



MEDIA RELEASE

28 April 2020

OCEANAGOLD PROVIDES OPERATIONAL UPDATE RELATED TO THE NEW ZEALAND GOVERNMENT COVID-19 ALERT STATUS

(MELBOURNE) OceanaGold Corporation (**TSX: OGC**) (**ASX: OGC**) (the “Company”) informs that at midnight Tuesday April 28, the New Zealand Government decreased the Country’s COVID-19 alert level from alert level four, where only essential businesses and work is permitted, to alert level three, at which additional businesses can resume operating if they can demonstrate required safe operating practices.

The Company is well prepared to operate under alert level three and has clearly demonstrated this through its strict health and hygiene protocols and safe operating practices at Macraes and Waihi.

At Waihi, the development of the Martha Underground along with regional exploration activities have resumed while adhering to the required safe practices. At Macraes, the Company has resumed mining and processing activities under strict and safe operating practices.

All administrative staff and other employees that can work from home will continue to do so for the duration of the level three alert period. Any of the Company’s employees or contractors with underlying health concerns, or those deemed at risk, will remain at home until it can be established that it is safe and appropriate under government guidelines to return to work.

As a result of these changes, and with Haile operating at full capacity, the Company reaffirms its 2020 guidance.

Michael Holmes, President and CEO of OceanaGold said, “We continue to recognise and support the New Zealand Government’s strong action to stop the spread of COVID-19. The health and wellbeing of our workforce is paramount and the safe working practices at both the Waihi and Macraes operations align well with the Government’s directives.”

“At OceanaGold, safe operating practices include effective health screening procedures, physical distancing, contact tracing and restricted site access to essential employees and contractors only. With these strict protocols in place, we have resumed mining and processing at Macraes and development of the Martha Underground.”

“We continue to be focused on managing the near-term risks while executing on our operational plans, working with the Philippine government to renew our FTAA and resume operations at Didipio, and advancing our solid pipeline of organic growth opportunities including the Martha Underground. Our ongoing capital

investments in New Zealand will not only create long-term value for our shareholders but will also create jobs and significant regional socio-economic benefits for New Zealand.”

To date, the Company has not had any confirmed cases of COVID-19 among any of its employees or contractors. Additional information related to the Company’s COVID-19 response including specific protocols to protect the health and safety of the workforce and local communities can be found on the Company’s website at www.oceanagold.com. The Company will use its website and social media to provide regular updates as to the status of its operations and workforce.

-ENDS-

Authorised for release to market by OceanaGold Corporate Company Secretary, Liang Tang.

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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 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.

For 2020, and subject to the cautionary statement below, the Company expects to produce between 360,000 and 380,000 ounces of gold from Haile, Waihi and Macraes combined at a consolidated All-In Sustaining Costs ranging from \$1,075 to \$1,125 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, achievement of guidance, 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 outbreak of an infectious disease, 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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