



# COMPANY FACT SHEET

Q1 2011



## New Vision • New World • New Resources

### EXPLORING HIGH-GRADE COPPER-GOLD-ZINC AND SILVER SEAFLOOR MASSIVE SULPHIDE DEPOSITS

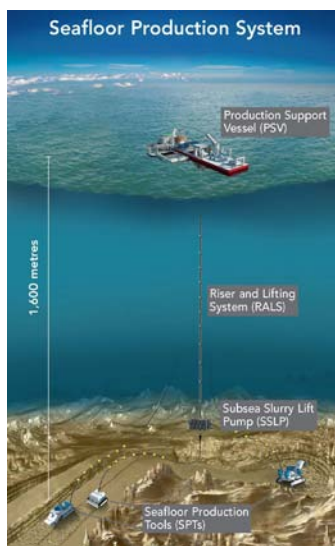
#### Solwara 1 Project

Nautilus is proposing to develop the Solwara 1 Seafloor Massive Sulphide ("SMS") system in the territorial waters of Papua New Guinea ("PNG"). The Project is an innovative deepwater mineral extraction project. Solwara 1, a copper-gold resource, lies in 1,600 meters of water.

- Indicated Mineral Resource:  
870kt @ 6.8% Cu, 4.8g/t Au, 23g/t Ag, 0.4% Zn
- Inferred Mineral Resource:  
1,300kt @ 7.5% Cu, 7.2g/t Au, 37g/t Ag, 0.8% Zn

Nautilus will use existing offshore oil technologies to cut ore from the seafloor and pump it to the surface as seawater slurry. Once the ore is dewatered, it will be shipped to shore for processing.

Processing is conventional froth flotation and smelting/refining, all of which will be contracted from existing facilities.



#### OVERVIEW

Nautilus Minerals Inc ("Nautilus") is the first company to commercially explore the seafloor for high grade massive sulphide deposits - a major source of the world's copper, gold, zinc and silver.

#### DEBT FREE & US\$179 MILLION CASH AT SEPT 30, 2010

Shares outstanding	155,558,884
Options	13,873,500
Fully diluted	169,432,384*

\*\*As of Sept 30, 2010

\*Additional potential cash from full dilution US\$39.0 million

#### Major Shareholders

Gazmetall	21.0%
Anglo American	11.1%
Teck Resources	6.8%

## SOLWARA 1 PROJECT STATUS

#### Solwara 1 Permitting

The world's first deep sea mining lease was granted to Nautilus Minerals in January 2011, by the Government of PNG, for the development of its Solwara 1 Project. The lease covers an area of approximately 59 km<sup>2</sup> surrounding Solwara 1, 30 km from the coast of New Ireland. The mining lease has been granted for an initial 20 year term. When it commences production, which is expected approximately two and a half years after full project sanction, Nautilus plans to produce ore at an annual rate of more than 1.3 million tonnes, containing approximately 80,000 tonnes of copper and 150,000-200,000 ounces of gold. Ongoing deep-sea drilling is also expected to lead to expansion of the resource base before the start of production.

The Environmental Permit for the Solwara 1 Project was granted by the Department of Environment and Conservation ("DEC") of Papua New Guinea ("PNG") in December 2009.

#### Solwara 1 Engineering

An independent engineering study was released June 23, 2010. The study provides project definition and cost estimates to extract resources from the seafloor, raise it to the production support vessel, dewater it and deliver it to the Port of Rabaul, PNG. The study concludes:

- US\$383 million in capital cost with 17.5% contingency
- US\$70 per tonne operating cost with 10% contingency

Contracts are in place for the design and procurement of the SPTs and RALS equipment.

## SEAFLOOR MASSIVE SULPHIDE DEPOSITS

SMS deposits form on the ocean floor where superheated water carrying metals from deep in the earth mixes with cold seawater releasing metal-rich minerals.



Courtesy of TSMarine Australia

# PNG EXPLORATION PROJECT

## Building an Inventory of High Grade Copper-Gold-Zinc and Silver Systems

Nautilus has been exploring in Papua New Guinea for more than four years. In addition to the Solwara 1 Resource the work has yielded a growing inventory of high-grade Cu-Zn-Au-Ag systems in the Bismarck Sea.



## Proven High Grade Copper-Gold Resource

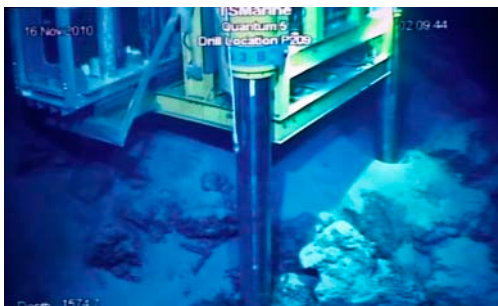
Golder Associates completed the SMS NI43-101 compliant resource estimate for Solwara 1 based on 116 drill holes.

- Indicated Mineral Resource: 870kt @ 6.8% Cu, 4.8g/t Au, 23g/t Ag, 0.4% Zn
- Inferred Mineral Resource: 1,300kt @ 7.5% Cu, 7.2g/t Au, 37g/t Ag, 0.8% Zn

The resource is open to the west and at a depth where up to 40% of holes finished in mineralisation. The area drilled in 2007 was constrained by the vessel and the depth limitations of the Remotely Operated Vehicle drill rigs.

## Drilling Program 2010/2011

Nautilus commenced a new drilling program in the territorial waters of Papua New Guinea in November 2010. The drilling program will focus on improving the resource and geotechnical understanding at Solwara 1 and will include scout drilling at other prospects on the Company's tenements in the Bismarck Sea.



# TONGA EXPLORATION PROJECT

Nautilus started exploring in Tonga in 2007 and is in the early stages of exploration. To date, the program has yielded 16 sampled SMS systems and many targets for future exploration campaigns. Targets are potential systems that have not yet been positively identified and sampled. The rate of success demonstrates the enormous potential for SMS resources in Tonga. We will continue to explore Tonga with the objective of building a resource base to support future project development.



**CAUTIONARY STATEMENT:** This Company profile is intended only for information purposes. Statements made in this profile may contain information about the Company's future business prospects, such statements may be considered "forward looking". These statements – while expressed in good faith and believed to have a reasonable basis – are subject to risk and uncertainties that could cause actual results to differ materially from those set forth or implied by such forward looking statements. Investors should consult a professional advisor before making any investment decision.

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# Mineralised Samples

## PNG Mineralised Samples

Prospect	Cu %*	Zn %*	Au g/t*	Ag g/t*	Grab Sample Count (mineralised)
Solwara 2	1.1	24.2	10.8	345	67
Solwara 3	0.5	11.0	30.6	3375	2
Solwara 4 (+8)	11.1	23.0	14.9	259	54
Solwara 5	6.0	8.3	14.6	282	12
Solwara 6	11.7	18.4	16.1	203	7
Solwara 7	5.1	21.5	15.0	359	8
Solwara 9	6.3	10.6	19.9	296	17
Solwara 10	7.7	15.2	2.5	165	12
Solwara 11	1.6	16.9	1.2	180	26
Solwara 12	7.0	22.6	13.7	425	10
Solwara 13	9.1	30.7	4.7	546	7
Solwara 14	1.4	19.2	3.3	97	14
Solwara 16	2.1	18.6	2.8	105	6
Solwara 18	0.3	19.6	0.2	110	2

\* Note - mean values of samples.  
Solwara 15 not sampled. Solwara 17 and 19 are sulphate systems and only weakly mineralised at surface. All three systems require additional evaluation to assess their true potential.

## Tonga Mineralised Samples

Prospect	Cu %*	Zn %*	Au g/t*	Ag g/t*	Grab Sample Count (mineralised)
Tahi Moana 1	1.6	31.2	4.2	180	9
Tahi Moana 2	0.3	7.6	3.1	129	5
Tahi Moana 4	0.0	1.7	12.3	533	1
Tahi Moana 5	1.5	12.8	19.9	696	7
Tahi Moana 6	0.4	27.0	7.8	230	3
Tahi Moana 7	2.5	27.8	10.2	81	19*
Hine Hina 1	5.7	18.6	5.6	150	11
Maka	5.4	6.0	4.6	62	3
Mariner	3.8	24.2	3.6	80	3
Niua	8.1	15.3	13.7	313	3
NVFR Site 2	0.7	23.7	5.7	128	4
NVFR Site 3	1.8	22.5	3.3	115	12
Pia	4.6	17.6	20.6	191	6
Tui Malila 1	0.9	21.8	4.0	84	5
Tunu-Sosisi	14.3	8.2	20.3	173	5
White Church	0.6	19.3	3.0	87	6

\* Dredge sample