



NAUTILUS MINERALS

First Half Financial Results

August 16, 2011



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Highlights – Steve Rogers, CEO



- Major project progress achieved in H1:
 - Mining Lease granted for Solwara 1
 - PNG Govt/Petromin secured as equity partner in Solwara 1
 - Production support vessel joint venture concluded with Harren & Partner
- Exploration
 - Exploration drilling campaign concluded successfully
 - Highly prospective exploration territory acquired in CCZ and Fiji
- Healthy net cash position of \$112 million

Solwara 1 Update - Tony O'Sullivan, COO



- Mining lease granted Jan 2011
- PNG Government/Petromin announced as equity partner in Solwara 1
- Audit completed. Initial government payment (approx US\$24 million) to follow in accordance with detailed project agreements being finalised by the parties.
- Approximately \$42 million invested in the project in the half year
- Project on schedule to commence production by the end of 2013

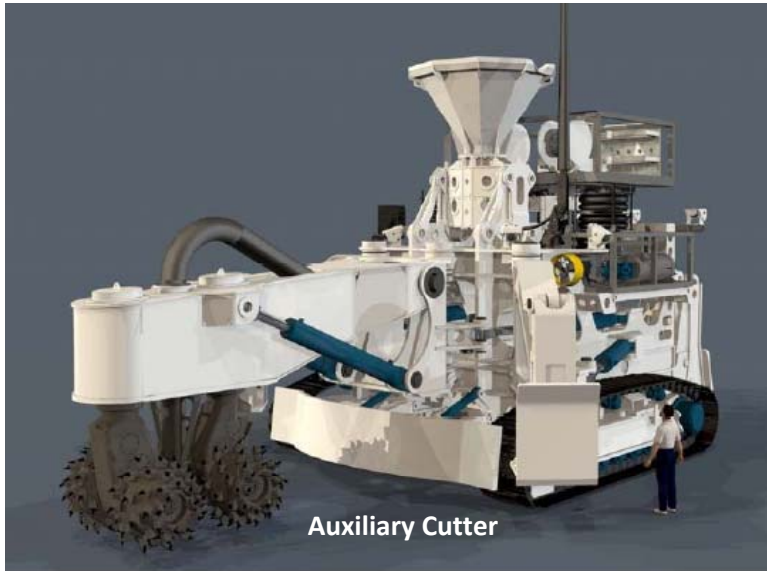
Production Support Vessel



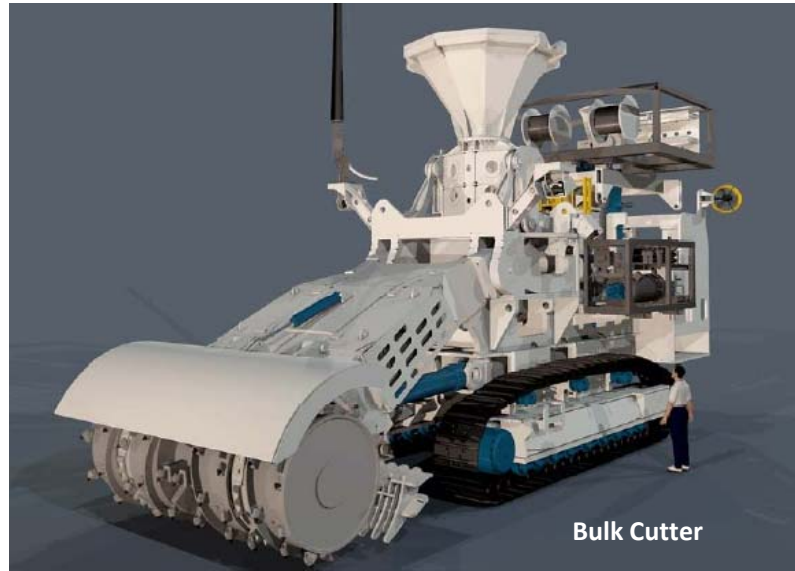
- JV with German shipping group Harren & Partner
- JV to build and own vessel chartered to Nautilus
- Operations base for seafloor production system
- €127 million capital cost
 - €75 million debt to be procured by Harren
- Progressing to schedule for delivery to Singapore early 2013
- Model testing on-going



Seafloor Production Tools



Auxiliary Cutter



Bulk Cutter



Cutting heads for Auxiliary Cutter



Collecting Machine

Project Update



- Riser and Lifting System
 - Design and construction progressing to plan
 - GE Oil & Gas Sub-sea Slurry Lift Pump suspension lifted
 - Surface pump contracts awarded
- Dewatering Plant
 - Contract awarded to DRA Brisbane. Phase One design complete



Exploration – Mike Johnston, VP Exploration



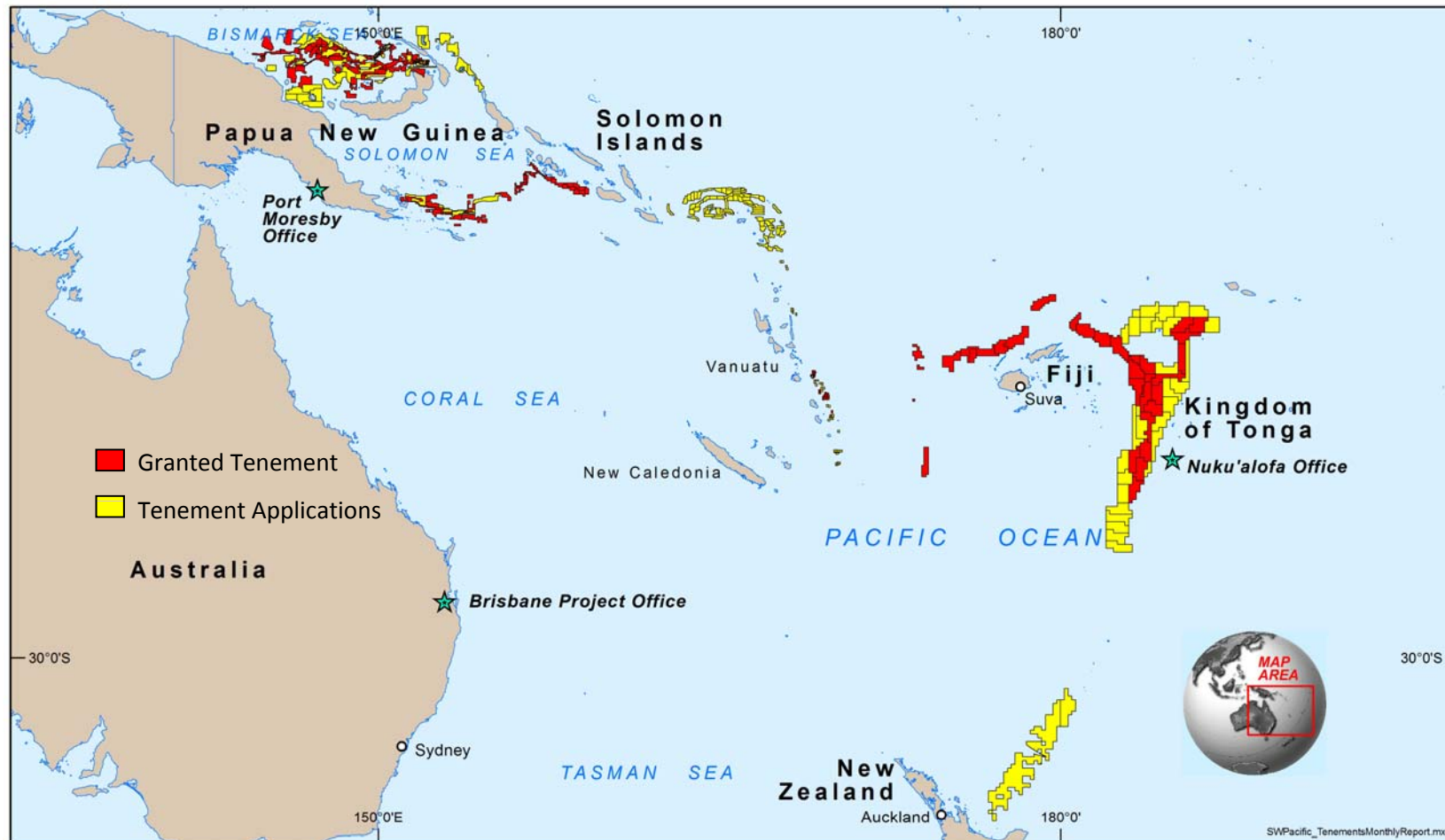
- Results From 2011 Campaign
 - 99 holes for 1475 metres
 - Grades consistent with 2007 program
 - High grade intercepts at Solwara 12
- Resource update planned by year end



Large Tenement Portfolio Established

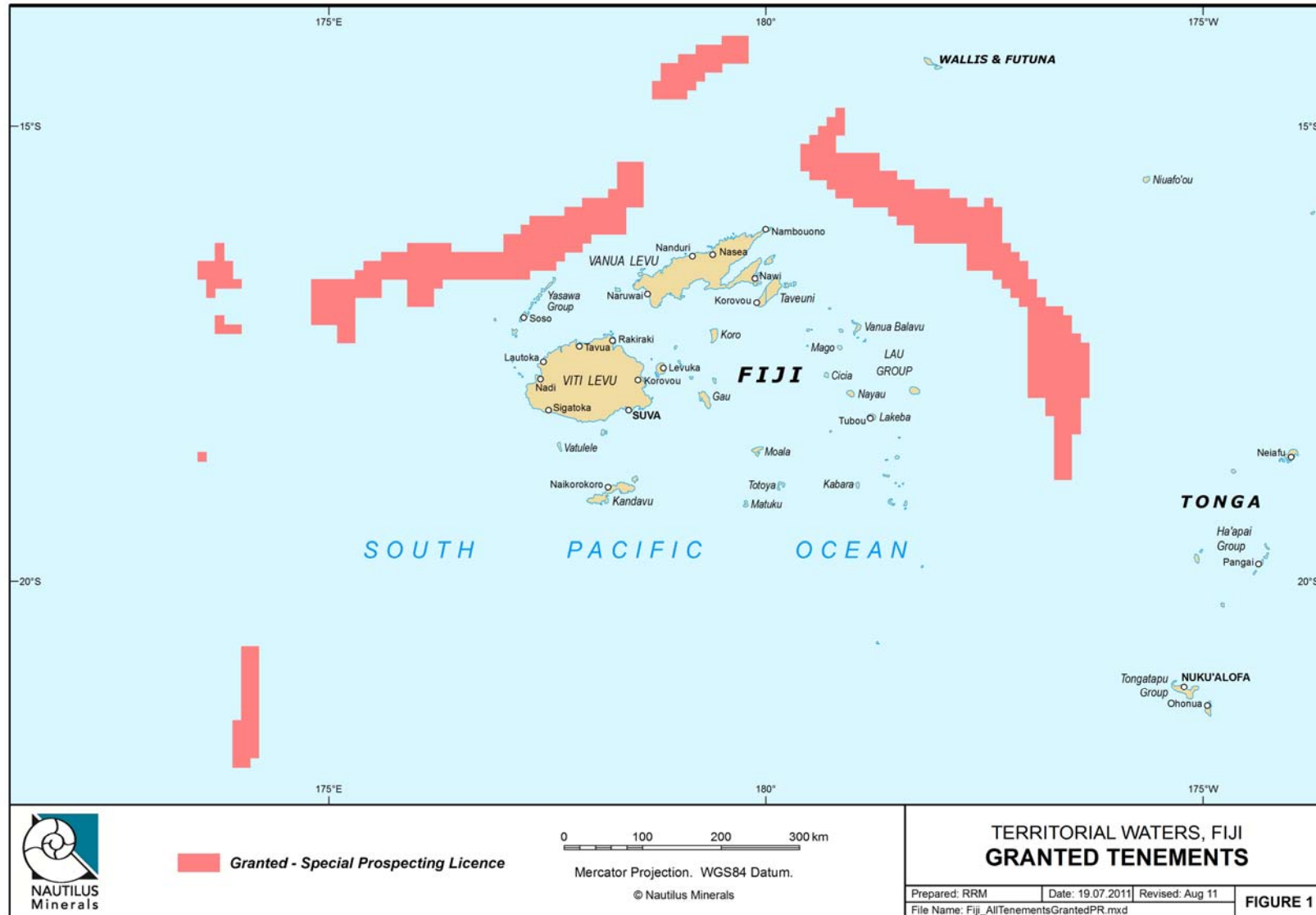


- Total of 600,000 km² of tenements in multiple jurisdictions (1)

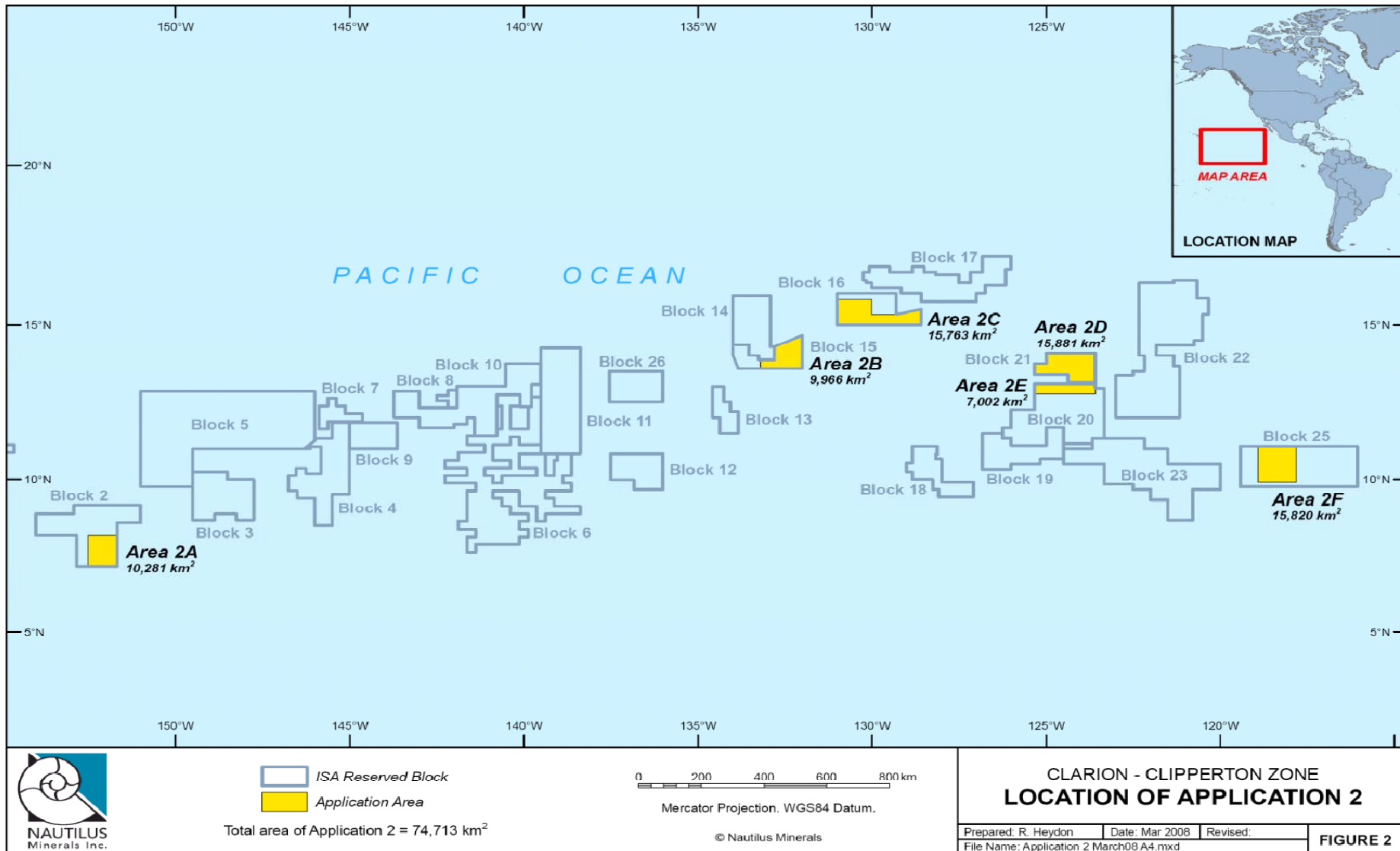


(1) Total tenements include those which have been granted and those under application. Includes 75,000 km² in Clarion-Clipperton Zone in Eastern Pacific

Additional Tenements Granted in Fiji



Nautilus Secures Prize Exploration Territory

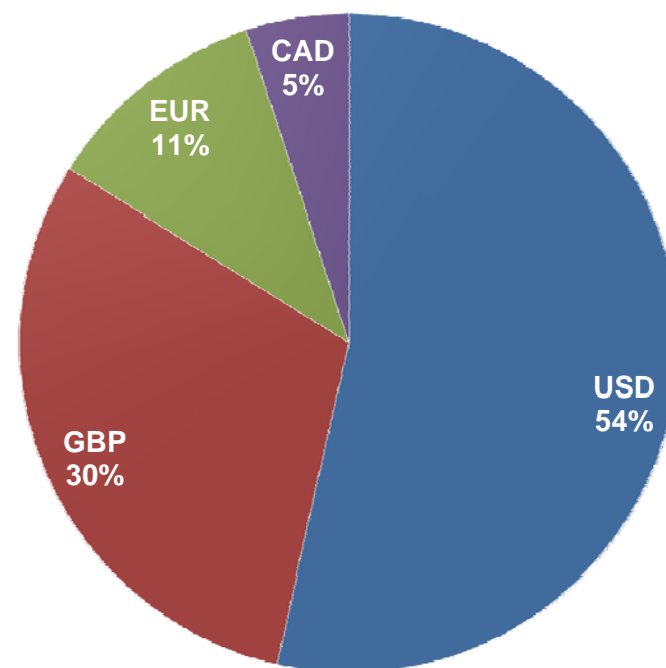


Strong Cash Position



| | 6 months to June 30, 2011 (000) |
|--------------------------------------|---------------------------------------|
| Cash flows from Operating Activities | (20,323) |
| Cash flows from Investing Activities | |
| Restricted cash | (49) |
| Joint venture contribution | 1,797 |
| Plant & equipment | (15,163) |
| Mineral property | (23,022) |
| Net cash from Investing Activities | (36,437) |
| Cash flows from Financing Activities | 476 |
| FX changes on cash | 3,128 |
| Net decrease in cash | (53,156) |
| Cash at beginning of period | 165,133 |
| Cash at end of period | 111,977 |

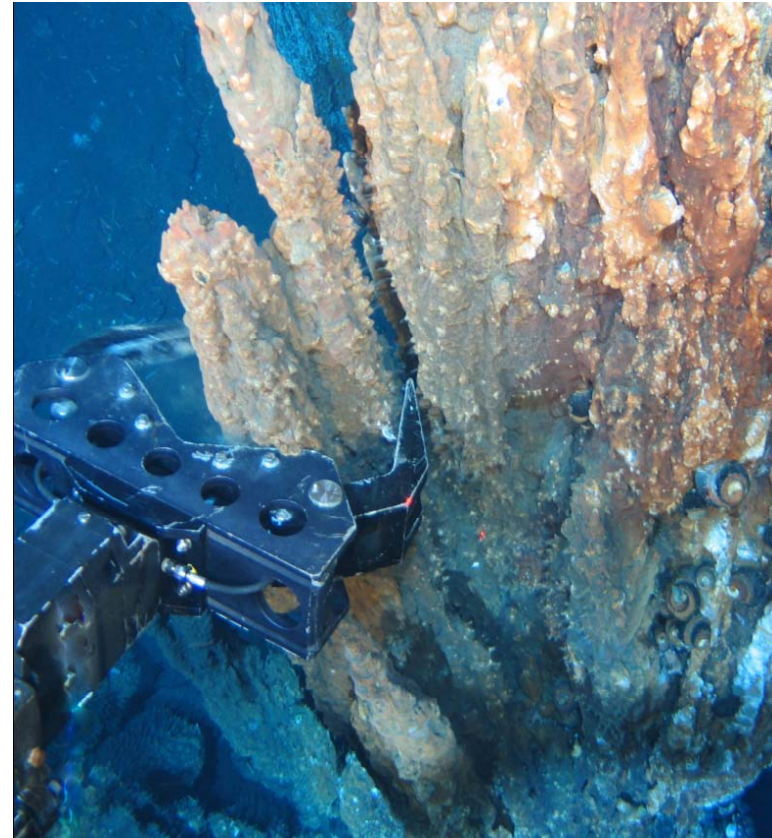
Currency of cash holdings

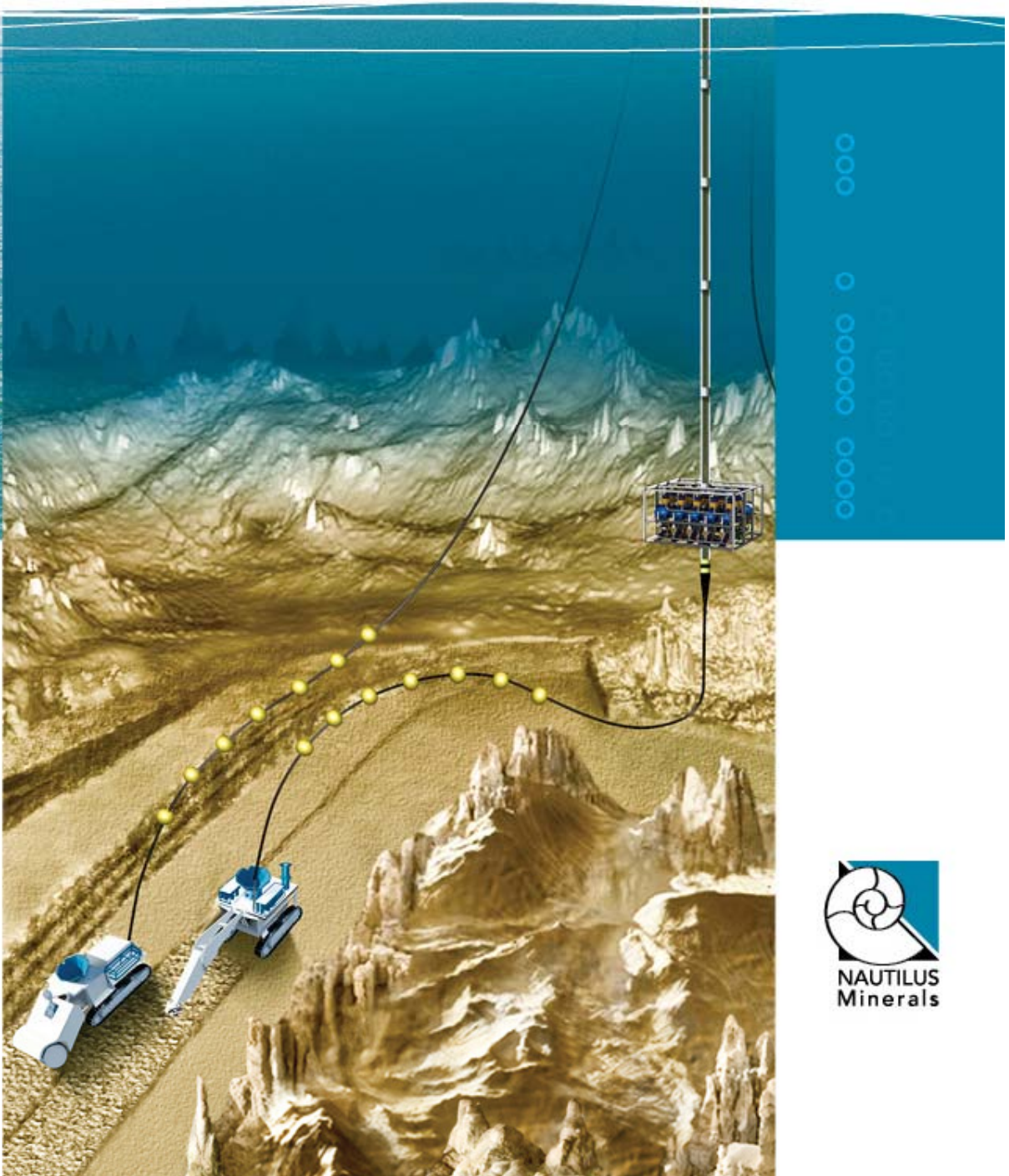


2011 Priorities – Steve Rogers, CEO



- Update resource
- Complete agreements with PNG Government/Petromin
- Implement revised capital plan, secure additional funding
- Advance equipment construction
 - Delivery of cutting heads
 - Complete initial slurry test program
 - Commence vessel fabrication
- Target generation exploration program in PNG, Tonga
- Secure additional exploration licences
- Close out initial sales agreement





Steve Rogers - CEO
investor@nautilusminerals.com

www.nautilusminerals.com

