



## **MEDIA RELEASE**

4 October 2010

### **OCEANAGOLD ANNOUNCES SENIOR MANAGEMENT ADDITIONS**

(MELBOURNE) OceanaGold Corporation (ASX: OGC, TSX: OGC, NZX: OGC) ("the Company") is pleased to announce two appointments associated with the September 20<sup>th</sup> announcement of the re-optimisation of the Didipio Gold-Copper Project in Luzon, The Philippines. Martyn Creaney has been appointed as Project Director and a member of the OceanaGold senior executive team. Martyn will oversee all aspects of construction and project management for the Didipio project. Mark Cadzow, currently the Chief Operating Officer of New Zealand, will assume the duties of Group Chief Operating Officer which will encompass all of the Company's operations.

Martyn Creaney is a civil engineer with over 30 years of construction and project management experience, primarily in the mining industry. He has been actively involved in the development of projects in Australia, Asia and the Americas including 25 years with Placer Dome, where from 2000-2006 he was Vice President, Design & Construction, overseeing all design and construction activities for the Company. For the past four years, Martyn has been providing advisory services to the mining industry around the world, including at the Paracatu project owned by Kinross and on the Lihir Island expansion in Papua New Guinea.

Mark Cadzow has been involved with the New Zealand operations for 19 years including overseeing the development of the Reefton open cut and Frasers Underground mines in 2007/2008 before taking over the operations role. Mark will now expand his duties to incorporate the Philippines and he will work closely with Martyn to gradually introduce the key operating personnel to the Didipio project as it advances through construction and commences commissioning.

Jim Askew, Executive Chairman commented "These appointments are key elements to establishing the leadership and operations requirements to successfully complete the construction of the Didipio project and to integrate that operation into the stable of well managed mines that already exist in New Zealand. Didipio represents a long life mine with robust economics which, after allowing for copper by-product credits, will create a cash cost profile that will put the Company within the lowest quartile amongst its peer group."

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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 goldfield 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 produces between 270,000 – 300,000 ounces of gold per annum from the New Zealand operations. 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.

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