

PRESS RELEASE**Hellas Gold confirms its dedication to ESG issues achieving a high rating under the international TSM standard on sustainable mining.**

Hellas Gold is pleased to announce the exceptional results it achieved in its **first verification against the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) protocols**, which it is a member of via its parent company, Eldorado Gold. The assessment relates to the Kassandra Mines and in particular the company's mining facilities at Olympias, Halkidiki. The globally recognised "Towards Sustainable Mining" (TSM) standard helps mining enterprises identify and manage the main environmental and social risks they face.

Following an on-site inspection carried out at its facilities by certified external auditors, Hellas Gold received the highest possible assessment for Level AAA across all indicators for "Tailings Management" and "Biodiversity Conservation Management". Overall, in 2023 the company received a triple A rating (AAA) for 14 out of the 30 TSM performance indicators.

The company also received an **AA rating for its practices concerning the health and safety of employees and Water Stewardship** and an A rating for the Climate Change Protocol. In addition, it met all "YES" requirements for all compliance indicators in the Crisis Management and Communications Planning Protocol and the Prevention of Child and Forced Labour Protocol.

Christos Balaskas, General Manager & Vice President of Greece at Eldorado Gold said: *"At Hellas Gold we are very proud of these results; they demonstrate the company's unwavering commitment to responsible mining practices and to continuous improvement so we can maintain and bolster our dedication to the TSM standard in the future, which relates to unwavering implementation of those protocols at the Skouries mine when it becomes operational"*.

The certification audit was conducted from 3 April to 15 June 2023 and included a 4-day on-site inspection in mid-May 2023, interviews, as well as document reviews to assess how the company's activities comply with the TSM standard. The performance results* relating to the TSM standard are publicly available on the website of the Mining Association of Canada [here](#)

The "Towards Sustainable Mining" (TSM) standard

The TSM standard requires member companies to evaluate their performance each year based on eight protocols which focus on three key sectors: People and the local community, environmental management and energy efficiency. Each protocol consists of a set of benchmarks which help mining companies measure and record their performance in key sectors of mining activity. Assessment takes place at the facility where each activity is carried out, providing local communities with a real snapshot of how the mining facility is performing. Mining companies publish the performance of their facilities in a TSM annual progress report and the results are certified by an external auditor every three years.

Levels A and AAA are good and best practices, while the performance criteria laid down at each level increase in scope and breadth as the assessment levels go from C to AAA.

Our sustainable mining commitments

Our sustainability commitments are reflected in Hellas Gold's Sustainability Integrated Management System (SIMS), a voluntary, intra-company set of obligations relating to corporate governance, health &

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safety, the environment and society, which determines the minimum level of corporate sustainability performance. SIMS focuses on sustainability in all our activities and in all phases of the mine lifecycle, from extraction to closure, and in the post-mining period after closure, on our relations with our people, neighbouring communities and other important social partners. This framework consists of four pillars which underline our commitments to:

- safe, innovative and inclusive production
- prosperity and participation of the local community
- responsible production and
- protection of the natural environment in the present and future.

Based on our performance under these pillars, we strive to maintain good relationships and work in partnership with host local communities and to have access to sustainable investment resources that will allow us to further grow and develop for the benefit of all social partners.

(*) The table below shows Hellas Gold's assessment per benchmark for each of the TSM protocols.

Protocol	Indicator 1	Indicator 2	Indicator 3	Indicator 4	Indicator 5
Indigenous and Community Relationships	A	A	N/A*	B	A
Safety and Health	AAA	A	AAA	AAA	AA
Crisis Management and Communications Planning	Yes	Yes	Yes		
Prevention of Child and Forced Labour Verification	Yes	Yes			
Climate Change	A	AA	AA		
Biodiversity Conservation Management	AAA	AAA	AAA		
Water Stewardship	AAA	A	AAA	AAA	
Tailings Management	AAA	AAA	AAA	AAA	AAA

**Based on the materiality considerations indicated in the protocol, the facility is not considered to be in a territory that may impact traditional lands, rights, and resources of Indigenous peoples.*

About Hellas Gold

Hellas Gold is a gold, silver, lead and zinc mining company with its head offices in Athens. Between 2003 and the present day it has been developing and operating the Cassandra Mines in NE Halkidiki in a responsible, safe manner under the strictest environmental terms and conditions. Those mines consist of three mining projects: Stratoni - Mavres Petres mine, Olympias mine, and the Skouries project. Continuing the area's 2,500 year long mining history, Hellas Gold is investing in the sustainable development of the Cassandra Mines, boosting economic growth and contributing to the prosperity of the local community by investing more than \$1 billion, employing 1,600 people, actively supporting local suppliers and making major investments in initiatives and projects to support the local community. Since 2012 it has been a subsidiary of Eldorado Gold Corporation, a Canadian mining company with 25 years of experience in prospecting and the development and operation of mines around the world.

For more information:

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