



## MEDIA RELEASE

27 November 2012

### OCEANAGOLD COMMENCES MILLING AT DIDIPIO

(MELBOURNE) OceanaGold Corporation (**ASX: OGC, TSX: OGC, NZX: OGC**) (the "Company") is pleased to provide a progress report on commissioning activities at the Didipio Project in the Philippines where milling commenced earlier this week.

Mick Wilkes, Managing Director & CEO stated, "We are very pleased to announce that we have commenced milling at Didipio. In June 2011, we set a goal to commence commissioning the Didipio project in the fourth quarter of 2012 and we have met that objective. Over the next week we will bring the flotation circuit on line and start to introduce ore to the plant. We expect to be producing copper-gold concentrate in the coming weeks. It's a great result."

He added, "We're very fortunate to have assembled such a strong construction management team that has provided the leadership to get the Project built on time to the point where our commissioning team is ramping up the plant as per the original schedule. In addition, we have assembled a very experienced operations team and both groups have been strongly supported by a dedicated group of experienced operators and tradesmen from our New Zealand operations. We have successfully utilised the extensive expertise that exists within the company to bring this important high grade project into production, and that is something of real value which is being realised now."

#### **HIGHLIGHTS**

- Commissioning proceeding according to plan and within timeframe
- Rock has been introduced to the SAG Mill with the SAG Mill and Slip Energy Recovery (SER) system commissioned
- SAG Mill has been operated in closed circuit with the cyclones
- Ball Mill has been commissioned and the initial ball charge loaded
- All Motor Control Centres (MCC) have been energized
- Commissioning of the water system has been completed in most areas
- Mining activities ramping up with more than 800,000 tonnes of ore in stockpiles including 230,000 tonnes on the ROM stockpile
- Tailings pumping and return water from the Tailings Storage Facility (TSF) has been proven
- Demobilization of construction contractors continues and Operations teams are in place.

## Didipio Project Construction & Commissioning Progress

The structural, mechanical and piping work for the process plant is complete. The focus over the past few weeks has been completing the electrical wiring and dry commissioning the plant (bumping motors). A 30 member commissioning team is solely focussed on ramping up the process plant. The jaw crusher and conveying system to the emergency stockpile was commissioned in October. Earlier this month, the remaining sections of the conveying system to the mills were commissioned in preparation for mill commissioning (Figure 1).

Last week, water systems were commissioned followed by testing of the Ball and SAG mills using crushed rock from the emergency feeder (Figure 2). The flotation system and thickeners will be bedded down this week followed by a full run of the crushing, grinding, flotation and tailing systems in closed circuit using rock. The reagent circuit is being tested and is expected to be commissioned in about a week.

The mining contractor continued to take delivery of equipment and mined volumes increased accordingly (Figure 3&4). Since the beginning of October the focus for mining has switched from building the TSF to building ore stockpiles for the processing plant. To date, more than 800kt of ore have been mined and stockpiled, 230kt directly to the ROM Pad.

**Figure 1 – Commissioning the Conveying System**





**Figure 2 – Commissioning the SAG Mill on rock**



**Figure 3 – Preparation for a blast at Didipio ore body**





**Figure 4 – Mining activities with process plant in background**



**To view recent construction progress at Didipio, please visit our website at:**

<http://www.oceanagold.com/investors-and-media/images-and-videos/>

- ENDS –

For further information please contact:

**OceanaGold Corporation**

Investor Relations – Melbourne

Nova Young or Darren Klinck

Tel: +61(3) 9656 5300

Investor Relations – Toronto

Sam Pazuki

Tel: +1 416 915 3123

[info@oceanagold.com](mailto:info@oceanagold.com) | [www.oceanagold.com](http://www.oceanagold.com)

**About OceanaGold**

OceanaGold Corporation is a significant Asia Pacific gold producer with projects located on the South Island of New Zealand and in the Philippines. The Company's assets encompass New Zealand's largest gold mining operation at the Macraes goldfield in Otago which is made up of the Macraes Open Pit and the Frasers Underground mines. Additionally on the west coast of the South Island, the Company operates the Reefton Open Pit mine. OceanaGold produces approximately 230,000 ounces of gold per annum from the New Zealand operations. The Company also owns the Didipio Project in northern Luzon, Philippines where commissioning activities are underway. Currently, Didipio is expected to produce 100,000 ounces of gold and 14,000 tonnes of copper per year over an estimated 16 year mine life.

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

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