



Source: G Mining Ventures VRIFY: [LINK](#)

(1) G Mining Ventures Corp. published a Feasibility Study for the TZ Project on February 9, 2022 ([LINK](#)).

(2) As per G Mining Ventures Corp. press release dated January 8, 2024.

(3) As per G Mining Ventures Corp. investor presentation dated January 14, 2024 ([LINK](#)).

Sustainability Framework

Sustainability framework articulates four key commitments highlighting our commitment to ESG



Safe, Inclusive and Innovative Operations

- Reduced Lost-Time Incident Frequency Rate by 43% year-over-year
- Appointed Vice President, Health, Safety and Sustainability
- Mitigating risk by implementing dry-stack tailings



Responsibly Produced Products

- Completed Year 3 external assurance of conformance with the World Gold Council's ("WGC") Responsible Gold Mining Principles
- Producer of conflict-free gold as per WGC's standard
- International Cyanide Management Code audit conducted at Kışladağ, achieving recertification in 2023



Healthy Environments Now & The Future

- Investing in battery electric haul trucks at Lamaque to mitigate GHG emissions
- Evaluating renewable energy projects
- Committed to no net loss of biodiversity for Skouries project



Engaged & Prosperous Communities

- \$2.5 million invested in communities in 2023
- Community of Interest committees established at all operations
- Dedicated community liaison office established near Skouries project

Inclusive Diversity

Committed to fostering safe and inclusive workplaces that value diversity, personal growth and innovation

Global Initiatives

- Sponsor of Artemis Project, International Women in Mining
- Global Employee Listening Strategy: 2023 Engagement Survey found top strengths in role clarity (92% favorable), work contribution towards company goals (88% favorable) and flexibility for time-away (84% favorable)
- Continue conducting gender pay equity reviews using best in class third party software to identify unintended, systemic bias in processes
- Contributed to industry level standard development through MAC TSM Protocols on Safe and Respectful Workplace and Equity, Diversity, & Inclusion



Corporate Initiatives

- Robust [Diversity Policy](#) with aspirational targets underway at senior levels (5 women executives) and gender parity already achieved at Board-level
- Training offered on Microaggressions and Respectful Workplace

Operating Sites

GREECE

- Committed to Gender Equality in Greece as evidenced through achievement of the Share Equality Label award.



QUÉBEC

- Two women Chilean engineers joined Eldorado Gold – Quebec through Artemis Project
- Research project on integration and retention of members of the Anicinapek communities (Université du Québec A-T), and student recruitment underway
- Training on the culture of the Anicinapek communities
- Partnership with Women in Mining Abitibi on their new mentoring platform

TÜRKIYE: BREAKING NEW GROUND ON GENDER EQUALITY

- Defying traditional gender stereotypes for certain roles in mining
- Programs in place to support women entrepreneurs in rural development

Climate Change Strategy

Mitigate GHG emissions by an amount equal to 30% of our 2020 baseline by 2030, on a “business-as-usual” basis⁽¹⁾

GHG Emissions Mitigation Target

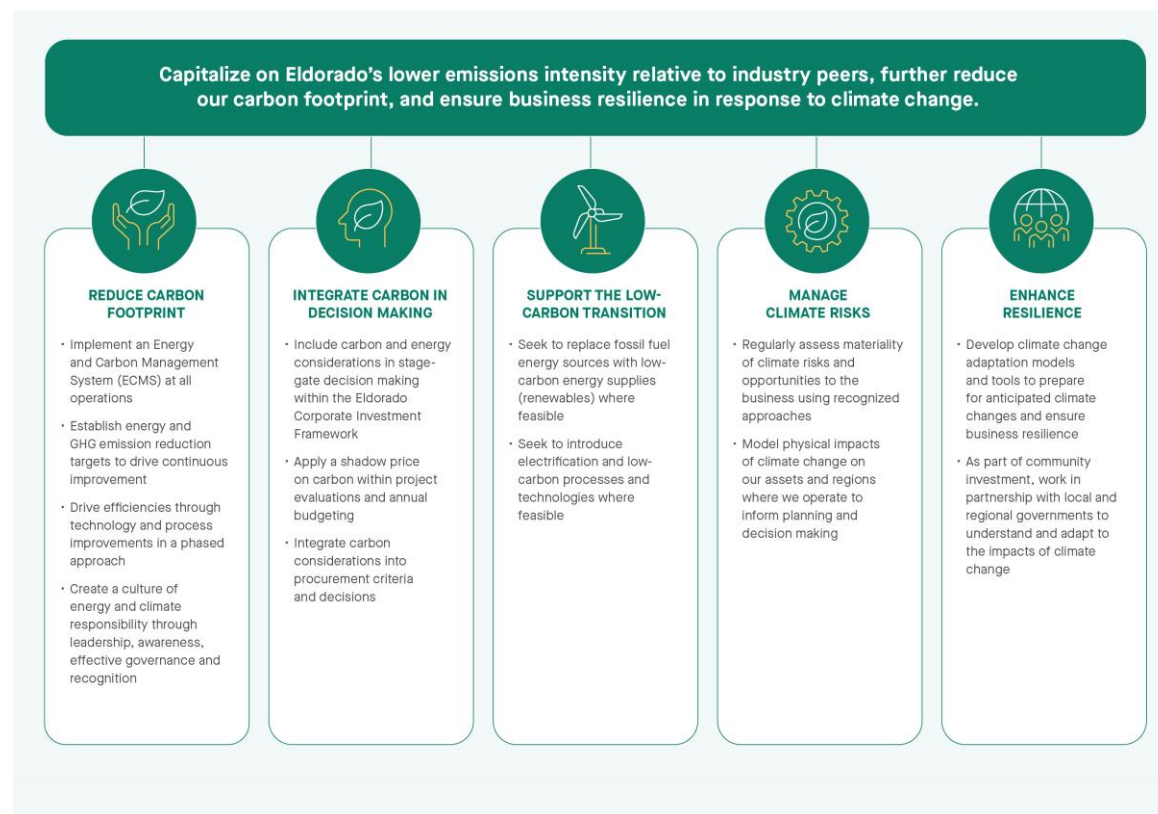
- Leverages Eldorado’s low emissions intensity⁽²⁾
- Supports alignment with Eldorado’s SIMS, and commitments to the RGMPs, TSM and the TCFD
- Implementing and evaluation opportunities for energy use and GHG emissions mitigation including:
 - » Battery electric haul trucks at Lamaque
 - » Renewable energy in Greece and Türkiye
 - » Lightweight haul truck bodies at Kisladağ
 - » Ventilation on Demand at all underground mines

DID YOU KNOW?

The Lamaque mine in Québec receives its electricity from nearly emissions-free hydroelectricity, which helps to make it among the lowest GHG intensity gold mines in the world.

(1) In a “business as usual” scenario, action is not taken to reduce emissions. Target applies to operating mines during the baseline year (Lamaque, Kışladağ, Efemçukuru, Olympias and Stratoni).

(2) 0.44 tCO₂e/oz Au average Scope 1 and Scope 2 GHG emissions intensity.



Climate Change & GHG Emissions Report ([LINK](#))

World Gold Council: Gold 247

What is Gold 247

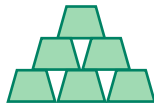
The World Gold Council's strategic vision for **transforming the global gold market** and elevating gold into the mainstream of financial markets. The initiative will ultimately **enable greater participation, increase trust and unlock greater demand.**

Gold 247

Why Now?

Gold has a systemic role in the world's economy – as an investment, a reserve asset, a source of employment and more. **The way gold is traded and supply chain management needs to modernize** so the industry continues to meet the expectations of all end-users and stakeholders.

Gold 247 Initiatives



GOLD BAR INTEGRITY PROGRAMME

- WGC/LBMA pilot
- Distributed ledger (blockchain) technology
- Foundation for a more accessible and fungible market



ACCESSIBLE TO ALL

- Enabling a digital transformation
- Removing barriers and establishing modern market infrastructure
- Essential to modernize and improve accessibility



FULLY FUNGIBLE

- Addresses barriers to trading gold across markets
- Intent is to establish a global standard
- In time, this will allow gold to be effectively traded as a digital asset

Financial Results

(\$ millions unless otherwise noted)	Q4 2023	2023	2022	2021	2020
Operating Metrics					
Realized Gold Price (\$/oz)	1,999	1,944	1,787	1,781	1,783
Gold produced (oz)	143,166	485,139	453,916	475,850	528,874
AISC ⁽¹⁾ (\$/oz sold)	1,207	1,220	1,276	1,068	921
Income Metrics					
Revenue	306.9	1,008.5	872.0	940.9	1,026.7
Production costs	137.6	478.9	459.6	449.7	445.2
Net earnings (loss) for the period ⁽³⁾	91.8	106.2	(49.2)	20.9	121.4
Adjusted EBITDA ^(1,2)	147.2	463.3	321.5	448.1	537.2
Adjusted net earnings (loss) ^(1,2,3)	49.3	110.7	10.1	129.5	194.3
Adjusted net earnings (loss) per share ^(1,2,3)	0.24	0.57	0.05	0.72	1.14
Cash Flow Metrics					
Net cash generated from operating activities	159.6	382.9	211.2	366.7	471.8
Cash flow from operating activities before changes in working capital ^(1,2)	138.0	411.2	239.5	376.5	438.5
Capital expenditures ^(4,5)	128.6	401.9	289.9	282.1	188.9
Free cash flow ⁽¹⁾	29.3	(47.2)	(104.5)	63.3	268.7
Free cash flow excluding Skouries ⁽¹⁾	82.0	112.6	(69.4)	-	-
Cash, cash equivalents and term deposits	541.6	541.6	314.7	481.3	511.0

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) From continuing operations. (3) Attributable to shareholders of the Company. (4) Cash used to purchase property, plant and equipment. (5) Exclusive of discontinued operations.

Historical Operating Results – Lamaque Complex

	FY 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Operating Data						
Tonnes milled	838,419	248,246	198,430	192,087	199,656	221,232
Head grade (g/t Au)	6.76	7.36	7.04	6.43	6.06	7.41
Average recovery rate	97.1%	96.3%	97.6%	97.5%	97.4%	97.5%
Gold ounces produced	177,069	56,619	43,821	38,745	37,884	51,349
Gold ounces sold	176,495	57,040	40,908	39,904	38,643	51,244
Cash operating costs ⁽¹⁾ (\$/oz sold)	643	\$580	\$624	\$676	\$721	\$541
All-in sustaining costs ⁽¹⁾ (\$/oz sold)	1,089	\$977	\$1,099	\$1,117	\$1,217	\$925
Financial Data (millions)						
Revenue	\$346.3	\$114.9	\$79.1	\$78.6	\$73.6	\$90.0
Production costs	\$119.5	\$35.1	\$26.9	\$28.3	\$29.2	\$29.2
Depreciation and depletion	\$78.9	\$23.2	\$18.2	\$19.0	\$18.6	\$20.2
Earnings from mine operations	\$148.0	\$56.7	\$34.0	\$31.4	\$25.9	\$40.5
Growth capital expenditures ⁽¹⁾	\$23.3	\$8.1	\$8.5	\$4.9	\$2.7	\$1.8
Sustaining capital expenditures ⁽¹⁾	\$72.7	\$20.7	\$18.0	\$16.2	\$17.8	\$18.1

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

Historical Operating Results – Kışladağ

	FY 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Operating Data						
Tonnes placed on pad	13,220,164	3,434,911	3,620,640	3,029,900	3,134,713	3,248,748
Head grade (g/t Au)	0.78	0.78	0.85	0.76	0.70	0.82
Gold ounces produced	154,849	46,291	37,219	34,180	37,160	40,307
Gold ounces sold	154,456	46,051	38,732	32,280	37,393	39,833
Cash operating costs ⁽¹⁾ (\$/oz sold)	\$657	\$623	\$622	\$687	\$708	\$709
All-in sustaining costs ⁽¹⁾ (\$/oz sold)	\$900	\$909	\$884	\$937	\$875	\$884
Financial Data (millions)						
Revenue	\$304.8	\$92.9	\$75.2	\$64.7	\$72.1	\$69.9
Production costs	\$122.8	\$36.1	\$28.6	\$27.5	\$30.5	\$32.2
Depreciation and depletion	\$79.9	\$21.5	\$19.4	\$18.1	\$20.9	\$21.9
Earnings from mine operations	\$102.2	\$35.3	\$27.1	\$19.1	\$20.7	\$15.9
Growth capital expenditures ⁽¹⁾	\$83.7	\$27.8	\$18.6	\$18.7	\$18.6	\$21.2
Sustaining capital expenditures ⁽¹⁾	\$16.0	\$5.6	\$5.5	\$2.8	\$2.2	\$3.0

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

Historical Operating Results – Efemçukuru

	FY 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Operating Data						
Tonnes milled	547,089	137,987	138,045	138,159	132,898	136,840
Head grade (g/t Au)	5.64	5.81	5.46	5.85	5.45	5.63
Average recovery rate (to concentrate)	93.0%	93.0%	93.2%	92.9%	92.9%	93.6%
Gold ounces produced ⁽²⁾	86,088	22,374	21,142	22,644	19,928	21,362
Gold ounces sold	86,078	22,497	21,634	22,466	19,751	21,486
Cash operating costs ⁽¹⁾ (\$/oz sold)	\$797	\$816	\$817	\$697	\$869	\$738
All-in sustaining costs ⁽¹⁾ (\$/oz sold)	\$1,154	\$1,201	\$1,205	\$1,111	\$1,094	\$1,138
Financial Data (millions)						
Revenue	\$170.5	\$46.7	\$39.1	\$44.1	\$40.7	\$38.4
Production costs	\$80.1	\$21.4	\$20.6	\$20.4	\$17.7	\$17.9
Depreciation and depletion	\$41.8	\$10.5	\$10.7	\$10.6	\$10.0	\$10.5
Earnings from mine operations	\$48.7	\$14.8	\$7.7	\$13.1	\$13.0	\$10.0
Growth capital expenditures ⁽¹⁾	\$6.7	\$2.2	\$1.1	\$1.6	\$1.9	\$1.4
Sustaining capital expenditures ⁽¹⁾	\$14.0	\$4.4	\$3.7	\$3.7	\$2.2	\$5.3

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

(2) Payable metal produced.

Historical Operating Results – Olympias

	FY 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Operating Data						
Tonnes milled	454,122	114,895	124,705	110,140	104,382	101,430
Head grade (g/t Au)	8.23	8.70	8.33	7.31	9.13	8.59
Gold average recovery rate (to concentrate)	83.8%	83.8%	83.8%	83.0%	84.8%	81.5%
Gold ounces produced ⁽²⁾	67,133	17,882	18,848	13,866	16,537	15,435
Gold ounces sold	66,949	19,239	18,196	15,484	14,030	19,899
Silver ounces produced ⁽²⁾	1,382,095	320,177	407,918	340,714	313,286	273,483
Lead tonnes produced ⁽²⁾	12,341	3,083	3,649	3,079	2,530	2,594
Zinc tonnes produced ⁽²⁾	14,116	3,493	3,776	3,767	3,080	2,700
Cash operating costs ⁽¹⁾ (\$/oz sold)	\$1,133	\$1,224	\$885	\$1,439	\$992	\$1,325
All-in sustaining costs ⁽¹⁾ (\$/oz sold)	\$1,688	\$1,872	\$1,319	\$2,036	\$1,532	\$1,998
Financial Data (millions)						
Revenue	\$186.8	\$52.4	\$51.4	\$41.6	\$41.5	\$47.9
Production costs	\$156.5	\$44.9	\$39.3	\$40.0	\$32.3	\$42.9
Depreciation and depletion	\$60.6	\$16.5	\$14.6	\$16.4	\$13.0	\$13.1
Earnings (loss) from mining operations	(\$30.3)	(\$9.1)	(\$2.5)	(\$14.8)	(\$3.8)	(\$8.0)
Growth capital expenditures ⁽¹⁾	\$7.4	\$3.0	\$0.9	\$3.7	(\$0.3)	\$1.5
Sustaining capital expenditures ⁽¹⁾	\$19.0	\$7.2	\$4.7	\$3.4	\$3.7	\$10.5

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.

(2) Payable metal produced.

Mineral Reserves (Gold, Silver) as of September 30, 2023

Project	Proven Mineral Reserves			Probable Mineral Reserves			Total Proven and Probable		
Gold	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)
Efemcukuru	1,290	5.18	215	2,082	5.01	335	3,372	5.08	550
Kisladag	163,085	0.68	3,543	13,491	0.50	216	176,576	0.67	3,759
Lamaque Complex	1,033	6.07	202	3,422	6.14	675	4,454	6.12	877
Olympias	2,354	8.88	672	6,502	5.91	1,235	8,856	6.70	1,907
Perama Hill	3,116	4.08	409	7,176	2.54	586	10,292	3.01	995
Skouries	73,101	0.87	2,053	74,015	0.66	1,576	147,116	0.77	3,630
Total Gold	243,978	0.90	7,093	106,687	1.35	4,624	350,665	1.04	11,717
Silver	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)
Olympias	2,354	126	9,568	6,502	126	26,242	8,856	126	35,810
Perama Hill	3,116	4.0	403	7,176	5.4	1,237	10,292	5.0	1,639
Total Silver	5,470	57	9,971	13,678	62	27,479	19,148	61	37,450

Mineral Reserves (Copper, Lead, Zinc) as of September 30, 2023

Project	Proven Mineral Reserves			Probable Mineral Reserves			Total Proven and Probable		
Copper	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)
Skouries	73,101	0.52	381	74,015	0.48	359	147,116	0.50	740
Total Copper	73,101	0.52	381	74,015	0.48	359	147,116	0.50	740
Lead	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)
Olympias	2,354	4.0	94	6,502	4.3	280	8,856	4.2	374
Total Lead	2,354	4.0	94	6,502	4.3	280	8,856	4.2	374
Zinc	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)
Olympias	2,354	4.7	111	6,502	5.5	357	8,856	5.3	468
Total Zinc	2,354	4.7	111	6,502	5.5	357	8,856	5.3	468

Mineral Resources (Gold, Silver) as of September 30, 2023⁽¹⁾

Project	Measured Resources			Indicated Resources			Total Measured and Indicated			Inferred Resources		
Gold	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au Ounces (x1000)
Certej	29,300	1.73	1,626	58,653	1.17	2,203	87,953	1.35	3,829	842	0.86	23
Efemcukuru	1,588	7.15	365	3,991	6.51	835	5,580	6.69	1,200	1,323	4.13	176
Kisladag	286,037	0.61	5,585	44,280	0.50	705	330,317	0.59	6,290	7,529	0.44	107
Triangle, Plug #4, Parallel	1,183	8.12	309	5,627	7.58	1,370	6,810	7.67	1,679	9,728	7.37	2,305
Ormaque ⁽²⁾	0	0.00	0.00	309	19.24	191	309	19.24	191	1,869	15.43	927
Lamaque Complex	1,183	8.12	309	5,936	8.19	1,561	7,119	8.17	1,870	11,597	8.67	3,232
Olympias	3,447	10.59	1,174	8,992	7.00	2,024	12,439	8.00	3,198	2,339	7.84	589
Perama Hill	3,093	4.15	412	10,973	2.73	962	14,066	3.04	1,374	1,136	1.63	59
Perama South	0	0.00	0	0	0.00	0	0	0.00	0	14,870	1.52	728
Piavitsa	0	0.00	0	0	0.00	0	0	0.00	0	6,613	4.82	1,025
Sapes	0	0.00	0	0	0.00	0	0	0.00	0	3,434	7.43	820
Skouries	90,714	0.85	2,479	149,260	0.53	2,551	239,974	0.65	5,030	67,657	0.37	814
Total Gold	415,362	0.89	11,950	282,086	1.20	10,841	697,448	1.02	22,791	117,341	2.01	7,574
Silver	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)
Certej	29,300	9	8,111	58,653	10	18,103	87,953	9	26,214	842	4	110
Olympias	3,447	152	16,849	8,992	144	41,770	12,439	147	58,619	2,339	179	13,488
Perama Hill	3,093	4	415	10,973	7	2,579	14,066	7	2,994	1,136	2	83
Piavitsa	0	0	0	0	0	0	0	0	0	6,613	54	11,389
Stratoni	0	0	0	1,391	152	6,785	1,391	152	6,785	1,807	166	9,672
Total Silver	35,840	22	25,375	80,009	27	69,237	115,849	25	94,612	12,737	85	34,742

(1) Resource grades are reported undiluted, however resources assessed for reasonable expectation of economic extraction by applying expected minimum mining shapes.

(2) Due to narrow veins, any future potential conversion of Resources to Reserves at Ormaque will reflect expected lower grades to fully represent mining modifying factors.

Mineral Resources (Copper, Lead, Zinc) as of September 30, 2023

Project	Measured Resources			Indicated Resources			Total Measured and Indicated			Inferred Resources		
Copper	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)
Skouries	90,714	0.51	466	149,260	0.44	652	239,974	0.47	1,118	67,657	0.40	267
Total Copper	90,714	0.51	466	149,260	0.44	652	239,974	0.47	1,118	67,657	0.39	267
Lead	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)
Olympias	3,447	4.8	167	8,992	4.9	441	12,439	4.9	608	2,339	6.2	146
Stratoni	0	0.0	0	1,391	6.0	84	1,391	6.0	84	1,807	6.9	124
Total Lead	3,447	4.84	167	10,383	5.1	525	13,830	5.0	692	4,146	6.5	270
Zinc	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)
Olympias	3,447	5.9	204	8,992	6.6	593	12,439	6.4	797	2,339	6.8	160
Stratoni	0	0.0	0	1,391	8.4	117	1,391	8.4	117	1,807	8.3	150
Total Zinc	3,447	5.9	204	10,383	6.8	710	13,830	6.6	914	4,146	7.5	310

Notes on Mineral Resources and Reserves

General

Mineral Resources and Mineral Reserves are as of September 30, 2023

The Mineral Resources and Mineral Reserves were classified using logic consistent with the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014) incorporated, by reference, into National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). Sample preparation, analytical techniques, laboratories used, and quality assurance and quality control protocols used during exploration drilling programs are done consistent with industry standards while independent certified assay labs are used.

Mineral Reserves are included in the Mineral Resources.

The Mineral Resources and Mineral Reserves are disclosed on a total project basis.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. With respect to “inferred mineral resources”, there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an “indicated mineral resource” or “inferred mineral resource” will ever be upgraded to a higher category.

Additional information on the mineral properties mentioned in this news release that are considered to be material mineral properties to the Company are contained in Eldorado’s annual information form for the year ended December 31, 2022 and the following technical reports for each of those properties, all of which are available under the Company’s profile at www.sedarplus.com and www.sec.gov:

Technical report entitled “Technical Report, Kisladag Gold Mine, Türkiye” with an effective date of January 17, 2020.

Technical report entitled “Technical Report, Efemcukuru Gold Mine, Türkiye” with an effective date of December 31, 2019.

Technical report entitled “Technical Report, Olympias Mine, Greece” with an effective date of December 31, 2019.

Technical report entitled “Technical Report, Skouries Project, Greece” with an effective date of January 22, 2022.

Technical report entitled “Technical Report, for the Lamaque Project, Quebec, Canada” with an effective date of December 31, 2021.

Qualified Persons

Simon Hille, FAusIMM, Executive Vice President, Technical Services and Operations, is the “qualified person” under NI 43-101 responsible for preparing and supervising the preparation of the scientific or technical information contained in this presentation and verifying the technical data disclosed in this document relating to our operating mines and development projects. Additional qualified persons have approved disclosures for specific properties as detailed in “Mineral Reserve Notes” and “Mineral Resource Notes” below. Jessy Thelland, géo (OGQ No. 758), Director Technical Services Lamaque, a member in good standing of the Ordre des Géologues du Québec, is the qualified person as defined in NI 43-101 responsible for, and has verified and approved, the scientific and technical disclosure contained in this presentation for the Quebec projects.

Cautionary Note to US Investors Concerning Estimates of Measured, Indicated and Inferred Resources

There are differences between the standards and terms used for reporting mineral reserves and resources in Canada, and in the United States pursuant to the United States Securities and Exchange Commission’s (the “SEC”). The terms mineral resource, measured mineral resource, indicated mineral resource and inferred mineral resource are defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, and must be disclosed according to Canadian securities regulations.

These standards differ from the requirements of the SEC applicable to domestic United States reporting companies. Accordingly, information contained in this presentation with respect to mineral deposits may not be comparable to similar information made public by United States companies subject to the SEC’s reporting and disclosure requirements.

Notes on Mineral Reserves (cont'd)

Mineral Reserve Notes

Eldorado reports Mineral Reserves in accordance with CIM Definition Standards. Mineral Reserves for the operating sites (Efemcukuru, Kisladag, Olympias, and the Triangle Mine within the Lamaque Complex) were determined using a long-term gold price of \$1,400/oz while Mineral Reserves for the Skouries and Perama Hill projects were determined based on a \$1,300/oz gold price. A reserve test is undertaken every year to confirm future undiscounted cash flow from reserve mine plan is positive.

Long-Term Metal Price Assumptions

Gold price: \$1,400/oz
 Silver price: \$19.00/oz
 Copper price: \$2.75/lb
 Lead price: \$2,000/t
 Zinc price: \$2,500/t

Cut-off Grades

Efemcukuru: \$123.62/t NSR (long hole stoping), \$126.60/t NSR (drift and fill); Kisladag: 0.17 g/t Au Recoverable; Lamaque (Triangle Mine): 5.06 g/t Au; Olympias: \$217.63/t NSR; Perama Hill: 0.81 g/t Au; Skouries: \$10.60/t NSR (open pit), \$33.33/t NSR (underground).

Qualified Persons: The following persons, all of whom are qualified persons under NI 43-101, are as follows:

Asset	Mining Type(s)	Qualified Person	Company
Efemcukuru	Underground	Mike Tsafaras, P.Eng., Director, Underground Mine Planning	Eldorado Gold
Kisladag	Open Pit	Herb Ley, SME-RM, Senior Project Manager	Stantec
Lamaque Complex	Underground	Jessy Thelland, géo (OGQ No. 758)., Technical Services Director Lamaque	Eldorado Gold
Olympias	Underground	Victor Vdovin, P.Eng., Head of Technical Services, Kassandra	Eldorado Gold
Skouries	Open Pit	Victor Vdovin, P.Eng., Head of Technical Services, Kassandra	Eldorado Gold
Skouries	Underground	Mike Tsafaras, P.Eng., Director, Underground Mine Planning	Eldorado Gold
Perama Hill	Open Pit	Herb Ley, SME-RM, Senior Project Manager	Stantec

Notes on Mineral Resources

Mineral Resource Notes: Eldorado reports Mineral Resources in accordance with CIM Definition Standards. All Mineral Resources are assessed for reasonable prospects for eventual economic extraction (RPEEE). The Resource cut-off grades or values (e.g. gold equivalent) are determined using a long-term gold price (\$1,800/oz) and modifying factors derived in the resource to reserve conversion process (or by comparison to similar projects for our resource-only properties). These values are then used to create constraining volumes that provide limits to the reported Resources. Resource grades are reported undiluted from within the constraining volumes that satisfy RPEEE. Due to the presence of narrow veins, any future potential conversion of Resources to Reserves at Ormaque will reflect expected lower grades to fully represent modifying factors associated with mining. Open Pit Resources used pit shells created with the long-term gold price to constrain reportable model blocks. Underground Resources were constrained by volumes whose design was guided by a combination of the reporting cut-off grade or value, contiguous areas of mineralization and mineability. Eldorado's Mineral Resources are inclusive of Reserves.

Long-Term Metal Price Assumptions:

Gold price: \$1,800/oz | Silver price: \$24/oz | Copper price: \$3.25/lb | Lead price: \$2,200/t | Zinc price: \$2,800/t

Mineral Resource Reporting and demonstration of Reasonable Prospects for Eventual Economic Extraction: The Mineral Resources used a long term look gold metal price of \$1,800/oz for the determination of resource cut-off grades or values. This guided execution of the next step where constraining surfaces or volumes were created to control resource reporting. Open pit-only projects (Kisladag, Perama Hill, Perama South, and Certej) used pit shells created with the long-term gold price to constrain reportable model blocks. Underground Resources were constrained by 3D volumes whose design was guided by the reporting cut-off grade or value, contiguous areas of mineralization and mineability. Only material internal to these volumes were eligible for reporting. Projects with both open pit and underground resources have the open pit Resources constrained by either the permit (Skouries), and pit shell, or by an open pit/underground economic crossover surface, and underground Resources constrained by a reporting shape.

Cut-off Grades: Certej: 0.60 g/t Au; Efemcukuru: 2.5 g/t Au; Kisladag: 0.25 g/t Au (in-situ); Lamaque (Triangle Mine): 3.0 g/t Au; Ormaque: 3.5 g/t Au; Olympias: \$125/t NSR; Perama Hill and Perama South: 0.50 g/t Au; Piavitsa: 4.0 g/t Au; Sapes: 2.5 g/t Au (underground), 1.0 g/t Au (open pit); Skouries: 0.30 g/t Au Equivalent grade (open pit), 0.70 g/t Au Equivalent grade (underground) (=Au g/t + 1.25*Cu%); Stratoni: \$200/t NSR.

Qualified Persons: The following persons, all of whom are qualified persons under NI 43-101, have approved the disclosure contained within this presentation:

Asset	Mining Type(s)	Qualified Person	Company
Efemcukuru	Underground	Ertan Uludag, P.Geo., Manager, Resource Geology	Eldorado Gold
Kisladag	Open Pit	Ertan Uludag, P.Geo., Manager, Resource Geology	Eldorado Gold
Lamaque Complex	Underground	Jessy Thelland, géo (OGQ No. 758)., Technical Services Director Lamaque	Eldorado Gold
Ormaque	Underground	Jessy Thelland, géo (OGQ No. 758)., Technical Services Director Lamaque	Eldorado Gold
Olympias	Underground	Ertan Uludag, P.Geo., Manager, Resource Geology	Eldorado Gold
Skouries	Open Pit	Sean McKinley, P.Geo., Manager, Mine Geology & Reconciliation	Eldorado Gold
Skouries	Underground	Sean McKinley, P.Geo., Manager, Mine Geology & Reconciliation	Eldorado Gold
Perama Hill	Open Pit	Sean McKinley, P.Geo., Manager, Mine Geology & Reconciliation	Eldorado Gold
Perama South	Open Pit	Sean McKinley, P.Geo., Manager, Mine Geology & Reconciliation	Eldorado Gold
Piavitsa	Underground	Sean McKinley, P.Geo., Manager, Mine Geology & Reconciliation	Eldorado Gold
Sapes	Underground and Open Pit	Sean McKinley, P.Geo., Manager, Mine Geology & Reconciliation	Eldorado Gold
Stratoni	Underground	Ertan Uludag, P.Geo., Manager, Resource Geology	Eldorado Gold
Certej	Open Pit	Sean McKinley, P.Geo., Manager, Mine Geology & Reconciliation	Eldorado Gold

Thank You

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NYSE: EGO

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