

FORM 6-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of **July, 2010**

Commission File Number **001-31522**

Eldorado Gold Corporation
(Translation of registrant's name into English)
1188-550 Burrard Street
Bentall 5
Vancouver, B.C.
Canada V6C 2B5
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F...[]..... Form 40-F...[**X**]...

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes [] No [**X**]

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____

Signatures

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.

ELDORADO GOLD CORPORATION

/s/ Dawn Moss

Dawn Moss, Corporate Secretary

Date: July 29, 2010

Exhibits

- 99.1 [News Release dated July 29, 2010](#)
 - 99.2 [Notes to the Financial Statements](#)
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NEWS RELEASE

TSX: ELD NYSE: EGO ASX: EAU

ELD No. 10-13

June 29, 2010

Q2, 2010 Financial and Operating Results
Record Production, \$0.11 earnings per share
(all figures in United States dollars, unless otherwise noted)

VANCOUVER, BC – Paul N. Wright, President and Chief Executive Officer of Eldorado Gold Corporation, (“Eldorado” or the “Company”) is pleased to report on the Company's financial and operational results for the second quarter ended June 30, 2010. Eldorado reported net income of \$60.5 million or \$0.11 per share for the period and the Company generated \$92.3 million in cash from operating activities before changes in non-cash working capital.

Q2 2010 Highlights

- Produced 167,940 ounces of gold at an average cash operating cost of \$ 357 per ounce (total cash cost \$410 per ounce)
- Sold 172,826 ounces of gold at a realized average price of \$1,195 per ounce
- Reported record earnings of \$0.11 per share
- Generated \$92.3 million of cash or \$0.17 per share from operating activities before changes in non-cash working capital
- Paid an initial dividend, June 18, 2010 (C\$0.05/share)
- Announced the acquisition of Brazauro Resources

“The Company continues to have a very successful year, with our mines delivering in accordance with our stated plan and contributing to six consecutive quarters of increased production. Production of 167,940 ounces of gold at a cash operating cost of \$357 per ounce resulted in the increase in net income and revenue of 130% and 158% respectively over the comparable period in 2009.” commented Paul N. Wright President and CEO. “Continued strong performance combined with our outlook for the balance of the year has resulted in a favourable adjustment in operating guidance for the year. We now plan to produce 625,000 ounces of gold at cash operating costs of \$375 per ounce.”

Financial Results

Eldorado's consolidated net income for the second quarter of 2010 was \$60.5 million or \$0.11 per share, compared with \$25.9 million or \$0.07 per share in the second quarter of 2009. Increase in profit for the period resulted from significantly higher sales volumes and increased realized prices.

In the second quarter of the year we sold 172,826 ounces of gold at an average price of \$1,195 per ounce resulting in a 99% increase in sales over the second quarter of 2009 when we sold 86,453 ounces of gold at an average price of \$927 per ounce.

Operating Performance

Kisladag

During the quarter we placed 2,686,284 tonnes of ore on the leach pad at a grade of 1.12 grams per tonne of gold. We produced 70,451 ounces of gold at a cash operating cost of \$304 per ounce, compared to 62,985 ounces of gold at a cash operating cost of \$268 per ounce in the second quarter of 2009. Kisladag continued to benefit from improvements made to the processing circuit late in 2009. Management is undertaking a review of heap leach recoveries at Kisladag as a result of the strong gold production in recent quarters.

Tanjianshan

We milled 271,749 tonnes of ore at a grade of 4.38 grams per tonne of gold in Q2 2010, and produced 28,884 ounces of gold at a cash operating cost of \$387 compared to 21,587 ounces at a cash operating cost of \$412 per ounce in Q2 2009. Both the mine and plant are operating according to plan.

Jinfeng

We milled 392,211 tonnes of ore at a grade of 4.51 g/t and produced 52,659 ounces of gold at a cash operating cost of \$381 per ounce. Mill feed at Jinfeng is being provided by both the open pit and underground mines, which are performing as expected.

White Mountain

At White Mountain we milled 167,981 tonnes of ore at a grade of 3.78 grams per tonne gold and produced 15,946 ounces of gold at a cash operating cost of \$442 per ounce.

Development

Efemcukuru

Construction is proceeding in accordance with plan. Major focus areas for the quarter included final setting of process equipment with piping and mechanical installations are underway within the process plant. Concrete placement was completed at the filter and backfill plant, steel erection is underway. Truck shop and mine dry concrete and steel erection was completed; foundation work was also started on the administration building; and the water treatment plant was completed and is ready for operation. The mining contractor was mobilized at the end of June and work on the preparation of the portal was begun.

Vila Nova Iron Ore

Mining activities were initiated during the quarter, mostly directed towards waste stripping and stock piling of iron ore from the top benches. We are projecting iron ore sales to begin early in the fourth quarter.

Perama Hill Project

The Greek Ministry of Environment continued its review of the Pre Environmental Impact Assessment ("PEIA") which was submitted in October 2009. During the quarter work progressed on the full Environmental Impact Assessment which will be submitted upon approval of the PEIA.

Eastern Dragon

Permitting activities remained the focus during Q2 2010, along with regional exploration activities as the weather improved.

Exploration

Turkey

Work on our reconnaissance projects at MH, Sizma, Dolek, and AS focused on completing geological mapping, geophysical surveys, and geochemical sampling programs directed towards defining targets for drilling during Q3 and Q4. At Efemcukuru, we completed the preliminary drilling program on the

Kokarpinar vein, which lies parallel to and approximately 400 m east of the Kestane Beleni vein hosting the Efemcukuru deposit. Four of the six holes drilled contained potentially economic widths and gold grades, and additional stepout and infill drilling will be completed in Q3. At the Kisladag mine, we conducted over 16,300 metres of diamond drilling in Q2, nearly completing our planned 42 drill hole program. The new drilling has further defined the zone of higher grade gold mineralization discovered in 2009 along the south-eastern margin of the deposit, and has identified continuous high-grade zones within intrusion 2a, in areas previous modeled to contain low gold grades and waste sub-zones.

Brazil

No exploration activity was completed at Tocantinzinho during Q2. At the Triguero option property in NE Brazil, we completed a comprehensive stream sediment sampling reconnaissance sampling program.

China

At Tanjianshan, we completed 16 infill and step out drillholes on the 323 zone, and have produced a geological model for the zone. In the Jinfeng district, resource drilling was initiated at the mine proper, along with reconnaissance drilling at the nearby Lintan and Bannian prospects. Drilling at these prospects is targeting down-dip projections of high-grade mineralized fault zones exposed in surface trenches and excavations. At the White Mountain mine, drilling recently commenced targeting down-dip and along-strike extensions to the deposit. The first drill hole intersected alteration and mineralization styles identical to those characterizing the deposit, at a position several hundred metres down dip from previous drilling. Also in the White Mountain district, we completed a three-hole test program at the optioned Caijiagou property. Work at Eastern Dragon focused on completing ground magnetic surveys and prospecting, along with permitting activities.

Corporate Activities

Completion of the Acquisition of Brazauro Resources

On July 20, 2010 we completed the acquisition of all the shares of Brazauro Resources Corporation that we did not previously hold. With this acquisition, we have acquired 100% of the Tocantinzinho Gold Project and options agreements to earn 100% of the Aqua Branca and Piranhas properties.

Eldorado is a gold producing, exploration and development company actively growing businesses in Brazil, China, Greece, and Turkey and surrounding regions. We are one of the lowest cost pure gold producers. With our international expertise in mining, finance and project development, together with highly skilled and dedicated staff, we believe that Eldorado is well positioned to grow in value as we create and pursue new opportunities.

ON BEHALF OF

ELDORADO GOLD CORPORATION

“Paul N. Wright”

Paul N. Wright
President and Chief Executive Officer

Eldorado will host a conference call Thursday, July 29, 2010 to discuss the 2010 Second Quarter Financial Results at 8:30 a.m. EDT (5:30 a.m. PDT). You may participate in the conference call by dialling 416-695-6622 in Toronto or 1-800-355-4959 toll free in North America and asking for the Eldorado Conference Call with Chairperson: Paul Wright, President and CEO of Eldorado Gold. The call will be available on Eldorado's website www.eldoradogold.com. A replay of the call will be available until August 5, 2010 by dialling 416-695-5800 in Toronto or 1-800-408-3053 toll free in North America and entering the Pass code 4748143.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information and even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include, among others, the following: gold price volatility; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries; mining operational and development risk; litigation risks; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment; currency fluctuations; speculative nature of gold exploration; global economic climate; dilution; share price volatility; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property, as well as those factors discussed in the sections entitled "Forward-Looking Statements" and "Risk Factors" in the Company's Annual Information Form & Form 40-F dated March 31, 2010.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada and the U.S.

Eldorado Gold Corporation common shares on the Toronto Stock Exchange (TSX: ELD) and the New York Stock Exchange (NYSE:EGO). Eldorado CDI's trade on the Australian Securities Exchange (ASX:EAU).

Contact:

Nancy Woo, Vice President Investor Relations

Eldorado Gold Corporation

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PRODUCTION HIGHLIGHTS

	First Quarter 2010	Second Quarter 2010	Second Quarter 2009	First Six Months 2010	First Six Months 2009
Gold Production					
Ounces Sold	163,446	172,826	86,453	336,272	143,912
Ounces Produced	164,928	167,940	84,572	332,868	145,998
Cash Operating Cost (\$/oz) ^{1, 3, 4}	370	357	303	364	297
Total Cash Cost (\$/oz) ^{2, 3, 4}	397	410	325	404	318
Realized Price (\$/oz - sold)	1,110	1,195	927	1,154	920
Kışladağ Mine, Turkey					
Ounces Sold	83,974	69,197	65,484	153,171	110,696
Ounces Produced	82,240	70,451	62,985	152,691	109,177
Tonnes to Pad	2,898,199	2,686,284	2,428,611	5,584,483	4,513,325
Grade (grams / tonne)	1.12	1.12	1.18	1.12	1.26
Cash Operating Cost (\$/oz) ^{3, 4}	304	304	268	304	271
Total Cash Cost (\$/oz) ^{2, 3, 4}	307	345	270	324	273
Tanjianshan Mine, China					
Ounces Sold	18,947	38,261	20,969	57,208	33,216
Ounces Produced	25,423	28,884	21,587	54,307	36,821
Tonnes Milled	249,738	271,749	231,874	521,487	459,940
Grade (grams / tonne)	4.01	4.38	5.63	4.20	4.81
Cash Operating Cost (\$/oz) ^{3, 4}	420	387	412	398	383
Total Cash Cost (\$/oz) ^{2, 3, 4}	517	483	495	494	467
Jinfeng Mine, China					
Ounces Sold	49,674	48,623	-	98,297	-
Ounces Produced	45,615	52,659	-	98,274	-
Tonnes Milled	389,851	392,211	-	782,062	-
Grade (grams / tonne)	4.23	4.51	-	4.37	-
Cash Operating Cost (\$/oz) ^{3, 4}	422	381	-	402	-
Total Cash Cost (\$/oz) ^{2, 3, 4}	462	423	-	443	-
White Mountain Mine, China					
Ounces Sold	10,851	16,745	-	27,596	-
Ounces Produced	11,650	15,946	-	27,596	-
Tonnes Milled	130,643	167,981	-	298,624	-
Grade (grams / tonne)	4.09	3.78	-	3.91	-
Cash Operating Cost (\$/oz) ^{3, 4}	550	442	-	484	-
Total Cash Cost (\$/oz) ^{2, 3, 4}	589	474	-	519	-

Cost figures calculated in accordance with the Gold Institute Standard.

Cash Operating Costs, plus royalties and the cost of off-site administration.

Cash operating costs and total cash costs are non-GAAP measures. See the section "[Non-GAAP Measures](#)" of this Review.

Cash operating costs and total cash costs have been recalculated for prior quarters based on ounces sold.

Eldorado Gold Corporation
 Unaudited Consolidated Balance Sheets

(Expressed in thousands of U.S. dollars)

	June 30, 2010	December 31, 2009
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	306,983	265,369
Restricted cash (note 4)	52,221	50,000
Marketable securities	26,058	13,951
Accounts receivable and other	29,598	26,434
Inventories	122,835	129,197
Future income taxes	1,495	-
	<u>539,190</u>	<u>484,951</u>
Inventories	39,028	31,534
Investment in significantly influenced company	5,375	-
Restricted assets and other	17,325	13,872
Mining interests	2,606,437	2,580,816
Goodwill	324,935	324,935
	<u>3,532,290</u>	<u>3,436,108</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	130,476	157,250
Debt - current (note 6)	69,045	56,499
Future income taxes	3,658	4,264
	<u>203,179</u>	<u>218,013</u>
Debt - long-term (note 6)	110,556	134,533
Asset retirement obligations	27,682	26,566
Future income taxes	383,546	390,242
	<u>724,963</u>	<u>769,354</u>
Non-controlling interest	31,682	26,144
Shareholders* equity		
Share capital (note 7(b))	2,708,322	2,671,634
Contributed surplus	19,052	17,865
Accumulated other comprehensive income (loss) (note 7(c))	12,391	2,227
Retained earnings (deficit)	35,880	(51,116)
	<u>2,775,645</u>	<u>2,640,610</u>
	<u>3,532,290</u>	<u>3,436,108</u>

Subsequent events (note 6(d) and note 11)

Approved on behalf of the Board of Directors

(Signed) *Robert R. Gilmore* Director

(Signed) *Paul N. Wright* Director

See accompanying notes to consolidated financial statements.

Eldorado Gold Corporation

Unaudited Consolidated Statements of Operations For the periods ended June 30,

(Expressed in thousands of U.S. dollars except per share amounts)

	Three months ended			
	2010	2009	2010	2009
	\$	\$	\$	\$
Revenue				
Gold sales	206,443	80,147	387,922	132,353
Interest and other income	1,338	391	2,009	587
	<u>207,781</u>	<u>80,538</u>	<u>389,931</u>	<u>132,940</u>
Expenses				
Operating costs	72,303	28,502	139,176	46,944
Depletion, depreciation and amortization	29,504	6,538	52,746	10,998
General and administrative	13,828	7,897	29,357	16,659
Exploration	2,950	3,374	6,552	5,436
Mine standby costs	607	936	1,313	936
Asset retirement obligation costs	511	78	1,024	131
Foreign exchange (gain) loss	(1,353)	1,962	(5,033)	(1,127)
	<u>118,350</u>	<u>49,287</u>	<u>225,135</u>	<u>79,977</u>
Loss (gain) on disposal of assets	21	(1,463)	(1,485)	(1,463)
Loss (gain) on marketable securities	254	(1,083)	(858)	(119)
Interest and financing costs	1,656	77	4,269	158
	<u>120,281</u>	<u>46,818</u>	<u>227,061</u>	<u>78,553</u>
Income before income taxes and non-controlling interest	<u>87,500</u>	<u>33,720</u>	<u>162,870</u>	<u>54,387</u>
Income tax (expense) recovery				
Current	(26,808)	(7,636)	(47,939)	(13,653)
Future	3,835	469	5,247	(758)
	<u>(22,973)</u>	<u>(7,167)</u>	<u>(42,692)</u>	<u>(14,411)</u>
Non-controlling interest	<u>(4,019)</u>	<u>(653)</u>	<u>(6,825)</u>	<u>(1,015)</u>
Net income for the period	<u>60,508</u>	<u>25,900</u>	<u>113,353</u>	<u>38,961</u>
Weighted average number of shares outstanding				
Basic	539,398	371,118	538,707	370,494
Diluted	541,193	371,964	540,439	371,868
Earnings per share				
Basic income per share - US\$	0.11	0.07	0.21	0.11
Diluted income per share - US\$	0.11	0.07	0.21	0.10

See accompanying notes to the consolidated financial statements.

Eldorado Gold Corporation

Unaudited Consolidated Statements of Cash Flows For the periods ended June 30,

(Expressed in thousands of U.S. dollars, unless otherwise stated)

	<u>Three months ended</u>		<u>Six Months ended</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	\$	\$	\$	\$
Cash flows generated from (used in):				
Operating activities				
Net income for the period	60,508	25,900	113,353	38,961
Items not affecting cash				
Asset retirement obligations costs	511	78	1,024	131
Depletion, depreciation and amortization	29,504	6,538	52,746	10,998
Unrealized foreign exchange (gain) loss	(2,921)	2,257	(5,041)	(426)
Future income taxes (recovery) expense	(3,835)	(469)	(5,247)	758
Loss (gain) on disposal of assets	21	(1,463)	(1,485)	(1,463)
Loss (gain) on marketable securities	254	(1,083)	(858)	(119)
Stock-based compensation (note 8(b))	3,645	2,721	10,592	5,801
Pension expense (note 5)	622	605	1,245	803
Non-controlling interest	4,019	653	6,825	1,015
	<u>92,328</u>	<u>35,737</u>	<u>173,154</u>	<u>56,459</u>
Bonus cash award units payments (note 8(c))	-	(484)	-	(2,543)
Changes in non-cash working capital (note 9)	<u>(13,881)</u>	<u>1,448</u>	<u>(32,267)</u>	<u>8,658</u>
	78,447	36,701	140,887	62,574
Investing activities				
Mining interests				
Capital expenditures	(50,332)	(19,823)	(97,632)	(38,852)
Sales and disposals	18,083	35	20,348	35
Marketable securities disposals	-	5,931	692	36,388
Purchases	-	-	-	-
Investment purchases	(5,375)	-	(5,375)	-
Pension plan contributions	-	(97)	-	(1,856)
Restricted cash	(100)	-	(2,221)	(5,500)
Restricted assets and other	29	2,520	(2,483)	2,495
	<u>(37,695)</u>	<u>(11,434)</u>	<u>(86,671)</u>	<u>(7,290)</u>
Financing activities				
Capital stock				
Issuance of common shares for cash (note 7(b))	21,689	2,493	27,283	13,603
Dividend paid to non-controlling interest	-	-	(1,286)	-
Dividend paid to shareholders	(26,357)	-	(26,357)	-
Long-term and current debt				
Proceeds	2,484	6	2,484	4,982
Repayments	(14,726)	-	(14,726)	-
	<u>(16,910)</u>	<u>2,499</u>	<u>(12,602)</u>	<u>18,585</u>
Net increase in cash and cash equivalents	23,842	27,766	41,614	73,869
Cash and cash equivalents - beginning of period	<u>283,141</u>	<u>107,954</u>	<u>265,369</u>	<u>61,851</u>
Cash and cash equivalents - end of period	<u>306,983</u>	<u>135,720</u>	<u>306,983</u>	<u>135,720</u>

Supplementary cash flow information (note 9)

See accompanying notes to the consolidated financial statements.



Eldorado Gold Corporation

Unaudited Consolidated Statements of Shareholders' Equity
For the periods ended June 30,

(Expressed in thousands of U.S. dollars, unless otherwise stated)

	Three months ended		Six Months ended	
	2010	2009	2010	2009
	\$	\$	\$	\$
Share capital				
Balance beginning of period	2,679,209	947,736	2,671,634	931,933
Shares issued upon exercise of share options, for cash	21,689	2,493	27,283	13,603
Estimated fair value of share options exercised	7,424	1,026	9,405	5,719
Balance at the end of the period	<u>2,708,322</u>	<u>951,255</u>	<u>2,708,322</u>	<u>951,255</u>
Contributed surplus				
Balance beginning of period	22,831	17,206	17,865	19,378
Non-cash stock-based compensation	3,645	2,721	10,592	5,242
Options exercised, credited to share capital	(7,424)	(1,026)	(9,405)	(5,719)
Balance at the end of the period	<u>19,052 -</u>	<u>18,901</u>	<u>19,052 -</u>	<u>18,901</u>
Retained earnings (deficit)				
Balance beginning of period	1,729	(140,459)	(51,116)	(153,520)
Dividends paid	(26,357)	-	(26,357)	-
Net income for the period	60,508	25,900	113,353	38,961
Balance at the end of the period	<u>35,880</u>	<u>(114,559)</u>	<u>35,880</u>	<u>(114,559)</u>
Accumulated other comprehensive income (loss)				
Balance beginning of period	3,686	(3,658)	2,227	(5,971)
Other comprehensive income (loss)	8,705	4,177	10,164	6,490
Balance at the end of the period	<u>12,391</u>	<u>519</u>	<u>12,391</u>	<u>519</u>
Total shareholders' equity	<u>2,775,645</u>	<u>856,116</u>	<u>2,775,645</u>	<u>856,116</u>

See accompanying notes to the consolidated financial statements.

Eldorado Gold Corporation

Unaudited Consolidated Statements of Comprehensive Income

For the periods ended June 30,

(Expressed in thousands of U.S. dollars, unless otherwise stated)

	<u>Three months ended</u>		<u>Six months ended</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	\$	\$	\$	\$
Net earnings for the period ended June 30,	60,508	25,900	113,353	38,961
Other comprehensive income (loss)				
Unrealized gains on available-for-sale investments	10,089	3,246	11,654	5,559
Future income taxes on unrealized gains on available-for-sale investments	(1,384)	(269)	(1,490)	(269)
Realized losses on available-for-sale investments	-	1,200	-	1,200
Other comprehensive income	<u>8,705</u>	<u>4,177</u>	<u>10,164</u>	<u>6,490</u>
Comprehensive income for the period ended June 30,	<u>69,213</u>	<u>30,077</u>	<u>123,517</u>	<u>45,451</u>

See accompanying notes to the consolidated financial statements.

Eldorado Gold Corporation

Notes to the Unaudited Interim Consolidated Financial Statements

June 30, 2010

(Expressed in thousands of U.S. dollars, unless otherwise stated)

1. Nature of operations

Eldorado Gold Corporation (“Eldorado” or the “Company”) is a gold exploration, development, mining and production company. The Company has ongoing exploration and development projects in Turkey, China, Greece and Brazil. The Company acquired control of Sino Gold Mining Ltd. (“Sino Gold”) in December 2009, along with its two producing mines, Jinfeng and White Mountain, as well as the Eastern Dragon exploration project.

These unaudited interim consolidated financial statements were prepared by Eldorado in accordance with Canadian generally accepted accounting principles (“Canadian GAAP”) consistent with those used to prepare Eldorado’s audited consolidated financial statements for the year ended December 31, 2009 except for the long-term investment new policy described in note 2(a). As these unaudited interim consolidated financial statements do not contain all of the disclosures required by Canadian GAAP for annual financial statements, they should be read in conjunction with the notes to the Company’s audited consolidated financial statements for the year ended December 31, 2009.

In the opinion of management, Eldorado has made all adjustments necessary to present fairly the Company’s consolidated financial position as at June 30, 2010 and the consolidated results of operations, comprehensive income and cash flows for the three- and six-month periods ended June 30, 2010 and 2009.

Certain comparative figures have been reclassified to conform to the current period’s presentation.

2. Changes in accounting policies and new accounting developments

(a) *Changes in accounting policies*

During the three-month period ended June 30, 2010, the Company adopted an accounting policy for long-term investments. Investments in significantly influenced companies are accounted for using the equity method. Under the equity method, the original cost of the shares is adjusted for the Company’s share of post-acquisition earnings or losses less dividends.

(b) *New accounting developments*

Business Combinations (Section 1582)

In January 2009, the CICA issued Section 1582, *Business Combinations*, which requires that all assets and liabilities of an acquired business be recorded at fair value at acquisition. Obligations for contingent considerations and contingencies will also be recorded at fair value at the acquisition date. The standard also states that acquisition-related costs will be expensed as incurred and that restructuring charges will be expensed in the periods after the acquisition date. The Section applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period on or after January 1, 2011. Earlier application is permitted. If an entity applies this Section before January 1, 2011, it shall also adopt CICA Sections 1601 and 1602. The Company has not yet adopted this standard.

Eldorado Gold Corporation

Notes to the Unaudited Interim Consolidated Financial Statements

June 30, 2010

(Expressed in thousands of U.S. dollars, unless otherwise stated)

2. Changes in accounting policies and new accounting developments (continued)

Consolidations (Section 1601) and Non-Controlling Interest (Section 1602)

In January 2009, the CICA issued Section 1601, *Consolidations*, and Section 1602, *Non-Controlling Interests*. Section 1601 establishes standards for preparing consolidated financial statements and Section 1602 establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. These standards apply to interim and annual consolidated financial statements relating to fiscal years beginning on or after January 1, 2011. Earlier adoption is permitted as of the beginning of a fiscal year. An entity adopting these sections for a fiscal year beginning before January 1, 2011 also must adopt CICA Section 1582. The Company has not yet adopted these standards.

International Financial Reporting Standards

Canadian public companies will be required to prepare their financial statements in accordance with IFRS, as issued by the International Accounting Standards Board, for financial years beginning on or after January 1, 2011. Effective January 1, 2011, the Company will adopt IFRS as the basis for preparing its consolidated financial statements. The Company will issue its financial results for the quarter ended March 31, 2011 prepared on an IFRS basis and provide comparative data on an IFRS basis as required.

3. Business acquisition

On December 15, 2009, Eldorado acquired all of the outstanding Sino Gold Securities not previously held by the Company. A preliminary allocation of the purchase price was disclosed in our December 31, 2009 Consolidated Financial Statements.

As of June 30, 2010 there have been no changes to the preliminary allocation.

4. Restricted cash

Restricted cash represents short-term interest-bearing money market securities and funds held on deposit as collateral. The Company had the following restricted cash:

	June 30, 2010	December 31, 2009
	\$	\$
Collateral account against Eastern Dragon CMB Standby letter of credit loan	52,221	-
Collateral account against Eastern Dragon CCB loan	-	50,000
Total	52,221	50,000

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5. Defined benefit plans expense

	Three months ended		Six months ended	
	June 30, 2010 \$	2009 \$	June 30, 2010 \$	2009 \$
Pension plan expense	50	39	100	56
SERP expense *	572	566	1,145	747
Total	622	605	1,245	803

* Non-registered supplemental executive retirement plan

6. Debt

(a) HSBC revolving loan facility

In May 2010, Heihe Rock Mining Industry Development Company Limited ("Eastern Dragon"), our 95% owned subsidiary, entered into a RMB 80.0 million (\$11,780) revolving facility ("the Facility") with HSBC Bank (China). The Facility can be drawn down in minimum tranches of RMB 1 million (\$147) or its multiples. Each drawdown bears interest fixed at the prevailing lending rate stipulated by the People's Bank of China on the date of drawdown. The Facility has a term of up to one year and matures on April 30, 2011.

The facility is secured by a letter of Guarantee issued by Eldorado. Eldorado must maintain at all times a security coverage ratio of 110% of the amounts drawn down. As at June 30, 2010, the security coverage is \$2,122.

As at June 30, 2010, RMB 13.1 million (\$1,929) had been drawn under the Facility.

(b) Jinfeng construction loan

In 2009, Guizhou Jinfeng Mining Ltd. ("Jinfeng"), our 82% owned subsidiary acquired as part of the Sino Gold acquisition, entered into a RMB 680.0 million (\$99,610) construction loan facility ("the construction loan") with China Construction Bank ("CCB").

The construction loan has a term of 6 years commencing from February 27, 2009 and is subject to a floating interest rate adjusted annually at the prevailing lending rate stipulated by the People's Bank of China for similar loans with a 5% discount.

In June 2010, Jinfeng pre-paid RMB 50.0 million (\$7,363) on the outstanding balance of this loan.

(c) Jinfeng working capital loan

In 2009, Jinfeng entered into a RMB 85.0 million (\$12,452) working capital loan ("the working capital loan") with CCB.

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Notes to the Unaudited Interim Consolidated Financial Statements

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(Expressed in thousands of U.S. dollars, unless otherwise stated)

6. Debt (continued)

The working capital loan has a term of 3 years and is due on August 17, 2012. This loan is subject to a floating interest rate adjusted annually at the prevailing lending rate stipulated by the People's Bank of China for similar loans with a 5% discount.

In June 2010, Jinfeng pre-paid RMB 50.0 million (\$7,363) on the outstanding balance of this loan.

(d) White Mountain working capital loan

In July 2010, Sino Gold Jilin BMZ Mining Limited ("White Mountain"), our 95% owned subsidiary, entered into a RMB 50.0 million (\$7,363) working capital loan ("working capital loan") with China Merchants Bank Co ("CMB").

Each drawdown bears interest at the prevailing lending rate stipulated by the People's Bank of China on the date of drawdown adjusted quarterly. The working capital loan has a term of one year and can be extended, subject to CMB's approval.

The working capital loan is secured by a letter of Guarantee issued by Eldorado.

7. Shareholders' equity

(a) Authorized share capital

The Company's authorized share capital consists of an unlimited number of voting common shares without par value and an unlimited number of non-voting common shares without par value. At June 30, 2010 there were no non-voting common shares outstanding.

(b) Issued and outstanding share capital

Voting common shares	Number of shares	Amount \$
Balance, December 31, 2009	537,136,235	2,671,634
Shares issued upon exercise of share options, for cash	3,997,143	27,283
Estimated fair value of share options exercised	-	9,405
Balance, June 30, 2010	<u>541,133,378</u>	<u>2,708,322</u>

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June 30, 2010

(Expressed in thousands of U.S. dollars, unless otherwise stated)

7. Shareholders' equity (continued)

(c) Accumulated other comprehensive income (loss)

Accumulated other comprehensive income includes the following:

	Three months ended June 30, 2010 \$	Year ended December 31, 2009 \$
Balance, beginning of period	2,227	(5,971)
Unrealized gains on available-for-sale investments	11,654	129,418
Reversal on acquisition of subsidiary	-	(122,617)
Realized losses on sale of available-for-sale investment transferred to net income	-	1,717
Future income tax on unrealized gains on available-for-sale investments	(1,490)	(320)
Balance, end of period	<u>12,391</u>	<u>2,227</u>

8. Stock-based compensation

(a) Share option plans

The continuity of share purchase options outstanding is as follows:

	Weighted average exercise price Cdn\$	Number of options	Contractual weighted average remaining life (years)
Balance, December 31, 2009	6.11	8,928,901	3.3
Granted	13.29	5,382,500	
Exercised	7.10	(3,997,143)	
Forfeited	10.76	<u>(323,668)</u>	
Balance, June 30, 2010	9.43	<u>9,990,590</u>	4.0

At June 30, 2010, 4,508,238 share purchase options (December 31, 2009 – 5,528,557) with a weighted average exercise price of Cdn\$8.60 (December 31, 2009 – Cdn\$6.16) had vested and were exercisable.

Eldorado Gold Corporation

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June 30, 2010

(Expressed in thousands of U.S. dollars, unless otherwise stated)

8. Stock-based compensation (continued)

Options outstanding at June 30, 2010 are as follows:

Range of exercise price Cdn\$	Total options outstanding			Exercisable option	
	Shares	Weighted average remaining contractual life (years)	Weighted average exercise price Cdn\$	Shares	Weighted average exercise price Cdn\$
\$4.00 to \$4.99	3,061,458	3.6	4.88	1,207,441	4.88
\$5.00 to \$5.99	123,725	2.4	5.24	118,725	5.25
\$6.00 to \$6.99	881,000	2.9	6.44	867,666	6.44
\$7.00 to \$7.99	666,900	2.3	7.29	559,900	7.19
\$9.00 to \$9.99	444,000	4.0	9.60	265,999	9.69
\$11.00 to \$11.99	90,000	4.4	11.83	40,000	11.73
\$12.00 to \$12.99	391,000	5.0	12.86	124,333	12.86
\$13.00 to \$13.99	4,132,507	4.8	13.23	1,124,174	13.23
\$15.00 to \$15.99	200,000	2.4	15.53	200,000	15.53
	<u>9,990,590</u>	4.0	9.43	<u>4,508,238</u>	8.60

(b) Stock-based compensation expense

Stock-based compensation expense incurred to June 30, 2010 has been included in the undernoted expenses in the Consolidated Statements of Operations as follows:

	Three months ended		Six months ended	
	June 30, 2010	2009	June 30, 2010	2009
	\$	\$	\$	\$
Operating costs	863	422	3,146	1,178
Exploration	147	349	416	575
General and administrative	2,635	1,950	7,030	3,489
	<u>3,645</u>	<u>2,721</u>	<u>10,592</u>	<u>5,242</u>

The assumptions used to estimate the fair value of Options granted were:

	June 30, 2010	December 31, 2009
Risk-free interest rate (range)	1.69% – 1.99%	1.40% – 2.11%
Expected volatility (range)	47% – 73%	64% – 76%
Expected life (range)	0.8 - 2.8 years	1.5 - 3.8 years
Expected dividends	Nil	Nil
Weighted average fair value per stock option (CAD\$)	\$ 4.11	\$ 4.80

Eldorado Gold Corporation

Notes to the Unaudited Interim Consolidated Financial Statements
June 30, 2010

(Expressed in thousands of U.S. dollars, unless otherwise stated)

8. Stock-based compensation (continued)

(c) Bonus Cash Award Units plan

As of June 30, 2010 all Bonus Cash Award Units awarded by the Company were exercised. The Company paid \$2,543 in bonus cash award units in the six months ended June 30, 2009. The related cost in the amount of \$559 was included in general and administrative expense in the Consolidated Statements of Operations for the same period.

Supplementary cash flow information

9.

	<u>Three months ended</u>		<u>Six months ended</u>	
	<u>June 30,</u>		<u>June 30,</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	\$	\$	\$	\$
Changes in non-cash working capital				
Accounts receivable and other	(2,517)	(2,649)	(2,336)	18,528
Inventories	(2,031)	(5,685)	(1,789)	(12,077)
Accounts payable and accrued liabilities	(9,333)	9,782	(28,142)	2,207
	<u>(13,881)</u>	<u>1,448</u>	<u>(32,267)</u>	<u>8,658</u>
Supplementary cash flow information				
Income taxes paid	13,265	12,862	33,973	12,862
Interest paid	-	122	2,638	122

10. Segmented information

During the period ended June 30, 2010, Eldorado had five reporting segments. The Brazil reporting segment includes the development activities of Vila Nova and exploration activities in Brazil. The Turkey reporting segment includes the operations of the Kışladağ mine, development activities of the Efemçukuru development project and exploration activities in Turkey. The China reporting segment includes the operations of the Tanjianshan mine, Jinfeng mine, White Mountain mine, the Eastern Dragon project and exploration activities in China. The Greece reporting segment includes development activities on the Perama Hill project. The Other reporting segment includes the operations of the Company's corporate office and exploration activities in other countries.

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June 30, 2010

(Expressed in thousands of U.S. dollars, unless otherwise stated)

10. Segmented information (continued)

	June 30, 2010					
	Turkey	China	Brazil	Greece	Other	Total
	\$	\$	\$	\$	\$	\$
Net mining interests						
Producing properties	208,440	1,231,176	-	-	-	1,439,616
Properties under development	129,283	-	-	210,291	-	339,574
Iron ore property	-	-	47,362	-	-	47,362
Other mining interests	10,314	748,872	18,111	-	2,588	779,885
	<u>348,037</u>	<u>1,980,048</u>	<u>65,473</u>	<u>210,291</u>	<u>2,588</u>	<u>2,606,437</u>
Goodwill	-	324,935	-	-	-	324,935
	December 31, 2009					
	Turkey	China	Brazil	Greece	Other	Total
	\$	\$	\$	\$	\$	\$
Net mining interests						
Producing properties	196,066	1,261,367	-	-	-	1,457,433
Properties under development	96,275	-	-	209,408	-	305,683
Iron ore property	-	-	47,212	-	-	47,212
Other mining interests	7,214	745,187	15,544	-	2,543	770,488
	<u>299,555</u>	<u>2,006,554</u>	<u>62,756</u>	<u>209,408</u>	<u>2,543</u>	<u>2,580,816</u>
Goodwill	-	324,935	-	-	-	324,935

Operations

	For the three months ended June 30, 2010					
	Turkey	China	Brazil	Greece	Other	Total
	\$	\$	\$	\$	\$	\$
Revenue						
Gold sales	82,546	123,897	-	-	-	206,443
Interest and other income	151	997	-	-	190	1,338
	<u>82,697</u>	<u>124,894</u>	<u>-</u>	<u>-</u>	<u>190</u>	<u>207,781</u>
Expenses (income) except the undermoted	24,686	54,573	65	(3,291)	11,166	87,199
Depletion, depreciation and amortization	3,525	25,646	15	-	318	29,504
Exploration	1,321	219	794	-	616	2,950
Mine standby costs	-	-	607	-	-	607
Gain on disposal of assets	-	81	(60)	-	-	21
	<u>53,165</u>	<u>44,375</u>	<u>(1,421)</u>	<u>3,291</u>	<u>(11,910)</u>	<u>87,500</u>
Income (loss) before tax	53,165	44,375	(1,421)	3,291	(11,910)	87,500
Income tax (expense) recovery	(11,895)	(12,462)	-	-	1,384	(22,973)
Non-controlling interest	-	(4,019)	-	-	-	(4,019)
	<u>41,270</u>	<u>27,894</u>	<u>(1,421)</u>	<u>3,291</u>	<u>(10,526)</u>	<u>60,508</u>
Net income (loss)	41,270	27,894	(1,421)	3,291	(10,526)	60,508

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Notes to the Unaudited Interim Consolidated Financial Statements

June 30, 2010

(Expressed in thousands of U.S. dollars, unless otherwise stated)

10. Segmented information (continued)

	For the three months ended June 30, 2009					
	Turkey	China	Brazil	Greece	Other	Total
	\$	\$	\$	\$	\$	\$
Revenue						
Gold sales	60,526	19,621	-	-	-	80,147
Interest and other income	281	21	-	-	89	391
	<u>60,807</u>	<u>19,642</u>	<u>-</u>	<u>-</u>	<u>89</u>	<u>80,538</u>

Expenses (income) except the undernoted	19,103	10,497	(259)	1,958	6,134	37,433
Depletion, depreciation and amortization	3,090	3,335	(99)	-	212	6,538
Exploration	1,615	416	637	-	706	3,374
Mine standby costs	-	-	936	-	-	936
Gain on disposal of asset	-	-	-	-	(1,463)	(1,463)
Income (loss) before tax	36,999	5,394	(1,215)	(1,958)	(5,500)	33,720
Income tax (expense) recovery	(7,017)	(402)	-	-	252	(7,167)
Non-controlling interest	-	(653)	-	-	-	(653)
Net income (loss)	29,982	4,339	(1,215)	(1,958)	(5,248)	25,900

For the six months ended June 30, 2010

	Turkey	China	Brazil	Greece	Other	Total
	\$	\$	\$	\$	\$	\$
Revenue						
Gold sales	175,556	212,366	-	-	-	387,922
Interest and other income	281	1,482	-	-	246	2,009
	175,837	213,848	-	-	246	389,931
Expenses (income) except the undernoted	52,209	98,417	243	(5,218)	22,284	167,935
Depletion, depreciation and amortization	8,002	44,102	33	-	609	52,746
Exploration	2,595	1,176	1,318	-	1,463	6,552
Mine standby costs	-	-	1,313	-	-	1,313
Gain on disposal of assets	-	(1,423)	(60)	-	(2)	(1,485)
Income (loss) before tax	113,031	71,576	(2,847)	5,218	(24,108)	162,870
Income tax (expense) recovery	(24,425)	(19,734)	-	-	1,467	(42,692)
Non-controlling interest	-	(6,825)	-	-	-	(6,825)
Net income (loss)	88,606	45,017	(2,847)	5,218	(22,641)	113,353

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10. Segmented information (continued)

	For the six months ended June 30, 2009					
	Turkey	China	Brazil	Greece	Other	Total
	\$	\$	\$	\$	\$	\$
Revenue						
Gold sales	101,606	30,747	-	-	-	132,353
Interest and other income	357	53	2	-	175	587
Expenses (income) except the undemoted	101,963	30,800	2	-	175	132,940
Depletion, depreciation and amortization	32,263	16,187	91	(238)	14,343	62,646
	5,284	5,282	44	-	388	10,998
Exploration	2,849	607	799	-	1,181	5,436
Mine standby costs	-	-	936	-	-	936
Gain on disposal of asset	-	-	-	-	(1,463)	(1,463)
Income (loss) before tax	61,567	8,724	(1,868)	238	(14,274)	54,387
Income tax (expense) recovery	(13,626)	(1,020)	-	-	235	(14,411)
Non-controlling interest	-	(1,015)	-	-	-	(1,015)
Net income (loss)	47,941	6,689	(1,868)	238	(14,039)	38,961

11. Subsequent events

On July 20, 2010, the Company acquired, through a court approved plan of arrangement under the laws of British Columbia (the "Arrangement"), all the issued and outstanding securities of Brazauro Resources Corporation ("Brazauro") that the Company did not already own for total consideration of 5,993,898 common shares of Eldorado.

Under the terms of the Arrangement, former Brazauro shareholders other than Eldorado received 0.0675 of an Eldorado common share for each Brazauro share held, as well as 1/3 of a share of TriStar Gold Inc. ("TriStar"), a new exploration company that Eldorado funded with C\$10 million at time of closing as part of the Arrangement. TriStar will hold certain exploration properties previously owned by Brazauro.

The principal asset of Brazauro, the Tocantinzinho Project in Tapajós, Brazil, is a late stage exploration project with a current Measured and Indicated Resource of 2.1 million ounces of gold. In addition, Eldorado acquired option agreements to earn into 100% of the Água Branca and Piranhas properties, located in the Tapajos District immediately adjacent to the Tocantinzinho Project.