OceanaGold Announces Board of Director Changes

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MELBOURNE, Feb. 21, 2019 /CNW/ - OceanaGold Corp. (TSX: OGC / ASX: OGC) (the "Company") announces change Board of Directors (the "Board") including the succession of the Chairman role and appointment of a new Non-Executive

After nearly twelve years, Non-Executive Chairman, Mr. Jim Askew, will retire at the June 2019 Annual General Meetin Askew's planned retirement, the Company has appointed Ian Reid as the new Non-Executive Chairman of OceanaGol June 2019, and Mr. Craig Nelsen as a new Non-Executive Director.

Mr. Askew said, "This Board renewal strategy has been carefully planned to ensure the smooth transition to a new Chahas been a valued member of the Board since his appointment last year and the current Board fully endorses his prom Chairman.

"We are also pleased to welcome Craig, who brings extensive exploration, management and capital markets experience be invaluable in championing our meaningful commitment to organic growth and exploration.

"I am enormously proud to have been associated with OceanaGold from my entry in 2007. From a Company with only mine in operation, to today where we have four high quality operations. The Company has established a strong record environmental stewardship and community engagement and has delivered solid shareholder returns along the way. I've the culture our CEO Mick Wilkes and his team have established will continue to deliver growth and success."

Mick Wilkes, President & CEO said, "Jim Askew is a leader in the mining industry having achieved a tremendous amou success for several mining Companies, creating a significant amount of wealth for investors and delivering life-changing socio-economic benefits for dozens of communities in which he has established a mining footprint in, including New Ze Philippines and the United States. Jim has been a mentor and friend and I will miss his leadership, friendship and guidants.

"We move forward under lan's valued leadership and direction with optimism and the solid foundation that Jim has esta also welcome Craig who we believe will be an important member of the Board particularly as we advance our organic gopportunities and further expand our exploration footprint globally."

About Mr. Askew's tenure as Chairman, Mr. Reid and Mr. Nelsen

Mr. Askew has held the role of Chairman since 2007 following the merger between OceanaGold and Climax Mining, where Didipio Project into the OceanaGold asset portfolio. During his tenure on the Board, Mr. Askew has seen the growth OceanaGold into a multinational gold producer that has generated consistent profits and returns and created significant shareholders both organically and through acquisition.

Under Mr. Askew's tenure as Chairman, the Company developed the Reefton Gold Mine and Frasers Underground open New Zealand, the Didipio Gold-Copper Mine in the Philippines and the Haile Gold Mine in the United States, which can OceanaGold portfolio through the acquisition of Romarco Minerals in 2015. Additionally, the Company acquired the Walling located in New Zealand in 2015 through an acquisition with Newmont.

Mr. Reid, joined the OceanaGold Board as a Non-Executive Director in 2018. He is a professional company director with background in mining services, executive management of global companies and performance improvement. In 2008, for highly successful 30-year career, Mr. Reid retired from Finning International, Caterpillar's largest dealership serving management of global companies and performance improvement.

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Canada, South America and the United Kingdom. Since his retirement, Mr. Reid has served or is currently serving as a Non-Executive Director for companies in mining, construction, tire services, engineering consulting, financial services a service industries.

Mr. Nelsen has over 40 years in exploration, resource development and mine development experience. He was Vice P Exploration for Lac Minerals Ltd., the founding CEO and Chairman of Metallica Resources until its merger into New Go served as Chairman and Director. He also served as Executive Vice President of Gold Fields Ltd. and is currently a No Director with Golden Star Resources.

About OceanaGold

OceanaGold Corp. is a mid-tier, high-margin, multinational gold producer with assets located in the Philippines, New Ze the United States. The Company's assets encompass 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 States of Open pit mines and the Frasers underground mine. In the United States, the Company operates the Haile Gold Mine long-life, high-margin asset located in South Carolina. OceanaGold also has a significant pipeline of organic growth and opportunities in the Americas and Asia-Pacific regions.

OceanaGold has operated sustainably since 1990 with a proven track-record for environmental management and communication social engagement. The Company has a strong social license to operate and works collaboratively with its valued stake identify and invest in social programs that are designed to build capacity and not dependency.

In 2018, the Company produced 533,286 ounces of gold and 14,999 tonnes of copper with All-In Sustaining Costs of \$\\$000,000 to 532,716 ounces and copper sales of 14,527 tonnes. In 2019, the Company expects to produce 500,000 to 550,000 ounces of gold and 14,000 to 15,000 tonnes of copper at All-In Sustaining Costs ranging between \$\\$900 per ounce sold.

Cautionary Statement for Public Release

Certain information contained in this public release may be deemed "forward-looking" within the meaning of applicable laws. Forward-looking statements and information relate to future performance and reflect the Company's expectations the generation of free cash flow, execution of business strategy, future growth, future production, estimated costs, resu operations, business prospects and opportunities of OceanaGold Corp. and its related subsidiaries. Any statements the involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or futuperformance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "ant "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "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 result materially from those expressed in the forward-looking statements and information. They include, among others, the ac mineral reserve and resource estimates and related assumptions, inherent operating risks and those risk factors identif Company's most recent Annual Information Form prepared and filed with securities regulators which is available on SE www.sedar.com under the Company's name. There are no assurances the Company can fulfil forward-looking stateme information. Such forward-looking statements and information are only predictions based on current information available management as of the date that such predictions are made; actual events or results may differ materially as a result of the Company, some of which are beyond the Company's control. Although the Company believes that any forward-loo statements and information contained in this press release is based on reasonable assumptions, readers cannot be as actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliand forward-looking statements and information. The Company expressly disclaims any intention or obligation to update or forward-looking statements and information, whether as a result of new information, events or otherwise, except as required applicable securities laws. The information contained in this release is not investment or financial product advice.

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