



NEWS RELEASE

PACIFIC KANON GOLD CORP. FILES PRELIMINARY PROSPECTUS

September 10, 2007 - Vancouver, BC – New Guinea Gold Corporation ("NGG"). The Boards of joint venture partners New Guinea Gold Corporation ("NGG") and VAN are pleased to announce that their jointly controlled company, Pacific Kanon Gold Corp. ("PKG"), filed a preliminary prospectus on August 31, 2007, in connection with its public offering (the "Offering"). NGG and VAN each hold half of a 90% equity interest in PKG. The Offering will be conducted through PKG's agent, Bolder Investment Partners, Ltd. (the "Agent") and will consist of a minimum of 17,500,000 units (the "Units") and up to a maximum of 25,000,000 Units at a price of \$0.40 per Unit to purchasers resident in British Columbia, Alberta, Manitoba and Ontario. Each Unit is comprised of one common share (the "Shares") of PKG and one-half of a transferable share purchase warrant, a whole such warrant (a "Warrant") entitling the holder to purchase one common share (the "Warrant Shares") of PKG at a price of \$0.50 per Warrant Share for a period of 12 month following the issue of the Units, subject to acceleration upon the occurrence of certain events. The Offering is subject to certain conditions, including regulatory and TSX Venture Exchange approval. The preliminary prospectus may be viewed at www.sedar.com.

PKG will use the proceeds of the Offering, following the payment of all fees and costs associated with the Offering, to fund exploration programs on five gold projects and one copper-gold project in Papua New Guinea. Under the terms of a previous share purchase agreement, PKG purchased all the shares of Kanon Resources Ltd. ("KRL"), a Papua New Guinea company holding interests in the six projects. Several of the projects are considered to be in advanced stage of exploration, having gold and copper mineralization already defined in drill holes or trenches. The properties are referred to as Mt. Penck, Bismarck, Yup River, Fergusson, Allemata and Mt. Nakru. Mt. Penck (owned 80% KRL and 20% NGG) is the most advanced exploration property and the material property of the Offering.

Bob McNeil, Chairman and CEO of NGG and Dal Byrnelsen, President and CEO of Vangold commented: *"The Mt Penck property is the key property at present in the KRL and ultimately the PKG portfolios and an exploration program to define a NI 43-101 resource will re-commence as soon as financing arrangements are completed. We would also like to highlight for shareholders that very high grade gold results were recently announced in a hand dug trench in a previously relatively unexplored part of Mt Penck property. This trench, which is partly along strike of the mineralised zone returned 24m at 34g/t gold including a 3m interval which averaged 180g/t gold. Mt Penck is a very exciting property"*.

To find out more about New Guinea Gold Corporation please visit our website at www.newguineagold.ca or contact Forbes West (toll free) 1-888-655-5532, e-mail : forbes@sherbournegroup.ca or Judith O'Quinn at 604-662-3598 e-mail: ngg@telus.net

On behalf of the Board of
NEW GUINEA GOLD CORPORATION

"Robert D. McNeil"
Chairman, CEO

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