



4 October 2017

OCEANAGOLD ACHIEVES COMMERCIAL PRODUCTION AT THE HAILE GOLD MINE

(All financial figures in US Dollars unless otherwise stated)

(MELBOURNE) OceanaGold Corporation (TSX/ASX: OGC) (the “Company”) is pleased to announce that the Haile Gold Mine (“Haile”) commenced commercial production on October 1, 2017.

Mick Wilkes, OceanaGold President and CEO said, “The achievement of commercial production is a major milestone for the Haile Gold Mine. It was through the hard work and dedication of our workforce and unwavering support from our shareholders, local stakeholders and partners that we are at this pivotal point only less than two years after taking ownership of this world-class asset located in South Carolina, United States.” He went on to say, “The operation is back on track following the disappointment of the second quarter. Process plant throughput has improved and is close to design rates, while grade and recoveries are in-line with our expectations. Over the course of the next several months, we will continue to ramp-up operations and focus on fine-tuning of the process plant for incremental improvements.”

All aspects of the operation have been transitioned to the operations team and the commissioning team has demobilised. Mining operations continue to progress as planned with mining of sulphide ore at both the Mill Zone and Snake pits while mine reconciliation has been in-line with expectations. The Company’s near-term focus is to further improve mine productivity and operator training to align with OceanaGold’s global operations standards.

The Haile operation is cash flow positive and operating costs have been generally in-line with expectations although mining unit costs are slightly higher due to lower productivity during this ramp up phase. The Company expects to disclose the final reconciled revenue and costs associated with Haile’s pre-commercial operating period when it releases its third quarter 2017 financial and operating results on Thursday October 26.

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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 operates the Haile Gold Mine, a top-tier 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 2017, the Company expects to produce 550,000 to 600,000 ounces of gold and 18,000 to 19,000 tonnes of copper with sector leading All-In Sustaining Costs that range from \$600 to \$650 per ounce sold.

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, sovereign risks, risk of suspension 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

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