



Nuuk, 23 June 2009
Announcement no.: 2009/10
Page 1 of 2

NunaMinerals signs an agreement for Nuuk Gold Province with Vancouver based Nuukfjord Gold Mines Ltd.

NunaMinerals A/S, the leading mineral exploration company in Greenland, is pleased to announce that it has entered into an option agreement with Nuukfjord Gold Mines Ltd. Vancouver, Canada, covering the 1277 km² Nuuk Gold Province in West Greenland.

Nuuk Gold Province is an amalgamation of select parts of the Storoe exploration licence (which includes the most advanced gold prospects in the Nuuk region, the Storoe Gold Deposit and the Qussuk Gold Prospect), the Isua exploration licence, the Igasoq exploration licence as well as the Qilanngarsuit exploration licence (a new licence under application).

Under the option agreement, Nuukfjord Gold Mines Ltd. is able to earn, incrementally through four phases, a 65% interest in the Nuuk Gold Province by funding CAD 23 million (c. DKK 106 million) of exploration expenditures before September 30, 2013. Upon Nuukfjord Gold Mines Ltd earning a 49% interest or a 65% interest a joint venture to develop the Nuuk Gold Province will be formed between NunaMinerals and Nuukfjord Gold Mines Ltd.

The agreement is subject to a satisfactory Due Diligence, which is expected to be completed before the end of June, 2009.

“We are very pleased to work with an experienced Canadian group with a proven track record. Since 2003, NunaMinerals has advanced a range of gold prospects in the Nuuk Fjord. This agreement will advance the Storoe Gold Deposit and the Qussuk Gold Prospect during the coming years. Storoe is so far the primary gold prospect in NunaMinerals’ portfolio. We believe Nuukfjord Gold Mines Ltd’s participation demonstrates the potential of the Nuuk Gold Province to contain significant gold” says Ole Christiansen, President of NunaMinerals.

Neil Briggs, President of Nuukfjord, comments “The Greenlandic gold potential has been successfully recognized and advanced from concept to reality at the Nuuk Gold Province by the team at NunaMinerals. We look forward to participating with NunaMinerals in the discovery and development of the numerous gold deposits and occurrences in this newly recognized gold province.”

EXPLORING THE MINERAL POTENTIAL OF GREENLAND



For 2009 NunaMinerals now expects an operating loss of DKK 29.7m before financial items and capitalisation of exploration costs, an improvement of DKK 6.8m and maintains an operating loss of DKK 8.5m before financial items but after capitalisation of exploration costs.

Nuuk, June 23th, 2009

FOR FURTHER INFORMATION, CALL:

Anton M. Christoffersen, Chairman, mobile +299 55 52 10

Ole Christiansen, President and 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 16 exclusive licenses that to date comprise 40 exploration prospects.

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 deposits of gold, platinum, nickel, copper and other minerals.

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 NASDAQ OMX Copenhagen under the symbol "NUNA". For more information, please visit our website: www.nunaminerals.com

ABOUT NUUKFJORD GOLD MINES LTD.

Nuukfjord Gold Mines' management and geology team has extensive experience in gold exploration and in the development of mines.

Don Moore, Chairman, CEO and Director, has over 35 years experience in the mining sector including his involvement in the early development of the Hemlo gold discoveries.

Neil Briggs, President and Director, is a geologist with more than 35 years experience who has held senior exploration and management positions in a number of mining companies.