



NEWS RELEASE

NEW GUINEA GOLD ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver – September 26th, 2007

New Guinea Gold Corporation (the “Company”) wishes to announce a non-brokered private placement on the following terms:

The non-brokered private placement will consist of 2,500,000 units (the “Units”) at a price of \$0.50 per Unit. Each Unit will consist of one common share (a “Share”) and one-half non-transferable, common share purchase warrant (a “Warrant”). One whole Warrant will entitle the holder to acquire one additional common share at a price of \$0.65 for a period of two years from the date of closing.

A finder’s fee will be paid to Bolder Investment Partners Ltd. (“Bolder”) consisting of the following:

A cash commission of 7% of the gross proceeds of the Offering; and the issuance to Bolder on completion of the Offering of share purchase warrants (“Compensation Warrants”) equal to 7% of the number of Units sold pursuant to the Offering. Each Compensation Warrant will be exercisable to acquire one common share of the Company for a period of two years from the date of closing at a price of \$0.65 per share.

Proceeds of the placement will be used to accelerate mine development at Sinivit and general corporate purposes and is subject to regulatory approvals.

For further information please contact Judith O’Quinn @ 604-662-3598 ngg@telus.net or Forbes West @ toll free: 888-655-5532 - forbes@sherbournegroup.ca .

ON BEHALF OF THE BOARD

“Judith O’Quinn”
CFO/Corporate Secretary

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news 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.