

NEW GUINEA GOLD CORPORATION



NEWS RELEASE

1.0m @ 17.65g/t gold & 7.1m @ 3.44g/t gold intersected at two prospects at the Allemata Property

Vancouver 3rd October 2005. The Allemata Property, Papua New Guinea is owned by Kanon Resources Ltd, which in turn is owned 50/50 by New Guinea Gold Corporation (NGG:TSX-V) and Vangold Resources Ltd. Kanon drilled six holes totalling 764.9m during the second and third quarters of 2005.

All holes encountered gold intersections, mainly at depths of less than 50m down-hole.

At Ulo Ulo prospect several, relatively narrow intersections were encountered such as 1.0m @ 17.65g/t gold; 1.55m @ 5.87g/t gold; 1.9m @ 9.39g/t gold; 0.5m @ 6.02g/t gold ; 0.1m @ 32.2g/t gold, 33g/t silver, 2.35% copper and 0.11% zinc; plus other intersections of up to 7m in width at gold grades of less than 5g/t gold.

At Mt Haluba, Kanon drilled one deep hole to 200m depth, also encountered near surface mineralisation of 7.10m @ 3.44g/t gold plus other intervals such as 2.90m @ 2.39g/t gold and 2m @ 4.17g/t gold.

For more information, visit NGG at the Toronto Resource Investment Conference, Booth 607, on Oct 3rd.

Kanon and Indo Pacific drill results at Ulo Ulo are shown below:

KANON DRILL HOLES

| DRILLHOLE | INTERVAL (m) | WIDTH (m) | COMMENTS | | | |
|--------------------|---------------------|--------------|----------|----------|--------|--------|
| | | | Au (g/t) | Ag (g/t) | Cu (%) | Zn (%) |
| UDH001 (50.0 m) | 2.20 -3.40 incl. | 1.20 | 3.01 | - | - | - |
| | - | 0.50 | 6.02 | 8.1 | - | 0.45 |
| UDH002 (99.0 m) | 23.35-23.45 | 0.10 | 32.20 | 33.4 | 2.35 | 0.11 |
| | 25.00-25.60 | 0.60 | 1.78 | - | 0.16 | - |
| | 34.00-35.00 | 1.00 | 17.65 | - | - | - |

| | | | | | | |
|----------------------|-------------|-------------|-------------|-------------|-------------|---|
| | 50.60-52.00 | 1.40 | 0.93 | - | - | - |
| | 91.45-93.00 | 1.55 | 5.87 | - | 0.25 | - |
| UDH003 (100.70 m) | 5.10-7.00 | 1.90 | 9.39 | - | - | - |
| | 27.50-27.90 | 0.40 | 4.66 | 5.1 | 0.40 | - |
| | 29.30-29.60 | 0.30 | 1.28 | - | 0.17 | - |
| UDH004 (120.0 m) | 14.00-14.30 | 0.30 | 1.06 | - | 0.12 | - |
| | 14.30-15.30 | 1.00 | - | - | 0.13 | - |
| | 16.70-17.50 | 0.80 | 1.57 | - | 0.11 | - |
| UDH005 (194.90 m) | 15.20-16.20 | 1.00 | 0.91 | - | 0.34 | - |
| | 19.00-21.00 | 2.00 | 1.03 | - | - | - |
| | 31.00-38.10 | 7.10 | 0.60 | - | 0.25 | - |
| | Incl. | 0.20 | 1.22 | 10.2 | 1.04 | - |
| | And | 0.30 | 1.42 | 6.1 | 0.30 | - |
| | 48.00-49.00 | 1.00 | 0.77 | 3.6 | - | - |

Cut-off grades: Au – 0.5 g/t Au; Ag 3.0 g/t Ag; Cu 0.1 %; Pb 0.1 %; Zn 0.1 %.
- = denotes result below cut-off grade.

INDO PACIFIC DRILL HOLES

| DRILLHOLE | INTERVAL (m) | WIDTH (m) | RESULT | | | |
|---------------------|--------------|------------|--------------|----------|-------------|-------------|
| | | | Au (g/t) | Ag (g/t) | Cu (%) | Zn (%) |
| DDH U01 (38.0 m) | 10.0-12.0 | 2.0 | 4.74 | 3.0 | - | 0.22 |
| | 22.2-22.8 | 0.6 | 11.61 | - | - | 0.37 |
| DDH U02 (40.5 m) | NSR | | | | | |
| DDH U03 (40.8 m) | NSR | | | | | |
| DDH U04 (49.2 m) | 0.0-1.0 | 1.0 | 2.01 | - | - | - |
| | 44.7-45.2 | 0.5 | 7.60 | - | - | - |
| DDH U05 (35.0 m) | 19.2-19.7 | 0.5 | 10.85 | 3 | 0.11 | - |
| DDH U06 (40.8 m) | NSR | | | | | |
| DDH U07 (40.8 m) | NSR | | | | | |
| DDH U08 (31.2 m) | 11.05-12.4 | 1.35 | 1.94 | 6 | 0.45 | - |
| | 12.4-13.4 | 1.0 | 7.13 | 7 | 0.21 | - |
| | 13.4-14.0 | 0.6 | 13.73 | - | 0.15 | - |
| | 14.0-16.0 | 2.0 | 1.83 | - | - | - |
| | 16.0-18.0 | 2.0 | 0.59 | - | - | - |

Cut-off grades: Au – 0.5 g/t Au; Ag 3.0 g/t Ag; Cu 0.1 %; Zn 0.1 %.
- = denotes result below cut-off grade; NSR = no significant results.

Kanon, in late 2004, early 2005 completed a fairly comprehensive surface geochemical survey which located surface gold outcrops ranging up to 4m @ 100g/t gold plus wide zones of geochemically anomalous soils and rocks in trenches.

The location of all drill-holes and a summary of the geochemical surface results are shown on Figure 1. The locations and bearings of known adits or other underground workings are also shown. Further geology and geochemical data is available in the Technical Report at www.newguineagold.ca.

The drilling defined numerous relatively narrow or wider, lower grade gold zones which will require further drill testing to evaluate their economic potential. The drilling and surface geochemistry shows that anomalous gold occurs over a 2 sq km area and much of this area remains to be drill tested.

Mr. McNeil states *“At this time we still do not fully understand the controls on mineralisation at Ulo Ulo and we are continuing to evaluate all available data. When this is completed further exploration, including drilling will be carried out.*

Indo Pacific had previously drilled four holes and encountered significant intervals of near surface gold mineralisation, such as 14m @ 2.86g/t gold and 14.9m @ 2.19g/t gold.

Kanon drilled one deep hole to 200m depth, also encountered near surface mineralisation of 7.10 @ 3.44g/t gold plus other intervals such as 2.9m @ 2.39g/t gold and 2m @ 4.17g/t gold. All Indo Pacific and Kanon drill results are given in the tables below:

INDO PACIFIC DRILL HOLES

| DRILLHOLE | INTERVAL (m) | WIDTH (m) | RESULT Au (g/t) | COMMENTS |
|-----------------------|-------------------------|----------------------|----------------------------|---------------------------------------|
| DDH H001 (103.8 m) | 2.0-16.0 | 14.0 | 2.86 | Angled hole drilled under Trench G, F |
| DDH H002 (50.50 m) | 0.0-3.0 | 3.0 | 1.75 | Angled hole drilled under Trench E |
| | 11.0-16.0 | 5.0 | 2.76 | |
| | 20.0-25.0 | 5.0 | 1.73 | |
| DDH H003 (82.80 m) | 4.6-7.5 | 2.9 | 2.21 | Vertical hole at Trench G |
| | 15.1-30.0 | 14.9 | 2.19 | |
| DDH H004 (50.50 m) | 9.50-14.1 | 4.6 | 1.96 | Vertical hole at Trench F |

KANON DRILL HOLES

| DRILLHOLE | INTERVAL (m) | WIDTH (m) | RESULTS | | COMMENTS |
|------------------------|-------------------------|----------------------|-----------------|-----------------|---|
| | | | Au (g/t) | Ag (g/t) | |
| DDH H005 (200.30 m) | 11.50-18.60 | 7.10 | 3.44 | - | Collar of hole DDH H005 is situated approx. 25 m NNE of the collar of Indo Pacific Resources DDH H001 |
| | 22.60-23.60 | 1.00 | 0.57 | - | |
| | 24.60-26.60 | 2.00 | 1.26 | - | |
| | 30.60-33.50 | 2.90 | 2.39 | - | |
| | 39.50-40.50 | 1.00 | 0.53 | - | |
| | 42.50-43.50 | 1.00 | 0.87 | - | |
| | 45.50-47.50 | 2.00 | 4.17 | - | |

| | | | | |
|---|-------------|------|------|---|
| | 53.50-54.50 | 1.00 | 3.42 | - |
| | 55.65-56.50 | 0.85 | 0.51 | - |
| | 57.50-59.50 | 2.00 | 0.85 | - |
| Cut-off grades: Au – 0.5 g/t Au; Ag 3.0 g/t Ag. - = denotes result below cut-off grade | | | | |

The drilling at Mt Haluba has confirmed significant mineralisation within 60 metres of the surface and within a 100m by 100m area, high on the slopes of Mt Haluba, (Figure 2). Further trenching and drilling will be required to obtain an estimate of the amount of such mineralisation and this will be carried out after all surface and drill information have been completely evaluated.

The technical data in this release was prepared by or under the supervision of Robert D. McNeil, CEO of New Guinea Gold Corporation. Mr McNeil has an MSc in Geology, 44 years mining industry experience, is a Fellow of the Australian Institute of Mining and Metallurgy, and meets the requirements of NI 43-101 for a qualified person.

For additional Information, contact Forbes West (888-655-5532) or Judith O’Quinn (604-662-3598)

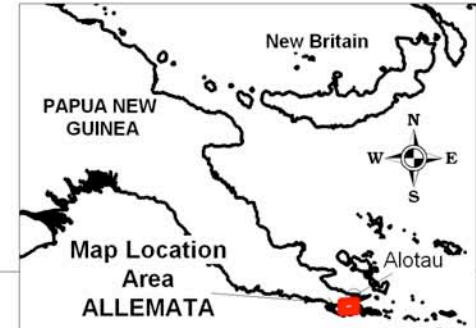
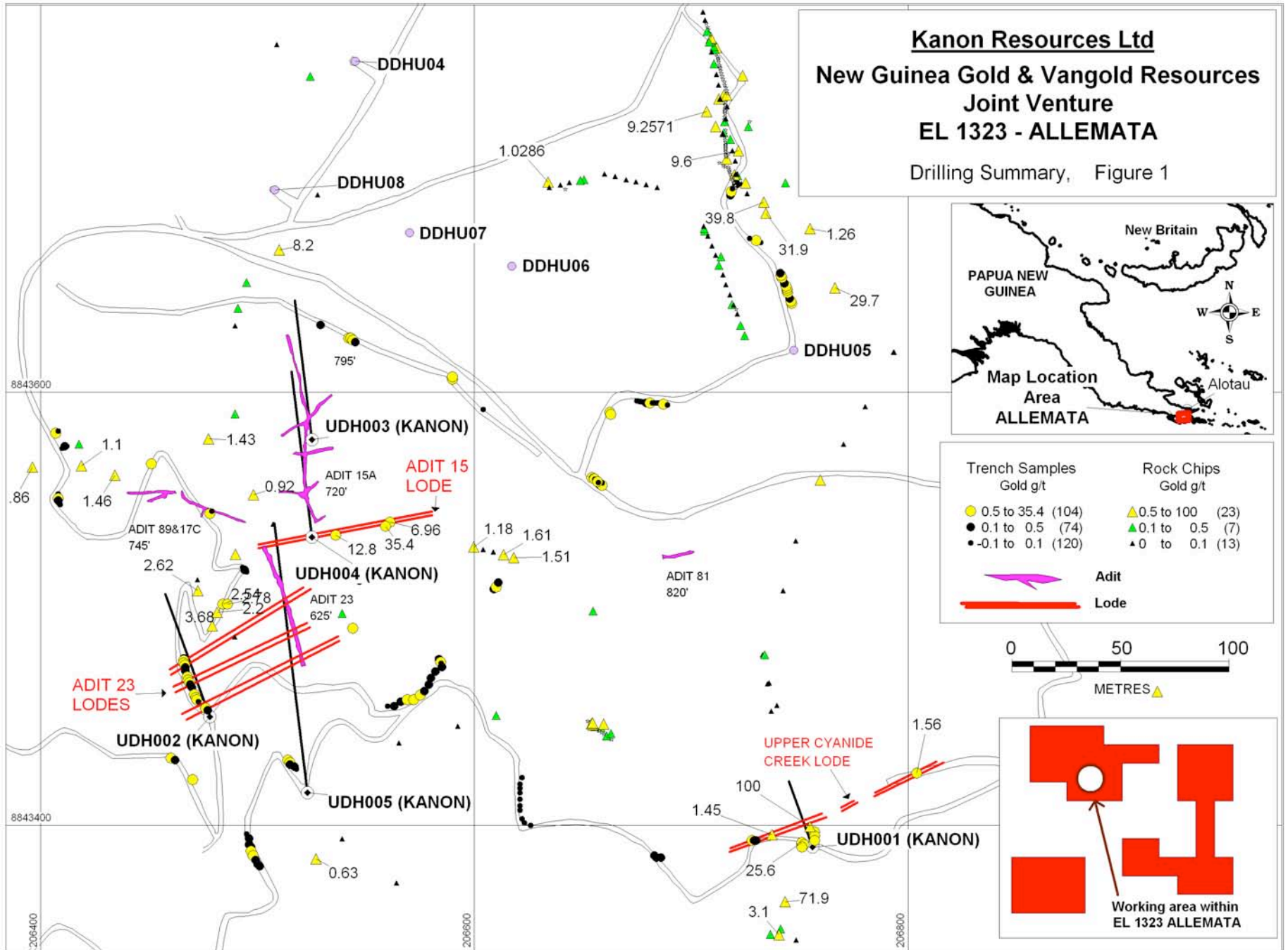
ON BEHALF OF THE BOARD

“R.D.McNeil”
CHAIRMAN & CEO



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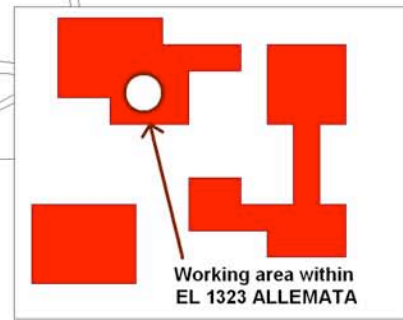
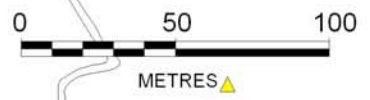
Kanon Resources Ltd
New Guinea Gold & Vangold Resources
Joint Venture
EL 1323 - ALLEMATA

Drilling Summary, Figure 1



| Trench Samples Gold g/t | Rock Chips Gold g/t |
|----------------------------|------------------------|
| ● 0.5 to 35.4 (104) | ▲ 0.5 to 100 (23) |
| ● 0.1 to 0.5 (74) | ▲ 0.1 to 0.5 (7) |
| ● -0.1 to 0.1 (120) | ▲ 0 to 0.1 (13) |

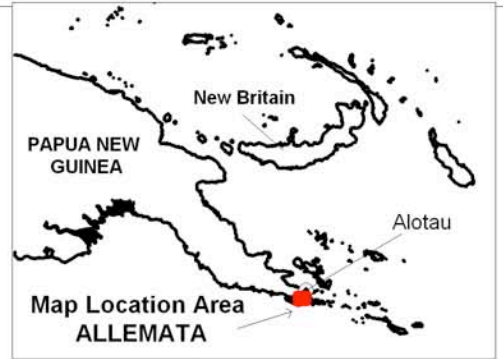
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Drilling Summary, Figure 2



Trench Samples GOLD (g/t)

- 0.5 to 15.3 (82)
- 0.1 to 0.5 (155)
- 0.1 to 0.1 (320)

●●● Trench with samples greater than 0.5g/t Au shown

◆ Drillholes with trace

