



MEDIA RELEASE

25 February 2019

OCEANAGOLD REPORTS INITIAL HIGH-GRADE MINERAL RESOURCE AT WKP (WHAREKIRAUPONGA) IN NEW ZEALAND

(MELBOURNE) OceanaGold Corporation (**TSX: OGC**) (**ASX: OGC**) (the "Company") is pleased to announce a high-grade mineral Resource at its WKP prospect, located ten kilometres north of the Waihi Gold Mine in New Zealand.

Highlights

- Indicated Resource of 0.41 million tonnes grading 18.0 g/t for 234,000 ounces of gold and 22.7 g/t for 296,000 ounces of silver on the East Graben Vein
- Inferred Resource of 1.05 million tonnes grading 11.9 g/t for 401,000 ounces of gold and 16.8 g/t for 568,000 ounces of silver on the East Graben and T-Stream veins

Mick Wilkes, President and CEO of OceanaGold said, "I'm very pleased to announce this major milestone for the Company at our newest high-grade discovery at WKP. This quality resource further demonstrates the strong organic growth potential of our business and the prudent investments we're making in exploration to create value for shareholders. This significant discovery at WKP is also a tremendous outcome for New Zealand, as it has the potential to create additional employment opportunities and generate significant socio-economic benefits for the country and communities."

"For the past year, we have been focused on drilling at the East Graben vein, currently one of three major veins discovered to date. Drilling of the East Graben vein over the past 3-4 months has focussed on resource definition drilling however, a much more extensive zone of mineralisation has been identified over a current strike length of 1,000 metres that is open in both directions with a 200-metre vertical extent open for a further 100-200 metres up-dip."

"In addition to the East Graben vein, we have discovered significant high-grade footwall and hangingwall veins with follow-up drilling planned for this year. Our exploration budget for WKP has increased significantly from that of 2018 and we expect to continue drilling to expand the East Graben and other veins in the area including the T Stream and Western Veins. Overall in 2019, we expect to drill 14,500 metres of diamond drilling at WKP."

The Inferred Resource of 1.1 million tonnes at a gold grade of 11.9 g/t is comprised of material from several veins along the East Graben vein trend with the East Graben main vein contributing 460,000 tonnes at 12.2 g/t gold for 180,000 ounces representing approximately 45% of the inferred metal. The footwall veins to the East Graben main vein contributes 325,000 tonnes at a grade of 13.9 g/t gold for a further 36% of the contained inferred metal totalling 145,000 ounces of gold. The remainder of the gold mineralisation is made up of T Stream and East Graben Hanging wall veins.

Table 1: Updated WKP Project Mineral Resource Table

Resource Category	Cut-off g/t Au	RESOURCES				
		Mt	Au g/t	Au Koz	Ag g/t	Ag Koz
Indicated	3.0	0.41	18.0	234	22.7	296
Inferred	3.0	1.05	11.9	401	16.8	568

Notes:

- No Provision has been made for dilution and mining recoveries.
- The tabulated resources are estimates of metal contained as troy ounces of gold and do not include allowances for processing.
- All figures are rounded to reflect the relative accuracy and confidence of the estimates and totals may not add correctly.
- There is no certainty that Mineral Resources that are not Mineral Reserves will be converted to Mineral Reserves.

Figure 1 – Oblique View of WKP major veins and resources

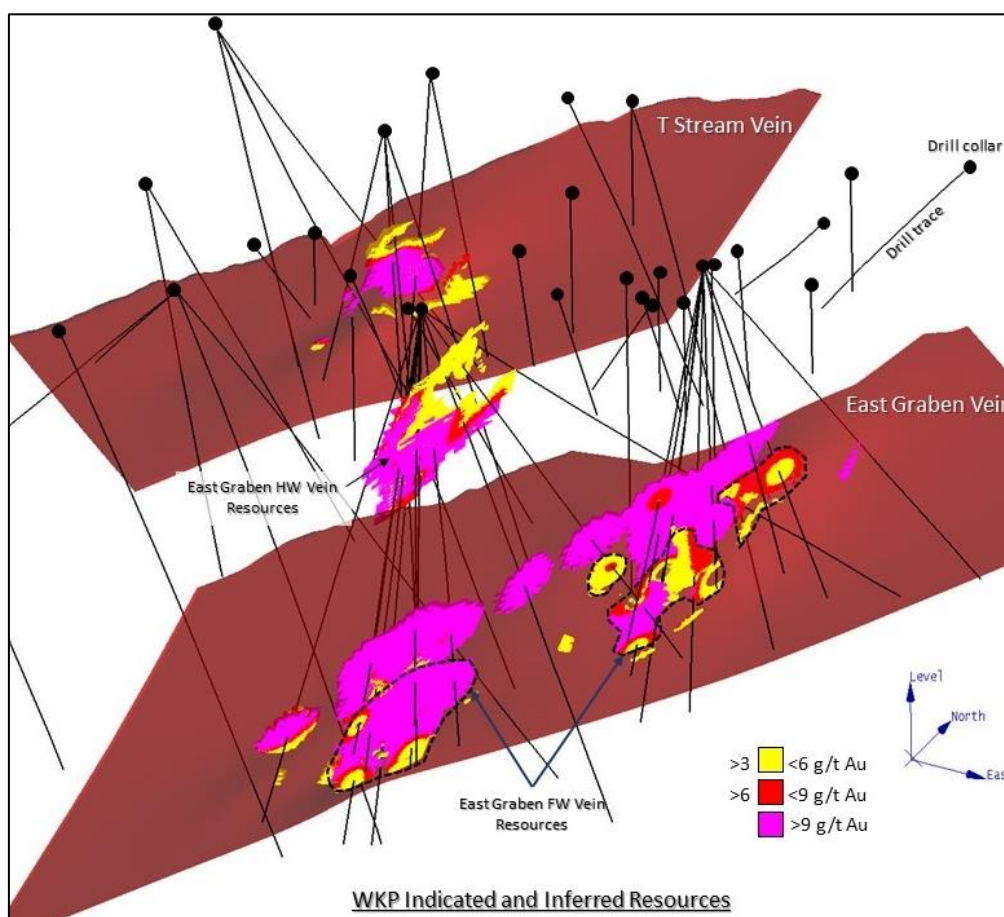


Figure 2 – Plan View of geology and distribution of known major veins at WKP.

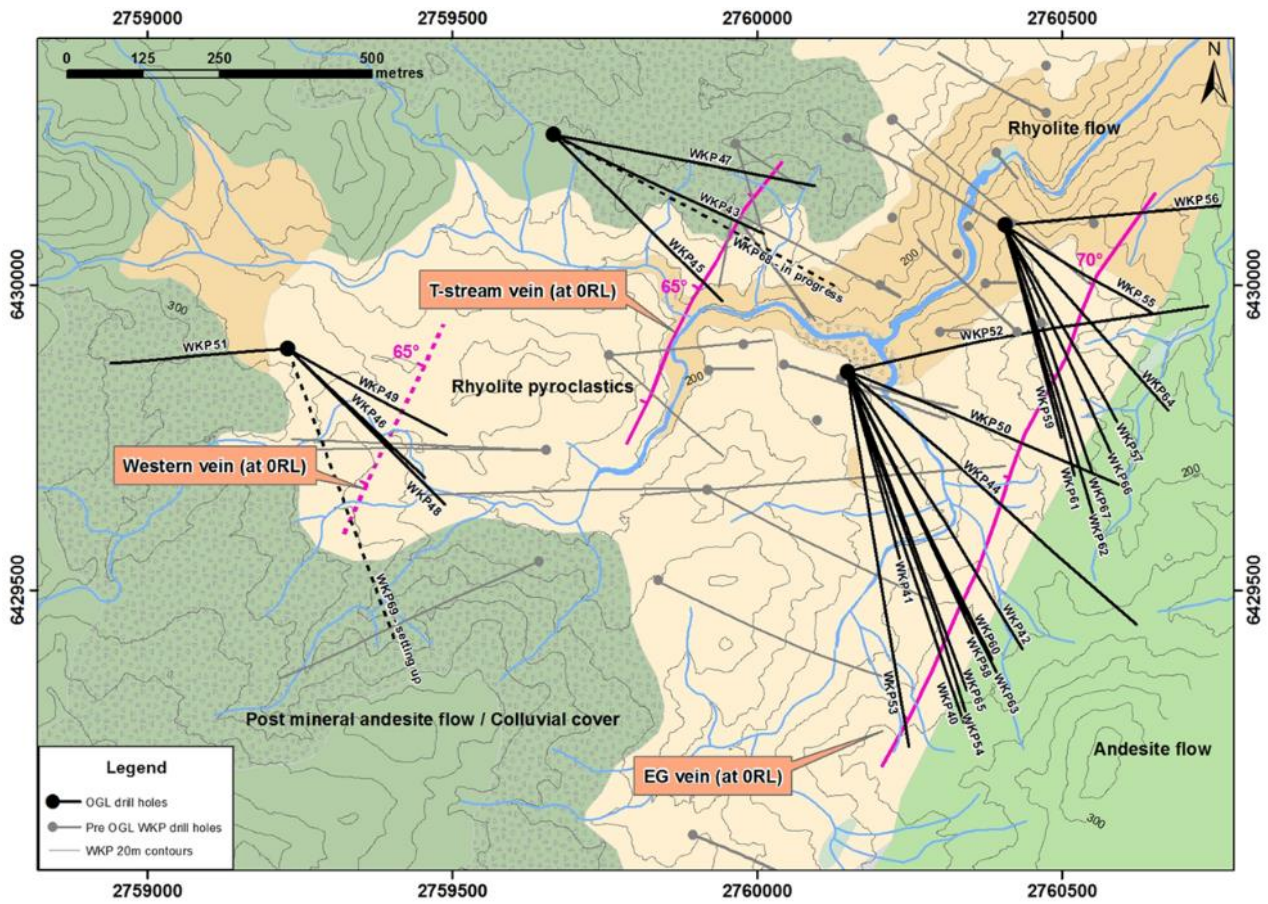
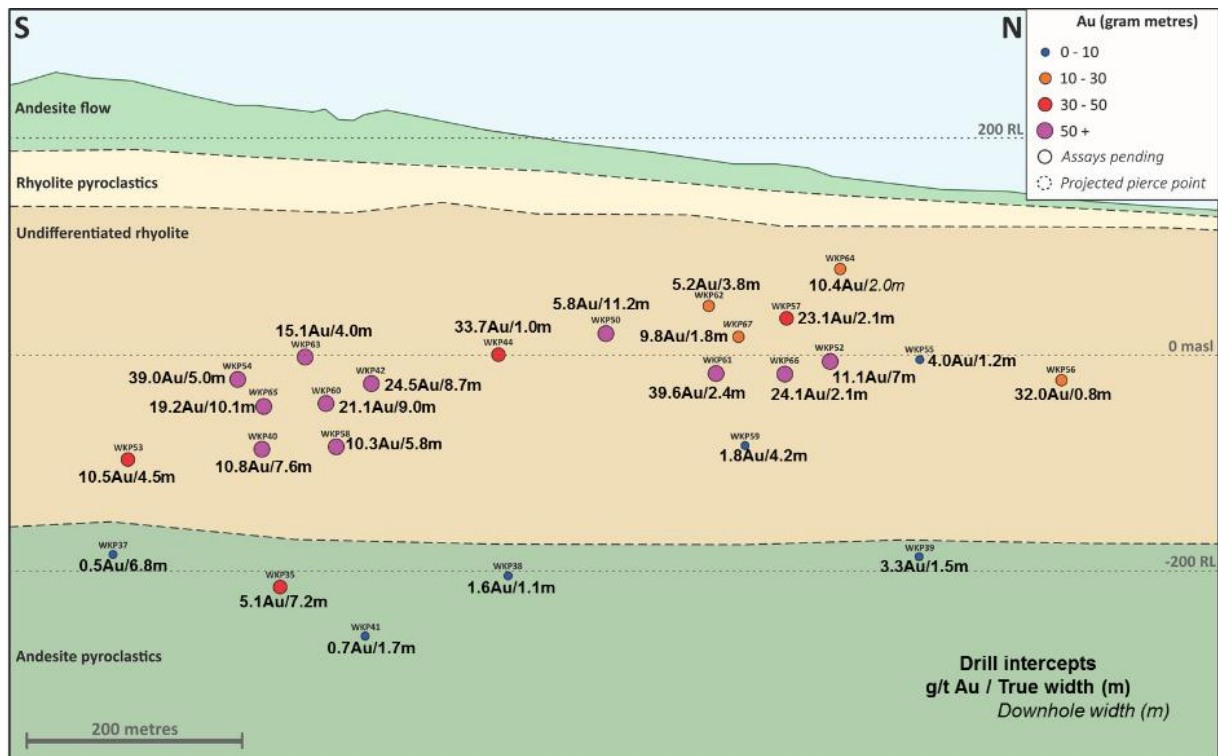


Figure 1 – Long Section of East Graben Vein



All drill data in relation to the WKP Resource 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 the WKP 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.

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For further information please contact:

Investor Relations

Sam Pazuki

Tel: +1 416 915 3123

Media Relations

Melissa Bowerman

Tel: +61 459 900 099

ir@oceanagold.com

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 500,000 to 550,000 ounces of gold and 14,000 to 15,000 tonnes of copper at All-In Sustaining Costs ranging between \$850 and \$900 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 WKP Mineral Resource and Exploration Results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Mr Peter Church, a Chartered Professional of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Mr Church 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 Church 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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