



MEDIA RELEASE

15 July 2008

OceanaGold Didipio Project Community Update

Recent Philippine media articles purport that an inquiry by the Philippine Commission on Human Rights is being conducted into the Didipio development project. OceanaGold has received no correspondence or invitation to participate in any Philippines Commission on Human Rights (CHR) inquiry. However, we will continue to have ongoing discussions with the many interested government agencies regarding the Didipio project.

OceanaGold continues to abide by the terms and conditions of our FTAA permit and Philippine laws and regulations for the Didipio Gold Copper project. The Company is actively engaged with our many stakeholders at the local, provincial, and national level. OceanaGold will continue to develop and deliver capacity building programs and fund education and medical services in the local communities of Northern Luzon.

As OceanaGold has advanced the development of the Didipio project, the Company has received oppositional commentary from some local media. OceanaGold believes that many of the remarks from various parties are not representative of the majority opinion of stakeholder groups. It appears that they are often driven by groups with agendas that are not sympathetic with ethical, responsible, and sustainable mineral development. In addition, there are also those who are philosophically opposed to mineral resource development even if it is conducted in a manner to deliver maximum benefit to the broadest group of stakeholders.

While there are some people and organizations that are not supportive of extractive resource projects in general, the Company continues to receive strong majority support from our many local, national and international stakeholders. Additionally, the Didipio project is subject to extensive review by the Philippine National government and related offices to ensure the Company is complying with our obligations as their partner on the project.

OceanaGold has successfully commissioned two new mining operations in New Zealand over the past two years, one of which is located in a designated Conservation Area. The Company's management team brings decades of experience financing, building and operating responsible mining operations around the world.

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About OceanaGold

OceanaGold currently operates in the South Island of New Zealand and in the Philippines. The Company's assets encompass New Zealand's largest gold mine at Macraes which includes the recently commissioned Frasers Underground operation, Reefton Gold Mine also in New Zealand and the Didipio Gold-Copper Project in northern Luzon, Philippines currently under construction.

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

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