

Greece's Environment Ministry has appealed a court decision annulling a 1.7-million-euro (\$2.06 million) fine it had slapped on mining firm Eldorado Gold.

In a statement Friday, the ministry said the Athens court ruling did not dispute the findings of an environmental inspection at two of the Canadian company's sites in northern Greece. Instead, it said the court decided that the ministry had taken too long to impose the fines for alleged breaches of Greek environmental protection laws.

Greece's left-led government is in a formal arbitration process, set to end April 6, with the Vancouver-based firm over permits for its operations.

Eldorado Gold had previously threatened to suspend operations in Greece, endangering 2,000 jobs.

Greece needs to attract foreign investors as it seeks to emerge from a multi-year economic crisis.

Source: businessinsider