



Announcement Summary

Entity name

OCEANAGOLD CORPORATION

Announcement Type

New announcement

Date of this announcement

Tuesday October 20, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
OGCAJ	COMMON SHARES	10,950,000

Proposed +issue date

Thursday November 19, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

OCEANAGOLD CORPORATION

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ARBN

Registration Number

124980187

1.3 ASX issuer code

OGC

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday October 20, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

OGCAJ : COMMON SHARES

Number of +securities proposed to be issued

10,950,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

CAD - Canadian Dollar

What is the issue price per +security?

CAD 2.06000

AUD equivalent to issue price amount per +security

2.170000



FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

CAD 0.95000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday November 19, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Up to 10,950,000 Common Shares pursuant to an overallotment option - see Appendix 3B filed on 1 October 2020.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Scotia Capital Inc and BMO Nesbitt Burns Inc

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The lead underwriters will be entitled to a work fee of 5% of the underwriters commission (divided equally)

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Scotia Capital Inc, BMO Nesbitt Burns Inc, Citigroup Global Markets Canada Inc, Raymond James Ltd, National Bank Financial Inc, Cormark Securities Inc, Stifel Nicolaus Canada Inc, Canaccord Genuity Corp, CIBC World Markets Inc

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten to the extent the overallotment option is exercised by the underwriters.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

4.00% of gross proceeds to the extent the overallotment option is exercised by the underwriters.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to Annexure A in following announcement

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To fund organic growth projects, including Haile underground development, ongoing exploration and development of the company's mineral properties in New Zealand, as well as for working capital and for general corporate purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

This proposed issue of up to 10,950,000 common shares is pursuant to an overallotment option granted pursuant to an underwriting agreement dated 29 September 2020 - refer to Appendix 3B filed 1 October 2020. The overallotment option can be exercised by the underwriters at any time up to 30 days after 19 October 2020.