

STATEMENT OF POSITION

TAILING STORAGE FACILITY MANAGEMENT

OVERVIEW

Tailings management and safe long-term storage of tailings is of critical importance to the mining industry. Uncontrolled release of tailings from Tailings Storage Facilities (“TSFs”) can cause major adverse impacts to employees, host communities and the environment.

Technical rigour is required in the design, construction and operation of TSFs, including consideration of the unique characteristics of each individual facility, its location and closure. The life cycle management of TSFs must meet legal requirements, best practice standards and include meaningful engagement with affected landowners, communities and other parties.

RECOGNITION STATEMENTS

OceanaGold recognises:

- TSF failure can cause significant direct impacts to life, livelihoods, the environment, communities and culture;
- A comprehensive understanding of the potential adverse social, economic and environmental impacts and consequences is required to build and manage safe TSFs at all phases of development and operations;
- Appropriate design, construction and management of TSFs is required to prevent catastrophic failure such as structural collapse, liquefaction and direct tailings release;
- Appropriate design, construction and management of TSFs is required to prevent long-term impacts such as structural stability, seepage or dust; and
- Successful management of TSFs requires robust governance, operational controls and independent performance review.

COMMITMENTS

OceanaGold is committed to the safe management of TSFs throughout the tailing’s facility life cycle (including closure) by avoiding and mitigating potential harm to the environment, employees and affected peoples and communities. OceanaGold aligns TSF design, development and operations with the International Commission on Large Dams (“ICOLD”), equivalent National Standards (relevant to our operations) and the Global Industry Standard on Tailings Management (GISTM).

To achieve this, OceanaGold will:

- Not dispose of tailings using riverine or shallow submarine methods or undertake any new construction of upstream TSFs;
- Separate internal TSF governance functions from operational functions;
- Report independently and directly to the company Board of Directors on TSF operational performance and governance processes;
- Apply innovation and new technology to minimise risks of TSF failure;
- Meaningfully engage with affected parties and fully assess social, economic and environmental impacts, integrating feedback, concerns and mitigations into TSF design and management;
- Continuously review and improve our TSF governance and operational performance ensuring alignment with ICOLD, equivalent National Standards (relevant to our operations) and the GISTM
- Conduct independent external reviews to assess the quality and performance of OceanaGold’s TSF governance, standards and operational management; and
- Publicly disclose and provide access to information about the company’s TSFs to support public accountability.