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Press Release

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Drill Intercepted 13.5 Grams Per tonne Gold Over 3.1 Metres Confirming High Grade Mineralization at the HNK Gold-Polymetallic Exploration Permit in Guangdong Province, China

VANCOUVER, BRITISH COLUMBIA-- October 29, 2007 -- **New Pacific Metals Corp.** (**TSX-V: NUX**) is pleased to report results for two additional drill holes at the HNK Gold-Polymetallic Exploration permit area of Guangning County, Guangdong Province, China. The HNK permit covers an area of approximately 56.5 square kilometers.

Drill hole ZK0001 intercepted V18 with a grade of 13.5 grams per ton gold (g/t) over 3.1 meter (m) interval from 272.2 m to 275.3 m, including 1.45 m interval grading 28.31 g/t gold. The true width of the vein is undetermined at this time. In addition, the hole also intersected a low gold grade zone of 0.32 g/t over 7.0 m from 194.65m to 201.65 m. The second drill hole ZK3101 located 320 m southwest of ZK0001 intersected an 8.0 m wide zone (vein V18) of low gold grade of 0.39 g/t from 262.60 m to 270.60 m.

Drill hole ZK2001 intersected 4.32 g/t gold over 4.0 m interval as previously reported (Press Release dated September 18, 2007), is located 200 m northeast of the Drill hole ZK0001. This drill interception of ZK2001 is now also believed to be vein V18. Accordingly, these three holes have all intercepted Vein V18 over a distance of 520 m along the strike of the Vein V18.

Based on these very encouraging drill results, a second drill rig has been contracted and will be brought to the site shortly to expedite and increase the current drill program, which will include further definition drilling on veins V18, V9 and V109 and exploration drilling to test several geophysical IP anomalies as revealed by a geophysical survey recently completed by the Company.

The Company has implemented a quality control program to ensure best practice in sampling and analysis of the tunnel and drill hole samples. All samples are shipped directly in security sealed bags to the two certified Laboratories, the [Testing Centre of Southwest Metallurgical Geology](#) in Chengdu and the Testing Centre of Yunnan Province Bureau of Non-ferrous Metals Geology for cross checking. Both laboratories are certified by China Bureau of Quality Control and Quality Assurance. In the laboratories, samples are dried, crushed, split, pulverized to 200 mesh, and then assayed according the standardized ICP/AA program. The exploration work is carried out by Yunnan Jin Chang Jiang Mining Co. Ltd., a 100% subsidiary company of Silvercorp and

is directly supervised by Mr. Jigui Sun (BA & M.S., Geology), the General Manager of Jin Chang Jiang and by Dr. Rui Feng (Ph.D., Geology), President of New Pacific.

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