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NunaMinerals announces price range for share offering

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Price range for share offering

Further to the release of NunaMinerals A/S' prospectus dated 2 June 2008 the supervisory board of NunaMinerals has, following consultations with Handelsbanken Capital Markets, set the price range at DKK 375–435 per share of DKK 100 nominal value in connection with the company's offering of up to 650,000 new shares in NunaMinerals A/S of DKK 100 nominal value each without preemptive rights for existing shareholders. The final offer price will be determined through bookbuilding and is expected to be announced on or before 18 June 2008.

The gross proceeds from the offering will amount to between DKK 244 mio and DKK 283 mio whereas the net proceeds after deduction of costs are expected to amount to between DKK 226 mio and DKK 263 mio assuming the offering is fully subscribed and not including the potential exercise of the overallotment option of up to an additional 65,000 new shares of DKK 100 nominal value each.

If the offering is fully subscribed, the new shares subscribed in connection with the offering, exclusive of the overallotment option, will represent about 45% of NunaMinerals A/S' issued share capital after the new shares have been registered.

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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 13 exclusive concessions that to date comprise 37 exploration prospects.

EXPLORING THE MINERAL POTENTIAL OF GREENLAND



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 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.

This announcement does not contain all the information that may be of relevance to prospective investors. Before making a decision to invest, prospective investors should carefully read NunaMinerals' prospectus, including in particular the section with the heading "Risk factors". This announcement contains forward-looking statements on NunaMinerals' future financial developments and financial results as well as other statements, which are not historical facts and which may prove to be incorrect. This announcement does not constitute an offer to sell or a solicitation of an offer to buy any of the offered shares in any jurisdiction or to any person in which or to whom it is unlawful to make such an offer. This announcement is not for release, publication or distribution in the United States, Canada, Australia or Japan. Prospective investors should seek professional investment advice as well as examine relevant risks and legal aspects, including tax aspects, which could be relevant in connection with acquiring the shares.
