



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

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**PRESS RELEASE**

**Trading Symbol: TSX-V: NUX**

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**NEW PACIFIC METALS CORP. ANNOUNCES RESULTS  
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2008**

**VANCOUVER, BRITISH COLUMBIA - (November 26, 2008) - New Pacific Metals Corp. (TSX-V: NUX) (the "Company")** announces its unaudited consolidated financial results for the first quarter ended September 30, 2008. All figures are expressed in Canadian dollars, other than share data.

**HIGHLIGHTS**

For the three months ended September 30, 2008, the Company incurred a loss of \$469,150 equating to \$0.01 per share (three months ended September 30, 2007 - loss \$252,724 or \$0.01 per share). The loss increase of \$216,426 over the prior year period is mainly due to expenses incurred in winding up certain exploration projects and expenditures increased to enhance investor communication and corporate governance.

As at September 30, 2008, the Company had a working capital position of \$12,968,118 (June 30, 2008 - \$13,655,885). Cash and cash equivalents plus short term investments, as at September 30, 2008, amounted to \$11,260,925 (June 30, 2008 - \$11,571,378) and are unencumbered. Short term investments are invested in high quality money market instruments.

**OUTLOOK**

The Company's strategy is to strengthen and grow through the exploration and development of its current portfolio of China based projects, in conjunction with seeking the acquisition of high quality mineral projects throughout China to enhance shareholder value.

At Huaiji Project, the Company will continue with its gold exploration program to further examine the geochemical anomalies, investigate and control of the discovered veins, and expand of the main vein with the objective of defining high grade gold resources that lead to applying for a mining permit. At Jinzishan Project, the Company will continue the preliminary exploration mainly geophysical and geochemical surveys as the first phase. The Company will continue to review and monitor potential acquisition of high quality mineral projects throughout China.

*The Company's Unaudited Interim Consolidated Financial Statements and Management's Discussion and Analysis are available for review on our website at [www.newpacificmetals.com](http://www.newpacificmetals.com) and through SEDAR at [www.sedar.com](http://www.sedar.com).*

**About New Pacific Metals Corp.**

New Pacific Metals Corp. is exploring for gold-polymetallic and base metals in the provinces of Guangdong and Sichuan, China.

For Further Information:

**New Pacific Metals Corp.**

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