



**PRESS RELEASE**

**COMMERCIAL GOLD PRODUCTION AT SINIVIT**

**IMWAUNA SYSTEM EXTENDED BY 300m – CORPORATE RESTRUCTURE**

**Vancouver – November 29, 2007.** New Guinea Gold Corporation ("NGG" or the "Company") advises that the first gold sales were realized during the third quarter 2007 from the plant commissioning process at the Sinivit Mine. Commercial production has now commenced.

Drill intersections at the Imwauna Project (Normanby Property) extended the known length of the vein system by 300m to the north.

Corporate restructuring is well advanced with the release of a prospectus for Coppermoly Ltd (Simuku and Mt Nakru properties) with the Australian Stock Exchange. The filing of a draft prospectus for Pacific Kanon Gold Corp. ("PKG") including NI 43-101 reports for the PKG properties has been lodged with the TSX Venture Exchange and BCSC respectively.

**SINIVIT MINE (92% NGG)**

The first gold sales were realized during the third quarter during plant commissioning from Vats 1A and 1C. These were small vats constructed specifically for commissioning. Approximately 130 ozs were produced and sold.

Commercial production has commenced and the first commercial vat, Vat 1, is filled with ore and leaching is in progress. Leaching is proceeding well with two carbon columns loaded and solution grades into the columns of the order of 10g/t gold. More than 1,000 ozs gold is expected to be leached from this vat over the next two months, with 500-700 ozs available by early December. The second commercial vat, Vat 2 will contain approximately 21,000 tonnes of ore, and leaching should commence in the near future. Vat 3 is under construction and should be completed in January. Average monthly production will gradually increase to 3,000ozs/month. Further details are available in NGG's Management Discussion & Analysis for the period to September 30<sup>th</sup>, 2007 and for a detailed description of the Sinivit. Gold Project refer to the Independent NI 43-101 report dated January 30<sup>th</sup> 2006, filed on Sedar and on the company's web site at [www.newguineagold.ca](http://www.newguineagold.ca)

Investors are cautioned that the development of Sinivit is proceeding in the absence of a full feasibility study. These evaluations are preliminary in nature and are based entirely on indicated mineral resources, which have not been categorized as mineral reserves. There is no assurance that the operating and financial projections in the preliminary assessment will be realized. Mineral

resources that are not reserves do not have demonstrated economic viability. Measured and indicated mineral resources are that part of a mineral resource of which quantity and grade can be estimated with a level of confidence sufficient to allow the application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit.

Exploration with two company owned drill rigs is proceeding at Sinivit to convert existing inferred resources to a higher category and to define additional resources at depth and along strike.

### IMWAUNA PROJECT (Normanby Property – 100% NGG)

Drilling, using two company owned diamond core rigs has continued at Imwauna with 120 holes now completed.

Holes IMH102 to IMH104 were drilled approximately 300 metres north of all previous drill holes and have confirmed that the Imwauna structure extends at least to this location. Although the intersections were relatively narrow, the results are encouraging.

Bob McNeil CEO/Chairman commented: *“As the Imwauna system has shown, by earlier drilling, to be very variable in grade and thickness, there is a good chance that significant high grade shoots, such as the southern Imwauna high grade zone, will be defined in this section. Drilling is continuing. Deeper holes are also planned to test the depth extension of the previously reported high gold intersection of 5.6m at 36.2g/t gold, including 0.4m at 438g/t gold in the southern part of the Imwauna System.”*

Hole No	From (m)	To (m)	Length	Gold (g/t)
IMH102	15.0	16.7	1.7	23.3
IMH103	30.2	30.5	0.3	16.0
IMH104	6.1	8.1	2.0	2.77

True widths are uncertain but approximately 70% to 90% of the drill hole length

Results for holes IMH105 to IMH120 are pending.

### Drill Hole Location Data

Hole No	Co-Ordinates		Azimuth (degrees)	Dip (degrees)	Final Depth (m)
	Northing (m)	Easting (m)			
IMH102	8887756	289405	280	1.7	90.1
IMH103	8887744	289425	280	0.3	94.8
IMH104	8887660	289401	280	2.0	96.1

Approximately 85% of the potentially mineralised area at Imwauna, based on geochemistry surveys and surface trenching, remains to be tested by drilling.

All drill holes are diamond core holes. Samples are half core, cut on site and then dispatched to accredited laboratory ALS – Chemex in Townsville, Australia for preparation and assay.

## **CORPORATE RESTRUCTURE**

The Corporate restructure referred to in previous press releases is proceeding. This restructuring is to include financing of the six Kanon Resources Ltd. projects, owned with JV Partner Vangold Resources Ltd. The Kanon properties are to be listed on the TSX Venture Exchange as Pacific Kanon Gold.

The Company's two copper-gold-molybdenum properties, Mt Nakru - 75% NGG, 25% Vangold, and Simuku - 90% NGG, 10% W.S. Yeaman, will be listed in Australia as Coppermoly Ltd. NGG would retain a major equity in each new public company after a prospectus financing or IPO.

The reason that the Company favors this form of financing is that under the Company's present financial arrangements the properties in question cannot meet their full potential. Each property has substantial gold and/or copper-molybdenum defined in drill hole and trench and increased exploration expenditure may define a major resource or resources. An IPO allows the Company and/or its shareholders to substantially increase the rate of exploration, realize the potential of the properties, and increase shareholder value.

A prospectus has already issued in Australia for the Coppermoly IPO and that company is expected to list on the ASX on December 19<sup>th</sup>, 2007.

A draft prospectus for the Pacific Kanon Gold IPO and relevant NI 43-101 reports have been lodged with the TSX Venture Exchange and the BCSC respectively. Discussion of comments by the regulatory authorities is underway and the shareholders will be informed when these are finalized.

Additional detail is available in the Management Discussion & Analysis as filed on Sedar on 29<sup>th</sup> November 2007.

*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, 47 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.*

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## **ON BEHALF OF THE BOARD**

**“R.D. McNeil”  
CEO / CHAIRMAN**

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.