

## **Letter from Eldorado Gold to Greek Officials in Alexandropolis**

Athens, 21<sup>st</sup> April 2008

Dear Mr. Alexandris,

Eldorado Gold Corporation under the symbol “EGO” is an international company active in gold exploration, development, mining and production. Our shares trade in Toronto Stock Exchange under the symbol “ELD” and on American Stock Exchange. Our current market capitalization is about 1.7 billion Euros with gold exploration and project development operating in South America, Southeastern Europe and Asia. Our gold reserve and assets total 14.1 million ounces of gold (including 7.7 million ounces of gold reserves). In 2008 we are forecasted to produce 300.000 ounces of gold with operating expenses at a cash cost of 155 Euros.

Last Friday, 18<sup>th</sup> April, we made an offer to acquire 100% of the outstanding shares and assets of Frontier Pacific Mining Corporation, a mineral exploration and development company focused on gold and uranium projects. Frontier Pacific operates the Perama Hill Gold Project, through its subsidiary Thracean Gold Mining S.A., near the city of Alexandroupolis. It is a project, which undoubtedly concerns you as a local authority.

Eldorado Gold has long-term experience in the exploration and development of projects until their ultimate successful completion and their implementation. Eldorado Gold is a multicultural company, which operates on the basis of the highest environmental specifications, with the social consciousness as its keystone, investing on the local communities, offering career opportunities, training and development. Please find attached, for your information, a brief overview of our company in order to acquire a better understanding of it.

To us, the Perama Hill Gold Project is a great opportunity for the development not only of our company but of the prefectures of Rodopi and Evros too. We feel the need to introduce ourselves to you and present to you our company. For this reason, I would be delighted to meet you, as soon as possible, after the Easter vacation and the May Day, whenever it is convenient for you.

Our Advisors in Greece will come in touch with you and your collaborators in order to arrange a mutually convenient date and time to meet. Meanwhile, I wish you a Happy Easter!

Yours sincerely,

ELDORADO GOLD CORPORATION

(signature)

Earl Price,

Chief Financial Officer

### **Eldorado Gold Corporation**

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Our mission is to enhance shareholder value through the acquisition and the development of long-term and low-cost mines. Eldorado Gold is committed to protecting and enriching the environment within the local communities, where it operates, and offering career opportunities which allow our employees to maximize their potential. We place the highest values on the honesty, integrity and ethical conduct of our Representatives and we expect such behaviour to be demonstrated at all levels of our business<sup>1</sup> (illegible number).

### **Frontier Pacific Mining Corporation’s acquisition**

Eldorado Gold Corporation intends to make an offer to acquire all of the outstanding shares of Frontier Pacific Mining Corporation (TSX-V: FRP)<sup>2</sup>. Frontier Pacific owns the Perama Hill gold project in Northeastern Greece. This acquisition will accelerate Eldorado Gold’s growth strategy and strengthen its competitive position in Southeastern Europe. The proposed transaction is valued at approximately C\$<sup>3</sup>148 million (or C\$ 157 million on a fully diluted basis).

Frontier Pacific Shareholders will receive 0.122 of an Eldorado common share for every common share of Frontier Pacific. Based on the closing prices of both companies on 18.04.2008, the transaction values each Frontier Pacific share at C\$0.9 and represents a premium of 26.8% to Frontier Pacific shareholders.

Eldorado has engaged in various discussions with Frontier Pacific over the past several years and on Friday 18.4.2008, Eldorado made a further friendly proposal to Frontier Pacific. The combination of the two companies represents the most strategic and complimentary

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<sup>1</sup> See Eldorado Gold’s Code of Ethics in English on the company’s website  
<http://www.eldoradogold.com/i/pdf/CodeEthics.pdf>

<sup>2</sup>Exchange Code

<sup>3</sup> Canadian dollars

opportunity for Frontier Pacific to advance its Perama Hill Gold Project, benefit the communities in the vicinity of the project in Northeastern Greece and capitalise on other opportunities in the Aegean region. In the event that a consensual transaction, which is clearly Eldorado's desire, Eldorado will take its proposal directly to Frontier Pacific's shareholders by commencing a takeover bid to acquire 100% of the outstanding shares of Frontier Pacific.

Full details of the offer will be included in the formal offer. The takeover bid will be mailed circular to securities regulatory authorities and then mailed to Frontier Pacific shareholders. Eldorado requested a shareholders' list from Frontier Pacific on 21.04.08 and waits to receive the reply to the offer. The takeover bid will be mailed circular to Frontier Pacific shareholders as soon as practical upon receipt of this list. The offer will be open for acceptance for at least 35 days following the commencement of the offer. The offer will be subject to certain conditions, including receipt of all regulatory clearances in Greece and abroad and acceptance of the offer by Frontier Pacific shareholders owning not less than 66 2/3% per cent of the Frontier Pacific common shares on a fully-diluted basis. Once the 66 2/3% per cent acceptance level is met, Eldorado intends, but is not required to, take steps to acquire all of the outstanding Frontier Pacific common shares.

### **Eldorado Gold and the Perama Hill Gold Project**

The Perama Hill Gold Project (the "Project"), operated by Thracean Gold Mining S.A., Frontier Pacific Mining Corporation's subsidiary, will come to Eldorado Gold after the successful completion of the transaction and as long as Eldorado Gold acquires 100% of the outstanding shares of Frontier Pacific.

For the time being, there is no reason to make changes in the project or in the personnel employed at Thracean Gold Mining. We will try to attract the communities in the vicinity, the politicians, those who influence the public opinion, the local authorities and the residents reassuring them that through dedication we will contribute with all the above mentioned teams in the development of the project. From time to time, we will come in touch with our stakeholders in Rodopi, Evros and Athens to promote the completion of the project.

Eldorado Gold has long-term experience in investing on the local communities, offering career opportunities, training and development. We are a multicultural company and we offer equal opportunities to all our employees. To us, the Project is an exceptional opportunity. We are committed to include all the above-mentioned teams in the successful completion of the project. For example, the project we undertook in Kisladag, in Turkey, began in July 2006, created 300 vacancies at local level, enhanced the economy and the infrastructure of the neighbouring communities and played an active role in the safe development of the region.

## **Our long-term experience and Environment**

We respect our commitment to responsible and sustainable development. In each community where we operate, we work closely with the Local Government and the Governmental Organizations. We have a proven record of implementing industry best practices and minimizing environmental impact while maximizing social and economic benefits. Eldorado Gold was the first company in October 2000 to receive a final full regulatory environmental release from the Mexican government for the reclamation activities at their gold mine “La Trinidad”. In Brazil, Turkey and China, we are supporting local communities through many social and environmental initiatives. Our safe and secure operations guarantee compliance with the regulations in South America and we take great pride in the work undertaken by our General Directors in each of our projects, reassuring our employees’ security.

We believe that we fulfil all the necessary international requirements of industry best practices in exploration, development, mining and production. Eldorado Gold has paid particular attention to the protection of the environment. We recognise the importance of sustainable development and we co-operate closely both with the Government and the Local Governments and we address to these groups with environmental and social consciousness.

## **Further Information**

For any further information you are kindly requested to visit our English website:

[www.eldoradogold.com](http://www.eldoradogold.com)

Also, for any queries on the abovementioned or for any further information or packages, please contact the company’s representatives:

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For any further information concerning the acquisition of Frontier Pacific and Thracean Gold Mining, please contact:

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