



MEDIA RELEASE

28 March 2018

OCEANAGOLD COMMENCES CONSENTING FOR MARTHA UNDERGROUND

(MELBOURNE) OceanaGold Corporation (**TSX/ASX: OGC**) (the “Company”) is pleased to announce the commencement of the resource consenting process to construct and operate the new Martha Underground mine and a small cutback along the North Wall of the existing Martha open pit.

OceanaGold Waihi General Manager, Bernie O’Leary, said exploration identified an underground mine beneath the Martha open pit.

“Mining activity under the open pit could commence in 2020 and extend our current mine life by at least 10 years, meaning we would continue to deliver significant benefits to our community here in Waihi and the broader region,” Mr O’Leary added.

“We would also mine a small ore body under residential properties here in Waihi over two years, following a year of development,” he said.

“Within the open pit we plan to complete remediation of the North Wall which will give us access to the ore at the bottom of the pit and then use this material to backfill the stopes we plan to mine, and some of the old stopes from pre-1952 mining activities.” he said.

Mr O’Leary said the Hauraki District Council’s 2017 Economic Profile demonstrated mining is a significant contributor to the Hauraki district, larger than farming, fishing and forestry combined.”

“Project Martha would continue to support this contribution, delivering a similar production rate to current operations, with a peak of around 420 jobs, and an average of 350 full time jobs each year over the 10-year period,” Mr O’Leary said.

“And it means we can continue to partner in a meaningful way with our community, including our schools, over the next 10 years,” he said.

“Over the coming days we’ll be hosting a series of community meetings and an open day so residents here in Waihi can ask questions about our plans for the future.”

Information is also available on our website <http://www.waihigold.co.nz/>.”

- ENDS -

For further information please contact:

Media Relations

Melissa Bowerman

Tel: +61 459 900 099

Melissa.Bowerman@oceanagold.com

Kit Wilson

Tel: +64 7 863 9915

Kit.Wilson@oceanagold.com

info@oceanagold.com | www.oceanagold.com | [Twitter: @OceanaGold](https://twitter.com/OceanaGold)

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.