

Sustainability Report
Climate-related Disclosure

2025

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Aerial view of our Haile Gold Mine at sunset, U.S.A



Acknowledgement

OceanaGold acknowledges the Indigenous Peoples in all jurisdictions who host our operations and offices. We demonstrate our respect for Indigenous Peoples through our actions and commitments to responsible business practices.

HOW TO USE THIS REPORT

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About this report

OceanaGold Corporation’s (OGC) 2025 Sustainability Report – Climate-related Disclosures (“this report”) provides OGC’s International Financial Reporting Standard Climate-related Disclosure (IFRS S2) for the reporting period January 1, 2025, to December 31, 2025. This report should be read in conjunction with the information published in [OceanaGold’s Sustainability Data Book \(2025\)](#) and [OceanaGold’s Climate Transition Plan \(2025\)](#) available on our website.

REGULATORY DISCLOSURE CONDITIONS

OceanaGold Proprietary Limited (OGL), an Australian subsidiary of OceanaGold Corporation (OGC), is required to annually prepare and disclose climate-related information under Chapter 2M of the Australian Corporations Act 2001 (the Act). This statutory obligation is overseen by the Australian Securities and Investments Commission (ASIC).

In 2026, ASIC granted OGL temporary provisions (for the 2025 and 2026 reporting periods) to allow the mandatory climate-related disclosure and assurance obligations under the Act to be met through consolidated Group-level disclosure by OGC, using the *International Financial Reporting Standards S2 climate-related disclosures (2023) standard* (“IFRS S2”).

BASIS OF PREPARATION
Reporting entity and scope

This report has been prepared for OceanaGold Corporation and its subsidiaries (together referred to as “the Group”). Unless otherwise stated, references to “OceanaGold”, “OGC”, “the Company”, “the Group”, “we” and “our” in this report refer to OceanaGold Corporation and its subsidiaries.

This report has been prepared with reference to the IFRS S2 climate-related disclosures (2023) and IFRS S1 – General Requirements for Disclosure of Sustainability Related Financial Information (2023), where it is relevant to IFRS S2.

This is our first report applying the IFRS S2 disclosure standard and OGC has adopted the transition reliefs. Accordingly, this report does not disclose Scope 3 greenhouse gas emissions (GHG) as outlined in paragraph 29 of IFRS S2 and does not include quantitative details of potential climate-related financial impacts pending the progression of further work in 2026 on transition risks as defined in our [Climate Transition Plan \(CTP\)](#), published in December 2025.

This report reflects all of OceanaGold’s operating assets and development projects OceanaGold controlled during the 2025 reporting period (as identified in the “Organizational boundary” section below). This includes OceanaGold’s wholly owned exploration properties, unless stated otherwise.

Organizational boundary

For the purposes of this report, OceanaGold’s organizational boundary includes the mining operations we own and control and our main corporate and administrative offices, and wholly owned exploration properties during the reporting period. Unless otherwise stated, for the purpose of this report, exploration properties held through earn-in and partnership agreements with third parties have been excluded from the organizational boundary.

OceanaGold’s operating mining assets:

- Haile Gold Mine, our wholly owned operation located in South Carolina, United States (“Haile” or “Haile Gold Mine”);
- Macraes Operation, our wholly owned operation located in the South Island, New Zealand (“Macraes” or the “Macraes Operation”);
- Waihi Operation, our wholly owned operation, which includes the Waihi North Project, located in the North Island, New Zealand (“Waihi” or the “Waihi Operation”); and
- Didipio Mine, our 80%-owned gold and copper mine located in Luzon, Philippines (“Didipio” or “Didipio Mine”).

OceanaGold’s corporate and main administrative offices:

- Vancouver, British Columbia, Canada (head office)
- Brisbane, Queensland, Australia
- Melbourne, Victoria, Australia
- Manila, Philippines
- Dunedin, New Zealand
- Singapore

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This report 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 are not limited to; statements with respect to: our plans, prospects and business strategies; our expectations regarding the results of operations; expected costs; permitting requirements and timelines; our climate-related risks and opportunities; and statements about our Sustainability Strategy and Climate Transition Plan. All statements in this report 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 the use of words such as “may”, “plans”, “expects”, “projects”, “is expected”, “budget”, “scheduled”, “potential”, “estimates”, “forecasts”, “intends”, “targets”, “aims”, “anticipates”, “goal”, “with the intent”, “strategy”, 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. This report also discusses scenario analysis. There are inherent limitations with scenario analysis as scenarios do not constitute definitive outcomes and it is difficult to predict which, if any, of the scenarios discussed in this report might eventuate.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties or factors include those factors identified and described in more detail in the “Risk Factors” section in our Annual Information Form for the year ended December 31, 2025, and our other filings with Canadian securities regulators, which are available on SEDAR+ at www.sedarplus.ca under our name and on our website at www.oceanagold.com. This list is not exhaustive of the factors that may affect our forward-looking statements, and other factors may cause actual performance to differ from that anticipated, estimated or intended.

Our forward-looking statements, including the scenarios selected for scenario analysis, are based on the applicable assumptions and factors Management considers reasonable as of the date hereof, based on the information available to Management at such time; and reflect Management’s current expectations regarding future events and operating performance. Except as required by applicable laws or regulations, we do not assume any obligation to update forward-looking statements, including scenario analysis, if circumstances or Management’s beliefs, expectations or opinions should change other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities we will derive therefrom. For the reasons set forth above, undue reliance should not be placed on forward-looking statements. Past performance cannot be relied on as a guide to future performance.

INFORMATION PREPARED BY THIRD PARTIES

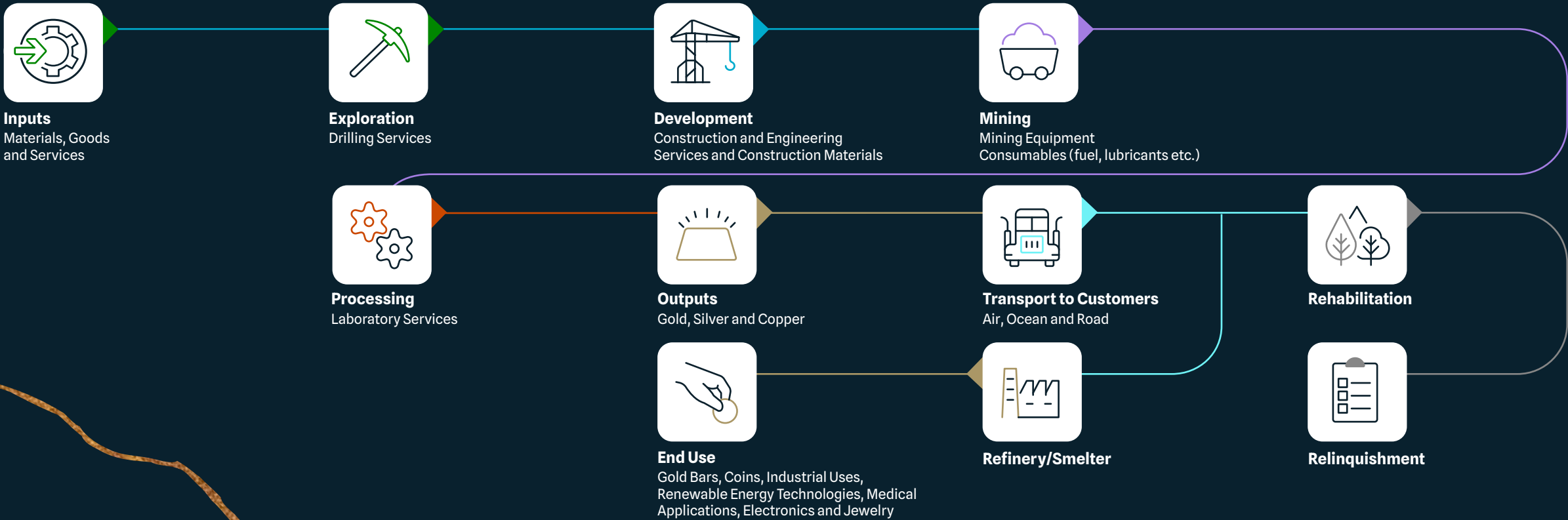
Certain information contained in this report is based on information prepared by third parties. We do not make any representation or warranty that this third-party material is accurate, complete or up to date.

-  [Sustainability Report \(2025\)](#)
-  [Climate Transition Plan \(2025\)](#)
-  [Sustainability Data Book \(2025\)](#)
-  [Contact Us](#)

Please share your feedback on this report or any aspect of our sustainability performance via sustainability@oceanagold.com. For inquiries, please visit the “Contact Us” section of our website.

Our value chain

Our value chain involves all areas of our business from exploration and discovery of new ore bodies, through development, mining, processing, transporting outputs to refineries and customers, and rehabilitation and closure.



Climate change strategy delivery

Summary of climate change milestones

2021



Climate Change Statement of Position

2022

2030

Interim (2030) climate target established (subsequently updated in 2025)

2023



Climate KPI in company incentive Scorecard for executive roles



Site-specific energy and carbon reduction plans

Review

Third party review of climate approach

Multi-year climate strategy developed

2024



Large-scale electric excavator commissioned at Macraes

GHG

GHG emissions accounting to align with GHG Protocol



GHG emissions forecast into business Life of Mine process

Climate scenario analysis, transition risk and physical risk screening

Climate and Decarbonization Steering Committee established

2025



Climate Change Policy (replacing Statement of Position)



Technology readiness evaluation for fleet electrification

Decision-making framework under development for integration into capital requests

Portfolio level decarbonization plan established – increase procurement of renewable energy and fleet electrification

2030 GHG

Update 2030 GHG emissions reduction aspiration

Climate Transition Plan published

Governance

Sustainability Committee

The Board approves the Climate Change Policy which outlines how we strive to manage the risks, potential impacts and opportunities related to climate change. Performance against the Policy is overseen by the Board’s Sustainability Committee.

The Sustainability Committee assists the Board in furthering the Company’s commitments to a safe and healthy workplace and environmentally sound and responsible resource development.

Specifically, the Sustainability Committee monitors and provides oversight on the following key areas:

- (a) OGC’s strategy, policy and performance relating to health, safety and environment, climate change, external affairs, social performance, and sustainable development (collectively Sustainability or Sustainability Matters);
- (b) OGC’s compliance with applicable legal and regulatory requirements for Sustainability Matters;
- (c) management of Sustainability-related strategies and risks, including climate change and activities related to targets to fulfil those strategies; and
- (d) various other governance responsibilities relating to Sustainability Matters, including Sustainability assurance and performance reporting and closure planning.

The Sustainability Committee meets at least quarterly and is supported by the Executive Leadership Team via the Climate Change and Decarbonization Steering Committee (“Climate Steering Committee”). A summary of the OGC Climate Change and Decarbonization Steering Committee is shown in Table 1.

The Board has established five committees to assist in discharging its responsibilities. Along with the Sustainability Committee, the Audit and Risk Committee and the Remuneration, People and Culture Committee indirectly support climate-related governance activities.

The Audit and Risk Committee provides oversight of financial reporting and the integrity of reporting processes, including the effectiveness of OGC’s Risk Management Framework that is applied to climate risks. The Remuneration, People and Culture Committee provides oversight of the remuneration framework for Executives, the President and CEO, the Chair, and Non-Executive Directors, which includes assessing changes to compensation structures, key performance indicators for executive contracts, benchmarking remuneration practices and company-wide climate-related Key Performance Indicators (KPIs).

OCEANAGOLD CLIMATE CHANGE GOVERNANCE STRUCTURE

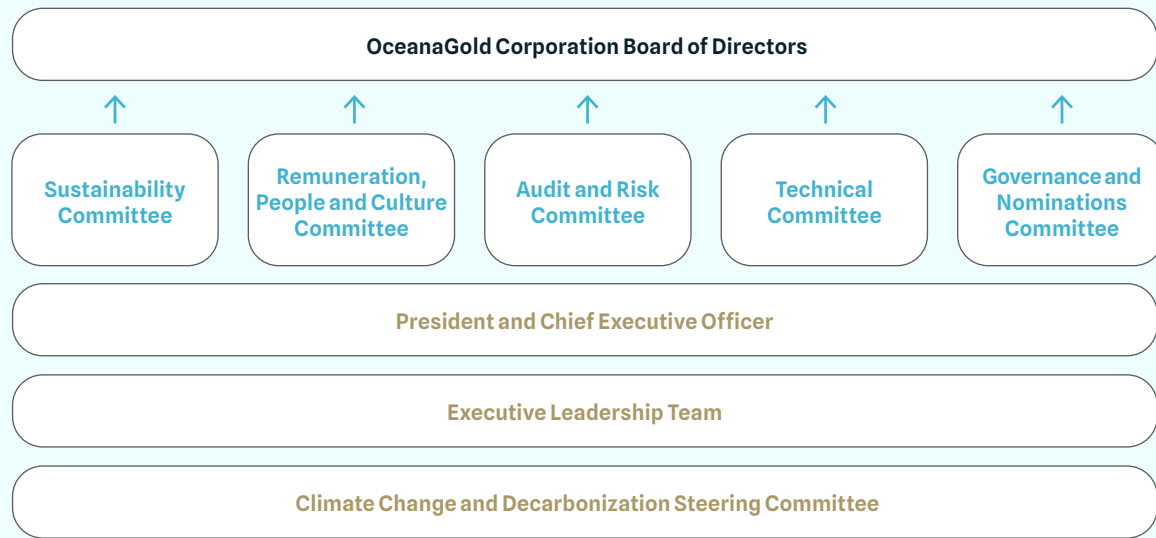


Table 1 – Climate Change and Decarbonization Steering Committee



Governance continued

Skills and competencies

The Board considers that a diverse range of skills, experience and backgrounds is required to effectively govern the business. It determines and reviews on an annual basis the mix of skills and diversity that it looks to achieve in its membership. Having regard to the nature of the Company’s business, that mix of skills includes: Health, Safety, Environment and Sustainability (including climate-related aspects), financial, strategic, operational, regulatory, engineering and technical and mine closure, predominantly in precious and base metals. The Board applies a skills matrix to assess the skills and experience of current Directors, and those which the Board considers complement their capacity to carry out its functions and discharge its duties.

All new Directors receive induction training, and the Company Secretary is responsible for overseeing Director induction process. Directors are entitled to seek independent professional advice, at the Company’s expense, to assist them in fulfilling their responsibilities, subject to obtaining the prior approval of the Chair. Directors are made aware of their responsibility to keep themselves up to date with best Director and corporate governance practices and are encouraged and funded to attend seminars that will increase their own and the Board’s effectiveness. Time is allocated during Board and Committee meetings for ongoing education to provide Directors with knowledge and ongoing development to support them in performing their role, including oversight of climate-related risks and opportunities (e.g. climate change training by Ernst and Young in 2024).



Members from our Executive Leadership Team onsite at our Didipio Mine, Philippines

The Executive Leadership Team takes an integrated approach to aligning and executing our decarbonization efforts.

Management accountabilities and responsibilities

The Executive Leadership Team takes an integrated approach to aligning on and executing our decarbonization efforts, through the Climate Steering Committee, as set out below, to drive climate change and decarbonization outcomes across the Company in an aligned and focused way.

Tracking progress and outcomes of programs associated with climate change risks and opportunities (e.g. physical and transition risk assessments) is managed through the Climate Steering Committee, with preparation of meeting materials coordinated by the Vice President Environment and Climate Change and Manager Climate Change¹. Outcomes of climate change programs and selected topics associated with climate change risks and opportunities are also tabled with the Executive Leadership Team as needed (e.g. during 2025 this included an update to the OGC Climate Change Policy, outcomes of group level physical and transition risk ‘red flag’ reviews, update of the climate change interim target, and the development of the Climate Transition Plan).

At a site level, Asset Presidents are responsible for managing and implementing climate-related risks and opportunities and improvement activities at their operations, supported by on-site teams and the corporate Sustainability team including the Vice President Environment and Climate Change and the Manager Climate Change.

Remuneration

The percentage allocation for climate-related performance measures in our short-term incentive (STI) program is determined annually by the Board’s Remuneration, People and Culture Committee. In respect of 2025 it was 4% of the STI with 100% of the target STI achieved.

- 1
- During 2025 OGC also created and recruited a new Group level position of Manager Climate Change in recognition of the ongoing work to implement the CTP and embed programs to identify, assess, prioritize and manage climate risks and opportunities.
- 2
- At OGC these controls with links to climate change risks and opportunities include – the Life of Mine Planning process, Project Management Framework, Authorization for Expenditure, Group decarbonization plans, Risk Management Standard, and Climate Change Standard. These processes each have associated guidance documentation. As further assessment of physical and transition climate change risks is progressed as part of forward work in the CTP, the Risk Management Standard would be applied to monitor climate change risks and opportunities depending on materiality and areas of the business and/or sites potentially impacted.
- 3
- Although the category of Health, Safety, Environment and Sustainability in the Board skills matrix does not specifically mention climate change risks and opportunities, in practice the category includes climate change as per the mandate of the Sustainability Committee to provide oversight on “management of Sustainability-related strategies and risks, including climate change and activities related to targets to fulfil those strategies”. Each Director completes an annual self-assessment of their qualifications and experience using a rating system from “1” – general skill level; “2” – strong experience; to “3” – considerable capability and expertise.

Risk Management

Risk management framework

OceanaGold’s Risk Management Framework comprises our Risk Management Policy, Standard and Guideline aligned with ISO 31000:2018, the International Standard for Risk Management – Principles and Guidelines.

Key steps in the risk assessment process applied at OceanaGold include:

- Risk identification
- Risk analysis
- Risk evaluation
- Risk management and monitoring
- Reporting and communication

Our Risk Management Framework uses a set of criteria to support the risk management process. This includes:

- An approved Risk Matrix with defined Risk Consequence and Risk Likelihood tables
- A Risk Categories Map
- Risk Register Templates aligned to the ISO 31000 Risk Management Process
- Consistent approaches to Control Effectiveness Ratings and Risk Control Assessments
- Residual Risk Treatment Criteria

OGC defines a risk in line with the impact thresholds within the Risk Management Framework and risks are evaluated by nature, consequence and likelihood using a five-by-five matrix. This approach is used to assess

and prioritize all types of risks, including climate-related risks and opportunities. The processes used to identify, assess, prioritize and monitor climate-related risks remained the same during 2025. Risk management steps based on the Risk Management Framework include:

- Annual review of the Group material risk register;
- Annual review of climate-related key performance indicators, material climate-related risks and CTP implementation activities;
- Regular monitoring and reporting of climate risks and opportunities through the Sustainability Committee supported by the Climate Steering Committee and ELT; and
- Ongoing integration of climate-related risks and opportunities, through the Life of Mine planning process, into strategic planning, business planning, capital allocation and major projects, where material and relevant.

Material climate-related risks informed OGC’s strategic climate aspirations¹ and development of the CTP (2025). Trade-offs associated with climate-related risks and opportunities can be assessed during the annual business planning cycle, where expenditures and investments are approved by the Board².

Climate-related risks and opportunities

In 2024 we carried out climate scenario analysis with support from an independent expert (Deloitte). The analysis provided a valuable tool for understanding climate-related risks and opportunities, and to test our resilience against divergent climate scenarios. This

analysis informed our climate-related transition and physical risks. A variety of climate-related transition and physical risks and opportunities were identified that could potentially impact the business, as described in the following sections.

High level summaries of key climate-related transition and physical risks are provided which have been combined into two material risks with additional supporting detail including qualitative potential financial impacts. Further assessment of climate-related transition and physical risks and opportunities is planned to improve and quantify our understanding of potential financial impacts.

Two overarching climate-related material risks include:

- Transition climate risks impacting mine economics³.
- Increasing extreme weather events and/or climate conditions impacting operations, equipment and infrastructure, causing operational delays or causing significant disruption to supply chains⁴.

No material climate-related opportunities have been identified to date through climate scenario analysis however OGC is continuing to monitor and assess the materiality of potential climate-related opportunities including:

- Development or acceleration of new technologies or improvements in their commercial feasibility
- Access to government grants, initiatives or incentives which improve commercial feasibility
- Advancements in biofuels or other fuel switching opportunities.

Climate-related transition risks

Transition climate scenario analysis and risk assessment helps to understand the potential impacts on our operational asset portfolio, arising from changes in the regulatory, policy, legal, socio-political, economic and/or technological environment.

The transition “risk” drivers under the three scenarios include (but are not limited to) the rapid uptake of lower-carbon technologies and emerging carbon emission reduction policies; while the drivers for “opportunities” include the adoption of lower-carbon technologies and high renewable grid deployment.

Key transition risks and potential business impacts identified through the scenario analysis are summarized in Table 2. The identified transition risks were combined into a material transition risk with additional detail contained in Table 3.

- 1 OGC aspires to achieve a reduction in Scope 1 and Scope 2 emissions (market-based) by 30% by 2030, using 2022 as a base year and achieve net zero Scope 1 and Scope 2 GHG emissions by 2050 guided by the goals of the Paris Agreement.
- 2 In addition, investments and capital approvals are reviewed by a Capital Review Committee to manage capital expenditure (including climate-related and decarbonization projects where relevant).
- 3 Based on work to date it is assumed that transition risks apply to all four OGC mines (100%).
- 4 Based on work to date it is assumed that identified physical climate-related risks apply to all four OGC mines (100%), except for extreme cold that is not expected to apply to Didipio in the Philippines (75% of mines).

Risk Management continued



↑ Waihi Operation's processing plant, New Zealand

Table 2 – Climate transition risks across OceanaGold¹

RISK CONSEQUENCE CATEGORIES	RISK	DESCRIPTION	TIME HORIZONS ¹			POTENTIAL BUSINESS IMPACTS
			S	M	L	
Financial	Policy and Legal Risks 	Emerging carbon reduction policies and regulations penalize emissions.				- Increased operating costs and regulatory requirements (e.g. carbon taxes and emission trading schemes). - Increased reporting requirements – increased mandatory and voluntary reporting requirements.
Financial	Technology Risk 	Implementation of emissions reductions technologies creates operational disruptions and increases investment.				- Potential for increased capital expenditure during application of new technologies (e.g. fleet electrification or hybrid options and related infrastructure). - Potential for operational disruptions during roll-out of new technologies to impact production. - Potential for higher operating costs for new technologies (e.g. battery charging, servicing and periodic replacement).
Financial	Market Risk 	Clean energy transition increases the volatility, price of energy and uncertainty in energy supply, i.e. electricity and fuel.				- Potential for increased costs of raw materials and supplies in a low-carbon economy. - Potential for the costs of carbon credits to increase due to higher market demand (if required for our net zero by 2050 aspiration). - Potential impacts on operating costs from higher electricity or liquid fuel costs.
Reputation/Social	Reputation Risk 	Expectations on climate action from investors and/or communities are not met.				- Potential for community action that could lead to negative media attention and reputation impacts. - Potential financial impacts if investors reduce their shareholdings. - Potential reputation/social licence impacts could affect access to growth projects and timeframes for implementation (with related impacts on revenue).

S = Short-term, M = Medium-term, L = Long-term

1 Three time horizons used in the scenario analysis included short-term (2024 to 2030); medium-term (2030 to 2040) and long-term (2040 to 2050) which are summarized as short-term, medium-term and long-term respectively.

Risk Management continued

Table 3 – Material climate-related transition risk

TRANSITION CLIMATE RISKS IMPACTING MINE ECONOMICS	
Description Carbon reduction policies are increasingly being implemented by governments worldwide including measures like carbon taxes and emission caps that can lead to operational changes and capital investment costs, requiring adoption of cleaner technologies and improved energy efficiency. As renewable energy adoption increases, energy prices may be influenced by the variability of renewable supply, the cost of transitioning to new technologies, and government policies. These changes in energy prices can impact operating costs and influence investment decisions. As electrification technologies evolve, they offer opportunities to reduce emissions that may require additional capital expenditure. If investor and community expectations on climate-related risks and opportunities are not met this may lead to investors changing their shareholdings or reputation impacts. Time period over which the risk may occur: short, medium and long-term	Potential financial effects (short, medium and long-term) Main items potentially impacted in financial statements relating to transition climate-related risks may include: financial performance (revenue, operating expenses), financial position (non-current assets and provisions) and cash flows (operating cash flows and investing cash flows). Potential impacts from climate-related transition risks could include: - Regulatory changes may lead to carbon taxes and emissions trading schemes (cap and trade) requiring accelerated adoption of cleaner technologies and improvements in energy efficiency. These changes could lead to operational changes/disruptions and increased operating costs. - Decarbonizing as part of our aspiration for net zero by 2050 may require substantial investments, higher procurement costs, employee training, operational downtime, and disruptions to supply chains and customer relationships. Additional costs associated with carbon credits may also be required. - Application of new technologies may trigger asset retirements and potential operational changes/ disruptions during roll-out with related production impacts and capital costs. - Rising wholesale electricity prices and fuel costs could have negative financial impacts on operating costs. - If community climate-related risk and opportunity expectations are not met there could be the potential for community action that leads to negative media attention and reputation impacts. - Potential reputation/social licence impacts could affect access to growth projects and timeframes for implementation, with related downward impacts on revenue. - If investor climate-related risk and opportunity expectations are not met there could be potential financial impacts if investors reduce their shareholdings.
Potential business effects A number of governments or governmental bodies in the jurisdictions in which we operate have introduced or are contemplating regulatory changes in response to the potential impacts of climate change, such as limiting greenhouse gas emissions or the use of specific types of fuels, placing restrictions on access to certain water resources or introducing new carbon or water taxes. Where legislation already exists, regulation relating to emission levels and energy efficiency is becoming more stringent. Some of the costs associated with reducing emissions can be offset by increased energy efficiency and technological innovation. However, if the current regulatory trend continues, and depending on the nature, speed, focus and jurisdiction of these regulatory changes, this may pose varying levels of financial and reputational risk to our business. Although we continue to take steps to anticipate potential costs, financial and otherwise associated with climate change, there can be no assurance that the transition risks associated with climate change or related regulatory/ governmental actions will not negatively impact our operations. In addition, we may be subject to activism from environmental groups and organizations campaigning against our mining and processing activities, which could affect our reputation and disrupt our operations. The occurrence of any of the foregoing could result in a material adverse effect on our business, financial condition, results of operations and prospects.	Risk management OGC reports potential climate-related risks and opportunities quarterly with the Sustainability Committee. Key adaptation and mitigation measures for climate-related transition risks are included in our Climate Transition Plan (2025). Additional future adaptation and mitigation measures for climate-related transition risks may include: ongoing engagement with regulators and participation in relevant industry forums; monitoring the availability of government incentives for decarbonization; and technology pilots could be rolled out in phases to reduce potential operational disruptions.
Current financial effects (reporting period) OGC experienced no material impacts in 2025 to financial position, financial performance or cash flow due to climate-related transition risks.	

Risk Management continued

Climate-related physical risks

Physical climate scenario analysis and risk assessment helps us identify potential operational site and supply chain vulnerabilities to chronic and acute changes (as described below) resulting from physical changes in climate under each scenario¹. The outcomes will inform our climate change resilience planning (including site-level vulnerability assessment and adaptation planning).

For each scenario, we used a red flag analysis in 2024 to identify potential future exposure to physical climate hazards by operational asset location, helping to prioritize focus areas for deeper assessment. These assessments will inform operational site-specific physical risk and vulnerability assessments in 2026 (for two of our operations, and in 2027 for the remainder) and development of adaptation plans to manage potential exposure.

Key physical risks and potential business impacts identified through the scenario analysis are summarized in Table 4. The identified physical climate-related risks were combined into a material physical climate-related risk with additional detail contained in Table 5.

1 Including consideration of national- or regional-level variables for physical and transition risks (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources).

Table 4 – Physical risks (red flag analysis)²

RISK CONSEQUENCE CATEGORY	RISK	DESCRIPTION	TIME HORIZONS ²			POTENTIAL BUSINESS IMPACTS
			S	M	L	
Physical	Extreme heat 	Increases in maximum temperatures and the frequency of hot days (greater than 35 degrees Celsius).				• Potential increased workforce health risks from hyperthermia. • Potential increased operating costs (e.g. increased energy costs). • Potential production disruption (e.g. grid connection issues).
Physical	Extreme cold 	Increasing frequency of snow events and freezing temperatures.				• Potential increased workforce health risks from hypothermia. • Potential production disruption impacts from increased equipment downtime. • Potential increased operating costs from higher energy consumption.
Physical	Drought/extended dry season 	Changes in precipitation patterns making dry conditions more common and severe.				• Potential operational impacts related to availability (and increased cost) of water resources. • Potential operational impacts from increased fire risk. • Potential increased operating costs from higher energy consumption. • Potential operating impacts from supply chain and logistical disruptions.
Physical	Wildfires 	Rising temperatures causing vegetation to dry out and increase the risk of wildfire.				• Potential operating disruptions from damage to facilities, equipment and infrastructure. • Potential impacts to operations, supply chain disruptions and workforce safety. • Potential impacts to productivity or operating costs from logistical disruption, production disruption or increased operating costs.

S = Short-term, M = Medium-term, L = Long-term

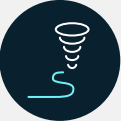
2 Three time horizons used in the scenario analysis included short-term (2024 to 2030); medium-term (2030 to 2040) and long-term (2040 to 2050) which are summarized as short-term, medium-term and long-term respectively.

Risk Management continued



↑ A haul truck being loaded at our Didipio Mine, Philippines

Table 4 – Physical risks (red flag analysis)² continued

RISK CONSEQUENCE CATEGORY	RISK	DESCRIPTION	TIME HORIZONS ²			POTENTIAL BUSINESS IMPACTS
			S	M	L	
Physical	Extreme rain/ flooding 	Changes in precipitation patterns making wet conditions more common and severe.				Potential impacts include operational and logistical disruption, production disruption and higher operating costs.
Physical	More frequent/ intense storm events (e.g. cyclones and typhoons) 	Changes in weather patterns leading to more frequent and severe storm events.				- Potential impact from increased flooding risk impacting workforce and operations. - Potential impacts from logistical disruption, production disruption and higher operating costs.
Physical	Coastal hazards and related storm surge events 	Gradual sea level rise combined with more frequent storms and cyclones leading to increased storm surge events.				- Potential impacts from production disruptions and higher operating costs. - Potential impacts from supply chain and logistical disruptions.

S = Short-term, M = Medium-term, L = Long-term

² Three time horizons used in the scenario analysis included short-term (2024 to 2030); medium-term (2030 to 2040) and long-term (2040 to 2050) which are summarized as short-term, medium-term and long-term respectively.

Risk Management continued

Table 5 – Material climate-related physical risk

INCREASING EXTREME WEATHER EVENTS AND/OR CLIMATE CONDITIONS IMPACTING OPERATIONS, EQUIPMENT AND INFRASTRUCTURE, CAUSING OPERATIONAL DELAYS OR CAUSING SIGNIFICANT DISRUPTION TO SUPPLY CHAINS.	
Description Our operations can potentially be impacted by a variety of climate-related physical risks. Extreme heat and extreme cold can potentially impact productivity and employee health and safety. Drought and extended dry seasons can potentially impact mining operations and water availability. Wildfires can potentially damage critical infrastructure, extreme rain and flooding cause operational disruptions, more frequent/intense storm events (e.g. cyclones and typhoons) can potentially disrupt operations and impact the workforce, and coastal hazards and related storm surge events can damage assets close to coastlines. Time period over which the risk may occur: short, medium, and long-term	Potential financial effects (short, medium and long-term) Main items potentially impacted in financial statements relating to physical climate-related risks may include: financial performance (revenue, operating expenses), financial position (non-current assets and provisions) and cash flows (operating cash flows and investing cash flows). Potential Impacts from physical climate-related risks include: • Extreme heat can potentially have impacts on productivity and employee health and safety. Operating costs and revenue can potentially be impacted through operational delays, and workforce downtime. • Extreme cold can potentially impact productivity and employee health and safety. Snow events and freezing temperatures can potentially increase operating costs, including higher energy costs for heating. • Drought/extended dry season can potentially impact mining operations. Water stress and reduced water availability can impact operating costs and revenue, through operational disruptions due to limited water availability and dust management. • Wildfires can potentially damage infrastructure (e.g. damage to powerlines and telecommunication networks) and limit access to mining areas, impacting operations and reducing productivity. • Extreme rain and flooding can potentially cause operational disruptions and increase operating costs (e.g. pit dewatering). • More frequent/intense storm events (e.g. cyclones and typhoons) can potentially have health and safety impacts for employees and disrupt operations with loss of productivity. • Coastal hazards and related storm surge events can potentially cause damage to assets close to coastlines, and impact supply chain logistics affecting productivity.
Potential business effects Climate change may directly or indirectly affect our business and operations. The physical effects of climate change may have an adverse effect at some of our operations. These may include extreme weather events, natural disasters, resource shortages, changes in rainfall and storm patterns and intensities, water shortages, changing sea levels and changing temperatures. For example, severe drought conditions impacting the regions in which we operate may affect our access to adequate water supplies to sustain operations in the normal course, may result in conflicting needs with local communities, or may materially increase operating costs. Conversely, extraordinary storm events may result in localized flooding directly or indirectly impacting mine personnel and operations. Physical climate risks are relevant for our mines in the U.S., Philippines and New Zealand. If potential drought conditions occur, the relevant mine and local communities may be required to seek out alternative freshwater sources or alter existing water management and/or water treatment which may result in adverse impacts to production and operating costs. Further, our facilities depend on regular and steady supplies of consumables (e.g. fuel and processing reagents) to operate efficiently. Operations also rely on the availability of energy from public power grids. The supply of consumables and the availability of energy may be put under stress or face service interruptions due to more extreme acute and chronic weather events. If the effects of climate change cause prolonged disruption to the delivery of essential commodities, then production efficiency may be reduced, which may result in a material adverse effect on our business, financial condition, results of operations and prospects.	Risk management OGC reports potential climate-related risks and opportunities quarterly with the Sustainability Committee. Site-specific physical risk assessments are planned for all sites in 2026 to inform the development of adaptation and mitigation plans (Didipio and Haile in 2026 and Macraes and Waihi in 2027). A range of adaptation and mitigation measures that may potentially be applied in the future to manage physical climate risks include: scheduling work programs outside of typical storm or typhoon periods, increasing pumping capacity to manage increased water flows, regularly maintaining roads and infrastructure to help withstand storm events, applying thermal stress management measures or cold weather measures to reduce potential workforce impacts, sourcing from multiple suppliers when the supply chain may be impacted, considering future modelling of climatic conditions and temperature ranges when sourcing electrical equipment or mobile assets, managing water storage and supply in areas subject to drought or high water stress, and storing key spares on-site (or in easily accessible locations) where relevant. Emergency response crews are also maintained for each mine site to respond to emergency incidents (e.g. fires).
Current financial effects (reporting period) Didipio was impacted in early 2025 managing the outcomes of a climate-related physical risk event that occurred in late 2024. In Q4 2024 Didipio experienced multiple severe weather events impacting the site over an intense 20-day period, resulting in underground flooding from both rainwater and groundwater inflows at the very bottom of the mine and limiting access to some areas at the lower levels of the mine. As a result, ore tonnes mined from underground decreased by 18% during Q4 2024 compared to the previous quarter. The weather events also caused local power outages and mill downtime. Between Q1 to Q3 2025, Didipio continued to manage excess water volumes that restricted access to the lower levels of the underground mine.	

Risk Management continued

Climate scenario analysis and resilience

Climate-related scenario analysis is used to understand how different hypothetical future climate pathways, such as a rapid transition to a low-carbon economy versus a delayed transition, could affect strategy and financial performance. Scenarios are not, and should not be relied upon as, forecasts, guidance or predictions. They are used to highlight elements of a possible future and how this may affect strategy and financial performance over time.

There are a number of uncertainties and judgements inherent in the use of scenario analysis, as well as the assumptions of future business strategy, when modelling different scenarios and their climate-related impacts. There are significant uncertainties regarding how climate change, including the effect of the global increase/decrease of GHG emissions, could potentially affect the frequency and intensity of weather events in our areas of operation.

In 2024 we carried out climate scenario analysis with support from an independent expert (Deloitte). The scenarios selected reflect three divergent outcomes, guided by Paris-aligned global warming projections (Paris Agreement 2015), for both physical and transition risks (refer to Table 6); and were evaluated under three time horizons: short-term (2024 to 2030); medium-term (2030 to 2040) and long-term (2040 to 2050)¹. Climate scenarios are based on selected Intergovernmental Panel on Climate Change (IPCC) Shared Socio-economic Pathway (SSP) climate scenarios. Each scenario has key characteristics resulting in a range of potential climate-related transition and physical risks.

¹ These time horizons are considered within our Life of Mine Planning (LOMP) process complemented by a short-term budget process and closure planning. These combined processes support strategic decision making and production, cost and capital Guidance.

Qualitative resilience descriptions for modelled climate-related transition and physical risk scenarios include:

- Under a low emissions scenario OGC could potentially benefit from lower-carbon energy sources to help reduce direct (Scope 1) and indirect (Scope 2) emissions due to replacement of on-site equipment with technologies utilizing grid sourced renewable electricity. Rapid increase in renewable energy uptake in the low emissions scenario relies on sufficient firming capacity and storage in the grid to avoid energy supply disruptions. Electrification may require increased capital investment with potential operational disruptions during roll-out. Potential risks and opportunities could be managed by implementation of the CTP including decarbonization planning for each site. Under the modelled low emissions scenario, climate-related physical effects would be expected to have lower impact than other scenarios. Weather-related events such as typhoons, droughts and floods are expected to occur but at lower frequency and intensity than moderate or high emission scenarios. Modelled physical climate impacts under a low emissions scenario would be expected to be similar to 2025, with an increase in frequency and more rapid escalation in severity possible.
- Under low and moderate emissions scenarios, there may be financial and operational impacts due to carbon taxes, and emissions trading schemes. Electrification may require increased capital investment. There may be higher procurement costs and potential disruptions to supply chains. It is difficult to differentiate potential climate-related physical impacts between low and moderate emissions scenarios. Under the modelled moderate emissions scenario, climate-related physical effects would be expected to have higher impact than the low emission scenario (but less impact than the high emission scenario). Weather-related events such

Table 6 – Emissions scenarios

EMISSIONS SCENARIOS	DESCRIPTION OF EMISSIONS SCENARIO	ESTIMATED TEMPERATURE OUTCOME BY 2100 ²	
		TRANSITION	PHYSICAL
Low emissions	Global emissions are aggressively reduced to meet the goals of the Paris Agreement, marked by global collaboration between governments, society and industry to lead steep decarbonization.	+1.5°C (1.3 to 2.4°C)	+1.8°C (1.3 to 2.4°C)
Moderate emissions	Global emissions are curbed based on existing policies and announced commitments (including Nationally Determined Contributions) but fall short of meeting the goals of the Paris Agreement.	+2.7°C (2.1 to 3.5°C)	+2.7°C (2.1 to 3.5°C)
High emissions	Governments and markets make no changes to their existing policies and investments in lowering carbon emissions, and global temperatures rise.	+3.6°C (3.3 to 5.7°C)	+4.4°C (3.3 to 5.7°C)

² Different temperature ranges were used for physical and transition scenario modelling (low and high emissions scenarios) to provide the most granular models to analyse potential climate-related risks and opportunities.

as typhoons, droughts and floods are expected to occur but on a lesser frequency and intensity than the high emission scenario.

- Under modelled moderate and high emissions scenarios, there could be less regulatory pressure to decarbonize (and central grid decarbonization may be unlikely), resulting in additional operational and capital costs for OGC to reduce GHG emissions. Under the high emissions scenario progressing decarbonization may create competitive advantages by positioning the business for potential future government climate policy changes. Under the modelled high

emissions scenario, climate-related physical effects would be expected to increase leading to potential increases in operational costs and revenue loss from consequences that may include: more frequent and intense typhoons (in the Philippines), additional periods of extreme cold and extreme heat, increased rainfall and associated community impacts. Regional examples include: exposure to storms and extreme rain (Haile and Didipio), extreme heat and extreme cold (Haile), storm surge (Poro Point supply wharf, Philippines), wildfire (Didipio), and extreme cold, coastal hazards and floods (Macraes and Waihi).

Strategy

Climate change strategy

Our climate-related risks and opportunities are considered in our business strategy and planning processes. We strive to achieve decarbonization across our operational, project and exploration activities and build climate resilience in the business and supply chains where it is commercially feasible and technological readiness can be ascertained.

Our climate change strategy aligns with our corporate strategy objective to safely and responsibly deliver gold production.

The overall objective of our climate change strategy and the CTP is to achieve our stated emission reduction aspirations while effectively managing climate-related risks and capturing climate-related opportunities. OGC Climate Change strategy (2025-2027) objectives that we are working toward during implementation of the CTP include:

- Governance – Governance processes are in place and embedded to manage and oversee climate-related risks and opportunities.
- Strategy – Actual and potential impacts of climate-related risks and opportunities are integrated into long-term business strategy.
- Risk – Identification, assessment and management of physical and transition climate-related risks are integrated and embedded with enterprise risk frameworks and inform overall strategy.

- Metrics – Monitoring and tracking of GHG emissions reduction and relevant climate change related metrics, that reflect exposure to climate risks and opportunities, is in place.

Over the past five years, the Company’s climate-related strategy and governance have been progressively strengthened. The CTP (2025) represents the next stage in that journey – building on our previous achievements and setting a clear pathway towards further decarbonization of our operations. In 2025, efforts have focused on building robustness in the approach, strengthening governance processes and defining decarbonization pathways for operations. In 2026 and 2027, the focus will shift to site-specific physical risk assessments, developing adaptation plans for each site, and further assessment and quantification of transition risks.

Past and projected emissions profile (Scope 1 and Scope 2)

From 2022 to 2024¹, our Scope 1 emissions accounted for approximately 60% of OGC’s emissions profile², largely resulting from diesel consumption in open-pit mining fleet operations. Scope 2 market-based emissions accounted for the remaining 40%, primarily from electricity use, with Didipio Mine representing the largest single source of Scope 2 emissions. Haile Gold Mine, Didipio Mine and Macraes Operation collectively make up 95% of Scope 1 and Scope 2 emissions.

Over the next five years, emissions associated with electricity consumption at Didipio are projected to become the Company’s primary source of Scope 2 greenhouse gas emissions. Emissions attributable to diesel consumption remain the highest source of Scope 1 emissions and are expected to fluctuate in line with anticipated changes to mine plans and operational activity levels across sites.

Decarbonization efforts and renewable energy

Our decarbonization efforts are primarily directed towards reducing Scope 2 emissions through purchasing renewable energy, verified by Renewable Energy Certificates. This approach builds on previous achievements, including sourcing 100% renewable energy for our New Zealand operations since 2021, and meeting 25% of Haile Gold Mine’s total energy needs with renewable sources since 2024. Reducing Scope 1 emissions remains a challenge for us, as they primarily originate from diesel-powered mobile mining equipment. Currently, commercially viable alternatives for large-scale, zero-emissions mining fleets remain limited; and material deployment of electric equipment across our operations is not anticipated in the near term.

Emerging technologies will continue to be actively evaluated such as electric and hybrid mining equipment, alternative fuel solutions and lower-carbon fuel options. Our objective is to implement these solutions as soon as they become technically feasible and economically competitive. Our Climate Change Strategy seeks to balance the need for operational reliability with the long-term aspiration of net zero Scope 1 and Scope 2 GHG emissions by 2050, with annual updates provided to the Board and our shareholders on progress and key developments.

Over the next five to 10 years, reducing our Scope 2 emissions will depend on increasing the share of renewable electricity purchased across our operations, specifically through renewable energy certificates. Beyond that, further reductions in our Scope 1 emissions will depend on the readiness of the large-scale mining fleet technologies. Objectives for renewable energy and fleet decarbonization are summarized in Table 7.

For any acquisitions of new operations or new project developments, potential impacts on the overall emissions profile and ability to meet decarbonization targets will be evaluated as part of our decision-making process.

At present, material downstream changes to our business model are not anticipated, with our product mix (gold doré, copper concentrate and silver) and target markets expected to remain stable.

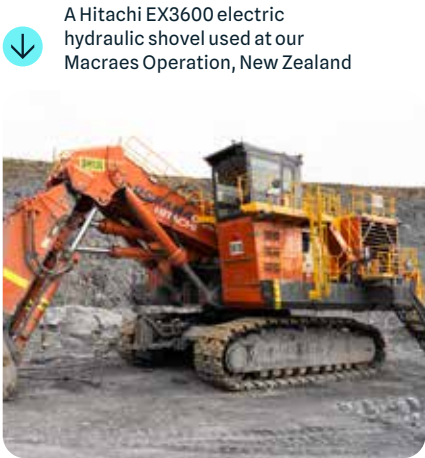
1 Historic reported Scope 2 emissions (2022-2024) are reported on a market-based methodology and include emissions reductions from renewable energy certificates.

2 Including Scope 1 and Scope 2 and excluding Scope 3.

Strategy continued

Table 7 – Renewable energy and fleet decarbonization objectives

	RENEWABLE ENERGY	FLEET DECARBONIZATION
Objectives	Contractual arrangements help meet our aspirational decarbonization targets.	Fleet and auxiliary equipment electrification plans and processes modelled and implementation commenced, if possible. Technology readiness, biofuels/ fuel switching and energy efficiency opportunities are evaluated.
2025 achievements	Developed and approved a renewable energy composition and purchasing strategy.	Continued evaluation of fleet electrification and lower carbon fuels.
Focus areas 2026-2027	Implement renewable energy purchasing plan.	Progress electrification and fuel switching evaluation, pilots and studies.



Our Life of Mine plans and capital approval processes are important mechanisms for determining the value and timing of investment in our Decarbonization Plan, including being able to assess the robustness of our Plan under various scenarios.

Assumptions and constraints

The following assumptions, constraints, limitations and uncertainties underpin the reasonable basis for our updated interim target and CTP including:

- We assume that we will be able to maintain secure, reliable and cost-effective electricity supply.
- 100% renewable energy procurement is maintained for all four sites.
- It is not possible to accurately predict the availability, reliability and commercial viability of new or more efficient electrification technologies over the short to medium term, which may influence the timing and scale of deployment of such technologies across our business.

Embedding our climate strategy in decision making and capital approvals

Our Life of Mine plans and capital approval processes are important mechanisms for determining the value and timing of investment in our Decarbonization Plan, including being able to assess the robustness of our Plan under various scenarios.

For instance, fluctuations in energy markets, changes in regulatory environments and advancements in lower-carbon technologies may all influence the costs and feasibility of our decarbonization efforts. Additionally, continued engagement with stakeholders and monitoring international best practice will support our ability to adapt to emerging opportunities and manage potential risks effectively.

During the period, some of our capital deployed involved climate-related risks and opportunities however it cannot be separated from other spend. Please refer to our financial statements for further details on how we used capital during the period.

In 2026, decarbonization and physical climate change requirements are proposed to be further embedded into our capital approval processes. An initial assessment of each of the following elements is proposed for potential incorporation:

- Quantifying estimated emissions impacts
- Assessing options to reduce Scope 1 and Scope 2 emissions
- Using internal carbon prices as part of sensitivity analysis
- Non-financial elements where applicable such as:
 - Health and Safety (e.g. reduced exposure to diesel particulate matter, noise and vibration)
 - Regulatory/Policy (e.g. grants/incentives, carbon prices, emissions reduction directives)
 - Environmental (e.g. reduced pollutants)
 - Social licence (e.g. community perceptions)
 - Shareholder/investor and market perception
 - Technology readiness and alignment with company technology strategy
 - Enabling works to support future decarbonization (e.g. changing haul route to better suit future battery-electric fleet)
 - Supply chain (e.g. availability and costs of alternate lower carbon fuel supplies).
- Management of change:
 - Risks and opportunities
 - Infrastructure
 - Maintenance
 - Resourcing, skills, capability and training
 - Systems, processes and controls.

Strategy continued

Carbon price

The current approach to internal carbon pricing uses the carbon price set by the Government of Canada¹. This is applied as a sensitivity during our Life of Mine planning and capital approval processes. New Zealand operations are directly covered by the New Zealand Emissions Trading Scheme through diesel use and indirectly through electricity pricing. The Philippines and U.S.A are not currently subject to any formal federal carbon pricing mechanisms².

Value chain engagement

Our value chain involves all areas of our business from exploration and discovery of new orebodies; through development, mining, processing, transporting outputs to refineries and customers; and rehabilitation and closure.

While our initial focus has been on engagement with key suppliers and industry peers, our approach is evolving to encompass a broader range of partners, reflecting the scale and complexity of decarbonizing mining operations.

Climate change strategy delivery

Over the past two years, technical partnerships have been strengthened to explore and accelerate lower-carbon solutions across operations. Engagement with major equipment manufacturers, fuel and technology providers, and mining innovators has centered on reducing Scope 1 emissions through advances in haulage, underground equipment and process efficiency. One such example is the electric shovel which is now operational at our Macraes Operation.

These collaborations are focused on feasibility assessments of hybrid and battery-electric haul trucks, lower-carbon fuels and emerging hydrogen technologies. Through ongoing participation in industry platforms such as the Electric Mine and Energy and Mines conferences, OGC continues to share learnings, contribute to collective innovation and seek to align with best practice in mine electrification and decarbonization pathways. These forums also provide opportunities to benchmark progress against peers and inform our internal roadmap for technology adoption.

As the Company advances towards the aspiration of net zero Scope 1 and Scope 2 GHG emissions by 2050, engagement across our value chain will likely broaden and deepen. This includes not only suppliers and technology partners, but also customers, communities and policymakers. Broader collaboration will be essential to enable a transition that is both technically feasible and socially equitable, supporting the industry’s shift toward sustainable, lower-emission mining practices.

1 As a company headquartered in Canada the Canadian carbon price has been used to guide the internal carbon price in US dollars. Carbon prices based on timeframes include US\$110 (2026), US\$125 (2027), US\$140 (2028), US\$155 (2029+) per tonne of CO₂ equivalent.

2 The Philippines does not currently have a fully operational, mandatory national emissions trading scheme (ETS), but it is in advanced stages of establishing one. House Bill No. 11375, known as the “Act Promoting Investments in Low Carbon Economy”, was approved in early 2025 to create a carbon pricing framework, which includes a cap-and-trade mechanism and an emission registry.

2025 PROGRESS



Climate Change Policy (replacing Statement of Position)



Technology readiness evaluation for fleet electrification

Decision-making framework under development for integration into capital requests

Portfolio level decarbonization plan established – increase procurement of renewable energy and fleet electrification

2030 GHG

Update 2030 GHG emissions reduction aspiration

Climate Transition Plan published

FOCUS AREAS FOR 2026-2027 TO IMPLEMENT THE CTP



Climate change standards approved and embedded

Climate change competency and capability framework established



Progress decarbonization pathways against the Group decarbonization plan

Undertake site-level vulnerability analysis and adaptation planning across our operations

Undertake quantitative financial analysis of transition and physical risks

GHG

Continue monitoring and tracking GHG emissions

Define and commence monitoring of non-emissions-related climate metrics

Review of Scope 3 emissions categorization, quantification and measurement (in 2027).

Metrics and targets

The following sections describe our approach to climate change target setting and reviewing and monitoring progress. Annual GHG emissions performance data is summarized in the Climate Change section of [OceanaGold's 2025 Sustainability Report](#) with detailed annual data by site contained in [OceanaGold's 2025 Sustainability Data Book](#) that complements the report. The Basis of Preparation in the Data Book describes the approach used to measure and report GHG emissions. There have been no changes made to the measurement approach, inputs and assumptions during the reporting period.

Approach to target setting, reviewing and monitoring progress

Our company-wide climate-related aspirations were developed by Management, reviewed by the Executive Leadership Team, Climate Change and Decarbonization Steering Committee and endorsed by the Sustainability Committee and Board. A third party also reviewed our methodology for setting climate change aspirations. Each year, as part of our Life of Mine planning, we will review and update our forecasts for energy use and emissions, and track our progress towards our goals.

We track performance against our emissions aspirations by monitoring progress against the metrics outlined below. This progress is reported annually to the Board and publicly as part of our disclosures. The metrics we use for monitoring our aspirations are:

- Energy consumption – direct and indirect (GJ)
- Scope 1 and Scope 2 greenhouse gas emissions location-based and market-based (tonnes of carbon dioxide equivalent)
- Greenhouse gas emissions intensity (tonnes of carbon dioxide equivalent by ounce of gold)
- Percentage renewable energy purchased.

Climate transition aspirations

Our climate transition aspirations include¹:

- A reduction in Scope 1 and Scope 2 GHG emissions by 30% by 2030, using 2022 as a base year¹.
- Net Zero Scope 1 and Scope 2 GHG emissions by 2050 guided by the goals of the Paris Agreement.

A summary of our climate aspirations with specific measures is included in Table 9.

During 2025 our 2030 aspiration was revised from a 2019 to a 2022 base year for a very sound reason: in 2019 the Didipio Mine was offline and 2019 did not represent our typical annual emissions profile. As 2022 was the first full year of Didipio’s operation post recommencement, this year better reflects our emissions at full capacity. There was no change to the % reduction aspiration (30%) or the target date (2030).

Key actions to advance these aspirations include:

- Prioritizing renewable energy procurement strategies;
- Enhancing energy efficiency;
- Developing cost-effective emissions reduction strategies; and
- Reviewing and strengthening systems, processes and governance frameworks to support these reduction objectives.

- 1 For the purposes of the IFRS S2 disclosure requirements relating to climate-related targets; references in this report to OceanaGold’s aspirational target(s) are intended to refer to the Company’s renewed interim target aspiration to achieve a 30% absolute reduction in Scope1 and Scope2 greenhouse gas (GHG) emissions by 2030.
- 2 This is an absolute measure (comparing emissions between 2022 and 2030) for gross Scope 1 emissions and applying a market-based approach for Scope 2 emissions.

Table 9 – OceanaGold's climate transition aspirations

DECARBONIZATION ASPIRATIONS	INTERIM ¹ : 30% REDUCTION BY 2030	LONG TERM: NET ZERO BY 2050
Metric	Scope 1 and Scope 2 emissions in tCO ₂ -e	Scope 1 and Scope 2 emissions in tCO ₂ -e
Objective	Mitigation of Scope 1 and Scope 2 GHG emissions	Mitigation of Scope 1 and Scope 2 GHG emissions
Boundary	Operational sites	Operational sites
Period over which the aspiration applies	2030	2050
Base period from which progress is measured	2022	2022
Temperature trajectory informing the aspiration	Well below 2°C	Well below 2°C
GHG covered by the aspiration	CO ₂ , CH ₄ , N ₂ O, SF ₆	CO ₂ , CH ₄ , N ₂ O, SF ₆
Net or gross emissions aspiration/goal	Gross	Net

OceanaGold Scope 1 and Scope 2 (market-based) GHG emissions profile

OCEANAGOLD’S EMISSIONS PERFORMANCE	UNIT OF MEASURE	2025	2024	2023	2022
Scope 1 emissions	tCO ₂ -e	195,708	184,278	189,506	196,163
Direct energy	GJ	2,735,067	2,571,178	2,646,046	2,733,198
Scope 2 emissions (market-based) ³	tCO ₂ -e	100	115,422	122,272	119,612
Indirect energy	GJ	2,005,811	1,926,855	1,873,805	1,824,471
Total Scope 1 and Scope 2 emissions (market-based) ⁴	tCO ₂ -e	195,808	299,700	311,778	315,775
Emissions intensity	tCO ₂ -e/oz AU	0.39	0.61	0.65	0.67

- 3 In 2025, our total Scope 2 location-based GHG emissions were 160,375 tCO₂e. Location-based Scope 2 emission values are reported in OceanaGold's Sustainability Data Book (2025).
- 4 Renewable energy certificates were purchased to cover 100% of electricity purchased from the grid in 2025 for our four operational mines on a market-based measurement approach.

Metrics and targets continued

Interim target

To support our long-term aspiration of operational net zero Scope 1 and Scope 2 GHG emissions by 2050, OGC aspires to achieve 30% reduction in absolute Scope 1 and Scope 2 emissions by the end of 2030, on a 2022 base year.

The interim target was established independently of sector-specific decarbonization frameworks. It focuses solely on OGC’s total operational emissions, and excludes reductions achieved through carbon credits or carbon offsetting. The interim target relies on the purchase of renewable energy certificates for each of our four operating mines.

Renewable Energy Certificates

The use of Renewable Energy Certificates (RECs) through Power Purchase Agreements to achieve OGC’s climate goals provides a verifiable way to claim and report GHG emissions reductions from renewable energy generation, when reporting under a market-based approach, as defined by the Greenhouse Gas Protocol (GHG Protocol).

↓ A rock specimen containing gold, from our Haile Gold Mine, U.S.A



All four of our operating mine sites purchase electricity from the grid. RECs allow users to claim the environmental attributes of renewable energy, even when physically sourcing power from a mixed grid. By purchasing and retiring approved and verified RECs equal to our total grid consumption and carbon footprint, we are able to claim 100% renewable status on a market-based approach, through supporting green energy production elsewhere in the region.

Criteria for use of RECs include:

- Certificates are redeemed, retired or cancelled on behalf of OGC;
- Reasonably linked to the same regional grid where energy is sourced;
- Issued through certified regional registries;
- Time matched (e.g. generated and retired as close as possible to the reporting period); and
- Sourced from an accredited exchange.

Carbon Credits¹

While OGC’s aspiration is for operational net zero Scope 1 and Scope 2 GHG emissions by 2050, we expect that reliance on carbon credits may be a contributor to achieving this long-term aspiration. At this stage, the extent to which OGC may need to rely on carbon credits is unknown; however, we intend to report on potential application of carbon credits during annual reporting. Use of carbon credits would be subject to appropriate third-party verification where applicable.

Based on our Climate Change Policy we intend to apply a mitigation hierarchy when considering the use of carbon credits (or carbon offsets) including:

- First evaluating and pursuing commercially feasible opportunities to reduce and ideally avoid greenhouse gas emissions via procurement, feasibility, design and process decisions.
- Then by replacing or substituting emissions intensive energy sources with commercially feasible renewable or lower emissions alternatives.
- Then utilizing carbon credits or offsets for residual hard-to-abate emissions, or on a temporary basis until commercially feasible zero or low emissions alternatives become available.

Other metrics

We have identified and will track a number of additional measures to help us improve our understanding of, and assist with, managing climate-related risks and opportunities, including metrics in the categories of:

- Energy use and management
- Grid decarbonization
- Financial indicators of climate transition, such as energy prices
- Weather and climate events
- Percentage of grid electricity and percentage of renewables utilized².

These metrics are primarily for internal purposes. But where relevant – for example, when they are used to support changes to our climate-related strategy or actions – we will include references in our disclosure reports.

We are in the process of developing our approach to assessing and quantifying non-GHG emissions metrics associated with climate-related risks and opportunities, and we are doing this in consideration with IFRS S2 and other relevant global and industry standards. As a priority we are assessing our measurement capabilities, and we intend to disclose quantifiable metrics in future disclosures, with a focus on key indicators associated with climate-related transition and physical risks, including measures of vulnerability, adaptation and resilience³.

1 A carbon credit is an emissions unit that is issued by a carbon crediting program and represents an emissions reduction or removal of greenhouse gases. These are different to RECs that are used to certify that power has been generated from a renewable source, while carbon credits are used to claim that GHG emissions by a company are offset or have been removed by some other activity. RECs only apply to electricity-related emissions (Scope 2) while carbon credits can cover a broader range, including direct emissions (Scope 1), purchased energy (Scope 2), and supply chain emissions (Scope 3). Use of RECs allows a company to claim it uses renewable energy and use of carbon credits allows a company to claim it is offsetting or neutralizing its emissions.

2 In 2025, the total Scope 1 energy consumed was 2,735,067 GJ (195,708 tCO₂-e) and the total Scope 2 energy consumed was 2,735,067 GJ (195,708 tCO₂-e). 100% of electricity for all four mining operations and corporate offices was purchased from the grid including mixed renewable and non-renewable sources. Renewable energy certificates (RECs) were purchased to cover 100% of electricity purchased from the grid in 2025 for our four operational mines on a market-based measurement approach. Electricity for corporate offices formed less than 5% of the total energy for the company as reported in our 2025 Sustainability Databook.

3 Including consideration of national- or regional-level variables for physical and transition risks (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources).

GLOSSARY

Key acronyms, terms and definitions in this report

ACRONYM	TERM
ASIC	Australian Securities and Investments Commission
CEO	Chief Executive Officer
COO	Chief Operating Officer
CSO	Chief Sustainability Officer
CTP	Climate Transition Plan
ESG	Environment, Social and Governance
ELT	Executive Leadership Team
EVP	Executive Vice President
GHG	Greenhouse Gas
IFRS	International Financial Reporting Standards
ISSB	International Sustainability Standards Board
KPI	Key Performance Indicator
LOM	Life of Mine
LV	Light Vehicles
LTIP	Long-Term Incentive Program
OGC	OceanaGold Corporation
PwC	PriceWaterhouse Coopers
REC	Renewable Energy Certificate
SEC	Securities Exchange Commission
STIP	Short-Term Incentive Program
TSX	Toronto Stock Exchange

TERM/ABBREVIATION	DEFINITION
Absolute emissions	Expression of a quantity of greenhouse gas (GHG) emissions in terms of mass of GHG or tonnes of carbon dioxide equivalent (CO ₂ e).
Absolute emissions aspiration	An aspiration defined by reduction in absolute emissions over time.
Agreed end-use	An outcome defined as land being returned upon completion of rehabilitation, as a result of obligations in a permit or negotiation with affected parties where appropriate. It does not necessarily mean returning land to its prior condition, as post-mining end use may result in a changed state (such as flooded open-cast workings creating wetland habitat).
Aspiration	An outcome for which there is no currently defined pathway(s), but for which efforts will be pursued towards addressing that challenge, subject to certain assumptions or conditions.
Aspiration year	Refers to the year that OGC commits to achieve the emissions reduction prescribed in the aspiration.
Baseline	A hypothetical scenario for what GHG emissions, removals or storage would have been in the absence of the GHG project or project activity.
Base year	A historic datum (a specific year or an average over multiple years) against which a company’s emissions are tracked over time.
Base year emissions	GHG emissions in the base year.
Carbon credits	An emissions unit that is issued by a carbon crediting programme and represents an emissions reduction or removal of greenhouse gases. Carbon credits are uniquely serialized, issued, tracked and cancelled by means of an electronic registry
Carbon offsets	An investment in an action/project that reduces or removes an equivalent number of GHG emissions from the atmosphere, i.e. creates a verified emissions reduction. Subject to international standards and certifications to ensure credibility and integrity of offsets.
Decarbonize	The process of reducing carbon dioxide and other greenhouse gas emissions from the atmosphere (e.g. transitioning away from fossil fuels to renewable energy sources and enhancing energy efficiency).

GLOSSARY continued

TERM/ABBREVIATION	DEFINITION
Direct energy	Energy consumption within the operational boundaries (direct) from renewable and non-renewable fuel sources, and includes renewable energy generation, diesel, petrol (gasoline), LPG and natural gas.
Emissions intensity	Emissions intensity is the tonnes of CO ₂ e emissions relative to the total amount of ounces of gold produced (oz. Au).
Greenhouse gas emissions	Emissions calculations include both direct (Scope 1) and indirect (Scope 2) emission sources and are reported in tCO ₂ -e.
Gross emissions	Total greenhouse gas emissions produced, including Scope 1 and Scope 2 emissions, without accounting for carbon offsets.
Indirect energy	Energy consumption inside the organization from indirect sources only includes purchased electricity.
Lower carbon	A lower-carbon option in the context of climate change refers to a product, service, process, or behaviour that generates significantly lower greenhouse gas (GHG) emissions across its entire life cycle compared to conventional alternatives.
Operational sites	Active mining operations owned and controlled by OGC, and includes Didipio (Philippines), Haile (U.S.A), Macraes (New Zealand) and Waihi (New Zealand)
Performance indicator	A set of discreet actions, with timeframes, responsibilities and accountabilities, that will deliver on the goals.
Physical risks	Risks resulting from climate change that can be event-driven (acute physical risk) or from longer-term shifts in climatic patterns (chronic physical risk). Acute physical risks arise from weather-related events such as storms, floods, drought or heatwaves, which are increasing in severity and frequency. Chronic physical risks arise from longer-term shifts in climatic patterns including changes in precipitation and temperature which could lead to sea level rise, reduced water availability, biodiversity loss and changes in soil productivity. These risks could carry financial implications for an entity, such as costs resulting from direct damage to assets or indirect effects of supply chain disruption. The entity’s financial performance could also be affected by changes in water availability, sourcing and quality; and extreme temperature changes affecting the entity’s premises, operations, supply chains, transportation needs and employee health and safety.
Plan	An identified group of actions or steps (or part thereof) aligned to the delivery of a goal/target. May be subject to certain assumptions, limitations, conditions or uncertainties. The Plan (and its components) may change as assumptions, limitations or uncertainties are evaluated or resolved.

TERM/ABBREVIATION	DEFINITION
Renewable energy/electricity	Renewable energy/electricity is derived from natural, self-replenishing sources that do not deplete when used, offering a sustainable alternative to fossil fuels.
Renewable Energy Certificates (REC)	Tradable, market-based instruments representing proof that electricity was generated from renewable sources like wind, solar, or hydro.
Resilience	Climate change resilience is the ability to accommodate, adapt or recover from the effects of climate change in a timely and efficient manner.
Scope 1 greenhouse gas emissions	Emissions resulting from combustion of fuels in stationary sources e.g. generation of electricity, water pumping and emissions resulting from the combustion of fuels in mobile combustion sources e.g. transportation of materials, products, waste, workers and passengers. These energy sources include diesel, petrol (gasoline), LPG and natural gas used by OceanaGold and contractor equipment within the area of operational control.
Scope 2 greenhouse gas emissions	Scope 2 greenhouse gas emissions only include the emissions from the generation of purchased or acquired electricity.
Target	An intended outcome in relation to which there is one or more identified options for delivery of that outcome, subject to certain assumptions, limitations, conditions or uncertainties.
Transition risks	Risks that arise from efforts to transition to a lower-carbon economy. Transition risks include policy, legal, technological, market and reputational risks. These risks could carry financial implications for an entity, such as increased operating costs or asset impairment due to new or amended climate-related regulations. The entity’s financial performance could also be affected by shifting consumer demands and the development and deployment of new technology.
Renewable energy	Energy taken from sources that are inexhaustible, e.g. wind, water, solar, geothermal energy, and biofuels.
Renewable Energy Certificate	Market-based instruments that represent 1MWh of electricity generated from renewable energy sources (e.g. solar, wind). RECs are ‘retired’ when purchased, so cannot be used again; and are subject to credibility criteria.
Renewable energy supply	Meaning obtained directly through supply contracts with renewable energy generators or via credible renewable energy certificates.

Directors’ Declaration (IFRS S2 Climate-related Disclosures)

The Directors of OceanaGold Corporation (OGC) declare that, in the Directors’ opinion, the Company has taken reasonable steps to ensure that this Sustainability Report – Climate-related Disclosure including the Appendices:

- 1 Contains all the disclosures required by IFRS S2 (issued on June 26, 2023);
- 2 Has been reviewed or audited in accordance with the International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued on December 15, 2015; and
- 3 Is in accordance with the Order (ASIC Instrument [26-0289]) granted by ASIC on April 10, 2026.

This declaration is made in accordance with a resolution of the Directors made on April 28, 2026.

Signed in accordance with a resolution of the Directors.

On behalf of the Board



Gerard Bond

2025 INDEPENDENT LIMITED ASSURANCE STATEMENT



To: Directors of OceanaGold Corporation

Independent Limited Assurance Report on identified Subject Matter Information in OceanaGold Corporation’s 2025 Climate Disclosures

The Board of Directors of OceanaGold Corporation (“OceanaGold”) engaged us to perform an independent limited assurance engagement in respect of the identified Subject Matter Information (the “Subject Matter Information”) in the 2025 Climate Disclosures for the year ended 31 December 2025.

Subject Matter Information and Criteria

The Subject Matter Information and the Criteria are as set out in the table below:

Subject Matter Information	Criteria - International Financial Reporting Standard IFRS S2 Climate-related Disclosures (IFRS S2) (including related general disclosures required by IFRS S1)	Location in Climate Disclosures
Governance	Paragraph 6	Pages 6 and 7
Strategy (risks and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Table 2 on page 9 and Table 4 on page 11
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	Pages 3 and 18

The maintenance and integrity of OceanaGold’s website is the responsibility of Management; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information when presented on OceanaGold’s website.

Our assurance conclusion is with respect to the year ended 31 December 2025 and does not extend to information in respect of earlier periods.

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Responsibilities of Management

Management is responsible for the preparation of the Subject Matter Information in accordance with the Criteria. This responsibility includes:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring, evaluating and preparing the underlying Subject Matter Information;
- ensuring that those criteria are relevant and appropriate to OceanaGold and the intended users; and
- designing, implementing and maintaining systems, processes and internal controls relevant to the preparation of the Subject Matter Information, which is free from material misstatement, whether due to fraud or error.

Our independence and quality management

We are independent of the Company in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (“the Code”), that are relevant to our limited assurance of the Subject Matter Information. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 *Revised Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000) and International Standard on Assurance Engagements 3410 *Assurance engagements on greenhouse gas statements* (ISAE 3410). Those standards require that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria, for the year ended 31 December 2025.

2025 INDEPENDENT LIMITED ASSURANCE STATEMENT continued



The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

In conducting our limited assurance engagement, we:

- Inspected the Subject Matter Information and assessed the completeness and accuracy of these disclosures against the relevant disclosure requirements of IFRS S2 and with reference to the knowledge and evidence obtained during the assurance engagement;
- Performed enquiries of management regarding the methodologies, processes and controls for capturing, collating, calculating and reporting the Subject Matter Information and assessed their alignment with IFRS S2 and applicable method and measurement approaches;
- Inspected and assessed, on a sample basis, charters, policies, minutes of meetings regarding the monitoring, management and oversight of climate-related matters, and other underlying evidence supporting the climate-related financial disclosures on governance;
- Performed enquiries of management regarding the approach taken by Group to:
 - Identify climate-related risks and opportunities;
 - Identify material information for disclosure with regards to the Strategy (risks and opportunities) disclosures;
- Performed enquiries of management and examined underlying evidence to assess the completeness and accuracy of the establishment of the organisational boundary, and sources of emissions, in the context of the Subject Matter Information;
- Performed enquiries of management regarding the assumptions, conversion factors and greenhouse gas emission factors applied within the calculations of the Scope 1 and 2 emissions;
- Applied analytical procedures to evaluate the Scope 1 and 2 emissions and the underlying activity data, and;



- Performed testing over the calculations of the Scope 1 and 2 emissions, including testing the activity data utilised within the calculations to third-party records, information captured by onsite measurement devices at the facilities within the organisational boundary and other relevant underlying information, on a sample basis. These procedures did not include any examination of whether the Renewable Energy Certificates applied within these calculations actually represent renewable electricity generated

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Inherent limitations

Non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time. In addition, greenhouse gas emissions quantification is subject to inherent uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

The limited assurance conclusion expressed in this report has been formed on the above basis.

Our limited assurance conclusion

Based on the procedures we have performed, as described under ‘Our responsibilities’ and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria for the year ended 31 December 2025.

Use and distribution of our report

We were engaged by the Board of Directors of OceanaGold on behalf of OceanaGold to prepare this independent assurance report having regard to the Criteria specified by OceanaGold and set out in this report. This report was prepared solely for the Directors of OceanaGold for the purpose of providing limited assurance on the Subject Matter Information and may not be suitable for any other purpose.

2025 INDEPENDENT LIMITED ASSURANCE STATEMENT continued



We accept no duty, responsibility or liability to anyone other than OceanaGold in connection with this report or to OceanaGold for the consequences of using or relying on it for a purpose other than that referred to above. We make no representation concerning the appropriateness of this report for anyone other than OceanaGold and if anyone other than OceanaGold chooses to use or rely on it they do so at their own risk.

This disclaimer applies to the maximum extent permitted by law and, without limitation, to liability arising in negligence or under statute and even if we consent to anyone other than OceanaGold receiving or using this report.

A handwritten signature in dark ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in dark ink that reads 'Scott Thompson'.

Scott Thompson
Partner

Melbourne
28 April 2026

OceanaGold Corporation

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