



To the shareholder's of NunaMinerals A/S

Notice is hereby given, pursuant to Article 4 of the Articles of Association, the Annual general meeting of NunaMinerals A/S will be held on Tuesday, 24 April 2012 at the Hotel Hans Egede, Aqquinersuaq 1, 3900 Nuuk, with the following agenda:

1. Report from the Board of Directors on the activities of the Company during the past year, including exploration activities and results.
2. Presentation of annual report for approval.
3. Resolution for the appropriation of profit or for the treatment of loss according to the annual report as approved.
4. Election of members to the Board of Directors.
5. Determination of the remuneration of the Chairman and the other members of the Board of Directors.
6. Appointment of auditor.
7. Authority of the Supervisory Board to purchase own shares.
8. Any other business.

8a. Proposal to authorise the Supervisory Board to issue convertible bonds.

The Supervisory Board proposes that the general meeting authorises the Supervisory Board to issue convertible bonds and to carry out the associated capital increase. The proposed authority has the following wording, which the Supervisory Board proposes to include in the Articles of Association as a new article 3.A.02 (subsequent provisions to be renumbered):

"During the period until 31 March 2013 the Supervisory Board will be entitled to raise loans with a total principal amount of up to DKK 30,000,000 once or in partial amounts, against the issue of financial instruments that will entitle the lender to convert its claim into shares in the Company ("convertible bonds"). During the period until 31 March 2013 the Supervisory Board will be authorised to pass resolutions concerning the capital increase associated with the convertible bonds."

As a consequence, it is also proposed to amend article 3.A.05 of the Articles of Association.

9. Miscellaneous

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The final agenda will be posted on the Company's website www.nunaminerals.com.

The agenda and the complete proposals will be available for inspection by the shareholders at the Company's office not later than eight days prior to the annual general meeting, as required by article 4.06 of the Articles of Association.

The annual report and the auditors' report are available for inspection at the Company's office, Issortarfimmut 1, 3900 Nuuk not later than fourteen days prior to the general meeting and will be forwarded to all registered shareholders who so request, as required by article 4.06 of the Articles of Association. The annual report will also be available on the Company's website, www.nunaminerals.com, immediately after publication on 31 March 2011.

The share capital of NunaMinerals A/S is a nominal amount of DKK 129,161,900 distributed on shares of a nominal amount of DKK 100 or multiples thereof. Each share amount of DKK 100 carries one vote.

Adoption of the proposals under item 8 of the agenda is subject to not less than two thirds of the votes cast and of the share capital represented at the general meeting voting in favour of the proposal. The remaining business transacted at the general meeting shall be decided by a simple majority of votes. In the event of equality of votes, election of board member, auditors and the like shall be settled by drawing of lots.

The voting right attached to shares acquired by transfer may only be exercised if the shareholder has had his shares recorded in the Company's Register of Shareholders or has given notice of his acquisition and submitted appropriate documentation thereof not later than when the general meeting was convened.

Pursuant to article 6.01 of the Articles of Association, only shareholders who have personally or in writing requested an admission card from NunaMinerals A/S, Issortarfimmut 1, P.O. Box 790, 3900 Nuuk, by telephone, +299 36 20 00, fax +299 36 20 10 or email info@nunaminerals.com not later than on Tuesday 13 April 2012 at 16.00 will be entitled to attend the general meeting.

Shareholders not recorded in the Company's Register of Shareholders must document their shareholding by presenting a deposit statement from VP Securities A/S or the shareholder's bank which is not more than five days old, and submit a written declaration stating that the shareholder has not sold his shares after the statement was issued and that he will not sell the shares until after the general meeting at the earliest.

Admission cards along with voting papers will be distributed at the entrance to the general meeting.

Shareholders who do not expect to be present at the general meeting can submit a proxy to the Supervisory Board or a person appointed by the shareholder by submitting a completed proxy form to NunaMinerals A/S, Issortarfimmut 1, P.O. Box 790, 3900 Nuuk, fax +299 36 20 10 or e-mail info@nunaminerals.com. The proxy form must be received by the Company not later than on Tuesday 17 April 2012.

Pursuant to article 15 of the Articles of Association the Company can use electronic communication in the form of e-mail when convening annual and extraordinary general meetings, forwarding subscription lists, annual reports, announcements and any other general information about the Company to the shareholders. As the Company will henceforth use this access to electronic communication, future general meetings etc. will be convened via e-mail.

Pursuant to article 15 of the Articles of Association, the shareholders are therefore invited to notify the Company of the e-mail address to which these announcements can be sent. It is the shareholders' own responsibility to ensure that the Company has the correct e-mail address. If the Company does not receive an e-mail address or the e-mail address is not correct, the above-mentioned announcements will not be forwarded directly.

Nuuk, 10 April 2012

The Supervisory Board



The complete proposals of the Supervisory Board:

Agenda item no. 1:

Proposal for approval of the Supervisory Board report.

Agenda item no. 2:

Proposal for approval of the annual report.

Agenda item no. 3:

Proposal to carry forward the entire loss for the year, tDKK 33,382.

Agenda item no. 4:

Election of members to the Supervisory Board is carried by a simple majority in compliance with article 8.01 of the Articles of Association. The Supervisory Board is elected by the annual general meeting for one year at a time, cf. article 9.01 of the Articles of Association.

Kaare Vagner Jensen (Vice-Chairman) and Christian Jepsen has notified the Company that he will not seek re-election.

The remaining members of the Company's current Supervisory Board, Anton Marinus Christoffersen, Edward Slowey, Hans Kristian Karl Olsen and Henning Skovlund Pedersen, all accept re-election.

The Supervisory Board proposes that the Board members who are candidates for the Supervisory Board are re-elected, including Anton Marinus Christoffersen, Edward Slowey, Hans Kristian Karl Olsen and Henning Skovlund Pedersen, and that Birks Bovaird is elected as new member

A description of the Company's recruitment criteria and information on the individual candidates is given on pages 7-10 below.

Agenda item no. 5:

The Supervisory Board proposes an unchanged remuneration of DKK 300,000 for the Chairman of the Supervisory Board, DKK 200,000 for the Vice-Chairman and DKK 150,000 for ordinary board members.

Agenda item no. 6:

The Supervisory Board proposes reappointment of Deloitte Statsautoriseret Revisionspartnerselskab.

Agenda item no. 7:

For the period until the next annual general meeting, the Supervisory Board proposes that the Supervisory Board is authorized, within 10 % of the share capital, to acquire the Company's own shares at the market price prevailing at the time of purchase with a deviation of up to 10 %.

Agenda item no. 8a:

The Supervisory Board proposes that the general meeting authorises the Supervisory Board to issue convertible bonds and to carry out the associated capital increase. The proposed authority has the following wording, which is proposed to be inserted in the Articles of Association as a new article 3.A.02 (subsequent provisions to be re-numbered):

"3.A.02 During the period until 31 March 2013 the Supervisory Board is authorised to raise loans one or several times with a total principal amount of up to DKK 30,000,000 against issue of bonds that will entitle the lender to convert its claim into shares in the Company ("convertible bonds"). During the period until 31 March 2013 the Supervisory Board is authorised to decide on the capital increase associated with the convertible bonds."

At the same time, it is proposed as a consequence thereof to amend article 3.A.05 (new article 3.A.06) of the Articles of Association, which will then have the following wording:



”3.A.06 The Supervisory Board can amend the Articles of Association as required as a consequence of the capital increase(s) carried out and of decisions to issue convertible bonds, including abolition of this article when the authority has been fully exercised, or the time limit has expired.”



REQUEST FOR ADMISSION CARD

Request for admission card to the annual general meeting of NunaMinerals A/S to be held on Tuesday 24 April 2012 at 16.00 at Hotel Hans Egede, Aqquinersuaq 1, 3900 Nuuk

Requests for admission cards must be received by the Company **not later than on Tuesday 17 April 2012 at 16.00.**

VP Securities Services reference: _____

Request for admission card:

MARK WITH AN X

I/We hereby request an admission card and voting paper.

(Name of shareholder)
(Please use capital letters)

I/We hereby request an admission card for an adviser.

(Name of adviser)
(Please use capital letters)

....., 2012
(Place) (Date)

.....
(Shareholder's signature and stamp (if any))

Please send the request for admission card to:

NunaMinerals A/S, Issortarfimmut 1, P.O. Box 790, 3900 Nuuk, fax +299 36 20 10 or e-mail to info@nunaminerals.com

The Company will not be held responsible for any postal delay.



PROXY FORM

You may use this proxy to authorise either 1) the Supervisory Board to vote in accordance with its recommendations, 2) the Chairman of the Supervisory Board (or his duly appointed representative) to vote as per the instructions you have indicated in the table below, or 3) any other named person to attend and vote your shares.

The proxy will apply to all business considered at the annual general meeting. If new proposals are submitted for a vote, including amendments or candidates not on the Agenda, your proxy may vote on your behalf as he or she thinks fit.

1) Proxy to the Supervisory Board to vote according to the Board's recommendations:

If you wish to vote in accordance with the recommendations of the Supervisory Board as set out in the table below, simply date and sign the proxy form and return it to NunaMinerals by letter or fax +299 36 20 10. The Company will not be held responsible for any postal delay.

2) Proxy to the Supervisory Board to vote according to your instructions:

If you require the Chairman of the Supervisory Board (or his duly appointed representative) to vote as per your instructions, please tick the boxes in the table as appropriate, date and sign the proxy form and return it to NunaMinerals A/S by letter or fax to +299 36 20 10. Please note that you cannot indicate your instructions below if you wish to nominate another person as your proxy under item 3).

3) I wish to be represented by another person:

Agenda (Shortened – the complete agenda appears from the notice).	Recommendation by the Supervisory Board	Your instructions		
		For	Against	Abstain
1) Report by the Supervisory Board.		NOT TO BE VOTED ON		
2) Approval of the annual report.	<i>To be approved</i>			
3) Appropriation of the profit or treatment of the loss.	<i>To be approved</i>			
4) Election of members to the Supervisory Board,				
Anton M. Christoffersen	<i>To be approved</i>			
Henning Skovlund Petersen	<i>To be approved</i>			
Hans Kristian Olsen	<i>To be approved</i>			
Birks Bovaird	<i>To be approved</i>			
Edward Slowey	<i>To be approved</i>			
5) Determination of remuneration of the Supervisory Board.	<i>To be approved</i>			
6) Appointment of auditor. (<i>The Supervisory Board proposes reappointment of Deloitte Statsautoriseret Revisionsaktieselskab</i>).	<i>To be approved</i>			
7) The Supervisory Board is authorised to acquire the Company's own shares.	<i>To be approved</i>			
8) Any other proposals by the Supervisory Board.				
8b) The Supervisory Board is authorised, until 31 March 2013, to issue convertible bonds for up to DKK 58,715,000 and to carry out the necessary increase of the Company's share capital.	<i>To be approved</i>			
9) Any other business.		NOT TO BE VOTED ON		

I hereby authorise the following named third party:
(Name and address of proxy – please use capital letters)

to attend the Company's ordinary general meeting on 24 April 2012 on my behalf and to vote all of my shares. Please note that if a named third party is appointed as proxy, the proxy form will also be taken as a request for an admittance card to the proxy mentioned above.



....., 2012
(Place) (Date) (Shareholder's signature)

The completed and signed proxy form must be received by the Company not later than on Tuesday 17 April 2012 at 16.00. The proxy form can be sent by postal service to NunaMinerals A/S, Issortarfimmut 1, P.O. Box 790, 3900 Nuuk, via fax +299 36 20 10 or e-mail to info@nunaminerals.com.



Election of members to the Supervisory Board

Recruitment criteria for board members of NunaMinerals A/S

The Board of Directors handles the general strategic management of NunaMinerals, whereas the day-to-day operations and implementation of the Company's strategic and financial objectives are left with the Company's Executive Board and executives.

The Board of Directors of NunaMinerals has defined a number of general and overall requirements for the qualifications and experience of the Board that the Board must meet to be able to handle, in a satisfactory way, the overall management of the Company and to supervise and assume the function as active sparring partner to the Company's Executive Board.

NunaMinerals is a growing company with an interesting and attractive product portfolio with several projects in the late phases of development and a number of early-stage projects which are progressing well.

To ensure an ongoing healthy and controlled development of NunaMinerals, the Supervisory Board believes that it must possess the formal competences and experience within the following areas:

- Strategic business management, preferably at international level
- Knowledge of raw material exploration
- Formation of contracts and partnerships
- Law
- Business economics
- Thorough knowledge of business conditions in Greenland

It is the opinion of the Board of Directors that it is broad-based and in a satisfactory way meets the listed requirements to the benefit of the Company's shareholders.

To ensure that the qualifications of the Board of Directors always comply with the Company's needs, the work of the Board of Directors is subject to a yearly review and evaluation. Moreover, the qualifications that the Supervisory Board needs in relation to the Company's expected development are mapped out.

In connection with the recruitment of new Board members, the Board of Directors aim at focusing on candidates who can further strengthen the qualifications of the Board of Directors in respect of the listed requirements.



Presentation of the nominated CANDIDATE TO THE SUPERVISORY BOARD OF NUNAMINERALS A/S

Birks Bovaird



Mr. Bovaird has been involved with financial consulting services since the 1970's and for a majority of his career he has provided corporate advisory expertise in respect of balance sheet structuring and strategic planning implementation. He has an extensive knowledge about mineral exploration and mining, especially strategic planning and funding.

He is presently the Chairman of the Board of Directors of Energy Fuels Inc. (TSX:EFR) a uranium development company based in Colorado USA.

He is a director of Noble Minerals Exploration (TSX.V: NOB) and fills the role of Chairman Governance and Nominating Committee as well as being a member of the Audit Committee.

Until December 2011 he was president, then Chairman, of Superior Copper Inc. (TSX.V: SPC) a Canadian copper exploration company.

He has previously been involved with numerous publicly traded resource exploration companies on the Toronto Venture Exchange (TSX: V), such as Richmond Minerals and UNOR Inc. among others.

Mr. Bovaird lives in Toronto and is a Canadian citizen.

He is a graduate of the Canadian Director Education Program and holds an ICD.D designation

Presentation of the nominated candidates:



Name:

Anton Marinus Christoffersen, Chairman (born in 1943, elected to the Board of Directors and appointed Chairman in 2007).

Position:

Managing Director of Nuuk Golfbane ApS

Competencies/qualifications:

BSc in Electronic Engineering from the Engineering College of Aalborg, Denmark. For almost 20 years Managing Director of Tele Greenland A/S.

Other directorships:

Chairman of the Supervisory Board of Naqitat A/S. Member of the Board of Directors of Nordatlantisk Venture A/S.

Board independence:

Meets the definition of board independence of the Committee of Corporate Governance.



Name:

Edward Slowey, (born in 1950, elected to the Board of Directors in 2011).

Position:

CEO of Oregon Gold Plc and technical director in Silvrex Ltd

Competencies/qualifications:

Qualified geologist (PGEO; EuroGeol) and has previously worked for Rio Tinto and CSA Group. Consultant for EU, UN and IFC/World Bank.

Board independence:

Meets the definition of board independence of the Committee of Corporate Governance.



Name:

Hans Kristian Karl Olsen, (born in 1955, elected to the Board of Directors in 2007).

Position:

Managing Director of NUNAOIL A/S

Competencies/qualifications:

Hans Kristian Karl Olsen has previously worked as Exploration Geologist in NUNAOIL A/S – the predecessor of the Company – and as Deputy Head and Chief Geologist in the Greenland Bureau of Minerals and Petroleum, and also as Deputy Head of Greenland Resources A/S.

Other directorships/executive functions:

Member of the Supervisory Board of Quadra Mining A/S. Member of KVUG (the Commission for Scientific Research in Greenland). Member of the Supervisory Board of Sanaartornemik Ilinniafik (the Building and Construction School) in Sisimiut.

Board independence:

Meets the definition of board independence of the Committee on Corporate Governance.



Name:

Henning Skovlund Pedersen (born 1950, elected to the Board of Directors in 2009).

Position:

CFO in Bikubenfonden and other foundations

Competencies/qualifications:

Holds an MSc (Economics) from the University of Aarhus, Denmark. Further education in strategy, general management, specialist competencies and human resource management at, amongst others, Insead and IMD. Previously General Manager of the Holding Company of the Realdanmark Group/BG Bank. Has also for a number of years been an external business school associate professor teaching Strategy and M&A.

Other directorships:

Member of the Board of Directors in Nordic Corporate Investment A/S, Investeringsforeningen Mermaid Nordic, Anders Pedersen's Maskinfabrik and member of the Investor Board of LD Equity I and Amber Trust II

Board independence:

Meets the definition of board independence of the Committee of Corporate Governance.