



## New data strengthens confidence in gold and tungsten deposits on Ymer Ø

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Page 1 of 3

Ymer Ø	Phase 1			Phase 2			Phase 3			Phase 4			Phase 5			Phase 6		
	Grassroot phase			Prospecting phase			Continuity phase			Resource phase			Feasibility phase			Mining phase		
Margeries Dal, tungsten										▶								
Noa Dal, gold						▶												

NunaMinerals A/S (Nasdaq OMX Copenhagen A/S: "NUNA") is pleased to announce the results of the company's helicopter borne geophysical survey of 2,305 line kilometers conducted on Ymer Ø, in the central part of eastern Greenland, in September 2008.

The magnetic and time domain transient (TEM) electromagnetic survey was conducted by the Danish company SkyTEM ApS, which was also responsible for subsequent data processing and interpretation. The SkyTEM system is characterised by its high degree of resolution and great depth of penetration. The survey was conducted from a helicopter flying at low altitude along parallel lines 150 metres apart.

The Noa Dal prospect is situated in the northern part of NunaMinerals' Ymer Ø license. Preliminary interpretations of the geophysical survey have resulted in the discovery of at least four previously unknown anomalies at depths of 200–300 meters. These anomalies are characterised by high electrical conductivity, a signature distinguishing, for example, the presence of sulphide mineralisations. On the surface, the sulphide mineral arsenopyrite appears together with an elevated content of gold. The discovery may be indicative of the presence of gold mineralisations underground.

### Gold in Noa Dal

The two most important anomalies are consistent with a significant east-west fault structure tracing a line of 10–15 kilometers. Historical exploration performed by Nordisk Mineselskab in 1986 and by Nunaoil in 1992 documented an elevated content of gold along the entire east-west fault structure. The surface mineralisations detected are typically 100–300 meters long and 10–40 meters wide. Surface samples gathered systematically across a width of 40 meters have a gold

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content of 0.78 g/t associated with an arsenic content of 0.76% and a tungsten content of 400 g/t. Loose blocks from Noa Dal contain up to 7 g/t gold and up to 1% tungsten.

The underground electricity conductors are therefore interpreted as an indication of the presence of deeper underground accumulations of arsenopyrite, which may be accompanied by high gold values. Drillings may reveal the true potential of these anomalies. Detailed 3D interpretations of the electromagnetic data will be initiated to support a future drilling programme.

“We have to determine the cause of these electrically conducting anomalies” says Ole Christiansen, CEO of NunaMinerals. “The gold-bearing structures on the surface contain the sulphide mineral arsenopyrite, which is indicative of gold. Whether these anomalies could be caused by an elevated level of arsenopyrite underground can only be confirmed by performing core drillings.”

### **Tungsten in Margeries Dal**

Ymer Ø is mainly known for deposits of high-grade tungsten and antimony. A historical drilling campaign conducted by Nordisk Mineselskab in 1983 resulted in drill core intersection of 40.4 metres yielding 2.21% W (2.79% WO<sub>3</sub>), including 7.0 meters yielding 11.16% W (14.1% WO<sub>3</sub>). Commercial tungsten ore typically contains between 0.5% and 1.5% WO<sub>3</sub>.

In the autumn of 2008, NunaMinerals announced the results of the interpretation of hyperspectral data gathered across the area, which indicate the potential for additional, previously undiscovered tungsten-rich structures.

Tungsten is a strategic metal and >90% of current production is being mined in China. In the western world, significant deposits are known to exist in Canada and Greenland.

Tungsten is a unique metal due to its high melting point (3,422°C), boiling point (5,700°C) and high density (19.25 g/cm<sup>3</sup>). Most people probably know that light bulb filaments are made from tungsten. Tungsten is primarily used to manufacture hard metal (tungsten-carbide) and steel alloys in which the hardness and wear resistance of the material is used to manufacture cutting tools and other equipment. Tungsten is used in super alloys, for example to manufacture turbine blades for aircraft engines. Tungsten and tungsten components are used in catalytic converters, primarily to remove nitrogen compounds from flue gases. Tungsten-based components are also used as pigment in ceramic glazing and enamel, in paint and in lubricants, including self-lubricating razor blades. Tungsten is also used instead of lead in optical glass manufacture.

On Ymer Ø, tungsten is found in the mineral scheelite. Concentrations of scheelite with a minimum content of 65% WO<sub>3</sub> are traded in the current market at around USD 150 per metric tonne.



NunaMinerals will be conducting exploration activities on Ymer Ø in 2009 in preparation of a drilling programme in 2010.

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**About NunaMinerals**

*NunaMinerals A/S is Greenland's leading company in the exploration of gold and other precious and base metals. The company has a portfolio of 16 exclusive licenses that to date comprise 40 exploration prospects.*

*Firmly rooted in Greenland, the company is well positioned to exploit the minerals potential of one of the world's final unexplored areas. The geology of Greenland has a number of similarities with that of mining countries such as Canada, South Africa and Australia, all countries with substantial deposits of gold, platinum, nickel, copper and other minerals.*

*The company has established partnerships with, among others, the world's second-largest mining company, Rio Tinto, and the world's second-largest platinum producer, Implats. Setting up partnerships that may add further technical and financial expertise to the development of the company's exploration prospects is a key element of NunaMinerals' business model.*

*NunaMinerals began operations in 1999 and is headquartered in Nuuk, Greenland.*

*The company is listed on Nasdaq OMX Copenhagen A/S under the symbol "NUNA".*

*For more information, please visit our website: [www.nunaminerals.com](http://www.nunaminerals.com)*

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