

ELDORADO GOLD CORP /FI  
Form 40-F  
March 31, 2010  
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 40-F

REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934  
OR  
 ANNUAL REPORT PURSUANT TO SECTION 13(a) OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2009

---

Commission file number: 001-31522

## ELDORADO GOLD CORPORATION

(Exact Name of Registrant as Specified in its Charter)

**Canada**

(Province or other jurisdiction of incorporation or organization)

**1040**

(Primary Standard Industrial  
Classification Code)

**N/A**

(I.R.S. Employer Identification No.)

**Suite 1188 – 550 Burrard Street  
Vancouver, British Columbia, Canada V6C 2B5  
(604) 687-4018**

(Address and Telephone Number of Registrant's Principal Executive Offices)

**CT Corporation System**

**11 Eighth Avenue, 13<sup>th</sup> Floor**

Copies to:

**Kenneth G. Sam**

Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

New York, New York 10011

(212) 894-8940

(Name, address (including zip code) and telephone number (including area code) of agent for service in the United States)

Dorsey & Whitney LLP

Republic Plaza Building, Suite 4700

370 Seventeenth Street

Denver, Colorado 80202

(303) 629-3445

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of Each Class:  
**Common Shares, no par value**

Name of Each Exchange On Which Registered:  
NYSE

Securities registered or to be registered pursuant to Section 12(g) of the Act: N/A

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: N/A

For annual reports, indicate by check mark the information filed with this form:

Annual Information Form    Audited Annual Financial Statements

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report: As at December 31, 2009, 537,136,235 common shares of the Registrant were issued and outstanding.

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.       Yes    No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).    Yes    No

---

## EXPLANATORY NOTE

Eldorado Gold Corporation (the “Company” or the “Registrant”) is a Canadian issuer eligible to file its annual report pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), on Form 40-F pursuant to the multi-jurisdictional disclosure system of the Exchange Act. The Company is a “foreign private issuer” as defined in Rule 3b-4 under the Exchange Act. The equity securities of the Company are accordingly exempt from Sections 14(a), 14(b), 14(c), 14(f) and 16 of the Exchange Act pursuant to Rule 3a12-3.

## FORWARD-LOOKING STATEMENTS

This annual report on Form 40-F and the exhibits attached hereto contain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward looking statements concern the Company’s anticipated results and developments in the Company’s operations in future periods, planned exploration and development of its properties, plans related to its business and other matters that may occur in the future. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Statements concerning reserves and mineral resource estimates may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed, and in the case of mineral reserves, such statements reflect the conclusion based on certain assumptions that the mineral deposit can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation:

- risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits;
- results of initial feasibility, pre-feasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations;
- mining and development risks, including risks related to accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in production;
- the potential for delays in exploration or development activities or the completion of feasibility studies;
- risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses;
- risks related to commodity price fluctuations;
- the uncertainty of profitability based upon the Company’s history of losses;
- risks related to failure to obtain adequate financing on a timely basis and on acceptable terms for the Company’s planned exploration and development projects;
- risks related to environmental regulation and liability;
- risks that the amounts reserved or allocated for environmental compliance, reclamation, post-closure control measures, monitoring and on-going maintenance may not be sufficient to cover such costs;

## Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

- changes in the market price of gold which, in the past, has fluctuated widely and which could affect the profitability of our operations and financial condition;
- risks related to our primary properties being located in Turkey, China and Brazil, including political, economic and regulatory instability;
- risks related to our joint venture partners;
- risks that the integration of acquired business may take longer than expected, the anticipated benefits of the integration of such businesses may be less than estimated and the costs of such acquisitions may be higher than anticipated.
- risks related to our land reclamation requirements for our properties which may be burdensome;
- uncertainty regarding future requirements that we fund additional reclamation work during the course of our mining activities at the Kisladag Mine, Tanjianshan Mine, Jinfeng Mine and White Mountain Mine;
- risks related to tax assessments;
- risks related to differences between U.S. and Canadian practices for reporting resources and reserves;
- risks related to currency fluctuations;
- risks related to community and non-governmental actions and regulatory risks;
- risks related to governmental regulations;
- risks related to the global economic climate;
- uncertainty in our ability to obtain and maintain certain permits necessary to our current and anticipated operations;
- uncertainty relating to our ability to attract and maintain qualified management to meet the needs of our anticipated growth and risks relating to our ability to manage our growth effectively;
- risks related to our mineral properties being subject to prior unregistered agreements, transfers, claims or other defects in title;
- risks related to our history of losses, which we may continue to incur in the future;
- risks related to increased competition that could adversely affect our ability to attract necessary capital funding or acquire suitable producing properties for mineral exploration in the future;
- risks related to our officers and directors becoming associated with other natural resource companies which may give rise to conflicts of interests;
- political and regulatory risks associated with mining development and exploration; and
- other risks and uncertainties related to the Company's prospects, properties and business strategy.

This list is not exhaustive of the factors that may affect our forward-looking statements. Some of the important risks and uncertainties that could affect forward-looking statements are described further in the exhibits attached to this annual report on Form 40-F. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by law. Investors are cautioned against attributing undue certainty to forward-looking statements.

### **NOTE TO UNITED STATES READERS -**

#### **DIFFERENCES IN UNITED STATES AND CANADIAN REPORTING PRACTICES**

The Company is permitted, under the multi-jurisdictional disclosure system, adopted by the United States Securities and Exchange Commission (the "SEC"), to prepare this annual report in accordance with



## Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

Canadian disclosure requirements, which differ from those of the United States. The Company prepares its financial statements, which are filed as [Exhibit 99.2](#) to this annual report on Form 40-F, in accordance with Canadian generally accepted accounting principles (“GAAP”), and they are subject to Canadian auditing and auditor independence standards. They are not comparable to financial statements of United States companies. Significant measurement differences between Canadian GAAP and United States GAAP are described in Note 24 of the audited consolidated financial statements of the Company.

### RESOURCE AND RESERVE ESTIMATES

The Company’s Annual Information Form (“AIF”) filed [Exhibit 99.1](#) to this annual report on Form 40-F has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms “mineral reserve”, “proven mineral reserve” and “probable mineral reserve” are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and the Canadian Institute of Mining, Metallurgy and Petroleum (the “CIM”) *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended. These definitions differ from the definitions in SEC Industry Guide 7 under the United States Securities Act of 1993, as amended (the “Securities Act”). Under SEC Industry Guide 7 standards, a “final” or “bankable” feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

In addition, the terms “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource” are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC Industry Guide 7 standards as in place tonnage and grade without reference to unit measures.

Accordingly, information contained in this annual report and the documents incorporated by reference herein contain descriptions of our mineral deposits that may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

### CURRENCY

Unless otherwise indicated, all dollar amounts in this annual report on Form 40-F are in United States dollars. The exchange rate of Canadian dollars into United States dollars, on December 31, 2009, based upon the noon rate of exchange as quoted by the Bank of Canada was U.S.\$1.00 = Cdn.\$1.0466.

### ANNUAL INFORMATION FORM

The Company’s AIF for the fiscal year ended December 31, 2009 is filed as [Exhibit 99.1](#) and incorporated by reference in this annual report on Form 40-F.



## AUDITED ANNUAL FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the years ended December 31, 2009 and 2008, including the report of the independent auditor with respect to the fiscal year ended December 31, 2009, are filed as [Exhibit 99.2](#) and incorporated by reference in this annual report on Form 40-F. For a reconciliation of material measurement differences between Canadian and United States GAAP, see Note 24 to the Company's audited consolidated financial statements.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The Company's management's discussion and analysis ("MD&A") is filed [Exhibit 99.3](#) and incorporated by reference in this annual report on Form 40-F.

## TAX MATTERS

Purchasing, holding, or disposing of securities of the Company may have tax consequences under the laws of the United States and Canada that are not described in this annual report on Form 40-F.

## CONTROLS AND PROCEDURES

### *Disclosure Controls and Procedures*

At the end of the period covered by this annual report for the fiscal year ended December 31, 2009, an evaluation was carried out under the supervision of, and the with the participation of, the Company's management, including its Chief Executive Officer (CEO) and Chief Financial Officer (CFO), of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) of the Exchange Act). Based upon that evaluation, the Company's CEO and CFO have concluded that the disclosure controls and procedures were effective to give reasonable assurance that the information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is (i) recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms, and (ii) accumulated and communicated to management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

For accounting purposes, the Company acquired control of Sino-Gold Mining Limited ("Sino-Gold") on December 4, 2009. As permitted by applicable rules of certification, Management excluded, solely to the extent it overlaps with internal control, Sino Gold's operations from our annual assessment of disclosure controls and procedures for the year ended December 31, 2009.

### *Management's Report on Internal Control over Financial Reporting*

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Rule 13a-15(f) under the Exchange Act. The Company's management has employed a framework consistent with Exchange Act Rule 13a-15(c), to evaluate the Company's internal control over financial reporting described below. A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles



## Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

4

---

## Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements. It should be noted that a control system, no matter how well conceived or operated, can only provide reasonable assurance, not absolute assurance, that the objectives of the control system are met. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with policies and procedures may deteriorate.

Management, including the CEO and CFO, assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2009. In making this assessment, management used the criteria set forth in the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on its assessment, management has concluded that, as of December 31, 2009, the Company's internal control over financial reporting was effective and no material weaknesses in the Company's internal control over financial reporting were discovered.

For accounting purposes, the Company acquired control of Sino-Gold on December 4, 2009. The Company is in the process of integrating Sino-Gold's operations and will be expanding its internal control over financial reporting compliance program to include Sino-Gold over the next year. Management excluded Sino Gold from its annual assessment of internal control over financial reporting for the year ended December 31, 2009 as permitted by the Sarbanes-Oxley Act of 2002 and applicable rules relating to business acquisitions. Sino Gold's operations represent \$1,733 million of net assets, \$23 million of consolidated revenues and \$2.2 million of net loss as at and for the year ended December 31, 2009.

The Company is required to provide an auditor's attestation report on its internal control over financial reporting for the fiscal year ended December 31, 2009. In this annual report, the Company's independent registered auditor, KPMG LLP, must state its opinion as to the effectiveness of the Company's internal control over financial reporting for the fiscal year ended December 31, 2009. KPMG LLP has audited the Company's financial statements included in this annual report on Form 40-F and has issued an attestation report on the Company's internal control over financial reporting.

### *Auditor's Attestation Report*

KPMG LLP's attestation report on the Company's internal control over financial reporting is included in the audit report filed with [Exhibit 99.2](#) and is incorporated by reference in this annual report on Form 40-F.

### *Changes in Internal Control over Financial Reporting*

There have been no changes in the Company's internal control over financial reporting during its fiscal year ended December 31, 2009 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

## **CORPORATE GOVERNANCE**

The Company's Board of Directors (the "Board of Directors") is responsible for the Company's corporate governance and has a separately designated standing Corporate Governance and Nominating Committee, established in accordance with Section 3.03A.04 of the NYSE Listed Company Manual, and a Compensation Committee, established in accordance with Section 3.03A.04 of the NYSE Listed Company Manual. The Board of Directors has determined that all the members of the Compensation and Corporate Governance Committee and Nominating Committee are independent, based on the criteria for independence prescribed by Section 3.03A.02 of the NYSE Listed Company Manual.



*Compensation Committee*

Compensation of the Company's Chief Executive Officer and all other officers is recommended to the Board of Directors for determination by the Compensation Committee. The Company's Compensation Committee is comprised of John S. Auston, Robert R. Gilmore, Geoffrey A. Handley, Donald M. Shumka and Wayne D. Lenton. The Compensation Committee develops, reviews and monitors director and executive compensation and policies. The Compensation Committee is also responsible for annually reviewing the adequacy of compensation for directors and others and the composition of compensation packages. The Company's CEO cannot be present during the Compensation Committee's deliberations or vote. The Company's Compensation Committee's Charter is available on the Company's website at [www.eldoradogold.com](http://www.eldoradogold.com).

*Corporate Governance and Nominating Committee*

Nominees for the election to the Board of Directors are recommended by the Nominating Committee. The Nominating Committee is comprised of John S. Auston, K. Ross Cory, Geoffrey A. Handley, Hugh C. Morris and Jonathan A. Rubenstein. The Nominating Committee's responsibilities include considering annually the size and composition of the Board of Directors and the qualifications of incumbent directors and recommending to the Board such changes as it sees fit; identifying and recommending, annually, qualified persons to be nominated for election or re-election to the Board of Directors; reviewing changes in applicable laws, emerging practices or other initiatives relating to directors or the Board of Directors; providing orientation programs for new directors and continuing development programs for existing directors; and reviewing annually the functioning of the Corporate Governance and Nominating Committee. The Company's Corporate Governance and Nominating Committee Charter is available on the Company's website at [www.eldoradogold.com](http://www.eldoradogold.com).

**AUDIT COMMITTEE**

The Company's Board of Directors has a separately designated standing Audit Committee established in accordance with Section 3(a)(58)(A) of the Exchange Act and Section 303A.06 of the NYSE Listed Company Manual. The Company's Audit Committee comprises of K. Ross Cory, Robert R. Gilmore, Hugh C. Morris, Jonathan A. Rubenstein and Donald Shumka, all of whom, in the opinion of the Company's Board of Directors, are independent (as determined under Rule 10A-3 of the Exchange Act and Section 303A.02 of the NYSE Listed Company Manual) and are financially literate. The Audit Committee meets the composition requirements set forth by Section 303A.07 of NYSE Listed Company Manual.

The members of the Audit Committee do not have fixed terms and are appointed and replaced from time to time by resolution of the Board of Directors.

The Audit Committee meets with the President and CEO and the CFO of the Company and the Company's independent auditors to review and inquire into matters affecting financial reporting, the system of internal accounting and financial controls, as well as audit procedures and audit plans. The Audit Committee also recommends to the Board of Directors which independent registered public auditing firm should be appointed by the Company. In addition, the Audit Committee reviews and recommends to the Board of Directors for approval the annual financial statements, the MD&A, and undertakes other activities required by exchanges on which the Company's securities are listed and by regulatory authorities to which the Company is held responsible.

The full text of the Audit Committee Charter is attached as Schedule A to the Company's AIF, which is filed as [Exhibit 99.1](#) and incorporated by reference in this annual report on Form 40-F.



*Audit Committee Financial Expert*

The Company's Board of Directors has determined that Robert R. Gilmore qualifies as a financial expert (as defined in Item 407 of Regulation S-K under the Exchange Act) and is independent (as determined under Exchange Act Rule 10A-3 and Section 303A.02 of the NYSE Listed Company Manual).

**PRE-APPROVAL OF AUDIT AND NON-AUDIT SERVICES PROVIDED BY****INDEPENDENT AUDITOR**

The Audit Committee pre-approves all audit services to be provided to the Company by its independent auditor. Non-audit services that are prohibited to be provided to the Company by its independent auditors may not be pre-approved. In addition, prior to the granting of any pre-approval, the Audit Committee must be satisfied that the performance of the services in question will not compromise the independence of the independent auditor. Since the enactment of the Sarbanes-Oxley Act of 2002, all non-audit services performed by the Company's auditor have been pre-approved by the Audit Committee of the Company. In 2005, the Company's Audit Committee determined that non-audit services would no longer be performed by the Company's independent registered public auditing firm and management has established agreements with other service providers for such non-audit services. No non-audit services were approved pursuant to the *de minimis* exemption to the pre-approval requirement.

**PRINCIPAL ACCOUNTING FEES AND SERVICES – INDEPENDENT AUDITOR**

The following table shows the aggregate fees billed to the Company by its external auditor in each of the last two years. On June 5, 2009, PricewaterhouseCoopers LLP resigned as the Company's independent external auditor and was replaced with immediate effect by KPMG LLP.

	2009 <sup>(1)</sup>	2008 <sup>(2)</sup>
Audit Fees <sup>(3)</sup> :	Cdn. \$1,300,803	Cdn.\$993,416
Audit-Related Fees <sup>(4)</sup> :	Cdn. \$644,392	NIL
Tax Fees <sup>(5)</sup> :	Cdn. \$96,759	NIL
All Other Fees <sup>(6)</sup> :	Cdn. \$122,071	Cdn.\$131,132
Other Services <sup>(7)</sup>	NIL	Cdn.\$30,000
:		
<b>Total:</b>	\$2,164,025	Cdn\$1,154,548

(1) Fees and services for the Company's fiscal year ended December 31, 2009 include fees and services billed and performed by PricewaterhouseCoopers LLP up to June 5, 2009 and by KPMG LLP from June 5, 2009.

(2) Fees and services for the Company's fiscal year ended December 31, 2008 represent fees and services billed and performed by PricewaterhouseCoopers LLP.

## Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

- (3) Audit fees were paid for professional services rendered by the auditors for the audit of the Company's annual consolidated financial statements, review of quarterly consolidated financial statements and services provided for statutory and regulatory filings or engagements.
- (4) Audit-related fees were paid for assurance and related services by the auditors that were reasonably related to the performance of the audit or the review of the Company's financial statements that are not included in Audit Fees.
- (5) Tax compliance, taxation advice and tax planning for international operations.
- (6) The aggregate fees billed in each of the last two fiscal years for products and services provided by the independent registered accountant, other than the services reported above.
- (7) Other services refers to IFRS Diagnostics.

7

---

**OFF-BALANCE SHEET TRANSACTIONS**

The Company does not have any off-balance sheet financing arrangements or relationships with unconsolidated special purpose entities.

**CODE OF ETHICS**

The Company has adopted a Code of Business Conduct and Ethics (the "Code") for all its directors, executive officers and employees, which is posted on the Company's website, [www.eldoradogold.com](http://www.eldoradogold.com). The Code is also available to any person, without charge, by written request to the Company at its principal executive office, located at Suite 1188 – 550, Burrard Street, Vancouver, British Columbia, Canada V6C 2B5.

All amendments to the Code, and all waivers of the Code with respect to any of the officers covered by it, will be posted on the Company's website, [www.eldoradogold.com](http://www.eldoradogold.com), submitted on Form 6-K and provided in print to any shareholder who requests them. During the fiscal year ended December 31, 2009, the Company did not substantively amend, waive or implicitly waive any provision of the Code with respect to any of the directors, executive officers or employees subject to it.

**CONTRACTUAL OBLIGATIONS**

The information provided in the MD&A, attached as [Exhibit 99.3](#) to this annual report on Form 40-F, contains the Company's disclosure of contractual obligations and is incorporated by reference herein. The following table summarizes the remaining contractual maturities of the Company's financial liabilities and operating and capital commitments at December 31, 2009:

	(000s)					
				2014 and		
	2010	2011	2012	2013	later	Total
\$	\$	\$	\$	\$	\$	
Debt	56,499	29,956	42,643	25,591	38,086	192,775
Capital leases	65	36	23	-	-	124
Operating leases	3,281	2,815	2,157	2,020	543	10,816
Purchase obligations	90,236	14,094	12,504	-	-	116,834
Totals	150,081	46,901	57,327	27,611	38,629	320,549

Purchase obligations from 2011 forward relate mainly to Kisladag operations and include estimated commitments under the an unhedged diesel fuel purchase contract. Interest on debt is not included in the table.



**NOTICES PURSUANT TO REGULATION BTR**

There were no notices required by Rule 104 of Regulation BTR that the Company sent during the year ended December 31, 2009 concerning any equity security subject to a blackout period under Rule 101 of Regulation BTR.

**NYSE CORPORATE GOVERNANCE**

The Company's common shares are listed on the NYSE. Section 303A.11 of the NYSE Listed Company Manual permits foreign private issuers to follow home country practices in lieu of certain provisions of the NYSE Listed Company Manual. A foreign private issuer that follows home country practices in lieu

8

---

## Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

of certain provision of the NYSE Listed Company Manual must disclose any significant ways in which its corporate governance practices differ from those followed by domestic companies either on the its website or in the annual report that it distributes to shareholders in the United States. A description of the significant ways in which the Company's governance practices differ from those followed by domestic companies pursuant to NYSE standards is as follows:

*Shareholder Meeting Quorum Requirement:* The NYSE is of the opinion that the quorum required for any meeting of shareholders should be sufficiently high to insure a representative vote. The Company's quorum requirement is set forth in its Memorandum and Articles. A quorum for a meeting of members of the Company is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the shares entitled to be voted at the meeting.

*Proxy Delivery Requirement:* The NYSE requires the solicitation of proxies and delivery of proxy statements for all shareholder meetings, and requires that these proxies shall be solicited pursuant to a proxy statement that conforms to SEC proxy rules. The Company is a "foreign private issuer" as defined in Rule 3b-4 under the Exchange Act, and the equity securities of the Company are accordingly exempt from the proxy rules set forth in Sections 14(a), 14(b), 14(c) and 14(f) of the Exchange Act. The Company solicits proxies in accordance with applicable rules and regulations in Canada.

The foregoing are consistent with the laws, customs and practices in Canada.

### UNDERTAKING

The Company undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the SEC staff, and to furnish promptly, when requested to do so by the SEC staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

### CONSENT TO SERVICE OF PROCESS

The Company filed an Appointment of Agent for Service of Process and Undertaking on Form F-X with the SEC on November 5, 2004, which is hereby incorporated by reference, with respect to the class of securities in relation to which the obligation to file this annual report on Form 40-F arises.

### EXHIBITS

#### Annual Information

99.1 Annual Information Form of the Company for the year ended December 31, 2009  
\*\*99.2 The following audited consolidated financial statements of the Company, are exhibits to and form a part of this Report:  
Auditors' Reports on Consolidated Financial Statements and Internal Control Over Financial Reporting  
Consolidated Balance Sheets as of December 31, 2009 and 2008

Edgar Filing: ELDORADO GOLD CORP /FI - Form 40-F

Consolidated Statements of Operations and Deficit for the years ended December 31, 2009 and 2008

Consolidated Statements of Cash Flows for the years ended December 31, 2009 and 2008

Consolidated Statements of Comprehensive Income for the years ended December 31,

2009 and 2008

Notes to Consolidated Financial Statements (which includes a reconciliation with United States GAAP)

\*\*99.3 Management's Discussion and Analysis

**Certifications**

- 99.4 Certificate of Chief Executive Officer Pursuant to Rule 13a-14(a) of the Exchange Act
- 99.5 Certificate of Chief Financial Officer Pursuant to Rule 13a-14(a) of the Exchange Act
- 99.6 Certificate of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 99.7 Certificate of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

**Consents**

- 99.8 Consent of KPMG LLP
- 99.9 Consent of Mr. John Edward Hearne, RSG Global Pty Ltd
- 99.10 Consent of Mr. Scott Cowie, Wardrop Engineering Inc.
- 99.11 Consent of Mr. Roberto Costa, Roberto Costa Engenharia Ltda.
- \*99.12 Consent of Mr. John Chen, Manager, Mining Technical Services of Eldorado Gold Corporation
- \*99.13 Consent of Mr. Peter J. Perkins, BSc (Eng), ARSM, CEng, PrEng, MIMMM, MSAIMM of Aker Solutions E&C Ltd.
  
- 99.14 Consent of Mr. Michael Warren, BSc (Mining Eng), MBA, FAusIMM, FAICD of SRK Consulting Ltd.
- \*99.15 Consent of Dr. Yumin Qiu, BSc (Geo.), MSc(Geo), PhD (Economic Geology) and Head of Exploration And Business Development of Eldorado Gold Corporation
- \*99.16 Consent of Mr. Weifeng Li, MSc Engineering, MAusIMM and Open Pit Consultant Planning Engineer of West Swan Pty. Ltd.
- 99.17 Consent of Mr. Richard Miller, P.Eng. and Manager, Mine Engineering of Eldorado Gold Corporation
- 99.18 Consent of Mr. Paul Skayman, MAusIMM and Vice President, Operations of Eldorado Gold Corporation
- 99.19 Consent of Mr. Stephen Juras, P. Geo and Director of Technical Services of Eldorado Gold Corporation

\*The Company is in the process of obtaining consents and will file by amendment upon receipt.

\*\* Previously filed with the SEC and incorporated by reference to the Registrant's Form 6-K filed with the SEC on March 19, 2010.

**SIGNATURES**

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this Annual Report to be signed on its behalf by the undersigned, thereto duly authorized.

**ELDORADO GOLD CORPORATION**

By: /s/ Paul N. Wright  
Name: Paul N. Wright  
Title: Chief Executive Officer  
Date: March 31, 2010