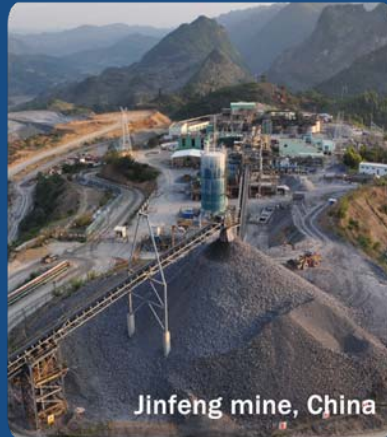


Eldorado Gold Corporation



Annual Meeting of the Shareholders of Eldorado Gold

May 6, 2010

Forward-Looking Statements



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

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

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

2009 Financial and Operating Highlights



eldorado gold

- Reported earnings of \$0.26 per share,
- Produced 363,509 oz of gold at a cash operating cost of \$309/oz,
- Sold 360,226 oz of gold at a realized average price of \$995/oz,
- Acquired Sino Gold Mining Limited through a transaction implemented on December 15, 2009,
- Increased 2009 Proven and Probable (P+P) gold reserves to 15.1 million oz and Measured and Indicated (M+I) gold resources to 21.3 million oz,
- Submitted the Pre-Environmental Impact Assessment (PEIA) to the Greek Ministry of Environment for Perama Hill,
- Completed commissioning of the sulphide ore processing facility at Tanjianshan,
- Generated \$147.0 million in cash from operating activities before changes in non-cash working capital,
- Listed on the New York Exchange (NYSE: EGO) on October 22, 2009, and
- Ended year with strong balance sheet including \$315 million in cash.

New Company Profile



Eldorado Gold is a Canadian gold producer with 4 operating mines, 2 mines under construction, 1 late stage development project and an extensive exploration program with 125,000 meters of drilling planned for 2010. We operate in China, Turkey, Brazil, Greece and surrounding regions.



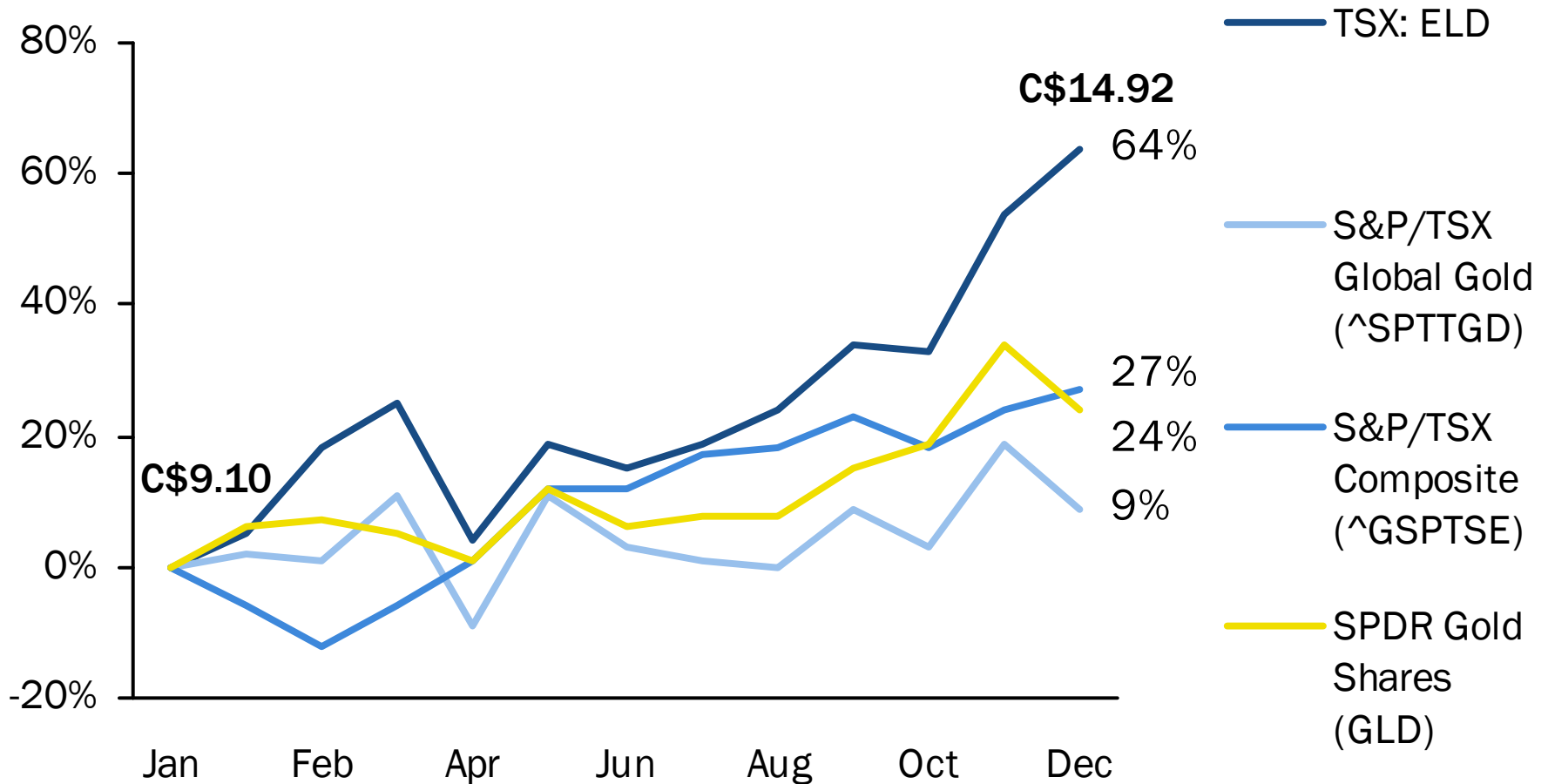
2010

- Production of 575,000 - 625,000 oz of gold from 4 mines at a cash operating cost of \$375 - \$395/oz
- Complete expansion plan at Kışladağ
- Complete construction of Efemçukuru and Eastern Dragon mines
- Submit EIA for Perama Hill mine project
- Execute a \$35 million exploration programme including 125,000 m of drilling
- Continue to grow and expand our high quality resource and reserve base.

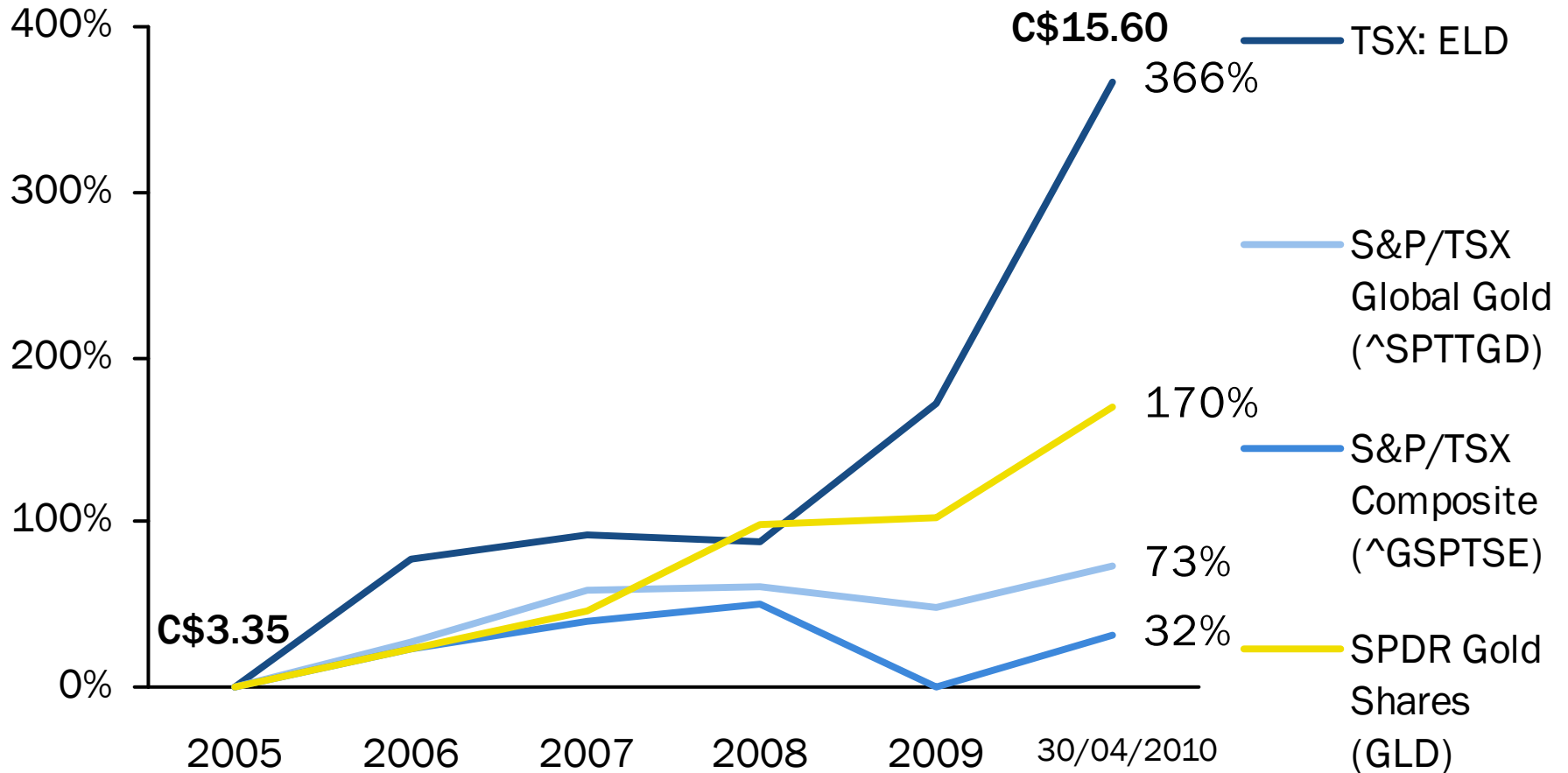
2011

- Production of 790,000 - 860,000 oz of gold from 6 mines at a cash operating cost of \$310 - \$325/oz
- Commence production from Efemçukuru and Eastern Dragon mines
- Initiate construction of the Perama Hill mine in the second half of 2011.

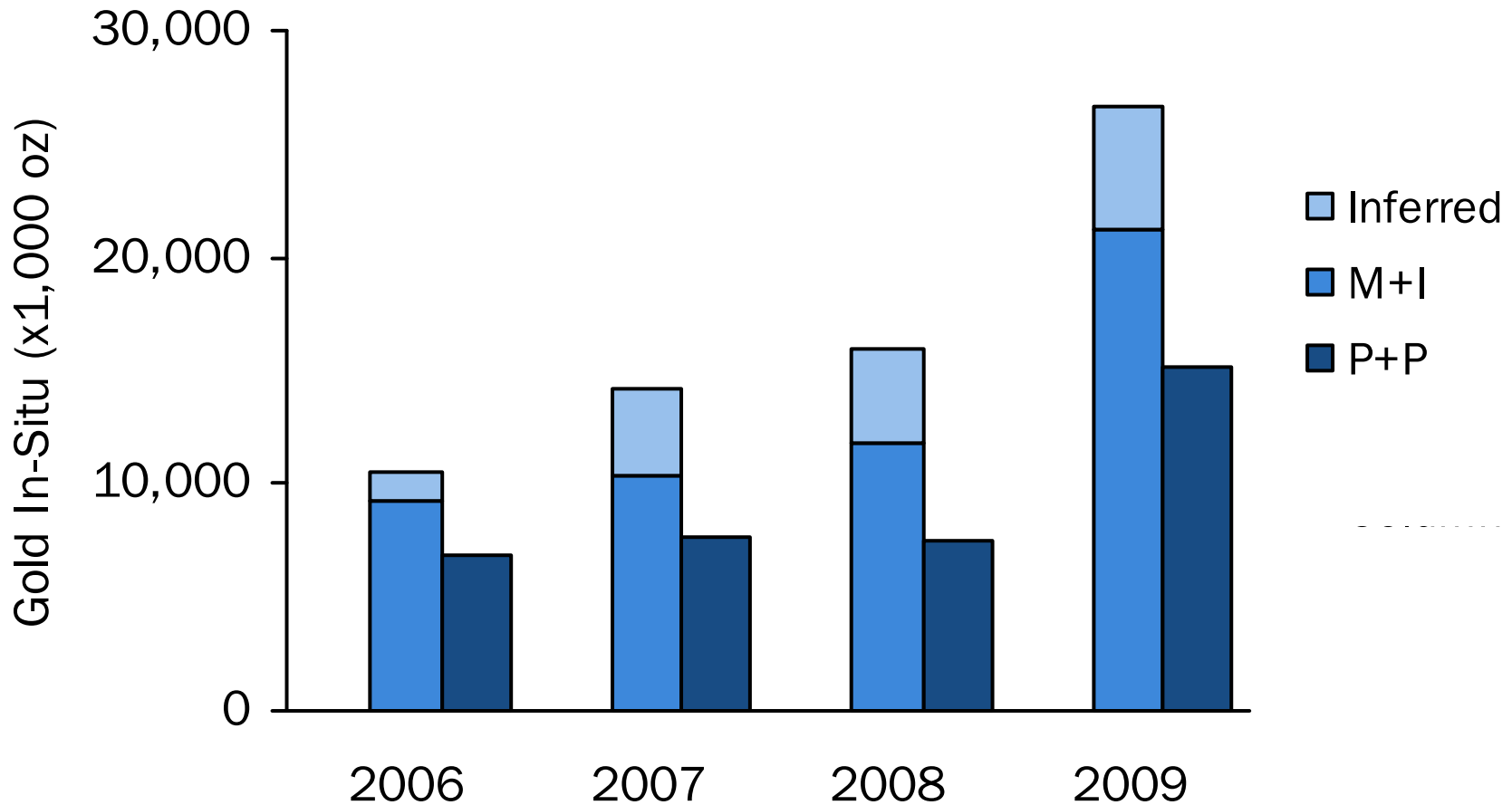
2009 Share Price Performance



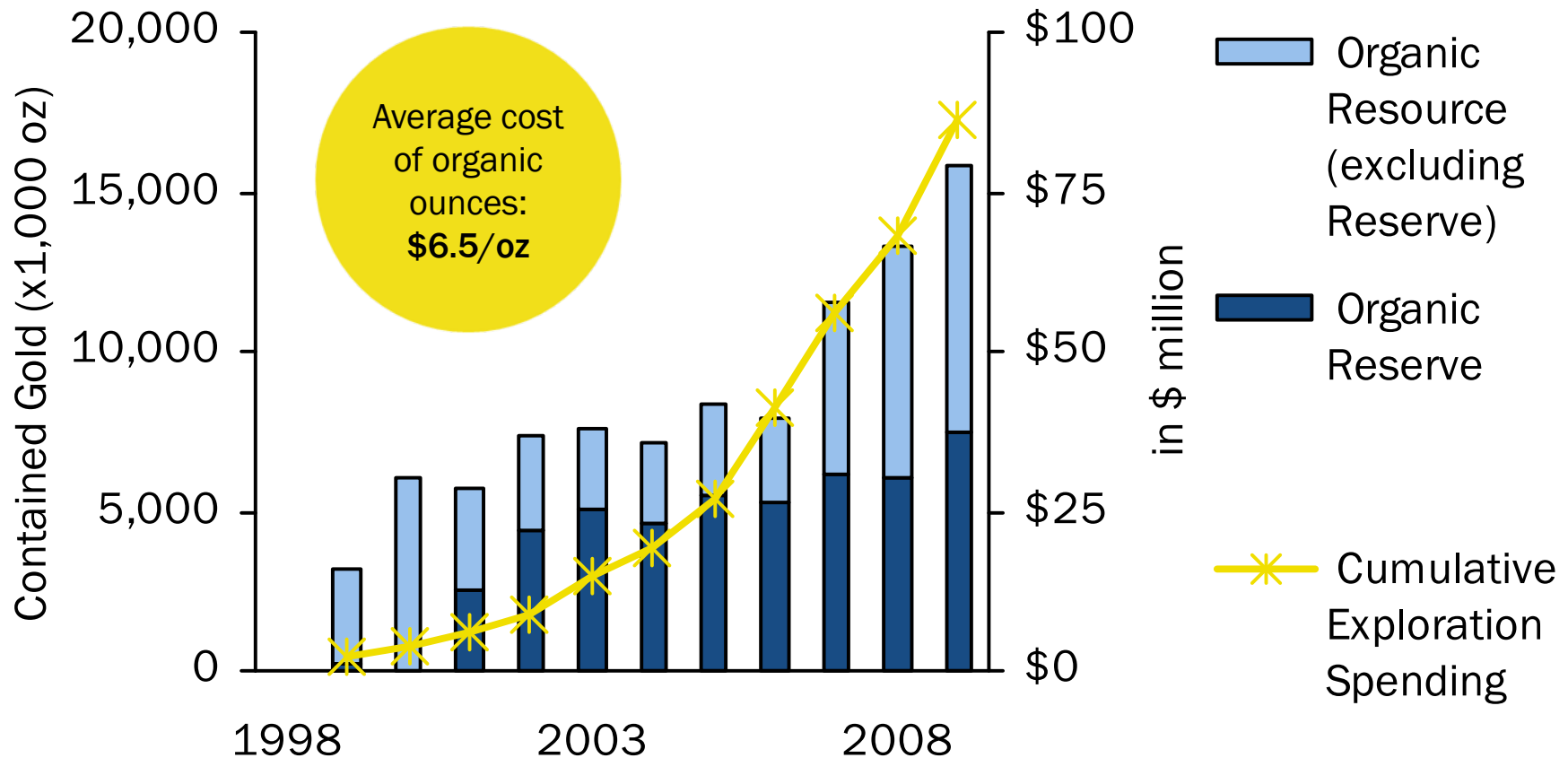
Share Price Performance Since 2005



Growing Resources and Reserves



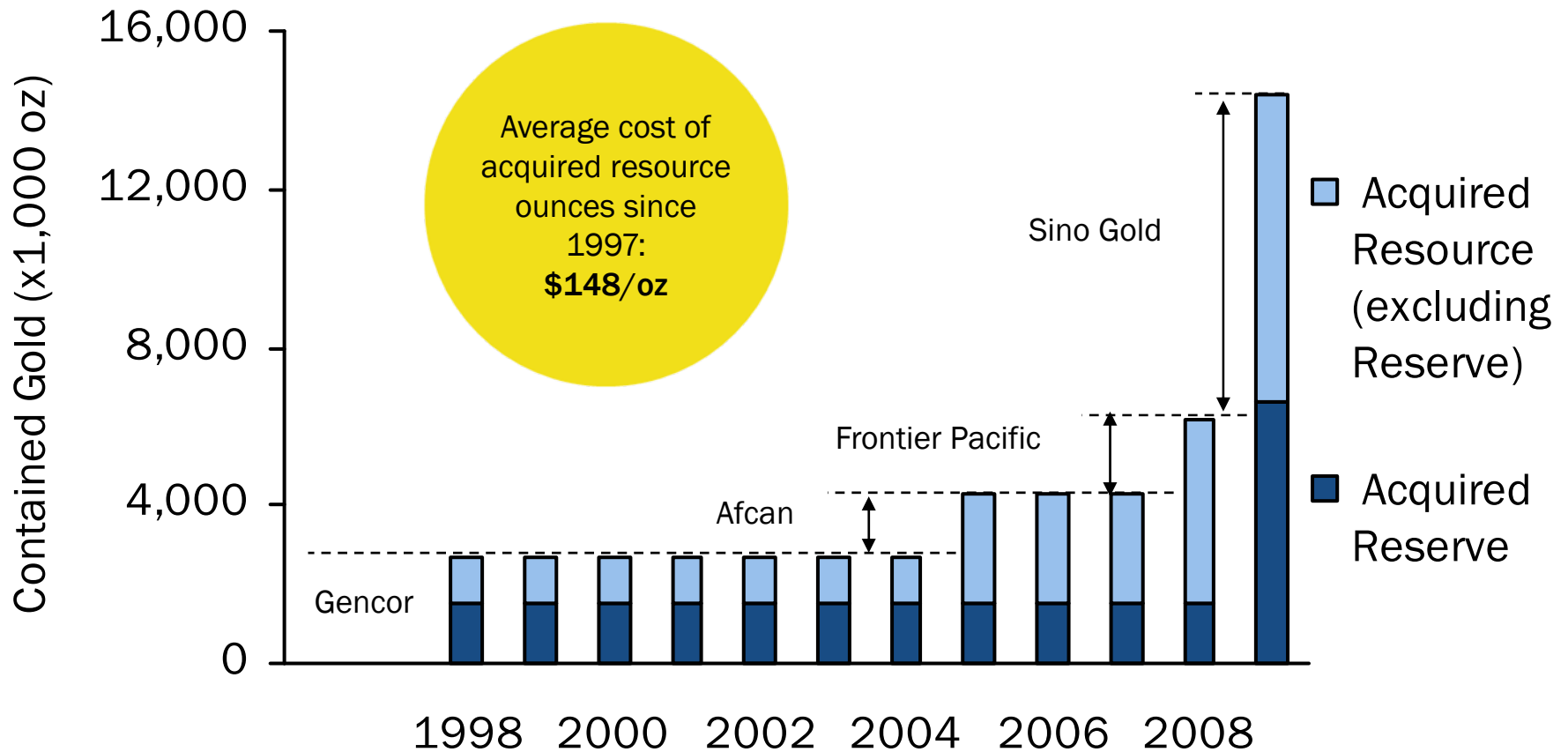
Organic Resource and Reserve Growth Since December 1998



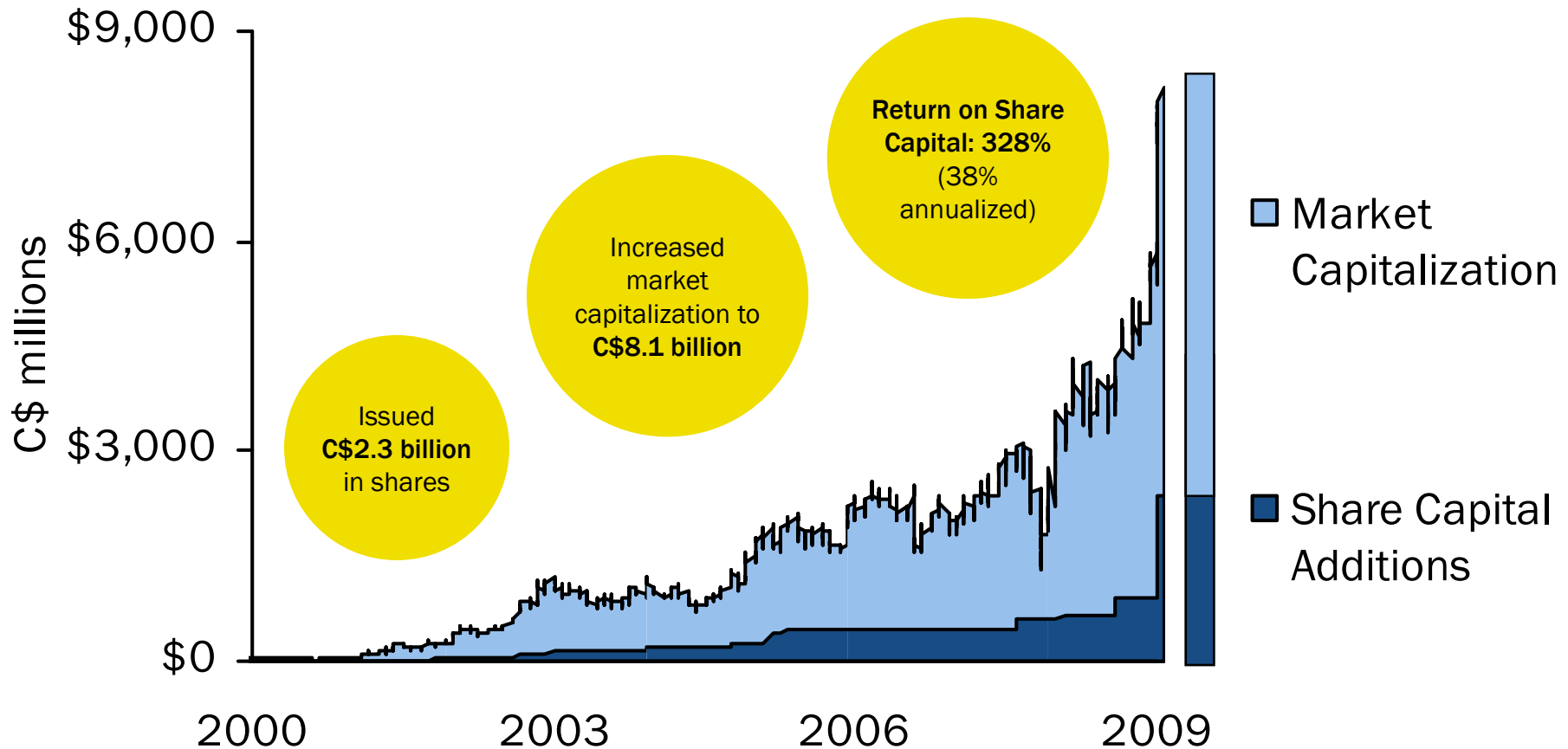
Acquired Resource and Reserve Platform Since December 1998



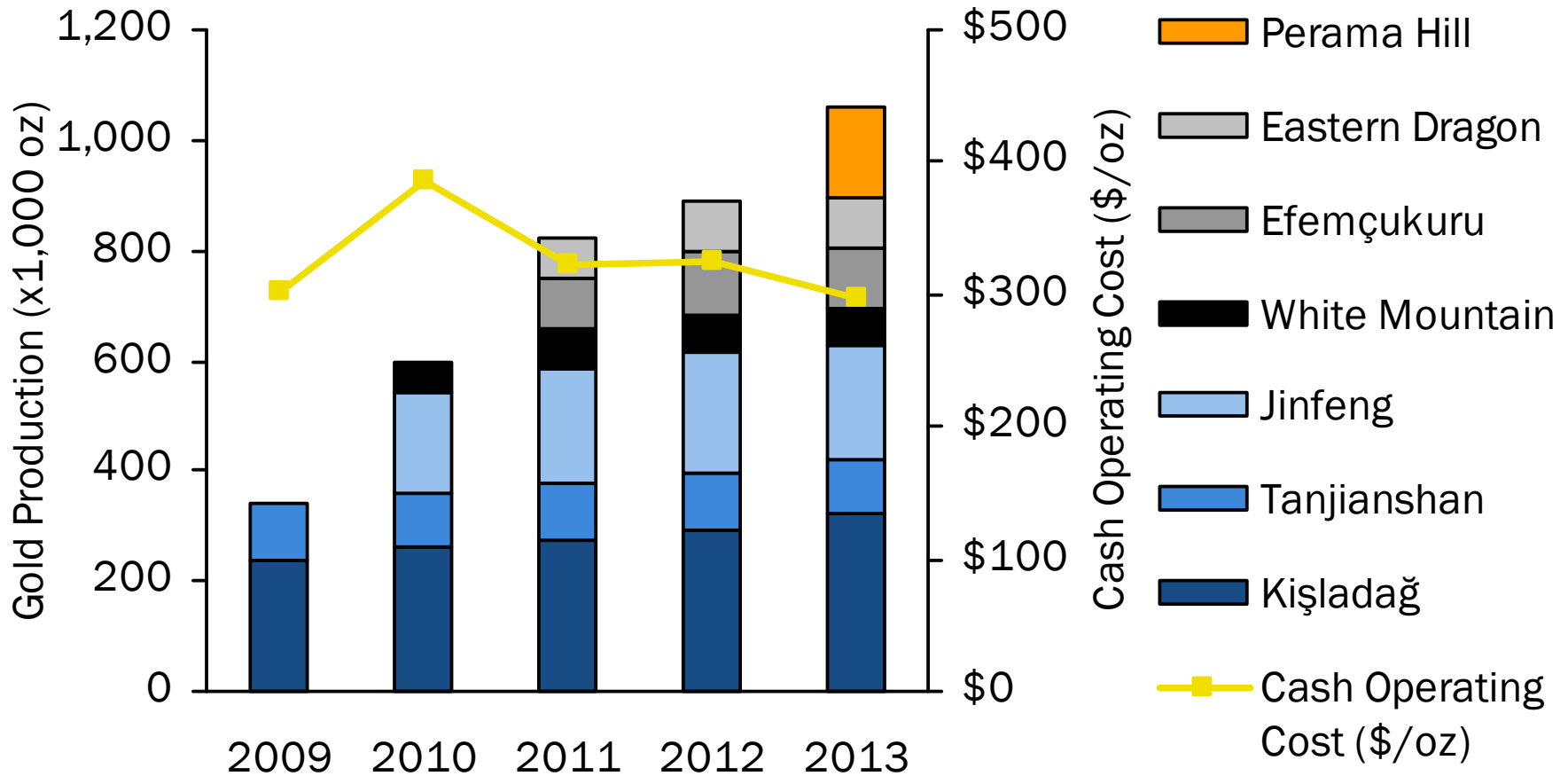
eldorado gold



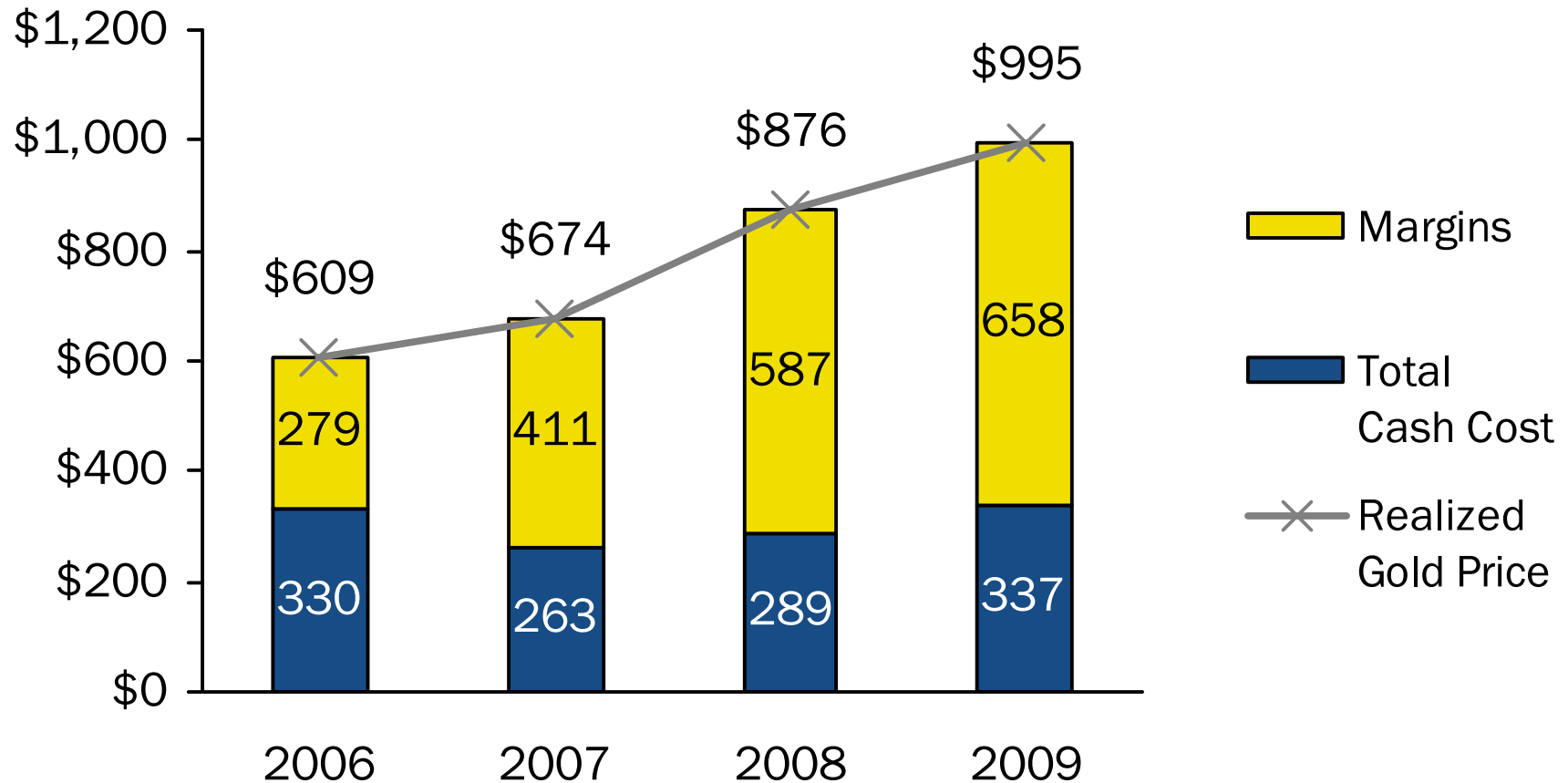
Return on Shareholders Equity



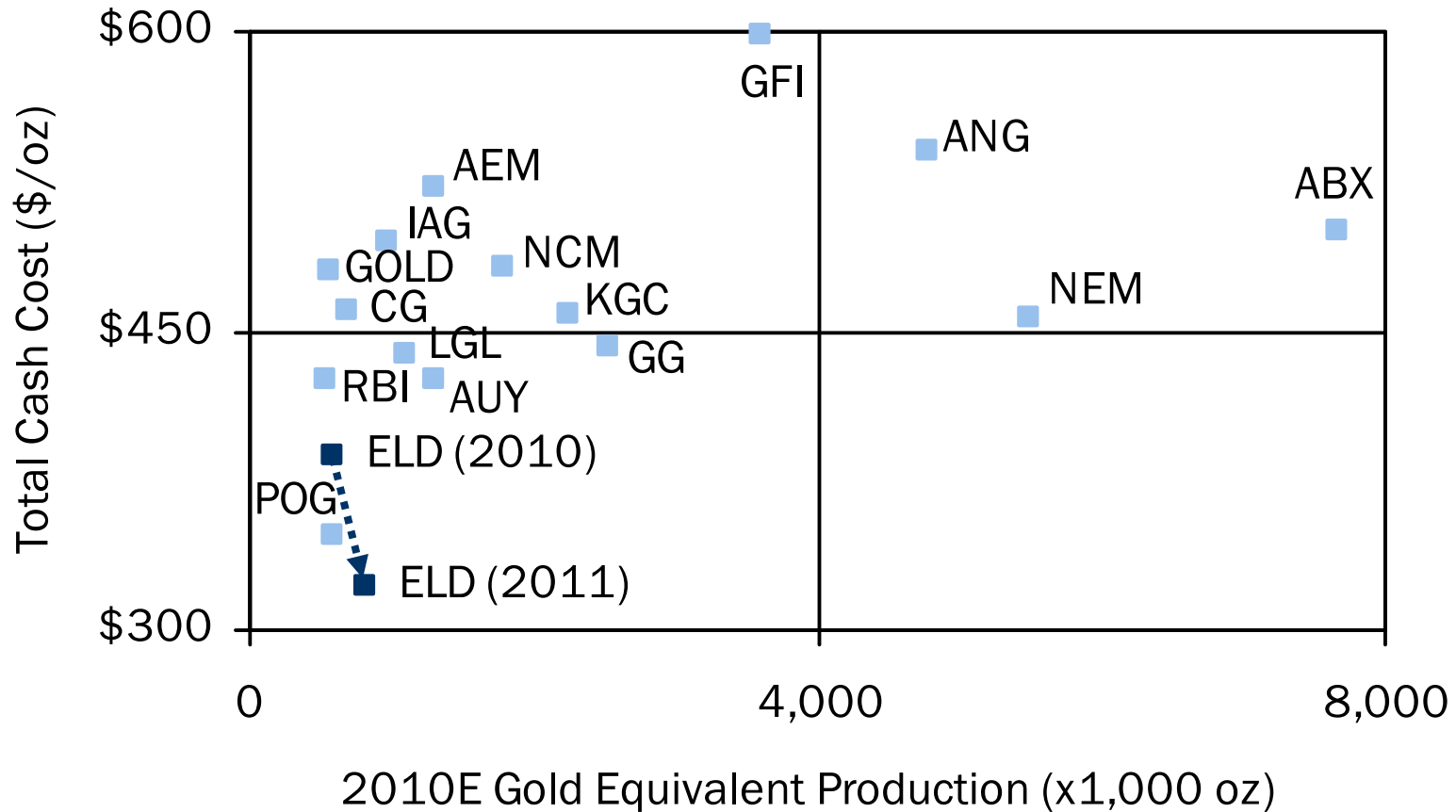
Forecast Annual Gold Production



Expanding Margins (in \$/oz)



Lowest Quartile of Production Cost

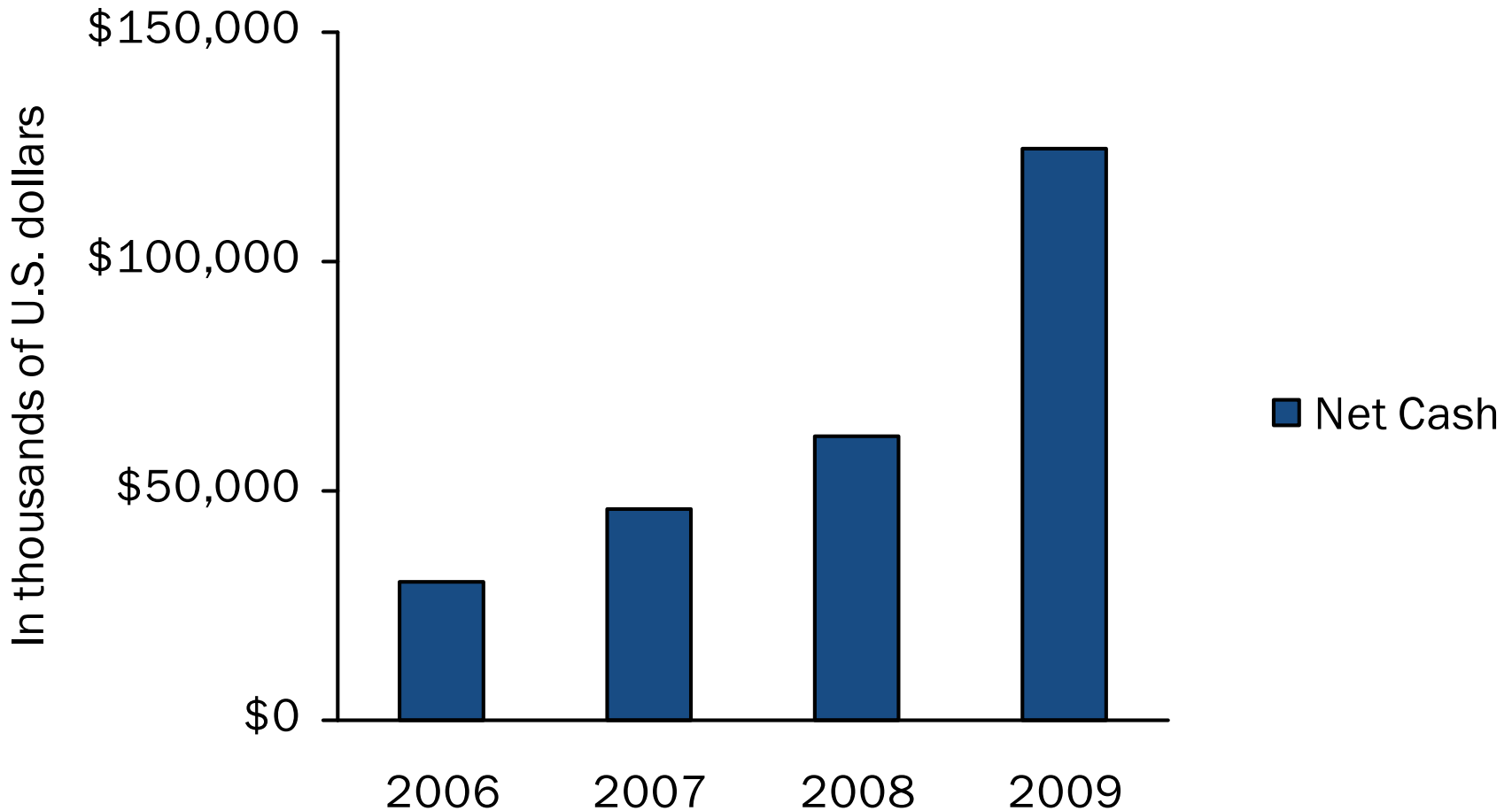


Data source: BMO Capital Markets, Bloomberg and Eldorado

Strong Balance Sheet



eldoradogold

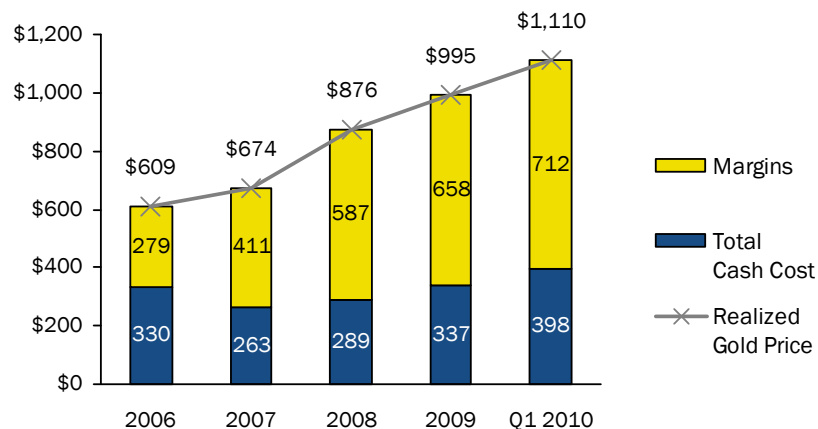


Q1 2010 Financial and Operating Highlights

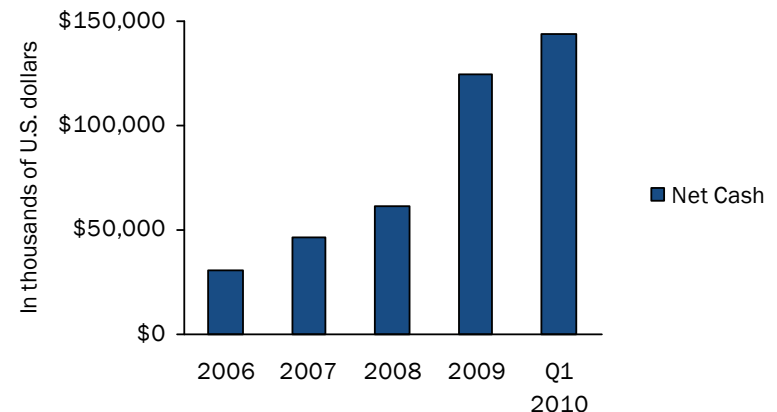


- Reported earnings of \$0.10 per share,
- Produced 164,928 oz of gold at a cash operating cost of \$371/oz,
- Sold 163,446 oz of gold at a realized average price of \$1,110/oz,
- Generated \$80.8 million in cash from operating activities before changes in non-cash working capital,
- Announced the re-start of production at our White Mountain gold mine and
- Announced dividend policy and first annual dividend payment of C\$0.05/share.

Expanding Margins (in \$/oz)



Net Cash (in thousands US\$)



Why invest in Eldorado?

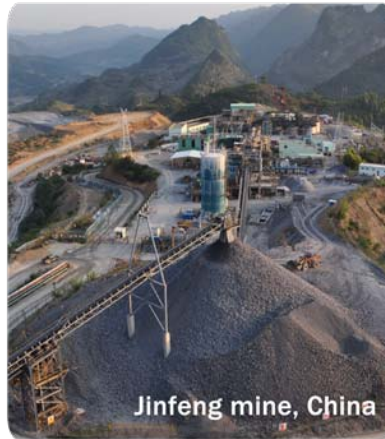


- Enhancing shareholder value
 - Return on shareholders equity
 - Profitable growth
- Solid growth
 - Increasing production
 - Growing resources and reserves by exploration and acquisition
- Low cost production
 - Lowest quartile of production cost
 - Expanding margins
- Strong balance sheet
 - No hedge positions
 - \$335 million in cash as of Q1 2010
- Proven ability to:
 - Operate, develop and explore, including excellent development projects for internal growth

Thank you



Kışladağ mine, Turkey



Jinfeng mine, China



Tanjianshan mine, China



White Mountain mine, China

Eldorado Gold Corporation

TSX: ELD NYSE: EGO ASX: EAU

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