



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
E-Mail: info@newpacificmetals.com

Aug 16, 2004

\$150,000 Insider Private Placement Closed

Nu XMP Ventures Limited (the "Company") announces that it has closed its private placement announced on July 28, 2004 by way of the issuance of 300,000 units (the "Units") at a price of \$0.50 per Unit for proceeds of \$150,000. Each Unit consists of one common share in the capital of the Company and one common share purchase warrant (the "Warrants"). One Warrant will entitle the holder to purchase an additional common share at \$0.60 for a period of two years expiring August 16, 2006. The Units are subject to a seasoning period until December 17, 2004.

The proceeds from the private placement will be used by the Company for resource property investigations, exploration, and for working capital.

BY ORDER OF THE BOARD OF DIRECTORS 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.