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PRESS RELEASE

NEW GUINEA GOLD ANNOUNCES INFERRED MINERAL RESOURCE AT 100% OWNED IMWAUNA PROJECT

Highlights

An Inferred Mineral Resource of 1.8 million tonnes at 12.2 g/t gold and 20 g/t silver for contained metal of 706,000 ozs gold and 1,160,000 ozs silver has been estimated for the Imwauna Project, Normanby Property, Papua New Guinea

- Resource is open along strike and to depth; defined over a strike length of 1,500m to date and to depths below surface varying from 50 to 150 meters.
- Resource commences at surface; has been defined by numerous excavator trenches and 137 drill holes. Drilling is continuing with two diamond core rigs.
- As indicated and illustrated in our Press Release dated 23 April 2008, drill target areas have been defined at depth below the limit of present drill holes. These areas will be explored in the near future
- Potential for bonanza zones is suggested by trench bulk samples such as 82kgs averaging 424g/t gold (12.37ozs/ton) and 63kgs averaging 70g/t gold (2.04 ozs/ton), supported by drill results such as 3m at 109g/t gold, (3.18 ozs/ton); 5.6m at 36g/t gold (1.05 ozs/ton) and 0.4m at 438g/t gold (12.78 ozs/ton).
- Deposit is within 3 to 4kms of the Coast of Normanby Island with relatively good access.
- A Technical Report in compliance with the requirements of NI 43-101 on the Imwauna Project is being prepared by Independent Geological Consulting firm, Project Geoscience Pty Ltd (PG) and will be filed on SEDAR within 45 days. PG has read and reviewed this Press Release and consents to its disclosure.

Chairman and CEO of New Guinea Gold Corporation (NGG) Bob McNeil commented: *"We are pleased to report this initial NI 43-101 compliant resource which represents an important first step in the exploration and possible future development of this core New Guinea Gold project. At the present time we have two rigs, a 14t excavator and D6 bulldozer working on the property, and we plan to add a third drill rig later this year. The results of exploration to date are very exciting, particularly the high grade bonanza zones. The results continue to expand our knowledge of this large gold system."*

The Imwauna Project is a part of an 8 to 10 sq km gold mineralised area as defined by gold in geochemistry and trenching (see map in Press Release dated 23 April 2008). Mineralisation varies from quartz hosted gold mineralisation, often of high grades at Imwauna itself to

disseminated gold mineralisation associated with Recent/Pleistocene volcanics at the Knob Prospect (3 to 4 kilometers north of the Resource area, near the Coast – for map location see Press Release dated 23 April 2008). Only a small part of this large prospective area has been tested by drill holes and the PG notes that there is potential to locate additional resources at other nearby gold prospects in addition to at depth and along strike at Imwauna.

The mineralisation at Imwauna is low sulphidation, epithermal mineralisation, and consists of multiple, steeply dipping quartz veins, from a few mms width to 10m width with the main Imwauna vein defined to date averaging of the order of 1m, with relatively high gold grades and often visible gold. Average width of all veining within the mineral resource estimate is approximately 2.1meters. The mineralisation has been defined by drilling over a strike length of 1,500m, is open both to the north and south and to depth. The drilled depth extent of the mineralisation varies from 50 to 150m below surface.

History and Exploration completed

NGG has been actively exploring at its Normanby Property and Imwauna Project since 1996, initially in Joint Venture with Macmin Silver Ltd and since 2002 as the sole owner of the property. Macmin Silver retains a 1% NSR royalty on any production from the property.

Exploration completed at the Imwauna Project as at the date of this Release (not including exploration elsewhere on the Normanby Property) includes:

- Approximately 150 drill holes (including 18 drilled prior to acquisition in 1991/1992 by Ingold Holdings Pty Ltd, a subsidiary of Inco).
- Over 250 excavator trenches to depths of 2 to 4 meters.
- Geochemical sampling - stream, soil and rock chip, over approximately 15sq kms.
- Airborne magnetic and radiometric geophysical surveys
- AIRSAR (airborne radar) survey.
- CSAMT (controlled source audio – magnetic telluride) ground geophysical survey to define possible gold bearing quartz zones such as the main Imwauna Zone
- Trial mining pit or slot to study mineralisation characteristics, possible open pit mining techniques and to collect a 30t bulk sample for grade comparison purposes.
- Preliminary bottle roll and column cyanide leach metallurgical testing.
- Mineragraphic and petrographic studies
- Bulk sampling (over two tonnes of samples) from trenches to check gold grades and reproducibility of assays.

Bob McNeil CEO and Chairman commented: *“the above exploration has been previously reported in Press Releases and is described fully in the NI 43-101 report to be filed on SEDAR. It confirms the presence of gold mineralisation over the 8 to 10 sq km area and suggests that only a small part of that area has been intensively explored to date. With further drilling it is likely that additional resources will be defined. The metallurgical testing showed that the gold in surface mineralisation can be easily extracted by cyanide leach with 90% to 95% recovery reported. Visible gold in some samples suggests that some of the gold may be recoverable by simple gravity treatment. No testwork has yet been undertaken on gravity extraction”*

Mineral Resource Estimate

The mineral resource estimate is dated 11th June 2008 and was prepared in accordance with NI 43-101 guidelines by the NGG technical team in consultation with Independent geological consulting firm, Project Geoscience Pty Ltd (PG). PG has monitored the project for the past two years and in PG's opinion the data and results fairly and accurately support the disclosure of the mineral resource estimate of the Imwauna Project. In PG's opinion the mineral resource model and estimation conform to NI 43-101 guidelines. PG has reviewed this release and grant their permission to release the data and resource estimate in this Press Release. In PG's opinion the exploration completed to date confirms the resource as Inferred but with additional exploration and data compilation, the resource may be upgraded to Indicated and/or Measured.

The resource is based on 137 drill holes drilled on nominal 50m by 25m spacings but with some spacings as close as 12.5m by 25m, or at the strike extremities of the resource, at 100m by 50m spacings (see Figures 1 and 2 in Press Release dated 23 April 2008 for drill location plans) All drill assay results from the Imwauna Project, with location co-ordinates, up until the resource cut off at hole IMD 122 are shown in Table 1

Modeling and resource estimation was carried out using Surpac Vision software by NGG VP Exploration Jack Drzymulski, QP, in consultation with Independent QP Ralph Stagg M.Sc, DIC, F AusIMM, MIMMM QP of Project Geoscience. Cross-sectional interpretations were used to create a 3D wireframe model from which a block model was developed. Gold and silver grades were estimated using an inverse distance to the power of three interpolations with an isotropic search radius of 125m. The block model has cell dimensions of 10m x 1m x 2m (northing, easting and elevation respectively) and its orientation is sub-parallel to the overall orientation of the main vein. The informing data was 1m vein composites of the main and east veins only. Variography was tested but no reasonable correlations were found. Interpolation parameters were bearing 012°, plunge -5° and dip -80° to the east.

All drill hole co-ordinates and levels, and a contour plan were prepared from ground surveys. The Bulk Density used in the resource estimate was 2.65

Selective check sampling, bulk sampling, and assay standards show reasonable reproducibility and correlation with original results as expected from high grade vein gold deposits. PG has verified the data disclosed including sampling, analytical and test data. PG has also verified the sources of data and in PG's opinion the satisfactory replication of data in a number of verification programs by different entities confirms the overall reliability of the data set.

All presently required environmental permits are in place and NGG holds current title to the mineral resource area under Exploration License 1091, Normanby, granted by the Papua New Guinea Government. The mineral resource estimate is not known to be materially affected by any environmental, legal, title, taxation, socio-political, marketing or other relevant issues except as may be required from time to time by the Papua New Guinea Mining, Environmental and Taxation Acts.

Drill core is currently logged and split (all by diamond saw) on site with half core being dispatched to, and assayed by accredited laboratory ALS-Chemex in Townsville, Australia. In house and laboratory standards are used for quality control plus regular check sample assaying. Trench samples are usually continuous channel samples, in lengths dependent on geology or in one or two metre intersects. Some

samples were panel samples over a face of mineralisation or bulk samples. Usually about 3kg is collected and prepared and assayed at ALS – Chemex in Townsville, Australia.

Other Information

The Normanby Property has been the subject of three earlier Independent Technical Reports on behalf of NGG, in 1996, 1998, and 2002 by Peter Christopher, PhD, P.Eng of Peter Christopher & Associates. The report in 2002 was compliant with NI 43-101 guidelines, is filed on Sedar and at www.newguineagold.ca.

New Guinea Gold is the premier junior explorer and miner in Papua New Guinea, with interests in ten gold and two porphyry copper-gold-molybdenum properties. With 75,000 + metres of drilling completed, extensive gold or copper-gold-molybdenum mineralisation has been discovered at 11 of the properties while the 12th contains widespread and extensive alluvial gold. The Company's outstanding shares are traded on the TSX-Venture, Frankfurt, and Berlin Stock Exchanges.

In addition to the Imwauna Project the Company has commenced gold production at its Sinivit Gold Mine, in East New Britain, Papua New Guinea. The Company also owns an approximate direct 46% interest in Australian Securities Exchange listed company, Coppermoly Ltd and 30% in Pacific Kanon Gold Corporation which is intended to list on the TSX-V in the near future.

Full details of the Sinivit Project are described in an Independent NI 43-101 report dated January 2006 which is available at www.newguineagold.ca.

The information in this release was prepared under the direction of Robert D. McNeil (F Aus IMM) a "qualified person" as defined by National Instrument 43-101. NGG follows a rigorous QA/QC protocol on all of its exploration projects.

This news release may contain forward-looking statements, which are subject to certain risks, uncertainties and assumptions. A number of factors could cause actual results to differ materially from the results discussed in such statements, and there is no assurance that actual results will be consistent with them. Such forward-looking statements are made as at the date of this news release, and the company assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

For further information on this release or on other NGG projects such as the Sinivit Gold Mine, contact Forbes West toll free at 888 655 5532, email forbes@sherbournegroup.ca or Judith O'Quinn at 604 662 3598, email ngg@telus.net or access our website – www.newguineagold.ca

ON BEHALF OF THE BOARD

"R.D.McNeil"
CHAIRMAN & CEO

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.

Summary Assay Results Used in Resource Estimate

Hole No	Northing (amg)	Easting (amg)	EOH (m)	Azi (mag)	Dip (deg)	From (m)	To (m)	Interval (m)	Au g/t	Ag ppm
IMD001	8887180	289151	64.5	100	-60	No results used in resource estimate				
IMD002	8887185	289110	77.5	100	-60	No results used in resource estimate				
IMD003	8887271	289175	66.4	100	-60	No results used in resource estimate				
IMD004	8887263	289203	73.2	100	-60	No results used in resource estimate				
IMD005	8887164	289173	72.2	100	-60	48.30	48.90	0.6	1.43	
IMD006	8887139	289141	70	100	-60	38.47	48.80	10.3	32.45	
						50.55	60.00	9.5	13.28	
IMD007	8887116	289131	51.1	100	-60	36.80	46.34	9.5	6.12	
IMD008	8887088	289142	60	100	-60	13.60	14.00	0.4	3.24	
IMD009	8887063	289138	40	100	-60	13.80	15.30	1.5	7.60	21
IMD010	8887112	289185	74.9	280	-50	No results used in resource estimate				
IMD011	8887078	289168	83.55	280	-60	No results used in resource estimate				
IMD012	8887067	289182	95.45	280	-60	67.05	68.85	1.8	3.96	
IMD013	8887150	289198	51	280	-60	0.00	4.35	4.4	1.14	
						43.70	44.35	0.6	4.63	4
IMD014	8887105	289204	66	280	-50	No results used in resource estimate				
IMD015	8886936	289091	102	280	-60	No results used in resource estimate				
IMD015a	8886936	289092	6	280	-60	2.75	4.50	1.8	7.08	
IMD016	8887268	289244	85.6	280	-60	No results used in resource estimate				
IMD017	8887203	289218	64.3	280	-50	24.00	25.50	1.5	16.90	17
IMH001	8887138	289140	75	100	-60	64.30	68.10	3.8	36.11	70
IMH002	8887138	289141	72.6	100	-60	32.00	39.20	7.2	16.51	18
IMH003	8886539	288908	54	280	-50	42.90	50.00	7.1	0.98	2
IMH004	8886588	288890	82.6	100	-60	48.00	54.00	6.0	6.39	10
IMH005	8886600	288841	130	100	-60	No results used in resource estimate				
IMH006	8886359	288874	139.2	280	-45	126.10	128.90	2.8	4.82	16
IMH007	8886438	288906	126.2	290	-45	112.90	114.20	1.3	6.47	10
IMH008	8886679	288959	42	100	-45	16.00	18.00	2.0	7.06	22
IMH009	8886679	288957	56.5	100	-80	29.00	34.00	5.0	1.69	8
IMH010	8886780	289025	60	100	-55	23.00	27.00	4.0	1.26	4
IMH011	8886780	289024	75	100	-80	35.00	41.00	6.0	3.52	9
IMH012	8886863	289086	75	280	-45	51.00	57.00	6.0	3.64	18
IMH013	8886933	289058	55.6	100	-60	43.00	45.00	2.0	3.34	4
IMH014	8887234	289201	33.1	100	-45	22.60	25.60	3.0	5.65	4
IMH015	8887115	289130	43.6	100	-45	19.20	23.00	3.8	1.46	4
IMH016	8887115	289131	55	100	-60	35.00	44.00	9.0	12.87	17
IMH017	8887114	289131	124.6	100	-70	No results used in resource estimate				
IMH018	8887258	288870	150.1	310	-45	No results used in resource estimate				
IMH019	8887111	289141	55.7	100	-85	No results used in resource estimate				
IMH020	8887110	289141	42.7	100	-65	No results used in resource estimate				
IMH021	8887110	289141	39.7	100	-65	14.00	16.00	2.0	5.97	11
IMH022	8887136	289142	71.4	100	-65	No results used in resource estimate				
IMH023	8887136	289142	37.4	100	-75	No results used in resource estimate				
IMH024	8887135	289144	45.8	100	-45	14.00	18.00	4.0	7.93	9
IMH025	8887147	289182	69.6	280	-65	No results used in resource estimate				
IMH026	8887148	289181	48.8	280	-45	21.00	23.00	2.0	1.74	4
IMH027	8887170	289189	69.6	280	-65	No results used in resource estimate				
IMH028	8887171	289188	37.6	280	-45	18.00	19.00	1.0	6.02	18
IMH029	8887195	289195	61	280	-65	17.50	20.00	2.5	8.47	15
IMH030	8887195	289194	37.6	280	-45	11.00	12.00	1.0	26.50	56
IMH031	8887217	289206	60.7	280	-65	17.00	22.00	5.0	5.86	5
IMH032	8887218	289205	34.8	280	-45	12.00	13.00	1.0	10.50	6
IMH033	8887248	289196	79.3	106	-65	No results used in resource estimate				
IMH034	8887248	289197	49.1	106	-50	21.00	26.00	5.0	5.55	14
IMH035	8887271	289207	82.8	100	-70	48.00	60.00	12.0	5.53	7

Note: No results used in resource estimation means all results less than 0.5g/t gold or narrow intersections usually less than one metre and 1g/t gold which appear not to have continuity.

Hole No	Northing (amg)	Easting (amg)	EOH (m)	Azi (mag)	Dip (deg)	From (m)	To (m)	Interval (m)	Au g/t	Ag ppm
						63.00	65.00	2.0	4.68	24
IMH036	8887270	289208	43.8	100	-55	20.00	21.00	1.0	4.04	23
IMH037	8887295	289213	73.9	100	-65	No results used in resource estimate				
IMH037A	8887294	289213	60.2	100	-65	48.30	49.40	1.1	2.78	14
IMH038	8887294	289214	43.1	100	-55	26.70	29.80	3.1	1.40	6
IMH039	8887190	289170	71.2	100	-80	No results used in resource estimate				
IMH040	8887190	289172	30.7	100	-50	13.40	17.00	3.6	6.83	15
IMH040A	8887191	289172	40	100	-50	12.30	15.30	3.0	5.56	31
IMH041	8887293	289214	41	100	-50	No results used in resource estimate				
IMH042	8887209	289184	34.9	100	-50	16.35	19.30	3.0	8.85	14
IMH043	8887122	289144	49.7	100	-50	14.30	15.50	1.2	13.26	23
IMH044	8887083	289162	46.7	280	-50	30.60	32.20	1.6	6.24	15
IMH045	8887083	289163	63.1	280	-65	44.50	46.20	1.7	5.25	13
IMH046	8887235	289191	64.7	100	-65	44.10	44.95	0.9	8.99	20
IMH047	8886969	289112	35.3	280	-50	No results used in resource estimate				
IMH048	8886792	289034	50.1	100	-65	6.50	8.50	2.0	4.67	15
IMH049	8886710	289007	50.8	280	-50	No results used in resource estimate				
IMH050	8886653	288951	34.9	100	-60	15.90	17.55	1.7	16.66	35
IMH051	8886654	288951	47.1	100	-80	24.00	26.10	2.1	22.46	45
IMH052	8886603	288924	100	100	-55	No results used in resource estimate				
IMH053	8886627	288963	35.75	280	-50	22.80	25.20	2.4	4.78	48
IMH054	8886771	289012	55.9	100	-55	30.88	32.85	2.0	3.03	17
IMH055	8887182	289196	52.9	280	-65	27.50	30.25	2.8	34.49	44
IMH056	8886843	289032	54.9	100	-65	34.50	35.50	1.0	23.67	72
IMH057	8887147	289186	55.9	280	-60	No results used in resource estimate				
IMH058	8887170	289193	48	280	-60	No results used in resource estimate				
IMH059	8887078	289176	82.60	278	-50	51.40	52.60	1.20	14.65	31
IMH060	8887052	289171	91.00	275	-50	60.60	61.50	0.90	15.93	32
IMH061	8886965	289126	82.50	278	-51	No results used in resource estimate				
IMH062	8886960	289141	160.00	279	-51.5	14.90	16.70	1.80	8.65	91
						31.40	33.20	1.80	9.16	20
IMH063	8887083	289048	160.90	96	-58	No results used in resource estimate				
IMH064	8887037	289051	160.20	103	-71.3	No results used in resource estimate				
IMH065	8887026	289086	90.10	101	-63	66.1	70.8	4.70	0.92	2
						70.8	71.1	0.30	13.80	13
						71.9	74.1	2.20	9.16	18
						74.1	75.1	1.00	0.51	1
IMH066	8887019	289107	66.10	102	-64.7	No results used in resource estimate				
IMH067	8886668	288897	171.20	92	-67	120.20	126.20	6.00	67.98	69
IMH068	8886608	288905	60.00	98	-62	39.80	42.20	2.40	13.68	66
IMH069	8886610	288870	130.80	85	-65	99.10	109.10	10.00	18.10	31
IMH070	8886588	288903	55.70	100	-60	22.40	22.90	0.50	2.63	6
IMH071	8886596	288880	81.30	100	-60	59.65	60.30	0.65	6.08	31
IMH072	8886577	288871	95.00	100	-50	37.45	38.50	1.05	3.87	5
						55.90	57.00	1.10	8.33	57
IMH073	8886581	288860	135.30	100	-60	77.40	78.50	1.10	6.22	12
IMH074	8886624	288976	100.00	280	-50	63.00	69.45	6.45	20.87	50
IMH075	8886668	288909	180.20	100	-59	57.20	57.70	0.50	82.90	146
						79.70	80.20	0.50	5.52	8
IMH076	8886688	288931	162.60	104	-66	56.20	57.10	0.90	20.50	50
IMH077	8886715	288965	109.70	97.5	-61	52.30	53.50	1.20	2.57	14
IMH078	8886715	288965	110.00	100	-70	58.70	59.60	0.90	10.75	27
IMH079	8886768	288975	100.7	100.5	-61	64.25	65.40	1.15	14.55	20
IMH080	8886776	288951	165.2	99	-62	No results used in resource estimate				
IMH081	8886684	288860	250	94	-62.5	186.90	187.80	0.90	2.64	16
IMH082	8886653	288889	130.7	97	-61	80.80	86.40	5.60	36.16	45

Hole No	Northing (amg)	Easting (amg)	EOH (m)	Azi (mag)	Dip (deg)	From (m)	To (m)	Interval (m)	Au g/t	Ag ppm
IMH083	8886634	288825	230	97	-61.5	210.90	213.55	2.65	1.73	2
IMH084	8886601	288855	150	89	-61.5	106.20	108.50	2.30	10.64	30
IMH085	8886666	288848	200	96	-59	165.30	168.40	3.10	7.22	8
IMH086	8886611	288811	180	95	-50	155.6	157.2	1.6	3.91	6
IMH087	8886590	288824	180	100	-60	150.3	153.4	3.1	5.19	7
IMH088	8886654	288888	91.3	102	-63	No results used in resource estimate				
IMH089	8886735	288925	130	94	-62	118.5	122.05	2.05	2.71	10
IMH090	8886705	288883	250.5	100	-60	No results used in resource estimate				
IMH091	8886652	288956	75	100	-60	8.30	12.1	3.8	21.10	44
						27.10	28.60	1.50	7.78	44
IMH092	8887160	289150	42.3	100	-65	34.90	35.8	0.9	6.45	22
IMH093	8887169	289123	70.8	100	-65	No results used in resource estimate				
IMH094	8886921	289092	120.1	100	-60	9.10	13.7	4.6	9.50	15
						34.40	36.1	1.7	13.36	16
IMH095	8886603.1	288924.3	151.6	100	-60	32.60	33.60	1.0	8.40	27
IMH096	8886852.6	289001	201.4	100	-70	41.80	42.50	0.7	2.20	10
						72.40	73.90	1.5	10.43	11
IMH097	8886844	289011	130.7	100	-60	No results used in resource estimate				
IMH098	8886796	289010	115	100	-60	45.00	46.00	1.0	8.72	34
IMH099	8886796	289010	130.9	100	-70	51.80	52.60	0.8	9.60	33
IMH100	8886876	289024	130.6	100	-50	49.90	50.45	0.55	19.88	9
IMH101	8886884	289012	153.4	100	-60	119.10	125.00	5.9	4.92	9
IMH102	8887590	289304	90.1	280	-55	15.00	16.70	1.7	23.30	10
IMH103	8887585	289320	94.8	280	-65	No results used in resource estimate				
IMH104	8887490	289310	96.1	280	-50	6.10	8.10	2.0	2.77	2
IMH105	8887478	289331	93.1	280	-50	No results used in resource estimate				
IMH106	8887402	289233	90.1	100	-50	18.20	19.10	0.9	6.08	14
IMH107	8887402	289233	130.4	100	-75	49.90	50.40	0.5	5.22	17
IMH108	8887272	289259	100.1	100	-50	No results used in resource estimate				
IMH109	8887272	289259		280	-60	No results used in resource estimate				
IMH110	8887182	289339	213.3	280	-55	No results used in resource estimate				
IMH111	8887197	289263	100.7	280	-55	No results used in resource estimate				
IMH112	8887039	289260	106.6	100	-50	No results used in resource estimate				
IMH113	8887170	289248	100.7	280	-50	79.70	80.50	0.8	3.65	4
IMH114	8887257	289271	102.3	280	-50	No results used in resource estimate				
IMH115	8887257	289271	81	100	-50	No results used in resource estimate				
IMH116	8887327	289372	100	100	-70	Not drilled yet				
IMH117	8887327	289372	140	280	-55	Not drilled yet				
IMH118	8886486	288801	121.9	100	-70	48.80	49.10	0.3	3.49	7
IMH119	8886412	288756	101	100	-75	48.00	49.90	1.9	21.01	29
						92.00	97.10	5.1	6.55	10
IMH120	8886412	288756	96.1	100	-50	No results used in resource estimate				
IMH121	8886314	288744	100.6	100	-50	48.00	49.50	1.5	7.59	30
IMH122	8886314	288744	126.9	100	-70	82.10	84.50	2.4	13.17	17