



**OceanaGold Corporation**  
*Delivering on Sustainable Growth*

2009 Annual General Meeting

5 June 2009

TSX, ASX, NZX : OGC



## Introduction of Directors



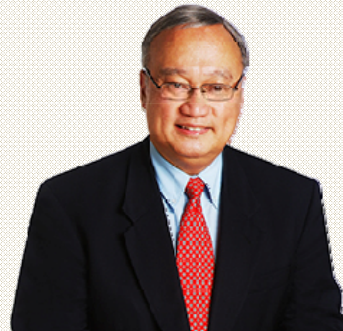
**Jim Askew**  
Chairman



**Steve Orr**  
Chief Executive Officer  
& Director



**Denham Shale**  
Director



**Joey Leviste Jr.**  
Director



**Terrence Fern**  
Director





## Introduction of Executives



**Matthew Salthouse**  
General Counsel &  
Company Secretary



**Marcus Engelbrecht**  
CFO



**Darren Klinck**  
Vice President, Corporate &  
Investor Relations



**Blair Way**  
Project Manager,  
Didipio Gold Copper Project



**John Kinyon**  
Vice President,  
New Zealand Operations



**Mark Cadzow**  
Vice President,  
Technical Services



## Order of Business

1. Chairman's Address
2. Formal Business of the Meeting
3. Chief Executive Officer's Address



## 2. Formal Business of Meeting



**OCEANAGOLD**

**Notice of Annual General Meeting of Shareholders**

Bozuka Room 1, Level 2, RACV Club, 501 Bourke Street  
Melbourne, Victoria 3000 Australia  
on Friday 5 June 2009 at 2.00pm (Melbourne time)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders of OceanaGold Corporation (the "Company") will be held at Bourke Room 1, Level 2, RACV Club, 501 Bourke Street, Melbourne, Victoria 3000, Australia on Friday June 5, 2009 at 2.00 pm (Melbourne time) (the "Meeting") for the following purposes:

- to receive and consider the audited consolidated financial statements of the Company for the year ended December 31, 2008, together with the auditor's report thereon;
- to re-appoint the following directors: (a) Mr James Salmons; (b) Mr Terence Fero and (c) Mr J. Diehard Shale, to hold office for a period of two years from the date of their election or until their second annual general meeting of shareholders following such date, whichever is the earlier (with such election to be voted on separately);
- to appoint Phoenix House/Coppers as the auditor of the Company to hold office until the close of the next annual meeting of shareholders; and
- to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Accompanying this Notice of Annual General Meeting is (1) Management Proxy Circular, which provides additional information relating to the matters to be dealt with at the Meeting; (2) Form of Proxy and Notice to Proxy or a Voting Instruction Form ("VIF"); and (3) return envelope for use by the shareholders to send in their Proxy or VIF.

A shareholder may attend the Meeting in person or may be represented thereat by proxy, if a registered shareholder, or may provide voting instructions, if a non-registered shareholder. Shareholders who are unable to attend the Meeting are requested to date and sign the enclosed form of proxy or VIF in accordance with their instructions and return it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 Canada not less than 48 hours prior to the time of the Meeting (excluding Saturdays, Sundays and holidays).

Registered shareholders in Australia and New Zealand should return the proxy to Computershare's Austral office in accordance with the instructions provided therein. If you do not complete and return this form in accordance with such instructions, you may lose your right to vote at the Meeting, either in person or by proxy.

If you are a non-registered shareholder or a holder of CDs in Australia, and receive a VIF from Computershare, please complete and return the form in accordance with the instructions of Computershare. If you do not complete and return the form in accordance with such instructions, you may lose your right to attend the Meeting and also forfeit your right to vote at the Meeting on your behalf.

The record date for the determination of the shareholders entitled to receive the Notice and to vote at the Meeting has been established as May 1, 2009. Please advise the Company of any change in your address.

**DATED** at Melbourne, Australia, as of the 1<sup>st</sup> day of May, 2009.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
OCEANAGOLD CORPORATION**

  
Marina Sathouse  
Company Secretary



OceanaGold Corporation  
[www.oceanagold.com](http://www.oceanagold.com)

Management Proxy  
Circular

is dated and dated May 1, 2009  
The Annual General and Special Meeting of  
Shareholders to be held on June 5, 2009





## Formal Business of Meeting

- Item 1: Financial Statements
- Item 2: Election of Directors
- Item 3: Appointment of Auditor
- Item 4: Other Business



## Report on Proxies held by Management

Resolution	For		Withhold	
	Number	(%)	Number	(%)
2a. Elect James Askew	53,381,284	98.60%	760,194	1.40%
2b. Elect Terrence Fern	48,195,212	89.02%	5,946,266	10.98%
2c. Elect J. Denham Shale	48,209,454	89.04%	5,932,024	10.96%
3. Appointment of Auditor	48,818,643	90.17%	5,322,835	9.83%

\*Proxy report as at 4 June 2009





### 3. Chief Executive Officer's Address







## Cautionary Note

The information contained in this presentation is provided by OceanaGold Corporation (“OGC”) for informational purposes only and does not constitute an offer to issue or arrange to issue, or the solicitation of an offer to issue, securities of OGC or other financial products. The information contained herein is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The views, opinions and advice provided in this presentation reflect those of the individual presenters, and are provided for information purposes only. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of OGC or its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this presentation.

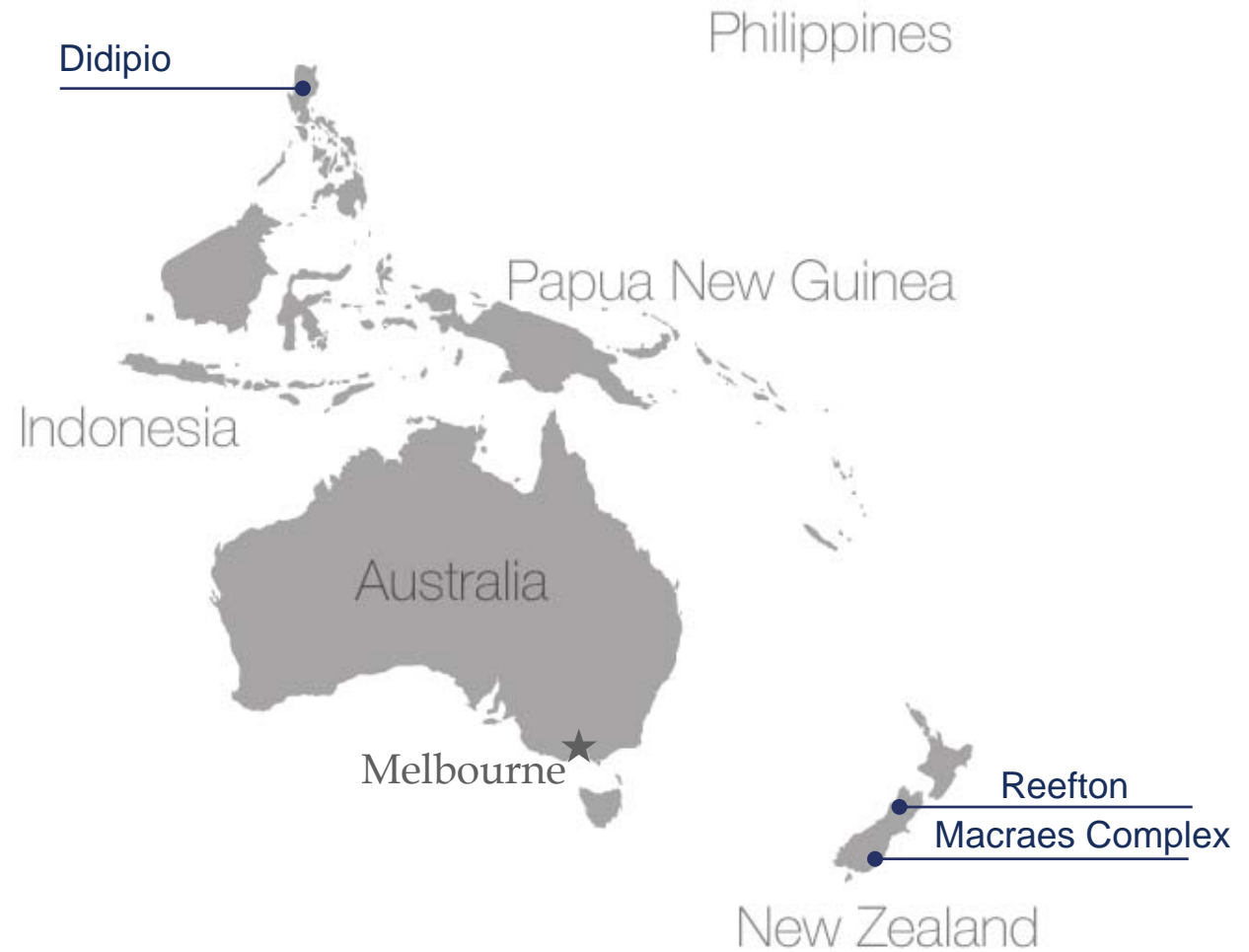
This presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial and operating performance of OGC and its subsidiaries, its mining projects, the future price of commodities, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and resource estimates, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of the development of new mines, costs and timing of future exploration, requirements for additional capital, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable mineral legislation, environmental risks, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of OGC and/or its affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this presentation and OGC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There is no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, no undue reliance should be placed on forward-looking statements due to the inherent uncertainty therein.

This presentation uses the terms “Measured”, “Indicated” and “Inferred” Resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. “Inferred Resources” have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Resources will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into reserves. U.S. investors are also cautioned not to assume that all or any part of an Inferred mineral Resource exists, or is economically or legally mineable.



# Project Locations

**Existing /  
Developing  
Mine**



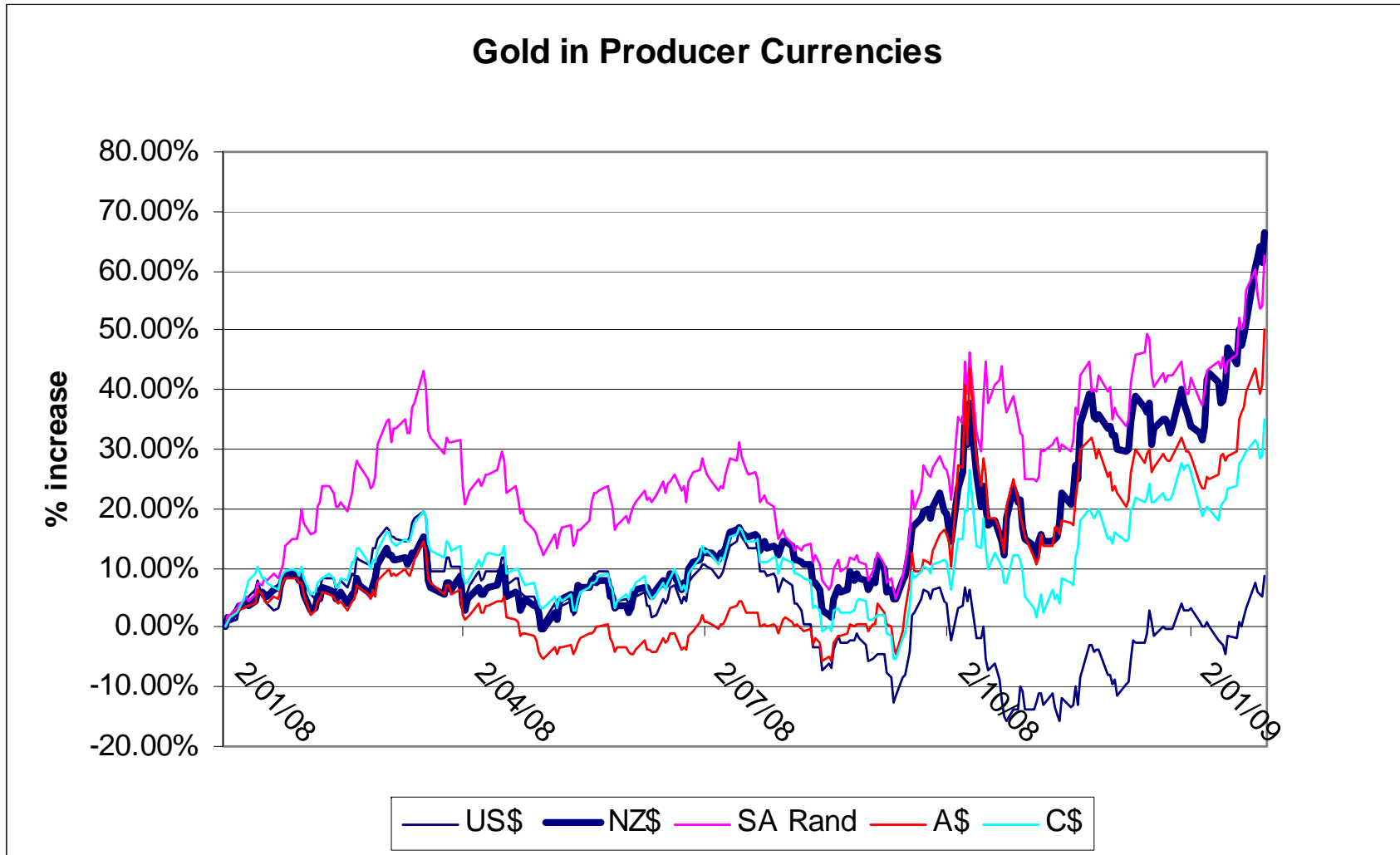


## 2008 – Year in Review

- Commissioned Frasers Underground Mine at the Macraes Complex in Q1
- Commenced site construction & bulk earthworks at Didipio (Philippines). Project activities were curtailed and then placed on care and maintenance due to increasing capital requirements and deteriorating financial markets
- Optimized Reefton operation, finished year operating at 20% above design capacity
- Record annual gold sales of 264,124 ounces; a 49% increase year-on-year
- FY2008 EBITDA of \$66.1M. This compares to \$8.7M in FY2007
- FY2008 cash costs of \$532/oz compared to guidance of \$560 - \$595/oz



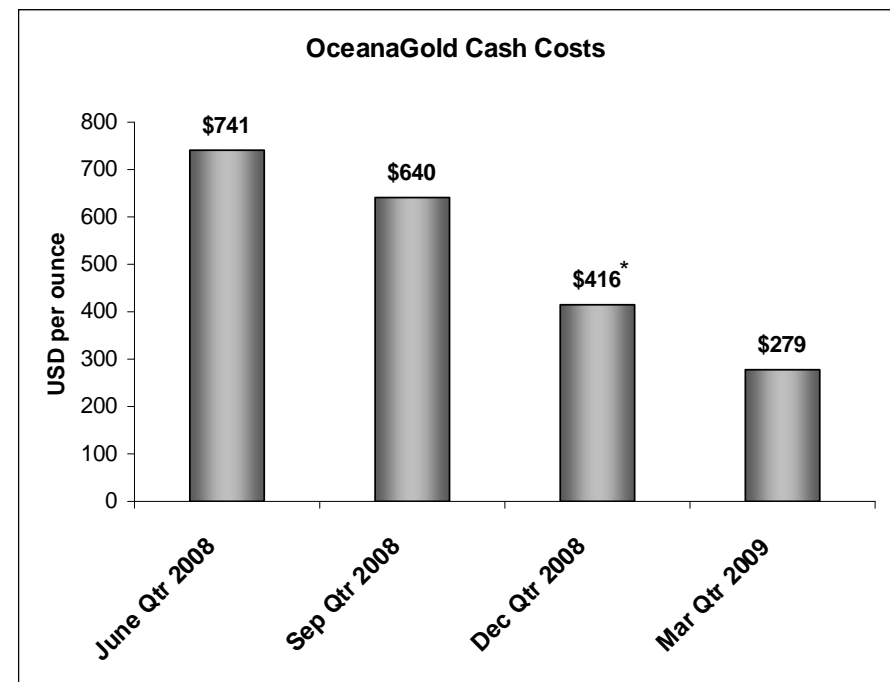
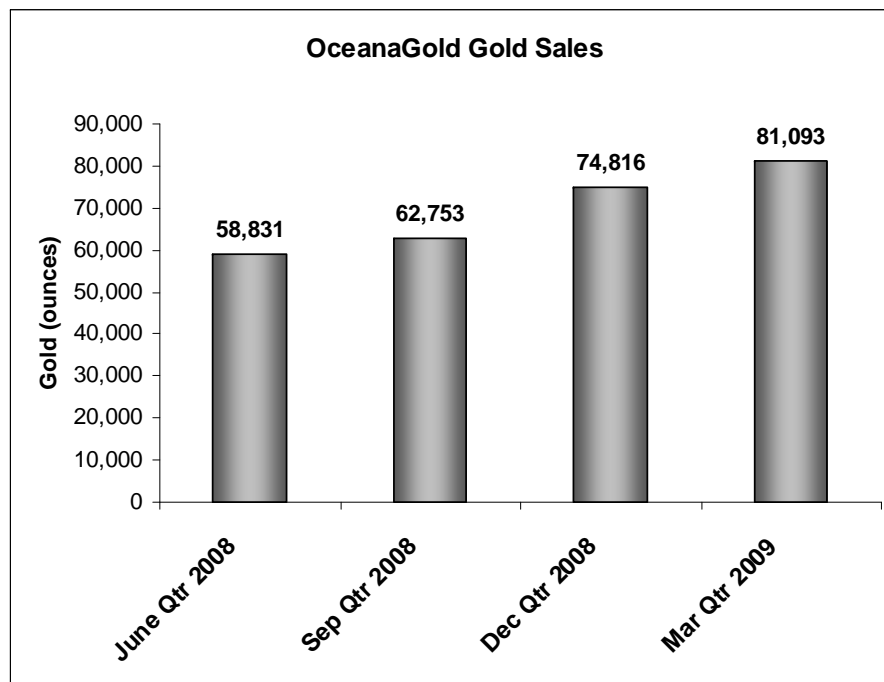
# NZ Dollar Gold – The Outperformer







# Consistent Operational Performance

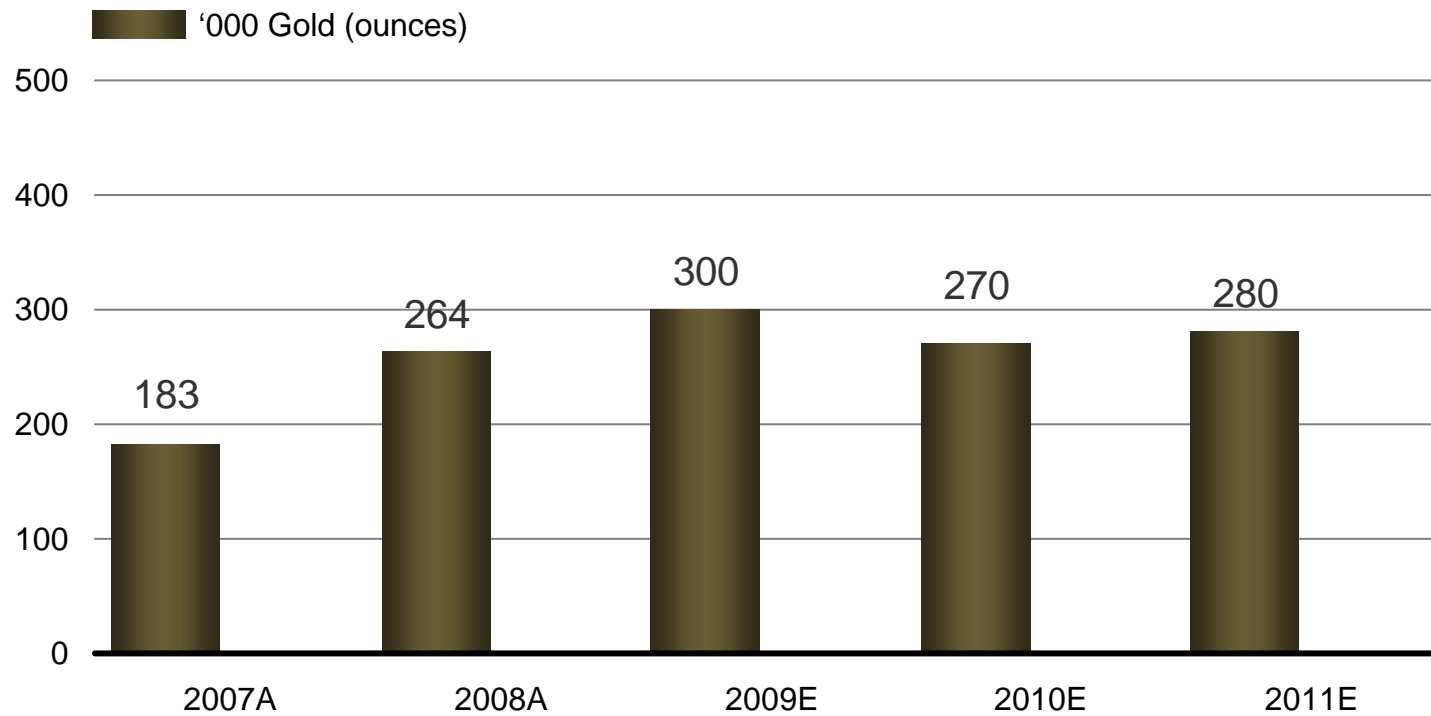


\* Cash costs net of accounting adjustments were \$307 per oz.



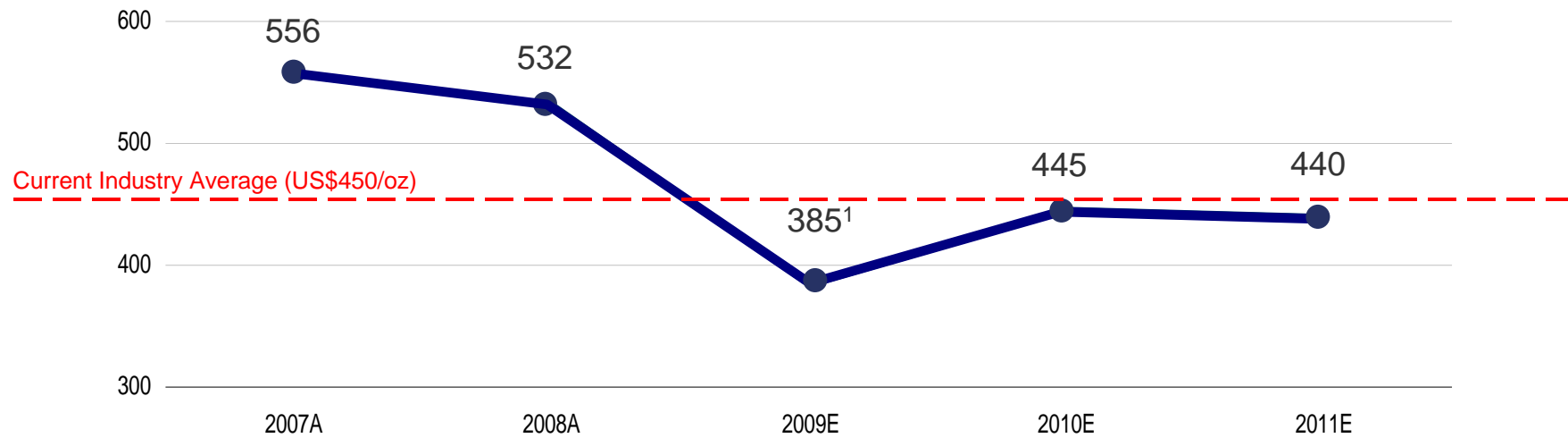
## A Steady Platform to Build From

### Gold Production





## Cash Cost Guidance (USD per ounce)



<sup>1</sup> 2009 Guidance of USD 365 – 405 /oz (revised in April from USD425-475)



# Delivering on Sustainable Growth

**Existing /  
Developing  
Mine**





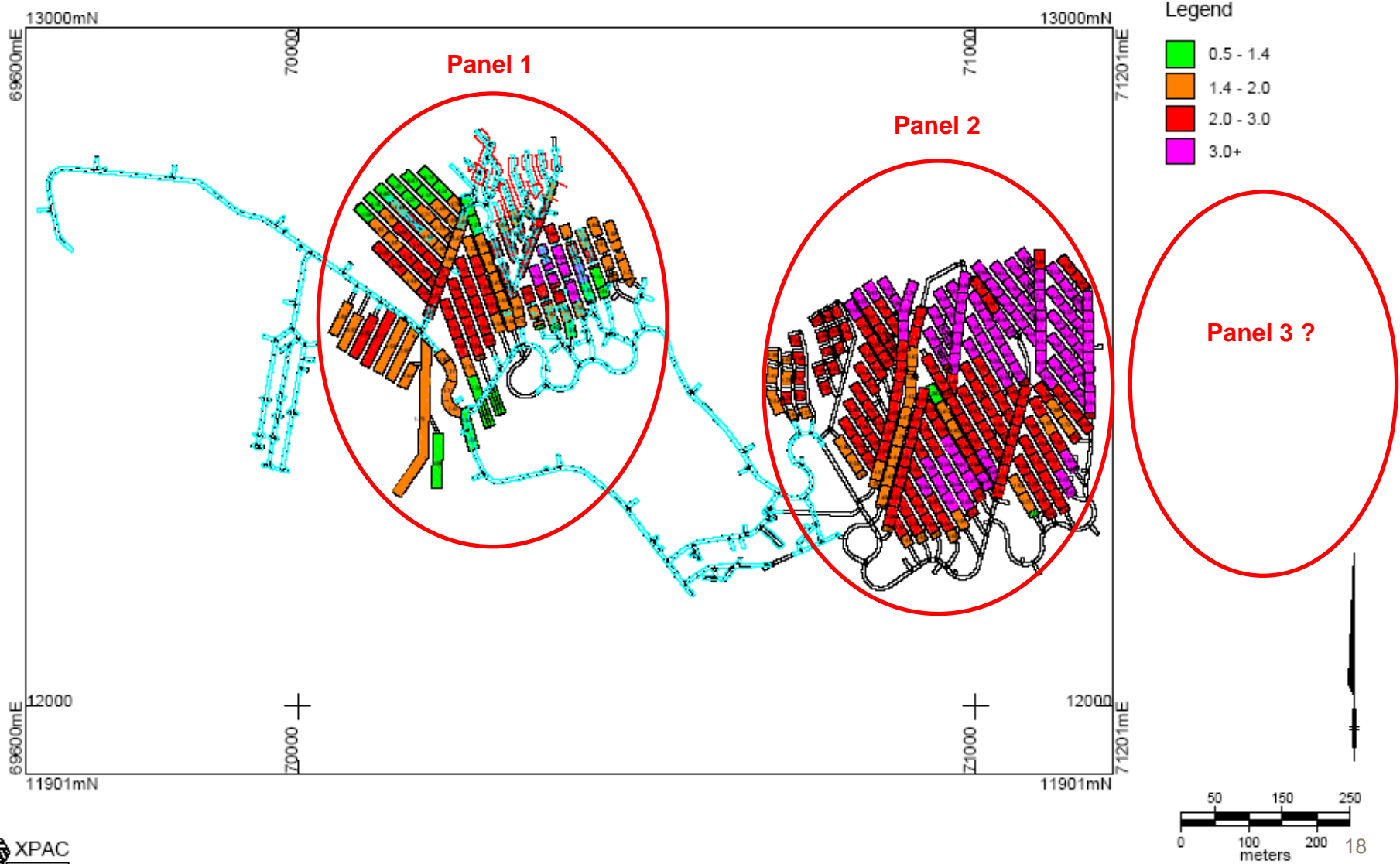


## Looking ahead

- Stable production base in a safe jurisdiction (New Zealand)
- Re-focus on increasing reserves in New Zealand
  - Converting resources (currently 5.64M oz) to reserves (currently 1.45M oz)
  - Frasers Underground
    - Panel 2 Deeps & the Panel 2 Extension
    - Panel 3 Exploration
  - Macraes Round Hill East
  - Infill drilling at Reefton
  - Blackwater project
- Internal Technical studies examining project scope and capital requirements at Didipio (Philippines)



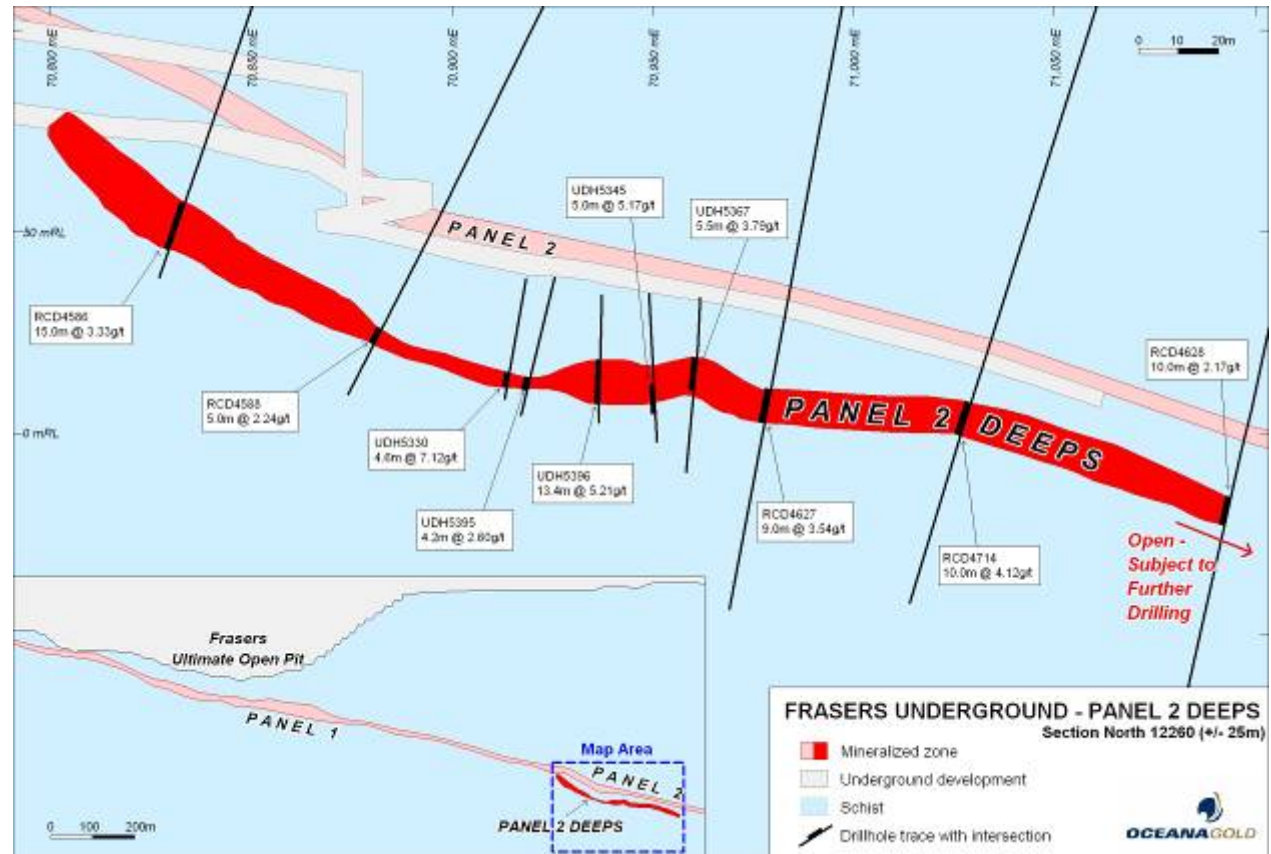
# Frasers Underground





# Frasers Underground – Panel 2 Deeps

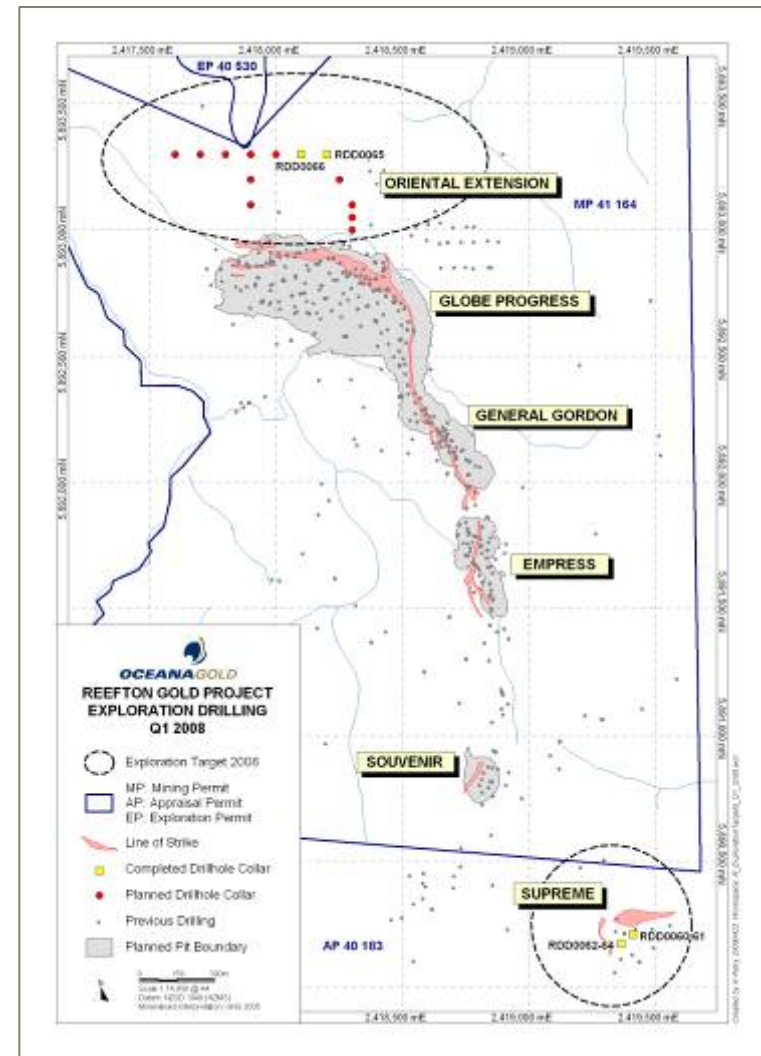
- Panel 2 Deeps announced April 20<sup>th</sup>
- High grade mineralization located below base of current reserves
- True thicknesses ranging from 2 – 27 meters with grades averaging up to 7.2 g/t over these intervals
- Higher grade intercepts include 1m @ 39.5g/t (within an intercept of 5m @ 11.17g/t)
- Structure is open
- Infill and step-out drill program to continue with resource estimate expected in H2 2009





# Reefton

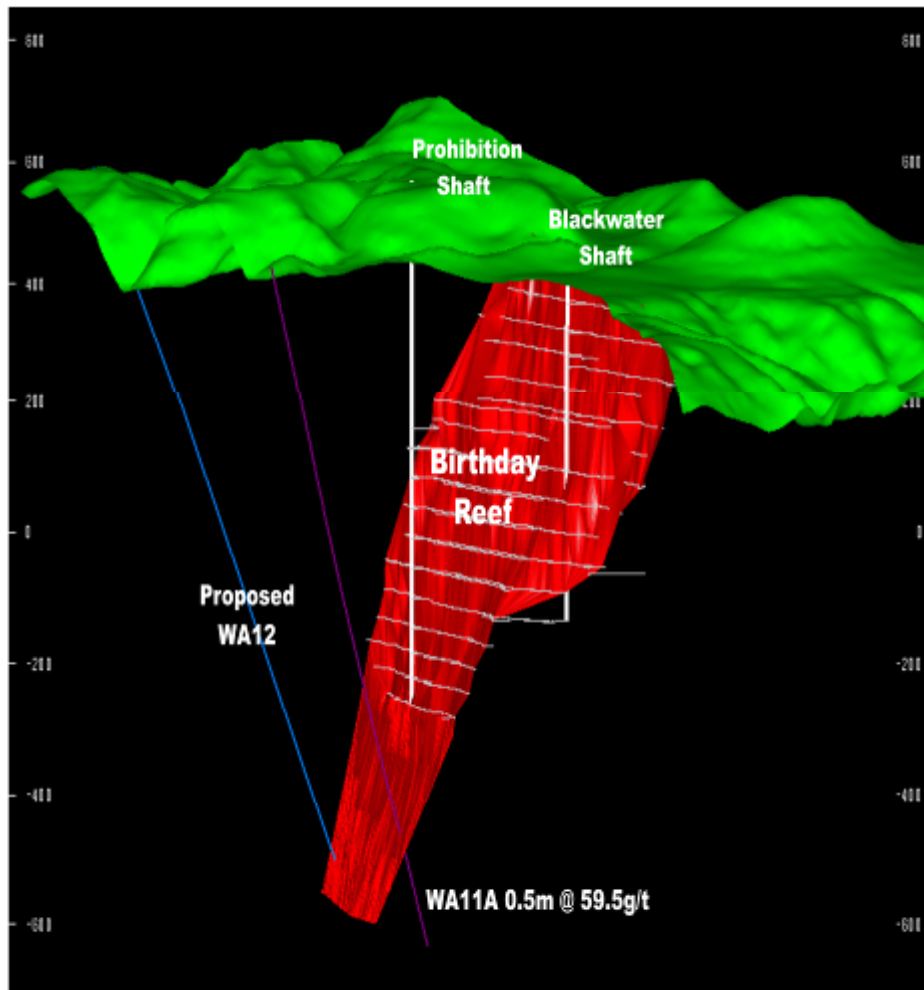
- Upgrading 1.25 M oz Resource to Reserves (350,000 oz current)
- Infill drilling between deposits
- New potential satellite deposits along the mineral trend (incl. Blackwater)







## Reefton (Blackwater Mine)



- Blackwater Mine largest historical production in Reefton Goldfield.
- 740,403oz Au production from 1906 – 1951.
- 15km south of Reefton
- All gold came from Birthday Reef, a single quartz vein average thickness 0.65m.
- Mined over 1,000m strike length to ~840m depth.
- Average *in situ* grade 21.9g/t
- In 1996 WA11 intersected reef at 979.6m (0.7m @ 24 g/t Au)



# Didipio site + Long-lead time items



Mill Shells



Main Motor



Pinions





# A Partnership with our Communities





## Catalysts for 2009

- Gold
  - Continued uncertainty in global economy will underpin demand for gold
- Operations
  - Continued consistency from NZ operations producing gold below industry average and in a safe jurisdiction
- Organic Growth in New Zealand
  - Series of initiatives focused on extending mine life
- Didipio Gold-Copper project
  - Internal Technical studies examining project scope and capital requirements at Didipio (Philippines)





# *Delivering on Sustainable Growth*

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