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## PRESS RELEASE

### NEW GUINEA GOLD RECEIVES RENEWAL OF IMWAUNA GOLD PROJECT LICENSE EL1091 FROM PNG GOVERNMENT

Vancouver BC June 24, 2010. New Guinea Gold Corporation (NGG:TSX-V) today announced that it had received official notification from Papua New Guinea's Deputy Prime Minister and Minister for Mines of the renewal of EL 1091 (the Imwauna Project) on Normanby Island in PNG.

All conditions have now been met for the agreements with NMC Mining Corporation (NMC) to complete. The Agreements provide, among other matters, that NMC may earn a further 50% of EL's 1069 (Sehulea) and 1091 (Imwauna) after completing expenditures of CAD\$8 million (see Press Releases dated April 20, 2010 and June 11, 2010 for details).

Bob McNeil, CEO and Chairman commented: "We and our partners are now able to rapidly ramp up the planned exploration and development programs at Normanby Island (including underground exploration/development). We plan to complete a Bankable Feasibility Study within two years at Imwauna. We look forward to working closely with NMC in the development of these two important gold projects".

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 such as the Sinivit Gold Mine, contact Forbes West toll free at (888)6555532, email [forbes@sherbournegroup.ca](mailto:forbes@sherbournegroup.ca), [info@newguineagold.ca](mailto:info@newguineagold.ca), or access our website - [www.newguineagold.ca](http://www.newguineagold.ca).

ON BEHALF OF THE BOARD

R.D.McNeil, CHAIRMAN & CEO

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.

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