OceanaGold Announces Appointment of President and CEO

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MELBOURNE, April 5, 2020 /CNW/ - OceanaGold Corporation (**TSX: OGC) (ASX: OGC**) (the "Company") is pleased to announce that the Board of Directors (the "Board") has appointed Michael Holmes to the permanent role of President and Chief Executive Officer.

Mr. Holmes is a mining engineer with over 30 years of experience working in Australia, New Zealand, Asia, and North and South America. He has broad operational experience in underground and open pit gold, copper, lead, zinc and nickel mines. Mr. Holmes joined OceanaGold in 2012 as its Chief Operating Officer. Prior to joining the Company, he was the General Manager of Glencore's Alumbrera operation in Argentina responsible for the large open pit, processing, transport and port facilities and for the management of the feasibility study for the Agua Rica Project. Prior to that, he was the General Manager of the Mount Isa Copper operation in Australia, managing the large-scale underground mine and concentrator.

Mr. Holmes holds a Bachelor of Engineering (Mining) degree from the University of Queensland and is a member of the Australasian Institute of Mining and Metallurgy.

Mr. Ian Reid, Chairman of the Board said, "Michael is a very experienced industry veteran with a deep knowledge of the OceanaGold business. He has a proven track record as a skilled and capable leader and has the full confidence and support of the Board, as well as the commitment and alignment of the executive team."

He added, "the Board congratulates Michael on his permanent appointment as President and CEO. With this mandate, the Board looks forward to working closely with him to drive, implement and achieve OceanaGold's strategic goals, deliver on the Company's commitments and advance our organic growth opportunities."

Authorised for release to market by OceanaGold Corporate Company Secretary, Liang Tang.

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Additional Information Pursuant to ASX Listing Rule 3.16.4

The Company refers readers to the company announcement dated 18 March 2020 and confirms that there is no additional change to the remuneration arrangement for Mr Holmes.

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.

For 2020, and subject to the cautionary statement below, the Company expects to produce between 360,000 and 380,000 ounces of gold from Haile, Waihi and Macraes combined at a consolidated All-In Sustaining Costs ranging from $1,075 to $1,125 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, achievement of guidance, 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 outbreak of an infectious disease, 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 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 as a result 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.

SOURCE OceanaGold Corporation

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