

Nevada Copper Files Positive Feasibility Study Results for Stage 2 Open Pit Mine on SEDAR

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 14, 2013) - [Nevada Copper Corp. \(TSX:NCU\)](#) ("**Nevada Copper**" or the "**Company**") announces that it has SEDAR-filed its National Instrument 43-101 Technical Report Feasibility Study ("Feasibility Study") for its 100% owned Pumpkin Hollow Copper project located near Yerington, Nevada. The Feasibility Study is available at www.sedar.com as well as the Company's website, www.nevadacopper.com. The Feasibility Study reports the results of a stand-alone open pit operation (the "Stage 2 Open Pit Operation" or "Stage 2"). The Feasibility Study builds upon the previously released feasibility studies in February, 2012 and December, 2012, all of which were prepared under the direction of Tetra Tech, Inc. ("Tetra Tech").

The Feasibility Study confirms the technical and economic viability of constructing and operating a stand-alone 70,000 ton-per-day open pit copper mining and processing operation. The Stage 2 Open Pit Operation would be located approximately 4 kilometers west of our 6,500 ton-per-day Stage 1 underground operation (the "Stage 1 Underground Operation" or "Stage 1") that is currently under construction. Development of the Stage 1 Underground Operation is supported by a feasibility study filed on SEDAR in December 2012. This operation will initially access ore from the East deposit and, if warranted, the E2 deposit. With all Stage 1 permits received on September 5, 2013 and a significant portion of project capital funding arranged, Nevada Copper is advancing towards production from the Stage 1 operation and, subject to receipt of permits and project funding, construction of the Stage 2 Open Pit Operation.

Production for the Stage 1 Underground Operation is expected to commence in 2015 with Stage 2 Open Pit Operation targeted for 2016, subject to the successful passage of the Lyon County Economic Development Land Bill (the "Land Bill"). It is anticipated that the Land Bill could be passed by Congress in 2013 or early 2014.

The following positive Stage 2 Feasibility Study results further support the Company's decision to proceed with a two-staged development of Pumpkin Hollow as reported in the Company's News Release dated April 23, 2013.

Upon successfully establishing production from both Stage 1 and Stage 2 operations, Nevada Copper's projected annual average production for the first five years will be approximately 285 million pounds of copper; 45,000 ounces of gold, 1.1 million ounces of silver resulting in annual operating cash-flow of approximately \$500 million which assumes a forward price curve reducing to a long term price of \$2.75 per pound copper.

Highlights of the Stage 2 Open Pit Feasibility Study (all amounts are stated in United States dollars):

- The project development consists of a nominal 70,000 ton-per-day open pit mining and milling operation;
- The open pit proven and probable mineral reserves increased from 3.2 to 4.1 billion pounds of copper reflecting a 29% increase. The current mineral reserves for the precious metals are 717,530 ounces of gold and 26.7 million ounces of silver. Mineral reserves are based on drill data up to July 2012;
- First production targeted for 2016, with the mine life expanding from 18 to 22 years. The current open pit mine life is based on increased daily throughput of 70,000 ton-per day, up from 60,000 ton-per-day previously;
- The 29% increase in mineral reserves reflects a lower copper price of \$2.80 per pound copper used for the current pit design limit, versus \$3.00 per pound used in the 2012 mineral reserve. The expansion of the mineral reserves has resulted in a merged North and South open pit. This has had a positive impact on sustaining capital; moving South pit pre-stripping out 4 years and reducing equipment needs;
- Life-of-Mine ("LOM") metal production contained in concentrates totals 3.7 billion pounds of copper - an increase of 29%, 483,476 ounces of gold and 15.0 million ounces of silver;
- Average annual copper production in concentrates (amounts reflect periods of full production):

Years 1 to 5:	221 million pounds per year
Years 1 to 10:	197 million pounds per year

● Average annual gold and silver production in concentrates (amounts reflect periods of full production):

Years 1 to 5:	24,089 ounces of gold and 849,300 ounces of silver per year
Years 1 to 10:	23,320 ounces of gold and 808,870 ounces of silver per year

- Initial capital costs are estimated to be \$926 million including contingencies, excluding working capital of \$23 million;
- LOM site operating costs are \$9.94 per ton of ore-milled; copper production costs net of gold and silver credits are:

Years 1 to 5:	\$1.58 per pound of copper
Years 1 to 10:	\$1.69 per pound of copper

● Summary of Economic Results:

1. Base Case: \$3.33/lb. copper, \$1,376/oz. gold and \$23.07/oz. silver:

Pre-tax	
Cumulative cash-flow:	\$3.2 billion
Net Present Value at 5%:	\$1.5 billion
Net Present Value at 8%:	\$961 million
Internal Rate of Return:	20.2%
Payback:	4.0 years
After-tax	
Cumulative cash-flow:	\$2.6 billion
Net Present Value at 5%:	\$1.2 billion
Net Present Value at 8%:	\$726 million
Internal Rate of Return:	17.9%
Payback:	4.3 years

2. Alternate Case (1): Quoted forward prices to 2023 declining to long term of \$2.75/lb. copper; gold declining to long term \$1,100/oz. and silver declining to long term \$20.00/oz.:

Pre-tax	
Cumulative cash-flow:	\$2.2 billion
Net Present Value at 5%:	\$1.1 billion
Net Present Value at 8%:	\$733 million
Internal Rate of Return:	20.0%
Payback:	3.7 years
After-tax	
Cumulative cash-flow:	\$1.9 billion
Net Present Value at 5%:	\$888 million
Net Present Value at 8%:	\$550 million
Internal Rate of Return:	17.4%
Payback:	4.1 years

3. Alternate Case (2): Three year trailing average price of \$3.71/lb. copper, \$1,550/oz. gold and \$30.50/oz. silver:

Pre-tax	
Cumulative cash-flow:	\$4.6 billion
Net Present Value at 5%:	\$2.3 billion
Net Present Value at 8%:	\$1.6 billion
Internal Rate of Return:	26.4%
Payback:	3.0 years
After-tax	
Cumulative cash-flow:	\$3.6 billion
Net Present Value at 5%:	\$1.8 billion
Net Present Value at 8%:	\$1.2 billion
Internal Rate of Return:	22.9%
Payback:	3.5 years

4. Average annual operating cash-flow (Years 1 to 5):

Base Case:	\$346 million
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Alternate Case (1):	\$368 million
Alternate Case (2):	\$426 million

Readers should refer to the Feasibility Study for further details of the project development.

Qualified Persons

The scientific and technical information in this release has been reviewed and approved by Ed Lips, P.E., of Tetra Tech, overall manager for the Feasibility Study. Mr. Lips is an Independent Qualified Person within the meaning of NI 43-101.

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

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

We seek safe harbor.

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