



23 January 2009

Ms. Kate Kidson
Principal Advisor, Issuers (Melbourne)
Australian Securities Exchange
Level 45
South Tower
525 Collins Street
Melbourne, VIC 3001

Dear Ms. Kidson,

RE: PRICE QUERY EMAIL OF 22 JANUARY 2009

I refer to your email of 22 January and respond as follows:

1. The Company is not aware of any information concerning OceanaGold that has not been announced, which if known, could be an explanation for recent trading in company securities.
2. Not applicable.
3. The Company expects to report results for the year ended December 31, 2008 on February 19th and is currently completing its year end accounts for external audit. At this time, the Company's operating results for gold production and cash costs are anticipated to fall broadly in line with the previous market guidance of 31 July 2008. Notwithstanding this, the Company does acknowledge that movements in hedging facilities can have an impact on financial results in any given period.
4. As referenced in #3 above, the Company is currently completing its year end accounts for external audit and at this juncture there is no reason to think that the Company may record any material abnormal or extraordinary item for the financial year ended 31 December 2008.
5. OceanaGold sources all its gold production from New Zealand and is the largest gold producer in that country. Since 30 October 2008, the New Zealand Dollar (NZD) gold price has increased by almost 30% to a range of NZD1600 – NZD1650 per ounce. This has been due to a stronger USD gold price combined with a decline in the NZD relative to the USD. In just the past four trading days (January 19th through 22nd) there has been exceptional volatility in the NZD gold price and it has increased by approximately 8%.

In October 2008, OceanaGold publicly released preliminary 2009 market guidance that indicated an approximate 7% increase in 2009 gold production compared to 2008.



On January 12, 2009, Merrill Lynch issued a research report on OceanaGold which listed it as the cheapest gold stock under their coverage and forecast that we would achieve our 2008 public guidance as well as materially improve performance during 2009. We have observed that our share price and volumes have strengthened since this report was published.

6. We confirm that the Company is in compliance with the Listing Rules and in particular, Listing Rule 3.1.

Yours sincerely

OCEANAGOLD CORPORATION

A handwritten signature in black ink, appearing to read 'M Salthouse'.

Matthew Salthouse
Corporate Secretary



ASX Markets Supervision Pty
Ltd
ABN 26 087 780 489
Level 45
South Tower
525 Collins Street
Melbourne VIC 3000
GPO Box 1784
Melbourne VIC 3001
Telephone 61 3 9617 8648
Facsimile 61 3 9614 0303
www.asx.com.au

22 January 2009

Mr Matthew Salthouse
Company Secretary
OceanaGold Corporation

By e-mail only

Dear Mr Salthouse

OceanaGold Corporation (the "Company") RE: PRICE QUERY

We have noted a change in the price of the Company's securities from 28 cents on 16 January 2009 to 40 cents today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the operating loss before abnormal items and income tax so that the figure for the financial year ended 31 December 2008 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.
4. Is there any reason to think that the Company may record any material abnormal or extraordinary item for the financial year ended 31 December 2008? If so, please provide details.
5. Is there any other explanation that the may have for the price change and increase in volume in the securities of the Company?

6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at kate.kidson@asx.com.au or by facsimile on facsimile number 9614 0303. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. EDST) on Friday, 23 January 2009.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

Sent by electronic means without signature

Kate Kidson

Principal Adviser, Issuers (Melbourne)