



**NAUTILUS**  
Minerals Inc.

# COMPANY INFORMATION

## **NAUTILUS MINERALS INC.**

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## **NEWS RELEASE**

**Number 2008–31**

### **Anglo American Increases Stake in Nautilus to 11.1%**

*Toronto Ontario, November 5, 2008* - **Nautilus Minerals Inc. (TSX & AIM: NUS)** (the “Company” or “Nautilus”) is pleased to announce that a wholly owned subsidiary of Anglo American plc (“Anglo American”), will subscribe for an additional 8,933,702 common shares in the Company to increase its equity stake in Nautilus from 5.7% to 11.1%. Anglo American has elected to exercise, in full, the anti-dilution right granted to it in its original subscription agreement dated October 20, 2006 (“Agreement”) the terms of which were negotiated at the time of the original subscription ([www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=156276](http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=156276)).

Stephen Rogers, Nautilus’ CEO, commented: “Purchasing additional shares in the current market, demonstrates the belief Anglo American has in, not only Nautilus, but the emerging seafloor mining industry. Nautilus is looking forward to continuing to work with Anglo American and our other strategic investors as we move towards production in 2010.”

Brian Beamish, CEO of Base Metals at Anglo American, commented: “Anglo American has monitored Nautilus’ progress closely over the last two years. We remain supportive of this deepwater initiative in the base metals sector.”

Under the Agreement, Anglo American received a one-off right to increase its holding to 11.1% of the Company’s common shares. The right would have expired on 31 October 2008 if Anglo American had not elected to exercise this right. The subscription will take Anglo American’s total shareholding to 17,267,036, representing 11.1% of the Company’s common shares. The agreed price of the issue is based on a formula linked to the volume weighted average price of Nautilus’ common shares over the month of October 2008 and will result in 5,177,066 shares being issued at C\$1.33 (US\$1.13)\* and 3,756,636 shares being issued at C\$1.46 (US\$1.24)\*. Total funds expected to be received are approximately C\$12.4 million (US\$10.5 million)\*.

The proceeds of the subscription will be used to fund development of Nautilus’ business. The subscription is expected to complete on November 10, 2008 and is subject to final regulatory approval by the TSX.

\* Based on exchange rate C\$1.00 = US\$0.8468.

#### **About Nautilus Minerals Inc.**

Nautilus is the first company to commercially explore the ocean floor for gold and copper seafloor massive sulphide deposits and subject to timely permitting is positioning itself to become an emerging producer in 2010. The Company’s main focus is the Solwara 1 Project, which is located in the territorial

waters of Papua New Guinea in the western Pacific Ocean. Nautilus is listed on the TSX and on AIM, and has among its largest shareholders two of the world's leading international resource companies, Teck Cominco (6.8%) and Anglo American (11.1%). Metalloinvest, one of the largest and fastest growing mining and metallurgical holding companies in Russia, beneficially owns 21.0% of its shares through Gazmetall Holding (Cypress) Limited.

For more information please refer [www.nautilusminerals.com](http://www.nautilusminerals.com) or contact:

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