NEWS RELEASE

TSX: NCU

NEVADA COPPER SUBMITS MINE DEVELOPMENT PERMIT APPLICATIONS AND ANNOUNCES DRILL RESULTS

July 10, 2012 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper") is very pleased to announce that it has submitted mine development and operating permit applications to the State of Nevada for its 100% owned Pumpkin Hollow Property located near Yerington, Nevada. These documents take the form of applications to modify Nevada Copper's existing State permits as outlined below. Nevada regulations provide for six months to review and approve mine permit applications which will result in mine development and operating permits being issued in Q1-2013. Nevada Copper will work closely with State agencies to ensure that the applications are thoroughly reviewed and that permits are issued within the statutory review period.

Drill results are also reported, representing results from the current step-out and expansion drilling program that commenced in November 2010. To date, 94 holes totaling 47,000 meters have been drilled. These drill results will be incorporated into an updated resource estimate that will be released in early August, 2012. The updated resource estimate will be incorporated into feasibility study updates as described in press release dated June 20, 2012.

Permitting

Nevada Copper has submitted requests for modification of our existing Nevada Water Pollution Control Permit and Nevada Reclamation Permit. The modifications of the existing permits address the development of a Pumpkin Hollow mine under either one of two development scenarios:

1) Private Land Underground Mine ("PLUM") with stand-alone 5,000 to 7,500 ton per day processing facility ("PLUM Processing Facility") as a Phase 1 operation. The PLUM operation would be located entirely on patented private claims and require no Federal permits; or

2) Integrated open pit and underground mine with a single 67,500 ton per day processing facility ("Integrated Operation").

Should Nevada Copper elect to develop the Pumpkin Hollow initially with the PLUM operation, open pit mining and processing would be constructed later as a second phase ("Phase 2"). Nevada Copper's ability to develop the larger, Integrated Operation option under the State permits that were applied for is subject to successful passage of the Yerington Land Conveyance and Sustainable Development Act, discussed below.

The permit applications are reviewed, and permits granted, by the Nevada Division of Environmental Protection ("NDEP") Bureau of Mining Regulation and Reclamation ("BMRR"). Nevada state regulations provide for a six month period to review and approve mine permit applications, which imply that these permits for both the PLUM and Integrated Operations would be issued in Q1-2013.

Now that these permit applications have been submitted, Nevada Copper will prepare and submit other permit applications and other regulatory documents in order to meet a Q1-2013 target date for receipt of all permits needed to commence construction of either the Integrated Operation or PLUM operation. It is

important to note that the company will also prepare a Bureau of Land Management ("BLM") Plan of Operations and submit that to the BLM to initiate that process to ensure that if the Yerington Land Conveyance and Sustainable Development Act is delayed or does not pass, the schedule for receipt of federal approvals for a Phase 2 open pit mining and processing can be processed in the most expeditious manner possible. In this case, since Phase 1 PLUM alternative does not require federal approvals, it will be advanced in 2013 under the expected State permits.

Giulio T. Bonifacio, President & CEO commented: *"By permitting both the Integrated Operation and the PLUM case, we can significantly decrease the permitting and financial risks to the project by providing alternative development scenarios. We have evaluated both development options and believe either option economically robust however, the ultimate development scenario will be subject to several factors going forward including the pending conveyance of federal lands to the City of Yerington, completion of project financing arrangements and receipt of required permits."*

Timothy M. Dyhr, Vice President Environment and External Relations commented: *"This represents a significant milestone for the project as these are the two key, critical path permits for the project. We have been working on the technical baseline studies to support these applications since 2007, including groundwater monitoring from 2007-2012; mine rock, ore, tailings and underground paste backfill characterization from 2008-2012; groundwater hydrology test pumping and modeling from 2009-12. Thousands of man-hours have been invested to develop a comprehensive environmental evaluation; mine permit applications and a comprehensive environmental management program."*

Yerington Land Conveyance Bill Update

The permit applications are part of a strategic environmental and sustainable development plan being prepared for the project. A critical aspect of sustainable development is the transfer of BLM-administered federal lands to the City of Yerington, currently being advanced via federal legislation: the Yerington Land Conveyance and Sustainable Development Act. That act was introduced into the U.S. Congress as House bill H.R. 4039 on February 16, 2012, sponsored by Nevada Congressman Mark Amodei and co-sponsored by Congresswoman Shelley Berkley and Congressman Joe Heck. The bill was passed by the House of Representatives as part of a larger "omnibus" lands bill on June 19, 2012. An identical companion bill, sponsored by Nevada Senator Dean Heller, was introduced into the U.S. Senate (S. 2228) on March 13, 2012 and is awaiting the scheduling of a Senate Energy and Natural Resources Committee hearing as requested by Senator Heller on June 21, 2012. Now that the House has approved the bill, the City and Nevada Copper continue to consult with the entire Nevada Congressional delegation, including Senator Majority Leader Harry Reid, to support passage of this critical legislation through the Senate.

Passage of the bill into law will help jumpstart the economy of Lyon County, the third most economically stressed county in the U.S. with over 16% unemployment for the last four years.

Drill Results

The drill results reported below include 17 holes drilled in the open-pittable Western deposits and one hole in the underground East deposit. Much of the drilling focused on expanding open mineralization in the North deposit and the area between the North and South open pits. The holes have intersected new mineralization within or just outside the outside the current National Instrument 43-101 Feasibility Study ultimate pit limits.

Five holes were drilled in the northeastern portion of the North deposit (NC11-53, NC12-05, NC12-09, NC12-13 and NC12-14). Results continue to expand mineralization to the east and at depth. In addition to successfully intersecting deeper mineralization, NC12-14 intersected higher grade mineralization in the main zone. NC12-14 intersected **204 feet (62.2 meters), 151.2 feet (46.2 meters) true thickness grading**

1.01% copper, greater than adjacent hole L-175 which intersected 154 feet (46.9meters), 108.9 feet (33.2 meters) true thickness grading 0.36% copper. Mineralization remains open at depth and to the East.

Five holes were drilled along the southern boundary of the North deposit (Drill holes NC12-08, NC12-12, NC12-15, NC12-16, NC12-17). Drilling continues to intersect mineralized zones that are just outside and also within the present ultimate pit limit. NC12-17 drilled on the southwest edge of the deposit intersected **330 feet (100.6 meters), 253 feet (77.1 meters) true thickness grading 0.35% copper**. Future drill programs will follow up on the open mineralization.

Five holes were drilled between the North and South deposits (Drill holes NC11-52, NC12-04, NC12-06, NC12-07, NC12-10). Drilling continues to intersect and expand mineralization between the deposits. NC11-52 intersected a large zone of mineralization, **206.5 feet (62.9 meters), 162.7 feet (49.6 meters) true thickness grading 0.20% copper.** The mineralization remains open between the deposits.

Drill hole NC11-48 targeted the open mineralization along the southwestern portion of the East deposit. The results continue to expand underground grades and confirm the continuity of the flat lying nature of the mineralization. NC11-48 intersected, **80 feet (24.4 meters), true thickness grading 1.42% copper.** Mineralization remains open to the southwest.

Drill hole NC12-11 was drilled in the Southeast deposit and confirmed mineralization.

Gregory French, Vice President, Senior Project Manager, commented, *"We are encouraged that the step out drill program continues to expand mineralization between the North and South open pits. The drill results are expected to have a very positive effect on the upcoming resource update. In addition to expanding the resource, we are encouraged that the expansion of mineralization between the deposits as well as the enlargement of mineralization outside the current Feasibility Study pits suggests the pits will eventually merge and improve mining efficiencies."*

NORTH DEPOSIT – Assays greater than 0.15% Cu

Drill Hole #	From (m)	To (m)	Length (m)	Length (ft)	True Length (m)	Copper %	Gold (g/t)	Silver (g/t)	Mo (g/t)
NC11-53	278.9	296.1	17.2	56.5	15.6	0.33	0.025	1.4	0.003
	335.3	346.3	11.0	36.0	10.0	0.23	0.011	1.5	0.001
	580.6	614.1	33.5	110.0	30.4	0.18	0.005	0.6	<0.001
NC12-05	269.8	278.9	9.1	30.0	7.5	0.19	0.020	0.9	0.002
	299.0	304.8	5.8	19.0	4.8	0.32	0.034	2.5	<0.001
	333.8	350.5	16.7	55.0	13.7	0.36	0.032	1.8	0.001
	378.0	393.2	15.2	50.0	12.5	0.18	0.013	1.1	<0.001
	430.1	437.1	7.0	23.0	5.7	0.40	0.027	1.4	<0.001
NC12-08	249.9	266.7	16.8	55.0	16.7	0.43	0.019	1.2	0.002
NC12-09	213.4	220.4	7.0	23.0	6.9	0.23	0.022	1.0	0.020
	247.8	263.6	15.8	52.0	15.5	0.37	0.029	1.6	<0.001
	318.5	326.1	7.6	25.0	7.5	0.41	0.036	0.7	<0.001
	345.6	368.8	23.2	76.0	22.8	0.21	0.020	0.9	<0.001
NC12-10						No Significant Intercepts			
NC12-12	222.5	231.6	9.1	30.0	7.5	0.17	0.002	0.6	0.007

Drill Hole #	From (m)	To (m)	Length (m)	Length (ft)	True Length (m)	Copper %	Gold (g/t)	Silver (g/t)	Mo (g/t)
	263.7	272.2	8.5	28.0	7.0	0.23	0.005	0.5	0.008
	332.2	339.8	7.6	25.0	6.2	0.15	0.023	0.8	<0.001
	352.0	403.8	51.8	170.0	42.4	0.43	0.036	1.7	<0.001
NC12-13	258.6	275.8	17.2	56.5	14.0	0.45	0.055	1.4	0.007
	321.6	335.3	13.7	45.0	11.2	0.36	0.052	1.5	<0.001
	347.5	432.8	85.3	280.0	70.0	0.30	0.057	1.4	0.003
	461.8	477.0	15.2	50.0	12.4	0.22	0.014	0.5	0.001
	496.8	504.4	7.6	25.0	6.2	0.23	0.032	1.0	<0.001
NC12-14	**278.9**	**341.1**	**62.2**	**204.0**	**46.2**	**1.01**	**0.116**	**3.8**	**0.004**
	431.1	464.8	33.7	110.5	25.0	0.33	0.040	1.5	<0.001
	474.0	481.6	7.6	25.0	5.6	0.30	0.045	1.8	<0.001
NC12-15	198.1	206.0	7.9	26.0	7.4	0.75	0.009	1.1	<0.001
	293.7	335.1	61.4	201.5	57.5	0.34	0.058	1.4	0.004
	512.1	521.2	9.1	30.0	8.6	0.42	0.030	1.8	0.001
NC12-16	217.9	224.0	6.1	20.0	6.1	0.27	0.005	1.1	<0.001
NC12-17	**344.4**	**445.0**	**100.6**	**330.0**	**77.1**	**0.35**	**0.037**	**1.3**	**0.006**
	463.3	491.0	27.7	91.0	21.2	0.39	0.045	2.1	0.008

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

Drill Hole #	From (m)	To (m)	Length (m)	Length (ft)	True Length (m)	Copper %	Gold (g/t)	Silver (g/t)	Fe (%)
NC11-52	146.3	153.9	7.6	25.0	6.0	0.66	0.019	1.0	4.6
	193.5	224.0	30.5	100.0	24.0	0.19	0.020	0.9	35.1
	237.8	**300.7**	**62.9**	**206.5**	**49.6**	**0.20**	**0.031**	**0.9**	**38.1**
NC12-04						No Significant Intercepts			
NC12-06	170.7	187.5	16.8	55.0	13.2	0.44	0.019	1.0	0.001
	207.3	227.1	19.8	65.0	15.6	0.26	0.025	0.8	0.001
	245.4	253.0	7.6	25.0	5.0	0.34	0.037	1.3	<0.001
NC12-07	234.7	262.1	27.4	90.0	21.6	0.60	0.048	1.6	0.002
NC12-10						No Significant Intercepts			

EAST DEPOSIT – Assays greater than 0.75% Cu

Drill Hole #	From (m)	To (m)	Length (m)	Length (ft)	True Length (m)	Copper %	Gold (g/t)	Silver (g/t)	Fe (%)
NC11-48	**691.9**	**716.3**	**24.4**	**80.0**	**80.0**	**1.42**	**0.127**	**2.0**	**7.8**

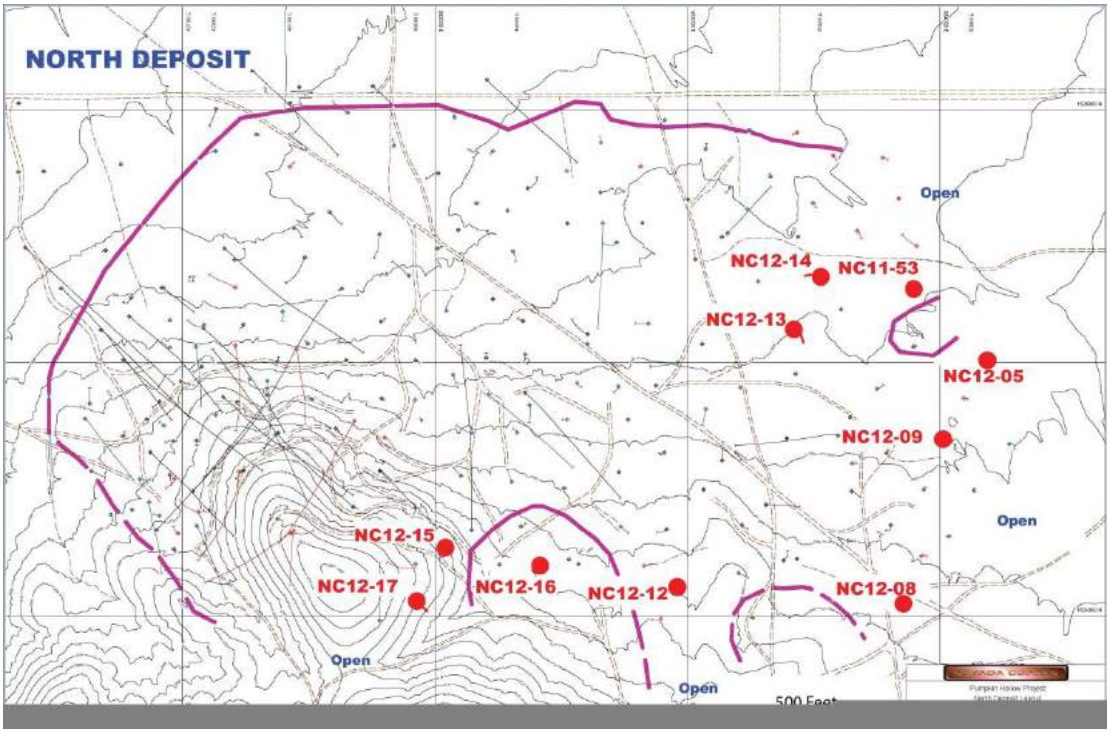
SOUTHEAST DEPOSIT – Assays greater than 0.15% Cu

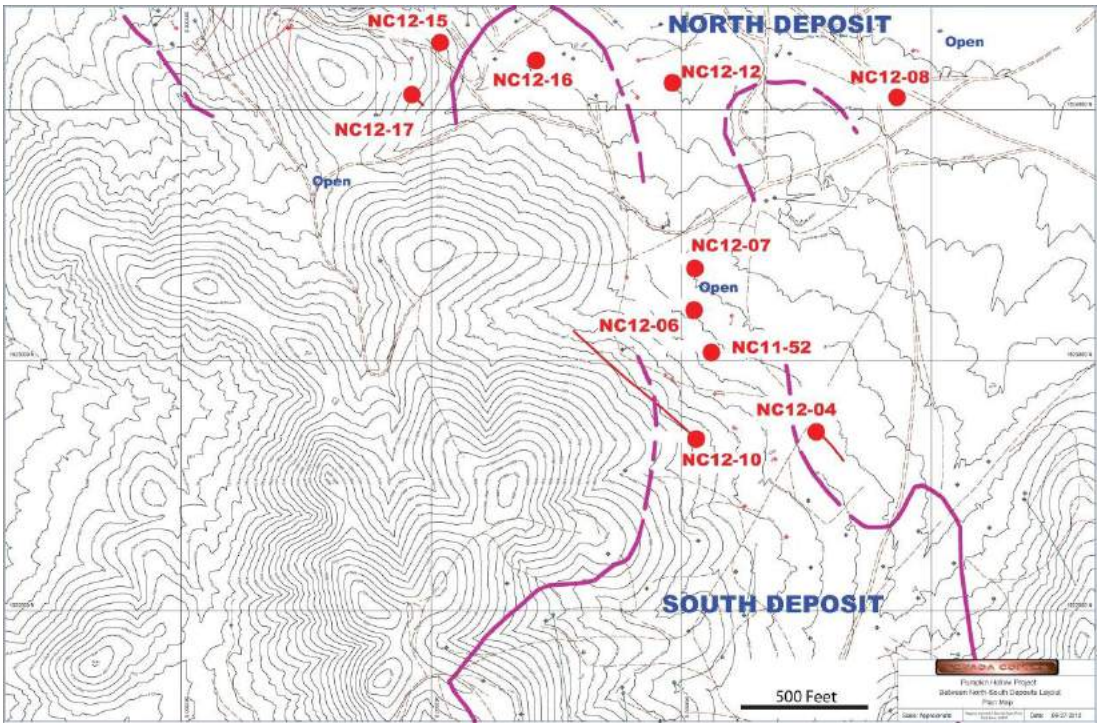
Drill Hole #	From	To	Length	Length	True Length	Copper	Gold	Silver	Fe
	(m)	(m)	(m)	(ft)	(m)	%	(g/t)	(g/t)	(%)
NC12-11	120.4	140.2	19.8	65.0	19.5	0.67	0.147	1.5	16.6
	227.1	248.4	21.3	70.0	21.3	0.43	0.089	0.7	17.9

Plan maps with the respective drill locations will be made available at http://www.nevadacopper.com/i/pdf/20120709_PHM.pdf.

The Pumpkin Hollow drilling program is under the supervision of Gregory French, CPG #10708, 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.

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




NC12-15
NORTH DEPOSIT
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NC12-16
NC12-12
NC12-08
NC12-17
Open
NC12-07
Open
NC12-06
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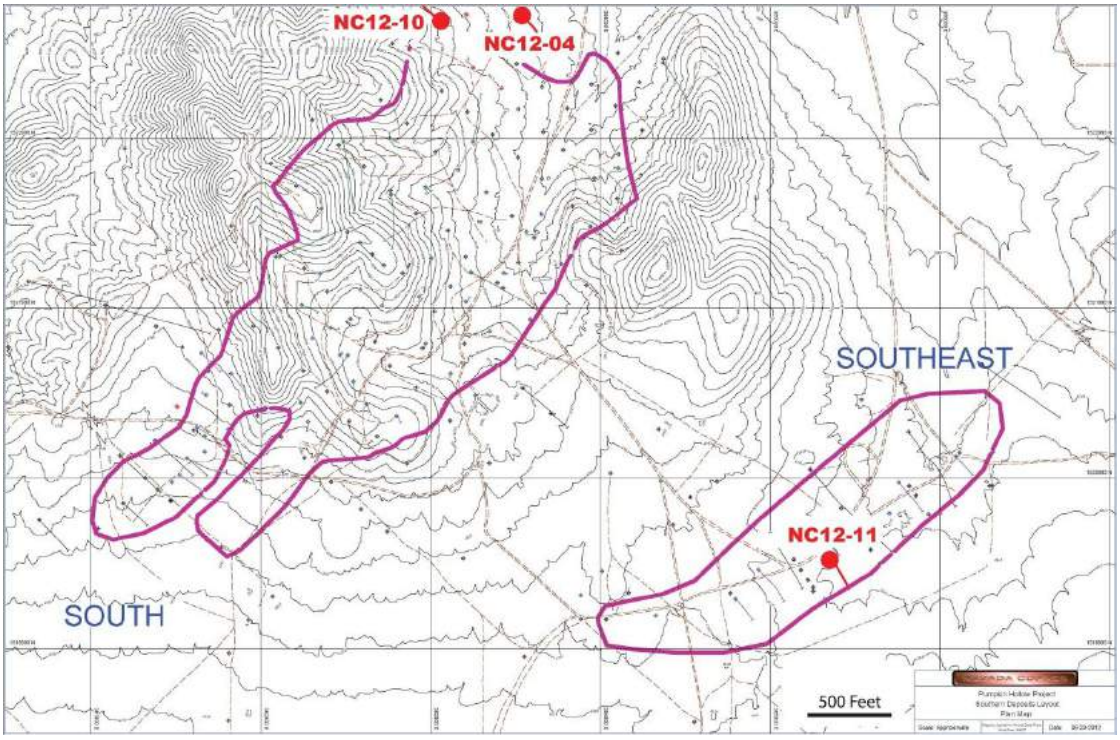
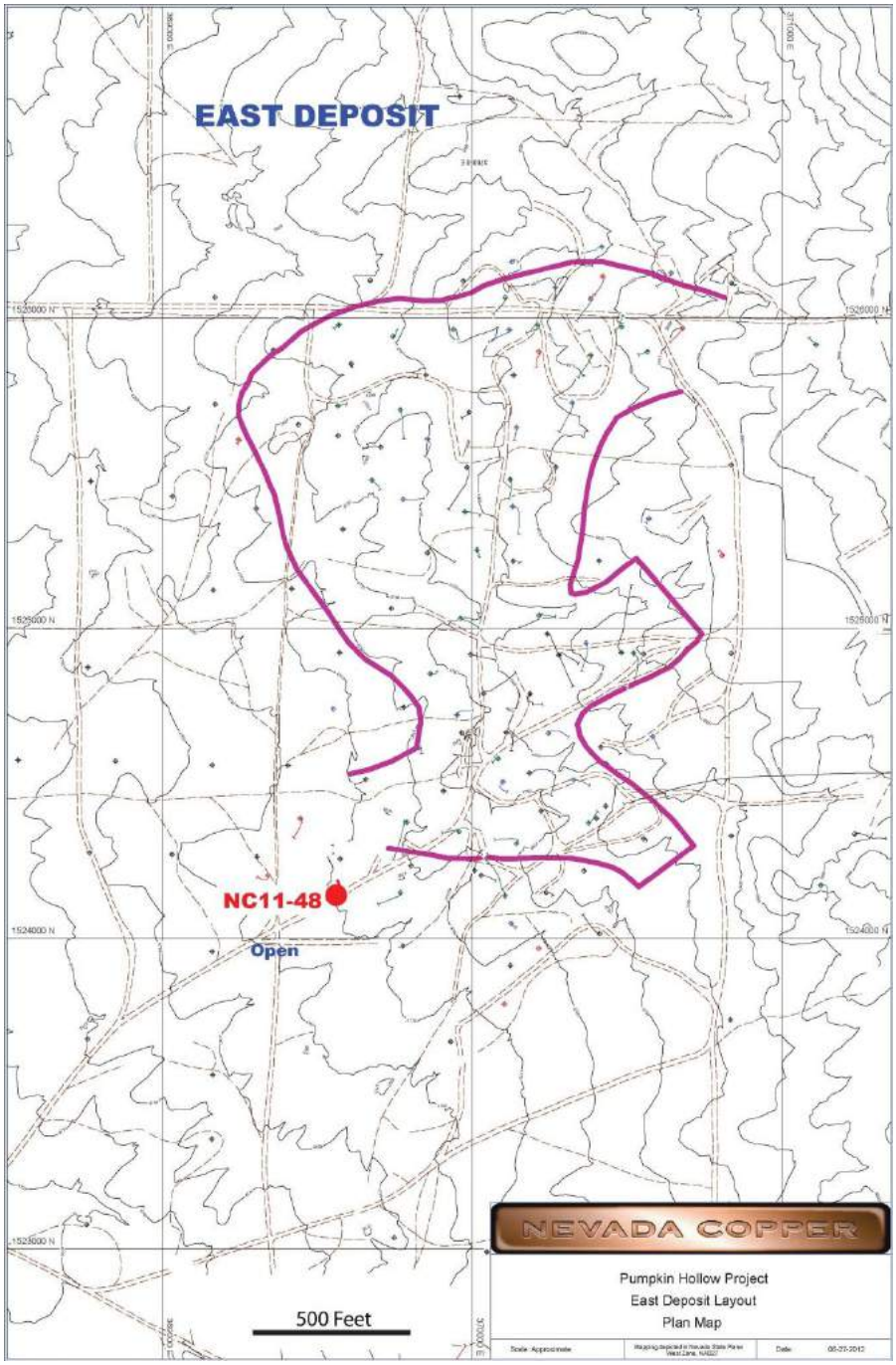
NC12-04
NC12-10
SOUTH DEPOSIT
500 Feet


NC12-10
NC12-04
SOUTHEAST
NC12-11
SOUTH
500 Feet



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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