



Tonga Offshore Mining Limited CCZ Nodules Project

2013 Mineral Resource Estimate
per NI43-101



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TONGA OFFSHORE MINING LIMITED

- This Presentation may contain forward-looking statements within the meaning of the United States Securities Exchange Act of 1934 and forward-looking information within the meaning of applicable Canadian securities law.
- Material forward-looking statements and forward-looking information include, but are not limited to statements or information with respect to the obligations of the parties under the Agreement with the Independent State of Papua New Guinea, the Company's ability to locate, mine and transport mineralized material from the seafloor; estimates of future production; the method of transport and amount of mineralized material from the Company's Solwara and CCZ projects; estimates of anticipated costs and expenditures; development and production timelines and the cost, timing and effectiveness of the seafloor production tools, the riser and lifting system and the production support vessel.
- We have made numerous assumptions about the material forward-looking statements and information contained herein, including those relating to: satisfaction of the conditions of the Agreement with the Independent State of Papua New Guinea; the future price of copper, gold, silver and zinc; anticipated costs and expenditures; and our ability to achieve our goals. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Accordingly you should not place undue reliance on forward-looking statements or information.
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- As discussed in the Company's most recent Annual Information Form, the production decision for the Solwara 1 Project was not based on a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably due to the absence of a completed and detailed analysis as would be included in a feasibility study. The risks associated with this decision are set forth in the Company's Annual Information Form under the heading "Risk Factors".
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- Notes Regarding Technical Disclosure
 - Resource information for the Solwara project is derived from a technical report titled "Mineral Resource Estimate, Solwara Project, Bismarck Sea, PNG" dated and filed on SEDAR on March 23, 2012, and summarized in a news release dated November 25, 2011. Indicated resources of 74,000 tonnes of copper is based on 1.03 million tonnes at an average grade of 7.2%.
 - Resource information for the CCZ Project is derived from the technical report titled "Updated NI 43-101 Technical Report, Clarion-Clipperton Zone Project, Pacific Ocean" dated March 20, 2013 and filed on SEDAR on March 21, 2013, and summarized in a news release dated September 18, 2012, unless otherwise stated
 - Jonathan Lowe, a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical information in this presentation, unless otherwise stated.

Technical Report by Golder Associates



- Available from Sedar
(System for Electronic Document Analysis and Retrieval, the electronic filing system for the disclosure documents of public companies and investment funds across Canada.)
- Required by TOML's parent company Nautilus Minerals
- Needs to pass regulatory review, especially before being used as part of any capital raising
- Also available at
<http://www.nautilusminerals.com/i/pdf/CCZTechnicalReport-Updated.pdf>

The cover of the technical report features a dark green vertical bar on the left with the word "REPORT" written vertically in white. At the top of the bar is a small world map icon, and at the bottom is a recycling symbol. The main content area is white with black and green text.

20 March 2013


**UPDATED NI 43-101 TECHNICAL REPORT
Clarion-Clipperton Zone
Project, Pacific Ocean**

NI 43-101 Technical Report
Clarion-Clipperton Zone Project, Pacific Ocean

Qualified Person:
Matthew Nimmo, MAIG, Principal Geologist, Golder Associates Pty Ltd
Effective Date of Technical Report: 20 March 2013.

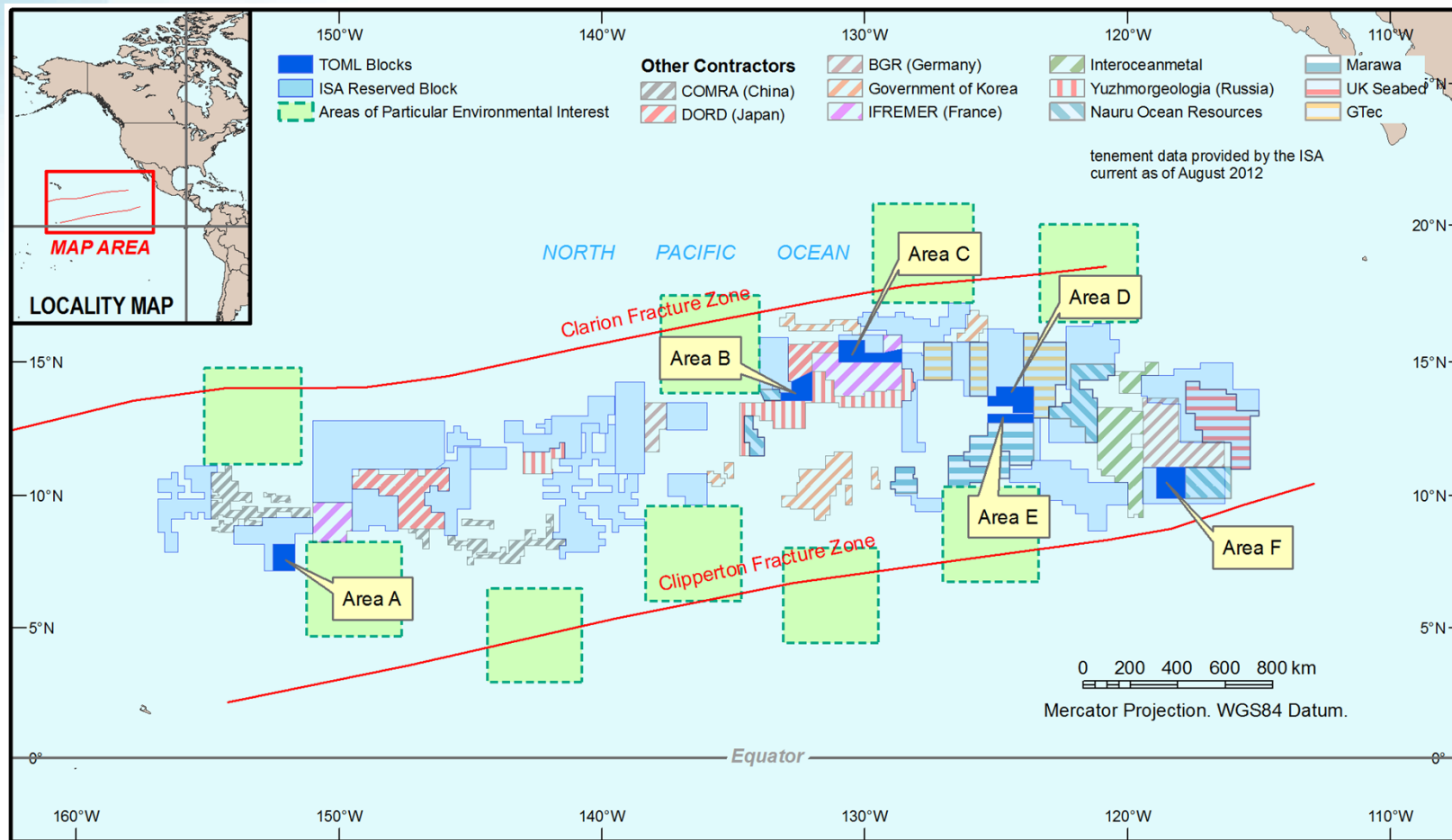
Submitted to:
John Papanos
Tonga Offshore Mining Limited

Report Number. 127631013-003-R-Rev1

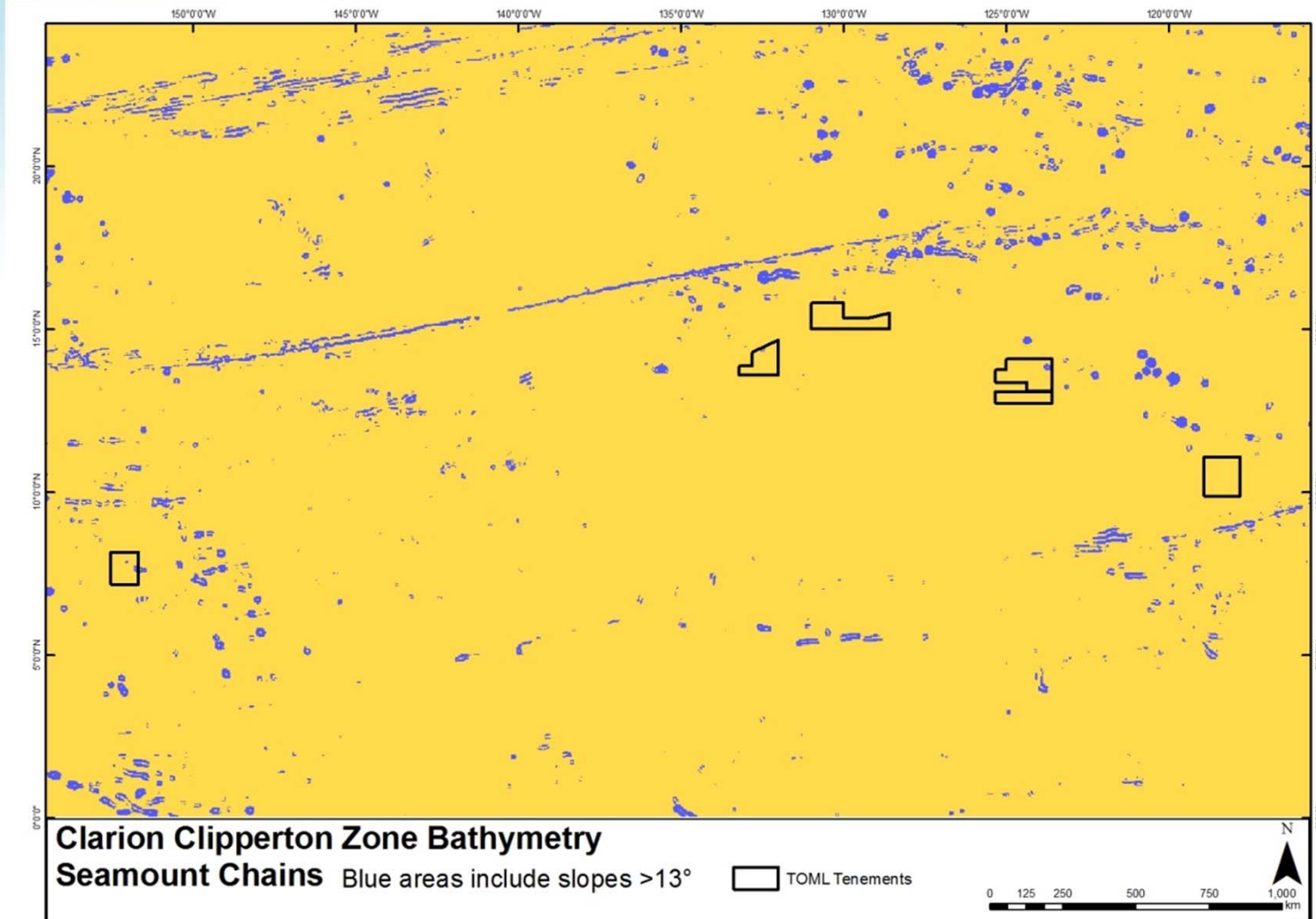
The Golder Associates logo, consisting of a stylized globe icon and the company name.

TOML has an almost unique spread of areas

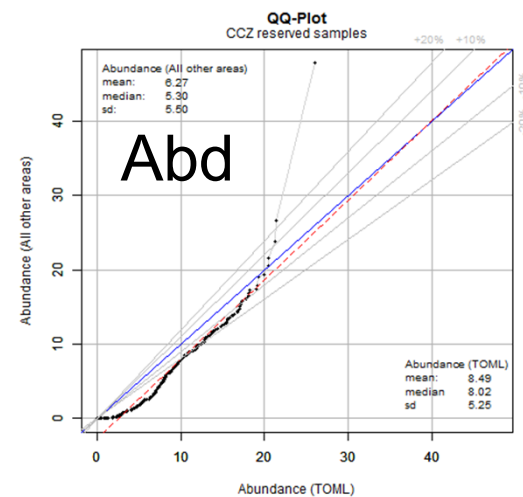
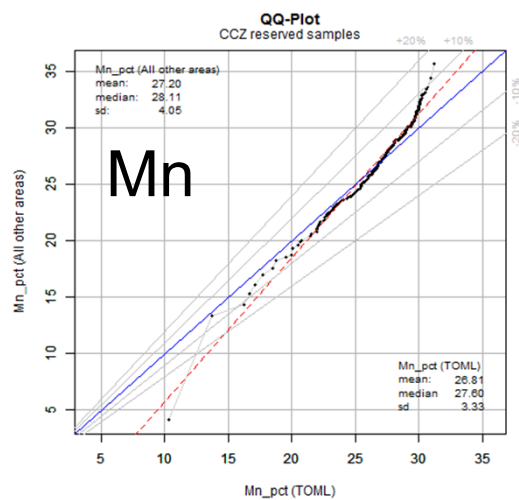
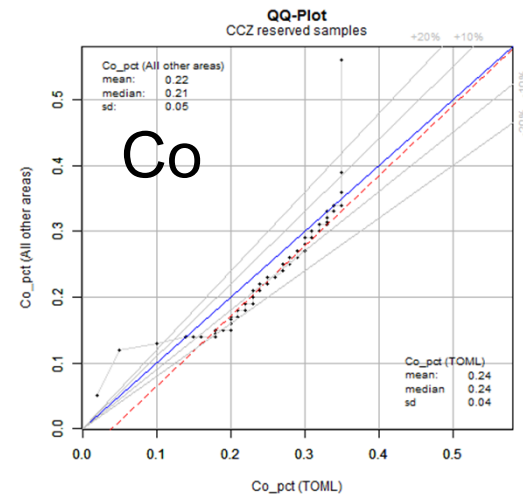
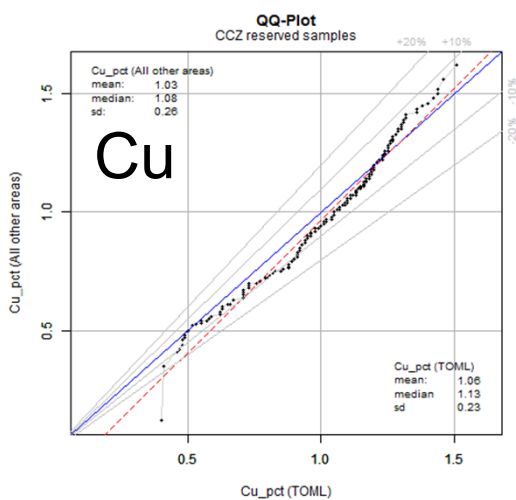
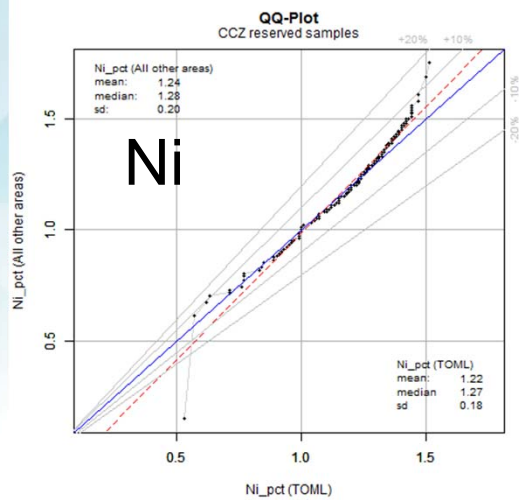
Tenement map at time of publication (early 2013)



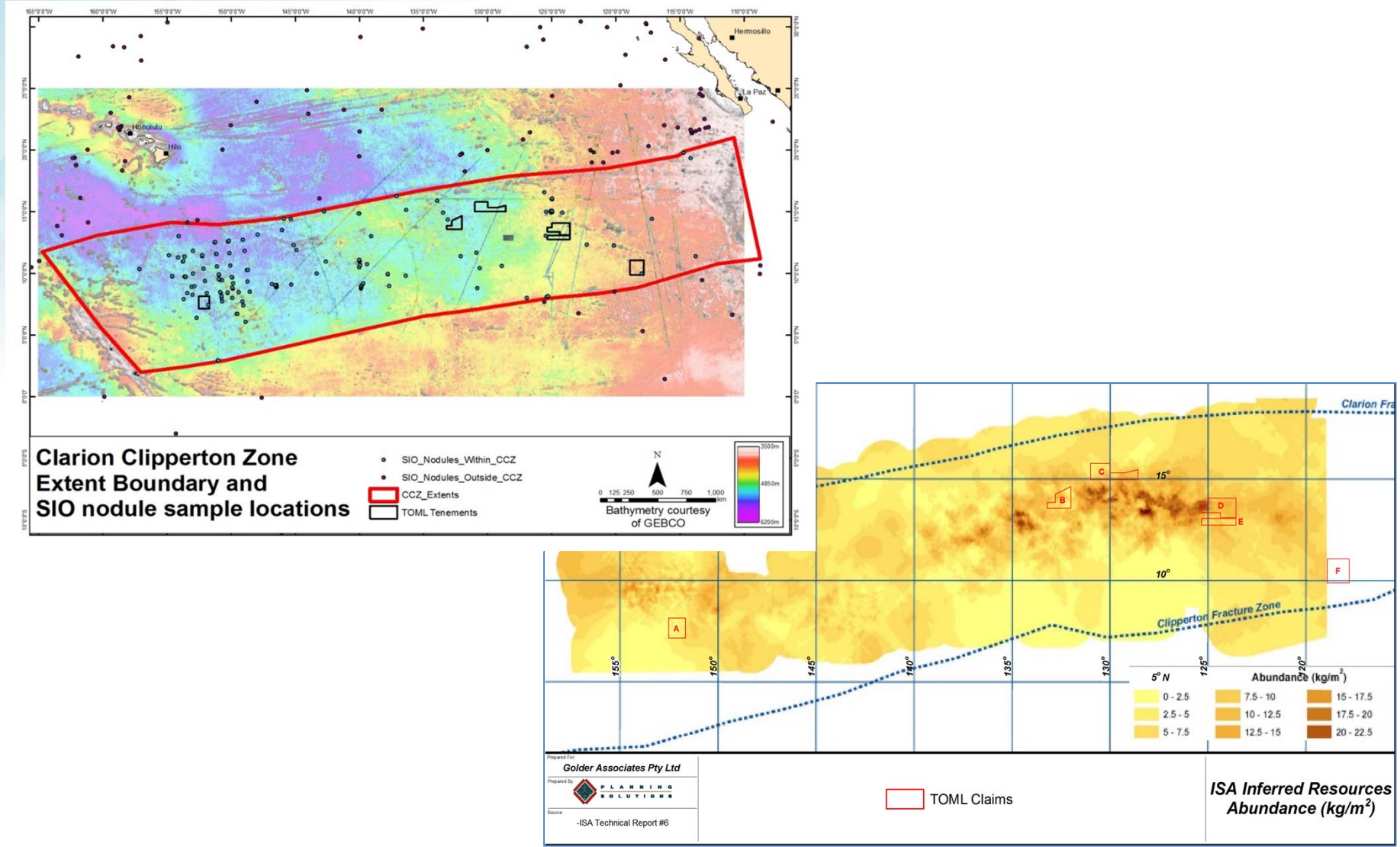
Domaining at the Inferred Scale



Data verification 1

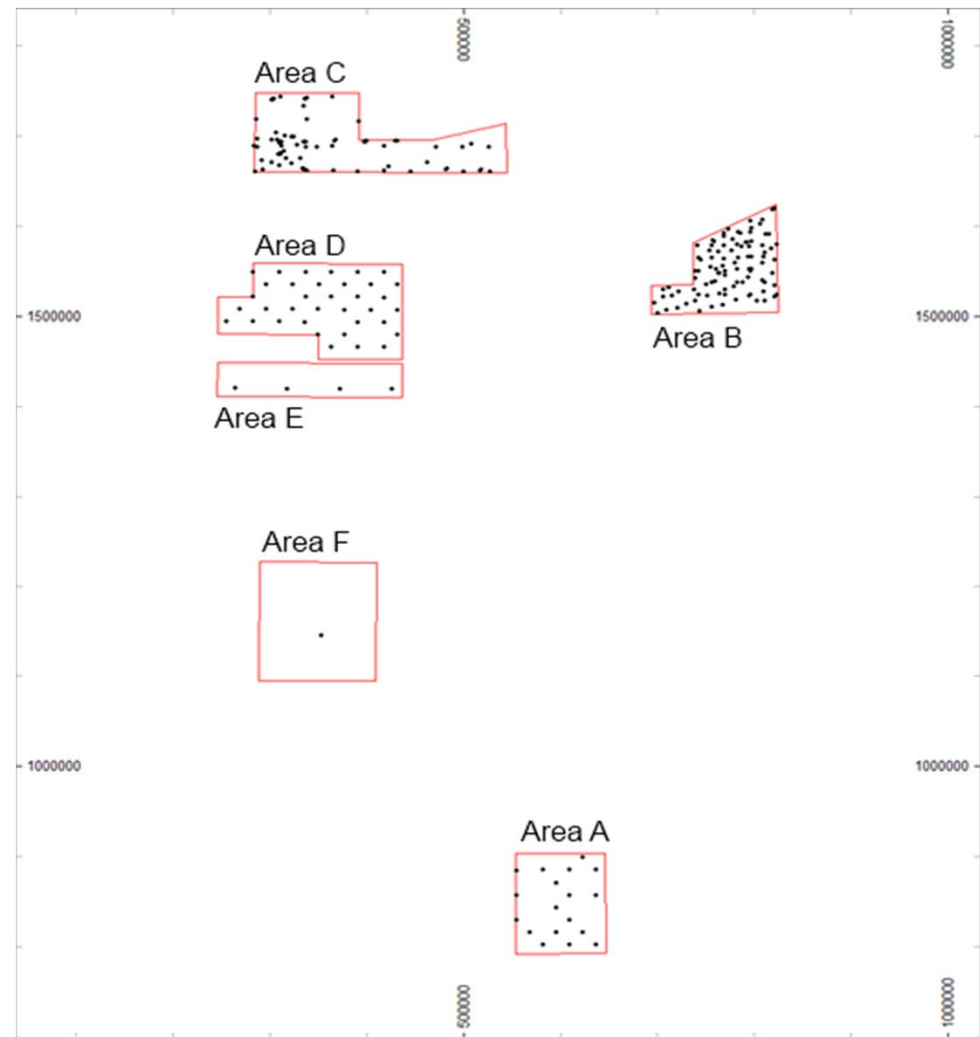


Data verification 2 and Model (t) verification



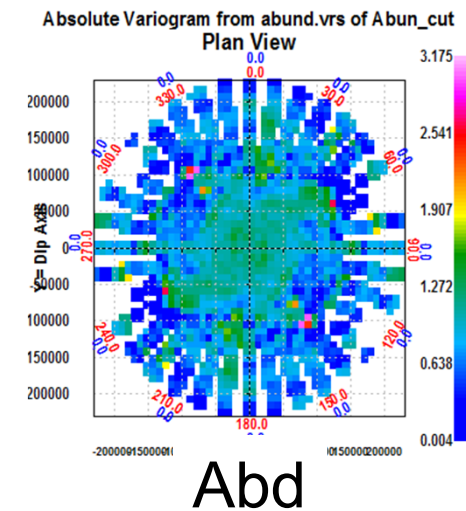
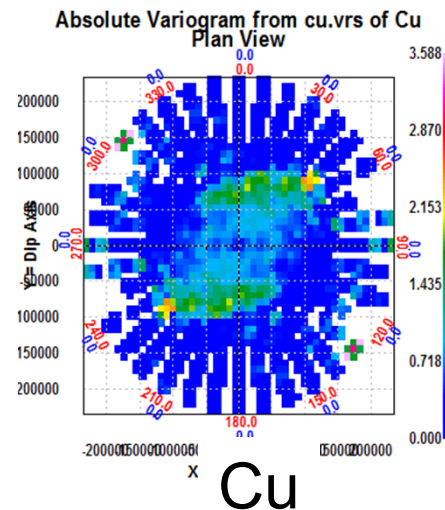
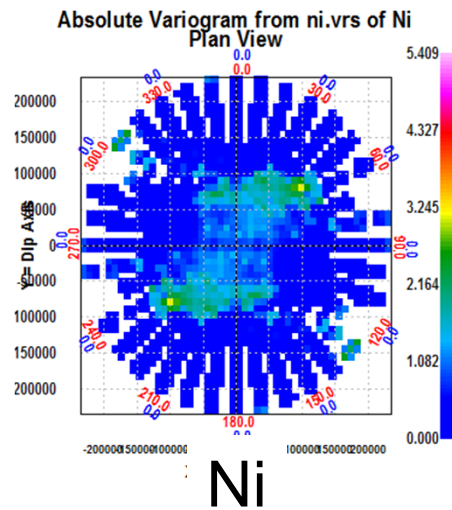
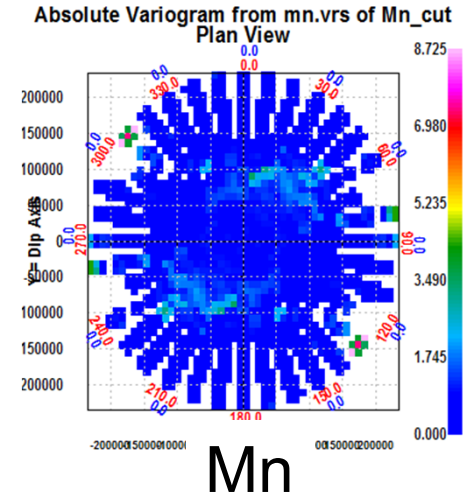
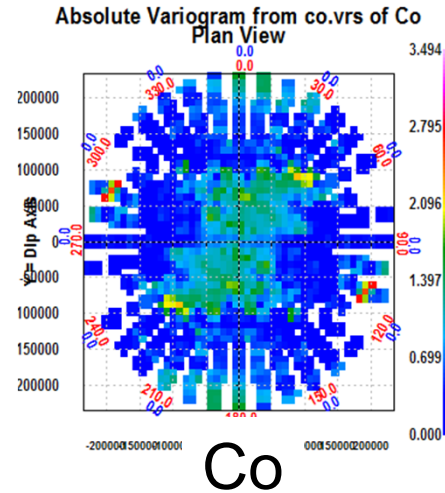
Samples and spacing

- Varied widely by area and original contractor
- Areas E and F were deemed to not have sufficient samples

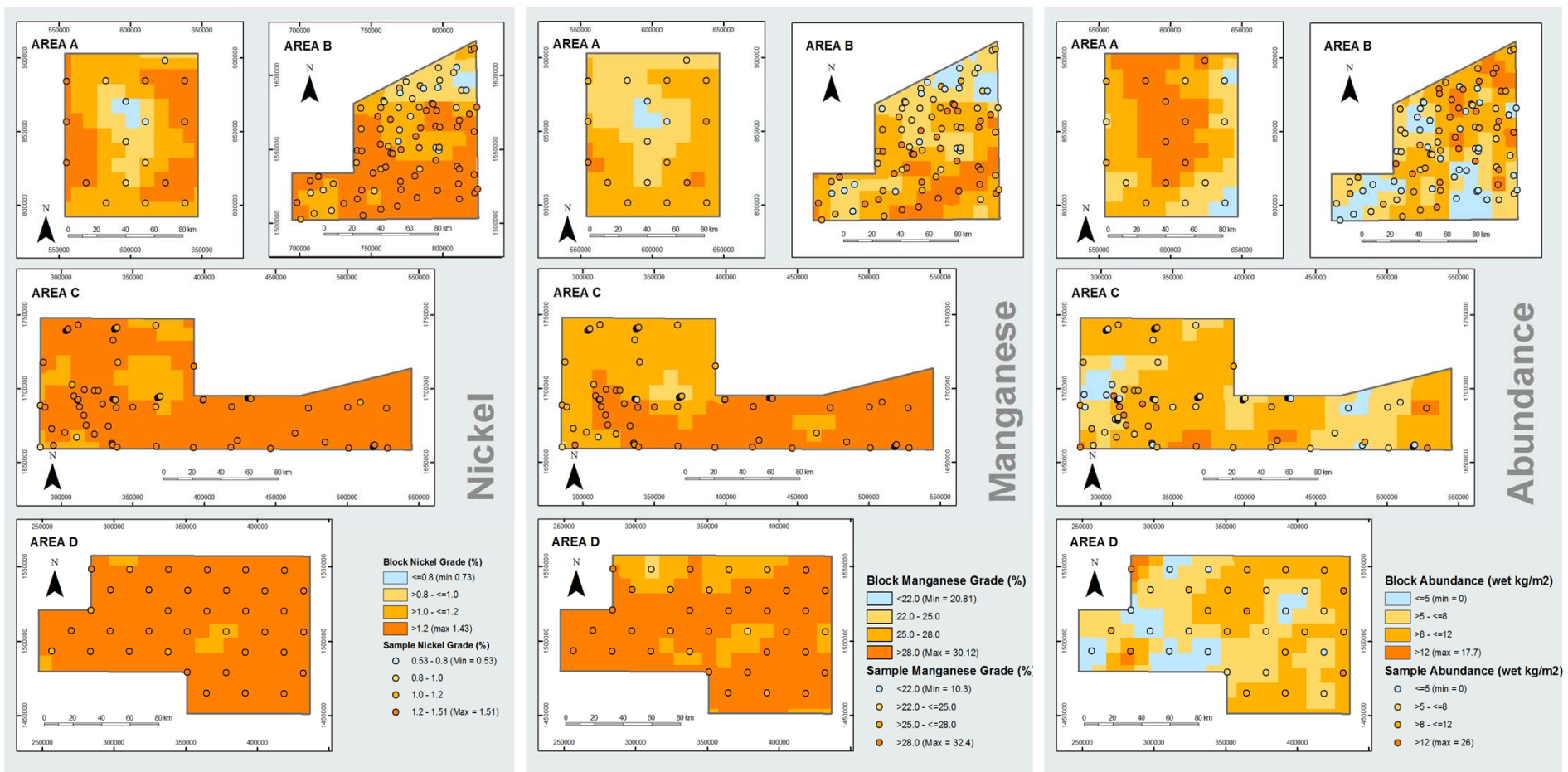


Variogram models

- Estimated using parent block ordinary kriging.
- Parent cell size of 10 km x 10 km. Sub-cells to one 20th (500 m) so to better represent the area within the TOML Exploration Areas.

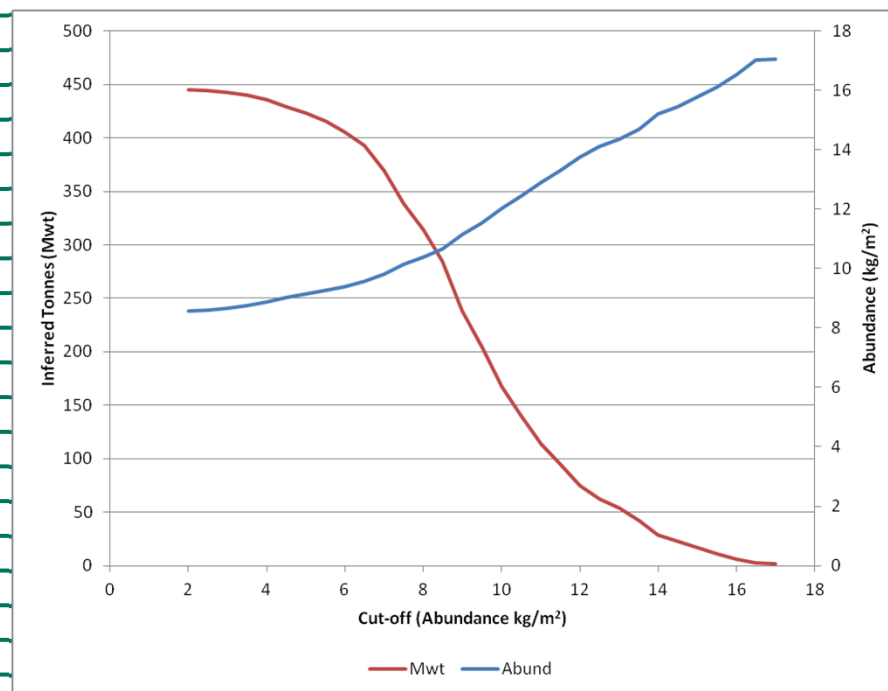


Element Maps



Results

Abundance Cut-off (wet kg/m ²)	TOML Exploration Area	Abundance (wet kg/m ²)	Ni (%)	Co (%)	Cu (%)	Mn (%)	Polymetallic Nodules (x10 ⁶ wet t)*
4	A	10.8	1.1	0.23	0.9	24.9	110
	B	8.4	1.2	0.25	0.9	25.5	90
	C	8.9	1.3	0.25	1.1	28.0	140
	D	7.9	1.3	0.22	1.2	28.5	110
	Total	8.9	1.2	0.24	1.1	26.9	440
5	A	10.8	1.1	0.23	0.9	24.9	110
	B	9.0	1.2	0.25	0.9	25.4	70
	C	9.1	1.3	0.25	1.1	28.1	140
	D	8.1	1.3	0.22	1.2	28.5	110
	Total	9.1	1.2	0.24	1.1	26.9	420
6	A	11.1	1.1	0.23	0.9	24.8	100
	B	9.2	1.2	0.25	0.9	25.4	70
	C	9.2	1.3	0.25	1.1	28.1	130
	D	8.5	1.3	0.22	1.2	28.5	100
	Total	9.4	1.2	0.24	1.1	26.9	410
7	A	11.5	1.1	0.23	0.9	24.7	100
	B	9.6	1.1	0.25	0.9	25.3	60
	C	9.5	1.3	0.25	1.1	28.1	120
	D	8.9	1.3	0.22	1.2	28.5	90
	Total	9.8	1.2	0.24	1.1	26.8	370
8	A	12.0	1.1	0.24	0.9	24.6	90
	B	10.3	1.1	0.26	0.9	25.4	50
	C	9.9	1.3	0.25	1.1	28.0	100
	D	9.5	1.3	0.22	1.2	28.5	70
	Total	10.4	1.2	0.24	1.0	26.7	310





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Many Connections. One Focus.