eldorado gold

INVESTOR PRESENTATION

MARCH 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 February 19, 2026 of Eldorado Gold Corporation for the three and twelve months ended December 31, 2025 (the "MD&A"). Photos shown within the presentation were taken as recently as February 14, 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; our average mine life; our expectation on the re-rating potential of the Company; expectations of significant free cash flow growth; expectations with respect to the Company's exploration portfolio; 2026 guidance for the operating sites and Skouries, including production profiles for gold and copper, expectations of a forty percent gold production increase from 2025 to 2028, expected copper production in 2026, and for each material property, gold production, total cash costs, AISC, growth capital and sustaining capital; consensus enterprise value to EBIDTA ratio (estimated for 2026); future shareholder returns through dividends and a normal course issuer bid; in relation to the Skouries Project, timing of first concentrate production and commercial production, expected average gold production forecast, expected benefits of the project to the Company overall; expected mine life and average annual production (gold and gold equivalent), life of mine economics, and expected reclamation activity and strategy; in relation to Olympias, expectations with respect to productivity improvements and plans to expand the Olympias mill to 650 ktpa (including timing in relation thereof), expected life of mine; in relation to Perama Hill, expectations to advance to permitting, community consultations and technical studies; expected timing of EIA approval and contingent timing of construction, and expected mine life and annual production; in relation to the Lamaque Complex, expected resource conversion drilling of Ormaque and Lower Triangle, advancing studies to increase throughput to 5,000 tpd, development of the Ormaque deposit and expected timing of commercial production; expected life of mine, construction of the North Basin and paste plant; in relation to Kisladag, expected whole ore agglomeration including the timing and benefits thereof, expected timing of the installation of a larger secondary crusher, the completion of a geometallurgical study and the timing thereof and expected life of mine; in relation to Efemcukuru: potential resource conversion at Kokarpinar South and the West Vein area and expected life of mine; expected 2026 exploration program for Quebec, Greece, and Turkiye as well as the 2026 exploration budget; Eldorado's GHG emissions mitigation target, target achievement pathway and climate change strategy; Eldorado's hedge portfolio; Eldorado's sustainability commitments and inclusive diversity commitments, forward-looking non-IFRS measures and generally our strategy, plans, goals and priorities.

Forward-looking statements or information are by their nature based on a number of assumptions, that management considers reasonable. However, such assumptions involve both known and unknown risks, uncertainties and other factors which, if proven to be inaccurate, may cause actual results, activities, performance or achievements may be materially different from those described in the forward-looking statements or information. These include assumptions concerning: timing, cost and results of our construction and development activities, improvements and exploration; the future price of gold, copper and other commodities; receipt of all required permits on the timelines we expect; the global concentrate market; exchange rates; anticipated values, costs, expenses and working capital requirements; our ability to continue accessing our project funding and remain in compliance with all covenants and contractual commitments related thereto; availability of labour resources, including for construction, development and improvements activities; production and metallurgical recoveries; Mineral Reserves and Mineral Resources; our ability to effectively use invested capital and unlock potential expansion opportunities across the portfolio; our ability to address the negative impacts of climate change and adverse weather; consistency of agglomeration and our ability to optimize it in the future; the cost of, and extent to which we use, essential consumables (including fuel, explosives, cement, and cyanide); the impact and effectiveness of productivity initiatives; the time and cost of shipping for important or critical items for construction, development and improvements activities or necessary for anticipated overhauls of equipment; expected by-product grades; the use, and impact or effectiveness, of growth capital; the impact of acquisitions, dispositions, suspensions or delays on our business; the sustaining capital required for various projects; and the geopolitical, economic, permitting and legal climate that we operate in. More specifically with respect to the Skouries Project, we have made assumptions regarding our ability and our contractors' ability to recruit and retain labour resources within the required timeline; labour productivity, rates, and expected hours; inflation rates; the expected scope of project management frameworks; our ability to continue executing our plans relating to the Skouries Project on the estimated existing project timeline and consistent with the current planned project scope (including our anticipated progress regarding the coffer dam and primary crusher); the timeliness of shipping for important or critical items; our ability to continue accessing our project funding and remain in compliance with all covenants and contractual commitments related thereto; our ability to obtain and maintain all required approvals and permits, both overall and in a timely manner; the absence of further previously unidentified archaeological discoveries which would delay construction of various portions of the project; the future price of gold, copper, and other commodities; and the broader community engagement and social climate in respect of the Skouries Project.

In addition, except where otherwise stated, 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: commodity price risk; development risks at Skouries and other construction and development projects including the ability of key suppliers to meet key contractual commitments in terms of schedules, amount of product delivered, cost, or quality and our ability to construct key infrastructure within the required timelines, and unexpected inclement weather and climate events that may delay timelines; risks relating to our operations in foreign jurisdictions; risks related to production and processing; risks related to our improvement projects; 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; our ability to completely understand geotechnical structures, geotechnical and hydrogeological conditions or failures; regulatory requirements as they relate to mine plan approvals; 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; risks related to replacement of mineral reserves; regulatory reviews and different standards used to prepare and report Mineral Reserves and Mineral Resources; risks relating to any pandemic, epidemic, endemic, or similar public health threats; regulated substances; the acquisition of Foran Mining Corporation, including timing, risks and benefits thereof; 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 availability of labour resources, including for including for construction, development and improvements activities, and their productivity 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; and those risk factors discussed in our most recent Annual Information Form & Form 40-F. The reader is directed to carefully review the detailed risk discussion in our most recent Annual Information Form & Form 40-F filed on SEDAR+ and EDGAR under our Company name, for a fuller understanding of the risks and uncertainties that affect our business and operations. 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.

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

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

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 30 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 and year ended December 31, 2025 are below.

Non-IFRS Measure	Most Directly Comparable IFRS Measure	Q4 2025	FY 2025
Total cash costs	Production costs	$203.0 M	$677.6 M
AISC			
Average realized gold price per ounce sold	Revenue	$577.2 M	$1,818.9 M
EBITDA	Earnings from continuing operations before income tax	$219.7 M	$544.3 M
Adjusted EBITDA			
Adjusted net earnings/(loss)	Net earnings attributable to shareholders of the Company from continuing operations	$252.3 M	$519.9 M
Adjusted net earnings/(loss) per share			
Cash flow from operating activities before changes in working capital	Net cash generated from operating activities of continuing operations	$283.7 M	$742.5 M
Free cash flow			
Free cash flow excluding Skouries			
Sustaining capital expenditures	Additions to property, plant and equipment	$309.2 M	$978.9 M
Growth capital expenditures			

Diversified Portfolio of Long-Life, High-Quality Assets

4
Operations

Skouries
entering production in 2026

40% Growth
By 2027

~15%
Copper Exposure

12.5 Moz
P&P Gold Reserves[1]

13+ years
Average Mine Life[2]

(1) Please refer to the appendix for more information with respect to the mineral resources and mineral reserves. (2) Average mine life based on current reserves

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, providing a step change in cash flow

OLYMPIAS

- Mill expansion to 650ktpa from 500ktpa

LAMAQUE COMPLEX

- Resource conversion of Ormaque and Lower Triangle
- Advancing studies to increase throughput up to 5,000 tpd
- Exploration upside from nearby targets

KIŞLADAĞ

- Increase throughput and recovery

Focused on Sustainability

- Our internal Sustainability Integrated Management System (SIMS) includes minimum performance standards covering OHS, Environment, Social and Security
- Utilize filtered tailings technology
- Robust tailings governance management practices and due diligence, including oversight by an Independent Technical Review Board
- Eldorado implemented 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

Attractive Valuation

- Advancing high-quality Greek assets creates re-rating potential
- 40% gold production growth[2] 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 ~$869 million as of Dec.31/25
- 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[3]

(1) In a "business as usual" scenario, action is not taken to reduce emissions. Target applies to operating mines during the baseline year (Lamaque, Kışladağ, Efemçukuru, Olympias and Stratoni). 40% of target achieved as of December 2024. (2) Expected growth in production as announced on February 19, 2026. (3) Based on dividend-adjusted share price performance from June 30, 2022 to June 30, 2025.

Upcoming Catalysts: Execution and Delivery

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

CORPORATE

- Multi-year guidance demonstrates expected 40% growth[1] on gold production over three-year period, based on 2025 production
- First concentrate production and ramp-up at Skouries driving a step-change in scale, margins and free cash flow

TÜRKIYE

- 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

(1) Expected growth in production as announced on February 19, 2026.

Upcoming Catalysts: Execution and Delivery

Multiple value-creating catalysts

GREECE

- Skouries
  - » Advance construction progress at Skouries, first concentrate production expected in early Q3 2026 and commercial production in Q4 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

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

Skouries, Greece

Olympias, Greece

2026 Guidance and 3-Year Growth Profile

Growing production with significant upside from Skouries Au & Cu production

TOTAL GOLD PRODUCTION[1]: 490,000 – 590,000 oz

OPERATIONS[4]

GOLD PRODUCTION: 430,000 – 490,000 oz
TOTAL CASH COSTS[2]: $1,220 - $1,420 per oz sold
ALL-IN SUSTAINING COSTS[2]: $1,670 - $1,870 per oz sold
SUSTAINING CAPITAL[2]: $140 - $165 M
GROWTH CAPITAL[2]: $375 - $405 M
EXPLORATION: $75 - $85 M

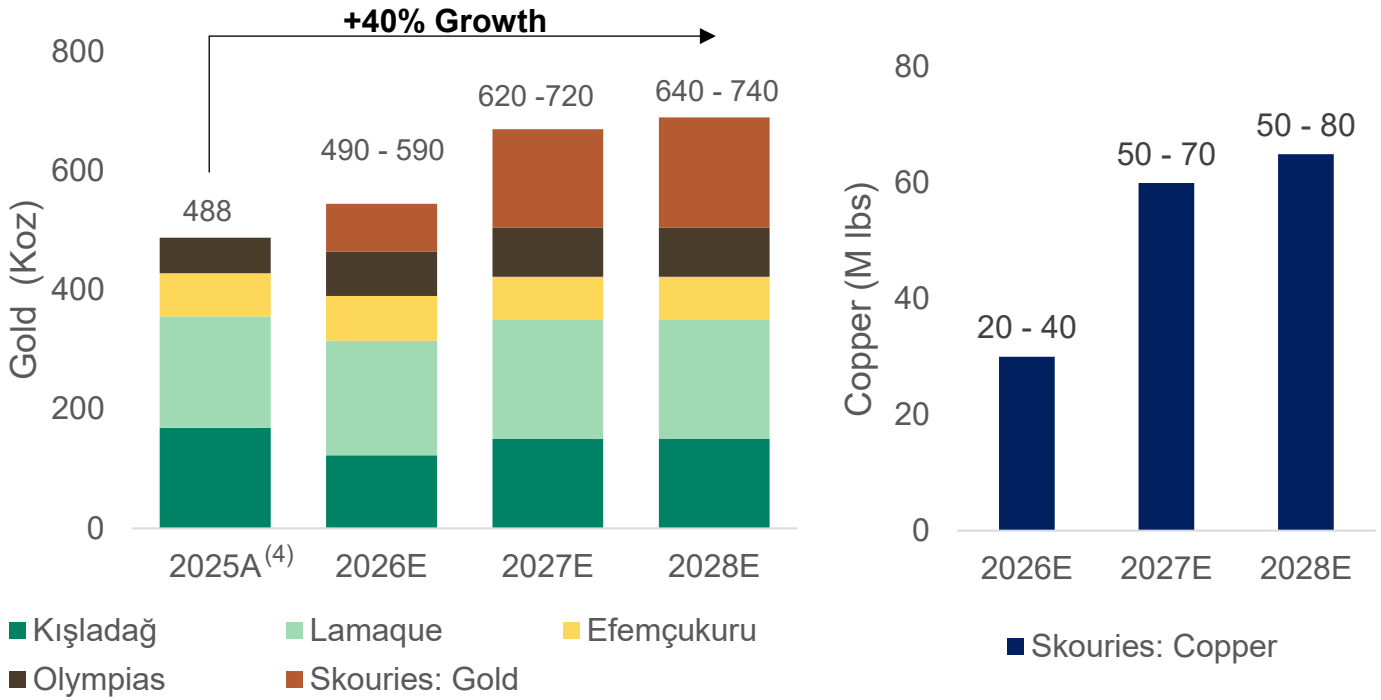
SKOURIES[3]

GOLD PRODUCTION[1]: 60,000 – 100,000 oz
COPPER PRODUCTION[1]: 20 – 40 M lbs
ALL-IN SUSTAINING COSTS[2]: ($100) - $200 per oz sold
PROJECT CAPITAL[1]: $175 - $185 M
ACCELERATED OPERATIONAL CAPITAL[1]: $80 - $90 M
POST-COMMERICAL GROWTH CAPITAL[2]: $35 - $45 M
SUSTAINING CAPITAL[2]: $20 - $35 M

3-YEAR PRODUCTION OUTLOOK[5]:

GOLD INCREASING ~40% FROM 2025 TO 2027

COPPER PRODUCTION STARTING IN 2026



(1) Production includes pre-commercial production from Skouries. (2) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (3) Skouries AISC, growth capital and sustaining capital post commercial production (expected in Q4). (4) At existing operations. (5) Expected production shown at mid-point of guidance range, announced on February 19, 2026.

2026 Production & Cost Guidance: Mine-by-Mine

Lamaque Complex, Canada	
Gold Production[4]	185 – 200 Koz
Total Cash Costs[1,2]	$790 – $990
AISC[1,2]	$1,160 – $1,360
Growth Capital[1]	$180 – $190 M
Sustaining Capital[1]	$70 – $80 M

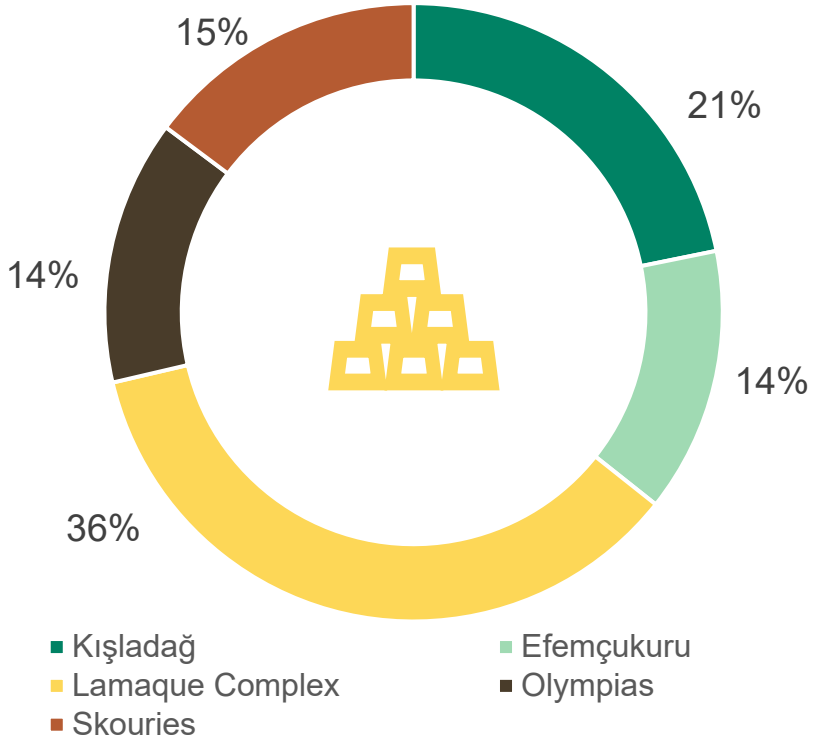
Kışladağ, Türkiye	
Gold Production	105 – 130 Koz
Total Cash Costs[1,2]	$1,830 – $2,080
AISC[1,2]	$2,100 – $2,350
Growth Capital[1]	$130 – $140 M
Sustaining Capital[1]	$25 – $30 M

Efemçukuru, Türkiye	
Gold Production	70 – 80 Koz
Total Cash Costs[1,2]	$1,680 – $1,880
AISC[1,2]	$2,010 – $2,210
Growth Capital[1]	$25 – $30 M
Sustaining Capital[1]	$20 – $25 M

Olympias, Greece	
Gold Production	70 – 80 Koz
Silver Production	1550 – 1750 Koz
Lead Production	15 – 18 Kt
Zinc Production	16 – 19 Kt
Total Cash Costs[1,2]	$1,030 – $1,230
AISC[1,2]	$1,370 – $1,570
Growth Capital[1]	$40 – $45 M
Sustaining Capital[1]	$25 – $30 M

Skouries, Greece	
Gold Production[5]	60 – 100 Koz
Copper Production[5]	20 – 40 Mlbs
AISC[1,2]	($100) – $200
Growth Capital[1,6]	$35 – $45 M
Sustaining Capital[1,6]	$20 – $35 M

2026 GOLD PRODUCTION BY MINE[3]

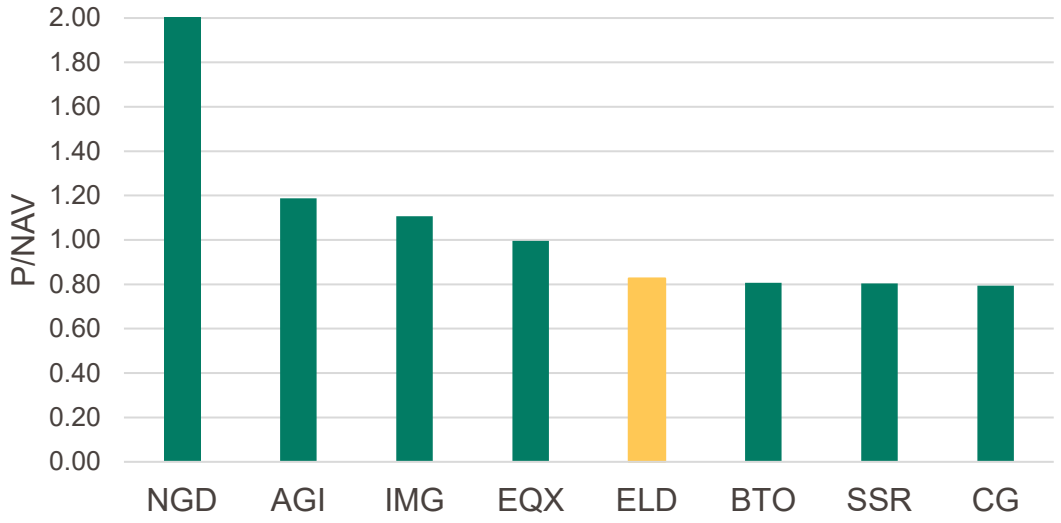


(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) On a per ounce of gold sold basis. (3) Percentages shown taken at mid-point of guidance ranges.(4) Includes production from Ormaque. (5) Includes pre-commercial production from Skouries. Skouries' commercial production is expected in Q4. (6) Skouries Growth and Sustaining Capital following commercial production (expected in Q4).

Attractive Valuation

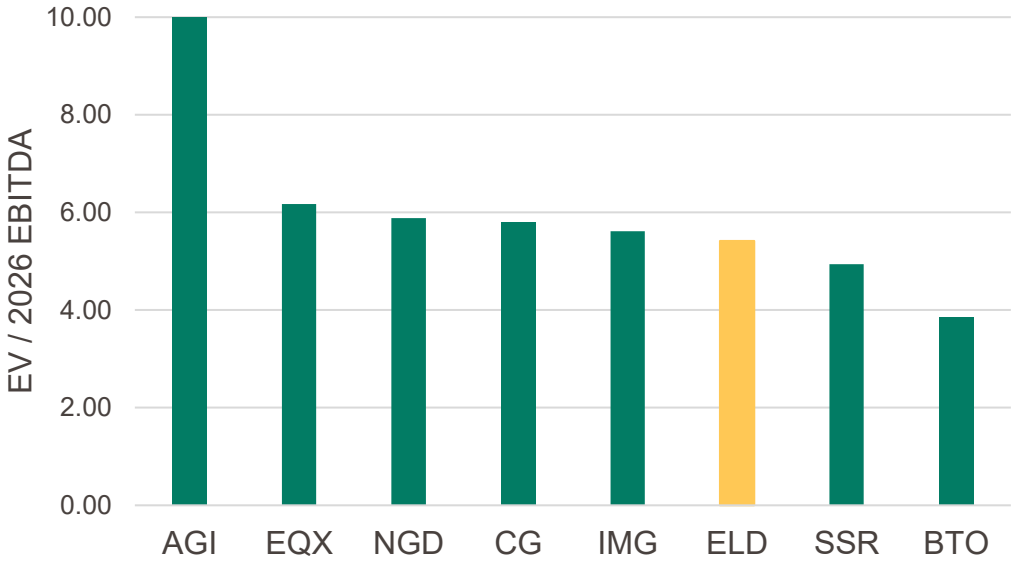
Advancing high-quality Greek assets creates re-rating potential

Consensus P/NAV



Source: FactSet; data as of February 27, 2026

Consensus EV/2026E EBITDA(1)



Source: FactSet; data as of February 27, 2026

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

Strong Financial Position

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

TOTAL LIQUIDITY: $976 million
Cash and cash equivalents + availability on senior secured credit facility

CASH & CASH EQUIVALENTS[1]: $869 million

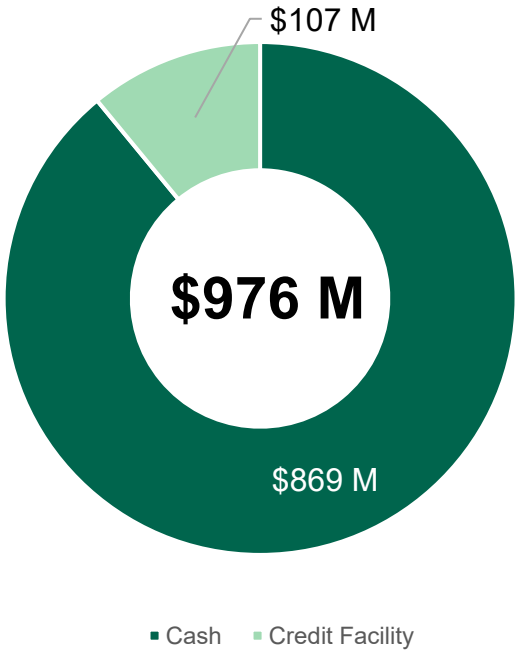
CREDIT FACILITY: $350 million ARCA[2], plus $100 million accordion feature
Current availability is $107 million

SENIOR NOTES: Debt maturity September 2029
$500 million senior unsecured notes with a coupon rate of 6.25%[3]

SKOURIES PROJECT DEBT[4]: €680 million ($799.5 million)
Fully drawn as of September 30, 2025

Liquidity Position[1,2]

(as of December 31, 2025)



(1) As per the Consolidated 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. (4) This includes a €480.4 million commercial loan facility, €200.0 million of funds from the Greek Recovery and Resilience Fund and an undrawn contingent overrun facility for an additional €60.0 million (together the "Term Facility"). The Term Facility is non-recourse to Eldorado Gold Corporation and is secured by the Skouries Project and the Hellas Gold operating assets.

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	Q3 with commercial production in Q4 2026
Contained metal in Proven & Probable Reserves(5)	3.7 Moz Au 741 kt Cu
Contained metal in Measured & Indicated Resources(5,6)	4.6 Moz Au 989 kt Cu

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 in early part of Q3 2026 and commercial production in Q4 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 $1.16B dated February 19, 2026); (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; (5) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves. (6) Ounces contained in Measured & Indicated Resources is inclusive of the ounces contained in Proven & Probable Reserves.

Skouries: Recent Achievements

Skouries progressing: First production expected early Q3 2026 and commercial production in Q4 2026

Q4 2025 HIGHLIGHTS

- **90%** including Phase 1; **78%** complete for Phase 2
  - » Accelerated Operations & Readiness
    - Mobilization of site personnel ramped up: over 2,350 personnel on site including ~415 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)]: 1.2M tonnes containing 47.3koz of gold and 12.5Mlbs 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.

Aerial view – Skouries

(1) Stockpile material is classified as Proven Mineral Reserves with 1,200 kt at 1.20 g/t Au and 0.47% Cu, containing 47 koz Au and 12.5 Mlbs Cu.

Skouries: Positioned to Deliver

Construction project capital invested since restart of construction to December 31, 2025: $980 million

2025 HIGHLIGHTS

- 2025 project capital: $475.2 M
- 2025 accelerated operational capital: $86.1 M

Process plant overview

Mill media addition system

Lime building area – retaining wall construction

Guar elevated floor erection

Concentrate loading area

Skouries Progress: Jan & Feb 2026

Crusher Building & Coarse Ore Stockpile

Primary Crusher: concrete work complete to final elevation; primary crusher installed, electrical work underway.

Coarse Ore Stockpile: Conveyors to the coarse ore stockpile and process plant are in place.

Primary crusher overview. Top right insert – closer up view of primary crusher building erection.

Dome and reclaim feeder

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 building stand up and tank rough set

Substation transformer assembly

E-house

Process Plant – East Side Infrastructure

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

East side view of infrastructure

Pebble Crusher

Thickeners

Two of the three tailings thickeners are mechanically complete, with electrical and instrumentation work underway.

Thickeners overview

Tailing thickener pipe rack and distribution box

Filtered Tailings Plant

Filtered tailings building: Structural steel installation is substantially complete, with cladding having commenced in February 2026; Mechanical work advanced with all six filter presses and associated swivel doors, feeders and conveyors completed.

Filtered tailings plant overview, with tank farm progressing shown in front and the foundation of the compressor building on the left

Tailings filter press building. Top right insert – closer up view of first cables being pulled.

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

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**

PROJECT IS FULLY FUNDED

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

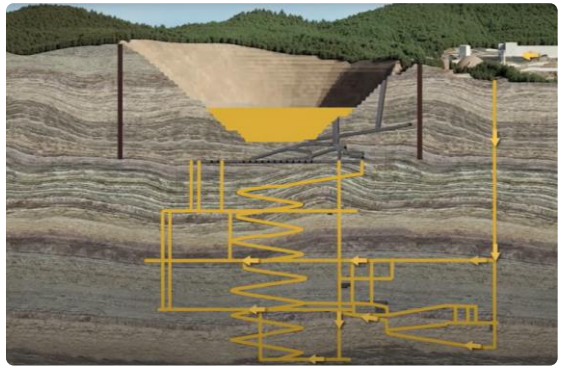
TAILINGS MANAGEMENT SUPPORTS PROGRESSIVE RECLAMATION

- Tailings are a by-product of the extraction process
- At Skouries – we are utilizing filtered tailings which is a best available technique over typical wet tailings, helping to minimize associated risks
- 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	187,208 ozs at $1,302/oz sold AISC[1,3]

RESERVES AND RESOURCES[2]

	Tonnes (x1000)	Grade (g/t Au)	Contained Ounces (x1000 Au)
Triangle, Plug #4	*4,072*	*5.68*	*743*
Ormaque, Parallel	*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

(1) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves. (3) Includes ounces from Ormaque bulk sample.

Lamaque Complex

2025: Another Strong Year at Lamaque

Q4 2025 HIGHLIGHTS

- Q4 gold production of 49,307 oz at AISC[1] of $1,392/oz sold
- Growth capital in the quarter exceeded $17 million, related to Ormaque development, construction of the north basin water management structure, procurement of the paste plant, as well as resource conversion drilling

	2026 Guidance	2025A
Gold Production (oz)	185,000 – 200,000[2]	187,208
Total cash costs ($/oz sold)[1]	790 – 990	790
AISC ($/oz sold)[1]	1,160 – 1,360	1,302
Sustaining Capital ($M)[1]	70 – 80	94.1
Growth Capital ($M)[1]	180 – 190	65.2

Lamaque Complex – Sigma Mill

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

Lamaque Complex: Advancing Ormaque

Second bulk sample completed: processed by blending with Triangle ore in 2025 and performed well

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	168,701 ozs produced at $1,478/oz sold AISC[1]

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 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) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Kışladağ

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

Q4 2025 HIGHLIGHTS

- Q4 gold production of 41,140 oz at AISC[1] of $1,933/oz sold
- Whole ore agglomeration (~$35 M investment): Procurement of long-lead items commenced in Q4 2025, with installation of the agglomeration drums targeted for 2027
  - » Expected to improve permeability and leach performance
- New secondary crusher ordered, with delivery expected in H2 2026
- 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

	2026 Guidance	2025A
Gold Production (oz)	105,000 – 130,000	168,701
Total cash costs ($/oz sold)[1]	1,830 – 2,080	1,264
AISC ($/oz sold)[1]	2,100 – 2,350	1,478
Sustaining Capital ($M)[1]	25 – 30	28.1
Growth Capital ($M)[1]	130 – 140	104.9

Gold pour at Kışladağ

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

Efemçukuru

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

OVERVIEW

Location	İzmir 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	72,482 ozs produced at $1,846/oz sold AISC[1]

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) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

Efemçukuru

2025: Another Year Achieving Guidance

Q4 2025 HIGHLIGHTS

- Q4 gold production of 14,496 oz at AISC[1] of $2,536/oz sold
- Production in Q4 2025 impacted by:
  - » Lower grades, despite higher tonnes milled
- Total cash costs in the quarter were impacted by:
  - » Higher direct operating costs, including labour, were driven by inflation exceeding the devaluation of local currency

	2026 Guidance	2025A
Gold Production (oz)	70,000 – 80,000	72,482
Total cash costs ($/oz sold)[1]	1,680 – 1,880	1,510
AISC ($/oz sold)[1]	2,010 – 2,210	1,846
Sustaining Capital ($M)[1]	20 – 25	22.9
Growth Capital ($M)[1]	25 – 30	13.4

Efemçukuru – dry stack tailings and reclaimed area

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

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	59,877 ozs produced at $2,145/oz sold AISC[1]

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) These are non-IFRS financial measures or ratios. See Slide 2 'Non-IFRS Measures' for more information. (2) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.

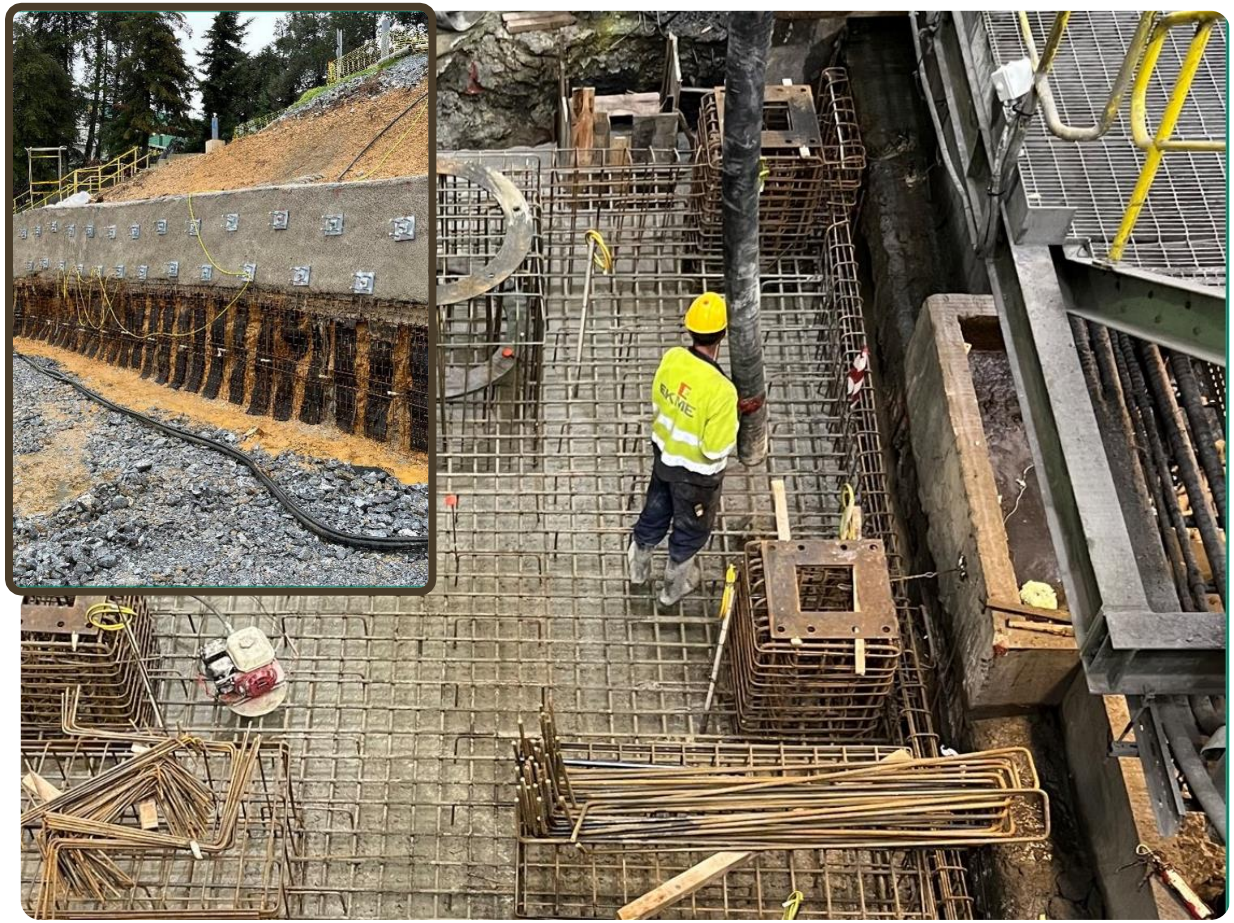
Olympias

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

Q4 2025 HIGHLIGHTS

- Q4 gold production of 18,473 oz at AISC[1] of $1,676/oz sold
- The mill expansion to 650ktpa (from 500ktpa currently) continued to progress with progressive commissioning & ramp-up expected in H2 2026
  - All of the major equipment including the verti-mill, flotation cells, thickener, cyclones and e-room have been delivered.

	2026 Guidance	2025A
Gold Production (oz)	70,000 – 80,000	59,877
Total cash costs ($/oz sold)[1]	1,030 – 1,230	1,722
AISC ($/oz sold)[1]	1,370 – 1,570	2,145
Sustaining Capital ($M)[1]	25 – 30	24.1
Growth Capital ($M)[1]	40 – 45	34.8



Concrete pouring of flotation basement for expansion. Top left insert – new Au thickener area – construction of soil nail wall in progress.

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

Environmental Rehabilitation at Olympias

Eldorado rehabilitated over 32 acres land that was used by a previous operator to 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.

REHABILITATION OF OLD OLYMPIAS ARSENOPYRITE CONCENTRATE STORAGE AREA

- The remediation and rehabilitation works of this area were initiated by Hellas Gold as a priority immediately after acquiring the Kassandra Mines property
- On the rehabilitated 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 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 facility

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

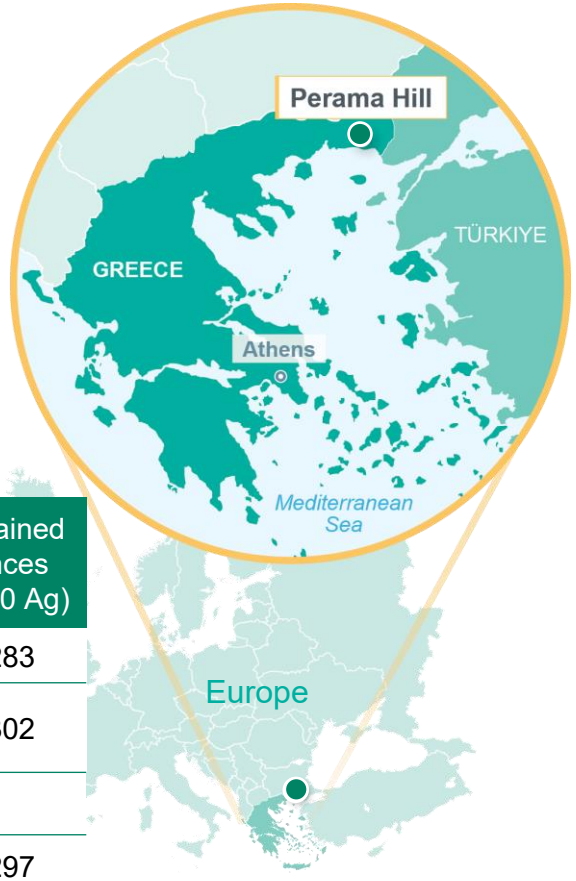
(1) Please refer to the Appendix for more information with respect to the mineral resources and mineral reserves.
(2) Data here and elsewhere in this presentation is from the Perama Hill Technical Report dated January 2010.

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
- Commence construction as early as 2027

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)

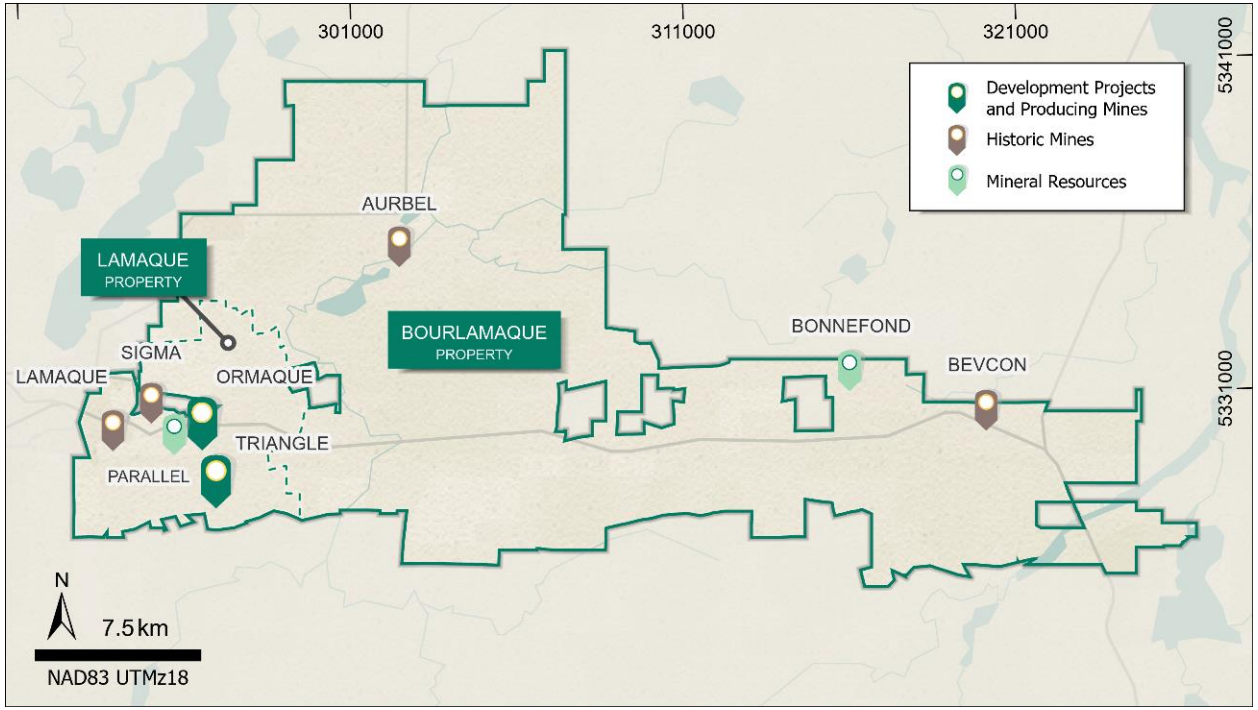
Perama Hill looking west

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

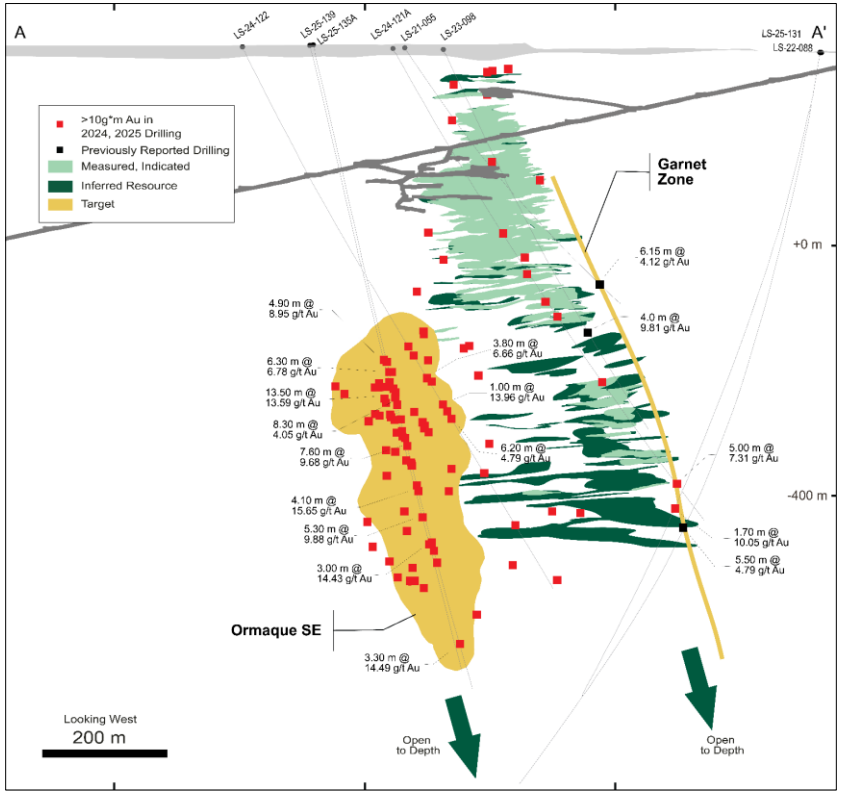
BOURLAMAQUE TARGETS

- ~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

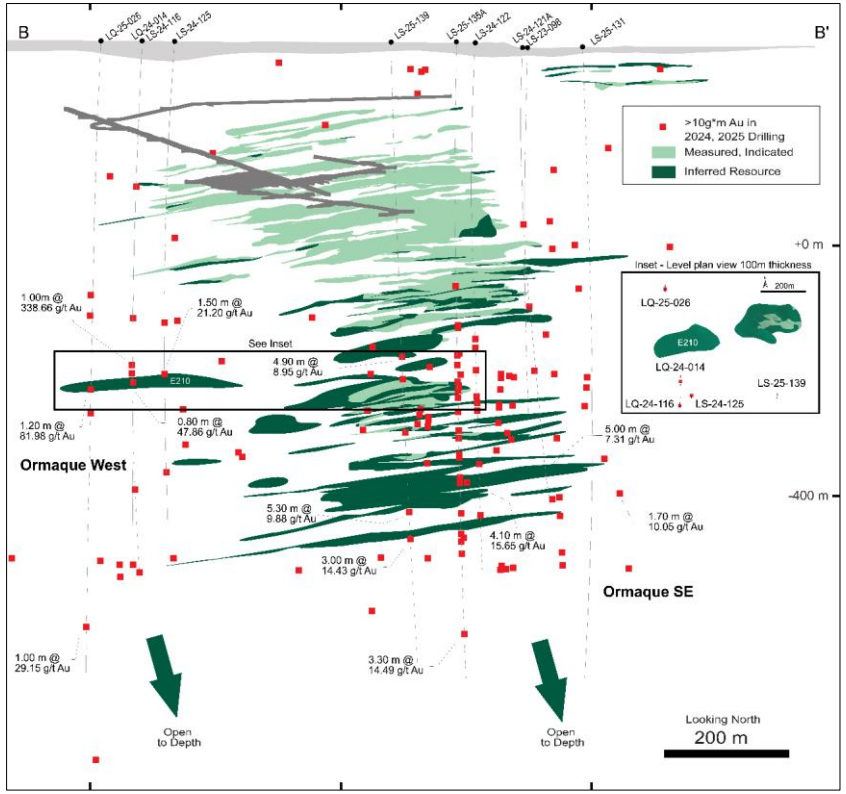
Ormaque

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.

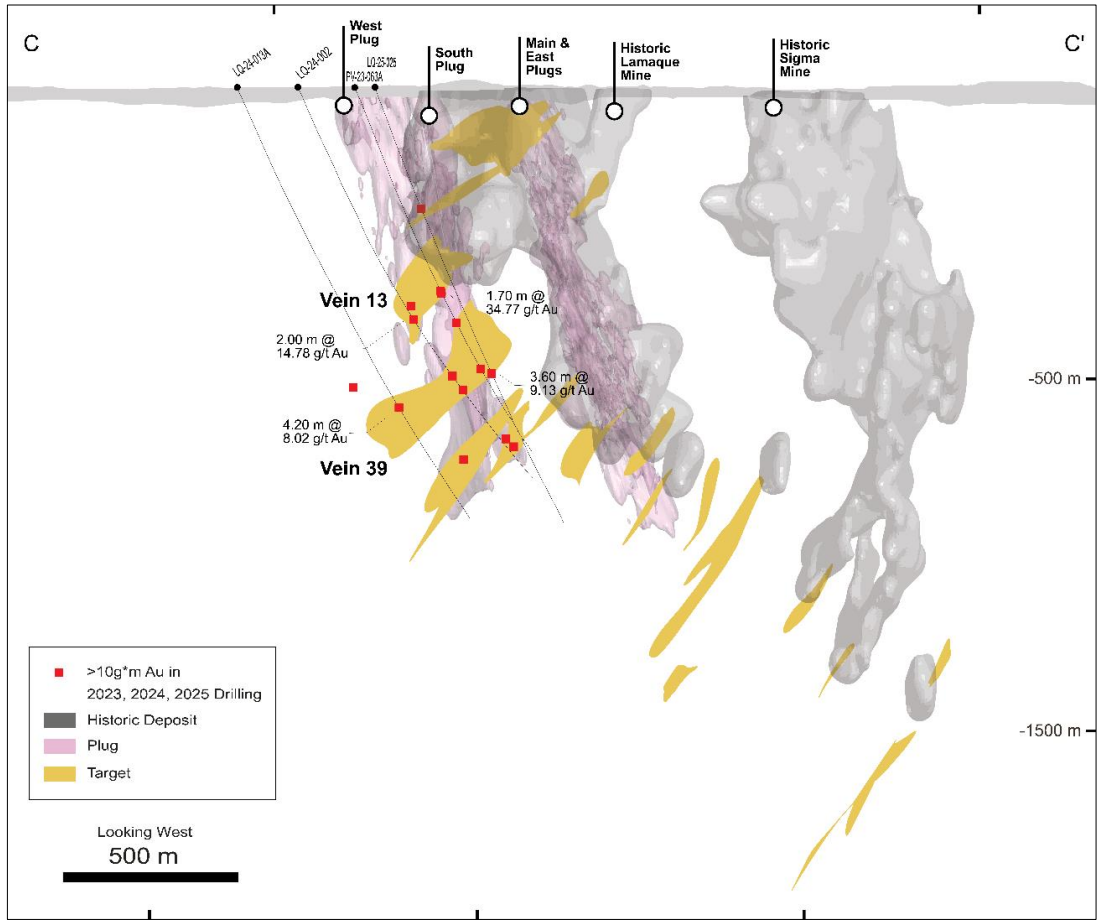


Long section through the Ormaque deposit showing >10 g*m intercepts outside the Ormaque resource and highlighted drillhole intercepts. Flat-lying vein intercepts extend 200 to 300 metres west beyond the Ormaque resource.

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

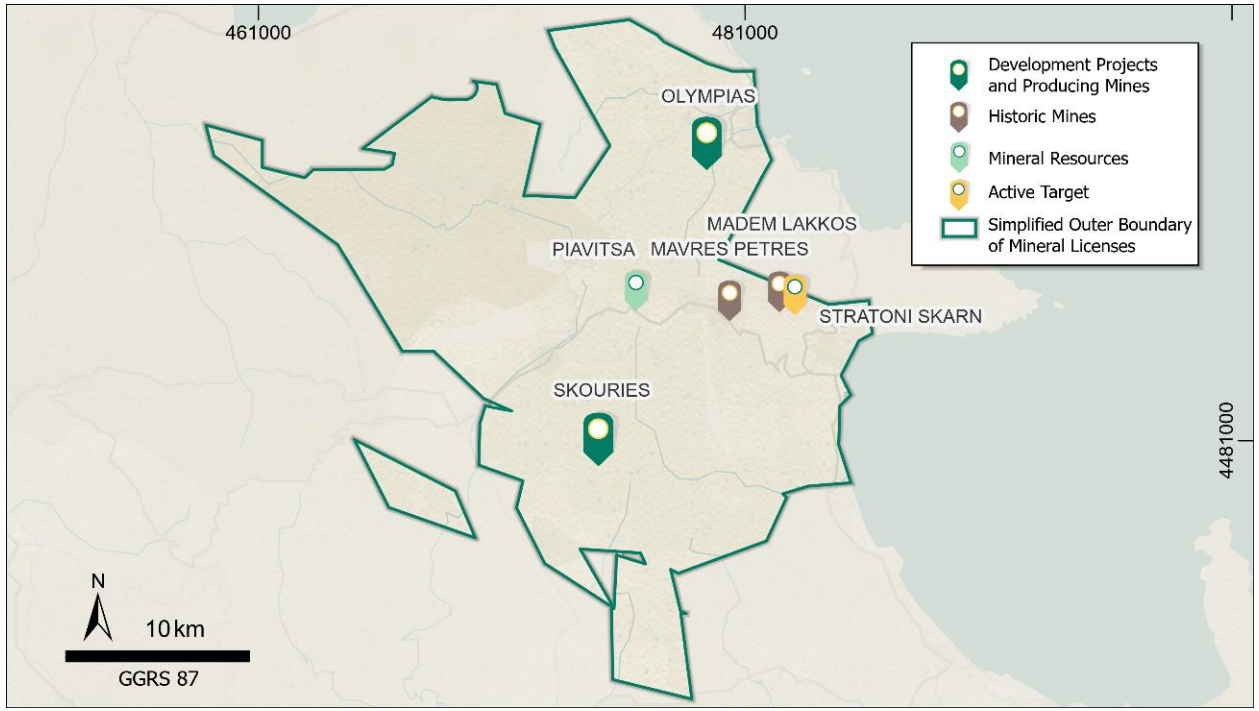


Cross section through the Lamaque South target area and historic Lamaque and Sigma Mines. The figure shows drill holes with >10 g*m intercepts and highlighted drillhole intercepts.

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.

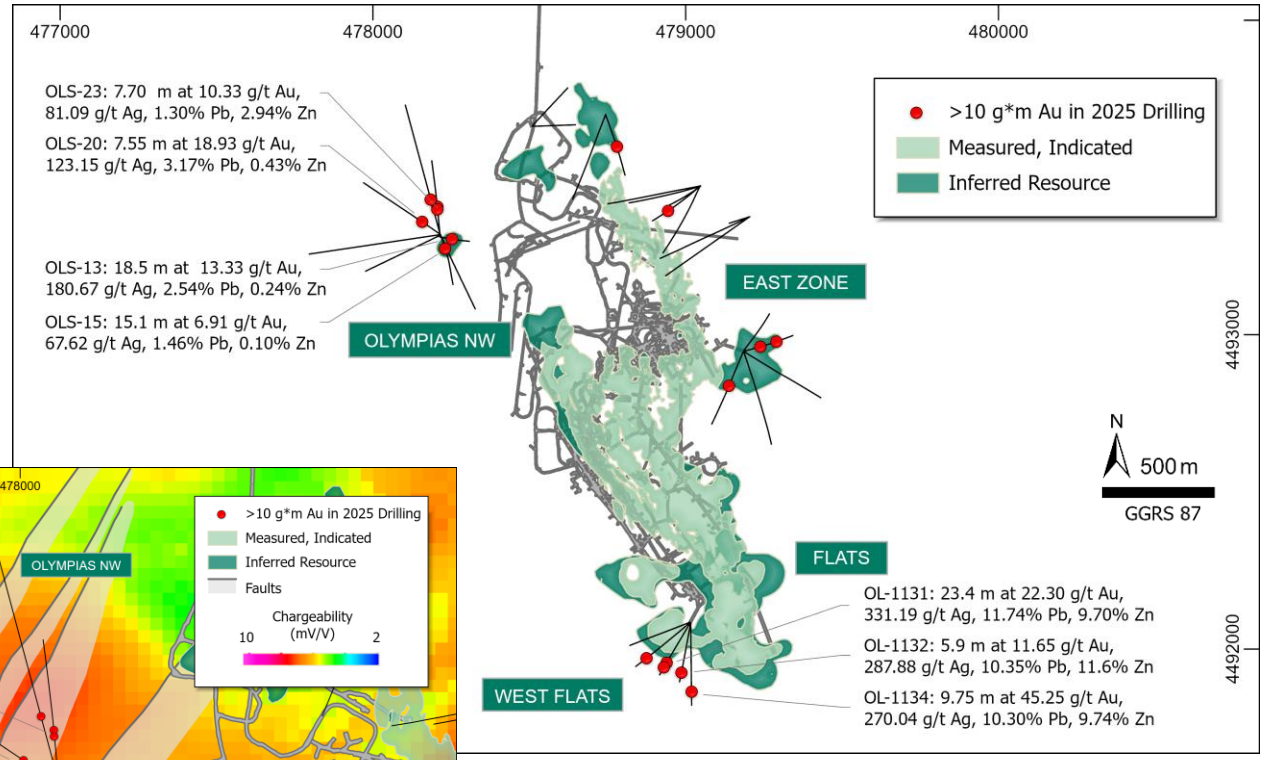
OLYMPIAS TARGETS

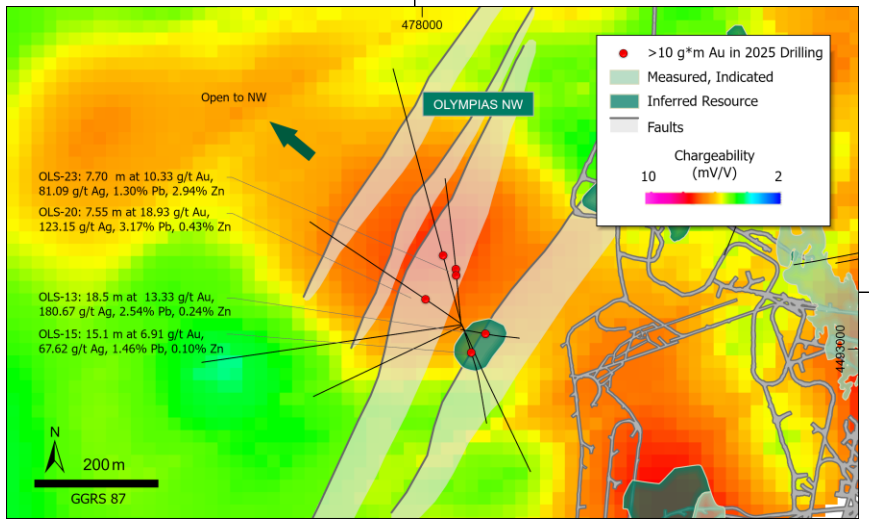
- ~8,000 m expansion drilling from surface
- ~10,000 m expansion drilling underground
- Drilling planned to test NW Zone and other extensions beyond existing resource

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)





Above: Map of the Olympias deposit showing 2025 exploration drilling and highlighted drillhole intercepts.

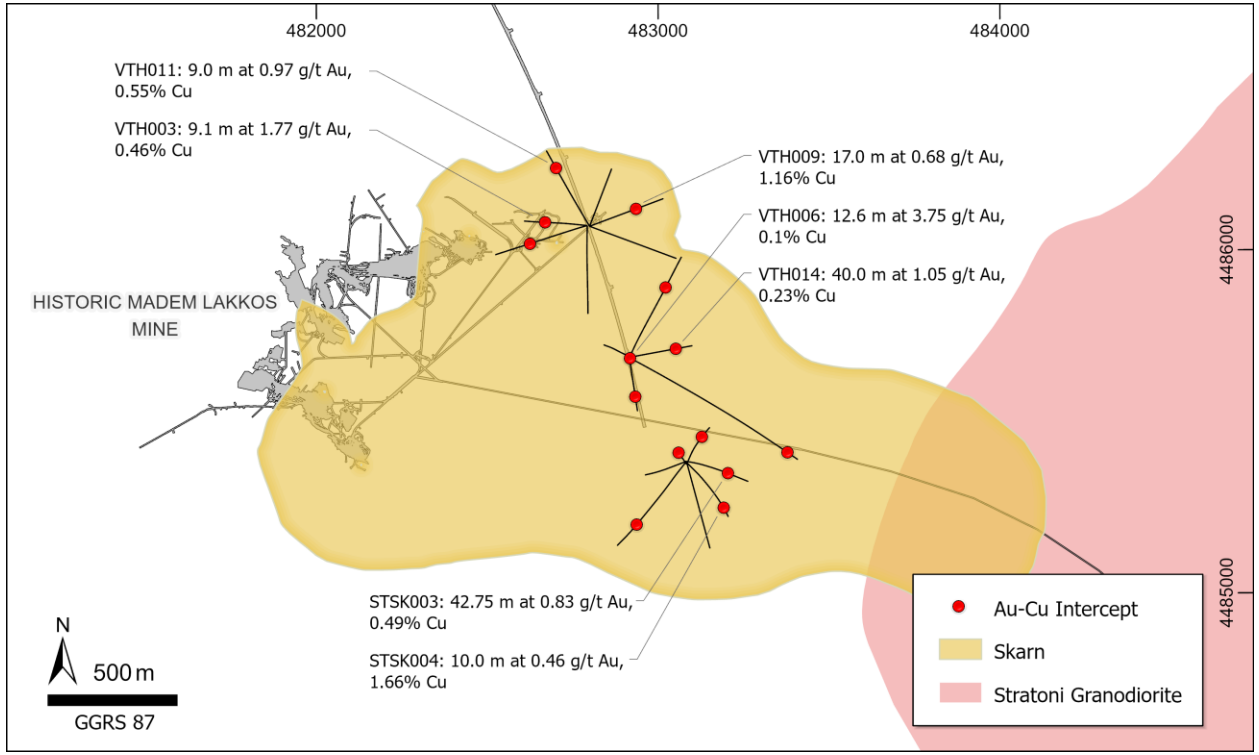
Left: Map showing the newly discovered Olympias NW zone that coincides with northeast-trending faults and a large northwest-trending high chargeability geophysical anomaly.

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

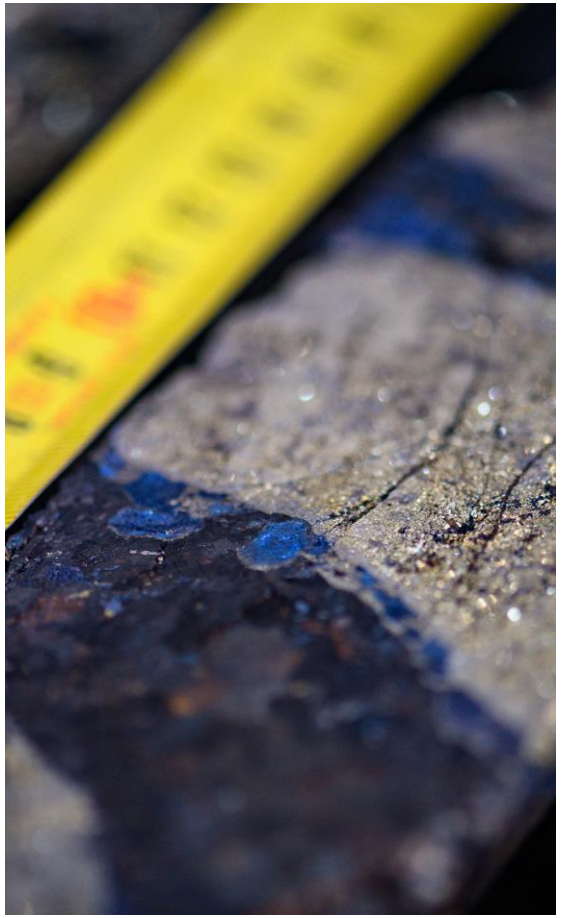
- Early-stage mapping with geochemical and geophysical surveys to generate new targets
- **20,000–25,000 m** of additional drilling.

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

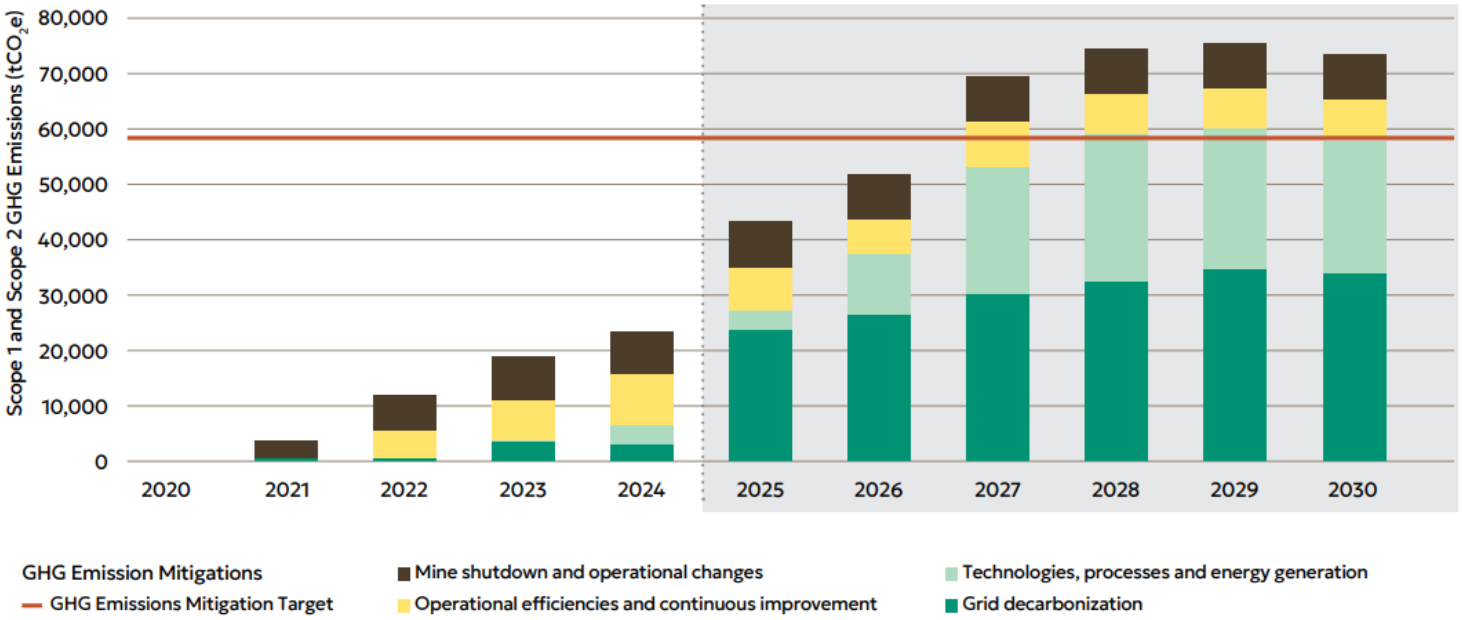
Mitigate GHG emissions by an amount equal to 30% of our 2020 baseline by 2030, on a “business-as-usual” basis[1]

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



(1) In a “business as usual” scenario, action is not taken to reduce emissions. Target applies to operating mines during the baseline year (Lamaque, Kışladağ, Efemçukuru, Olympias and Stratoni).
(2) Based on Hydro-Quebec Residual electricity mix and greenhouse gas (GHG) emission rate, 2023.

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	2
Social	3

MSCI ESG RATINGS

AA

CCC	B	BB	BBB	A	AA	AAA

As of Feb 2026

Recognition for Responsible Mining

- MAC-TSM Level AAA on Tailings Management at all operating tailings facilities: Lamaque Complex, the Kassandra Mines and Efemçukuru(4)
- 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.

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

TIME CANADA’S BEST COMPANIES IN PARTNERSHIP WITH statista 2025

(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 December 5, 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) As of January 6, 2026, Eldorado Gold received an MSCI ESG Rating of AA, demonstrating strong ESG performance. The use by Eldorado Gold of any MSCI Solutions LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Eldorado by MSCI. (4) 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

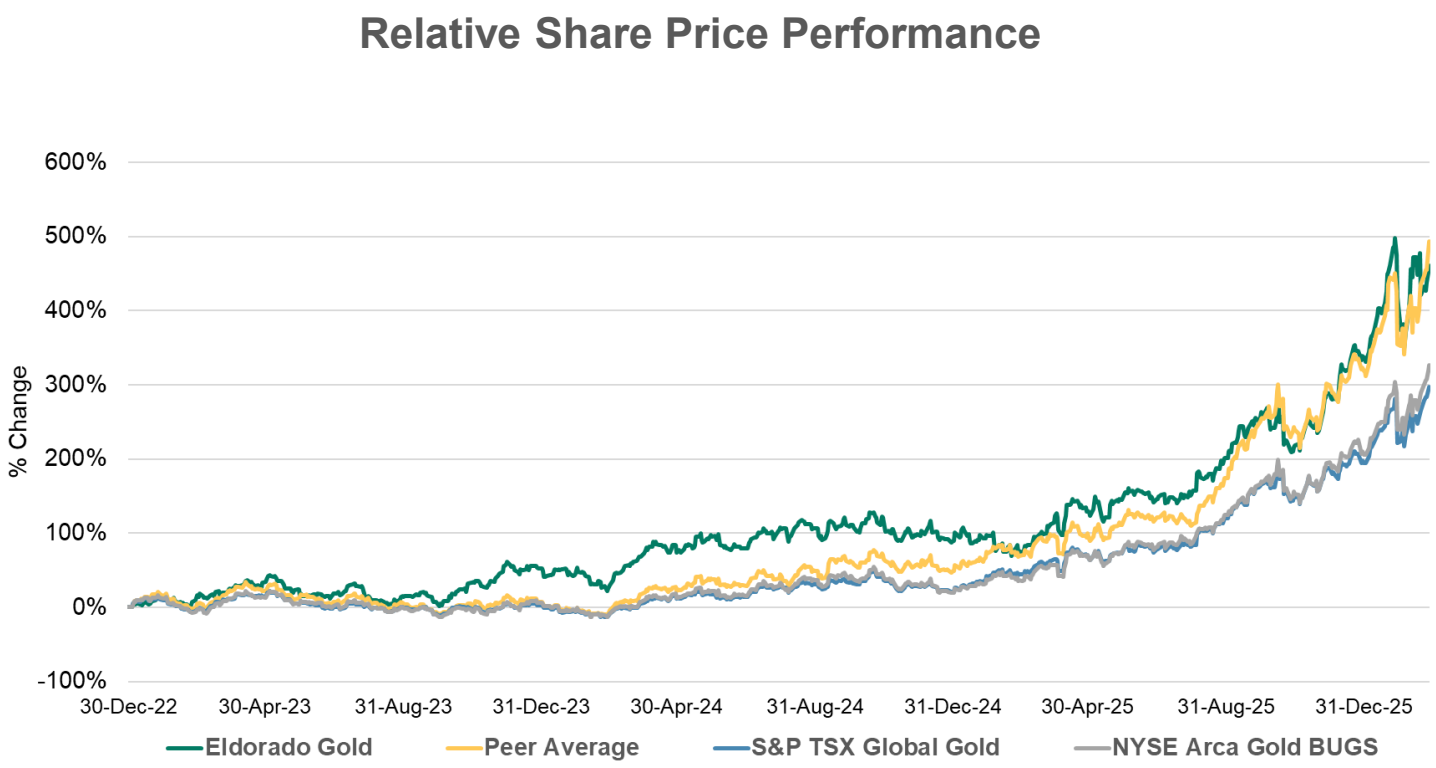
Samantha Espley
Independent Director

Dr. Sally Eyre
Independent Director

Judith Mosely
Independent Director

Stephen Walker
Independent Director

Eldorado Share Price Performance



Source: FactSet, data as February 27, 2026

Capital Structure	
Common Shares outstanding(1)	198,570,520
Share purchase options(1,2)	2,444,190
Performance share units(1)	1,050,379
Closing share price(3) (NYSE: EGO)	$46.42
Market Capitalization(3,4)	$9.4 B
52-week Share Price Range(3,4)	$13.30 - $51.16

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

(1) Data as of February 19, 2026.
(2) Weighted average exercise price per share Cdn$17.09.
(3) As of February 27, 2026
(4) NYSE: EGO

Q4 2025 & Full Year Operations Update

Strong Operational & Financial Performance and Significant Free Cash Flow Excluding Skouries Investment

GOLD PRICE DRIVING MARGIN EXPANSION AND STRONG CASH FLOW IN 2025

- **$1.8 billion** in revenue
- **$743 million** in cash flow from operating activities
- Generated **~$316 million of free cash flow** in 2025 from operations, excluding Skouries investment spend[1]

	Q4 2025			FY 2025		
Asset	**Production (oz)**	**Total Cash Costs[1] ($/oz)**	**AISC[1] ($/oz)**	**Production (oz)**	**Total Cash Costs[1] ($/oz)**	**AISC[1] ($/oz)**
Lamaque Complex	49,307	841	1,392	187,208	790	1,302
Kışladağ	41,140	1,593	1,933	168,701	1,264	1,478
Efemçukuru	14,496	1,929	2,536	72,482	1,510	1,846
Olympias	18,473	1,324	1,676	59,877	1,722	2,145
Total	**123,416**	**1,295**	**1,894**	**488,268**	**1,176**	**1,664**
2025 Revised Guidance[2]				**470k – 490k**	**1,175 – 1,250**	**1,600 – 1,675**

(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.

Hedge Portfolio

Hedging related to Skouries Project Financing

Skouries Project Finance Related Hedges

- Gold and copper swaps for delivery on July 7, 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 to impart a One Eldorado approach to manage high-risk activities
- Leverage technology to improve workplace safety, including continuous monitoring of physical (radar, InSAR, air quality, etc.), remote equipment and collision avoidance

Responsibly Produced Products

- Reducing our footprint 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 and two closed 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:
  - Optimizing processes and adopting new equipment to mitigate GHG emissions
  - Updated 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 $7 million invested in communities in 2025
- Adopting strategic community investment principles globally
- Community of Interest Committees meet regularly at all operations to engage on key topics and provide feedback, including on:
  - Environmental performance
  - Project permitting and/or closure
  - Community investment

Inclusive Diversity

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

Global Initiatives

- Multi-year updated Equity, Diversity, and Inclusion Strategy launched in 2025 based on input from global employee workforce study
- Sponsor of Artemis Project
- Active sponsor of International Women in Mining; participation from all jurisdictions in global mentorship program
- 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 gender parity achieved at Board level
- “Not Myself Today” manager training in support of creating psychologically healthy and safe work cultures

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

- Health and wellness committee with diverse representation in support of psychologically healthy and safe work culture
- Active sponsor and participant with Women in Mining Abitibi

TÜRKIYE

- 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

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 internation 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)	Q4 2025	2025	2024	2023	2022
Operating Metrics					
Realized Gold Price ($/oz)	**4,251**	**3,505**	2,405	1,944	1,787
Gold produced (oz)	**123,416**	**488,268**	520,293	485,139	453,916
Total cash costs[1] ($/oz sold)	**1,295**	**1,176**	940	850	878
All-in sustaining costs[1] ($/oz sold)	**1,894**	**1,664**	1,285	1,220	1,276
Income Metrics					
Revenue	**577.2**	**1,818.9**	1,322.6	1,008.5	872.0
Production costs	**203.0**	**677.6**	564.2	478.9	459.6
Net earnings (loss) for the period[2,3]	**252.3**	**519.9**	300.9	106.2	(49.2)
Adjusted EBITDA[1,2]	**265.2**	**836.2**	691.6	463.3	321.5
Adjusted net earnings[1,2,3]	**126.1**	**354.9**	320.7	110.7	10.1
Adjusted net earnings per share[1,2,3]	**0.63**	**1.75**	1.57	0.57	0.05
Cash Flow Metrics					
Net cash generated from operating activities[2]	**283.7**	**742.5**	656.0	382.9	211.2
Cash flow from operating activities before changes in working capital[1,2]	**230.0**	**752.0**	635.5	411.2	239.5
Total Cash Capital expenditures[2]	**274.2**	**866.4**	594.1	401.8	289.9
Free cash flow[1,2]	**(54.5)**	**(232.9)**	19.8	(47.2)	(104.5)
Free cash flow excluding Skouries[1,2]	**109.3**	**315.6**	355.0	112.6	(69.4)
Cash and cash equivalents	**869.4**	**869.4**	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.

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

Project	Proven Mineral Reserves			Probable Mineral Reserves			Total Proven and Probable		
Gold	**Tonnes (x1000)**	**Au g/t**	**Contained Au ounces (x1000)**	**Tonnes (x1000)**	**Au g/t**	**Contained Au ounces (x1000)**	**Tonnes (x1000)**	**Au g/t**	**Contained Au ounces (x1000)**
Efemcukuru	929	4.04	120	3,361	4.72	510	4,290	4.57	630
Kisladag	175,742	0.65	3,645	18,702	0.50	301	194,444	0.63	3,946
Triangle, Plug #4	*1,243*	*5.55*	*222*	*2,829*	*5.73*	*521*	*4,072*	*5.68*	*743*
Ormaque, Parallel	*42*	*12.49*	*17*	*2,759*	*9.37*	*831*	*2,801*	*9.41*	*848*
Lamaque Complex	1,285	5.78	239	5,588	7.53	1,352	6,873	7.20	1,591
Olympias	3,791	7.38	899	5,400	5.07	881	9,191	6.02	1,780
Perama Hill	3,000	4.36	421	5,909	2.59	491	8,910	3.18	912
Skouries	72,536	0.85	1,992	75,465	0.69	1,674	148,001	0.77	3,666
Total Gold	**257,283**	**0.88**	**7,316**	**114,425**	**1.42**	**5,209**	**371,708**	**1.05**	**12,525**
Silver	**Tonnes (x1000)**	**Ag g/t**	**Contained Ag ounces (x1000)**	**Tonnes (x1000)**	**Ag g/t**	**Contained Ag ounces (x1000)**	**Tonnes (x1000)**	**Ag g/t**	**Contained Ag ounces (x1000)**
Efemcukuru	929	13.5	404	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		
Copper	**Tonnes (x1000)**	**Cu %**	**Contained Cu tonnes (x1000)**	**Tonnes (x1000)**	**Cu %**	**Contained Cu tonnes (x1000)**	**Tonnes (x1000)**	**Cu %**	**Contained Cu tonnes (x1000)**
Skouries	72,536	0.51	366	75,465	0.50	375	148,001	0.50	741
Total Copper	**72,536**	**0.51**	**366**	**75,465**	**0.50**	**375**	**148,001**	**0.50**	**741**
Lead	**Tonnes (x1000)**	**Pb %**	**Contained Pb tonnes (x1000)**	**Tonnes (x1000)**	**Pb %**	**Contained Pb tonnes (x1000)**	**Tonnes (x1000)**	**Pb %**	**Contained Pb tonnes (x1000)**
Olympias	3,791	3.9	149	5,400	3.9	211	9,191	3.9	360
Total Lead	**3,791**	**3.9**	**149**	**5,400**	**3.9**	**211**	**9,191**	**3.9**	**360**
Zinc	**Tonnes (x1000)**	**Zn %**	**Contained Zn tonnes (x1000)**	**Tonnes (x1000)**	**Zn %**	**Contained Zn tonnes (x1000)**	**Tonnes (x1000)**	**Zn %**	**Contained Zn tonnes (x1000)**
Olympias	3,791	4.9	185	5,400	5.4	290	9,191	5.2	475
Total Zinc	**3,791**	**4.9**	**185**	**5,400**	**5.4**	**290**	**9,191**	**5.2**	**475**

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

Project	Measured Resources			Indicated Resources			Total Measured and Indicated			Inferred Resources		
Gold	**Tonnes (x1000)**	**Au g/t**	**Contained Au ounces (x1000)**	**Tonnes (x1000)**	**Au g/t**	**Contained Au ounces (x1000)**	**Tonnes (x1000)**	**Au g/t**	**Contained Au ounces (x1000)**	**Tonnes (x1000)**	**Au g/t**	**Contained Au ounces (x1000)**
Efemcukuru	1,529	6.25	307	3,625	6.58	767	5,154	6.48	1,074	1,419	3.90	178
Kisladag	238,626	0.62	4,767	38,158	0.48	593	276,784	0.60	5,359	6,594	0.43	91
Triangle, Plug #4	*2,129*	*6.57*	*450*	*4,955*	*6.74*	*1,074*	*7,084*	*6.69*	*1,524*	*6,043*	*7.20*	*1,398*
Ormaque Parallel	*56*	*12.77*	*23*	*3650*	*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)**	**Tonnes (x1000)**	**Ag g/t**	**Contained Ag ounces (x1000)**	**Tonnes (x1000)**	**Ag g/t**	**Contained Ag ounces (x1000)**
Efemcukuru	1,529	22	1,096	3,625	22	2,571	5,154	22	3,666	1,419	32	1,469
Olympias	4,760	152	23,251	5,864	140	26,478	10,624	146	49,728	2,693	143	12,355
Perama Hill - Oxide	2,980	4	372	6,194	5	929	9,175	4.4	1,302	3,959	10	1,297
Perama Hill - 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		
Copper	**Tonnes (x1000)**	**Cu %**	**Contained Cu tonnes (x1000)**	**Tonnes (x1000)**	**Cu %**	**Contained Cu tonnes (x1000)**	**Tonnes (x1000)**	**Cu %**	**Contained Cu tonnes (x1000)**	**Tonnes (x1000)**	**Cu %**	**Contained Cu tonnes (x1000)**
Perama Hill - 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	**Tonnes (x1000)**	**Pb %**	**Contained Pb tonnes (x1000)**	**Tonnes (x1000)**	**Pb %**	**Contained Pb tonnes (x1000)**	**Tonnes (x1000)**	**Pb %**	**Contained Pb tonnes (x1000)**	**Tonnes (x1000)**	**Pb %**	**Contained Pb tonnes (x1000)**
Olympias	4,760	4.9	233	5,864	4.8	284	10,624	4.9	517	2,693	4.7	127
Stratoni	0	0.0	0	1,391	6.0	84	1,391	6	84	1,807	6.9	124
Total Lead	**4,760**	**4.89**	**233**	**7,255**	**5.1**	**368**	**12,015**	**5.0**	**601**	**4,500**	**5.6**	**251**
Zinc	**Tonnes (x1000)**	**Zn %**	**Contained Zn tonnes (x1000)**	**Tonnes (x1000)**	**Zn %**	**Contained Zn tonnes (x1000)**	**Tonnes (x1000)**	**Zn %**	**Contained Zn tonnes (x1000)**	**Tonnes (x1000)**	**Zn %**	**Contained Zn tonnes (x1000)**
Olympias	4,760	6.2	293	5,864	6.7	394	10,624	6.5	687	2,693	5.7	153
Stratoni	0	0.0	0	1,391	8.4	117	1,391	8.4	117	1,807	8.3	150
Total Zinc	**4,760**	**6.2**	**293**	**7,255**	**7.0**	**511**	**12,015**	**6.7**	**804**	**4,500**	**6.7**	**303**

Notes on Mineral Resources and Reserves

GENERAL

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

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

Mineral Reserves are included in the Mineral Resources.

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

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

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

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

QUALIFIED PERSONS

Simon Hille, FAusIMM, 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

MINERAL RESERVE NOTES

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

LONG-TERM METAL PRICE ASSUMPTIONS

Gold price: $1,700/oz
Silver price: $20.00/oz
Copper price: $3.50/lb; $7,714/tonne
Lead price: $2,000/t
Zinc price: $2,500/t

CUT-OFF GRADES

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

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

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

Notes on Mineral Resources

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

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

Long-Term Metal Price Assumptions:

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

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

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

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

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

Thank You

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