Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

OceanaGold Corporation (the "Issuer")
Level 5, 250 Collins Street
Melbourne, Victoria, 3000
Australia

Item 2: Date of Material Change

21 August 2012

Item 3: News Release

The news release was issued at Melbourne, Australia on 21 August 2012 and disseminated via Canada News Wire.

Item 4: Summary of Material Change

On 21 August 2012, the Issuer announced the signing of documents for the US$225 million corporate refinancing facilities previously discussed in the Issuer's news release on 16 July 2012.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

On 21 August 2012, the Issuer announced the signing of documents for the US$225 million corporate refinancing facilities discussed in the Issuer's news release on 16 July 2012.

HIGHLIGHTS

- US$225 million (previously announced US$220 million) term and revolving credit facilities put in place to be used, if necessary, for repayment of convertible bonds maturing in December 2012 & December 2013 and for general working capital purposes.
- Multinational banking syndicate made up of Citibank N.A., BNP Paribas, HSBC, Barclays Bank PLC, Nedbank Capital and Investec Bank (Australia) Limited.
- Results in a stable balance sheet and strong liquidity

The US$225 million term and revolving credit facilities will provide additional liquidity should it be required for:
- Repayment of the A$57.8 million convertible bonds maturing December 2012
- Repayment of the A$110.7 million convertible bonds maturing December 2013
- US$50 million working capital facility

The facilities mature on 30 June 2015 and have common terms and conditions amongst all participating banks. Pricing was negotiated separately with each bank and contain normal up front and commitment fees.

Key conditions of the financing include:

- The Issuer has agreed to purchase out-of-the money put options at a strike price of US$1,400 per ounce gold for approximately 40% of its New Zealand production from October 2012 to June 2013.
- Issuer will enter into a Forward Rate Agreement for each series of A$ convertible notes prior to draw down of the US$ facility to eliminate foreign exchange risk.
- The Issuer will enter into an additional US$25 million Convertible Revolving Credit Facility whereby Issuer has the option to repay any drawn down funds with either cash or issuance of ordinary shares. At this time, the Issuer does not intend to draw down on this facility.
- The Group will provide an agreed package of security and related conditions precedent.

New Holland Capital Pty Limited acted as the arranger of these facilities with legal advice provided by Allens to the Company, and Gilbert + Tobin Lawyers to the banks.

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. Forward-looking statements such as production forecasts are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. They include, among others, the accuracy of mineral reserve and resource estimates and related assumptions, inherent operating risks and those risk factors identified in the Issuer's most recent Annual Information Form prepared and filed with securities regulators which is available on SEDAR at www.sedar.com under the Issuer's name. There are no assurances the Issuer can fulfil such forward-looking statements and, subject to applicable securities laws, the Issuer 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 Issuer, some of which are beyond the Issuer's control. Accordingly, readers should not place undue reliance on forward-looking statements.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8: Executive Officer

Name of Executive Officer:	Darren Klinck Head of Business Development
Telephone Number:	+61(3) 9656 5300

Item 9: Date of Report

13 September 2012.