



**New Pacific Metals Corp**  
新太平洋金属有限公司

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## **PRESS RELEASE**

**Trading Symbol: TSX-V: NUX**

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### **NEW PACIFIC METALS CORP. ANNOUNCES RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2009**

**VANCOUVER, BRITISH COLUMBIA - (MAY 28, 2009) - New Pacific Metals Corp. (TSX-V: NUX) (the “Company”)** announces its unaudited consolidated financial results for the third quarter ended March 31, 2009. All figures are expressed in Canadian dollars, other than share data.

#### **HIGHLIGHTS**

For the three months ended March 31, 2009, the Company recorded net income of \$63,760 equating to \$nil per share (same period last year - loss \$336,910 or \$0.01 per share). The improvement of \$400,670 over the prior year period was mainly due to the foreign exchange gain of \$474,714 recognized during the quarter

As at March 31, 2009, the Company had working capital of \$11,418,318 (June 30, 2008 - \$13,655,885). Cash and cash equivalents plus short term investments amounted to \$11,735,691 (June 30, 2008 - \$11,571,378), which equates to \$0.37 per share. Short term investments are liquid and invested in high quality money market instruments.

#### **OUTLOOK**

The Company’s strategy is to strengthen and grow through the exploration and development of its current portfolio of China based projects, in conjunction with seeking the acquisition of high quality mineral projects throughout China to enhance shareholder value.

Based on the significant drifting results, the Company will continue with an extensive underground tunneling program at the Huaiji Project in order to advance the mineralized zones to mineral resources or reserves. It is expected that sufficient material for a bulk sample for metallurgical testing will be mined in this area and the result will be utilized in expediting the preparation of technical reports to apply for a Mining Permit. At Sichuan Project, the Company will continue to evaluate the results from previous exploration programs and then decide whether to conduct further exploration on these projects.

*The Company’s Unaudited Interim Consolidated Financial Statements and Management’s Discussion and Analysis are available for review on our website at [www.newpacificmetals.com](http://www.newpacificmetals.com) and through SEDAR at [www.sedar.com](http://www.sedar.com).*

#### **About New Pacific Metals Corp.**

New Pacific Metals Corp. is exploring for gold-polymetallic and base metals in the provinces of Guangdong and Sichuan, China.

For Further Information:

#### **New Pacific Metals Corp.**

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**The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.**