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Trading Symbols: TSX-V: **NGG**
Frankfurt: **NG8.FSE**
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New Guinea Gold Completes \$1.6 million Private Placement

Vancouver BC, January 25th, 2010. New Guinea Gold Corporation (NGG: TSX-V) announced that the private placement announced on December 15, 2009, had been completed. 13,333,333 common shares have been issued; gross proceeds totaled \$1.6 million.

The majority of the common shares were placed with Ricardo B. Salinas. The other participants were John Detmold, and Robert D. McNeil. There is a four month hold period on the sale the shares expiring May 21st 2010.

The Finder's Fee for the private placement is a commission payable in common shares equal to 7% of the gross proceeds; these shares are also subject to a four month hold period as referenced above.

The financing received final acceptance by the TSX Venture Exchange on January 20th.

The proceeds of the financing will be used for exploration and development at the Company's Sinivit Mine, and for general corporate purposes.

"We are very pleased to welcome Mr. Salinas and Mr. Detmold as investors in New Guinea Gold." said Bob McNeil, Chairman and CEO.

"Now that the private placement has been finalized, we expect to issue a comprehensive release in the near future regarding the programs for 2010, including details of Joint Venture programs." concluded Mr. McNeil.

For further information, contact Forbes West toll free at 1-888-655-5532, email forbes@sherbournegroup.ca or Judith O'Quinn at 604 662 3598, email ngg@telus.net or access our website – www.newguineagold.ca

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.

ON BEHALF OF THE BOARD

"R.D.McNeil"
CHAIRMAN & CEO

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