



## **MEDIA RELEASE**

24 May 2013

### **OCEANAGOLD ANNOUNCES COMPLETION OF UPDATED TECHNICAL REPORT FOR THE REEFTON PROJECT**

(MELBOURNE) OceanaGold Corporation (**ASX: OGC, TSX: OGC, NZX: OGC**) (the “Company”) is pleased to announce the completion of an updated NI43-101 compliant technical report for the Reefton Project, following its announcement on the updated Blackwater drill results on April 12, 2013.

The report entitled “Technical Report for the Reefton Project” has been prepared by qualified persons from Oceana Gold (New Zealand) Ltd, and updates the May 9, 2007 technical report for the project. In light of the recent decline in gold price, the Company will continue to assess and review the operating parameters and the mine plan for the Reefton Project.

#### **Qualified Persons**

Mr. Jonathan Moore, Chief Geologist for OceanaGold is the Qualified Person under NI 43-101 responsible for the Reefton Project resource estimates. Mr. Moore has reviewed and approved the contents of this news release.

Mr. Knowell Madambi, Technical Services Manager for OceanaGold is the Qualified Person under NI 43-101 responsible for the Reefton Project reserve estimates. Mr. Madambi has reviewed and approved the contents of this news release.

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### **About OceanaGold**

OceanaGold Corporation is a significant multinational gold producer with projects located on the South Island of New Zealand and in the Philippines. The Company's assets encompass New Zealand's largest gold mining operation at the Macraes goldfield in Otago which is made up of the Macraes Open Pit and the Frasers Underground mines. Additionally on the west coast of the South Island, the Company operates the Reefton Open Pit mine. The Company's Didipio Mine in northern Luzon, Philippines commenced commercial production on 1 April 2013 and is expected to produce 100,000 ounces of gold and 14,000 tonnes of copper per year on average over an estimated 16 year mine life. OceanaGold expects to produce 285,000 to 325,000 ounces of gold in FY2013 from the New Zealand and Philippine operations combined.

OceanaGold is listed on the Toronto, Australian and New Zealand stock exchanges under the symbol OGC.

### **Cautionary Statement**

Statements in this release may be forward-looking statements or forward-looking information within the meaning of applicable securities laws. 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 such as production forecasts are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. 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](http://www.sedar.com) under the Company's name. There are no assurances the Company can fulfil such forward-looking statements and, subject to applicable securities laws, the Company undertakes no obligation to update such statements. Such forward-looking statements 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. Accordingly, readers should not place undue reliance on forward-looking statements. The information contained in this release is not investment or financial product advice.

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