



MEDIA RELEASE

5 November 2009

OCEANAGOLD APPOINTS NEW CHIEF EXECUTIVE OFFICER

(MELBOURNE) OceanaGold Corporation (**ASX: OGC, TSX: OGC, NZX: OGC**) (the "Company") is pleased to announce the appointment of Paul Bibby as Chief Executive Officer, commencing immediately.

Paul is a metallurgist with broad international operations and business development experience across many commodities, with leadership roles in recent years at Capral, Zinifex and most recently, as London based Chief Development Officer with Nyrstar, which was created through the IPO of Zinifex's smelting operations. Prior to this, he had some 23 years at Rio Tinto in a broad range of operating and business development roles. Paul is Australian and based in Melbourne.

With this appointment, Marcus Engelbrecht will cease the role of Interim CEO and continue his duties of CFO. Additionally, Jim Askew will revert from his position of Executive Chair to Non-Executive Chairman of OceanaGold.

Commenting on the appointment, Jim Askew said "The appointment of Paul comes as OceanaGold continues to deliver into sustainable operating performance and positions the Company to address the challenges of growing the business from a production base of some 300,000 oz of gold per year. The immediate objective of substantially increasing mine reserves to underpin the long term future of the business is already well in hand and will provide the platform for future growth. The Company was indeed fortunate that Marcus so ably managed the Interim CEO role for some months. The Executive Group is now at full strength."

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About OceanaGold

OceanaGold Corporation is a significant Pacific Rim gold producer with projects located on the South Island of New Zealand and in the Philippines. The Company's assets encompass New Zealand's largest gold mining operation at the Macraes complex in Otago which is made up of the Macraes open pit and the Frasers Underground mines. Additionally on the west coast of the South Island, the Company operates the Reefton open-pit mine. OceanaGold expects to produce approximately 300,000 ounces of gold from the New Zealand operations in 2009. The Company also owns the Didipio Gold-Copper Project in northern Luzon, Philippines.

OceanaGold is listed on the Toronto, Australian and New Zealand stock exchanges under the symbol OGC.

Cautionary Statement

Statements in this release may be forward-looking statements or forward-looking information within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Such forward-looking statements include, without limitation, statements with respect to any future reserves attributable to the Panel 2 Deeps zone and estimated production from the Company's existing properties. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements including, among others, the accuracy of mineral reserve and resource estimates and related assumptions, inherent operating risks and those risk factors identified in the Company's Annual Information Form prepared and filed with securities regulators in respect of its most recently completed financial year. There are no assurances the Company can fulfil such forward-looking statements and, subject to applicable securities laws, the Company undertakes no obligation to update such statements. Such forward-looking statements are only predictions based on current information available to management as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking statements.

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