



OCEANAGOLD

Q2 2024 Operating & Financial Results

July 31, 2024

CARE | RESPECT | INTEGRITY | PERFORMANCE | TEAMWORK

Cautionary Statements

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws which may include, but is not limited to, statements with respect to the future financial and operating performance of OceanaGold Corporation (“OceanaGold”), its mining projects, the future price of gold, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and resource estimates, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of the development of new mines, costs and timing of future exploration and drilling programs, timing of filing of updated technical information, anticipated production amounts, requirements for additional capital, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable legislation, environmental risks, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. All statements in this presentation that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “may”, “plans”, “expects”, “projects”, “is expected”, “scheduled”, “potential”, “estimates”, “forecasts”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of OceanaGold to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks include, among others: future prices of gold; general business; economic and market factors (including changes in global, national or regional financial, credit, currency or securities markets); changes or developments in global, national or regional political and social conditions; changes in laws (including tax laws) and changes in International Financial Reporting Standards (“IFRS”) or regulatory accounting requirements; the actual results of current production, development and/or exploration activities; conclusions of economic evaluations and studies; fluctuations in the value of the United States dollar relative to the Canadian dollar, the Australian dollar, the Philippines Peso or the New Zealand dollar; changes in project parameters as plans continue to be refined; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability or insurrection or war; labour force availability and turnover; adverse judicial decisions, inability or delays in obtaining financing or governmental approvals; inability or delays in the completion of development or construction activities or in the re-commencement of operations; legal challenges to mining and operating permits including the FTAA as well as those factors identified and described in more detail in the section entitled “Risk Factors” contained in OceanaGold’s most recent Annual Information Form and OceanaGold’s other filings with Canadian securities regulators, which are available on SEDAR+ at [sedarplus.com](https://www.sedarplus.com) under OceanaGold’s name. The list is not exhaustive of the factors that may affect OceanaGold’s forward-looking statements.

Although OceanaGold believes that any forward-looking statements contained in this presentation are based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. OceanaGold expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except as required by applicable securities laws.

Cautionary Note Regarding Non-IFRS Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under IFRS, including AISC, cash costs, Net Debt, Operating Cash Flow per share (“CFPS”), Adjusted Earnings per share (“Adjusted EPS”), Free Cash Flow and leverage ratio. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with OceanaGold’s consolidated financial statements. Readers should refer to OceanaGold’s 2023 Annual MD&A, available on SEDAR+ at [sedarplus.com](https://www.sedarplus.com) under OceanaGold’s name and OceanaGold’s website at www.oceanagold.com, under the heading “Non-IFRS Financial Measures” for a more detailed discussion of how OceanaGold calculates certain of such measures and a reconciliation of certain measures to IFRS terms.

Cautionary Statement Regarding Mineral Reserve and Resource Estimates

The disclosure in this presentation was prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”), which differs significantly from the requirements of the United States Securities and Exchange Commission (“U.S. SEC”), and resource and reserve information contained or referenced in this presentation may not be comparable to similar information disclosed by public companies subject to the technical disclosure requirements of the U.S. SEC. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

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.

Q2 2024 Overview

Gold Production:	98,200 ounces
Copper Production:	2,800 tonnes
Cash Cost ² :	\$1,213 per ounce
AISC ² :	\$2,131 per ounce



Fatality at Didipio a result of
a fall from heights

12MMA¹ TRIFR of 1.0



Expect to meet full-year
consolidated guidance with
production more than 60%
H2 weighted



Investment in waste
stripping to unlock access
to ore at Haile and
Macraes

Horseshoe UG reached
target mining rates in July



Net Cash² position of
\$30M at the end of Q2

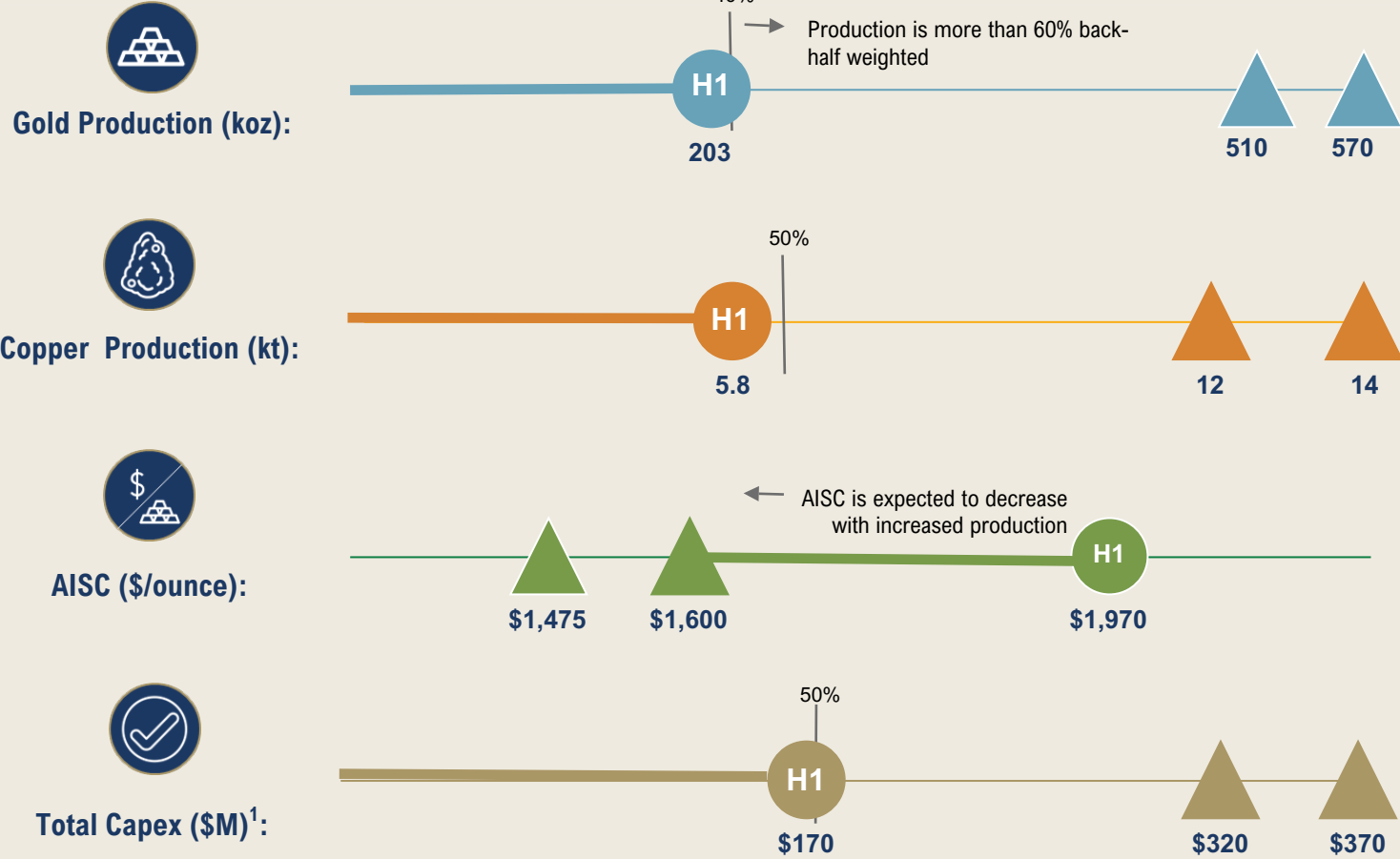
Quarterly Free Cash Flow²
of \$31M



Executing on our capital
allocation strategy via:

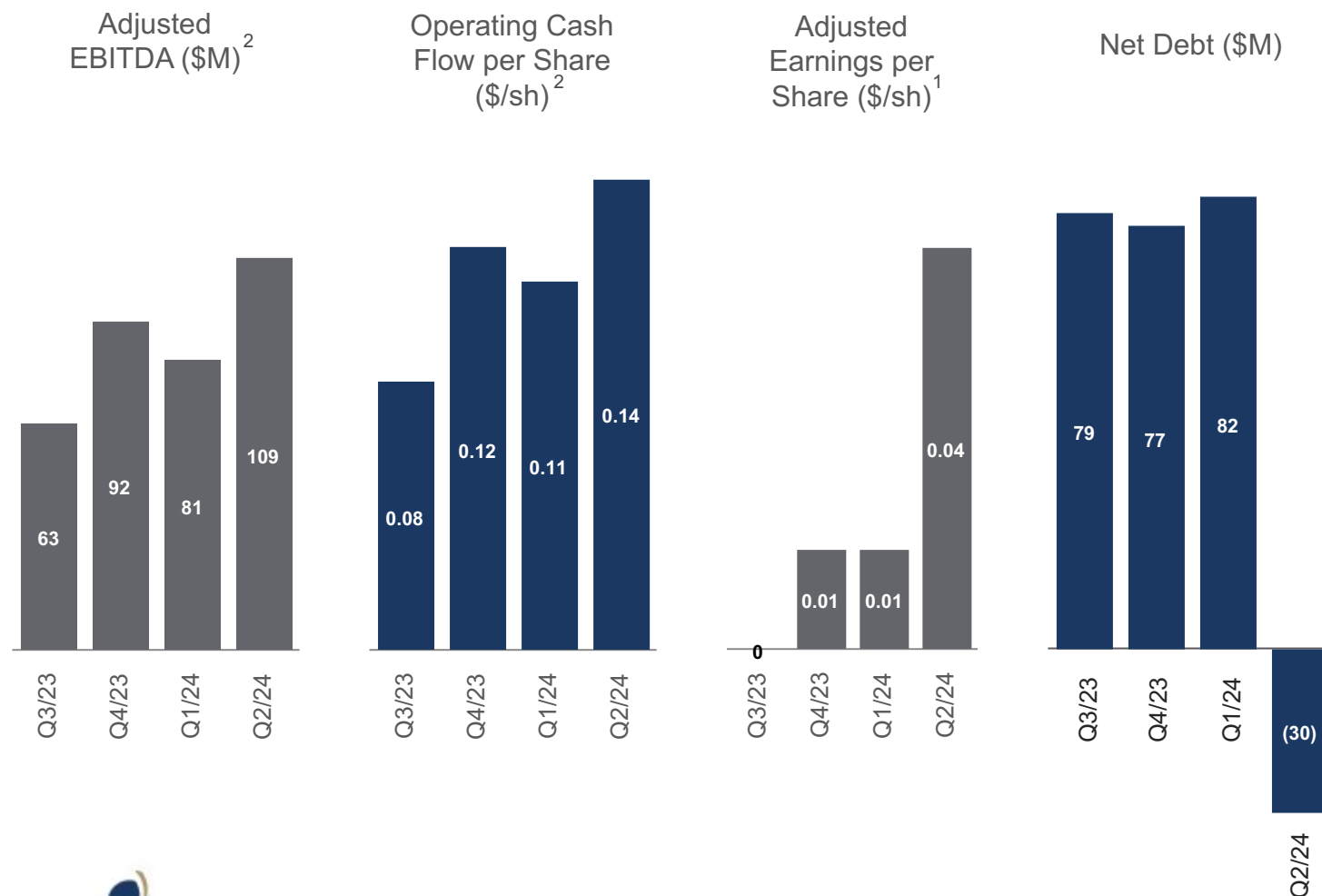
- (i) semi-annual dividend and
- (ii) establishment of a share
buyback program

Expect to Meet 2024 Guidance



1. Includes general operations, pre-strip & capitalized mining, growth capital and exploration

Improved Financial Position



Q2 Financial Highlights

Revenue of \$251M, driven by record average realized gold price

Quarterly Free Cash Flow of \$31M

Completed OGP IPO (~\$100M net) and Sale of non-core Blackwater asset (\$30M)

Net Cash of \$30M at June 30, 2024

Declared a \$0.01 semi-annual dividend and recently announced a share buyback program

Accessing Higher Grade Ore Sources



HAILE
United States of America

Overview



- Production is 60-65% H2 weighted
- Reached Ledbetter phase 2 ore mid second quarter, displacing lower grade stockpile feed to the mill
- Horseshoe underground reached target mining rates in July
- Quarterly throughput impacted by planned major mill shut down and harder open pit ore
- AISC reflects lower gold sales and higher preventative maintenance costs and is expected to decrease in H2
- Continued exploration at Horseshoe, Horseshoe Extension and regional targets

		Q2	YTD	2024 Guidance		
Safety (TRIFR)		3.0				
Gold Production	koz	37.8	72.5	195	-	225
Cash Costs	\$/oz	1,351	1,462	900	-	1,000
AISC	\$/oz	2,008	1,998	1,530	-	1,630
Total Capex ¹	\$M	41.5	68.3	155	-	175



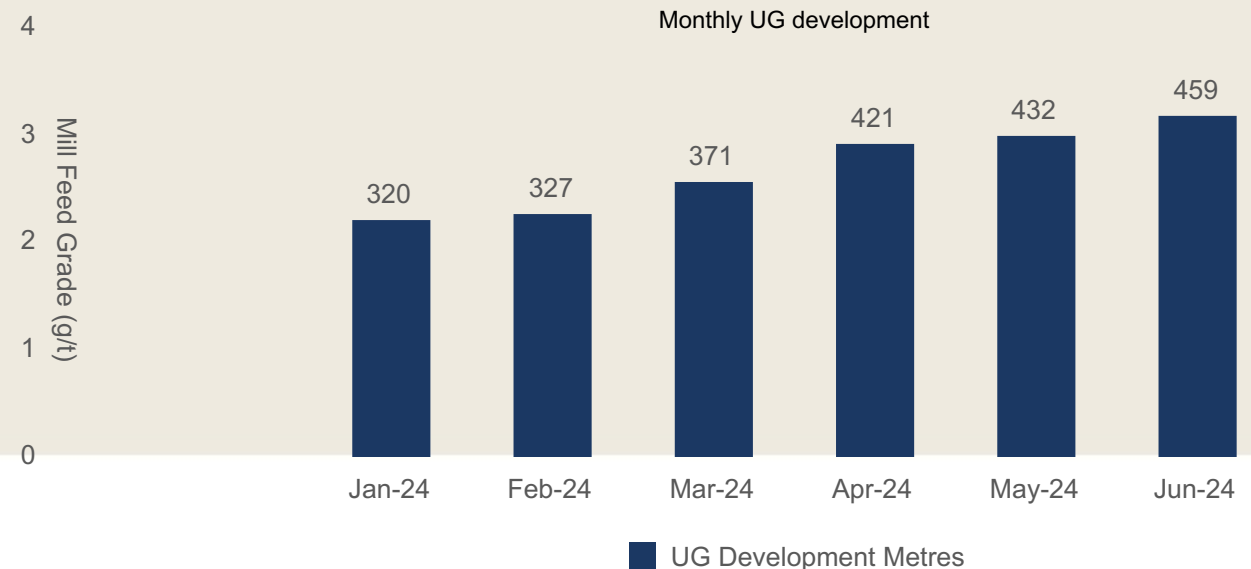
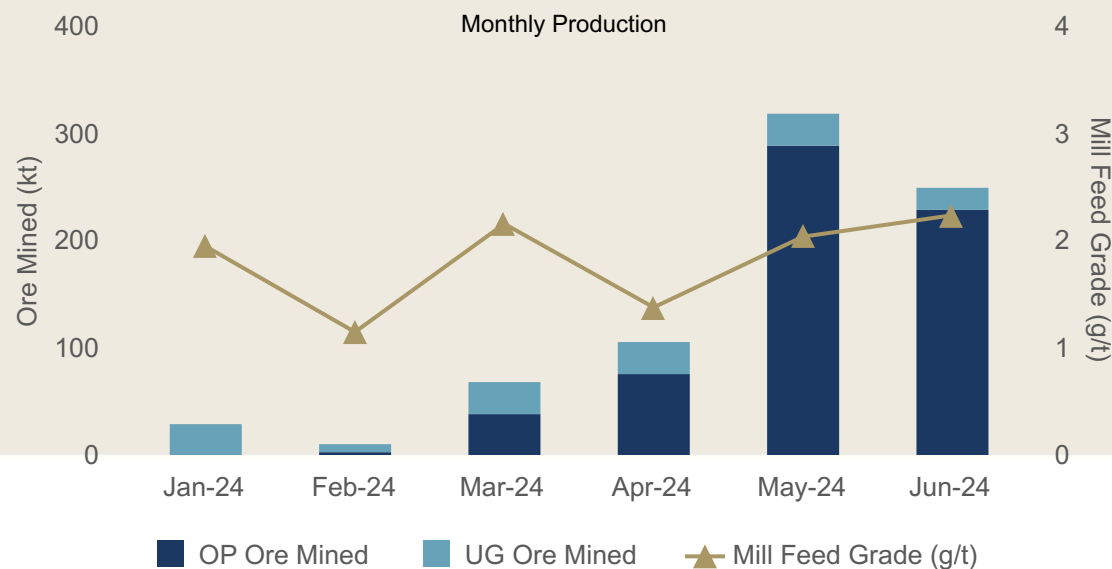
Horseshoe Underground Ramp Up Complete



HAILE
United States of America

- Access to Ledbetter phase 2 ore started in May
- Mining Ledbetter phase 2 continues through 2024 and 2025
- Target underground mining rates of ~2,000tpd achieved in July

- Record development rates in the second quarter
- 2-3 active stopes consistently in operation, in-line with plan
- More working areas provide better production flexibility



Positioned for a Stronger Second Half



Overview



- Fatality a result of a fall from heights while working at the paste plant
- Production impacted by unplanned downtime at the process plant and breccia stope re-design in UG mine sequence
- Underground mine optimization progressed with the arrival of new equipment. NI 43-101 expected in Q1 2025
- AISC reflects lower gold sales and is expected to decrease in H2

		Q2	YTD	2024 Guidance		
Safety (TRIFR)		0.2				
Gold Production	koz	23.1	49.4	120	-	135
Copper Production	kt	2.8	5.8	12	-	14
Cash Costs	\$/oz	874	791	550	-	650
AISC	\$/oz	1,250	1,059	750	-	850
Total Capex	\$M	9.5	18.3	45	-	55



Record Mill Throughput



Overview



- Production weighted ~55% to the back-half of the year
- Mill delivered another strong quarter with record throughput
- Continued stripping Innes Mills 7 and processing low grade stockpiles during the quarter
- Access to Innes Mills 7 ore expected mid third quarter
- AISC reflects lower gold sales & is expected to decrease in H2
- Increased exploration is focused on identifying potential additional ore sources at current metal prices

		Q2	YTD	2024 Guidance		
Safety (TRIFR)		0.7				
Gold Production	koz	26.9	59.2	120	-	135
Cash Costs	\$/oz	1,085	1,047	1,100	-	1,200
AISC	\$/oz	2,319	2,041	1,775	-	1,875
Total Capex	\$M	30.7	56.3	90	-	110



Experiencing Challenges with Remnant Mining



Overview



- Q2 production impacted by geotechnical challenges creating constraints in remnant mining areas
- Geotechnical experts have been engaged to review current mine plans and mitigate impacts to full year production
- AISC reflects lower gold production
- The Waihi North Project (including WKP) advancement remains on track and drilling is targeting resource expansion
- NI 43-101 PFS expected in Q4 2024

		Q2	YTD	2024 Guidance		
Safety (TRIFR)		0.8				
Gold Production	koz	10.4	21.9	55	-	75
Cash Costs	\$/oz	1,635	1,617	1,050	-	1,200
AISC	\$/oz	2,434	2,418	1,350	-	1,500
Total Capex	\$M	14.1	27.0	45	-	55





Delivering On Our Commitments

Focused on safe and responsible mining

Committed to a safe workplace through our two key safety programs

Expect to meet 2024 guidance

Positioned for a strong second half

Improved financial position and balance sheet

Completed the OGP IPO and the divestment of the Blackwater project

Applying our disciplined capital allocation framework

Delivering shareholder returns via dividends & establishing a share buyback program

Advancing our organic growth projects

Waihi North Project (incl. WKP) NI 43-101 PFS scheduled for the fourth quarter

Focused on growing our reserves and resources

Increased exploration at each of our sites, especially at WKP

Technical Disclosures

Qualified Persons

Except as otherwise stated herein, David Londono, Executive Vice President, Chief Operating Officer Americas and Peter Sharpe, Executive Vice President, Chief Operating Officer Asia-Pacific, qualified persons under NI 43-101, have reviewed and approved the disclosure of all scientific and technical information related to operational matters contained in this presentation. Craig Feebrey, Executive Vice President and Chief Exploration Officer, a qualified person under NI 43-101, has approved the scientific and technical information regarding exploration matters contained in this presentation.

Notes to Mineral Reserves and Mineral Resources Estimates

All Mineral Reserves and Mineral Resources were estimated as at December 31, 2023 and have been prepared in accordance with NI 43-101.

All tonnage, grade and contained metal content estimates have been rounded; rounding may result in apparent summation differences between tonnes, grade, and contained metal content.

Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

The updates to the Mineral Resources estimate for Haile open pit and underground have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore, the Company's Group Manager – Resource Development. The updates to the Mineral Reserves estimate for Haile open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, D. Londono, the Company's Chief Operating Officer Americas, and the Mineral Reserves estimate for Haile underground has been verified and approved by or is based upon information prepared by, or under the supervision of, B. Drury, the Company's Interim Underground Project Manager, Haile.

The Mineral Resources estimate for Didipio has been verified and approved by, or is based on information prepared by, or under the supervision of, J. Moore while the Mineral Reserves estimate for Didipio Underground has been verified and approved by or is based upon information prepared by, or under the supervision of, P. Jones, the Company's Group Mining Engineer – Underground.

Any updates to the Mineral Resources estimate for Macraes open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. The updates to the Mineral Resources estimate for Macraes underground operations have been verified and approved by, or are based on information prepared by, or under the supervision of, M. Grant, the Company's Senior Geologist – Resource Development, Macraes. The Mineral Reserves estimate for Macraes open pits has been verified and approved by, or is based on information prepared by, or under the supervision of, K. Madambi, the Company's Manager – Technical Services & Projects, Macraes. The Mineral Reserves estimate for Macraes underground has been verified and approved by, or is based upon information prepared by, or under the supervision of, E. Leslie, the Company's Group Mining Engineer, Macraes.

Any updates to the Mineral Resources estimate for Waihi's Martha open pit have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. Any updates to the Mineral Resources estimate for Waihi's Wharekirauponga Underground, Gladstone open pit and MUG have been verified and approved by, or are based on information prepared by, or under the supervision of, L. Crawford-Flett, the Company's Superintendent – Resource Development, Waihi. The Mineral Reserves estimate for Waihi underground has been verified and approved by, or is based on information prepared by, or under the supervision of, D. Townsend, the Company's Manager – Mining (Underground).

All such persons noted above are "qualified persons" for the purposes of NI 43-101. D. Londono is a registered member of the Society of Mining Engineers with the Society of Mining, Metallurgy & Exploration. Messrs Crawford-Flett, Madambi, Jones, Leslie, Moore and Townsend are Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. M Grant is a member of the Australian Institute of Geoscientists. B. Drury is a Registered Member with the Society of Mining, Metallurgy & Exploration.


For further scientific and technical information supporting the disclosure in this news release (including disclosure regarding Mineral Resources and Mineral Reserves, data verification, key assumptions, parameters, methods used to estimate the Mineral Resources and Mineral Reserves, and risks and other factors), please refer to the following NI 43-101 technical reports available on the SEDAR+ website at www.sedarplus.com under the Company's name:


1. "NI 43-101 Technical Report Macraes Gold Mine Otago, New Zealand" dated March 28, 2024 with an effective date of December 31, 2023, prepared by M. Grant, Senior Geologist, Resource Development; J. Moore, Group Manager, Resource Development; Knowell Madambi, Manager – Technical Services and Projects; E. Leslie, Group Mining Engineer; D. Carr, Group Manager, Metallurgy each of which is an employee of OceanaGold.
2. "NI 43-101 Technical Report Didipio Gold / Copper Operations Luzon Island, Philippines" dated March 31, 2022 with an effective date of December 31, 2021, prepared by D. Carr, P Jones, and J. Moore;
3. "Waihi District - Martha Underground Feasibility Study NI 43-101 Technical Report" with an effective date of March 31, 2021, prepared by T. Maton, Study Manager and P. Church, previously Principal Resource Development Geologist, and D. Carr; and
4. "NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina" dated March 28, 2024 with an effective date of December 31, 2023, prepared by D. Carr, Group Manager, Metallurgy; D. Londono, EVP, Chief Operating Officer, Americas; J. Moore, Group Manager Resource Development; B. Drury, Underground Engineering Superintendent; L. Stanbridge (Call & Nicholas Principal Engineer, Geotechnical) R. Cook (Call & Nicholas Principal Engineer, Geological); J.N. Janney-Moore (NewFields Senior Project Manager); W.L. Kingston (NewFields Senior Hydrogeologist); M. Sullivan (SRK Principal Consultant, Mineral Economics); B.M. Miller (SRK Principal Consultant, Geology); J. Poock (SRK Principal Consultant, Mining Engineer);




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