



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

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Feb 22, 2007

### **New Pacific Metals Private Placement**

VANCOUVER, BRITISH COLUMBIA -- (February 22, 2007) -- New Pacific Metals Corp. (NUX) is pleased to announce that it has arranged a non-brokered private placement of 5,000,000 Units at \$2.50 per Unit. Each Unit is comprised of one common share and one-half of one share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at \$3.00 for a period of one year from closing. The \$12,500,000 proceeds will be utilized for continuing work on the Kang Dian Nickel/Copper Project and for general operating capital.

Silvercorp Metals Inc., holder of 26.7% of the outstanding shares of New Pacific Metals Corp., will subscribe for 1,000,000 Units of the private placement. A finder's fee of six percent will be paid to registered agents for 2,000,000 Units. The placement is subject to regulatory approval.

For Further Information:

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