

# Investor Fact Sheet



(All amounts expressed in US dollars as of June 30, 2011, unless otherwise stated)

July 29, 2011

## Corporate Profile

Eldorado Gold is a Canadian international gold producer with six operating mines, one mine under construction, two development projects and an extensive exploration program. We presently operate in China, Turkey, Brazil and Greece. In 2011, we are forecasting production of 700,000 to 725,000 ounces of gold at a cash operating cost of \$390 to \$410 per ounce. Eldorado is one of the lowest cost gold producers, with new mines, robust margins, a strong balance sheet and an increasing dividend. With our international expertise in mining, finance, project development and successful exploration programs, Eldorado is on track to continue its disciplined growth to produce approximately 1.5 million ounces of gold in 2015.



## Share Price (as of July 29, 2011)

	Close Price	52-wk High	52-wk Low
<b>TSX: ELD</b>	C\$16.45	C\$21.35	C\$13.09
<b>NYSE: EGO</b>	\$17.27	\$20.23	\$13.34
<b>ASX: EAU</b>	A\$16.20	A\$22.30	A\$12.59

## Share Capital (as of June 30, 2011)

Issued	549,085,135
Options	11,367,231
Diluted	560,452,366

## Directors

Robert Gilmore, Non-Executive Chairman  
 Tim Baker  
 Ross Cory  
 Geoffrey Handley  
 Wayne Lenton  
 Michael Price  
 Jonathan Rubenstein  
 Donald Shumka  
 Paul Wright

## Q2, 2011 Financial and Operating Highlights

- Produced 162,429 oz of gold at a cash operating cost of \$397/oz
- Sold 162,164 oz of gold at a realized price of \$1,510/oz
- At Vila Nova, sold 43,418 dry tonnes of iron ore at an average price of \$149 per tonne
- Generated \$0.21 cash per share from operating activities before changes in non-cash working capital
- Earnings per share: \$0.14
- Net cash balance at quarter-end: \$231.4 million
- Announced the start-up of the Efemçukuru mine in Turkey
- Declared a dividend of C\$0.06 per share to shareholders of record on August 12, 2011

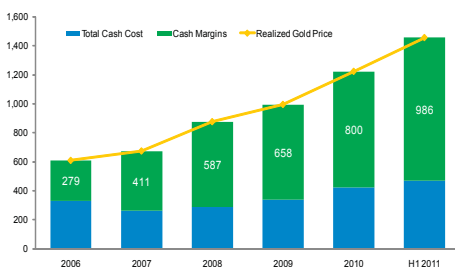
## Officers

Paul Wright, President & CEO  
 Fabiana Chubbs, CFO  
 Norm Pitcher, COO  
 Dawn Moss, VP, Adm. and Corporate Secretary

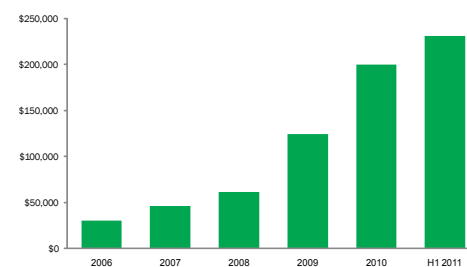
## Senior Management

Dale Churcher, VP, Engineering  
 Doug Jones, VP, China Operations  
 Peter Lewis, VP, Exploration  
 Eduardo Moura, VP, Corporate Development  
 Paul Skayman, Senior VP, Operations  
 Nancy Woo, VP, Investor Relations

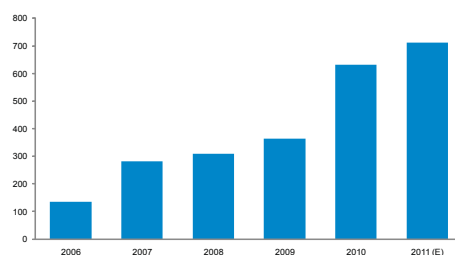
### Expanding Margins (\$/oz)



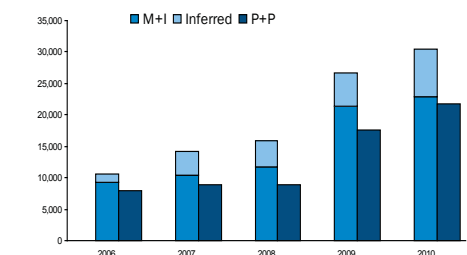
### Increasing Net Cash (in US\$1,000)



### Annual Gold Production (in x1,000 oz)



### Gold Resources and Reserves (Gold In-Situ (x1,000 oz))



## Resources (as of December 31, 2010)

	Gold (x1000 oz)	Iron Ore (x1000 T)
Measured	8,179	2,370
Indicated	14,706	7,509
M+I	22,885	9,879
Inferred	7,480	2,022

## Reserves (as of December 31, 2010)

	Gold (x1000 oz)	Iron Ore (x1000 T)
Proven	7,342	2,370
Probable	11,319	6,817
P+P	18,661	9,187



## Operating Mines



### Kışladağ Mine (100%)

Kışladağ is a gold porphyry deposit located in Uşak Province, Turkey. The open pit, heap leach mine was a greenfield discovery by Eldorado. It began commercial production in July 2006 and is now the largest gold mine in Turkey. P+P gold reserves are 10.23 M oz @ 0.74 g/t and M+I gold resources are 12.19 M oz. In Q2, 2011, we produced 66,688 oz Au at a cash operating cost of \$389/oz. In 2011, the mine plans to process 12.5 Mt/year of ore at 1.07 g/t Au with a strip ratio of 1.4:1. Our 2011 planned production is 270,000-285,000 oz Au at a cash operating cost of \$350-\$365/oz. 2011 exploration will focus on resource drilling in the western deposit area and geophysics for deep target generation.



### Efemçukuru (100%)

Efemçukuru is a high-grade epithermal gold vein deposit located in Izmir Province, Turkey. The deposit is suited for underground mechanized mining. We received our trial operating permit in June 2011. The originally planned underground development is 97% complete. Additional development has been added to the scope. In 2011, the mine plans to process approximately 254,000 t at 11.06 g/t Au. 2011 planned production is 70,000 - 80,000 oz gold at a cash operating cost of ~\$285-300/oz. Efemçukuru has 1.5 M oz Au of P+P reserves @ 9.1 g/t and 1.7 M oz Au of M+I resources. During Q2, 2011, drilling commenced at the Northwest Extension to the Kestane Beleni vein.



### Jinfeng Mine (82%)

Jinfeng is a Carlin-type gold deposit located in Guizhou Province, China, operating as an open pit and underground gold mine using BIOX® technology. Jinfeng began commercial production in September 2007. In Q2, 2011, we produced 46,350 oz Au at a cash operating cost of \$401/oz. 2011 planned ore production is 1.55 Mt (760,000 tonnes from the open pit and 500,000 tonnes from the underground mine) at 4.06 g/t Au. Our 2011 production forecast is 175,000-185,000 oz Au, at a cash operating cost of \$445-\$465/oz. Exploration in 2011 will consist of surface and underground drilling in the immediate mine area (24,000m) as well as regional exploration on 11 exploration licenses with sediment-hosted Carlin-type potential. Jinfeng has 1.9 M oz of P+P gold reserves @ 4.0 g/t and 2.6 M oz of M+I gold resources.



### Tanjianshan Mine (90%)

Tanjianshan is an orogenic gold deposit located in Qinghai Province, China, operating as an open pit float-roast-CIL mine. Tanjianshan began commercial production in February 2007. In Q2, 2011, we produced 31,977 oz Au at a cash operating cost of \$343 per oz. In 2011 we plan to process 1 Mt at an average grade of 4.04 g/t Au. Our 2011 production forecast is 110,000-120,000 oz Au at a cash cost of \$410-\$430/oz. Mining will continue from the JLG open pit at a strip ratio of 2.56:1. 2011 exploration will consist of infill drilling at the 323 deposit, underground development and drilling at the QLT Deep area, and general target generation. Tanjianshan has 587,000 oz of P+P gold reserves @ 3.42 g/t and 777,000 oz of M+I gold resources.



### White Mountain Mine (95%)

White Mountain is an orogenic gold deposit located in Jilin Province, China, operating as an underground mine using sub-level and cut-and-fill stope mining methods. It began commercial production in January 2009. In Q3, 2010, we acquired the Xiaoshiren Central exploration license, located 20 km southeast of White Mountain. Gold production in Q2, 2011 was 17,414 oz at a cash operating cost of \$518/oz. In 2011, the mine plans to process 707,000 t of ore at a grade of 4.02 g/t. Construction engineering review to increase production. Our 2011 production forecast is 70,000-75,000 oz Au at a cash operating cost of \$485-\$500/oz. White Mountain has 720,000 oz of P+P gold reserves @ 3.7 g/t and 946,000 oz of M+I gold resources.

## Operating Mines



### Vila Nova Mine (100%)

Vila Nova is an open pit iron ore mine located in Amapa State, Brazil. Production commenced in Q3 2010. During Q2 2011, we treated 153,013 wet metric tonnes and sold 43,418 dry tonnes of iron ore at an average \$149/tonne. Operating cash costs were approx. \$64 per dry metric tonne. At quarter end, 102,569 wet metric tonnes of processed ore were ready for shipment at Santana port. Our 2011 production forecast is 440,000 - 480,000 tonnes Fe at a cash cost of \$50 per tonne. We are exploring opportunities to enhance business through increased production and identification of additional resources. Vila Nova has 9.2 M tonnes (61.0% Fe) of P+P iron ore reserves and 9.8 M tonnes (61.5% Fe) of M+I iron ore resources. Designed annual production capacity is 900,000 tonnes ROM ore.

## Development Projects

### Eastern Dragon (95%)

Eastern Dragon, located in Heilongjiang Province, China, is a high-grade, epithermal, gold-silver vein deposit. Construction activities resumed at the project in November 2010. Production is planned to begin in Q4 2011, with a forecast ore production of 40,000 t at 17.38 g/t Au and 132 g/t Ag. Eastern Dragon has 746,000 oz of P+P gold reserves @ 7.71 g/t and 852,000 oz of M+I gold resources. Eastern Dragon also has 7.0 M oz of P+P silver reserves @ 73 g/t and 8.3 M oz of M+I silver resources. 2011 production forecast is 20,000-25,000 oz Au at a cash cost of \$40-\$45/oz (net of silver by-product credits).

### Perama Hill (100%)

Perama Hill, located in Thrace Province, Greece, is an epithermal non-refractory oxide gold deposit with a low strip ratio. Our permit application has been accepted for fast tracking in the permitting review process. We expect to receive a positive decision in August 2011 and plan to submit the Environmental Impact

Assessment (EIA) during 2011. Based on the foregoing, we expect to receive all permits and licenses by Q1 2012, enabling a construction decision. Average gold production at Perama Hill is forecast to be 110,000 oz per year at a cash operating cost of \$278/oz. Perama Hill has 975,000 oz of P+P gold reserves @ 3.13 g/t and 1.38 M oz of M+I gold resources. Perama Hill's strip ratio is 0.35:1.

### Tocantinzinho (TZ) (100%)

TZ is a shallow, intrusion-hosted, non-refractory gold deposit located in the prolific Tapajos district in northern Brazil. On July 20, 2010 we acquired 100% interest in the TZ project. An aggressive exploration program is underway in and around TZ, designed to add to the current 1.9 M oz Au of P+P reserves and the 2.39 M oz of M+I gold resources and improve the financial performance of the project. Pre-Feasibility Study (PFS) was completed in May 2011. Applications for an 11-year, 4.4 Mt/year open pit and processing operation will be submitted to the Environmental

Agency of Para State. Feasibility Study (FS) will be completed by December 2011 and a construction decision will be made by the end of 2011.

## Exploration

Our 2011 worldwide exploration budget is approx. \$54 million. Of this amount, about \$24.8 M will be spent in China, \$14.6 M in Brazil, \$13 M in Turkey, and \$1.6 M in Nevada. Our exploration programs consist of resource drilling at our minesites and advanced stage projects, drill-testing of early stage projects, and generative activities.

In Turkey, exploration drilling is ongoing at several of our reconnaissance projects and at the Kışladağ and Efemçukuru mine sites.

In China, during Q2, 2011 exploration projects focused on infill and stepout drilling at the Jinfeng and White Mountain mines, and exploration drilling at our Xiaoshiren prospect in the White Mountain district. In late Q2, drilling commenced at the 323 deposit and the Qinlongtan Deeps target at Tanjianshan.

## Investor Relations

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