

Growing the Leading Global Gold Producer

TSX: ELD

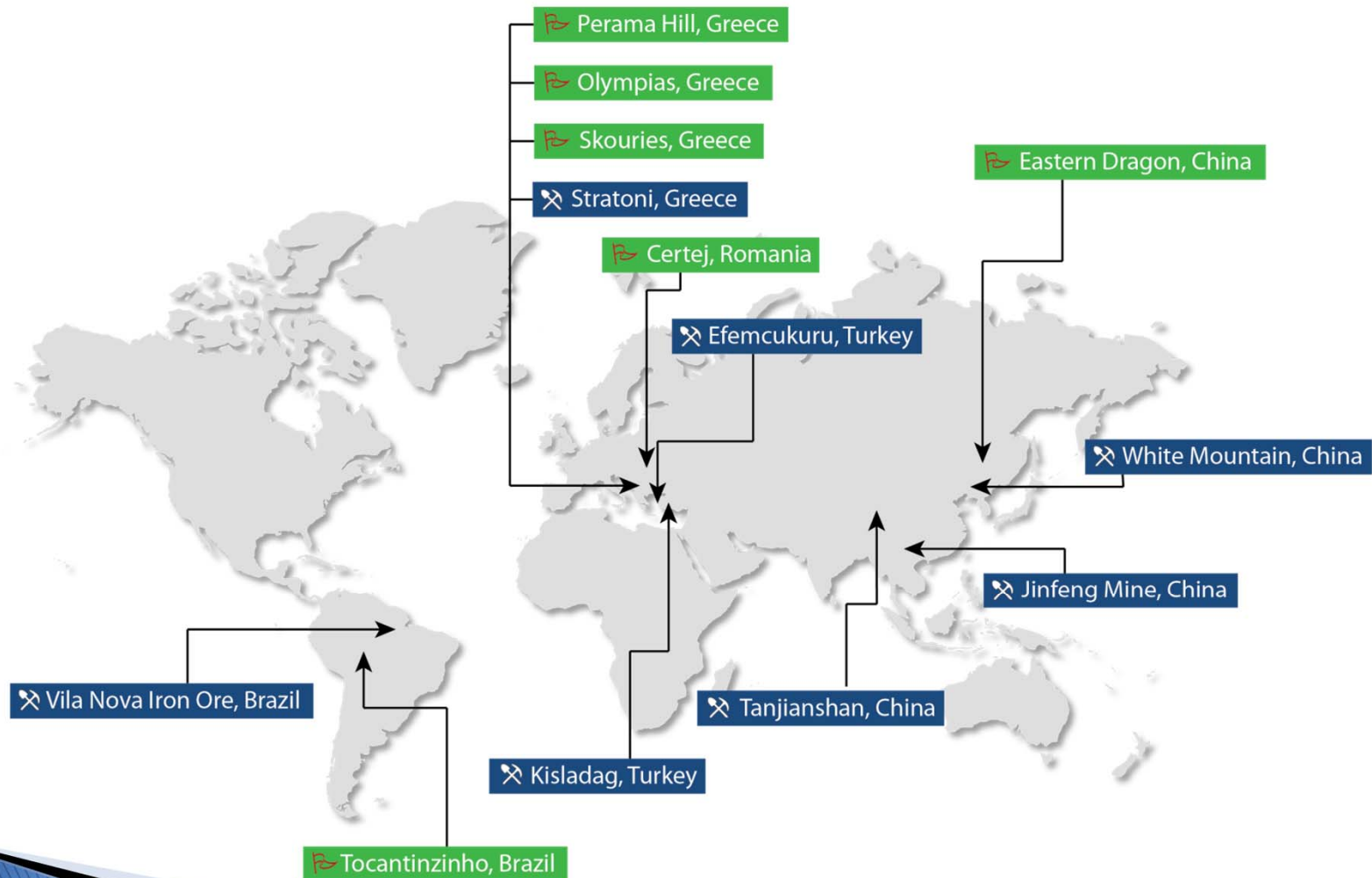
NYSE: EGO

ASX: EAU



- Eldorado Gold is a Canadian gold producer with seven operating mines, one mine under construction, five development projects and an extensive exploration program
- We presently operate in China, Turkey, Brazil, Greece and Romania
- We are one of the lowest cost gold producers with young mines, robust margins and a strong balance sheet
- We have a proven ability to explore, develop and operate
- We plan to produce approximately 1.5 million ounces of gold by 2015

Worldwide Operations



Kışladağ mine

- Uşak Province
- Open pit, largest gold mine in Turkey
- Produced 284,648 ounces of gold in 2011 at a cash operating cost of \$374/ounce



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Kışladağ mine



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10.51 million ounces in proven and probable gold reserves out of
12.05 million ounces in measured and indicated resources



Kışladağ mine



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- Commenced commercial production in 2006
- Forecast to produce 285,000 to 295,000 ounces of gold in 2012 at a cash operating cost of \$385 to \$395 per ounce



Kışladağ mine



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- Increased throughput to 12.5 million tonnes of ore per year in 2011
- Announced plans for Phase IV expansion; production to increase to 575,000 ounces of gold by 2016



Kiřladađ mine

Ongoing health, safety and
emergency response training



Kiřladađ mine

We planted over 72,000 native tree seedlings along the mine roads and in surrounding communities



Kiřladađ mine

Dust control on mine roads



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Efermçukuru mine



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- Izmir Province, Turkey
- Underground mine
- 1.47 million ounces of proven and probable gold reserves out of 1.67 million ounces of measured and indicated resources
- Ore body is open down dip and along strike



Efemçukuru mine



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- Mine was commissioned in mid- 2011 and achieved commercial production in December 2011
- Flotation concentrate from the mine is processed at Kışladağ
- Forecast to produce 125,000 – 135,000 ounces of gold in 2012 at a cash operating cost of \$330 to \$350 per ounce



Efemçukuru mine



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- The vineyard project in our health protection zone is entering its fifth year
- Based on a study by a Turkish grape expert, the project introduced terraced vineyards and three additional grape varieties to the area

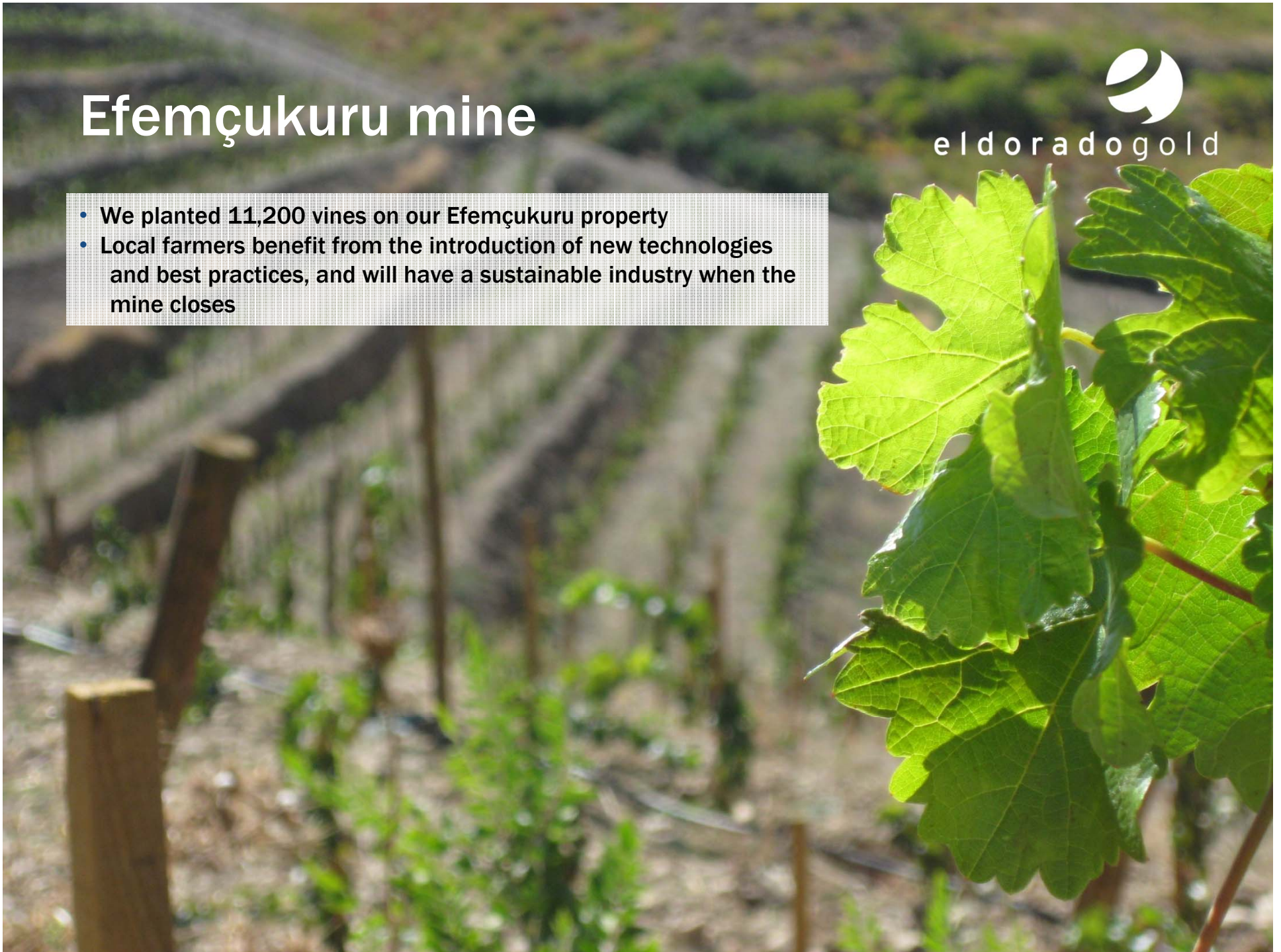


Efemçukuru mine



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- We planted 11,200 vines on our Efemçukuru property
- Local farmers benefit from the introduction of new technologies and best practices, and will have a sustainable industry when the mine closes



Efemçukuru mine

A community program that encourages more females to complete high school is in its fourth year. These graduates are now employed by the mine.



Jinfeng mine



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- Guizhou Province, China
- Open pit and underground mine
- Second largest gold mine in China
- Produced 177,757 ounces of gold in 2011 at a cash operating cost of \$442/ounce

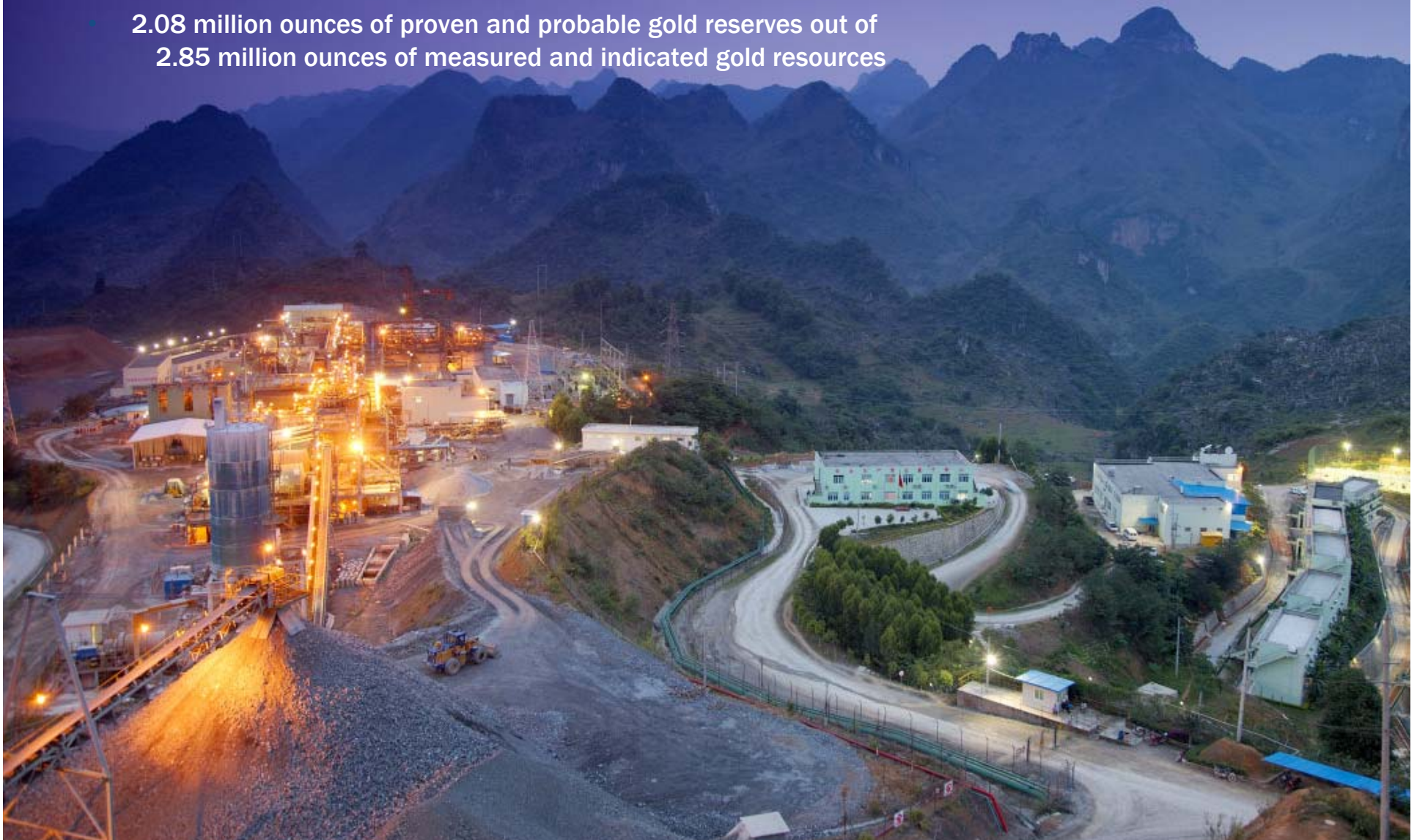


Jinfeng mine



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- 2.08 million ounces of proven and probable gold reserves out of 2.85 million ounces of measured and indicated gold resources



Jinfeng mine



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- Commenced commercial production in 2007
- Forecast to produce 120,000 to 125,000 ounces of gold in 2012 at a cash operation cost of \$675 to \$695/ounce (approx. \$140/ounce are adjustments for stockpile inventory)



Jinfeng mine

Training of Jinfeng Emergency Response Team



Jinfeng mine



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- A specialized underground rescue chamber has been installed in the underground mine
- It is believed to be the first such facility in the Chinese mining industry



Jinfeng mine

Water sampling



China Gold



Jinfeng mine

School children at the Golden Mountain Primary School – part of the mine's ongoing commitment to education



Tanjianshan mine



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- Qinghai Province, China
- Open pit mine
- Produced 114,972 ounces of gold in 2011 at a cash operating cost of \$377/ounce



Tanjianshan mine



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562,000 ounces of proven and probable gold reserves out of
818,000 ounces of measured and indicated resources



Tanjianshan mine

Continued exploration activities have increased our mineral resources and reserves



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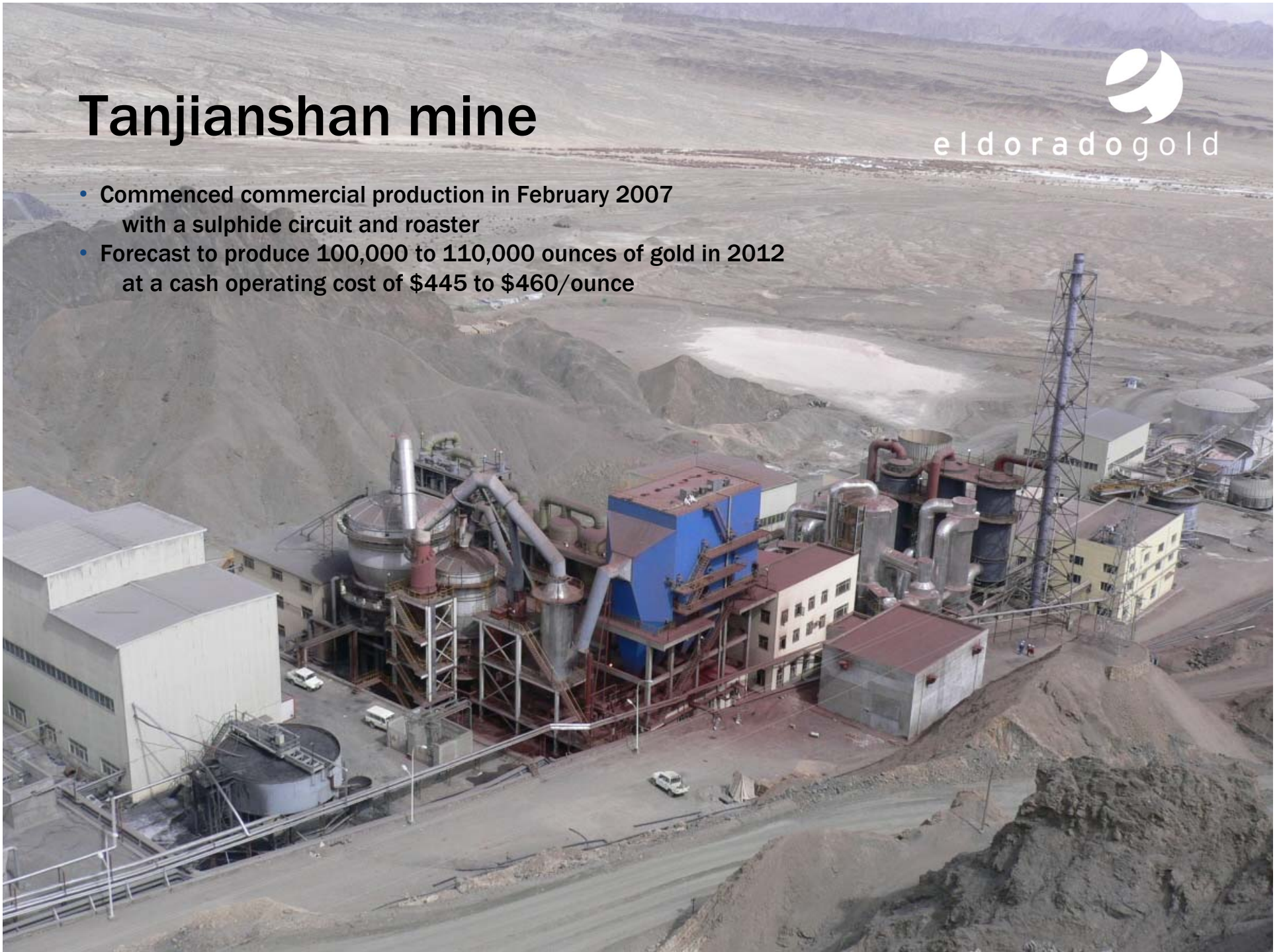


Tanjianshan mine



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- Commenced commercial production in February 2007 with a sulphide circuit and roaster
- Forecast to produce 100,000 to 110,000 ounces of gold in 2012 at a cash operating cost of \$445 to \$460/ounce



Tanjianshan mine

The mine provides financial support for the AnguanQunwa Tibet Village Primary School



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Tanjianshan mine

Emergency response training



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White Mountain mine



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- Jilin Province, China
- Underground mine using sub-level and cut-and-fill stoping mining methods
- Produced 81,275 ounces of gold in 2011 at a cash operating cost of \$474/ounce



White Mountain mine



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- Commenced commercial production in 2009
- 692,000 ounces of proven and probable gold reserves out of 866,000 ounces of measured and indicated gold resources
- Forecast to produce 75,000 to 80,000 ounces of gold in 2012 at a cash operation cost of \$535 to \$550/ounce



White Mountain mine



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Underground safety meeting



White Mountain mine

The fruit and vegetable project supplies organic vegetables to restaurants in the White Mountain area



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2011/09/06

White Mountain mine

New farmers' village



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Eastern Dragon project



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- Heilongjiang Province, China
- Underground mine
- 764,000 ounces of proven and probable gold reserves out of 852,000 ounces of measured and indicated GOLD resources
- 7.0 million ounces of proven and probable SILVER reserves out of 8.3 million ounces of measured and indicated silver resources



Eastern Dragon project



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- Gold production is expected to begin in Q3 2012 with 25,000 to 30,000 ounces of gold at a cash operating cost of \$65 to \$80 per ounce (net of silver by-product credits)
- Eldorado's lowest cost mine



Vila Nova Iron Ore mine



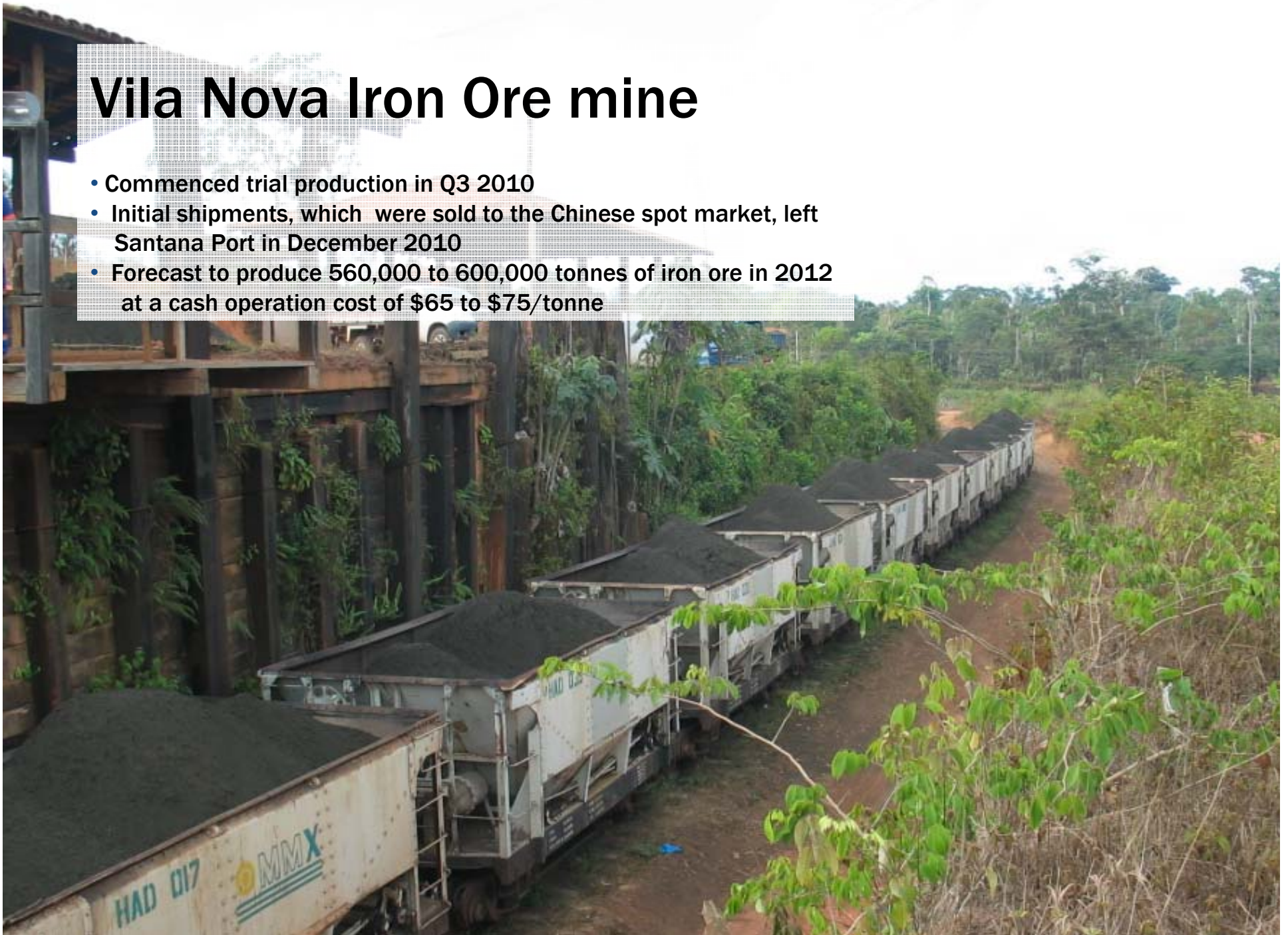
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- Amapá State, Brazil
- 8,941,000 tonnes proven and probable (60.9%) iron ore reserves out of 9,633,000 tonnes measured and indicated (61.5%) iron ore reserves
- Produced 537,958 tonnes iron ore at a cash operating cost of \$64/tonne



Vila Nova Iron Ore mine

- Commenced trial production in Q3 2010
- Initial shipments, which were sold to the Chinese spot market, left Santana Port in December 2010
- Forecast to produce 560,000 to 600,000 tonnes of iron ore in 2012 at a cash operation cost of \$65 to \$75/tonne



Vila Nova Iron Ore mine

Ongoing health and safety training for employees and contractors

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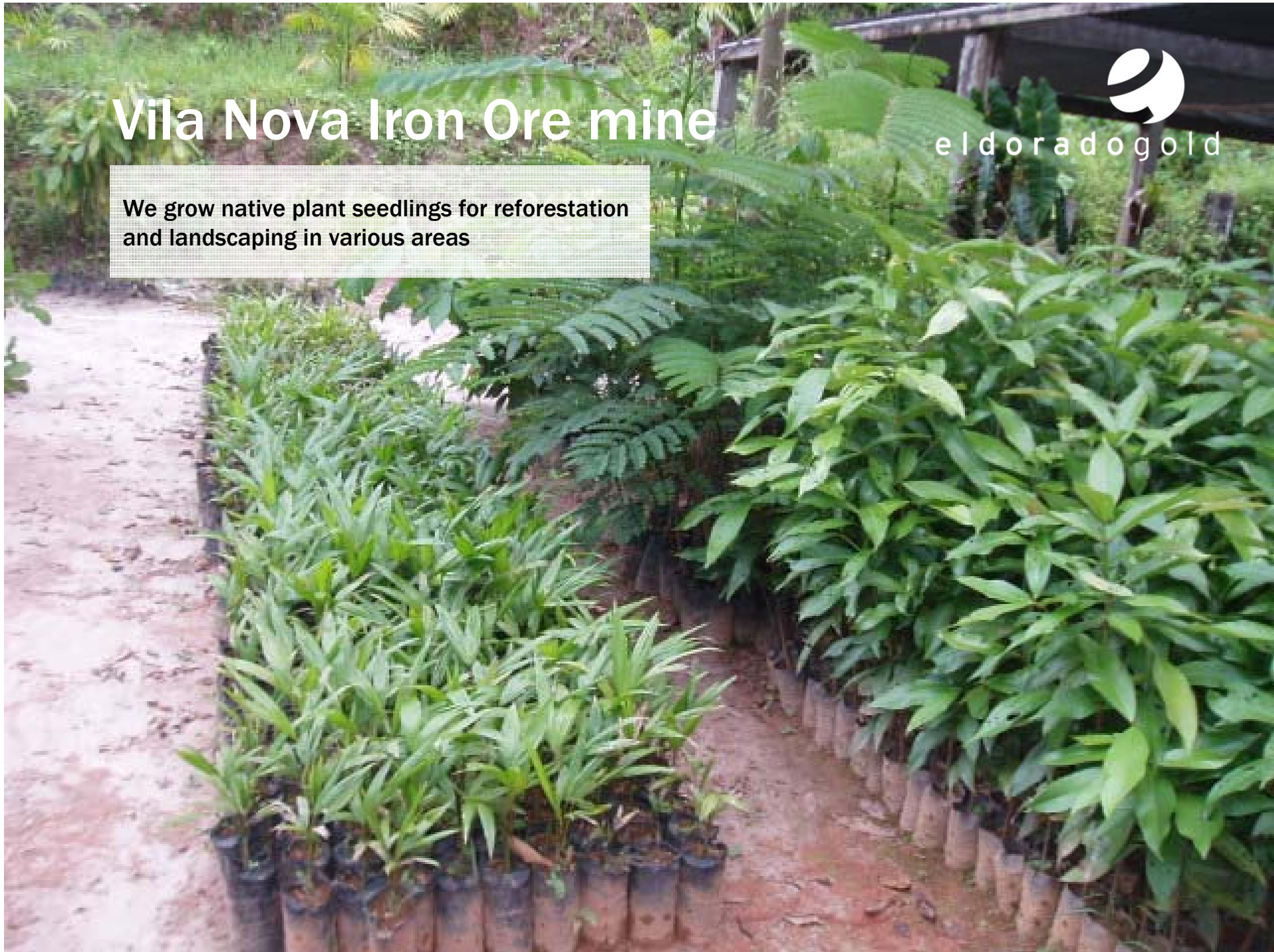


Vila Nova Iron Ore mine



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We grow native plant seedlings for reforestation and landscaping in various areas



Perama Hill project



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- Thrace Province, Greece
- Open pit mine
- 975,000 ounces of proven and probable gold reserves out of 1,38 million ounces of measured and indicated gold resources
- Received approval for Pre-Environmental Impact Assessment (PEIA) in February; will submit full EIA in Q1
- Expect to receive all permits and licenses in 2012; construction to follow

Perama Hill project

Perama villagers using the water well drilled by the company



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Tocantinzinho (TZ) project



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- Located in the prolific Tapajos district in northern Brazil
- Shallow, intrusion-hosted, non-refractory gold deposit
- 1.97 million ounces of proven and probable gold reserves out of 2.39 million ounces of measured and indicated gold resources



Tocantinzinho (TZ) project

- Feasibility Study (FS) to be completed in Q2/12
- Expect to receive approval of the EIA in Q3/12
- Receipt of EIA and completion of the FS to result in construction decision during the year
- Average annual gold production: 159,000 ounces



Tocantinzinho (TZ) project

Aggressive exploration program is underway in and around TZ - designed to add to the current resource base and improve the financial performance of the project



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Stratoni mine

- Underground polymetallic mine on the Chalkidiki Peninsula, Northern Greece
- 100 km by road from Thessaloniki, the second largest city in Greece



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Stratoni mine



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- Reserves: 1.8 Mt @ 8.5% Zn, 6.3% Pb, 177 g/t Ag –
= 0.15 Mt Zn, 0.11 Mt Pb, 10 M ounces Ag
- Resources: 1.8 Mt @ 10.8% Zn, 7.8% Pb, 217 g/t Ag
= 0.20 Mt Zn, 0.14 Mt Pb, 12.7 M ounces Ag
- Reserves support production through 2015; drilling ongoing
to extend mine life

Stratoni mine

Port and loading facility



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Skouries project

- 35 km by road from the Stratoni port in northern Greece
- Gold-copper porphyry deposit forms a near-vertical pipe (low visual impact)
- Production of copper-gold concentrate via flotation, plus doré from the gravity circuit



Skouries project



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- Environmental Impact Study (EIS) approved by Ministry of Environment, Energy and Climate Change
- Technical components of Definitive Feasibility Study complete
- Reserves: 138 Mt @0.8 g/t Au, 0.5% Cu
= **3.6 Moz Au**, 0.7 Mt Cu



Olympias project



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- Polymetallic massive sulphide deposit located 8 km north of the operating Stratoni mine
- Completed the sale of gold concentrates from an existing stockpile on the property; 270,000oz still on surface in tailings
- EIS approved by Ministry of Environment, Energy and Climate Change for re-treatment of tailings and for mining to resume



Olympias project



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- Existing mill, shaft and infrastructure refurbishment plan commenced
- Underground production - 400ktpa
- Ramp up to 850ktpa + new gold plant (opportunity to accelerate)
- Reserves: 16.0 Mt @ 7.9 g/t Au, 114 g/t Ag, 3.7% Pb, 5.0% Zn -
= **4.1 M ounces Au**, 59 M ounces Ag, 0.6 Mt Pb, 0.8 Mt Zn
- Resources: 14.8 Mt @ 8.9 g/t Au, 130 g/t Ag, 4.2 Pb, 5.7% Zn -
= 4.3 M ounces Au, 62 M ounces Ag, 0.6 Mt Pb, 0.8 Mt Zn



Certej project

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- Epithermal gold/silver deposit located in Transylvania, Western Romania
- Brownfield site with infrastructure and mining permit in place
- Definitive Feasibility Study completed
- Updated mining permit – permitting process advanced



Certej project



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- Reserves: 40.6 Mt @ 1.08/t Au, 11.86 g/t Ag
= **2.3 M ounces Au**, 15.5 M ounces Ag
- Resources: 41.5 Mt @ 2.0 g/t Au, 12.23 g/t Ag
= 2.3 M ounces Au, 16.3 M ounces Ag





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Thank you

TSX: **ELD** NYSE: **EGO** ASX: **EAU**

Issued and outstanding shares (as of February 24, 2012): 709.7 M

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www.eldoradogold.com