



NAUTILUS MINERALS INC.

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NEWS RELEASE

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Teck Confirms Seafloor Massive Sulphide Exploration Plans

Toronto Ontario, February 17, 2009 - **Nautilus Minerals Inc. (TSX & AIM: NUS)** (the “Company” or “Nautilus”) announces that Teck Cominco Limited (“Teck”) has confirmed its exploration expenditure in Papua New Guinea (“PNG”) and Tonga during 2008 to be US\$14.8 million. This exceeded the minimum expenditure required for Teck to earn the right to form a joint venture with Nautilus in the countries of PNG and Tonga which was set at US\$12 million. Despite this expenditure in 2008, Teck has elected not to participate further in PNG and Tonga where it would have been required to meet a US\$25 million expenditure commitment in each country over the next two years.

Teck has also advised that it wishes to retain the right to joint venture with Nautilus in Fiji, New Zealand, Japan and Northern Marianas, subject to grant of title. Refer to releases www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=162197 and www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=278422 for details on the Teck agreements.

Nautilus' CEO, Stephen Rogers, commented: “During 2008 we enjoyed considerable success working with Teck. Seven new Seafloor Massive Sulphide (“SMS”) systems were discovered in PNG and Tongan waters. We are encouraged that Teck has decided to retain its options to joint venture with us in other countries. A strong working relationship has developed between our exploration teams and we look forward to working with Teck again in the future.”

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 (Cypress) Limited.

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

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