



27 March 2008

OCEANAGOLD SUPPORTS POLICE INVESTIGATION AT DIDIPIO PROJECT

OceanaGold Corporation which is currently constructing the Didipio Gold-Copper project in Luzon in partnership with the Government of The Philippines supports the police investigation into an incident in which a person was shot and wounded following an encounter with a member of an independent security contractor.

Mr. Emilio Pumihic suffered a superficial gunshot wound to the upper arm following a skirmish between himself and members of an independent security firm at the Didipio project on March 22nd. Mr. Pumihic was taken to hospital by company employees where he received treatment and later discharged.

Mr. Pumihic had earlier disregarded warnings from members of the Philippine National Police (PNP) and the independent security firm to leave the area where site construction civil works are in progress and then threatened the group with a knife.

“ We are assisting the Philippine National Police (PNP) in their investigation of this incident.” said Darren Klinck, Vice-President, Corporate & Investor Relations for OceanaGold.

“ We are pleased that this unfortunate incident did not result in major injury to employees at the site or Mr. Pumihic and that OceanaGold employees acted quickly to ensure Mr.Pumihic received the necessary medical attention, ” Mr Klinck added.

Immediately following the incident the Company initiated an internal investigation of the incident under its Health and Safety Policy. Furthermore, in line with OceanaGold's Code of Conduct, the Company has engaged an independent firm with offices in Australia and The Philippines to conduct an internal review of company procedures prior, during, and after the incident took place.

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For further information please contact:

Mr Darren Klinck

Vice President, Corporate and Investor Relations

OceanaGold Corporation

Tel: 61 3 9656 5300

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, Reef ton Gold Mine also in New Zealand and the Didipio Gold-Copper Project in northern Luzon, Philippines scheduled for commissioning in H1 2009. The Company expects to achieve gold production of approximately 500,000 gold equivalent ounces (AuEq) in 2009.

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

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