Nevada Copper Announces Positive Open Pit Feasibility Study Results

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 3, 2013) - **Nevada Copper Corp. (TSX:NCU) ("Nevada Copper" or "Company")** is pleased to announce the results of a National Instrument 43-101 Technical Report Feasibility Study ("Feasibility Study") for its 100%-owned Pumpkin Hollow Copper Project located in Yerington, Nevada. This Feasibility Study reports the results of a stand-alone open pit operation (the "Stage 2 Open Pit Operation" or "Stage 2"). The Feasibility Study builds upon the previously released feasibility studies in February, 2012 and December, 2012 which were prepared under the direction of Tetra Tech, Inc. ("Tetra Tech"), an industry leading international engineering firm.

The Feasibility Study confirms the technical and economic viability of constructing and operating a stand-alone 70,000 ton-per-day open pit copper mining and processing operation. The Stage 2 Open Pit Operation would be located approximately 4 kilometers west of our 6,500 ton-per-day Stage 1 underground operation (the "Stage 1 Underground Operation" or "Stage 1") that is currently under construction. Development of the Stage 1 Underground Operation is supported by a feasibility study filed on SEDAR in December 2012. The Stage 1 Underground Operation will initially access ore from the East deposit and, if warranted, the E2 deposit. With all Stage 1 permits received on September 5, 2013 and a significant portion of project capital funding arranged, Nevada Copper is advancing towards production from the Stage 1 operation and, subject to receipt of permits and project funding, construction of the Stage 2 Open Pit Operation.

Production for the Stage 1 Underground Operation is expected to commence in 2015 with Stage 2 Open Pit Operation targeted for 2016, subject to the successful passage of the Lyon County Economic Development Land Bill (the "Land Bill"). It is anticipated that the Land Bill will be passed by Congress in 2013.

The following positive Stage 2 Feasibility Study results further support the Company's decision to proceed with a two-staged development of Pumpkin Hollow as reported in the Company's News Release dated April 23, 2013.

Upon successfully establishing production from both Stage 1 and Stage 2 operations, Nevada Copper's projected annual average production for the first five years will be approximately 285 million pounds of copper; 45,000 ounces of gold, 1.1 million ounces of silver resulting in annual operating cash-flow of approximately $500 million which assumes a forward price curve reducing to a long term price of $2.75 per pound copper.

"The completion of our Stage 2 stand-alone open pit Feasibility Study is yet another significant milestone achieved by Nevada Copper since the Company was formed in 2006," commented Giulio Bonifacio, President and CEO. "We are extremely pleased with these results as it further confirms that the Pumpkin Hollow project will support an economically-robust, large copper mine built on a staged basis which is unlike any other copper project currently in construction.

Mr. Bonifacio further commented, "It is our view that cash flows from Stage 1 will enhance the available financing alternatives for the much larger open pit operation which, once constructed, will transform Nevada Copper to a mid-tier copper producer. On a combined basis, Stage 1 and Stage 2 currently represent proven and probable mineral reserves of approximately 5 billion pounds of copper and annualized average production in the first five years of 285 million pounds of copper on a project that has an ideal geographic location with an extremely low risk profile."

Highlights of the Stage 2 Open Pit Feasibility Study (all amounts are stated in United States dollars):

- The project development consists of a nominal 70,000 ton-per-day open pit mining and milling operation;
- The open pit proven and probable mineral reserves increased from 3.2 to 4.1 billion pounds of copper reflecting a 29% increase. The current mineral reserves for the precious metals are 717,530 ounces of gold and 26.7 million ounces of silver. Mineral reserves are based on drill data up to July 2012;
- First production targeted for 2016, with the mine life expanding from 18 to 22 years. The current open pit mine life is based on increased daily throughput of 70,000 ton-per day, up from 60,000 ton-per-day previously;
- The 29% increase in mineral reserves reflects a lower copper price of $2.80 per pound copper used for the current pit design limit, versus $3.00 per pound used in the 2012 mineral reserve. The expansion of the mineral reserves has resulted in a merged North and South open pit. This has had a positive impact on sustaining capital; moving South pit pre-stripping out 4 years and reducing equipment needs;
- Life-of-Mine ("LOM") metal production contained in concentrates totals 3.7 billion pounds of copper - an increase of 29%, 483,476 ounces of gold and 15.0 million ounces of silver;
- Average annual copper production in concentrates (amounts reflect periods of full production):

Years 1 to 5:	221 million pounds per year
Years 1 to 10:	197 million pounds per year

- Average annual gold and silver production in concentrates (amounts reflect periods of full production):

Years 1 to 5:	24,089 ounces of gold and 849,300 ounces of silver per year
Years 1 to 10:	23,320 ounces of gold and 808,870 ounces of silver per year

- Initial capital costs are estimated to be $926 million including contingencies, excluding working capital of $23 million;

- LOM site operating costs are $9.94 per ton of ore-milled; copper production costs net of gold and silver credits are:

Years 1 to 5:	$1.58 per pound of copper
Years 1 to 10:	$1.69 per pound of copper

- Summary of Economic Results:

1. Base Case: $3.33/lb. copper, $1,376/oz. gold and $23.07/oz. silver:

Pre-tax	
Cumulative cash-flow:	$3.2 billion
Net Present Value at 5%:	$1.5 billion
Net Present Value at 8%:	$961 million
Internal Rate of Return:	20.2%
Payback:	4.0 years
After-tax	
Cumulative cash-flow:	$2.6 billion
Net Present Value at 5%:	$1.2 billion
Net Present Value at 8%:	$726 million
Internal Rate of Return:	17.9%
Payback:	4.3 years

1. Alternate Case (1): Quoted forward prices to 2023 declining to long term of $2.75/lb. copper; gold declining to long term $1,100/oz. and silver declining to long term $20.00/oz.:

Pre-tax	
Cumulative cash-flow:	$2.2 billion
Net Present Value at 5%:	$1.1 billion

Net Present Value at 8%:	$733 million
Internal Rate of Return:	20.0%
Payback:	3.7 years
After-tax	
Cumulative cash-flow:	$1.9 billion
Net Present Value at 5%:	$888 billion
Net Present Value at 8%:	$550 million
Internal Rate of Return:	17.4%
Payback:	4.1 years

1. Alternate Case (2): Three year trailing average price of $3.71/lb. copper, $1,550/oz. gold and $30.50/oz. silver:

Pre-tax	
Cumulative cash-flow:	$4.6 billion
Net Present Value at 5%:	$2.3 billion
Net Present Value at 8%:	$1.6 billion
Internal Rate of Return:	26.4%
Payback:	3.0 years
After-tax	
Cumulative cash-flow:	$3.6 billion
Net Present Value at 5%:	$1.8 billion
Net Present Value at 8%:	$1.2 billion
Internal Rate of Return:	22.9%
Payback:	3.5 years

1. Average annual operating cash-flow (Years 1 to 5):

Base Case:	$346 million
Alternate Case (1):	$368 million
Alternate Case (2):	$426 million

Project Opportunities

Project opportunities that will further enhance the economic value of the Pumpkin Hollow project will be included in future mine designs and would reflect the following:

Resource/Reserve expansion

The 29% increase in mineral reserves incorporated the results of a further 44,000 meters of drilling from the previously published mineral reserve in February 2012. This drilling resulted in the merging of the North and South open pits producing improvements in pit scheduling and equipment utilization.

Subsequent drilling has encountered new mineralization and extensions, particularly along the south border of the North open pit deposit. Mineralization outside the North and South current pit design limit continues to be intersected and remains open. Drill Hole NC 12-34 which is not included in the current mineral resource and reserve intersected 690 feet (210.3 meters) grading 1.17% copper and is located along the southern edge of the current North pit.

Further drilling is being planned and expected to expand the current mineral resources and reserves at the

project which will have a further positive effect on the strip ratio and economics.

Iron

A magnetite separation plant was not considered for the process circuit as initially contemplated, as mining the iron-rich South deposit has been delayed from year 8 to year 14 as a result of the increased mineral reserves in the North Deposit. While this represents a significant opportunity (See Iron Mineral Resource Summary below), the Company has determined that this study will be deferred as the North deposit still warrants additional drilling which may further delay access to the iron-rich South deposit.

Updated costs, mine design, marketability, and additional iron metallurgical testing will be reviewed in the future. Though not considered in the Feasibility Study, should the inclusion of iron in the mine operation prove to be economic it is expected to greatly improve strip ratios and project economics as iron bearing material is currently considered waste in the Feasibility Study mine plan.

Permits and Land Transfer

The Pumpkin Hollow project is located on both on private land, and on unpatented mining claims located on Bureau of Land Management ("BLM") administered federal lands ("Federal Lands"). The City of Yerington (the "City") has proposed to acquire the Federal Lands ("Land Transfer") at fair market value. Nevada Copper has agreed to collaborate with the City to support the Land Transfer. If successful, the Land Transfer would convey all Federal Lands associated with the project from BLM jurisdiction to the City. This would allow the City to receive a portion of both property tax and Nevada net proceeds tax. It would also provide additional lands around the project for sustainable development, including current and long-term, post-mining commercial and industrial development, recreational opportunities, and expansion of community and cultural events. Subject to successful completion of the Land Transfer in 2013, all project permitting would come under the jurisdiction of the State of Nevada and the City, with receipt of permits targeted in 2014.

In the event the Land Transfer is not completed as anticipated the project activities would require a Plan of Operations with the BLM and compliance with the National Environmental Policy Act of 1969 ("NEPA"). NEPA compliance would entail preparation of an Environmental Impact Statement ("EIS") pursuant to BLM guidelines.
Regardless of the land status and permit process, the environmental, engineering and baseline technical studies associated with the entire project are either completed or in progress and will conform to all Federal, State and local standards. This will assure that the project is designed, constructed and operated to meet those standards and that either permitting process, including preparation of an EIS, would not be delayed. If BLM approval is required, BLM process and State permits for the project would be expected to be complete in 2016.

Development Schedule

For the Stage 2 Open Pit Operation, pre-stripping the North deposit and construction of the mill and related facilities will commence in 2015 assuming all development permits have been obtained. Production is anticipated to commence in 2016.

The Stage 1 Underground Operation is located approximately 4 kilometers east, received all its required permits in September 2013 and is currently under construction. A 2,200 foot, 24 foot diameter production-sized shaft is being sunk to access the East underground deposit with further development to the E2 deposit if warranted. Detailed engineering and ordering of key long-lead-time mining and process equipment is currently in progress.

Mineral Resources

The project mineral resource was prepared by the mineral resource and mining division of Tetra Tech, incorporating the results of drilling up to July 2012 for the Feasibility Study. This resource was an update of a previous mineral resource estimate disclosed in September, 2012.

Measured and Indicated Resources - Open-Pit Deposits								
Category	Copper Cut-off	Tons	Copper Grade	Copper	Gold Grade	Gold	Silver Grade	Silver
	%	(000's)	%	lbs. (000's)	Oz./ton	Ozs. (000's)	Oz./ton	Ozs. (000's)
Measured	0.20	186,037	0.48	1,793,250	0.002	331	0.056	10,465
Measured	0.15	237,915	0.41	1,954,874	0.002	369	0.051	12,015
Indicated	0.20	348,389	0.43	3,023,109	0.001	467	0.052	18,200
Indicated	0.15	494,141	0.35	3,493,351	0.001	568	0.046	22,651
M & I Total	0.20	534,426	0.45	4,816,359	0.001	798	0.054	28,665
M & I Total	0.15	732,056	0.37	5,448,225	0.001	937	0.047	34,666

Mineral resources that are not categorized as mineral reserves have not demonstrated economic viability.

The mineral resource estimate was performed by or under the direction of Rex Bryan, Ph.D, Tetra Tech's Mineral Resource Division Senior Geostatistician. Dr. Bryan is an independent Qualified Person as set forth by Canadian National Instrument 43-101 ("NI 43-101").

The following Inferred Resources are in addition to the Measured and Indicated Resources:

Inferred Resources - Open-Pit Deposits								
Category	Copper Cut-off	Tons	Copper Grade	Copper	Gold Grade	Gold	Silver Grade	Silver
	%	(000's)	%	lbs (000's)	Oz./ton	Ozs. (000's)	Oz./ton	Ozs. (000's)
Inferred	0.20	138,149	0.40	1,103,536	0.001	134	0.044	6,134
Inferred	0.15	225,073	0.31	1,392,266	0.001	198	0.039	8,755

Mineral resources that are not categorized as mineral reserves have not demonstrated economic viability.

Mineral Reserve

Proven and Probable mineral reserves are the economically-mineable portions of the Measured and Indicated mineral resources above, respectively, as demonstrated by the Feasibility Study. The current reserves have increased the open pit reserves from 3.2 to 4.1 billion pounds representing a 29% increase. A base price of $2.80 per pound copper was used for the current pit design limit as compared to $3.00 per pound copper in 2012. The proven and probable reserves at Pumpkin Hollow are summarized below:

Mineral Reserves - Open Pit Deposits: As of October 2013								
	Ore	Copper	Gold	Silver	Contai-ned Copper	Contai-ned Gold	Contai-ned Silver	Copper Equiv.
Classification	000's tons	%	Oz./ ton	Oz./ ton	Billion lbs.	Ozs.	000's Ozs.	%
Proven	204,182	0.409	0.0015	0.052	1.67	306,610	10,685	0.44
Probable	344,004	0.358	0.0012	0.047	2.46	410,920	16,009	0.39
Proven & Probable	548,186	0.377	0.0013	0.048	4.13	717,530	26,694	0.40

The mineral reserves and mine plans for each of the open pit deposits was determined using cutoff grades developed by Tetra Tech as appropriate for the mining method and costs associated with the deposits. For the open pit North and South deposits the cutoff grade used was 0.175% and 0.179% copper respectively. The breakeven cutoff was calculated using $2.80 mining cost while the internal cutoff was calculated using $3.00 copper. Ed Lips, Principal Mining Engineer for Tetra Tech is the independent Qualified Person who is responsible for the mineral reserve estimate. The copper equivalency was determined using Base Case metals prices and metallurgical recoveries of 89.3%, 67.3% and 56.3% for copper, gold and silver respectively.

Resources Outside Current Pit Design Limit

The following table summarizes the measured and indicated resources that remained outside the current pit design limit at the time of the drill data cutoff for the resource calculation up to July 2012. The resources outside the current pit design limit are not included in the mineral reserves.

Measured and Indicated Resources Remaining Outside the Current Pit Design Limit

	Tons	Copper Grade	Copper	Gold Grade	Gold	Silver Grade	Silver
	(000's)	%	lbs (000's)	Oz./ton	Ozs. (000's)	Oz./ton	Ozs. (000's)
Measured	39,535	0.328	259,730	0.0014	55.8	0.037	1,459
Indicated	180,818	0.290	1,048,013	0.0010	168.1	0.041	7,448
M & I Total	222,353	0.291	1,307,743	0.0011	223.9	0.040	8,907

Drilling has continued since the reserve and resource drill cutoff date. Additional mineralization outside the North and South current pit design limit continues to be intersected and remains open.

Iron Mineral Resource

Though not considered in the Feasibility Study, the Pumpkin Hollow project also has considerable resources of iron in the form of magnetite. The following tables include only those iron resources amenable to open-pit mining methods in the North and South deposits. Possible mining, recovery and sale of a magnetite concentrate will be considered in future studies.

If an updated feasibility study demonstrates the iron resource to be economically viable, inclusion of iron in the open pit block model values is expected to significantly expand the size and tonnage of the North and South open pits, and lower waste tonnages and strip ratio.

Iron Resources				
	Iron Cut-off	Tons	Iron Grade	Tons Iron
Category	%	(000's)	%	(000's)
Measured	20	242,957	32.8	79,738
Measured	30	133,890	39.4	52,737
Indicated	20	152,265	31.0	47,216
Indicated	30	98,065	39.0	26,566
M&I Total	20	395,222	32.1	126,954
M&I Total	30	231,955	39.1	79,303
Inferred	20	118,334	29.0	34,270
Inferred	30	39,392	39.5	15,556

Mineral resources that are not categorized as mineral reserves have not demonstrated economic viability.

Mining

The stand-alone open pit deposits will be developed sequentially starting with 1 1/2 years of pre-stripping the North deposit. Open pit mill feed will come exclusively from the North deposit until year 12 when ore from the South deposit is added and is expected to eventually replace all North ore by the end of year 14. The current design pit limit will combine the two deposits into a single merged pit with an initial mine life of 22 years based on the current reserve.

The initial loading fleet will consist of three 43 to 45 cubic yard electric cable shovels and one 27 to 31 yard shovel excavator. The ore and waste haulage fleet will consist of 13 plus 350-ton electric or diesel haul trucks. The ore will transported from the pit via an in-pit crusher-conveyor system and the waste will be hauled.

Average strip ratios for the North and South deposits respectively 3.7 to 1, which includes the North and South deposit pre-strip.

Total ore mined and processed from the open pits, LOM, is 548.2 million tons grading 0.38% copper, 0.0013 oz./ton (0.045 g/tonne) gold and 0.048 oz./ton (1.65 g/tonne) silver.

Process Plant

Ore will be transported from the open pit to a nominal 70,000 tons-per-day concentrator located west of the open pits. A large semi-mobile in-pit crusher will reduce ore size before conveyance to the process facility. The concentration circuit is conventional with a single, large semi-autogenous grinding mill and secondary ball mill grinding and flotation of copper sulphide, followed by thickening and pressure filtration to produce a final copper concentrate grading 25.5% copper and containing payable gold and silver. The Bond Work index ranges between 12.5 to 13.7 and the Abrasion Index ranges between 0.230 and 0.263. Primary grind size is 150 microns with an overall copper recovery of 89.3%. Gold and silver recoveries to the copper concentrates are 67.3% and 56.3% respectively.

Copper Concentrates

Projected assays for the copper concentrates produced from the North and South deposits are summarized below. Further metallurgical work will be performed focused on ores from the early years of production from the North deposit. Concentrates are expected to average 25.5% copper with payable levels of gold and silver. The concentrates contain no deleterious elements that would materially affect marketability.

Concentrates will be shipped by rail from to a west coast port facility then principally to Asian markets. Union Pacific tracks run approximately 13 miles north of the project.

Metals Production

Projected metals production to the copper concentrate is summarized below.

Description	Units	Years 1-5 Annual Average	Years 1-10 Annual Average	LOM Annual Average	LOM Total
Copper Concentrate	000's Tons/year	434	385	337	7,239
Copper in Concentrate	Million lbs./year	221	197	172	3,692
Copper in Concentrate	000s Tons/year	110.6	98.3	85.9	1,846
Gold in Cu Concentrate	Oz/year	24,089	23,322	22,487	483,476
Silver in Cu Concentrate	Oz/year	849,300	808,870	699,000	15,026,000

Tailings Storage

To minimize water usage, tailings will be de-watered, filtered and conveyed to a "dry-stack" on-site tailings storage facility ("TSF"). This water is then recycled to the process plant. This method is considered "best practice" for long term tailings storage in dry environments with finite water resources. It also lowers long term environmental monitoring costs. The TSF will effectively be an expansion of the Stage 1 project TSF.

Infrastructure

The project area is well supplied with nearby local infrastructure. Project-related infrastructure expenditures include a new 6 mile (10km) 120kV power line and related substation. An energy cost of $0.055/kwh was used for Feasibility Study purposes, based on NV Energy expected rates. A 5-mile (8 km) mine access road connects the site to state Highway 95 to the North, and a rail load-out facility located on Union Pacific tracks. The rail tracks run approximately 13 miles (21 km) north of the project and connect with Union Pacific mainline tracks for connection to west coast ports. Process make-up water will be piped 6 miles (10 km) from the City of Yerington, county seat for Lyon County, where housing and regional services are available and most employees are expected to reside. The communities of Silver Springs, Smith Valley, Fernley, Dayton, Fallon, Carson City and Hawthorne are also all within commuting distance, and have a labor pool and existing housing, particularly for a construction workforce.

Capital Costs

The project initial capital costs are estimated at $926.6 million with an accuracy of plus/minus 15% as of September 2013, including a contingency of $46 million. The contingency allowance is calculated based on assessed factors for each of the major Direct and Indirect cost categories. The major direct cost items include North deposit pre-stripping, process plant, tailing storage facility, site infrastructure and offsite rail

load-out facility. Indirect costs include such major areas as engineering and procurement, construction management, freight and commissioning, spares inventory, first fills, and owner's costs.

Initial Capital Costs	
	US$ Millions
Direct Costs	
Pre-Strip	$158.6
Surface Mine Development	127.2
Process and concentrates handling	292.8
Tailings Dewater & Dry Stack Facility	59.1
Other capitalized pre-production costs	5.2
Infrastructure	75.6
Environmental & Reclamation	8.6
Water Management	9.2
Total Direct Costs	$736.3
Indirect Costs	
Engineering & Procurement	26.4
Construction Management	26.4
Surface Mine Development	3.0
Process and concentrates handling	59.9
Tailings Dewater & Dry Stack Facility	5.8
Infrastructure	11.1
Environmental, Reclamation & Water	0.9
Owner's & Personnel Costs	10.8
Total Indirect Costs	144.3
Total Direct and Indirect Costs	$880.6
Contingency	46.0
Total Initial Capital	$926.6

Net working capital required for initial operations is estimated to be $23 million.

LOM sustaining capital totals $758 million, of which $425 million is incurred beyond Year 5, includes development of the South open pit deposit development costs; replacement of, and additions to, surface mobile equipment; lease costs for the initial mining fleet; reclamation costs; and expenditures on the tailings storage facility.

The merging of the North and South pits, along with an expanded North deposit reserve, has produced positive results in mine scheduling. The South deposit pre-stripping has been pushed from year 6 to year 10 and a second in-pit crusher has been eliminated.

LOM Sustaining Capital	
Area	$Millions
Surface Mine	
Mine equipment	$331.3
In-pit Crushing & Conveying	79.1
General surface mobile equipment	26.4
Access, site preparation and facilities	2.5
Ore Handling	4.9
Process	183.9
Tailings	81.7
Reclamation	41.6
Hydrology / Dewatering	6.5
Total Sustaining Capital	$757.9

Operating Costs

LOM site unit operating costs, net of capitalized pre-stripping and other predevelopment costs, are $9.94 per ton-milled, as summarized in the table below:

LOM Unit Operating Cost Summary

Area	LOM $/ton-milled
Mining	$4.36
Processing	5.10
Dry-stack Tailings Facility	0.16
Reclamation, Infrastructure, Hydrology.	0.01
General & Administrative	0.31
Total	$9.94

Copper production costs per pound including site operating costs and copper smelter charges and concentrate transport, net of gold and silver credits, and excluding royalty, are estimated to average $1.58/lb. for Years 1 to 5 and $1.69/lb. for Years 1 to 10.

Economic Analysis Summary

The project economics were evaluated using a cash flow analysis, whereby revenues and costs are projected into the future on an annual basis. Annual net cash flows are then discounted at a rate of interest to reflect the time value of money to yield a Net Present Value ("NPV"). The analysis includes all site operating costs, smelter charges and transport costs, royalties, estimated local property taxes, Nevada Net Proceeds of Mining tax, and an estimate of U.S. Federal corporate income taxes. There are no Nevada corporate income taxes.

The most significant input which affects project economics are projected future metals prices. The following three metal price scenarios were used:

1. **Base Case:** This assumed **s**pot metals prices as of August 22, 2013

a. Copper: $3.33 per pound
b. Gold: $1,376 per ounce
c. Silver: $23.07 per ounce

1. **Alternate Case (1):**

Copper: Long term forward prices as of August 22, 2013, supplied by LME, were used. These forward prices are available to 2023, and thereafter copper prices were reduced to a long term price of $2.75 per pound - See table below.

Year	2016	2017	2018	2019	2020	2021	2022	2023+
Copper Price	$3.41	$3.43	$3.43	$3.44	$3.44	$3.44	$3.24	$2.75
Gold Price	$1,433	$1,467	$1,521	$1,569	$1,457	$1,338	$1,100	$1,100
Silver Price	$24.44	$24.71	$24.99	$23.80	$22.53	$21.27	$20.00	20.00

1. **Alternate Case (2):**

Three year trailing average London Metal Exchange ("LME") prices were used determined as of mid-August, 2013 and are as follows:

a. Copper: $3.71 per pound
b. Gold: $1,550 per ounce
c. Silver: $30.50 per ounce

Summary of Economic Results

Key economic indicators extracted from the Feasibility Study are summarized below:

	Base Case	Alternate Case (1)	Alternate Case (2)
	US$ Millions	US$ Millions	US$ Millions

Cumulative pre-tax cash-flow	$3,233	$2,243	$4,594
NPV@ 5%, pre-tax	$1,524	$1,124	$2,314
NPV@ 8%, pre-tax	$961	$733	$1,557
Cumulative after-tax cash-flow	$2,606	$1,851	$3,612
NPV@ 5%, after-tax	$1,196	$888	$1,784
NPV@ 8%, after-tax	$726	$550	$1,172
Average annual operating cash-flow (Years 1 to 5)	$346	$368	$426
Internal rate of return, pre-tax after tax	20.2%	20.0%	26.4%
Internal rate of return, after-tax after tax	17.9%	17.4%	22.9%
Payback pre-tax (years from first production)	4.0	3.7	3.0
Payback after-tax (years from first production)	4.3	4.1	3.5

Royalties and Nevada Mining Taxes **-** The economic results include the costs of all third party royalties, and an estimate of local property taxes and Nevada Net Proceeds Tax payable on income from operations. Nevada has no corporate income taxes. Federal corporate income taxes are estimated for a fully taxable company with a single, standalone project.

Qualified Persons

The scientific and technical information in this release has been reviewed and approved by Ed Lips, P.E., of Tetra Tech, overall manager for the Feasibility Study. Mr. Lips is an Independent Qualified Person within the meaning of NI 43-101.

This release was also reviewed by Gregory French, P.G., Vice-President & Senior Project Manager of Nevada Copper and Robert McKnight, P. Eng., Executive Vice-President and CFO of Nevada Copper, both of whom are Non-independent Qualified Persons within the meaning of NI 43-101.

Readers should refer to the Feasibility Study NI43-101 Technical Report for further details of the project development. The Feasibility Study Technical Report will be filed in accordance with NI 43-101 on SEDAR (www.sedar.com) within the required 45 day statutory period and will be made available on Nevada Copper's website (www.nevadacopper.com).

An updated PowerPoint presentation will be available on the Nevada Copper website.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

We seek safe harbor.

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