



**OCEANAGOLD**

## Delivering Returns and Growth

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September 2025

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” or the “Company”) and its mining projects, including guidance; the future price of gold, copper and silver; the estimation of Mineral Reserves and Mineral Resources; the realization of Mineral Reserve and Mineral 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 and studies; 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, including Fast-track approval for the Waihi North Project; statements relating to share buybacks under the Company’s Normal Course Issuer Bid; statements relating to the Company’s dividend policy; statements relating to the Company exploring a potential listing on the New York Stock Exchange (“NYSE”) and related timing; 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 OceanaGold expects 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, copper and silver; 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 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 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; challenges relating to the availability and effective management of water; 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; and 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 under OceanaGold’s profile on SEDAR+ at [sedarplus.com](http://sedarplus.com) and on OceanaGold’s website at [oceanagold.com](http://oceanagold.com). 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 all-in sustaining costs (“AISC”), Operating Cash Flow per share, Free Cash Flow, Free Cash Flow per share and Net Cash. 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 most recent Management’s Discussion & Analysis (“MD&A”) available on SEDAR+ at [sedarplus.ca](http://sedarplus.ca) under OceanaGold’s name and OceanaGold’s website at [www.oceanagold.com](http://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.

## Qualified Persons

Except as otherwise stated herein, Mr. Greg Hollett, OceanaGold’s Head of Mine Engineering, has reviewed and approved the disclosure of all scientific and technical information related to Haile operational matters contained in this presentation. Mr. Phillip Jones, OceanaGold’s Head of Underground Mining, has reviewed and approved the disclosure of all scientific and technical information related to Didipio operational matters contained in this presentation. Mr. Euan Leslie, OceanaGold’s Group Mining Engineer, and Mr. Knowell Madambi, OceanaGold’s Manager – Technical Services & Projects, Macraes, have reviewed and approved the disclosure of all scientific and technical information related to Macraes operational matters contained in this presentation. Messrs. Leslie and David Townsend, OceanaGold’s Manager – Mining (Underground), Waihi, have reviewed and approved the disclosure of all scientific and technical information related to Waihi operational matters contained in this presentation. Mr. Craig Feebrey, OceanaGold’s Executive Vice President and Chief Exploration Officer, has approved the scientific and technical information regarding exploration matters contained in this presentation. Each of Messrs. Hollett, Jones, Leslie, Madambi, Townsend and Feebrey is a qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).

## 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.



# Global Intermediate Gold and Copper Producer with Significant Growth Potential

Mining gold for a better future



Committed to safely and responsibly maximizing the generation of Free Cash Flow from our operations and delivering strong returns for our shareholders



Four operating mines in Tier 1 jurisdictions: USA, New Zealand & Philippines



Global gold Reserves of 6.2 Moz<sup>1</sup> & M&I Resources of 8.9 Moz

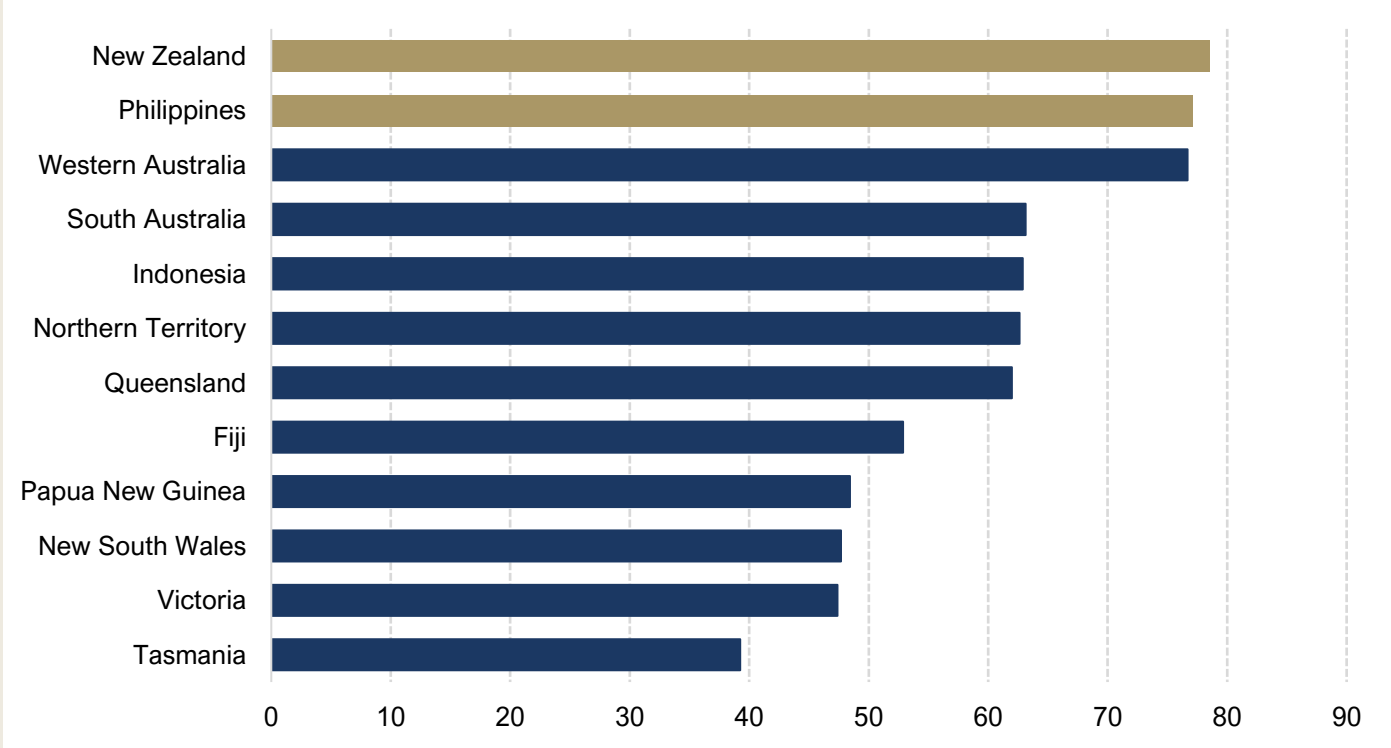


35 years of operating, development and exploration experience



# Operating and Investing in Top Quartile Jurisdictions<sup>1</sup>

New Zealand and the Philippines ranked as 1<sup>st</sup> and 2<sup>nd</sup> (in Australia and Oceania)<sup>1</sup>



#12

New Zealand ranked 12<sup>th</sup> overall, out of 82 jurisdictions (up from 43<sup>rd</sup> last year)

#16

The Philippines ranked 16<sup>th</sup> overall, out of 82 jurisdictions (up from 72<sup>nd</sup> last year)

Multiple U.S. states were ranked in the top quartile, out of 82 jurisdictions

1. Source: Investment Attractiveness Index published by the Fraser Institute in July 2025.

# Diversified Portfolio

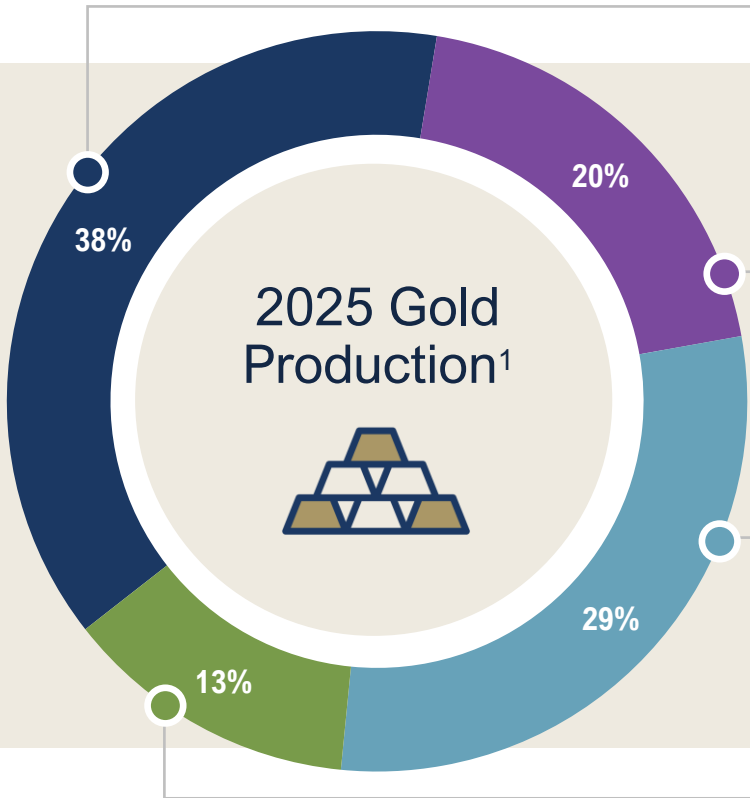
Four operating assets producing **GOLD** & **COPPER**  
with significant organic growth opportunities


2025 GUIDANCE

450 – 520 koz  
Gold production


13 – 15 kt  
Copper production

\$1,900 - \$2,050/oz  
AISC<sup>2</sup>





**HAILE**, United States of America  
170-200 koz



**DIDIPIO**, Philippines  
85-105 koz



**MACRAES**, New Zealand  
135-150 koz



**WAIHI**, New Zealand  
55-70 koz

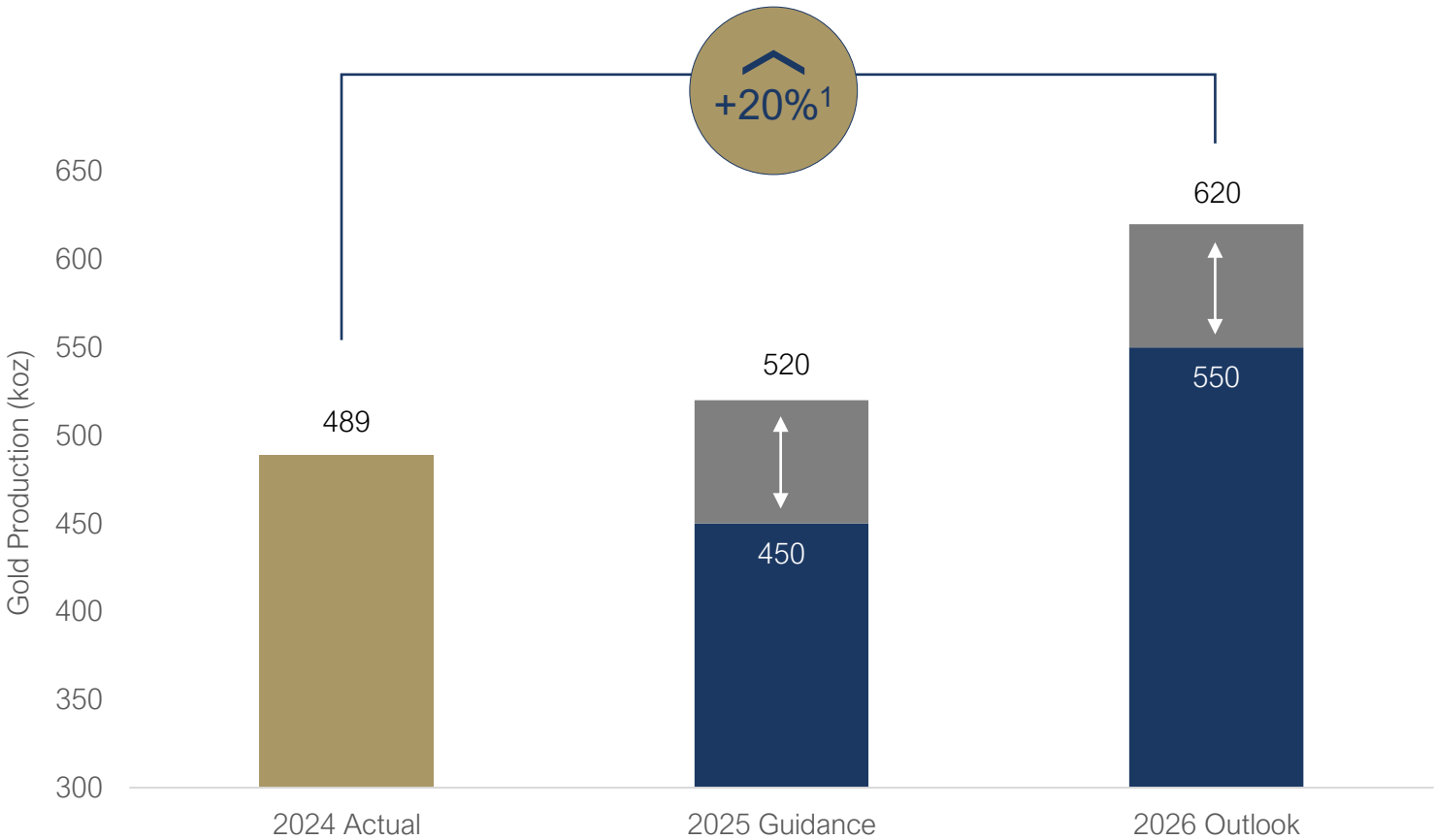
1. Percentages for each asset based on the midpoint of consolidated 2025 guidance. See Q4 2024 MD&A, dated February 19, 2025 for more information.  
2. Non-IFRS Measure. See "Cautionary Note Regarding Non-IFRS Measures" in this presentation.

# Strong, Near-term, Organic Growth Profile

Organic, low-risk, **production growth** expected over the next 2 years<sup>1</sup>





Grade-driven production growth at Haile

**Significant reduction in AISC** guided in 2026





# Attractive Organic Growth Projects

	Project	Catalyst	Expected Timing <sup>1</sup>
 <b>HAILE</b>	Ledbetter 4 UG Study & Updated Haile Mine Plan	Technical Report (NI 43-101)	March 2026
	Palomino Underground	First Ore	2028
 <b>DIDIPIO</b>	Underground optimization to achieve 2.5 Mtpa	Technical Report (NI 43-101)	H1 2026
 <b>MACRAES</b>	Potential for mine life extension	Technical Report (NI 43-101)	March 2026
 <b>WAIHI DISTRICT</b>	Waihi North Project	Fast-track permitting	By Year-End 2025

1. Expected timing subject to review and adjustments by the Company.

# Waihi District PFS Highlights



OceanaGold is a safe and responsible operator with a 30-year history of exploring, operating, and developing projects in New Zealand



Declared an initial Mineral Reserve at Wharekirauponga Underground of 4.1 Mt at 9.2 g/t for 1.2 million ounces of gold<sup>1</sup>



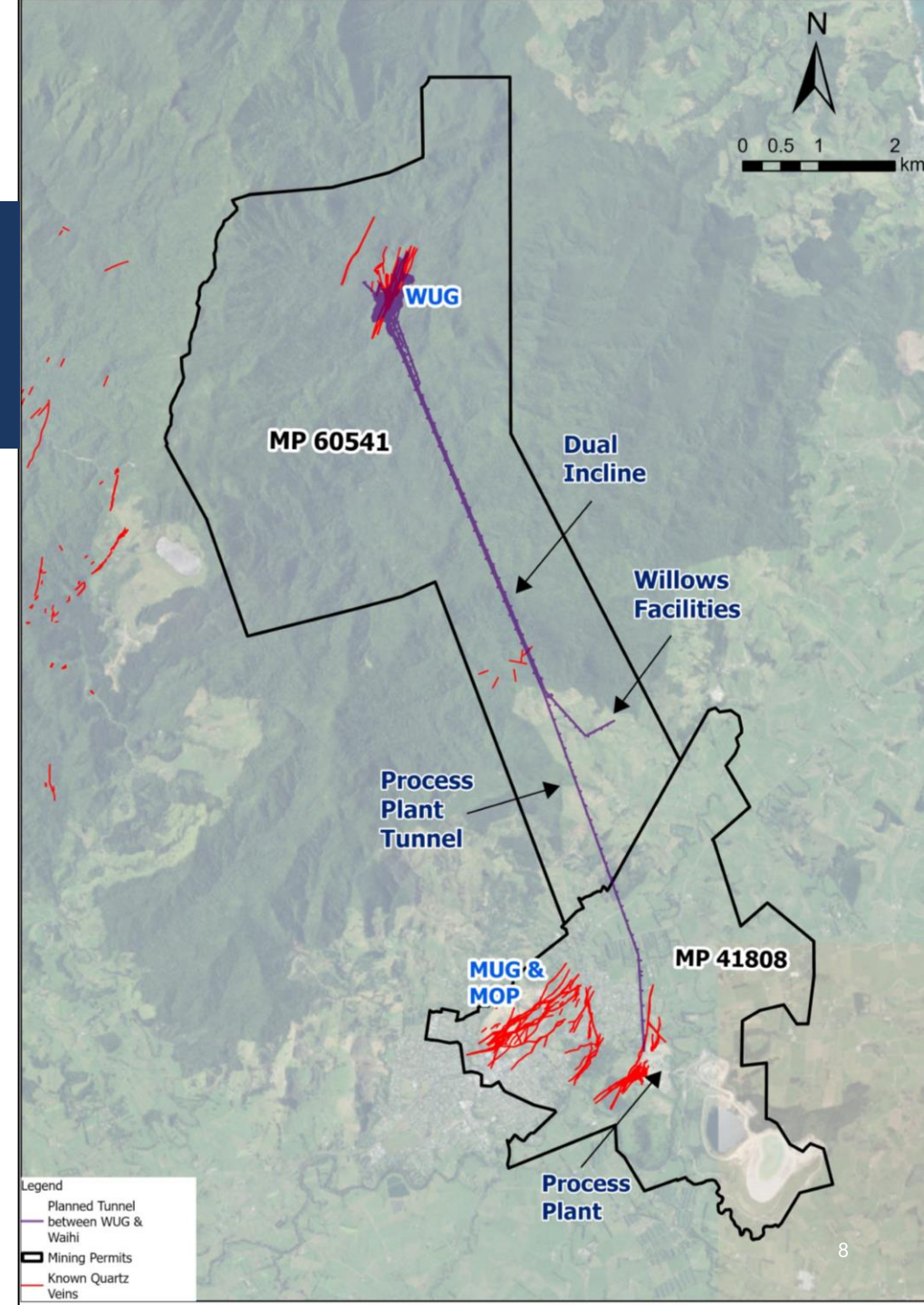
Permits are expected by end of 2025 via the Fast-track Approvals process



The Waihi District is expected to produce a combined 1.6 million ounces of gold over 15 years (2024-2038)



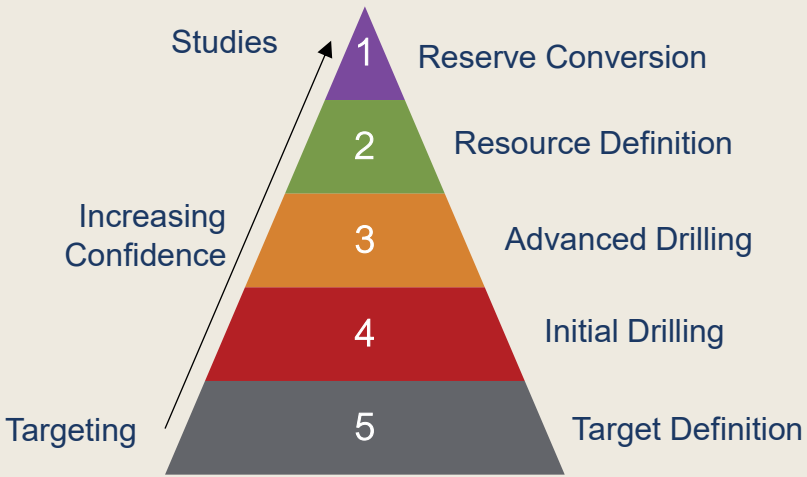
Significant exploration upside remains at Wharekirauponga with mineralization remaining open in all directions





# Growing the Exploration Pipeline

## Project Status



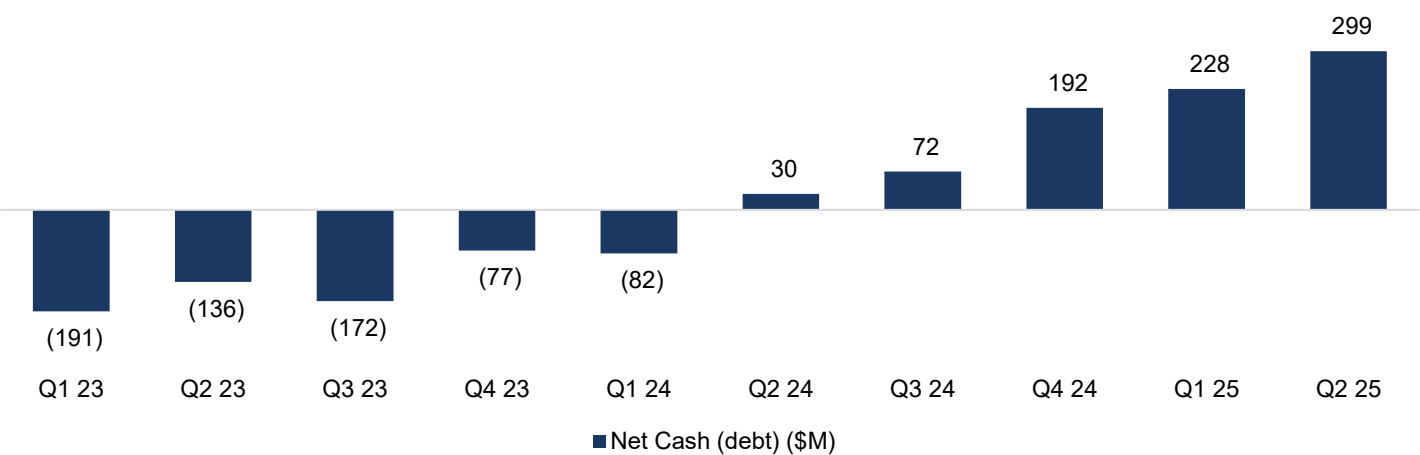
Haile	Didipio	Waihi	Macraes
1. Horseshoe UG	1. Didipio Panel 2, 3 & 4	1. Martha UG	1. Golden Point UG
1. Ledbetter UG	3. True Blue	1. EG Vein (Wharekirauponga)	1. Coronation 6, 7 & 8
4. Pisces	4. Napartan	3. T-Stream (WNP)	1. Coronation Nth
4. Ledbetter Ext.	4. D’Fox	3. Western Veins (WNP)	1. Innes Mills 8, 9, & 10
4. Clydesdale	5. Brownfields	4. Golden Cross	2. Innes Mills 11
5. Brownfields		4. Dome Fields Nth & Sth	2. Golden Bar
		5. Brownfields	4. Stoneburn
Other			5. Brownfields
5. Mayag - Philippines			
5. TJ, Jake Creek & Hot Creek Projects – Nevada, USA (Headwater Gold Option)			



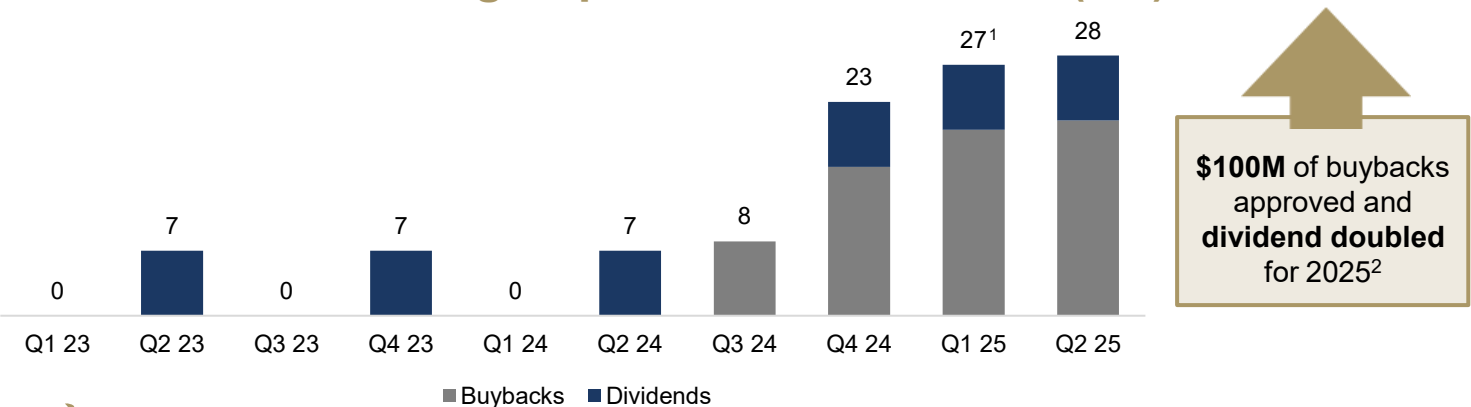
1. See Q4 2024 MD&A dated February 19, 2025 for more information on 2025 guidance.  
 2. Total includes \$2.5M in corporate overheads for greenfields generative targeting, consultants, etc.

# Increasing Cash Balance and Enhanced Shareholder Returns

## Adding Cash to the Balance Sheet



## Returning Capital to Shareholders (\$M)



Robust financial position

No debt

Increasing shareholder returns

Repurchased ~\$70 million in shares YTD to end August 2025, with an additional \$30 million of buybacks expected by year end

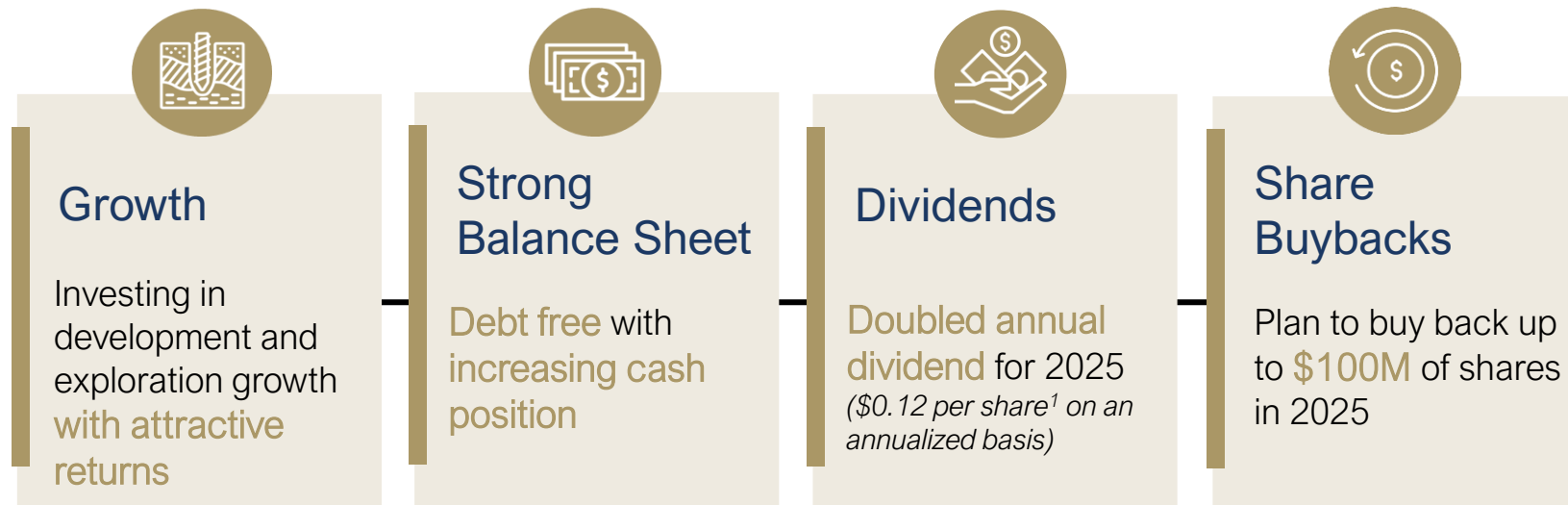
# Delivering Financial Strength and Attractive Shareholder Returns

Significant improvement in financial performance since 2021

Strong financial performance provides **flexibility to allocate capital**

Disciplined capital allocation to **drive shareholder returns**

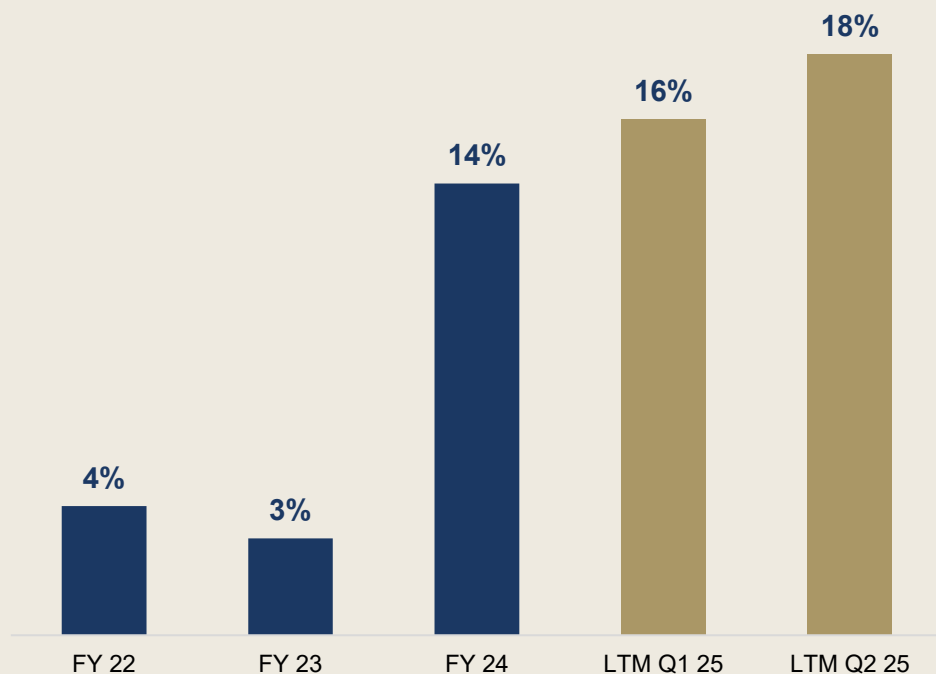
## Capital Allocation Framework



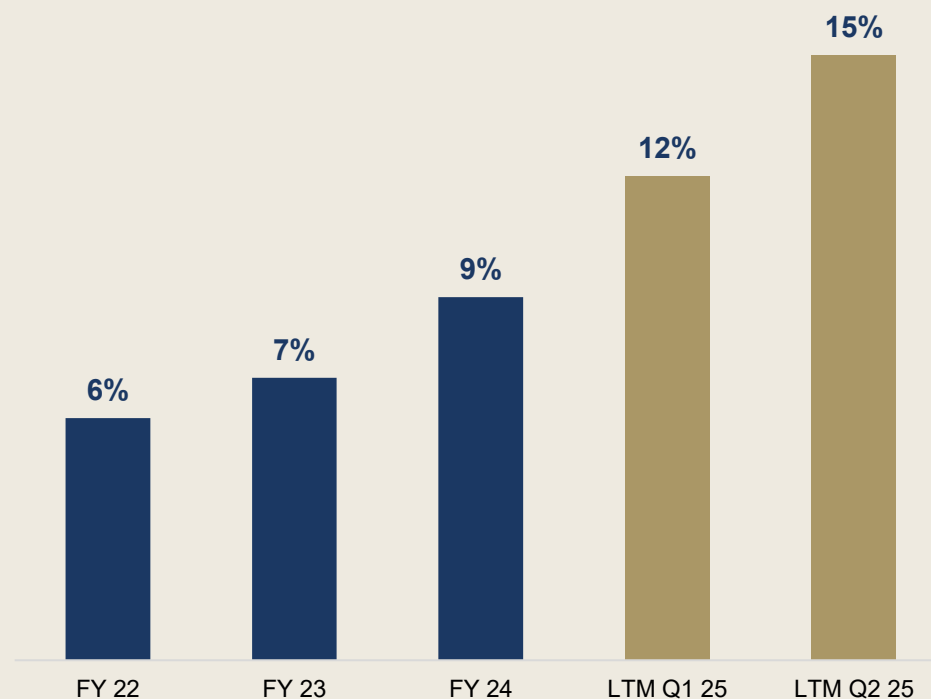


# Delivering Strong Returns on Capital

## Free Cash Flow Yield<sup>1</sup>

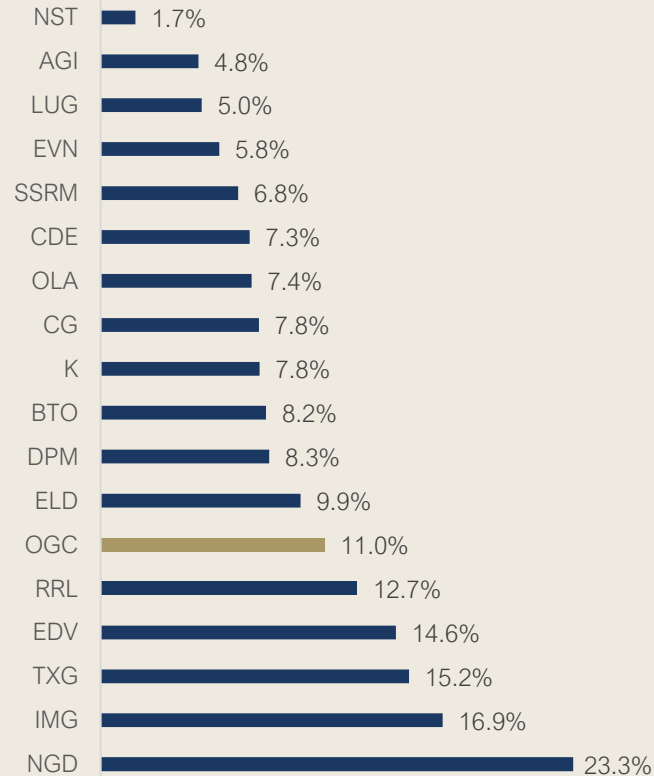


## Return on Capital Employed<sup>2</sup>

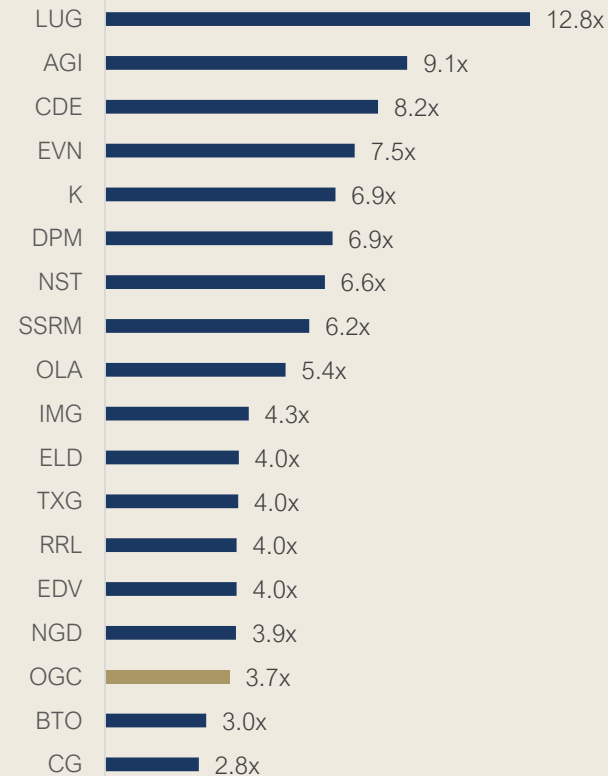


# Attractive Relative Valuation

## 2026 FCF Yield<sup>1</sup>



## 2026 EV EBITDA<sup>2</sup>



## Price/NAV<sup>3</sup>



OGC

PEER<sup>4</sup>

1. Source: Capital IQ. Calculated forward consensus Free Cash Flow over the current market capitalization in USD. As of Sept 11<sup>th</sup> 2025.

2. Source: Capital IQ. Calculated current consensus Enterprise Value over Forward Consensus EBITDA in USD. As of Sept 11<sup>th</sup> 2025.

3. Source: Capital IQ. Calculated as current price over consensus NAV in USD. As of Sept 11<sup>th</sup> 2025.

4. Peer comparative group includes Alamos Gold, B2Gold, Centerra Gold, Coeur Mining, Dundee Precious Metals, Eldorado, Endeavour Mining, Evolution Mining, IAMGOLD, Kinross, Lundin Gold, New Gold, Northern Star, Orla, Regis Resources, SSR Mining and Torex Gold.

# Investment Thesis

Global intermediate gold and copper producer  
with deep expertise in operations, development and exploration

Committed to safe and responsible mining  
managing our impacts and contributing to our host communities and society

Attractive financial outlook  
with significant production growth and Free Cash Flow

Disciplined capital allocation  
focused on growth with attractive returns, a strong balance sheet and increasing returns to shareholders

Focused on growing reserves and resources  
through increased investment in exploration

Attractive organic growth opportunities  
within a diversified portfolio





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