

Trading Symbol: TSX-V: NUX

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Press Release

Gold Mineralization Intersected by Drilling and Underground Tunneling at the HNK Gold-Polymetallic Project, Guangdong Province, China

VANCOUVER, BRITISH COLUMBIA — **December 8, 2008 -- New Pacific Metals Corp. (TSX-V: NUX)** reports assay results for its exploration program at the HNK Gold-Polymetallic Project located in Guangning County, Guangdong Province, People's Republic of China. The HNK Project permit covers an area of approximately 56.5 square kilometers. To date, the Company has completed a total of 14,925 meters diamond drilling in 51 holes and has completed 700 meters of underground tunneling in two adits (PD 220 and PD 260) at 220 m and 260 m levels, and a Decline (XJ180) from the 220 m Level.

Drill Results

Through sampling of 189 old artisanal mine workings and diamond drilling, the Company has to date identified 18 gold mineralized veins/zones within the East Area of the HNK exploration permit. The most significant veins V9, V10 and V11 are NE-SW trending structures that cut across sedimentary host rocks. These veins coincide with elongated soil geochemical anomalies and numerous artisanal tunnels that were explored in the past by unauthorized miners.

Table 1 summarizes the new drill intercepts of 25 diamond drill holes and Table 2 summarizes results of previously-announced drill holes. Please refer to Company's website www.newpacificmetals.com for additional maps and sections outlining the veins and location of the drill holes.

Vein V9

V9 is the most significant vein that has been intersected by drilling and is the current focus of the underground tunneling program to define mineral resources. The vein has been intersected by 24 drill holes along a strike length of 820 m and to a depth of 400 m. Significant gold drill intersections, as previously reported, include:

- 13.5 g/t over 3.1 m at an elevation of 180 meters in Drill hole ZK0001 and
- 46.06 g/t over 1.94 m at an elevation of 80 meters in Drill hole ZK0003.

(True widths are not known at this time)

The vein is near vertical with a dip angle of 72 to 88 degrees northward, with thickness varying from 3.89 m to less than 1.0 m. Mineralized vein V9 cuts host rocks of thick-bedded sandstone and quartz sandstone of the upper part of the Cambrian Shuisi Formation. The mineralization occurs within grey silicification containing arsenopyrite, pyrite, sphalerite and pyrrhotite. Fine-grained visible gold has been observed in some of the high grade intersections.

Other veins

A multitude of additional veins have been identified parallel to V9. V10, like V9, is NE-NW trending and steeply dipping. The vein is developed along the F10 fault. Gold mineralization intersected to date is lower grade than that in V9 but in wider zones. Additional work is required to better define the mineralization in this vein.

The location and orientation of the very high gold grade R1 vein, (8.13 meters averaging 55 grams/tonne gold), as intersected by drill hole ZK0003, could not be defined by the additional drill holes completed in the area. The exploration decline was designed to cut the mineralization at the 180 meter level that was intersected in the R1 zone. This decline is in progress but has not yet reached its target area.

Vein V11 has been traced for 1,200 meters on strike and has been intersected by drill holes ZK0004 and ZK0005.

Vein V109 is located in the northeast part of the exploration permit and is characterized by moderately high gold (6-11 g/t) and silver (330-340 g/t) values with some associated Pb and Zn (Refer to drill holes ZK 11801 and ZK1192). Like V11, further work is required to define the mineralization in these and other veins.

Table 1: New Drill Results

Section Line	Drill Hole No.		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (%)	Comment
0	ZK0005		298.8	299.37	0.57	3.79			V11 vein
0	ZK0006		365.1	367.35	2.25	3.098			V9 vein
0	ZK0007		140.18	140.58	0.4	11.25	30		R1 vein
			232.06	235.75	3.15	2.02			V10 vein
0	ZK0008		173.1	173.4	0.3	4.34			R1 vein
0	ZK0011		137.5	138.5	1	5.01			R1 vein
8	ZK0801		408.15	408.45	0.3	2.18			V9 vein
10	ZK1001		213.9	214.4	0.5	32.5	10.08		V9 vein
10	ZK1002		293.2	293.92	0.72	3.5			V9 vein
			298.29	298.49	0.2	11.45	333		
			324.14	324.55	0.41	4.62	204		
20	ZK2001		177.9	179.9	2	6.44			V9 vein
			179.5	180	0.5	12.95			V9 vein
20	ZK2002		242.54	242.82	0.28	2.36			V9 vein
20	ZK2003		135.43	136.04	0.61	2.02		5.83	
			260.35	260.87	0.52	8.3			
20	ZK2005		351	351.3	0.3	3.54	364	6.89	V9 vein
30	ZK3001		139.65	139.95	0.3	9.08	46.9		V9 vein
30	ZK3002		148.52	148.97	0.45	2.26	45		V9 vein
40	ZK4001		73.23	73.56	0.33	2.89	12		V9 vein
			177.63	178.3	0.67	4.09	36	0.68	V9 vein
40	ZK4002		309.86	311.46	1.6	3.39			V9 vein
128	ZK12801		37	37.17	0.17	6.63	16.6		V109 vein
7	ZK0701		89.24	90.14	0.9	12.7	35		R1 vein
			105.25	105.55	0.3	2.58			
7	ZK0704		193.6	195.45	1.85	3.81			V9 vein
15	ZK1502		310	310.3	0.3	5.37			V9 vein

31	ZK3101		473.03	473.33	0.3	3.32			V10 vein
31	ZK3102		357.78	358.08	0.3	2.39	24	0.3	V9 vein
			484.07	485.12	1.05	2.25			
55	ZK5501		78.76	78.96	0.2	6.81			V18 vein
55	ZK5503		124.3	124.6	0.3	5.6	5		V18 vein
59	ZK5901		37.98	38.38	0.4	3.61	42		V10 vein
			42.58	42.84	0.26	2.81	26		

Note: All widths are intercept widths and are not true widths, which have not been determined.

Table 2: Drilling Results Previously Reported

Section Line	Drill Hole No.		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Comment
October 29, 2007										
0	ZK0001		272.2	275.3	3.1	13.5				V9 vein
31	ZK3101		262.6	270.6	8	0.39				V18 vein
			194.65	201.65	7	0.32				
December 4, 2007										
118	ZK11801		50.49	51.6	1.11	11.07	331	2.25	4.5	V109 vein
January 4, 2008:										
0	ZK0002		213.99	215.22	1.23	10.5				V9 vein
119	ZK11902		54.4	54.82	0.42	5.9	341	2.52	0.99	V109 vein
April 7, 2008:										
15	ZK1501		241.95	245.45	3.5	1.10				V9 vein
			242.95	243.45	0.5	2.25				
0	ZK0003		278.26	280.2	1.94	46.06				V9 vein
10	ZK1001		211.4	214.4	3	6.06				V9 vein
		including	213.9	214.4	0.5	32.5	10.08			V9 vein
	ZK1002		297.59	298.49	0.9	4.11				V9 vein
30	ZK3001		139.65	139.95	0.3	9.08	46.9			V9 vein
0	ZK0003		39.71	41.55	1.84	0.73				New vein
			92.07	124.2	32.13	14.33				R1 vein
		including	92.07	100.2	8.13	55.05				R1 vein
		Or including	92.07	96.5	4.43	99.91				R1 vein
		Or including	92.37	95.05	2.68	161.95				R1 vein
			185.7	185.86	0.16	4.36				New vein
			221.23	223.72	2.49	1.02				New vein
			271.6	272.87	1.27	1.1				New vein
	ZK0003-1		28	29.44	1.44	1.74				New vein
		including	29.1	29.44	0.34	5.92		7.93	3.15	New vein
ZK0003-1 is abandoned at 41.8m depth										
10	ZK1002		173.62	174.12	0.5	0.86				New vein
			292.28	293.92	1.64	1.8				New vein
			324.14	324.73	0.59	3.41				New vein
55	ZK5501		59.3	60.5	1.2	0.78	19.55	0.22	0.31	V18 vein
			64.5	65.66	1.16	0.64				New vein
			66.98	68.68	1.7	1.07				New vein
	ZK5502		205.65	206.81	1.16	0.92				New vein
0	ZK0004		253.09	253.29	0.2	21.3	40.3	1.17	7.84	V11 vein

Note: All widths are intercept widths and are not true widths, which have not been determined.

Tunneling Program

To date 300 meters of underground tunnel, with dimensions of 2.2 m width by 2.0 m height, has been completed at PD 220, and 200 meters at PD 260. These tunnels are designed to intersect vein V9 at elevations 220 meters and 260 meters respectively. An additional 200 meters at decline PD 180 (from the 220 meter level in PD 220) is oriented to access the high grade R1 vein intersected by drill hole ZK0003 (**55.04 g/t gold over 8.13 meters**) at the 180 meter level. The results from these tunnels are pending.

Continuing Work

While the underground tunneling is continuing, the Company is initiating technical studies that could become part of a pre-feasibility study (under Chinese mining regulations) in order to apply for a Mining Permit. Independent professional contractors are being engaged to perform metallurgical studies to determine the optimum processing method as well as hydrological, environmental, and logistical studies for possible mill and tailings sites.

Quality Control

The Company maintains a quality control program to ensure best practice in sampling and analysis of the samples. All samples are shipped directly in security bags to ALS Chemex (Guangzhou) Co. Ltd., a laboratory certified by China Bureau of Quality Control and Quality Assurance. In the laboratory, samples are dried, crushed, split, pulverized to 200 mesh, and then assayed using a standard 30 g nominal sample weight gold by fire assay with AAS finish.

According to ALS Chemex, for the Fire Assay – AA process, a prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents are required, inquarted with gold –free silver and then cupelled to yield a precious metal bead. The bead is digested in dilute nitric acid in the microwave oven, and then concentrated hydrochloric acid is added and the bead is further digested in the microwave at a low power setting. The digested solution is cooled, diluted with de-mineralized water and analyzed by atomic absorption spectroscopy against matrix-matched standards.

The exploration work is carried out by Silvercorp Metals Inc's wholly owned subsidiary, Yunnan Jin Chang Jiang Mining Co. Ltd., and is directly supervised by Mr. Jigui Sun (B.A. & M.Sc., Geology), the General Manager of Jin Chang Jiang and by Dr. Rui Feng (Ph.D., Geology), Director of New Pacific Metals.

Barry J. Price, M.Sc., P. Geo. Consulting Geologist has reviewed the contents of this News Release as the Qualified Person for the company.

About New Pacific Metals Corp.

New Pacific Metals Corp is engaged in the acquisition and exploration, of gold and polymetallic properties in the People's Republic of China ("China"). Currently, the Company is focusing on exploring and defining gold mineral resources in the Guangdong Province..

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PLAN OF DIAMOND DRILLING HOLES AT HNK PROJECT

