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Trading Symbols: TSX-V: **NGG**  
Frankfurt: **NG8.FSE**  
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**PRESS RELEASE**

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DISSEMINATION IN THE U.S.**

**New Guinea Gold Corporation Announces \$5,000,000 Private Placement  
Financing**

**Vancouver BC– October 28 2009.** New Guinea Gold Corporation (TSX-V:NGG) (“NGG”) is pleased to announce that it proposes to complete a non-brokered private placement pursuant to which it will issue up to 41,666,666 common shares at a price of \$0.12 per share to raise aggregate gross proceeds of up to approximately \$5,000,000.

In connection with the offering, NGG has agreed to pay a cash finder’s fee to qualified persons assisting in the offering in an amount equal to 7% of the gross proceeds raised by such finders. The net proceeds of the financing will be used for further exploration, development and other work on the Corporation's Weioko and Sinivit properties and for general corporate purposes.

The private placement remains subject to the approval of the TSX Venture Exchange.

For further information on this release or on other NGG projects, contact Forbes West toll free at 888 655 5532, email [forbes@sherbournegroup.ca](mailto:forbes@sherbournegroup.ca) or Judith O’Quinn at 604 662 3598, email [ngg@telus.net](mailto:ngg@telus.net) or access our website – [www.newguineagold.ca](http://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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