



MEDIA RELEASE

May 17, 2018

UPDATED INFORMATION FOR ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

(MELBOURNE) OceanaGold Corporation (**TSX/ASX: OGC**) (the “Company”) today announced that in order to continue to align the Company with leading governance practices, it proposes to present an amended Performance Rights Plan to reduce the maximum number of securities to be issued or reserved for issuance under its Performance Rights Plan from 5% of the issued and outstanding Common Shares of the Company to 3.3%. The shareholders’ resolution to approve the amendment to the Performance Rights Plan will be presented from the floor at the upcoming shareholders’ meeting to be held on June 1, 2018.

Reference is made to the Notice of Meeting and Management Information Circular in respect of the Annual General and Special Meeting of Shareholders dated April 26, 2018 (“Circular”). All undefined capitalised terms have the meaning given to it in the Circular unless the context requires otherwise. The amendments to the Circular are as follows:

Section A (iv) – Resolution 3: Re-approval of Performance Rights Plan

The amendment to the Plan involves reducing the maximum number of Common Shares to be issued or reserved for issuance on redemption of Performance Rights issued under the Plan from 5% of the issued and outstanding Common Shares of the Company to 3.3%. The Performance Rights Plan is the only active equity compensation plan for employees of the Company. There are no other changes to the Performance Rights Plan otherwise.

As of the date of this media release, an aggregate of 617,464,893 Common Shares of the Company were issued and outstanding. A total of 649,503 options remained outstanding under the Option Plan, 7,795,095 performance rights remained outstanding under the Performance Rights Plan, NIL options remained outstanding under the Pacific Rim Incentive Stock Option Plan, and 1,016,098 options remained outstanding under the Romarco Replacement Stock Option Plan. Together, they represent approximately 1.58 % of the issued and outstanding Common Shares on a non-diluted basis.

If the amended Performance Rights Plan with the new 3.3% maximum limit on the number of securities to be issued or reserved for issuance under the Performance Rights Plan is approved at the upcoming shareholders’ meeting, 20,376,341 Common Shares of the Company would be available for issuance under all of the Company’s current incentive plans and a total of 10,915,646 performance rights would remain available for grant under the Performance Rights Plan, being the only active equity compensation plan (representing approximately 1.8% of the issued and outstanding Common Shares on a non-diluted basis) as at the date of this release.

The Board of Directors of the Company recommends that shareholders vote IN FAVOUR OF ALL resolutions to be presented at the meeting.

Due to the essence of time, all shareholders are encouraged to submit their proxies and voting instruction forms prior to the voting deadlines, being **9.00AM AEST on May 29, 2018** for holders of CDIs listed on the Australian Securities Stock Exchange, and **7.00pm EDT on May 29, 2018** for holders of common shares listed on the Toronto Stock Exchange.

Investors are advised to read this media release in conjunction with the Circular. If you have already submitted your proxies or voting instruction forms but would like to change your voting instructions in light of the proposed amendment to the Performance Rights Plan, you can re-submit your proxy or voting instruction form to override your previous voting instructions to Computershare. You can submit your vote via mail, internet or telephone. Please refer to the instructions found on the relevant proxy or voting instruction forms for further information.

SHAREHOLDER QUESTIONS

A copy of the amended 2018 Performance Rights Plan will be made available on the “Corporate Reports” page of the Company’s website at <http://www.oceanagold.com/investors-and-media/corporate-reports/>. Shareholders who have questions regarding the Plan or require assistance with voting may contact our Investor Relations team (contact details below).

- ENDS -

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About OceanaGold

OceanaGold Corporation is a mid-tier, high-margin, multinational gold producer with assets located in the Philippines, New Zealand and the United States. The Company’s assets encompass 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 operates the Haile Gold Mine, a top-tier, long-life, high-margin asset located in South Carolina. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific regions.

OceanaGold has operated sustainably over the past 27 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 2018, the Company expects to produce 480,000 to 530,000 ounces of gold and 15,000 to 16,000 tonnes of copper with All-In Sustaining Costs that range from \$725 to \$775 per ounce sold.

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