



OCEANAGOLD

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH

CORPORATE PRESENTATION

MARCH 2022

CAUTIONARY STATEMENTS



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Competent / Qualified Person's Statement

The resources and exploration results contained in his presentation were prepared in accordance with the standards set out in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") and in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX").

Information relating to the Haile technical review in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of David Londono, a registered member of the Society of Mining Engineers (SME) and an employee of OceanaGold. Mr Londono has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and is Qualified Persons for the purposes of the NI 43 101. Mr Londono consents to the inclusion in this public report of the matters based on their information in the form and context in which it appears.

The resources and exploration results relating to Haile in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision Mr. Jonathan Moore. Information relating Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorraine Torckler, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Messrs. Moore and Torckler have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and is Qualified Persons for the purposes of the NI 43 101. Messrs. Moore and Torckler consent to the inclusion in this public report of the matters based on their information in the form and context in which it appears.

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.

OCEANAGOLD OVERVIEW



TICKERS: OGC (TSX) OGC (ASX) | MARKET CAPITALISATION ⁽⁶⁾: C\$1.94B | SHARES OUTSTANDING: 704M

2022 GUIDANCE ¹

GOLD PRODUCTION
(oz)
445,000 – 495,000

ALL-IN SUSTAINING COSTS
(per oz sold ¹)
\$1,275 – \$1,375

COPPER PRODUCTION
(t)
11,000 – 13,000

CASH COSTS
(per oz sold ¹)
\$675 – \$775

HEALTH, SAFETY & ENVIRONMENT

12MMA TRIFR ²
(per million hours worked)
3.4

MSCI ESG RATING ³
A

RESERVES & RESOURCES ^{4,5}

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)

Gold production
30% YoY ▲
Midpoint 2022 vs Actual 2021

Cash Costs
2% YoY ▼
Midpoint 2022 vs Actual 2021

AISC
6% YoY ▲
Midpoint 2022 vs Actual 2021

DIDIPIO OPERATIONS

Gold & Copper
2022 Gold Production: 100-110 koz
2022 Copper Production: 11-13 kt
2022 AISC: \$500-\$600 per oz sold

HAILE OPERATIONS

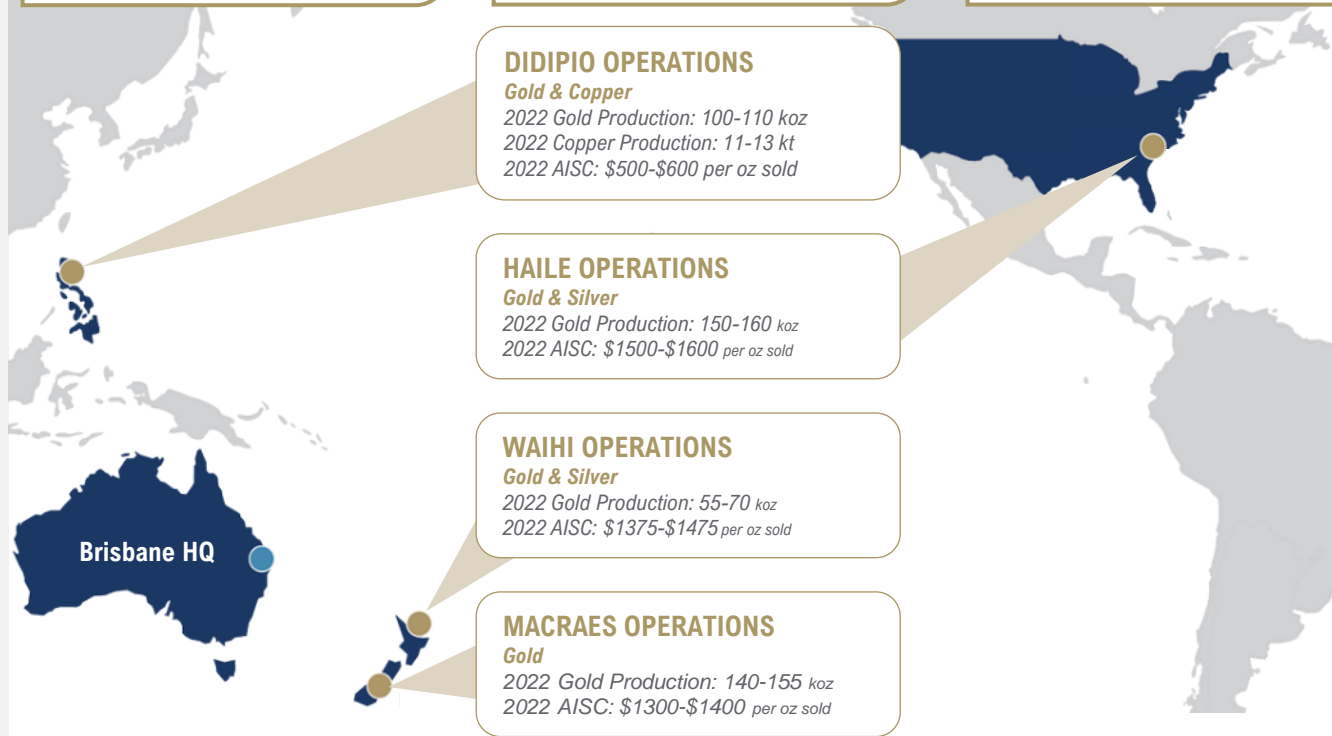
Gold & Silver
2022 Gold Production: 150-160 koz
2022 AISC: \$1500-\$1600 per oz sold

WAIHI OPERATIONS

Gold & Silver
2022 Gold Production: 55-70 koz
2022 AISC: \$1375-\$1475 per oz sold

MACRAES OPERATIONS

Gold
2022 Gold Production: 140-155 koz
2022 AISC: \$1300-\$1400 per oz sold



1. 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 December 31, 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;
5. M&I Resources are inclusive of P&P Reserves
6. As at March 15, 2022.

FOCUSED ON DELIVERING LONG TERM VALUE

By Optimising Operations



Increasing free cash flows and returns



Investing Capital in Value Accretive Projects



Maximising Potential at Haile



Ramping Up Mining at Three Underground Operations



Advancing Wharekirauponga High-Grade Deposit



FULL YEAR 2021 HIGHLIGHTS

Delivering on our commitments remains a key focus



Free Cash Flow Generation

Returned to positive net cash flow generation with \$20 million in Q4 2021



Profitability

Adjusted earnings higher year-on-year backed by strong operational performance from Haile and return of Didipio



Record Haile Production

Record annual gold production drives financial performance; Technical Review completed



Didipio Returns

Ramp-up progressing ahead of expectations with near full year of production expected in 2022



SOLID FINANCIAL RESULTS DRIVEN BY HAILE AND DIDIPIO



2021 actuals versus guidance

2021 ACTUAL

		HAILE	DIDIPIO	WAIHI	MACRAES	CONSOLIDATED
GOLD PRODUCTION:	koz	190.0	14.9	27.7	130.3	362.8
COPPER PRODUCTION:	kt	-	2.3	-	-	2.3
ALL IN-SUSTAINING COSTS:	\$/oz	1,060	(25)	1,701	1,468	1,247
CASH COSTS:	\$/oz	649	(116)	1,211	976	740

2021 GUIDANCE

		HAILE	DIDIPIO	WAIHI	MACRAES	CONSOLIDATED
GOLD PRODUCTION:	koz	175 – 180	7 – 12	30 – 35	138 – 143	350 – 370
COPPER PRODUCTION:	kt	-	1	-	-	1
ALL IN-SUSTAINING COSTS:	\$/oz	1,100 – 1,150	100 – 150	1,525 – 1,575	1,300 – 1,350	1,200 – 1,250
CASH COSTS:	\$/oz	650 – 700	25 – 75	1,150 – 1,200	900 – 950	725 – 775

Gold production ▲ 20% YoY

Cash Costs ▼ 15% YoY

AISC ▼ 2% YoY

ENHANCING CAPITAL ALLOCATION TO DRIVE GROWTH

ORGANIC GROWTH IN TOP-TIER JURISDICTIONS



PRUDENT BALANCE SHEET MANAGEMENT PRESERVES FINANCIAL FLEXIBILITY



TOTAL LIQUIDITY¹

CASH

\$133m

UNDRAWN FACILITY

\$30m

TOTAL DEBT¹

DRAWN FACILITY

\$250m

EQUIPMENT LEASES

\$113m

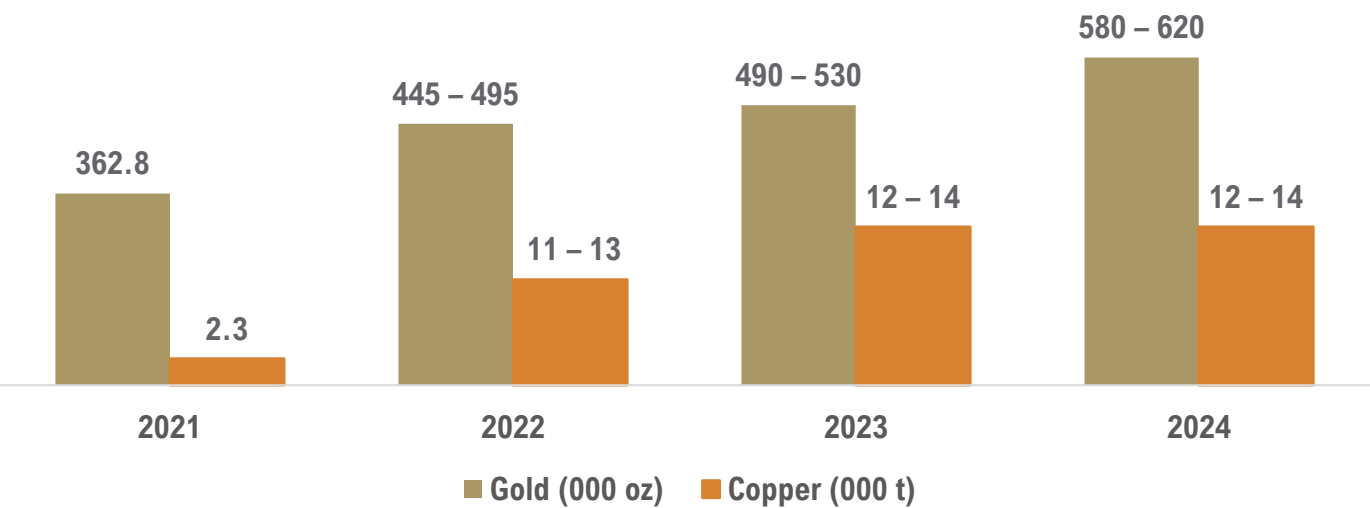
1. As at December 31, 2021

2022 GUIDANCE SEES INCREASED PRODUCTION

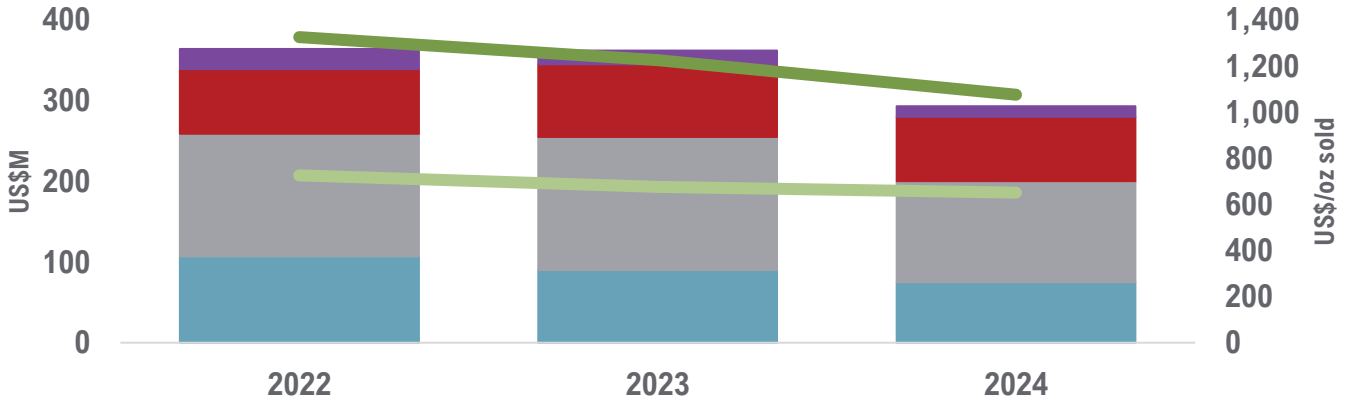
And positive free cash flow generation



PRODUCTION PROFILE



CAPITAL INVESTMENT & UNIT COSTS PROFILE



2022 ANTICIPATED FREE CASH FLOW¹

GOLD PRICE ASSUMPTION (US\$/oz)	FCF (US\$M)
1,700	20 – 30
1,800	70 – 80
1,900	115 – 125
2,000	160 – 170

1. FCF after all costs (taxes, interest, capital, etc). Based on US\$4/lb copper.

OTHER SENSITIVITIES

Copper Price +/- \$0.20/lb:	+/- \$5-6m
NZD:USD Exchange +/- 0.01:	+/- ~\$4m

DIDIPIO 2022 OVERVIEW

Ramp-up progressing ahead of schedule

- Full mining and processing rates now expected in Q2 2022
- 2022 guidance reflects near full year of production
- Exploration to recommence and test extensional targets
- Strong engagement with local stakeholders

2022 PRODUCTION GUIDANCE

GOLD PRODUCTION:	koz	100 – 110
COPPER PRODUCTION:	Kt	11 – 13
CASH COSTS:	\$/oz	350 – 450
AISC:	\$/oz	500 – 600

2022 CAPITAL INVESTMENT GUIDANCE

CAPITALISED MINING:	US\$M	5 – 7
GENERAL OPERATIONS:	US\$M	12 – 17
GROWTH:	US\$M	5 – 10
EXPLORATION:	US\$M	1 – 2
TOTAL:	US\$M	25 – 35



HAILE 2022 OVERVIEW

Expected to produce 2.1 million ounces of gold over life of mine¹

- Achieved record gold production in 2021
- Technical review completed to maximise long term value of the mine
- SEIS Record of Decision and related permits expected in H1 2022 – does not impact guidance
- Underground development to commence upon receipt of SEIS and related permits

2022 PRODUCTION GUIDANCE

GOLD PRODUCTION:	koz	150 – 160
CASH COSTS:	\$/oz	575 – 675
AISC:	\$/oz	1,500 – 1,600

2022 CAPITAL INVESTMENT GUIDANCE

CAPITALISED MINING:	US\$M	80 – 85
GENERAL OPERATIONS:	US\$M	55 – 60
GROWTH:	US\$M	30 – 35
EXPLORATION:	US\$M	1 – 2
TOTAL:	US\$M	165 – 180

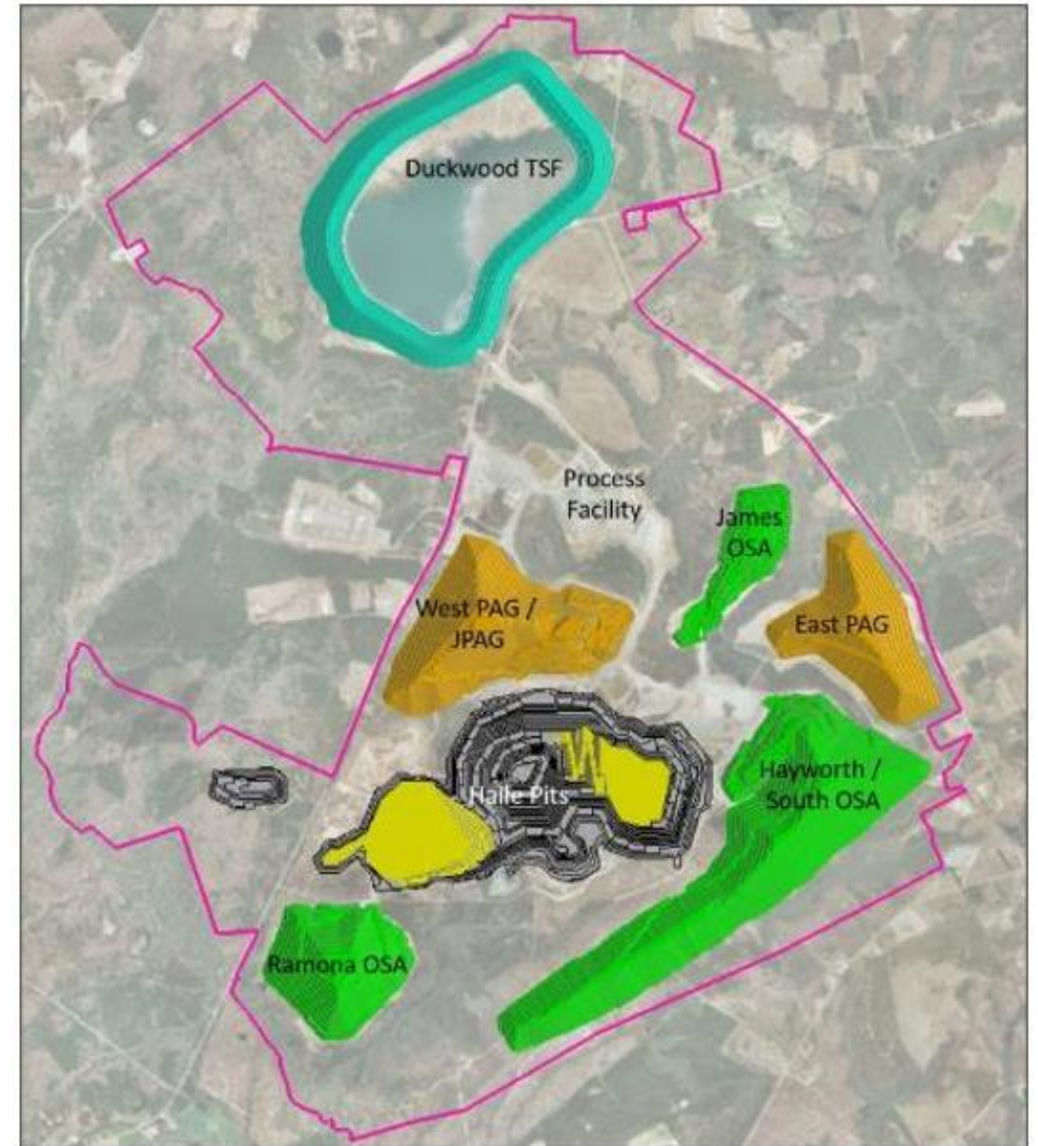
1. Life of mine to 2034



SEIS UPDATE

Supplementary Environmental Impact Statement (SEIS) Facilitates:

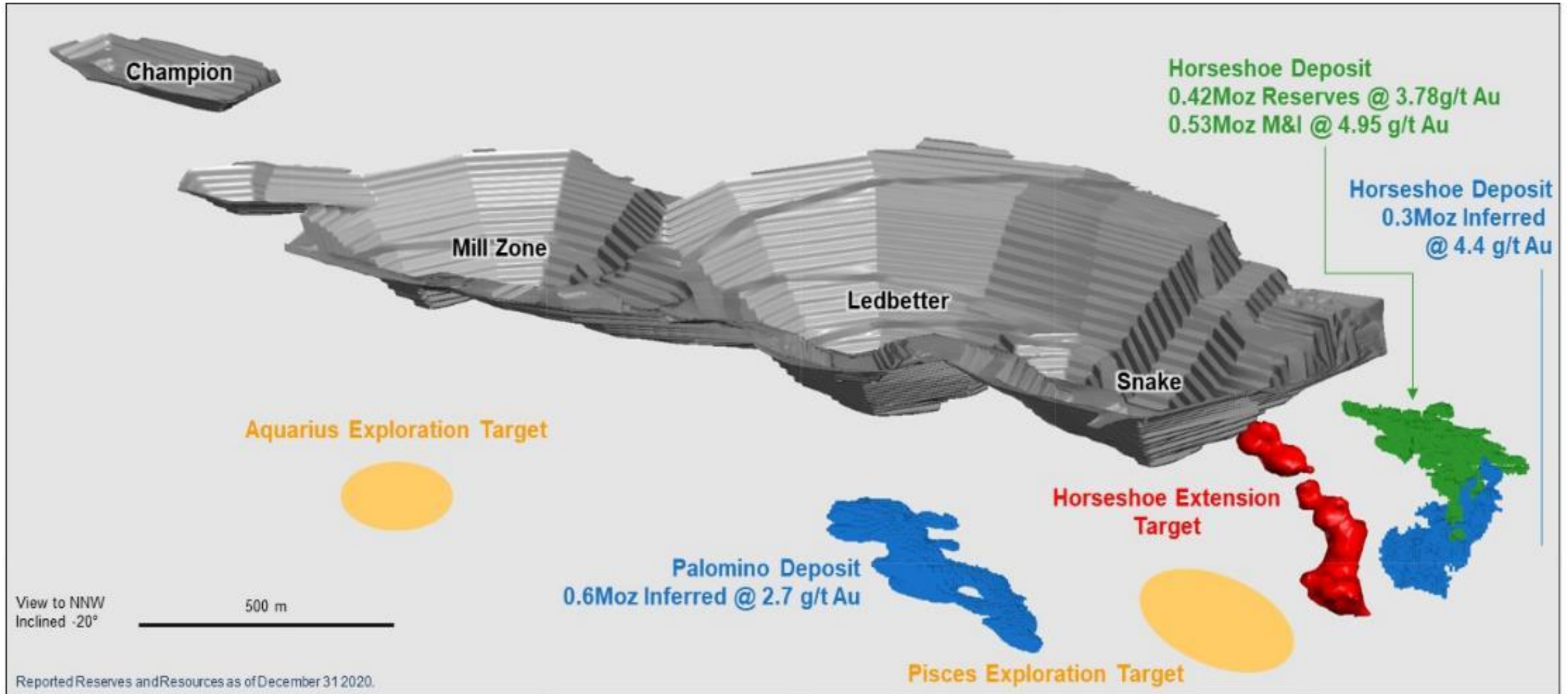
- Development of underground mine
- Larger mine footprint for additional Potential Acid Generating (PAG), overburden and TSF storage
- Expanded water treatment plant discharge



Expanded mine footprint outline

HAILE UNDERGROUND EXPLORATION POTENTIAL

Future of mine is underground - undrilled targets exist



CONTINUES TO INTERCEPT HIGH-GRADE MINERALISATION



At multiple Haile underground targets

Horseshoe Extension*

13 drill holes completed during 2021 program, highlights include:

- DDH1096: 7.45 g/t Au over 43.4 metres from 338.6 metres
- DDH1101: 4.09 g/t Au over 24.7 metres from 284.4 metres
- DDH1102: 5.49 g/t Au over 13.4 metres from 404.0 metres

Palomino*

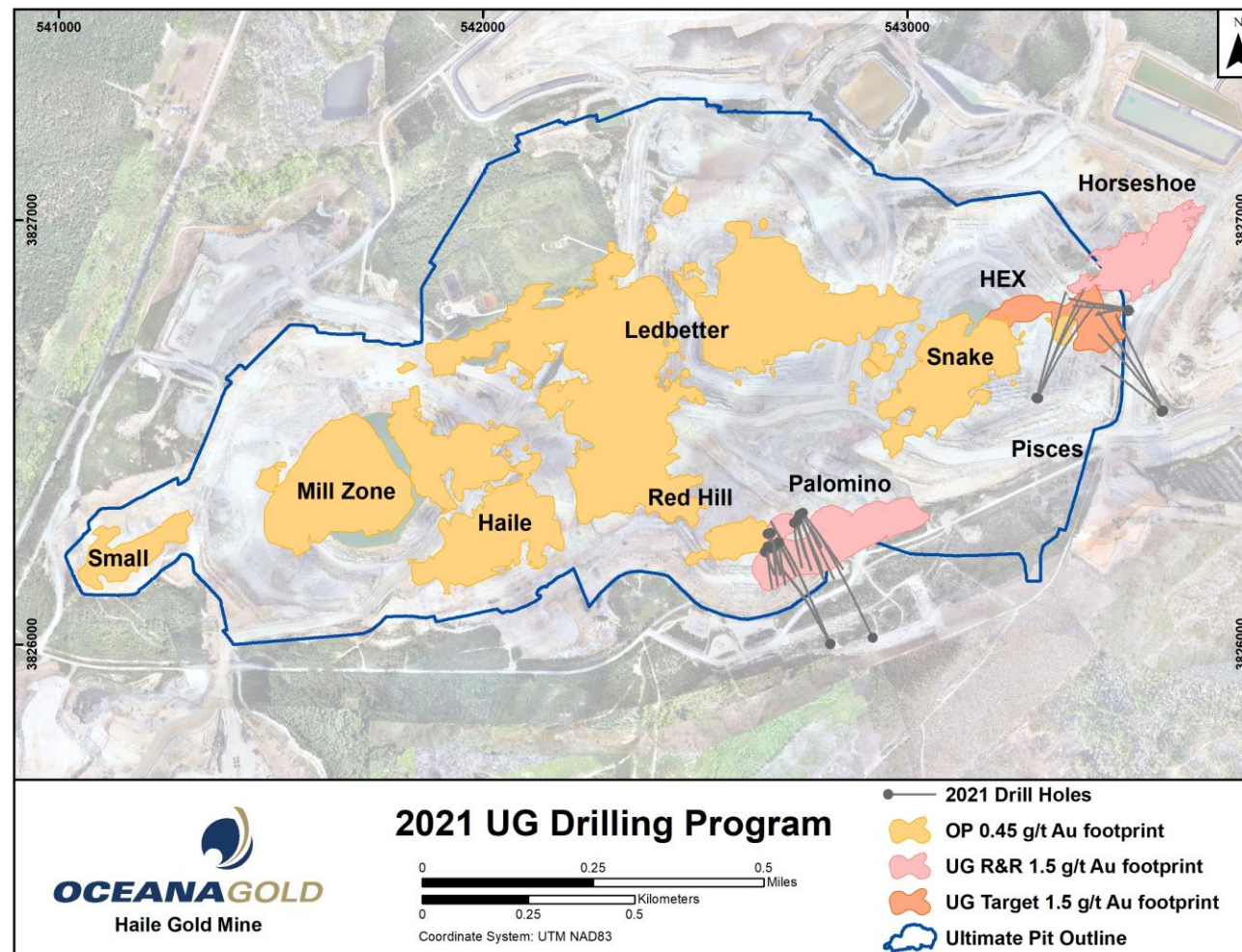
16 infill drill holes completed from the 2021 program, highlights include:

- DDH1115: 7.77 g/t Au over 101.3 metres from 399.2 metres
- DDH1108: 5.91 g/t Au over 67.1 metres from 328.1 metres
- DDH1103: 6.39 g/t Au over 51.5 metres from 263.3 metres

* Downhole Thickness

For detailed drill results please refer to the news release dated February 24, 2022.

Plan view of the Haile Gold Mine with the reserve pit outline, open pit and underground mineralisation footprints and 2021 drill hole traces



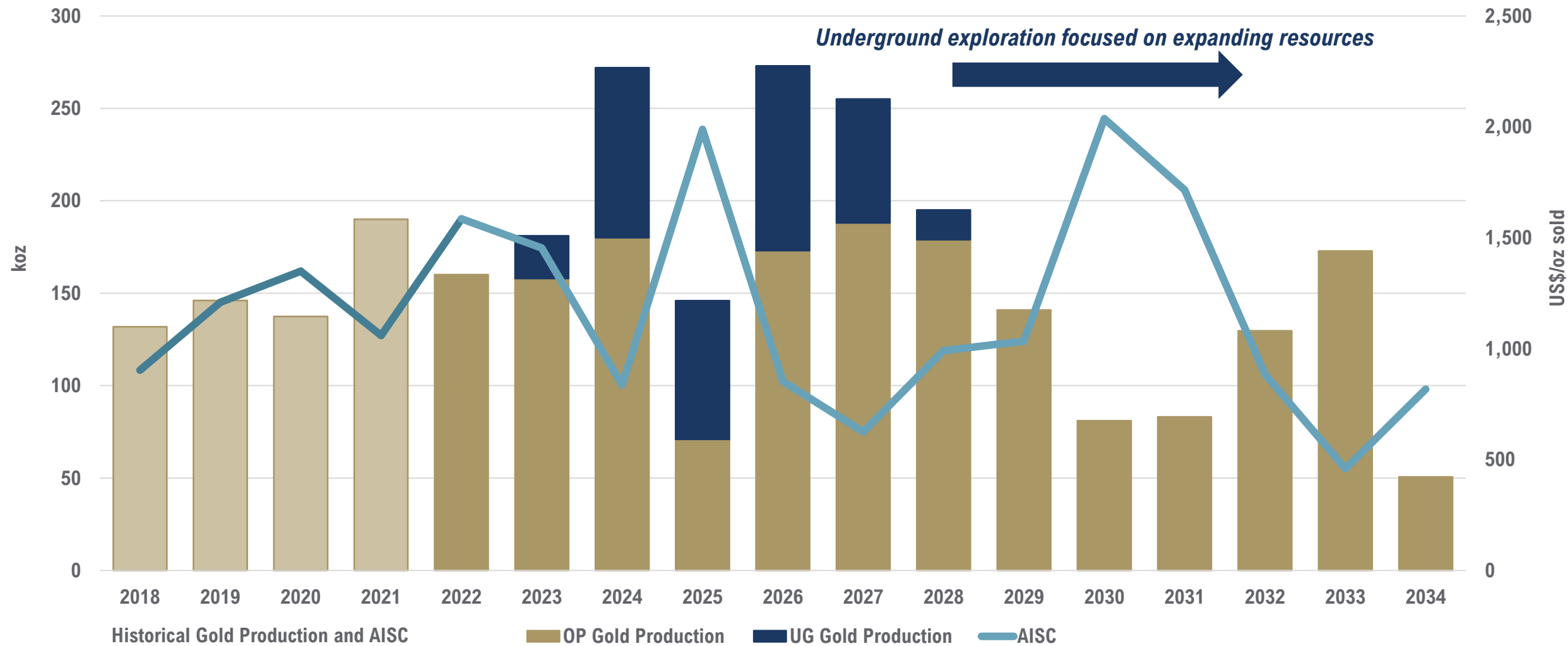


HAILE TECHNICAL REVIEW

Updated mine plan and costs

GOLD PRODUCTION AND UNIT COSTS

Over current life of mine



SELECTIVE MINING METHODS

Opportunity

- Better ore predictability of geometrically complex ore body
- Minimise ore dilution
- Increase quality of ore delivered to the process plant

Solution

- Implementation of RC grade control drilling
- 25,000m to 50,000m of drilling planned going forward
- Complemented with blast hole sampling
- Optimised bench sizing – 5m to 10m benches at higher levels; 3.3m benches in ore at lower levels

Status

- Ramping-up drilling with 25,000m of RC drilling included in mine plan in 2022; increasing to 50,000m in 2023

Expected Benefits

- Improve ore grade mined
- Optimisation of PAG waste – resulting in lower future capital requirements for PAG storage areas



BLAST FRAGMENTATION

Opportunity

- Increase loading and hauling productivity through better excavation and more optimal pit floors
- Increase mill throughput
- Optimize productivity

Solution

- Improved powder factor by optimizing drill spacing and stemming
- Staggered drilling
- Improved timings

Status

- Higher throughput rates achieved in H2 2021 with expectations to further increase rates
- In process to implement optimal blast fragmentation of waste zones

Expected Benefits

- Higher mill operating efficiency, resulting in higher throughput
- Increased availability of emergency pile
- Increased utilization through better use of equipment availability



PAG OPTIMISATION

Opportunity

- Minimize amount of PAG material which requires storage in specific lined waste storage units

Solution

- Change to mine approach (e.g. selective mining, improved sampling)
- Permit modification based on several years of scientific data and analysis

Status

- Selective mining approach being implemented
- Engagement with regulator not yet commenced

Expected Benefits

- Capital savings of >\$20M in construction of new PAG storage areas



PROCESS PLANT OPTIMISATION

Opportunity

- Increase plant throughput
- Increase gold recoveries

Solution

- Blast fragmentation – previously covered
- Debottlenecking
- Optimising flow sheet with no additional major capital to drive higher recoveries

Status

- Blast fragmentation yielding positive results to-date
- Also helps with reducing SAG mill load; further work required
- Gold recoveries improving with further work ahead

Expected Benefits

- Higher mill utilisation
- Increase recoveries LOM (from 81%)



WAIHI 2022 OVERVIEW

Increasing exploration investment at high-grade Wharekirauponga deposit

- Martha Underground resource definition and grade control drilling ongoing
- Full mining rates from Martha Underground expected in 2023
- Waihi North Project expects to submit formal consent application in H1 2022
- Investing \$15 - \$20 million in exploration drilling

2022 PRODUCTION GUIDANCE

GOLD PRODUCTION:	koz	55 – 70
CASH COSTS:	\$/oz	950 – 1,050
AISC:	\$/oz	1,375 – 1,475

2022 CAPITAL INVESTMENT GUIDANCE

CAPITALISED MINING:	US\$M	20 – 25
GENERAL OPERATIONS:	US\$M	3 – 5
GROWTH:	US\$M	20 – 25
EXPLORATION:	US\$M	15 – 20
TOTAL:	US\$M	60 – 75

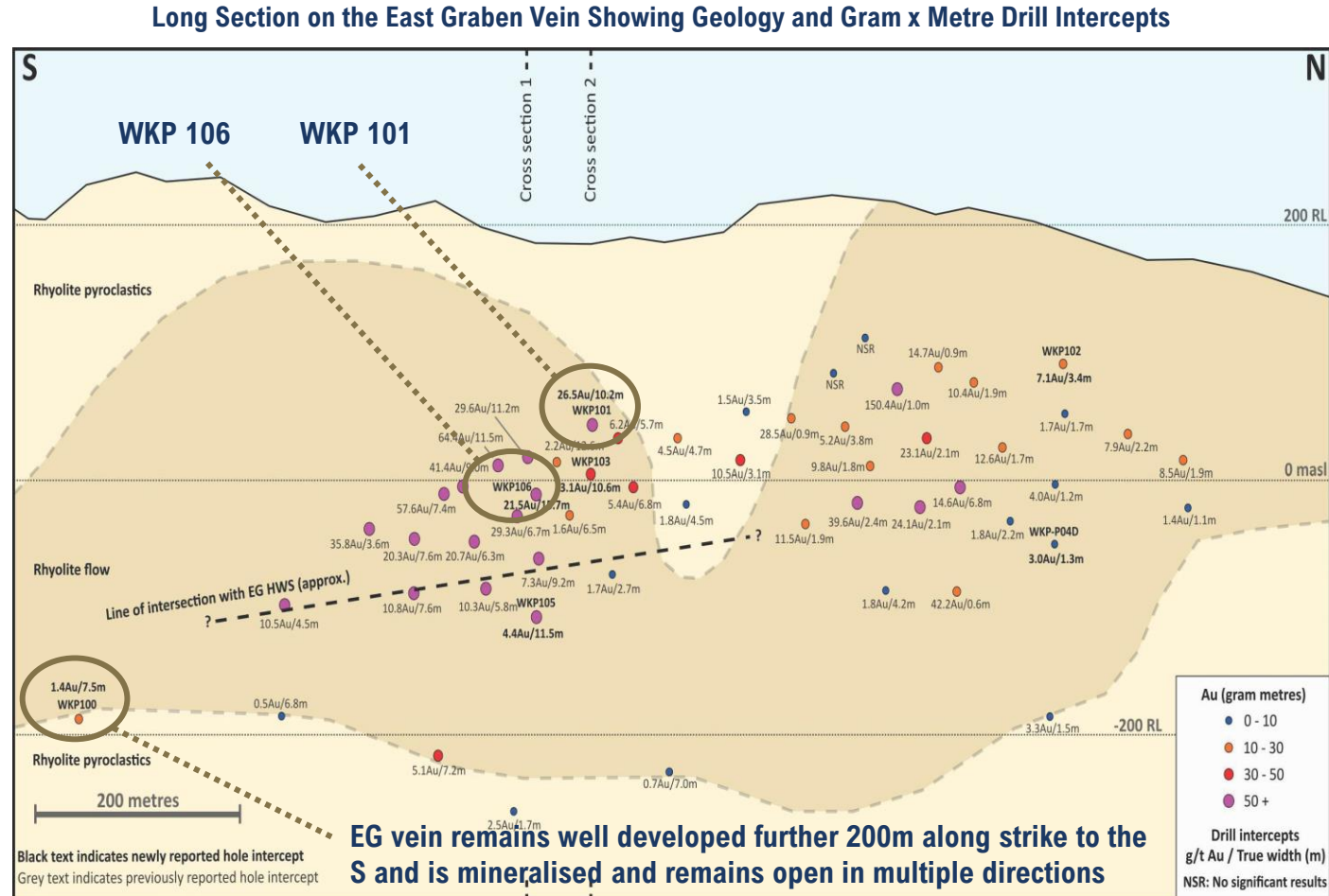
WHAREKIRAUPONGA RESOURCE CONVERSION DRILLING

Multiple intersections of high-grade gold and silver mineralisation continue...

East Graben vein zone

Highlights from recent drill program include (estimated true width):

- 39.1 g/t Au and 73.4 g/t Ag over 10.3 metres from 377.0 metres, EG HWS*, (WKP101)
- 26.5 g/t Au and 41.4 g/t Ag over 10.2 metres from 393 metres, EG*, (WKP101)
- 29.2 g/t Au and 61.0 g/t Ag over 6.8 metres from 426.7 metres, EG FW*, (WKP101)
- 23.7 g/t Au and 28.3 g/t Ag over 9.1 metres from 398.7 metres, EG HW*, (WKP106)
- 19.7 g/t Au and 29.0 g/t Ag over 4.5 metres from 412.0 metres, EG HWS* (WKP106)
- 21.5 g/t Au and 26.9 g/t Ag over 15.7 metres from 419.0 metres, EG* (WKP106)



MACRAES 2022 OVERVIEW

Operational performance expected to rebound

- Golden Point Underground ramp up ongoing
- Transitioning from Frasers to Golden Point Underground as main source of underground ore
- Early 2023 GPUG anticipates producing ~80,000 t of ore per month
- Continuing to source additional ore from multiple open pits

2022 PRODUCTION GUIDANCE

GOLD PRODUCTION:	koz	140 – 155
CASH COSTS:	\$/oz	800 – 900
AISC:	\$/oz	1,300 – 1,400

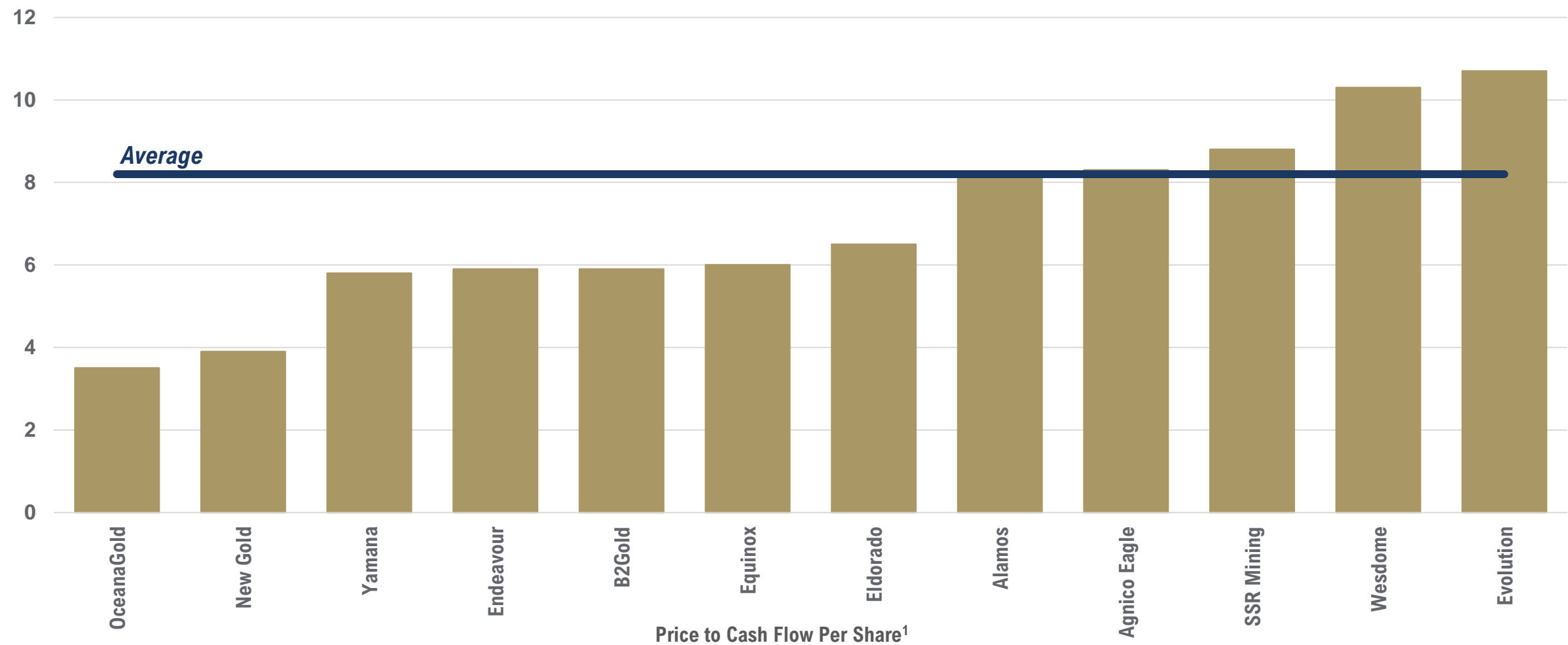
2022 CAPITAL INVESTMENT GUIDANCE

CAPITALISED MINING:	US\$M	40 – 45
GENERAL OPERATIONS:	US\$M	30 – 35
GROWTH:	US\$M	15 – 20
EXPLORATION:	US\$M	3 – 5
TOTAL:	US\$M	90 – 105



CURRENTLY UNDERVALUED IN THE MARKET

With significant upside potential



1. Source: BMO Capital Markets *The GoldPages*, February 23, 2022.



APPENDIX



Q4 AND YEAR END FINANCIAL RESULTS

		Q4 2021	Q3 2021	2021	2020
Revenue	US\$M	208.5	204.6	744.7	500.1
EBITDA	US\$M	88.7	89.2	329.8	129.6
NPAT	US\$M	(96.0)	44.9	(3.7)	(150.4)
Adjusted Net Profit / Loss	US\$M	29.3	53.0	141.0 ¹	(74.3)
Adjusted EPS	\$/share	0.04	0.07	0.20 ¹	(0.12)
Avg Gold Price	US\$/oz	1,806	1,797	1,821	1,597
Avg Copper Price	US\$/lb	4.74	4.19	4.39	-
Gold Sales	koz	105.3	97.4	381.6	310.5
Copper Sales	kt	1.7	3.4	5.1	-
Cash Flow Overview					
Operating Cash Flow	US\$M	108.9	69.0	261.4	198.8
Investing Cash Flow	US\$M	(79.8)	(83.2)	(315.8)	(225.8)
Financing Cash Flow	US\$M	(6.3)	43.5	25.1	159.5
Adjusted CFPS	\$/share	0.13	0.12	0.47 ²	0.22

1. Net profit/(loss) excluding Didipio carrying costs, gains/(losses) on undesignated hedges, net impairment expenses/reversals, and one-time tax asset derecognised related to the Haile technical review.

2. CFPS = Cash flow per share and adjusted before working capital movements.

FINANCIAL PERFORMANCE CONTINUES TO STRENGTHEN

2021 highlights

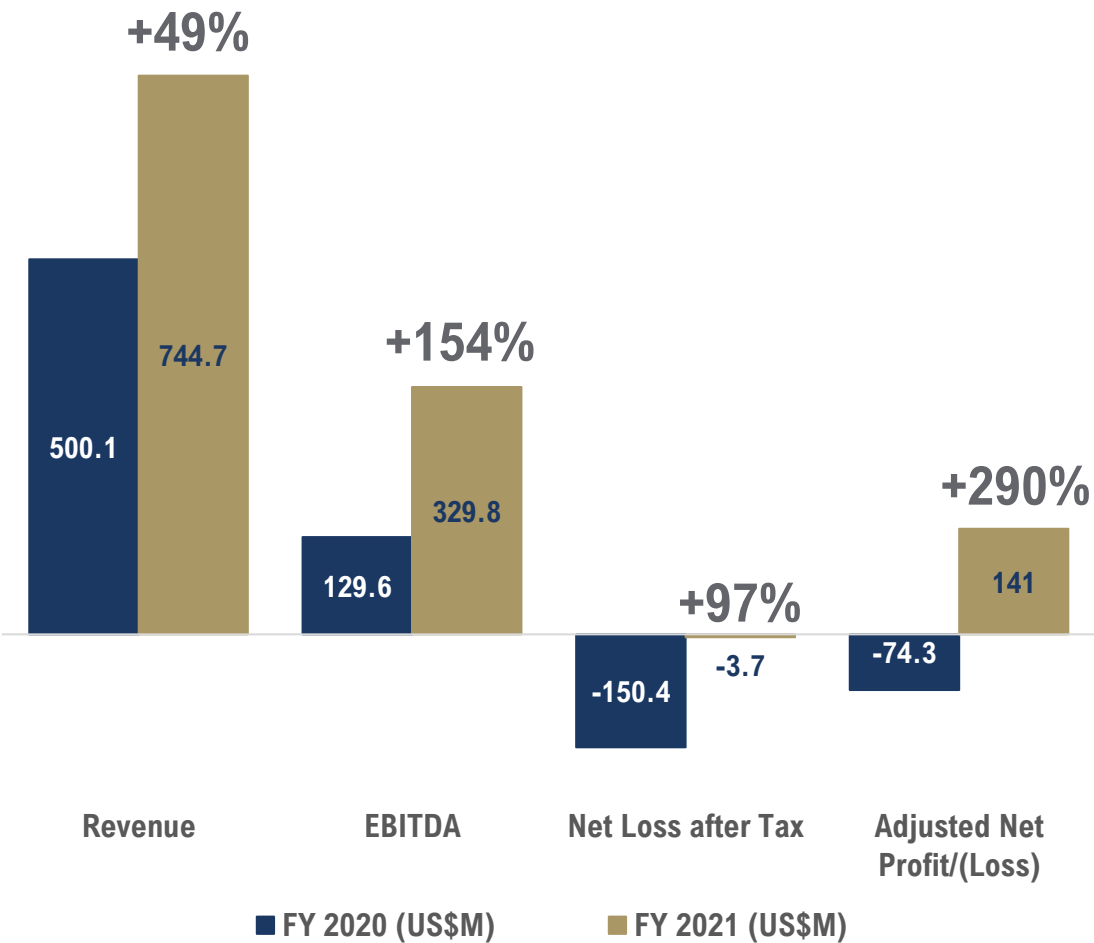


Revenue increased YoY on higher sales volume from Haile and Didipio

EBITDA increased materially from YoY from higher revenue and higher margins

Adjusted net profit increased from YoY on higher EBITDA¹

Operating cash flow increased YoY on higher EBITDA, partly offset by working capital movements



1. Net profit/(loss) excluding Didipio carrying costs, gains/(losses) on undesignated hedges, net impairment expenses/reversals, and one-time tax asset derecognised related to the Haile technical review.

2021 INVESTMENTS

Advance organic growth projects

FULL YEAR CONSOLIDATED		Q4 2021	Q3 2021	2021	2020
General Operating	US\$M	11.0	6.5	32.5	28.0
Pre-strip & Capitalised Mining	US\$M	30.4	39.1	116.4	65.8
Growth Capital	US\$M	30.3	39.9	160.5	150.4
Exploration	US\$M	6.6	5.8	24.6	22.7
TOTAL	US\$M	78.3	91.2	333.9	266.9

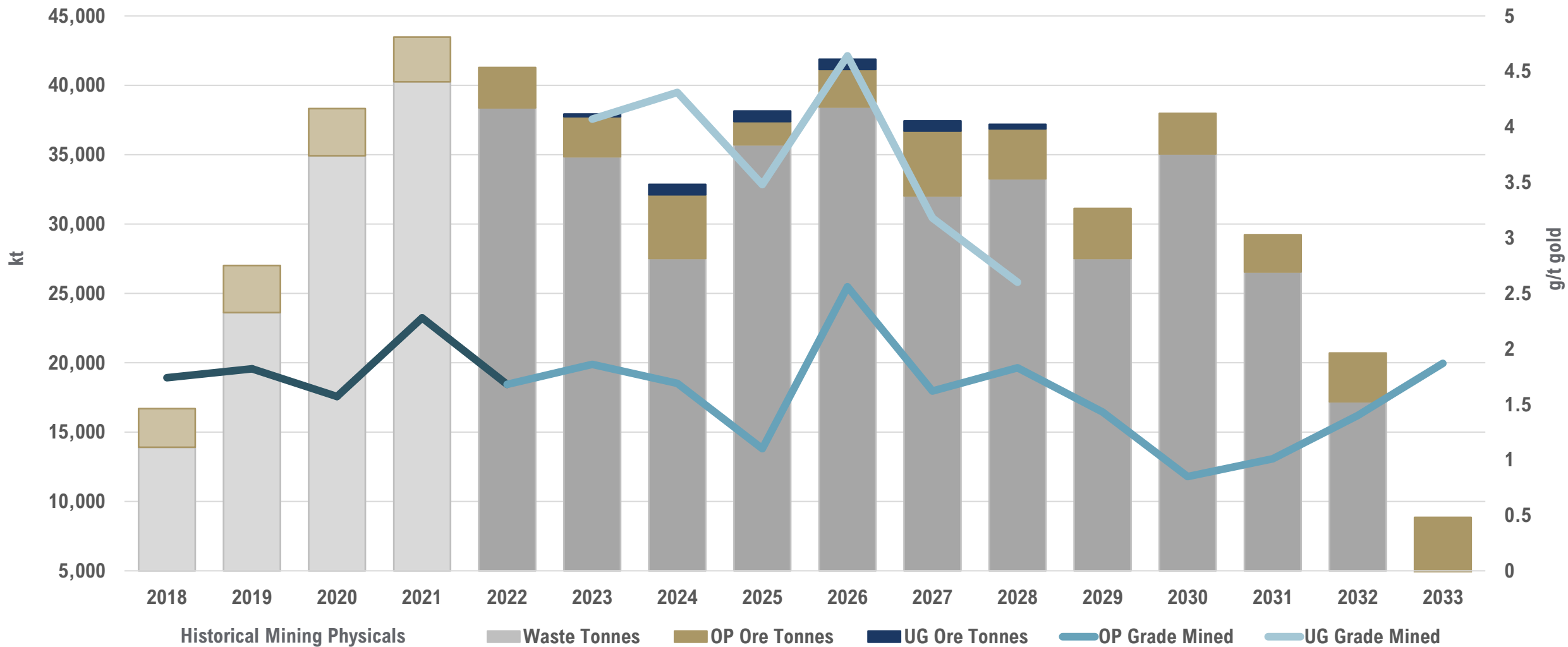
FULL YEAR ASSET LEVEL		HAILE	DIDIPIO	WAIHI	MACRAES
General Operating	US\$M	10.4	3.3	-	18.7
Pre-strip & Capitalised Mining	US\$M	65.6	0.2	13.7	36.9
Growth Capital	US\$M	92.9	0.5	47.7	12.7
Exploration	US\$M	3.0	-	12.9	8.6
TOTAL	US\$M	171.9	4.0	74.3	76.9

- Capital and exploration expenditure by location includes related regional greenfield exploration where applicable. Corporate capital projects not related to a specific operating region are excluded; these totaled \$0.3 million in the fourth quarter and \$1.0 million YTD.
- Capital expenditure presented on an accruals basis and excludes third quarter rehabilitation and closure costs at Reefton of \$1.0 million and \$4.8 million YTD.



HAILE MINING PHYSICALS

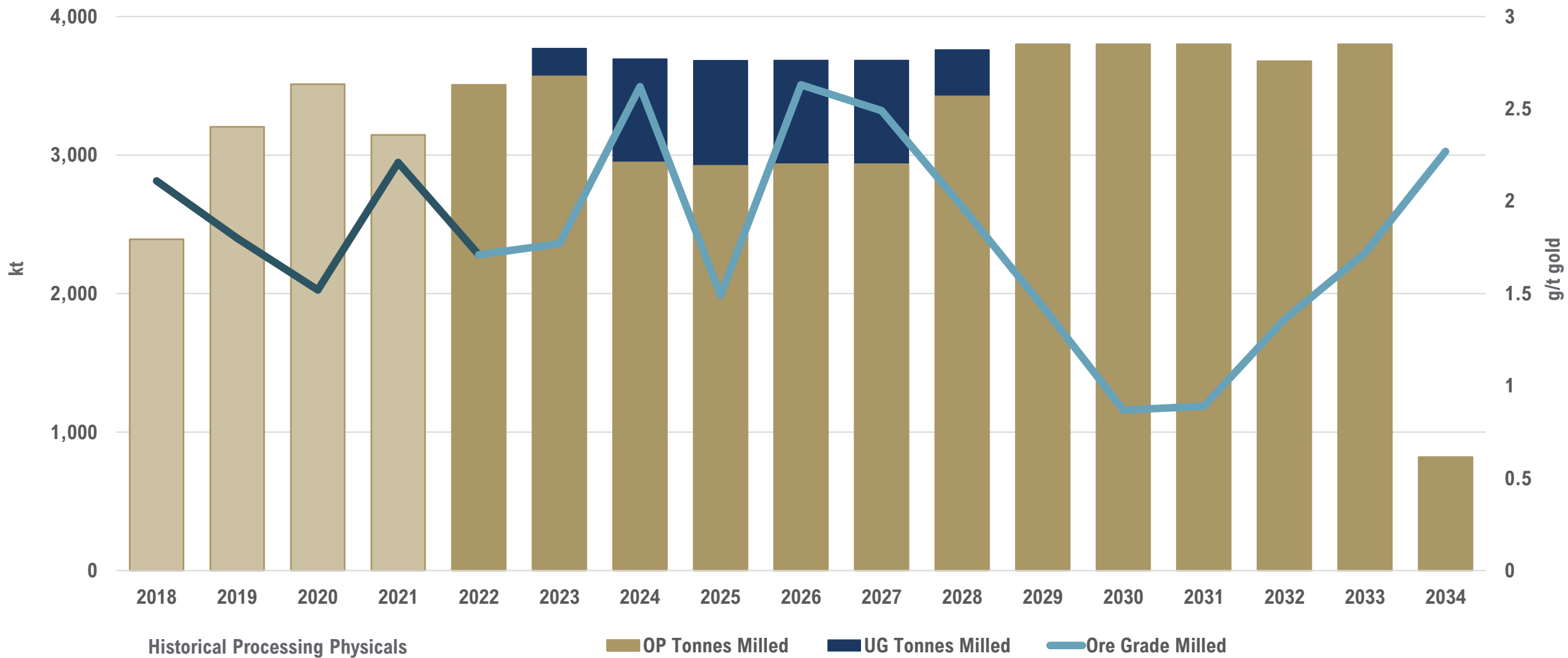
Over current life of mine



Haile Underground Mine development dependent on receiving Supplemental Environmental Impact Statement Record of Decision from the US Army Corp of Engineers in H1 2022 and state permits shortly thereafter.

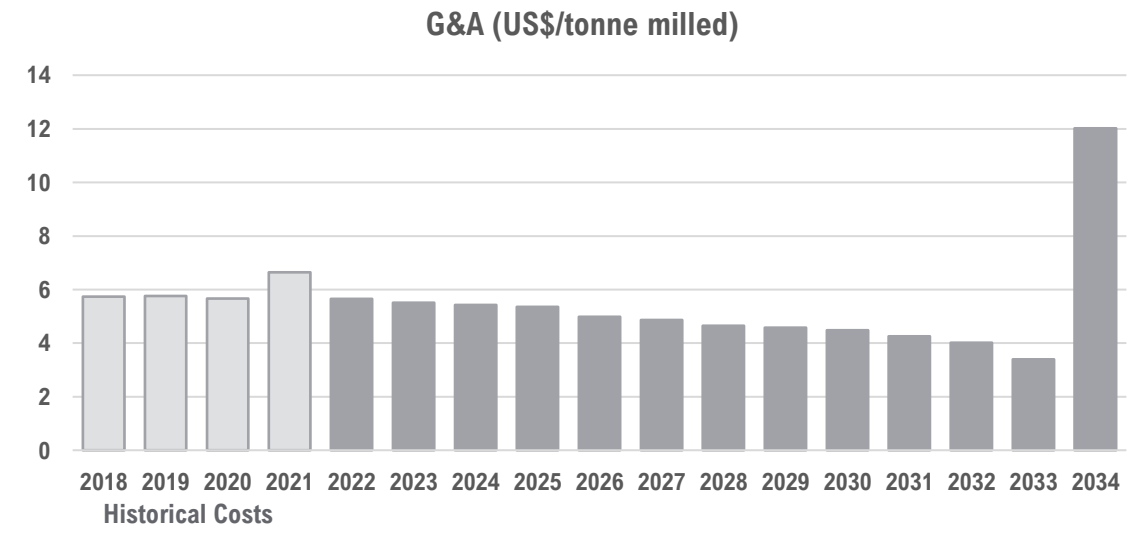
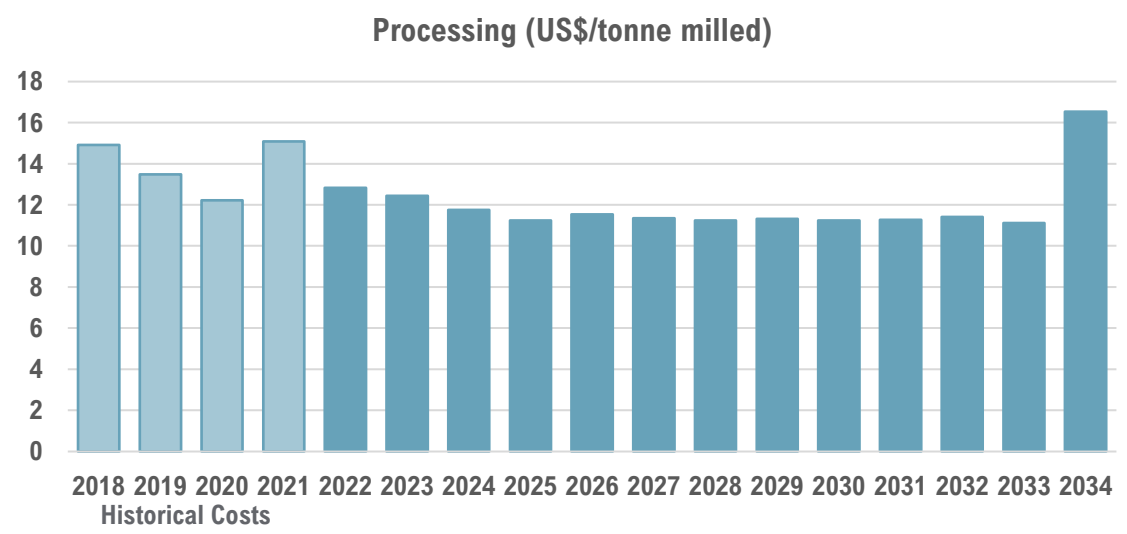
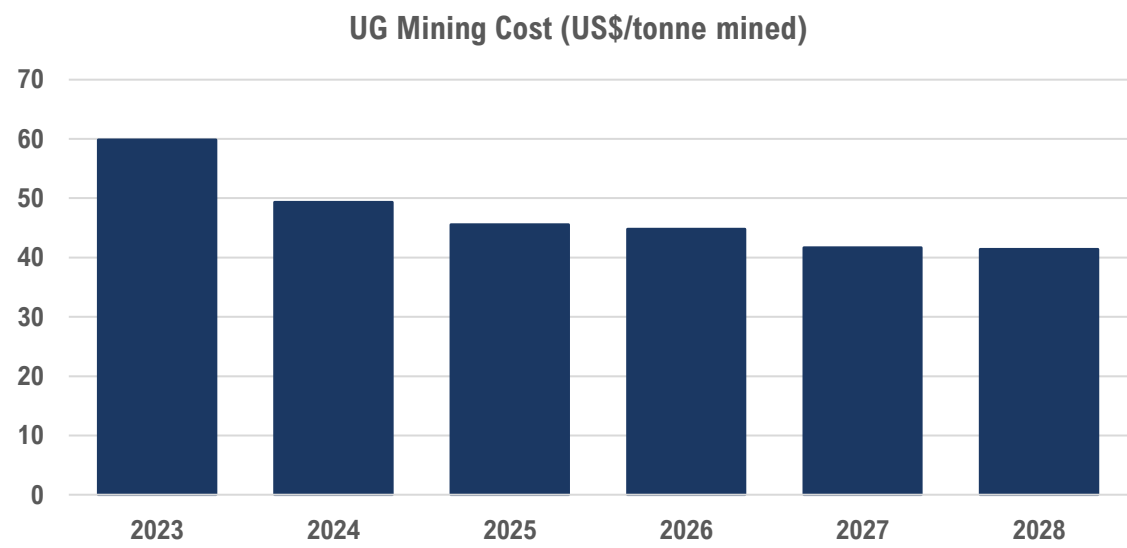
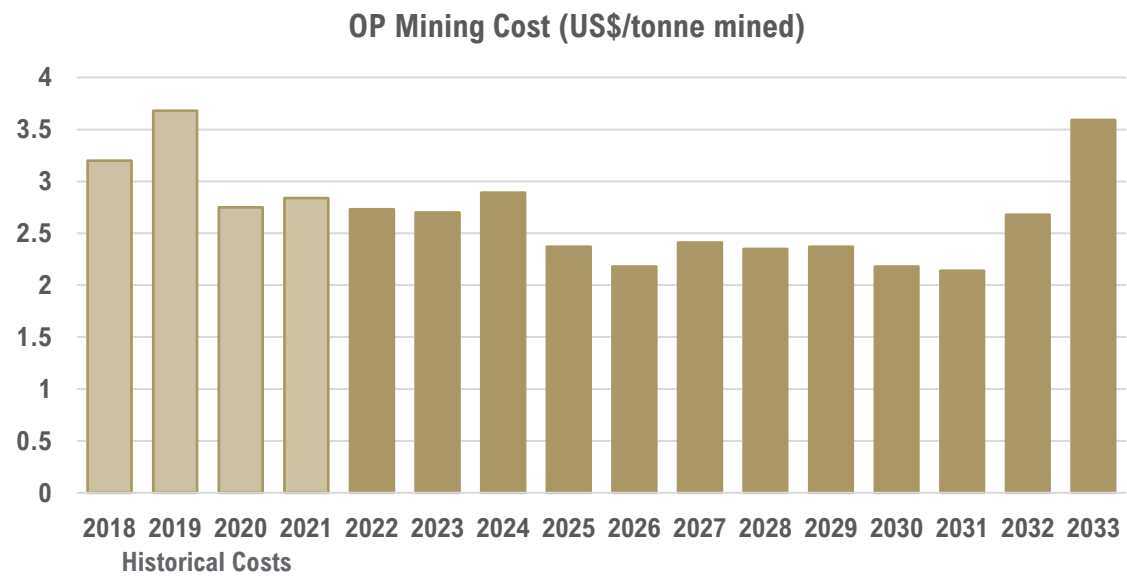
HAILE PROCESSING PHYSICALS

Over current life of mine



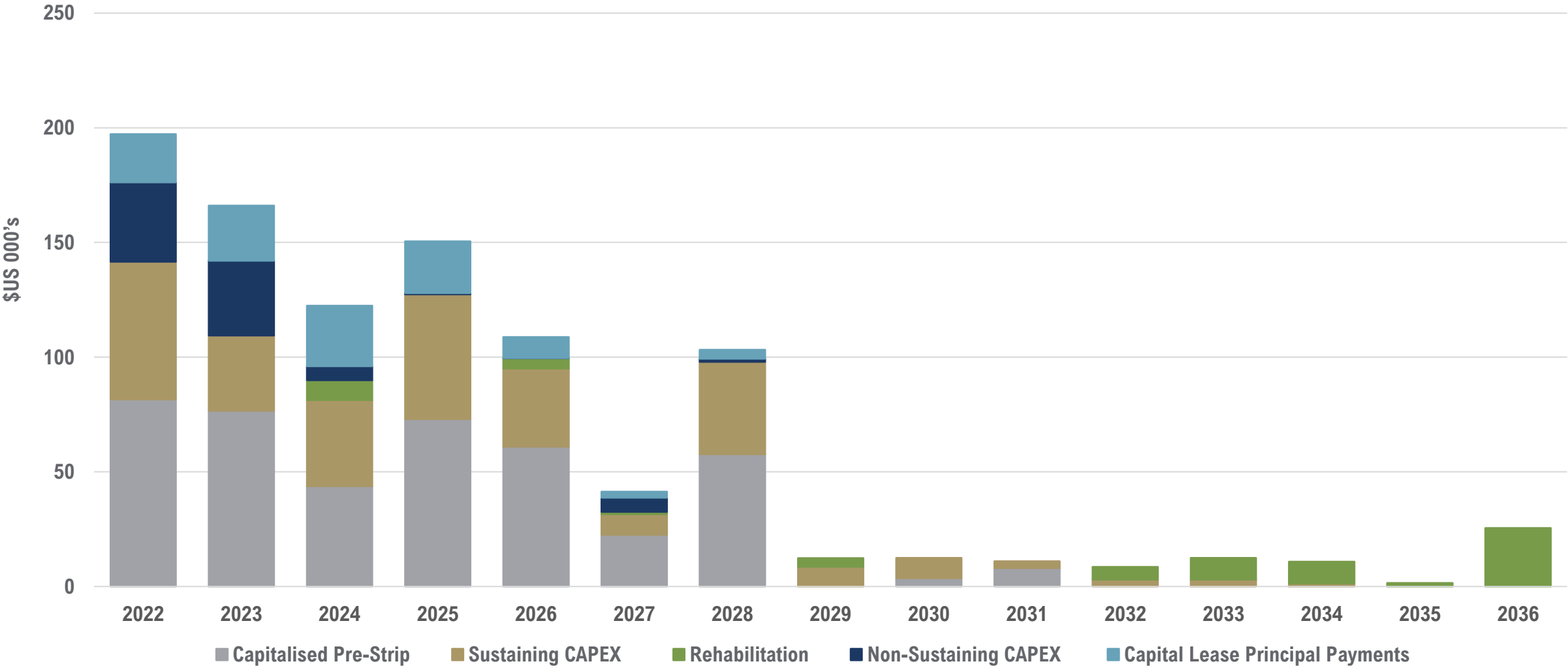
HAILE MINING COSTS PER TONNE

Over current life of mine



HAILE CAPITAL SPEND

Over current life of mine



Haile Underground Mine development dependent on receiving Supplemental Environmental Impact Statement Record of Decision from the US Army Corp of Engineers in H1 2022 and state permits shortly thereafter.



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