

PRESS RELEASE**ADDITIONAL DRILL RIG TO BE SENT TO IMWAUNA**

Vancouver 5th December 2006. New Guinea Gold (NGG) has purchased an additional diamond core drill rig to expedite exploration and resource determination at the Imwauna Prospect, Normanby Property, Papua New Guinea.

The drill rig is scheduled to be shipped from Australia on or around 10th December and should be in operation at the Project in January 2007. Two rigs will now be operating throughout 2007 at Imwauna. NGG, in January 2007, will operate five diamond core rigs and one RC rig on its properties and J/V properties in PNG. All drill rigs are owned and operated by NGG or its subsidiary Kanon Resources Ltd.

BACKGROUND

The Imwauna project is located within the Normanby Property, SE Papua New Guinea. The Company owns 100% of this property. Imwauna is a key NGG gold project. Management's objective is to define 43-101 compliant resources as soon as practical. Approximately 8000m of drilling have now been completed at the property and most drill holes are diamond core holes. The Imwauna project contains defined gold mineralisation scattered over approximately 10 sq kilometers, and was selected by management for a major evaluation program in 2006/2007 to extend the known mineralisation and to build a substantial resource base. One drill rig has been employed continuously on this project throughout 2006, but in view of recently encountered very high grade gold intersections the Company has considered it prudent to add an additional drill rig to speed up the program.

Recent drill holes which have intersected very high gold grades over significant widths are (all results previously announced in press releases):

Hole No	From	To	Interval	Gold (g/t)	Silver (g/t)
IMH067 Incl.	120.20	126.20	6.0 3.0	67.98 106.00	68.9
IMH069	99.10	109.10	10.0	18.1	31.4
IMH074	63.00	69.45	6.45	20.87	49.6
IMH075	56.90	57.7	0.80	52.1	100.0
IMH081 Incl.	80.80	86.4	5.60 0.40	36.2 438.0	45.0 485.0

All drill results above a cut off of 0.5g/t gold are available at www.newguineagold.ca

The project can be summarized as follows:

- Scattered gold mineralisation in soils, trenches and drill holes over approximately 10 sq kms.
- Historical inferred resource, based on initial 15 drill holes, of 990,000t @ 6.1g/t gold and 12g/t silver for 194,000 oz gold and 382,000 oz silver. Approximately 120 drill holes now completed.

We are required under the Standards of Disclosure for Mineral Projects in NI 42-101 to issue the following statement in respect to the historic inferred resource: *New Guinea Gold Corporation has disclosed historical resource estimates for the Imwauna (Normanby) project. However, these resource estimates have been based on historical estimates and have not been verified and supported by NI 43-101 compliant, independent technical reports. As such, the historical resource estimates cannot be relied upon until they have been verified and supported by NI 43-101 compliant technical reports.*

This historical resource was estimated by NGG on the basis of 15 drill holes in the late 1990's; the historical resource is relevant; the estimate is considered reliable and at the time of estimation complied with the guidelines of the JORC code; the estimation uses categories stipulated in NI 43-101.

- Drilling to define resources and the potential of the property is in progress and will continue throughout 2006/2007.
- Best drill results before the above results were 3.7m @ 94.4g/t gold and 7.2m @ 16.5g/t gold from the northern part of the system. The above new results are some 500m south of these results.
- Trial mining completed – had an average grade of 14.1g/t gold over a 2.2m mining width.
- Bulk sampling of 38 excavator trenches over 1240m strike length averaged 26.4g/t gold over an average of 1m width in central high grade part of the system with likely open pit mining width defined as 3 to 4 metres.
- The initial Target at Imwauna is between 2.5 million and 4 million tonnes at 8 to 15g/t gold. This Target has been developed from trenching of surface exposures over a strike length of 1.2 kms, approximately 120 drill hole intersections, trial mining and bulk sampling results, geophysical surveys, and mineralisation known over a vertical interval of 300m.

We are required under the Standards of Disclosure for Mineral Projects in NI 43-101 to issue the following statement in respect of the above Target: *The potential quantity and grade is conceptual in nature, no NI 43-101 mineral resource has been defined on the property and it is uncertain if a mineral resource will be defined on the property.*

NGG is also in the process of developing the Sinivit Property (see NI 43-101 Report dated 30th January 2006).

For further information contact Forbes West toll free at 888 655 5532, email forbes@sherbournegroup.ca or Judith O'Quinn at 604 662 3598, email ngg@telus.net

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.

ON BEHALF OF THE BOARD

"R.D.McNeil"
CHAIRMAN & CEO

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