OCEANAGOLD

Q2 2023 OPERATING AND FINANCIAL RESULTS

August 2, 2023

CARE | RESPECT | INTEGRITY
PERFORMANCE | TEAMWORK

CAUTIONARY STATEMENTS

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

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General Presentation Notes

All AISC and cash costs are net of by-product credits unless otherwise stated.
All financials are denominated in US Dollars unless otherwise stated.

Q2 2023 HIGHLIGHTS

On track to meet full-year consolidated production, cost & capital guidance

TSX: OGC | SHARES OUTSTANDING[1]: 707M | MARKET CAPITALISATION[1]: C$2.0B | NET DEBT[2]: $136M

- 12MMA TRIFR of 3.5
- Waihi & Macraes strongly rebounded
- Quarterly FCF of $72M
- $0.01 semi-annual dividend paid
- Released 2022 sustainability report
- Haile UG on schedule, first ore in Q4
- Re-affirming full-year 2023 guidance

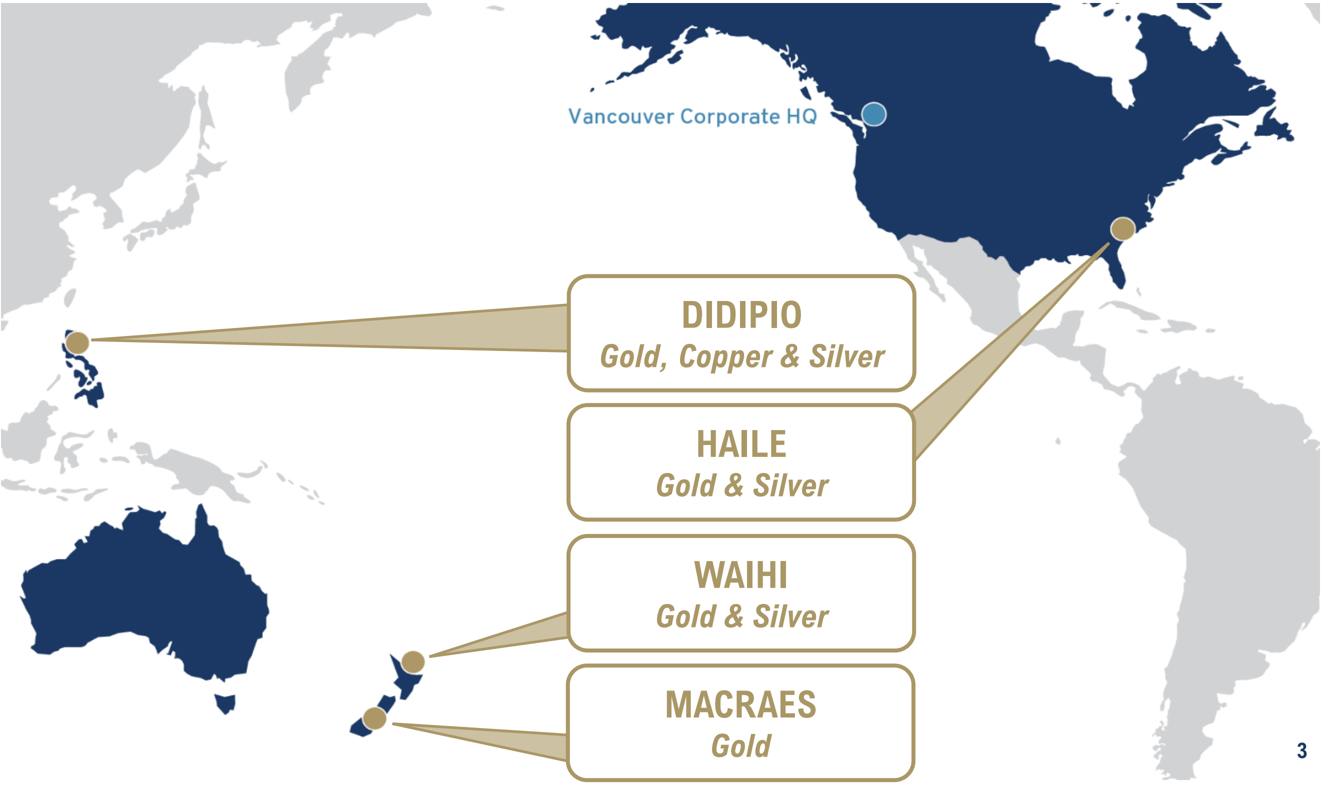
Q2 CONSOLIDATED RESULTS

Gold production: 130,055 ounces

Copper production: 3,400 tonnes

Cash Costs: $725 per ounce

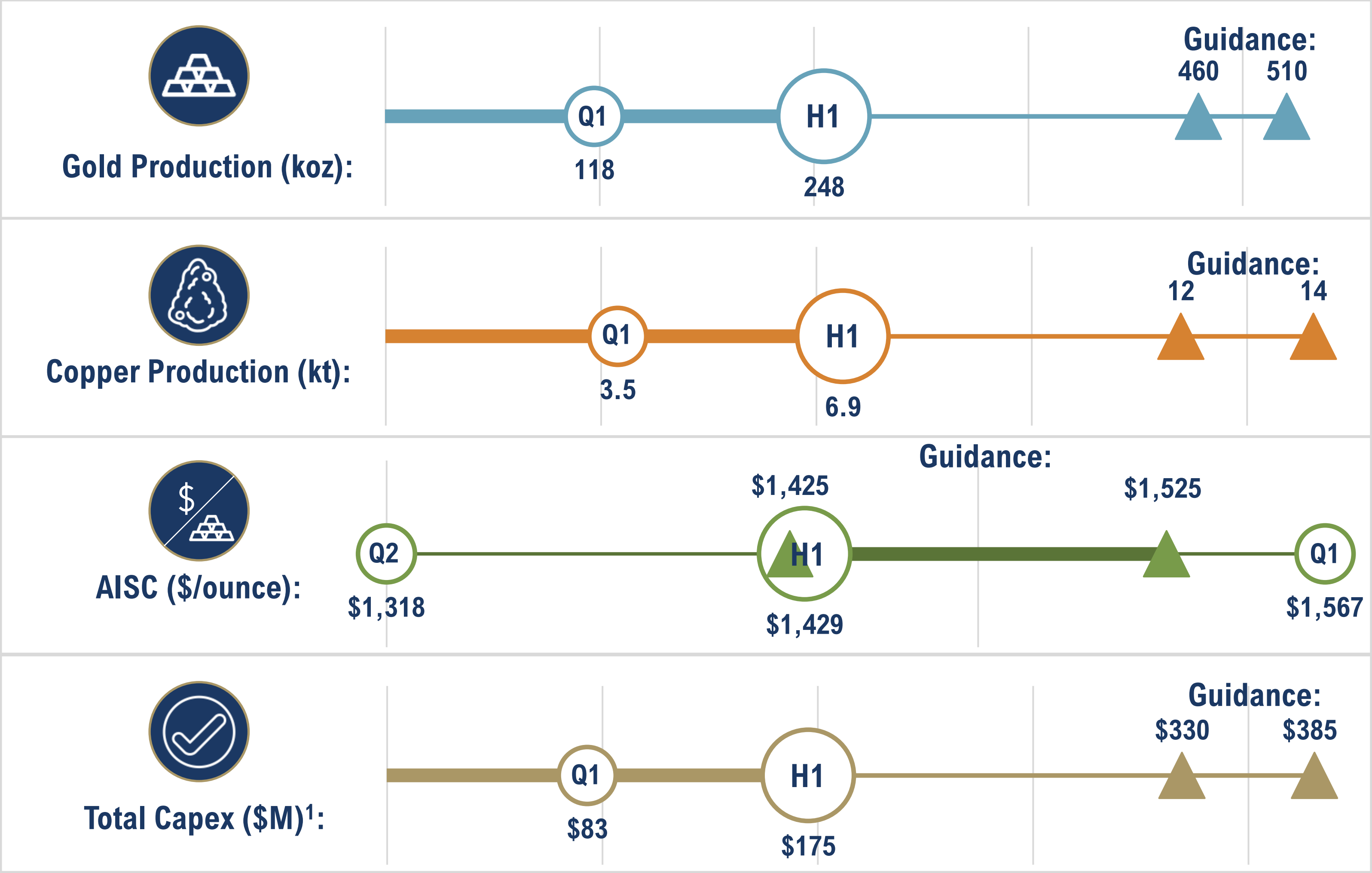
AISC: $1,318 per ounce



1. Issued and outstanding capital as at July 31, 2023
2. As at June 30, 2023, inclusive of equipment leases.

Q2 2023 IN LINE WITH PLAN

On track to meet full year consolidated guidance



1. Includes general operations, pre-strip & capitalized mining, growth capital and exploration.

STRONG Q2 FINANCIAL RESULTS

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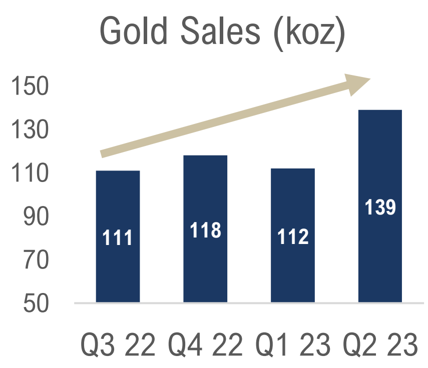
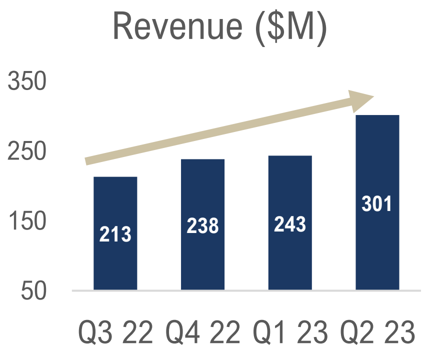
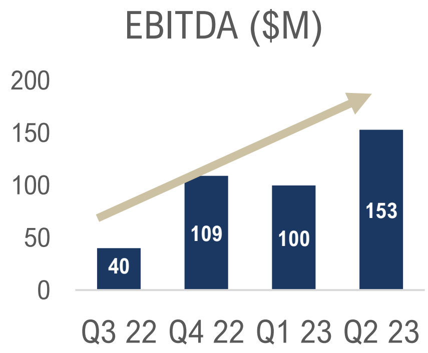
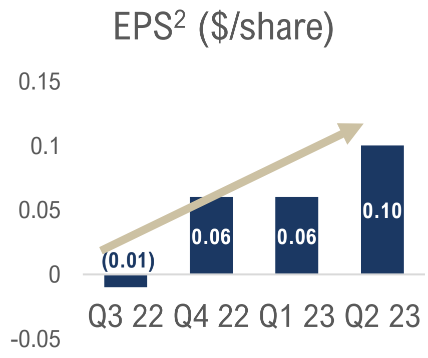
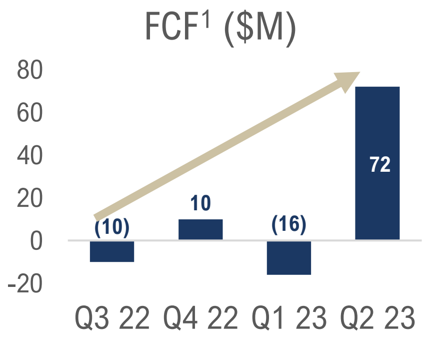
KEY FINANCIAL METRICS

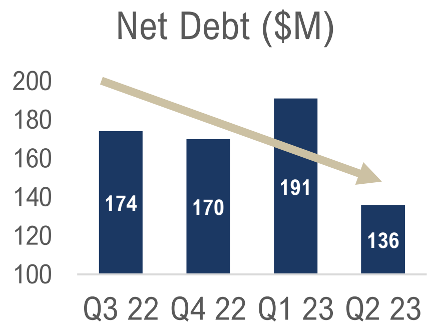












IMPROVING FINANCIAL FLEXIBILITY

- Strong quarterly gold sales
- Strong quarterly and record first half revenue
- Strong quarterly and record first half EBITDA
- EPS[2] & CFPS[3] ahead of analyst consensus
- Strong Free Cash Flow generated
- Improved Net Debt position
- Leverage ratio of 0.34x

Liquidity of $215M including $115M cash

1. Free Cash Flow has been calculated as cash flows from operating activities, less cash flow used in investing activities.
2. Fully diluted adjusted earnings per share is calculated as the Net profit divided by the adjusted weighted average number of OGC's common shares (includes effect of dilution from share options).
3. Fully diluted cash flow per share before working capital movements is calculated as the Net cash provided by / (used in) operating activities adjusted for changes in working capital then divided by the adjusted weighted average number of common shares.

HAILE Q2 2023

A stable quarter of delivery

- Production in Q2 impacted by lower grade encountered in Mill Zone lower levels
- Mill Zone scheduled to be complete in Q3, transitioning to Ledbetter phase 2 in Q4
- Improved AISC driven by strong sales
- Q3 expected to be weakest quarter of the year
- Palomino exploration drilling continues, PFS expected in 2024
- Horseshoe UG exploration commenced in Q2

OPERATING RESULTS		Q2 2023	YTD 2023	2023 GUIDANCE
SAFETY (TRIFR)[1]	pmh	-	3.8	-
GOLD PRODUCTION	koz	**43.6**	91.7	170 – 185
GOLD SALES	koz	**51.6**	93.3	
CASH COSTS	$/oz	**617**	635	725 – 825
AISC	$/oz	**1,351**	1,434	1,500 – 1,600
TOTAL CAPEX	US$M	**49.2**	96.8	180 – 200

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate

HAILE EXPANSION UPDATE

Horseshoe underground progressing safely

- Decline is approaching the 975 level (third production level)
- Development rates of ~300 metres per month in Q2
- Underground grade control drilling program commenced
- First Haile UG ore remains on track for delivery to mill in Q4 2023

Expansion of operating footprint underway

- Construction of West PAG facility on track for delivery in Q4 2023
- Expansion to tailings storage facility ongoing
- Power infrastructure upgrade in progress

Efficiencies in discharging water

- Expanded water treatment plant commissioned in Q2
- Performing above design rates

DIDIPIO Q2 2023

Continued steady production and strong FCF generation

- AISC higher in the quarter as expected with increase in sustaining capex
- Sustaining capex is second half weighted (dry season)
- Optimization study to increase UG mining rates to at least 2Mtpa ongoing
- Community projects progressing well
- Increased focus on exploration through Q2 and remainder of the year

OPERATING RESULTS		Q2 2023	YTD 2023	2023 GUIDANCE
SAFETY (TRIFR)[1]	pmh	-	1.8	-
GOLD PRODUCTION	koz	**32.2**	65.2	120 – 130
GOLD SALES	koz	**32.7**	66.3	
COPPER PRODUCTION	kt	**3.4**	6.9	12 – 14
COPPER SALES	kt	**3.5**	6.7	
CASH COSTS	$/oz	**608**	591	525 – 625
AISC	$/oz	**741**	662	750 – 850
TOTAL CAPEX	US$M	**5.9**	7.7	35 – 50

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate

MACRAES Q2 2023

Operational and financial performance rebounded in quarter

- Strong improvement in quarter following repair of Ball Mill #2 trunnion at end of Q1
- Planned inspection identified further lengthening of trunnion crack at end of Q2
  - bolt-on trunnion is expected to be installed in Q3
  - remain on track to meet full year production and cost guidance
- GPUG mining rates continue to ramp-up as mining transitions from FRUG

OPERATING RESULTS		Q2 2023	YTD 2023	2023 GUIDANCE
SAFETY (TRIFR)[1]	pmh	-	4.3	-
GOLD PRODUCTION	koz	**39.5**	66.2	120 – 135
GOLD SALES	koz	**40.0**	66.8	
CASH COSTS	$/oz	**847**	1,049	1,000 – 1,100
AISC	$/oz	**1,287**	1,642	1,625 – 1,725
TOTAL CAPEX	US$M	**21.8**	43.6	75 – 85

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate

WAIHI Q2 2023

Improved performance from the first quarter

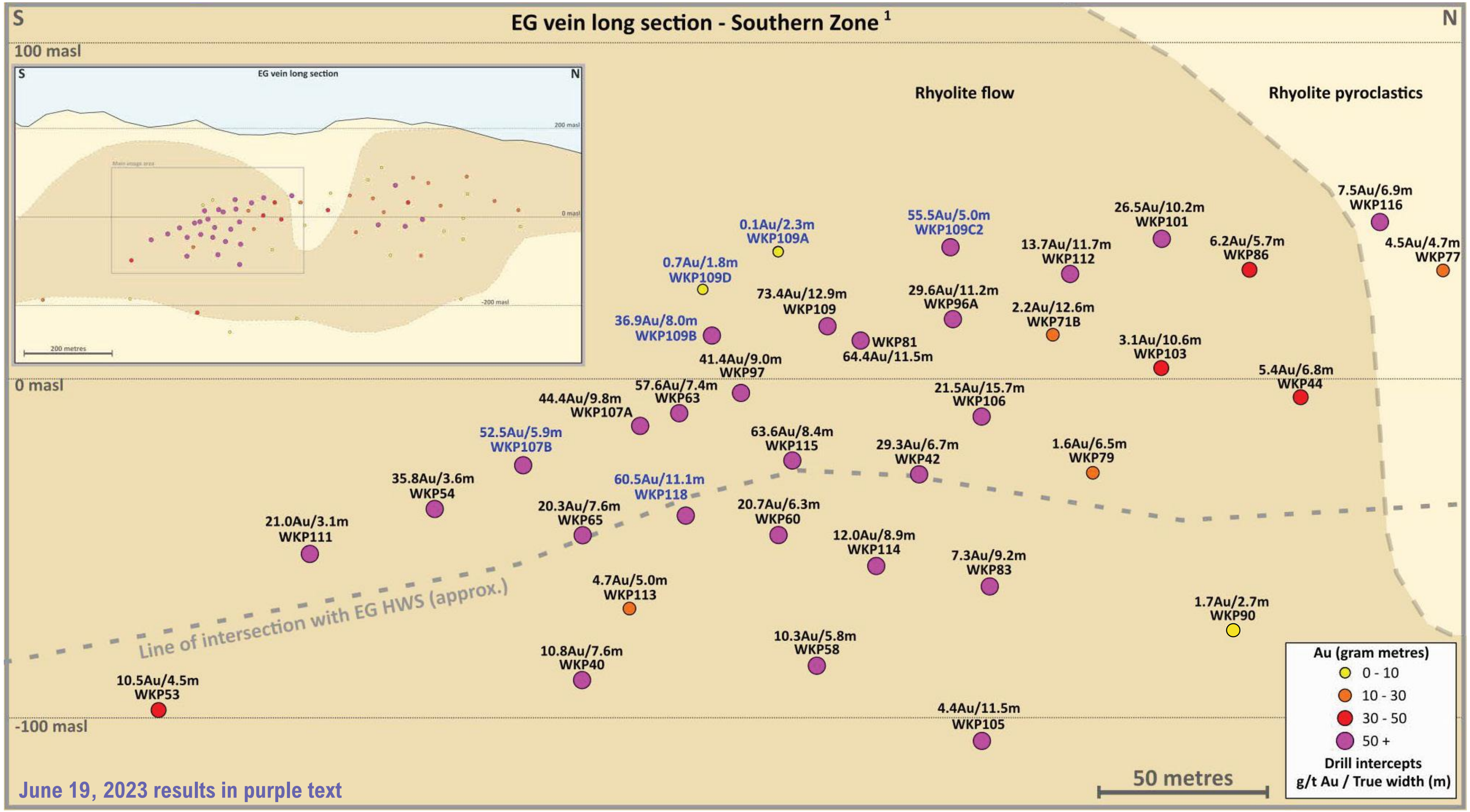
- Improved underground mining rates and recovery from extreme rain event in Q1
- Improved AISC from higher sales partially offset by labour costs and sustaining capex
- Production continues to be weighted to H2 2023
- Resource conversion drilling ongoing at Wharekirauponga
  - Approval for third exploration rig granted in late Q2, drilling began in July

OPERATING RESULTS		Q2 2023	YTD 2023	2023 GUIDANCE
SAFETY (TRIFR)[1]	pmh	-	8.0	-
GOLD PRODUCTION	koz	**14.8**	25.1	50 – 60
GOLD SALES	koz	**14.9**	24.8	
CASH COSTS	$/oz	**1,031**	1,165	1,000 – 1,100
AISC	$/oz	**1,614**	1,836	1,400 – 1,500
TOTAL CAPEX	US$M	**13.6**	24.4	45 – 55

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate

WHAREKIRAUPONGA EXPLORATION UPDATE

Results to date from the 2023 Resource conversion program



1. See news release "OceanaGold Provides Exploration Update for Wharekirauponga" dated June 19, 2023.

A FOCUS ON DELIVERING SHAREHOLDER VALUE

Continuing to focus on our goals in 2023

- Operate safely and responsibly
- Deliver on guidance
- Optimize production and reduce costs to maximize FCF generation
- Investing in high-value growth and exploration capability to deliver attractive returns
- Increase returns to shareholders

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