

# MinterEllison

L A W Y E R S

AURORA PLACE, 88 PHILLIP STREET, SYDNEY NSW 2000, DX 117 SYDNEY

**To** Company announcements office ASX Facsimile 1300 135 638  
Company Secretary Oceanagold Corporation Facsimile +61 3 9656 5333

**From** Henry Wong Facsimile +61 2 9921 8058  
Email: henry.wong@minterellison.com Direct line +61 2 9921 8536  
Our Ref SSE:HLW:20-6818439

**Date** 22 March 2012 Number of pages (including this one): 6

**Subject** Notice of initial substantial holder

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Please find attached a notice of initial substantial holder in relation to shares in Oceanagold Corporation.

Regards  
**MINTER ELLISON**

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If you do not receive all pages please telephone +61 2 9921 8536

**IMPORTANT** - The contents of this facsimile may be privileged and confidential. Any unauthorised use of the contents is expressly prohibited. If you have received the document in error, please advise us by telephone (reverse charges) immediately and then shred the document. Thank you.

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**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Oceanagold Corporation

ACN/ARSN 124 980 187

**1. Details of substantial holder (1)**

Name Van Eck Associates Corporation (and its associates as referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 18/03/2012

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	13,382,819	13,382,819	5.09%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Van Eck Associates Corporation (VEAC)	VEAC holds its relevant interest by having the power 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 in the ordinary course of investment management business.	13,382,819

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
VEAC	Bank of New York Mellon as custodian for Market Vectors Trust - Junior Gold Miners ETF	Market Vectors Trust - Junior Gold Miners ETF (GDXJ)	Ordinary shares 13,382,819

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
VEAC	See Annexure A			

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
VEAC	Associate under section 12(2) of the Corporations Act.

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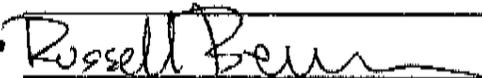
Van Eck Securities Corporation	Associate under section 12(2) of the Corporations Act.
Van Eck Absolute Return Advisers, Inc.	Associate under section 12(2) of the Corporations Act.

**7. Addresses**

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

Name	Address
VEAC	335 Madison Avenue, New York, NY 10017
Van Eck Securities Corporation	335 Madison Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	335 Madison Avenue, New York, NY 10017

**Signature**

print name	Russell Brennan	capacity	Assistant Vice President
sign here		date	21/03/2012

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.

**GUIDE**

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

**Signature**

This form must be signed by either a director or a secretary of the substantial holder.

**Lodging period**

Nil

**Lodging Fee**

Nil

**Other forms to be completed**

Nil

**Additional information**

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

**Annexures**

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

**Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.**

This is Annexure A of 2 pages referred to in Form 603 - Notice of initial substantial holder

Holder of relevant interest	Date of Acquisition/Disposal	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDXJ	11/16/2011	S	\$ -	In-Kind	8,062
GDXJ	11/17/2011	B	\$ -	In-Kind	32,248
GDXJ	11/18/2011	S	\$ -	In-Kind	56,434
GDXJ	11/21/2011	S	\$ -	In-Kind	24,186
GDXJ	11/22/2011	S	\$ -	In-Kind	24,186
GDXJ	11/23/2011	S	\$ -	In-Kind	40,305
GDXJ	11/29/2011	S	\$ 24,408	\$ -	10,052
GDXJ	11/29/2011	S	\$ -	In-Kind	8,061
GDXJ	12/1/2011	B	\$ -	In-Kind	32,244
GDXJ	12/2/2011	S	\$ -	In-Kind	16,120
GDXJ	12/5/2011	S	\$ -	In-Kind	8,060
GDXJ	12/6/2011	B	\$ -	In-Kind	241,800
GDXJ	12/7/2011	B	\$ -	In-Kind	56,420
GDXJ	12/8/2011	S	\$ -	In-Kind	32,240
GDXJ	12/9/2011	S	\$ -	In-Kind	8,060
GDXJ	12/12/2011	S	\$ -	In-Kind	40,300
GDXJ	12/13/2011	S	\$ 1,804	\$ -	780
GDXJ	12/13/2011	S	\$ -	In-Kind	24,180
GDXJ	12/14/2011	S	\$ 1,983	\$ -	887
GDXJ	12/14/2011	S	\$ -	In-Kind	145,080
GDXJ	12/15/2011	S	\$ 4,015	\$ -	1,852
GDXJ	12/15/2011	S	\$ -	In-Kind	185,380
GDXJ	12/16/2011	S	\$ 21,560	\$ -	10,034
GDXJ	12/16/2011	S	\$ -	In-Kind	24,183
GDXJ	12/19/2011	B	\$ -	In-Kind	24,102
GDXJ	12/19/2011	S	\$ 112,085	\$ -	52,890
GDXJ	12/20/2011	B	\$ -	In-Kind	8,027
GDXJ	12/21/2011	B	\$ -	In-Kind	88,286
GDXJ	12/21/2011	S	\$ 164,662	\$ -	73,931
GDXJ	12/22/2011	S	\$ 1,509,977	\$ -	702,219
GDXJ	12/23/2011	B	\$ -	In-Kind	32,120
GDXJ	12/28/2011	S	\$ -	In-Kind	7,528
GDXJ	12/30/2011	B	\$ -	In-Kind	75,300
GDXJ	1/3/2012	B	\$ -	In-Kind	52,710
GDXJ	1/4/2012	B	\$ -	In-Kind	30,100
GDXJ	1/5/2012	B	\$ -	In-Kind	67,725
GDXJ	1/9/2012	B	\$ -	In-Kind	127,942
GDXJ	1/9/2012	S	\$ 24,134	\$ -	10,455
GDXJ	1/10/2012	B	\$ -	In-Kind	225,750
GDXJ	1/11/2012	B	\$ -	In-Kind	45,150
GDXJ	1/12/2012	B	\$ -	In-Kind	67,725
GDXJ	1/17/2012	S	\$ -	In-Kind	7,525
GDXJ	1/18/2012	B	\$ -	In-Kind	52,675
GDXJ	1/25/2012	B	\$ -	In-Kind	22,572
GDXJ	1/26/2012	B	\$ -	In-Kind	82,753
GDXJ	1/27/2012	B	\$ -	In-Kind	218,196
GDXJ	1/30/2012	B	\$ -	In-Kind	37,620
GDXJ	1/31/2012	B	\$ -	In-Kind	37,610

RJB 31/3/12

This is Annexure A of 2 pages referred to in Form 603 - Notice of initial substantial holder

Holder of relevant interest	Date of Acquisition/Disposal	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDXJ	2/1/2012	B	\$ -	In-Kind	90,288
GDXJ	2/2/2012	B	\$ -	In-Kind	22,566
GDXJ	2/3/2012	S	\$ -	In-Kind	7,521
GDXJ	2/6/2012	S	\$ -	In-Kind	30,092
GDXJ	2/7/2012	B	\$ -	In-Kind	15,044
GDXJ	2/10/2012	B	\$ 123,801	\$ -	48,290
GDXJ	2/10/2012	S	\$ -	In-Kind	45,138
GDXJ	2/13/2012	S	\$ -	In-Kind	120,816
GDXJ	2/14/2012	S	\$ -	In-Kind	7,550
GDXJ	2/15/2012	S	\$ -	In-Kind	52,850
GDXJ	2/16/2012	S	\$ -	In-Kind	52,850
GDXJ	2/17/2012	S	\$ -	In-Kind	22,653
GDXJ	2/23/2012	B	\$ -	In-Kind	60,400
GDXJ	2/29/2012	S	\$ -	In-Kind	83,039
GDXJ	3/1/2012	S	\$ -	In-Kind	60,416
GDXJ	3/2/2012	S	\$ -	In-Kind	52,857
GDXJ	3/5/2012	S	\$ -	In-Kind	120,816
GDXJ	3/6/2012	S	\$ -	In-Kind	83,072
GDXJ	3/7/2012	S	\$ -	In-Kind	7,552
GDXJ	3/13/2012	S	\$ -	In-Kind	7,552
GDXJ	3/14/2012	S	\$ -	In-Kind	135,918
GDXJ	3/16/2012	B	\$ 2,841,216	\$ -	1,168,551

In-Kind transactions result from GDXJ receiving a basket of securities (including Oceanagold Corp) in exchange for securities in GDXJ.

RB 21/3/12