

NAUTILUS MINERALS INC.

Notice of Annual General Meeting of Shareholders

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of shareholders of Nautilus Minerals Inc. (the "**Company**") will be held at TMX Broadcast Centre Gallery, at 130 King Street West, Toronto, Ontario, on Tuesday, July 26, 2011 at 10:00 a.m. (Eastern Daylight Time) for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company for the financial year ended December 31, 2010, together with the report of the auditors thereon;
2. to fix the number of directors at six;
3. to elect directors of the Company for the ensuing year;
4. to appoint PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
5. to approve an amendment to the Company's existing Stock Option Plan and the adoption of the amended and restated stock option plan, as described in the Information Circular accompanying this Notice;
6. to approve a Share Loan Plan, as described in the Information Circular accompanying this Notice; and
7. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Information Circular accompanying this Notice.

This notice is accompanied by an Information Circular, a form of proxy or voting instruction form and, if applicable, a supplemental mailing list return card.

Shareholders who are unable to attend the Meeting in person are requested to vote on the matters proposed pursuant to the instructions in the enclosed form of proxy or voting instruction form.

The Board of Directors of the Company has by resolution fixed the close of business on Tuesday, June 21, 2011 as the record date, being the date for the determination of the registered holders of common shares entitled to notice of and to vote at the Meeting and any adjournment or adjournments thereof.

Proxies to be used at the Meeting must be deposited with the Company, c/o the Company's transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1 no later than 10:00 a.m. (Eastern Daylight Time) on Friday, July 22, 2011.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

DATED at Brisbane, Australia, this 21st day of June, 2011.

BY ORDER OF THE BOARD

"Stephen Rogers"
Stephen Rogers, Chief Executive Officer