



MEDIA STATEMENT

OCEANAGOLD ANNOUNCES PROPOSED NEW MINING PROJECT IN WAIHI

Highlights:

- OceanaGold has announced a significant new project proposal in Waihi.
- Project Quattro consists of four major parts, an expansion of the Martha open pit, a new smaller pit to the south of Waihi, a rock stack and a third tailings storage area.
- The proposed project would extend mining in Waihi to beyond 2036

Mining company OceanaGold has today announced a significant new project in Waihi. Named 'Project Quattro', the proposed project involves four major activities.

OceanaGold proposes to enlarge the current Martha open pit, mine a second smaller pit on the outskirts of town near the company's process plant, develop a new tailings storage facility, and construct a rock stack next to the existing tailings storage areas.

OceanaGold Waihi Operation General Manager, Bernie O'Leary, said that, if consented, Project Quattro has the potential to produce nearly 750,000 ounces of gold over a 14-year period.

"Project Quattro would complement the already consented Project Martha. It would extend the life of mining in Waihi past 2036 and maintain our workforce well into the middle of the next decade."

"When OceanaGold purchased the Waihi Operation in 2015, the mine had a life of less than three years remaining," Mr O'Leary said.

"We made a commitment then to extend the life of the mine and develop the economic benefits it brings to Waihi and the region. We are a high value export intensive industry that supports a wide range of businesses and jobs. Project Quattro would employ local people as well as bringing skilled staff into the region, all of which contributes to the resilience of our community."

O'Leary said that the company has developed a detailed plan from mining through to final rehabilitation that would extend the life of mining in Waihi and also leave the town with a net benefit once rehabilitation was completed.

"We have a comprehensive current closure plan. Project Quattro would be incorporated into the existing plan to ensure that what we leave will be a positive legacy for the community."

O'Leary said that the planning for Project Quattro has involved extensive technical, environmental and cultural studies.

"Waihi has a proud 30-year history of operating to the highest environmental standards. Over three decades we have demonstrated our ability to work closely with our host communities and stakeholders."

"We are announcing this project now and will work extensively alongside our communities to better understand their views before applying for consents under the Resource Management Act towards the end of the year."

ENDS

Media contacts:

Kit Wilson

*OceanaGold (NZ) Ltd
Senior Communications Advisor
DD 07 863 9915
Mobile: 027 451 3407
Email: kit.wilson@oceanagold.com*

Melissa Bowerman

*OceanaGold Corporation
Corporate Communication Manager
DD: 61 07 3074 0509
Mobile: 61 407 783 270
Email: Melissa.Bowerman@oceanagold.com*