

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name / Scheme OCEANAGOLD CORP-CDI (AU) / OCEANAGOLD CORP (CT)

ACN/ARSN _____

1. Details of substantial holder (1)

Name BAKER STEEL CAPITAL MANAGERS LLP (CLIENTS OF AND ASSOCIATED OR CONNECTED PARTIES)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 30-Apr-12

The previous notice was given to the company on 06-Sep-11

The previous notice was dated 06-Sep-11

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's vote	Voting power (5)	Person's vote	Voting power (5)
Ordinary Shares	21,745,000	8.30%	20,699,000	7.90%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
***see attached sheet ***					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's vote
Genus Dynamic Gold Fund	HSBC Custody Nominees (Australia) Ltd	as previous column	registered holder	ordinary / 4,586,950	4,586,950
CF Ruffer Baker Steel Gold Fund	National Nominees Ltd	as previous column	registered holder	ordinary / 11,753,050	11,753,050
RIT Capital Partners PLC	National Nominees Ltd	as previous column	registered holder	ordinary / 806,000	806,000
Baker Steel Gold Fund	HSBC Custody Nominees (Australia) Ltd	as previous column	registered holder	ordinary / 1,695,000	1,695,000
Genus Natural Resources Fund	HSBC Custody Nominees (Australia) Ltd	as previous column	registered holder	ordinary / 168,000	168,000
Baker Steel Alpha Gold Fund	HSBC Custody Nominees (Australia) Ltd	as previous column	registered holder	ordinary / 1,690,000	1,690,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

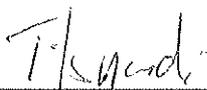
Name and ACN/ARSN (if applicable)	Nature of association
n/a	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
for all entities listed...	c/o Baker Steel Capital Managers LLP
	86 Jermyn Street, London, SW1Y 6JD

Signature

print name Tino Isnardi capacity Head of Trading and Operations
 sign here  date 30-Apr-12

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies). See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

SCHEDULE 1

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 256,995	ordinary	-115,000
26-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 403,952	ordinary	-178,000
24-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 319,276	ordinary	-142,500
23-Apr-12	Genus Dynamic Gold Fund	market sale	AUD 183,600	ordinary	-79,500
23-Apr-12	Genus Natural Resources Fund	market sale	AUD 230,943	ordinary	-100,000
19-Apr-12	Genus Dynamic Gold Fund	market sale	AUD 150,000	ordinary	-63,598
18-Apr-12	Genus Dynamic Gold Fund	market sale	AUD 596,991	ordinary	-254,952
17-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 483,949	ordinary	-208,957
16-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 358,584	ordinary	-153,020
13-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 429,267	ordinary	-177,723
12-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 161,585	ordinary	-68,250
11-Apr-12	Genus Natural Resources Fund	market sale	AUD 165,756	ordinary	-70,000
11-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 135,340	ordinary	-57,155
10-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 694,419	ordinary	-296,345
05-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 714,788	ordinary	-299,574
04-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 655,445	ordinary	-266,149
03-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 425,982	ordinary	-167,008
03-Apr-12	Genus Natural Resources Fund	market sale	AUD 153,040	ordinary	-60,000
02-Apr-12	Ruffer Baker Steel Gold Fund	market sale	AUD 573,521	ordinary	-224,307
11-Jan-12	Baker Steel Alpha Gold Fund	market purchase	-AUD 39,427	ordinary	16,542
10-Jan-12	Baker Steel Alpha Gold Fund	market purchase	-AUD 117,588	ordinary	51,458
09-Jan-12	Baker Steel Alpha Gold Fund	market purchase	-AUD 350,997	ordinary	156,600
23-Dec-11	Baker Steel Alpha Gold Fund	market purchase	-AUD 87,809	ordinary	41,500
22-Dec-11	Baker Steel Alpha Gold Fund	market purchase	-AUD 291,953	ordinary	134,500
22-Sep-11	Baker Steel Alpha Gold Fund	market purchase	-AUD 3,400,230	ordinary	1,289,400
22-Sep-11	Ruffer Baker Steel Gold Fund	market sale	AUD 3,399,550	ordinary	-1,289,400
16-Sep-11	Genus Dynamic Gold Fund	market purchase	-AUD 205,252	ordinary	76,000
16-Sep-11	Ruffer Baker Steel Gold Fund	market purchase	-AUD 532,036	ordinary	197,000
16-Sep-11	Genus Dynamic Gold Fund	market purchase	-AUD 358,303	ordinary	132,000
16-Sep-11	Genus Natural Resources Fund	market sale	AUD 357,588	ordinary	-132,000
15-Sep-11	Ruffer Baker Steel Gold Fund	market purchase	-AUD 235,596	ordinary	89,276
14-Sep-11	Baker Steel Gold Fund	market purchase	-AUD 90,161	ordinary	35,000
14-Sep-11	Genus Dynamic Gold Fund	market purchase	-AUD 213,811	ordinary	83,000
14-Sep-11	Ruffer Baker Steel Gold Fund	market purchase	-AUD 533,241	ordinary	207,000
13-Sep-11	Genus Dynamic Gold Fund	market purchase	-AUD 305,554	ordinary	120,000
13-Sep-11	Ruffer Baker Steel Gold Fund	market purchase	-AUD 509,256	ordinary	200,000
12-Sep-11	Baker Steel Gold Fund	market purchase	-AUD 159,829	ordinary	63,000
12-Sep-11	RIT Capital Partners PLC	market purchase	-AUD 135,981	ordinary	53,600
12-Sep-11	Genus Dynamic Gold Fund	market purchase	-AUD 253,696	ordinary	100,000
12-Sep-11	Ruffer Baker Steel Gold Fund	market purchase	-AUD 365,734	ordinary	144,162
08-Sep-11	RIT Capital Partners PLC	market purchase	-AUD 22,204	ordinary	9,400
08-Sep-11	Ruffer Baker Steel Gold Fund	market purchase	-AUD 373,214	ordinary	158,000