OceanaGold Announces Board Leadership Succession Plan

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BRISBANE, Australia, July 19, 2021 /CNW/ - OceanaGold Corporation (TSX: OGC) (ASX: OGC) (the "Company") today announces the succession plan for the Chairman of the Board, where Mr Paul Benson, currently Non-Executive Director of the Company, will succeed Mr Ian Reid as Non-Executive Chairman with effect from October 1, 2021.

Mr Reid joined the Company as a Non-Executive Director in April 2018 and was appointed Chairman in June 2019. Mr Reid said: "It has been an honour to serve as the Chairman of the Company. I am proud of what we have achieved despite operating in a challenging environment over the past two years." He continued "I hold the view that the role of the Board Chair should be reviewed regularly and the person fulfilling that role should be the best person from the Board given the Company circumstances. I have therefore approached the Board with a succession proposal, and I look forward to working and supporting Paul in his new capacity as the Chair."

Mr Benson joined the Board of the Company as a Non-Executive Director in May 2021. Mr Benson said: "on behalf of the Board, I would like to thank Ian for his leadership, perseverance and dedication to the Company, and we look forward to working with him as a valuable member of the Board."

He added "the recent renewal of the Didipio FTAA is a significant achievement by the Company delivered under Ian's leadership, and is a testament to the team's resilience and determination. I am excited by the growth opportunities within the Company and I look forward to working with the Board and the OceanaGold leadership team to deliver on our objectives and creating value for our shareholders."

Mr Michael Holmes, President and CEO of OceanaGold, said "I am grateful to Ian for his unwavering commitment to the Company and for his support over the last two years. He took on the Chairmanship just as Didipio was suspended, and will leave that role with the FTAA renewal complete and a strong organic growth pipeline well advanced in New Zealand. Paul brings a wealth of expertise to the Company and I look forward to working closely with him to realise OceanaGold's full potential."

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

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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.

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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