

**Form 51-102F3
Material Change Report**

Item 1: Name and Address of Company

OceanaGold Corporation (the "Company")
Level 5, 250 Collins Street
Melbourne, Victoria, 3000
Australia

Item 2: Date of Material Change

March 31, 2010

Item 3: News Release

The news releases were issued in Australia and in Canada on March 31, 2010 and disseminated via CNW Group.

Item 4: Summary of Material Change

On March 31, 2010, the Company announced that it has closed out all gold hedging facilities.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

In conjunction with the previously announced institutional equity raising undertaken in February, the Company has bought back all remaining fixed forward contracts and call options that were set to mature throughout the remainder of 2010. In total, 74,880 fixed forward contracts averaging NZ\$773 (US\$549) per ounce and 78,018 call option contracts averaging NZ\$1062 (US\$754) per ounce have been closed out for a total cost of C\$73,005,298 (US\$71,612,357).

The hedgebook closeout means that OceanaGold will now sell all of its gold production into the spot market.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8: Executive Officer

Name of Executive Officer: Matthew Salthouse
General Counsel & Company Secretary

Telephone Number: (+61) 3 9656 5300

Item 9: Date of Report

April 12, 2010