



Press Release

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US\$113 million released to Nautilus and Solwara 1 JV formed

Toronto Ontario, December 11, 2014 - Nautilus Minerals Inc. (TSX:NUS, OTCQX: NUSMF) (Company or Nautilus) is pleased to announce that the sum of US\$113 million has today been released from escrow to Nautilus. In addition, the joint venture between Nautilus and the nominee of the Independent State of Papua New Guinea in respect of the Solwara 1 Project has now been formed.

Under the terms of the agreement between the parties (**Agreement**), the nominee of the Independent State of Papua New Guinea (**State**) has now fully funded its 15% interest in the Solwara 1 Project up to first production.

Mike Johnston, Nautilus' CEO, commented, "We are excited to have achieved completion under our Agreement and to formally commence our partnership in the Solwara 1 Project with the State's nominee, Eda Kopa (Solwara) Limited (**State Nominee**), a wholly owned subsidiary of Petromin PNG Holdings Limited. We appreciate the continued support we have received from the State Nominee in reaching this significant milestone."

The focus of the Project will now be to complete the build of the seafloor production equipment and vessel so that Nautilus can make seafloor mining a reality. Nautilus is excited to partner with the State Nominee in the development of this new industry, which will generate significant economic activity within the State and the Province of New Ireland.

Links:

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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 completion of the build of the seafloor production equipment and vessel, and commencing mining. We have made numerous assumptions about such statements, including that the Company's counterparties will observe their obligations on a commercially reasonable basis. Even though our management believe 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. 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).