

# NEVADA COPPER

## NEWS RELEASE

TSX: NCU

### **NEVADA COPPER'S NORTH DEPOSIT CONTINUES TO EXPAND WITH MINERALIZATION INTERSECTING BETWEEN THE NORTH AND SOUTH**

**February 29, 2012 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper")** is pleased to announce additional positive step-out drill results from its 100% owned Pumpkin Hollow Property located in Yerington, Nevada. The eight holes reported below represent results from a 50,000 meter step-out and expansion drilling program. Nevada Copper has completed 66 holes for 34,000 meters of the current drill program. Three exploration drill rigs are currently active at the Pumpkin Hollow project.

Five holes were completed along the east and south edges of the North Deposit. Multiple zones of mineralization were intersected in all holes. The holes continue to expand and confirm the continuity of mineralization. **NC11-29 drilled along the Deposit's southwest border intersected multiple zones of mineralization which total 568 feet (173.1 meters) grading 0.38% copper.** Also drilled along the south border was hole NC11-35 which intersected a large zone of low grade mineralization **at 624 feet (190.2 meters) grading 0.15% copper.** Follow up drilling is currently in progress.

NC11-33 and NC11-34 were drilled along the eastern border of the North Deposit. Both holes intersected multiple zones of mineralization. Hole **NC11-33 intersected 156 feet (47.4 meters) averaging 0.41% copper and NC11-34 intersected 195 feet (59.4 meters) averaging 0.48% copper.** Additional drilling is planned.

Three holes were drilled to follow up mineralization recently discovered between the North and South Deposits. NC11-32 intersected multiple zones of mineralization including **30 feet (9.1 meters) grading 1.12% copper and 41 feet (12.5 meters) grading 0.34% copper.** The mineralization remains open and additional holes are planned in order to delineate the mineralization between the deposits.

**Gregory French, Vice President, Senior Project Manager, CPG, M.Sc., commented, "Drilling continues to produce positive results. In the North deposit, mineralization in these drill holes continues to demonstrate copper above cutoff grades well outside the current NI 43-101 Feasibility Study pit boundary. These results along with mineralized intersections found between the North and South Deposits will have an impact on future pit designs, suggesting that the two pits will ultimately merge. The merged pits could produce both operational and project capital synergies. New pit designs and a mineral resource and reserve update is scheduled to be completed later this year to incorporate all drilling completed since October 2010. Follow up drilling continues in both areas."**

**NORTH DEPOSIT – Assays greater than 0.15% Cu**

<b>Drill Hole #</b>	<b>From</b>	<b>To</b>	<b>Length</b>	<b>Length</b>	<b>True Length</b>	<b>Copper</b>	<b>Gold</b>	<b>Silver</b>	<b>Mo</b>
	<b>(m)</b>	<b>(m)</b>	<b>(m)</b>	<b>(ft)</b>	<b>(m)</b>	<b>%</b>	<b>(g/t)</b>	<b>(g/t)</b>	<b>(g/t)</b>
NC11-29	271.3	275.8	4.5	15.0	4.2	0.31	0.013	1.3	0.001
	286.5	304.8	18.3	60.0	17.2	0.28	0.040	1.3	0.005
	316.1	321.6	5.5	18.0	5.2	0.53	0.032	1.9	0.009
	408.4	414.5	6.1	20.0	5.7	1.13	0.083	4.0	0.007
	435.9	457.2	21.3	70.0	21.2	0.30	0.049	1.9	0.003
	502.9	573.0	70.1	230.0	69.8	0.33	0.043	1.7	0.003
	623.3	641.6	18.3	60.0	18.2	0.50	0.048	1.8	0.001
	656.8	685.8	29.0	95.0	28.9	0.40	0.051	1.3	0.003
NC11-30	234.7	289.6	54.9	180.0	54.9	0.45	0.032	1.2	0.002
NC11-33	<b>198.1</b>	<b>245.5</b>	<b>47.4</b>	<b>155.5</b>	<b>41.9</b>	<b>0.41</b>	<b>0.057</b>	<b>2.4</b>	<b>0.002</b>
	316.4	321.3	4.9	16.0	4.3	0.48	0.025	2.2	<0.001
	337.1	342.0	4.9	16.0	4.3	0.47	0.017	2.7	<0.001
	356.6	364.5	7.9	26.0	6.9	0.32	0.011	1.6	0.001
NC11-34	<b>228.6</b>	<b>288.0</b>	<b>59.4</b>	<b>195.0</b>	<b>58.5</b>	<b>0.48</b>	<b>0.080</b>	<b>2.0</b>	<b>0.003</b>
	304.8	315.5	10.7	35.0	10.5	0.23	0.044	1.2	<0.001
	336.8	347.5	10.7	35.0	10.5	0.25	0.035	1.2	0.001
NC11-35	241.7	253.0	11.3	37.0	10.6	0.29	0.016	1.1	0.003
	277.4	286.5	9.1	30.0	8.6	0.71	0.138	2.2	<0.001
	<b>335.6</b>	<b>525.8</b>	<b>190.2</b>	<b>624.0</b>	<b>178.7</b>	<b>0.15</b>	<b>0.008</b>	<b>0.8</b>	<b>&lt;0.001</b>

**BETWEEN NORTH AND SOUTH DEPOSITS – Assays greater than 0.15% Cu**

<b>Drill Hole #</b>	<b>From</b>	<b>To</b>	<b>Length</b>	<b>Length</b>	<b>True Length</b>	<b>Copper</b>	<b>Gold</b>	<b>Silver</b>	<b>FE</b>
	<b>(m)</b>	<b>(m)</b>	<b>(m)</b>	<b>(ft)</b>	<b>(m)</b>	<b>%</b>	<b>(g/t)</b>	<b>(g/t)</b>	<b>%</b>
NC11-24						No Significant assays			
NC11-31	167.6	172.8	5.2	17.0	4.7	0.18	0.023	0.5	18.3
NC11-32	199.6	204.2	4.6	15.0	4.2	0.20	0.011	0.6	10.0
	211.8	216.4	4.6	15.0	4.2	0.73	0.016	1.3	12.6
	291.1	297.2	6.1	20.0	5.5	0.26	0.028	0.6	5.4
	<b>329.2</b>	<b>338.3</b>	<b>9.1</b>	<b>30.0</b>	<b>8.2</b>	<b>1.12</b>	<b>0.082</b>	<b>2.4</b>	<b>22.0</b>
	<b>359.4</b>	<b>371.9</b>	<b>12.5</b>	<b>41.0</b>	<b>11.3</b>	<b>0.34</b>	<b>0.021</b>	<b>1.0</b>	<b>23.4</b>
	387.1	396.2	9.1	30.0	8.2	0.34	0.015	1.1	3.1

Plan maps with the respective drill locations will be made available at:

[http://www.nevadacopper.com/i/pdf/2012-02-27\\_NR-Maps.pdf](http://www.nevadacopper.com/i/pdf/2012-02-27_NR-Maps.pdf).

The Pumpkin Hollow drilling program is under the supervision of Gregory French, CPG #10708, and a Qualified Person as defined in Canadian National Instrument 43-101, who is responsible for the preparation of the technical information in this news release. All assaying and whole rock geochemistry is processed at the American Assay Laboratories (AAL) in Reno, Nevada. Samples are delivered from the project core logging facility to AAL by Nevada Copper or AAL personnel. A Quality Assurance and Quality Control Assay Protocol have been implemented whereby blanks and standards are inserted into the assay stream and check samples are sent to Chemex-Reno and Inspectorate-Reno laboratories.

**About Nevada Copper**

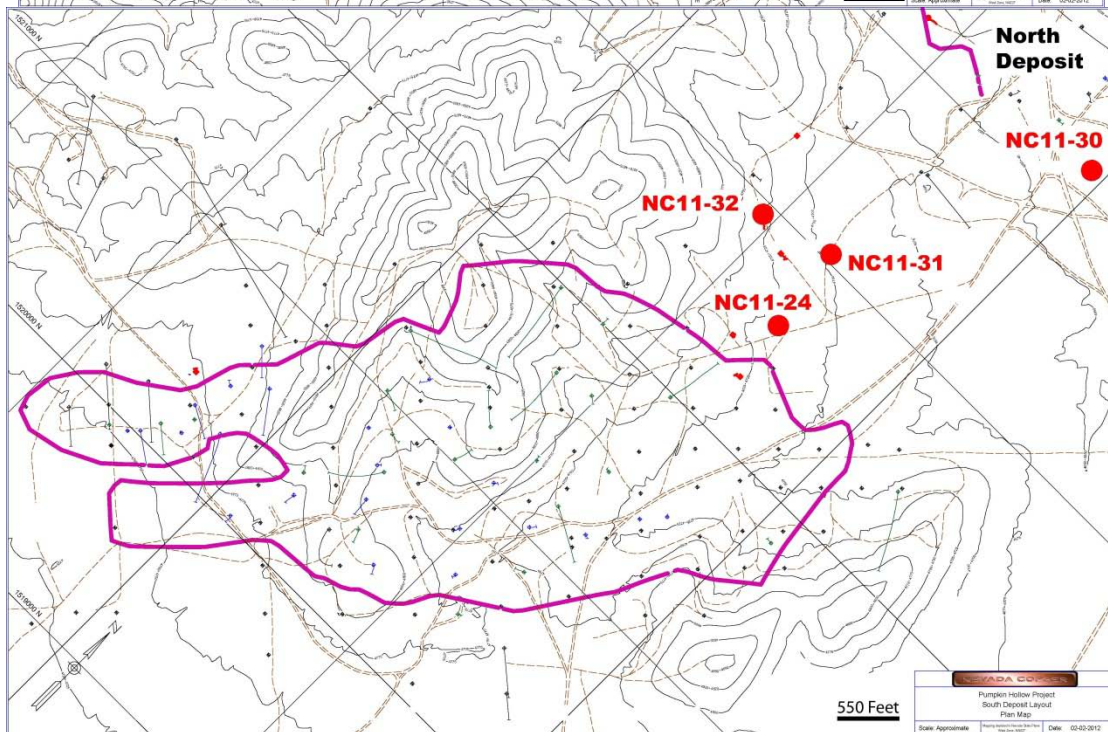
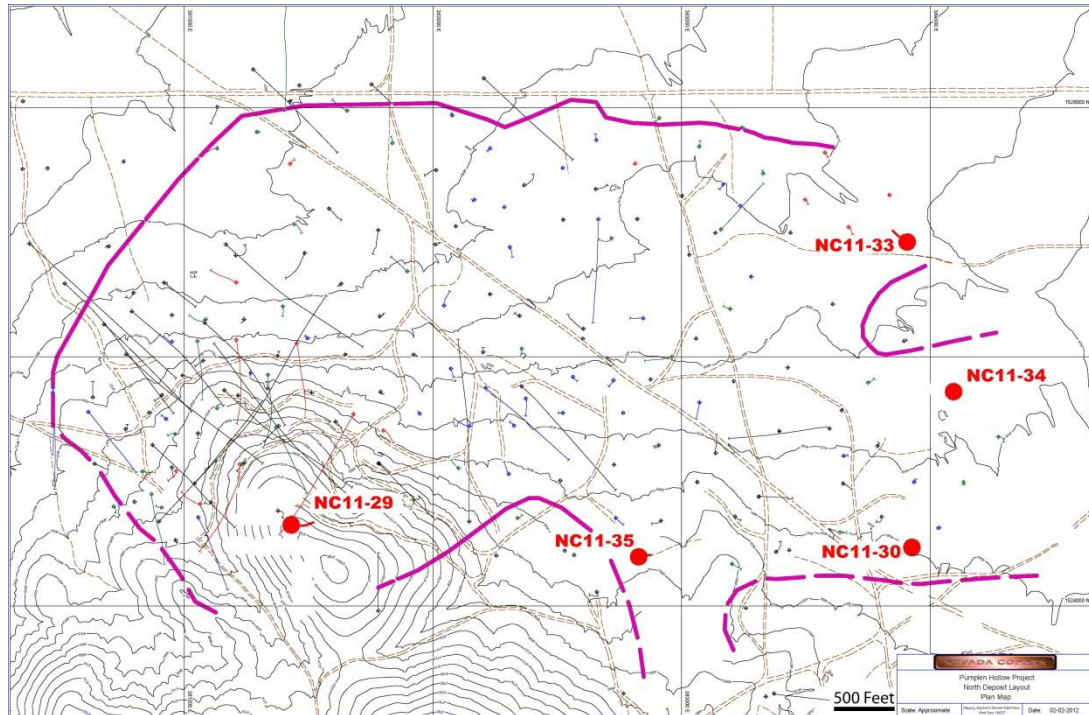
Nevada Copper has 72.8 million shares outstanding and is well funded with no debt and approximately \$67 million in cash. Drilling results from the 50,000 meter step-out and expansion drilling program will continue to be released as they become available.

Nevada Copper has filed a National Instrument 43-101 Technical Report-Feasibility Study for the Pumpkin Hollow Copper project on SEDAR ([www.sedar.com](http://www.sedar.com)). An updated feasibility study targeted to be released later this year that will incorporate the benefits of magnetite recovery and sales from the iron magnetite resource. Additionally all drilling since October 2010 will also be incorporated into an updated mineral resource, mineral reserve and related mining plans. The dual benefits of the iron resource and results from the current drilling program are expected to have a further positive impact on already robust project economics.

For additional information about Nevada Copper please visit our website at [www.nevadacopper.com](http://www.nevadacopper.com).

**NEVADA COPPER CORP.**

**Giulio T. Bonifacio, President & CEO**



**Cautionary Language**

*This news release includes certain statements and information that may contain forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including the likelihood of commercial mining, securing as strategic partner, expanding the mineral resources and reserves and possible future financings are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning: Nevada Copper Corp. (the "Company") plans at the Pumpkin Hollow Project; the timing of granting of key permits; from the Feasibility Study: the estimated metal production and the timing thereof; capital and operating costs, future metal prices and cash flow estimates derived from the foregoing.*

*Forward-looking statements or information relate to future events and future performance and include statements regarding the expectations and beliefs of management and include, but are not limited to, statements with respect to the estimation of mineral resources and reserves, the realization of mineral resources and reserve estimates, the timing and amount of estimated future production, capital costs, costs of production, capital expenditures, success of mining operations, environmental risks and other mining related matters. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements or information include, but are not limited to, statements or information with respect to known or unknown risks, uncertainties and other factors which may cause the actual industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.*

*Forward-looking statements or information are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks and uncertainties relating to: history of losses; requirements for additional capital; dilution; loss of its material properties; interest rates increase; global economy; no history of production; future metals price fluctuations, speculative nature of exploration activities; periodic interruptions to exploration, development and mining activities; environmental hazards and liability; industrial accidents; failure of processing and mining equipment to perform as expected; labor disputes; supply problems; uncertainty of production and cost estimates; the interpretation of drill results and the estimation of mineral resources and reserves; changes in project parameters as plans continue to be refined; possible variations in ore reserves, grade of mineralization or recovery rates may differ from what is indicated and the difference may be material; legal and regulatory proceedings and community actions; accidents, title matters; regulatory restrictions; permitting and licensing; volatility of the market price of Common Shares; insurance; competition; hedging activities; currency fluctuations; loss of key employees; other risks of the mining industry as well as those factors discussed in the section entitled “Risk Factors” in the Company’s Annual Information Form dated September 26, 2011. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law, and you are referred to the full discussion of the Company’s business contained in the Company’s reports filed with the securities regulatory authorities in Canada. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on Nevada Copper and the risks and challenges of its business, investors should review Nevada Copper’s annual filings that are available at [www.sedar.com](http://www.sedar.com).*

*The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

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