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PRESS RELEASE

New Guinea Gold reports large strong and cohesive gold and arsenic soil anomalies coincident with a 3D-IP chargeability anomaly at Vangold's Fergusson Property, Papua New Guinea

Vancouver, November 9, 2010. New Guinea Gold Corporation's (NGG or the Company) associate Vangold Resources Ltd, announced on November 8, 2010, that first order gold and arsenic soil anomalies have been defined associated with the strong 3D-Induced Polarisation (IP) chargeability anomaly, at the Igwageta Prospect. Abundant visible nuggety gold has been located on fractures in the outcropping rhyolitic volcanics in the main sector of the gold/ arsenic/chargeability anomalous zone. The strong and coincident geochemical, geophysical and visual gold anomalies are extremely encouraging and together they confirm the high gold prospectivity of the prospect.

"The soil geochemical survey results have greatly enhanced the overall prospectivity for a major gold mineralised system at Igwageta. The anomalous soils and 3D IP indicate a significant system from surface to more than 200m depth. They demonstrate that a major low sulphidation epithermal gold system is present and these types of deposits can have very high grades. Equipment was mobilised to the island last week and Vangold plans to commence bulldozer trenching and subsequent drill testing of the combined geochemical and geophysical targets immediately." said Maurice Gannon, President of NGG.

NGG has an approximate 13% interest in Vangold or 6,219,455 shares and a 5% carried interest to bankable feasibility in the property. Vangold closed at 30.5 cents on November 8, 2010, valuing these shares at approximately \$1.8 million.

The technical program described in this release was reviewed and directed by Robert D. McNeil, a Fellow of Australasian Institute of Mining and Metallurgy, and a "Qualified Person" as defined by National Instrument ("NI") 43-101. Mr McNeil is a consultant to New Guinea Gold and Vangold and has read and approved 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

Maurice Gannon
President

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.

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

Vangold's release is shown below:

VANGOLD RESOURCES LTD.

TSX-V: VAN

NEWS RELEASE

LARGE STRONG AND COHESIVE GOLD AND ARSENIC SOIL ANOMALIES COINCIDENT WITH A 3D-IP CHARGEABILITY ANOMALY AT VANGOLD'S FERGUSSON PROPERTY PAPUA NEW GUINEA

November 8, 2010 – Vancouver, BC - Vangold Resources Ltd. ("Vangold" or the "Company") is pleased to report that first order gold and arsenic soil anomalies have been defined associated with the strong 3D-Induced Polarisation (IP) chargeability anomaly (previously announced September 9, 2010), at the Igwageta Prospect. Abundant visible nuggety gold has been located on fractures in the outcropping rhyolitic volcanics in the main sector of the gold/ arsenic/ chargeability anomalous zone. The strong and coincident geochemical geophysical and visual gold anomalies are extremely encouraging and together they confirm the high gold prospectivity of the prospect.

“The soil geochemical survey results have greatly enhanced the overall prospectivity for a major gold mineralised system at Igwageta” said Dal Brynelsen, Vangold CEO. “The anomalous soils and 3D IP indicate a significant system from surface to more than 200m depth. They clearly demonstrate that a major low sulphidation epithermal gold system is present and these types of deposits can have very high grades. Vangold plans to commence bulldozer trenching and subsequent drill testing of the combined geochemical and geophysical targets as soon as possible.”

An area of 1.0 km² was gridded on a nominal 100m spacing, soil sampled and a 3D-IP geophysical survey was completed. The gold in soil envelope is 900m long and between 25m and 400m wide (averaging ~200m wide at >0.1 g/t) and extends off the grid to the SW. It has a WSW trending higher tenor core that is 600m long and 100m wide (see attached plan showing gold soil results). The main arsenic zone is open to the NE, is 1,200m long and 600m wide (>100ppm and normally >500ppm as), with a higher tenor core that is 800m long and 400m wide (see attached plan showing arsenic soil results).

Three pseudo E-W trends can be discerned in both the gold and the arsenic soil assays, being

WNW dominant (on the northern side), E-W (in the centre) and WSW (in the southern sector). Previous exploration did not recognise the importance of the WSW trend to the high-grade mineralisation.

The chargeability and resistivity anomalies (see attached plan showing IP anomalies) are coincident with the geochemical anomalies; they have defined excellent new targets for bulldozer trenching and drilling and suggest significant depth potential to the mineralisation. A total of nine targets were identified associated with gold mineralisation or potentially related to additional gold bearing quartz reefs. The soil sampling has confirmed these targets.

Additional soil sampling has now been completed where the main gold and arsenic zones trend off the grid to the SW, to better define the length of the mineralised zone. In addition, the sampling will test for gold mineralised repetitions to the northeast and southwest of the main grid, where a magnetic lineament and the surrounding zone of magnetite alteration are proposed to potentially host gold mineralisation.

The Fergusson property is located in Milne Bay Province, Papua New Guinea. The property is on the coast and access is by road and boat from the provincial capital of Alotau.

Complete results are available in Press Releases and in an Independent NI 43-101 report available on Sedar and at www.vangold.ca.

Soil samples were collected at depths of 3 to 8 inches below surface (depending on soil profile) and assayed at accredited laboratory, Intertek in Jakarta, Indonesia. Gold assays were 50g fire assay with AAS finish and metals were by ICP.

“The technical information in this release was prepared under the direction of Robert D McNeil, a Fellow of the Australian Institute of Mining and Metallurgy and a Qualified Person as defined by National Instrument 43-101. Mr McNeil has read and approves the information contained herein.

About Vangold Resources Ltd.

In Papua New Guinea, Vangold has three advanced gold properties, the Mt. Penck, Fergusson and Allemata properties, which are located along the “Pacific Rim of Fire”, the active circum-Pacific volcanic belt that is host to large copper-gold porphyry systems (Grasberg, Ok Tedi, Panguna and Frieda River) and to a number of world class epithermal gold deposits, including the multi-million ounce deposits at Barrick’s Porgera and Newcrest Mining’s Lihir gold mines.

Headquartered in Vancouver, Canada, Vangold Resources Ltd. holds a diversified portfolio of mineral projects in North America, Papua New Guinea and Uganda, as well as oil and gas concessions in Armenia. In addition, Vangold holds a significant stake in Coppermoly Limited, an Australian Listed security (ASX: COY). Vangold’s shares are listed on the Toronto Venture Stock Exchange under the symbol VAN and on the Frankfurt Stock Exchange under the symbol VAQ.

To find out more about Vangold Resources Ltd. please visit our website at www.vangold.ca or contact Dal Brynelsen at 604-684-1974 or by email brynelsen@vangold.ca.

On Behalf of the Board of
VANGOLD RESOURCES LTD.

“Dal Brynelsen”

Dal Brynelsen, President and CEO

