



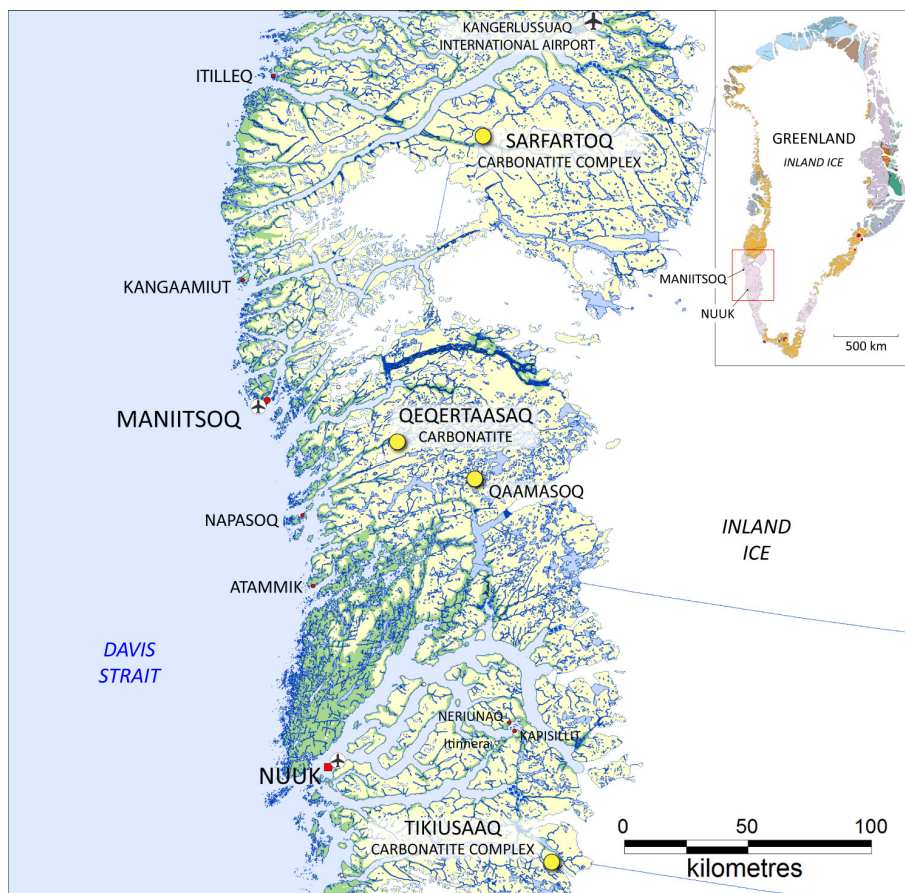
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DIAMOND EXPLORATION UPDATE

Summary

During March-April 2010 NunaMinerals conducted a 3955 line-kilometre magnetic survey within the company's Tikiusaaq licence and a 2131 line-kilometre magnetic survey within the company's Qaamasoq licence. The helicopter-borne surveys were flown by Sander Geophysics with a line spacing of 100 meters.

These surveys have defined new exploration targets for diamonds. Follow-up field work at Tikiusaaq has confirmed the presence of kimberlitic dykes. Follow-up field work at Qaamasoq has revealed large quantities of kimberlitic float with characteristics similar to the diamondiferous float discovered by a previous explorer. The aim of the 2010 exploration is to define drill targets.



Map showing the locations of the Tikiusaaq and Qaamasoq diamond projects.

EXPLORING THE MINERAL POTENTIAL OF GREENLAND



Tikiusaaq diamond project

During 2009 NunaMinerals recovered one micro-diamond from a kimberlitic dyke within the Tikiusaaq licence, the first discovery of a diamond in the Nuuk region. This dyke and similar intrusive bodies in the area have chemical and mineralogical compositions that are favourable for diamonds.

Interpretation of the new magnetic survey at Tikiusaaq has led to the delineation of several diamond targets in the area.

Target 15 coincides with a kimberlitic dyke that is partly covered by moraine. The subsurface expression of the dyke has been traced by ground magnetics. The total apparent length of the dyke is 730 m.

The diamondiferous dyke discovered in 2009 is exposed over about 500 m and has been traced by ground magnetics as a subtle magnetic feature over an additional length of approximately 1.0 km.

Qaamasoq diamond project

A previous explorer recovered a macle diamond from a kimberlitic float in the Qaamasoq area. During 2009 NunaMinerals found considerable quantities of kimberlitic float in the same area, confirming its highly prospectivity. In particular, the abundance and size of mantle-derived kelyphytised garnet and the presence of rare orange garnet, which is likely to be eclogitic, are regarded as very encouraging.

2010 follow-up work has revealed large quantities of kimberlitic float along a NE-SW topographic depression named the "Ullu Trend" that occurs as the NE continuation of an indicator mineral trend previously located by GEUS. The depression is partly covered by a boulder field. Kimberlitic float from here has abundant mantle derived garnets.

Ole Christiansen, the CEO of NunaMinerals, said "The aim is to define a drill target in the area. The number, size and appearance of the kimberlitic float at the Ullu trend indicate that we are very close to their source."

FURTHER INFORMATION:

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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. Firmly rooted in Greenland, the company is well positioned to exploit the mineral potential of one of the world's few remaining unexplored regions. The geology of Greenland has a number of similarities with that of long-established mining countries such as Canada, South Africa and Australia, which all have substantial mineral deposits of gold, platinum, nickel and copper, among other commodities.

The company has established partnerships with other mining and exploration companies, including the world's second-largest mining company, Rio Tinto.

In June 2009, NunaMinerals established a partnership with Vancouver-based Nuukfjord Gold Ltd regarding the continued exploration and development of the Nuuk Gold District, which includes two advanced exploration plays: the Storoe Gold Deposit and the Qussuk Gold Prospect. Setting up partnerships that may bring 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.