



Q1 2024 OPERATING & FINANCIAL RESULTS

May 1, 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 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 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.

Q1 2024 HIGHLIGHTS

TSX: OGC

SHARES OUTSTANDING¹: 711M

MARKET CAPITALIZATION¹: C\$2.3B

NET DEBT²: \$82M



12MMA TRIFR of 1.0 per 200,000 hours



Strong quarterly sales at record gold prices



Updated Haile & Macraes technical reports



Positive exploration results at Haile, Didipio and Wharekirauponga



Haile underground ramp up on schedule

Q1 CONSOLIDATED RESULTS

Au Production: 104,800 ounces

Cu Production: 3,000 tonnes

Cash Costs: \$1,194 per ounce

AISC: \$1,823 per ounce

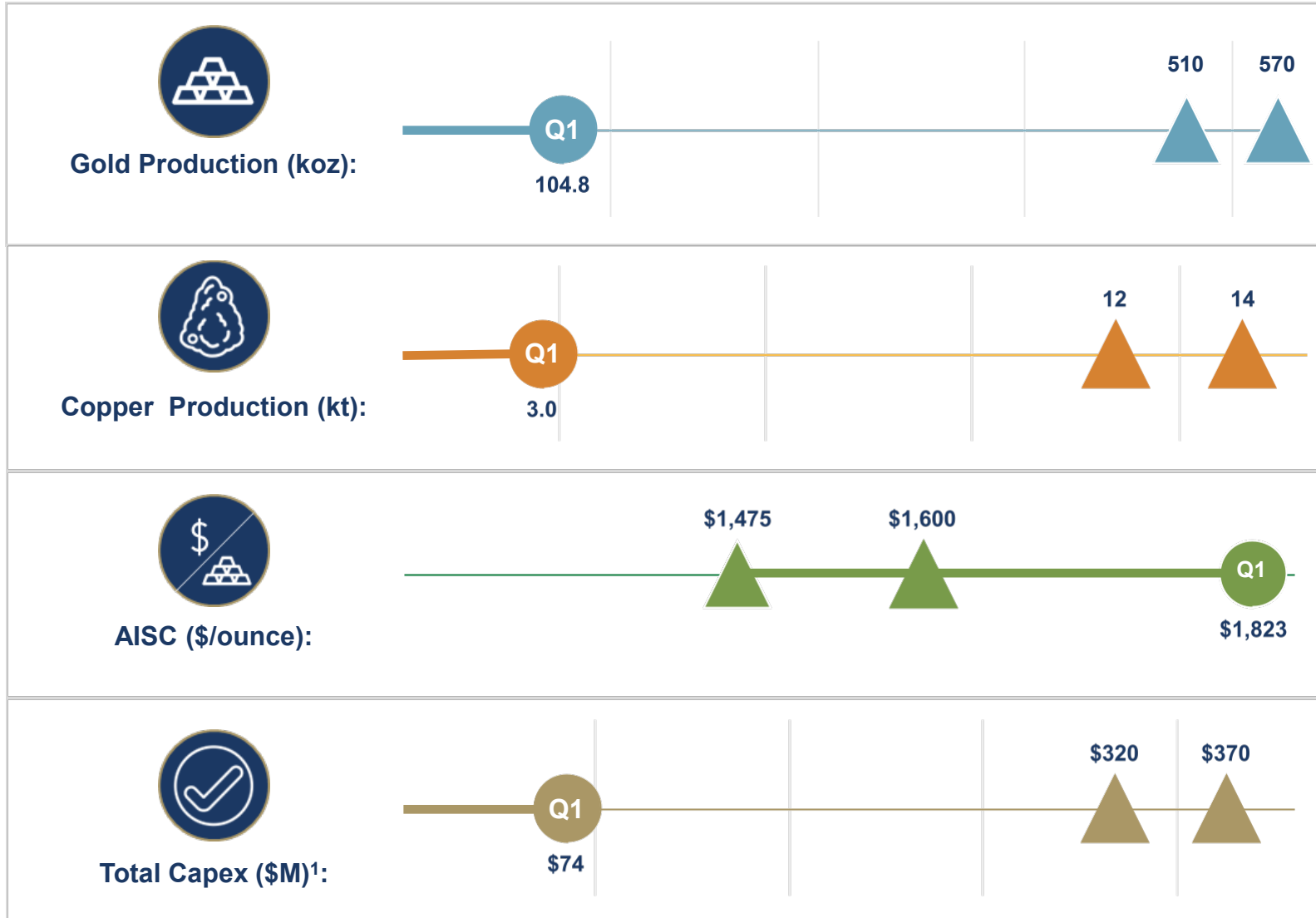


1. As at April 30, 2024.

2. As at March 31, 2024, excludes equipment leases.

YTD PERFORMANCE ON TRACK

Full year production guidance is second-half weighted

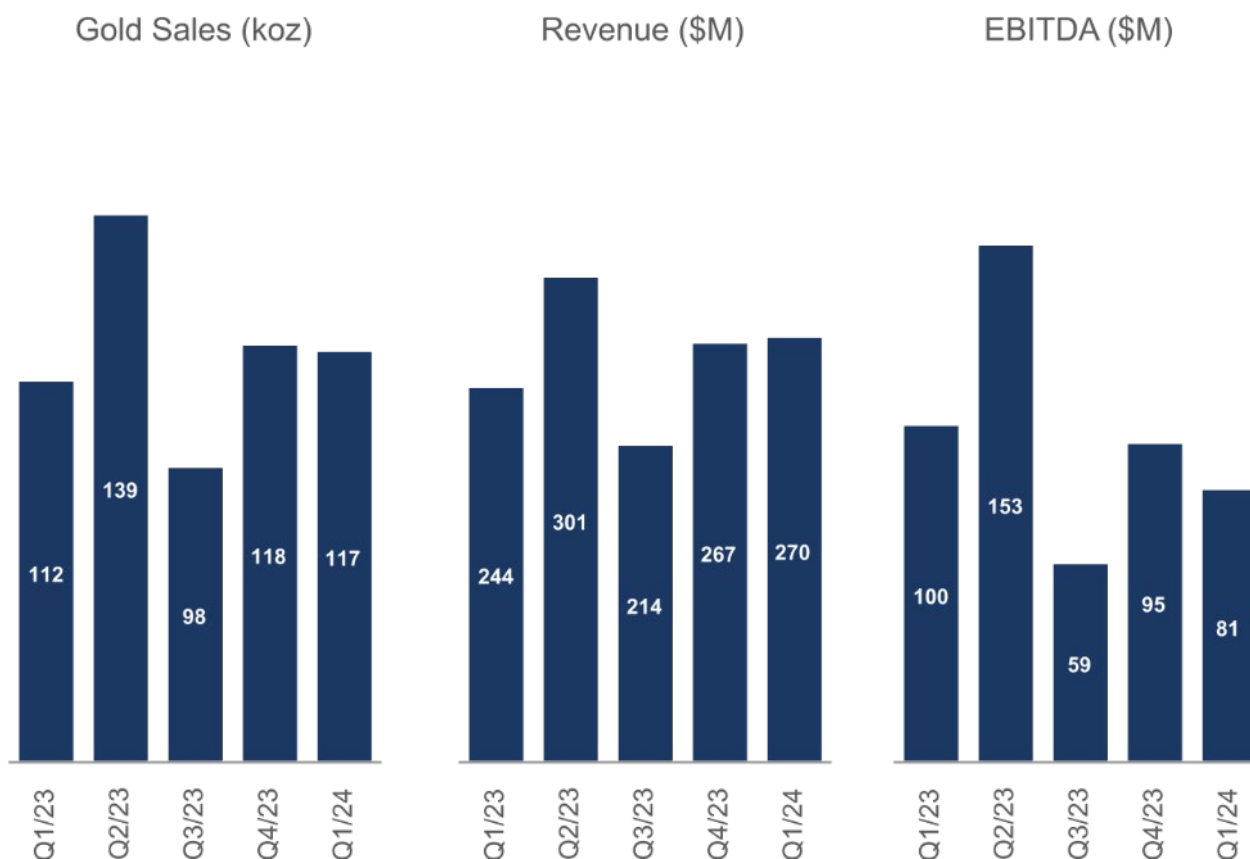


1. Includes general operations, pre-strip & capitalized mining, growth capital and exploration.



CASH FLOW GENERATION DURING PERIOD OF INVESTMENT

FINANCIAL METRICS



Q1 HIGHLIGHTS

- Strong quarterly sales driving quarterly revenue of \$270 million at record gold prices
- FCF positive despite weakest production quarter of the year and during a high capex phase
- Adjusted EPS^{2,3} of \$0.01
- Operating CFPS³ of \$0.11
- Net Debt³ of \$82 million, Leverage Ratio³ of 0.21x
- Proceeds from OGPI listing and sale of Blackwater project will go toward company debt repayment

1. Free Cash Flow has been calculated as Cash Flows from Operating Activities, less Cash Flow used in Investing Activities.

2. Fully diluted adjusted earnings per share is calculated as the Net profit divided by the adjusted weighted average number of OGC's common shares (includes effect of dilution from share options).

3. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q1 2024 MD&A dated April 30, 2024.

HAILE UNDERGROUND RAMP UP ON SCHEDULE

- Open pit stripping of Ledbetter Phase 2 continued in Q1, with access to ore expected in Q2
- AISC benefited by strong gold sales in Q1, offset by processing of stockpiles
- AISC profile expected to decrease with increased production through 2024
- Production 60-65% weighted to the second half of the year
- Horseshoe underground ramping up according to plan, full run rates expected mid-year

Operating Results		Q1	2024 Guidance		
Safety (TRIFR)¹		2.2	-		
Gold Production	koz	34.7	195	-	225
Gold Sales	koz	41.2			
Cash Costs³	\$/oz	1,569	900	-	1,000
AISC³	\$/oz	1,987	1,530	-	1,630
Total Capex²	\$M	26.8	155	-	175

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per 200,000 hours worked.
2. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital
3. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.



DIDIPIO Q1 DELIVERS TO PLAN

- Q1 the lowest production quarter of the year based on the stope sequence
- Production expected to be higher in second half of the year
- AISC during the quarter reflects planned mill shut down - expected to improve through the year
- Continue to progress study on increasing underground mining rates

Operating Results		Q1	2024 Guidance
Safety (TRIFR) ¹		0.4	-
Gold Production	koz	26.3	120 - 135
Gold Sales	koz	31.8	
Copper Production	kt	3.0	12 - 14
Copper Sales	kt	3.2	
Cash Costs ³	\$/oz	742	550 - 650
AISC ³	\$/oz	946	750 - 850
Total Capex ²	\$M	8.8	45 - 55

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per 200,000 hours worked.
2. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital
3. Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Q4 2023 MD&A dated February 21, 2024.



MACRAES DELIVERS RECORD MILL THROUGHPUT

- Mill optimization initiatives starting in 2023 drove record quarterly throughput
- Q1 included processing of low grade stockpiles and stripping Innes Mills 7 to access ore in H2
- 2024 production weighted ~55% to the back-half of the year
- 2024 focused on identifying potential additional ore sources at current metal prices

Operating Results		Q1	2024 Guidance
Safety (TRIFR) ¹		0.9	-
Gold Production	koz	32.3	120 - 135
Gold Sales	koz	32.2	
Cash Costs ³	\$/oz	1,016	1,100 - 1,200
AISC ³	\$/oz	1,814	1,775 - 1,875
Total Capex ²	\$M	25.6	90 - 110

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per 200,000 hours worked
2. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital
3. Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Q4 2023 MD&A dated February 21, 2024.



ELECTRIC SHOVEL

MACRAES OPERATION

The new Hitachi electric-hydraulic shovel was successfully commissioned and put into production during the quarter.

This shovel will help in reaching emission reduction targets and is 100% powered by renewable energy. Greenhouse gas emissions will be reduced by approximately 3,600 tonnes per year, equivalent to taking 1,800 vehicles off the road.

The electric shovel moved 1.1 million tonnes in March at a significantly lower cost per tonne compared to the diesel excavators.



WAIHI ADDRESSING GEOTECHNICAL CONSTRAINTS

- Q1 production impacted by geotechnical constraints in remnant mining area
- ~4,500 ounces pushed from Q1 to the second half of the year
- Annual production guidance factored in remnant mining challenges
- Fast Track Approval Bill introduced by NZ Government

Operating Results		Q1	2024 Guidance
Safety (TRIFR) ¹		1.4	-
Gold Production	koz	11.4	55 - 75
Gold Sales	koz	11.6	
Cash Costs ³	\$/oz	1,601	1,050 - 1,200
AISC ³	\$/oz	2,393	1,350 - 1,500
Total Capex ²	\$M	12.9	45 - 55

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per 200,000 hours worked.

2. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital

3. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.



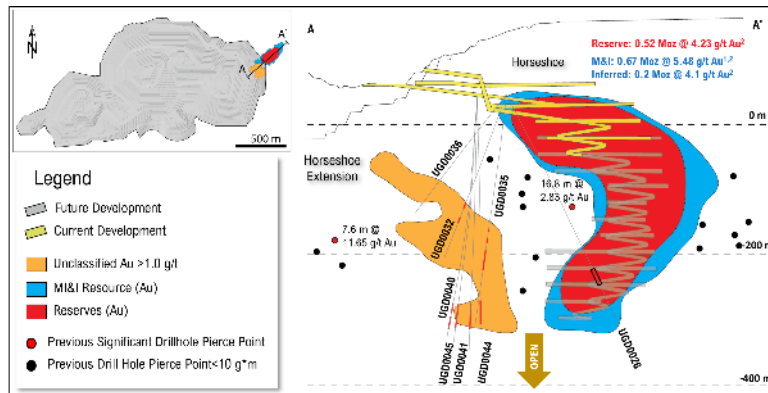
Q1 EXPLORATION HIGHLIGHTS

Positive exploration results to start the year



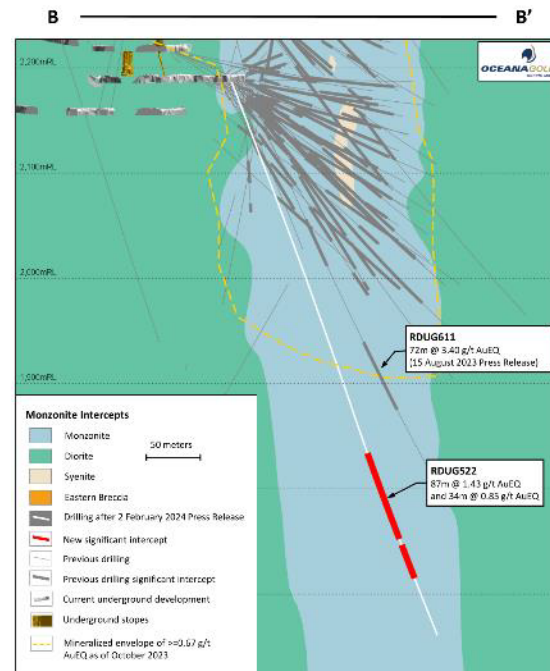
Haile

- First underground drill holes into Horseshoe Extension returned similar widths and grades to Horseshoe mineralization



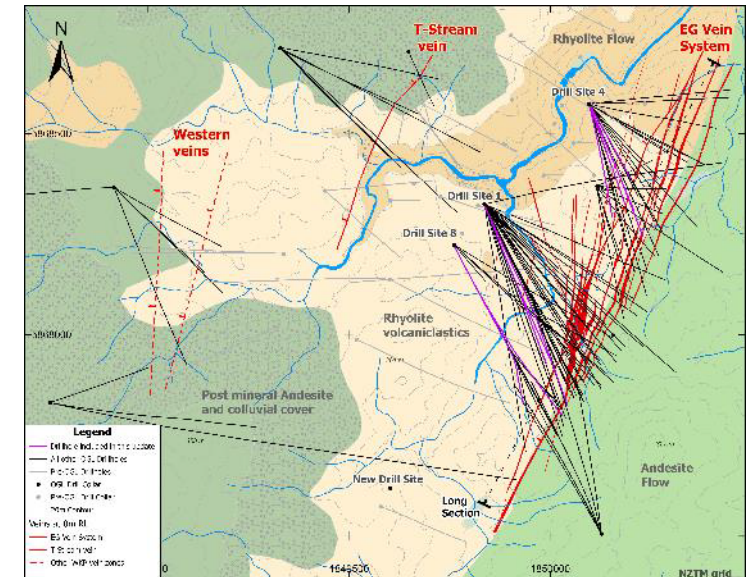
Didipio

- Depth extension of mineralization ~100m below previous intercept
- First exploration holes drilled into regional Napartan target



Wharekirauponga

- New drill pad commissioned at Wharekirauponga to better drill high grade extension



CONTINUING TO DELIVER ON OUR STRATEGY

To increase and sustain a higher value for OceanaGold shares



Increase higher-grade underground ore feed at Haile & Didipio



Advance the Waihi North Project



Progress asset management and procurement initiatives to further increase Free Cash Flow¹ from all operations



Grow Reserves & Resources through exploration



Complete OGPI listing, reduce debt, and increase returns to shareholders

1. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.



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. Poeck (SRK Principal Consultant, Mining Engineer);



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