

OceanaGold to Voluntarily Delist from ASX

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BRISBANE, Australia, July 28, 2022 /CNW/ - OceanaGold Corporation (TSX: OGC) (ASX: OGC) (**OceanaGold** or the **Company**) today announces that the Company has requested and received formal approval from the Australian Securities Exchange (**ASX**) to be removed from the official list of ASX pursuant to ASX Listing Rule 17.11 **Delisting**.

The Company expects that the Delisting will occur on 31 August 2022. The Company's CHESS depositary interests (**CDIs**) will be suspended and cease to trade on ASX at the close of trade on 29 August 2022 (being two business days before the Delisting).

Following the Delisting from ASX, the Company's common shares (**Shares**) will continue to be traded on the Toronto Stock Exchange (**TSX**) under the trading symbol 'OGC'.

Reasons for Delisting from ASX

The Company is seeking to delist from ASX due to the ongoing low trading frequency, low volumes traded and limited index inclusion of CDIs traded on ASX as compared to that of the TSX. The CDIs held on the Australian register have declined to approximately 7.5% of the Company's total issued share capital as of 30 June 2022.

The Company believes that the financial, administrative and compliance obligations and costs associated with maintaining the ASX listing are no longer in the best interests of its shareholders as a whole. The delisting is also expected to lead to an increase in the Company's liquidity on the TSX.

Delisting Conditions

ASX has provided its approval for the Company to be removed from the official list of ASX subject to the Company complying with certain conditions. Please refer to the Appendix for the full terms of ASX's approval.

The Company will today send a letter to each CDI Holder (**CDI Communication**) which sets out, in a form and substance satisfactory to ASX, an overview of the delisting process, as well as the following timetable and options to CDI holders.

The Company is not required to obtain security holder approval for the Delisting.

Indicative Timetable

The proposed timetable for the Delisting is:

Date and time	Event
29 July 2022	<ul style="list-style-type: none"> Written communication is sent to CDI Holders containing details of the Delisting and information on the options available to CDI Holders. The Company suspends the ability for new CDIs to be issued¹
29 July 2022 – 29 August 2022	<ul style="list-style-type: none"> One month notice period of Delisting.
At close of market trading on 29 August 2022 (Suspension Date)	<ul style="list-style-type: none"> Last day of trading for CDIs on ASX. CDIs are suspended from official quotation after close of market trading.
At close of market trading on 31 August 2022 (Delisting Date)	<ul style="list-style-type: none"> The Company will be delisted from the official list of ASX.
7 September 2022	<ul style="list-style-type: none"> Opening date for Voluntary Sale Facility.
7 November 2022	<ul style="list-style-type: none"> Closing date for Voluntary Sale Facility.

8 November 2022	<ul style="list-style-type: none"> • Opening date for Compulsory Sale Process.
8 December 2022	<ul style="list-style-type: none"> • Closing date for Compulsory Sale Process.

All dates and times in this announcement refer to Australian Eastern Standard Time / Australian Eastern Daylight Savings Time (as applicable). These dates and times are indicative only and subject to change. The Company will announce any amendment to those dates and times.

Options available to CDI Holders

CDI Holders will have the opportunity to:

(a) Convert CDIs into TSX listed Shares

At any time up until the closing date of the Voluntary Sale Facility (7 November 2022), CDI Holders may request to convert their CDIs to the Company's TSX-listed Shares on a 1:1 basis.²

<p>¹ The Company has been granted a waiver of ASX Settlement Operating Rule 13.9.9 to allow the Company to suspend the issue of new CDIs during the period commencing on the date of this announcement until the date the Company is officially delisted from ASX.</p>
<p>² For simplicity, this announcement refers to the ability of CDI Holders to request to become the registered holder of the underlying TSX listed Shares on the Canadian share register as 'conversion of CDIs into Shares'. For further details, please refer to the CDI Communication.</p>

If CDI Holders wish to convert their CDIs into TSX listed Shares on or before the Suspension Date (9 August 2022), they may do so by:

- (for CHESS holders) submitting a request to their sponsoring CHESS participant; or
- (for issuer sponsored holders) completing a CDI cancellation form and returning this (together with certified identification documentation where required) to the Company's Australian CDI registry, Computershare Investor Services Pty Limited (**Computershare**).

CDI Holders remaining as at the Delisting Date (31 August 2022) will be sent a personalised request form to allow them to convert their CDIs, if they wish, into TSX listed Shares up until the closing date of the Voluntary Sale Facility.

(b) Sell CDIs on ASX

CDI Holders may sell their CDIs on ASX at any time prior to the close of trading on the Suspension Date (29 August 2022) by contacting their stockbroker or financial advisor who can arrange the sale. After the Suspension Date, CDI Holders will not be able to sell CDIs on ASX.

(c) Participate in the Voluntary Sale Facility

Following Delisting, any remaining CDI Holders will be sent an election form to enable them to elect to participate in a voluntary sale facility (**Voluntary Sale Facility**), through which their CDIs will be sold in the form of Shares on TSX and the sale proceeds remitted to them in Australian dollars or New Zealand dollars. In addition, individual CDI Holders who would like to receive their proceeds in other currencies will be able to enrol in Global Wire (an international wire payment service provided by Computershare) to receive their proceeds in their local currency.

If a CDI Holder elects to participate in the Voluntary Sale Facility, the Company will arrange, and pay the costs associated with, a broker who will effect the sale of Shares, at the broker's discretion, on behalf of the CDI Holder on TSX. The Company will also pay any costs, levies or fees associated with the sale of Shares on TSX and remittance of sale proceeds in connection with the Voluntary Sale Facility.

(d) Compulsory Sale Process

The ASX Settlement Operating Rules grant CHESS Depository Nominees Pty Ltd a power of sale over any remaining underlying Shares.

Accordingly, after closure of the Voluntary Sale Facility, the Company will establish a compulsory sale process (**Compulsory Sale Process**) to facilitate CHESS Depository Nominees Pty Ltd exercising its power of sale in respect of the underlying

Shares held on behalf of any remaining CDI Holders. In other words, the Compulsory Sale Process will operate by default in respect of any remaining CDI Holders who have not requested to become the registered holder of the underlying Shares on the Canadian share register.

To facilitate the Compulsory Sale Process, the Company will appoint a broker who will effect the sale of Shares on behalf of the CDI Holder on TSX and the sale proceeds will be remitted to the CDI Holder in Australian dollars or New Zealand dollars. The Company will pay all brokerage and any related costs, levies or fees associated with the sale of Shares on the TSX in connection with the Compulsory Sale Process.

If the CDI Holder cannot be contacted, the proceeds will be dealt with in accordance with applicable unclaimed money laws.

As noted above, CDI Holders will today be sent a letter which provides further details regarding the options available to them relating to their CDIs and the Delisting process.

Remedies available to CDI Holders

A CDI Holder opposed to the Delisting may apply to a court in British Columbia, Canada under the *British Columbia Business Corporations Act (BCBCA)* on the basis that the Delisting is oppressive or unfairly prejudicial to the CDI Holder, or group of CDI Holders. Under the BCBCA, the court has the power to make any order it considers appropriate, including an order to prohibit the Delisting or to otherwise regulate the affairs of the Company.

Consequences of Delisting

The main consequence of the Company's Delisting for CDI Holders is that, from the time the Delisting takes effect, CDIs will no longer be quoted or traded on ASX.

Unless CDI Holders sell their CDIs before Delisting occurs, elect to participate in the Voluntary Sale Facility or request to become the registered holder of the underlying Shares on the Canadian share register, the Shares underlying their CDIs will be sold, by default, pursuant to the Compulsory Sale Process as described above.

If CDI Holders have any questions about the Delisting process, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Australian Eastern Standard Time / Australian Eastern Daylight Savings Time, as applicable).

Authorised for release to the market by Company Secretary, Liang Tang.

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About OceanaGold

OceanaGold is a multinational gold producer committed to the highest standards of technical, environmental and social performance. For 31 years, we have been contributing to excellence in our industry by delivering sustainable environmental and social outcomes for our communities, and strong returns for our shareholders. Our global exploration, development, and operating experience has created an industry-leading pipeline of organic growth opportunities and a portfolio of established operating assets including Didipio Mine in the Philippines; Macraes and Waihi operations in New Zealand; and Haile Gold Mine in the United States of America.

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 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.

Appendix – Delisting Conditions

1.1 The Company sends a written or electronic communication in relation to the proposed delisting ('the CDI Communication') to all holders of CHESSE depository interests ('CDIs') of the Company ('CDI Holders') and release an ASX announcement (in a form and substance satisfactory to ASX), setting out the following:

1.1.1 the nominated time and date at which the Company will be suspended and subsequently removed from the official list of ASX, and that:

- (a) if they wish to sell their CDIs on ASX, they should do so before then; and
- (b) if they do not, thereafter they will only be able to sell their common shares of the Company ('Shares') on-market on the Toronto Stock Exchange ('TSX') after their CDIs are converted to Shares;

1.1.2 the steps they must take to request to convert their CDIs to Shares that are able to be traded on TSX;

1.1.3 generally what they will need to do if they wish to elect to participate in the voluntary sale facility to be established by the Company ('Voluntary Sale Facility') and sell their underlying Shares on TSX, including that the Company has arranged, and will pay for, a broker to effect the sale of their underlying Shares in conjunction with the delisting; and

1.1.4 the steps that will be undertaken by the Company and CHESSE Depository Nominees if the CDI Holders do not request to convert their CDIs to Shares or elect to participate in the Voluntary Sale Facility (namely, the compulsory sale process to be conducted by the Company); and

1.2 Delisting should not take place any earlier than one month after the CDI Communication has been sent to CDI Holders.



SOURCE OceanaGold Corporation

For further information: Investor Relations: Brian Martin, Senior Vice President, Business Development & Investor Relations, Tel: +1 604 763 4438, ir@oceanagold.com; Sabina Srubiski, Director, Investor Relations, Tel: +1 604 351 7909, ir@oceanagold.com; Media Relations: Melissa Bowerman, Group Manager, Communications, Tel: +61 407 783 270, info@oceanagold.com

<https://investors.oceanagold.com/2022-07-28-OCEANAGOLD-TO-VOLUNTARILY-DELIST-FROM-ASX.1>