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Trading Symbols: TSX-V: **NGG**
Frankfurt: **NG8**
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Vancouver, June 11, 2010

PRESS RELEASE**NEW GUINEA GOLD ANNOUNCES THAT CONVERTIBLE NOTE REPAID
NMC MINING CORP DEAL CLOSES**

New Guinea Gold Corporation (NGG or the Company)(NGG:TSX-V) is pleased to announce that the \$3 million convertible note (and interest) through Bolder Investment Partners has now been repaid.

The agreement with NMC Mining Corporation (“NMC” – see Press Release dated April 20, 2010 for details), has now closed with NMC providing to Bolder the \$3 million (as the loan to NGG) to repay the Convertible Note. As part of the agreement NGG has been issued with 15,682,269 special warrants in NMC. These warrants are presently held in escrow and are convertible to shares when the Normanby licence, EL 1091, and Sehulea licence, EL 1069 are renewed by the PNG Government. The renewal of EL 1091 is expected in the very near future and EL 1069 was recently renewed. NMC currently has 19,167,217 shares on issue, not including the above warrants.

Bob McNeil, CEO and Chairman commented: *“As soon as we receive confirmation of the renewal of EL 1091 (EL 1069, Sehulea, which is also part of this agreement with NMC has already been renewed), we expect to rapidly build up the proposed exploration/development/feasibility studies at Normanby (including underground exploration/development). In the meantime, some fill in excavator trenching and several drill holes have recently been completed, but assays are not yet available. We look forward to working closely with NMC in the development of the Imwauna Project”.*

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, 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.