



MEDIA STATEMENT

12 May 2008

OceanaGold Announces Change to Board of Directors

OceanaGold Corporation today announced a change to the Company's Board of Directors. Kerry McDonald has decided not to stand for re-election to allow more time for his other commitments. He will retain the role of Chairman for the Company's New Zealand subsidiary, Oceana Gold Limited (NZ) Limited.

Mr. McDonald has been a member of the Board of Directors since the Company's initial listing on the Australian and New Zealand Stock Exchanges in 2004. Mr. McDonald currently sits on the boards of the Bank of New Zealand (Chairman), Opus International Consultants Limited (Deputy Chairman), Leighton Contractors Pty Limited and National Australia Bank. Kerry is also Vice President of the National Council of the Institute of Directors, Deputy Chairman of the New Zealand Institute of Economic Research, and a Trustee & Board Member of the New Zealand Business & Parliament Trust.

Steve Orr commented, " On behalf of the Company, I thank Kerry for his contribution as a member of OceanaGold's corporate board. He has been an important source of direction for the Company over the past four years as the Company has gone through a merger as well as building and commissioning two new mines in New Zealand."

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For further information please contact:

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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, Reefion Gold Mine also in New Zealand and the Didipio Gold-Copper Project in northern Luzon, Philippines scheduled for commissioning in H1 2009.

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

Cautionary Statement

Statements in this release may be viewed as forward-looking statements. 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. 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. There are no assurances the Company can fulfil such forward-looking statements and the Company undertakes no obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control.

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