



MEDIA RELEASE

30 October 2018

OCEANAGOLD REPORTS ADDITIONAL HIGH-GRADE DRILL RESULTS AT WAIHI IN NEW ZEALAND

(MELBOURNE) OceanaGold Corporation (**TSX: OGC**) (**ASX: OGC**) (the "Company") is pleased to announce updated exploration results highlighting continued high-grade gold intersections from the Martha Project (the "Project") at the Company's Waihi Gold Mine ("Waihi") located in New Zealand.

Selection of Significant Drill Results (true width)

- 10.7 m @ 36.01 g/t Au Empire vein
- 13.6m @ 5.98 g/t Au Martha vein
- 3.4 m @ 22.71 g/t Au Martha F/W vein
- 2.7 m @ 28.43 g/t Au Rex vein
- 10.2 m @ 7.22 g/t Au Martha vein
- 4.2 m @ 15.99 g/t Au Empire vein
- 6.4 m @ 10.49 g/t Au Dreadnought vein
- 4.1 m @ 13.45 g/t Au Empire F/W vein
- 6.4 m @ 7.77 g/t Au Empire vein
- 4.4 m @ 10.59 g/t Au Martha H/W vein
- 4.8 m @ 8.16 g/t Au Dreadnought vein

Mick Wilkes, President and CEO of OceanaGold said, "These latest drilling results from the Martha Underground continue to increase our confidence in the potential resource at Waihi, and further continues to identify areas of high-grade mineralisation that sit deeper and laterally to our exploration targets."

He added, "These recent drill results will be included into the Martha Underground resource model scheduled as part of the annual Resource and Reserve update. In August, we increased the Indicated and Inferred Resource significantly and with further exploration drilling, we are confident of defining a sizeable resource that will further support the extension of the mine life at Waihi."

"The Waihi operation has delivered significant value to shareholders for a number of years. It has also contributed significant socio-economic benefits to the town of Waihi and to New Zealand. OceanaGold is very proud of its track record for operating to the highest of environmental and social standards with a long, successful and rich history of sustainable development in New Zealand and in other jurisdictions around the world."

Following the significant increase in Mineral Resources reported in August 2018 for the Martha Project at Waihi, underground drilling has continued at multiple drill points along the two underground drill drives. Since August 2018, approximately 10,000 metres have been drilled at Waihi with a focus on identifying and defining mineralisation along sections of the Martha, Royal, Empire, Dreadnought and Rex veins.

In total, these veins along with the Edward vein have a combined strike length of approximately 3.2 kilometres with a maximum dip extent of approximately 500 metres (Figure 1 and 2). Recent drilling has intersected significant gold mineralisation both deeper in the central Martha area and eastward towards the current mining fronts approximately 200 metres away on the Empire Vein.

Drilling from surface and underground is in progress on the Rex Vein where a significant intersection of 2.7 metres (true width) at 28.4 g/t gold supports earlier intersections on the Rex Vein of up to 2.9 metres (true width) at 32.3 g/t gold.

In addition, the drill drives which support the underground drill program are advancing well with the 920-drill drive now complete, while the 800-drill drive is advancing ahead of schedule being over 60% complete with a targeted completion at the end of the first quarter of 2019.

The continuing intersection of high-grade mineralisation supports the outlined exploration target reported in August with a potential volume of between 5 million and 8 million tonnes at a grade of between 4.0 g/t and 6.0 g/t gold. This exploration target is based on the assessment of surface and underground drilling data collected by the Company in addition to the significant amount of historical and archived geological and mining data from over a century of mining activity at Waihi. Exploration targets are conceptual in nature; there has been insufficient exploration to define a mineral resource of the potential volume and grade stated and that it is uncertain if further exploration will result in the target being delineated as a mineral resource of this size and grade.

Figure 1 – Long Sectional Oblique View showing Martha Open Pit, Martha Underground, Main Target Areas (pink), Current Martha Underground Resource Areas (yellow) and the new Dreadnought vein (purple).

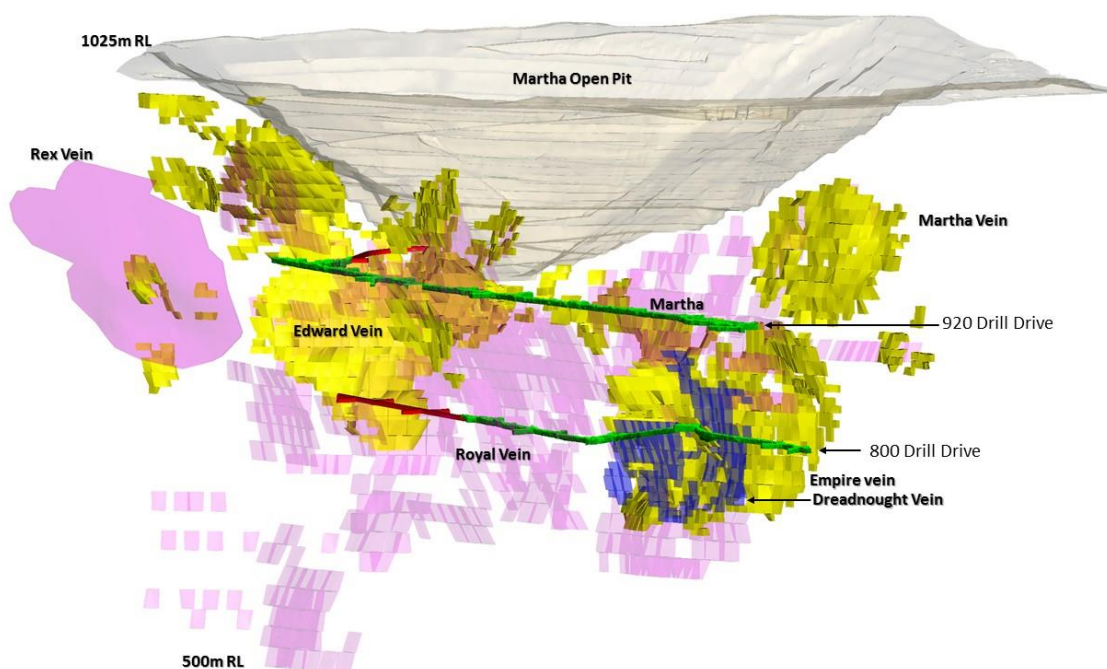


Figure 2 – Plan View showing drill holes (to April 2018 pale blue, to Q3 2018 end dark blue) within the Martha vein system and the dominant targeted veins (Martha, Empire, Royal, Edward) as well as the new Dreadnought vein (purple). Pink = Main Target Areas, Yellow = Current Martha Underground Resource Areas Green = Recent and Current Mining Areas.

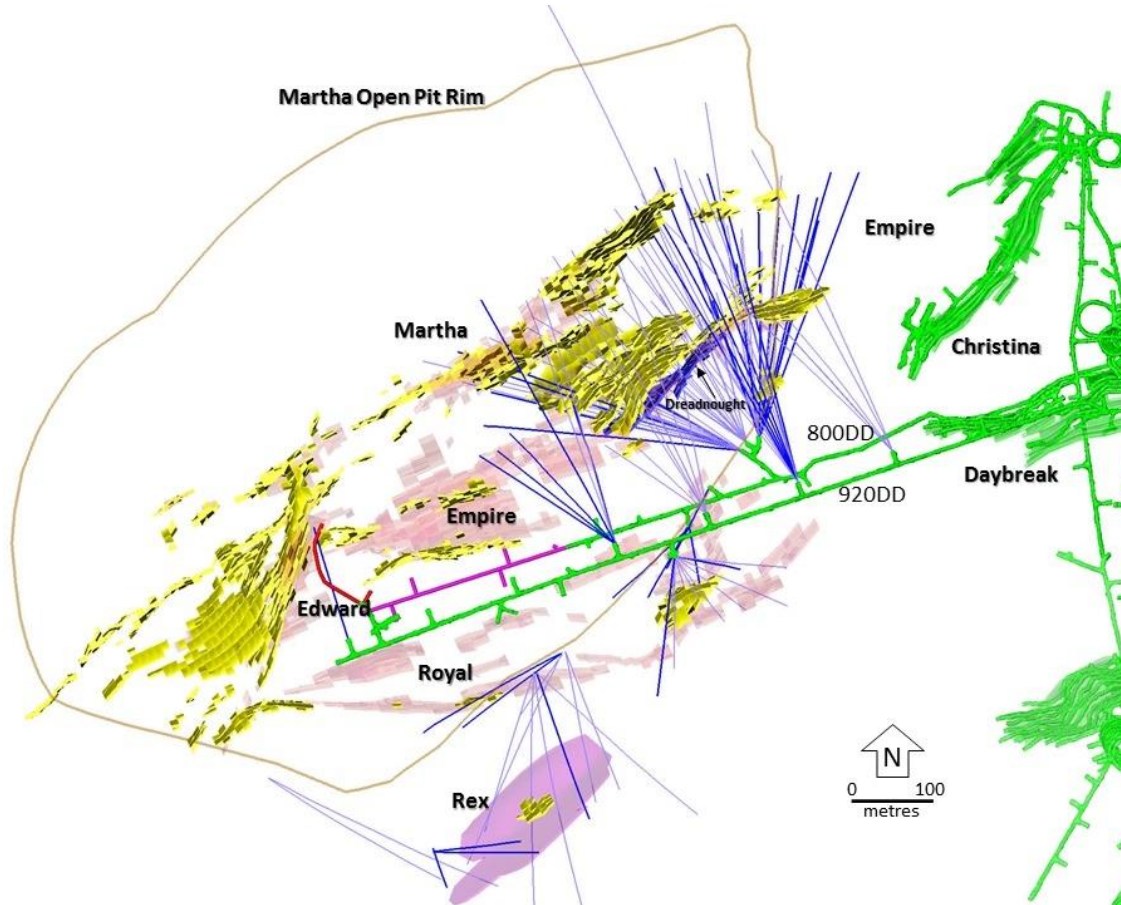


Table 1 – Significant Intersections from the Waihi Martha UG Resource Drilling

| Hole ID | East# (m) | North# (m) | Collar RL (m) | Az# | Dip | From (m) | To (m) | True width (m) | Gold Grade (g/t) | Silver Grade (g/t) | Vein |
|--------------|--------------|---------------|------------------|--------|--------|-------------|-----------|-------------------|---------------------|-----------------------|-------------------|
| 800SP1MN1203 | 395966.9 | 643096.96 | 778.67 | 276.32 | -29.10 | 282.70 | 300.50 | 13.60 | 5.98 | 14.00 | Martha |
| 800SP1MN1203 | 395966.9 | 643096.96 | 778.67 | 276.32 | -29.10 | 345.00 | 349.20 | 2.70 | 6.20 | 9.10 | Loop No.1 |
| 800SP1MN1208 | 395967.5 | 643097.78 | 778.84 | 300.02 | -27.50 | 180.40 | 185.30 | 4.80 | 8.16 | 11.50 | Dreadnought |
| 800SP1MN1208 | 395967.5 | 643097.78 | 778.84 | 300.02 | -27.50 | 194.10 | 197.10 | 2.60 | 9.49 | 17.50 | Martha |
| 800SP1MN1211 | 395967.1 | 643097.28 | 778.93 | 284.36 | -25.00 | 266.30 | 285.60 | 10.20 | 7.22 | 12.70 | Martha |
| 800SP1MN1211 | 395967.1 | 643097.28 | 778.93 | 284.36 | -25.00 | 183.45 | 187.15 | 2.70 | 7.26 | 10.90 | Dreadnought South |
| 800SP3MN1209 | 395991.7 | 643115.16 | 779.41 | 15.62 | -23.50 | 235.60 | 240.50 | 4.10 | 13.45 | 15.00 | Empire FW |
| 920DDCRN1207 | 395885.2 | 642962.62 | 921.64 | 188.12 | 22.00 | 3.60 | 6.10 | 1.50 | 13.14 | 1180.90 | Unknown |
| 920SP3MR1206 | 396038 | 643057.85 | 921.53 | 328.72 | -8.40 | 350.20 | 353.35 | 3.00 | 5.61 | 17.80 | Martha HW |
| 920SP3MR1206 | 396038 | 643057.85 | 921.53 | 328.72 | -8.40 | 377.50 | 379.60 | 2.00 | 6.43 | 9.70 | Mary |
| 800SP1MR1214 | 395967.2 | 643097.53 | 778.74 | 290.72 | -33.60 | 180.70 | 191.40 | 6.90 | 5.05 | 6.50 | Dreadnought |
| 800SP1MR1214 | 395967.2 | 643097.53 | 778.74 | 290.72 | -33.60 | 234.80 | 239.90 | 4.40 | 10.59 | 73.10 | Martha HW |
| 800SP1MR1219 | 395967.2 | 643097.44 | 779.42 | 289.12 | -8.10 | 177.80 | 179.30 | 1.00 | 17.91 | 15.10 | Empire |
| 800SP1MR1219 | 395967.2 | 643097.44 | 779.42 | 289.12 | -8.10 | 215.00 | 221.20 | 3.60 | 6.22 | 19.90 | Harry |
| 800SP1MR1224 | 395967.2 | 643097.51 | 779.72 | 290.62 | 1.20 | 123.70 | 132.80 | 6.40 | 10.49 | 13.80 | Dreadnought |
| 800SP1MR1224 | 395967.2 | 643097.51 | 779.72 | 290.62 | 1.20 | 159.40 | 163.75 | 4.20 | 15.99 | 37.70 | Empire |
| 800SP1MR1224 | 395967.2 | 643097.51 | 779.72 | 290.62 | 1.20 | 206.10 | 218.50 | 10.70 | 36.01 | 221.80 | Empire |
| 800SP1MR1224 | 395967.2 | 643097.51 | 779.72 | 290.62 | 1.20 | 268.90 | 273.90 | 4.70 | 6.32 | 49.30 | Martha |
| 800SP3MN1218 | 395989.8 | 643115.27 | 779.39 | 341.12 | -18.00 | 150.90 | 153.40 | 2.00 | 8.07 | 13.90 | Empire |
| 800SP3MR1227 | 395990.8 | 643115.32 | 779.71 | 6.22 | -8.10 | 183.00 | 187.65 | 3.70 | 6.95 | 11.50 | Empire |
| 800SP3MR1227 | 395990.8 | 643115.32 | 779.71 | 6.22 | -8.10 | 196.00 | 197.10 | 0.90 | 28.90 | 33.30 | Empire |
| 920SP3MR1210 | 396038.2 | 643057.95 | 921.36 | 333.72 | -15.50 | 293.20 | 296.50 | 3.20 | 5.71 | 145.30 | Martha FW |
| 920SP5MN1205 | 395810.5 | 642983.28 | 919.46 | 333.52 | -0.60 | 292.10 | 296.50 | 3.40 | 22.71 | 32.90 | Martha FW |
| 920SP5MN1205 | 395810.5 | 642983.28 | 919.46 | 333.52 | -0.60 | 298.30 | 303.10 | 3.40 | 9.34 | 9.70 | Martha FW |
| 920SP8GT1238 | 395480.7 | 642862.49 | 925.78 | 341.72 | 4.80 | 127.10 | 135.10 | 6.40 | 7.77 | 61.20 | Empire |
| UW671 | 395749.8 | 642846.81 | 1117.02 | 167.22 | -36.90 | 203.70 | 205.00 | 0.80 | 24.90 | 158.00 | Rex HW |
| UW671 | 395749.8 | 642846.81 | 1117.02 | 167.22 | -36.90 | 214.90 | 217.70 | 2.70 | 28.43 | 79.00 | Rex |

All drill data in relation to Waihi can be found on the Company's website at <http://www.oceanagold.com/investor-centre/filings/>. In line with ASX listing requirements, JORC Code Table 1 for Waihi exploration results are appended to this release and available on OceanaGold's website at www.oceanagold.com.

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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 since 1990 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.

The Company has recently increased its 2018 gold production guidance for a second time this year and now expects to produce 515,000 to 545,000 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.

Competent/Qualified Person's Statement

The 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").

Information relating to Waihi exploration results in this document has been verified by Lorraine Torckler, a Fellow of the Australian Institute of Mining and Metallurgy and an employee of OceanaGold. Mr Torckler has 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 is a Qualified Person for the purposes of the NI 43-101. Mr Torckler consents to the inclusion in this public report of the matters based on their information in the form and context in which it appears.

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