



Nuuk, 3 July 2008
Announcement no.: 2008/27
Page 1 of 2

New exclusive concessions

As a central part of NunaMinerals' business strategy, the company is continuously seeking to ensure a diversified and well-balanced concession portfolio providing the company with optimum opportunities for exploiting its unique knowledge of the Greenland geology.

NunaMinerals therefore applied for two new exclusive concessions and three extensions of existing concessions at the beginning of 2008. The company has now been granted these concessions:

- NunaMinerals has been granted a new exclusive concession entitled "Qapiarfik" which covers 165 km² of land between Søndre Isortoq and Evighedsfjorden. The area covers belts with a potential for platinum metals and gold.
- NunaMinerals has been granted a new exclusive concession entitled "Igasoq" which covers 193 km² of land near Igasup Kuua, 25 km east of Qussuk, in the Nuuk Fjord area. The area covers belts with a potential for gold.
- NunaMinerals has been granted an extension of the exclusive concession 2002/07 Storø. The extension covers areas around the Qussuk prospect believed by the company to have a potential for gold and copper.
- NunaMinerals has been granted an extension of the exclusive concession 2007/51 Maniitsoq East. The extension covers areas believed by the company to have a potential for nickel.
- NunaMinerals has been granted an extension of the exclusive concession 2006/10 Vagar. The extension covers areas believed by the company to have a potential for gold, including gold in alluvial and delta deposits.

Nunaminerals plans to carry out reconnaissance and prospecting activities as early as in the current exploration season with respect to the newly granted concessions and extensions. Furthermore, in connection with the extension of the Vagar concession, georadar, seismic and magnetic exploration will be carried out with a view to defining drilling targets.

EXPLORING THE MINERAL POTENTIAL OF GREENLAND

"I am very pleased that we have once again been able to expand our concession portfolio with a number of very interesting areas. In the next few years, we will be busy exploring and exploiting the opportunities that our portfolio offers. Today, we have the resources, financial as well as human, necessary for running a full exploration programme in relation to existing concessions as well as the newly granted concessions," Ole Christiansen says.

Application for new concession

In June 2008, NunaMinerals also applied for a new exclusive concession south of the Thule Air Base which covers approximately 450 km² of land. The area contains Iron Formations and Banded Iron Formations, but up until now, the iron potential of the area has only been explored to a limited extent. In 2008, NunaMinerals plans to carry out helicopter-borne magnetic surveys under existing prospecting licences with a view to supporting the iron potential of the area.

The contents of this announcement does not affect NunaMinerals' profit forecast for 2008.

For further information, please contact:

Ole Christiansen, President & CEO, tel. +299 36 20 01, mobile: +299 55 18 57

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 15 exclusive concessions that to date comprise 39 exploration prospects.

Firmly rooted in Greenland, the company is well positioned to exploit the minerals potential of one of the world's last 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 mineral deposits of, among other things, gold, platinum, nickel and copper.

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 the OMX Nordic Exchange Copenhagen under the symbol "NUNA".

For more information, please visit our website: www.nunaminerals.com.
