
Minmetals considers investment into Marampa project - Report

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Xinhua reported that China Minmetals Corporation had said it is conducting research on a London Mining iron ore project in Sierra Leone and has not signed any cooperation deal for the same.

A source with China Minmetals Corporation said the company has not yet taken a decision on whether to invest and is still studying the project.

The source said Minmetals would rather look for suitable iron ore acquisitions projects in Australia and Africa, like Mauritania and largely focus on small and medium sized projects. He said that an overseas merger and acquisition of a project might come out by the end of this year.

The statement came after London Mining said it held talks with Minmetals and Sinosteel Corp, China largest iron ore trader as well as China's National Railways for its Marampa project in Sierra Leone.

(Sourced from Xinhua)

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