

**THIS IS NOT A LETTER OF TRANSMITTAL**

**NOTICE OF GUARANTEED DELIVERY**

for Common Shares of

**FRONTIER PACIFIC MINING CORPORATION**

pursuant to the Offer dated May 9, 2008 of

**ELDORADO GOLD CORPORATION**

**THE OFFER IS OPEN FOR ACCEPTANCE UNTIL 5:00 P.M. (TORONTO TIME) ON JUNE 17, 2008  
(THE "EXPIRY TIME"), UNLESS EXTENDED OR WITHDRAWN**

This Notice of Guaranteed Delivery must be used to accept the offer dated May 9, 2008 (the "**Offer**") made by Eldorado Gold Corporation ("**Eldorado**") to purchase all of the outstanding common shares (the "**Common Shares**") of Frontier Pacific Mining Corporation ("**Frontier**"), including Common Shares which may become outstanding prior to the Expiry Time on the exercise of outstanding options or other rights to acquire Common Shares, but excluding Common Shares owned by Eldorado or its affiliates, if (i) share certificate(s) (the "**Share Certificates**") representing the Common Shares to be deposited are not immediately available; or (ii) the holder of Common Shares (the "**Shareholder**") cannot deliver all other required documents to the Depositary at or prior to the Expiry Time. This Notice of Guaranteed Delivery may be delivered by hand, mailed or transmitted by facsimile transmission to the office of the Depositary set forth below.

The terms and conditions of the Offer are incorporated by reference in this Notice of Guaranteed Delivery. Capitalized terms used but not defined in this Notice of Guaranteed Delivery which are defined in the Offer and Circular dated May 9, 2008 (the "**Offer and Circular**") have the meanings given to them in the Offer and Circular.

**TO: ELDORADO GOLD CORPORATION**

**AND TO: KINGSDALE SHAREHOLDER SERVICES INC. (THE "DEPOSITARY"), at its office set forth below**

*By Mail*

The Exchange Tower  
130 King Street West, Suite 2950  
P.O. Box 361  
Toronto, Ontario  
M5X 1E2

*By Registered Mail, Hand or Courier*

The Exchange Tower  
130 King Street West, Suite 2950,  
Toronto, Ontario  
M5X 1C7

*By Facsimile Transmission*

(416) 867-2271

If a Shareholder wishes to deposit Common Shares pursuant to the Offer and either (i) the Share Certificate(s) representing the Common Shares are not immediately available; or (ii) the Share Certificate(s) and all other required documents cannot be delivered to the Depository at or prior to the Expiry Time, those Common Shares may nevertheless be deposited validly under the Offer, provided that all of the following conditions are met:

- (a) the deposit is made by or through an Eligible Institution;
- (b) this Notice of Guaranteed Delivery in the form accompanying the Offer or a manually signed facsimile, properly completed and signed, is received by the Depository at its Toronto office at or prior to the Expiry Time; and
- (c) the Share Certificate(s) representing deposited Common Shares in proper form for transfer, together with a Letter of Transmittal or a manually executed facsimile thereof, properly completed and signed (with signatures guaranteed if so required) in accordance with the Letter of Transmittal and all other documents required thereby, are received by the Depository at its Toronto office at or prior to 5:00 p.m. (Toronto time) on the third trading day on the Toronto Stock Exchange after the Expiry Time.

An “**Eligible Institution**” means a Canadian Schedule I chartered bank, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Dealers Association of Canada, members of the Financial Industry Regulatory Authority in the United States, or banks or trust companies in the United States.

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OR TRANSMISSION OF THIS NOTICE OF GUARANTEED DELIVERY VIA A FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, DOES NOT CONSTITUTE A VALID DELIVERY.**

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on the Letter of Transmittal is required to be guaranteed by an Eligible Institution, such signature must appear in the applicable space in the Letter of Transmittal.

The undersigned hereby deposits with Eldorado, upon the terms and subject to the conditions set forth in the Offer and the Letter of Transmittal, receipt of which is hereby acknowledged, the Common Shares listed below, pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer, “Manner of Acceptance – Procedure for Guaranteed Delivery”.

**NOTE: DO NOT SEND CERTIFICATES FOR COMMON SHARES WITH THIS NOTICE OF GUARANTEED DELIVERY. CERTIFICATES FOR COMMON SHARES SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.**

*(This table to be completed by Shareholders of Frontier wishing to tender under the Offer)*

Share Certificate Number(s)*	Name(s) in which Registered	Number of Common Shares Represented by Share Certificate	Number of Common Shares Deposited*
<b>TOTAL:</b>			

*(If space is insufficient, please attach a list to this Letter of Transmittal in the above form.)*

\* Unless otherwise indicated, all Common Shares evidenced by any Share Certificate(s) submitted to the Depository will be deemed to have been deposited under the Offer.

\_\_\_\_\_  
Signature(s) of Holder(s) of Common Shares

\_\_\_\_\_  
Address(es)

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Zip Code/Postal Code

\_\_\_\_\_  
Area Code and Telephone Number of Shareholder(s)

## BLOCK D

### TAX DEFERRAL ELECTION

As described under the heading “Canadian Federal Income Tax Considerations” in Section 18 of the Offer and Circular, an Eligible Holder is entitled to require Eldorado to execute one or more election forms for the purpose of achieving a tax-deferred exchange for Canadian federal (and where applicable, provincial) income tax purposes. An “**Eligible Holder**” means a Shareholder who is (a) a resident of Canada for the purposes of the Tax Act and any applicable income tax treaty, holds Common Shares as capital property and who is not exempt from tax on income under the Tax Act, or (b) a non-resident of Canada for the purposes of the Tax Act and any applicable income tax treaty, whose Common Shares constitute “taxable Canadian property” (as defined by the Tax Act) and who is not exempt from Canadian tax in respect of any gain realized on the disposition of Common Shares by reason of an exemption contained in an applicable income tax treaty, or (c) a partnership if one or more members of the partnership are described in (a) or (b).

To achieve a tax-deferred exchange, an Eligible Holder must fully complete and sign two copies of the relevant election forms. The Eligible Holder must ensure that two copies of each applicable form are received by Eldorado, Attention: Frontier Election Process, 1188 – 550 Burrard Street, Vancouver, BC, Canada, V6C 2B5, on or before the ninetieth day after the Expiry Time. Eldorado agrees only to execute an election form received by Eldorado on or before the ninetieth day after the Expiry Time if it complies with the requirements set forth in the next paragraph, and, if so, to forward one copy of such election form by mail to the Eligible Holder at the address for the Eligible Holder indicated on the election form within 30 days after the receipt thereof. The Eligible Holder must file the completed and signed joint tax election form with the CRA, and with the provincial tax authorities as applicable, within the time prescribed. A summary of those prescribed time limits are set forth in Section 18 of the Offer and Circular. **Eligible Holders should consult their own tax advisors for assistance with respect to making a valid federal, and any applicable provincial, tax election.**

Eldorado will execute and return to an Eligible Holder for filing a tax election form sent to it only if such tax election form (i) is fully and properly completed and signed by the applicable Eligible Holder and (ii) is received by Eldorado at the address noted above on or before the ninetieth day after the Expiry Time.

Within 30 days after the Expiry Time, a tax information package containing the tax election forms with instructions on how to make the election or elections (“**tax package**”) will be separately distributed to each Eligible Holder that checks the box below and returns this Notice of Guaranteed Delivery to Eldorado at the above address on or before the Expiry Time. You do not need to check the box below if you use the web-based method of making the joint elections with Eldorado. The web-based method is described in Section 18 of the Offer and Circular.

**Compliance with the requirements to ensure a valid election is filed under subsection 85(1) or (2) of the Tax Act (and the corresponding provisions of any applicable provincial tax legislation) will be the sole responsibility of the Eligible Holder making such election. Accordingly, neither Eldorado nor the Depositary will be responsible or liable for taxes, interest, penalties, damages or expenses resulting from the failure by anyone to properly complete any election form or to properly file it within the time prescribed and in the form prescribed under the Tax Act (and the corresponding provisions of any applicable provincial tax legislation).**

PLEASE CHECK THIS BOX IF YOU WANT THE TAX PACKAGE TO BE PROVIDED TO YOU BY ELDORADO.

**GUARANTEE**  
**(Not to be used for signature guarantee)**

The undersigned, an Eligible Institution, guarantees delivery to the Depository, at its address set forth herein, of the Share Certificate(s) representing the Common Shares deposited hereby, each in proper form for transfer with respect to all Common Shares deposited hereby, together with a Letter of Transmittal (or a facsimile thereof), properly completed and duly executed with any required signature guarantees, covering the deposited Common Shares and all other documents required by the Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third trading day on the Toronto Stock Exchange after the Expiry Time.

Failure to comply with the foregoing could result in a financial loss to such Eligible Institution.

\_\_\_\_\_  
Name of Firm

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Address of Firm

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Title

\_\_\_\_\_  
Zip Code/Postal Code

\_\_\_\_\_  
Date

\_\_\_\_\_  
Telephone Number