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Nevada Copper digging deep at Pumpkin Hollow

HIGH-GRADE COPPER INTERSECTS EMERGING

VANCOUVER — Ten-month old **Nevada Copper** (NCU-V) is pushing hard to explore its Pumpkin Hollow project in southwestern Nevada, with 13,000 metres drilled to date.

The company's efforts are being rewarded: two stepout holes intersected broad intervals of high-grade copper within larger zones of lower-grade mineralization, adding to a pile of data that will likely increase the property's resource tally.

Hole NC07-02, collared along the eastern edge of the underground East deposit, intersected several zones of copper-gold mineralization, including 30.5 metres averaging 2.16% copper, 0.11 gram gold per tonne and 2.6 grams silver, starting at a depth of 603 metres. A previous hole, collared 30 metres west, encountered 28.9 metres of 3.98% copper in the same horizon.

At Pumpkin Hollow's North deposit, which is relatively shallow, infill hole NC07-06 was drilled between widely spaced historic drill holes. A stepout hole was also drilled to the northeast. Both drill holes intersected continuous low-grade copper with bands of higher-grade mineralization. Hole NC07-06 cut 22 metres grading 0.8% copper and 0.8 gram silver, including 1 metre of 5.32% copper and 3.3 grams silver. The stepout hole intersected 6.7 metres grading 0.9% copper and 1.5 grams silver, including 1.5 metres of 1.92% copper and 3.1 grams silver.

Nevada Copper president and CEO Giulio Bonifacio says he is "very, very pleased" with the results so far.

"It's beyond our expectations," he says. "We had initially designed a 12,000-metre drill program, but based on what we've seen so far, we've already expanded it to 18,000 metres."

Last June, Nevada Copper announced a National Instrument 43-101-compliant resource estimate that showed measured and indicated resources of 312 million tons grading 0.44% copper and 12.31% iron, as well as inferred resources of 454 million tons grading 0.37% copper and 8.15% iron.

Bonifacio says his company is working towards for an updated estimate by September, and he expects the grade to increase considerably.

"With the historical drilling, there wasn't sufficient drill density in the eastern zone and that pushed down the grade estimate," he says. "But when you look at our recent cross-section drill results, it's clear the grade will go up."

The previous owners of Pumpkin Hollow made Nevada Copper's rapid progress possible. Nevada Copper acquired the property in December 2005. Before then, it was owned and explored by **United States Steel** (X-N) and Anaconda Copper Mining, now a subsidiary of **British Petroleum** (BP-L); together, the companies drilled almost 183,000 metres.

"Those are two of the biggest mining companies around, which is good for us because that core library was very well maintained — the historical data are just meticulous," Bonifacio says.

Previous explorers, however, only

assayed for copper and iron.

"Most of the cores have never been tested for gold, silver, or moly," he says.

To that end, Bonifacio says the company is reassaying 150 of 424 holes, "which is over 4,000 samples to feed into our updated resource estimate along with our own drill results."

And while Pumpkin Hollow is still in the early stages of development, Bonifacio is not concerned about the regulatory hurdles ahead.

"In Nevada, we're in a pro-mining area, so it's not really a concern."

The Pumpkin Hollow site is in Lyon Cty., Nev., about a 1.5-hour drive southeast of Reno, and situated in the Walker Lane trend. The nearby Yerington copper mine, in production from 1953 to 1978, produced 2 billion lbs. copper.

Pumpkin Hollow is a high-grade copper-magnetite skarn associated with a cluster of copper porphyry deposits. Discovered by U.S. Steel in 1960 using airborne magnetics, extensive drilling in the 1990s delineated large copper and magnetite resources.

A private group of investors started negotiating the acquisition in July 2005, and closed the deal that December. By August 2006, Nevada Copper (previously Astron Resources) was born.

The first drill results from Pumpkin Hollow came in January of this year, and after a series of encouraging results, Nevada Copper closed a US\$5-million non-brokered private placement comprised of more than 2 million shares at US\$2.35 apiece.