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MACKENNA'S GOLD

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Terrific Place To Be

We've seen the video made public by Sunridge Gold Corp and the presentation by President and Chief Executive Officer Michael Hopley to the people in that meeting. In his presentation, the CEO had mixed messages, the good news and perhaps the bad news regarding "Mackenna's Gold" in the vicinity of Asmara, the capital of Eritrea. His tone was full of "C'est la vie" or "business as usual" attitudes, while skillfully delivering some concerns. As the CEO hinted about the concerns, we observed him, that he was so careful not to hit the alarm bells of reality in Eritrea in front of investors and brokers, who are the oxygen for the lifeline of his corporation.



http://www.sunridgegold.com/i/media/SGC_SubInvSummit.html

For ordinary citizens of Eritrea it has become normal life to daily starve for food . . . to get lined up to buy unsanitized and salty water that may be considered hazardous to health by Canadian standards, for about \$150.00 (Nakfa) per barrel . . . to have unbearable life in the cities with the frequent electricity black outs. As a result of the horrible life in Eritrea most young Eritreans are forced to face exodus. In the exodus, thousands of the unfortunates face death in the North African deserts or drown in the Mediterranean Sea, in search of better and safe country to live in. In contrast,

the CEO painted a glossy picture of Asmara. His words created a surreal life in the city: - "You can actually stay in a first world hotel there, roll out of bed, have the best Cappuccino you probably have in your life and get a taxi to anywhere in our property within 20 minutes . . . Its a terrific place to be".

Unholy Marriage

The CEO mentioned a remarkable point which may surprise many of us, "The Eritrean government has this regulation were they can buy into, emphasize buy into a 30% additional in the project, they've triggered that, they're buying their maximum interest in our project." What really astonished us is, his pleasure at the Eritrean government's buy into desire. Mr. CEO, ain't the government buying you out further and further into utterly dissolving your own freedom to do free business?

The Eritrean government's fundamental principle of doing business with an outsider is to secure absolute control over the outsider. The government knows very well that absolute control is not possible over any outsider while his assets remain free. The doctrine of the regime is to secure any foreigner's loyalty and obedience through unholy marriage with his assets. The way to accomplish this is, to tie a knot with the assets of the foreigner by arranging cash flow of millions from the government's coffer to the enterprise of the foreigner. The end result of the unholy marriage is friendly foreigners co-existing as much as possible with the troubled regime in Eritrea.

We've to remember, it is a very worrisome time for the troubled government of Eritrea. The sanction and arms embargo by the U.N. against the government of Eritrea, the engagement of the Eritrean government in the covert operations in Somalia and the full speed support the government gives to Al Shebab terrorists as well the involvement of the Eritrean government in the extra-territorial interferences in the Horn of Africa predisposes the Eritrean government to seek unholy marriages with the western mining corporations. This is the prime reason, for the Eritrean government's buy into regulation or as Mr. CEO put it, "emphasize" into buying a big chunk of Sunridge.

30% Buy-into Stun Gun

The second reason for the Eritrean government's buy into regulation is an old philosophy that says, "Eritrean natural resources shall remain Eritrean." The

meaning of that is found in the leftist ideology, which says, "Cut foreign corporations' or neo-colonizers' exploitation to bare minimum."

Mr. CEO said regarding the buy into actions by the Eritrean government, "Emphasize buy into a 30% additional in the project". This is an indication of the ownership of Sunridge's project in the country by the Eritrean government doubling from 30% to 60%. By buying deeper and deeper of percentage into Sunridge's project, the government cuts the earnings of the corporation to bare minimum while the government takes lion's share.

ENAMCO (Eritrean National Mining Corporation) is one of the core Eritrean government's infrastructures of control, created to facilitate unholy marriages with foreign mining companies and to deny them lion's share from the net profit. As far as Eritreans are concerned, denying foreigners from getting lion's share from the natural resources of Eritrea, is to be considered a bold step of nationalism. However the money the government generates whether from the legitimate mining businesses or from the marriage schemes, is used to finance the unpopular "SAWA Program", Eritrea's national military service and to bankroll Ethiopia's armed rebels like T.P.D.M. (Tigray People Democratic Movement) and Somalia's Al Shebab. Both of these organizations are well trained and well groomed inside Eritrea for the purpose of the never-ending proxy war between Eritrea and Ethiopia.

Along Sunridge Gold Corp, Australia's Chalice Gold and another Canadian company: Nevsun Resources have been struck by ENAMCO's marriage schemes and by the 30% buy-into stun gun.



<http://www.miningweekly.com/topic/enamco>

Long Term Strategy

Why did the Eritrean government have robust craze for the western gold miners, in the first place? The Eritrean government has favorite gold miners from certain countries around the world, which are similar in nature to its governance. For example: Chinese, Russian or North Korean mining companies. In 2009, the Eritrean government inaugurated a newly erected monument of Alexander S. Pushkin in Asmara, to appease the Russian government. One day the Russians might have a vital role to play, the Eritrean government hopes. It's not bad to marry them too.

Pushkin, the 18th century Russian poet has no connection to Eritrean history or culture. There are countless Eritrean legends and folklore heroes who deserve statues for their deeds and none of them had a statue in Asmara. Yet this crook government has passion to erect a statue of Pushkin whose importance is as remote as one hundred light years from the planet Eritrea.



Alexander S. Pushkin in Asmara
A statue without foundation to the historical or cultural mantle of Eritrea

While government propaganda machines in Asmara blast their loudspeakers 7/24 anti U.S. propaganda and anti west rhetoric, the Eritrean government bestowed on the nation's entire gold prospecting to companies of western countries. The government of Eritrea specifically chose Canada and Australia as gold miners in order to recruit them for its strategic goal. If members of the Security Council at the U.N. forward a motion, which might be directed against the government of Eritrea, the government counts on them as direct or indirect strategic defenders in the Security Council.

Despite the Eritrean government's expectation of security from Canada and Australia, Canada was the one that decided to lash out the Eritrean government over extorting 2% money known as "Diaspora tax" from citizens in Canada. Some of the extorted money was explicitly used for military purposes by the Eritrean government. In May 29, 2013, Canada ordered the expulsion of Eritrean consul Semere Ghebremariam O. Micael, as the National Post put it, "Over his persistent efforts to use the consulate to violate a United Nations military embargo."

The Canadian government gave the Eritrean government a clear message, "We are not like the Chinese or the Russians". It was a shock for the government of Eritrea to face such a sledgehammer from one of the "protectors".



[Canada expells Eritrean consul 29MAY2013.html](#)

Sunridge as publicly traded company has to reveal its financial activities and other information deemed relevant to the public or to investors. For the totalitarian government of Eritrea that is destined to live in absolute secrecy, any mining information is top military secret. Sunridge's disclosure of information through the small clip of video is a heavy blow to the government of Eritrea.

Digging Into The Mindset

As we're heading toward conclusion of this press conference, we would like to dig into the 1969 classic movie, Mackenna's Gold. In the movie Gregory Peck stars as a good guy in a middle of diverse outlaws who were so obsessed with gold. In one exiting scene, it became tough for the good guy to convince the outlaws about the dangers of exploring a mythic Canyon full of gold, which

belong to the Apache native Indians. The good guy told them, "We all agreed to get rich, we all gonna be millionaires . . . that's what you think, nothing else matters . . . You can't see, you can't hear, you don't want to know any thing but that gold."

For Sunridge, digging the volcanic ground around Asmara and retrieving gold may be a tough job. Yet the toughest job for them is digging into the mindset of the obsessive government in Eritrea.

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