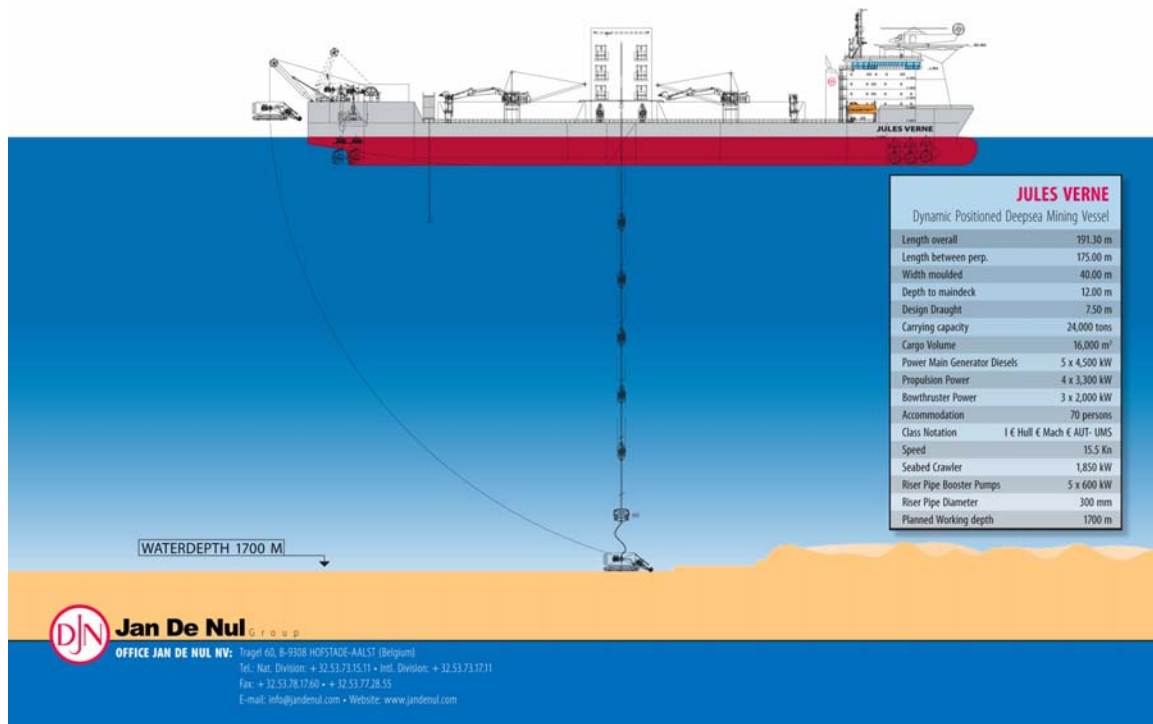


Jan De Nul builds Specialized Mining Ship Under a Contract to Mine for Nautilus Minerals Inc.

Jan De Nul is pleased to announce it has entered into Heads of Agreement with Canada based Nautilus Minerals Inc. (TSXV: NUS). Jan De Nul will construct at its cost, a specialized deep sea mining vessel for Nautilus's Solwara Project in Papua New Guinea ("PNG"). The 191 metre vessel to be named the "Jules Verne" is expected to be completed in 2009 to meet Nautilus's targeted, subject to PNG government approval, mid 2009 date to commence mining operations.



David Heydon Nautilus CEO comments: "This agreement with one of the world's leading dredging companies is a major milestone in the project. Jan De Nul will join Nautilus in its plans to be the first to mine the deep oceans of the world for copper, gold and zinc. Such a move represents the dawn of a new era in mining: The creation of a whole new industry. We have seen how the offshore oil and gas industry has evolved since its early days - to the point where society is now reliant on offshore oil/gas to meet its needs. Likewise, seafloor resources may one day be critical for society to meet its future needs for copper and zinc."

Heydon adds "Jan De Nul is committing significant capital to build this specialized mining

ship. This agreement lays off the capital for the mining ship - our largest and longest lead time item - and puts us on track of our goal of production by mid 2009." "We chose Jan De Nul to partner with us on this exciting project as they have the world's most modern fleet, the largest dredgers in the world and are recognized as the innovators in the dredging industry."

The "Jules Verne" will be a dynamically positioned ship capable of deploying mining equipment, pumps and riser pipes for the operations at Solwara 1, which lies on the seafloor in up to 1,700 metre of water. The plan calls for the copper - gold material to be dredged from the seafloor and pumped to the mining vessel where it would be transferred to barges for transport to a land based concentrator which would produce a gold-rich copper concentrate for dispatch to copper smelters.

It is proposed to formalize a detailed Works Contract by 1st July 2007 and the Heads of Agreement contemplates that the term of the Works Contract could be for an initial 8 million tons, renewable thereafter annually at Nautilus's election.

David Heydon, Nautilus CEO comments: "Having Jan De Nul involved not only removes a major capital item for Nautilus, but importantly provides the operational expertise for the project, avoiding the learning curve and gradual ramp up of the mining rate Nautilus would face if it had chosen to mine itself. It allows Nautilus to concentrate its expertise and capital on discovering and proving up further deposits in the western Pacific."