



Delivering Returns  
and Growth

November 2025

CARE | RESPECT | INTEGRITY | PERFORMANCE | TEAMWORK

# Cautionary Statements

## Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws which may include, but is not limited to, statements with respect to: the future financial and operating performance of OceanaGold Corporation ("OceanaGold" or the "Company") and its mining projects, including guidance; the future price of gold, copper and silver; the estimation of Mineral Reserves and Mineral Resources; the realization of Mineral Reserve and Mineral Resource estimates; costs of production; estimates of initial capital, sustaining capital, operating and exploration expenditures; costs and timing of the development of new deposits; costs and timing of the development of new mines; costs and timing of future exploration and drilling programs; timing of filing of updated technical information and studies; anticipated production amounts; requirements for additional capital; governmental regulation of mining operations and exploration operations; timing and receipt of approvals, consents and permits under applicable legislation, including Fast-track approval for the Waihi North Project; statements relating to share buybacks under the Company's Normal Course Issuer Bid; statements relating to the Company's dividend policy; statements relating to the Company exploring a potential listing on the New York Stock Exchange ("NYSE") and related timing; environmental risks; title disputes or claims; limitations of insurance coverage; and the timing and possible outcome of pending litigation and regulatory matters. All statements in this presentation that address events or developments that OceanaGold expects to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "may", "plans", "expects", "projects", "is expected", "scheduled", "potential", "estimates", "forecasts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

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

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

## Cautionary Note Regarding Non-IFRS Measures

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

## Qualified Persons

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

## General Presentation Notes

All AISC and cash costs are net of by-product credits unless otherwise stated. All financials are denominated in US dollars unless otherwise stated.

# Global Intermediate Gold and Copper Producer with Significant Growth Potential

Mining gold for a better future



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



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



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



35 years of operating, development and exploration experience





## Our Purpose

Mining gold for a better future

## Our Vision

To be a company people trust, want to work and partner with, supply and invest in, to create value

## Our Values

Care

Respect

Integrity

Performance

Teamwork

# Diversified Portfolio

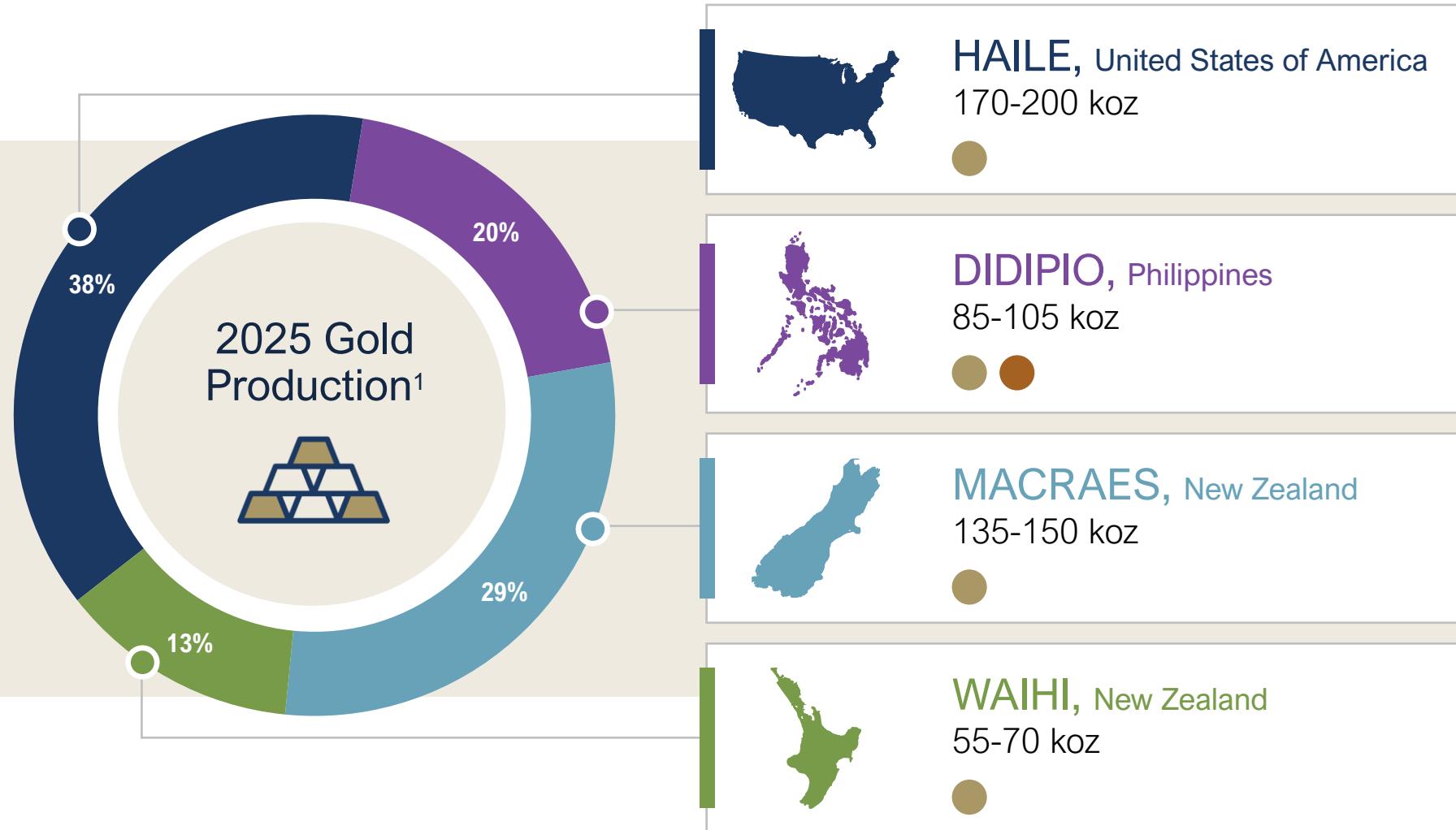
Four operating assets producing **GOLD & COPPER**  
with significant organic growth opportunities

## 2025 GUIDANCE

**450 – 520 koz**  
Gold production

**13 – 15 kt**  
Copper production

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



1. Percentages for each asset based on the midpoint of consolidated 2025 guidance. See Q4 2024 MD&A, dated February 19, 2025 for more information.

2. Non-IFRS Measure. See "Cautionary Note Regarding Non-IFRS Measures" in this presentation.

# Well Positioned for the Next Stage of Our Growth



## Executing our strategy

Investing in low-risk organic growth



## Strong balance sheet

No debt, strengthening cash balance and robust FCF generation



## The right leaders in place

Strong, capable and aligned leaders to deliver the next phase of the business



# Strong, Capable & Aligned Leadership Team



**GERARD  
BOND**  
President &  
Chief Executive Officer



**MARIUS  
VAN NIEKERK**  
EVP, Chief Financial  
Officer



**BHUVANESH  
MALHOTRA**  
EVP, Chief Operating  
Officer



**KEENAN  
JENNINGS**  
EVP, Chief Exploration  
Officer



**MICHELLE  
EDELSON**  
EVP, Chief People &  
Technology Officer



**LIANG  
TANG**  
EVP, General Counsel  
and Company Secretary



**RICHARD  
SAVAGE**  
VP, Acting Chief  
Sustainability Officer

# Executing on Our Corporate Strategy

## Five Pillars to Increase and Sustain a Higher Value for OceanaGold Shares

### TACTICS

**1**

Safely and  
Responsibly Deliver  
Gold Production

Sustainability

Operating  
Excellence

Value Capture  
Programs

**2**

A Caring,  
Inclusive and  
Winning Culture

Living the Vision  
and Values

Capable and  
Well-led People

**3**

Increase  
Resources and  
Reserves Cost  
Effectively

Exploration

Project Execution

Early-stage Entry

External  
Opportunities

Technical Excellence

**4**

Deliver Financial  
Strength and  
Returns

Capital Management  
Discipline

Strong Balance Sheet

Low-cost Capital

Shareholder Returns

**5**

Premium  
Rating with  
the Investment  
Community

Independent Board

Trusted Management

Market Engagement

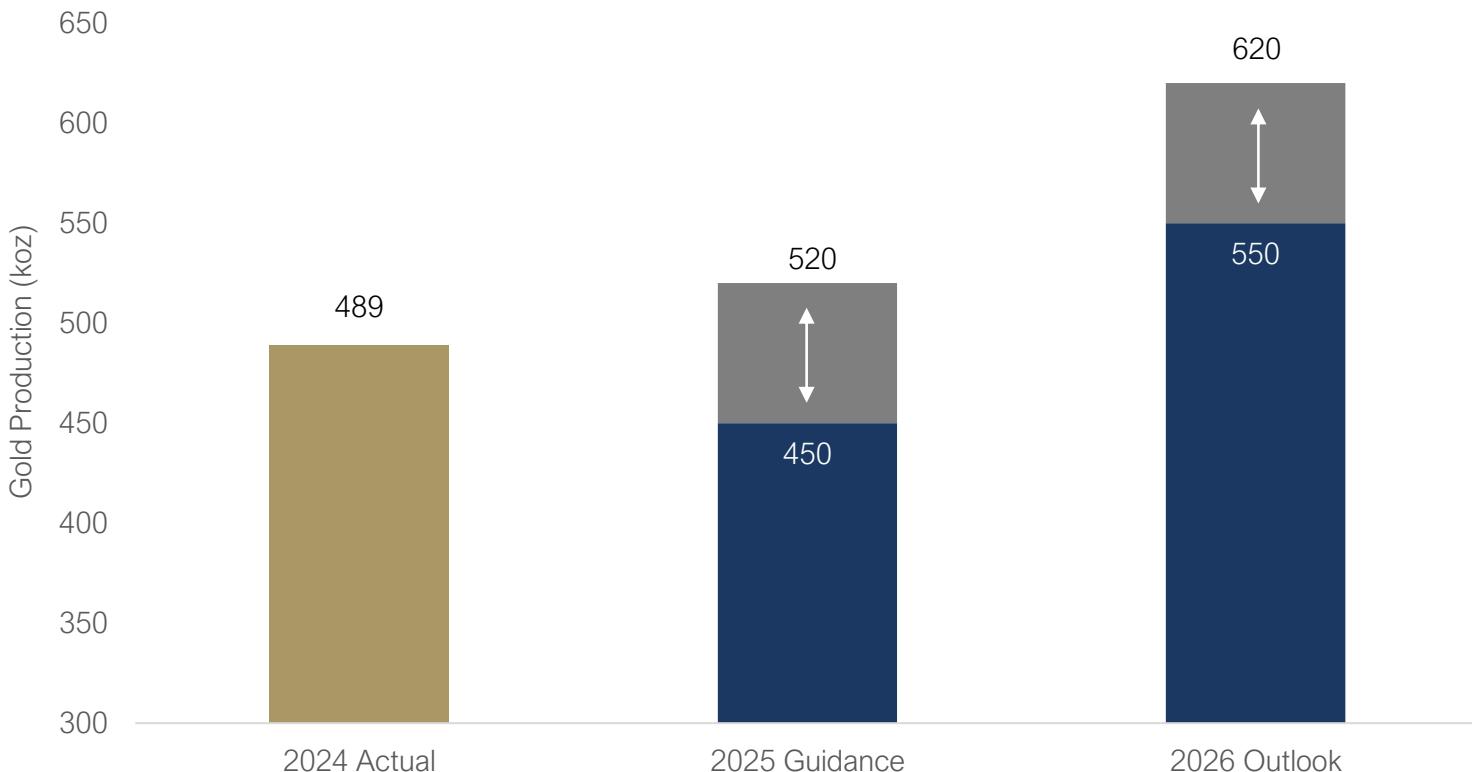


# 1

## Safely and Responsibly Deliver Gold Production

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

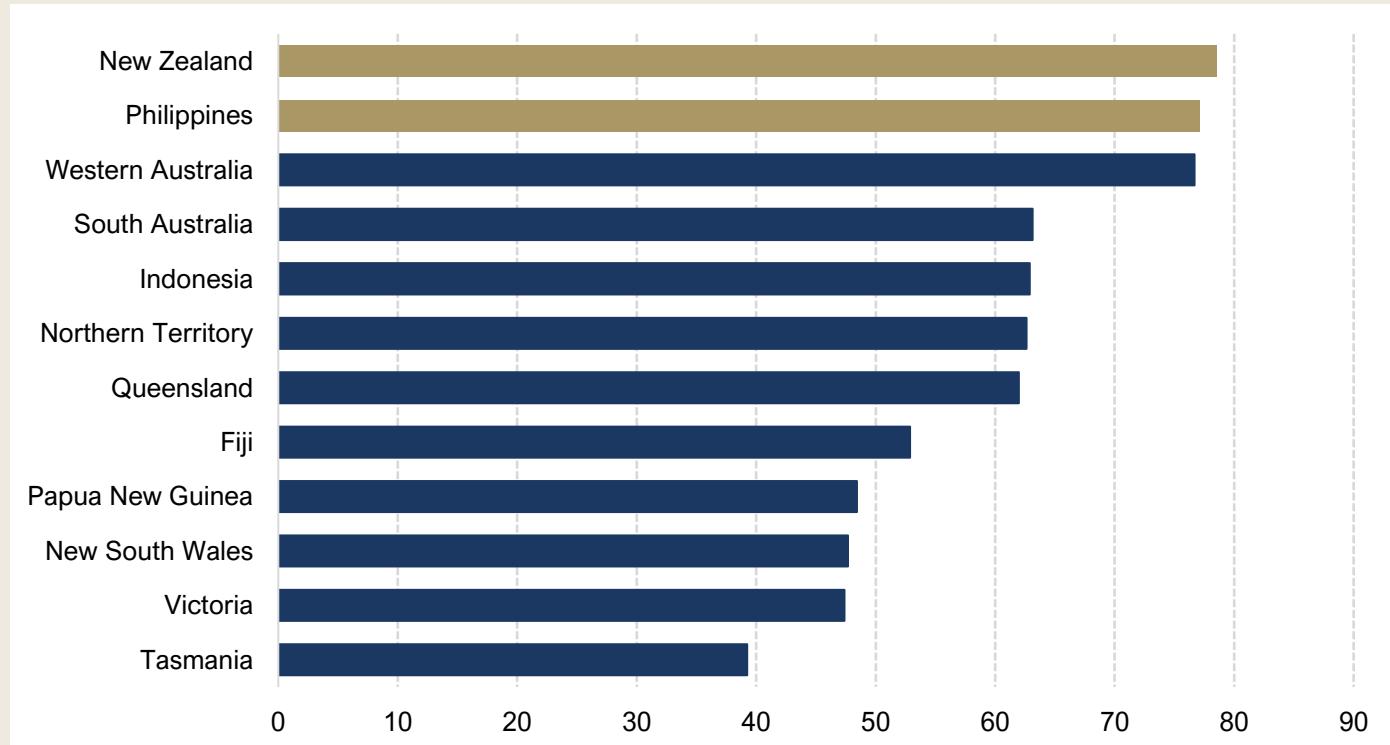
**2026 guidance**  
to be issued in this February  
which will include our  
**updated Technical Reports<sup>2</sup>**



1. See Q4 2024 MD&A dated February 19, 2025, for further details on the multi-year outlook. Guidance and outlook is subject to annual review and change. Percent calculation is based on mid-point of range.
2. See Q3 2025 MD&A dated November 5 2025, for further details on our outlook and guidance

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

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



**#12**

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

**#16**

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

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

# Sustainability is Central to Business Performance



High importance on **delivering results** in a responsible way



**Safety** of the workforce, care for the environment, **positive relationships** with the community



Board, Management and operations aligned on sustainability deliverables



1. See AGM Management Information Circular dated April 23, 2025.



36% of 2024 short-term incentive KPIs are **sustainability related**<sup>1</sup>



# 2

## A Caring, Inclusive and Winning Culture

**Culture survey** achieved strong employee engagement scores for the second consecutive year

Focused on creating an **inclusive and respectful** workplace experience for **our workforce**

Strength in **technical expertise** and across our business

**Living Our Values** program celebrates outstanding role models of our Values



**LIVING OUR  
VALUES**

# 3

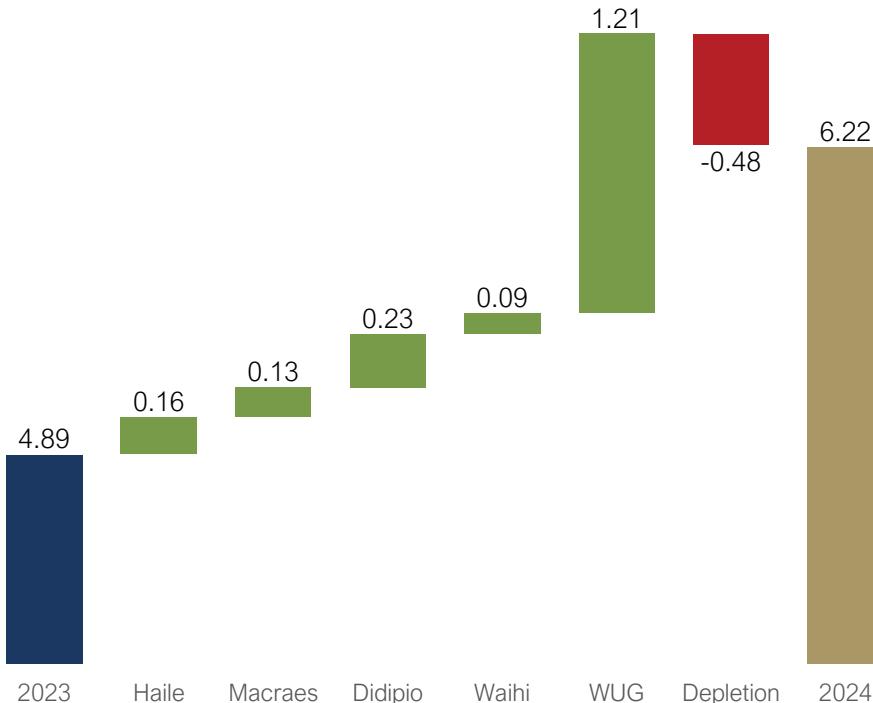
## Increase Resources & Reserves Cost Effectively

Net increase of Mineral Reserves by 27% in 2024<sup>1</sup>

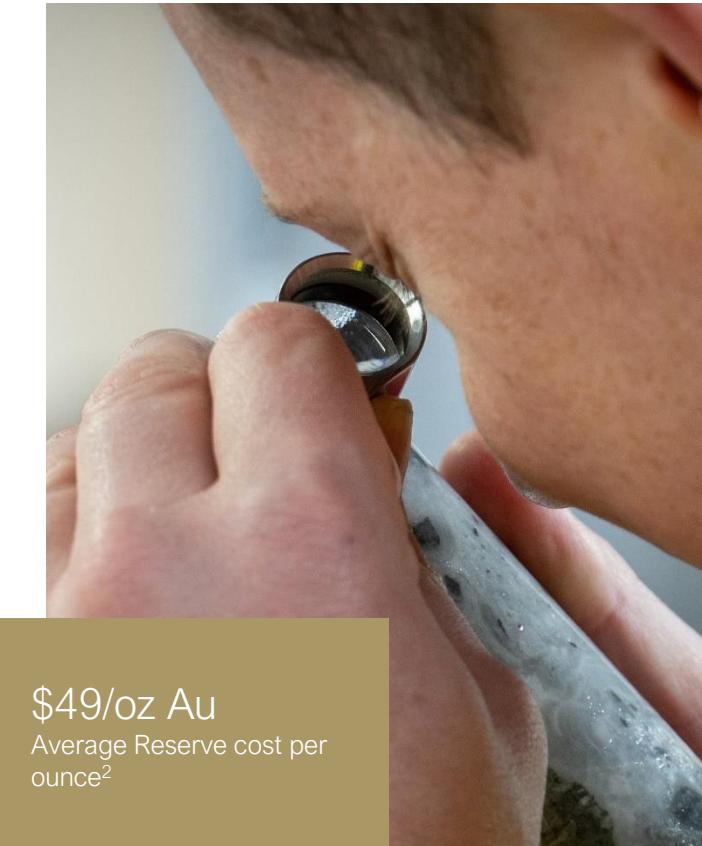
Declared an initial Reserve at Wharekirauponga underground in 2024

Increasing exploration investment across all sites

### 2024 Reserve Changes<sup>1</sup>

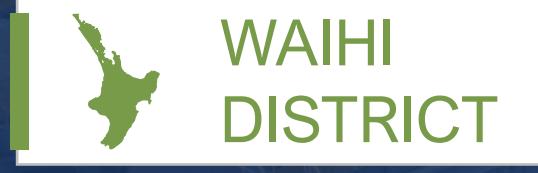


\$49/oz Au  
Average Reserve cost per ounce<sup>2</sup>



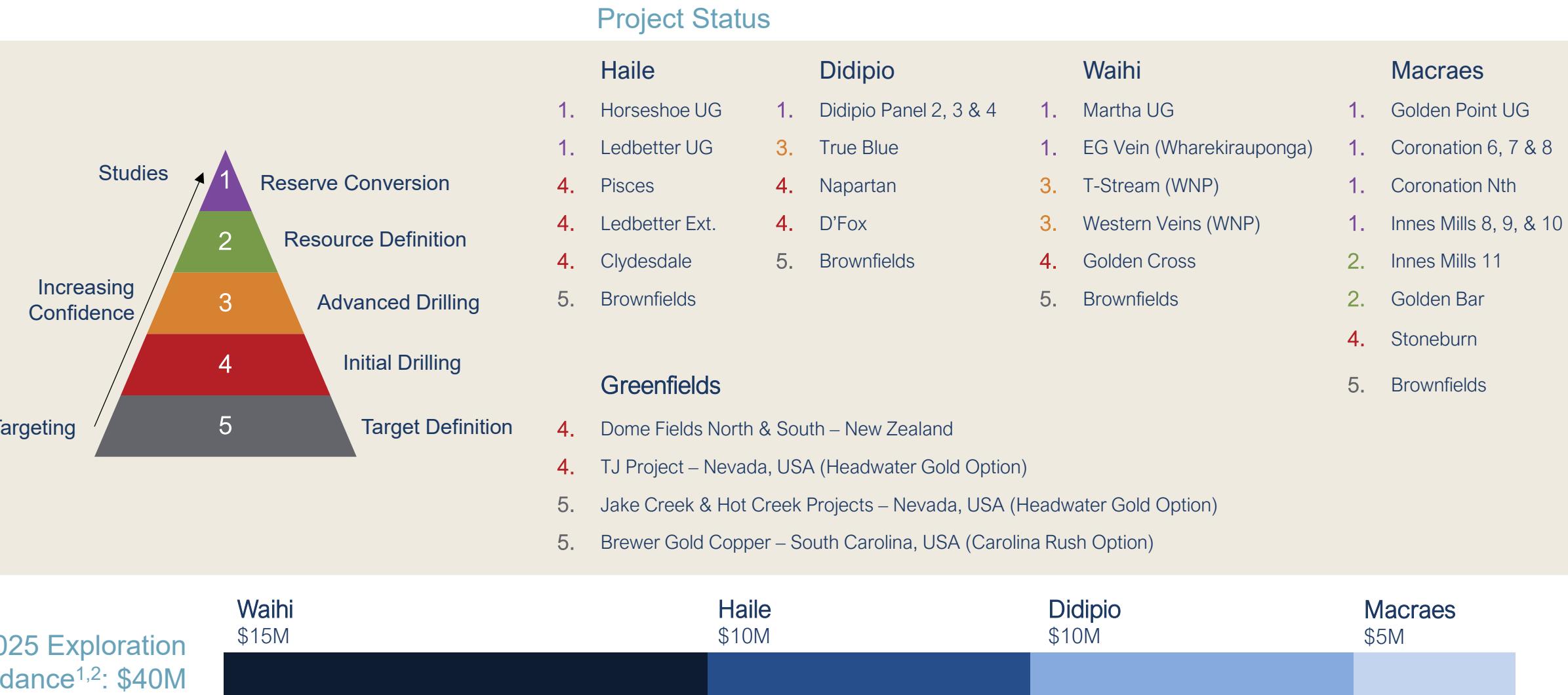
1. Net of mining depletion. For further information regarding Mineral Reserves and Mineral Resources estimates as at December 31, 2024, please see news release dated February 19, 2025 and Appendix in this presentation.
2. Exploration expenditure divided by Mineral Reserves ounces from 2016 to 2024.

# Attractive Organic Growth Projects

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

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

# Growing the Exploration Pipeline



# 4

## Deliver Financial Strength and Returns

Significant improvement in financial performance since 2021

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

Disciplined capital allocation to **drive shareholder returns**

### Capital Allocation Framework



#### Growth

Investing in development and exploration growth **with attractive returns**



#### Strong Balance Sheet

**Debt free** with increasing cash position



#### Dividends

**Doubled annual dividend** for 2025 (\$0.12 per share<sup>1</sup> on an annualized basis)

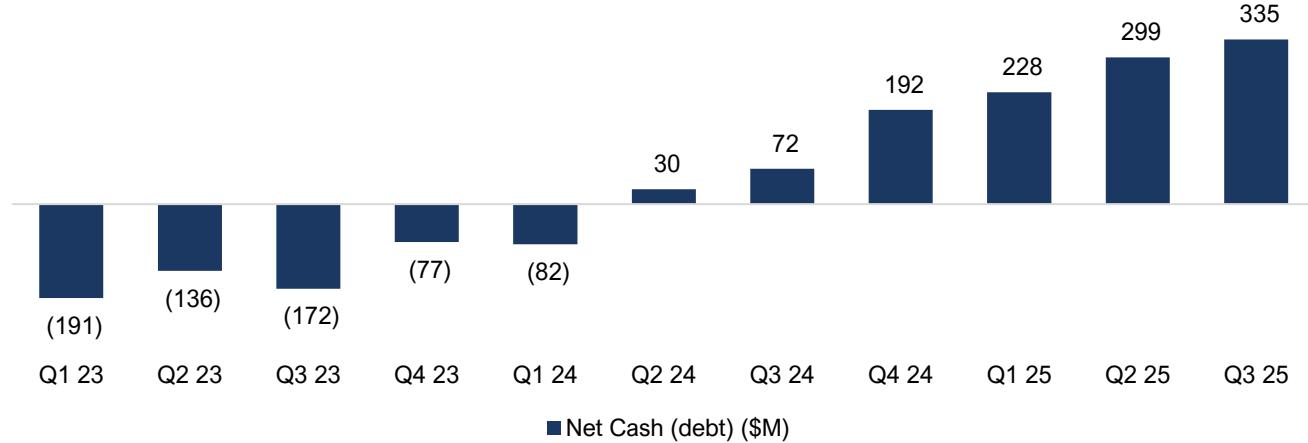


#### Share Buybacks

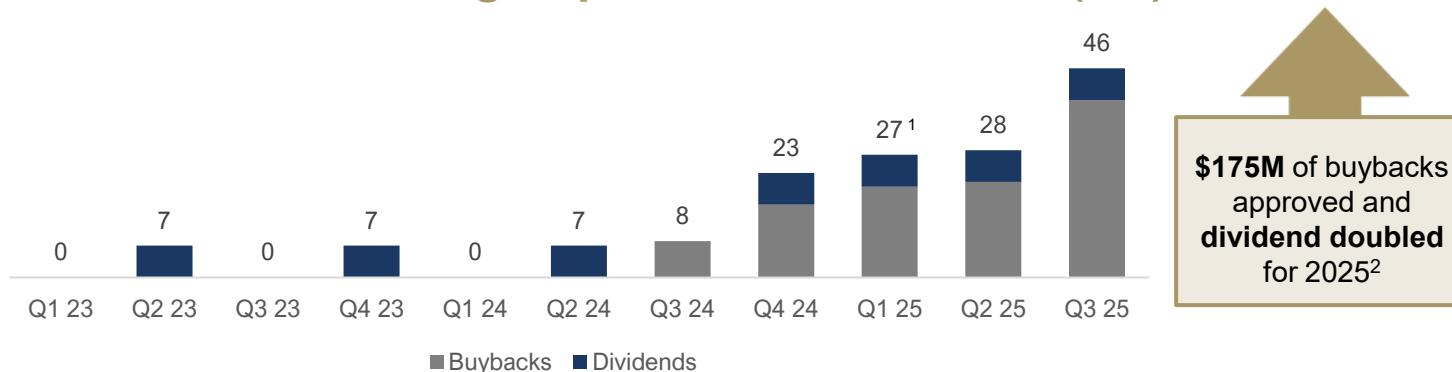
Plan to buy back up to **\$175M** of shares in 2025

# Increasing Cash Balance and Enhanced Shareholder Returns

## Adding Cash to the Balance Sheet



## Returning Capital to Shareholders (\$M)



Robust financial position

No debt

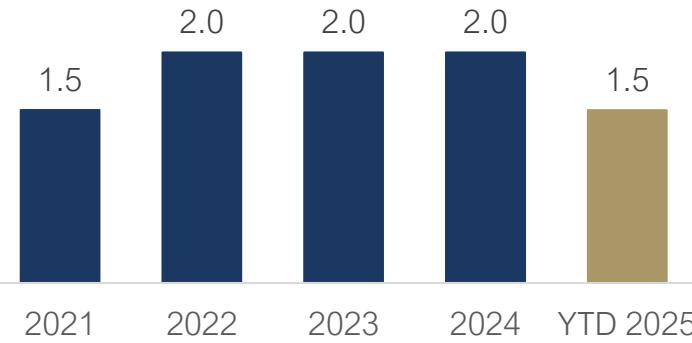
Increasing shareholder returns

Repurchased \$100 million in shares YTD to early November 2025, with an additional \$75 million of buybacks expected by year end

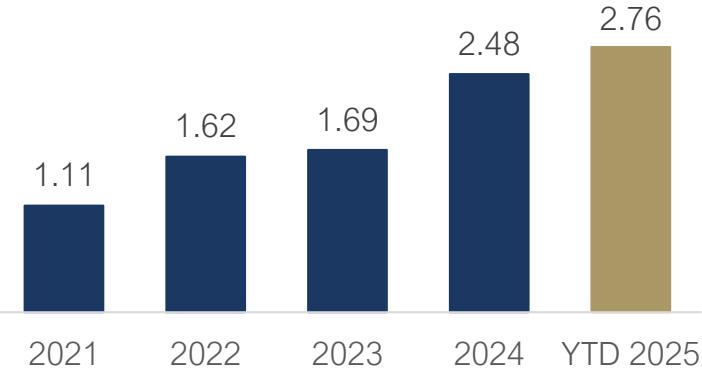
1. Q1 2025 dividend declared on February 19, 2025, but paid on April 25, 2025.  
2. See Q3 2025 MD&A for further details.

# A Focus on Per Share Metrics

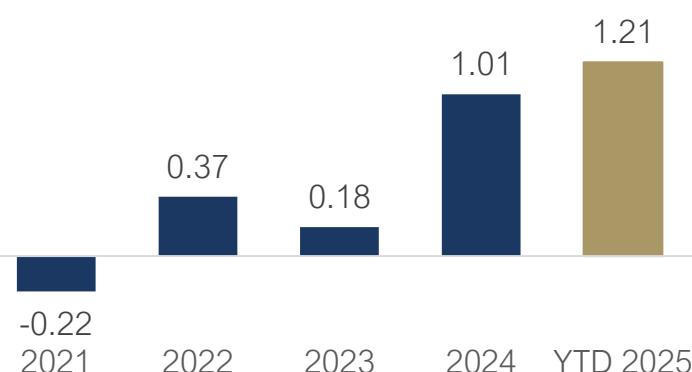
Production (oz/‘000 share)



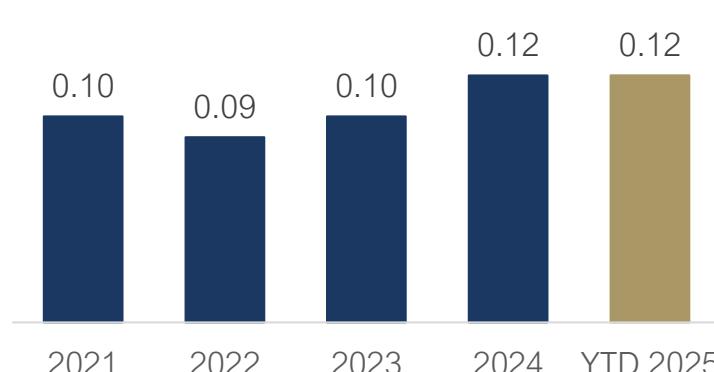
Operating Cash Flow<sup>1</sup> (\$/share)



Free Cash Flow<sup>1</sup> (\$/share)



Exploration Spend (\$/share)



Strong per share metrics

Free Cash Flow powered by  
**strong production and high**  
gold price environment

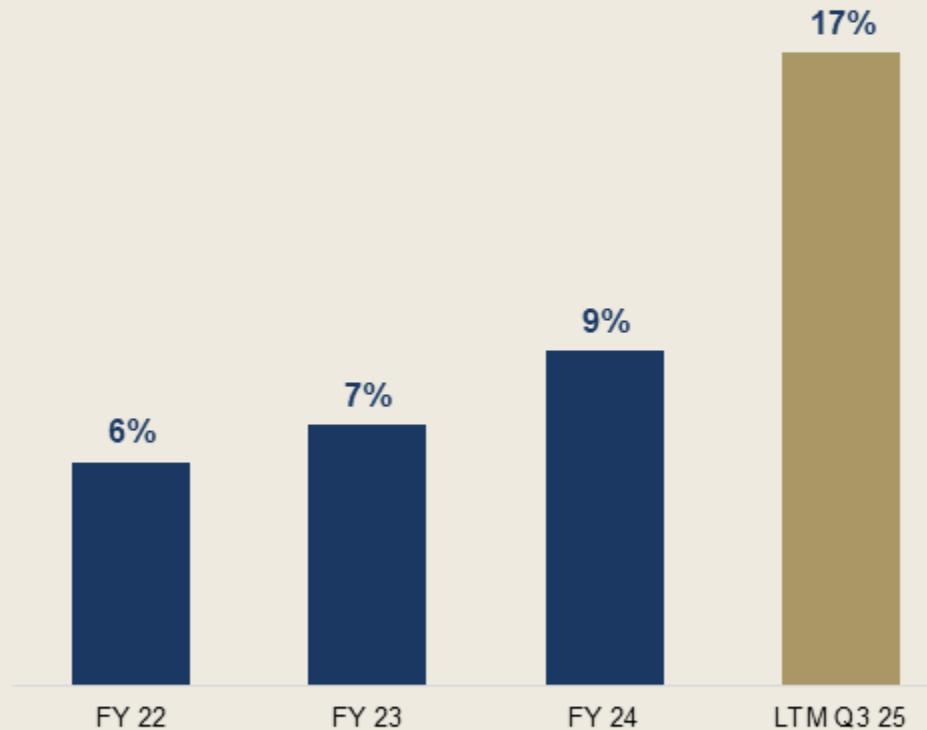
No gold hedges or prepay

High gold price provides  
**significant upside** to cash  
generation potential

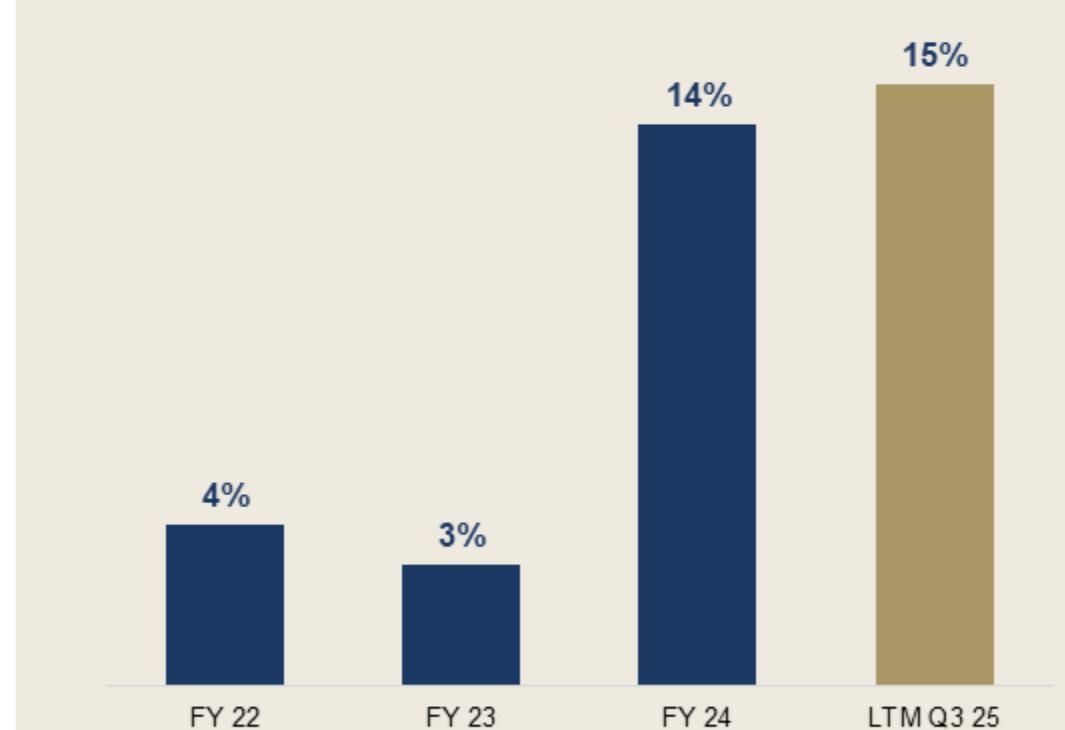
# Delivering Strong Returns on Capital

Generated \$422M in Free Cash Flow over the last 12 months

## Return on Capital Employed<sup>1</sup>



## Free Cash Flow Yield<sup>2</sup>



# 5

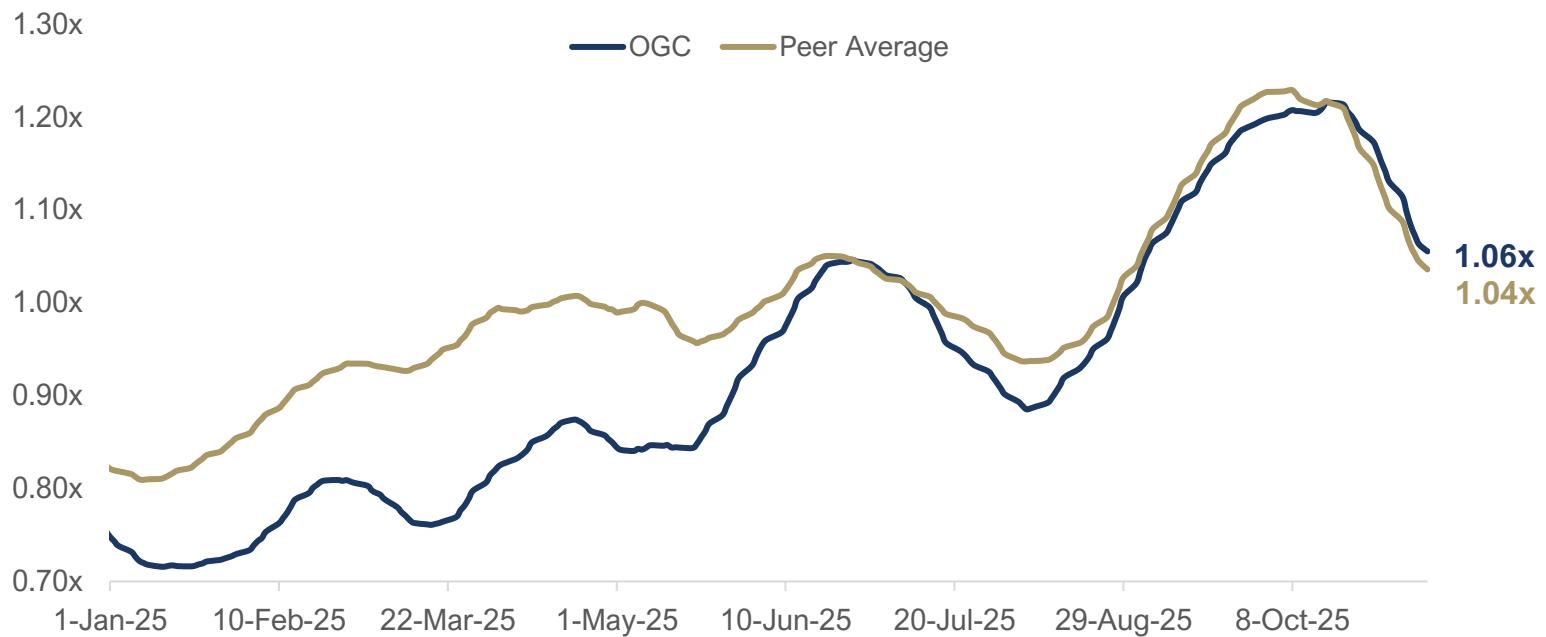
## A Premium Rating with the Investment Community

Independent Chair and strong technical Directors

Strong Management team

NYSE listing in April 2026

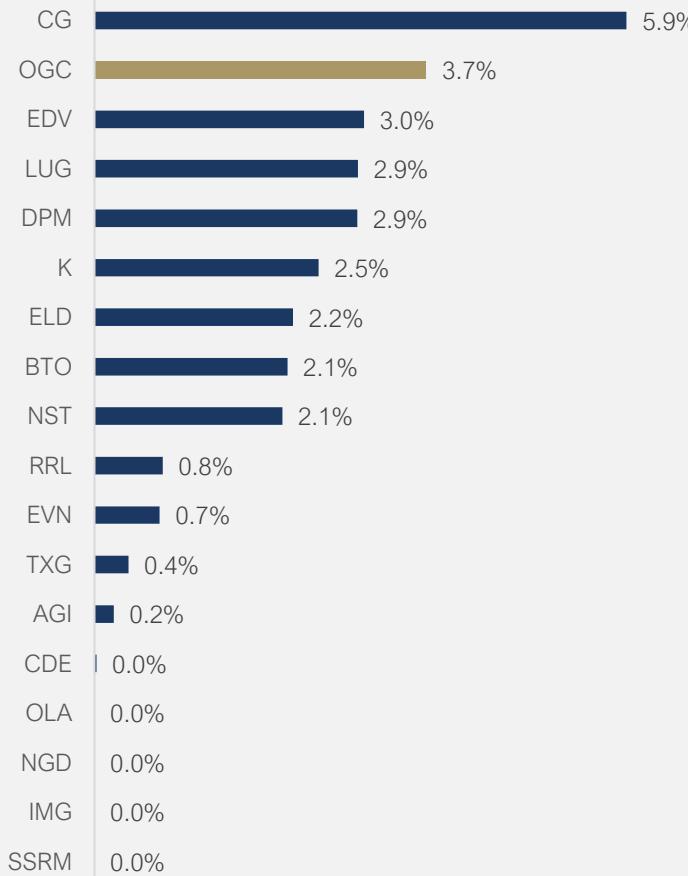
### Consensus Price to Net Asset Value



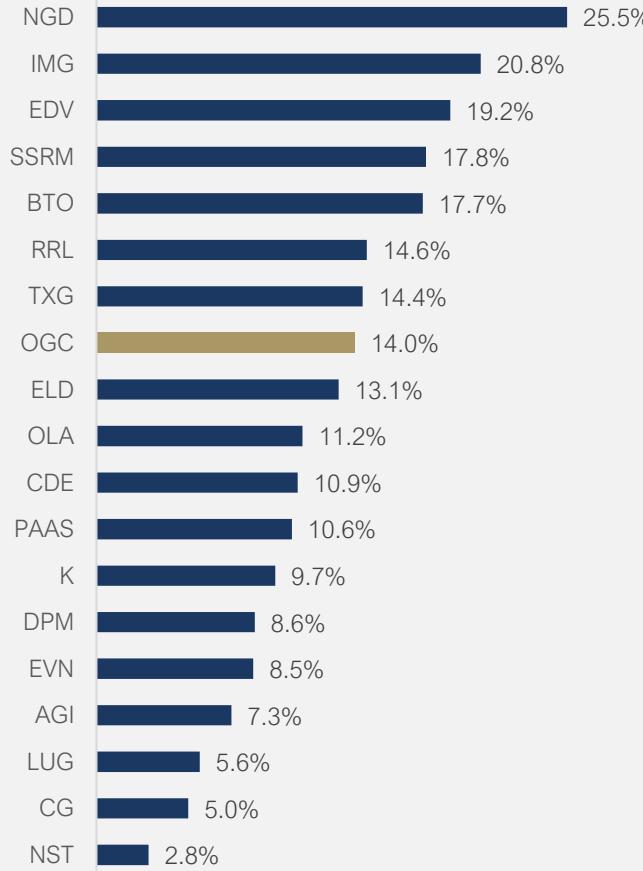
1. 20 day moving average, as of Nov 10th, 2025. Peer comparative set includes Alamos Gold, B2Gold, Centerra Gold, Coeur Mining, Dundee Precious Metals, Eldorado, Endeavour Mining, Evolution Mining, IAMGOLD, Kinross, Lundin Gold, New Gold, Northern Star, Orla, Regis Resources, SSR Mining and Torex Gold.

# Attractive Relative Valuation

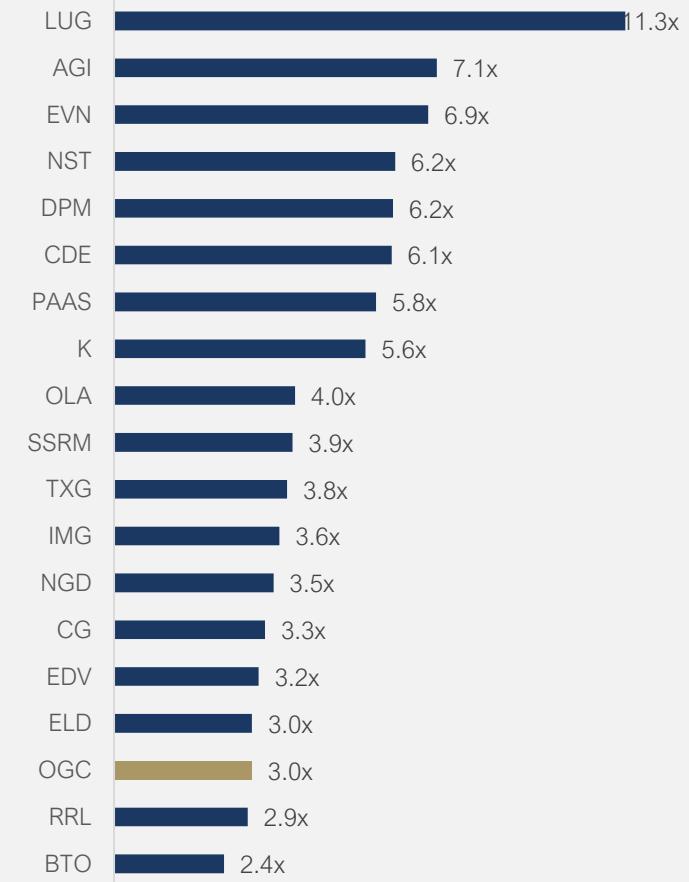
## 2025E Capital Returned Yield<sup>1</sup>



## 2026E FCF Yield<sup>2</sup>



## 2026E EV EBITDA<sup>3</sup>



1. Source: Public disclosure. Expected capital returned to shareholders calculated as committed buy back amounts and expected dividends based on current dividend amounts and frequency for 2025, over the current market capitalization in USD as of Nov 10th, 2025.

2. Source: Capital IQ. Calculated forward consensus Free Cash Flow over the current market capitalization in USD as of Nov 10th, 2025.

3. Source: Capital IQ. Calculated current consensus Enterprise Value over Forward Consensus EBITDA in USD as of Nov 10th, 2025

# Investment Thesis

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

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

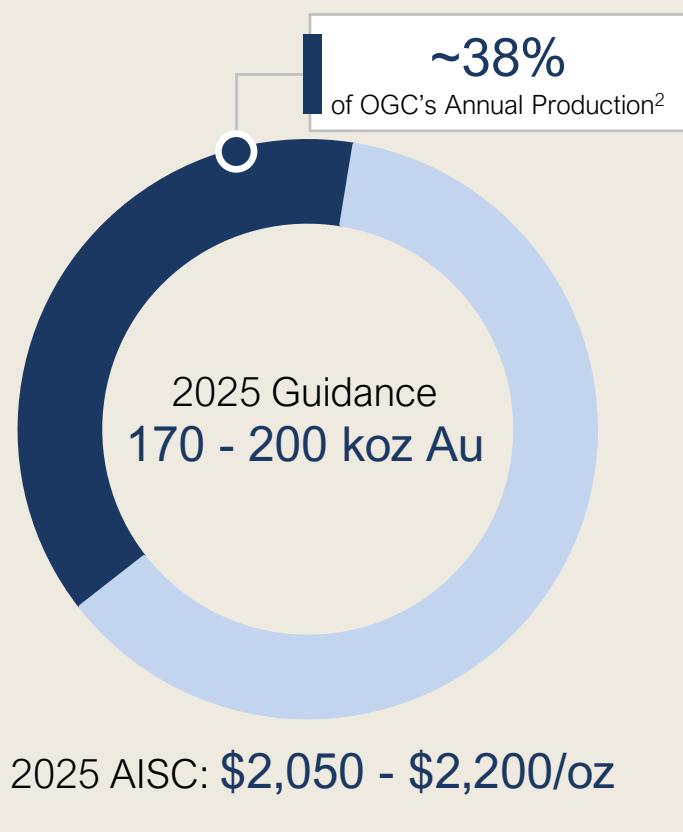
Attractive financial outlook  
with significant production growth and Free Cash Flow

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

Focused on growing reserves and resources  
through increased investment in exploration

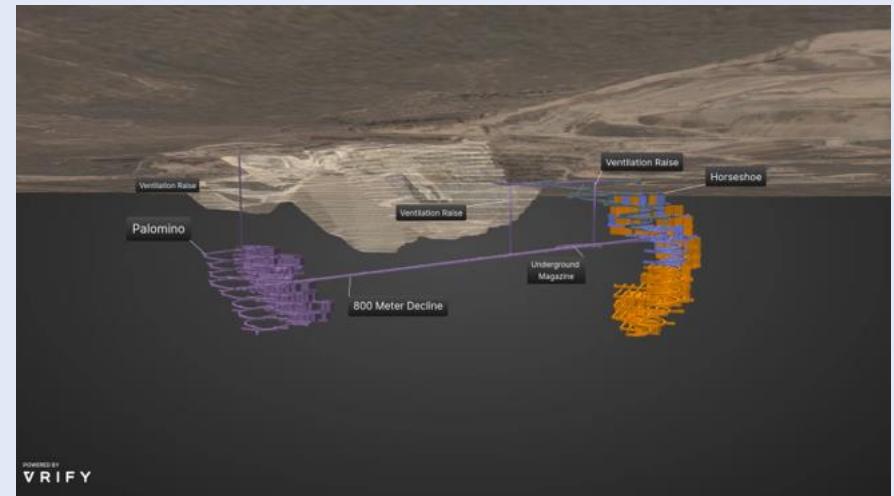
Attractive organic growth opportunities  
within a diversified portfolio

Location	South Carolina, USA
Metals	Gold
Mine Type	Open Pit & Underground
Processing Type	Carbon-in-leach flotation plant
Mine Life <sup>1</sup>	2035+



## Opportunity

- ▶ Grade driven production growth<sup>1</sup>
- ▶ Optimize and extend Horseshoe Underground
- ▶ First ore from Palomino Underground expected 2028
- ▶ Pisces and Ledbetter Phase 4 as potential future underground ore sources
- ▶ Additional drilling at the **early-stage Clydesdale target**



## Next Steps

- ▶ Deliver on **production and cost guidance**<sup>2</sup>
- ▶ Waste stripping to unlock **Ledbetter Phase 3 ore**
- ▶ Advance development of **Palomino** (\$7M project spend in 2025)
- ▶ **Ledbetter 4** trade-off analysis – will be reflected in Technical Report expected March 2026

# EXPLORATION

\$10M  
2025 Exploration  
Guidance

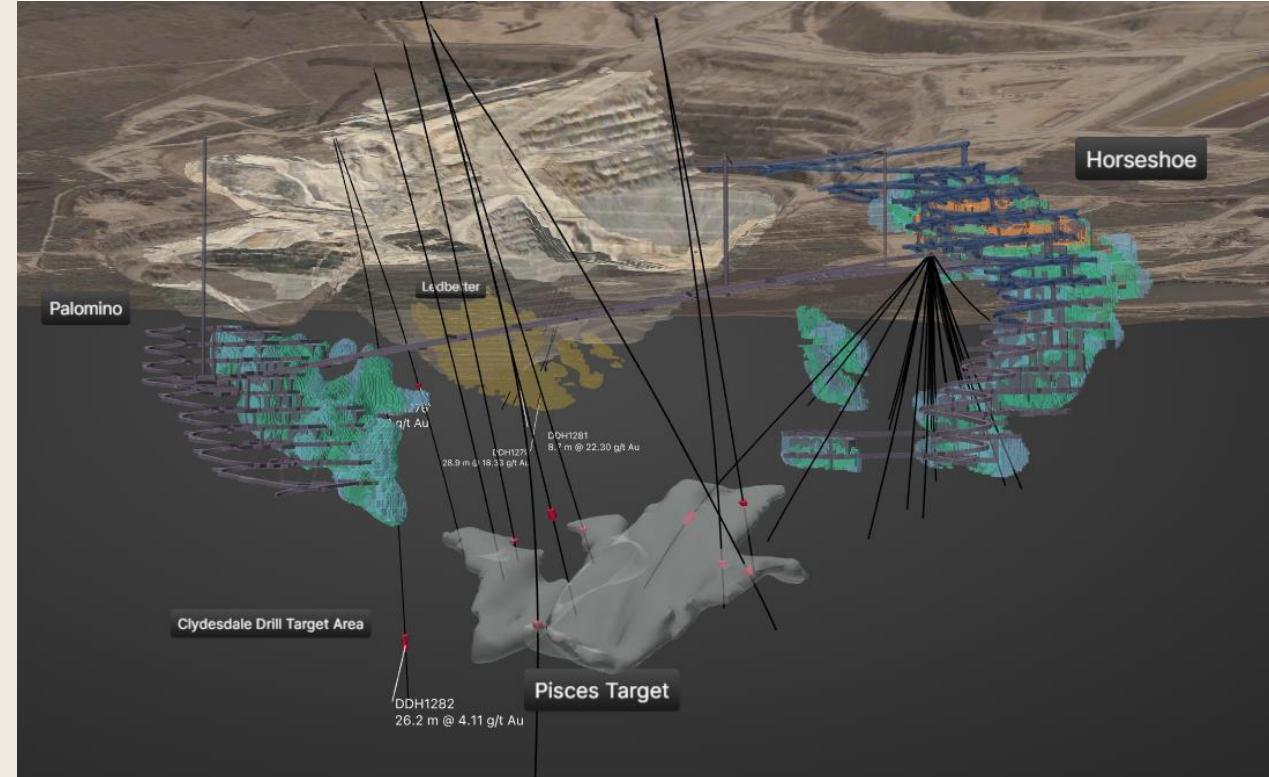
HAILE

## Strategic Position

- ▶ Multi-million ounce mine with further upside potential
- ▶ Only gold producer in under-explored gold district
- ▶ History of low **\$24** discovery cost per ounce<sup>1</sup>

## Opportunity

- ▶ Continue exploration with **focus on underground**
- ▶ Leverage **growing knowledge** of deposit scale controls on mineralization
- ▶ Advance **Pisces and Clydesdale targets**<sup>2</sup> with further drilling
- ▶ Highest exploration spend since start of production



1. Calculated as the total exploration spend for the years 2016-2024 divided by reported Mineral Reserves replacement for the same period.
2. See news release titled "OceanaGold Announces Ongoing Exploration Success at Haile" dated September 11, 2025 for more information.

# DIDIPIO

## A Strong Free Cash Flow Generator with Upside

Location Luzon Island,  
Philippines

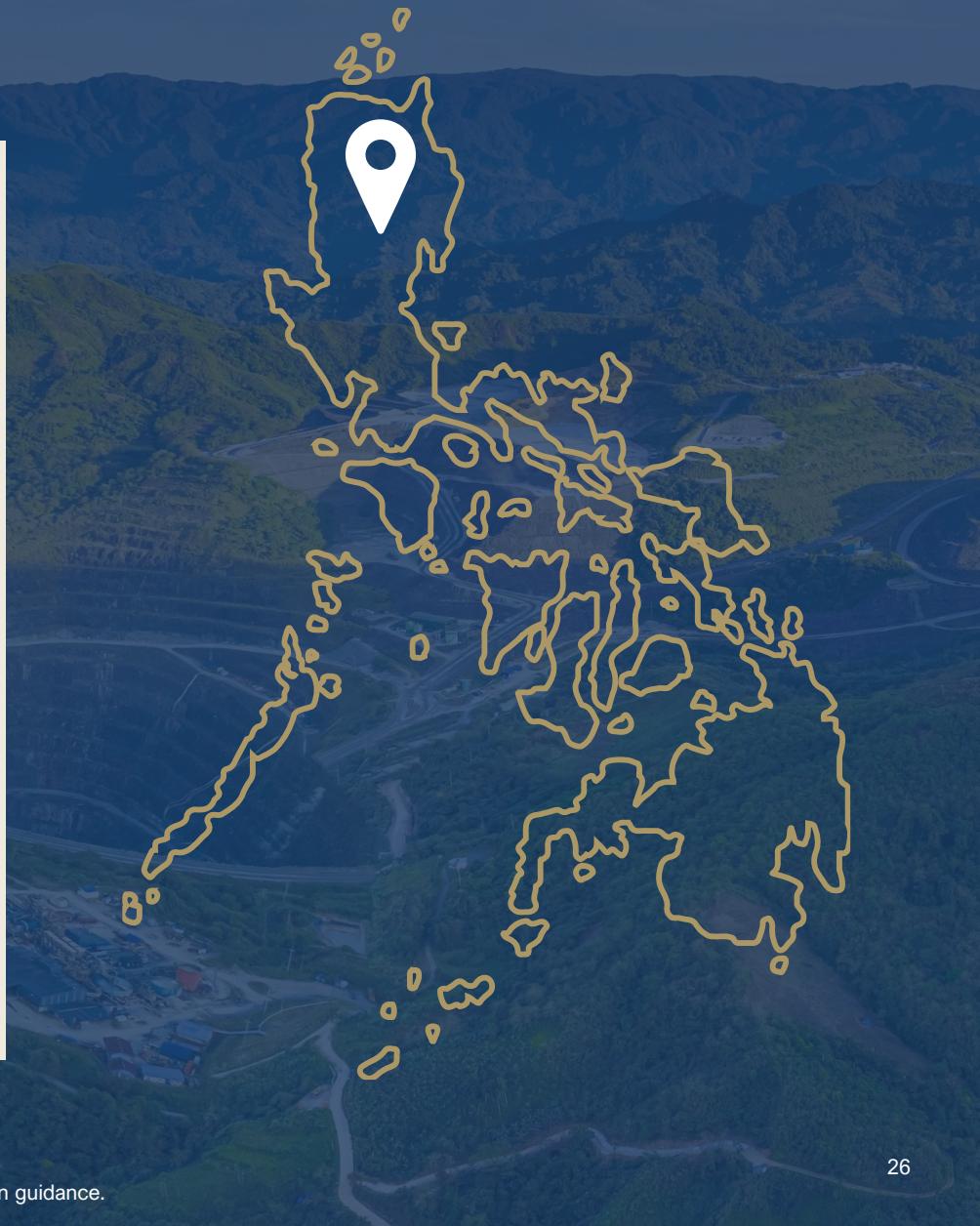
Metals Gold & Copper

Ownership 80% OceanaGold,  
20% PSE Listed

Mine Type Stockpile &  
Underground

Processing Type Gravity, Flotation

Mine Life<sup>1</sup> 2035+



# Potential to Increase Mining from Underground

DIDIPPIO

## Opportunity

- ▶ Maximize recovery of high-grade breccia stopes
- ▶ Optimization work suggests ability to **increase mining rates from underground<sup>1</sup>**
- ▶ On track to mine 2.5 Mtpa from underground by the end of 2026
- ▶ Potential to extend stockpile life



Underground Reserve Grades<sup>2</sup>:  
1.12 g/t Au  
0.36% Cu

Stockpile Reserve Grades<sup>2</sup>:  
0.31 g/t Au  
0.29% Cu

## Next Steps

- ▶ Deliver on **production and cost guidance<sup>3</sup>**
- ▶ Release of **Technical Report** expected in H1 2026
- ▶ Enhance dewatering capacity
- ▶ Generate strong **Free Cash Flow**

1. Current mill feed is approximate, based on total mill feed for full year 2024. Future mill feed is approximate based on 2.5 Mtpa underground potential and full year 2024 mill feed ratio. Additional details can be found in the news release titled "OceanaGold Files Preliminary Prospectus for Didipio Initial Public Offering and Provides Underground Optimization Update, 2023 Reserves and Resources and Exploration Update at Didipio" dated February 2, 2024.
2. Based on Mineral Resources and Mineral Reserves estimates for the year ended December 31, 2024. See news release dated February 19, 2025 and Appendix in this presentation for more details.
3. See Q4 2024 MD&A dated February 19, 2025 for further details on guidance.

# EXPLORATION

\$10M  
2025 Exploration  
Guidance

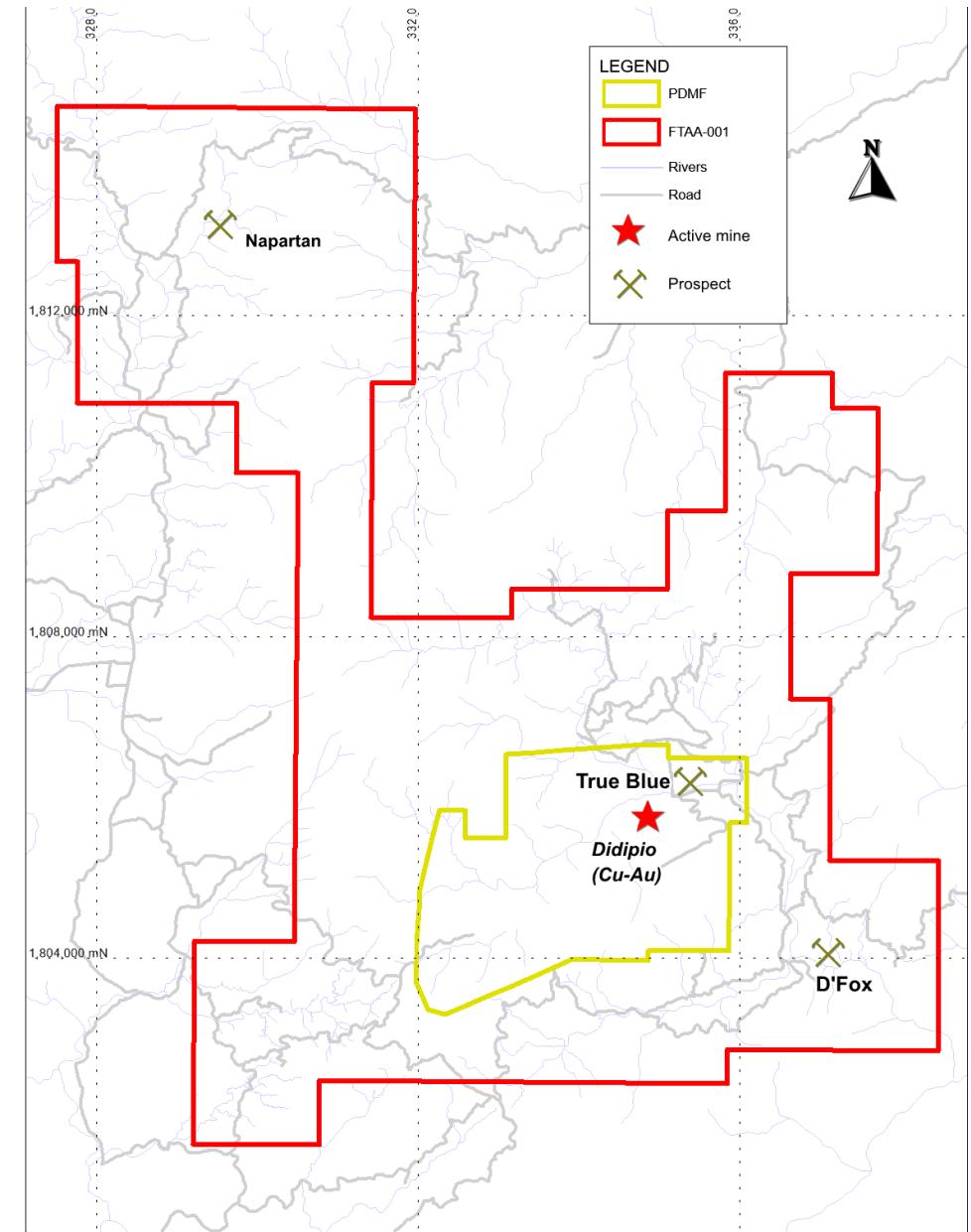
## Strategic Position

- ▶ High-margin **Copper - Gold porphyry**
- ▶ Multi-million-ounce deposit with large and **prospective** land holding ~7,000 ha
- ▶ Low **\$34 discovery cost** per ounce<sup>1</sup>

## Opportunity

- ▶ Continued growth through **resource conversion and discovery**
- ▶ **Regional discovery potential** across the FTAA<sup>2</sup>
- ▶ Leverage knowledge and local team to explore **porphyry analogues outside the gate**

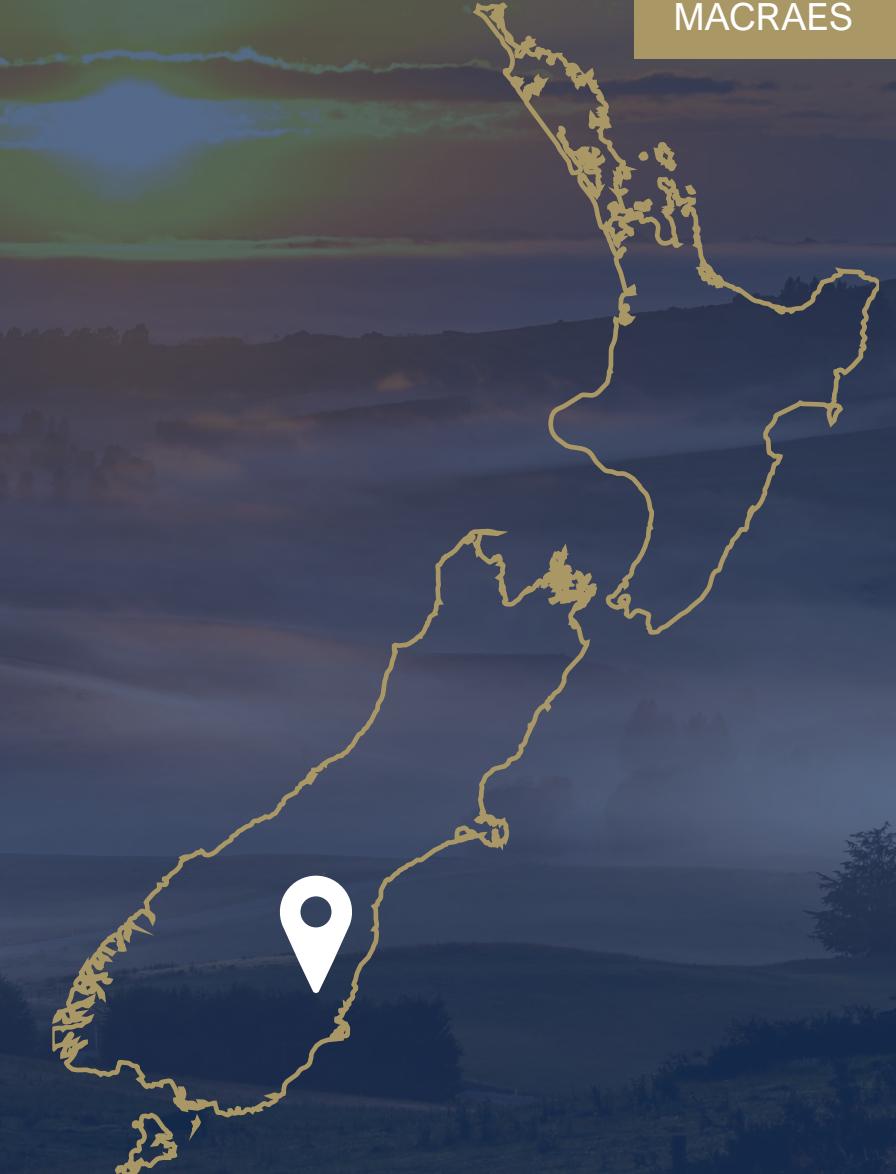
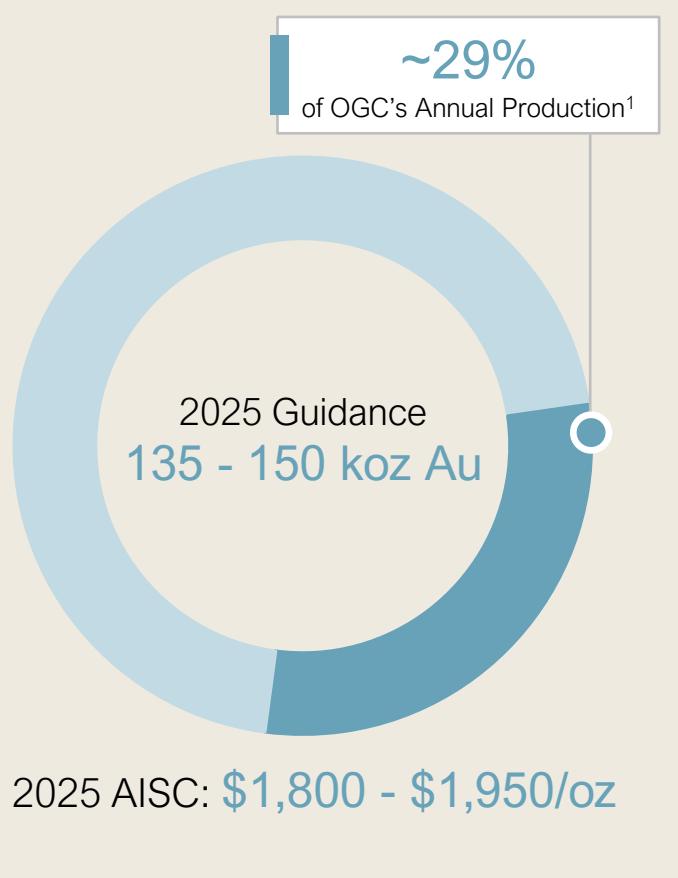
1. Calculated as the total exploration spend for the years 2016-2024 divided by reported Mineral Reserves replacement for the same period.  
2. FTAA boundaries are as of November 13<sup>th</sup>, 2025



# MACRAES

## The Foundation Asset

Location	South Island, New Zealand
Metals	Gold
Mine Type	Open Pit & Underground
Processing Type	Carbon-in-leach, Pressure oxidation



## Opportunity

- ▶ Current gold prices are **significantly higher** than reserve prices
- ▶ Potential for **pit shell expansions** at higher gold prices
- ▶ Current measured and indicated resource of **1.44 Moz<sup>1</sup>**



## Next Steps

- ▶ Deliver on **production and cost guidance**
- ▶ Evaluate mine life extension at a **higher gold price**
- ▶ Continue delivering **Free Cash Flow**

# EXPLORATION

\$5M  
2025 Exploration  
Guidance

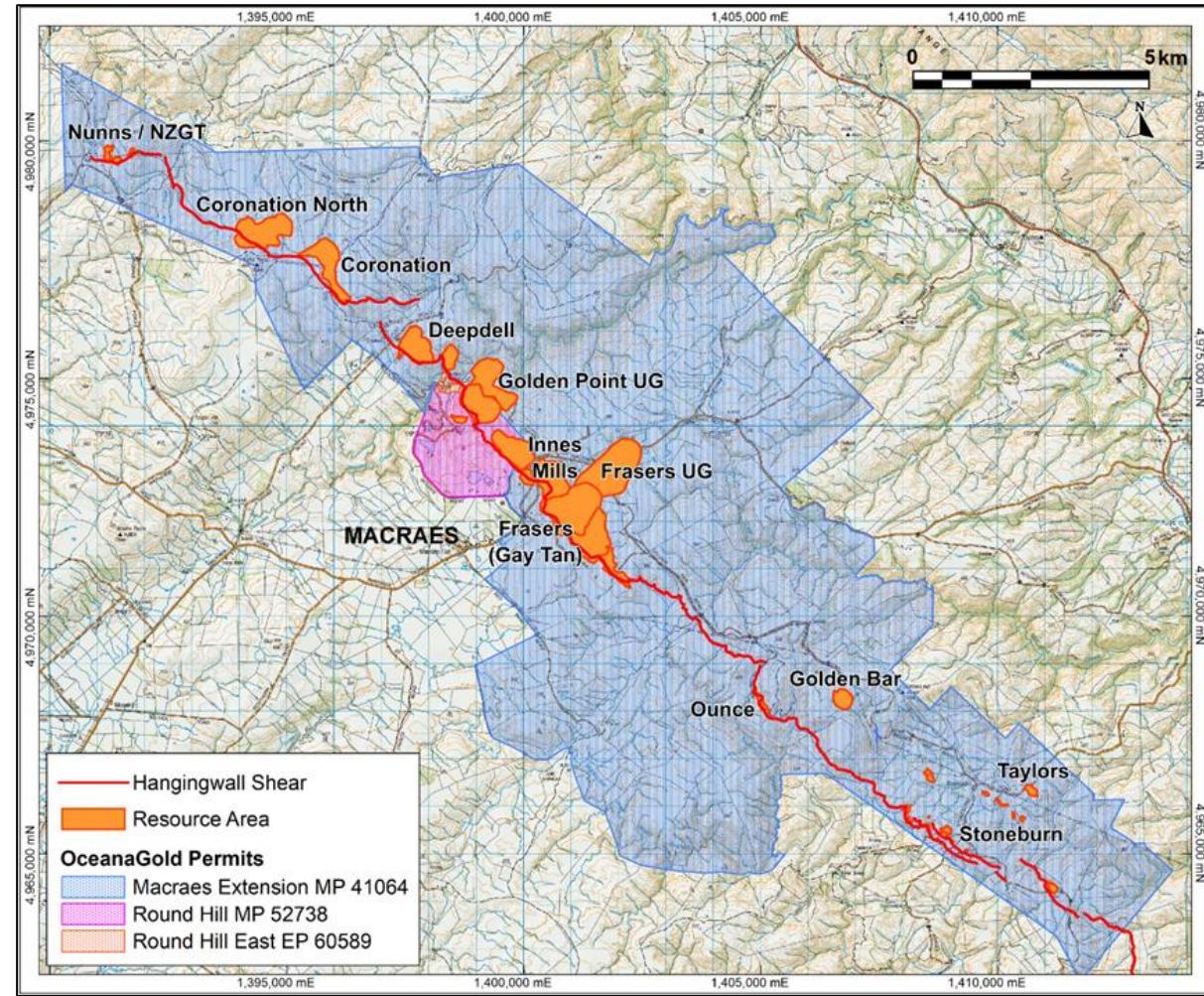
MACRAES

## Strategic Position

- ▶ 5 Moz produced from 11 deposits<sup>1</sup>
- ▶ 30km highly mineralized structure
- ▶ Large >14,000 ha prospective land holding

## Opportunity

- ▶ Significant ounce potential with **leverage to higher gold prices**
- ▶ Continuing **target generation** utilizing data-rich environment and artificial intelligence (AI)



# WAIHI

## The Gateway to Wharekirauponga

Location North Island,  
New Zealand

Metals Gold, Silver

Mine Type Underground

Processing Type Carbon-in-pulp

Mine Life<sup>1</sup> 2038+ (MUG+WUG)

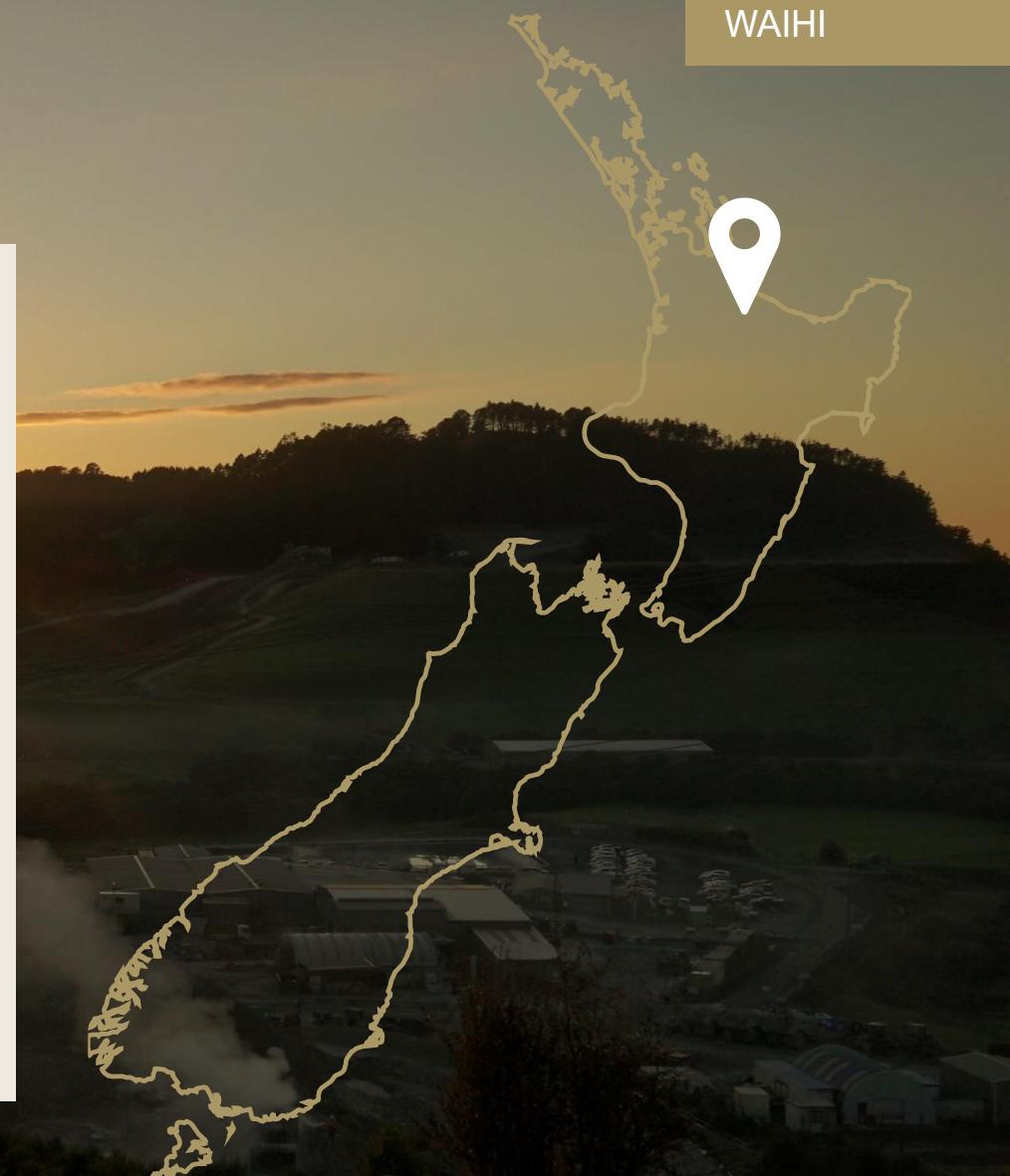
~13%  
of OGC's Annual Production<sup>2</sup>

2025 Guidance<sup>2</sup>  
55 - 70 koz Au

2025 AISC: \$2,000 - \$2,200/oz



WAIHI



# Future High-Grade Feed to Existing Process Plant

WAIHI

## Opportunity

- ▶ Wharekirauponga is ~10km north of the Waihi process plant
- ▶ Wharekirauponga Underground with exceptional Reserve **grade of 9.2 g/t<sup>1</sup>**
- ▶ Drilling to-date focused largely on the **East Graben vein zone** only
- ▶ The deposit is open along recently extended **1.4km strike and at depth**



## Next Steps

- ▶ Deliver on **production and cost guidance<sup>2</sup>**
- ▶ Continued optimization of remnant mining process
- ▶ **Advance Wharekirauponga**
  - WNP is in the Fast-track approval process
  - 2025 early-works activities progressing (\$45M)

# Waihi District PFS Highlights



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



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



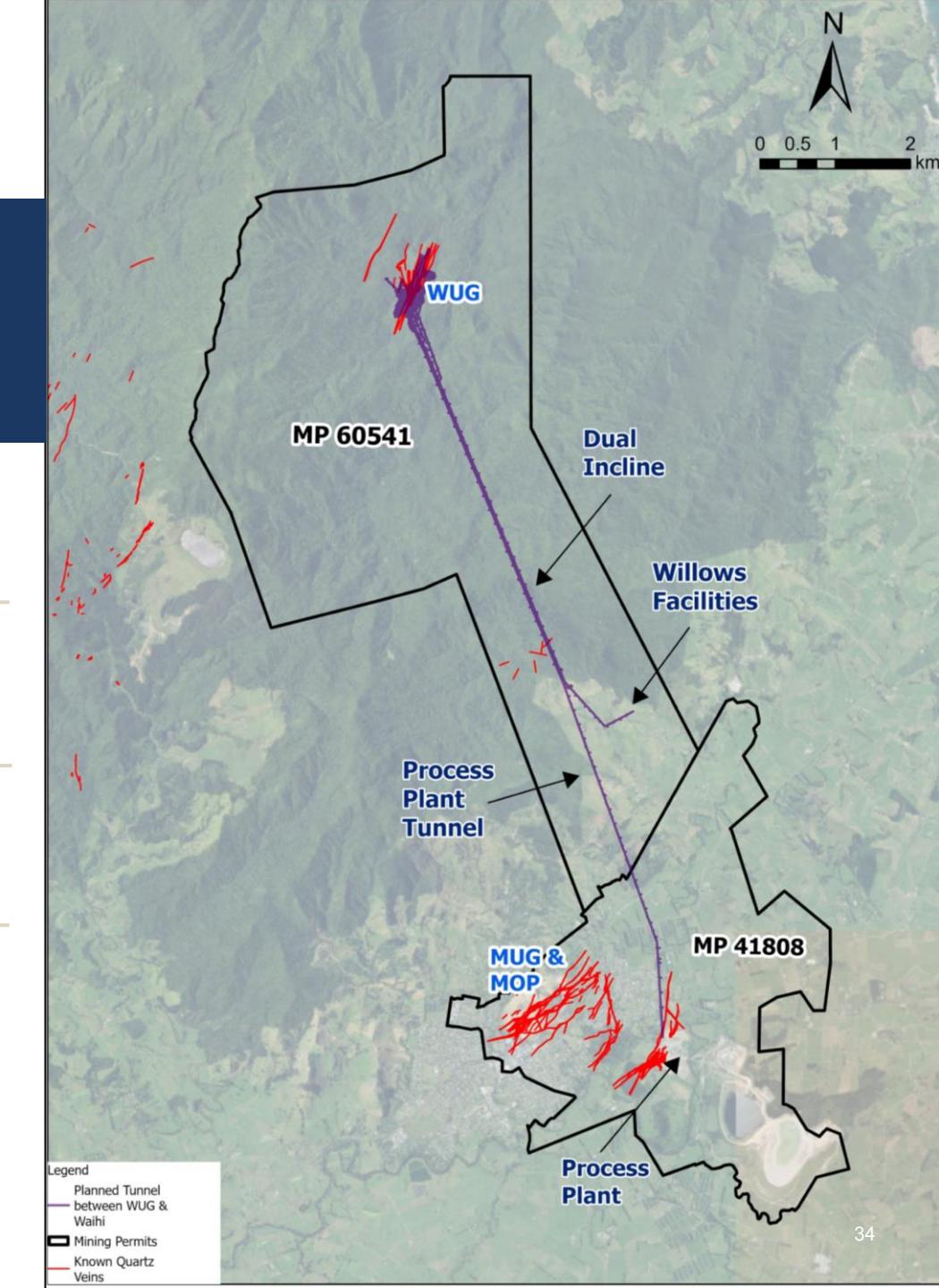
Permits are expected by end of 2025 via the Fast-track Approvals process



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

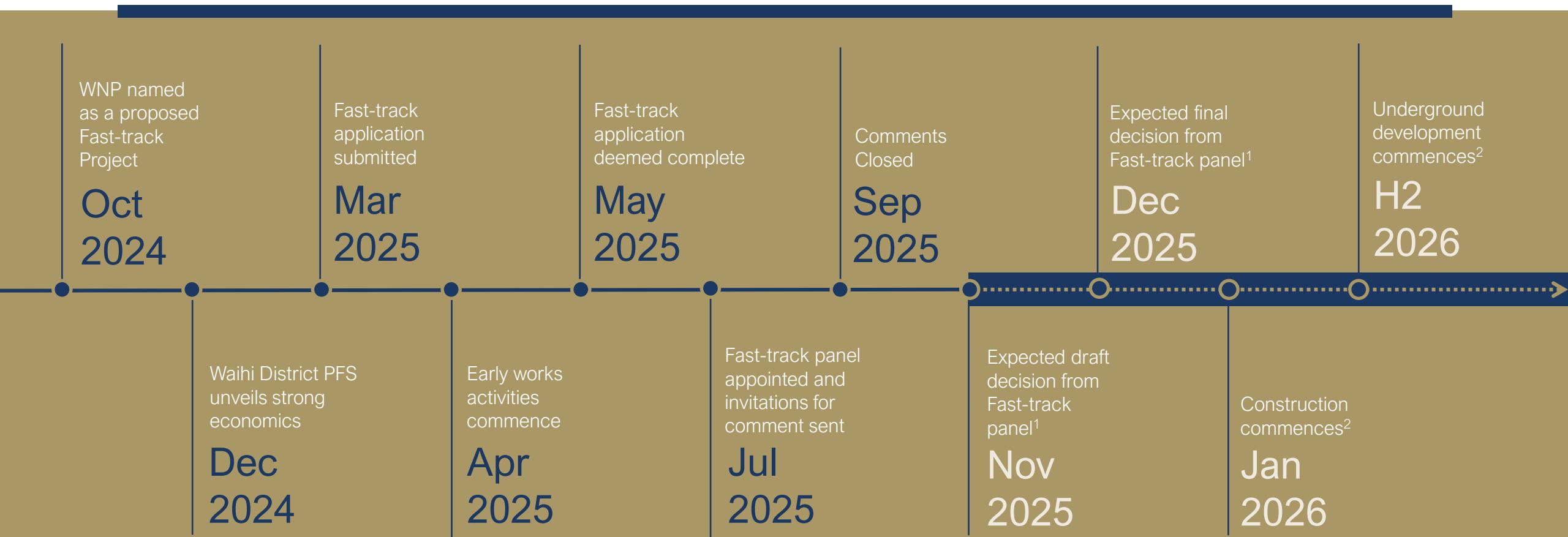


Significant exploration upside remains at Wharekirauponga with mineralization remaining open in all directions



# New Zealand Fast-track Approvals Process

Expect Approval Year-End 2025



# EXPLORATION

\$15M  
2025 Exploration  
Guidance

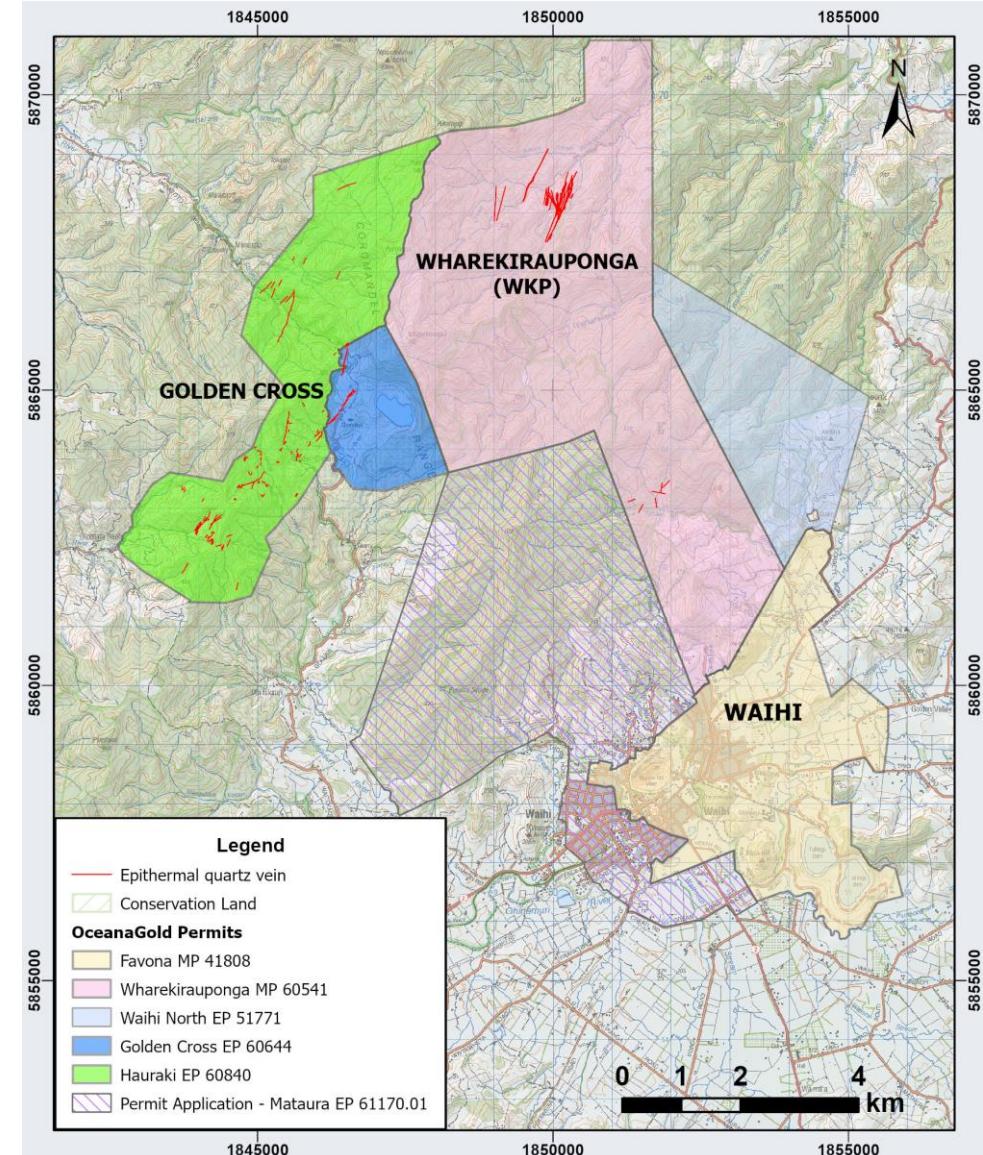
## Strategic Position

- ▶ 8 Moz high-grade epithermal district<sup>1</sup>
- ▶ Large land holding centered on 3 major epithermal deposits
- ▶ Wharekirauponga \$39 discovery cost per ounce<sup>2</sup>

## Opportunity

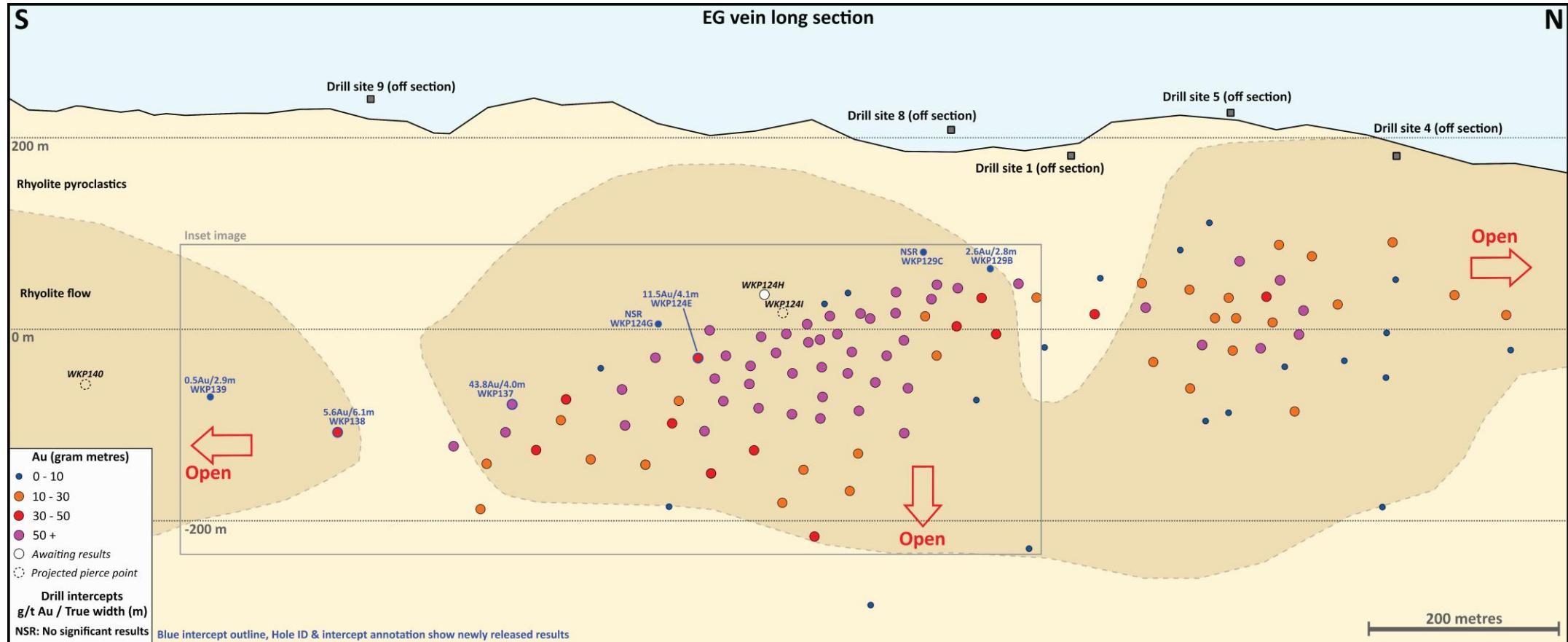
- ▶ Significant reserve growth potential at Wharekirauponga and Martha
- ▶ Additional discovery opportunity across all tenements
- ▶ Increase exploration drilling through Fast Track

WAIHI



1. Based on the Waihi technical report dated December 11, 2024, effective June 30, 2024.  
2. Calculated as the total exploration spend for the years 2016-2024 divided by reported Mineral Reserves replacement for the same period.

# Wharekirauponga: Continued Exploration Success<sup>1</sup>



# APPENDIX



# Capital Structure

## Capitalization<sup>1,2</sup>

TSX / OTCQX	OGC / OCANF
Issued and Outstanding Shares <sup>1</sup> :	228M
Fully Diluted Shares <sup>1</sup> :	234M
Current Share Price (CAD) <sup>2</sup> :	\$36.62
52-Week Low / High (CAD) <sup>2</sup> :	\$10.68 / \$37.08
<b>Market Capitalization (CAD)<sup>1</sup>:</b>	<b>~\$8.4B</b>

## Balance Sheet<sup>1</sup>

Cash <sup>1</sup> :	\$335M
Debt <sup>1</sup> :	-
<b>Net Cash:</b>	<b>\$335M</b>
Leverage Ratio	0.0x

## Top Shareholders<sup>2</sup>



## Indices Inclusion<sup>3</sup>

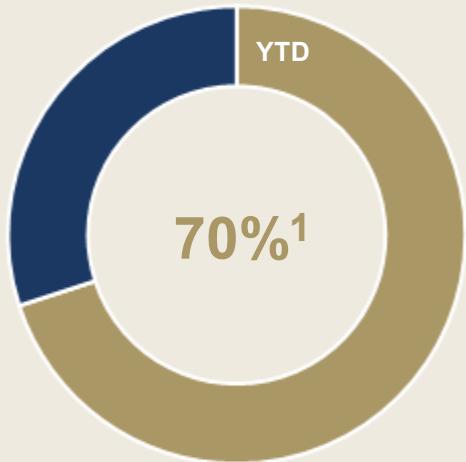
- TSX Composite
- TSX Global Gold
- TSX Global Mining
- FTSE Mines Index Series
- VanEck Junior Gold Miners (GDXJ)
- VanEck Gold Miners (GDX)

## Analyst Coverage

BMO Capital Markets	Brian Quast
Canaccord Genuity	Jeremy Hoy
CIBC World Markets	Cosmos Chiu
Cormark Securities	Richard Gray
Jefferies Securities, Inc.	Fahad Tariq
National Bank	Don DeMarco
Raymond James	Judith Elliott
RBC Capital Markets	Harrison Reynolds
Scotiabank	Ovais Habib
TD Securities	Wayne Lam

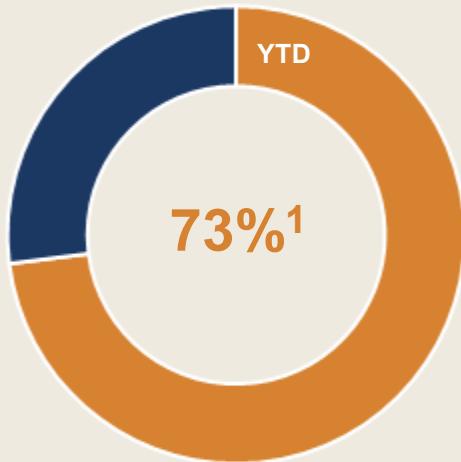
# On Track to Achieve 2025 Guidance

**YTD Gold Production**  
**340 koz**



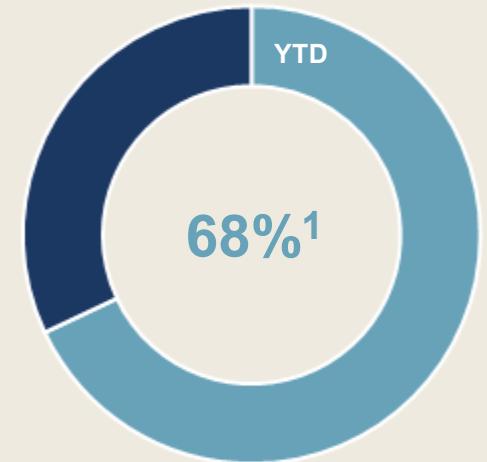
**Guidance:** 450 - 520 koz

**YTD Copper Production**  
**10.2 kt**



**Guidance:** 13 - 15 kt

**YTD Total Capital Investment<sup>2</sup>**  
**\$345M**



**Guidance:** \$485 - \$530M



**YTD AISC<sup>3</sup>**



**Guidance:**



1. Percentages based on mid-point of annual guidance ranges.

2. Includes deferred stripping and capitalized mining, sustaining, growth and exploration capital.

3. Non-IFRS financial measure. See "Non-IFRS Financial Information" in the Q3 2025 MD&A.

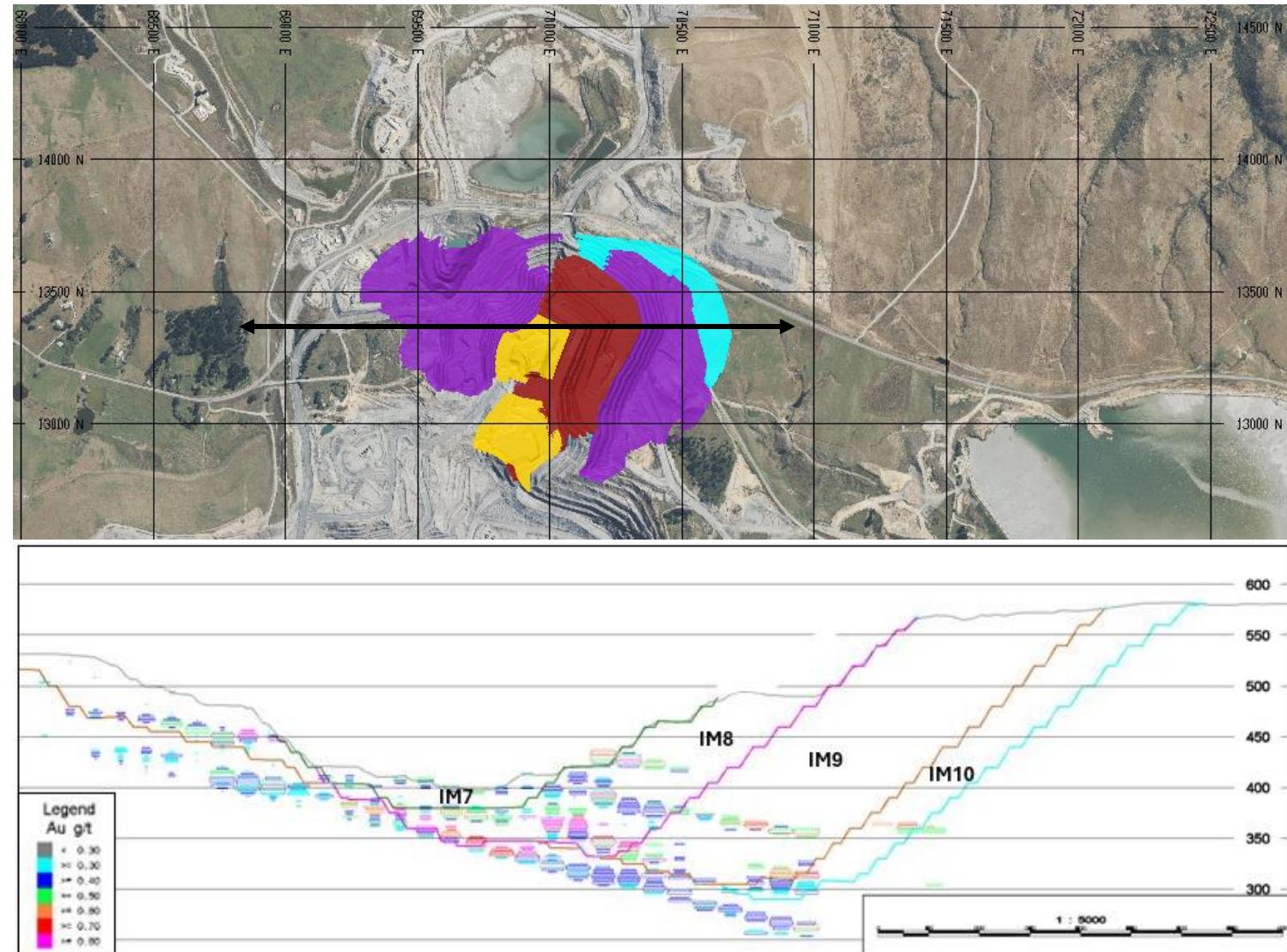
# Macraes Surface Operations Overview and Pit Sequencing

## Current Mineral Reserves *at \$1750/oz*

- █ Innes Mills 7 (2025)
- █ Innes Mills 8 (2025-2026)

## Potential Mine Life Extension<sup>1</sup>

- █ Innes Mills 9 (2026-2030)
- █ Innes Mills 10 (2028-2031)



1. Potential mine life extensions at Innes Mills are based on Mineral Resources that are not included in Mineral Reserves at the current \$1750 per ounce Mineral Reserve price. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

# Board of Directors



**PAUL  
BENSON**  
Chairman



**GERARD  
BOND**  
Executive Director



**LINDA  
BROUGHTON**  
Non-Executive Director



**SANDRA  
DODDS**  
Non-Executive Director



**STEFANIE  
LOADER**  
Non-Executive Director



**CRAIG  
NELSEN**  
Non-Executive Director



**ALAN  
PANGBOURNE**  
Non-Executive Director



**IAN  
REID**  
Non-Executive Director

# Proven and Probable Reserves

As at December 31, 2024

		Proven			Probable			Proven & Probable			Cut-off grade
		Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	
Gold	Horseshoe underground	1.12	4.72	0.17	2.66	4.49	0.38	3.78	4.56	0.55	1.79 g/t Au
	Palomino underground	-	-	-	4.33	2.73	0.38	4.33	2.73	0.38	1.79 g/t Au
	Haile open pits	4.12	1.44	0.19	30.8	1.53	1.52	34.9	1.52	1.71	0.50 g/t & 0.60 g/t Au
	Haile Total	5.25	2.14	0.36	37.8	1.88	2.28	43.0	1.91	2.64	
	Didipio underground	15.0	1.40	0.67	14.8	0.85	0.40	29.8	1.12	1.08	0.76 g/t & 1.16 g/t AuEq
	Didipio open pit stockpile	15.8	0.31	0.16	-	-	-	15.8	0.31	0.16	0.40 g/t AuEq
	Didipio Total	30.8	0.84	0.83	14.8	0.85	0.40	45.7	0.84	1.23	
	Macraes underground	0.16	1.86	0.01	3.81	1.79	0.22	3.96	1.79	0.23	1.20 g/t & 1.01 g/t Au
	Macraes open pits	11.5	0.58	0.22	8.02	0.70	0.18	19.5	0.63	0.40	0.30 g/t Au
	Macraes Total	11.6	0.60	0.22	11.8	1.05	0.40	23.5	0.83	0.62	
	Martha underground	-	-	-	4.13	3.80	0.50	4.13	3.80	0.50	2.60 g/t & 3.10 g/t Au
	Wharekirauponga	-	-	-	4.10	9.20	1.21	4.10	9.20	1.21	2.40 g/t & 1.40 g/t
	Waihi Total	-	-	-	8.23	6.49	1.72	8.23	6.49	1.72	
	Total Gold	47.7	0.92	1.42	72.7	2.06	4.80	120	1.61	6.22	
Silver	Horseshoe underground	1.12	1.8	0.1	2.66	2.0	0.2	3.78	2.0	0.2	
	Palomino underground	-	-	-	4.33	2.5	0.3	4.33	2.5	0.3	
	Haile open pits	4.12	1.8	0.2	30.8	2.3	2.3	34.9	2.3	2.6	
	Haile Total	5.25	1.8	0.3	37.8	2.3	2.8	43.0	2.3	3.1	
	Didipio underground	15.0	1.8	0.8	14.8	1.3	0.6	29.8	1.5	1.5	
	Didipio open pit stockpile	15.8	2.0	1.0	-	-	-	15.8	2.0	1.0	
	Didipio Total	30.8	1.9	1.9	14.8	1.3	0.6	45.7	1.7	2.5	
	Martha underground	-	-	-	4.13	16	2.2	4.13	16	2.2	
	Wharekirauponga	-	-	-	4.10	16	2.1	4.10	16	2.1	
	Waihi Total	-	-	-	8.23	16	4.3	8.23	16	4.3	
	Total Silver	36.1	1.9	2.2	60.8	4.0	7.8	96.9	3.2	9.9	
Copper	Didipio underground	15.0	0.40	0.1	14.8	0.31	0.05	29.8	0.36	0.11	
	Didipio open pit stockpile	15.8	0.29	0.0	-	-	-	15.8	0.29	0.05	
	Didipio Total	30.8	0.34	0.1	14.8	0.31	0.05	45.7	0.33	0.15	
	Total Copper	30.8	0.34	0.1	14.8	0.31	0.05	45.7	0.33	0.15	

Mineral Reserves are defined by mine designs based upon the following assumptions: metal prices of US\$1,750/oz gold, US\$3.50/lb copper and US\$20/oz silver; NZD/USD exchange rate of 0.61.

- Reported estimates of contained metal are not depleted for processing losses.
- For underground reserves, cut-offs applied to diluted grades.
- Haile - Open Pit: the primary cut-off grade is 0.5 g/t Au, while oxide material is assigned a cut-off grade of 0.6 g/t Au. Underground: the cut-off grade is 1.79 g/t Au, with adjacent lower grade stopes included in the reserves estimate based on an incremental stope cut-off grade of 1.69 g/t Au.
- Didipio - Gold equivalence (AuEq) is based upon the presented gold and copper prices as well as processing recoveries. AuEq = Au g/t + 1.37 x Cu%. The 15.8 Mt surface stockpile inventory includes 5.3 Mt of low-grade stocks mined at an approximate cut-off grade of 0.27 g/t AuEq. Underground: incremental stopes proximal to development already planned to access main stoping areas are reported to a lower cut-off grade of 0.76 g/t AuEq.
- Macraes- Golden Point underground cut-off grade is 1.20 g/t Au. Stopes for which access already exists are reported to a lower cut-off grade of 1.01 g/t.
- Waihi - Martha underground cut-off grade for previously unmined stoping areas is 2.60 g/t Au, increasing to 3.0 g/t Au for stoping areas in close proximity to remnant workings, while development cut-off grade is 0.90 g/t Au. Wharekirauponga underground cut-off grade for stopes is 2.40 g/t Au, while development cut-off grade is 1.40 g/t Au.

# Measured, Indicated & Inferred Resources

As at December 31, 2024

		Measured			Indicated			Measured & Indicated			Inferred			Cut-off grade
		Tonnes (Mt)	Au (g/t)	Contained (Moz)	Tonnes (Mt)	Au (g/t)	Contained (Moz)	Tonnes (Mt)	Au (g/t)	Contained (Moz)	Tonnes (Mt)	Au (g/t)	Contained (Moz)	
Gold	Horseshoe Underground	1.47	4.90	0.23	3.93	4.53	0.57	5.40	4.63	0.80	0.8	3.7	0.09	1.50 g/t Au
	Palomino Underground	-	-	-	4.72	3.18	0.48	4.72	3.18	0.48	1.1	2.3	0.08	1.50 g/t Au
	Open Pits	4.14	1.44	0.19	30.8	1.53	1.52	34.9	1.52	1.71	2.2	0.8	0.06	0.50 g/t & 0.60 g/t Au
	Haile Total	5.61	2.35	0.42	39.4	2.03	2.57	45.1	2.07	2.99	4.1	1.7	0.2	
	Didipio Underground	15.6	1.57	0.79	17.6	0.88	0.50	33.2	1.20	1.28	6.4	0.8	0.2	0.67 g/t AuEq
	Open Pit Stockpiles	15.8	0.31	0.16	-	-	-	15.8	0.31	0.16	-	-	-	0.27 g/t AuEq
	Didipio Total	31.4	0.93	0.94	17.6	0.88	0.50	49.0	0.92	1.44	6.4	0.8	0.2	
	Macraes Underground	0.30	2.34	0.02	7.91	2.23	0.57	8.22	2.23	0.59	3.0	1.7	0.2	0.90 g/t Au
	Open Pits	13.7	0.66	0.29	25.1	0.69	0.56	38.8	0.68	0.85	23	0.7	0.5	0.30 g/t Au
	Macraes Total	14.0	0.69	0.31	33.1	1.06	1.12	47.1	0.95	1.44	26	0.8	0.7	
	Martha Underground	-	-	-	6.71	5.18	1.12	6.71	5.18	1.12	2.4	4.5	0.4	2.15 g/t Au
	Wharekirauponga	-	-	-	2.42	17.9	1.40	2.42	17.9	1.40	1.9	9.8	0.6	2.10 g/t Au
Silver	Open Pits	-	-	-	9.72	1.76	0.55	9.72	1.76	0.55	3.1	1.8	0.2	0.50 g/t & 0.56 g/t Au
	Waihi Total	-	-	-	18.9	5.06	3.06	18.9	5.06	3.06	7.4	4.7	1.1	
	<b>Total Gold</b>	<b>51.0</b>	<b>1.02</b>	<b>1.68</b>	<b>109</b>	<b>2.07</b>	<b>7.26</b>	<b>160</b>	<b>1.74</b>	<b>8.94</b>	<b>44</b>	<b>1.6</b>	<b>2.2</b>	
Silver	Horseshoe Underground	1.47	1.9	0.09	3.93	2.1	0.3	5.4	2.1	0.4	0.8	2.0	0.05	
	Palomino Underground	-	-	-	4.72	2.7	0.4	4.7	2.7	0.4	1.1	2.0	0.07	
	Open Pits	4.14	1.4	0.18	30.8	2.3	2.3	35	2.2	2.5	2.2	2.2	0.2	
	Haile Total	5.61	1.5	0.27	39.4	2.4	3.0	45	2.3	3.3	4.1	2.1	0.3	
	Didipio Underground	15.6	1.9	1.0	17.6	1.4	0.8	33	1.6	1.7	6.4	1.1	0.2	
	Open Pit Stockpiles	15.8	2.0	1.0	-	-	-	16	2.0	1.0	-	-	-	
	Didipio Total	31.4	2.0	2.0	17.6	1.4	0.8	49	1.7	2.7	6.4	1.1	0.2	
	Martha Underground	-	-	-	6.71	21	4.4	6.7	21	4.4	2.4	22	1.7	
	Wharekirauponga	-	-	-	2.42	28	2.2	2.4	28	2.2	1.9	15	0.9	
	Open Pits	-	-	-	9.72	10	3.2	9.7	10	3.2	3.1	9.6	1.0	
Copper	Waihi Total	-	-	-	18.9	16	9.8	19	16	9.8	7.4	15	3.6	
	<b>Total Silver</b>	<b>37.0</b>	<b>1.88</b>	<b>2.2</b>	<b>75.9</b>	<b>5.6</b>	<b>14</b>	<b>113</b>	<b>4.4</b>	<b>16</b>	<b>18</b>	<b>7.1</b>	<b>4.1</b>	
	Didipio Underground	15.6	0.44	0.07	17.6	0.32	0.056	33.2	0.38	0.12	6.4	0.3	0.02	
	Open Pit Stockpiles	15.8	0.29	0.05	-	-	-	15.8	0.29	0.046	-	-	-	
	Didipio Total	31.4	0.36	0.11	17.6	0.32	0.056	49.0	0.35	0.17	6.4	0.3	0.02	
	<b>Total Copper</b>	<b>31.4</b>	<b>0.36</b>	<b>0.11</b>	<b>17.6</b>	<b>0.32</b>	<b>0.056</b>	<b>49.0</b>	<b>0.35</b>	<b>0.17</b>	<b>6.4</b>	<b>0.3</b>	<b>0.02</b>	

Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. All resources are based on the following assumptions: metal prices of US\$1,950/oz gold, US\$4.0/lb copper and US\$23/oz silver; NZD/USD exchange rate of 0.61.

- Open Pit resources are constrained by shells based upon economic assumptions above. Waihi Open Pit resources reported within a pit design limited by infrastructure considerations. Haile Open Pit resources reported within reserve design pit.
- Underground resources are reported within volumes guided by optimized stope designs based upon economic assumptions above and exclude dilution.
- Haile Open Pit primary cut-off grade is 0.50 g/t Au, while oxide cut-off grade is 0.60 g/t Au. Palomino resources and Horseshoe resources cut-off grade is 1.50 g/t Au.
- For Didipio, the 15.8 Mt surface stockpile inventory includes 5.3 Mt of low-grade stocks mined at an approximate cut-off grade of 0.27 g/t AuEq. Didipio underground resources reported at a cut-off grade of 0.67 g/t AuEq between the 2,460mRL and 1,965mRL with AuEq cut-off grade based on presented gold and copper prices. AuEq = Au g/t + 1.39 x Cu %.
- Macraes: Open Pits cut-off grade is 0.3 g/t Au. Golden Point underground cut-off grade is 0.9 g/t Au.
- Waihi: Martha underground cut-off grade is 2.15 g/t Au, Wharekirauponga cut-off grade is 2.10 g/t Au, Martha Open Pit cut-off grade is 0.5 g/t Au and Gladstone Open Pit cut-off grade is 0.56 g/t Au.

# Technical Disclosure

## Notes to Mineral Reserves and Mineral Resources Estimates

All Mineral Reserves and Mineral Resources were estimated as at December 31, 2024, are shown on a 100% basis and have been prepared in accordance with NI 43-101.

All tonnage, grade and contained metal content estimates have been rounded; rounding may result in apparent summation differences between tonnes, grade, and contained metal content.

Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration, however, there is no guarantee that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category.

The Mineral Reserves estimate for Haile open pits has been verified and approved by, or is based on information prepared by, or under the supervision of, D. Londoño, the Company's former Executive Vice President and Chief Operating Officer Americas. The Mineral Reserves estimate for Haile underground has been verified and approved by, or is based upon information prepared by, or under the supervision of, B. Drury, the Company's Superintendent – Engineering Services (Underground), Haile. The Mineral Resources estimates 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. Moore, the Company's Head of Resource Development.

The Mineral Reserves estimate for Didipio has been verified and approved by, or is based upon information prepared by, or under the supervision of, P. Jones, the Company's Head of Underground Mining. The Mineral Resources estimate for Didipio has been verified and approved by, or is based on information prepared by, or under the supervision of, J. Moore.

The Mineral Reserves estimate for Macraes open pits has been verified and approved by, or is based on information prepared by, or under the supervision of, K. Madambi, the Company's Manager – Technical Services & Projects, Macraes. The Mineral Reserves estimate for Macraes underground has been verified and approved by, or is based upon information prepared by, or under the supervision of, E. Leslie, the Company's Group Mining Engineer. The Mineral Resources estimate for Macraes open pits has been verified and approved by, or is based on information prepared by, or under the supervision of, J. Moore. The Mineral Resources estimate for Macraes underground has been verified and approved by, or is based on information prepared by, or under the supervision of, M. Grant, the Company's Senior Geologist – Resource Development, Macraes.

The Mineral Reserves estimate for Martha underground has been verified and approved by, or is based on information prepared by, or under the supervision of, D. Townsend, the Company's Manager – Mining (Underground), Waihi. The Mineral Reserves estimate for Wharekirauponga underground has been verified and approved by, or is based upon information prepared by, or under the supervision of, E. Leslie. The Mineral Resources estimate for Waihi's Wharekirauponga underground, Martha underground, Gladstone Open Pit and Martha Open Pit has been verified and approved by, or is based on information prepared by, or under the supervision of, L. Crawford-Flett, the Company's Manager – Exploration and Geology, Waihi.

All such persons noted above are "qualified persons" as defined by NI 43-101. Each of Messrs. Crawford-Flett, Jones, Leslie, Madambi, Moore and Townsend is a Member and Chartered Professional with the Australasian Institute of Mining and Metallurgy. Mr. Grant is a member of the Australian Institute of Geoscientists. Ms. Drury is a Registered Member with the Society of Mining, Metallurgy & Exploration.

For further scientific and technical information supporting the disclosure in this presentation (including disclosure regarding Mineral Resources and Mineral Reserves, data verification, key assumptions, parameters, methods used to estimate the Mineral Resources and Mineral Reserves, and risks and other factors), please refer to the following NI 43-101 technical reports available under the Company's profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com) and on the Company's website:

- "NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina" dated March 28, 2024 with an effective date of December 31, 2023, prepared by D. Carr, D. Londoño, J. Moore and B. Drury (OceanaGold), L. Standridge and R. Cook (Call & Nicholas, Inc.), J. Newton Janney-Moore and W. Kingston (NewFields Mining & Technical Services LLC) and M. Sullivan and B. Miller Clarkson (SRK Consulting (U.S.), Inc.);
- "NI 43-101 Technical Report Didipio Gold / Copper Operations Luzon Island, Philippines" dated March 31, 2022 with an effective date of December 31, 2021, prepared by D. Carr, P. Jones, and J. Moore (OceanaGold);
- "NI 43-101 Technical Report Macraes Gold Mine Otago, New Zealand" dated March 28, 2024 with an effective date of December 31, 2023, prepared by M. Grant, J. Moore, K. Madambi, E. Leslie and D. Carr (OceanaGold); and
- "NI 43-101 Technical Report Waihi Operations and Wharekirauponga Underground Pre-feasibility Study, New Zealand" dated December 11, 2024 with an effective date of June 30, 2024, prepared by D. Townsend, L. Crawford-Flett, K. Hollis, E. Leslie and T. Maton (OceanaGold).

## Cautionary Statement Regarding Mineral Resources and Mineral Reserves

Unless otherwise indicated, the scientific and technical disclosure in this presentation was prepared in accordance with NI 43-101, which differs from the requirements of the U.S. Securities and Exchange Commission (the "U.S. SEC"). Accordingly, Mineral Resource and Mineral Reserve information and other scientific and technical 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.



# OCEANAGOLD



**Brian Martin**  
SVP, Business Development & Investor Relations



**Haley Mayers**  
Vice President, Investor Relations



**Valerie Burns**  
Manager, Investor Relations

400 Burrard Street #1020  
Vancouver, British Columbia  
V6C 3B7  
Canada

 +1 604 678 4123

 [ir@oceanagold.com](mailto:ir@oceanagold.com)

 [oceanagold.com](http://oceanagold.com)