



NAUTILUS
Minerals Inc.

COMPANY INFORMATION

NAUTILUS MINERALS INC.

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NEWS RELEASE

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Nautilus Minerals Announces US\$266 Million at September 30, 2008

Toronto Ontario, November 12, 2008 - **Nautilus Minerals Inc. (TSX & AIM: NUS)** (the "Company" or "Nautilus") announces the release of its unaudited consolidated financial results for the third quarter ended September 30, 2008 together with Management's Discussion and Analysis.

Third Quarter 2008 Highlights:

- \$266.6 million (equivalent) in cash and cash equivalents held on deposit with major banks as at September 30, 2008
- Discovery of Solwara 10 – a new high-grade Seafloor Massive Sulphide ("SMS") system in Papua New Guinea ("PNG")
- Discovery of Solwara 9a and 9b – two new high-grade SMS systems in PNG
- Teck discovered four new high-grade SMS systems in Tonga
- Submission of Mining Lease application
- Development of Solwara 1 continues to program

Stephen Rogers, Nautilus' President and CEO, commented: "The third quarter of 2008 was dominated by the Company's active exploration program which has resulted in the discovery of three new high-grade systems by Nautilus and four new high-grade systems by Teck on Nautilus controlled ground. In addition to the success experienced on the water, the submission of the Mining Lease application was a significant milestone for both the Company and the seafloor resource industry as a whole."

The Financial Statements and Management's Discussion and Analysis have been filed on www.sedar.com and are available on the Company's website, www.nautilusminerals.com.

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 (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 or contact:

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