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

(All financial figures in US Dollars unless otherwise stated)

MELBOURNE, March 30, 2017 /CNW/ - OceanaGold Corp. (TSX/ASX: OGC) (the "Company") is pleased to provide an update on its global exploration program following strong drill results at each operation and its updated annual Resource and Reserve ("R&R") statement for the year ended December 31, 2016. Note the Haile reserves remain unchanged pending the completion of the optimisation study expected in the middle of 2017. Further, the year-on-year comparison commentary included in this release excludes the El Dorado resources and Reefton reserves.

Key Highlights

- Total Measured and Indicated Resources of 9.93 Moz of gold, 5.6 Moz of silver and 0.21 Mt of copper and Inferred Resources of 3.1 Moz of gold, 0.8 Moz of silver and 0.03 Mt of copper.
- Total Proven and Probable Reserves of 5.04 Moz of gold, 5.0 Moz silver and 0.18 Mt copper.
- Completed 12,466 metres of drilling at the Palomino target at Haile with significant intercepts that include: 66.3m @ 3.0 g/t Au 33.5m @ 4.6 g/t Au, 4.2m @ 14.2 g/t Au, and 9.1m @ 11.7 g/t Au.
- Defined a maiden underground resource of 20 koz Indicated Resource and 137 koz Inferred Resource on veins associated with the Martha Project at Waihi which contributed to a 22% increase year-on-year in total resources at Waihi to 527 koz (371 koz Measured and Indicated and 156 koz Inferred) after mine depletion.
- Continued exploration success at Waihi from underground and surface drilling yielding significant intercepts that include:
  - Edward: 12.6m @ 16.5 g/t Au and 120.5 g/t Ag and 6.4m @ 7.0 g/t Au and 23.8 g/t Ag,
  - Daybreak: 6.7m @ 7.8 g/t Au and 10.2 g/t Ag
  - Gladstone: 90.0m @ 1.1 g/t Au and 4.9 g/t Ag, 43.6m @ 2.2 g/t Au and 8.7 g/t Ag, 7.9m @ 5.0 g/t Au and 25.9 g/t Ag an 5m @ 8.4 g/t Au and 19.0 g/t Ag
  - Favona: 1.6m @ 426 g/t Au and 856 g/t Ag, 17.6m @ 2.4 g/t Au and 7.9 g/t Ag and 20.1m @ 3.0 g/t Au and 4.8 g/t Ag
  - Rex: 2.4m @ 32.4 g/t Au and 1.6m @ 11.0 g/t Au.
- Continued exploration success at Macraes including 14.0m @ 3.7 g/t Au, 12.0m @ 2.3 g/t Au, 4.0m @ 7.8 g/t Au, 9.0m @ 2.7 g/t Au and 4.0m @ 5.5 g/t Au from Golden Point.
- Significant drill intercepts from the Didipio deposit that include 131.0m @ 2.5 g/t Au and 0.4% Cu and 115.0m @ 2.4 g/t Au and 0.5% Cu from infill drilling and 44.0m @ 1.2 g/t Au and 0.6% Cu and 10.0m @ 1.5 g/t Au and 0.4% Cu from deeper extensional drilling.

Mick Wilkes, President and CEO said, "OceanaGold has a portfolio of high quality assets which includes a significant mineral endowment across our operational footprint. Last year, we initiated the most extensive exploration program in our Company's history, which produced significant results across our business."

"In New Zealand, where we are the country's largest gold miner, we remain committed to expanding our exploration efforts to increase resources and achieve mine life extensions at both Waihi and Macraes. Furthermore, the exploration success we achieved in 2016 at the Horseshoe deposit, when combined with the Haile optimisation study offers significant upside in the near-term to further increase our reserves," he added.

"In 2017, one of our primary areas of focus is to leverage the many opportunities for organic growth of the business that we believe will create significant value."

On a consolidated basis, the Company's total Proven and Probable ("P&P") Reserves stand at 5.04 Moz of gold, 5.0 Moz of silver and 0.18 Mt of copper, reflecting slight decreases in gold and copper from the previous year due to mine depletion but partly offset by reserve replacement in New Zealand. Silver reserves increased by 12% due to revised estimates of the silver content in the ore stockpiles.

Table 1 – Updated Reserve Table (as at 31 December 2016)

PROJECT		PROVEN			PROBABLE				PROVEN & PROBABALE						
AREA	Cut-off	Mt	Au	Ag	Mt	Au	Ag	Cu	Mt	Au	Ag	Cu	Au	Ag	Cu
			g/t	g/t		g/t	g/t	%		g/t	g/t	%	Moz	Moz	Mt
MACRAES Open Pit	0.4g/t Au	12.2	1.08	-	18.1	1.12	-	-	30.3	1.10	-	-	1.07	-	-
MACRAES Underground	2.1g/t Au	0.54	2.70	-	1.31	2.30	-	-	1.85	2.42	-	-	0.14	-	-
WAIHI Open Pit	0.5g/t Au	0.16	3.05	30.5	0.66	2.91	29.1	-	0.81	2.94	29.4	-	0.08	0.77	-
WAIHI Underground	3.5g/t Au	0.37	9.14	18.1	0.76	6.56	13.1	-	1.13	7.40	14.7	-	0.27	0.54	-
NEW ZEALAND	-	13.2	1.39	-	20.8	1.45	-	-	34.1	1.43	-	-	1.56	1.30	-
DIDIPIO Open Pit	0.52g/t AuEq	28.6	0.47	2.5	2.4	0.94	2.3	0.45	31.1	0.51	2.5	0.35	0.51	2.46	0.11
DIDIPIO Underground	1.3g/t AuEq	2.3	2.48	2.6	13.7	1.76	2.5	0.43	15.9	1.86	2.5	0.44	0.95	1.27	0.07
PHILIPPINES	-	30.9	0.62	-	16.1	1.64	-	-	47.0	0.97	-	-	1.46	3.73	0.18
HAILE Open Pit	0.48g/t Au	19.6	2.19	-	10.9	1.82	-	-	30.5	2.06	-	-	2.02	-	-
USA	-	19.6	2.19	-	10.9	1.82	-	-	30.5	2.06	-	-	2.02	-	-
TOTAL	-	63.7	1.26	-	47.8	1.60	-	-	112	1.41	-	-	5.04	5.0	0.18

Notes:

1. Reserves are reported within current mine designs using economic assumptions unless otherwise noted: US$1,300/oz gold, US$3.00/lb copper and US$19/oz silver.
2. Didipio reserves based on US$1,250/oz gold and US$3.20/lb copper.
3. Haile reserves based on US$950/oz gold price.
4. Estimates of contained metal do not make allowances for processing losses.

Consolidated Measured and Indicated ("M&I") Resources (inclusive of reserves) total 9.93 Moz of gold, 5.6 Moz of silver and 0.21 Mt of copper at the end of 2016, a decrease from the previous year due to mine depletion and removal of the El Dorado resource, but partly offset by additional resources defined through the Company's extensive 2016 exploration programs. Total consolidated Inferred Resources stand at 3.1 Moz of gold, 0.8 Moz of silver and 0.03 Mt of copper.

Table 2 – Updated Resource Statement (as at 31 December 2016)

PROJECT		MEASURED				INDICATED				MEASURED & INDICATED						
AREA	Cut-Off	Mt	Au	Ag	Cu	Mt	Au	Ag	Cu	Mt	Au	Ag	Cu	Au	Ag	Cu
			g/t	g/t	%		g/t	g/t	%		g/t	g/t	%	Moz	Moz	Mt
MACRAES Open Pit	0.4g/t Au	17.5	1.11	-	-	65.1	0.95	-	-	82.5	0.99	-	-	2.62	-	-
MACRAES Underground	-	3.88	3.11	-	-	7.34	2.06	-	-	11.2	2.42	-	-	0.87	-	-
REEFTON	0.5g/t Au	1.26	1.83	-	-	6.55	1.49	-	-	7.8	1.54	-	-	0.39	-	-
BLACKWATER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WAIHI Open Pit	0.5g/t Au	0.16	3.05	30.5	-	0.66	2.91	29.1	-	0.8	2.94	29.37	-	0.08	0.77	-
WAIHI Underground	3.5g/t Au	0.37	9.13	15.5	-	0.88	6.57	11.5	-	1.2	7.33	12.67	-	0.29	0.51	-
NEW ZEALAND	-	23.1	1.62	-	-	80.5	1.18	-	-	103.6	1.28	-	-	4.25	1.27	-
DIDIPIO Open Pit	0.5g/t AuEq	28.9	0.48	2.48	0.34	7.10	0.65	2.15	0.30	36.0	0.51	2.41	0.33	0.59	2.79	0.12
DIDIPIO Underground	1.12g/t AuEq	2.57	2.50	2.58	0.48	17.2	1.74	2.38	0.46	19.8	1.84	2.41	0.46	1.17	1.53	0.09
PHILIPPINES	-	31.4	0.64	-	-	24.3	1.42	-	-	55.8	0.98	-	-	1.76	4.32	0.21
HAILE Open Pit	0.41g/t Au	36.8	1.78	-	-	33.6	1.68	-	-	70.3	1.73	-	-	3.92	-	-
USA	-	36.8	1.78	-	-	33.6	1.68	-	-	70.3	1.73	-	-	3.92	-	-
TOTAL	-	91.3	1.35	-	-	138	1.34	-	-	229.7	1.34	-	-	9.93	5.6	0.21

PROJECT		INFERRED RESOURCE							
AREA	Cut-Off	Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt	
MACRAES Open Pit	0.4g/t Au	39	0.9	-	-	1.1	-	-	
MACRAES Underground	-	3.5	1.4	-	-	0.2	-	-	
REEFTON	0.5g/t Au	1.4	1.1	-	-	0.0	-	-	
BLACKWATER	-	0.9	23	-	-	0.7	-	-	
WAIHI Open Pit	0.5g/t Au	-	-	-	-	-	-	-	
WAIHI Underground	3.5g/t Au	0.7	6.9	13.5	-	0.2	0.3	-	
NEW ZEALAND	-	46	1.9	-	-	2.7	0.3	-	
DIDIPIO Open Pit	0.5g/t AuEq	2.4	0.5	2.0	0.2	0.0	0.2	0.01	
DIDIPIO Underground	1.12g/t AuEq	6.5	1.3	1.6	0.4	0.3	0.3	0.02	
PHILIPPINES	-	9	1.1	-	-	0.3	0.5	0.03	
HAILE Open Pit	0.41g/t Au	19	1.1	-	-	0.7	-	-	
USA		19	1.1	-	-	0.7	0.0	-	
TOTAL		73	1.3	-	-	3.1	0.8	0.03	

Notes:

1. Mineral Resources include Mineral Reserves.

2. Macraes and Reefton open pit resources constrained by a NZ$2,200/oz gold price pit shell. Macraes underground resources are geologically constrained.

3. The commencement of Reefton closure and rehabilitation was announced on 19 December 2016.

4. The Waihi open pit resources are reported to a 0.5 g/t Au cut-off within a pit design to the 890mRL. The underground resources are based on a NZ$1,857/oz gold price.

5. For Didipio, open pit resources are reported above the 2,460mRL and underground resources between the 2,460mRL and 2,070mRL.

   - Open pit resources use AuEq cut-off based on US$1,300/oz gold and US$3.00/lb copper. Underground resources use AuEq cut-off based on US$1,450/oz gold and US$3.80/lb copper

6. Haile open pit resources are reported to a 0.41 g/t Au cut-off within a US$1,200/oz gold price pit shell

Table 3 – Updated Resource Statement for Minority Interest in Assets (as at December 31, 2016)

ASSET	MEASURED			INDICATED			INFERRED		
	Mt	Au g/t	Au Moz	Mt	Au g/t	Au Moz	Mt	Au g/t	Au Moz
SAMS CREEK	-	-	-	2.0	1.77	0.11	2.0	1.3	0.1
TOTAL	-	-	-	2.0	1.77	0.11	2.0	1.3	0.1

Notes:

1. OceanaGold has a 20% interest in the Sams Creek Project. The tabulated resource is factored by the percentage ownership.

United States

At Haile, open pit reserves and resources remain unchanged from 31 December 2015. Upon completion of the Haile optimisation study in mid-2017, the Company will provide an update to the Haile open pit and underground resources and reserves. Results from the 2016 exploration campaign at Haile will be incorporated into the optimisation study, including more than 35,000 metres of drilling from 66-holes at the Horseshoe underground deposit.

Between September 2016 and March 2017, the Company drilled 23 diamond holes for 12,466 metres at the Palomino target (Figure 1). Assays for the first 15 holes (Table 4) demonstrate extensions to the mineralisation along strike from this underground target which is 300 metres below surface and approximately 300 metres long (Figure 2).

At the adjacent Snake target, below the Snake pit and between the Horseshoe and Palomino underground deposits (Figure 2), the Company tested extensions to known mineralisation with seven diamond holes for 4,355 metres. Assays for these drill holes are pending.

To further support the optimisation study, the Company will drill prospective deeper mineralisation at Snake, Mustang and Mill Zone Deeps targets in the first half of 2017. At the Mustang target, a 44-hole, 16,000 metre resource delineation diamond drill program commenced in the first quarter to test extensions to mineralisation north of the Chase Hill and Ledbetter resources. At Mill Zone Deeps, the plan is to drill four infill holes for 1,500 metres in the second quarter.

Geophysical data processing and evaluation were completed for the Haile region in late December 2016 including magnetic, EM, gravity and IP data and are being integrated with geology and drilling to identify further near mine exploration targets.

Table 4 – Significant Drill Intersections from Palomino Drilling, Nov 2016 – March 2017

Drill Hole ID	Project	East NAD83 Z17 (m)	North NAD83 Z18 (m)	Collar RL (m)	Az	Dip	From (m)	To (m)	Length (m)	True width^ (m)	Gold Grade (g/t)
DDH0577	Palomino	542693	3826518	138.0	148.0	-50.0	422.0	434.8	12.8	9.6	6.70
DDH0580	Palomino	542693	3826439	138.0	148.0	-50.0	377.6	383.2	5.6	4.2	14.20
DDH0583	Palomino	542627	3826444	138.0	148.0	-50.0	399.6	466.7	67.1	50.3	2.40
DDH0584	Palomino	542592	3826452	137.0	148.0	-50.0	393.3	481.7	88.4	66.3	3.00
DDH0590	Palomino	542893	3826045	155.0	328.0	-50.0	479.1	491.2	12.1	9.1	11.70
DDH0593	Palomino	542693	3826439	138.0	152.0	-56.0	370.6	392.7	22.2	16.6	2.60
DDH0593	Palomino	542693	3826439	138.0	152.0	-56.0	422.5	441.7	19.2	14.4	3.70
Including							436.5	441.7	5.1	3.8	10.20
DDH0595	Palomino	542596	3826455	137.0	148.0	-46.0	393.6	438.3	44.7	33.5	4.60
Including							431.3	434.4	3.1	2.3	11.30

^ true thicknesses average 75% of reported interval length based on core intersection angles.

New Zealand

Waihi

At Waihi, P&P Reserves at the end of 2016 stood at 0.27 Moz of gold and 0.54 Moz of silver in the underground and 0.08 Moz of gold and 0.77 Moz of silver in the open pit. There was no year-on-year change to the open pit reserves and a 12% decrease in underground reserves due to mine depletion.

The Company is pleased to announce a maiden underground resource of 20 koz Indicated Resource and 137 koz Inferred Resource on veins associated with the Martha Project which contributed to a 22% increase year-on-year in total resources of 527 koz (371 koz Measured and Indicated and 156 koz Inferred) after mine depletion.

In 2016, the Company drilled over 35,000 metres at Waihi with surface and underground exploration drilling and defined a significant exploration target beneath the current open pit at Martha. The Martha project is a significant, medium term exploration target generated through preliminary modeling based on limited drilling and historical crosscut data beneath Martha. The Martha project will be a key focus for the exploration team in 2017 and 2018 to increase and upgrade the resource base.

In the first two months of 2017, the Company drilled 6,622 metres, utilising three underground and up to five surface drill rigs. Drilling continues to return good widths and grades across multiple targets, adding incremental ounces on vein extensions to those currently being mined at Correnso, Empire, Christina and Daybreak. To complement the surface drilling around the perimeter of the open pit in 2016, the Company commenced two underground exploration drives in 2017 from which drilling will test the deeper extensions of known veins.

This year, the Company also commenced drilling in the Favona and Gladstone areas. Early results have been encouraging with good widths and grade that have the potential to extend the life of the operation. Additionally, the Company commenced drilling on the Rex vein, a splay off the Royal vein, which has returned significant intercepts that are currently being followed up with further drilling (Table 6).

Table 5 presents significant results to hand since the 12 December 2016 exploration update.

Table 5 – Significant Intersections from Waihi Resource Drilling

Drill Hole ID	Vein	East# (m)	North# (m)	Collar RL (m)	Az#	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)	Silver Grade (g/t)
830ER0998	Christina	396342.3	643167.0	833.4	291.7	-9.2	150.3	154.1	3.7	8.33	9.4
830ER0998	Christina	396342.3	643167.0	833.4	291.7	-9.2	163.2	166.8	3.4	7.39	5.5
860ER1030	Christina	396347.2	643155.0	865.6	337.3	7.3	120.1	121.4	1.1	11.57	10.9
800ER1007	Daybreak	396255.2	643139.1	807.1	302.1	23.8	7.9	12.0	2.9	5.46	6.1
844SP2DR1008	Daybreak	396423.4	643035.2	829.8	327.7	24.9	131.5	137.3	2.1	14.07	17.6
844SP0DN1020	Daybreak	396360.4	642970.6	834.9	304.6	25.9	181.8	188.1	5.9	5.36	141.0
844SP0DN1020	Daybreak	396360.4	642970.6	834.9	304.6	25.9	200.8	203.1	1.8	8.31	33.1
844SP0DG1029	Daybreak	396362.5	642971.7	834.6	355.3	25	161.5	169.1	6.7	7.81	10.2
UW493	Edward HW	395380.9	642696.5	1130.2	328.8	-31.5	120.8	136.0	6.4	6.99	23.8
UW493	Edward HW	395380.9	642696.5	1130.2	328.8	-31.5	182.6	197.8	12.6	16.50	120.5
UW493	Edward HW	395380.9	642696.5	1130.2	328.8	-31.5	267.0	274.9	2.7	21.24	29.3
UW493	Welcome	395380.9	642696.5	1130.2	328.8	-31.5	322.9	328.2	4.3	5.12	19.7
846EN1018	Empire	396367.2	643525.5	842.8	283.3	0.9	31.7	37.2	3.5	4.02	37.1
846EN1018	Martha FW	396367.2	643525.5	842.8	283.3	0.9	199.9	206.7	4.1	6.21	8.6
UW495	Edward HW	395276.5	642734.9	1128.2	19.2	-52.3	94.0	107.0	4.5	4.33	7.2
UW495	Edward	395276.5	642734.9	1128.2	19.2	-52.3	251.8	267.5	9.2	10.04	88.6
UW497	Edward HW	395380.2	642697.1	1129.8	317.6	-37.2	168.8	180.6	6.1	5.04	7.7
UW497	Edward HW	395380.2	642697.1	1129.8	317.6	-37.2	230.6	239.8	4.6	4.27	27.6
UW499	Gladstone	396991.5	642331.0	1138.2	322.2	-44.5	59.7	63.5	3.8*	3.10	5.8
UW499	Gladstone	396991.5	642331.0	1138.2	322.2	-44.5	87.4	91.1	3.7*	4.27	2.7
UW499	Gladstone	396991.5	642331.0	1138.2	322.2	-44.5	116.5	119.6	2.3	3.93	3.1
UW501	Gladstone	397127.1	642327.2	1127.1	334.8	-44.9	109.8	125.8	6.3	3.19	14.4
UW502	Gladstone	396945.1	642363.8	1142.6	18.0	-45.2	11.7	17.7	4.6	2.26	2.4
UW504	Gladstone	396922.5	642283.2	1134.2	322.9	-44.7	78.0	90.1	12.1	1.27	2.6
UW505	Gladstone	396938.8	642386.2	1147.5	117.0	-53.7	44.5	56.3	11.8*	3.51	3.9
UW505	Gladstone	396938.8	642386.2	1147.5	117.0	-53.7	102.3	120.7	18.4*	1.62	10.2
UW506	Gladstone	396941.2	642288.9	1134.8	328.5	-44.9	85.0	103.0	18.0*	1.23	3.1
UW506	Gladstone	396941.2	642288.9	1134.8	328.5	-44.9	116.0	119.8	2.7	4.53	10.1
UW507	Gladstone	397151.8	642458.4	1137.0	169.3	-47.8	22.4	66.0	43.7*	2.16	8.7
Including							55.1	63.0	7.9*	5.02	25.9
UW509	Gladstone	397201.9	642426.8	1128	293.7	-44.1	149.5	161.9	6.2	2.01	6.8
UW509											

Gladstone

UW510	Gladstone	397192.7	642477.5	1129.5	143	-52.7	55.7	83.2	27.5*	2.00	4.2
Including							61.9	64.7	2.0	6.93	4.6
UW510	Gladstone	397192.7	642477.5	1129.5	143	-52.7	124.4	128.8	4.4*	3.22	17.3
UW510	Gladstone	397192.7	642477.5	1129.5	143	-52.7	134.3	148.0	13.7*	2.34	9.8
1120SP2GR1010	Gladstone	397045.2	642528.4	1079.9	159.7	1.0	0.0	38.2	38.2*	0.97	9.9
1120SP2GR1010	Gladstone	397045.2	642528.4	1079.9	159.7	1.0	69.0	145.3	76.3*	1.45	4.4
Including							97.1	103.0	5.0	8.36	19.0
1120SP2GR1009	Gladstone	397045.1	642528.4	1080.1	158.1	7.2	95.2	110.3	9.3	2.09	5.8
1120SP2GR1009	Gladstone	397045.1	642528.4	1080.1	158.1	7.2	119.9	134.4	10.3	2.26	4.2
1120SP2GR1012	Gladstone	397045.9	642528.6	1079.8	133.5	-2.4	115.1	156.7	41.6*	1.79	2.9
Including							135.8	139.8	4.0*	4.70	11.8
1120SP2GR1017	Gladstone	397046.4	642528.8	1079.7	121.6	-4.3	106.6	163.5	56.9*	2.24	4.9
Including							137.0	145.2	6.7	5.95	12.4
And							155.4	157.1	1.4	19.63	30.0
1120SP2GR1019	Gladstone	397044.9	642528.4	1079.5	169.3	-12.7	7.6	21.0	13.4*	2.37	50.1
1120SP2GR1019	Gladstone	397044.9	642528.4	1079.5	169.3	-12.7	99.0	216.5	90.0	1.13	4.9
GT1034	Favona	397382.6	642914.5	1117.1	106.2	-69.0	85.0	93.5	8.5*	1.83	4.9
GT1035	Favona	397379.2	642936.2	1118.5	89.2	-66.0	44.8	95.8	51.0*	0.84	1.9
GT1035	Favona	397379.2	642936.2	1118.5	89.2	-66.0	95.8	97.3	1.6*	426.00	856.0
GT1035A	Favona	397379.2	642936.2	1118.5	89.2	-66.0	43.2	96.7	53.5*	1.31	3.6
UW511A	Favona	397400.6	642934.0	1115.5	276.5	-48.9	110.6	118.0	5.5	3.39	25.0
UW512	Favona	397404.1	643044.0	1115.9	291.7	-44.5	84.0	93.0	9.0*	1.01	1.3
UW512	Favona	397404.1	643044.0	1115.9	291.7	-44.5	110.0	114.2	3.4	2.11	1.6
UW514	Favona	397445.6	642841.7	1105.6	286.5	-45.6	72.0	93.5	21.5*	0.87	1.2
UW514	Favona	397445.6	642841.7	1105.6	286.5	-45.6	97.7	106.6	8.9*	0.84	1.8
UW516	Favona	397389.9	642999.3	1115.2	267.7	-48.4	123.9	126.3	2.1	8.93	54.6
UW521	Favona	397572.4	643007.5	1097.9	271.9	-45.5	78.9	87.7	8.8	2.28	2.9
UW521	Favona	397572.4	643007.5	1097.9	271.9	-45.5	106.6	108.7	2.1	3.18	6.8
UW521	Favona	397572.4	643007.5	1097.9	271.9	-45.5	158.8	167.3	8.5	1.74	6.0
UW521	Favona	397572.4	643007.5	1097.9	271.9	-45.5	172.1	178.2	6.1*	1.76	5.4
UW524	Favona	397454.6	642976.7	1098.0	285.0	-45.0	28.0	34.0	6.0*	1.37	2.1
UW524	Favona	397454.6	642976.7	1098.0	285.0	-45.0	47.0	64.6	17.6*	2.39	7.9
UW524	Favona	397454.6	642976.7	1098.0	285.0	-45.0	69.0	79.0	5.3	1.03	5.0
UW525	Favona	397535.3	643058.0	1097.2	261.7	-51.0	41.8	50.7	8.9*	1.08	0.8
UW525	Favona	397535.3	643058.0	1097.2	261.7	-51.0	53.7	73.8	20.1*	3.02	4.8
UW525											

Favona

UW526	Favona	397463.0	643050.6	1100.0	287.1	-45.0	106.7	145.0	24.1	1.11	4.1
UW530	Favona	397459.7	643123.4	1114.3	286.2	-45.0	19.6	67.3	33.1	0.78	2.2

old Mt Eden Coordinate system

* downhole length as not possible to determine true width

Table 6 – Significant Intersections from Waihi Exploration Drilling

Drill Hole ID	Vein	East# (m)	North# (m)	Collar RL (m)	Az#	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)	Silver Grade (g/t)
UW498A	Rex	395710.8	642820.4	1117.9	182.8	-47.9	256.1	257.8	1.65*	10.99	34.8
UW520	Royal	395711.5	642819.6	1118.0	173.2	-32.8	52.9	54.7	1.80*	5.22	288.0
UW520	Rex HW	395711.5	642819.6	1118.0	173.2	-32.8	112.8	113.8	1.00*	2.06	20.9
UW520	Rex	395711.5	642819.6	1118	173.2	-32.8	218.1	221.0	2.40	32.35	81.8
UW522	Unnamed	395382.0	642689.1	1129.8	124.6	-43.0	48.5	49.7	1.15*	6.80	133.0
UW522	Unnamed	395382.0	642689.1	1129.8	124.6	-43.0	101.5	105.9	4.45*	10.49	85.2

old Mt Eden Coordinate system

* downhole length as not possible to determine true width

Macraes

At Macraes, P&P Reserves at the end of 2016 stood at 1.22 Moz of gold including 0.14 Moz of gold at the Frasers Underground as drill programs at Coronation and Coronation North successfully offset mine depletion. Macraes has a total M&I Resource of 3.49 Moz of gold and an Inferred Resource of 1.3 Moz gold.

In December 2016, OceanaGold announced the closure of the Reefton Mine and as such removed the Reefton reserves from its mineral inventory. The resources however, have been retained in the Company's inventory.

Over 31,000 metres of diamond and reverse circulation drilling was completed in 2016. In the first two months of 2017, the Company drilled 4,080 metres utilising one underground diamond and up to three surface diamond / reverse circulation drills rigs. Since the last exploration update in December 2016, the Company has drilled several targets along the 35-kilometre Hyde-Macraes Shear Zone including Coronation North, Trimbells, Golden Point and Frasers Underground (Figure 4). Drilling is currently targeting extensions to known mineralisation at Coronation North, Coronation and Golden Point.

Following the revision of an updated Coronation North resource model in December 2016, approximately 34 koz were added to its resource before the end of the year with mineralisation remaining open to the southeast and current drilling focused on testing this extension. The Company is also drill testing for extensions to the east of the historic Golden Point deposit with encouraging results received to-date (Figure 5 and Table 7).

Table 7 – Significant Intersections from Golden Point

Drill Hole ID	Project	East# (m)	North# (m)	Collar RL (m)	Az#	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)
RCH6319	Golden Point	70365.2	15656.1	478.8	285.0	-73.0	189.0	199.0	10.0	1.12
RCH6319	Golden Point	70365.2	15656.1	478.8	285.0	-73.0	209.0	217.0	8.0	2.51
RCD6320	Golden Point	70400.7	15518.3	468.7	317.0	-68.0	237.0	250.6	13.5	1.29
RCH6321	Golden Point	70216.6	15609.6	428.1	48.0	-82.0	137.0	148.0	11.0	2.03
RCH6322	Golden Point	70217.6	15609.4	428.1	70.0	-72.0	162.0	168.0	6.0	1.27
RCH6323	Golden Point	70251.5	15688.0	420.8	53.0	-86.0	134.0	136.0	2.0	3.96
RCH6323	Golden Point	70251.5	15688.0	420.8	53.0	-86.0	150.0	162.0	12.0	2.29
RCH6323	Golden Point	70251.5	15688.0	420.8	53.0	-86.0	171.0	180.0	9.0	2.71
RCH6324	Golden Point	70225.3	15774.5	411.6	79.0	-69.0	94.0	99.0	5.0	3.33
RCH6324	Golden Point	70225.3	15774.5	411.6	79.0	-69.0	139.0	144.0	5.0	2.52
RCH6340	Golden Point	70222.3	15776.2	411.6	279.0	-78.0	103.0	107.0	4.0	7.84
RCH6341	Golden Point	70250.6	15727.3	416.8	283.0	-73.0	106.0	120.0	14.0	3.76
RCH6342	Golden Point	70257.9	15725.3	416.8	53.0	-77.0	129.0	133.0	4.0	5.48*
RCH6342	Golden Point	70257.9	15725.3	416.8	53.0	-77.0	153.0	163.0	10.0	1.29
RCH6343	Golden Point	70247.9	15687.0	420.8	276.0	-76.0	138.0	151.0	13.0	1.32
RCH6344	Golden Point	70235.1	15656.8	423.6	273.0	-70.0	125.0	128.0	3.0	2.18
RCH6344	Golden Point	70235.1	15656.8	423.6	273.0	-70.0	133.0	141.0	8.0	2.15
RCH6344	Golden Point	70235.1	15656.8	423.6	273.0	-70.0	146.0	148.0	2.0	1.76
RCH6345	Golden Point	70236.2	15656.8	423.5	63.0	-84.0	130.0	133.0	3.0	2.41
RCH6345	Golden Point	70236.2	15656.8	423.5	63.0	-84.0	145.0	159.0	14.0	1.28
RCH6346	Golden Point	70237.8	15653.6	423.5	104.0	-66.0	125.0	133.0	8.0	1.80
RCH6346	Golden Point	70237.8	15653.6	423.5	104.0	-66.0	144.0	152.0	8.0	1.44
RCH6347	Golden Point	70211.1	15606.8	427.9	283.0	-75.0	125.0	129.0	4.0	4.73
RCH6348	Golden Point	70200.3	15573.2	430.7	307.0	-84.0	132.0	138.0	6.0	2.26

Macraes Gold Project Grid

* Assays cut to 15g/t

Philippines

At Didipio, P&P Reserves stood at 1.46 Moz of gold, 3.73 Moz of silver and 0.18 Mt of copper; a 6% and 2% year-on-year decrease in gold and copper respectively, due to mine depletion. Silver reserves increased by 0.51 Moz net of mine depletion due to revised estimates of the silver content in the ore stockpiles.

In the last quarter of 2016, the Company completed more than 9,000 metres of diamond drilling. In the first two months of 2017,

the Company completed 2,625 metres of drilling focused on infill and extensional underground drilling of the Didipio ore body and initial drilling of early stage targets, utilising two underground and one surface diamond drill rig.

Didipio underground infill drilling continued with the completion of 12 holes for 2,495 metres between December 2016 and February 2017. All holes intersected mineralisation (Table 8). The initial drilling of depth extensions to the Didipio resource has been completed with assay results confirming the continuation of mineralisation (Table 9).

Exploration continues within the broader FTAA area with drilling of the Mogambos prospect and detailed surface exploration at the D'Fox, Napartan (part of TNN), Binogawan (part of MMB), and Capisaan-Belet prospects. At the Mogambos prospect, initial drilling of 1,056 metres tested a large Au-Cu soil anomaly associated with diorite and monzonite intrusives. Narrow zones of mineralisation were intersected including 4 metres @ 1.87 g/t Au, 656 ppm Cu from 32 metres and 1.5 metres @ 1.1 g/t Au, 1.02% Cu from 136.7 metres.

Table 8 – Significant Intersections from Didipio Infill Drilling

Drill Hole ID	Project	East# (m)	North# (m)	Collar RL (m)	Az#	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)	Copper Grade* (%)
RDUG05	Didipio	1230	5358	2430	0	-3.0	11.0	126.0	115.0	2.40	0.5
RDUG06	Didipio	1230	5358	2430	0	-13.0	1.0	135.0	131.0	2.50	0.4
DDDH252	Didipio	1250	5356	2429	0	-26.0	38.0	49.0	10.0	0.90	0.3
DDDH252	Didipio	1250	5356	2429	0	-26.0	71.0	153.0	74.0	3.70	0.5
DDDH253	Didipio	1250	5356	2429	0	-13.0	15.0	58.0	42.0	1.10	0.2
DDDH253	Didipio	1250	5356	2429	0	-13.0	73.0	141.0	66.0	2.60	0.4
DDDH253	Didipio	1250	5356	2429	0	-13.0	152.0	167.0	15.0	0.70	0.2
DDDH255	Didipio	1250	5356	2429	0	-3.0	8.0	137.0	129.0	1.90	0.3
DDDH249	Didipio	1350	5329	2427	0	-40.0	65.0	146.1	62.0	1.20	0.5
DDDH249	Didipio	1350	5329	2427	0	-40.0	161.0	254.0	71.0	1.60	0.4
DDDH250	Didipio	1350	5329	2427	0	-31.0	77.0	163.0	74.0	2.90	0.6
DDDH251	Didipio	1350	5329	2427	0	-22.0	61.0	189.0	119.0	1.50	0.6
DDDH246	Didipio	1370	5335	2427	0	-35.0	86.0	98.0	10.0	1.70	0.8
DDDH246	Didipio	1370	5335	2427	0	-35.0	112.0	123.0	9.0	2.00	1.0
DDDH247	Didipio	1370	5335	2427	0	-28.0	86.0	120.0	30.0	0.70	0.5
DDDH247	Didipio	1368	5335	2427	0	-28.0	137.0	216.0	70.0	2.60	0.8

Coordinates and Azimuth in Mine Grid and reported as whole numbers.

*Results are length weighted and reported above 1g/t EqAu cut-off based on US$1250/oz gold and US$2.50/lb copper and composited to a minimum 10 metres true width including a maximum contiguous true width of sub-grade mineralization and rounded to one decimal place. EqAu g/t = Au g/t + (Cu% x 1.3714).

^ Approximate True Width reported as whole numbers.

Results are reported for completed holes that traverse the full width of mineralisation.

Table 9 – Significant Intersections from Didipio Depth Extensional Drilling

Drill Hole ID	Project	East# (m)	North# (m)	Collar RL (m)	Az#	Dip	From (m)	To (m)	True width (m)	Gold Grade (g/t)	Copper Grade* (%)
DDDH240	Didipio	334557	1805482	2477.8	22	-60	575.0	626.0	26	0.50	0.2
DDDH241A	Didipio	334556	1805480	2477.8	34	-69	795.0	825.0	9	0.40	0.1
DDDH242	Didipio	334558	1805482	2477.8	60	-60	446.0	534.0	44	1.20	0.6
DDDH242	Didipio	334558	1805482	2477.8	60	-60	572.0	599.0	13	0.50	0.2
DDDH242	Didipio	334558	1805482	2477.8	60	-60	614.0	634.0	10	1.50	0.4
DDDH242	Didipio	334558	1805482	2477.8	60	-60	676.0	706.0	15	0.40	0.1
DDDH242	Didipio	334558	1805482	2477.8	60	-60	726.0	738.0	6	0.50	0.2

Coordinates and Azimuth in UTM_WGS84_Z51N reported as whole numbers.

* Results are reported above 0.5g/t EqAu cut-off based on US$1,250/oz gold and US2.50/lb copper and composited to a minimum down-hole width of five metres true width including a maximum of five contiguous true width metres of sub-grade mineralization and rounded to one decimal place.

^ Approximate True Width reported as whole numbers.

Other

Following the International Centre for Settlement of Investment Disputes ("ICSID") ruling against the Company in 2016, the Company has elected to remove the El Dorado resource from its mineral inventory.

OceanaGold's interest in the Sam's Creek project remains unchanged at 20%.

As part of the requirements under the listing rules of the Australian Stock Exchange, the Company has filed a separate document containing the material summaries and JORC table 1 information related to the resource and reserve drill results for each operation. All drill data and the material summary and JORC table 1 documents can also be found on the Company's website at http://www.oceanagold.com/investor-centre/filings/

About OceanaGold

OceanaGold Corp. is a mid-tier, high-margin, 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 commissioning 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 in the second quarter of 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 27 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 2017, the Company expects to produce 550,000 to 610,000 ounces of gold and 15,000 to 17,000 tonnes of copper with sector leading All-In Sustaining Costs that range from $600 to $650 per ounce sold.

Technical Disclosure

The updates of Mineral Resources for Macraes, Reefton and Blackwater have been verified by, are based on and fairly represent information compiled by or prepared by S. Doyle. The updates of the Mineral Resources for Waihi have been verified by, are based on and fairly represent information compiled by or prepared under the supervision of P. Church. The updates of Mineral Resources for Didipio have been verified by, are based on and fairly represent information compiled by or prepared under the supervision of J. G. Moore. The updates of Mineral Reserves for Macraes have been verified by, are based on and fairly represent information compiled by or prepared by, or under the supervision of, K. Madambi The Mineral Reserves for Waihi have been verified by, are based on and fairly represent information compiled by or prepared under the supervision of T. Maton for open pit and D. Townsend for underground. The Mineral Reserves for Didipio were prepared under the supervision of C. Fawcett. The Mineral Reserves and Resources for the Haile Gold Mine are the responsibility of Mr B. van Brunt. B. van Brunt is a full-time employee of Haile Gold Mine, Inc. C. Fawcett is a full-time employee of OceanaGold (Philippines) Inc., S. Doyle, K. Madambi, P. Church, T. Maton and D. Townsend, J. G. Moore are full-time employees of Oceana Gold (New Zealand) Limited. Messrs Church, Doyle, Fawcett, Madambi, Maton, Townsend and Moore are Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. Mr van Brunt is a Fellow of the Australasian Institute of Mining and Metallurgy. Each is a "qualified person" for the purposes of NI 43-101.

Messrs Church, Doyle, Fawcett, Madambi, Maton, Moore, van Brunt and Townsend consent to inclusion in this public release of the matters based on their information in the form and context in which it appears. The estimates of Mineral Resources and Reserves contained in this public release are based on, and fairly represent, 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 Blackwater Project, the Didipio Gold-Copper Mine, the Macraes Mine, the Haile Gold Mine, and the Waihi Gold Mine please refer to the NI 43-101 compliant technical reports available at sedar.com under the Company's name.

SOURCE OceanaGold Corp.

Contact
Investor Relations: Sam Pazuki, Tel: +1 416 915 3123; Media Relations: Jill Thomas, Tel: +61 3 9656 5300;
info@oceanagold.com; www.oceanagold.com; Twitter: @OceanaGold