

Oceanagold and Romarco receive shareholder approval for the plan of arrangement

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MELBOURNE and TORONTO, Sept. 28, 2015 /CNW/ - [OceanaGold Corp.](#) (TSX/ASX/NZX: OGC) ("OceanaGold") and [Romarco Minerals Inc.](#) (TSX: R) ("Romarco") are pleased to announce that at their respective special meetings of shareholders held earlier today, shareholders of both companies have voted in favour of the respective resolutions necessary to give effect to the plan of arrangement ("Arrangement") under the Business Corporations Act (British Columbia) pursuant to which OceanaGold will acquire Romarco.

The resolution to approve the Arrangement was approved by 79.67% of votes cast (representing 81.70% shares capable of being voted) by Romarco shareholders and the share issuance resolution was approved by 99.77% of votes cast (representing 64.19% of shares capable of being voted) by OceanaGold shareholders.

Pursuant to the Arrangement, Romarco shareholders will receive 0.241 of an OceanaGold common share for each Romarco common share held. A copy of the final voting reports for each of Romarco and OceanaGold will be made available on SEDAR.

OceanaGold and Romarco expect to seek a final order approving the Arrangement from the Supreme Court of British Columbia on or about September 30, 2015. Assuming all other terms and conditions to the Arrangement are met, it is expected that the Arrangement will close on or about October 1, 2015.

Mick Wilkes, Managing Director & CEO of OceanaGold stated, "Through our transaction with Romarco and with the addition of the Haile gold mine, OceanaGold will enhance its already solid foundation of high margin, high quality operating assets. Supported by OceanaGold's strong balance sheet, as well as its development and operating expertise, bringing the Haile Gold Mine through construction and into production will further diversify our global production profile and cement OceanaGold as the low cost gold producer globally" Mr. Wilkes went on to say, "Shareholders have recognised the compelling attributes of the combined company, by demonstrating strong support for the transaction. This platform puts us in a unique position to continue delivering shareholder value in the many years to come."

Diane Garrett, President & CEO of Romarco stated: "We are pleased that shareholders of both companies have sent such a clear message in support of the transaction with OceanaGold. The combination of these companies will create a sector leading low-cost intermediate gold producer with a diversified asset base and a strong financial platform that reduces single-asset and development-stage risks as the Haile gold mine is brought into production. Importantly, OceanaGold shares Romarco's philosophy to social responsibility which is of utmost importance to ourselves in consideration of the relationships our Company has formed with the great communities and stakeholders surrounding the Haile gold mine and Lancaster County, South Carolina."

About OceanaGold

[OceanaGold Corp.](#) is a significant multinational gold producer with mines located in New Zealand and 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 Reefion 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 October 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 and attribute 380,000 to 410,000 ounces of gold from the

combined New Zealand and Didipio operations (assuming completion of the Waihi transaction) and produce 22,000 to 23,500 tonnes of copper from the Didipio operation.

About Romarco

[Romarco Minerals Inc.](#) is a gold development company focused on production primarily in the United States. The Company has completed a positive Feasibility Study, received all major permits, secured financing and has commenced construction of its flagship project, the Haile Gold Mine in South Carolina. The Company's current construction schedule contemplates first production during the fourth quarter of 2016.

Romarco is listed on the Toronto stock exchange under the symbol "R".

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 OceanaGold's and Romarco'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, Romarco and their 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, the failure to obtain regulatory or court approvals in connection with the Arrangement, the anticipated date of closing of the Arrangement, adverse changes in the construction timetable or progress at the Haile Gold Mine, and those risk factors identified in the OceanaGold's and Romarco's most recent Annual Information Forms prepared and filed with securities regulators and which are available on the issuer profile of each company on SEDAR at www.sedar.com. There are no assurances OceanaGold and Romarco can fulfil forward-looking statements and information. Such forward-looking statements and information are only predictions based on current information available to the respective management teams as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing OceanaGold and Romarco, some of which are beyond OceanaGold's and Romarco's control. Although OceanaGold and Romarco believe that any forward-looking statements and information contained in this press 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. OceanaGold and Romarco expressly disclaim 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.

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