

# OceanaGold and Romarco announce completion of the plan of arrangement

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MELBOURNE and TORONTO, Oct, 1 2015 /CNW/ - [OceanaGold Corp.](#) (TSX/ASX/NZX: OGC) ("OceanaGold") and [Romarco Minerals Inc.](#) (TSX: R) ("Romarco") are pleased to announce that they have completed the Plan of Arrangement (the "Arrangement") initially announced on July 30, 2015, pursuant to which OceanaGold acquired all of the issued and outstanding common shares of Romarco. Romarco's flagship project is the fully permitted, in-construction, Haile Gold Mine located in South Carolina and the current construction schedule contemplates first production during the fourth quarter of 2016.

In connection with the Arrangement, Diane Garrett, the President & CEO of Romarco prior to the Arrangement, will join the Board of Directors of OceanaGold, as Romarco's Board nominee, effective immediately.

"The completion of our transaction with Romarco has transformed OceanaGold into a new leader within the intermediate gold sector and the addition of the Haile gold mine enhances our existing portfolio of high margin, high quality operating assets. Our experienced development and operating professionals are looking forward to joining forces with the existing development team to bring Haile into production", said Mick Wilkes, Managing Director & CEO of OceanaGold. "This transaction cements OceanaGold as the low cost gold producer, globally. We thank the Shareholders of both OceanaGold and Romarco for their overwhelming support for the transaction and look forward to immediately transitioning towards execution and delivering on our strategic initiatives", he continued.

Diane Garrett, the President & CEO of Romarco stated: "I would like to thank all the Romarco shareholders for their long-term commitment and support of the entire Romarco team. The combination of OceanaGold and Romarco creates a compelling low-cost, intermediate gold producer and brings together two highly experienced technical teams."

Romarco's common shares will be delisted from the Toronto Stock Exchange, the Frankfurt Stock Exchange and the OTC Markets in accordance with the rules of each exchange. OceanaGold intends to cause Romarco to submit an application to cease to be a reporting issuer and to otherwise terminate its public reporting requirements as soon as possible thereafter.

## 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 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 second half 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. The Company recently acquired [Romarco Minerals Inc.](#) whose principal asset is the world-class Haile Gold Mine which is currently in construction and located in South Carolina, United States.

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.

## 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, 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 Form prepared and filed with securities regulators and which are available on the issuer profile of each company on SEDAR at [www.sedar.com](http://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 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.*

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