



NEWS RELEASE

Vancouver – December 14, 2005 New Guinea Gold Corporation (the
“Company”) announces that due to market conditions for its’ stock, the Company
is not proceeding with the Private Placement which was announced in a news
release dated November 15, 2005.

ON BEHALF OF THE BOARD

“R. D. McNeil”
CHAIRMAN & CEO

The TSX Venture Exchange has not reviewed and does not accept the responsibility of the adequacy or accuracy of this release. The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company’s expectations. Certain risk factors may also affect the actual results achieved by the company.

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