



MEDIA RELEASE

2 February 2017

OCEANAGOLD PROVIDES COMMENTS ON RECENT PHILIPPINES GOVERNMENT PRESS CONFERENCE

(MELBOURNE) OceanaGold Corporation (TSX/ASX/NZX: OGC) (the “Company”) notes that a press conference held today by the Department of Environment and Natural Resources (“DENR”), Secretary Gina Lopez named OceanaGold’s Didipio operation as the subject of a proposed suspension order citing alleged declining agricultural production. No further details of such an order were forthcoming at the press conference. We understand Didipio was one of 6 mining operations listed for proposed suspension, with another 23 mining operations listed for closure.

The Company confirms that it has not received any formal suspension order from the DENR. Accordingly mining and processing activities are continuing unabated at the Didipio Mine. There is no legal basis for any proposed suspension. The Didipio operation is not in violation of any laws, rules or regulations, and the operation is not posing any threat to public, security, health, safety or otherwise.

Mick Wilkes, President and CEO said, “This decision announced by the DENR Secretary is unjustified nor has any basis in law. We have not received any show cause notice from the DENR nor have we received a suspension order. Should we ultimately receive a suspension order as suggested today we have very strong legal grounds to have it overturned.”

“Our Didipio Mine is a partnership with the Government of the Philippines through the Office of the President and has a strong social license to operate. We are a large employer of Filipino nationals, and our Operation delivers significant benefits to the local communities. As proof of this, Didipio was announced as the joint winner of the Presidential Mineral Industry Environmental Award in recognition of our exemplary performance in safe and environmentally responsible mining” added Mr. Wilkes.

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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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