# MEDIA RELEASE

12 December 2016

## OCEANAGOLD PROVIDES AN UPDATE ON ITS GLOBAL EXPLORATION PROGRAM

*(All financial figures in US Dollars unless otherwise stated)*

(MELBOURNE) OceanaGold Corporation (**TSX/ASX/NZX: OGC**) (the "Company") is pleased to provide an update on its exploration program across operations in the United States, New Zealand and the Philippines. The exploration update follows the update the Company provided to the market on 15 September 2016 ("September update") and results herein reflect drilling after this date.

**Key Highlights**

- Completed a 66-hole infill drilling program at the Horseshoe deposit at Haile with recent significant intercepts that include 16.6m @ 29.9 g/t Au, 72.3m @ 5.0 g/t Au and 43.1m @ 9.5 g/t Au.
- Increased Greenfields exploration ground in the Carolinas by 50% from the start of 2016 and commenced regional drilling of the Longleaf target.
- Increased the Coronation North Measured and Indicated Resource at Macraes by over 60% to 218 koz gold.
- Continued exploration success at Waihi from underground and surface drilling yielding significant intercepts that include 10.8m @ 9.25 g/t Au and 97.0 g/t Ag and 1.8m @ 20.1 g/t Au and 836.3 g/t Ag from surface, and 2.6m @ 93.80 g/t Au and 125.1 g/t Ag and 7.9m @ 24.33 g/t Au and 79.9 g/t Ag from underground.
- Continued exploration success at Macraes including Nunns: 6.0m @ 3.2g/t Au and 3.0m @ 7.5 g/t Au; Coronation: 8.9m @ 1.7 g/t Au, 8.4m @ 1.8 g/t Au and 5.0m @ 2.9 g/t Au and Frasers Underground: 6.9m @ 3.5 g/t Au, 7.6m @ 3.2 g/t Au and 11.4m @ 2.1 g/t Au.
- Recommenced exploration within the FTAA in the Philippines including diamond drilling at Mogambos and Luminag prospects.

Mick Wilkes, President and CEO said, "Our 2016 exploration program continues to demonstrate the significant and exciting organic growth potential of our business which represents low cost, low risk accretive value drivers for the Company. We have also significantly increased our land footprint in the Carolinas where we are sharpening our focus on the potential for additional Haile-like deposits in the region." He added, "The drill results at Horseshoe continue to increase our confidence in the high-grade nature of the deposit while at Waihi, our exploration target is to discover an additional one million ounces of resource over the medium term."

**Haile Exploration**

The Company will complete approximately 30,000 metres of drilling with four diamond drill rigs at Haile in 2016. Since the September update, the Company received assays for the final 23 drill holes of the recently completed Horseshoe drill program (Figure 1) with significant intercepts listed in Table 1. The drill results continue to demonstrate the quality of the deposit with high-grade and generally relatively wide intercepts.

Following the completion of the initial Horseshoe drill program, focus moved to better understanding the potential of other resources within the Haile Gold Mine area, including the underground Palomino target where 11 drill holes for 5,444 metres were recently completed (Figure 2) with assays pending. The Palomino target currently sits outside of the current resource at Haile.

The results of the exploration program at Haile will be a major input into the Company's optimisation study currently underway and on schedule for completion mid-2017.

Over the course of 2016, the Company has increased its Greenfields exploration ground by approximately 50% from the start of the year and commenced drilling of the Longleaf target. Additionally, the Company continues to progress target generation activities with the interpretation and integration of geology and drill hole data with magnetic, electro-magnetic, gravity, and induced polarization data to identify and prioritise both near mine and Greenfields targets.

**Figure 1 – Horseshoe Section - Looking Northeast**

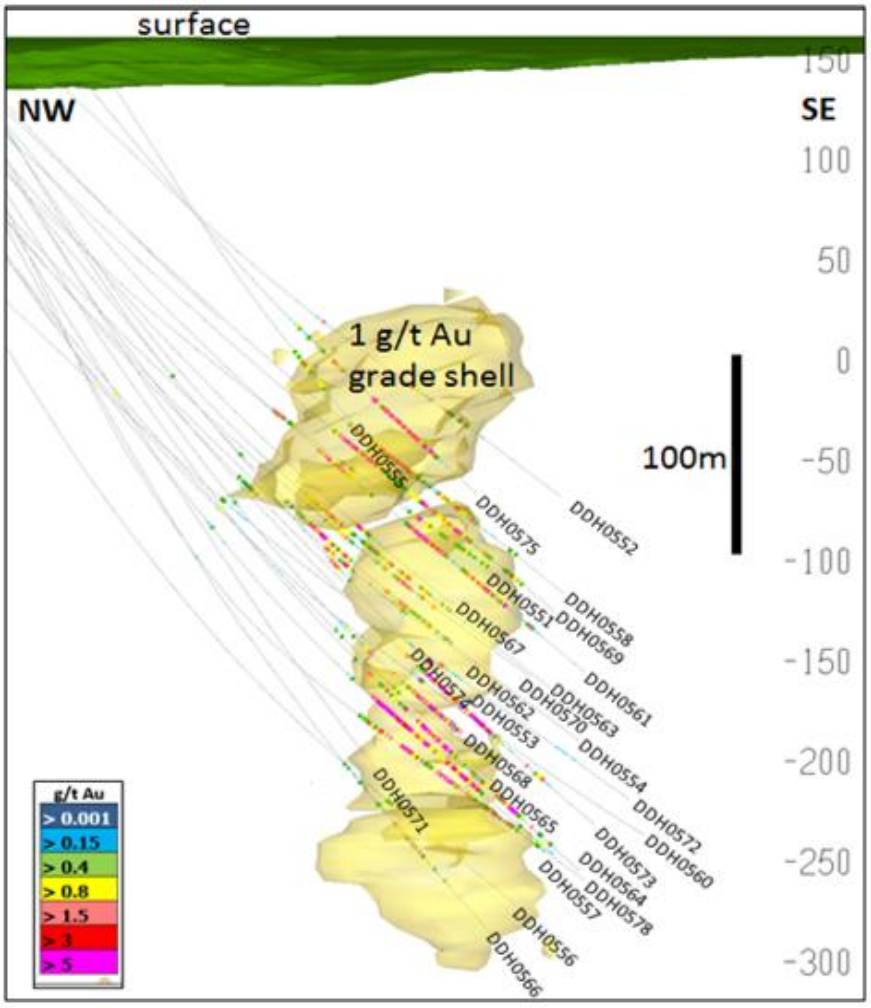
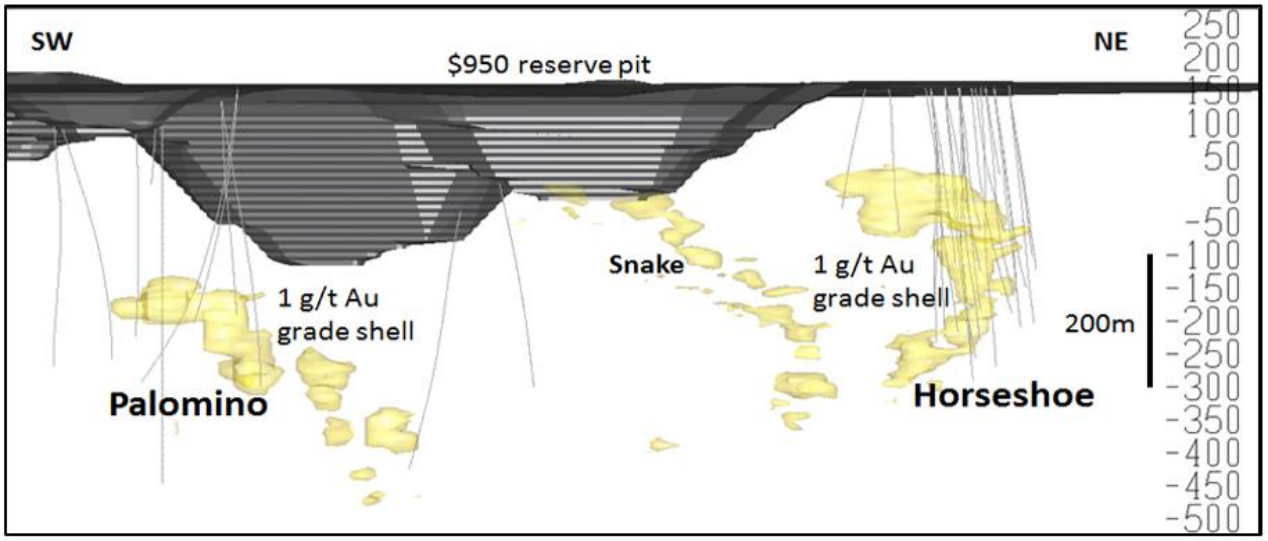


**Table 1 – Significant Intersections from Horseshoe Drilling**

| Drill Hole ID | UTM NAD83 East *(m)* | UTM NAD83 North *(m)* | Collar RL *(m)* | Az | Dip | Depth *(m)* | From *(m)* | To *(m)* | Length *(m)* | Au Grade *(g/t)* |
|---|---|---|---|---|---|---|---|---|---|---|
| DDH-551 | 543451 | 3827140 | 159.4 | 148.0 | -45.0 | 406.8 | 346.1 | 350.7 | 4.5 | 5.0 |
| DDH-553 | 543451 | 3827140 | 159.4 | 148.0 | -48.0 | 429.8 | 405.4 | 409.6 | 4.2 | 3.2 |
| DDH-554 | 543513 | 3827141 | 159.2 | 148.0 | -54.0 | 456.2 | 289.6 | 317.5 | 27.9 | 2.3 |
| DDH-557 | 543451 | 3827141 | 159.4 | 148.0 | -52.0 | 519.8 | 403.2 | 475.5 | 72.3 | 5.0 |
| DDH-564 | 543475 | 3827136 | 159.5 | 148.0 | -55.0 | 520.0 | 413.5 | 438.2 | 24.7 | 5.1 |
| | | | | | | | 465.6 | 483.4 | 17.8 | 3.2 |
| DDH-566 | 543475 | 3827137 | 159.4 | 148.0 | -58.0 | 529.3 | 449.9 | 452.2 | 2.3 | 66.7 |
| DDH-567 | 543543 | 3827201 | 159.0 | 148.0 | -45.0 | 383.0 | 319.6 | 327.7 | 8.1 | 3.0 |
| DDH-568 | 543497 | 3827137 | 158.9 | 148.0 | -53.0 | 424.3 | 391.6 | 424.3 | 32.8 | 5.3 |
| DDH-569 | 543474 | 3827137 | 159.3 | 148.0 | -44.0 | 412.8 | 278.0 | 307.1 | 29.1 | 5.3 |
| | | | | | | | 330.5 | 359.7 | 29.1 | 3.4 |
| DDH-570 | 543515.1 | 3827211 | 159.0 | 148.0 | -52 | 452.6 | 370.3 | 390.2 | 19.8 | 2.8 |
| DDH-573 | 543494.9 | 3827139 | 158.9 | 148.0 | -53 | 499.2 | 391.7 | 434.7 | 43.1 | 9.5 |
| DDH-574 | 543542.4 | 3827201 | 159.1 | 148.0 | -52 | 401.1 | 326.9 | 334.8 | 8.0 | 3.2 |
| DDH-575 | 543443.3 | 3827021 | 157.6 | 148.0 | -50 | 297.3 | 202.6 | 206.2 | 3.6 | 2.5 |
| | | | | | | | 228.6 | 270.4 | 41.8 | 5.8 |
| DDH-578 | 543493.9 | 3827140 | 158.9 | 148.0 | -56 | 529.2 | 420.1 | 433.0 | 12.9 | 11.2 |
| | | | | | | | 438.9 | 455.6 | 16.6 | 29.9 |
| | | | | | | | 471.8 | 487.1 | 15.2 | 3.3 |

*Note: true thicknesses average 85% of reported interval length based on core intersection angles*

**Figure 2 – Haile Section – Looking Northwest**




**Waihi Exploration**

Approximately 33,000 metres of drilling has been completed in 2016 with three underground and up to five surface drill rigs at Waihi. Surface diamond drilling continues to produce encouraging results intersecting mineralisation over significant widths while testing the resource potential of major lodes, linking veins and

stockwork zones beneath the current Martha open pit. Significant results from this drilling are listed in Table 2 and illustrated in Figure 3.

Underground diamond drilling has focused on reserve and resource additions at Daybreak, Empire and Christina veins. Since the September update, the Company received permits to mine in an area that adjoins the Correnso mine to the west and where high-grade intercepts on the strike extensions of Christina demonstrate potential for reserve additions. Significant results from underground drilling at Waihi are illustrated in Figures 3 through 5 and listed in Table 3 with additional assays pending.

Exploration drilling of new targets within the Waihi epithermal system continues from surface with both the Rex and West targets tested this quarter with assays pending.

**Table 2 – Significant Intersections from Waihi Surface Resource Drilling**

| Hole ID | East# (m) | North# (m) | Collar RL (m) | Az# | Dip | From (m) | To (m) | True width (m) | Au Grade (g/t) | Ag Grade (g/t) | Vein |
|---|---|---|---|---|---|---|---|---|---|---|---|
| UW486 | 395743.3 | 642847.8 | 1116.8 | 280.7 | -26.5 | 205.90 | 206.70 | 0.7 | 34.80 | 290.0 | Princess HW |
| UW487 | 395380.9 | 642696.6 | 1130.1 | 351.1 | -37.7 | 81.50 | 85.50 | 2.6 | 1.20 | 19.6 | Edward HW |
| UW487 | 395380.9 | 642696.6 | 1130.1 | 351.1 | -37.7 | 159.50 | 163.10 | 3.0 | 1.66 | 73.8 | Edward HW |
| UW487 | 395380.9 | 642696.6 | 1130.1 | 351.1 | -37.7 | 274.70 | 282.00 | 5.0 | 3.76 | 25.3 | Welcome HW |
| UW487 | 395380.9 | 642696.6 | 1130.1 | 351.1 | -37.7 | 336.45 | 339.60 | 1.8 | 20.10 | 836.3 | Welcome |
| UW489 | 395743.9 | 642847.4 | 1116.9 | 274.1 | -27.5 | 184.20 | 188.90 | 3.7 | 1.93 | 17.1 | Princess |
| UW494 | 395747.0 | 642850.2 | 1116.9 | 339.3 | -39.0 | 189.00 | 205.80 | 10.8 | 9.25 | 97.0 | Empire |
| UW494 | 395747.0 | 642850.2 | 1116.9 | 339.3 | -39.0 | 285.30 | 286.30 | 0.9 | 9.35 | 8.7 | Alexandra |

**Figure 3 – Plan Illustrating Table 2 Surface Drill Results**

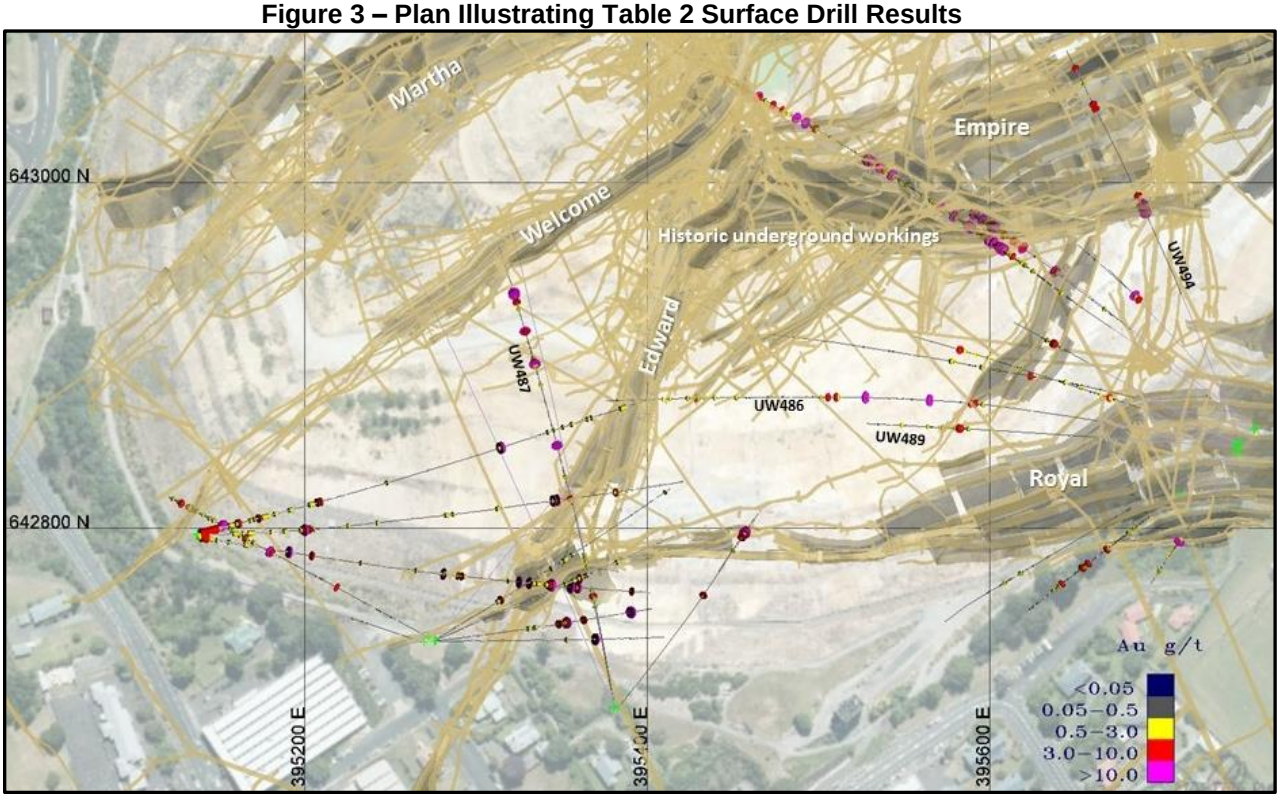


**Figure 4 – Level Plan Illustrating Table 3 Drill Results on Christina – Royal Corridor**

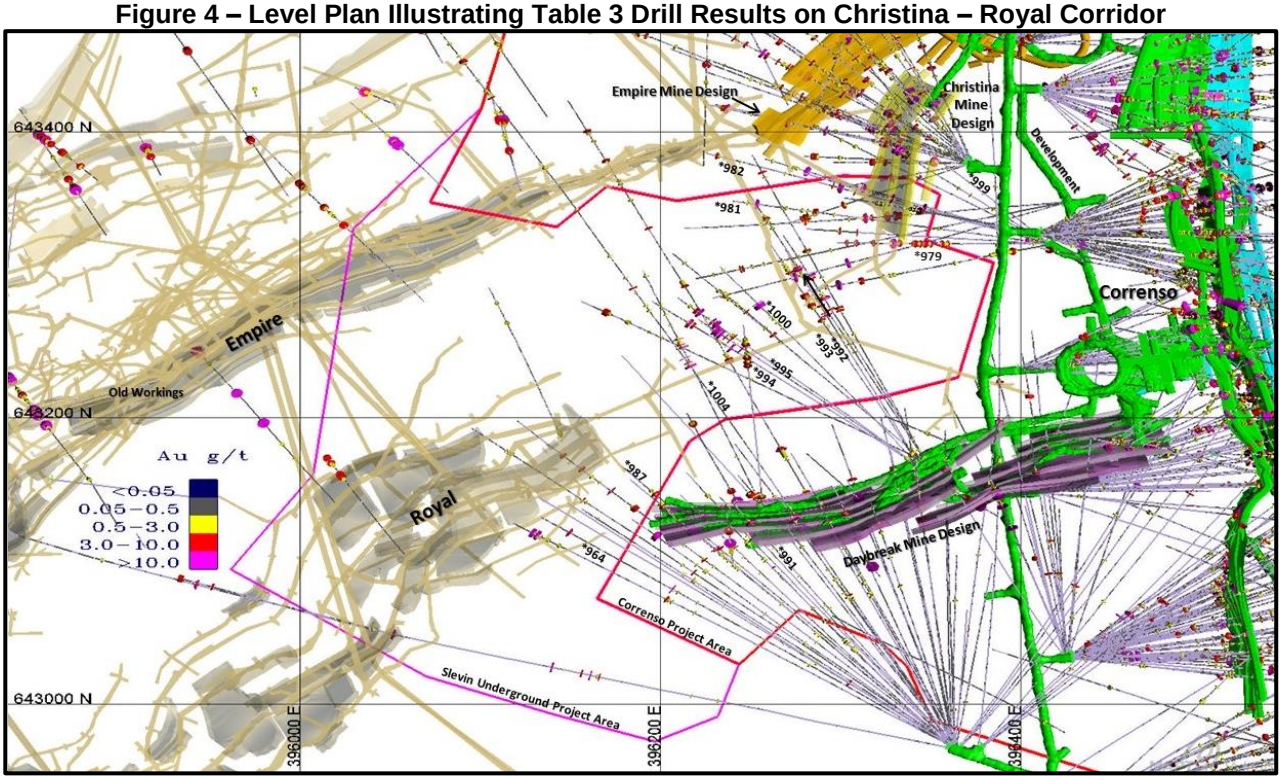



**Figure 5 – Daybreak Long Section**

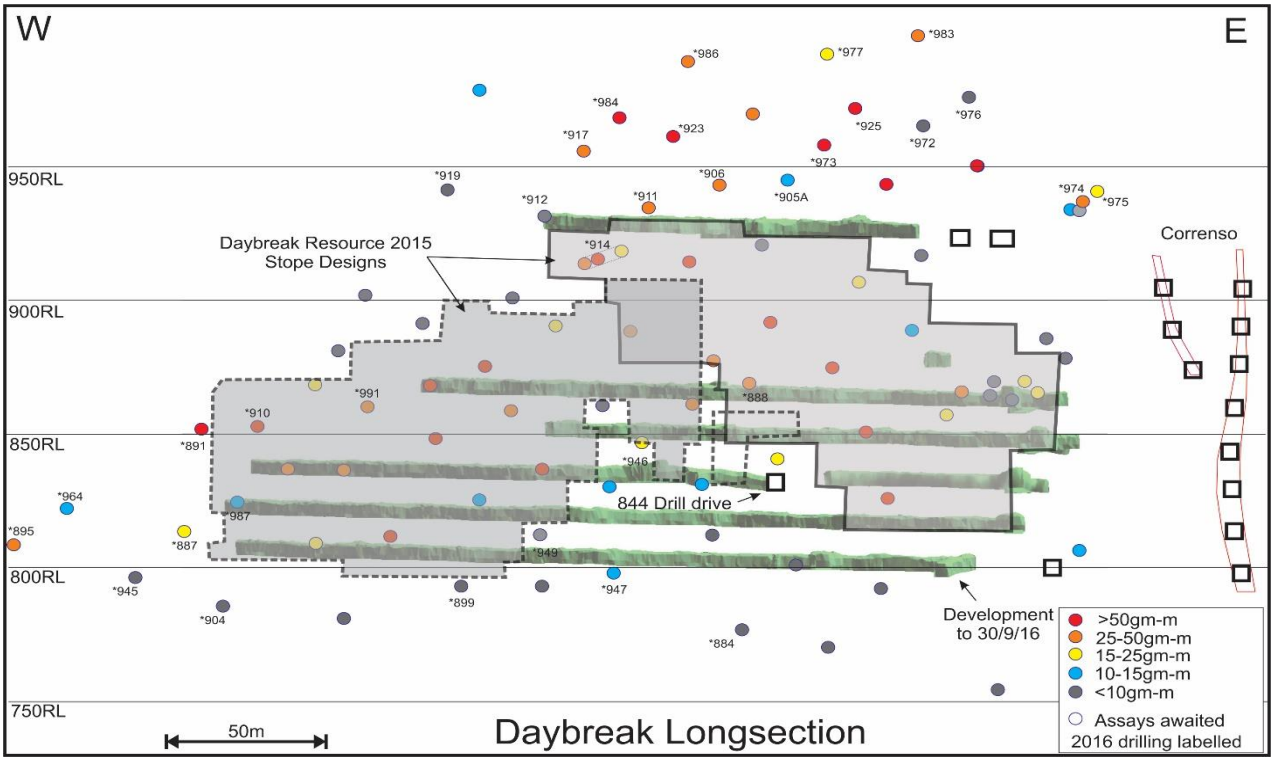


**Table 3 – Significant Intersections from Waihi Underground Reserve-Resource Drilling**

| Hole ID | East# (m) | North# (m) | Collar RL (m) | Az# | Dip | From (m) | To (m) | True width (m) | Au Grade (g/t) | Ag Grade (g/t) | Vein |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 800ER1004 | 396255.8 | 643139.0 | 804.9 | 338.5 | 1.8 | 118.40 | 126.10 | 6.5 | 5.46 | 9.7 | Christina |
| 807ER0979 | 396413.8 | 643321.9 | 807.3 | 270.0 | 22.9 | 86.95 | 93.15 | 3.1 | 5.82 | 6.0 | Christina |
| 807ER0981 | 396414.2 | 643322.1 | 806.5 | 280.0 | -9.3 | 131.40 | 133.40 | 1.6 | 6.42 | 24.5 | Christina |
| 807ER0981 | 396414.2 | 643322.1 | 806.5 | 280.0 | -9.3 | 165.30 | 166.50 | 1.2 | 10.20 | 5.6 | Empire |
| 807ER0982 | 396414.3 | 643322.3 | 806.7 | 289.4 | -4.8 | 120.25 | 122.90 | 2.3 | 42.86 | 107.5 | Christina |
| 807ER0999 | 396414.6 | 643323.3 | 807.1 | 314.0 | 6.6 | 119.10 | 121.90 | 2.6 | 93.80 | 125.1 | Christina |
| 807ER0999 | 396414.6 | 643323.3 | 807.1 | 314.0 | 6.6 | 184.55 | 188.55 | 3.6 | 4.01 | 4.7 | Empire |
| 807ER0999 | 396414.6 | 643323.3 | 807.1 | 314.0 | 6.6 | 235.25 | 237.90 | 1.7 | 5.21 | 6.7 | Grace |
| 830ER0992 | 396343.0 | 643167.5 | 833.6 | 334.8 | -2.0 | 151.10 | 152.90 | 1.7 | 12.99 | 14.6 | Christina |
| 830ER0993 | 396342.9 | 643167.4 | 833.4 | 332.8 | -9.6 | 132.30 | 137.50 | 2.2 | 5.88 | 6.4 | Christina FW |
| 830ER0994 | 396342.4 | 643166.8 | 833.7 | 309.4 | 9.6 | 161.90 | 164.20 | 1.5 | 8.76 | 7.5 | Royal corridor |
| 830ER0995 | 396342.5 | 643166.8 | 833.4 | 310.7 | -1.0 | 139.30 | 147.50 | 7.9 | 24.33 | 79.9 | Christina |
| 830ER1000 | 396342.6 | 643167.2 | 833.7 | 323.7 | -0.5 | 140.20 | 144.10 | 3.8 | 20.37 | 13.4 | Christina |
| 844SP0DR0964 | 396360.7 | 642970.4 | 833.2 | 306.0 | -0.5 | 258.55 | 259.85 | 0.9 | 11.03 | 13.2 | Daybreak |
| 844SP0DR0987 | 396360.8 | 642971.2 | 833.2 | 316.2 | 0.0 | 223.90 | 225.25 | 1.0 | 10.30 | 11.8 | Daybreak |
| 844SP0DR0991 | 396361.3 | 642971.3 | 833.7 | 324.8 | 9.8 | 179.90 | 183.30 | 3.2 | 8.86 | 12.2 | Daybreak |
| 844SP0DR0991 | 396361.3 | 642971.3 | 833.7 | 324.8 | 9.8 | 192.90 | 194.60 | 1.5 | 10.08 | 11.1 | Daybreak |
| 953SP2DR0973 | 396432.7 | 643032.7 | 936.3 | 348.8 | 12.7 | 90.00 | 94.85 | 4.6 | 26.35 | 174.8 | Daybreak |
| 953SP2DR0977 | 396432.7 | 643032.6 | 937.1 | 351.2 | 34.2 | 87.50 | 90.60 | 3.1 | 5.22 | 50.5 | Daybreak |
| 953SP2DR0977 | 396432.7 | 643032.6 | 937.1 | 351.2 | 34.2 | 94.50 | 96.10 | 1.6 | 12.79 | 116.4 | Daybreak |
| 953SP2DR0983 | 396433.5 | 643032.6 | 937.0 | 12.3 | 35.2 | 102.00 | 106.00 | 2.8 | 12.59 | 61.3 | Daybreak |
| 953SP2DR0984 | 396430.2 | 643032.0 | 936.6 | 308.1 | 18.0 | 105.00 | 111.40 | 5.7 | 14.96 | 110.1 | Daybreak |
| 953SP2DR0986 | 396432.1 | 643032.6 | 937.7 | 319.6 | 30.7 | 101.15 | 105 | 2.9 | 13.83 | 98.2 | Daybreak |
| 972CR0974 | 396486.5 | 643134.5 | 930.9 | 36.2 | 14.4 | 21.80 | 27.10 | 4.2 | 8.84 | 24.9 | Daybreak |
| 972CR0975 | 396487.1 | 643134.4 | 931.3 | 47.0 | 20.6 | 25.00 | 31.50 | 2.8 | 5.43 | 28.5 | Daybreak |
| 972CR0975 | 396487.1 | 643134.4 | 931.3 | 47.0 | 20.6 | 95.4 | 96.8 | 0.7 | 22.25 | 348 | Correnso |

**Macraes Exploration**

The Company will have completed approximately 27,000 metres of drilling in 2016, focusing on resource conversion, extension and identifying new zones of mineralisation from a pipeline of targets along the 35-kilometre Hyde-Macraes Shear Zone including Coronation North, Coronation, Mt Highlay, Nunns, Round Hill/Golden Point and Frasers Underground (Figure 6).

Since the September update, the Company completed two drill holes for 510 metres at Coronation North targeting a high-grade ore shoot with assays pending. The drill program at Coronation North, following the maiden resource announced in November 2015, has increased the total Measured and Indicated ounces by 62% to date (Table 4). The Company remains on track to receive its permits required to advance Coronation North into development which is expected to commence in the first quarter of 2017.

At the Coronation open pit, 15 holes for 3,363 metres were drilled testing a NW-SE striking extension to mineralisation (Figure 7). The drilling confirmed mineralisation of significant width and grade in the targeted area (Table 5).

At the Nunns prospect, 20 holes for 1,295 metres were drilled to define a higher-grade shoot discovered in the third quarter. Significant results from drilling are shown in Figure 8 and in Table 6.

At the Frasers underground, approximately 1,300 metres of resource definition drilling continues to define the down-dip extent of Panel 2 (Figure 9, Table 7). The remainder of the year will focus on completing infill drilling of Panel 2 in advance of a resource update expected in the first quarter of 2017.

**Table 4 – Updated Coronation North Resource Estimate**

| Resource Estimate | Measured | | | Indicated | | | Measured + Indicated | | | Inferred | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 0.4g/t Cut off | Mt | g/t | koz | Mt | g/t | koz | Mt | g/t | koz | Mt | g/t | koz |
| Maiden Resource Nov 2015 | 0 | 0 | 0 | 2.75 | 1.52 | 134 | 2.75 | 1.52 | 134 | 5.33 | 0.95 | 163 |
| Updated Resource | 0.38 | 1.34 | 16 | 4.22 | 1.49 | 202 | 4.60 | 1.48 | 218 | 4.60 | 0.93 | 138 |
| Variance | 0.38 | 1.34 | 16 | 1.47 | -0.03 | 67 | 1.85 | -0.04 | 84 | -0.7 | -0.02 | -25 |
| Percentage Difference | - | - | - | 53% | -2% | 50% | 67% | -3% | 62% | -14% | -2% | -15% |

**Table 5 – Significant Intersections from Coronation**

| Drill Hole ID | East# (m) | North# (m) | Collar RL (m) | Az# | Dip | From (m) | To (m) | True Width (m) | Au Grade (g/t) |
|---|---|---|---|---|---|---|---|---|---|
| RCD6226 | 70050.9 | 19500.6 | 704.7 | 0 | -90 | 118.0 | 126.4 | 8.4 | 1.78 |
| RCD6230 | 70101.3 | 19450.2 | 707.6 | 0 | -90 | 113.0 | 118.0 | 5.0 | 2.91 |
| RCH6232 | 70052.9 | 19548.7 | 704.8 | 0 | -90 | 96.0 | 105.0 | 9.0 | 1.37 |
| RCD6234 | 70152.1 | 19553.3 | 707.3 | 0 | -90 | 149.0 | 154.0 | 5.0 | 1.71 |
| RCD6278 | 70149.3 | 19603.6 | 707.8 | 0 | -90 | 143.0 | 151.9 | 8.9 | 1.70 |

*# Macraes Gold Project Grid*

**Table 6 – Significant Intersections from Nunns**

| Drill Hole ID | East# (m) | North# (m) | Collar RL (m) | Az# | Dip | From (m) | To (m) | True Width (m) | Au Grade (g/t) |
|---|---|---|---|---|---|---|---|---|---|
| RCH6257 | 68402.6 | 24697.4 | 642.1 | 0 | -90 | 9.0 | 15.0 | 6.0 | 3.02 |
| RCH6299 | 68551.9 | 24843.3 | 615.2 | 0 | -90 | 39.0 | 47.0 | 8.0 | 2.33 |
| RCH6304 | 68526.6 | 24772.0 | 628.8 | 0 | -90 | 35.0 | 41.0 | 6.0 | 2.45 |
| RCH6310 | 68579.4 | 24880.5 | 615.1 | 0 | -90 | 54.0 | 58.0 | 4.0 | 2.89 |
| RCH6311* | 68602.5 | 24844.1 | 621.6 | 0 | -90 | 59.0 | 62.0 | 3.0 | 7.54* |

*# Macraes Gold Project Grid*

**Intersection cut to 15g/t*

**Table 7 – Significant Intersections from Frasers Underground**

| Drill Hole ID | East# (m) | North# (m) | Collar RL (m) | Az# | Dip | From (m) | To (m) | True Width (m) | Au Grade (g/t) |
|---|---|---|---|---|---|---|---|---|---|
| UDH7537 | 71815.8 | 12651.8 | -161.5 | 302 | -21 | 144.1 | 155.0 | 6.9^ | 3.5 |
| UDH7539 | 71859.1 | 12643.0 | -158.1 | 189 | -39 | 123.6 | 140.0 | 11.4^ | 2.1 |
| UDH7540 | 71859.8 | 12643.2 | -158.1 | 175 | -45 | 123.4 | 137.0 | 9.4^ | 1.8 |
| UDH7543 | 71818.3 | 12652.9 | -161.6 | 350 | -26 | 203.0 | 216.1 | 7.6^ | 3.2 |
| UDH7544 | 71966.0 | 12666.0 | -153.0 | 283 | -67 | 132.1 | 145.0 | 12.8^ | 1.5 |

*# Macraes Gold Project Grid*

*^ Estimated true thickness*

**Figure 6 – Location of Macraes Drill Targets**

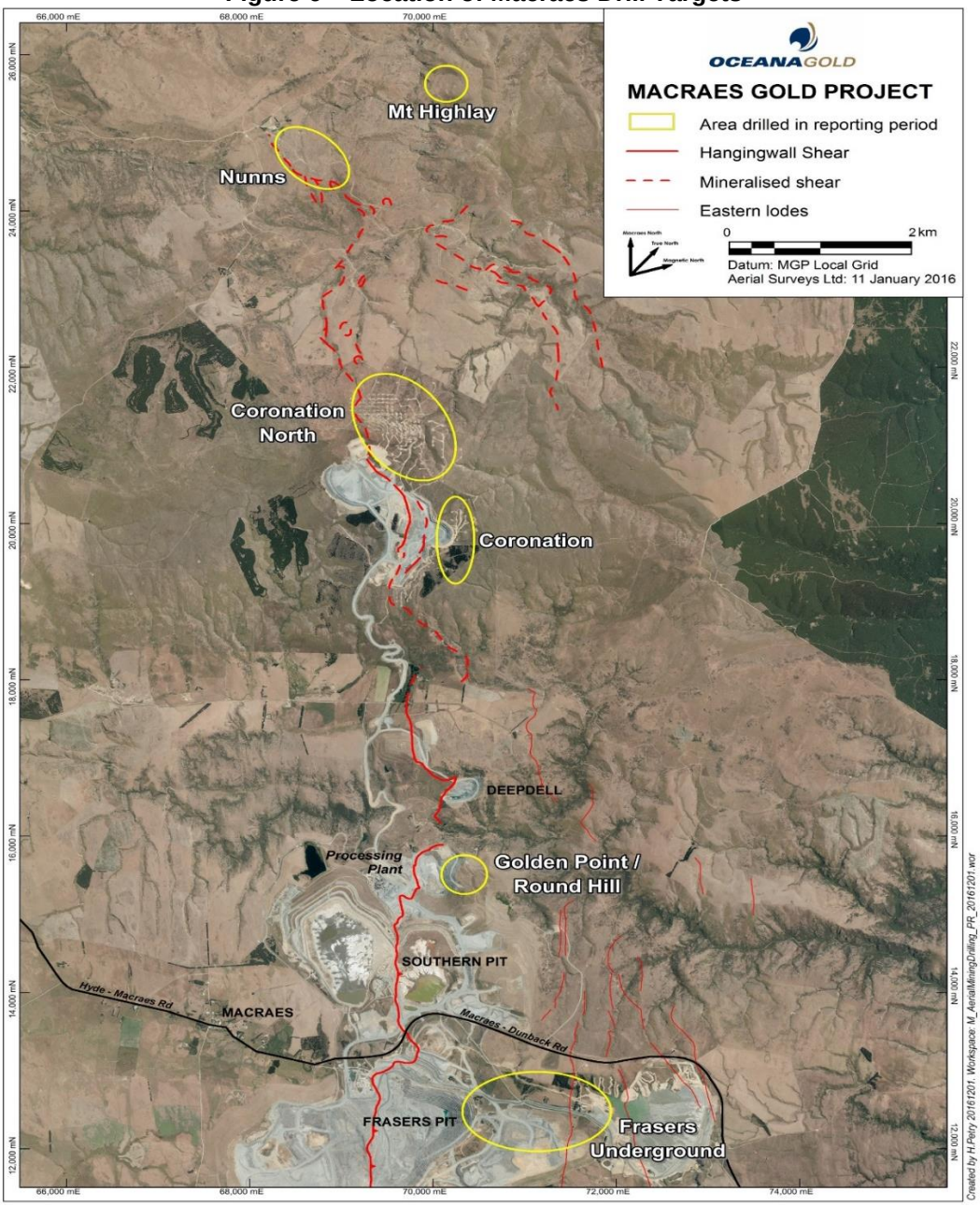


**Figure 7 – Coronation drill holes (plan view)**

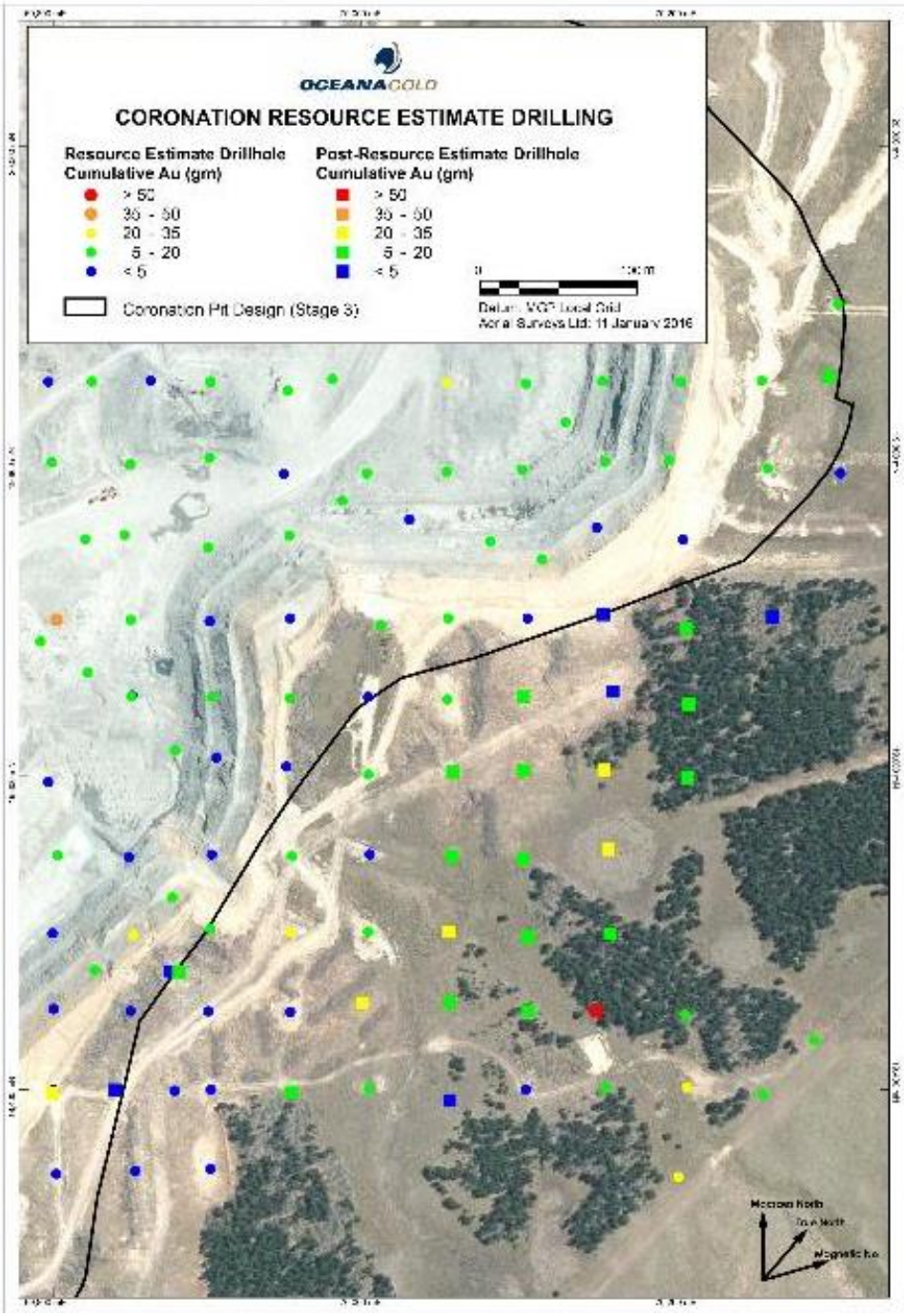


**Figure 8 – Nunns drill holes (plan view)**

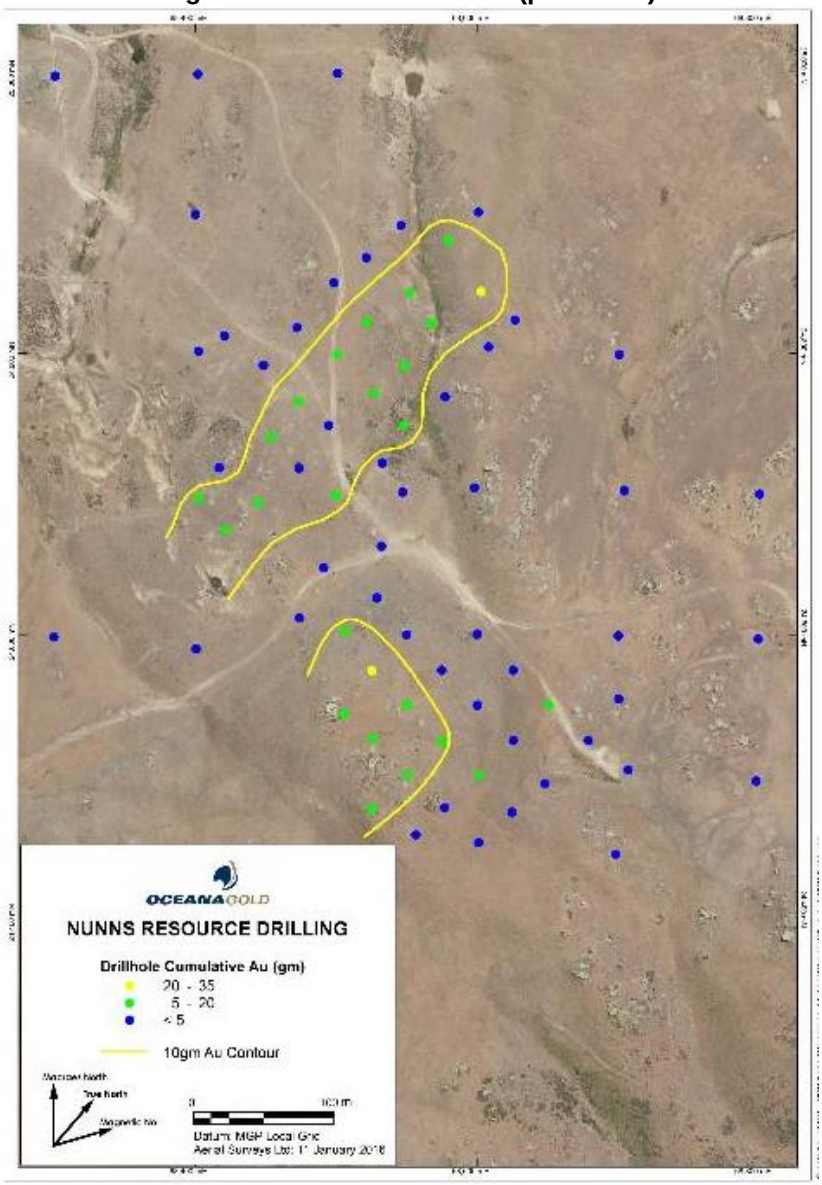
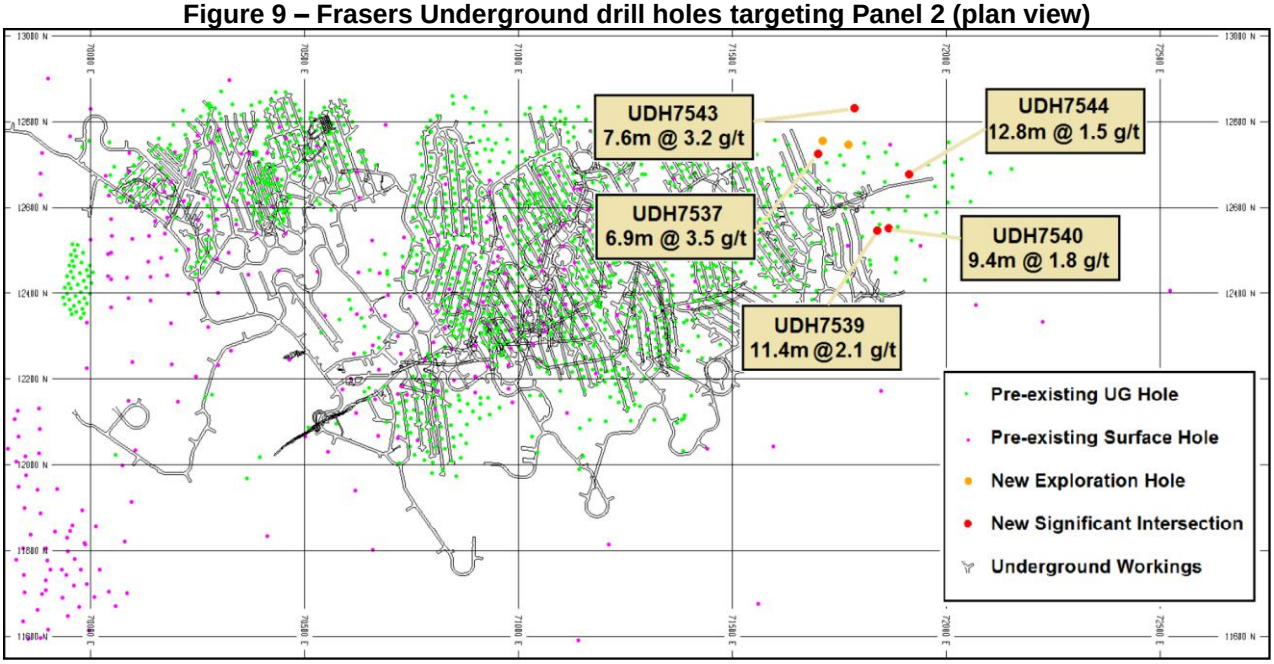



**Figure 9 – Frasers Underground drill holes targeting Panel 2 (plan view)**



**Philippines Exploration**

In the Philippines, the Company commenced infill and resource extensional drilling of the Didipio underground deposit, while regionally, exploration activities recommenced across several priority targets within the broader FTAA area.

At the Didipio underground, four holes for 1,010 metres of infill drilling were completed, with all four holes intersecting mineralisation, increasing confidence in the current known underground resource. Additionally, two holes of the resource extensional drill program confirmed mineralisation extending below the current Didipio underground resource. A third drill hole has commenced.

Within the broader FTAA area, the first drill holes commenced testing the Mogambos prospect which is characterised by broad (1.6km x 1km) and coincident copper (>200ppm) and gold (>50ppb) in soils anomaly centred on diorite and monzonite intrusive bodies. Drilling also got underway on the Luminag prospect characterised by a broad resistivity high and gold in soils (>50 ppb) anomaly. On the D'Fox prospect, historic drill core was re-logged and a revised geological model was generated which indicates mineralisation intersected to date remains open and a priority drill target. Elsewhere within the FTAA, detailed geologic mapping and geochemical sampling continued on the Papaya and TNN prospects.

Mick Wilkes went on to say, "We will continue our intensive focus on adding high-margin ounces through the exploration drill programs at our well-endowed gold districts while we deliver the Haile project, through commissioning and into commercial production in 2017."

Maps and tables showing drilling results can be accessed with the following link: http://www.oceanagold.com/investor-centre/filings/. In line with ASX listing requirements, material information summary in relation to the change in resource at Macraes (Coronation North), and JORC Code Table 1 for Haile, Waihi and Macraes exploration results are appended to this release and available on the Company's website at www.oceanagold.com.

– ENDS –

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**About OceanaGold**

OceanaGold Corporation is a mid-tier, low-cost, 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 constructing 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 Asia-Pacific 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 2016, the Company expects to produce 385,000 to 425,000 ounces of gold from the combined New Zealand and Didipio operations and 19,000 to 21,000 tonnes of copper from the Didipio operation at All-In Sustaining Costs of US$700 to US$750 per ounce.

**Competent/Qualified Person's Statement**

The resources and exploration results were prepared in accordance with the standards set out in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") and in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX") and the New Zealand Stock Exchange Limited ("NZX").

Information relating to Haile exploration results in this document has been verified by, is based and fairly represents information compiled by or prepared under the supervision of Jonathan Moore, a Registered Member and Chartered Professional with the Australian Institute of Mining and Metallurgy and an employee of OceanaGold. Information relating to Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorrance Torckler, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Information relating to Macraes exploration results in this document has been verified by Sean Doyle, a Chartered Professional with the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold J. Moore, L. Torckler and S Doyle have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and all are Qualified Persons for the purposes of the NI 43-

101. Messrs Moore, Torckler and Doyle consent to the inclusion in this public report of the matters based on their information in the form and context in which it appears.

**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, 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 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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**Material Information Summary – Coronation North Resource Estimate**

A Material Information Summary pursuant to ASX Listing Rules 5.8 is provided below for the updated Coronation North resource estimate. The Assessment and Reporting Criteria in accordance with JORC Code 2012 is presented in Appendix 1.

**1.0 Coronation North Mineral Resource**

| Measured | | | Indicated | | | Mea & Indicated | | | Inferred | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Mt | g/t | koz | Mt | g/t | koz | Mt | g/t | koz | Mt | g/t | Koz |
| 0.38 | 1.34 | 16 | 4.22 | 1.49 | 202 | 4.60 | 1.48 | 218 | 4.6 | 0.93 | 138 |

**1.1 Coronation North Mineral Resource**

1.1.1 Material Assumptions for Mineral Resources

The resource estimate is reported at a 0.4g/t cut off, which is the current mining cut-off used at the Coronation pit located 1km to the south. The resource estimate is constrained to an NZ$2,200 optimised pit shell with Inferred on as was used for the Macraes Gold Project EOY 2015 resource reporting. OceanaGold has a 26-year track record of converting inferred resources to either measured or indicated resources.

The style, thickness, and depth of mineralisation, at Coronation North, and the likely strip ratio, is commensurate with deposits already mined by OceanaGold at Macraes Gold Project.

1.1.2 Geology and Geological Interpretation

The Macraes orogenic gold deposits, of which 10 have been mined by open cut methods, are located within a low-angle (~15-20°) late metamorphic (Jurassic) shear zone called the Hyde Macraes Shear Zone (HMSZ), which has been traced for at least 30km along strike. The HMSZ consists of variably altered, deformed, and mineralized schist up to 150m thick, known as the Intrashear Schist. The thickest part of the shear zone consists of several stacked mineralized zones. These shears have ductile deformation textures overprinted by cataclasis. The Hangingwall shear can be up to 25m thick and is commonly darker coloured due to fine grained graphite and sheared sulphide minerals.

The following four types of mineralisation occur within the HMSZ at Macraes.

- Mineralized schist. This style of mineralisation involved hydrothermal replacement of schist minerals with sulphides and microcrystalline quartz. Mineralisation was accompanied by only minor deformation.
- Black sheared schist. This type of schist is pervaded by cm to mm scale anastamosing fine graphite and sulphide bearing micro shears. This type of mineralisation is typically proximal to the Hangingwall Shear. Scheelite mineralisation occurs in the silicified cataclastic shears.
- Shear-parallel quartz veins. These veins lie within and/or adjacent to the black sheared schist, and have generally been deformed with the associated shears. The veins locally cross-cut the foliation in the host schist at low to moderate angles. Veins are mainly massive quartz, with some internal lamination and localized brecciation. Sulphide minerals are scattered through the quartz, aligned along laminae and stylolitic seams. These veins range from 1cm to > 2m. Scheelite mineralisation is associated with quartz veining in some areas.

- Stockwork. These veins occur in localized swarms that are confined to the Intrashear Schist. Individual swarms range from c. 100 to 2,000m2 in area and consist of numerous (10 – 100) subparallel veins. Most of these veins formed sub-perpendicular to the shallow east dipping shear fabric of the Intrashear Schist. Stockwork veins are typically traceable for 1-5m vertically with most filling fractures that are 5 – 10cm thick, but can be up to 1m thick. Swarms of stockwork veins within the Intrashear Schist were lithologically controlled by the dimensions and locations of more competent pods of Intrashear Schist.

Coronation North is located at the northern end of the HMSZ and is a 250m wide 1,000m long zone of mineralisation that strikes at 135° with respect to the Macraes Grid. The mineralisation is developed from 50m to 150m below surface.

1.1.3 Sampling and Sub-Sampling

Reverse Circulation (RC) samples were collected as a bulk samples in 1 metre intervals and riffle split into a uniquely numbered sample bags to produce a 2 to 4kg sub-sample. Geological logging and sampling was completed at the drill site. At conclusion of the drill hole the samples are taken directly to the onsite laboratory operated by SGS (NZ) Ltd.

Diamond core is geologically logged, photographed and sawn in half with a diamond saw. In general samples are 1m in length unless dictated to by significant geological or mineralisation contracts in the core. The half cut core samples are then delivered to the onsite lab operated by SGS (NZ) Ltd.

1.1.4 Sample Analysis methods

At the Macraes Gold Project (MGP) OceanaGold operates an assay laboratory under contract to SGS (NZ) Ltd. QAQC procedures involve the use of certified reference material, lab duplicates, and lab standards. Sample batches are re-assayed if 1 of the OceanaGold CRM's is outside defined limits.

RC Samples are dried and crushed to 100% passing 5mm. A 500gram sub-sample is split and the entire sub-sample pulverised to 90% passing 75 microns. A 50gram aliquot is split for fire assay using SGS's FAA505 scheme which has a detection limit of 0.01 g/t Au. Diamond core is dried and crushed to 100% passing 5mm. A 500gram sub-sample is split and the entire sub-sample pulverised to 90% passing 75 microns. A 50gram aliquot is split for fire assayed using SGS's FAA505 scheme which has a detection limit of 0.01 g/t Au

1.1.5 Drilling Techniques

The Coronation North resource estimate is based on 316 drill holes that were drilled between 1st January 2015 and the 26th of June September 2016 using a combination of reverse circulation drilling and diamond drilling. The majority of the resource definition drilling for Coronation North was RC.

1.1.6 Estimation Methodology

Grade estimation is by large panel (25mE x 25mN x 2.5mRL) recoverable resource estimates using multiple indicator kriging (MIK) using FSSI proprietary GS3 software. Grades are estimated into 25m x 25m x 2.5m panels which are half the nominal drill hole spacing and a mining selectivity of 5mE x 5mN by 2.5mRL is assumed, which is commensurate with the mining practices that will be applied at Coronation North.

Wire-framed shear structures are largely defined on the basis of sectional and plan interpretations of gold grade, geology and geological interpretations of 10 previously mined resources. The wire-framed structures are generally a minimum of 2m ≥ 0.4g/t with 1m of external dilution. Internal dilution is generally a maximum of 2m to 3m ≤ 0.4g/t. Wire-frames are extended to a maximum of 25m past the end of any drilling. Unconstrained domains are defined by exclusion.

Grade correlation was determined by variogram analysis for each of the 14 MIK class bins for each domain. Grades are not top cut, however, the grade of the last bin used in the MIK interpolation is the average of the bin average and bin median for the domain.

This resource estimation methodology has been successfully used at the MGP since 2001 and is considered appropriate for the style of mineralisation.

1.1.7 Resource Classification

The resource estimate is classified primarily on the basis of drilling density. For the wire framed mineralised structures are classified as measured when a minimum of 16 samples in 3 octants are found within a search radius of 29m and indicated if a minimum of 16 samples in 3 octants are a search radius of 46m. Blocks that do not meet these criteria are classified as inferred. The unconstrained mineralisation (outside interpreted wireframes) is classified as Inferred.

The above classification protocol is considered by the Competent Person to be appropriate for the deposit.

1.1.8 Cut-off Grade

Mineral Resources are reported using a cut-off grade of 0.4g/t Au which is the current cut-off grade being used in the Coronation open cut 1 km to the south.

1.1.9 Mining and Metallurgical methods, parametres and other modifying factors.

OceanaGold anticipates mining Coronation North by open cut mining methods using the mining fleet and mining practices currently being used at the Coronation open pit 1 km to the south.

Preliminary metallurgical test work has been completed and based on the results received to date Coronation North has similar metallurgical characteristics to the 105Mt of ore mined from the previous 10 pits in the HMSZ and as a result OceanaGold does not anticipate any significant metallurgical issues.

OceanaGold has a granted Mining Permit with a 15-year term over Coronation North and owns all the land necessary for open pit mining to proceed.

With respect to Mining Permit 41 064, royalties to a maximum of 1% ad valorem, or 5% of accounting profits, whichever is greater, are payable to the Crown annually for gold, silver and any other recovered minerals.

OceanaGold currently is in the process of gaining the necessary permits and resource consents to mine Coronation North and the expectation is that the permits and resource consents to mine will be granted in early Q1 2017. On grant of the permits and resource consents OceanaGold expects to immediately commence mining.

## JORC Code, 2012 Edition – Table 1 Report of Exploration Results for Macraes Operations

## Section 1 Sampling Techniques and Data

| Criteria | Commentary |
|---|---|
| Sampling techniques | • Reverse Circulation (RC) drill hole samples comprise 95% of the drilling at Macraes. The remaining 5% are from sampled diamond core.<br>• The RC sampling, logging and assay protocol has been in place since 1994.<br>• Reverse circulation drill holes are sampled on 1 metre intervals from which 2 to 4kg sub-samples are riffle split.<br>• The 2 to 4kg was pulverised to produce a 50g charge and assayed for Au by fire assay at the SGS (NZ) Ltd Macraes site laboratory.<br>• A certified reference sample (CRM) is inserted every 20$^{th}$ sample<br>• Representative RC drill chips for each 1 metre are collected and placed in plastic chip trays which are stored onsite at the Macraes Gold Project (MGP) for future reference.<br>• Assay pulps are recovered from SGS (NZ) and stored onsite at MGP for future reference.<br><br>• Diamond drill core is photographed, logged, sawn to half core and sampled by OceanaGold personnel at the onsite core shed.<br>• Sample lengths are generally 1 metre lengths, or less, as dictated by lithological contacts.<br>• Fire assay for Au is undertaken at SGS (NZ) Ltd MGP site laboratory.<br>• A certified reference sample (CRM) is inserted every 20$^{th}$ sample.<br>• The remaining half cut core and assay pulps are stored onsite at MGP for future reference. |
| Drilling techniques | • The RC drill holes were obtained by using a reverse circulation drill rig with a 135mm face sampling hammer.<br>• The diamond drill core was obtained using triple tube HQ diameter drilling. |
| Drill sample recovery | • The reverse circulation drilling was sampled in 1 metre intervals. Sample recovery was estimated from visual inspection of sample bags with a target of > 90% recovery. For the drill holes reported sample recovery was considered acceptable. It is OceanaGold's procedure that if a reverse circulation drill hole goes wet, drilling is stopped and completed with a diamond tail. Reverse circulation drill hole sampling at MGP under wet conditions is prone to sampling grade bias.<br>• For diamond drilling recovery is recorded for every run and in general core recovery is in excess of 95%. Triple tube drilling was used to maximize core recovery through the Au mineralised zones.<br>• Analysis of grade versus core recovery does not show any relationship to be present. |
| Logging | • RC drilling is logged every 1 metre using Macraes Gold Project logging codes that have been in place since 1994.<br>• Diamond core was geologically logged and photographed following OceanaGold's standard operating procedure for core logging. The geological logging process documents lithological and structural information as well as basic geotechnical information on RQD and major defects. Core logging generally identifies the upper surface of the mineralised shear; RC chip logging is not definitive about the position of this contact. Consequently, geological interpretation uses a combination of logged geology and gold grade data.<br>• Drill holes were generally logged and sampled from 20m above the Hangingwall contact. If position of Hangingwall contact uncertain holes were logged and sampled in their entirety. |
| Sub-sampling techniques and sample preparation | • RC 1 metre samples are collected into a cyclone and then split through a riffle splitter. Close attention is paid to ensure each interval sampled is 1 metre. Drilling advance is paused at the end of each 1 metre, to allow the entire sample to clear the splitter prior to resuming drilling. The cyclone and splitter are kept clean.<br>• Half core was cut along the inferred long axis of the mineralised ellipse to achieve a representative sample.<br>• Sub-sampling size is considered appropriate and the method representative for the style and thickness of mineralisation. This is borne out by 26 years of mining at Macraes.<br>• Where sufficient core is available, generally >15kgs and preferably >30kgs of quarter cut core, |

| Criteria | Commentary |
|---|---|
| | metallurgical samples are selected. Due to the volume requirement this means a metallurgical sample may consist of material from multiple holes.<br>• Metallurgical sampling aims to be as geologically and spatially representative as possible.<br>• RC chips cannot be used at MGP for metallurgical sampling due to contamination with hammer oil which negatively impacts sulphide float test work. |
| Quality of assay data and laboratory tests | • At MGP, SGS (NZ) Ltd operates an assay laboratory under contract to OceanaGold (NZ) Ltd.<br>• QAQC procedures involve the use of certified reference material, lab duplicates, and lab standards. Sample batches are re-assayed if 1 of the OceanaGold CRM's is outside defined limits.<br><br><u>Sample preparation RC</u><br>1. Samples checked off against submission sheet.<br>2. Samples are then dried at 150 degrees until visibly dry.<br>3. Entire sample is crushed. Crush size is under 5mm and approximately 500g is retained for pulverising.<br>4. The 500-gram sample is pulverised to 90% passing 75 micron.<br><br><u>Sample preparation diamond</u><br>1. Samples checked off against submission sheet.<br>2. Samples are then dried at 150 degrees until visibly dry.<br>3. Entire core pre-crushed using a crusher. Nominal top size is 30mm (in one dimension only).<br>3. Entire sample is crushed. Crush size is under 5mm and approximately 500g is retained for pulverising.<br>4. The 500 gram sample is pulverised to 90% passing 75 micron.<br><br><u>Assay</u><br>50g fires assays were completed using SGS's FAA505 scheme.<br>1. 50 gram of sample is weighed with 170 gram of lead flux and tumble mixed in a plastic pot.<br>2. contents are transferred to a crucible and fusion of the gold in the sample with the lead in the flux occurs in a LPG fired blast furnace at 1,100 degrees C<br>4. cupellation of the lead button to recover the gold prill then occurs in an LPG fired muffle furnace set at 950 degrees C<br>5. the prills are recovered from the cupels, digested in plastic test tubes with aqua regia. Gold determinations by atomic absorption.<br>6. QC is checked and results released. |
| Verification of sampling and assaying | • Geological logging is compiled digitally using Tough Books at the drill site or the core shed.<br>• At hole completion the digital log is loaded into the MGP acQuire exploration database and validated.<br>• Geological observation of mineralisation is generally well correlated with assay results.<br>• No adjustments are made to the assay data received from SGS (NZ) Ltd. |
| Location of data points | • All drill hole collars are surveyed by OceanaGold mine surveyors using MGP grid to an accuracy of +/- 0.10 metre<br>• All drill holes are down hole surveyed every 30m using a digital down hole camera.<br>• Topographic control is by detailed aerial surveys of mine and prospect areas to 0.5m accuracy. |
| Data spacing and distribution | • Drill hole spacing at the exploration stage is initially at 100m by 100m spacing. If drill holes intersect significant mineralisation the drill hole spacing is progressively reduced to limited infill to 25 x 25 metres. RC drill holes are sampled in 1metre intervals. Diamond drill holes are generally sampled in 1 metre intervals unless hole geology dictates otherwise.<br>• Average spacing of pierce points for FRUG is 50 by 50 metre grid spacing. |
| Orientation of data in relation to | • Surface drill holes are generally vertical to intersect a generally 15 to 25 degree dipping gold mineralised structure.<br>• Whilst this direction is sub-optimal for steeply dipping quartz vein arrays, near-vertical reverse circulation and diamond drilling has been used as the basis for resource definition MGP since |

| Criteria | Commentary |
|---|---|
| geological structure | 1985.<br>• At FRUG drill holes are typically drilled from exploration drives or rises, positioned 25 metres to 100 metres above the Hangingwall Shear. The holes fan out to achieve pierce point intersections at angles typically greater than 45 degrees relative to the mineralised structure. |
| Sample security | • Sample bags are uniquely numbered and transported directly from the drill site or core shed to the onsite laboratory operated by SGS (NZ) Ltd and are logged into the laboratory system on delivery. |
| Audits or reviews | • RSC completed an audit of the MGP site laboratory in November 2014 and concluded that "the laboratory in general operates at an acceptable level of quality"<br>• OceanaGold's sampling procedure conforms to industry standard practice and has been reconciled with mining data over the past 26 years. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | Commentary |
|---|---|
| Mineral tenement and land tenure status | • The Coronation, Coronation North and Frasers Underground are prospects within MP 41 064 which is a granted mining permit held 100% by OceanaGold (NZ) Ltd which expires 31-1-2030.<br>• OceanaGold (NZ) Ltd owns the land that covers the Coronation, Coronation North and Frasers Underground prospects.<br>• The Nunns prospect lies within EP40 576 which is a granted exploration permit held 100% by OceanaGold (NZ) Ltd which expires 27-10-2019.<br>• OceanaGold (NZ) Ltd either owns or has option agreements to purchase the land over the land covering the Nunns prospect.<br>• OceanaGold has a 26 year track record of obtaining and maintaining all the necessary consents and permits required to mine defined resources and reserves at MGP. |
| Exploration done by other parties | • At Coronation, Coronation North and Frasers Underground are within MP 41 064 and OceanaGold (NZ) Ltd has carried out all of the exploration on these prospects.<br>• At the Nunns prospect exploration has previously been completed by BP Minerals (NZ) Ltd and Kiwi Gold, however the bulk of the exploration to date has been completed by OceanaGold (NZ) Ltd or its predecessors. |
| Geology | The Macraes orogenic gold deposits are located within a low-angle (~15-20°) late metamorphic (Jurassic) shear zone, the Hyde Macraes Shear Zone (HMSZ), which has been traced for at least 30km along strike. The HMSZ consists of variably altered, deformed, and mineralized schist up to 150m thick, known as the Intrashear Schist. The thickest part of the shear zone consists of several mineralized zones stacked on metre-thick shears. These shears have ductile deformation textures overprinted by cataclasis. The Hangingwall shear can be up to 25m thick and is commonly darker coloured due to fine grained graphite and sheared sulphide minerals.<br><br>The following four types of mineralization occur within the HMSZ at Macraes.<br><br>• Mineralized schist. This style of mineralization involved hydrothermal replacement of schist minerals with sulphides and microcrystalline quartz. Mineralization was accompanied by only minor deformation.<br>• Black sheared schist. This type of schist is pervaded by cm to mm scale anastamosing fine graphite and sulphide bearing microshears. This type of mineralization is typically proximal to the Hangingwall Shear. Scheelite mineralization occurs in the silicified cataclastic shears.<br>• Shear-parallel quartz veins. These veins lie within and/or adjacent to the black sheared schist, and have generally been deformed with the associated shears. The veins locally cross-cut the foliation in the host schist at low to moderate angles. Veins are mainly massive quartz, with some internal lamination and localized brecciation. Sulphide minerals are scattered through the quartz, aligned along laminae and stylolitic seams. These veins range from 1cm to > 2m. Scheelite mineralization is associated with quartz veining in some areas.<br>• Stockworks. These veins occur in localized swarms that are confined to the Intrashear |

| Criteria | Commentary |
|---|---|
| | Schist. Individual swarms range from c. 100 to 2000m2 in area and consist of numerous (10 – 100) subparallel veins. Most of these veins formed sub-perpendicular to the shallow east dipping shear fabric of the Intrashear Schist. Stockwork veins are typically traceable for 1-5m vertically with most filling fractures that are 5 – 10cm thick, but can be up to 1m thick. Swarms of stockwork veins within the Intrashear Schist were lithologically controlled by the dimensions and locations of more competent pods of Intrashear Schist. |
| Drill hole Information | • Figures 7 to 9 and Tables 5 to 7 in the document provide the relevant information for the significant intersections.<br>• A full listing of the Coronation, Coronation North, Nunns and Frasers Underground drill holes for the areas covered by the press release are in named pdf files containing the collar, down hole survey and assay information which is accessible using the link in the press release. |
| Data aggregation methods | • Figures 7 to 9 Tables 5 to 7 in the document provide the relevant information for the significant intersections.<br>• A full listing of the Coronation, Coronation North, Nunns and Frasers Underground drill holes for the areas covered by the press release are in named pdf files containing the collar, down hole survey and assay information which is accessible using the link in the press release.<br>• Tables 5 to 6 “Significant Intersections” – a significant intersection is defined as an intersection ≥0.4g/t, were intersection gram-metres is greater than 10 and can include up to 2 metres <0.4g/t , eg 5m @ 2.1g/t = 10.5 gram metres.<br>• 0.4g/t is the current Macraes Gold Project mining cut off.<br>• Assay grades are top cut to 15g/t for the purposes of calculating an intersection.<br>• Table 7 “Significant Intersections” – a significant intersection is defined as an intersection ≥0.5g/t, were intersection gram-metres is greater than 15 and can include up to 2 metres <0.5g/t , eg 5m (true thickness) @ 4.1g/t = 20.5 gram metres. |
| Relationship between mineralisation widths and intercept lengths | • At Coronation, Coronation North and Nunns the drill holes are generally vertical to intersect a generally 15 to 25 degree dipping gold mineralised structure.<br>• At FRUG drill holes are typically drilled from exploration drives or rises, positioned 100 metres above the Hangingwall Shear. These holes fan out to achieve pierce point intersections at angles typically greater than 45 degrees relative to the mineralised structure. |
| Diagrams | • Figures 7 to 9 Tables 5 to 7 in the document provide the relevant information for the significant intersections.<br>• A full listing of the Coronation, Coronation North, Nunns and Frasers Underground drill holes for the period 1 June 2016 to 9th Sept 2016 are in named pdf files containing the collar, down hole survey and assay information for each area and are accessible using the link in the press release. |
| Balanced reporting | • Figures 7 to 9 Tables 5 to 7 in the document provide the relevant information for the significant intersections.<br>• A full listing of the Coronation, Coronation North, Nunns and Frasers Underground drill holes for the period 1 June 2016 to 9th Sept 2016 are in 6 pdf files containing the collar, down hole survey and assay information for each area and are accessible using the link in the press release. |
| -Other substantive exploration data | • OceanaGold has been mining at the MGP for 26 years and in that time has mined and milled a little over 105Mt of ore.<br>• As far as the Competent Person is aware there is no other substantive exploration data. |
| Further work | • At Coronation North a combination of 25 x 25m infill and 50 x 50m step out drilling are ongoing. A resource estimate for Coronation North will be updated in Q1 2017.<br>• A resource estimate for Coronation will be updated in Q1 2017.<br>• The Nunns drilling is on a staggered 50 x 50m grid. The resource estimate for Nunns will be updated in late December 2016. |

## Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

| Criteria | Commentary |
|---|---|
| Database integrity | • All drill hole data is captured in an acQuire database. Geology and assay data are loaded electronically from digital data files. The data is checked and validated in 3D. On completion of validation drill hole data is locked to prevent any further editing.<br>• Copies of the electronic drill logs and assay files are also archived for future reference. |
| Site visits | • Sean Doyle has been employed at MGP between 1994 - 2006 & 2008 to current, and has an extensive knowledge of the MGP. |
| Geological interpretation | • The geological interpretation is based on the results of 316 drill holes comprising 39,054m of RC and 8,562m of diamond drilling.<br>• Given the high proportion of RC drilling, much of the interpretation is made via wire framing based on gold grade. These wireframes define discrete mineralised shears and are modeled with hard grade boundaries. Mineralisation below these shears is modelled as unconstrained mineralisation.<br>• The resource estimate is based on dry RC and diamond drilling assay results that are assumed to be unbiased.<br>• Wireframes are generally a minimum of 2m ≥ 0.4g/t with 1m of external dilution. Internal dilution is generally a maximum of 2m to 3m ≤ 0.4g/t. Wireframes are extended to a maximum of 25m past the end of any drilling.<br>• For most ore deposits, there are multiple geological interpretations possible, however, 26 years of resource development and mining has greatly reduced the geological interpretation risk at MGP.<br>• Geological risk is predominately a function of drill spacing. The Coronation North resource estimate is based on a combination of 37.5m x 37.5m to 100m x 100m, however, the predominate drill spacing is 50m x 50m. The 37.5m x 37.5m drill spacing needs to be completed and in areas of geological complexity reduced to 25m x 25m spacing. |
| Dimensions | • The Coronation North mineralisation is a 250m wide x 1,000m long zone of mineralisation that strikes at 135° with respect to the Macraes Grid. In section the mineralisation is developed from 50m to 150m below surface. |
| Estimation and modelling techniques | • Large panel (25mE x 25mN x 2.5mRL) recoverable resource estimates via multiple indicator kriging (MIK) using FSSI proprietary GS3 software have been successfully used at MGP since 2001 and are considered appropriate for the style of mineralisation.<br>• Grades are estimated into panels with dimensions approximating the nominal drill hole spacing. The mining selectivity is accommodated by defining SMU dimensions which are independent of the panel size.<br>• Wireframes define mineralised shears, largely defined on the basis of sectional interpretations of gold grade. Unconstrained domains are defined by exclusion.<br>• Search parameters for the wire framed mineralisation are 45m x 45m x 6.5m search requiring a minimum of 16 samples and a maximum of 48 samples from a minimum of 4 octants with the search ellipse aligned along the trend of the mineralisation. For the unconstrained mineralisation the search parameters are 55m x 55m x 8m search requiring minimum of 30 samples and a maximum of 48 samples from 7 octants.<br>• Block support correction used the indirect log normal method.<br>• The maximum extrapolation distance of a drill hole assay is 55m.<br>• Mining at Coronation North has not commenced so no reconciliation data is currently available.<br>• At the Coronation deposit located 1 km to the south approx 3.6Mt of ore has been mined and reconciled, which indicates the resource estimate is under calling contained metal by 25%.<br>• There are currently no economically significant byproducts recovered at the MGP.<br>• No deleterious or non-grade variables are currently estimated.<br>• The resource estimate panel size is 25mE x 25mN x 2.5mRL Drill spacing at Coronation North ranges from limited 37.5m x 37.5m to 100m x 100m, however, the predominate drill spacing is 50m x 50m. The panel size to drill spacing is considered appropriate.<br>• The recoverable resource estimate assumes an SMU size of 5 m x 5m x 2.5m which approximates the minimum ore block size mined at the MGP.<br>• Grade correlation was determined by variogram analysis for each of the 14 MIK class bins |

| Criteria | Commentary |
|---|---|
| | defined by the 10, 20, 30, 40, 50, 60, 70, 75, 80, 85, 90, 95, 97.5, 99 percentiles for each domain.<br>• Grades are not top cut, however, the grade of the last bin used in the MIK interpolation is the average of the bin average and bin median.<br>• The resource estimate was validated by comparing the average bench panel grade with the average of the bench composites. The resource estimate was also validated in 3D. |
| Moisture | • Tonnages in the resource estimate are estimated on a dry basis. |
| Cut-off parameters | • The resource estimate is reported at a 0.4g/t cut-off which is the current mining cut-off used at MGP. |
| Mining factors or assumptions | • The resource estimate is constrained to an inferred on NZ$2,200 optimised pit shell. The NZ$2,200 inferred pit shell is what was used to report the EoY 2015 resources at Macraes. OceanaGold has a 26-year track record of converting inferred resources to either measured or indicated resources. The style, thickness, and depth of mineralisation at Coronation North, and the likely strip ratio, is commensurate with deposits already mined by OceanaGold at Macraes Gold Project.<br>• The expectation is Coronation North will be mined by open pit mining methods using the existing mining fleet that is mining at the Coronation open pit 1 km to the south.<br>• Mining will be on 2.5m benches with grade control drilling on a 4m x 4.5m pattern drilling 7.5m deep holes sampled in 2.5m lengths. Ore will be blasted in 7.5m lifts and waste in 15m lifts.<br>• Mining Permit 41 064, has a royalty to a maximum of 1% ad valorem, or 5% of accounting profits, whichever is greater which are payable to the Crown annually for gold, silver and any other recovered minerals. |
| Metallurgical factors or assumptions | • Preliminary metallurgical test work on the Coronation North Resource been completed and indicates that the Coronation North orebody has the similar metallurgical characteristics as previously mined deposits.<br>• Based on the geological logging and the geological similarity to the 105Mt of ore sourced from 10 previous mined pits it is not expected that there will be significant issues processing Coronation North ore through the existing Macraes processing plant.<br>• The Macraes processing plant recoveries have ranged from 73% to 85% over the last 5 years with an average of 82%. |
| Environmen-tal factors or assumptions | • OGL owns all the land required for a potential open pit and the associated infrastructure.<br>• OGL has commenced and expects to have all the necessary permits and consents to allow the mining of Coronation North to proceed in Q1 2017.<br>• OGL has sufficient tailings dam space consented for the treatment of the Coronation North resource.<br>• OGL has operated for 26 years within the resource consents that are designed to protect the environment. |
| Bulk density | • No SG measurements have been done on core from Coronation North because of the geological similarity of Coronation North to the 10 previously mined open pits.<br>• The tonnages are based on dry bulk densities that were determined in 1994 from the analysis of 399 drill core samples. From this work an SG of 2.50 is applied to oxide ore and waste and an SG of 2.65 is applied to sulphide ore and waste. Long term reconciliations have shown these values to be appropriate.<br>• MGP is in an area of active uplift and consequently experiences high erosion rates. As a result, the weathering profile at MGP is typically10m to15m. |
| Classification | • The resource estimate is classified primarily based on drilling density. Wire framed mineralised shears are classified as measured when 29m x 29m x 4m search finds a minimum of 16 samples in 3 octants. Wire framed mineralised shears are classified as indicated if a minimum of 16 samples in 3 octants are a search radius of 46m. Blocks that do not meet this criterion are classified as inferred.<br>• The unconstrained stockwork mineralisation is all classified as Inferred. |

| Criteria | Commentary |
|---|---|
| | • The above classification protocol has been used at MGP since 1995 and is considered by the Competent Person to be appropriate for the deposit. |
| Audits or reviews | • No audits or reviews of the resource estimate have been completed. |
| Discussion of relative accuracy/ confidence | • OGL has been using large panel recoverable resource estimation for resource estimates since 2001 and has long history of acceptable reconciliation. The method is considered appropriate by the competent person.<br>• The resource estimate is considered to be a global resource estimate that is suitable for open cut bulk mining. |

## JORC Code, 2012 Edition – Table 1, Haile Gold Mine Project

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

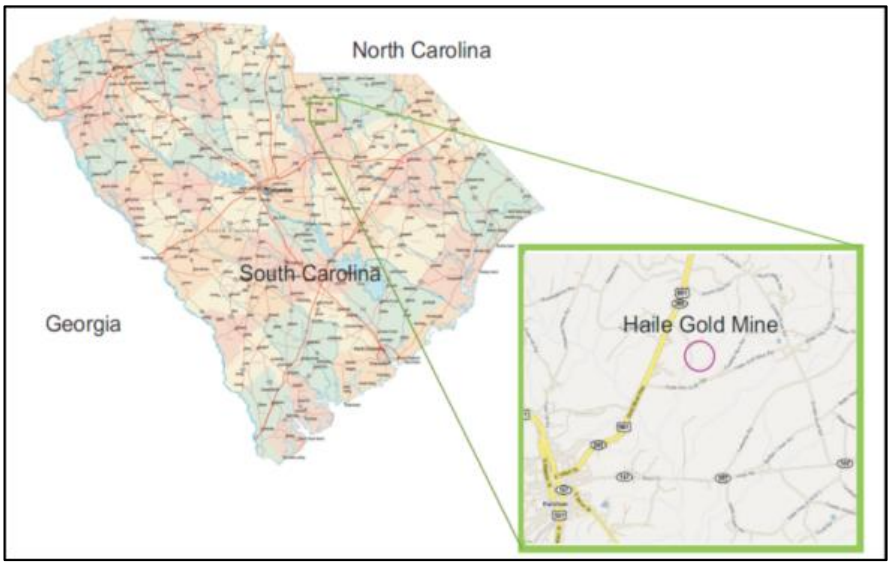
| Criteria | Commentary |
|---|---|
| Sampling techniques | Diamond Drilling<br>• Diamond core drilling is by wireline methods and generally utilizes HQ and NQ size core 6.35cm and 4.8cm core. Core is transferred from the core barrels to plastic core boxes at the drill rig by the driller. Core orientation is not utilized other than for specific geotechnical programs. Core is broken as required to completely fill the boxes. Drill intervals are marked on the core boxes and interval marker blocks are labelled and placed in the core box. Whole core is transported to the sample preparation area by OceanaGold personnel.<br><br>**Sample Preparation & Analysis**<br><br>Core Samples<br>• At the core logging facility, the core is cleaned, measured and photographed. Geotechnical and geologic logging is completed on the whole core. Rock Quality Data (RQD) and core recovery are recorded as part of the geotechnical suite of data.<br>• The logging geologist assigns the sample intervals and sample numbers prior to core sawing. Core is either sawed or split with a putty knife if soft. The saw or knife is cleaned between each sample. A brick or barren rock sample is sawed with the diamond saw between intervals to minimize cross-contamination. The cooling water for the saw is not recycled.<br>• Split core is delivered to the sample preparation facilities at the Kershaw Mineral Lab (KML) in Kershaw, South Carolina. KML is wholly owned by OceanaGold Corp.<br>• Sample preparation step include:<br>1) Inventory and log samples into the laboratory LIMS tracking system<br>2) Print worksheets and envelope labels<br>3) Dry samples at 93 degrees C<br>4) Jaw crush samples to 70% passing 10 mesh (2 mm)<br>5) Clean the crusher between samples with barren rock and compressed air<br>6) Split sample with a riffle splitter to prepare the sample for pulverizing<br>7) Pulverize a 450 gm sample (+/- 50 gm) to 85% passing 140 mesh (0.106 mm)<br>8) Clean the pulveriser between samples with sand and compressed air<br>9) Approximately 225 gm of pulp sample is sent for fire assay<br>10) Coarse rejects and reserve pulps are returned to Haile for storage.<br>• Sample pulps from KML are analysed at KML. Check assays in for mineralized intervals were sent to ALS Minerals in Tucson for external verification. |
| Drilling techniques | • Drilling at the Haile property commenced in the 1970's and has continued intermittently to the present by several different companies.<br>• Diamond core drilling is by wireline methods and generally utilizes HQ and NQ size core 6.35cm and 4.8cm core. |
| Drill sample recovery | • Core recoveries were measured at the core shed by the logging geologist. Core recoveries average 97%. There is no observed relationship between core recovery and grade. |
| Density | • Density measurements for drill core are recorded every 6 to 9m feet using the water immersion method. Results are uploaded to the database and have been reviewed based on depth, grade, rock type, oxidation state, sulfide abundance and alteration. Density recommendations vary by rock type and have been coded into the block model. |

| Criteria | Commentary |
|---|---|
| Logging | • All drilled intervals are logged. Core logging is completed on site by staff geologists at Haile Gold Mine. Geotechnical and geologic logging are completed on washed whole core.<br>• Geologic logging includes rock type, structure, alteration and mineralogy, with comments.<br>• Rock Quality Data (RQD), hardness, fracture frequency and joint condition rating and core recovery are recorded as part of the geotechnical suite of data.<br>• All core intervals are photographed and stored on the Haile network.<br>• All logging is recorded in Excel files with a separate file for each drill hole. The logged information is stored on site and backed up daily. Excel files are uploaded to the acQuire database. |
| Sub-sampling techniques and sample preparation | • Refer to sampling techniques section or the Quality of Assay data section for more detail.<br>• Half core samples are cut by rotary diamond saw or, if too soft, are cut by knife. Half core is placed in a bar-coded, labelled sample bag and the other half is returned to the core box.<br>• It is believed that preparation for both the diamond core and RC samples is appropriate.<br>• It is believed that the sample sizes are adequate for the Haile deposits, which are primarily of the finely disseminated sediment-hosted style. Although coarse gold has been observed in drill core, it is rare and is not representative of the mineralisation that will be mined. |
| Quality of assay data and laboratory tests | • The Mineral Resources and Ore Reserves at Haile are based on fire assay of a 30 gm aliquot for gold with Atomic Absorption finish <3 g/t Au and gravity finish >3 g/t Au. Blanks and standards, are inserted, and check assays are submitted to a second lab on a regular basis. |
| Verification of sampling and assaying | • There are strong visual indicators for mineralisation observed in drill core based on intensity of silicification, pyrite abundance and hydrothermal brecciation.<br>• All assay data is stored in a secure acQuire database in an as received basis with no adjustment made to the returned data. |
| Location of data points | • Drill hole collars are surveyed with differential GPS with sub-centimetre accuracy. The historic Amax and early Romarco holes were surveyed by a South Carolina licensed surveyor using conventional ground methods. Frequent check surveys have been completed during the project.<br>• The drill hole locations and the project coordinate system are UTM NAD83 zone 17N.<br>• Topographic control has been established to a high level of precision. Resource estimation and mine planning relied on contour maps with 0.6m contour intervals. |
| Data spacing and distribution | • Drill hole spacing is not a simple calculation at Haile because many holes are angle holes and down hole deflections occur during the drilling process. Several angle holes were often drilled from a single drill platform. Drill hole spacing is sufficient to enable grade distribution and geological controls to be established with a high degree of confidence for the Haile disseminated style of mineralisation. |
| Orientation of data in relation to geological structure | • The orientation of the mineralisation generally parallels the foliation of the host metasediments. The metasediments have variable dip that ranges between 20 degrees to the north-northwest to vertical. Mineralisation dips 30 to 60 degrees to the northwest. Drill holes are typically angled at $-50^0$ to $-60^0$ southeast in order to intercept mineralisation perpendicular to mineralised trends.<br>• Drill holes deviate perpendicular to the northwest-dipping foliation and mineralisation. There is no evidence of orientation-related sample bias at Haile. |
| Sample security | • All drill hole samples are transported from the drill rigs to the OGC sample prep facility by OGC personnel. Access to the property is limited and controlled by manned security gates. When samples are shipped to the lab the sample manifests are checked by the lab and the receipt of |

| Criteria | Commentary |
|---|---|
| | all samples are confirmed. |
| Audits or reviews | • Audits and reviews have been performed by independent consultants prior to previous resource estimations. Collar coordinates, downhole surveys and assay certificates have been confirmed.<br>• KML lab results for 10% of the Horseshoe samples and all intervals >50 g/t Au has been confirmed at an external accredited laboratory. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | Commentary |
|---|---|
| Mineral tenement and land tenure status | **Property Location**<br>• The Haile property site is located 4.8km (3mi) northeast of the town of Kershaw in southern Lancaster County, South Carolina. Lancaster County lies in the north-central part of the state. The Haile Gold Mine is approximately 27.4 km (17 mi) southeast of the city of Lancaster, the county seat, which is approximately 48.3 km (30 mi) south of Charlotte, North Carolina. The approximate geographic centre of the property is at 34° 34' 46" N latitude and 80° 32' 37" W longitude. The mineralized zones at Haile lie within an area extending from 538000 E to 544000 E, and from 3825000 N to 3828000N (UTM NAD83 zone 17N).<br>  <br><br>(Source: State-Maps.org and Google Maps, 2014)<br>**Figure 1: General Location Map of the Haile Gold Mine**<br>• Following a Plan of Arrangement completed on October 1st, 2015 between Romarco Minerals Inc and OceanaGold Corporation, Haile Gold Mine Inc. (HGM) is a wholly owned subsidiary of OceanaGold Corporation. References in this document to OceanaGold refer to the parent company together with its subsidiaries, including HGM and Romarco Minerals Inc.<br>• HGM provided an inventory of property that is owned both within the project boundary and as buffer land outside the project boundary. After transferring approximately 4,388 acres of land into mitigation and conservancy projects, HGM owns 5,919 acres of land. HGM owns and leases additional land that part of the Haile mine. |
| Exploration done by other parties | • Historic exploration was completed prior to acquisition of the Haile Gold Mine by Romarco. That work has been superseded by the drilling completed at Haile. |

| Criteria | Commentary |
|---|---|
| Geology | • Several gold deposits are located along a northeasterly trend that extends from eastern Georgia to Virginia. Many of these deposits are located at or near the contact between felsic volcanics and sedimentary dominated sequences. Various metal associations and mineralisation styles indicate that this is a complex metallogenic province. Brewer has many features of an acid-sulphate mineralisation system such as the presence of aluminosilicates, topaz, and enargite. Gold mineralisation at Barite Hill contains the assemblage of pyrite-chalcopyrite-galena-sphalerite and is characteristic of a submarine, high-sulphidation volcanogenic massive sulphide deposit. Haile and Ridgeway are similar in that the mineralisation is hosted within silicified siltstones. Both deposits contain molybdenite and the mineralisation correlates with anomalous silver, arsenic, antimony, molybdenum, and tellurium.<br>• The genesis of Haile and Ridgeway are quite controversial and both deposits have been proposed to have been formed by conflicting models. This controversy has been exacerbated by poor exposures, overprinting deformation, metamorphism, and intense weathering. Submarine hot springs have been suggested for the gold mineralisation by several geologists (Worthington and Kiff, 1970; Spence et al., 1980; and Kiff and Spence, 1987). Foley et al. (2001) and Ayuso et al. (2005) have presented additional evidence in support of this model which include geochemistry of sulphide phases and geochronology. The exhalative model stipulates that gold deposition occurred when “black smokers” on the sea floor fumed out silica, gold, and sulphide bearing fluids and the minerals precipitated in a wide area over a uniform seafloor. The precipitated minerals were buried by later sedimentation. The gold deposits are disseminated, stratiform and lenticular in shape and dominantly sediment-hosted.<br>• Alternatively, several workers have proposed the mineralisation is structurally controlled and was caused by deformation. Tomkinson (1990) proposed that shearing was responsible for the mineralisation at Haile and Ridgeway. This model invokes shears as the conduit for focusing gold bearing fluids into the metasiltstones. Drops in pressure during faulting are speculated to be responsible for gold precipitation. Nick Hayward (1992) proposed that folding of the phyllites controlled the gold mineralisation. This genetic model proposes that gold was emplaced within the dilational zones of fold hinges during deformation.<br>• Gillon et al. (1995) proposed a model which invoked both early mineralisation and remobilization during deformation. O’Brien et al. (1998) proposed that the deposits were generated during the Neoproterozoic by the arc related volcanic activity in a hydrothermal system. This is supported by the close spatial associations between Haile and the felsic volcanic rocks. Pressure shadows around pyrite grains within the mineralized zones, folded mineralized zones, and flattened hydrothermal breccias indicate that the mineralisation is pre-tectonic and rules out that the mineralisation is related to deformation as proposed by Tomkinson and Hayward. Hydrothermal breccias containing well bedded clasts, silicification fronts cross-cutting bedding, and multiple phases of silicification indicate that the mineralisation is post depositional and invalidate the submarine hot springs or exhalative model. |
| Drill hole Information | • See Table 1 in the announcement, which lists for each hole with a significant intercept, the hole ID, easting, northing, collar RL, azimuth, dip, interception depth and downhole length. |
| Data aggregation methods | • Exploration results are reported within distinct geological boundaries. The grades are compiled using length weighting with no top cutting. |
| Relationship between mineralisation widths and intercept lengths | • Drill intercepts are reported in down hole length from the drill collar. Most are 1.5m (5 ft) long assay intervals. The intercept lengths may not correspond to true widths due to holes that do not cross perpendicular to the mineralisation. True widths are typically 60-80% of the reported drill widths, and vary according to drill hole intersection angles with foliation and bedding. |

Diagrams

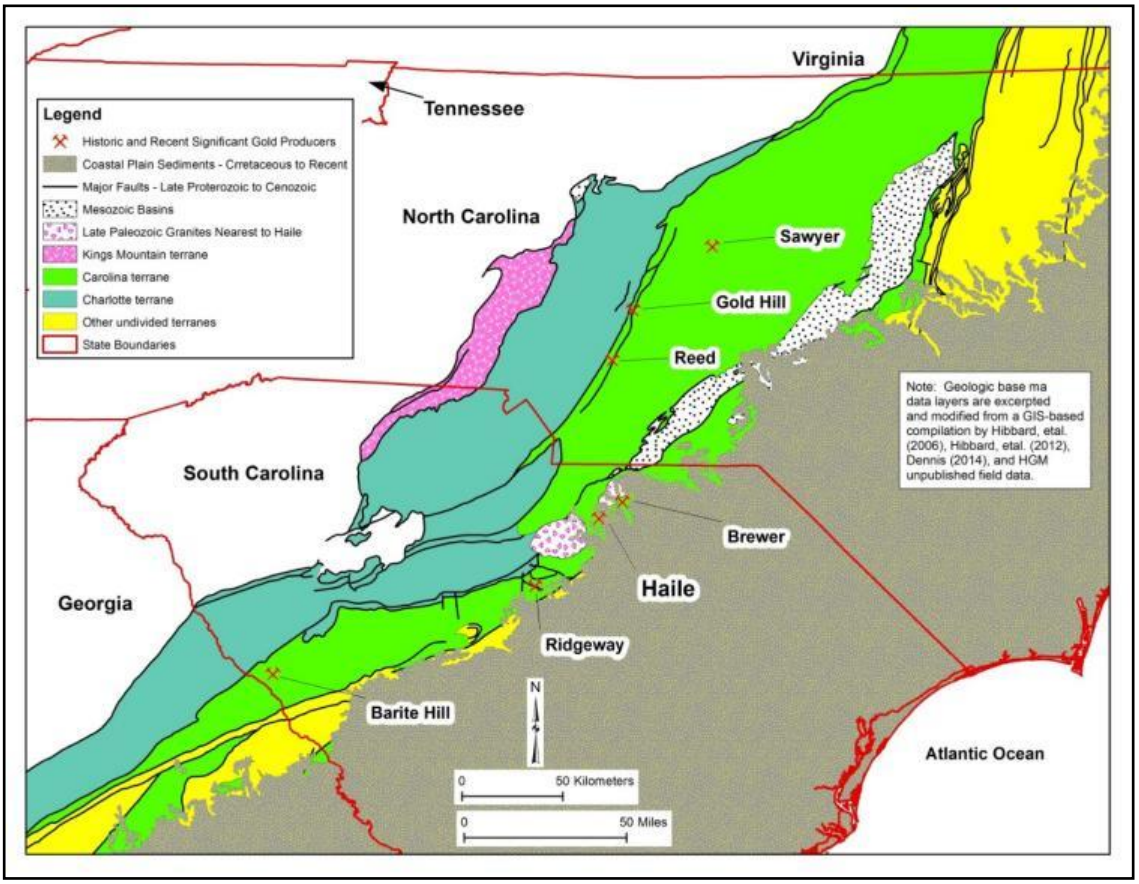



**Figure 2: Gold Deposit Locations within the Carolina Terrane**

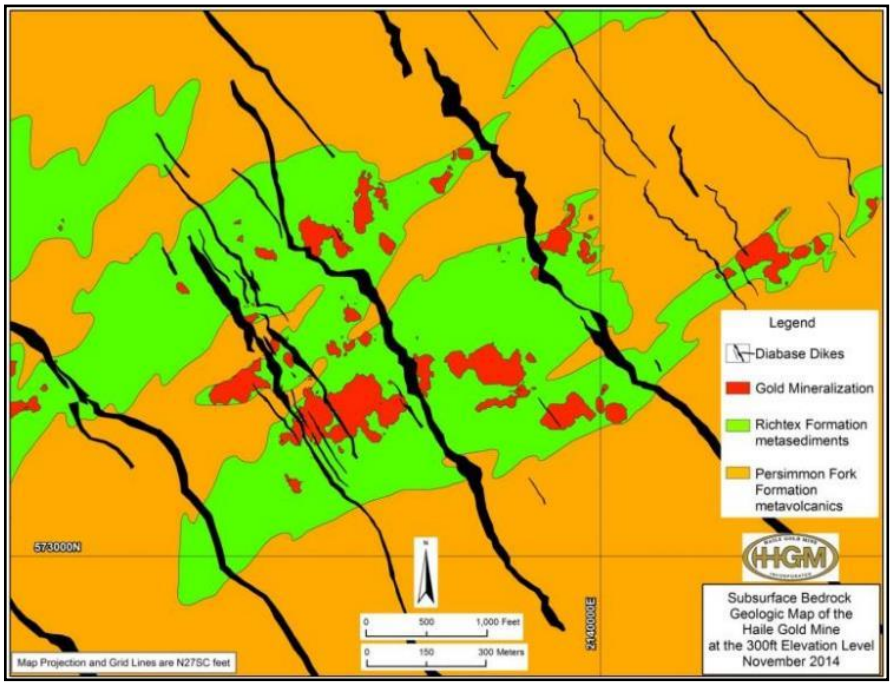
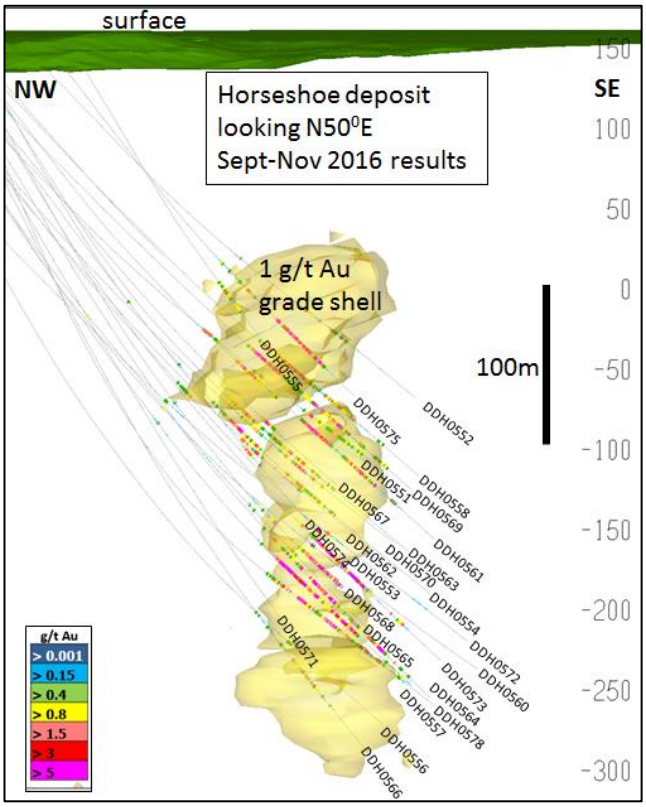



**Figure 3: Schematic Geologic Map of Haile Property, November 2014**

| Criteria | Commentary |
|---|---|
| |  <br>**Figure 4: Horseshoe Section with recent drill holes** |
| Balanced reporting | • The recent Haile Horseshoe drilling is displayed in long section in Fig 4 herein with maps and comprehensive drill tables including results available at http://www.oceanagold.com/investors-and-media/filings accessed. |
| Other substantive exploration data | • The mineralisation is described in the Geology section. No geochemical or metallurgical test work has been conducted on these exploration results. |
| Further work | • OGC continues to drill at the Haile Gold Mine. Pending results from ongoing core drilling at the Palomino target adjacent to Horseshoe will be utilised in the Haile optimisation study. |

## JORC Code, 2012 Edition – Table 1 Report of Exploration Results for Waihi Operations

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

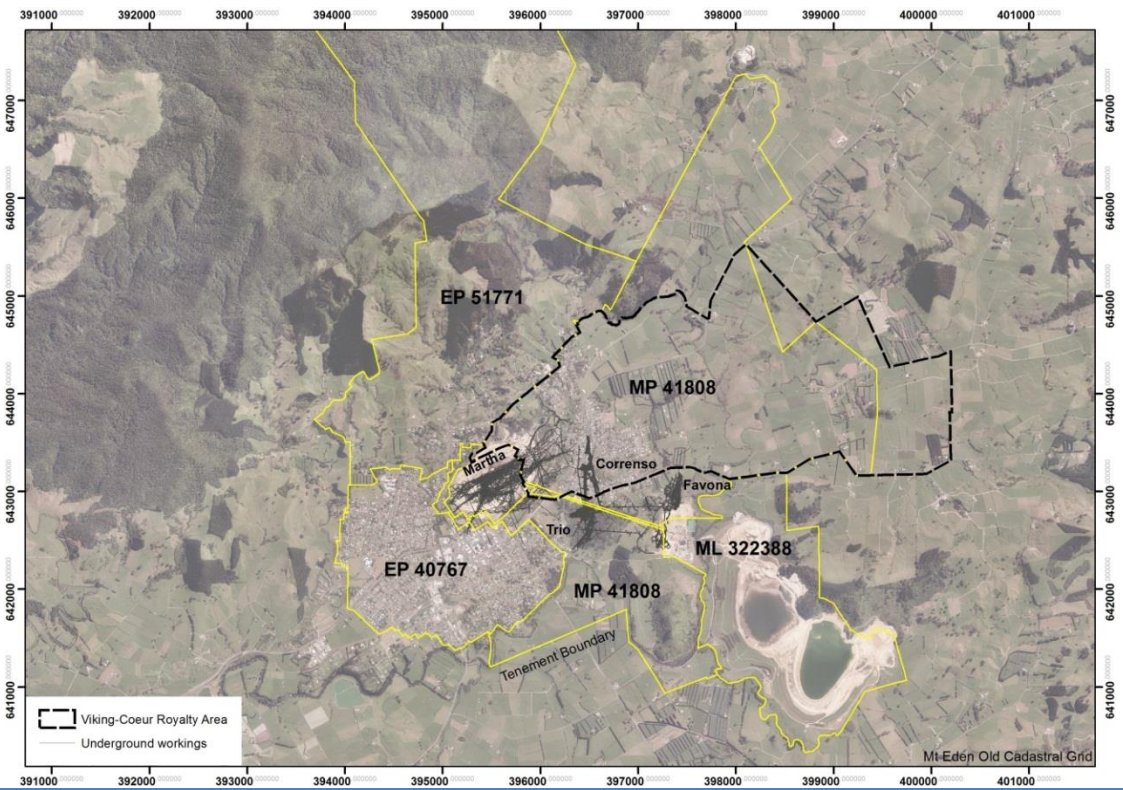
| Criteria | Commentary |
|---|---|
| Sampling techniques | • All exploration at Waihi is by diamond core drilling from surface or underground platforms. There have been many years of exploration at Waihi which demonstrates the value of core drilling methods over percussion sampling as an exploration tool. Drilling conditions are well understood. Triple tube coring is routinely used to ensure that core recovery is acceptable.<br>• Core samples are processed using industry standard practices of drying, crushing, splitting and pulverisation at the SGS Waihi Laboratory. SGS are an internationally accredited global analytical services provider with strong internal governance standards and a reputation to uphold. |
| Drilling techniques | • All diamond drill holes were drilled by triple tube wireline methods. Surface holes are collared using large-diametre PQ core, both as a means of improving core recovery and to provide an opportunity to case off and reduce diametre when drilling through broken ground and historic stopes. Drill hole diametre is usually reduced to HQ at the base of the post-mineral stratigraphy. Underground drill holes were collared in HQ. All drill core was routinely oriented below the base of the post-mineral stratigraphy, either by plasticine imprint or using the Ezimark, Reflex or TruCore core orientation tool. |
| Drill sample recovery | • Core recoveries were measured after each drill run, comparing length of core recovered vs. drill depth. Core recoveries were generally better than 95%. There is no relationship between core recovery and grade. |
| Logging | • The core samples are all geologically and geotechnically logged, using a logging scheme that has been in place for many years. The level of detail captured in logging is sufficient to support appropriate Mineral Resource estimation.<br>• Logged intervals are based on geological boundaries or assigned a nominal length of one or two metres. The geological log incorporates geotechnical parametres, lithology, weathering, alteration and veining.<br>• Geological logging is based on both qualitative identification of geological characteristics, and semi-quantitative estimates of mineral abundance. Geotechnical logging uses standard semi-quantitative definitions for estimating rock strength and fracture density.<br>• A digital photographic record is maintained for all drill core. All core photographs are stored on the Waihi server. Electronic Geological logs are created using a Microsoft Excel logging template on laptop computers. Previous logging by Newmont used proprietary Visual Logger software. Logging is validated using inbuilt validation tables for all recent drilling and has been checked for consistency throughout the history of the project.<br>• All geological logging data is stored in an acQuire database. |
| Sub-sampling techniques and sample preparation | • Diamond sawn half core splits. For exploration samples these range in weight between 3.5 and 4kg. Split line in consistent orientation with respect to orientation marks.<br>• Sample preparation (drying, crushing, splitting and pulverising) is carried out by SGS using industry standard protocols:<br>  ○ Kiln dried at 105 deg C<br>  ○ Crushed to sub 2mm<br>  ○ Riffle split 800g sub-sample<br>  ○ 800 g pulverised to 90% passing 75um, monitored by sieving.<br>  ○ Aliquot selection from pulp packet |

| Criteria | Commentary |
|---|---|
| | |
| Quality of assay data and laboratory tests | • All exploration samples are assayed for gold by 30g Fire Assay with AAS finish.<br>• Multi-element ICP data is obtained routinely from the Waihi SGS Laboratory for all exploration assay samples for the elements silver, copper, arsenic, lead, zinc and antimony, which are potential pathfinders for epithermal mineralisation. For samples with over-range silver and lead, these elements are found to be extracted more efficiently by using a more dilute Aqua Regia digest (1 gram sample weight rather than the standard 10 gram per 50 ml).<br>• Quality of exploration assay results has been monitored in the following areas:<br>  • Sample preparation at the SGS Waihi lab through sieving of jaw crush and pulp products,<br>  • Monitoring of assay precision through routine generation of duplicate samples from a second split of the jaw crush and calculation of the fundamental error.<br>  • Monitoring of accuracy of the primary SGS assay results through insertion Certified Reference Materials (CRM's) and blanks into sample batches.<br>• Blank and CRM results are reviewed on a weekly basis. The Waihi protocol requires Certified Reference Material (CRMs) to be reported to within 2 Standard Deviations of the Certified Value. The criterion for preparation duplicates is that they have a relative difference (R-R1/mean RR1) of no greater than 10%. The criterion for blanks is that they do not exceed more than 4 times the lower detection method of the assay method. Failure of any of these thresholds triggers investigation.<br>• In addition to routine quality control procedures, a program of umpire assaying has been carried out. Recently, 248 samples from the Correnso Project were re-assayed at Ultratrace Laboratories in Perth. Ultratrace gold assays were consistent with original SGS assay results and showed no material bias in the primary SGS analytical process. |
| Verification of sampling and assaying | • A limited number of twinned holes were completed during the initial investigations of the Correnso project. These indicate that there is short range variability present in gold mineralisation.<br>• There are strong visual indicators for high grade mineralisation observed both in drill core and in underground development.<br>• All assay data is stored in the database in an as received basis with no adjustment made to the returned data |
| Location of data points | • All historic mine data was recorded in terms of Mt Eden Old Cadastral grid. This is the grid utilised for all underground and exploration activity.<br>• A local mine grid –Martha Mine Grid, oriented perpendicular to the main veins and derived from Mt Eden Old Cadastral is used within the Open pit operations. The Mine Grid origin is based at No.7 Shaft (1700mE, 1600mN). The grid is rotated 23.98 west of Mt Eden Old Cadastral North. Relative level (RL) calculated as Sea Level + 1000m.<br>• The origin for topographic control is provided by Old Cadastral Mt Eden Coordinates available from cadastral survey marks in Seddon Street near the entrance to the old underground mine. The original underground Martha mine was mapped in terms of these coordinates. All mine reference survey points are established by a Registered Professional Land Surveyor from Government Trig Stations or geodetic marks.<br>• For the underground mine, a transformation is used to convert all data to NZGD2000 as per the regulations for the purpose of all statutory underground plans. Checks show that all underground coordinates are within the allowed 1:5000. |
| Data spacing and distribution | • The drill spacing required to support different levels of classification is different for each project area. Geological knowledge of the Martha system has increased over time allowing more confident interpretation of vein continuity. |

| Criteria | Commentary |
|---|---|
| | • The decision about appropriate drill spacing differs for each deposit/vein, and takes into account geological complexity, vein geometry and thickness as well as grade continuity. Reconciliation from correlative veins with a reconciliation history is used to guide the decision balancing drill spacing with classification for new vein deposits.<br>• No compositing of samples is applied prior to assay. |
| Orientation of data in relation to geological structure | • Drill holes are designed to intersect known mineralised features in a nominally perpendicular orientation as much as is practicable given the availability of underground drilling platforms. All drill core is oriented to assist with interpretation of mineralisation and structure.<br>• Samples intervals are selected based upon observed geological features. |
| Sample security | • Access to site is controlled; Drill core is stored with secure facilities on site. Site employees transport samples to the analytical lab. The laboratory compound is secured. |
| Audits or reviews | • No audits or reviews of sampling techniques and data have been performed. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | Commentary |
|---|---|
| Mineral tenement and land tenure status | • The mineralisation occurs on granted permits Mining Licence 322388, Mining Permit 41808 and Exploration Permits 40767 & 51771.<br>• The Favona Mining Permit 41 808 (MP 41 808) was granted in March 2004, under the provisions of the Crown Minerals Act 1991, for a duration of 25 years. An Extension of Land to Favona MP 41 808 was granted in March 2006. The permit covers an area of approximately 121.4 hectares and covers the Correnso Underground Mine.<br>• On ML 32238 a 0.5% ad valorem royalty is payable on gold and silver to the Crown.<br>• On MP 41808 the higher of a 1.0% royalty on net sales revenue from gold and silver or 5% accounting profits is payable to the Crown.<br>• EP 51771 is subject to a 1% Net Smelter Return royalty payable to Newmont Mining Corporation to a cap of 300,000oz gold.<br>• EP 40598, EP 40813 and EP 40767 are subject to a 2% royalty payable to BCKP Ltd (acquired from Geoinformatics) with respect to certain "target" areas. |
| Exploration done by other parties | • Waihi Gold Company has held exploration and mining licences and permits over the Open Pit portion of the Martha deposit and the Favona and Trio deposits since the early 1980's. The Waihi East area covering the Correnso deposit and easterly extensions of the Martha system was historically held and explored by Amoco Minerals, Cyprus Minerals and a Coeur Gold-Viking Mining JV from whom Waihi Gold Company purchased the permit area, EP40428, in 1998 for a cash settlement and a 2.5% royalty on the value of any mineral or metal produced from the property as outlined on the following map. OceanaGold has brought out this royalty thereby terminating the agreement with a total release from the royalty from April 1st 2016. These companies drilled approximately 18km in 60 holes in the Waihi East area by which they identified some remnant resources on the eastern end of the Martha vein system on which they undertook scoping studies.<br>**Figure 1: Waihi Tenement Map**<br>  <br> |

| Criteria | Commentary |
|---|---|
| Geology | • The Waihi deposits display features that are typical of epithermal gold deposits which include:<br>• Host lithologies for veins are andesite flows and volcaniclastics.<br>• Gold-silver mineralisation is hosted in localized bands within multiphase quartz veins. There is an association of sphalerite, galena and chalcopyrite with gold-silver mineralisation throughout the deposit. Parts of the deposit towards the base are base metal rich with galena (up to +3% Pb) and sphalerite (up to +1% Zn);<br>• Host andesitic volcanics have undergone pervasive hydrothermal alteration, often with complete replacement of primary mineralogy. Characteristic alteration assemblages include quartz, albite, adularia, carbonate, pyrite, illite, chlorite, interlayered illite-smectite and chlorite-smectite clays extending over tens of metres laterally from major veins. There is also an association of quartz + interlayered chlorite-smectite (corrensite) + chlorite, producing a distinctive pale green colouration. Mineralisation is structurally controlled. |
| Drill hole Information | • See Tables 2 & 3 in the announcement, which lists for each hole with a significant intercept, the hole ID, interception depth, downhole length and estimated true width of the intercept. |
| Data aggregation methods | • Exploration results are reported within distinct geological boundaries, typically within veins. The grades are compiled using length weighting with no top cutting. |
| Relationship between mineralisation widths and intercept lengths | • Drill intercepts are reported as down hole length along with an estimated true width based on intercept angle to the mineralised veins. As much as practicable holes are designed to intersect veins at more than 60 degrees to the vein. |
| Diagrams | • Refer to figures and tables in the body of the release and using the link in this press release to OGC's website. |
| Balanced reporting | • The Waihi drill hole information is available from www.oceanagold.com. |
| Other substantive exploration data | • Exploration drilling is continuing throughout the Waihi Epithermal Vein camp on ML 322388, MP 41808, EP 51771 and EP 40767. EP 40767 has been subject to a 60:40 JV arrangement with Glass Earth (New Zealand) Limited whose 40% interest in this permit and 35% interest in the Hauraki JV permits to the north are the subject of the exercise by OceanaGold of pre-emptive rights under the JV Agreements to acquire a 100% interest in the permits. Regulatory consent to the transaction has been received and the transfer of interests was completed in Q1 2016. |
| Further work | • Current drill programmes are planned to complete 37km's of diamond drilling for the calendar year 2016. Year to date 22,500m of these programmes have been completed with at least a further 15,000m scheduled for 2016. This drilling is comprised of infill on known veins (~50%), step out on known veins (~30%) and exploration in areas adjacent to known mineralisation (~20%). Exploration drilling proposed for Q1/2 2016 is ongoing and is designed to test extensions of known mineralisation and untested margins of the gravity high associated with the Waihi Vein Deposits where there is potential for the discovery of significant new mineralised vein deposits. Drilling at WKP to test the resource potential of major vein structures identified by previous explorers has been rescheduled to commence in Q1 2017. |