



Press Release

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Escrowed funds to be released to Nautilus

Toronto Ontario, November 28, 2014 - Nautilus Minerals Inc. (TSX:NUS, OTCQX: NUSMF) (Company or Nautilus) is pleased to announce that under the terms of its agreement (**Agreement**) with the nominee of the Independent State of Papua New Guinea (**State**), the sum of US\$113 million, which was placed into escrow in May 2014, shall be released to Nautilus on completion of the Agreement, which is scheduled to take place on December 11, 2014.

On November 6, 2014, Nautilus announced that it had entered into an agreement with Marine Assets Corporation (**MAC**) for the charter of a vessel, to be first deployed for use at the Solwara 1 Project (**Project**) (see Links section). Under the terms of this arrangement, MAC was to sign a contract with Fujian Mawei Shipbuilding Ltd (**FMSL**) for the design and construction of the vessel and pay the first installment of the purchase price by no later than November 28, 2014.

At a signing ceremony held at the FMSL yard on November 25, 2014, and attended by the Executive Vice Governor of Fujian Province, Mr Zhang Zhinang, and the Papua New Guinea Ambassador to China, Mr Christopher Mero, MAC and FMSL signed the shipbuilding contract and MAC has subsequently paid FMSL the first installment.

Completion of the purchase of a 15% interest in the Project by the State's nominee, Eda Kopa (Solwara) Limited (**State Nominee**) will now proceed in accordance with the Agreement. The State Nominee and Nautilus have agreed that completion will occur on December 11, 2014, at which time the funds held in escrow (being the US\$113 million) will be released to Nautilus and the joint venture between the parties in respect of the Project (**Solwara 1 JV**) shall be formed. Following completion, a formal celebration will be held and attended by senior State Government Ministers and bureaucrats to mark this significant milestone for the Project.

Mike Johnston, Nautilus' CEO, commented "We are excited that the shipbuilding contract has been signed for the construction of the vessel and the first installment paid, which now allows for the release of the State Nominee's funds from escrow and the formation of the Solwara 1 JV".

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.

Links:

<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=649293>
<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=652179>
<http://www.nautilusminerals.com/s/Media-NewsReleases.asp?ReportID=682236>

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 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 release of the State's funds from escrow, the Company is assuming that completion in accordance with the agreement with the State's Nominee will occur. Risks include that if completion does not occur, 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).