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Vancouver, May 31, 2010

PRESS RELEASE

New Guinea Gold Announces Drill Results in Central Oxide Zone Extension at Sinivit Mine in Papua New Guinea 12m at 36.6g/t gold, including 4m at 101g/t gold and Repayment of Convertible Note Expected this Week

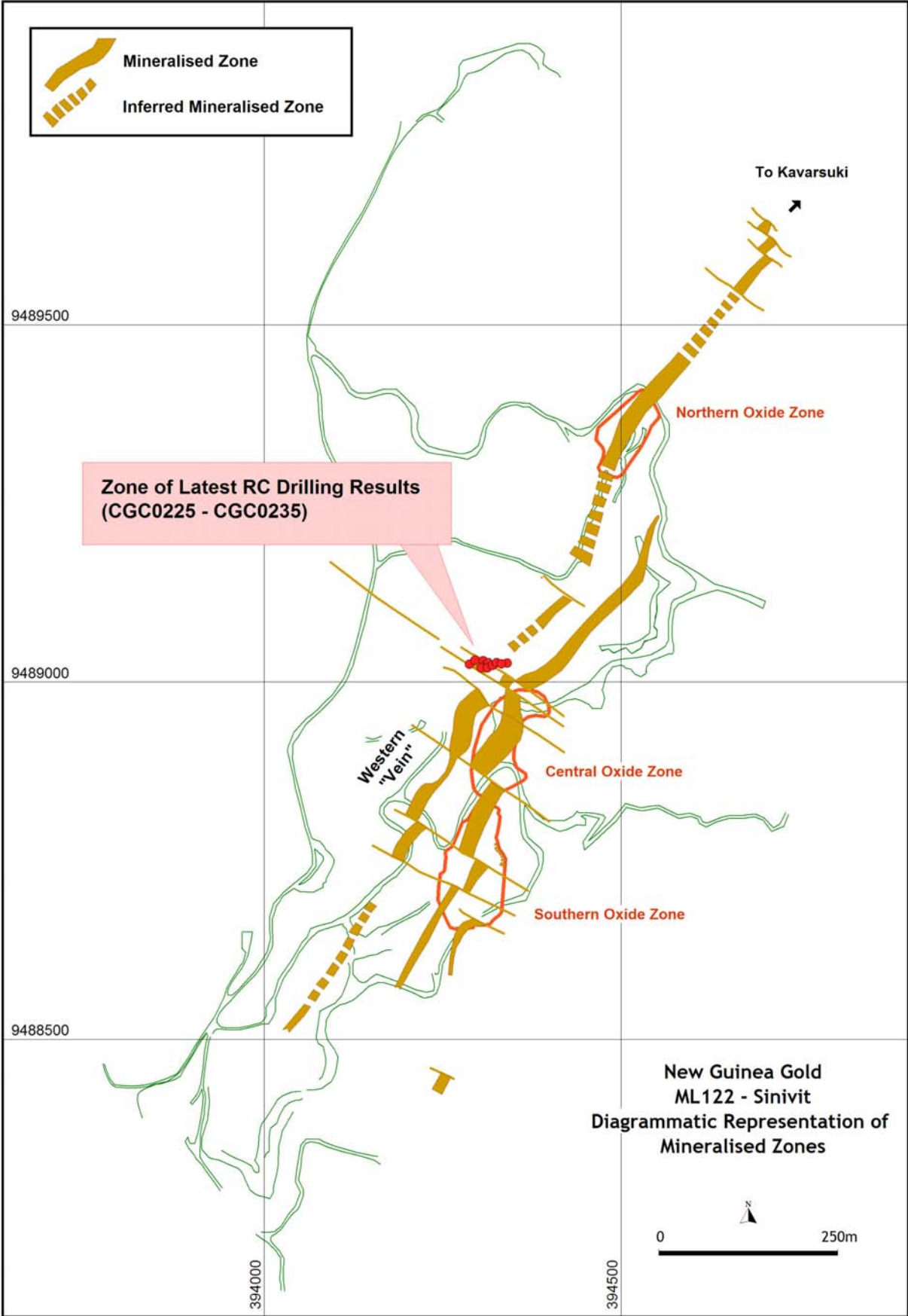
New Guinea Gold Corporation (“NGG” or the “Company”)(NGG:TSX-V) is pleased to announce that Reverse Circulation drilling at the northern end of the oxide part of the Western Mineralised “Vein”, (Central Oxide Zone - see accompanying diagram), has defined an extension to this zone, not presently included in the pit plan.

Hole CGC 226 intersected 4m at 101g/t gold, within a wider zone of 12m at 36.6g/t gold, from 18m to 30m downhole. The hole terminated in mineralisation at 30m. This outstanding intersection is backed up by adjacent holes with intersections such as 16m at 2.9g/t gold and 12m at 4.6g/t gold. These holes complement the results released on May 19, 2010. Results from all seven holes in this program are listed below:

Hole No	From (m)	To (m)	Length (m)	Gold (g/t)	Cut off Grade (g/t gold)	Final Depth (m)
CGC 225	0	2	2	12.8	1.0	
	22	24*	2	2.72	1.0	24
CGC 226	0	2	2	1.19	1.0	
	18	30*	12	36.6	1.0	30
including	18	22	4	101.0	-	
CGC 227	4	20	16	2.9	1.0	
	26	30*	4	1.5	1.0	30
CGC 228	20	22*	2	1.24	1.0	22
CGC 229			No results above 1.0g/t			16
CGC 230	0	12	12	4.6	1.0	20
CGC 231	0	2	2	2.71	1.0	14

* denotes end of hole

Note: Some holes were terminated at shallow depths due to poor drilling conditions.



HOLE LOCATION DATA

Hole ID	Northing (AMG)	Easting (AMG)	RL	Area
CGCO225	9489024.629	394287.370	926.311	Central Oxide – North “West wall”
CGCO226	9489030.187	394295.503	926.315	Central Oxide – North “West wall”
CGCO227	9489029.738	394306.985	925.365	Central Oxide – North “West wall”
CGCO228	9489022.632	394307.681	924.926	Central Oxide – North “West wall”
CGCO229	9489019.989	394304.228	924.989	Central Oxide – North “West wall”
CGCO230	9489027.017	394313.736	924.715	Central Oxide – North “West wall”
CGCO231	9489019.851	394312.874	924.427	Central Oxide – North “West wall”
CGCO232	9489023.415	394319.982	924.164	Central Oxide – North “West wall”
CGCO233	9489027.150	394325.434	924.436	Central Oxide – North “West wall”
CGCO234	9489026.334	394340.142	924.585	Central Oxide – North “West wall”
CGCO235	9489025.485	394331.984	924.484	Central Oxide – North “West wall”

All RC samples are partly prepared at site by splitting to 500 grams. Further preparation and analysis is completed at accredited laboratory, ALS Chemex laboratories, in Townsville, Queensland, Australia.

Convertible Note

The first part of the Agreement signed with NMC Mining Corporation (NMC) and its PNG subsidiary Normanby Mining PNG Ltd on April 16, 2010, i.e. a loan of CAD\$3 million to NGG, is now expected to close early this week. NMC have advised NGG that they expect to close the first tranche of a fund raising early this week and be in a position to pay out the CAD\$3 million "Bolder Investment Partners" convertible note (see page 2, MD&A for year ending December 31, 2009) later this week. In the meantime NGG is continuing to pay interest to the note holders until such time as the payout is completed.

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.

Full details of Sinivit are described in an Independent NI 43-101 report dated January 2006 which is available at www.newguineagold.ca and in its recent Press Releases.

For further information on this release or on other NGG projects, please contact Forbes West toll free at (888) 655 5532, 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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