



**OCEANA**GOLD

# Q1 2021 Results

APRIL 2021

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



# Cautionary and Technical Statements

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This presentation contains information or statements that constitute "forward-looking" information or statements within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, forecasts, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those expressed in the forward-looking statements and information. They include, among others, the accuracy of mineral reserve and resource estimates and related assumptions, inherent operating risks, and those risk factors identified in OGC's most recent annual information forms prepared and filed with securities regulators which are available on SEDAR at [www.sedar.com](http://www.sedar.com) under OGC's profile.

Specific forward-looking statements and information in this presentation relates to, among other things, future performance and reflects OGC's current expectations only at the date of this presentation regarding the generation of free cash flow, execution of business strategy, future growth, future production, estimated costs, results of operations, capital investment, business prospects and opportunities of OGC and its related subsidiaries.

With respect to forward-looking statements or information in this presentation, in making such statements or providing such information OGC has made assumptions regarding, among other things: (i) the accuracy of the estimation of mineral resources and mineral reserves; (ii) that exploration activities and studies will provide results that support anticipated development and extraction activities; (iii) that studies of estimated mine life and production rates at its mineral projects will provide results that support anticipated development and extraction activities; (iv) that OGC will be able to obtain additional financing on satisfactory terms, including financing necessary to advance the development of its projects; (v) that infrastructure anticipated to be developed or operated by third parties, will be developed and/or operated as currently anticipated; (vi) that laws, rules and regulations are fairly and impartially observed and enforced; (vii) that the market prices for gold remain at levels that justify development and/or operation of any mineral project; (viii) that OGC will be able to obtain, maintain, renew or extend required permits and licenses; (ix) that various environmental and social regulations and requirements do not impact OGC's exploration activities or development plans; (x) that key personnel will continue their employment with OGC; and (xi) that the COVID-19 outbreak will not materially impact or delay operations at OGC's mineral projects.

All references to Mineral Reserves and Mineral Resources in this presentation are calculated in accordance with the standards set by the Canadian Institute of Mining, Metallurgy and Petroleum. Actual recoveries of mineral products may differ from Mineral Reserves and Mineral Resources as reported due to inherent uncertainties in acceptable estimating techniques. In particular, "Indicated" and "Inferred" Mineral Resources have a great amount of uncertainty as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of an "Indicated" or "Inferred" Mineral Resource will ever be upgraded to a higher category of resource. Readers are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into Proven or Probable Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in the price of gold or other mineral prices; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licences.

There are no assurances OGC can fulfil forward-looking statements and information or that results implied by such forward-looking statements or information will be achieved. Such forward-looking statements and information are only estimates or forecasts based on current information available to management of OGC as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing OGC, some of which are beyond OGC's control. Although OGC believes that any forward-looking statements and information contained in this presentation are based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. OGC expressly disclaims any intention or obligation to update or revise any forward-looking statements and information, whether as a result of new information, events or otherwise, except as required by applicable securities laws.

## 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

SEE APPENDIX FOR CONTINUED CAUTIONARY STATEMENT RELATED TO TECHNICAL REPORTS.



# Q1 Highlights

DELIVERING ON OUR COMMITMENTS



## IMPROVED PROFITABILITY

*Delivered adjusted net earnings of \$22 million or \$0.03 per share*



## ON-TRACK TO ACHIEVE 2021 GUIDANCE

*Ingenuity of operational teams ensures we remain on-track to achieve 2021 guidance*



## MAINTAINED OPTIMAL BALANCE SHEET

*Total immediately available liquidity of \$195.5 million, including \$145.5 million in cash during high investment period*

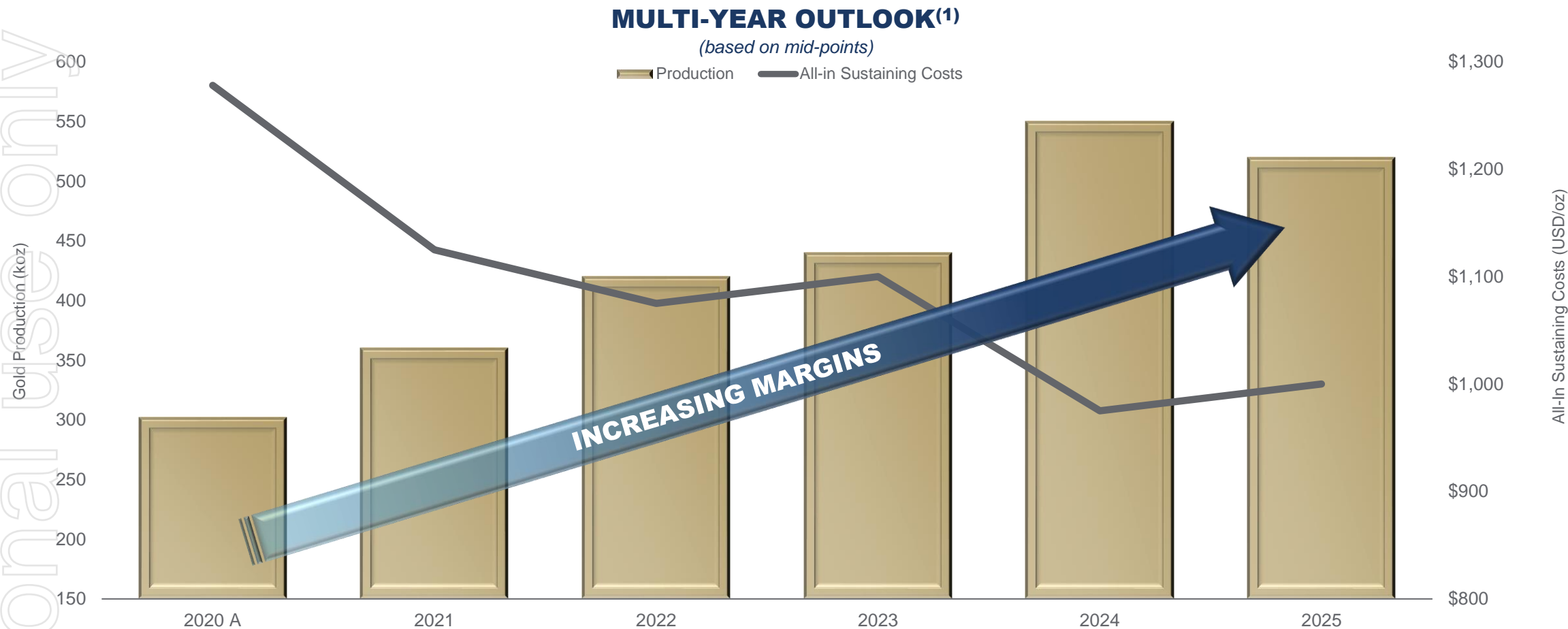


## ADVANCED ORGANIC GROWTH OPPORTUNITIES

*All projects on-schedule; Waihi continuous processing expected in late Q2; GPUG on-schedule for Q4 start; HUG progressing to plan*

# Multi-Year Outlook *(ex-Didipio)*

GROWING PRODUCTION, DECREASING COSTS, INCREASING MARGINS



**DIDIPIO RESTART EXPECTED TO ADD ~120Koz GOLD & ~12kt COPPER ANNUALLY**

1. The multi-year Outlook was released as part of guidance on 19 February 2021. It is based on NI 43-101 technical reports for Macraes and Haile filed on the ASX and TSX on 2 October 2020, and supported by the NI 43-101 technical report for Martha Underground filed on the ASX and TSX on 31 March 2021. All the material assumptions underpinning the production targets and forecast financial information derived from production targets in those studies and technical reports continue to apply and have not materially changed.



# Sustainability

FUNDAMENTAL TO THE WAY WE DO BUSINESS

## Q1 RESULTS

### HEALTH & SAFETY

- TRIFR 3.9 → focus on principal hazards (ground stability, energy mgmt. mobile equipment)
- Maintaining strict health and safety protocols related to COVID-19
- Supporting the local Didipio community during COVID-19 crisis in the spirit of 'bayanihan'

### CARBON NEUTRAL

- 2030 Interim Targets: Planning for physical risk assessments and fleet transition

### HUMAN RIGHTS

- Draft Modern Slavery Statement and supply chain risk assessment

### ENVIRONMENT

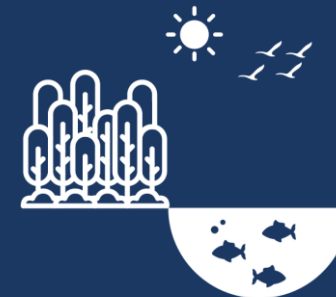
- Assessment against Global Tailings Standard



**Carbon Neutral  
by 2050**



**Human Rights**



**Environment:  
Water,  
Biodiversity &  
TSFs**

# Financial Results Overview

		Q1 2021	Q4 2020	Q1 2020
REVENUE	million	<b>148.9</b>	168.2	<b>138.2</b>
EBITDA	million	<b>62.0</b>	61.3	<b>42.4</b>
NPAT	million	<b>16.0</b>	3.9	<b>(26.0)</b>
ADJUSTED NET PROFIT <sup>(1)</sup>	million	<b>21.8</b>	2.0	<b>(10.7)</b>
ADJUSTED EPS <sup>(1)</sup>	\$/share	<b>\$0.03</b>	\$0.00	<b>(\$0.02)</b>
AVG GOLD PRICE	US\$/oz	<b>\$1,786</b>	\$1,726	<b>\$1,509</b>
GOLD SALES	koz	<b>82.8</b>	96.4	<b>91.4</b>
CONSOLIDATED AISC	per oz sold	<b>\$1,229</b>	\$1,080	<b>\$1,218</b>
<b>CASH FLOW OVERVIEW</b>				
OPERATING CASH FLOW	million	<b>47.6</b>	(1.6)	<b>120.6</b>
INVESTING CASH FLOW	million	<b>(71.9)</b>	(62.7)	<b>(33.8)</b>
FINANCING CASH FLOW	million	<b>(6.7)</b>	117.2	<b>44.8</b>
ADJUSTED CFPS <sup>(2)</sup>	\$/share	<b>\$0.09</b>	\$0.10	<b>\$0.07</b>

## PROFIT & LOSS

- » Revenue decreased QoQ on lower sale volumes partially offset by higher realized gold price
- » EBITDA benefitted from lower Didipio carrying costs
- » Q1 adjusted net profit reflects lower D&A in line with decreased production

## CASH FLOW

- » Operating cash flow reflects stronger gold price and lower Didipio costs
- » Investing cash flows reflects increased investment at Haile and Martha UG development
- » Financing cash flow attributable to finance lease repayments

1. Earnings after tax and before gains/losses on undesignated hedges and impairment and excludes Didipio carrying costs.  
 2. CFPS = Cash flow per share and adjusted before working capital movements, gold presale and excludes Didipio carrying costs.

# Capital Allocation

STRONG BALANCE SHEET WITH REINVESTMENT IN HIGHLY ACCRETIVE ORGANIC GROWTH

## USES OF CASH FLOWS

Investing free cash flows to drive long-term shareholder value...



Invest in value accretive organic growth projects

...and facilitate debt repayments and returns to shareholders



Prudent balance sheet management to preserve financial flexibility



Returns to shareholders

## TOTAL LIQUIDITY<sup>(1)</sup>

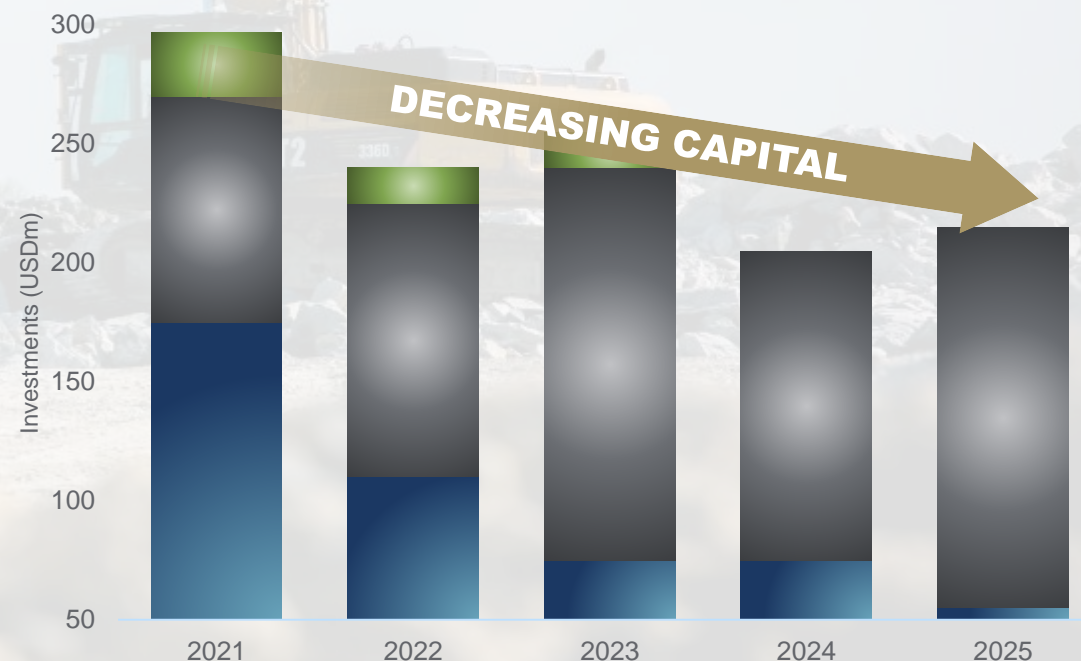
CASH	UNDRAWN FACILITY
<b>\$146</b>	<b>\$50</b>
million	million

## TOTAL DEBT<sup>(1)</sup>

DRAWN FACILITY	EQUIPMENT LEASES
<b>\$200</b>	<b>\$102</b>
million	million

## CAPITAL INVESTMENTS<sup>(2)</sup>

■ Growth Capex ■ Sustaining Capex ■ Exploration Capex



1. As at March 31, 2021  
2. Based on mid-point of 5-year outlook



# Capital Investment Overview

## 2021 INVESTMENT ADVANCES ORGANIC GROWTH PROJECTS

CONSOLIDATED (USDm)	Q1 2021	Q4 2020	Q1 2020
GENERAL OPERATING	8.2	6.7	8.5
PRE-STRIP & CAPITALISED MINING	16.3	12.9	18.3
GROWTH CAPITAL	39.0	46.2	27.1
EXPLORATION <sup>(1)</sup>	5.8	5.9	4.9
<b>TOTAL<sup>(2)</sup></b>	<b>69.3</b>	<b>71.7</b>	<b>58.8</b>



Golden Point Underground Jumbo



Golden Point Underground Main Access



Martha Underground

- Capital and exploration expenditure by location includes related regional greenfield exploration where applicable. Corporate capital projects and other greenfield exploration spend including costs associated with Joint Venture arrangements not related to a specific operating region are excluded. These totaled \$0.1 million in the first quarter.
- Capital expenditure presented on an accruals basis and excludes current period rehabilitation and closure costs of \$2.1 million at Reefion in the first quarter.



# Haile Operations Overview

## Q1 2021 Q4 2020 Q1 2020

TRIFR (12-MMA)	per million work hours	3.0	2.8	5.7
GOLD PRODUCTION	koz	44.3	49.0	29.4
GOLD SALES	koz	45.2	46.7	33.3
CASH COSTS	per oz sold	\$773	\$658	\$1,147
SITE AISC	per oz sold	\$994	\$916	\$1,551

## OPERATING PHYSICALS

MATERIAL MINED	kt	10,639	9,956	8,602
WASTE MINED	kt	9,621	8,661	7,941
ORE MINED	kt	1,018	1,295	661
MILL FEED	kt	675	844	869
MILL FEED GRADE	g/t	2.46	2.17	1.36
RECOVERIES	%	82.7	83.4	77.3

## OPERATING COSTS

MINING COSTS	per tonne mined	\$2.99	\$3.07	\$2.89
PROCESSING COSTS	per tonne milled	\$18.32	\$11.28	\$12.82
SITE G&A COSTS	per tonne milled	\$7.77	\$5.99	\$5.78

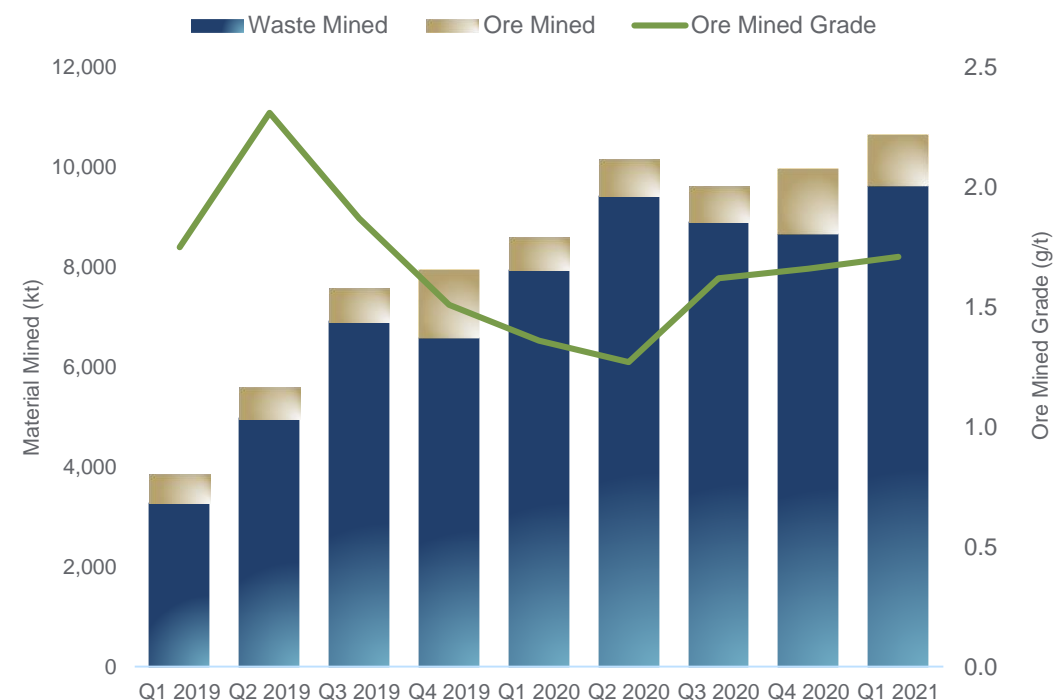
## 2021 OUTLOOK

**Q2 strongest quarter of production; lowest AISC**

**Expecting SEIS record of decision mid-year**

**HUG portal development on-track to commence H2**

## MINING PHYSICALS



# Macraes Operations Overview

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INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

**Q1 2020      Q4 2020      Q1 2020**

TRIFR (12-MMA)	<i>per million work hours</i>	<b>5.2</b>	3.7	<b>3.1</b>
GOLD PRODUCTION	<i>koz</i>	<b>34.5</b>	42.6	<b>39.2</b>
GOLD SALES	<i>koz</i>	<b>34.5</b>	42.2	<b>37.8</b>
CASH COSTS	<i>per oz sold</i>	<b>\$818</b>	\$879	<b>\$695</b>
SITE AISC	<i>per oz sold</i>	<b>\$1,335</b>	\$1,140	<b>\$1,218</b>

## OPERATING PHYSICALS

MATERIAL MINED	<i>kt</i>	<b>11,933</b>	11,565	<b>12,531</b>
WASTE MINED	<i>kt</i>	<b>10,625</b>	9,108	<b>10,898</b>
ORE MINED	<i>kt</i>	<b>1,308</b>	2,456	<b>1,633</b>
MILL FEED	<i>kt</i>	<b>1,233</b>	1,450	<b>1,338</b>
MILL FEED GRADE	<i>g/t</i>	<b>1.03</b>	1.08	<b>1.12</b>
RECOVERIES	<i>%</i>	<b>84.3</b>	84.2	<b>81.6</b>

## OPERATING COSTS

OP MINING COSTS	<i>per tonne mined</i>	<b>\$1.27</b>	\$1.26	<b>\$1.15</b>
UG MINING COSTS	<i>per tonne mined</i>	<b>\$59.20</b>	\$46.71	<b>\$44.22</b>
PROCESSING COSTS	<i>per tonne milled</i>	<b>\$7.88</b>	\$7.67	<b>\$6.64</b>
SITE G&A COSTS	<i>per tonne milled</i>	<b>\$2.56</b>	\$2.51	<b>\$2.15</b>

## 2021 OUTLOOK

**Full year guidance unchanged**

**Q2 mill motor install and autoclave rebrick**

**Golden Point UG on-track for 1<sup>st</sup> production Q4/21**





# Waihi Operations Overview

		Q1 2021	Q4 2020	Q1 2020
TRIFR (12-MMA)	per million work hours	10.5	8.9	4.2
GOLD PRODUCTION	koz	4.3	7.6	12.2
GOLD SALES	koz	3.1	7.5	13.5
CASH COSTS	per oz sold	\$972	\$1,017	\$432
SITE AISC	per oz sold	\$702	\$955	\$376

## OPERATING PHYSICALS

MATERIAL MINED	kt	50.4	53.4	52.5
WASTE MINED	kt	4.3	0.8	0.0
ORE MINED	kt	46.1	52.6	52.5
MILL FEED	kt	49.0	80.0	57.4
MILL FEED GRADE	g/t	3.12	3.29	7.44
RECOVERIES	%	88.4	89.7	87.9

## OPERATING COSTS

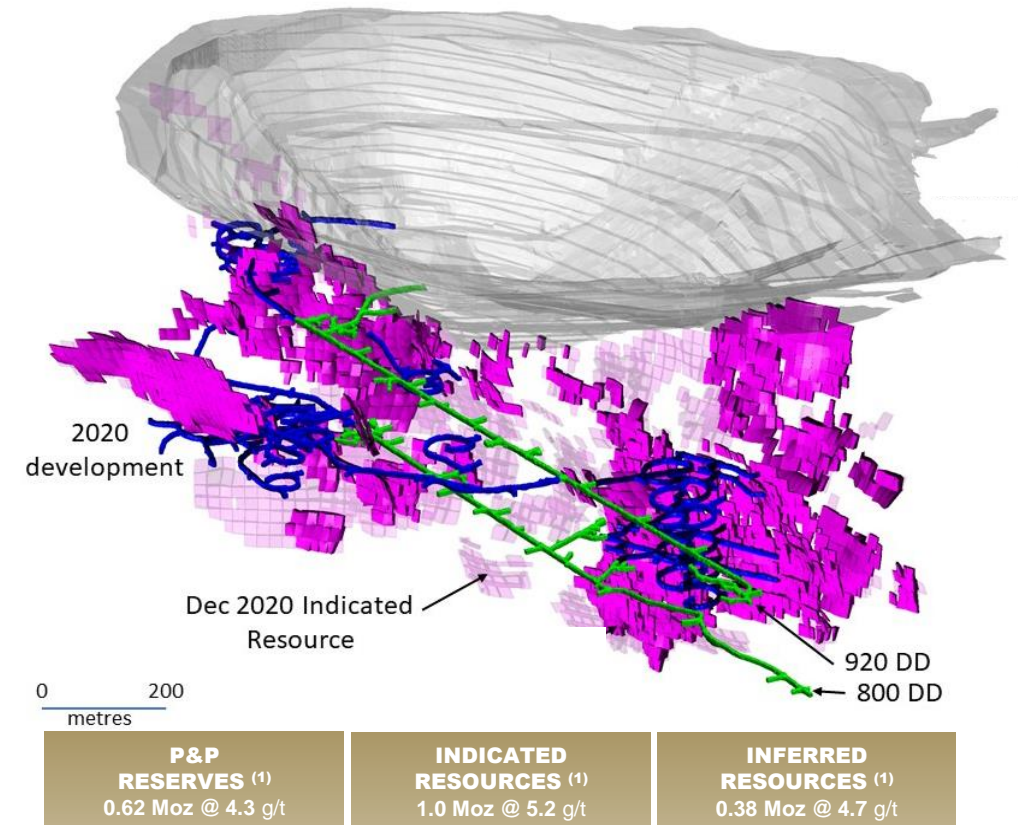
UG MINING COSTS	per tonne mined	\$64.41	\$57.41	\$42.50
PROCESSING COSTS	per tonne milled	\$24.19	\$18.27	\$33.26
SITE G&A COSTS	per tonne milled	\$18.09	\$13.69	\$34.92

## 2021 OUTLOOK

**35,000 to 45,000 oz from Martha UG for the full year**

**Martha UG continuous milling starts late Q2/21**

**WKP Pre-feasibility expected H2/21**



1. Reported Resources as of December 31, 2020. See Company Press Release "OceanaGold Provides Update on Martha Underground at Waihi in New Zealand" issued 16 February 2021 for additional details and disclosures.

# Didipio Restart

UP TO 12 MONTHS TO ACHIEVE FULL OPERATIONAL CAPACITY

## DRIVERS

CONSUMABLES

RECRUITMENT

EQUIPMENT READINESS

LOGISTICS & ACCESS

COVID-19 PROTOCOLS

## PRODUCTION CYCLE & PROCESSES

PROCESS PLANT RESTART

UNDERGROUND STOPING &  
DEVELOPMENT RECOMMENCES

PASTE PLANT RECOMMISSIONING

## FULL PRODUCTION

*up to 12 Months*

110 – 120 koz GOLD  
10 – 14 kt COPPER



# 2021 Initiatives

FOCUSED ON DELIVERING VALUE OVER THE LONG-TERM



## **BUILD ON OUR TOP RATED ESG PERFORMANCE**

*Demonstrate the Company's leadership through continued investor engagement, ESG execution*



## **DELIVER ON OUR COMMITMENTS**

*Acutely focused on driving operational excellence while effectively managing risks*



## **ADVANCE SIGNIFICANT ORGANIC GROWTH OPPORTUNITIES**

*On-track to deliver sustained >500,000 ounces annual production at increasing margins*



## **RESTART DIDIPIO OPERATIONS**

*Secure FTAA renewal from the Office of the President & work closely with local stakeholders*



# Organic Growth

## ROBUST PIPELINE IN ATTRACTIVE JURISDICITONS

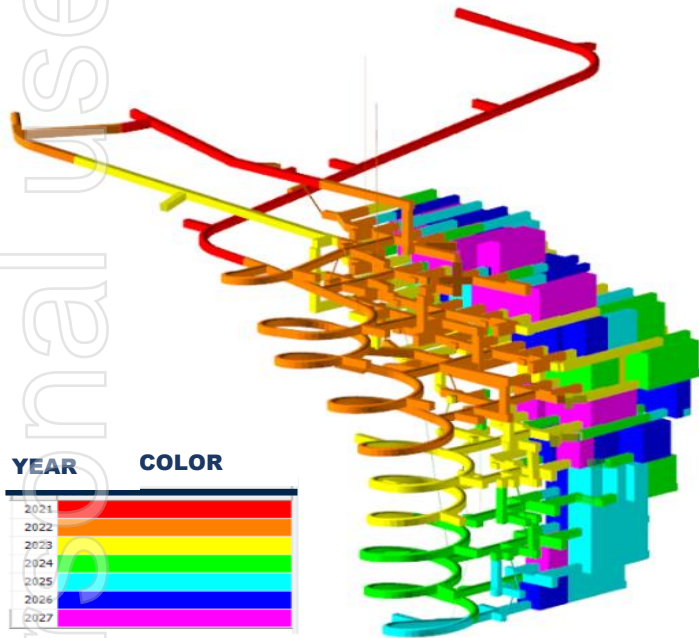


### HAILE

South Carolina, United States

#### Haile Underground (1)

- » Earthworks underway
- » Equipment ordered
- » Mining contractor appointed



### WAIHI

North Island, New Zealand

#### Martha Underground

- » First production achieved



#### WKP Underground

- » Prefeasibility study expected H2/20



### MACRAES

South Island, New Zealand

#### Golden Point Underground

- » Portal decline and ventilation development continues



#### Macraes Open Pits

- » Mining of Deepdell and Frasers West underway



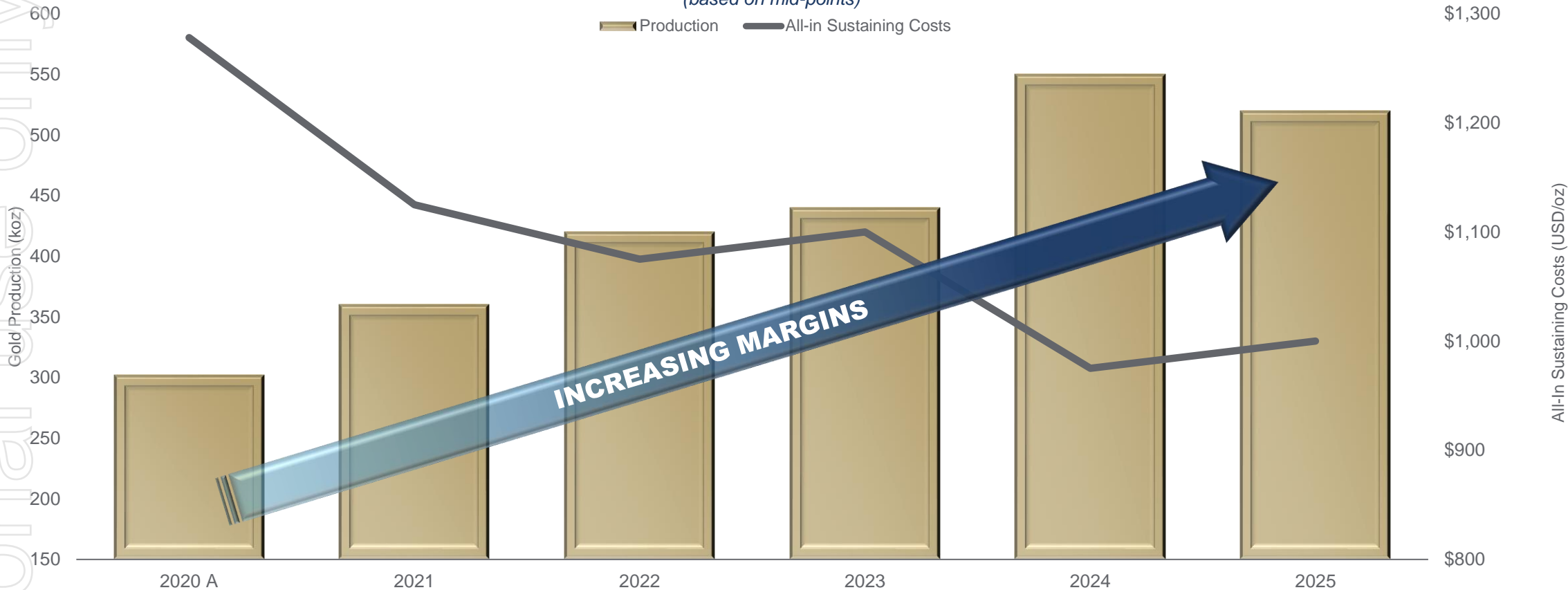


# Multi-Year Outlook *(ex-Didipio)*

GROWING PRODUCTION, DECREASING COSTS, INCREASING MARGINS

MULTI-YEAR OUTLOOK<sup>(1)</sup>  
*(based on mid-points)*

Production All-in Sustaining Costs



**DIDIPIO RESTART EXPECTED TO ADD ~120Koz GOLD & ~12kt COPPER ANNUALLY**

1. The multi-year Outlook was released as part of guidance on 19 February 2021. It is based on NI 43-101 technical reports for Macraes and Haile filed on the ASX and TSX on 2 October 2020, and supported by the NI 43-101 technical report for Martha Underground filed on the ASX and TSX on 31 March 2021. All the material assumptions underpinning the production targets and forecast financial information derived from production targets in those studies and technical reports continue to apply and have not materially changed.



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# Cautionary and Technical Statements

## TECHNICAL CAUTIONARY STATEMENT

### TECHNICAL DISCLOSURE

*Waihi.* Mineral Resources for Waihi have been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, P. Church. Information relating to Waihi exploration results in this presentation has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of L. Torckler. Mine designs, schedules and economic analysis for Waihi have been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, T. Maton. Metallurgical and mineral processing information for Waihi has been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, D. Carr. D. Carr, P. Church, and T. Maton are Members and Chartered professionals with the Australasian Institute of Mining and Metallurgy while L. Torckler is a Fellow with the Australasian Institute of Mining and Metallurgy. Messrs Carr, Church, Maton and Torckler have sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration, and to the activities which they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code") and all are Qualified Persons for the purposes of the NI 43-101. Messrs Carr, Church, Maton and Torckler are employees of OceanaGold. Accordingly, each is not independent for purposes of NI 43-101. Each consents to the inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

*Macraes.* The Mineral Resource estimates for Macraes have prepared under the supervision of S. Doyle. Any information regarding metallurgy or mineral processing at Macraes has been prepared, verified and approved by D. Carr. The open pit Mineral Reserves at Macraes have been prepared under the supervision of P. Doelman and the underground Mineral Reserves have been verified, reviewed and approved by T. Cooney. The cost estimation and economic evaluation has been prepared under the supervision of P. Doelman. Each of S. Doyle, D. Carr and P. Doelman are Qualified Persons under NI 43-101. All other scientific or technical information has been prepared, reviewed and approved by P. Doelman. Messrs Doelman and Doyle are full-time employees of the Company's subsidiary, OceanaGold (New Zealand) Limited while Messrs Carr and Cooney full-time employee of the Company's subsidiary, OceanaGold Management Pty Limited. Accordingly, each is not independent for purposes of NI 43-101. Messrs Carr, Cooney, Doelman and Doyle are each Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. Messrs Carr, Cooney, Doelman and Doyle have reviewed and approved the scientific and technical information in this presentation related to Macraes in respect of which each is responsible and each consents to inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

*Haile.* The Mineral Resource estimates for Haile have been prepared under the supervision of J. Moore. Any information regarding metallurgy or mineral processing has been prepared, verified and approved by D. Carr. The open pit Mineral Reserves have been prepared under the supervision of F. Rodrigues and the underground Mineral Reserves have been verified and approved by J. Poeck. The open pit and underground mining costs and economic evaluation have been prepared under the supervision of T. Cooney. Each of D. Carr, T. Cooney, J. Moore, J. Poeck, and F. Rodrigues are Qualified Persons under NI 43-101. Messrs Carr, Cooney and Moore are full-time employees of the Company's subsidiary, OceanaGold Management Pty Limited. Accordingly, each is not independent for purposes of NI 43-101. J. Poeck is a registered member of the SME and a QP member of the MMSA. F. Rodrigues is a member of AusIMM and a QP member of the MMSA. Both are full time employees of SRK. D. Carr, T. Cooney, J. Moore, J. Poeck and F. Rodrigues have reviewed and approved the scientific and technical information in this presentation in respect of which each is responsible and each consent to inclusion in this presentation of the matters based on their information in the form and context in which it appears.

### TECHNICAL REPORTS

NI 43-101 compliant technical reports for each of Haile, Macraes and Waihi (Martha Underground) operations are available under OGC's SEDAR profile at [www.sedar.com](http://www.sedar.com).

# 2021 Guidance *(ex-Didipio)*

YOY 20% PRODUCTION INCREASE AT 12% LOWER AISC

PRODUCTION & COSTS		Haile	Waihi	Macraes	Consolidated <sup>(1)</sup>
Gold Production	koz	150 – 170	35 – 45	155 – 165	340 – 380
All-in Sustaining Costs	\$/oz	950 – 1,100	1,350 – 1,450	1,000 – 1,100	1,050 – 1,200
Cash Costs	\$/oz	750 – 850	1,000 – 1,100	700 – 800	750 – 850
CAPITAL INVESTMENTS					
General Operations	USDm	15 – 20	2 – 5	15 – 20	35 – 45
Pre-strip and Capitalised Mining	USDm	20 – 25	7 – 10	20 – 25	50 – 60
Growth Capital Investments <sup>(2)</sup>	USDm	115 – 125	40 – 50	10 – 15	165 – 185
Exploration	USDm	3 – 4	15 – 20	7 – 10	25 – 30
<b>TOTAL INVESTMENTS</b>	<b>USDm</b>	<b>160 – 175</b>	<b>65 – 80</b>	<b>55 – 70</b>	<b>280 – 310</b>

## 2021 CATALYSTS



» Martha UG Feasibility Study



» Continuous milling begins at Martha UG



» Updated WKP Resource  
» WKP Prefeasibility



» Golden Point UG Production Q4  
» Commence Haile UG Development

## OTHER

» Didipio Restart – Timing TBD  
» Haile SEIS – Expected Mid-2021

2021 Outlook as of 19 February 2021.

1. Excludes Didipio contributions. AISC includes Corporate G&A

2. Excludes finance lease payments, Reefion rehabilitation.





# Haile UG Development

UNDERGROUND PRODUCTION PROVIDES OPERATING OPTIONALITY

## P&P RESERVES <sup>(1)</sup>

0.42 Moz @ 3.8 g/t

## M&I RESOURCES <sup>(1)</sup>

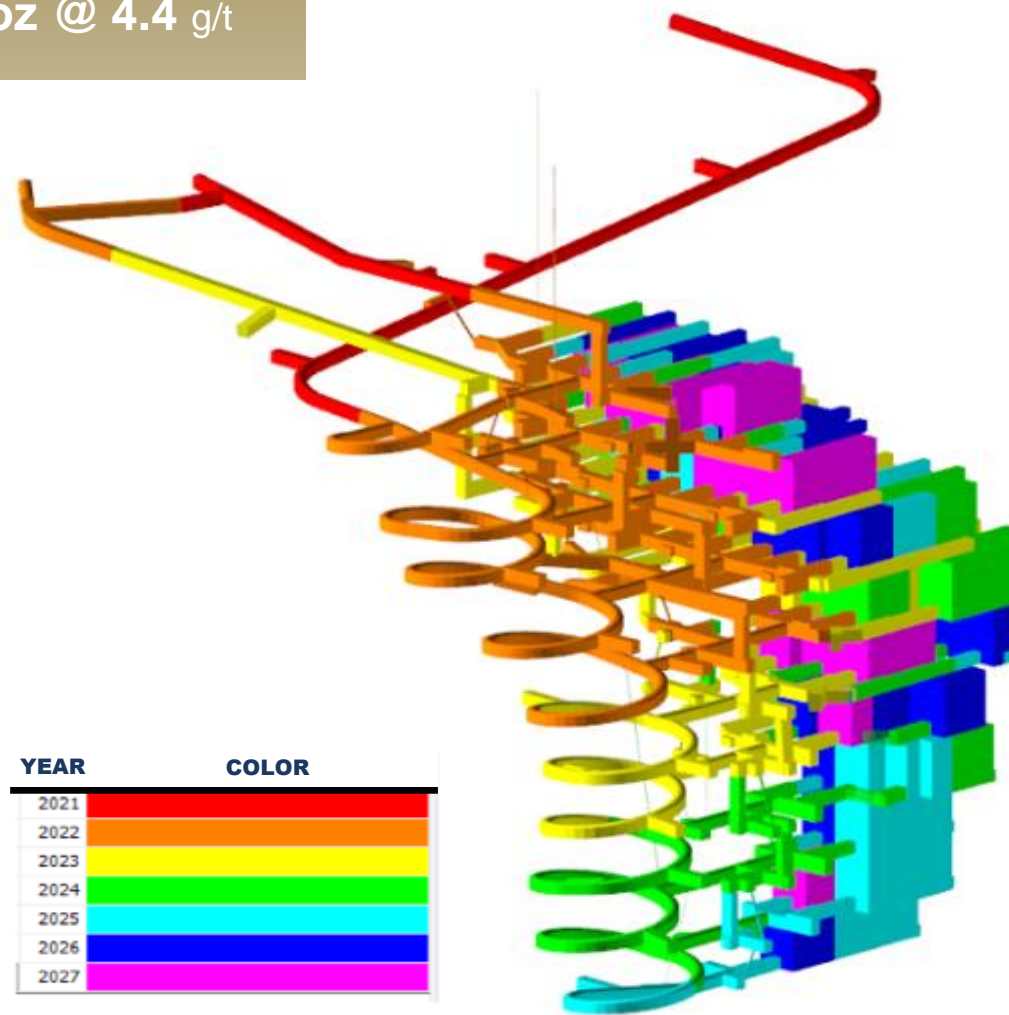
0.53 Moz @ 5.0 g/t

## INFERRED RESOURCES <sup>(1)</sup>

0.3 Moz @ 4.4 g/t

## PROJECT DELIVERABLES

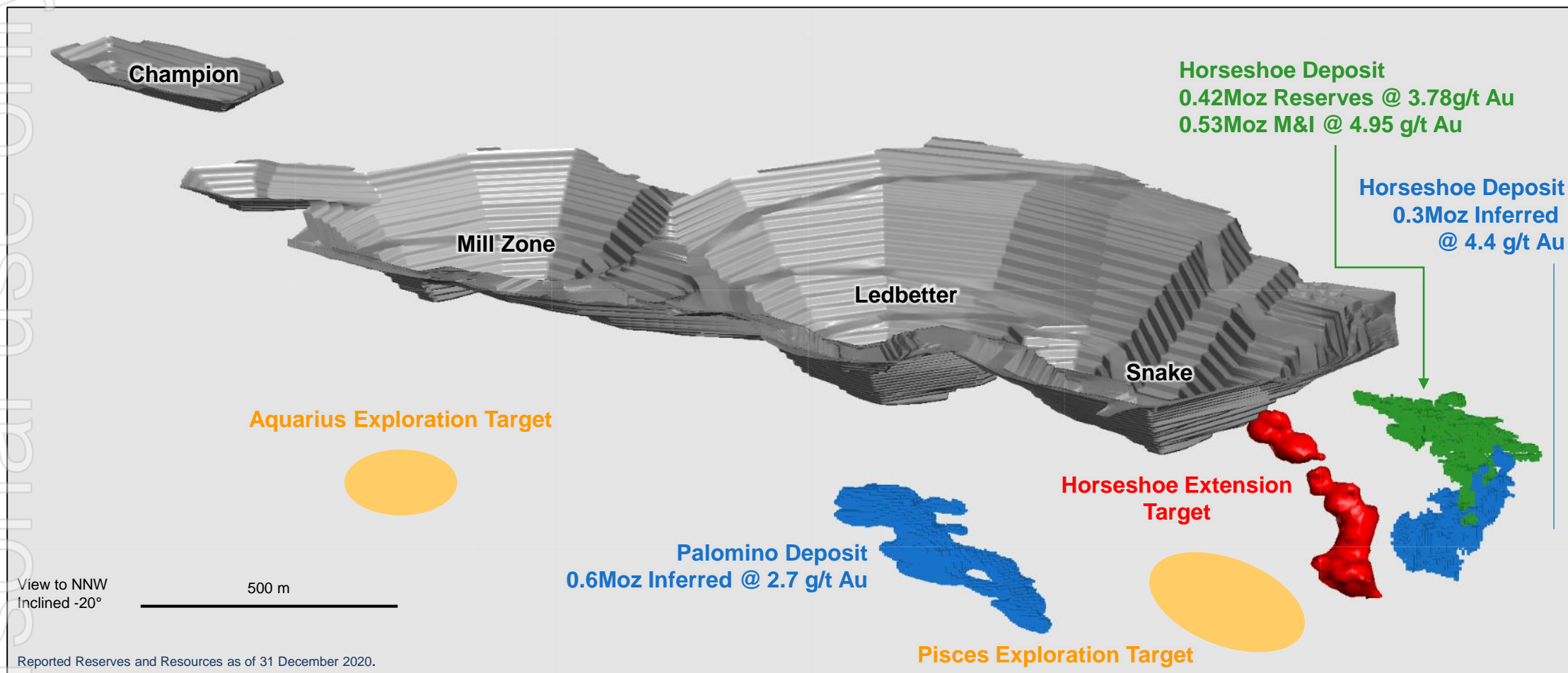
	2021		2022	
	H1	H2	H1	H2
UG Mining & EPCM Contractor Selected	▲			
Surface Earthworks		▲		
Surface Infrastructure		▲		
Production Portal Construction		▲		
Vent Portal Construction				▲
Decline Development				▲
Access First Production Level				▲
First Gold Production				▲





# Haile Exploration

THE FUTURE AT HAILE IS EXPANDING THE UNDERGROUND







# Martha Underground

MUG UNDERPINS ADVANCEMENT OF GREATER WAIHI DISTRICT

## P&P RESERVES <sup>(1)</sup>

0.62 Moz @ 4.3 g/t

## INDICATED RESOURCES <sup>(1)</sup>

1.0 Moz @ 5.2 g/t

## INFERRED RESOURCES <sup>(1)</sup>

0.38 Moz @ 4.7 g/t

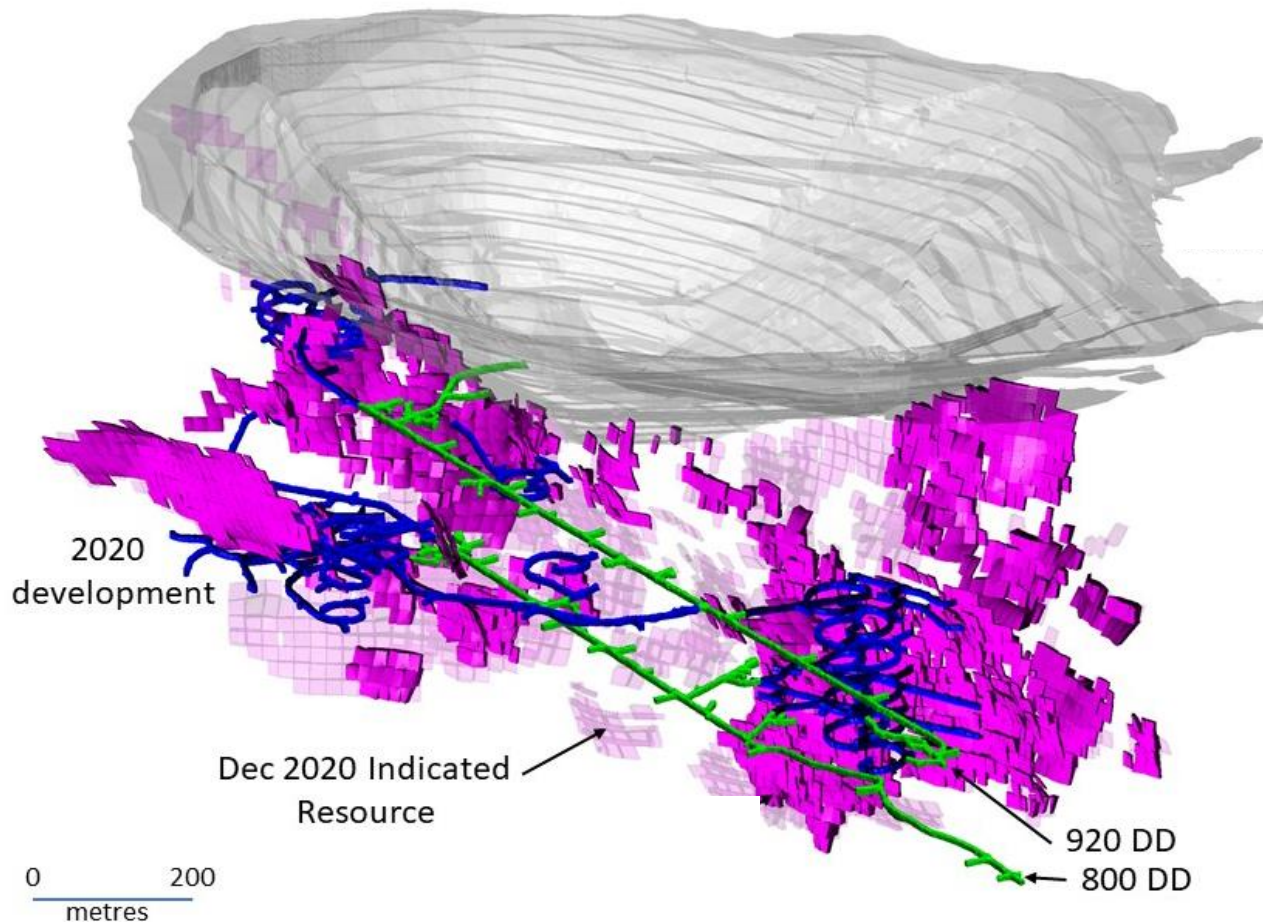
**FIRST PRODUCTION ACHIEVED**

**CONTINUOUS MILLING EXPECTED LATE Q2/21**

**FIRST RESERVE DECLARED AND FEASIBILITY  
STUDY COMPLETED Q1/21**

**2021 EXTENSIVE EXPLORATION PROGRAM**

27,000 metres





# WKP Project

HIGH-GRADE PROJECT LEVERAGING EXISTING PROCESSING INFRASTRUCTURE

## INDICATED RESOURCES <sup>(1)</sup>

0.4 Moz @ 13.4 g/t

## INFERRED RESOURCES <sup>(1)</sup>

0.7 Moz @ 12.0 g/t

UPGRADED RESOURCE EXPECTED IN MID-2021

PREFEASIBILITY STUDY EXPECTED IN H2/21

DRILLING FROM TWO PLATFORMS TO INFILL  
AND EXTEND ALL THREE VEIN SYSTEMS

2021 EXTENSIVE EXPLORATION PROGRAM

10,000 metres

## SELECT 2020 DRILL RESULTS<sup>(2)</sup>

48.9m @ 22.8g/t Au

WKP96A

3.1m @ 169.0g/t Au

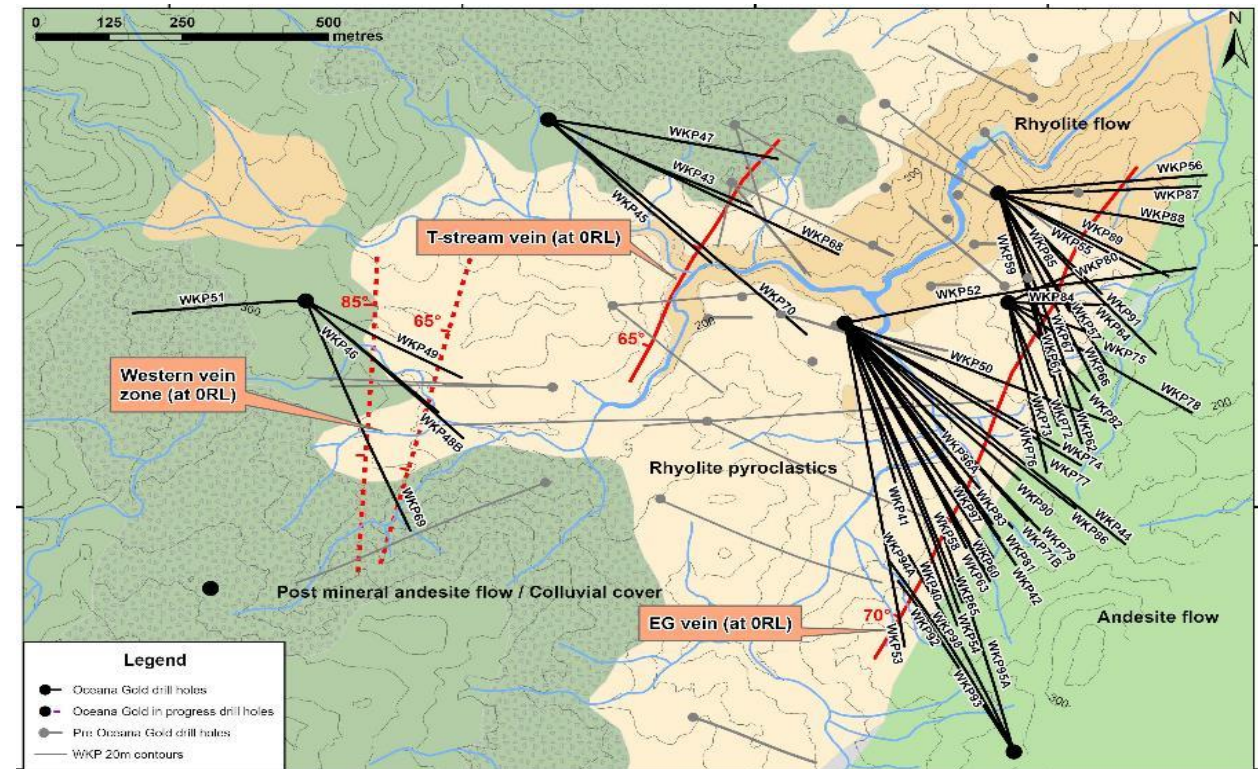
WKP95A

2.2m @ 45.6g/t Au

WKP97

9.0m @ 41.4g/t Au

WKP97



1. Reported Resources at WKP as of February 2020. See Company Press Release "OceanaGold Reports Growing High-Grade Resources at WKP in New Zealand" 24 February 2020 for additional details and disclosures.  
2. See Company Press Release "OceanaGold Intersects Additional High-Grade Gold Mineralisation at WKP in New Zealand" 25 January 2021 for additional details and disclosures. All intercepts are true widths





# Golden Point UG Development

GPUG TO SUPPLEMENT AND REPLACE EXISTING FRUG PRODUCTION

## P&P RESERVES <sup>(1)</sup>

0.17 Moz @ 2.1 g/t

## M&I RESOURCES <sup>(1)</sup>

0.34 Moz @ 2.6 g/t

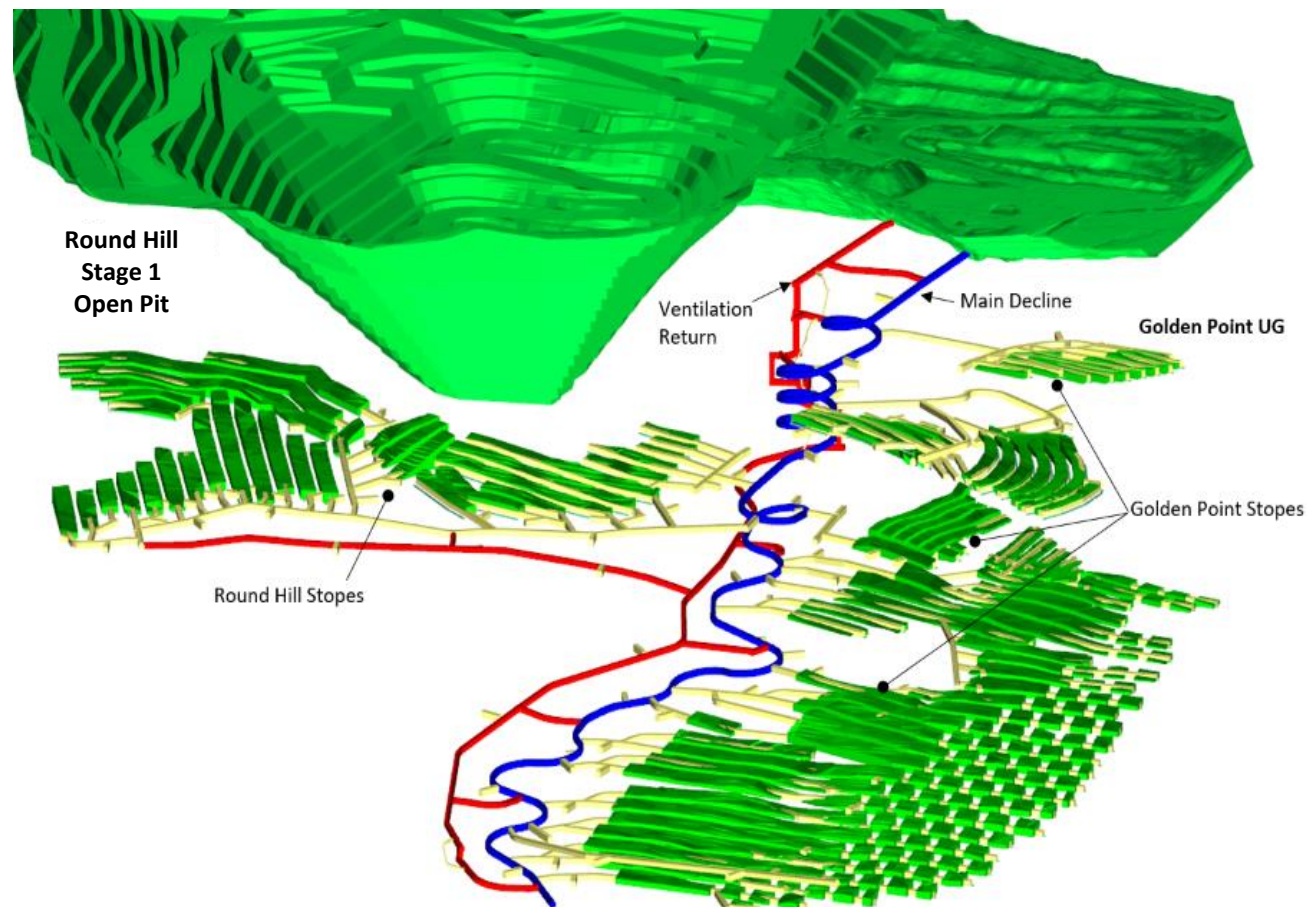
**FIRST PRODUCTION EXPECTED IN Q4/21**

**EVENTUALLY  
REPLACES FRUG**

**UTILISES EXISTING  
INFRASTRUCTURE**

**2021 EXPLORATION  
PROGRAM**

**28,000 metres**



1. Reported Resources are as of December 30, 2020. M&I Resources are inclusive of Reserves





# Macraes Exploration

ROBUST RESOURCE UNDERPINS LEVERAGE  
TO THE GOLD PRICE

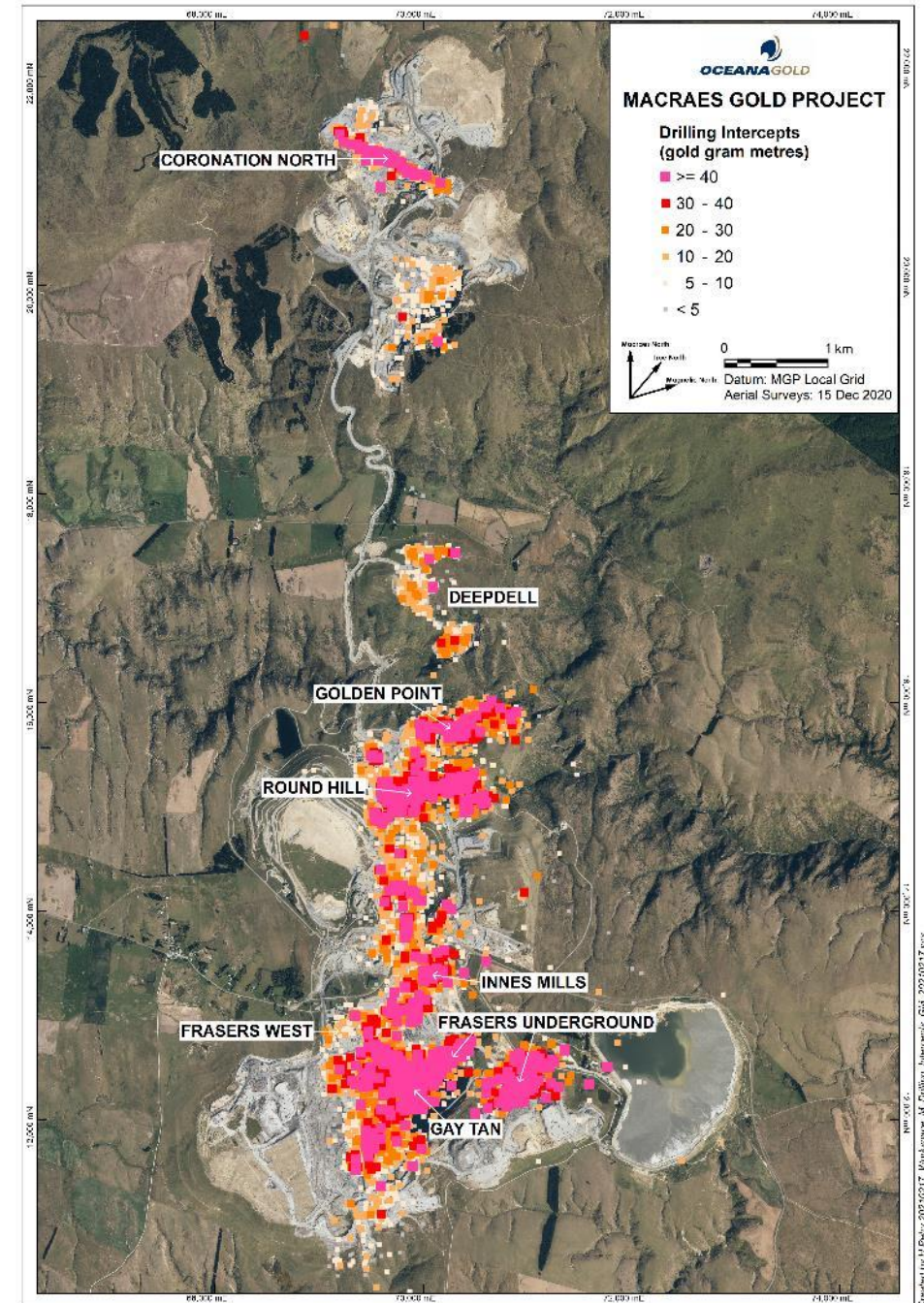
## CURRENT LIFE OF MINE ORE SOURCES

- » Coronation North
- » Frasers West
- » Gay Tan Multiple Phases
- » Innes Mills
- » Deepdell
- » Round Hill Stage 1
- » Golden Bar
- » Frasers Underground
- » Golden Point Underground

## MINE LIFE EXTENSION OPPORTUNITIES

- » Round Hill Project
- » Tungsten

*After all exploration and other  
opportunities have been exhausted*







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