



Press Release

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Nautilus enters into Vessel Charter

Toronto Ontario, November 6, 2014 - Nautilus Minerals Inc. (TSX:NUS, OTCQX: NUSMF) (Company or Nautilus) is pleased to announce that it has entered into an agreement for the charter of a vessel to be first deployed for use at the Solwara 1 Project (**Project**).

Marine Assets Corporation (**MAC**), a marine solutions company based in Dubai which specialises in the delivery of new build support vessels for the offshore industry, will own and provide the marine management of the vessel. The vessel will be chartered to Nautilus for a minimum period of five years at a rate of US\$199,910 per day, with options to either extend the charter or purchase the vessel at the end of the five year period.

The vessel will first serve as the operational base for the joint venture (**Solwara 1 JV**) to be formed by Nautilus and the Independent State of Papua New Guinea's (**State**) nominee, Eda Kopa (Solwara) Limited (**State Nominee**), a wholly owned subsidiary of Petromin PNG Holdings Limited, to support the operations carried out by the Solwara 1 JV to extract and to transport high grade copper and gold material from the Project site, in the Bismarck Sea of Papua New Guinea.

Under the terms of the arrangement, MAC will enter into a contract with Fujian Mawei Shipbuilding Ltd., based in Fujian province in south-eastern China, to design and construct the vessel in accordance with Nautilus' specifications (**Shipbuilding Contract**). The Shipbuilding Contract is expected to be signed by no later than 28 November 2014. A US\$10M deposit is payable by Nautilus to MAC following the payment by MAC of the first installment under the Shipbuilding Contract. A further charterer's guarantee of US\$18M will be provided to MAC by the Solwara 1 JV on the commencement of the charter of the vessel.

When completed, the vessel will measure 227 metres in length and 40 metres in width with accommodation for up to 180 people and generate approximately 31MW of power. All of the below deck mining equipment will be installed in the vessel during the build process to minimize the equipment integration to be completed following delivery of the vessel. The vessel is expected to be delivered by the end of 2017.

Mike Johnston, Nautilus' CEO, commented "We are excited to achieve this significant milestone and secure a vessel contract with such an experienced vessel provider as MAC. We appreciate the continued support we have received from Eda Kopa, our joint venture partner, in reaching this milestone and, together with them, look forward to working with MAC and the shipyard in seeing the delivery of our first vessel and making seafloor mining a reality".

Release of Funds from Escrow

In April 2014 the State Nominee signed an agreement with Nautilus (**Mining Equity Agreement**), electing to take a 15% interest in the Project while also paying a non-refundable deposit of US\$7,000,000 to Nautilus (see Links section). On May 9, 2014 the State Nominee placed US\$113,000,000 into escrow, representing the balance of the funding for the State Nominee's 15% interest in the Project up to first production (see Links section).

Completion of the State Nominee's purchase of the 15% interest in the Project is to occur within 10 business days after the payment by MAC of the first installment under the Shipbuilding Contract, which is to be made by no later than 28 November 2014, as agreed by Nautilus and the State Nominee. On completion, the State Nominee's funds will be released to Nautilus from escrow and the Solwara 1 JV formed. Nautilus looks forward to working closely with the State Nominee on the

Project, which will generate significant economic activity within the State and the Province of New Ireland.

Marine Assets Corporation

MAC has a proven track record in the turnkey delivery of new build vessels constructed to internationally recognised quality standards.

Over the last 10 years, MAC has overseen and participated in the successful delivery of over 30 vessels from shipyards in China. New build supervision is a speciality of MAC, with an on-the-ground Chinese and Chinese speaking team supported by an international management team.

For details, please refer to the MAC's corporate website, <http://www.macoffshore.net>

Fujian Mawei Shipbuilding Ltd (Mawei)

Mawei Shipbuilding is a wholly state-owned enterprise with the largest shipbuilding and repair scale in Fujian province. Founded in 1866, it is the oldest shipbuilder in Southeast China. The company was restructured in 2001 by local government and became a fully-owned subsidiary of Fujian Shipbuilding Industry Group Corporation. Mawei Shipbuilding now has two shipbuilding bases in production: Mawei yard and Liya yard covering areas of about 280,000 m² and 400,000 m² respectively, and a third facility under construction at Culu Island, which is intended to cater for additional work for the offshore services market.

For details, please refer to the Mawei's corporate website, <http://www.fujianshipbuilding.com>

Investor Update:

The Company will hold an investor update and will advise of the time and date in due course.

Links:

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

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 the agreement between the Company and MAC and the respective obligations thereunder, MAC signing the Shipbuilding Contract and paying the first installment, working with the State's nominee, the release of escrowed funds 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 arrangement with MAC, the Company is assuming that the Shipbuilding Contract and payment of the instalment will occur by 28 November 2014 and that the parties will observe their obligations. Risks related to such arrangement include the failure by MAC to enter into the Shipbuilding Contract or pay the first instalment when required, the insolvency of MAC or the Shipyard and other events which may cause a delay to the delivery of the vessel. With respect to the Agreement with the State, the Company is assuming that the parties will satisfy the conditions of the agreement and that completion of the purchase of the State's 15% interest in the Solwara 1 Project will occur. Risks related to such 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 develop the 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).