

PRESS RELEASE**IMWAUNA DRILLING INTERSECTS GRADES
TO 21.3g/t GOLD & 61g/t SILVER**

Vancouver 15th May 2007. New Guinea Gold Corporation (NGG) reports further drill results from its 100% owned Imwauna Project within the Normanby Property in Papua New Guinea. All results above a cut-off of 0.5g/t gold are shown in the table below.

Assay results have been received from diamond drill holes IMD095 to IMD097 inclusive. Hole IMD104 is now in progress and results are awaited for holes IMD098 to IMD103. Of particular significance are the multiple intersections in hole IMD095 collared in the south of the project including 1.0m at 8.40g/t gold and 27g/t silver between 32.6 and 33.6m; 1.10m at 9.05g/t gold and 20g/t silver between 108.3m and 109.4m and 4.6m at 6.44g/t gold between 111.3m and 115.9m including 1.0m at 21.3g/t gold and 15.5g/t silver.

Generally, narrow, high grade zones were intersected in drill holes IMD096 and IMD097 collared in the centre of the prospect area. Results include 0.20m at 15.65g/t gold and 61g/t silver from 68.70m to 68.90m and 0.20m at 10.95g/t gold and 10g/t silver from 90.60m to 90.80m in IMD096. Drilling has shown that even such narrow intervals of high grade are significant as these zones can rapidly increase in width along strike or to depth.

Diamond drilling with the second core rig has been completed at the adjacent Weioko prospect on the Sehulea Property, Normanby Island, and is being mobilised to the Normanby Property to increase the drilling capability at that project. Drilling with this second rig will focus on exploratory holes to test prospects such as Ebessowa to the north of Imwauna (see map at www.newguineagold.ca), the Imwauna system at depth and further along strike to the south. These exploration holes will allow an Inferred Resource for the system to be estimated in addition to Indicated and Measured Resources based on the detailed drilling completed to date.

Summary assay results and drill collar location data for drill holes IMD095 to IMD097 inclusive is given in the following tables.

Drill Hole Location Data

Hole No	Co-ordinates		Azimuth Degrees	Dip Degrees	Final Depth (m)	RL (m)
	Northing	Easting				
IMD095	8886603	288924	100	-60	151.6	551
IMD096	8886853	289001	100	-70	201.4	496
IMD097	8886844	289011	100	-80	130	564

Summary of Intersections above 0.5g/t gold

Hole No	Intersection		Interval (m)	Gold (g/t)	Silver (g/t)
	From	To (m)			
IMD095	26.5	27.5	1.00	1.09	-
	32.6	33.6	1.00	8.40	27
	59.3	59.9	.60	5.07	14
	108.3	109.4	1.10	9.05	20
	111.3	115.9	4.60	6.44	3
including	111.3	112.3	1.00	21.30	15
IMD096	41.80	42.50	0.70	2.20	10
	72.4	73.9	1.50	10.43	11
IMD097	63.2	63.54	0.30	0.66	12
	68.70	68.90	0.20	15.65	61
	69.80	70.10	0.30	1.11	35
	90.60	90.80	0.20	10.95	10

True widths of intersections are estimated to be between 70 and 90% of the intervals above.

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.

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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**

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