OceanaGold Provides New Zealand COVID-19 Update

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BRISBANE, Australia, Aug. 23, 2021 /CNW/ - OceanaGold Corporation (TSX: OGC) (ASX: OGC) (the "Company") today confirmed that the Macraes and Waihi operations are complying with the New Zealand Government's directive to implement a country-wide Covid-19 Alert Level Four (lockdown).

Temporary suspension of mining and most other activities at Macraes and Waihi began at 11.59pm Tuesday, August 16. Based on the Government's updated measures announced today, the Company expects operations to remain curtailed until at least 11.59pm, Friday August 27. Waihi and Macraes remain in a state of operational readiness for a safe and rapid restart following the easing of restrictions.

"The health, safety and wellbeing of our workforce is paramount," said Michael Holmes, President and Chief Executive Officer. "To date we have not had any confirmed cases of Covid-19 amongst our employees or contractors in New Zealand. We have strict health and safety protocols in place to help keep our workers safe during these challenging times."

Alert Level Four is the New Zealand Government's highest level of alert and requires businesses not classified as essential services to halt operations. As such, mining, processing and exploration activities are temporarily suspended at Waihi whilst at Macraes, the Company is maintaining feed from stockpile through the Macraes autoclave to ensure there are no potential health, safety or environmental hazards resulting from the unplanned shutdown. Critical personnel remain at each site to maintain important environmental and safety standards and ensure the security and maintenance of the operations.

"Our assets remain in a state of operational readiness to resume normal operations quickly and safely once the restrictions are lifted," said Michael Holmes, President and Chief Executive Officer. "Given the situation is dynamic and the duration of the lockdown is currently uncertain, we are unable to determine the final impact on New Zealand production and related costs for the full year. We expect to update the market accordingly with the easing of restrictions and resumption of operations."

Haile Gold Mine continues to operate at normal levels and the restart of Didipio is progressing as planned, including the commencement of concentrate transport from site. The Company continues to expect to achieve full year guidance at Haile and to benefit from the restart of production at Didipio in the fourth quarter.

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

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.

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