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Trading Symbols: TSX-V: **NGG**
Frankfurt: **NG8.FSE**
Web Site: www.newguineagold.ca

PRESS RELEASE

NEW GUINEA EXPLORATION UPDATE

(March 3, 2009, Vancouver) New Guinea Gold (NGG:TSX-V) has announced plans for additional exploration on four of its key projects.:

- At Imwauna, on Normanby Island, the Company plans to drill an additional 10,000 metres in 2009. There is currently one diamond core rig on site, a second will be added in April and a third in June. In June '08, New Guinea Gold announced 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. New Guinea Gold is conducting a Preliminary Assessment and subject to a positive result from that study, mine construction could commence in late 2010 with a possible gold production of the order of 50,000 to 100,000 ozs/year in 2011. The resource is likely to be largely open pitable. The viability of this possible production including the capital cost of the project, will be indicated in the Preliminary Assessment.
- At the Weioko gold project, located 12 km NE of Imwauna, NGG is drilling 10 shallow holes expected to total 600 to 1000 metres.
- At Mt Penck (NGG 50 Vangold 50%) 1500 metres of drilling is planned commencing in April, with results available by June. Mt Penck is an eroded strata-volcano with gold mineralization associated with an intrusive complex. More than 80 holes have been completed totalling 6000 metres have been completed.
- Allemata, (NGG 50 Vangold 50%) up to 1000 metres of drilling is planned, beginning in April. Two gold prospects lie within this historic goldfield and to date, 17 holes totalling over 2000 meters plus 2 kms of bulldozer trenches have been completed
- Detailed geological summaries of Weioko, Mt Penck, and Allemata are being prepared for release

For additional information and results of past drilling, visit www.newguineagold.ca.

Bob McNeil, Chairman and CEO New Guinea Gold is attending the 2009 PDAC in Toronto

- On Tuesday March 3rd and Wednesday March 4th, Bob will be at the New Guinea Gold Booth – 2416 in the Investors' Exchange
- On Wednesday March 4th at 10:40 am in Room 801-B, Bob McNeil will present an Update on NGG to investors at the PDAC.

For further information contact Forbes West toll free at Telephone: 888 655 5532, email forbes@sherbournegroup.ca or Judith O'Quinn at 604 662 3598, email ngg@telus.net

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.