NEVADA COPPER CORP.

Condensed Consolidated Interim Financial Statements
For the three months ended September 30, 2013 and 2012

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 condensed consolidated interim financial statements of the Corporation have been prepared by management and approved by the Audit Committee and the 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.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in thousands of United States dollars)
(Unaudited – Prepared by Management)

	September 30, 2013	**June 30, 2013**
Assets		
Current assets:		
Cash and cash equivalents	**$43,094**	$51,865
Restricted cash	**200**	200
Amounts receivable	**92**	46
Prepaid expenses	**209**	163
Marketable securities (note 4)	**4,688**	7,872
	48,283	60,146
Deferred financing fees (note 6)	**5,392**	5,372
Mineral properties, plant, and equipment (note 5)	**113,531**	103,268
	167,206	168,786
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	**5,715**	4,946
Long term debt (note 6)	**36,124**	35,483
Asset retirement obligation	**605**	605
Shareholders' equity:		
Share capital (note 8)	**155,840**	155,840
Other equity reserve	**24,601**	23,891
Accumulated other comprehensive income	**(3,262)**	(3,805)
Deficit	**(52,417)**	(48,174)
	124,762	127,752
	$167,206	$168,786

Nature of operations (note 1)
Commitments (notes 5 and 9)
Subsequent events (note 11)

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

Approved on behalf of the Board on November 5, 2013:

(Signed) "Victor Bradley", Director **(Signed) "Giulio Bonifacio", Director**

NEVADA COPPER CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Expressed in thousands of United States dollars, except share amounts)
(Unaudited – Prepared by Management)

For the three months ended September 30, 2013 and 2012

	2013	**2012**
Expenses:		
Consulting and remuneration	**$160**	$117
Public company expenses	**125**	112
Director's fees and expenses	**84**	75
Office expenses	**55**	52
Professional fees	**80**	31
Insurance	**15**	16
Business development	**126**	123
Stock-based compensation (note 8)	**552**	2,145
	1,197	2,671
Other income (expense):		
Interest income	**134**	167
(Loss) on marketable securities (note 4)	**(3,349)**	-
Foreign exchange gain (loss)	**169**	(150)
	(3,046)	17
Loss for the period	**(4,243)**	(2,654)
Other comprehensive income (loss)		
Foreign currency translation	**543**	1,809
Comprehensive income (loss)	**$(3,700)**	$(845)
Loss per common share:		
Basic and diluted	**$(0.05)**	$(0.04)
Weighted average number of shares outstanding	**80,501,458**	73,109,719

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

NEVADA COPPER CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY

(Expressed in thousands of United States dollars, except share amounts)

(Unaudited – Prepared by Management)

	Share Capital					
	Number of Shares	**Amount**	**Other Equity Reserve**	**Accumulated Other Comprehensive Income**	**Deficit**	**Total**
Balances, June 30, 2012	**73,071,458**	**$131,619**	**$21,363**	**$(1,911)**	**$(29,040)**	**$122,031**
Exercise of options	110,000	250	(145)	-	-	105
Stock based compensation	-	-	2,489	-	-	2,489
Comprehensive income (loss) for the period	-	-	-	1,809	(2,654)	(845)
Balances, September 30, 2012	**73,181,458**	**$131,869**	**$23,707**	**$(102)**	**$(31,694)**	**$123,780**

	Share Capital					
	Number of Shares	**Amount**	**Other Equity Reserve**	**Accumulated Other Comprehensive Income**	**Deficit**	**Total**
Balances, June 30, 2013	**80,501,458**	**$155,840**	**$23,891**	**$(3,805)**	**$(48,174)**	**$127,752**
Stock based compensation	-	-	710	-	-	710
Comprehensive income (loss) for the period	-	-	-	543	(4,243)	(3,700)
Balances, September 30, 2013	**80,501,458**	**$155,840**	**$24,601**	**$(3,262)**	**$(52,417)**	**$124,762**

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

NEVADA COPPER CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in thousands of United States dollars)
(Unaudited – Prepared by Management)

For the three months ended September 30, 2013 and 2012

	2013	2012
Cash provided by (used in):		
Operations:		
Loss for the period	**$(4,243)**	$(2,654)
Items not affecting cash:		
Interest income received	**134**	846
Loss on marketable securities	**3,042**	-
Stock-based compensation	**552**	2,145
	(515)	337
Changes in non-cash working capital items:		
Amounts receivable	**(46)**	662
Prepaid expenses	**(46)**	(32)
Accounts payable and accrued liabilities	**(425)**	(43)
Interest received	**(134)**	(846)
	(1,166)	78
Investments:		
Plant and equipment purchases (note 5)	**(59)**	-
Deposits for development costs (note 5)	-	2,468
Development costs (note 5)	**(8,852)**	(9,632)
	(8,911)	(7,164)
Financing:		
Issuance of common shares (note 8)	-	105
Debt financing	**669**	-
	669	105
Effects of exchange rate changes on cash held in foreign currencies	**637**	1,809
Increase (decrease) in cash and cash equivalents	**(8,771)**	(5,172)
Cash and cash equivalents, beginning of the period	**51,865**	53,910
Cash and cash equivalents, end of the period	**$43,094**	$48,738
Supplementary information:		
Depreciation capitalized in mineral properties, plant, and equipment	**$16**	$18
Stock-based compensation included in mineral properties	**158**	344
Mineral properties, plant, and equipment included in accounts payable and accrued liabilities	**$4,390**	$3,122

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

1. Nature of operations:

Nevada Copper Corp. (the "Corporation" or "Nevada Copper"), is a development stage mining company engaged in the development of the Pumpkin Hollow Copper Project based in Nevada. The recoverability of amounts capitalized is dependent upon maintaining the lease and titles to the properties, obtaining the necessary financing and permits to complete the development of these properties and the attainment of future profitable production. The amounts capitalized as development costs represent costs to date, and do not necessarily represent present or future values.

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 26, 1999, and subsequently to Nevada Copper Corp. on November 16, 2006. The Corporation's common shares are listed on the Toronto Stock Exchange ("TSX") under the NCU symbol. The Corporation's head office is located at Suite 1238, 200 Granville Street, Vancouver BC, Canada, V6C 1S4 and its registered and records office is located at Suite 3350, 1055 Dunsmuir Street, Vancouver, BC, Canada, V7X 1L2.

These consolidated financial statements have been prepared on a going concern basis. The Corporation will be required to complete additional funding in order to meet its long-term business objectives.

2. Basis of presentation and significant accounting policies:

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting using accounting policies consistent with IFRS issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC"). These condensed consolidated interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in and should be read in conjunction with the Corporation's June 30, 2013 consolidated financial statements.

All financial information in these consolidated financial statements is presented in United States dollars ("USD"), unless otherwise stated. References to CAD are to Canadian dollars ("CAD").

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on November 5, 2013.

3. Recent accounting pronouncements:

The IASB issued a number of new and revised accounting standards that are effective for annual periods beginning on or after January 1, 2013. These standards include the following:

(i) IFRS 10, Consolidated Financial Statements;
(ii) IFRS 11, Joint Arrangements;
(iii) IFRS 12, Disclosure of Interests in Other Entities;
(iv) IFRS 13, Fair Value Measurement;
(v) Amended IAS 27, Separate Financial Statements;
(vi) Amended IAS 28, Investments in Associates and Joint Ventures; and
(vii) IFRIC 20, Stripping Costs in the Production Phase of a Surface Mine.

3. Recent accounting pronouncements (continued):

The Corporation assessed the impact of the above standards and noted that there was no impact of IFRS 10, 11, 12 and IFRIC 20 on the Corporation's financial statements.

IFRS 13 – Fair Value Measurement ("IFRS 13") defines fair value and sets out a single framework for measuring fair value which is applicable to all IFRSs that require or permit fair value measurements or disclosures about fair value measurements. IFRS 13 requires that when using a valuation technique to measure fair value, the use of relevant observable inputs should be maximized while unobservable inputs should be minimized. The Corporation has applied IFRS 13 on a prospective basis, commencing July 1, 2013.

Amendments to IAS 1 – Presentation of Financial Statements ("IAS 1"), effective for annual periods beginning on or after July 1, 2012, require an entity to group items presented in the statement of other comprehensive income on the basis of whether they may be reclassified to profit or loss subsequent to initial recognition. For those items presented before tax, the amendments to IAS 1 also require that the tax related to the two separate groups be presented separately.

In December 2011, the IASB amended IFRS 9, Financial Instruments, which is effective for periods beginning on or after January 1, 2015. These revised accounting standards have not yet been adopted by Nevada Copper, and the Corporation has not yet completed the process of assessing the impact that it will have on its financial statements, or whether to early adopt any of the new requirements.

4. Marketable securities:

On October 9, 2012, the Corporation completed the purchase of 46,000,000 common shares of Mercator Minerals Ltd. ("Mercator"), representing, at that time, approximately 17.8% of the issued and outstanding common shares of Mercator, from Pala Investments Limited in consideration for the issuance of 7,315,000 common shares of the Corporation. The value of the Mercator shares was determined to be $23,969 ($23,460 CAD) plus transaction costs of $186 ($182 CAD) at the time of purchase.

During the period ended June 30, 2013, the Corporation reviewed the value of its marketable securities for objective evidence of impairment based on both quantitative and qualitative criteria and determined that impairment was required. Accordingly, the Corporation recorded a pre-tax charge of $14,606 ($15,362 CAD) (2012 – nil) in profit or loss for the year ended June 30, 2013 to reflect this write down. The value of the Mercator shares at June 30, 2013 was $8,280 CAD which was then re-valued at the period end exchange rate to $7,872.

In consideration of the impairment charge realized in the year ending June 30, 2013 losses are now recognized in the statement of operations when marking the investment to market. During the three month period ending September 30, 2013 $3,349 ($3,450 CAD) of loss on marketable securities was incurred. The $4,830 CAD balance is then re-valued at the period end spot rate to $4,688.

(Expressed in thousands of United States dollars, except share amounts)

5. Mineral properties, plant and equipment:

	Development Costs	Plant & Equipment	Total
Cost:			
As at June 30, 2013	$102,838	$700	$103,538
Additions	10,220	59	10,279
As at September 30, 2013	113,058	759	**113,817**
Accumulated depreciation:			
As at June 30, 2013	-	270	270
Additions	-	16	16
As at September 30, 2013	-	286	**286**
Net book value:			
As at June 30, 2013	102,838	430	103,268
As at September 30, 2013	$113,058	$473	$113,531

Pumpkin Hollow Copper Development Property:

On March 1, 2005, the Corporation entered into an Option Agreement to acquire a ten-year lease for mining rights (the "Lease"), effective May 4, 2006 and expiring May 4, 2016, for the Pumpkin Hollow Copper Development Property (the "Property") located in north-western Nevada, United States, approximately one hundred miles southeast of Reno. The Property is located within a contiguous 22 square mile land package comprised of patented and unpatented claims. During the 2006 fiscal year, the Corporation paid $80 to the optionor in full payment for the option and obtained a 100% interest in the Property pursuant to the lease terms.

Subsequent to May 4, 2011, the Corporation is required to pay advance royalty payments of $600 annually until the first expiry date of the Lease on May 4, 2016 to a total of $3,000. Quarterly lease payments of $150 are due and paid commencing in April 2012. The Corporation is current with all required Lease payments and advance royalty payments.

The Property is subject to a sliding scale royalty of 4% to 6% on the net smelter return of copper with the maximum royalty to be paid when copper is over $2.00 per pound. In addition a 5% royalty is due on the net smelter return value of products other than copper. The cumulative advance royalty payments will offset any future royalty obligations.

(Expressed in thousands of United States dollars, except share amounts)

5. Mineral properties, plant and equipment (continued):

The Corporation was obligated to make exploration and development expenditures on the Property of at least $4,000 during the first three years of the Lease, with expenditures of at least $500 each year, and an additional $4,000 during the 4th through 6th years of the Lease, with expenditures of at least $500 each year. During 2008, and in less than three years, the Corporation satisfied these obligations.

The Corporation may extend the Lease for up to three additional terms of ten years each, subject to performing continuous mining activities, payment of advance royalty payments of at least $3,000 in the first ten-year term and payment of production royalties and minimum royalty payments of $10,000 in each subsequent ten-year term.

Project costs capitalized as for the period ended September 30, 2013 and for the year ended June 30, 2013 on the Property consists of the following:

	Development Costs		
	September 30, 2013	2013 Expenditures	June 30, 2013
Property payments	**$1,916**	$62	$1,854
Advance royalty payments	**900**	150	750
Water rights	**1,068**	47	1,021
Drilling	**36,081**	327	35,754
Geological consulting, exploration & related	**6,959**	179	6,780
Feasibility, engineering & related studies	**17,098**	1,036	16,062
Permits/ environmental	**5,961**	339	5,622
East deposit underground project			
Hoist, head frame, power, & related	**12,654**	527	12,127
Underground access	**23,027**	6,608	16,419
Project administration	**3,778**	771	3,007
	109,442	10,046	99,396
Amortization	**284**	16	268
Stock-based compensation	**3,332**	158	3,174
Total	**$113,058**	$10,220	$102,838

All exploration and evaluation costs pre-April 2012 were reclassified to development costs on April 1, 2012 upon the project being assessed as economically feasible and management approving the decision to develop the Property.

Pumpkin Hollow Copper Development Property – Water Rights:

Pursuant to the First Amendment to the Lease dated April 10, 2008, the Corporation agreed to acquire from the optionor of the Lease, certain water rights to consume a maximum of 724 acre feet of water for its mining operations on the Property in exchange for making 80 quarterly payments of $47 each payable over a period of 20 years from July 1, 2008 to April 1, 2028. The First Amendment to the Lease also contains provisions allowing the Corporation to accelerate and reduce the payments required.

In August of 2009, the Corporation entered into an agreement with the City of Yerington, Nevada to reserve 2,000 acre feet of water for a term of 30 years. As consideration, the Corporation will pay to the City of Yerington annual reservation fees of $50 which revert to user fees based on usage at $0.10 per acre foot for year 1 to year 15; $0.125 for year 16 to year 20; $0.150 for year 21 to year 25; and $0.175 per acre foot for year 26 to year 30.

(Expressed in thousands of United States dollars, except share amounts)

5. Mineral properties, plant and equipment (continued):

On July 25, 2011, the Corporation amended its agreement with the City of Yerington, to increase its annual reserve from 2,000 acre feet of water to 3,500 acre feet of water under the same terms of the original agreement. As consideration, the Corporation will pay to the City of Yerington additional annual reservation fees of $38 (note 9 (a) (iii)). The Corporation has total water rights under agreements amounting to 4,224 acre feet of water per year. The costs of the leases have been capitalized to exploration and evaluation assets and development costs as incurred.

Plant and equipment:

	Building	Equipment	Mobile Equipment	Computer Equipment	Total
Cost:					
As at June 30, 2013	$474	$80	$65	$81	$700
Additions	6	-	-	53	59
As at September 30, 2013	480	80	65	134	759
Accumulated depreciation:					
As at June 30, 2013	114	63	54	39	270
Additions	11	2	2	1	16
As at September 30, 2013	125	65	56	40	286
Net book value:					
As at June 30, 2013	360	17	11	42	430
As at September 30, 2013	**$355**	**$15**	**$9**	**$94**	**$473**

During the three month period ended September 30, 2013, the Corporation added $59 in plant and equipment (2012 - $nil) and had amortization of plant and equipment of $16 (2012 - $18), of which $16 (2012 - $18) was included in capitalized mineral property expenditures.

6. Long term debt:

On March 28, 2013, the Corporation negotiated a US$200 million loan facility with Red Kite (the “Loan”). The Loan is comprised of four tranches - Tranche A for $36 million, which was received on March 28, 2013, Tranche B for $15 million which is subject to the receipt of State permits, Tranche C for $10 million which is subject to completion of Yerington land transfer, and Tranche D which is based on technical milestones, namely an acceptable mine plan, for $139 million or $149 million depending whether or not Tranche C was received.

Amounts advanced under the Loan bear interest at the greater of three-month LIBOR and 1%, plus 600 basis points. The Loan was subject to a 3% loan origination fee, which was paid on March 28, 2013.

The Loan is to be repaid by the end of the first quarter of 2019. Interest and principal shall be payable on a quarterly basis with the first interest and principal repayment due April 2015. The Loan can be repaid without penalty at any time prior to maturity.

The Loan is carried at amortised cost on the statement of financial position. The Corporation incurred $6,522 of transaction costs, including the 3% origination fee, relating to the Loan for a net balance of $29,478. A portion of the transaction costs were recognised as part of the Loan based on the amount drawn down out of the total amount available from the facility or 18% as at September 30, 2013. This portion was initially $1,174 but it increased to $1,184 at September 30, 2013 relating to the 18% portion, $10, recognisable against the Loan.

6. Long term debt (continued):

The remainder of the transaction costs have been accounted for as deferred financing costs and will be netted against future tranches when drawn on a pro-rata basis. Transaction costs are recognised to interest expense over the term of the loan using the effective interest rate method. The transaction costs accreted during the period were $25. During the same period $645 of interest was accrued and capitalised to mineral property development costs at an effective interest rate of 8.2%. The deferred financing fees balance at September 30, 2013 is $5,392 and the carrying value of the loan is $36,124.

The Loan is fully and unconditionally guaranteed, on a joint and several basis, by the Corporation's existing and future subsidiaries and secured by all current and future assets of the Corporation. The loan is collateralized against the Corporation's assets, including the shares of the Corporation's subsidiary which holds the Nevada Copper assets.

In addition to, and related to, the Loan, the Corporation also entered into an off-take agreement with Red Kite for the sale of copper concentrates from the underground mine of the eastern deposits. The Corporation will supply Red Kite with the percentage of total copper concentrate production based on the amount advanced to the Corporation through tranches divided by the total available loan. Post Tranche A, and including only this tranche, Red Kite would be entitled to 18% of the Corporation's annual copper concentrates production from the eastern deposits when the Corporation commences commercial production. The off-take agreement includes concentrate pricing based on market terms.

Subsequent to September 30, 2013 the Corporation received tranche B of $15,000 from Red Kite.

7. Related party transactions:

On October 9, 2012, the Corporation completed the purchase of 46,000,000 common shares of Mercator Minerals Ltd. ("Mercator"), from Pala Investments Limited in consideration for the issuance of 7,315,000 common shares of the Corporation. Pala Investments Limited is considered to be a related party because they hold more than 20% of Nevada Copper shares and have two executives on the Corporation's Board of Directors. The marketable securities are valued to fair market at each period end.

The Corporation has entered into management agreements with certain senior officers. In the event that there is a change of control, the Corporation is committed to pay severance payments ranging from one to three years of salary for these senior officers.

As of September 30, 2013, accounts payable and accrued liabilities include director fees and expenses payable of $78 (June 30, 2013 - $55).

Related party transactions are recorded at the amount paid or received as established by contract or as agreed upon by the Corporation and the related party.

(Expressed in thousands of United States dollars, except share amounts)

8. Share capital:

(a) Authorized:

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

(b) Issued:

On August 2, 2011, the Corporation closed a common share public offering equity financing of C$65 million (the "Financing") with a syndicate of underwriters led by Canaccord Genuity Corp. and Scotia Capital Inc., and including GMP Securities L.P., Cormark Securities Inc., Macquarie Capital Markets Canada Ltd., Paradigm Capital Inc., Desjardins Securities Inc. and M Partners Inc., (collectively, the "Underwriters"). 12,050,000 common shares of the Corporation were issued at a price of C$5.40 per share for gross proceeds of $67,764 (C$65,070). The Underwriters received a cash commission of $3,727 (C$3,579) and 301,250 Broker Warrants exercisable to purchase one common share of the Corporation at a price of C$6.00 per share up to August 2, 2013. Using the Black-Scholes Valuation Model, the warrants were valued at $802,011. Share issue costs including the value of warrants totaled $4,995. These warrants expired on August 2, 2013.

(c) Options:

The Corporation grants incentive stock options as permitted pursuant to the Corporation's Stock Option Plan (the "Plan"), originally approved by the shareholders on November 16, 2007 and re-approved August 27, 2010, which complies with the rules and policies of the TSX. Under the Plan, 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 ten years, and the term will be reduced to one year following the date of death of the Optionee. If the Optionee ceases to be 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.

In the period ended September 30, 2013, 775,000 stock options were issued to various officers and employees of the Corporation at an exercise price of CAD $2.35. In the period ended September 30, 2013 a Director of the Corporation received 125,000 options at an exercise price of CAD $2.00.

As of September 30, 2013, the Corporation has stock options outstanding to directors, officers, employees and consultants to acquire an aggregate of 7,510,000 common shares summarized as follows. All of these options vested upon grant except for 549,250 which vest over two years. The outstanding options have a weighted average remaining life of 7.14 years.

	Number of Options	Weighted average exercise price $(CAD)
Outstanding June 30, 2013	6,610,000	$3.54
Granted	900,000	2.30
Exercised	-	-
Outstanding September 30, 2013	**7,510,000**	**3.39**
Exercisable September 30, 2013	**6,960,750**	**$3.38**

During the three month period ended September 30, 2013, under the fair value method, $710 (2012 – $2,489) in share based compensation was recorded for options granted to directors and officers of which $552 (2012 - $2,145) was charged to operations and $158 (2012 – $344) was capitalized to development costs.

(Expressed in thousands of United States dollars, except share amounts)

8. Share capital (continued):

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 weighted average assumptions were used:

	Period ended September 30, 2013	Period ended September 30, 2012
Risk free interest rate	**1.84%**	1.59%
Expected dividend yield	**0%**	0%
Expected stock price volatility	**85%**	90%
Expected life in years	**5**	8
Expected forfeitures	**0%**	0%

The risk free rate of return is the yield on a zero-coupon Canadian Treasury Bill of a term consistent with the assumed option life. The expected volatility is based on the Corporation's historical prices. The expected average option term is the average expected period to exercise, based on the historical activity patterns for each individually vesting tranche. Expected forfeitures are based on historical forfeitures of the Corporation's options.

The following table summarizes the stock options outstanding and exercisable as at September 30, 2013:

	Outstanding		Exercisable	
Exercise price	Number outstanding	Weighted average remaining life (years)	Number outstanding	Weighted average remaining life (years)
\$0.75 - \$1.00	725,000	4.86	725,000	4.86
\$1.01 - \$3.74	3,455,000	7.00	2,935,750	7.35
\$3.75 - \$5.37	3,330,000	7.79	3,300,000	7.78
	7,510,000	**7.14**	**6,960,750**	**7.30**

(d) Warrants:

As of September 30, 2013, the Corporation has nil share purchase warrants outstanding.

	Number of Warrants	Weighted average exercise price (CAD)
Outstanding June 30, 2013	301,250	\$6.00
Outstanding September 30, 2013	**-**	-

(Expressed in thousands of United States dollars, except share amounts)

9. Financial instruments:

(a) Contractual obligations:

The following table sets forth the Corporation's known contractual obligations for the next five fiscal years as at September 30, 2013:

	Payments due by period			
Contractual obligations	Total	1 year	2-3 years	4-5 years
Lease obligation – payment on Pumpkin Hollow Property *(i)*	$1,650	$600	$1,050	$-
First amendment to lease – payment of water rights on property *(ii)*	1,990	189	378	1,423
City of Yerington – payment of advanced water service payments *(iii)*	438	88	175	175
Accounts payable and accrued liabilities	5,715	5,715	-	-
Long term debt	37,308	-	11,659	25,649
Total USD obligations	$47,101	$6,592	$13,262	$27,247
	CAD	CAD	CAD	CAD
Office lease	$1,149	$217	$440	$492
Total obligations $CAD	$1,149	$217	$440	$492

(*i*) See note 5 for renewal terms.

(*ii*) The commitment in the table above is the obligation if the Corporation does not renew the Pumpkin Hollow property lease. The Corporation can pay quarterly installments to the lessor if the lease is renewed. The First Amendment to the Lease contains provisions allowing the Corporation to accelerate and reduce the payments required. This table assumes this acceleration will occur and be paid in the 4-5 year time frame. See note 5 for details of the payment schedule.

(*iii*) The commitment in the table above is the obligation by the Corporation to the City of Yerington for water reservation fees. See note 5 for details of the payment schedule.

10. Management of capital:

The Corporation's objectives of capital management are intended to safeguard the entity's ability to support the Corporation's development and exploration of its mineral properties and support any expansionary plans.

The capital of the Corporation consists of the items included in shareholders' equity and debt obligations. The Corporation manages the capital structure and makes adjustments in light of changes in economic conditions and the risk characteristics of the Corporation's underlying assets.

To effectively manage the entity's capital requirements, the Corporation has in place a planning and budgeting process to help determine the funds required to ensure the Corporation has the appropriate liquidity to meet its objectives. The Corporation may issue new shares or seek debt financing to ensure that there is sufficient working capital to meet its short-term business requirements. The Corporation is not subject to externally imposed capital requirements.

11. Subsequent Events:

During October 2013, 340,000 options were cancelled.

During October 2013, 200,000 options were granted to an officer of the Corporation exercisable at C$2.00 per share.

Subsequent to September 30, 2013 the Corporation received the second tranche of funding from Red Kite of $15,000.

CORPORATE INFORMATION

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Telephone (775) 463-3510
Fax: (775) 463-4130

OFFICERS

Giulio T. Bonifacio
President and Chief Executive Officer

Robert McKnight
Executive Vice President and Chief Financial Officer

Timothy Arnold
Vice President, Operations

Greg French
Vice President, Exploration and Project Development

Timothy M. Dyhr
Vice President, Environmental and External Relations

Gus McDonald
Vice President, Corporate Controller

Eugene Toffolo
Vice President, Investor Relations and Communications

Catherine Tanaka
Corporate Secretary

REGISTRAR AND TRANSFER AGENT
Computershare Trust Company of Canada
Vancouver, Canada

SHARES LISTED
TSX Exchange: NCU

CAPITALIZATION
(As at September 30, 2013)
Shares Issued and Outstanding: 80,501,458

AUDITOR
KPMG, 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
Eugene Toffolo
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Email info@nevadacopper.com