



December 15, 2023

News Release

OceanaGold Refinances Revolving Credit Facility With Improved Terms

(VANCOUVER) OceanaGold Corporation (TSX:OGC, OTCQX:OCANF) ("OceanaGold" or the "Company") announces it has refinanced its revolving credit facility. The new facility is supported by a group of seven leading international banks, five of which were part of the previous revolving credit facility.

Key Highlights

- New facility providing committed bank credit totalling US\$200 million, plus a US\$50 million accordion, replacing the previous facility.
- Four-year facility maturing December 31, 2027.
- Improved commercial terms compared with the previous facility.

Marius van Niekerk, Chief Financial Officer of OceanaGold, said "We are pleased that a highly reputable and global banking group has committed to provide this new facility which allows us to maintain significant financial flexibility at a lower cost. The new facility right-sizes our liquidity requirements in line with our capital management plan, which recognizes both our projected growth in production and exciting organic growth pipeline."

About OceanaGold

OceanaGold is a growing intermediate gold and copper producer committed to safely and responsibly maximizing the generation of Free Cash Flow from our operations and delivering strong returns for our shareholders. We have a portfolio of four operating mines: the Haile Gold Mine in the United States of America; Didipio Mine in the Philippines; and the Macraes and Waihi operations in New Zealand.

For further information please contact:

Investor Relations:
Rebecca Harris, Director, Investor Relations
Tel: +1 604 678 4095
ir@oceanagold.com

www.oceanagold.com