



New Pacific Metals Corp
新太平洋金属有限公司

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Jan 14, 2004

\$1 Million Private Placement Closed

NU XMP Ventures Limited (the "Company") announces that it has closed its private placement announced on November 17, 2003 by way of the issuance of 4,000,000 units (the "Units") at a price of \$0.25 per Unit for proceeds of \$1,000,000. Each Unit consists of one common share in the capital of the Company and one common share purchase warrant (the "Warrant"). One Warrant will entitle the holder to purchase an additional common share at \$0.50 for a period of two year expiring January 14, 2006. The Units are subject to a restricted trading or seasoning period until May 15, 2005.

The proceeds from the private placement will be used by the Company for resource exploration on the Company's property, property payments, property investigations, and as a reserve for working capital.

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.