



OCEANAGOLD

Third Quarter 2024 Operating & Financial Results

November 7, 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 re-commencement of operations; legal challenges to mining and operating permits, including the FTAA; and those factors identified and described in more detail in the section entitled “Risk Factors” contained in OceanaGold’s most recent Annual Information Form and OceanaGold’s other filings with Canadian securities regulators, which are available on SEDAR+ at sedarplus.com 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 all-in sustaining costs (“AISC”), cash costs, Operating Cash Flow per share, Adjusted Earnings per share, Adjusted EBITDA and Free Cash Flow. 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 Q3 2024 Management’s Discussion & Analysis (“MD&A”) dated November 6, 2024 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.

Third Quarter Overview

Gold Production:	134,900 ounces	↑ 37% vs Q2
Copper Production:	3,400 tonnes	↑ 21% vs Q2
Cash Cost¹:	\$987 per ounce	↓ \$226 vs Q2
AISC¹:	\$1,729 per ounce	↓ \$402 vs Q2



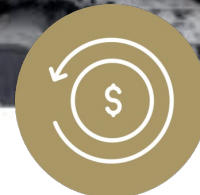
Increased quarterly production from all sites



Record quarterly production at Haile



Strong Free Cash Flow¹ of \$66 million

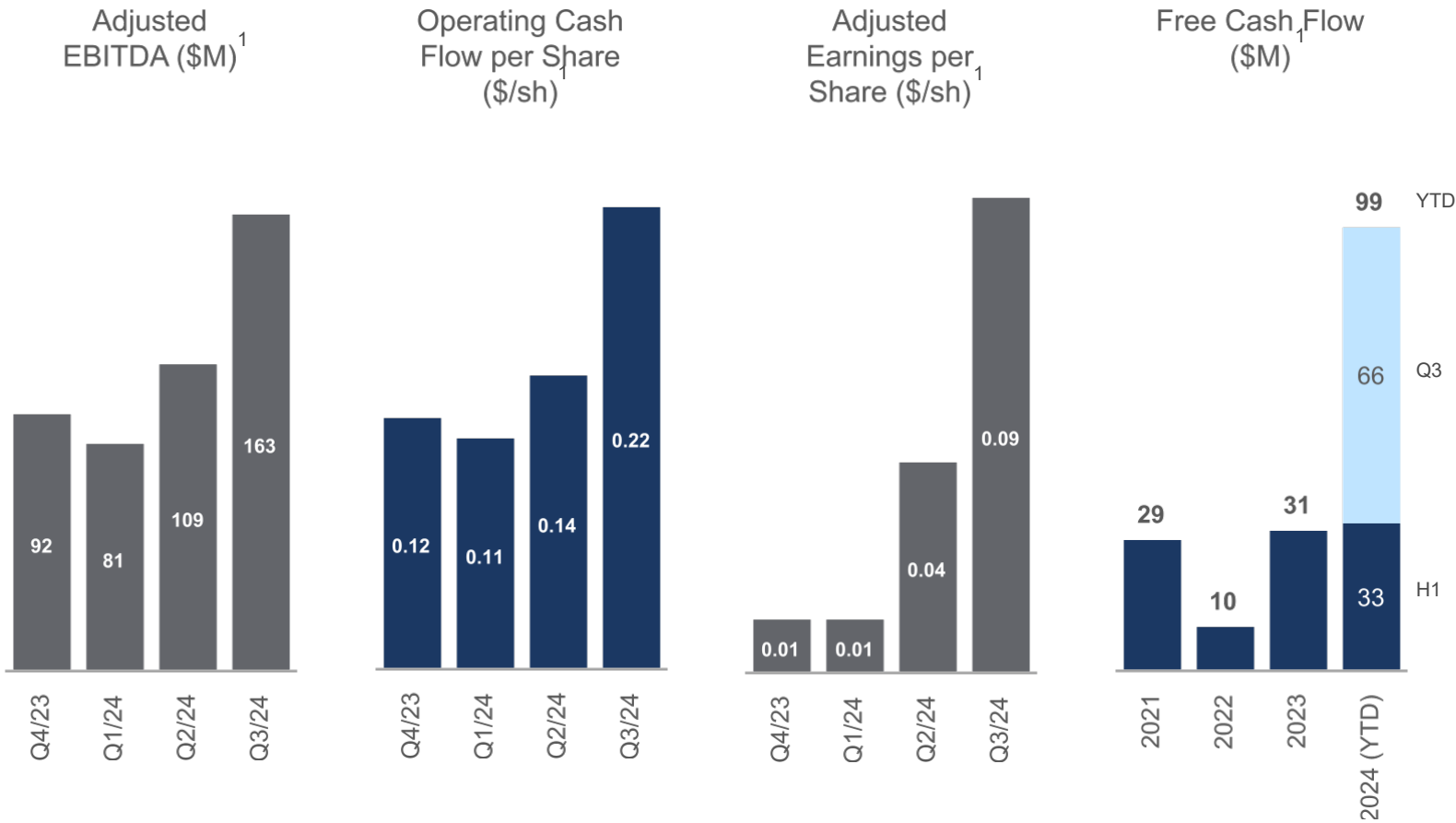


Capital allocation:
(i) invested in growth
(ii) reduced debt
(iii) bought back shares
(iv) semi-annual dividend



Progressed our safety improvement plan

Achieved a Free Cash Flow Inflection



Q3 2024 Financial Highlights

Record Revenue of \$345 million

AISC¹ of \$1,729 per ounce, 19% lower than Q2

EBITDA margin of 45%
Free Cash Flow of \$66 million

Reduced debt by \$40 million

Bought back 3.2 million shares (C\$3.37/share)

Record Quarterly Gold Production



HAILE
United States of America

Overview



- Expected to meet 2024 guidance with a strong fourth quarter
- Improved AISC¹, with a 23% decrease during the quarter
- High-grade ore from Ledbetter open pit and Horseshoe underground drove stronger quarterly performance
- Continued exploration at Ledbetter phase 4, Horseshoe, Horseshoe Extension and regional targets

		Q3	YTD	2024 Guidance	
Safety (TRIFR)		3.2			
Gold Production	koz	64.9	137.4	195	- 225
Cash Costs¹	\$/oz	683	1,152	900	- 1,000
AISC¹	\$/oz	1,537	1,814	1,530	- 1,630
Total Capex²	\$M	50.4	118.7	155	- 175



On Track For Year End Mining Rate of 2mtpa



Overview



- Action plans in place to improve safety
- Increased production as a result of better mill availability
- Major rain event limited access to the mine for several days
- Additional equipment arrived at site to support an increase in underground mining rate
- Underground grade continues to be impacted by changes to the mining rate in the breccia areas

		Q3	YTD	2024 Guidance ¹	
Safety (TRIFR)		0.2			
Gold Production	koz	27.9	77.3	104	- 108
Copper Production	kt	3.4	9.2	12	- 14
Cash Costs	\$/oz	824	803	750	- 825
AISC	\$/oz	1,103	1,075	1,000	- 1,100
Total Capex	\$M	11.5	29.8	45	- 55



Expect to Meet Annual Production Guidance



Overview

- Third quarter mill feed a combination of Innes Mills ore, low grade stockpiles and underground ore
- Fourth quarter expected to improve with higher grade from Innes Mills 7
- AISC expected to decrease in Q4
- Increased exploration focused on identifying potential additional ore sources at current metal prices

		Q3	YTD	2024 Guidance ¹	
Safety (TRIFR)		0.9			
Gold Production	koz	28.3	87.5	120	- 135
Cash Costs	\$/oz	1,458	1,185	1,100	- 1,200
AISC	\$/oz	2,099	2,060	1,925	- 2,000
Total Capex	\$M	20.3	76.6	90	- 110



1. Updated on November 6, 2024. See Q3 2024 MD&A for more information

Improved Underground Performance



Overview







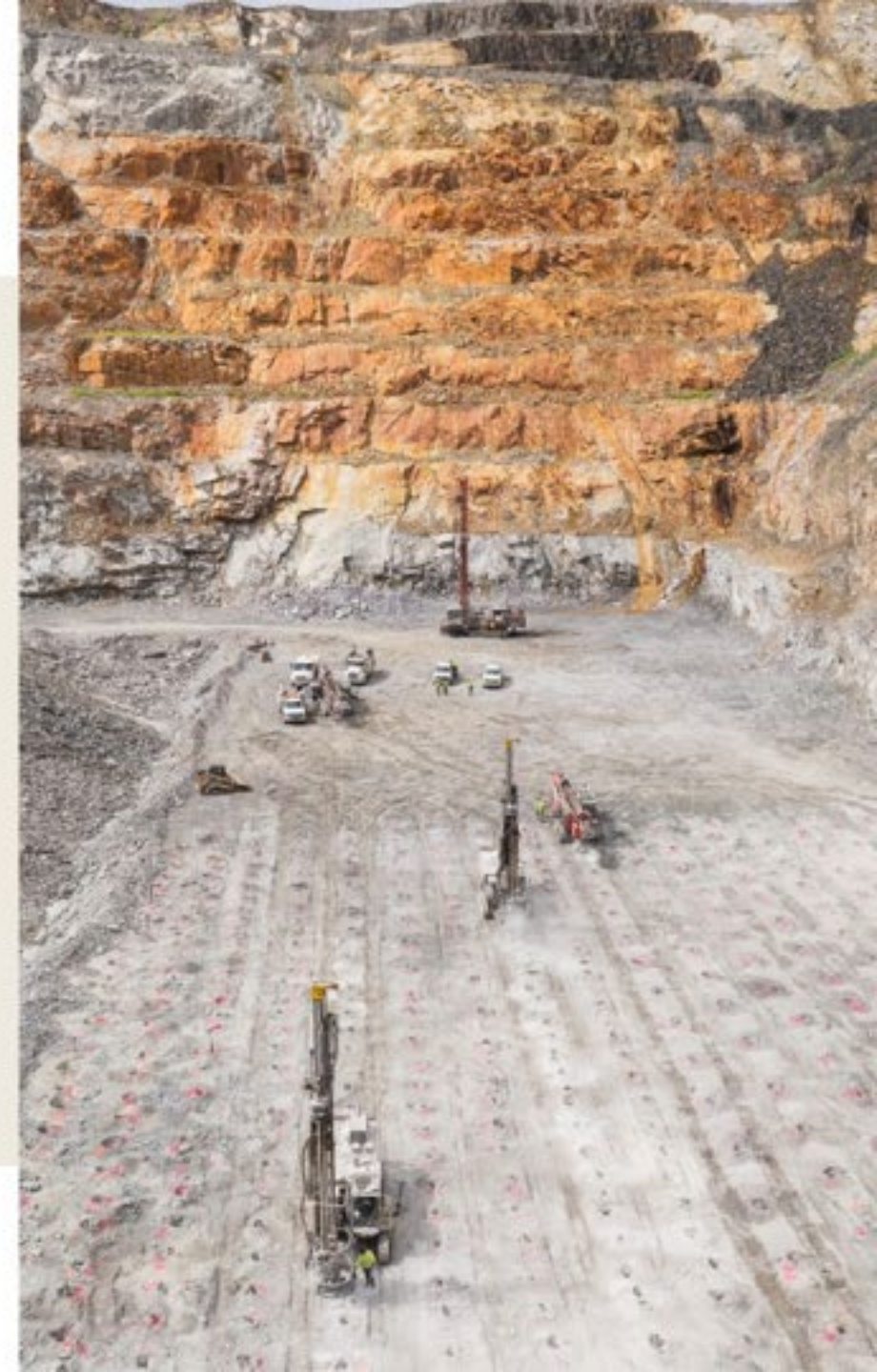
- Q3 production improved as a result of remnant mining compliance to plan
- AISC is improving with higher production
- The Waihi North Project (including WKP) was named as a proposed Fast-track project by the New Zealand Government
- NI 43-101 PFS expected in Q4 2024

		Q3	YTD	2024 Guidance ¹	
Safety (TRIFR)		1.0			
Gold Production	koz	13.8	35.7	48	- 52
Cash Costs	\$/oz	1,538	1,588	1,500	- 1,600
AISC	\$/oz	2,252	2,357	2,225	- 2,375
Waihi Capex	\$M	12.2	32.2		
WKP Capex	\$M	4.6	11.6	45	- 55



Updated 2024 Guidance

	Original	Updated	Drivers
 Gold Production (koz)	510 - 570	480 - 500	Lower production at Didipio and Waihi
 Copper Production (kt)	12 - 14	Unchanged	-
 AISC (\$/ounce)	1,475 - 1,600	1,725 - 1,825	Lower production and increased capital
 Total Capex (\$M)¹	310 - 370	380 - 395	Mainly related to additional water treatment at Haile and mine development at Waihi



1. Includes general operations, pre-strip & capitalized mining, growth capital and exploration

Delivering On Our Commitments

Focused on safe and responsible mining

Committed to a safe workplace through our two key safety programs

Further strengthened the balance sheet

Generated strong FCF from operations and continuing to repay debt

Applying our disciplined capital allocation framework

Delivering shareholder returns via dividends & our share buyback program

Positioned for a strong fourth quarter

Increased production expected at all sites

Focused on growing our reserves and resources

Increased exploration at each of our sites

Advancing our organic growth projects


Waihi North Project (incl. WKP) NI 43-101 PFS scheduled for the fourth quarter



OCEANAGOLD

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

 +1 604 678 4123

 ir@oceanagold.com

 oceanagold.com