



The Edge in Energy

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New gold rush seen on Horn of Africa, Eritrea

Mon Sep 25, 2006 1:45pm ET

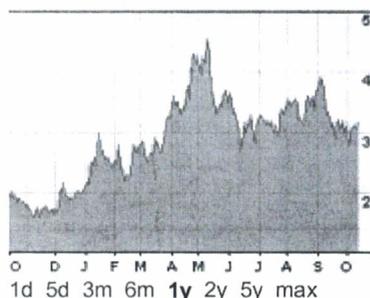
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MARKET VIEW

NSU (Nevsun Resources Ltd)

Last: \$3.21
 Change: ▲ +0.11 (+3.55%)
 Revenue (ttm): \$0.0M
 EPS: -0.13
 Market Cap: \$328.55M
 Time: 12:17pm ET



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COMPANY NEWS:

New gold rush seen on Horn of Africa, Eritrea
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AT THE HELM:

John Clarke
 President, Chief Executive Officer,
 Director

Salary: USD 300,000

Bonus: -

Age: -

John A. Clarke, President and Chief Executive Officer of the Company.

[Full Bio](#)

By Steve James

DENVER, Sept 25 (Reuters) - Miners still flock to the traditional Gold Coast of west Africa, but a new gold rush is occurring on the other side of the continent, in Eritrea and the Horn of Africa, a gold mining executive said on Monday.

"What we have at Bisha, Eritrea, is basically a gold deposit sitting on top of a copper deposit, sitting on top of a zinc deposit," Nevsun Resources Ltd. (NSU.TO: [Quote](#), [Profile](#), [Research](#)) (NSU.A: [Quote](#), [Profile](#), [Research](#)) Chief Executive Officer John Clarke told the Denver Gold Forum.

"I believe that between us and the other explorers in that country, we've only just started scratching the surface."

Clarke said technical aspects of Nevsun's Bisha feasibility study had been completed and the draft has been submitted to an independent technical consultant acting on behalf of bankers.

The Eritrean government also is reviewing the study, and the company hopes to get the open-pit mine producing gold by the end of 2008, he told the gold industry gathering.

Vancouver-based Nevsun has not ignored the traditional west African goldfields and Clarke said the company is integrating its Tabakoto and Segala mine operations in Mali. It is also seeking a joint partner to help develop a diamond mining operation in the west African nation.

But he said the former Italian colony of Eritrea, in the Horn of Africa, represents the most exciting finds for gold and other metal miners.

"There are a lot more Bishas to discover," he said, noting that the rich

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- Pelosi says it may take a woman to clean up US House
- U.S. Rep. Foley says White House snubbed him
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