



Words from Mel Togolo PNG Country Manager

Welcome to my second Nautilus Minerals update for 2015.

It has been an exciting few weeks for the Company with significant achievements made on the build of Production Support Vessel (PSV), which will be first deployed for the Solwara 1 Project. Fujian Mawei Shipbuilders (contracted by MAC to build the PSV) has awarded multiple contracts for key equipment to be used on the PSV.

Earlier in the year the Company announced that the order for the supply of the main engines, azimuth and thruster packages for the vessel's dynamic positioning system had been awarded to Rolls Royce of Norway. At the same time Bedeschi SPA in Italy were awarded the contract for the cargo handling equipment.

Since my last update another two contracts have been awarded. The contract for the vessel deck mounted cranes has been awarded to Macgregor of Norway. Worker safety is a priority for Nautilus and the cranes are an essential component of ensuring operations across large work areas is performed safely. We are therefore very pleased to have such a world class supplier providing this key equipment.

The second contract has been awarded to Siemens for the supply of the entire electrical installation for the PSV. The scope of supply will extend to all main generators, switchboards, transformers, electrical motors and associated systems for power generation, propulsion, automation and distribution.

These are milestone achievements for the Company, achievements which reiterates our commitment to successfully deliver the Solwara 1 Project to the people of PNG.

Meanwhile, I am happy to say that my team has this week completed a community needs assessment in communities closest to the Solwara 1 site. Data collected from this assessment will help us and the New Ireland Provincial Administration and Local Level Governments identify key priority areas especially in health, education and infrastructure.



Nautilus team members interviewing locals from the west coast of New Ireland Province

In other exciting news, we are fully geared to recommence our exploration work starting in the Solomon Islands next month. I am proud to say that some of our very own Papua New Guinean geology staff members will play an active role during this program.

Alongside the National Fisheries Authority, our environmental team is planning an offshore program for the middle of May in the Bismarck Sea. Data collected during this program will be used in the development of the Environmental Monitoring and Management Plans (a requirement of PNG legislation) and build on Nautilus' baseline data. A weeklong awareness program will be held prior to mobilisation to inform the community of the upcoming offshore program.

Nautilus Minerals is committed to working with the New Ireland Provincial Government, the community and the PNG State to implement health, education and infrastructure initiatives. It is envisioned that through these initiatives villages closest to the Solwara 1 site will benefit from improved living standards and see a lasting improvement in their quality of life as a result of our Project.

Regards
Mel Togolo

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 and gold. The company has been granted all necessary environmental and mining permits. For more information send a note to: PO Box 1161, Port Moresby, NCD or visit our websites: www.nautilusminerals.com / www.cares.nautilusminerals.com