

To the creditors of  
NunaMinerals A/S in suspension of payments (until 15 May 2016) and the Court of Greenland

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**LETTER NO. 12 TO THE CREDITORS  
INFORMATION ABOUT TERMINATION OF SUSPENSION OF PAYMENTS**

20 MAY 2016

**NUNAMINERALS A/S IN SUSPENSION OF PAYMENTS UNTIL 15 MAY, 2016**

Court case no.:	RIG-NUU-IS-0312-2015
Company name:	NunaMinerals A/S
Central Business Register (CVR) no.:	A/S247544
Registered address:	Issortarfimmut 1, PO Box 790, 3905 Nuussuaq
Period of suspension of payments:	15 May, 2015 - 15 May, 2016

On 15 May 2015, NunaMinerals A/S (the "company") filed an application to the Court of Greenland for suspension of payments.

The court appointed attorney Søren Aamann Jensen, Kromann Reumert, Sundkrogsgade 5, DK-2100 Copenhagen Ø., and attorney Niels Hansen Damm, Law Firm of Malling & Hansen Damm, Hans Egedesvej 3, PO Box 1046, 3900 Nuuk, as supervisors under section 11 of the Danish Bankruptcy Act.

The company has been granted a concession by the Greenland Self-Government to carry on mineral deposit exploration in Greenland.

The company's shares are listed on Nasdaq OMX Nordic and trading in the shares was suspended in connection with the application for suspension of payments.

The suspension of payments is subject to Order 1997-12-16 no. 983 on the entry into force of the Danish Bankruptcy Act in Greenland (the "1997 Bankruptcy Act").

#### **TERMINATION OF THE SUSPENSION OF PAYMENTS PERIOD**

At a meeting held in the Court of Greenland on 5 June 2015, the Court decided to continue the suspension of payments proceedings. The suspension of payments period has been extended numerous times, at the latest to terminate on 15 May 2016.

Subject to the Danish Bankruptcy Act of 1997, a suspension of payments period cannot be extended in excess of 1 year from 15 May 2015.

The suspension of payments period has therefore elapsed. As a result the supervisors' activities have been terminated.

#### **RESTRUCTURING EFFORTS**

In the period leading up to the termination of the period of suspension of payments, the supervisors have contacted the company's management to inquire about the status of the restructuring attempts. The supervisors' inquiries have, however, remained unanswered.

The creditors are therefore urged to seek further information by contacting the management of the company or by visiting the company's website and Nasdaq OMX Nordic.

The creditors' attention is drawn to section 1 of the Danish Bankruptcy Act of 1997 regarding the possibility of upholding the original reference date - 15 May 2015. The above rules mean that a petition for bankruptcy must be filed within 3 weeks from 15 May 2016 if 15 May 2015 is to be maintained as the reference date.

This letter has been sent to all known creditors and to the Court of Greenland.

**Kromann Reumert**

**The law firm of Malling & Hansen Damm**

Søren Aamann Jensen

Niels Hansen Damm