



Fourth Quarter and Full Year 2024 Operating & Financial Results

February 20, 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"), its mining projects, the estimation of Mineral Reserves and Mineral Resources, the realization of Mineral Reserves and Mineral Resources estimates, objectives, strategies, intentions and expectations, forecasts, estimates, outlook, guidance, 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, anticipated timing of filing of updated technical information, 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, environmental risks, title disputes or claims and the timing and possible outcome of pending litigation and regulatory matters. 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.

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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"), cash costs, Operating Cash Flow per share, Adjusted Earnings per share, Adjusted EBITDA, Free Cash Flow, Net Cash and Leverage Ratio. 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 Q4 2024 Management's Discussion & Analysis ("MD&A") dated February 19, 2025 available on SEDAR+ at 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.

Qualified Persons

Except as otherwise stated herein, David Londono, Executive Vice President, Chief Operating Officer Americas and Peter Sharpe, Executive Vice President, Chief Operating Officer Asia-Pacific, qualified persons under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), have reviewed and approved the disclosure of all scientific and technical information related to operational matters contained in this presentation. Craig Feebrey, Executive Vice President and Chief Exploration Officer, a qualified person under NI 43-101, has approved the scientific and technical information regarding exploration matters contained in this presentation.

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.

2024 Achievements

Delivered in-line with our objective to increase and sustain a higher value for OceanaGold shares

| Production Highlights | Winning Culture & Strong Teams | Increased Reserves & Resources | Generated Strong Returns | A Premium Rating |
|---|--|--|---|--|
| <ul style="list-style-type: none">Produced in line with revised guidanceRecord gold production at HaileRecord mill throughput production at Macraes | <ul style="list-style-type: none">Strong improvement in employee engagement scoresSuccessful roll out of leadership development programRespect @ Work programs | <ul style="list-style-type: none">Net increase of Mineral Reserves by 27%¹Initial Mineral Reserve at Wharekirauponga¹Net increase of M&I Mineral Resources by 630koz¹ | <ul style="list-style-type: none">Record annual Free Cash Flow²Record annual Net ProfitFully repaid credit facilityMaintained semi-annual dividendRepurchased shares | <ul style="list-style-type: none">60% share price increaseImproved P / NAVContinued engagement with the investor and analyst community |

Fourth Quarter Overview

| | | |
|-------------------------------|-------------------|---------------|
| Gold Production: | 150,900 ounces | ↑ 12% vs Q3 |
| Copper Production: | 3,100 tonnes | ↓ 9% vs Q3 |
| Cash Cost¹: | \$875 per ounce | ↓ \$112 vs Q3 |
| AISC¹: | \$1,563 per ounce | ↓ \$166 vs Q3 |



New record quarterly production at Haile



Best quarterly production at Waihi since 2021



Record quarterly Net Profit

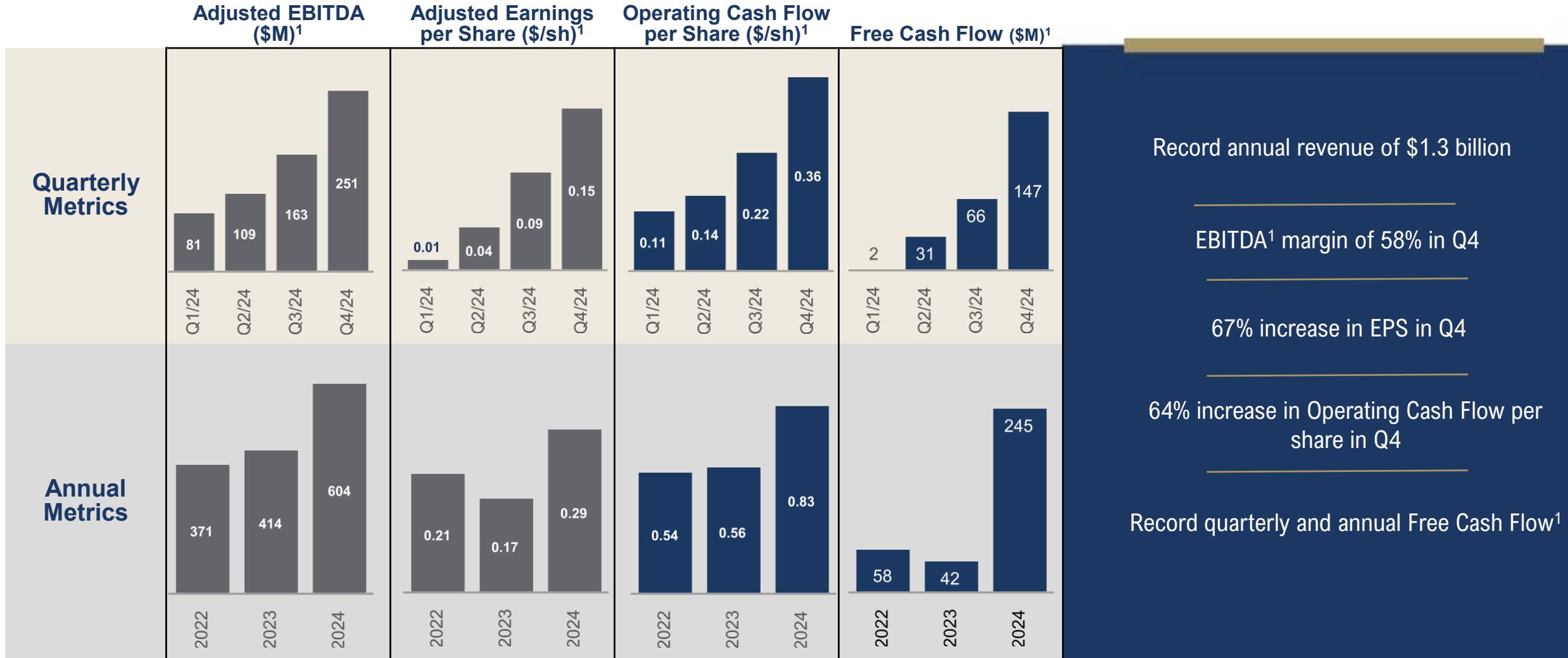


Record quarterly Free Cash Flow¹



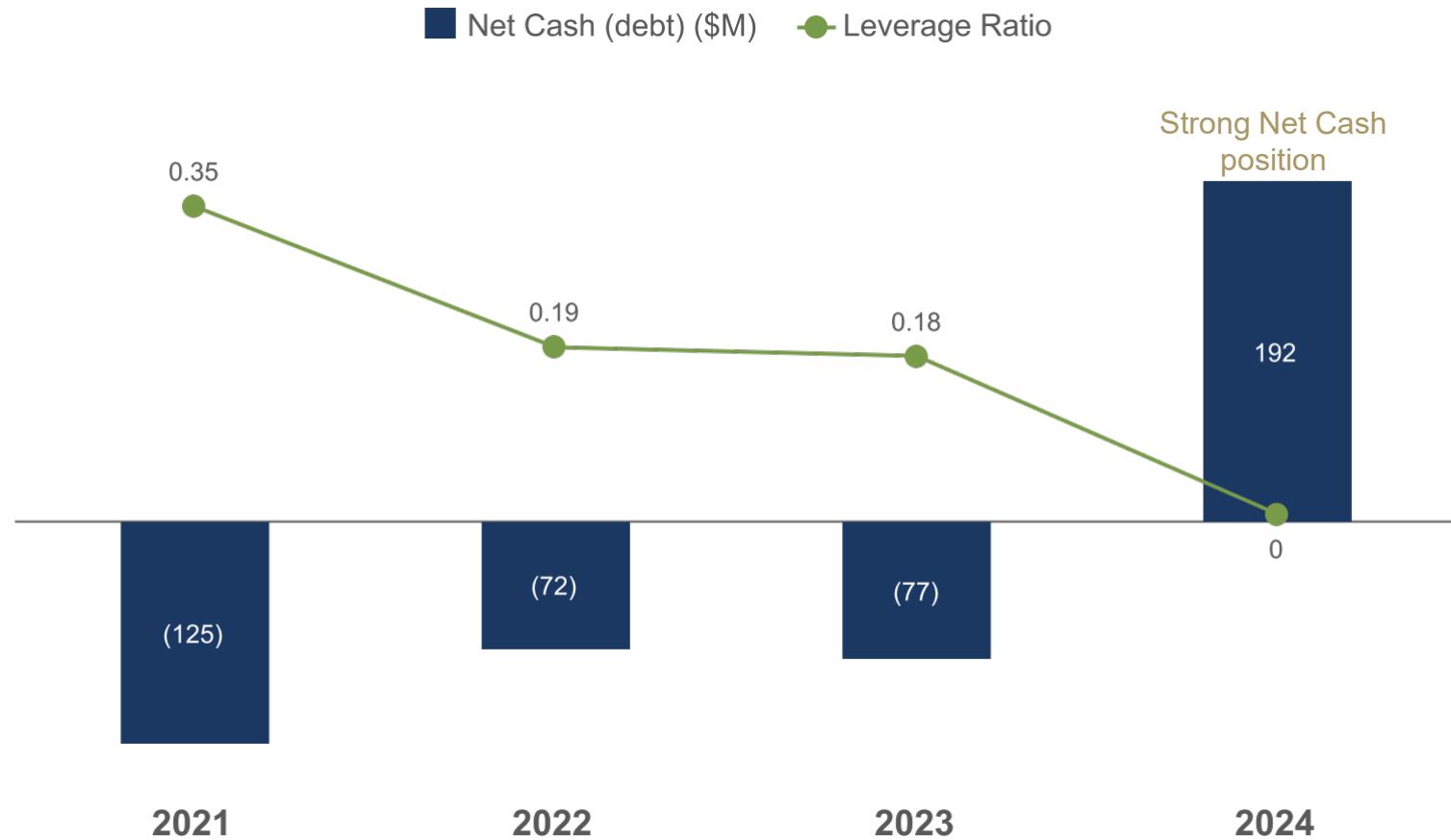
Progressed our safety improvement plan

Financial Highlights



Transformation of Financial Position

Balance sheet is strong and enhances ability to invest in growth



Capital allocation framework:

- invest in growth
- reduce debt
- pay dividends
- buy back shares

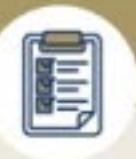
2024 Achievements:

- 75% of capital invested in future growth
- Repaid \$135 million in debt
- Paid dividends
- Bought back \$24 million in shares

Quarterly and Annual Record Production



Overview



- Met original and exceeded updated 2024 guidance with record fourth quarter gold production
- Reduced AISC¹ by 16% from the previous quarter
- High-grade ore from Ledbetter open pit and Horseshoe underground drove production performance in Q4
- Continued drilling at Ledbetter phase 4, Horseshoe and near-mine targets

| | | Q4 | FY 2024 | 2024 Guidance ¹ | | |
|--------------------------------|-------|--------------|---------|----------------------------|---|---|
| Safety (TRIFR) | | 2.9 | | | | |
| Gold Production | koz | 75.2 | 212.6 | 203 | - | 210 ✓ |
| Cash Costs¹ | \$/oz | 598 | 955 | 900 | - | 1,000 ✓ |
| AISC¹ | \$/oz | 1,287 | 1,628 | 1,530 | - | 1,630 ✓ |
| Total Capex² | \$M | 59.4 | 178.1 | 155 | - | 175 |

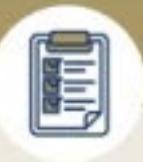


Q4 Challenges Being Addressed



DIDIPIO
Philippines

Overview

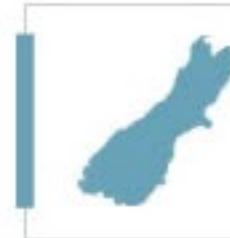


- Breccia stope redesign and resequence provides maximum recovery of high-grade stopes over several years
- Additional pumping capacity and back-up power installed to address excess water underground
- On-track to reach 2.0 Mtpa mining rates from underground prior to weather impacts
- Updated technical report expected early 2026

| | | Q4 | FY 2024 | 2024 Guidance ¹ | | |
|--------------------------------|-------|--------------|---------|----------------------------|---|---|
| Safety (TRIFR) | | 0.25 | | | | |
| Gold Production | koz | 19.7 | 97.0 | 104 | - | 108 |
| Copper Production | kt | 3.1 | 12.3 | 12 | - | 14 <input checked="" type="checkbox"/> |
| Cash Costs² | \$/oz | 1,033 | 851 | 750 | - | 825 |
| AISC² | \$/oz | 1,389 | 1,140 | 1,000 | - | 1,100 |
| Total Capex³ | \$M | 9.6 | 39.3 | 45 | - | 55 <input checked="" type="checkbox"/> |



Delivered Again in 2024



MACRAES,
New Zealand

Overview



- 34% increase in production from the previous quarter, due to planned access to higher-grade ore
- Improved AISC, a 27% decrease from the previous quarter
- Record annual mill throughput of 6.6Mt, a result of optimization initiatives through the year
- Potential for mine-life extension at current gold prices

| | Q4 | FY 2024 | 2024 Guidance ¹ | |
|-------------------------------------|--------------|---------|----------------------------|---|
| Safety (TRIFR) | 0.8 | | | |
| Gold Production koz | 37.9 | 125.4 | 124 | - 130 <input checked="" type="checkbox"/> |
| Cash Costs² \$/oz | 1,214 | 1,192 | 1,100 | - 1,200 <input checked="" type="checkbox"/> |
| AISC² \$/oz | 1,535 | 1,906 | 1,925 | - 2,000 <input checked="" type="checkbox"/> |
| Total Capex³ \$M | 18.4 | 95.0 | 90 | - 110 <input checked="" type="checkbox"/> |



1. Updated on November 6, 2024. See Q3 2024 MD&A for more information
2. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2024 MD&A dated February 19, 2024.
3. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital

Strong Fourth Quarter Result



WAIHI
New Zealand

Overview



- Best quarterly gold production from Martha Underground
- Improved extraction of higher-grade remnant stopes during the quarter
- Delivered NI 43-101 PFS in December
- New Zealand's Fast-track Approvals Bill passed by government. OGC to apply for permits for the Waihi North Project in Q1 2025

| | | Q4 | FY 2024 | 2024 Guidance ¹ | | |
|--------------------------------|-------|--------------|---------|----------------------------|-----------|---|
| Safety (TRIFR) | | 1.5 | | | | |
| Gold Production | koz | 18.1 | 53.8 | 48 | - | 52 ✓ |
| Cash Costs² | \$/oz | 1,130 | 1,427 | 1,500 | - | 1,600 ✓ |
| AISC² | \$/oz | 1,557 | 2,087 | 2,225 | - | 2,375 ✓ |
| Waihi Capex³ | \$M | 9.7 | 41.9 | | 45 | - |
| WKP Capex³ | \$M | 5.3 | 16.9 | | | 55 |



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3. Includes capitalized mining, sustaining, growth and exploration capital

2024 Reserve & Resource Summary

27% increase in total Mineral Reserves and 8% increase in M&I Mineral Resources¹

Reserve Changes (Moz)



2024 Achievements

- Record annual Reserves of 6.2 Moz
- Average Reserve grade increase of 15%
- Average replacement cost of \$49 per Reserve ounce over the last 9 years
- Declared an initial Reserve at Wharekirauponga of 4.1 Mt at 9.2 g/t Au for 1.21 Moz
- R&R increase driven by successful drilling campaigns

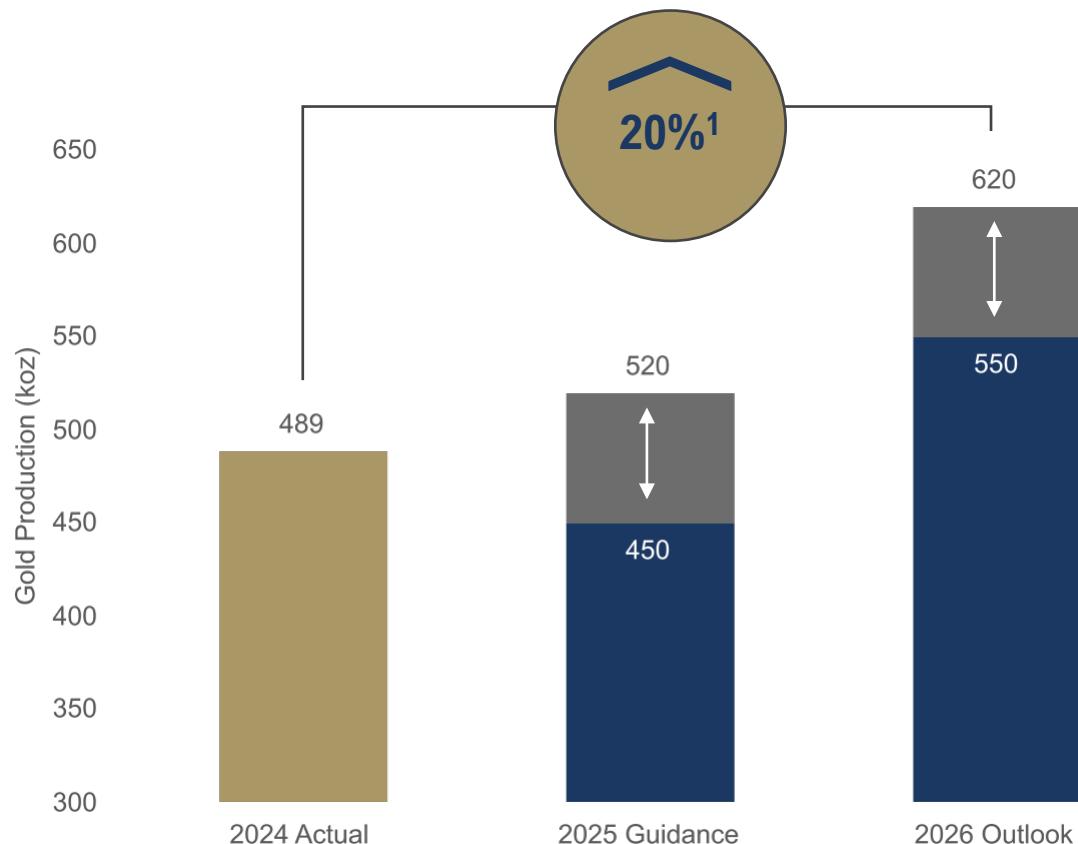
2025 Exploration Priorities

- ▶ Wharekirauponga
 - **Grow the EG Vein Zone Reserve and Resource**
 - Apply for **new drill pads** to expand exploration footprint
 - Position ourselves to explore the T-stream and Western veins in 2026
- ▶ Haile
 - **Infill and expansion** drilling at Horseshoe and Ledbetter phase 4
 - Identify and progress **early stage, near-mine targets** e.g. Pisces
- ▶ Didipio
 - Infill drill Panel 3 to convert in-mine resources to Reserve
 - Continue **early stage exploration at regional targets**
- ▶ Macraes
 - Increased spending targeting **mine life extensions**

**Increased 2025 budget of \$40 million
to explore these highly prospective opportunities**



Attractive Multi-Year Outlook



Contributors to growth outlook

- ▶ Haile is the largest driver of growth
 - Access to Ledbetter Phase 3 open pit ore by Q4 2025
 - Continued stable production from Horseshoe underground
- ▶ Macraes
 - Increased production from Innes Mills open pits
 - Mine plan optimization based on higher gold prices
- ▶ Waihi
 - Additional working areas support increased production
 - Efficiencies in remnant mining
- ▶ Didipio
 - Increased tonnes from underground offsets low-grade stockpile material

Board & Management Changes



Stefanie Loader
Non-Executive Director
(effective February 20, 2025)



David Londono
COO, Americas
(until April 4, 2025)



Bhuvanesh Malhotra
CTPO
(Haile oversight, as of April 4, 2025)

2025 Priorities

Safe and responsible mining

Deliver on guidance

Maximize Free Cash Flow¹ & maintain a strong balance sheet

Apply disciplined capital allocation framework

Grow reserves and resources

Advance organic growth projects

1. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2024 MD&A dated February 19, 2024.



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