Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

New Guinea Gold Corporation
(“NGG” or the “Company”)
Suite 900, 595 Howe Street
Vancouver, BC V6C 2T5

Item 2 Date of Material Change

January 20, 2011 and February 1, 2011

Item 3 News Release

The Company’s news release was disseminated on February 7, 2011**.**

Item 4 Summary of Material Change

Mr. Maurice Gannon resigned as President and Acting CEO of the Company and Mr. Bob McNeil will serve as Acting CEO until a new CEO is appointed.

Item 5.1 Full Description of Material Change

Mr. Maurice Gannon, President and Acting CEO has stepped down from his management role with the Company. The Board of Directors wishes to thank Mr. Gannon for his service during this transitional period for NGG and his contribution to recent production and revenue improvements at the Company’s Sinivit Mine (see Press Release, January 4, 2011).

The Board has commenced a search for a new Chief Executive Officer and is confident that there will be an orderly succession in senior management. Until a new CEO is appointed, Mr. Bob McNeil, retired CEO and Chairman of the Company, will serve as Acting CEO to provide continuity and leadership in the daily activities of the Company. The Board thanks Mr. McNeil for his resumption of this key management role.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Betty Anne Loy, Corporate Secretary, at 604.689.1515 ext 103

Item 9 Date of Report

February 7, 2011