



14 May 2010

Mr Gonzalo Valencia  
Senior Advisor, Issuers (Melbourne)  
Australian Securities Exchange  
Level 45  
South Tower  
525 Collins Street  
Melbourne, VIC 3001

By email: [gonzalo.valencia@asx.com.au](mailto:gonzalo.valencia@asx.com.au)

Dear Mr Valencia

**CORRESPONDENCE OF 13 MAY 2010 CONCERNING PRICE QUERY**

I refer to your letter of 13 May 2010. Adopting your numbering, I respond as follows:

1. OceanaGold Corporation ("Company") is not aware of any information that has not been announced and, which if known, could be an explanation for recent trading in the Company's securities.
2. Not applicable.
3. At this time, the Company expects operating results for the half year ending June 2010 to differ by more than 15% from the previous corresponding period. In large part, this is a consequence of the Company closing out various hedge contracts as previously disclosed to the market.

Specifically, the Company utilised funds raised through an equity placement to close out all its remaining "out of the money" derivative contracts at the end of March 2010. From 1 April 2010, all gold sales are being made at full "spot" prices and this is expected to lead to significantly improved revenues and operating results relative to the previous corresponding period. In this regard, it is noted that gold "spot" prices are currently trading at or near record highs.

4. At this time, there is no reason to think that the Company may record any material abnormal or extraordinary item for the financial half year ending 30 June 2010.
5. The recent increase in the price of gold to near record levels may have increased investor interest in the Company, especially given that current production is now totally unhedged.
6. I confirm that the Company is in compliance with the Listing Rules and in particular, Listing Rule 3.1.

Yours sincerely  
**OCEANAGOLD CORPORATION**

**Matthew Salthouse**  
Company 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 8711  
Facsimile 61 3 9614 0303  
www.asx.com.au

13 May 2010

Mr Matthew Salthouse  
General Counsel and Company Secretary  
OceanaGold Corporation  
Melbourne

By e-mail only

Dear Matthew

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

We have noted a change in the price of the Company's securities from \$2.53 at the close of trading on 11 May 2010 to a high of \$3.03 at the time of writing today.

In light of the price change, 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 result before abnormal items and income tax so that the figure for the half year ending 30 June 2010 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 half year ending 30 June 2010? If so, please provide details.

5. Is there any other explanation that the Company may have for the price change 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 return e-mail 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, 14 May 2010.

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*

Gonzalo Valencia

**Senior Adviser, Issuers (Melbourne)**