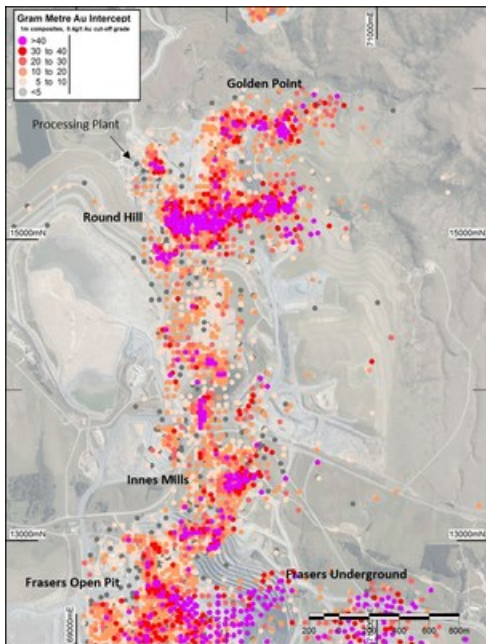


## OceanaGold Announces Significant Intercepts at Golden Point Within the Macraes Goldfield in New Zealand



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MELBOURNE, Oct. 3, 2019 /CNW/ - OceanaGold Corporation (**TSX: OGC**) (**ASX: OGC**) (the "Company") is pleased to provide an update on its extensive exploration program at its Golden Point exploration target at the Macraes Gold Mine located on the South Island of New Zealand (Figure 1).

This release follows the update provided to the market on 22 October 2018 ("October 2018 update") and results herein reflect activity completed after this date.

### Selection of Significant Drill Results at Golden Point\*

- 29.0 metres @ 6.38 g/t Au
- 13.0 metres @ 7.11 g/t Au
- 12.0 metres @ 6.73 g/t Au
- 8.0 metres @ 8.38 g/t Au
- 19.0 metres @ 3.21 g/t Au
- 6.0 metres @ 9.58 g/t Au
- 25.0 metres @ 2.28 g/t Au
- 14.0 metres @ 3.98 g/t Au
- 14.0 metres @ 3.89 g/t Au
- 10.0 metres @ 5.42 g/t Au
- 12.0 metres @ 4.49 g/t Au

\* downhole length as not possible to determine true width

Mick Wilkes, President and CEO of OceanaGold said, "We are very encouraged by the latest significant intercepts at Golden Point that give us increased confidence to advance this opportunity. We are working on a technical and economic study for the Golden Point area with the view of establishing a new underground operation. Exploration across the Macraes Goldfield is also an important part of our strategy to further increase the mine life for the Macraes operation."

"The Macraes Gold Mine is one of the most efficiently run operations globally with a proven track record for its environment management performance. Since its inception in 1990, Macraes Gold Mine has produced approximately five million ounces of gold and it currently has a Measured and Indicated Resource of 3.32 Moz of gold and Inferred Resource of 0.94 Moz of gold."

"Macraes has delivered significant socio-economic benefits to the Otago Region and has been one of the largest employers on the South Island of New Zealand, particularly in rural communities. Increases to the mine life through opportunities such as Golden Point would add value for shareholders and deliver additional economic benefits for the region."

In the Golden Point and Round Hill areas, 79 holes for 20,382 metres have been drilled since October 2018. The drilling programs infilled and extended the mineralised zones east of both Golden Point and Round Hill (Table 1, Figure 2 & 3). Drill results continue to highlight the down-plunge potential of the deposits and remain open at depth.

A 2019 resource definition drilling program was completed at Golden Point for a proposed underground development decoupled from the Round Hill project. To-date, 77 holes for 19,567 metres have been drilled which includes down-dip extensional drilling. Significant mineralisation (>15 gram metres) was intercepted in 51 holes (Table 1, Figure 2 and Figure 3) with grades and widths that support underground mining. Recent gold intercepts include 29.0 metres @ 6.38 g/t Au (including 6.0 metres @ 15.54 g/t Au), 13.0 metres @ 7.11 g/t Au (including 5.0 metres @ 14.59 g/t Au), 12.0 metres @ 6.73 g/t Au (including 3.2 metres @ 19.32 g/t Au), 8.0 metres @ 8.38 g/t Au (including 3.2 metres @ 15.89 g/t Au), 19.0 metres @ 3.21 g/t Au (including 3.2 metres @ 13.15 g/t Au), 6.0 metres @ 9.58 g/t Au including (2.85 metres @ 18.77 g/t Au) and 25.0 metres @ 2.28 g/t Au (including 3.8 metres @ 7.31 g/t Au).

These recent results will be incorporated into an updated resource estimates (for open pit and underground mining) to be completed later this year. The updated resource estimates and subsequent open pit and underground optimisations will provide the basis for the life of mine planning process and advancement of the Round Hill Project.

Table 1 – Significant Intercepts at Macraes since October 2018 update

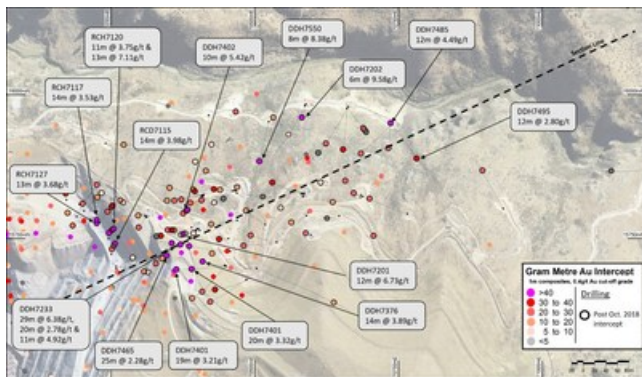
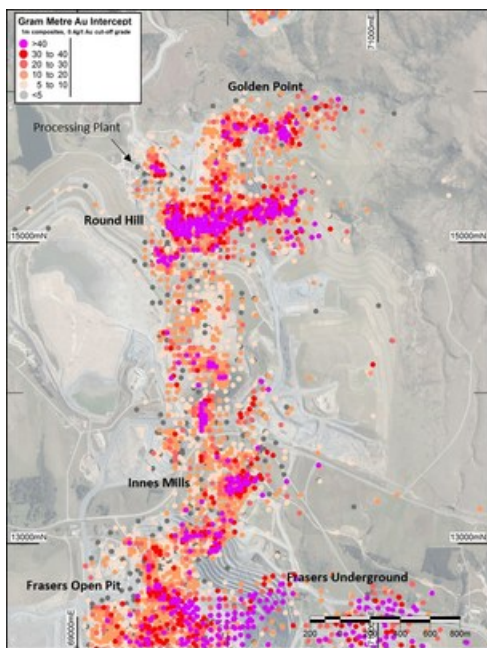
Hole ID	East# (metres)	North# (metres)	Collar RL (metres)	Azi#Dip	From (m)	To (m)	Down (m)	Gold Hole** (g/t)	Deposit
DDH7119	70931.8215801	93412.35	330	-78 331	345	14	1.71	Golden Pt	
DDH7127	70223.5	15772.67411.49	71	-90 95	108	13	3.68	Golden Pt	
DDH7167	70660.0715976.32355.44	134	-74 196	209	13	2.09	Golden Pt		
DDH7167	70660.0715976.32355.44	134	-74 217	222	5	3.19	Golden Pt		
DDH7185	70399.5715766.23452.51	262	-75 171	188	17	1.21	Golden Pt		
DDH7185	70399.5715766.23452.51	262	-75 197	210	13	2.74	Golden Pt		
DDH7185	70399.5715766.23452.51	262	-75 238	250	12	2.40	Golden Pt		
DDH7186	70665	15979	356	203 -66 186	205	19	1.31	Golden Pt	
DDH7201	70397.3115764.6	452.48	230	-83 195	207	12	6.73	Golden Pt	
DDH7202	70588.4515983.65359.9	183	-77 175	181	6	9.58	Golden Pt		
DDH7226	70463.6215967.62359.62	0	-90 143	153	10	2.25	Golden Pt		
DDH7233	70456.9815727.67446.52	269	-65 164.3	184.3	20	2.78	Golden Pt		
DDH7233	70456.9815727.67446.52	269	-65 198.3	227.3	29	6.38	Golden Pt		
DDH7233	70456.9815727.67446.52	269	-65 245.3	256.3	11	4.92	Golden Pt		
DDH7261	70485.3515677.76448.47	241	-72 242.4	267.4	25	1.55	Golden Pt		
DDH7262	70597.2315756.08460.34	71	-90 298.5	313.5	15	1.49	Golden Pt		
DDH7320	70308.8715788.59449.9	265	-85 188	192	4	4.63	Golden Pt		
DDH7351	70464.9515833.21427.87	251	-68 168	179	11	1.86	Golden Pt		
DDH7351	70464.9515833.21427.87	251	-68 230	239	9	2.27	Golden Pt		
DDH7360	70466.3215833.48427.85	272	-80 222	227	5	6.06	Golden Pt		
DDH7361	70517.9815774.21442.21	300	-80 247	254	7	2.36	Golden Pt		
DDH7375	70411.1215826.36429.831	250	-73 163.1	172.1	9	2.82	Golden Pt		
DDH7375	70411.1215826.36429.831	250	-73 221.1	231.1	10	2.11	Golden Pt		
DDH7376	70449.4215701.75448.901	270	-78 229	243	14	3.89	Golden Pt		
DDH7380	70538.0515743.36447.071	283	-80 253	263	10	2.08	Golden Pt		
DDH7396	70537.9715743.27447.083	250	-76 250	263	13	1.83	Golden Pt		
DDH7400	70407.4515823.43431.5	305	-85 167	173	6	5.42	Golden Pt		
DDH7401	70447.4915703.23448.885	258	-69 161	181	20	3.32	Golden Pt		
DDH7401	70447.4915703.23448.885	258	-69 243	262	19	3.21	Golden Pt		
DDH7402	70410.5215824.12431.484	225	-75 160	170	10	5.42	Golden Pt		
DDH7402	70410.5215824.12431.484	225	-75 175	189.7	14.7	1.95	Golden Pt		
DDH7402	70410.5215824.12431.484	225	-75 222.7	232.7	10	2.23	Golden Pt		
DDH7410	70453.7115749.87444.952	265	-85 227.1	236.1	9	3.96	Golden Pt		
DDH7415	70258.4915701.36419.312	104	-71 149	159	10	1.50	Golden Pt		
DDH7420	70408.2515823.79431.544	275	-70 168	183	15	1.00	Golden Pt		
DDH7435	70311.4615787	449.969	215	-82 182.95192.9510	2.47	Golden Pt			
DDH7445	70404.1	15764.11452.394	260	-69 182	203	21	1.55	Golden Pt	
DDH7455	70449.3415701.57449.038	225	-67 157.95163.956	3.82	Golden Pt				
DDH7455	70449.3415701.57449.038	225	-67 217.95230.9513	1.21	Golden Pt				
DDH7465	70402.0115766.98452.397	220	-66 177	202	25	2.28	Golden Pt		
DDH7465	70402.0115766.98452.397	220	-66 209	219	10	1.83	Golden Pt		
DDH7465	70402.0115766.98452.397	220	-66 250	255	5	5.27	Golden Pt		
DDH7476	70485.0115678.4	448.448	233	-70 226	238	12	1.86	Golden Pt	
DDH7485	70737.2215949.87355.425	145	-90 206.6	218.6	12	4.49	Golden Pt		
DDH7495	70737.3815950.12355.389	145	-72 232	244	12	2.80	Golden Pt		
DDH7500	70684.6215825.84434.51	254	-88 274	287	13	1.67	Golden Pt		
DDH7513	70737.8415949.37355.397	220	-70 203	220	17	1.69	Golden Pt		
DDH7521	70683.4815821.63434.773	315	-82 270.9	287.4516.55	1.50	Golden Pt			

DDH7522	70765	15793	433	290	-75	287	299	12	2.12	Golden Pt
DDH7523	70735.0115950	81355.45		180	-78	212	227	15	1.64	Golden Pt
DDH7535	70659.9515976	29357.203		180	-68	198	219	21	1.47	Golden Pt
DDH7550	70524	15953	363	193	-65	173	181	8	8.38	Golden Pt
DDW7322	70581.3915828	63439.38		288	-75	249	254	5	6.18	Golden Pt
DDW7470	70589.7615789	44447.186		240	-83	269	279	10	1.70	Golden Pt
RCD7111	70764.7315697	32442.19		280	-90	303.05313	0510		2.08	Golden Pt
RCD7115	70250.2415722	32416.29		71	-90	92	102	10	2.45	Golden Pt
RCD7115	70250.2415722	32416.29		71	-90	135.2	142.2	7	2.42	Golden Pt
RCD7115	70250.2415722	32416.29		71	-90	161.2	175.2	14	3.98	Golden Pt
RCD7118	70197.0715808	76406.8		50	-64	96	110	14	2.04	Golden Pt
RCH7109	70172.1115817	02406		71	-90	88	100	12	3.30	Golden Pt
RCH7117	70222.3915776	57410.5		71	-90	95	109	14	3.53	Golden Pt
RCH7120	70245.1415749	39414.17		71	-90	93	104	11	3.75	Golden Pt
RCH7120	70245.1415749	39414.17		71	-90	136	141	5	7.34	Golden Pt
RCH7120	70245.1415749	39414.17		71	-90	153	166	13	7.11	Golden Pt
RCH7121	70180.3615770	09404.52		71	-90	95	99	4	7.13	Golden Pt
RCH7122	70190	15788	410	40	-80	95	108	13	1.88	Golden Pt
RCH7123	70230.1515777	89411.49		40	-74	94	103	9	2.84	Golden Pt
RCH7123	70230.1515777	89411.49		40	-74	138	144	6	3.70	Golden Pt
RCH7123	70230.1515777	89411.49		40	-74	149	159	10	3.83	Golden Pt

#Macraes Gold Project Grid

\* Assays bottom cut 0.4g/t Au, allowing a maximum of 5m of internal dilution

\*\*downhole length as not possible to determine true width

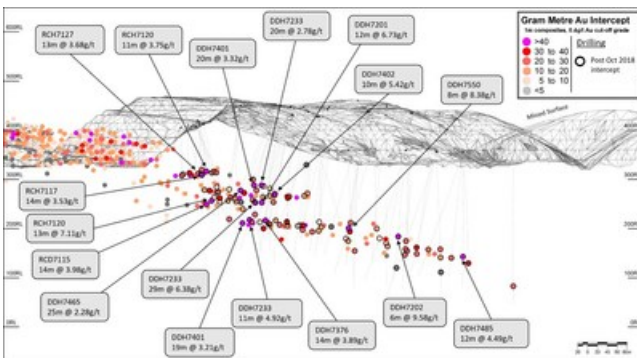
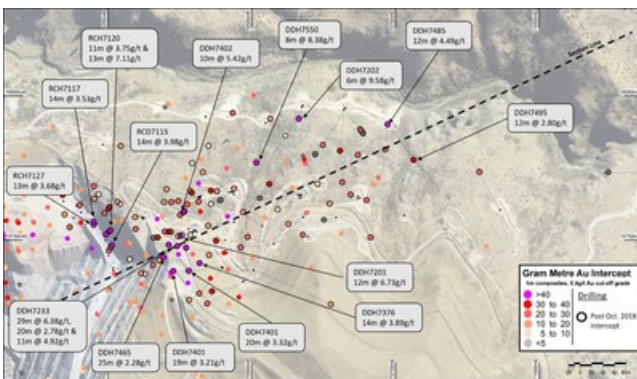




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