

OceanaGold Announces Partial Exercise of Over-Allotment Option Raising Additional Gross Proceeds of C\$17.6 Million

23.10.2020 | [GlobeNewswire](#)

BRISBANE, Oct. 23, 2020 - [OceanaGold Corp.](#) (TSX: OGC) (ASX: OGC) (the "Company") announces that the underwriters for its previously completed bought deal equity financing (the "Offering") have partially exercised and concluded the over-allotment option and today purchased a further 8,550,000 common shares at a price of C\$2.06 per common share for further aggregate gross proceeds of C\$17,613,000.

The Offering was co-led by Scotiabank and BMO Capital Markets, and included Citigroup Global Markets Canada Inc., Raymond James Ltd., National Bank Financial Inc., Cormark Securities Inc., Stifel GMP, Canaccord Genuity Corp. and CIBC World Markets Inc.

The Company intends to allocate the net proceeds from the partial exercise of the over-allotment option to fund its organic growth projects including the Haile underground development, ongoing exploration and development of the Company's mineral properties in New Zealand, as well as for working capital and for general corporate purposes.

Authorised for release to market by Acting EVP, General Counsel & Company Secretary, Chris Hansen.

For further information please contact:

Investor Relations	Media Relations
Sam Pazuki	Melissa Bowerman
Tel: +1 720 602 4880 Tel: +61 407 783 270	
IR@oceanagold.com info@oceanagold.com	

www.oceanagold.com | Twitter: @OceanaGold

About OceanaGold

[OceanaGold Corp.](#) is a mid-tier, high-margin, multinational gold producer with assets located in the Philippines, New Zealand and the United States. On the North Island of New Zealand, the Company operates the high-grade Waihi Gold Mine while on the South Island of New Zealand, the Company operates the largest gold mine in the country at the Macraes Goldfield which is made up of a series of open pit mines and the Frasers underground mine. In the United States, the Company operates the Haile Gold Mine, a top-tier, long-life, high-margin asset located in South Carolina. The Company's assets also encompass the Didipio Gold-Copper Mine located on the island of Luzon in the Philippines. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific regions.

OceanaGold has operated sustainably since 1990 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.

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