

OceanaGold Corporation - Philippines Court of Appeals Sets Hearing Date for Injunction



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MELBOURNE, Sept. 13, 2019 /CNW/ - OceanaGold Corporation (**TSX: OGC**) (**ASX: OGC**) ("the Company") informs the Philippines Court of Appeals in Manila (the Court) has set Wednesday 18 September 2019 as the hearing date for the Company's application for a Writ of Preliminary Injunction ("Injunction") as part of the Company's appeal against the Nueva Vizcaya Provincial Court ruling denying its request to end the unlawful restraint of operations.

Since 1 July 2019, local government units from the Province of Nueva Vizcaya have impeded access to and from the mine site in response to an unlawful directive from the Governor to 'restrain any operations' of the Company. The Company maintains the regulatory authority over the Didipio Mine rests with the National Government. The Local Government Code of 1991 (Republic Act No. 7160) does not grant the power or authority to the Provincial Governor or any local government officer to restrain any aspect of the Didipio operation.

The processing plant is currently undergoing scheduled maintenance and is expected to resume operations on 24 September. The Company will then make a decision with respect to the ongoing operation of the processing plant.

The Company will provide further updates to the market on the outcome of the Injunction application, and any impact to group production and cost guidance when the information becomes available.

The Company continues to work with the National Government to finalise the renewal of the FTAA and remains open to the opportunity to engage with the Provincial government and work together in the best interest of the local stakeholders. The Company remains strongly committed to operating in accordance with the law and will always comply with its responsibilities under its contract with the Philippine Government.

Mick Wilkes, President and CEO of OceanaGold, said "The Company has successfully developed and operated the Didipio Mine in the Philippines with a focus on delivering socio-economic benefits to local communities utilising international best practices and gaining a strong social license to operate. OceanaGold has established sound and collaborative relationships with regulatory authorities and stakeholders based on mutual respect."

"While this process is taking some time, we will always operate in line with our values and commitment to responsible mining, and this means working transparently with the Philippine regulatory authorities to maximise the speed of the renewal. We are encouraged by the engagement with the government to date as we continue to work towards a mutually-acceptable path forward on the FTAA renewal."

"I would like to recognise our world-class Philippine workforce of 1,500 workers who have remained focused on safety and preserving optionality at site during this uncertain time. We are proud to have positively contributed to the Barangay of Didipio, Provinces of Nueva Vizcaya and Quirino and neighbouring communities since 2012."

About Didipio

The Didipio Mine is an underground gold and copper mine located across the provinces of Quirino and Nueva Vizcaya, approximately 270 kilometres northeast of Manila in the Philippines. For the past decade, the operation has received numerous awards. It is a two-time recipient of the Presidential Award as the most environmentally and socially responsible mining operation in the Philippines and was awarded the first ASEAN Mineral Award for best practices in sustainable development. It is considered one of the safest gold mining operations in the world, and over the past two years, the Company has implemented state-of-art automated and digital underground mining technology.

The Didipio mine has delivered significant socio-economic benefits to the Barangay of Didipio, neighbouring communities, the provinces of Nueva Vizcaya and Quirino and the Philippines. It directly employs 1,500 workers of which approximately 97% are Philippine nationals including over 59% from the local communities and several thousand additional livelihood opportunities/indirect jobs through partnerships with cooperatives and social development organisations.

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 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, sovereign risks, risk of suspension 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 because of risks facing the Company, some of which are beyond the Company's control. Although the Company believes that any forward-looking statements and information contained in this press release is based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements and information, whether because of new information, events or otherwise, except as required by applicable securities laws. The information contained in this release is not investment or financial product advice.



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