0001654954-25-000801ego_6k.htm Â Form 6-K Â UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Â Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934 Â For the month of January 2025 Â Commission File Number 001-31522 Â Eldorado Gold Corporation (Translation of registrantâ€™s name into English) Â 11th Floor-550 Burrard Street Bentall 5 Vancouver, B.C. Canada V6C 2B5 (Address of principal executive offices) Â Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Â Form 20-FÂ â˜Â Â Â Â Â Form 40-FÂ â˜'Â Â Â Â Â SIGNATURES Â Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Â Â ELDORADO GOLD CORPORATION Â Â Â Â Â Â By: /s/ Karen Aram Â Â Â Karen Aram, Corporate Secretary Â Â Date: January 27, 2025 Â Â 2 Â Â Exhibits Â Exhibit No. Â Description 99.1 Â Technical Report, Lamaque Complex, QuÃ©bec, Canada 99.2 Â Certificate of Qualified Person - David Sutherland 99.3 Â Certificate of Qualified Person - Jacques Simoneau 99.4 Â Certificate of Qualified Person - Peter Lind 99.5 Â Certificate of Qualified Person - Jessy Thelland 99.6 Â Certificate of Qualified Person - Philippe Groleau 99.7 Â Certificate of Qualified Person - Mehdi Bouanani 99.8 Â Certificate of Qualified Person - Vu Tran Â Â 3 Â 0001654954-25-000801ego_ex991.htmEXHIBIT 99.1 Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Technical Report Â Lamaque Complex Â QuÃ©bec, Canada Â Â UTM coordinates Â Between 295,700 mE and 296,900 mE, and between 5,328,200 mN and 5,329,350 mN Â Effective Date: December 31, 2024 Â Â Prepared by:Â Eldorado Gold Corporation 1188 Bentall 5 - 550 Burrard Street Vancouver, BC V6C 2B5 Â Â Â Qualified Persons Company Â D Sutherland Eldorado Â J Simoneau Eldorado Â P Lind Eldorado Â J Thelland Eldorado Â P Groleau Eldorado Â M Bouanani Eldorado Â V Tran Eldorado Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Table of Contents Â

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  Glossary Â Units of Measure Â Annum (year) Â a Â Billion Â B Â Centimeter Â cm Â Cubic centimeter Â cm3 Â Cubic feet per minute Â cfm Â Cubic meter Â m3 Â Day Â d Â Days per year (annum) Â d/a Â Degree Â Â° Â Degrees Celsius Â Â°C Â Dollar (American) Â US$ Â Dollar (Canadian) Â CAD$ Â Feet Â ft Â Gram Â g Â Grams per litre Â g/cm3 Â Grams per litre Â g/L Â Grams per tonne Â g/t Â Greater than Â > Â Hectare (10,000 m2) Â ha Â Horsepower Â h Â Hour Â h Â Hour per year (annum) Â h/a Â Kilo (thousand) Â k Â Kilogram Â kg Â Kilograms per cubic meter Â kg/m3 Â Kilograms per hour Â kg/h Â Kilograms per square meter Â kg/m2 Â Kilograms per tonne Â kg/t Â Kilometer Â km Â Kilometers per hour Â km/h Â Kilopascal Â kPa Â Kilotonne Â kt Â Kilotonne per annum Â ktpa Â Kilovolt Â kV Â Kilowatt hour Â kWh Â Kilowatt hours per tonne Â kWh/t Â Kilowatt hours per annum Â kWh/a Â Kilowatt Â kW Â Less than Â < Â Litre Â L Â Litre per tonne Â L/t Â Megavolt Ampere Â MVA Â Megawatt Â MW Â Â Â Â Â Â Â Â 2024

Technical Report Â Page xiii Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Meter Â m Â Meter above Sea Level Â masl Â Metric ton (tonne) Â t Â Microns Â Âµm Â Milligram Â mg Â Milligrams per litre Â mg/L Â Millilitre Â mL Â Millimeter Â mm Â Million cubic meters Â Mm3 Â Million ounces Â Moz Â Million Pascal Â MPa Â Million tonnes per Annum Â Mtpa Â Million tonnes Â Mt Â Million Â M Â Million Years Â Ma Â Minutes Â min Â Newton Â N Â Newton per square meter (Pascal Â N/m2 or Pa Â Ounce Â oz Â Parts per billion Â ppb Â Parts per million Â ppm Â Horsepower Percent Â % Â Percent by Weight Â wt% Â Square centimeter Â cm2 Â Square kilometer Â km2 Â Square meter Â m2 Â Thousand cubic feet per minute Â kcfm Â Thousand tonnes Â kt Â Three Dimensional Â 3D Â Tonne Â t Â Tonnes per day Â t/d or tpd Â Tonnes per hour Â tph Â Tonnes per cubic meter Â t/m3 Â Tonnes per operating day Â tpod Â Tonnes per operating hour Â tpoh Â Tonnes per year (annum) Â tpa Â Volt Â V Â Watt Â W Â Weight/volume Â w/v Â Weight/weight Â w/w Â Â Â Â Â Â Â Â 2024 Technical Report Â Page xiv Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Abbreviations Â AA Â atomic absorption AISC Â all-in sustaining cost BAPE Â Bureau des audiences publiques en Environnement BEV Â battery electric vehicle BV Â Bureau Veritas BWI Â ball mill work index CEAA Â Canadian Environmental Assessment Act 2012 CEAAg Â Canadian Environmental Assessment Agency Century Mining Â Century Mining Corporation Inc CIM Â Canadian Institute of Mining CIP Â carbon-in-pulp CN Â Canadian National Railroad CNSC Â Canadian Nuclear Safety Commission CoA Â Certificate of Authorizations CRF Â cemented rockfill CV Â coefficients of variation DAF Â drift and fill Dome Mines Â Dome Mines Ltd EGQ Â Eldorado Gold QuÃ©bec EQA Â Environment Quality Act ERP Â emergency response plan ESA Â environmental and social assessment FAR Â fresh air raise G&A Â general and administration GCMP Â Geotechnical Ground Control Management Plan Geologica Â Geologica Groupe-Conseil Inc Golden Pond Â Golden Pond Resources Ltd IDF Â Rainfall Depth-Duration-Frequency IRR Â internal rate of return Kalahari Â Kalahari Resources Ltd LHD Â load haul dump LLCFZ Â Larder Lake-Cadillac fault zone LLS Â Longitudinal Longhole Stoping LOM Â life of mine LV Â low voltage McWatters Â McWatters Mining Ltd MELCC Â MinistÃ¨re de lâ€™environnement et Lutte Contre le Changement Climatiques MERN Â Ministry of Energy and Natural Resources MFFP Â MinistÃ¨re de ForÃªts, Faune et Parcs MLC Â mine load center MRE Â Mineral Resource Estimate MV Â medium voltage NFM Â National Filter Media NI 43-101 Â National Instrument 43-101 Standards of Disclosure for Mineral Projects NPV Â net present value NSR Â net smelter return NTS Â Canadian National Topographical System OHS Â Occupational Health and Safety OK Â ordinary kriging PAX Â Potassium Amyl Xanthat PEA Â preliminary economic assessment PSLS Â Primary-secondary longhole stoping QA/QC Â quality assurance and control QMX Â QMX Gold Corporation QP Â qualified person Â Â Â Â Â Â Â 2024 Technical Report Â Page xv Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â RRP Â Reclamation and Remediation Plan Sigma Mine Â Sigma Mines (QuÃ©bec) Ltd SLS Â solid-liquid separation SRM Â standard reference materials TSF Â Tailing Storage Facility Tundra Â Tundra Gold Mines Inc VFD Â Variable Frequency Drives VMS Â volcanic massive sulfide YVO Â Val-dâ€™Or Regional Airport Â Â Â Â Â Â Â 2024 Technical Report Â Page xvi Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1 Summary Â 1.1 Introduction Â Eldorado Gold Corporation (Eldorado), an international gold and base metal mining company based in Vancouver, British Columbia, owns the Lamaque Complex located in QuÃ©bec, Canada through its wholly owned subsidiary, Eldorado Gold QuÃ©bec (EGQ).Â Â The Lamaque Property consists of 76 map designated claims (Exploration Claims (CDC), 1,452 ha), 10 mining concessions (Mining Concessions (CM), 2,325 ha) and one mining lease (Mining Lease (BM), 76 ha), all of which are in good standing at the time of this report. Â The Project known as the Lamaque Complex is fully within the Lamaque Property boundaries. Â The Lamaque Complex includes the following: Â Â Â· Triangle mine (upper and lower zones), within the Triangle deposit Â Â· Sigma-Triangle decline (between the Sigma mill and level 0400 of the Triangle mine) Â Â· Future Ormaque mine within the Ormaque deposit Â Â· Parallel deposit (future mining operations) Â Â· Plug No. 4 deposit Â Â· Sigma mill Â Â· Sigma tailings storage facilities (Sigma TSF) Â Â· Infrastructure of the historic Sigma mine (surface pit and underground) Â Â· Mining infrastructure of the historic Lamaque mine (underground) Â Â· Historic Lamaque tailings storage facilities (Lamaque TSF) Â Â· Regional office Â Â· Exploration office and core yard Â Eldorado prepared this Technical Report to provide an overall update on the Lamaque Complex.Â This includes a feasibility-level evaluation assessing the evolution of the current operation based on an update of the Mineral Reserves for the Triangle and Parallel deposits and the addition of the inaugural Mineral Reserves from the Ormaque deposit.Â The Technical Report also presents a preliminary economic assessment (PEA) including additional Inferred Resources from Triangle and Ormaque in Section 24.Â This report has been prepared in accordance with Canadian Securities Administratorsâ€™ National Instrument 43-101 Standards of Disclosure for Mineral Projects (â€œNI 43-101â€) and its related 43-101F1. Â The Inferred Mineral Resources considered within the PEA in this Technical Report bring to light the favourable extension of the mineralization in concordance with the existing mines.Â The Inferred Mineral Resources at Triangle and at Ormaque present an opportunity to potentially extend the mine life beyond 2032, as supported by current Mineral Reserves. Â Upgrades and continuous improvements to the mining and processing infrastructure have enabled a steady increase in production as stated in the 2018 Technical Report, Lamaque Project (effective date March 21, 2018), referred to as the 2018 PFS and subsequent Technical Report on the Lamaque Project (Effective Date:Â December 31, 2021) referred to as the 2021 TR.Â Production has increased from 1,800 tonnes per day (tpd) to current throughput averaging 2,600 tpd.Â Metallurgical recoveries have achieved an average of 96.8% gold recovery to date, exceeding planned recoveries of 95% in the 2018 PFS. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The Mineral Reserves in the Triangle deposit sit within and to the south of the North Dyke from surface to a depth of approximately 800 m and comprise the mineralized zones C1 through C5 and their associated splays in the upper mine. The lower zones in the Triangle deposit lies within and to the north of the North Dyke at depths of approximately 700 m to 1,800 m from surface and includes mineralized zones C6 though C10 and their associated splays.Â The lower Triangle deposit can be accessed from the bottom of the upper Triangle deposit with approximately 600 m of development. The Ormaque deposit is located 200 m east of the Sigma-Triangle decline. The Ormaque deposit is approximately 1.5 km south of the Sigma mill and 1.8 km north of the Triangle deposit. The Parallel deposit is located to the west of Ormaque, approximately 200 m west of the decline. Â The PEA presented in Section 24 supporting the Triangle Inferred Mineral Resources and the Ormaque Inferred Mineral Resources considers the potential economic viability of developing the lower zones that comprise the Triangle and Ormaque Inferred Mineral Resources in conjunction with the main zones of the Triangle and Ormaque Mineral Reserves. Â Readers should take care to differentiate the PEA from the economic analysis for the Triangle and Ormaque Mineral Reserves.Â The PEA only demonstrates the potential viability of Inferred Mineral Resources and are not as comprehensive as the economic analysis for the Mineral Reserves.Â The level of detail, precision, and confidence in outcomes between the economic analysis for Mineral Reserves and the PEA is significantly different. Â The PEA is preliminary in nature and is based on numerous assumptions and the incorporation of Inferred Mineral Resources.Â Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves except as allowed for by National Instrument 43-101 in PEA studies.Â There is no guarantee that Inferred Mineral Resources can be converted to Indicated or Measured Mineral Resources and, as such, there is no guarantee that the economics described herein will be achieved.Â Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Â Geological information and data for this report were obtained from the Lamaque Complex.Â Metallurgical testwork was completed by third party laboratories to support calculations and optimization of the process flowsheet.Â The underground mine designs and mining methods, tailings management and water management considered in conjunction with the inferred resources opportunities were designed from first principles to a PEA. Â The gold price used in this study is US$2,000/oz Au for all models.Â Mineral Reserves contained in the Triangle, Ormaque and Parallel deposits were declared based on a gold price of US$1,450/oz. Â Comparisons of the Lamaque Complex milling production from the 2018 PFS, and 2021 TR Mineral Reserves, actual mine production, and planned 2024 Technical Report Mineral Reserves, show that the Lamaque Complex has exceeded metrics outlined in the original report in terms of both throughput and gold production.Â Â Mill production through the end of 2024 reached 4.75 Mt versus a planned production of 3.51 Mt, reaching over 943 kt milled in 2024, which is 358 kt above the planned production in the 2018 PFS, and 81 kt above the 2021 TR as shown in Figure 1â€‘1. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 1â€‘1:Â Lamaque Complex Mill Production Comparisons Â Gold production from the Lamaque Complex has also exceeded the metrics set out in the 2018 PFS; gold produced from the Project through the end of 2024 was 991.5 koz Au versus planned production of 884.4 koz Au, with 2024 annual gold production reaching a record 196.5 koz as shown in Figure 1â€‘2. Â Â Figure 1â€‘2:Â Sigma Mill Gold Production Comparisons Â The current Mineral Reserves of 1,277 koz Au adds over 700 koz Au (after depletion) to the reserves stated in the 2021 TR; adding two years of mine life at the higher throughput. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-3 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1.2 Contributors and Qualified Persons Â The QPs responsible for preparing this Technical Report as defined in NI 43-101, and in compliance with 43-101F1 (the â€œTechnical Reportâ€) are: Â Â Â· Mr. David Sutherland, P.Eng., Eldorado, author of items 1, 2, 3, 5, 12.2.1, 19, 20, 24.1, 24.2, 24.3, 24.5, 24.12, 24.19, 24.20, 24.24 through 24.26, 25, and 26 Â Â· Mr. Jacques Simoneau, P.Geo., Eldorado, author of items 4, 6, 7, 8, 9, 10, 11, 12.2.2, 23, 24.4, 24.6 through 24.11, and 24.23 Â Â· Mr. Peter Lind, Eng., P.Eng., Eldorado, author of items 12.2.3, 13, 17, 24.13, and 24.17 Â Â· Mr. Jessy Thelland, P.Geo., Eldorado, author of items 12.1, 12.2.4, 14, 15, 16, 21, 22, 24.14, 24.15, 24.16, 24.21, 24.22 Â Â· Mr. Philippe Groleau, Eng., Eldorado author of items 12.2.5, 15.3, 16, 18.6, 21, 24.15, and 24.16 specific to the Ormaque deposit. Â Â· Mr. Mehdi Bouanani, Eng., Eldorado author of items 12.2.6, and 18.1 through 18.5, 18.7 through 18.9, 18.13, and 24.18 Â Â· Mr. Vu Tran, Eng., Eldorado, author of items 12.2.7, 18.10, 18.11, 18.12, and 24.18.1 Â 1.3 Reliance on Other Experts Â Eldorado prepared this document with input from the Lamaque Complex staff, other well qualified individuals and experts. Â The qualified persons are not experts concerning legal, political, environmental or tax matters relevant to the Technical Report; they have assumed and relied on a report, opinion or statements by information provided by Eldorado. Â 1.4 Property Description and Ownership Â The Lamaque Complex is situated immediately east of the city of Val-dâ€™Or in the province of QuÃ©bec, Canada, approximately 550 km northwest of MontrÃ©al.Â The coordinates for the approximate centre of the Triangle deposit are latitude 48Â°4'38â€™â€™ N and longitude 77Â°44'4â€™â€™ W, and for the approximate centre of the Ormaque deposit are latitude 48Â°5'35â€™â€™ N and longitude 77Â°44'45â€™â€™ W.Â According to the Canadian National Topographical System (NTS), the complex is situated on map sheets 32C/04 and 32C/03, between UTM coordinates 295,700 mE and 296,900 mE, and between 5,328,200 mN and 5,329,350 mN (NAD83 projection, Zone 18N).Â Figure 1â€‘3 shows the Lamaque Property boundaries. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-4 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 1â€‘3:Â Location of the Lamaque Property with Respect to the City of Val-dâ€™Or (Eldorado 2024) Â The Lamaque Property represent the amalgamation of three separate but contiguous property blocks of designated mining and exploration claims:Â Lamaque South, Sigma-Lamaque, and Aumaque (Figure 1â€‘4), previously registered to Integra Gold and Or Integra.Â In 2017, Eldorado acquired all the issued and outstanding shares of Integra Gold and became the sole owner of the Lamaque Complex.Â In July 2020, Integra Gold and Or Integra were merged into EGQ with all claims, mining concessions and the mining lease forming the Lamaque Complex being registered to EGQ. Â The Lamaque Complex (the Project) is located on the Lamaque Property and includes the Triangle mine, Ormaque deposit, Parallel deposit, the Sigma mill, historical Sigma open pit and underground mine, all associated Sigma infrastructure, and the historical Lamaque open pit and underground mine. Â The Triangle deposit is currently being mined via surface ramp access. The Sigma-Triangle decline links the 0425 Level of the Triangle mine to the Sigma mill daylighting on the first bench of the historic Sigma pit for mine to mill ore haulage. Â The Lamaque Property has been the subject of several agreements in the past involving multiple companies.Â Although all the claims, mining concessions, and mining leases of the project are 100% owned by EGQ, several of these past agreements included royalties to various companies, a summary of which follows.Â Figure 1â€‘4 shows the location of where these royalties apply. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-5 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 1â€‘4:Â Location of Property in Relation to Royalties (Eldorado 2024) Â The group of claims and mining concessions from the Lamaque, Roc dâ€™Or West, and Roc Dâ€™Or East historic properties are currently subject to a 1% NSR royalty to Osisko Royalties.Â A 2% NSR royalty exists on the small triangle shape claim known as the Roc dâ€™Or East Extension property.Â This royalty came from a joint venture agreement between Kalahari Resources Inc. and Alexandria.Â In 2019, Kalahari fulfilled this agreement to earn 100% of the property over a 3-year period leaving the 2% NSR royalty to Alexandria which was purchased by Sandstorm in 2015.Â In 2020, Eldorado exercised the buyback of the 1% royalty on the Roc dâ€™Or East Extension royalty owned by Sandstorm.Â Â In December 2010, Integra acquired an option to earn a 100% interest in the historic Bourlamaque Property (2 claims; 16 hectares) in Bourlamaque Township, adjacent to the Lamaque Project.Â In addition to fulfilling the terms of the agreement, Integra also purchased the entire NSR royalty for CAD$5,000 on 30 April 2013.Â Â In June 2011, Integra entered into an option agreement to acquire a 100% interest in the McGregor Property which is subject to a 2% NSR royalty, 0.6% of which is payable to Jean Robert, 0.6% to Les Explorations Carat and the remaining 0.8% to Albert Audet.Â One-half (1%) of this NSR royalty may be purchased for CAD$500,000.Â Â In January 2012, Integra entered into an option agreement to acquire a 100% interest in the Donald Property which is subject to a 3% gross metal royalty payable to Les Entreprises MiniÃ¨re Globex Inc., one-third (1%) of which may be purchased for CAD$750,000. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-6 Â

Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1.5 Accessibility, Climate, Local Resources, Infrastructure and Physiography Â The Sigma mill is accessed via the Provincial Highway 117, 1.4 km east of Val-dâ€™Or.Â The Triangle mine site is accessed from the south of Val-dâ€™Or, 3.7 km east along a private gravel service road, Voie de Service Goldex-Manitou. Roads are well maintained with year around access to the all the infrastructure of the Lamaque Complex. Â The city of Val-d'Or has a humid continental climate that closely borders on a subarctic climate.Â Winters are cold and snowy, and summers are warm and damp.Â All requirements, including a sufficient hydro-electric power from the grid, and services from Val-dâ€™Or, are available to support a mining operation. There is an ample supply of water at the Lamaque Complex to supply mining and milling operations.Â Also available locally is a skilled labor force with experienced mining and technical personnel.Â Â The Abitibi region has a typical Canadian Shield type terrain characterized by low local relief with occasional hills and abundant lakes.Â The mine site is bordered to the north by a large unpopulated wooded area, a portion of which is currently used for tailings and waste rock disposal. Â 1.6 History Â Val-dâ€™Or has been a highly active mining area for a century, with significant mineral deposits present throughout the region.Â Gold has been produced from the historic Sigma and Lamaque mines starting in the early 1930â€™s.Â More recently, Eldorado acquired the Lamaque Complex through the purchase of Integra Gold Corp in 2017.Â Eldorado has been operating uninterruptedly since start of its commercial production on March 31, 2019, from ore mined at the Triangle deposit and processed at the refurbished Sigma mill. Â Â 1.7 Geology and Mineralization Â The Lamaque Project is located in the southeastern Abitibi Greenstone Belt of the Archean Superior Province in the Canadian Shield.Â The Abitibi Greenstone Belt, as shown in Figure 1â€‘5, comprises dominantly east-trending folded volcanic and metasedimentary rocks and intervening domes cored by plutonic rocks.Â Submarine mafic volcanic rocks dominate forming approximately 90% of the area.Â The Abitibi Greenstone Belt is intruded by numerous syn to late tectonic plutons composed mainly of syenite, gabbro, diorite, and granite with lesser lamprophyre and carbonatite dykes.Â Â Regional stratigraphic correlation between the volcanic and sedimentary rocks is hampered by the fact that boundaries between lithostratigraphic units are commonly structural in nature and glacial cover is extensive in some areas.Â The Val-dâ€™Or region is dominated by stratigraphic groups and formations that occur mostly within the Tisdale and Blake River assemblages. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-7 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â (modified from Ayer et al., 2005; Goutier and MelanÃ§on, 2007; Thurston et al., 2008) Â Figure 1â€‘5:Â Geology of the Abitibi Greenstone Belt Â The Larder Lake-Cadillac Fault Zone (LLCFZ) is the major fault in the region and defines the contact between the southward-facing volcanic successions of the Malartic Group and the younger folded, but dominantly northward-facing, graywacke-mudstone successions of the Pontiac Group to the south. Â Most of the gold in the Lamaque Complex area is hosted by quartz-tourmaline-carbonate veins, which vary from shear hosted and/or extensional vein systems to complex stockworks zones.Â Â The Triangle gold deposit was discovered in 2011 by drilling an isolated circular magnetic high anomaly in the south part of the project area.Â The volcaniclastic rocks in the Triangle deposit consist of feldspar phenocryst rich (fragments and matrix) lapilli-block tuffs of andesitic to basalt composition.Â The texture of the coarse-grained matrix is generally massive; however, grading can be observed locally.Â Fine grained beds are less common and turbidite facies have not been observed.Â Rare thin concordant lava flows, as well as complex and irregular subvolcanic intrusions, are intercalated within the volcaniclastic sequence.Â The tuffs lack penetrative schistosity but contain a stretching lineation and a weak flattening and alignment of fragments.Â The strong competency of the rocks surrounding the Triangle Plug coincides with a mineralogical change from Fe-Mg chlorite and paragonitic muscovite in the volcanic rocks to a Mg-dominant chlorite and muscovite with pervasive albite-quartz-epidote (magnetite-pyrite) in and around the plug. Â The Triangle Plug is a chimney-shaped feldspar porphyritic diorite very similar in composition to the Main Plug at the Lamaque deposit.Â The Triangle Plug is composed of two different facies of the porphyritic diorite: a mafic facies composed of 25-40% hornblende pseudomorphs (now chlorite-altered) with minor chloritized biotite in the matrix, and a more felsic facies with less than 25% mafic minerals in the matrix.Â For both facies, the rock contains 10-30% medium-grained zoned feldspar phenocrysts.Â The Triangle Plug plunges at roughly 70Â° towards the NNE.Â At a depth of around 700 m below surface, the Triangle Plug cuts a large dyke called the North Dyke, which extends east-west for over 4 km and dips vertically.Â The North Dyke is also a feldspar porphyritic diorite that shares similarities to both facies of the Triangle Plug.Â The dyke has been traced to a depth of over 1,800 m below surface. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-8 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Gold mineralization in the Triangle deposit occurs primarily within quartz-tourmaline-carbonate-pyrite veins in the Triangle Plug and adjacent massive mafic lapilli-blocks tuffs.Â Â Gold mineralization at the Parallel deposit is hosted within shear and extension veins hosted by the fine- to medium-grained C-porphyry diorite.Â Â The Ormaque deposit is located immediately east of the Parallel deposit. The Ormaque vein system occurs within the C-porphyry at the contact with volcaniclastic rocks to the north.Â Gold mineralization occurs dominantly in gently south-dipping quartz-tourmaline-carbonate extension veins and localized breccia zones. Â 1.8 Deposit Types Â The gold deposits in the Val-dâ€™Or area are consistent with the orogenic gold model.Â Orogenic gold deposits are typically distributed along first-order compressional to transpressional crustal-scale fault zones that mark the convergent margins between major lithological and/or tectonic boundaries such as the Larder Lakeâ€“Cadillac Fault Zone.Â Â Most orogenic gold deposits in Archean terranes are hosted in greenstone belts.Â In the Lamaque Project area, competency contrasts are the most important localizing host rock control.Â At Lamaque and Triangle the intersection of shear zones with late diorite to granodiorite plugs host the main gold-bearing veins, whereas at Sigma and Ormaque a syn-volcanic diorite (the C-porphyry) hosts mineralization near the sheared contact with the surrounding volcaniclastic rocks. Â Orogenic gold deposits develop in response to shear failure, extensional failure and/or hybrid extensional shear failure.Â In the Lamaque Project area both shear veins and extension veins are widely recognized, and their identification is important to constrain vein geometries and ore shoots.Â In the Triangle deposits the main C vein structures are steeply dipping shear veins and host the bulk of the resource, whereas in the Ormaque deposit gently dipping extension veins contain most of the ore. Â 1.9 Exploration Â Exploration in the Val-dâ€™Or area has been on-going for nearly a century.Â Since the acquisition of Integra Gold Corp.Â by Eldorado in 2017, significant exploration activities occurred at Triangle as well as several other targets including Plug No. 4, Parallel, Aumaque, South Gabbro, Lamaque Deep, Vein No. 6, P5 Gap, Sigma East Extension, Sector Nord, amongst others.Â In January 2020, Eldorado announced the discovery of the Ormaque deposit.Â Eldorado continues to explore the Sigma-Lamaque property extensively. Â 1.10 Drilling, Sampling Method, Approach and Analyses Â Drilling on the Triangle, Plug No. 4, Parallel, and Ormaque deposits amount to 6,631 completed drill holes totaling some 1,435,381 m summarized by deposit in Table 1â€‘1.Â The bulk of the drilling has been completed since 2015 when Eldorado took over the responsibilities for planning, core logging, interpretation and supervision and data validation of the diamond drill campaigns. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-9 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 1â€'1:Â Summary of Drilling on the Sigma-Lamaque Block Deposits Â Deposit No. Completed Holes No. Surface Holes No. Underground Holes Meters Triangle Deposit 5,505 922 4,583 1,063,451 Plug No. 4 Deposit 112 94 18 62,203 Parallel Deposit 253 237 16 69,912 Ormaque Deposit 761 288 473 239,815 TOTAL 6,631 1,541 5,090 1,435,381 Â Drilling is done by wireline method with NQ sized core (47.6 mm nominal core diameter) or BQTK sized core (40.7 mm nominal core diameter.Â Geology and geotechnical data are collected from the core before sampling.Â All vein and shear zone occurrences are sampled with additional â€œbracket samplingâ€ into unmineralized host rock on both sides of the veins or shear zones.Â Typically, about 50% of a hole is sampled.Â The core is cut at Eldoradoâ€™s core facility in Val-dâ€™Or, QuÃ©bec.Â For security and quality control, diamond drill core samples are catalogued on sample shipment memos, which are completed at the time the samples are being packed for shipment.Â Standards, duplicates, and blanks are inserted into the sample stream by Eldorado staff. Â 1.11 Sample Preparation, Analyses and Security Â Sample preparation procedures including an initial crush to 10 mesh followed by a riffle split of a 250 g subsample which was pulverized to 85% passing 200 mesh.Â This subsample is sent for assay where a 30 g subsample is taken and fire-assayed with an atomic absorption (AA) spectrometry finish.Â During an exploration campaign any values greater than or equal to 5 g/t Au are reassayed by fire assay using a gravimetric finish.Â For resources conversion and infill drilling campaign, the gravimetric re-assay threshold is increased to 10.0 g/t. The sample batches contained QA/QC samples comprising standard reference materials (SRMs), duplicates and blanks.Â Â It is the QPs opinion that the QA/QC results demonstrate that the assays contained in the database are sufficiently accurate and precise for resource estimation. Â 1.12 Data Verification Â Checks to the entire drillhole database were undertaken and comparisons made between the digital database and original assay certificates.Â Eldorado concluded that the data supporting the Lamaque Project resource work is sufficiently free of error to be adequate for estimation. Â The qualified persons have all completed data verification for their respective sections, as described in Section 12. Â 1.13 Metallurgical Testing Â The metallurgical responses of ores from upper Triangle are well understood given six years of operating data and extensive metallurgical testwork that has been completed. Tests included chemical analyses, comminution test work, gravity concentration tests, whole ore cyanidation tests, carbon gold loading tests, cyanide destruction tests as wells as thickening, rheology, and filtration test work.Â High metallurgical recoveries (97%) are obtained with the upper Triangle ores and require a fine grind size (40 â€“ 60 Âµm P80), long retention time (>70 hours), and high pH. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-10 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Recent testwork programs have focused on samples from lower Triangle zones (C6 through C10) and the Ormaque deposit.Â Testwork programs have been carried out by third-party commercial laboratories. Â Compared to ore from Upper Triangle zones (C1 to C5), the Lower Triangle samples are slightly harder with a Bond Ball Mill work index of 12.8 kWh/t to 13.5 kWh/t.Â Recoveries from Lower Triangle are slightly lower than Upper Triangle, with an overall average recovery of 97% for Triangle.Â Overall, material from the C5 zone is harder than material from Ormaque as well as from the other zones in Upper and lower Triangle. Â Samples tested from Ormaque indicate that the mineralized material is somewhat harder at 14.2 kWh/t and with metallurgical recoveries in line with upper Triangle (97%) ores.Â A higher proportion of coarse gravity-recoverable gold was noted with the Ormaque samples, which was also observed during the recent processing of the Ormaque bulk sample. Â The bulk sample of Ormaque ore was excavated during Q3 and Q4 and has been processed at the Sigma mill in December. A total of 36,358 tonnes was mined at a sampled grade of 14.93g/t.Â Between December 2nd and December 12th, 28,405 tonnes were processed at the Sigma mill exclusively from the Ormaque deposit.Â The head grade was 15.3 g/t, producing 13,652 oz of gold with a recovery rate of 98%.Â Remaining bulk sampled material was processed in a blend with Triangle run-of-mine ore. The estimated grade from the resource model for the corresponding blocks that were mined was 10.1 g/t. Â Recoveries from the Parallel deposit were assumed to be slightly lower, at 95%. Â 1.14 Mineral Resource Estimate Â 1.14.1 Triangle Deposit Â The Mineral Resource estimate for the Triangle deposit used data from both surface and underground diamond drillholes.Â The resource estimates were made from 3D block models created by utilizing the Seequent and Deswik suite of geological modelling and mine planning software.Â The parent block model cell size is 5 m east by 5 m north by 5 m high and is then sub-blocked to 1 m east by 1 m north with a variable height between 0.1 to 1 m. Â The Mineral Resources of the Triangle deposit were classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in NI 43-101.Â The mineralization of the project satisfies sufficient criteria to be classified into Measured, Indicated, and Inferred Mineral Resource categories.Â Â The Mineral Resources for the Triangle deposit, as of September 30, 2024, are shown in Table 1â€'2.Â The resources do not include 23 kt in surface stockpiles as of the end of September 2024.Â The Mineral Resources are reported within the constraining mineralized domain volumes that were created to control resource reporting and are based on a 3.0 g/t gold cut-off grade. Â Table 1â€'2:Â Triangle Mineral Resources, as of September 30, 2024 Â Deposit Name Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Triangle Resources Measured 2,268 6.53 476 Indicated 3,436 6.62 731 Measured + Indicated 5,704 6.58 1,207 Inferred 7,508 6.52 1,574 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-11 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1.14.2 Parallel Deposit Â The Mineral Resource estimate for the Parallel deposit used data from surface diamond drillholes.Â The resource estimates were made from 3D block models created by utilizing commercial geological modelling and mine planning software.Â The block model cell size is 5 m east by 5 m north by 5 m high.Â The block model was not rotated. Â The Mineral Resources of the Parallel deposit were classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in NI 43-101.Â The mineralization of the project satisfies sufficient criteria to be classified into Indicated and Inferred Mineral Resource categories.Â Mineral Resources that are not Mineral Reserves have no demonstrated economic viability. Â The Mineral Resources for the Parallel deposit, as of September 30, 2024, are shown in Table 1â€'3.Â The Mineral Resources are reported within the constraining domain volumes that were created to control resource reporting and at a 3.0 g/t gold cut-off grade. Â Table 1â€'3:Â Parallel Mineral Resources, as of September 30, 2024 Â Deposit Name Categories Tonnes (Ã— 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Parallel Indicated 221 9.87 70.2 Inferred 200 8.83 56.7 Â Due to its similarity with the Triangle deposit, the same classification approach is used in the Parallel deposit, where the average distance of the samples to a block center interpolated by samples from at least two drill holes, up to 30 m was classified as Indicated Mineral Resources.Â All remaining model blocks containing a gold grade estimate were assigned as Inferred Mineral Resources. Â 1.14.3Â Plug No. 4 Deposit Â The Mineral Resources of the Plug No. 4 zone were classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in NI 43-101.Â Mineral Resource Summary. Â The Mineral Resources for Plug No. 4, as of September 30, 2024, are shown in Table 1â€'4.Â The Mineral Resources are reported within the constraining volumes that were created to control resource reporting at a 3.5 g/t gold cut-off grade. Â Table 1â€‘4:Â Plug No. 4 Mineral Resources, as of September 30, 2024 Â Deposit Name Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Plug No. 4 Indicated 709 6.39 146 Inferred 481 6.67 103 Â 1.14.4Â Ormaque Deposit Â The Mineral Resource estimate for the Ormaque deposit used data from both surface and underground diamond drillholes.Â The resource estimates were made from 3D block models created by utilizing Seequent and Deswik suite of geological modelling and mine planning software.Â Â The parent block model cell size is 5 m east by 5 m north by 5 m high and is then sub-blocked to 1 m east by 1 m north and a variable height between 0.1 to 1 m. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-12 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The Mineral Resources of the Ormaque deposit were classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in NI 43-101.Â Â The Mineral Resources for the Ormaque deposit, as of September 30, 2024, are shown in Table 1â€‘5.Â The Mineral Resources are reported within the constraining volumes that were created to control resource reporting at a 3.5 g/t gold cut-off grade. Â Table 1â€‘5:Â Ormaque Mineral Resources, as of September 30, 2024 Â Deposit Name Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Ormaque Measured 3 7.76 1 Indicated 1,414 16.44 747 Measured + Indicated 1,417 16.42 748 Inferred 1,749 14.87 837 Â 1.15 Mineral Reserve Estimates Â The Mineral Reserve estimate is based on Measured and Indicated Mineral Resources for the Triangle deposit, the Parallel deposit and the Ormaque deposit, upon which the mining plan and economical study have demonstrated economical extraction.Â Mineral Reserves are reported using a gold price of $1,450 per ounce and an exchange rate of 1.30 CAD$/US$.Â Two cut-off grades were determined depending on the mining method used: Â Â Â· 4.99 g/t for the long hole method used for Triangle and Parallel deposits Â Â· 5.67 g/t for the drift and fill method used for Ormaque deposit Â Areas of uncertainty that may materially impact the Mineral Reserve estimates include and are not restricted to: Â Â Â· Gold market price and exchange rate Â Â· Costs assumptions, in particular cost escalation Â Â· Geological complexity and continuity Â Â· Dilution and recovery factors Â Â· Geotechnical assumptions concerning rock mass stability Â Using Deswik Stope Optimizer Module, stope shapes were created using the following constraints and modifying factors: Â Â Â· Long Hole Mining (Triangle and Parallel deposits) Â Â o Sizing Â Â - Vertical Height: 25 m Â - Minimum dip 45Â° Â - Between 3 m and 7 m thickness â†' Longitudinal Retreat Â - More than 7 m thickness with sufficient continuity â†' Transverse Primary / Secondary Â Â o External dilution of 25% Â o Mining recovery of 95% Â o Ore development included in Mineral Reserves considered 100% mining recovery and no overbreak dilution Â o Ore development below breakeven cut-off grade but higher than 3.0 g/t was included as Mineral Reserves material if development was mandatory Â o Metallurgical recovery of 97% Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-13 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â· Drift-and-Fill Mining (Ormaque deposit) Â Â o Sizing Â Â - Drift Profile of 5 m wide by 3 m high, no maximum length Â - +15% to -15% drift gradient Â Â o External dilution of 13% Â o Mining recovery of 98% Â o Ore development included in Mineral Reserves considered 100% mining recovery and no overbreak dilution Â o Ore development below breakeven cut-off grade but higher than 4.0 g/t was included as Mineral Reserves material if development was mandatory Â o Metallurgical recovery of 97% Â Mineral Reserves for the Triangle, Ormaque and Parallel deposits were prepared by EGQ Technical Services staff.Â The Mineral Reserve estimate is summarized in Table 1â€‘6 and has an effective date of September 30, 2024.Â All Mineral Reserves are classified as Proven or Probable in accordance with the 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines. Â As a matter of clarification, the identified Mineral Reserves are included in the total Mineral Resources described in Section 14.Â Tonnes and grade are diluted and considering mining recovery.Â Â Table 1â€‘6:Â Lamaque Complex Mineral Reserves as of September 30, 2024 Â Â Proven Probable Total P&P Deposits Tonnes Grade Ounces Tonnes Grade Ounces Tonnes Grade Ounces Triangle 1,356,672 5.70 248,815 1,681,984 6.58 355,953 3,038,656 6.19 604,768 Ormaque 3 257 7.76 813 2,661,130 7.22 617,791 2,664,387 7.22 618,603 Parallel - - - 274,150 6.04 53,227 274,150 6.04 53,227 Total 1,359,929 5.71 249,628 4,617,264 6.92 1,026,971 5,973,936 6.65 1,276,598 Â During the 4th quarter of 2024, the Lamaque Complex produced 63,742 ounces of gold, out of which 16,757 ounces came from the Ormaque deposit during the processing of the bulk sample in December, as expressed in Table 1â€‘7. Â Table 1â€‘7:Â Lamaque Complex Mineral Gold Production during Q4 2024 Â Â Tonnes Processed Head Grade Ounces Produced Triangle 220,270 Â 6.91Â 46,985Â Ormaque 36,358Â 14.93Â 16,757Â Total Processed Sigma mill 256,628Â 8.05Â 63,742Â Â 1.16 Mining Methods Â The primary mining method that is currently used at the Triangle deposit is mechanized longhole stoping.Â The existing mobile equipment fleet of conventional equipment, mine infrastructure, and services, as well as workforce skillsets are based on longhole, and this method will continue to be used.Â Ore is transferred to surface using 45-tonne rated underground haulage trucks via the Sigma-Triangle decline to the surface ore pad near the Sigma mill facility. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-14 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The current longhole stoping mining method will be maintained in the proposed mining of the lower Triangle deposit. Â In the proposed mining of the Ormaque deposit, drift and fill (DAF) mining methods will be employed due to the shallow-dipping orientation of the mineralized zones, allowing for near-complete recovery of mineralization and providing better selectivity while allowing low grade material to be left in the stopes.Â Some specifically adapted equipment is required to achieve the design height in Ormaque. Â The mine operation is currently using cemented rockfill (CRF) and unconsolidated rockfill as backfill.Â In the proposed Triangle and Ormaque mine plans, addition of a paste fill plant is included to provide cemented paste fill.Â Mineralized material will continue to be transferred to surface using 45-tonne rated underground haulage trucks.Â Where practical, waste rock will remain underground for use as backfill. Â 1.17Â Process Plant and Recovery Methods Â The annual throughput rate is anticipated to reach as high as 965 ktpa.Â This corresponds to a plant throughput of 115 tonnes per operating hour which has been achievable recently.Â Minor debottlenecking improvements are planned to ensure that the mill throughput capacity and availability keep pace with the mining production rate.Â Â The Sigma mill operates a conventional process including crushing, grinding, gravity concentration, leach, and carbon-in-pulp (CIP) circuits, as well as elution, carbon regeneration and refinery areas.Â Metallurgical recoveries through the Sigma mill averaged 96.2% over the last twelve months.Â Expected recoveries for Triangle are 97%, Ormaque expected recoveries are 97%, and expected recoveries for Parallel are 95%. Recoveries have been slightly higher during the summer period due to the positive benefit of higher leach temperatures. Â 1.18Â Infrastructure Â The site attained commercial production on March 31, 2019.Â The region is in an active mining jurisdiction with the Project in close proximity Val dâ€™Or where there is existing infrastructure and resources required to support continued operations. Â The following infrastructure exists at the respective areas of the overall site: Â Â Â· Triangle mine Â Â o mine dry and office Â o garage Â o warehouse Â o mine ventilation facilities Â o compressor house Â o waste rock stockpile Â o slurry plant Â o cement silo Â o core logging building Â o surface fuel station Â Â Â· Sigma mill Â Â o main plant Â o covered crushed ore storage Â o crushing facility Â o warehouse Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-15 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â· Support infrastructure Â Â o regional administration office Â o exploration office and core yard Â o construction offices near Sigma mill Â Â Â· Site water management and collection ponds Â Â· Sigma tailings storage facility (TSF) Â Â· Triangle waste rock dump Â 1.18.1 Required Infrastructure Â New infrastructure is planned to support the development of the Project. Â A paste plant will be constructed with piping connected to the Sigma mill for the supply of tailings. Bore holes and reticulation piping for cemented paste supply to the future Ormaque mine, and Triangle mine will be provided via the Sigma-Triangle decline. Â Construction of the North Basin is planned north of the Sigma TSF to reduce water storage on the facility, increasing tailings capacity. A future lift is also planned to further increase capacity. Â A waste rock dump is planned for storage of waste rock from Ormaque mining activities located east of the Sigma TSF. Â 1.19 Market Studies and Contracts Â Eldorado currently sells gold dorÃ© from the Lamaque Project, which is sold to certified refineries in Ontario and QuÃ©bec.Â Existing contracts for consumables and services are within industry norms. There are no material contracts required for the development of the Project. Â 1.20 Environment and Permitting Â The Lamaque Complex is operating and is fully permitted under Federal and Provincial regulations.Â The Lamaque Complex operates in compliance with environmental quality standards and is regularly assessed by Provincial authorities regarding the Environment Quality Act (EQA) of QuÃ©bec.Â Changes to the existing permits including planned lifts to the Sigma tailings management facilities phase IV lift have been discussed with the Provincial Ministries and there are no indications that the Project will not be successful in obtaining permit amendments similar to the previous phases of the Project.Â Â Triangle is fully permitted under existing certificates of authorizations (CoA). Â There is an existing CoA for mining in the Ormaque deposit, but this will require an amendment to the CoA to allow for mining below a depth of 453 m; there are no indications of any significant challenges in obtaining a permit amendment. Â Reclamation costs for the Lamaque Complex were evaluated at US$11.84 M based on recent cost assessments completed in 2024. Â EGQ is actively engaged in stakeholder engagement.Â In May 2015, a Monitoring Committee was formed to keep the Companyâ€™s stakeholders informed about the Lamaque Project.Â Quarterly meetings are organized to provide updates on the status of the Project to the committee members.Â All proceedings are put on the Companyâ€™s website.Â The purpose of such a monitoring committee, which is required under section 101.0.3 of the QuÃ©bec Mining Act, is to develop the involvement of the local community in mining projects.Â The committee has representatives from the municipal sector, the economic sector, the public and the Nation Anishnabe de Lac Simon. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-16 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1.21 Capital and Operating Costs Â 1.21.1 Capital Costs Â The capital cost estimate required for mining and processing the Triangle, Ormaque, and Parallel Mineral Reserves is effective Q4 2024 and expressed in constant dollars.Â The total capital costs consist of US$226.5 M in growth capital and US$270.3 M in sustaining capital, as summarized in Table 1â€‘8.Â Â Significant growth capital items include development mining to access the Ormaque deposit, construction of a paste plant and reticulation system, addition of North Basin and additional tailings lift on the Sigma TSF, historic Lamaque TSF stability program, and the exploration drilling program Â Significant sustaining capital costs include sustaining mine development at Triangle, Ormaque, and Parallel, general and administrative overhead costs supporting mine development, exploration and delineation drilling programs, closure costs, and a credited salvage value at the end of the mine life. Â Table 1â€‘8:Â Capital Cost Estimate Â Description Growth ($M) Sustaining ($M) Total ($M) Mining 100.8 200.9 301.7 Processing 96.4 11.8 108.2 General and Administration 1.3 44.1 45.3 Infrastructure 0.0 0.0 0.0 Exploration and Delineation Drilling 28.0 4.7 32.8 Closure 0.0 11.8 11.8 Salvage (credit) 0.0 (3.0) (3.0) Total 226.5 270.3 496.8 Â 1.21.2 Operating Costs Â The average operating cost for mining and processing the Mineral Reserves over the mine life is estimated to be US$189.02/t of ore or US$922.25/oz Au. Table 1â€‘9 provides the breakdown of the projected operating costs for the Mineral Reserve.Â Â Table 1â€‘9:Â Operating Cost Summary Â Cost Area Annual average cost ($M) Average cost ($/tonne ore) Average cost ($/oz Au) Underground Mining 96.7 136.00 662.46 Processing 19.0 26.50 129.83 General and Administration 19.0 26.52 129.96 Total 134.6 189.02 922.25 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-17 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1.22 Financial Analysis Â The economic analysis for the Triangle, Ormaque, and Parallel Mineral Reserves, based on US$2,000/oz Au, indicates an after-tax net present value (NPV) of US$555.0M, using a discount rate of 5% utilizing mid-year discounting convention., Â The economic models were subjected to sensitivity analyses to determine the effects of changing metal prices, capital, and operating expenditures on financial returns.Â This analysis showed that the Project economics are robust and are most sensitive to metal prices. Â 1.23 Adjacent Properties Â None of the adjacent properties are relevant or material to the disclosure in this Technical Report. Â 1.24 Other Relevant Data and Information Opportunities Â 1.24.1 PEA Summary Â This Technical Report describes the results of a Preliminary Economic Assessment (PEA) that incorporates additional Mineral Resources from the Triangle and future Ormaque mines in Section 24.Â These Mineral Resources are primarily Inferred Mineral Resources located at depth and within lateral extensions of shallower zones that have not been converted to Mineral Reserves as described in the other sections of this Technical Report. Â 1.24.2Â PEA Introduction Â The PEA highlights the additional value and potential for extended mine life with the inclusion of Mineral Resources from lower Triangle and deeper in the Ormaque deposit. Â The assessment and economic analysis to be presented is only for the mining and processing of mineralized material contained in the Mineral Resources not included in the Mineral Reserves. Â 1.24.3Â PEA Mineral Processing and Metallurgical Testing Â Testwork has been conducted for both the lower zones of the Triangle and Ormaque deposits. Hardness in both zones tend to be slightly harder with lower Triangle having an average Bond Ball Mill Work Index of 16.0 kWh/t and Ormaque having and average 15.3 kWh/t.Â No challenges are foreseen for processing of material through the Sigma mill. Â 1.24.4Â PEA Inferred Mineral Resources Â The Mineral Resource Estimate for the overall Lamaque Complex is presented in Section 14 of this Technical Report.Â For the purposes of the PEA, a subset of the total resource, including Inferred material, has been considered. In order to generate a consolidated optimized mine plan, in addition of the Measured and Indicated Mineral Resources from Triangle, Ormaque and Parallel, the Inferred Mineral Resources from the Triangle and Ormaque deposit were considered for subsequent steps. Â The Mineral Resource models were prepared by Eldorado and have an effective data of September 30, 2024.Â Using the Mineral Resources described in section 24.14, the same modifying factor and cut-off grades described in Section 15 were applied in order to quantify the amenable mineralized material to mining. A summary of the incremental mineralized material that is amenable to mining and considered in the PEA is found in Table 1â€‘10.Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-18 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 1â€‘10:Â Summary of Incremental Mineralized Material compared to Mineral Reserves Â Mine Tonnes (Ã— 1000) Grade Au (g/t) Contained Au (oz Ã— 1000) Triangle 4,132 6.11 812 Ormaque 2,962

8.17 778 Total 7,093 7.20 1,642 Â 1.24.5Â Mineral Reserve Estimates Â No Mineral Reserves are included within the PEA described in Section 24. Â 1.24.6Â PEA Mining Methods Â Conventional mining methods as previously described are considered within the PEA. Â The PEA presents the potential for mining and processing Inferred Mineral Resources (mineralized material) mostly at depth in the Triangle and Ormaque deposits. Â Production rates for longhole mining are based on historic performance at Triangle. Due to increased travel times to access deeper zones stope mucking rates have been adjusted for zones C6 to C8 and C9 to C11 as shown in Table 1â€‘11. Â Table 1â€‘11: Â Longhole Mining Mucking Rates Â Mining Zone Mucking Rate Effective Mucking Time per Day Lower Triangle: zones C6 to C8 1,106 tonnes / day 12 hours / day Lower Triangle: zones C9 to C11 1,022 tonnes / day 11.1 hours / day Â The mine plan, mine design parameters, mine backfilling concepts, and productivity rates are described in Section 16. Â Additional capital has been allocated to development to the stopes with Mineralized Material, the development schedule is shown in Table 1â€‘12 Â Mine development is optimized for this PEA, and the development and production schedules presented in this section would alter the schedules presented in Section 16. Production of Mineralized Materials would occur earlier as shown in Table 1â€‘12, offsetting some of production profiles presented in Section 16. Â Table 1â€‘12:Â PEA LOM Development Schedule Â Development Type 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 Total Lateral CAPEX (km) -0.4 1.7 1.7 3.1 6.2 4.9 5.2 3.7 1.4 3.5 0.3 0.0 0.1 0.0 0.0 0.0 0.0 31.4 Vertical CAPEX (km) -0.2 0.2 -0.1 0.4 0.3 0.3 0.3 0.2 0.1 0.1 0.2 0.0 0.0 0.0 0.0 0.0 0.0 1.7 Lateral OPEX (km) -0.9 -0.4 -0.4 2.7 2.9 5.0 4.1 4.0 2.7 3.4 1.1 0.8 0.5 0.7 0.8 0.9 0.9 28.8 Total Â Development (km) -1.5 1.5 1.3 6.2 9.4 10.3 9.5 7.9 4.1 7.0 1.5 0.8 0.5 0.8 0.8 0.9 0.9 61.9 Development (kt) -42 223 123 534 772 865 807 608 259 426 66 37 24 33 34 39 39 4846 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-19 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Additional mining equipment will be required including three two-boom jumbos, five bolters, five LHDs, eight haul trucks and additional support equipment. Â Ventilation and dewatering systems have been designed and additional equipment considered in the assessment. The equipment is included in the mine plans and capital cost allocations to support the PEA. Â The geotechnical assessment is included in Section 16.10. Â Mine services will be extended as required and discussed in 16.11. Â 1.24.7 PEA Project Infrastructure Â The Project infrastructure described in Section 1.18 will be supplemented by an additional tailings storage facility. The historic Lamaque TSF was considered to be utilized with construction of a new facility built on the surface of the existing western section. With the new facility constructed, the planned phase 7 expansion of the Sigma TSF will not be executed as it is more capital intensive considering the additional tailings storage requirement. Â 1.24.8 PEA Capital and Operating Costs Â The capital and operating cost estimates presented in the PEA are based on conceptual estimates as required to mine the additional Mineral Resources identified within the Triangle and Ormaque deposits. The capital required to implement the PEA is US$456.8 M shown in Table 1â€‘13.Â Â Table 1â€‘13:Â Growth Capital Items, PEA Case Â Description Growth ($M) Sustaining ($M) Total ($M) Mining (2.1) 375.4 373.4 Processing 11.1 3.9 15.0 General and Administration (0.3) 22.6 22.3 Infrastructure 0.0 0.0 0.0 Exploration and Delineation Drilling 23.8 18.0 41.8 Closure 0.0 4.4 4.4 Salvage (credit) 0.0 0.0 0.0 Total 32.5 424.3 456.8 Â Capital costs include development mining within the Triangle and Ormaque deposits, redevelopment of the historic Lamaque TSF to support a new facility on surface, exploration programs, additional processing capital for ongoing upgrades, capitalized general and administration costs, and additional closure costs for the Lamaque TSF. Development of the Sigma TSF would be reduced with lower overall costs. Â The average operating cost for mining and processing the mineralized material in the PEA over the extended life of mine is estimated to be US$180.02/t of ore or US$851.47/oz Au. Table 1â€‘14 provides the breakdown of the projected operating costs for the PEA case.Â Â Table 1â€‘14:Â Operating Cost Summary Â Cost Area Average cost ($/tonne ore) Average cost ($/oz Au) Underground Mining 128.74 608.91 Processing 26.24 124.10 General and Administration 25.04 118.46 Total 180.02 851.47 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-20 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1.24.9 PEA Economic Analysis Â The PEA supporting the extended LOM through inclusion of additional Mineral Resources at Triangle and Ormaque indicates an additional after-tax NPV of US$623 M using a discount rate of 5% utilizing mid-year discounting convention. The IRR of the PEA ius 43.5%. Â The economic models were subjected to sensitivity analyses to determine the effects of changing metal prices, capital, and operating expenditures on financial returns.Â This analysis showed that the Project economics for the PEA are robust and are most sensitive to metal prices. Â 1.24.10 PEA Interpretation and Conclusions Â Using the assumptions and parameters detailed for the 2024 PEA, the conceptual economic analysis returns positive economics.Â The sensitivity analysis indicates high sensitivity to the gold price but economics would remain robust at gold prices considerably below the current spot price.Â Â Through the addition of additional Mineral Resources which are primarily Inferred Resources located deeper in the Triangle and Ormaque deposits, significant value is demonstrated for the Lamaque Complex. Â 1.24.11Â Exploration Upside Â Both the Lamaque Property and Bourlamaque Property have targets to further explore. The Triangle, Ormaque, and Parallel deposits remain open at depth. Eldorado has allocated sufficient funds to continue to explore and define the known deposits through drilling programs. Â 1.24.12Â Risks and Opportunities Â Risks have been assessed with the major risks identified being lower than expected conversion, paste backfill performance as it is new to the Project, changing metallurgy at depth, and underground geotechnical characteristics. Eldorado will continue to assess and mitigate risks as new information becomes available. Â Opportunities include extension of the deposits at depth, discovery of new deposits, and continuing electrification of the mining equipment to both lower costs and reduce greenhouse gas emissions. Costs have been allocated to explore these and other opportunities. Â 1.25Â Interpretation and Conclusion Â The results of this Technical Report demonstrate that the Lamaque Complex warrants continued development due to its positive, robust economics.Â To date, the qualified persons are not aware of any fatal flaws in the assessments of the Lamaque Complex, and the results are considered sufficiently reliable to guide Eldorado management in a decision to further advance development and investment.Â It is concluded that the work completed in this study indicates that the exploration information, mineral resource, and project economics are sufficiently defined to indicate that the Lamaque Complex continues to be technically and economically viable. Â The main risk to the future performance of the Lamaque Complex is conversion of Inferred Resources to Measured and Indicated Mineral Resources and to Mineral Reserves.Â An exploration program is ongoing to further define the ore bodies within the Lamaque Complex, and capital spending is linked to successful conversion of sufficient tonnage to Mineral Reserves prior to investing capital.Â The second largest risk is gold price devaluation.Â The gold price sensitivity has been tested to $1,450/ oz and the project remains viable.Â Gold price and production are monitored by Eldorado in conjunction with capital spending; systems are in place to allow for quick response to fluctuating metal prices to preserve capital in low price environments or generate growth in high price environments. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-21 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 1.26 Recommendations Â It is recommended to continue with the exploration programs ongoing and budgeted in 2025 and beyond. It is also recommended to expediently continue with ongoing studies and initiate studies identified in the report in preparation for the execution projects starting in 2025. Â Table 1â€'15 is a description of the recommended steps in the continued advancement of the Lamaque Project and summarizes the estimated cost including advancement of engineering for the paste plant, Ormaque infrastructure, tailings storage studies, and environmental studies.. Â Table 1â€'15:Â Proposed Work Program and Budget Â Item Cost ($M) Geology and exploration programs (Growth) 28.0 Mine planning and operational improvement studies 1.4 Metallurgical and processing improvement studies. 1.9 Permitting support and closure studies 0.7 Total 32.0 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 1-22 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 2 Introduction Â Eldorado Gold Corporation (Eldorado), an international gold and base metal mining company based in Vancouver, British Columbia, owns and operates the Lamaque Complex. Â As a preliminary comment, this report uses the terms "Lamaque Property", "Lamaque Complex" and the "Project" or the "Lamaque Project" throughout.Â These descriptive terms are more specifically described and distinguished as follows: Â Â Â· The Lamaque Property consists of 76 map designated claims (Exploration Claims (CDC), 1,452 ha), 10 mining concessions (Mining Concessions (CM), 2,325 ha) and one mining lease (Mining Lease (BM), 76 ha), all of which are in good standing at the time of this report. References to the Lamaque Property are used when describing mining claim boundaries. Â Â· The Project or the Lamaque Project is also known and referred to as the Lamaque Complex. The Lamaque Complex is fully within the larger Lamaque Property boundaries. The Lamaque Complex includes the following: Â Â o Triangle mine (upper and lower zones), within the Triangle deposit Â o Sigma-Triangle decline (between the Sigma mill and level 0400 of the Triangle mine) Â o Future Ormaque mine within the Ormaque deposit Â o Parallel deposit (future mining operations) Â o Plug No. 4 deposit Â o Sigma mill Â o Sigma tailings storage facilities (Sigma TSF) Â o Infrastructure of the historic Sigma mine (surface pit and underground) Â o Mining infrastructure of the historic Lamaque mine (underground) Â o Historic Lamaque tailings storage facilities (Lamaque TSF) Â o Regional office Â o Exploration office and core yard Â The Lamaque Complex is owned by Eldorado through itâ€™s wholly owned subsidiary Eldorado Gold QuÃ©bec Inc. (EGQ). The Lamaque Complex is located east of Val dâ€™Or in Northern QuÃ©bec. Â Eldorado prepared this Technical Report to provide an overall update on the Lamaque Complex.Â This includes a prefeasibility-level update to the current operation based on commercial production from Mineral Reserves as well as a Preliminary Economic Assessment of Inferred Resources from the Triangle and Ormaque deposits. This report has been prepared in accordance with Canadian Securities Administratorsâ€™ National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43 101) and its related Form 43 101F1.Â Â When estimating mineralized material for any of its projects, Eldorado uses a consistent prevailing gold price methodology that is in line with the 2015 CIM Guidance on Commodity Pricing used in Resource and Reserve Estimation and Reporting.Â These are the lesser of the three-year moving average and the current spot price.Â For Eldoradoâ€™s current Mineral Reserve estimations, a gold price of US$1,450/oz Au was used.Â All cut-off grade determinations, mine designs, and economic tests of economic extraction used this pricing for the Lamaque Complex Mineral Reserves. Â To demonstrate the potential economics of a project, Eldorado may elect to use metal pricing closer to the current prevailing spot price and then provide some sensitivity around this price (for the Lamaque Complex metal prices used for this evaluation were US$2,000/oz Au).Â Eldorado stresses that only material that satisfies the mineralized material criteria is subjected to further economic assessments at varied metal pricing. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 2-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The Lamaque Property consists of 10 mining concessions totalling 2,325 ha is the amalgamation of the Sigma-Lamaque, Lamaque South, and Aumaque properties. The Lamaque Complex consists of the Triangle mine, future Ormaque mine and Sigma mill; the Project includes the following facilities and infrastructure: Â Â Â· Triangle mine (upper and lower), within the Triangle deposit Â Â· Sigma-Triangle decline Â Â· Future Ormaque mine within the Ormaque deposit Â Â· Parallel deposit (future mining operations) Â Â· Plug No. 4 deposit Â Â· Sigma mill Â Â· Sigma tailings storage facilities (Sigma TSF) Â Â· Infrastructure of the historic Sigma mine (surface pit and underground) Â Â· Mining infrastructure of the historic Lamaque mine (underground only) Â Â· Historic Lamaque tailings storage facilities (Lamaque TSF) Â Â· Regional office Â Â· Exploration office and core yard Â Eldorado purchased QMX Gold Corporation in 2020 and acquired the Bourlamaque Property adjacent to the Lamaque Property. There are no Mineral Resources reported from the Bourlamaque Property. Â This report is solely for the Lamaque Property and does not consider the Bourlamaque Property nor use of any existing any infrastructure on the Bourlamaque Property to support this Technical Report. Â 2.1 Principal Sources of Information Â Eldorado and the authors believe the information used to prepare the Technical Report and to formulate its conclusions and recommendations is valid and appropriate considering the status of the Project and the purpose for which the report is prepared.Â The authors, by virtue of their technical review of the Project, affirm that the work program and recommendations presented in the report are in accordance with NI 43-101 and CIM Definition Standards for Mineral Resources and Mineral Reserves. Â The external experts and QPs do not have, nor have they previously had, any material interest in Eldorado or its related entities. Â The quality of information, conclusions, and estimates contained herein is based on i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this Technical Report. This Technical Report is intended for use by Eldorado subject to the relevant securities legislation. Eldorado is permitted to file this Technical Report as a â€œtechnical reportâ€ with Canadian securities regulatory authorities pursuant to NI 43-101 and with the U.S. securities regulatory authorities pursuant to pursuant to the multijurisdictional disclosure system of the United States Securities Exchange Act of 1934, as amended. Except for the purposes legislated under Canadian securities law and U.S. securities law, any other uses of this report by any third party are at that partyâ€™s sole risk. The user of this document should ensure that this is the most recent Technical Report for the property as it is not valid if a new Technical Report has been issued. Â Principal sources of information include operating data, budgets, internal designs, and information by third-party experts listed in Section 3, external references are listed in Section 26. Â 2.2 Qualified Persons and Inspection on the Project Â The Technical Report was assembled by Eldorado. The QPs for the Technical Report are as follows. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 2-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â· Mr. David Sutherland, P.Eng., Eldorado, author of items 1, 2, 3, 5, 12.2.1, 19, 20, 24.1, 24.2, 24.3, 24.5, 24.12, 24.19, 24.20, 24.24 through 24.26, 25, and 26 Â Â· Mr. Jacques Simoneau, P.Geo., Eldorado, author of items 4, 6, 7, 8, 9, 10, 11, 12.2.2, 23, 24.4, 24.6 through 24.11, and 24.23 Â Â· Mr. Peter Lind, Eng., P.Eng., Eldorado, author of items 12.2.3, 13, 17, 24.13, and 24.17 Â Â· Mr. Jessy Thelland, P.Geo., Eldorado, author of items 12.1, 12.2.4, 14, 15, 16, 21, 22, 24.14, 24.15, 24.16, 24.21, 24.22 Â Â· Mr. Philippe Groleau, Eng., Eldorado author of items 12.2.5, 15.3, 16, 18.6, 21, 24.15, and 24.16 specific to the Ormaque deposit. Â Â· Mr. Mehdi Bouanani, Eng., Eldorado author of items 12.2.6, and 18.1 through 18.5, 18.7 through 18.9, 18.13, and 24.18 Â Â· Mr. Vu Tran, Eng., Eldorado, author of items 12.2.7, 18.10, 18.11, 18.12, and 24.18.1 Â 2.3 Site Visits Â Numerous site visits listed below and inspections were conducted in preparation of the Technical Report.Â Sessions were held on site with a majority of the QPs in attendance to align with the site staff including the resident QPs and to familiarize themselves with the Lamaque Project. Â Â Â· Mr. David Sutherland works full time for Eldorado, since June 2008, and starting in 2021 has had numerous visits to the Lamaque Project with the most recent visit occurring May 28 to 30, 2024 for discussions regarding the Technical Report and infrastructure designs. Â Â· Mr. Jacques Simoneau, works full time for EGQ, since February 2015, and is on site on regular intervals. Â Â· Mr. Peter Lind works full time for Eldorado since May 2021, visited the Lamaque Project on numerous occasions with the most recent visit occurring September 16, 2024 to review budgets and metallurgical testwork results. Â Â· Mr. Jessy Thelland works full time on site for EGQ, since September 2016. Â Â· Mr. Philippe Groleau works full time on site for EGQ, since July 2023. Â Â· Mr. Mehdi Bouanani works full time for EGQ, since November 2017 and is on site on regular intervals. Â Â· Mr. Vu Tran works full time for EGQ, since May 2021 and is on site on regular intervals. Â 2.4 Effective Date Â The effective date of this Technical Report is December 31, 2024. Â 2.5 Abbreviations, Units, and Currencies Â All currency amounts are stated in US dollars (US$) unless noted otherwise.Â Quantities are stated in metric units, as per standard Canadian and international practice, including metric tonnes (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, and gram per metric ton (g/t) for gold grades. Gold sales and price are in troy ounces. Short tons are used in Section 6.1 regarding historical productions (pre-1996) converted to metric tonnes in summation tables. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 2-3 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 3 Reliance on Other Experts Â Eldorado prepared this document with input from the Lamaque Complex staff, other well qualified individuals, and experts. Â The qualified persons are not experts concerning legal, political, environmental or tax matters relevant to the Technical Report, they have assumed and relied on a report, opinion or statements by information provided by Eldorado report as follows: Â 3.1 Property Agreements, Mineral Tenure, Surface Rights, and Royalties Â The qualified persons have not independently reviewed ownership of the Lamaque Complex, the Project area and any underlying property agreements, mineral tenure, surface rights, or royalties. The QPs have fully relied upon, and disclaim responsibility for, information derived from Eldorado. Â 3.2 Political Â The qualified persons have not reviewed political risks or issues in relation to the Project. Â 3.3 Environmental, Permitting, Closure, Social, and Community Â The qualified persons have fully relied upon, and disclaim responsibility for, information supplied by Eldorado for information related to environmental permitting, permitting, filed closure plans, and social and community impacts. Â 3.4Â Taxation Â The qualified persons have fully relied upon, and disclaim responsibility for, information supplied by Eldorado for information related to taxation as applied to the financial model. Â 3.5Â Markets Â The qualified persons have not independently reviewed the marketing information. The QPs have fully relied upon, and disclaim responsibility for, information derived from Eldorado. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 3-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 4 Property Description and Location Â 4.1 Location Â The Lamaque Complex is situated immediately east of the city of Val-dâ€™Or in the province of QuÃ©bec, Canada, approximately 550 km northwest of MontrÃ©al.Â The coordinates for the approximate centre of the Triangle deposit are latitude 48Â°4'38â€™â€™ N and longitude 77Â°44'4â€™â€™ W, and for the approximate centre of the Ormaque deposit are latitude 48Â°5'35â€™â€™ N and longitude 77Â°44'45â€™â€™ W.Â According to the Canadian National Topographical System (NTS), the complex is situated on map sheets 32C/04 and 32C/03, between UTM coordinates 295,700 mE and 296,900 mE, and between 5,328,200 mN and 5,329,350 mN (NAD83 projection, Zone 18N).Â Figure 4â€'1 shows the location of the Lamaque Complex. Â Â Figure 4â€'1:Â Location of the Lamaque Complex in the Province of QuÃ©bec (Eldorado, 2024) Â 4.2 Property Description Â 4.2.1 Land Tenure Â The Government of QuÃ©bec recognizes 13 types of land registration for mining and exploration.Â The Lamaque Property consists of 76 map designated claims (Exploration Claims (CDC), 1,452 ha), 10 mining concessions (Mining Concessions (CM), 2,325 ha) and one mining lease (Mining Lease (BM), 76 ha), all of which are in good standing at the time of this report.Â To be kept in good standing, exploration claims must be renewed every 2 years and have a defined amount of exploration work performed during that period.Â Exploration expenditures on a specific claim that exceeds the required amount can be applied to other claims located within a maximum radius of 4.5 km.Â Mining leases are good for 20 years but can be renewed for three additional 10-year periods.Â Five-year extensions can then be obtained thereafter.Â To keep the mining lease in good standing, the lease holder needs to pay a yearly rent based on the size of the lease.Â Mining concessions are grandfathered and never expire. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Pursuant to a number of amalgamations and changes of name, as of July 2020, all the claims, mining concessions, and the mining leases forming the Lamaque Property (presented in Figure 4â€'2), have been registered in the name of EGQ. A complete list of the mining concessions, mining leases, and mineral claims is shown in Table 4â€'1. Â Source GESTIM (MERN), Government of QuÃ©bec (as of December 31, 2024) Â Figure 4â€'2:Â Claim Map of the Lamaque Complex Near Val-dâ€™Or, QuÃ©bec, Canada (Eldorado, 2024) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 4â€'1Â Lamaque Project Mining Lease, Mining Concessions and Exploration Claims Â Project Type Title No. Hectares Status Expiry Company Lamaque BM 1048 75.78 Active 2038-03-13 EQC TOTAL Â 1 Mining Lease 75.78 Â Â Â Lamaque CM 264PTA 275.54 Active No expiry EGQ Lamaque CM 264PTA 81.65 Active No expiry EGQ Lamaque CM 264PTB 279.38 Active No expiry EGQ Lamaque CM 264PTC 82.69 Active No expiry EGQ Lamaque CM 270 66.67 Active No expiry EGQ Lamaque CM 272PTA 311.92 Active No expiry EGQ Lamaque CM 314PTA 401.11 Active No expiry EGQ Lamaque CM 314PTB 116.89 Active No expiry EGQ Lamaque CM 314PTB 10.08 Active No expiry EGQ Lamaque CM 318PTA 178.11 Active No expiry EGQ Lamaque CM 375 325.30 Active No expiry EGQ Lamaque CM 380 195.70 Active No expiry EGQ Â Â 10 Mining Concessions 2,325.04 Â Â Â Lamaque CDC 2431221 57.50 Active 2026-05-15 EGQ Lamaque CDC 2431222 0.28 Active 2026-05-15 EGQ Lamaque CDC 2431223 19.50 Active 2026-05-15 EGQ Lamaque CDC 2431224 16.33 Active 2026-05-15 EGQ Lamaque CDC 2431225 16.08 Active 2026-05-15 EGQ Lamaque CDC 2431226 1.70 Active 2026-05-15 EGQ Lamaque CDC 2431227 2.31 Active 2026-05-15 EGQ Lamaque CDC 2431228 0.31 Active 2026-05-15 EGQ Lamaque CDC 2431229 8.07 Active 2026-05-15 EGQ Lamaque CDC 2431230 0.02 Active 2026-05-15 EGQ Lamaque CDC 2431231 0.25 Active 2026-05-15 EGQ Lamaque CDC 2431232 40.61 Active 2026-05-15 EGQ Lamaque CDC 2431233 43.45 Active 2026-05-15 EGQ Lamaque CDC 2431234 2.52 Active 2026-05-15 EGQ Lamaque CDC 2431235 52.12 Active 2026-05-15 EGQ Lamaque CDC 2431236 46.82 Active 2026-05-15 EGQ Lamaque CDC 2431237 18.07 Active 2026-05-15 EGQ Lamaque CDC 2431238 34.27 Active 2026-05-15 EGQ Lamaque CDC 2431239 36.18 Active 2026-05-15 EGQ Lamaque CDC 2431240 31.73 Active 2026-05-15 EGQ Lamaque CDC 2431241 37.16 Active 2026-05-15 EGQ Lamaque CDC 2431242 49.99 Active 2026-05-15 EGQ Lamaque CDC 2431243 25.69 Active 2026-05-

15 EGQ Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-3 Â Â Â Â Company Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Project Type Title No. Hectares Status Expiry Company Lamaque CDC 2431244 34.11 Active 2026-05-15 EGQ Lamaque CDC 2431245 13.18 Active 2026-05-15 EGQ Lamaque CDC 2431246 44.42 Active 2026-05-15 EGQ Lamaque CDC 2431247 33.91 Active 2026-05-15 EGQ Lamaque CDC 2431248 16.18 Active 2026-05-15 EGQ Lamaque CDC 2431249 12.39 Active 2026-05-15 EGQ Lamaque CDC 2431250 55.49 Active 2026-05-15 EGQ Lamaque CDC 2431251 4.27 Active 2026-05-15 EGQ Lamaque CDC 2431460 3.49 Active 2026-11-21 EGQ Lamaque CDC 2431461 8.64 Active 2026-11-21 EGQ Lamaque CDC 2431462 4.40 Active 2026-11-21 EGQ Lamaque CDC 2431463 9.60 Active 2026-11-21 EGQ Lamaque CDC 2431464 9.08 Active 2026-11-21 EGQ Lamaque CDC 2431465 10.60 Active 2026-11-21 EGQ Lamaque CDC 2431466 16.90 Active 2026-11-21 EGQ Lamaque CDC 2431467 17.84 Active 2026-11-21 EGQ Lamaque CDC 2431468 0.81 Active 2026-11-21 EGQ Lamaque CDC 2431469 12.27 Active 2026-11-21 EGQ Lamaque CDC 2431470 5.38 Active 2026-11-21 EGQ Lamaque CDC 2431471 46.18 Active 2026-11-21 EGQ Lamaque CDC 2431472 25.24 Active 2026-11-21 EGQ Lamaque CDC 2431473 16.02 Active 2026-11-21 EGQ Lamaque CDC 2431474 4.73 Active 2026-11-21 EGQ Lamaque CDC 2431475 0.31 Active 2026-11-21 EGQ Lamaque CDC 2431476 12.00 Active 2026-04-30 EGQ Lamaque CDC 2431477 49.26 Active 2026-04-30 EGQ Lamaque CDC 2431478 0.01 Active 2026-04-30 EGQ Lamaque CDC 2431479 16.07 Active 2026-04-30 EGQ Lamaque CDC 2431480 17.20 Active 2026-04-30 EGQ Lamaque CDC 2431481 32.62 Active 2026-04-30 EGQ Lamaque CDC 2431482 32.98 Active 2026-04-30 EGQ Lamaque CDC 2431483 37.93 Active 2026-04-30 EGQ Lamaque CDC 2431484 51.80 Active 2026-04-30 EGQ Lamaque CDC 2435747 6.99 Active 2026-01-24 EGQ Lamaque CDC 2435748 7.56 Active 2026-01-24 EGQ Lamaque CDC 2435750 14.85 Active 2026-01-24 EGQ Lamaque CDC 2435752 2.07 Active 2026-01-24 EGQ Lamaque CDC 2435753 9.28 Active 2026-09-15 EGQ Lamaque CDC 2435754 2.19 Active 2026-09-15 EGQ Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-4 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Project Type Title No. Hectares Status Expiry Company Lamaque CDC 2435755 41.59 Active 2026-09-15 EGQ Lamaque CDC 2435756 13.91 Active 2026-09-15 EGQ Lamaque CDC 2435757 3.01 Active 2026-09-15 EGQ Lamaque CDC 2435758 12.58 Active 2026-09-15 EGQ Lamaque CDC 2435759 15.43 Active 2026-09-15 EGQ Lamaque CDC 2435760 4.55 Active 2026-09-15 EGQ Lamaque CDC 2444314 2.61 Active 2025-06-30 EGQ Lamaque CDC 2444315 40.95 Active 2025-06-30 EGQ Lamaque CDC 2444316 1.10 Active 2025-06-30 EGQ Lamaque CDC 2444317 16.57 Active 2025-06-30 EGQ Lamaque CDC 2444318 4.17 Active 2025-06-30 EGQ Lamaque CDC 2444319 45.68 Active 2025-06-30 EGQ Lamaque CDC 2444320 0.92 Active 2025-06-30 EGQ Lamaque CDC 2444321 10.17 Active 2025-06-30 EGQ Â Â 76 Claims 1,452.25 Â Â Â Â One of the previous operators, Teck Cominco Limited (now Teck Resources Limited), granted rights to part of the surface area of the historical Lamaque Mine to the city of Val-dâ€™Or for use as a mining museum, which opened in 1996 (see Figure 4â€‘4).Â The museum is managed by the non-profit organization Corporation du Village Minier de Bourlamaque (La CitÃ© de lâ€™Or).Â The area includes the headframes, the surviving mine buildings, and 100 m of decline into the Lamaque No.2 mine. Â The Lamaque Property represent the amalgamation of three separate but contiguous property blocks of designated mining and exploration claims:Â Lamaque South, Sigma-Lamaque, and Aumaque (refer to Figure 4â€‘3), previously registered to Integra Gold and Or Integra.Â In 2017, Eldorado acquired all the issued and outstanding shares of Integra Gold and became the sole owner of the Lamaque Complex.Â Â Subsequent to this, in 2021 EGQ acquired QMX Gold and through this a large block of claims located east of the Lamaque Property termed the Bourlamaque Block. Activities on the Bourlamaque Block are extremely preliminary and in early stages of planning. Eldorado has no Mineral Resources to report on the Bourlamaque Block.Â Because it is considered an early-stage exploration which is being evaluated for prospectivity separately from activities on the Lamaque Property, the Bourlamaque Block is excluded in scope for the purposes of this Technical Report (that is, the Technical Report is focused on the Lamaque Property). Â Eldorado is currently exploiting the upper zones of the Triangle deposit on the Lamaque South property via surface ramp access.Â The Triangle deposit is almost exclusively situated within mining lease 1048 and a small portion within the mining concession No. 375.Â The ramp portal is also located within the same mining concession.Â The ore is transported to the Sigma mill, located on mining concession 272PTA, where it is processed. Â The Lamaque Complex also includes the historical Sigma open pit, underground mine, all associated infrastructure, and the historical Lamaque open pit and underground mine.Â The underground workings of the historic Lamaque mine comprise levels 1 to 36 (1,100 m) at a vertical spacing of 30 m, whereas those of the historic Sigma mine comprise levels 1 to 40 (1,850 m) at variable vertical spacings.Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-5 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 4â€‘3: Â Location of the Lamaque Complex with Respect to the City of Val-dâ€™Or (Eldorado, 2024) Â EGQ holds all surface rights, mining concessions and legal access to operate the Lamaque Complex. Â 4.2.2Â Royalties Â The Lamaque Complex has been the subject of several agreements in the past involving multiple companies.Â Although all the claims, mining concessions and mining leases of the project are 100% owned by EGQ, several of these past agreements included royalties to various companies.Â The following text is a summary of these agreements.Â Table 4â€‘2 summarizes the current royalties on the project and Figure 4â€‘4 is a map showing the locations of where these royalties apply. Â The group of claims and mining concessions from the Lamaque, Roc dâ€™Or West and Roc Dâ€™Or East historical properties are currently subject to a 1% Net Smelter Return (NSR) royalty to Osisko Royalties of which 0.15% (15% of 1%) is owned by its financial partners.Â This royalty was purchased by Osisko from Teck in 2015 and was originally granted to Teck from a series of joint venture agreements with Golden Pond Resources Ltd and Tundra Gold Mines Inc. and Kalahari Resources Inc. (the predecessor company to Integra Gold) following the closure of the Lamaque mine in 1985.Â This royalty was originally 2% but Eldorado exercised the buyback clause in 2019 to purchase 1%.Â A 2% NSR royalty exists on the small triangle shape claim known as the Roc dâ€™Or East Extension property.Â This royalty came from a joint venture agreement between Kalahari Resources Inc. and Alexandria.Â On September 22, 2009, Kalahari fulfilled this agreement to earn 100% of the property over a three-year period leaving the 2% NSR royalty to Alexandria which was purchased by Sandstorm in 2015.Â In 2020, Eldorado exercised the buyback for 1% of the royalty on the Roc dâ€™Or East Extension (CL 3691171) royalty owned by Sandstorm. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-6 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 4â€‘2:Â Royalties Summary Table Â Property Owner Royalty Type % NSR Company Buyback Clause Amount CAD$ Comment Sigma-Lamaque Eldorado Gold QuÃ©bec Inc. None Aumaque Eldorado Gold QuÃ©bec Inc. None Lamaque Eldorado Gold QuÃ©bec Inc. NSR 1% Osisko Royalties (0.85%), Osisko financial partners (0.15%) Osisko acquired NSR royalty from Teck in 2015. Eldorado purchased 1% from Osisko in 2019, as per its agreement Roc d'Or West Roc d'Or East Roc d'Or East Extension (CL 3691171) Eldorado Gold QuÃ©bec Inc. NSR 2% Sandstorm 1% 1M Triangle Claim.Â Sandstorm acquired NSR royalty from Alexandria in 2015. Buyback was exercised in 2020 Bourlamaque Eldorado Gold QuÃ©bec Inc. None Donald Eldorado Gold QuÃ©bec Inc. GMR 3% Globex 1%

750K McGregor Eldorado Gold QuÃ©bec Inc. NSR 2% Jean Robert (0.6%) 1% 500K Les Explorations Carat (0.6%) Albert Audet (0.8%) Â In December 2010, Integra acquired an option to earn a 100% interest in the historic Bourlamaque Property (2 claims; 16 hectares) in Bourlamaque Township, adjacent to the Lamaque Project.Â In addition to fulfilling the terms of the agreement, Integra also purchased the entire NSR royalty for CAD$5,000 on April 30, 2013.Â Therefore, there is no outstanding royalty on the Bourlamaque Property. Please note the Bourlamaque Property shown in Figure 4â€'4 is separate from the Bourlamaque Block purchased from acquired QMX Gold. Â There are no other royalties, back-in rights, payments, agreements, or encumbrances to which the Lamaque Complex is subject. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-7 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 4â€'4:Â Location of Historical Properties in Relation to Royalties (Eldorado, 2024) Â In June 2011, Integra entered into an option agreement to acquire a 100% interest in the McGregor Property, which is subject to a 2% NSR royalty, 0.6% of which is payable to Jean Robert, 0.6% to Les Explorations Carat and the remaining 0.8% to Albert Audet.Â One-half (1%) of this NSR royalty may be purchased for CAD$500,000.Â Â In January 2012, Integra entered into an option agreement to acquire a 100% interest in the Donald Property which is subject to a 3% gross metal royalty payable to Les Entreprises MiniÃ¨re Globex Inc., one-third (1%) of which may be purchased for CAD$750,000. Â 4.2.3Â Exploration Permit Â In January 2021, a new permitting process was put into place by MinistÃ¨re de lâ€™Environnement et Lutte Contre le Changement Climatiques (MELCC) for all activities conducted within the environment that are perceived as a risk to the environment.Â These areas are mainly defined as wetland areas, which make up a significant portion of the ground in the Abitibi region.Â This new permitting process (REAFIE) involves an online application and payment of relevant fees.Â The government has 30 days to reply with any questions or concerns about the program.Â If there are no concerns, the application is accepted. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-8 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â For exploration activities outside of wetland areas, only regular â€œPermis dâ€™Intervention en ForÃªtâ€ must be obtained from the MinistÃ¨re de ForÃªts, Faune et Parcs (MFFP) to conduct drilling, trenching, stripping or any other surface disturbance on the property.Â These permits need to be obtained each time a surface disturbance is contemplated.Â To obtain these permits, the claim holder must indicate the location, the type of work that will be conducted and the volume of wood (m3) cut from the forest validated by an independent forestry engineer, on the application.Â The permits can usually be obtained within a month from MFFP. Â At the Lamaque Project, a portion of the exploration activity is carried out on a historic Tailing Storage Facility (TSF) in very close proximity to the Triangle mine and the Ormaque deposit, which is still under the reclamation and restoration responsibility of the previous operator.Â For the exploration work on the TSF EGQ filed a specific Reclamation and Remediation Plan (RRP) with the Ministry of Energy and Natural Resources (MERN) each time EGQ conducted exploration programs from the TSF.Â The update of the registered RRP 8341-0199 associated with the TSF footprint was accepted by MERN on February 8,Â 2022 and is in good standing.Â No permit is needed if mapping, sampling, and geophysical surveys are to be conducted on the mineral claims, provided there is no disturbance of the natural environment. Â 4.2.4Â Operating Permits Â All permits, both Federal and Provincial, required to operate the Lamaque Project have been acquired and are in good standing for the operation of the Lamaque Complex. The Lamaque Complex currently holds several Certificate of Authorizations (CoA), CofA 7610-08-01-70182-29, covers the Triangle deposit and CofA 7610-08-01-70095-28 covers the Sigma mill and Sigma TSF. Â Surface claim and concession boundaries are vertical and extend to depth.Â A portion of the Triangle, lower in the deposit in zone C10, is outside the mining concession in CofA 7610-08-01-70182-29 and will require an extension of mining lease BM-1048 before extraction.Â Mineral Reserves must be declared prior to application for an operating permit.Â With the Bill Omnibus No 103 adopted on October 6, 2021, an Act to amend various legislative provisions primarily for the purpose of reducing the administrative burden, art. 104.1 will be added to the QuÃ©bec Mining Law to allow the extension of a mining lease requiring five conditions to be met, precisely the scenario of EGQ with the future extension of BM-1048.Â Â The Parallel deposit and Ormaque deposit are included in CoA 7610-08-01-70095-31.Â An amendment to the CoA will be required to mine below a depth of 453 m.Â Ore must be classified as Mineral Reserves prior to application for the amendment.Â Â Federal and Provincial regulations and permitting regarding mining operations are fully described in SectionÂ 1. Â 4.2.5Â Approved Closure Plans Â To the extent known, there are no significant factors or risks besides those discussed in this report that may affect access, title, or the issuerâ€™s right or ability to perform work on the Lamaque Project. Â EGQ is managing three distinct Remediation and Reclamation Plans (RRP) as listed in Table 4â€'3. Â Table 4â€'3:Â Remediation and Reclamation Plans Â RRP No RRP Name Acceptance Renewal Surety Bonds CAD$ 8341-0184 Sigma (mill + TSF site) Jan 14, 2022 Jan 14, 2027 7,514,829 8341-0199 Exploration Feb 7, 2022 Feb 7, 2027 567,664 8341-0247 Lamaque South (Triangle mine site) Aug 01, 2024 Aug 01, 2029 5,060,600 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-9 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â As shown, the RRP Plans for the Lamaque Complex are current and all within the 5-year legal renewal period.Â Â The posted surety bonds total CAD$13,143,093.Â Based on a recent evaluation performed in December 2024 by an independent firm, the cost for the RRP is estimated at CAD$13,143,093. Â These three RRP follow the strict guidelines for preparing mine closure plans in QuÃ©bec last published by the Provincial MERN in November 2017 (ISBN 978-2-550-79804-0 PDF) including the post-closure monitoring (physical stability, environmental, agronomical), maintenance program, and the Emergency Response Plan prior to any approval. Â Environment liabilities for project closure are stated in the approved RRP filings, the RRPs are amended and approved prior to initiation of any new construction or operational activities not described in the applicable RRP. There are no other known environment liabilities regarding the Lamaque Complex. Â 4.2.6 Location of Mineralization Â All mineralized zones or areas that the issuer plans to explore for potential exploit of gold deposits that are the subject of this report are located within the boundaries of the Lamaque Property. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 4-10 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 5 Accessibility, Climate, Local Resources, Infrastructure and Physiography Â 5.1 Accessibility Â The Lamaque Complex is located on the eastern edge of the City Val-d'Or in the Province of QuÃ©bec 430Â km north-west of MontrÃ©al. Val-dâ€™Or is approximately 600 km by road northwest of MontrÃ©al and is connected to the Provincial highway system in multiple directions. There is daily bus service between MontrÃ©al and other cities in the Abitibi region.Â Â The region is serviced by the Val-dâ€™Or Regional Airport, IATA code YVO, located 3 km south of Val dâ€™Or which has regularly scheduled flights to and from MontrÃ©al. The airport is a national hub for Northern QuÃ©bec (Cree Nation and Nunavik) and the Canadian arctic territory of Nunavut for several mining companies and can accommodate long-haul aircraft on its 3,000 m long paved airstrip.Â It is also Western QuÃ©becâ€™s hub for forest firefighting with CL-215 water bombers stationed at the airport. The proximity of this strategic airport allows for a portion of the staff to commute from the MontrÃ©al region and provides quick access to spare parts and equipment.

Â Canadian National Railroad (CN) operates a feeder line that runs through Senneterre and Amos, connecting to the North American rail system eastward through MontrÃ©al and westward through the Ontario Northland Railway.Â A CN branch line runs through Val-dâ€™Or and crosses the Lamaque Project, rail and water routes are shown in Figure 5â€‘1. Â Â Figure 5â€‘1: Â Access and Waterways of the Lamaque Complex and Region (Eldorado 2024) Â The Triangle mine site is accessed off Voie de Service Goldex Manitou, a private gravel road 3.7Â km east of the intersection of boulevard Barrette and 7e rue. Ore processing occurs at the Sigma mill that is accessible via Provincial Highway 117, the Trans-Canada Highway, and is 1.3 km east of the first intersection entering Val-d'Or at Saint-Jacques Street and 3rd Avenue, Figure 5â€‘2. Work is conducted year around at the Lamaque Complex without limitations to access. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 5-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 5â€‘2:Â Location and Access of the Lamaque Complex (Eldorado 2024) Â 5.2Â Climate Â The city of Val-d'Or has a humid continental climate that closely borders on a subarctic climate.Â Winters are cold and snowy, and summers are warm and damp.Â Key climatic variables that describe this type of climate are summarized in the following sections for temperatures, precipitations, evaporation â€“ evapotranspiration, and winds.Â Â 5.2.1Â Temperature Â Based on climatic norms for Val-dâ€™Or Airport weather stations (Environment Canada) for the period 1995 to 2024, the region is characterized by a mean daily temperature of 1.9 Â°C (Table 5â€‘1).Â The mean lowest daily value is -16.9 Â°C while the mean highest value is 17.6 Â°C. Â Over the same period, the extreme minimum recorded daily temperature was -40.6 Â°C and the extreme maximum recorded daily temperature was 36.1 Â°C.Â The high average temperature occurs in July with a maximum of 23.7 Â°C, and the low temperature occurs in January with a minimum of -23.0 Â°C.Â In the winter, extreme daily minimum temperatures, observed in January and February, can be as low as â€‘39.7 Â°C and -40.6 Â°C, respectively. Â 5.2.2Â Precipitation Â The mean annual precipitation over the same 30-year period (1995 through 2024) was approximately 902 mm, broken down as 722 mm of rain and 263 cm of snow (Table 5â€‘1).Â The rainiest months are July through October, averaging approximately 110 mm/mo.Â Snow generally falls from October to May, with reliable snow cover from November to April.Â The snowiest months are December and January, with means of 57.3 cm and 49.3 cm, respectively. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 5-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 5â€‘1:Â Distribution of Annual Climate Data for the Period 1981 to 2010 Â Average Temperatures Average Precipitation Low Â°C Mean Â°C High Â°C Rain mm Snow cm Total mm January -23.0 -16.9 -10.8 0 49.3 56.3 February -21.2 -14.1 -7.0 0 39.1 42.9 March -14.5 -8.0 -1.4 5 35.8 53.5 April -5.4 0.8 6.8 64 26.1 60.2 May 2.9 9.7 16.5 84 1.5 73.3 June 9.0 15.7 22.4 87 1.0 84.8 July 11.5 17.6 23.7 116 0 96.8 August 9.9 16.1 22.3 109 0 85.3 September 6.2 12.0 17.7 108 0 93.1 October 0.5 4.9 9.4 110 9.9 90.3 November -7.6 -3.7 0.3 39 47.5 84.3 December -16.0 -11.1 -6.1 0 57.4 65.0 Total 722 263.4 901.9 Canadian Climate Normals 1981-2010 weather station Val dâ€™Or A, source Environment Canada Â 5.2.3Â Evapotranspiration Â Evapotranspiration is highest during the summer months and virtually nil during the winter.Â The annual mean evaporation and evapotranspiration rates are 541 mm and 489 mm, respectively, source Government of Canada. Â 5.2.4 Winds Â Winds are generally light. During storm events, sustained winds have been recorded at speeds ranging from 48 km/h to 63 km/h, with gusts up to 124 km/h. Winter storms with snow accumulation of up to 45 cm have been recorded in recent years, although they are rare. Between August and January, a southerly wind is dominant, whereas a north-westerly wind is more common between February and July. Â 5.2.5 Rainfall Intensity-Duration-Frequency Â The Rainfall Depth-Duration-Frequency data (IDF) for Val-d'Or airport prepared by Environment Canada are provided in Table 5â€‘2 and Table 5â€‘3.Â These IDF were developed for the historical period of 1961 through 2017 for duration less than 24 h and 1951 through 2016 for duration between 1 day and 30 days (Table 5â€‘2). Â In terms of event occurrence, statistics of rainfall depth indicate a maximum probable rainfall of 332.7Â mm in 1 day (Table 5â€‘3).Â The estimated 2-year return period daily rainfall is 43.6Â mm.Â The 100-year recurrence daily rainfall is 85 mm. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 5-3 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 5â€‘2:Â Rainfall (mm) Depth-Duration-Frequency at Val-dâ€™Or Airport (Period 1961 through 2017) Â Â Duration Return period (Years) 5 min 10 min 15 min 30 min 1 h 2 h 6 h 12 h 24 h 2 6.9 9.9 11.9 15.2 18.5 22.1 31.1 36.6 41.6 5 8.8 12.2 14.7 19.5 23.7 27.7 38.8 44.3 50.3 10 10.1 13.8 16.6 22.2 27.1 31.4 44 49.4 56.1 25 11.7 15.7 18.9 25.8 31.4 36.1 50.5 55.9 63.4 50 12.9 17.2 20.7 28.4 34.6 39.6 55.3 60.7 68.9 100 14.1 18.6 22.4 31.0 37.7 43.1 60 65.5 74.3 Source: Environment Canada for station of Val-dâ€™Or Airport (ID.Â 7098600) Â Table 5â€‘3:Â Rainfall (mm) Depth-Duration-Frequency at Val-dâ€™Or Airport (Period 1951 through 2016) Â Â Duration (days) Return period (Years) 1 2 3 4 5 6 7 8 9 10 15 20 25 30 2 43.6 49.7 55.0 59.6 65.2 69.0 74.0 77.7 81.9 85.3 103.7 123.1 140.7 158.5 5 54.7 60.9 74.5 79.6 86.2 82.0 90.1 93.9 99.7 103.4 124.5 147.2 166.2 183.3 10 - - - - - 90.6 100.7 104.5 111.4 115.3 138.2 163.2 183.0 199.6 25 71.3 77.6 84.3 89.7 96.8 101.4 114.1 118.0 126.3 130.4 155.5 183.3 204.3 220.3 50 78.2 84.5 91.6 97.1 104.7 109.4 124.1 128.1 137.3 141.6 168.4 198.3 220.1 235.7 100 85.0 91.4 98.8 104.6 112.5 117.4 134.0 138.0 148.2 152.7 181.2 213.1 235.8 250.9 Maximum Probable Rainfall 261.3 272.6 291.6 303.8 322 332.7 400.5 406.5 443.4 453.1 526.0 613.4 657.7 660.5 Source: Environment Canada for station of Val-dâ€™Or Airport (ID.Â 7098600) Â 5.2.6Â Climate Change Â Climate change is a risk that needs to be considered in climate assessment for adequate water management. This risk has been evaluated based on available scientific works mainly being the recommendations by the OURANOS consortium for the province of QuÃ©bec.Â According to their projection studies, in a scenario of high level of emissions, annual mean temperature and annual mean precipitation are expected to increase by 3.2 Â°C and 85 mm, respectively in the horizon of 2041Â through 2070 (Table 5â€‘4). Â Table 5â€‘4:Â Projections of Temperature and Precipitation in the Horizon of 2041 through 2070 Â Mean Temperature Projected variation (Â°C) Relative variation in Temperature (%) Mean Precipitation Mean Temperature (Â°C) Projected variation (%) Annual +3.2 (2.0) 260 Annual +85 (900) +09.4 Winter +3.8 (-14.0) 73 Winter +30 (161) +18.6 Spring +2.6 (1.4) 285 Spring +32 (188) +17.1 Summer +3.1 (16.3) 119 Summer -5 (295) -15.3 Autumn +2.9 (4.2) 169 Autumn +25 (261) +9.6 Variation is relative to the reference period 1981-2010, Source: OURANOS Â Â Â Â Â Â Â 2024 Technical Report Â Page | 5-4 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 5.3Â Local Resources and Infrastructures Â Val-dâ€™Or was founded in the 1930s and has a long and rich mining heritage.Â Val-dâ€™Or, with a current population of approximately 32,752 persons in 2021 (Statistics Canada), is a modern city and one of the largest communities in the Abitibi region of QuÃ©bec.Â Both the historic Lamaque and Sigma mines are located within the municipality of Val-dâ€™Or.Â Historically, these two mines were the largest producers in the area.Â Val-dâ€™Or has been a mining service center since its inception. Â All requirements, including a quality supply of hydro-electric power to support a mining operation are available in Val-dâ€™Or. All infrastructure of the Lamaque Complex is connected to the municipal water system with ample supply for the mining operation. The site is also connected to the municipal sewage system. The operation is connected to high-speed communications through a private provider. Services are further detailed in Section 1. Â The operation has a skilled labor force in place. As an active mining region, there is access to experienced mining and technical personnel.Â Several mining and mineral exploration companies have offices located in the area.Â Local resources include the following. Â Â Â· Assayers â€“ Commercial Laboratories Â Â· Civil Construction Contracts Â Â· Diamond Drilling Contractors Â Â· Engineering Consultants Â Â· Freight Forwarding Agencies Â Â· Geology Consultants Â Â· Geophysics Contractors Â Â· Land Surveyors Â Â· Mining Contractors Â Â· Industrial Suppliers â€“ including heavy equipment mechanics, explosives suppliers, machine shops, mechanics, electrical, and instrumentation specialists, electronics, tire service Â Â· Centre National des Mines, is a regional training center with programs in mining vocations; candidates attain certification or technical diplomas providing a quality workforce. Â 5.4Â Physiography Â The Abitibi region has a typical Canadian Shield-type terrain characterized by low local relief with occasional hills and abundant lakes.Â The average topographic elevation is approximately 300 meters above sea level (masl) and generally varies less than 100 m.Â Large areas are dominated by swamps and ponds.Â Local flora in the area is predominantly spruce, pine, fir, and larch, with a much smaller percentage of deciduous trees, such as birch and poplar. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 5-5 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The mine site is bordered to the north by a large unpopulated wooded area, a portion of which is currently used for tailings and waste rock disposal.Â A large swamp partially covers parts of the property, while spruce forest and mixed deciduous and coniferous forest cover the eastern, western, and southern extremities.Â The elevation difference at the Project rarely exceeds 50 m, except where eskers and glacial deposits are found.Â The property is at an elevation of about 320 masl. Â The historic Lamaque TSF, associated with the past operation of the historic Lamaque mine, covers a large part of the central part of the property.Â This tailings area is generally populated with herbaceous growth, grasses and areas of small trees planted by previous operators.Â Spruce forest and mixed deciduous and coniferous forest cover much of the rest of the property. The historic Lamaque TSF is regularly accessed to allow exploration drilling in the northern sector of the Triangle mine as well as the Ormaque and Parallel deposits.Â Â EGQ holds all the surface rights for the Lamaque Complex and has sufficient area to allow for all planned mining and processing operations; storage of future tailings, waste rock, and soil stockpiles to be used in closure activities.Â Future development will maximize the use of disturbed (brownfield) areas minimizing the need for expansion into undisturbed zones. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 5-6 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 6Â History Â The city of Val-dâ€™Or, the "Valley of Gold", has been the center of a highly active mining region for over a century, with significant mineral deposits found throughout the area.Â Gold has been produced from the historic Sigma and Lamaque Mines since the early 1930s. Â Information in the following sections is in large part extracted from the technical report by Poirier et al. (2015a).Â The history of the Sigma and Lamaque Mines in that report was based largely on the technical report of Lewis et al. (2011).Â The history has been updated where applicable. Â Note historical data pre-1990 may be reported in short tons (2,000 lb), post-1990 all units are in metric tonnes. Â 6.1 History of the Sigma and Lamaque Mines Â 6.1.1 Lamaque Mines Â Gold was first discovered in the Val-dâ€™Or area in 1923 by R.C. Clark on what later became the (historic) Lamaque Property.Â The coarse gold, hosted in a small quartz vein within a narrow shear zone, was removed in a single blast from the otherwise barren vein.Â Intensive prospecting by trenching under George Kruse resulted in the discovery of the No.3 vein in 1924.Â The No.1 vein was also stripped and trenched, but samples collected did not contain significant gold.Â Â Â In 1924, William Read took an option on R.C. Clarkâ€™s claims.Â In November 1928, in partnership with Hector Authier, the company Read-Authier Mines Ltd. (Read-Authier) was formed to acquire property in Bourlamaque Township.Â In 1929, Read-Authier drilled 19 core holes for a total of 2,143 m to test the veins along strike and at depth.Â Results were encouraging but inconclusive.Â Â During the late summer of 1932, Major MacMillan optioned Read-Authierâ€™s southern claim group for Teckâ€‘Hughes Gold Mines Ltd. (Teck-Hughes) and drilled five holes totaling 520 m to validate the previous results.Â Teck-Hughes subsequently exercised its option and formed Lamaque Gold Mines Ltd. (Lamaque Gold) in December 1932.Â Lamaque Gold took over the original discovery and several adjoining claims, with Read-Authier retaining a 30% interest in the original claims. Â Shaft sinking started in January 1933, followed by lateral development and mill construction. The Lamaque Mine officially opened in March 1933 with an â€œore reserveâ€ of 67,580 metric tonnes at 10.62 g/t Au.Â Development was accelerated in 1933, when U.S. President Franklin D. Roosevelt devalued the US dollar, and the official gold price jumped from US$20.67 to US$35.00 an ounce.Â Sufficient ore was subsequently developed to justify a mill, with construction starting in the summer of 1934.Â Later, shafts were sunk adjacent to the Main (or No.1) mine, including the No.2, 3, 4, 5, 6, and 7 shafts, and the East and West mine areas were developed.Â Â Processing and gold production commenced at the Lamaque Mine in April 1935, with an initial mill capacity of 250 short tonnes per day.Â Mill capacity was increased to 500 tons per day by November 1935 and to 1,000 tons per day by December 1937.Â During World War II, the mill operated at reduced tonnage due to the war effort.Â The mill capacity was raised to 1,300 tonnes per day in 1951, and in 1953 the capacity increased again to 1,900 tonnes per day.Â Production was cut back to 1,600 tonnes per day in 1972.Â Operations ceased in June 1985 and the mill was demolished in 1992. Â The No.2 mine was developed in 1950 through 1951, approximately 1,200 m northeast of the main mine area (not to be confused with the No. 2 Shaft located on the Lamaque South Property) and adjacent to the thenâ€‘active Sigma Mine.Â Nine levels were developed to a depth of 410.6 m. Production from the No.2 mine ceased on November 30, 1955, but restarted in 1993 for a short period (production details during the latter period are included in Section 6.1.2).Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 6-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The Lamaque No.3 mine was developed in 1961 to a depth of 223.7 m and included the No.3, No.4, and No.5 plugs.Â Production ceased at the No.3 mine in 1967. Â From 1952 through 1985, the Lamaque Mine was the largest gold producer in QuÃ©bec.Â In 1985, the Lamaque Mine closed. Â The principal mining area of the historic Lamaque property was acquired by Placer Dome in November 1993.Â In 1997, Placer Dome sold the Sigma and Lamaque properties to McWatters Mining Ltd (McWatters).Â In 1998, a small open pit was developed behind the Lamaque shaft. In 1999 and 2000, limited open pit operations extracted roughly 377,000 tonnes of ore with an average grade of 2.73 g/t Au, which was processed in the Sigma concentrator. No underground development or mining was conducted at Lamaque between 1999 and 2010. Â In September 2004, Century Mining Corporation Inc. (Century Mining) purchased the Sigma and Lamaque Mines, and Century Mining re-opened the Mine No. 3 portion of the Lamaque Mine in 2010, which was accessed from a portal from the eastern part of the Sigma open pit.Â Production was sourced mainly from the narrow sub-horizontal veins (flat veins).Â Â Mining and development used trackless methods, and a low-profile fleet was acquired for mining in the flats.Â Due to the undulating and thin nature of the flat veins, significant dilution was encountered during stoping.Â At its production peak, the Lamaque Mine employed 215 persons underground from a total workforce of 385.Â Total production figures in metric tonnes for the principal mining areas at the Lamaque Mine are shown in Table 6â€‘1. Â Table 6â€‘1:Â Total 1935-1985 Production Figures for the Lamaque Mine Principal

Mining Areas Â Mining Area Tonnes Milled Gold Grade (g/t) Ounces Produced Main Plug 18,166,848 6.34 3,695,194 East Plug 2,721,397 3.94 343,827 West Plug 1,491,952 4.56 219,014 No. 2 Mine 1,482,775 4.97 237,596 No. 3 Mine 318,560 6.30 58,536 Total Production 24,151,963 5.86 4,554,167 Source Integra Gold Corp. Â 6.1.2Â Sigma Mine Â In the summer of 1933, Read-Authier sent consulting engineer Herber Bambick to inspect its north claim group.Â At the time, the area was accessible by water from Amos (93 km) or by sleigh in winter from the CN railway at Barraute (61Â km).Â In October 1933, Bambick discovered a vein while conducting a trenching program from which encouraging results were obtained.Â This was followed by a diamond drilling program. Â Dome Mines Ltd. was invited to examine the property that same year.Â A recent mining engineering graduate from McGill University, James B. Redpath, checked the sampling results, and a purchase agreement with Read-Authier retaining a 40% interest was negotiated in February 1934.Â Sigma Mines Ltd. was incorporated in April 1934 and reincorporated in 1937 as Sigma Mines (QuÃ©bec) Ltd. (Sigma Mine). Â By the end of 1934, a mining camp was erected with accommodation for 50 men.Â A diamond drilling program totaling 3,350 m was completed, revealing a mineralized zone 365 m long and 75 m deep.Â A second parallel zone of mineralization was discovered 60 m to the north.Â An inclined shaft (No.1 shaft) was sunk at 65Â° on the southern zone to a depth of 80 m.Â During the first year, 1,632 m of underground development partially opened the two zones, revealing excellent grades and widths. Â Â Â Â Â Â Â   In 1935, the No.2 vertical shaft was sunk to a depth of 300 m.Â Exploration identified irregularly distributed gold in seven zones.Â In 1936, further diamond drilling confirmed the continuity of the mineralization down to 300 m.Â In June 1936, construction started on a 300 ton per day cyanide plant that could be expanded to 500Â tons per day. Â The mill was expanded to full capacity the following year, and by 1938 the mill was operating at 650 tons per day.Â In 1938, the No.2 shaft was deepened to 610 m.Â The mill capacity continued to expand, reaching 750Â tons per day by the late 1939.Â In 1940, the capacity was increased to 1,000 tons per day, and the plant was operating at 1,100 tons per day by 1942. Â During World War II, supply and labour shortages reduced production to 800 tons per day for the duration of the war.Â During this period, mining of the more labour-intensive high-grade flat veins was suspended in favour of the higher volume, but lower grade, steep veins and dykes.Â Mining operations returned to pre-war levels by 1948. Â In 1952, the sinking of the No.2 shaft reached its final depth of 1,018 m at the 25th level.Â In 1958, sinking began on the No. 3 shaft from the 22nd level and, by 1960, drifting on the new 30th level indicated that mineralized shoots contained grades comparable to the upper part of the mine.Â In 1972, the No.3 shaft reached its final depth of 1,817 m below surface, 53 m below the 40th level. Â Between August 1972 and May 1974, mill capacity was expanded to 1,460 tons per day, and further expanded to 2,200 tons per day in 1995. Â In 1996, Placer Dome Inc.Â (formerly Dome Mines) began development of the open pit mine at Sigma.Â In September 1997, Placer Dome sold the Sigma Mine to McWatters.Â In 1998 and again in 1999, McWatters reduced underground production.Â In July 1999, McWatters closed the underground mine just 22Â months after taking over operations.Â Although McWattersâ€™ underground production records appear to be incomplete, it is estimated that 350,000 metric tonnes were mined from the underground operations under McWatters tenure. Â The mill was expanded to 3,000 tpd in 2000 and to 5,000Â tpd in 2002.Â The development of a larger open pit started in November 2002, with ore processing beginning in early 2003.Â The McWatters open pit operation never reached commercial production (defined as 60% of design capacity for a period of 90 consecutive days).Â All the McWatters mining operations were shut down in October 2003, and McWatters was placed into bankruptcy. Â Century Mining purchased the Sigma and Lamaque Mines in September 2004 and re-started production from the Sigma Mine open pit.Â The open pit was closed in the fall of 2007 and production commenced from underground.Â In July 2008, underground production was suspended, and the mine was put on care and maintenance due to economic and financial considerations. Â Starting in 2010, while mining around the Mine No. 2 of Lamaque, development and some limited production took place in the BÃ©dard Dyke area.Â In the North Wall area, a contractor developed access and infrastructure for future vertical stoping areas.Â These stoping areas were designed to encompass most of the near and medium-term production sources.Â Access for all three areas was gained via portals and declines developed from within the old Sigma open pit.Â The mine was shut down in May 2012 and is currently on care and maintenance. Â Table 6â€‘2 summarizes the total historical production from the Lamaque and Sigma Mines to the end of May 2012 (Lewis et al., 2011) in metric tonnes. Â Â Â Â Â Â Â   Table 6â€‘2:Â Total Production from the Sigma and Lamaque Mines to End of May 2012 Â Mine Operator Operating Period Production Figures Tonnes Grade (g/t) Au oz. Lamaque Gold 1935 to 1985 24,151,963 5.9 4,554,167 Sigma Mines* 1937 to 1997 23,898,243 5.8 4,456,420 McWatters 1997 to 2003 3,724,000 2.2 263,405 Century Mining 2004 to 2012 4,138,981 1.7 224,888 Total Â 55,913,187 5.3 9,498,880 Includes limited production from the Lamaque No. 2 mine area after Placer Dome purchased a portion of the Lamaque Property in 1993.Â Source Integra Gold Corp. Â 6.2 Lamaque Project Exploration History Â Exploration of the Lamaque Project outside of the Sigma and Lamaque Mines prior to Eldoradoâ€™s acquisition in 2017 was conducted by numerous operators focussing on different portions of the project area.Â The most significant exploration campaigns during the 1988 to 2017 period are summarized in the following subsections. Â 6.2.1 1988 through 1990:Â Teck / Tundra Â To explore a portion of the historical Lamaque Property, Teck entered into joint venture agreements with Golden Pond Resources Ltd. (Golden Pond) and Tundra Gold Mines Inc. (Tundra) in 1985.Â The Golden Pond JV, and some of the Tundra JV, covered most of the historical Teck property but excluded the Lamaque Mine area.Â In addition, the venture included two small claims at the southern limit of the Villemaque Block (claims previously identified as 422883 2 and 421475 2).Â The Tundra JV also included two non-contiguous parcels.Â The first parcel of land centred on the No. 5 Plug, and the second parcel centered on the No.4 Plug.Â Teck was the operator for both the Golden Pond and Tundra JV programs. Â In December 1988, Tundra signed an agreement with Teck to acquire a 100% interest in all of Teckâ€™s assets at Lamaque.Â The assets to be acquired included the Lamaque main mine property; all surface structures, including the mill; surface and underground equipment; and Teckâ€™s interest in the Tundra, Golden Pond and Roc dâ€™Or Mines agreements.Â The purchase price for the assets was CAD$8.0M.Â Tundra was also required to complete an exploration program and sink an exploration shaft to 304.8 m (1,000 ft) on the No.4 Plug.Â Preliminary work was initiated to meet the obligations of the agreement, but a downturn in the industry made funding difficult and the 1988 option was never exercised. Teck was left with a 100% interest in the main mine and mill area and eventually optioned and sold those interests to Placer Dome Inc.Â Subsequently, Tundraâ€™s and Golden Pondâ€™s interest in the Tundra and Golden Pond JV properties was diluted to 50% due to nonâ€‘payment of their respective portions of lease rentals, assessment filings, and taxes. Â 6.2.2Â 2003 through 2017:Â Integra Gold Corp. - Kalahari Â No exploration was conducted on the Tundra and Golden Pond JV properties between 1990 and 2003, when Kalahari Resources Ltd. (Kalahari) and Teck signed an agreement providing Kalahari the option to earn Teckâ€™s interest in the JV properties.Â In 2009, Kalahari purchased the remaining Tundra and Golden Pond interests in the properties through a share swap.Â Kalahari changed its name to Integra Gold Corp. (Integra) in December 2010 and became the owner of 100% of the then known Lamaque South property. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 6-4 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â During the period between January 2003 and December 2014, exploration work was completed on the Lamaque South property, mainly via drilling campaigns.Â Over 156,248 m of drilling was completed, mainly on various geophysical targets and the following zones: Fortune, Parallel, Triangle, South Triangle, No.6 Vein, No.4 Plug, No.5 Plug, Sigma Vein Extension, Mylamaque and Sixteen Zone.Â The various drilling programs, and their results, have been discussed in detail in previous NI 43-101 technical reports, all of which were filed by Integra on their SEDAR profile (Risto et al., 2004; Beauregard et al., 2011; 2013; 2014, Poirier et al., 2014; Poirier et al., 2015a; Poirier et al., 2015b). Â Drilling during that time was completed by Orbit-Garant Drilling from Val-dâ€™Or, QuÃ©bec.Â Analyses were completed by Bourlamaque Assay Laboratory and ALS Canada in Val-dâ€™Or.Â Exploration work from 2003 to 2008 was supervised by Don Cross and Terrence Coyle, and exploration work from 2009 to the end of 2014 was supervised by Geologica Groupe-Conseil Inc. (Geologica).Â Â Geologica was responsible for exploration guidance, geoscientific compilation, drill hole planning, supervision, logging, and data validation, as well as the geological interpretation of mineralized zones on cross-sections and longitudinal sections.Â In 2009, Geologica began a re-sampling program of diamond drill core from the 2003â€“2008 campaigns.Â Geologica was responsible for establishing QA/QC sampling protocols, including duplicates, blanks and standards, and these protocols were followed for all drilling campaigns.Â The total number of samples collected in 2009 was 1,654 from 121 holes, and 319 QA/QC samples. Â In September 2014, Integra completed the acquisition of the neighbouring Sigma-Lamaque mill and mine complex from Century Mining (Sigma-Lamaque property) and amalgamated it with their Lamaque South property to form the Lamaque project.Â From January 2015 to December 2016, Integra drilled 490 diamond drill holes, totaling 218,582 m on the Lamaque project (Sigma-Lamaque, Aumaque, Donald, McGregor, and Lamaque South projects).Â Between January 1 and April 10, 2017, Integra completed an additional 120 holes for 27,015 m on the Lamaque project (Triangle, No.4 Plug, and Lamaque Deep). Â In March 2017, Integra released a technical report for the Lamaque project that included a Mineral Resource Estimate (MRE) that incorporated the newly drilled holes (Girard et al., 2017).Â Details of the Indicated and Inferred Mineral Resources estimated by zone using a 5.00 g/t Au cut-off from the Integra Gold technical report are presented in Table 6â€'3 and Table 6â€'4 respectively.Â The resource estimation and geostatistical study was performed using Isatis (v.15.00) software and involved a 3D block model of 5 m Ã— 5 m Ã— 5 m estimated by co-kriging of top capped grades and indicators as described in Rivoirard et al. (2012). Â Table 6â€'3:Â Indicated Mineral Resources, Integra Gold 2017 Technical Report Â Gold Deposit Name Metric Tonnes Grade (g/t Au) Au Ounces No. 4 Plug (shear veins only) 300,400 8.56 82,630 Fortune 155,000 6.3 31,620 Parallel 426,800 10.29 141,210 Upper Triangle 4,004,700 9.24 1,189,550 No. 6 Vein 201,300 7.90 51,280 Sixteen 41,800 6.90 9,250 Total Indicated 5,130,000 9.13 1,505,540 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 6-5 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 6â€'4:Â Inferred Mineral Resources Estimate, Integra Gold 2017 Technical Report Â Gold Deposit Name Metric Tonnes Grade (g/t Au) Au Ounces No. 4 Plug (shear veins only) 579,400 8.59 160,030 Fortune 9,400 6.6 1,990 Parallel 184,100 7.70 45,560 Upper Triangle 2,501,100 7.85 631,200 No. 6 Vein 239,800 7.50 58,080 Sixteen 400 6.40 90 Total Inferred 3,514,200 7.94 896,950 Â 6.3Â Eldorado Â Please note that Eldorado does not consider the following historic Mineral Resource and Mineral Reserve Estimates as the current Mineral Resource and Mineral Reserve Estimate.Â Current Mineral Resource Estimates are the subject of the economic study detailed in other sections of this report. Â 6.3.1 Eldorado 2018 Technical Report Â In July 2017, Eldorado completed the acquisition of Integra, and in March 2018 the company released a technical report for the Lamaque Project that included a new MRE (Triangle, No.4 Plug and Parallel zones; Keogh et al., 2018).Â The MRE was reported using a 2.5 g/t gold cut-off grade, reflected in the MRE as of DecemberÂ 31, 2017, as presented in Table 6â€'5. Â Table 6â€'5:Â Lamaque Mineral Resource Estimate, as of December 31, 2017 Â Deposit Name Categories Tonnes (Ã— 1,000) Grade (g/t Au) Contained Au (oz Ã— 1,000) Triangle Measured 132 10.37 44 Indicated 3,582 8.84 1,018 Measured + Indicated 3,714 8.90 1,062 Inferred 4,648 7.42 1,109 Parallel Measured 0 0.00 0 Indicated 221 9.92 70 Measured + Indicated 221 9.92 70 Inferred 206 8.70 57 No.4 Plug Measured 0 0.00 0 Indicated 762 5.84 143 Measured + Indicated 762 5.84 143 Inferred 514 5.56 92 Total Resources Measured 132 10.40 44 Indicated 4,565 8.39 1,231 Measured + Indicated 4,697 8.44 1,275 Inferred 5,368 7.29 1,258 Â The 2018 technical report by Eldorado included a MRE for the Triangle deposit, upon which a mining plan and an economic study were made.Â The MRE was reported using a gold price of US$1200/oz and an exchange rate of 1.30 CAD$:US$, as well as a cut-off grade of 3.5 g/t gold.Â Details of the Lamaque Project Mineral Reserves as of December 31, 2017 are included in the 2018 Lamaque Project technical report by Eldorado and are presented in Table 6â€'6. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 6-6 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 6â€'6:Â Lamaque Project Mineral Reserve Estimates, as of December 31, 2017 Â Categories Tonnes (Ã— 1,000) Grade (g/t Au) Contained Au (oz Ã— 1,000) Proven 111 8.78 31 Probable 3,698 7.25 862 Proven + Probable 3,809 7.29 893 Â The pre-production capital cost from the 2018 study was estimated at CAD$158M, net of production revenue received from Q2 year 2018 to Q2 year 2019 of the preproduction period (CAD$104M).Â The operating costs were estimated in Q1 2018 Canadian dollars with no allowance for escalation, and the overall unit operating cost was CAD$152.52/t of milled ore.Â The economic analysis for the Lamaque Project, based on US$1,300/oz Au, indicated an after-tax net present value (NPV) of US$211 M, using a discount rate of 5%, and an internal rate of return (IRR) of 35% on an after-tax basis was achieved.Â Payback of the initial capital was achieved in 3.3 years from the start of production.Â At the Mineral Reserve metals price of US$1,200/oz Au, the Lamaque Project showed positive economics.Â The after-tax IRR was 25.9 % and the NPV is estimated to be US$150.3 M using a 5% discount rate, with a calculated payback period of 3.9 years. Â 6.3.2 2020 Merger and 2021 Acquisition Â On July 1, 2020, Eldorado Gold QuÃ©bec (EGQ) was created, as the product of the merger of the two related companies, Integra Gold Corporation and Or IntÃ©gra (QuÃ©bec) Inc., bringing together the legacies of the historic Lamaque and Sigma properties into EGQ. Â In 2021, EGQ acquired QMX Gold Corporation (QMX). The acquisition of QMXâ€™s land position in the Val-d'Or camp provided Eldorado with a significantly increased and consolidated land position in favorable stratigraphy and with excellent exploration potential close to the Lamaque Project. Â 6.3.3 Eldorado 2022 Technical Report Â In March 2022, Eldorado released a Technical Report for the Lamaque Project that included a new MRE (Triangle, Parallel, and Ormaque zones; Simoneau et al., 2022).Â The Mineral Resources were reported using a 3.00 g/t gold cut-off grade for Triangle and Parallel and 3.50 g/t cut-off grade for Ormaque.Â Details of the Lamaque Mineral Resources estimate as of September 30, 2021, included in the 2022 Lamaque Project technical report by Eldorado are presented in Table 6â€'7. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 6-7 Â Â Â Â Lamaque

Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 6â€‘7: Â Lamaque Project Mineral Resource Estimates, as of September 30, 2021 Â Deposit Name Categories Tonnes (Ã— 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Upper Triangle Measured 853 9.60 263 Indicated 5,316 8.51 1,454 Measured and Indicated 6,169 8.66 1,717 Inferred 1,792 6.63 382 Lower Triangle Inferred 6,408 6.89 1420 Parallel Indicated 221 9.87 70.2 Inferred 200 8.83 56.7 Ormaque Inferred 2,223 11.74 839 Â The 2021 technical report by Eldorado included a MRE for the Lamaque Project (Triangle and Parallel deposits), upon which a mining plan and an economic study were made.Â The Mineral Reserves were reported using a gold price of US$1,300/oz and an exchange rate of 1.25 CAD$:US$, as well as a cut-off grade of 4.38 g/t gold.Â Details of the Lamaque Project Mineral Reserves, as of September 30, 2021, included in the 2021 Lamaque Project technical report by Eldorado are presented in Table 6â€‘8. Â Table 6â€‘8: Â Lamaque Project Mineral Reserve Estimates as of September 30, 2021 Â Reserve Proven Probable Total P&P Zone Tonnes Grade Ounces Tonnes Grade Ounces Tonnes Grade Ounces % C1 40,867 4.96 6,516 120,884 6.38 24,810 161,751 6.02 31,326 2.9% C2 169,993 6.01 32,831 151,579 6.32 30,782 321,572 6.15 63,613 5.8% C3 1,006 8.88 287 187,668 6.34 38,242 188,674 6.35 38,529 3.5% C4 266,554 9.97 85,484 2,666,048 6.92 593,496 2,932,602 7.20 678,980 62.2% C5 0 0.00 0 758,984 9.10 222,083 758,984 9.10 222,083 20.4% Parallel 0 0.00 0 269,005 6.08 52,588 269,005 6.08 52,588 4.8% Surface Inventory 23,227 5.60 4,182 0 0.00 0 23,227 5.60 4,182 0.4% Total 501,647 8.02 129,300 4,154,167 7.20 962,002 4,655,814 7.29 1,091,302 100% Total Recovered (96%) Â Â 124,128 Â Â 923,522 Â Â 1,047,649 Â Â Development of the Lamaque Complex started in 2017 with commercial production beginning April 1, 2019. Table 6â€‘9 shows the total production from pre-production through to the end of 2023. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 6-8 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 6â€‘9: Â Lamaque Complex Production, 2017 to 2023 (Eldorado, 2024) Â Â Operating Period Production Figures Tonnes Grade (g/t) Oz Triangle Pre-Production 2017 to MarchÂ 31,Â 2019 338Â 906 5.04 55 006 Triangle Commercial Production April 1, 2019 to DecÂ 31, 2023 3Â 516 324 6.56 742 016 Total Â 3Â 852Â 230 6.43 797 022 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 6-9 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 7 Geological Setting and Mineralization Â 7.1 Regional Geological Setting of the Abitibi Greenstone Belt Â The Lamaque Complex is located in the southeastern Abitibi Greenstone Belt of the Archean Superior Province in the Canadian Shield.Â The regional geological setting described below is summarized from reviews of the geology and ore deposits of the Abitibi Greenstone Belt including Monecke et al. (2017), Poulsen (2017) and Dube and Mercier-Langevin (2020), and references therein.Â The Abitibi Greenstone Belt has been historically subdivided into northern and southern volcanic zones defined using stratigraphic and structural criteria (Dimroth et al., 1982; Ludden et al., 1986; Chown et al., 1992), based mainly on an allochthonous greenstone belt model (i.e., interpreting the belt as a collage of unrelated fragments).Â However, more recent U-Pb zircon dating and geological mapping demonstrate that supracrustal rocks in the northern and southern parts of the Abitibi greenstone belt formed during similar times, and ages of plutonic rocks are comparable between both parts of the belt (Davis et al., 2000; Ayer et al., 2002a,b, 2005; Thurston et al., 2008; Goutier et al., 2010).Â The differences in metamorphic grade and the volume of intrusive rocks between northern and southern regions are best explained by exposure of supracrustal rocks at different crustal levels (Benn and Moyen, 2008). Â The Abitibi Greenstone Belt comprises dominantly east-trending folded volcanic and metasedimentary rocks and intervening domes cored by plutonic rocks (Ayer et al., 2002a; Daigneault et al., 2004; Goutier and MelanÃ§on, 2007; Figure 71).Â Folded and faulted volcanic successions typically have a steep dip and commonly young away from major plutonic domes (Thurston et al., 2008).Â An important feature of the Abitibi Greenstone Belt is the occurrence of regional-scale east-trending ductile-brittle fault zones. Â These major first-order structures cut across the entire belt dividing the supracrustal rocks and domes into distinct lozenge-shaped domains.Â The two most important fault zones in the southern Abitibi Greenstone Belt are the Porcupine-Destor fault zone in the north and the Larder Lake-Cadillac fault zone (LLCFZ, also known as the Larder Lake-Cadillac Break or the Cadillac Tectonic Zone) in the south.Â These fault zones are subvertical (70Â° to 90Â°) and dip locally to the north and south.Â They have highly variable widths, ranging from tens to hundreds of meters and are generally marked by intense ductile-brittle deformation and penetrative fabric development (Poulsen, 2017).Â Â Submarine mafic volcanic rocks dominate underlying approximately 90% of the volcanic rocks in the area.Â Felsic volcanic rocks account for most of the remainder, with komatiites forming a small but important part of many of the volcanic successions (Monecke et al., 2017).Â Two unconformable successor basins are recognized and include the widely distributed fine-grained clastic rocks of the early Porcupine-style stratigraphy, followed by Timiskaming-style basins composed of coarser clastic sediments and minor volcanic rocks.Â The latter are largely proximal to the major faults such as the Porcupine-Destor and Larder Lakeâ€"Cadillac fault zones (Ayer et al., 2002a; Goutier and MelanÃ§on, 2007).Â Â The Abitibi Greenstone Belt is intruded by numerous syn to late tectonic plutons composed mainly of syenite, gabbro, diorite and granite with lesser lamprophyre and carbonatite dykes.Â Regional metamorphism varies from greenschist to subgreenschist facies (Jolly, 1978; Powell et al., 1993; Dimroth et al., 1983b; Benn et al., 1994), except adjacent to plutons where the metamorphic grade commonly reaches amphibolite facies (Jolly, 1978). Â Regional stratigraphic correlation between the volcanic and sedimentary rocks is hampered by the fact that boundaries between lithostratigraphic units are commonly structural in nature and glacial cover is extensive in many areas.Â Nonetheless, subdivisions have been defined using mapping and geochronology data from the Ontario Geological Survey and GÃ©ologie QuÃ©bec (Thurston et al., 2008).Â Six volcanic assemblages are distinguished that formed by submarine volcanic activity between approximately 2750 and 2695 Ma.Â These assemblages are referred to, from oldest to youngest, as the Pacaud (2,750 Ma to 2,735 Ma), Deloro (2,734 to 2,724 Ma), Stoughton-Roquemaure (2,723 Ma to 2,720 Ma), Kidd-Munro (2,719 Ma to 2,711 Ma), Tisdale (2,710 Ma to 2,704 Ma), and Blake River (2,704 Ma to 2,695 Ma) assemblages (Figure 7â€‘1).Â Volcanic rocks older than 2,750 Ma are locally found in the Abitibi Greenstone Belt such as those southwest of Chibougamau (2,795 Ma to 2,759 Ma).Â The Val-dâ€™Or region is dominated by stratigraphic groups and formations that occur mostly within the Tisdale and Blake River assemblages. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 7-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â (modified from Ayer et al., 2005; Goutier and MelanÃ§on, 2007; Thurston et al., 2008) Â Figure 7â€‘1:Â Geology of the Abitibi Greenstone Belt Â 7.2Â District Geology Â The Lamaque Complex is in the Val-dâ€™Or mining district in the southeastern part of the Abitibi Greenstone Belt.Â District-scale geology is described below using information compiled from Gunning and Ambrose (1940), Norman (1947), Latulippe (1976), Dimroth et al.Â (1982, 1983a, 1983b), Imreh (1976, 1984), Robert (1989), Desrochers et al.Â (1993), Desrochers and Hubert (1996), Pilote et al.Â (1997, 1998a, 1998b, 1999, 2000, 2015a, 2015b, 2015c), Scott et al. (2002), Scott (2005) and Poulsen (2017).Â The LLCFZ is the major fault in the region and defines the contact between the southward-facing volcanic successions of the Malartic Group and the younger folded, but dominantly northward-facing, graywacke-mudstone successions of the Pontiac Group (or Pontiac Subprovince) to the south (Figure 7â€‘2; Poulsen, 2017).Â The fault is confined to a 200 m-wide high-strain zone containing thin, strongly deformed units including greywacke and mudstone with lenses of conglomerate of the Cadillac Group and felsic to ultramafic rocks of the PichÃ© Group (Robert, 1989).Â The northern part of the district is dominated by the syn-volcanic Bourlamaque Batholith that intruded the Dubuisson Formation and the base of the Jacola Formation.Â Several other major intrusive suites include the East Sullivan Pluton, the Bevcon Batholith and the Dunrain and Vicour sills. Â Â Â Â Â Â Â   7.2.1 Stratigraphy Â The major volcanic successions in the Val-dâ€™Or mining district belong to the Malartic Group and include, from oldest to youngest, the Jacola, Val-dâ€™Or and HÃ©va Formations. These sequences are southward facing. The Jacola Formation, in the north, is intruded by the Bourlamaque Batholith whilst the Val-dâ€™Or Formation, to the south, is cut by mafic to intermediate plugs and intrusions that host the majority of gold-bearing quartz-tourmaline veins in the district. The HÃ©va Formation occurs between the Val-dâ€™Or Formation and the LLCFZ to the south. Â 7.2.1.1 Jacola Formation Â The Jacola Formation (2,706 Â± 2 Ma) comprises, from bottom to top, komatiitic flows, basalts and andesitic volcaniclastic rocks. The sequence may be complete or truncated. Komatiitic lavas are observed in the form of massive flows with local spinifex textures. Basaltic flows are massive, pillowed and sometimes in the form of flow breccias. Magnesian basalts are also present in small amounts and are easily identified by their characteristic pale grey color. Â 7.2.1.2 Val-dâ€™Or Formation Â The Val-dâ€™Or Formation (2,704 Â± 2 Ma) is 1 to 3 km thick and comprises submarine volcaniclastic deposits formed by autoclastic and/or pyroclastic flows. These deposits include 1 m to 20 m thick layers of brecciated and pillowed andesite flows with feldspar and hornblende porphyries, intercalated with volcaniclastic beds 5 m to 40 m thick. The pillows exhibit a variety of forms, from strongly amoeboid to lobed, with the latter being 1 m to 10 m long and 0.5 m to 1.5 m high with a vesicularity index of 5% to 40%. The volcaniclastic beds are composed of lapilli and block tuff, and to a lesser extent, fine tuff. The sequence also contains syn-volcanic diorite intrusions, the main example being the C-porphyry that is an important host to gold-bearing quartz-tourmaline veins at Sigma and Ormaque. The C-Porphyry is a local mine term that dates back to the early days of the Sigma Mine and has stuck over the years to describe this important intrusion. Â 7.2.1.3 HÃ©va Formation Â The HÃ©va Formation (2,702 Â± 2 Ma) is 2 km to 5 km thick and represents a separate volcanic cycle from that underlying Val-dâ€™Or Formation. It consists of volcaniclastic rocks, pyroclastic rocks, and dykes and sills of gabbroic to dacitic composition. Volcaniclastic rocks are characterized by coarse or fine tuff horizons with millimetre-scale laminations, intruded by gabbro and dacite. Disruptions in the volcaniclastic beds and peperite textures indicate that the dykes and sills were injected into unconsolidated sediments. Â 7.2.1.4 Intrusive Rocks Â The stratified rock sequence in the Val-dâ€™Or region is cut and disrupted by several intrusive events (Pilote et al., 2000) including the syn-volcanic Bourlamaque Batholith (2,700 Â± 1Ma), pre to early tectonic dykes and stocks as the Snowshoe and the East Sullivan suites (dated at 2,694 Â± 3 Ma and 2,684 Â± 1 Ma, respectively). The late mafic to intermediate plugs (2,694 Ma to 2,680 Ma) that intrude the Val-dâ€™Or Formation and host gold-rich quartz-tourmaline veins are described in more detail in Section 7.3. Â 7.2.2 Structural Geology Â The LLCFZ is the major first-order structure in the Val-dâ€™Or district.Â Regionally it has an interpreted strike length of over 500 km and seismic surveys indicate it has a depth extent of between 12 km and 15 km, and locally potentially > 20 km (Dube and Mercier-Langevin, 2020).Â Gold endowment along the fault exceeds 75 M oz (Monecke et al., 2017).Â In addition to its strong spatial association with gold deposits, it is also characterized by the presence of ultramafic rocks (e.g., PichÃ© Group) and conglomerates (Timiskaming assemblage), and is a locus for alkalic-shoshonitic intrusive rocks and carbonate alteration (Poulsen, 2017).Â Additional major faults in the district include the Manitou shear zone which occupies a central corridor of highly strained metamorphic rocks in the Lamaque Complex area.Â To the east a similar style fault called the Dunraine shear zone broadly straddles the contact between the Heva Formation and the Val-dâ€™Or Formation (Figure 7â€‘3). Â Â Â Â Â Â Â   Figure 7â€‘2:Â Simplified Geology of Lamaque and Bourlamaque Areas (based on SauvÃ© et al.,1993) Â Volcanic and volcaniclastic units broadly strike east to west and dip steeply to the north and are locally overturned with a younging direction toward the south (Robert and Brown, 1986a).Â Regional tilting of the volcanic and volcaniclastic package is the earliest deformation recorded in the district.Â An early-formed schistosity (S1) is locally preserved and occurs subparallel to bedding (S0) and contains a primary elongation lineation (L1).Â Near the LLCFZ southwest of the main Val-dâ€™Or mining district, the volcaniclastic stratigraphy is tightly folded with a locally developed axial planar schistosity oriented roughly east to west and subvertical.Â The axes of these folds are parallel to the L1 lineation.Â The main penetrative fabric is a regionally extensive S2 foliation that strikes broadly east to west with a moderate to steep dip to the north, representing a major broad-scale north to south shortening event.Â Peak greenschist-facies metamorphism corresponds to D3 deformation (~ 2,665 - 2,640 Ma; Dube and Mercier-Langevin, 2020). Â Â Â Â Â Â Â   7.3 Local Geological Setting and Mineralization Â 7.3.1 Geology Â The Lamaque Complex area is underlain by volcanic rocks of the Malartic Group and mafic to intermediate intrusions that range in age from syn-volcanic (2,702 to 2,705 Ma) to syn to late tectonic (2,695 to 2,680 Ma; Figure 7â€‘3) and rare diabase dikes of Proterozoic age.Â The stratified units young to the south with the Jacola Formation in the northern portion of the Project area overlain successively by the Val-dâ€™Or Formation and the HÃ©va Formation.Â The Val-dâ€™Or Formation covers most of the Lamaque Complex area and is characterized by interstratified massive to pillowed lavas and volcaniclastic rocks of andesitic-basalt to rhyolitic composition.Â According to Scott et al. (2002) and based on yttrium-zirconium ratios, the volcanic rocks of the lower Val-dâ€™Or Formation are tholeiitic to transitional, while the upper levels are tholeiitic to calc-alkalic. Â Because of their intimate spatial association with the known gold deposits the intermediate to mafic intrusive rocks that intrude the Val-dâ€™Or Formation are particularly important.Â The oldest intrusion on the property is the C-Porphyry (2,703.7 Â± 2.5 Ma; Wong et al., 1991).Â Field relationships and age data support a syn-volcanic timing.Â New geological mapping, drilling and 3D modelling suggests the C-Porphyry forms a series of sill-like bodies elongated in an east-west direction (Figure 7â€‘3).Â Commonly contacts with the volcanic host rocks are diffuse and gradational, however, they are important competency contrast sites for gold mineralization.Â The intrusion is dioritic in composition and is a light to medium grey, but with textures ranging from a finely crystalline homogeneous rock with a micro-porphyritic texture containing lath or tabular shaped feldspar crystals up to 4 mm long to a medium crystalline crowded porphyritic texture. Â Several syn to late tectonic intrusions are recognized in the Lamaque Complex area and were emplaced between ~ 2,695 and 2,680 Ma.Â The oldest intrusions in this suite are feldspar porphyry dikes and the mafic Plug No. 4 intrusion (2694 Â± 2.2 Ma and 2693.2 Â± 4.7 Ma respectively; Wong et al., 1991; Dube, 2018).Â Plug No. 4 hosts gold-bearing quartz stockwork veins immediately north of the Triangle mine.Â It measures about 100 m in diameter and has been intercepted in drillholes to a depth of 1,300 m.Â It consists of fine to medium-grained gabbro with a strong magnetic signature.Â The host to gold mineralization at the historic Lamaque mine is the Main Plug and has an age of 2,685 Â± 3 Ma (Jemielita et al., 1989).Â The Main Plug is a steep north-northeast plunging chimney-like intrusive body, which measures roughly 245 m by 115 m in diameter. It displays concentric compositional zonation, with an outer rim dominantly of dioritic composition grading inwards into a porphyritic quartz-diorite phase and a granodiorite core.Â Satellite intrusions of similar composition, namely the West and East Plugs, also host gold mineralization at the historic Lamaque Mine. Â The Triangle Plug is host to the gold-bearing quartz-tourmaline veins in the Triangle Deposit and is a cylindrical-shaped, steeply north-plunging porphyritic diorite.Â It consists of an early melanocratic diorite and a younger leucocratic phase containing less than 20% mafic minerals.Â Several intrusive phases have been dated at the Triangle deposit (Dube, 2018).Â U-Pb dating of magmatic zircons constrain the age of the leucocratic phase to 2684 Â± 1.2 Ma and the melanocratic phase to 2680.1 Â± 4.0 Ma (Dube, 2018).Â In addition, the intermediate North Dyke was dated at 2685 Â± 0.9 Ma.Â Timing of these phases overlap; however, field relationships indicate the North Dyke was the earliest intrusion and was cut by the Triangle Plug.Â Numerous other porphyritic dykes and sills are common in the project area, and they vary from concordant or subparallel to stratigraphy to cross cutting and are felsic to intermediate composition.Â Â First, second and third order structures are recognized throughout the Lamaque Complex area (Figure 7â€‘3).Â As previously described, the LLCFZ is the major regional crustal-scale structure that juxtaposes different lithotectonic units to the south of the property and exhibits a protracted deformation history active from D1 (Poulsen, 2017).Â Second order structures are large-scale (2 km to > 5 km) shear zones such as the Manitou Shear Zone and are characterized by an intense shear fabric that developed during D2.Â Third order structures are discrete, smaller scale faults that typically have strike lengths of <1 km to 2 km and control the development of gold-bearing quartz-tourmaline veins.Â Most of these faults have a steep southerly dip with a reverse sense of movement that reflect north-south compression during the mineralizing event (D3; see discussion below).Â The mineralogy of the shear zones, related veins and alteration consist dominantly of chlorite, muscovite, carbonate, albite, quartz, tourmaline and pyrite (Robert and Brown, 1986 a, b; Dube, 2018).Â The youngest faulting event manifests as dextral strike-slip faults and is post-mineral. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 7-5 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The absolute timing of metamorphism, magmatism and mineralization is subject to extensive debate (Jemielita et al., 1990; Robert, 1990; Wong et al., 1991; Cowan, 2020; Dube and Mercier-Langevin, 2020).Â The volcanic sequence including the syn-volcanic C-porphyry contain a S2 penetrative cleavage which is particularly well-developed within the various strands of the Manitou Shear Zone.Â The younger mafic to intermediate intrusions do not display this penetrative foliation but locally develop shear fabrics proximal to third order fault zones.Â Wong et al. (1991) and Robert et al. (1983) also document the late intrusions as cutting the main regional folding and deformation event.Â Wong et al. (1991) directly dated the peak metamorphic event at 2684 Â± 7 Ma through U-Pb dating of rutile in the ColombiÃ¨re rhyolite which is located 13 km east of the Sigma mine.Â Peak metamorphism therefore coincides broadly with the emplacement of the younger plugs and dikes.Â This is supported by the fact that the assemblages in the late intrusions are greenschist facies minerals (chlorite, muscovite, albite, carbonate, epidote and actinolite; Robert and Brown, 1986 a,b; Dube, 2018).Â Robert and Brown (1986 a,b)Â further identified a horizontal isograd between epidote-chlorite-white mica and epidote-chlorite-biotite at a depth of ~ 800 m which they interpreted as the transition between lower and upper greenschist facies metamorphism.Â Spectral data interpretation supports the widespread occurrence of these minerals with biotite and amphibole more localized in their distribution. Â Dube and Mercier-Langevin (2020) discuss in detail the controversy surrounding the absolute age of mineralization in Val-dâ€™Or and the wider Abitibi.Â The third-order structures that host gold-rich quartz-tourmaline veins clearly post-date the younger intrusions (~ 2,680 Ma), peak metamorphism (2684 Â± 7 Ma) and the earlier D2 deformation.Â The geometry and kinematics of the auriferous vein networks in the Val-dâ€™Or district is compatible with the regional D3 strain (Robert, 1990; Dube and Gosselin, 2007).Â Dube and Mercier-Langevin (2020) suggest the minimum age of D3 is ~ 2,640 Ma based on the age of the Preissac-La Corne two-mica monzogranite that post-dates D3.Â Molybdenite associated with gold mineralization at the nearby Canadian Malartic mine yields Re-Os age of 2,670 Â± 10 Ma (De Souza et al., 2017) which is compatible with D3 timing in the Val-dâ€™Or district.Â However, hydrothermal rutile from an alteration halo around the veins in andesite at Sigma has a much younger U-Pb age of 2599 Â± 9 Ma (Wong et al., 1991).Â Similarly U-Pb ages of 2625 Â± 7 Ma have been obtained from hydrothermal titanite and rutile at the nearby Camflo mine (Jemielita et al., 1990).Â Dube and Mercier-Langevin (2020) argue that these younger ages are incompatible with field relationships and likely reflect thermal resetting. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 7-6 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 7â€‘3:Â Geology of the Lamaque Complex Area (Eldorado 2024) Â 7.3.2 Gold Mineralization Â The majority of gold in the Lamaque Complex area is hosted by quartz-tourmaline-carbonate veins, which vary from shear hosted and/or extensional vein systems to complex stockworks zones.Â The historical mines at Sigma and Lamaque together produced over 9.5 Moz of gold.Â The geology of these mines is summarized below due to their proximity, economic importance, and geological similarity to the more recently discovered gold deposits on the property.Â The section then focuses on the geology of Triangle, Plug No. 4, Parallel, and Ormaque deposits.Â The descriptions of the deposit geology are drawn from widely published papers and reports including Beauregard et al. (2011), DubÃ© (2018), Robert (1983), Robert and Brown (1986a, 1986b), Robert et al. (1995), Garofalo (2000), Gaboury et al. (2001), Olivo et al. (2006), Perrault et al. (1984), Karvinen (1985) and McKinley et al. (2021). Â Â Â Â Â Â Â 2024 Technical Report Â Page | 7-7 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 7â€‘4:Â Composite Section Looking West through the Triangle, Plug No. 4, Ormaque, Parallel, Lamaque and Sigma Deposits (Eldorado 2022) Â 7.3.2.1Â Sigma Mine (historic) Â Three main lithologic units are identified in the Sigma mine including volcanic rocks of the Val dâ€™Or formation, C-porphyry diorite and feldspar porphyry dykes (Figure 7â€‘3 and Figure 7â€‘4).Â The volcanic rocks include various tuffaceous rocks and associated pillowed and massive andesite lava flows.Â These rocks strike east-west and dip steeply to the north.Â The C-porphyry is a plagioclase-phyric diorite of subvolcanic origin that intrudes the lavas.Â The diorite forms a sill-like body and is cut by younger feldspar porphyry dykes (â€œG dykesâ€ according to the mine nomenclature).Â These dykes strike approximately east-west and dip steeply to the south, with thicknesses of individual dykes ranges from a few centimeters to about 10 m, and averages 3 m.Â Numerous third-order shear zones are the dominant structural features of the deposit.Â The shear zones are up to 6 m wide, strike east-west, and dip moderately to steeply to the south (50Â° to 90Â°).Â They mostly have a reverse sense of movement and overprint the S2 regional schistosity.Â The east-west striking and subvertical S2 fabric overprints the C-porphyry and volcanic rocks and is particularly well developed in strands of the Northern Manitou Shear Zone that occurs on the north and south flanks of the mine (Figure 7â€‘3). Â Auriferous veins at the Sigma Mine consist of quartz and tourmaline with lesser carbonates, muscovite, pyrite, scheelite, chlorite and chalcopyrite (Robert and Brown, 1986a,b).Â There are four types of veins that can be distinguished based on their host rock associations and geometries: (1) steeply to moderately dipping fault-fill veins within shear zones; (2) subhorizontal extensional veins; (3) arrays of subhorizontal extensional veins hosted within the feldspar porphyry dykes, referred to as dyke stringers; and (4) moderately north-dipping extensional-shear veins, referred to as the North Dipper veins. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 7-8 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 7.3.2.2Â Lamaque Mine (historic) Â The volcanic sequence within the Lamaque Mine strikes east-west and dips steeply south.Â It consists of andesitic basalt lapilli tuffs mixed with lesser andesite flows, flow breccia and mafic lavas.Â The oldest intrusive rocks at Lamaque are porphyritic diorite dykes and stocks considered equivalent to the C-Porphyry at the Sigma Mine.Â Numerous chimney or plug-shaped intrusions varying from mafic to felsic compositions occur at Lamaque, with the Main Plug being the most productive host rock.Â The Main Plug is roughly elliptical (250 m east - west by 100 m north-south), plunges northeast at 70Â° and has been traced to a depth of 1,800 m.Â The core of the Main Plug is a medium to fine grained, dark grey, homogeneous tonalite-diorite, which grades outward to quartz diorite and finally diorite.Â The West and East Plugs have the same composition as the Main Plug, but the West Plug is coarser grained.Â Many types of porphyry dykes have been identified based on characteristics such as mineral composition and grain size.Â Most are lithologically similar to the feldspar porphyry â€œG dykesâ€ at the Sigma Mine, with the exception of quartz diorite porphyry that is unique to the Main Plug area.Â All of those dykes are older than the intermediate Main Plug intrusion. Â Gold mineralization at Lamaque consists of quartz-tourmaline-carbonate-pyrite veins, stringers and stockworks.Â These gold-bearing veins occur within all rock types but are most abundant in late intrusions.Â Roughly 85% of the gold mined historically at Lamaque was from veins hosted by the Main Plug.Â The quartz-tourmaline-carbonate veins, as at Sigma, are associated with brittle-ductile reverse shear zones, and occur in multiple orientations and styles.Â The veins were classified into three main types namely shear veins, flat veins, and stringer veins (Karvinen, 1985).Â The shear veins are generally thick (up to 10Â m) and have strike lengths of over 500 m.Â They are best developed in the volcanic rocks away from the plugs in the upper parts of the mine.Â Typical thicknesses of flat veins are less than 0.5 m but these also extend for hundreds of meters in strike.Â They dip gently (10 to 20Â°) to the west and intersect shear veins at 75 to 85 Â°.Â Stringer veins are essentially stockwork veins and veinlets found predominantly in the two productive plugs and in several zones these veins were so numerous that bulk mining was possible.Â These stockwork zones were very prolific at the Lamaque Mine and produced most of the ore.Â They were developed usually near the intersection of sub-vertical south dipping shear zones with the intrusion.Â The resulting geometry created large zones of gold bearing veins and veinlets that could be as large as the intrusion itself and therefore were very economic to extract. Â 7.3.2.3Â Triangle Mine Â The Triangle deposit was discovered in 2011 by drilling an isolated circular magnetic high feature south of the Sigma mine and Lamaque mine.Â The magnetic feature is now interpreted to correspond to the contact aureole and/or altered zone within the mafic volcaniclastic rocks surrounding a non-magnetic porphyritic diorite intrusion (Triangle Plug) and extends over a subcircular area roughly 800Â m in diameter. Â The volcaniclastic rocks in the area of the Triangle deposit consist of feldspar phenocryst rich (fragments and matrix) lapilli-block tuffs of andesitic to basalt composition.Â The size of the blocks can reach 70 cm.Â The texture of the coarse-grained matrix is generally massive; however, grading is present locally.Â Fine grained beds are less common and turbidite facies have not been observed.Â Rare thin concordant lava flows, as well as complex and irregular subvolcanic intrusions, are intercalated within the volcaniclastic sequence.Â The tuffs lack penetrative schistosity but contain a stretching lineation and a weak flattening and alignment of fragments.Â The strong competency of the rocks surrounding the Triangle Plug coincides with a mineralogical change from Fe-Mg chlorite and paragonitic muscovite in the volcanic rocks to a Mg-dominant chlorite and muscovite with pervasive albite-quartz-epidote (magnetite-pyrite) in and around the intrusion. Â The Triangle Plug is a chimney-shaped feldspar porphyritic diorite very similar in composition to the Main Plug at the Lamaque deposit.Â The Triangle Plug is composed of two different facies of the porphyritic diorite.Â A mafic facies composed of 25-40% hornblende pseudomorphs (now chlorite-altered) with minor chloritized biotite in the matrix, and a more felsic facies comprises less than 25% mafic minerals in the matrix.Â For both facies, the rock contains 10-30% medium-grained zoned feldspar phenocrysts. Â The Triangle Plug plunges at roughly 70Â° towards the north-northeast.Â At a depth of around 700 m below surface, the Triangle Plug cuts a large dyke called the North Dyke, which extends east-west for a distance of over 4 km and dips vertically.Â The North Dyke is also a feldspar porphyritic diorite that shares similarities to both facies of the Triangle Plug.Â The dyke has been traced to a depth of over 1,800Â m below surface. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 7-9 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Gold mineralization in the Triangle deposit occurs primarily within quartz-tourmaline-carbonate-pyrite veins in the Triangle Plug and adjacent massive mafic lapilli-blocks tuffs.Â The veins are localized in a series of shear zones and fractures that cut both units.Â The thickest and most continuous veins have an east-west strike and developed within ductile-brittle reverse shear zones that dip 50Â° to 70Â° to the south.Â They are classified as C-veins (shear veins) and at least thirteen discrete C-veins (C1 to C11 and C8b and C9b) have been identified to a depth of greater than 1,500 m.Â Smaller extensional shear veins form splays to the C-veins and dip 20Â° to 45Â° south and are commonly associated with sub-horizontal extension veins.Â The bulk of the gold occurs within the quartz veins, but lower concentrations of gold also occur in the strong muscovite-carbonate-pyrite alteration selvages.Â At the base of lower Triangle deposit, within the lower faulted portion of the Triangle Plug, an intense stockwork vein system is present between the main shear veins. These consist mainly of flat-lying extensional quartz-tourmaline-carbonate veins with associated silica-albite-sericite-tourmaline alteration. These veins are gold bearing, but usually lower grade.Â Â 7.3.2.4Â Plug No. 4 Deposit Â The Plug No. 4 deposit is located 550 m north of the Triangle deposit and 1 km southwest of the historical No. 3 Mine shaft, to which it is connected by drifts on the 450 and 700 levels.Â Plug No.Â 4 is a fine- to medium-grained magnetic gabbro intrusion measuring roughly 100 to 150 m in diameter.Â It is enveloped by an older syn-volcanic diorite and diorite breccia similar to the C-porphyry.Â These intrusions are cut to the west by a fine-grained porphyritic felsic diorite dyke which extends northwest towards the No. 3 Mine area.Â Gold mineralization at Plug No. 4 is restricted to the gabbro intrusion. Â A series of east-west striking reverse shear zones dipping between 45Â° and 75Â° to the south cut all units at Plug No. 4.Â The shear zones are spaced roughly 25 m to 50 m apart and have been identified to depths of more than 1000 m from surface in the gabbro.Â Gold mineralization at the Plug No. 4 deposit occurs in quartz-tourmaline-carbonate-pyrite veins.Â These veins have both laminated and breccia textures and are associated with, and controlled by, the major reverse shear zones.Â Low angle extensional shear veins (dipping 35Â° to 45Â° south) occur adjacent to these shear veins but have limited strike extent.Â Sub-horizontal extension veins are much more abundant in Plug No. 4 than at Triangle and occur in vein arrays or clusters in the gabbro intrusion with dimensions measuring up to tens of metres.Â The thickness of individual veins can vary from 1Â mm to 1.25Â m, but most are between 5 cm to 10Â cm.Â These vein clusters can carry significant gold, but grades are generally erratic.Â Where vein intensities are greatest average gold grades are ~ 3-4Â g/t Au over intervals of 20-30Â m.Â The flat extension vein arrays at Plug No.Â 4 are spatially associated with the reverse shear zones, occurring most abundantly in zones that extend up to 15Â m into the hanging wall and footwall of the shear zones.Â Commonly, the spacing between veins increases away from the shear zones, while vein thickness, wall rock alteration, tourmaline and pyrite abundance and gold content diminish. Â 7.3.2.5Â Parallel Deposit Â The Parallel deposit is located 650 m northwest of the No. 3 Mine and 900Â m east-southeast of Lamaque Mine main shaft.Â Gold mineralization at the Parallel deposit is hosted within fine- to medium-grained C-porphyry diorite.Â The diorite is medium greenish-gray and contains 1 to 5% disseminated pyrite commonly in a chlorite-silica pervasive alteration.Â The ore zones at the Parallel deposit occur as sub-horizontal extension veins at shallow depths (70 m to 200 m) and as east-west striking shear veins dipping approximately 30Â° south at deeper levels.Â The mineralized veins consist of quartz and carbonate with lesser amounts of tourmaline, chlorite, and sericite.Â Fine pyrite within the vein commonly amounts to 1-3% and rarely up to 5 %.Â Traces of chalcopyrite occur locally.Â In wider veins, pyrite and gold are typically confined to vein margins and/or vein contacts, especially in veins composed mainly of quartz and carbonate.Â The sub-horizontal veins are laterally extensive (up to 300 m) and occur in en-echelon arrays that exhibit pinch and swell geometries.Â Adjacent wall rocks contain carbonate-albite-muscovite-pyrite alteration.Â In general, the veins form stacked sets which are 10 m to 25 m thick and contain up to 8 individual veins.Â Shear veins also occur in clusters.Â Typically, up to four en-echelon south dipping veins occur within a 75 m wide vertical corridor that cuts across the porphyritic diorite.Â The shear veins most commonly range in width from 15 cm and 1.5 m but can be up to 2.6 m thick locally. Â Â Â Â Â Â Â   7.3.2.6Â Ormaque Deposit Â The Ormaque deposit is located immediately east of the Parallel deposit, approximately midway between the historic Sigma mine and the currently producing Triangle mine (Figure 7â€'4).Â The Ormaque vein system occurs within the C-porphyry at the contact with volcaniclastic rocks to the north.Â Gold mineralization occurs dominantly in gently south-dipping quartz-tourmaline-carbonate extension veins and localized breccia zones.Â A characteristic feature of the Ormaque deposit is the intense tourmaline-pyrite alteration selvages that surround the extensions veins.Â The alteration halos are well mineralized and commonly contain visible gold.Â More broadly the vein system is surrounded by an Fe-chlorite alteration footprint (Mckinley et al., 2021).Â Individual extension veins have widths ranging from several cm up to 2 m and have east-west strike lengths of up to 650 m.Â The veins form vertically stacked clusters from a depth of about 150 m to at least 800 m below surface.Â Moderately south-dipping shear or hybrid shear-extension veins locally interconnect some extension vein segments.Â Ductile to semi-brittle, east-west striking and steeply north-dipping shear zones anastomose through the C-porphyry and may represent pre-existing and/or early syn-mineral structures that controlled vein formation and higher-grade domains. Â Â Â Â Â Â Â   8Â Deposit Types Â 8.1Â Orogenic Gold Deposits Â Classic case studies of gold deposits in the Val dâ€™Or district have contributed to the definition of the orogenic gold deposit type (Robert and Brown, 1986a,b; Robert and Kelly, 1987; Robert et al., 1983; Roberts, 1987; Sibson et al., 1988).Â The following features of the gold deposits in the Val Dâ€™Or region are consistent with the orogenic gold model (Goldfarb et al., 2005; DubÃ© and Gosselin, 2007; Dube and Mercier-Langevin, 2020). Â Structural Setting:Â Orogenic gold deposits are typically distributed along first-order compressional to transpressional crustal-scale fault zones that mark the convergent margins between major lithological and/or tectonic boundaries (e.g., Larder Lakeâ€"Cadillac Fault Zone).Â These major regional structures display evidence for being long-lived faults with multiple episodes of movement and deformation.Â For example, the Larder Lake-Cadillac fault is closely associated with the Timiskaming conglomerate and likely controlled sedimentary deposition, as well as acting as a focus for later deformation, magmatic and hydrothermal activity (Poulsen, 2017). Â Although these major or first-order faults are interpreted as primary hydrothermal pathways (Eisenlohr et al., 1989; Colvine, 1989; McCuaig and Kerrich, 1998; Kerrich et al., 2000; Neumayr and Hagemann, 2002; Kolb et al., 2004; DubÃ© and Gosselin, 2007), only a few significant gold deposits are hosted within the major faults.Â Examples in the Abitibi include the McWatters mine, Lapa mine and the Orenada deposit (Morin et al., 1993; Robert, 1989; Neumayr et al., 2000; 2007; Simard et al., 2013).Â The majority of orogenic gold deposits are hosted in second- and third-order shear zones, typically within a few kilometers of the principal shear zone, and display evidence of forming in ductile to brittleâ€"ductile environments (Hodgson, 1993; Robert and Poulsen, 2001).Â In the Val-dâ€™Or area, the gold deposits are associated with subsidiary shear zones north of the Larder Lake-Cadillac fault that formed syn- to late D2 (Robert, 1990; or regional D3 of Dube and Mercier-Langevin, 2020).Â Â Metamorphism:Â Most major orogenic gold systems formed in and around the brittle-ductile transition which typically coincides with greenschist facies metamorphic conditions (2 to 3 kbar and 300 to 400ÂºC).Â Robert and Brown (1986) document the orogenic veins at Sigma as having formed syn- to late peak greenschist facies metamorphism.Â They describe volcanic rocks and intrusions as having the same mineralogy including plagioclase, quartz, chlorite, epidote, clinozoisite, and white mica or biotite consistent with greenschist facies conditions.Â They further identified a horizontal isograd between epidote-chlorite-white mica and epidote-chlorite-biotite at a depth of ~ 800 m which they interpreted as the transition between lower and upper greenschist facies metamorphism.Â Orogenic gold deposits that are hosted in higher grade metamorphic rocks commonly show evidence for the metamorphism post-dating the gold event (Tomkins et al.Â 2004; Tomkins and Mavrogenes, 2001; Phillips and Powell, 2009). Â Host Rocks:Â Although most orogenic gold deposits in Archean terranes are hosted in greenstone belts, in detail the immediate host rocks are variable and focus mineralization as a function of competency contrast and/or chemical trap (Goldfarb et al., 2005).Â The latter include banded iron formations, iron-rich basalts, and carbon-rich rocks, however, in the Lamaque Project area competency contrasts are the most important localizing host rock control (Robert and Brown, 1986a.b; Robert and Kelly, 1987; Sibson et al., 1988; Mckinley et al., 2021).Â At Lamaque and Triangle the intersection of shear zones with late diorite to granodiorite plugs host the main gold-bearing veins, whereas at Sigma and Ormaque a syn-volcanic diorite (the C-porphyry) hosts mineralization at the sheared contact with the surrounding volcaniclastic rocks. Â Â Â Â Â Â Â   Vein Mineralogy and Texture:Â Â Orogenic gold deposits develop in response to shear failure, extensional failure and/or hybrid extensional shear failure (Cox, 2020).Â The former form shear veins that are commonly vertical to steeply dipping, have laminated to foliated internal vein textures and irregular, deformed margins that are sub-parallel to parallel to the host shear zones.Â In extensional failure, extension veins develop which have shallow dips, parallel planar walls, and open-space infill textures.Â They commonly form stacked vein arrays or isolated tabular veins.Â They have a complex relationship with shear veins and shear zones.Â In some cases, they propagate off shear veins and/or nucleate on earlier formed shear zones.Â In other instances, they may cut shear veins and shear zones but commonly become deformed during progressive brittle-ductile deformation.Â Extension veins may also develop strong stockworks in more competent lithologies. Â In the vicinity of the Lamaque Complex, both shear veins and extension veins are widely recognized, and their identification is important to constrain vein geometries and ore shoots.Â Robert and Brown (1984, 1986a,b) described in detail two main vein types from Sigma, assigning them as vertical (shear) and flat (extension) veins.Â In the Triangle deposits, the main C vein structures are steeply dipping shear veins and host the bulk of the resource, whereas in the Ormaque deposit gently dipping extension veins contain most of the ore. Â Alteration and Fluid Characteristics:Â Orogenic gold deposits are typically characterized by carbonate, white mica, albite, chlorite, and pyrite alteration reflecting the pressure, temperature, and composition of the hydrothermal fluids from which they formed (Goldfarb et al., 2005).Â Fluid inclusion studies have demonstrated that gold was deposited from low salinity (< 5 wt.Â % NaCl equiv.), moderate temperature (300 ÂºC to 400 ÂºC) aqueous-carbonic fluids.Â Robert and Brown (1986) documented a zoned alteration at Sigma comprising a cryptic outer alteration halo of chlorite, white mica and carbonate, and an inner zone of moderate to strong carbonate-white mica alteration with an inner subzone of carbonate and albite.Â Disseminated tourmaline and pyrite commonly occurs in greater abundance near the vein margins.Â Similar alteration style and mineralogy are present at Triangle whereas in the Ormaque deposit alteration is characterized by a broad Fe-chlorite footprint and intense, texturally destructive, tourmaline and pyrite wall rock alteration immediately adjacent to the extension veins that also commonly contains visible gold (Mckinley et al., 2021).Â Fluid inclusion studies at Sigma by Robert and Kelly (1987) identified low salinity aqueous carbonic inclusions associated with gold-bearing quartz veins that formed at minimum temperatures of 285 ÂºC to 395 ÂºC.Â Precipitation of gold was likely due to fluid unmixing. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 8-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 9 Exploration Â 9.1 Property Scale Exploration Â Exploration in the Val-dâ€™Or area dates to the original discovery of gold on the property in 1923.Â Documented historical production of 9.5 million ounces of gold, mainly from the Sigma and Lamaque Mines, has motivated numerous periods of exploration activity conducted by several companies.Â The most recent phase of exploration began in 2017, shortly after Eldorado purchased the Project through the acquisition of Integra.Â During this period, in addition to extensive drilling at Triangle, exploration drilling programs have been conducted at the Plug No 4 and Parallel deposits, as well as the Aumaque, South Gabbro, Lamaque Deep, Vein No.6, P5 Gap, Sigma East Extension, Ormaque, Sector Nord and other targets.Â Underground development at the Triangle mine has provided platforms for resource conversion and exploration drilling programs.Â In January 2020, Eldorado announced the discovery of the Ormaque deposit, followed just over a year later by the announcement of its inaugural Inferred Mineral Resource estimate. Â Â The exploration discussed in this section was carried out by Integra and EGQ after the purchase of Integra.Â Exploration conducted on the site consists almost entirely of drilling programs discussed in Section 1.Â Geophysical mapping, resistivity / induced polarization surveying, surface sampling, and prospecting are discussed by zone in the following section.Â Â Due to the limited bedrock exposure over most of the project area, exploration targeting relies heavily on geophysical surveying combined with analysis of historical mining and exploration data.Â Between February 18 and March 22, 2017, a high resolution AeroVision (UAV-MAG) survey was completed on the Lamaque Project by contractor Abitibi Geophysics, covering most of the claim blocks.Â Only the portion covered by the town was not surveyed.Â A total of 650 line-km was surveyed on 50 m spaced lines oriented north to south, with tie lines every 1,000 m and with a clearance height of roughly 50 m.Â The survey allowed identification of several magnetic anomalies of moderate to strong amplitudes.Â A series of nine exploration targets were recommended by the contractor based on the interpretation of the survey data. Â In 2016, Integra contracted consultants SGS of Montreal and InnovExplo of Val-dâ€™Or, QuÃ©bec to conduct a property-scale targeting program.Â The targeting program used all the historical and recent exploration data on the property to generate a model for the property in order to help identify high-quality exploration targets.Â This compilation, along with the knowledge of the local geologists, identified and prioritized several additional targets, including the Sigma East Extension, the South-West target (located due south of the Lamaque West Plug), and the extension to the east of the Triangle deposit.Â Targeting studies since 2017 have built on this work through additional compilation and interpretation of historical and new exploration data, 3D modelling of the project area geology, integration of new geological data from development and production at the Triangle mine, and additional detailed geological mapping.Â A geomechanical modelling study completed in 2021, focusing on the Triangle deposit area, defined multiple new exploration targets proximal to the mine for future drill testing. Â In December 2021, a HeliFalcon airborne gravity gradiometer survey was conducted by Xcalibur Multiphysics. The survey covered most of the Lamaque and Bourlamaque properties and was designed to help identify and mapped significant geological features and structures with the objective to refine the regional targeting efforts. The survey lines were oriented east-west and spaced at 100 m with a nominal terrain clearance of 35 m. Infill lines at 50 m were conducted over the Lamaque property for better resolution.Â Tie lines oriented north-south were surveyed at every 1,000 m through the survey. The survey totaled some 3,378.5 line-km. Results of the gradiometer survey are being used in a camp-wide re-interpretation of the geology and structural features that are responsible for concentrating orogenic gold deposits, similar to the Sigma, Lamaque and Triangle Deposits. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 9-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The following sections summarize the exploration work mainly focusing on the work completed during the most recent phase of exploration (2017 to present) on targets within the Lamaque Project area.Â Â Â Figure 9â€‘1:Â Geology of the Lamaque Project Area (Eldorado 2024) Â 9.2 South-West Target and Gabbro South Â The South-West Target is located roughly 2 km south of the Lamaque Mine.Â It was identified mainly by the interpretation of a relatively small and isolated magnetic anomaly that shows similar characteristics to the Triangle deposit.Â An initial drill program was successful in intersecting mineralized shear zones hosting quartz-tourmaline veins, within an intrusion of similar composition as the Triangle Plug.Â Follow-up drilling conducted in the first part of 2019, intersected several mineralized structures/veins similar to the veins at Triangle, but failed to return economic gold results.Â No further work is planned at this stage on this target. Â Located south of the South-West target, the Gabbro South target is interpreted as a large east-west trending gabbro sill, near the contact between the Val-dâ€™Or Formation and the Cadillac Group.Â In May 2017, an Orevision time domain resistivity / induced polarization survey was conducted by contractor Abitibi Geophysics on the south-western area of the property.Â A total of 27.1 line-km were surveyed on 100 m spaced lines, and a total of 25 chargeable sources were identified.Â The anomalies are interpreted to be related to disseminated sulfide mineralization associated with potential east-west faults and shear zones. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 9-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 9.3Â Sigma East Extension Â A small isolated magnetic anomaly was identified on the extension to the east of the Sigma Mine trend, roughly 1 km east of the open pit.Â Compilation of historical work showed that the limited drilling completed there had returned significant gold intercepts associated with quartz-tourmaline veins within large vertical shear zones. Â In 2016, a small drill program consisting of six drill holes was completed to test this potential mineralization.Â The drilling intersected a series of sub-vertical shear zones striking east-west defining deformation corridors which are believed to be part of the northern Manitou Fault Zone.Â Additional drilling in 2018 failed to identify significant mineralization in the area, however recent interpretation is showing that several of the drill holes did not go deep enough to intersect the more favorable structure.Â Â During the summer of 2022, a surface mapping program was conducted in the area east of the Sigma Mine. Outcrops were compiled from historical map and reference using Lidar data and used to plan traverses.Â The area hosts a series of outcrops that were stripped of their overburden in the mid-1990â€™s by Placer Dome Inc. Geology and structural data from the mapped outcrops and stripped areas were validated in the context of the regional geology.Â All information were digitized into an ArcGIS Pro database.Â The data from the mapping program along with drill hole information was used to refine the geological map of the area and to update the 3D regional model.Â The program identified several potential targets based on this re-interpretation of the sector.Â Results were compiled into an internal report from Chris Siron dated June 17, 2022, and titled Structural Mapping and Target Generation, Sigma East. Â 9.4Â Aumaque Block Â During July to October 2015, prospecting and outcrop sampling were completed over the Aumaque Block.Â An outcrop stripping program revealed a sequence of blocky lapilli tuffs with trace to 1% pyrite-pyrrhotite and well-developed schistosity locally.Â Several quartz-calcite-chlorite and local tourmaline veins and veinlets with 1-5% pyrite, trace to 1% chalcopyrite and traces of pyrrhotite were identified. Â A total of 285 channel samples of 1 m each were collected.Â Assay results vary from 0.005 to 51.1 g/t Au. Â Late in 2015, a GPS-position Ground Magnetic Field survey was conducted over the area at a 50 m line spacing totaling 59 km.Â The survey was followed by an OreVisionÂ® survey on every other line (100 m line spacing).Â Both surveys were conducted by Abitibi Geophysics of Val-d'Or.Â The conductivity and chargeability results allowed mapping of several zones of potential mineralization along an east-west corridor and in part corresponding to zones that were discovered and developed underground but not mined by Aumaque Gold Mines in the 1940â€™s.Â Â Based on the results of these surveys and from the stripped outcrop sampling, a series of drill holes were planned and executed with the objective of identifying sulphide-rich zones with potential gold enrichment.Â A total of 11 drill holes totalling some 4,522 m were completed.Â Â The Aumaque Block mainly consists of volcaniclastic units with lapilli and blocks of intermediate to felsic composition.Â These units often alternate with intermediate intrusive units varying from diorite, monzodiorite to gabbro-diorite.Â Usually, the units are chloritized with locally, in the most altered areas (subhorizontal and subvertical envelopes) of sericitization, silicification, ankeritization and albitization.Â The rock is fractured and at places schistose with highly sheared and deformed sections in the most strongly altered zones and forming subvertical corridors.Â Gold mineralization at Aumaque is highlighted by an abundance of semi-massive to massive sulphide (pyrite, chalcopyrite, and sphalerite) veinlets and veins with minor amounts of quartz-calcite veinlets and veins with trace to 2% pyrite.Â Best values vary from 0.5 g/t Au to 40.1Â g/t Au over 1.0 m and 0.5 to 504 g/t Ag over 1.0 m with some anomalous values of Cu and Zn. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 9-3 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 9.5Â Secteur Nord Â The Secteur Nord is defined as the area north of the Sigma mine. A large portion of the area is under the Sigma tailings pond. Historically the area has not been subjected to significant exploration efforts. Eldorado performed a short drill program in 2020 totaling 6 drillholes (3,280 m) testing an east-west striking deformation zone which is located underneath the Sigma tailings and had returned several high-grade gold results in historical drilling. The drilling intersected strongly foliated rocks consisting of an alternation of mafic and ultramafic volcanic rocks from the Jacola Formation. Quartz-tourmaline veins and veinlets were observed within or associated with the sheared sequence, but gold values were mostly low. In 2021, two additional drill holes were drilled to the north-east of the property, testing the area of the contact with the Bourlamaque Batholith. Â The geology of the Secteur Nord consist mainly of the mafic and ultramafic rock sequences of the Jacola Formation. The only exposure of the Jacola is found on the eastern portion of the property and are present in five outcrops that were stripped of overburden in the mid-1990â€™s by Placer Dome. In 2022, a compilation / interpretation of the area was completed along with a mapping program of the stripped outcrops by consultant Chris Siron, and results were discussed in an internal report by Chris R. Siron and Thomas Herbort dated December 01, 2022. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 9-4 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 10Â Drilling Â The Lamaque Complex area has been drilled without interruption since 2009 using several drilling contractors.Â Surface drilling is completed by wireline method with NQ-size (47.6 mm core diameter) equipment using up to nine drill rigs.Â Underground drilling is completed using up to 13 rigs on BTW / BQTK (40.7 mm core diameter) caliber for infill campaigns and NQ caliber for delineation and exploration campaigns.Â Drillers place core into wooden core boxes with each box holding about 4.5 m of core.Â Core is processed by either Exploration or Mine Geology personnel for lithological and geotechnical logging, photography, and gold / geochemical sampling.Â Exploration and delineation core is split prior to sampling to keep records for future use or reference.Â Infill core is sampled whole and unsampled core is discarded.Â All data pertaining to drilling is captured using Geotic Log software and stored on a cloud-based SQL Server. Â Drilling totals on the Triangle surface, Triangle underground, Plug No. 4, Parallel, and Ormaque deposits are shown in Table 10â€‘1, Table 10â€‘2, Table 10â€‘3, and Table 10â€‘4 respectively, and shown in Figure 10â€‘1, Figure 10â€‘2, Figure 10â€‘3, Figure 10â€‘4, and Figure 10â€‘5.Â From July 2015 to the present, Integra / Eldorado was responsible for planning, core logging, interpretation and supervision, and data validation of the various diamond drill campaigns. Â Table 10â€‘1:Â Summary of Triangle Deposit Drilling Â Period No. Completed Holes No. Surface Holes No. Underground Holes Meters <2010 57 57 Â 13,362 2011 9 9 Â 3,149 2012 15 15 Â 4,411 2013 28 28 Â 13,757 2014 73 73 Â 28,471 2015 101 101 Â 66,549 2016 313 313 Â 106,063 2017 425 234 191 81,714 2018 545 32 513 75,945 2019 825 28 797 119,701 2020 643 17 626 108,065 2021 627 11 616 117,679 2022 552 4 548 104,890 2023 565 Â 565 115,751 2024 727 Â 727 103,944 TOTAL 5,505 922 4,583 1,063,451 Â Table 10â€‘2:Â Summary of Plug No. 4 Deposit Drilling (Resource Eligible Holes Only) Â Period No. Completed Holes No. Surface Holes No. Underground Holes Meters <2010 8 8 Â 6,412 2012 15 15 Â 15,806 2015 13 13 Â 8,940 2016 4 4 Â 3,117 2017 53 53 Â 18,458 2019 1 1 Â 830 2023 5 Â 5 4,512 2024 13 Â 13 4,128 TOTAL 112 94 18 62,203 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 10â€‘3:Â Summary of Parallel Deposit Drilling Â Period No. Completed Holes No. Surface Holes No. Underground Holes Meters <2010 135 119 16 33,028 2011 25 25 Â 5,516 2012 5 5 Â 1,208 2013 40 40 Â 12,590 2014 6 6 Â 1,020 2015 26 26 Â 5,576 2018 6 6 Â 2,311 2022 1 1 Â 1,579 2023 9 9 Â 7,084 TOTAL 253 237 16 69,912 Â Table 10â€‘4:Â Summary of Ormaque Deposit Drilling Â Period No. Completed Holes No.Â Surface Holes No. Underground Holes Meters <2010 78 78 Â 18,335 2011 6 6 Â 1,234 2012 2 2 Â 555 2014 25

25 Â 6,029 2018 12 12 Â 5,214 2019 22 22 Â 10,990 2020 22 22 Â 12,595 2021 52 52 Â 27,632 2022 80 23 57 30,348 2023 165 17 148 52,015 2024 297 29 268 74,868 TOTAL 761 288 473 239,815 Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Since 2017, most of the drilling at the Triangle deposit has been from underground drill platforms.Â Most of the underground drill holes (1,984 drill holes totaling 223,701 m) were completed to define areas within the various zones at an in-fill spacing of approximately 10Â m by 10Â m, ahead of development for planning purposes.Â There were 148 drill holes totaling 49,939 m that were completed to convert Inferred Mineral Resources to Measured and Indicated Mineral Resources and 123 drill holes totaling 23,520 m were completed to expand and test extensions of the mineralized zones. Â The underground drilling programs were carried out by contractor Forage Orbit-Garant using hydraulic mobile drill rigs.Â The Triangle diamond-drill holes generally ranged in length from 200 m to 1,150 m, averaging 144Â m.Â The longest hole drilled at Triangle totalled 2,198Â m.Â Plug No. 4 drill holes ranged in length from 198Â m to 1,275Â m, averaging 761Â m. Â Surface drill holes were drilled at an inclination of between -50Â° and -75Â° and drilled mainly along 350Â° to 10Â° UTM N azimuths.Â Underground drill holes orientations vary depending on location of the drill platforms and have inclinations between -90Â° and +45Â°.Â During this period, the use of wedges and directional drilling became more important to help control deviations to intersect the targeted zones at Triangle and Plug No. 4.Â Down-hole surveys were taken every 3 m to 6Â m intervals using a Reflex EZ-Trac multi-shot instrument.Â Drill collars from surface drill holes were surveyed by a local contractor Geoposition Arpenteurs GÃ©omÃ¨tres of Val-dâ€™Or.Â Underground drill holes were surveyed by the mine survey team.Â Also, all underground diamond drill holes collars are obturated with 5 m cemented plugs in accordance with QuÃ©bec mine safety regulations. Â Eldorado reviewed the core logging procedures at site, and the drill core was found to be well handled and maintained.Â Core boxes were stored in metal racks in an organized â€œcore farmâ€ for easy access.Â Data collection was competently done.Â Core recovery in the mineralized units was excellent, averaging over 95%.Â Overall, the various drill programs at Triangle, Parallel, Plug No. 4 and Ormaque, and relevant data capture, were performed in a competent manner. Â No drilling, sampling, or recovery factors could materially impact on the accuracy or reliability of the results.Â Â In the opinion of the QP, diamond drilling for core is the most appropriate method for the Lamaque Project due to the depth and rock competency and has been employed on site for decades.Â The methodology and procedures followed by EGQ meet or exceed standards within the gold mining industry.Â The historical operators generally operated within standards known and expected at the time.Â The geological database is reliable based on the extensive drilling programs, with over 800,000 m of drilling conducted at the Lamaque Project. Drilling data is considered representative of the deposits and sufficient to support Mineral Resource and Mineral Reserve estimation in this Technical Report. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-3 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 10â€‘1:Â Triangle Deposit Drillhole Location Map (Eldorado 2024) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-4 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 10â€‘2:Â Triangle Deposit Underground Drillhole Location Map (Eldorado 2024) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-5 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 10â€‘3:Â Plug No. 4 Deposit Drillhole Location Map (Eldorado 2024) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-6 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 10â€‘4:Â Parallel Deposit Drillhole Location Map (Eldorado 2024) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-7 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 10â€‘5:Â Ormaque Deposit Drillhole Location Map (Eldorado 2024) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 10-8 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 11 Sample Preparation, Analyses, and Security Â The sample preparation and quality assurance and control (QA/QC) protocols initially established in 2009 were followed for all subsequent drilling programs at Lamaque.Â As discussed in Section 1, this section will focus on the sampling and analyses, and QA/QC results from samples derived from drill campaigns. Â Sample intervals are marked up on the drill core by the logging geologist.Â All vein and shear zone occurrences are sampled with additional â€œbracket samplingâ€ into un-mineralized host rock on both sides of the veins or shear zones.Â Typically, about 40% of a hole is sampled.Â The core is cut at the Companyâ€™s core shack facilities in Val-dâ€™Or, QuÃ©bec.Â For security and quality control, diamond drill core samples are catalogued on sample shipment memos.Â Standards, duplicates, and blanks are inserted into the sample stream by Eldorado staff.Â Shipments of samples are made daily to the laboratory in large sample bags that are sealed.Â Upon delivery to the laboratory, the shipment memo is signed by the receiving personnel of the lab.Â Information is entered into the database to keep track of all shipments and samples.Â Â The core samples are sent for preparation and analyses to Bourlamaque Assay Laboratories Ltd in Val-dâ€™Or as the primary laboratory for surface drilling and at times a secondary laboratory, ALS Global laboratory in Val-dâ€™Or, was used.Â Underground drilling core samples are sent to ALS Global laboratory in Val-d'Or.Â Both laboratories are commercial laboratories and are independent from Eldorado.Â ALS Global laboratory is accredited ISO 17025. Â The remaining core is stored at the Companyâ€™s core handling and storage facilities in Val-dâ€™Or, QuÃ©bec.Â All drill core since the 2006 campaigns are stored in metal racks which permits easy access for any additional work.Â Some of the drill core from programs before 2006 are available, but most have been destroyed by previous owners. Â 11.1Â Sample Preparation, Analyses Â Sample preparation procedures for routine fire assaying start with crushing the entire sample to 10 mesh.Â A 250 g subsample is split by a riffle unit and pulverized to 85% minus 200 mesh.Â This subsample is sent for assay where a 30 g subsample is taken and fire-assayed with an AA spectrometry finish.Â During exploration phases, any values greater than 5 g/t Au are re-assayed with a gravimetric finish.Â For infill and conversion drilling, the threshold for gravimetric finish is increased to 10 g/t Au. Â The sample batches contain QA/QC samples comprising SRMs, duplicates, and blanks.Â These are inserted at a general rate of 1 in 20, 1 in 50, and 1 in 20, respectively.Â The SRMs are purchased from commercial facilities specializing in their manufacture (Rock Labs and OREAS SRMs purchased from Analytical Solution Ltd.).Â All material used for blank samples consists of locally sourced barren limestone.Â Laboratories also inserted their own quality control samples. Â 11.2Â Quality Assurance and Quality Control Â The QA/QC procedures assured that the assay results from a sample batch meet certain rules in order to be considered â€œpassedâ€ and allowed to be included into the database.Â The pass-fail criteria are as follows. Â Â Â· Automatic batch failure if a standard result is greater than the round-robin limit of three standard deviations. Â Â· Automatic batch failure if the field blank result is over 0.02 g/t Au. Â If the batch fails, it is re-assayed until it passes. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 11-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 11.2.1Â Blank Sample Performance Â The field blank sample is taken from a gold-barren sample of crushed white marble and inserted at every 20th sample.Â The quality control protocol stipulates that if any result returns a value above 20 ppb Au, the batch of samples containing the blank should be re-assayed.Â Exception is given to results

returned from unmineralized intervals.Â Assay performance of field blanks from surface is shown on Figure 11â€‘1. Â Â Figure 11â€‘1:Â Lamaque Blank Data â€“ 2019 to 2024 (Eldorado) Â 11.2.2Â Standard Reference Material Performance Â Eldorado strictly monitors the performance of the SRM samples as the assay results arrive on site.Â Assaying during 2015 through to the 2024 drill campaigns used 31 different SRMs that covered a grade range from 0.34 g/t Au to 18.17 g/t Au (Table 11â€‘1).Â These were inserted into the sample stream at every 20th sample.Â Charts of the individual SRMs are shown on Figure 11â€‘2 and Figure 11â€‘3.Â At the data cut-off date, all samples had passed acceptance criteria.Â Some failures represent SRMs that upon investigation were found to have been inserted amongst unmineralized samples.Â These were ignored and not used in any trend analysis of that SRM sample. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 11-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 11â€‘1:Â Standard Reference Material Samples Used at Lamaque Project, 2015 to 2024 Â Name Source CODE Element Au g/t Standard Period Used Mean Deviation From To SN74 Rocklab STD12 Au g/t 8.981 0.222 Mar-14 Sep-15 SL77 Rocklab STD13 Au g/t 5.181 0.156 Feb-14 May-15 SE68 Rocklab STD15 Au g/t 0.599 0.013 Mar-14 Mar-16 SK78 Rocklab STD16 Au g/t 4.134 0.138 Apr-14 Apr-16 SF67 Rocklab STD17 Au g/t 0.835 0.021 Jul-14 Aug-15 SJ80 Rocklab STD18 Au g/t 2.656 0.057 Aug-14 Feb-16 SN75 Rocklab STD19 Au g/t 8.671 0.199 Feb-15 Apr-16 SL76 Rocklab STD20 Au g/t 5.960 0.192 Jan-15 May-16 SF85 Rocklab STD21 Au g/t 0.848 0.018 Oct-15 Apr-16 SP73 Rocklab STD22 Au g/t 18.170 0.420 Oct-15 Apr-16 OREAS 200 Oreas STD23 Au g/t 0.340 0.012 Apr-16 Jan-23 OREAS 205 Oreas STD24 Au g/t 1.244 0.053 Apr-16 Dec-16 OREAS 214 Oreas STD29 Au g/t 3.030 0.082 Jan-19 Oct-22 OREAS 215 Oreas STD25 Au g/t 3.540 0.097 Apr-16 Dec-22 OREAS 216 Oreas STD26 Au g/t 6.660 0.155 Apr-16 Feb-23 OREAS 216b Oreas STD34 Au g/t 6.66 0.158 Dec-20 present OREAS 209 Oreas STD27 Au g/t 1.580 0.044 Feb-17 Nov-22 OREAS 217 Oreas STD28 Au g/t 0.338 0.010 Oct-17 Aug-22 OREAS 221 Oreas STD31 Au g/t 1.062 0.036 Sep-19 Jan-23 OREAS 229b Oreas STD30 Au g/t 11.95 0.288 Jan-19 present OREAS 230 Oreas STD37 Au g/t 0.337 0.013 Jul-21 present OREAS 231 Oreas STD43 Au g/t 0.542 0.015 Feb-23 present OREAS 233 Oreas STD38 Au g/t 1.05 0.029 Dec-21 present OREAS 238 Oreas STD32 Au g/t 3.03 0.08 Oct-19 Dec-23 OREAS 238b Oreas STD42 Au g/t 3.08 0.085 Feb-23 present OREAS 239 Oreas STD35 Au g/t 3.55 0.086 Mar-21 Apr-24 OREAS 239b Oreas STD44 Au g/t 3.61 0.11 Mar-24 present OREAS 241 Oreas STD39 Au g/t 6.91 0.309 Jul-22 present OREAS 258 Oreas STD36 Au g/t 11.15 0.259 Jun-21 present OREAS 277 Oreas STD40 Au g/t 3.39 0.12 Sep-21 present OREAS 611 Oreas STD33 Au g/t 15.7 0.601 Mar-20 present Â Â Â Â Â Â Â 2024 Technical Report Â Page | 11-3 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 11â€‘2:Â SRM Chart for Standard 26 (Oreas 216), 2017 to 2023 (Eldorado) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 11-4 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 11â€‘3:Â SRM Chart for Standard 44 (Oreas 239b), 2023 to 2024 (Eldorado) Â 11.2.3 Duplicate Performance Â Eldorado implemented a program which monitored data from regularly submitted coarse reject duplicates.Â The duplicate is prepared by taking half of the crushed material derived from the original sample.Â These were inserted at every 50th sample.Â Additionally, every mineralized interval also contained at least one duplicate sample.Â The duplicate data are shown in a relative difference chart on Figure 11â€‘4.Â In general, a maximum difference of 20% is recommended for the coarse reject duplicates.Â However, in gold mineralized systems that typically display effects due to extreme grades combined with the propensity for readily liberated gold during comminution (i.e., sample preparation), a higher scatter of between 30% to 40% may occur.Â This is what is observed at the Lamaque Project. Â To confirm that the extreme grades and liberation issues associated with the gold mineralization at the Lamaque Project are random, effects due to potential bias were investigated in a recent re-submittal of duplicate samples for assay.Â The results are displayed on a Quantile â€“ Quantile (Q-Q) plot in Figure 11â€‘5.Â If the distribution lies on or oscillates tightly about the 1:1 line, then the sample population is unbiased.Â This is the pattern observed. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 11-5 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 11â€‘4:Â Relative Difference Plot of Gold Duplicate Data, 2017 to 2024 (Eldorado) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 11-6 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 11â€‘5:Â Q-Q Plot for Gold Duplicate Data, 2017 to 2024 (Eldorado) Â 11.3 Concluding Statement Â In the QPâ€™s opinion, the QA/QC results demonstrate that the Lamaque Complexâ€™s sample preparation,Â analytical procedures, and database for assays obtained from 2017 to 2024 is sufficiently accurate and precise for Mineral Resource estimation. Â The QP is not aware of any sampling or assaying factors that may materially impact the Mineral Resource estimate discussed in Section 1. Â There are currently no recommendations to improve data collection and processing. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 11-7 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 12 Data Verification Â 12.1 Drill Data Handling and Security Â Daily routine checks are conducted by EGQ geologists and technicians. From collar positioning to borehole deviation, each entry has its sets of verification such as visual verification to comparison with planned specifications to ensure an error-free database. Once all items had been deemed error-free, the borehole is tagged as â€œfinalâ€ and may be used for resource estimation. Each point of validation is dated and recorded in the database. Â Random checks are conducted punctually to verify any discrepancies between original data such as lab certificates and downhole deviation surveys and the database entry. Â 12.1.1 Core Logging Data Â Core logging data is captured directly into digital interface and stored in a SQL database using the GeoticLog software.Â Built-in checks within the database system contribute to data integrity by: Â Â Â· Requiring geologists to choose geological codes from pick lists; Â Â· Preventing overlapping intervals and intervals that extend beyond borehole actual depth; Â Â· Maximizing data import such as hole deviation, geochemical analysis and gold assays. Â 12.1.2 Analytical Data Â All assays are imported into the geological database using GeoticLog importation interface. All assays certificates are provided to EGQ under the form of a .csv file using a predetermined templates. Limited personnel are assigned to assays importation. The resource geologist has the final responsibility to validate that analytical data are compliant with QA/QC program. Â 12.2 Data Verification by Qualified Persons Â 12.2.1 David Sutherland, P.Eng Â Mr. David Sutherland, an employee based at Eldoradoâ€™s Vancouver Corporate Office, holds the role of Senior Manager, Projects and Technical Studies. With visits to the site since 2020, including his latest visit on May 28 to 30, 2024, Mr. Sutherland reviewed the historic operations data, internal, and third-party designs, current capital and operating budgets, and ongoing construction costs. Review meetings were conducted with the Lamaque team and third-party consultants involved in the support studies based on these verifications, it is the opinion of the QP that the cost models are sufficient to support the Technical Report at a prefeasibility level and support the continued operation of the Lamaque Project. Â 12.2.2 Jacques Simoneau, P.Geo. Â Mr. Jacques Simoneau, an employee based at EGQ's Lamaque Complex, holds the role of Director of Exploration, Eastern Canada, overseeing the exploration programmes at the Lamaque Project. Mr. Simoneau has validated the integrity of the drilling database. Points of validation include, and are not limited to, the absence of discrepancy between the assay table and the original laboratory certificates, and absence of error in diamond drill hole collar locations and hole deviation surveys. He also ensured the validity of the geological information as described by the geologists. It is in the opinion of the QP that drilling information used for the geological modelling and resources estimation produced by EGQ is consistent with the industry best practices and is sufficiently accurate to support the Mineral Resources disclosed in this report. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 12-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 12.2.3 Peter Lind, Eng, P.Eng. Â Mr. Peter Lind, an employee based at Eldorado's Vancouver Corporate Office, holds the role of Vice President, Technical Services. With frequent visits to the site since 2021, including his latest visit September 16, 2024, Mr. Lind reviewed testwork programs and results including assay data from metallurgical head samples and testwork products. Additionally, he reviewed processing costs and sustaining capital costs to support the calculation of cut-off values. Based on these verifications, it is the opinion of the QP that the metallurgical testwork supports the continuing processing of future ores through the Lamaque Complex Sigma process plant. Â 12.2.4 Jessy Thelland, P.Geo. Â Mr. Jessy Thelland, an employee based at EGQ's Lamaque Complex, holds the role of Director of Technical Services, overseeing the activities for both the Geology and the Engineering departments. Mr. Thelland has validated the integrity of the geological database. Points of validation include, and are not limited to, the absence of discrepancy between the assay table and the original laboratory certificates, and absence of error in diamond drill hole collar location and hole deviation surveys. He also ensured that geological modelling and the subsequent block modeling supporting the resource estimates respected internal protocols and were supported by adequate scientific basis. It is in the opinion of the QP that the resources shape and grade interpolation produced by EGQ is consistent with the industry best practices and is sufficiently accurate to support the Mineral Resources disclosed in this report. Â Mr. Thelland also led the team in charge of the mine planning and mine support, rock mechanic, and ventilation pertaining to the Lamaque Complex. Mr. Thelland ensured that all key assumption included in the mine design and scheduling such as operating costs, mining performance, constraints linked to rock mechanics, and ventilation were appropriate. It is in the opinion of the QP that the underlying modifying factor are sufficiently accurate to support the Mineral Reserves disclosed in this report. Â 12.2.5 Philippe Groleau, P.Eng, MBA Â Mr. Philippe Groleau, an employee based at EGQ's Lamaque Complex, holds the role of Senior Strategic Planner, acting as project manager for different activities at the Lamaque Complex including Ormaque technical studies and the on-going bulk sample campaign. He led the mining engineering project team that designed the mine and ensured that the Ormaque production plan and assumptions are accurate and realistic, based on the geotechnical data gathered. He also validated the ventilation network, mining method, equipment fleet, and production schedule, as well as the other aspects contributing to the mining cost and performance. It is in the opinion of the QP that the data is sufficient and accurate at a prefeasibility level to support the Mineral Reserve disclosed in this Technical Report. Â 12.2.6 Mehdi Bouanani, P.Eng Â Mr. Mehdi Bouanani, an employee based at EGQâ€™s Lamaque Complex, holds the role of Senior Director, Projects and Construction. Mr. Bouanani reviewed the capital budgets, surface installations, tailing management, and ongoing construction costs. Based on these verifications, it is the opinion of the QP that the cost models are sufficient to support the Technical Report at a prefeasibility level and support the continued operation of the Lamaque Project. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 12-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 12.2.7Â Vu Tran, ing. Â Mr. Vu Tran, an employee based at EGQâ€™s Lamaque Complex, holds the role of Senior Geotechnical Engineer, Projects and Construction. Mr. Tran reviewed the studies, monitored ongoing construction, and site investigations regarding the design and operation of the tailings and water management activities. Based on these verifications, it is the opinion of the QP that the tailings and water management approach are sufficient to support the Technical Report at a prefeasibility level and support the continued operation of the Lamaque Project. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 12-3 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 13 Mineral Processing and Metallurgical Testing Â Ore from upper Triangle is being processed at the Sigma mill and has been subjected to extensive metallurgical test work and is backed by six years of operational data. Test work started during Integra Goldâ€™s early drilling programs and continues through today. The current programs assess new target areas as well as continuous optimization of the current mineral processing operation. Â Initial testwork programs centred primarily on zones C1 through C5 of the Triangle deposit and aligns with the production zones mined over the last six years. These zones are representative of the majority of the Mineral Reserves at Triangle. The following test work programs were carried out at third party laboratories between 2012 and 2018: Â Â Â· ALS Metallurgy (Kamloops, BC), 2012 â€“ 2014 Â Â· SGS Minerals Services (Lakefield, ON), 2016 Â Â· Bureau Veritas Commodities Canada (Richmond, BC), 2017 through 2018 Â Details of these programs were previously reported in the 2018 Prefeasibility Study and are only presented in summary form here. Â Testwork has been carried out by Bureau Veritas to assess the metallurgical characteristics of samples from deeper zones in Triangle and from the Ormaque deposit (Chen, S., Shi, A., Metallurgical and Tailing Testing on Triangle Met Samples C5 to C7 â€“ Lamaque Gold Project, Quebec, December 21, 2020) and (Chen, S., Shi, A, Metallurgical Testing on Samples from Deep Triangle Zones and Ormaque deposit Located in Quebec, Canada, September 20, 2021). Preliminary results from testwork carried out on additional samples from the Ormaque deposit are also included. Â 13.1 Initial Testwork on Plug 4, Triangle, Parallel, and Fortune Composites Â In 2012 through 2014, ALS Metallurgy Kamloops carried out three testwork programs on ore samples from the Lamaque Project. Testing was carried out on composites that were produced from different proportions of ore from the Plug No. 4, Triangle deposits (Cluster 1) and the Parallel deposit and Fortune zone (Cluster 2), subdivided into three grade ranges. Â The composite samples were homogenized and rotary split into 2 kg charges and a Master Composite was also prepared. Â 13.1.1 Comminution Testwork Â A Bond ball mill work index (BWI) test, with a closing screen size of 106 Âµm, was conducted on the Master Composite, the Cluster 1 Composite, and the Cluster 2 Composite. The BWI ranged from 13.8 kWh/t to 14.9 kWh/t. This is considered average in terms of hardness. Â 13.1.2 Chemical Assay and Mineralogy Â Duplicate chemical assays were conducted on the six composite samples, on the Master Composite, and on the Cluster 1 Composite (Table 13â€‘1). Bulk Mineral Analyses via the QEMSCAN were also conducted to determine the mineral content of each sample. Â Â Â Â 2024 Technical Report Â Page | 13-1 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€‘1:Â Head Assays Summary Â Sample Description Au Ag Fe STOTAL CTOTAL As Total Organic Carbon* g/t g/t % % % % % Master Composite 8.15 4 5.1 1.47 - 0.007 - Cluster 1 â€“ High 15.3 4 6.4 2.08 1.56 0.003 0.02 Cluster 1 â€“ Average 6.28 1 6.4 1.72 1.76 0.002 0.02 Cluster 1 â€“ Cut-off 3.16 1 6.3 1.49 1.59 0.003 0.02 Cluster 2 â€“ High 14.6 3 4.1 1.57 1.04 <0.002 0.05 Cluster 2 â€“ Average 6.14 2 4.5 1.20 1.02 <0.002 0.02 Cluster 2 â€“ Cut-off 3.21 <1 4.0 0.99 0.79 <0.002 0.02 Cluster 1 Composite 8.66 - 6.3 1.97 - - - Â The total sulphur content of the ore samples ranged from 1% to 2%. Sulphur was present primarily as pyrite with traces of chalcopyrite. Iron ranged from 4% to 6%. The Cluster 1 samples contained more pyrite and amphibole which explains the higher iron grades (6%). Â The assays indicate 1% to 2% total carbon content but only a very small portion of it was present in the organic (elemental) form. The gangue minerals were primarily quartz and feldspars. The quartz content varied between 22% and 36% and the feldspars between 15% and 24%. Â 13.1.3 Metallurgical Test Program Â The purpose of the test program was to establish a preliminary flowsheet. The program tested gravity concentration followed by cyanide leach of the gravity tailings as well as rougher flotation testing. Â 13.1.3.1 Gravity Concentration and Cyanide Leach Â There were four gravity concentration tests performed on the Master Composite, at different grind sizes (80% passing 130, 105, 79, and 56 Âµm), with a 3-inch Knelson laboratory centrifugal concentrator. The concentrate was then upgraded by hand-panning. Both the Knelson gravity concentration tailings and pan tailings were leached together in a 1,000 ppm sodium cyanide concentration at pH 11 for a 48-hour retention time. The highest overall gold recovery obtained was 89% at a 79 Âµm P80 grind size. Â The same procedure was applied to the six zone composite samples at a 75 Âµm P80 grind size. These samples were subjected to three optimization tests as follows: Â Â Â· Increase of the retention time from 48 to 96 hours Â Â· Regrinding the Knelson concentrate to 50 Âµm P80 and retention time of 96 hours Â Â· Increase of the cyanide concentration to 5,000 ppm NaCN for the Cluster 1 samples. Â A summary of the tests conditions and the recovery results is given in Table 13â€'2. Â Â Â Â 2024 Technical Report Â Page | 13-2 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'2:Â Gravity Concentration and Cyanide Leach - Conditions and Recoveries Â Â Test Conditions Â Grind P80, Âµm ~ 75 ~ 75 ~ 75 ~ 50 Â NaCN Concentration, mg/L 1000 5000 1000 1000 Â Retention Time, h 48 48 96 96 Â Gold Recoveries (%) Gravity Total Gravity Total Gravity Total Gravity Total Â Master Composite 23.0 89.0 Â Â Â Â Â Â Cluster 1 Low Grade 12.3 81.0 18.5 86.8 18.4 88.7 20.3 91.6 Average 22.8 84.3 24.4 90.0 25.1 88.9 26.2 92.2 High Grade 14.8 79.3 17.3 86.4 16.4 87.5 20.9 91.1 Cluster 2 Low Grade 27.7 92.6 Â Â 37.8 97.4 38.5 97.8 Average 31.6 94.3 Â Â 29.9 96.9 44.3 98.2 High Grade 36.1 93.0 Â Â 30.2 97.1 44.3 98.3 Â There was a notable difference in the performance of the Cluster 1 and Cluster 2 samples. Gravity and leach recoveries were better for Cluster 2. Depending on the test conditions, the total gold recovery ranged from 79% to 92% for Cluster 1 and from 93% to 98% for Cluster 2. In both cases, recovery increased with both the fineness of grind and retention time. Â Increasing the leach retention time to 96 hours with the same cyanide concentration increased the overall recovery. Increasing the sodium cyanide concentration to 5,000 ppm, with a 48-hour leaching time, also increased the overall recovery. Â 13.1.3.2 Rougher Flotation Â Rougher flotation tests were completed on the Master Composite and the three Cluster 1 samples. The objective was to evaluate the viability of incorporating flotation into the overall process. Â Samples were ground to a target grind size P80 of 130 Âµm. Flotation was conducted in a 4.4 L laboratory flotation cell with Potassium Amyl Xanthate (PAX) as collector and Methyl Isobutyl Carbonyl (MIBC) as frother. As summarized in Table 13â€'3, gold recoveries ranged between 82% and 90% at mass pulls ranging between 11% and 14%. Â Table 13â€'3:Â Summary of Flotation Gold Recoveries Obtained Â Sample % Gold Recovery % Mass Recovery Master Composite 89% 11% Cluster 1 â€" High 88% 14% Cluster 1 â€" Average 90% 14% Cluster 1 â€" Cut-off 82% 13% Â 13.1.3.3 Flotation, Regrind, and Cyanidation Â Testing consisted of a rougher sulfide flotation using PAX as collector, MIBC as frother, at natural pH. The flotation concentrate was then reground to a P80 of 7 Âµm. The concentrate and tails were leached for 48 hours, with 5,000 ppm sodium cyanide for the concentrate and 1,000 ppm for the tails. The Cluster 1 Composite was submitted to rougher flotation at three grind sizes. Total gold recovery increased from 93.6% at a 206 mm grind to 96.0% at a grind of 107 Âµm. Â Â Â Â 2024 Technical Report Â Page | 13-3 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 13.1.4 Alternative Flowsheet Tests Â A third series of metallurgical tests was undertaken in 2013 to compare the potential metallurgical results of four different flowsheets. These flowsheets were as follows: Â Â Â· Flowsheet 1: Gravity and CIL Â Â· Flowsheet 2: Whole ore cyanidation Â Â· Flowsheet 3: Whole ore cyanidation and CIL Â Â· Flowsheet 4: Flotation followed by cyanidation of concentrate and flotation tailings. Â A new set of composites were prepared according to their zone of origin (Fortune, Parallel, Triangle, and Plug No. 4) with blended grades. Assays were performed on duplicate head cuts from each of the four composites and then the selected flowsheets were tested. All were tested with a primary grind size of 80% passing 75 Âµm. Â 13.1.5 Properties of the Zone Composites Â Table 13â€'4 shows a summary of the head sample assays. The gold grade varies from 4.5 g/t to 9.1 g/t, depending on the ore zone. Â Table 13â€'4:Â Summary of Chemical Assays Â Composite Assays Cu Zn Ag STOTAL S2- Au % % g/t % % g/t Fortune 0.024 0.03 4 1.11 1.08 6.3 Parallel 0.029 0.02 3 1.49 1.46 9.1 Triangle 0.009 0.01 5 1.58 1.54 8.8 Plug 4 0.011 0.01 2 1.78 1.74 4.5 Note:Â Gold assays were completed using a screened metallic assay method Â 13.1.6 Metallurgical Performance Â There were 10 kg of each composite ore sample fed into a batch Knelson gravity concentrator with hand-panning of the gravity concentrate for upgrade. Tailings from gravity concentration and upgrade were submitted to a carbon-in-leach test under the following conditions: 30 g/L of activated carbon, 1,000 ppm of sodium cyanide, pH 11 and 96-hour retention time. Â For the second and third flowsheets, the same conditions were applied to each flowsheet, with 1,000 ppm sodium cyanide, pH 11, and 96-hour retention time. However, for the third flowsheet, 30 g/L of activated carbon was added to the leach slurry. Â Flotation (rougher and cleaner) was carried out at a natural pH with PAX as the collector and with MIBC as the frother. The final concentrate recovered, totalling about 3% to 4% of the feed mass, was leached with a 2,000 ppm concentration of sodium cyanide and pH 11 for a period of 96 hours. The flotation tailings were also leached with a 1,000-ppm sodium cyanide concentration, at the same pH and retention time. Table 13â€'5 presents the results that were obtained. Â Â Â Â 2024 Technical Report Â Page | 13-4 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'5:Â Gold Recovery by Flowsheet Â Gold Recovery (%) Composite Flowsheet 1 Gravity-CIL Flowsheet 2 Whole Ore Leach Flowsheet 3 Whole Ore CIL Flowsheet 4 Float-Leach Plug 4 87.6 83.2 85.1 82.4 Triangle 93.0 92.9 93.4 91.9 Parallel 97.8 97.1 96.6 94.7 Fortune 96.6 95.6 97.1 95.1 Â Overall gold recoveries from the first three flowsheets were comparable. With these flowsheets, gold recoveries from the Parallel, Triangle, and Fortune composites ranged from 93% to 98% and recovery for the Plug 4 composite varied from 83% to 88%. Â Flowsheet 4, using flotation, showed lower recoveries compared to the other three flowsheets. Leaching of the concentrate recovered between 58% to 86% of the feed gold. Leaching of the flotation tailings recovered an additional 9% to 24% of the feed gold. Â 13.2 Triangle Composite Testwork Â In 2016, SGS conducted a series of metallurgical tests on samples from the Triangle deposit to characterize the hardness and the achievable gold recovery using the Sigma mill process flowsheet. Two composite samples were produced: one for the SupÃ©rieur (upper Triangle) portion of the deposit and the other for the InfÃ©rieur (lower Triangle) deposit area. Â 13.2.1 Chemical Analyses Â Chemical analyses and screen metallic fire assay results are summarized in the Table 13â€'6. Â Table 13â€'6:Â Triangle Zone Composites Head Assays Summary Â Sample Description Head Grade + 150 mesh - 150 mesh Â Au Ag Weight Au Ag Weight Au Ag Cu S2- TOC g/t g/t g g/t g/t g g/t g/t % % % SupÃ©rieur 5.94 < 2.0 26.79 7.45 < 5.0 982.91 5.90 2.1 0.007 0.91 0.07 InfÃ©rieur 9.41 3.1 26.33 21.34 5.7 960.97 9.09 3.0 0.009 1.46 0.09 Â 13.2.2 Acid Generation Potential Â The SupÃ©rieur and InfÃ©rieur composites were found to be non-acid generating and analysis of the leach liquor did not find any acid generating elements to be present in significant concentration. Â 13.2.3 Grindability Testing Â Grindability tests characterized the SupÃ©rieur and InfÃ©rieur composites as hard in terms of the Bond Rod Mill Work Index (averaging 17 kWh/t), moderately hard in terms of Bond BWi (averaging 15.8 kWh/t), and moderately abrasive (averaging 0.25). Â Â Â Â 2024 Technical Report Â Page | 13-5 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 13.2.4 Metallurgical Test Program Â Gravity separation and cyanidation tests were performed on the three composites to verify the metallurgical performance expected in the Sigma processing plant. The overall gold recovery results for the gravity and cyanidation process are presented in Table 13â€'7. For the Triangle composite, overall gold recovery averaged 93.3% at a P80 of 71 Âµm and increased to an average of 94.9% at a P80 of 49 Âµm. Â Table 13â€'7:Â Overall Gold Recovery Summary Â Composite P80 Gold Extraction (%) Gold Head Grade (g/t) Gold Grade CN Residue Test ID (Âµm) Gravity CN Leach Overall Calc. Direct (g/t) InfÃ©rieur G-1 + CN1 72 24.3 90.0 92.4 9.07 9.41 0.69 SupÃ©rieur G-2 + CN2 74 33.6 87.6 91.7 5.87 5.94 0.49 Triangle G-3 + CN3 49 34.9 91.7 94.6 7.76 - 0.42 Triangle G-3 + CN4 92.0 94.8 0.41 Triangle G-3 + CN5 92.3 95.0 0.39 Triangle G-3 + CN6 92.4 95.1 0.38 Triangle G-4 + CN7 49 34.6 92.6 95.2 8.09 - 0.39 Triangle G-5 + CN8 71 30.8 90.4 93.4 7.84 - 0.52 Triangle G-5 + CN9 90.2 93.2 0.54 Â 13.2.5 Gold Deportment Study on Cyanidation Residue Â A microscopic gold deportment study was performed on the combined residue from cyanidation tests CN3, CN4, and CN5. The study showed that the main gold mineral is calaverite (AuTe2), with moderate amounts of petzite (Ag3AuTe2) and native gold, accounting for 65%, 19%, and 15%, respectively. Based on the study, 39% of the microscopic gold particles (>0.5 Î¼m) were liberated or exposed while 61% were present as locked gold particles. The major host minerals for exposed and locked gold were found to be pyrite (69%) and apatite (30%). Â 13.2.6 Cyanide Destruction Â Cyanide destruction testwork using the SO2/air process, with sodium metabisulphite as the SO2 source, was conducted on the residue from test CN7. The addition of 6.92 g SO2/g CNWAD (Weak Acid Dissociable (WAD) Cyanide), 3.23 g lime/g CNWAD and 0.08 g Cu/g CNWAD, were sufficient to achieve a final concentration of < 1.0 mg/L CNWAD with a retention time of 84 minutes. Â 13.3 Triangle Zone Testwork Â In November 2017, Bureau Veritas (BV) commenced a metallurgical test campaign on samples from the Triangle deposit and rod mill feed samples collected during the first bulk sample campaign of Triangle ore that was being toll processed at the Camflo Mill. Â 13.3.1 Sample Preparation and Head Assays Â A total of eight different Triangle deposit samples made up of coarse assay rejects were collected from zones C1, C2, C4, and C5 and composited to form a C2 composite, a C4 composite, and a Master Composite as summarized in Table 13â€'8. Analytical characterization follows in Table 13â€'9. Â Â Â Â 2024 Technical Report Â Page | 13-6 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'8:Â Assembly of Composite Samples Â Composite Assembly C2 composite (30 kg) 10 kg C2 Upper 10 kg C2 Mid 10 kg C2 Lower C4 composite (30 kg) 10 kg C4 Upper 10 kg C4 Mid 10 kg C4 Lower Master composite (80 kg) 10 kg C1 10 kg C2 Upper 10 kg C2 Mid 10 kg C2 Lower 10 kg C4 Upper 10 kg C4 Mid 10 kg C4 Lower 10 kg C5 Â Table 13â€'9:Â Selected Head Assays from Triangle Deposit Samples Â Composite SG (g/cm2) Au (Fire Assay) (g/t) Au (Screened Metallics Procedure) (g/t) Hg (g/t) STOTAL (%) S2- (%) CTOTAL (%) CINORG (%) Cu (g/t) Master 2.84 7.13 5.73 0.25 1.79 1.42 1.78 1.47 96 C2 2.84 5.07 6.11 0.74 1.8 1.39 2.01 1.69 108.7 C4 2.82 8.06 7.73 0.05 2.02 1.63 1.48 1.21 120.1 C1 2.79 5.93 7.67 0.08 0.65 0.33 1.72 1.47 169.1 C2 Upper 2.85 3.91 5.63 0.1 1.69 1.3 2.08 1.73 167 C2 Mid 2.84 3.59 5.72 1.08 1.59 1.18 1.65 1.3 55 C2 Lower 2.81 6.25 6.73 0.29 2.3 1.75 2.36 2.02 136.7 C4 Upper 2.84 8.94 9.07 0.04 2.05 1.64 1.7 1.43 101.1 C4 Mid 2.77 6.48 7.56 0.09 1.75 1.37 1.17 0.94 50.8 C4 Lower 2.83 6.07 5.80 0.02 2.3 1.81 1.66 1.37 172.5 C5 2.84 8.14 8.22 0.01 2.21 1.69 1.85 1.52 113.3 C2 Core 2.82 4.37 6.25 0.27 1.83 1.4 1.84 1.52 108.6 C4 Core 2.89 7.37 8.18 0.14 2.32 1.86 1.4 1.16 85.4 Â 13.3.2 Comminution Testwork Â Comminution tests were carried out on some of the composite samples, variability samples, and a bulk sample taken from the feed to the Camflo Mill while it was toll-milling Triangle ore. The results are summarized in Table 13â€'10 and Table 13â€'11. Â Â Â Â 2024 Technical Report Â Page | 13-7 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'10: Rod Mill and Ball Mill Work Indexes Â Sample RWi (kWh/t) BWi (kWh/t) Ai (g) C2 core 15.8 12.7 0.206 C4 core 17.8 13.1 0.170 Camflo composite 18.1 12.7 0.123 Â Table 13â€'11:Â Ball Mill Work Index Variability Samples Â Sample Ball Mill Work Index (kWh/t) Master Composite 12.9 C2 Composite 12.4 C4 Composite 13.1 C1 13.4 C2 Upper 11.5 C2 Mid 13.0 C2 Lower 11.2 C4 Upper 12.8 C4 Mid 13.3 C4 Lower 13.5 C5 13.0 Â BWI testing was completed on five drill core samples, at a closing screen of 75 Âµm. Results are summarized in Â Table 13â€'12. Â Table 13â€'12:Â Bond Ball Mill Work Index Drill Core Results Â Sample ID Bond Ball Mill Work Index (BWi, kWh/t) C4 Diluted 17.1 Waste C5 Tuf 18.5 Waste C5 Dyke 20.0 C5 Diluted Tuf 16.4 C5 Diluted Dyke 16.6 Â 13.3.3 Whole Ore Cyanidation Â Whole ore cyanidation tests were conducted on the C2, C4, and Master composites to determine the impact on recovery of various parameters such as grind size, pH, lead nitrate, cyanide concentration, and aeration using oxygen or air. Some tests were also conducted on the Camflo composite to compare with results obtained at the Camflo plant. Â Â Â Â 2024 Technical Report Â Page | 13-8 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â All tests included 4 hours of pre-aeration. The samples were then submitted to a cyanide leach for a given duration (varies depending on test series) followed by CIP with 15 g/L activated carbon for 8 to 16 hours depending on the test series. Â 13.3.3.1 Baseline Tests Â Baseline tests were carried out with the following conditions: Â Â Â· P80 of 50 Âµm Â Â· 1.0 g/L NaCN Â Â· 40% solids pulp density Â Â· pH 10.5 - 11.0 Â Â· Aeration using oxygen (but DO levels achieved were only between 9.0 â€" 12.9 mg/L, with most values below 10) Â Â· Leach duration: 56 hours Â Â· CIP duration: 16 hours (total 72 hours) Â Tests results are shown in Table 13â€'13. Recovery for the C2 composite was somewhat lower than for the C4 composite, with 90.9% compared to 94.2%. In addition, cyanide consumptions are much higher than those measured during the SGS tests with pre-aeration. Â Table 13â€'13:Â Baseline Leach Test Results Â Sample Measured Head Calculation Head Residue Leach Recovery (%) CIP Recovery (%) Reagent Consumption (kg/t) g Au/t g Au/t g Au/t 24 h 48 h 56 h 72 h NaCN CaO Master composite 6.43 7.26 0.409 89.9 90.6 92.1 94.3 1.31 1.36 C2 composite 5.59 6.46 0.585 84.5 87.3 88.2 90.9 1.41 1.39 C4 composite 7.90 7.57 0.447 92.9 93.2 92.8 94.2 1.38 1.17 Note:Â Average of fire assay and screened metallics procedure, Consumption after 56 hours, prior to carbon addition, Amount added. Residual not subtracted Â 13.3.3.2 Effect of Lead Nitrate, pH and Dissolved Oxygen Â Recovery obtained during toll milling at the Camflo Mill was higher than what was observed in the lab test results. The Camflo Mill employed high pH and lead nitrate, so additional tests were conducted to determine the effect of lead nitrate addition and higher pH on Triangle ores. Â The addition of lead nitrate or increasing the pH both improved recoveries. The recovery improvement was higher when the pH was maintained between 11.7 and 12.5. The highest pH levels also resulted in the lowest cyanide consumptions, whether lead nitrate was added or not. Â The impact of high pH and lead nitrate on recovery can possibly be explained by the presence of gold tellurides. Both have been reported in the literature to improve gold telluride leaching rates (J.O. Marsden and C. I. House, 2006). Gold tellurides were identified as the main gold species in the cyanidation tailings in the SGS gold deportment study on the cyanidation residue. Other gold mines in the Val dâ€™Or area have operated at high pH to improve gold telluride dissolution kinetics and gold recovery. Â Â Â Â 2024 Technical Report Â Page | 13-9 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 13.3.3.3 Effect of Grind Size Â The effect of grind size was investigated at the highest pH (saturated with lime) and the addition of 1.5 kg/t lead nitrate. Cyanide concentration and pulp density were kept same as in the baseline tests. Â Finer grinds led to higher recoveries, with about a 2% increase going from a P80 of 75 Âµm to a P80 of 50 Âµm at the tested retention times. Â 13.3.3.4 Effect of Cyanide Concentration Â Tests to determine the impact of cyanide concentration were conducted on the Master composite. Tests were conducted at 80% passing 47-48 Âµm grind size, at high pH (11.0 â€“ 12.3), with 1.5 kg/t lead nitrate addition and at high DO levels (> 20 mg/L). Pulp density remained at 45% solids as in the baseline tests. Â Lower cyanide concentrations resulted in slower kinetics and reduced cyanide consumption. The effect on final recovery was however not clear from the tests. Â 13.3.3.5 Variability Tests Â There were two series of variability tests that were conducted, one with oxygen keeping the dissolved oxygen concentration above 20 mg/L, and the other with air. Â Both series of tests were conducted under the following conditions: Â Â Â· 80% passing 50 Âµm grind size Â Â· 1.0 g/L NaCN concentration Â Â· 45% solids pulp density Â Â· 1.5 kg/t lead nitrate Â Â· 4 hours pre-aeration retention time and 32 hours leach retention time Â Â· 16 hours CIP retention time (total 48 hours) with 15 g/L activated carbon Â Although the intent was to conduct the tests at a pH â‰¥ 11.7, lime consumption resulted in pH dropping to lower values during the tests. In the test series with oxygen, which was done first, pH values for the C1, C2, C4, and C5 ore samples dropped to around 10.6 to 10.8 after 24 hours. In the test series with air, pH was originally adjusted to higher values in an effort to maintain the pH â‰¥ 11.7 but nonetheless dropped to around 11.2 to 11.4 after 24 hours. Â Test results for C1, C2, C4, and C5 ore samples are presented in Table 13â€‘14.Â As can be seen from the results for the C1, C2, C4, and C5 ore samples, the higher pH in the test series with air resulted in systematic higher recoveries and lower cyanide consumptions, showing that the pH has a much higher impact than the dissolved oxygen concentration. Based on comparison with previous test results with pH â‰¥ 11.7, it is believed that even higher recoveries could have been achieved if the pH had been maintained above this value throughout the leach. Â In general, no variability sample stood out with results considerably different from the composite ore samples. C2 Upper performed slightly better than C2 Mid and C2 Lower. C1 showed particularly good recoveries but this is probably at least partially due to the high calculated head grades. Nonetheless, C1 residue grades were lower than for all other samples. C5 recoveries were similar to those of the C2 zone. Â Â Â Â 2024 Technical Report Â Page | 13-10 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€‘14:Â C1, C2, C4 and C5 Ore Samples Variability Test Results Â Sample O2/air pH Measured Head1 Calculation Head Residue Recovery Reagent Consumption (kg/t) g Au/t g Au/t g Au/t % NaCN2 CaO3 C1 O2 10.6-12.3 6.80 9.94 0.207 97.9 0.43 2.91 Air 11.2-12.9 10.90 0.209 98.1 0.29 3.66 C2 Upper O2 10.6-12.2 4.77 6.55 0.437 93.1 0.36 2.91 Air 11.3-12.7 6.44 0.370 94.0 0.28 3.51 C2 Mid O2 10.6-12.3 4.65 5.92 0.563 90.4 0.41 2.63 Air 11.2-12.8 6.71 0.420 93.3 0.28 3.24 C2 Lower O2 10.6-12.2 6.49 6.56 0.595 90.5 0.49 2.77 Air 11.3-12.8 7.32 0.506 92.7 0.27 3.38 C4 Upper O2 10.6-12.3 9.01 9.30 0.609 93.4 0.39 2.92 Air 11.2-12.8 9.78 0.513 94.8 0.23 3.68 C4 Mid O2 10.6-12.3 7.02 7.68 0.332 95.6 0.39 2.88 Air 11.4-12.8 9.89 0.458 95.0 0.24 3.48 C4 Lower O2 10.8-12.3 5.94 7.36 0.433 93.9 0.36 2.97 Air 11.4-12.7 7.15 0.377 94.6 0.22 3.57 C5 O2 10.7-12.3 8.18 9.17 0.729 91.9 0.39 3.03 Air 11.3-12.8 9.46 0.633 93.1 0.22 3.48 C2 core O2 10.6-12.3 5.31 6.07 0.527 91.2 0.56 2.75 Air 11.0-12.8 6.03 0.356 93.9 0.22 3.36 C4 core O2 10.7-12.3 7.78 7.28 0.375 94.8 0.47 2.91 Air 11.4-12.9 8.61 0.301 96.5 0.16 3.27 Note:Â Average of fire assay and screened metallics procedure Consumption after 32 hours, prior to carbon addition Amount added. Residual not subtracted. Â 13.3.4 Cyanide Destruction Testwork Â Continuous cyanide destruction tests were conducted in two 1.5 L reactors in series each with a 60-minute retention time. The tests were operated for 6 hours. Air feed to each reactor was 1.5 L/min. Based on the amount of copper already in the solution, various amounts of copper sulphate were added to reach the predetermined test copper concentrations. Sodium metabisulfite (Na2S2O5) was used as the source of SO2. Â At a SO2/CNWAD ratio of 4.5 and a pulp density of 45% solids, residual CNWAD concentrations below 1.0 mg/L were achieved in the first reactor at both pH 8.0 and 9.0. At a pulp density of 55% solids, the concentration out of the first reactor slightly exceeded 1.0 mg/L CNWAD. Â 13.3.5 Thickening, Rheology and Filtration Testwork Â Pocock Industrial of Salt Lake City, Utah, conducted solid-liquid separation (SLS) tests at Bureau Veritasâ€™ laboratory on three samples from the Master composite: Leach feed, CIP tailings, and cyanide destruction tailings, all at a P80 grind size of 50 Âµm. Samples characteristics are shown in Table 13â€‘15. Settling, rheology, and filtration tests were completed. Â Â Â Â 2024 Technical Report Â Page | 13-11 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€‘15:Â Solids Liquid Separation Testing Sample Characteristics Â Sample Liquor S.G. Solids S.G. pH 50 Âµm Leach feed 1.00 2.83 11.7 50 Âµm CIP tailings 1.00 2.83 11.8 50 Âµm Detoxed tailings 1.00 2.83 9.3 Â 13.3.5.1 Thickening Tests Â Based on flocculant screening tests, SNF AN910SH, a medium to high molecular weight, 15% charge density anionic polyacrylamide, was selected with dosages of 10 g/t to 15 g/t for the leach feed and CIP tailings and 15 g/t to 20 g/t for the detoxed tailings. Â Static and dynamic thickening tests were carried out, in both cases samples were diluted to a selected feed solids concentration using decant solution or simulated process solution. Recommended thickening design parameters for both conventional and high-rate thickeners (from static and dynamic tests) are summarized in Table 13â€‘16. Â Table 13â€‘16: Recommended Thickening Design Parameters Â Sample Floc. Dosage (g/t) Floc. Conc. (g/L) Max Feed Solids Conc. (%) Conventional Thickener Sizing1 (m2/mtpd) High-Rate Thickener Sizing (m3/m2Â·h) Estimated Underflow Density (%) Leach feed 15 - 20 0.1 â€“ 0.2 Conv. type:Â 15 - 25 High rate:Â 16 - 21 0.174 3.48 Conv. type:Â 61 - 65 High rate:Â 63 - 67 CIP tailings 20 - 25 0.1 â€“ 0.2 Conv. type:Â 15 - 25 High rate:Â 16 - 21 0.172 3.68 Conv. type:Â 61 - 65 High rate:Â 63 - 67 Detoxed tailings 20 - 25 0.1 â€“ 0.2 Conv. type:Â 15 - 25 High rate:Â 16 - 21 0.175 3.22 Conv. type:Â 61 - 65 High rate:Â 63 - 67 Note:Â Includes a 1.25 scale up factor. Â 13.3.5.2 Rheology Tests Â Pulp rheology of the non-Newtonian thickener underflow pulps was measured using a Fann Model 35A true coaxial cylindrical rotational viscometer. Underflow slurries were pre-sheared (i.e., the flocculant structure destroyed) using a laboratory mixer prior to testing. Â A summary of the apparent viscosities at reference shear rates and varying percent solids is presented in Table 13â€‘17. The thickener underflow slurries exhibit a shear thinning behavior with apparent viscosity decreasing as shear increases. Â Yield stresses required to initiate flow are also indicated in the table. Underflow slurries with yield stress values in excess of 30 N/m2 (Pa) are normally beyond the capabilities of conventional thickening and pumping systems. In addition, the shape of the yield stress versus solids concentration curve must also be considered. Design density should be selected such as to avoid the exponential region of the curve as the material could quickly become solidified beyond pumping capability with only a slight increase in solids concentration. Â Â Â Â 2024 Technical Report Â Page | 13-12 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€‘17:Â Thickener Underflow Apparent Viscosities and Yield Stress Â Â Â Â Â Sample Solids Conc. Coefficient of Rigidity Yield Stress Apparent Viscosity (PaÂ·s) 5 25 50 100 200 400 600 800 1000 % PaÂ·s N/m2 s-1 s-1 s-1 s-1 s-1 s-1 s-1 s-1 s-1 Leach Feed 69.3 0.178 55.1

7.334 2.685 1.742 1.130 0.733 0.475 0.369 0.308 0.268 67.6 0.139 44.0 5.759 2.157 1.413 0.925 0.606 0.397 0.310 0.260 0.227 65.4 0.085 31.8 2.935 1.364 0.981 0.705 0.507 0.365 0.301 0.262 0.236 62.5 0.045 19.7 1.883 0.832 0.586 0.412 0.290 0.204 0.166 0.144 0.128 58.0 0.024 9.4 0.954 0.422 0.297 0.209 0.147 0.103 0.084 0.073 0.065 49.1 0.018 4.1 0.516 0.232 0.165 0.117 0.083 0.059 0.048 0.042 0.037 CIP Tailings 68.8 0.184 56.6 7.389 2.715 1.764 1.146 0.745 0.484 0.376 0.314 0.274 67.9 0.152 48.0 5.997 2.295 1.518 1.004 0.664 0.439 0.345 0.290 0.254 66.0 0.086 34.9 4.330 1.566 1.011 0.652 0.421 0.272 0.210 0.175 0.152 63.1 0.074 19.5 2.960 1.037 0.660 0.420 0.268 0.170 0.131 0.108 0.094 57.0 0.019 6.8 0.875 0.321 0.209 0.136 0.088 0.057 0.044 0.037 0.032 49.1 0.006 2.1 0.287 0.100 0.063 0.040 0.025 0.016 0.012 0.010 0.009 Detoxed Tailings 68.7 0.209 57.4 6.062 2.743 1.949 1.385 0.984 0.699 0.573 0.497 0.445 67.0 0.129 42.5 4.459 1.976 1.392 0.981 0.691 0.487 0.396 0.343 0.306 65.4 0.092 30.4 3.255 1.443 1.017 0.716 0.504 0.355 0.290 0.250 0.224 62.5 0.048 15.5 1.911 0.751 0.502 0.336 0.224 0.150 0.119 0.100 0.088 58.7 0.030 7.1 1.132 0.409 0.263 0.170 0.110 0.071 0.055 0.046 0.040 49.9 0.012 2.4 0.414 0.149 0.096 0.062 0.040 0.026 0.020 0.016 0.014 Â 13.3.6 Vacuum Filtration Tests Â Vacuum filtration tests were conducted using a filter leaf supported vertically on a vacuum flask. The filter cloth used was a National Filter Media (NFM) 8-10 cfm/ft2 multifilament polypropylene cloth. All tests were conducted at an applied vacuum of 67.7 kPa. No flocculant was added as filtration aid. Â There were two samples that were tested, unthickened detoxed tailings and thickened detoxed tailings. Vacuum filtration tests were performed to examine the effect of cake thickness and air-dry duration on production rate and filter cake moisture, as listed in Table 13â€'18. Â Table 13â€'18:Â Summary of Vacuum Filtration Test Results Â Sample Feed Solids Conc. Cake Thickness Filter Cake Moisture Bulk Cake Density Production Rate1 % mm % dry kg/m3 dry kg/m2Â·h Unthickened detoxed tailings 42.2 10 19.6% 1412 570 15 20.4% 495 Thickened detoxed tailings 64.3 10 17.6% 1523 1248 15 18.5% 1582 Note:Â Production rate includes a 0.8 scale up factor Â Â Â Â 2024 Technical Report Â Page | 13-13 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 13.3.7 Pressure Filtration Tests Â Pressure filtration tests were conducted in a lab scale pressure filtration device consisting of a 250 mm section of a 50 mm pipe with drainage grid supporting the filter media in the lower flange. NFM 8-10 cfm/ft2 multifilament polypropylene cloth was used. Pressure applied during the tests was 550 kPa. Â Tests were conducted on the two same samples as for vacuum filtration. Tests were performed to examine the effect of cake thickness, air blow duration, and air blow on sizing requirements and filter cake moisture. Results are summarized in Table 13â€'19. Â Table 13â€'19: Summary of Pressure Filtration Test Results Â Sample Feed Solids Conc. Half Cake Thickness Filter Cake Moisture Bulk Cake Density Bulk Cake Density Sizing Basis1 Air Blow Time Total Filter Cycle Time % mm % dry kg/ m3 wet kg/ m3 m3/dry tonne min min Unthickened detoxed tailings 42.3 15 14.5% 1231 1440 1.016 3.0 16.0 Thickened detoxed tailings 64.3 15 9.8% 1608 1783 0.777 3.0 16.0 Note:Â Includes a 1.25 scale up factor Â 13.4 Comminution Testwork Â Comminution testwork was carried out by SGS in 2019 through 2020. A run-of-mine (ROM) ore sample from the Triangle C2 zone, as well as three ore samples from the Triangle C4 zone (East, Lower, and Upper) were tested, with results summarized in Table 13â€'20. Â Table 13â€'20: Comminution Testing Results Â Sample Relative JK Parameters Work Indices (kWh/t) Ai Density A Ã— b1 A Ã— b2 Ta SCSE CWI RWI BWI (g) ROM (C2) 2.79 39.7 39.1 0.44 10.1 11.5 15.1 14.7 0.225 C4 â€" East 2.92 Â 29.7 0.26 12.1 - - 15.7 - C4 â€" Lower 2.82 Â 34.0 0.31 11.0 - - 16.3 - C4 â€" Upper 2.80 Â 34.7 0.32 10.8 - - 18.0 - Â The testwork was primarily carried out to provide a basis for modeling potential mill expansions beyond the current rod mill-ball mill circuit at the Sigma mill. Significant milling expansion scenarios are not considered within the current evaluation; therefore, these simulations are not detailed here. Â 13.5 Lower Triangle (Zones C8 through C10) and Ormaque Â Additional testwork was carried out at BV in 2020 on six composite samples generated from coarse assay rejects. The composites were from Triangle zones C8 through C10, the Triangle stockwork zone, and from the Ormaque deposit. Â Each of the composite samples was stage crushed to 100% passing 6 mesh, with a sub-sample split for BWI testing. The samples were then crushed to 10 mesh and a representative 30 kg sub-samples split out for extended gravity recoverable gold (E-GRG) testing with the remainder rotary split into 1 kg test charges. A summary of assay results from the composites is found in Table 13â€'21. Â Â Â Â 2024 Technical Report Â Page | 13-14 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'21:Â Summary of Selected Head Assay Results Â Analyte Unit C8+C8B Composite C9 Composite C9B Composite C10 Composite Stockwork Composite Ormaque Composite Au g/t 6.48 6.58 7.39 8.03 3.32 10.50 Au â€" Duplicate g/t 6.17 6.59 6.40 8.12 2.40 8.14 Au â€" Average g/t 6.33 6.59 6.90 8.08 2.86 9.32 Ag g/t 3.0 3.0 3.0 4.0 2.0 3.0 Stotal % 1.69 1.73 2.45 1.72 1.30 2.22 S2- % 1.68 1.71 2.43 1.71 1.35 2.20 Ctotal % 1.51 1.47 1.76 1.44 0.72 0.93 Corg % 0.24 0.22 0.30 0.21 0.08 0.12 Hg Ppm 0.04 <0.01 <0.01 <0.01 <0.01 0.02 Te Ppm 6.6 6.8 6.6 8.0 3.9 8.9 SG g/cm3 2.74 2.75 2.78 2.75 2.71 2.73 Â 13.5.1 Comminution Testing Â BWI testing was completed on the six composites, at a closing screen of 105 Âµm. Results are summarized in Table 13â€'22. The Ormaque composite was slightly softer than the other composites tested from lower Triangle. Â Table 13â€'22: Bond Ball Mill Work Index Results Â Composite ID Test ID Bond Ball Mill Work Index (BWi, kWh/t) C8 + C8B Composite BWi-1 13.3 C9 Composite BWi-2 13.0 C9B Composite BWi-3 12.8 C10 Composite BWi-4 13.5 Stockwork Composite BWi-5 12.7 Ormaque Composite BWi-6 11.8 Â 13.5.2 CIP Leach Tests Â Baseline CIP tests were carried out at three different primary grinds (P80 of 35 Âµm, 50 Âµm, and 65 Âµm). Slurry was pre-aerated at 45% pulp density with oxygen sparging for 4 hours. The slurry was then leached in 1 g/L NaCN for 78 hours. Subsequently, 15 g/L of pre-attritioned and washed activated carbon was added and leaching continued for an additional 18 hours. Â Baseline CIP results corresponding to the current plant target grind P80 of 35 Âµm are summarized in Table 13â€'23. It was noted that the calculated head grades were consistently higher than the measured head grades. Screen (metallics) fire assays should be used for future testwork to improve the level of precision in gold determination. Â Â Â Â 2024 Technical Report Â Page | 13-15 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'23:Â Selected Carbon-In-Pulp Results, Baseline 35 mm P80 Â Test ID Composite ID Measured Head Au (g/t) Calculated Head Au (g/t) CIP Extraction (%) Final Residue Grade Au (g/t) NaCN Consumption (kg/t) Ca(OH)2 Consumption (kg/t) CIP-1 C8 + C8B Composite 6.33 7.52 93.7 0.53 2.63 5.8 CIP-2 C9 Composite 6.59 6.61 93.6 0.47 2.49 5.6 CIP-3 C9B Composite 6.90 7.35 94.2 0.45 2.67 5.6 CIP-4 C10 Composite 8.08 9.64 94.9 0.53 2.70 5.6 CIP-5 Stockwork Composite 2.86 4.12 93.1 0.31 2.44 5.4 CIP-6 Ormaque Composite 9.32 10.48 97.3 0.42 2.49 5.6 Â As shown in Figure 13â€'1, all the composites exhibited grind sensitivity across the grind sizes tested. The Ormaque composite yielded higher recoveries and was less sensitive to grind size. Â Â Â Figure 13â€'1:Â Grind Size vs Gold Recovery Â 13.5.3 Carbon-In-Pulp Optimization Tests Â A series of CIP optimization tests was carried out on the C8 + C8B composite. Several variables were varied, including the use of lead nitrate, pre-aeration, air or oxygen in pre-aeration, and slurry pH. In all cases, the optimization tests yielded lower recovery than the baseline condition. Â 13.5.4 Extended Gravity Recoverable Gold Tests Â A series of E-GRG tests were carried out to assess gravity-recoverable gold at four stages of size reduction: 10 mesh, 250 Âµm, 75 Âµm, and 40 Âµm. Results are found in Table 13â€'24, with a summary of the first two stages of recovery taken as an indicator of potential plant gravity gold recovery. Â Â Â Â 2024 Technical Report Â Page | 13-16 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'24:Â Selected E-GRG Results Â Test ID Composite ID Stage 1 Recovery (%) Stage 2 Recovery (%) Stage 3 Recovery (%) Stage 1+2 Mass Pull (%) Stage 1+2 Au Grade (g/t) Stage 1+2 Au Recovery (%) EGRG-1 C8 + C8B 12.8 12.4 9.9 0.9 222.9 25.2 EGRG-2 C9 14.4 9.1 14.6 0.9 157.8 23.5 EGRG-3 C9B 15.5 11.5 11.2 1.0 208.0 27.0 EGRG-4 C10 15.7 12.6 11.3 1.0 290.1 28.3 EGRG-5 Stockwork 20.0 10.0 9.7 0.9 141.5 30.0 EGRG-6 Ormaque 21.2 13.5 12.6 1.0 383.4 34.7 Â The Ormaque composite exhibited a higher proportion of gravity-recoverable gold than the Triangle composites. Â 13.5.5 Gold Deportment Study Â A gold deportment study was caried out on leach tailings from two of the CIP tests on the C8 + C8B composite. QEMSCAN / MLA analysis indicated that more than 75% of the gold present in the tailings was in the form of gold-bearing telluride minerals. Â These include calaverite ($AuTe_2$), petzite (Ag_3AuTe_2), and sylvanite ($(Au,Ag)Te_2$). The presence of these minerals in the leach tails is in line with conventional knowledge regarding slower leach kinetics for gold telluride minerals. Â 13.6 Ormaque Metallurgical Testwork Â A metallurgical testwork campaign was initiated in 2021, with a focus on samples from the recently discovered Ormaque deposit. Â 13.6.1 Sample Description Â Interval samples of quarter-split core have been used for this testwork program; supplemented by coarse assay rejects corresponding to the same drill intervals. The sample descriptions are summarized in Table 13â€'25. Sub-splits of each variability sample were combined to form an additional Ormaque composite. Â Â Table 13â€'25:Â Ormaque Metallurgical Samples Â Sample ID Zone Drill Hole From (m) To (m) Expected Au (g/t) ORM-1 OR1 LS-19-009_R 395.00 407.40 5.06 ORM-2 OR1 LS-21-046 386.00 394.30 4.91 ORM-3 OR5 LS-21-055 300.45 310.00 5.54 ORM-4 OR5 PV-18-031 336.00 347.50 6.46 ORM-5 OR5 LS-20-030A 273.25 282.80 4.46 ORM-6 OR5 LS-20-039B 264.00 268.50 5.61 ORM-7 OR6 LS-19-008 245.10 251.10 5.48 ORM-8 OR15 LS-19-009_R 499.00 514.00 6.57 Â Â Â Â 2024 Technical Report Â Page | 13-17 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Additionally, three host rock samples adjacent to the mineralization were samples to assess the comminution characteristics expected from waste rock as summarized in Table 13â€'26. Â Table 13â€'26:Â Host Rock (Waste) Samples Â Sample ID Rock Type Drill Hole From (m) To (m) Waste-1 I2JC LS-21-053 269.5 274.8 Waste-2 OR15 LS-19-009_R 367.0 381.0 Waste-3 OR1 LS-20-038 515.0 526.4 Â 13.6.2 Head Characterization Â Head assays on the eight variability samples and the Ormaque composite sample, are summarized in Table 13â€'27. Â Table 13â€'27: Head Characterization of Ormaque Samples Â Â Unit ORM-1 ORM-2 ORM-3 ORM-4 ORM-5 ORM-6 ORM-7 ORM-8 Ormaque Composite SG g/cm3 2.73 2.70 2.70 2.66 2.69 2.70 2.70 2.73 2.71 Au (FA) g/t 7.96/ 6.38 3.36 4.46 5.37 3.09 4.15 3.87 6.55 4.28 Au (SM) g/t 4.60 2.90 4.84 4.76 2.85 4.12 3.07 6.17 4.09 Ag g/t 3.1 2.8 2.9 3.0 2.7 3.3 2.8 3.3 3.0 STOT % 1.49 1.25 1 0.4 0.92 1.17 0.96 1.16 1.07 S2- % 1.19 0.94 0.74 0.22 0.6 0.83 0.7 0.84 0.77 SSO4 % 0.30 0.32 0.26 0.18 0.32 0.34 0.26 0.32 0.30 CTOT % 0.72 1.45 0.93 0.72 0.59 0.78 0.81 0.92 0.85 CINORG % 0.66 1.36 0.85 0.65 0.55 0.71 0.74 0.84 0.79 CORG % 0.06 0.09 0.08 0.06 0.04 0.06 0.07 0.07 0.06 Te ppm 2.0 3.4 4.0 2.4 1.6 4.4 2.3 4.9 2.5 Cu ppm 70.1 113.9 42.4 102.5 602.9 151.1 9.6 135.1 160.6 Â There is an appreciable difference between the conventional and screen metallic fire assay determinations for gold. This is reflective of the presence of coarse gold, which can lead to a nugget effect. Â 13.6.3 Mineralogical Analysis Â Quantitative mineralogical phase analysis was completed using X-ray diffraction with Rietveld refinement. The results, summarized in Table 13â€'28, indicate relatively minor quantities of pyrite and somewhat higher concentrations of calcite. Â Â Â Â 2024 Technical Report Â Page | 13-18 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'28: XRD Characterization of Ormaque Samples Â Mineral ORM-1 ORM-2 ORM-3 ORM-4 ORM-5 ORM-6 ORM-7 ORM-8 Quartz 35.2 34.2 35.8 37.2 35.6 31.8 32.1 40.8 Plagioclase 15.3 7.7 23.0 18.5 15.7 18.3 23.2 1.7 Calcite 6.0 9.6 7.8 5.7 5.4 6.6 7.1 7.1 Ankerite - 2.1 - - - - - 0.4 Pyrite 2.9 2.5 1.9 0.8 1.7 2.3 1.9 2.2 Muscovite 8.0 8.1 6.4 10.5 13.0 9.4 7.6 8.7 Dravite 6.2 12.6 3.6 4.5 4.9 8.6 1.9 8.9 Rutile 0.7 0.7 0.6 0.7 0.7 0.6 0.8 0.6 Paragonite 12.2 5.2 9.7 3.8 6.8 9.1 7.9 15.9 Chamosite 13.5 17.2 11.2 18.4 16.2 13.4 17.3 13.8 Â 13.6.4 Comminution Testwork Â Comminution testwork was carried out on the Ormaque composite as well as the three waste rock samples. Results are found in Table 13â€'29 and Table Table 13â€'30. Â Table 13â€'29: Ormaque Composite Comminution Results Â Â SMC Test Results Â Â Â Sample ID AÃ—b DWi (kWh/m3) Mia Mih Mic SCSE (kWh/t) RWi (kWh/t) BWi (kWh/t) Ai (g) Ormaque Composite 23.9 11.9 29.5 24.5 12.7 13.2 18.3 14.2 0.08 Â The A Ã— b value obtained by the SMC test for the Ormaque composite of 23.9 indicates that the sample would be very hard in terms of SAG milling competency (top 4% of tests in the SMC database). Similarly, the rod mill index results indicate the ore to be relatively hard at the coarser grind sizes with respect to the more moderate ball mill work indices. Â Table 13â€'30:Â Ormaque Waste Rock Grindability Results Â Sample ID Rock Type Drill Hole RWi (kWh/t) BWi (kWh/t) Waste-1 I2JC LS-21-053 18.4 14.6 Waste-2 OR15 LS-19-009_R 20.7 13.3 Waste-3 OR1 LS-20-038 18.6 14.4 Â 13.6.5 Gravity Testwork Â A four-stage E-GRG test was carried out the Ormaque composite, with stages corresponding to P80 grind sizes of 951 Âµm, 222 Âµm, 71 Âµm, and 39 Âµm. The results are summarized in Table 13â€'31 and indicate that cumulatively 48% of the gold was recovered to a gravity concentrate representing a mass pull of 1.81% and assaying 161 g/t Au. Â Â Â Â 2024 Technical Report Â Page | 13-19 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 13â€'31: Extended Gravity Recoverable Gold (E-GRG) Results Â Stage P80 (Âµm) Mass (%) Au (g/t) Au Recovery (%) 1 951 0.44% 209.79 15.1% 2 222 0.47% 209.22 16.1% 3 71 0.44% 93.54 6.8% 4 39 0.47% 131.57 10.1% Total Â 1.81% 161.14 48.1% Stage 1 + Stage 2 Â 0.91% 209.5 31.2% Â 13.6.6 Variability Testwork Â The Ormaque variability samples were subjected to testwork aimed to mimic the current process flowsheet at the Sigma mill. This included initial grinding and removal of a gravity concentrate followed by continued grinding to a P80 target of 40 Âµm. Overall results are summarized in Table 13â€'32. Â Table 13â€'32: Ormaque Variability Cyanidation Results Â Test ID Sample ID P80 (Âµm) NaCN (g/L) Measured Head Au (g/t) Calc.Â Head Au (g/t) Recovery Â Consumption Gravity (%) Leach (%) Total (%) Residue Au (g/t) NaCN (kg/t) Lime (kg/t) GC1 ORM-1 38 0.424 5.89 5.25 10.6 85.8 96.4 0.19 0.81 1.53 GC2 ORM-2 39 0.424 3.13 3.89 9.2 82.6 91.7 0.32 0.70 1.69 GC3 ORM-3 41 0.424 4.65 5.30 10.0 77.1 87.2 0.68 0.88 1.41 GC4 ORM-4 41 0.424 5.06 4.94 26.1 72.3 98.4 0.08 0.83 1.47 GC5 ORM-5 37 0.424 2.97 3.41 7.3 81.5 88.8 0.38 0.85 1.49 GC6 ORM-6 35 0.424 4.13 5.05 4.0 90.0 94.0 0.30 0.79 1.42 GC7 ORM-7 40 0.424 3.47 3.98 9.1 88.2 97.3 0.11 0.86 1.29 GC8 ORM-8 41 0.424 6.36 8.48 13.7 79.5 93.1 0.58 0.90 1.54 Â The average recoveries for the Ormaque variability samples were 93.4%, ranging between 88.8% and 97.3%. The average final residue grade was 0.33 g/t, ranging between 0.11 g/t and 0.58 g/t. This is slightly higher than the average tail grade of approximately 0.20 g/t currently seen in the mill. Sampling was carried out during the leach time, with resulting kinetic leach curves found in Figure 13â€'2. Following completion of optimization testwork on the Ormaque composite, additional tests of the individual variability samples may be carried out to verify improvements in recovery. Â Â Â Â 2024 Technical Report Â Page | 13-20 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 13â€'2:Â Leach Kinetics for Ormaque Variability Samples Â 13.6.7 Optimization Testwork Â A series of optimization tests were carried out on the Ormaque composite, with varying grind size, pH, cyanide concentration, and temperature. Results are summarized in Table 13â€‘33. Â Table 13â€‘33: Ormaque Composite Optimization Results Â Test ID P80 (Âµm) pH CN (mg/L) Temp (Â°C) Measured Head Au (g/t) Calc.Â Head Au (g/t) Recovery Â Gravity (%) Leach (%) Total (%) Residue Au (g/t) GC9 74 11.2 225 25 4.18 4.94 17.6 73.5 91.1 0.440 GC10 61 11.2 225 25 4.18 5.19 23.4 69.4 92.8 0.375 GC11 51 11.2 225 25 4.18 6.15 18.7 75.3 94.0 0.371 GC12 25 11.2 225 25 4.18 5.49 23.6 71.8 95.4 0.254 GC13 39 10.7 225 25 4.18 6.46 27.3 67.7 95.1 0.318 GC14 39 12.2 225 25 4.18 4.91 21.8 74.7 96.5 0.174 GC15 39 11.2 225 15 4.18 5.13 18.6 76.7 95.3 0.241 GC16 39 11.2 225 40 4.18 6.05 18.0 79.6 97.6 0.144 GC17 39 11.2 350 25 4.18 5.61 25.0 70.9 96.0 0.227 GC18 39 11.2 150 25 4.18 4.85 18.9 72.8 91.7 0.403 BGC-1 38 11.2 225 25 4.18 5.33 20.0 75.1 95.2 0.258 Â Â Â Â 2024 Technical Report Â Page | 13-21 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The results of the optimization testwork indicate a range of recoveries between 91.1% and 97.6%, confirming the expected relationships between higher recoveries and finer grinds, higher recoveries at higher pH, and higher recoveries at higher cyanide dosages. Based on observed differences in seasonal recoveries, temperature was also varied and showed to correlate higher recoveries with higher temperature. As illustrated in Figure 13â€‘3, the highest recoveries correspond to a grind size of 39 Âµm or finer, pH of 12.2, and cyanide dosage of 350 mg/L. Temperature was varied in the laboratory, but it is not considered to be a variable that could be directly controlled in the mill. Â Â Figure 13â€‘3:Â Impact of Principal Variables on Ormaque Composite Recovery Â 13.6.8 Alternative Flowsheets Â Bulk sulfide flotation followed by cyanidation of reground flotation concentrate and as-produced flotation tailings was carried out at primary grinds at a P80 of 75 Âµm and 60 Âµm. The overall recovery was 87.0% at a primary grind of 75 Âµm and 87.3% at a primary grind of 60 Âµm, which is considerably lower than the recoveries obtained through the current flowsheet. Â 13.6.9 Cyanide Detox Â A confirmatory cyanide detox test using the SO2/air method was carried out on the leach tailings from test BGC-1 on the Ormaque composite. This corresponded to the leach conditions closest to the current plant parameters. The test produced an effluent that assayed less than 0.1 mg/L total cyanide and less than 0.05 mg/L CNWAD. SO2 consumption was 5.1 g per g total cyanide. Â Â Â Â 2024 Technical Report Â Page | 13-22 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 13.6.10 Acid Base Accounting Testing Â Acid Base Accounting (ABA) testwork was carried out on the detoxified sample produced and described in Section 13.6.9.Â Results are summarized in Table 13â€‘34, indicating that the tails are not expected to be acid-producing. Â Table 13â€‘34:Â Acid Base Accounting Test Results Â Sample Total Sulfur (%) Sulfate Sulfur (%) Fizz Rating Paste pH Acid Potential (kg CaCO3/t) Neutralization Potential Actual NP (kg CaCO3/t) NP/AP Ratio Net NP (kg CaCO3/t) CD-1 1.09 0.27 Slight 8.5 25.6 69.7 2.72 44.1 CD-1 (duplicate) 1.05 0.27 - - 24.4 69.7 2.86 45.3 Â 13.6.11 Mineralogy and Gold Deportment Â A mineralogical study was carried out on the Ormaque composite feed and leach tailings corresponding to a P80 of 40 Âµm. The feed sample contained approximately 2% sulfide minerals, primarily pyrite with minor chalcopyrite and sphalerite. Gangue minerals identified included quartz, chlorite, plagioclase feldspar, muscovite, and kaolinite. Â Approximately 70% of the gold contained in the feed composite hosted in native gold with the remainder hosted by gold-silver tellurides, namely calaverite (AuTe2), petzite (Ag3AuTe2), and sylvanite ((Au,Ag)Te2). Â Leach recoveries were above 95%. In terms of losses to the tails, the gold hosted tellurides represented approximately two-thirds of the total gold. Â 13.6.12 Ormaque Bulk Sample Testing Â The bulk sample of Ormaque ore was excavated during Q3 and Q4 and has been processed at the Sigma mill in December. A total of 36 358 tonnes was mined at a sampled grade of 14.93g/t using. Between December 2nd and December 12th, 28,405 tonnes were processed at the Sigma mill exclusively from the Ormaque deposit. Head grade was 15.26 g/t, producing 13,652 oz of gold with a recovery rate of 98.0%. Remaining material has been processed along with Triangle run-of-mine. Estimated grade from the resources model for the corresponding mining opening is 10.12 g/t Â 13.7 Results, Summary, and Conclusions Â Ores that have been processed at the Sigma mill have yielded high metallurgical recovery but require a fine grind size to ensure sufficient liberation. The milling circuit is thus configured to achieve the targeted grind size. Â A portion of the gold at upper Triangle, lower Triangle, and Ormaque is hosted with gold telluride minerals. To reduce gold losses to tails, leaching parameters have been optimized including pH and residence time. This has included the addition of two 2,500 m3 leach tanks to maintain in excess of 70 hours of leach residence time. Process controls are used to ensure that optimal leaching conditions are maintained. Â Coarse liberated gold that could otherwise lead to tails losses is recovered in a conventional gravity circuit. Â The samples that have been tested from lower Triangle as well as from the Ormaque deposit display similar characteristics to the upper Triangle ore currently being processed and would be expected to provide comparable results when processed at the Sigma mill. Â Â Â Â 2024 Technical Report Â Page | 13-23 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â To the extent known, the test samples used for metallurgical testing are representative of the various types and styles of mineralization and the mineral deposit their respective zones as a whole, as described in this report. Â Unless otherwise discussed in this report, to the extent known, there are no processing factors or deleterious elements that could have a significant effect on potential economic extraction Â Â Â Â 2024 Technical Report Â Page | 13-24 Â Â Â Â 14 Mineral Resource Estimates Â 14.1 Triangle Deposit Â 14.1.1 Introduction Â The MRE for the Triangle deposit used data from both surface and underground diamond drillholes. The MREs were made from 3D block models created by utilizing Seequent Leapfrog Geo and Edge suite of software. The block parent model cell size is 5 m east by 5 m north by 5 m high and is then sub-blocked to 1 m east, 1 m north and a variable height between 0.1 m to 1 m. Â 14.1.2 Mineralization Domains Â Gold mineralization occurs within the moderately to steeply dipping main shear zones and associated more moderately dipping splays. The interpretation of all mineralized zones is underpinned by a geological review of structure, alteration and veining carried out by site geologists. The geological elements characterizing mineralized features were captured in a separate composite field which defined and labeled each mineralized zone. Subsequently, 3D mineralized domains were created using the vein modeling module in Seequentâ€™s Leapfrog Geo software from an interval selection largely based on the composite field. The selection was locally re-modelled to ensure spatial coherence and continuity in 3D, and resulting in the production of two sets of solids. The first were mineralization solids, which connect all similar intervals defined by the composite field, irrespective of grade; these solids track the geological elements supporting the mineralization, and the second were all resource solids, based on those created in step No. 1, which restrict / clip zones laterally by removing material below a resource cut-off grade of ~3 g/t Au. Due to the dense amount of drilling for C1, C2, C3-100, C3-70, C4, C4-01, C4-100, C4-70, C4â€‘30, C5, C6-30, C6-80 and C7 zones, the mineralization solids were used for the estimation and reported within the resource shapes after the estimation. Â At Triangle, 13 main shear zones were modelled (Figure 14â€‘1).Â Of these, C4 is the largest and C3 is the smallest.Â Each of the main shear zones down to C6 has associated mineralized splay zones.Â Main and splay mineralization zones from C1 to C5 are referred to as upper Triangle; C6 to C10 are referred to as lower Triangle (Figure 14â€‘1). Â 14.1.3Â Data Analysis Â The mineralized domains were reviewed to determine appropriate estimation or grade interpolation parameters.Â Several different procedures were applied to the data.Â Descriptive statistics, histograms and cumulative probability plots and box plots have been completed for composite data.Â The results were used to guide the construction of the block model and the development of estimation plans including treatment of extreme grades.Â These analyses were conducted on 1 m composites of the assay data.Â The statistical properties from this analysis are summarized for both uncapped and capped data in Table 14â€'1 and Table 14â€'2 for the main Triangle deposit. Â Gold grades in the Triangle deposit are highest in C4, C5, C8, C8B, C9B and C10 shear zones, followed by C2, C4 and C6, C8 and C9 splay veins.Â Coefficients of variation (CVs) for uncapped data are highest in the upper Triangle shears (>2.2), where more data is available. This highlights the importance of the nugget effect in an orogenic gold vein system. Â Â Â Â 2024 Technical Report Â Page | 14-1 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 14â€'1:Â 3D View of the Modeled Resource Solids Associated with the Main Shear Zones and their Associated Splay Zones at Triangle (Eldorado 2024) Â Table 14â€'1:Â Triangle Deposit Composite Statistics for 1 m Uncapped Composite Au (g/t) Data Â Â Name Count Mean SD CV Variance Min Q25 Q50 Q75 Max C1 842 7.226 23.02 3.186 530.135 0.002 0.1278 0.9999 4.65 390.045 C2 6784 8.312 19.8799 2.391 395.21 0.002 0.5504 3.06 8.38 402.895 C3 60 9.38 21.31 2.27 454.3 0.02 0.64 3.16 7.39 137.76 C4 6758 10.76 26.04 2.42 677.87 0.002 1.03 4.07 10.57 911.25 C4-01 214 4.305 5.3558 1.243 28.685 0.002 0.12 2.41 6.69 29.11 C5 1029 10.51 21.059 2.004 443.48 0.002 1.7 5.17 11.2 328 C6 32 4.46 6.36 1.43 40.39 0.011 0.796 2.686 5.02 30.81 C7 185 7.74 15.45 1.996 238.84 0.002 0.7259 2.693 8.575 116.572 C8 38 5.94 6.198 1.04 38.42 0.005 0.664 2.918 9.329 22.728 Â Â Â Â 2024 Technical Report Â Page | 14-2 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Name Count Mean SD CV Variance Min Q25 Q50 Q75 Max C8B 36 11.57 21.159 1.83 447.7 0.002 1.466 4.75 9.36 102.94 C9 58 4.97 5.11 1.028 26.15 0.0052 1.314 3.55 5.9 22.002 C9B 72 6.64 9.93 1.49 98.65 0.005 1.176 3.575 8.616 57.094 C10 67 7.29 11.87 1.63 140.81 0.005 1.39 3.81 8.24 78.84 C10B 34 4.94 4.16 0.84 17.27 0.069 2.252 3.25 7.83 16.63 C10S 19 4.06 10.16 2.51 103.27 0.005 0.005 0.115 1.493 40.36 C11 11 5.78 8.03 1.39 64.52 0.795 1.97 3.62 8.02 35.07 C1 Splays 1318 6.078 12.25 2.02 150.18 0.002 0.76 2.9918 6.71 174.63 C2 Splays 649 954 38.4992 4.037 1482.19 0.002 0.4765 2.84857 7.7 798.466 C3 Splays 3659 6.966 18.602 2.67 346.03 0.002 0.4266 1.945 6.11 390.8 C4 Splays 4069 8.3 26.38 3.18 696.02 0.002 0.399 2.83097 8.01 749.223 C5 Splays 408 4.75 7.876 1.66 62.037 0.002 0.1392 1.952 6.16 67.115 C6 Splays 269 7.68 14.73 1.918 217.061 0.002 0.258 2.98 8.33 122.84 C7 Splays 36 3.28 4.26 1.3 18.12 0.015 0.112 1.65 5.03 16.791 C8 Splays 130 10.0664 34.28 3.41 1175.3 0.005 0.145 3.206 6.428 344.007 C9 Splays 124 10.47 17.04 1.63 290.41 0.006 1.298 5.46 12.88 133.394 C10 Splays 42 47.77 272.152 5.696 74066.5 0.014 1.147 3.104 6.553 1762.75 Â Â Â Note:Â Min = minimum value; Max = maximum value; Mean = average value; Q25 = value at the 25th frequency percentile of the data; Q50 = value at the 50th frequency percentile of the data, i.e., the median; Q75 = value at the 75th frequency percentile of the data; SD = standard deviation of the data; CV = Coefficient of Variation of the data and equals SD / Mean. Â Table 14â€'2:Â Triangle Deposit Composite Statistics for 1 m Capped Composite Au (g/t) Data Â Name Count Mean SD CV Variance Min Q25 Q50 Q75 Max Capping g/t C1 842 6.024 14.0344 2.3297 196.964 0.002 0.12785 0.9999 4.65 100 100 C2 6784 7.325 12.4366 1.6976 154.668 0.002 0.5504 3.06 8.36 100 100 C3 62 7.21 11.99 1.66 143.85 0 0.624 2.9298 7.08 52.19 100 C4 6758 9.3278 15.074 1.616 227.236 0.002 1.0345 4.06 10.565 100 100 C4-01 214 4.305 5.355 1.243 28.685 0.002 0.12 2.41 6.69 29.11 80 C5 1029 9.23645 12.93 1.4 167.252 0.002 1.704 5.17 11.2 100 100 C6 32 4.46 6.36 1.43 40.39 0.011 0.796 2.686 5.021 30.81 80 C7 185 6.864 10.995 1.6 120.9 0.002 0.7259 2.693 8.575 66.72 80 C8 38 4.8 6.04 1.26 36.379 0.005 0.232 2.275 8.198 22.728 80 C8B 89 6.12 13.27 2.17 176.09 0 0 0.15 5.4 67.34 80 C9 58 4.97 5.11 1.03 26.15 0.004 1.314 3.55 5.9 22.002 80 C9B 72 6.55 9.64 1.47 92.9668 0.005 1.176 3.575 8.616 57.094 80 C10 67 7.116 10.888 1.43 118.555 0.005 1.3927 3.811 8.2357 68.414 80 C10B 34 4.94 4.16 0.84 17.266 0.069 2.252 3.25167 7.83478 16.6281 80 C10S 19 4.055 10.16 2.51 103.27 0.005 0.005 0.115 1.49 40.36 80 C11 11 5.78 8.03 1.39 64.52 0.795 1.97 3.62 8.02 35.07 80 C1 Splays 1318 5.66 8.79 1.55 77.29 0.002 0.76 2.99 6.71 80 80 C2 Splays 649 6.75 12.06 1.79 145.51 0.002 0.48 2.85 7.546 80 80 C3 Splays 3659 5.83 10.69 1.83 114.282 0.002 0.426 1.945 6.097 80 80 C4 Splays 4069 6.68 10.83 1.62 117.21 0.002 0.399 2.83 8.01 80 80 C5 Splays 408 4.74 7.76 1.64 60.27 0.002 0.139 1.952 6.16 63.836 80 C6 Splays 269 7.01 11.17 1.59 124.97 0.002 0.26 2.98 8.33 73.6 80 C7 Splays 36 3.28 4.26 1.3 18.12 0.015 0.112 1.65 5.03 16.791 80 C8 Splays 130 6.46 10.53 1.63 110.82 0.005 0.175 3.206 6.428 56.225 80 C9 Splays 124 9.35 11.12 1.19 123.67 0.0062 1.298 5.46 12.88 47.44 80 C10 Splays 42 6.54 10.04 1.54 100.86 0.014 1.147 3.1038 6.553 42.9696 80 Â Â Â Â 2024 Technical Report Â Page | 14-3 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Note: Min = minimum value; Max = maximum value; Mean = average value; Q25 = value at the 25th frequency percentile of the data; Q50 = value at the 50th frequency percentile of the data, i.e., the median; Q75 = value at the 75th frequency percentile of the data; SD = standard deviation of the data; CV = Coefficient of Variation of the data and equals SD / Mean. Â 14.1.4 Evaluation of Extreme Grades Â The shear zones and associated splays at Triangle display effects due to extreme gold grades. As such, the data shows high CV values, especially in the upper Triangle zones. A strategy of capping extreme assay values to limit the risk associated with extreme grades was pursued. For purposes of capping, the probability of achieving or exceeding the predicted annual grade in the production schedule as a measure of risk was used. An 80% level of risk was chosen as acceptable. The 80% figure is the probability of achieving or exceeding the predicted annual contribution from the high grades. In other words, the actual contribution from the high grade should meet or exceed the prediction in 4 out of 5 years. Â The procedure adopted establishes a capping grade through Monte Carlo simulation. It is assumed that mining will encounter the high grades in a more or less random or independent way. Therefore, the total number of high-grade samples likely to be encountered during the mining in any year is dependent on the mining rate and how frequently higher grades occur. The sample grades are then subdivided into low- and high-grade populations at an arbitrary value. Â The 20th percentile of the distribution is selected as the risk-adjusted high-grade metal contribution. The analysis for the Triangle mineralized zones showed that a capping strategy should aim to remove about 11% of the gold metal in the estimate. This was achieved by implementing a cap to assay data prior to compositing, using a 100 g/t Au cap in C1, C2, C3, C4, and C5 main zones and a 80 g/t Au cap in the rest of the zones. The number of capped Triangle samples was 298, 196 in the main shear zones and 102 in the splay zones. Â 14.1.5 Variography Â Variography, a continuation of data analysis, is the study of the spatial variability between pairs of points at various distances. Variograms were calculated and modelled for gold within domains with large population of samples (C1, C2, C4, C4-01, C5, C3-70, C3-100, C4-30, C7). Variogram model parameters are shown in Table 14â€'3. Gold inside the shears displays high nugget effect and small ranged structures, typical of orogenic deposits. Â Â Â Â 2024 Technical Report Â Page | 14-4 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 14â€'3:Â Variogram Parameters for Triangle Zones Â Domain C0 C1 Dip/Azi/Pitch Range Mj/Sm/Mn C2 Range Mj/Sm/Mn C1 0.66 0.34 65.4/192.8/155.3 15.0/12.0/6.0 Â Â C2 0.40 0.60 67.5/196.1/140.6 18.0/15.0/5.0 Â Â C3-100 0.30 0.70 63.9/180.2/131.1 28.5/17.9/5.0 Â Â C3-70 0.06 0.91 40.8/190.4/84.0 57.1/53.1/19.1 Â Â C4-01 0.60 0.40 61.3/180.6/150.1 88.0/22.0/1.0 Â Â C4-30 0.21

0.79 54.4/180.5/139.6 21.4/15.7/3.5 Â Â C4 0.37 0.38 56.9/181.3/152.3 14.0/4.0/1.3 0.25 56.0/43.0/1.3 C5 0.39 0.61 58.1/187.9/163.1 35.0/16.0/1.2 Â Â Note: Models are spherical. Â 14.1.6 Bulk Density Â A constant bulk density of 2.8 t/m3 was used for the Triangle deposit. This is based on measurements from earlier work and extensive experience in the Val-dâ€™Or camp with similar deposits. Â 14.1.7 Model Set-up Â Eldorado carried out the grade estimation using the Edge module of Leapfrog Geo software. The block size for the Triangle model was in part selected based on mining selectivity considerations (underground mining) and shown in Table 14â€'4. Â The assays were composited into 1 m fixed length downhole composites, honoring the individual modelled main vein or splay vein 3D shape. Intervals of less than 0.5 m lengths were distributed equally into the preceding composites. A second set of composites of 5 m was created for model validation purposes. Â All blocks were coded on a whole block basis by zone type, class and reportable resource. Mined openings as of September 30, 2024, were cut out from the resource shape and excluded from the final resource export. Â Table 14â€'4:Â Block Model Limits and Block Size Â Base Point Parent Block (m) Sub-Block Count No. of Parent Block Boundary Size East 295 973 5 5 239 1195 North 5328220 5 5 175 875 Elevation 367 5 Variable Height 388 1940 Â 14.1.8 Estimation Â Grade modelling consisted of interpolation by Ordinary Kriging (OK) and Inverse Distance Weighting (ID) to the second power with 1 m composites. Kriging was used for domains that have sufficient drilling, mainly in the upper triangle portion of the deposit; C1, C2, C4, C4-01, C5, C7, and splays C3-70, C3-100 and C4-30. Inverse distance interpolation was used for the remaining zones, largely due to the limited data in these domains. Nearest-neighbour (NN) grades were also interpolated for validation purposes but were interpolated using the 5 m composite data set. Blocks and composites were created within mineralized domains. Parameters for estimations are shown in Table 14â€'5. Â Â Â Â 2024 Technical Report Â Page | 14-5 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â For the interpolation in main zones from C1 to C10 (excluding C6 and C11), the maximum number of samples required for the interpolation varies between 15 and 20.Â For the remaining main zones, the maximum number of samples required for interpolation was 20 to 25.Â The minimum number of samples required varies from 1 to 4 for the main zones and 1 for the splays. The number of samples, number of drillholes and the average distance of the samples used in estimation were stored during the interpolation. These items were used in the definition of mineral resource classification. Â Â The search ellipsoids were oriented preferentially to the orientation of the respective domains as defined by the attitude of the modelled 3D shape and the ore shoot direction (if present). The sizes were somewhat guided by the results of the spatial analysis and visual validation. Â Table 14â€'5:Â Estimation for Triangle Domains Â Domain Pass Estimation Search Radius Nb of Samples Drillhole Limit Mj Sm Mn Min Max Max C1 1 OK 20 15 8 4 18 2 2 OK 30 20 10 4 18 2 3 OK 60 40 15 1 20 4 C1-10 1 IDW2 90 54 18 1 20 NA C1-100 1 IDW2 90 54 18 1 20 NA C1-30 1 IDW2 90 54 18 1 20 NA C1-40 1 IDW2 90 54 18 1 20 NA C1-60 1 IDW2 90 54 18 1 20 NA C1-62 1 IDW2 90 54 18 1 20 NA C1-70 1 IDW2 90 54 18 1 20 NA C1-90 1 IDW2 90 54 18 1 20 NA C2 1 OK 25 20 6 4 18 2 2 OK 32 24 8 4 18 2 3 OK 50 30 12 1 18 4 C2-10 1 IDW2 90 54 18 1 20 NA C2-100 1 IDW2 90 54 18 1 20 NA C2-110 1 IDW2 90 54 18 1 20 NA C2-20 1 IDW2 90 54 18 1 20 NA C2-40 1 IDW2 90 54 18 1 20 NA C2-50 1 IDW2 90 54 18 1 20 NA C2-60 1 IDW2 90 54 18 1 20 NA C2-70 1 IDW2 90 54 18 1 20 NA C2-80 1 IDW2 90 54 18 1 20 NA C2-90 1 IDW2 90 54 18 1 20 NA C2S 1 IDW2 90 54 18 1 20 NA C3 1 IDW2 41.61 51.73 21.18 1 6 5 C3-10 1 IDW2 90 54 18 1 20 NA C3-100 1 OK 90 54 15 4 20 NA C3-120 1 IDW2 90 54 18 1 20 NA Â Â Â Â 2024 Technical Report Â Page | 14-6 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Domain Pass Estimation Search Radius Nb of Samples Drillhole Limit Â Â Â Mj Sm Mn Min Max Max C3-130 1 IDW2 90 54 18 1 20 NA C3-20 1 IDW2 120 120 18 1 20 NA C3-30 1 IDW2 90 54 18 1 20 NA C3-50 1 IDW2 90 54 18 1 20 NA C3-60 1 IDW2 90 54 18 1 20 NA C3-70 1 OK 120 80 18 4 20 NA C3-80 1 IDW2 90 54 18 1 20 NA C3-90 1 IDW2 90 54 18 1 20 NA C3-95 1 IDW2 90 54 18 1 20 NA C3-97 1 IDW2 90 54 18 1 20 NA C3-98 1 IDW2 90 54 18 1 20 NA C4 1 OK 30 8 3 4 18 2 2 OK 45 12 5 4 18 2 3 OK 60 25 12 1 12 4 C4-01 1 OK 60 30 2 4 18 NA 2 OK 90 40 5 2 18 NA 3 OK 100 50 8 1 18 NA C4-04 1 IDW2 50 30 20 1 25 4 C4-07 1 IDW2 25 25 10 1 25 4 C4-09 1 IDW2 50 30 20 1 25 4 C4-10 1 IDW2 120 120 25 1 20 NA C4-100 1 IDW2 120 75 40 1 20 NA C4-11 1 IDW2 20.98 20.09 12.5 1 9 2 C4-12 1 IDW2 30 60 12.5 1 20 NA C4-20 1 IDW2 90 54 18 1 20 NA C4-30 1 OK 120 80 15 4 20 NA C4-31 1 IDW2 90 54 18 1 20 NA C4-32 1 IDW2 90 54 18 1 20 NA C4-70 1 IDW2 100 100 30 1 20 NA C4-80 1 IDW2 120 70 25 1 20 NA C4-90 1 IDW2 120 120 40 1 20 NA C5 1 OK 35 20 2 4 18 2 2 OK 45 30 5 4 18 4 3 OK 60 40 12 1 12 5 C5-10 1 IDW2 90 54 18 1 20 NA C5-100 1 IDW2 90 54 18 1 20 NA C5-110 1 IDW2 90 54 18 1 20 NA Â Â Â Â 2024 Technical Report Â Page | 14-7 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Domain Pass Estimation Search RadiusÂ Nb of SamplesÂ Drillhole Limit Â Â Â Mj Sm Mn Min Max Max C5-20 1 IDW2 90 54 18 1 20 NA C5-30 1 IDW2 90 54 18 1 20 NA C5-45 1 IDW2 90 54 18 1 20 NA C6 1 IDW2 120 80 40 1 20 NA C6-100 1 IDW2 90 54 18 1 20 NA C6-20 1 IDW2 94 54 18 1 20 NA C6-30 1 IDW2 94 54 18 1 20 NA C6-40 1 IDW2 90 54 18 1 20 NA C6-80 1 IDW2 80 80 50 1 20 5 C6-90 1 IDW2 90 54 18 1 20 NA C6-95 1 IDW2 90 54 18 1 20 NA C7 1 IDW2 100 80 15 2 20 4 C7-100 1 IDW2 90 54 18 1 20 NA C8 1 IDW2 80 75 30 1 18 NA C8-10 1 IDW2 90 54 18 1 20 NA C8-30 1 IDW2 120 80 40 1 20 NA C8B 1 IDW2 120 120 40 1 20 NA C9 1 IDW2 120 80 40 1 20 NA C9-05 1 IDW2 30 30 15 1 20 NA C9-10 1 IDW2 45 45 15 1 20 NA C9-20 1 IDW2 100 60 15 1 20 NA C9-30 1 IDW2 100 100 15 1 20 NA C9-40 1 IDW2 100 100 15 1 20 NA C9-50 1 IDW2 60 35 15 1 20 NA C9-80 1 IDW2 80 50 25 1 20 NA C9B 1 IDW2 120 80 40 1 20 NA C10 1 IDW2 90 90 50 1 18 NA C10B 1 IDW2 100 100 40 1 20 NA C10S 1 IDW2 80 60 25 1 20 NA C10-10 1 IDW2 100 100 15 1 20 NA C10-20 1 IDW2 60 40 15 1 20 NA C11 1 IDW2 100 100 50 1 9 3 Â Â Â Â 2024 Technical Report Â Page | 14-8 Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 14.1.9 Validation Â 14.1.9.1 Visual Inspection Â Eldorado completed a detailed visual validation of the Triangle resource models. They were checked for proper coding of drillhole intervals and block model cells, in both cross-section and plan views. Coding was found to be accurate. Grade interpolation was examined relative to drill hole composite values by inspecting cross-sections and plans. The checks showed good agreement between drill hole composite values and model cell values. The hard boundaries appear to have constrained grades to their respective estimation domains. The addition of the outlier restriction values succeeded in minimizing grade smearing in regions of sparse data. Examples of representative sections containing block model grades, drill hole composite values, and domain outlines are shown in Figure 14â€'2 to Figure 14â€'4. Â Â Â Â 2024 Technical Report Â Page | 14-9 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Figure 14â€'2:Â Lower Central Portion of C4 Zone Showing Block Model Grade and Composites (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-10 Â Â Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 14â€'3:Â Upper Portion of C5 Shear Zone Showing Block Model Grades and Composites (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-11 Â Â Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 14â€'4:Â C4-30 Splay Zone Showing Block Model Grades and Composites (Eldorado 2024) Â 14.1.9.2 Model Checks for Bias Â The block model estimates were checked for global bias by comparing the average metal grades from the model with means from NN estimates. The NN estimator declusters the data and produces a theoretically unbiased estimate of the average value and is a good basis for checking the performance of different estimation methods. Results, summarized in Table 14â€‘6, show a few main splays that are underestimated (C1, C2, C3, C5, and C8B). Most of them are already or currently being mined. A few splays also show some underestimating where drilling is sparse. Lastly, in total the study shows no bias (5%). Â Â Â Â 2024 Technical Report Â Page | 14-12 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 14â€‘6:Â Global Model Mean Gold (g/t) Values by Mineralized Domain, Triangle Deposit Â Domain Mean Estimate Mean NN Difference % C1 4.47 4.83 -7.42 C2 7.07 7.50 -5.81 C3 9.77 11.78 -17.05 C4 8.89 9.19 -3.17 C4-01 4.18 5.03 -16.90 C5 7.47 7.94 -5.92 C6 4.62 4.76 -3.10 C7 6.85 7.08 -3.30 C8 5.01 5.24 -4.32 C8B 6.70 7.60 -11.85 C9 5.54 5.53 0.14 C9B 6.18 6.30 -1.89 C10 8.28 8.47 -2.16 C10B 4.75 4.75 -0.04 C10S 6.27 6.44 -2.62 C11 5.61 5.75 -2.44 C1 Splays 5.60 5.81 -3.66 C2 Splays 6.67 6.85 -2.60 C3 Splays 5.28 5.34 -1.03 C4 Splays 5.84 6.06 -3.51 C5 Splays 4.73 4.57 3.65 C6 Splays 5.99 6.67 -10.20 C7 Splays 3.76 3.53 6.45 C8 Splays 6.91 7.89 -12.47 C9 Splays 10.66 11.35 -6.08 C10 Splays 6.75 6.99 -3.45 TOTAL 6.30 6.66 -5.42 Â Triangle models were also checked for local trends in the grade estimates by grade slice or swath checks. Â This was done by plotting the mean values from the NN estimate versus the estimated results for easting, northing, and elevation. Â The estimates should be smoother than the NN, thus the NN should fluctuate around the estimates on the plots. The observed trends, displayed in Figure 14â€‘5 and Figure 14â€‘6 behave as predicted and show no significant deviation of gold in the estimates. Â Â Â Â 2024 Technical Report Â Page | 14-13 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 14â€‘5:Â Model Trend Plots Showing 5 m Binned Averages Along Elevations & Eastings for Kriged (Au) & Nearest Neighbour Gold Grade Estimates, C4 Main Zone, Triangle Deposit (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-14 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 14â€‘6:Â Model Trend Plots Showing 5 m Binned Averages Along Elevations and Eastings for Kriged and Nearest Neighbour Gold Grade Estimates, C5 Main Zone, Triangle Deposit (Eldorado 2024) Â 14.1.10 Mineral Resource Classification Â The Mineral Resource of the Triangle deposit was classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in National Instrument 43â€‘101 â€“ Standards of Disclosure of Mineral Projects (NI 43-101). The mineralization of the project satisfies sufficient criteria to be classified into Measured, Indicated, and Inferred Mineral Resource categories. Â Inspection of the Triangle model and drillhole data on plans and cross-sections, combined with spatial statistical analysis contributed to the setup of protocols to help guide the assignment of blocks into Measured, Indicated or Inferred Mineral Resource categories. Reasonable grade and geologic continuity are demonstrated over most of the C2, C3-100, C4, C4-30, C5, and C7 zones in the Triangle deposit. Blocks that are within an area where drillhole spacing is below 15 m were classified as Measured Mineral Resources. Indicated resource blocks were classified in areas where the average distance between drillholes is below 40 m. All remaining model blocks containing a gold grade estimate were assigned as Inferred Mineral Resources. Â Â Â Â 2024 Technical Report Â Page | 14-15 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 14.1.11 Mineral Resource Summary Â The Mineral Resources for the Triangle deposit, as of September 30, 2024, are shown in Table 14â€‘7 where splays are grouped with the main zones. The Mineral Resources are reported within the constraining mineralized domain volumes that were created to control resource reporting at a 3.0 g/t Au cut-off grade. Â Table 14â€‘7:Â Triangle Mineral Resources, as of September 30, 2024 Â Deposit Name Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Upper Triangle Measured 2,268 6.53 476 Indicated 2,977 6.47 619 Measured + Indicated 5,245 6.49 1,095 Inferred 1,166 6.46 242 Lower Triangle Measured 0 0 0 Indicated 459 7.59 112 Measured + Indicated 459 7.59 112 Inferred 6,342 6.52 1,332 Â There are no foreseen legal, political, environmental, environmental, permitting, title, taxation, socio-economic, marketing, political, or other risks or relevant factors that could materially affect the Mineral Resource Estimates. Â Table 14â€‘8:Â Triangle Mineral Resources, as of September 30, 2024 Â Shear Zones (Main + Splays) Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Surface Stockpile Measured 33 5.66 6 UPPER TRIANGLE C1 Measured 157 5.15 26 Indicated 659 4.86 103 Inferred 18 3.46 2 C2 Measured 300 6.32 61 Indicated 257 6.54 54 Inferred 23 6.76 5 C3 Indicated 286 5.33 49 Inferred 224 5.69 41 C4 Measured 90 6.22 18 Indicated 1,328 6.63 283 Inferred 1,158 6.58 245 C5 Measured 361 7.32 85 Indicated 164 9.67 51 Inferred 679 8.06 176 Upper Triangle Total Measured 2,268 6.53 476 Indicated 2,977 6.47 619 M&I 5,245 6.49 1,095 Inferred 1,166 6.49 242 Â Â Â Â 2024 Technical Report Â Page | 14-16 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Shear Zones (Main + Splays) Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) LOWER TRIANGLE C6 Indicated 219 6.96 49 Inferred 703 5.53 125 C7 Indicated 240 8.16 63 Inferred 435 7.01 96 C8 Inferred 1,635 5.25 276 C9 Inferred 2,200 7.42 525 C10 Inferred 1,224 7.19 283 C11 Inferred 145 5.36 25 Â Lower Triangle Total Measured 0 0.00 0 Indicated 459 7.59 112 M&I 459 7.59 112 Inferred 6,342 6.53 1,332 Total Total Triangle Resources Measured 2,268 6.53 476 Indicated 3,436 6.62 731 Measured + Indicated 5,704 6.58 1,207 Inferred 7,508 6.52 1,574 Â 14.2 Parallel Deposit Â 14.2.1 Introduction Â The Mineral Resource estimate for the Parallel deposit used data from surface diamond drillholes. The Mineral Resource estimates were made from 3D block models created by utilizing commercial geological modelling and mine planning software. The block model cell size is 5 m east by 5 m north by 5 m high. The block model was not rotated. Â 14.2.2 Mineralization Domains Â The interpretation of mineralization solids is underpinned by a geological review of structure, alteration and veining carried out by site geologists.Â Geological concepts at Parallel were reviewed to reflect current understanding of the role of steep structures gained at Triangle.Â In the Parallel case, the most significant mineralization is found in moderately dipping hybrid shear / extensional zones in the footwall of a non-mineralized higher order steep shear zone.Â Minor mineralization associated with horizontal extensional veining is present in the hanging wall of the same shear zone. Â Site geologists capture the geological elements defining mineralization in a separate composite field which defines and labels each mineralized zone.Â The hard boundary solids were created using the vein modeling module in Leapfrog Geo from an interval selection largely based on the composite field.Â The selection was locally changed to ensure spatial coherence and continuity in 3D. Â Â Â Â 2024 Technical Report Â Page | 14-17 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â There were two sets of solids produced:Â The first set consisted of mineralization solids, which connect all intervals defined by the composite field, irrespective of grade; these solids track the geological elements supporting the mineralization, and second set consisted of resource solids, which are based on the mineralization solids but that are restricted / clipped by removing material below a cut-off of ~2.5 g/t Au.Â At Parallel, 11 main extension / shear zones were modelled (Figure 14â€‘7 and Figure 14â€‘8). Â Â Figure 14â€‘7:Â 3D Sectional View Looking East of the Modeled Resource Solids Extension / Shear Zones at Parallel (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-18 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 14â€‘8:Â 3D Plan View of the Modelled Resource Solids Extension / Shear Zones at Parallel (Eldorado 2024) Â 14.2.3 Data Analysis Â The mineralized domains were reviewed to determine appropriate estimation or grade interpolation parameters.

Several different procedures were applied to the data. Descriptive statistics, histograms and cumulative probability plots and box plots have been completed for composite data. The results were used to guide the construction of the block model and the development of estimation plans including treatment of extreme grades. These analyses were conducted on 1 m composites of the assay data. The statistical properties from this analysis are summarized for both uncapped and capped data in Table 14â€'9 and Table 14â€'10 for the Parallel deposit. Â Â Â Â 2024 Technical Report Â Page | 14-19 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 14â€'9:Â Parallel Deposit Composite Statistics for 1 m Uncapped Composite Au (g/t) Data Â Domain Number Min Max Mean Q25 Q50 Q75 SD CV 10 43 0.01 49.45 9.56 0.78 7.75 15.55 10.46 1.09 20 94 0.01 152.24 11.69 1.01 3.74 8.99 24.10 2.06 21 19 0.03 11.24 2.98 0.74 1.44 4.28 3.38 1.13 30 140 0.05 148.09 12.02 1.45 5.85 11.96 20.54 1.71 40 15 0.05 103.97 14.95 0.25 3.24 20.13 27.84 1.86 60 29 0.06 11.50 3.58 0.68 1.83 5.79 3.72 1.04 61 17 0.02 68.83 16.10 1.56 7.09 20.57 22.31 1.39 62 19 0.32 108.73 13.90 2.62 7.96 13.97 24.22 1.74 63 28 0.03 226.26 16.11 0.77 3.68 12.30 42.34 2.63 64 29 0.01 41.47 6.68 1.40 3.52 11.36 8.76 1.31 72 17 0.7 22.52 8.48 2.19 7.45 14.95 6.86 0.81 Note:Â Min = minimum value; Max = maximum value; Mean = average value; Q25 = value at the 25th frequency percentile of the data; Q50 = value at the 50th frequency percentile of the data, i.e., the median; Q75 = value at the 75th frequency percentile of the data; SD = standard deviation of the data; CV = Coefficient of Variation of the data and equals SD / Mean. Â Table 14â€'10:Â Parallel Deposit Composite Statistics for 1 m Capped Composite Au (g/t) Data Â Domain Number Min Max Mean Q25 Q50 Q75 SD CV 10 43 0.01 49.45 9.56 0.78 7.75 15.55 10.46 1.09 20 94 0.01 56.59 8.68 1.01 3.74 8.99 12.76 1.47 21 19 0.03 11.24 2.98 0.74 1.44 4.28 3.38 1.13 30 140 0.05 60.00 10.05 1.44 5.85 11.96 13.02 1.30 40 15 0.05 60.00 11.43 0.25 3.24 14.02 18.34 1.61 60 29 0.06 11.50 3.58 0.68 1.83 5.79 3.72 1.04 61 17 0.02 58.66 13.46 1.56 7.09 20.57 17.22 1.28 62 19 0.32 33.28 9.09 2.62 7.96 11.15 8.17 0.90 63 28 0.03 60.00 10.17 0.77 3.68 12.30 13.85 1.36 64 29 0.01 24.74 6.10 1.40 3.52 11.36 6.70 1.10 72 17 0.7 22.52 8.48 2.19 7.45 14.95 6.86 0.81 Note:Â Min = minimum value; Max = maximum value; Mean = average value; Q25 = value at the 25th frequency percentile of the data; Q50 = value at the 50th frequency percentile of the data, i.e., the median; Q75 = value at the 75th frequency percentile of the data; SD = standard deviation of the data; CV = Coefficient of Variation of the data and equals SD / Mean. Â 14.2.4 Evaluation of Extreme Grades Â Outlier sample grades can cause overestimation in the resource model if left untreated. Extreme grades for gold were examined by means of cumulative probability plots and histograms. Local areas show extreme grades. These were mitigated by gold capping to 60 g/t prior to compositing. The number of capped Parallel samples was 20. Â Â Â Â 2024 Technical Report Â Page | 14-20 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 14.2.5 Bulk Density Â A constant bulk density of 2.8 t/m3 was used for the Parallel deposit. This is based on measurements from earlier work and extensive experience in the Val dâ€™Or camp with similar deposits. Â 14.2.6 Model Set-up Â The model was set-up using MineSight software. The block size for the Parallel model was selected based on selectivity associated with underground mining and limits shown as in the Table 14â€'11. Â The capping limits were applied to the assay data prior to compositing. The assays were composited into 1 m fixed length down-hole composites. Intervals of less than 0.5 m lengths were merged into the preceding composite. A second set of composites, composited over the full thickness of the zone if less than 5 m or limited to 5 m fixed intervals in wider areas, was created for model validation purposes. The compositing honoured the estimation domain by breaking the composites on the domain code values. The compositing process was reviewed and found to have performed as expected. Â Various coding was done on the block model in preparation for grade interpolation. The block model was coded according to domains for usage of different search ellipsoids. Â Table 14â€'11:Â Block Model Limits and Block Size in Parallel Deposit Â Â Minimum (m) Maximum (m) Block Size (m) Number of Blocks East 294,400 295,550 5 230 North 5,329,700 5,330,450 5 150 Elevation -400 350 5 150 Â 14.2.7 Estimation Â Grade estimation for gold was interpolated using inverse distance to the power of 2 for all the zones except 10, 20, and 62 where distance to the power of 3 was applied. NN grades were also interpolated for validation purposes but were interpolated using the longer length composite data set. Blocks and composites were matched on mineralized zone or domain. Â For the interpolation, the maximum number of samples required for the interpolation ranged from 8 to 18. The minimum number of samples required from a single hole ranged from 3 to 7. The number of samples, number of drillholes, and the average distance of the samples used in estimation were stored during the interpolation for use in the definition of Mineral Resource classification. A spherical search ellipse with 55 m radius was used during ID interpolation. Â An outlier restriction was used to control the effects of high-grade composites in areas of less dense drilling or low-grade intersection areas. The outlier value was 15 to 40 g/t Au for Zones 21, 30, 40, 62, 63, and 72. The maximum distance imposed on these outliers ranged from 10 to 35 m. Â 14.2.8 Validation Â 14.2.8.1.1 Visual Inspection Â Eldorado completed a detailed visual validation of the Parallel resource models. They were checked for proper coding of drillhole intervals and block model cells, in both cross-section and plan views. Coding was found to be accurate. Grade interpolation was examined relative to drill hole composite values by inspecting cross-sections and plans. The checks showed good agreement between drill hole composite values and model cell values. The hard boundaries appear to have constrained grades to their respective estimation domains. The addition of the outlier restriction values succeeded in minimizing grade smearing in regions of sparse data. Examples of representative sections containing block model grades, drill hole composite values, and domain outlines are shown in Figure 14â€'9 and Figure 14â€'10. Â Â Â Â 2024 Technical Report Â Page | 14-21 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 14â€'9:Â Zone 30 Showing Gold Composite Data and Gold Block Model (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-22 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 14â€'10:Â Zone 20 Showing Gold Composite Data and Gold Block Model (Eldorado 2024) Â 14.2.8.2 Model Checks for Bias Â The block model estimates were checked for global bias by comparing the average metal grades (with no cut-off) from the model with means from NN estimates. The NN estimator declusters the data and produces a theoretically unbiased estimate of the average value when no cut-off grade is imposed and is a good basis for checking the performance of different estimation methods. Results, summarized in Table 14â€'12, show no global bias in the estimates. Â Â Â Â 2024 Technical Report Â Page | 14-23 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 14â€'12:Â Global by Mineralized Domain, Parallel Deposit Model Mean Gold Values Â Domain ID Estimate NN Estimate Difference (%) 10 10.22 10.72 4.71% 20 8.18 8.35 2.07% 21 2.95 2.99 1.37% 30 9.82 9.94 1.24% 40 11.28 11.77 4.19% 60 3.39 3.28 -3.32% 61 12.67 13.25 4.33% 62 9.04 9.02 -0.20% 63 9.70 10.15 4.42% 64 6.09 6.29 3.05% 72 7.68 7.64 -0.55% Â Parallel models were also checked for local trends in the grade estimates by grade slice or swath checks.Â This was done by plotting the mean values from the NN estimate versus the estimated results for benches and eastings (both in 5 m swaths).Â The observed trends, displayed in Figure 14â€'11 behave as predicted and show no significant trends of gold in the estimates. Â Â Â Â 2024 Technical Report Â Page | 14-24 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â

Figure 14â€‘11:Â Model Trend Plots Showing 5 M Binned Averages Along Elevations and Eastings for Au (IDW) and Nearest Neighbour Gold Grade Estimates, Parallel Deposit (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-25 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 14.2.9 Mineral Resource Classification Â The Mineral Resources of the Parallel deposit were classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in NI 43-101. The mineralization of the project satisfies sufficient criteria to be classified into indicated and inferred mineral resource categories. Â Due to its similarity to the Triangle deposit, the same classification approach is used in the Parallel deposit, where the average distance of the samples to a block center interpolated by samples from at least two drill holes, up to 30 m were classified as indicated mineral resources. All remaining model blocks containing a gold grade estimate were assigned as inferred mineral resources. Â 14.2.10 Mineral Resource Summary Â The Mineral Resources for the Parallel deposit, as of September 30,Â 2024, are shown in Table 14â€‘13. The Mineral Resources are reported within the constraining domain volumes that were created to control resource reporting and at a 3.0 g/t gold cut-off grade. Â Table 14â€‘13:Â Parallel Mineral Resources, as of September 30, 2024 Â Shear / Extensional Zone Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) 10 Indicated 40 10.98 14.1 Inferred 8 11.38 2.8 20 Indicated 72 9.27 21.5 Inferred 42 7.55 10.1 21 Indicated 4 4.48 0.6 Inferred 4 3.76 0.4 30 Indicated 105 10.06 34.0 Inferred 36 9.11 10.5 40 Indicated 17 11.28 6.3 60 Inferred 10 4.91 1.6 61 Inferred 13 12.68 5.5 62 Inferred 17 9.79 5.2 63 Inferred 23 9.70 7.3 64 Inferred 21 7.05 4.8 72 Inferred 9 7.69 2.2 Total Indicated 221 9.87 70.2 Total Inferred 200 8.83 56.7 Â There are no foreseen legal, political, environmental, environmental, permitting, title, taxation, socio-economic, marketing, political, or other risks or relevant factors that could materially affect the mineral resource estimates. Â Â Â Â 2024 Technical Report Â Page | 14-26 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 14.3 Plug No. 4 Â 14.3.1 Introduction Â The interpretation of mineralization solids is underpinned by a geological review of structure, alteration and veining carried out by site geologists. Geological concepts at Plug No. 4 (Figure 14â€‘12) were reviewed to reflect current understanding of the role of steep structures gained at Triangle. At Plug No. 4, there is a distinct set of stacked steep shear zones similar to Triangle in orientation but restricted to the core of the Plug No. 4 intrusive. Particular to Plug No. 4 is the occurrence of sub-horizontal vein arrays associated with these steep mineralized shears. The vein arrays are stronger in the FW of main steep zones or between steep zones occurring close together. Â 14.3.2 Mineralization Domains Â Site geologists capture the geological elements defining mineralization in a separate composite field which defines and labels each steep mineralized zone. The hard boundary solids were created using the vein modelling module in Leapfrog Geo from an interval selection largely based on the composite field. The selection was locally changed to ensure spatial coherence and continuity in 3D. The sub-horizontal set of vein arrays was modelled based on gold grade and vein density and taking into consideration a structural concept of flat extensional zones connecting to steep shears. Â Two sets of solids were produced for the steep zones: 1) mineralization solids, which connect all intervals defined by the composite field, irrespective of grade. These solids track the geological elements supporting the mineralization. 2) Resource solids, which are based on the mineralization solids but restrict/clip zones laterally by removing material below cut-off (~2.5 g/t Au). The flat zones are captured in a single set of solids representing spatially coherent zones above 0.5 g/t Au. Â Â Â Â 2024 Technical Report Â Page | 14-27 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 14â€‘12: 3D Sectional View of the Modelled Resource Solids at Plug No. 4(Eldorado 2024) Â 14.3.3 Data Analysis Â A summary of the assay statistics for the identified zones and the Flats composite area follows in Table 14â€‘14. Â Â Â Â Â Table 14â€‘14: Plug No. 4 Assay Statistics by Zone (Uncapped Au (g/t) Data) Â Name Count Mean SD CV Variance Min Q25 Q50 Q75 Zone 1 147 4.77 9.54 2.00 91.04 0.02 0.39 1.80 5.10 Zone 2 75 5.03 11.00 2.19 120.93 0.00 0.18 1.36 4.86 Zone 3 72 3.31 6.81 2.06 46.31 0.01 0.12 0.99 3.07 Zone 4 118 7.86 22.26 2.83 495.72 0.01 1.00 2.54 7.42 Zone 5 167 5.92 14.50 2.45 210.30 0.01 0.46 1.61 4.12 Zone 6 137 8.36 20.86 2.50 434.97 0.01 0.42 2.44 7.50 Zone 7 38 9.15 21.55 2.35 464.37 0.01 0.54 1.97 6.33 Zone 8 87 16.02 76.38 4.77 5834.20 0.01 0.52 1.86 4.84 Zone 9 45 6.67 16.31 2.45 266.15 0.01 0.05 0.92 4,08 Zone 10 29 3.40 4.06 1.19 16.48 0.02 1.18 2.18 4.60 Zone 11 112 3.75 7.90 2.11 62.43 0.01 0.12 1.23 4.32 Zone 12 64 1.84 2.87 1.57 8.26 0.02 0.17 0.85 1.95 Â Â Â Â Â 2024 Technical Report Â Page | 14-28 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Name Â Count Â Mean Â SD Â CV Â Variance Â Min Â Q25 Â Q50 Â Q75 Zone 13 93 7.35 32.98 4.49 1087.98 0.00 0.30 1.52 4.15 Zone 14 44 6.71 7.69 1.15 59.18 0.04 0.41 4.05 11.49 Zone 15 42 9.87 66.08 6,69 4366.18 0.01 0.25 1.47 3.41 Zone 16 27 8.-7 15,40 1.91 237.24 0.01 1.81 3.84 6.61 Zone 17 50 5.70 6.42 1.13 41.21 0.02 1.20 4.22 8.23 Flats 2644 3.36 16.07 4.78 258.36 0.00 0.05 0.93 2.87 Â 14.3.4 Evaluation of Extreme Grades Â A capping strategy was used based on a capping grade of 60 g/t. A total of 47 samples were capped across the Plug No. 4 zones. After capping was applied, samples were composited in 1 m composites by zone. Intervals of less than 0.25 m were added to the previous interval. To remove a clustering effect, 5 m composites were also created and used for NN estimation. A summary of composited statistics follows in Table 14â€‘15. Â Table 14â€‘15: Â Plug No. 4 Composite Statistics by Zone (Capped Au (g/t)) Â Name Data Mean SD CV Variance Min Q25 Q50 Q75 Zone 1 108 4.77 7.83 1.64 61.28 0.03 0.85 2.34 5.36 Zone 2 65 5.02 9.63 1.92 92.76 0.00 0.32 1.54 5.44 Zone 3 53 3.31 5.82 1.76 33.87 0.01 0.63 1.46 3.54 Zone 4 86 7.86 14.91 1.90 222.43 0.01 1.38 3.14 7.25 Zone 5 126 5.93 11.31 1.91 127.86 0.01 0.72 1.89 5.85 Zone 6 113 8.36 17.61 2.11 310.17 0.01 0.76 2.85 7.58 Zone 7 36 8.97 16.19 1.81 262.23 0,01 0.89 2.71 12.14 Zone 8 72 16.26 75.73 4.66 5735.08 0,02 1.05 2.21 5.50 Zone 9 32 6.81 10.69 1.57 114.18 0.01 0.57 1.62 7.76 Zone 10 25 3.40 2.99 0.88 8.97 0.90 1.27 2.65 4.56 Zone 11 86 3.75 6.84 1.82 46.79 0.01 0.41 1.76 4.43 Zone 12 58 1.83 2.49 1.36 6.21 0.02 0.20 0.94 2.30 Zone 13 75 7.35 22.00 2.99 484.16 0.00 0.63 2.43 4.56 Zone 14 41 6.72 6.10 0.91 37.20 0.08 1.68 4.07 11.55 Zone 15 38 11.83 37.55 3.17 1410.18 0.01 0.36 2.02 3.90 Zone 16 24 7.71 12.25 1.59 149.95 0.01 1.82 4.11 9.88 Zone 17 42 5.70 6.15 1.08 37.80 0.02 1.25 4.52 7.85 Flats 2139 3.36 10.55 3.14 111.32 0.00 0.25 1.15 3.03 Â 14.3.5 Bulk Density Â A bulk density of 2.8 g/cm3 was used for all of the blocks in Plug No. 4. Â 14.3.6 Estimation Â The Inverse Distance method was used for each of 17 Main Zone solids, which were treated as a hard boundary. Mineralization shapes called Flats were based on constituting 66 individual solids. Ideally, each flat solid would have been treated as a hard boundary but this would represent unnecessarily complex modeling. . To achieve a similar result, an arrow search ellipse (60x60x10m) that was oriented as flats and used so that interpolation with samples from the other flat mineralization was minimized. Â Â Â Â 2024 Technical Report Â Page | 14-29 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 14.3.7 Mineral Resource Classification Â The Mineral Resources of the Plug No. 4 zone were classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in NI 43-101. The Mineral Resources for Plug No. 4, as of September 30, 2024, are shown in Table 14â€‘16. The mineral resources are reported within the constraining volumes that were created to control resource reporting at a 3.5 g/t gold cut-off grade. Â Table 14â€‘16: Plug No. 4 Mineral Resources, as of September 30, 2024 Â Deposit Name Categories Tonnes (x 1,000) Grade Au (g/t)

			Contained Au (oz Ã— 1,000)
Plug No. 4	Indicated	709 6.39	146
	Inferred	481 6.67	103

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14.4 Ormaque Deposit Â

14.4.1 Introduction Â

The Mineral Resource estimate for the Ormaque deposit used data from surface diamond drillholes. The resource estimates were made from 3D block models created by utilizing commercial geological modelling and mine planning software. The block model cell size is 5 m east by 5 m north by 5 m high and is then sub-blocked to 1 m east, 1 m north and a variable height between 0.1 to 1 m. Â

14.4.2 Mineralization Domains Â

Gold mineralization at Ormaque is hosted mostly by arrays of thin, gently-dipping, extensional quartz-tourmaline veins that occur within with the C-porphyry intrusion. Interpretation of the geologic and structural framework of the Ormaque vein system involved collection of oriented drill core measurements and modelling using Seequentâ€™s Leapfrog Geo software. Core orientation followed rigorous QA/QC monitoring during logging and data collection. Planar structural data were grouped and filtered by structural type and style. Orientation data were statistically analyzed to determine representative vein and shear zone orientations and to inform the construction of structural form interpolant surfaces, which allowed for 3D visualization of structural trends. Intervals containing extensional quartz-tourmaline-carbonate veins were modelled by compositing Au-bearing intercepts over a minimum width of 0.5 m (smallest sample length). Composites were allowed to incorporate multiple thin veins and a maximum of 4.5 m of thickness. Guided by the trends established by the structural form interpolants, composites were grouped and then modelled into 3D volumes using the implicit geological model in Leapfrog Geo. From this model, refining was done locally by the project geologist. This compositing approach, in tandem with detailed geologic observations, oriented core measurements and structural form interpolant visualization, allowed for the accurate and consistent modeling of vein geometry and established the geologic framework on which this resource estimate was made. Â

A total of 54 extensional veins/vein arrays are included as individual mineralization domains in the mineral resource estimation; The included domains were assessed individually for their reasonable prospects for eventual economic extraction (RPEEE); a minimum mining height of 3 m was considered at a diluted gold grade of 3.5 g/t. The mineralized domains were edited to remove those portions that did not meet the diluted grade and mining height requirements for RPEEE. Figure 14â€‘13 shows the extensional vein domains in a north-facing vertical view. Â Â Â Â

Figure 14â€‘13:Â 3D Sectional View Looking North of the Modelled Resource Solids Associated with the Extension Zones at Ormaque (Eldorado 2024) Â

14.4.3 Data Analysis Â

The mineralized domains were reviewed to determine appropriate estimation or grade interpolation parameters. Several different procedures were applied to the data. Descriptive statistics, histograms and cumulative probability plots and box plots were completed for composite data. The results were used to guide the construction of the block model and the development of estimation plans including treatment of extreme grades. These analyses were conducted on 0.5 m composites of the assay data. The statistical properties from this analysis are summarized for capped and uncapped data in Table 14â€‘17 and Table 14â€‘18 for the Ormaque deposit. Â Â Â Â

Table 14â€‘17:Â Ormaque Composite Statistics forÂ 0.5 m Uncapped Composite Au (g/t) Data Â

Name	Count	Mean	SD	CV	Variance	Min	Q25	Q50	Q75	Max
E006	52	9.57	21.46	2.24	460.37	0.050	1.55	2.82	9.21	131.66
E007	36	5.58	11.37	2.04	129.18	0.005	0.59	2.80	5.97	66.25
E008	109	6.66	7.57	1.14	57.33	0.000	0.97	3.95	8.75	31.18
E008.5	432	4.65	12.51	2.69	156.49	0.002	0.01	0.11	2.89	134.50
E008.7	177	15.05	3.10	2.60	1528.86	0.002	0.14	2.04	8.89	300.00
E009	686	18.45	43.09	2.34	1856.58	0.002	0.14	3.36	19.70	567.30
E009.5	69	12.25	21.80	1.78	475.09	0.009	0.67	3.91	16.20	126.50
E010	262	8.55	25.41	2.97	645.61	0.002	0.12	1.18	5.27	302.00
E013	359	8.84	16.53	1.87	273.40	0.002	0.17	2.01	9.94	135.50
E020	535	13.73	29.89	2.18	893.65	0.002	0.53	4.09	11.93	248.00
E030	616	25.11	55.31	2.20	3059.5	0.002	0.57	5.71	25.1	611.00
E033	55	11.63	14.99	1.29	224.63	0.007	3.10	5.18	14.30	68.10
E040	642	19.25	37.41	1.94	1399.51	0.002	0.76	5.98	20.32	381.00
E043	28	16.08	23.50	1.46	552.17	0.005	1.85	7.74	15.32	104.50
E050	653	18.18	34.90	1.92	1218.29	0.002	1.02	6.04	20.50	450.00
E055	343	10.74	21.85	2.03	477.27	0.002	0.32	2.93	11.00	233.00
E060	292	11.80	22.03	1.87	485.15	0.002	0.72	4.08	12.95	209.00
E070	236	16.13	32.48	2.01	1054.72	0.002	0.71	6.12	15.20	288.16
E075	70	10.10	12.31	1.22	151.64	0.015	0.80	5.22	15.20	67.52
E080	299	14.49	25.90	1.79	670.99	0.008	0.66	3.98	14.48	158.50
E085	155	12.95	28.93	2.23	836.82	0.006	1.04	3.82	12.88	169.40
E090	309	13.96	40.80	2.92	1664.96	0.002	0.29	3.89	13.95	573.60
E100	272	12.23	25.22	2.06	636.07	0.002	0.68	3.61	11.85	261.10
E105	146	12.08	20.93	1.73	438.02	0.010	0.08	1.05	15.65	109.00
E110	222	18.14	29.98	1.65	898.90	0.002	0.53	5.78	22.20	191.47
E120	130	15.98	30.80	1.93	948.74	0.009	1.30	6.01	20.10	246.40
E123	42	12.83	14.61	1.14	213.45	0.015	1.18	5.85	19.30	60.50
E125	210	22.21	42.04	1.89	1767.70	0.002	0.81	5.03	23.25	282.00
E130	186	24.85	57.37	2.31	3291.45	0.007	1.89	7.01	23.30	555.00
E133	77	8.65	13.60	1.57	185.01	0.018	1.18	4.03	8.70	63.40
E135	131	9.07	22.38	2.47	500.80	0.002	0.07	1.49	7.24	164.78
E140	178	15.42	26.28	1.70	690.73	0.002	0.77	5.08	19.41	212.93
E145	153	13.58	33.29	2.45	1108.26	0.010	0.16	4.05	9.49	297.00
E150	71	13.08	20.66	1.58	427.00	0.010	1.58	5.18	13.59	102.50
E160	64	14.60	47.19	3.23	2227.22	0.008	0.32	2.90	9.23	369.08
E165	45	16.31	18.24	1.12	332.59	0.022	2.33	10.00	21.20	73.08
E170	44	9.99	13.19	1.32	173.90	0.041	1.53	3.74	15.61	44.32
E175	24	5.76	6.60	1.15	43.49	0.005	0.23	3.58	9.58	21.70

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Name Â	Count Â	Mean	SD	CV	Variance	Min	Q25	Q50 Â	Q75 Â	Max
E195	21	10.41	22.32	2.14	498.19	0.005	1.12	3.59	8.43	95.57
E200	19	8.22	18.75	2.28	351.60	0.013	0.02	0.22	3.77	76.93
E210	18	20.97	68.68	3.27	4717.44	0.040	0.85	2.03	8.34	296.29
E220	60	10.46	27.83	2.66	774.60	0.002	0.06	0.79	4.41	147.49
E230	45	18.61	33.93	1.82	1151.22	0.005	0.36	6.10	19.50	189.42
E231	14	6.43	5.50	0.86	30.25	0.005	1.67	6.37	9.39	20.58
E235	96	10.56	19.30	1.83	372.42	0.002	0.08	1.89	9.79	96.58
E236	13	52.49	70.06	1.33	4908.20	0.344	6.47	18.99	58.97	207.00
E237	49	6.90	19.71	2.84	388.48	0.005	0.02	0.34	3.64	116.00
E240	53	12.81	31.12	2.43	968.54	0.005	0.08	2.71	8.03	185.61
E245	41	21.58	31.73	1.47	1007.03	0.002	3.82	9.90	22.42	136.55
E250	72	14.02	18.27	1.30	333.63	0.005	0.66	7.84	19.11	79.96
E255	67	13.64	40.20	2.95	1615.77	0.005	0.07	3.32	11.33	308.92
E256	50	9.87	14.08	1.43	198.17	0.032	0.65	3.18	13.49	66.07
E260	62	15.89	19.77	1.24	390.79	0.005	2.31	5.54	28.97	101.75
E265	32	22.22	73.62	3.31	5420.60	0.070	0.56	3.51	7.73	389.44
E270	38	12.27	36.86	3.00	1358.88	0.005	0.75	3.31	6.91	226.07

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Table 14â€‘18:Â Ormaque Composite Statistics for 0.5 m Capped Composites of Au (g/t) Data (70 g/t capping) Â

Name	Count	Mean	SD	CV	Variance	Min	Q25	Q50	Q75	Max
E006	52	8.19	14.81	1.81	219.38	0.050	1.55	2.82	9.21	70.00
E007	36	5.58	11.37	2.04	129.18	0.005	0.59	2.80	5.97	66.25
E008	104	6.96	7.60	1.09	57.82	0.020	1.08	4.68	9.24	31.18
E008.5	432	4.49	11.23	2.50	126.11	0.002	0.01	0.11	2.89	70.00
E008.7	177	10.15	18.31	1.80	335.18	0.002	0.14	2.04	8.89	70.00
E009	686	13.46	20.10	1.49	403.84	0.002	0.14	3.36	18.70	70.00
E009.5	69	10.71	15.48	1.45	239.48	0.009	0.67	3.91	16.20	70.00
E010	262	6.76	14.32	2.12	205.20	0.002	0.12	1.18	5.27	70.00
E013	359	8.35	14.17	1.70	200.91	0.002	0.17	2.01	9.94	70.00
E020	535	10.93	17.48	1.60	305.60	0.002	0.43	4.09	11.90	70.00
E030	616	17.07	22.70	1.33	515.48	0.002	0.57	5.71	25.1	70.00
E033	55	11.63	14.99	1.29	224.63	0.007	3.10	5.18	14.30	68.10
E040	642	14.83	19.95	1.34	398.01	0.002	0.76	5.98	20.11	70.00
E043	28	14.93	19.51	1.31	380.61	0.005	1.85	7.74	15.32	70.00
E050	653	14.17	18.59	1.31	345.54	0.002	1.01	6.04	20.20	70.00
E055	343	9.65	15.40	1.60	237.26	0.002				

0.32 2.93 11.00 70.00 E060 292 10.45 15.45 1.48 238.76 0.002 0.72 4.08 12.95 70.00 E070 236 12.51 17.04 1.36 290.50 0.002 0.71 6.12 15.20 70.00 Â Â Â Â   Â Â Â Â Â   Â Â Â Name Â Count Â Mean Â SD Â CV Â Variance Â Min Â Q25 Â Q50 Q75 Â Max E075 70 9.93 11.68 1.18 136.48 0.015 0.80 5.22 15.20 57.84 E080 299 12.47 18.88 1.51 356.41 0.008 0.66 3.98 14.48 70.00 E085 155 9.80 14.15 1.44 200.13 0.006 1.04 3.82 12.88 70.00 E090 309 10.85 16.45 1.52 270.61 0.002 0.29 3.89 13.95 70.00 E100 272 10.49 16.10 1.53 259.33 0.002 0.68 30.61 11.80 70.00 E105 146 11.13 17.61 1.58 309.99 0.010 0.08 1.05 15.65 70.00 E110 222 15.54 20.85 1.34 434.67 0.002 0.53 5.78 21.78 70.00 E120 130 13.18 17.12 1.30 292.97 0.009 1.30 6.01 20.10 70.00 E123 42 12.83 14.61 1.14 213.45 0.015 1.18 5.85 19.30 60.50 E125 210 16.27 22.10 1.36 488.28 0.002 0.81 5.03 23.25 70.00 E130 186 16.65 21.24 1.28 451.26 0.007 1.89 6.95 22.02 70.00 E133 77 8.65 13.60 1.57 185.01 0.018 1.18 4.03 8.70 63.40 E135 131 7.28 13.64 1.87 185.97 0.002 0.08 1.49 7.24 70.00 E140 178 13.80 19.51 1.41 380.57 0.002 0.77 5.08 19.41 70.00 E145 153 10.02 17.61 1.76 310.01 0.010 0.16 4.05 9.27 70.00 E150 71 12.29 17.80 1.45 316.90 0.010 1.58 5.18 13.59 70.00 E160 64 9.70 15.94 1.64 254.23 0.008 0.32 2.90 9.23 68.10 E165 45 15.86 17.25 1.09 297.62 0.022 2.33 10.00 21.20 68.19 E170 44 9.99 13.19 1.32 173.90 0.041 1.53 3.74 15.61 44.32 E175 24 5.76 6.60 1.15 43.49 0.005 0.23 3.58 9.58 21.70 E195 21 9.18 17.60 1.91 309.74 0.005 1.12 3.59 8.43 70.00 E200 19 7.77 17.35 2.23 300.92 0.013 0.02 0.22 3.77 70.00 E210 18 8.54 16.76 1.96 281.04 0.040 0.85 2.03 8.34 70.00 E220 60 7.92 17.60 2.22 309.78 0.002 0.06 0.79 4.41 70.00 E230 45 15.11 21.29 1.41 453.44 0.005 0.36 6.10 19.50 70.00 E231 14 6.43 5.50 0.86 30.25 0.005 1.67 6.37 9.37 20.58 E235 96 10.12 17.73 1.75 314.28 0.002 0.08 1.89 9.79 70.00 E236 13 26.55 25.95 0.98 673.21 0.340 6.47 18.95 50.41 70.00 E237 49 5.99 14.94 2.49 223.18 0.005 0.02 0.34 3.64 70.00 E240 53 9.60 17.59 1.83 309.42 0.005 0.08 2.71 8.03 70.00 E245 41 17.54 19.31 1.10 372.95 0.002 3.82 9.90 22.42 70.00 E250 72 13.88 17.78 1.28 316.26 0.005 0.66 7.84 19.11 70.00 E255 67 8.83 14.61 1.65 213.44 0.005 0.07 3.32 11.33 70.00 E256 50 9.87 14.08 1.43 198.17 0.033 0.65 3.18 13.49 66.07 E260 62 15.29 17.82 1.17 317.60 0.005 2.31 5.54 28.97 70.00 E265 32 8.95 17.07 1.91 297.37 0.070 0.56 3.51 7.73 70.00 E270 38 7.49 12.96 1.73 168.02 0.005 0.75 3.31 6.91 61.97 Â Â Â Â   Â Â Â Â Â   Â Â 14.4.4 Evaluation of Extreme Grades Â Extreme gold grades were examined using histograms and cumulative probability plots. This analysis showed that a risk does exist with respect to extreme gold grades at Ormaque. To mitigate this risk, gold grades were capped to 70 g/t in the assay data prior to compositing. Statistical study of capping shows a metal loss between 3.9-8.8% for the domains. This metal cut is accepted since there was no access to underground prior to evaluation. Due to the very thin nature of Ormaque veins and the unknown effect of dilution due to mining a 3m thickness, a conservative approach was chosen. During grade interpolation, an outlier restriction was also used in a few domains to limit the effects of high-grade composites locally to prevent overestimation due to sparse high-grade values. Â 14.4.5 Variography Â Variography, a continuation of data analysis, is the study of the spatial variability between pairs of points at various distances. The Ormaque veins all have very similar attitude (dip, azimuth and direction of ore shoots) therefore all the veins were used in a single variogram using the Edge module in Leapfrog Geo. Variogram model parameters are shown in Table 14â€‘19. Â Table 14â€‘19: Variogram Parameters for Ormaque Mineralization Zones Â Domain C0 C1 Dip/A/Pitch Range Mj Range Sm Range All Veins 0.4 0.6 8/243/95 30.7 27.7 3.3 Note: Model is spherical Â 14.4.6 Bulk Density Â A constant bulk density of 2.71 g/cm3 was used for the Ormaque deposit. This is based on measurements taken since 2019. Â 14.4.7 Model Set-up Â Eldorado carried out the grade estimation using Seequentâ€™s LeapFrog Edge software. The block size for the Lamaque models was in part selected based on mining selectivity considerations (underground mining) and shown in Table 14â€‘20. Â The assays were capped to 70 g/t Au and then combined into 0.5 m fixed-length downhole composites, within the boundaries of the individual modelled extension veins. If residual end length intervals were less than 0.25 m, they were distributed equally on the preceding intervals. A second set of 5 m composites was created for model validation purposes. For 5 m composites, if residual lengths were less than 2.5 m, they are also distributed equally on the preceding intervals. Â Estimation setups were prepared individually for each of the mineralized domains; each estimation only considered composites within that domain. Each setup and its respective 3D domain shape used to generate an individual sub-blocked model for each domain. After each individual vein model passed its validation steps, estimation setups were combined into a single setup and a final combined model was created. Â Â Â Â   Â Â Â Â Â   Â Â Table 14â€‘20:Â Block model Limits and block definitions Â Â Base PointÂ Parent Block (m) Sub-Block Count No. of Parent BlockÂ Boundary Size East 295 240 5 5 206 1030 North 5Â 330 000 5 5 117 585 Elevation 305 5 Variable Height 173 865 Â 14.4.8 Estimation Â Grade modelling consisted of interpolation by ordinary kriging (OK) and Inverse Distance Weighting (IDW) to the power of 2 or 4 with 0.5 m composites. Kriging was used for domains that have sufficient drilling, mainly in the upper portion of the deposit. Inverse distance interpolation was used for the remaining zones, largely due to the limited data in these domains. Nearest-neighbour (NN) grades were also interpolated for validation purposes using the 5 m composite data set. Blocks and composites were created within mineralized domains. Parameters for estimations are shown in Table 14â€‘21. Â For the OK interpolation, the maximum number of composites required for the interpolation varied between 5 to 24. The minimum number of composites required from a single was set to 1 sample. For each block, the number of samples, the number of drillholes used and the average distance of the samples used in estimation were stored for use in the mineral resource classification process. Â The search ellipsoids were oriented preferentially to match the orientation of the respective 3D mineralized domain. The ellipsoid dimensions were guided by the size of the respective domain. Â In some of the domains, an outlier restriction was used to limit the effects of high-grade composites locally. The outlier values used varied from 10 g/t Au to 50 g/t Au. Size of the search ellipsoid was clamped from 30% to 80% of its original to restrict the outlier values. Â Table 14â€‘21:Â Estimation Plan for Ormaque Zones Â Domain Estimation Search Radius Nb of Samples Drillhole Limit Outlier Restrictions Â Â Mj Sm Mn Min Max Max Method Distance Threshold E006 IDW4 60 60 60 1 14 None E007 OK 50 40 30 1 7 2 Clamp 50 40 E008.5 IDW4 80 40 20 1 9 3 None E008.7 OK 50 40 30 1 9 None E009 IDW2 60 60 60 1 24 4 None E009.5 OK 30 30 15 1 12 3 None E010 OK 73.45 40 30 1 9 3 None E013 OK 47.92 25.44 34.29 1 9 None E020 OK 60 60 30 1 7 3 None E030 OK 76.97 45.9 28.85 1 9 3 None E033 OK 50 50 15 1 9 3 None E040 OK 105.61 43.44 30 1 15 5 Clamp 50 50 E043 IDW2 50 50 20 1 12 3 None E050 OK 60 60 60 1 12 3 Clamp 40 40 E055 OK 38.89 40 25 1 12 None E060 OK 65 40 25 1 10 3 Clamp 50 40 E070 IDW2 46.35 45.78 60 1 9 3 Clamp 40 40 E075 OK 65 47.57 25 1 10 Clamp 50 40 Â Â Â Â   Â Â Â Â Â   Â Â Domain Estimation Search Radius Nb of Samples Drillhole Limit Outlier Restrictions Â Â Mj Sm Mn Min Max Max Method Distance Threshold E080 OK 41.94 35.92 25 1 9 None E085 OK 53.52 30.44 25 1 8 3 None E090 OK 65 40 25 1 15 None E100 IDW2 90 101.6 50 1 7 None E105 IDW2 36.18 26.49 8.85 1 5 2 None E110 OK 94.96 30.85 22.26 1 8 None E120 OK 65 40 25 1 9 Clamp 50 50 E123 IDW2 81.43 68.86 60 1

8 None E125 OK 65 40 25 1 10 3 Clamp 70 50 E130 OK 56.75 53.99 41.15 1 12 4 Clamp 80 25 E133 IDW2 84.85 60.39 60 1 10 None E135 OK 65 40 25 1 12 Clamp 40 40 E140 OK 65 40 25 1 10 3 Clamp 60 50 E145 OK 65 66.2 32.98 1 10 2 None E150 IDW2 60 60 60 1 9 None E160 IDW2 71.79 38.84 27.08 1 12 2 None E165 OK 59.73 42.25 25 1 9 None E170 IDW2 60 60 60 1 11 Clamp 35 20 E175 IDW2 60 60 60 1 15 3 Clamp 40 40 E195 OK 76.01 46.86 45 1 10 Clamp 55 13 E200 OK 50 50 50 1 10 Clamp 55 13 E210 IDW2 50 50 50 1 15 3 Clamp 40 40 E220 IDW2 60 60 60 1 10 None E230 IDW2 92.71 116.87 60 1 15 3 Clamp 40 40 E231 OK 65 45.79 25 1 10 Clamp 35 10 E235 IDW2 60 76.49 60 1 15 Clamp 55 40 E236 IDW2 60 40 20 1 15 Clamp 55 40 E237 IDW2 80 80 30 1 15 Clamp 55 40 E240 IDW2 60 60 60 1 15 Clamp 45 40 E245 IDW2 120 80 30 1 15 Clamp 45 40 E250 OK 100 60 20 1 10 Clamp 30 40 E255 IDW2 120 80 20 1 15 Clamp 45 40 E256 IDW2 120 80 20 1 15 Clamp 45 40 E260 IDW4 160 120 30 1 9 Clamp 45 40 E265 IDW2 120 80 30 1 15 Clamp 45 40 E270 IDW2 120 120 30 1 15 Clamp 45 40 Â 14.4.9 Validation Â 14.4.9.1 Visual Inspection Â Eldorado completed a detailed visual validation of the Ormaque resource model. The domains were checked for proper coding of drillhole intervals and block model cells, in both 3D and plan views. Coding was found to be accurate. Block grade interpolation was examined relative to drillhole composite values by inspecting cross-sections and plans. The checks showed good agreement between local drillhole composite values, and the block model values. The hard boundaries appear to have constrained grades to their respective estimation domains. The addition of the outlier restriction values succeeded in minimizing grade smearing in regions of sparse data. Representative plans containing block model grades, drill hole composite values, and domain outlines are shown in Figure 14â€‘14 to Figure 14â€‘16. Â Â Â Â 2024 Technical Report Â Page | 14-37 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 14â€‘14:Â Zone E0100 Showing Gold Composite Data and Gold Block Model (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-38 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 14â€‘15:Â Zone E070 Showing Gold Composite Data and Gold Block Model (Eldorado 2024) Â Â Â Figure 14â€‘16:Â Zone E260 Showing Gold Composite Data and Gold Block Model (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-39 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 14.4.9.2 Model Checks for Bias Â The block model estimates were checked for global bias by comparing the average metal grades (with no cut-off) from the model with means from NN estimates. The NN estimator declusters the data and produces a theoretically unbiased estimate of the average value when no cut-off grade is imposed and is a good basis for checking the performance of different estimation methods. Results, summarized in Table 14â€‘22, show some over or underestimation in some domains. However, in total there is no bias (<5%). Further analysis shows that only 20% of ounces with indicated are slightly underestimated and only 5% of ounces with indicated are slightly overestimated. Lastly, the zones with highest resource potential show no bias (E020, E030, E040, E050). With ongoing drilling, modeling and the start of underground development, the precision will improve. Â Table 14â€‘22: Global Model Mean Gold Values by Mineralized Domain, Ormaque Deposit Â Domain Mean Estimate Mean NN Difference % E006 8.56 9.10 -5.97 E007 4.05 6.17 -34.33 E008.5 7.44 7.97 -6.59 E008.7 9.33 8.34 11.87 E009 12.59 11.96 5.20 E009.5 14.79 17.21 -14.08 E010 10.61 10.07 5.36 E013 6.76 7.23 -6.59 E020 13.57 13.06 3.92 E030 15.62 15.63 -0.05 E033 12.82 13.45 -4.63 E040 14.61 14.70 -0.63 E043 11.43 10.67 7.07 E050 14.64 14.08 3.95 E055 9.71 9.64 0.73 E060 10.84 11.23 -3.45 E070 12.60 13.27 -5.02 E075 9.85 11.25 -12.48 E080 13.42 13.13 2.22 E085 10.18 11.10 -8.34 E090 11.58 12.15 -4.64 E100 10.97 11.73 -6.42 E105 13.76 12.28 12.08 E110 15.99 16.39 -2.46 E120 13.88 13.43 3.34 E123 14.48 16.40 -11.74 E125 15.09 15.78 -4.36 E130 15.56 15.86 -1.89 E133 9.06 9.05 0.07 Â Â Â Â 2024 Technical Report Â Page | 14-40 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Domain Mean Estimate Mean NN Difference % E135 6.81 7.80 -12.70 E140 15.08 15.48 -2.62 E145 13.24 12.88 2.75 E150 14.19 16.14 -12.10 E160 11.28 10.87 3.78 E165 16.67 15.68 6.32 E170 8.87 9.81 -9.58 E175 5.64 6.22 -9.20 E195 8.73 9.04 -3.40 E200 6.63 7.45 -11.03 E210 7.56 8.26 -8.47 E220 9.87 9.17 7.61 E230 19.66 20.30 -3.14 E231 5.38 7.08 -24.08 E235 11.42 13.35 -14.46 E236 23.84 23.50 1.46 E237 5.58 5.02 11.14 E240 9.35 10.49 -10.87 E245 18.78 19.05 -1.41 E250 14.17 13.45 5.37 E255 8.72 11.67 -25.29 E256 9.93 13.13 -24.40 E260 15.91 16.32 -2.52 E265 8.17 8.29 -1.48 E270 8.07 8.44 -4.34 TOTAL 11.62 12.06 -3.67 Â The Ormaque block model was also checked for local bias in the grade estimates by grade slice or swath checks.Â This was done by plotting the mean values from the NN estimate versus the OK results for benches and eastings. The OK estimate should be smoother than the NN estimate, thus the NN estimate should fluctuate around the kriged estimate on the plots. The observed trends, displayed in Figure 14â€‘17 and Figure 14â€‘18 behave as predicted and show no significant local bias in the OK Au estimates. Â Â Â Â 2024 Technical Report Â Page | 14-41 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Figure 14â€‘17:Â Model Trend Plots Showing 5 m Binned Averages Along Elevations and Eastings for Kriged (Au) and Nearest Neighbour Gold Grade Estimates, E070 Zone, Ormaque Deposit (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 14-42 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Figure 14â€‘18:Â Model Trend Plots Showing 5 m Binned Averages Along Elevations and Eastings for Kriged (Au) and Nearest Neighbour Gold Grade Estimates, E090 Zone, Ormaque Deposit (Eldorado 2024) Â 14.4.10 Mineral Resource Classification Â The Mineral Resources of the Ormaque deposit were classified using logic consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves referred to in NI 43â€‘101. The density of drillhole data and the continuity of mineralization in the upper half of the deposit at Ormaque (domains E006 to E170) supports Indicated and Inferred Mineral Resources, where drillhole spacing is below 30 m for Indicated Mineral Resources. The lower part of the deposit (E175 to E270) only contains Inferred Mineral Resources. Â 14.4.11 Mineral Resource Summary Â The Mineral Resources for the Ormaque deposit, as of September 30, 2024, are shown in Table 14â€‘23. The Mineral Resources are reported within the constraining volumes that were created to control resource reporting at a 3.5 g/t / 3 m gold cut-off grade. A breakdown of the Mineral Resources by zone are shown in Table 14â€‘24. Â Â Â Â 2024 Technical Report Â Page | 14-43 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 14â€‘23:Â Ormaque Mineral Resources, as of September 30, 2024 Â Deposit Name Categories Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz Ã— 1,000) Ormaque Measured 3 7.76 1 Indicated 1,414 16.44 747 Measured + Indicated 1,417 16.42 748 Inferred 1,749 14.87 837 Note: differences may occur in totals due to rounding Â Table 14â€‘24:Â Ormaque Mineral Resources breakdown by zone, as of September 30, 2024 Â Zone Class Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz x 1,000) Stockpile Measured 3 7.76 1 E006 Inferred 16 13.44 7 E008 Inferred 45 9.22 13 E008.5 Indicated 12 18.25 7 E008.7 Indicated 8 17.70 5 E009.5 Indicated 8 11.87 3 E009 Indicated 72 14.58 34 Inferred 16 19.63 10 E010 Indicated 2 17.29 1 E013 Indicated 46 11.48 17 Inferred 32 13.07 14 E020 Indicated 58 17.88 33 Inferred 16 20.09 10 E030 Indicated 89 20.28 58 Inferred 3 18.21 2 E040 Indicated 134 15.36 66 Inferred 23 13.69 10 E050 Indicated 140 16.89 76 E055 Indicated 44 13.90 20 Inferred 0 14.13 0 E060 Indicated 45 13.61 19 E070 Indicated 41 16.97 23 Inferred 2 13.84 1 E075 Indicated 18 10.99 6 E080 Indicated 75 15.01 36 Inferred 1 20.99 1 E085 Indicated 18 17.46 10 Inferred 2 22.04 1 Â Â Â Â 2024 Technical Report Â Page | 14-44 Â Â Â Â Â Lamaque Complex, QuÃ©bec,

Canada Â Technical Report Â Â Zone Class Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz x 1,000) E090 Indicated 73 15.73 37 Inferred 24 15.07 12 E100 Indicated 49 13.92 22 Inferred 22 18.65 13 E105 Indicated 48 15.75 24 Inferred 4 15.28 2 E110 Indicated 58 21.67 41 Inferred 9 23.98 7 E120 Indicated 31 18.64 18 Inferred 26 16.29 14 E123 Indicated 11 19.67 7 Inferred 6 22.83 4 E125 Indicated 70 19.31 43 Inferred 9 15.01 4 E130 Indicated 83 18.34 49 Inferred 11 12.53 5 E133 Indicated 19 12.94 8 Inferred 2 11.85 1 E135 Indicated 13 12.89 5 Inferred 10 15.22 5 E140 Indicated 63 17.71 36 Inferred 21 12.47 8 E145 Indicated 48 12.73 19 Inferred 38 17.63 22 E150 Indicated 12 22.06 8 Inferred 15 24.13 12 E160 Indicated 11 16.21 6 Inferred 6 19.31 4 E165 Inferred 27 19.66 17 E170 Indicated 3 19.16 2 Inferred 9 13.20 4 E175 Inferred 2 4.11 0 E195 Inferred 44 9.96 14 E220 Inferred 72 14.45 33 E230 Inferred 66 20.20 43 E231 Inferred 18 5.36 3 E235 Inferred 109 16.71 59 E240 Inferred 23 29.80 22 E033 Indicated 10 13.86 4 E043 Indicated 2 30.82 2 Â Â Â Â 2024 Technical Report Â Page | 14-45 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Zone Class Tonnes (x 1,000) Grade Au (g/t) Contained Au (oz x 1,000) E236 Inferred 16 25.58 13 E237 Inferred 48 9.14 14 E245 Inferred 68 21.05 46 E250 Inferred 174 14.24 80 E255 Inferred 133 10.49 45 E256 Inferred 99 12.63 40 E260 Inferred 245 17.93 141 E265 Inferred 82 10.98 29 E270 Inferred 129 10.57 44 Total 160 10.41 53 E200 Inferred 26 8.75 7 E210 Inferred 3 32.49 3 Total Measured 3 10.37 1 Indicated 1,414 16.44 747 M&I 1,417 16.42 748 Inferred 1,750 14.87 837 Â There are no foreseen legal, political, environmental, environmental, permitting, title, taxation, socio-economic, marketing, political, or other risks or relevant factors that could materially affect the Mineral Resource estimates. Â Â Â Â 2024 Technical Report Â Page | 14-46 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 15 Mineral Reserve Estimates Â Mineral Reserves are the economically mineable portion of a Measured or Indicated Mineral Resource. Dilution and allowances for losses from the mining and extraction processes are included and supported by prefeasibilityâ€‘level assessments, including the use of appropriate modifying factors. Â Proven Mineral Reserves are the economically mineable portion of Measured Mineral Resources. The Proven Mineral Reserves are based on a high degree of confidence in the Modifying Factors. Probable Mineral Reserves are the economically mineable portion of Indicated Mineral Resources. The confidence in the modifying factors applied to Probable Mineral Reserves is lower than that applying to Proven Mineral Reserves. Â The Mineral Reserve estimate is based on Measured and Indicated Mineral Resources within the Triangle, Ormaque, and Parallel deposits upon which the mining plan and economic study have demonstrated economical extraction. Â The Mineral Reserves cut-off grade is calculated using a gold price of US$1,450/oz and an exchange rate of CAD$ / US$1.33. Different cut-off grades were determined based on the mining method, as presented in Table 15â€‘1 and Table 15â€‘3. Â The costs supporting the analysis of the breakeven cut-off grades were compiled from the 2023 to 2024 actual costs updated to reflect the unit costs of a steady-state production of 900,000 tonnes per year, as presented in Table 15â€‘1 and Table 15â€‘3. Â Table 15â€‘1: Long Hole Cut-off Grade Definition (Triangle and Parallel deposits) Â Description Unit Cost US$/t Cut-off Grade g/t Mining 89.46 1.98 Process 23.64 0.52 G&A 26.60 0.59 Sustaining Capital 80.85 1.79 Transport & Refining 0.40 0.01 Royalty 4.67 0.10 Total 225.61 4.99 Gold recovery % 97.0 Gold Price US$ 1 450 Breakeven Grade g/t Au 4.99 Cut-off Grade Applied to Resources g/t Au 3.5 Â Table 15â€‘2:Â Drift-And-Fill Cut-off Grade Definition (Ormaque deposit) Â Description Unit Cost US$/t Cut-off Grade g/t Mining 126.04 2.83 Process 23.64 0.53 G&A 26.61 0.60 Sustaining Capital 71.49 1.60 Transport and Refining 0.40 0.01 Royalty 4.67 0.10 Total 252.85 5.67 Gold recovery % 95.6 Gold Price $US 1 450 Breakeven Grade g/t Au 5.67 Cut-off Grade Applied to Resources g/t Au 3.5 Â Â Â Â 2024 Technical Report Â Page | 15-1 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 15.1 Factors that May Affect Mineral Reserves Â Areas of uncertainty that may materially impact the Mineral Reserve estimates include, but are not restricted to, the following items: Â Â Â· Gold market price and exchange rate. Â Â· Gold market price below US$1,450/oz or an exchange rate below CAD$ / US$1.33 may result in reclassification of some of the Mineral Reserves due to reduced revenue and/or operating margin. Â Â· Costs assumptions, in particular cost escalation. Â Â· Increased capital or operating costs beyond the assumptions utilized may result in reclassification of some of the Mineral Reserves due to reduced operating margin. Â Â· Geological complexity and continuity. Â Â· Geological complexity and continuity that differs from the Geological Models utilized may result in reclassification of some of the Mineral Reserves due to reduced ore tonnages based on minimum mining shapes or cut-off grade Â Â· Dilution and recovery factors. Â Â· Higher dilution and/or lower mining or metallurgical recovery factors may result in reclassification of some of the Mineral Reserves due to higher operating costs and/or reduced revenue and/or operating margin Â Â· Geotechnical assumptions concerning rock mass stability. Â Â· Poorer geotechnical conditions may result in reclassification of some of the Mineral Reserves due to higher operating costs associated with different mining methods, ground control, or other implications Â Additionally, Mineral Reserves Estimates may be materially impacted if mining or processing rates could not be maintained at forecasted levels, if critical infrastructure were to become unavailable, or if current permits were rescinded. Â 15.2 Underground Resource Estimates Â The Mineral Resources model was provided by a joint effort between mine geology and the exploration team and served as the basis for calculating mineable tonnage and metal content in the mine plan. Resource wireframes were produced on LeapFrog Geo software and an interpolated block model was produced by Edge Software. Using Deswik Stope Optimizer Module, stope shapes were created using the following constraints and modifying factors: Â Â Â· Long Hole Mining (Triangle and Parallel deposits) Â Â· Vertical Height: 25 m Â Â· Minimum dip 45Â° Â Â· Between 3 m and 7 m thickness â†' Longitudinal Retreat Â Â· More than 7 m thickness with sufficient continuity â†' Transverse Primary / Secondary Â Â Â Â 2024 Technical Report Â Page | 15-2 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â· External dilution ofÂ 25% Â Â· Mining recovery ofÂ 95% Â Â· Ore development included in Mineral Reserves considered 100% mining recovery and no overbreak dilution Â Â· Ore development below breakeven cut-off grade but higher than 3.0 g/t was included as Mineral Reserves material if development was mandatory. Â Â· Metallurgical recovery ofÂ 97% Â Â· Drift-and-Fill Mining (Ormaque deposit) Â Â· Sizing Â Â o Drift Profile of 5 m wide by 3 m high, no maximum length Â o +15% to -15% drift gradient Â Â Â· External dilution of 13% Â Â· Mining recovery ofÂ 98% Â Â· Ore development included in reserves considered 100% mining recovery and no overbreak dilution Â Â· Ore development below breakeven cut-off grade but higher than 4.0 g/t was included as Mineral Reserves material if development was mandatory. Â Â· Metallurgical recovery of 95.6% Â During the creation of the stope shapes, a cut-off grade of 3 g/t was used by the software in order to create a broader quantity of mineable inventory in order to support sensitivity studies and mine planning scenarios. Each of the stopes was assigned a fully diluted grade based on the interrogation of the block model and the dilution parameters. This diluted grade was compared to the global cut-off grade before being incorporated in or discarded from the mine plan. Â There are circumstances when mineralized material below the stated breakeven cutoff was added to the production stream if supported by a positive secondary economical test. For example, when additional stopes with grades slightly below breakeven cutoff are identified between two high grade stopes, or at the extremities of the mining horizon and do not require additional development. This material may be deemed economical as most of the costs associated with it have already been spent (sunk costs). Ideally, this material would not displace the mining of material above the breakeven cutoff, and efforts are taken to stockpile and feed this lower-value material to the processing stream when there is spare processing capacity. The decision to include this material in the mining profile is carefully analysed and approved by senior staff and/or managers. Â During the review of the mining schedule, stopes with grade lower than the cut-off were incorporated if they did not require additional development and were supported by a local positive economical study. Â 15.3 Mineral Reserve Estimate Â Mineral Reserves for the Triangle, Ormaque and Parallel deposits were prepared by EGQ Technical Services staff. The Mineral Reserve estimate is summarized in Table 15â€'3 and has an effective date of September 30, 2024. All Mineral Reserves are classified as Proven or Probable in accordance with the 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines. Â As a matter of clarification, the identified Mineral Reserves are included in the total Mineral Resources described in Section 1. Tonnes and grade are diluted and considering mining recovery. Â Â Â Â 2024 Technical Report Â Page | 15-3 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 15â€'3: Â Lamaque Complex Mineral Reserves as of September 30, 2024 Â Â Proven Probable Total P&P Deposits Tonnes Grade Ounces Tonnes Grade Ounces Tonnes Grade Ounces Triangle 1,356,672 5.70 248,815 1,681,984 6.58 355,953 3,038,656 6.19 604,768 Ormaque 3 257 7.76 813 2,661,130 7.22 617,791 2,664,387 7.22 618,603 Parallel - - - 274,150 6.04 53,227 274,150 6.04 53,227 Total 1,359,929 5.71 249,628 4,617,264 6.92 1,026,971 5,973,936 6.65 1,276,598 Â During the 4th quarter of 2024, the Lamaque Complex produced 63,742 ounces of gold, out of which 16,757 ounces came from Ormaque deposit during the processing of the bulk sample in December as expressed in Table 15â€'4.Â Â Table 15â€'4:Â Lamaque Complex Mineral Gold Production during Q4 2024 Â Â Â Tonnes Processed Head Grade Ounces Produced Triangle 220,270 6.91 46,985 Ormaque 36,358 14.93 16,757 Total Processed Sigma mill 256,628 8.05 63,742 Â 15.4 Qualified Person Comment on Reserve Estimate Â The Mineral Reserve estimates could be materially affected by risks associated with mining. These may include unexpected changes in continuity of mineralization, geotechnical aspects such as ground collapse, excessive unplanned dilution, or reduction in metallurgical recoveries at the Sigma mill. There are no other identified mining, metallurgical, infrastructure, permitting or other relevant factors that could materially affect the Mineral Reserve estimates. Â Â Â Â 2024 Technical Report Â Page | 15-4 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 16 Mining Methods Â 16.1 Introduction Â In March 2018 Eldorado completed a prefeasibility study and issued a Technical Report for the Lamaque Project that disclosed inaugural reserves from the upper Triangle and Parallel deposits. Subsequent construction of the underground gold mine began in 2018 with commercial production declared in March 2019. The mine has been producing continuously since 2019 from the Triangle deposit (upper Triangle), and ongoing exploration diamond drilling has outlined an extension of the Triangle deposit at depth (lower Triangle) in addition to identifying the nearby Ormaque deposit. The following items are the deposits that currently make up the Lamaque Complex. Â Â Â· Upper Triangle (zones C1 to C5) Â Â· Lower Triangle (zones C6 to C10) Â Â· Parallel Â Â· Ormaque Â Â· Plug No 4 Â The deposits and existing and planned mine development are shown in an isometric view in Figure 16â€'1. There are no Mineral Reserves in Plug No 4 at the moment. Â Â Â Figure 16â€'1:Â Isometric View of the Lamaque Complex Deposits and Mine Planning Schematics (Eldorado 2024) Â There were two production cases prepared in this Technical Report to describe the current Mineral Reserves for the property (as of September 30, 2024 presented in Eldoradoâ€™s press release dated December 11, 2024) and to demonstrate further potential of the Lamaque Complex when Measured, Indicated, and Inferred Resource material from lower Triangle and Ormaque are added to the life of mine plan.Â The two cases are as follows. Â Â Â Â 2024 Technical Report Â Page | 16-1 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â· Mineral Reserve: The mine plan that supports the current Mineral Reserves and includes continued production from Measured and Indicated Mineral Resource material that has been converted to Proven and Probable Mineral Reserves from the upper and lower Triangle, Ormaque and Parallel deposits which is described in this section. Â Â Â Â Â· Inferred Mineralized Material: A PEA for an extended mine plan that includes additional Measured, Indicated and Inferred Mineral Resources from the Triangle and Ormaque deposits, primarily at greater depth than the Reserves contemplated in this section. Mining and processing of mineralized material is fully described in Section 24 of this Technical Report and is separate from the Mineral Reserves described in this section. Â 16.2 Mineable Resource Summary Â 16.2.1 Mineral Resource Models Â The resource models were prepared by Eldorado and have an effective date of September 30, 2024. Â 16.2.2 Mineralized Rock and Waste Rock Density Â Mineralized rock and waste rock densities are included in the Mineral Resource model data. For calculations where data falls outside the resource model, the average in-situ densities summarized in Table 16â€'1 were used. Â Table 16â€'1:Â Mineralized and Waste Rock Average In-Situ DensitiesÂ Â Item Ormaque Triangle / Parallel In situÂ Mineralized Rock Density 2.71Â t/m3 2.8Â t/m3 In situÂ Waste Rock Density 2.71Â t/m3 2.8Â t/m3 Swell Factor 40% 40% Â 16.3 Mine Plan Â 16.3.1 Mine Design Parameters Â The following parameters were considered during the mine design process. Â Â Â· Health and safety for workers, communities, and the environment Â Â· Company and regulating body standards and specifications (or industry best practices where standards and specifications are not available) Â Â· Design concepts centred around a proactive approach to safety Â Â· Prevention through design concepts Â Â· Minimize risk to production and operating costs Â Â· Operational flexibility Â Â· Mining Method Â 16.3.1.1 Current Mining Methodology Â The primary mining method currently used in the Triangle deposits is mechanized longitudinal retreat longhole stoping. The existing mobile equipment fleet, mine infrastructure, services, and workforce skillsets are based on longhole. This method will continue to be used for upper Triangle, lower Triangle, and Parallel. Ormaque will rely on the Drift and Fill mining method with paste fill provided from a new paste plant planned for construction. Â Â Â Â 2024 Technical Report Â Page | 16-2 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The Triangle mine currently uses cemented rockfill (CRF) and unconsolidated rockfill as backfill. Starting in 2027, paste fill will be introduced with a reticulation system servicing lower Triangle, Ormaque, and Parallel. Mined material from all deposits will be hauled to surface using 45-tonne capacity diesel trucks and 50-tonne capacity battery electric vehicle (BEV) trucks. Ore is delivered to the Sigma mill ore pad via the Sigma-Triangle decline. Development waste rock is brought to surface via one of the two ramps, Sigma or Lamaque, where it is placed on the respective waste pads. Â 16.3.1.2 Longitudinal Longhole Stoping Â Longitudinal Longhole Stoping (LLS) is a common method used in underground mining due to the comparatively low cost and relatively high mechanized productivity. It is a safe mining method, with the use of remotely operated load haul dump (LHD) machines ensuring that workers are not exposed to unsupported ground. Ore is recovered in vertical or sub-vertical mining blocks referred to as stopes. The longitudinal approach is well suited for narrow veins, since the lengths of the stopes are not limited by the thickness of the mineralization. The stope cycle consists of drilling, blasting, mucking, and backfilling. Proper engineering must be completed to assure final wall stability. Â Stopes typically have two accesses, the overcut and the undercut. The overcut is used for drilling, blasthole loading and backfilling, while the bottom undercut is used for mucking. Drilling is completed with vertical to subvertical blastholes rings. Vertical slot raises are developed using a Machine Roger V-30 boring head. The stope is typically blasted in several separate steps. A smaller opening blast is completed first and mucked out to create sufficient void (the slot) for the following production blasts. Production drill hole accuracy is essential to control external dilution and to optimize ore size distribution. Â Production drifts are developed along strike in the ore to reduce waste development. Stopes are mined by retreating stope by stope from the end of the ore zone, or a pre-determined location, back to the access point. In this sequence, each stope is backfilled with CRF and allowed to cure before the adjacent stope is mined. Stope sequencing is completed bottom up. Â A typical layout for LLS is shown in Figure 16â€‘2. Â Â Â Â 2024 Technical Report Â Page | 16-3 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 16â€‘2:Â Longitudinal Longhole Stoping (typical example, Eldorado 2024) Â Table 16â€‘2 describes the Longitudinal Longhole Stoping design criteria. Â Table 16â€‘2:Â Mine Design Criteria:Â Longitudinal Longhole Stoping Â Description Criteria Â Stope Height (sublevels floor to floor) Â 25 m vertical Â Stope Length (along strike) Â 25 m maximum Â Stope Width (thickness) Â 2.0 m (min) â€“ 9.0 m (max) Â Stope Inclination Â -90Â° (vertical) â€“ -45Â° (min) Â Backfill Type Â Cemented Rockfill Â Unconsolidated Rockfill Â Paste fill Â 16.3.1.3 Primary-Secondary (Transverse) Longhole Stoping Â Primary-secondary longhole stoping (PSLS) has the same mining cycle and benefits as Longitudinal Longhole Stoping. Transverse refers to the orientation of the stopes in relation to the geometry of the mineralization and is better suited for areas with greater thickness. PSLS stopes and stope access drifts are oriented perpendicular to the strike of the mineralization. Where the mineralization width is greater than 9 m over several stopes, the PSLS method is preferred. The sublevel spacing is the same as longitudinal longhole. Yellows stopes in Figure 16â€‘3 illustrates a typical PSLS level layout. Â Â Â Â 2024 Technical Report Â Page | 16-4 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€‘3: Sublevel plan view example of a PSLS (Eldorado 2024) Â Within a single transverse stope, mining starts at the far boundary of the stope and retreats to the access.Â Regional stope sequencing is planned as primaries and secondaries and mined from the bottom in an upward direction.Â All primaries are backfilled with cemented backfill, currently CRF. Secondaries typically do not require cemented backfill unless the transverse stope is mined in more than one panel.Â In these scenarios, secondaries are initially backfilled with CRF until the CRF reaches the top sill level (i.e., stope edge) to create a consolidated fill end wall.Â The remainder of the void is backfilled with waste rock.Â If paste fill is being used, lower cement content is used when backfilling secondary transverse stopes. Â In PSLS, a main sublevel drift is developed in waste at a standoff distance of the mineralization.Â It is designed following geotechnical considerations. Â A typical layout for PSLS is shown in Figure 16â€‘4, criteria used are shown in Table 16â€‘3. Â Â Â Â 2024 Technical Report Â Page | 16-5 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€‘4:Â Primary-Secondary Transverse Longhole Stoping, (typical example, Eldorado 2024) Â Table 16â€‘3: Â Mine Design Criteria: Transverse Longhole Stoping Â Description Criteria Â Stope Height (sublevels floor to floor) 25 m vertical Â Stope Length (thickness) > 9 m Â Stope Width (along strike) 15.0 m Â Sequencing Primary / Secondary Â Backfill Type Cemented Rockfill Unconsolidated Rockfill Paste fill Â 16.3.1.4 Uppers Longhole Stoping Â In areas where stopes do not extend up to the next upper-level access with regular spacing of 25 m, they may be mined as back stopes (i.e., â€œuppersâ€ stopes). Refer to Figure 16â€‘5 for an illustration of Uppers Longhole Stopes. Uppers longhole stopes have the same general mining cycle but are drilled, loaded, blasted, and mucked from the bottom sill. With only bottom access, and no top access to deliver backfill material, these stopes are typically not backfilled. Uppers stopes are typically located at the extremities of the mining area where a lack of backfill does not create geotechnical hazards for adjacent areas in the mine. Â Â Â Â 2024 Technical Report Â Page | 16-6 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Â Figure 16â€‘5:Â Illustration of Uppers Longhole Stoping (typical example, Eldorado 2024) Â Uppers stopes use similar design criteria as LLS.Â Refer to Table 16â€‘4 for uppers longhole stoping design criteria. Â Table 16â€‘4: Â Mine Design Criteria: Uppers Longhole Stoping Â Description Criteria Stope Height 12-15 m Stope Length 25 m Stope Width 2.0 m (min) â€“ 9.0 m (max) Stope Inclination -90Â° (vertical) â€“ -45Â° (min) Backfill Type Not Backfilled Â 16.3.1.5 Sill Pillar Longhole Stoping Â Creating multiple stoping mining centers allows higher production profiles and allows more mining flexibility in scheduling. For example, in Figure 16â€‘6, when Mining Block 2 mines up under Mining Block 1, a sill pillar is created. Recovering ore from the sill pillar requires developing new top cuts adjacent to the previously blasted and backfilled workings, usually in the hanging wall. Previously, redeveloped top cuts in backfilled areas were in use, but such development was too consuming in term of time and costs and the method was discarded. The sill pillar is then mined as transverse or longitudinal longhole stopes depending on the mineralization thickness. These stopes are referred to as Sill Pillar Stopes. Â Â Â Â 2024 Technical Report Â Page | 16-7 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€‘6:Â Illustration of a Sill Pillar (typical example, Eldorado 2024) Â Sill Pillar stopes maintain the same design criteria as LLS.Â Refer to Table 16â€‘5 for Uppers Longhole Stoping design criteria. Â Table 16â€‘5:Â Mine Design Criteria:Â Sill Pillar Longhole Stoping Â Description Criteria Â Stope Height (sublevels floor to floor) 25 m Â Stope Length 25 m Â Stope Width 2.0 m (min) â€“ 9.0 m (max) Â Stope Inclination -90Â° (vertical) â€“ -45Â° (min) Â Backfill Type Cemented Rockfill Unconsolidated Rockfill Paste fill Â 16.3.1.6 Drift and Fill Â Drift and fill (DAF) mining extracts ore in horizontal slices (cuts) using conventional development methods when the ore zone is thin, and dip is flat. Mining is completed by extracting slices (drifts) one beside the other or in primary-secondary fashion. DAF mining is a selective mining method that allows near complete recovery of mineralization. Smaller face rounds with good drilling and blasting control minimizes unplanned dilution from waste or adjacent backfill. Ore zone characteristics, mining equipment capabilities (limited drift height), and ground conditions, are critical factors for slice design. Â Â Â Â 2024 Technical Report Â Page | 16-8 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The mining sequence of independent lenses can either be bottom up (overhand) or top down (underhand), rock mechanics being a sequence design element. Geological mapping completed on every round allows precise adjustment to enhance ore extraction and reduce dilution.Â In short term planning, DAF mining can optimize orebody recovery by redesigning defined stope boundaries to chase stringers of high grade mineralization not previously identified in the Mineral Resource model. Â The development for DAF mining includes a ramp in the waste rock, with attack accesses to the mineralization, as seen in Figure 16â€‘7. Â Â Â Figure 16â€‘7:Â Typical DAF Mining Level (Eldorado 2024) Â The Ormaque mineralised system consists of multiples of undulating sub-horizontal veins with variable thickness up to 8 m that thin out on the edges.Â The flat dipping geometry and variable thickness of the veins was the main criteria for selecting the DAF method for Ormaque. Drift height and width are based on deposit geometry, equipment limitations (low drift heigh), and geotechnical requirements (bolt lengths). Drift dimensions are a minimum of 3.0 m to a maximum of 8.0 m high, and 5.0 m wide. Each mineralized lens is accessed from an optimized level access drift from the main ramp.Â A main drift is developed along the inside edge of the mineralized contact. From this main drift, perpendicular crosscuts will be driven to the outer boundary of the lens. Ore crosscuts to be mined out in a primary-secondary fashion.Â Once mined to full length and height, the openings will be backfilled.Â Depending on the lens size, geometry, and relative location to other lenses, shotcrete post-pillars may be used in primary crosscuts prior to paste filling. When lenses are greater than 6 m high, the initial drift will be mined at the top of the lens, followed by floor benching. Final drift maximum height will be up to 8 m when completed. Â Table 16â€'6 summarizes the mine design criteria for Drift and Fill for the Ormaque deposit. Â Â Â Â 2024 Technical Report Â Page | 16-9 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 16â€'6:Â Drift-and-Fill Mining Criteria Â Item Criteria DAF Cut Height 3.0 m (min) / 8 m (max) DAF Cut Width 5.0 m DAF Stope Gradient 0% up to +/- 15% Backfill Paste fill and shotcrete post pillar when required Sequence Primary / Secondary, bottom-up Â 16.3.2 Dilution and Mining Recovery Â 16.3.2.1 Internal Dilution Â Internal dilution refers to the low-grade mineralized material and/or waste rock that is included within the stopes and development shapes that is mined along with the mineralized resource. The mine design and scheduling software accounts for the tonnes and grade for internal dilution contained in the mining shapes in the reported production tonnes. Â 16.3.2.2 External Dilution Â External dilution refers to the surrounding mineralized material, waste rock or backfill that is recovered with the stope resource due to overbreak during mining. The estimated external dilution for each type of method has been included in the mine plan and is summarized in Table 16â€'7. Â Table 16â€'7:Â External Dilution Factors Â Type External Dilution Mineralized Development No overbreak Drift and Fill 13% Longhole 25% Â 16.3.2.3 Mining Recovery Â The mining recovery factor refers to the actual mineralized resource that will be removed from the shape. The mining recovery factors by mining method are summarized in Table 16â€'8. Â Table 16â€'8: Mining Recovery Factors Â Type Mining Recovery Factor Stope Development 100% Longhole Mining 95% Drift and Fill Mining 98% Â Â Â Â 2024 Technical Report Â Page | 16-10 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 16.4 Underground Mine Design Â 16.4.1 Mine Access Â 16.4.1.1 Triangle Ramp Â Two ramps service the Lamaque Complex: The Triangle ramp and the Sigma-Triangle decline. Access to the Triangle deposit is via the existing Triangle ramp from surface (highlighted in red) in Figure 16â€'1. The Triangle mine surface operation is shown in Figure 16â€'8 with the ramp (adit) circled in red. Â Â Figure 16â€'8:Â Plan View - Triangle Ramp Portal Location (Source: Google Earth, 2024 image) Â 16.4.1.2 Sigma-Triangle Decline Â The primary haulage route to the Sigma mill and access to Ormaque and Parallel will be via the 2.4 km long Sigma-Triangle decline, which was completed in 2021. The decline is 8.0 m wide by 5.5 m high at an average gradient of 14%. The Sigma-Triangle decline provides access to surface via the portal located in the inactive Sigma open pit. illustrated in Figure 16â€'9. Â Â Â Â 2024 Technical Report Â Page | 16-11 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€'9Â Sigma-Triangle Decline Portal Location (Source: Google Earth, 2024 image) Â 16.4.2 Mine Development Â 16.4.2.1 Lateral Development Â Ramps are designed at Â±15% gradient with levelling off at access points. Level development is designed at a 2% gradient to allow adequate water drainage, along a ditch on the floor, to sumps for dewatering in Triangle and up to 15% in Ormaque to comply with lenses geometry. Remuck bays are spaced approximately every 120 meters. The design criteria for lateral development are presented in Table 16â€'9. Â Table 16â€'9: Â Lateral Development Criteria Â Heading Type Heading Profile Triangle Heading Profile Ormaque Internal Ramp 5.1 m W x 5.5 m H 4.9 m W x 5.0 m H Level Access Cross Cut Footwall Drive / Level Haulage Remuck Exploration Drift CRF Mixing Bay Paste Transfer Bay Refuge Station Ventilation Raise Access 5.0 m W x 5.0 m H 4.6 m W x 4.1 m H Â Â Â Â 2024 Technical Report Â Page | 16-12 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Heading Type Heading Profile Triangle Heading Profile Ormaque Shop 9.0 m W x 5.5 m H Â Material Storage 9.8 m W x 5.0 m H 9.0 m W x 6.0 m H Sump 4.5 m W x 5.0 m H 4.9 m W x 5.0 m H Electrical Substation 5.0 m W x 4.5 m H 5.0 m W x 5.0 m H Emergency Escapeway Access 6.5 m W x 4.5 m H 4.6 m W x 4.1 m H Stope Development â€" Longhole Mining Method 4.2 m W x 4.2 m H Not Applicable Stope Development â€" Drift and Fill Mining Method 5.0 m W x 2.5 to 8.0 m H 5.0 m W x 3.0 to 8.0 m H Â 16.4.2.2 Vertical Development Â The design criteria for vertical development are summarized in Table 16â€'10. Â Table 16â€'10:Â Vertical Development Criteria Â Heading Type Heading Profile Triangle Heading Profile Ormaque Ventilation Raise without Escapeway Circular: 4.27 m dia. Circular: 5.1 m dia. Circular: 4.6 m dia. Ventilation Raise with Escapeway Circular: 3.50 m dia. Not Applicable Circular: 4.27 m dia. Circular: 4.88 m dia. Circular: 7.32 m dia. Escapeway without ventilation Circular: 1.07 m dia. Circular: 1.07 m dia. Â 16.4.2.3 Overbreak and Design Allowance Â Overbreak and design allowance factors applied to the neat quantities for lateral development in waste rock (but not mineralized development quantities) are summarized in Table 16â€'11. These factors have been applied in the design and scheduling software. Allowances account for miscellaneous excavations that are expected but not included in the design model, including safety bays, slashes at intersections, back slashes, local width or height variations, etc. For the Ormaque deposit, additional excavations that are not included in the design model include remuck bays, sumps, and secondary electrical cut outs. Â Table 16â€'11:Â Overbreak and Design Allowances Â Item Value Overbreak in all Lateral Waste Development 10% Design Allowance on Lateral Waste Development 10% Design Allowance on Lateral Waste Development - Ormaque Only 15% Â 16.4.2.4 Development Quantities Â The development quantities for Case 1 (Triangle, Ormaque, and Parallel, Measured and Indicated Mineral Resources) are presented in Table 16â€'12. Drift and fill ore drifts were included as production stopes and excluded from total development numbers. Only haulage drifts and level access drifts were included in the total. Â Â Â Â 2024 Technical Report Â Page | 16-13 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 16â€'12: Â Development Quantities for Case 1 Â Development Type Total Lateral CAPEX (km) 21.9 Vertical CAPEX (km) 1.2 Lateral OPEX (km) 26.5 Totals Development (km) 49.6 Development (Mt) 3.4 Â The development quantities for Case 2 (addition of Triangle and Ormaque Inferred Mineral Resources) are presented in Table 16â€'13. Â Table 16â€'13: Â Development Quantities for Case 2 Â Development Type Total Lateral CAPEX (km) 53.3 Vertical CAPEX (km) 2.8 Lateral OPEX (km) 55.4 Totals Development (km) 111.5 Development (Mt) 8.3 Â 16.4.2.5 Mine Development Layout Â 16.4.2.5.1 Upper Triangle, Lower Triangle, Parallel Â Upper Triangle, lower Triangle, and Parallel will be accessed via ramps. The ramps and raises between each sublevel create the ventilation circuit and provide secondary egress. Sublevels are spaced at 25 m, and each level has a minimum of one ramp access. Figure 16â€'10 shows the existing development and mine ramps in black. Â Â Â Â 2024 Technical Report Â Page | 16-14 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€'10: Â Mine Design with Ramps and Existing Development in Black (Eldorado 2024) Â Upper Triangle and lower Triangle are separated into different mining zones, from C1 to C10. Zones C1 to C5 are considered upper Triangle and zones C6 to C10 are lower Triangle. Figure 16â€'10 shows the zones for Triangle. Figure 16â€'11 shows all the mining zones for the Lamaque Complex. Â Â Â Â 2024 Technical Report Â Page | 16-15 Â Â Â Â Â Lamaque

Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€'11: Â Mining Zones, Looking North-East (Eldorado 2024) Â Each mining sublevel uses a typical layout consisting of a level access, central haulage drift, and mineralized development drives to access stopes.Â Level development also includes ventilation access and raises, remuck bays, electrical bays, and other development for infrastructure. Figure 16â€'12 shows a typical Triangle mine sublevel layout. Â Â Figure 16â€'12:Â Typical Triangle Sublevel Layout (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 16-16 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 16.4.2.5.2 Ormaque Â Ormaque will be accessed via ramps located south of the deposit, as shown on Figure 16-13. The ramps and raises between each level create the ventilation circuit and provide secondary egress. Level development also includes remuck bays, electrical bays, and other development for infrastructure (as displayed below, in Figure 16â€'13). The spacing between levels is based on lens location because they are flat-lying and formed in vertically stacked clusters. Each lens may require its own level. There are no related activities on upper or lower levels in the DAF mining cycle. Â Â Â Figure 16â€'13: Â Ormaque MI&I Design Longitudinal View Looking East (Eldorado 2024) Â 16.5 Mine Backfill Â Mine backfilling is an integral part of the mining cycle at Triangle and is needed to provide long term regional ground stability, as well as providing a working floor for ongoing mining operations. Longhole stope volumes range from about 300 mÂ³ to 8,000 mÂ³. Currently, empty stopes are filled using varying combinations of cemented rockfill and unconsolidated rockfill. If geomechanical context and operational constraints allow, unconsolidated rockfill is preferred as it is more productive and less expensive. Â Â Â Â 2024 Technical Report Â Page | 16-17 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The existing backfill system comprises a series of 6 mÂ³ underground mixing pits filled with run-of-mine waste and mixed with a cement slurry batched on surface and delivered underground via 50 mm slicklines.Â The current mixing system produces about 90 mÂ³ of CRF per shift.Â After batching, the material is trammed and dumped into the longhole stopes with LHDs. Â Depending on the situation, when cementend rockfill is required, a low strength mix with 3.5% binder may be preferred instead of a high strength mix with 6% binder. Â In the long term, the mine will change to paste fill utilizing pressure filtered tailings (approximately 40%) from the Sigma mill. The paste plant consists of a conventional flowsheet with a filter press, cake feed hopper, feed conveyor, paste mixer, cement delivery system via a rotary valve and screw conveyor, vortex mixer and finally discharge to a paste pump. Â The paste plant will be located near the regional office on highway 117.Â It is designed at 750 m3/day and will provide a paste mix at a designed 71.0% solids for a nominal yield stress of about 150 kPa for Ormaque.Â Mining at Triangle will require a higher strength of 300 kPa.Â The paste will be sent down to Ormaque in a dedicated cased borehole located below the paste plant.Â It will then be delivered to stopes using carbon steel schedule 80 x 100mm pipes.Â Delivery to Triangle mine from Ormaque will use the Sigma-Triangle decline down to Triangle. In the decline, NB100mm piping will be used with a flow velocity of about 1.5 m/s.Â A paste pump rated at 45 m3/hr for a 120 MPa discharge pressure will be required at the paste plant to overcome the accumulated friction losses down the Sigma-Triangle decline. Â The paste reticulation backbone shown in Figure 16â€'14 consists of Schedule 80 carbon steel piping, switching to Schedule 40 on the working mine levels.Â The final 200 m of the run into the stopes being filled will consist of SDR 9 HDPE piping. Â Once the paste plant is operational, cemented paste utilizing mine tailings will be used as the primary lower Triangle backfill option, whereas the RF/CRF backfill will be used where paste reticulation canâ€™t be delivered.Â Waste rock not used for backfill will be trucked to surface for construction activities associated with TSF construction or disposal.Â The use of paste with mine tailings will reduce the need for storage of tailings on surface, hence lowering tailings dam construction costs and TSF operating costs. Â Based on laboratory test work, the following three paste mixes have been proposed: Â Â Â· A low strength bulk paste for filling of longhole stopes. This paste has a nominal binder content of about 2% and a targeted strength of 200 kPa. Â Â· A medium strength paste for sill pours up to 5 m wide. This paste will have a nominal binder content of 4%. Â Â· A high strength mix for sill pours up to 10 m wide. This paste will have a nominal binder content of 6%. Â Laboratory testing has shown exceptional strengths using a locally available slag cement binder. Â Â Â Â 2024 Technical Report Â Page | 16-18 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 16â€'14: Â Ormaque Paste Reticulation Network (Eldorado 2024) Â 16.6 Productivity Rates Â 16.6.1 Effective Hours Â The estimated available productive time for underground activities during a typical 11-hour shift is summarized in Table 16â€'14. Â Table 16â€'14:Â Effective Work Hours per Shift Â Description Hours / Shift Shift Length 11.0 Safety Meeting / Line up 0.5 Travel Time In 0.5 Supervisor Visit 0.5 Lunch 0.5 Travel Time Out 0.5 Total Time 8.5 Effective Minutes per Hour 55 Effective Shift Hours 7.8 Effective Daily Hours 15.6 Â Â Â Â 2024 Technical Report Â Page | 16-19 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 16.6.2 Labour Â The underground labour consists of contractors for major construction projects and Eldorado personnel for underground development, operations, sustaining capital, and miscellaneous underground construction projects. Â 16.6.3 Development Â Development rates are based on demonstrated performance experienced at the Triangle mine. The rates reflect the advance that each jumbo and associated gear will achieve over extended periods of operation. Table 16â€'15 presents the development advance rates for each heading type. Â Table 16â€'15: Development Advance Rates Â Activity Type Advance Rate Vertical Development Â Â Raise with Escapeway (Platform) 0.82 - 1 m/day Raise with no Escapeway (Conventional) 90 m/month Lateral Development Internal Ramp 120 m/month Level Access Cross Cut Footwall Drive / Level Haulage Remuck Exploration Drift Mixing / Paste Transfer Bay Refuge Station Ventilation Raise Access Shop Sump Electrical Substation Emergency Escapeway Access Mineralized Gallery 60 m/month Material Storage Bays 30 m/month Â 16.6.4 Production Â The mining production rate for the Lamaque Project is based on the operating mining rates, permitting restrictions, and the Sigma mill processing throughput of 2,500 tonnes per day (tpd). The hoisting permit for Triangle allows for 2,650 tpd and for Parallel and Ormaque another 2,500 tpd. As Ormaque will be mined using DAF, it is planned in a range of 1,000 to 1,300 tpd, based on detailed build-ups of mine schedules using Deswik software. Â Production rates for Longhole mining are based on historicÂ performance of Triangle (Table 16â€'16). Â Table 16â€'16:Â Longhole Mining Mucking Rates Â Mining Zone Mucking Rate Effective Mucking Time per Day Upper Triangle: zones C1 to C5 1,200 tonnes / day 13 hours / day Â Â Â Â 2024 Technical Report Â Page | 16-20 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 16.6.4.1 Drift and Fill Â The targeted tonnage rate for the Ormaque deposit is 1,000 tpd of ore, with allowable rates up to 1,300 tpd when needed after consolidating production schedules with Triangle. Mining zones will be designed by grouping lenses together to assure overall geotechnical stability, and each lens will be sub-divided into blocks to optimize productivity. Sequencing using a primary / secondary approach was selected for DAF at Ormaque. The production and backfilling activities are assumed to alternate every second mining block allowing adequate mining and backfill curing time (refer to Figure 16â€'15). The paste fill rate is estimated for the blocks using calculated volumes and placement rates. To reach the targeted production rates, two to three mining blocks will be mined concurrently. Â Â Figure 16â€'15: Â Conceptual Primary-

Secondary Mining Sequence of Blocks (Eldorado 2024) Â 16.7 Mine Development and Production Schedule Â All mine development and production scheduling has been completed using Deswik scheduling software. The schedule is interactively linked to the 3D mine model. All development and production scheduling has been based on dependency linking and start date constraints within the mine model. All data is contained within the mine model and schedule. Â The mine plan that supports the current Mineral Reserves is summarized in Table 16â€'17. Â Â Table 16â€'17: Â Annual Summary of Waste and Mineralized Tonnes Â Mined Material Total 2025 2026 2027 2028 2029 2030 2031 2032 Waste (kt) 2,938 959 679 770 242 81 79 76 52 Mineralized (kt) 5,672 879 907 923 920 584 518 516 424 Note:Â Recovered and Diluted Tonnes, rounded Â 16.7.1 Development Schedule Â The Case 1 development schedule consists of ongoing development to support the Triangle mine plan, with additional capital development to bring Ormaque and Parallel into production as outlined in Table 16â€'18. The LOM development schedule for Case 1 is summarized in deposit in Figure 16â€'16 and by cost center in Figure 16â€'17. Â Â Â Â 2024 Technical Report Â Page | 16-21 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 16â€'18: Â Life of Mine Development Schedule Â Development Type Total 2025 2026 2027 2028 2029 2030 2031 2032 Lateral CAPEX (km) 21.9 8.3 6.0 5.0 2.0 0.2 0.1 0.2 0.1 Vertical CAPEX (km) 1.2 0.4 0.3 0.4 0.0 0.0 0.0 0.0 0.0 Lateral OPEX (km) 26.5 6.3 4.4 6.4 2.4 1.7 1.8 1.9 1.7 Totals Development (km) 49.6 15.0 10.7 11.8 4.4 1.9 2.0 2.1 1.7 Development (kt) 3417 1138 744 865 290 103 98 103 77 Â Â Figure 16â€'16:Â Total Annual Development Metres by Deposit (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 16-22 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Figure 16â€'17: Â Total Annual Development Metres by Cost Centre (Eldorado 2024) Â 16.7.2 Mine Production Schedule Â The annual mine production tonnage profile for Case 1 is summarized by deposit in Table 16â€'19 and Figure 16â€'18. Â Table 16â€'19: Mine Production Schedule Â Â Description Total 2025 2026 2027 2028 2029 2030 2031 2032 Triangle Mineralized Material (kt) 2,769.2 853.7 802.5 607.3 505.7 - - - - Au Grade(g/t) 6.14 6.19 6.01 6.14 6.28 - - - - Au Ounces(k Oz) 547.0 169.9 155.1 120.0 102.1 - - - - Ormaque Mineralized Material(kt) 2,629.0 25.2 104.8 315.9 359.3 469.0 457.0 473.7 424.1 Au Grade(g/t) 7.18 9.94 7.00 6.43 6.41 6.68 7.67 7.34 8.03 Au Ounces(k Oz) 607.5 5.7 21.7 71.4 74.0 100.8 112.7 111.8 109.5 Parallel Mineralized Material(kt) 274.2 - - - 55.4 114.8 61.4 42.5 - Au Grade(g/t) 6.04 - - - 5.79 6.29 5.85 5.94 - Au Ounces(k Oz) 53.2 - - - 10.3 23.2 11.5 8.1 - Total Mineralized Material(kt) 5,672.4 879.0 907.3 923.2 920.4 538.8 518.4 516.2 424.1 Au Grade(g/t) 6.62 6.21 6.06 6.45 6.30 6.61 7.45 7.23 8.03 Au Ounces(k Oz) 1,207.8 175.6 176.7 191.3 186.5 124.0 124.2 119.9 109.5 Â Â Â Â 2024 Technical Report Â Page | 16-23 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Tonnes are diluted and recovered Â Figure 16â€'18:Â Mines Production Profile (Eldorado 2024) Â Figure 16â€'19 summarizes the distribution of ounces extracted by mining method. Â Â Mining factors are applied on ounces displayed (dilution and ore losses) Â Figure 16â€'19: Â Distribution of Ounces by Mining Method (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 16-24 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â 16.8 Mine Equipment Â 16.8.1 Mobile Equipment Â The mobile equipment requirements for development, production, and support services are listed in Table 16â€'20. The equipment list is based on the current fleet for the upper Triangle operation and has been updated to include the satellite deposits; Ormaque, Parallel, and lower Triangle. Â Ormaque requires specific equipment to mine low height drifts in ore zones, especially for bolting and jumbo drilling. Case 1 will leverage on transferring some equipment from Triangle to Ormaque as the Triangle mining rates decrease. Major additional equipment for Case 2 will include jumbos, bolters, LHDs, and trucks. Since Triangle will maintain a higher mining rate at higher depth compared to Case 1, less equipment will be available for transfer to Ormaque. Â Table 16â€'20:Â Lamaque Complex Mobile Equipment List Â Activity Type Model Current Fleet Max Fleet Development Drilling 1-Boom Jumbo S1D 1 1 2-Boom Jumbo M2C 2 2 2-Boom Jumbo S2C 3 4 Ground Support Bolter Maclean MEM-928 and MEM975 8 8 Small Section Bolter Maclean SSB 0 3 Cable Drill Machine Roger 1 1 CMAC SPLH II 1 1 Blasting Explosive Vehicle PAUS 1 1 Minecat 1 1 Maclean CS3 1 3 Mucking LHD â€" 8yd CAT R1700K 1 1 SDK LH514 3 3 SDK LH515i 2 6 CAT R1700G 3 3 LHD - 11yd CAT R2900G 3 3 Hauling Haul Truck 30T CAT AD30 2 2 Haul Truck 45T CAT AD 45 4 4 SDK TH545I 5 8 Haul Truck 50T TH550B 2 2 Production Drilling Long Hole SDK DU-311 1 1 CUBEX (contractor) 3 3 Support Vehicles LHD - 3yd CAT R1300H 2 3 LHD â€" 6yd CAT R1600H 3 3 Block Holer Maclean BH3 1 1 Scissor Lift Maclean SL2, SL3 6 11 Telehandler Manitou / Bobcat 3 3 Flatbed Boom Truck MacLean BT3 3 4 Grader CAT MC100 2 3 Blockholer BH3 2 2 Cement Mixer MacLean TM3 4 4 Backhoe CAT420Fit / John Deer 310 4 4 Shotcrete Sprayer Swatcrete 1 2 Service Truck CS3 3 3 Mine Rescue PAUS Minca 18 1 1 Tractor Kubota 35 38 Jeep Toyota 24 33 Surface Front Loader Volvo / Neuson / Komatsu / CAT / Yanmar 8 8 Â Â Â Â 2024 Technical Report Â Page | 16-25 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â 16.9 Ventilation Â The current ventilation system for the upper Triangle deposit is a â€œpushâ€ system with the fresh air heated, as required on surface. The main fans push the air through the fresh air raise (FAR) and subsequently deliver it to the working areas of the mine. The used / exhaust air from the mine is then upcasted through the ramp and exhausted at the Triangle and Sigma-Lamaque portals. Â As mining of the Triangle deposit progress deeper, booster fans are added in the FAR system. Â The Ormaque deposit will have an independent FAR with dedicated main fans and heaters. The heaters and E-house will be located on surface while the fans will be installed underground to minimize noise nuisance issues. Air will be â€œpushedâ€ into raises and distributed from FAR to levels following production demands. Used air will be directed into the Ormaque internal ramp toward the Sigma-Triangle decline. Total estimated ventilation requirements include 350 kcfm for Ormaque and 1,100 kcfm for Triangle, based on CANMET (Canada Centre for Mineral and Energy Technology) airflow requirements for diesel engine equipped equipment. A schematic outlining the major ventilation infrastructure for the ventilation system of the Lamaque Complex, including the Ormaque and Triangle deposits, is provided in Figure 16â€'20. An additional booster fan will be required underground within the exhaust system for Triangle to boost the pressure in the exhaust network and allow the ventilation for Triangle to be maintained. Â Â Â Â 2024 Technical Report Â Page | 16-26 Â Â Â Â Â Â Figure 16â€'20: Â Ventilation Network for Lamaque Complex (Eldorado 2024) Â 16.10 Geotechnical Assessment Â Development and mining the deposits on the Lamaque property, apart from Ormaque, comply with the Geotechnical Ground Control Management Plan (GCMP), â€œProgramme en ContrÃ´le de Terrain 2024â€. The Ormaque GCMP will be published when further geotechnical data is collected prior to commercial production. As described in Section 7.3.2.3, the Triangle deposit orebodies are located either in the volcaniclastics units, or in the Triangle Plug or marks the contact between the two units. As for the Ormaque deposits, all the orebodies are totally contained inside the C-Porphyry unit, as described in section 7.3.2.6. Â 16.10.1 Rock Mass Quality Â The Geology department collects relevant data from DDH core logging and underground mapping. This data includes RQD, stratigraphic data, and geological structures that populate a dedicated database. Â Rock mass classification is obtained by completing dedicated tests and field observation. Lab testing provides quality information to evaluate intact rock and Hoek-Brown parameters. Â The geomechanical properties used of the Triangle diorite/tuff are presented in Table

16â€‘21 and Table 16â€‘22. Â Â Â Â 2024 Technical Report Â Page | 16-27 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Table 16â€‘21:Â Geomechanical Properties of Triangle Diorite / Tuff Â Parameters Queen's 2014 & Golder 2015 Englobe 2019 C1 to C6 C7 to C10 Representative Range Mean Value Representative Range Mean Value T Ap T to BI I2JT T Ap T to BI I2JT Intact Rock Parameters Uniaxial Compressive Strength (UCS) Mpa 100 to 200 145 98 to 442 67 to 204 1 313 157 55 Young's Modulus (E) Gpa 30 to 40 35 46 to 92 42 to 64 1 69 56 55 Poisson's Ratio (Î½) 0,10 to 0,25 0.15 0,25 to 0,30 0,19 to 0,22 1 0.28 0.2 0.2 Density (t/m^3) 2,7 to 1,0 2.8 2,82 to 3,12 2,75 to 2,91 1 2.99 2.89 2.62 Hoek-Brown Paramters Triaxial Compressive Strength (Ïƒci) Mpa 166 to 189 175 179 to 483 187 to 358 1 380 292 260 Tensile Strength (Ïƒt) Mpa 8 to 16 13 15,2 to 24,8 11 to 31,1 11 to 15,6 20.7 17.1 13.3 Material's Coefficient (mi) 13 to 16 14 - - - 13.3 13.3 15.1 Â Â Â Â 2024 Technical Report Â Page | 16-28 Â Â Â Â Â Table 16â€‘22:Â Hoek-Brown and Mohr-Coulomb parameters Â Hoek -Brown Classification UCS of intact rock (MPa) 145 GSI 78 mi 19 Disturbance factor 0 Intact modulus (MPa) 20,000 Hoek -Brown Criterion mb 8.66 S 0.08668 A 0.501 Mohr-Coulomb Fit Cohesion (MPa) 13,63 Friction angle 44.2670 Rock Mass Parameters Tensile strength (MPa) 1.453 Modulus of deformation (MPa) 17140.791 Uniaxial compressive strength (MPa) 42.64 Global strength (MPa) 64.64 Failure Range Envelope Sigma3 (Max) (MPa) 36.25 Application General Â 16.10.2 Rock Mass Classification Â Rock mass classification is obtained by combining intact and joint rock properties such as RQD, number of joint sets, their roughness, their alteration, water presence an a stress parameter. Two indexes are widely used, the NGI Qâ€™ and RMR system. These values are evaluated for each rock type. They are a requirement to determine any ground support system. Â 16.10.3 In-Situ Stress Â In-situ stresses are natural forces that are present in the rock mass. That can affect ground stability. Regional stresses evaluation was evaluated with time by independent research. The values for any initial high level stress modeling are shown in Table 16â€‘23. Â Â Â Â 2024 Technical Report Â Page | 16-29 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Table 16â€‘23:Â Regional Natural Stresses Â Parameters Minor Principal Stress (Ïƒv or Ïƒ3, Mpa) Major Principal Stress(Ïƒh, Mpa) Maximum Stress(ÏƒH, Mpa) Arjang 98 Intensity ÏƒV or Ïƒ3 = 0.028 x Z Ïƒh2 = 1.3 x Ïƒ3 ÏƒH1 = 1.9 x Ïƒ3 Direction Vertical East - West North - South Dip 90Â° 0Â° 10Â° Canmet 95 - 97 Intensity ÏƒV or Ïƒ3 = 0.028 x Z Ïƒh2 = 1.6 x Ïƒ3 ÏƒH1 = 2.5 x Ïƒ3 Direction Vertical East - West North - South Dip 90Â° - - Â 16.10.4 Geotechnical Model Â The geotechnical model developed contains data related to structures. It includes major and minor discontinuities. The model was refurbished in 2022 by ASA Geotech an external specialized and renowned firm. Results concluded that nine structure families are present. Of that number, two are considered major and pervasive. Refer to Table 16â€‘24 for major and minor structure families. Â Table 16â€‘24:Â Major and Minor Structures Families Â Set Type Typical Azimuth Dip spacing spacing Median 2-3 Quartile Median 2-3 Quartile CIS C&S Major Pervasive 187.1 +/- 8.9 68.7 +/- 6.8 CIS TH Major Pervasive 187.6 +/- 13.8 38.0 +/- 10.0 J1 Minor 10m, irregular 245.9 +/- 8.0 64.5 +/- 11.1 J2 Minor 4-10m (mapping) 154.8 +/- 15.5 71.8 +/- 7.7 T Moderate Variable 350.0 +/- 20.0 28.0 +/- 15.0 Â 16.10.5 Ground Support Â Triangle stope wall stability is determined using Mathews-Potvin abacus and the Nâ€™ stability index. The abacus shows that stope walls are stable up to a 25 m x 25 m span. Support for stope hanging walls is individually designed for identified local structures. Parameters are shown in Table 16â€‘25. Â Table 16â€‘25:Â Ground Support Parameters Â Â Hanging wall Foot wall Roof Abutment A 1 1 0.1 0.1 B 0.2 0.2 0.2 0.2 C 3.5 5 2 8 Q' 10-30 10-30 10-30 10-30 Â Â Â Â 2024 Technical Report Â Page | 16-30 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â All underground infrastructure and accesses use ground support specific to the opening. To assure stability, up to four methods are used: local support (bolts and cables), surface support (screen, shotcrete), built structures (concrete arches) or a combination of methods. Â The method selection is based on local geology, present and future induced stress, usage, lifespan, installation method and support function. Support designs key parameters are bolts (density, length, types, steel properties), surface support type and thickness, and finally the covered area. Â 16.10.6 Ormaque Geotechnical Considerations Â 16.10.6.1 Rock Mass Quality Â Rock Quality Designation (RQD) was established from 1,543 m of representative DDH drillholes. Core integrity was good at 98% with an average joint spacing of 1.4 m. Â Strength was mainly determined using geology hammer blows using field assessment of rock strength (ISRM, 1981). From this method, an averaged rock strength of 100 MPa was obtained. Some smooth chlorite infilled joints are observed penalizing joint conditions. The next phase will include laboratory testing that will enhance rock strength estimation representativeness. Strength estimates between mineralized zone (shear) and host rock (diorite) are somewhat similar with diorite slightly stronger as shown in Figure 16â€‘21. Â Â Figure 16â€‘21: Â Field Strength Distribution per Domain (Eldorado 2024) Â Some preliminary laboratory tests, including 17 UCS (but no triaxial tests) were conducted to compare with field assessments to review some parameters for initial RMR89 estimation, have a better understanding of the rock mass assumptions for further stress analysis modelling, and to populate the Mohr-Coulomb failure criteria.Â Â They targeted diorite host rock between lenses and mineralized shear zones.Â UCS average values range from 75 to 100 MPa which corresponds reasonably well with field tests. Â Â Â Â 2024 Technical Report Â Page | 16-31 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€‘22: Â UCS Lab Tests (Eldorado 2024) Â 16.10.6.2Â Â Â Rock Mass Classification Â At Ormaque, RMR89 is used as the classification system.Â This system includes five parameters; RQD, joint frequency, rock strength, joint condition, and presence of water.Â Â Results obtained from the campaign shows values ranging from 70 and 80 for the diorite. The fault domain shows values from 25 to 85, and the mineralized zone represented by the horizontal shear shows a skew distribution suggesting competency contrast within the domain. Â At this stage, the following values are allocated to different the rock types shown in Figure 16â€‘23: Â Â Â· Host: 70 â€“ 80 based on mean, median and mode values Â Â· Faults: 65 â€“ 75 based on median and mode values Â Â· Shears (mineralized): 70-75 based on median and mode values Â Â Â Â 2024 Technical Report Â Page | 16-32 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 16â€‘23: Â RMR Distribution per Domain (Eldorado 2024) Â 16.10.6.3 Geotechnical Model Â The current initial geotechnical model uses structures and RQD tabs to look at potential alignment to define and constrain the model. The interpretation shows a potential of five distinct structures, as illustrated in Figure 16â€‘24. Â Â Â Figure 16â€‘24: Â Cross-section Showing Information used for Preliminary Structural Model (ASA Geotech 2024) Â Geotechnical domains in the models include the shear zone and host rock. Â It is assumed that the sub-horizontal shear zones will behave differently to stress conditions and that the orientation of ground conditions possibly follows the sub-horizontal shear. The host rock includes porphyry C diorite and tuff.Â Tuff is far field of the intended mining and is not a significant concern currently. The porphyry C diorite is well characterized in near field to the veins.Â Far field is minimal at this time. Â Â Â Â 2024 Technical Report Â Page | 16-33 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The current model includes three different entries: lithology with two domains, faults with five individual domains and shears/veins with 17 individual domains. Â The most significant stress is the vertical component of the tensor.Â Shallowness of the deposit counters itâ€™s effect.Â The flat dipping tabular lens of the deposit is less subject to the regional higher horizontal component. Â The flat dipping tabular lens of the deposit is less subject to the regional higher horizontal component. Mining with the DAF mining method will shift stress to the abutments.Â Subsidence may loosen ground promoting convergence. Â Mining sequence will account for each lenses proximity to each other to avoid geomechanical issues and potential ground failure. Â 16.10.6.3.1Â Ground Support Â Recommended rock support is adjusted to opening type and duration.Â In all designs, modern mechanical bolts are mandatory, even in the thinner ore lenses.Â The rock support system is based on available geotechnic data such as RQD and RMR89.Â Qualitatively, the rock, both host and mineral zones are considered Good to Very Good rock material and fault systems considered Fair Ground. Â Â Â· Short term ore drifts Â Â o Ceiling - 1.5 m rebar No. 6 on a 1.2 m Ã— 1.2 m square pattern with No. 9 gauge screen Â o Wall â€“ 1.5 m 35 mm split set on a 1.2 m Ã— 1.2 m square pattern screenless Â Â Â· Long term waste infra Â Â o Ceiling â€“ 2.3 m rebar No. 7 on a 1.2 m Ã— 1.2 m square pattern with No. 6 gauge screen Â o Wall -1.8 m 35 mm split set on a 1.2 m Ã— 1.2 m square pattern with No. 6 gauge screen Â Resin grouted cable bolts are installed in wider openings or intersections on a 2.0 m Ã— 2.0 m pattern. Â Analysis conducted with UnWedgeTM and numerical analysis software were used to asses any stress related potential issues. Â Backfilling the drifts to as close to the back as possible provides confinement against unraveling. Shotcrete post pillars may be required in dedicated sectors in primaries to assure global stability for larger lenses. Â 16.11 Mine Services Â Upper Triangle has established operating mine services (i.e., dewatering, compressed air, etc.) These systems will be extended to lower Triangle, Ormaque and Parallel as mining progresses. Â 16.11.1 Dewatering Â The purpose of the underground mine dewatering system is to collect the used service water (water used in drilling operations and wetting muck piles), groundwater infiltration, and decant water from stope fill operations in the underground mine (collectively mine water). The system will be a â€œdirtyâ€ water system, meaning that there will be only minor attempts to settle or remove solids from the majority ofÂ the dewatering stream underground until the mine water reaches the Sturda weir system located in the access ramps to the Ormaque deposit. Mine dewatering efforts below the Sturda weir will not attempt to remove solids from the mine water streams. Sturda weir decant drifts will be used to settle solids. With this type of system, maintenance of the decant drifts should be completed on a regular basis. Sumps are to be mucked to remove dewatered grit and fines and/or fibers if fibers are used in the shotcrete. Â Â Â Â 2024 Technical Report Â Page | 16-34 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â In the ramp development period, mine water collected at the ramp face will be pumped to the Sigma ramp dewatering system where it will be directed to surface water treatment facilities for treatment, re-use, or discharge.Â As the ramp is developed downward, pocket and/or borehole sumps will be developed in excavated muck bays.Â Submersible pumps will pump water from the development face up to the closest pocket sump / muck bay and the submersible pumps there will then pump to the Sigma ramp dewatering system.Â As further ramp development continues, additional pocket sumps will be excavated until the primary pumping station and decant drifts and are developed and commissioned.Â Primary pumping stations will be constructed at 200 m vertical intervals, nominally bypassing the development pocket sumps and submersible pumps.Â Water pumped from the development faces will pass through conditioning equipment at the upper primary pumping station, where appropriate flocculants and/or coagulants are introduced to the flow stream and will then be placed in the decant drifts.Â See Figure 16â€‘25 for a layout of the decant drifts. Â Â Figure 16â€‘25:Â Typical Decant Drifts (Eldorado 2024) Â The primary pump station will collect decant water from the decant drifts.Â The centrifugal pumps in the primary pump station will pump it to the surface water handling facility. The pumps will be installed as an n+1 scheme.Â See Figure 16â€‘26 for a layout of the primary pump station. Â Â Â Â 2024 Technical Report Â Page | 16-35 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 16â€‘26:Â Typical Primary Pump Station (Eldorado 2024) Â Each development level of the mine to access the mineralized lenses will collect mine water that will gravity flow to a collection sump in the footwall drift near the ramp access.Â The collection sumps will have the ability to de-grit the collected water before transferring water to the next lower level via borehole, until it reaches another primary dewatering pump station. The dewatering pump station will then pump up to the previously installed dewatering pump station, following the same process until the water reaches decant system at the Ormaque deposit accesses.Â See Figure 16â€‘27 for a section view of a borehole sump. Â Â Â Â 2024 Technical Report Â Page | 16-36 Â Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 16â€‘27:Â Typical Borehole Sump (Eldorado 2024) Â 16.11.2 Compressed Air Â The compressed air supply for the mine is provided by four 1,476 cfm compressors located in the newly built compressor room on surface. The piping for the compressed air network is installed along the ramp, the main drifts and the escapeways throughout the mine. The compressed air is used to provide power to pumps for dewatering, handheld drills, as well as emergency air supply to refuge stations. Ormaque will have its own dedicated air compressor unit. Â 16.11.3 Industrial Water Â To provide service water for Ormaque, a water basin will be constructed in the exploration drift on level 90 to collect decanted water from natural inflow. This will be connected to the decline service water lines that will run the full length of the Ormaque mineralized lenses. There will be Pressure Reducing Valves (PRVs) located every 360 m down the decline to maintain pressure at levels that may be deployed without endangering workers. Branches from the decline header will drop down to a utility station located every 100 m and to any additional equipment that requires service water. Utility stations are also spaced so there will be one at each collection sump. There will be branches from the decline header that provides service water to each development level. Water demand for Ormaque was calculated using first principles and has a peak water requirement of 5.4 liters per second and an average requirement of 3.4 liters per second. Â 16.11.4 Explosives / Detonator Storage Â Explosives and detonators will be stored separately in different excavations. Blasting agents are stored in the explosives magazine on level 425, which has a capacity of 135,000 kg. The detonators and blasting accessories are stored in the detonator magazine on level 425 with a capacity of 625,875 units. Â An additional explosives / detonator storage will be built in Ormaque at level 405 to support operation. Â 16.11.5 Underground Power Distribution Â 16.11.5.1 Distribution Â The distribution will be at 13.8 kV with two feeders to provide redundancy. One feed will be supplied from each portal. The two medium voltage power feeds are used to segregate the MLC loads. If one feeder is compromised, the other is available, minimizing the outages. Breakers and isolation switches are required to sectionalize the distribution for safety. Grounding will be established on the surface at the Main Mine Utility substation and carried continuously throughout the mine. Â The UG at full production requires approximately 5.2 MW of energy with an installed load of 8 MW. Â Â Â Â 2024 Technical Report Â Page | 16-37 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â The Lamaque Complex has a 25 kV supply with a capacity of 18 MW. Greater loads would require connection to the higher voltage distribution which is available. Â The present average load for surface operations is 11 MW and adding the nominal 5.2 MW totaling 16.2 MW for the Lamaque Complex, below the 18 MW capacity. The present capacity is sufficient. However, this does not allow for much variation or future expansion Â It is recommended that in the next study phase the new project power requirements be modelled with the overall mine load projections to raise confidence in the supply capacity meeting the needs of the total mine. Â 16.11.5.2 Mine Load Center Â A mine load center (MLC) is a skid mounted unit substation consisting of a feed through switch, fused disconnect transformer protection, 13,800 / 575 V transformer with a neutral grounding resistor and 575 V 3 phase feeder circuits. Â MLCs will be installed close to the intersection of the ramp and each level. The pumping stations are also located close to the ramps and are fed from MLCs. Ventilation fans and pick-up pumps are fed from MLCs. Where development and production activities are greater than 1,000 ft (nominally 300 m) from the MLCs, a second MLC will be installed. Â Production MLCs may feed 575 V from one level to the next level through short boreholes to a jumbo box which is an isolator with overcurrent, ground fault, and ground monitoring protection. Â The mine load center is sized for the loads defined in the load list and will nominally be 750 kVA. Â Not all the loads are continuously operating. For this study, the sizing will be standardized for all MLCs. MLCs will have feed-through medium voltage (MV) breakers and dry type transformers. Low voltage (LV) feeds will have mine duty receptacles and be protected by overcurrent and ground fault and ground monitoring. Surge arresters will be connected to the MV bus. Â The main pumping and ventilation loads are designed with Variable Frequency Drives (VFDs) to minimize high starting loads to the system and control flow to optimize energy use. Â 16.11.5.3Â Â Â Emergency Loads Â It is considered an electrical emergency when utility power is lost. It is assumed that production stops and only life critical services are maintained. Typically, life / critical services are ventilation and pumping.Â Personnel either evacuate by vehicle up the ramp or by walking out. Ventilation is critical and is nominally maintained at 50% of operating when ventilation doors and regulators are set to optimize air flow. Pumping is maintained to avoid flooding.Â Â Diesel emergency backup generators are sized to meet the calculated emergency loads, plus an additional 20% to accommodate any unforeseen increases and changes in loading. Diesel tank storage capacity would typically be 8 hours minimum or twice the time it would take the fuel supplier to refill the tanks.Â There would be N+1 generating units to allow for maintenance. Â It is calculated that surface generators totalling 4.5 MVA operating are required for full production phase. This capacity could be split between the portals if the distribution system is designed for this. Â 16.11.6 Underground Communication Â All communication is provided by fiber optic and â€œleaker feederâ€ networks. These systems support voice communications, PLC monitoring, and control, video, operation data and to control and monitor the electrical network. Â Â Â Â 2024 Technical Report Â Page | 16-38 Â Â Â Â Â Lamaque Complex, QuÃ©bec, Canada Â Technical Report Â Â Personnel will carry leaky feeder radios and vehicles will be equipped with base units. Â The fiber optic data backbone can also support control and communications systems. Wi-Fi Access points for data collection, VOiP phones, tablets etc. Â 16.11.7 Mine Safety Â 16.11.7.1 Fire Prevention Â As prescribed in the regulations and best practices, fire extinguishers are provided and maintained for underground refuge stations, electrical substations, pump stations, fueling stations, explosives magazines, detonator magazines, and other areas. Every vehicle will be required to carry at least one fire extinguisher. Additionally, large underground heavy equipment, such LHDs, haulage trucks, and jumbo drills, will have an automatic CO2 fire suppression system installed. Â 16.11.7.2 Mine Rescue Â A fully trained Mine Rescue Team is already in place and the mine is equipped for surface and underground emergencies. Â 16.11.7.3 Refuge Station Â Triangle refuge stations are located on levels 94, 135, 195, 238, 300, 325, 375, and 410. Permanent refuge stations are sealable chambers that prevent the entry of gases. They are equipped with compressed air, potable water, and first aid equipment. There are portable refuge stations additionally available to be moved to new locations as the work and areas advance. Â The main ramps will provide primary egress from the underground workings. The FAR system will be equipped with a dedicated manway to provide secondary egress in case of emergency. The manway is equipped with steel ladders and platforms. Â Ormaque refuge stations will be located on levels 230, 325, 440, 520, 630 and 800. The main ramps will provide primary egress from the underground workings. Dedicated raises will be used as secondary egress escapeways using the SafeScape technology. Â 16.11.7.4 Emergency Stench System Â A stench gas injection system is installed on each fresh air intake and compressed air delivery circuit and can be triggered to alert underground personnel in the event of an emergency. Â Â Â Â 2024 Technical Report Â Page | 16-39 Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 17 Recovery Methods Â 17.1 Introduction Â The Sigma mill has a demonstrated annual throughput capacity above 900 ktpa, dependent on ore type and plant availability. In the current plan, the mill is expected to operate at a similar throughput. With a mill availability of 95% the required plant throughput is 110 tonnes per operating hour (tpoh). This is below the best 30-day average throughput reaching 121 tpoh in December 2024.Minor investments for debottlenecking will be planned and executed to ensure the processing capacity keeps pace with increased mine production. Â This section describes the process equipment available at the Sigma mill as well as some planned modifications that will improve availability and processing capacity. Â This section also discusses and presents the following items:Â Â Â Â· The estimated gold recovery, considering the metallurgical testwork and processing results obtained to date Â Â· A summary of the process design criteria Â Â· Mass and water balance Â Â· A list of the major plant equipment Â Â· Operating costs including required plant personnel, energy, consumables Â Â· Plant layout Â 17.1.1 Sigma Mill Process Description and Flowsheet Â The Sigma mill is situated at the East entrance of the city of Val-dâ€™Or. The process plant started operation in 1937 and the plant capacity and flowsheet have been modified several times over the years. A complete rebuild of the facility was completed before operations restarted in March 2019. The current configuration of the process uses two-stage crushing followed by primary grinding through an open circuit rod mill and closed-circuit ball mill, then secondary grinding through a closed-circuit ball mill. Gold is recovered by a gravity concentration circuit, and by a cyanide leaching and carbon-in-pulp circuit with subsequent gold refining. The Sigma mill simplified flowsheet is provided in Figure 17â€‘1. Â Â Â Â 2024 Technical Report Â Page | 17-1 Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 17â€‘1: Â Sigma Mill Simplified Flowsheet (Eldorado 2024) Â 17.1.2 Crushing Circuit Â Ore from the mine is trucked to the Sigma mill site 24 hours per day. The crushing circuit is operated during a 12-hour day shift and consists of a grizzly screen, a rock breaker, a 110 kW crusher with an opening of 1,120 mm Ã— 870 mm, and a 294 kW secondary cone crusher in closed circuit with a triple deck screen. The final screened product is conveyed to the covered stockpile. Â In the winter, calcium chloride is added to the crushed material on the conveyor belt to prevent ore freezing and potential material handling problems. Â 17.1.3 Ore Storage Â The mill is fed from a covered stockpile above a reclaim tunnel equipped with three apron feeders. Â A 100-tonne quicklime silo is located near the ore storage silo and feeds solid quicklime via a screw feeder directly onto the ore silo discharge conveyor. Â 17.1.4 Grinding Circuit Â The grinding circuit includes a 2.74 m Ã— 3.65 m, 300 kW rod mill and a 3.51 m Ã— 4.27 m, 750 kW ball mill. The rod mill operates in open circuit and the primary ball mill is closed with cyclones. A portion of the cyclone underflow is sent to the gravity circuit with the remainder returned to the primary ball mill. The cyclone overflow, with a grind size P80 of 75 Âµm to 100 Âµm, proceeds to the secondary ball mill pumpbox. Â The secondary ball mill is 3.66 m Ã— 4.27

m, 930 kW and operates in closed circuit with a second set of cyclones. The targeted grind size from the secondary ball mill is a P80 Âµm of 40 Âµm. The secondary cyclone underflow is returned to the mill for further size reduction while the overflow is directed to the trash screen to remove debris. The trash screen underflow is pumped to the production thickeners. Â Â Â Â Â 2024 Technical Report Â Page | 17-2 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â A lead nitrate system, incorporating a bag discharge hopper, mixing tank, transfer pump, storage tank, and dosage pumps, is installed in the grinding circuit but it is currently not in use. Â 17.1.5 Gravity Circuit Â The gravity circuit incorporates a static screen and two gravity concentrators, each capable of 80 tonnes/hr solids. The gravity concentrate is treated on shaker tables with the table concentrate further processed in the refinery. Â 17.1.6 Thickening Â The trash screen underflow is pumped to the pre-leach thickener feed box. A sampler and particle size monitor are installed on this line. The plant is equipped with two 9.14 m (30 ft) diameter high-rate thickeners. Flocculant is supplied to the thickeners using a flocculant preparation system. Thickener overflow gravity feeds into the grinding water tank and underflow from the thickeners is pumped to the first leach tank. Â 17.1.7 Leach Circuit Â After thickening to approximately 50% solids, the underflow slurry is pumped to the leach circuit where cyanide is used to dissolve the gold. The circuit currently consists of seven tanks with a total of 10,475 m3 active leach volume. At current processing rates, this translates to a leaching residence time of over 70 hours. Â Slurry flows from one tank to the next by gravity. Every tank can be by-passed to allow maintenance on any given tank. Each tank is equipped with an agitator mechanism and compressed air lines. A second 40 tonne quicklime silo was recently installed near the main plant building to feed a lime slaker and milk of lime storage tank and distribution pumps. The milk of lime is used for pH control in the leach and cyanide destruction circuits. Â 17.1.8 Cyanidation Â Sodium cyanide is fed to the leach circuit as well as the elution circuit. The sodium cyanide tank is in an annex of the mill building with its own containment area and truck delivery pad. The same pad is used for sodium cyanide, sodium hydroxide and lime deliveries. Â 17.1.9 Gold Extraction Circuit Â The leach circuit discharge first flows through a sampler before feeding the carbon-in pulp (CIP) circuit, composed of one larger 280 m3 tank and six smaller 170 m3 tanks. The slurry flows from one tank to the next by gravity. Every tank can be by-passed to allow for maintenance on any given tank. New inter-stage screens were recently installed in each tank to prevent carbon from being transferred with the slurry. All tanks are equipped with agitators, compressed air lines and air distribution cones. Â Carbon is pumped counter-current to the flow of slurry using vertical pumps. Fresh pre-attritioned carbon is fed to the last tank via the regenerated carbon vibrating screen which removes carbon fines prior to feeding the carbon to the CIP circuit. Â After going through the CIP circuit, the slurry proceeds to two parallel vibrating safety screens used to recover any smaller carbon particles that may have passed through the inter-stage screens. The undersize from the screens, which contain the slurry tailings, is fed into a pump box while the oversize, which contains fine loaded carbon, flows back to the fine carbon tank. Â Â Â Â Â 2024 Technical Report Â Page | 17-3 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 17.1.10 Elution and Carbon Regeneration Â The carbon, elution and electrowinning circuits operate in batch. Gold loaded carbon is pumped periodically from the first CIP tank onto a screen, which returns the undersize slurry and residual cyanide solution to the same tank. The screen oversize, containing the loaded carbon, flows into a bin followed by the acid wash column, which soaks the carbon with hydrochloric acid for about 2 hours to remove inorganic contaminants and carbonates fouling the carbon. When the acid wash is completed, the loaded carbon is rinsed with water to return to a neutral pH before being transferred to the elution vessel. Â From the acid wash column, the carbon is transferred into a 3-tonne capacity pressure elution column. Elution is carried out using the ZADRA process which uses a high temperature, high pressure sodium cyanide and caustic solution to elute gold from the carbon. The elution solution is prepared in the barren solution tank. The barren solution is then pumped through a heat exchanger, further heated using an electric heater, then through the elution column. The enriched solution then flows out from the top of the elution column and cooled through the trim heat exchanger before being transferred to the electrowinning cells. Â Carbon from the elution column is transferred to a dewatering screen, with oversize carbon feeding the regeneration kiln and undersize flowing to the carbon fines tank. At the regenerating kiln, the carbon is heated to remove organic contaminants. The existing kiln is equipped with a 240-kW electric heater and can regenerate a maximum of 160 kg/h carbon. Â The regenerated carbon exits the kiln and is cooled in a quench tank, and then returned to the regenerated carbon screen which feeds the last CIP tank. As required, fresh carbon will be fed to an agitated carbon attrition tank and pumped to the same CIP tank. Carbon fines collected from the regenerated carbon screen, the kiln feed dewatering screen and other carbon transfer waters are collected in the fine carbon tank. Bagged carbon fines are sent to a third-party smelter for processing. Â 17.1.11 Refining Â The cooled pregnant solution from elution is pumped to the electrolysis cells located in the refinery. There are two electrowinning cells, running in parallel with stainless steel cathodes. During an elution cycle, elution solution flows continuously through the circuit and a fan is used to evacuate fumes from the electrowinning cells. Â When the elution cycle is complete, barren solution from the electrowinning cells is pumped back to the barren solution tank and gold is removed from the cathodes by pressure washing in a wash booth. The resulting gold sludge is pumped to a filter press. The filter cake is dried, and any mercury in the ore is removed in a mercury retort unit before it is mixed with flux and melted in the induction furnace. A dust collector is used to treat the off gas from the induction furnace. The dorÃ© ingots poured from the furnace are stored in a vault. The retort unit and furnace are also used to treat the shaking table concentrate. Â 17.1.12Â Cyanide Destruction and Related Reagents Â CIP tailings from the safety screens undersize pump box are pumped directly to a cyanide destruction (detox) tank equipped with an agitator mechanism and a compressed air line.Â In cyanide destruction, reagents and air are used to reduce cyanide concentrations to environmentally acceptable levels.Â Sodium metabisulphite is used as the SO2 source.Â Copper sulfate is added as needed to catalyze the reaction.Â Milk of lime from the new lime slaking and distribution system is used for pH control. Â Â Â Â Â 2024 Technical Report Â Page | 17-4 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 17.1.13 Tailings Â The plant is equipped with two tailings pump boxes each connected to two tailings pumps in series with a third spare set of two pumps on standby. The plant tailings from cyanide destruction are currently being sent to the tailings pond via either of the pump boxes. Â 17.1.14 Water Supply Services Â The plant is equipped with two water tanks, the grinding water tank, and the recirculated water tank. The grinding water tank collects water from the pre-leach thickeners and will collect some of the water from the tailings thickener once it is constructed. The recirculated water tank collects water from the tailings pond recovery basin, as well as water from the Sigma mine underground water line. Â 17.1.15 Air Supply Services Â To meet the expanded leach, CIP, and cyanide destruction compressed air requirements, a third low pressure air compressor will be installed with two compressors in operation and one stand-by unit. Â Plant compressed air to the concentrator will be supplied by two high pressure air compressors with one operating and one on stand-by. Additional compressors may be required for the future installation of the paste backfill plant. Â Instrumentation air is supplied by the plant air compressors. Â 17.2 Metallurgical Recoveries Â Metallurgical recoveries in the plant averaged 97.0% from 2019 to 2024. The plant has observed a seasonal fluctuation whereby higher recoveries are obtained during the warmer summer months with lower recoveries in the winter months. This was also confirmed in recent metallurgical testwork under varied temperatures. The expected recovery for blended Triangle, Ormaque, and Parallel ore varies annually from 96.7% to 97.0%. Â Expectations for metallurgical recoveries from the lower Triangle zones (C6 through C10) are slightly lower, at 95%. This does not include the lower-grade Stockwork zone which is not considered in the current analysis. Â Expectations for metallurgical recoveries from the Ormaque deposit are in line with the upper Triangle zones at 97%. Â 17.3 Water Balance Â A high-level water balance is presented in Figure 17â€'2. The balance will change with the planned conversion of the spare pre-leach thickener to a tailings thickener in 2025, and then again with the addition of a paste backfill plant in 2026, as illustrated in Figure 17â€'3. Once the paste plant is in operation, all water removed from the tailings in the paste plant thickener and filter, as well as seal water used within the paste plant, will be returned to the Sigma mill. Â The mill also requires an average of about 65 m3/h fresh water for reagent mixing, gland water, gravity concentrators, loaded and regenerated carbon screens as well as elution and carbon regeneration. The paste plant will also require around 15 m3/h fresh water for flocculant mixing, gland water, paste mixer cleaning and paste line flushing. Water from the Sigma underground mine will be used for this purpose. The Sigma mill is also connected to city water which will be used for sanitary purposes and safety showers and serves as back-up for fresh water. Â Â Â Â Â 2024 Technical Report Â Page | 17-5 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 17â€'2: Â High-Level Mill Water Schematic (Eldorado 2024) Â Â Â Figure 17â€'3: Â High-Level Mill Water Schematic â€" Future (Eldorado 2024) Â Â 17.4Â Process Equipment Â The major equipment required for the process operation is listed in Table 17â€'1 with their general characteristics. Â Table 17â€'1: Â Major Equipment List Â Equipment Characteristics Â Crushing Â Jaw Crusher Â 1120 Ã— 870 mm, 260 kW Â Cone Crusher Â 300 kW Â Screen Â 2.4 Ã— 6.0 m triple deck Â Grinding Â Â KVS Ball Mill Â 3.51 m Ã— 4.27 m, 750 kW Â AC Rod Mill Â 2.74 m Ã— 3.65 m, 300 kW Â AC Ball Mill Â 3.66 Ã— 4.27 m, 930 kW Â Primary / Secondary Cyclones Â 25 cm cyclones Â Trash Screen Â 1.8m Ã— 4.9m, 30 kW Â Â Â Â 2024 Technical Report Â Page | 17-6 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Equipment Characteristics Â Gravity Circuit Â Gravity Static Screens Â 1.2 m wide sieve bend (2) Â Gravity Concentrators Â 50 cm dia. gravity concentrators (2) Â Shaking Table Â 1.3 m W Ã— 2.2 m L (1) Â Leaching and Carbon-in-Pulp Â Pre-Leaching Thickeners Â Two (2) 4.55 m D high-rate thickeners Â Leach Tanks Â 11.5 m D Ã— 11.5 m H, useful volume 1,015 m3 (2 new tanks 2500 m3 effective volume) Â CIP Tanks Â 7.6 m D Ã— 7.3 m H (1) and 6.7 m D Ã— 5.5 m H (6) Â Interstage Screens Â 4 m2 interstage screens, 7.5 kW each (7) Â Safety Screens Â Two vibrating screens, 5.5 kW each Â Cyanide Destruction Â 6.7 m D Ã— 7.3 m H, useful volume 440 m3 Â Carbon Circuit and Elution Â Barren Carbon Dewatering Screen Â Vibrating 1.2 Ã— 2.4 m, 7.5 kW Â Carbon Regeneration Kiln Â 400 kW electric heating capacity Â Fine Carbon Filter-Press Â 30 m2 filtration surface Â Carbon Attrition Tank Â 1.5 m D Ã— 1.8 m H Â Loaded Carbon Screen Â Vibrating 1.2â€™ Ã— 2.4â€™, 7.5 kW Â Acid Wash Column Â 6 m3 capacity for 3t of carbon Â Elution Columns Â 6 m3 capacity for 3t of carbon Â Heat Exchangers Â One (1) shell-and-tube, Two (2) plate-and-frame Â Barren Solution Heater Â (To be replaced with gas-fired heater) Â Electrowinning Cells Â Two electrowinning cells Â Refinery Â Mercury Retort System Â 0.3 m3 retort Â Refinery Filter-Press Â N/A Â Induction Furnace Â 75 kW heating capacity Â Â 17.5 Design Criteria Â Table 17â€'2 presents the current design criteria for processing at the Sigma mill. Â Table 17â€'2: Â Design Criteria Â Criteria Units Value Â General Â Mine Production per Day (dry tonnes) Â tpd Â 2,600 Â Mill Availability Â % Â 95 Â Gold Recovery Â % Â 96 Â Crushing Plant Availability Â % Â 75 Â Hourly Operating Plant Throughput Â tpoh Â 110 Â Crushing Â Hours of Production per Day Â h Â 12 Â Â Â Â 2024 Technical Report Â Page | 17-6 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Criteria Units Value Â Jaw Crusher Closed Side Setting Â mm Â 150 Â Crushing P80 Â mm Â 133 Â Grinding Â Average Grinding Power Â kWh/t Â 25.7 Â Grinding P80 Â Âµm Â 40 Â Gravity Â Gold Gravity Recovery Â % Â 14.6 Â Leaching Â Pulp Density Â % Â 50 Â Number of Tanks Â Â 7 Â Total Residence Time Â h Â > 70 Â Carbon-in-Pulp Â Number of Tanks Â Â 7 Â Total Residence Time Â h Â >7 Â Carbon Concentration Â g/L Â 20 Â Elution and Carbon Regeneration Â Elution Capacity (carbon) Â t/d Â 3.6 Â Loaded Carbon Gold Grade Â g/t Â 3,245 Â Barren Carbon Gold Grade Â g/t Â 100 Â Elution Temperature Â Â°C Â 142 Â Elution Pressure Â kPa Â 450 Â Cyanide Destruction Â Effluent Cyanide Concentration (CNWAD) Â mg/L Â <1 Â 17.6 Power Reagents and Consumables Â 17.6.1 Power Â Total power consumption at the site is approximately 12.8 MW with the process operation currently consuming 4.9 MW. The electrical power currently supplied is sufficient for the processing requirements and future additions including the paste plant requiring approximately 1.3 MW to be supplied from an existing line. Â Future power requirements for the paste backfill plant will be analyzed based on siting, sizing, and other design parameters and may require additional power infrastructure. Â 17.6.2 Reagents and Consumables Â Reagent consumption rates are expected to remain at current rates. Current consumption rates of reagents and consumables are presented in Â Â Table 17â€'3. Cement will be required for backfill (cemented paste) once the paste plant comes online and is discussed in Section 18.12. Â Â Â Â 2024 Technical Report Â Page | 17-8 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 17â€'3: Â Consumption of Reagents and Consumables Â Reagent or Consumable Unit Consumption Grinding media (rod mill) kg/t 0.25 Grinding media (primary ball mill) kg/t 0.33 Grinding media (secondary ball mill) kg/t 0.43 Sodium cyanide (100% NaCN) kg/t 0.54 Lime (CaO) kg/t 1.00 Flocculant kg/t 0.25 Carbon kg/t 0.07 Hydrochloric acid (HCl) kg/t 0.15 Caustic soda (NaOH) kg/t 0.20 Calcium chloride L/t 1.00 Scale inhibitor kg/t 0.09 Sodium metabisulphite (Na2S2O5) kg/t 1.20 Copper sulphate (CuSO4.5H2O) kg/t 0.25 Â Â Â 17.7 Plant Personnel Â The plant staffing levels will remain consistent with the current levels throughout the life of mine apart from the addition of four operating staff and four maintenance staff for paste plant operation. The list of plant personnel is provided in Table 17â€'4. Â Â Â Â 2024 Technical Report Â Page | 17-9 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 17â€'4: Â Plant Personnel Â Description Number of Personnel Staff Operations General Manager 1 Mill Superintendent 1 Metallurgist 1 Metallurgical Technician 3 Operations Supervisor 2 Mechanical Supervisor 1 Electrical Supervisor 1 Maintenance Supervisor 1 Surface Supervisor 1 Mechanical Planner 1 Reliability engineer 1 Subtotal Staff 14 Operations Grinding Operator 4 Solutions Operator 4 Crushing Operator 4 Reagents Operator 2 Loader Operator 4 Back-up Helper 4 Subtotal Operations 22 Maintenance Mechanic 8 Electrician 3 Carpenter 3 Subtotal Maintenance 14 Total 50 Â Â Â Â Â Â 2024 Technical Report Â Page | 17-10 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 17.8 Plant Layout Â The main building of the process plant contains most of the unit operations. The image shown in Figure 17â€'4 shows the process area, from top right to bottom left operational areas are crushing, ore storage (dome) main plant and leaching (tank farm) respectively. Â Â Â Figure 17â€'4: Â Process Plant Aerial Photo (Google Earth 2023) Â Â Â Â Â Â 2024 Technical Report Â Page | 17-11 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â

Technical Report Â Â 18 Project Infrastructure Â 18.1 Site Access and Logistics Â The Lamaque Complex has been in commercial production since 2019 and is situated in an active mining district. Located on the eastern limits of Val-dâ€™Or, the site benefits from direct access to a provincial highway with proximity to essential infrastructure and resources to support ongoing operations. Equipment and supplies are readily transported via paved roads to the Sigma mill and Ormaque project and over a wall maintained gravel road directly to the Triangle mine. Both the mill and mine sites are free of logistical challenges and can accommodate heavy transport through the provincial infrastructure. Additionally, rail services and the Val-d'Or Airport (IATA airport code YVO) are nearby, further enhancing accessibility. Â 18.2 Site Infrastructure Â The site has all necessary infrastructure in place to support current mining and processing operations. Early construction at the Triangle mine site was initiated in 2015 in preparation for an underground exploration program. Infrastructure for the Ormaque mine is planned to be built in two sectors, the areas adjacent to the regional exploration office core yard and northeast of the historic Lamaque tailing facilities. The Sigma mill, originally built in 1937, was refurbished in 2017 through 2018 prior to commercial production. The Lamaque Complex has the following infrastructure, either existing or planned. Â Â Â· Triangle mine Â Â o mine dry and office complex Â o garage Â o warehouse Â o mine ventilation facilities Â o compressor house Â o waste rock stockpile Â o slurry plant and cement silo Â o core logging building Â o surface fuel station Â Â Â· Future Ormaque mine Â Â o mine dry and office Â o garage (dome type) Â o outdoor laydown yard Â o waste rock stockpile Â o mine ventilation facilities (planned) Â Â Â· Sigma mill Â Â o main process plant Â o covered crushed ore storage Â o crushing facility Â o warehouse Â Â Â· Sigma-Triangle Decline Â Â· Support infrastructure Â Â o regional administration office Â o exploration office and core yard Â o construction offices near Sigma mill Â Â Â· Tailings storage facility (Sigma TSF) Â Â· Site water management and collection ponds Â Â· Paste plant (planned) Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.3 Site Development Â Integraâ€™s acquisition of the Sigma-Lamaque Complex in 2014 provided the company with a permit for a 5,000Â tpd milling complex and TSF (Sigma) in proximity of the Triangle mine.Â The mill capacity has been reduced to 2,500 tpd after the removal of a SAG mill by the previous owner. The Sigma-Lamaque Complex also included three portals giving access from underground to surface infrastructure, including the mechanical workshop, offices, mine dry, and equipment. The acquisition included all mining concessions and mineral claims on the past producing property. Â Triangle infrastructure was put in place during the summer and fall of 2015 to develop an underground exploration ramp and conduct a bulk sampling program as proposed in the 2014 PEA. Â Land clearing, road construction, and site preparation were carried out in the summer of 2015. A 25 kV power line was erected between the Sigma mill and Triangle mine surface facilities. Pipelines (two 6-inch HDPE pipes) were installed to transport water from the dewatering of the Triangle underground workings. The sites were connected to Val-dâ€™Orâ€™s municipal water and sewage systems. The final connections to the electrical grid and the Val-dâ€™Or water network were completed in 2016. Â A portal was excavated to accommodate a ramp 5.1 m wide by 5.5 m high to access the Triangle mine. Â In 2017, Eldorado acquired Integra and the Triangle site was expanded to support the future production phases. Modular buildings were added to increase dry capacity from 100 to 200 workers. Another expansion was completed in 2018 to increase capacity to 400 workers by adding extra modular buildings. A modular building to serve as technical services and administration offices was added in 2017 as well as other buildings to serve for health and safety, training, and surface personnel. During 2017, an expansion of the garage-warehouse building was completed to add two service bays, one wash bay, tripled warehouse capacity, and added office space for maintenance personnel. A dome building was added in 2018 to serve as a garage for underground transport vehicles to facilitate transport of personnel at shift change. During 2017, a temporary heating unit building was built over the escapeway at surface, heating intake air for underground ventilation. A buried natural gas supply line was installed to provide fuel. A permanent guardhouse was completed at Triangle in 2018. In 2019, the permanent mine ventilation and heating system was commissioned. Also in 2019, a multi-service building including an air compressor system and a cement plant were commissioned. Â In 2018, a Certificate of Authorization was granted, allowing for the Sigma mill to operate at up to 5,000Â tpd. Â The Sigma mill refurbishment started in 2017 and was completed in late 2018 with commissioning and subsequent commercial production in 2019. Â A new mine dry and office facility were constructed at the Triangle site to support mining operations and the complex was opened in October 2021 (Figure 18â€‘1). Â Excavation of a 2.5 km long decline (8.1 m wide Ã— 5.1 m high) was completed in December 2021 between the Sigma pit crest (Figure 18â€‘2) and the 400 Level at Triangle allowing for direct ore and waste haulage between the Triangle mine and the Sigma mill. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-2 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 18â€‘1: Â Triangle Mine Operation (Eldorado 2024) Â Â Figure 18â€‘2: Â Sigma Mill and Decline Portal (Eldorado 2024) Â Â Â Â 2024 Technical Report Â Page | 18-3 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Temporary infrastructure was put in place at Ormaque during the spring of 2024 to develop an underground exploration ramp and conduct a bulk sampling program. Modular buildings provide a dry capacity for 100 workers. The existing modular construction office currently serves as space for technical services. Â 18.4 Local Infrastructure Â 18.4.1 Housing Â Given the close proximity to Val-dâ€™Or, no provisions have been considered necessary for workforce housing accommodations, or transportation arrangements for operations or construction activities. Â 18.4.2 Site Access Road Â The Lamaque Complex includes operations located on two sites, the Triangle mine operation and Sigma mill operation. The Sigma mill is located directly off Hwy 117, approximately 1.3 km east of Rue Saint Jacques on the eastern edge of Val-dâ€™Or. The Triangle mining operations are east of the intersection of 7e Rue and Barrette Blvd. along the Goldex-Manitou access road, 3.6 km east of 7e Rue. Â 18.4.3 Surface Electrical Infrastructure, Distribution, and Consumption Â A 25 kV, 3-phase 18 MVA overhead line from Hydro-QuÃ©bec provides electrical power to the operation. This line is currently feeding an outdoor substation providing power to Sigma and Triangle utilities. Â The underground and mill activities are supplied by two dedicated outdoor substations with two redundant transformers and switchgear. Â The mine requires power for additional ventilation and dewatering systems as development advances, and minor upgrades to the process plant are planned. Â The plan for Ormaque mine ventilation, underground infrastructure, and the paste plant requires an estimated 4.9 MW of additional power. Use of an existing 25 kV, 3-phase 7 MVA overhead line is proposed. Â 18.4.4 First Aid and Emergency Services Â An active emergency response plan is in place and active for both sites. Â Proximity to Val dâ€™Or provides ready access to emergency services. Local police authorities, fire brigade, ambulance service, and hospital are, on average, 10 minutes away from the Sigma site and 15 minutes from the Triangle site. Each service has been contacted, notified, and documented as per the active ERP. Â A mine rescue team is active and readily available on the Lamaque Complex at any given time. Â Qualified first aid and first responders are always available on site. Â 18.5 Triangle Mine Site Â The following section describes the infrastructure in place at the Triangle mine site. Â 18.5.1 Administration Building and

Mine Dry Complex Â The mine dry and administration building were put into service in October 2020. The permanent facility is a two-story building which includes offices for administration, technical and operational services, and dry facilities. It also houses the mine rescue facilities. The ground floor houses dry facilities for 411 employees, (331 men and 80 women), with an area of 745 mÂ². The upper floor contains offices and additional meeting rooms. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-4 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.5.2 Maintenance Shop and Warehouse Â The surface maintenance shop is used to maintain all equipment used at the Triangle mine. With seven access doors, maintenance work on up to five pieces of production equipment can take place concurrently. The workshop is equipped with a wash bay, two 15-tonne cranes, a tool crib, an electrical workshop, and all the tools necessary for efficient maintenance of all the mobile equipment assets at Triangle. Warehouse and kitting areas are part of the building with approximately 200 m2 of floor space. Â 18.5.3 Core Logging Building Â A core logging building was commissioned in February 2019. It is sized to allow geology personnel to process more than 100,000 m of diamond drill core per year. It is equipped with offices, logging room, sample reception area, sawing and water management system, lavatories, and lunchroom. The building also houses a carpentry shop. Ormaque core may also be analysed in this facility. Â 18.5.4 Gatehouse and Parking Â A security entrance gate controlling personnel, supplies and visitors accessing the Triangle mine site. Parking outside the gatehouse can accommodates 250 vehicles. Â 18.5.5 Underground Services Â Underground services include the following items: Â Â Â· Maintenance shop Â Â· Fuel distribution Â Â· Slick line for shotcrete delivery Â The underground maintenance shop includes the following items: Â Â Â· Heavy equipment service bay for two pieces of equipment with a 15-tonne overhead crane Â Â· Wash Bay equipped with oil separator system Â Â· Fire protection for the maintenance shop, oil / grease, and tire storage areas Â Â· Garage fire door Â Â· Electrical shop Â Â· Warehouse Â Â· Supervisor office Â Â· Service bay for BEVs (battery swapping and maintenance) Â 18.5.6 Explosive and Detonator Storage Â Explosives and detonators are stored underground in two separate permitted facilities located on Level 0425. The explosive storage room has a holding capacity of 135,000 kg and the detonator storage room has a holding capacity of 375,875 units. Permits were issued by the provincial police, SuretÃ© du QuÃ©bec, and are valid until June 30, 2025. Â A small container (2.5 m by 12.0 m) located 100 m east of the Triangle laydown area is used to store explosive wrapping and boxes. A permitted burning facility for explosive wrapping and boxes is located on surface about 400 m west of Triangle and is used when required. Â Â Â Â 2024 Technical Report Â Page | 18-5 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.5.7 Fuel Storage and Delivery Â Both the Triangle mine and Sigma mill have diesel fuel storage systems consisting of dispensing units and 50,000-liter double walled tanks. Â At Triangle diesel fuel is pumped underground using dedicated lined holes. It is delivered to a 4,500-litre double wall reservoir located in the fuel bay at the underground maintenance shop on level 0325. In the future, it will be pumped further down to a fuel bay located at level 0800. Explosion proof fuel dispensers are installed. Â 18.5.8 Contractor Dry and Offices Â The former trailers used for dry facilities and offices were kept in service and dedicated to contractor needs as required for the remaining LOM. Â 18.5.9 Triangle Mine Site Services Â The operation has all utilities in place to support existing and future operations. Ventilation and underground services are described in Section 16. Â 18.5.9.1 Electrical Infrastructure Â A power line was constructed for the Sigma mill directly to the Triangle mine site and has sufficient capacity for existing and anticipated future operations. Â 18.5.9.2 Potable Water and Sewage Â The Triangle mine site is connected to Val-dâ€™Or municipal services. Municipal water is used for consumption and fire protection; sewage is discharged to the municipal system. The connection to the municipal systems is via 2.5 km private pipelines installed between Triangle and the Sigma mill site. Â 18.5.9.3 Mine Service Water Â A clean water sump is in operation on Level 0135 (underground). The sump collects seepage water from the upper part of the Triangle development (Level 0070) close to the ventilation raises. The sump has a capacity of over 200 m3 and water is pumped to the industrial water network to serve the mining operation. The water is 100% provided from underground operations and generates recycled water. Â 18.5.9.4 Communication and IT Â The Triangle mine site is connected to the public telephone service and internet. A new VOIP telephone network was also installed. Â The communication between buildings uses single mode fiber optic cable. To allow employees to have wireless access, a network access point (WI-FI Unifi AP Pro) is installed in each of the buildings to permit cellular and computer connections. Long Term Evolution (LTE) services are available on surface and underground. Â The surface radio communication system is the same as underground with LTE. Specific channels are used on each different sites (Triangle mine, Sigma mill, future Ormaque mining operations). Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-6 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.6 Ormaque Mine - Infrastructure Additions Â Additional underground and surface infrastructure are required to support mining at Ormaque. The plan is to reallocate existing surface infrastructure and install an additional dome for maintenance. An aerial photography of new and relocated infrastructure with the existing infrastructure is displayed in Figure 18â€‘3. Â Â Figure 18â€‘3: Â Ormaque Surface Infrastructure (Eldorado 2024) Â The infrastructure in place at the Triangle mine site will also support Ormaque mining operations. The following infrastructure will be utilized for Ormaque mining operation. Â 18.6.1 Administration Building and Mine Dry Complex Â The mine dry will be located in a new trailer and a previously used dry relocated to site. The main function of the facility is to accommodate mine operations personnel and provide an area for showering and changing into and out of work clothing. Â The building will include the following areas: Â Â Â· Dry areas for men and women with showers, sinks, toilets, urinals, and baskets. Â Â· Lunchroom with kitchenette and janitorâ€™s closet. Â Â· Planning and training / meeting room capable of accommodating 60 people. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-7 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.6.2 Maintenance Shop and Warehouse Â A surface maintenance shop in a dome is planned for light equipment services. Fleet maintenance is planned to be completed at Triangle 0325 garage facilities. Site active warehouses and storage areas will also be used for Ormaque. Â 18.6.3 Gatehouse and Parking Â The Sigma mill security entrance gate will also control Ormaque personnel, supplies, and visitors. A dedicated parking lot will be added for Ormaque workers. Â 18.6.4 Underground Services Â Underground services include two lean maintenance workshops that are planned for Level 0300 and 0600. They will include the following: Â Â Â· Wash Bay equipped with oil separator system Â Â· Fire protection for the maintenance shop, oil / grease, and tire storage areas Â Â· Garage fire door Â Â· Expandable items Warehouse Â Â· Supervisor office Â 18.6.5 Explosive and Detonators Storage Â Explosives and detonator storage facilities located in Triangle on Level 0425 will be used at the beginning of the project. Dedicated Ormaque explosives and detonator storage facilities are planned for construction on Level 0405. Â 18.6.6 Fuel Storage and Delivery Â Diesel fuel is stored on the eastern edge of the Sigma crusher ore pad in a 50,000-liter double-walled tank. Mine equipment that has access to surface fuel facilities will fuel on surface. A dedicated fuel and lube vehicle is planned for the remainder of the fleet. Â 18.6.7 Contractor Dry and Offices Â The trailers installed as contractorsâ€™ dry facility and offices for the sampling program will be kept in service and dedicated to contractor needs for the remaining LOM. Â 18.6.8 Ormaque Mine Site Services Â The operation has all utilities in place to support existing and future operations. Â 18.6.8.1 Electrical Infrastructure Â A power line was constructed from the Sigma mill directly to the Triangle mine site and has sufficient capacity for existing and anticipated Triangle future operations. Â 18.6.8.2 Communication and IT Â The Ormaque mine site is connected to the public telephone service and internet. Â The communication services described in 18.5.9.4 will be expanded to support the Ormaque mine. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-8 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.6.8.3 Potable Water and Sewage Â The Ormaque mine site is connected to Val-dâ€™Or municipal services for potable water and sewage systems via the Sigma mill. Â 18.6.8.4 Mine Service Water Â A water basin will be built to collect seepage and reuse water from diamond drill holes in GEX-0090 Ormaque zone. The basin will have the capacity to supply the service water requirements for Ormaque mining operations. Â 18.6.8.5 Dewatering Â The mine dewatering network, shown in Figure 18â€'4, will consist of pocket sumps located on each levelâ€™s lowest point to collect drainage water. They are small shallow excavations that can accommodate a submersible pump. Water will then be pumped in a pipe to the level temporary sump. From the level sump, it will be pumped to larger permanent pumping stations. Water will be pumped in cascade from one permanent pumping station to the one above until reaching surface. The system will be designed to handle dirty water. Â Â Figure 18â€'4: Â Dewatering System Network (Eldorado 2024) Â Â Â Â Â 18.6.8.6 Main Ventilation Network Â The Ormaque deposit will possess an independent main ventilation network. A dedicated 5.1 m raisebored FAR will be drilled from surface. A natural gas burner and E-house will be installed on surface. The two primary fans will be installed underground in a parallel configuration. The network will follow mine development as shown in Figure 18â€'5. Exhaust will be directed out the Ormaque ramp. Â Â Â Â 2024 Technical Report Â Page | 18-9 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 18â€'5: Â Ormaque Main Ventilation Network (Eldorado 2024) Â 18.7 Sigma Mill Complex Â 18.7.1 Process Plant Â Plant refurbishing work was completed in 2018 to bring the plant to a level suitable for commissioning and continuous operation. Recently completed upgrades, now support milling operations of up to 2,500 tpd. The plant unit operations are described in Section 17 of the report. Â 18.7.1.1 Plant Equipment Upgrades Â In 2020, a dome was added above the coarse ore stockpile to reduce freezing by keeping snow and rain off the stockpile. The dome has also reduced dust during ore handling. Â There are two leach tanks that were added (one in 2020 and one in 2021). Â 18.7.2 Sigma Mill Site Services Â The Sigma mill operation has all utilities in place to support existing and planned future operations. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-10 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.7.2.1 Electrical Infrastructure Â The plant has all the existing infrastructure to support milling operations at a rate of 2,500 tpd. Â The current power demand is estimated at 11 MW (11.6 MVA) based on operational data that includes Triangle mine operations. Â 18.7.2.2 Instrumentation Â Instrumentation was fully replaced during the plant refurbishment and is augmented as required to support operations. Â 18.7.2.3 Communication and IT Â The Sigma mill complex is connected to the public telephone service and internet. VOIP telephone network is installed at the Sigma mill. Â The communication between buildings uses single mode optic fiber cable. To allow employees to have wireless access and to permit cellular and computer connections, a network access point (WI-FI Unifi AP Pro) is installed in each of the buildings. LTE services are available on surface. Â A surface radio system consists primarily of channels with local short distance coverage or extended coverage. The following channels are planned for the site. Â Â· Security / Emergency Â· Surface Operations Â· General and Maintenance (mechanical / electrical / housekeeping / etc.) Â 18.7.2.4 Potable Water and Sewage Â The Sigma mill complex is connected to Val-dâ€™Or municipal services for potable water, fire protection, and sewage. Â 18.7.2.5 Warehouse Â A new 640 m2 warehouse was constructed at the Sigma mill in 2023 and supports process operations. Â 18.7.2.6 Gatehouses and Parking Â There is an entrance gate controlling personnel, supplies, and visitors accessing the Sigma mill. Security personal monitors all traffic entering the site. Parking can accommodate 200 personal vehicles and is directly accessed from Hwy 117. Â 18.8 Support Infrastructure Â 18.8.1 Regional Administration Office Â The regional office was relocated to a leased building on the south side of Hwy 117, approximately 500 m east of the entrance to Sigma mill. The building is a two-story building with a total floor area of 1,900 m2. Â 18.8.2 Exploration Core Yard and Office Â The exploration core yard is located on the south side of Hwy 117, approximately 700 m east of the entrance to Sigma mill. The core yard is approximately 24,000 m2 with indoor facilities for core preparation and logging. Ormaque core may be analysed in this facility. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-11 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.8.3 Construction Offices Â The construction office is located 350 m east from the Sigma mill in an 800 mÂ² prefabricated complex that was recently updated. It houses the construction and the environmental department supporting operations. Â 18.9 Material Stockpiling Â The Lamaque Complex has the following six stockpiles on the site. Â Â Â· Triangle mine waste rock pile (located beside the Triangle mine surface facilities) Â Â· Future Ormaque mine waste rock pile (located east of Sigma TSF) Â Â· Sigma waste rock pile (east of Sigma east) Â Â· ROM stockpile (near the crushing operation) Â Â· Mineralized Material Stockpile (mined Ormaque material near the crushing operation) Â Â· Overburden pile (organic material east of Sigma TSF) Â 18.9.1Â Waste Stockpile Â Waste stockpiles serve as permanent storage infrastructure for the waste rock extracted from the underground mines. The Triangle waste pile is located close to the Triangle portal to limit transport distance. Stockpiling waste rock at the existing Sigma waste rock stockpile at the east end of the Sigma tailings management facility is also possible. Â The waste stockpiles are built, permitted and are already in use. The Triangle stockpile covers an area of 52,000 m2 for a total capacity of 400,000 m3. When the Triangle stockpile reaches capacity, surplus waste rock will be trucked through the ramp to the Sigma waste rock stockpile which can receive an additional 100,000 m3. Â A dedicated Ormaque waste stockpile, including a water basin and diversion channelling, is planned east of the Sigma TSF with a capacity of 600,000 m3. Construction is planned to begin in 2025 with four cells being constructed over subsequent years as shown in Figure 18â€'6. Â The stockpiled waste rock will also provide material for underground ramp roadbed construction, TSF raises, and various construction activities on surface. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-12 Â Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 18â€'6: Â Ormaque Waste Rock â€" Planned (Eldorado 2024) Â 18.9.2 Run of Mine and Mineralized Material Stockpiles Â In front of the primary crusher, an area of approximately 8,000 m2 is available for stockpiling. Currently, two ore stockpiles are in use for Triangle ore and the Ormaque bulk sampling campaign. Volumes at the end of 2024 are described in Section 1. Â An additional 23,000 m2 is available for temporary waste rock storage in an area adjacent to the run of mine stockpile 460 m from the decline portal. Currently waste rock is classified for use in construction and road maintenance. Â 18.9.3 Overburden Stockpiles Â An overburden stockpile is in operation at the Triangle site 500 m west of the portal access. The overburden material will serve for reclamation purposes at the end of the mining operation. A second stockpile is located 50 m south of the mill at the Sigma TSF. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-13 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.10 Tailings Strategy Â The current reserve plan requires approximately 5.92 Mt of tailings storage capacity. The Sigma mill pumps slurried tailings to the Sigma Tailings Storage Facilities (TSF). The Sigma TSF has approximately 2.86 Mt of capacity remaining once all phases are completed. Â Construction of a paste plant is planned to start in 2025, with commissioning in the later half of 2026, to deliver cemented paste to the Ormaque and Triangle as backfill. Tailings volume in paste will account for approximately 2.06 Mt of tailings. Â 18.10.1 Sigma TSF Â The Sigma TSF was refurbished and has been the tailings storage facility since operations commenced at the Lamaque Complex in 2019. The impoundment is located north of the Sigma mill, immediately north of the historic Sigma open pit and the CN railway. The tailings impoundment consists of four cells:Â B-1, B-2, B-4, and B-9. The main structures include the following items. Â Â Â· West dyke Â Â· South dyke Â Â· North dyke Â Â· East dyke Â Â· Median dykes 1, 2, and 3 Â Â· Operational / Emergency Spillways Â Â· Peripheral Ditches Â Â· Recirculation Pond and a Polishing Pond Â The dykes for the tailings impoundment were built and raised periodically with tailings. At the cessation of mining operations by Century Mining Corporation, tailings deposition was within cells B-1 and B-2, while the B-4 and B-9 cells were used only for storage of excess water. No tailings were deposited within the tailings impoundment from May 2012 to December 2018. Â There were three dyke raises carried out between 2018 and 2021 to increase the storage capacity for tailings and water management as well as to stabilize the infrastructure up to current stability standards. The raises are detailed as follows. Â Â Â· Phase 1 constructed in 2018: Raising of cell B-2 from elevation 318.5 m to 320 m for additional tailings capacity and berm construction for the TSF to stabilize for static loading Â Â· Phase 2 constructed in 2019: Raising of cell B-1 and B-2 from elevation 320 m to 322 m for additional tailings capacity and berm construction for the TSF to stabilize for seismic loading Â Â· Phase 3 constructed in 2021: Raising of cell B-4 and B-9 from elevation 320 m to 321.5 m for additional water management capacity Â The tailings management strategy for the Sigma TSF was optimized in 2021 to increase its storage capacity, allowing the continuity of the operations beyond 2022. Three additional phases (phase 4, 5, and 6) were designed to extend the life of the tailings impoundment. Two phases have been implemented, Phase 4 completed in 2022, and Phase 6 completed in 2024, these bring the service life of the Sigma TSF until end of 2025. Â Â Â· Phase 4 constructed in 2022: Raising of cell B-1 and B-2 from elevation 322 m to 323.5 m for additional tailings storage capacity Â Â· Phase 6 constructed in 2023 and 2024: Raising of cell B-4 and B-9 from elevation 321.5 m to 323.5 m for additional water and tailings storage capacity Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-14 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Phase 5 is the addition of a new water basin (the North Basin) planned for 2025 and 2026 and shown in Figure 18â€‘7. This water basin was proposed to be built directly north of the Sigma TSF to contain the Design Flood defined in Directive 019 without spillage to the environment. This basin would extend the life of the Sigma TSF by removing the surface ponds and allowing for additional tailings capacity at B4 and B9, while reducing the risks associated with tailings and water management by managing water outside of the tailings impoundment facility. With the reduction in water storage requirements on the TSF additional storage capacity can be added providingÂ two more years of service to the TSF, sufficient for operations to the end of 2027. The North Basin will be divided into two smaller basins (BN1 and BN2) for passive batch treatment of contact water through natural degradation and pH control. Â Â Figure 18â€‘7: Â View of the existing Sigma Tailings Storage Facility (Eldorado 2024) Â Â Â Â Â Phase 7 is planned as an additional raising of cell B-4 and B-9 from elevation 323.5 m to 325 m for additional tailings storage capacity of 1.5 Mt of tailings Figure 18â€‘8. Â Â Â Â 2024 Technical Report Â Page | 18-15 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Figure 18â€‘8: Â Sigma Tailings Storage Facility Phase 7 (Eldorado 2024) Â 18.10.2Â Sigma TSF Progressive Closure Â Progressive closure was evaluated to reduce surface drainage from the watershed of the Sigma TSF. As part of the current plan, the cells of the Sigma TSF will be closed, once full, to reduce site contact water storage requirements. The following sequence was projected: Â Â Â· Cell B1 closure in 2025 Â Â· Cell B2 closure in 2026 Â Â· Cell B9 closure in 2028 Â Â· Cell B4 closure beyond 2029 Â Initially the North Basin was designed with a storage capacity of 1 Mm3. Considering the progressive closure of the cells and the residual water storage capacity from 2025 to 2028, the required volume for the Design Flood was reduced significantly (30% to 40% reduction). The storage capacity of the North Basin was reduced to approximately 0.6 Mm3, shown in Figure 18â€‘9. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-16 Â Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 18â€‘9: Â View of the existing Sigma Tailings Storage Facility at Completion (Eldorado 2024) Â 18.10.3 Historic Lamaque Tailings Impoundment Â The Lamaque TSF, (also known as the historic Lamaque TSF) operated between 1934 and 1989 is located East of the town of Val dâ€™Or, QuÃ©bec and is surrounded by wetlands and fish habitat. The tailings are contained by four peripheral dykes (North, South, East, and West) with an average height between 4 m to 10 m. Based on past geotechnical investigations, the dykes are believed to have been built using sand and gravel and raised by the upstream method. The downstream slopes of the dykes, covered in vegetation, are relatively steep, exhibiting an average slope of 1.5H:1V. The dykes are classified between â€œSignificantâ€ to â€œVery High.â€ The Lamaque TSF is currently classified as post-closure with the Ministry of Natural Resources and Forest, which is still under the environmental responsibility of Teck Resources but in "care and maintenance" by EGQ through private agreements signed with Teck. Â The general surface has a low vegetation cover over a majority of tailings. Inside the TSF the surface slopes toward the south-east side with the supernatant pond against the east dyke. A series of internal ditches help to divert surface run-off toward the pond. Two spillways (operational and emergency) are located on the south-east corner, allowing surface run-off to discharge into a stream located at the toe of the TSF (stream 163). This is one of two streams classified as fish habitats located immediately at the toe of the dykes. The streams join and the main stream 163 flows toward the north, crossing Hwy 117, and continues to flow north discharging into Lake Langlade. Â A main north-south gravel road was constructed from the Triangle mining operations towards the Sigma mill for services including power, natural gas, internet access, and water from the mill to the Triangle mining operation. The Ormaque deposit and Sigma-Triangle descline are located directly underneath the TSF. EGQ also built a network of gravel roads over the surface of the TSF to access drill pads to facilitate exploration; EGQ has being actively drilling to the deposits below as the TSF sits above the Ormaque and Parallel deposits and with the decline between the Triangle mine and the Sigma mill. On the surface a historic mine opening exists towards the south-east. The current arrangement is shown in Figure 18â€‘10. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-17 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â The TSF is regularly inspected and receives ongoing maintenance. The capital cost estimates for both cases includes budgets for additional buttressing the dams sections to improve factors of safety. Â Â Figure 18â€‘10: Â Lamaque TSF â€“ Current Site Plan View (Eldorado 2024) Â 18.11 Water Management Â Currently water from the Triangle mine (infiltration and runoff water), as well as the mine drainage water, is sent to a polishing pond before discharge. Runoff water from historic Lamaque pit is managed in an underground mine stope. The water from historic Sigma-Lamaque underground mine stopes, as in previous water management strategies, is transferred by pumping to the recirculation basin for the milling process, or to the polishing pond to be discharged to the environment. Â Water is currently stored in the following three locations on site: Â Â Â· Sigma TSF cell basins Â Â· Reticulation Pond Â Â· Polishing Pond Â To reduce water storage requirements on the Sigma TSF new North Basin, Phase 5 described in Section 18.10.1, replacing Sigma TSF cell basin storage requirements. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-18 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Contaminated water will be managed/treated in the new North Basin for three main contaminants: total suspended solids (TSS), cyanide, and ammonia. Expansion to the cyanide destruction circuit will provide additional residence time and contribute to lower CNWAD concentrations in the discharge. Â Water would be transferred by pumping to the recirculation basin and from there to the mill, or to the polishing pond for water quality control and monitoring before being released to the environment. Water inside the cells, as mentioned, will be maintained as low as possible. The objectives are to reduce / minimize the risk of overtopping during operations, as well as to mitigate impacts in the unlikely event of a dyke failure, and lowering risks by drastically reducing water storage on the surface of the Sigma TSF. Â A summary of the water management system is presented in Figure 18â€'11 in a form of a flow diagram. Â Â Figure 18â€'11: Â Overall Water Management Schematic - Future State Â As the Lamaque TSF comes online there will be an additional collection/settling pond on the surface. A portion of the water from the pond will be transferred to the North Basin, similarly to the Sigma TSF basin, as the Sigma collection area storage requirements are reduced during progressive closure. Redundant pumps and energy / electricity services will be installed to reduce risks. Â 18.11.1Â Water Treatment (Future) Â QuÃ©bec regulations regarding effluent discharge quality are expected to be updated. To meet the expected future guidelines, a water treatment plant has been included in mid-term planning for the operation, focused on removing ammonia from the underground mine dewatering flow. Ammonia is the most significant contaminant with respect to overall effluent water quality. Â A high-level concept for water treatment has been evaluated consisting of a moving bed biofilm reactor (MBBR) for removal of up to 50 mg/L of ammonia at a nominal capacity of 100 m3/hr, as illustrated in Figure 18â€'12. This same water treatment can be adapted to treat other contaminants if there are any changes in the geochemistry of the ore and waste rock of the new Ormaque deposit which is being studied. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-19 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Figure 18â€'12: Â Conceptual Water Treatment for Ammonia Removal from Mine Dewatering (Eldorado 2024) Â 18.12 Paste Backfill Plant Â Construction of a paste backfill plant will improve mine backfill options and productivity. Actual dedicated backfill mining fleet requirements will be reduced. This in turn will reduce ventilation/heating requirements to support future underground operations. The paste backfill plant would also allow approximately 50% of the tailings to be disposed of underground and increase the life of future TSFs. Â The paste plant will use Sigma mill tailings that will be dewatered, mixed with cement, and pumped to Ormaque and Triangle. Tailings not used as paste or when the plant is not operating will be pumped as slurry tails to the Sigma TSF. Â Initial laboratory test work for paste was carried out on tailings samples in early 2018 to determine the amenability to liquid-solid separation and to determine a preliminary paste recipe for the surface disposal. Studies in 2021 confirmed the results and looked at additional paste recipes. Â Based on available results, the tailings are amenable for the thickening process. The tailings have a poor response to vacuum filtration, due to the fine particle size distribution, so pressure filtration is the selected dewatering solution. Â The paste backfill plant is composed of thickening, filtration, mixing and paste pumping areas. The plant is being designed to take up to 54% of the Sigma mill tailings stream. The major equipment includes filter press, paste mixer, and positive displacement pump(s) that will be able to deliver the paste for deposition in underground stopes. Â 18.12.1 Paste Plant Design Criteria Â The paste plant is designed to use 1,400 tpd of tailings from the Sigma mill with cement binder addition estimated at 3.5%, Table 18 2 presents the main design criteria. Â Table 18â€'1:Â Paste Plant Design Criteria Summary Â Parameter Unit Value Tailings Production t/d 1,400 Solid Content % 71 Binder Content (average) % 3.5 Binder Type Â Slag / cement Paste Production (instantaneous) mÂ³/h 46 Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-20 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.12.2 Paste Plant Process Description Â Detoxified tailings will be used to produce the paste backfill. Since the design of the paste backfill plant is dependent on the material properties of the tailings, preliminary testing was conducted to determine the potential paste recipe for underground disposal. Â The paste backfill tonnage was determined and calculated based on the utilization of all tailings produced by the process plant at an average incoming dry solids rate of 1,400 tonnes per day. Â The tailings streams will feed the paste plant thickener (existing mill spare thickener) from the cyanide destruction tank. The tailings slurry is characterized by a solids content of 46.5%, a solids specific gravity of 2.80, and a particle size distribution of 80% passing 60 microns. Â The thickener will increase the tails solid content from approximately 46.5% to 60%. The thickened tailings will be pumped by a pipeline to an agitated filter feed tank at the paste plant location to manage fluctuating flows and brief stoppages. The agitation in the tank will enable homogenization prior to filtration. Â The tailings will be pumped from the feed filter tank via a filter feed pump. A second filter feed pump will be installed as a backup for the filter. Â Filtration will increase the slurry density from 60% solids w/w to 82%. Filter press parameters were defined based on filtration test results. Â Filter cake will be discharged from the filter plates and clean process water used to wash the filter cloths. The cloth wash and the core wash water will be provided from the Sigma stope water pipeline. All water used for core and cloth wash will be returned to the filtrate tank and sent back to the tailings pumpbox. The filtrate tank has a risk of solids deposition. An agitator will be installed to keep the solids in suspension. Â Filter cakes from the filter press are discharged onto a belt conveyor to fill a cake hopper. A belt conveyor will continuously extract the cake from the hopper to feed the paste mixer. Â Cement will be stored in a silo adjacent to the paste backfill plant. The silo will be equipped with a dust collector as well as a screw feeder conveyor discharging onto a weigh belt conveyor to control the binder addition. The binder will drop and blend with slurry into a vortex mixer. An additional dust collector will be installed close to the weigh belt conveyors and the mixing tank chute for dust control. Â A twin shaft paste mixer will be used to combine the various constituents into the final paste product. The filtered tailings cakes will be mixed with the premixed cement and slurry so that the discharge from the mixer is a consistent paste slump at a desired 70% to 73% solids depending on the paste recipe. The paste mixer will be equipped with a high-pressure wash unit. Â The paste will then be discharged from the paste mixer through a paste hopper. A positive displacement pump will be installed, to pump the paste to the mine. Two boreholes connected to a common distribution network will be drilled from the paste plant to the decline and then to the mining stopes. Â Â Â Â Â Figure 18â€'13 presents a simplified flowsheet. Â Â Â Â 2024 Technical Report Â Page | 18-21 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Â Figure 18â€'13: Â Paste Plant Simplified Flowsheet (Eldorado 2024) Â Fresh water requirements (i.e., gland seal water, flocculant preparation, paste mixer wash water) will be provided by the underground mine dewatering process. A freshwater tank will be installed at the paste backfill plant to supply fresh water to all systems. Â The paste plant process water will be used for core and cloth wash, piping network cleaning and paste water makeup. The filtrate from press filtration will be pumped into the tailing pump box. Â 18.12.2.1 Paste Plant Electrical Distribution Â The power demand for paste backfill plant has been estimated at about 1,900 kW (1,950 kVA), with 750 kW (750 kVA) required on emergency power source. Â To meet the anticipated electrical power needs of the paste backfill plant project, it is proposed to install one 3,500 kVA electrical transformer (25 kV to 600 V) inside one of two electrical rooms in the paste backfill plant building. Power will come from a new 25kV hydro QuÃ©bec connection at the Highway 117. Â 18.12.2.2 Paste Plant Automation and Instrumentation Â A control room is planned to be installed inside the paste backfill plant building. Â A fiber optic link with the concentrator will be installed beside the pipeline to allow availability at the paste backfill plant for automation (PLC, HMI), fire alarm, cameras, corporative, and phone networks. Â A new communication control cabinet will be installed in the second electrical room. Â The control system is designed with the main PLC cabinet, located inside the second electrical room. This PLC will control all instruments inside the building. All instrumentation models will be the same as used in the concentrator. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-22 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 18.12.2.3 Paste Backfill Reticulation Â A reticulation network has been developed and costed for the Technical Report. As the mine design is further developed the system will be optimized. The current proposed Ormaque paste backfill reticulation network is shown in Figure 18â€‘14. Â Â Figure 18â€‘14: Â Proposed Ormaque Paste Backfill Reticulation Network (Eldorado 2024) Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 18-23 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 19 Market Studies and Contracts Â 19.1 Market Â 19.1.1 Market Studies Â Eldorado currently sells gold dorÃ© from the Lamaque operation and hence no formalized market study was completed in respect to future gold production from Lamaque. The market for dorÃ© is well established and accessible, with many operating refineries in eastern Canada. DorÃ© bars produced at Lamaque are currently sold to certified refineries in Ontario and QuÃ©bec. Gold is sold on the spot market, and during 2024 the Lamaque operation realized an average selling price of approximately US$2,420 per troy ounce. Â 19.1.2 Price Â The price of gold is the largest single factor in determining profitability and cash flow from the Lamaque Complex operations. The financial performance of the project has been, and is expected to continue to be, closely linked to the price of gold. Mineral Reserves have been determined at a gold price of US$1,450 per ounce. This Technical Report has been completed based on a gold price assumptions of US$2,000/oz. The projected gold price is based on analysis of price projections from industry peers, investment banks, and analysts. Â 19.2 Contracts Â The Lamaque operation has no contracts or hedging in place regarding gold sales and gold is sold at spot price. Â The operation has contracts and purchase agreements in place including electrical power, cyanide, diesel, ground support, and explosives. The following items have services agreements in place to support the operation. Â Â Â· Mining Development Â Â· Production Drilling Â Â· Cable Bolting Â Â· Mining Construction Â Â· Surface and Underground Diamond Drilling Â The terms contained within these contracts are typical of and consistent with standard industry practices, and are similar to supply contracts in QuebÃ©c and Canada. There are no existing or future material contracts required for development of the Lamaque Complex. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 19-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 20 Environmental Studies, Permitting and Social or Community Impact Â 20.1 Regulations and Permitting Â The QuÃ©bec mining industry is subject to federal and provincial laws and regulations. Both levels of government regulate environmental assessments and operational emissions to the receiving environment. EGQ simultaneously provides the project descriptions for permitting to QuÃ©becâ€™s provincial and Val-d'Orâ€™s municipal authorities, allowing the municipality to provide its consent to the Provincial level in an efficient manner. This synergy also allows the Ville de Val-d'Or to receive the various applications for municipal permits specific to municipal regulations from EGQ without issue, as it was previously informed by the joint project notice. Â 20.1.1 Federal Regulations and Permitting Â The federal regime of environmental and social assessment (ESA) for the Project is established by the Canadian Environmental Assessment Act 2012 (CEAA 2012). The regulations designating physical activities lists the construction and operation of a gold mine with a production capacity of 600 tonnes per day (tpd) or more as a designated project for which a description must be submitted to the Canadian Environmental Assessment Agency (CEAAg). The same applies to the expansion of an existing gold mine that would result in an increase in mine operations of 50% or more or an increase in total production capacity reaching 600 tpd or more. Â EGQ submitted a preliminary project description to the CEAAg to ensure compliance with the CEAA 2012. Upon review of the preliminary project description, the company was notified on September 29, 2014, by the CEAAg that the combined Sigma-Lamaque mine and mill complex (historic operating area), and the Lamaque South Project (Triangle deposit/mine) would not be subject to a federal ESA. This was because surface disturbance at the Lamaque South Project accounted for only a small fraction of the combined land package (Lamaque South Project and the Sigma-Lamaque mine and mill complex are defined as parts of the Lamaque Complex in Section 1). As a result of EGQâ€™s acquisition of the Sigma-Lamaque mine and mill complex and its integration as part of the Lamaque South Project, the CEAAg in 2014 considered the Project as an expansion that would result in an increase of less than 50% of the area of the mine operations. The current 2,650 tpd mining rate obtained in March 2019 for the Triangle mine from the Provincial MOE, and joint authorization was obtained simultaneously for the 3 km decline project between the Sigma pit and Triangle mine which was completed in 2021. Â Since November 25, 2013, the federal Fisheries Act prohibits disturbance of fish habitat without authorization when a project could potentially entail serious harm to fish that are part of a commercial, recreational, or Aboriginal fishery, or to fish that support such a fishery. The waters located on the Lamaque South Property do not directly support a commercial, recreational, or Aboriginal fishery, nor do the fish species indicated during the baseline survey performed on the Lamaque South Property support such a fishery. Therefore, an authorization pursuant to section 35(2) of the Fisheries Act, was not required for this Project. Â A request for clarification was requested in 2019 for the small expansion of the north-west part of the Sigma tailings facility (Sigma TSF) and Fisheries and Oceans Canada (DFO) clearly expressed the companyâ€™s non-subjugation.Â This exclusion was reiterated in November 2021 by DFO for the future North Basin project to be constructed northwest of the Sigma TSF.Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â The Metal Mining Effluent Regulations (MMER) pursuant to section 36 of the Fisheries Act, and administered by Environment Canada, will apply in some form.Â The final effluent quality has been submitted since 2014 for toxicity and deleterious substances testing as the Environmental.Â An Effects Monitoring Program will continue to apply; seven annual cycles have been completed.Â The study design for the eighth cycle was submitted on March 5, 2024, field tests were completed in the autumn of 2024, and the eighth cycle interpretation report will be delivered in 2025.Â Â Already authorized by the MELCCFP at the provincial level (CA#31 â€“ 2018), the exploitation of the Ormaque deposit does not trigger the criteria for subject to federal regulations as mentioned above. Â There are nuclear probes used as density meters in the Sigma mill that are registered by the Canadian Nuclear Safety Commission (CNSC). Permits were updated and all employees required to maintain the equipment are trained according to the CNSC standards. Two Radiation Safety Officers (RSO) are on duty. Â 20.1.2 Provincial Regulations and Permitting Â 20.1.2.1 Environmental Quality Act Â In QuÃ©bec, operators are required to obtain a Certificate of Authorization (CoA) from the Ministre de lâ€™Environnement prior to construction and subsequent operation of any industrial facility. Â Key provincial permits were obtained for the construction and the operation of the mine in 2017-2018. The same rules applied for the complete renovation and operation of the Sigma mill and the associated tailings storage facility (Sigma TSF). EGQ achieved commercial production in the second quarter of 2019. Â MELCCFP is the QuÃ©bec entity responsible for environmental protection and the conservation of biodiversity to improve the environmental quality of life. This department is responsible for the control and enforcement of laws and regulations concerning environmental protection, including the analysis of application to certificates of authorizations and other permits. The department also regulates the prevention or reduction of the contamination of water, air, and soil, drinking water quality, measures against climate change, as well as the conservation and protection of wildlife and its habitats. Â The applicable provincial ESA regime is set out in Chapter I of the Environment Quality Act (EQA) of QuÃ©bec, which establishes the provisions of general application. Chapter II outlines the provisions of the territory covered by the James Bay and Northern QuÃ©bec Agreement. The Lamaque South Project is located south of that territory so that only Chapter I is of interest for the Project. Â The main sections of Chapter I of the EQA associated with obtaining CoA or other permits are Section 22 (most of industrial activities that may contaminate), Section 31.1 (environmental and social assessment process), Section 32 (drinking water and domestic wastewater) and Section 48 (atmospheric emissions).Â As well, now that the Project encompasses the Sigma-Lamaque mine and mill complex (processing plant with waste rock storage area, tailings impoundment area and associated water treatment facility), the Company, subject to a de-pollution attestation under Section 31.11 of the EQA, sent this document in 2018 to the MELCCFP.Â This document is renewable every five years and identifies the environmental conditions that must be met by the industrial facilities when carrying out its activities.Â An update to the de-pollution attestation document was submitted in 2024. Â This attestation compiles all the environmental requirements related to the operation of an industrial facility already stated in the former CofA.Â The operator of an industrial facility must apply for a de-pollution attestation within 30 days following the issuance of the CofA under Section 22 of the EQA for the operation of its mine project.Â Once the attestation is issued, annual fees are applicable on mine operation rejects in the environment.Â The fees are calculated on contaminant load to air and water and tonnage of stored industrial waste on land, sludge, waste rock, and mill tailings. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-2 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â The Bureau des audiences publiques en Environnement (BAPE) Regulation â€“ the legal governmental body that manage all official environmental public hearings in the province â€“ stated that the BAPE process does not apply to an increase of the maximum daily extraction capacity of a metal ore mine existing on March 23, 2018, even when a result of that increase is equivalent to 50% or more of the then authorized maximum daily extraction capacity.Â The Mining Lease BM-1048 was effectively delivered on March 14, 2018. Â Subsequently, two CofAs were revised and received.Â The first was the Lamaque Mining CoA allowing the increase of the mining rate from 1,800 tpd to 2,650 tpd and the development of the underground decline connecting the Triangle mine site to the Sigma metallurgical plant. The second was the Sigma millingÂ /Â crushing CoA, both of which were harmonized at 5,000 tpd as the previous crushing CofA was previously capped at a rate of 3,000 tpd. Â The crushing rate of 3,000 tpd at Sigma was harmonized with the Sigma mill's operating rate historically set at 5,000 tpd from the CA#28 amendment.Â This metallurgical harmonization of the two primary functions of the Sigma mill was agreed to by the MELCC on January 28th, 2020, with the renewal of CA#28 which were both logically harmonized at 5,000 tpd. Â In 2020, an amendment of the Triangle Mine CofA was completed to allow for the construction of a strategic decline, approximately 3 km long, providing for straight-line underground transportation for ore from the 380 m level of Triangle mine to the Sigma mill instead of using a 17 km public road circuit on the surface. The construction was completed with inauguration of the decline taking place on December 14, 2021. Electric mining equipment will be gradually introduced, replacing the diesel engine fleet currently in use to create an environmental carbon-free ramp between the two operational units of EGQ. Two electric trucks were already put into operation in 2024. As mentioned previously, this CofA amendment also allowed a strategic increase of the extraction rate at Triangle Mine from 1,800 tpd to 2,650 tpd agreed to by the Provincial MOE (MELCC) on March 23, 2020. Â On July 1, 2020, the two previous sister companies that managed the two operational units of the joint venture (Lamaque mine and Sigma mill) were merged under a new corporate name, (EGQ).Â Moreover, on JulyÂ 1,Â 2021, EGQ acquired its immediate eastern neighbor, QMX Mining Corporation. Â Other permits and authorizations from both the MERN and the MELCCFP, RÃ©gie du Â (QuÃ©bec Construction and Petrochemical Agency), Hydro-QuÃ©bec and the MFFP, for various components of the overall project development work are required.Â These applications were previously submitted as part of the ongoing process of developing the site and are not anticipated to impact the Project schedule because all these authorizations were received in 2018 through 2019, mainly for the capacity increase and expansion of the Sigma TSF and its static / seismic (dynamic) upgrades to support legally the mid-long term production strategy of EGQ. Â Â The main projects from 2020 through 2021 for EGQ included the construction of the run of mine ore dome as well as two additional leach tanks at the Sigma mill.Â In addition, refurbishment of the tailings pipelines linking the Sigma mill to the Sigma TSF was completed according to standards that match the requirements of the International Cyanide Code (ICMI). Â Just removed ahhhhhgAs part of the Phase IV work and raising of the dikes of cell B2 at the Sigma tailings pond, in 2022, compensation of 2,200 m of the water environment was requested by the MELCCFP.Â Fish habitat was affected by the deposition of waste rock essential to ensure that the dike was stabilized at the required safety factor.Â As a result, in 2024, a project was initiated by EGQ at Lake Florentien to compensate for this loss of fish habitat. The compensation project consisted of protecting the lake's spawning ground by relocating the public boat ramp. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-3 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â At this time, the four deposition cells of the Sigma TSF are all raised to their expected level which will allow a deposition of residues until Q4-2028 according to the current planning (phases VIa and VIb).Â A water basin, already authorized by the MOE, will be built to the north of cells B1-B2 from Q1-2025. In addition, a portion of the missing perimeter ditch will be completed to the west of cell B2 and south of cell B1.Â This work, which will complete the entire perimeter ditch of the Sigma TSF, will be completed in Q4-2024.Â Â Â Â The exploitation of the Ormaque deposit authorized by CoA#31 requires an update based onÂ the new geochemical characteristics of the deposit.Â Preliminary results from drill core demonstrate some potential for acid generation (PAG) and leaching of waste rock, ore, and tailings.Â A new application for an amendment to the Authorization will be submitted to the MELCCFP to incorporate these new elements. Â The amendment of CoA#31 will add an ore extraction tonnage of 2,500 tpd from Ormaque to the 2,650Â tpd already authorized from the Lamaque mine (Triangle deposit) so that the authorized CA#28 Sigma of 5,000 tpd can be optimized from these two sources. Â All environmental studies have been completed to support the current CoAs and assess the environmental issues, there are no known environmental issues that would materially limit the extraction of the mineral reserves.Â Â 20.1.2.2 Permitting for 2025 Â In 2025, EGQ will work on an application for authorization from the MELCCFP for the construction and operation of a new paste backfill plant. This Authorization application will be divided into two phases. The first phase consists of backfilling the Triangle mine stopes only, while the second phase will include backfilling Ormaque mining stopes. Â As part of the ongoing bulk sampling work that will continue in 2025, a second phase of the environmental geochemical characterization program will be conducted with the objective of validating the data already obtained from the first phase of the study. The management of the materials (ore stockpile, waste rock pile, and tailings) will be planned according to the analytical results obtained. The Authorization request will be adjusted according to the results of this program. Â EGQ will apply for a CofA renewal for the optimization of the Sigma TSF progressive reclamation starting with B1 cell in 2025 and further for the other cells. Â In 2025, EGQ will continue the studies already underway and required for the future application for the historic Lamaque TSF. Â All water from the mill tailings pulp, dewatering of the historic Sigma-Lamaque underground mine, industrial waters from both the Triangle mine site, and the Sigma metallurgical plant are currently channeled to a strategic single point called the â€œSigma Effluentâ€ where quality control of the final legal effluent is managed. Â This optimized strategy endorsed by Eldoradoâ€™s Independent Tailings Review Board (ITRB), will ultimately optimize the volume capacity of the Sigma TSF with yearly phases of consolidation and efficient water management. Â Finally, the two main restoration plans for EGQ (Sigma and Lamaque South) were endorsed by the Natural Resources and Forest Ministry (MRNF) in 2022 and 2024 respectively for a total of CAD$12.6 M. These financial bonds are already held by the Government. Â The Triangle mine is fully covered with all the necessary environmental authorizations required by the Provincial MOE. CofA 7610-08-01-70182-29, allows mining of all the Triangle zones, this CofA was received in 2018 then renewed in 2020. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-4 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â An update of the BM-1048 mining lease will eventually be required as the deposit at depth bifurcates to the north and may continue outside the footprint of the current lease. Through the QuÃ©bec government's omnibus bill 103, it is planned to incorporate administrative improvements allowing any increase in the surface area of existing leases in the Mining Act (M-13.1) and EGQ will therefore take advantage of the provisions already adopted. Â The Ormaque deposit is included in Sigma's CoA #31 (7610-08-01-70095-31), the geographic coverage includes the Ormaque and Parallel deposits and allows for mining at a maximum rate of 2,500 tpd. No mining lease is required as this deposit coincides with the company's historical mining concessions. Â Engineering studies required by the Provincial MOE have been commenced to provide certainty to this ministry regarding geochemical, geotechnical, and hydrogeological characterization beyond the 12 level (â€‘453 m), the CofA #31 already allows the Ormaque deposit to be mined to this depth. A bulk sample was extracted from the upper part of the Ormaque deposit and processed in the fourth quarter of 2024. Â 20.1.2.3 Mining Act and Associated Regulations Â The application for a mining lease must be accompanied by a survey of the parcel of land involved, a project feasibility study, and a scoping and market study regarding processing in QuÃ©bec. Unlike metal concentration, which is considered as ore treatment, gold refining is considered as metal processing. Also, according to the QuÃ©bec Mining Act, a public consultation was held in Val-dâ€™Or to support the mining lease request and received March 14, 2018. Â The Mining Act also stipulates that a mining lease cannot be granted until a rehabilitation and reclamation plan (or closure plan) is accepted and a CofA for mining required under the EQA has been issued.Â When the closure plan is accepted, proponents have 90 days to make first payment of the security deposit of 100% of the estimated cost of reclamation work.Â Payments are distributed over 3 years, i.e., 50%, 25% and 25%.Â Rehabilitation and reclamation work must begin within three years after operations cease.Â MRNF may on exception require work to commence before this deadline, and it can authorize an extension.Â An initial extension may be granted for a period not exceeding three years, and for additional periods not exceeding one year. Â EGQ is managing three distinct Remediation and Reclamation Plans (RRP) for the Lamaque Complex and an additional three plans from sites acquired from QMX as follow in Table 20â€‘1. Â Table 20â€‘1: Â Remediation and Reclamation Plans Â RRP No RRP Name Acceptance Renewal Surety Bonds (CAD$) 8341-0184 Sigma (mill + TSF site) Jan 14, 2022 Jan 14, 2027 7,514,829 8341-0199 Exploration Feb 07, 2022 Feb 07, 2027 567,664 8341-0247 Lamaque South (mine site) Aug 01, 2024 Aug 01, 2029 5,060,600 Â The total of the surety bonds for closure of the Lamaque Complex is CAD$13,143,093. Â The three Lamaque Complex RRPs filed by EGQ follow the strict guidelines for preparing mine closure plans in QuÃ©bec, last published by the Provincial MERN in November 2017 (ISBN 978-2-550-79804-0 PDF), covering the entire project life cycle, including post-closure monitoring (physical stability, environmental, agronomical), maintenance programs, and the Emergency Response Plan prior to any approval. Â The guidelines also describe the requirements for water management and monitoring during operations, closure and post closure. EGQ has monitoring systems in place monitor water quality and discharge quantities which are reported regularly to the appropriate authorities. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-5 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Extractive waste facilities (tailings and waste rock) are also monitored with quality and quantity reported on a regular basis. EGQ also undergoes third party audits of the extractive waste facilities design and construction as part of Eldoradoâ€™s corporate governance. Â Closure designs are based on the Provincial requirements and include the removal of site infrastructure and rehabilitation of the disturbed areas. Cover systems will be implemented over the facilities to limit oxidation or leaching of metals present in the extractive waste. If required long term water treatment will be implemented to ensure discharge water from facilities remains within discharge limits. Â Mine closure costs were evaluated in Q4 of 2024 to assess the existing RRPs and future plans for the operation using current construction unit rates. Closure costs are discussed in Section 1. Â Government authorities have not issued mining concessions since 1982 but recognize active concessions as equivalent to mining leases. Â 20.2 Consultation Activities and Social Economic Setting Â 20.2.1 Context Â Eldorado has a long history of exchange and communication with the neighbors of its operations and various communities of interest and priority stakeholders.Â The first information-consultation process with stakeholders, initiated by the project promoters at the time, began in 2013, six years before the mine declared commercial production in March 2019.Â An initial consultation committee was set up in 2014, followed in 2015 by the creation of a full-fledged Monitoring Committee as defined in the Mining Act. Â Eldorado has maintained its practices in pre-consultation and consultation with its communities of interest and priority stakeholders upstream of the regulatory processes for its various projects.Â Examples include the consultations carried out in 2019 through 2020 during development of the underground ore transport decline, in 2021 during construction of the Ormaque exploration drift, and recently during the pre-consultation process for the prefeasibility of the Lamaque Tailings Storage Facility (Lamaque TSF) Stabilization and Operation Project, which began in May 2022. Â These information and consultation processes have all been carried out proactively and voluntarily as part of the prefeasibility phase of the projects, i.e. upstream of regulatory approvals.Â This approach enables EGQ to integrate the concerns and issues perceived by communities of interest into project design, and to plan mitigation measures to address the issues raised. Â 20.2.2 Feedback Mechanisms and Means of Communication Â Various means of communication have been introduced over the years to establish and maintain dialogue with the community and various communities of interest and stakeholders, including: Â Â Â· An active Monitoring Committee that meets at least five times a year (including an annual meeting); Â Â· A regularly updated website (including documentation section); Â Â· A dedicated website for the Monitoring Committee (including a documentation section containing meeting minutes and presentations); Â Â· Written communications to citizens (notices of work, drilling, etc.); Â Â· A newsletter (published four times a year) sent by e-mail to newsletter subscribers; Â Â· Specific newsletters based on major news items (over 1,000 subscribers); Â Â· A Feedback System with four official communication channels managed by the community relations team; Â Â Â Â Â Â Â Â   Â Â Â Â· There are two resources dedicated to community relations and specifically to public participation initiatives; Â Â· A dedicated community relations e-mail address administered daily by the Communications and Community Relations team; Â Â· Stakeholder Management System (BorÃ©alis); Â Â· The annual Neighbourhood Party, an opportunity for neighbours to chat with the Eldorado team; Â Â· Maison Lamaque serves as a community relations office, according to needs and requests; Â Â· There are five regularly updated social media platforms; Â Â· A Community Investment Program, including a volunteer squad. Â 20.2.3 Sustainability Integrated Management System - Toward Sustainable Mining Compliance Â Eldorado is committed to responsible mining and sustainability excellence, from providing safe, inclusive workplaces and engaging with our stakeholders, to ensuring healthy environments and growing local communities where we operate. Responsible mining practices are embedded in Eldorado's Values which are the behaviors that ignite our culture: Integrity, Courage, Collaboration, Agility, and Drive. Consistent with our Values, the Eldorado Sustainability Integrated Management System (SIMS) is an integral part of our mission to build a sustainable, high-quality business in the gold mining sector. Â SIMS is our minimum performance standards and include discipline specific standards for Occupational Health and Safety (OHS), Environmental Performance, Social Performance, and Security. It also includes general standards covering areas such as risk, crisis, and contractor and supply chain management. SIMS is aligned with the following requirements: Â Â Â· World Gold Council's Responsible Gold Mining Principles; Â Â· Mining Association of Canada's Towards Sustainable Mining (TSM) (Level A); Â Â· Voluntary Principles on Security and Human Rights; Â Â· International Cyanide Management Code. Â The objective of SIMS is regulatory compliance, compliance with Eldorado standards, compliance with voluntary commitments, responsible risk management, and continuous improvement. Where local legislation or regulation exceeds the requirements of these standards or vice versa, the site is expected to meet the more stringent requirements. The program was launched in 2021. Eldorado implemented the Mining Association of Canada's Towards Sustainable Mining program at the same time. Â In the fall of 2022, EGQ conducted its first external audit of the Lamaque Complex, to evaluate these sustainable development management systems. This external audit was conducted by PwC and covered all protocols of the Towards Sustainable Mining (TSM) initiative. Â The audit took place over an entire week and assessed EGQ's management systems for the various protocols, as well as the way they are integrated into operations. Eldorado received ratings ranging from A to AAA for all protocols. Â 20.2.4 Socio-economic Environment Â In 2014, a socio-economic information survey was carried out for the Lamaque South project (now known as the Triangle deposit) as part of an environmental baseline study. SIMS requires that social baseline information be updated to reflect material changes in the project or every three years, and a new social baseline survey was therefore conducted in 2021 by an independent third party. Interviews with key stakeholders were conducted to support the information gathered during the literature review. Â Â Â Â Â Â Â   Â Â The research and results presented in the following sections aim to assess and understand the following items. Â Â Â· The social context in which EGQ sites operate, including economic, cultural, educational and health indicators. Â Â· Demographic characteristics of local communities, including identification of indigenous and vulnerable populations in the area. Â Â· Local, regional and national economic activities and labour markets Â Â· Land use, tenure, rights and titles, and traditional territories. Â Â· Recent migratory and emigratory flows, and the potential influx of migrants into the region. Â The study area corresponds to "Greater Val-d'Or", i.e. the city of Val-d'Or and all the surrounding neighbourhoods: Dubuisson, Sullivan, Val-Senneville, Vassan, ColombiÃ¨re and Louvicourt. The Anishnabe Nation communities of Lac-Simon and Kitcisakik were also included in the study. Â The Lamaque Complex is in the Val-d'Or gold district, approximately one kilometer from the urban perimeter of the city of Val-d'Or in the Abitibi-TÃ©miscamingue administrative region of the VallÃ©e-de-l'Or Regional County Municipality (MRCVO). The Lamaque Complex lies entirely within the municipality of Val-d'Or. Responsibility for land use planning is shared between MRNF (MinistÃ¨re des Ressources naturelles et des ForÃªts) the MRCVO VallÃ©e-de-l'Or Regional County Municipality and the municipality of Val-d'Or. Â 20.2.4.1 City of Val-d'Or Â Val-d'Or was first settled in the early 20th century, when major gold discoveries were made near Demontigny and Blouin lakes. Rumors of rich gold deposits attracted prospectors. Promising veins were discovered in various mines: Sullivan (1911), Siscoe (1915), Lamaque (1923), Sigma (1933) and many others (Ville de Val-d'Or, 2021). Â Val-d'Or became a village municipality in 1935 and a city municipality in 1937. Val-d'Or expanded its territory and population in 1968 with the annexation of the municipalities of Bourlamaque and Lac Lemoine. The outlying areas of Dubuisson, Sullivan, Val-Senneville, Vassan and Louvicourt were officially amalgamated into the City of Val-d'Or as we know it today on January 1, 2002 (City of Val-d'Or, 2021). Â The surface area of the city of Val-d'Or, including outlying districts, is 3,983 kmÂ². Its current population is estimated at 33,024 (MRCVO forecast, 2021a). The main language spoken at home by Val-d'Or residents is French (96% of the population). 2% of Val-d'Or's population speaks English at home (ISQ, 2011). Â 20.2.4.2 Economic Activities Â As indicated in the 2020 edition of the Abitibi-TÃ©miscamingue Trend Chart, the region boasts 5,031 economic establishments (businesses, industries, shops). Of these, more than half are concentrated in the VallÃ©e-de-l'Or Regional County Municipality (MRCVO) and the City of Rouyn-Noranda. According to data from the Observatoire de l'Abitibi-TÃ©miscamingue, in 2021, the MRCVOâ€™s main employers will include three organizations with 1,000 or more jobs, two with 500 to 999 jobs and five others with 200 to 499 jobs, including Eldorado. Â According to the economic vitality index developed by the Institut de la statistique du QuÃ©bec, Val-d'Or fell from 230th place in 2016 (out of 1,262) to 249th place in 2018. Despite this slide in locality rankings, the City of Val-d'Or nonetheless remains in the top quintile of the most dynamic localities in the province and boasts an economic vitality slightly higher than the average for other Abitibi-TÃ©miscamingue communities (ranked 12th regionally in 2018), with a significant 10% increase in median income. The regression observed is mainly explained by the slight decrease in population from year to year. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-8 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 20.2.4.3 Heritage Â The City of Val-d'Or has several important heritage sites recognized by the QuÃ©bec Ministry of Culture and Communications, including the former Lamaque mine and Bourlamaque mining village national historic site, which developed in the region during the Great Depression of the early 1930s. The site consists of an old mine and a mining village, the first neighbourhood of Bourlamaque. These facilities, including the CitÃ© de l'Or tourist site, are located on the periphery of the Project. Â 20.2.5 Community Engagement Plan Â EGQ has adopted a Two-Year Community Engagement Plan 2024-2026, the main aim of which is to maintain a high level of social acceptability with regard to the mining activities carried out by EGQ. The Engagement Plan echoes the information and issues identified through the social baseline study (updated every three years). The plan's objectives include: Â Â Â· Identification of targets and priorities for community involvement, and the measures to be deployed to meet them efficiently; Â Â· Adapting our community involvement practices in line with changes in operations, authorization procedures and the assessment of associated impacts on the human environment; Â Â· Facilitating the monitoring and maintenance of compliance with the various standards, directives, policies and procedures applicable to environmental relations. Â 20.2.6 Eldorado Gold QuÃ©bec Monitoring Committee Â The EGQ Monitoring Committee was officially established in 2015, making it one of the longest-lived regulatory committees in the QuÃ©bec mining sector. Â For nine years now, the Committee has pursued its mission of being a privileged channel of information and dialogue, involving the community in the monitoring of the company's activities and projects, always with a view to the continuous improvement of operations. Today, the Monitoring Committee is made up of 16 active members and alternates representing the various sectors of activity in Greater Val-d'Or, as well as residents of the neighbourhoods surrounding the mine's operations. Committee members meet at least five (5) times a year. Â 20.2.6.1 Subcommittee of the Monitoring Committee (Working Group) Â Eldorado committed in 2021 to identifying social risks related to its high-growth activities and establishing action plans to mitigate these potential risks or impacts. A sub-working group was set up in autumn 2021 to identify priority risks, opportunities and actions to be taken in the short or longer term. This working group has five participants: three members of the Monitoring Committee and two outsiders from the socio-community and socio-economic sectors. Â In addition to its initial mandate to monitor the implementation of the 2021 action plan, the Benefits and Impacts Subcommittee accepted two new mandates in the fall of 2022. One mandate involved consultation on the Lamaque TSF stabilization and operation project and on the future of tailings disposal, while the other concerns the mine's social closure plan. Â 20.2.7 First Nations Consultation Â EGQ's operations in the Greater Val-d'Or area are located on the ancestral territory of the Lac Simon Algonquin Anishnabe Nation and on the territory covered by the Algonquin Nation's comprehensive claim filed in 2000. The Lac Simon Anishnabe community is located 37 km south of Val-d'Or, on the west shore of Lac Simon. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-9 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Eldorado has various exchange mechanisms specific to First Nations, including: Â Â Â· Indigenous community information and consultation policy for exploration activities; Â Â· Policy of commitment to exchange and dialogue with indigenous peoples; Â Â· Annual exploration meetings, site visits and direct communications; Â Â· Seat reserved for a member of the Lac Simon community on the Monitoring Committee since its creation. Â Members of the Lac Simon Anishnabe Nation have chosen to actively participate in the consultation process, and a representative of the Lac Simon community is present on the Monitoring Committee. Since the creation of the Monitoring Committee in 2015, the Lac Simon Anishnabe Nation representative has been present on the Monitoring Committee on an ongoing basis. Â Since its arrival in Abitibi-TÃ©miscamingue, in unceded Anishnabe traditional territory, EGQ has committed to working with communities in a spirit of mutual respect to develop local economies and offer sustainable opportunities. EGQ is committed to working with the communities affected by its activities to maximize positive benefits in terms of employment and training, business opportunities, and community and social development. Â A number of gestures and initiatives have been put in place, including financial support for a day camp in the Kitcisakik community, tours of our operating sites by members of the Lac Simon Anishnabe Nation Council, cooperation with the Kitci Amik Centre RÃ©gional d'Ã‰ducation des Adultes (CRÃ‰A) in Lac Simon for the construction of an urban pavilion for Indigenous students, and more recently, the development of Indigenous awareness video vignettes for all our employees and contractors. We are also a partner of the UniversitÃ© du QuÃ©bec en Abitibi-TÃ©miscamingue (UQAT) with the School of Native Studies for a research chair on Insertion and job retention of members of the Kitcisakik ans Lac Simon Anicinapek communities within EGQ as well as the TESABIDAN teaching, sharing and reconciliation site at UQAT's Val-d'Or campus. Â In June 2021, EGQ made a commitment to the Anishnabe Nation of Lac Simon and the community of Kitcisakik towards the development of a Collaboration Agreement aimed at maximizing business opportunities, fostering employability and integration of the Anishnabe workforce, respect for the environment and socio-economic development. Currently there are no agreements in place and negotiations are in progress. Â 20.2.7.1 Consultation Specific to the Lamaque Tailings Facility Stabilization and Operation Project Â More specifically on the Lamaque TSF Stabilization and Operation Project, the Lac Simon Anishnabe Nation was consulted on three occasions, in November 2021, November 2022 and January 2024. Comments submitted in 2021 by the Department of Natural Resources regarding the future tailings disposal site were incorporated into the alternatives study conducted by WSP-Golder (2022). An update on the Lamaque RAP Stabilization Project was provided to the Lac Simon Anishnabe Nation during annual meetings with the Lac Simon Department of Natural Resources in January 2024. Â 20.2.7.2 Ormaque Project Information and Consultation Process Â EGQ met and consulted with the Lac Simon Anishnabe Nation in 2021 as part of the development of the Ormaque exploration drift. Various updates on the Ormaque Project were provided during annual meetings with the Department of Natural Resources. Â Â Â Â 2024 Technical Report Â Page | 20-10 Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 20.2.8 Consultation Summary Â EGQ will continue to be proactive in its engagement with all stakeholders affected by current and future operations at the Lamaque Complex. The long standing consultation process and engagement plans will remain in effect through the full project lifecycle and to maintain the longterm sustainability of the Project. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 20-11 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 21 Capital and Operating Costs Â The capital and operating cost estimates presented in this Technical Study for the Lamaque Complex are based on prefeasibility-level estimates for the currently producing operation, centered around the mining of the Mineral Reserve from the upper Triangle, Parallel, and upper Ormaque deposits. Estimate information is backed by six years of operating and construction data from ongoing mine operations. Â All capital and operating costs in this report are United States Dollars (US$) unless stated otherwise. Â

21.1 Mineral Reserve Capital Costs Â The capital cost estimate for mining and processing the Mineral Reserve is effective Q4 2024 and expressed in constant dollars. Â The total capital cost for the life of mine consists of $226.5 M in growth capital and $270.3 M in sustaining capital, as summarized in Table 21â€‘1. Â Table 21â€‘1: Capital Cost Estimate Â Description Growth ($M) Sustaining ($M) Total ($M) Mining 100.8 200.9 301.7 Processing 96.4 11.8 108.2 General and Administration 1.3 44.1 45.3 Infrastructure 0.0 0.0 0.0 Exploration and Delineation Drilling 28.0 4.7 32.8 Closure 0.0 11.8 11.8 Salvage (credit) 0.0 (3.0) (3.0) Total 226.5 270.3 496.8 Â 21.1.1.1 Type and Class of Cost Estimate Â The capital cost estimate pertaining to this section of the Technical Report is at a prefeasibility level. The estimate meets the definition of an AACE Class 3 estimate. The accuracy of the capital cost estimate developed for the Mineral Reserve qualifies as -15%/+25%. Â The largest portion of the growth capital is allocated to mining (61%), which includes mine development, mining equipment, and major rebuilds largely based on operational data and contracted unit costs. The second largest component is process (13%) for paste plant construction. Â 21.1.1.2 Cost Basis, Labour and Productivity Â Costs, labour, and productivity assumptions are based on current development mining rates, recent tailings construction projects carried out at the Sigma TSF, and ongoing projects that were carried out at the Sigma mill in recent years. Â 21.1.1.3 Growth Capital Â The growth capital required for the Mineral Reserve totals $226.5 M, as shown in Table 21â€‘2. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 21-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 21â€‘2:Â Growth Capital Items Â Description Years Total ($M) Ormaque Mine Infrastructure 2025 - 2029 90.5 Ormaque Rock Dump 2025 - 2028 10.2 Sigma TSF Expansion 2027 - 2028 20.8 Sigma TSF North Basin 2025 - 2026 34.8 Lamaque TSF Stability 2026 - 2027 10.1 Paste Plant 2025 - 2026 30.7 General and Administration 2025 - 2031 1.3 Exploration 2025 - 2026 28.1 Total Â 226.5 Â 21.1.1.3.1 Mine Infrastructure Â Mine infrastructure costs include development and supporting infrastructure in the Ormaque deposit. Â 21.1.1.3.2 Sigma TSF Â The Sigma TSF will be expanded in 2027 and 2028 for additional tailings capacity through to the end of the mine life. Â 21.1.1.3.3 Sigma TSF North Basin Â The North Basin at the Sigma TSF is planned for construction in 2025 and 2026. The basin will be built directly to the north of the current TSF, with the aim of eliminating large standing water ponds on the TSF surface. Â 21.1.1.3.4 Lamaque TSF Stability Â Stability improvements to the historic Lamaque TSF are planned in 2026 to 2027 after additional site investigations and permitting are completed. Â 21.1.1.3.5 Paste Plant Â Paste plant equipment engineering, equipment procurement, and initial work is planned in 2025 with construction to be completed in 2026. Â 21.1.1.3.6 General and Administrative Â Costs are associated with smaller projects and IT programs to support growth. Â 21.1.1.3.7 Exploration Â Exploration costs are for the budgeted annual drilling programs. Â 21.1.1.4 Sustaining Capital Â Sustaining capital required for the Mineral Reserve totals $270.3 M, see Table 21â€‘3. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 21-2 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 21â€‘3:Â Sustaining Capital Items Â Description Years Total ($M) Mining 2025 â€“ 2032 200.9 Processing 2025 â€“ 2032 11.8 General and Administrative 2025 â€“ 2032 44.1 Exploration 2025 â€“ 2027 4.7 Closure 2033 â€“ 2034 11.8 Salvage (Credit) 2034 (3.0) Total Â 270.3 Â 21.1.1.4.1 Mining Â Underground construction includes the following elements that were estimated based on the recent history of underground construction at Triangle. The largest component (74%) is for development drifts and stope access, and other costs are associated with the following items. Â Â Â· Dewatering systems and sump pits Â Â· Electrical supply, substations, and U/G power distribution Â Â· Explosives storage Â Â· Detonator storage Â Â· Oil, grease, and lubricant storage Â Â· Used and clean water pits Â Â· Ore raises and chutes Â Â· Secondary ventilation equipment, ventilation doors and walls Â Â· Refuges and dining rooms Â Â· Ablution areas Â Â· Mobile Equipment Â The sustaining capital portion of mobile equipment covers the replacement and major overhauls of currently operating mobile equipment. It is based on the fleet requirements defined by the mine plan developed during this study. Â 21.1.1.4.2 Processing Â Costs are associated with ongoing energy efficiency programs and other small improvement programs. Â 21.1.1.4.3 General and Administrative Â General and Administrative sustaining capital are budgeted cost centers supporting the sustaining mining costs. Â 21.1.1.4.4 Exploration Â Sustaining exploration capital is for delineation drilling, with the estimate developed by Eldorado. It reflects the current delineation drilling plan and is priced from the current drilling costs at the Lamaque operation. Â 21.1.1.4.5 Salvage Value Â The salvage value is an allowance for disposal of mine and process equipment, and salvage of metal and wiring. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 21-3 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 21.1.1.4.6 Closure Plan Â The closure plan is based on Remediation and Reclamation Plans filed with the QuÃ©bec Ministry of Environment and updated every 5 years. The plans were reviewed in Q4 2024 with costs updated to account for current construction unit rates. Â 21.2 Mineral Reserve Operating Costs Â The average operating cost for mining and processing the Mineral Reserves over the mine life is estimated to be $189.02/t of ore or $922.25/oz Au. Table 21â€‘4 provides the breakdown of the projected operating costs for the Mineral Reserve. Â Table 21â€‘4:Â Operating Cost Summary Â Cost Area Annual average cost ($M) Average cost ($/tonne ore) Average cost ($/oz Au) Underground Mining 96.7 136.00 662.46 Processing 19.0 26.50 129.83 General and Administration 19.0 26.52 129.96 Total 134.6 189.02 922.25 Â 21.2.1 Reserve Basis of Operating Cost Estimate Â The operating cost estimate for the Mineral Reserve is based on operating data through Q4 2024 and is considered to be above feasibility level accuracy, supported by the actual operating costs from the last six years of production. All operating cost estimates are in US$. Â The operating cost estimate is based on the mine scheduled tonnage per period that was produced by Eldorado. Â 21.2.2 Reserve Assumptions and Exclusions Â No cost escalation (or de-escalation) was assumed. The following items were specifically excluded from the operating cost estimate: Â Â Â· Transport and handling of dorÃ© from the mill (included in financial modelling) Â 21.2.3 Mine Operating Cost Â Eldorado provided estimates for all underground mine operating costs. The operating unit costs were calculated over the total ore mined from development and production. The unit cost is $136.29/t of ore. Â Triangle mining cost averages $107.18 per tonne LOM, Parallel mining cost averages $107.00 per tonne LOM, and Ormaque mining costs average $170.00 per tonne LOM. Â Mining operating costs consist primarily of wages, fuel, electric power, consumables, and equipment maintenance. All level development, except for development detailed in the capital cost section has been allocated to the operating cost. Â 21.2.4 Process Operating Costs Â Processing costs include reagents, grinding media, plant maintenance materials, vehicle fuel and maintenance, laboratory services, energy (electricity and natural gas), and manpower required for operation of the Sigma mill. Milling costs for an approximate average production rate of 920 ktpa are estimated at an average of $26.50/t. Unit prices for reagent and grinding media were taken from ongoing operations at the Sigma mill. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 21-4 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Maintenance materials were estimated for major equipment based on experience, with allowances added for general materials and per plant area for lubricants and miscellaneous mechanical, piping, electrical and instrumentation materials. Â Maintenance and fuel costs for plant mobile vehicles have also been included. Electricity costs were calculated based on Hydro QuÃ©becâ€™s current rate. The natural gas cost heating was estimated based on the current rates. Â 21.2.5 General and Administration Operating Costs Â The unit cost for General and Administrative costs averages $26.59/t mined, including administration, finance, environmental, and health and safety departments. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 21-5 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 22 Economic Analysis Â All costs, revenues, and prices are in US$ unless otherwise noted. Â The economic analysis for the declared Mineral Reserves at Triangle, Ormaque and Parallel (the â€œReserve Caseâ€), is based on a Reserves gold price of $1,450/oz and a revenue gold price assumption of $2,000/oz. This economic analysis indicates an after-tax NPV of $555.0 M, using a discount rate of 5% . Â The financial model was subjected to sensitivity analyses to determine the effects of changing gold prices, capital, and operating expenditures on financial returns. This analysis shows that the Project economics are robust and are most sensitive to fluctuations in metal prices. Â The financial modeling was carried out based on Mineral Reserves available as of January 1st, 2025 and excluded 2024 Q4 production (depletion) of 256,628 tonnes at 8.05 g/t Au that was processed following the September 30, 2024 declaration of Mineral Resources and Mineral Reserves. A surface stockpile of 34,130 tonnes as of December 31, 2024, at a grade of 7.02 g/t, is included in the financial modelling. Â 22.1 Reserve Economic Modelling Parameters Â The economic / financial assessment was carried out using a discounted cash flow approach on a pre-tax and after-tax basis utilizing mid-year discounting convention. Gold price was based on consensus equity research of long-term commodity price projections as of Q4 2024. No provision was made for the effects of inflation. Current Canadian tax regulations were applied to assess the corporate federal tax liabilities, while the regulations in QuÃ©bec were applied to assess the provincial mining duties and tax liabilities. Â Mineral Reserves at Triangle are located in zones and splays C1 to C7, to a mining depth of approximately 1,250 m. Mineral Reserves at Ormaque are located in the upper zones (Ormaque zones E009 to E170) to a mining depth of approximately 450 m. The economic analysis also includes Mineral Reserves contained in the satellite Parallel deposit. No Inferred material is included in the economic analysis of the Mineral Reserves. Â The economic analysis presented in this section contains forward-looking information with regards to the Mineral Reserve estimates, commodity prices, exchange rates, proposed mine production plan, projected recovery rates, estimation, the realization of Mineral Reserves, estimated costs and timing of capital, sustaining and operating expenditures, construction costs, closure costs and requirements, and schedule. The results of the economic analysis are subject to multiple known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Â Additional risks to the forward-looking information include: Â Â Â· Changes to costs of production from what are estimated. Â Â· Unrecognized environmental and social risks. Â Â· Unanticipated reclamation expenses. Â Â· Unexpected variations in quantity of mineralized material, grade, or recovery rates. Â Â· Geotechnical or hydrogeological considerations during mining being different from what was assumed. Â Â· Failure of mining methods to operate as anticipated. Â Â· Failure of plant, equipment, or processes to operate as anticipated. Â Â· Changes to assumptions as to the availability of electrical power, and the power rates used in the operating cost estimates and financial analysis. Â Â· Ability to maintain the social licence to operate. Â Â· Accidents, labour disputes, and other risks of the mining industry. Â Â· Changes to interest rates. Â Â· Changes to tax rates and incentive programs. Â Â Â Â Â Â Â 2024 Technical Report Â Page | 22-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â The economic analysis evaluates revenue, expenditures, taxes, and other applicable factors. The economic analysis was performed using the following assumptions and basis: Â Â Â· The Mineral Reserves, processing and recovery methods, mining methods, and production schedule as outlined in previous sections. Â Â· The revenue gold price used in the economic model is US$2,000/oz Au. No price inflation or escalation factors were considered. It is understood that commodity prices can be volatile and that there is the potential for deviation from the LOM forecasts. Â Â· Maximum processing capacity at the Sigma mill is 965,000 tpa. Â Â· Class-specific Capital Cost Allowance rates are used for the purpose of determining the allowable taxable income. Â Â· An exchange rate of CAD$1.30 per US$1.00 was assumed to convert operating and capital costs in CAD$ into US$. Â This financial analysis was performed on both a pre-tax basis and after-tax basis with the assistance of an external tax consultant. The general assumptions used for this financial model are summarized in Table 22â€‘1. Â Table 22â€‘1: Â Mineral Reserves Financial Model Parameters Â Parameter Unit Value(1) Gold Price $/oz 2,000 Total Material Mined (Mineralized Material and Waste) Mt 8.63 Total Material Processed Mt 5.72 Gold Recovery % 96.9% Average Mining Costs $/t ore 136.00 Average Process Costs $/t 26.50 Average General and Administrative Costs $/t 26.52 Total Operating Cost $/t 189.02 Transport and Refining $/t 2.00 Growth Capital Cost $Â M 226.5 Sustaining Capital Cost $Â M 261.5 Reclamation and Closure Cost $Â M 11.8 Salvage Value (Credit) $Â M 3.0 Â All capital costs (expansion, sustaining, reclamation and closure) for the Mineral Reserves have been distributed against the development schedule to support the economic cash flow model.Â Â For the purposes of this financial analysis, reclamation and closure costs of $11.8 M have been assumed.Â An overall salvage value of $3.0 M has been assumed. Â Eldorado is the 100% owner of the Lamaque Complex.Â For purposes of the economic analysis, a royalty rate of 1.00% has been applied to all commercial ounces. Â 22.1.1 Taxation Â Eldorado is subject to three levels of taxation, including federal income tax, provincial income tax, and provincial mining taxes. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 22-2 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â The current Canadian tax system applicable to mineral resource income was used to assess the annual tax liabilities.Â This consists of federal and provincial corporate income taxes, as well as provincial mining taxes. The current combined corporate tax rate for QuÃ©bec is 26.5% (consisting of a 15% Federal income tax rate and a 11.5% Provincial income tax rate) through the year 2024.Â Â Mining operations in QuÃ©bec are subject to a mining tax on annual profit.Â The tax rate is a progressive tax based on profit margin shown in Table 22â€‘2.Â The profit margin is the operator's annual profit divided by the gross value of the annual output.Â Expenses reasonably attributed to the mining operation along with depreciation, development, and exploration can be applied. The calculations are readily available and posted by Revenu QuÃ©bec. Â A minimum mining tax of 1% is applied on the first CAD$80M mine-mouth output value and 4% for output over CAD$80M. Â Table 22â€‘2:Â QuÃ©bec Mining Tax Rates Â Profit Margin Tax Rate First Tier 0% to 35% 16% Second Tier More than 35%, up to 50% 22% Third Tier More than 50% 28% Â The processing allowance regarding processing assets has been assumed at 10%. The annual profit is calculated by subtracting the following allowances from the gross value of the mineâ€™s annual output:Â Â Â Â· Direct operating costs Â Â· Royalties Â Â· Depreciation Â Â· Post-production development allowance Â Â· Processing allowance Â Â· Additional depreciation allowance Â Â· Additional allowance for a northern mine Â Â· Additional allowance for a mine situated in Northern QuÃ©bec Â The tax calculations are underpinned by the following key assumptions:Â Â Â Â· The property is held 100% by a corporate entity and the after-tax analysis does not attempt to reflect any future changes in corporate structure or property ownership. Â Â· 100% equity financing and therefore does not consider financing expenses. Â Â· Payments projected relating to NSR royalties are allowed as a deduction for federal and provincial income tax purposes but are added back for provincial mining tax purposes. Â Â· Actual taxes payable are affected by certain corporate and tax structuring activities which have been considered. Â Â Â Â Â Â 22.1.2Â Economic Modelling Â Approximately 5.7 Mt of ore will be processed over the life of mining the Mineral Reserves, producing 1.17 Moz Au, Figure 22â€‘1 provides a summary of the payable gold by year. Â Â Â Â 2024 Technical Report Â Page | 22-3 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Â Figure 22â€‘1:Â Annual Ore Processed and Gold Produced (Eldorado 2024) Â A 5% discount rate was applied to the free cash flows to derive the NPV on a pre-tax and after-tax basis utilizing mid-year discounting convention.Â Cash flows have been discounted to Q4 2024.Â The summary of the financial evaluation results is presented in Table 22â€‘3.Â The Projectâ€™s cashflow remains positive as such there is no calculated internal rate of return or payback period.Â Capital expenditures are part of ongoing operational development funded by ongoing gold sales and there are no external funding requirements. Â Table 22â€‘3:Â Financial Analysis Summary (Mineral Reserves) Â Description Unit Value Pre-Tax Net Cash Flow $M 736.1 Net Present Value (@ 5% discount) $M 613.0 After-Tax Net Cash Flow $M 669.4 Net Present Value (@ 5% discount) $M 555.0 Â A summary of the cash flow model is presented in Table 22â€‘4. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 22-4 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 22â€‘4:Â Cash Flow Model (Mineral Reserves) Â Parameter Year 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 Total 1 2 3 4 5 6 7 8 9 10 Production Summary Total Tonnes Mined kt 879 907 923 934 584 518 516 426 0 0 5,688 Total Material Processed kt 900 915 900 900 647 518 516 426 0 0 5,723 Mill Gold Head Grade g/t Au 6.24 6.06 6.45 6.07 6.53 7.45 7.23 7.58 0.00 0.00 6.55 Mill Gold Recovery % 97.0% 97.0% 97.0% 96.9% 96.7% 96.8% 96.9% 97.0% 0.0% 0.0% 96.9% Gold Production koz Au 175.3 173.0 181.1 170.0 131.2 120.3 116.2 100.8 0.0 0.0 1,168 Revenue Gold Sales US$M 350.5 345.9 362.2 340.1 262.5 240.5 232.3 201.6 0.0 0.0 2,335.7 Transport and Refining Cost US$M 0.4 0.3 0.4 0.3 0.3 0.2 0.2 0.2 0.0 0.0 2.3 Royalty Payments US$M 3.5 3.5 3.6 3.4 2.6 2.4 2.3 2.0 0.0 0.0 23.3 Net Revenue US$M 346.7 342.1 358.3 336.3 259.6 237.9 229.8 199.4 0.0 0.0 2,310.0 Operating Expenditures Mining US$M 96.8 98.8 127.7 116.6 92.0 84.3 85.1 72.5 0.0 0.0 773.6 Processing US$M 23.3 23.7 23.3 23.3 17.3 14.3 14.2 12.1 0.0 0.0 151.6 General and Administration US$M 19.1 18.6 20.0 22.1 18.0 18.0 18.0 18.0 0.0 0.0 151.8 Operating Costs US$M 139.2 141.1 171.0 162.0 127.3 116.5 117.3 102.6 0.0 0.0 1,077.0 Earnings EBITDA US$M 207.5 201.0 187.3 174.3 132.2 121.3 112.5 96.8 0.0 0.0 1,233 Capital Expenditure Growth US$M 69.4 79.7 41.0 27.8 5.9 1.8 0.9 0.0 0.0 0.0 227 Sustaining US$M 81.7 68.0 62.7 24.8 6.9 7.1 7.6 2.7 0.0 0.0 261 Reclamation and Closure US$M 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 5.9 5.9 12 Salvage Value Credit US$M 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 -3.0 -3 Total Capital Costs US$M 151.1 147.7 103.7 52.6 12.9 8.9 8.5 2.7 5.9 2.9 497 Pre-Tax Cash Flow Pre-Tax Cash Flow US$M 56.5 53.3 83.6 121.7 119.4 112.4 104.0 94.1 -5.9 -2.9 736 Cumulative Pre-Tax Cash Flow US$M 56.5 109.8 193.4 315.1 434.5 546.9 650.9 745.0 739.1 736.1 Â Taxes and Duties Taxes and QuÃ©bec Mining Duties US$M 13.7 9.8 7.8 8.2 5.6 7.1 7.7 6.8 0.0 0.0 67 After-Tax Cash Flow After-Tax Cash Flow US$M 42.8 43.5 75.8 113.5 113.7 105.3 96.3 87.3 -5.9 -2.9 669 Cumulative After-Tax Cash Flow US$M 42.8 86.3 162.1 275.5 389.2 494.5 590.9 678.2 672.3 669.4 669.4Â Â A summary of the production costs is provided in Table 22â€‘5.Â Total cash costs are calculated per ounce on a payable basis using the costs of mining, processing, on-site G&A, refining and transport, and royalties.Â The average operating cash cost per ounce is $924.Â The average all-in sustaining cost (AISC) per ounce is $1,176.Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 22-5 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 22â€‘5:Â Production Cost Summary (Mineral Reserves LOM) Â Description Unit Value1 Gold Production koz 1,168 Mining Costs US$ M 774 Processing Cost US$ M 152 General and Administration Costs US$ M 152 Refining and Transport US$ M 2.3 Royalties US$ M 23 Total operating cost US$ M 1,077 Gold price US$/oz 2,000 Cash cost (operating) US$/oz Au 924 Sustaining and closure costs (net of salvage value) US$ M 270 Total costs (operating and sustaining) US$ M 1,347 AISC costs (1) US$/oz Au 1,176 Â As defined by the World Gold Council less corporate G&A cost Â 22.1.3 Sensitivity Analysis Â A financial sensitivity analysis was conducted using the following variables:Â capital costs, sustaining costs, operating costs, and price of gold.Â The after-tax results for the NPV based on the sensitivity analysis are summarized in Table 22â€‘6. Â Table 22â€‘6: Â Net Present Value (5%) Sensitivity Results (after-tax) Â Sensitivity Growth Capital Sustaining Capital Operating Cost Gold Price % change NPV$M NPV$M NPV$M NPV$M -20% 593 599 713 213 -15% 583 588 674 298 -10% 574 577 634 384 -5% $564 566 595 469 0% (Base) 555 555 555 555 5% 546 544 515 641 10% 536 533 476 726 15% 527 522 436 811 20% 517 511 397 896 Â The sensitivity analysis reveals that the NPV was most impacted by changes to gold price.Â The gold price was evaluated between $1,600/oz Au and $2,400/oz Au, at $1,600 /oz Au the Project economics remained robust with an after-tax of NPV over $213 M shown in Figure 22â€‘2. The Project economics remain positive at the Mineral Reserve price of $1,450/oz Au. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 22-6 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Separately, sensitivities were run with a Â±20% variation range in capital costs, sustaining costs, and operating costs.Â As shown in Figure 22â€‘2, the analysis showed the Project is most sensitive to operating costs, where a 20% increase would result in an after-tax NPV of $397 M; capital and sustaining cost were less significant, where a 20% increase in sustaining capital would result in an after-tax NPV of $499 M; and capital costs having the lowest sensitivity, where a 20% increase would yield an after-tax NPV of $506 M.Â Overall, the Project economics remain positive for all sensitivities tested. Â Â Figure 22â€‘2: Â Sensitivity of the Net Present Value (after-tax) to Cost Inputs (Eldorado 2024) Â Sensitivity was also analysed regarding process recovery.Â Since commercial production began, process recovery has averaged 97.0%, and for economic analysis an average of 96.9% was used for processing the Mineral Reserves.Â Sensitivities were run from -3% to +3% in 1% increments. At negative 3% (93.2% recovery), the NPV was $491M, while at plus 1% (97.2% recovery) the NPV was $561 M.Â The recovery sensitivity shown in Figure 22â€‘3 indicates that the economics remain robust with an NPV of $503 M and a 3% recovery loss. The process recovery sensitivity is a close proxy for Mineral Reserve grade sensitivity. Â Â Figure 22â€‘3: Â Recovery Sensitivity (Eldorado 2024) Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 22-7 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 23 Adjacent Properties Â None of the adjacent properties are relevant or material to the disclosure in this Technical Report. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 23-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24 Other Relevant Data and Information Â 24.1 Summary Â This section of the Technical Report describes the results of a Preliminary Economic Assessment (PEA) that incorporates additional Mineral Resources from the Triangle and future Ormaque mines (the â€œPEA caseâ€). At Triangle, these Mineral Resources are primarily located deeper than the C5 zone. At Ormaque, these Mineral Resources are primarily located at depth and within lateral extensions of shallower zones. The Mineral Resources discussed in the PEA have not been converted to Mineral Reserves as described in the previous sections of this Technical Report. Â The economic analysis for the PEA is primarily based primarily on Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them to allow for categorization as Mineral Reserves. There is no certainty that the Inferred Mineral Resources will be converted, nor the value of the PEA realized. None of the Mineral Resources described as mineralized material in the PEA coincide with the Mineral Reserves described in the previous sections of this Technical Report. Â Production schedules and annualized cash flow tables are presented. The dates shown in the production tables are for illustrative purposes. Additional drilling, mining, and engineering studies may alter the assumptions as discussed in this Technical Report. Â The results of the PEA as summarized in this Section represent forward-looking information. Â 24.2 Introduction Â This PEA highlights the additional value and potential for extended mine life with the inclusion of Mineral Resources primarily from lower Triangle, as well as deeper resources identified at Ormaque. Production schedules and annualized cash flow tables are presented. The dates shown in the production tables are for illustrative purposes. Additional drilling, mining, and engineering studies may alter the assumptions as discussed in this Technical Report. Â The results of the PEA as summarized in this Section represent forward-looking information. Â 24.3 Reliance on Other Expects Â Information pertaining to the reliance on other experts for the PEA is provided in Section 3 of this Technical Report. Â 24.4 Property Description and Location Â Information pertaining to the property description and location of the Property is provided in Section 4 of this Technical Report. Â 24.5 Accessibility, Climate, Local Resources, Infrastructure and Physiography Â Information pertaining to the accessibility, climate, local resources, infrastructure and physiography of the Property is provided in Section 5 of this Technical Report. Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.6 History Â Information pertaining to the history of the Property is provided in Section 6 of this Technical Report. Â 24.7 Geological Setting and Mineralization Â Information pertaining to the geological setting and mineralization of the Property is provided in Section 7 of this Technical Report. Â 24.8 Deposit Type Â Information pertaining to the deposit types found on the Property is provided in Section 8 of this Technical Report. Â 24.9 Exploration Â Information pertaining to exploration activities on the Property is provided in Section 9 of this Technical Report. Â 24.10 Drilling Â Information pertaining to drilling carried out on the Property is provided in Section 10 of this Technical Report. Â 24.11 Sample Preparation, Analyses and Security Â Information pertaining to the preparation of samples, analyses carried out, and security procedures employed is provided in Section 11 of this Technical Report. Â 24.12 Data Verification Â Information pertaining to the verification of data carried out by the Qualified Persons is provided in Section 12 of this Technical Report. Â 24.13 Mineral Processing and Metallurgical Testing Â Details on Mineral Processing and Metallurgical testing can be found in Section 13. During processing of ore from the C5 zone of the Triangle mine in 2024, the ore was observed to be harder than other Triangle ores which had previously been processed. This variation was observed through a minor reduction in throughput and a coarsening of the grind size. A series of samples from C5 and deeper zones in Triangle as well as additional Ormaque veins were sent to SGS for Bond Ball Work Index testing. Â The results, as summarized in Table 24â€‘1, indicate that the C5 material is harder than the deeper samples from C6, C7, C8, and C9. Additionally, the three Ormaque veins tested (E020, E030, and E050) were less hard than the C5 material. Â Table 24â€‘1:Â Bond Ball Mill Work Index Results (75 Î¼m closing screen) Â Composite ID Hardness Percentile (SGS) Bond Ball Mill Work Index (kWh/t) Category Triangle â€“ C5 78 16.9 Hard Triangle â€“ C6 61 15.2 Moderately Hard Triangle â€“ C7 69 15.9 Moderately Hard Triangle â€“ C8 71 16.1 Moderately Hard Triangle â€“ C9 62 15.3 Moderately Hard Ormaque â€“ E020 62 15.3 Moderately Hard Ormaque â€“ E030 62 15.3 Moderately Hard Ormaque â€“ E050 64 15.5 Moderately Hard Â Â Â Â 2024 Technical Report Â Page | 24-2 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â The comminution results indicate that there should be no challenges with attaining the production required for the PEA extended LOM. Â 24.14Â Mineral Resource Estimates Â The Mineral Resource Estimate for the overall Lamaque Complex is presented in Section 16 of this Technical Report.Â For the purposes of the PEA, a subset of the total resource, including Inferred Mineral Resources, has been considered. In order to generate a consolidated optimized mine plan, in addition of the Measured and Indicated Mineral Resources from Triangle, Ormaque and Parallel, the Inferred Mineral Resources from the Triangle and Ormaque deposit were considered for subsequent steps.Â These Mineral Resources are summarized in Table 24â€‘2. Â Information pertaining to the key assumptions, parameters and methods used to estimate the Mineral Resources is provided in Section 14 of this Technical Report. Â Table 24â€‘2:Â Lamaque Complex Mineral Resources Â Mine Category Tonnes (Ã— 1000) Grade Au (g/t) Contained Au (oz Ã— 1000) Triangle Measured + Indicated 5,704 6.58 1,207 Inferred 7,508 6.52 1,574 Ormaque Measured + Indicated 1,417 16.42 748 Inferred 1,749 14.87 837 Parallel Measured + Indicated 221 9.87 70 Â Parallel Inferred Mineral Resources have not been considered in the PEA due to the relatively low level of analysis that was completed with regards to their inclusion. Â 24.14.1 Mineable Mineralized Material Summary Â The Mineral Resource models were prepared by Eldorado and have an effective data of September 30, 2024.Â Using the Mineral Resources described in Section 24.14, the same modifying factor and cut-off grades described in Section 1 were applied in order to quantify the amenable mineralized material to mining. A summary of the incremental mineralized material that is amenable to mining and considered in the PEA is found inÂ Table 24â€‘3. The mineralized material used in the PEA are Mineral Resources that have not been converted to Mineral Reserves and are primarily Inferred Mineral Resources. Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-3 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 24â€‘3:Â Summary of Incremental Mineralized Material in PEA Case Â Mine Tonnes (Ã— 1000) Grade Au (g/t) Contained Au (oz Ã— 1000) Triangle 4,132 6.11 812 Ormaque 2,962 8.17 778 Total 7,093 7.20 1,642 Â 24.15 Mineral Reserve Estimates Â No Mineral Reserves are included within the PEA described in this Section. Â 24.16 Mining Methods Â 24.16.1 Introduction Â Information pertaining to the mining methods considered within the PEA are as summarized in Section 16 of this Technical Report. The Mineral Resources within the deeper zones at Triangle will continue to be mined with the Longhole open stope method, while the Mineral Resources at Ormaque are expected to be mined with the Drift and Fill method as was done for the recently completed Bulk Sample. Â 24.16.2 Mine Plan Â Detailed mine planning parameters and mining method descriptions are provided in Section 16.3 of this Technical Report. Â 24.16.3 Underground Mine Design Â Detailed descriptions for the underground mine design are provided in Section 16.4 of this Technical Report. Â 24.16.4 Mine Backfill Â Descriptions of the methods used for mine backfill is provided in Section 16.5 of this Technical Report. Â 24.16.5 Productivity Rates Â Descriptions of the productivity rates considered is provided in Section 16.5 of this Technical Report. Â The mining production rate for the Lamaque Project is based on the operating mining rates, permitting restrictions and the Sigma mill processing throughput of 2,500 tonnes per day (tpd). The hoisting permit for Triangle allows for 2,650 tpd and for Parallel and Ormaque another 2,500 tpd. As Ormaque will be mined using DAF, planned production ranges between 1,000 and 1,300 tpd, which is based on a detailed build-up of mine schedules using Deswik software. Â Production rates for longhole mining are based on historic performance at Triangle. Due to increased travel time to workplaces as the mine deepens, the stope mucking production rates were adjusted for lower Triangle zones C6 to C8 and C9 to C10 (refer to Table 22â€‘4). Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-4 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 24â€‘4:Â Longhole Mining Mucking Rates Â Mining Zone Mucking Rate Effective Mucking Time per Day Lower Triangle: zones C6 to C8 1,106 tonnes / day 12 hours / day Lower Triangle: zones C9 to C11 1,022 tonnes / day 11.1 hours / day Â 24.16.6Â Mine Development and Production Schedule Â All mine development and production scheduling has been completed using Deswik scheduling software. The schedule is interactively linked to the 3D mine model. All development and production scheduling has been based on dependency linking and start date constraints within the mine model. All data is contained within the mine model and schedule. Â The differential mineralized material mined between the Mineral Reserves case and the PEA case on an annual basis is summarized in Table 24â€‘5. Â Table 24â€‘5:Â Incremental Mineralized Material and Waste Rock Annual Summary PEA LOM Â Mined Material 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 Total Mineralized Material (kt) 52 25 13 7 338 408 411 501 886 860 870 816 523 431 396 325 232 7,093 Waste Rock (kt) -61 177 87 415 643 764 620 436 153 381 39 22 12 17 14 26 26 3,771 Â Note:Â Â Recovered and Diluted Tonnes, rounded.Â Â Additional capital and operating development for the PEA case is required to expand production beyond the actual Measured and Indicated Mineral Resource areas. The development schedule for the extended LOM PEA case is summarized in Table 24â€‘6. Â Table 24â€‘6:Â Incremental Development Schedule PEA LOM Â Development Type 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 Total Lateral CAPEX (km) -0.4 1.7 1.7 3.1 6.2 4.9 5.2 3.7 1.4 3.5 0.3 0.0 0.1 0.0 0.0 0.0 0.0 31.4 Vertical CAPEX (km) -0.2 0.2 -0.1 0.4 0.3 0.3 0.3 0.2 0.1 0.1 0.2 0.0 0.0 0.0 0.0 0.0 0.0 1.7 Lateral OPEX (km) -0.9 -0.4 -0.4 2.7 2.9 5.0 4.1 4.0 2.7 3.4 1.1 0.8 0.5 0.7 0.8 0.9 0.9 28.8 Total Â Development (km) -1.5 1.5 1.3 6.2 9.4 10.3 9.5 7.9 4.1 7.0 1.5 0.8 0.5 0.8 0.8 0.9 0.9 61.9 Development (kt) -42 223 123 534 772 865 807 608 259 426 66 37 24 33 34 39 39 4846 Â The incremental annual production tonnage by deposit for the PEA case is shown in Â Figure 24â€‘1. Â Mine development is optimized for this PEA, and the development and production schedules presented in this section would alter the schedules presented in Section 16. As shown inFigure 24â€‘1, production of mineralized material would occur earlier and offset some of production profiles presented in Section 16. Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-5 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Note:Â Tonnes are diluted and recovered Â Figure 24â€‘1:Â Incremental Annual Mine Production Profile PEA LOM (Eldorado 2024) Â 24.16.7Â Mine Equipment Â The mobile equipment required for development, production, and support services are listed in Table 24â€‘7.Â The equipment list is based on the current fleet for the upper Triangle operation and has been updated to include the lower Triangle and the satellite deposits Ormaque, Parallel. The maximum equipment and additional equipment are indicated in the table. Â Ormaque requires specific equipment to mine low height drifts in ore zones especially for bolting and jumbo drilling. The fleet schedule will leverage the transfer for some equipment from Triangle to Ormaque as the former mining rate will decrease.Â Major additions for the PEA Case will be jumbos, bolters, scoops and trucks.Â Since Triangle will maintain a higher mining rate at higher depth compared to the base case, fewer pieces of mobile equipment will be available for transfer to Ormaque. Â Â Â Â 2024 Technical Report Â Page | 24-6 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 24â€‘7:Â Lamaque Complex Mobile Equipment List (PEA Case) Â Activity Type Model Current Fleet Max Fleet PEA Case Additional Equipment for PEA Case Development Drilling 1-Boom Jumbo S1D 1 1 0 2-Boom Jumbo M2C 2 2 0 2-Boom Jumbo S2C 3 6 3 Ground Support Bolter Maclean MEM-928 & MEM975 8 10 2 Small Section Bolter Maclean SSB 0 3 3 Cable Drill Machine Roger 1 1 0 CMAC SPLH II 1 1 0 Blasting Explosive Vehicle PAUS 1 1 0 Minecat 1 1 0 Maclean CS3 1 3 2 Mucking LHD â€“ 8yd CAT R1700K 1 1 0 SDK LH514 3 3 0 SDK LH515i 2 7 5 CAT R1700G 3 3 0 LHD - 11yd CAT R2900G 3 3 0 Hauling Haul Truck 30T CAT AD30 2 2 0 Haul Truck 45T CAT AD 45 4 4 0 SDK TH545I 5 9 4 Haul Truck 50T TH550B 2 6 4 Production Drilling Long Hole SDK DU-311 1 1 0 CUBEX (contractor) 3 3 0 Support Vehicles LHD - 3yd CAT R1300H 2 3 1 LHD â€“ 6yd CAT R1600H 3 3 0 Block Holer Maclean BH3 1 1 0 Scissor Lift Maclean SL2, SL3 6 11 5 Telehandler Manitou / Bobcat 3 3 0 Flatbed Boom Truck MacLean BT3 3 4 1 Grader CAT MC100 2 3 1 Blockholer BH3 2 2 0 Cement Mixer MacLean TM3 4 4 0 Backhoe CAT420Fit / John Deer 310 4 4 0 Shotcrete Sprayer Swatcrete 1 2 1 Service Truck CS3 3 3 0 Mine Rescue PAUS Minca 18 1 1 0 Tractor Kubota 35 38 3 Jeep Toyota 24 33 9 Surface Front Loader Volvo / Neuson / Komatsu / CAT / Yanmar 8 8 0 Â Â Â Â 2024 Technical Report Â Page | 24-7 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.16.8 Ventilation Â Information pertaining to the ventilation system is provided in Section 16.9 of this Technical Report. Â 24.16.9 Geotechnical Assessment Â Information pertaining to the geotechnical assessments carried out is provided in Section 16.10 of this Technical Report. Â 24.16.10 Mine Services Â The Mine Servies as described in Section 16.11 of this Technical Report will be extended as required to provide dewatering, compressed air, water, explosives storage, underground power distribution, and underground communications as required. Â 24.17 Recovery Methods Â Recovery methods are described in Section 1 of this Technical Report and would be unchanged with respect to this PEA. Â 24.18 Project Infrastructure Â Additional tailings storage capacity will be required to mine and process the additional Mineral Resources identified in this PEA are described below. All other infrastructure required is discussed in Section 1. Â 24.18.1 Tailings Strategy for PEA Â With the addition of mineralized material from Inferred Mineral Resources, a total of 12.78 Mt of mineralized material will be processed during the extended life of mine. The Sigma TSF has capacity for 2.86 Mt, and approximately 50% of the tailings will be placed underground as cemented paste backfill into the Ormaque and Triangle mines with the addition of the paste plant. With the Sigma TSF reaching capacity in 2029, an additional tailings storage facility will be required with capacity for approximately 5.86 Mt of tailings. With this additional tailings storage facility, Phase 7 of the Sigma TSF would not be completed and the B9 cell would be closed a year earlier. Â Studies have been ongoing for alternative options for additional tailings storage. Prefeasibility work has been completed on the reutilization of the historic Lamaque TSF for additional tailings storage and the facility would have sufficient capacity for tailings from processing of mineralized materials identified in this PEA. Studies will continue on the Lamaque TSF as well as alternative studies. Â 24.18.1.1 Sigma TSF Â The North Basin (Phase 5) will be implemented and used for water management of the Sigma TSF and support water management for an expanded site layout including an additional TSF facility. Phase 7 would not be completed with a focus being placed on a new facility with greater capacity and lower capital intensity. Progressive closure would be completed earlier to reduce the contact water catchment. Â The progressive closure of the Sigma TSF for this case would be: Â Â Â· Cell B1 closure in 2025 Â Â· Cell B2 closure in 2026 Â Â· Cell B9 closure in 2027 Â Â· Cell B4 closure beyond 2029, the cell would remain open as a tailings placement contingency Â Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-8 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.18.1.2 Lamaque TSF Â Based on long-term planning for the Lamaque Complex, additional capacity will be required in the latter half of 2029. A trade-off study and Prefeasibility study were carried out in 2023 and in early 2024 to identify the long-term requirements for tailings storage that identified the Lamaque TSF as a viable option for the continuation of tailings management for the operation. The findings include: Â Â Â· The existing dykes must be stabilized to mitigate potential long-term safety and closure concerns regardless of if the Lamaque TSF is used to store tailings or not. Â Â· The stabilization of the dykes of the Lamaque TSF will impact the existing fish habitats at the toes of the TSF, requiring relocation of streams and fish habitats. Â Â· The North Basin of the Sigma TSF can be used to support water management of a recommissioned Lamaque TSF. Â Utilization of the west section of the Lamaque TSF will be sufficient for the storage of the tailings created from processing the mineralized material considered in this PEA. The north and eastern sectors of the Lamaque TSF will remain untouched and unimpacted by proposed future operations and these areas are not part of the overall applicable watershed for the design flood. Several simulations have been carried out and the configuration shown in Figure 24â€‘2 for tailings management was developed. Â Â Figure 24â€‘2: Â Proposed Lamaque Tailings Storage Facility Plan View (Eldorado 2024) Â Significant dyke raises would be required for this option. Tailings, spigotted from the crest, will push the supernatant pond to the North, toward a natural high point where the emergency spillway can be safely built for discharging water to the environment. This configuration has more than enough capacity for the remaining tailings. Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-9 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.18.2 Waste Stockpile Â Waste stockpiles described in Section 1 will have sufficient capacity for the additional waste rock. Â 24.18.3 Paste Reticulation Â The paste reticulation systems in both the Triangle and Ormaque mines would be extended at depth. No additions or changes are required to the paste plant as described in Section 1. Â 24.19 Market Studies and Contracts Â Information pertaining to market studies and contracts is provided in Section 0 of this Technical Report. Â Commodity prices used for Mineral Resource estimates and the PEA are set by Eldorado at the corporate level. The gold price used for the Mineral Resource estimate was US$1,800 per oz and a US$-to-CAD$ exchange rate of CAD$1.30. The potentially mineable stope shapes were constrained using a gold price of $1,450/oz and an US$-to-CAD$ exchange rate assumption of CAD$1.30. The financial analysis for the PEA used a gold price of $2,000/oz. Â 24.20 Environmental Studies, Permitting and Social or Community Impact Â Information provided related to environmental studies, permitting, and social or community impact is provided in Section 1 of this Technical Report. As described in Section 20.1.2.2, the current CoA #1 (7610-08-01-70095-31) already allows for the mining of the Ormaque deposit to a depth of 453 m (corresponding to mining level 12). Additional geochemical, geotechnical, and hydrogeological characterization studies are being carried out to extend the permit to depths beyond 453 m, as required for the PEA. Â 24.21 Capital and Operating Costs Â The capital and operating cost estimates presented in this PEA are based on conceptual estimates as required to mine the additional Mineral Resources identified within the Triangle and Ormaque deposits. Â All capital and operating costs in this report are United States Dollars (US$) unless stated otherwise. Â The capital cost estimate required for mining and processing the mineralized material within the PEA is effective Q4 2024 and expressed in constant dollars. The capital costs required for the PEA are incremental to the capital costs described in Section 1 which pertain to the Mineral Reserves. Â The capital cost consists of $32.5 M in growth capital and $424.3 M in sustaining capital, as summarized in Table 24â€‘8 for the extended life of mine for the PEA case. Negative costs within the growth capital line items reflect a transfer from growth to sustaining capital for some of the items within the PEA compared to the Mineral Reserves case. Â Table 24â€‘8:Â Capital Cost Estimate Â Description Growth ($M) Sustaining ($M) Total ($M) Mining (2.1) 375.4 373.4 Processing 11.1 3.9 15.0 General and Administration (0.3) 22.6 22.3 Infrastructure 0.0 0.0 0.0 Exploration and Delineation Drilling 23.8 18.0 41.8 Closure 0.0 4.4 4.4 Salvage (credit) 0.0 0.0 0.0 Total 32.5 424.3 456.8 Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-10 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.21.1 Type and Class of Cost Estimate Â The capital cost estimate pertaining to the PEA is at a conceptual level. The estimate meets the definition of an AACE Class 5 estimate. The accuracy of the capital cost estimate developed for the Mineral Reserve qualified as -30% / +50%. Â 24.21.2 Cost Basis, Labour and Productivity Â Costs, labour and productivity assumptions are based on current development mining rates, recent tailings construction projects carried out at the Sigma TSF, and ongoing projects that were carried out at the Sigma mill in recent years. Â 24.21.3 Growth Capital Â Growth capital required for the purposes of the PEA totals $32.5 M, see Table 24â€‘9. Â Table 24â€‘9:Â Growth Capital Items, PEA Case Â Description Years Total ($M) Ormaque Mine Infrastructure 2025 â€“ 2029 (2.1) Sigma TSF Expansion 2027 â€“ 2028 (20.7) Lamaque TSF Development 2026 â€“ 2033 31.8 Exploration 2025 â€“ 2036 23.8 General and Administration 2025 â€“ 2026 (0.3) Total Â 32.5 Â Mine Infrastructure Â A portion of the future Ormaque mine infrastructure would be differed in the PEA case. The costs presented are the additional costs for development regarding Mineralized Material, but some costs classified as growth capital described in Section 1 would be reclassified as sustaining capital for financial reporting purposes. The negative value reported in Table 24â€‘9 above are now reported as sustaining capital in Table 24â€‘10 for the PEA case. Â Tailings Â Phase 7 for the Sigma TSF would not be executed in the PEA case as there would be insufficient tailings storage space for the extended life of mine as described in 24.18.1.1. Â After stabilization of the Lamaque TSF, the facility would be developed to store the additional tailings that would be generated through the extended life of mine. Â There is a net increase in growth capital associated with tailings storage for the PEA case. Â Exploration Â Exploration costs are for budgeted annual drilling programs. Â General and Administration Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-11 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â A small portion of the general and administrative capital cost has been reclassified from growth capital to sustaining capital. Â 24.21.4 Sustaining Capital Â Sustaining capital required for the PEA case totals $424.3 M, see Table 24â€‘10. Â Table 24â€‘10:Â Sustaining Capital Items Â Description Years Total ($M) Mining 2025 â€“ 2041 375.4 Processing 2025 â€“ 2040 3.9 General & Administrative 2025 â€“ 2040 22.6 Exploration 2025 â€“ 2036 18.0 Closure 2042 â€“ 2043 4.4 Total Â 424.3 Â Mining Â Underground construction includes the following elements that were estimated based on the recent history of underground construction at Triangle: Â Â Â· Development drifts and stope access Â Â· Dewatering systems and sump pits Â Â· Electrical supply, substations, and U/G power distribution Â Â· Explosives and detonator storage Â Â· Oil, grease, and lubricant storage Â Â· Used and clean water pits Â Â· Ore raises and chutes Â Â· Secondary ventilation equipment, ventilation doors and walls Â Â· Refuges and dining rooms Â Â· Mobile Equipment Â The sustaining capital portion of mobile equipment covers the replacement and major overhauls of currently operating mobile equipment and is based on the fleet requirements defined by the mine plan developed during this study. Â General and Administration Â General & Administrative sustaining capital are budgeted costs supporting the sustaining capital mining costs. Costs include reclassification of growth capital to sustaining capital. Â Processing Â Costs are associated with ongoing energy efficiency programs and other small improvement programs. Â Exploration Â Sustaining exploration is for delineation drilling, the estimate was developed by Eldorado and reflects the current delineation drilling plan and is priced from the current drilling costs at the Lamaque operation. Â Closure Â The closure cost is presented is for the additional costs associated with closing the Lamaque TSF required for the additional tailings processed in the PEA case. Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-12 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.21.5Â PEA Operating Costs Â The average operating cost for mining and processing the mineralized material in the PEA over the extended life of mine is estimated to be $180.02/t of ore or $851.47/oz Au. Table 24â€‘11 provides the breakdown of the projected operating costs for the PEA case.Â Â Table 24â€‘11:Â Operating Cost Summary Â Cost Area Average cost ($/tonne ore) Average cost ($/oz Au) Underground Mining 128.74 608.91 Processing 26.24 124.10 General and Administration 25.04 118.46 Total 180.02 851.47 Â 24.21.5.1 PEA Case Basis of Operating Cost Estimate Â The operating cost estimate for the PEA is based on operating data through Q4 2024 and is considered to be near feasibility level accuracy, supported by the actual operating costs from the last six years of production. Â The operating cost estimate is based on the mine scheduled tonnage per period that was produced by Eldorado. Â No cost escalation (or de-escalation) was assumed. The transport and handling of dorÃ© from the mill was excluded from the operating cost estimate but included in financial modelling. Â 24.21.5.2 Mine Operating Cost Â The mine unit operating costs were calculated over the total ore mined from development and production. The unit cost is $128.74/t of ore. Â Triangle mining cost averages $99.16 per tonne in the extended LOM and Ormaque mining costs average $170.00 per tonne in the extended LOM. Â Mining operating costs consist primarily of wages, fuel, electric power, consumables, and equipment maintenance. All level development, except for development detailed in the capital cost section, has been allocated to the operating cost. Â 24.21.5.3 Process Operating Costs Â Processing costs include reagents, grinding media, plant maintenance materials, vehicle fuel and maintenance, laboratory services, energy (electricity and natural gas), and manpower required for operation of the Sigma mill. Milling costs for an approximate average production rate of 920 ktpa are estimated at an average of $26.24/t. Unit prices for reagent and grinding media were taken from ongoing operations at the Sigma mill. Â Maintenance materials were estimated per major equipment based on experience, with allowances added for general materials and per plant area for lubricants and miscellaneous mechanical, piping, electrical and instrumentation materials. Â Maintenance and fuel costs for plant mobile vehicles have also been included. Electricity costs were calculated based on Hydro QuÃ©becâ€™s current rate. The natural gas cost for heating was estimated based on current rates. Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-13 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.21.5.4 General and Administration Operating Costs Â The unit cost for General and Administrative costs averages $25.04/t mined, including administration, finance, environmental, and health and safety departments. Â 24.22 Economic Analysis Â 24.22.1 Summary Â The PEA supporting the extended LOM through inclusion of additional Mineral Resources at Triangle and Ormaque indicates an additional after-tax NPV of US$623 M at a discount rate of 5%. Â The models were subjected to sensitivity analyses to determine the effects of changing metal prices, capital, and operating expenditures on financial returns. Â All costs, revenues and prices are in US$ unless otherwise noted. Â The PEA supporting the Triangle and Ormaque Mineral Resources considers the potential economic viability of an optimized mined plan, including Mineral Resources from Ormaque and Triangle deposits and all additional CAPEX necessary to support such plan.Â The economic model presents processing mineralized material not included in the Mineral Reserves described in previous sections of the Technical Report. Economics are the incremental cashflows generated from the mineralized material. Â The PEA should be differentiated from the economic analysis carried out on the Mineral Reserves. The PEA is preliminary in nature, based on numerous assumptions and the incorporation of Inferred Mineral Resources only demonstrates the potential viability of Mineral Resources that are not Mineral Reserves, and are not as comprehensive as the economic analysis on the Mineral Reserves. The level of detail, precision, and confidence in outcomes between the economic analysis for the Mineral Reserves and the PEAs is significantly different. Â 24.22.2 Preliminary Economic Analysis (PEA) Â The PEA was carried out using a discounted cash flow approach on a pre-tax and after-tax basis. No provision was made for the effects of inflation. Current Canadian tax regulations were applied to assess the corporate income tax liabilities, while the regulations in QuÃ©bec were applied to assess the mining duties and income tax liabilities. Â All costs, revenues and prices are in US$ unless otherwise noted. Â The Triangle and Ormaque Inferred Mineralized Material are mainly located in the lower zones of both Ormaque and Triangle deposits. Â This PEA is preliminary in nature and is based on numerous assumptions and the incorporation of Mineral Resources that are not Mineral Reserves. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves except as allowed for by NI 43-101 in PEA studies. There is no guarantee that the Inferred Mineral Resources can be converted to Indicated or Measured Mineral Resources and, as such, there is no guarantee that the economics described herein will be achieved. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Â The economic analysis presented in this section contains forward-looking information regarding the mineral resource estimates, commodity prices, exchange rates, proposed mine production plan, projected recovery rates, estimation, and realization of mineral resources, estimated costs and timing of capital, sustaining and operating expenditures, construction costs, closure costs and requirements, and schedule. The results of the economic analysis are subject to several known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-14 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Additional risks to the forward looking information include: Â Â Â· Changes to costs of production from what are estimated. Â Â· Unrecognized environmental and social risks. Â Â· Unanticipated reclamation expenses. Â Â· Unexpected variations in quantity of mineralized material, grade, or recovery rates. Â Â· Geotechnical or hydrogeological considerations during mining differing from assumed. Â Â· Failure of mining methods to operate as anticipated. Â Â· Failure of plant, equipment, or processes to operate as anticipated. Â Â· Changes to assumptions as to the availability of electrical power, and the power rates used in the operating cost estimates and financial analysis. Â Â· Ability to maintain the social licence to operate. Â Â· Accidents, labour disputes and other risks of the mining industry. Â Â· Changes to interest rates. Â Â· Changes to tax rates and incentive programs. Â The economic analysis evaluates revenue, expenditures, taxes, and other factors applicable to the Project.Â The economic analysis was performed using the following assumptions and basis:Â Â Â Â· The economic analysis is based on processing and recovery methods, mining methods and production schedule as outlined in previous sections. Â Â· The gold price used in the economic model is $2,000/oz. No price inflation or escalation factors were considered. It is understood that commodity prices can be volatile and that there is the potential for deviation from the LOM forecasts. Â Â· Class specific Capital Cost Allowance rates are used for the purpose of determining the allowable taxable income. Â Â· Production capacity averaging 935 ktpa through to 2032, with production then tapering off until 2041. Â Â· Class specific Capital Cost Allowance rates are used for the purpose of determining the allowable taxable income. Â Â· An exchange rate of CAD$1.30 per US$1.00 was assumed to convert operating and capital costs in CAD$ into US$. Â This financial analysis was performed on both a pre-tax basis and after-tax.Â The general assumptions used for this financial model are summarized in TableÂ 24â€‘12. Â TableÂ 24â€‘12:Â PEA Financial Model Parameters Â Parameter Unit Value(1) Gold Price $/oz Au 2,000 Total Material Mined (Mineralized Material and Waste) Mt 10.86 Total Material Processed Mt 7.09 Gold Recovery (average) % 97.0% Average Mining Costs $/t ore 128.74 Average Process Costs $/t 26.24 Average General and Administrative Costs $/t 25.04 Total Operating Cost $/t 180.02 Transport and Refining (net of silver credit) $/t 2.00 Growth Capital Cost $Â M 32.5 Sustaining Capital Cost $Â M 419.9 Reclamation and Closure Cost $Â M 4.4 Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-15 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â All capital costs (expansion, sustaining, reclamation and closure) for the PEA have been distributed against the development schedule to support the economic cash flow model.Â Â For the purposes of this financial analysis, additional reclamation, and closure costs of $4.4 M have been assumed.Â No additional salvage value has been assumed. Â Eldorado is the 100% owner of the Lamaque property.Â For purposes of the economic analysis, a royalty rate of 1.0% has been applied to all commercial ounces. An insignificant portion of the Triangle Mineral Resources Â are in the Roc dâ€™Or east extension block, which is subject to a 2% royalty, the remainder of the Lamaque Property being subject to the aforementioned 1.0% royalty including all Ormaque Mineral Resources. Â The Lamaque Complex is subject to three levels of taxation, including federal income tax, provincial income tax, and provincial mining taxes, the taxes as summarized in Section 22.1 are applicable to the PEA case. Â There are no other interests regarding the Property. Â Over the extended PEA life of mine, an additional 7.11 Mt of mineralized material will be mined. Figure 24â€‘3 provides a summary of mining production by deposit. Â Â Figure 24â€‘3:Â Annual Mineralized Material Mined by Deposit, PEA Case (Eldorado 2024) Â The mine production plan shown accounts for the inclusion of Mineral Resources (mineralized material) in an optimized PEA mine plan. Production from Ormaque mining operations would be slightly reduced showing negative values in early years with additional production coming from the Triangle mine. Â A 5% discount rate was applied to the PEA cash flows to derive the NPV on a pre-tax and after-tax basis utilizing mid-year discounting convention.Â Cash flows have been discounted to Q4 2024.Â The summary of the financial evaluation results for the PEA are presented in Table 24â€‘13.Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-16 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 24â€‘13:Â PEA Financial Analysis Summary Â Description Unit Value Pre-Tax Net Cash Flow $M 1,232.7 Net Present Value (@ 5% discount) $M 712.9 After-Tax Net Cash Flow $M 1,085.1 Net Present Value (@ 5% discount) $M 623.1 Â For clarification, the financial results for the PEA are incremental to the financial analysis carried out on the Mineral Reserves in Section 1. Capital expenditures are part of ongoing operational development funded by ongoing gold sales and there are no external funding requirements.Â The IRR for the PEA is 43.5% . Â Tonnages, grade, and mill recoveries shown are incremental values between an optimized PEA case and the Mineral Reserves case, fluctuations in recoveries and grade reflect shifts in production plan. The average head grade for the mineralized material is 6.76 g/t, the average recovery for the mineralized material is 97%. Â Â Â Â Â Â A summary of the cash flow model for the PEA is presented in Table 24â€‘14. Â Â Â Â 2024 Technical Report Â Page | 24-17 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 24â€‘14: Â PEA Cash Flow Model Â Parameter Year Total 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 Production Summary Â Total Tonnes Mined kt 7,093 52 25 13 7 338 408 411 501 886 860 870 816 523 431 396 325 232 0 0 Total Material Processed kt 7,093 65 10 35 35 288 410 411 501 886 860 870 816 523 431 396 325 232 0 0 Mill Gold Head Grade g/t Au 6.78 0.48 23.41 0.20 3.81 4.38 4.18 5.97 4.92 7.18 7.62 7.27 7.66 7.46 7.98 7.86 7.24 6.46 0.00 0.00 Mill Gold Recovery % 97.0% 97.0% 97.0% 97.0% 101.8% 98.1% 97.4% 97.2% 97.0% 97.0% 96.9% 96.7% 96.8% 97.0% 97.0% 97.0% 97.0% 97.0% 0.0% 0.0% Gold Production koz Au 1,500 1.0 7.3 0.2 4.4 39.8 53.6 76.7 76.9 198.2 204.1 196.9 194.5 121.8 107.2 97.1 73.4 46.7 0.0 0.0 Revenue Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Gold Sales US$M 2,999 2.0 14.6 0.4 8.7 79.7 107.2 153.3 153.7 396.4 408.3 393.7 389.1 243.6 214.4 194.1 146.8 93.3 0.0 0.0 Transport & Refining Cost US$M 3 0.0 0.0 0.0 0.0 0.1 0.1 0.2 0.2 0.4 0.4 0.4 0.4 0.2 0.2 0.2 0.1 0.1 0.0 0.0 Royalty Payments US$M 30 0.0 0.1 0.0 0.1 0.8 1.1 1.5 1.5 4.0 4.1 3.9 3.9 2.4 2.1 1.9 1.5 0.9 0.0 0.0 Net Revenue US$M 2,966 2.0 14.4 0.4 8.6 78.8 106.0 151.7 152.0 392.0 403.8 389.4 384.8 240.9 212.0 192.0 145.2 92.3 0.0 0.0 Operating Expenditures Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Mining US$M 913 0.2 0.3 -8.1 10.4 27.2 51.0 37.2 49.5 111.9 109.8 110.8 102.8 78.7 69.6 67.3 55.3 39.4 0.0 0.0 Processing US$M 186 1.5 0.2 0.8 0.8 6.8 9.7 9.7 11.9 23.0 22.4 22.6 21.3 14.4 12.2 11.4 9.7 7.5 0.0 0.0 General & Administration US$M 178 0.0 0.0 0.0 0.0 2.4 3.4 2.9 5.0 22.1 19.1 20.3 20.4 18.0 18.0 18.0 18.0 10.0 0.0 0.0 Operating Costs US$M 1,277 1.7 0.5 -7.3 11.3 36.5 64.1 49.8 66.3 157.0 151.3 153.7 144.6 111.1 99.8 96.7 83.0 56.9 0.0 0.0 Earnings Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â EBITDA US$M 1,689 0.2 13.9 7.7 -2.6 42.3 41.9 101.8 85.7 235.0 252.5 235.7 240.2 129.8 112.2 95.3 62.2 35.4 0.0 0.0 Capital Expenditures Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Growth US$M 32 -7.5 -1.6 -8.2 20.3 0.0 4.7 3.1 4.1 7.1 3.5 3.5 3.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 Sustaining US$M 420 7.6 20.9 19.2 40.3 67.1 58.6 59.6 47.5 26.7 37.0 15.6 11.4 3.8 2.0 1.4 1.1 0.1 0.0 0.0 Reclamation and Closure US$M 4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 -5.9 -5.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 8.1 8.1 Salvage Value Credit US$M 0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 3.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 -3.0 Total Capital Costs US$M 457 0.0 19.3 11.0 60.6 67.1 63.3 62.7 51.6 27.9 37.6 19.1 14.9 3.8 2.0 1.4 1.1 0.1 8.1 5.1 Pre-Tax Cash Flow Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Pre-Tax Cash Flow US$M 1,233 0.2 -5.3 -3.3 -63.2 -24.8 -21.4 39.1 34.1 207.1 214.9 216.6 225.3 126.0 110.2 93.9 61.1 35.3 -8.1 -5.1 Cumulative Pre-Tax Cash Flow US$M 1,233 0.2 -5.2 -8.4 -71.6 -96.4 -117.8 -78.7 -44.6 162.5 377.5 594.1 819.4 945.4 1055.6 1149.4 1210.6 1245.9 1237.8 1232.7 Taxes and Duties Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Income Tax & QuÃ©bec Mining Duties US$M 148 0.0 1.2 0.2 -3.8 0.9 -0.3 7.6 5.2 21.4 25.8 25.2 28.0 11.7 10.2 8.6 4.8 1.0 0.0 0.0 After-Tax Cash Flow Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â After-Tax Cash Flow US$M 1,085 0.1 -6.5 -3.4 -59.4 -25.7 -21.0 31.5 28.9 185.7 189.1 191.4 197.3 114.3 99.9 85.3 56.3 34.4 -8.1 -5.1 Cumulative Cash Flow US$M 1,085 0.1 -6.4 -9.8 -69.2 -94.9 -116.0 -84.4 -55.5 130.2 319.4 510.8 708.1 822.4 922.3 1007.6 1063.9 1098.3 1090.2 1085.1 Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-18 Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â A summary of the PEA production costs is provided in Table 24â€‘15.Â Total cash costs are calculated per ounce on a payable basis using the costs of mining, processing, on-site G&A, refining and transport, and royalties.Â Â The PEA extended LOM operating cash cost per ounce is $853/oz Au.Â Â The LOM all-in sustaining cost (AISC) per ounce is $1,156/oz Au derived from the total cash costs plus sustaining capital, and closure costs.Â Â Table 24â€‘15:Â PEA Production Cost Summary Â Description Unit Value Gold Production koz 1,500 Mining Costs $ M 913 Processing Cost $ M 186 General & Administration Costs $ M 178 Refining and Transport $ M 3.0 Royalties $ M 30 Total operating cost $ M 1,310 Gold price $/oz 2,000 Cash cost (operating) $/oz 853 Sustaining and closure costs (net of salvage value) $ M 424 Total costs (operating and sustaining) $ M 1,734 AISC costs (1) US$/oz 1,156 Â Note:Â As defined by the World Gold Council less corporate G&A cost Â 24.22.3 PEA Case Sensitivity Analysis Â A financial sensitivity analysis was carried out on the PEA with respect to the gold price, growth capital, sustaining capital, and operating costs.Â The NPV, after tax at a 5% discount rate, based on the sensitivity analysis are summarized in Table 24â€'16. Â Table 24â€'16:Â PEA Sensitivity Analysis (5%) Sensitivity Results (after-tax) Â Sensitivity Growth Capital Sustaining Capital Operating Cost Gold Price % change NPV$M NPV$M NPV$M NPV$M -20% 627 687 780 255 -15% 626 671 740 347 -10% 625 655 701 439 -5% 624 639 662 531 Base 623 623 623 623 5% 622 607 584 715 10% 621 591 545 807 15% 620 575 506 899 20% 619 559 467 991 Â The sensitivity analysis reveals that the NPV was most impacted by changes to gold price.Â The gold price was evaluated between $1,600/oz Au and $2,400/oz Au. At $1,600 /oz Au, the Project economics remained robust with an after tax of NPV of $255 M shown in Figure 24â€'4. Â Â Â Â 2024 Technical Report Â Page | 24-19 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Â Â Figure 24â€'4:Â PEA Sensitivity of the Net Present Value (5% discount rate, after-tax) to Gold Price (Eldorado 2024) Â Separately, sensitivities were run with a Â±20% variation range in capital costs, sustaining cost, and operating costs. The analysis showed the Project is most sensitive to operating costs, where a 20% increase resulted in an after-tax NPV of $467 M. Growth and sustaining capital cost increases were less significant, as shown in Section 1. Â 24.23 Adjacent Properties Â There are no adjacent properties as described in Section 1 of this Technical Report. Â 24.24 Interpretation and Conclusions Â Using the assumptions and parameters detailed for the 2024 PEA, the conceptual economic analysis returns positive economics. The sensitivity analysis indicates the Project has a high sensitivity to the gold price, although economics would remain robust at gold prices considerably below the current spot price. Â Through the addition of additional Mineral Resources, which are primarily Inferred Mineral Resources located deeper in the Triangle and Ormaque deposits, significant value is demonstrated for the Lamaque Complex. Â 24.25 Life of Asset Strategy Â Eldorado endeavours to maximize the value of the Lamaque Project by adding to its existing resource base and by converting resources to reserves, thereby extending mine life and gold production. Â Following the modernization of the Sigma mill and the commencement of mining from the Triangle deposit, Eldorado has continued to invest strategically at Lamaque. These investments include the recent development into the Ormaque deposit and bulk sampling campaign. Several exploration targets lie in proximity to the decline, from which exploration drilling will be possible. Eldorado has also significantly expanded its landholdings in the Abitibi region through the acquisition of QMX Gold Corporation and its Bourlamaque property in 2021. Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-20 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â As part of an overall growth strategy in the Abitibi area, Eldorado continues to evaluate exploration and corporate development opportunities for high-grade ore that could be mined and trucked to the Sigma mil. Bulk mining opportunities that would entail upgrading the Sigma mill to its permitted capacity of 5,000 tpd are also being explored as part of Eldoradoâ€™s growth strategy for the Abitibi area. Â 24.25.1 Exploration Upside Â Despite the long exploration and mining history in the Val-dâ€™Or area, several significant discoveries in the last decade highlight the outstanding mineral potential remaining and the opportunity for additional new discoveries to be made through systematic modern exploration. Eldoradoâ€™s landholdings at the Lamaque Project and the newly acquired Bourlamaque property contain numerous known mineral occurrences at early to advanced stages of exploration, as well as underexplored areas with highly prospective geology still at the targeting stage. Table 24â€'17 and Figure 24â€'5 summarize the more significant mineralized zones and mineral occurrences currently known within the landholdings that are not included in the mineral resources outlined in this study. Â The Val-dâ€™Or district and greater southern Abitibi Greenstone Belt is host to a variety of different gold deposit styles. Analogous targets are possible on Eldoradoâ€™s current land package and include different types of orogenic vein deposit, as well as the potential for gold-rich volcanic massive sulfide (VMS) systems (Table 24â€'1). Â Shear-hosted quartz-tourmaline-carbonate veins are the most common deposit style and key examples include the past producing mines at Lamaque and Sigma. These deposits typically form at the intersection of second- and third-order shear zones and lithological contacts that have contrasting competency, such as volcanic and syn-volcanic intrusive contacts (Sigma) or late intrusive plugs (Lamaque and Triangle). Â Examples of shear-hosted vein targets on the property include extensions to known vein systems at Triangle, Sigma and Lamaque, near-mine targets such as Vein No. 6 and Sixteen Zone. On the Bourlamaque property, shear-hosted vein targets include extensions to past producing mines at Lac Herbin, Dumont, Ferderber, Bevcon, and Bufadisson. Similar style targets are also recognized on non-adjacent licenses that are within trucking distance of the Sigma plant and include Bruell and Uniacke-Perestroika. The Sigma Nord target in the northern part of the Lamaque Project area is characterized by shear hosted veins that occur partly within ultramafic rocks and may represent a similar target style to Wesdomeâ€™s Kiena mine (Athurion et al., 2021). Â Flat extension vein systems form another style of orogenic gold deposit that also develop at the intersection of shear zones and lithological contacts. The corridor defined by Parallel-Ormaque-Fortune intersection is very favorable for this style of mineralization and appear to relate to the reactivation of splays of the Manitou shear zone, where the intersection intersects contacts of the C-porphyry. Along-strike and depth extensions of these known zones are high priority exploration targets, as well as to the south towards Mine No. 3 and to the north towards Plug No. 5 and Mine No. 2, the latter being a historic example of mined flat extension veins. Â Â Stockwork style orogenic vein systems represent a bulk tonnage style target. These deposits typically form in late plugs and dykes and are characterized by zones of intense stockwork veins and veinlets. Analogous current and past producing mines include Agnico Eagleâ€™s Goldex mine west of Val-dâ€™Or and significant portions of the historic Lamaque mine. Current exploration targets of this type include Triangle stockworks deeper in Triangle, Plug No. 4, and Bonnefond. All three have exploration upside and offer synergies for higher throughput at the Sigma mill. Â Â Â Â 2024 Technical Report Â Page | 24-21 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â The Lamaque Project area and Bourlamaque region is also highly prospective for gold-rich VMS deposits. This type of deposit is not compatible with the Sigma processing plant but nonetheless is an attractive stand-alone target given that two of the worldâ€™s largest gold-rich VMS deposits are located in the southern Abitibi (Horne and LaRonde Penna; Dube and Mercier-Langevin, 2021). Sulfide-rich gold mineralization is recognized at the Aumaque occurrence in the Lamaque Project area, whilst historic base and precious metal mines at Manitou-Barvue and Louvicourt occur in stratigraphy that is prospective for VMS deposits in the Bourlamaque region. Â Eldoradoâ€™s existing land package and joint-venture projects as well as additional corporate development business opportunities provide a foundation for further exploration success in the region. New gravity and magnetic geophysical surveys and modern prospectivity approaches combined with compilation of all the existing historical data for the region will help define additional new targets providing a long-term exploration pipeline for the Lamaque Project. Â Â Figure 24â€'5:Â Mineral Occurrences within the Lamaque Property and Bourlamaque Property (Eldorado 2024) Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-22 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Table 24â€‘17:Â Mineral Occurrences within the Lamaque Property and Bourlamaque Property Â Mineral Occurrence or Target Exploration Stage Description Lamaque Project Area Triangle Stockwork Advanced Broad zones with high density of quartz-tourmaline-carbonate extensional veins and stockworks; envelopes parts of shear veins deeper in Triangle deposit Parallel-Ormaque-Fortune Early to advanced Extension to the east of the structural corridor hosting the Lamaque deposit.Â Gold-bearing quartz-tourmaline veins occur as shear-hosted veins close to the Lamaque mine but are mostly extensional subâ€‘horizontal veins near the eastern boundary of the C Porphyry.Â Ormaque deposit is open at depth and towards the east representing, along with the Fortune area, excellent exploration potential to grow the resources in the Project area. Vein No. 6 Early Western extensions of shear-hosted veins from the Lamaque deposit. Sigma Nord Early East-west striking deformation zone along a series of mafic-ultramafic volcanic sequence from the Jacola Formation. Aumaque Early Sulphide-rich gold bearing stringer zones within upper Val-d'Or Formation volcanic rocks. Mine No. 3 Early Extensions of historically mined shear-hosted veins.Â Potential for flatâ€‘extensional vein clusters near contact between C porphyry and volcanic units. Sigma East Early Eastern extension of the mineralized shear zones hosting the Sigma deposit.Â Several high-grade gold-bearing quartz-tourmaline veins hosted identified within sub-vertical shear zones. West Plug Area Early Southwestern extensions of the shear zone hosted quartz-tourmaline veins from the Lamaque deposit. Plug No. 5 Early Potential at depth for intrusion-hosted vein clusters and stockwork zones similar to the Lamaque deposit. Sixteen Early Quartz-tourmaline veins and veinlets hosted within an east-west striking dioritic dyke. Bourlamaque Property Herbin Early Extensions of the gold-bearing shear zones hosting the deposits mined at Lac Herbin, Federber and Dumont historical mines. Bourlamaque Batholith Targeting Previous exploration in large batholith mainly focused near historic mines.Â Several sub-parallel structures have been identified and remain to be tested by drilling. Bonnefond Advanced Intrusion-hosted vein stockwork and disseminated style mineralization.Â Shear-hosted veins have potential for higher grade gold mineralization. Bevcon/ Buffadison Early Extensions to the sub-vertical shear zones hosting the gold deposits at Bevcon and Buffadison, located on the northern contact of the Bevcon Batholith. New Louvre Early East-west elongate intrusion located west of Bevcon and southeast of Bonnefond.Â Past drilling identified a series of gold-bearing quartz-tourmaline shear-hosted veins. Bruell Property Bruell SW Early Historical mineral occurrences and exploration shafts that were following gold-bearing near-surface quartz veins.Â Sparton Resources in recent drilling intersected significant mineralization associated with altered shear zones around an isolated intrusion south of the Tiblemont Batholith. Bruell Center Targeting Till and soil sample programs identified anomalies in the center of the property which have not been drill-tested. Uniacke / Perestroika / Perestroika West Properties Heva-Cadillac Early Gold mineralization was identified by trenching and drilling along a significant northwest trending regional deformation zone (Uniacke).Â Several high-grade gold results were returned in reconnaissance drilling Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-23 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.26 Risks and Opportunities Â Risks and opportunities were assessed with as part of a cross-functional risk workshop between Eldorado and Lamaque. Â 24.26.1 Risks Â Identified risks, mitigation efforts and residual risks are summarized in Table 24â€‘18. The initial and residual risks are assessed based on a combined consequence and likelihood score. Â Table 24â€‘18:Â Risk Register Â Â Category Description Initial Risk Future Controls Residual Risk R1 Geology Lower than expected conversion to Mineral Reserves at Ormaque and Triangle High Further exploration drilling Low R2 Haulage Diesel truck haulage to deeper into the mines cannot be sufficiently ventilated and will slow production Medium Ensure LOM ventilation model is followed, BEV equipment assessment, consider materials handling alternatives Low R3 Mining Ormaque production does not meet forecast due to drift and fill mining method which is new to site Medium Train miners and bring in experts with drift and fill experience Low R4 Water Management Increased water is found in Ormaque that exceeds site water handling capacities Low Ensure hydrology is modelled properly and the site water balance is accurate Low R5 Water Management Lamaque tailings facility crown pillar above Ormaque and Sigma-Triange decline fails resulting in water inflow Medium Pillar design, Ormaque geotechnical criteria, diamond drillhole grouting, review of historic drilling and excavations.Â Geotechnical investigations and monitoring of the crown pill and tailings facility Medium R6 Water Management Lamaque tailings facility crown pillar above Ormaque and Sigma-Triangle decline fails result in tailings inflow Medium Pillar design, Ormaque geotechnical criteria, diamond drillhole grouting, review of historic drilling and excavations.Â Geotechnical investigations and monitoring of the crown pill and tailings facility Medium R7 Infrastructure The paste backfill plant location creates high pipe pressures and line losses High Ensure paste recipe is suitable for long pumping distances, install protection system and rupture valves in specific areas.Â Alternative surface tailings disposal Medium Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-24 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â Â Category Description Initial Risk Future Controls Residual Risk R8 Geotechnical Required paste backfill strengths not achieved High Ensure proper testwork and adequate design is carried out Medium R9 Ventilation Blast clearing time is too long. High Modify ventilation infrastructure plan Low R10 Mining Low-profile mining equipment is new to site Low Training for operators and manufacturer support Low R11 Mining Paste backfill is a new method for Lamaque which may lengthen commissioning time Medium Training, systems created for QA/QC, outside consultants during start-up, staged integration, vendor training and site visits Low R12 Ventilation Higher heat at depth Low Studies for geothermal gradient, ventilation requirements, BEV assessment Low R13 Processing Ore has lower processing recovery than forecasted High Additional sampling and testing to verify recovery, adjustments to mine plans Low R14 Processing Ore hardness change in lower Triangle and Ormaque limit throughput High Additional sampling and testing to verify hardness, adjustments to mine plans Low R15 Mining Seismicity Low Seismic monitors, ground control plan updates Low R16 Geotechnical Unexpected ground conditions in deposits High Ensure adequate drilling and sampling, ground control plan, QA/QC Low R17 Environment Tailings chemistry and ARD generation Low Water treatment Low R18 Environment Forest Fires Medium Site maintenance to keep combustibles clear from infrastructure, communications with provincial authorities Medium Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-25 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 24.26.2 Opportunities Â Opportunities are summarized in Table 24â€‘19, with assessments based on a combined consequence and probability score. Â Table 24â€‘19: Opportunity Register Â Â Category Description Outcome Opportunity Level O1 Geology Triangle Mineral Resources continue at depth Additional mine life and ounce production High O2 Geology Ormaque Mineral Resources continues at depth and on strike Additional mine life and ounce production High O3 Geology Discovery of new economic Mineral Resources within Project area or on adjacent properties within trucking distance of Sigma mill Additional mine life and ounce production High O4 Mining BEV for lower head loads (LHDâ€™s) Reduces ventilation requirement, carbon footprint, social license. BEV trucks are in use and under evaluation. High O5 Mining Automation for increased productivity during shift change Increased overall productivity Medium O6 Mining Longhole blast optimization study to lower dilution Higher head grade Medium O7 Permitting Sharing infrastructure between Sigma and Triangle Lower capital expenditures, plan has been in implementation during Ormaque development and bulk sampling Medium Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 24-26 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 25 Interpretation and Conclusions Â 25.1 Overview Â The Lamaque Complex has had a solid history of operational performance since mining in the upper Triangle mine starting with bulk sampling in 2017, progressing to pre-production in late 2018, and commercial production commencing in 2019. The Triangle mine has achieved and surpassed many metrics described in the previous technical reports (2018 and 2021). Production tonnages and gold produced have matched and now exceed the plans outlined in the 2021 report. The Triangle mine is expected to continue to perform as well in the future as it has during the past six years of operations. Â The geology of the Triangle deposit is well understood. Diamond drill holes continue to be the principal source of geologic and grade data for the Lamaque Project. The data is well managed and controlled by a robust QA/QC program and database management system. These systems demonstrate that the Lamaque Complex data are sufficiently accurate and precise for resource estimation. Â The results of this Technical Report demonstrate that the Project warrants continued development due to its positive and robust economics. Additionally, the Triangle and Ormaque deposits show additional opportunities with further definition of the Inferred Mineral Resources lower in the deposits and represent additional accretive value warranting their further study. To date, the qualified persons are not aware of any fatal flaws on the Project, and the results are considered sufficiently reliable to guide Eldorado management in a decision to further advance the Project. Except for those outlined in this report in Section 24.26.1, the report authors are unaware of any unusual or significant risks or uncertainties that would affect Project reliability or confidence based on the data and information made available. Â The report authors have concluded that the work completed in the PFS level assessment of the Triangle deposit, Ormaque deposit, and Parallel deposit Mineral Reserves indicate that the exploration information, Mineral Reserves, and Project economics are sufficiently defined to indicate that the Project and continued operations are technically and economically viable. Â The report authors have concluded that the work completed in the PEA level assessment of additional Inferred Mineral Resources from the Triangle and Ormaque deposits, indicate that the exploration information, Inferred Mineral Resource estimations, and Project economics are sufficiently defined to indicate that the extension is potentially technically and economically viable and warrants continued study. Â The PEA described in Section 1 should be differentiated from the economic analysis for the Mineral Reserves. The PEA only demonstrates the potential viability of Mineral Resources and is not as comprehensive as the economic analysis for the Mineral Reserves. The level of detail, precision, and confidence in outcomes between the economic analysis for the PFS and the PEA is significantly different. Â The PEA is preliminary in nature and is based on numerous assumptions and the incorporation of the Inferred Mineral Resources. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves except as allowed for by NI 43-101 in PEA studies. There is no guarantee that Inferred Mineral Resources can be converted to Indicated or Measured Mineral Resources and, as such, there is no guarantee that the economics described herein will be achieved. Inferred Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Â For these reasons, the recommended path forward is to continue exploration and delineation drilling focusing on resource conversion and expansion and to continue advanced studies around the investments required to further develop Triangle and Ormaque. Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 25-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 25.2 Mineral Resources and Mineral Reserves Â The Mineral Resource and Mineral Reserve estimates are consistent with the CIM definitions referred to in NI 43-101. It is the opinion of the qualified persons that the information and analysis provided in this report is considered sufficient for reporting mineral resources and mineral reserves. Â A test of reasonableness for the expectation of economic extraction was made on the Project Mineral Resources by developing underground mine designs based on optimal operational parameters and gold price assumptions.Â An underground mine design was chosen to constrain mineral resources likely to be mined by underground mining methods.Â Eligible model blocks within this shell were evaluated at a resource cut-off grade of 3.0 g/t Au. Â The Mineral Resource model was used as input for the Mineral Reserve estimate.Â The modelling methods, grade models, resource classification, and density model were reviewed and found appropriate for the mineral reserve estimation. Â Information and data contained in or used in the preparation of the mineral resource update were obtained from historic data from Integra Gold, verified, and supplemented by information from several surface diamond drill campaigns undertaken by Integra Gold and subsequently Eldorado.Â The Mineral Resource is consistent with the CIM definitions referred to in NI 43-101.Â The opinion of the qualified persons is that the information and analysis provided in this Technical Report is considered sufficient for reporting Mineral Resources. Â Results of drilling indicate the Triangle ore body and the Ormaque ore body are both open at depth.Â Recent conversion of Inferred Mineral Resources to Measured and Indicated Mineral Resources level in the upper Triangle zones, and conversion of Inferred Mineral Resources to Measured and Indicated Mineral Resources level for the Ormaque deposit, allows for the reasonable possibility of converting lower zones of similar magnitude.Â Eldorado considers this an opportunity to the Project and further exploration at depth should be completed. Â The Mineral Reserve estimates used industry-accepted methods and were classified as Proven and Probable Mineral Reserves using logic consistent with the CIM definitions referred to in NI 43-101. The cut-off grade was calculated from first principles and honors current and projected costs and mining factors. The current Mineral Reserves define almost eight years of mine life, which is at least two more than the life estimated in the 2021 technical report considering higher throughputs. Â 25.3 Mining Methods Â The existing underground mine supports the extraction of approximately 2,600 tpd on average. Mining is conducted using a conventional fleet and mining methods, and ventilation, dewatering systems, and electrical infrastructure will be expanded as necessary with mine development. Â 25.4 Metallurgy Â Historical test work data and production data was reviewed and provides a high degree of confidence in the process designs and the stated recoveries. Testwork has continued recently with samples from lower Triangle (Zones C6 to C10) and Ormaque. The Ormaque bulk sample was recently processed with results exceeding expectations on both mill throughput and recovery. Â 25.5 Processing and Paste Backfill Â This technical study assumes the Sigma mill will maintain capacity of up to 960,000 tpa, with the mill processing 943 kt in 2024 and exceeding previous guidance. The mill is currently operating a conventional process including crushing, grinding, gravity concentration, leaching, carbon-in-pulp, elution, carbon regeneration, and refinery areas. Minor debottlenecking modifications are planned. Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 25-2 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â A new paste backfill plant is planned to dewater the Sigma mill tailings and produce a paste suitable for backfilling applications via thickening, pressure filtration, and mixing to produce cemented backfill. Additional testwork and design work is ongoing to support Project advancement. Â 25.6 Tailings Management Facility

Â Long-term tailings management plans are sufficient to support the study. The planned expansion of the Sigma TSF will have sufficient capacity to hold the existing Mineral Reserves. With the addition of paste backfill to the operation, the Sigma TSF has capacity for proposed production plans until 2032 with potential for further optimization. Additional capacity will be required to support long term plans by 2029 if conversion of Inferred Mineral Resources is successful. Numerous options have been identified for long term tailings placement and engineering studies are ongoing to assess the technical and economic feasibility of deposition at nearby brownfield sites. Â 25.7 Environmental and Permitting Â Under federal and provincial regulations, the Lamaque Project, operated by EGQ and 100% owned by Eldorado, has been fully permitted by all governmental agencies to commercially operate since March 31, 2019. Â The Triangle mining zone is permitted under Certificate of Authorizations (CoA) 7610-08-01-70182-29 for mining operations of up to 2,650 tpd within the Triangle deposit. The Sigma mining zone is permitted under CoA 7610-08-01-70095-31, for mining operations of 2,500 tpd from the Parallel and Ormaque deposits to a depth of 366 m. An amendment to the CoA will be required to mine below the 366 m level. The Sigma mill is permitted under CoA 7610-08-01-70095-28 for ore treatment of up to 5,000 tpd. Â The operation is fully in accordance with the current EQA legislation in QuÃ©bec. Â 25.8 Infrastructure Â The new surface infrastructure required to support the existing operation at 2,600 tpd and reserve life of mine plans is the addition of a paste plant and reticulation system; expansion of the Sigma TSF; addition of a North Basin for contact water storage; and construction of a new waste rock facility to support development of Ormaque and Parallel. Â If Inferred Mineral Resources are converted to reserves, additional tailings capacity and support infrastructure will be required for the Project. Â Costs for budgeted and proposed infrastructure is included in the relevant capital cost models. Â 25.9 Capital and Operating Costs, and Financial Modelling Â The accuracy of the capital and operating cost estimates is consistent with the standards outlined by the AACE. The economic model has been built from first principles and includes all relevant data and the qualified persons have a high level of confidence in the stated economic performance of the Project. Â Eldoradoâ€™s forecasts of costs are based on a set of assumptions current as of the date of completion of this Technical Report. The realized economic performance achieved on the Project may be affected by factors outside the control of Eldorado, including but not limited to mineral prices and currency fluctuations. Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 25-3 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â As with most mining projects, there are risks that could affect the economic viability of the Project. Many of these risks are based on a lack of detailed knowledge and can be managed as more sampling, testing, design, and engineering are conducted at more detailed levels of study. Tables in Section 24.26.1 identify what are currently deemed to be the most significant internal project risks, potential impacts, and possible mitigation approaches that could affect the technical feasibility and economic outcome of the Project. Â External risks are, to a certain extent, beyond the control of the Project proponents and are much more difficult to anticipate and mitigate, although, in many instances, some risk reduction can be achieved. External risks include things such as the political situation in the Project region, metal prices, exchange rates, and government legislation. These external risks are generally applicable to all mining projects. Negative variance to these items from the assumptions made in the economic model would reduce the profitability of the mine and the mineral resource estimates. Â The largest risk to the Project economics is a decrease in gold price. Project economics have been tested to $1450/oz Au and the Project economics remain positive. Escalation in costs (operating, sustaining capital, or growth capital) have impacts on Project economics to a lesser extent than gold price. Sensitivities were completed in a range of Â±20% and the Project economics remain positive. A test was completed with a 25% increase to all three costs centers and the Project remains economically viable. Economics were tested with varying process recovery in a range of Â±3% and maintained positive economics. Recovery is a reasonable proxy for mining grades, and a test was completed with a 20% recovery loss and economics remained positive. Â There are significant opportunities that could improve the economics and/or timing of the Project. The major opportunities that have been identified at this time are summarized in Section 24.26.2, excluding those typical to all mining projects such as changes in metal prices, exchange rates, etc. Further information and assessments are needed before these opportunities should be included in the Project economics. Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 25-4 Â Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 26 Recommendations Â With the positive results presented in the Technical Report, the exploration campaign and studies are recommended to be advanced in preparation for the future infrastructure requirements supporting an extended mine life. Â Recommendations in this section refer to completing work required to continue with mining operations at Triangle or advancing knowledge of the Ormaque deposit. Future capital spending to support mining in new zones will be contingent on successful conversion of Inferred Mineral Resources to Mineral Reserves and are not included in the recommendations listed. Â 26.1 Geology - Exploration Â Exploration programs are ongoing at the Lamaque Complex and are advancing on the following recommendations: Â Â Â· Continue drilling to test the extension of Triangle at depth, extending and defining known and new shearâ€'hosted veins below the C10 Zone, and assessing the potential of stockwork style mineralization. Â Â· Continue drilling to test the extension of Ormaque laterally and at depth. Â Â· Advance drilling programs at Ormaque and Triangle to increase the drilling density required to convert Inferred Mineral Resources to a higher level of confidence. Â Â· Drill to test potential extensions of the mineralized structures at the Parallel deposit and potential for additional mineralized zones below the current resources. Â Â· Generate and test drill new exploration targets on the property showing potential to host significant mineralization based on the compilation and interpretation of all historical and current data and on our understanding of the regional and local ore controls. Â 26.2 Mining â€“ Planning and Operational Â The following studies are recommended to evaluate opportunities in mining operations: Â Â Â· Continue to analyse operational data from the two operational BEV trucks and advance trade-off studies for further mine fleet electrification. Â Â· Advance trade-off study for material handling in lower Triangle. Â Â· Complete mining methods evaluation for lower Triangle. Â Â· Carry out dewatering network modelling and ventilation modelling for further development and mining at depth. Â Further development of the Project is not contingent on the recommended mining studies, the studies are for value addition or normal design progression during the life of mine. Â 26.3 Metallurgy and Processing Â The following studies are recommended to advance plans for the process operations: Â Â Â· Advance the PFS-level study of the paste plant to basic engineering level, including plant design, transfer piping from the Sigma mill, and reticulation systems to the Ormaque and Triangle deposits. Â Â· Continue development of long-term tailings management facilities, including expansions of the Sigma TSF and use of the historic Lamaque TSF. Â Development of the Project is not contingent on the process studies for the Mineral Reserves described in the Technical Report, the studies reference normal design progression. If additional Inferred Mineral Resources are converted to Mineral Reserves the Project is contingent of advancing design and permitting of additional tailings storage capacity at an alternative site. Â Â Â Â Â Â Â Â Â Â Â 2024 Technical Report Â Page | 26-1 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 26.4

Permitting and Closure Â Discussions with the permitting authorities are ongoing on a continuous basis. The following studies are recommended to prepare for future requirements: Â Â Â· Continue rehabilitation and restoration plans for both the Triangle Zone and Sigma area with considerations for progressive closure. Â Â· Continue the permitting process for amending the Certificate of Authorization 7610-08-01-70095-31 of the Sigma underground mine to allow for mining below Level 12 (below 453 m depth) in Ormaque. Â Â· Start the permitting process for extending mining lease BM-1048 at Triangle Zone to allow extraction of ore from C10 zone. This zone is in the mining claim if resources are converted to reserves. Â Â· Continue geochemical testing of ore and waste from the Ormaque deposit. Â Â· Complete geochemical and environmental characterizations studies on the Parallel ore deposit. Â Â· Further advance environmental study on the Ormaque site. Â 26.5 Budget Â Table 26â€'1 presents a description of the recommended steps for continued advancement of the operation. The table summarizes each item and the estimated cost, where costs are budgeted and included in capital cost evaluations. Â Table 26â€'1:Â Proposed Work Program and Budget Â Section Item Cost ($M) 26.1 Geology and exploration programs (Growth) 28.0 26.2 Mine planning and operational improvement studies 1.4 26.3 Metallurgical and processing improvement studies. 1.9 26.4 Permitting support and closure studies 0.7 Â Total 32.0 Â Â Â Â Â Â Â Â Â Â Â   27Â References Â Ayer, J., Amelin, Y., Corfu, F., Kamo, S., Ketchum, J.F., Kwok, K., and Trowell, N.F., 2002a. Evolution of the Abitibi greenstone belt based on U-Pb geochronology: Autochthonous volcanic construction followed by plutonism, regional deformation and sedimentation: Precambrian Research, v. 115, p. 63â€"95. Â Ayer, J.A., Ketchum, J., and Trowell, N.F., 2002b. 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Ore-Forming Fluids in Archean Gold-Bearing Quartz Veins at the Sigma Mine, Abitibi Greenstone Belt, Quebec, Canada, Economic Geology, Vol. 82, 1987, pp. 1464-1482 Â Robert, F., and Kelly, W.C., 1987. Ore-Forming Fluids in Archean Gold-Bearing Quartz Veins at the Sigma Mine, Abitibi Greenstone Belt, Quebec, Canada, Economic Geology, Vol. 82, 1987, pp. 1464-1482 Â SauvÃ©, P, Imreh, L., and Trudel, P., 1993. Description des gÃ®tes dâ€™or de la rÃ©gion de Val-dâ€™Or, MinistÃ¨re de lâ€™Ã‰nergie et des Ressources du QuÃ©bec. MM-91-03. 178 p. Â Scott, C R., Mueller, W. U., and Pilote, P., 2002, Physical volcanology. stratigraphy. and lithogeochemistry of an Archean volcanic arc: evolution from plume-related volcanism to arc rifting of SE Abitibi Greenstone Belt. Val-dâ€™Or, Canada. Precambrian Research 115. pp. 223-260. Â Scott, C.R., 2005. 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Earth and Planetary Science Letters, v. 104, p. 325-336 Â Â Â Â 2024 Technical Report Â Page | 27-6 Â Â Â Â Â Â Lamaque Project, QuÃ©bec, Canada Â Technical Report Â Â 28 Date and Signature Page Â Â Â Â 2024 Technical Report Â Page | 28-1 Â Â Â Â Â 0001654954-25-000801ego_ex992.htmÂ EXHIBIT 99.2 CERTIFICATE OF QUALIFIED PERSON Â David Sutherland, P. Eng. 1188 Bentall 5, 550 Burrard St. Vancouver, BC Tel: (604) 601-6658 Fax: (604) 687-4026 Email: david.sutherland@eldoradogold.com Â I, David Sutherland, am a Professional Engineer, employed Senior Manager, Projects and Technical Studies, of Eldorado Gold Corporation located at 1188 Bentall 5, 550 Burrard St., Vancouver in the Province of British Columbia. Â This certificate applies to the technical report entitled Lamaque Complex Technical Report, with an effective date of December 31, 2024.Â Â I am a member of the Engineers & Geoscientists of British Columbia.Â I graduated from the Lakehead University with a Bachelor of Science (Physics) in 2003 and a Bachelor of Engineering (Mechanical) in 2005. Â I have practiced my profession continuously since 2005. Since receiving my profession designation, I have worked exclusively on the design of mineral processing plants, assisted on numerous technical studies in accordance with National Instrument - Standards of Disclosure for Mineral Projects (â€œNational Instrument 43-101â€) and have directed engineering and procurement on three mineral processing projects through construction. For 30 years I have been working in heavy industry including operations, maintenance and construction. During this time, I have led the design and construction of major greenfield and brownfield construction projects in Canada, Turkey, and Greece. Â As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument - 43-101. Â I have visited the Lamaque Complex on numerous occasions with my most recent visit

occurring on May 28 to 30, 2024 (3 days). Â I am responsible for items 1, 2, 3, 5, 12.2.1, 19, 20, 24.1, 24.2, 24.3, 24.5, 24.12, 24.19, 24.20, 24.24, 24.25, 24.26, 25, and 26 in the technical report. Â I am not independent of Eldorado Gold Corporation in accordance with the application of Section 1.5 of National Instrument 43-101. Â I have read National Instrument 43-101 and Form 43-101F1 and the items for which I am responsible in the technical report entitled Lamaque Complex Technical Report with an effective date of December 31, 2024, has been prepared in compliance with same. Â As of the effective date of the technical report, to the best of my knowledge, information and belief, the items of the technical report that I was responsible for contain all scientific and technical information that is required to be disclosed to make the technical report not misleading. Â Dated at Vancouver, British Columbia, thisÂ 27th day of January, 2025. Â â€œSigned and Sealedâ€ Â Â David Sutherland Â David Sutherland, P. Eng. Â Â ONT-SIÃ,Â¬ÃƒÂ¸9[^ÃƒÂ‡Ã,Â¼0001654954-25-000801ego_ex993.htmEXHIBIT 99.3 Â LAMAQUE COMPLEX TECHNICAL REPORT Â Â CERTIFICATE OF QUALIFIED PERSON Â Jacques Simoneau, P. Geo. 300 3e Avenue Val-dâ€™Or, QC Tel: (819) 825-2541 Email: jacques.simoneau@eldoradogold.com Â I, Jacques Simoneau, am a Professional Geologist, employed as Exploration Manager, Eastern Canada with Eldorado Gold (QuÃ©bec) Inc. (a wholly owned subsidiary of Eldorado Gold Corporation) located at 300 3e Avenue, Val-dâ€™Or in the Province of QuÃ©bec. Â This certificate applies to the technical report entitled Lamaque Complex Technical Report, with an effective date of December 31, 2024. Â I am a member in good standing of the Ordre des GÃ©ologues du QuÃ©bec (OGQ No. 737). I am a graduate in Geology from the UniversitÃ© de MontrÃ©al (1988). I have more than 25 years relevant experience in exploration geology, most of it related to gold exploration on projects similar to the Triangle Gold Deposit. Â I have read the definition of â€œqualified personâ€ (â€œQPâ€) set out in National Instrument 43-101- Standards of Disclosure for Mineral Projects/Regulation 43-101 (â€œNational Instrument 43-101â€) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I am a QP for the purpose of NI 43- 101. Â I have been working full time on the Lamaque Complex, including the Triangle Deposit, since February 2015, first with Integra Gold Corporation and since July 2017 with Eldorado Gold (QuÃ©bec) Inc. My last site personal inspection was completed on December 12, 2024 (1 day). Â I am responsible for items 4, 6, 7, 8, 9, 10, 11, 12.2.2, 23, 24.4, 24.6 through 24.11, and 24.23 in the technical report. Â I am not independent of Eldorado Gold Corporation in accordance with the application of Section 1.5 of National Instrument 43-101. Â I have read National Instrument 43-101 and Form 43-101F1 and the items for which I am responsible in the report entitled Lamaque Complex Technical Report with an effective date of December 31 , 2024, have been prepared in compliance with same. Â As of the effective date of the technical report, to the best of my knowledge, information and belief, the items of the technical report that I was responsible for contain all scientific and technical information that is required to be disclosed to make the technical report not misleading. Â Dated at Val-dâ€™Or, QuÃ©bec, this 27th day of January, 2025. Â â€œSigned and Sealedâ€ Â Jacques Simoneau Â Jacques Simoneau, P. Geo. Â Â 0px Ã,ÂŒÃƒÂ¸9{Ã,ÂƒÃƒÂ‡e0001654954-25-000801ego_ex994.htmEXHIBIT 99.4 Â CERTIFICATE OF QUALIFIED PERSON Â Peter Lind, P.Eng. 1188 Bentall 5, 550 Burrard St. Vancouver, BC Tel: (604) 601-6658 Fax: (604) 687-4026 Email: peter.lind@eldoradogold.com Â I, Peter Lind, am a Professional Engineer, employed as Vice President, Technical Services of Eldorado Gold Corporation and reside at 999 West 38th Ave, Vancouver in the Province of British Columbia. Â This certificate applies to the technical report entitled Lamaque Complex Technical Report, with an effective date of December 31, 2024. Â I am a member of the Ordre des ingÃ©nieurs du QuÃ©bec and Engineers & Geoscientists British Columbia.Â I graduated from Laurentian University with a Bachelor of Engineering in Extractive Metallurgy in 2002, a Bachelor of Commerce from the University of Windsor in 2006, and an MBA from Simon Fraser University in 2017. Â I have practiced my profession continuously since 2002 and have been involved with mineral processing and metallurgical operations and development projects in Canada, the United States, Mexico, Chile, Peru, Argentina, Tanzania, Greece, and TÃ¼rkiye.Â Â As a result of my experience and qualifications, I am a Qualified Person as defined in National InstrumentÂ 43-101 - Standards of Disclosure for Mineral Projects (â€œNational Instrument 43-101â€). Â I have visited the Lamaque Complex on numerous occasions with my most recent visit occurring on January 16,Â 2025 (1 day). Â I am responsible for items 12.2.3, 13, 17, 24.13, and 24.17 in the technical report. Â I am not independent of Eldorado Gold Corporation in accordance with the application of Section 1.5 of National Instrument 43-101. Â I have read National Instrument 43-101 and Form 43-101F1 and the items for which I am responsible in the technical report entitled Lamaque Complex Technical Report with an effective date of DecemberÂ 31,Â 2024, has been prepared in compliance with same. Â As of the effective date of the technical report, to the best of my knowledge, information and belief, the items of the technical report that I was responsible for contain all scientific and technical information that is required to be disclosed to make the technical report not misleading. Â Dated at Vancouver, British Columbia, thisÂ 27th day of January, 2025. Â â€œSigned and Sealedâ€ Â Â Peter Lind Â Peter Lind, P.Eng. Â Â famÃ,Â‹ÃƒÂ¸9|uÃƒÂ‡Ã,Â¼0001654954-25-000801ego_ex995.htmEXHIBIT 99.5 Â Â LAMAQUE COMPLEX TECHNICAL REPORT Â Â Â CERTIFICATE OF QUALIFIED PERSON Â Jessy Thelland, P.Geo. 1000, voie de Service Goldex-Manitou Val-dâ€™Or, Qc Tel: 819-874-3100 # 1201 Cell: (819) 860-7419 Email: jessy.thelland@eldoradogold.com Â I, Jessy Thelland, am a Professional geologist, employed as Director of Technical Services, of Eldorado Gold QuÃ©bec inc. (wholly-owned subsidiary of Eldorado Gold Corporation) located at 1000, voie de Service Goldex- Manitou, Val-dâ€™Or in the Province of QuÃ©bec. Â This certificate applies to the technical report entitled Lamaque Complex Technical Report, with an effective date of December 31, 2024. Â I am a member of the Ordre des GÃ©ologues du QuÃ©bec (permit 00758). I graduated from the UniversitÃ© du QuÃ©bec Ã Chicoutimi with a Bachelor of Earth Sciences in 2002. Â I have practiced my profession continuously since 2002 and have acquired my mining geology and exploration expertise across various positions with Campbell Resources, Cambior Inc, Richmont Mines Inc, Integra Gold Corporation and Eldorado Gold QuÃ©bec. Â As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43-101- Standards of Disclosure for Mineral Projects/Regulation 43-101 (â€œNational Instrument 43-101â€). Â I am based at the Lamaque Complex since August 2016, where I work on site. Â I am responsible for items 12.1, 12.2.4, 14, 15, 16, 21, 22, 24.14, 24.15 and 24.16 in the technical report. Â I am not independent of Eldorado Gold Corporation in accordance with the application of Section 1.5 of National Instrument 43-101. Â I have read National Instrument 43-101 and Form 43-101F1 and the items for which I am responsible in the technical report entitled Lamaque Complex Technical Report with an effective date of December 31 , 2024, has been prepared in compliance with same. Â As of the effective date of the technical report, to the best of my knowledge, information and belief, the items of the technical report that I was responsible for contain all scientific and technical information that is required to be disclosed to make the technical report not misleading. Â Dated at Val-dâ€™Or, QuÃ©bec, this 27thÂ day of January, 2025. Â â€œSigned and Sealedâ€ Â Jessy Thelland Jessy Thelland, P.Geo.>Ã,Â“ÃƒÂ¸9dMÃƒÂ‡Ã,Â¼0001654954-25-000801ego_ex996.htmEXHIBIT 99.6 Â Â LAMAQUE

COMPLEX TECHNICAL REPORT Â Â Â CERTIFICATE OF QUALIFIED PERSON Â Phililppe Groleau, P. Eng. 300, 3e avenue Est Val dâ€™Or, QC Tel: (819) 651-1099 Email: Philippe.Groleau@eldoradogold.com Â I, Philippe Groleau, am a Professional Engineer, employed as Senior Strategic Planner, of Eldorado Gold (QuÃ©bec) Inc., (a wholly owned subsidiary of Eldorado Gold Corporation) located at 300, 3e avenue Est, Val dâ€™Or in the Province of QuÃ©bec. Â This certificate applies to the technical report entitled Lamaque Complex Technical Report, with an effective date of December 31 , 2024. Â I am a member of the Order of Engineer of QuÃ©bec. I graduated from UniversitÃ© Laval in Bachelor of Mining Engineering in 2012 and MBA from UniversitÃ© du QuÃ©bec en Abitibi- TÃ©miscamingue (UQAT) in 2020. Â I have practiced my profession continuously since 2012 and have worked for Osisko Mining and Agnico-Eagle, IAMGOLD, Eldorado Gold Corp and Sayona Mining, in open pit and underground mines for gold and lithium minerals. Â I have experience in underground narrow vein mining for gold deposit working previously at the Lamaque mine, Westwood mine and Windfall project, as well as Barkerville Gold Mines. I contributed in the past to multiple technical studies varying from PEA to DFS level. Â As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects/Regulation 43-101 (â€œNational Instrument 43-101â€). Â I currently work at the Ormaque Project daily and supervise the bulk sample campaign, visiting the underground workings on a weekly basis. My last site personal inspection was completed on January 20, 2025 (1 day). Â I was responsible for coordinating the preparation of the technical report. I am responsible for items 12.2.5, 15.3, 16, 18.6, 21, 24.15 and 24.16 specific to the Ormaque deposit in the technical report. Â I am not independent of Eldorado Gold Corporation in accordance with the application of Section 1.5 of National Instrument 43-101. Â I have read National Instrument 43-101 and Form 43-101FI and the items for which I am responsible in this report entitled Lamaque Complex Technical Report with an effective date of December 31, 2024, has been prepared in compliance with same. Â As of the effective date of the technical report, to the best of my knowledge, information and belief, the items of the technical report that I was responsible for contain all scientific and technical information that is required to be disclosed to make the technical report not misleading Â Dated at Montreal, QuÃ©bec, this 27thÂ day of January, 2025. Â â€œSigned and Sealedâ€ Â Philippe Groleau Philippe Groleau, Eng., Â ; text-Ã‚Â¥ÃƒÂ¸9RÃƒÂ¬Ãƒâ€¡e0001654954-25-000801ego_ex997.htmEXHIBIT 99.7 Â LAMAQUE COMPLEX TECHNICAL REPORT Â Â CERTIFICATE OF QUALIFIED PERSON Â Mehdi Bouanani, Ing. 300 3e avenue Est. Val-dâ€™Or, QC Tel: (819) 874-3100 Fax: (819) 874-0051 Email: Mehdi.Bouanani@eldoradogold.com Â I, Mehdi Bouanani, am a Professional Engineer, employed as Senior Director, Construction Projects, of Eldorado Gold (QuÃ©bec) Inc. (a wholly owned subsidiary of Eldorado Gold Corporation) located at 300 3e avenue Est, Val-dâ€™Or in the Province of QuÃ©bec. Â This certificate applies to the technical report entitled Lamaque Complex Technical Report, with an effective date of December 31, 2024. Â I am a member of the Order of Engineers of QuÃ©bec. I graduated from UniversitÃ© du QuÃ©bec en Abitibi- TÃ©miscamingue (UQAT) Bachelor of Engineering (Electromecanical mining) in 2007. Â I have practiced my profession continuously since 2007 and have worked on engineering, procurement and construction projects in Canada, South America, and Africa for various mines. I have worked on numerous feasibility studies for gold, copper, extraction projects. Â As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects/Regulation 43-101 (â€œNational Instrument 43-101â€). Â I have visited the Lamaque Complex on numerous occasions with my most recent visit occurring on December 18, 2024 (1 day). Â I am responsible for items 12.2.6, and 18.1 through 18.5, 18.7 through 18.9 and 24.18 in the technical report. Â I am not independent of Eldorado Gold Corporation in accordance with the application of Section 1.5 of National Instrument 43-101. Â I have read National Instrument 43-101 and Form 43-101F1 and the items for which I am responsible in this report entitled Lamaque Complex Technical Report with an effective date of December 31, 2024, have been prepared in compliance with same. Â As of the effective date of the technical report, to the best of my knowledge, information and belief, the items of the technical report that I was responsible for contain all scientific and technical information that is required to be disclosed to make the technical report not misleading Â Dated at Montreal, QuÃ©bec, thisÂ 27th day of January 2025. Â â€œSigned and sealedâ€ Â Mehdi Bouanani Mehdi Bouanani, Eng.-sizÃƒÂ‡ÃƒÂ¸909ÃƒÂ‡Ã‚Â¼0001654954-25-000801ego_ex998.htmEXHIBIT 99.8 Â Â LAMAQUE COMPLEX TECHNICAL REPORT Â Â Â Â CERTIFICATE OF QUALIFIED PERSON Â Vu Tran, Ing. 300, 3e avenue Est Val dâ€™Or, QC Tel: (819) 856-3359 Email: vu.tran@eldoradogold.com Â I, Vu Tran, am a Professional Engineer, employed as Senior Geotechnical Engineer, of Eldorado Gold (QuÃ©bec) Inc. (a wholly owned subsidiary of Eldorado Gold Corporation) located at 300, 3e avenue Est, Val dâ€™Or in the Province of QuÃ©bec. Â This certificate applies to the technical report entitled Lamaque Complex Technical Report, with an effective date of December 31, 2024. Â I am a member of the Order of Engineer of Quebec. I graduated from the Ecole Polytechnique with a Bachelor of Civil Engineering in 2007. Â I have practiced my profession continuously since 2007 and have worked on engineering and construction projects in Canada for various mines. I have worked on numerous feasibility studies for gold, nickel and iron extraction projects. Â As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43-101Â - Standards of Disclosure for Mineral Projects (â€œNational Instrument 43-101â€). Â I have visited the Lamaque Complex on numerous occasions with my most recent visit occurring on December 3 to December 5, 2024 (3 days). Â I am responsible for items 12.2.7, 18.10, 18.11, 18.12, and 24.18.1 in the technical report. Â I am not independent of Eldorado Gold Corporation in accordance with the application of Section 1.5 of National Instrument 43-101. Â I have read National Instrument 43-101 and Form 43-101F1 and the items for which I am responsible in this report entitled Lamaque Complex Technical Report with an effective date of December 31, 2024, has been prepared in compliance with same. Â As of the effective date of the technical report, to the best of my knowledge, information and belief, the items of the technical report that I was responsible for contain all scientific and technical information that is required to be disclosed to make the technical report not misleading Â Dated at Montreal, QuÃ©bec, this 27thÂ day of January, 2025. Â â€œSigned and Sealedâ€ Â Vu Tran Vu Tran, Eng.bÃ‚Â€ÃƒÂ¸9wzÃƒÂ‡Ã‚Â¼