

Kışladağ, Türkiye

June 2024



eldorado gold

Kışladağ is located in west-central Türkiye lying 180 km to the west of the Aegean coast between Izmir and Ankara. The Project site lies 35 km southwest of the city of Uşak, which has a greater area population of approximately 370,000 inhabitants and near the village of Gümüşkol. The mine site sits on the western edge of the Anatolian Plateau at an elevation of approximately 1,000 metres.

Cautionary Note about Forward-looking Statements and Information

Cautionary Note about Forward-looking Statements and Information

Certain of the statements made and information provided in this presentation are forward-looking statements or forward-looking information within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Often, these forward-looking statements and forward-looking information can be identified by the use of words such as “anticipates”, “believes”, “budgets”, “continue”, “commitment”, “confident”, “estimates”, “expects”, “forecasts”, “guidance”, “intends”, “outlook”, “plans”, “potential”, “projected”, “prospective”, or “schedule” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “can”, “could”, “likely”, “may”, “might”, “will” or “would” be taken, occur or be achieved. Forward-looking statements or information contained in this presentation include, but are not limited to, statements or information with respect to: our intentions with respect to mitigating risk and protecting the health and safety of our people, host communities and the environment; the ability of the North heap leach pad to service the remaining life of mine; expected life of mine for Kisladag; our confidence in facility stability go forward; the benefits of heap leaching; and generally our strategy, plans and goals.

Forward-looking statements or information are by their nature based on a number of assumptions, that management considers reasonable. However, such assumptions involve both known and unknown risks, uncertainties and other factors which, if proven to be inaccurate, may cause actual results, activities, performance or achievements may be materially different from those described in the forward-looking statements or information. These include assumptions concerning: timing, cost and results of our construction and development activities, improvements and exploration; the future price of gold and other commodities; exchange rates; anticipated values, costs, expenses and working capital requirements; production and metallurgical recoveries; mineral reserves and resources; our ability to unlock the potential of our brownfield property portfolio; our ability to address the negative impacts of climate change and adverse weather; consistency of agglomeration and our ability to optimize it in the future; the cost of, and extent to which we use, essential consumables (including fuel, explosives, cement, and cyanide); the impact and effectiveness of productivity initiatives; the time and cost necessary for anticipated overhauls of equipment; expected by-product grades; the use, and impact or effectiveness, of growth capital; the impact of acquisitions, dispositions, suspensions or delays on our business; the sustaining capital required for various projects; and the geopolitical, economic, permitting and legal climate that we operate in (including recent disruptions to shipping operations in the Red Sea and any related shipping delays, shipping price increases, or impacts on the global energy market). In addition, except where otherwise stated, Eldorado has assumed a continuation of existing business operations on substantially the same basis as exists at the time of this presentation. Even though we believe that the assumptions and 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. Many assumptions may be difficult to predict and are beyond our control.

Forward-looking statements or information is subject to known and unknown risks, uncertainties and other important factors that may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking statements or information. These risks, uncertainties and other factors include, among others: risks relating to our operations in foreign jurisdictions (including recent disruptions to shipping operations in the Red Sea and any related shipping delays, shipping price increases, or impacts on the global energy market); development risks at Skouries and other development projects; community relations and social license; liquidity and financing risks; climate change; inflation risk; environmental matters; production and processing; waste disposal; geotechnical and hydrogeological conditions or failures; the global economic environment; risks relating to any pandemic, epidemic, endemic or similar public health threats; reliance on a limited number of smelters and off-takers; labour (including in relation to employee/union relations, the Greek transformation, employee misconduct, key personnel, skilled workforce, expatriates, and contractors); indebtedness (including current and future operating restrictions, implications of a change of control, ability to meet debt service obligations, the implications of defaulting on obligations and change in credit ratings); government regulation; the Sarbanes-Oxley Act; commodity price risk; mineral tenure; permits; risks relating to environmental sustainability and governance practices and performance; financial reporting (including relating to the carrying value of our assets and changes in reporting standards); non-governmental organizations; corruption, bribery and sanctions; information and operational technology systems; litigation and contracts; estimation of mineral reserves and mineral resources; different standards used to prepare and report mineral reserves and mineral resources; credit risk; price volatility, volume fluctuations and dilution risk in respect of our shares; actions of activist shareholders; reliance on infrastructure, commodities and consumables (including power and water); currency risk; interest rate risk; tax matters; dividends; reclamation and long-term obligations; acquisitions, including integration risks, and dispositions; regulated substances; necessary equipment; co-ownership of our properties; the unavailability of insurance; conflicts of interest; compliance with privacy legislation; reputational issues; competition, and those risk factors discussed in our most recent Annual Information Form & Form 40-F. The reader is directed to carefully review the detailed risk discussion in our most recent Annual Information Form & Form 40-F filed on SEDAR+ and EDGAR under our Company name, for a fuller understanding of the risks and uncertainties that affect our business and operations. The inclusion of forward-looking statements and information is designed to help you understand management’s current views of our near- and longer-term prospects, and it may not be appropriate for other purposes. 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 the forward-looking statements or information contained herein. 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 United States.

Kışladağ: Design Criteria & Operational Culture

Design and operational & maintenance culture gives Eldorado confidence in facility stability

Kışladağ Heap Leach Design Criteria:

- Foundations taken back to bedrock prior to initial (2005) liner installation
- **Topography:** Flat with gentle rolling landscape. Heap leach is constructed on relatively flat ground.
- **Climate:** Region is arid with warm dry summers and mild wet winters.
- **Lift height:** ~10-metres high lifts.
- **Solution application rate** of 6-8 l/m²/h on average for cells under irrigation.
- **Inter-lift liners:** Placed at various levels ensure that only the top level is being irrigated (see image). This reduces the volume of rock under irrigation to a maximum 4 lifts.
- **Under Drain System:** protects the stability of the pad against underground water.
- **Loaded process solution pond is external to** and independent of the heap leach pad.
- **Cement agglomeration:** acts as stabilizing agent for placed ore and improves percolation (see image).
- **Overall slope:** 2.5:1 (h:v)
- **Continuous monitoring:** Moisture content and slope stability is measured periodically and in real time via piezometers, radar, survey prisms and satellite.



Inter-lift liner placed at various levels



Agglomerated product

Detailed technical information about Kışladağ's heap leach facilities can be found in the latest Technical Report on our [website](#).

Kışladağ Heap Leach North and South Pads

At Kışladağ we operate two heap leach facilities to extract gold from mined ore

- At our Kışladağ operation in Türkiye, we focus on mitigating risk and protecting the health and safety of our people, host communities and the environment. We follow strict management practices and standards.

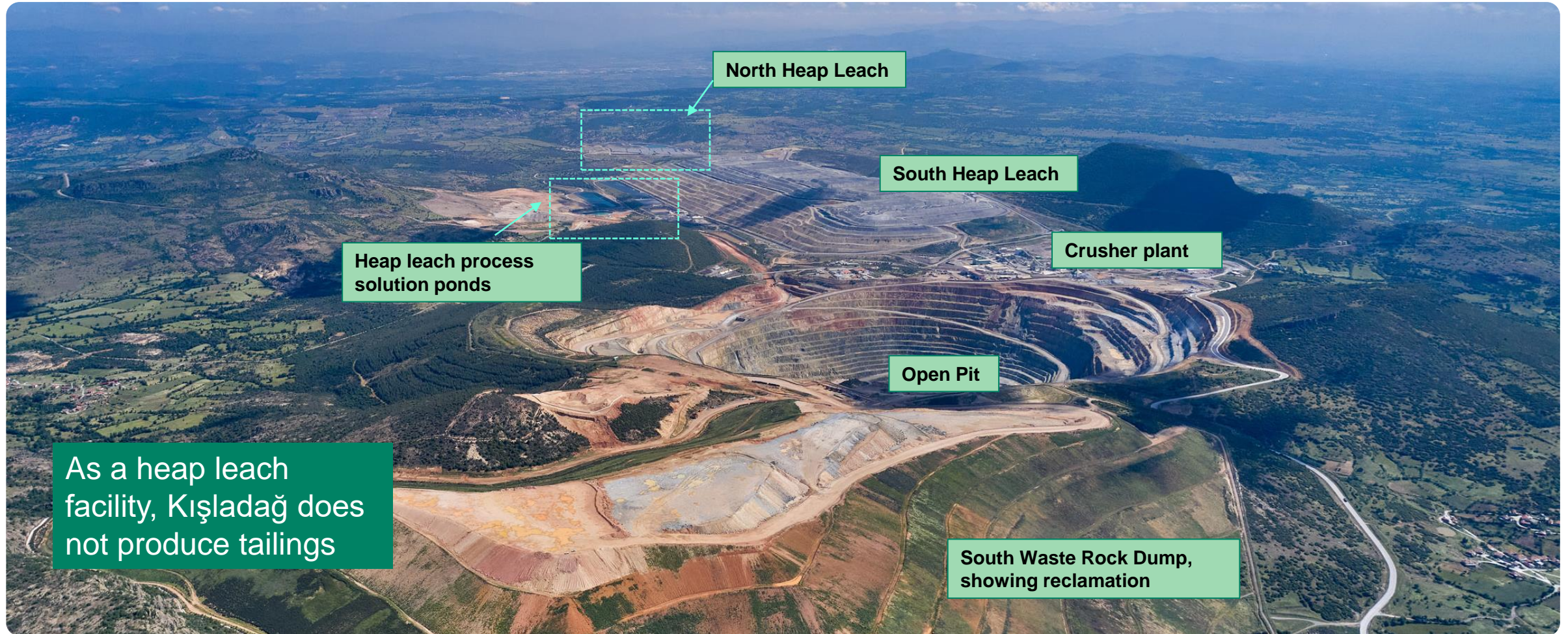
What is heap leaching?

- Crushed ore is placed onto a dedicated, lined area, called a heap leach pad.
- New ore is stacked in layers known as “lifts”.
- The stacked ore is treated with lime and irrigated with a diluted cyanide solution to extract gold.
- After irrigation, the gold-laden solution is directed through a closed system of pipes leading to lined ponds and then pumped to a processing area called the adsorption, desorption, and recovery (ADR) plant.
- The gold is recovered at the ADR plant using activated carbon before being further refined into gold doré as a final product.
- At Kışladağ, we currently operate two heap leach facilities, both of which are free-drained by gravity to separate loaded solution ponds (see image).



Heap leach process solution ponds (located external to South Heap Leach Pad)

Aerial view: Kışladağ



Kışladağ – South Heap Leach Pad



Material has been stacked on South Heap Leach Pad (SHLP) since starting operations in 2006. It is still used periodically, but the majority of the remaining ore will be placed on the North Heap Leach Pad (NHLP)

Northern end of the South Heap Leach Pad, showing overland conveyor to the east and process solution ponds to the west

Kışladağ – North Heap Leach Pad

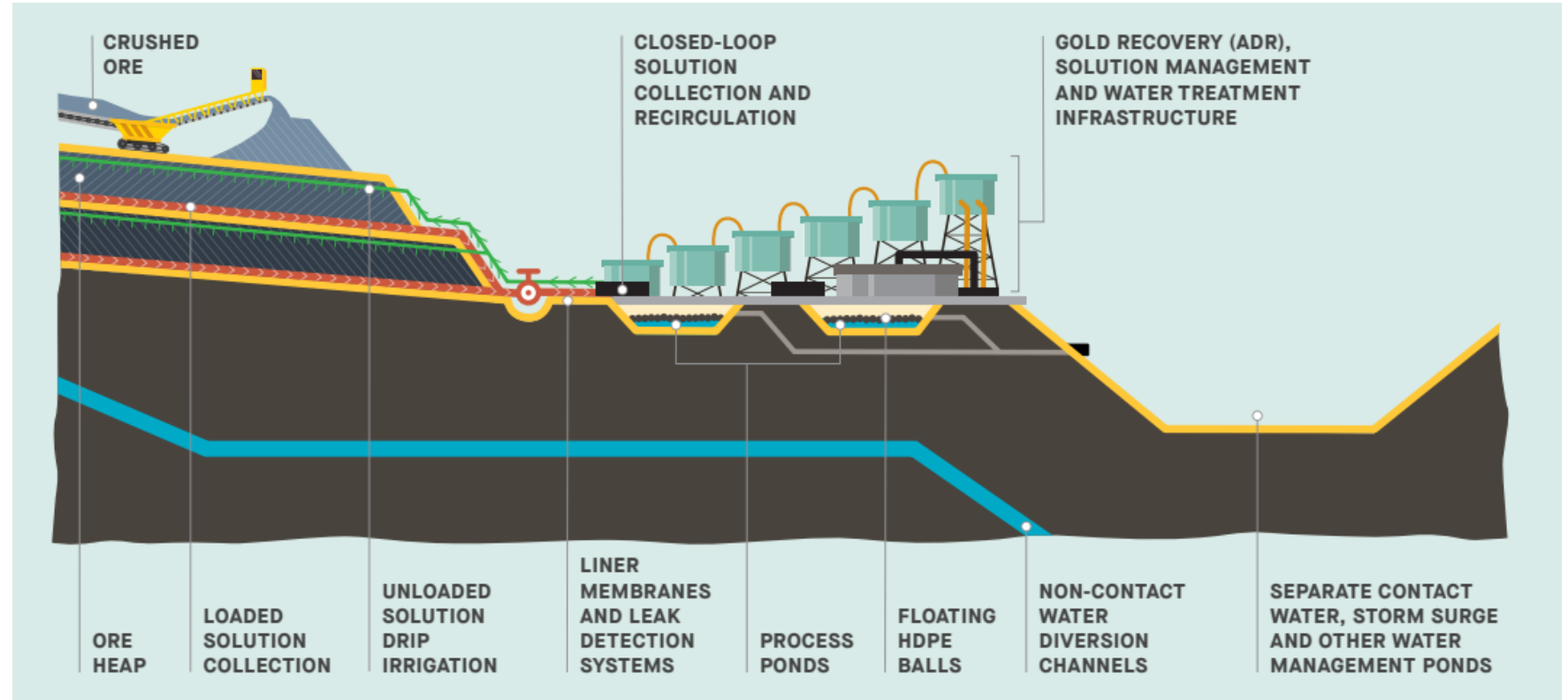


The North Heap Leach Pad was commissioned in July 2023. This pad (current and future phases) has capacity to serve the remaining life of mine (~15 years).

Phase 1 of the North Heap Leach Pad

Benefits of Heap Leaching May Generally Include:

- Closed-loop recirculation of solution allows low water withdrawal and high water recycling rates
- Low energy requirements for processing proportionally high quantities of ore
- Eliminates the need for separate tailings disposal
- Relatively simple and self-contained process



Monitoring System Status

CURRENT MONITORING

- Multiple prisms have been placed on west slope and are monitored with GeoMoS system; additional prisms are being placed in other areas of SHLP and NHLP
- Radar is being placed to continuously monitor slope movement
- Satellite monitoring (InSAR) of facility used in addition to prism data to monitor deformation
- Multiple vibrating wire piezometers & reflectometers installed along perimeter → additional piezometer locations are being evaluated

EMERGENCY PREPAREDNESS

- The mine's emergency and crisis management plan (ECMP) provides roles, responsibilities and procedures for the site (including emergencies at the HLPs)
- Regular reviews and simulation are undertaken.



SHLP – Birdseye view



For any questions, please reach out to the IR team:

Lynette Gould
VP, Investor Relations,
Communications & External Affairs
Lynette.gould@eldoradogold.com
1-647-271-2827

Tessa Jolly
Senior Manager, Investor Relations
Tessa.jolly@eldoradogold.com
604-363-2368