



## **Independent practitioner's limited assurance report on Eldorado Gold Corporation's TSM Performance Statement of Lamaque Mine**

### **To the Directors of Eldorado Gold Corporation**

We have undertaken a limited assurance engagement of Eldorado Gold Corporation (Eldorado)'s TSM Performance Statement (the Performance Statement) of Lamaque Mine (detailed on page 3) as at December 15, 2022.

#### **Management's responsibility**

Management is responsible for the preparation of the Performance Statement in accordance with the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) Protocols.

The applicable components of the criteria are set out in Exhibit 1 (together, the applicable criteria). Management is also responsible for such internal control as management determines necessary to enable the preparation of the Performance Statement that is free from material misstatement, whether due to fraud or error.

#### **Our responsibility**

Our responsibility is to express a limited assurance conclusion on the Performance Statement based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and that the TSM *Terms of Reference for Verifiers* was followed. ISAE 3000 requires that we plan and perform this engagement to obtain limited assurance about whether the Performance Statement is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the Performance Statement in accordance with the applicable criteria are likely to arise.

The nature, timing and extent of procedures performed has been detailed in Exhibit 2.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

PricewaterhouseCoopers LLP  
PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7  
T: +1 604 806 7000, F: +1 604 806 7806, [www.pwc.com/ca](http://www.pwc.com/ca)

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



### **Our independence and quality control**

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements*, and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Eldorado Gold Corporation's Performance Statement as at December 15, 2022, is not, in all material respects, fairly stated.

### **Purpose of statement and restriction on use of our report**

The Performance Statement has been prepared in accordance with the applicable criteria to report Eldorado's performance as prescribed by the Mining Association of Canada. As a result, the Performance Statement may not be suitable for another purpose. Our report is intended solely for Eldorado Gold Corporation.

We acknowledge the disclosure of our report, in full only, by Eldorado Gold Corporation, at its discretion, to MAC TSM's internet web site, without assuming or accepting any responsibility or liability to any other third party in respect of this report.

This report is not intended to be, and should not be, used by anyone other than Eldorado Gold Corporation (the "specified user"). If a report recipient is not a specified user as defined above and has obtained this report, or has access to it, use of this report is the non-specified user's sole responsibility and at the non-specified user's sole and exclusive risk. Non-specified users may not rely on this report and do not acquire any rights against PricewaterhouseCoopers LLP as a result of such access. Further, PricewaterhouseCoopers LLP does not assume any duties or obligations to any non-specified user who obtains this report and/or has access to it.

*PricewaterhouseCoopers LLP*

Chartered Professional Accountants

Vancouver, British Columbia  
December 15, 2022

<sup>1</sup>The maintenance and integrity of TSM's website is the responsibility of TSM; the work carried out by PricewaterhouseCoopers LLP does not involve consideration of these matters and, accordingly, PricewaterhouseCoopers LLP accepts no responsibility for any changes that may have occurred to the reported information or criteria since they were posted on the website

## Exhibit 1 - Criteria

The following criteria has been used to assess Eldorado's Performance Statement for its Lamaque Operation.

Name of standards
Mining Association of Canada's Towards Sustainable Mining (MAC TSM) Protocols: <ul style="list-style-type: none"><li>• Biodiversity Conservation Management (2020 version)</li><li>• Crisis Management and Communications Planning (2018 version)</li><li>• Energy and Greenhouse Gas Emissions Management (2019 version)</li><li>• Indigenous and Community Relationships (2019 version)</li><li>• Preventing Child and Forced Labour (2019 version)</li><li>• Safety and Health (2020 version)</li><li>• Water Stewardship (2018 version)</li><li>• Tailings Management Protocol (2019)</li></ul>
MAC TSM Responsible Sourcing Alignment Supplement (2021 version)

## Exhibit 1 - Criteria

The following criteria will not be included in scope within the criteria, as it is not applicable to the site:

<b>Not in scope</b> (Not considered for purposes of this engagement)
International Council on Mining and Metals (ICMM) Mining Principles (MPs) criteria included in MAC TSM Responsible Sourcing Alignment Supplement (2021 version)
Responsible Jewelry Council included in MAC TSM Responsible Sourcing Alignment Supplement (2021 version)
ResponsibleSteel (RS) included in MAC TSM Responsible Sourcing Alignment Supplement (2021 version)
Responsible Minerals Initiative (RMI) Risk Readiness Assessment (RRA), including the International Copper Alliance (ICA) and Copper Mark (CM) included in MAC TSM Responsible Sourcing Alignment Supplement (2021 version)
Initiative for Responsible Mining Assurance included in MAC TSM Responsible Sourcing Alignment Supplement (2021 version)

## Exhibit 2 - Boundary setting, details of work performed

### Facility details

Name of company	Eldorado Gold Corporation
Name of facility	Lamaque Mine
Address	1000 Voie de Service Goldex-Manitou, Val-d'Or, QC J9P 4P4
Country of operation	Canada
Products/metals produced on site	Gold
Types of operations included in scope:	
Mining	Y - Underground gold mine
Concentrate blending	N/A
Smelting	N/A
Refining	N/A
Other ( <i>please explain</i> )	N/A
Types of infrastructure included in scope:	
Roads	N/A
Rails	N/A
Ports	N/A
Other ( <i>please explain</i> )	N/A

## Exhibit 2 - Boundary setting, details of work performed

### Verifier and Verification Information

Verification Firm	PricewaterhouseCoopers LLP
Confirmation that all verifiers involved in the verification are accredited TSM verifiers	Yes
Date(s) of the assurance (“verification”) activities (dd/mm/yyyy – dd/mm/yyyy)	Overall Verification: August 1, 2022 - December 15, 2022 Site visit: September 9, 2022 - September 16, 2022
Verification period	2022 Operating Year Requirements: January 1, 2022 - December 15, 2022
Summary of the verification methodology	Assurance was performed in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the TSM Terms of Reference for Verifiers.
Summary of the verification activities	<ul style="list-style-type: none"> <li>• Opening and closing meetings</li> <li>• Review self assessment of protocols and relevant document review</li> <li>• Interviews with a sample of site management, corporate staff, site representatives, employees, contractors and relevant communities of interest</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	
<b>Indigenous and Community Relationships</b>		
1. Community of Interest (COI) Identification	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management and employees</li> <li>Reviewed a sample of relevant policies, documents and mechanisms related to Communities of interest (COI) identification</li> </ul>
2. Effective COI Engagement and Dialogue	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, documents and mechanisms related to COI engagement and dialogue</li> <li>Interviewed a sample of relevant COIs impacted by Lamaque Mine</li> </ul>
3. Effective Indigenous Engagement and Dialogue	A	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, agreements, documents and mechanisms in place related to Indigenous engagement and dialogue</li> <li>Interviewed a sample of relevant Indigenous COIs impacted by Lamaque Mine</li> </ul>
4. Community Impact and Benefit Management	AA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, documents and mechanisms related to community impact and benefit management</li> </ul>
5. COI Response Mechanism	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, documents and mechanisms related to COI response mechanism</li> <li>Interviewed a sample of relevant COIs impacted by Lamaque Mine</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Safety and Health</b>		
1. Commitments and Accountability	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant commitments, policies, and mechanisms in place related to health and safety commitments and accountability</li> <li>Interviewed sample of relevant internal and external COIs impacted by Lamaque Mine</li> <li>PwC performed the external audit requirements set out in Commitments and Accountability level AAA</li> </ul>
2. Planning and Implementation	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, internal standards, documents and mechanisms in place related to health and safety planning and implementation</li> <li>PwC performed the external audit requirements set out in Planning and Implementation level AAA</li> </ul>
3. Training, Behaviour and Culture	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site staff, contractors and management</li> <li>Reviewed a sample of relevant policies, internal standards, records, documents and mechanisms in place related to health and safety training, behaviour and culture</li> <li>Interviewed a sample of relevant internal and external COI impacted by Lamaque Mine</li> </ul>
4. Monitoring and Reporting	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, internal standards, records, documents and mechanisms in place related to health and safety monitoring and reporting</li> <li>PwC performed the external audit requirements set out in Monitoring and reporting level AAA</li> </ul>
5. Performance	AA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, internal standards, records, documents and mechanisms in place related to health and safety training, behaviour and culture</li> </ul>



## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Crisis Management and Communications Planning (Indicate YES or NO)</b>		
1. Crisis Management and Communications Preparedness - Facility	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management and employees</li> <li>Reviewed a sample of relevant policies, plans and mechanisms in place related to crisis management preparedness</li> </ul>
2. Review - Facility	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management and employees</li> <li>Reviewed a sample of relevant policies, re plans and mechanisms in place related to crisis management review</li> </ul>
3. Training - Facility	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management and employees</li> <li>Reviewed a sample of relevant policies, plans and mechanisms in place related to crisis management training</li> </ul>
1. Crisis Management and Communications Preparedness - Corporate	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of interviews with relevant corporate management and employees</li> <li>Reviewed a sample of relevant policies, plans and mechanisms in place related to crisis management preparedness</li> </ul>
2. Review - Corporate	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of interviews with relevant corporate management and employees</li> <li>Reviewed a sample of relevant policies, re plans and mechanisms in place related to crisis management review</li> </ul>
3. Training - Corporate	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of interviews with relevant corporate management and employees</li> <li>Reviewed a sample of relevant policies, plans and mechanisms in place related to crisis management training</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Preventing Child and Forced Labour (Indicate YES or NO)</b>		
1. Preventing Forced Labour	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management and employees</li> <li>Reviewed a sample of relevant policies, and mechanisms in place related to preventing forced labor</li> </ul>
2. Preventing Child Labour	Yes	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management and employees</li> <li>Reviewed a sample of relevant policies, and mechanisms in place related to preventing child labour</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Energy and Greenhouse Gas Emissions Management Protocol</b>		
1. Energy use and greenhouse gas emissions management systems	N/A	N/A
2. Energy use and greenhouse gas emissions reporting	AA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, internal standards, records, documents and mechanisms in place related to energy use and greenhouse gas emission management reporting</li> </ul>
3. Energy and greenhouse gas emissions performance targets	N/A	N/A

## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Biodiversity Conservation Management</b>		
1. Corporate biodiversity conservation commitment, accountability, and communications	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, internal standards, reports, documents and mechanisms in place related to corporate biodiversity conservation.</li> <li>Interviewed sample of relevant biodiversity related COI impacted by Lamaque Mine</li> </ul>
2. Biodiversity conservation planning and implementation	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, internal standards, reports, documents and mechanisms in place related to biodiversity conservation planning and implementation</li> <li>Interviewed sample of relevant biodiversity related COI impacted by Lamaque Mine</li> <li>PwC performed the external audit requirements set out in Planning and Implementation level AAA</li> </ul>
3. Biodiversity conservation reporting	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, internal standards, reports, documents and mechanisms in place related to biodiversity conservation reporting.</li> <li>Interviewed sample of relevant biodiversity related COI impacted by Lamaque Mine</li> <li>Reviewed biodiversity related reporting performed in 2021 sustainability reporting</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Water Stewardship</b>		
1. Water Governance	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents and mechanisms in place related to water governance.</li> <li>Interviewed sample of relevant water related COI impacted by Lamaque Mine</li> </ul>
2. Operational Water Management	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents and mechanisms in place related to operational water management</li> <li>PwC performed the external audit requirements set out in water governance level AAA</li> </ul>
3. Watershed-scale Planning	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents and mechanisms in place related to watershed-scale planning</li> <li>Interviewed sample of relevant water related COI impacted by Lamaque Mine</li> </ul>
4. Water Reporting and Performance	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents and mechanisms in place related to water reporting and performance</li> <li>Interviewed sample of relevant water related COI impacted by Lamaque Mine</li> <li>PwC performed the external audit requirements set out in water governance level AAA</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Eldorado's Performance Statement		Summary of procedures performed by PwC (among others)
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Tailings Management</b>		
1. Tailings Management Policy and Commitment	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents and mechanisms in place related to tailings management and assessed conformance with the Tailings Guide</li> <li>PwC performed the external audit requirements set out in level AAA</li> </ul>
2. Tailings Management System and Emergency Preparedness	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents and mechanisms in place related to Tailings Management and Emergency Preparedness</li> <li>Assessed documentation supporting conformance with the Tailings Guide</li> <li>Conducted procedures to evaluate the effectiveness of development and implementation of the tailings management system and development and testing of the ERP</li> </ul>
3. Assigned Accountability and Responsibility for Tailings Management	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents supporting assignment of accountability for tailings management</li> <li>Inspected supporting documentation noting Board and Accountable Executive Officer responsibilities</li> <li>PwC performed the external audit requirements set out in level AAA</li> </ul>
4. Annual Tailings Management Review	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents and mechanisms in place related to tailings management reviews</li> <li>PwC performed the external audit requirements set out in level AAA</li> </ul>
5. OMS Manual	AAA	<ul style="list-style-type: none"> <li>Conducted a sample of onsite interviews at Lamaque with relevant on-site management</li> <li>Reviewed a sample of relevant policies, framework, internal standards, reports, documents supporting development and implementation of OMS Manual and its consistency with the OMS Guide</li> <li>PwC performed the external audit requirements set out in level AAA</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Summary Table	
<b>The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> and, accordingly, consisted primarily of interviews, data analysis, and examination (on a sample basis) of other evidence relevant to management's assertion of conformance to the requirements of the TSM performance indicators.</b>	We conducted the verification in accordance with the <i>TSM Terms of Reference for Verifiers</i> and <i>ISAE 3000</i> .
<b>The scores indicated in this report are verified as being accurate based on the evidence reviewed during the external verification of this facility.</b>	Please refer to the conclusion in our ISAE 3000 Limited Assurance Report.
<b>Limitations</b>	See the Independent practitioner's ISAE 3000 Limited assurance report
<b>Additional comments</b>	N/A
<b>Name of lead verifier</b>	PricewaterhouseCoopers LLP
<b>Date of statement of verification</b>	December 15, 2022
<b>Signature of lead verifier</b>	<i>PricewaterhouseCoopers LLP</i>

**Eldorado's TSM Performance Statement**

We have prepared the Performance Statement in accordance with the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) Protocols, and it is fairly presented. The results of our self-assessment against TSM's protocols have been summarized below:

Protocol	Indicator 1	Indicator 2	Indicator 3	Indicator 4	Indicator 5
<b>Indigenous and Community Relationships</b>	AAA	AAA	A	AA	AAA
<b>Safety and Health</b>	AAA	AAA	AAA	AAA	AA
<b>Crisis Management and Communications Planning</b>	Yes	Yes	Yes		
<b>Prevention of Child and Forced Labour Verification</b>	Yes	Yes			
<b>Energy and GHG Emissions Management</b>	N/A*	AA	N/A*		
<b>Biodiversity Conservation Management</b>	AAA	AAA	AAA		
<b>Water Stewardship</b>	AAA	AAA	AAA	AAA	
<b>Tailings Management</b>	AAA	AAA	AAA	AAA	AAA
*Based on the materiality considerations indicated in the protocol, facilities with Scope 1 and Scope 2 emissions below 25kt of CO2e are not required to report on indicators 1 and 3 of this protocol					

Yours truly,

Eldorado Gold Corporation



Jennifer Prospero, Senior Director, Sustainability

12/12/2022