

# UK mining co in bankruptcy on market slump, Ebola

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(AP)—Debt-plagued London Mining PLC has filed for bankruptcy protection in the wake of a slump in iron ore prices and as the Ebola outbreak complicated the sale of a mine in Sierra Leone.

The company said Thursday that a lack of liquidity, together with lengthy negotiations between potential buyers of its Sierra Leone Marampa mine, forced it to file for administration.

The company says it hopes the mine will continue to operate, "although at this time this is not confirmed."

BlackRock World Mining Trust co-manager Catherine Raw was quoted by mining.com as saying London Mining was hit by a confluence of events that happened quickly. She noted iron ore prices are down 40 percent on the year and that the Ebola crisis hampered the company's efforts to find investors.

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