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## **NUNAMINERALS' PRESIDENT RECEIVES THE 2013 NORDIC EXPLORATION AWARD**

**NunaMinerals A/S (COPENHAGEN: NUNA.CO / NUNA.DC)** is honoured to announce that the company's President & CEO, Ole Christiansen MSc., has been awarded the 2013 Nordic Exploration Award in recognition of NunaMinerals' recent achievements at their Vagar Gold Project in South Greenland, and for several decades of Ole's relentless commitment to the development of the exploration and mining industry in Greenland.

Commenting upon the award, Birks Bovaird, Chairman of NunaMinerals stated: *"Significantly this award is judged by the industry itself; thereby demonstrating that NunaMinerals has justifiably earned its position within the Nordic mining community as the premier gold explorer in Greenland. The award is testament to the core competencies demonstrated by greenfield gold exploration, and emphasizes the potential that the industry itself sees within our South Greenland gold projects. A strong management is fundamental to the ability of a company to take a project from exploration, through resource definition, development and into production. NunaMinerals is the only exploration company active in Greenland that has demonstrated an ability to do so. Our CEO, Ole Christiansen was co-responsible for the discovery and subsequent development of the Nalunaq gold mine in South Greenland, and the Seqi olivine mine in West Greenland - notably the only two operational mines in Greenland in recent decades. With the flagship Vagar Gold Project in South Greenland NunaMinerals intends to maintain this success, as we develop Greenland's next generation of gold mines. On behalf of the company, I congratulate Ole Christiansen on his remarkable track record of success and his numerous accomplishments."*

### **Biography: Ole Christian Anthon Christiansen**

Born in 1957, Christiansen earned his MSc. in Geology from the University of Aarhus, Denmark in 1990. Following his graduation from Aarhus, Christiansen was employed by Nunaoil A/S, playing a key role in the discovery of the Nalunaq gold deposit in South Greenland during 1992. Christiansen was co-responsible for successfully progressing Nalunaq from discovery through to production. Nalunaq became Greenland's first gold mine in 2004 (operated by Crew Gold Corporation and later, Angel Mining PLC) and was operational until October 2013.

During his time at Nunaoil, Ole Christiansen was a key driver in the creation of 'Ujarassiorit', the popular and successful government sponsored annual mineral hunting program for the Greenlandic public. During the mid 1990's he left Nunaoil to run his own exploration company, Ujarak Minerals, which was responsible for the evaluation, development and marketing of what became the Seqi olivine mine, near Maniitsoq, in West Greenland (operated by Minelco A/S; currently on 'care and maintenance').

Ole Christiansen was headhunted back to Nunaoil in 1997 as part of the company's reconstruction; during this period the company was split into a hydrocarbons arm (Nunaoil) and a minerals arm (NunaMinerals). He has been CEO and President of NunaMinerals since 1999, which at that time was a crown corporation (100% owned by the Government of Greenland).

EXPLORING THE MINERAL POTENTIAL OF GREENLAND



Ole Christiansen headed the privatisation of the company, which culminated in a listing on the NASDAQ OMX Copenhagen Stock Exchange in 2008, on which the company remains listed. Ole Christiansen has been fundamental to securing major joint ventures agreements for NunaMinerals, with major mining companies such as Rio Tinto and Implats, as well as juniors such as Revolution Resources.

Ole Christiansen has more than 25 years of mineral exploration experience specific to Greenland. His main expertise's and passion lie within the exploration of gold and base metals in Archaean and Proterozoic terranes. He has co-authored several papers in international, peer-reviewed journals on mineral deposits in Greenland, prominently gold deposits. Most recently, he has been instrumental in the recognition and application of an 'Intrusion Related Gold Systems (IRGS)' model for gold exploration within the Proterozoic of South Greenland. This has culminated in the company's flagship, the Vagar Gold Project in South Greenland, where NunaMinerals has been highly successful in discovering widespread gold mineralisation hosted within granitic rocks with the potential to host large scale gold deposits. During 2013, continued exploration at Vagar resulted in what NunaMinerals considers to their best exploration results since the company's inception in 1999. A summary of the project and recent results is presented below.

### **Introduction to the Vagar Gold Project**

NunaMinerals recently announced an NI 43-101 Technical Report for the Vagar Gold Project (by independent consultants, SRK Consulting (Sweden) AB), which is available to be downloaded on the company's website (<http://www.nunaminerals.com>); refer to announcement no. 18/2013 for details).

NunaMinerals' key asset is the 435 km<sup>2</sup> Vagar Gold Project, located only 25 kilometres from Nalunaq gold mine, and only 8 kilometres from an ice-free deep water fjord facilitating year round access to the project area. Vagar is situated within the >150 kilometre long, highly under-explored 'Nanortalik Gold Belt' of South Greenland, which the company considers to be highly prospective for gold deposits conforming to Intrusion Related Gold Systems (IRGS), as supported by recent petrological and lithochemical studies. The Nanortalik Gold Belt corresponds to a major geological boundary, the southern margin of the Proterozoic Julianehåb Batholith Zone. Notably the gold mineralisation at Vagar shares numerable geological characteristics with the highly productive IRGS gold deposits of the Tintina Gold Province of the northern North American Cordillera (e.g. the Fort Knox gold mine, > 5 Moz gold in reserves and resources). The potential for IRGS was unrecognised by earlier explorers in the region, providing NunaMinerals with a first mover advantage.

Limited reconnaissance drilling at Vagar to date (1916 metres; 8 holes) has tested several auriferous quartz veins and hydrothermally altered, gold mineralised granitic host rocks. This was successful in demonstrating wide intersections of gold mineralisation. For example the 'Discovery Hole' (VAG-12-02) yielded 79.0 metres at 0.96 g/t gold (including 54.7 metres at 1.33 g/t gold, including 23.3 metres at 2.47 g/t gold) with visible gold in two intersections. Four channel samples (a continuous sampling method using rock saws) completed during 2013 across the Vein 2 gold mineralised structure all returned high grade gold grades up to 13 metres at 70.1 g/t gold (and visible gold observed in several of the samples). Rock grab samples from the same structure have returned up to 2533 g/t gold, which constitute the highest grade ever to be reported from the Vagar licence area.

To date NNunaMinerals has identified >15 individual targets which have yielded in-situ gold mineralisation exceeding 10 g/t gold within the Nuaqornaarsuk Peninsula (Vagar Gold Project). These include the strongest known sediment gold anomalies in the whole of Greenland. NunaMinerals is planning to drill test a number of these targets during 2014, subject to funding (details of the planned drill program are presented in the SRK NI 43-101 Technical Report).



**ABOUT NUNAMINERALS**

*NunaMinerals A/S is Greenland's leading company in the exploration of precious and base metals as well as strategic 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. Setting up partnerships that would 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 at NASDAQ OMX Copenhagen A/S under the symbol "NUNA" (Copenhagen: NUNA.CO). For more information, please visit our website: [www.nunaminerals.com](http://www.nunaminerals.com).*

On behalf of the NunaMinerals  
Ole Christiansen, CEO & Birks Bovaird, Chairman



*Forward-looking statements contained in this announcement, including descriptions of NunaMinerals' exploration and development projects, strategy and plans, as well as expectations for future revenue and earnings, reflect NunaMinerals' current views and assumptions with respect to future events and are subject to certain risks, uncertainties and assumptions. There are many factors that may cause actual results achieved by NunaMinerals to differ materially from expectations for future results and expectations that may be expressed in or form an assumption of such forward-looking statements. Such factors include risks related to exploration, development and mining activities, uncertainties related to the results of NunaMinerals' exploration and development projects, including risks of delays or closure of projects, price falls, currency fluctuations and changes in concession terms, legislation and administrative practices, as well as competition risk and other unforeseen factors. If one or more of such risks or factors of uncertainty were to materialise, or should one or more of the statements provided prove to be incorrect, actual developments may differ materially from the forward-looking statements contained in this announcement. NunaMinerals is not under any duty to update the forward-looking statements contained in this announcement or to adjust such statements to actual results, except as may be required by law.*

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