

INVESTOR PRESENTATION

JANUARY 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 October 30, 2025 of Eldorado Gold Corporation for the three and nine months ended September 30, 2025 (the "MD&A"). Photos shown within the presentation were taken as recently as January 10, 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 "anticipates", "believes", "budgets", "continue", "commitment", "confident", "estimates", "expects", "forecasts", "guidance", "intends", "outlook", "plans", "potential", "projected", "prospective", or "schedule" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "can", "could", "likely", "may", "might", "will" or "would" be taken, occur or be achieved.

Forward-looking statements or information contained in this presentation include, but are not limited to, statements or information with respect to: our expected production growth through 2027 and percentage gold production growth over the next three years; development projects at Skouries and Perama Hill; ; in relation to the Skouries Project, including timing of first concentrate production and commercial production, expected length of production, economic benefits of the project; Greece, expected mine life and average annual production, expected gold and copper (gold equivalent) production in 2026; overall project capital estimate, expected additional accelerated operational capital, specific construction, commissioning and processing activities and the timeline associated with each, timing to complete the second test stope mining and a planned trial of four larger test stopes in 2026, expected expanded stope widths and the impact of grade control drilling; in relation to Olympias, including expectations with respect to productivity improvements and plans to expand the Olympias mill to 650 ktpa, focused improvement activities, timing of commissioning and ramp-up of the expansion, expected impacts of new concentrate contract terms, expected benefits of the brownfield expansion and expected exploration activities including management's views thereon; in relation to Perama Hill, including expectations to continue development and the Company's beliefs of the benefits of this project, expected timing of EIA approval and contingent timing of construction, expected mine life and annual production, plans to update a feasibility study, management's belief that mine life could be extended and the prospectivity of the project; the new dividend policy program, including management's intention to provide a continuing dividend and the expected payment of any future quarterly dividend; any future quarterly dividends, including future declaration and timing of record and payment dates; the Company's commitment to return capital to shareholders and its plans to invest in long term growth; in relation to Lamaque, including expected exploration upside and resource conversion drilling, future capital investments to access the Ormaque deposit, development of the Ormaque deposit, construction of the North Basin and paste plant; plans relating to exploration, including in Val d'Ore; in relation to Kisladag, including the completion of an engineering and geometallurgical studies and the timing thereof, intent to proceed with whole ore agglomeration, the expected benefits and the timing of activities in relation thereto, timing of a secondary crusher circuit expansion; in relation to Efemcukuru: potential resource conversion at Kokarpinar South and the West Vein area; expected timing of the Company's guidance release; and generally, our strategy, plans, goals and priorities; expected increases in free cash flow; expected productivity improvements; shareholder returns and debt reduction with the delivery of the Skouries project; a commitment to enhance shareholder returns through the normal course issuer bid; focus on a solid financial position and the benefits therefrom; 2025 guidance (and specifically, on a consolidated basis and as appropriate by material property, , total cash costs and AISC, future growth capital (including Skouries construction project capital and accelerated operational capital) and sustaining capital); the three year production outlook (both for gold and copper) by material property as applicable; life of mine expectations for various operating and development properties; 2025 exploration guidance and planned exploration activities by project; Eldorado's GHG emissions mitigation target, target achievement pathway and climate change strategy; Eldorado's hedge portfolio; Eldorado's inclusive diversity commitments, future cash flow opportunities; forward-looking non-IFRS measures and generally our strategy value creation opportunities 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; relating to Skouries, our ability to continue executing our plans relating to the Skouries Project on the estimated existing project timeline, our ability to retain labour and their productivity, rates, and expected hours, the timeliness of shipping for important or critical items, and our ability to obtain and maintain all required approvals and permits, including timing thereof; relating to Perama Hill, our ability to obtain the necessary approvals, to the future price of gold and other commodities; exchange rates; inflation; anticipated values, costs, expenses, and working capital requirements; production and metallurgical recoveries; Mineral Reserves and Mineral Resources; our ability to continue accessing our project funding and remain in compliance with all covenants and contractual commitments related thereto; 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; the impact and effectiveness of productivity initiatives; the time and cost necessary for anticipated overhauls of equipment; expected by-product grades; the use, 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.

In addition, except where otherwise stated, Eldorado has assumed a continuation of existing business operations on substantially the same basis as exists at the time of this presentation. Even though we believe that the assumptions and expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Many assumptions may be difficult to predict and are beyond our control.

Forward-looking statements or information is subject to known and unknown risks, uncertainties and other important factors that may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking statements or information. These risks, uncertainties and other factors include, among others: development risks at Skouries, Perama Hill and other development projects, including relating to Skouries, increased costs, including of labour and key inputs, our ability to retain personnel and productivity of labour, ability of key suppliers to meet commitments; our ability to construct key infrastructure within require timelines, unexpected disruptions to operations and timely receipt of necessary permits and authorizations and relating to Perama Hill, results of further exploration and testing, and our ability to obtain necessary permits and authorizations, risks relating to our operations in foreign jurisdictions; risks related to production and processing; 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; environmental matters; geotechnical and hydrogeological conditions or failures; waste disposal; mineral tenure; permits; non-governmental organizations; reputational issues; climate change; change of control; actions of activist shareholders; estimation of Mineral Reserves and Mineral Resources; 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 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 (including in relation to employee/union relations, employee misconduct, key personnel, skilled workforce, expatriates, and contractors); commodity price risk; 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; tariffs and other trade barriers. The reader is directed to carefully review the detailed risk discussion in our MD&A and our most recent Annual Information Form & Form 40-F filed on SEDAR+ and EDGAR under our Company name, for a fuller understanding of the risks and uncertainties that affect our business and operations.

The inclusion of forward-looking statements and information is designed to help you understand management's current views of our near- and longer-term prospects, and it may not be appropriate for other purposes. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada and the United States.

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, future events or otherwise.

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.

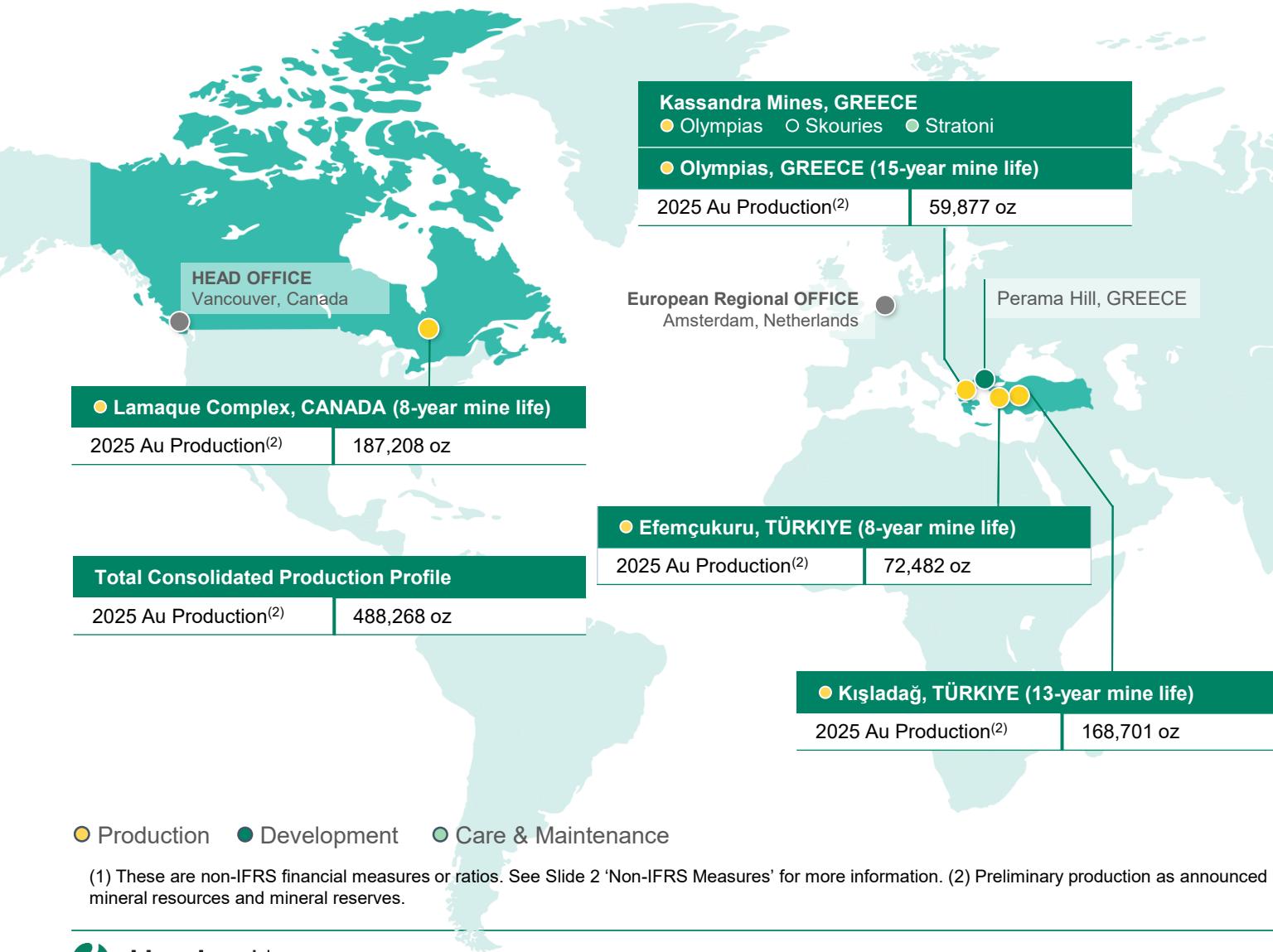
The Company believes that these measures and ratios, in addition to conventional measures and ratios prepared in accordance with International Financial Reporting Standards ("IFRS"), provide investors an improved ability to evaluate the underlying performance of the Company. The non-IFRS and other non-financial 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 27 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 September 30, 2025, and year ended December 31, 2024 are below.

Non-IFRS Measure	Most Directly Comparable IFRS Measure	Q3 2025	FY 2024
Total cash costs	Production costs	\$164.1 M	\$564.2 M
AISC	Revenue	\$434.7 M	\$1,322.6 M
Average realized gold price per ounce sold	Earnings from continuing operations before income tax	\$110.1 M	\$435.4 M
EBITDA	Net earnings attributable to shareholders of the Company from continuing operations	\$56.5 M	\$300.9 M
Adjusted EBITDA	Net cash generated from operating activities of continuing operations	\$170.2 M	\$645.7 M
Adjusted net earnings/(loss)	Additions to property, plant and equipment	\$255.6 M	\$620.3 M
Adjusted net earnings/(loss) per share			
Cash flow from operating activities before changes in working capital			
Free cash flow			
Free cash flow excluding Skouries			
Sustaining capital expenditures			
Growth capital expenditures			

Diversified Portfolio of Long-Life, High-Quality Assets



Diverse Asset Portfolio

- Operations in Türkiye, Greece and Canada
- 12.5 Moz of P&P gold reserves⁽³⁾

Production Growth

- Annual gold production expected to increase with Skouries production and growth initiatives across the portfolio

Pipeline of Strategic Growth Projects

- Mineral Reserve⁽³⁾ increases to **848K oz** at Ormaque (Lamaque Complex)
- Development projects: Skouries, Perama Hill
- Commercial production at Skouries expected in mid-2026

Strong Investment Rationale

Eldorado is driving investor returns by focusing on four key areas

Pipeline of Strategic Growth Projects

SKOURIES

- In full construction, ~140 kozs average annual gold production forecast, with first production expected toward the end of Q1 2026 and commercial production in mid-2026

KIŞLADAĞ

- Increase throughput and recovery

LAMAQUE COMPLEX

- Resource conversion of Ormaque and Lower Triangle
- Exploration upside from nearby targets

OLYMPIAS

- Mill expansion to 650ktpa from 500ktpa

Focused on Sustainability

- Our internal Sustainability Integrated Management System (SIMS) includes minimum performance standards against external commitments
- Utilize filtered tailings technology
- Robust management practices and due diligence, including Independent Technical Review Board
- Advancing Climate Change Strategy, with measurable progress toward our GHG mitigation target
- Award winning ESG performance in mining

Attractive Valuation

- Advancing high-quality Greek assets creates re-rating potential
- 44% gold production growth⁽¹⁾ over next 3 years
- Increasing production, disciplined cost control, strong metal prices reflected in expanded margins
- Significant Free Cash Flow growth from productivity improvements at operating assets and Skouries delivery
- Return of Capital to Shareholders:
 - » Normal Course Issuer Bid
 - » Dividend

Financial Position

- Cash and cash equivalents of ~\$1.04 billion as of September 30, 2025
- Maintain a strong financial position to preserve flexibility and unlock value across the business.
- Strategic leverage to copper production and higher metal prices
- Recognized among TSX30 top performers with 238% share appreciation⁽²⁾



Upcoming Catalysts: Execution and Delivery

Clear near-term catalysts driving a step-change in growth and value

CORPORATE

- Multi-year guidance demonstrates expected 44% growth⁽¹⁾ on gold production over three-year period, based on 2024 production
- First concentrate production and ramp-up at Skouries driving a step-change in scale, margins and free cash flow

TÜRKİYE

- Kışladağ
 - » Whole ore agglomeration under-construction to shorten leach cycle and drive value, with installation expected in 2027
 - » Larger secondary crusher to facilitate debottlenecking expected to be installed in Q4 2026
 - » Geo-metallurgical study for characterization of future mining phases and evaluate the benefit of additional screening for the HPGR expected to be completed in H1 2026
- Efemçukuru resource conversion of Kokarpinar South vein system and West Vein area

QUÉBEC

- Advance development of the Ormaque deposit toward commercial production in late 2026; construction of the North Basin and paste plant
- Lower Triangle and Ormaque resource conversion supporting mine life extension and operational flexibility at Lamaque



Kışladağ, Türkiye



Lamaque Complex, Quebec

Upcoming Catalysts: Execution and Delivery

Multiple value-creating catalysts

GREECE

- Skouries
 - » Advance construction progress at Skouries, first concentrate production expected toward the end of Q1 2026 and commercial production in mid-2026
- Olympias
 - » Continued productivity improvements at Olympias that support the plant expansion project to 650 ktpa with progressive commissioning and ramp up expected in H2 2026
- Perama Hill
 - » Advance through permitting, community consultations and technical studies
 - » EIA approval expected by year-end 2026



Skouries, Greece



Olympias, Greece

PORTFOLIO EXPLORATION

- Near-mine and brownfields exploration across Quebec, Türkiye and Greece to support resource conversion and mine life extensions
- Select early-stage exploration providing longer-term discovery potential

2025 Guidance and 3-Year Growth Profile

Growing production with significant upside from Skouries Au & Cu production

2025

GOLD PRODUCTION⁽⁴⁾: 470,000 – 490,000 oz

TOTAL CASH COSTS^(1,4): \$1,175 - \$1,250 per oz sold

ALL-IN SUSTAINING COSTS^(1,4): \$1,600 - \$1,675 per oz sold

SUSTAINING CAPITAL^(1,2): \$145 - \$170 M

GROWTH CAPITAL⁽¹⁾:

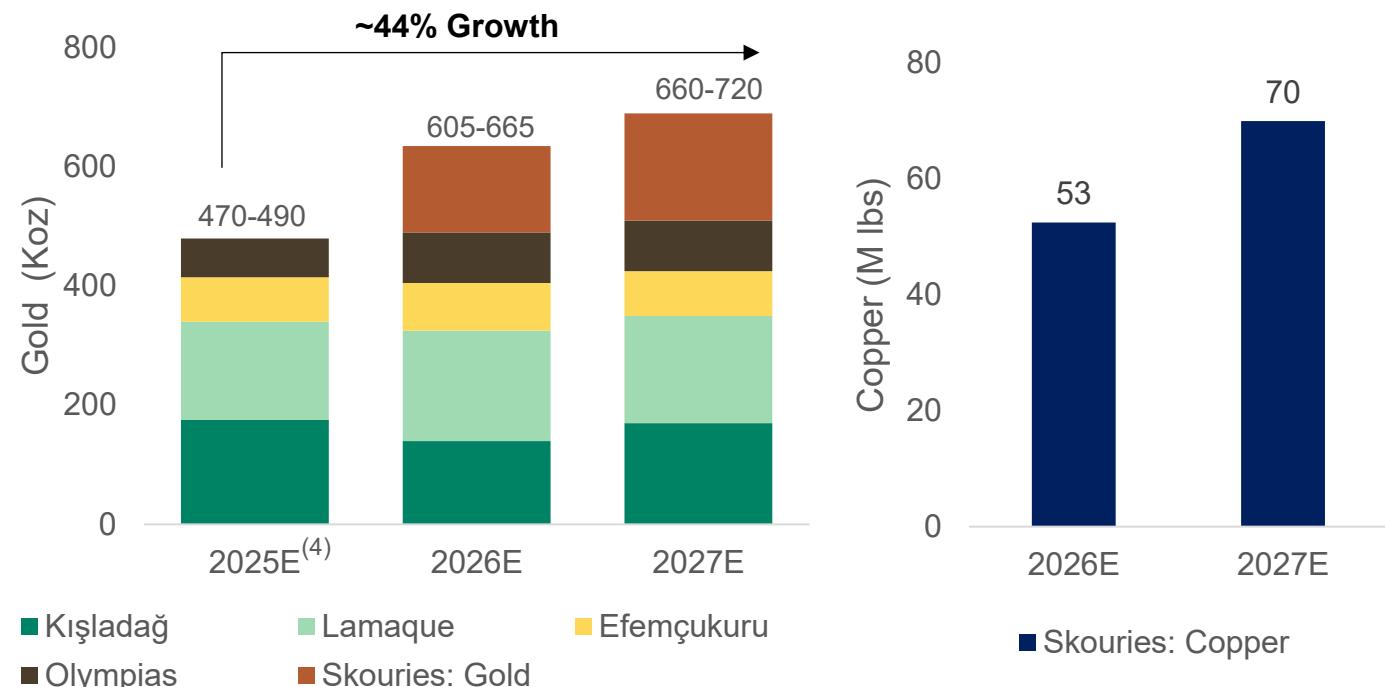
Operations⁽²⁾: \$245 - \$270 M

Skouries Construction Project Capital⁽⁴⁾: \$440 - \$470 M

Skouries Accelerated Operational Capital: \$80 - \$100 M

3-YEAR PRODUCTION OUTLOOK⁽³⁾:

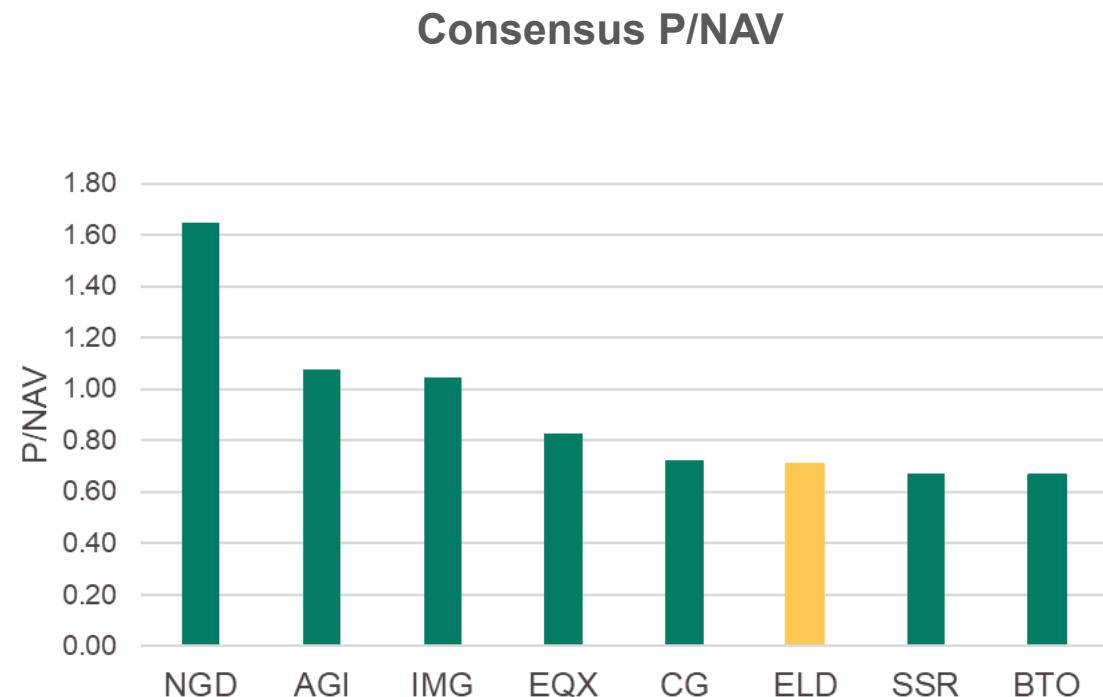
GOLD INCREASING ~44% FROM 2025 TO 2027
COPPER PRODUCTION STARTING IN 2026



(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) At existing operations. (3) Expected production shown at mid-point of guidance range, announced on February 5, 2025, (4) On Oct. 30, 2025, the Company announced updated 2025 consolidated guidance ranges to reflect updated full-year expectations given the operational and financial performance year to date. Site level ranges should not be relied upon.

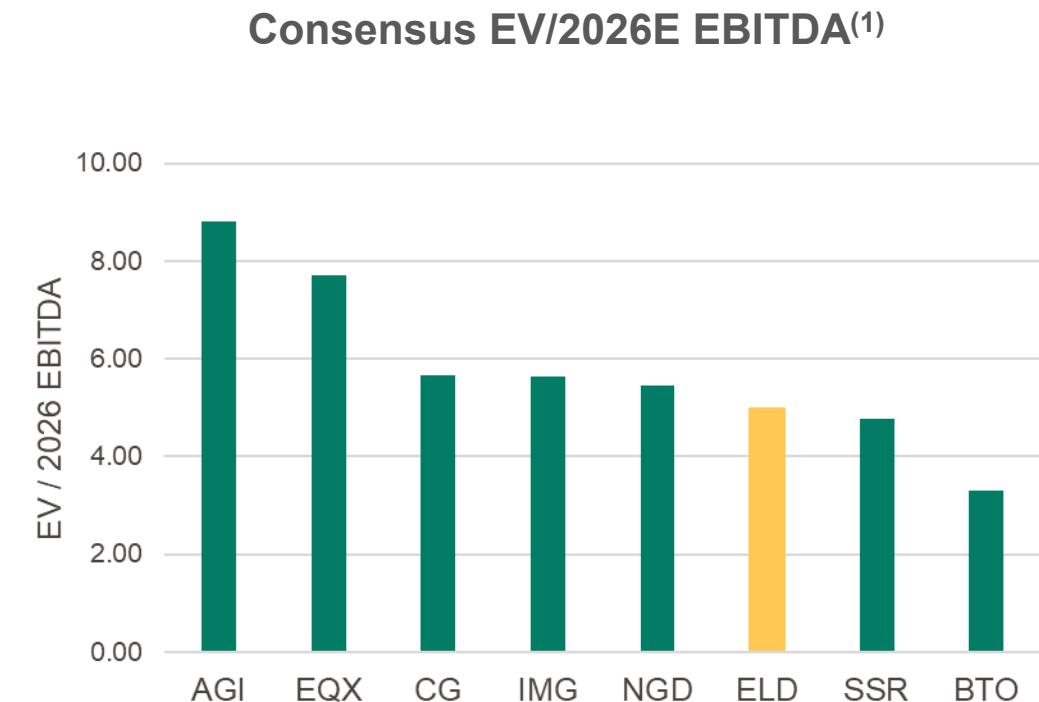
Attractive Valuation

Advancing high-quality Greek assets creates re-rating potential



Source: FactSet; data as of January 20, 2026

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information.



Source: FactSet; data as of January 20, 2026

Strong Financial Position

Focus on maintaining solid financial position providing flexibility to unlock value across our business

TOTAL LIQUIDITY: \$1.09 billion

Cash and cash equivalents + availability on senior secured credit facility

CASH & CASH EQUIVALENTS⁽¹⁾: \$1.04 billion

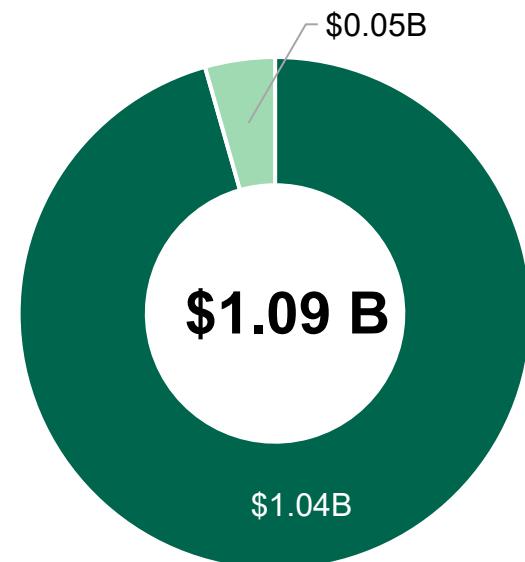
CREDIT FACILITY: \$350 million ARCA⁽²⁾, plus \$100 million accordion feature

Current availability is \$48 million

SENIOR NOTES: Debt maturity September 2029

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

Liquidity Position^(1,2) (as of September 30, 2025)



(1) As per the Q3 2025 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.

Skouries

High-grade gold-copper porphyry deposit that is a key driver of Eldorado's growth story

OVERVIEW

Location	Halkidiki Peninsula, Greece
Deposit type	Gold-copper porphyry
Ownership	100% Eldorado
Mining/Processing	Open pit & underground / flotation & gravity
Life of Mine	20 years based on Mineral Reserves
Products produced	Copper/gold concentrate
Production target	Toward the end of Q1 2026 with commercial production in mid 2026
Contained metal in Proven & Probable Reserves⁽⁵⁾	3.7 Moz Au (0.77 g/t), 741 kt Cu (0.50%)
Contained metal in Measured & Indicated Resources⁽⁵⁾	4.6 Moz Au (0.69 g/t), 989 kt Cu (0.48%)

ADVANCING SKOURIES

- €680 M financing package (including additional cost overrun facility) secured for the development of Skouries fully drawn
- C\$81.5 M strategic investment by EBRD
- First production expected toward the end of Q1 2026 with commercial production in mid-2026

LIFE OF MINE (LOM) PROJECT ECONOMICS⁽²⁾

	At \$1,500 Au & \$3.85 Cu ⁽³⁾	At \$1,800 Au & \$3.80 Cu ⁽⁴⁾
Annual gold production	140,000 oz	
Annual gold equivalent production	312,000 oz	
AISC ⁽¹⁾	\$(6)/oz	\$65/oz
NPV-5% ⁽⁴⁾	\$1.3 B	\$1.6 B
Project IRR ⁽⁴⁾	19%	22%



(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information; (2) Data here and elsewhere in this presentation is from the Skouries Technical Report dated January 22, 2022; (does not include recent capital revision to \$1.06B dated February 5, 2025); (3) After tax, based on \$1,500/oz Au, \$3.85/lb Cu; (4) After tax, based on \$1,800/oz Au, \$3.80/lb Cu; (6) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Skouries: Recent Achievements

Skouries progressing to plan: First production expected toward the end of Q1 2026 and commercial production in mid-2026

Q4 2025 HIGHLIGHTS

- 90% including Phase 1; 78% complete for Phase 2

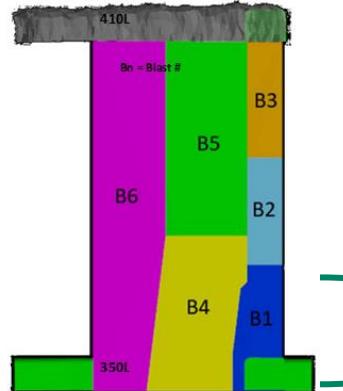
» Accelerated Operations & Readiness

- Mobilization of site personnel ramped up: ~2,350 personnel on site including ~400 permanent Skouries operations personnel
- Open pit mining:
 - 4 crews operational, ahead of plan in building ore stockpiles for start-up.
- Underground:
 - First test stope blast successfully executed and completely mined out with ore fragmentation exceeding expectations.
 - Stope drilling and mucking successfully operated from surface to support low-cost mining.
- Stockpiles on surface: 1.2M tonnes containing 47.3koz of gold and 12.6MLbs of copper.

» Commissioning

- Pre-commissioning of the concentrate filters presses completed along with water testing in the flotation cells and tanks.
- Pre-commissioning of the pebble crusher completed, and the area has been energized; hot commissioning of the conveying and process control systems has been completed.

1ST UNDERGROUND BLAST COMPLETE



Open Pit Mining

Skouries: Positioned to Deliver

Construction project capital invested since restart of construction to December 31, 2025⁽¹⁾: ~\$980 million

Q4 2025 HIGHLIGHTS (CONT'D)

- Q4 2025 project capital⁽¹⁾: ~\$137 M (Full year 2025: ~\$475 M)
- Q4 2025 accelerated operational capital⁽¹⁾: ~\$35 M (Full year 2025: ~\$86 M)



Process plant overview



Panoramic view from transfer tower

Skouries Progress: Dec 2025 / Jan 2026



Skouries: Crusher Building

Primary crusher concrete and primary crusher assembly is complete, cable tray and internal structural steel stairways progressing. Conveyors from primary crusher through the coarse ore stockpile and to the process plant complete.



Primary crusher overview



Apron feeder

Skouries: Coarse Ore Stockpile

Stockpile dome foundation completed, and assembly of the dome structure progressing. Two of the three reclaim feeders and associated chute work have been installed, with pre-assembly underway on the remaining reclaim feeder.



SAG feed conveyor and coarse ore stockpile dome



Reclaim feeder and discharge chute

Process Plant

Work remains focused on mechanical installations, piping, cable tray and cabling in preparation for first ore. Electrical installations in the process plant substation are advancing, and the control building structure is complete with electrical work underway across all areas.



Aerial – process plant



First Floor Electrical Room



SAG and Ball Mill

Process Plant – West Side Infrastructure

Work continues on the support infrastructure with the process plant substation electrical installations underway. The control building structure is complete and electrical installation work is underway in all electrical areas.



Sulphidizer and control room



Substation transformer bays



E-house

Process Plant – East Side Infrastructure

Concrete works completed for the east side infrastructure. Pre-commissioning of the pebble crusher complete.



Pebble crusher building



Pebble Crusher

Skouries: Thickeners

Two of the three tailings thickeners, clarifier and process water tank are mechanically complete. Water testing has been completed, and piping installations have progressed as the pipe rack installations are completed.



Thickeners overview



Tailing thickener pipe rack

Skouries: Filtered Tailings Plant

Filtered tailings building: Structural steel installation substantially complete. Mechanical completion for all six filter presses achieved. The electrical distribution room has been installed and cable tray and electrical installation advancing.



Filtered tailings plant overview, with tank farm progressing on the left and the compressor building on the right

To view a time lapse of the installation, please visit:
<https://www.youtube.com/watch?v=0pMI17xABOY>



Tailings filter e-house

Skouries: Fully Funded with Strategic Project Financing Partners

Maximizing shareholder value with well-aligned strategic partnerships

Key Features of Term Facility

- Non-recourse to Eldorado; secured by Hellas Gold
- Blended interest rate of approximately 5%⁽¹⁾
- 10-year term: 3 years availability; 7 years repayment
- Financing includes additional cost overrun facility



PROJECT IS
FULLY FUNDED

Term Facility Components (Debt)

Greek Banks National Bank of Greece, Piraeus Bank & CrediaBank	€480 M
Recovery and Resilience Facility (RRF) loan provided by the EU via the Greek State	€200 M
Total Project Financing Facility	€680 M
Strategic Investment by EBRD (Equity)	
European Bank for Reconstruction & Development ("EBRD")	C\$81.5 M



Aerial view of the process plant at Skouries.

(1) The estimated blended interest rate is approximately 5% based on current 6-months EURIBOR, plus a fixed margin.

Skouries: Land Reclamation in Parallel with Mining Activity

Bringing the mine progressively back to as close to its original condition as early as possible

TAILINGS MANAGEMENT SUPPORTS PROGRESSIVE RECLAMATION

- Tailings are a by-product of the extraction process
- At Skouries – we are utilizing filtered tailings which is safer and more environmentally friendly than conventional tailings storage
 - » Best available technique
- Filtered tailings process reduces moisture content to less than 12%, therefore requires less storage footprint
- Filtered tailings will be partially utilized as paste backfill to fill voids of both the open pit and underground mine at the end of life.
 - » This allows the above ground tailings storage footprint to be reduced
 - » Reduces our environmental impact
- Allows for progressive reclamation



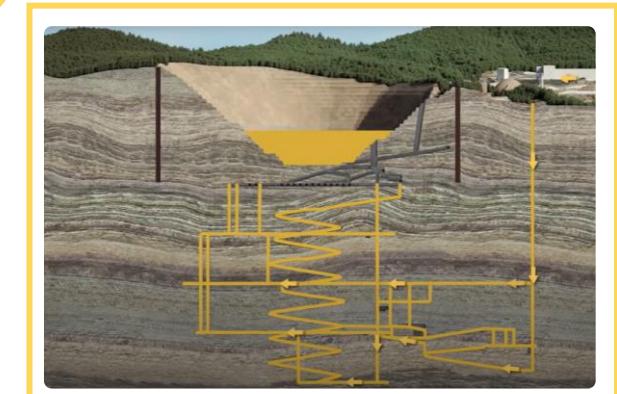
End of phase 1 (open pit mining)



Partially reclaimed – following phase 1 of open pit mining.



Fully reclaimed.



Tailings used as paste back-fill

Lamaque Complex

Underground gold mine located in Val-d'Or, Québec. The Triangle and Ormaque deposits feed the current mine life.

OVERVIEW

Location	Québec, Canada
Ownership	100%
Mine type	Underground
Metals mined	Gold
Processing method	Milling circuit followed by a leach and CIP circuit
Deposit type	Orogenic gold veins
Life of mine	8 years based on Mineral Reserves (through to 2033)
2025 Production⁽¹⁾	187,208 ozs

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)
<i>Triangle, Plug #4</i>	4,072	5.68	743
<i>Ormaque, Parallel</i>	2,801	9.41	848
P&P Reserves – Lamaque Complex	6,873	7.20	1,591
M&I Resources – Triangle, Plug #4	7,084	6.69	1,524
M&I Resources – Ormaque, Parallel	3,706	9.68	1,153
M&I Resources – Lamaque Complex	10,790	7.72	2,677
Inferred Resources – Lamaque Complex	8,087	7.69	2,000



EXPLORATION UPSIDE

- Ormaque and Triangle deposits remain open at depth
- Large resource base and exploration upside from nearby targets
- Strategic land positions in highly-prospective jurisdiction

Lamaque Complex: Recent Achievements

Solid Q3 production supported in part by processing of the remaining portion of the second bulk sample at Ormaque

Q3 2025 HIGHLIGHTS

- Q3 gold production of 46,823 oz at total cash costs⁽¹⁾ of \$767/oz sold
- Production in Q3 2025 positively impacted by:
 - » Higher throughput in the quarter driven by processing the remaining portion of the second Ormaque bulk sample
 - » Higher grade ore from Ormaque blended with ore from Triangle
- Hosted ~30 Quebec Members of the Canadian Federal Parliament in August, including the Honourable François-Philippe Champagne, Minister of Finance and National Revenue

	Q3 2025	Q3 2024
Gold Production (oz)	46,823	43,106
Total cash costs (\$/oz sold) ⁽¹⁾	767	728
AISC (\$/oz sold) ⁽¹⁾	1,199	1,189
Sustaining Capital ⁽¹⁾	\$19.2 M	\$20.0 M
Growth Capital ⁽¹⁾	\$18.5 M	\$6.4 M



Members of the Canadian Federal Parliament

Lamaque Complex: Advancing Ormaque

Second bulk sample completed: processed by blending with Triangle ore in Q3 2025



Ormaque vein



Maintenance bay

Kışladağ

Kışladağ is a low-grade, bulk-tonnage, open pit operation that uses heap leaching for gold recovery

OVERVIEW

Location	Uşak Province, Türkiye
Ownership	100%
Mine type	Open pit, heap leach
Metals mined	Gold
Deposit type	Gold porphyry
Processing method	Heap leach
Life of mine	13 years based on Mineral Reserves (through to 2038)
2025 Production ⁽¹⁾	168,701 ozs produced

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)
P&P Reserves	194,444	0.63	3,946
M&I Resources	276,784	0.60	5,359
Inferred Resources	6,594	0.43	91

ENHANCING EFFICIENCIES

- Decision made to proceed with whole ore agglomeration with an Investment of ~\$35M
 - » Expected to enhance permeability, improve kinetics and shorten the leach cycle
 - » Installation of agglomeration drums expected in 2027, with long-lead items expected to be ordered in Q4 2025
- Secondary crusher circuit expansion
 - » Facilitate operational debottlenecking and reduce wear on the HPGR moving forward
 - » New crusher ordered, and expected to be delivered and installed in Q4 2026
- Geomet study for characterization of future mining phases on track
 - » Expected to support evaluation for additional screening for the HPGR
 - » Expected completion H1 2026



(1) Preliminary production as announced on January 20, 2026. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Kışladağ: Recent Achievements

Increasing capacity and enhancing leach kinetics: Whole ore agglomeration project moving forward, in addition to added crushing capacity with the addition of a new crusher

Q3 2025 HIGHLIGHTS

- Q3 gold production of 37,184 oz at total cash costs⁽¹⁾ of \$1,309/oz sold
- Production in Q3 2025 impacted by:
 - » Lower tonnes placed and grade stacked during prior periods in 2025
 - » Placement of ore on a test pad to support the whole ore agglomeration study
- Investment going ahead for whole ore agglomeration (~\$35 M)
- Geomet study for characterization of future mining phases which will support the evaluation for additional screening for the HPGR expected to be completed in H1 2026



Whole ore agglomeration test pad

	Q3 2025	Q3 2024
Gold Production (oz)	37,184	41,084
Total cash costs (\$/oz sold) ⁽¹⁾	1,309	899
AISC (\$/oz sold) ⁽¹⁾	1,545	1,028
Sustaining Capital ⁽¹⁾	\$7.3 M	\$3.7 M
Growth Capital ⁽¹⁾	\$27.1 M	\$27.4 M

Kışladağ: Improving irrigation engineering



Sub-cell collection system

Deep ripping system

Kışladağ: Completed North-ADR Plant



North-ADR plant



First gold pour in late October 2024



Top: Aerial view of North-ADR plant and infrastructure; Bottom: Interior of North-ADR plant

Efemçukuru

High-grade underground operation located in Izmir Province in western Türkiye

OVERVIEW

Location	Izmir Province, Türkiye
Ownership	100%
Mine type	Underground
Metals mined	Gold
Deposit type	Epithermal gold
Processing method	Flotation circuit to produce gold concentrate
Life of mine	8 years based on Mineral Reserves (through to 2033)
2025 Production ⁽¹⁾	72,482 ozs produced

MAINTAIN CONSISTENT PRODUCTION

- Efemçukuru focused on continuous improvement
- Efemçukuru met annual production guidance for 10th consecutive year, since 2014

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)
P&P Reserves	4,290	4.57	630
M&I Resources	5,154	6.48	1,074
Inferred Resources	1,419	3.90	178



(1) Preliminary production as announced on January 20, 2026. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

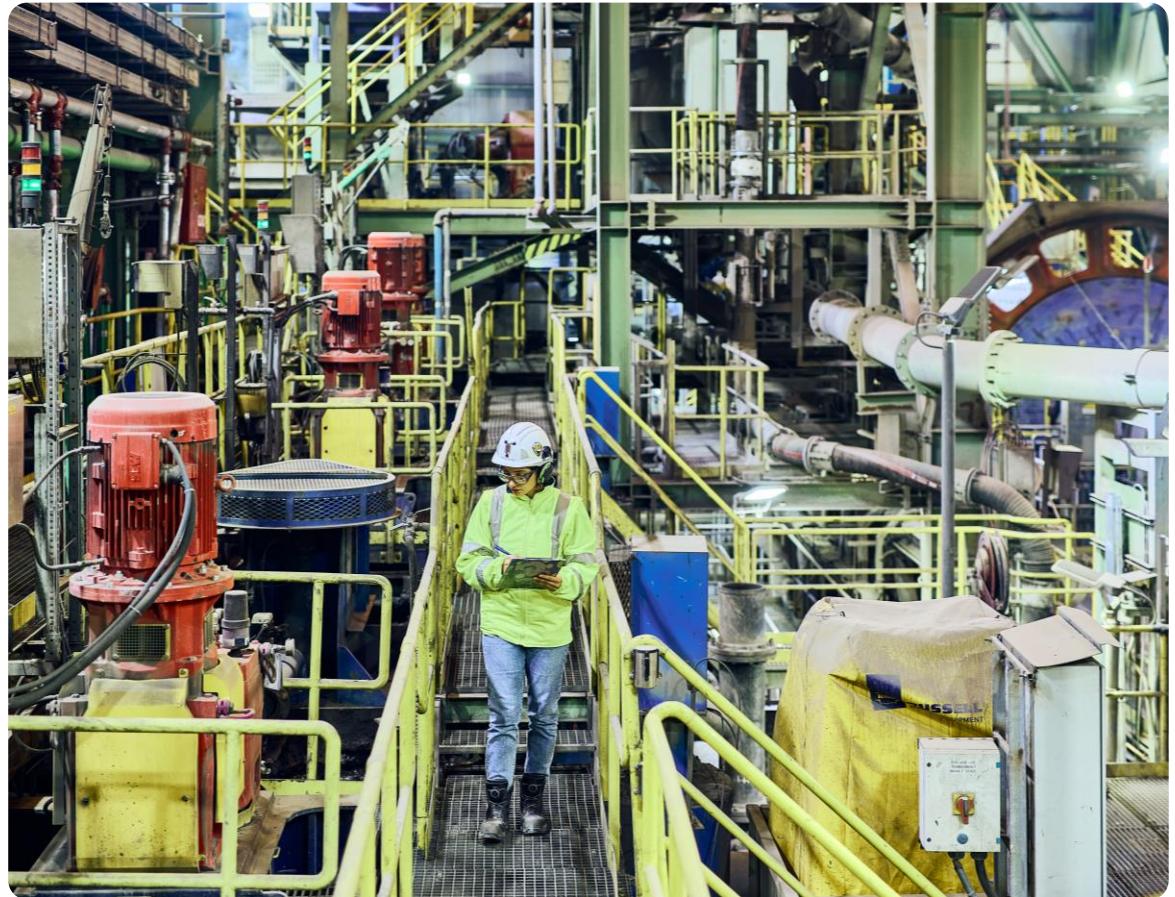
Efemçukuru

Inline quarter – production and cost

Q3 2025 HIGHLIGHTS

- Q3 gold production of 17,586 oz at total cash costs⁽¹⁾ of \$1,522/oz sold
- Gold grade, throughput, and production inline with expectations

	Q3 2025	Q3 2024
Gold Production (oz)	17,586	19,794
Total cash costs (\$/oz sold) ⁽¹⁾	1,522	1,325
AISC (\$/oz sold) ⁽¹⁾	1,791	1,578
Sustaining Capital ⁽¹⁾	\$4.9 M	\$4.7 M
Growth Capital ⁽¹⁾	\$3.2 M	\$1.2 M



Efemçukuru

Olympias

Carbonate replacement style deposit with high gold grades and an orebody that will allow for increased mining rates

OVERVIEW

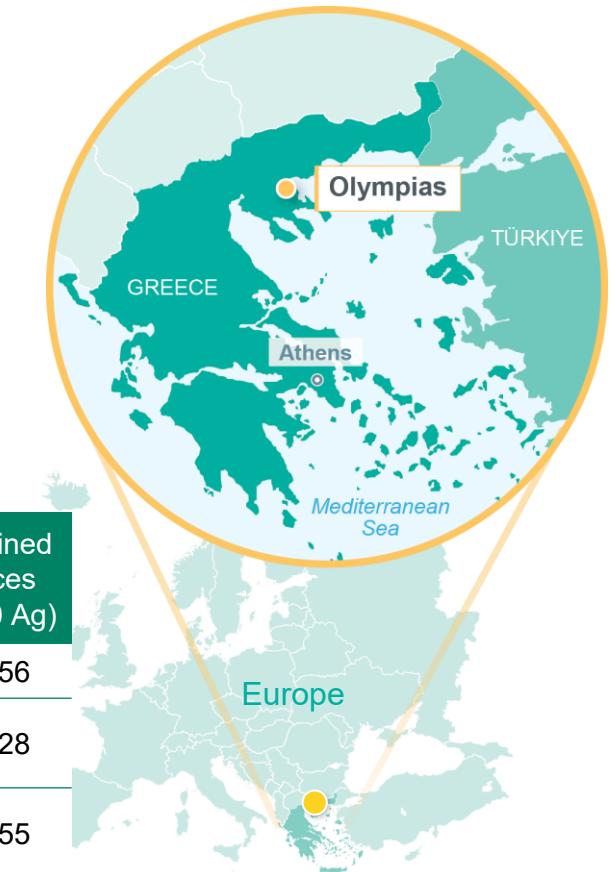
Location	Halkidiki Peninsula, Greece
Ownership	100%
Mine type	Underground
Metals mined	Gold, Silver, Lead, Zinc
Processing method	Milling circuit followed by flotation
Commercial production	2017
Life of mine	16 years based on Mineral Reserves (through to 2041)
2025 Production ⁽¹⁾	59,877 ozs produced at

FOCUS ON GROWTH

- Continue to deliver Olympias productivity improvements and expand processing plant capacity from 500 ktpa to 650 ktpa by 2027
- Modernizing and optimizing plant operations to enhance efficiency and reliability

RESERVES AND RESOURCES⁽²⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)	Grade (g/t Ag)	Contained Ounces (x1000 Ag)
P&P Reserves	9,191	6.02	1,780	116	34,356
M&I Resources	10,624	7.84	2,677	146	49,728
Inferred Resources	2,693	8.25	714	143	12,355



(1) Preliminary production as announced on January 20, 2026. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Olympias

Transformation continues: committed to drive sustainable improvement and long-term success

Q3 2025 HIGHLIGHTS

- Q3 gold production of 13,597 oz at total cash costs⁽¹⁾ of \$1,869/oz sold
- Production in Q3 2025 was impacted by:
 - » Tonnes milled and gold grades, coupled with continued challenges in the flotation circuit
- Focused on improvement:
 - » A comprehensive program focused on modernizing and optimizing the process plant and surrounding infrastructure
 - » Leadership and skills development program aimed at strengthening capabilities across all levels of the organization
- The mill expansion to 650ktpa (from 500ktpa currently) continued to progress with progressive commissioning & ramp-up expected in H2 2026

	Q3 2025	Q3 2024
Gold Production (oz)	13,597	21,211
Total cash costs (\$/oz sold) ⁽¹⁾	1,869	1,210
AISC (\$/oz sold) ⁽¹⁾	2,421	1,513
Sustaining Capital ⁽¹⁾	\$6.9 M	\$4.9 M
Growth Capital ⁽¹⁾	\$9.0 M	\$4.1 M



Verti-mill top section



Thickener discharge cone



Flotation cells feed box

Environmental Rehabilitation at Olympias

Eldorado restored over 32 acres of an area that was used by a previous operator to improperly dispose of tailings containing arsenopyrite.

Before restoration work (2012)



After restoration work (2021)



Kokkinolakkas filtered tailings facility supports both active operations and rehabilitating the area, as it is used to safely stack not only tailings generated during contemporary production at the Olympias mine, after excess water is removed, but also historical deposits from previous mining activities (1969-1995), which have existed in the area for decades.

RESTORATION OF OLD OLYMPIAS ARSENOPYRITE CONCENTRATE STORAGE AREA

- The remediation and restoration works of this area were initiated by Hellas Gold as a priority immediately after acquiring the Kassandra Mines property
- On the restored surface, a nursery facility was set up to cover the need for local flora species for all Hellas Gold's rehabilitation projects, supporting local stakeholders and creating new jobs
- The compromised material, containing the arsenopyrite, was transported to Eldorado's newly built filtered tailings facility, Kokkinolakkas
- The effectiveness of the restoration project is confirmed by the results of ground water monitoring program carried out in the area through a network of piezometers installed inside and downstream of the project



Kokkinolakkas filtered tailings facility

Perama Hill

Low-cost epithermal gold-silver project with transformative growth potential

OVERVIEW

Location	Thrace, Greece
Ownership	100%
Mine type	Open pit
Metals mined	Gold, Silver
Deposit type	Epithermal gold-silver
Life of mine	8 years based on Mineral Reserves
Grades ⁽²⁾	High grade (3.0 g/t), open pit strip ratio of ~0.3
Expected production ⁽²⁾	Approximately 100,000 oz Au per year

(1) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

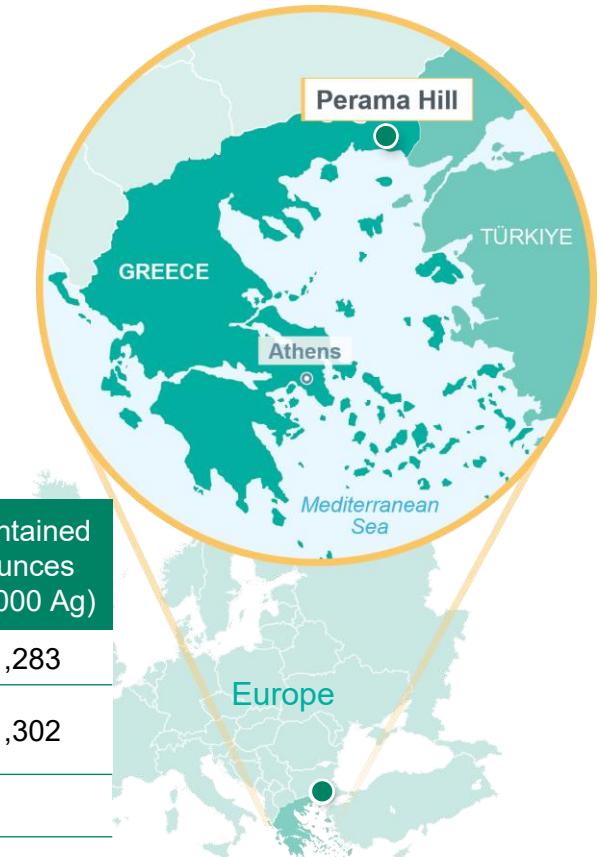
(2) Data here and elsewhere in this presentation is from the Perama Hill Technical Report dated January 2010.

SUPPORTS THE GROWTH PIPELINE

- Next mine expected to be developed after Skouries
- Exploration potential in the Thrace region supports opportunities for growth
- Excluded from Hellas Gold Greek bank financing and not guaranteed under Senior Notes

RESERVES AND RESOURCES⁽¹⁾

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)	Grade (g/t Ag)	Contained Ounces (x1000 Ag)
P&P Reserves	8,910	3.18	912	4.48	1,283
M&I Resources (Oxide)	9,175	3.08	908	4.4	1,302
Inferred Resources					
Oxide	3,959	3.08	392	10	1,297
Sulfide	13,002	2.45	1,025	12	4,851



Perama Hill

Critical path and progress

- Community engagement well underway to ensure transparent dialogue and incorporate stakeholder feedback. Two consultation processes are expected to commence in the coming months:
 - » One led by the Greek State
 - » One led by Eldorado
- Project optimization and studies are ongoing to prepare permitting documentation
- EIA submitted and approval expected by year-end 2026

Future developments

- EIA Approval & Presidential Decree (PD) issued
- Submission of full Social & Environmental Impact Assessment (SEIA)
- Approval SEIA & Technical Study
- Installation & Building Permits issuance (Construction start)



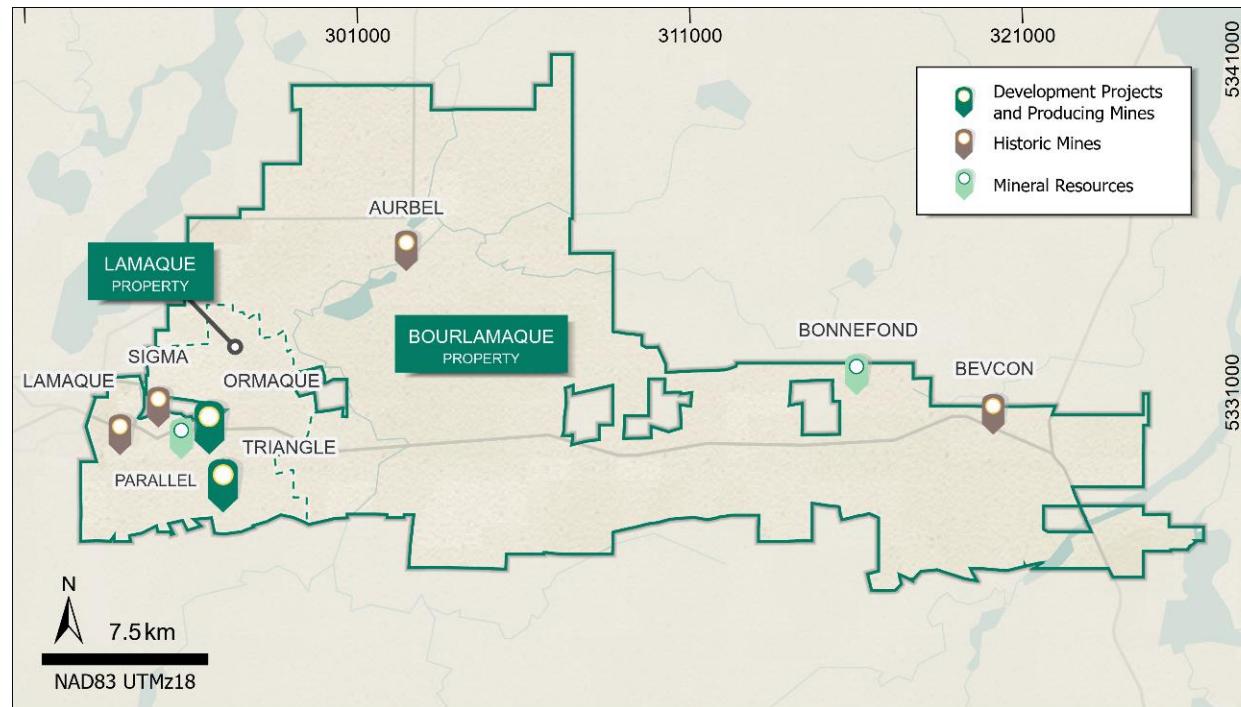
Perama Hill looking west

Exploration

Quebec, Canada

Discovery of High-Grade Extensions at Ormaque and Lamaque South; Major Increase in 2026 Exploration Budget to Test New Targets in Lamaque Complex and Bourlamaque

- **New high-grade zones at Ormaque and Lamaque South**, close to existing infrastructure offers potential mine expansion flexibility
- **New Bourlamaque targets** include extensions to historic mines and expansion opportunities of new resources
- **Multiple targets near the Sigma Mill** support **throughput expansion studies** from 2,500 tpd to **5,000 tpd**



Map showing the Lamaque / Bourlamaque mineral exploration license area and locations of projects.

2026 Exploration Program: ~80,000 to 90,000 m planned

LAMAQUE COMPLEX TARGETS

- ~18,000 m to test lateral and depth extensions of Ormaque
- ~30,000 m of expansion drilling at Lamaque South and nearby opportunities
- ~4,000 to 6,000 m of underground exploration drilling to test targets more readily accessible from the Sigma – Triangle decline

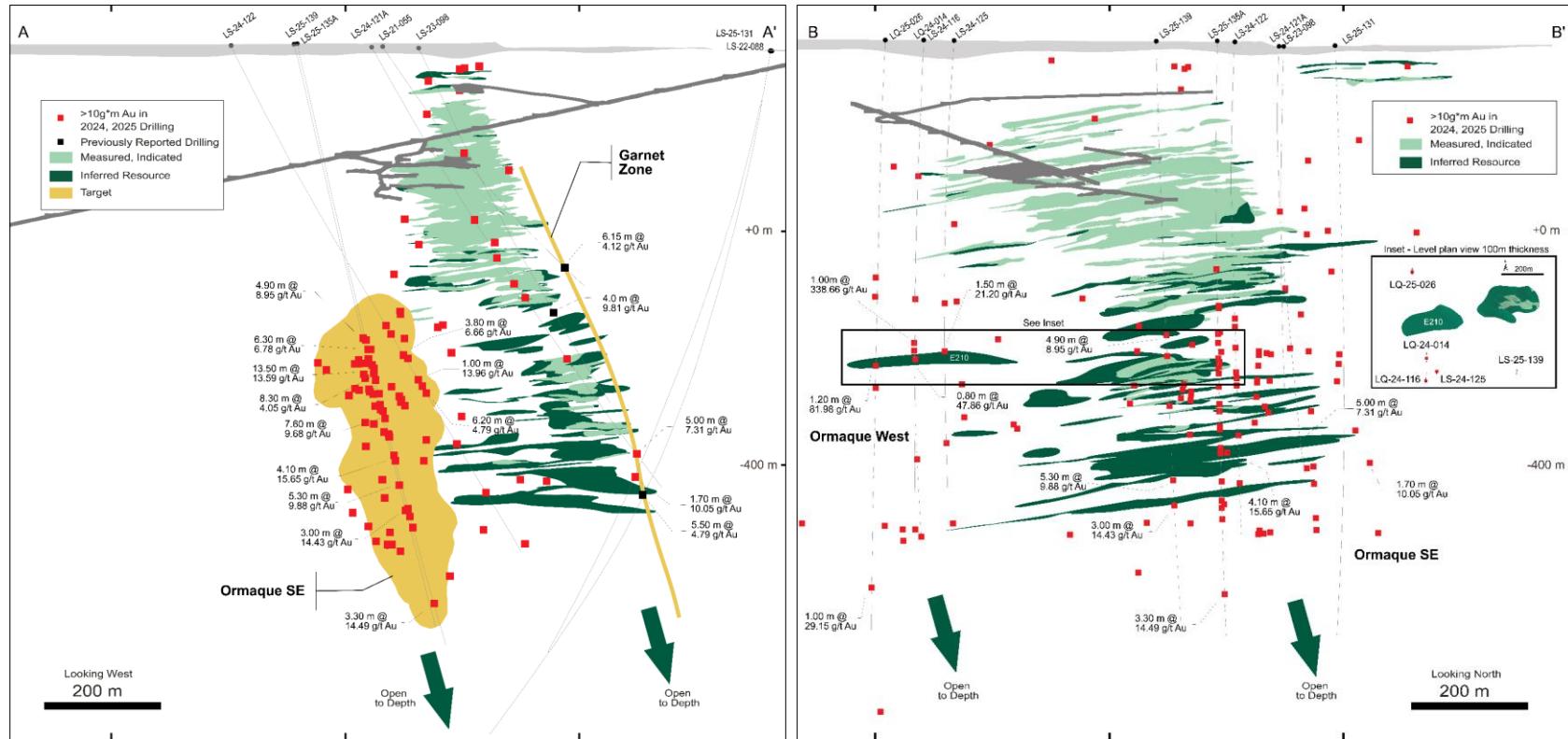
BOURLAMAQUE TARGETS

- ~32,000 to 34,000 m planned following geological reinterpretation and remodelling work, including:
 - » Bonnefond: drill testing extensions to new resource to assess UG development potential
 - » Bevcon and Aurbel: drilling will test newly modelled extensions as well as adjacent new targets

Ormaque

New High-Grade Extensions Identified at Ormaque

- **Two new Ormaque extensions identified:** Ormaque SE and Ormaque West, characterized by flat-lying veins:
 - » 13.5 m at 13.59 g/t and
 - » 4.1 m at 15.65 g/t Au (LS-25-135A)
 - » 1.0 m at 338.66 g/t Au (LS-24-116)
 - » 1.2 m at 81.98 g/t Au (LQ-25-026)
- **New steeply dipping Garnet Zone discovered** on the northern flank of Ormaque:
 - » 5.0 m at 7.31 g/t Au (LS-24-121A)
 - » 1.7 m at 10.05 g/t Au (LS-25-131)
- **All zones lie close to existing mine and processing infrastructure**, offering potential sources of future mill feed



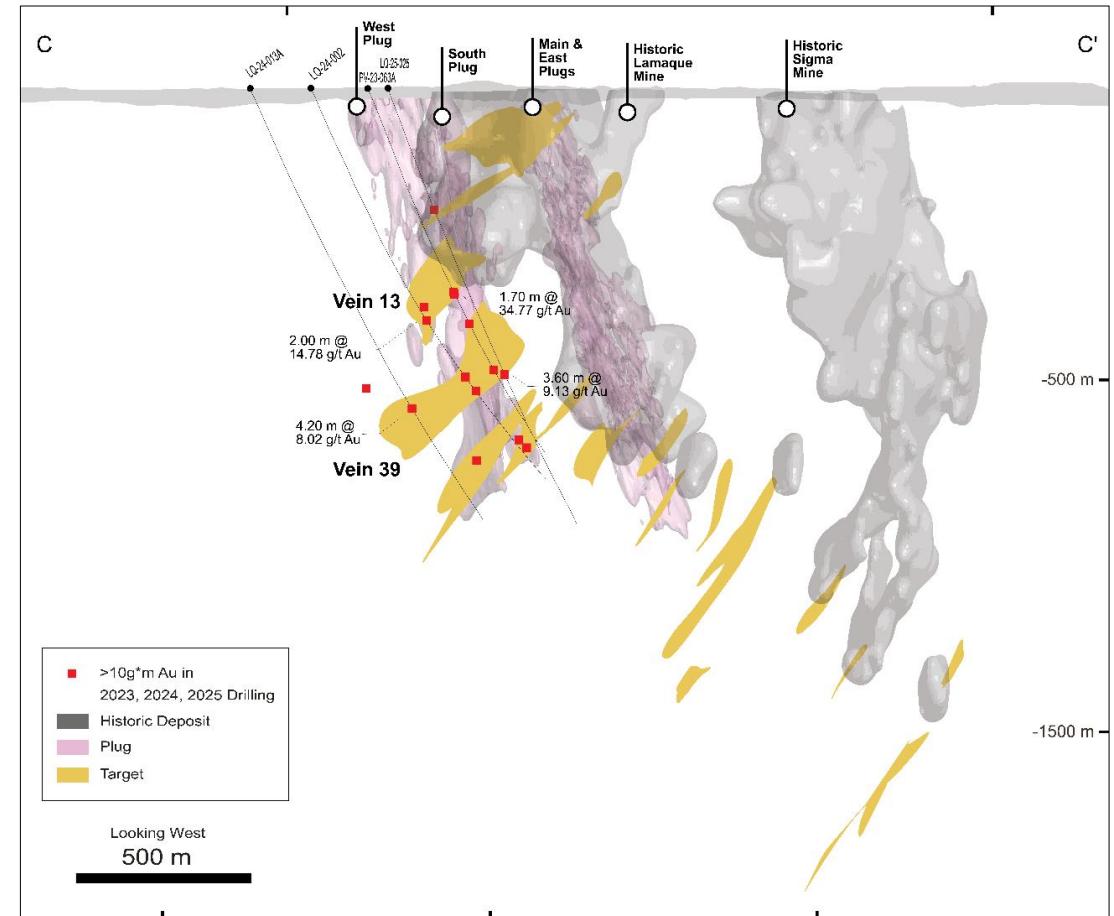
Cross section through the Ormaque deposit showing the newly discovered Ormaque SE and Garnet Zones, >10 g*m⁽³⁾ intercepts outside the Ormaque resource, and highlighted drillhole intercepts.

Long section) through the Ormaque deposit showing >10 g*m intercepts outside the Ormaque resource and highlighted drillhole intercepts. Flat-lying vein intercepts extend 200 to 300 metres west beyond the Ormaque resource.

Lamaque South

Discovery of High-Grade Veins at Lamaque South, Extensions of Historic Lamaque Mine

- Drilling at Lamaque South targeted the southern extensions of veins mined historically at Lamaque Mine
 - » 3.6 m at 9.13 g/t Au, Vein 39 in drillhole LQ-25-025
 - » 4.2 m at 8.02 g/t Au, Vein 39 in drillhole LQ-24-013A
 - » 2.0 m at 14.78 g/t Au, Vein 13 in drillhole LQ-24-002
 - » 1.7 m at 34.77 g/t Au (25.41 g/t Au capped), Vein 13 in drillhole PV-23-063A
- These intersections occur in the West Plug and the newly discovered South Plug

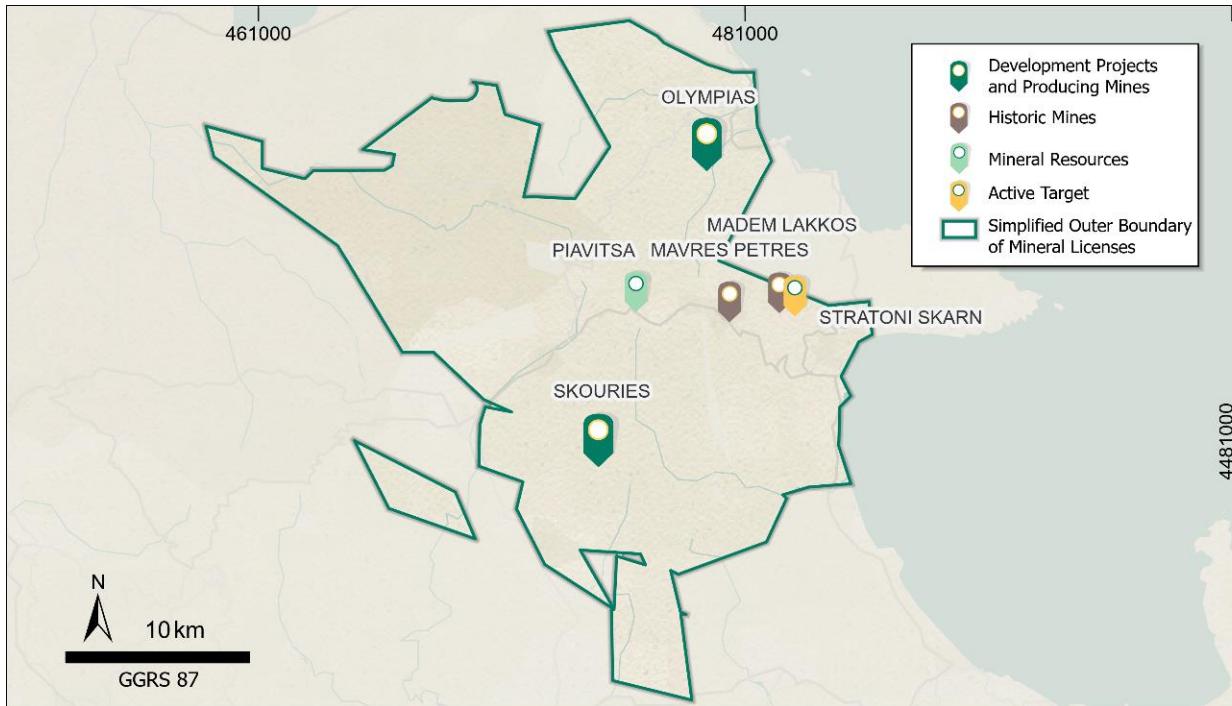


Cross section through the Lamaque South target area and historic Lamaque and Sigma Mines. The figure shows drill holes with $>10 \text{ g}^*\text{m}$ intercepts and highlighted drillhole intercepts.

Kassandra Mines District, Greece

High-Grade Extensions at Olympias and Newly Identified Gold-Copper System at Stratoni Skarn: Over 30,000 m Planned Follow-up Drilling

- Exploration in Greece advanced significantly in 2025:
 - » 17,500 m drilled at Olympias including discovery of **new Olympias NW Zone within 200 m of existing mine infrastructure**
 - » Identification of a **new gold-copper target** at Stratoni Skarn through 10,500 m of drilling along the Stratoni Fault corridor



Map showing the Kassandra mining district licence area and locations of projects in the Kassandra Mines District.

2026 Exploration Program: ~ 33,000 m planned

STRATONI SKARN

- ~ 15,000 m drilling planned to test wider skarn and potential intrusive center as well as continuity of higher-grade gold-copper zones
- Geometallurgical sampling will be conducted in parallel to support resource understanding.

OLYMPIAS TARGETS

- ~8,000 m expansion drilling from surface
- ~10,000 m expansion drilling underground
- Drilling planned to test NW Zone and other extensions beyond existing resource

Olympias Exploration

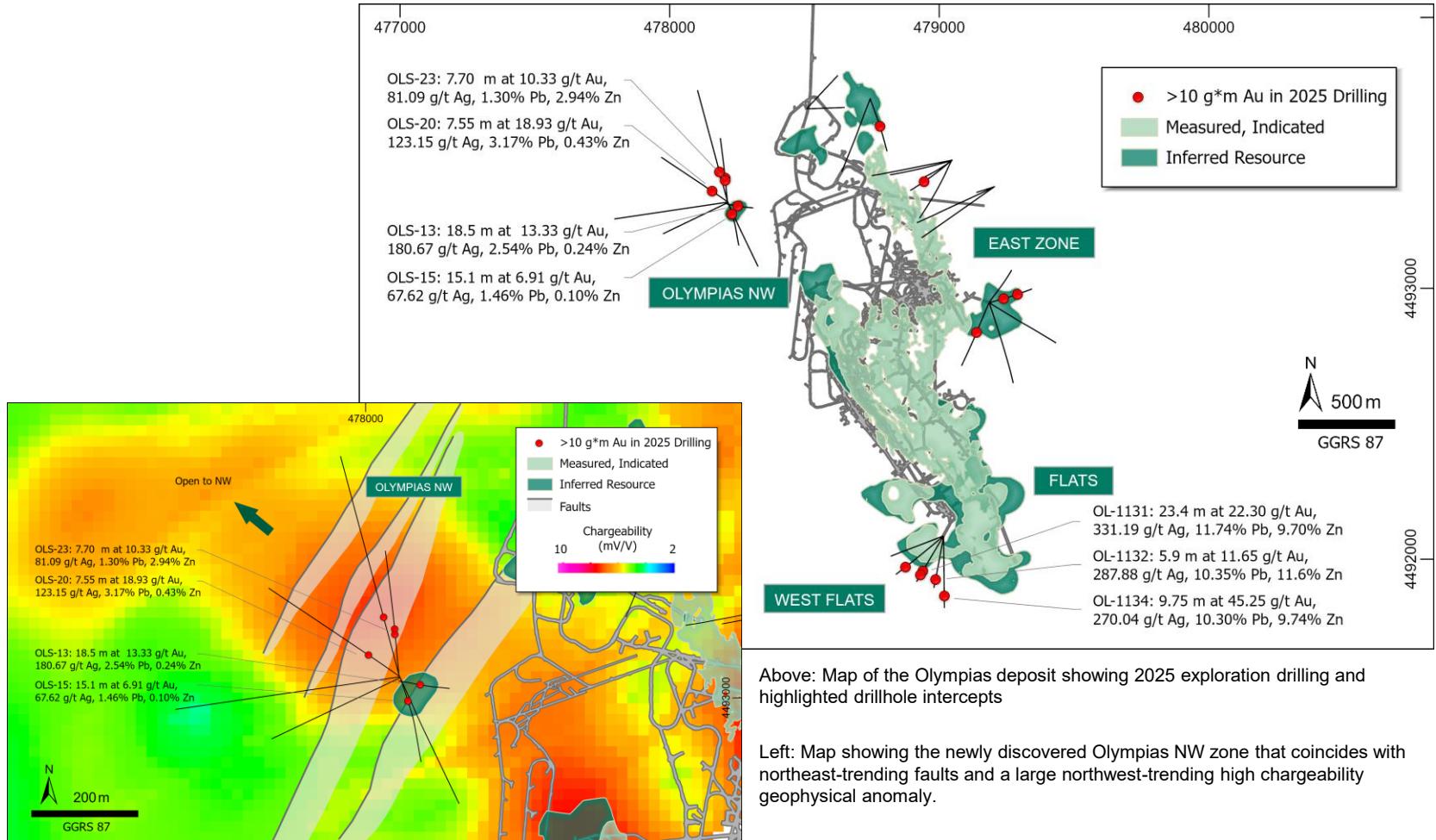
NW Zone Discovered Through Integrated Structural, Lithological and Geophysical Interpretation;
Exceptional Grades in West Flats Area Step-Out Drilling

- Drilling highlights from the Olympias NW Zone include:

- » 7.55 m at 18.93 g/t Au, 123.15 g/t Ag, 3.17% Pb and 0.43% Zn (OLS-20)
- » 7.70 m at 10.33 g/t Au, 81.09 g/t Ag, 1.30% Pb and 2.94% Zn (OLS-23)

- Underground expansion drilling in the West Flats area has intercepted thick massive sulfides beyond the existing resource. Highlights include:

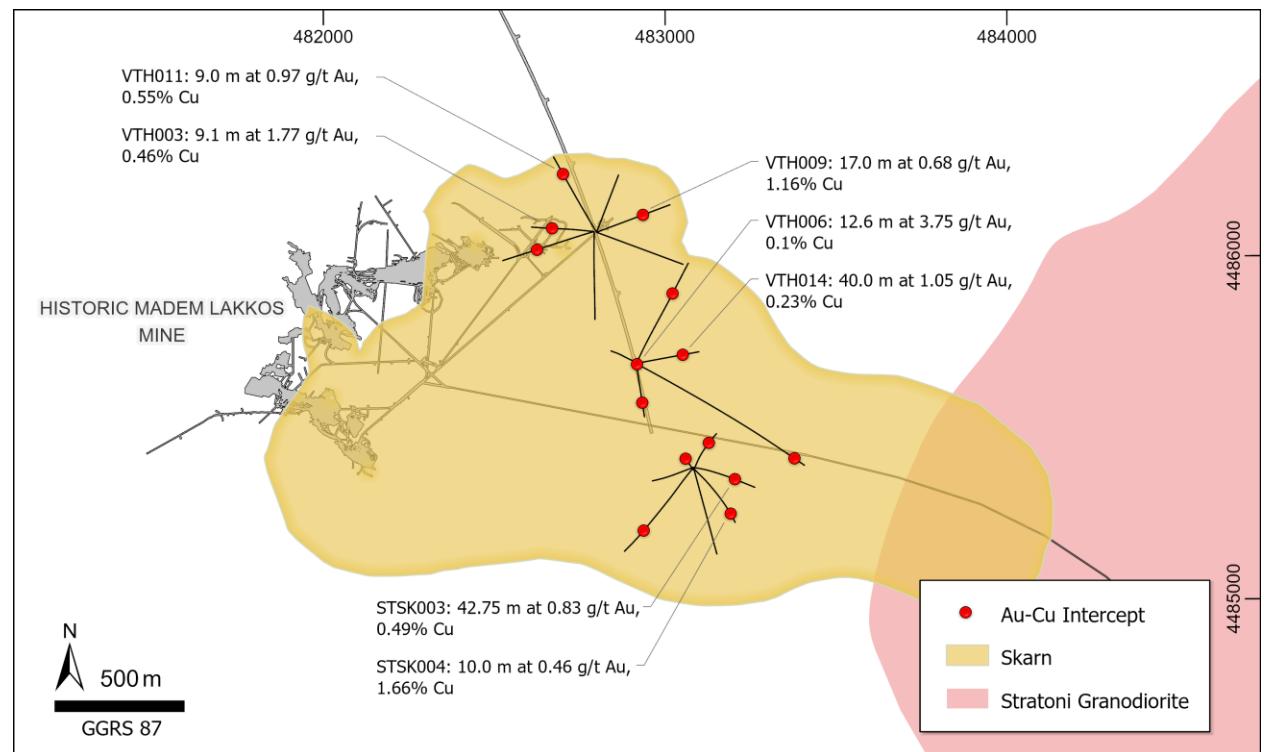
- » 23.4 m at 22.3 g/t Au, 331.19 g/t Ag, 11.74% Pb and 9.70% Zn, a step out of approximately 50 m (OL-1131)
- » 9.75 m at 45.25 g/t Au, 270.04 g/t Ag, 10.30% Pb and 9.74% Zn (OL-1134)



Stratoni Skarn

Newly Identified, Emerging Gold-Copper System

- Located east of the historic Madem Lakkos mine within a large skarn alteration zone ~1.5 km long, 0.5 km wide, and up to 50 m thick.
- Historic drilling (1950–1980s) confirmed extensive skarn mineralization in a region traditionally dominated by carbonate-replacement deposits.
- Highlights from the 2025 drilling program include:
 - » 42.75 m at 0.83 g/t Au and 0.49% Cu (STSK003)
 - » 10.0 m at 0.46 g/t Au and 1.66% Cu (STSK004)
 - » 9.1 m at 1.77 g/t Au and 0.46% Cu (VTH003)
 - » 12.6 m at 3.75 g/t Au and 0.1% Cu (VTH006)
 - » 17.0 m at 0.68 g/t Au and 1.16% Cu (VTH009)
 - » 9.0 m at 0.97 g/t Au and 0.55% Cu (VTH011)
 - » 40.0 m at 1.05 g/t Au and 0.23% Cu (VTH014)



Map of the Stratoni Skarn Au-Cu deposit and highlighted drill hole intercepts.

Turkiye: Advancing Early-Stage Exploration

Strengthening portfolio through strategic licence acquisition, target generation, and expanded drilling programs.

- Continued exploration focus in Turkiye, leveraging strong geological potential and supportive operating environments.
- Early-stage portfolio refreshed through licence acquisitions and open-ground staking across Central Anatolia and northeast Turkiye.
- 2025 drilling totalled **39,193 m** across multiple volcanic-hosted massive sulfide, porphyry, epithermal, and orogenic gold targets.



2026 Exploration Program:

EARLY-STAGE TARGETS

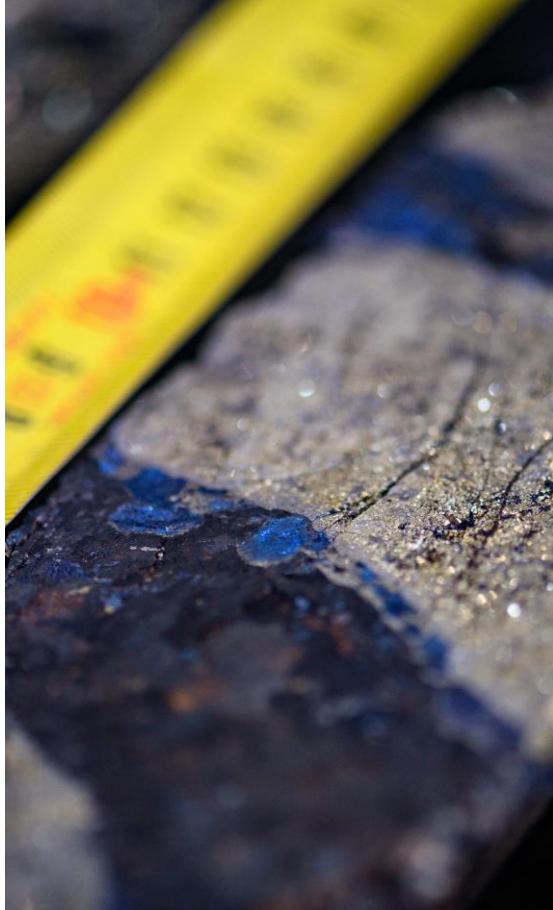
- Early-stage mapping with geochemical and geophysical surveys to generate new targets
- **20,000–25,000 m** of additional drilling.

EFEMCUKURU TARGETS

- **15,500 m** of drilling planned to test newly identified veins outside current resource areas and their depth extensions.

Investing in Our Future: Strengthening Exploration for Long-Term Value

Building a high-quality discovery pipeline through enhanced geoscience, technology, and increased exploration investment



- 2026 exploration budget increasing to **\$75–85M**, supporting:
 - » **95,000–110,000 m** of resource-conversion drilling
 - » **190,000–200,000 m** of drilling targeting resource expansion and new discoveries
- Investment reflects confidence in organic growth, resource expansion, and ongoing value generation around core gold and base-metal operations.



- Stronger exploration team and refreshed approach integrating foundational geology, advanced geoscience practices, and modern technologies.
- Continued focus on generating high-quality discovery opportunities to drive both short- and long-term value creation.
- Strong exploration results in Canada and Greece has reinforced confidence in discovery strategy and increased 2026 exploration investment

Climate Change Strategy – Our GHG Emissions Mitigation Target

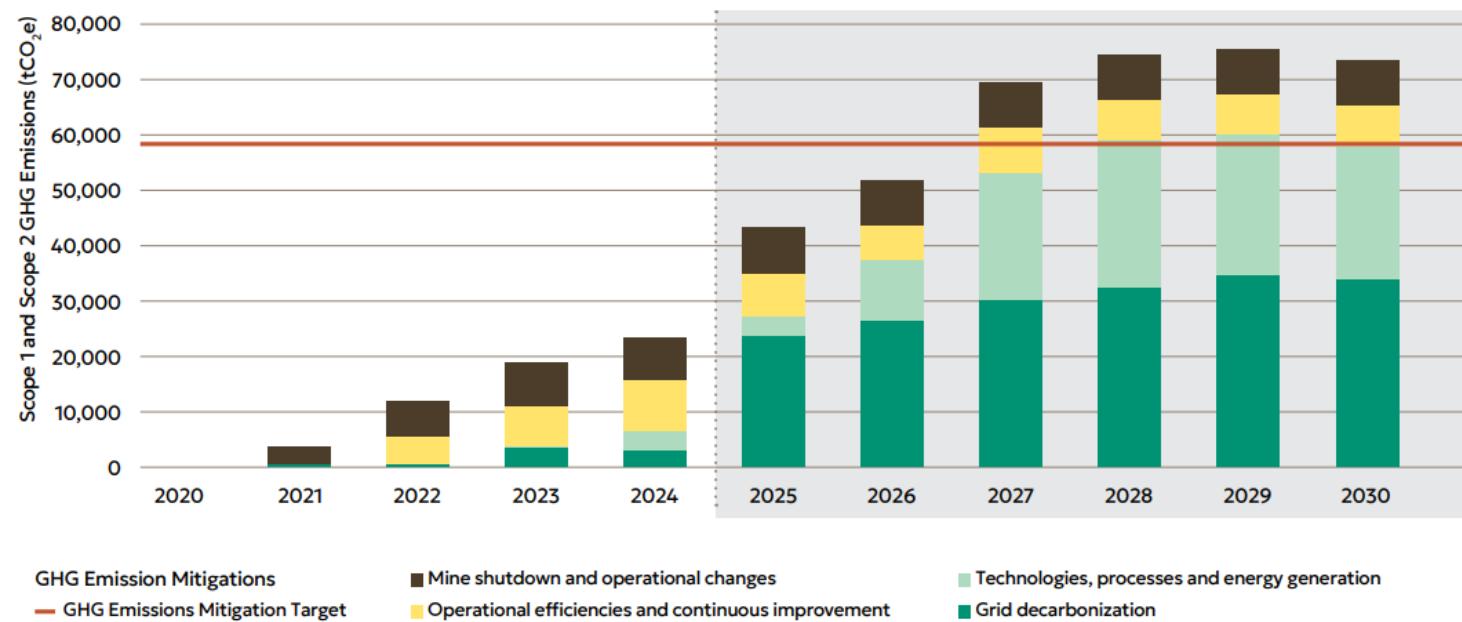
Mitigate GHG emissions by an amount equal to 30% of our 2020 baseline by 2030, on a “business-as-usual” basis⁽¹⁾

Journey to Decarbonization

- Eldorado implemented **23,614 tCO₂e** of GHG emissions mitigations as of December 2024, representing **40%** of our target total to mitigate 30% of our 2020 baseline from current operating mines by 2030, on a "business-as-usual" basis.⁽¹⁾
- We continue to progress GHG mitigation projects on our GHG Emissions Target Achievement Pathway, which comprises four levers:
 - » Operational efficiencies and continuous improvement projects
 - » Low-carbon technologies, processes and energy generation
 - » Electricity grid decarbonization
 - » Mine shutdown and operational changes
- Recently implemented projects to mitigate GHG emissions include:
 - » At Kışladağ, adapting lighter-weight haul truck dump bodies and introducing electric drills
 - » Manual ventilation on demand (VOD) at our Olympias mine in Greece
 - » LED lighting at both Kışladağ and Efemçukuru
 - » Battery electric haul trucks at Lamaque Complex

Our GHG Emissions Mitigation Target Achievement Pathway

- Leverages Eldorado’s low emissions on a gold production basis, including:
 - » Lamaque Complex sourcing electricity that is 99.9% renewable⁽²⁾
 - » Evaluating renewable energy sources in Greece and Türkiye
- Supports alignment with commitments to MAC-TSM, WGC RGMPs and the TCFD
- Integrating climate into business planning processes



ESG Recognized as a Key Priority

Eldorado ESG performance as a mid-cap miner includes recognition of strong sustainability management practices

ESG Rating Performance

S&P Global CSA Score, without modeling⁽¹⁾

48 /100

Industry CSA Score Average

33/100

ISS ESG Ratings⁽²⁾

 Governance	3	▼
 Environment	3	▼
 Social	3	▼

Recognition for Responsible Mining

- MAC-TSM Level AAA on Tailings Management at all operating tailings facilities: Lamaque Complex, the Kassandra Mines and Efemçukuru⁽³⁾
- Eldorado Gold Quebec awarded the Mining Association of Canada's Towards Sustainable Mining 2024 Community Engagement Award for its work on long-term social closure planning, including tailings considerations, at Lamaque Complex.
- Hellas Gold honoured with a 'Silver Award' at the 2024 Euromines Safety Awards – 2nd place among 15 top nominations in Europe - the award recognizes our innovative virtual and augmented reality training programs.
- Committed to diversity and inclusion, adherence to WGC Conflict Free Gold Standards.

Canada's Best Companies in 2025 by TIME and Statista

Based on our strong performance in sustainability transparency, employee satisfaction, and consistent revenue growth over the past three years, Eldorado Gold was recognized as one of Canada's Best Companies in 2025 by TIME and Statista



(1) Eldorado improved its CSA Score to 48 in the 2025 S&P Global Corporate Sustainability Assessment (up from 45 in 2024), above the Metals & Mining industry average of 33. CSA Scores (out of 100) reflect disclosure and performance on material ESG topics; higher scores indicate stronger ESG management, as of December 31, 2025.

(2) Eldorado's ISS ESG Quality Score was last updated on November 1, 2025. Governance Risk scores range from 1 (Lower Risk) to 10 (Higher Risk), while E&S Disclosure scores range from 1 (Higher Disclosure) to 10 (Lower Disclosure).

(3) Based on a verified assessment. The MAC-TSM Tailings Management Protocol is not applicable to Kışladağ, as it does not produce tailings.

APPENDIX



Eldorado Gold Executive Management Team

Experienced Operators Supported by a Committed and Proven Leadership Team

Executive Leadership

**George Burns**

CEO

- Over 30 years of experience in the mineral sector including executive, operations, development and engineering leadership roles in gold, copper and coal operations
- Prior to joining Eldorado, he was EVP & COO at Goldcorp.
- Began his career with Anaconda Company in 1978.

**Christian Milau**

President

- Over 25 years of experience in finance, capital markets and mining with expertise in operational leadership and government and stakeholder relations across global mining jurisdictions.
- His career includes serving as CEO of Equinox Gold, among other senior leadership roles.

**Paul Ferneyhough**

EVP & CFO

- Over 30 years of experience in the resource industry including senior leadership roles in corporate, including finance, IR, strategy, commercial, planning and business performance management.
- Prior to joining Eldorado, he was Executive Director at Repsol SA.

**Frank Herbert**

EVP and Chief Compliance Officer, GC,

- Extensive experience in the mining sector.
- Previously President and GC at Centerra Gold Inc.
- Over 15 years in private practice at major Canadian law firms.
- Significant experience working with the investment community in Europe and North America.

**Simon Hille**

EVP, Technical Services and Operations

- Over 30 years experience in gold and base metals, specializing in leading high-performance, cross-functional technical and operational teams to maximize value from complex ore bodies.
- Prior to joining Eldorado, he was Group Executive, Technical Engineering and Global Project at Newmont (Goldcorp)

**Louw Smith**

EVP, Development, Greece

- Over 30 years of experience in the mining sector.
- Held progressively senior roles related to exploration, project management and mine operations management.
- Prior to joining Eldorado, he was COO at NordGold for nine years, responsible for seven operating business units.

Board of Directors

**Steven Reid**

Chair of the Board

**George Burns**

CEO

**Hussein Barma**

Independent Director

**Carissa Browning**

Independent Director

**Teresa Conway**

Independent Director

**Samantha Espley**

Independent Director

**Dr. Sally Eyre**

Independent Director

**Judith Moseley**

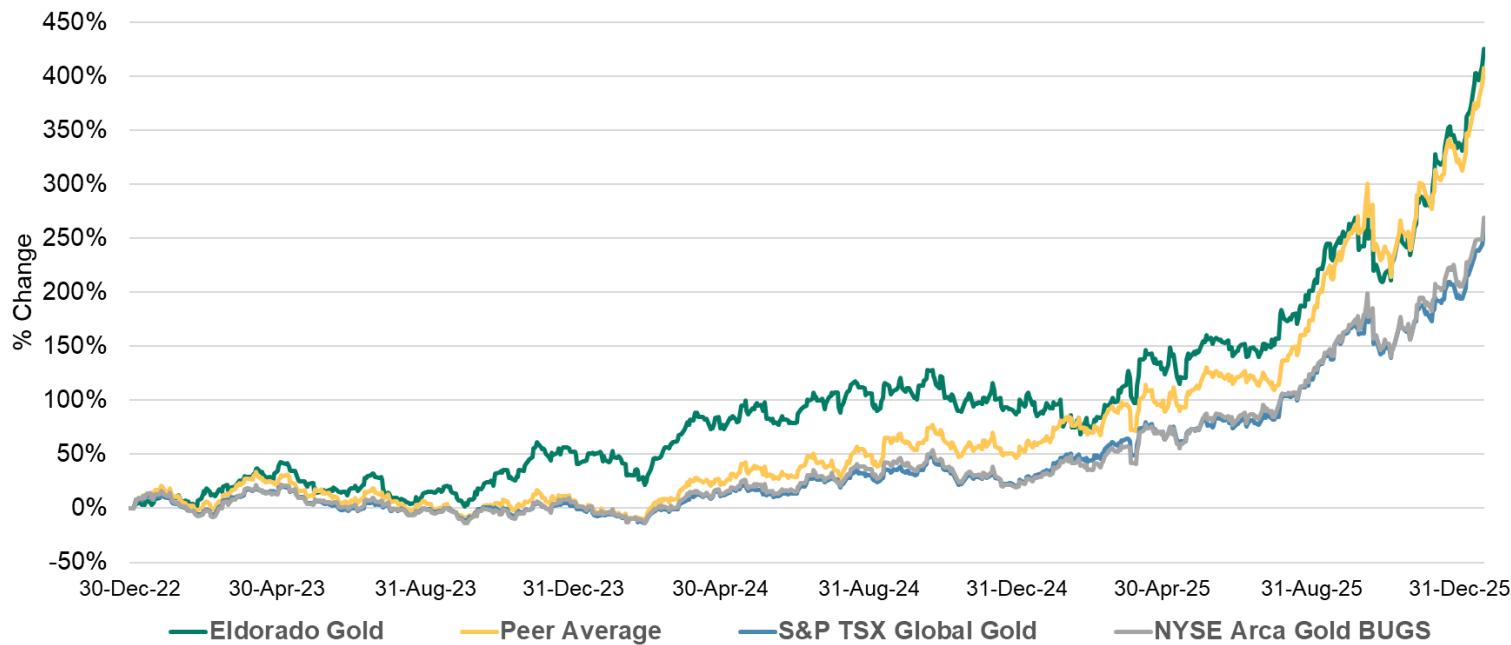
Independent Director

**Stephen Walker**

Independent Director

Eldorado Share Price Performance

Relative Share Price Performance



Source: FactSet, data as January 20, 2026

(1) Data as of October 30, 2025.

(2) Weighted average exercise price per share Cdn\$16.80.

(3) As of January 20, 2026

(4) NYSE: EGO

Capital Structure

Common Shares outstanding ⁽¹⁾	201,274,684
Share purchase options ^(1,2)	2,578,327
Performance share units ⁽¹⁾	1,044,867
Closing share price ⁽³⁾ (NYSE: EGO)	\$42.89
Market Capitalization ^(3,4)	\$8.7 B
52-week Share Price Range ^(3,4)	\$13.29 - \$42.97

Analyst coverage: Bank of America, BMO, Canaccord, CIBC, Cormark, Global Mining Research, National Bank, RBC, Scotia, Stifel, TD

Q3 2025 Operations & Highlights Update

Solid operational performance during Q3 2025; On track to achieve full year production guidance

EXECUTIVE AND BOARD CHANGES

- Christian Milau, appointed as President
- Board Succession: John Webster retiring after nearly 11 years of dedicated service; Samantha Espley appointed as a new director

GOLD PRICE DRIVING MARGIN EXPANSION AND STRONG CASH FLOW

Generated **~\$77 million of free cash flow⁽¹⁾** from operations, excluding Skouries investment spend



Kışladağ

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) On Oct. 30, 2025, the Company announced updated 2025 consolidated guidance ranges to reflect updated full-year expectations given the operational and financial performance year to date.

Asset	Q3 2025		
	Production (oz)	Total Cash Costs ⁽¹⁾ (\$/oz)	AISC ⁽¹⁾ (\$/oz)
Lamaque Complex	46,823	767	1,199
Kışladağ	37,184	1,309	1,545
Efemçukuru	17,586	1,522	1,791
Olympias	13,597	1,869	2,421
Total	115,190	1,195	1,679

2025 Revised Guidance⁽²⁾	470k – 490k	1,175 – 1,250	1,600 – 1,675
2025 Revised Capital Guidance⁽²⁾	Sustaining Capital	Growth Capital	Skouries Investment
	\$145 – \$170 M (expected at high-end)	\$245 – \$270 M (no change)	\$440 – \$470 M

Hedge Portfolio

Hedging related to Skouries Project Financing

Skouries Project Finance Related Hedges⁽¹⁾

- Gold and copper swaps for delivery on June 30, 2026, as follows:
 - » Gold: 32,000 ounces of gold at a forward price of \$2,160 per ounce; and
 - » Copper: 6,160 tonnes of copper at a forward price of \$8,525 per tonne
- Foreign exchange hedging arrangements to fix the US dollar to Euro exchange rate for a portion of the Facility repayments
- Interest rate swap covering 70% of the variable interest rate exposure
- Gold collars for monthly settlement between July 1, 2027 to December 31, 2027
 - » 28,000 ounces with a put strike price of \$3,000 per ounce and a call strike of \$4,537 per ounce



Skouries

Sustainability Framework and SIMS

SIMS minimum performance standards operationalize our Framework's four key commitments to ESG-related topics



Safe, Inclusive and Innovative Operations

- Focused on workforce health and safety engagement including new Courageous Safety Leadership program
- Development of new Critical Control Standards
- Leverage technology to improve workplace safety, including continuous monitoring of physical (radar, InSAR, air quality, etc.), remote equipment and collision avoidance
- Reduced TRIFR by 30% and PFO frequency rate by 27%, year-over-year



Responsibly Produced Products

- Mitigating risk by implementing filtered tailings
- SIMS Compliance Verifications at all operations include:
 - » External verification of MAC-TSM results, including AAA for Tailings Management at all operating tailings facilities
 - » Assurance of conformance with the World Gold Council's Responsible Gold Mining Principles and Conflict-free Gold Standard



Healthy Environments Now & The Future

- Implementing our Climate Change Strategy:
 - » Adapting existing and adopting new equipment and processes to reduce energy consumption and mitigate GHG emissions
 - » Update Physical Climate Risk Assessments
- Advancing progressive reclamation in Greece and Türkiye
- Continual monitoring of environmental parameters, including air, soils and water



Engaged & Prosperous Communities

- Over \$3 million invested in communities in 2024
- Adopting strategic community investment principles globally
- Community of Interest Committees meet regularly at all operations to engage on key topics that have included:
 - » Tailings
 - » Closure
 - » Community investment

Inclusive Diversity

Committed to fostering safe and inclusive workplaces that value diversity, personal growth and innovation

Global Initiatives

- Updated Equity, Diversity & Inclusion Strategy created with input from the global employee workforce
- Sponsor of Artemis Project, International Women in Mining
- Global Employee Listening Strategy: 2024 Inclusion Survey found top strengths in contribution to a broader purpose (91% favorable), employees are comfortable voicing concerns or making suggestions about workplace health and safety (86% favorable)
- Continue conducting gender pay equity reviews using best in class third party software to identify unintended, systemic bias in processes

Corporate Initiatives

- Robust [Diversity Policy](#) including aspirational representation goals; 6 women in executive leadership and 50% Board-level representation
- Upstander Training offering



Operating Sites

GREECE

- 2024 Sustainability Bronze Award for Gender & Inclusion by the European Bank for Reconstruction and Development (EBRD)
- Committed to Gender Equality in Greece as evidenced through achievement of the Share Equality Label award.



QUÉBEC

- Creation of a new health and wellness committee with different members of all departments
- Second phase of Indigenous awareness training
- Partnership with Women in Mining Abitibi on their new mentoring platform

TÜRKİYE: BREAKING NEW GROUND ON GENDER EQUALITY

- Unconscious Bias training for Management
- Defying traditional gender stereotypes for certain roles in mining
- Programs in place to support women entrepreneurs in rural development

World Gold Council: Gold 247

What is Gold 247

The World Gold Council's strategic vision for **transforming the global gold market** and elevating gold into the mainstream of financial markets. The initiative will ultimately **enable greater participation, increase trust and unlock greater demand**.

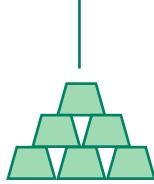


Why Now?

Gold has a systemic role in the world's economy – as an investment, a reserve asset, a source of employment and more. **The way gold is traded and supply chain management needs to modernize** so the industry continues to meet the expectations of all end-users and stakeholders.

Gold 247 Initiatives

Digitalization of Gold



GOLD BAR INTEGRITY PLATFORM

- WGC/LBMA have partnered to develop an international system of gold bar integrity
- Distributed ledger (blockchain) technology
- Foundation for a more accessible and fungible market



ACCESSIBLE TO ALL

- Enabling a digital transformation
- Removing barriers and establishing modern market infrastructure
- Digitalization is essential to modernize and improve accessibility to gold



FULLY FUNGIBLE

- Addresses barriers to trading gold across markets
- Intent is to establish a global standard
- In time, this will allow gold to be effectively traded as a digital asset

Financial Results

(\$ millions unless otherwise noted)	Q3 2025	YTD 2025 ⁽⁴⁾	2024	2023	2022
Operating Metrics					
Realized Gold Price (\$/oz)	3,527	3,245	2,405	1,944	1,787
Gold produced (oz)	115,190	364,852	520,293	485,139	453,916
Total cash costs ⁽¹⁾ (\$/oz sold)	1,195	1,134	940	850	878
All-in sustaining costs ⁽¹⁾ (\$/oz sold)	1,679	1,583	1,285	1,220	1,276
Income Metrics					
Revenue	434.7	1,241.7	1,322.6	1,008.5	872.0
Production costs	164.1	474.6	564.2	478.9	459.6
Net earnings (loss) for the period ^(2,3)	56.5	267.5	300.9	106.2	(49.2)
Adjusted EBITDA ^(1,2)	196.3	571.1	691.6	463.3	321.5
Adjusted net earnings ^(1,2,3)	82.3	228.8	320.7	110.7	10.1
Adjusted net earnings per share ^(1,2,3)	0.41	1.12	1.57	0.57	0.05
Cash Flow Metrics					
Net cash generated from operating activities ⁽²⁾	170.2	458.8	645.7	382.9	211.2
Cash flow from operating activities before changes in working capital ^(1,2)	183.5	522.0	635.5	411.2	239.5
Total Cash Capital expenditures ⁽²⁾	242.5	592.2	594.2	401.8	289.9
Free cash flow ^(1,2)	(87.4)	(178.4)	6.8	(47.2)	(104.5)
Free cash flow excluding Skouries ^(1,2)	76.9	206.3	342.0	112.6	(69.4)
Cash and cash equivalents	1,043.9	1,043.9	856.8	540.5	279.7

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) From continuing operations. (3) Attributable to shareholders of the Company. (4) Nine-months ended September 30, 2025.

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)	Gold	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Gold	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	Contained Ag ounces (x1000)			Contained Ag ounces (x1000)			Contained Ag ounces (x1000)			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)	Tonnes (x1000)	Ag g/t	Contained Ag ounces (x1000)
Efemcukuru	929	13.5	404	3361	11.1	1202	4,290	11.6	1606			
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		
	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)	Tonnes (x1000)	Cu %	Contained Cu tonnes (x1000)
Copper									
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)	Gold	Tonnes (x1000)	Au g/t	Contained Au ounces (x1000)	Gold	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 - Sulphide	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)	
	Efemcukuru	1,529	22	1,096	3,625	22	2,571	5,154	22	3,666	1,419	32
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 - Sulphide	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		
	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)
Copper												
Perama Hill - Sulphide	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												
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												
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 Kisladağ, 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, Kisladağ Gold Mine, Turkiye” with an effective date of January 17, 2020.

QUALIFIED PERSONS

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 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 (cont'd)

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; Piatvitsa: 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
Piatvitsa	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

Thank You

TSX: ELD

NYSE: EGO

eldoradogold.com

