

Oceanagold Releases 2023 Sustainability Report

VANCOUVER, BC, May 8, 2024 /CNW/ - OceanaGold Corporation (TSX: OGC) (OTCQX: OCANF) ("OceanaGold" or the "Company") is pleased to publish its annual Sustainability Report and related documents for the year ended December 31, 2023.

Gerard Bond, President and CEO of OceanaGold, said "We made good progress on our sustainability commitments in 2023, consistent with our Purpose of mining gold for a better future. Sustainability remains central to our strategy and Company performance. It matters to our investors who rely on sustainability performance in their investment decisions, to our employees who want to work for a purpose-driven organization and to other stakeholders who expect us to manage the impacts associated with our operations. We are committed to integrating sustainable practices throughout our business, with a particular focus on keeping our people safe and healthy, reducing our environmental impacts, and creating benefits and opportunities beyond our mines."

Megan Saussey, Chief Sustainability Officer of OceanaGold, said "2023 was a year of building on our strong foundations of operating safely and responsibly. Our goal is to be excellent in sustainability, to further enhance the trust we have with our stakeholders and build an even more resilient business."

2023 Sustainability Performance Highlights

- Total Recordable Injury Frequency Rate (TRIFR) of 4.4¹ and injury severity rate of 0.22.
- Zero material environmental incidents².
- Independently assured OceanaGold's conformance with the World Gold Council's Responsible Gold Mining Principles (RGMPs) and Conflict-Free Gold Standard.
- Achieved Morgan Stanley Capital International (MSCI) AA and Leader rating.
- Completed a gap assessment against the Global Industry Standard on Tailings Management.
- Board approval of an updated Sustainability Strategy and Climate Change Strategy.
- Energy and greenhouse-gas emission-reduction plans developed for all sites.
- Spent over US\$198 million with local suppliers and over US\$9 million on social investment contributions.
- Developed a Supplier Code of Conduct.
- New Culture Survey launched with above average engagement; 76% of employees report an intent to stay with the Company for over three years.
- Completed collective bargaining negotiations with no industrial downtime.
- Launched values-based recognition program with over 200 nominations received across the Company.
- Significant progress made on Reefton Restoration Project, an industry-leading mine closure rehabilitation project in the process of relinquishment to New Zealand's Department of Conservation.

Links to OceanaGold's Sustainability-related Reports

- 2023 Sustainability Report is [available here](#).
- 2023 Interactive ESG Data is [available here](#).
- 2023 Basis of Preparation is [available here](#).
- 2023 RGMP Implementation and Conformance Report is [available here](#).
- 2023 Conflict-Free Gold Statement is [available here](#).

About OceanaGold

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. We have a portfolio of four operating mines: the Haile Gold Mine in the United States of America; Didipio Mine in the Philippines; and the Macraes and Waihi operations in New Zealand.

www.oceanagold.com

Cautionary Statement for Public Release

Certain information contained in this news release may be deemed "forward-looking" within the meaning of applicable securities laws. Forward-looking statements and information relate to future performance and reflect the Company's expectations regarding the generation of free cash flow, execution of business strategy, future growth, future production, estimated costs, results of operations, business prospects and opportunities of OceanaGold and its related subsidiaries. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, 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 the Company's most recent Annual Information Form prepared and filed with securities regulators which is available on SEDAR+ at www.sedarplus.com under the Company's name. There are no assurances the Company can fulfil forward-looking statements and information. Such forward-looking statements and information are only predictions based on current information available to management as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control. Although the Company believes that any forward-looking statements and information contained in this press release is 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. The Company 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. The information contained in this release is not investment or financial product advice.

¹ Per million hours worked on a 12-month moving average basis for the year ended 31 December 2023.

² Category 4 environmental event - measurable medium-term impact off site (lasting less than six months post remediation).



SOURCE OceanaGold Corporation

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<https://investors.oceanagold.com/2024-05-08-Oceanagold-Releases-2023-Sustainability-Report>