

To the creditors of
NunaMinerals A/S in suspension of payments and the Court of Greenland

**LETTER NO. 11 TO THE CREDITORS
NOTIFICATION OF EXTENSION OF THE SUSPENSION OF PAYMENTS PERIOD**

26. APRIL 2016
DOK. NR. 44878690

NUNAMINERALS A/S IN SUSPENSION OF PAYMENTS

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
Date of suspension of payments: 15 May 2015

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 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").

CONTINUATION AND EXTENSION 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 now been extended several times; most recently the Court of Greenland granted an additional extension until 15 May 2016 at the request of the company's management and with the supervisors' acceptance. No court meeting has been scheduled in this respect and the reason for this extension is explained below. No further extensions of the suspension of payments period should be expected after 15 May 2016.

EXTENSION OF THE SUSPENSION OF PAYMENTS PERIOD

On 14 April 2016, the company's management requested an additional extension of the suspension of payments period until 15 May 2016. However, the Court only granted an extension until 22 April 2016 subject to an additional DKK 250,000 being transferred within this 8-day period as security for the supervisors' costs.

The supervisors have been informed that additional security in the amount of DKK 250,000 has been transferred, and the Court has therefore granted an extension of the suspension of payments period until 15 May 2016.

THE RESTRUCTURING AGREEMENT

On 25 November 2015, a general meeting was held in NunaMinerals A/S in suspension of payments at which the company's annual report for 2014 was presented and adopted. As part of a restructuring agreement which was made at the same time, a number of changes in the company's capital were also adopted, including a debt conversion and a transfer of shares.

As the provision of the funding necessary for the purpose of the restructuring has been delayed, the restructuring agreement has not yet been performed. Reference is made to the supervisors' letter no. 10 of 15 April 2016 and to previous letters to the creditors.

The company's management has informed the supervisors that negotiations with the Greenland Government and certain other creditors have been reopened and that the company's shareholders will be invited to a general meeting.

FILING OF CLAIMS

Creditors that have not already filed their claims are kindly requested to calculate the amount of their claims as at 15 May 2015 and file them with us, accompanied by proper proof.

If the claim is secured in whole or in part by way of a charge or other security, maybe provided by a third party, this should also be stated and documented. Please specify your company's CVR number on the proof of claim (or your civil registration number if the claim is a personal claim).

Claims should be filed with:

Attorney Søren Aamann Jensen
Attn.: Attorney Kamilla Krebs
Kromann Reumert
Sundkrogsgade 5
DK-2100 Copenhagen Ø.
E-mail: kkkr@kromannreumert.com

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

Kromann Reumert


Søren Aamann Jensen

The law firm of Malling & Hansen Damm


Niels Hansen Damm