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Private Placement

VANCOUVER, BRITISH COLUMBIA — March 14, 2006 -- New Pacific Metals Corp. ("NUX") advises that it has arranged a private placement of 4,000,000 Units at \$0.40 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 \$0.60 for a period of one year from closing. The \$1,600,000 proceeds will be utilized for continuing work on the Kang Dian project and for general operating capital. 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.