

New Pacific Metals

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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.

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