



# POSITIONED FOR GROWTH

January 2023

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) that 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 CAPITALISATION<sup>1</sup>: C\$2.0B

NET DEBT<sup>2</sup>: \$174M



**Operate safely and responsibly**



**Deliver on guidance**



**Optimize operations and maximize FCF<sup>4</sup>**



**Execute on organic growth opportunities**



**Increase returns to shareholders**

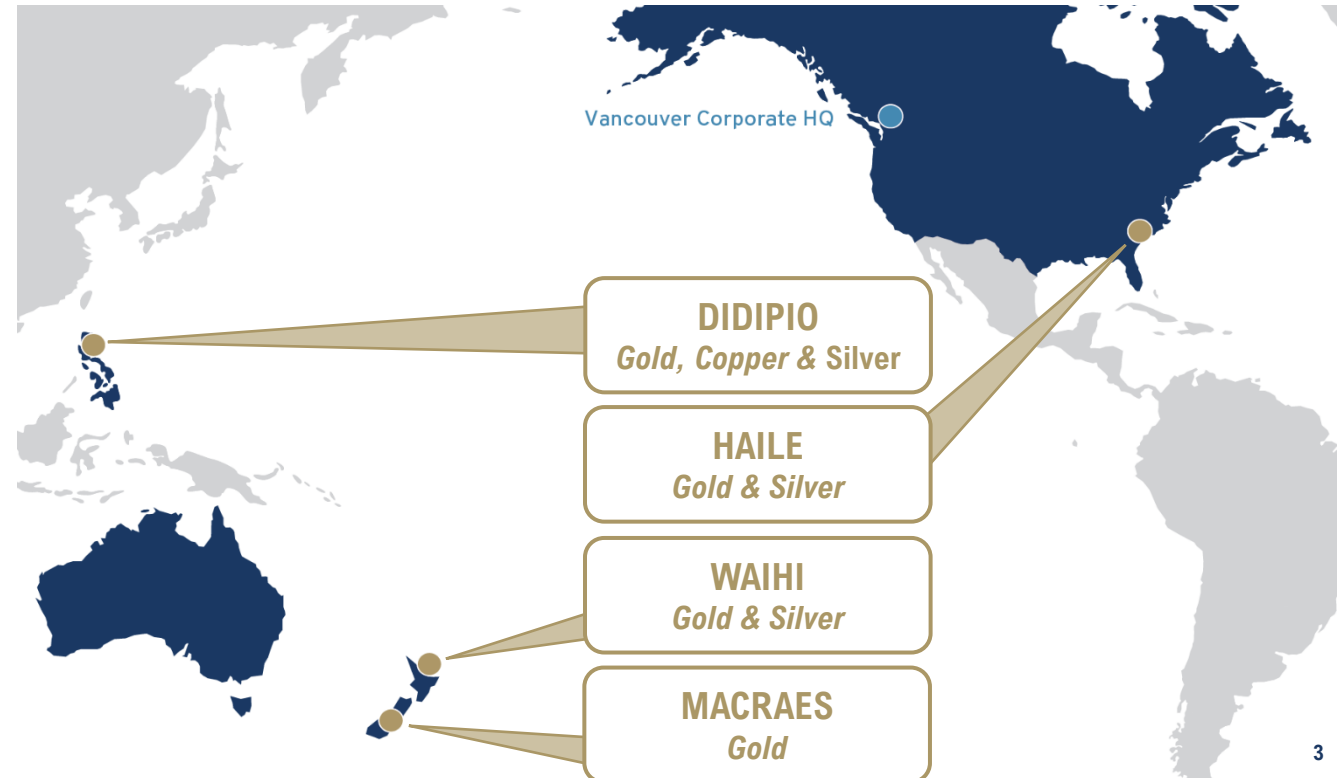
## 2022 GUIDANCE<sup>3</sup>

445,000 – 495,000 ounces gold

12,000 – 14,000 tonnes copper

Cash Costs: \$800 – \$900 per oz

AISC: \$1,375 – \$1,475 per oz



1. As at January 26, 2023.  
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.



# 2022 ACHIEVEMENTS

## Successful year for OceanaGold<sup>1</sup>



Further reduction in injury rates to industry leading levels



Strengthened Management team



Haile permits received and UG development underway



Didipio successfully ramped up



Wharekirauponga consent applications lodged



Exploration success across the portfolio



Progressive deleveraging of the balance sheet



Delisted from the ASX and HQ relocated



1. Full year 2022 financial results and guidance to be available in February 2023.

# VISION & VALUES

## Refreshed December 2022



**We care for the safety, health and well-being of our people, the environment and local communities**



**We respect and listen to each other, embracing different views and diversity in all its forms**



**We do the right thing and take accountability to deliver on our commitments**



**We strive for excellence through learning, continuous improvement and innovating**



**We achieve great outcomes by everyone contributing and working together**

# OUR CORPORATE STRATEGY

Objective: to increase and sustain a higher value for OceanaGold shares

## STRATEGIES:

**Safely & responsibly deliver gold production**



**A caring, inclusive and winning culture**



**Increase resources and reserves cost effectively**



**Financial strength and returns**



**A premium rating with the investment community**



## TACTICS:

- Health & Safety
- Sustainability
- Operating excellence
- Value capture programs:
  - Asset management
  - Procurement
  - Continuous improvement

- Living the Vision and Values
- Capable and well led people

- Exploration
- Project execution
- Early stage entry
- External opportunities
- Technical excellence

- Capital management discipline
- Strong balance sheet
- Low cost capital
- Shareholder returns

- Independent Board
- Trusted Management
- Market engagement

## MEASURES:

- TRIFR and injury severity
- Responsible Gold Mining Principles
- Financial performance
- Operating performance

- Surveys
- Retention & development

- R&R<sup>1</sup> replacement
- Projects delivered on budget and schedule
- Return on investment

- Return on investment
- Capital efficiency
- Leverage ratio and cost

- P/NAV
- TSR
- ESG ratings

1. Reserves and Resources.

# 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



ESG Risk Rating: **MEDIUM** 27.3 ▼ 0.5 YoY



# STRONG BALANCE SHEET UNDERPINS GROWTH

And future shareholder returns

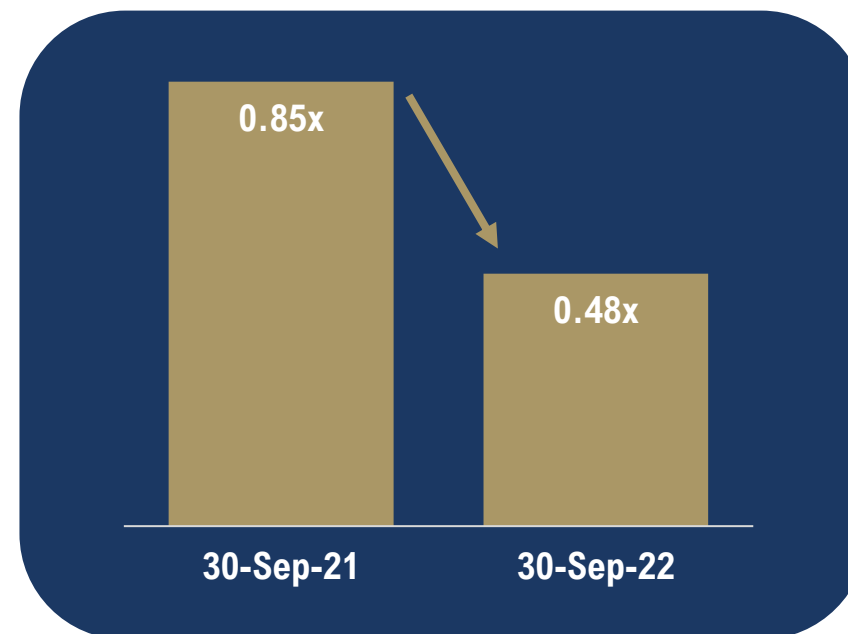
REDUCTION IN NET DEBT<sup>1</sup>

-32% YoY



DECREASED LEVERAGE RATIO<sup>2</sup>

-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.

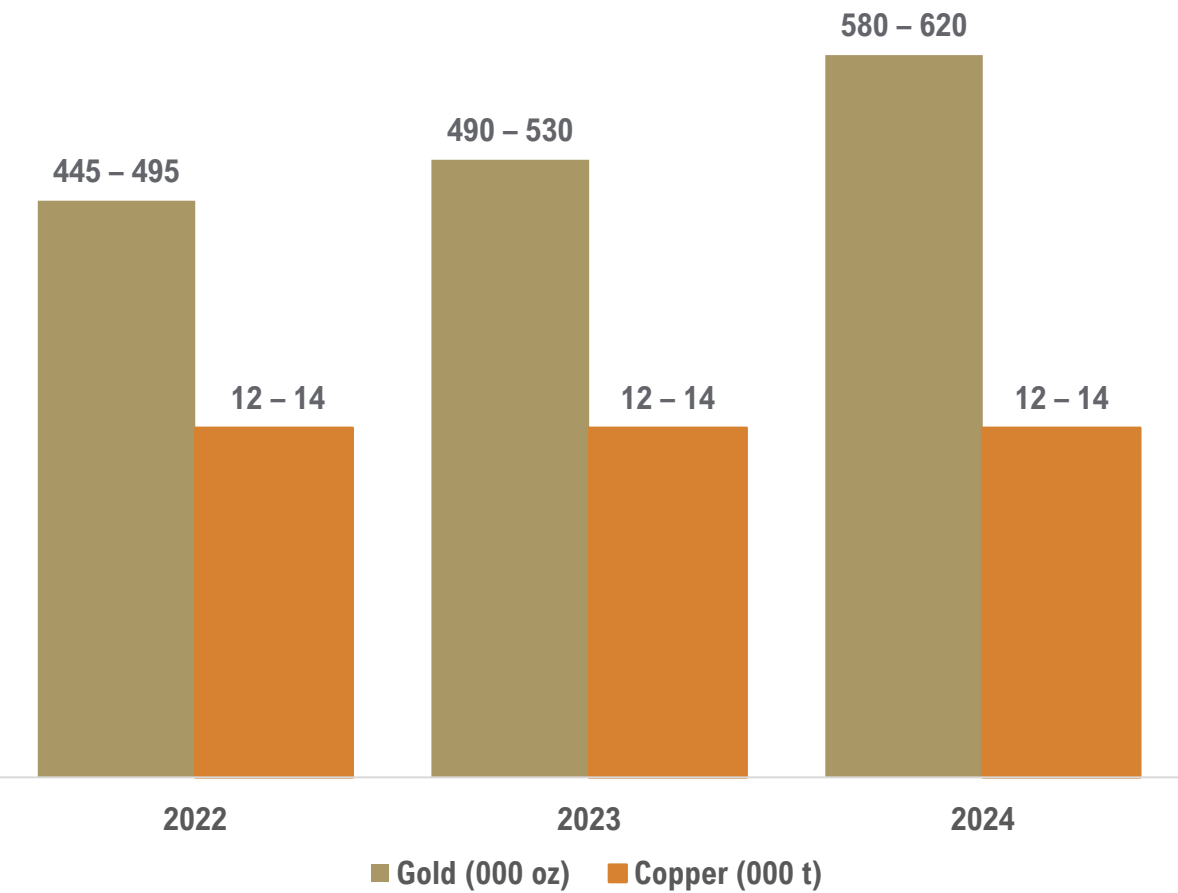


# 2022 THREE-YEAR OUTLOOK

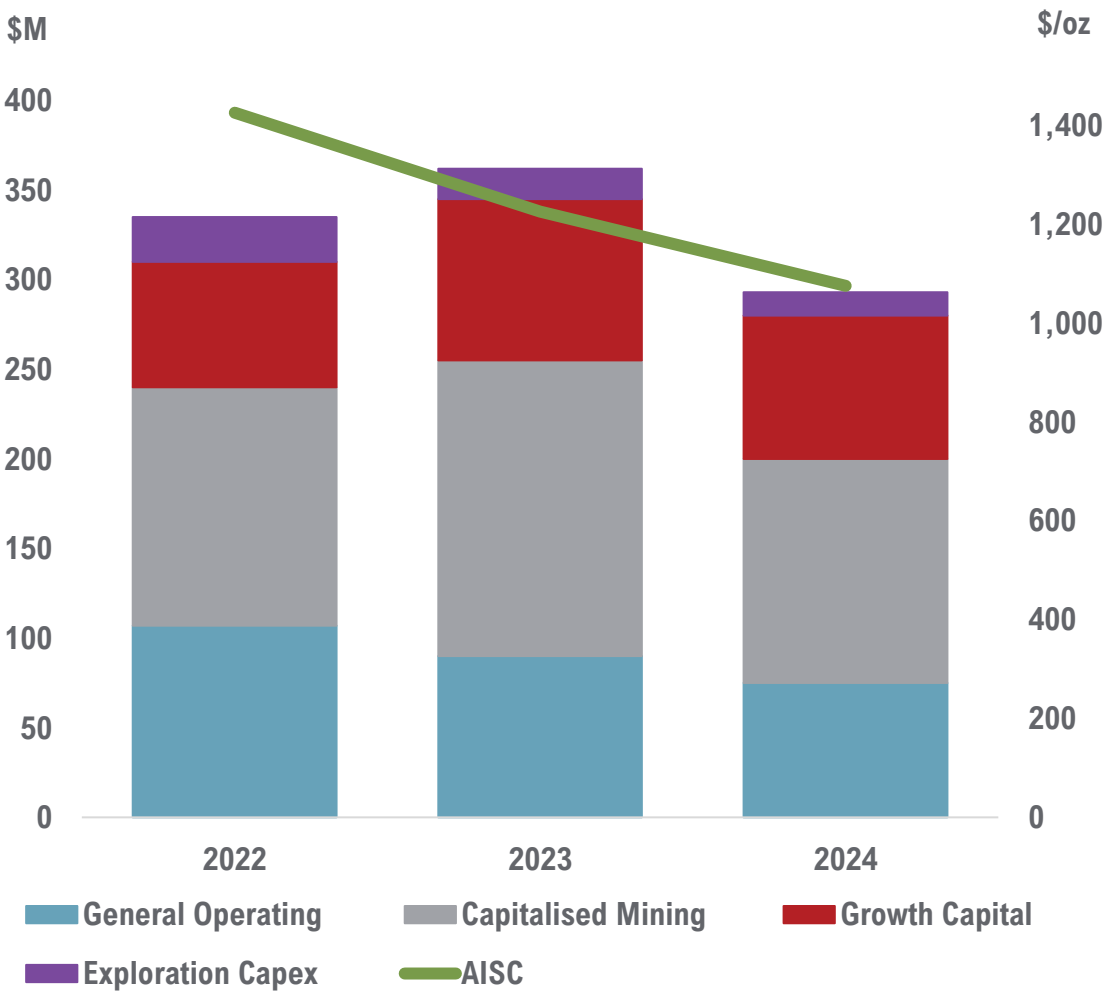
## Targeting significant production growth



PRODUCTION PROFILE<sup>1,2</sup>



CAPITAL INVESTMENT & AISC PROFILE<sup>1,2</sup>



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.  
 2. Updated multi-year financial results and guidance to be available in February 2023.

# 2022 EXPLORATION OUTCOMES

## Targeting Resource conversion and growth<sup>1</sup>

### WAIHI

- Wharekirauponga, ~5,800 drilled meters since March 2022
- High-grade intercepts continue at East Graben Vein Zone
  - 73.4 g/t Au and 133.0 g/t Ag over 12.9m from 448.7m
  - 52.8 g/t Au and 136.2 g/t Ag over 11.8m from 445.7m

### HAILE

- Palomino resource conversion drilling includes
  - 6.83 g/t Au over 100.6m from 410.2m
  - 5.43 g/t Au over 73.2m from 395.1m

### DIDIPIO

- Drilled ~3,900 meters and identified 5 targets
- Discovered two new zones of mineralization near existing development
  - 3.74 g/t AuEq over 30.0m from 4.0m
  - 2.83 g/t AuEq over 40.4m from 3.6m

### MACRAES

- Innes Mill conversion and expansion



1. See news release dated December 13, 2022 for more details.



# HAILE CONTINUES STRONG PERFORMANCE

Location: South Carolina, USA	Processing Type: Carbon-in-leach flotation plant	
Mine Type: Open Pit and Underground	Mine Life: 2034+ <sup>1</sup>	Commodities: Gold, Silver

- Received SEIS Final Record of Decision and Mine Operating Permit
- UG development and West PAG cell construction underway
- Lower full year total capex expected due to timing of permits
- Resource conversion drilling continues at Palomino

2022 PERFORMANCE		Q3 2022	Q2 2022	YTD AS AT Q3 2022	FULL-YEAR GUIDANCE
SAFETY (TRIFR)	pmh	1.8	1.7	1.7	Not Guided
GOLD PRODUCTION	koz	36.5	38.0	134.7	165 – 175
GOLD SALES	koz	40.1	38.5	133.1	
CASH COSTS	\$/oz	1,175	905	847	800 – 900
AISC	\$/oz	1,552	1,432	1,320	1,500 – 1,600
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.





# HAILE EXPANSION UPDATE

## Final Record of Decision and permits received in Q4 2022

- Clear path to deliver increased gold production and lower unit costs

## UG development in progress

- Main production decline and exhaust ventilation progressing
- First Haile UG ore remains on-track for delivery in Q4 2023

## Expansion of operating footprint on track

- Construction of West PAG
- Expanded tailings storage capacity
- Power infrastructure upgrade

## Expanding water treatment plant

- Permitted to discharge 3.5M gallons per day
- Increasing water efficiency
- Expected completion mid-2023



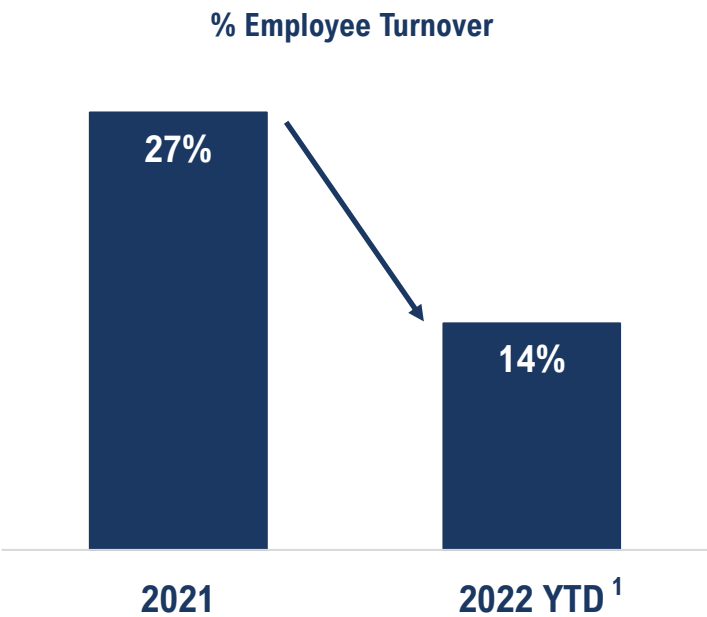


# HAILE IMPROVEMENTS TAKING HOLD



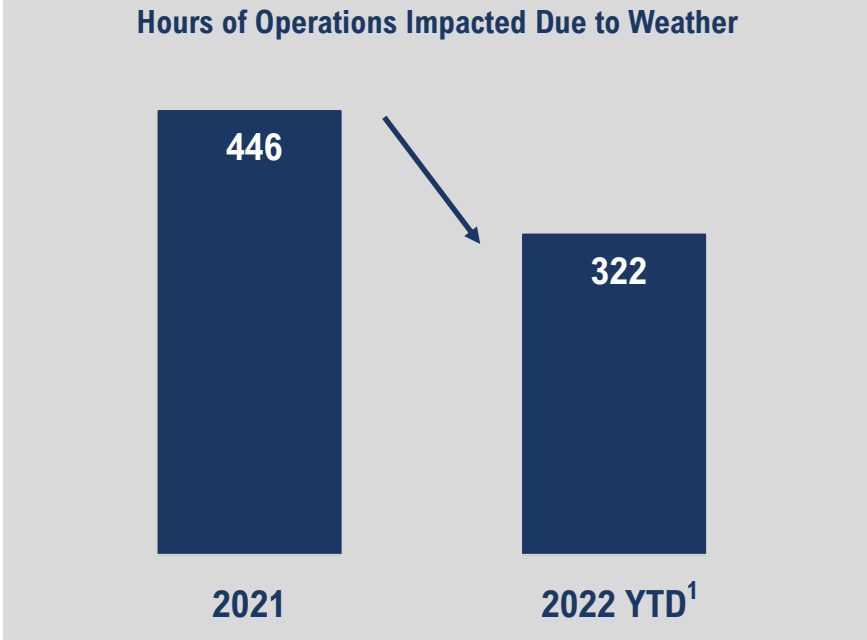
## IMPROVED LABOR TURNOVER

- Improved communication
- Focus on high performance culture



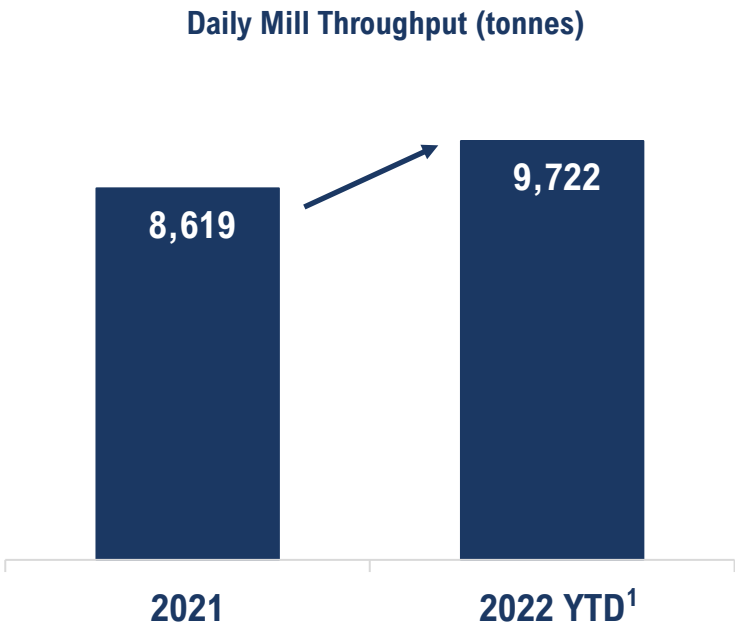
## DECREASING WEATHER-RELATED WORK STOPPAGE RATES

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



## INCREASED MILL THROUGHPUT

- Improvement in ore fragmentation
- Better chute performance and blending

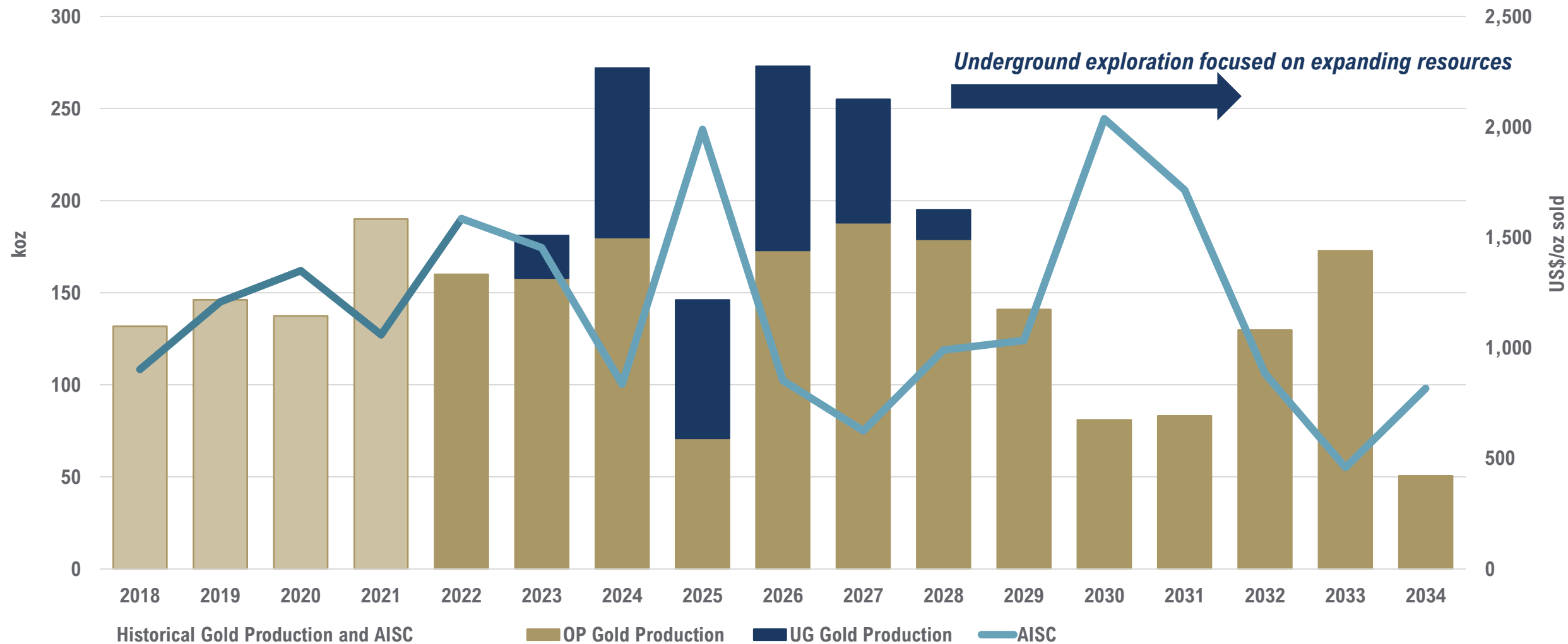


1. Year-to-date November 9, 2022 for Employee Turnover. Year-to-date October 31, 2022 for Hours of Operations Impacted Due to Weather. Year-to-date September 30, 2022 for Daily Mill Throughput.

# HAILE GOLD PRODUCTION AND AISC<sup>1</sup>



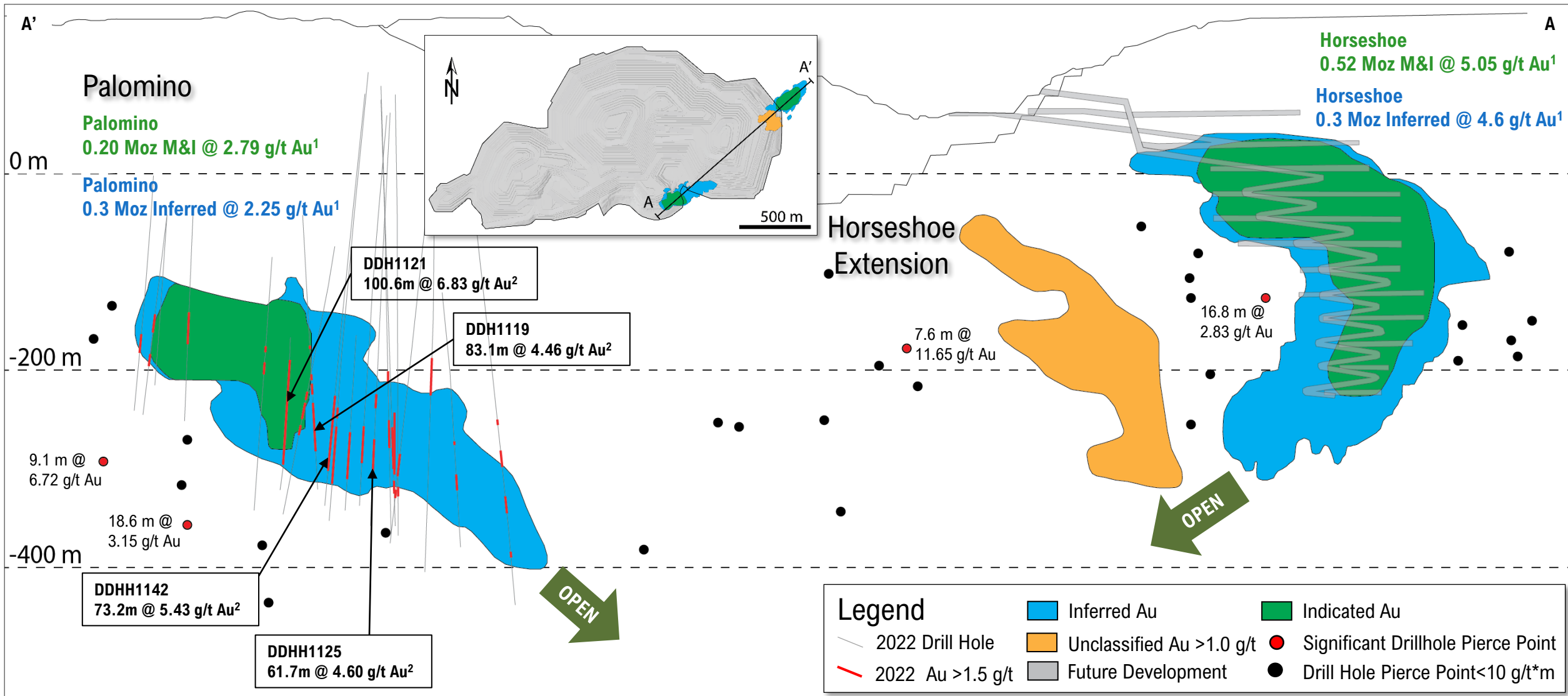
Underground includes only Horseshoe Reserves, optimization on-going



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



1. Inclusive of Reserve. See news release dated March 31, 2022 for more details.  
2. See news release dated December 13, 2022 for more details.

# DIDIPIO GENERATES STRONG FREE CASH FLOW

**Location:** Luzon Island, Philippines

**Processing Type:** Gravity, Flotation

**Mine Type:** Underground and stockpile

**Mine Life:** 2033+<sup>1</sup>

**Commodities:** Gold, Copper, Silver

- Achieved strong margins in 2022 with AISC of \$515/oz as at Q3
- Underground mining and process plant optimization studies underway
- Commenced drilling program with objective of expanding current underground resource

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

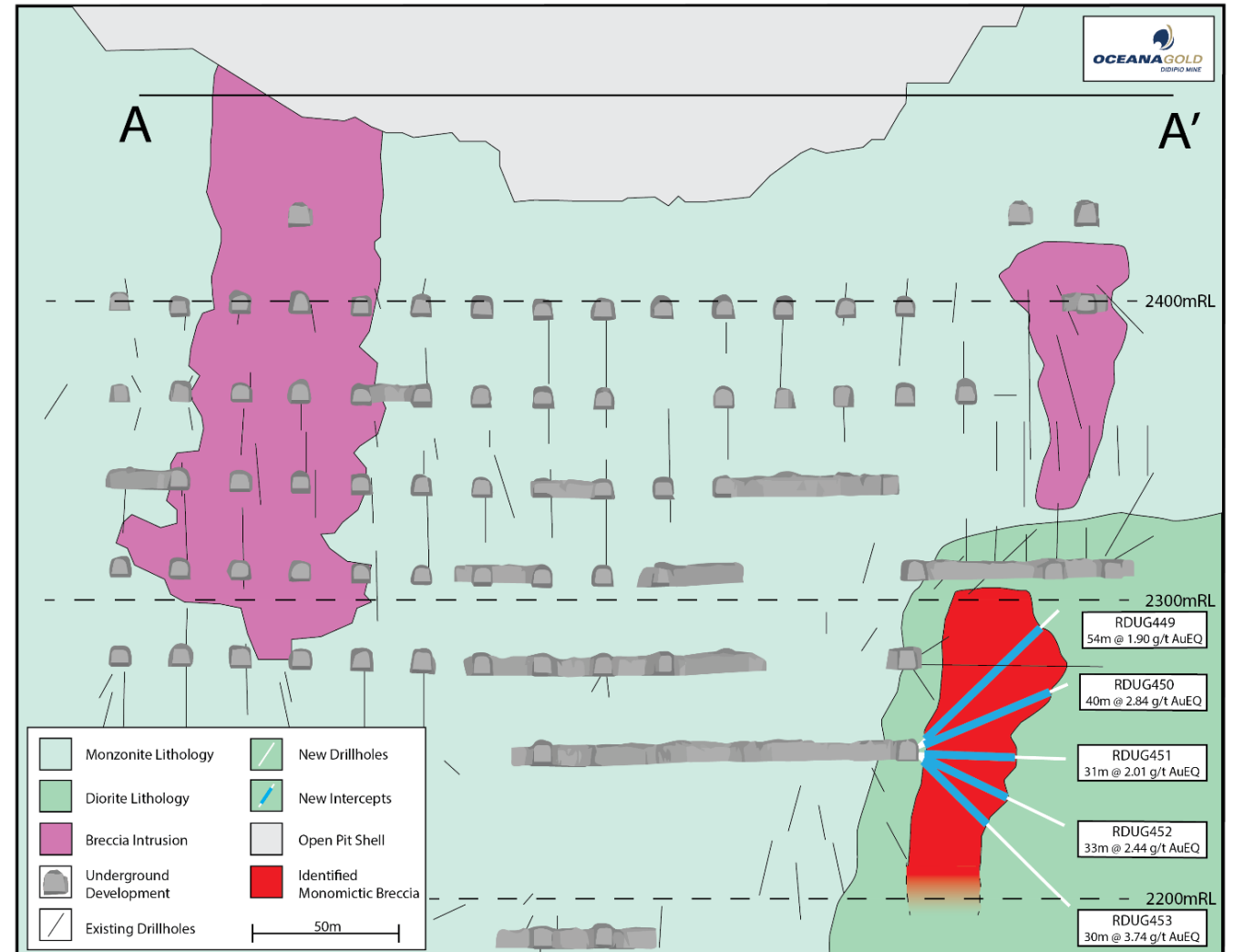
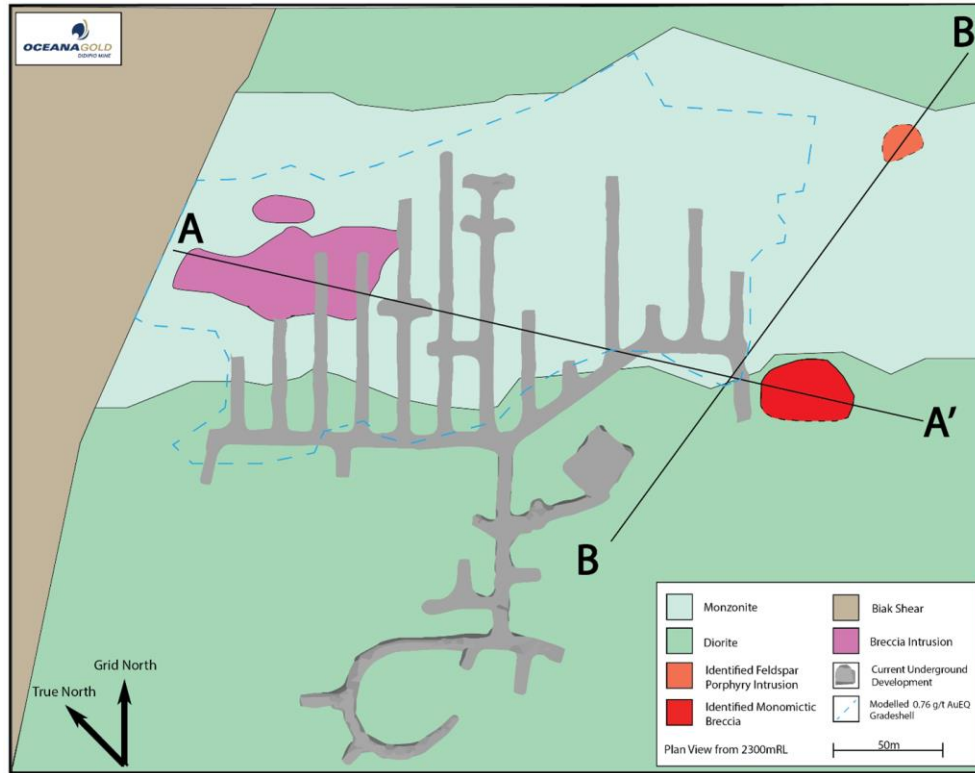
1. Based on NI 43-101 Technical Report Didipio Gold/Copper Operations Luzon Island, Philippines, March 31, 2022. Subject to annual review and change.





# DIDIPIO EXPLORATION UPSIDE

Discovered two new mineralized structures within 200m of existing mine development<sup>1</sup>



1. See news release dated December 13, 2022 for more details.

# 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+<sup>1</sup>

**Commodity:** Gold

- Meaningful reduction in TRIFR, ~23% reduction quarter-over-quarter as at Q3
- Planned mill shutdown and maintenance completed in Q3
- Golden Point UG continues to ramp-up and will eventually replace Frasers UG ore

2022 PERFORMANCE		Q3 2022	Q2 2022	YTD AS AT Q3 2022	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.



# WAIHI IMPROVEMENT EXPECTED IN 2023

**Location:** North Island, New Zealand

**Processing Type:** Carbon-in-pulp

**Mine Type:** Underground

**Mine Life:** 2028+<sup>1</sup>

**Commodities:** Gold, Silver

- 67% QOQ improvement in gold production, 40% reduction QOQ in AISC as at Q3
- Martha Underground generated positive free cash flow in Q3
- Grade control drilling programs completed for 2022 and 2023
- Mining in higher confidence areas
- Resource conversion drilling continues at Wharekirauponga

2022 PERFORMANCE		Q3 2022	Q2 2022	YTD AS AT Q3 2022	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

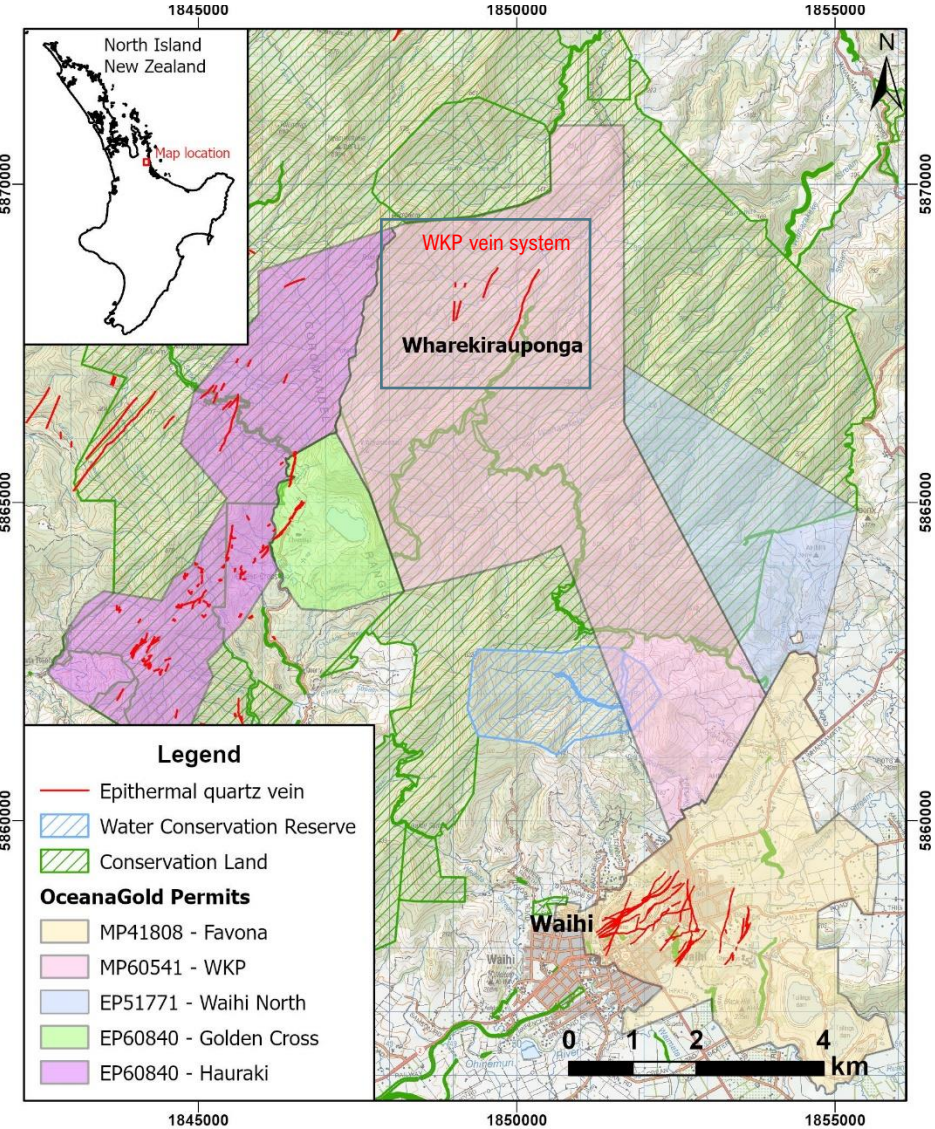
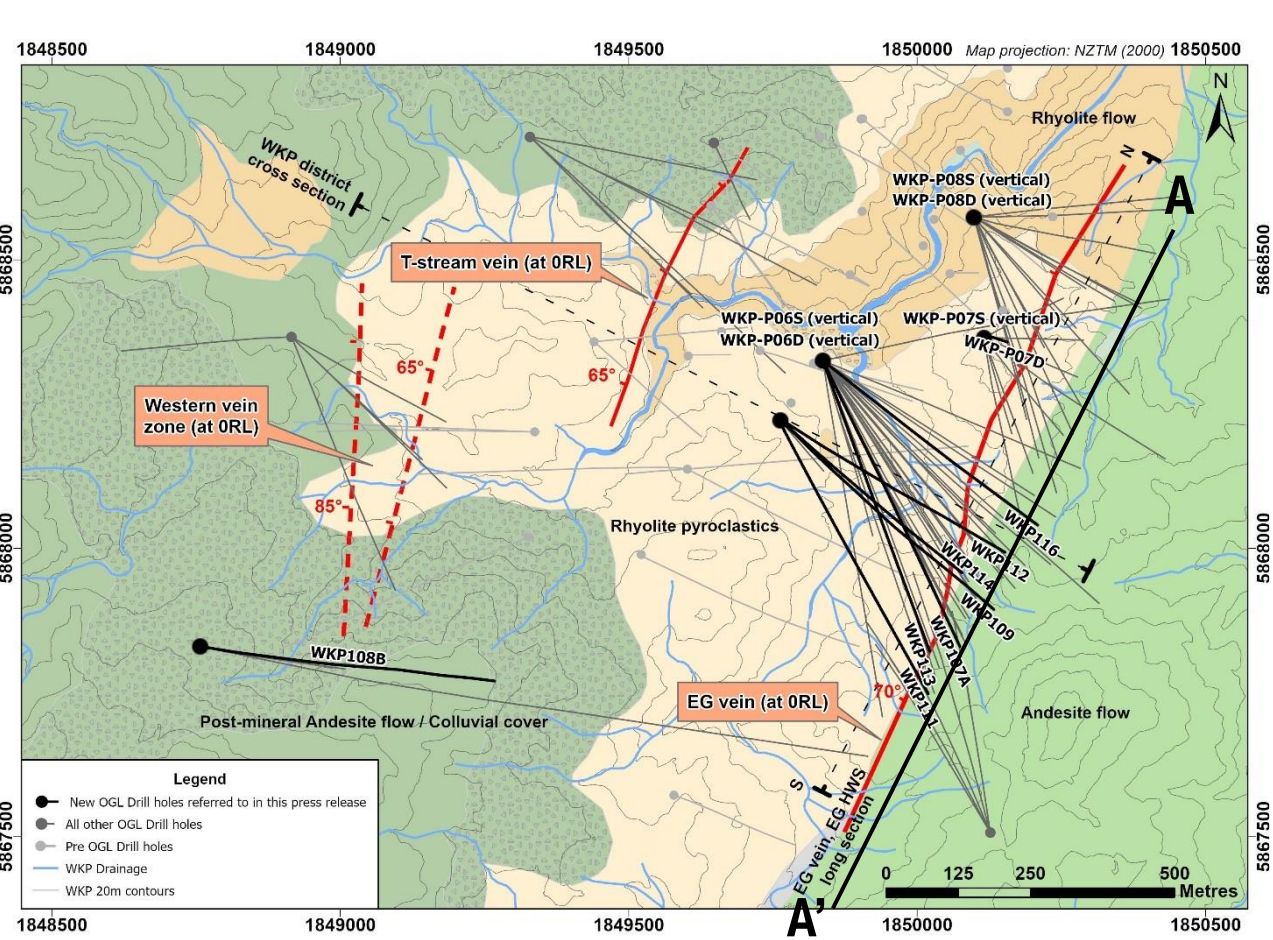
1. Based on reported Resources and Reserves for the year ended 2021, see March 31, 2022 news release for more details. Subject to annual review and change.





# WHAREKIRAUPONGA A POTENTIAL TIER 1 OREBODY

Highly prospective deposit in multi-million-ounce district<sup>1,2</sup>



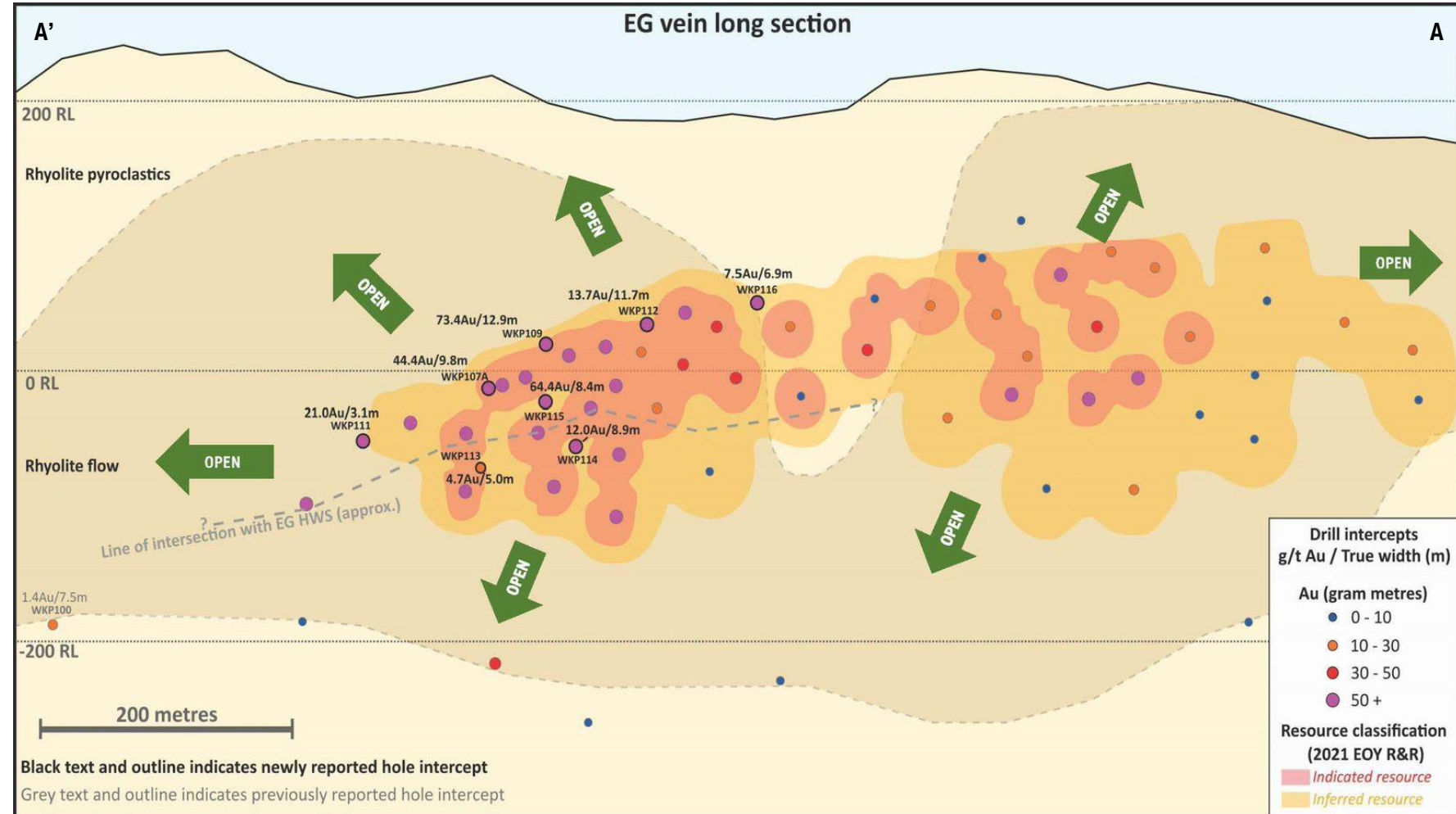
1. Based on historical production as described in the NI 43-101 Technical Report, Waihi District - Martha Underground Feasibility Study dated March 31, 2021.  
2. See news release dated December 13, 2022 for more details.



# WHAREKIRAUPONGA OPEN IN MULTIPLE DIRECTIONS

## Results from the 2022 resource conversion program<sup>1</sup>

- Indicated Resources of 640koz Au ounces at 13.5g/t<sup>1</sup>
- Inferred Resources of 700koz Au ounces at 9.5g/t<sup>1</sup>
- Targeting 1.1Moz Au ounces Indicated Resources<sup>1</sup> to support PFS by end of 2023
- ~5,800 m drilled in 2022
- Consent applications lodged



1. See news release dated December 13, 2022 for more details.

# 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



# EXPERIENCED BOARD AND MANAGEMENT TEAM



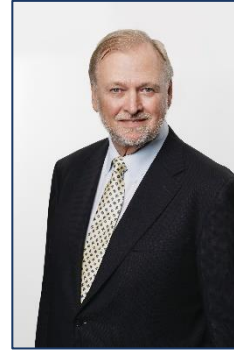
**Paul Benson**  
Chairman



**Sandra Dodds**  
Non-Executive Director



**Catherine Gignac**  
Non-Executive Director



**Craig Nelsen**  
Non-Executive Director



**Alan Pangbourne**  
Non-Executive Director



**Ian Reid**  
Non-Executive Director



**Gerard Bond**  
President, CEO &  
Director



**David Londono**  
EVP, COO  
Americas



**Craig Feebrey**  
EVP, Exploration



**Scott McQueen**  
EVP, CFO



**Megan Saussey**  
EVP, Sustainability



**Greg Scanlan**  
Acting EVP, Chief  
Officer People,  
Culture and  
Technology



**Peter Sharpe**  
EVP, COO  
Asia Pacific



**Scott Sullivan**  
EVP, Chief Technical &  
Projects Officer



**Liang Tang**  
EVP, General Counsel  
& Company Secretary



# 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	Cu Mt
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	0.07
20.0	1.54	1.79	0.42	0.99	1.15	0.08
42.2	0.91			1.23	2.57	0.15
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			
AREA	Cut-Off	Mt	Au g/t	Ag g/t	Cu %
MACRAES Open Pit	0.30 g/t Au	21.7	0.88	.	.
MACRAES Underground	1.25 g/t / 1.34 g/t Au	0.7	2.98	.	.
BLACKWATER					
WAIHI Open Pit	0.5 g/t / 0.56 g/t Au	.	.	.	.
WAIHI Underground	2.15 g/t / 2.50 g/t Au	0.00	4.50	15.3	.
NEW ZEALAND		22.4	0.95		
DIDIPIO Open Pit	0.40 g/t AuEq	22.9	0.33	1.98	0.29
DIDIPIO Underground	0.67 g/t AuEq	12.6	1.94	2.09	0.49
PHILIPPINES		35.5	0.90		
HAILE Open Pit	0.45 g/t / 0.55 g/t Au	4.5	1.22	1.96	.
HAILE Underground	1.35 g/t & 1.39 g/t Au	.	.	.	.
USA		4.5	1.22		
TOTAL		62.4	0.94		

INDICATED			
Mt	Au g/t	Ag g/t	Cu %
56.0	0.75	.	.
6.1	2.48	.	.
6.6	1.86	13.6	.
7.3	7.45	21.1	.
76.1	1.63		
.	.	.	.
12.3	0.95	1.46	0.35
12.3	0.95		
43.0	1.55	2.41	.
5.5	4.12	.	.
48.4	1.84		
137	1.65		

MEASURED & INDICATED						
Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt
77.7	0.79	.	.	1.96	.	.
6.9	2.53	.	.	0.56	.	.
6.6	1.86	13.6	.	0.40	2.89	.
7.3	7.45	21.1	.	1.76	4.99	.
98.5	1.48			4.68	7.87	.
22.9	0.33	1.98	0.29	0.25	1.46	0.07
24.9	1.45	1.78	0.42	1.16	1.42	0.10
47.8	0.92			1.41	2.88	0.17
47.5	1.52	2.37	.	2.32	3.61	.
5.5	4.12	.	.	0.73	.	.
52.9	1.79			3.04	3.61	.
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.

# INFERRED RESOURCE STATEMENT

As at December 31, 2021



PROJECT		INFERRED						
AREA	Cut-Off	Mt	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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- 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.
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- 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.



# 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 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 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](http://www.sedar.com) under the Company's name:

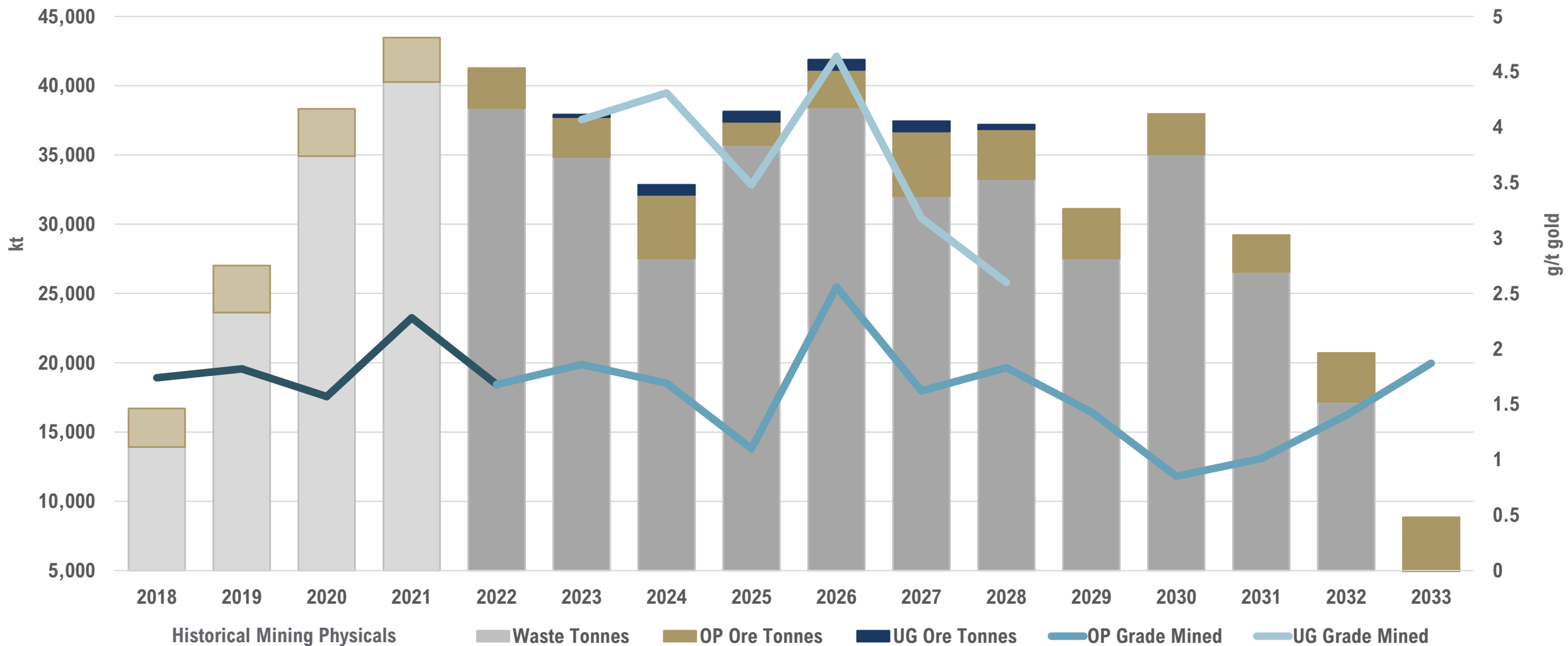
- a) "NI 43-101 Technical Report, Macraes Gold Mine, Otago, New Zealand" dated October 14, 2020, prepared by D. Carr, Chief Metallurgist, of OceanaGold Management Pty Limited, T. Cooney, previously General Manager of Studies of OceanaGold Management Pty Limited, P. Doelman, Tech Services and Project 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. Standridge of Call and Nicholas.

## Exploration Results

The exploration results in this presentation were prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101").

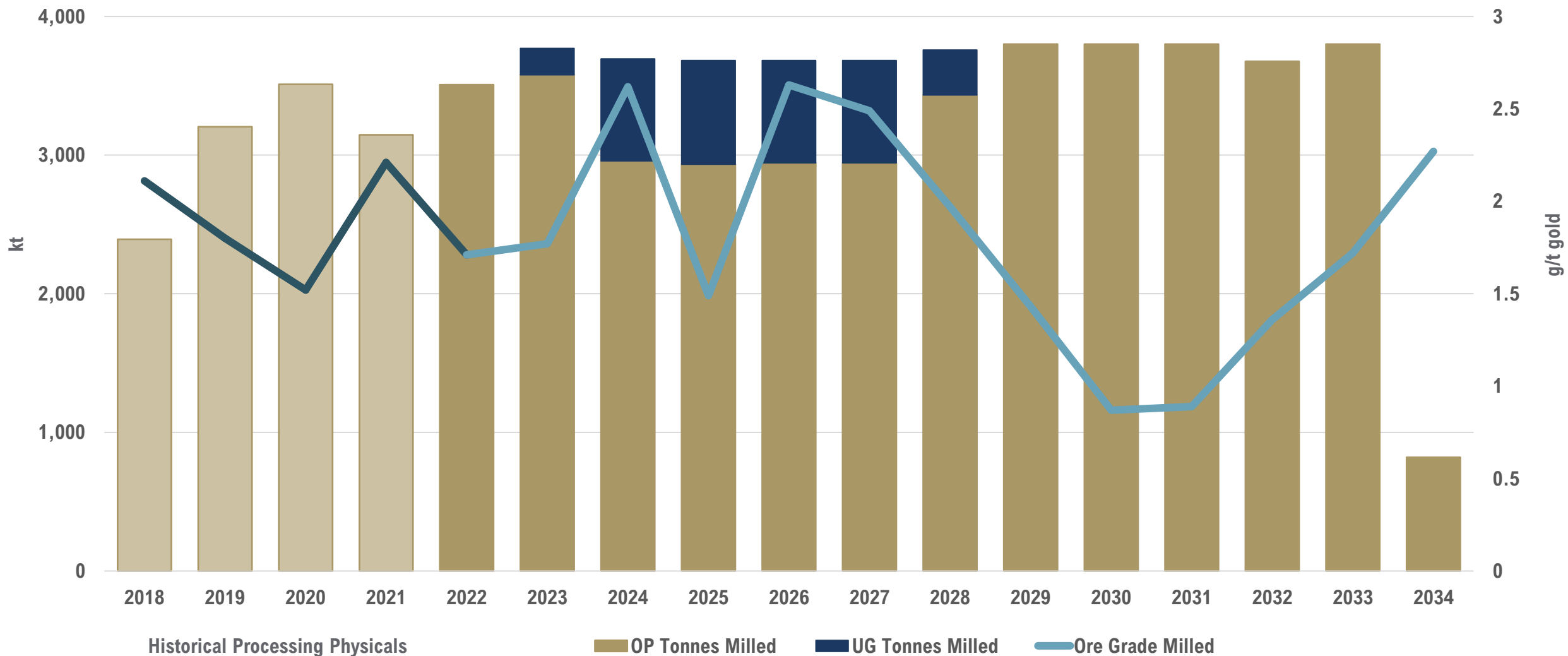
Information relating to Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorraine Torckler, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Information relating to the Didipio and Haile exploration results in this document has been verified, and is based on and fairly represents information compiled by or prepared under the supervision of Craig Feebrey, a Member of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Both Messrs Torckler and Feebrey 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 Qualified Persons for the purposes of the NI 43-101. Messrs Torckler and Feebrey consent to the inclusion in this public report of the matters based on their information in the form and context in which it appears.

# HAILE MINING PHYSICALS<sup>1</sup>



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

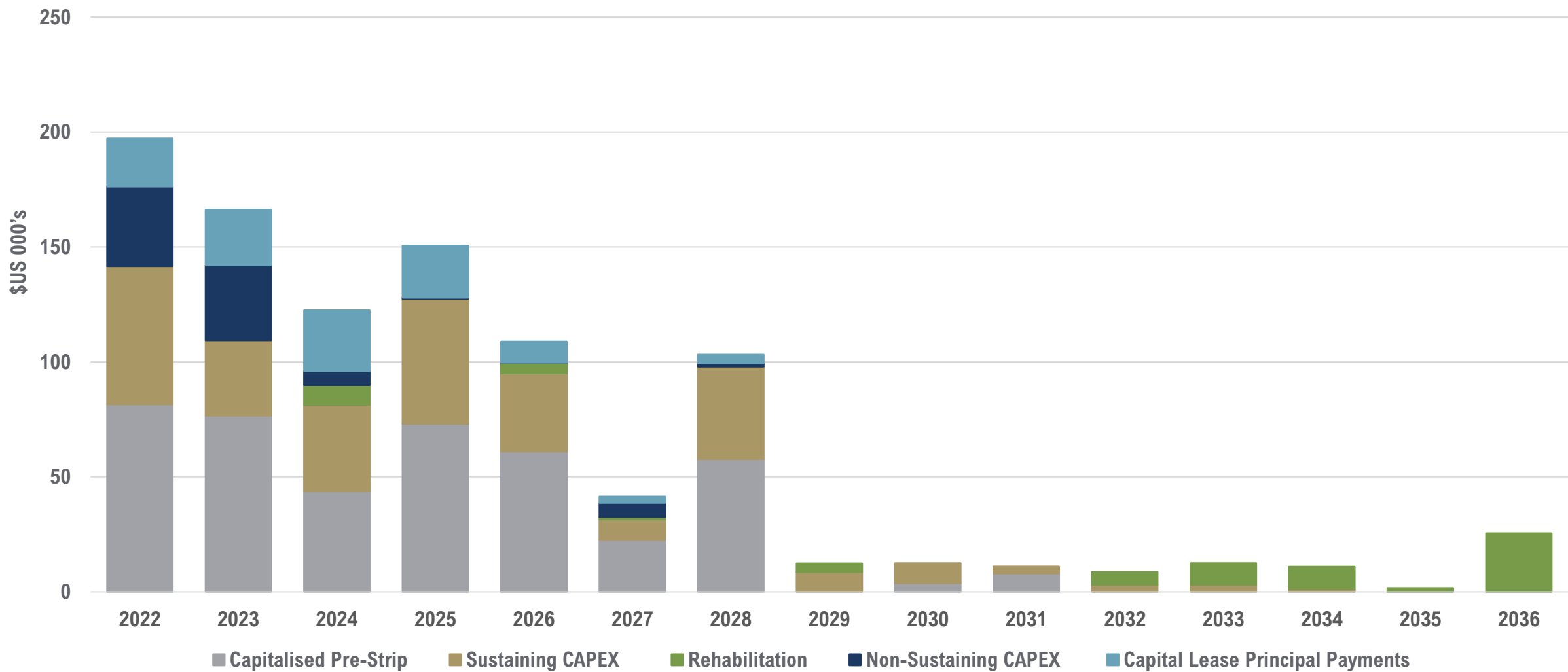
# HAILE PROCESSING PHYSICALS<sup>1</sup>



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 SPEND<sup>1</sup>



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

# WAIHI NORTH PROJECT OVERVIEW



# 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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