TSX: **ELD** | NYSE: **EGO**

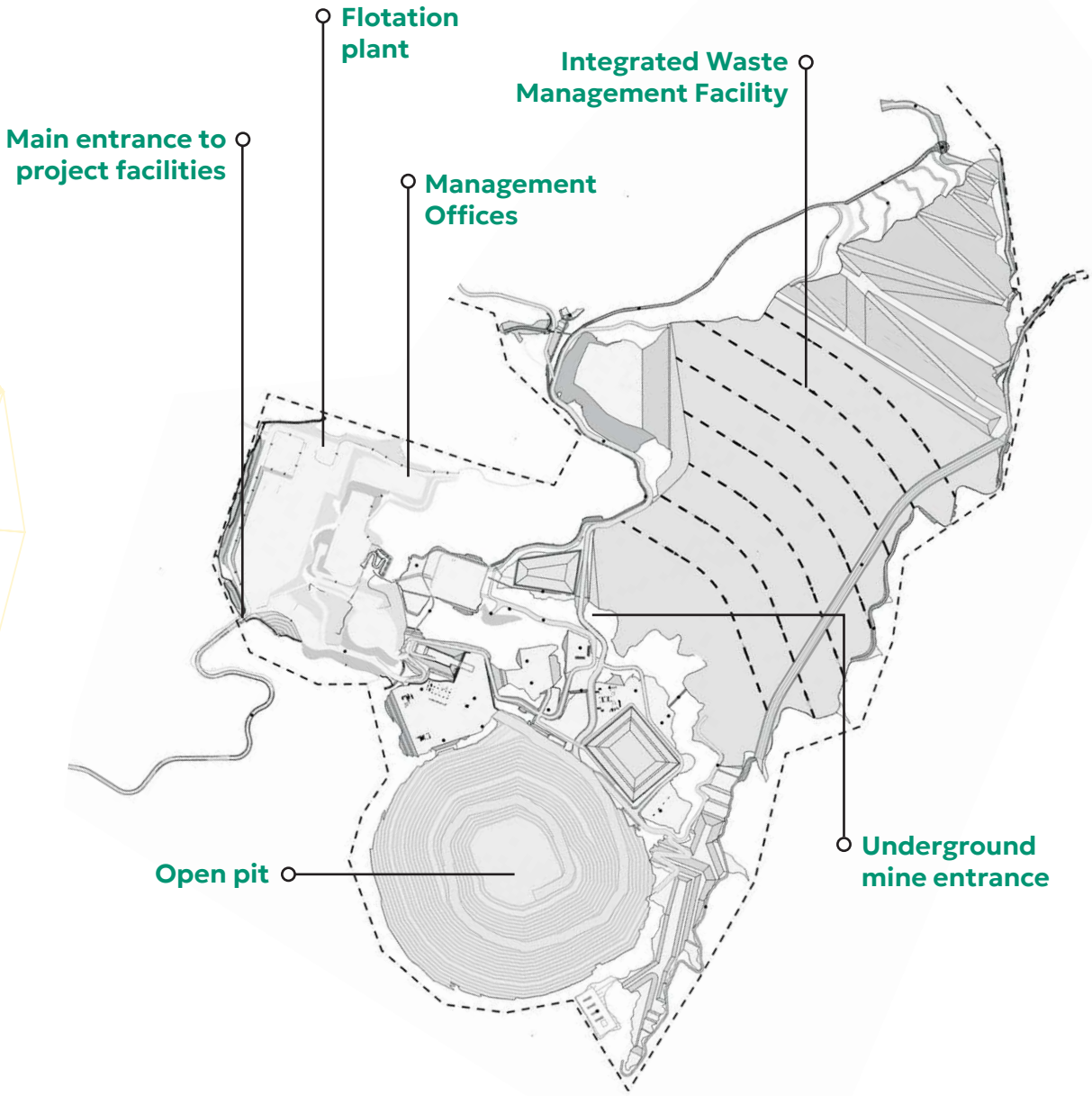
SKOURIES PROJECT

eldorado gold
BREAKING NEW GROUND

Eldorado Gold's transformational copper-gold project

Photo taken September 2024

SKOURIES PROJECT
AT A GLANCE



Project overview

The Skouries Project, which is part of the Kassandra Mines, is located on the Halkidiki peninsula in Northern Greece. This is a porphyry copper-gold deposit which will be mined using a combination of surface and underground mining. Based on the 2021 Feasibility Study, the initial life of mine is 20 years and it is expected to produce on average 140,000 ounces of gold and 67 million pounds of copper per year.

Skouries has been designed from the ground up to meet our sustainable mining goals. We are committed to developing and operating Skouries in consideration of leading environmental and social practices in our industry.

NEW STATE-OF-THE-ART MINE

Location
NE Halkidiki, Central Macedonia Region, Greece

Mining method
Open pit & underground

Deposit Type
Copper-gold porphyry

Products
Copper-gold concentrate

Start of production
First production in Q1 2026

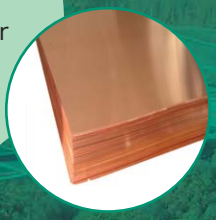
Life of Mine
Initial 20 years based on reserves

Proven and Probable Gold Reserves
3,630,000 oz

Proven and Probable Copper Reserves
740,000 tonnes

Annual production on average

67 million
pounds of copper per year



140,000
ounces of gold per year

ESTIMATED CONSTRUCTION PROJECT CAPITAL $1.06 BILLION.

PROJECT IS FULLY FUNDED.

SUSTAINABLE ENVIRONMENTAL DESIGN

Skouries is a project designed on the principles of responsible mining.

Integrated Extractive Waste & Water Management Facility

- Construction of the new filtered tailings management facility
- Construction of a new water treatment plant with a high grade of responsiveness to extreme weather conditions and the potential to provide clean water for irrigation to the local community

Filtered tailings

During mining, ore is crushed, ground and processed to separate valuable minerals from the surrounding rock. The residual leftover rock and water from this process is called tailings. Traditionally, tailings were stored in liquid form in large facilities, known as tailings ponds. Modern filtered tailings remove the excess water resulting in a sandy material which is then stacked and compressed. Less space is required for its storage into tailings management facility areas (TMF).

At Skouries, only one TMF will be required, instead of the two that were planned in the initial design and would have been required in the case of traditional liquid tailings management.

Filtered tailings offer major environmental benefits such as:

Geotechnical stability

- Up to 90% of the water is removed from the tailings using filtration. These de-watered solids are then transported to the disposal facility where they are compacted. The result is a geotechnically stable & solid mass.

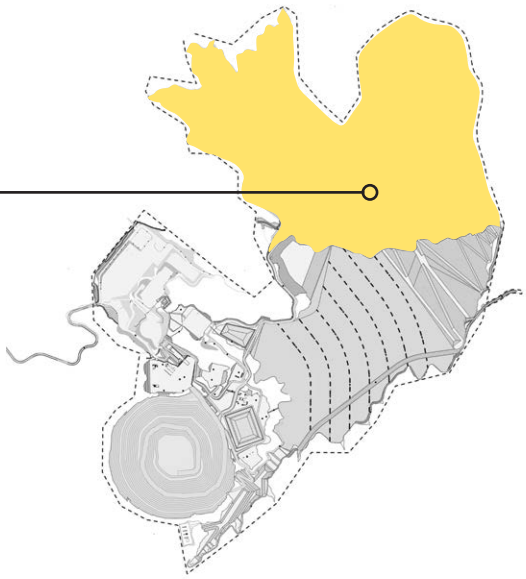
Water savings

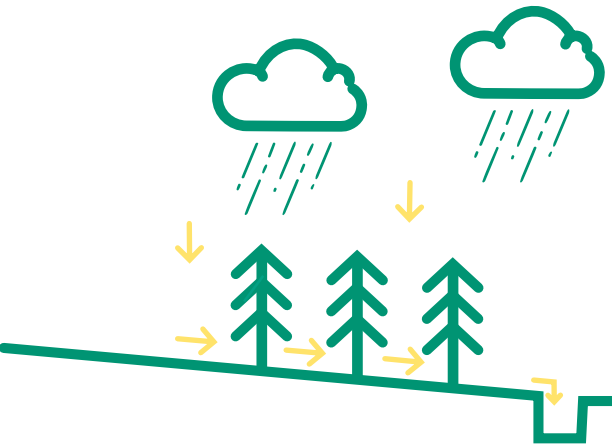
- Filtered tailings technology enables us to maximize water recycling and re-use it in the production cycle, thereby minimizing the consumption of fresh water.

Smaller footprint

40%

smaller environmental footprint





Protection of Water and Facilities

Water management systems:

- Reduced consumption via targeted projects such as filtering and recycling.
- A reduction in groundwater inflows by pre-draining waters and re-injecting them into the aquifer.
- Diversion of surface waters from the mine via water diversion channels.
- Treatment of water which comes into contact with mining activities at the mine water treatment plant and re-use in day-to-day operations.

OTHER SUSTAINABLE PRACTICES AND TECHNOLOGIES

Backfilling tunnels & open pit with mining tailings

Part of the pre-strip material from the open pit is used to build the waste rock dam, water management-ponds and various other site infrastructure works. The excess will be used to gradually rehabilitate the tailings management facility.

Mining tailings will be used to fill in the areas that were mined out in the underground mine, as well as the open pit to restore the original terrain.

Parallel rehabilitation

The rehabilitation of liquid tailings disposal sites is usually possible after the end of a mine's lifetime. Thanks to the dry stacking method, due to the solid form of the tailings, it is possible to gradually regenerate the disposal facilities in parallel with mining activities. That means that the site will be rehabilitated and ready to hand back to the local community sooner after the end of mining activity.

Comprehensive Environmental Monitoring Programme

We have designed and already put in place one of the most comprehensive environmental monitoring programmes in Europe. It monitors and records air, soil and water quality, noise, seismicity and ecosystems at:

500
checkpoints at the Kassandra Mines

- Air
- Climate
- Surface Water
- Drinking Water
- Marine Environment
- Soil
- Noise
- Vibrations - Radiation
- Seismic activity
- Flora - Fauna

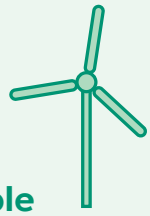
The monitoring programme ensures continuous, accurate and real-time evaluation of the project's environmental performance. The results are available at:

environmental.hellas-gold.com

THE ROLE OF COPPER IN THE FUTURE ECONOMY

Metals, such as copper, are vital raw materials that will be extracted from the Skouries mine and used in developing new technologies to help move us towards a sustainable future.

Global demand for mined copper +68% by 2035.

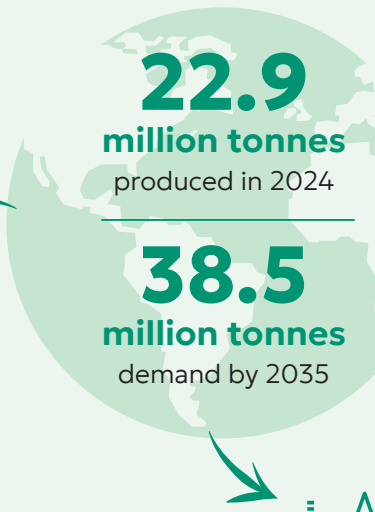


Renewable Energy Systems require up to

12 times

more copper

than fossil fuel-based systems



22.9

million tonnes

produced in 2024

38.5

million tonnes

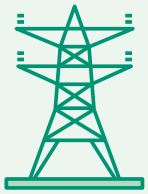
demand by 2035

Electric vehicles use

2 – 3 times

more copper

than internal combustion engine vehicles



Energy Efficiency

Electrical systems containing one tonne of copper will result in reduced CO_2 emissions between

100 – 7,500

fewer tonnes of CO_2

compared to using non-copper alternatives

Source: International Copper Association

Definitions and Reporting Currency

Capitalized terms used in this brochure but not otherwise defined herein have the meanings ascribed thereto in the Management's Discussion and Analysis dated February 20, 2025 of Eldorado Gold Corporation for the three and twelve months ended December 31, 2024 (the "MD&A"). All amounts are presented in U.S. dollars ("$") unless otherwise stated. Unless otherwise specified, all tabular amounts are expressed in millions of U.S. dollars, except share, per share or per ounce amounts. Due to rounding, numbers presented throughout may not add precisely to the totals provided.

Cautionary Note about Forward-looking Statements and Information

Certain of the statements made and information provided in this brochure 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 brochure include, but are not limited to, statements or information regarding the Skouries Project with respect to: timing of first production, life of mine, estimated construction project capital; estimated annual production; ability of the new water treatment plant to respond to extreme weather conditions and potential to provide clean water for irrigation; expected benefits for filtered tailings including geotechnical stability; expected sustainable practices for rehabilitation; our predictions for global copper demand; and generally plans and goals, including our proposed exploration, development, construction, permitting, financing and operating potential, plans and priorities and related timelines and schedules. 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). More specifically with respect to the Skouries Project, we have made assumptions regarding inflation rates; labour productivity, rates and expected hours; the scope and timing related to the awarding of key contract packages and approval thereon; expected scope of project management frameworks; our ability to continue to execute our plans relating to Skouries on the estimated existing project timeline and consistent with the current planned project scope; the timeliness of shipping for important or critical items; our ability to continue to access our project funding and remain in compliance with all covenants and contractual commitments in relation thereto; our ability to obtain and maintain all required approvals and permits, both overall and in a timely manner; no further archaeological investigations being required, the future price of gold, copper and other commodities; and the broader community engagement and social climate in respect of the Skouries Project. 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 brochure. 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 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.

With respect to the Skouries Project, these risks, uncertainties and other factors may cause further delays in the completion of the construction and commissioning at the Skouries Project which in turn may cause delays in the commencement of production, and further increase to the costs of the Skouries Project. The specific risks, certainties and other factors include, among others: our ability to recruit the required number of personnel within the required timelines, and to manage changes to workforce numbers through the construction of the Skouries Project; our ability to recruit personnel having the requisite skills, experience and ability to work on site; our ability to increase productivity by adding or modifying labour shifts; rising labour costs or costs of key inputs such as materials, power and fuel; risks related to third-party contractors, including reduced control over aspects of the Company's operations and/or the ability of contractors to perform; the ability of key suppliers to meet key contractual commitments in terms of schedules, amount of product delivered, cost or quality; our ability to construct key infrastructure within the required timelines including the process plant, filter plant, waste management facilities and embankments; differences between projected and actual degree of pre-strip required in the open pit; variability in metallurgical recoveries and concentrate quality due to factors such as extent and intensity of oxidation or presence of transition minerals; presence of additional structural features impacting hydrological and geotechnical considerations; variability in minerals or presence of substances that may have an impact on filtered tails performance and resulting bulk density of stockpiles or filtered tails; distribution of sulfides that may dilute concentrate and change the characteristics of tailings; unexpected disruptions to operations due to protests, non-routine regulatory inspections, road conditions or labour unrest; unexpected inclement weather and climate events including short and long duration rainfall and floods; our ability to meet pre-commercial producing mining or underground development targets; unexpected results from underground stopes; new archaeological finds on site requiring the completion of a regulatory process; changes in support from local communities, and our ability to meet the expectations of communities, governments and stakeholders related to the Skouries Project; and timely receipt of necessary permits and authorizations.

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.

Qualified Persons

Except as otherwise noted, Simon Hille, FAusIMM, Executive Vice President, Operations and Technical Services, is the Qualified Person under NI 43-101 responsible for preparing and supervising the preparation of the scientific or technical information contained in this brochure and verifying the technical data disclosed in this brochure relating to our reserves, operating mines and development projects. Jessy Thelland, géo (OGQ No. 758), a member in good standing of the Ordre des Géologues du Québec, is the qualified person as defined in NI 43-101 responsible for, and has verified and approved, the scientific and technical disclosure contained in this brochure for the Lamaque Complex.

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