



**NEW GUINEA GOLD
CORPORATION**

PRESS RELEASE

**IMWAUNA DRILLING CONTINUES TO INTERSECT HIGH GRADE GOLD to
87.5g/t over NARROW INTERVALS**

Vancouver 15th August 2007. New Guinea Gold Corporation (NGG) is pleased to report further drill results from its 100% owned Imwauna Project within the Normanby Property in Papua New Guinea.

Results from holes IMH98 to IMH101, above a cut off of 0.5g/t gold, are listed below. The highest result was 87.5g/t over a relatively narrow interval of 0.1m within a wider zone of 0.55m at 19.88g/t gold. The longest interval in the above holes was 5.9m at 4.92g/t gold at about 90m vertical depth in hole IMH101.

SUMMARY ASSAY RESULTS

Hole No	Interval			Gold g/t	Silver g/t
	From	To	Length		
IMH098	45.0	46.0	1.0	8.72	34
	65.9	66.2	0.3	17.40	52
IMH099	51.8	52.60	0.8	9.60	33
	67.8	68.30	0.5	0.80	3
	107.60	107.70	0.1	0.50	0
IMH100	16.10	17.10	1.0	0.94	2
	49.90	50.45	0.55	19.88	9
			0.10	87.50	41
IMH101	119.10	125.0	5.9	4.92	9
	144.10	144.55	0.45	0.66	3

DRILL HOLE LOCATION DATA

Hole No	Co-Ordinates		Azimuth (degrees)	Final Depth (m)	Dip (degrees)
	Northing	Easting			
IMH098	8886796	289010	100	115	-60
IMH099	8886796	289010	100	130.9	-70
IMH100	8886876	289024	100	130.6	-50
IMH101	8889884	289012	100	153.4	-60

Note: True thickness of intersections is uncertain but likely to be between 70 & 100% of the intersected length.

The above holes are fill-in holes in the central part of the Imwauna Vein system between the northern and southern high-grade zones. The results are essentially as expected and prove continuity of the system, albeit over narrower and/or lower grade vein widths.

Drilling has been slow over the past two months due to equipment breakdown and the need to train additional drillers (resulting in only one shift on each drill rig). These problems have been rectified and the drills are now drilling ahead on hole IMH108 and at Ebessowa. Drilling is now testing a new zone some 500m North of most northerly previously drilled holes. Deep drill holes beneath the Imwauna system will be scheduled in the near future.

The second drill has completed five holes at the Ebessowa vein system, approximately one kilometre north of the Imwauna system. Results are pending.

Eight holes have been completed at the Weioko prospect, Sehulea Property adjacent to Imwauna and results will be released when they have all been received. Half core from four holes was delayed in transit to the laboratory, and final assays are not expected for four weeks.

Samples are generally one metre, or sampled on a geological basis, one half core prepared on site using a diamond saw. Preparation and assaying was completed at accredited laboratory ASL-Chemex in Townsville, Australia.

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**

The TSX Venture Exchange has not reviewed and does not accept the responsibility of the adequacy 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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