

Nautilus Minerals Inc. Announces Financial Results for Q1 2012

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TORONTO, ONTARIO -- ([Marketwire](#) - May 7, 2012) - [Nautilus Minerals Inc.](#) (TSX:NUS) (OTCQX:NUSMF) (AIM:NUS) (the "Company" or "Nautilus") announces the release of its unaudited consolidated financial results for the first quarter ended March 31, 2012 (the "Financial Statements") together with Management's Discussion and Analysis.

First quarter 2012 highlights:

- Exploration Program commenced in the Bismarck Sea, PNG
- Technical Report update released March 23, 2012
- Solwara 1 Project development advances
- \$129.5 million (equivalent) in cash and cash equivalents as at March 31, 2012

"Progress has continued throughout the first quarter of 2012 on works related to the Solwara 1 Project Development. At quarter end the project was approximately 40% complete," said Nautilus CEO Stephen Rogers. "Considerable effort was also spent during the first quarter on the negotiation of a landmark offtake agreement which was announced on 23 April 2012 with Tongling Nonferrous Metals Group Co. Ltd."

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

About Nautilus Minerals Inc.

[Nautilus](#) is the first company to explore the ocean floor for polymetallic seafloor massive sulphide deposits and is developing its first project at Solwara 1, in the territorial waters of Papua New Guinea, where it is aiming to produce copper, gold and silver. The company has been granted all necessary environmental and mining permits.

Nautilus also holds approximately 600,000 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 and AIM:NUS stock exchanges and OTCQX:NUSMF. Its corporate office is in Brisbane, Australia. Its major shareholders include Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 21% holding, global mining group Anglo American, which holds an 11% interest and MB Holdings, an Oman based group with interests in mining, oil & gas, which holds a 9.98% interest.

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

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