



MEDIA RELEASE

11 May 2015

OCEANAGOLD ANNOUNCES STRATEGIC INVESTMENT IN GOLD STANDARD VENTURES

(MELBOURNE) OceanaGold Corporation (**TSX/ASX/NZX: OGC**) (the "Company") today announced that it has agreed to subscribe for 24,997,661 common shares of Gold Standard Ventures Inc. ("GSV"), on a private placement basis, at a price of C\$0.65 per share (the "Investment"). Closing of the Investment is expected to occur on or about May 20, 2015.

On closing of the Investment, it is expected that OceanaGold will hold approximately 14.9% of the issued and outstanding common shares of GSV. Provided that OceanaGold holds no less than 9.9% of the then issued and outstanding common shares of GSV, OceanaGold will also have the following rights:

- the right to request the formation of a Technical Committee of GSV consisting of at least four members with the appointment of one representative by the OceanGold;
- anti-dilution rights allowing it to maintain its equity ownership interest in GSV;
- following expiry of the statutory hold period of four months plus one day from the closing of the Investment the right to participate in any future equity financings of GSV to acquire up to 19.9% of the then issued and outstanding common shares of GSV;
- a right of first refusal to match any third party offers regarding a tolling arrangement or a non-equity financing for the purpose of funding the future exploration and development of any assets of GSV.

Mick Wilkes, Managing Director and CEO of OceanaGold commented, "Our investment highlights the quality and potential of the Railroad-Pinion project. We also view this as an opportunity to gain exposure to another jurisdiction and one of the most prolific gold belts in the world. We look forward to working with the Gold Standard team and participating in the advancement of the Railroad-Pinion project."

OceanaGold is acquiring the common shares of GSV for investment purposes. Depending on market conditions, OceanaGold may, from time to time, acquire additional common shares or other securities of GSV or dispose of some or all of the Shares.

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About OceanaGold

OceanaGold Corporation is a significant multinational gold and copper producer with over 24 years of operating sustainably in New Zealand and more recently the Philippines. Its flagship operation is the Didipio Mine located in the northern Philippines which commenced commercial production on April 1, 2013 and has a current mine life to 2030. In New Zealand on the South Island, OceanaGold operates the country's largest gold operation at the Macraes Goldfield and the Reefton Gold Mine on the west coast. OceanaGold has an unwavering commitment to the environment and to the host communities in which it operates in and works collaboratively with its valued stakeholders to create opportunities, build capacity and leave a positive, long-lasting legacy well beyond the mining life cycle.

In 2015, the Company expects to produce 295,000 to 335,000 ounces of gold from the combined New Zealand and Didipio operations and 21,000 to 23,000 tonnes of copper from the Didipio operations.

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

Cautionary Statement for Public Release

Certain information and statements contained in this public release may be deemed to be "forward-looking information" or "forward looking statements" 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 and its related subsidiaries. Any forward looking statements and information 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 or forward looking information.

Forward-looking statements and information 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 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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