

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Eldorado Gold Corporation		2 Issuer's employer identification number (EIN) None	
3 Name of contact for additional information Peter Lekich, Manager Investment Relations	4 Telephone No. of contact (604) 687-4018	5 Email address of contact peter.lekich@eldoradogold.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact Suite 1188 - 550 Burrard Street, Bentall 5		7 City, town, or post office, state, and ZIP code of contact Vancouver, British Columbia, Canada V6C 2B5	
8 Date of action Decemcer 27, 2018		9 Classification and description Common Shares	
10 CUSIP number 284902509	11 Serial number(s) N/A	12 Ticker symbol NYSE: EGO; TSX: ELD	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On December 27, 2018, Eldorado Gold Corporation ("Eldorado") undertook a reverse stock split (share consolidation) whereby it consolidated every five (5) existing common shares into one (1) new common share (the "Consolidation"). No shareholders received a fractional common share, as each fractional share was canceled. No cash was received by any shareholder in lieu of a fractional common share.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ As a result of the Consolidation, shareholders will be required to allocate the aggregate tax basis to each block of their common shares held immediately prior to the Consolidation among the common shares held immediately after the Consolidation, such that the per-share tax basis in each common share is equal to 500% of the tax basis in a pre-Consolidation common share.

While the "per-share" tax basis of each shareholder is impacted, the aggregate tax basis of each shareholder's total investment in Eldorado remains unchanged.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The post-Consolidation per-share tax basis is equal to the pre-Consolidation aggregate tax basis in each five (5) common shares held. This results in an increased per-share basis for the fewer shares held.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► Eldorado believes that the Consolidation should be treated as a tax-free reverse stock split (share consolidation). Consequently, the U.S. federal income tax consequences of the Consolidation to shareholders should be determined under Code Sections 305(a), 307(a), 358(b)(1) and 368(a)(1)(E).

18 Can any resulting loss be recognized? ► Provided the Consolidation constitutes a non-taxable transaction, shareholders who receive one (1) new common share in exchange for five (5) existing common shares of Eldorado should not recognize any loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► In general, any gain or loss recognized should be reported by shareholders for the tax year which includes December 27, 2018 (e.g., a calendar year shareholder would report the Consolidation on his or her federal income tax return filed for the 2018 calendar year).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ►




Date ►

January 9, 2019

Print your name ► Timothy Garvin

Title ► EVP & General Counsel

Paid Preparer Use Only

Print/Type preparer's name <u>John Hollinrake</u>	Preparer's signature 	Date <u>9 Jan 2019</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P01568530</u>
Firm's name ► <u>Dorsey & Whitney LLP</u>	Firm's address ► <u>Columbia Center, 701 Fifth Avenue, Suite 6100, Seattle, WA 98104</u>		Firm's EIN ► <u>41-0223337</u>	Phone no. <u>(206) 903-8812</u>