



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

Mar 19, 2007

New Pacific Metals Closes \$12,937,500 Private Placement

VANCOUVER, BRITISH COLUMBIA -- March 19, 2007 -- New Pacific Metals Corp. (TSX-V:NUX) advises that the private placement announced February 22, 2007 was over-subscribed and has now closed. A total of \$12,937,500 was raised through the sale of 5,175,000 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 proceeds will be utilized for continuing work on the Kang Dian Nickel/Copper Project and for general operating capital.

The securities issued are subject to a hold period expiring July 16, 2007.

Silvercorp Metals Inc., holder of 26% of the outstanding shares of New Pacific Metals Corp., has subscribed for 900,000 Units of the private placement. A finder's fee of six percent is being paid to registered agents in respect of the sale of up to 2,000,000 of the Units.

For Further Information:

New Pacific Metals Corp.

Lou Duarte, Director

Cathy Fong, Vice President

Phone: +1 (604) 633-1368

Fax: +1 (604) 688-8852

Email: info@newpacificmetals.com

Website: www.newpacificmetal.com

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