



MEDIA RELEASE

9 July 2018

OCEANAGOLD EXTENDS HIGH-GRADE GOLD MINERALISATION AT WKP

(MELBOURNE) OceanaGold Corporation (TSX/ASX: OGC) (the “Company”) is pleased to announce the intersection of further high-grade gold mineralisation along the East Graben vein at the Company’s WKP prospect in New Zealand. These results stem from the latest round of drilling and form part of a more extensive ongoing exploration program that includes surface mapping and ground geophysics.

Significant Intercepts (true widths)

- 8.7 m @ 24.54 g/t Au, 32.0 g/t Ag
- 7.6 m @ 10.84 g/t Au, 12.3 g/t Ag
- 7.0 m @ 11.15 g/t Au, 10.6 g/t Ag
- 1.2 m @ 58.2 g/t Au, 49.0 g/t Ag
- 11.2 m @ 5.82 g/t Au, 7.6 g/t Ag
- 9.8 m @ 4.53 g/t Au, 4.2 g/t Ag
- 1.2 m @ 35.49 g/t Au, 24.0 g/t Ag

Mick Wilkes, President and CEO of OceanaGold said, “The latest drill results support the significance of this exciting exploration program targeting high grade ore mined from underground, and its potential to contribute to a further extension of mine life at our Waihi operation. These drill results, albeit early in the discovery process, are on par with underground targets being reported from drilling at our Martha Project; a world class multi-million ounce high grade gold deposit.”

The Company commenced exploration of the WKP prospect in August 2017 with 1 - 2 diamond rigs drilling 8,005 metres in 17 holes to date. Since the November 2017 exploration update, 6,803 metres have been drilled at WKP focussing on the potential of the East Graben Vein; one of three major low sulphidation epithermal gold-silver veins. This drilling has returned a best true width intercept of 8.7 m @ 24.54 g/t Au within a broader zone of 51.3 m @ 7.18 g/t Au. This hole is an approximate 120-metre step-out hole north and along strike from an intercept of 7.6 m @ 10.84 g/t Au previously reported on the East Graben Vein. Drilling has now delineated approximately 750 metres of strike length open in both directions and over 200 metres vertical extent that is open for 100 – 200 metres up-dip.

Two other significant veins, West and T Stream (Figure 1), have also been drill tested with encouraging widths and grades of gold mineralisation intersected in several holes. On the West vein, three holes for a total of 1,299 metres were drilled with a best true width intercept of 9.8 m @ 4.53 g/t Au and 4.2 g/t Ag (West:

WKP48B). This result supports historical downhole intercepts of 14.0 m @ 9.13 g/t Au and 10.2 m @ 5.92 g/t Au (West: WKP29). At T Stream, three holes were drilled for a total of 1,721 metres with best downhole intercept of 3.1 m @ 5.23 g/t Au which go along with historic true width intercepts that included 7.5 m @ 17.22 g/t Au (T Stream: WKP31) and 6.5m @ 6.59 g/t Au (T Stream: WKP24). The latest drilling at T Stream suggest the recent holes intersected deeper levels of the vein and either below the optimal zone of mineralisation or outside of the mineralised shoot. Further drilling is required to test strike and dip potential.

Over the remainder of 2018, 7,800 metres of diamond drilling is scheduled to follow up on the excellent results to date.

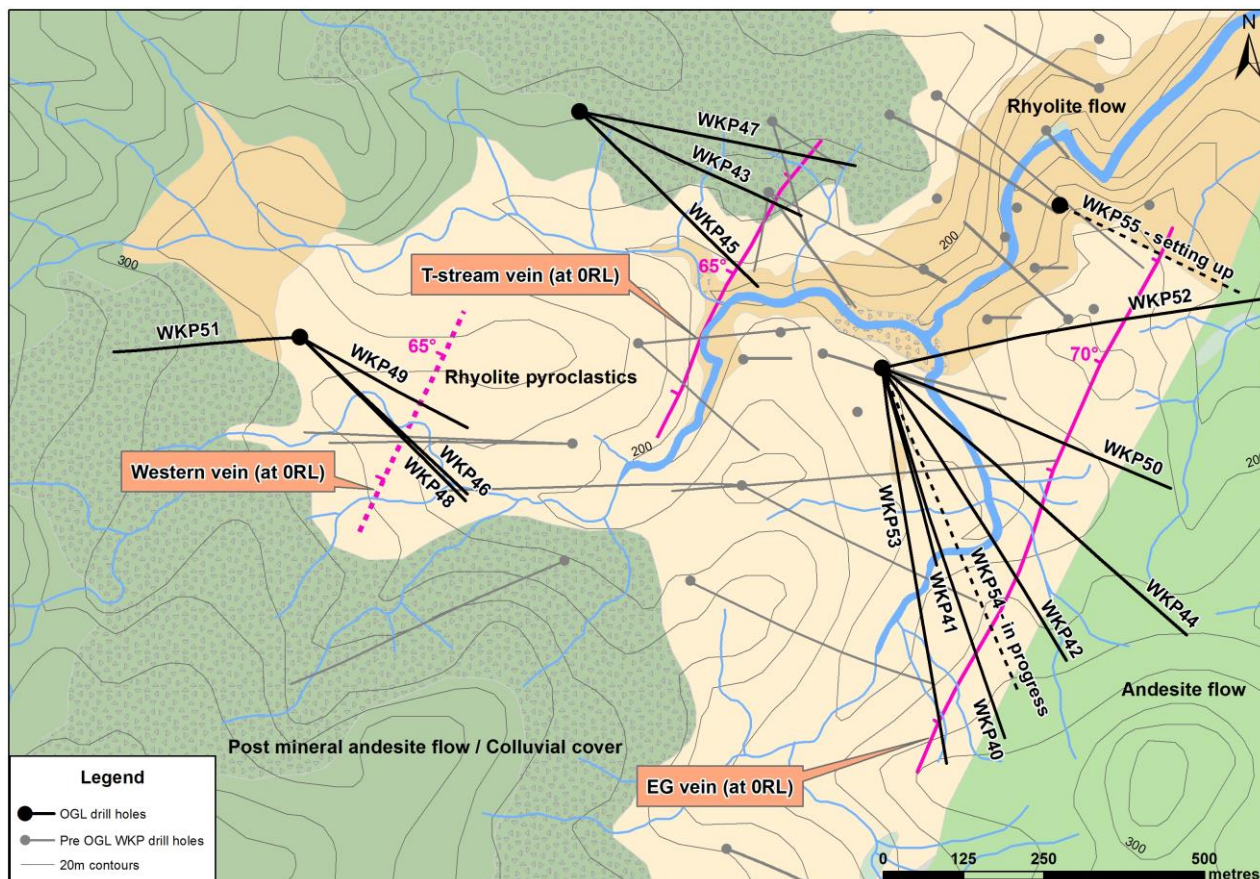


Figure 1: Plan View of geology and distribution of known veins at WKP

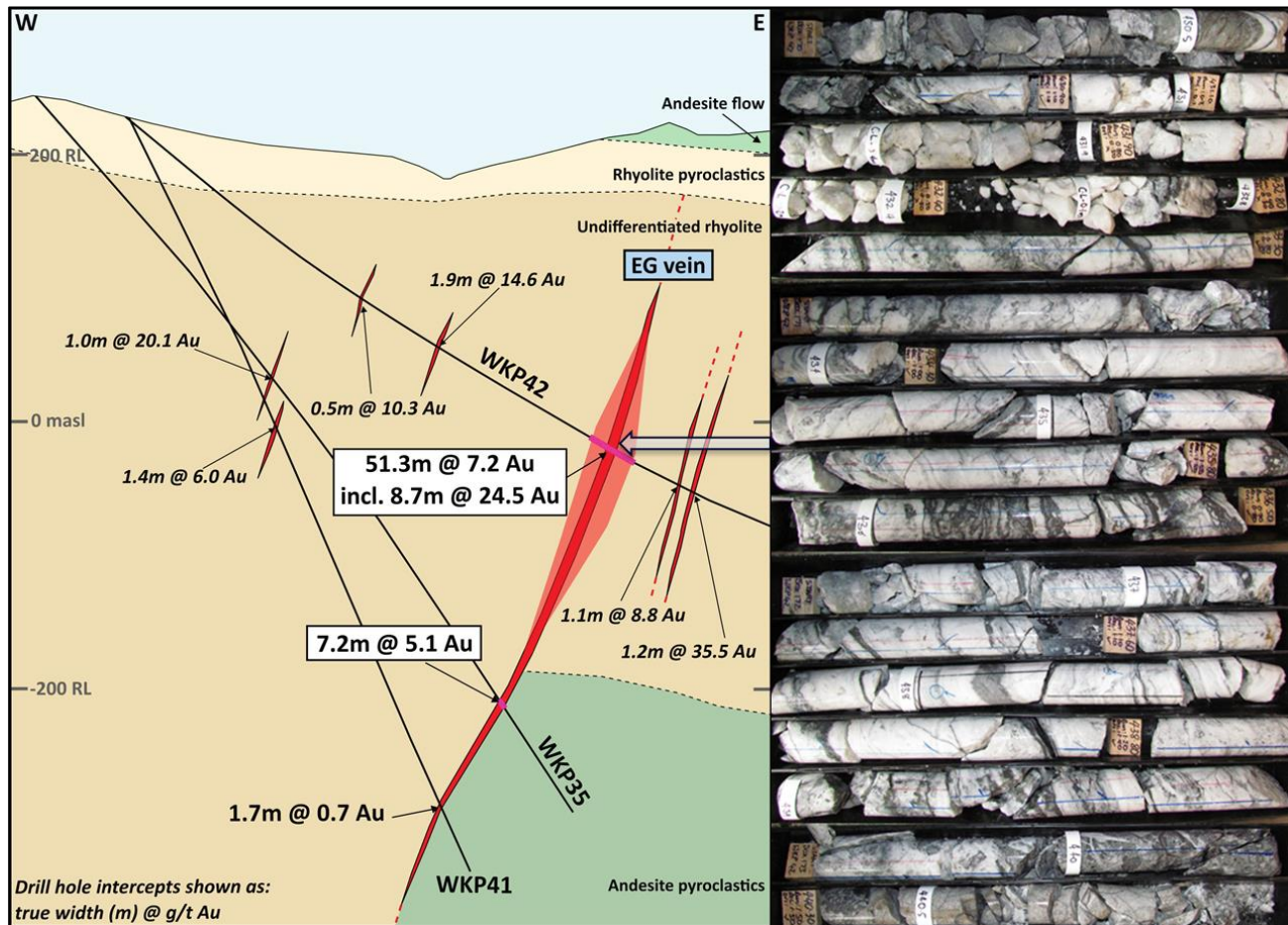


Figure 2: Cross Section with photo of East Graben Vein in hole WKP42

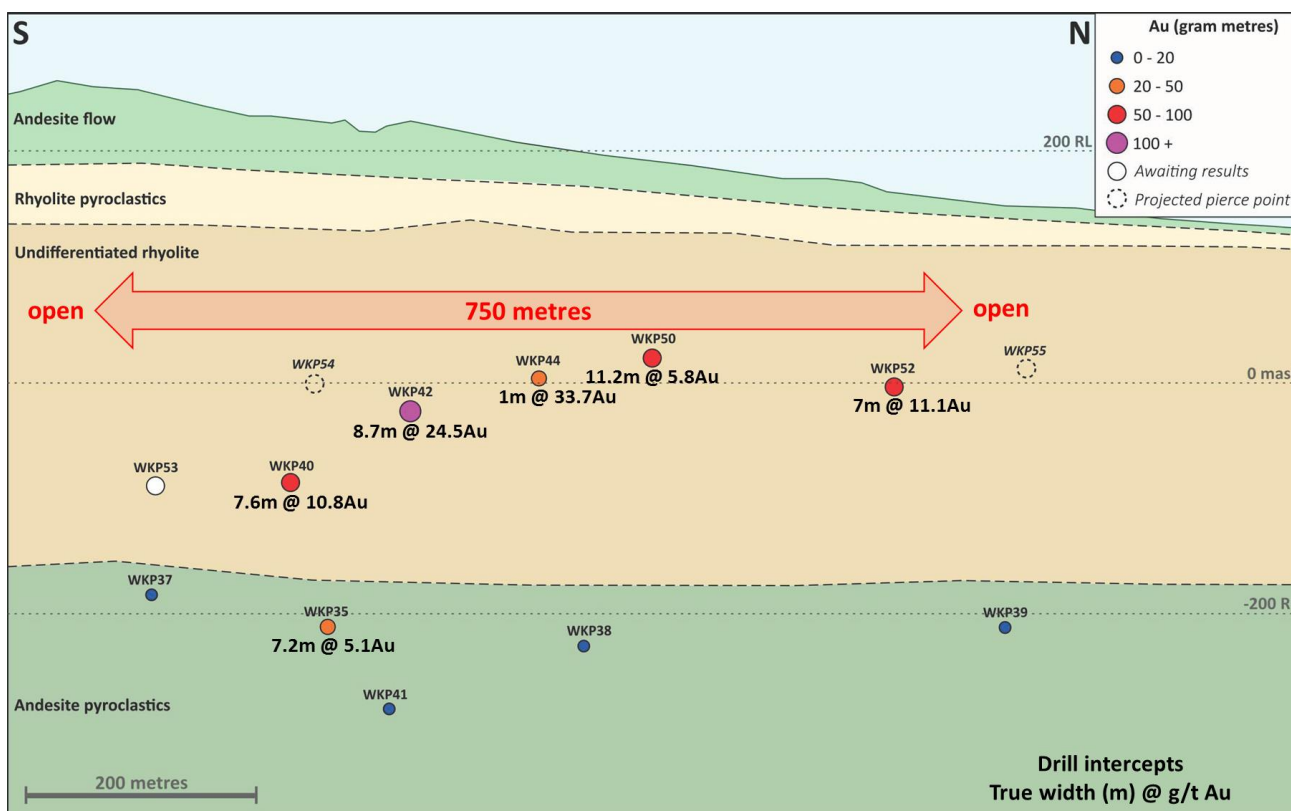


Figure 3: Long Section on East Graben Vein

Table 1: Significant Intersections from OceanaGold programme to date

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
WKP40	2760135	6429847	184	161.9	-35.1	207.0	211.3	4.3*	7.58	19.6	East Graben HW
WKP40	2760135	6429847	184	161.9	-35.1	492.0	500.8	7.6	10.84	12.3	East Graben
WKP41	2760135	6429847	184	161.9	-60	218.9	222.9	1.4	6.05	6.1	East Graben HW
WKP42	2760135	6429847	184	141.9	-30	257.0	259.0	1.9	14.59	28.7	East Graben HW
WKP42	2760135	6429847	184	141.9	-30	410.0	469.0	51.3	7.18	11.3	East Graben
including						414.8	419.3	1.9	14.35	17.3	East Graben
and						430.5	440.5	8.7	24.54	32.0	East Graben
and						450.0	452.7	2.5	8.50	25.7	East Graben
and						466.1	468.0	1.7	12.83	10.7	East Graben
WKP42	2760135	6429847	184	141.9	-30	492.8	494.2	1.1	8.75	8.1	East Graben FW
WKP42	2760135	6429847	184	141.9	-30	505.5	506.9	1.2	35.49	24.0	East Graben FW
WKP44	2760135	6429847	184	129.9	-30	323.4	325.2	1.2	9.36	8.7	East Graben HW
WKP44	2760135	6429847	184	129.9	-30	351.0	354.2	3.2*	5.00	5.2	East Graben
WKP44	2760135	6429847	184	129.9	-30	382.6	383.8	1.0	33.70	27.0	East Graben
WKP50	2760135	6429847	184			348.2	360.4	11.2	5.82	7.6	East Graben
including						348.2	351.5	3.0	10.45	17.3	East Graben
and						357.1	360.4	3.1	10.46	9.4	East Graben
WKP50	2760135	6429847	184	109.9	-30	468.3	469.6	1.2	58.20	49.0	East Graben FW
WKP52	2760135	6429847	184	77.9	-30	418.0	425.2	7.0	11.15	10.6	East Graben
WKP47	2759665	6430245	235	99.9	-40	222.0	225.1	3.1*	5.23	18.2	T Stream
WKP48	2759230	6429895	274	131.9	-30	186.6	188.6	2.0*	9.06	5.5	Western
WKP48A	2759230	6429895	274	131.9	-30	186.7	191.8	5.1*	4.49	3.7	Western
WKP48B	2759230	6429895	274	131.9	-30	181.5	201.0	9.8	4.53	4.2	Western
WKP48B	2759230	6429895	274	131.9	-30	277.3	281.4	2.4	6.03	4.1	Western
WKP48B	2759230	6429895	274	131.9	-30	347.2	349.1	1.9*	6.00	4.1	Western
WKP48B	2759230	6429895	274	131.9	-30	385.2	386.6	1.2	16.50	13.0	Western

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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 over the past 27 years 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 has recently increased its 2018 guidance range and now expects to produce 500,000 to 540,000 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.

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.

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