



30 November 2009

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

By email

Dear Mr Valencia

PRICE QUERY LETTER OF 27 NOVEMBER 2009

I refer to your letter of 27 November 2009. Adopting the numbering contained therein, I respond as follows:

1. OceanaGold Corporation ("Company") is not aware of any information concerning the Company that has not been announced, which if known, could be an explanation for recent trading in the Company's securities.
2. Not applicable.
3. At this time and in respect of the financial year ending 31 December 2009, the Company's operating results for gold production and cash costs are anticipated to fall broadly in line with the previous market guidance of 29 October 2009 as contained in the Company's quarterly update. Notwithstanding this, the Company acknowledges that movements in foreign currency and gold price can have an impact on financial results in any given period (with the impact of the gold price on the financial results requiring assessment at the end of the reporting period, having particular regard to the mark to market re-valuation of the Company's derivative positions).
4. At this time, there is no reason to think that the Company may record any material abnormal or extraordinary item for the financial year ending 31 December 2009.
5. The ongoing increase in the price of gold to record levels is likely to have had a favourable impact on investor sentiment in respect of gold producers, such as the Company. In this regard and since 1 November 2009, the Company notes the price of gold has risen from approximately \$1060/oz to as high as almost \$1200/oz.

It is also noted that the Company released an updated mineral resource report on 10 November 2009, which outlined a material increase to the Company's mineral resources at the Macraes project in New Zealand. This release may have had an impact on investor sentiment, as reflected in the price change and increased trading in the Company's securities.

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

Please contact me should you wish to discuss this matter further.

Yours sincerely
OCEANAGOLD CORPORATION

Matthew Salthouse
Corporate Secretary



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27 November 2009

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 \$1.53 cents at the close of trading on 20 November 2009 to a high of \$2.07 at the time of writing 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 result before abnormal items and income tax so that the figure for the financial year ending 31 December 2009 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 ending 31 December 2009? If so, please provide details.

5. Is there any other explanation that the company 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 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 Monday, 30 November 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

Gonzalo Valencia

Senior Adviser, Issuers (Melbourne)