OceanaGold Comments on Didipio Mine FTAA Renewal Progress

BRISBANE, Australia, Dec. 7, 2020 /CNW/ - OceanaGold Corporation (TSX: OGC) (ASX: OGC) (the "Company") has been notified that the Office of the President of the Philippines has instructed the Department of Environment and Natural Resources ("DENR") to engage with the Company and the Department of Finance ("DoF") to finalise the renewal of the Financial or Technical Assistance Agreement ("FTAA").

This follows the recent granting of a Certification of Non-Overlap ("CNO") to the Company which states that the FTAA area is outside of ancestral domain of the Indigenous Cultural Communities/Indigenous Peoples.

The Company's FTAA has the strong endorsement of the residents in the local communities in and around the Didipio Mine including Indigenous Peoples. The Company looks forward to the continued engagement with the national government with the goal of finalising the FTAA renewal.

As a contractor of the Philippine Government and a responsible multinational miner, the Company is ready and waiting to restart the Didipio operations and to continue contributing to the Philippines' post-COVID-19 recovery.

The Company will continue to update the market around the FTAA renewal process when appropriate to do so.

Authorised for release to market by Acting Company Secretary,Chris Hansen.

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About OceanaGold
OceanaGold is a multinational gold producer committed to the highest standards of technical, environmental and social performance. For 30 years, we have been contributing to excellence in our industry by delivering sustainable environmental and social outcomes for our communities, and strong returns for our shareholders. Our global exploration, development, and operating experience has created an industry-leading pipeline of organic growth opportunities and a portfolio of established operating assets including Didipio Mine in the Philippines; Macraes and Waihi operations in New Zealand; and Haile Gold Mine in the United States of America.

SOURCE OceanaGold Corporation

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