

MELBOURNE, Nov. 24, 2015 /CNW/ - [OceanaGold Corp.](#) (TSX/ASX/NZX: OGC) (the "Company") is pleased to announce additional drill results from its brownfields exploration program in the Macraes Goldfield and from its newly acquired Waihi Gold Mine in New Zealand.

#### Key Highlights

- Maiden resource for Coronation North at Macraes Goldfield of 2.75 million tonnes grading 1.52 g/t for approximately 130,000 ounces in the Indicated category plus 5.33 million tonnes grading 0.95 g/t for 160,000 ounces in the Inferred category.
- Encouraging drilling at Correnso and Daybreak veins demonstrate potential extensions for Waihi.
- Significant intercepts at Correnso that include 3.9 metres @ 13.1 g/t Au, 4.9 metres @ 18.0 g/t Au and 2.0 metres @ 18.4 g/t Au.
- Significant intercepts at Daybreak that include 5.3 metres @ 11.4 g/t Au, 3.9 metres @ 33.8 g/t Au and 5.8 metres @ 26.1 g/t Au.
- Significant intercepts at Quattro that include 7.6 metres @ 5.6 g/t Au and 1.8 metres @ 29.1 g/t Au.

Mick Wilkes, Managing Director and CEO said, "After the successful acquisition of two high quality assets in Haile and Waihi, we are now focused on creating value through organic growth, in particular adding to our resource and reserve base." He went on to say, "In July this year, we announced encouraging drill results for Macraes and are now pleased to announce further drill results that have culminated in a maiden resource at Coronation North and further potential increases to our reserves underground."

"At Waihi, drilling in the third quarter has demonstrated potential extensions of the Correnso operation at depth and laterally at targets Daybreak and Empire. Additionally, new drilling targets have been identified and we are putting together an extensive exploration program for 2016 to significantly increase the resource base."

#### Macraes Goldfield

In the first quarter of 2015, the Company initiated a brownfields exploration program at the Macraes Goldfield targeting extensions to the underground at Frasers and near surface along the 30-km strike of the Hyde-Macraes shear zone that hosts the gold mineralization as shown in Figure 1. Under the current drill program, over 180 holes have been drilled for 23,500 metres at Coronation North. As previously announced, initial drilling at Coronation North has discovered mineralisation that is higher grade than the existing Coronation open pit deposit located one kilometer to the south. Further drilling has confirmed continuity of this geologic structure to the northwest and southeast approaching the current Coronation open pit (Figure 2).

As a result of this drilling, the Company has now compiled a maiden resource for Coronation North that is outlined in Table 1. Resource drilling, metallurgical testwork and geologic studies are ongoing at Coronation North to further expand the resource and to convert the resource to a reserve. The Company expects to drill an additional 15 holes for 2,300 metres for the remainder of 2015 at Coronation North.

For 2016, the Company will continue drilling in the Macraes Goldfield including the Frasers Underground and expects to drill approximately 300 holes for 35,000 metres.

Table 1 &#8211; Maiden Resource of Coronation North

Measured			Indicated			Measured + Indicated			Inferred		
Tonnes	g/t	Moz	Mt	g/t	Moz	Tonnes	g/t	Moz	Tonnes	g/t	Moz
0	0	0	2.75	1.52	0.13	2.75	1.52	0.13	5.33	0.95	0.16

Table 2 and Figure 3 highlight the significant intercepts at Coronation North received since the July 2015 press release. Figure 4 is an oblique cross section along the Coronation ore shoot showing a number of the significant intersections listed in Table 2.

Table 2 &#8211; Significant Intercepts at Coronation North

Drill Hole ID	From (metres)	To (metres)	Width (metres)	Au Grade (g/t)
RCD5842**	64	76	12	1.88
	87	99	12	2.43
RCD5843**	65	75	10	1.54
	81	87	6	0.87
	129	144	15	1.64
RCD5906	101	124.6	23.6	3.91*
RCD6013	72	79	7	3.14
	88.3	101	12.7	1.25
RCH5844	62	70	8	5.93
RCH5846	59	95	36	1.47
RCH5907**	65	73	8	3.96
	89	95	6	0.73
RCH5911**	57	66	9	2.83
	106	111	5	2.86
RCH5938**	26	30	4	3.89
	65	73	8	5.66*
RCH5948**	68	102	34	1.93
RCH5957	96	119	23	1.87
RCH5959	67	83	16	1.92
	87	100	13	0.94
RCH6048	60	70	10	4.62*
	79	82	3	3.15

## Waihi Goldfield

The Company is pleased to release the first National Instrument 43-101 Technical Report ("Technical Report") for the Waihi operation, which reflects the resource and reserve net of depletion and effective June 30, 2015. The Technical Report has been filed with the stock exchanges and is also available on SEDAR and the Company's website [www.oceanagold.com](http://www.oceanagold.com).

At Waihi, an extensive exploration program commenced in the third quarter of 2015 with a primary focus on targeting resource extensions within mining consents (permits) proximal to the Correnso operation and drilling of newly identified veins including Quattro, potential strike extensions of the Martha system and untested areas of the Waihi epithermal vein system. The Company expects to drill a total of 15,000 metres in the second half of 2015 utilising four underground and two surface drill rigs.

Since July 1, 2015, the Company has drilled nearly 7,000 metres targeting Correnso extensional targets with encouraging results. Resource drilling has been conducted to 60 x 60 metre spacing and reserve drilling to 30 x 30 metres. Significant results are listed in Table 3 with additional assays pending.

Table 3 Significant Intercepts from Correnso Extension and Reserve-Resource Drilling

Hole ID	From (m)	Length (m)	True width (m)	Au g/t	Ag g/t	Vein
823SPCR0782	53.40	6.80	4.9	17.98	67.1	Correnso Deeps
823SPCR0783	58.80	11.50	6.8	8.74	13.5	Correnso Deeps
823SPCR0832	40.95	4.25	2.0	18.37	77.0	Correnso Deeps
844SP2CR0839	169.40	3.33	2.8	9.99	9.9	Correnso Deeps
912SRCR0819	78.00	4.00	3.9	13.08	20.0	Correnso Upper
912SRCR0828	91.10	1.80	1.4	19.11	20.2	Correnso Upper
915OPCR0820	26.00	1.10	1.0	20.50	54.4	Correnso Upper
844SP0DR0798	178.00	5.85	5.3	11.41	12.4	Daybreak
844SP0DR0807	169.20	1.60	1.6	34.25	28.8	Daybreak
844SP0DR0808	174.85	4.80	4.8	6.44	8.9	Daybreak
844SP2DR0822	135.40	0.80	0.8	28.00	34.7	Daybreak
844SP2DR0823	142.30	3.90	3.9	33.79	29.3	Daybreak
844SP2DR0825	130.50	5.90	5.8	26.06	20.7	Daybreak
844SP6EN0809	57.90	4.90	3.2	14.50	41.0	Empire HW
844SP2CR0841	188.80	6.10	4.3	20.84	23.6	Correnso Deeps
844SP5CR0811	172.85	10.95	4.0	9.37	19.8	Correnso Deeps
844SP8CR0831	170.70	10.30	4.7	18.26	22.2	Correnso Deeps
912SRCR0826	71.90	1.30	0.8	53.60	44.0	Correnso Upper FW
844SP6EN0809	88.75	5.90	5.9	6.86	15.9	Empire

Quattro is a newly recognised vein located west of the old Trio workings, a previous underground operation. With only limited drilling to date, the Company has demonstrated that the Quattro vein has a strike length in excess of 500 metres with thick vein widths up to 7.6 metres. Significant intercepts at Quattro include 7.6 metres true width @ 5.6 g/t Au including 2.2 metres true width @ 14.3 g/t Au and 1.8 metres true width @ 29.1 g/t Au.

Since July 1, 2015, the Company has drilled over 2,000 metres of untested targets on and around the margins of the residual gravity highs associated with the Waihi epithermal vein system. Figure 7 illustrates a large block of untested ground in proximity to the Royal, Daybreak and Union veins that was drill tested with drill hole 844SP0RE0817. This hole intercepted several narrow mineralised veins between Royal and Union assaying up to 0.75 metres (true width) @ 21.5 g/t Au. Table 4 summarises this and other significant exploration results.

Table 4 Significant Intercepts in Waihi Exploration Drilling

Hole ID	From (m)	Length (m)	True width (m)	Au g/t	Ag g/t	Vein
844SP0RE0817	200.10	0.65	0.55	5.25	5.0	New vein between Union and Royal
844SP0RE0817	205.10	0.80	0.75	21.50	12.8	New vein between Union and Royal
844SP0RE0817	210.00	1.00	0.8	6.24	5.1	New vein between Union and Royal
844SP0RE0817	227.00	1.00	0.9	12.90	51.5	New vein between Union and Royal
844SP0RE0817	317.00	3.15	2.7	8.33	12.2	Royal Remnants adjacent to Stope
844SP0RE0817	441.90	2.80	0.5	5.23	8.5	New vein between Royal and Empire
844SP8EX0835	180.20	8.90	5.6	2.59	16.4	Strike extension of Grace Vein
844SP8EX0835	306.00	4.00	1.4	7.82	26.0	Correnso Deeps North
844SP8EX0844	192.30	43.20	~30	1.84	5.0	Correnso Deeps North
844SP8EX0844	229.00	5.50	3.8	5.41	6.9	Correnso Deeps North

In 2016, the Waihi exploration program encompasses over 34,000 metres of drilling of brownfields and greenfields targets. The brownfields program will continue to test the resource extensions of the Martha and Correnso structures and the newly discovered veins. In 2016, the Company will recommence drilling of the WKP prospect in the Hauraki region where previous drill campaigns returned high grade intercepts that included 9.7 metres (7.5 metres true width) @ 17.2 g/t Au and 7.9 metres @ 5.1g/t Au.

The Company expects to spend approximately US\$7 million to US\$12 million on exploration at Macraes and Waihi in 2016.

Maps and tables showing drilling results for Macraes and Waihi can be accessed with the following link: <http://www.oceanaGold.com/investors-and-media/filings/>. In line with ASX listing requirements, OceanaGold has provided the information required by JORC Code Table 1 for the Macraes and Waihi mines in its ASX announcement. JORC Code Table 1 is not required under National Instrument 43-101. Readers are referred to the ASX website at [www.asx.com.au](http://www.asx.com.au) or the OceanaGold website at [www.oceanaGold.com](http://www.oceanaGold.com) to view JORC Code Table 1.

#### About OceanaGold

[OceanaGold Corp.](http://www.oceanaGold.com) is a significant multinational gold producer with assets located in New Zealand, the Philippines 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 south island of New Zealand, the Company operates the largest gold mine in the country at the Macraes Goldfield which is made up of the Coronation open pit and the Frasers underground mine. On the west coast of the South Island, the Company operates the Reefton Gold Mine. The Company recently announced the completion of the acquisition of the high-grade Waihi Gold Mine which is located on the north island of New Zealand. In South Carolina, United States, the Company is currently developing the top-tier Haile Gold Mine with commercial operation expected to commence in early 2017. OceanaGold has a 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 2015, the Company expects to produce and attribute 380,000 to 410,000 ounces of gold from the combined New Zealand and Didipio operations and produce 22,000 to 23,500 tonnes of copper from the Didipio operation.

#### Competent/Qualified Person's Statement

The mineral resource and exploration results were prepared in accordance with the standards set out in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") and in

accordance with National Instrument 43-101 &#8211; Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX") and the New Zealand Stock Exchange Limited ("NZX").

Information relating to Macraes mineral resources and exploration results in this document has been verified by, is based and fairly represents information compiled by or prepared under the supervision of Sean Doyle, a Chartered Professional with the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold (NZ) Ltd. Information relating to Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorraine Torckler, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold (NZ) Ltd. Both S. Doyle and L. Torckler have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and both are Qualified Persons for the purposes of the NI 43-101. Messrs Doyle and Torckler consent to the inclusion in this public report of the matters based on their information in the form and context in which it appears.

#### 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 Corp.](#) 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](http://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 Corp.](#)

#### Contact

Investor Relations - Toronto: Sam Pazuki, Tel: +1 416 915 3123; Media Relations - Melbourne, Andrea Atell, Tel: +61 3 9656 5300; [info@oceanagold.com](mailto:info@oceanagold.com) | [www.oceanagold.com](http://www.oceanagold.com) | Twitter: [@OceanaGold](#)