

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 6, 2016) - [PNG Gold Corp.](#) (the "Company") (TSX VENTURE:PGK) announces that it has received correspondence from the Papua New Guinea Mineral Resources Authority (the "Authority") indicating that applications filed by the Company seeking renewal of its exploration licences EL 1069 and EL 1091 have been refused by the Authority.

This action on the part of the Authority has come as a complete surprise to the Company as it has previously renewed the licences without any issues. Indeed, the Company completed a work program in November 2015 and earlier this year its representative met with various parties in Papua New Guinea who indicated no issues with the licence renewal process.

The Company has instructed its in-country legal counsel to contact the Authority to discuss the matter and will provide ongoing updates as to the progress and outcome of those discussions.

On Behalf of the Board of PNG Gold Corporation

Larry Van Hatten, Director

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