

(All financial figures in US Dollars unless otherwise stated)

MELBOURNE, Sept. 15, 2016 /CNW/ - [OceanaGold Corp.](#) (TSX/ASX/NZX: OGC) (the "Company") is pleased to provide an update on its exploration program across its operations in the United States, New Zealand and the Philippines. This update follows the update the Company provided to the market on June 8, 2016 and results herein reflect drilling after this date.

Key Highlights

- Completed Phase 1 and 2 drilling at the Horseshoe deposit at Haile in early September with recent significant intercepts that include 11.2m @ 35 g/t Au, 50.6m @ 6.8 g/t Au, 27.4m @ 11.7 g/t Au and 27.2m @ 11.3 g/t Au.
- Strong results from surface drilling at Waihi with significant intercepts that include 44m @ 3.63 g/t Au (including 13.7m @ 8.83 g/t Au) and 34.9m @ 5.20 g/t Au.
- Discovery of a shallow, high grade shoot within the known mineralisation at the Nunns prospect at Macraes with significant intercepts that include 6m @ 5.13 g/t Au, 6m @ 3.02 g/t Au and 10m @ 1.83 g/t Au.
- Further encouraging drill results that will support an increase in the Coronation North resource including 21m @ 3.64 g/t Au, 19m @ 2.78 g/t Au and 19m @ 2.51 g/t Au.
- Continued encouraging drill results at Frasers underground with significant intercepts that include 8.5m @ 4.06 g/t Au and 4.8m @ 3.42 g/t Au from Panels 2 and 3A.
- Commenced a 50,000 metre infill and resource extension drill program of the Didipio underground in September.

"I am pleased to report that the investment we've made thus far on exploration this year continues to yield strong results that demonstrate the significant organic growth potential of our business," said Mick Wilkes, President and CEO. "Drilling at Haile has increased our confidence with better than expected high-grade intercepts at Horseshoe. The results of this drilling along with the results of the recently completed Haile underground PEA will be important inputs for the Haile optimisation study in 2017."

He went on to say, "After 26 years of successful operations at Macraes, we continue to make new discoveries with Coronation North last year and now the Nunns prospect where we will expand the drill program to further define its potential. At Waihi, recent drilling beneath the existing open pit has demonstrated significant mineralisation that has the potential to meaningfully extend the mine life of the operation."

Haile Exploration

At Haile, the ten month resource development drilling at Horseshoe was completed in early September and results to-date have provided increased confidence in the high-grade resource.

Haile resource conversion drilling has mainly targeted the upper zone of the Horseshoe deposit with 65 diamond holes drilled for a total of 24,600 metres. Infill drill results on nominal 20 metre hole spacing confirm and locally upgrade the current resource as shown in Figure 1 with significant intercepts listed in Table 1. The drill results will be incorporated into the annual Resource and Reserve update scheduled for year end. In addition, the results of the Horseshoe drill program will provide a major input into the Haile optimisation study which is scheduled for completion in mid-2017.

Drilling has commenced on the underground Palomino target, stepping out on historic mineralised drill intercepts. In the second quarter of 2016, the Company completed an Induced Polarization (IP) geophysical survey that identified a number of anomalies in and around the existing open pit and at varying depths. The Company continues to evaluate and interpret the results of the geophysical survey in order to prioritise additional brownfields drill targets.

Table 1 – Significant Intersections from Horseshoe Drilling

Hole ID	East (m)	North (m)	Collar RL (m)	Az	Dip	From (m)	To (m)	Length (m)	Gold Grade (g/t)
DDH0538	6532641.2	1756897.7	169	245	-49	169.6	215	45.4	5.1
DDH0539	6531388.5	1757937	171.3	148	-49	210	231.2	21.2	1.3
DDH0540	6530370.5	1757842.6	168.6	148	-60	239.3	252	12.8	3.6
DDH0541	6532641.2	1756897.7	169	251	-52	167.7	218.3	50.6	6.8
DDH0542	6531010.6	1758208.3	170.9	148	-53	230.4	241.7	11.2	35
DDH0543	6531102	1758406.4	171.6	148	-56	237.7	254.5	16.8	11.9
						329.3	341.4	12.1	22.4
DDH0544	6532641.2	1756897.7	169	256	-55	184.4	207.4	23	13.7
DDH0545	6530132.7	1757879.1	168.3	148	-52	239.6	262.5	23	5.2
DDH0546	6531303.2	1757726.7	170.3	148	-54	assays pending			
DDH0547	6532641.2	1756897.7	169	261	-56	165.8	201.5	35.7	4.1
DDH0548	6531303.2	1757726.7	170.3	148	-59	197.7	210	12.3	22.1
						224	246.8	22.8	2
DDH0549	6531102	1758406.4	171.6	148	-61	297.7	323.3	25.6##	4.2
						355.9	383.1	27.2##	11.3
DDH0550	6530233.3	1757489	166	148	-45	190.2	200.1	9.9	2.4
DDH0551 to DDH0557						assays pending			
DDH0558	6530934.4	1759013	170.6	148	-45	269.8	319.9	50.1	1.9
DDH0559	6531233.1	1759223.3	170.6	148	-45	292.6	324.3	31.7	1.6
DDH0560	6530480.2	1759049.6	170.9	148	-54	assays pending			
DDH0561	6530934.4	1759013	170.6	148	-48	270.3	294.7	24.5	5.5
						324.6	352	27.4	11.7

Not true width

Waihi

Approximately 22,500 metres of drilling has been completed in 2016 with three underground and four surface drill rigs at Waihi. Surface diamond drilling continues to produce encouraging results intersecting mineralisation over significant widths while testing the resource potential of major lodes, linking veins and stockwork zones beneath the current open pit. Significant results from this drilling are listed in Table 2 and illustrated on Figure 2.

Underground diamond drilling has focused on reserve and resource additions to Correnso Deeps and Daybreak with extensions to the Empire and Christina veins. The Company commenced development on the Daybreak, Empire and Christina veins and increased pumping capacity to enable further development of Correnso Deeps. Significant results from underground drilling at Waihi are illustrated on Figures 3-5 and listed in Table 3 with additional assays pending.

Exploration drilling of new targets within the Waihi epithermal system continues from both surface and underground platforms. A further 15,000 metres of drilling is scheduled for the remainder of 2016 including drilling on the WKP prospect in the Hauraki region where previous drill campaigns returned high grade intercepts of 9.7m (7.5m true width) @ 17.2 g/t Au and 7.9m @ 5.1 g/t Au.

Table 2 Significant Intersections from Waihi Surface Resource Drilling

Hole ID	East (m)	North (m)	Collar RL (m)	Az	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)	Silver Grade (g/t)	Vein
UW476	395747	642844	1116.8	215.1	-38.3	79.70	80.50	0.8	20.50	85.8	Royal
UW479	395276	642736	1128.1	58.0	-36.5	52.40	57.70	2.7	1.41	10.3	Edward link
UW479	395276	642736	1128.1	58.0	-36.5	109.40	112.00	2.4	1.49	10.9	Edward
UW480	395745	642849	1117.2	298.4	-28.8	139.90	142.50	##	8.30	41.9	Princess
UW480	395745	642849	1117.2	298.4	-28.8	139.90	146.10	##	3.65	23.5	Princess
UW482	395272.2	642737.1	1127.9	298.6	-29.1	119.50	122.50	2.2	18.11	31.1	Welcome FW
UW482	395272.2	642737.1	1127.9	298.6	-29.1	157.20	160.20	2.1	8.82	16.7	Welcome FW
UW482	395272.2	642737.1	1127.9	298.6	-29.1	177.50	197.55	18.0	1.06	9.8	Welcome Zone
UW483	395382.7	642696.2	1129.9	39.7	-46.6	122.40	124.50	1.6	2.86	15.2	Royal FW
UW483	395382.7	642696.2	1129.9	39.7	-46.6	185.40	194.40	5.5	6.19	308.6	Royal HW
UW485	395754.5	642856.9	1117	307.0	-30.3	194.20	245.00	44.0	3.63	32.5	Empire
UW485	395754.5	642856.9	1117	307.0	-30.3	212.80	228.60	13.7	8.83	67.9	Empire
UW485	395754.5	642856.9	1117	307.0	-30.3	247.00	277.50	21.6	2.60	18.0	Empire
UW485	395754.5	642856.9	1117	307.0	-30.3	297.30	321.60	16.3	2.00	19.0	Letter vein
UW485	395754.5	642856.9	1117	307.0	-30.3	327.70	334.00	3.5	9.70	92.0	Alexandra
UW485	395754.5	642856.9	1117	307.0	-30.3	426.70	428.40	1.5	33.90	975.0	Welcome
UW485	395754.5	642856.9	1117	307.0	-30.3	439.30	449.20	7.6	2.10	17.0	Welcome
UW486	395743.3	642847.8	1116.8	280.7	-26.5	174.40	178.20	2.7	3.52	34.2	Princess
UW490A	395755.1	642858.2	1117.1	307.9	-39.3	188.80	191.60	2.4	6.02	15.8	Princess
UW490A	395755.1	642858.2	1117.1	307.9	-39.3	220.30	268.80	34.9	5.20	24.0	Letter Vein

True width unable to be estimated due to rock condition

Table 3 Significant Intersections from Waihi Underground Reserve-Resource Drilling

Hole ID	East (m)	North (m)	Collar RL (m)	Az	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)	Silver Grade (g/t)	Vein
807ER0922	396423.2	643350.5	805.6	249.3	11.5	128.70	129.90	1.1	11.70	9.9	Royal Corridor
807ER0922	396423.2	643350.5	805.6	249.3	11.5	159.10	161.30	1.7	47.54	46.8	Royal Corridor
807ER0927	396422.9	643351	805.8	263.3	14.6	93.00	97.40	1.7	11.63	14.9	Christina
807ER0927	396422.9	643351	805.8	263.3	14.6	100.10	102.40	2.0	11.88	13.3	Christina
807ER0927	396422.9	643351	805.8	263.3	14.6	113.20	115.80	2.5	8.62	15.4	Royal corridor
807ER0930	396422.9	643350.8	804.9	255.9	-6.5	164.55	167.60	est 2.9	4.96	8.9	Christina
830EN0937	396345.2	643170.4	833.2	301.6	-15.4	212.00	214.90	2.2	5.29	6.1	Royal Corridor
830EN0939	396346.4	643170.9	834.3	335.2	8.8	126.15	128.00	1.8	36.38	75.2	Christina
830EN0939	396346.4	643170.9	834.3	335.2	8.8	142.2	3.05	2.3	12.34	69.4	Royal Corridor
844SP0DR0910	396360.7	642970.6	833.6	317.3	6.7	206.80	210.70	3.1	18.57	17.2	Daybreak
844SP1CG0926	396443.6	642934.1	832.2	80.8	6.5	178.40	180.00	1.5	15.75	20.0	Correnso
844SP1CR0938	396443.3	642934.9	830.7	60.2	-36.5	220.5	2.6	2.4	7.77	18.8	Correnso
953SP2DR0923	396430.4	643032.3	936.5	317.7	13.5	97.80	101.00	2.1	18.18	73.0	Daybreak
953SP2DR0925	396431.9	643032.7	936.9	356.7	20.8	78.10	78.80	0.5	16.00	108.0	Daybreak
953SP2DR0925	396431.9	643032.7	936.9	356.7	20.8	88.60	92.80	4.1	15.61	55.0	Daybreak
953SP2DR0925	396431.9	643032.7	936.9	356.7	20.8	95.50	99.90	3.6	4.05	31.2	Daybreak

Macraes Exploration

At Macraes, over 22,000 metres has been drilled year-to-date and 9,000 metres since the last exploration update. Drilling has focused on both resource conversion, extension and identifying new zones of mineralisation from a pipeline of targets along the 35 kilometre Hydes-Macraes Shear Zone including Coronation North, Coronation, Nunns and Frasers Underground as shown in Figure 6.

At Coronation North, approximately 2,700 metres were drilled at the southeastern end of the target and results continue to be encouraging as shown in Table 4. The southeastern end of Coronation North will be the focus of further resource development drilling for the remainder of the year (Figure 7).

At the Coronation open pit, approximately 1,600 metres were drilled with mineralisation intersected along a NW-SE striking fault identified during mining of the pit as shown in Figure 8 and Table 5. An infill drill program to the north has been planned and will be completed this year with the objective of further growing the Coronation resource and reserve inventory.

At the Nunns prospect, approximately 1,600 metres of drilling has discovered a shallow, higher grade shoot to known mineralisation with its down-dip extent to be defined in a follow-up drill program later in 2016. Initial results are shown in Table 6. The results of a further six holes from this drilling program are pending.

At the Frasers underground, approximately 2,100 metres of resource development drilling continued to define the down dip

extent of Panel 2 (Figure 9). Drilling for the remainder of the year will focus on completing infill drilling of Panel 2 and 3A in advance of a resource update at the end of the year. Significant intersections are presented in Figure 9 and Table 7.

Table 4 Significant Intersections from Coronation North

Drill Hole ID	East# (metres)	North# (metres)	Collar RL (metres)	Az#	Dip	From (metres)	To (metres)	Width (metres)	Au Grade (g/t)
RCD6191*	69,999.9	21,076.7	617.9	270	-60	107	114	7	0.87
including						140	161	21	3.64
RCD6193	69,995.6	21,018.6	621.9	270	-60	120.3	138.0	17.7	1.06
RCH6197	69,828.8	21,141.6	603.2	0	-90	83	101	18	1.62
RCH6198	69,780.9	21,153.0	606.2	0	-90	61	83	22	0.97
RCH6200	69,821.8	21,119.5	605.8	0	-90	62	89	27	1.28
RCD6201	69,852.0	21,117.1	597.0	90	-70	112	134	22	1.10
RCH6205*	69,852.7	21,109.3	597.1	150	-60	68	87	19	2.51
RCD6206	69,814.9	21,181.9	595.7	0	-90	98	118	20	1.01
RCH6207*	69,768.0	21,127.1	608.1	0	-90	47	68	21	1.49
including						77	86	9	2.23
RCH6208	69,673.3	21,185.9	626.5	0	-90	58	77	19	2.78
RCH6210	69825.4	21,096.0	603.8	0	-90	53	63	10	2.28
RCH6212	69,846.6	20,947.3	607.9	0	-90	42	56	14	1.28

Macraes Gold Project Grid

*Note some assays cut to 15 g/t

Table 5 Significant Intersections from Coronation

Drill Hole ID	East# (metres)	North# (metres)	Collar RL (metres)	Az#	Dip	From (metres)	To (metres)	Width (metres)	Au Grade (g/t)
RCH6225	69,995.9	19,455.4	707.6	0	-90	91	99	8	1.71
Including						121	138	17	1.19
RCH6228	70,101.2	19,497.4	706.0	0	-90	105	114	9	2.38
RCH6229*	70,144.4	19,450.1	707.9	0	-90	123	130	7	6.56
RCH6233	70,098.1	19,547.1	707.0	0	-90	109	114	5	3.44

Macraes Gold Project Grid

*Note some assays cut to 15 g/t

Table 6 Significant Intersections from Nunns

Drill Hole ID##	East#	North#	Collar RL	Az#	Dip	From	To	Width	Au Grade
	(metres)	(metres)	(metres)			(metres)	(metres)	(metres)	(g/t)
RCH6248	68525	24525	654	0	-90	11	21	10	1.83
RCH6250	68525	24575	652	0	-90	23	29	6	5.13
RCH6251	68550	24550	651	0	-90	22	30	8	1.28
RCH6257	68400	24700	642	0	-90	9	15	6	3.02
RCH6263	68475	24775	633	0	-90	32	41	9	1.37

Macraes Gold Project Grid

Nominal hole co-ordinates as hole collars have not been surveyed

Table 7 Significant Intersections from Frasers Underground

Drill Hole ID	East#	North#	Collar RL	Az#	Dip	From	To	True Width	Au Grade
	(metres)	(metres)	(metres)			(metres)	(metres)	(metres)	(g/t)
UDH7530	71,963.3	12,668.1	-154.9	040	-72	157.2	157.2	4.8	3.42
UDH7532	71,967.0	12,667.0	-155.0	084	-50	211.9	219.0	4.0	2.97
UDH7536	71,962.8	12,664.7	-154.8	204	-74	127.5	136.0	8.5	4.06
UDH8321	70,649.3	12,344.0	128.8	292	27	0	19.0	12 ^	1.42
UDH8322	70,649.6	12,342.8	130.1	261	42	0	21.8	8 ^	2.93
UDH8323	70,650.5	12,342.8	128.9	206	34	0	26.8	16 ^	1.60
UDH8324	70.653.7	12,341.9	127.0	155	1	28	50.0	22 ^	1.74

Macraes Gold Project Grid

^ Estimated true thickness

Philippines Exploration

In the Philippines, an infill and resource extension drill program designed to increase confidence in the underground Didipio resource and test for depth extensions below the current mine design has commenced this month. The Company expects to drill approximately 50,000 metres as part of the Didipio underground drill program.

Early stage exploration across the Financial Technical Assistance Agreement (FTAA) covering six priority targets is well advanced with geological mapping, surface rock chip sampling, infill and expanded grid soil surveys, and detailed ground magnetic surveys to better define and prioritise drill targets. Exploration drilling is scheduled for this quarter.

Maps and tables showing drilling results can be accessed with the following link:

<http://www.oceanagold.com/investors-and-media/filings/>. In line with ASX listing requirements, the Company has provided the information required by JORC Code Table 1 for the Haile, Waihi and Macraes exploration results 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 or the OceanaGold website at www.oceanagold.com to view JORC Code Table 1.

About OceanaGold

[OceanaGold Corp.](http://www.oceanagold.com) 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 Terrane. 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 at All-In Sustaining Costs of US\$700 to US\$750 per ounce.

Competent/Qualified Person's Statement

The 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 – 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 Haile exploration results in this document has been verified by, is based and fairly represents information compiled by or prepared under the supervision of Jonathan Moore, a Chartered Professional with the Australasian Institute of Mining and Metallurgy and an employee of Oceana Gold (New Zealand) Limited. 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 Oceana Gold (New Zealand) Limited. Information relating to Macraes exploration results in this document has been verified by, is based on 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 Oceana Gold (New Zealand) Limited.

Messrs Moore, Torckler and Doyle consent to the inclusion in this public release of the matters based on their information in the form and context in which it appears. The information contained in this public release is based on, and fairly represents, information and supporting documentation prepared by the named qualified and competent persons in the form and context in which it appears. All such persons are "qualified persons" for the purposes of NI 43-101 and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a "competent person" as defined in the JORC Code.

For further scientific and technical information (including disclosure regarding Mineral Resources and Mineral Reserves) relating to the Haile Gold Mine Project, the Macraes Project, the Waihi Gold Mine and the Didipio Project please refer to the NI 43-101 compliant technical reports available at sedar.com under the Company's name.

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 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.

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