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ELDORADO GOLD CORP /FI

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FORM SC 13G

(Statement of Ownership)

Filed 10/09/03

Telephone	(604) 687-4018
CIK	0000918608
Symbol	EGO
Fiscal Year	12/31

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ELDORADO GOLD CORP /FI

FORM SC 13G
(Statement of Ownership)

Filed 10/9/2003

Address	920 - 1055 WEST HASTINGS STREET
	VANCOUVER, V6E 2E9
CIK	0000918608
Industry	Gold & Silver
Sector	Basic Materials

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No.)*

ELDORADO GOLD CORPORATION

(Name of Issuer)

COMMON SHARES
(Title of Class of Securities)

284902103
(CUSIP Number)

September 30, 2003
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[ ] Rule 13d-1(b)

[**X**] Rule 13d-1(c)

[ ] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. **284902103**

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
Dynamic Mutual Funds Ltd., 55 th Floor, Scotia Plaza, 40 King Street West, Toronto, Ontario, Canada M5H 4A9

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) **N/A**
(b)

3. SEC Use Only

4. Citizenship or Place of Organization: **Toronto, Ontario, Canada**

Number of	5. Sole Voting Power	**9,445,309**

Shares Beneficially Owned by Each Reporting Person With	6. Shared Voting Power	**Nil**
	7. Sole Dispositive Power	**9,445,309**
	8. Shared Dispositive Power	**Nil**

9. Aggregate Amount Beneficially Owned by Each Reporting Person
9,445,309 Common Shares are held within mutual funds managed by Dynamic Mutual Funds Ltd. Acting as Investment Counsel and Portfolio Manager.

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) **N/A**

11. Percent of Class Represented by Amount in Row (9) **3.96%**

12. Type of Reporting Person (See Instructions) **IA**

Item 1. (a) Name of Issuer
Eldorado Gold Corporation

Item 1. (b) Address of Issuer's Principal Executive Offices
920 - 1055 West Hastings Street, Vancouver, BC, V6E 2E9

Item 2. (a) Name of Person Filing
Dynamic Mutual Funds Ltd.

Item 2. (b) Address of Principal Business Office or, if none, Residence
55 th Floor, Scotia Plaza, 40 King Street West, Toronto, Ontario, Canada M5H 4A9

Item 2. (c) Citizenship
Canadian

Item 2. (d) Title of Class of Securities
Common Shares

Item 2. (e) CUSIP Number
284902103

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

(a) [ ] Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
(b) [ ] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
(c) [ ] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
(d) [ ] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
(e) [ ] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
(f) [ ] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
(g) [ ] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
(h) [ ] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
(i) [ ] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
(j) [ ] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

CANADIAN INVESTMENT COUNSEL FIRM

Item 4. Ownership.

(a) Amount beneficially owned: **9,445,309 Common Shares**

(b) Percent of class: **3.96%**

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote **9,445,309 Common Shares**
(ii) Shared power to vote or to direct the vote **Nil**
(iii) Sole power to dispose or to direct the disposition of **9,445,309 Common Shares**
(iv) Shared power to dispose or to direct the disposition of **Nil**

Item 5. Ownership of Five Percent or Less of a Class

Dynamic Mutual Funds Ltd. has disposed of 3,500,000 common shares of Eldorado Gold Corporation and has ceased being a beneficial owner of more than five percent of the class of securities held as of the date hereof.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 8, 2003
Date

"Robert Cohen"
Signature

Robert Cohen, Analyst

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

End of Filing

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