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NEWS RELEASE

TSX: NCU

DRILLING CONTINUES TO EXPAND SHALLOW MINERALIZATION IN THE SOUTH DEPOSIT AND LOWER ZONES IN THE NORTH DEPOSIT

August 9, 2012 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper") is pleased to announce the latest step-out and expansion drill results from its 100% owned Pumpkin Hollow Property located near Yerington, Nevada. Additional drill results are pending and will be released as they become available.

An updated resource estimate will be released by September 7, 2012 which is later than initially anticipated. This delay will allow for the inclusion of the positive drill results reported below, as well as the previously-reported assays from the current step-out and expansion drilling program. This program has been ongoing since November 2010 and represents over 47,000 meters of drilling.

The drill results reported below include 12 holes drilled in the open-pittable Western deposits (North, South and Southeast deposits). The drilling continues to expand the lower zone mineralization in the North deposit, between the North and South open pits, and shallow areas of the South deposit. Much of the drilling intersected mineralization within, or just outside the current National Instrument 43-101 Feasibility Study ultimate pit limits for the North and South pits.

In the North deposit, four holes were drilled (NC12-18, 19, 23, and 24). Results continue to expand mineralization along the southern edge and at depth. NC12-23 targeted the expansion of the lower zones intersected **475 feet (144.8 meters), 266.4 feet (81.2 meters) true thickness grading 0.62% copper**. NC12-18 and NC12-24 also drilled in the southeast intersected mineralization. NC12-19 was drilled where previous holes were shallow. Mineralization in the North deposit remains open at depth and to the east.

In the South deposit, four holes were also completed (NC12-26, 27, 29, and 37). NC12-29 was drilled in the center of the deposit where drill spacing was wide and mineralization needed better definition. In addition to confirming the main mineralized zone, a much higher grade shallow zone was also intersected. The shallow zone intersected **81.5 feet (24.8 meters), 66.6 feet (20.3 meters) true thickness grading 1.23% copper**. NC12-27 and NC12-37 were drilled along the eastern border of the south deposit where older drilling was shallow and the host unit had not been tested. The new mineralization intersected is just within, and also outside, the current feasibility ultimate pit limit. Future drill programs will follow up on the open mineralization. NC12-26 successfully intersected deeper mineralization.

In addition, three holes were drilled in the saddle area between the North and South deposits a (Drill holes NC11-21, NC12-22, and NC12-25). Drilling continues to intersect and expand low grade mineralization between the two deposits. The mineralization remains open in this area.

Drill hole NC12-20 was drilled in the Southeast deposit and intersected two zones of mineralization. The hole expanded the lower mineralized zone and confirmed the shallow upper zone.

Gregory French, Vice President, Senior Project Manager, commented, *"The latest step out drilling in the South deposit has been successful in expanding shallow mineralization. Higher grades intersected in the center of the deposit and open mineralization discovered along the southeast border should have positive affect on future mine designs. The North deposit drilling also continues to expand mineralization,*

especially in the deeper zones. Bringing the new drill results into the database is expected to have a very positive effect on the upcoming resource estimate and future mine designs.”

NORTH DEPOSIT – Assays greater than 0.15% Cu

Drill Hole #	From	To	Length	Length	True	Copper	Gold	Silver	Mo
	(m)	(m)	(m)	(ft)	Length	%	(g/t)	(g/t)	(g/t)
					(m)				
NC12-18	202.1	213.4	11.3	37.0	8.0	0.50	0.005	0.8	<0.001
	368.8	385.6	16.8	55.0	8.4	0.22	0.035	1.0	0.007
	476.9	500.8	23.9	78.5	12.0	0.39	0.035	1.9	0.005
NC12-19	185.9	201.4	15.5	51.0	14.0	0.24	0.014	1.3	0.001
	270.8	307.8	37.0	121.5	32.0	0.45	0.053	1.5	0.002
NC12-23	224.0	259.1	35.1	115.0	24.8	0.93	0.087	3.1	0.011
	278.9	286.5	7.6	25.0	5.4	0.87	0.520	2.1	0.005
	332.2	447.0	144.8	475.0	81.2	0.62	0.106	2.0	0.008
	491.3	502.9	11.6	38.0	8.9	0.64	0.081	1.8	0.016
	516.9	527.6	10.7	35.0	9.3	0.42	0.048	0.9	0.015
NC12-24	312.4	327.6	15.2	50.0	11.6	0.23	0.012	0.8	0.010
	441.1	449.6	8.5	28.0	5.4	0.28	0.021	1.2	0.014
	461.8	469.2	7.5	24.5	4.3	0.62	0.082	2.4	0.011
	477.9	513.6	35.7	117.0	22.9	0.66	0.087	2.1	0.016

SOUTH DEPOSIT – Assays greater than 0.15% Cu

Drill Hole #	From	To	Length	Length	True	Copper	Gold	Silver	Fe
	(m)	(m)	(m)	(ft)	Length	%	(g/t)	(g/t)	(%)
					(m)				
NC12-26	181.4	189.0	7.6	25.0	4.4	0.28	0.138	1.7	6.5
	234.7	283.8	49.1	161.0	31.6	0.22	0.014	1.2	27.1
	329.2	389.4	60.2	197.5	38.7	0.32	0.030	1.0	34.9
NC12-27	76.4	106.7	30.3	99.5	28.4	0.33	0.036	1.8	39.6
	128.0	196.6	68.6	225.0	64.3	0.30	0.015	0.6	27.9
	207.3	221.9	14.6	48.0	9.4	0.17	0.027	0.9	44.7
	245.3	265.9	20.6	67.5	10.3	0.21	0.028	1.0	16.6
	270.7	299.3	28.6	94.0	14.3	0.19	0.035	1.1	18.7
NC12-29	146.3	171.1	24.8	81.5	20.3	1.23	0.105	6.9	8.4
	184.4	200.7	16.3	53.5	13.4	0.19	0.003	0.6	10.5
	216.4	228.6	12.2	40.0	10.0	0.21	0.019	1.2	5.2
	244.5	309.4	64.9	213.0	53.2	0.38	0.054	2.7	16.6
	341.4	395.0	53.6	176.0	43.9	0.40	0.050	2.1	26.9
	401.0	410.0	9.0	29.5	7.4	0.19	0.051	0.7	46.2
NC12-37	95.9	106.7	10.8	35.5	10.1	0.18	0.036	1.4	24.7
	131.1	172.2	41.1	135.0	38.5	0.42	0.034	2.4	6.0

BETWEEN NORTH & SOUTH DEPOSITS – Assays greater than 0.15% Cu

Drill Hole #	From	To	Length	Length	True Length	Copper	Gold	Silver	Fe
	(m)	(m)	(m)	(ft)	(m)	%	(g/t)	(g/t)	(%)
NC12-21	158.5	169.2	10.7	35.0	8.8	0.18	0.020	0.7	20.4
	262.1	269.7	7.6	25.0	7.1	0.19	0.026	0.5	5.6
	283.5	292.6	9.1	30.0	8.6	0.25	0.011	0.6	6.2
NC12-22	358.2	367.3	9.1	30.0	7.5	0.24	0.006	0.6	2.9
NC12-25	189.0	198.6	9.6	31.5	8.7	0.28	0.048	1.2	<0.001

SOUTHEAST DEPOSIT – Assays greater than 0.15% Cu

Drill Hole #	From	To	Length	Length	True Length	Copper	Gold	Silver	Fe
	(m)	(m)	(m)	(ft)	(m)	%	(g/t)	(g/t)	(%)
NC12-20	86.9	160.0	73.1	240.0	56.0	0.41	0.085	1.1	51.0
	184.4	239.3	54.9	180.0	45.0	0.22	0.043	1.0	12.0

Plan maps with the respective drill locations will be made available at <http://www.nevadacopper.com/i/pdf/NCU-Maps-Aug2012.pdf>

Iron Metallurgical Testwork Update

Iron metallurgical testing commenced in February and is ongoing with initial flotation testing of iron concentrates producing encouraging results which reduce the levels of sulphur in the high-Fe magnetite concentrates. Additional testing is now focused on different flotation collectors and grind size to further improve these results. These results will be incorporated into an updated feasibility study for an Integrated open pit and underground mine that will include the benefits from the project's iron magnetite resource.

Feasibility Study Update

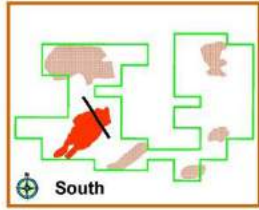
Feasibility study work continues on track for a stand-alone 5,000 to 7,500 ton per day high grade underground mine and mill as described in News Release dated June 20, 2012. Release of this feasibility study is anticipated for October 2012.

An updated feasibility study for an Integrated open pit and underground mine with a single 67,500 ton per day processing facility which will incorporate the benefits of an updated resource estimate and iron magnetite resource is scheduled for completion in late December 2012.

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.



South Section 20 NE

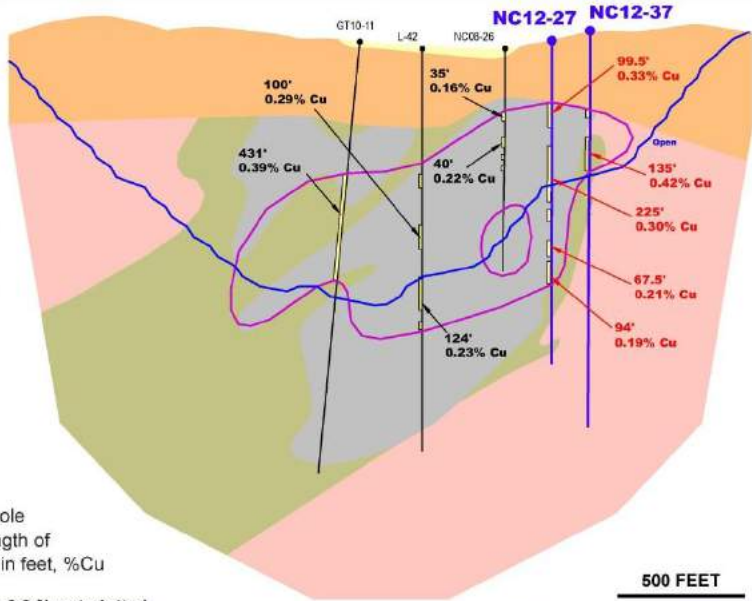


- Mesozoic
- Conglomerate
 - Tertiary volcanics
 - Limestone, marble
 - Hornfels
 - Magnetite skarn
 - Calc-silicate skarn
 - Intrusive
 - + 0.2% Cu
 - 2010 Pit Outline

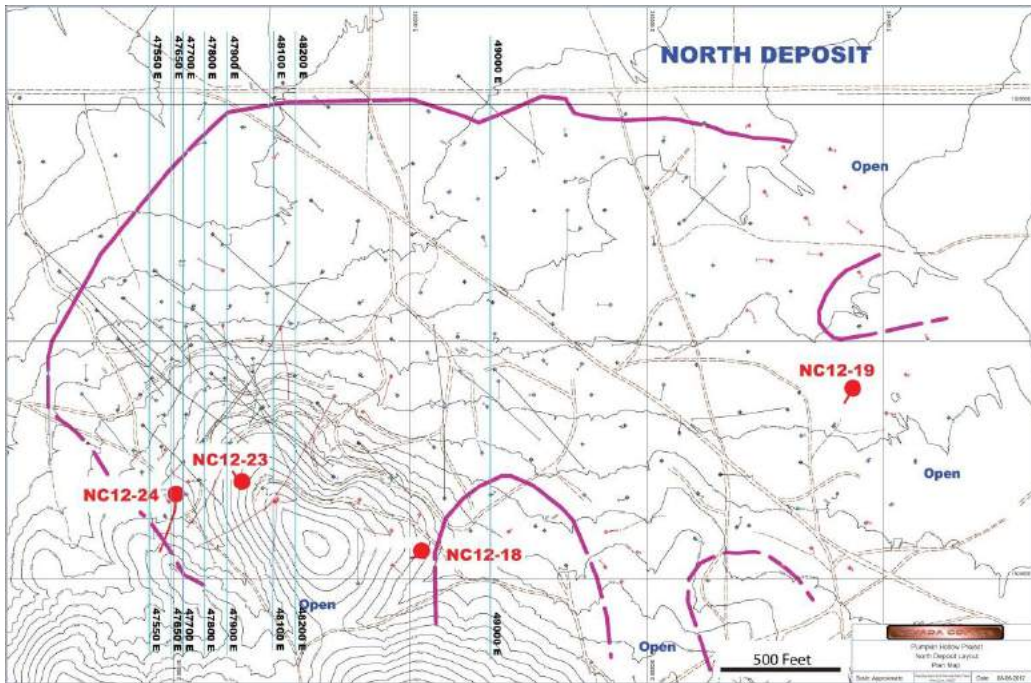


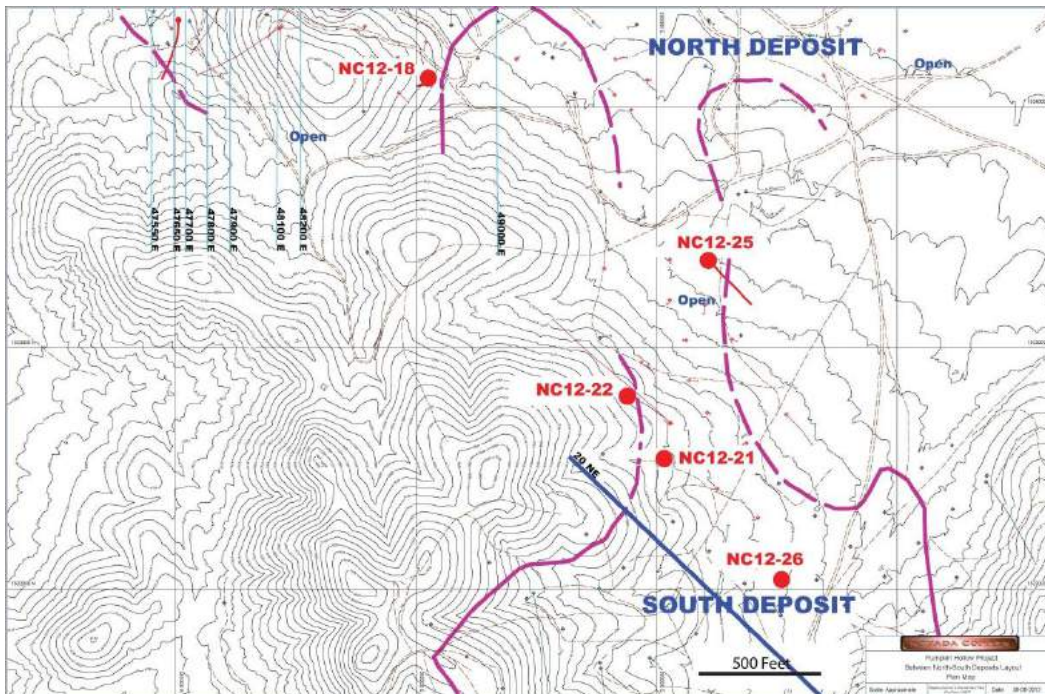
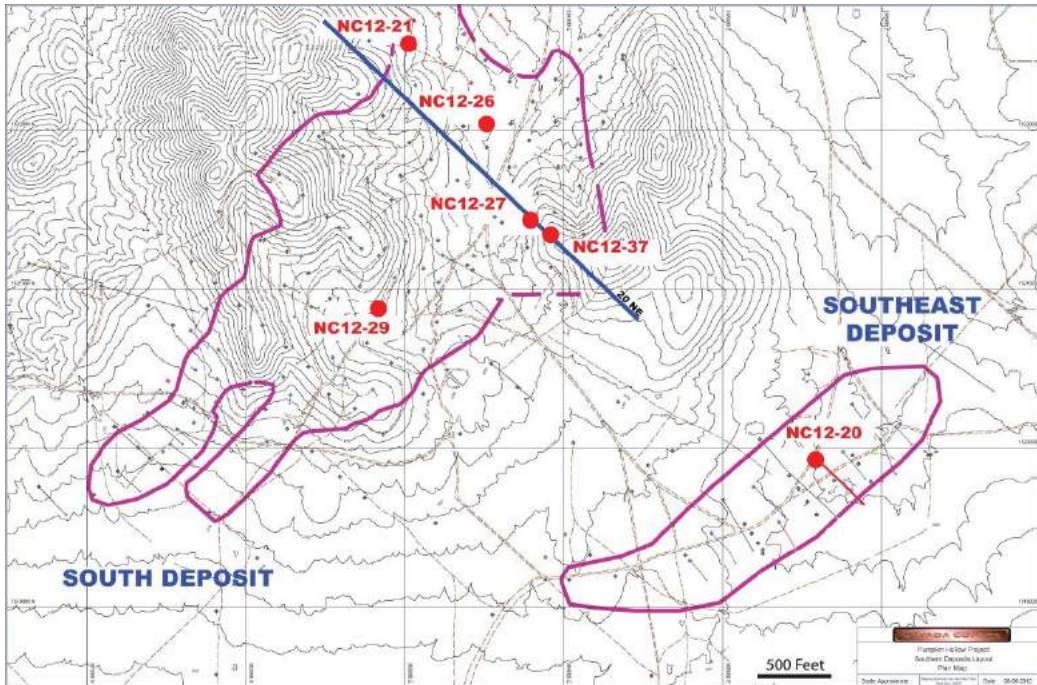
Trace of drill hole
Intersected length of mineralization in feet, %Cu

Note: Assays <0.2 % not plotted



500 FEET





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

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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