



POSITIONED FOR GROWTH

November 2022

CARE | RESPECT | INTEGRITY
PERFORMANCE | TEAMWORK

CAUTIONARY STATEMENTS



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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) 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 on a timely basis; (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 pandemic will not materially impact or delay operations at OGC's mineral projects.

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.

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.

FOCUSED ON DELIVERING SHAREHOLDER VALUE



A global mid-tier gold producer with a diverse portfolio of assets

TSX: OGC

SHARES OUTSTANDING: 704M

MARKET CAPITALISATION¹: C\$1.6B

NET DEBT²: \$174M



Operate safely and responsibly



Deliver on guidance



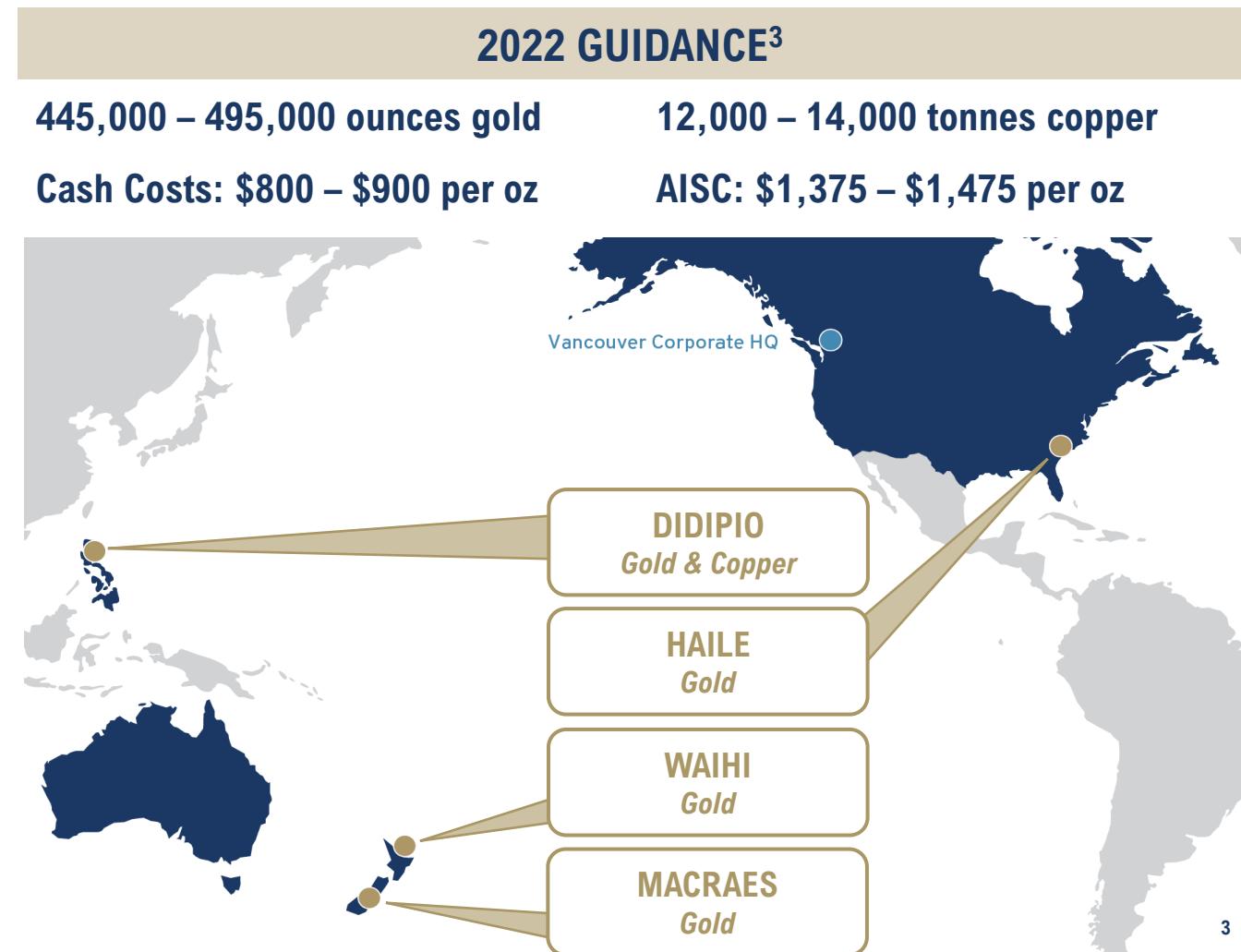
Optimize operations and maximize FCF⁴



Execute on organic growth opportunities



Increase returns to shareholders



1. As at November 24, 2022.

2. As at September 30, 2022, inclusive of equipment leases.

3. 2022 guidance, refer to July 28, 2022 news release for details.

4. Free cash flow

STRONG SUSTAINABILITY CREDENTIALS

ESG is fundamental to the way we do business

- Strong focus on health and safety
- High third-party ratings (MSCI, SUSTAINALYTICS, Moody's)
- Aligned to World Gold Council Responsible Gold Mining Principles
 - Completed year two gap assessment and external audit
- Applying Global Industry Standard on Tailings Management
- Committed to emissions reductions
 - Targeting 30% by 2030 and net zero by 2050
- Aligning reporting to Task Force on Climate Related Financial Disclosures



a Morningstar company

ESG Risk Rating: MEDIUM 27.3 ▼ 0.5 YoY



ESG OVERALL SCORE



RELATIVE PERFORMANCE

| | |
|------------------|----------|
| Rank in Sector | 5/52 |
| Rank in Region | 21/1296 |
| Rank in Universe | 402/4876 |



Q3 2022 HIGHLIGHTS

Performance in line with expectations



2.3 TRIFR (12 MMA)

Per million hours worked



**~105,000 ounces
gold production**

*YTD gold production
of ~351,000 ounces*



**\$214 million
revenue**

*YTD revenue
of \$729 million*



AISC \$1,554 / ounce

YTD AISC \$1,338 / ounce



**-\$17 million Free
Cash Flow¹**

*YTD Free Cash Flow
of \$55 million*



Strong liquidity

*\$130m cash + \$80m
undrawn facilities*



¹. Free cash flow is defined as cash flow from operating activities, less cash flow used in investing activities, less finance lease principal repayments reported as part of cash flow used in financing activities.

STRONG BALANCE SHEET UNDERPINS GROWTH



And future shareholder returns

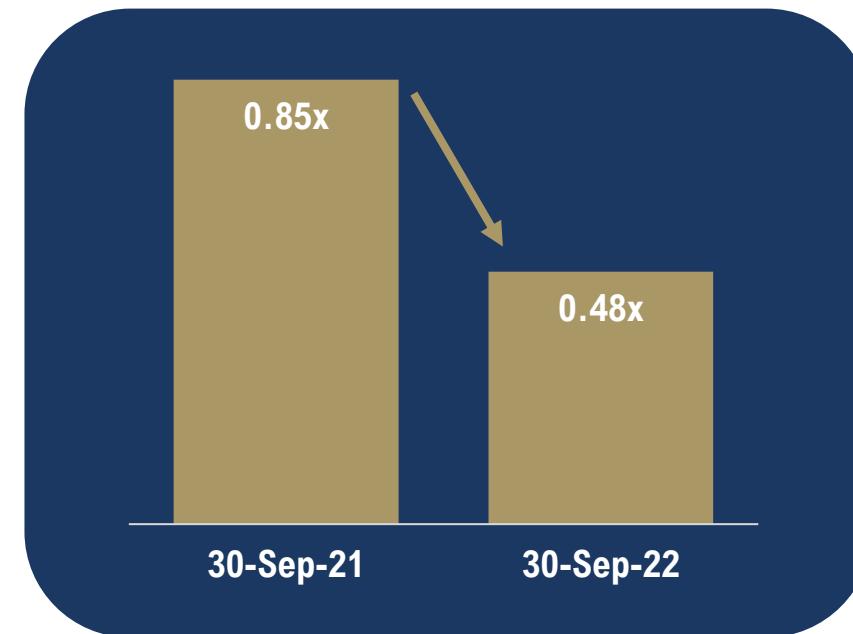
REDUCTION IN NET DEBT¹

-32% YoY



DECREASED LEVERAGE RATIO²

-43% YoY



1. Net debt has been calculated as total interest-bearing loans and borrowings, inclusive of finance leases, less cash and cash equivalents.

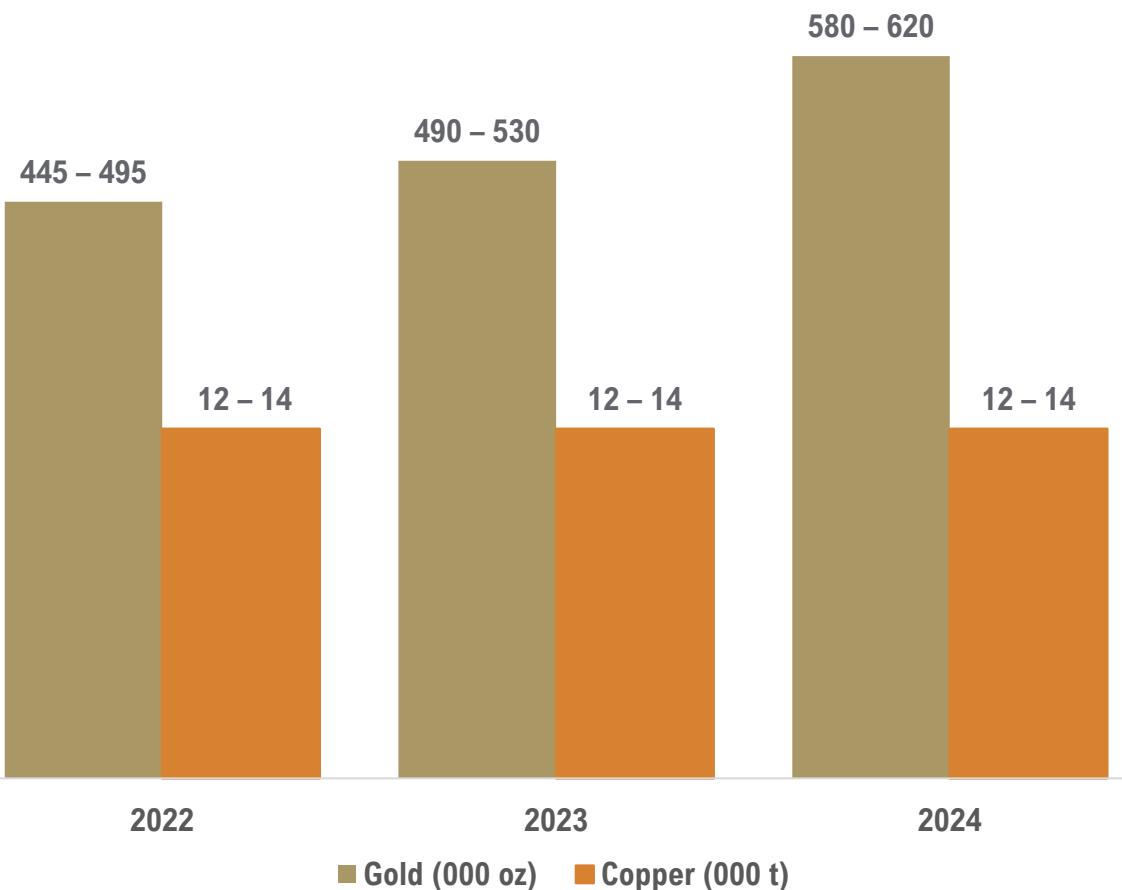
2. Leverage ratio is calculated as net debt divided by EBITDA for the preceding 12-month period.

THREE-YEAR OUTLOOK

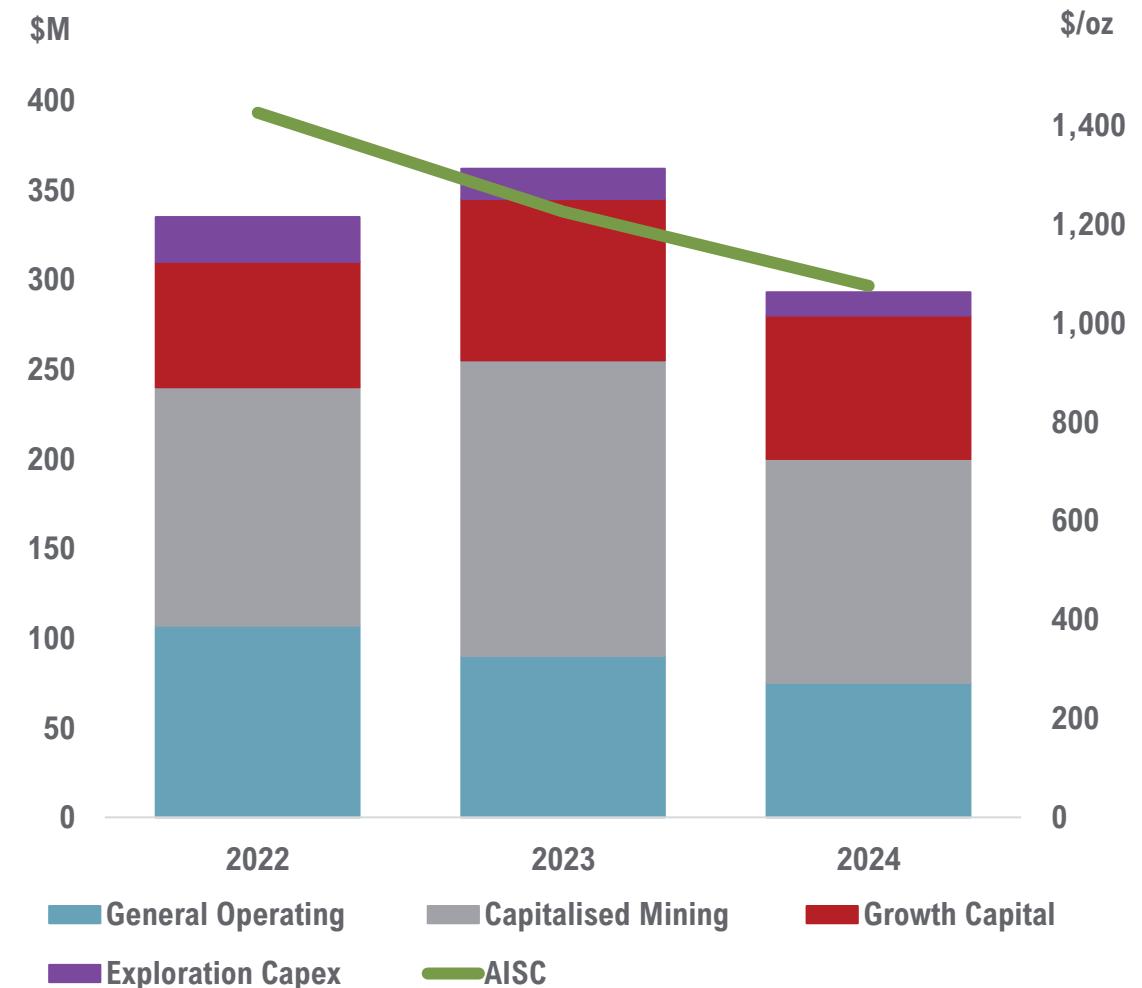
Targeting significant production growth through 2024



PRODUCTION PROFILE¹



CAPITAL INVESTMENT & UNIT COSTS PROFILE¹



1. 2022 figures based on updated guidance news release dated July 28, 2022. 2023 and 2024 estimates based on 3-year outlook news release dated February 9, 2022. Subject to annual review and change.

2022 EXPLORATION PROGRAM¹

Targeting conversion and growth

WAIHI

- \$15M to \$20M, ~26,000 meters
- Resource conversion at Wharekirauponga, Martha UG and Gladstone OP
- 7,500 meters at Wharekirauponga

HAILE

- \$1M to \$2M, ~12,000 meters
- Targeting Inferred resource conversion at Palomino UG

DIDIPIO

- \$1M to \$2M, ~8,000 meters
- Testing new targets ~1,000 meters
- Resource definition ~7,000 meters

MACRAES

- \$3M to \$5M, ~18,000 meters
- Innes Mill conversion and expansion



HAILE DELIVERING TO PLAN

Location: South Carolina, USA

Processing Type: Carbon-in-leach flotation plant

Mine Type: Open Pit and Underground

Mine Life: 2034¹ **Commodities:** Gold, Silver

- Mining transitioning to higher grade areas with production expected to increase in Q4
- Operations not impacted by hurricane season, reflecting improved water management
- Lower full year total capex expected due to revised timing of receipt of permits
- Resource conversion drilling continues at Palomino

| 2022 PRODUCTION | Q3 2022 | Q2 2022 | YTD 2022 ² | FULL-YEAR GUIDANCE |
|------------------------|---------|--------------|-----------------------|--------------------|
| SAFETY (TRIFR) | pmh | 1.8 | 1.7 | 1.7 |
| GOLD PRODUCTION | koz | 36.5 | 38.0 | 134.7 |
| GOLD SALES | koz | 40.1 | 38.5 | 133.1 |
| CASH COSTS | \$/oz | 1,175 | 905 | 847 |
| AISC | \$/oz | 1,552 | 1,432 | 1,320 |
| TOTAL CAPEX | US\$M | 20.0 | 26.0 | 77.5 |
| | | | | 145 – 160 |

1. Based on NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina, March 30, 2022. Subject to annual review and change.

2. As at September 30, 2022.



HAILE PERMITTING UPDATE

Final SEIS Published¹

- 30-day public comment period completed
- No material comments received, and all have been addressed

Approval for Preparation of Underground Operations Received²

- Allows for 180 meters of initial underground development for the main production portal (~110 meters advanced to-date)
- Allows for 120 meters of combined development for the two ventilation portals

Section 401³ Water Quality Certification Effective²

- Received early November, deems Haile consistent with water quality standards
- Required for issuance of Final Record of Decision and Federal 404 Permit

Final Record of Decision and Permits expected in Q4

- Final Record of Decision and 404 Permit⁴ (ACOE)
- Mine Operating Permit (DHEC)



Halde main underground portal

1. Issued by the United States Army Corps of Engineers (“ACOE”).

2. Issued by South Carolina Department of Health and Environmental Control (“DHEC”) and relates to areas within the current permit boundary.

3. Section 401 of the Clean Water Act.

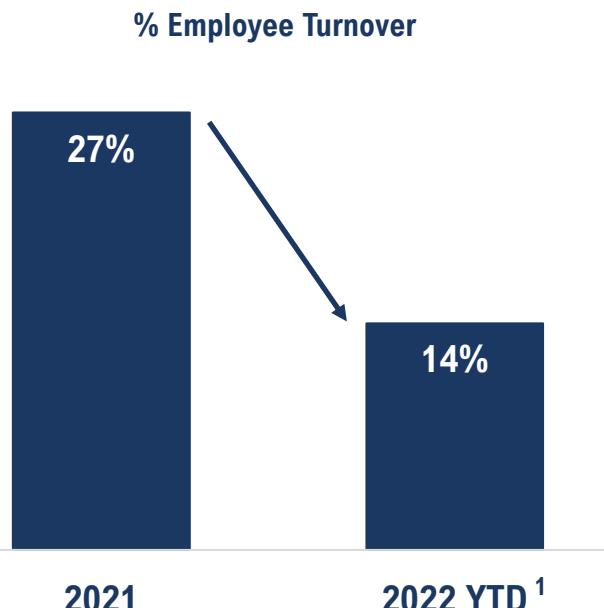
4. Section 404 of the Clean Water Act.

HAILE IMPROVEMENTS TAKING HOLD



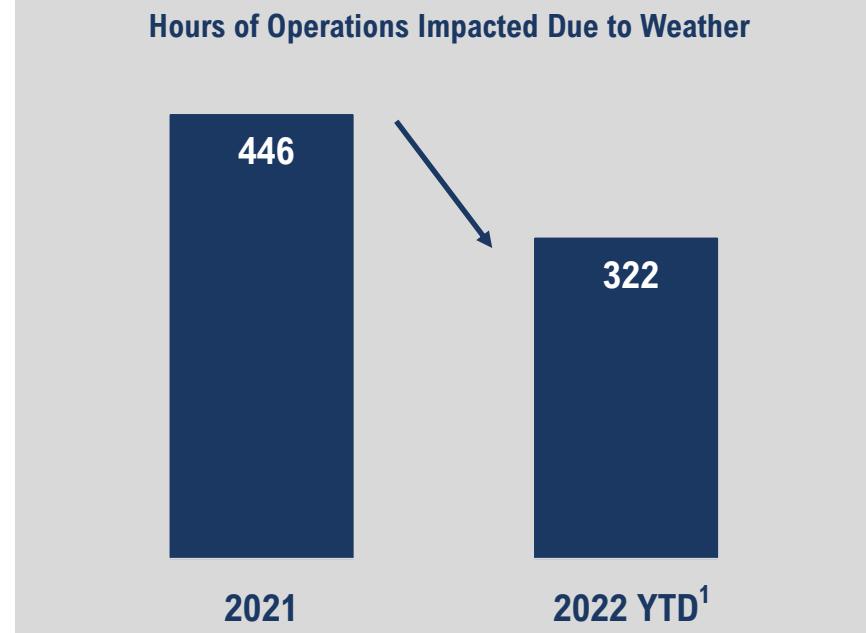
IMPROVED LABOR TURNOVER

- Improved communication
- Focus on high performance culture



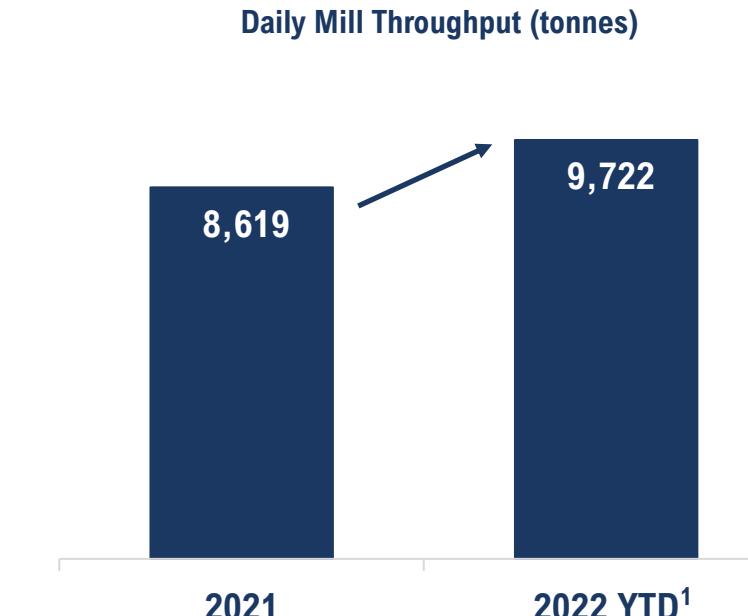
DECREASING WEATHER-RELATED WORK STOPPAGE RATES

- Roadways significantly upgraded
- Proper drainage, grading, berm construction and improved road surfaces



INCREASED MILL THROUGHPUT

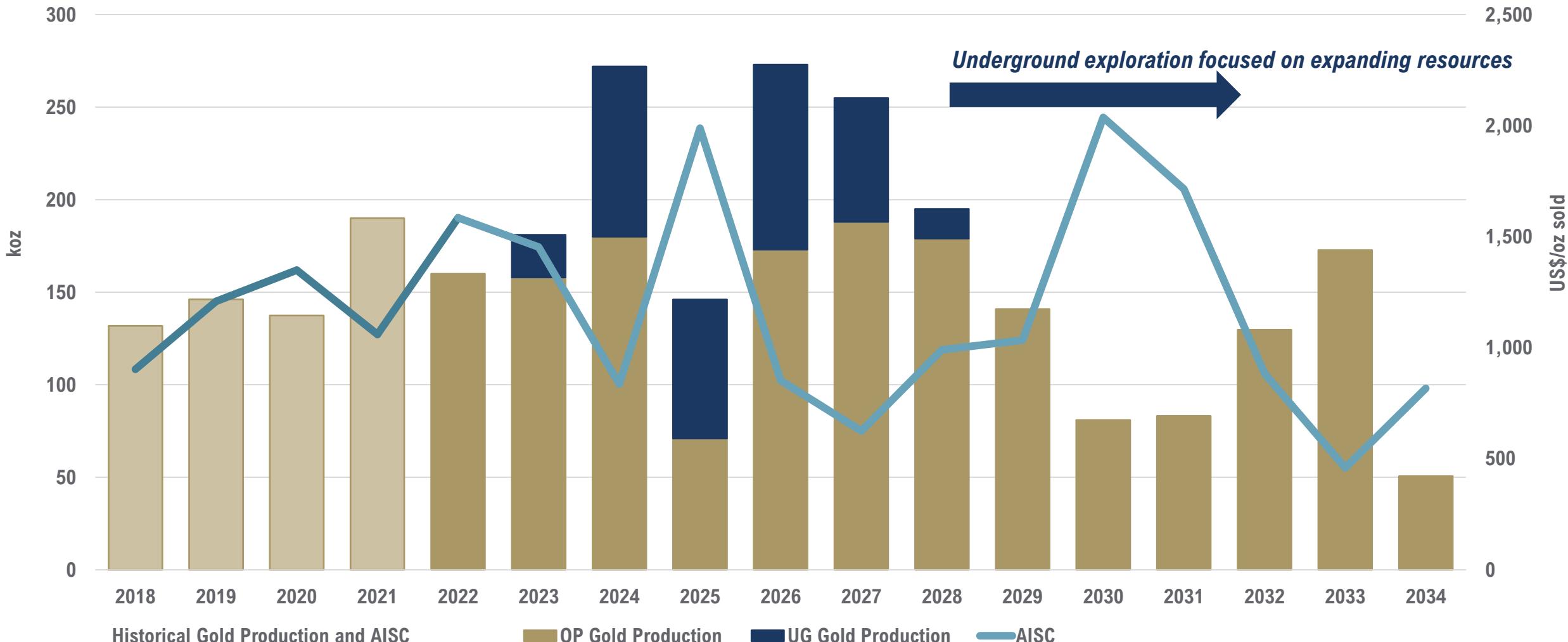
- Improvement in ore fragmentation
- Better chute performance and blending



HAILE GOLD PRODUCTION AND AISC¹



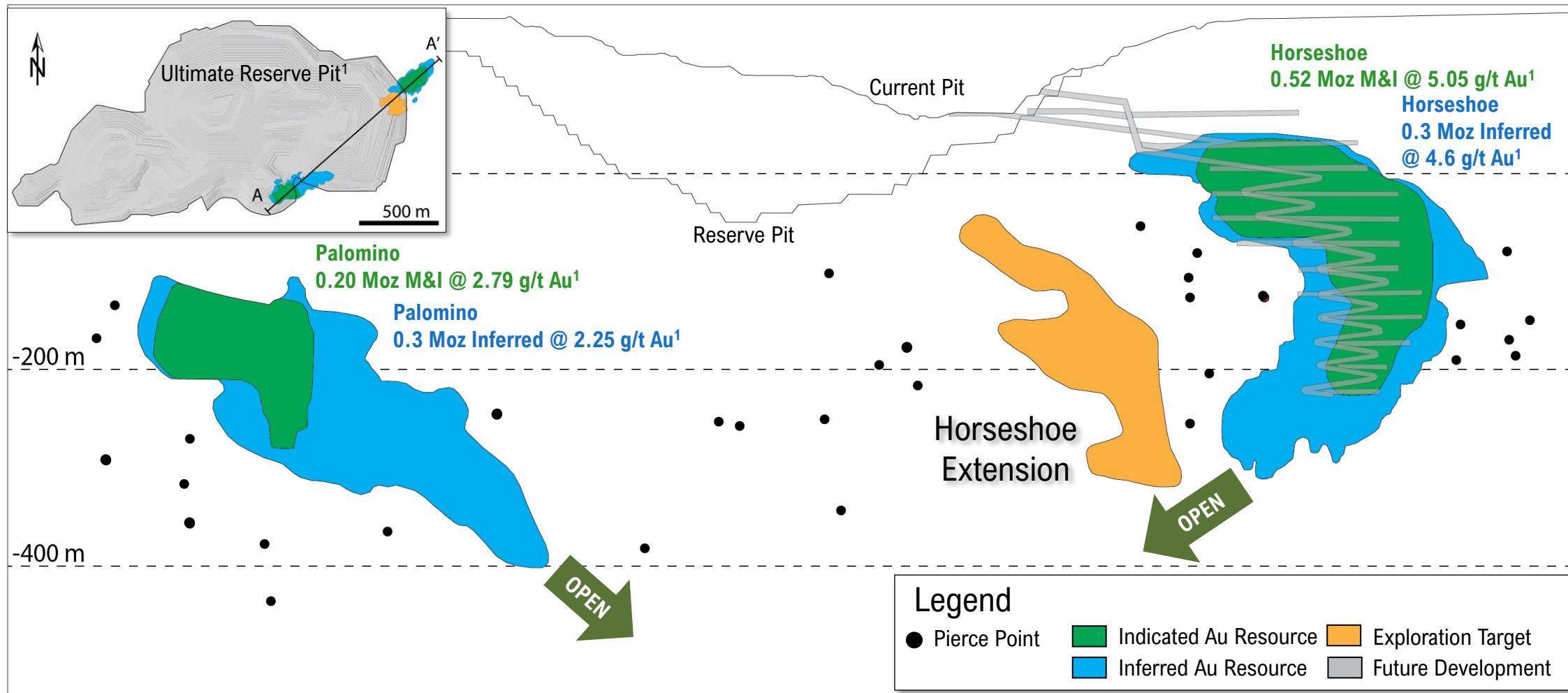
Underground includes only Horseshoe Reserves, optimization on-going



1. Based on NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina, March 30, 2022. Subject to annual review and change.

HAILE UNDERGROUND POTENTIAL

Horseshoe and Palomino represent upside to current plan



DIDIPIO GENERATING STRONG FREE CASH FLOW

Location: Luzon Island, Philippines

Processing Type: Gravity, Flotation

Mine Type: Underground and stockpile

Mine Life: 2033⁺¹ **Commodities:** Gold, Copper, Silver

- Achieved strong margins year-to-date with AISC of \$515/oz²
- Underground mining and process plant optimization studies underway
- Commenced drilling program with objective of expanding current underground resource
- Q4 production and costs expected to be broadly consistent with Q3

| 2022 PRODUCTION | | Q3 2022 | Q2 2022 | YTD 2022 ² | FULL-YEAR GUIDANCE |
|--------------------------|-------|-------------|---------|-----------------------|--------------------|
| SAFETY (TRIFR) | pmh | 0.8 | 1.0 | 0.7 | Not Guided |
| GOLD PRODUCTION | koz | 25.4 | 29.3 | 84.1 | 110 – 120 |
| GOLD SALES | koz | 29.2 | 25.9 | 84.9 | |
| COPPER PRODUCTION | kt | 3.6 | 3.8 | 10.9 | 12 – 14 |
| COPPER SALES | kt | 3.7 | 3.7 | 11.2 | |
| CASH COSTS | \$/oz | 818 | 519 | 449 | 450 – 550 |
| AISC | \$/oz | 913 | 609 | 515 | 600 – 700 |
| TOTAL CAPEX | US\$M | 5.2 | 4.2 | 11.8 | 25 – 35 |

1. Based on NI 43-101 Technical Report Didipio Gold/Copper Operations Luzon Island, Philippines, March 31, 2022. Subject to annual review and change.

2. As at September 30, 2022.



MACRAES EXPECTING STRONGER Q4

Location: South Island, New Zealand

Processing Type: Carbon-in-leach with pressure oxidation

Mine Type: Open pit and underground

Mine Life: 2028⁺¹

Commodity: Gold

- Meaningful reduction in TRIFR, ~23% reduction quarter-over-quarter
- Record monthly rainfall in July, impacted open pit and underground mining operations
- Planned mill shutdown and maintenance completed in Q3
- Golden Point UG continues to ramp-up and will eventually replace Frasers UG ore

| 2022 PRODUCTION | | Q3 2022 | Q2 2022 | YTD 2022 ² | FULL-YEAR GUIDANCE |
|------------------------|-------|--------------|---------|-----------------------|--------------------|
| SAFETY (TRIFR) | pmh | 5.1 | 6.6 | 5.0 | Not Guided |
| GOLD PRODUCTION | koz | 29.4 | 36.9 | 103.9 | 145 – 155 |
| GOLD SALES | koz | 28.7 | 37.0 | 103.9 | |
| CASH COSTS | \$/oz | 1,298 | 942 | 1,064 | 925 – 1,025 |
| AISC | \$/oz | 1,924 | 1,458 | 1,564 | 1,450 – 1,550 |
| TOTAL CAPEX | US\$M | 19.8 | 20.8 | 57.7 | 85 – 100 |

1. Based on reported Resources and Reserves for the year ended 2021, see March 31, 2022 news release for more details. Subject to annual review and change.

2. As at September 30, 2022



WAIHI IMPROVEMENT UNDERWAY

Location: North Island, New Zealand

Processing Type: Carbon-in-pulp

Mine Type: Underground

Mine Life: 2028⁺¹

Commodities: Gold, Silver

- 67% QOQ improvement in gold production, 40% reduction QOQ in AISC
- Martha Underground generated positive free cash flow in Q3
- Mine progressed to higher confidence areas
- Resource conversion drilling continues at Wharekirauponga
- Expecting stronger performance in 2023

| 2022 PRODUCTION | | Q3 2022 | Q2 2022 | YTD 2022 ² | FULL-YEAR GUIDANCE |
|------------------------|-------|--------------|---------|-----------------------|--------------------|
| SAFETY (TRIFR) | pmh | 4.6 | 4.5 | 4.2 | Not Guided |
| GOLD PRODUCTION | koz | 13.7 | 8.2 | 28.6 | 35 – 45 |
| GOLD SALES | koz | 13.5 | 8.5 | 28.6 | |
| CASH COSTS | \$/oz | 1,067 | 1,903 | 1,460 | 1,500 – 1,600 |
| AISC | \$/oz | 1,601 | 2,659 | 2,228 | 2,000 – 2,100 |
| TOTAL CAPEX | US\$M | 11.4 | 12.1 | 39.9 | 50 – 65 |

1. Based on reported Resources and Reserves for the year ended 2021, see March 31, 2022 news release for more details. Subject to annual review and change.

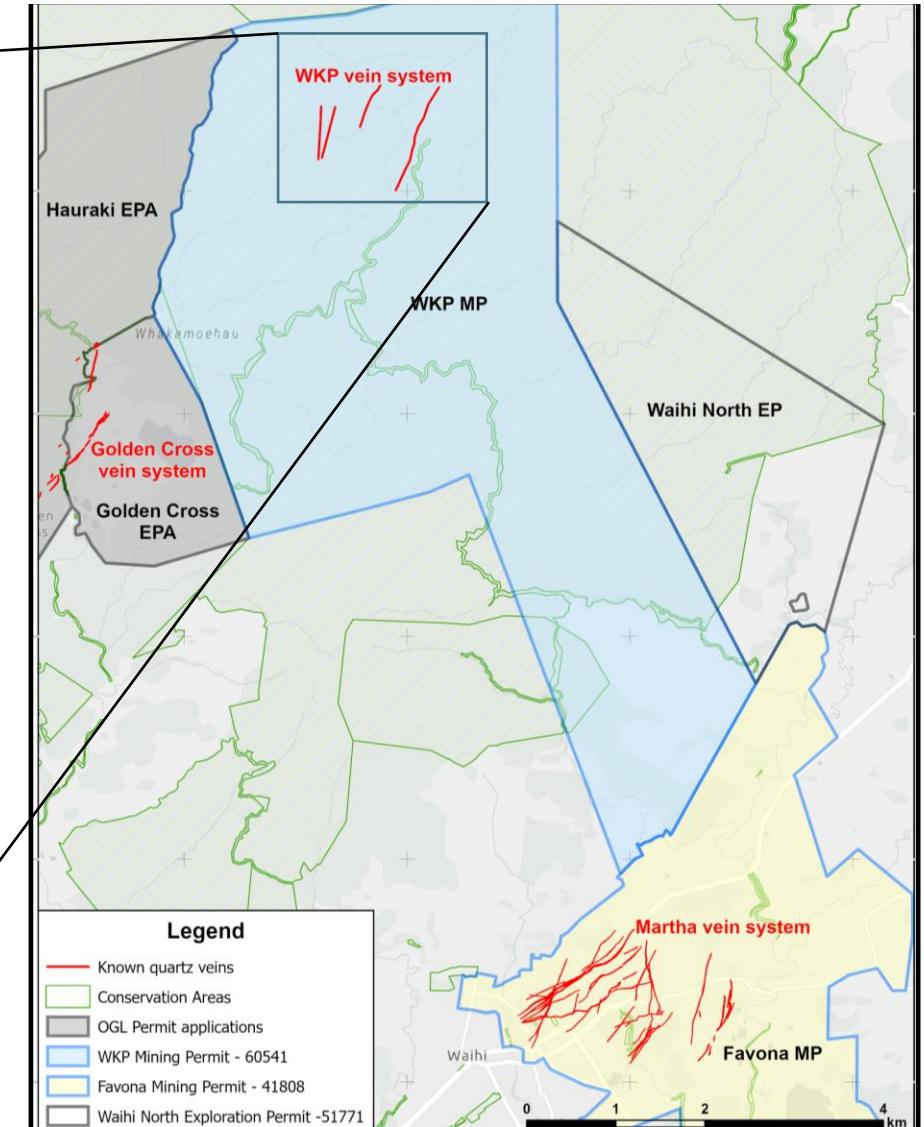
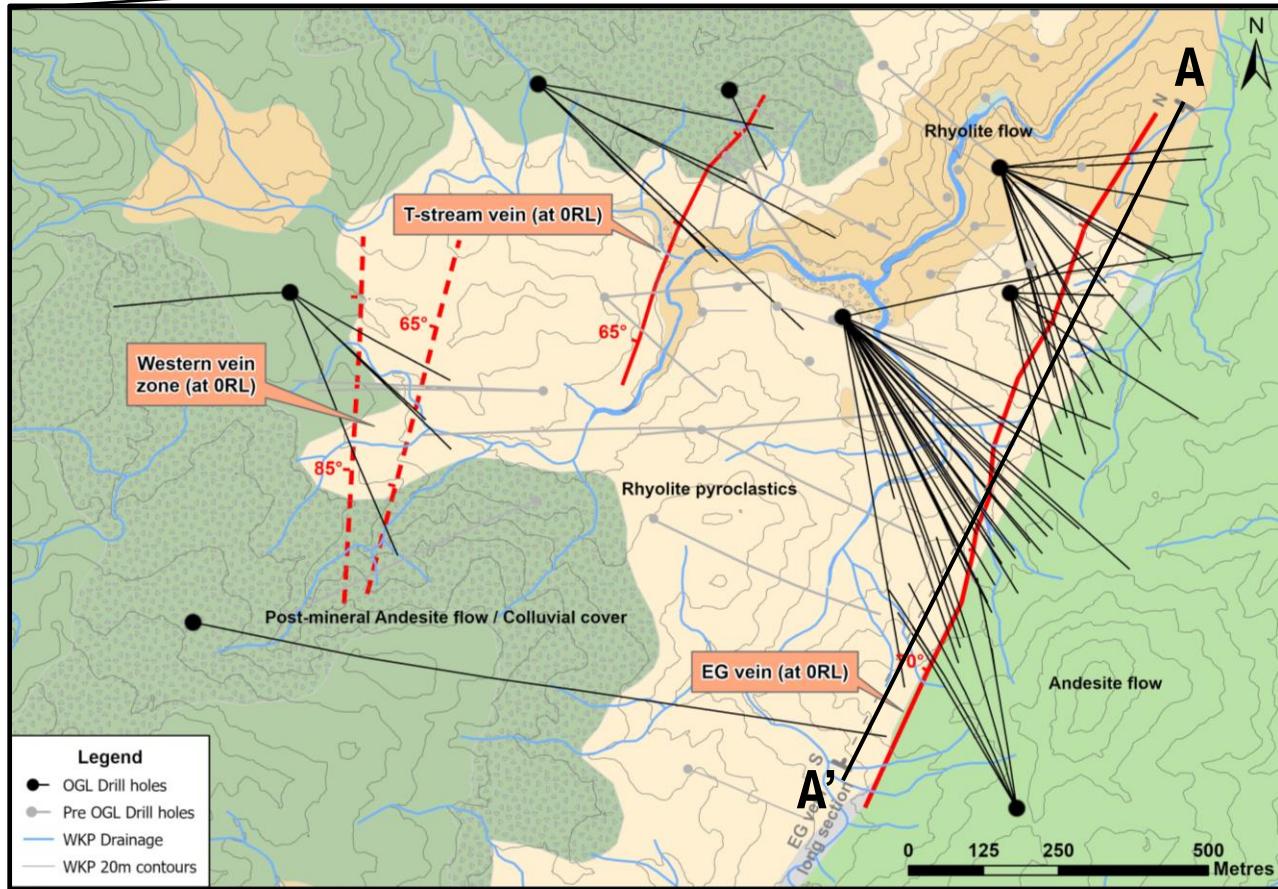
2. As at September 30, 2022.



WHAREKIRAUONGA A POTENTIAL TIER 1 OREBODY



Highly prospective deposit in multi-million-ounce district¹



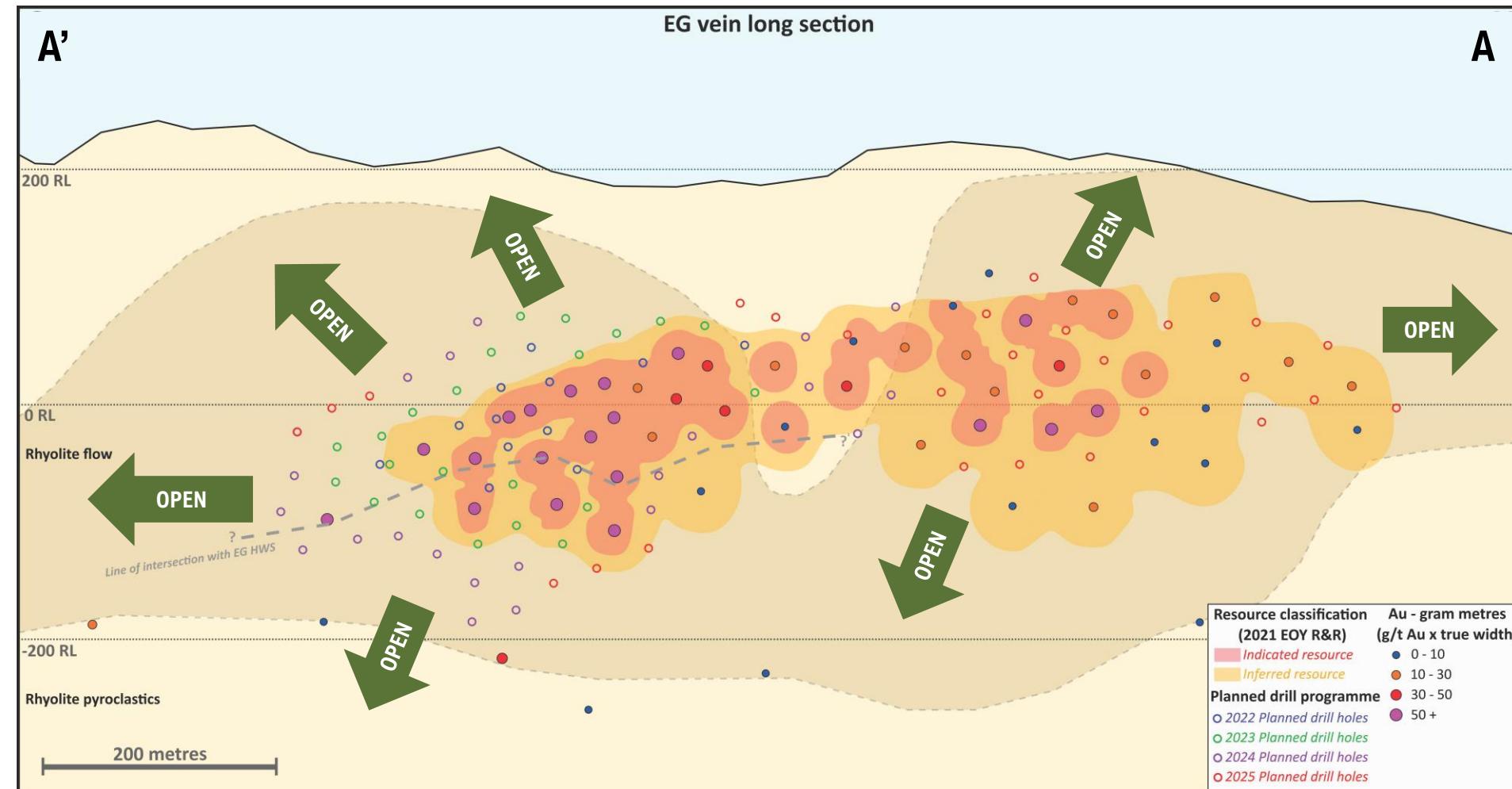
1. Based on historical production as described in the NI 43-101 Technical Report, Waihi District - Martha Underground Feasibility Study dated March 31, 2021.

WHAREKIRAUONGA OPEN IN MULTIPLE DIRECTIONS



Investing \$10M in 2022 targeting resource conversion

- Indicated Resources of 640,000 Au ounces at 13.5g/t¹
- Inferred Resources of 700,000 Au ounces at 9.5g/t¹
- 7,500 meters planned in 2022
- Aiming to convert Inferred to 1.1 million ounce Indicated Resource to support PFS
- Consent applications lodged - public consultation expected in 2023



FOCUSED ON DELIVERING SHAREHOLDER VALUE

Key priorities



Operate safely and responsibly



Deliver on guidance



Optimize operations and maximize FCF



Execute on organic growth opportunities



Increase returns to shareholders





APPENDIX



Haile

EXPERIENCED BOARD AND MANAGEMENT TEAM



Paul Benson
Chairman



Ian Reid
Non-Executive Director



Craig Nelsen
Non-Executive Director



Catherine Gignac
Non-Executive Director



Sandra Dodds
Non-Executive Director



Alan Pangbourne
Non-Executive Director



Gerard Bond
President, CEO &
Director



Peter Sharpe
EVP, COO
Asia Pacific



David Londono
EVP, COO
Americas



Scott Sullivan
EVP, Chief Technical &
Projects Officer



Scott McQueen
EVP, CFO



Craig Feebrey
EVP, Exploration



Liang Tang
EVP, General Counsel
& Company Secretary



Megan Saussey
EVP, Sustainability
Graham Almond
EVP, Chief Officer People,
Culture & Technology

RESERVE STATEMENT

As at December 31, 2021



| PROJECT | | PROVEN | | | |
|---------------------|--------------------------|-------------|-------------|--------|------|
| AREA | Cut-Off | Mt | Au g/t | Ag g/t | Cu % |
| MACRAES Open Pit | 0.40 g/t Au | 15.6 | 0.87 | . | . |
| MACRAES Underground | 1.44g/t & 1.61g/t Au | 0.33 | 2.23 | . | . |
| BLACKWATER | | | | | |
| WAIHI Open Pit | | . | . | . | . |
| WAIHI Underground | 2.20 g/t & 2.90 g/t Au | 0.00 | 4.50 | 14.5 | . |
| NEW ZEALAND | | 15.9 | 0.90 | | |
| DIDIPIO Open Pit | 0.40 g/t AuEq | 22.2 | 0.34 | 1.99 | 0.29 |
| DIDIPIO Underground | 0.76 g/t & 1.16 g/t AuEq | 12.7 | 1.83 | 1.98 | 0.46 |
| PHILIPPINES | | 34.9 | 0.88 | | |
| HAILE Open Pit | 0.50 g/t & 0.60 g/t Au | 4.4 | 1.26 | 1.98 | . |
| HAILE Underground | 1.53 g/t Au | . | . | . | . |
| USA | | 4.4 | 1.26 | | |
| TOTAL | | 55.2 | 0.92 | | |

| PROBABLE | | | |
|-------------|-------------|--------|------|
| Mt | Au g/t | Ag g/t | Cu % |
| 19.9 | 0.85 | . | . |
| 3.21 | 1.88 | . | . |
| . | . | . | . |
| . | . | . | . |
| 4.77 | 4.20 | 14.53 | . |
| 27.9 | 1.54 | | |
| . | . | . | . |
| 7.33 | 1.03 | 1.44 | 0.34 |
| 7.3 | 1.03 | | |
| 37.6 | 1.62 | 2.44 | . |
| 3.4 | 3.78 | . | . |
| 41.0 | 1.80 | | |
| 76.2 | 1.63 | | |

| PROVEN & PROBABLE | | | | | |
|-------------------|-------------|--------|------|-------------|-------------|
| Mt | Au g/t | Ag g/t | Cu % | Au Moz | Ag Moz |
| 35.5 | 0.86 | . | . | 0.98 | . |
| 3.54 | 1.91 | . | . | 0.22 | . |
| . | . | . | . | . | . |
| . | . | . | . | . | . |
| 4.77 | 4.20 | 14.5 | . | 0.64 | 2.23 |
| 43.8 | 1.31 | | | 1.84 | 2.23 |
| 22.2 | 0.34 | 1.99 | 0.29 | 0.24 | 1.42 |
| 20.0 | 1.54 | 1.79 | 0.42 | 0.99 | 1.15 |
| 42.2 | 0.91 | | | 1.23 | 2.57 |
| 42.0 | 1.58 | 2.39 | . | 2.14 | 3.23 |
| 3.4 | 3.78 | . | . | 0.42 | . |
| 45.4 | 1.75 | | | 2.55 | 3.23 |
| 131 | 1.33 | | | 5.63 | 8.02 |
| | | | | | 0.15 |

- Mineral Reserves constrained to mine designs based upon US\$1,500/oz gold, US\$3.00/lb copper and US\$17/oz silver. New Zealand reserves use 0.71 NZD/USD exchange rate.
- Reported estimates of contained metal are not depleted for processing losses. For underground reserves, cut-offs applied to diluted grades.
- For Macraes: Frasers Underground cut-off is 1.61 g/t Au while Golden Point Underground cut-off is 1.44 g/t Au.
- For Waihi Underground, the cut-off for previously unmined stoping areas is 2.2 g/t Au, increasing to 2.9 g/t Au for stoping areas in close proximity to remnant workings.
- For Didipio: old equivalence is based upon the presented gold and copper prices as well as processing recoveries. Gold Equivalent (AuEq) = Au g/t + 1.37 x Cu%. The 22.2 Mt open pit stockpile inventory includes 5.3 Mt of low-grade stocks mined at an approximate 0.27 g/t AuEq cut-off. The UG, incremental stopes proximal to development already planned to access main stoping areas are reported to a lower cut-off of 0.76 g/t AuEq.
- For Haile: Open Pit, the primary cut-off grade is 0.5 g/t Au while oxide material is assigned a 0.6 g/t Au cut-off grade. Horseshoe Underground, the cut-off is 1.53 g/t Au, with adjacent lower grade stopes included in the reserves based on an incremental stope cut-off grade of 1.37 g/t Au.

MEASURED & INDICATED RESOURCE STATEMENT

As at December 31, 2021



| PROJECT | MEASURED | | | | | INDICATED | | | | | MEASURED & INDICATED | | | | | | |
|---------------------|------------------------|---------|------|--------|--------|-----------|------|--------|--------|------|----------------------|--------|--------|------|--------|--------|-------|
| | AREA | Cut-Off | Mt | Au g/t | Ag g/t | Cu % | Mt | Au g/t | Ag g/t | Cu % | Mt | Au g/t | Ag g/t | Cu % | Au Moz | Ag Moz | Cu Mt |
| MACRAES Open Pit | 0.30 g/t Au | 21.7 | 0.88 | . | . | . | 56.0 | 0.75 | . | . | 77.7 | 0.79 | . | . | 1.96 | . | . |
| MACRAES Underground | 1.25 g/t / 1.34 g/t Au | 0.7 | 2.98 | . | . | . | 6.1 | 2.48 | . | . | 6.9 | 2.53 | . | . | 0.56 | . | . |
| BLACKWATER | | | | | | | | | | | | | | | | | |
| WAIHI Open Pit | 0.5 g/t / 0.56 g/t Au | . | . | . | . | . | 6.6 | 1.86 | 13.6 | . | 6.6 | 1.86 | 13.6 | . | 0.40 | 2.89 | . |
| WAIHI Underground | 2.15 g/t / 2.50 g/t Au | 0.00 | 4.50 | 15.3 | . | . | 7.3 | 7.45 | 21.1 | . | 7.3 | 7.45 | 21.1 | . | 1.76 | 4.99 | . |
| NEW ZEALAND | | 22.4 | 0.95 | | | | 76.1 | 1.63 | | | 98.5 | 1.48 | | | 4.68 | 7.87 | . |
| DIDIPIO Open Pit | 0.40 g/t AuEq | 22.9 | 0.33 | 1.98 | 0.29 | . | . | . | . | . | 22.9 | 0.33 | 1.98 | 0.29 | 0.25 | 1.46 | 0.07 |
| DIDIPIO Underground | 0.67 g/t AuEq | 12.6 | 1.94 | 2.09 | 0.49 | . | 12.3 | 0.95 | 1.46 | 0.35 | 24.9 | 1.45 | 1.78 | 0.42 | 1.16 | 1.42 | 0.10 |
| PHILIPPINES | | 35.5 | 0.90 | | | | 12.3 | 0.95 | | | 47.8 | 0.92 | | | 1.41 | 2.88 | 0.17 |
| HAILE Open Pit | 0.45 g/t / 0.55 g/t Au | 4.5 | 1.22 | 1.96 | . | . | 43.0 | 1.55 | 2.41 | . | 47.5 | 1.52 | 2.37 | . | 2.32 | 3.61 | . |
| HAILE Underground | 1.35 g/t & 1.39 g/t Au | . | . | . | . | . | 5.5 | 4.12 | . | . | 5.5 | 4.12 | . | . | 0.73 | . | . |
| USA | | 4.5 | 1.22 | | | | 48.4 | 1.84 | | | 52.9 | 1.79 | | | 3.04 | 3.61 | . |
| TOTAL | | 62.4 | 0.94 | | | | 137 | 1.65 | | | 199 | 1.43 | | | 9.13 | 14.4 | 0.17 |

- Mineral Resources include Mineral Reserves. There is no certainty that Mineral Resources, not included as Mineral Reserves, will convert to Mineral Reserves. All resources based upon US\$1,700/oz gold, US\$3.50/lb copper and US\$17/oz silver and a 0.71 NZD/USD exchange rate for New Zealand resources.
- Open pit resources constrained to shells based upon economic assumptions above. Waihi open pit resources reported within a pit design limited by infrastructural considerations. Underground resources for Didipio, Horseshoe at Haile, and Frasers and Golden Point at Macraes, are reported within volumes guided by optimized stope designs. Underground resources for Palomino at Haile and Martha and WKP at Waihi are reported within optimized stope designs based upon economic assumptions above.
- For Macraes: Frasers Underground at a 1.25 g/t Au cut-off and Golden Point Underground at a 1.34 g/t Au cut-off.
- For Waihi: Martha Underground at a 2.15 g/t Au cut-off, WKP at a 2.5 g/t Au cut-off, Martha open pit at a 0.5 g/t Au cut-off and Gladstone open pit at a 0.56 g/t Au cut-off. Martha Underground M&I Resources 5.8 Mt at 5.93 g/t Au for 1.11 Moz. WKP M&I resources 1.5 Mt at 13.5 g/t Au for 0.64 Moz.
- For Didipio open pit, only stockpiles remain. These include 5.3 Mt of low grade at 0.27 g/t AuEq. Underground resources reported between the 2,460mRL and 1,980mRL with AuEq cut-off based on presented gold and copper prices. AuEq = Au g/t + 1.39 x Cu %.
- For Haile OP primary cut-off 0.45 g/t Au, oxide cut-off 0.55 g/t Au. Palomino Resources at a 1.39 g/t Au cut-off and Horseshoe Resources at a 1.35 g/t Au cut-off, the difference due to slightly lower metallurgical recovery at Palomino.

INFERRRED RESOURCE STATEMENT

As at December 31, 2021



| PROJECT | AREA | Cut-Off | Mt | INFERRED | | | | | |
|---------------------|------|------------------------|-----|----------|--------|------|--------|--------|-------|
| | | | | Au g/t | Ag g/t | Cu % | Au Moz | Ag Moz | Cu Mt |
| MACRAES Open Pit | | 0.30 g/t Au | 24 | 0.7 | . | . | 0.5 | . | . |
| MACRAES Underground | | 1.25 g/t / 1.34 g/t Au | 0.3 | 2.1 | . | . | 0.0 | . | . |
| BLACKWATER | | Geological | 0.9 | 23 | . | . | 0.7 | . | . |
| WAIHI Open Pit | | 0.5 g/t / 0.56 g/t Au | 5.4 | 1.8 | 17 | . | 0.3 | 3.0 | . |
| WAIHI Underground | | 2.15 g/t / 2.50 g/t Au | 5.2 | 7.0 | 22 | . | 1.2 | 3.6 | . |
| NEW ZEALAND | | | | 35 | 2.4 | | 2.7 | 6.6 | . |
| DIDIPIO Open Pit | | 0.40 g/t AuEq | . | . | . | . | . | . | . |
| DIDIPIO Underground | | 0.67 g/t AuEq | 15 | 0.9 | 1.3 | 0.3 | 0.4 | 0.6 | 0.04 |
| PHILIPPINES | | | | 15 | 0.9 | | 0.4 | 0.6 | 0.04 |
| HAILE Open Pit | | 0.45 g/t / 0.55 g/t Au | 5.7 | 1.0 | 1.3 | . | 0.2 | 0.24 | . |
| HAILE Underground | | 1.35 g/t & 1.39 g/t Au | 5.6 | 3.1 | . | . | 0.6 | . | . |
| USA | | | | 11 | 2.0 | | 0.7 | 0.2 | . |
| TOTAL | | | | 62 | 1.9 | | 3.9 | 7.5 | 0.04 |

- Mineral Resources include Mineral Reserves. There is no certainty that Mineral Resources, not included as Mineral Reserves, will convert to Mineral Reserves. All resources based upon US\$1,700/oz gold, US\$3.50/lb copper and US\$17/oz silver and a 0.71 NZD/USD exchange rate for New Zealand resources.
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TECHNICAL DISCLOSURE



General

All Mineral Reserves and Mineral Resources were calculated as of 31 December 2021 and have been calculated and prepared in accordance with the standards set out in accordance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101").

Competent / Qualified Persons

Macraes: Any updates of Mineral Resources for Macraes open pits have been verified and approved by J. Moore while the updates of Mineral Resources for Macraes underground operations have been verified and approved by M. Grant. Mineral Reserves for Macraes open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, P Doelman. The Mineral Reserves for Macraes underground have been verified and approved by or are based upon information prepared by, or under the supervision of, S. Mazza.

Blackwater: Any updates of Mineral Resources for Blackwater have been verified and approved by J. Moore.

Waihi: Any updates of Mineral Resources for Waihi's Martha open pit and Wharekirauponga Underground have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. Any updates of Mineral Resources for Waihi's Gladstone open pit and Martha Underground have been verified and approved by, or are based on information prepared by, or under the supervision of, L. Crawford-Flett. The Mineral Reserves for Waihi have been verified and approved by, or are based on information prepared by, or under the supervision of D. Townsend for underground.

Haile: The updates of Mineral Resources 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. G. Moore. The updates of Mineral Reserves for Haile open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, G. Hollett and the Mineral Reserves for Haile underground have been verified and approved by or are based upon information prepared by, or under the supervision of B. Drury.

Didipio: The Mineral Resources for Didipio have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore while the Mineral Reserves for Didipio underground have been verified and approved by or are based upon information prepared by, or under the supervision of P. Jones.

Messrs Crawford-Flett, Doelman, Grant and Townsend are full-time employees of the Company's subsidiary, Oceana Gold (New Zealand) Limited. Messrs Hollett, Jones, Mazza and Moore are full-time employees of the Company's subsidiary, OceanaGold Management Pty Limited. Ms Drury is a full-time employee of the Company's subsidiary, Haile Gold Mine, Inc. Mr Hollett is a Professional Engineer registered with Engineers and Geoscientists of British Columbia. Messrs Doelman, Jones, Mazza, Moore and Townsend are Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. Mr Grant is a member of the Australian Institute of Geologists. Ms Drury is a Registered Member with the Society of Mining, Metallurgy & Exploration.

All such persons are "qualified persons" for the purposes of NI 43-101. Ms Drury and Messrs Crawford-Flett, Doelman, Grant, Hollett, Jones, Mazza, Moore, and Townsend consent to inclusion in this public release of the matters based on their information in the form and context in which it appears. The estimates of Mineral Resources and Mineral Reserves contained in this public release are based on, and fairly represent, information and supporting documentation prepared by the named qualified and competent persons in the form and context in which it appears.

Technical Reports

For further scientific and technical information supporting the disclosure in this media release (including disclosure regarding Mineral Resources and Mineral Reserves, data verification, key assumptions, parameters, and methods used to estimate the Mineral Resources and Mineral Reserves, and risk and other factors) relating to the Didipio Gold-Copper Mine, the Macraes Mine, the Haile Gold Mine, the Waihi Gold Mine and the Blackwater project, please refer to the following NI 43-101 compliant technical reports and the Blackwater Preliminary Economic Assessment released on 21 October 2014, available at www.sedar.com under the Company's name:

- a) "NI 43-101 Technical Report, Macraes Gold Mine, Otago, New Zealand" dated October 14, 2020, prepared by D. Carr, Chief Metallurgist, of OceanaGold Management Pty Limited, T. Cooney, previously General Manager of Studies of OceanaGold Management Pty Limited, P. Doelman, Tech Services and Project Manager, S. Doyle, Principal Resource Geologist and P. Edwards, Senior Project Geologist, each of OceanaGold (New Zealand) Limited;
- b) "Technical Report for the Reefton Project located in the Province of Westland, New Zealand" dated May 24, 2013, prepared by K. Madambi, previously Technical Services Manager of Oceana Gold (New Zealand) Limited and J. Moore, Chief Geologist, of Oceana Gold Management Pty Limited;
- c) "Technical Report for the Didipio Gold / Copper Operation Luzon Island" dated March 31, 2022, prepared by D. Carr, Chief Metallurgist, P. Jones, Group Engineer and J. Moore, Chief Geologist, each of Oceana Gold Management Pty Limited;
- d) "Waihi District Study - Martha Underground Feasibility Study NI 43-101 Technical Report" dated March 31, 2021, prepared by T. Maton, Study Manager and P. Church, Principal Resource Development Geologist, both of Oceana Gold (New Zealand) Limited, and D. Carr, Chief Metallurgist, of OceanaGold Management Pty Limited; and
- e) "NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina" dated March 31, 2022, prepared by D. Carr, Chief Metallurgist, G. Hollett, Group Mining Engineer, and J. Moore, Chief Geologist, each of OceanaGold Management Pty Limited, Michael Kirby of Haile Gold Mine, Inc., J. Poeck, M. Sullivan, D. Bird, B. S. Prosser and J. Tinucci of SRK Consulting, J. Newton Janney-Moore and W. Kingston of Newfields and L. Standidge of Call and Nicholas.

Gold 247

What is Gold 247?

The World Gold Council's strategic vision for **transforming the global gold market** and elevating gold into the mainstream of financial markets. The initiative will ultimately **enable greater participation, increase trust and unlock greater demand**.

Why now?

Gold has a systemic role in the world's economy – as an investment, a reserve asset, a source of employment and more. **The way gold is traded and supply chain management needs to modernise** so the industry continues to meet the expectations of all end-users and stakeholders.

Gold 247 Initiatives



Gold Bar Integrity Programme

- WGC/LBMA pilot
- Distributed ledger (blockchain) technology
- Foundation for a more accessible and fungible market



Accessible to all

- Enabling a digital transformation
- Removing barriers and establishing modern market infrastructure
- Essential to modernise and improve accessibility



Fully fungible

- Addresses barriers to trading gold across markets
- Intent is to establish a global standard
- In time, this will allow gold to be effectively traded as a digital asset

GOLD PRODUCTION GUIDANCE RECENTLY REAFFIRMED, COPPER PRODUCTION INCREASED, AISC EXPECTED TO BE HIGHER



2022 PRODUCTION AND COST GUIDANCE¹

| | | HAILE | DIDIPIO | WAIHI | MACRAES | CONSOLIDATED ² |
|-------------------|-------|---------------|-----------|---------------|---------------|---------------------------|
| GOLD PRODUCTION | koz | 165 – 175 | 110 – 120 | 35 – 45 | 140 – 155 | 445 – 495 |
| COPPER PRODUCTION | kt | - | 12 – 14 | - | - | 12 – 14 |
| CASH COSTS | \$/oz | 800 – 900 | 450 – 550 | 1,500 – 1,600 | 925 – 1,025 | 800 – 900 |
| AISC | \$/oz | 1,500 – 1,600 | 600 – 700 | 2,000 – 2,100 | 1,450 – 1,550 | 1,375 – 1,475 |

- Haile and Didipio production increases offset lower Waihi - group production guidance unchanged
- Strong Didipio ramp-up increasing full year copper production guidance
- AISC guidance up \$100/oz (~7.5%):
 - Haile unchanged - higher production offsetting inflationary cost impacts
 - Didipio and Macraes higher - inflationary costs impacts plus lower H2 Didipio copper/silver revenue
 - Waihi higher - reduced gold production and silver credits partially offset by cost reductions

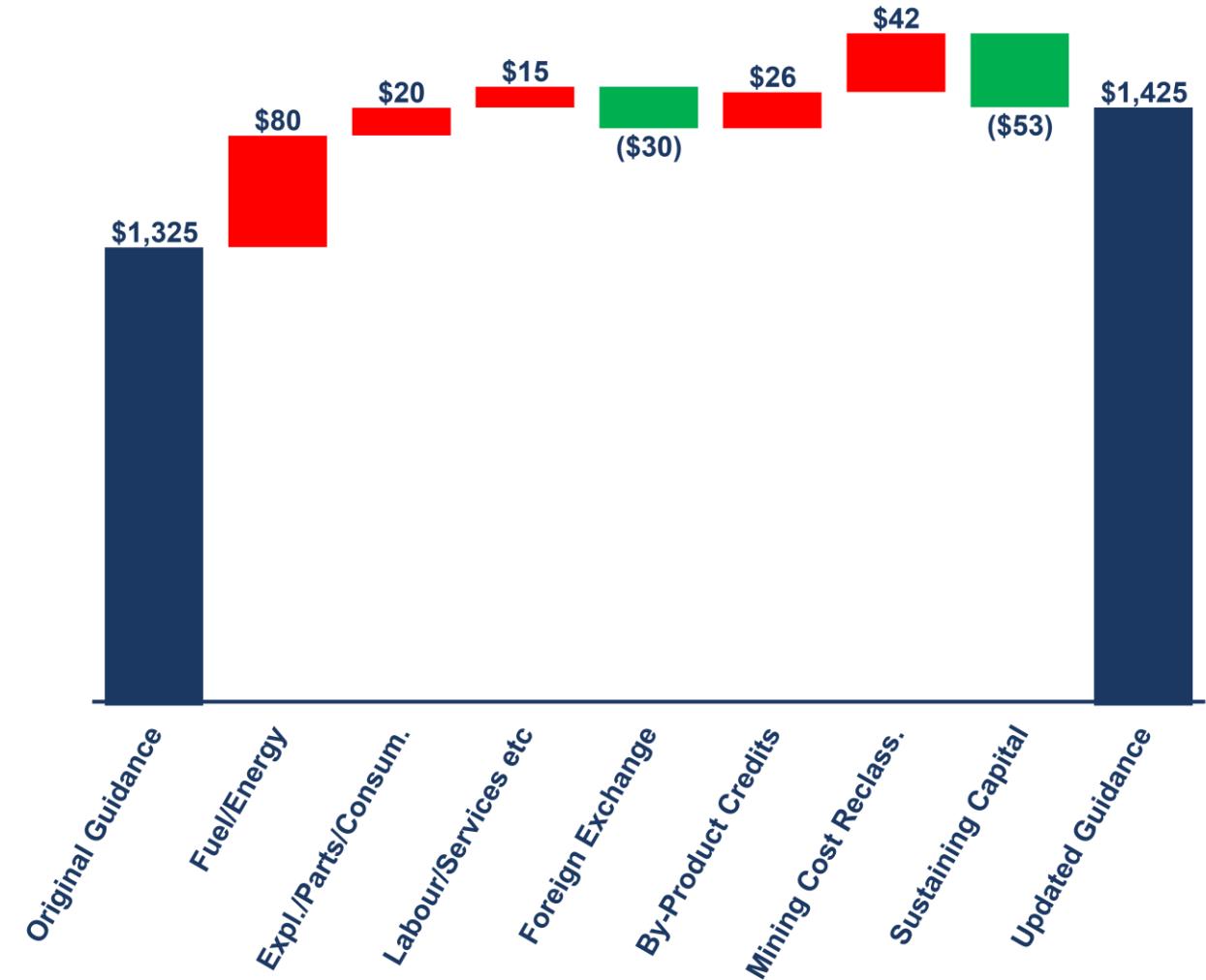
1. Consolidated AISC includes corporate costs. AISC guidance is based on a copper price of US\$3.25/lb and oil price of US\$100 per barrel for the second half of 2022.

2. 2022 guidance updated on July 28, 2022 – see news release for details.

AISC GUIDANCE WATERFALL (FROM MID POINT)^{1,2}

Inflationary impacts outweighing FX benefits and capital reductions

- Broad-based inflationary cost impacts, diesel single largest
- Partially offset by lower NZ\$-denominated costs in US\$ terms
- Lower copper/silver prices impacting forecast H2 by-product revenue
- Lower sustaining capex (includes \$20 million waste mining reclassification)



1. AISC guidance shown as the mid-point of range for illustrative purposes. Movements are indicative estimates only, and in some cases consolidate a range of factors including input price changes, positive and negative variations in usage rates, net cost/usage reduction initiatives etc. 28

2. 2022 guidance updated on July 28, 2022 – see news release for details.

LOWER LEVEL OF CAPITAL EXPENDITURE EXPECTED IN 2022



2022 CAPITAL INVESTMENTS GUIDANCE¹

| | | HAILE | DIDPIO | WAIHI | MACRAES | CONSOLIDATED ² | INCLUDED IN AISC |
|------------------------------|-------|-----------|---------|---------|----------|---------------------------|------------------|
| TOTAL CAPEX – PRIOR | US\$M | 165 – 180 | 25 – 35 | 60 – 75 | 90 – 105 | 335 – 395 | 250 – 285 |
| TOTAL CAPEX - UPDATED | US\$M | 145 – 160 | 25 – 35 | 50 – 65 | 85 – 100 | 305 – 365 | 230 – 265 |

- Sustaining capital expenditure reduced ~\$25 million:
 - Haile - \$20 million reclassification from capitalised mining to mining cash costs over 2022
 - Waihi – reduced and focussing on operational delivery with some growth projects deferred to 2023
 - Total capex spend profile - H2 weighted due to Haile SEIS timing and Didipio capital projects
- Growth capital expenditure reduced ~\$10 million:
 - Waihi - electrical infrastructure upgrade deferred to align with Martha Underground ramp-up
 - Macraes - marginally lower capitalization of Golden Point Underground development
 - Total growth spend profile - H2 weighted due to Haile SEIS

1. Includes corporate capital and excludes Reefton Rehabilitation costs and non-sustaining equipment leases.

2. 2022 guidance updated on July 28, 2022 – see news release for details.

WAIHI NORTH PROJECT OVERVIEW



WHAREKIRAUPONGA A POTENTIAL TIER 1

Highly prospective high-grade orebody



Indicated Resources of 640,000 Au ounces at 13.5g/t

Inferred Resources of 700,000 Au ounces at 9.5g/t¹

- Aiming to convert Inferred to 1.1 million ounce Indicated Resource to support PFS



Investing \$10 million in exploration drilling

- Seeking approval for additional drill platform to expand capacity, accelerate resource growth and optimize mine design

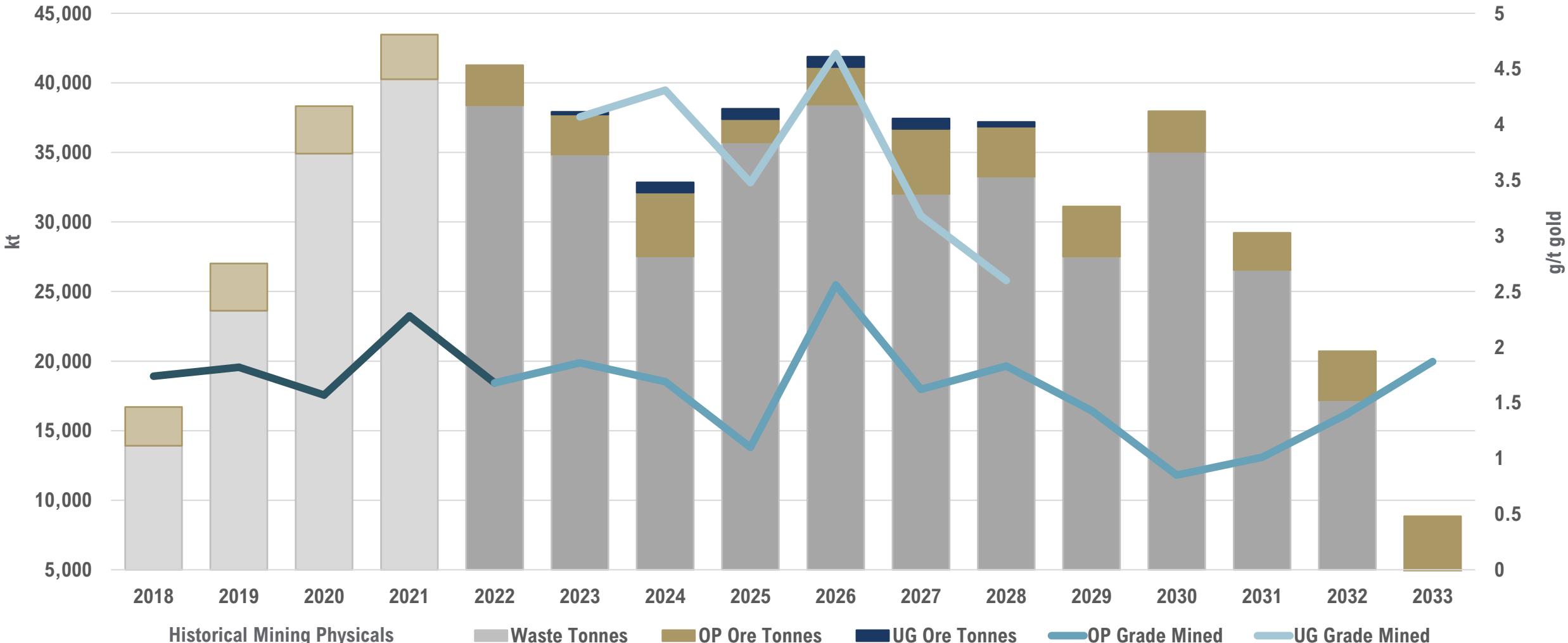


Consent applications lodged

- Public consultation expected in 2023

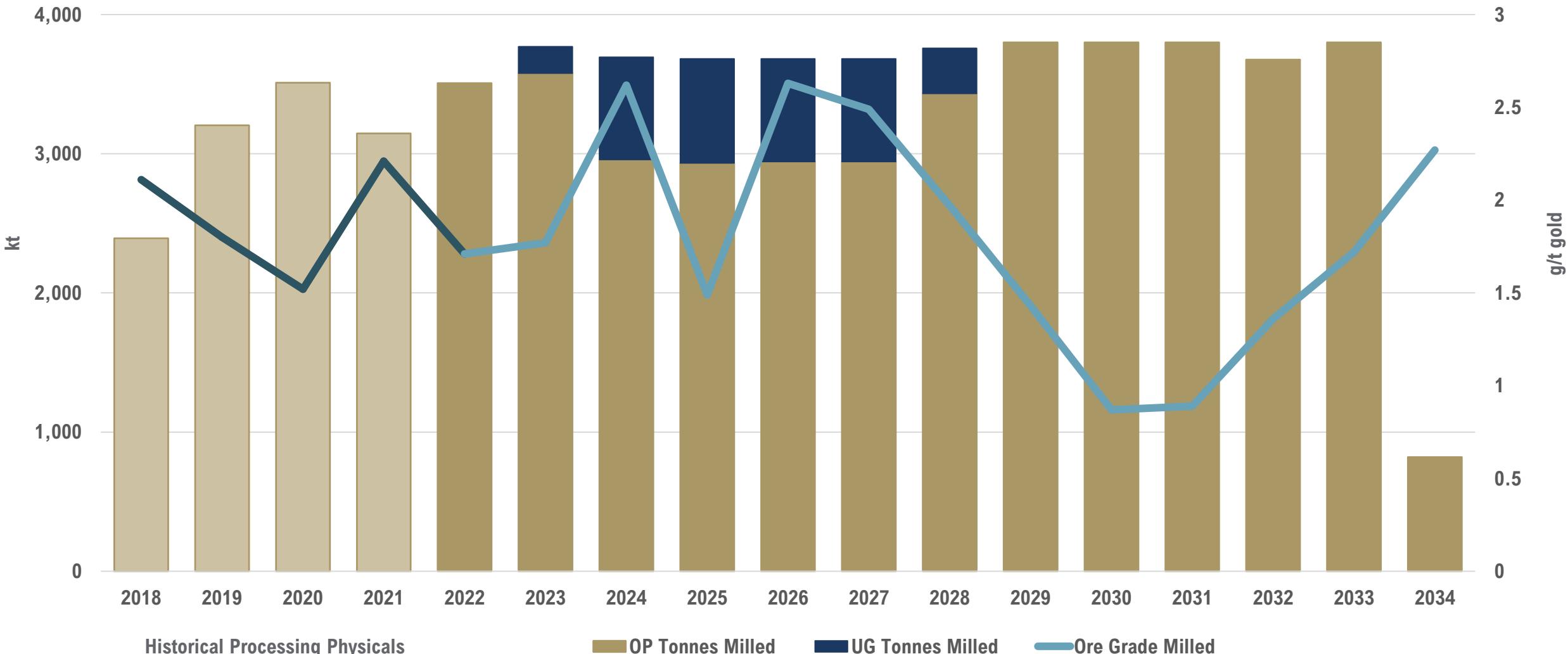


HAILE MINING PHYSICALS¹



1. Based on NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina, March 30, 2022. Subject to annual review and change.

HAILE PROCESSING PHYSICALS¹

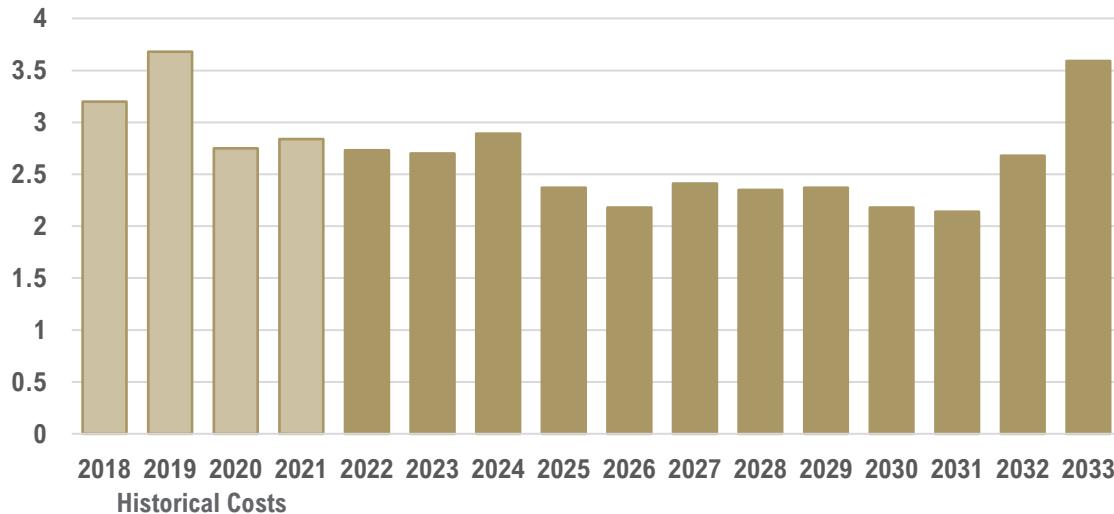


1. Based on NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina, March 30, 2022. Subject to annual review and change.

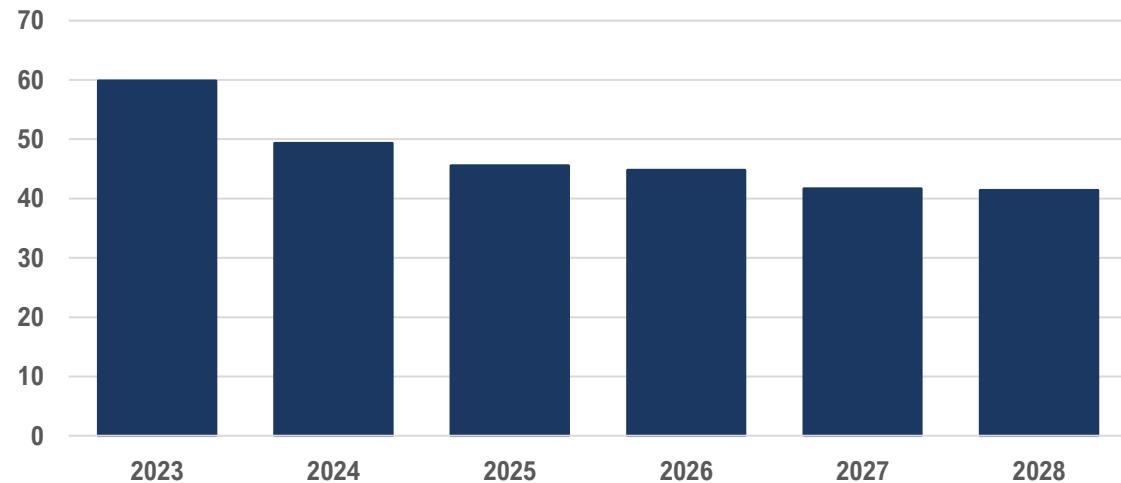
HAILE MINING COSTS PER TONNE¹



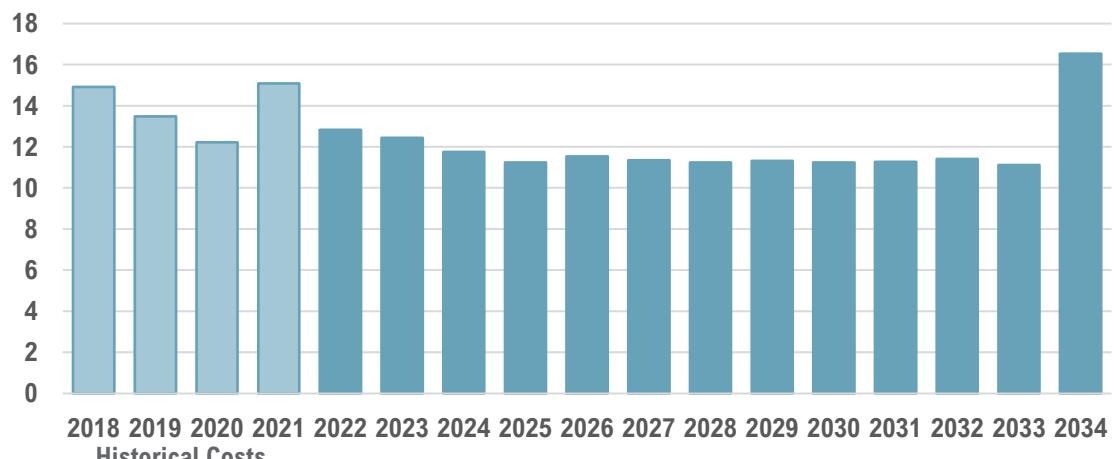
OP Mining Cost (US\$/tonne mined)



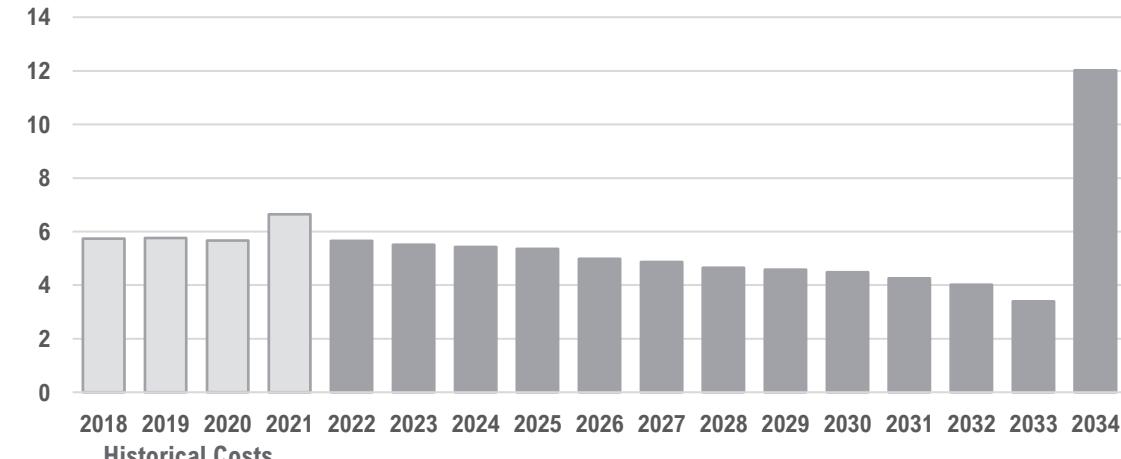
UG Mining Cost (US\$/tonne mined)



Processing (US\$/tonne milled)

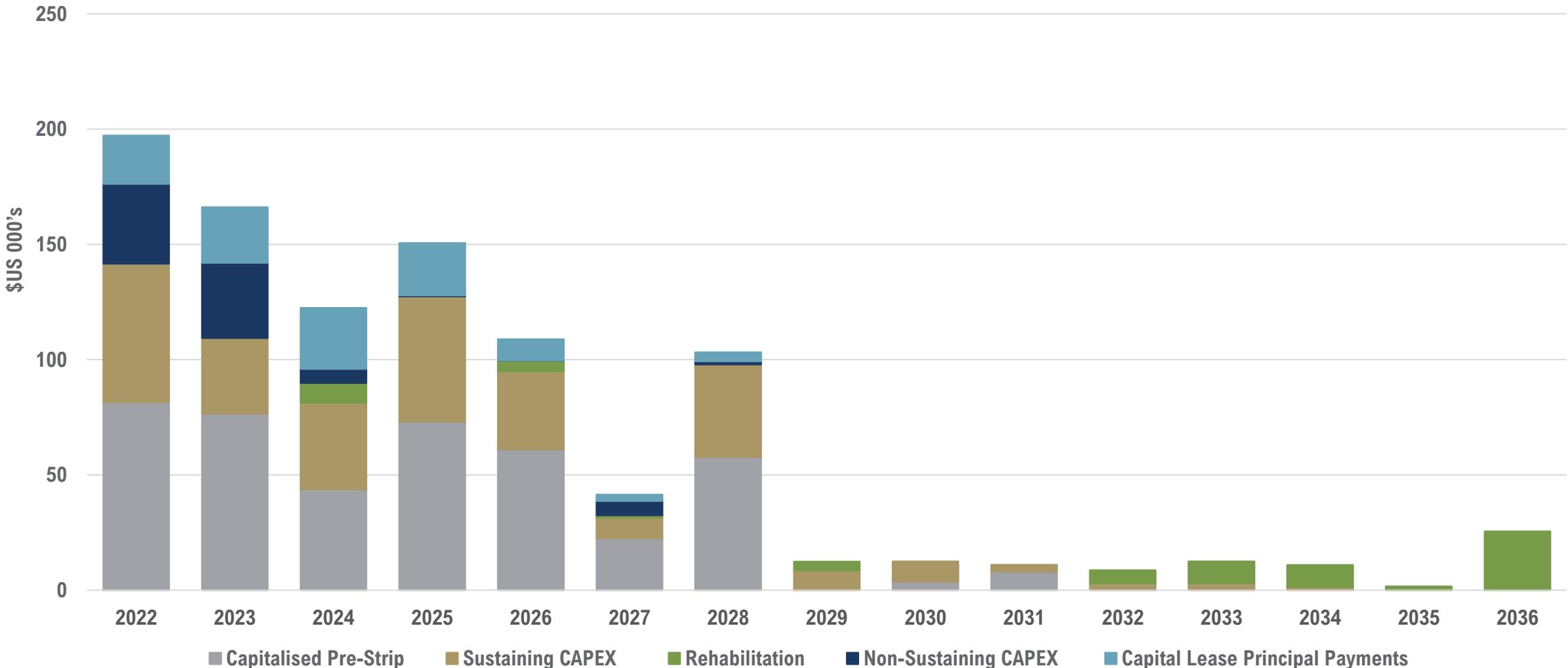


G&A (US\$/tonne milled)



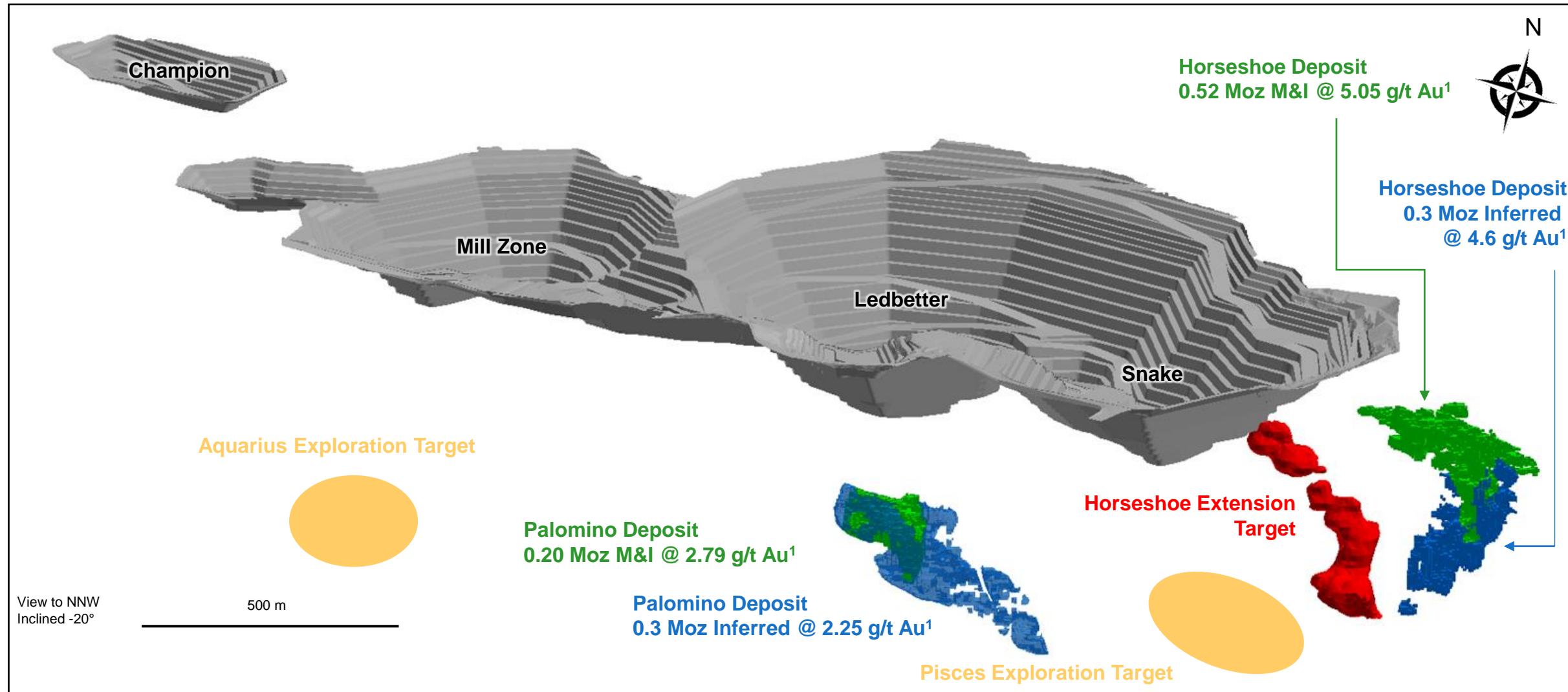
1. Based on NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina, March 30, 2022. Subject to annual review and change.

HAILE CAPITAL SPEND¹



1. Based on NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina, March 30, 2022. Subject to annual review and change.

HAILE UNDERGROUND POTENTIAL



COMMITTED TO TACKLING CLIMATE CHANGE



Targeting emissions reduction of 30% by 2030



Decarbonize mobile equipment (Scope 1)

- Displacement and/or reduction of diesel usage in mobile equipment
- Opportunities: electrification, biodiesel, increased efficiency, use of emerging technology such as hydrogen or mixed fuel sources



Decarbonise the electricity supply (Scope 2)

- Reducing the carbon intensity of the electrical supply we use
- Opportunities: certified renewable electricity where available, supplementing grid supply with onsite renewables where viable, support increased renewable loading in grid electricity



Improve energy efficiency in the static plant (Scope 1 and 2)

- Reducing our energy use throughout our operations through efficiency
- Opportunities: solar lighting, improved thermal efficiency, improved equipment operating efficiency, production circuit design and minimizing electricity transmission losses



Carbon capture, sequestration, and offsets

- Removing carbon dioxide from the atmosphere
- Opportunities: tree planting and re-vegetation, carbon sequestration in tailings, and investing in national or international emissions reduction through emissions trading schemes and related carbon credits



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