



NEWS RELEASE

TSX: NCU

NEVADA COPPER FILES FEASIBILITY STUDY ON SEDAR

February 7, 2012 - Nevada Copper Corp. (TSX:NCU) ("Nevada Copper") has filed its National Instrument 43-101 Technical Report, Feasibility Study for its 100% owned Pumpkin Hollow Copper project located near Yerington, Nevada, on SEDAR (www.sedar.com). The Feasibility Study will also be available on Nevada Copper's website (www.nevadacopper.com).

Results from the Feasibility Study were previously announced on January 23, 2012. The Feasibility Study was prepared under the direction of Tetra Tech, Inc. ("Tetra Tech"), an industry leading international engineering firm, with substantial input from Merit Consultants International Inc. ("Merit"), which compiled and reviewed the initial capital cost estimate. The Feasibility Study builds upon two previous Preliminary Economic Assessments prepared by Tetra Tech, and significant metallurgical and geotechnical work completed in 2010 and 2011. The Feasibility Study confirms the technical and financial viability of constructing and operating a 67,500 ton-per-day copper mining and processing operation at Pumpkin Hollow.

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

- The project development consists of a 60,000 ton-per-day open pit operation; and a 7,500 ton-per-day underground operation, feeding a single 67,500 ton-per-day concentrator;
- First production targeted for mid-2015, with a current mine life of 18 years;
- Proven and Probable Mineral Reserves of 4.29 billion pounds of copper; 952,000 ounces of gold and 27.3 million ounces of silver on the basis of drill data up to October 2010;
- Life-of-Mine ("LOM") metal production contained in concentrates totals 3.83 billion pounds of copper, 641,917 ounces of gold and 15.37 million ounces of silver;
- Average annual copper production in concentrates:

Years 1 to 5:	274 million pounds per year
Years 1 to 10:	254 million pounds per year
LOM:	226 million pounds per year
- Initial capital costs are estimated to be \$1.04 billion including contingencies, excluding working capital of \$48.9 million;
- LOM site operating cash costs are \$12.33 per ton of ore-milled; copper production costs net of gold and silver credits are:

Years 1 to 5:	\$1.28 per pound of payable copper
Years 1 to 10:	\$1.37 per pound of payable copper
LOM:	\$1.43 per pound of payable copper

- Summary of Economic Results:
 1. Base Case: Three year trailing average price of \$3.24/lb. copper, \$1,252/oz. gold and \$23.19/oz. silver:
 - Net Present Value at 5% is \$1.91 billion, pre-tax.
 - Net Present Value at 8% is \$1.26 billion, pre-tax.
 - Internal Rate of Return is 23.1% and payback is 3.6 years.
 2. Alternate Case (1): Quoted forward prices to 2021 declining to long term of \$2.50/lb. copper; gold and silver same as Base Case:
 - Net Present Value at 5% is \$1.49 billion, pre-tax.
 - Net Present Value at 8% is \$1.02 billion, pre-tax.
 - Internal Rate of Return is 23.5% and payback is 3.3 years.
 3. Alternate Case (2): \$3.75/lb. copper.; gold and silver same as Base Case:
 - Net Present Value at 5% is \$2.93 billion, pre-tax.
 - Net Present Value at 8% is \$2.05 billion, pre-tax.
 - Internal Rate of Return is 30.8% and payback is 3.0 years.
 4. Average annual operating cash-flow (Years 1 to 5):

Base Case:	\$450 million
Alternate Case (1):	\$494 million
Alternate Case (2):	\$570 million

Qualified Persons

In November 2011 Nevada Copper commissioned Tetra Tech to complete the Pumpkin Hollow Project Feasibility Study in accordance with NI 43-101. The initial capital costs estimates for the Pumpkin Hollow Project in the Feasibility Study were compiled and reviewed by Merit under the direction of Jay Collins, P. Eng. The scientific and technical information in this release has been reviewed and approved by Erik Spiller, Q.P., Vice President, of Tetra Tech, and overall manager for the Feasibility Study, and by Mr. Collins both of whom are Independent Qualified Persons within the meaning of NI 43-101.

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

About Nevada Copper

Nevada Copper has 72.8 million shares outstanding and is well funded with no debt and approximately \$68 million in cash. Drilling results from the balance of a 50,000 meter step-out and expansion drilling program will continue to be released as they become available.

An updated feasibility study will be released by mid-2012 to incorporate the benefits of magnetite recovery and sales from the iron magnetite resource. Additionally, all drilling since October 2010 will be incorporated into an updated mineral resource, mineral reserve and related mining plans. The dual benefits of the iron resource and results from the 50,000 meter drilling program are expected to have a further positive impact on project economics.

For additional information about Nevada Copper please visit our website at www.nevadacopper.com.

NEVADA COPPER CORP.

Giulio T. Bonifacio
President & CEO

CAUTIONARY NOTE

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 a strategic partner, expanding the mineral resources and mineral 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, cash flow estimates, and economic indicators 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 mineral 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.

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.

Alternative Performance Measures

"Copper Production Costs", "LOM Operating Costs", "LOM site unit operating costs" and similar terms are alternative performance measures. These performance measures are included because these statistics are key performance measures that management may use to monitor performance. Management may use these statistics in future to assess how the Company is performing to plan and to assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a meaning within International Financial Reporting Standards ("IFRS") and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

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