



Press Release

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Steel Cutting marks start of physical construction of Nautilus' Production Support Vessel

Toronto Ontario, September 28, 2015 - Nautilus Minerals Inc. (TSX:NUS, OTCQX: NUSMF) (the "Company" or "Nautilus") announces that the steel cutting ceremony for the Company's production support vessel occurred on Friday, September 25, 2015. The vessel is to be used by Nautilus and its PNG partner, Eda Kopa (Solwara) Limited, as the base for its seafloor operations planned at the Solwara 1 Project, in the Bismarck Sea of Papua New Guinea.

The ceremony took place at the shipyard of Fujian Mawei Shipbuilding Ltd. It was attended by the General Manager of Fujian Shipbuilding Industry Group Company Limited, Mr Xie Rongxing, the Chairman, Mr Zhang Zhitong, and General Manager, Huang Yihao of Fujian Mawei Shipbuilding Ltd., Senior Vice President of Greater China (ABS), Mr Kwok-Wai Lee, Mr Robin Reeves, CEO of Marine Assets Corporation (MAC) and representatives from the MAC team. MAC will own and provide the marine management of the production support vessel, which will be chartered to Nautilus.

Mike Johnston, Nautilus' CEO, commented, "I am delighted that steel cutting has happened on schedule and in line with our plan to commence testing and initial production activities at Solwara 1. As we have now moved into the physical construction phase of the vessel, it was important to mark such a significant occasion. We have worked with Fujian Mawei Shipyard, MAC and others on our project for nearly a year now, and have established a very good relationship, which will continue over the coming years. Our objective remains to develop the world's first commercial high grade seafloor copper-gold project and launch the deep water seafloor resource production industry. With the eyes of the world waiting to see the dawn of this new industry, we look forward to taking delivery of the vessel in December 2017 to enable us to commence our seafloor operations in Q1 2018."

Links:

An animation of how the seafloor production system works can be viewed on the Company's website: <http://www.nautilusminerals.com/irm/content/video-gallery.aspx?RID=421>

For more information please refer to www.nautilusminerals.com or contact:

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Neither the TSX nor the OTCQX accepts responsibility for the adequacy or accuracy of this press release.

Certain of the statements made in this news release may contain forward-looking information within the meaning of applicable securities laws, including statements with respect to the design and operation of the production support vessel, the expected timing of completion of the vessel and plans to commence seafloor operations in Q1 2018. We have made numerous assumptions about such statements, including assumptions relating to the funding, completion and operation of the Company's seafloor production system. Even though our management believes the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that they will prove to be accurate. Forward-looking information by its nature involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information. Please refer to our most recently filed Annual Information Form in respect of material assumptions and risks related to the prospects of extracting minerals from the seafloor and other risks relating to the Company's business and plans for development of the Solwara 1 Project (the "Project"). With respect to the design and operation of the vessel, the Company is assuming that the vessel will be built and operate according to the Nautilus specifications and on schedule. Risks related to such arrangement include the delay to the delivery of the vessel and a consequent delay to the commencement of operations at the Project site, and the risk that the vessel's systems will not operate as intended due to equipment failures and other general risks associated with marine-based operations. Risks related to advancing the Project towards initial production activities in 2018 include the risk that the Company will be unable to obtain at all or on acceptable terms the remaining financing necessary to fund completion of the build and deployment of the Company's seafloor production system, including the production support vessel. As the Company has not completed an economic study in respect of the Project, there can be no assurance that the Company's production plans will, if fully funded and implemented, successfully demonstrate that seafloor resource production is commercially viable. Except as required by law, we do not expect to update forward-looking statements and information as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.

About Nautilus Minerals Inc.

Nautilus is the first company to explore the ocean floor for polymetallic seafloor massive sulphide deposits. Nautilus was granted the first mining lease for such deposits at the prospect known as Solwara 1, in the territorial waters of Papua New Guinea, where it is aiming to produce copper, gold and silver. The company has also been granted its environmental permit for this site.

Nautilus also holds approximately 420,000 km² of highly prospective exploration acreage in the western Pacific; in PNG, the Solomon Islands, Fiji, Vanuatu and Tonga, as well as in international waters in the eastern Pacific.

A Canadian registered company, Nautilus is listed on the TSX:NUS stock exchange and trades on the OTCQX:NUSMF. Its corporate office is in Brisbane, Australia. Its major shareholders include MB Holding Company LLC, an Oman based group with interests in mining, oil & gas, which holds a 28.14% interest, Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 20.89% holding and global mining group Anglo American, which holds a 5.99% interest (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).