



**NAUTILUS MINERALS INC.**

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M5H3L5

**NEWS RELEASE**

**Number 2009-01**

**Granting of Options**

*Toronto Ontario, January 29, 2009 - Nautilus Minerals Inc. (TSX & AIM: NUS)* (the "Company" or "Nautilus") announces that on January 7, 2009 the Company granted options over 550,000 common shares to its non-executive directors at an exercise price of C\$0.99 that vest at 20% every six months from the issue and expiring on January 7, 2012. The options granted to the non-executive directors are received in lieu of payment for their services as a director of the Company.

The details regarding the options granted are as follows:

<b>Name</b>	<b>Date of grant</b>	<b>No. of options over commons shares</b>	<b>Exercise Price</b>	<b>Vesting period</b>	<b>Expiration Date</b>
Geoff Loudon	January 7, 2009	150,000	C\$0.99	20% every 6 months from date of issue	January 7, 2012
Farhad Moshiri	January 7, 2009	100,000	C\$0.99	20% every 6 months from date of issue	January 7, 2012
David De Witt	January 7, 2009	100,000	C\$0.99	20% every 6 months from date of issue	January 7, 2012
Russell Debney	January 7, 2009	100,000	C\$0.99	20% every 6 months from date of issue	January 7, 2012
John O'Reilly	January 7, 2009	100,000	C\$0.99	20% every 6 months from date of issue	January 7, 2012
Total Granted		550,000			

**About Nautilus Minerals Inc.**

Nautilus is the first company to commercially explore the ocean floor for gold and copper seafloor massive sulphide deposits and is currently developing its first project. 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 (Cyprus) Limited.

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

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