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PRESS RELEASE

New Guinea Gold Corporation/NMC Mining Corp Joint Venture Intersects 11.05m at 19.5g/t gold and 6.65m at 22.9g/t gold at the Imwauna Project, Papua New Guinea

Vancouver, October 18, 2010. New Guinea Gold Corporation (“NGG” or the “Company”) (NGG:TSX-V) has received assay results from three drill holes at the Imwauna Project. These holes were drilled to obtain metallurgical samples to test the metallurgical characteristics of the southern high grade gold zone with depth. Assay results are summarised below:

Assay Summary (0.5g/t cut off)

Hole No	Intersection		Length (m)	Gold (g/t)	Silver (g/t)	Final Depth (m)
	From (m)	To (m)				
IMH 176	46.35	57.4	11.05	19.5	31.4	90.1
	71.2	71.55	0.35	4.3	68.2	
IMH 177	42.5	49.15	6.65	22.9	47.4	91.41
	86.15	87.5	1.35	4.3	25.6	
IMH 178	0.00	3.9	3.9	5.17	17.7	37.9
	4.65	4.75	0.1	4.95	49.0	

1. True width is uncertain but estimated to be in approximately 70% of the above length.

Hole Location Data

Hole No	Northing (m)	Easting (m)	Azimuth (Magnetic)	Inclination
IMH 176	8886627	288960	280	-72
IMH 177	8886627	288959	280	-72
IMH 178	8886625	288962	280	-70

As stated above the primary intent of these holes was to obtain metallurgical test samples to determine the metallurgical characteristics of the Imwauna system at 30 to 50m below surface. A secondary consideration was to obtain additional confirmation of the widths and grades in this southern high grade zone within the Imwauna Vein System. Hole IMH176 intersected the main mineralization approximately 4m vertically nearer the surface than IMH 177. Both holes intersected the mineralization between former holes IMH 53 and IMH 74, and confirm the width and grade of mineralization in IMH 74 (see attached Figure - the section is approximately equivalent to 8886627N on the AMG national grid). Hole IMH 178 steepened and was abandoned as it would not have intersected the main mineralised zone, however, it did intersect a second gold mineralised zone approximately 20m to the east of the main zone (3.9m at 5.17g/t gold).

The Imwauna Project is beneficially held 50% by NGG and 50% by NMC. NMC may earn a further 50% of the project by spending on exploration a further \$7,550,000 before June 22, 2013. NMC must spend approximately \$2 million before June 22, 2011. NMC plans to re-commence drill testing in mid November 2010.

NMC holds approximately 27 million shares and warrants in NGG and NGG in turn holds 15,682,269 shares in NMC. The latter shareholding represents approximately 31% of the issued shares in NMC. Drill core is logged and split (all by saw) on site with half core being dispatched to, and assayed by accredited laboratory ALS-Chemex in Townsville, Australia.

The information in this release was prepared under the direction of Robert D. McNeil a Fellow of the Australasian Institute of Mining and Metallurgy and a “qualified person” as defined by National Instrument (“NI”) 43-101. Mr McNeil has read and approves the information contained herein.

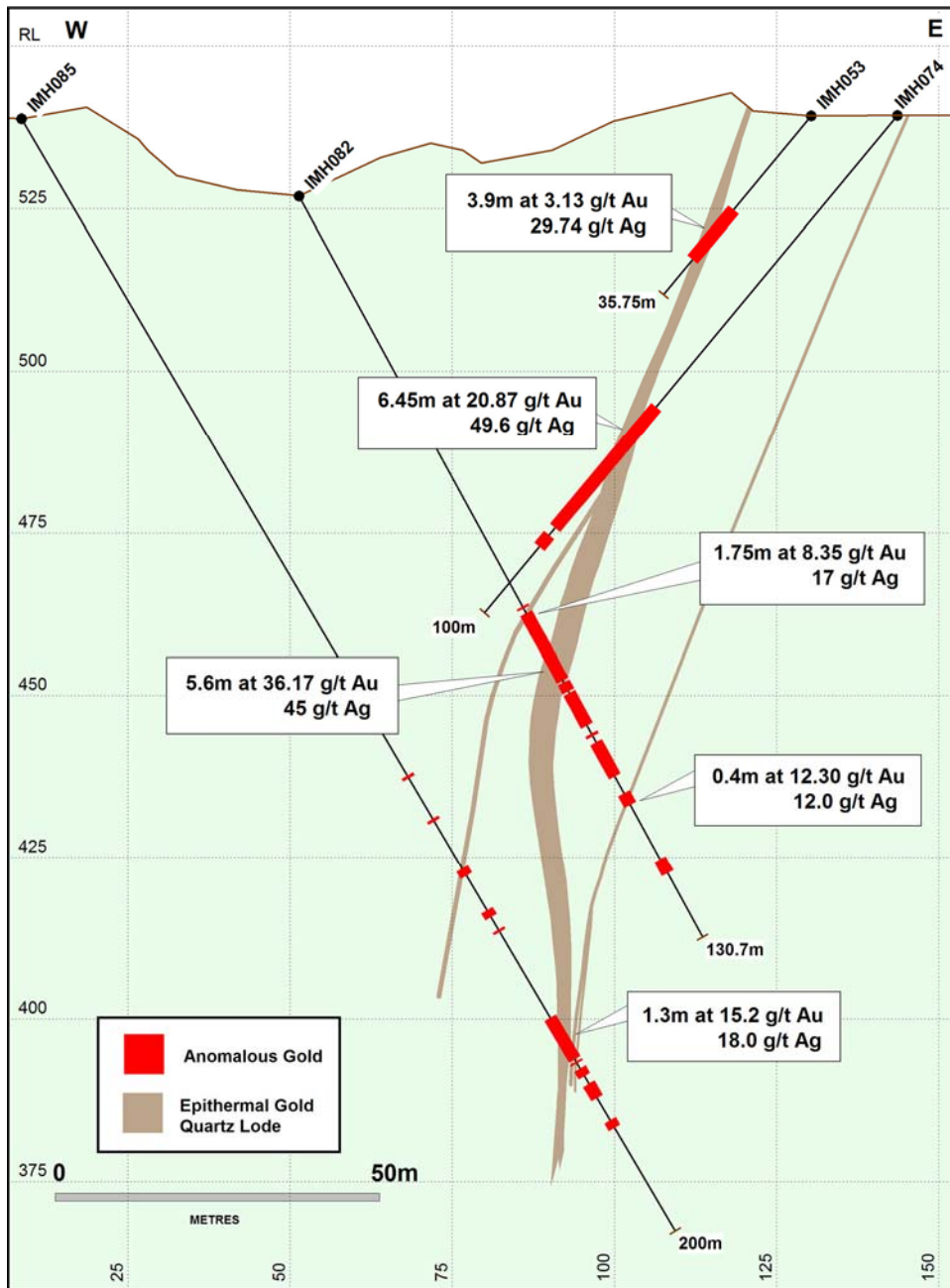
For further information on this release or on other NGG projects, contact Forbes West toll free at (888)6555532, email forbes@sherbournegroup.ca, info@newguineagold.ca, or access our website – www.newguineagold.ca.

ON BEHALF OF THE BOARD

R.D.McNeil
CHAIRMAN & CEO

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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.



Imwauna Cross Section showing high grade gold intercepts