



MEDIA RELEASE

20 January 2017

OCEANAGOLD ANNOUNCES FIRST GOLD POUR AT THE HAILE GOLD MINE IN SOUTH CAROLINA

(MELBOURNE) OceanaGold Corporation (**TSX/ASX: OGC**) (the “Company”) is pleased to announce first gold production at the Haile Gold Mine. Today, the operation poured its first gold doré bars totalling 445 ounces.

Mick Wilkes, President and CEO of OceanaGold said, “The first gold pour at Haile is another significant achievement for the Company, the valued communities of Kershaw and Lancaster, and the state of South Carolina. This achievement marks the first gold production from the Haile Gold Mine in 25 years, and nearly 190 years since gold was first produced there. The Haile Gold Mine is a world-class asset with leading margins, a growing resource, and significant expansion potential.”

He added, “Construction is complete and commissioning activities are progressing to plan as we move closer to putting the newest gold mine in the United States into commercial production early in the second quarter this year. We are also advancing the Haile optimisation study which is expected to be complete by mid-2017.”

Figure 1 – OceanaGold Team with First Gold Bars from the Haile Gold Mine



Figure 2 – First Gold Bars from OceanaGold’s Haile Gold Mine – Kershaw, South Carolina



Commissioning activities initially commenced with the grinding and leaching circuits with mill feed from stockpiled oxide ore. With these circuits now up and running, commissioning is now moving to the flotation and fine grinding circuits as part of the planned sequential introduction of transitional and sulphide ore into the mill.

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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 its flagship operation, 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 is currently commissioning the Haile Gold Mine, a top-tier asset located in South Carolina along the Carolina Terrane. The Company expects the Haile Gold Mine to commence commercial production in early 2017. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Australasia and Americas regions.

OceanaGold has operated sustainably over the past 26 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.

In 2017, the Company expects to produce 550,000 to 610,000 ounces of gold and 15,000 to 17,000 tonnes of copper with sector leading All-In Sustaining Costs that range from \$600 to \$650 per ounce sold.

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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

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