EARLY WARNING REPORT UNDER
NATIONAL INSTRUMENT 62-103

1. *Name and Address of the offeror.*

   OceanaGold Corporation ("Oceana")
   Level 14, 357 Collins Street
   Melbourne, Victoria, 3000

2. *The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances.*

   On April 7, 2016, Oceana, through a wholly owned subsidiary, entered into a subscription agreement (the "Agreement") whereby it has agreed to purchase, by way of private placement, 47,663,228 common shares (the "Purchased Shares") of NuLegacy Gold Corporation ("NuLegacy") at a price of C$0.14 per share for gross proceeds of C$6,672,852 (the "Financing").

   The Financing is expected to close on or about April 13, 2016, following which Oceana would own approximately 19.9% of NuLegacy's issued and outstanding shares on an undiluted basis, prior to giving effect to any shares purchased by Barrick Gold Corporation and/or Waterton Precious Metals Fund II Cayman, LP pursuant to their existing equity participation rights to maintain their current equity ownership interests in NuLegacy (the "Participation Rights"). Oceana also would be granted an option to purchase up to an additional 9,303,845 common shares of NuLegacy (the "Option Shares") at $0.14 per share, subject to Barrick Gold and/or Waterson Global exercising their Participation Rights, such that following such purchase of Option Shares, Oceana would own up to 19.9% of NuLegacy's issued and outstanding shares on an undiluted basis.

   Oceana does not currently own any shares of NuLegacy.

3. *The designation and number or principal amount of securities and the offeror's securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file the news release.*

   See Item 2.

4. *The designation and number or principal amount of securities and percentage of outstanding securities of the class of securities referred to in paragraph 3 over which:*

(a) *the offeror, either alone or together with any joint actors, has ownership and control:*

See Item 2.

(b) *the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor:*

Not applicable.

(c) *the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:*

Not applicable.

5. *Name of the market in which the transaction or occurrence that gave rise to the news release took place.*

Not applicable – see Item 2.

6. *The value, in Canadian dollars, of any consideration offered if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release:*

C$0.14 per share for gross proceeds of C$6,672,852.

7. *The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.*

The acquisition of the Purchased Shares and Option Shares is for investment purposes only and Oceana has no present intention to acquire further securities of NuLegacy, although Oceana may in the future and in accordance with applicable securities laws, increase or decrease its investment in NuLegacy by acquiring or disposing of other securities of NuLegacy, through the market, privately or otherwise, depending on market conditions or any other relevant factors.

8. *The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:*

See Item 2.

The Agreement further provides that, subject to the completion of the Financing, so long as Oceana holds not less than 5% of the issued and outstanding common shares of NuLegacy: (a) NuLegacy will form a technical committee at the request of Oceana and Oceana will be entitled to appoint one member; (b) Oceana may appoint one nominee to the board of directors of NuLegacy and on the slate of the proposed board presented at any subsequent shareholders' meeting called to elect NuLegacy directors; (c) subject to required approvals, Oceana has the right to participate in all future equity financings of shares or convertible securities to maintain and/or increase its then equity ownership interest in NuLegacy to 19.9%; (d) the right of 'first offer to negotiate' should a joint venture be contemplated for the purposes of financing the Iceberg project; and (e) NuLegacy will not for six months issue any additional common shares or convertible securities at a price less than C$0.14.

9. *The names of any joint actors in connection with the disclosure required by this report:*

Not applicable.

10. *In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror.*

C$0.14 per share for gross proceeds of C$6,672,852.

11. *If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities.*

Not applicable.

12. *If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance.*

Not applicable.

Date of Report: April 8, 2016.

OCEANAGOLD CORPORATION

By:

"Liang Tang"
Name: Liang Tang
Title: Corporate Secretary