

New Pacific Metals

03:45 17 Feb 2018

New Pacific Metals well funded to develop flagship Silver Sand project in 2018

The second half of 2017 was a transformational period for Canadian explorer New Pacific Metals Corp. (TSX:NUAG).

In July, the company acquired Bolivian mining group Minera Alcira for C\$57mln, which gave it access to the Silver Sand project as well as six other early-stage, silver-polymetallic projects in the South American country.

Silver Sand is New Pacific's flagship property, and historical data suggest it could be host to some high-grade silver mineralisation, with five "significant mineralisation zones" in particular standing out.

That exploration was fairly limited though, so New Pacific, after getting the necessary exploration permits, immediately kicked off a 30,000-metre drilling programme to try to get a better understanding of what is underfoot at Silver Sand.

That's a lot of expensive drilling to be done, but money doesn't look like an issue for the company for a while yet.

Having raised upwards of C\$72mln from investors over the past six months - a significant chunk of which was used to finance the acquisition - New Pacific finished 2017 with C\$37.5mln in the bank.

That puts it on a sound financial footing as it looks to further develop Silver Sand in 2018.

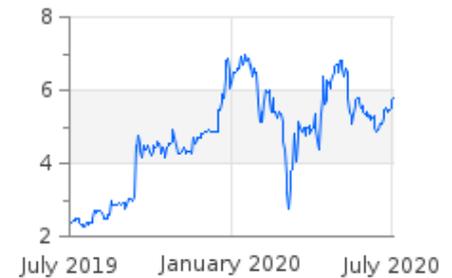
Reflecting the increased activity towards the end of the year, operating expenses jumped to C\$1.74mln in the six months ended December 31 (H2 2016: C\$652,000). Almost all of those - C\$1.35mln - were pumped into the exploration work at Silver Sand.

Net losses actually narrowed in the second half to C\$1.1mln (H2 2016: loss of C\$2.36mln) thanks to a small gain from investments.

Price: 5.52

Market Cap: \$839.72 m

1 Year Share Price Graph



Share Information

Code: NUAG

Listing: TSX-V

52 week	High	Low
	7.17	2.21

Sector: Gold & silver

Website: www.newpacificmetals.com

Company Synopsis:

New Pacific Metals Corp. is a Canadian Mining Issuer, in the business of exploring and developing precious metal mining properties in Bolivia, Canada and China. The company's flagship project is the Silver Sand project in the Potosí Department of Bolivia. The largest shareholders are Silvercorp Metals Inc. (TSX/NYSE American: SVM), the largest primary silver producer in China, and Pan American Silver Corp.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of New Pacific Metals named herein, including the promotion by the Company of New Pacific Metals in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).