



December 18, 2024

News Release

OceanaGold Welcomes the New Zealand Fast-track Approvals Act

(VANCOUVER) OceanaGold Corporation (TSX: OGC; OTCQX: OCANF) (“OceanaGold” or the “Company”) is pleased to welcome the New Zealand Parliament’s passing of the Fast-track Approvals Bill for regionally and nationally significant infrastructure and development projects. The new Fast-track process for gaining consents and approvals will open for applications on February 7, 2025. The Waihi North Project, which includes the proposed Wharekirauponga underground mine (“WUG”), is one of 149 projects listed in Schedule 2 of the legislation with the ability to lodge an application from that date.

OceanaGold intends to lodge its Fast-track application in early 2025 and expects to be fully permitted (subject to any appeals) under the Fast-track approvals process by the end of 2025. This timetable would allow the Company to commence decline and underground development work for the proposed WUG mine in 2026. In 2025, \$40-45 million of early works not requiring Fast-track approvals are planned.

Gerard Bond, President & CEO of OceanaGold, said “We are very pleased by the enactment of this landmark legislation that derisks the permitting timeline, providing a better climate for investment in OceanaGold’s projects in New Zealand. As validated by our recent pre-feasibility study results, the Wharekirauponga underground mine (“WUG”) has the potential to deliver decades of significant benefits for shareholders, the workforce, local communities and the New Zealand economy. Consistent with our 35 years of successful operation in New Zealand, the development of WUG will be progressed safely and responsibly.”

For more information on the Fast-track Approvals Act, please see the Government of New Zealand's announcement at: <https://www.beehive.govt.nz/release/one-stop-shop-fast-track-bill-passes-third-reading>.

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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.

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.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 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.