



MEDIA RELEASE

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OCEANAGOLD INCREASES 2018 PRODUCTION GUIDANCE

(MELBOURNE) OceanaGold Corporation (**TSX: OGC**) (**ASX: OGC**) (the “Company”) is pleased to announce that it has increased its 2018 consolidated gold production guidance on the back of strong operating performance and improvements to the mine plan at the Didipio Operation. As a result, the Company’s 2018 gold production guidance range has been revised upward and now sits at 500,000 to 540,000 ounces.

Mick Wilkes, President and CEO said, “We have had a strong operating and financial performance in the first half of this year with our operations achieving better than expected results. With the improvement to the mine plan, Didipio continues to outperform and present opportunities for further optimisation while ramp-up of the underground is progressing nicely. Operating performance at Haile has been strong with recent solid plant performance while mining activities are gradually improving. In New Zealand, after a slow start Waihi is back on track while Macraes is slightly exceeding expectations with improved plant performance and a steady feed of higher grade ore from Coronation North.”

“With the increase to our production guidance and strong financial performance, we fully expect to maintain our standing as one of the most profitable gold companies globally.”

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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.

The Company has recently increased its 2018 guidance range and now expects to produce 500,000 to 540,000 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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