



MEDIA RELEASE

9 February 2016

OCEANAGOLD ANNOUNCES INCREASED EQUITY POSITION IN GOLD STANDARD VENTURES

(MELBOURNE) OceanaGold Corporation (**TSX/ASX/NZX: OGC**) (the "Company") is pleased to announce that pursuant to its equity participation rights with Gold Standard Ventures ("GSV") (**TSXV: GSV**), it has elected to purchase 12,565,265 common shares of GSV ("Additional Shares") in order to extend its equity ownership in GSV from 15.2% to 19.9% immediately following the purchase of the Additional Shares.

The Additional Shares will be acquired at a cost of C\$1.00 per common share for a total consideration of C\$12,565,265. Closing of this subscription is expected to occur on or about February 10, 2016.

In May 2015, by way of a private placement, the Company acquired a 14.9% stake in GSV at a cost of C\$0.65 per common share. Later in the year, the Company increased its equity position in GSV to 15.2% through the purchase of shares on the open market.

On acquisition of the Additional Shares, the Company will hold in aggregate 38,075,926 common shares of GSV, representing an approximate 19.9% of the issued and outstanding shares on a non-diluted basis.

OceanaGold is acquiring the common shares of GSV for investment purposes. Depending on market conditions, OceanaGold may, from time to time, acquire additional common shares or other securities of GSV or dispose of some or all of the shares.

- ENDS -

For further information please contact:

Investor Relations

Sam Pazuki

Tel: +1 416 915 3123

Tel: +61 3 9656 5300

info@oceanagold.com | www.oceanagold.com | [Twitter: @OceanaGold](https://twitter.com/OceanaGold)

About OceanaGold

OceanaGold Corporation is a mid-tier, low-cost, multinational gold producer with assets located in the Philippines, New Zealand and the United States. The Company's assets encompass its flagship operation, 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 is currently constructing the Haile Gold Mine, a top-tier asset located in South Carolina along the Carolina Slate Belt. The Company expects the Haile Gold Mine to commence commercial production in early 2017. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Australasia and Americas regions.

OceanaGold has operated sustainably over the past 25 years 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 2016, the Company expects to produce 385,000 to 425,000 ounces of gold from the combined New Zealand and Didipio operations and 19,000 to 21,000 tonnes of copper from the Didipio operation.

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 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.

NOT FOR DISSEMINATION OR DISTRIBUTION IN THE UNITED STATES AND NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES.