



MEDIA RELEASE

21 April 2014

OCEANAGOLD MACRAES MINE INCIDENT

(MELBOURNE) OceanaGold Corporation (**TSX: OGC, ASX: OGC, NZX: OGC**) (the "Company") advises that on 19 April 2014 at the Macraes Open Pit, a section of the west wall failed following a heavy rainfall. The wall was being continuously monitored and there were no personnel working in the open pit at the time of the failure. Access to the underground mine was cut off, however, the underground mine itself was unaffected and all underground personnel were brought safely to the surface. There were no injuries.

The Company notified the necessary authorities and has worked closely with them to investigate the incident.

Production from the open pit has been temporarily suspended to further review the incident and develop a new plan for the operation. The Company expects this review to be completed over the next few weeks.

Earthworks commenced on 21 April 2014 to re-establish a road to the underground entrance. Production from the underground operation is expected to resume by the end of the week once a safe access road has been reinstated.

The processing of ore has been unaffected and ore is being drawn from stockpiles. The Company expects there to be only minimal impact on near-term production as a result of this event.

- ENDS -

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About OceanaGold

OceanaGold Corporation is a significant multinational gold producer with mines 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's Didipio Mine in northern Luzon, Philippines commenced commercial production on 1 April 2013 and is expected to produce 100,000 ounces of gold and 14,000 tonnes of copper per year on average over the next 15 years. In 2014, the Company expects to produce 275,000 to 305,000 ounces of gold from the combined New Zealand and Philippine operations and 21,000 to 24,000 tonnes of copper from the Philippine operations.

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

Cautionary Statement

Statements in this release may be forward-looking statements or forward-looking information within the meaning of applicable securities laws. 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 such as production forecasts are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. 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 such forward-looking statements and, subject to applicable securities laws, the Company undertakes no obligation to update such statements. Such forward-looking statements 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. Accordingly, readers should not place undue reliance on forward-looking statements. The information contained in this release is not investment or financial product advice.

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