



 eldoradogold

Kışladağ Expansion Project

Forward Looking Statement

Certain of the statements made in this Presentation may contain forward-looking statements or information within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as "plans", "targets", "targeted", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information in this Presentation include, but are not limited to the proposed use of the funds anticipated from the sale of the Company's Chinese assets, information with respect to our strategy, plans, goals and outlook for our properties, including expansions and production, our future financial and operating performance and targets, and our proposed mine development and exploration and other events.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information, including assumptions about closing of both Chinese sale transactions, including liability and timing of meeting the closing conditions, the political and economic environment that we operate in, the future price of commodities, anticipated costs and expenses and impact of the disposition on the business. Even though our management believes that the assumptions made and the 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. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include, among others, the following: closing of the transactions not occurring or delayed, political, economic, environmental and permitting risks, gold price volatility, discrepancies between actual and estimated production, estimated mineral reserves and resources and metallurgical recoveries, mining operational and development risks, litigation risks, regulatory restrictions, including environmental and permitting regulatory restrictions and liabilities, internal and external approval risks, risks of sovereign investment, risks related to advancing the Chinese monetization process, currency fluctuations, speculative nature of gold exploration, global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements, and defective title to mineral claims or property, as well as those factors discussed in the sections entitled "Forward-Looking Statements" and "Risk Factors" in the Company's Annual Information Form & Form 40-F dated March 30, 2016.

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 U.S.

All forward-looking statements and information contained in this Presentation are qualified by this cautionary statement.

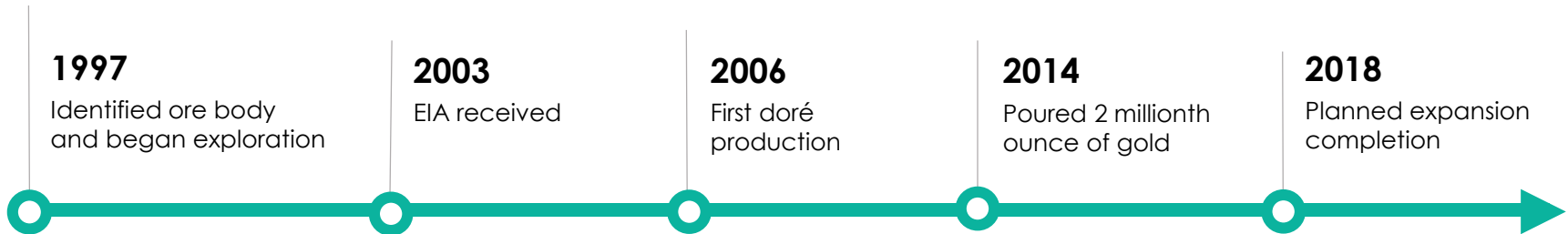
Cautionary Note to U.S. Investors: Mineral Reserves and Mineral Resources - The terms "mineral reserve", "proven mineral reserve" and "probable mineral reserve" referred to in the Company's disclosure are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council as amended from time to time by the CIM. These definitions differ from the definitions in the United States Securities & Exchange Commission ("SEC") Guide 7. Under SEC Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historic average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

The terms "mineral resource", "measured mineral resource", "indicated mineral resource", "inferred mineral resource" used in the Company's disclosure are Canadian mining terms used in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the CIM Standards. Mineral resources which are not mineral reserves do not have demonstrated economic viability.

While the terms "mineral resource", "measured mineral resource", "indicated mineral resource", and "inferred mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained in the Company's disclosure concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings. With respect to "inferred mineral resource" there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.

Paul Skayman, Chief Operating Officer of Eldorado Gold Corporation, is the "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators who has reviewed, approved and verified the scientific and technical information in this Presentation.

Kışladağ: Highlights



Location	Uşak Province, Turkey
Deposit	Gold porphyry
Ownership	100% Eldorado
Mining/processing	Open pit, heap leach
Life of mine	17 years*

*Based on current 2P reserves

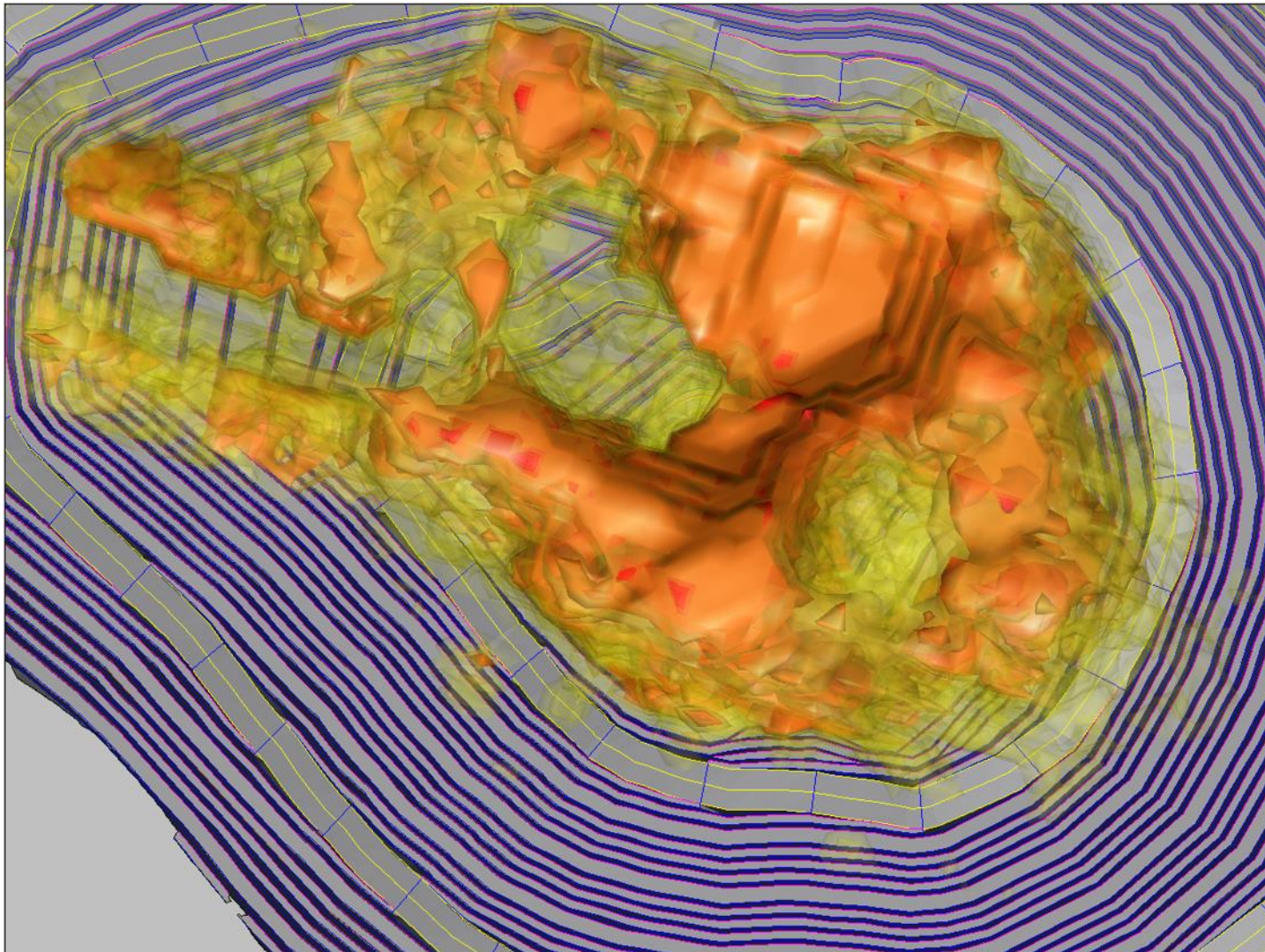
Kışladağ: Resource & Reserves

Mineral Reserves	Tonnes (x1000)	Au (g/t)	In-situ Au oz (x1000)
Proven	48,581	0.85	1,333
Probable	282,378	0.67	6,065
Proven & Probable	330,959	0.70	7,398

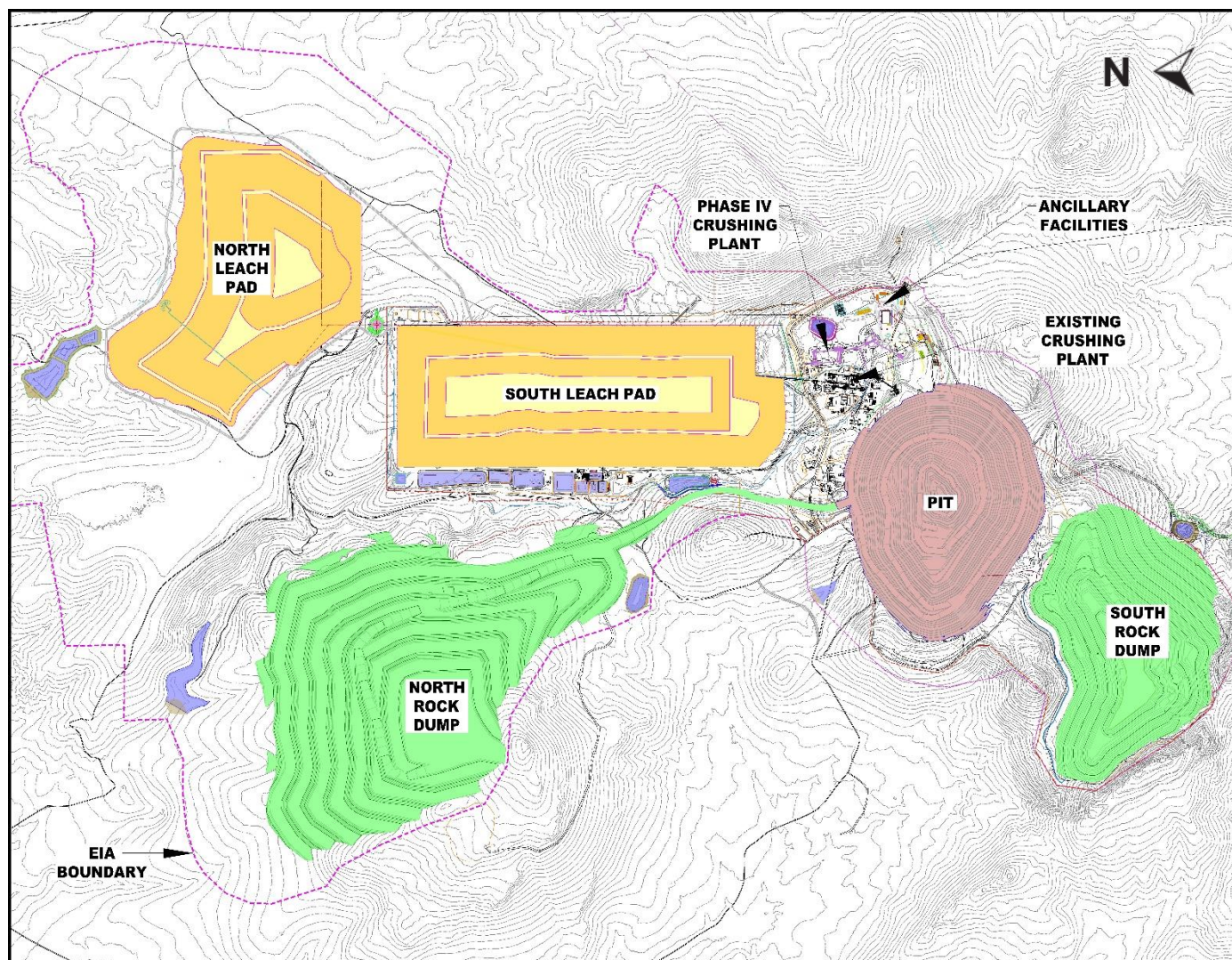
Mineral Resources	Tonnes (x1000)	Au (g/t)	In-situ Au oz (x1000)
Measured	48,232	0.82	1,276
Indicated	441,134	0.59	8,325
Measured & Indicated	489,366	0.61	9,601
Inferred	372,643	0.40	4,792



Kışladağ: Orebody



Kışladağ: Current Site Plan



Kışladağ: Mine Design

- Conventional bench mining 10 meters
- Pit depth currently 790m asl (~210m below rim)
- Planned final depth 440m asl (~560m below rim)
- Minimal ground water
- Overall slope angles: 37-49 degrees
- Total material mined in 2015: 45.5 Mt

Current

- 3 stage crushing
- Stacking at 1,800 - 2,000 tph

Current Mine Fleet



10 Hitachi
EH4000
220t



1 Hitachi
EX5600
Shovel



2 Hitachi
EX3600
Shovels



2 Le Tourneau
L1350
Loaders



14 Cat 785
136t



Kışladağ: Major Mining Equipment

LOM Mine Fleet for Expanded and Unexpanded Fleet

Category	Manufacturer	Model	20Mtpa	13Mtpa
Drills	Atlas Copco	DM45	2	2
	Atlas Copco	PV-235-D	2	1
	Atlas Copco	PV-235-E	3	2
Loading	Cat	993K	1	1
	Le Tourneau	L-1350	2	2
	Hitachi	EX3600	2	2
	Hitachi	EX5600-6	2	1
Hauling	Cat	785C/D	14	14
	Hitachi	EH4000AC	28	20

Kışladağ: Expansion to 20 Mtpa



Objectives of Expansion

- Enhance economics by bringing ounces forward and lowering LOM operating costs
- Optimize use of available mining and process equipment

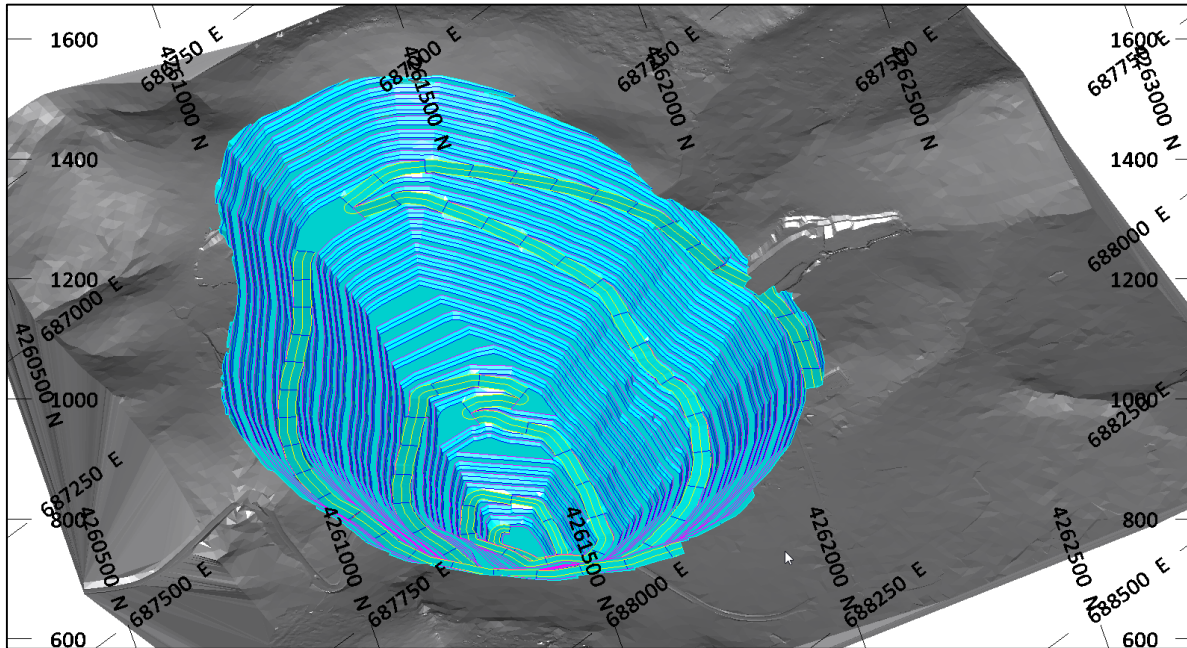
Scope of Work

- Revised mine design
- Provide new process crushing circuit and infrastructure
- Develop investment and sustaining capital costs
- Prepare operating costs changes
- Evaluate economics performance

Areas Impacted by Expansion

- Open pit ore and waste release schedule
- North & south waste rock dump capacities
- Crushing plant
- North leach pad, overland conveyors and stacking equipment
- ADR plant capacity

Kışladağ: Expansion Model



Design Criteria	Pit Model	Current Environment*
Gold price	\$1,250/oz	\$1,350/oz
Bench width	100m	60m (planned)
Diesel price	\$1.63/L	\$1.02/L
Electric power cost	\$0.10/kWh	\$0.09/kWh
Exchange rate	2.9TL/USD	2.96TL/USD

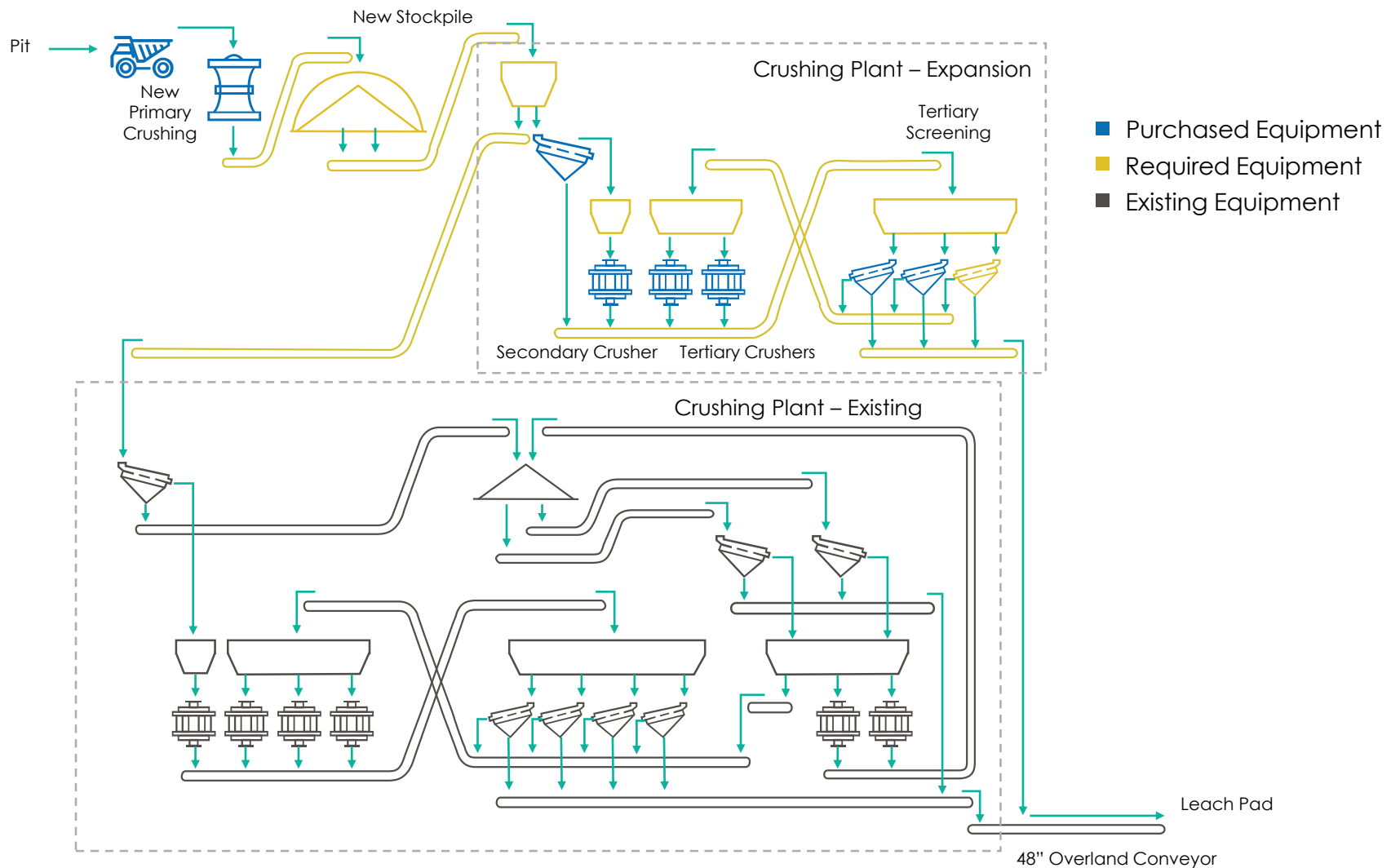
*Q2 2016

Kışladağ: Mining Summary

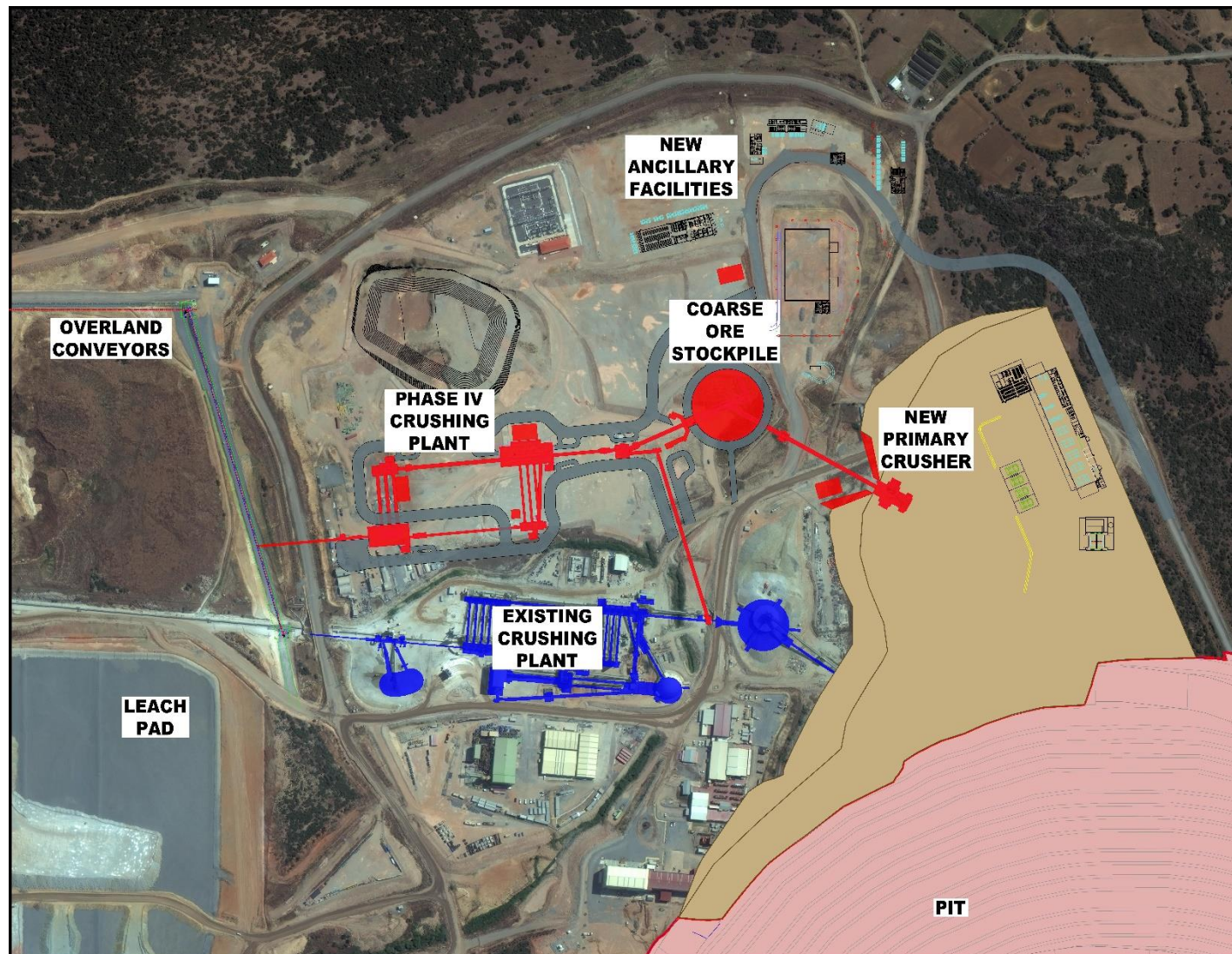
Projected Comparison of Expansion Option

	20Mtpa	13Mtpa
Ore mined	330 Mt	271 Mt
Reserve grade	0.70 g/t	0.74 g/t
Cutoff NSR	6.87 \$/t	7.65 \$/t
Contained gold	7,440 koz	6,415 koz
Strip ratio	1.43	1.21
Total material mined	800 Mt	597 Mt
Gold recovery	64.6%	64.4%
Total recovered gold	4,776 koz	4,127 koz
Average annual gold production	280 koz	200 koz
Total LOM capital costs (incl. capitalized waste)	\$900 M	\$675 M
Mine life	17 years	21 years

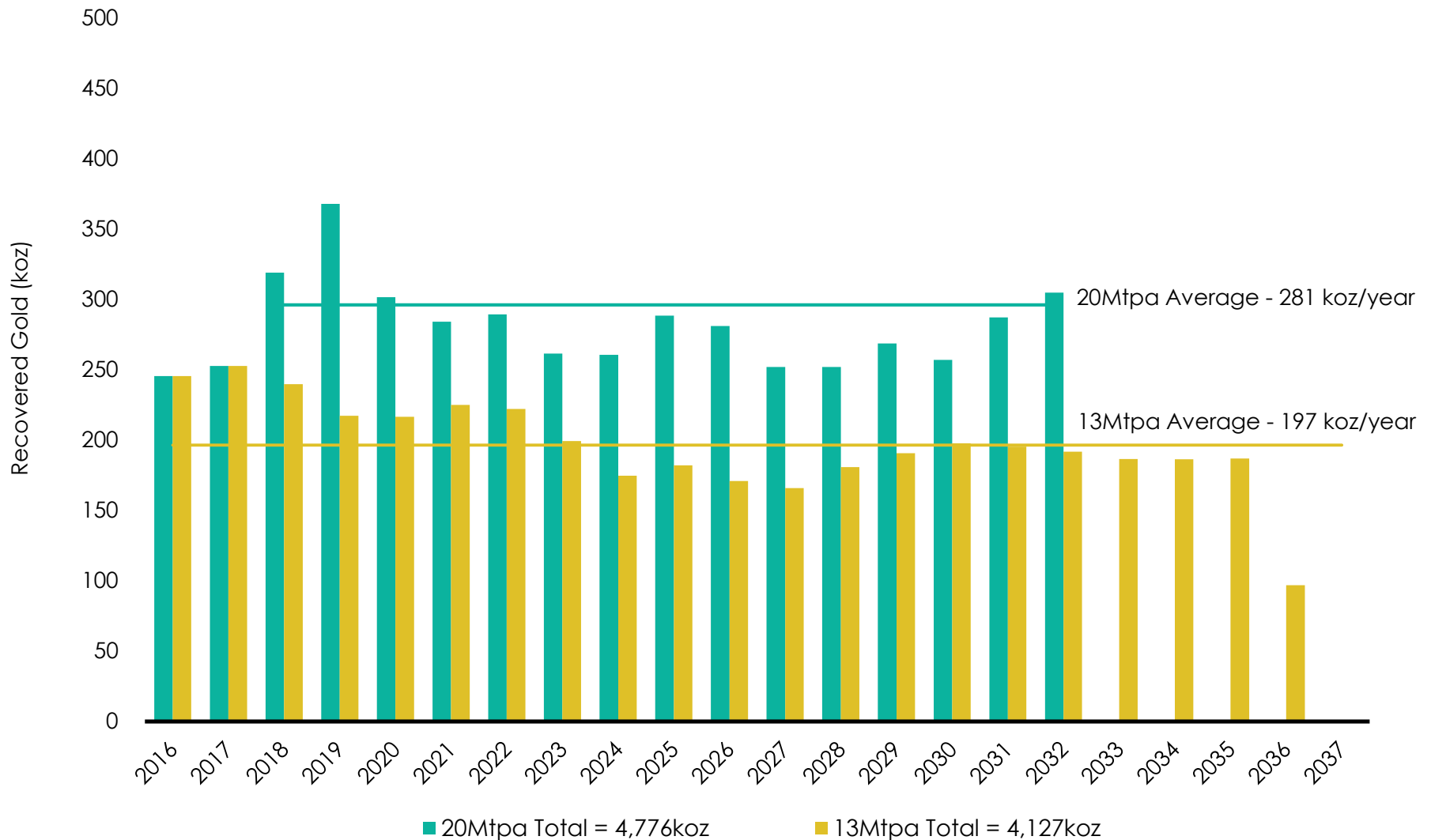
Kışladağ: 20 Mtpa Crushing Plant Flowsheet



Kışladağ: Crushing Plant Layout



Kışladağ: LOM Gold Production Profile Comparison



Kışladağ: Production Summary

Average 2017-2020

Mining cost	\$1.75/t material \$2.50/t ore
Processing cost	\$4.50/t ore
G&A cost	\$1.60/t ore

Costs

Total operating costs	\$8.60/t ore
Sustaining capex (incl. capitalized waste)	\$75 M/year

Au Costs

C1 cash cost	\$490/oz
C2 total cash cost	\$520/oz
Sustaining cash cost*	\$760/oz

*C2 + sustaining capital

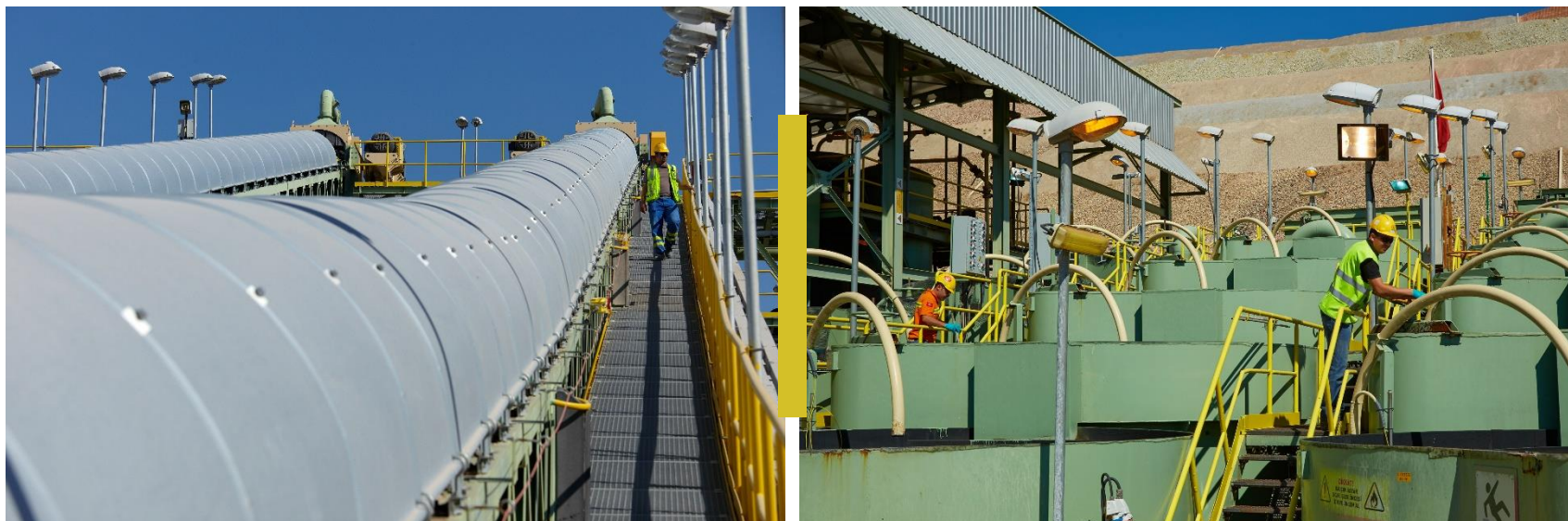
2017 2018 2019 2020

Annual production (koz Au)	250	320	375	310
----------------------------	-----	-----	-----	-----

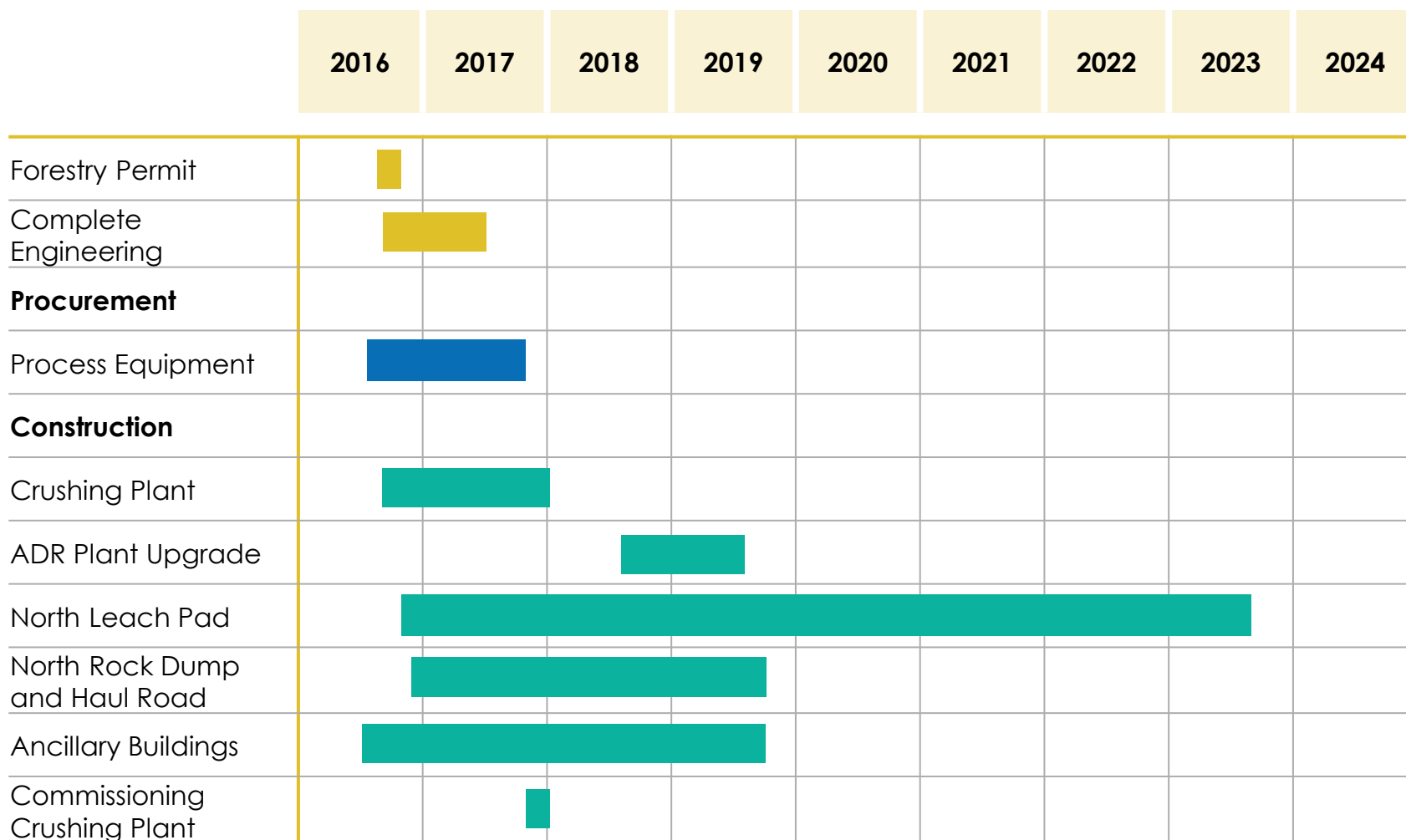


Kışladağ: Expansion Capital Costs

	H2 2016	2017	2018	Total
Crushing/screening	\$4 M	\$26 M	\$10 M	\$40 M
Leach pad, conveyors & transfer station	\$2 M	\$15 M	\$3 M	\$20 M
Infrastructure, power distribution	--	\$1 M	\$2 M	\$3 M
Total	\$6 M	\$42 M	\$15 M	\$63 M



Kışladağ: Expansion Implementation Schedule



Kışladağ: Expansion Summary



- Modest expenditure
- Improved economics
- Minimal technical risk
- Optimizes overall operation





Q&A