September 11, 2024 **News Release**

OceanaGold Continues to Delineate High-Grade Mineralization in the Haile Underground

(VANCOUVER) OceanaGold Corporation (TSX: OGC; OTCQX:OCANF) ("OceanaGold" or the "Company") is pleased to provide results from exploration and resource conversion drilling at the Haile Gold Mine ("Haile") in the United States.

Gerard Bond, President & CEO of OceanaGold, said "Today's outstanding resource conversion and definition drill results support our goal of delineating 2 million ounces underground at Haile by the end of this year. Infill drill results at Ledbetter Phase 4 are exceptional in width and grade and inform the work evaluating whether to mine the last phase of Ledbetter from underground. Additionally, new resource conversion results announced today improve our confidence in Horseshoe mineralization at depth, and results from Horseshoe Extension have intersected new mineralization proximal to existing infrastructure."

Drill highlights include (core length):

- 82.0 m @ 35.07 g/t Au Ledbetter Phase 4 (DDH1218 – conversion)
- 4.6 m @ 398.12 g/t Au, Ledbetter Phase 4 (DDH1228 – conversion)
- 71.0 m @ 16.80 g/t Au Ledbetter Phase 4 (DDH1220 – conversion)
- 45.3 m @ 21.29 g/t Au, Ledbetter Phase 4 (DDH1226 – conversion)
- 29.0 m @ 33.11 g/t Au, Ledbetter Phase 4 (DDH1230 – conversion)
- 54.4 m @ 14.82 g/t Au, Ledbetter Phase 4 (DDH1237 – conversion)
- 42.7 m @ 15.55 g/t Au, Ledbetter Phase 4 (DDH1246 – conversion)
- 48.5 m @ 8.30 g/t Au, Ledbetter Phase 4 (DDH1232 – conversion)
- 40.5 m @ 13.30 g/t Au, Horseshoe (UGD0029 - conversion)
- 16.6 m @ 9.00 g/t Au and 8.4 m @ 5.06 g/t Au, Horseshoe (UGD0030 - conversion)
- 11.6 m @ 4.05 g/t Au, Horseshoe Extension (UGD0055 – definition)

Results announced today can be viewed in 3D using VRIFY at the following link[1]:
https://vrify.com/meetings/recordings/f7d13714-449f-4cd1-a6c0-935c31100911

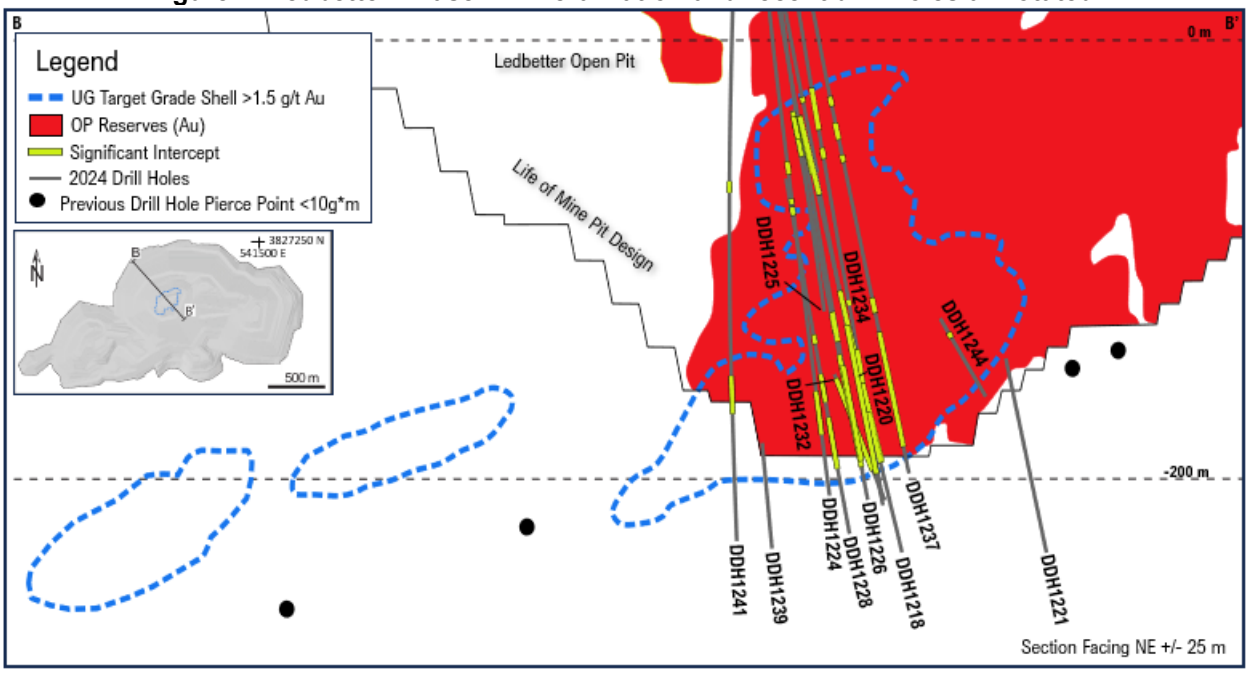
[1]Note: Drill results reflect those set forth in OceanaGold's press release dated September 11, 2024 and do not include all historical drill results. For further information relating to drill holes highlighted, please see the press release.

Ledbetter Phase 4

Ledbetter Phase 4 mineralization sits within the open pit reserve (Figure 1) and is currently in the mine plan as the final Ledbetter open pit phase. With a higher-grade resource at Ledbetter Phase 4 potentially sufficient to support an underground mine with improved economics, trade-off study work is underway to confirm the future preferred mining option. To support this study work, a resource conversion drill program is underway to improve confidence and provide drill core for metallurgical testing (Figure 1). A total of 9,053 metres and 24 holes have been completed, with highlights including 82.0 m @ 35.07 g/t Au from DDH1218, 4.6 m @ 398.12 g/t Au from DDH1228, and 71.0 m @ 16.80 g/t Au from DDH1220. These drill results have exceeded expectations compared to previous drilling outcomes.

An additional ~2,850 metres and 5 holes are being drilled in the remaining months of 2024 to test mineralization, approximately 50 to 250 metres to the northwest of the current Ledbetter Phase 4 resource (Figure 1).

Figure 1: Ledbetter Phase 4 mineralization and recent drill holes annotated.



Horseshoe and Horseshoe Extension (HEX)

Resource conversion and definition drilling undertaken from the Horseshoe Underground mine continues with 6,956 metres completed of a planned 10,605 metres this year. The results from 15 new drill holes have been received, with 3 holes supporting resource conversion of Inferred resources and 12 holes supporting resource definition of the HEX target. HEX is not currently a resource, however drilling is ongoing to test its

potential as it is adjacent to the current Horseshoe Underground mine and within 150 metres of the planned decline to access Palomino Underground.

The latest drilling of Horseshoe has targeted Inferred resources in the lower zone with 3 holes all intersecting mineralization and delivering results in line with expectations based on the resource model. Highlights from Horseshoe include 40.5 m @ 13.30 g/t Au including 9.7 m @ 46.79 g/t Au (UGD0029) and 16.6 m @ 9.00 g/t Au (UGD0030) and 21.1 m @ 2.74 g/t Au (UGD0027).

Following the significant drill results reported in our April 3, 2024 press release, the latest drilling at HEX has targeted 3 zones of mineralization: upper, middle, and lower HEX. Drilling has (i) further defined continuity in the upper zone with 3 holes (UGD0046, 52, 54), (ii) defined continuity of the middle zone with 4 holes (UGD0053, 55, 56, 57), and (iii) stepped out on the lower mineralized zone to test extensions with 5 holes (UGD0037, 48, 49, 50, 51). Significantly, hole UGD0050 has intercepted mineralization of 24.2 m @ 2.47 g/t Au ~30 metres below the currently defined lower zone of mineralization (Figure 2). In addition, significant results were returned from UGD0046 with 13.7 m @ 3.42 g/t Au in the upper zone, and from UGD0055 with 11.6 m @ 4.05 g/t and UGD0056 with 27.2 m @ 1.45 g/t Au from the middle zone.

Drilling is ongoing at HEX for the remainder of 2024 with the goal to define an initial resource estimate in Q1 2025.

Figure 2: Schematic long section (looking north-west) showing Horseshoe and Horseshoe Extension mineralization and recent drill holes annotated.

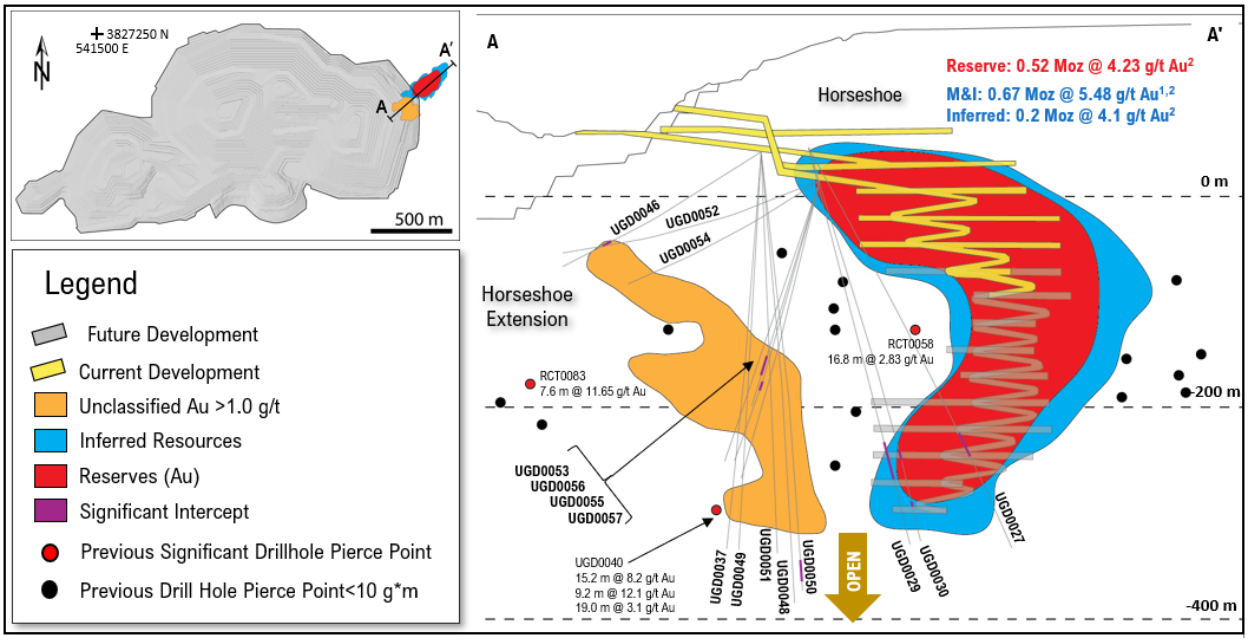


Table 1: Haile drill intersections.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Target	Category
DDH1217	258.7	264.8	6.1	2.58	Ledbetter 04	Conversion
DDH1218	206.6	247.4	39.3	2.53	Ledbetter 04	Conversion
And	284.7	366.6	82.0	35.07	Ledbetter 04	Conversion
Including	295.0	299.5	4.5	521.79	Ledbetter 04	Conversion
And including	337.7	340.7	3.1	74.08	Ledbetter 04	Conversion
DDH1219	197.5	219.4	22.0	2.45	Ledbetter 04	Conversion
And	304.2	309.9	5.7	43.16	Ledbetter 04	Conversion
Including	304.2	306.6	2.4	95.10	Ledbetter 04	Conversion
And	344.4	364.1	19.7	14.17	Ledbetter 04	Conversion
Including	348.7	350.5	1.8	113.00	Ledbetter 04	Conversion
DDH1220	201.2	240.9	39.7	2.99	Ledbetter 04	Conversion
And	291.6	362.6	71.0	16.80	Ledbetter 04	Conversion
Including	301.6	309.3	7.6	106.28	Ledbetter 04	Conversion
DDH1221	258.0	271.0	13.0	1.56	Ledbetter 04	Conversion
DDH1224	217.6	223.9	6.3	2.97	Ledbetter 04	Conversion
And	235.2	238.2	3.0	7.62	Ledbetter 04	Conversion
And	324.4	344.5	19.7	7.47	Ledbetter 04	Conversion
Including	327.0	329.0	2.0	41.13	Ledbetter 04	Conversion
DDH1225	299.7	306.5	6.8	2.29	Ledbetter 04	Conversion
And	315.0	368.8	53.8	6.35	Ledbetter 04	Conversion
Including	321.4	325.4	4.0	43.12	Ledbetter 04	Conversion
DDH1226	197.1	207.5	10.4	5.25	Ledbetter 04	Conversion
And	290.5	304.5	14.0	4.15	Ledbetter 04	Conversion
And	314.9	360.2	45.3	21.29	Ledbetter 04	Conversion
Including	316.4	319.4	3.1	275.08	Ledbetter 04	Conversion
DDH1228	239.0	246.3	7.3	4.99	Ledbetter 04	Conversion
Including	239.0	240.2	1.2	20.90	Ledbetter 04	Conversion
And	299.7	304.2	4.6	398.12	Ledbetter 04	Conversion
Including	299.7	301.2	1.5	1120.00	Ledbetter 04	Conversion
And	318.6	331.4	12.8	3.78	Ledbetter 04	Conversion
And	338.9	362.8	23.8	5.76	Ledbetter 04	Conversion
DDH1229	353.3	360.5	7.2	2.02	Ledbetter 04	Conversion
DDH1230	193.3	195.7	2.4	12.27	Ledbetter 04	Conversion
And	202.3	231.3	29.0	33.11	Ledbetter 04	Conversion
Including	222.4	227.8	5.5	141.99	Ledbetter 04	Conversion
And	291.9	295.5	3.6	5.54	Ledbetter 04	Conversion
And	306.4	309.3	2.9	6.71	Ledbetter 04	Conversion
And	347.5	365.4	17.9	5.85	Ledbetter 04	Conversion
DDH1231		NSR			Ledbetter 04	Conversion

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Target	Category
DDH1232	357.4	405.9	48.5	8.30	Ledbetter 04	Conversion
DDH1233	342.6	350.2	7.6	2.45	Ledbetter 04	Conversion
DDH1234	185.3	203.9	18.6	6.09	Ledbetter 04	Conversion
And	211.9	217.2	5.3	20.17	Ledbetter 04	Conversion
And	284.1	286.3	2.2	24.80	Ledbetter 04	Conversion
And	307.0	322.9	15.8	6.96	Ledbetter 04	Conversion
And	336.3	358.5	22.2	5.89	Ledbetter 04	Conversion
DDH1235	343.3	357.4	14.1	2.40	Ledbetter 04	Conversion
DDH1236	343.4	353.3	9.9	1.89	Ledbetter 04	Conversion
DDH1237	189.3	193.6	4.3	22.42	Ledbetter 04	Conversion
And	202.2	210.1	7.9	20.78	Ledbetter 04	Conversion
Including	204.1	207.0	2.9	49.36	Ledbetter 04	Conversion
And	217.0	220.7	3.8	3.55	Ledbetter 04	Conversion
And	283.2	292.4	9.1	10.69	Ledbetter 04	Conversion
And	301.5	355.9	54.4	14.82	Ledbetter 04	Conversion
Including	310.7	312.2	1.5	331.00	Ledbetter 04	Conversion
Including	318.0	319.2	1.2	26.40	Ledbetter 04	Conversion
DDH1238	363.7	398.4	34.7	2.90	Ledbetter 04	Conversion
DDH1239	320.2	327.0	6.8	3.93	Ledbetter 04	Conversion
DDH1240	270.4	278.7	8.3	2.06	Ledbetter 04	Conversion
DDH1241	224.8	226.6	1.8	7.99	Ledbetter 04	Conversion
And	312.2	327.5	15.3	3.09	Ledbetter 04	Conversion
DDH1243	320.7	328.4	7.7	9.92	Ledbetter 04	Conversion
DDH1244	346.5	364.5	18.1	1.91	Ledbetter 04	Conversion
And	374.1	377.9	3.8	5.46	Ledbetter 04	Conversion
DDH1246	328.5	346.3	17.8	11.86	Ledbetter 04	Conversion
And	357.5	400.2	42.7	15.55	Ledbetter 04	Conversion
Including	360.5	363.6	3.1	145.25	Ledbetter 04	Conversion
Including	373.4	383.1	9.7	13.33	Ledbetter 04	Conversion
UGD0027	338.0	359.1	21.1	2.74	Horseshoe Lower	Conversion
UGD0029	300.3	340.8	40.5	13.30	Horseshoe Lower	Conversion
Including	300.3	310.0	9.7	46.79	Horseshoe Lower	Conversion
UGD0030	337.9	354.4	16.6	9.00	Horseshoe Lower	Conversion
And	399.6	408.0	8.4	5.06	Horseshoe Lower	Conversion
UGD0037		NSR			Horseshoe Extension	Definition
UGD0046	182.3	196.0	13.7	3.42	Horseshoe Extension	Definition

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Target	Category
UGD0048		NSR			Horseshoe Extension	Definition
UGD0049		NSR			Horseshoe Extension	Definition
UGD0050	403.3	427.5	24.2	2.47	Horseshoe Extension	Definition
UGD0051		NSR			Horseshoe Extension	Definition
UGD0052		NSR			Horseshoe Extension	Definition
UGD0053		NSR			Horseshoe Extension	Definition
UGD0054		NSR			Horseshoe Extension	Definition
UGD0055	240.6	252.3	11.6	4.05	Horseshoe Extension	Definition
UGD0056	236.0	263.3	27.2	1.45	Horseshoe Extension	Definition
UGD0057		NSR			Horseshoe Extension	Definition

Note: Intervals are core length, not true width. "Conversion" intercept is within the current resource model shell directed at converting Inferred to Indicated resource category, while "Definition" are intercepts outside the current resource model shell directed at converting mineralization to an Inferred resource category. NSR = No Significant Result.

For further information relating to drill hole data please refer to the Company's website at https://investors.oceanagold.com/additional-drillhole-data.

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About OceanaGold

OceanaGold is a growing intermediate gold and copper producer committed to safely and responsibly maximizing the generation of Free Cash Flow from our operations and delivering strong returns for our shareholders. We have a portfolio of four operating mines: the Haile Gold Mine in the United States of America; Didipio Mine in the Philippines; and the Macraes and Waihi operations in New Zealand.

Qualified Person Statement

The scientific and technical information contained in this press release has been reviewed and approved by Craig Feebrey, a Member of the Australasian Institute of Mining and Metallurgy and a qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). Mr. Feebrey is the Executive Vice President and Chief Exploration Officer of OceanaGold.

QA/QC at Haile Gold Mine

From July 2017 to 2022 almost all Haile exploration core samples have been prepared at the ALS lab in Tucson, Arizona, and analyzed at the ALS lab in Reno, Nevada, each of which is independent from OceanaGold. Select resource conversion core samples were also prepared and analyzed at the SGS lab in Kershaw, South Carolina, which is also independent from OceanaGold, with confirmation pulp duplicates sent to ALS lab in Reno, Nevada. Samples are pulverized from a 250g (ALS) or 450g (SGS) sample to 85% passing 75 mesh. Approximately 225g of pulp sample is used for fire assay. Assays are based on a 30g fire assay aliquot for gold with Atomic Absorption finish. If the gold value from Atomic Absorption is >10g/t, an additional 30g of pulp sample is fire assayed for gold using a gravimetric finish. Some holes are composited and analyzed for carbon, sulphur and multi-elements using LECO and ICP-OES methods. Both ALS and SGS labs used for Haile OceanaGold samples are ISO 17025 certified. In 2023, select resource conversion core samples were prepared and analyzed at the SGS lab in Kershaw, South Carolina, with confirmation pulp duplicates sent to ALS lab in Reno, Nevada.

Blanks and standards are each inserted every 20th sample.. Precision and accuracy of certified reference materials (“CRMs”) compared to expected values have been consistently within 5% RSD and often within 3%. Barren marble and sand are inserted as blanks every 20th sample. CRMs from RockLabs are inserted every 20th sample (5%). CRMs from RockLabs and OREAS are inserted every 20th sample (5%). All blanks and CRMs are handled by the Geology Team and are stored in the locked OceanaGold office.

All drill hole samples are handled and transported from the drill rigs to the secured Haile Exploration warehouse by OceanaGold personnel. Access to the property is controlled by locked doors and cameras monitored by OceanaGold security. The main gate requires an electronic employee badge to enter.

Samples are packaged at the Haile Exploration warehouse by OceanaGold geologists and geotechnicians. Samples are trucked in sealed plastic barrels by certified couriers with submittal forms that are verified during sample pick-up and delivery to ALS. No sample shipments have been recorded as missing or tampered with.

Technical Report

For further information, please refer to the following NI 43-101 technical report available on the SEDAR+ website at www.sedarplus.com under the Company's profile or on our website at www.oceanagold.com: "NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina" dated March 28, 2024 with an effective date of December 31, 2023, prepared by D. Carr, D, Londoño, J. Moore and B. Drury (OceanaGold); L. Standridge and R. Cook (Call & Nicholas, Inc.); J.N. Janney-Moore and W.L. Kingston (NewFields Mining & Technical Services LLC); and M. Sullivan and B. Miller Clarkson (SRK Consulting (U.S.), Inc.).

Cautionary Statement for Public Release

This press release contains certain “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws which may include, but is not limited to, statements with respect to the estimation of Mineral Reserves and Mineral Resources, the realization of Mineral Reserve and Mineral Resource estimates, costs and timing of the development of new deposits, costs and timing of future exploration and drilling programs and timing of filing of updated technical information. 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 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 Mineral 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.sedarplus.com under the Company’s name. There are no assurances the Company can fulfil forward-looking 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 Company, some of which are beyond the Company’s control. Although the Company believes that any forward-looking statements 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. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except as required by applicable securities laws.