

ELDORADO GOLD CORP /FI
Form 6-K
July 01, 2003

FORM 6K

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

Report of Foreign Issuer

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

For the month of **June, 2003**

Commission File Number **001-31522**

Eldorado Gold Corporation

(Translation of registrant's name into English)

**Suite 920 - 1055 West Hasting Street
Vancouver, British Columbia V6E 2E9**

(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

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.

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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

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

SIGNATURE

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

Date: June 30, 2003

/s/ Dawn Moss
Dawn Moss, Corporate Secretary

NEWS RELEASE
TSX: ELD AMEX: EGO

ELD No. 03-12
June 30, 2003

POSITIVE ENVIRONMENTAL CERTIFICATE RECEIVED FOR KISLADAG GOLD PROJECT

VANCOUVER, BC Paul N. Wright, President and Chief Executive Officer of Eldorado Gold Corporation (Eldorado, the Company, or we), is pleased to announce the receipt of the Environmental Positive Certificate (the Certificate) for its 100% owned Kisladag Gold Project located in western Turkey. The Certificate was granted to the Company's wholly owned Turkish subsidiary, Tüprag Metal Madencilik Sanayi Ve Ticaret Limited (Tüprag), by the Turkish Ministry of Environment.

The acceptance of our Environmental Impact Assessment report and the issuing of the Certificate are major milestones in the permitting process, commented Paul Wright, President and Chief Executive Officer. The timely receipt of the Certificate reaffirms the Company's confidence in its development schedule which anticipates a construction decision in the fourth quarter 2003. The Kisladag Project's development schedule benefits from the continued support of the local community and all levels of government.

Kisladag, with a proven and probable mineral reserve of 4,532,000 ounces, is planned as a conventional 15-year, open pit, heap leach gold mine. A mine production rate of 5.0 million tonnes per annum (Mtpa) of ore producing 143,000 ounces per year has been set for the first four years of the mine's life. Annual ore production will increase to 7.5 Mtpa in year 5 and to 10.0 Mtpa producing 230,000 ounces of gold per year in year 6, remaining at that level until the end of the mine life. Total quantities of ore and waste mined will be 115.0 Mt and 106.0 Mt respectively, resulting in a life of mine strip ratio of 0.92. Cash operating cost over the life of the mine is anticipated to be US \$152 /oz of gold. In addition to completing the permitting and land acquisition necessary for construction, the Company continues to drill on the property with the objective to further extend limits of oxide mineralization and upgrade inferred resources within the existing pit design.

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Eldorado is a gold producing and exploration company with gold assets in Brazil and Turkey; two countries that we believe have substantial geological potential. 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 experience continued growth and 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

The terms Mineral Reserve, Proven Mineral Reserve and Probable Mineral Reserve used in this release are Canadian mining terms as defined in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM) Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on August 20, 2000 as may be amended from time to time by the CIM. These definitions differ from the definitions in the United States Securities & Exchange Commission (SEC) Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made.

For a detailed discussion of resource and reserve estimates and related matters see the Company's technical reports, including the Annual Information Form and other reports filed under the Company's name at www.sedar.com. A qualified person has verified the data contained in this release.

Certain of the statements made may contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, which involve known and unknown risk, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. 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 forward looking statements. Specific reference is made to Narrative Description of the Business Risk Factors in the Company's Annual Information Form. Forward-looking statements in this release include statements regarding the expectations and beliefs of management, the assumed long-term price of gold, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the potential of Eldorado's properties and expectations of growth. We do not expect to update forward-looking statements 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 and found under the Company's name at www.sedar.com.

Eldorado Gold Corporation's common shares trade on the Toronto Stock Exchange (TSX: ELD) and the American Stock Exchange (AMEX: EGO). The TSX has neither approved nor disapproved the form or content of this release.

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