



25 May 2009

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

Dear Mr Valencia

CORRESPONDENCE OF 22 MAY 2009 CONCERNING PRICE QUERY

I refer to your letter of 22 May 2009. Adopting your numbers, 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. The Company released its First Quarter results on 30 April 2009. In that release, the Company confirmed its full year production guidance for the year ending 31 December 2009 of 280,000 – 300,000 ounces of gold; at a forecast cash cost of US\$365 - \$405 per ounce.

Notwithstanding this guidance, movements in gold prices and foreign exchange rates can materially impact on the Company's financial results in any given period. Accordingly, it is difficult to provide earnings guidance for the financial half year ending 30 June 2009 with a degree of certainty prior to the completion of such period.

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 2009.
5. The Company is a significant Pacific Rim gold producer with three operating mines in New Zealand. Company guidance confirms that 2009 is expected to be a year of record gold production across operations. The recent increase in the price of gold to its highest level in more than two months, and the strong performance of many of our peer gold producers, may have also increased investor interest in the Company.
6. We confirm that the Company is in compliance with the Listing Rules and in particular, Listing Rule 3.1.

Yours sincerely
OCEANAGOLD CORPORATION

A handwritten signature in black ink, appearing to read 'M. Salthouse', written over a horizontal line.

Matthew Salthouse
Company Secretary



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Ltd
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22 May 2009

Mr Darren Klinck
Vice President – Corporate & Investor Relations
OceanaGold Corporation
Melbourne

By e-mail only

Dear Darren

OceanaGold Corporation (the “Company”) RE: PRICE QUERY

We have noted a change in the price of the Company’s securities from 88 cents at the close of trading on 19 May 2009 to a high of \$1.17 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 loss before abnormal items and income tax so that the figure for the financial half year ending 30 June 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 half year ending 30 June 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 e-mail at gonzalo.valencia@asx.com.au 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, 25 May 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)