



MINING FORUM AMERICAS

SEPTEMBER 28-30, 2026

Skouries, Greece

Forward Looking Statement

Definitions and Photos: Capitalized terms used in this presentation but not otherwise defined herein have the meanings ascribed thereto in the Management’s Discussion and Analysis dated July 30, 2026 of Eldorado Gold Corporation for the three and six months ended June 30, 2026 (the “MD&A”). Photos shown within the presentation were taken as recently as September 20, 2026.

Reporting Currency: 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 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 “anticipate”, “believe”, “budget”, “continue”, “commitment”, “confident”, “estimate”, “expect”, “forecast”, “foresee”, “future”, “goal”, “guidance”, “intend”, “opportunity”, “outlook”, “plan”, “potential”, “project”, “prospective”, “schedule”, “strive”, or “target” or the negatives thereof or variations of such words and phrases or similar words 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 is not limited to, statements or information with respect to: expected GEO production growth of approximately 80% by 2027 from 2025 and gold production growth of approximately 40% by 2028, including the ramp-up of Skouries and McIlvenna Bay and the addition of copper production from 2026; expectations regarding consensus free cash flow increasing to over \$1 billion in 2027, a cash flow inflection point and strong growth and cash flow driving clear re-rating potential; expectations regarding increasing shareholder returns and capital returns; expectations regarding funded internal growth and exploration potential; expected average mine life, life of mine production and extension potential; the expected timing, completion and benefits of growth, optimization and expansion projects at Kışladağ, Olympias, McIlvenna Bay and the Lamaque Complex; the expected timing and results of the Tesla Zone inaugural resource and exploration target; expectations regarding Perama Hill as our next mine, including its expected production, reserve life and advancement; expected gold, copper, zinc and silver production, including 2026 production guidance and expected life of mine and full run-rate production; expectations regarding technology and sustainability initiatives; the 2026 exploration budget and expected drilling programs; expectations regarding resource expansion, exploration targets and district-scale discovery and growth potential; the expected timing of commercial production at Skouries and McIlvenna Bay and related production and free cash flow growth; our pathway to a re-rating, including expectations regarding diminishing large project execution risk, near-term re-rating catalysts, diversified long-life growth and delivery of peer-leading growth; expected growth from expansion at McIlvenna Bay and structural demand from the energy transition; and capital allocation priorities and opportunities, including growth, shareholder returns and maintaining a robust and flexible balance sheet; forward-looking non-IFRS measures; and generally our strategy, plans, goals and priorities. 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, among other things: timing, costs and results of our construction and development activities, improvements and exploration, including at the Skouries Project, the McIlvenna Bay Project and our other operating mines and development projects; the current or future price of gold, copper and other commodities; the availability of financing for our exploration, development and operating activities and our ability to access existing project funding and remain in compliance with all covenants and contractual commitments related thereto; the geopolitical, economic, permitting and legal climate that we operate in, including recent disruptions to shipping operations in the Strait of Hormuz and Red Sea and any related shipping delays, shipping price increases, or impacts on the global energy market; availability of labour resources, including for construction, development and improvements activities; our ability to integrate the assets of Foran Mining Corporation, advance its exploration and development assets and to realize anticipated synergies and benefits therefrom; general business and economic conditions, including interest rates, inflation, commodity and power prices, credit and financial market conditions and the impact of foreign exchange rates and tax rates and related frameworks; anticipated values, costs, expenses and working capital requirements; production and metallurgical recoveries; Mineral Reserves and Mineral Resources; our ability to develop, finalize and execute on our updated five-year strategic plan through 2030; acts of governments and the outcome of any legal or regulatory proceedings or other disputes that we may be involved in; our ability to continue to make purchases under our normal course issuer bid and to pay dividends; the impact of acquisitions, dispositions, suspensions or delays on our business; our ability to manage and mitigate the risks associated with our use of technology and artificial intelligence; the expected vesting and redemption outcomes under our compensation securities; 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; the impact and effectiveness of productivity initiatives; the time and cost necessary for anticipated overhauls of equipment; expected by-product grades; the effectiveness of our hedging programs; and our ongoing relations with regulators, communities, and our partners. 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; 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, we have 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 statements or information will prove to be accurate. Many assumptions may be difficult to predict and are beyond our control.

Forward-looking statements or information contained in this presentation are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements or information, including, but not limited to: commodity price risk; construction and development risks at the Skouries Project, the McIlvenna Bay Project and our other construction and development projects; changing political, economic and social conditions, including changes in governments or political systems, ongoing market uncertainty and global or regional geopolitical events, conflicts or disruptions; risks relating to our operations in foreign jurisdictions; risks related to production and processing; risks related to our improvement projects; our ability to integrate the assets of Foran Mining Corporation, advance its exploration and development assets and to realize anticipated synergies and benefits therefrom on the timelines expected or at all; delays and risks relating to surface construction, commissioning activities, ramp-up, and commercial production at McIlvenna Bay; our ability to obtain reliable 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, including risks from volatility and inflationary pressures as a result from the ongoing international conflict in Iran; inflation risk; risks related to fluctuations in the currency markets, including the Euro, Turkish lira, Canadian dollar and United States dollar; community relations and social license; environmental matters; geotechnical and hydrogeological structures, conditions or failures, including our ability to completely understand such structures and 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 Extrajurisdictional Transparency Measures Act (Canada); waste disposal; mineral tenure; permits, licenses and other authorizations; non-governmental organizations; reputational issues; climate change, including risks related to forest fires and water management; water collection, treatment and disposal operations at our mines, including the ability to manage unexpectedly large quantities of water; risk of spills or failure from our tailings operations (including circumstances beyond our control such as extreme weather, seismic events, prolonged droughts or heavy rainfall); environmental risks from our heap leaching operations, including hazardous materials management of our use of cyanide; 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 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 all in sustaining costs, including in relation to the market price of gold and the Company’s profitability; 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, reclamation and long-term obligations); turnover and attrition rates of labour, and related impacts thereto; the unavailability of insurance; Sarbanes-Oxley Act, applicable securities laws, and stock exchange rules; risks related to title and surface rights; risks relating to environmental, sustainability, health and safety, and governance matters; technology and cybersecurity risks; corruption, bribery, and sanctions; litigation and contracts; conflicts of interest; compliance with applicable laws, legislation and regulations; dividends; tariffs and other trade barriers; and those risk factors discussed in the section titled “Risk Factors in Our Business” in the Company’s most recent Annual Information Form and Form 40-F. The reader is directed to carefully review our most recent Annual Information Form, Form 40-F and other regulatory filings filed on SEDAR+ and EDGAR under our Company name for a fuller understanding of the risks and uncertainties that affect the Company’s 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 stops; 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 U.S. 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. 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. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein.

This presentation contains information that may constitute future-orientated financial information or financial outlook information (collectively, “**FOFI**”) about Eldorado’s prospective financial performance, financial position or cash flows, all of which is subject to the same assumptions, risk factors, limitations and qualifications as set forth above. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise or inaccurate and, as such, undue reliance should not be placed on FOFI. Eldorado’s actual results, performance and achievements could differ materially from those expressed in, or implied by, FOFI. Eldorado has included FOFI in order to provide readers with a more complete perspective on Eldorado’s future operations and management’s current expectations relating to Eldorado’s future performance. Readers are cautioned that such information may not be appropriate for other purposes. FOFI contained herein was made as of the date of the MD&A, which is available on the Company’s website and filed on SEDAR+ and EDGAR. The forward-looking total cash costs, AISC, sustaining capital and growth capital disclosed in this presentation has been calculated with both the methodology disclosed in the MD&A as it relates to the equivalent historical non-IFRS measure (that is, there are no significant differences in methodology between the historic and forward-looking non-IFRS measures). Unless required by applicable laws, Eldorado does not undertake any obligation to publicly update or revise any FOFI statements, whether as a result of new information.

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), averaged realized gold price per ounce sold, EBITDA, adjusted EBITDA, adjusted net earnings, adjusted net earnings per share, cash flow from operating activities before changes in working capital, free cash flow, free cash flow excluding Skouries & McIlvenna Bay, Sustaining capital expenditure, and Growth capital expenditure. 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 30 in the MD&A for the three and six months ended June 30, 2026, that is 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 June 30, 2026, and year ended December 31, 2025 are below.

Non-IFRS Measure	Most Directly Comparable IFRS Measure	Q2 2026	FY 2025
Total cash costs	Production costs	\$184.8 M	\$677.6 M
AISC			
Average realized gold price per ounce sold	Revenue	\$487.5 M	\$1,818.9 M
EBITDA	Earnings from continuing operations before income tax	\$227.2 M	\$544.3 M
Adjusted EBITDA			
Adjusted net earnings/(loss)	Net earnings attributable to shareholders of the Company from continuing operations	\$172.8 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	\$149.5 M	\$742.5 M
Free cash flow			
Free cash flow excluding Skouries and McIlvenna Bay			
Sustaining capital expenditures	Additions to property, plant and equipment ⁽¹⁾	\$441.3 M	\$978.9 M
Growth capital expenditures			

The Investment Case

Priced for yesterday's risk, not today's execution

- 1 Peer-leading growth profile with long mine life assets**
- 2 Focused on execution**
- 3 Cash flow inflection point**
- 4 Increasing shareholder returns**
- 5 Funded internal growth with outstanding exploration potential**

Eldorado Gold Overview

MINING FRIENDLY JURISDICTIONS

CANADA
GREECE
TÜRKIYE

6

Operations

13+

Reserve Life⁽²⁾

880 koz

2027E GEO⁽¹⁾

15%

Copper Exposure



Skouries: New Critical Minerals in the EU



Skouries aerial



Open pit



Tailings filter area



Main sub-station

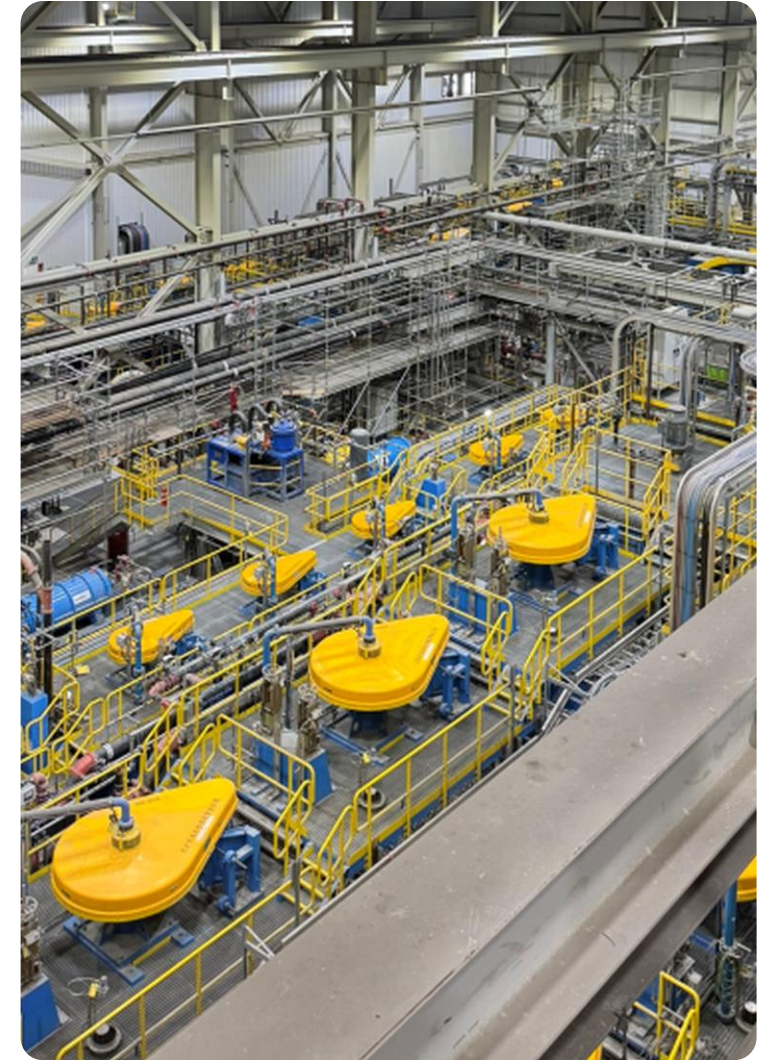
McIlvenna Bay: New Critical Minerals in Canada



McIlvenna Bay aerial



Ore feed to the SAG mill



Flotation cells

Exceptional Internal Growth

Building value through internally funded organic growth

OPTIMISE

Q4 2026

Kışladağ secondary crusher

650ktpa

Olympias throughput +30%

H1 2027

Kışladağ whole ore agglomeration

EXPAND

Q4 2026

Tesla Zone inaugural Inferred Mineral Resource

5,000tpd

Lamaque Complex – staged expansion
2,900 → 3,500 → 5,000 tpd

7,000tpd

McIlvenna Bay throughput expansion +43%

BUILD

Our next mine · EIA submitted



Perama Hill

~100 koz **8 yrs** **3.18 g/t**
GEO per year reserve life⁽¹⁾ Au grade



Solid Financial Position

TOTAL LIQUIDITY ^(1,2)	CASH & EQUIVALENTS ⁽¹⁾	AVAILABLE FACILITY ⁽³⁾
\$855M	\$555M	\$300M

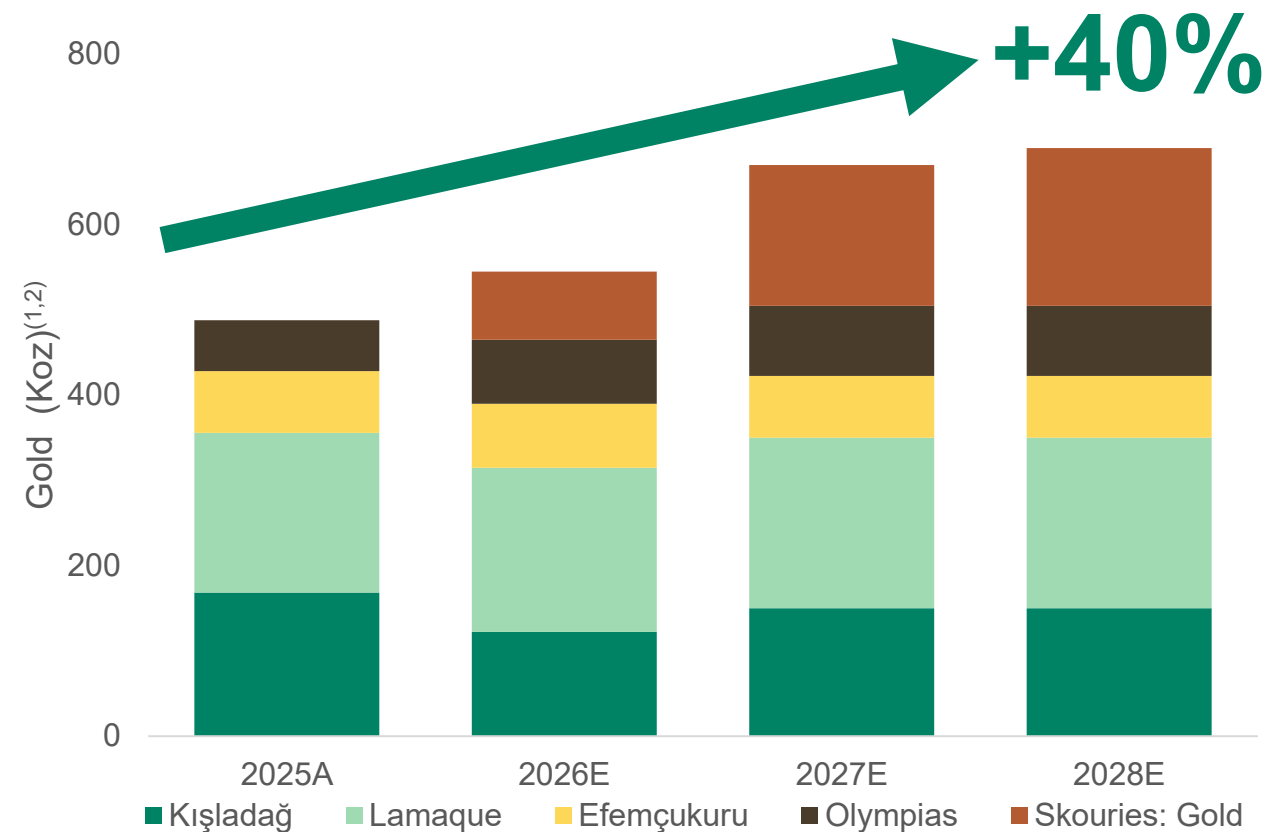
\$11B market cap⁽⁴⁾

\$1.7B gross debt⁽¹⁾

RETURNS TO SHAREHOLDERS	
\$80M \$0.075 per share/quarter ⁽⁵⁾	\$307M buybacks 2025 & H1 2026 ⁽¹⁾

Near Term Production Growth

Gold production growing ~40% by 2028 (GEO ~80%) • Copper production added from 2026



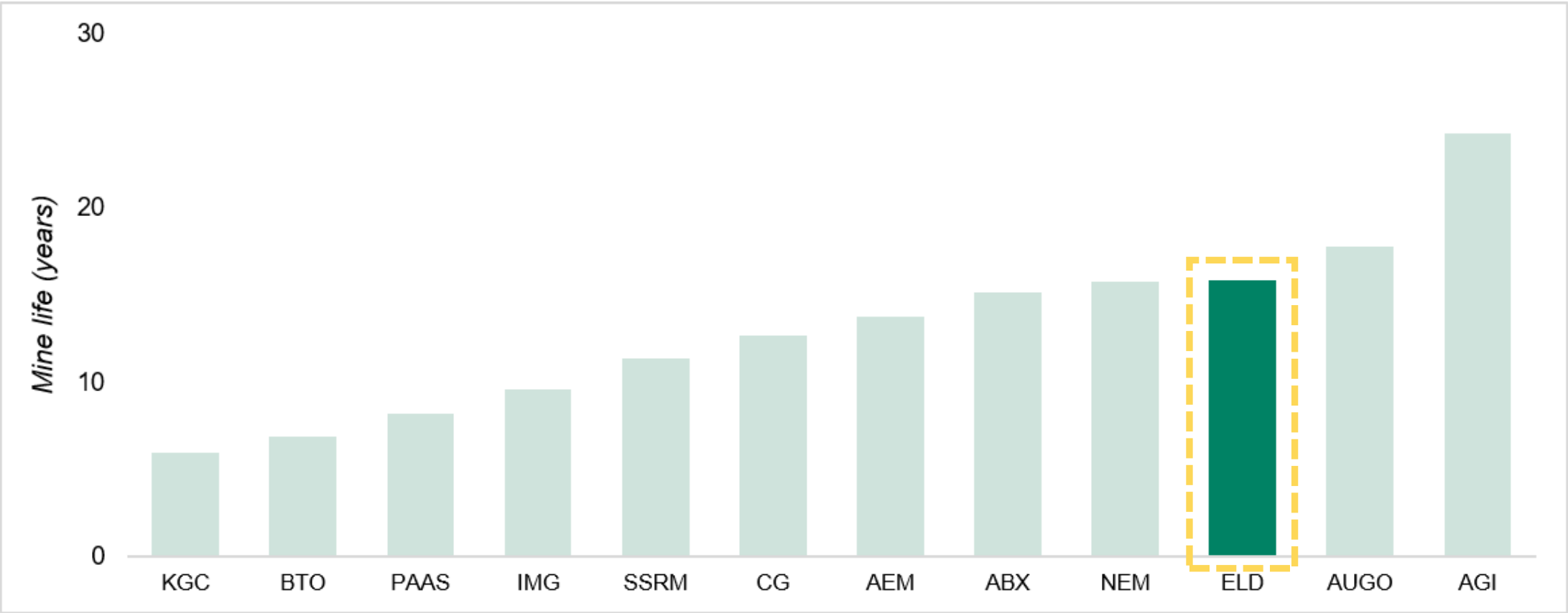
COPPER (M LBS)⁽³⁾

~110 M lbs

*Average Annual Production
Skouries & Mcllvenna Bay Expected LOM*

- KEY DRIVERS**
- Skouries & Mcllvenna Bay ramp-up
 - Existing operations

Peer-leading Mine Lives With Exciting Extension Potential



Technology and Sustainability Embedded in Operations



PRODUCTION

Automation, Safety and Digital Tools

- Teleoperation and automation
- Autonomous drilling and remote blasting
- Mine-wide collision avoidance and AI fatigue monitoring
- Real-time fleet monitoring and dispatching
- VR/AR training



GEOSCIENCE

Data-Driven Targeting and Geoscience

- Integrated geoscience identified the new Olympias NW Zone
- Emerging scanning technologies guide near-mine targeting
- Real-time slope and ground monitoring
- Building exploration around modern technology



SUSTAINABILITY

Cleaner Power, Fleets, Water and Tailings

- Battery-electric trucks
- Filtered tailings
- Closed-loop water management
- Cleaner grid power
- Investing in solar power

Aggressive Exploration & Highly Prospective

NEAR-MINE

MCILVENNA BAY, SASKATCHEWAN

Tesla Zone

Q4 2026

Inaugural Inferred Mineral Resource expected

28 – 45 Mt

exploration target⁽¹⁾

Next to existing plant.

LAMAQUE COMPLEX, QUÉBEC

Ormaque & Lamaque South

48,000 m

Drilling in 2026

13.59 g/t Au

over 13.5m at Ormaque SE⁽²⁾

Upside supports expansion.

KASSANDRA DISTRICT, GREECE

Olympias NW & Stratoni Skarn

33,000 m

Drilling in 2026

22 g/t Au

over 23 m at Olympias West Flats⁽²⁾

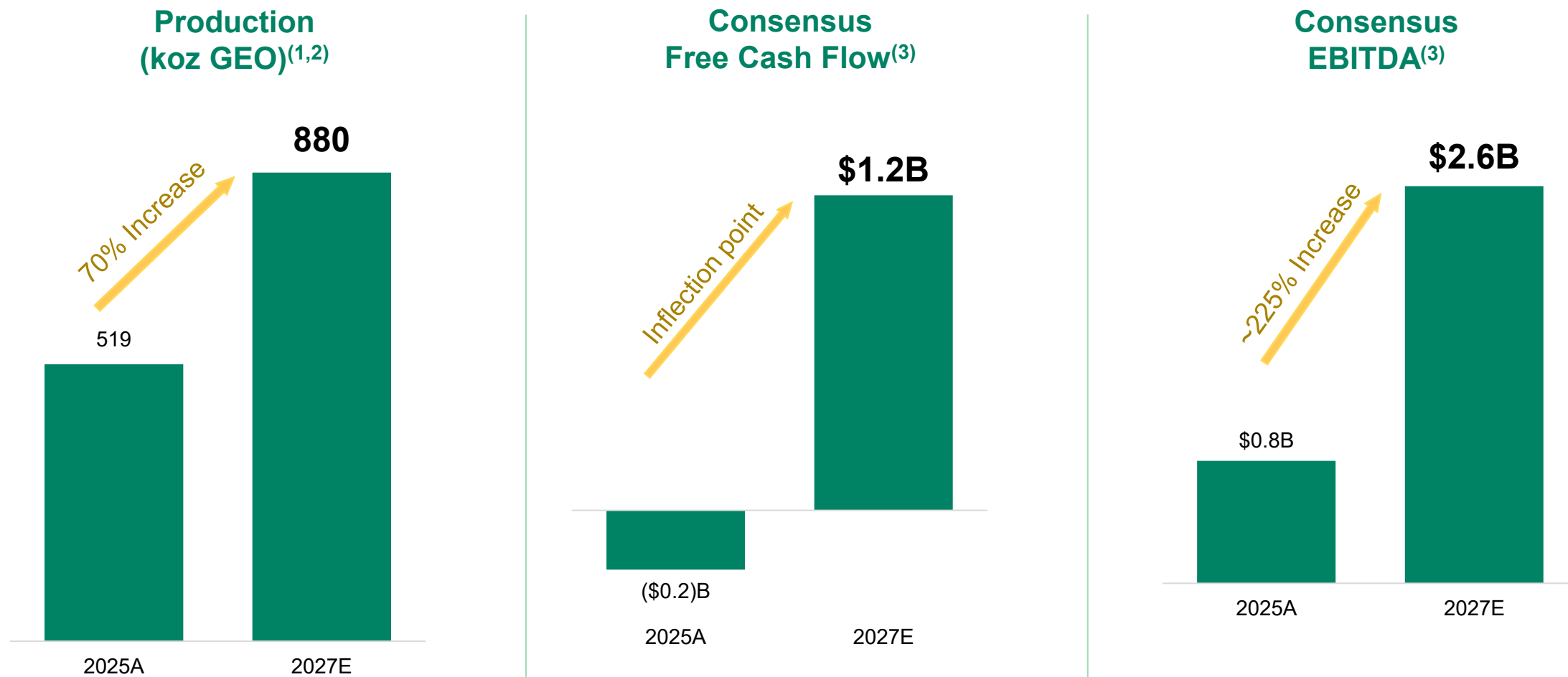
200m from existing infrastructure.

GREENFIELD

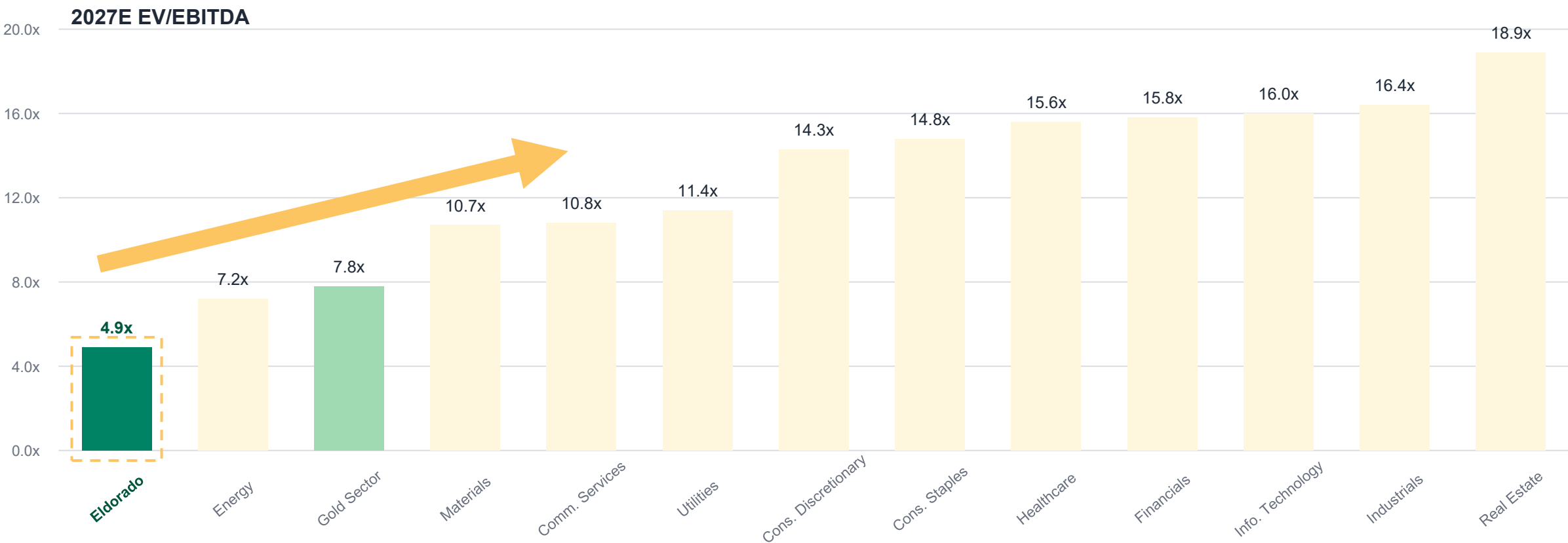
District scale exploration with significant discovery and growth potential

Peer-Leading Growth

Strong growth and cash flow drive clear re-rating potential



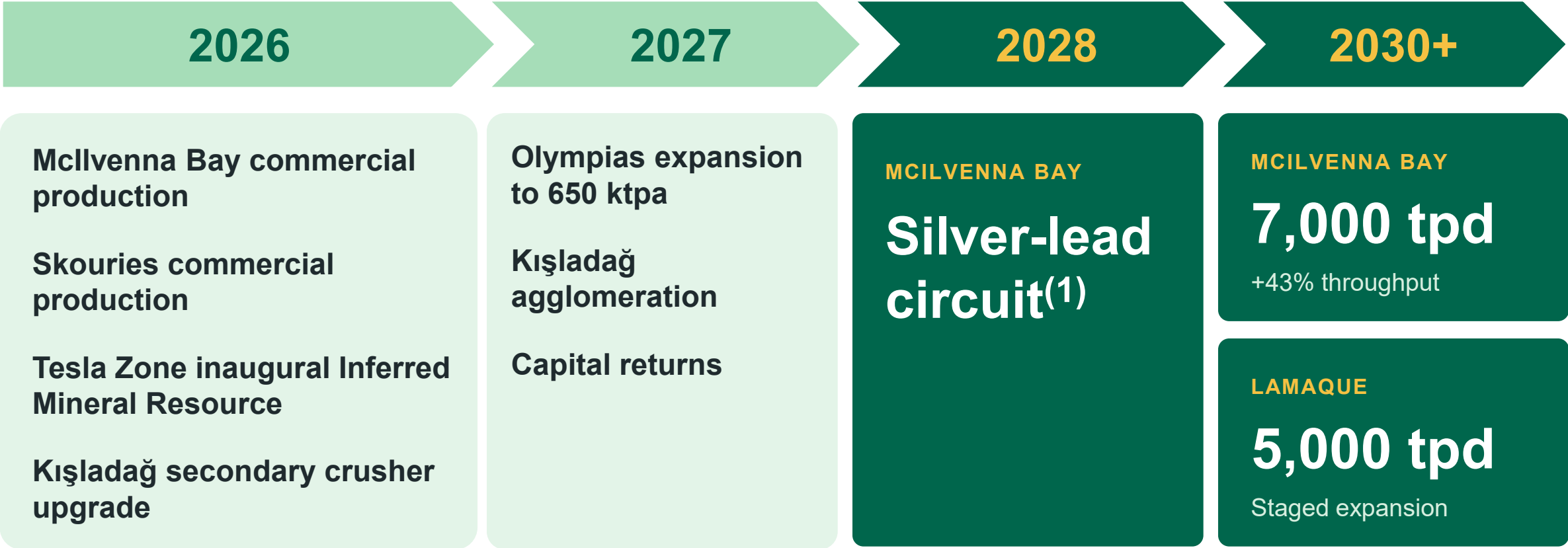
Priced at a Discount to the Market, Not Just Gold



Near-Term Catalysts

EXECUTION

GROWTH



Pathway to a Re-Rating

1

Large project execution risk diminishing

Two simultaneous ramp-ups leading to significant production and free cash flow growth

2

Near-term re-rating catalysts

Commercial production at two mines and FCF inflection

3

Diversified, long-life growth

Copper exposure and Saskatchewan shift the portfolio's risk profile

4

Growth is now

Delivering peer-leading growth today, backed by some of the longest mine lives among our peers

Transformational Growth, Exceptional Free Cash Flow & Long-Life Assets  **eldorado gold**

APPENDIX



One Stock, Four Macro Tailwinds

Gold & silver and copper & zinc respond to different, sometimes opposite, macro conditions.
Eldorado carries meaningful exposure to both.

THE HEDGE

Gold & Silver

Real rates, currency and fiscal uncertainty, and geopolitical risk, well-worn territory for generalist investors

- Core base: Lamaque Complex, Olympias, Kisladag & Efemcukuru
- 2026 guidance⁽¹⁾ at these operations: 430-490koz
- **17.4 Moz** Gold Measured & Indicated Mineral Resources⁽²⁾ underpin the base
- Annual silver production of +2.5 Moz at full run-rate (Olympias & McIlvenna Bay LOM average)⁽³⁾

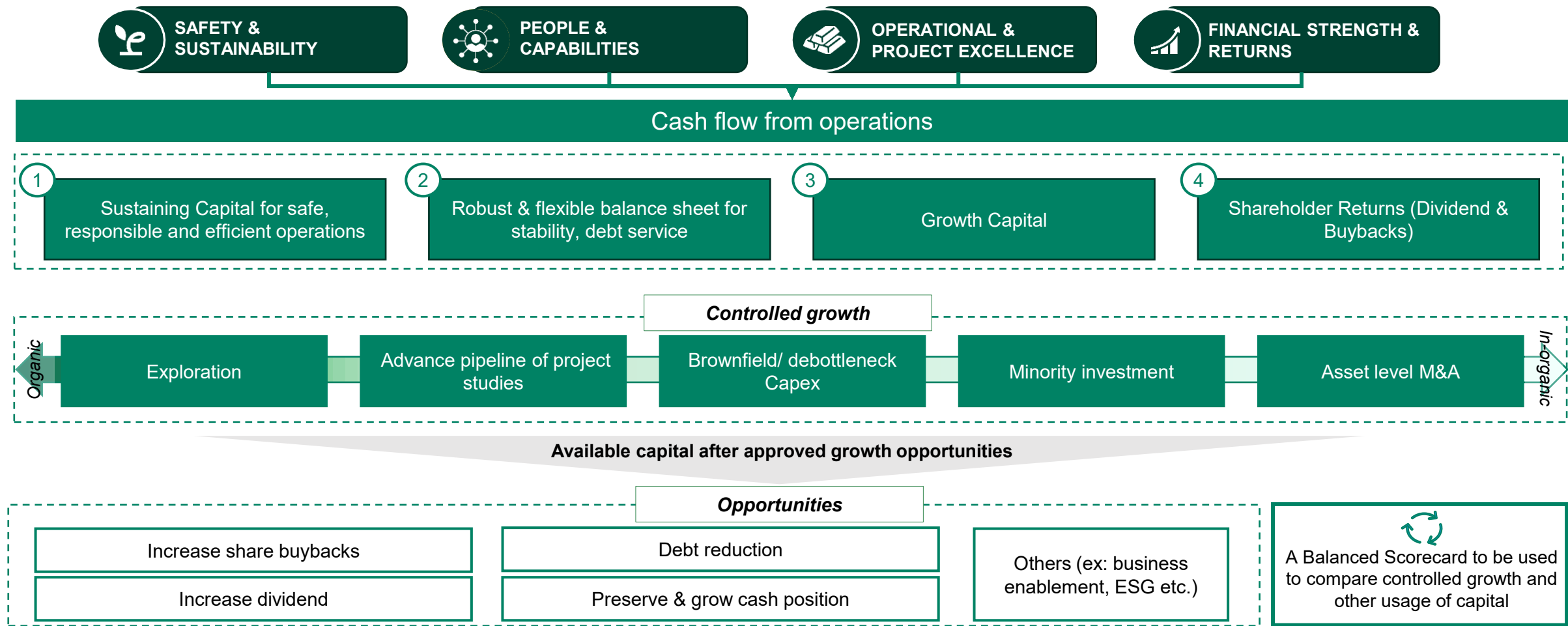
THE GROWTH

Copper & Zinc

Electrification, grid buildout, and structural demand from the energy transition, independent of the macro cycle

- McIlvenna Bay LOM average⁽³⁾: 41M lbs copper per year under phase 1 and expected to grow with expansion
- Skouries LOM average⁽³⁾: 67M lbs copper per year over an initial 20-year mine life
- +70Mt of annual zinc production at full run-rate (Olympias & McIlvenna Bay LOM average)⁽³⁾

Capital Allocation



Mineral Reserves (Gold, Silver) as of September 30, 2025

Project	Proven Mineral Reserves			Probable Mineral Reserves			Total Proven and Probable		
Gold	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)
Efemcukuru	929	4.04	120	3,361	4.72	510	4,290	4.57	630
Kisladag	175,742	0.65	3,645	18,702	0.50	301	194,444	0.63	3,946
<i>Triangle, Plug #4</i>	1,243	5.55	222	2,829	5.73	521	4,072	5.68	743
<i>Ormaque, Parallel</i>	42	12.49	17	2,759	9.37	831	2,801	9.41	848
Lamaque Complex	1,285	5.78	239	5,588	7.53	1,352	6,873	7.20	1,591
Olympias	3,791	7.38	899	5,400	5.07	881	9,191	6.02	1,780
Perama Hill	3,000	4.36	421	5,909	2.59	491	8,910	3.18	912
Skouries	72,536	0.85	1,992	75,465	0.69	1,674	148,001	0.77	3,666
Total Gold	257,283	0.88	7,316	114,425	1.42	5,209	371,708	1.05	12,525
Silver	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)
Efemcukuru	929	13.5	404	3,361	11.1	1,202	4,290	11.6	1,606
Olympias	3,791	122	14,929	5,400	112	19,427	9,191	116	34,356
Perama Hill	3,000	3.88	374	5,909	4.78	909	8,910	4.48	1,283
Total Silver	7,720	63	15,707	14,670	46	21,538	22,391	52	37,245

Mineral Reserves (Copper, Lead, Zinc) as of September 30, 2025

Project	Proven Mineral Reserves			Probable Mineral Reserves			Total Proven and Probable		
Copper	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)
Skouries	72,536	0.51	366	75,465	0.50	375	148,001	0.50	741
Total Copper	72,536	0.51	366	75,465	0.50	375	148,001	0.50	741
Lead	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)
Olympias	3,791	3.9	149	5,400	3.9	211	9,191	3.9	360
Total Lead	3,791	3.9	149	5,400	3.9	211	9,191	3.9	360
Zinc	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)
Olympias	3,791	4.9	185	5,400	5.4	290	9,191	5.2	475
Total Zinc	3,791	4.9	185	5,400	5.4	290	9,191	5.2	475

Mineral Resources (Gold, Silver) as of September 30, 2025

Project	Measured Resources			Indicated Resources			Total Measured and Indicated			Inferred Resources		
Gold	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)
Efemcukuru	1,529	6.25	307	3,625	6.58	767	5,154	6.48	1,074	1,419	3.90	178
Kisladag	238,626	0.62	4,767	38,158	0.48	593	276,784	0.60	5,359	6,594	0.43	91
Triangle, Plug #4	2,129	6.57	450	4,955	6.74	1,074	7,084	6.69	1,524	6,043	7.20	1,398
Ormaque Parallel	56	12.77	23	3,650	9.63	1,130	3,706	9.68	1,153	2,044	9.16	602
Lamaque Complex	2,185	6.73	473	8,605	7.97	2,204	10,790	7.72	2,677	8,087	7.69	2,000
Bonnefond	0	0.00	0	514	4.48	74	514	4.48	74	2,699	4.87	423
Olympias	4,760	9.32	1,426	5,864	6.63	1,251	10,624	7.84	2,677	2,693	8.25	714
Perama Hill - Oxide	2,980	4.30	412	6,194	2.49	496	9,175	3.08	908	3,959	3.08	392
Perama Hill - Sulfide	0	0.00	0	0	0.00	0	0	0.00	0	13,002	2.45	1,025
Perama South	0	0.00	0	0	0.00	0	0	0.00	0	14,870	1.52	728
Piavitsa	0	0.00	0	0	0.00	0	0	0.00	0	6,613	4.82	1,025
Sapes	0	0.00	0	0	0.00	0	0	0.00	0	3,434	7.43	820
Skouries	89,669	0.82	2,378	117,662	0.59	2,235	207,331	0.69	4,613	58,294	0.41	770
Total Gold	339,749	0.89	9,763	180,623	1.31	7,618	520,372	1.04	17,382	121,665	2.09	8,166
Silver	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)
Efemcukuru	1,529	22	1,096	3,625	22	2,571	5,154	22	3,666	1,419	32	1,469
Olympias	4,760	152	23,251	5,864	140	26,478	10,624	146	49,728	2,693	143	12,355
Perama Hill - Oxide	2,980	4	372	6,194	5	929	9,175	4.4	1,302	3,959	10	1,297
Perama Hill - Sulfide	0	0	0	0	0	0	0	0	0	13,002	12	4,851
Piavitsa	0	0	0	0	0	0	0	0	0	6,613	54	11,389
Stratoni	0	0	0	1,391	152	6,785	1,391	152	6,785	1,807	166	9,672
Total Silver	9,269	83	24,719	17,075	67	36,763	26,344	73	61,481	29,494	43	41,034

Mineral Resources (Copper, Lead, Zinc) as of September 30, 2025

Project	Measured Resources			Indicated Resources			Total Measured and Indicated			Inferred Resources		
Copper	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)
Perama Hill - Sulfide	0	0	0	0	0	0	0	0	0	13,002	0.12	15
Skouries	89,669	0.49	443	117,662	0.46	546	207,331	0.48	989	58,294	0.40	233
Total Copper	89,669	0.49	443	117,662	0.46	546	207,331	0.48	989	58,294	0.40	233
Lead	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)	Tonnes (x1000)	Pb %	Contained Pb tonnes (x1000)
Olympias	4,760	4.9	233	5,864	4.8	284	10,624	4.9	517	2,693	4.7	127
Stratoni	0	0.0	0	1,391	6.0	84	1,391	6	84	1,807	6.9	124
Total Lead	4,760	4.89	233	7,255	5.1	368	12,015	5.0	601	4,500	5.6	251
Zinc	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)	Tonnes (x1000)	Zn %	Contained Zn tonnes (x1000)
Olympias	4,760	6.2	293	5,864	6.7	394	10,624	6.5	687	2,693	5.7	153
Stratoni	0	0.0	0	1,391	8.4	117	1,391	8.4	117	1,807	8.3	150
Total Zinc	4,760	6.2	293	7,255	7.0	511	12,015	6.7	804	4,500	6.7	303

Notes on Mineral Resources and Reserves

GENERAL

Mineral Reserves and Mineral Resources are as of September 30, 2025

The Mineral Reserves and Mineral Resources were classified using logic consistent with the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014) incorporated, by reference, into National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). Sample preparation, analytical techniques, laboratories used, and quality assurance and quality control protocols used during exploration drilling programs are done consistently with industry standards and independent certified assay labs are used.

Mineral Reserves are included in the Mineral Resources.

The Mineral Reserves and Mineral Resources are disclosed on a total project basis.

Measured and Indicated Mineral Resources which are not Mineral Reserves, do not have demonstrated economic viability. With respect to “Inferred Mineral Resources”, there is a great amount of uncertainty as to their existence and uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a “Measured Mineral Resource”, “Indicated Mineral Resource” or “Inferred Mineral Resource” will ever be upgraded to a higher category.

Additional information on the Kisladag, Efemcukuru, Olympias, Skouries and Lamaque mineral properties mentioned in this presentation (all of which are considered to be material mineral properties to the Company) are contained in Eldorado’s annual information form for the year ended December 31, 2024 and the following technical reports for each of those properties, all of which are available under the Company’s profile at www.sedarplus.com and www.sec.gov:

- Amended Technical report entitled “Technical Report, for the Lamaque Complex, Quebec, Canada” with an effective date of December 31, 2024.
- Technical report entitled “Technical Report, Olympias Mine, Greece” with an effective date of December 31, 2023.
- Technical report entitled “Technical Report, Efemcukuru Gold Mine, Turkiye” with an effective date of December 31, 2023.
- Technical report entitled “Technical Report, Skouries Project, Greece” with an effective date of January 22, 2022.
- Technical report entitled “Technical Report, Kisladag Gold Mine, Turkiye” with an effective date of January 17, 2020.

QUALIFIED PERSONS

Simon Hille, FAusIMM, EVP & COO, is the “qualified person” under NI 43-101 responsible for preparing and supervising the preparation of the scientific or technical information contained in this presentation and verifying the technical data disclosed in this document relating to our operating mines and development projects, unless otherwise noted. Additional qualified persons have approved disclosures for specific properties as detailed in “Mineral Reserve Notes” and “Mineral Resource Notes” below. Jessy Thelland, géo (OGQ No. 758), Director Technical Services Lamaque, 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 presentation for the Quebec projects.

CAUTIONARY NOTE TO US INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED RESOURCES

There are differences between the standards and terms used for reporting mineral reserves and resources in Canada, and in the United States pursuant to the United States Securities and Exchange Commission’s (the “SEC”). The terms Mineral Resource, Measured Mineral Resource, Indicated Mineral Resource and Inferred Mineral Resource are defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and the CIM Definition Standards on Mineral Reserves and Mineral Resources adopted by the CIM Council, and must be disclosed according to Canadian securities regulations.

These standards differ from the requirements of the SEC applicable to domestic United States reporting companies. Accordingly, information contained in this presentation with respect to mineral deposits may not be comparable to similar information made public by United States companies subject to the SEC’s reporting and disclosure requirements.

Notes on Mineral Reserves

MINERAL RESERVE NOTES

Eldorado reports Mineral Reserves in accordance with CIM Definition Standards. Mineral Reserves for the operating sites (Efemcukuru, Kisladag, Olympias, and within the Lamaque Complex – Ormaque, Triangle, Parallel and Plug #4) and the Skouries and Perama Hill projects were determined using a long-term gold price of \$1,700/oz. A reserve test is undertaken every year to confirm future undiscounted cash flow from the reserve mine plan is positive.

LONG-TERM METAL PRICE ASSUMPTIONS

Gold price: \$1,700/oz

Silver price: \$20.00/oz

Copper price: \$3.50/lb; \$7,714/tonne

Lead price: \$2,000/t

Zinc price: \$2,500/t

CUT-OFF GRADES

Efemcukuru: \$145.36/t NSR (long hole stoping), \$151.76/t NSR (drift and fill); Kisladag: 0.1575 g/t Au Recoverable; Lamaque Complex: 4.19 g/t Au (long hole stoping), 4.54 g/t Au (drift and fill); Olympias: \$223.40/t NSR; Perama Hill: 0.85 g/t Au; Skouries: \$15.00/t NSR (open pit), \$40.00/t NSR (underground).

Qualified Persons: The following persons, all of whom are qualified persons under NI 43-101, are as follows:

Asset	Mining Type(s)	Qualified Person	Company
Lamaque Complex: Triangle, Plug #4	Underground	Jessy Thelland, géo (OGQ No. 758), Technical Services Director Lamaque	Eldorado Gold
Lamaque Complex: Ormaque, Parallel	Underground	Phillippe Groleau, Eng. (OIQ No. 5032770), Senior Strategic Planner	Eldorado Gold
Kisladag	Open Pit	Raj Priyadarshi, P.Eng., Manager, Open Pit Mine Planning	Eldorado Gold
Efemcukuru	Underground	Mike Tsafaras, P.Eng., Director, Mine Planning	Eldorado Gold
Olympias	Underground	Filip Medinac, P.Eng., Technical Services Manager, Olympias	Eldorado Gold
Skouries	Open Pit and Underground	Mike Tsafaras, P.Eng., Director, Mine Planning	Eldorado Gold
Perama Hill	Open Pit	Mike Tsafaras, P.Eng., Director, Mine Planning	Eldorado Gold

Notes on Mineral Resources

Mineral Resource Notes: Eldorado reports Mineral Resources in accordance with CIM Definition Standards. All Mineral Resources are assessed for reasonable prospects for eventual economic extraction (RPEEE). The Resource cut-off grades or values (e.g. gold equivalent) are determined using a long-term gold price (\$2,100/oz) and modifying factors derived in the resource to reserve conversion process (or by comparison to similar projects for our resource-only properties). These values are then used to create constraining volumes that provide limits to the reported Resources. Resource grades are reported undiluted from within the constraining volumes that satisfy RPEEE.

Open Pit Resources used pit shells created with the long-term gold price to constrain reportable model blocks. Underground Resources were constrained by volumes whose design was guided by a combination of the reporting cut-off grade or value, contiguous areas of mineralization and mineability. Eldorado's Mineral Resources are inclusive of Reserves.

Long-Term Metal Price Assumptions:

Gold price: \$2,100/oz | Silver price: \$24.00/oz | Copper price: \$4.15/lb; \$9,147/tonne | Lead price: \$2,200/t | Zinc price: \$2,800/t

Mineral Resource Reporting and demonstration of Reasonable Prospects for Eventual Economic Extraction: The Mineral Resources used a long term look gold metal price of \$2,100/oz for the determination of resource cut-off grades or values. This guided execution of the next step where constraining surfaces or volumes were created to control resource reporting. Only material internal to these volumes were eligible for reporting. Projects with both open pit and underground Resources have the open pit Resources constrained by an open pit/underground economic crossover surface, and underground Resources constrained by a reporting shape.

Cut-off Grades: Bonnefond: 3.0 g/t Au; Efemcukuru: \$104.50/t NSR; Kisladag: 0.13 g/t Au (recoverable); Lamaque Complex (Triangle, Plug #4, Parallel): 3.4 g/t Au; Ormaque 3.67 g/t Au (drift and fill); Olympias: \$105.50/t NSR; Perama Hill – Oxide & Sulphide: 0.71 g/t Au; Perama South: 0.50 g/t Au; Piavitsa: 4.0 g/t Au; Sapes: 2.5 g/t Au (underground), 1.0 g/t Au (open pit); Skouries: \$15/t NSR (open pit), \$40/t NSR (underground); Stratoni: \$200/t NSR, based on Zn equivalent grade of 10%.

Qualified Persons: The following persons, all of whom are qualified persons under NI 43-101, have approved the disclosure contained within this presentation:

Asset	Mining Type(s)	Qualified Person	Company
Lamaque Complex: Triangle, Plug #4, Ormaque, Parallel	Underground	Jessy Thelland, géo (OGQ No. 758), Technical Services Director, Lamaque	Eldorado Gold
Bonnefond	Underground	Karine Brousseau, Eng. (OIQ No. 121871), Senior Manager, Resource Geology	Eldorado Gold
Kisladag	Open Pit	Karine Brousseau, Eng. (OIQ No. 121871), Senior Manager, Resource Geology	Eldorado Gold
Efemcukuru	Underground	Karine Brousseau, Eng. (OIQ No. 121871), Senior Manager, Resource Geology	Eldorado Gold
Olympias	Underground	Karine Brousseau, Eng. (OIQ No. 121871), Senior Manager, Resource Geology	Eldorado Gold
Skouries	Open Pit	Sean McKinley, P.Geo., Manager, Mine Geology & Advanced Projects	Eldorado Gold
Skouries	Underground	Sean McKinley, P.Geo., Manager, Mine Geology & Advanced Projects	Eldorado Gold
Perama Hill	Open Pit	Karine Brousseau, Eng. (OIQ No. 121871), Senior Manager, Resource Geology	Eldorado Gold
Perama South	Open Pit	Karine Brousseau, Eng. (OIQ No. 121871), Senior Manager, Resource Geology	Eldorado Gold
Piavitsa	Underground	Sean McKinley, P.Geo., Manager, Mine Geology & Advanced Projects	Eldorado Gold
Sapes	Underground & Open Pit	Sean McKinley, P.Geo., Manager, Mine Geology & Advanced Projects	Eldorado Gold
Stratoni	Underground	Sean McKinley, P.Geo., Manager, Mine Geology & Advanced Projects	Eldorado Gold

Mcllvenna Bay 2024 Mineral Reserve and Mineral Resource Estimate

Reserves	Tonnes (Mt)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	CuEq (%)
Total Reserves	29.7	1.21%	2.17%	0.44	14.4	2.51%
Resources	Tonnes (Mt)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	CuEq (%)
Total Indicated	38.6	1.19%	2.18%	0.41	14.40	2.02%
Total Inferred	4.5	0.93%	2.60%	0.28	15.80	1.77%

- Effective date for Mineral Resources of November 16, 2024; CIM definitions were followed for Mineral Resources.
- The mineral resource is estimated based on 271 diamond drill holes and a NSR cut-off of US\$70/t. NSR values were derived, and high-grade caps were applied as per the discussion in Estimation Methodology and Parameters and include provisions for metallurgical recovery and estimates of current shipping terms and smelter rates for similar concentrates. Metal prices used are US\$4.83/lb. Cu, US\$1.37/lb. Zn, US\$2,336/oz. Au, and US\$29.72/oz. Ag. Lead contributes no value.
- Rock density was interpolated for each block based on measurements taken from core specimens, with an average value of 3.56 g/cm³ for the main MS lens and 2.86 g/cm³ for the CS Zone.
- Mineral resources that are not mineral reserves do not have demonstrated economic viability.
- The block model grades were estimated using the Ordinary Kriging interpolation method, with search parameters derived from geostatistical analysis performed within the mineralization wireframes. Variogram ranges are from 65 m to 85 m for Au and Ag in the major axis and up to 100 m to 120 m for Cu and Zn.
- Micon's QP has not identified any legal, political, environmental, or other factors that could materially affect the potential development of the mineral resource estimate.
- The mineral resource estimates are classified according to the CIM Definition Standards, which define a Mineral Resource as "a concentration or occurrence of solid material of economic interest in or on the earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other characteristics of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge including sampling."
- The mineral resource was categorized based on geological confidence into inferred and indicated categories. An inferred mineral resource has the lowest level of confidence. An indicated mineral resource has a higher level of confidence than an inferred mineral resource. It is reasonably expected that the majority of the inferred mineral resources could be upgraded to indicated mineral resources with additional infill drilling.
- Effective date for Mineral Reserves of November 21, 2024, CIM definitions were followed for Mineral Reserves.
- Mineral Reserves include transverse, longitudinal, and Avoca stopes, as well as ore development, marginal development, and incremental stopes.
- Stopes were estimated at a cut-off value of US \$92.50/tonne NSR.
- Marginal tonnes were estimated at a cut-off value of US \$73.97/tonne NSR.
- A minimum mining width of 3.0 m was applied for all stoping.
- Numbers may not sum due to rounding.
- NSR Reserve Prices (US\$); Cu \$4.20/lb, Zn \$1.19/lb, Ag \$25.84/oz, Au \$2031/oz
- Mr. Mark Hatton, P.Eng. of Stantec Inc. has reviewed and verified this mineral reserve estimate. Mr. Hatton is independent of Foran and is a "Qualified Person" within the meaning of National Instrument 43-101.