

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Eldorado Gold Corporation					
Reporting Year	From	2023-01-01	To:	2023-12-31	Date submitted	2024-05-27
Reporting Entity ESTMA Identification Number	E919377		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	Eldorado Gold (Quebec) Inc (ID: E558445)					
Not Substituted						
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Paul Ferneyhough			Date	2024-05-27	
Position Title	Executive VP and Chief Financial Officer					

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Reporting Entity Name		Eldorado Gold Corporation			Currency of the Report
Reporting Entity ESTMA					USD
Identification Number		E919377			
Subsidiary Reporting Entities (if necessary)		Eldorado Gold (Quebec) Inc (ID: E558445)			

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes ¹	Royalties	Fees ²	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Turkey	Federal Government of the Republic of Turkey		11,110,000	17,000,000	4,910,000					33,020,000	Payments to Regional Directorate of Forestry, General Directorate of Mining and Oil Affairs, Ankara Kurumlar Tax Office, Ankara Tax Office Directorate, Ankara Itihisas Tax Office, Canakkale Tax Office, Energy Market Regulatory Authority, General Directorate of Land Registry, Inheritance Tax Office, Menderes Land Registry Office, Ministry of Justice, and Hayriye Ozcelik Ankara 9th Notary . Payments made in TRY, converted to USD at the exchange rate at the date of the individual payment. The average exchange rate for the period was 23.91. See note 1 & 2 below.
Turkey	Menderes Municipal Government			200,000						200,000	Payments made in TRY, converted to USD at the exchange rate at the date of the individual payment. The average exchange rate for the period was 23.91.
Canada	Government of Quebec		14,390,000		80,000					14,470,000	Payments to Revenu Quebec, Ministre des finances du Québec, and Ministère de la Faune Québec. Payments made in CDN, converted to USD at the exchange rate at the date of the individual payment. The average exchange rate for the period was 1.35.
Canada	Municipality of Val-d'Or		480,000							480,000	Payments to Centre Service Scolaire de l'Or et des Bois, Commission scolaire Western Quebec, and Ville de Val d'Or. Payments made in CDN, converted to USD at the exchange rate at the date of the individual payment. The average exchange rate for the period was 1.35.
Greece	Federal Government of Greece		210,000	12,520,000						12,730,000	Payments made in EUR, converted to USD at the exchange rate of the individual payment. The average exchange rate for the period was 0.92.
Greece	Municipality of Polygyros								130,000	130,000	Payments made in EUR, converted to USD at the exchange rate of the individual payment. The average exchange rate for the period was 0.92.
Greece	Municipality of Aristoteles								970,000	970,000	Payments made in EUR, converted to USD at the exchange rate of the individual payment. The average exchange rate for the period was 0.92.
Romania	Certej Municipal Government				140,000					140,000	Payments made in RON, converted to USD at the exchange rate of the individual payment. The average exchange rate for the period was 4.53.
Romania	Federal Government of Romania		320,000							320,000	Payments to the Ministry of Public Finance, and National Agency for Mineral Resources. Payments made in RON, converted to USD at the exchange rate of the individual payment. The average exchange rate for the period was 4.53.

Additional Notes:

2. Of the total fees of \$4,910,000 paid to the Federal Government of the Republic of Turkey in cash, the company received a refund of \$2,240,000 for refundable VAT in cash.
3. Royalties of \$15,670,000 were remitted to the Federal Government of Greece of which \$12,520,000 was paid in cash after applying VAT refunds.

Reporting Principles

1. Basis of Accounting

The Schedule of Payments by Payee and the Schedule of Payments by Project (collectively, the "Schedules") prepared by Eldorado Gold Corporation (the "Company") for the year ended December 31, 2023 has been prepared in accordance with the financial reporting provisions in Section 9 of the Extractive Sector Transparency Measures Act, Section 2.3 of the Extractive Sector Transparency Measures Act – Technical Reporting Specifications and Section 3 of the Extractive Sector Transparency Measures Act – Guidance Version 2 (collectively the "financial reporting framework").

The Schedules are prepared to provide information to the Board of Directors of Eldorado Gold Corporation and the Minister of Natural Resources Canada to assist in meeting the requirements of the Extractive Sector Transparency Measures Act. As a result, the Schedules may not be suitable for another purpose.

2. Basis of Presentation

The Schedules have been prepared using the cash basis of accounting, as required by the financial reporting framework, and therefore exclude any accruals related to payments due to governments.

The Schedules include all cash payments made, without inclusion of cash inflows from a government. Where the Company makes a payment to a government that is net of credits from that government, the net payment amount has been presented.

3. Reporting Currency

All payments are reported in U.S. dollars which is the reporting currency of the Company. When the Company has made payments in currencies other than its reporting currency, it translates the payments using the exchange rate on the date of the individual payment.

4. Rounding

All figures have been rounded to the nearest \$10,000 U.S. dollars.

5. Control

As required by the financial reporting framework, the Company has reported payments made by entities controlled by the Company. The Company has determined whether it controls an entity in accordance with International Financial Reporting Standards.