



# Press Release

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## Collecting Machine assembly has commenced at SMD

**Toronto Ontario, May 28, 2014 - Nautilus Minerals Inc. (TSX:NUS, OTCQX: NUSMF)** (the "Company" or "Nautilus") announces that the assembly of its second of three Seafloor Production Tools ("SPTs"), the Collecting Machine ("CM"), has this week commenced at Soil Machine Dynamics' ("SMD") facility at Newcastle upon Tyne, UK.

Nautilus' CEO, Mike Johnston said "Having already announced in April this year, the completion of the assembly of the Bulk Cutter ("BC"), we are delighted that the assembly of the CM has now commenced, with the arrival of the chassis at the SMD facility. This is an exciting time for the Company as we continue with the build of the seafloor production equipment. We look forward to the commencement of the assembly of the third and final SPT, the Auxiliary Cutter ("AC"), when its chassis is delivered next month."

The CM is the lightest of the three SPTs weighing 200 tonnes when fully assembled. It is designed to collect material cut from the seafloor by drawing it in as seawater slurry with internal pumps and pushing it through a flexible pipe to the Riser and Lifting System ("RALS") and onto the Production Support Vessel ("PSV"), arrangements for which are to be in place by the end of the year.

Subsea vehicle designer and manufacturer, SMD of Newcastle upon Tyne, UK, is the company responsible for building the SPTs for Nautilus.

### How they will work:

The excavation and collection of mineralised material has been split into three individual tasks, which will each be carried out by a different SPT. The AC is designed as the pioneering tool which prepares the rugged sea bed for the more powerful BC. These two tools gather the excavated material; the third, the CM, will collect the cut material by drawing it in as seawater slurry with internal pumps and pushing it through a flexible pipe to the subsea pump and on to the PSV via the RALS.

### Links:

An animation of the seafloor production system and a video showing the assembly of the Bulk Cutter can be viewed on the Company's website: [www.nautilusminerals.com/s/Investors-MediaCoverage.asp](http://www.nautilusminerals.com/s/Investors-MediaCoverage.asp)

Assembly of Bulk Cutter completed: <http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=647179>

Collecting Machine assembly: [http://www.nautilusminerals.com/i/photos/collecting\\_machine.jpg](http://www.nautilusminerals.com/i/photos/collecting_machine.jpg)

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

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Certain of the statements made in this news release may contain forward-looking statements within the meaning of the United States Securities Exchange Act of 1934 and forward-looking information within the meaning of applicable Canadian securities law. Forward-looking statements and forward-looking information include, but are not limited to completion of the assembly of the Collecting Machine and the Auxiliary Cutter, securing a vessel solution and the future operation of the seafloor production system by the Company. We have made numerous assumptions about the forward-looking statements and information contained herein. Please refer to the Company's most recently filed Annual Information Form in respect of material assumptions and risks relevant to forward looking information related to the prospects of extracting minerals from the seafloor. Even though our management believes the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Forward-looking statements and information by their nature involve known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking statements or information. Should one or more of the risks, uncertainties or other factors listed in the Company's Annual Information Form materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements and information. Although we have attempted to identify factors that would cause actual results to differ materially from those described in forward-looking statements and information, there may be other factors that cause actual results, performances, achievements or events not to be as anticipated, estimated or intended. Also, many of the factors are beyond our control. Accordingly you should not place undue reliance on forward-looking statements or information. Except as required by law, we do not expect to update forward-looking statements and information as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.

**About Nautilus Minerals Inc.**

Nautilus is the first company to explore the ocean floor for polymetallic seafloor massive sulphide deposits. Nautilus was granted the first mining lease for such deposits at the prospect known as Solwara 1, in the territorial waters of Papua New Guinea, where it is aiming to produce copper, gold and silver. The company has also been granted its environmental permit for this site.

Nautilus also holds approximately 500,000 km<sup>2</sup> of highly prospective exploration acreage in the western Pacific; in PNG, the Solomon Islands, Fiji, Vanuatu and Tonga, as well as in international waters in the eastern Pacific.

A Canadian registered company, Nautilus is listed on the TSX:NUS stock exchange and OTCQX:NUSMF. Its corporate office is in Brisbane, Australia. Its major shareholders include MB Holding Company LLC, an Oman based group with interests in mining, oil & gas, which holds a 28.14% interest, Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 20.89% holding and global mining group Anglo American, which holds a 5.99% interest (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).