



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

1378 – 200 Granville Street

Vancouver, B.C., V6C 1S4

Tel: (604) 633-1368

Fax: (604) 669-9387

email: [info@newpacificmetals.com](mailto:info@newpacificmetals.com)

## **PRESS RELEASE**

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

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### **NEW PACIFIC METALS CORP. ANNOUNCES RESULTS FOR THE 4TH QUARTER AND YEAR ENDED JUNE 30, 2009**

**VANCOUVER, BRITISH COLUMBIA - September 28, 2009 - New Pacific Metals Corp. (TSX-V: NUX) (the “Company”)** announces its financial results for the fourth quarter and year ended June 30, 2009. All figures are expressed in Canadian dollars, other than share data.

#### **2009 FINANCIAL HIGHLIGHTS**

For the year ended June 30, 2009, the Company incurred a loss of \$925,846, or \$0.03 per share (2008 - loss \$6,746,348 or \$0.21 per share). Compared to last year, the loss decreased by approximately \$5.8 million, which was mainly due to a gain of \$405,802 recorded on the disposal of three exploration permits of the Kang Dian Project and no impairment charge recorded. In fiscal 2008, approximately \$7.3 million impairment loss, offset by a future income tax recovery of \$1.5 million, was recorded upon the suspension of the Kang Dian Project and the Bingdihong Project.

During the year ended June 30, 2009, the Company’ incurred exploration and development expenditures of \$2,536,777 (2008 - \$1,556,896) comprised of: \$2,157,879 (2008 - \$819,076) for the Huaiji Project; and \$378,898 (2008 - \$nil) for the Sichuan Project.

The Company ended the year with cash and cash equivalents and short term investments of \$11,357,917 (2008 - \$11,571,378) and a working capital position of \$11,003,475 (2008 - \$13,655,885).

#### **FOURTH QUARTER FINANCIAL HIGHLIGHTS**

For the fourth quarter ended June 30, 2009, the Company incurred a loss of \$409,398 equating to \$0.01 per share (Quarter ended June 30, 2008 - \$5,868,727 or \$0.19 per share). During the quarter, the Company recorded a gain of \$188,242 on the disposal of one exploration permit of Kang Dian Project. In the fourth quarter of 2008, a total of approximately \$7.3 million impairment loss, offset by a future income tax recovery of \$1.5 million, was recorded upon the suspension of the Kang Dian Project and the Bingdihong Project.

#### **OUTLOOK**

The Company’s strategy is to strengthen and grow through the exploration and development of its current portfolio of China based projects, as well as to acquire further high potential mineral prospects to enhance shareholders value.

Based on the significant drifting results during the year, 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.

At Sichuan Project, the Company will conduct soil geochemical survey for gold while further evaluating the results from previous exploration programs.

*The Company’s audited 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 in the provinces of Guangdong and Sichuan, China.

For Further Information:

**New Pacific Metals Corp.**

Lou Duarte

President & CEO

Phone: (604) 633-1368

Fax: (604) 669-9387

Email: [info@newpacificmetals.com](mailto:info@newpacificmetals.com)

Website: [www.newpacificmetals.com](http://www.newpacificmetals.com)

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