



OCEANAGOLD

Waihi District Pre-feasibility Study

December 12th, 2024

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Cautionary Statements

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws. Forward-looking statements relate to, among other things: expansion of the Waihi operation based on the results of the Waihi District pre-feasibility study (“PFS”); the PFS representing production growth; timing, amount and duration of future production; estimated NPV and IRR from the Waihi operation; future all-in sustaining cost (“AISC”); the price of gold; estimated capital and operating costs; estimated mining rates; ability to convert Inferred Mineral Resources to Indicated and extend forecasted mine life for the Waihi operation; expectations regarding drilling programs and exploration results; expectations regarding the ability to obtain the necessary permits and approvals for the PFS under the Fast-track Approvals Bill; expected timing of early-works construction and decline development; future growth; results of operations; and business prospects and opportunities of OceanaGold Corporation (“OceanaGold”) and its related subsidiaries. All statements in this presentation that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “may”, “plans”, “expects”, “projects”, “is expected”, “scheduled”, “potential”, “estimates”, “forecasts”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of OceanaGold to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks include, among others: future prices of gold; general business, economic and market factors (including changes in global, national or regional financial, credit, currency or securities markets); changes or developments in global, national or regional political and social conditions; changes in laws (including tax laws) and changes in International Financial Reporting Standards (“IFRS”) or regulatory accounting requirements; the actual results of current production, development and/or exploration activities; conclusions of economic evaluations and studies; fluctuations in the value of the United States dollar relative to the Canadian dollar or the New Zealand dollar; changes in project parameters as plans continue to be refined; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability or insurrection or war; labour force availability and turnover; adverse judicial decisions, inability or delays in obtaining financing or governmental approvals; inability or delays in the completion of development or construction activities or in the re-commencement of operations; legal challenges to mining and operating permits; and those factors identified and described in more detail in the section entitled “Risk Factors” contained in OceanaGold’s most recent Annual Information Form and OceanaGold’s other filings with Canadian securities regulators, which are available on SEDAR+ at [sedarplus.com](https://www.sedarplus.com) under OceanaGold’s name. The list is not exhaustive of the factors that may affect OceanaGold’s forward-looking statements.

Although OceanaGold believes that any forward-looking statements contained in this presentation are based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. OceanaGold expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except as required by applicable securities laws.

Qualified Persons

Except as otherwise set out herein, the scientific and technical information in this presentation relating to the Waihi operation was reviewed and approved by Euan Leslie, MAusIMM (CP), David Townsend, MAusIMM (CP) and Leroy Crawford-Flett, MAusIMM CP (Geology), each of whom is an employee of OceanaGold and a qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). The scientific and technical information in this presentation relating to exploration matters was reviewed and approved by Craig Feebrey, MAusIMM, OceanaGold’s Executive Vice President and Chief Exploration Officer and a qualified person under NI 43-101.

Technical Report

All key assumptions, parameters and methods used to estimate Mineral Reserves and Mineral Resources and the data verification procedures followed are set out in the technical report titled “NI 43-101 Technical Report – Waihi District Pre-feasibility Study, New Zealand” dated December 11, 2024 with an effective date of June 30, 2024, which is available under OceanaGold’s profile on SEDAR+ at www.sedarplus.com and on OceanaGold’s website at www.oceanagold.com.

Cautionary Statement Regarding Mineral Reserves and Mineral Resources Estimates

The disclosure in this presentation was prepared in accordance with NI 43-101, which differs significantly from the requirements of the United States Securities and Exchange Commission (“U.S. SEC”), and resource and reserve information contained or referenced in this presentation may not be comparable to similar information disclosed by public companies subject to the technical disclosure requirements of the U.S. SEC. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

Cautionary Note Regarding Non-IFRS Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under IFRS, including AISC. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with OceanaGold’s consolidated financial statements. Readers should refer to OceanaGold’s 2023 Annual MD&A, available on SEDAR+ at [sedarplus.com](https://www.sedarplus.com) under OceanaGold’s name and OceanaGold’s website at www.oceanagold.com, under the heading “Non-IFRS Financial Measures” for a more detailed discussion of how OceanaGold calculates certain of such measures and a reconciliation of certain measures to IFRS terms.

All financials are denominated in US dollars unless otherwise stated.



Waihi District PFS Highlights



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



Declared an initial Mineral Reserve at Wharekirauponga Underground of 4.1 Mt at 9.2 g/t for 1.2 million ounces of gold¹



Permits are expected in 2025 via the Fast-track Approvals process



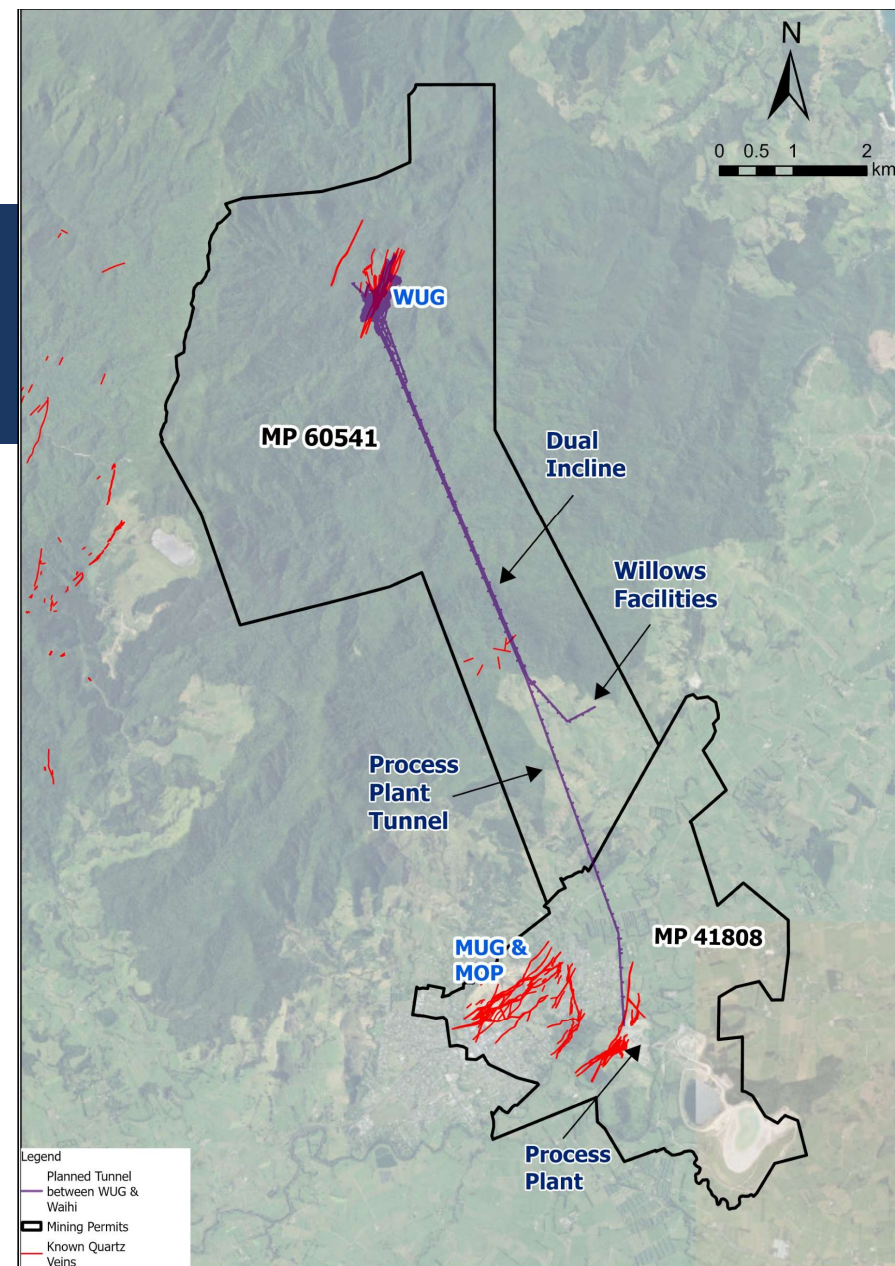
The Waihi District is expected to produce a combined 1.6 million ounces of gold over 15 years (2024-2038)



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



1. Based on Mineral Reserves estimates as of June 30, 2024. Please refer to "Cautionary Notes" in this presentation and the notes to the Mineral Reserves estimate table in OceanaGold's press release dated December 11, 2024.



Strong Economic Returns

Financial Highlights

Reserve Case
\$1,750 / oz Gold Price

Alternative Case
\$2,400 / oz Gold Price

Payable Gold	1,593 koz	
NPV _{5%} (Pre-tax)	\$259M	\$902M
NPV _{5%} (After-tax)	\$138M	\$621M
IRR	9.2%	24.0%
Growth Capex	\$556M	
LOM AISC ¹	\$994 per oz	

Capital Allocation Framework

Growth
with attractive returns

Balance Sheet
Strength

Dividends

Share Buybacks

New Zealand Fast-track Approvals Process

Early works expected to commence in 2025 and decline development in 2026



Significant Increase in Waihi District Reserves & Resource



Waihi District Reserves

253% increase from December 31, 2023 estimates

Reserve Area	Class	Tonnes (Mt)	Au (g/t)	Ag (g/t)	Au (Moz)	Ag (Moz)
MUG	Proven	-	-	-	-	-
	Probable	4.4	3.8	16.1	0.5	2.3
Total MUG		4.4	3.8	16.1	0.5	2.3
WUG	Proven	-	-	-	-	-
	Probable	4.1	9.2	16.1	1.2	2.1
Total WUG		4.1	9.2	16.1	1.2	2.1
Total Mineral Reserve		8.5	6.4	16.1	1.7	4.4

Updated Waihi District M&I Resource



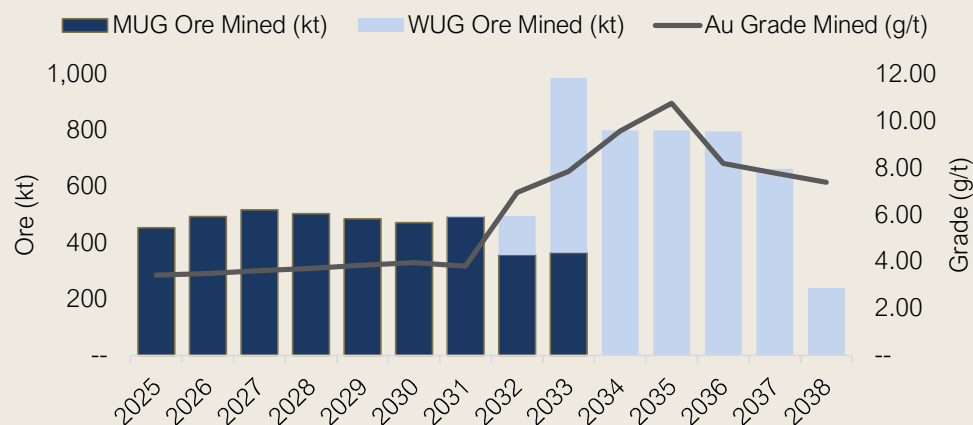
1. Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Please refer to "Cautionary Notes" in this presentation and the notes to the Mineral Reserves and Mineral Resources estimates tables in OceanaGold's press release dated December 11, 2024.

Integrated PFS Mine Plan Yields 1.6 Moz Over 15-years

Ore & Grade Mined



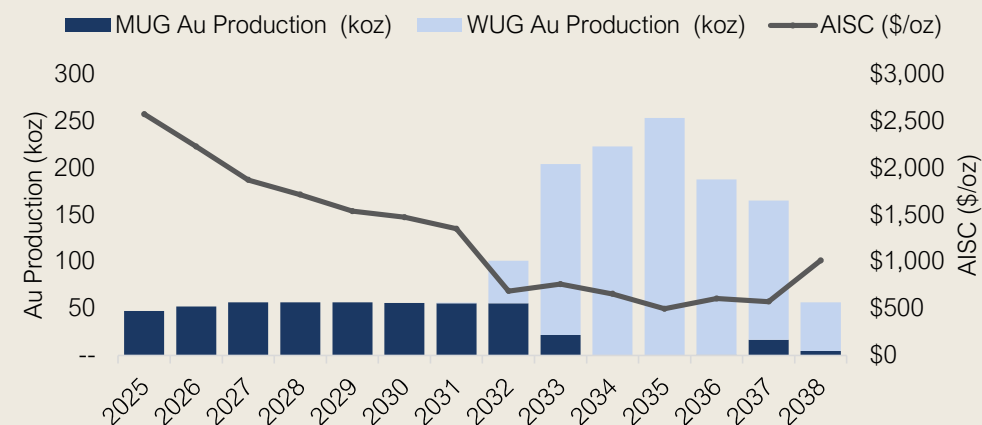
- ▶ Transverse longhole and avoca mining methods
- ▶ Mining rate of ~800kt per annum
- ▶ Waihi District expected to produce **1.6 million ounces** of gold over a **15 year mine life**



Production & AISC



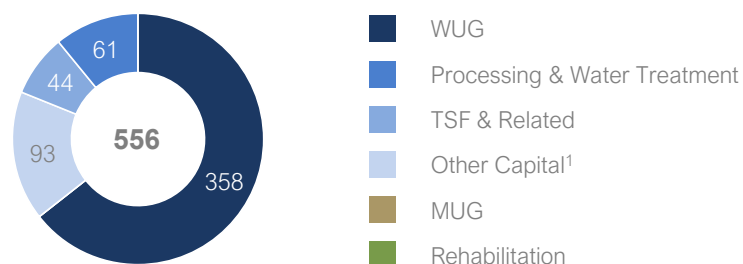
- ▶ Life of Mine AISC of \$994 per oz or \$634 per oz during WUG production
- ▶ **Peak gold production of ~253koz** in 2035



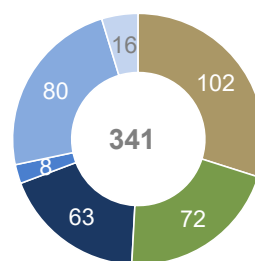
Growth Capital Spent Over 8 Years

Projected to be funded from Free Cash Flow

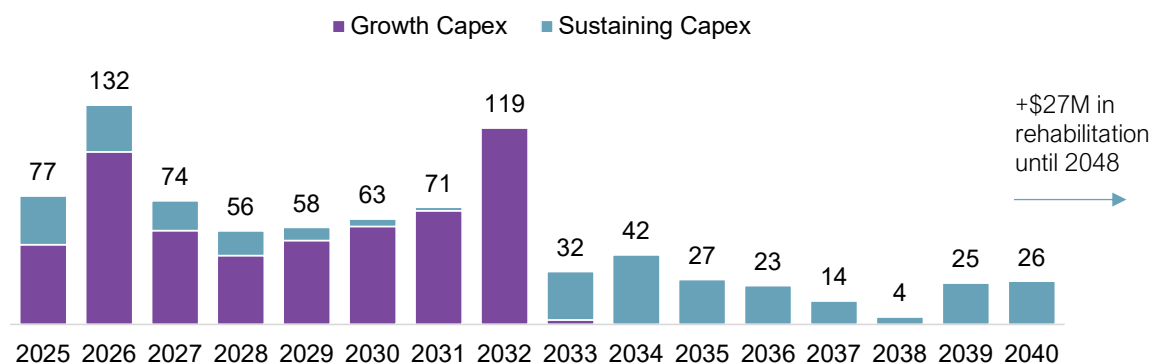
Growth Capex (\$M)²



Sustaining Capex (\$M)²



Timeline of Capex Spend (\$M)



1. Carbon Costs and stockpile movements
2. 16% contingency cost included on both growth & sustaining capex

Cost per tonne mined

UG mining cost – MUG	\$110.8
UG Mining – WUG	\$65.2
LOM	\$89

Cost per tonne processed

Processing	\$26.3
G&A Costs	\$22.6
Refining / Freight Costs	\$0.7
Other ¹	\$3.3
Total Operating Costs	\$141.8

Wharekirauponga Exploration Upside



EG Vein remains open in all directions



2024 extensional since the June 30, 2024, PFS date demonstrated mineralization >200m beyond known Resources



T-Stream and Western Veins remain highly prospective targets, proximal to WUG



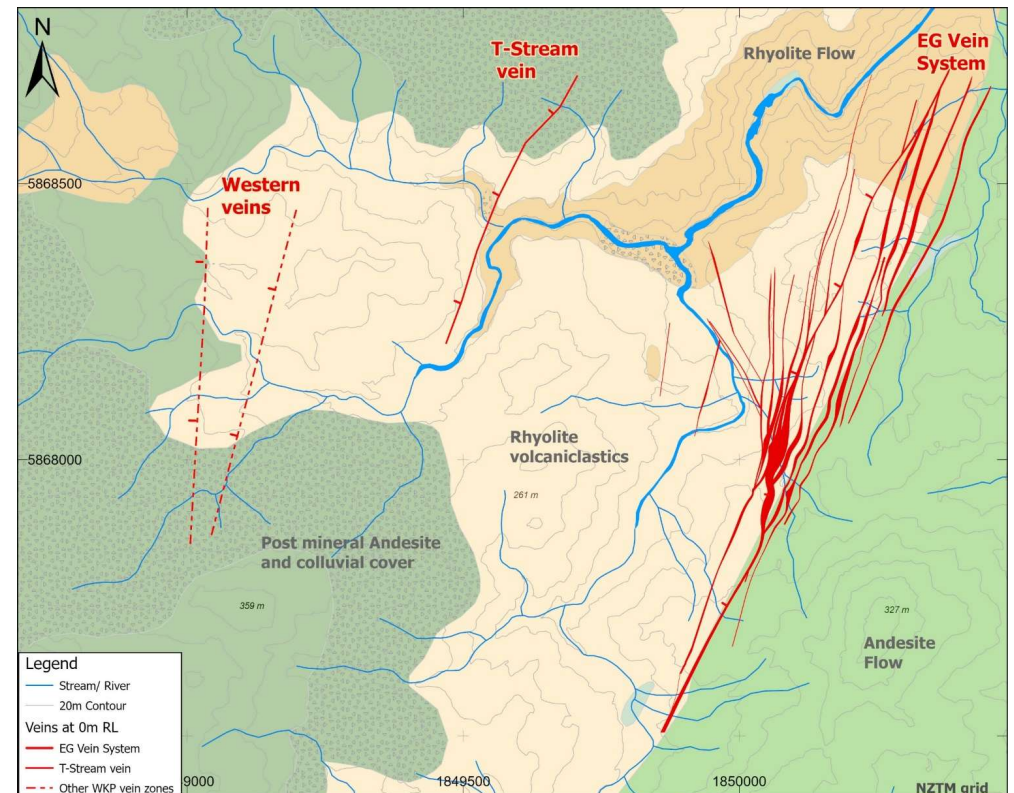
\$8 million exploration budget for 2025



Potential to apply for additional drill pads for Wharekirauponga through the Fast-track Approvals Process



1. Please refer to OceanaGold's press releases dated August 8, 2024 and November 14, 2024.



Summary

Initial gold Reserves declared at Wharekirauponga of 4.1 Mt at 9.2 g/t for 1.2 Moz of gold

Waihi North Project named as a proposed project in the New Zealand Government's Fast-track Approvals Bill

IRR of 24% at \$2,400 per ounce gold price

WUG permits expected by year end 2025 with first ore in 2032

Waihi District mine life of 15 years with production growth to ~250,000 ounces per annum

LOM AISC is \$994 per ounce and WUG AISC of \$634 per ounce, demonstrating the strong margins of this high-grade orebody

Significant exploration upside, EG Vein mineralization remains open in all directions