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Trading Symbols: TSX-V: **NGG**
Frankfurt: **NG8.FSE**
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New Guinea Gold Completes First Tranche of \$5 million Private Placement

Vancouver BC, November 27th, 2009. New Guinea Gold Corporation (NGG:TSX-V) announced that the first tranche totalling \$3.5 million of the private placement announced on October 28, 2009, had been completed.

The common shares were placed with SKANA Capital Corp. SKANA will have the option to appoint a nominee to the board of directors of New Guinea Gold. There is a four month hold period on the sale the shares, to March 27th, 2010. The balance of the private placement is expected to close by mid-December.

The finder's Fee for the first tranche is a commission payable in common shares equal to 7% of the gross proceeds and these shares are also subject to a four month hold period as referenced above. The financing received final acceptance by the TSX Venture Exchange and applicable securities laws on November 26th, 2009.

"This financing is a prudent measure to secure growth of gold production at the Sinivit mine, advance exploration and strengthen New Guinea Gold's financial position." said Chairman and CEO Bob McNeil. "We are pleased to welcome SKANA Capital. SKANA has historically added value to companies in which that Corporation has invested by taking an active role in their development and through mutually advantageous partnering," concluded Mr. McNeil.

About SKANA Capital Corp. SKANA is a western Canadian merchant bank investing in undervalued opportunities in early stage resource and energy based enterprises. Its mandate is to add value to a controlled portfolio of investments through strategic application of capital and management. SKANA's strengths lie in its board and management who believe they have the necessary experience and expertise to source and fund projects that meet their investment criteria.

For further information, contact Forbes West toll free at 1-888-655-5532, email forbes@sherbournegroup.ca or Judith O'Quinn at 604 662 3598, email ngg@telus.net or access our website – www.newguineagold.ca

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of NGG, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of resource and reserve estimates, currency fluctuations, dependence upon regulatory approvals, the availability of future financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

ON BEHALF OF THE BOARD

**“R.D.McNeil”
CHAIRMAN & CEO**

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