



OCEANAGOLD



Mining Gold for a Better Future

2020 Sustainability Report Highlights

OUR APPROACH TO RESPONSIBLE MINING

Sustainability is fundamental to the way we do business. As a global leader in responsible mining, it shapes our purpose, vision and values, and guides our individual and collective actions every day.

Our culture reflects our commitment to responsible mining, managing our impacts and, more broadly, contributing to the communities in which we work and live.

We approach sustainability performance as an opportunity to build a positive legacy and deliver value throughout and beyond the life of our mines. These societal outcomes are inextricably linked to the way we manage our operations and invest in sustainable, industry-leading practices at every level of OceanaGold.

As an employer and custodian of mine assets, we place significant value on safety, sustainability, integrity and diversity. Each year we strengthen our performance by better understanding our impacts and consistently improving and executing our sustainability policies and practices across our global operations.

Earning the right to operate long into the future means always building on our performance and working closely with communities, governments and global organisations. To support ongoing improvement, we play an active role in international, national and regional industry organisations, multi-stakeholder groups and events that allow us to share our experience and help us better understand and embed leading practice.

OUR PURPOSE

Mining gold for a better future.

OUR VISION

A resilient and dynamic gold miner. Trusted to deliver enduring value through innovation, performance and sustainable growth.



The OceanaGold *way*

OUR VALUES

RESPECT

Act with integrity, communicate openly and listen. We value difference perspectives, cultures, communities and the environment.

ONE TEAM

Care for and support each other to be our best. We are one team.

CONTRIBUTE

Deliver your best and be accountable for the results. You make a difference.

KNOWLEDGE

Be curious, always learning better ways to do things.

ABOUT OCEANAGOLD

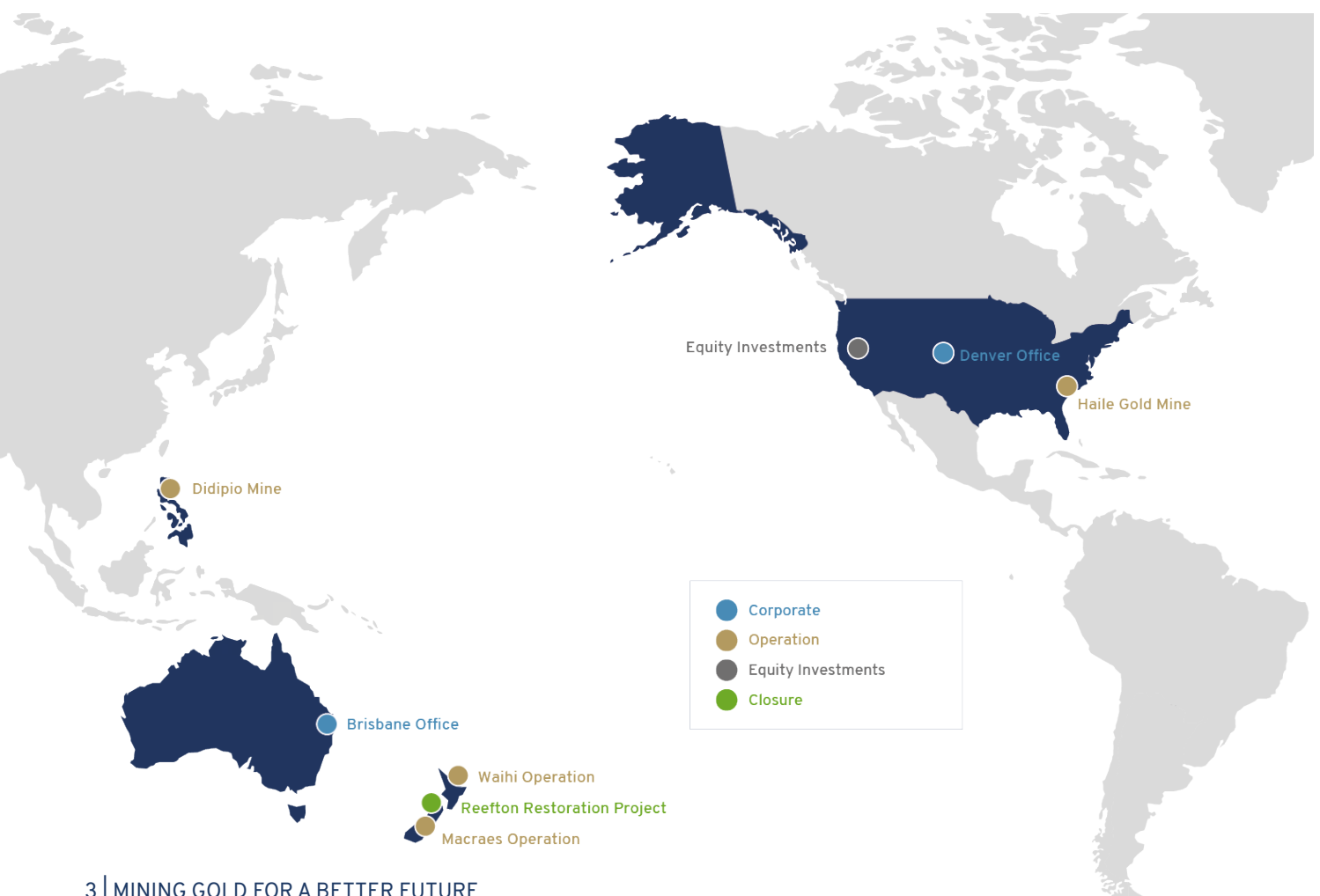
OceanaGold is a multinational gold producer committed to the highest standards of technical, environmental and social performance.

For 30 years we have contributed to excellence in our industry by delivering sustainable environmental and social outcomes for our communities, and strong returns for our shareholders. Today, we are delivering one of the best organic growth profiles in the industry and our ongoing operations are contributing to sustainable economic growth, providing certainty for community, business and government.

We have four mine assets including the Macraes and Waihi operations in New Zealand; Haile Gold Mine in the United States; and Didipio Mine in the Philippines. At each of our operations we contribute to economic growth, employment, skills development and community and environmental partnerships.

Our purpose is mining gold for a better future. The gold, copper and silver we produce help power the global economy, hold important historic and cultural significance and are essential to the renewable energy and transport sectors, life-saving medical devices and technology that connects communities around the world.

Our vision is to be a resilient and dynamic gold miner, trusted to deliver enduring value through innovation, performance and sustainable growth. That vision is brought to life by our company values – respect, one team, contribute and knowledge – putting the safety and wellbeing of our people, communities and environment at the forefront of every decision we make.



PERFORMANCE HIGHLIGHTS

November 2020 marked 30 years since we poured our first gold bar at the Macraes Operation in New Zealand. Since then, we have been contributing to excellence in our industry by delivering innovative solutions, sustainable environmental and social outcomes and strong returns.

While 2020 was a year like no other, we remained committed to delivering our responsible mining commitments. We:

- Made strides towards full compliance with the World Gold Council's Responsible Gold Mining Principles (RGMPs), receiving independent external assurance of our progress towards RGMP compliance by September 2022.
- Led our peer group and took climate action, releasing an updated Statement of Position on Climate Change, Energy Use and Greenhouse Gas and setting the goal to achieve net zero GHG emissions by 2050.
- Invested more than US\$4 million in social programs, donations, in-kind support and community infrastructure; more than US\$99 million in local procurement; and US\$135.8 million in employee wages and benefits.
- Bolstered our approach to Human Rights and Modern Slavery, and released our first Modern Slavery Statement in 2021.
- Updated our corporate strategy to support company-wide performance, organic growth and investment goals that are underpinned by our purpose, vision and values.
- Shifted focus from expansion to targeted resource development and exploration opportunities in existing gold deposits within our current mining footprint.
- Laid down our foundations for a constructive culture and reviewed our purpose, vision and values, known as The OceanaGold Way, to drive leadership impact.



2020 PERFORMANCE IMPACTS

There were two major impacts to our operational performance and results in 2020 that were outside our sphere of control:

1. The global COVID-19 pandemic and associated lockdowns in the countries in which we operate
2. The ongoing suspension of mining and processing operations at our Didipio Mine in the Philippines, pending the mine's FTAA (Financial or Technical Assistance Agreement) renewal.

The full extent of these two major operational impacts is explained in detail our 2020 Sustainability Report.

RESPONSIBLE MINING FRAMEWORK

Our holistic approach to responsible mining is guided by a Responsible Mining Framework and supported by a board-level Sustainability Committee and company-wide Responsible Mining Committee. The framework defines how we operate every day, at every level of our business, to manage potential economic, health and safety, employment, environmental and social impacts and risks, while leveraging the potential to enhance positive outcomes for all our stakeholders.

In September 2020, we received independent external assurance that confirms our progress towards RGMP compliance by 2022.

Purpose, Vision, Values			What we want to achieve and how we will conduct our business
Statement of Business Ethics and Code of Personal Conduct			Behaviours that demonstrate our values
Integrated Management System	Corporate Governance Policies Privacy Continuous Disclosure Securities Trading Speak Up Risk Management Anti-bribery and Anti-corruption Investor Relations Majority Voting	Responsible Mining Policies Health and Safety Environment Communities Fair Employment Human Rights Government and Civil Society	Commitments to align business performance
	Statements of Position		Declaration of our position on material issues
	Performance Standards		Requirements to achieve policy outcomes
	Guidelines, tools and operational processes		Processes and materials to deliver responsible mining practices

GOVERNANCE, ETHICS AND COMPLIANCE

Upholding high ethical standards is central to how we deliver enduring value and sustainable practices across our business – from exploration through to operations and closure.

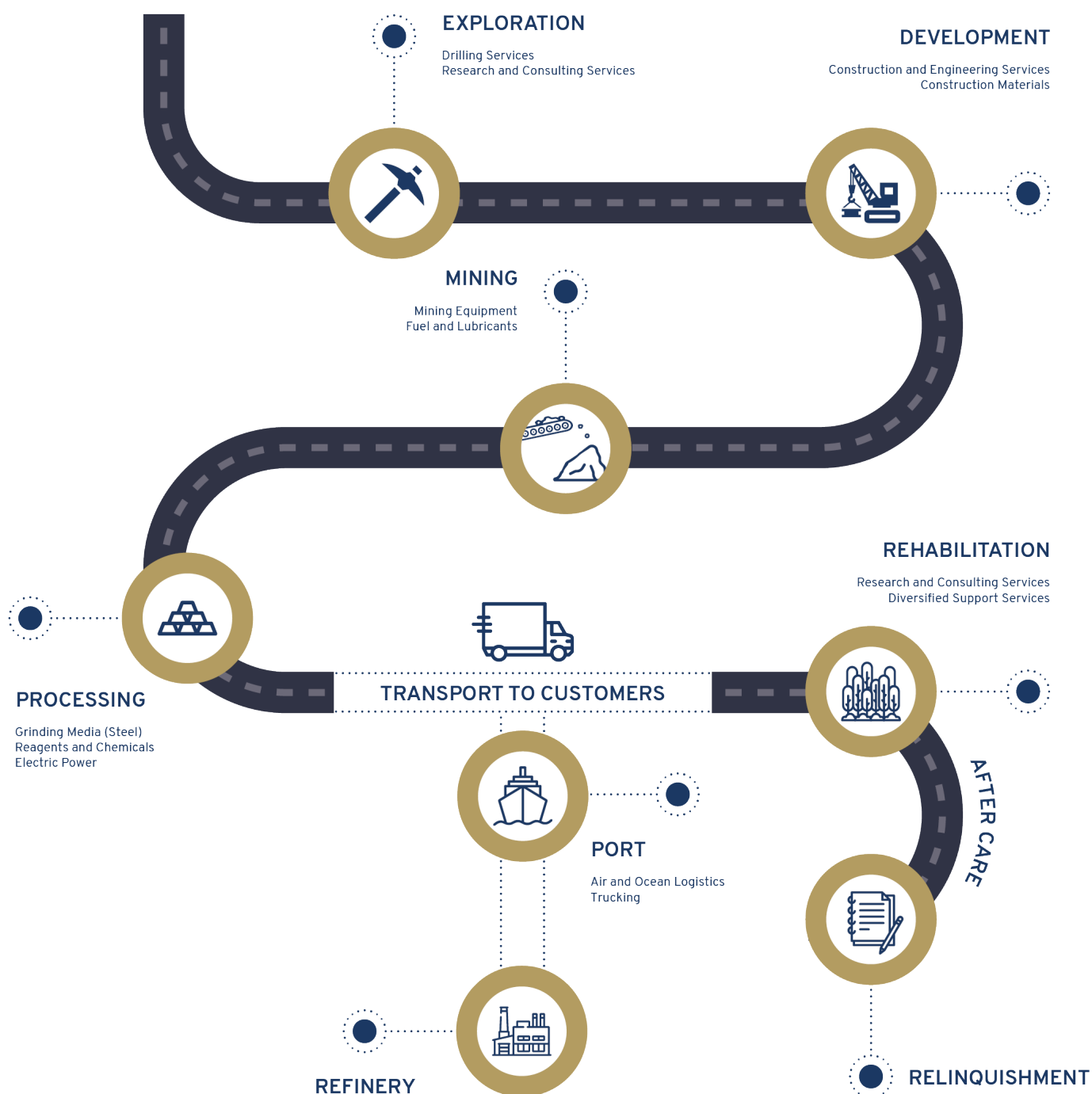
ASSESSING AND ADDRESSING MODERN SLAVERY RISKS

In line with the Australian *Modern Slavery Act 2018* we released our first Modern Slavery Statement, detailing our assessment of potential modern slavery risks, our actions in 2020 and our planned actions for 2021.

OUR SUPPLY CHAIN

We need a range of goods and services to support our mining lifecycle.

We work with over 2,500 suppliers in 27 countries – primarily in New Zealand, Philippines, United States and Australia. Our largest categories by spend are capital goods (construction materials and mining equipment), materials, commercial and professional services, public order, safety and regulatory (tax agencies and royalty beneficiaries).



COMMITMENT TO THE RESPONSIBLE GOLD MINING PRINCIPLES

As a member of the World Gold Council, earning the right to operate long into the future means always enhancing our responsible performance and working closely with communities, governments and global organisations.

In 2019, when the World Gold Council released the Responsible Gold Mining Principles (RGMPs), we made a commitment that our company would implement all RGMPs at our mining and processing operations by the end of 2022.

In 2020, we continued to make progress against this commitment. We have:



Developed a compliance assessment tool and undertaken a readiness review at each of our operations to determine current conformance and required corrective action plans against each of the 10 principles.



Commenced development of corrective action plans at each operation to address conformance gaps (including identification of accountable persons at each operation).



Completed independent external assurance to confirm our progress towards full compliance by 2022.



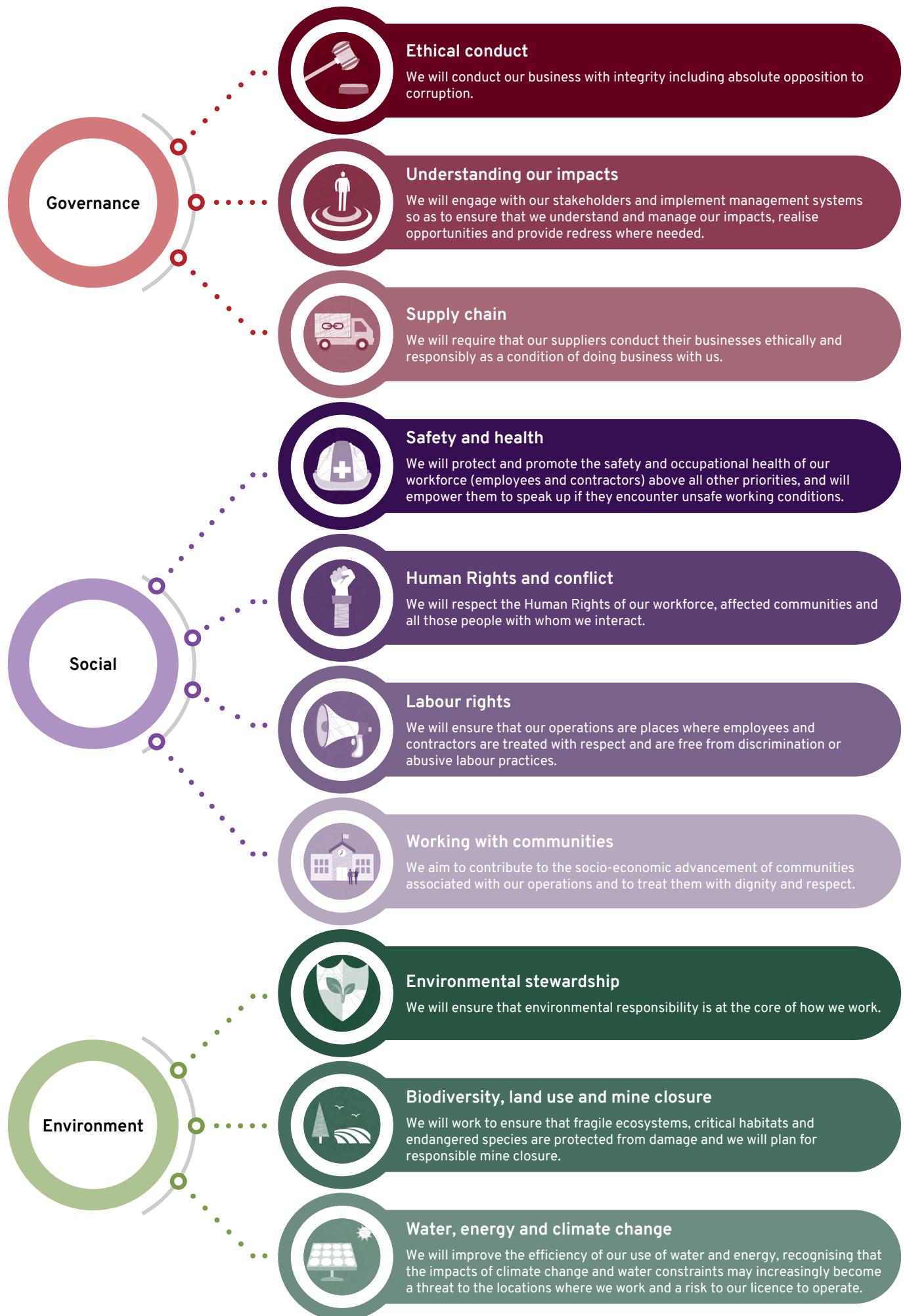
Developed a detailed assurance program for commencement in 2021.

SPEAKING UP

Our Speak up Policy is designed to encourage and promote a culture of openness and acceptance in reporting misconduct within OceanaGold to:

- Encourage individuals to report any concerns about misconduct without fear of victimisation
- Set out our framework for managing reports of misconduct in a lawful, fair, consistent and timely manner.

You can report concerns relating to non-compliance with our Code of Conduct or unacceptable conduct through our independent, confidential whistleblower hotline oceanagold@deloitte.com.au



HOW WE RESPECT HUMAN RIGHTS

Our Human Rights Policy details our commitment to understanding and respecting the Human Rights of everyone impacted by our activities, at all stages of the mining lifecycle. This includes our employees, individuals in the communities we operate in, workers in our supply chain and all other stakeholders.

Our Human Rights Policy and Standard commit us to respecting the human rights of everyone impacted by our business and throughout our value chain, in line with the UN Guiding Principles on Human Rights, UN Declaration of Human Rights and other international frameworks.



Accountability

Board of Directors
Approves policy

Board Sustainability Committee
Tracks performance

CEO
Ensures implementation

EVP Sustainability
Drives, coaches and tracks implementation

Senior Leadership
General managers and managers implement

Governance

Human Rights Policy
Sets commitments and goals

Human Rights Standard
Sets performance requirements for implementation at each level of the company

EA & SP Management System
Drives planning, performance, monitoring and review

2020 Performance

Training

Human Rights Impact Assessments

Corporate key performance indicator

Modern slavery in supply chain

Human Rights Standard assurance

UN GLOBAL COMPACT

We are a member of the United Nations Global Compact and support the ten principles on Human Rights, labour, environment and anti-corruption.

TAKING IMMEDIATE CLIMATE ACTION

In 2020, we made a commitment to immediate climate action releasing a Statement of Position on Climate Change that sets a net zero greenhouse gas emissions goal by 2050. We have a roadmap of strategic actions and in 2021 we will release interim 2030 targets.

We support the Paris Agreement's goal of limiting the increase in global average temperature to below 2°C above pre-industrial levels and pursuing efforts to limit the increase to 1.5°C.

In 2020, we released an updated Statement of Position on climate change, energy use and greenhouse gas, with a goal to achieve net zero greenhouse emissions from our operations by 2050.

In 2020, we commenced our first assessment of Scope 3 emissions. This forms part of our journey to understand climate change risks and associated adaptation opportunities by having a more holistic view of the company's emission profile.

In 2020, our Scope 3 emissions totalled 99,111 tonnes of CO₂e, which equated to 29.9 per cent of our annual operating (Scope 1 and Scope 2) emissions. Our largest Scope 3 emissions are due to (in order of magnitude): chemicals, explosives and upstream fuel emissions.

Our goal

Net Zero
operational
emissions by
2050

ELECTRICITY SOURCES

54% RENEWABLES

32% FOSSIL FUELS

14% NUCLEAR

The percentage of fossil fuels that make up our total energy consumption decreased by five per cent in 2020.

2020 ENERGY USE AND CO₂ EMISSIONS

2,147,109

ENERGY - TOTAL DIRECT (GJ)

1,363,615

ENERGY - TOTAL INDIRECT (GJ)

150,778

GREENHOUSE GAS EMISSIONS (tCO₂-e)
- DIRECT SCOPE 1

81,032

GREENHOUSE GAS EMISSIONS (tCO₂-e)
- DIRECT SCOPE 2

ECONOMIC PERFORMANCE

2020 FINANCIAL RESULTS

\$500M

REVENUE

\$165M

ADJUSTED
EBITDA

\$(39)M

ADJUSTED NET
PROFIT/(LOSS)

	Measurement	Total
Gold produced	Thousand ounces	301.7
Silver produced	Thousand ounces	169.1
Gold sales	Thousand ounces	310.5
Cash costs	US\$/ounce	866
All-in sustaining costs (AISC)	US\$/ounce	1,278



TRANSPARENCY

We are members of Transparency International, and transparently report all payments to governments. In addition to reporting all payments in our sustainability report, we report against the EITI in the Philippines and ESTMA in Canada.

SOCIAL INVESTMENT

We work with communities to make a positive and lasting contribution.

We invest in the communities that host our operations and align our focus with community-identified needs and priorities.

To achieve this, we are conscious of the need to deliver respectful social investment plans, created in consultation with the communities we live and work in. This ensures our programs align with each community's needs and priorities and supports social and economic development in a manner that avoids dependencies over the long-term.

Our social investment programs contribute to:

- Education, training and employment
- Community health
- Local business support and/or development
- Community infrastructure.

In 2020, we invested \$4,095,891 in social programs and local infrastructure focused on local enterprise development.

CONTRIBUTIONS

HAILE \$1,254,686

DIDIPIO \$2,428,419

WAIHI \$130,571

MACRAES \$159,872

REEFTON \$122,343

TOTAL \$4,095,891

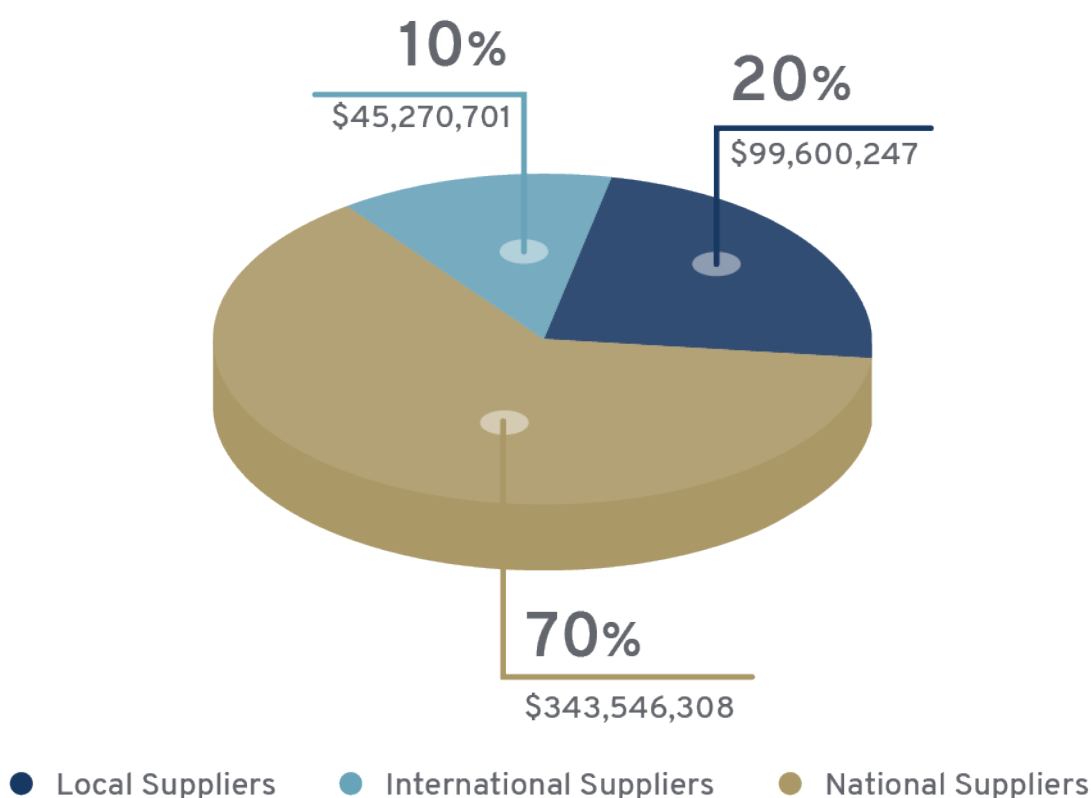
ECONOMIC CONTRIBUTION

We operate in partnership with our regulators and the communities that host our operations to make a significant and long-term economic contribution in three ways:

1. Direct and indirect contribution of our operating assets and exploration projects
2. Payment of taxes, licence and approval fees and royalties to host countries where we conduct business
3. Community and social investment programs.

Our operations create jobs and purchase goods and services from local, national and international providers. Total economic contribution distributed to local, national and international suppliers was US\$488.4 million. 90% of this procurement (over US\$443.1 million) was invested within the countries and communities that host our operations and projects.

2020 SUPPLIER BREAKDOWN



\$22,060,000

INCOME TAX PAID

\$3,790,000

ROYALTIES

\$11,318,699

OTHER PAYMENTS
TO GOVERNMENT

PEOPLE AND CULTURE

1,703
EMPLOYEES

95.9%
PERMANENTLY
EMPLOYED

877
CONTRACTORS

33.9%
OF TOTAL WORKFORCE



TRAINING

We deliver on-the-job and technical training to support our people to achieve their full potential.

43,207
TOTAL HOURS

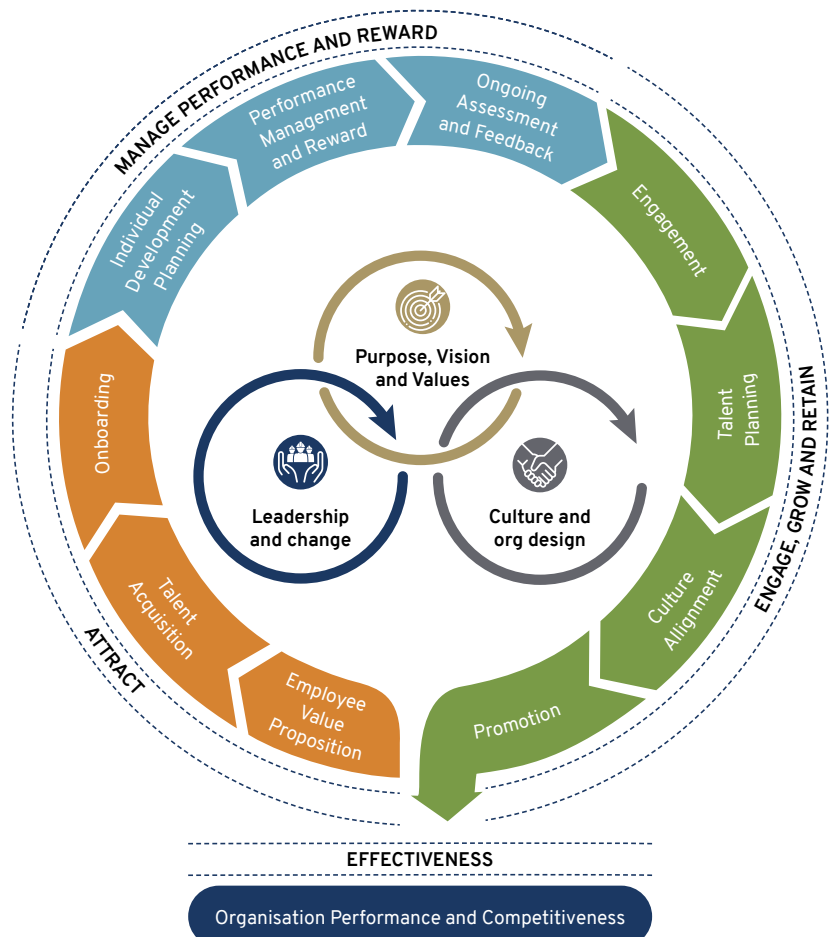
24.61
HOURS/EMPLOYEE

FAIR EMPLOYMENT

Our people and culture approach is guided by our Fair Employment Policy and aligned to our purpose, vision, and values.

The policy is reflective of our culture – where we are values driven and integrate our values through our decisions, processes and behaviours, and where leaders care, provide support and encouragement.

We operate under a People and Culture Common Operational Framework, which provides a set of principles and processes to be followed by people and culture teams across our company.



CULTURE AND DEVELOPMENT

To support the growth of our constructive culture across the company we developed a three-year Culture and Development Strategy.

We introduced a network of culture leaders, who employees can turn to for guidance and ask questions. In turn, culture leaders provide our people and culture teams with feedback on cultural initiatives and location-specific strategies that support our vision, purpose and values.



1,404
MALES
82.4%



299
FEMALES
17.5%



26%
OF LEADERSHIP
FEMALE

DIVERSITY, EQUITY AND INCLUSION

We strive to achieve a balanced workforce and in doing so, we aspire to be as diverse as the communities in which we live and work.

We prioritise local employment and training opportunities to ensure the communities that host our operations can participate and benefit from our operations.

In 2020, females represented 26 per cent of our leadership team and 18 per cent of our global workforce.

The outcomes of our 2020 pay equity analysis reflected equitable pay, with no significant disparities among male salaries when compared to females for like roles, across our various job levels. On average, female managers were paid marginally higher than their male counterparts, at 102.6 per cent Compa Ratio (the salary relative to the market median of the incumbent's role), compared to males at the same position level, at 101.8 per cent.

THE OCEANAGOLD WAY

Our refreshed purpose, vision and values, known as The OceanaGold Way, was launched in 2020, after a company-wide consultation process.

FREEDOM OF ASSOCIATION

All our employees have the right to collective representation and are free to join a union.

HEALTH, SAFETY AND WELLBEING

The health, safety and wellbeing of our employees, contractors and local communities is paramount.

We continuously strive to improve and enhance our health and safety systems through employee engagement, performance assessments and industry benchmarking against the highest standards and performance.

Our safety performance is aligned to our core values of respect, one team, contribute and knowledge, to achieve workforce health, safety, hygiene and wellbeing. Every person is essential in supporting, embracing and promoting our safety performance across the company.

Our health performance and safety performance standards manuals set the minimum performance requirements and systems across OceanaGold.



HEALTH AND WELLBEING

Occupational health and wellbeing are vital to our employees and our business activities. In line with the World Gold Council Responsible Gold Mining Principles, we promote the physical and mental wellbeing of our workforce.

We care about creating an environment where the health and wellbeing of our workforce is monitored and reviewed proactively as part of the operational management process.

We have implemented a global system for reporting and tracking both occupational health exposures and the effectiveness of controls at all our operations. The system enables us to apply a consistent, best practice approach across our operations enabling us to eliminate harmful workplace exposures and potential chronic illnesses.

Our results demonstrate a continued focus on a strong safety culture.

TOTAL RECORDABLE INJURY FREQUENCY RATE

3.3

per million hours worked

EMERGENCY RESPONSE

Effective emergency management is essential to protect people, the environment and our operations. Across the company we have local emergency management plans, specialised expertise and equipment and crisis management protocols.

RESPONDING TO COVID-19

The outbreak of the COVID-19 pandemic in 2020 was unprecedented and unpredictable, and despite the commencement of vaccination programs globally, it remains so.

OceanaGold's management of COVID-19 requires a flexible and adaptable approach that reflects the local reality at our offices and operations. The local reality is considerate of national and regional response requirements, local workforce demographics and resources and the physical aspects of each workplace.

EQUITABLE VACCINE DISTRIBUTION

Our COVID-19 Vaccination Statement of Position, outlining our commitment to the equitable global distribution of vaccine programs in line with jurisdictional government strategies, programs and goals.

THE POWER OF GIVING

Across the company we assisted communities through the global pandemic by donating time and goods and helping local economies by forming partnerships.



2020 CONFIRMED COVID-19 CASES IN OUR OPERATIONAL JURISDICTIONS

64

United States

0

New Zealand

5

Philippines

Our focus is prevention, preparedness, response and recovery for all our workplaces and community activities, and our management measures fall into three key areas:



Minimise the risk of employees contracting or spreading COVID-19 at work or during transit to or from work.



Have a well-informed workforce that can self-manage to reduce exposure risks to themselves and their families.



Development of specific and stringent operational continuity plans that reflect the specific requirements at each of our offices and operations and prevent the workplace from becoming a potential source of transmission in each jurisdiction.

ENGAGEMENT AND COMMUNITY

We are committed to creating positive legacies and supporting shared value and opportunities across our business.

This approach delivers benefits to our employees and our diverse range of external stakeholders, including consultants, contractors and the communities that host our operations.

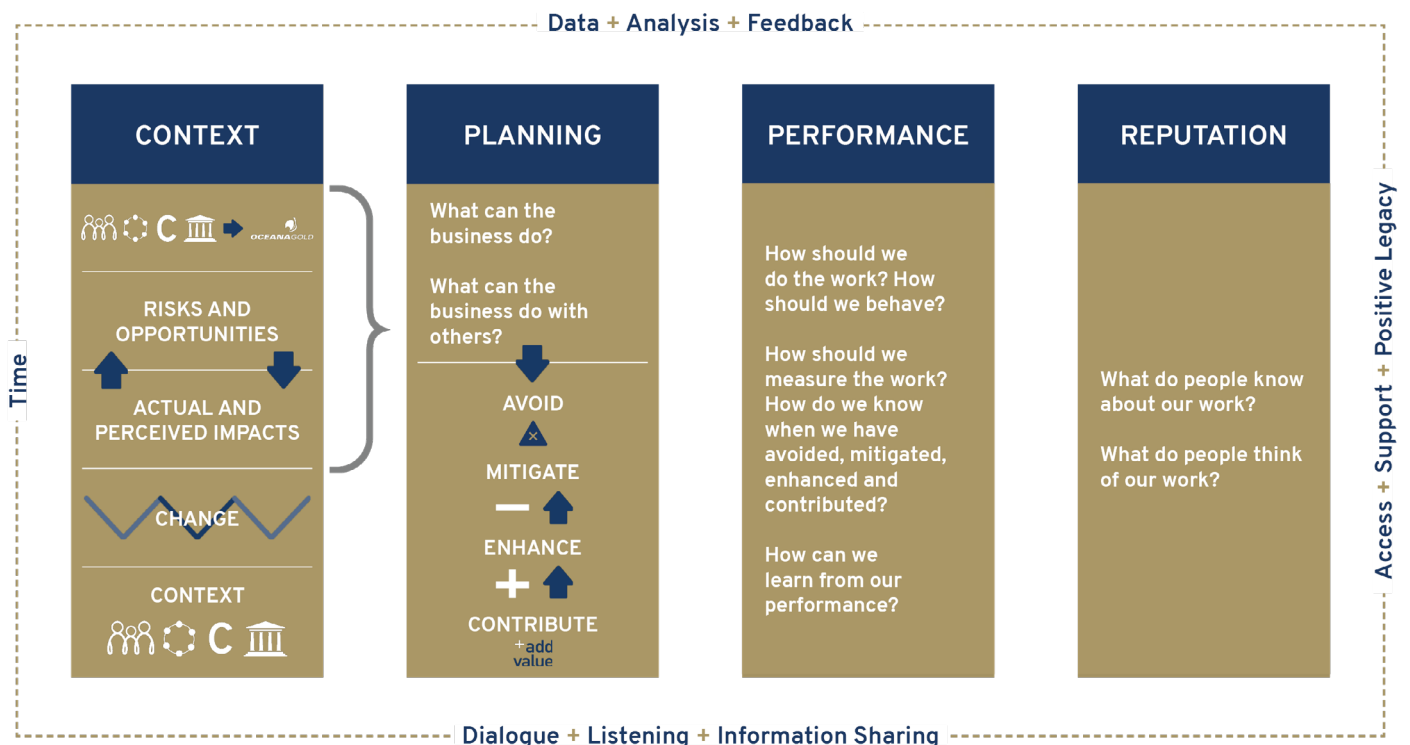
We put this into action each day at a corporate, operational, and business unit level to ensure we continue to achieve the expectations we aspire to as a responsible miner, and those of the communities we live and work in.

Our External Affairs and Social Performance (EA&SP) Management System helps us understand and manage how our business affects local communities and society at large, analysing how:

- We affect the communities and societies where we operate
- We can work to align our operational performance with local aspirations, values and culture
- We should behave as a company and as employees.



Our approach is implemented across four key steps: Context, Planning, Performance and Reputation.



HUMAN RIGHTS IMPACT ASSESSMENTS

HRIAs are the due diligence tool we are using to identify how our activities could potentially cause harm or contribute to a breach of Human Rights. We conduct HRIAs with independent experts.

SOCIAL CHANGE

We conduct Social Change Impact Assessments to uncover how social and economic change is happening in the communities that host our operations. They identify gaps, challenges, and solutions with the aim of improving our management of effects and how we can continue to improve our contribution to the communities' long-term resilience.



INDIGENOUS PEOPLES

We identify and acknowledge Indigenous Peoples, their duly elected representatives, their significant sites and cultural values.

We support ongoing engagement to anticipate and avoid adverse impacts or to minimise and mitigate such impacts.

STAKEHOLDERS

Every day, we engage with people who have a vested interest in what we do, who are, in some way, connected to our purpose – mining gold for a better future.

We are committed to two-way open communication that involves listening to our stakeholders, keeping them informed and being clear about how our business and operations impacts them.

The quality of our relationships with all stakeholders determines how well we deliver on our vision to be a resilient and dynamic gold miner, trusted to deliver enduring value through innovation, performance and sustainable growth.

It is also imperative that our behaviours mirror our values of respect, one team, contribute and knowledge in our day-to-day interactions, project planning and decision-making.

COMPLAINTS AND GRIEVANCES

Our grievance mechanisms are supported by a Complaints and Grievance Mechanism Standard which outlines our approach to the timely and adequate resolution of concerns, complaints and grievances related to its operations and projects, through a process and management system that allows preventative and transformational conflict management.

ENVIRONMENT

We are committed to responsible environmental management across all our business activities.

This encompasses the conservation of designated protected areas, sharing information and practices on biodiversity management, and supporting, developing and implementing inclusive and transparent procedures for integrated land use.

Our Environment Policy is supported by six Statements of Position that detail how we manage our environmental material risk areas of water, closure, biodiversity, cyanide, tailings management and energy and greenhouse gas.



WASTE MANAGEMENT

Managing waste is central to our ability to minimise long-term legacy impacts. Our mining activities produce two main waste streams:

1. Rock (e.g. excess rock moved but not processed and tailings)
2. Other waste (e.g. used oil, rags, batteries, fluorescent lamps).

Each operation has a waste management plan describing how each waste stream will be managed.

TAILINGS MANAGEMENT

We recognise that tailings management and the structural integrity of Tailings Storage Facilities (TSFs) are critical to community safety and environmental protection. Safe, sustainable tailings management is just as critical to our business as extracting gold. We have just as big an obligation to protect our community and environment as we do our own people.

We design, construct and manage TSFs in compliance with all host country TSF regulations and, where applicable, any additional requirements consistent with our TSF management standards and framework

We have released an updated TSF Management Statement of Position aligned with the requirements of the new Global Industry Standard for Tailings Management (GISTM).



BIODIVERSITY

We recognise that gold mining can impact biodiversity through land clearing, water extraction and changes to air, water and soil parameters during exploration, development and operational mining phases.

In 2020, we developed an OceanaGold Biodiversity Management Framework incorporating operational standards that detail management performance requirements. We will continuously review and improve the framework against the requirements of leading globally recognised standards. Operations will be audited against the framework in 2021.

We conduct biodiversity assessments prior to exploration, development and operations and throughout the life of the mine.



BIODIVERSITY ACHIEVEMENTS

At our Macraes Operation, we established the ***Middlemarch Wetland Offset Agreement*** to preserve and enhance a 5.4 hectare ephemeral wetland to offset impacts to ephemeral wetlands associated with the Deepdell Open Pit expansion. The agreement is in place for 50 years.

At the Haile Gold Mine, we protected ***512 hectares of additional wetland*** areas to offset ongoing operational expansions. We also donated land to the Katawba Valley Land Trust for conservation.

WATER MANAGEMENT

We are committed to reducing our water related impacts through collaboration, partnerships, product stewardship, minimising use and a strong focus on operational control and improving operational performance.

We manage water to meet the compliance requirements of each host country as well as the requirements of the OceanaGold Water Management Framework.



MINE CLOSURE AND REHABILITATION

Closure and rehabilitation are critical phases in the mining lifecycle. They underpin the final legacy of the operation within the host community and are critical in maintaining a company's reputation.

Without the appropriate level of engagement, planning, resourcing and management of closure and rehabilitation, long-term negative social, environmental, cultural and economic impacts may be perpetuated.

Our mines are designed with rehabilitation and closure in mind from the outset and each has a closure plan. Our Statement of Position on Closure and Rehabilitation Management outlines our commitment to the delivery of long-term positive legacies to communities that host our operating facilities. This means, leaving a legacy of lasting and sustainable benefits well beyond mining.

We also undertake progressive rehabilitation as soon as we complete mining in certain areas of an operation to minimise our effects on the landscape during operations and provide for productive end of mine life closure activities.

REEFTON RESTORATION PROJECT

The former Globe Progress Mine – now known as the Reefton Restoration Project - is located just outside the town of Reefton, in the Victoria Forest Park, on the West Coast of New Zealand's South Island.

A significant program of closure is underway. This includes: the removal of the process plant and infrastructure, water treatment, waste rock reshaping and landscaping, spreading topsoil and planting trees, and pest and weed control.

The social aspects of closure are also an important part of the program, with projects ongoing, ranging from the development of new economic activity in the town to partnering with local schools on projects of mutual interest.

130

hectares completely
rehabilitated

800,000

native seedlings
planted

200,000

additional seedlings by
December 2023





The OceanaGold *way*

For over 30 years OceanaGold has been built on people and performance.

Together we're mining gold for a better future, and it's something we're proud of.

Our company is a resilient and dynamic gold miner, trusted to deliver enduring value through innovation, performance and sustainable growth.

Each of our decisions are driven by our values to respect, contribute, seek knowledge and work as one team.

This is more than a commitment. This is The OceanaGold Way.

More information is provided in our Sustainability Report, available at oceanagold.com/sustainability.

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