



Q1 2026 RESULTS CONFERENCE CALL

May 1, 2026



Forward Looking Statement

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", "foresees", "future", "goal", "guidance", "intends", "opportunity", "outlook", "plans", "potential", "projects", "prospective", "scheduled", "strives", or "targets" 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 and forward-looking information contained in this presentation include, but are not limited to, statements or information with respect to: our expectations on performance and full-year guidance, including our expectations of a back-half weighted year; expected timing of first concentrate at McIlvenna Bay; expected timing of first concentrate and first commercial production at Skouries; expected changes to Eldorado's management team and Board and the benefits and timing in relation thereto; integration of the McIlvenna Bay project acquisition; expected progress of construction and commissioning at Skouries, including estimated project capital; our plans to fund our growth initiatives; reductions in the letter of credit backstopping the equity commitment for the Skouries project; our expectations of higher grades and improved throughput for the Lamaque project, and ramp-up at Ormaque; opportunities for the open pit at the Kisladag project and expected benefits, the planned 14-day shutdown, and our expectation of near-term production, costs and future capacity; expected growth, improved grades, and mill expansion at Olympias; expected benefits from project alliance with G Mining Services; for the Company generally, production guidance for the operating sites and Skouries, including production profiles for gold and copper, gold production, total cash costs, AISC, growth capital and sustaining capital; our expectation of an 80% increase in GEO production by 2027 from 2025; our belief that we are on track to become of the EU's largest copper producers; 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 and forward-looking information by their nature are based on a number of assumptions that management considers reasonable. However, if such assumptions prove to be inaccurate, then 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, copper, and other commodities; receipt of all required permits on the timelines we expect; the global concentrate market; exchange rates; anticipated values, costs, expenses and working capital requirements; the successful integration of the assets and operations from the Arrangement, and the realization of benefits derived therefrom; our ability to continue accessing our project funding and remain in compliance with all covenants and contractual commitments related thereto; availability of labour resources, including for construction, development and improvements activities; production and metallurgical recoveries; Mineral Reserves and Mineral Resources; our ability to effectively use invested capital and unlock potential expansion opportunities across the 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 of shipping for important or critical items for construction, development and improvements activities or 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.

More specifically, with respect to the Skouries Project and updates, we have made additional assumptions regarding: our ability and our contractors' ability to recruit and retain labour resources within the required timeline; labour productivity rates and expected hours; inflation rates; the expected scope of project management frameworks; our ability to continue executing our plans relating to the Skouries Project 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 accessing our project funding and remain in compliance with all covenants and contractual commitments related thereto; our ability to obtain and maintain all required approvals and permits, both overall and in a timely manner; our ability to obtain the requisite inspections and approvals for energization of the power supply from the power authority in a timely manner; the absence of further previously unidentified archaeological discoveries which would delay construction of various portions of the project; 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 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.

Furthermore, should one or more of the risks, uncertainties and other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements or information. Generally, these risks, uncertainties, and other factors include, among others: commodity price risk; development risks at Skouries, McIlvenna Bay, and other construction and development projects including the ability of key suppliers to meet key contractual commitments in terms of schedules, amount of product delivered, cost, or quality and our ability to construct key infrastructure within the required timelines, and unexpected inclement weather and climate events that may delay timelines; risks relating to our operations in foreign jurisdictions; risks related to production and processing; risks related to our improvement projects; integration risks relating to the Arrangement, including the possibility that anticipated benefits from the Arrangement are not realized on the timeline expected or at all; delays and risks relating to surface construction, commissioning activities, ramp-up, and commercial production at McIlvenna Bay; our ability to secure supplies of power and water at a reasonable cost; prices of commodities and consumables; our reliance on significant amounts of critical equipment; our reliance on infrastructure, commodities and consumables; inflation risk; community relations and social license; risks related to title and surface rights; environmental, health and safety matters; our ability to completely understand geotechnical structures, geotechnical and hydrogeological conditions or failures, and our ability to mitigate such conditions or failures at a reasonable cost, or at all; regulatory requirements as they relate to mine plan approvals; compliance with the *Extractive Sector Transparency Measures Act* (Canada); waste disposal; mineral tenure; permits, licences and other authorizations; non-governmental organizations; reputational issues; climate change; change of control; actions of activist shareholders; estimation of Mineral Reserves and Mineral Resources; risks related to replacement of mineral reserves; regulatory reviews and different standards used to prepare and report Mineral Reserves and Mineral Resources; risks relating to any pandemic, epidemic, endemic, or similar public health threats; regulated substances; acquisitions, including general integration risks; dispositions; co-ownership of our properties; investment portfolio; volatility, volume fluctuations, and dilution risk in respect of our shares; competition; reliance on a limited number of smelters and off-takers; information and operational technology systems; liquidity and financing risks; 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 changes in credit ratings); total cash costs per ounce and AISC (particularly in relation to the market price of gold and the Company's profitability); currency risk; interest rate risk; credit risk; tax matters; financial reporting (including relating to the carrying value of our assets and changes in reporting standards); the global economic environment; labour risks (availability of labour resources, including for construction, development and improvements activities, and their productivity; and risks relating to employee/union relations, employee misconduct, key personnel, skilled workforce, expatriates, and contractors); turnover and attrition rates of labour, and related impacts thereto; default on obligations; current and future operating restrictions; reclamation and long-term obligations; credit ratings; change in reporting standards; the unavailability of insurance; Sarbanes-Oxley Act, applicable securities laws, and stock exchange rules; risks relating to environmental, sustainability, and governance practices and performance; corruption, bribery, and sanctions; employee misconduct; litigation and contracts; conflicts of interest; compliance with privacy legislation; dividends; cyber security risk; and international conflict and other geopolitical tensions and events, including war, tariffs and other trade barriers; 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, uncertainties and other factors include, among others: our ability, and the ability of our construction contractors to recruit the required number of personnel (both skilled and unskilled) with required skills 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 efficiently manage the transitions from construction to commission to operations; our ability to increase productivity by, among other things, adding or modifying labour shifts; rising labour costs or costs of key inputs such as materials, power and fuel; risks related to any unanticipated critical equipment defects or failures during the commissioning and ramp-up of operations; risks related to third-party contractors, including reduced control over aspects of the Company's operations, and/or the ability of contractors to perform at required levels and according to baseline schedules and any commercial disputes that may arise from a contractor's failure to meet these requirements; the ability of key suppliers to meet key contractual commitments in terms of schedules, amount of product delivered, cost, or quality; impacts to overhead costs related to the schedule; our ability to construct key infrastructure within the required timelines, including the process plant, filter plant, substation, waste management facilities, embankments, tailings conveyors, water management infrastructure, and control centre; the timely receipt of necessary permits and authorizations; 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 wildfires, short and long duration rainfall and floods and other extreme weather events; our ability to meet pre-commercial producing mining or underground development targets; unexpected results from underground stopes; new archaeological discoveries 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. Our project capital and accelerated operational capital costs at Skouries are incurred primarily in Euros but are reported in US dollars and are therefore sensitive to fluctuations in the EUR/USD exchange rate.

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.

Non-IFRS Measures

Certain non-IFRS financial measures and ratios are included in this presentation, including total cash costs (\$/oz sold), all-in sustaining costs ("AISC") (\$/oz sold), adjusted net earnings, adjusted net earnings per share, adjusted EBITDA, cash flow from operating activities before changes in working capital, free cash flow, and free cash flow excluding Skouries. In the gold mining industry, these are common performance measures but may not be comparable to similar measures presented by other issuers.

The Company believes that these measures and ratios, in addition to conventional measures and ratios prepared in accordance with International Financial Reporting Standards ("IFRS"), provide investors an improved ability to evaluate the underlying performance of the Company. The non-IFRS and other non-financial measures and ratios are intended to provide additional information to assist in their evaluation of the Company's performance and ability to generate cash flow from operating activities and should not be considered in isolation or as a substitute for measures or ratios of performance prepared in accordance with IFRS. These measures and ratios do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers.

Certain additional disclosures for these non-IFRS measures, including quantitative reconciliations to the most directly comparable IFRS financial measures, are incorporated by reference herein and can be found in the section 'Non-IFRS and Other Financial Measures and Ratios' starting at page 25 in the MD&A that will be available on SEDAR+ at <http://www.sedarplus.com>, on EDGAR at www.sec.gov, and on the Company's website under the 'Investors' section.

The most directly comparable IFRS financial measures and results from the quarter ended March 31, 2026, and year ended December 31, 2025 are below.

Non-IFRS Measure	Most Directly Comparable IFRS Measure	Q1 2026	FY 2025
Total cash costs	Production costs	\$188.2 M	\$677.6 M
AISC			
Average realized gold price per ounce sold	Revenue	\$532.4 M	\$1,818.9 M
EBITDA	Earnings from continuing operations before income tax	\$246.7 M	\$544.3 M
Adjusted EBITDA			
Adjusted net earnings/(loss)	Net earnings attributable to shareholders of the Company from continuing operations	\$136.4 M	\$519.9 M
Adjusted net earnings/(loss) per share			
Cash flow from operating activities before changes in working capital	Net cash generated from operating activities of continuing operations	\$141.4 M	\$742.5 M
Free cash flow			
Free cash flow excluding Skouries			
Sustaining capital expenditures	Additions to property, plant and equipment	\$318.0 M	\$978.9 M
Growth capital expenditures			

Participants and Agenda



George Burns
CEO

MCILVENNA BAY & SKOURIES UPDATE



Paul Ferneyhough
EVP & CFO

FINANCIALS



Simon Hille
EVP & COO

OPERATIONS



Christian Milau
President

CLOSING REMARKS

Q1 2026 Operating Highlights

Steady Results: Consistent Production and Ongoing Cost Discipline

Q1 2026 HIGHLIGHTS

- » **Solid start to 2026:** Q1 performance tracking in line with expectations and full-year guidance (back-half weighted year).
- » **Growth projects nearing key milestones:** McIlvenna Bay first concentrate expected in the near term; Skouries targeted for Q3 — both expected to significantly lift production and cash flow.
- » **Planned leadership transition:** CEO retirement in Q3 on ramp up towards commercial production at Skouries; Christian Milau to assume the CEO role.
- » **Strengthened operational project capability** with the promotion of Simon Hille to EVP & COO and Sylvain Lehoux to SVP, Operations, Canada. In addition, Gordana Vicentijevic joining as SVP Projects.
- » The Lamaque Complex received the **TSM Gold Leadership Award**. Recognition of achieving Level AAA across all TSM indicators — the highest possible rating.

Asset	Q1 2026			2026 Guidance ⁽²⁾		
	Production (oz)	Total Cash Costs ⁽¹⁾ (\$/oz)	AISC ⁽¹⁾ (\$/oz)	Production (K oz)	Total Cash Costs ⁽¹⁾ (\$/oz)	AISC ⁽¹⁾ (\$/oz)
Lamaque Complex	42,306	904	1,370	185 – 200	790 – 990	1,160 – 1,360
Kışladağ	28,339	1,896	2,060	105 – 130	1,830 – 2,080	2,100 – 2,350
Efemçukuru	15,394	2,208	2,528	70 – 80	1,680 – 1,880	2,010 – 2,210
Olympias	14,319	1,628	2,031	70 – 80	1,030 – 1,230	1,370 – 1,570
Total	100,358	1,470	1,942	430 – 490	1,220 – 1,420	1,670 – 1,870

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) 2026 Guidance based on current operating mines and excludes production expected from Skouries and McIlvenna Bay.

Mcllvenna Bay

Mcllvenna Bay is a near-term catalyst, with first concentrate expected in the coming weeks.

- **Mcllvenna Bay acquisition closed (Apr 14):** marking a key milestone; integration is underway and first concentrate is expected in the near term.
- **Strong on-the-ground execution culture:** management site visit highlighted a strong and capable team with a clear focus on safety, collaboration, and responsible delivery.
- **High-quality, long-life growth platform:** significant exploration upside and near-term growth, adding measured copper exposure in a stable, top-tier mining jurisdiction.



Christian Milau, President and George Burns, CEO at Mcllvenna Bay, Canada



Underground Ore sample – Mcllvenna Bay



Mcllvenna Bay - Aerial

Skouries

Skouries remains on track for Q3 2026 start-up. 94% complete at the end of Q1 2026.

- **Skouries build progressing across all major areas**
- **Capital supporting momentum on construction completion:**
 - » **Project capital (phase 2):**
 - Estimate increased to \$1.315 B
 - Q1 spend: \$135.6 M
 - Cumulative (to end of Q1'26): \$1.116 B
 - » **Accelerated operational capital:**
 - Estimate increased to \$260 M
 - Q1 spend: \$48.5 M
 - Cumulative (to end of Q1'26): \$141.6 M
- **Process plant & key systems moving into commissioning readiness**
 - » Mechanical/electrical installs progressing; multiple systems handed over to commissioning; temporary VSD replacements in Q2 and permanent in Q3.
- **Powerline/substations**
 - » Tower assembly/substation testing underway.
 - » Powerline construction is progressing, with the transmission tower assembly complete and pilot wire pulling now underway along the transmission line
- **Pre-commissioning advancing toward start-up in Q3 2026**
 - » Pre-commissioning expanding across flotation, mills, water and tailings systems.



Tower 11 assembled & erected



Filter plant



Skouries overview

Financial Results: Q1 2026

(\$millions unless otherwise noted)	Q1 2026	Q1 2025	FY 2025
Key Metrics			
Gold produced (oz)	100,358	115,893	488,268
Gold sold (oz)	100,619	116,263	491,204
Revenue	532.4	355.2	1,818.9
Average realized gold price (\$/oz sold) ⁽¹⁾	4,891	2,933	3,505
Production costs	188.2	148.3	677.6
Total cash costs (\$/oz sold) ⁽¹⁾	1,470	1,153	1,176
AISC (\$/oz sold) ⁽¹⁾	1,942	1,559	1,664
Adjusted net earnings ^(1,2,3)	188.2	56.4	354.9
Adjusted net earnings per share ^(1,2,3)	0.95	0.28	1.75
Net earnings attributable to shareholders from continuing operations	136.4	72.0	519.9
Adjusted EBITDA ^(1,3)	335.7	163.0	836.2
Cash Flow Metrics			
Cash flow from operating activities before changes in working capital ^(1,3)	187.1	136.5	752.0
Free cash flow ^(1,3)	(129.1)	(29.4)	(232.9)
Free cash flow excluding Skouries ^(1,3)	62.9	67.9	315.6
Cash and cash equivalents	629.7	978.1	869.4

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Attributable to shareholders of the Company. (3) From continuing operations.



Lamaque Complex



Kışladağ

Strong Financial Position

Focus on maintaining a strong balance sheet and significant financial flexibility to fund our growth initiatives

TOTAL LIQUIDITY: \$788 million

Cash and cash equivalents + availability on senior secured credit facility

CASH & CASH EQUIVALENTS⁽¹⁾: \$630 million

CREDIT FACILITY: \$350 million ARCA⁽²⁾, plus \$100 million accordion feature

Current availability is \$158 million

SENIOR NOTES: Debt maturity September 2029

\$500 million senior unsecured notes with a coupon rate of 6.25%⁽³⁾

SKOURIES PROJECT DEBT⁽⁴⁾: €680 million (\$782.3 million)

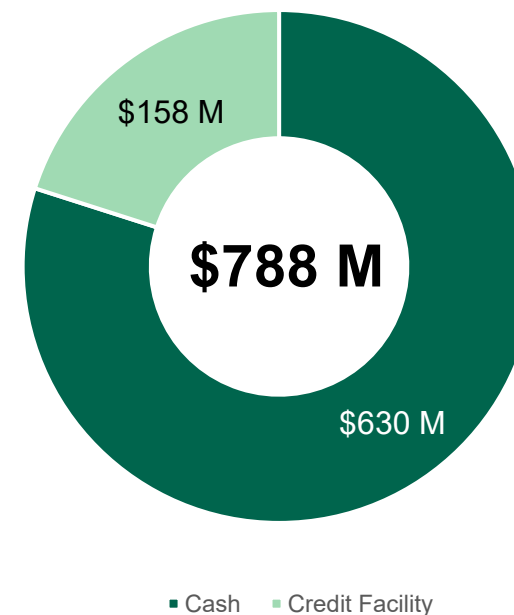
Fully drawn as of September 30, 2025

SHAREHOLDER RETURNS⁽¹⁾: ~\$15 million quarterly dividend and

~\$84 million of share buybacks during Q1 2026

Liquidity Position^(1,2)

(as of March 31, 2026)



(1) As per the Consolidated Q1 2026 Financial Statements. (2) Eldorado's equity commitment for the Skouries project is back-stopped by a letter of credit issued, which reduces the availability under the Senior Secured Credit Facility. On June 27, 2024, Eldorado entered into \$350 million amended and restated senior secured credit facility with an option to increase the available credit by \$100 million through an accordion feature and a maturity date of June 27, 2028. (3) Interest paid semi-annually on March 1 and September 1. (4) This includes a €480.4 million commercial loan facility, €200.0 million of funds from the Greek Recovery and Resilience Fund and an undrawn contingent overrun facility for an additional €60.0 million (together the "Term Facility"). The Term Facility is non-recourse to Eldorado Gold Corporation and is secured by the Skouries Project and the Hellas Gold operating assets.

Lamaque Complex

Lamaque is tracking to 2026 guidance, with Q2 upside expected from higher grades, improved throughput, and the Ormaque ramp-up.

Q1 2026 HIGHLIGHTS

- **Q1 production:** up 5% YoY to 42,306 oz driven by higher grades and initial Ormaque contribution.
- **Costs:** production costs \$41.8M; total cash costs⁽¹⁾ \$904/oz sold; AISC⁽¹⁾ \$1,370/oz sold (modestly lower YoY).
- **Ormaque ramping up:** received Ormaque operating authorization in March
- **2026 guidance:** unchanged at 185–200 koz
 - » Q2: higher grades and improved throughput expected as sequencing progresses and Ormaque ramps up.

	Q1 2026	2026 Guidance
Gold Production (oz)	42,306	185,000 – 200,000 ⁽²⁾
Total cash costs (\$/oz sold) ⁽¹⁾	904	790 – 990
AISC (\$/oz sold) ⁽¹⁾	1,370	1,160 – 1,360
Sustaining Capital (\$M) ⁽¹⁾	20.2	70 – 80
Growth Capital (\$M) ⁽¹⁾	27.8	180 – 190



Eldorado Gold Quebec receives the TSM Gold Leadership Award at the PDAC in Toronto.

Kışladağ

Kışladağ is executing on its investment in a large waste stripping campaign - supports future capacity and resource upside

Q1 2026 HIGHLIGHTS

- **Q1 production:** 28,339 oz based on fewer tonnes and lower stacked grade, as planned while accelerating waste removal.
- **Costs:** total cash costs⁽¹⁾ \$1,896/oz sold and AISC⁽¹⁾ \$2,060/oz sold (higher royalties, fewer ounces sold).
- **Optimization evaluation underway:** evaluating an optimization of the open pit from a \$1,700 to a \$2,100 pit shell to potentially open the western area and support resource expansion.
- **2026 guidance unchanged:** 105–130 koz
 - » Q2 expected lower on grades with planned 14-day shutdown for roll replacement and screen install.

	Q1 2026	2026 Guidance
Gold Production (oz)	28,339	105,000 – 130,000
Total cash costs (\$/oz sold) ⁽¹⁾	1,896	1,830 – 2,080
AISC (\$/oz sold) ⁽¹⁾	2,060	2,100 – 2,350
Sustaining Capital (\$M) ⁽¹⁾	3.5	25 – 30
Growth Capital (\$M) ⁽¹⁾	51.3	130 – 140



Open pit at Kışladağ

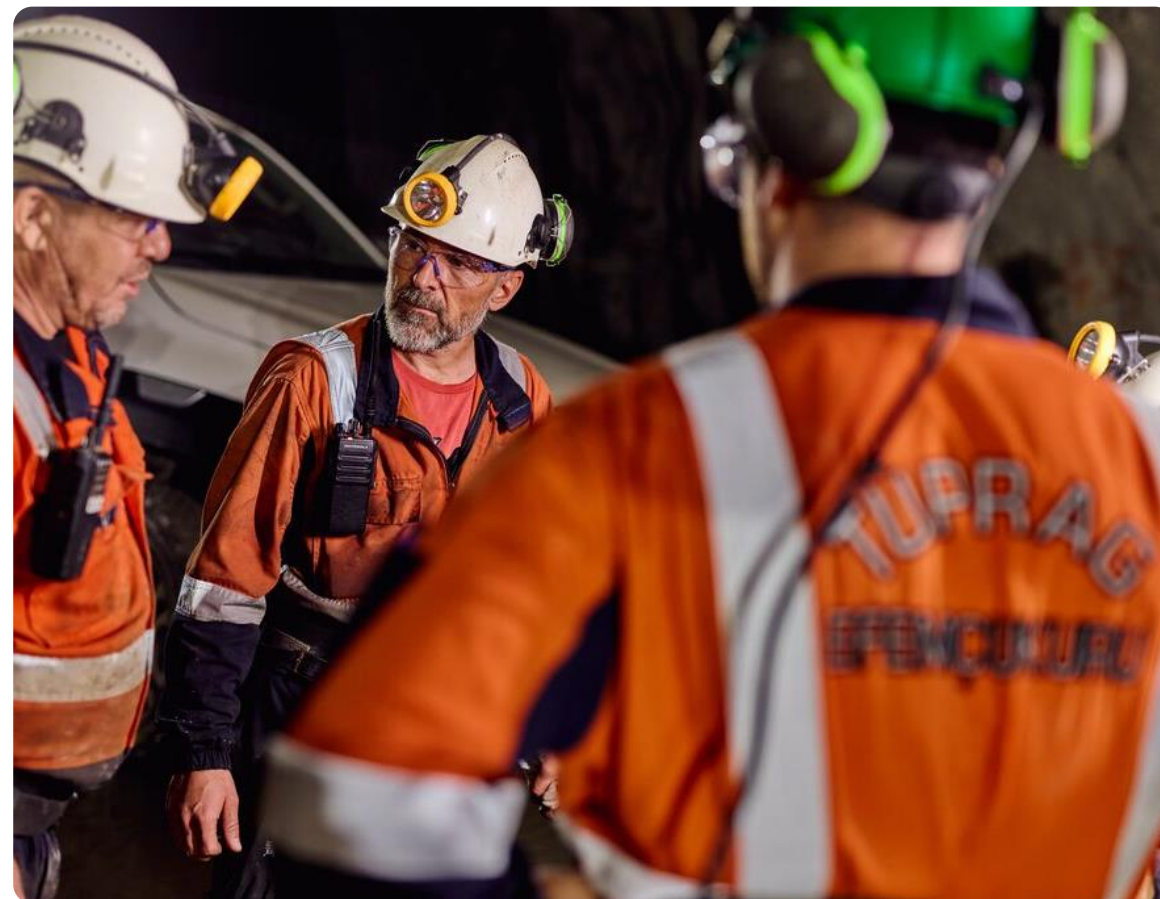
Efemçukuru

Efemçukuru is tracking to full-year guidance, with Q1 cost pressure driven mainly by royalties and lower ounces sold.

Q1 2026 HIGHLIGHTS

- **Q1 payable production:** 15,394 oz on lower grade, partly offset by higher throughput.
- **Costs:** total cash costs⁽¹⁾ \$2,208/oz sold; AISC⁽¹⁾ \$2,528/oz sold (higher royalties and fewer ounces sold).
- **2026 guidance unchanged:** 70–80 koz
 - » Q2 expected to be consistent with Q1.

	Q1 2026	2026 Guidance
Gold Production (oz)	15,394	70,000 – 80,000
Total cash costs (\$/oz sold) ⁽¹⁾	2,208	1,680 – 1,880
AISC (\$/oz sold) ⁽¹⁾	2,528	2,010 – 2,210
Sustaining Capital (\$M) ⁽¹⁾	4.6	20 – 25
Growth Capital (\$M) ⁽¹⁾	2.4	25 – 30



Underground at Efemçukuru

Olympias

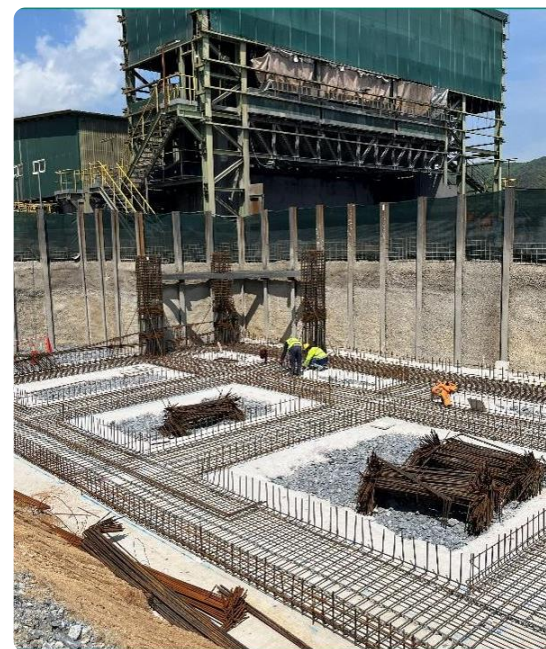
Olympias is delivering stronger volumes and lower unit costs, while the mill expansion supports additional growth in H2 2026.

Q1 2026 HIGHLIGHTS

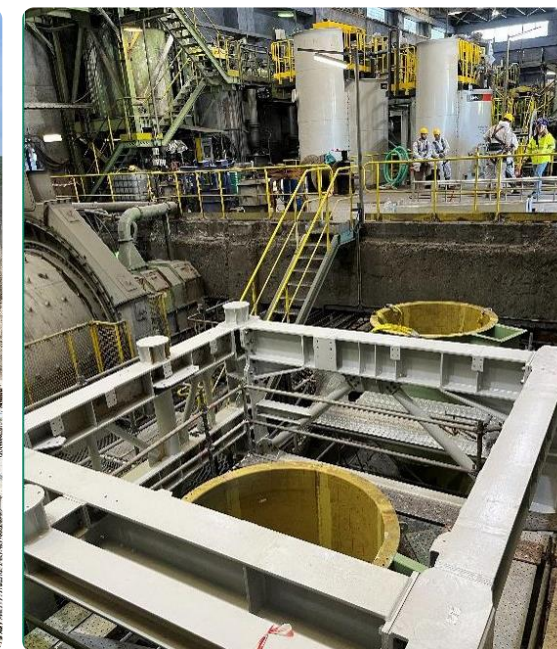
- **Q1 production:** up 21% YoY to 14,319 oz driven by stable ore blend and improved recoveries.
- **Revenue rose to \$88.5M** (vs. \$46.5M): higher realized gold price and higher gold and base metal sales.
- **Costs:** total cash costs⁽¹⁾ \$1,628/oz and AISC⁽¹⁾ \$2,031/oz, helped by higher by-product and gold sales volumes.
- **Guidance unchanged:** 70–80 koz in 2026
 - » Q2 expected higher on improved grades.

	Q1 2026	2026 Guidance
Gold Production (oz)	14,319	70,000 – 80,000
Total cash costs (\$/oz sold) ⁽¹⁾	1,628	1,030 – 1,230
AISC (\$/oz sold) ⁽¹⁾	2,031	1,370 – 1,570
Sustaining Capital (\$M) ⁽¹⁾	4.6	25 – 30
Growth Capital (\$M) ⁽¹⁾	8.0	40 – 45

650kt expansion: on track for sequential completion expected in Q3 2026 and ramp up expected in Q4 2026.



New zinc filter press area – rebar installation



Flotation basement – steel structure erection & pump box installation

Defining Year: Execution Strength + Near-Term Growth

Eldorado is entering a pivotal transformation: near-term growth plus stronger execution capability to improve resilience and long-term value as new mines ramp up

Q1 2026 WRAP UP

- **Q1 delivered a solid start** to a defining year, with steady operational/financial performance and progress on key growth projects .
- **Leadership bench strengthened** (COO promotion; SVP Operations Canada promotion; new SVP Projects), strengthening operational and project delivery; improving alignment, accountability, and integration.
- **Project execution capacity enhanced** via project alliance with G Mining Services to support safe, efficient, on-schedule delivery.
- **Skouries + McIlvenna Bay nearing first production**, driving a step-change in scale and diversification and supporting a 2026 cash-flow inflection.



McIlvenna Bay



SAG Mill conveyor, Skouries

Eldorado Gold

Continuing to Deliver Value Creation Opportunities

