



Canada:
900 – 595 Howe Street
Vancouver, B.C., Canada, V6C2T5
Phone: +1 604.689.1515, ext 103
Fax: +1 604.687.8678
Email: ba@primarycapital.net

Australia:
P.O. Box 7996
Gold Coast Mail Centre, Qld 9726
Phone: +61 (7)5592.2274
Fax: +61 (7)5592.2275
Email: info@newguineagold.ca

Investor Relations
Forbes West
Email: forbes@sherbournegroup.ca

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

Vancouver, April 30, 2010

PRESS RELEASE

New Guinea Gold Corporation Announcement

New Guinea Gold Corporation (NGG: TSX-V) announced on 20th April a restructuring of their interests in the Normanby and Sehulea Projects in Papua New Guinea. As a part of this restructuring, NMC Mining Corporation (NMC) agreed to advance a bridge loan of Cad\$3 million to NGG, to be used to repay the Convertible Debentures due April 30, 2010 (the “Debentures”). Outstanding interest on the Debentures has been paid to Bolder Investment Partners.

Formal approval from the TSX-V to complete the bridge loan and issue bonus shares to NMC was received on April 29, 2010. The advance of the bridge loan and the issue of the bonus shares are now expected to occur during the first half of May. Proceeds from the bridge loan will be directed to Bolder Investment Partners to repay the principal amount of the Debentures and any additional interest owed on the Debentures (which will accrue at 10% per annum until the Debentures are repaid).

For further information on this release or on 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

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.