



PRESS RELEASE

**WEIOKO DRILLING INTERSECTS 1.6m at 14.15g/t GOLD
and 7.3m at 2.46g/t GOLD**

Vancouver 29th October 2007. New Guinea Gold Corporation (the Company) reports that of seven drill holes completed to test possible extensions to the Weioko prospect, Sehulea Property, Papua New Guinea, six holes intersected gold intervals above 0.5g/t gold. The best results are shown below and all results above 0.5g/t gold are given in the accompanying table.

| Hole No | Intersection | | Interval (m) | Gold g/t | Silver g/t |
|-----------------------|---------------------|---------------|---------------------|-----------------|-------------------|
| | From (m) | To (m) | | | |
| WEH039 (including) | 5.7 | 13.0 | 7.3 1.3 | 2.46 7.49 | 7 |
| WEH041 | 27.0 | 28.6 | 1.6 | 14.15 | 44 |
| | 34.6 | 35.6 | 1.0 | 5.96 | 10 |
| | 44.9 | 44.9 | 12.4 | 1.40 | 12 |
| WEH042 | 91.9 | 93.6 | 1.7 | 3.34 | 2 |
| WEH043 | 17.1 | 20.4 | 3.3 | 3.35 | 2 |
| | 27.0 | 30.0 | 3.0 | 1.17 | 4 |

Bob McNeil, CEO and Chairman commented: *“these seven holes were drilled to extend our knowledge of the disseminated gold/silver Weioko system with holes drilled peripheral to previous drill holes and to test above a geophysical Induced Polarization (IP) anomaly approximately 500m north and 200m east of the previously drilled Weioko gold mineralisation. The Weioko prospect is part of a five square km area with extensive and numerous soil gold and arsenic geochemical anomalies and several IP anomalies. The present results are certainly encouraging as they continue to expand our knowledge of this large disseminated and vein gold system, however comprehensive drill testing to define an NI 43-101 resource is unlikely to commence until later in 2008 as cash flow funds become available from the Sinivit Mine.”*

Background

The Weioko gold project is a key Company gold project, is part of the Sehulea Property (NGG – 100%) which is situated on Normanby Island in Milne Bay Province and adjoins the Normanby Property which contains the Imwauna Project. For details of all drill results, geology etc refer to the NI 43-101 report at www.newguineagold.ca . To date 29 Reverse Circulation holes and 23 Diamond Core holes have defined extensive gold mineralisation to depths of up to 100m over an area of 400m by 200m. No current NI 43-101 resource has been estimated but such a resource may be available late in 2008.

The key points which make this property attractive are:

- Disseminated and vein style mineralisation known from drill holes, trenching, geochemical and geophysical surveys over an area of 5 sq kms.

- Drill results such as 28m at 2.1g/t gold, 14m at 4.56g/t gold, 21m at 3.6g/t gold, 1.6m at 14.2g/t gold.
- Diamond saw cut sampled trench results such as 164m at 4.0g/t gold and 16m at 20.3g/t gold.
- Excellent access near coast, airstrip at Sehulea and near the key Company gold project at Imwauna.

DRILL INTERSECTIONS ABOVE 0.5g/t GOLD

| Hole No | Intersection | | Interval | Gold (g/t) | Silver (g/t) |
|---------|------------------------------|-------|----------|------------|--------------|
| | From | To | | | |
| WEH036 | No results above 0.5g/t gold | | | | |
| WEH037 | 9.2 | 9.4 | 0.2 | 0.82 | 13 |
| | 37.7 | 37.8 | 0.1 | 1.27 | 32 |
| WEH038 | 4.4 | 9.0 | 4.6 | 0.79 | 4 |
| | 17.1 | 20.4 | 3.3 | 3.35 | 6 |
| | 27.0 | 30.0 | 3.0 | 1.17 | 4 |
| WEH039 | 5.7 | 13.0 | 7.3 | 2.46 | 7 |
| | 20.5 | 22.0 | 1.5 | 0.50 | 5 |
| WEH040 | 38.5 | 43.0 | 4.5 | 0.62 | 4 |
| WEH041 | 27.0 | 28.6 | 1.6 | 14.15 | 44 |
| | 31.5 | 32.5 | 2.0 | 0.53 | 5 |
| | 34.6 | 35.6 | 1.0 | 5.96 | 10 |
| | 44.9 | 57.3 | 12.4 | 1.40 | 12 |
| | 63.3 | 66.5 | 3.2 | 0.67 | 5 |
| WEH042 | 11.16 | 12.2 | 0.6 | 0.95 | 4 |
| | 20.9 | 22.2 | 1.3 | 0.58 | 7 |
| | 28.8 | 30.8 | 2.0 | 0.6 | 5 |
| | 37.6 | 49.7 | 12.0 | 0.85 | 6 |
| | 91.9 | 93.6 | 1.7 | 3.34 | 2 |
| | 97.7 | 102.5 | 4.8 | 0.52 | 5 |

DRILL HOLE LOCATION DATA

| Hole No | Northing (m) | Easting (m) | R.L. (m) | E.O.H (m) | Azimuth (mag) | Dip (degrees) |
|---------|--------------|-------------|----------|-----------|---------------|---------------|
| WEH036 | 8894930 | 297784 | 10 | 100.7 | 302 | -60 |
| WEH037 | 8894846 | 297808 | 10 | 69.2 | 302 | -60 |
| WEH038 | 8895374 | 297620 | 36 | 61.5 | 122 | -50 |
| WEH039 | 8895359 | 297565 | 40 | 100.6 | 122 | -50 |
| WEH040 | 8895344 | 297565 | 40 | 150.2 | 122 | -50 |
| WEH041 | 8895275 | 297644 | 56.5 | 160.7 | 302 | -60 |
| WEH042 | 8895272 | 297646 | 60.2 | 150.1 | 0 | -90 |
| WEH043 | 8895268 | 297645 | 58.7 | 160.6 | 122 | -50 |

Updates on the Sinivit and Imwauna Projects are expected to be issued in the near future.

Samples are generally 1m long or sampled on a geological basis, one half core cut on site with sample preparation and assaying completed at accredited laboratory ALS – Chemex in Townsville Australia.

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 47 years mining/exploration 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 effect the actual results achieved by the Company.

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