April 15, 2024 **News Release**

OceanaGold Receives Regulatory Approval for IPO and Provides First Quarter 2024 Operating Results for Didipio

(VANCOUVER) OceanaGold Corporation (TSX:OGC, OTCQX:OCANF) ("OceanaGold" or the "Company") is pleased to announce that its wholly owned subsidiary, OceanaGold Philippines, Inc. ("OGPI"), has received preliminary regulatory approvals from the Philippine Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange, Inc. ("PSE") in relation to the initial public offering of 20% of the outstanding common shares of OGPI (the "Offering"). Completion of the Offering remains subject to fulfillment of certain conditions including receipt of the final permit to sell. OGPI holds the Company's interest in the Didipio Mine and pursuant to the terms of the renewed Financial or Technical Assistance Agreement ("FTAA") is required to list its common shares on the PSE. The Offering is expected to be completed in May 2024.

The Offering is a secondary offering of OGPI's common shares, with the proceeds from the offering, net of taxes and listing expenses, to be applied by OceanaGold towards the repayment of the Company's debt. The Company had drawn bank debt of $135M at December 31, 2023.

OceanaGold is also providing preliminary First Quarter 2024 operating results for the Didipio mine for inclusion in the prospectus for the Offering. For the quarter ending March 31, 2024, the Didipio mine produced 26,312 ounces of gold and 3,015 tonnes of copper, which is in-line with its full-year plan and 2024 guidance. Gold sales for the quarter totalled 31,863 ounces of gold and 3,180 tonnes of copper.

Didipio remains on track to deliver its 2024 guidance, with the mine expected to produce between 120,000 and 135,000 ounces of gold and 12,000 to 14,000 tonnes of copper at an All in Sustaining Cost of between $750 and $850 per ounce.

About OceanaGold

OceanaGold is a growing intermediate gold and copper producer committed to safely and responsibly maximizing the generation of Free Cash Flow from our operations and delivering strong returns for our shareholders. We have a portfolio of four operating mines: the Haile Gold Mine in the United States of America; Didipio Mine in the Philippines; and the Macraes and Waihi operations in New Zealand.

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Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by P. Sharpe, a qualified person under NI 43-101, who is the Company's Executive Vice President, Chief Operating Officer, Asia-Pacific.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release may be deemed "forward-looking" within the meaning of applicable securities laws. All statements other than statements of historical facts included in this news release constitute forward-looking statements, including but not limited to, the terms and details of the Offering, completion of the Offering, information relating 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 the Company 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 are 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 Mineral 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.sedarplus.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 at 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 news release are 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.

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