



NEVADA COPPER CORP.
(formerly "Astron Resources Corporation")

QUARTERLY REPORT FOR THE SIX MONTHS ENDED DECEMBER 31, 2006

Nevada Copper Corp.
(formerly "Astron Resources Corporation")

Management's Discussion and Analysis
For the six months ended December 31, 2006

Nevada Copper Corp.
(formerly “Astron Resources Corporation”)
Management’s Discussion & Analysis
For the six months ended December 31, 2006, as of February 23, 2007

General

This Management’s Discussion and Analysis of Nevada Copper Corp. (the “Corporation”), formerly “Astron Resources Corporation”, has been prepared by management as of February 23, 2007 and should be read in conjunction with the Corporation’s audited annual financial statements and related notes for the year ended June 30, 2006 and the unaudited consolidated financial statement of the Corporation for the six months ended December 31, 2006. The comparative information as of June 30, 2006 and the corresponding period ended December 31, 2005 are those of 607792 British Columbia Ltd. which is identified as the continuing entity (notes 1 and 2). All amounts are expressed in Canadian Dollars unless otherwise indicated.

Forward-Looking Statements

Certain statements contained in the following Management’s Discussion and Analysis may be deemed forward-looking statements. All statements other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in commodity prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements while considering the risks set forth below.

Description of Business

The Corporation is an exploration stage mining company engaged in the identification, acquisition and exploration of copper and other mineral properties located in the United States.

The Corporation was incorporated on June 16, 1999, under the Business Corporations Act of the Yukon as African Venture Corporation and changed its name to Astron Resources Corporation on July 23, 1999. The Corporation was classified as a Capital Pool Company (“CPC”) as defined by the policies of the TSX Venture Exchange (“TSX-V”). The Corporation was listed on the TSX-V in August 1999 and was required to complete its Qualifying Transaction within eighteen months of listing. On October 4, 2002, trading of the Corporation’s shares was suspended due to failing to complete its Qualifying Transactions within eighteen months of listing. Effective February 18, 2004, the Corporation was transferred from the TSX-V to the NEX Board and re-instated for trading.

On August 15, 2006, the Corporation acquired its subsidiary of 607792 British Columbia Ltd. (“607792 BC”), a British Columbia incorporated company, through an exchange of shares and completed its Qualifying Transaction and commenced trading on the TSX-V on August 17, 2006. On November 16, 2006 Astron Resources Corporation changed its name to Nevada Copper Corp. and commenced trading under the new symbol of “NCU”. The Corporation also continued into British Columbia under the Business Corporations Act (British Columbia) on November 16, 2006.

The principal asset of the Corporation is a 100% interest in the Pumpkin Hollow Copper Development Property located in north-western Nevada, approximately one hundred miles southeast of Reno. The properties are located within a contiguous 11 square-mile land package held by the Corporation comprised of patented and unpatented claims. Pumpkin Hollow has a well-documented history with over 590,000 feet of drilling completed by several

major mining companies. In addition, the project benefits from various levels of historic mine design, metallurgical evaluations and baseline studies that have been completed.

Overall Performance

Since the acquisition of 607792 BC on August 15, 2006 the Corporation has embarked on a systematic fast-track program to develop its 100% owned Pumpkin Hollow Copper Development Property located in Nevada for purposes of a feasibility study planned for 2007.

Previous drill programs assayed for gold, silver and molybdenum on a very limited basis and historic results suggest the potential to add metal credits to the current resource estimate. The Corporation has initiated an assay program that will make use of samples collected during previous drill programs, and will assay for gold, silver and molybdenum. The assay program will consist of at least 4,000 samples, and will focus on the higher grade portions of the Pumpkin Hollow resources, affecting over half of the known resources.

Concurrent with the assay program the Corporation has begun a confirmation and expansion drilling program at Pumpkin Hollow. The current drilling program is planned to consist of 12,000 meters of drilling and is expected to be complete by April 2007.

The current drilling program will support an updated resource estimate and feasibility study scheduled to commence in late 2007.

Selected Information

The following table sets forth selected consolidated annual financial information of the Corporation for, and as of the end of, December 31, 2006. The selected consolidated financial information should be read in conjunction with the Consolidated Financial Statements of the Corporation.

	December 31, 2006	September 30, 2006	June 30, 2006
			(Note 2)
	\$	\$	\$
Net loss	(512,311)	(1,476,206)	(77,986)
Net loss per share	(0.02)	(0.10)	(0.00)
Total cash and cash equivalents	3,511,749	4,666,601	344,716
Working capital	3,339,080	4,617,085	282,640
Total liabilities	254,747	123,529	65,021
Total assets	5,259,461	5,319,963	756,213
Shareholders' equity	5,004,714	5,196,434	691,192

Results of Operations

For the period ended December 31, 2006, the Corporation had a net loss of \$1,988,517 or \$0.09 per share. General Administration and Exploration Office expenses totaled \$383,650. Stock-based compensation of \$1,669,030 was recognized for options granted to directors and employees representing a significant portion of the loss in the period. A total of \$1,332,063 was spent in property acquisition and exploration related activities. Short-term investments generated interest income totaled \$64,163.

Summary of Quarterly Results

Selected consolidated financial information for the most recently completely quarters are as follows:

	Interest income	Net loss	Net loss per share
	\$	\$	\$
December 31, 2006	41,809	(512,311)	(0.02)
September 30, 2006	22,354	(1,476,206)	(0.10)
June 30, 2006	138	(59,262)	(5.93)
March 31, 2006	23	(12,009)	(1.20)
December 31, 2005	31	(6,715)	(0.67)
September 30, 2005	-	-	-
June 30, 2005	-	-	-
March 31, 2005	-	-	-

Reference is made to note 2 of the consolidated financial statements.

Liquidity and Capital Resources

On August 15, 2006, the Corporation acquired 100% of the issued and outstanding shares of 607792 British Columbia Ltd. ("607792 BC"), a British Columbia incorporated company, from the shareholders of 607792 BC in exchange for 17,180,000 common shares and 4,800,000 special warrants of the Corporation. Each special warrant entitles the holder to acquire one common share for no further consideration for a period of ten years. 607792 BC has a lease of certain patented mining claims in Nevada known as the Pumpkin Hollow Copper property.

The Corporation also completed a \$5,000,000 private placement on a brokered basis concurrent with the acquisition above, consisting of 5,000,000 units issued at a price of \$1 per unit. Each unit consisted of one common share and one share purchase warrant with each warrant exercisable into one additional common share at a price of \$1.50 per share for a period of two years. Pacific International Securities Inc. (the "Agent") received a finance fee and commissions of \$123,422 and 286,578 units having the same terms as above. The Agent also received a compensation warrants exercisable for 400,000 common shares at a price of \$1.05 per share for a period of two years. In consideration for facilitating the acquisition for the Corporation, the Agent also received 300,000 common shares of the Corporation as a finder's fee.

On Dec 20, 2006 the Corporation announced a non-brokered private placement of 1,000,000 units at the price of \$1.25 per unit for gross proceeds of \$1,250,000 with Longview Capital Partners Incorporated ("Longview Capital"). Each unit consists of one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase an additional common share of Nevada Copper at a price of \$1.50 per share for a period of 18 months expiring July 9, 2008. This agreement has received TSX Venture approval and subsequently closed on January 10, 2007. All securities issued in connection with the private placement are subject to a four month hold period expiring May 10, 2007.

Subsequently to December 31, 2006 48,128 share purchase warrant were exercised at \$1.50 per share and 237,092 agent warrants were exercised at \$1.05 per share.

Off-Balance Sheet Arrangements

The Corporation has no off-balance sheet arrangement.

Transactions with Related Parties

None.

Controls and Procedures

The Chief Executive Officer and Chief Financial Officer have instituted a system of disclosure controls for the Corporation to ensure proper and complete disclosure of material information. The limited number of employees

within the Corporation facilitates access to real time information about developments in the business for the person responsible for drafting disclosure documents. All documents are circulated to responsible members of management and the board of directors according to the disclosure time-lines contained within the disclosure policy. The disclosure controls conform with the Corporation's Corporate Governance policies.

The Chief Executive Officer and Chief Financial Officer, after evaluating the effectiveness of the Corporation's disclosure controls and procedures have concluded that, as of such date, the Corporation's disclosure controls and procedures were effective to ensure that material information relating to the Corporation was made known to them by others within the Corporation during the period.

Critical Accounting Estimates and Risk Factors

Critical accounting estimates used in the preparation of the financial statements include the Corporation's estimated net recoverable value of these mineral properties. The business of mineral exploration and extraction involves a high degree of risk since very few properties that are explored and developed ultimately achieve commercial production. At present, none of the Corporation's properties have a known body of commercial ore.

The Corporation's impairment determination and resulting estimated net recoverable value on its mineral projects are based on estimated underlying mineral resources associated with the properties and future costs that may be required for ultimate realization through mining operations or by sale. The Corporation is in an industry that is exposed to a number of risks and uncertainties, including exploration, development, commodity, operating, ownership, political, funding, currency and environmental risk. While factoring these risks the Corporation has relied on very preliminary resource estimates on its properties, however, these estimates include assumptions that are potentially subject to significant changes that are not yet determinable. Accordingly, there is always the potential for a material change to the presentation in the financial statements relating to the carrying value of the Corporation's mineral properties.

Financial Instruments and other Instruments

The Corporation has not entered into any specialized financial agreements to minimize its investment, currency or commodity risk. There are no off-balance sheet arrangements. The principal financial instruments affecting the Corporation's financial condition and results of operations is currently its cash and cash equivalents.

Other Requirements

Additional disclosure pertaining to the Corporation's technical report, management information circulars, material change reports, press releases and other information are available on the SEDAR website at www.sedar.com.

Nevada Copper Corp.
(formerly "Astron Resources Corporation")

Consolidated Financial Statements
For the six months ended December 31, 2006
(Unaudited – Prepared by management)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, “Continuous Disclosure Obligations”, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements of the Corporation have been prepared by management and approved by the Audit Committee and Board of Directors of the Corporation.

The Corporation’s independent auditors have not performed a review of these consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity’s auditors.

Nevada Copper Corp. (formerly “Astron Resources Corporation”)**CONSOLIDATED BALANCE SHEETS**

(In Canadian Dollars)

(Unaudited – Prepared by Management)

	December 31, 2006	June 30, 2006
		(Note 2)
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3,511,749	344,716
Amounts receivable	63,128	2,945
Prepaid expenses	18,950	-
	<u>3,593,827</u>	347,661
INVESTMENT IN PAK-IT (note 4)	1	-
MINERAL PROPERTIES (note 5)	1,664,257	332,194
DEFERRED MERGER COSTS	-	74,982
OFFICE EQUIPMENT (note 6)	1,376	1,376
	<u>5,259,461</u>	<u>756,213</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	254,747	65,021
SHAREHOLDERS' EQUITY		
Share capital (note 7)	5,168,860	763,586
Contributed surplus (note 8)	1,896,765	-
Deficit	(2,060,911)	(72,394)
	<u>5,004,714</u>	691,192
	<u>5,259,461</u>	<u>756,213</u>

SUBSEQUENT EVENTS (note 11)

APPROVED ON BEHALF OF THE BOARD,Signed: Giulio T. Bonifacio

Director

Signed: Brian P. Kirwin

Director

The accompanying notes are an integral part of these consolidated financial statements

Nevada Copper Corp. (formerly “Astron Resources Corporation”)**CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT**

(In Canadian Dollars)

(Unaudited – Prepared by Management)

	Three Months		Six Months	
	Ended December 31,		Ended December 31,	
	2006	2005	2006	2005
		(Note 2)		(Note 2)
	\$	\$	\$	\$
EXPENSES (INCOME)				
Exploration	21,932	-	44,300	-
General and administrative (note 10)	222,388	6,746	339,350	6,746
Stock based compensation	309,800	-	1,669,030	-
Interest income	(41,809)	(31)	(64,163)	(31)
LOSS FOR THE PERIOD	(512,311)	(6,715)	(1,988,517)	(6,715)
DEFICIT, beginning of period	(1,548,600)	5,592	(72,394)	5,592
DEFICIT, end of period	(2,060,911)	1,123	(2,060,911)	1,123
LOSS PER COMMON SHARE				
Basic and diluted	(0.02)	-	(0.09)	-
WEIGHTED AVERAGE NUMBER OF SHARES	27,350,382	-	21,570,136	-

The accompanying notes are an integral part of these consolidated financial statements

Nevada Copper Corp. (formerly “Astron Resources Corporation”)

CONSOLIDATED STATEMENTS OF CASH FLOW

(In Canadian Dollars)

(Unaudited – Prepared by Management)

	Three Months		Six Months	
	Ended December 31,	2005	Ended December 31,	2005
	2006	2005	2006	2005
		(Note 2)		(Note 2)
	\$	\$	\$	\$
CASH PROVIDED BY (USE IN):				
OPERATING ACTIVITIES				
Loss for the period	(512,311)	(6,715)	(1,988,517)	(6,715)
Items not affecting cash				
Stock-based compensation	<u>309,800</u>	-	<u>1,669,030</u>	-
	(202,511)	(6,715)	(319,487)	(6,715)
Changes in non-cash working capital items				
Amounts receivable	(15,175)	-	(60,183)	-
Prepaid	7,110	-	(18,950)	-
Accounts payable and accrued liabilities	<u>131,218</u>	6,500	<u>189,726</u>	6,500
	<u>(79,358)</u>	(215)	<u>(208,894)</u>	(215)
INVESTING ACTIVITIES				
Mineral properties (note 4)	<u>(1,086,285)</u>	(35,397)	<u>(1,332,063)</u>	(35,397)
FINANCING ACTIVITIES				
Issuance of common shares (note 3)	<u>10,791</u>	35,283	<u>4,707,990</u>	35,283
DECREASE IN CASH	(1,154,852)	(329)	3,167,033	(329)
CASH AND CASH EQUIVALENTS, beginning of period	<u>4,666,601</u>	5,593	<u>344,716</u>	5,593
CASH AND CASH EQUIVALENTS, end of period	<u>3,511,749</u>	5,264	<u>3,511,749</u>	5,264
SUPPLEMENTARY INFORMATION:				
Interest Paid	-	-	-	-
Interest Received	<u>41,809</u>	31	<u>64,163</u>	31
Income Tax Paid	-	-	-	-

The accompanying notes are an integral part of these consolidated financial statements

Nevada Copper Corp. (formerly “Astron Resources Corporation”)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In Canadian Dollars)

For the six months ended December 31, 2006 and 2005 (Unaudited – Prepared by Management)

1. NATURE OF OPERATIONS AND CONTINUANCE OF BUSINESS

Nevada Copper Corp. (the “Corporation” or “Nevada Copper”), formerly “Astron Resources Corporation”, is an exploration stage mining company engaged in the identification, acquisition and exploration of copper and other mineral properties located in the United States.

Nevada Copper was incorporated on June 16, 1999, under the Business Corporations Act of the Yukon as African Venture Corporation and changed its name to Astron Resources Corporation on July 23, 1999. The Company was classified as a Capital Pool Company (“CPC”) as defined by the policies of the TSX Venture Exchange (“TSX-V”). The Company was listed on the TSX-V in August 1999 and was required to complete its Qualifying Transaction within eighteen months of listing. On October 4, 2002, trading of the Company's shares was suspended due to failing to complete its Qualifying Transactions within eighteen months of listing. Effective February 18, 2004, the Company was transferred from the TSX-V to the NEX Board and re-instated for trading.

On August 15, 2006, Nevada Copper acquired its subsidiary of 607792 British Columbia Ltd. (“607792 BC”), a British Columbia incorporated company, through an exchange of shares and completed its Qualifying Transaction and commenced trading on the TSX-V on August 17, 2006. As the transaction constitutes a reverse takeover (“RTO”), these consolidated financial statements are a continuation of the historical financial statements of 607792 BC as it is identified as the continuing entity.

On November 3, 2006 shareholders unanimously approved the name change of “Astron Resources Corporation” to “Nevada Copper Corp.” The name change was approved by the TSX-V and shares have commenced trading on the TSX-V under the symbol NCU on November 16, 2006.

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles with the assumption that the Corporation will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

2. BASIS OF PRESENTATION

These financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles for interim financial reporting, and the accounting policies used are consistent with the most recent annual audited financial statements of Nevada Copper. The comparative figures as at June 30, 2006 and the corresponding period ended December 31, 2005 are those of 607792 BC (unaudited) pursuant to continuity of interests accounting requirements described in note 1. While these financial statements reflect all normal recurring adjustments which are, in the opinion of management, necessary for fair presentation of the results of the interim period, they do not include all of the information and notes required by Canadian generally accepted accounting principles for financial statements. These unaudited consolidated financial statements should be read in conjunction with the Nevada Copper’s annual audited consolidated financial statements for the year ended June 30, 2006.

3. ACQUISITION OF 607792 BC AND CONCURRENT TRANSACTIONS

On August 15, 2006, the Corporation acquired 100% of the issued and outstanding shares of 607792 British Columbia Ltd. (“607792 BC”), a British Columbia incorporated company, from the shareholders of 607792 BC in exchange for 17,180,000 common shares and 4,800,000 special warrants of the Corporation. Each special warrant entitles the holder to acquire one common share for no further consideration for a period of ten years. 607792 BC has a lease of certain patented mining claims in Nevada known as the Pumpkin Hollow Copper property.

The Corporation completed a \$5,000,000 private placement on a brokered basis concurrent with the acquisition above (see note 7).

Nevada Copper Corp. (formerly "Astron Resources Corporation")

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In Canadian Dollars)

For the six months ended December 31, 2006 and 2005 (Unaudited – Prepared by Management)

4. INVESTMENTS

The Company holds 900,000 (June 30, 2005 – 1,000,000) common shares of Pak-It Technologies Inc., a private company, which are carried at a nominal value of \$1. The fair value of the shares is not yet determinable.

5. MINERAL PROPERTIES

Pumpkin Hollow Copper Development Property

The principal asset of the Corporation is a 100% interest in the Pumpkin Hollow Copper Development Property located in north-western Nevada, approximately one hundred miles southeast of Reno. The properties are located within a contiguous 11 square-mile land package held by the Corporation comprised of patented and unpatented claims.

Costs capitalized as of December 31, 2006 consisted of the following:

	June 30, 2006	Additions	December 31, 2006
	\$	\$	\$
Property payments	90,722	33,948	124,670
Claim staking	20,222	74,046	94,268
Geological consulting	198,840	322,115	520,955
Drilling	-	845,008	845,008
Engineering	-	27,955	27,955
Camp and expediting	22,410	24,447	46,857
Permits, filing fees	-	4,544	4,544
Total	332,194	1,332,063	1,664,257

6. OFFICE EQUIPMENT

	Accumulated Cost	Amortization	December 31, 2006
	\$	\$	\$
Office equipment	1,376	-	1,376

Nevada Copper Corp. (formerly “Astron Resources Corporation”)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In Canadian Dollars)

For the six months ended December 31, 2006 and 2005 (Unaudited – Prepared by Management)

7. SHARE CAPITAL

Authorized

The Corporation is authorized to issue an unlimited number of common shares without par value.

Issued	Number of	Amount
	Common Shares	\$
Balance, June 30, 2006	4,256,600	553,592
Shares issued as finder’s fee for acquisition	300,000	-
Shares issued on RTO	17,180,000	-
Private placement financing, net of issue costs	5,286,578	4,604,477
Exercise of special warrants	2,500,000	-
Exercise of agent option	10,277	10,791
Balance, December 31, 2006	29,533,455	5,168,860

On August 15, 2006, the Corporation has completed the acquisition of 100% of the outstanding common shares of 607792 British Columbia Ltd. (“607792 BC”) in exchange for an aggregate of 17,180,000 common shares of Nevada Copper and 4,800,000 special warrants. Each special warrant entitles the holder to acquire one common share of Nevada Copper for no additional consideration for a period of 10 years from the closing. An aggregate of 14,516,800 of these common shares and the 4,800,000 special warrants are subject to escrow restrictions in accordance with the rules of the TSX Venture Exchange. Nevada Copper also issued 300,000 common shares to Pacific International Securities Inc. as a finder’s fee in respect of the acquisition of 607792 BC.

In addition, Nevada Copper completed a concurrent brokered private placement (the “Financing”) through Pacific International Securities Inc. (the “Agent”) raising gross proceeds of \$5,000,000 by the issuance of 5,000,000 units (the “Units”) at a purchase price of \$1.00 per Unit. Each Unit consists of one common share (“Common Share”) of Nevada Copper and one non-transferable share purchase warrant (“Warrant”). Each Warrant is exercisable to acquire one common share (“Warrant Share”) at an exercise price of \$1.50 per share until August 15, 2008. Nevada Copper also paid the Agent a corporate finance fee of \$10,000, a commission of \$113,422 paid in cash and 286,578 Units having the same terms as those distributed under the Financing, and 400,000 compensation options that are exercisable into 400,000 common shares of the Company at an exercise price of \$1.05 per share until August 15, 2008.

Options

The Corporation grants incentive stock options as permitted pursuant to the Corporation’s Stock Option Plan (the “Plan”) approved by Nevada Copper’s shareholders on December 7, 2005 and subsequently approved by the Corporation’s shareholders on November 3, 2006. The Plan has been structured to comply with the rules of the Toronto Stock Venture Exchange (“TSX.V”). The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Corporation as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of 5 years, and the term will be reduced to one year following the date of death. If the Optionee ceases to be

Nevada Copper Corp. (formerly "Astron Resources Corporation")

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In Canadian Dollars)

For the six months ended December 31, 2006 and 2005 (Unaudited – Prepared by Management)

7. SHARE CAPITAL (continued)

qualified to receive options from the Corporation those options shall immediately expire. All options vest when granted unless otherwise specified by the Board of Directors.

As of December 31, 2006 the Corporation has stock option outstanding to acquire an aggregate of 2,949,000 common shares to directors, officers, employees and consultants summarized as follows:

	Number of Options	Exercise Price	Expiry Date
Balance, June 30, 2006	-	-	
Granted	2,629,000	\$1.00	August 15, 2011
Granted	320,000	\$1.50	December 19, 2011
Balance, December 31, 2006	2,949,000		

During the period ended December 31, 2006, under the fair value based method, \$1,669,030 in compensation expense was recorded and charged to operation. The Corporation uses the Black-Scholes option pricing model to value stock options which requires management to make estimates that are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values. For purposes of the calculation, the following assumptions were used in deriving the weighted average fair value of \$0.57 per option:

Risk free interest rate	4.17%
Expected dividend yield	0%
Expected stock price volatility	57%

Warrants

As of December 31, 2006 the Corporation has common share purchase warrants outstanding to acquire an aggregate of 7,976,301 common shares:

	Number of Warrants	Exercise Price	Expiry Date
Balance, June 30, 2006	-	-	
Special warrants granted on RTO	4,800,000	\$0.00	August 15, 2011
Special warrants exercised	(2,500,000)	\$0.00	August 15, 2011
Agent warrants granted on financing	400,000	\$1.05	August 15, 2008
Agent warrants exercised	(10,277)	\$1.05	August 15, 2008
Warrants granted on financing	5,286,578	\$1.50	August 15, 2008
Balance, December 31, 2006	7,976,301		

Securities held in escrow

At December 31, 2006, 19,016,800 shares of the 21,980,000 securities issued to acquire 607792 BC remained in escrow and are subject to further release for a period of up to three years from the date of the acquisition on August 15, 2006.

Nevada Copper Corp. (formerly "Astron Resources Corporation")

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In Canadian Dollars)

For the six months ended December 31, 2006 and 2005 (Unaudited – Prepared by Management)

8. CONTRIBUTED SURPLUS

Contributed surplus arose from the following items:

	<u>2006</u>
	\$
Balance, June 30, 2006	107,800
Elimination of Nevada Copper Contributed Surplus on RTO	(107,800)
Acquisition warrant and option valuation on RTO	227,735
Stock-based compensation	<u>1,669,030</u>
Balance, December 31, 2006	<u>1,896,765</u>

9. SEGMENTED INFORMATION

The Corporation conducts its business in a single operating segment being the investment in exploration and development of mineral properties. All mineral properties are located in the United States as detailed in note 5.

10. GENERAL AND ADMINISTRATION

	Six Months ended
	December 31,
	<u>2006</u>
	\$
Investor relations	162,246
Professional fees	88,699
Office expenses	52,887
Public company	13,144
Insurance	9,480
Transfer agent	8,508
AGM and related	<u>4,386</u>
Balance, December 31, 2006	<u>339,350</u>

11. SUBSEQUENT EVENTS

On January 10, 2007 the Corporation closed a non-brokered private placement of 1,000,000 units at the price of \$1.25 per unit for gross proceeds of \$1,250,000 with Longview Capital Partners Incorporated. Each unit consists of one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase an additional common share of Nevada Copper at a price of \$1.50 per share for a period of 18 months expiring July 9, 2008. All securities issued in connection with the private placement are subject to a four month hold period expiring May 10, 2007.

Subsequent to December 31, 2006 48,128 share purchase warrants were exercised at \$1.50 per share and 237,092 agent options were exercised at \$1.05 per share.

CORPORATE INFORMATION

DIRECTORS

Giulio T. Bonifacio
Vancouver, Canada

Joseph Giuffre
Vancouver, Canada

Joseph Kircher
Reno, United States

Brian P. Kirwin
Reno, United States

Damien Reynolds
Vancouver, Canada

Foster Wilson
Reno, United States

OFFICES

Corporate Office
Suite 305 – 675 West Hastings St.
Vancouver, British Columbia
Canada, V6B 1N2
Telephone (604) 683-8992
Fax (604) 681-0122

Exploration Office
Suite 7, 290 Gentry Way
Reno, Nevada
United States, 89502
Telephone (775) 826-9890
Fax (775) 826-4160

OFFICERS

Brian P. Kirwin
Non-Executive Chairman

Giulio T. Bonifacio
President and Chief Executive Officer

Joseph Kircher
Vice President and Chief Operating Officer

Joe Chan
Chief Financial Officer

Catherine Tanaka
Corporate Secretary

REGISTRAR AND TRANSFER AGENT

Pacific Corporate Trust Company
Vancouver, Canada

SHARES LISTED

TSX Venture Exchange: NCU

CAPITALIZATION

(As at February 28, 2007)
Shares Issued and Outstanding: 30,818,675

AUDITOR

Manning Elliott LLP, Chartered Accountants
Vancouver, Canada

LEGAL COUNSEL

Axium Law Corporation
Vancouver, Canada

WEBSITE

Additional information about the Corporation can be found at our website www.nevadacopper.com

INVESTOR RELATIONS CONTACT

Michael Rodger, Longview Strategies Incorporated
Telephone 604-681-5755
Email info@nevadacopper.com