



**OCEANAGOLD**

# Delivering Growth and Generating Returns

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August 2024

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 future price of gold, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and 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, 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, 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 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, the Australian 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; 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 commencement of operations; legal challenges to mining and operating permits including the FTAA as well as 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](http://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.

## 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, cash costs, Net Debt, Operating Cash Flow per share (“CFPS”), Adjusted Earnings per share (“Adjusted EPS”), Free Cash Flow 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 2023 Annual MD&A, available on SEDAR+ at [sedarplus.com](http://sedarplus.com) 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.

## Cautionary Statement Regarding Mineral Reserve and Resource Estimates

The disclosure in this presentation was prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“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.

## 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.

# OceanaGold at a Glance



OceanaGold is a growing intermediate gold and copper producer 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, located in the United States of America, the Philippines and New Zealand



Global M&I Resources of 8.3 Moz & Reserves of 4.9 Moz<sup>1</sup>



Over 30 years of operating, development and exploration experience



1. Based on reported Resources and Reserves for the year ended 2023, see February 21, 2024 news release for more details.







## 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

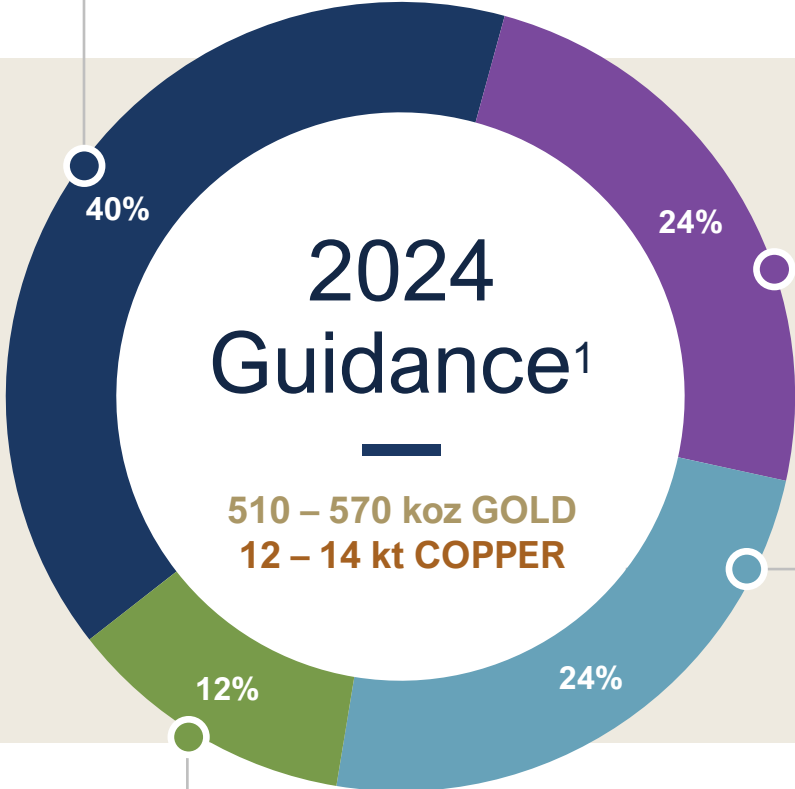
## Our Values





- Care
- Respect
- Integrity
- Performance
- Teamwork



# Diversified Portfolio

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



	<b>HAILE</b> , United States of America 195-225koz
	<b>DIDIPIO</b> , Philippines 120-135koz
	<b>MACRAES</b> , New Zealand 120-135koz
	<b>WAIHI</b> , New Zealand 55-75koz



1. Percentages for each asset based on the mid-point of consolidated 2024 guidance. See Q2 2024 MD&A for further details on 2024 guidance, released on July 30, 2024.



# Well Positioned for the Next Stage of Our Growth



## Executing our strategy

Investing in low-risk organic growth within our portfolio



## Balance sheet is strong

Supported by FCF generation, Didipio IPO and sale of non-core asset



## 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



**MICHELLE  
DU PLESSIS**  
EVP, Chief People &  
Technology Officer



**CRAIG  
FEEBREY**  
EVP, Chief Exploration  
Officer



**DAVID  
LONDONO**  
EVP, Chief Operating  
Officer - Americas



**BHUVANESH  
MALHOTRA**  
EVP, Chief Technical  
& Projects Officer



**MEGAN  
SAUSSEY**  
EVP, Chief  
Sustainability Officer



**PETER  
SHARPE**  
EVP, Chief Operating  
Officer - Asia Pacific



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



**MARIUS  
VAN NIEKERK**  
EVP, Chief Financial  
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

Organic, low-risk, production growth of 30% over the next 3 years<sup>2</sup>

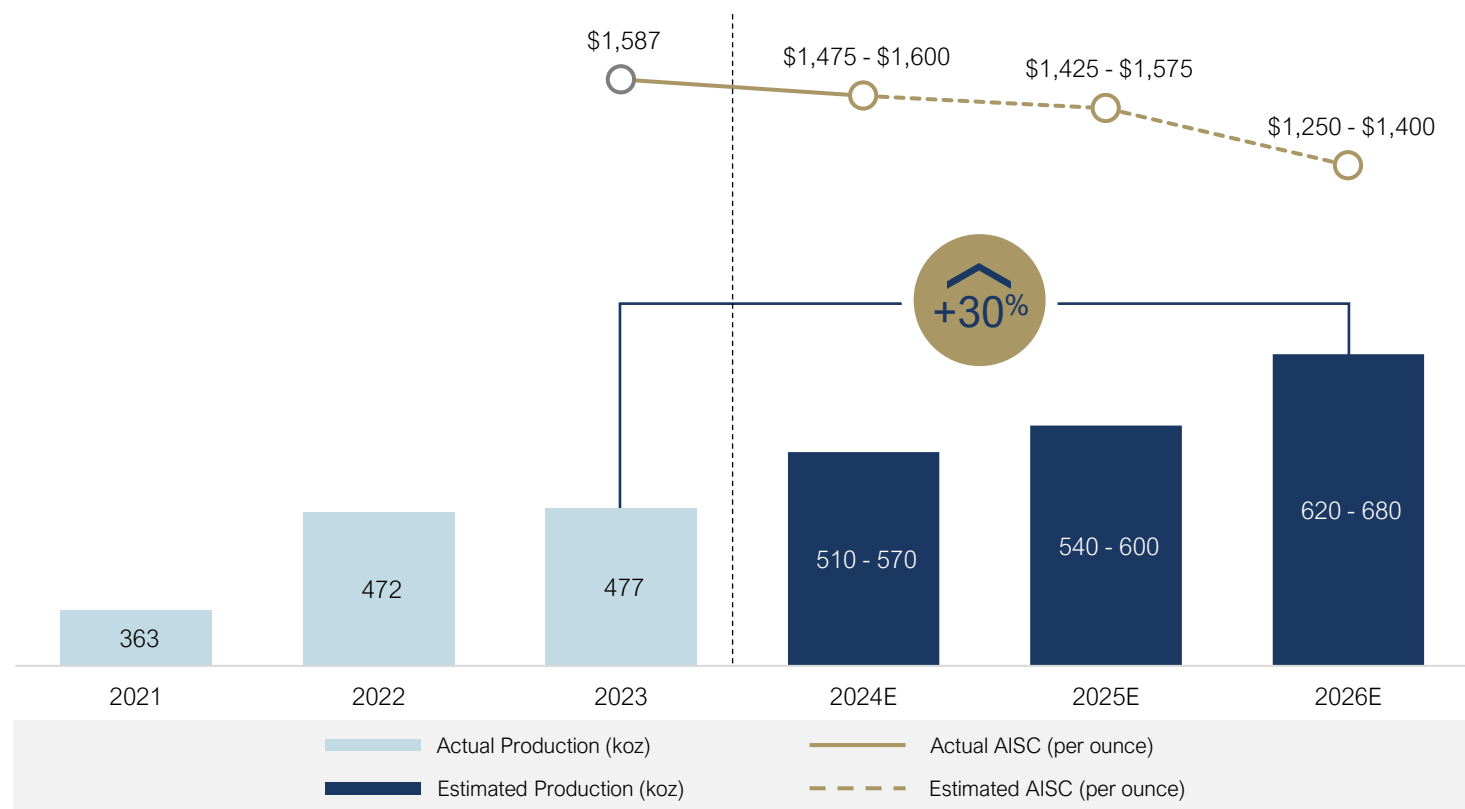
Achieved production guidance 3 years in a row

Effective cost management

# 1

## Safely and Responsibly Deliver Gold Production

Gold Production & All In Sustaining Costs (AISC)<sup>1,2</sup>



1. AISC is a Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Cautionary Statements.  
 2. See Q2 2024 MD&A for further details on 2024 guidance, released on July 30, 2024.



# 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**



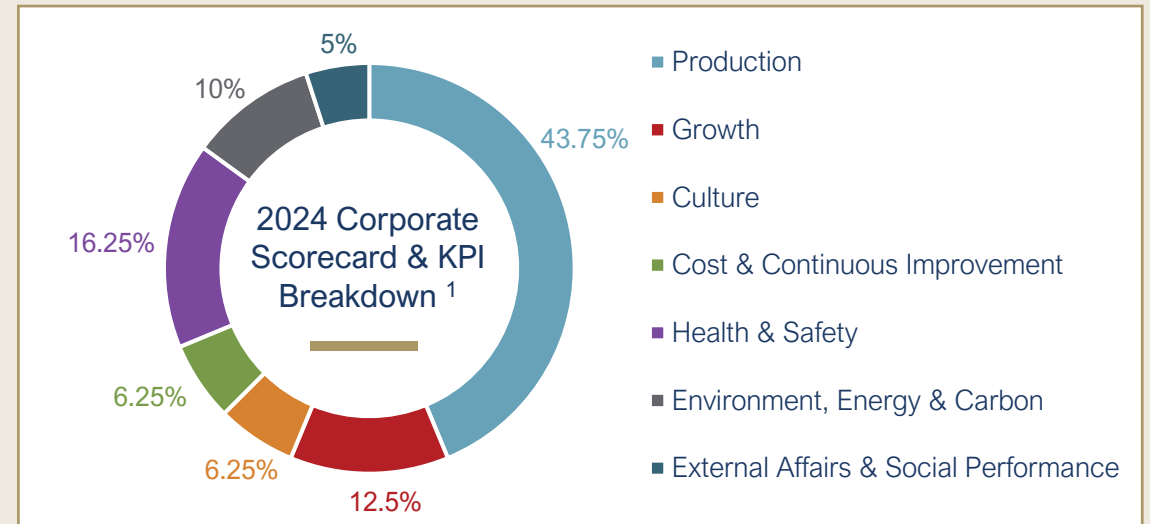
1. See AGM Management Information Circular, dated April 18, 2024.



25% of 2023 short-term incentive KPIs were sustainability related



31.25% of 2024 short-term incentive KPIs are sustainability related



# 2

## A Caring, Inclusive and Winning Culture

Launched a new **culture survey** and achieved strong employee engagement scores (above benchmark)

Created an **inclusive and respectful** workplace experience for **our workforce**

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

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



LIVING OUR  
**VALUES**



Increasing exploration investment across our sites

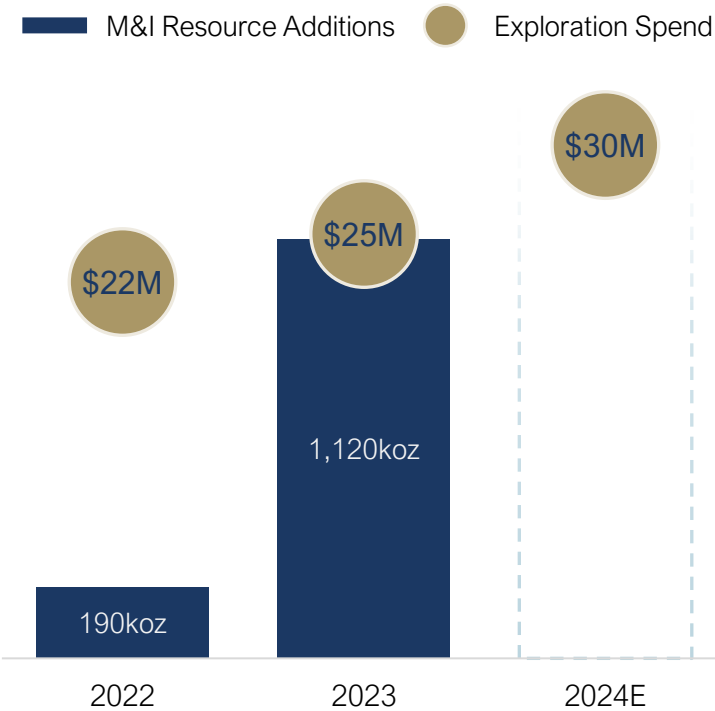
Began outside the gate exploration at Didipio

Considering all means of increasing reserves and resources

# 3

## Increase Resources & Reserves Cost Effectively

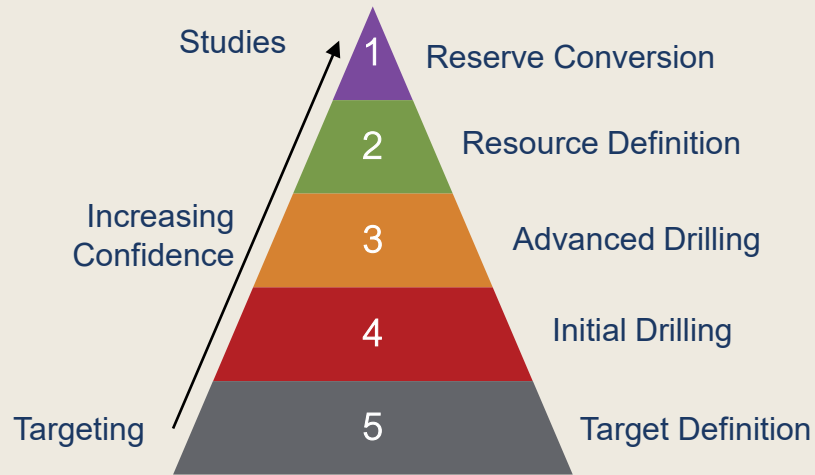
### Resource Replacement<sup>1</sup>



US\$36/oz Au  
Average Cost per Ounce<sup>2</sup>

# Growing the Exploration Pipeline

## Project Status



Haile	Didipio	Waihi	Macraes
1. Horseshoe UG	1. Didipio Panel 2 & 3	1. WKP EG Vein	1. Golden Point UG
1. Palomino UG	2. Didipio Panel 3	1. Martha UG	1. Coronation 6
1. Ledbetter UG	3. Didipio Panel 4	2. Martha UG	2. Coronation 7 & 8
2. Horseshoe UG	4. Napartan	4. WKP T-Stream	2. Innes Mills
2. Horseshoe Ext.	5. Didipio Brownfields	4. WKP Western Veins	2. Golden Bar
4. Palomino Ext.	5. Cabinwangan	4. Dome Fields	3. Nunns
4. Ledbetter Ext.		5. Waihi Brownfields	4. Stoneburn
4. Buckskin		5. Neavesville	5. Macraes Brownfields
4. Pisces			
5. Haile Brownfields			

2024 Exploration  
Guidance:

Waihi  
\$15M - \$20M

Haile  
\$7M - \$9M

Didipio  
\$3M - \$5M

Macraes  
\$1M - \$2M





Significant improvement in financial performance and strength since 2021

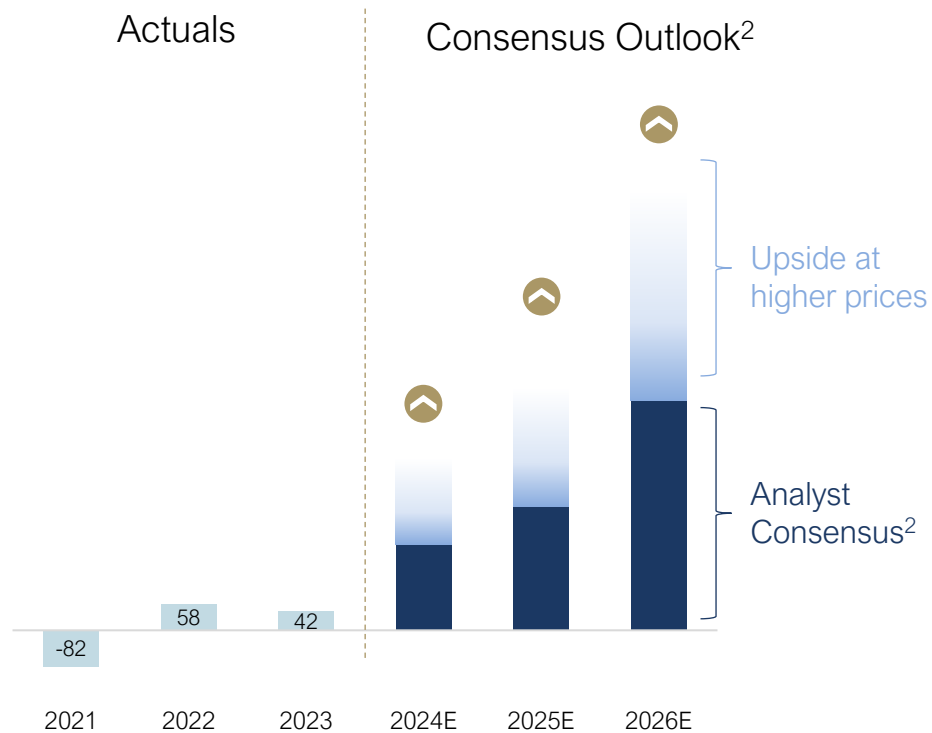
Recommended dividend payments in 2023

Disciplined capital allocation to drive shareholder returns

# 4

## Deliver Financial Strength and Returns

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



### Capital Allocation Framework

#### Growth

*with attractive returns*

*Strong*

#### Balance Sheet

#### Dividends

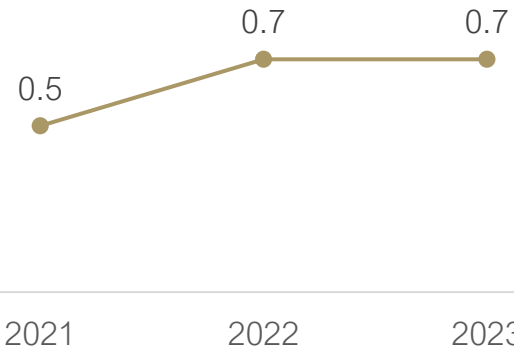
#### Share Buybacks

1. Free Cash Flow is a non-IFRS financial measure. See "Non-IFRS Financial Information" in the Cautionary Statements.

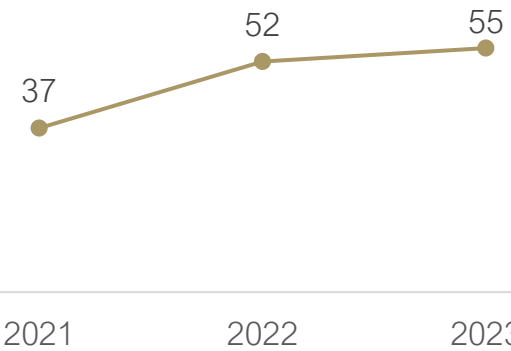
2. 2024E to 2026E outlook are based on analyst consensus FCF estimates at July 31, 2024 at average gold prices of \$2,268 in 2024, \$2,357 in 2025 and \$2,195 in 2026.

# A Focus on Per Share Metrics and Respect of Equity Capital

Production (oz/'000 share)



Operating Cash Flow (¢/share)

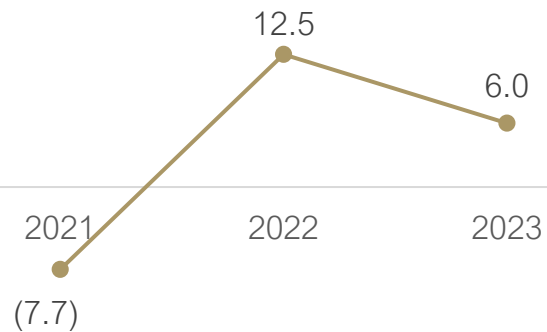


Free Cash Flow per share was lower in 2023 as we **invested in the Haile Underground**

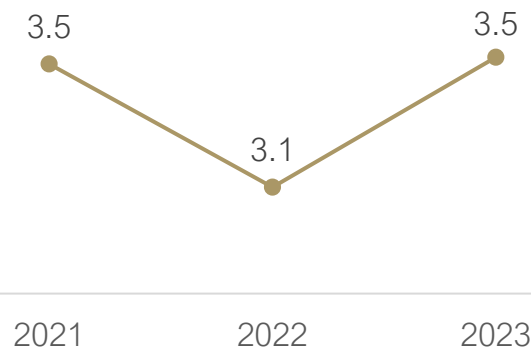
Expect per share metrics to **improve through 2024**

Announced a **share buyback** program for up to ~5% of shares outstanding

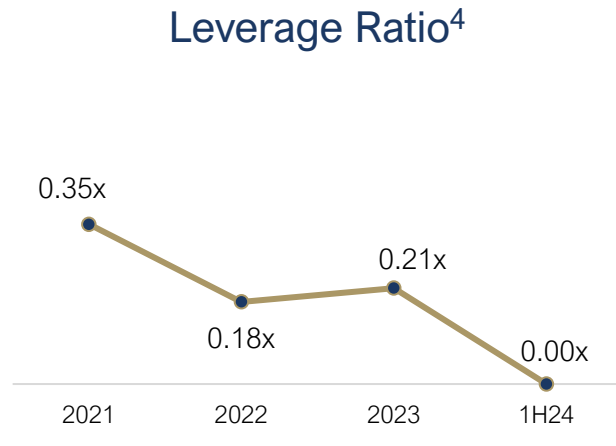
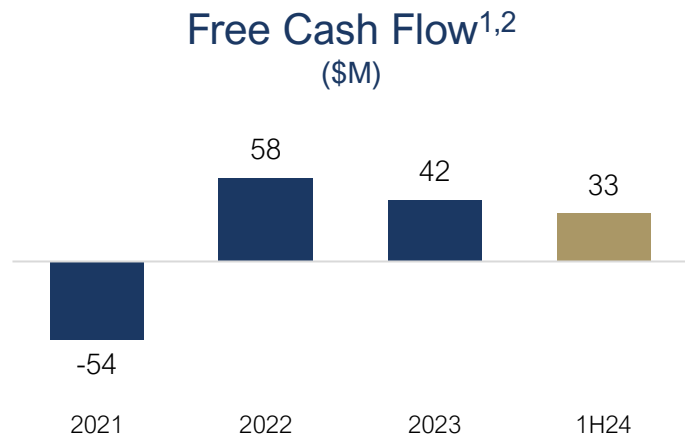
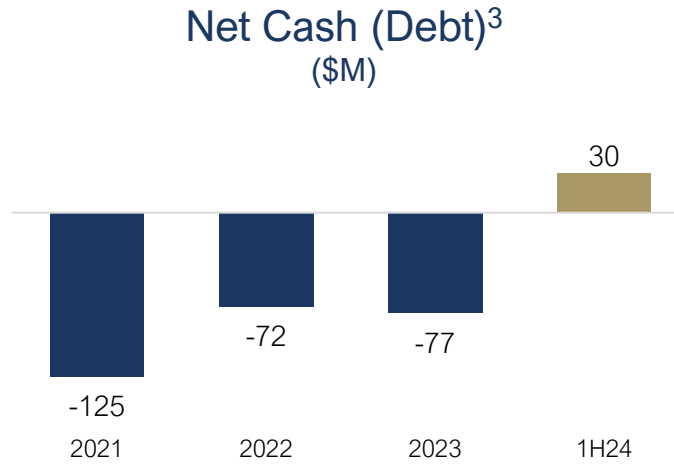
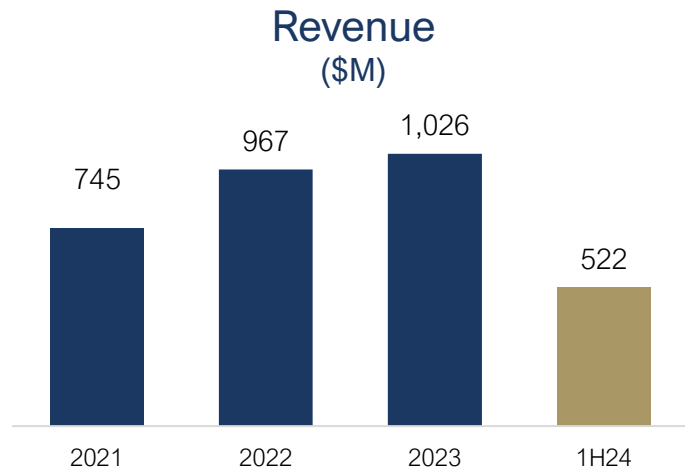
Free Cash Flow<sup>1</sup> (¢/share)



Exploration Spend (¢/share)







# Strong balance sheet driven by operating performance

No punitive royalties or streams

Asset sales **have further strengthened the balance sheet**

Net proceeds of **~\$100M** for the IPO of OGP on the PSE

**\$30M** from the sale of the Blackwater non-core asset

**Net-cash position** of \$30M at the end of Q2



1. Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Cautionary Statements.
2. Free Cash Flow has been calculated as Cash Flows from Operating Activities, less Cash Flow used in Investing Activities.
3. Net Debt has been calculated as total debt (current and non-current) less cash and cash equivalents.
4. Leverage Ratio has been calculated as Net Debt divided by Adjusted EBITDA for the preceding 12-month period

# 5

## A Premium Rating with the Investment Community

Independent Chair and new technical Directors

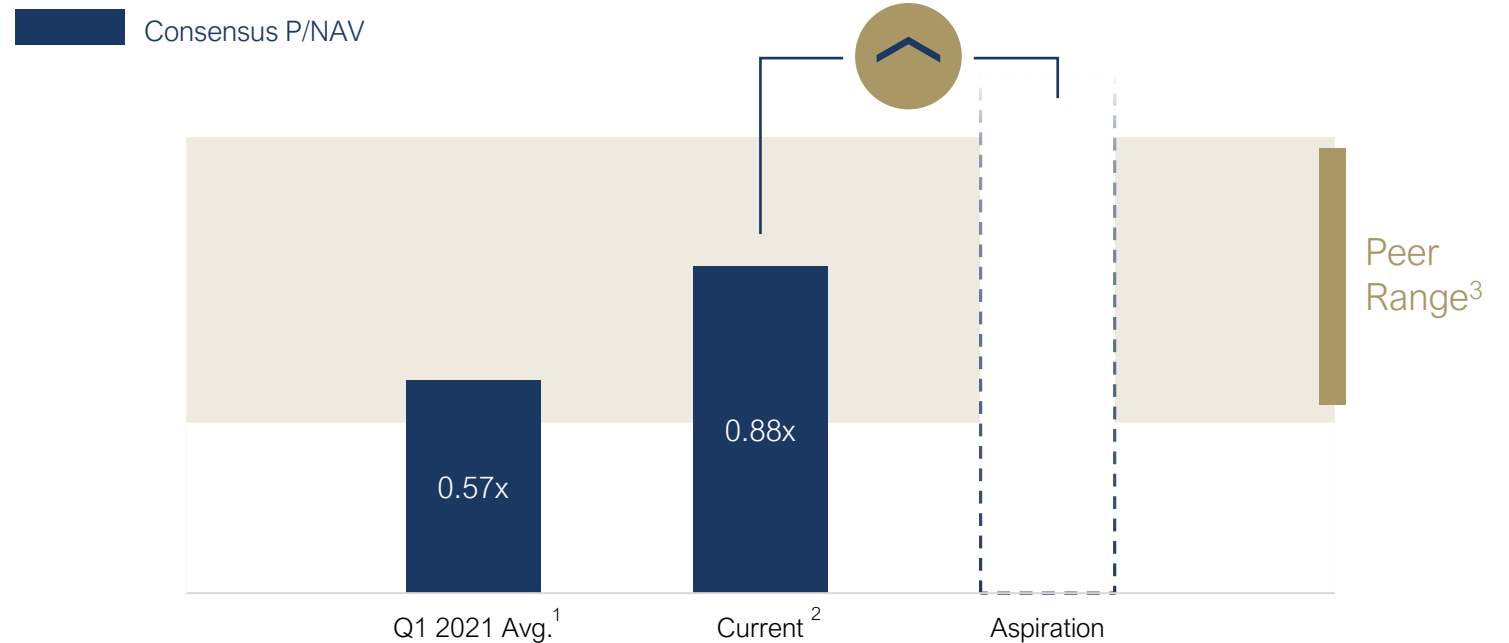
Strengthened Management team

Head Office moved to Vancouver

Increased access to senior management

Upgraded US OTCQX®

### Consensus Price to Net Asset Value



1. Per S&P Capital IQ based on consensus analyst estimates for the quarter ending March 31, 2021.

2. Per S&P Capital IQ consensus analyst estimates at July 31, 2024.

3. Peer comparative set includes Orla Mining, Dundee Precious Metals, New Gold, IAMGOLD, SSR Mining, Lundin Gold, Eldorado Gold, Alamos Gold, B2Gold, Centerra Gold, K92 Mining, Perseus Mining, Calibre Mining, Centamin, Equinox, NovaGold Resources, Torex Gold at July 31, 2024.



# Investment Thesis

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

Attractive organic growth opportunities  
within a diversified portfolio

Focused on growing reserves and resources  
through increased exploration, with WKP representing  
a significant opportunity

Attractive financial outlook  
with significant production growth and FCF inflection point in 2024

Disciplined capital allocation  
focused on growth with attractive returns, debt repayment,  
and increasing returns to shareholders

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



# HAILE

## Growth in the USA

HAILE

OVERVIEW

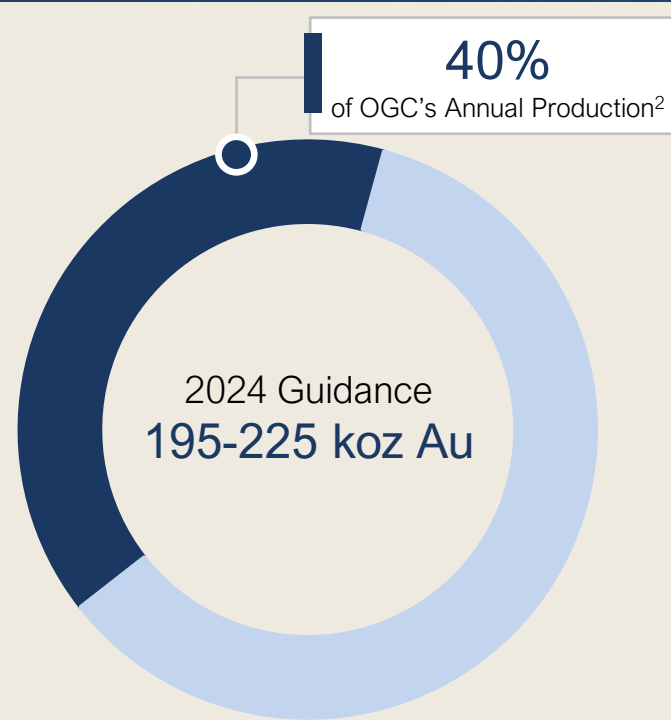
Location South Carolina, USA

Metals Gold

Mine Type Open Pit & Underground

Processing Type Carbon-in-leach flotation plant

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



# Powering our Near-Term Growth

HAILE

## Strategic Position



- ▶ Largest gold producer in the portfolio
- ▶ Established U.S.A. based asset
- ▶ Experienced workforce
- ▶ Significant production growth profile through 2026
- ▶ Horseshoe Underground built within ~12 months

## Current Operations



# Opportunity to Continue Delivering Underground Growth

HAILE

## Opportunity

- ▶ Grade driven production growth to **315 koz** in 2026<sup>1</sup>
- ▶ **Cost improvements** through value capture programs
- ▶ **Palomino** as a future source of underground ore
- ▶ Significant **exploration upside**



## Next Steps

- ▶ Deliver on **production and cost guidance**
- ▶ Advance **Palomino**
- ▶ **Ledbetter 4** trade-off analysis
- ▶ **Underground and open pit optimization**
- ▶ **Exploration**



# EXPLORATION

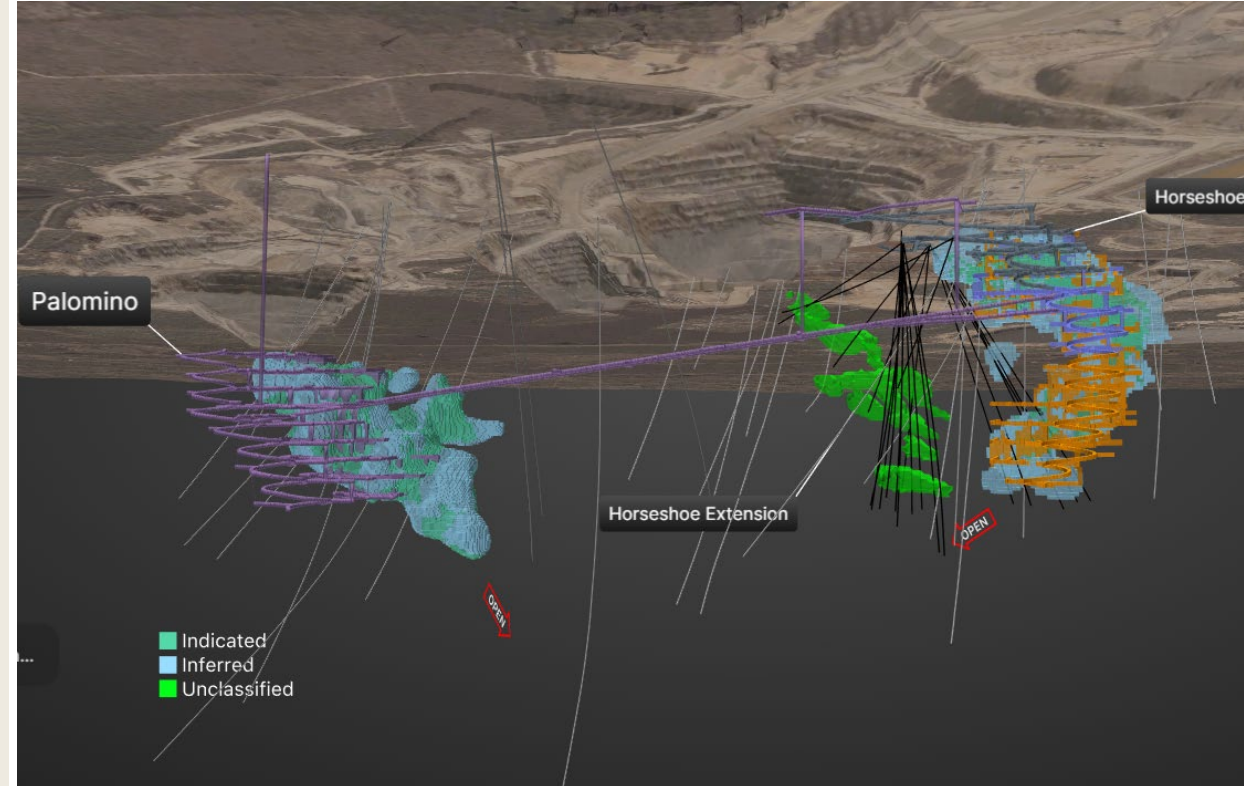
\$7 - 9M  
2024 Exploration  
Guidance

## Strategic Position

- ▶ Multi-million ounce mine with further upside potential
- ▶ Only gold producer in under-explored gold district
- ▶ History of low \$28 discovery cost per ounce<sup>1</sup>

## Opportunity

- ▶ Continue exploration with focus on underground
- ▶ Leverage growing knowledge of deposit scale controls on mineralization
- ▶ Apply our learnings to outside the mine gate targets



# DIDIPIO

DIDIPIO

## A Strong Free Cash Flow Generator with Upside

OVERVIEW

**Location** Luzon Island,  
Philippines

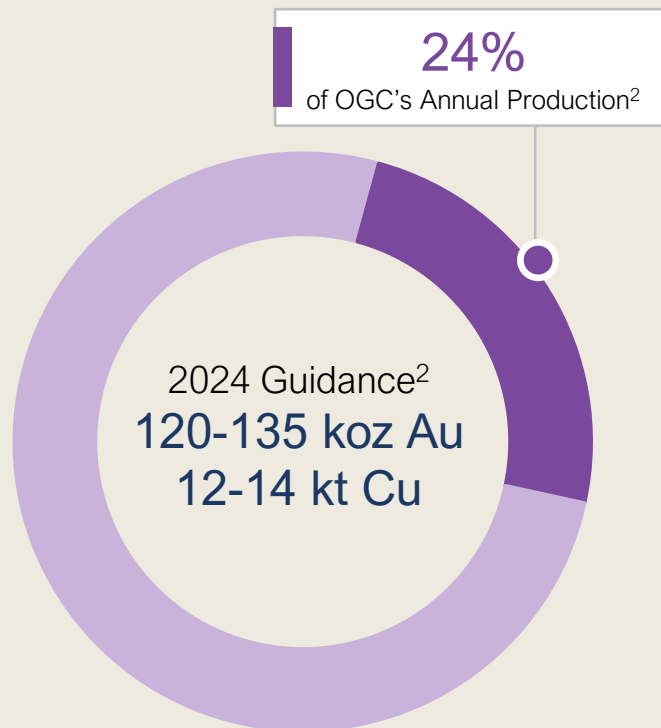
**Metals** Gold & Copper

**Ownership** 80% OceanaGold,  
20% PSE Listed

**Mine Type** Stockpile &  
Underground

**Processing Type** Gravity, Flotation

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



# Steady Producer With Two Ore Sources

DIDIPIO

## Strategic Position



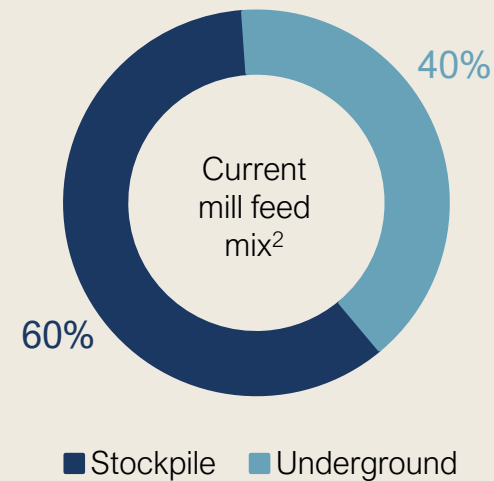
- ▶ Established operating asset
- ▶ First FTAA in the country, licensed until 2044
- ▶ Our lowest cost mine with a copper by-product
- ▶ Recently listed OGP on the PSE



## Current Operations



- ▶ 18 Mt of stockpiles<sup>1</sup> + current underground ore feeds the 4 Mtpa mill
- ▶ Dual ore sources provides consistency



Underground Reserve Grade<sup>1</sup>:

1.38 g/t Au  
0.41% Cu

Stockpile Reserve Grade<sup>1</sup>:

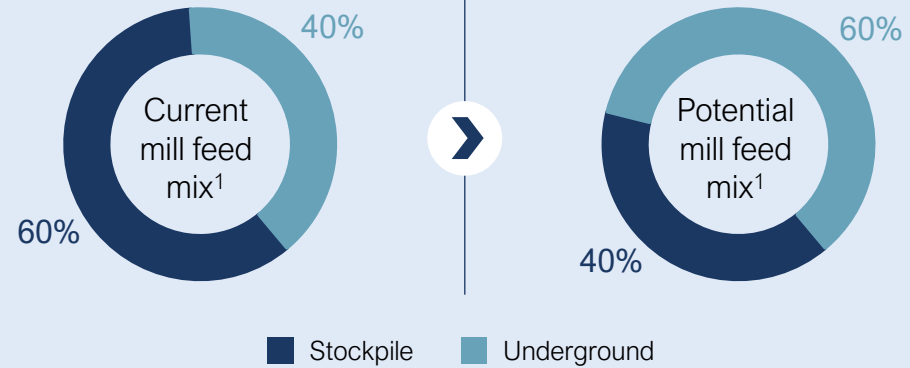
0.32 g/t Au  
0.29% Cu



# Potential to Increase Production from Underground

## Opportunity

- ▶ Optimization work suggests ability to increase mining rates from underground<sup>1</sup>
- ▶ Goal is to increase the contribution of higher-grade underground ore to overall mill feed mix
- ▶ Potential to increase production and extend stockpile life



Underground Reserve Grades<sup>2</sup>:

1.38 g/t Au  
0.41% Cu

Stockpile Reserve Grades<sup>2</sup>:

0.32 g/t Au  
0.29% Cu

## Next Steps

- ▶ Deliver on production and cost guidance<sup>3</sup>
- ▶ Complete underground optimization pre-feasibility study
- ▶ Focus on asset management and continuous improvement
- ▶ Invest in exploration
- ▶ Increase returns to shareholders

1. Current mill feed is approximate, based on total mill feed for full year 2023. Future mill feed is approximate based on 2.5 Mtpa underground potential and full year 2023 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 reported Resources and Reserves for the year ended 2023, see February 21, 2024 news release for more details.

3. See Q2 2024 MD&A for further details on Didipio 2024 guidance, released on July 30, 2024.

# EXPLORATION

\$3 - 5M  
2024 Exploration  
Guidance

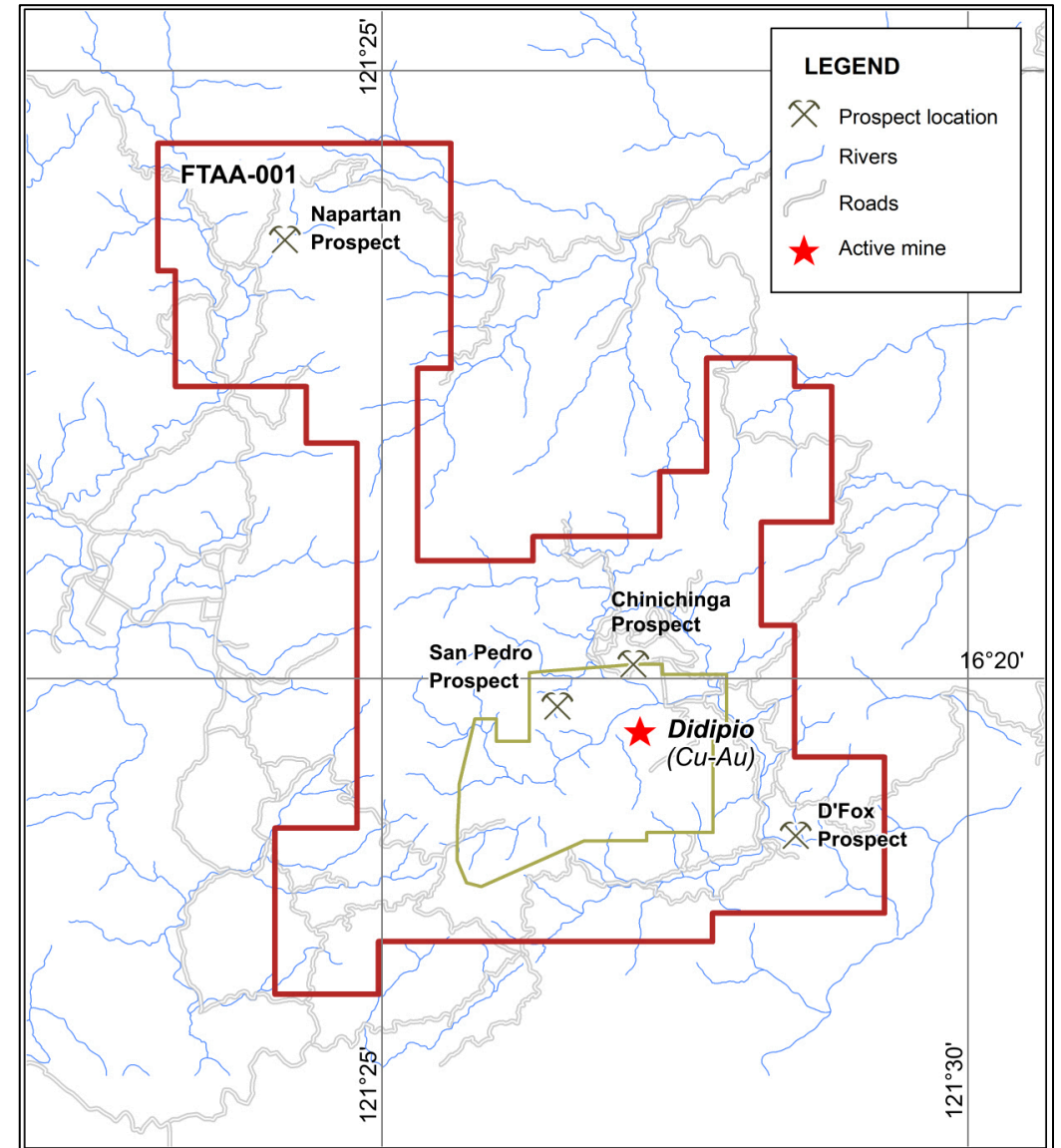
## Strategic Position

- ▶ High-margin Copper - Gold porphyry
- ▶ Multi-million ounce deposit with large and prospective land holding ~7,000 ha
- ▶ Low \$9 discovery cost per ounce<sup>1</sup>

## Opportunity

- ▶ Continued growth through resource conversion and discovery
- ▶ Regional discovery potential across the FTAA and adjacent tenement applications
- ▶ Leverage knowledge and local team to explore porphyry analogues outside the gate

## DIDIPIO



# MACRAES

## The Foundation Asset

MACRAES

OVERVIEW

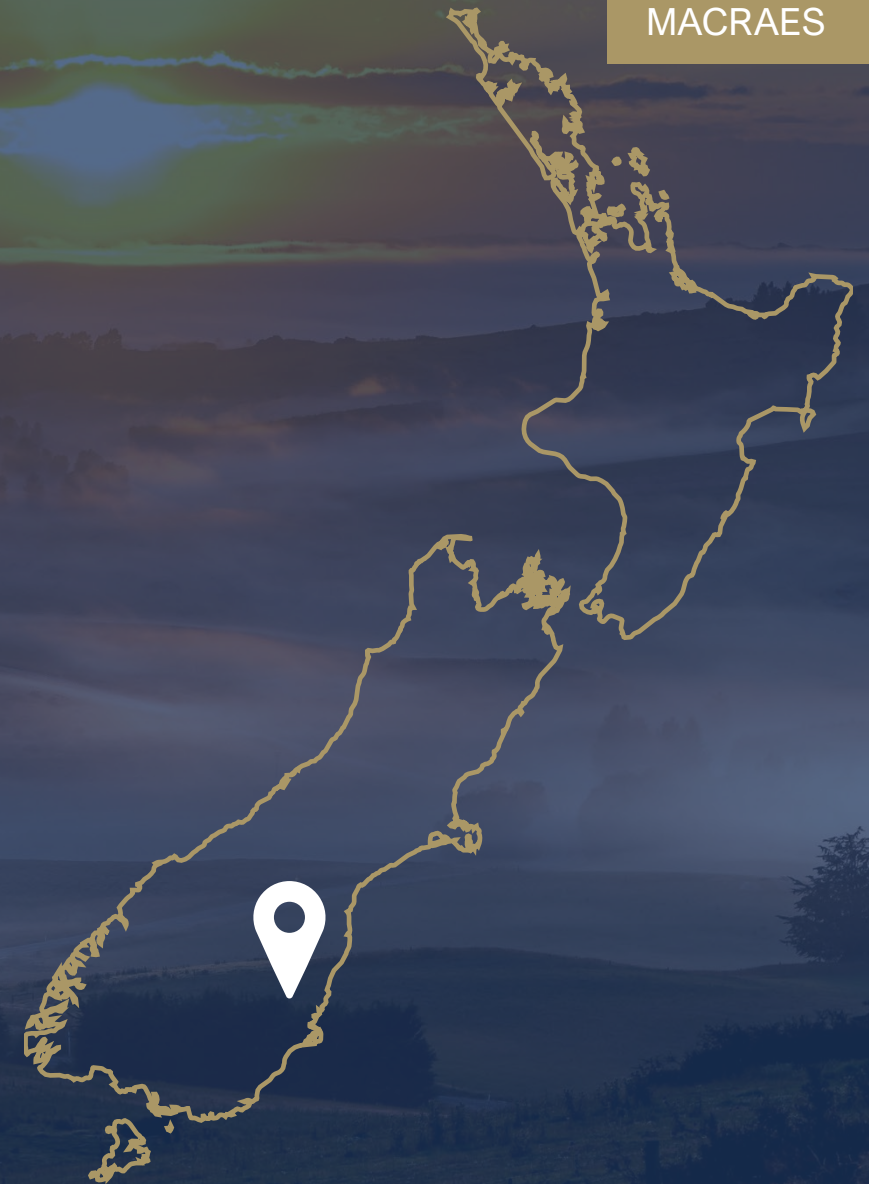
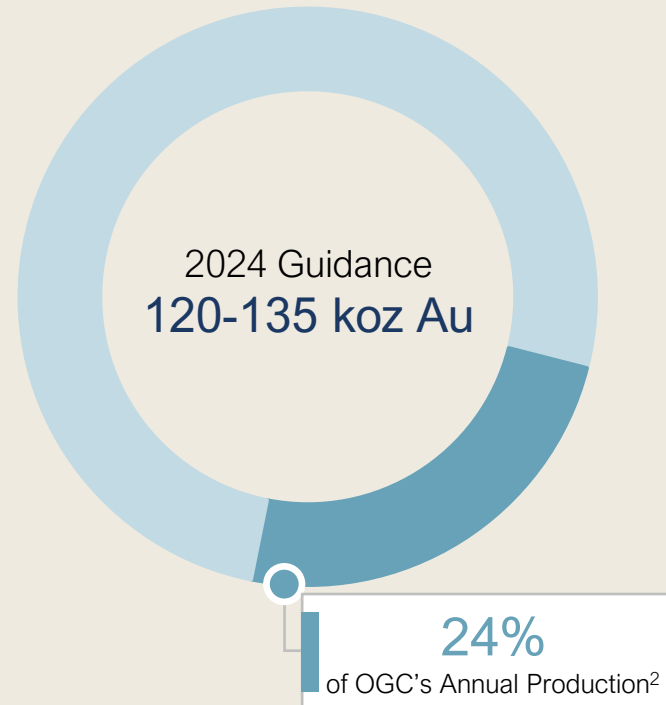
Location South Island,  
New Zealand

Metals Gold

Mine Type Open Pit &  
Underground

Processing Type Carbon-in-leach,  
Pressure oxidation

Mine Life<sup>1</sup> 2027  
(Reserves only, at \$1,500/oz)



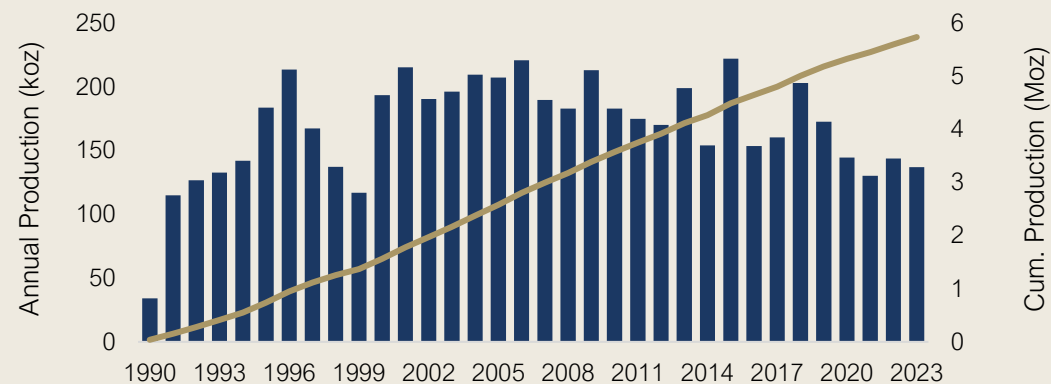


# Over Three Decades of Continuous Production

## Strategic Position



- ▶ Over 30 years in operation
- ▶ Since 2000, gold production has averaged 170 koz<sup>1</sup>/yr
- ▶ Low open pit mining costs
- ▶ Experts in refractory ore processing



## Current Operations



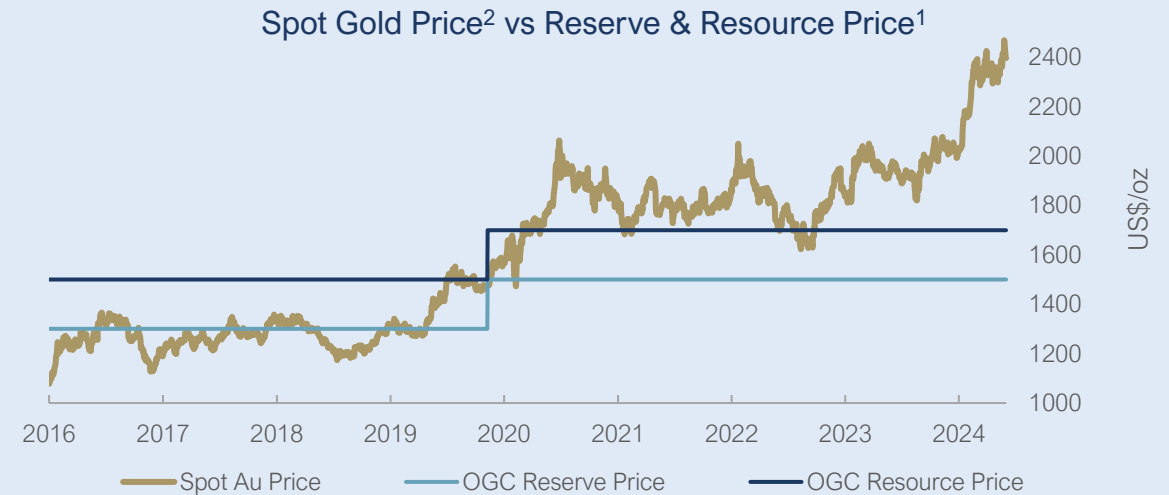
- ▶ Open pit and underground mining
- ▶ Reaching record mill throughput through **continuous improvement initiatives**
- ▶ 0.6 Moz of Reserves at \$1,500 per ounce<sup>1</sup>



# Potential for Mine Life Extension

## 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 **1.34 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

\$1 - 2M  
2024 Exploration  
Guidance

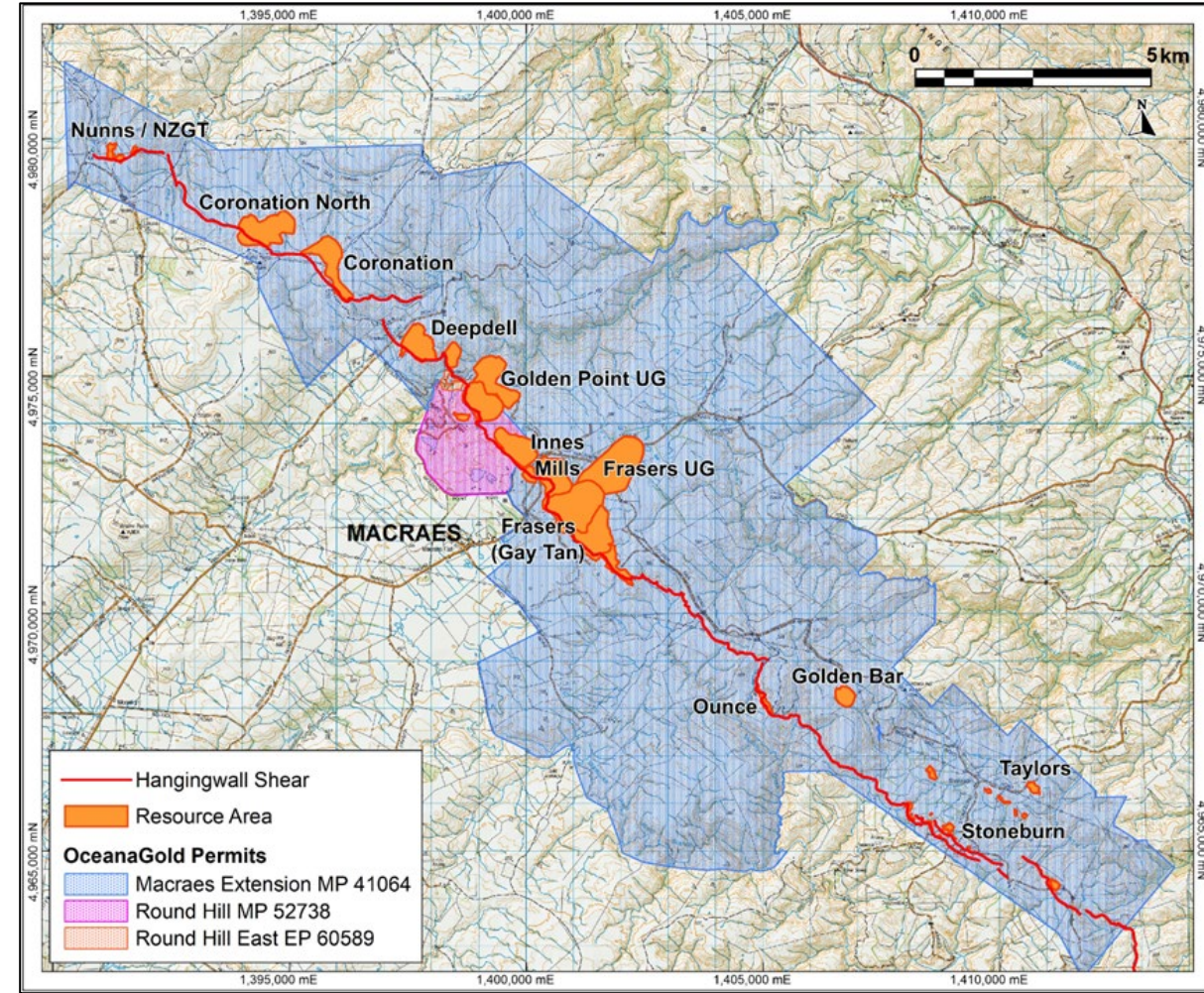
MACRAES

## 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 WKP

WAIHI

OVERVIEW

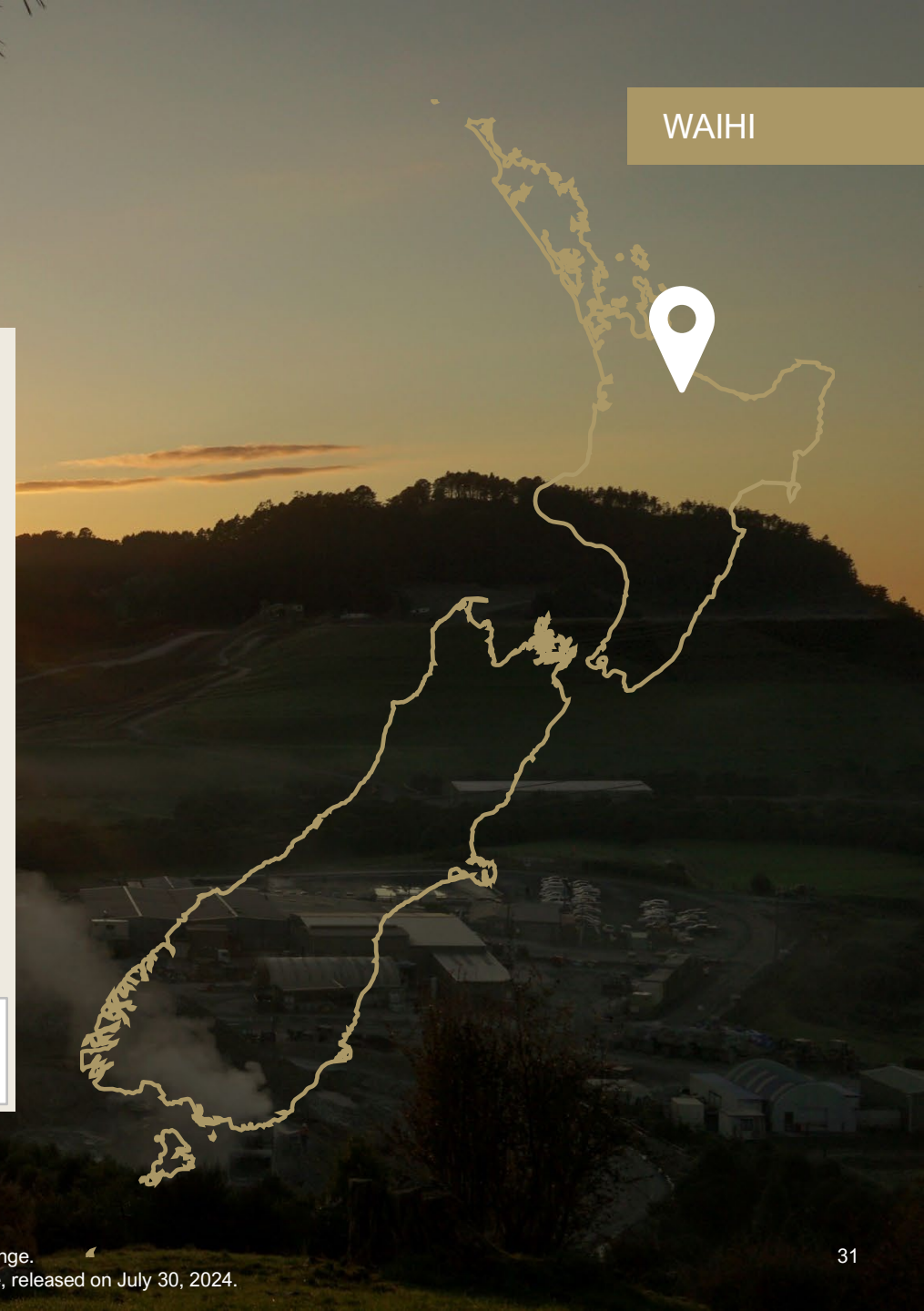
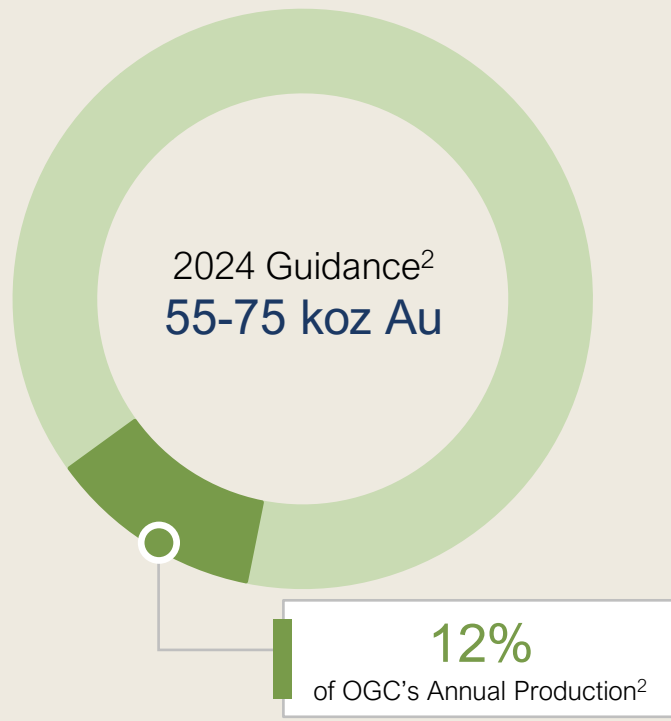
Location North Island,  
New Zealand

Metals Gold, Silver

Mine Type Underground

Processing Type Carbon-in-pulp

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



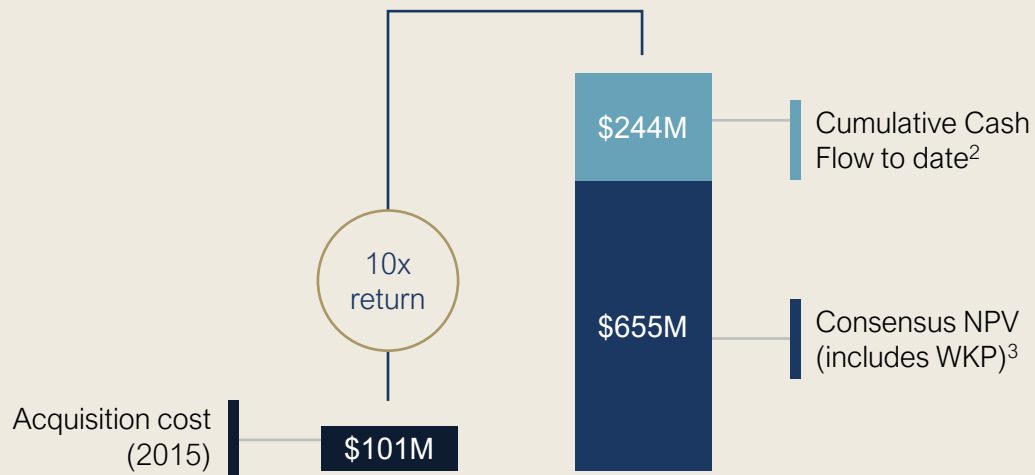
# Continuing Operations in a Historic Mining District

WAIHI

## Strategic Position



- ▶ Waihi district has mined **>8Moz<sup>1</sup>** historically
- ▶ **Experienced** and capable local workforce
- ▶ Supports the **WKP project**



## Current Operations



- ▶ Currently mining **Martha Underground** remnant and fresh ore
- ▶ Underground optimization work ongoing to **improve mine performance**
- ▶ **Opportunity for mine life extensions** at Martha Underground via exploration and resource conversion
- ▶ Current **M&I Resource of 1.52 Moz<sup>4</sup>**

# Future High-Grade Feed to Existing Process Plant

WAIHI

## Opportunity

- ▶ WKP is ~10km north of the Waihi process plant
- ▶ Exceptional high-grade deposit, with Measured and Indicated **grade of 15.9 g/t<sup>1</sup>**
- ▶ Drilling to-date focused largely on the **East Graben vein zone** only
- ▶ The deposit is open along **strike and at depth**



## Next Steps

- ▶ Deliver on **production and cost guidance<sup>2</sup>**
- ▶ Extend Martha underground reserves through **near-mine drilling**
- ▶ **Advance WKP**
  - Potential for Fast Track project
  - Complete Pre-Feasibility Study



# EXPLORATION

\$15 - 20M  
2024 Exploration  
Guidance

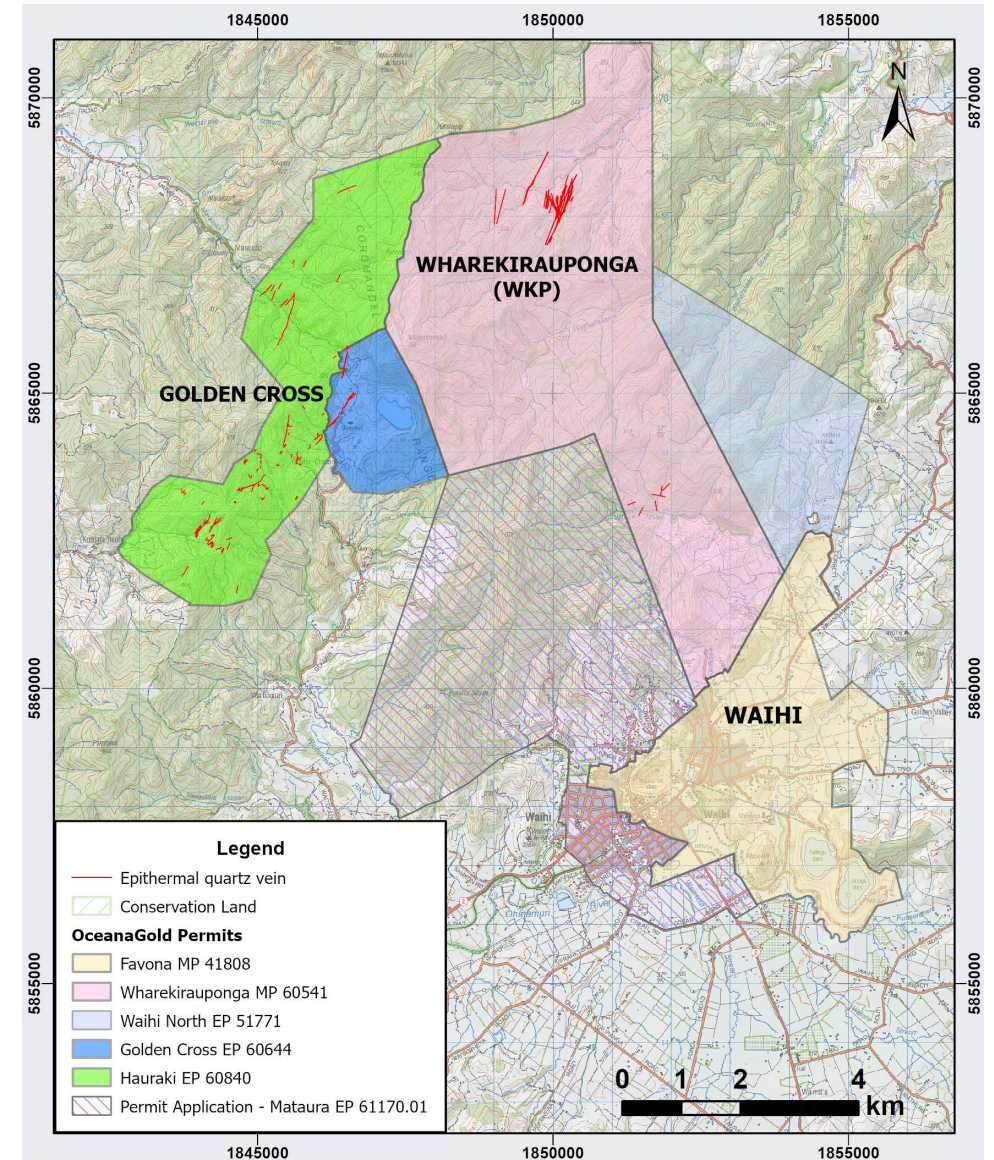
## Strategic Position

- ▶ 8 Moz high-grade epithermal district<sup>1</sup>
- ▶ Large land holding centered on 3 major epithermal deposits
- ▶ History of low \$40 discovery cost per ounce<sup>2</sup>

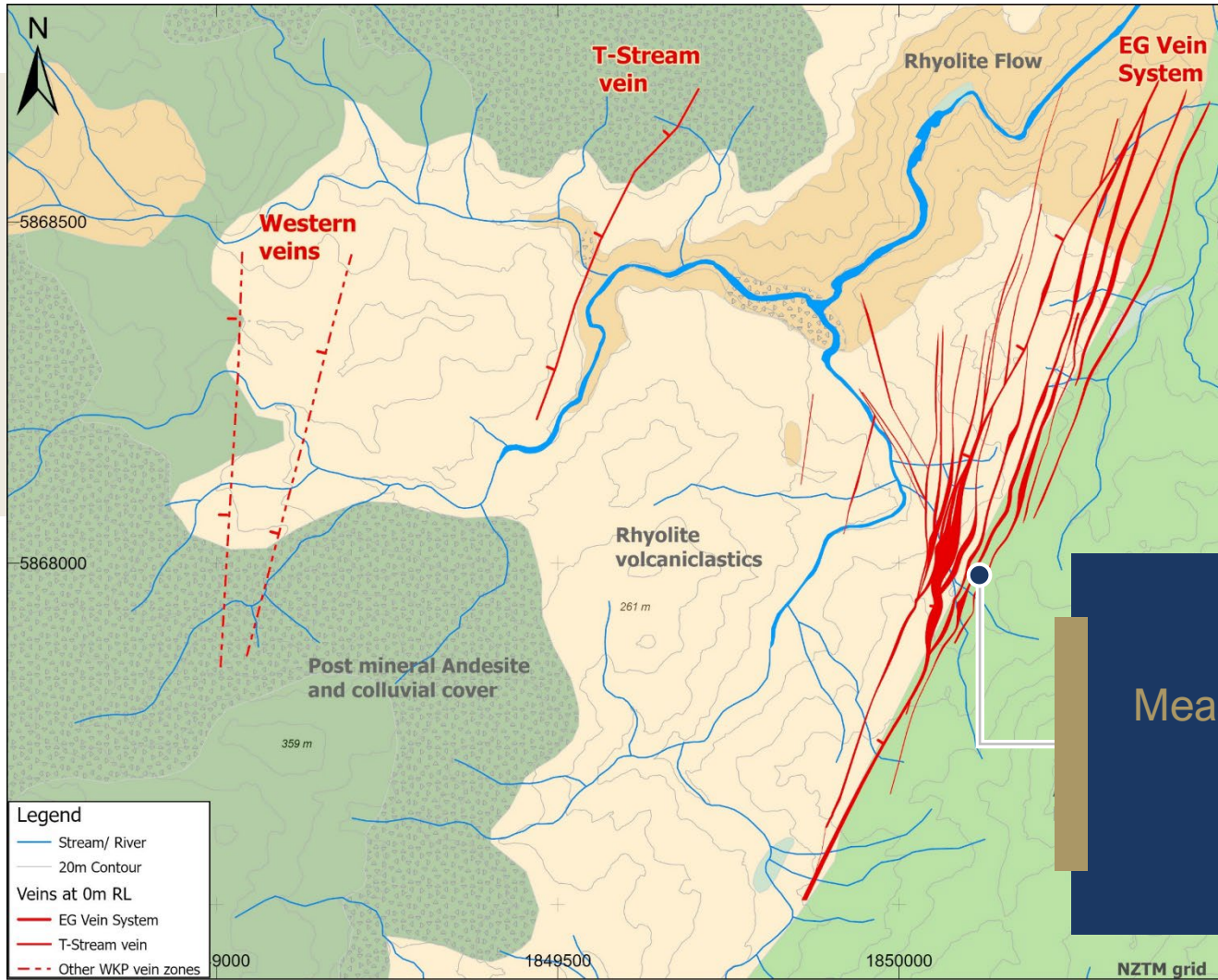
## Opportunity

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

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. Calculated as the total exploration spend for the years 2019-2023 divided by reported Measured & Indicated Resource replacement for the same period.



# Wharekirauponga (WKP): A World-Class Development Opportunity



Widths up to 20m in the EG Vein

More than 1km mineralized corridor

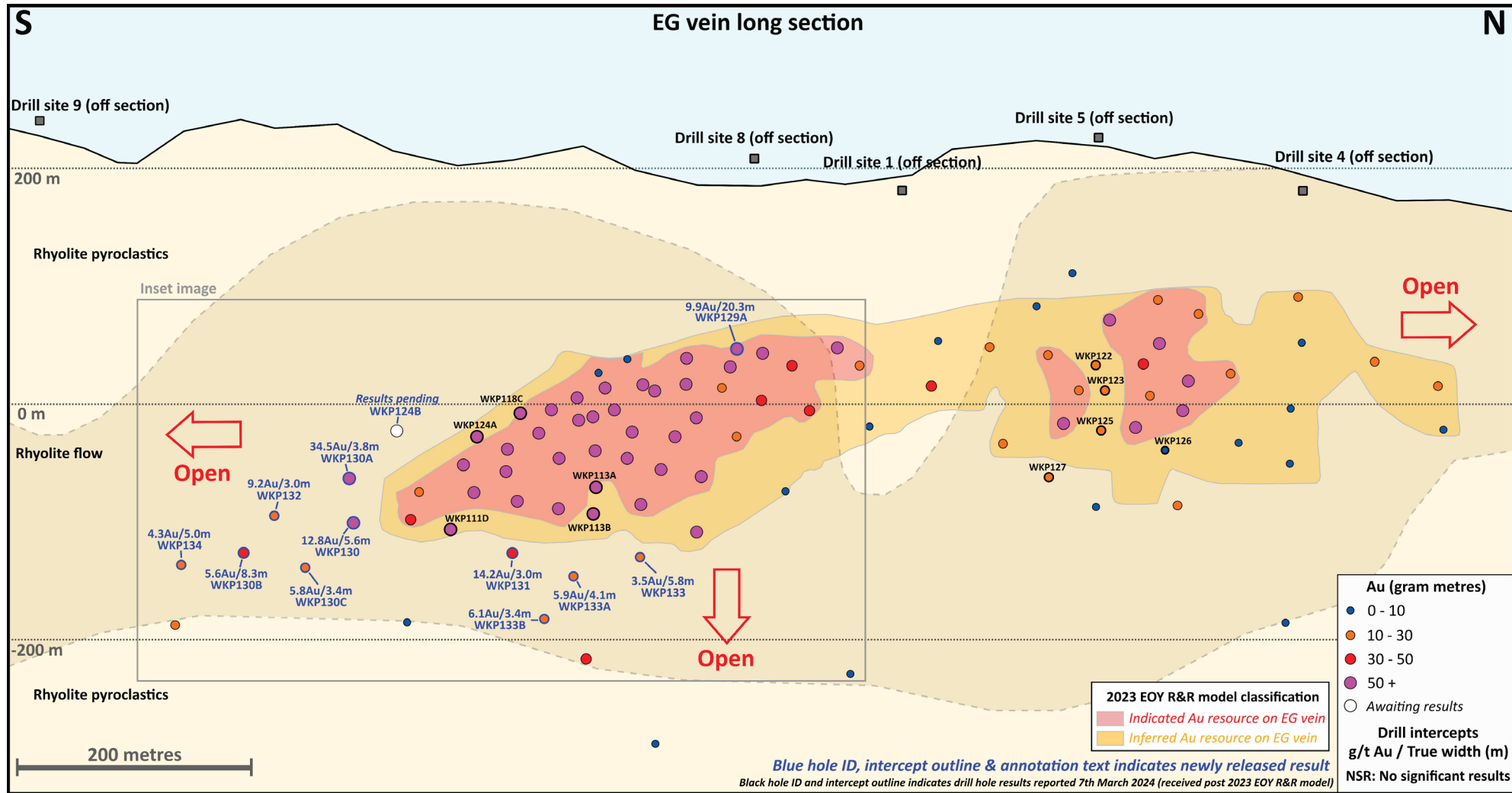
Geometry amenable to AVOCA mining method

Current  
Measured & Indicated Resource<sup>1</sup>:

2.0 Mt @ 15.9 g/t  
for 1.01 Moz



# Wharekirauponga (WKP): Continued Exploration Success



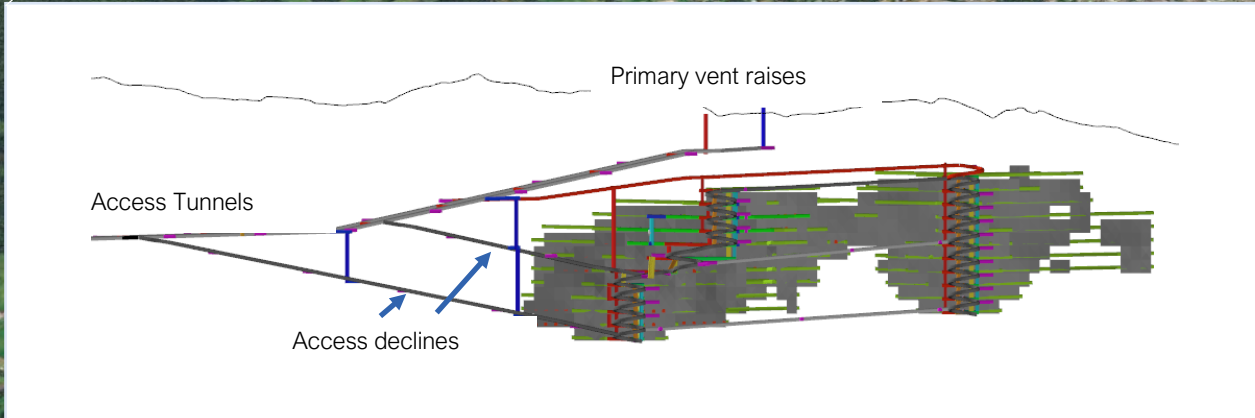


# Advancing WKP Pre-Feasibility Study

MINE UNDER  
WHAREKIRAUPONGA

WILLOWS ROAD PORTAL

PROCESSING PLANT



## OPPORTUNITIES

Exploration upside

Fast track approvals bill





Tailings storage optionality

Access, decline and ventilation

Geotechnical



# Organic Growth Projects

	Projects	Study Level	NI 43-101 Timing
 <b>HAILE</b>	Palomino Ledbetter 4	Feasibility Internal trade off	TBD
 <b>MACRAES</b>	Potential mine life extensions	Internal trade off	TBD
 <b>DIDIPIO</b>	Underground optimization	Pre-feasibility	Q1 2025
 <b>WAIHI</b>	WKP	Pre-feasibility	Q4 2024



# APPENDIX

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# Capital Structure

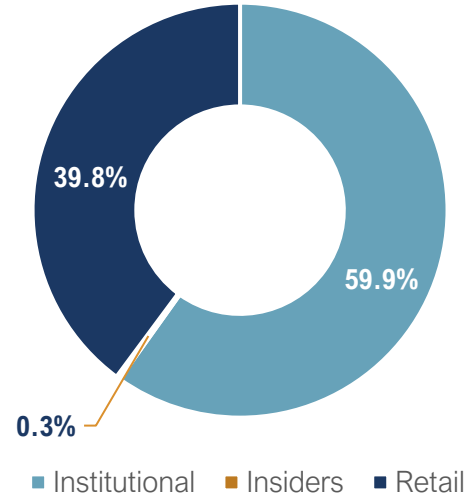
## Capitalization<sup>1</sup>

TSX / OTCQX	OGC / OCANF
Issued and Outstanding Shares:	711.2M
Share Rights:	10.4M
Fully Diluted Shares:	722.8M
Current Share Price <sup>2</sup> (CAD):	\$3.40
52-Week Low / High (CAD) <sup>2</sup> :	\$2.08 / \$3.84
<b>Market Capitalization (CAD)<sup>2</sup>:</b>	<b>~\$2.4B</b>

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

Cash <sup>1</sup> :	~\$157M
Debt <sup>1</sup> :	~\$127M
<b>Net Cash:</b>	<b>~\$30M</b>
<b>Leverage Ratio</b>	<b>0.0x</b>

## Share Ownership



## Top Shareholders<sup>3</sup>



## Analyst Coverage



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

- TSX Composite
- TSX Global Gold
- TSX Global Mining
- FTSE Mines Index Series
- Market Vector Junior Gold Miners
- Market Vector Gold Miners

# Board of Directors



**PAUL  
BENSON**  
Chairman



**GERARD  
BOND**  
Executive Director



**LINDA  
BROUGHTON**  
Non-Executive Director



**SANDRA  
DODDS**  
Non-Executive Director



**CRAIG  
NELSEN**  
Non-Executive Director



**ALAN  
PANGBOURNE**  
Non-Executive Director



**IAN  
REID**  
Non-Executive Director

# Proven and Probable Resources

As at December 31, 2023

Area	Proven				Probable				Proven & Probable						
	Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt
Horseshoe Underground	0.10	4.53	2.0	.	3.7	4.23	1.7	.	3.8	4.23	1.7	.	0.52	0.2	.
Palomino Underground	.	.	.	.	4.0	2.91	2.7	.	4.0	2.91	2.7	.	0.38	0.3	.
Open Pits	3.6	1.03	1.6	.	32.8	1.62	2.4	.	36.4	1.56	2.3	.	1.82	2.7	.
<b>Haile Total</b>	<b>3.7</b>	<b>1.13</b>	<b>1.6</b>		<b>40.6</b>	<b>1.98</b>	<b>2.4</b>		<b>44.3</b>	<b>1.91</b>	<b>2.3</b>		<b>2.72</b>	<b>3.3</b>	
Didipio Underground	14.6	1.56	1.9	0.43	5.92	0.95	1.6	0.36	20.5	1.38	1.8	0.41	0.91	1.2	0.08
Open Pit Stockpiles	18.0	0.32	2.0	0.29	.	.	.	.	18.0	0.32	2.0	0.29	0.18	1.2	0.05
<b>Didipio Total</b>	<b>32.6</b>	<b>0.87</b>	<b>1.9</b>	<b>0.4</b>	<b>5.9</b>	<b>0.95</b>	<b>1.6</b>	<b>0.4</b>	<b>38.6</b>	<b>0.88</b>	<b>1.9</b>	<b>0.4</b>	<b>1.10</b>	<b>2.3</b>	<b>0.14</b>
Macraes Underground	0.2	2.00	.	.	2.8	1.97	.	.	2.99	1.97	.	.	0.19	.	.
Macraes Open Pits	6.0	0.51	.	.	13.6	0.71	.	.	19.6	0.65	.	.	0.41	.	.
<b>Macraes Total</b>	<b>6.2</b>	<b>0.55</b>			<b>16.4</b>	<b>0.92</b>			<b>22.5</b>	<b>0.82</b>			<b>0.60</b>		
Martha Underground	.	.	.	.	3.30	4.51	15	.	3.30	4.51	15	.	0.48	1.5	.
<b>Waihi Total</b>					<b>3.3</b>	<b>4.51</b>	<b>15</b>		<b>3.3</b>	<b>4.51</b>	<b>15</b>		<b>0.48</b>	<b>1.5</b>	
<b>Total</b>	<b>42.5</b>	<b>0.85</b>			<b>66.2</b>	<b>1.75</b>			<b>109</b>	<b>1.40</b>			<b>4.89</b>	<b>7.2</b>	<b>0.14</b>

Mineral Reserves are defined by mine designs based upon metal prices of US\$1,500/oz gold, US\$3.00/lb copper and US\$17/oz silver. New Zealand reserves use 0.70 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 Haile Open Pit, the primary cut-off grade is 0.5 g/t Au whilst oxide material is assigned a 0.6 g/t Au cut-off grade.

For Haile Underground, the cut-off is 1.87 g/t Au, with adjacent lower grade stopes included in the reserves based on an incremental stope cut-off grade of 1.74 g/t Au.

For Didipio, gold equivalence (AuEq) is based upon the presented gold and copper prices as well as processing recoveries.  $AuEq = Au\ g/t + 1.37 \times Cu\%$ .

For Didipio, the 18.0 Mt open pit stockpile inventory includes 5.3 Mt of low grade stocks mined at an approximate 0.27 g/t AuEq cut-off.

For Didipio Underground, 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 Macraes Underground, Frasers Underground cut-off is 1.28 g/t Au whilst Golden Point Underground cut-off is 1.35 g/t Au.

For Martha Underground, the cut-off for previously unmined stoping areas is 2.6 g/t Au, increasing to 3.1 g/t Au for stoping areas in close proximity to remnant workings.



# Measured and Indicated Resources

As at December 31, 2023

Area	Measured				Indicated				Measured & Indicated						
	Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt
Horseshoe Underground	0.1	5.04	2.0	.	3.7	5.49	2.3	.	3.8	5.48	2.3	.	0.67	0.3	.
Palomino Underground	.	.	.	.	4.5	3.10	2.8	.	4.5	3.10	2.8	.	0.45	0.4	.
Open Pits	3.8	1.02	.	.	34.4	1.58	.	.	38.1	1.53	.	.	1.87	.	.
<b>Haile Total</b>	<b>3.9</b>	<b>1.15</b>			<b>42.6</b>	<b>2.08</b>			<b>46.5</b>	<b>2.00</b>			<b>3.00</b>	<b>0.7</b>	
Didipio Underground	15.0	1.70	2.1	0.46	14.8	0.92	1.5	0.34	29.8	1.31	1.8	0.40	1.26	1.7	0.12
Open Pit Stockpiles	18.0	0.32	2.0	0.29	.	.	.	.	18.0	0.32	2.0	0.29	0.19	1.1	0.05
<b>Didipio Total</b>	<b>33.0</b>	<b>0.95</b>			<b>14.8</b>	<b>0.92</b>			<b>47.8</b>	<b>0.94</b>			<b>1.44</b>	<b>2.8</b>	<b>0.17</b>
Macraes Underground	0.3	2.60	.	.	7.6	2.43	.	.	7.9	2.43	.	.	0.62	.	.
Open Pits	10.2	0.73	.	.	23.5	0.63	.	.	33.8	0.66	.	.	0.72	.	.
<b>Macraes Total</b>	<b>10.5</b>	<b>0.78</b>			<b>31.2</b>	<b>1.07</b>			<b>41.7</b>	<b>1.00</b>			<b>1.34</b>		
Martha Underground	.	.	.	.	6.4	5.43	23.0	.	6.4	5.43	23.0	.	1.12	4.8	.
Wharekirauponga	.	.	.	.	2.0	15.9	25.3	.	2.0	15.9	25.3	.	1.01	1.6	.
Open Pits	.	.	.	.	7.2	1.73	12.7	.	7.2	1.73	12.7	.	0.40	2.9	.
<b>Waihi Total</b>					<b>15.6</b>	<b>5.06</b>			<b>15.6</b>	<b>5.06</b>			<b>2.54</b>	<b>9.3</b>	
<b>Total</b>	<b>47.4</b>	<b>0.93</b>			<b>104</b>	<b>2.06</b>			<b>152</b>	<b>1.71</b>			<b>8.31</b>	<b>12.8</b>	<b>0.17</b>

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 metal prices of US\$1,700/oz gold, US\$3.50/lb copper and US\$20/oz silver and a 0.70 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. Haile Open Pit resources reported within reserve design pit. Underground resources for Didipio, Horseshoe at Haile, and Frasers and Golden Point at Macraes, are reported within volumes guided by optimised stope designs. Underground resources for Palomino at Haile and Martha and Wharekirauponga at Waihi are reported within optimised stope designs based upon economic assumptions above.

Haile Open Pit primary cut-off 0.50 g/t Au, oxide cut-off 0.60 g/t Au. Palomino resources and Horseshoe resources at a 1.55 g/t Au cut-off.

For Didipio Open Pit, only stockpiles remain. These include 5.3 Mt of low grade at 0.27 g/t AuEq. Underground resources reported at a 0.67 g/t AuEq cut-off between the 2,460mRL and 1,920mRL with gold equivalence (AuEq) cut-off based on presented gold and copper prices. AuEq = Au g/t + 1.39 x Cu %.

Waihi: Martha Underground at a 2.15 g/t Au cut-off, Wharekirauponga 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.

# Inferred Resources

As at December 31, 2023

Area	Inferred						
	Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt
Horseshoe Underground	1.8	4.1	2.1	.	0.2	0.13	.
Palomino Underground	0.8	2.2	2.0	.	0.1	0.05	.
Open Pits	2.8	0.9	.	.	0.1	.	.
<b>Haile Total</b>	<b>5.4</b>	<b>2.2</b>			<b>0.4</b>	<b>0.2</b>	
Didipio Underground	12	0.8	1.3	0.3	0.3	0.5	0.03
<b>Didipio Total</b>	<b>12</b>	<b>0.8</b>	<b>1.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.5</b>	<b>0.03</b>
Macraes Underground	2.5	1.9	.	.	0.2	.	.
Open Pits	11	0.8	.	.	0.3	.	.
<b>Macraes Total</b>	<b>13</b>	<b>1.0</b>			<b>0.4</b>		
Martha Underground	3.1	4.7	24	.	0.5	2.4	.
Wharekirauponga	1.2	9.0	17	.	0.4	0.7	.
Open Pits	5.7	1.7	16	.	0.3	3.0	.
<b>Waihi Total</b>	<b>10</b>	<b>3.6</b>	<b>19</b>		<b>1.1</b>	<b>6.0</b>	
<b>Total</b>	<b>40</b>	<b>1.8</b>			<b>2.3</b>	<b>6.7</b>	<b>0.03</b>

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 metal prices of US\$1,700/oz gold, US\$3.50/lb copper and US\$20/oz silver and a 0.70 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. Haile Open Pit resources reported within reserve design pit.

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Waihi: Martha Underground at a 2.15 g/t Au cut-off, Wharekirauponga 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.

# Understanding the Didipio Profit Sharing Agreement<sup>1</sup>

## Gross Mining Revenue



### Allowable Deductions

- Mining, Processing and G&A costs
- Freight, Handling and Refining costs
- Management Fees
- Community and Social Development Funds
- 2% Net Smelter Royalty



## “Adjusted Cash Flow From Operations”<sup>2,3</sup>



### Additional Allowable Deductions

- Capitalized Mining Costs
- Exploration & Rehabilitation Costs (within the FTAA Area)
- Interest on Intercompany Loans
- Unrecovered Pre-operating Expenses (~US\$13M Annual Amortization over 13 years from 2021)
- Depreciation of CAPEX (not otherwise deducted under FTAA)



## “Net Mining Revenue”

↓  
**60%**  
Of  
Net Mining  
Revenue



**Philippines  
Government  
Take**

-

### Less:

- Indirect Taxes: Excise, VAT, Real Property and Local Business Tax
- Corporate Income Tax
- Withholding Tax (Dividend and Interest)
- Distributions to 8% Free Carried Interest when paid

=

- Additional Government Share



# Technical Disclosure

## 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 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.

## Notes to Mineral Reserves and Mineral Resources Estimates

All Mineral Reserves and Mineral Resources were estimated as at December 31, 2023 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. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

The updates to the Mineral Resources estimate 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 Group Manager – Resource Development. The updates to the Mineral Reserves estimate for Haile open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, D. Londono, the Company's Chief Operating Officer Americas, and 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 Interim Underground Project Manager, Haile.

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 while the Mineral Reserves estimate for Didipio Underground has been verified and approved by or is based upon information prepared by, or under the supervision of, P. Jones, the Company's Group Mining Engineer – Underground.

Any updates to the Mineral Resources estimate for Macraes open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. The updates to the Mineral Resources estimate for Macraes underground operations have been verified and approved by, or are 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 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, Macraes.

Any updates to the Mineral Resources estimate for Waihi's Martha open pit have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. Any updates to the Mineral Resources estimate for Waihi's Wharekirauponga Underground, Gladstone open pit and MUG have been verified and approved by, or are based on information prepared by, or under the supervision of, L. Crawford-Flett, the Company's Superintendent – Resource Development, Waihi. The Mineral Reserves estimate for Waihi 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).

All such persons noted above are "qualified persons" for the purposes of NI 43-101. D. Londono is a registered member of the Society of Mining Engineers with the Society of Mining, Metallurgy & Exploration. Messrs Crawford-Flett, Madambi, Jones, Leslie, Moore and Townsend are Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. M Grant is a member of the Australian Institute of Geoscientists. B. Drury is a Registered Member with the Society of Mining, Metallurgy & Exploration.

For further scientific and technical information supporting the disclosure in this news release (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 on the SEDAR+ website at [www.sedarplus.com](http://www.sedarplus.com) under the Company's name:

- a) "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, Senior Geologist, Resource Development; J. Moore, Group Manager, Resource Development; Knowell Madambi, Manager – Technical Services and Projects; E. Leslie, Group Mining Engineer; D. Carr, Group Manager, Metallurgy each of which is an employee of OceanaGold;
- b) "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;
- c) "Waihi District - Martha Underground Feasibility Study NI 43-101 Technical Report" with an effective date of March 31, 2021, prepared by T. Maton, Study Manager and P. Church, previously Principal Resource Development Geologist, and D. Carr; and
- d) "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, Group Manager, Metallurgy; D. Londoño, EVP, Chief Operating Officer, Americas; J. Moore; Group Manager Resource Development; B. Drury, Underground Engineering Superintendent; L. Stanbridge (Call & Nicholas Principal Engineer, Geotechnical) R. Cook (Call & Nicholas Principal Engineer, Geological); J.N. Janney-Moore (NewFields Senior Project Manager); W.L. Kingston (NewFields Senior Hydrogeologist); M. Sullivan (SRK Principal Consultant, Mineral Economics); B.M. Miller (SRK Principal Consultant, Geology); J. Poeck (SRK Principal Consultant, Mining Engineer);



# OCEANAGOLD




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




**Rebecca Harris**  
Director, Investor Relations

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