



**Consistently
Delivering On
Commitments**

October 27, 2017

Innovation • Performance • Growth



**Q3 2017 Results
Presentation**

Cautionary & Technical Statements



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Technical Disclosure

The exploration results were prepared in accordance with the standards set out in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") and in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX"). For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating to the Haile Mine, the Macraes Mine and the Didipio Mine please refer to the NI 43-101 compliant technical reports available at sedar.com under the Company's name.

General Presentation Notes

- ▶ All AISC are net of by-product credits unless otherwise stated
- ▶ All financials are denominated in US Dollars unless otherwise stated

Q3 2017 Summary

HIGHER GOLD PRODUCTION

9% quarter-on-quarter increase in production due to Haile & Waihi

HAILE BACK ON-TRACK

Rebound in operations following stronger August & September performance

REVENUE AND PROFIT TIMING

Lower due to quarter end sales timing and continued capitalisation of Haile

ADDITIONAL HEDGING

Zero-cost collars implemented at Macraes (NZ\$1,750 to NZ\$1,938)
Copper price locked in at \$3.19/lb between January and December 2018

DIVIDEND DECLARED

Semi-annual dividend of \$0.01/sh payable in December

DEBT REPAYMENT

Reduced debt by \$13.7 million, including \$12 million off Revolving Credit Facility

SOLID EXPLORATION RESULTS FROM MARTHA DRILLING (WAIHI)

18.1m @ 7.9 g/t and 11.1m @ 8.1 g/t, both true widths

YTD 2017 Results Summary⁽¹⁾



OPERATING RESULTS		Q3/17	Q2/17	YTD 17	2017 Guidance
GOLD PRODUCTION	<i>koz</i>	136.0	124.4	408.4	550 – 600
GOLD SALES	<i>koz</i>	131.1	129.8	387.0	–
COPPER PRODUCTION	<i>kt</i>	4.39	4.32	14.66	18 – 19
COPPER SALES	<i>kt</i>	3.27	5.83	13.25	–
AISC	<i>\$ per ounce sold</i>	748	681	644	600 – 650
AISC MARGIN	<i>\$ per ounce</i>	528	581	610	–

Production Q3 vs. Q2

HAILE: up 94.1%

DIDIPIO: down 25.7%

WAIHI: up 40.5%

MACRAES: down 7.3%

Q4 Production Expectations

HAILE: higher on continued ramp-up

DIDIPIO: lower on lower grade stockpiles

WAIHI: steady

MACRAES: higher on Coronation North

1. Includes gold production from Haile which were pre-commercial until Oct 1, 2017

Financial Results Overview



TIMING OF SALES AND HAILE CAPITALISATION IMPACT REVENUE & PROFIT

FINANCIAL RESULTS		Q3/17	Q2/17	YTD 17	YTD 16
REVENUE ⁽¹⁾	\$m	144.8	171.7	478.3	481.2
EBITDA	\$m	73.4	84.8	259.8	216.7
NET PROFIT	\$m	21.7	25.4	83.1 ⁽²⁾	93.9
AVG. GOLD PRICE RECEIVED	\$ per ounce	1,276	1,262	1,254	1,242
AVG. COPPER PRICE RECEIVED	\$ per lb	2.82	2.45	2.63	2.15

YTD 2017

EBITDA MARGIN: 54.3%

ADJUSTED EPS: \$0.14/sh

CFPS⁽³⁾: \$0.40/sh

Q3 2017

EBITDA MARGIN: 50.7%

ADJUSTED EPS: \$0.04/sh

CFPS⁽³⁾: \$0.11/sh

1. Excludes revenue from Haile which was capitalised prior to announcement of commercial production effective Oct 1 2017
2. Includes impairment in Q1/17
3. Cash flow per share is calculated on operating cash flow before working capital movements

FOCUSSING ON OPERATIONAL EXPOSURES AND ACCOUNTABILITY FOR SAFETY

WORKPLACE EXPOSURE MANAGEMENT

Since 2015 workplace exposures have increased due to:

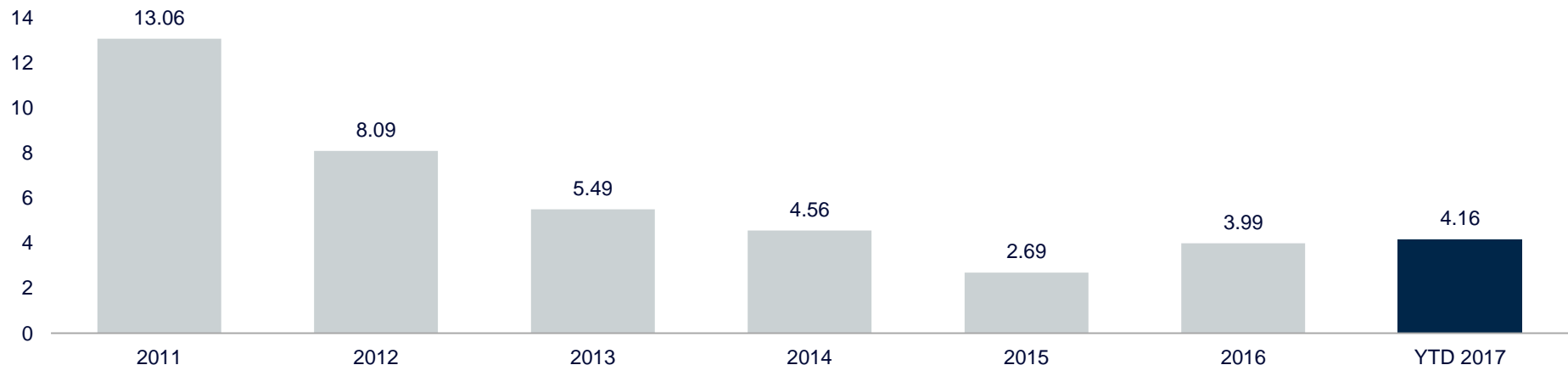
- Commencement of higher risk construction programs (Haile & Didipio Underground)
- Upskilling the Haile labour force to align with the OceanaGold safety standards

FOCUSSED RESPONSE

Refocus each operation to identify site specific risks, history of exposures and drive accountability

Continued engagement of the leadership team & workforce to improve the safety culture across all sites

Total Recordable Injury Frequency Rate*



*Note. Total Recordable Injury Frequency Rate = (number of recordable injuries / number of hours worked) x 1,000,000

STRONG ESG PERFORMANCE REMAINS AN INTEGRAL PILLAR OF THE COMPANY

Corporate: Appointed Sharon Flynn as EVP, Head of External Affairs & Social Performance

Responsible for strengthening relationships with key Community and Government stakeholders
Further enhancements to overall social performance

Didipio: Recipient of the PCCI Excellence in Ecology and Economy Award

Use of green technology for processing
Outstanding waste water management programs
Significant contribution to the preservation of natural resources.

New Zealand

Commissioned a Social and Environmental Contribution report demonstrating OGC's significant contributions to the local and regional economies in NZ and environmental stewardship

United States

Successfully propagated the endangered Heel Splitter Clam contributing to the habitat preservation offsets already delivered to the site

Haile Operations Overview

INCREASED PRODUCTION ON HIGHER THROUGHPUTS & RECOVERIES

	PRODUCTION	SALES ⁽¹⁾
GOLD (<i>ounces</i>)		
Q3/17	31,374	32,506
Q2/17	16,160	15,558
YTD 17	68,332	60,267

OPERATING STATISTICS				
Operating Physicals		Q3/17	Q2/17	YTD 17
Ore Mined	<i>Mt</i>	0.625	0.537	1.540
Waste Mined	<i>Mt</i>	4.475	3.513	12.57
Mill Feed	<i>Mt</i>	0.457	0.409	1.217
Gold Head Grade	<i>g/t</i>	2.76	1.99	2.48
Gold Recoveries	<i>%</i>	77.3	61.7	70.0

IMPROVED PERFORMANCE

Plant ramp-up and fine-tuning progressing well

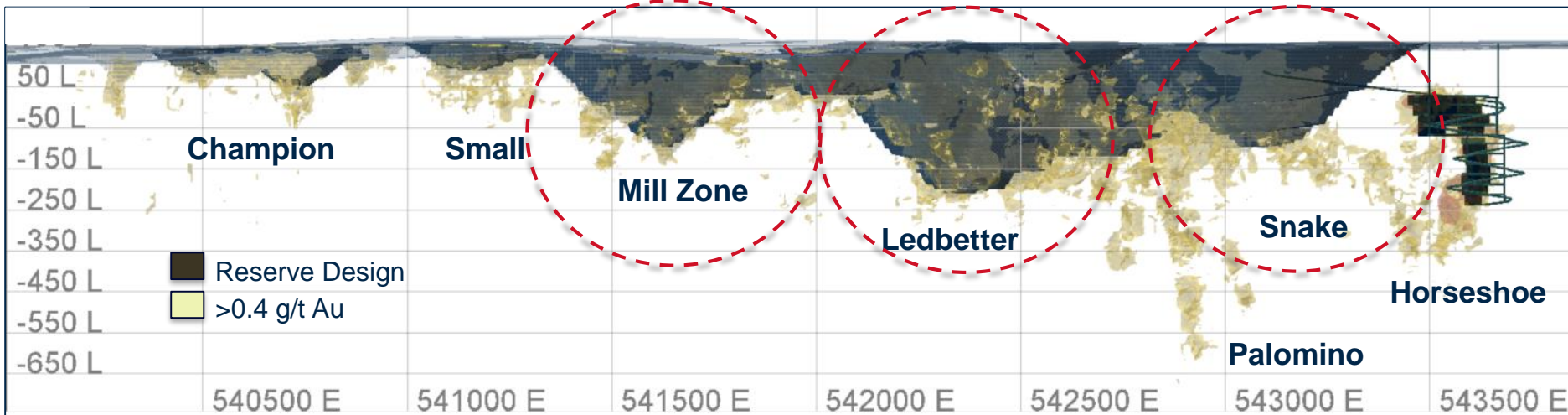
2017 GUIDANCE

On track to achieve guidance on back of continued higher production

1. Haile revenue was capitalised during the pre-commercial production phase

Growth at Haile

HAILE EXPANSION PERMITTING TO COMMENCE IN EARLY 2018



HAILE EXPANSION

Advancing permitting application for submission

HAILE EXPLORATION

Drilling currently focused at Ledbetter, Mustang, Mill Zone, Snake

Didipio Operations Overview



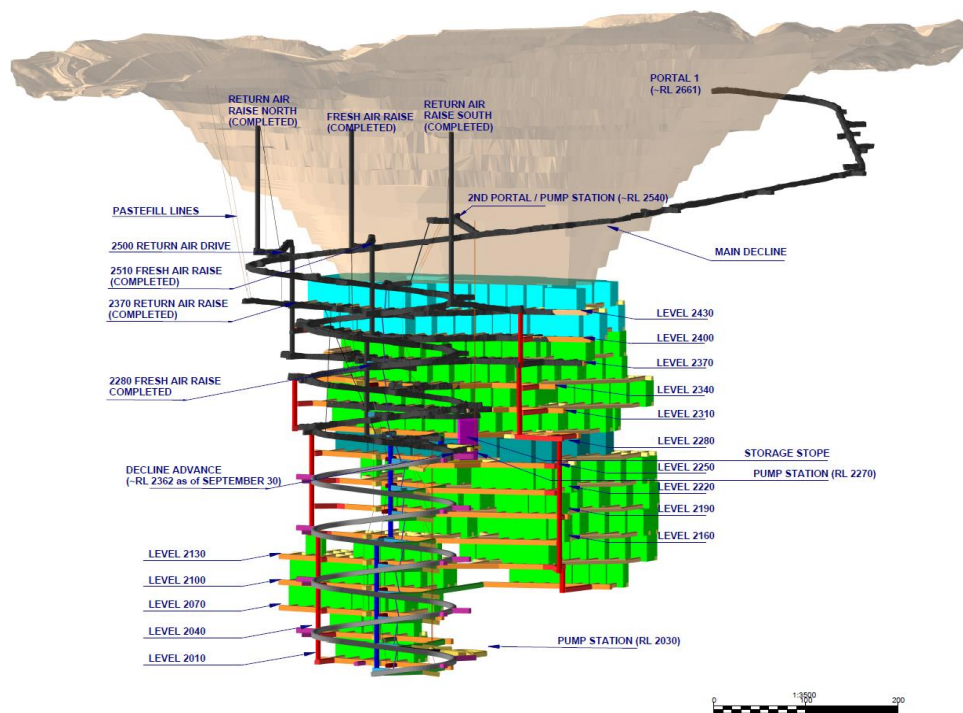
PRODUCTION IN LINE WITH EXPECTATIONS; SOFTER Q4 PRODUCTION EXPECTED

	PRODUCTION	SALES
GOLD (<i>ounces</i>)		
Q3/17	31,887	25,656
Q2/17	42,899	47,185
YTD 17	137,534	124,308
COPPER (<i>tonnes</i>)		
Q3/17	4,387	3,273
Q2/17	4,322	5,828
YTD 17	14,664	13,249
AISC (<i>per oz sold</i>)		
Q3/17	Q2/17	YTD 17
\$137	\$147	\$40

OPERATING STATISTICS				
Operating Unit Costs				YTD 17
Mining costs	<i>USD / t mined</i>			4.23
Processing costs	<i>USD / t milled</i>			6.68
Site G&A costs	<i>USD / t milled</i>			6.67
Operating Physicals		Q3/17	Q2/17	YTD 17
Ore Mined	<i>Mt</i>	–	1.01	3.76
Waste Mined	<i>Mt</i>	–	0.10	0.24
Mill Feed	<i>Mt</i>	0.85	0.91	2.77
Gold Head Grade	<i>g/t</i>	1.30	1.60	1.70
Copper Head Grade	<i>%</i>	0.56	0.51	0.57
Gold Recoveries	<i>%</i>	89.2	89.1	90.7
Copper Recoveries	<i>%</i>	91.6	91.6	92.6

Didipio Underground

TRANSITION TO UNDERGROUND MINING CONTINUES TO ADVANCE WELL



MILL FEED TRANSITION

Currently processing stockpiles

Blending with high grade U/G feed in 2018



PROGRESSING UNDERGROUND INFRASTRUCTURE

Commissioned surface batch plant

Paste fill plant >80% complete

UG primary pump station construction commenced

Waihi Operations Overview



STRONG PRODUCTION ON MINING OF HIGHER GRADE ZONE IN UNDERGROUND

	PRODUCTION	SALES
GOLD (<i>ounces</i>)		
Q3/17	35,904	36,167
Q2/17	25,559	24,743
YTD 17	87,323	87,667

AISC (<i>per oz sold</i>)		
Q3/17	Q2/17	YTD 17
\$659	\$913	\$786

(NZD:USD exchange rate – 0.73 Q3/17)

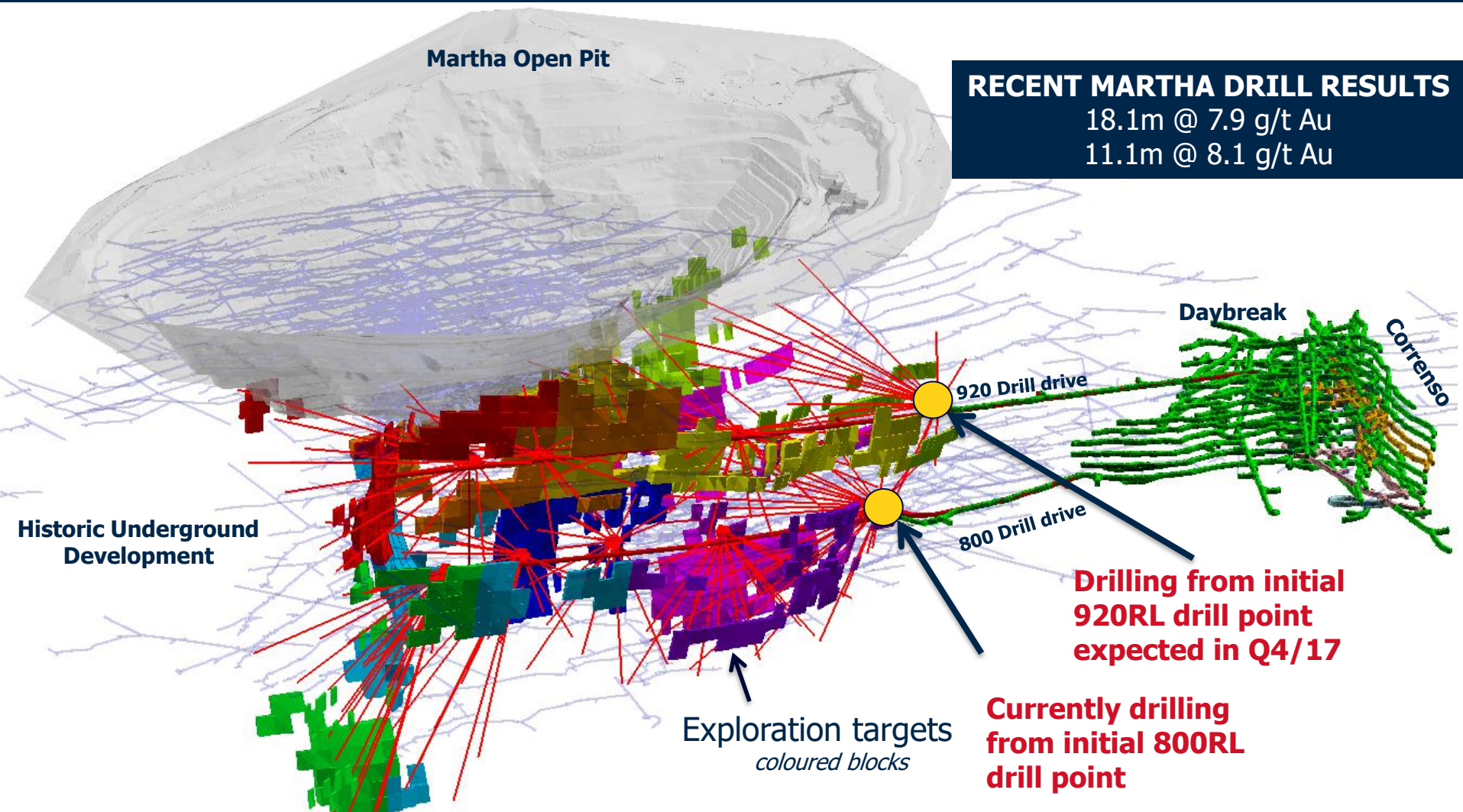
2017 GUIDANCE

On track to achieve guidance
Q4 production in-line with Q3

OPERATING STATISTICS					
Operating Costs			YTD 17		
Mining costs	<i>USD / t mined</i>		44.89		
Processing costs	<i>USD / t milled</i>		29.17		
Site G&A costs	<i>USD / t milled</i>		21.47		
Operating Physicals			Q3/17	Q2/17	YTD 17
Ore Mined	<i>Mt</i>		0.127	0.117	0.354
Waste Mined	<i>Mt</i>		0.100	0.099	0.283
Mill Feed	<i>Mt</i>		0.124	0.120	0.351
Gold Head Grade	<i>g/t</i>		9.77	7.39	8.50
Gold Recoveries	<i>%</i>		92.3	89.8	91.0

MARTHA PROJECT DRILLING

EXTENSIVE DRILL PROGRAM UNDERWAY FROM 800RL DRILL DRIVE



Macraes Operations Overview



HIGH GRADE CORONATION NORTH MILL FEED TO COMMENCE IN Q4

PRODUCTION

SALES

GOLD (ounces)

Q3/17	36,878	36,742
Q2/17	39,778	42,264
YTD 17	115,205	114,804

AISC (per oz sold)

Q3/17	Q2/17	YTD 17
\$1,262	\$1,140	\$1,188

(NZD:USD exchange rate – 0.73 Q3/17)

2017 GUIDANCE

Q4 production expected to be 40 - 50% higher than in previous quarters

OPERATING STATISTICS

Operating Costs

YTD 17

O/P Mining costs	USD / t mined	1.40
U/G Mining costs	USD / t mined	39.07
Processing costs	USD / t milled	7.58
Site G&A costs	USD / t milled	1.55

Operating Physicals

Q3/17

Q2/17

YTD 17

Ore Mined	Mt	1.02	1.47	3.57
Waste Mined	Mt	8.61	8.11	26.6
Mill Feed	Mt	1.49	1.51	4.37
Gold Head Grade	g/t	1.03	1.02	1.01
Gold Recoveries	%	79.2	80.0	80.8

Financial Results Overview



REVENUE *(excludes Haile)*

Q3/17 **\$145** million

Q2/17 **\$172** million

YTD 17 **\$478** million

- ▶ Q3 impacted by timing of sales around quarter end
- ▶ Didipio reduction, offset by Haile increase which was capitalised
- ▶ Average prices relatively flat

EBITDA

Q3/17 **\$73** million

Q2/17 **\$85** million

YTD 17 **\$260** million

- ▶ Continuing strong EBITDA margin (>50%)
- ▶ Lower overall costs including G&A
- ▶ Also impacted by timing of sales

NET PROFIT

Q3/17 **\$22** million

Q2/17 **\$25** million

YTD 17 **\$83** million

- ▶ Lower D&A profile with change in sales mix

Gold Price Received

(per oz.)

\$1,262

Q2/17

\$1,276

Q3/17

Copper Price Received

(per lb)

\$2.45

Q2/17

\$2.82

Q3/17

Gold Sales

(koz)

130

Q2/17

131

Q3/17

Copper Sales

(t)

5,828

Q2/17

3,273

Q3/17

Cash Flows Overview

OPERATING CASH FLOW *(excludes Haile)*

Q3/17	\$38 million	▶ Higher receivables and inventories and lower payables
Q2/17	\$88 million	▶ Timing of sales
YTD 17	\$179 million	▶ Lower Didipio and higher New Zealand contribution ▶ Continued capitalisation of Haile across Q3

INVESTING CASH FLOW

Q3/17	\$(50) million	▶ Didipio Underground development
Q2/17	\$(72) million	▶ Increased exploration spend
YTD 17	\$(188) million	▶ Lower sustaining capex and higher capitalised revenue

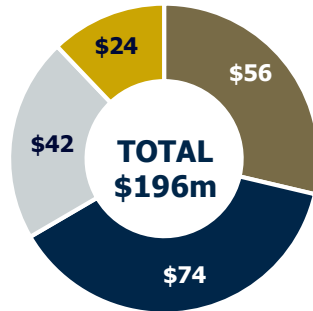
FINANCING CASH FLOW

Q3/17	\$(14) million	▶ Repayment of \$12 million of the revolving credit facility
Q2/17	\$(7) million	▶ Remaining 2017 debt repayments to be made progressively in Q4
YTD 17	\$(10) million	

YTD (Sep 30) 2017 Capex

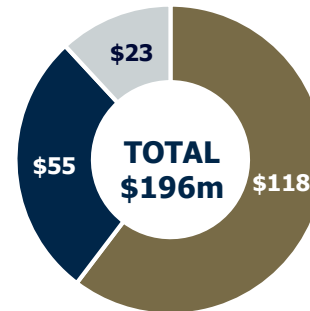
YTD 2017 Capex Breakdown
(USDm)

■ Haile ■ Didipio ■ Macraes ■ Waihi



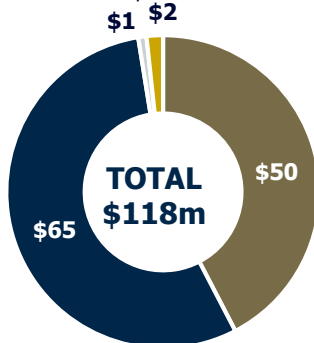
YTD 2017 Capex Breakdown
(USDm)

■ Non-Sustaining ■ Sustaining ■ Exploration



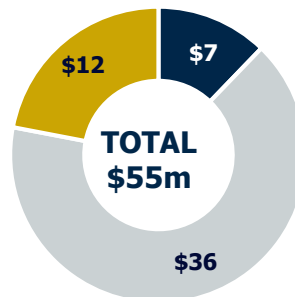
YTD 2017 Growth Capex⁽¹⁾
(USDm)

■ Haile ■ Didipio ■ Macraes ■ Waihi



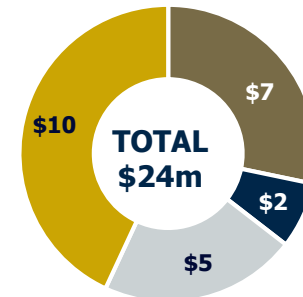
YTD 2017 Sustaining Capex
(USDm)

■ Didipio ■ Macraes ■ Waihi



YTD 2017 Exploration Capex
(USDm)

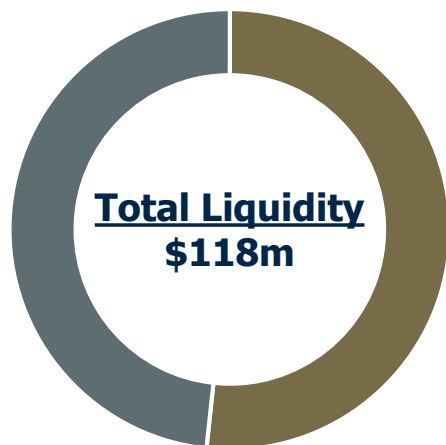
■ Haile ■ Didipio ■ Macraes ■ Waihi



1. Net of capitalised revenue from Haile

Financial Position *(as at Sep 30, 2017)*

SEMI-ANNUAL DIVIDEND \$0.01/sh DECLARED; \$13.7M IN DEBT REPAYED IN Q3



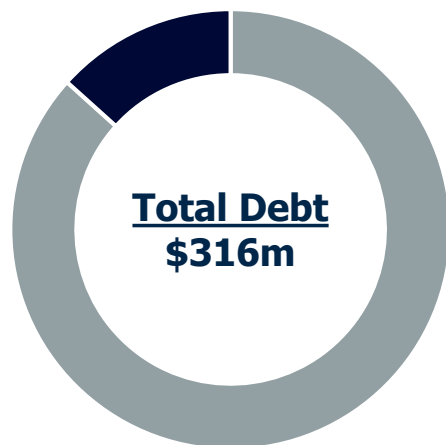
CASH

\$61 million

(does not include ~\$70m in marketable securities)

UNDRAWN FACILITIES

\$57 million



EQUIPMENT LEASES

\$43 million

DRAWN FACILITIES

\$273 million

MACRAES HEDGING

Total 2018 ounces hedged: 144 koz

Put-option strike price: NZ\$1,750 / oz

Call-option strike price: NZ\$1,938 / oz

Current NZ gold price ⁽¹⁾: NZ\$1,857 / oz

COPPER HEDGING

2018 copper price of \$3.19 / lb for 80% of expected copper production

1. As of 26 October 2017

ON TRACK TO ACHIEVE FULL YEAR PRODUCTION

PRODUCTION

- ▶ Production expected to be higher in Q4 with increased contribution from Haile & Macraes; partly offset by lower production at Didipio
- ▶ Continued ramp-up and fine-tuning of Haile process plant

DEVELOPMENT

- ▶ Advance Haile expansion to permitting
- ▶ Advance Martha project to permitting
- ▶ Continued development of Didipio U/G to first ore

EXPLORATION

- ▶ Continued drilling of high priority targets across business

2017 GUIDANCE

Gold Production
550,000 – 600,000
ounces

Copper Production
18,000 – 19,000
tonnes

All-In Sustaining Costs
US\$600 – US\$650
per ounce



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