



OCEANAGOLD

POSITIONED FOR GROWTH

**DELIVERING ON COMMITMENTS,
INNOVATION, PERFORMANCE
AND GROWTH**

**BANK OF AMERICA SECURITIES 2022 GLOBAL
METALS, MINING & STEEL CONFERENCE**

MAY 17 – 19, 2022

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With respect to forward-looking statements or information in this presentation, in making such statements or providing such information OGC has made assumptions regarding, among other things: (i) the accuracy of the estimation of mineral resources and mineral reserves; (ii) that exploration activities and studies will provide results that support anticipated development and extraction activities; (iii) that studies of estimated mine life and production rates at its mineral projects will provide results that support anticipated development and extraction activities; (iv) that OGC will be able to obtain additional financing on satisfactory terms, including financing necessary to advance the development of its projects; (v) that infrastructure anticipated to be developed or operated by third parties, will be developed and/or operated as currently anticipated; (vi) that laws, rules and regulations are fairly and impartially observed and enforced; (vii) that the market prices for gold remain at levels that justify development and/or operation of any mineral project; (viii) that OGC will be able to obtain, maintain, renew or extend required permits and licenses on a timely basis; (ix) that various environmental and social regulations and requirements do not impact OGC's exploration activities or development plans; (x) that key personnel will continue their employment with OGC; (xi) that the COVID-19 pandemic will not materially impact or delay operations at OGC's mineral projects.

All references to Mineral Reserves and Mineral Resources in this presentation are calculated in accordance with the standards set by the Canadian Institute of Mining, Metallurgy and Petroleum. Actual recoveries of mineral products may differ from Mineral Reserves and Mineral Resources as reported due to inherent uncertainties in acceptable estimating techniques. In particular, "Indicated" and "Inferred" Mineral Resources have a great amount of uncertainty as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of an "Indicated" or "Inferred" Mineral Resource will ever be upgraded to a higher category of resource. Readers are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into Proven or Probable Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in the price of gold or other mineral prices; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licences.

General Presentation Notes

All AISC and cash costs are net of by-product credits unless otherwise stated.

All financials are denominated in US Dollars unless otherwise stated.

A GLOBAL MID-TIER PRODUCER

With a significant organic growth pipeline



Ticker: OGC (TSX and ASX) | MARKET CAPITALISATION¹: C\$2.0B | SHARES OUTSTANDING: 704M

 Safely and responsibly deliver production

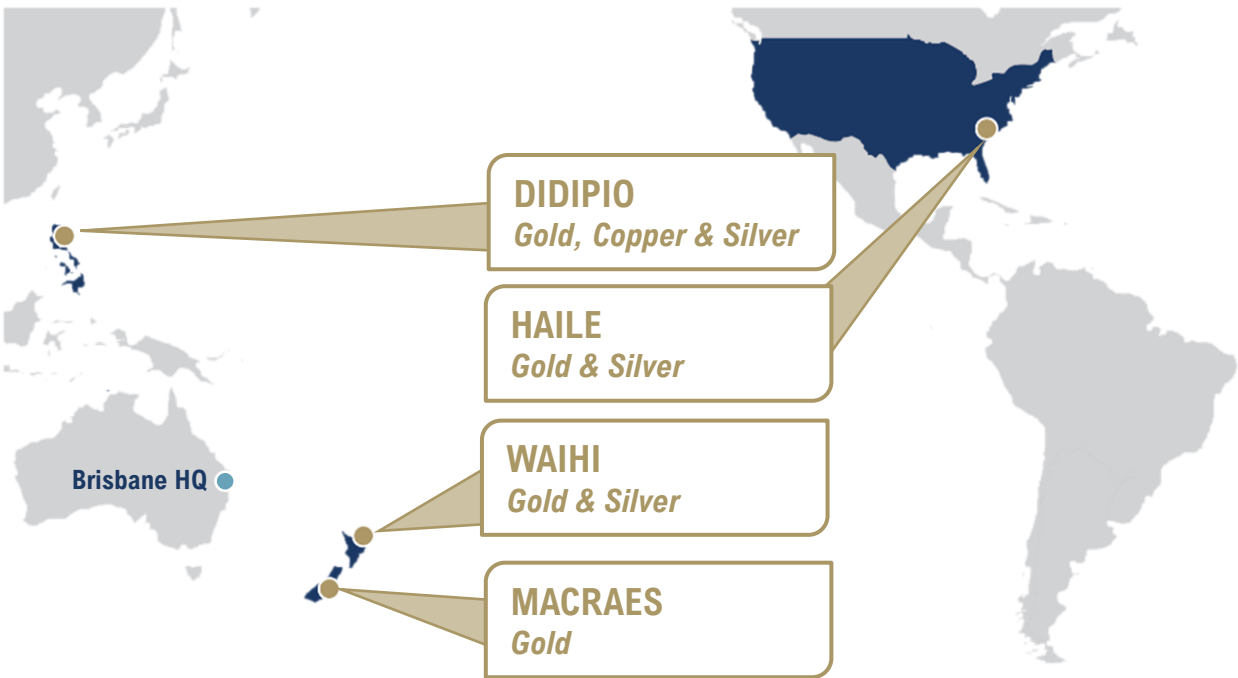
 Execute on business plans and manage risks

 Optimise production and reduce costs to maximise FCF generation

 Invest in high-value growth and exploration capability to deliver attractive returns

2022 GUIDANCE

445,000 – 495,000 ounces gold 11,000 – 13,000 tonnes copper
Cash Costs: \$675 – \$775 per oz sold AISC: \$1,275 – \$1,375 per oz sold



FIRST QUARTER HIGHLIGHTS

Strong start to the year



**Record quarterly
revenue and
record
quarterly EBITDA**



**AISC of \$1,084/oz;
Generated \$63
million in free cash
flow**



**29% reduction in
net debt;
Period-end
gearing of 9%**



**Haile produced a
quarterly record of
60,249 gold
ounces**



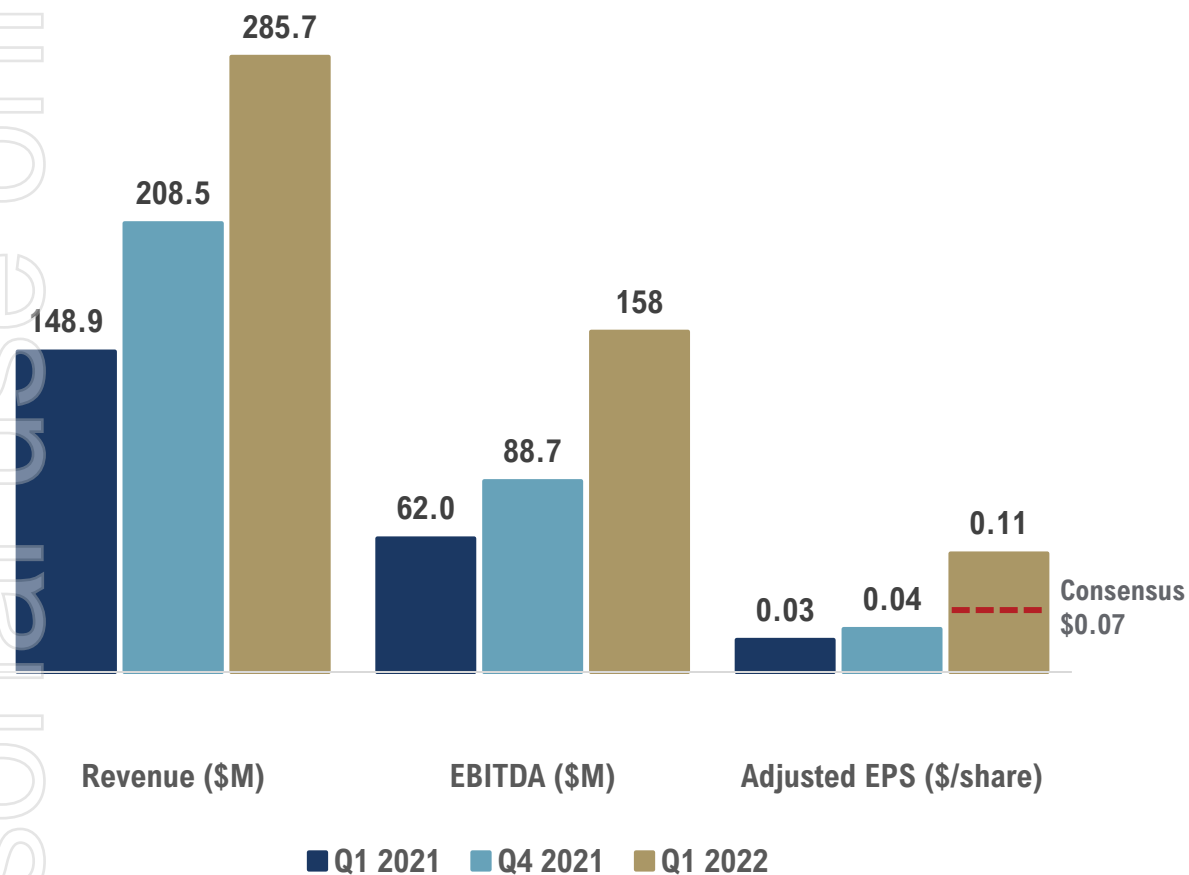
**Didipio achieved
full underground
mining rate
(1.6 Mtpa)**



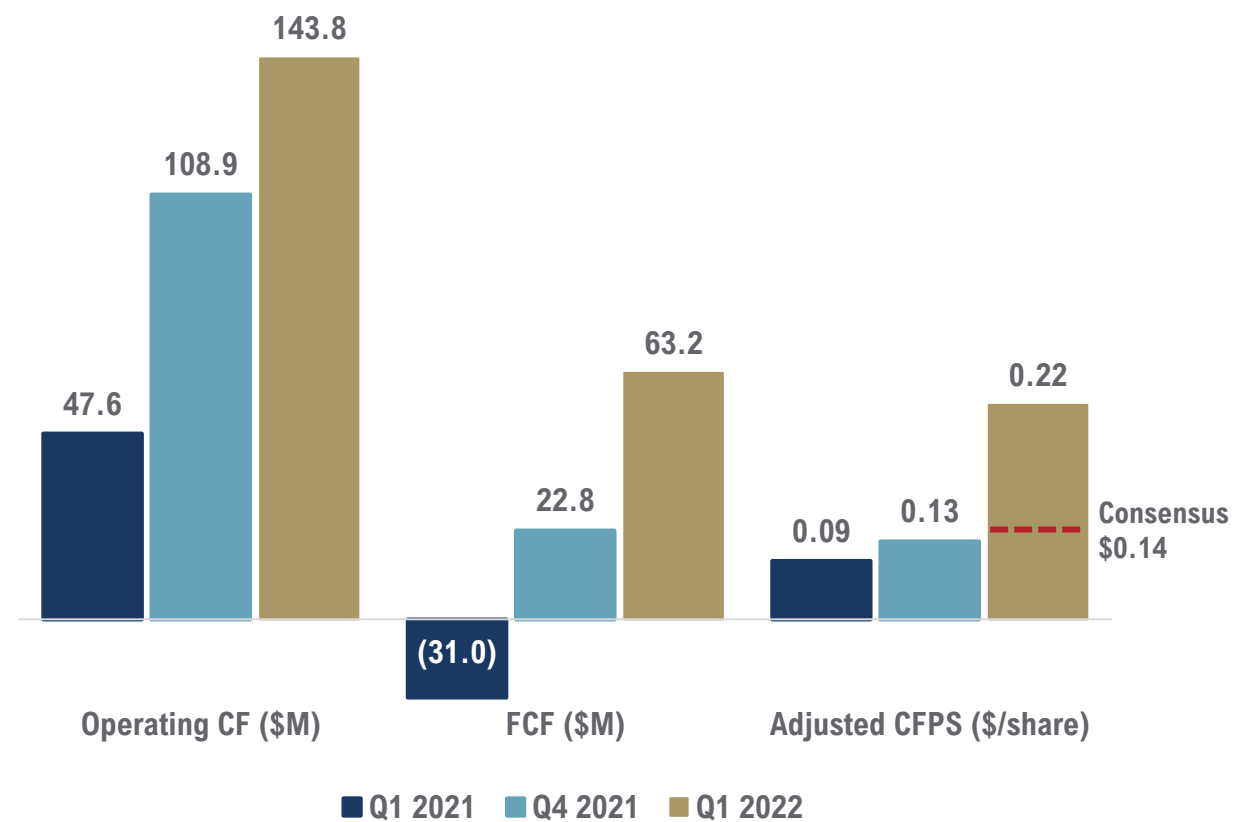
STRONG FIRST QUARTER FINANCIAL PERFORMANCE

Record quarterly revenue, EBITDA and significant free cash flow

Earnings



Cash Flow



1. Adjusted earnings per share (EPS) is net profit/(loss) excluding, as applicable in the period, Didipio idle capacity costs, gains/(losses) on hedges, net impairment expenses/reversals, and a one-time deferred tax adjustment related to the Haile technical review.
 2. Adjusted cash flow per share (CFPS) is net cash provided by operating activities, adjusted for changes in working capital, divided by the weighted average number of common shares.
 3. Free cash flow is cash flows from operating activities, less cash flow used in investing activities, less finance lease principal payments which are reported as part of cash flow used in financing activities.

STRONG BALANCE SHEET UNDERPINS GROWTH AND FUTURE SHAREHOLDER RETURNS

REDUCTION IN NET DEBT

NET DEBT¹

\$168m

REDUCTION Q on Q

29%

STRONG BALANCE SHEET

GEARING²

9%

LEVERAGE RATIO²

0.4 x

INVEST IN HIGH-RETURN GROWTH



STRENGTHEN THE BALANCE SHEET BY REDUCING DEBT



RECOMMENCE DIVIDENDS TO SHAREHOLDERS



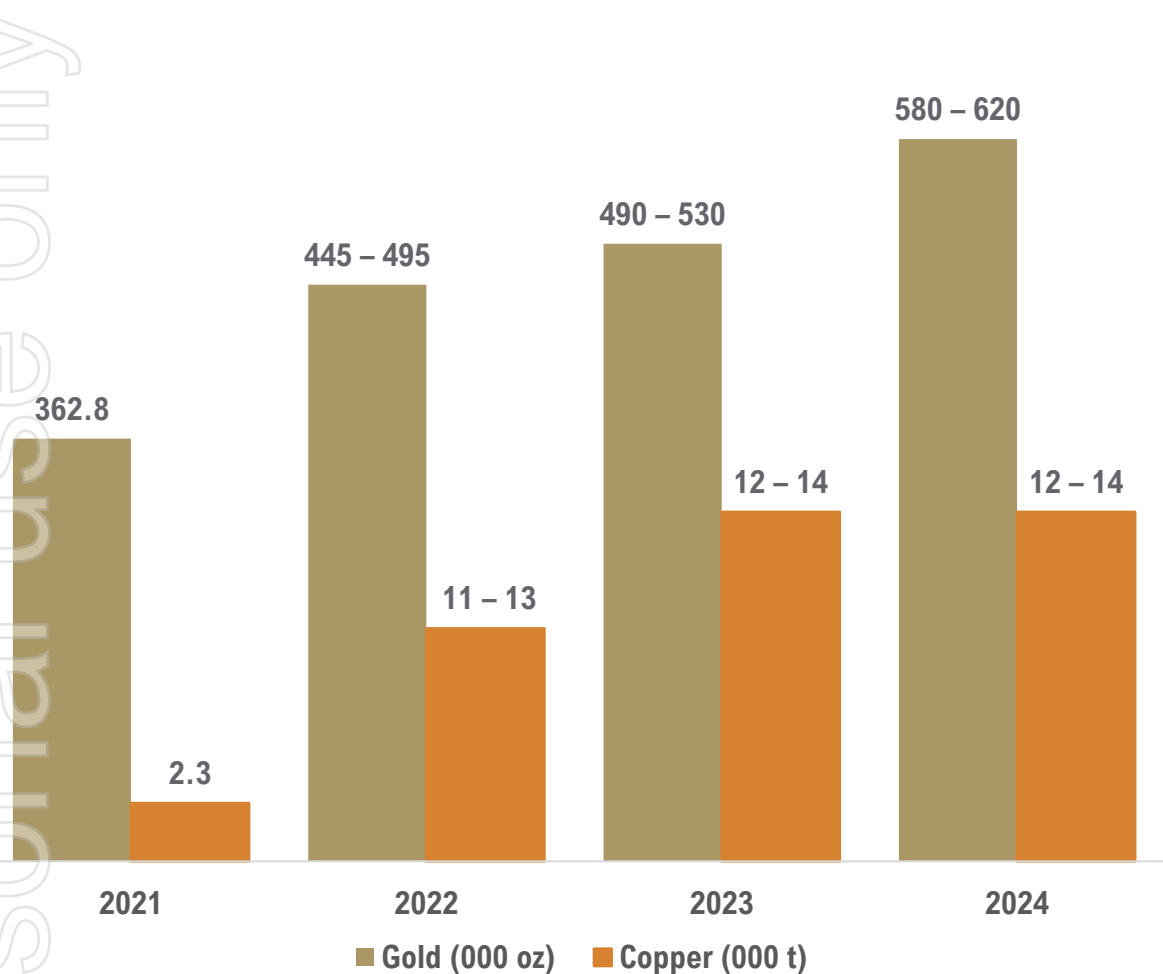
1. Net debt has been calculated as total interest-bearing loans and borrowings, inclusive of finance leases, less cash and cash equivalents. Balance as at March 31, 2022.
2. Gearing is calculated as total net debt to net debt plus total shareholders' equity. Leverage ratio is calculated as net debt divided by EBITDA for the preceding 12 month period. Both as at March 31, 2022.

THREE-YEAR OUTLOOK

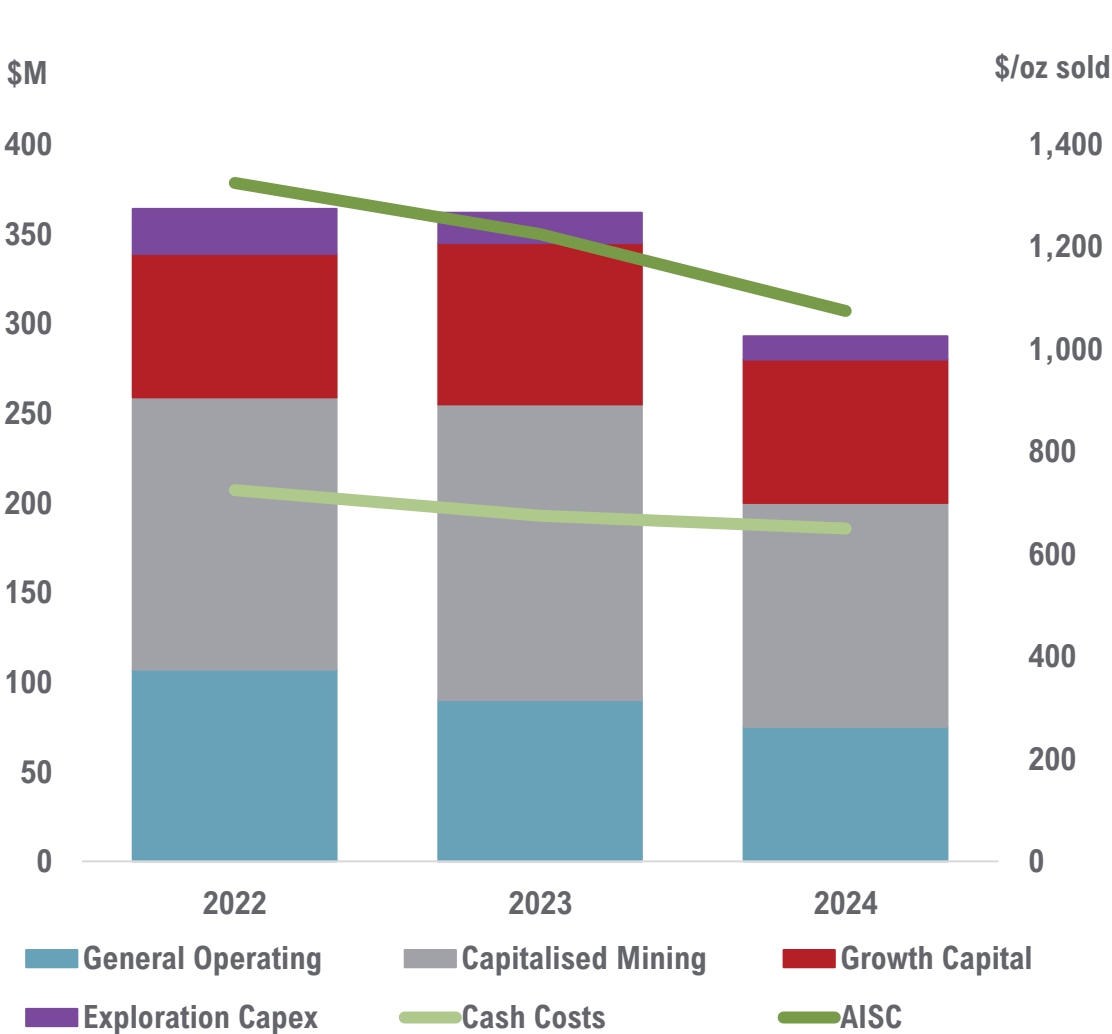
Increasing production, reducing costs



TARGET PRODUCTION PROFILE



CAPITAL INVESTMENT & UNIT COSTS PROFILE



PERMITTING TO ENABLE GROWTH

HAILE

- Final SEIS publication expected in Q2 2022
- Record of Decision and state permits anticipated shortly thereafter
- Conditions agreed with key environmental groups to secure support of permits
- Doubling of daily water discharge allowance approved, water treatment plant expansion underway

DIDIPIO

- Received amended Environmental Compliance Certificate increasing allowable mill throughput from 3.5Mtpa to 4.3Mtpa
- Expect to process 3.9Mtpa to 4.0Mtpa in 2022 as planned

WHAREKIRAUPONGA

- Lodgment of consent application for Waihi North Project, including Wharekirauponga, scheduled for mid-2022

A FOCUS ON DELIVERING SHAREHOLDER VALUE

Key priorities



Safely and responsibly deliver production



Execute on business plans and manage risk



Optimise production and reduce costs to maximise FCF generation



Invest in high-value growth and exploration capability to deliver attractive returns





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