

MELBOURNE, July 7, 2015 /CNW/ - [OceanaGold Corp.](#) (TSX/ASX/NZX: OGC) ("OceanaGold") is pleased to announce encouraging drill results from exploration within the Macraes Goldfield in New Zealand. During the first quarter of 2015, the Company commenced a drill program at Macraes focused on drilling a number of surface targets along the 30-kilometre strike of the Hyde-Macraes shear zone that hosts the gold mineralisation. Drilling also continued at the existing Frasers Underground Mine.

Key Highlights

- Discovered new zone of gold mineralization north of the existing Coronation Pit with significant intersections that include 11 metres @ 2.31 g/t, 22 metres @ 2.20 g/t, 8 metres @ 4.58 g/t and 18 metres @ 1.86 g/t.
- Confirmed a zone of stockwork mineralisation at Innes Mills with significant intersections that include 16 metres @ 2.40 g/t, 19 metres @ 1.21 g/t, 19 metres @ 1.21 g/t and 8 metres @ 2.23 g/t.
- Identified significant mineralization at the Frasers Underground Mine with intersections that include 17.5 metres (true width) @ 2.74 g/t, 22 metres (true width) @ 2.65 g/t, 9 metres (true width) @ 5.18 g/t and 12 metres (true width) @ 2.24 g/t.

Mick Wilkes, Managing Director and CEO commented, "Changes to macro-economic conditions such as lower fuel costs and a weaker New Zealand dollar have resulted in significant benefits to our New Zealand operations. On the backdrop of these strong tailwinds, we initiated a comprehensive and targeted brownfields exploration program at the Macraes Goldfield earlier this year, focusing on areas peripheral to existing and previous open pits." He added, "I am pleased to report that initial drilling has produced significant results that demonstrate the potential for increased reserves at the Macraes operations. We expect these programs to continue throughout 2015 and currently have five drill rigs operating on open pit and underground targets."

The initial exploration program has focused on four specific areas as indicated by Figure 1. Drilling has taken place to the north and immediate south of the existing Coronation open pit, at the previously mined Innes Mills pit and in the existing underground operations at Frasers.

Coronation

Under the current exploration program, the Company has drilled 70 holes for 6,857 metres at Coronation. Drilling has focused one kilometre to the north and immediately to the south of the existing Coronation open pit (Figure 2). Results received to date at Coronation North have outlined an approximate 600 metre by 150 metre wide ore shoot on a northwest trend to the north of the existing pit that is currently open at both ends (Figures 2 & 4). Significant results from this drilling are listed in Table 1 while additional assays are pending.

Table 1 Significant Intersections from Coronation North

Drill Hole ID	East# (metres)	North# (metres)	Collar RL (metres)	Az#	Dip	From (metres)	To (metres)	Width (metres)	Au Grade (g/t)
RCH5759	69,798.51	21,206.83	599.50	0	-90	114	129	15	0.95
RCH5760	69,602.91	21,194.17	640.95	0	-90	61	64	3	3.71
RCH5776	69,399.29	21,401.17	646.90	0	-90	77	85	8	1.39
RCH5777	69,449.97	21,300.27	655.15	0	-90	68	79	11	2.31
RCH5779	69,550.26	21,284.77	641.62	0	-90	88	106	18	1.86
RCH5824	69,697.85	21,209.55	618.63	0	-90	82	90	8	4.58*
RCH5826	69,691.79	21,001.57	623.02	0	-90	64	72	8	1.77
RCH5834	69,849.77	21,105.76	597.32	0	-90	61	83	22	2.20
RCH5836	69,358.61	21,302.17	661.50	0	-90	60	67	7	1.67
RCH5837	69,299.98	21,400.27	644.07	0	-90	62	74	12	0.96

Macraes Gold Project Grid

*Note: Some assays cut to 15 g/t

Fraser's Underground

Over the past several years, the Company has successfully increased mineral reserves at the Fraser's Underground through drilling down dip of existing workings. In the current exploration program, 34 holes for 5,633 metres have taken place down dip of planned mining development at Panel 1 and Panel 2 (Figure 5). Initial results from drilling have defined significant mineralisation as indicated by Table 2 (see Figure 6 and 7). Additional assays are pending.

Table 2 – Significant Intersections from Fraser's Underground

Drill	East#	North#	Collar RL	Az#	Dip	From	To	Width	True Width	Au Grade
Hole ID	(metres)	(metres)	(metres)			(metres)	(metres)	(metres)	(metres)	(g/t)
UDH7003	70,525.91	12,776.35	183.20	149	-43	69.0	74.8	5.8	3.5	6.24*
UDH7005	70,525.00	12,778.00	183.00	57	-60	37.0	43.0	6.0	5	5.20*
UDH7008	70,526.39	12,779.12	183.42	57	-40	64.6	79.0	14.4	9	5.18*
UDH7010	70,527.00	12,778.00	183.00	75	-30	79.0	95.5	16.5	7	4.06*
UDH7011	70,527.00	12,778.00	183.00	37	-26	68.0	92.9	24.9	12	2.24
UDH7013	70,526.00	12,779.00	183.00	121	-29	107.0	127.7	20.7	8.5	3.06
UDH7015	70,525.28	12,776.54	183.14	173	-53	45.1	58.2	13.1	8.5	3.29*
UDH7501	71,863.59	12,644.73	-158.30	190	-33	117.1	140.0	22.9	17.5	2.74
UDH7506	71,867.16	12,646.48	-158.36	114	-36	210.5	216.0	5.5	4	4.26*
UDH7508	71,868.01	12,648.73	-158.18	78	-27	362.7	369.0	6.3	4	4.25
UDH7509	71,816.69	12,652.24	-162.43	309	-41	96.0	110.0	14.0	9.5	2.31
UDH8128	71,748.56	12,600.15	-174.97	190	-20	56.7	94.0	37.3	22	2.65

Macraes Gold Project Grid

*Note: Some assays cut to 15 g/t

Innes Mills

At Innes Mills located north of the existing Fraser's Underground Mine, the Company has drilled 72 holes for 6,761 metres (Figure 8) in 2015. Drilling results from Innes Mills have confirmed a zone of stockwork mineralisation as indicated by Figures 9 & 10 and Table 3. Additional assays are pending.

Table 3 – Significant Intersections from Innes Mills

Drill	East#	North#	Collar RL	Az#	Dip	From	To	Width	Au Grade
Hole ID	(metres)	(metres)	(metres)			(metres)	(metres)	(metres)	(g/t)
RCH5781	69,649.82	13,725.01	562.11	0	-90	56	72	16	2.40
RCH5784	69,650.09	13,675.39	562.92	0	-90	23	28	5	2.59
						43	57	14	0.87
RCH5786	69,671.92	13,652.43	563.20	0	-90	24	30	6	1.70
RCH5788	69,658.65	13,621.97	562.74	0	-90	16	31	15	1.10
RCH5790	69,649.85	13,574.58	562.39	0	-90	38	46	8	2.23
RCH5794	69,625.49	13,626.28	573.01	0	-90	67	77	10	2.04
						83	89	6	1.70
RCH5796	69,625.05	13,675.15	572.53	0	-90	76	95	19	1.21
RCH5797	69,630.10	13,700.68	572.48	0	-90	75	83	8	2.11
RCH5798	69,618.38	13,723.78	572.30	0	-90	82	86	4	3.66
RCH5799	69,614.81	13,749.42	572.14	0	-90	81	85	4	2.54
RCH5808	69,652.27	13,525.57	560.42	0	-90	26	37	11	1.43
RCH5820	69,899.06	13,300.16	577.64	0	-90	144	155	11	2.94
RCH5821	69,879.07	13,252.18	571.78	0	-90	139	145	6	2.01
RCH5886	69,696.68	13,721.85	560.85	0	-90	85	87	2	6.59

Macraes Gold Project Grid

*Note: Some assays cut to 15 g/t

Mick Wilkes added, "As we await additional assay results, we will continue to drill our primary targets at the Macraes Goldfield to further identify mineral resources that have the potential to increase the mine life at Macraes. The new potential at our existing operations in New Zealand will further complement our acquisition of the high quality Waihi Gold Mine and collectively forms a strong standalone business unit that with Didipio, generates significant free cash flows."

Competent/Qualified Person's Statement – Exploration Results

The information in this release that relates to exploration results is based on information compiled by Mr Sean Doyle who is a Chartered Professional Member of the Australian Institute of Mining and Metallurgy and is a Member of the Australian Institute of Geoscientists. Mr Doyle is a permanent employee of OceanaGold (New Zealand) Ltd. He is a "qualified person" for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Doyle consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

About OceanaGold

[OceanaGold Corp.](#) is a significant multinational gold producer with mines located on the South Island of New Zealand and in the Philippines. The Company's assets encompass New Zealand's largest gold mining operation at the Macraes Goldfield in Otago which is made up of the Frasers and Coronation open pits and the Frasers underground mine. On the west coast of the South Island, the Company operates the Reefton Open Pit mine. At the end of April 2015, the Company announced the acquisition of the high quality Waihi Gold Mine located on the North Island of New Zealand where the transaction is expected to close in the third quarter of 2015. In the Philippines, OceanaGold owns and operates its flagship operation, the Didipio Gold-Copper Mine located on the island of Luzon. OceanaGold has a pipeline of organic growth and exploration opportunities in the Australasia

and Americas regions.

OceanaGold has operated sustainably over the past 25 years 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 2015, the Company expects to produce 295,000 to 335,000 ounces of gold from the combined New Zealand (excluding Waihi) and Didipio operations and 21,000 to 23,000 tonnes of copper from the Didipio operation.

OceanaGold is listed on the Toronto, Australian and New Zealand stock exchanges under the symbol OGC.

Cautionary Statement for Public Release

Certain information contained in this public release, including any information relating to the Company's future financial or operating performance 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 future growth, results of operations, business prospects and opportunities of [OceanaGold Corp.](#) 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 such as production forecasts are subject to a variety of risks and uncertainties which could cause actual events, performance, achievements or results to differ materially from those expressed in the forward-looking statements. 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. Such forward-looking statements 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. Some of these risks and uncertainties include: general economic and market factors (including changes in global, national or regional financial credit, currency or securities markets); changes or developments in global, national or regional political conditions (including any act of terrorism or war); changes in laws (including tax laws) and changes in GAAP or regulatory accounting requirements; fluctuations in the price of gold; inability to obtain required consents, permits or approvals; and other risk factors as outlines in the Company's annual and interim filings. Readers are cautioned that the foregoing list of factors is not exhaustive. Although the Company believes that any forward-looking 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 information, whether as a result of new information, events or otherwise, except as required by applicable securities laws. All forward looking information contained in this public release is qualified by this Cautionary Statement. The information contained in this release is not investment or financial product advice.

NOTICE TO READER

The attached public "JORC Code, 2012 Edition – Table 1 Report of Exploration Results for Macraes" dated July 6th, 2015 ("JORC Table 1"), prepared by [OceanaGold Corp.](#), is being filed in Canada on System for Electronic Document Analysis and Retrieval ("SEDAR") under 'other' document type.

The JORC Table 1 has been filed by [OceanaGold Corp.](#) in Australia in order to meet the requirements of the Australian Securities Exchange Listing Rule 5.7 and also provides the information required by Part 3 of National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). Readers are cautioned, however, that the JORC Table 1 does not constitute a Technical Report as defined under NI 43-101.

JORC Code, 2012 Edition – Table 1
Report of Exploration Results for Macraes Operations

SOURCE [OceanaGold Corp.](#)

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