



Press Release

Number 2014 – 12

Nautilus Minerals Announces Financial Results for Q2 2014

Toronto Ontario, August 7, 2014 - Nautilus Minerals Inc. (TSX:NUS, OTCQX: NUSMF) (the "Company" or "Nautilus") announces the release of its unaudited consolidated Financial Statements for the second quarter ended June 30, 2014, together with Management's Discussion and Analysis.

Q2 2014 Significant Events:

- Resolved issues with the Independent State of Papua New Guinea (the "State") and signed an agreement, with the State's nominee having paid Nautilus a deposit of US\$7,000,000 for its initial 15% interest in the Solwara 1 Project
- State's nominee paid US\$113,000,000 into escrow representing the balance of the funding for the State nominee's 15% share of the capital required to complete the development phase of the Solwara 1 Project up to first production
- Advanced the Solwara 1 Project by commencing the mechanical and hydraulic assembly of the Auxiliary Cutter and the Collecting Machine and commencing commissioning and factory acceptance testing of the Bulk Cutter
- US\$36.5 million in cash and cash equivalents as at June 30, 2014

Mike Johnston, Nautilus' CEO, commented, "Having resolved the dispute with the State earlier this year, we are confident today that the Solwara 1 Project is progressing as planned. We are now over 90% complete on the build of the Seafloor Production Tools and over 50% complete on the build of the Riser and Lifting System. The final key contract to be put in place is in relation to the vessel. We are currently in detailed discussions with a short list of preferred vessel providers, while also undertaking a tender process with shipyards experienced in building offshore construction vessels."

The Financial Statements and Management's Discussion and Analysis will be filed on www.sedar.com and will be available on the Company's website www.nautilusminerals.com/s/Investors-Financials.asp

For further details please refer to the releases in the Links section.

Investor Update

The Company will hold an investor update on Tuesday, August 12, 2014 at 10.00 a.m. Eastern Daylight Time (EDT).

Conference Call Details

Webcast link: <http://www.media-server.com/m/p/7qrigecu>

Dial-in numbers:

International Dial In: +61 2 8524 5042

Australia: 1800 801 825

Canada: 1855 842 3490

United Kingdom: 0800 0150 9725

United States of America: 1855 298 3404

Attendee Passcode: 9808661

If your country dial-in number is not included here please email investor@nautilusminerals.com

A presentation to support the conference call will be posted on www.nautilusminerals.com for download by 9:30 a.m. EDT (Toronto) on Tuesday, August 12, 2014.

Links

<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=661153>
<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=655649>
<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=652179>
<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=649293>
<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=647179>

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

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Neither the TSX nor the OTCQX accepts responsibility for the adequacy or accuracy of this press release.

Certain of the statements made in this news release may contain forward-looking information within the meaning of applicable securities laws, including statements with respect to securing a vessel arrangement, working with the State and commencing mining. We have made numerous assumptions about such statements. Even though our management believes the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that they will prove to be accurate. Forward-looking information by its nature involves 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 information. Please refer to our most recently filed Annual Information Form in respect of material assumptions and risks related to the prospects of extracting minerals from the seafloor. With respect to the Agreement with the State, the Company is assuming that the parties will satisfy the conditions of the Agreement, including securing a vessel arrangement by the end of the year, and that completion of the purchase of the State's 15% interest in the Solwara 1 Project will occur. Risks related to the Agreement are that if the conditions are not met, it could impair the Company's relationship with the State and have a negative impact on the Company's ability to secure a vessel and develop the Solwara 1 Project. 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 450,000 km² 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).