



MEDIA RELEASE

21 February 2019

OCEANAGOLD ANNOUNCES BOARD OF DIRECTOR CHANGES

(MELBOURNE) OceanaGold Corporation (**TSX: OGC / ASX: OGC**) (the "Company") announces changes to the Board of Directors (the "Board") including the succession of the Chairman role and appointment of a new Non-Executive Director.

After nearly twelve years, Non-Executive Chairman, Mr. Jim Askew, will retire at the June 2019 Annual General Meeting. With Mr. Askew's planned retirement, the Company has appointed Ian Reid as the new Non-Executive Chairman of OceanaGold, effective June 2019, and Mr. Craig Nelsen as a new Non-Executive Director.

Mr. Askew said, "This Board renewal strategy has been carefully planned to ensure the smooth transition to a new Chairman. Ian has been a valued member of the Board since his appointment last year and the current Board fully endorses his promotion to Chairman.

"We are also pleased to welcome Craig, who brings extensive exploration, management and capital markets experience. Craig will be invaluable in championing our meaningful commitment to organic growth and exploration.

"I am enormously proud to have been associated with OceanaGold from my entry in 2007. From a Company with only the Macraes mine in operation, to today where we have four high quality operations. The Company has established a strong record of environmental stewardship and community engagement and has delivered solid shareholder returns along the way. I've no doubt the culture our CEO Mick Wilkes and his team have established will continue to deliver growth and success."

Mick Wilkes, President & CEO said, "Jim Askew is a leader in the mining industry having achieved a tremendous amount of success for several mining Companies, creating a significant amount of wealth for investors and delivering life-changing, socio-economic benefits for dozens of communities in which he has established a mining footprint in, including New Zealand, the Philippines and the United States. Jim has been a mentor and friend and I will miss his leadership, friendship and guidance."

"We move forward under Ian's valued leadership and direction with optimism and the solid foundation that Jim has established. We also welcome Craig who we believe will be an important member of the Board particularly as we advance our organic growth opportunities and further expand our exploration footprint globally."

About Mr. Askew's tenure as Chairman, Mr. Reid and Mr. Nelsen

Mr. Askew has held the role of Chairman since 2007 following the merger between OceanaGold and Climax Mining, which brought the Didipio Project into the OceanaGold asset portfolio. During his tenure on the Board, Mr. Askew has seen the growth of OceanaGold into a multinational gold producer that has generated consistent profits and returns and created significant value for shareholders both organically and through acquisition.

Under Mr. Askew's tenure as Chairman, the Company developed the Reefion Gold Mine and Frasers Underground operations in New Zealand, the Didipio Gold-Copper Mine in the Philippines and the Haile Gold Mine in the United States, which came into the OceanaGold portfolio through the acquisition of Romarco Minerals in 2015. Additionally, the Company acquired the Waihi Gold Mine located in New Zealand in 2015 through an acquisition with Newmont.

Mr. Reid, joined the OceanaGold Board as a Non-Executive Director in 2018. He is a professional company director with a deep background in mining services, executive management of global companies and performance improvement. In 2008, following a highly successful 30-year career, Mr. Reid retired from Finning International, Caterpillar's largest dealership serving markets in Canada, South America and the United Kingdom. Since his retirement, Mr. Reid has served or is currently serving as a Non-Executive Director for companies in mining, construction, tire services, engineering consulting, financial services and energy service industries.

Mr. Nelsen has over 40 years in exploration, resource development and mine development experience. He was Vice President of Exploration for Lac Minerals Ltd., the founding CEO and Chairman of Metallica Resources until its merger into New Gold where he served as Chairman and Director. He also served as Executive Vice President of Gold Fields Ltd and is currently a Non-Executive Director with Golden Star Resources.

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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.

In 2018, the Company produced 533,286 ounces of gold and 14,999 tonnes of copper with All-In Sustaining Costs of \$767 per ounce on gold sales of 532,716 ounces and copper sales of 14,527 tonnes. In 2019, the Company expects to produce between 500,000 to 550,000 ounces of gold and 14,000 to 15,000 tonnes of copper at All-In Sustaining Costs ranging between \$850 and \$900 per ounce sold.

Cautionary Statement for Public Release

Certain information contained in this public release may be deemed "forward-looking" within the meaning of applicable securities laws. Forward-looking statements and information relate to future performance and reflect the Company's expectations regarding the generation of free cash flow, execution of business strategy, future growth, future production, estimated costs, results of operations, business prospects and opportunities of OceanaGold Corporation and its related subsidiaries. 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 are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those expressed in the forward-looking statements and information. 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 forward-looking statements and information. Such forward-looking statements and information 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

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