

BEST AVAILABLE COPY

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

## FORM D

NOTICE OF SALE OF SECURITIES  
PURSUANT TO REGULATION D,  
SECTION 4(6), AND/OR  
UNIFORM LIMITED OFFERING EXEMPTION

Number: 3235-0076  
Expires: December 31, 1998  
Estimated average burden  
hours per form . . . . .16.00

## SEC USE ONLY

Prefix \_\_\_\_\_ Serial \_\_\_\_\_  
DATE RECEIVED \_\_\_\_\_

Name of Offering ( check if this is an amendment and name has changed, and indicate change.)

## SPECIAL WARRANT OFFERING (JANUARY 2000)

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE  
Type of Filing: ☒ New Filing ☐ Amendment

## A. BASIC IDENTIFICATION DATA

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## 1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

## ELDORADO GOLD CORPORATION

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (including Area Code)  
920 - 1055 West Hastings Street, Vancouver, British Columbia, Canada V6E 2E9 604-687-4018

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (including Area Code)  
(If different from Executive Offices)

## Brief Description of Business

Mining, Exploration and Development of gold resources.

## Type of Business Organization

☒ corporation

limited partnership, already formed

other (please specify):

business trust

limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month Year X Actual Estimated  
11 1996

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:  
CN for Canada; FN for other foreign jurisdiction CN

PROCESSED BY

FEB 10 2000

## GENERAL INSTRUCTIONS

## Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. Or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street N.W., Washington, DC 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

## State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted the ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be made, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

## ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in loss of an available state exemption unless such exemption is predicated on the filing of a federal notice. 1 of 8

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- ! Each promoter of the issuer, if the issuer has been organized within the past five years;
- ! Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- ! Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- ! Each general and managing partner of partnership issuers.

Check Box(es) that Apply::      Promoter      Beneficial Owner      Executive Officer      ☒ Director      General and/or Managing Partner

Full Name (Last name first, if individual)

**SEE SCHEDULE 'A' ATTACHED**

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply::      Promoter      ☒ Beneficial Owner      Executive Officer      Director      General and/or Managing Partner

Full Name (Last name first, if individual)

**Gold Fields Limited**

Business or Residence Address (Number and Street, City, State, Zip Code)

**24 St. Andrews Road, Parktown, 2193, Johannesburg, Republic of South Africa**

Check Box(es) that Apply::      Promoter      Beneficial Owner      Executive Officer      Director      General and/or Managing Partner

Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply::      Promoter      Beneficial Owner      Executive Officer      Director      General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply::      ☐ Promoter      ☐ Beneficial Owner      ☐ Executive Officer      ☐ Director      General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply::      ☐ Promoter      ☐ Beneficial Owner      ☐ Executive Officer      ☐ Director      General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

# B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes No  
X

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$US 66,211

3. Does the offering permit joint ownership of a single unit? Yes No  
X

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

**NBC International (USA) Ltd.**

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID	IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO	MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA	RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR	DC
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Full Name (Last name first, if individual)

**Haywood (USA) Securities Inc.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**C/O 1100 - 400 Burrard Street, Vancouver, B.C. Canada**

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID	IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO	MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA	RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR
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Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID	IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO	MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA	RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR
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(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

# C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box 0 and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security See Schedule 'B' Attached	Aggregate Offering Price	Amount Already Sold
Debt .....	\$ .....	\$ .....
Equity .....	\$ 5,836,180	\$ 5,836,180
<input checked="" type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants) .....	\$ 3,566,550	\$ nil
Partnership Interests .....	\$ .....	\$ .....
Other (Specify) .....	\$ .....	\$ .....
Total .....	\$ 9,402,730	\$ 5,836,180

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 50.4, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Aggregate Number Investors	Dollar Amount of Purchases
Accredited Investors .....	21	5,836,180
Non-accredited Investors .....	.....	.....

Total (for filings under Rule 504 only)

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505 .....	.....	\$ .....
Regulation A .....	.....	\$ .....
Rule 504 .....	.....	\$ .....
Total .....	.....	\$ .....

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees .....	<input checked="" type="checkbox"/>	\$ 17,060
Printing and Engraving Cost *Note: Included in Legal Fees.....	<input type="checkbox"/>	\$ .....
Legal Fees .....	<input checked="" type="checkbox"/>	\$ 157,000
Accounting Fees .....	<input checked="" type="checkbox"/>	\$ 30,720
Engineering Fees .....	<input type="checkbox"/>	\$ .....
Sales Commissions (specify finders' fees separately) .....	<input checked="" type="checkbox"/>	\$ 350,170
Other Expenses (identify) Underwriters Expenses .....	<input checked="" type="checkbox"/>	\$ 23,890
Toronto Stock Exchange Fees .....	<input checked="" type="checkbox"/>	\$ 37,540
Total .....	<input checked="" type="checkbox"/>	\$ 616,380

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**


- b Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

		<b>\$5,836,180</b>
	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Purchase of real estate	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$	<input checked="" type="checkbox"/> \$1,843,000
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Repayment of indebtedness	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Working capital	<input type="checkbox"/> \$	<input checked="" type="checkbox"/> \$1,124,240
Other (specify): <u>Exploration, development existing properties</u>	<input type="checkbox"/> \$	<input checked="" type="checkbox"/> \$2,252,560
	\$	\$
Column Totals	<input type="checkbox"/> \$	<input checked="" type="checkbox"/> \$5,219,800
Total Payments Listed (column totals added)		<input checked="" type="checkbox"/> \$5,219,800

**D. FEDERAL SIGNATURE**

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)	Signature	Date
ELDORADO GOLD CORPORATION		February 7, 2000
Name of Signer (Print or Type)	Title of Signer (Print or Type)	
Robert G. Elton	Chief Financial Officer and Corporate Secretary	

**ATTENTION**

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)


### E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.252(c), (d), (e) or (f) presently subject to any of the disqualification provisions of such rule?..... Yes No  
F E

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) <b>ELDORADO GOLD CORPORATION</b>	Signature 	Date February 7, 2000
Name of Signer (Print or Type) Robert G. Elton	Title of Signer (Print or Type) Chief Financial Officer and Corporate Secretary	

**Instruction:**

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

**APPENDIX**

1	2 Intend to sell to non-accredited investors in State (Part B - Item 1)		3 Type of Security and aggregate offering price offered in State (Part C - Item 1)	4 Type of Investor and amount purchased in State (Part C - Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E - Item i)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA		X	See Appendix 'B'	1	\$68,260	None			X
CO									
CT									
DE									
DC									
FL									
GA									
HI									
ID									
IL		X	See Appendix 'B'	1	\$1,535,840	None			X
IN									
IA									
KS									
KY									
LA									
ME									
MD									
MA									
MI									
MN									
MS									
MO									

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B - Item 1)		Type of Security and aggregate offering price offered in State (Part C - Item 1)	Type of Investor and amount purchased in State (Part C - Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E - Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MT									
NE									
NV		X	See Exhibit 'B'	1	\$552,900				X
NH									
NJ									
NM									
NY									
NC									
ND									
OH									
OK									
OR									
PA									
RI									
SC									
SD									
TN									
TX									
UT									
VT									
VA									
WA									
WV									
WI									
WY									

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## SCHEDULE 'A'

### DIRECTORS AND EXECUTIVE OFFICERS

The names of directors and executive officers of Eldorado Gold Corporation are as follows:

Name	Office
James K. Aronstein 4730 S. Downing Street Denver, Colorado 80110 USA	Director
Michael J. G. Beley 920 - 1055 West Hastings Street Vancouver, B.C. V6E 2E9 Canada	Director
Robert G. Elton 3247 W. 30 <sup>th</sup> Avenue Vancouver, B.C. V6L 1Z5 Canada	Executive Officer
Geoffrey Harden 306 - 522 Moberly Road Vancouver, B.C. V5Z 4G4 Canada	Director
Nicholas J. Holland 7 Clifton Heights, 59 Highcliff Road North Cliff, South Africa	Director
Wayne Lenton 141 West Roma Drive Oro Valley, Arizona 85737 USA	Director
John May 9335 N. Camino de Plaza Tucson, Arizona 85741 USA	Director
Hugh C. Morris 5326 4A Avenue Delta, B.C. V4M 1H5 Canada	Director
Gary D. Nordin 1086 Lodge Road	Director

North Vancouver, B.C. V7R 1W8  
Canada

Earl W. Price  
1401 - 1331 Homer Street  
Vancouver, B.C. V6B 5M5 Canada

Executive Officer

Marion V. Shaw  
4196 W. 14<sup>th</sup> Avenue  
Vancouver, B.C. V6R 2X5 Canada

Director

Paul N. Wright  
Lot M, Whitesailes Drive  
RR # 1, Box 20  
Bowen Island, B.C. V0N 1G0  
Canada

Executive Officer and Director

## SCHEDULE 'B'

January 13, 2000

### Eldorado Gold Corporation

#### Summary of Indicative Terms Fully-Marketed Offering of Special Warrants by way of Private Placement

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<b>Issuer:</b>	Eldorado Gold Corporation ("Eldorado").
<b>Issue:</b>	Up to 9,500,000 Special Warrants to be issued by way of private placement exemptions from prospectus requirements, subject to the receipt of any applicable regulatory approvals.
<b>Price:</b>	Cdn \$0.90 per Special Warrant.
<b>Amount:</b>	Up to Cdn \$8,550,000.
<b>Special Warrants:</b>	Each Special Warrant will enable the holder thereof, upon due exercise, to acquire, without additional payment one unit (a "Unit"). Each Unit consists of one common share of Eldorado (a "Common Share") and one-half of a common share purchase warrant (a "Warrant"), or in certain circumstances (as described below) 1.1 Common Shares and 0.55 Warrants, at any time up until the first to occur (the "Expiry Date") of: (i) five business days following the date (the "Clearance Date") upon which receipts for a (final) prospectus of the Special Warrants have been obtained; and (ii) the first anniversary of the Closing Date (as defined below). Any Special Warrants not exercised prior to 4:00 p.m. (Toronto time) on the Expiry Date will be deemed to have been exercised immediately prior to such time without any further action on the part of the holder.
<b>Warrants:</b>	Each full Warrant is exercisable for one Common Share of Eldorado at an exercise price of Cdn \$1.10 up until the second anniversary of the Closing Date.
<b>Prospectus Qualification:</b>	<p>If the Clearance Date does not occur on or before the 120th day following the Closing Date (the "Qualification Deadline"), each Special Warrant outstanding as of the Qualification Deadline held by a resident of a province in respect of which the Clearance Date has not occurred will enable the holder to acquire 1.1 Units.</p> <p>For greater certainty, notwithstanding that the Clearance Date does not occur prior to the Qualification Deadline, Eldorado will</p>

continue to use its reasonable best efforts to qualify its (final) prospectus in respect of the securities issuable upon exercise of the Special Warrants as expeditiously as possible.

**Qualifying Jurisdictions:**

The qualifying jurisdictions for this offering will be such provinces of Canada as the Agents may designate. Special Warrants may also be offered in the United States in accordance with available exemptions from the prospectus requirements under United States federal and state securities legislation and in other "offshore" jurisdictions.

**Closing Date:**

Payment for, and delivery of, the Special Warrants is to occur on February 1, 2000, or such other date as may be designated by the Agents.

**Additional Issues:**

Eldorado agrees not to issue or sell any shares or financial instruments convertible or exchangeable into shares of Eldorado other than (i) for purposes of stock options, granted to directors, officers and employees; and (ii) to satisfy existing instruments already issued as of the date hereof for a period from the date hereof until the earlier of: (a) 90 days from the Clearance Date and (b) the 180<sup>th</sup> day following the Closing Date, without the prior consent of the Agents, such consent not to be unreasonably withheld.

**Agents:**

National Bank Financial Inc., together with such co-Agents as they may determine.

**Use of Proceeds:**

The net proceeds received by Eldorado from the sale of the Special Warrants will be used (i) for exploration and development of existing properties; (ii) to fund capital expenditures at existing operations, and (iii) for general corporate purposes.

**Expenses:**

Eldorado will be responsible (whether or not this offering is completed) for all expenses of the offering, including the fees and disbursements of legal counsel to the Agents and the Agents' reasonable out of pocket expenses.

**Commission:**

6.0% of the gross proceeds of the offering, to be paid to the Agents at Closing. In addition, the Agents will be granted options to acquire Common Shares in the amount of 5.0% of the number of Special Warrants issued. Such options will be exercisable up until the second anniversary of the Closing Date at an exercise price of Cdn \$1.10 under applicable securities legislation and stock exchange rules and will be qualified by the Prospectus.