



**OCEANAGOLD**

# **CORPORATE PRESENTATION**

September 2021

**CONSISTENTLY DELIVERING ON COMMITMENTS  
INNOVATION | PERFORMANCE | GROWTH**

# CAUTIONARY STATEMENT

## *Cautionary Notes - Information Purposes Only*

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This presentation contains information or statements that constitute "forward-looking" information or statements within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, forecasts, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those expressed in the forward-looking statements and information. They include, among others, the accuracy of mineral reserve and resource estimates and related assumptions, outbreak of an infectious disease, timing of regulatory review or approval of permits, inherent operating risks, and those risk factors identified in OGC's most recent annual information forms prepared and filed with securities regulators which are available on SEDAR at [www.sedar.com](http://www.sedar.com) under OGC's profile.

Specific forward-looking statements and information in this presentation relates to, among other things, future performance and reflects OGC's current expectations only at the date of this presentation regarding the generation of free cash flow, execution of business strategy, regulatory approval timeframe, future growth, future production, estimated costs, results of operations, capital investment, business prospects and opportunities of OGC and its related subsidiaries.

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; (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 outbreak will not materially impact or delay operations at OGC's mineral projects; and (xii) that OGC will be able to remove the blockade restraining operations at Didipio.

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.

There are no assurances OGC can fulfil forward-looking statements and information or that results implied by such forward-looking statements or information will be achieved. Such forward-looking statements and information are only estimates or forecasts based on current information available to management of OGC as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing OGC, some of which are beyond OGC's control. Although OGC believes that any forward-looking statements and information contained in this presentation are based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. OGC expressly disclaims any intention or obligation to update or revise any forward-looking statements and information, whether as a result of new information, events or otherwise, except as required by applicable securities laws.

## 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

SEE APPENDIX FOR CONTINUED CAUTIONARY STATEMENT RELATED TO TECHNICAL REPORTS

# OCEANAGOLD OVERVIEW

## Global Mid-tier Producer With Significant Organic Growth Pipeline

### 2021 GUIDANCE <sup>(1)</sup>

GOLD PRODUCTION  
(oz)  
**350,000 – 370,000**

ALL-IN SUSTAINING COSTS  
(per oz sold <sup>(1)</sup>)  
**\$1,200 – \$1,250**

### HEALTH, SAFETY & ENVIRONMENT

12MMA TRIFR <sup>(2)</sup>  
(per million hours worked)  
**3.7**

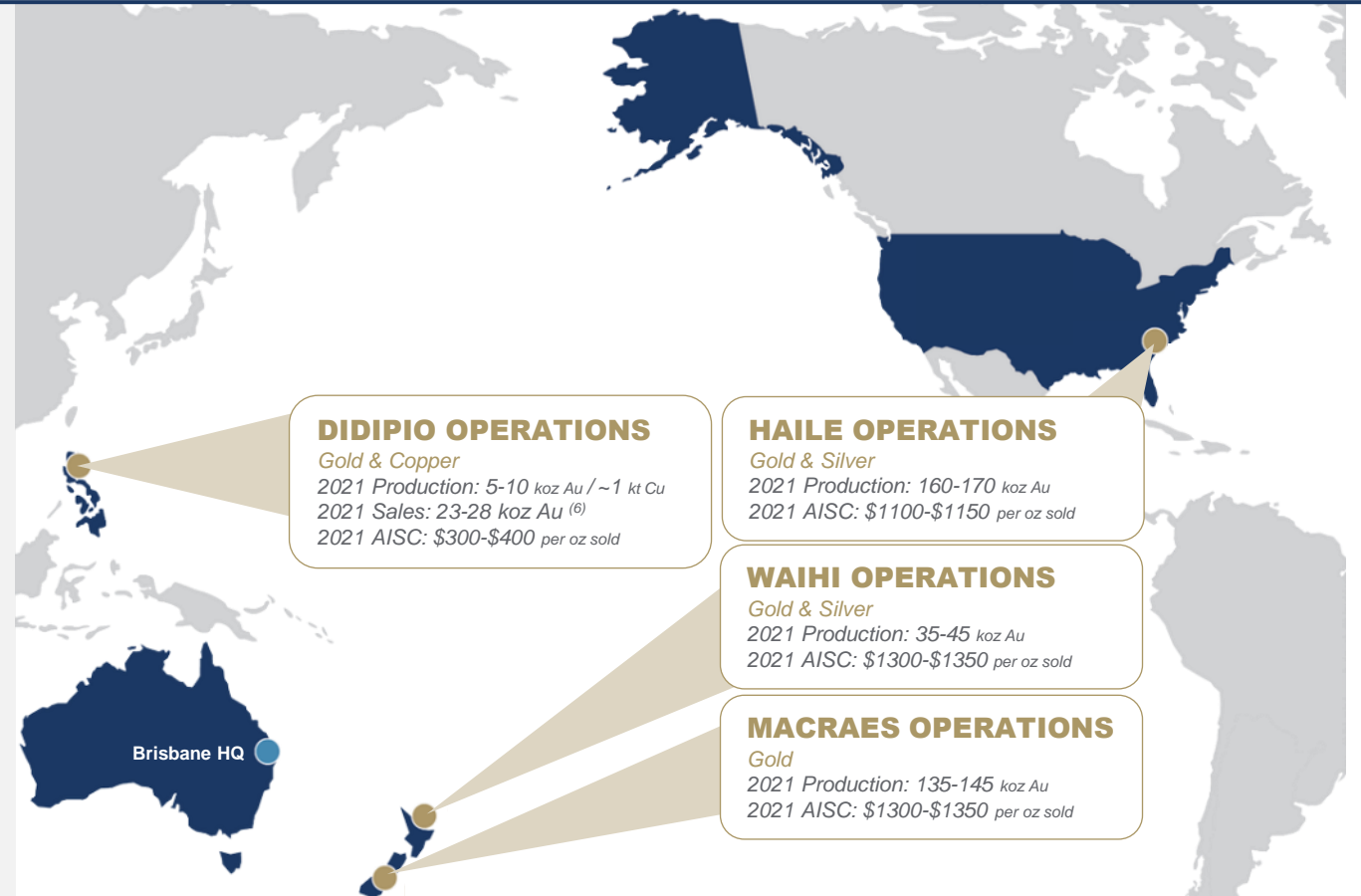
MSCI ESG RATING <sup>(3)</sup>  
**A**

### RESERVES & RESOURCES <sup>(4)(5)</sup>

P&P RESERVES  
**6.1** (Moz Gold)  
**0.15** (Mt Copper)

M&I RESOURCES  
**10.0** (Moz Gold)  
**0.17** (Mt Copper)

INFERRED RESOURCES  
**4.4** (Moz Gold)  
**0.04** (Mt Copper)



1. Combined AISC is inclusive of \$30m of corporate overheads. Only Haile and Macraes exploration capital is included in the Company's AISC. Guidance may also be impacted by operational restrictions or impacts due to the Covid-19 virus; 2. TRIFR = Total Recordable Injury Frequency rate as of June 30 2021; 3. In 2021, OceanaGold received a rating of "A" in the MSCI ESG Ratings assessment; 4. Reserves & Resources are reported as at Dec 31 2020. Refer to [www.oceanagold.com](http://www.oceanagold.com); 5. M&I Resources are inclusive of P&P Reserves. 6. Includes sales of gold-copper concentrate and dore produced in 2019.



# TOP CORPORATE PRIORITIES

Focused on Delivering Value Over the Long-term

**1 SUCCESSFUL RESTART OF DIDIPIO OPERATIONS**

**2 DELIVER LONG-TERM VALUE AND RETURNS AT HAILE**

**3 CONTINUE TO ADVANCE WKP; EXPAND RESOURCE**

**4 DRIVE FURTHER OPERATIONAL COST EFFICIENCIES**

**5 ENHANCE CAPITAL ALLOCATION PROGRAM**

# FINANCIAL OVERVIEW

Striving to deliver a balanced capital allocation program

## Invest in Value Accretive Growth Projects

ORGANIC GROWTH IN TOP-TIER JURISDICTIONS



Prudent Balance Sheet Management



Return Capital to Shareholders

## Total Liquidity<sup>(1)</sup>

CASH

**\$92m**

UNDRAWN FACILITIES

**\$50m**

## Total Debt<sup>(1)</sup>

DRAWN FACILITY

**\$200m**

EQUIPMENT LEASES

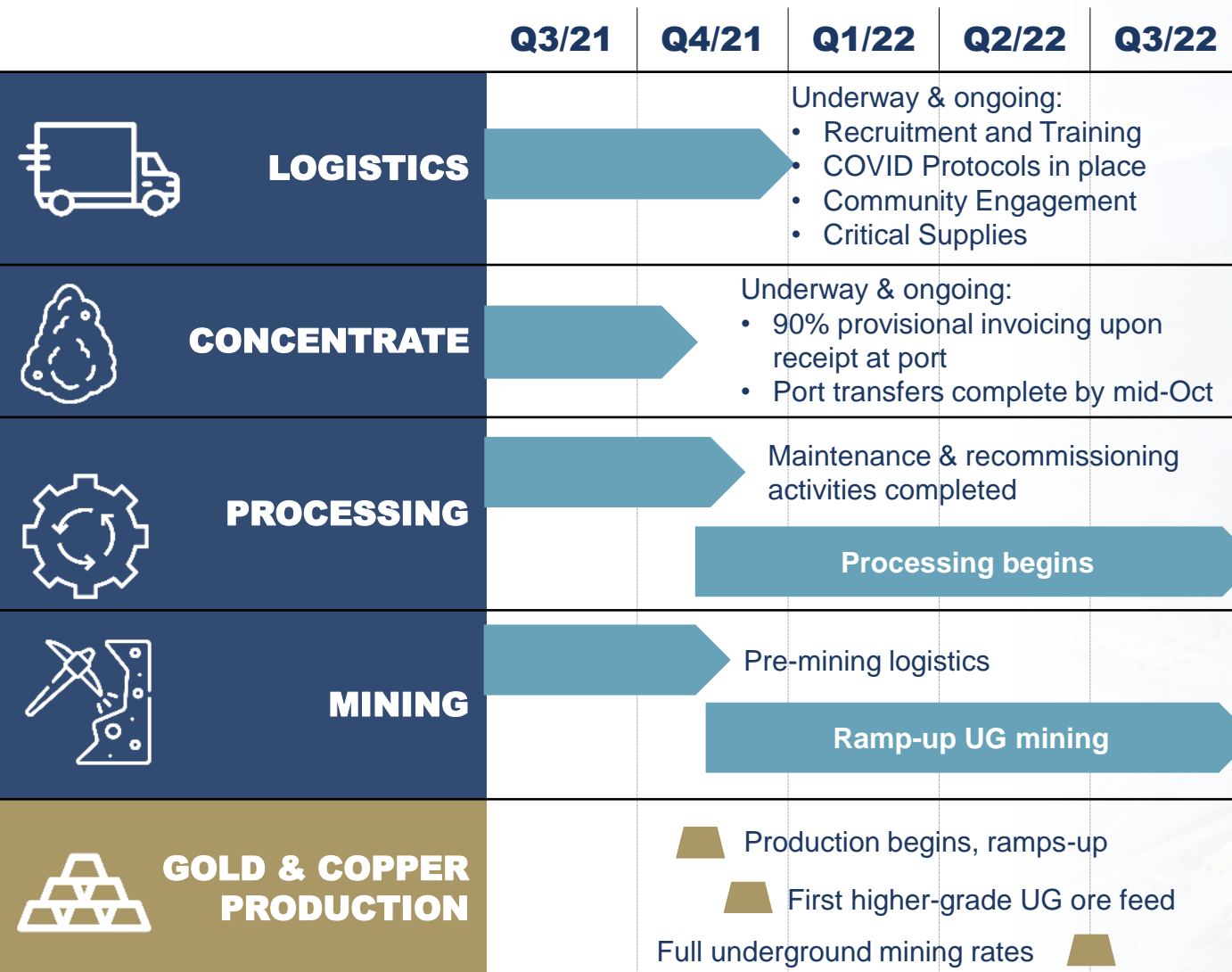
**\$109m**

1. As at June 30, 2021



# DIDIPIO RESTART

## Achieving Full Operations within 10 Months



### 2021 GUIDANCE <sup>(1)</sup>

PRODUCTION	SALES	COSTS (per oz sold)
Gold: 5,000 – 10,000 oz Copper: 1,000 t	Gold: 23,000 – 28,000 oz Copper: 4,500 – 5,000 t	AISC: \$300 – \$400 CC: \$200 – \$300

### LOGISTICS & SALES

#### Recruitment

- 65% of workforce to be in place by end Q3
- 90% of workforce to be in place by year-end

#### Concentrate Sales

- 40% of total concentrate arrived at port. \$25 million invoiced
- 80% of total concentrate expected at port by end of Q3
- Total market value approximately \$63 million<sup>(2)</sup>

### OPERATIONAL RAMP-UP

#### Processing

- 1/3 of processing re-commissioning activities complete
- Processing expected to begin mid-November

#### Mining

- Ore development expected end of Q3; stope development end of November
- First UG ore expected in mid-November

1. Sales & AISC inclusive of gold-copper inventory that was produced in 2019 with cash costs and AISC including inventory charges. 2. Gross market value based on an average gold price of \$1,800/oz and copper price of \$4.25/lb. Actual revenue will be based on prevailing market prices at time of sale and final assay adjustments.

# HAILE OPERATIONS OVERVIEW

## Record Quarter and First Half Performance

		Q2 2021	Q1 2021	H1 2021	H1 2020
TRIFR (12-mma)	<i>per million work hours</i>	2.6	3.0	2.6	6.1
Gold Production	<i>koz</i>	57.2	44.3	101.6	60.1
Gold Sales	<i>koz</i>	59.3	45.2	104.5	65.0
Cash Costs	<i>per oz sold</i>	\$615	\$773	\$684	\$1,073
Site AISC	<i>per oz sold</i>	\$922	\$994	\$953	\$1,482
<b>Operating Physicals</b>					
Material Mined	<i>kt</i>	11,047	10,639	21,686	18,757
Waste Mined	<i>kt</i>	10,266	9,621	19,887	17,357
Ore Mined	<i>kt</i>	781	1,018	1,799	1,399
Mill Feed	<i>kt</i>	836	675	1,512	1,803
Mill Feed Grade	<i>g/t</i>	2.49	2.46	2.48	1.34
Recoveries	<i>%</i>	85.5	82.7	84.3	77.2
<b>Operating Costs</b>					
Mining Costs	<i>per tonne mined</i>	\$2.60	\$2.99	\$2.79	\$2.55
Processing Costs	<i>per tonne milled</i>	\$14.47	\$18.32	\$16.19	\$11.92
Site G&A Costs	<i>per tonne milled</i>	\$4.83	\$7.77	\$6.14	\$5.62

### 2021 OUTLOOK

**Gold production**  
160 – 170 koz

**AISC**  
\$1,100 - \$1,150/oz

Higher sustaining capex in Q2 reflects open pit pre-strip and TSF works

Haile UG decline development to commence following SEIS receipt



### TOP PRIORITIES

1 Deliver on commitments

2 Complete technical review to drive long-term value

3 Receive SEIS



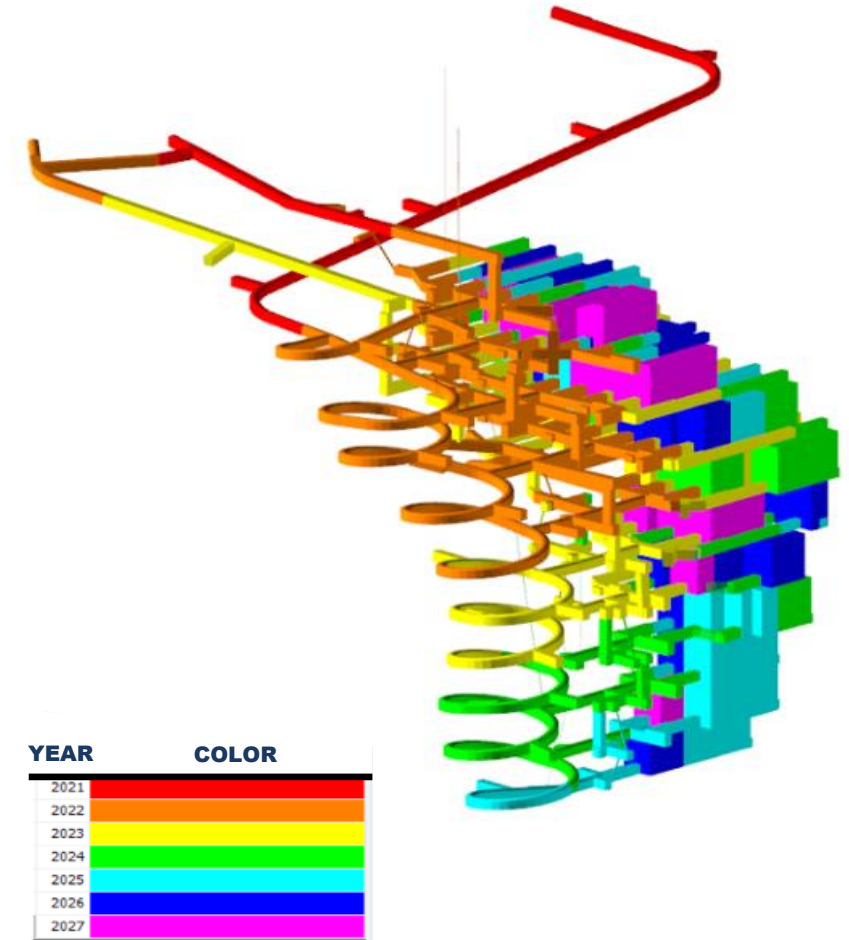


# HAILE UNDERGROUND

## Underground Production Provides Operating Optionality

### PROJECT DELIVERABLES

	2021		2022	
	H1	H2	H1	H2
UG Mining & EPCM Contractor Selected	■			
Surface Earthworks	■			
Surface Infrastructure	■			
Production Portal Construction	■			
Vent Portal Construction		■		
Decline Development		■		
Access First Production Level				■
First Gold Production				■

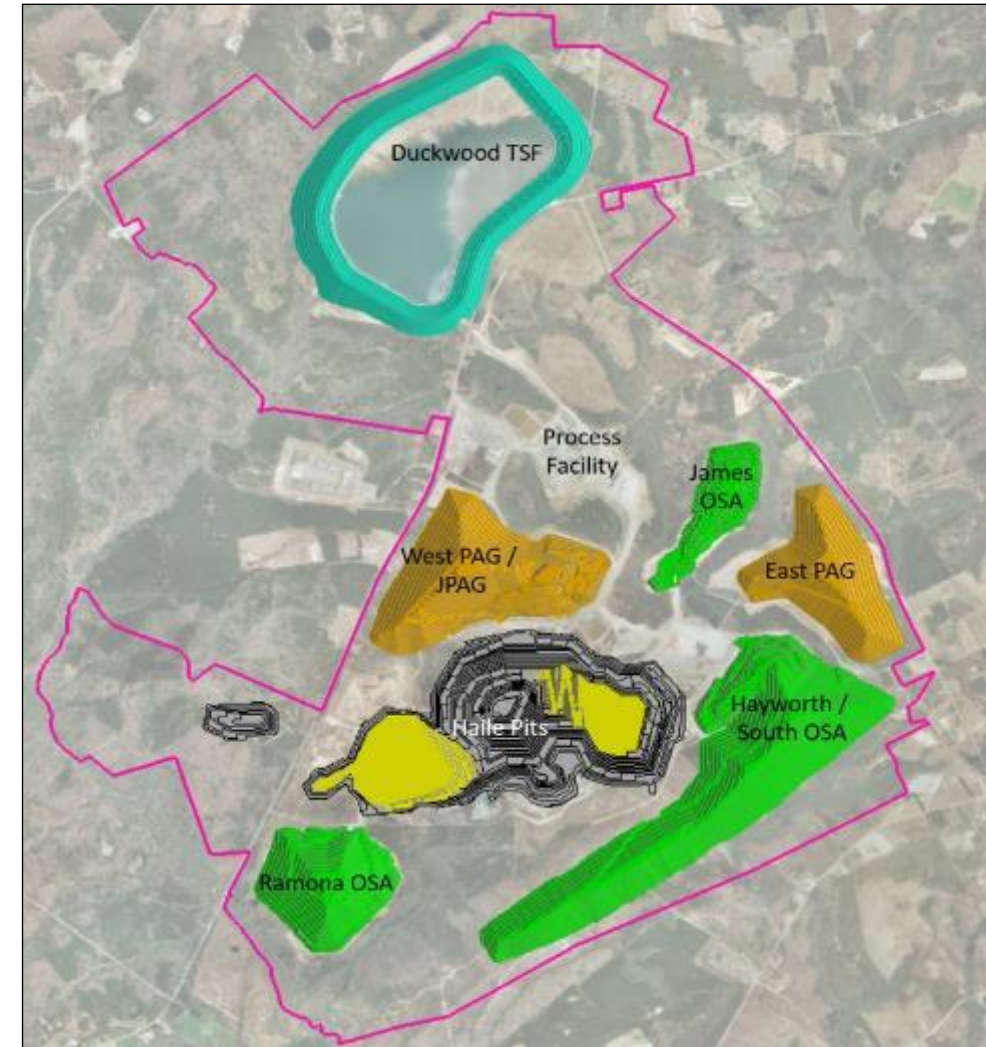
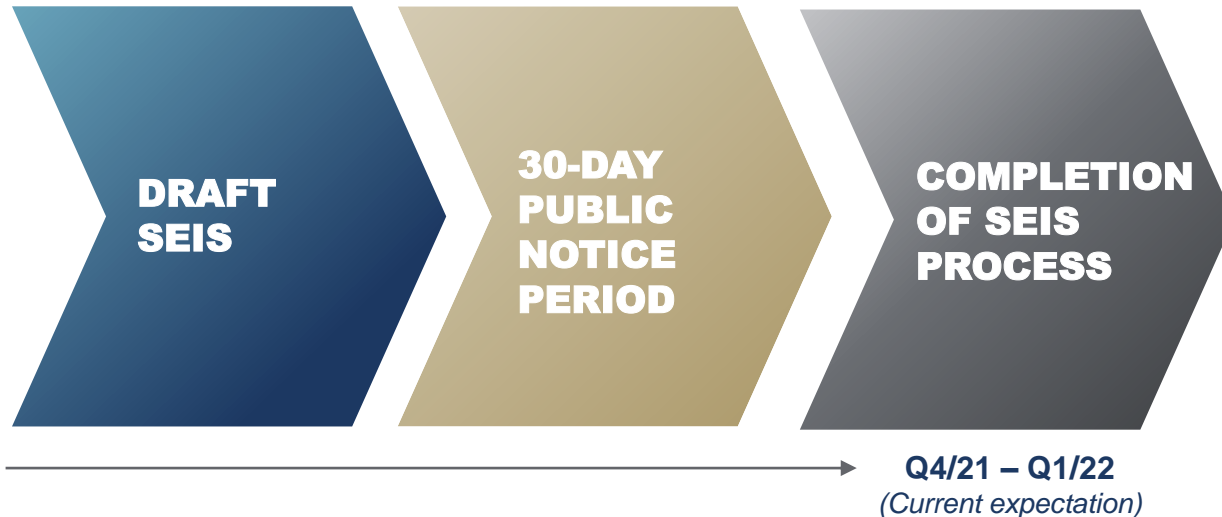


1. Reported Reserves and Resources are as of December 31 2020. M&I Resources are inclusive of Reserves

# HAILE SEIS UPDATE

## SUPPLEMENTARY ENVIRONMENTAL IMPACT STATEMENT (SEIS) FACILITATES:

- Consolidation / expansion of pits
- Development of Haile Underground
- Additional PAG, overburden and TSF storage
- Larger mine footprint





# WAIHI OPERATIONS OVERVIEW

## SAG Mill Upgraded and Sustained Milling Recommended in Q2

		Q2 2021	Q1 2021	H1 2021	H1 2020
TRIFR (12-mma)	<i>per million work hours</i>	8.5	10.5	8.5	5.3
Gold Production	<i>koz</i>	3.9	4.3	8.3	12.2
Gold Sales	<i>koz</i>	3.4	3.1	6.5	13.5
Cash Costs	<i>per oz sold</i>	\$1,215	\$972	\$1,099	\$432
Site AISC	<i>per oz sold</i>	\$1,223	\$702	\$976	\$376
<b>Operating Physicals</b>					
Material Mined	<i>kt</i>	74.6	50.4	125.0	56.5
Waste Mined	<i>kt</i>	12.4	4.3	16.7	1.0
Ore Mined	<i>kt</i>	62.2	46.1	108.3	55.6
Mill Feed	<i>kt</i>	43.1	49.0	92.1	57.4
Mill Feed Grade	<i>g/t</i>	3.13	3.12	3.12	7.44
Recoveries	<i>%</i>	90.7	88.4	89.5	87.9
<b>Operating Costs</b>					
Mining Costs	<i>per tonne mined</i>	\$64.97	\$64.41	\$64.74	\$45.04
Processing Costs	<i>per tonne milled</i>	\$37.98	\$24.19	\$30.65	\$33.26
Site G&A Costs	<i>per tonne milled</i>	\$24.55	\$18.09	\$21.11	\$34.92

### 2021 OUTLOOK

#### Gold production

35 – 45 koz

#### AISC

\$1,300 - \$1,350/oz

Sustained milling  
recommended in  
late June

Advancing  
Waihi District  
opportunities



Waihi SAG Mill Blessing

### TOP PRIORITIES

1

Ramp-up Martha UG

2

Continue to advance organic growth projects

3

Increase value through exploration

# WHAREKIRAUPONGA (WKP)

## High-grade Deposit Leveraging Existing Processing Infrastructure

### INDICATED RESOURCES <sup>(1)</sup>

**0.4 Moz @ 13.4 g/t**

### INFERRED RESOURCES <sup>(1)</sup>

**0.7 Moz @ 12.0 g/t**

### SELECT 2020 DRILL RESULTS <sup>(2)</sup>

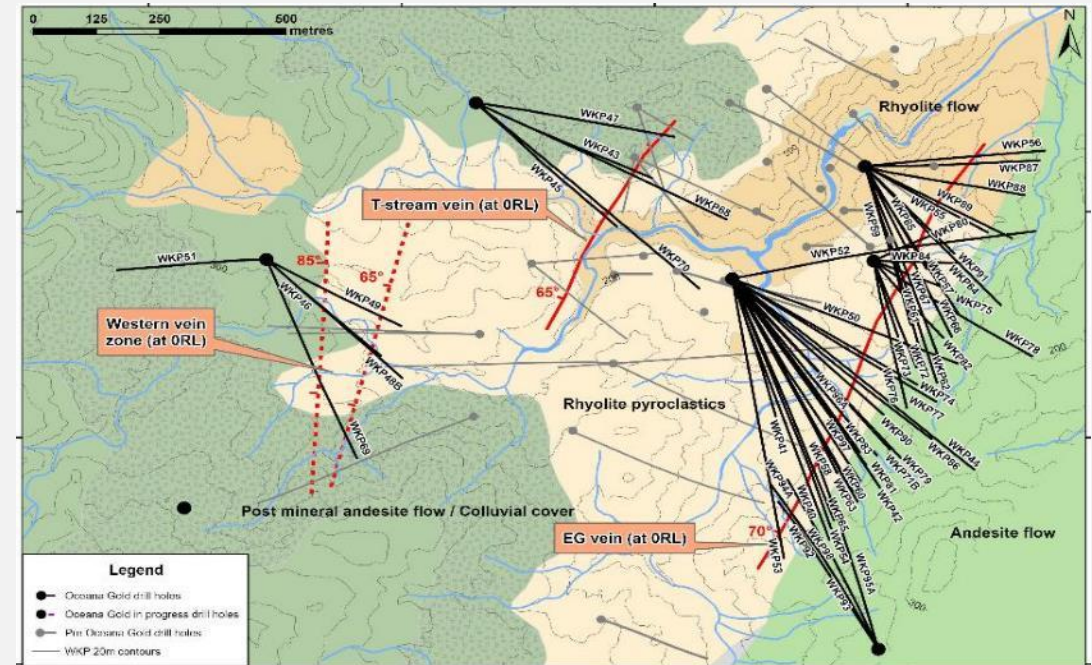
**48.9m @ 22.8 g/t Au** | **3.1m @ 169.0 g/t Au** | **2.2m @ 45.6 g/t Au** | **9.0m @ 41.4 g/t Au**  
WKP96A | WKP95A | WKP97 | WKP97

**Current Resource  
Based on Less Than  
35,000 metres of Drilling**

**Prefeasibility  
Study For Waihi North  
Project Expected  
in H1 2022**

**Drilling from Two  
Platforms to Infill and  
Extend All Three  
Vein Systems**

**2021  
Exploration Program  
10,000 metres**



1. Reported Resources at WKP as at December 31 2020. See Company Press Release "OceanaGold Reports Growing High-Grade Resources at WKP in New Zealand" 24 February 2020 for additional details and disclosures.

2. See Company Press Release "OceanaGold Intersects Additional High-Grade Gold Mineralisation at WKP in New Zealand" 25 January 2021 for additional details and disclosures. All intercepts are true widths



# MACRAES OPERATIONS OVERVIEW

Focused on delivering strong free cash flow

		Q2 2021	Q1 2021	H1 2021	H1 2020
TRIFR (12-mma)	<i>per million work hours</i>	6.5	5.2	6.5	1.5
Gold Production	<i>koz</i>	32.7	34.5	67.2	67.1
Gold Sales	<i>koz</i>	33.2	34.5	67.7	68.0
Cash Costs	<i>per oz sold</i>	\$897	\$818	\$857	\$784
Site AISC	<i>per oz sold</i>	\$1,524	\$1,335	\$1,428	\$1,106
<b>Operating Physicals</b>					
Material Mined	<i>kt</i>	12,882	11,933	24,815	23,028
Waste Mined	<i>kt</i>	11,625	10,625	22,250	20,177
Ore Mined	<i>kt</i>	1,258	1,308	2,566	2,910
Mill Feed	<i>kt</i>	1,124	1,233	2,357	2,585
Mill Feed Grade	<i>g/t</i>	1.09	1.03	1.06	1.00
Recoveries	<i>%</i>	82.7	84.3	83.6	80.4
<b>Operating Costs</b>					
Mining Costs	<i>per tonne mined</i>	\$1.34	\$1.27	\$1.31	\$1.02
UG Mining Costs	<i>per tonne mined</i>	\$61.56	\$59.20	\$60.47	\$42.36
Processing Costs	<i>per tonne milled</i>	\$9.68	\$7.88	\$8.74	\$6.64
Site G&A Costs	<i>per tonne milled</i>	\$3.27	\$2.56	\$2.90	\$2.13

## 2021 OUTLOOK

### Gold production

135 - 145 koz

### AISC

\$1,300 - \$1,350/oz

Pursuing additional  
Panel development  
at FRUG

Golden Point UG  
On-track for  
first production in  
Q4 2021



GPUG New Equipment Arrival

## TOP PRIORITIES

1

Deliver on commitments

2

Enhance operational and H&S performance

3

Deliver strong FCF

# GOLDEN POINT UNDERGROUND

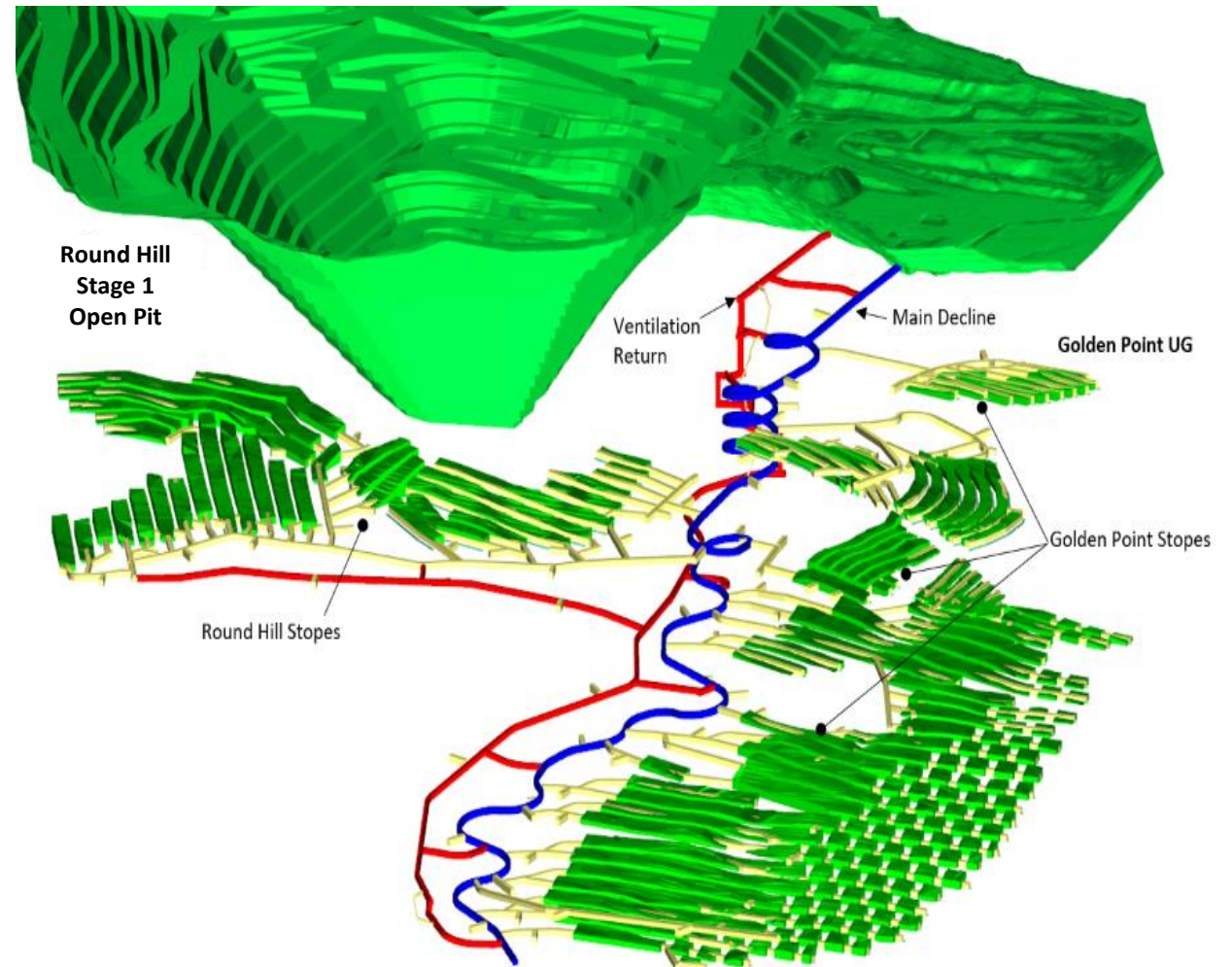
## GPUG to Supplement and Replace Existing Underground Production

First Production  
Expected Q4/21

Eventually Replaces  
Fraser's Underground  
Production

Utilizes Existing  
Infrastructure

2021 Extensive  
Exploration Program  
28,000 metres



1. Reported Resources are as of December 31 2020.



# SUSTAINABILITY

Fundamental to the Way We Do Business

**2021**  
Initiatives

## Health & Safety

- H1 TRIFR 3.7 → improving systems through employee engagement and industry benchmarking
- Maintaining strict health and safety protocols related to COVID-19

## Carbon Neutral

- Goal to achieve net zero carbon emissions by 2050

## Human Rights

- Conduct Human Rights Impact Assessments with independent 3<sup>rd</sup> parties

## Environment: Water, Biodiversity & TSFs

- Auditing operational performance annually against existing Biodiversity Management Framework



Carbon Neutral  
by 2050



Human  
Rights



Environment: Water,  
Biodiversity & TSFs



# 2021 INITIATIVES

Focused on Delivering Value Over the Long-term



## DELIVER ON OUR COMMITMENTS

Acutely focused on driving **operational excellence** while effectively managing risks



## RESTART DIDIPIO OPERATIONS

Secured FTAA renewal; focused on **restart of operations** while working closely with stakeholders



## ADVANCE SIGNIFICANT ORGANIC GROWTH OPPORTUNITIES

On-track to deliver **sustained >500,000 gold ounces annually** at increasing margins



## BUILD ON OUR TOP RATED ESG PERFORMANCE

Demonstrate the Company's leadership through **continued investor engagement**, ESG execution





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# CAUTIONARY STATEMENT

## *TECHNICAL DISCLOSURE*

*Waihi.* Mineral Resources for Waihi have been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, P. Church. Information relating to Waihi exploration results in this presentation has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of L. Torckler. Mine designs, schedules and economic analysis for Waihi have been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, T. Maton. Metallurgical and mineral processing information for Waihi has been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, D. Carr. D. Carr, P. Church, and T. Maton are Members and Chartered professionals with the Australasian Institute of Mining and Metallurgy while L. Torckler is a Fellow with the Australasian Institute of Mining and Metallurgy. Messrs Carr, Church, Maton and Torckler have sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration, and to the activities which they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code") and all are Qualified Persons for the purposes of the NI 43 101. Messrs Carr, Church, Maton and Torckler are employees of OceanaGold. Accordingly, each is not independent for purposes of NI 43-101. Each consents to the inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

*Macraes.* The Mineral Resource estimates for Macraes have prepared under the supervision of S. Doyle. Any information regarding metallurgy or mineral processing at Macraes has been prepared, verified and approved by D. Carr. The open pit Mineral Reserves at Macraes have been prepared under the supervision of P. Doelman and the underground Mineral Reserves have been verified, reviewed and approved by T. Cooney. The cost estimation and economic evaluation has been prepared under the supervision of P. Doelman. Each of S. Doyle, D. Carr and P. Doelman are Qualified Persons under NI 43-101. All other scientific or technical information has been prepared, reviewed and approved by P. Doelman. Messrs Doelman and Doyle are full-time employees of the Company's subsidiary, OceanaGold (New Zealand) Limited while Messrs Carr and Cooney full-time employee of the Company's subsidiary, OceanaGold Management Pty Limited. Accordingly, each is not independent for purposes of NI 43-101. Messrs Carr, Cooney, Doelman and Doyle are each Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. Messrs Carr, Cooney, Doelman and Doyle have reviewed and approved the scientific and technical information in this presentation related to Macraes in respect of which each is responsible and each consents to inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

*Haile.* The Mineral Resource estimates for Haile have been prepared under the supervision of J. Moore. Any information regarding metallurgy or mineral processing has been prepared, verified and approved by D. Carr. The open pit Mineral Reserves have been prepared under the supervision of F. Rodrigues and the underground Mineral Reserves have been verified and approved by J. Poeck. The open pit and underground mining costs and economic evaluation have been prepared under the supervision of T. Cooney. Each of D. Carr, T. Cooney, J. Moore, J. Poeck, and F. Rodrigues are Qualified Persons under NI 43-101. Messrs Carr, Cooney and Moore are full-time employees of the Company's subsidiary, OceanaGold Management Pty Limited. Accordingly, each is not independent for purposes of NI 43-101. J. Poeck is a registered member of the SME and a QP member of the MMSA. F. Rodrigues is a member of AusIMM and a QP member of the MMSA. Both are full time employees of SRK. D. Carr, T. Cooney, J. Moore, J. Poeck and F. Rodrigues have reviewed and approved the scientific and technical information in this presentation in respect of which each is responsible and each consent to inclusion in this presentation of the matters based on their information in the form and context in which it appears.

## *TECHNICAL REPORTS*

For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating the Macraes Operation, the Didipio Operation, the Waihi Operation and the Haile Operation, please refer to the NI 43-101 compliant technical reports available at [sedar.com](http://sedar.com) under the Company's name.