



New Pacific Metals Corp
新太平洋金属有限公司

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Private Placement of \$2,550,000 Closed Property Option Terminated

Nu XMP Ventures Limited (the "Company") is pleased to announce the completion of the \$2,550,000 private placement announced on March 26, 2004. The Company has issued a second and final tranche of 765,911 Units at \$0.85 per Unit for gross proceeds of \$651,024.35 which completes the issuance of 3,000,000 Units. Each Unit consists of one common share and one Share Purchase Warrant. Two Share Purchase Warrants entitle the holder to acquire an additional common share at \$1.25 per share for a period ending on the earlier of (a) one year from closing, and (b) 30 days following the date that the shares of the Company have closed at \$2.00 or higher over 60 consecutive calendar days. The Units that have been issued are subject to a hold period that expires on September 28, 2004. Haywood Securities Inc. received a finder's fee in connection with certain participants in the first tranche of the placement and received \$70,000 and 82,352 full broker warrants with the same exercise terms as above.

The proceeds from the placement will be held in escrow until the TSX Venture Exchange has accepted the Company's option letter agreement, announced on March 4, 2004, to acquire SKN Nickel and Platinum Inc. ("SNP") which holds rights to acquire a majority interest in approximately 10 exploration permits that constitute the Kang Dian Project in Sichuan Province, China. Upon acceptance, approximately 80% of the proceeds are planned to be used for resource exploration of the Kang Dian Project and to fund related expenses, with the balance to be added to working capital.

Pursuant to the second tranche of the placement, LOM Holdings Ltd. 27 Reid St., Hamilton HM11, Bermuda indirectly acquired 765,911 shares of the Issuer on May 27, 2004 and, together with 1,005,000 shares of the Issuer indirectly held, holds 1,770,911 shares which constitutes 13.9% of the 12,720,521 issued common shares of the Issuer. The Company is advised that LOM Holdings Ltd. is not acting jointly and in concert with any other person with respect to the acquisition of shares of the Company, that the securities were acquired for investment purposes only, and LOM Holdings Ltd. may make further acquisitions for investment purposes.

The Company also wishes to confirm that the Company's option agreement with Gold City Industries Ltd. regarding the Dominion Creek Property has been terminated.

ON BEHALF OF THE BOARD OF NU XMP VENTURES LIMITED

Per: "Joanne Yan"

Joanne Yan

Director

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