



MEDIA RELEASE

7 November 2019

OCEANAGOLD INTERSECTS ADDITIONAL SIGNIFICANT HIGH-GRADE GOLD AND SILVER MINERALISATION AT WKP IN NEW ZEALAND

(MELBOURNE) OceanaGold Corporation (**TSX: OGC / ASX: OGC**) (the “Company”) is pleased to announce the intersection of additional high-grade gold and silver mineralisation during its extensive resource definition drilling along the East Graben vein at the Company’s WKP prospect in New Zealand. These drill results support and extend the high-grade results and resources reported in February 2019.

Significant Intercepts (true widths)

- | | |
|--|------------------------------|
| • 25.4m @ 38.7 g/t gold, 64.5 g/t silver | East Graben vein zone |
| • 13.6m @ 9.8 g/t gold, 14.2 g/t silver | East Graben main vein |
| • 4.5m @ 21.8 g/t gold, 41.3 g/t silver | East Graben footwall vein |
| • 3.4m @ 21.4 g/t gold, 25.2 g/t silver | East Graben hangingwall vein |
| • 1.0m @ 150.4 g/t gold, 918.9g/t silver | East Graben main vein |
| • 1.5m @ 136.9 g/t gold, 63.2 g/t silver | East Graben footwall vein |

Mick Wilkes, President & CEO of OceanaGold said, “WKP is a game-changing discovery that continues to yield significant high-grade results. Drilling on the East Graben vein, one of several structures at WKP, has intersected significant widths and grades in nearly every hole to date which further increases our confidence in continuing to advance this prospect. Based on the initial high-grade resource announced earlier this year and the continued success of our exploration program, WKP is demonstrating the significant potential still to be fully realised in the Waihi district.”

“We are currently working on an all-encompassing preliminary economic study which we expect to complete in the first half of 2020. We are not only excited about the prospects at Waihi for our shareholders but also for our proud Kiwi workforce and the local, rural communities. Discoveries such WKP have the potential to further create employment opportunities while delivering significant socio-economic benefits.”

Since the February 2019 exploration update, 8,788 metres have been drilled at WKP focussing on resource definition drilling of the East Graben Vein; one of three major low sulphidation epithermal gold-silver veins identified to date within the WKP prospect area (Figures 1 & 3). In addition to these known veins, the

Company has intercepted several high-grade veins in the hangingwall and footwall of the East Graben vein (Table 1).

The Company commenced exploration of the WKP prospect in August 2017 and to date has drilled 24,535 metres in 54 holes. In February 2019, the Company reported an initial Indicated Resource of 0.41 million tonnes grading 18.0 g/t gold and 22.7 g/t silver for 234,000 ounces of gold and 296,000 ounces of silver on the East Graben vein. Additionally, an Inferred Resource of 1.1 million tonnes at a grade of 11.9 g/t gold and 16.8 g/t silver for 401,000 ounces of gold and 568,000 ounces of silver was reported that is comprised of mineralisation from several veins along the East Graben vein trend with the East Graben main vein contributing approximately 45% of the Inferred metal. The footwall veins to the East Graben main vein contributes a further 36% of the contained Inferred metal totalling 145,000 ounces of gold. The remainder of the gold mineralisation is made up of other veins including the T Stream and East Graben Hanging wall veins. Although significant intercepts have been drilled on the Western Vein, further drilling is required to access the potential for additional resources.

Drilling during 2019 has focussed on growing the Inferred Resources on the East Graben vein and associated high-grade hanging and footwall veins with approximately 11,000 metres of extensional drilling. This work has continued to successfully intersect high-grade mineralisation of significant width, increasing the confidence in continuity and extension of mineralisation within the East Graben vein and associated hanging and footwall veins. This high-grade gold mineralisation remains open along strike in both directions and both up- and down-dip of mineralisation defined to date (Figure 2).

Additional drill sites are being considered to enable more extensive step-out drilling along strike to the north and south and extensional drilling of the high-grade intersections, in particular, up-dip to the south where drill platforms to date were not optimal for testing potential high-grade extensions to holes WKP81, WKP63, and WKP54. The Company also plans to further drill the T-Stream and Western veins this year with a goal of testing the potential size of these veins as historic drilling has confirmed the significant width and grade mineralisation similar to the East Graben vein.

The Company is currently working on an all-encompassing study for the Waihi district. The Company expects to complete this study in the first half of 2020 incorporating development of the Martha and WKP deposits over the longer-term highlighting production rates, high-level costs and production schedules.

Figure 1: Plan View of geology, drill traces and distribution of 3 main veins at WKP

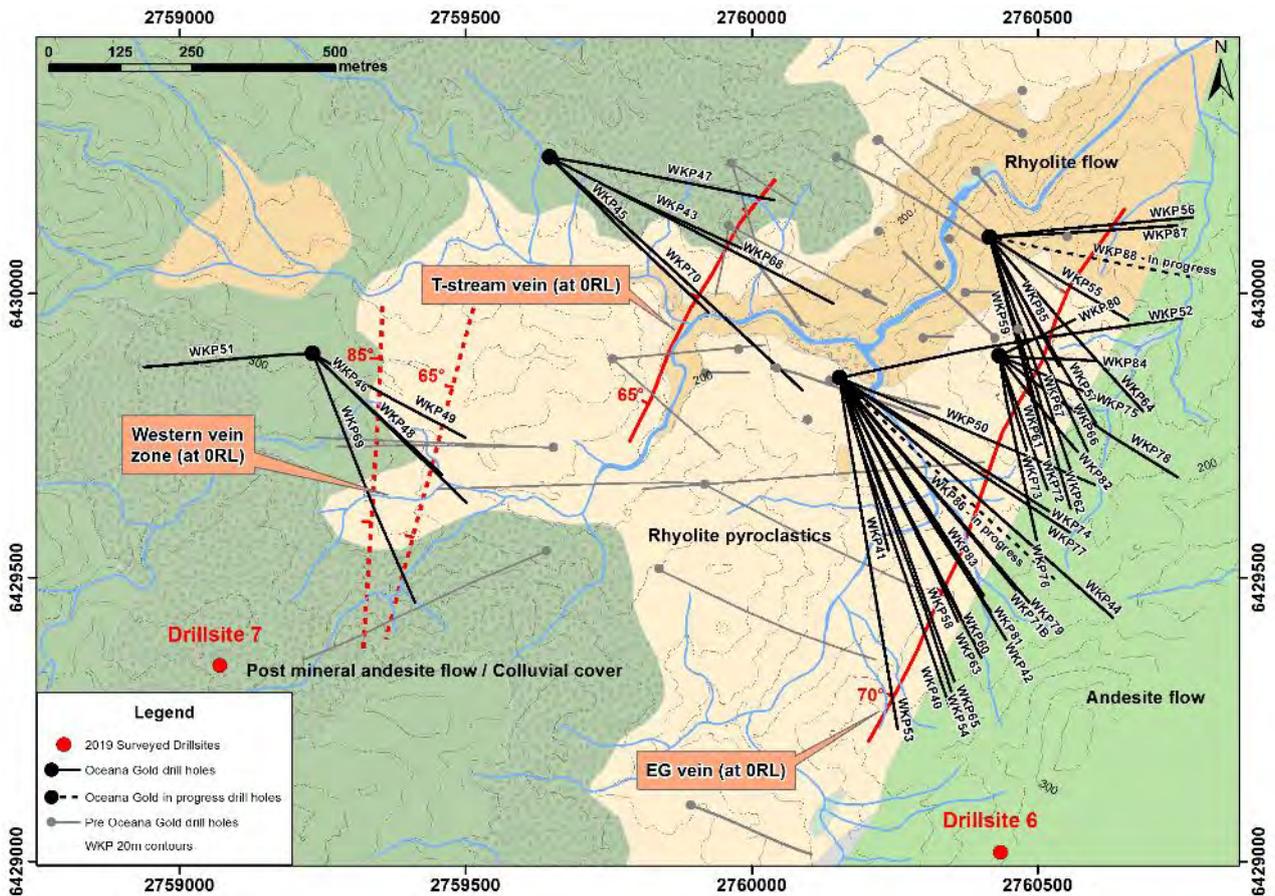


Figure 2: Long Section on the East Graben Vein Showing Geology and Gram x Metre Drill Intercepts

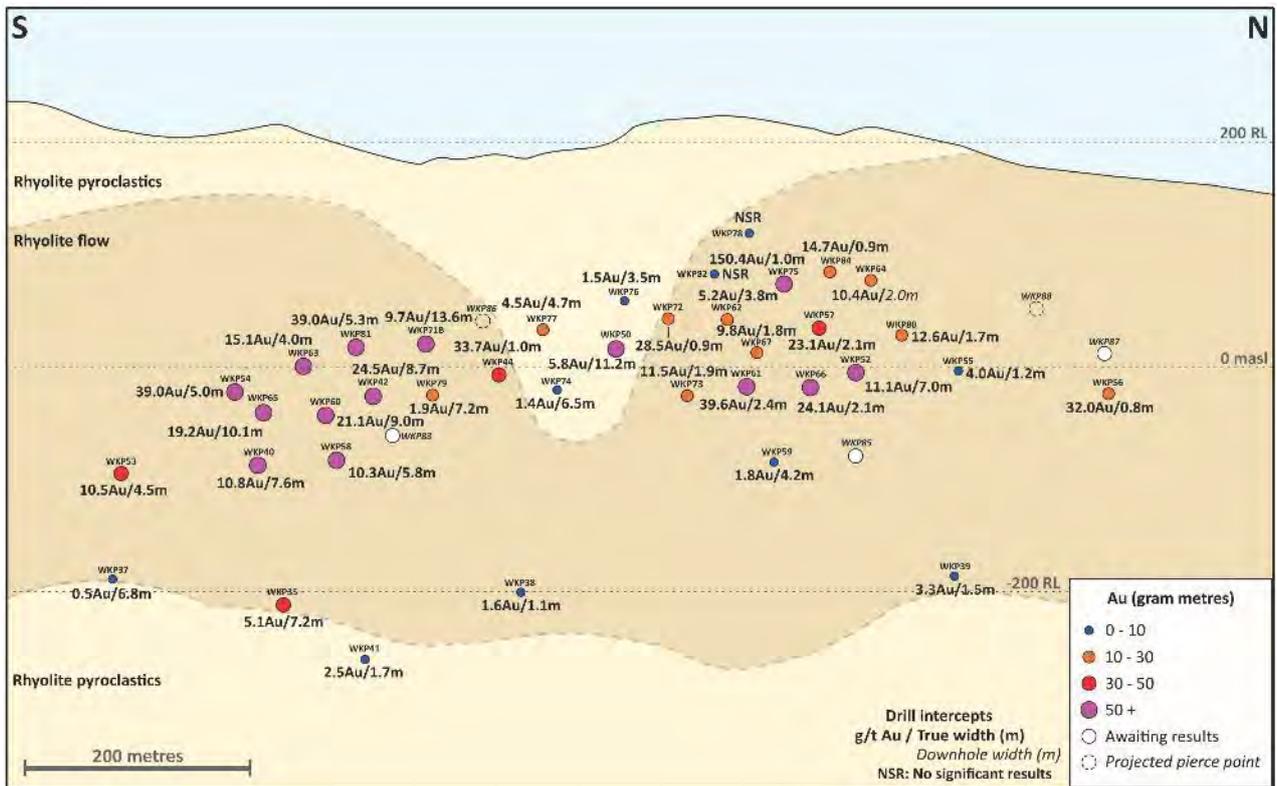


Figure 3: Schematic E-W Cross Section of WKP Showing Significant Intersections on the 3 Main Veins

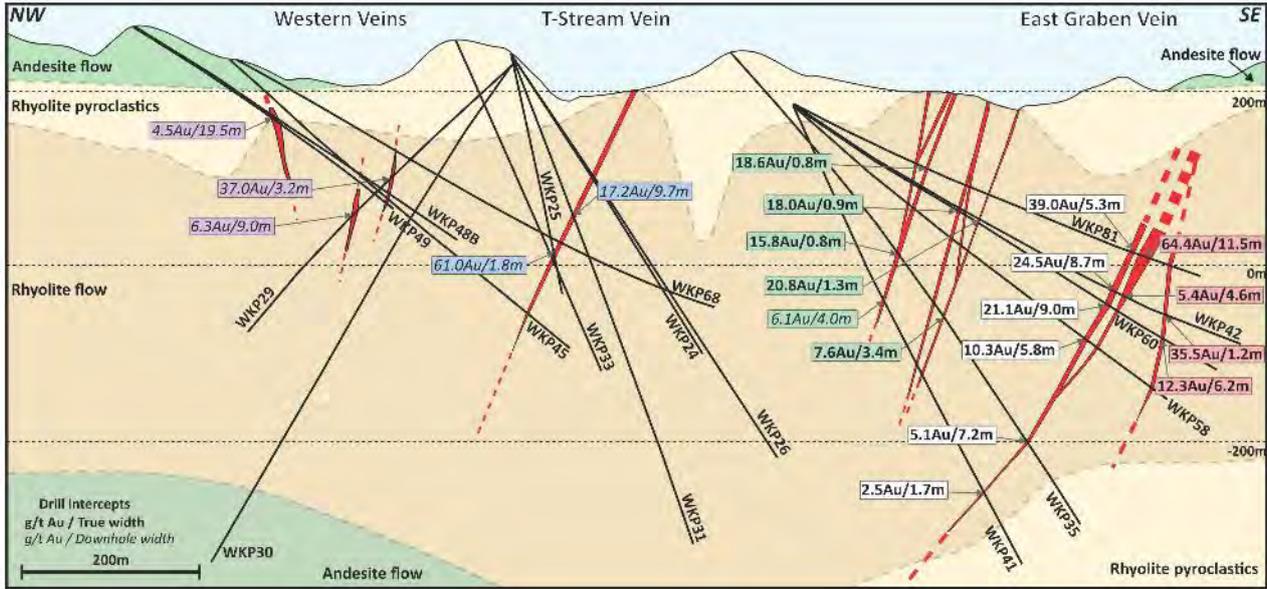


Table 1: Recent Significant Diamond Drill Intersections

Drill Hole ID	East# (m)	North# (m)	Collar RL (m)	Az#	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)	Silver Grade (g/t)	Vein
WKP70	2759651	6430237	235.8	134.1	-26.8	387.3	388.1	0.8	46.00	71.0	T Stream HW
WKP71B	2760155	6429850	181.8	142.4	-24.6	371.9	374.1	1.3	14.40	37.0	East Graben HW
WKP71B	2760155	6429850	181.8	142.4	-24.6	394.9	416.1	13.6	9.75	14.2	East Graben
WKP71B	2760155	6429850	181.8	142.4	-24.6	433.9	438.7	4.5	21.79	41.3	East Graben FW
WKP71B	2760155	6429850	181.8	142.4	-24.6	464.8	466.9	1.9	22.92	32.1	East Graben FW
WKP72	2760429	6429895	225.9	160.8	-51.7	167.7	170.0	1.8	14.88	26.5	East Graben HW
WKP72	2760429	6429895	225.9	160.8	-51.7	179.0	180.0	1.0*	32.20	21.0	East Graben HW
WKP72	2760429	6429895	225.9	160.8	-51.7	221.4	222.8	0.9	28.51	118.9	East Graben
WKP73	2760432	6429893	226.0	161.6	-65.8	281.3	284.2	1.9	11.52	21.8	East Graben
WKP74	2760154	6429852	181.9	123.2	-36.7	210.0	216.0	3.4	21.43	25.2	East Graben HW
WKP75	2760434	6429894	225.8	117.2	-50.9	191.9	193.4	1.0	150.40	918.9	East Graben
WKP75	2760434	6429894	225.8	117.2	-50.9	239.1	252.4	13.3*	13.01	35.9	East Graben FW
WKP76	2760432	6429892	226.0	169.8	-42.6	375.3	376.8	1.1	20.60	54.0	East Graben FW
WKP76	2760432	6429892	226.0	169.8	-42.6	433.2	437.7	4.5*	11.17	75.3	East Graben FW
WKP77	2760155	6429851	181.9	126.6	-26.3	324.1	324.6	0.5*	43.90	49.0	East Graben HW
WKP77	2760155	6429851	181.9	126.6	-26.3	341.2	347.3	5.7	5.43	8.8	East Graben HW
WKP77	2760155	6429851	181.9	126.6	-26.3	361.1	366.1	4.7	4.52	7.4	East Graben
WKP77	2760155	6429851	181.9	126.6	-26.3	431.0	431.8	0.4	30.10	16.0	East Graben FW
WKP77	2760155	6429851	181.9	126.6	-26.3	459.8	462.1	2.0	20.93	60.7	East Graben FW
WKP77	2760155	6429851	181.9	126.6	-26.3	475.0	477.7	2.3	12.75	22.2	East Graben FW
WKP79	2760154	6429850	181.7	140.9	-32.3	163.7	164.8	0.8	18.00	89.0	East Graben HW
WKP79	2760154	6429850	181.7	140.9	-32.3	242.4	243.2	0.7	71.00	182.0	East Graben HW
WKP79	2760154	6429850	181.7	140.9	-32.3	387.3	389.0	1.2	16.48	41.3	East Graben HW
WKP80	2760434	6429896	225.8	64.4	-54.5	242.1	244.3	1.6	12.58	54.3	East Graben
WKP81	2760155	6429849	181.7	149.9	-22.7	152.8	154.0	0.8	18.60	91.0	East Graben HW
WKP81	2760155	6429849	181.7	149.9	-22.7	420.0	421.8	1.4	14.47	23.3	East Graben HW
WKP81	2760155	6429849	181.7	149.9	-22.7	433.7	466.9	25.4	38.66	64.5	East Graben Zone
including	2760155	6429849	181.7	149.9	-22.7	433.7	440.6	5.3	39.00	67.5	East Graben
and	2760155	6429849	181.7	149.9	-22.7	445.5	460.5	11.5	64.40	104.8	East Graben FW
and	2760155	6429849	181.7	149.9	-22.7	464.7	466.9	1.6	14.99	26.5	East Graben FW
WKP82	2760433	6429892	225.9	142.3	-46.7	250.0	252.6	1.5	136.85	63.2	East Graben FW

* Downhole length as true width not able to be determined

All drill data in relation to WKP can be found on the Company's website at <http://www.oceanagold.com/investor-centre/filings/>. In line with ASX listing requirements, OceanaGold has appended the information required by JORC Table 1 for WKP exploration results to its ASX announcement. JORC Table 1 is not required under National Instrument 43-101. Readers are referred to the ASX website at www.asx.com.au or the OceanaGold website at www.oceanagold.com to view JORC Table 1.

- ENDS -

For further information please contact:

Investor Relations

Sam Pazuki

Tel: +1 720 602 4880

IR@oceanagold.com

Media Relations

Melissa Bowerman

Tel: +61 459 900 099

info@oceanagold.com

www.oceanagold.com | [Twitter: @OceanaGold](https://twitter.com/OceanaGold)

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.

In 2019, the Company expects to produce between 460,000 to 480,000 ounces of gold and 10,000 to 11,000 tonnes of copper at All-In Sustaining Costs ranging between \$1,040 and \$1,090 per ounce sold.

Competent/Qualified Person's Statement

The resources and exploration results were prepared in accordance with the standards set out in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") and in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX").

Information relating to Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorraine Torckler, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Mr Torckler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and is Qualified

Persons for the purposes of the NI 43 101. Mr Torckler consents to the inclusion in this public report of the matters based on their information in the form and context in which it appears.

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-looking statements and information, whether as a result of new information, events or otherwise, except as required by applicable securities laws. The information contained in this release is not investment or financial product advice.

NOT FOR DISSEMINATION OR DISTRIBUTION IN THE UNITED STATES AND NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES.