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SKOURIES PROJECT

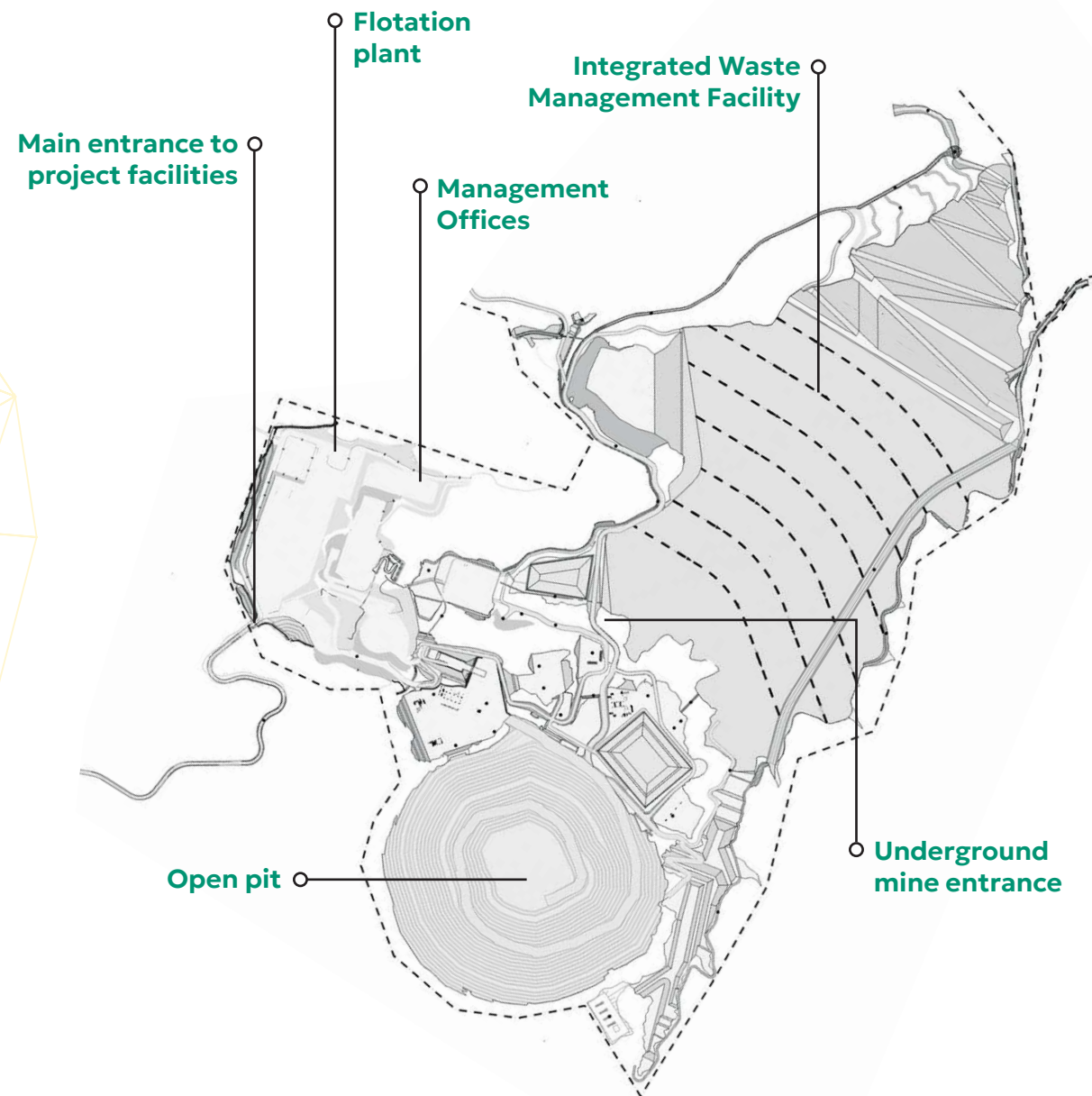


World-class copper-gold deposit

Transformational for Eldorado Gold



SKOURIES PROJECT AT A GLANCE



Project overview

The Skouries project, which is part of the Kassandra Mines, is located on the Halkidiki peninsula in Northern Greece. This is a porphyry copper-gold deposit which will be mined using a combination of surface and underground mining. Based on the 2021 Feasibility Study, the initial life of mine is 20 years and it is expected to produce on average 140,000 ounces of gold and 67 million pounds of copper per year.

Skouries is a world-class asset that has been designed from the ground up to meet our sustainable mining goals. We are committed to developing and operating Skouries in keeping with the best environmental and social practices in our industry.

NEW STATE-OF-THE-ART MINE



Location

NE Halkidiki, Central Macedonia Region, Greece



Deposit Type

Copper-gold porphyry



Start of production

First production in the third quarter of 2025



Proven and Probable Gold Reserves

3,630,000 oz



Mining method

Open pit & underground



Products

Copper-gold concentrate



Life of Mine

Initial 20 years based on reserves



Proven and Probable Copper Reserves

740,000 tonnes

Annual production on average

67 million

pounds of copper per year

140,000

ounces of gold per year

**ESTIMATED COST \$920 MILLION.
PROJECT IS FULLY FUNDED.**

BEST-IN-CLASS ENVIRONMENTAL DESIGN

Skouries is a world-class project designed on the principles of responsible mining; integrating the best environmental and social practices in our industry.

Integrated Extractive Waste & Water Management Facility

- Construction of the new dry stack tailings management facility
- Construction of a new water treatment plant with a high grade of responsiveness to extreme weather conditions and the potential to provide clean water for irrigation to the local community

Dry stacking

During mining, ore is crushed, ground and processed to separate valuable minerals from the surrounding rock. The residual leftover rock and water from this process is called tailings. Traditionally, tailings were stored in liquid form in large facilities, known as tailings ponds. Modern dry stacking methods remove the excess water resulting in a sandy material which is then stacked and compressed. Less space is required for its storage into tailings management facility areas (TMF).

At Skouries, only one TMF will be required, instead of the two that were planned in the initial design and would have been required in the case of traditional liquid tailings management.



12-16%
reduction in
tailings moisture

Dry stacking offers major environmental benefits such as:

Geotechnical stability

- Up to 90% of the water is removed from the tailings using filtration. These de-watered solids are then transported to the disposal facility where they are compacted. The result is a geotechnically stable & solid mass.

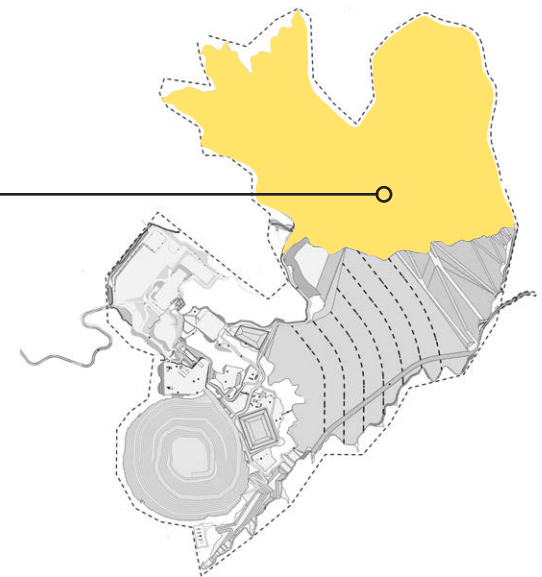
Water savings

- Dry stacking technology enables us to maximize water recycling and re-use it in the production cycle, thereby minimizing the consumption of fresh water.

Smaller footprint

40%

smaller environmental
footprint



Protection of Water and Facilities

Water management systems:

- Reduced consumption via targeted projects such as filtering and recycling.
- A reduction in groundwater inflows by pre-draining waters and re-injecting them into the aquifer.
- Diversion of surface waters from the mine via water diversion channels.
- Treatment of water which comes into contact with mining activities at the mine water treatment plant and re-use in day-to-day operations.

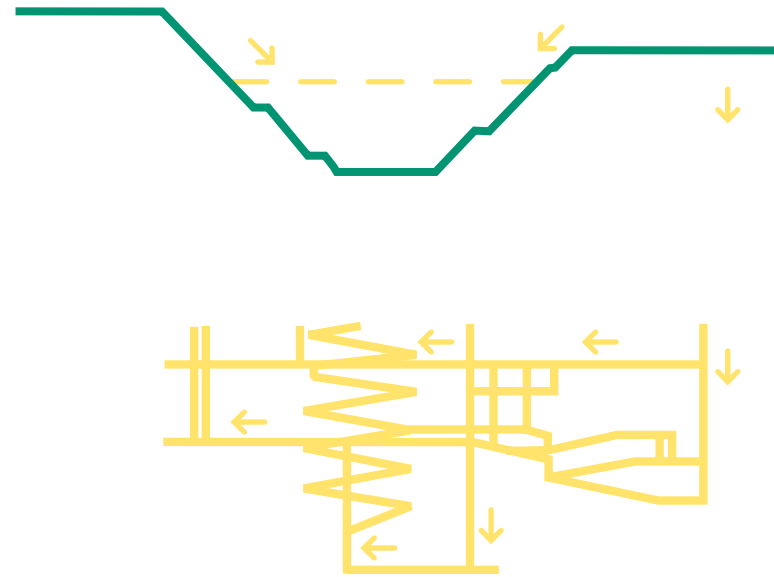


OTHER SUSTAINABLE PRACTICES AND TECHNOLOGIES

Backfilling tunnels & open pit with mining tailings

Part of the pre-strip material from the open pit is used to build the waste rock dam, water management-ponds and various other site infrastructure works. The excess will be used to gradually rehabilitate the tailings management facility.

Mining tailings will be used to fill in the areas that were mined out in the underground mine, as well as the open pit to restore the original terrain.



Parallel rehabilitation

The rehabilitation of liquid tailings disposal sites is usually possible after the end of a mine's lifetime. Thanks to the dry stacking method, due to the solid form of the tailings, it is possible to gradually regenerate the disposal facilities in parallel with mining activities. That means that the site will be rehabilitated and ready to hand back to the local community sooner after the end of mining activity.

Comprehensive Environmental Monitoring Programme

We have designed and already put in place one of the most comprehensive environmental monitoring programmes in Europe. It monitors and records air, soil and water quality, noise, seismicity and ecosystems at:



400
checkpoints at the
Kassandra Mines

The monitoring programme ensures continuous, accurate and real-time evaluation of the project's environmental performance. The results are available at:

environmental.hellas-gold.com

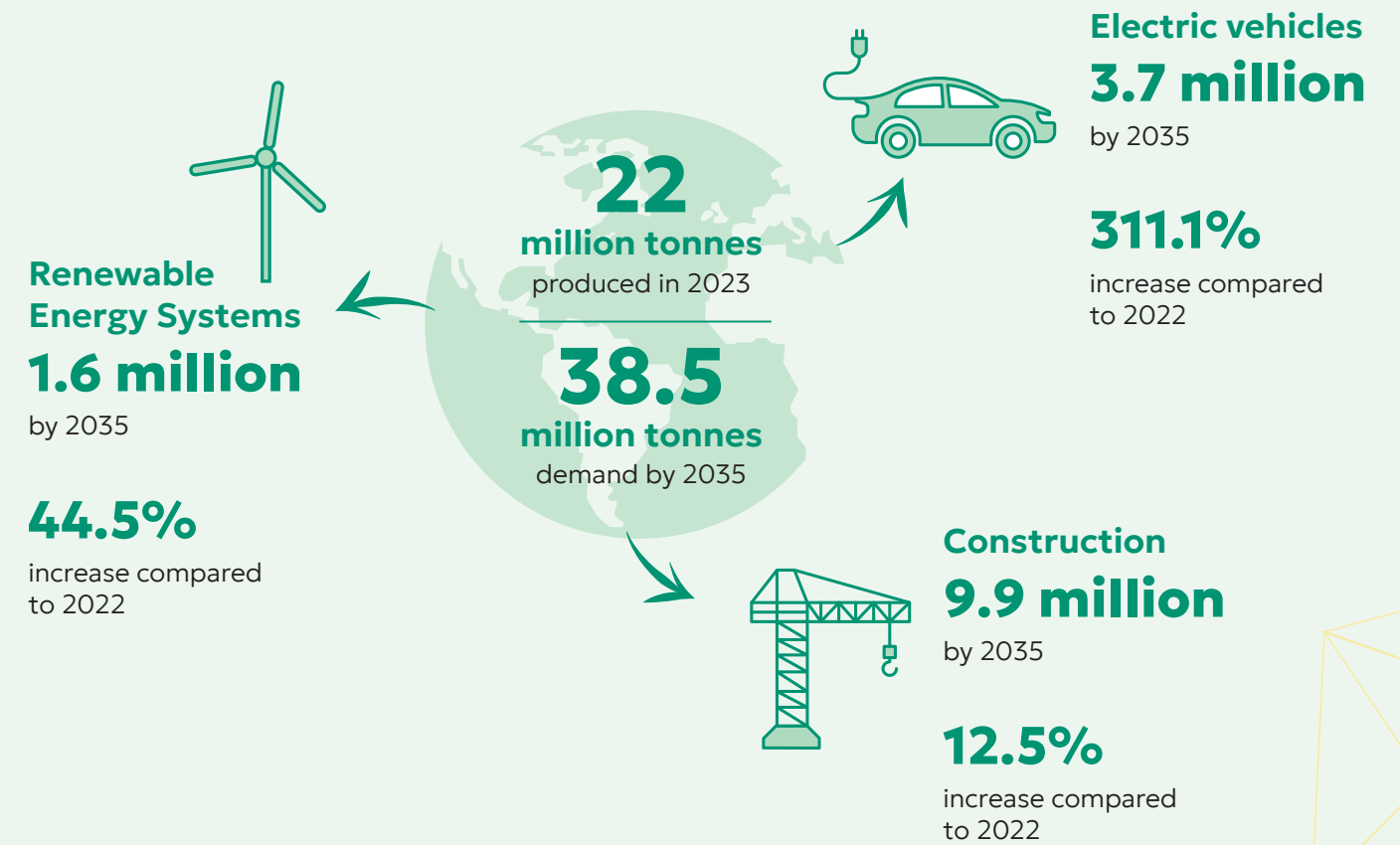
- Air
- Climate
- Surface Water
- Drinking Water
- Marine Environment
- Soil
- Noise
- Vibrations - Radiation
- Seismic activity
- Flora - Fauna

THE ROLE OF COPPER IN THE GREEN ENERGY TRANSITION

Metals, such as copper, are vital raw materials that will be extracted from the Skouries mine and used in developing new technologies to help move us towards a sustainable future.

Demand for mined copper is expected to rise steadily as we move towards the green transition and by 2050 to have doubled compared to today.

Global demand for mined copper **+75%** by 2035.



Source: International Copper Association

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