



MEDIA RELEASE

17 December 2018

OCEANAGOLD RECEIVES PRELIMINARY APPROVAL FOR MINE LIFE EXTENSION AT WAIHI

(MELBOURNE) OceanaGold Corporation (**TSX: OGC / ASX: OGC**) (the "Company") is pleased to announce that an independent panel of commissioners appointed by the Hauraki District Council and the Waikato Regional Council (collectively the "Regulator"), have granted all resource consents for the Martha underground mine and resumption of mining operations from stage 4 of the Martha open pit, subject to the outcome of a statutory appeal period.

Mick Wilkes, President and CEO of OceanaGold said, "These consents represent a great outcome for the Company, the town of Waihi and for the region, as the extended mine life provides our valued employees and our shareholders with more certainty that mining at Waihi will continue for at least the next 10 years. Waihi has had a long rich history of gold mining that dates back to the 1800's and since then over 11 million ounces of gold have been produced in the Coromandel. More recently, since 1988 when mining commenced at the Martha Open Pit, the Waihi operation has been a major employer in the region and has contributed a significant amount of socio-economic benefits while operating to the highest of environmental standards globally."

Following receipt of these consents from the Regulator, parties who provided submissions during the initial public hearing process have until 1 February 2019 to appeal the decision.

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About OceanaGold

OceanaGold Corporation is a mid-tier, high-margin, multinational gold producer with assets located in the Philippines, New Zealand and the United States. The Company's assets encompass the Didipio Gold-Copper Mine located on the island of Luzon in the Philippines. On the North Island of New Zealand, the Company operates the high-grade Waihi Gold Mine while on the South Island of New Zealand, the Company operates the largest gold mine in the country at the Macraes Goldfield which is made up of a series of open pit mines and the Frasers underground mine. In the United States, the Company operates the Haile Gold Mine, a top-tier, long-life, high-margin asset located in South Carolina. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific regions.

OceanaGold has operated sustainably since 1990 with a proven track-record for environmental management and community and social engagement. The Company has a strong social license to operate and works collaboratively with its valued stakeholders to identify and invest in social programs that are designed to build capacity and not dependency.

The Company expects to produce 515,000 to 545,000 ounces of gold and 15,000 to 16,000 tonnes of copper with All-In Sustaining Costs that range from \$725 to \$775 per ounce sold.

Cautionary Statement for Public Release

Certain information contained in this public release may be deemed "forward-looking" within the meaning of applicable securities laws. Forward-looking statements and information relate to future performance and reflect the Company's expectations regarding the generation of free cash flow, execution of business strategy, future growth, future production, estimated costs, results of operations, business prospects and opportunities of OceanaGold Corporation and its related subsidiaries. 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 materially from those expressed in the forward-looking statements and information. 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 Company's most recent Annual Information Form prepared and filed with securities regulators which is available on SEDAR at www.sedar.com under the Company's name. There are no assurances the Company can fulfil forward-looking statements and information. Such forward-looking statements and information 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 Company, some of which are beyond the Company's control. Although the Company believes that any forward-looking statements and information contained in this press release is based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. The Company expressly disclaims any intention or obligation to update or revise any forward-

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