

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Oceanagold Corporation

ACN/ARBN 124 980 187

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).
ACN/ARBN (if applicable) N/A

There was a change in the interests of the substantial holder on

18/12/2015

The previous notice was given to the company on

09/10/2015

The previous notice was dated

08/10/2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	38,299,445	6.36%	42,326,156	7.02%
CDI 1:1	21,283,661	3.53%	40,143,492	6.66%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (8)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for Market Vectors Trust - Gold Miners ETF	Market Vectors Trust - Gold Miners ETF (GDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	CDI 1:1 39,489,947	6.56%
VEAC	Bank of New York Mellon as custodian for Market Vectors Trust - Gold Miners UCITS ETF	Market Vectors Trust - Gold Miners UCITS ETF (UCTGDX)	Same as above.	CDI 1:1 653,546	0.11%

VEAC	Bank of New York Mellon as custodian for Market Vectors Trust - Junior Gold Miners ETF	Market Vectors Trust - Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 36,384,554	8.03%
VEAC	Northern Trust as custodian for Van Eck VIP Trust - VIP Global Gold	Van Eck VIP Trust - VIP Global Gold (VGOLD)	Same as above.	Ordinary shares 66,639	0.01%
VEAC	State Street Bank as custodian for Van Eck Funds - International Investors Gold Fund	Van Eck Funds - International Investors Gold Fund (IIG)	Same as above.	Ordinary shares 4,136,257	0.99%
VEAC	JPMorgan as custodian for Jackson National	Jackson National/Van Eck International Fund (JLGOLD)	Same as above.	Ordinary shares 244,102	0.04%
VEAC	Northern Trust as custodian for Lockheed Martin Corporation Master Retirement Trust	Lockheed Martin Junior Gold (LM)	Same as above.	Ordinary shares 184,589	0.03%
VEAC	Northern Trust as custodian for Lockheed Martin Corporation Master Retirement Trust	Lockheed Martin Corporation Master Retirement Trust (LMJ)	Same as above.	Ordinary shares 206,778	0.03%
VEAC	Credit Agricole as custodian for LODH Invest - The World Gold Expertise Fund	LODH Invest - The World Gold Expertise Fund (LODH)	Same as above.	Ordinary shares 859,993	0.14%
VEAC	Bank of New York Mellon as custodian for Market Vectors Trust - Junior Gold Miners UCITS ETF	Market Vectors Trust - Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 243,046	0.04%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	335 Madison Avenue, New York, NY 10017
Van Eck Securities Corporation	335 Madison Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	335 Madison Avenue, New York, NY 10017
Market Vectors Australia Pty Ltd	Gold Fields House, Level 3, 1 Alfred Street, Sydney NSW 2000
Market Vectors Investments Limited	Gold Fields House, Level 3, 1 Alfred Street, Sydney NSW 2000

Signature

print name Russell Brennan

capacity Assistant VP

sign here



date 23/12/2015

DIRECTIONS

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional Information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**This is Annexure A of 3 pages referred to in Form 604 -
Notice of change of interests of substantial holder**

Holder of relevant Interest	Date of Acquisition/Disposal	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDXJ	8/18/2015	B	\$ -	In-Kind	45,447
GDXJ	8/18/2015	B	\$ 117,392	\$ -	49,634
GDX	8/19/2015	B	\$ -	In-Kind	242,400
GDXJ	8/19/2015	B	\$ -	In-Kind	30,302
GDXJ	8/19/2015	B	\$ 82,388	\$ -	33,093
GDX	8/20/2015	B	\$ -	In-Kind	172,710
GDXJ	8/20/2015	B	\$ -	In-Kind	257,516
GDX	8/21/2015	S	\$ -	In-Kind	69,690
GDXJ	8/21/2015	B	\$ -	In-Kind	15,143
GDXJ	8/21/2015	B	\$ 39,799	\$ -	16,537
VGOLD	8/21/2015	B	\$ 36,018	\$ -	13,978
GDX	8/24/2015	S	\$ -	In-Kind	115,178
GDX	8/25/2015	S	\$ -	In-Kind	184,891
GDX	8/26/2015	S	\$ -	In-Kind	121,240
GDX	8/27/2015	S	\$ -	In-Kind	15,155
GDXJ	8/27/2015	S	\$ -	In-Kind	30,292
GDX	8/28/2015	B	\$ -	In-Kind	178,829
GDXJ	8/31/2015	B	\$ -	In-Kind	151,070
GDXJ	8/31/2015	B	\$ 383,365	\$ -	164,984
GDX	9/1/2015	B	\$ -	In-Kind	72,768
GDX	9/2/2015	B	\$ -	In-Kind	66,704
GDX	9/9/2015	S	\$ -	In-Kind	3,033
GDXJ	9/9/2015	B	\$ -	In-Kind	45,402
GDXJ	9/9/2015	B	\$ 109,039	\$ -	49,582
GDX	9/11/2015	B	\$ -	In-Kind	91,020
GDXJ	9/11/2015	B	\$ -	In-Kind	75,735
GDXJ	9/11/2015	B	\$ 185,328	\$ -	82,711
GDXJ	9/14/2015	B	\$ -	In-Kind	45,429
GDX	9/16/2015	B	\$ -	In-Kind	18,204
GDXJ	9/16/2015	B	\$ -	In-Kind	30,278
GDXJ	9/16/2015	B	\$ 74,091	\$ -	33,067
GDX	9/17/2015	B	\$ -	In-Kind	321,604
GDXJ	9/17/2015	B	\$ -	In-Kind	560,032
GDXJ	9/17/2015	B	\$ 1,395,827	\$ -	611,626
GDX	9/18/2015	B	\$ 2,736,220	\$ -	1,046,836
GDX	9/18/2015	B	\$ -	In-Kind	282,162
UCTGDX	9/18/2015	B	\$ 42,978	\$ -	16,268
GDXJ	9/18/2015	B	\$ -	In-Kind	166,452
GDXJ	9/18/2015	B	\$ 399,781	\$ -	181,787
GDXJ	9/18/2015	S	\$ 4,966,713	\$ -	2,178,383
UCTGDXJ	9/18/2015	S	\$ 18,979	\$ -	8,330
GDX	9/22/2015	S	\$ -	In-Kind	89,208
GDXJ	9/24/2015	B	\$ -	In-Kind	106,816
GDXJ	9/24/2015	B	\$ 209,739	\$ -	97,206
GDX	9/25/2015	S	\$ -	In-Kind	191,160
GDX	9/28/2015	S	\$ -	In-Kind	63,720
GDX	9/29/2015	S	\$ -	In-Kind	19,116
GDX	9/30/2015	S	\$ -	In-Kind	127,440
GDX	10/5/2015	S	\$ -	In-Kind	254,960

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Holder of relevant Interest	Date of Acquisition/Disposal	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDX	10/6/2015	S	\$ -	In-Kind	63,720
UCTGDXJ	10/6/2015	S	\$ 178,172	\$ -	82,545
GDX	10/7/2015	S	\$ -	In-Kind	213,462
GDXJ	10/7/2015	S	\$ -	In-Kind	231,318
GDX	10/8/2015	S	\$ -	In-Kind	273,996
GDXJ	10/8/2015	S	\$ -	In-Kind	256,800
GDX	10/9/2015	S	\$ -	In-Kind	25,488
GDXJ	10/9/2015	S	\$ -	In-Kind	256,840
GDX	10/13/2015	S	\$ -	In-Kind	31,860
GDXJ	10/13/2015	S	\$ -	In-Kind	128,440
GDXJ	10/14/2015	S	\$ -	In-Kind	102,756
IIG	10/14/2015	B	\$ 1,023,078	\$ -	404,107
JLGOLD	10/14/2015	B	\$ 68,609	\$ -	27,100
LM	10/14/2015	B	\$ 53,925	\$ -	21,300
LODH	10/14/2015	B	\$ 222,283	\$ -	87,800
UCTGDXJ	10/14/2015	B	\$ 53,183	\$ -	20,760
VGOLD	10/14/2015	B	\$ 17,975	\$ -	7,100
GDX	10/15/2015	S	\$ -	In-Kind	12,744
GDXJ	10/15/2015	S	\$ -	In-Kind	205,464
IIG	10/15/2015	B	\$ 579,540	\$ -	221,893
JLGOLD	10/15/2015	B	\$ 38,916	\$ -	14,900
LM	10/15/2015	B	\$ 30,558	\$ -	11,700
LODH	10/15/2015	B	\$ 125,889	\$ -	48,200
VGOLD	10/15/2015	B	\$ 10,186	\$ -	3,900
GDX	10/16/2015	S	\$ -	In-Kind	248,508
GDX	10/19/2015	S	\$ -	In-Kind	439,668
GDXJ	10/19/2015	S	\$ -	In-Kind	154,134
UCTGDXJ	10/19/2015	B	\$ 99,297	\$ -	41,518
GDX	10/21/2015	S	\$ -	In-Kind	95,580
GDXJ	10/21/2015	S	\$ -	In-Kind	333,918
GDX	10/22/2015	S	\$ -	In-Kind	6,372
GDX	10/23/2015	B	\$ -	In-Kind	213,462
GDXJ	10/23/2015	S	\$ -	In-Kind	256,810
LODH	10/26/2015	B	\$ 231,277	\$ -	91,000
GDX	10/28/2015	S	\$ -	In-Kind	191,160
GDX	10/29/2015	S	\$ -	In-Kind	258,066
UCTGDXJ	10/29/2015	B	\$ 104,683	\$ -	41,512
GDX	10/30/2015	S	\$ -	In-Kind	38,232
GDXJ	11/2/2015	S	\$ -	In-Kind	128,585
GDXJ	11/3/2015	S	\$ -	In-Kind	77,154
GDX	11/4/2015	S	\$ -	In-Kind	63,720
GDX	11/5/2015	B	\$ -	In-Kind	19,116
GDXJ	11/5/2015	B	\$ -	In-Kind	205,776
GDX	11/6/2015	B	\$ -	In-Kind	309,042
GDX	11/9/2015	B	\$ -	In-Kind	210,210
UCTGDXJ	11/9/2015	S	\$ 1,382	\$ -	562
UCTGDXJ	11/10/2015	B	\$ 102,243	\$ -	41,412
GDX	11/11/2015	B	\$ -	In-Kind	178,360
LODH	11/11/2015	S	\$ 161,350	\$ -	68,000

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GDX	11/16/2015	B	\$ -	In-Kind	127,400
UCTGDXJ	11/16/2015	B	\$ 105,255	\$ -	41,410
GDX	11/23/2015	S	\$ -	In-Kind	6,372
GDXJ	11/24/2015	B	\$ -	In-Kind	1,283,850
GDXJ	12/2/2015	B	\$ -	In-Kind	847,407
IIG	12/2/2015	B	\$ 1,095,947	\$ -	431,000
GDX	12/3/2015	S	\$ -	In-Kind	31,880
GDX	12/4/2015	S	\$ -	In-Kind	6,376
UCTGDXJ	12/8/2015	S	\$ 2,681	\$ -	1,104
GDX	12/14/2015	B	\$ 1,442,823	\$ -	566,350
GDX	12/14/2015	B	\$ -	In-Kind	63,760
GDX	12/16/2015	B	\$ -	In-Kind	95,640
LODH	12/16/2015	B	\$ 268,660	\$ -	101,000
GDX	12/17/2015	B	\$ -	In-Kind	31,880
GDXJ	12/17/2015	B	\$ -	In-Kind	536,760
GDX	12/18/2015	B	\$ 54,236,076	\$ -	18,761,471
GDX	12/18/2015	S	\$ -	In-Kind	31,880
UCTGDX	12/18/2015	B	\$ 933,556	\$ -	322,224
GDXJ	12/18/2015	B	\$ 5,529,861	\$ -	2,118,315
UCTGDXJ	12/18/2015	B	\$ 43,503	\$ -	16,656

In-Kind transactions result from the ETF receiving a basket of securities in exchange for securities in the ETF.

In-Kind transactions refers to how market makers of exchange traded funds (ETF) can reconcile the differences between net asset value (NAV) and market values when shares of the ETFs are bought and sold. The market maker can arbitrage the ETF shares with the shares that make up the underlying portfolio, by creating or redeeming lots of the ETF shares. This structure causes ETFs to be treated as "in kind" transactions where investors only pay capital gains like with stocks, as opposed to other fees associated with mutual funds.

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