



MEDIA STATEMENT

4 November 2019

Waihi 2020 production update

Today OceanaGold announced production from the Correnso Underground mine in Waihi will be completed in the first quarter of 2020 and development of the new Martha Underground mine is underway, with first production expected in early 2021.

Waihi Gold Mine General Manager, Bernie O'Leary, said the Martha underground was a long-life asset with a growing resource base.

"We're progressing an all-encompassing Waihi study that will be complete in early 2020 and provide additional detail around the forward-looking mine plan," he said.

"While we're developing the new Martha Underground, we will continue water treatment, environmental programmes and community programmes.

"However, there will likely be a reduction in the number of employees during this transition and we will be working with our employees and the union to deliver the best outcome and ensure impacts are well managed.

"We have 10 year of mining ahead of us, and potentially more after that. We need to work together to set ourselves up for the future".

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