

OceanaGold Corporation Files Application for Injunction to Ensure Continued Operations at Didipio



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MELBOURNE, July 4, 2019 /CNW/ - OceanaGold Corporation (TSX: OGC) (ASX: OGC) (the Company) informs it has filed for an injunction against any unauthorised restraint of its operations, with a hearing date set for Wednesday 10 July. This injunction is sought in response to an order from the Governor of Nueva Vizcaya directing local government units to 'restrain any operations' of the Company.

Subsequent to the Governor's order, a local government unit prevented a large supply truck from accessing the mine site on Monday 1 July. Operations continue at the mine, but the Company proactively halted truck movements, including copper concentrate, to prevent the potential for escalation. This has not impacted supply of copper concentrate for shipment. Light vehicles, people and food supplies continue to access the site.

As reported on 27 June 2019, the Company lodged its application for renewal of the Financial or Technical Assistance Agreement (FTAA) with the Philippine Government in March 2018 and received confirmation on 20 June 2019 from its regulatory authority, the Mines and Geosciences Bureau (MGB), that the Didipio Mine is permitted to continue operations pending the confirmation of the FTAA renewal.

Authority over the Didipio operation rests with the National Government. The Local Government Code of 1991 (Republic Act No. 7160) does not grant the power or authority to the Provincial Governor or any local government officer to restrain any aspect of the Didipio operation.

The Company has attempted engagement with the Provincial Government to resolve their current position. Unfortunately, the Company has had to file for an injunction to ensure local government units recognise the legitimacy of Didipio's continued right to operate and the national government's legal authority over the operation.

The Didipio Mine has delivered significant socio-economic benefits to the Barangay of Didipio, neighbouring communities, the provinces of Nueva Vizcaya and Quirino and the Philippines. It directly employs over 1,500 workers of which 97% are Philippine nationals and 59% are from local communities. It provides several thousands of additional livelihood opportunities / indirect jobs through partnerships with cooperatives and social development organisations.

The Company has operated to the highest of standards environmentally and socially for the past 30 years. It has delivered significant value to shareholders and stakeholders and considers itself as a genuine partner with governments in promoting and advancing a responsible mining sector. The Company acts with good will in any jurisdiction it operates.

OceanaGold will continue to work in partnership with its regulatory authorities in accordance with the law and will always comply with its responsibilities under its contract with the Republic of the Philippines. We remain committed to pursuing genuine and effective engagement with all our stakeholders.

About OceanaGold

OceanaGold Corporation 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 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 operates the Haile Gold Mine, a top-tier, long-life, high-margin asset located in South Carolina. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific regions.

OceanaGold has operated sustainably since 1990 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 2019, the Company expects to produce between 500,000 to 550,000 ounces of gold and 14,000 to 15,000 tonnes of copper at All-In Sustaining Costs ranging between \$850 and \$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 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, sovereign risks, risk of suspension 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 because 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 because 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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