

Eldorado Gold has secured two remaining permits relating to its Olympias gold-silver-lead-zinc mine in the Halkidiki Peninsula from the Greek government.

The Canadian gold miner has received approval for a technical study for the closure of the Old Olympias mine while bagging an installation permit for the paste plant at the project. Eldorado Gold said that the government is yet to issue the amended permit for the electromechanical installation for the Skouries flotation plant. Apart from that, the miner is seeking permit for the relocation of antiquities at the Skouries gold-copper porphyry deposit site in northern Greece.

The company revealed that it will consider re-assessment of its investment options in Greece once it gets the required permit for the Skouries mine and if the Greek government is willing to engage it in constructive decisions.

Eldorado Gold president and CEO George Burns said: "This is another positive step forward; however, we are still waiting on the other matters, which we continue to believe can be resolved through good faith negotiations.

"We again invite the Ministry to engage with us to resolve these matters."

Last week, Eldorado Gold announced that its Greek subsidiary, Hellas Gold had received a formal notice of arbitration from the Greek government.

The arbitration notice alleges that the miner's technical study for the Madem Lakkos Metallurgical Plant to treat concentrates of the Olympias and Skouries mines is deficient and breaches the environmental terms of the project.

However, Eldorado Gold said that it was highly confident of the study meeting the requirements.

Prior to that, the Canadian gold miner announced that it would suspend investments in its Greek mining assets, alleging that government delays in issuing permits and licenses have put a negative impact on its project schedules and costs.

Source: mineralsandmaterials