



**OCEANA**GOLD

# Waihi District Site Visit



January 21-22, 2025

CARE | RESPECT | INTEGRITY | PERFORMANCE | TEAMWORK

# Cautionary Statements

## Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws. Forward-looking statements relate to, among other things, statements with respect to the future financial and operating performance of OceanaGold Corporation’s (“OceanaGold”) Waihi operation, the future price of gold, the estimation of Mineral Reserves and Mineral Resources, the realization of Mineral Reserves and Mineral Resources estimates, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of the costs and timing of future exploration programs, timing of filing of updated technical information, anticipated production amounts, requirements for additional capital, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable legislation, environmental risks, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. All statements in this presentation 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 words such as “may”, “plans”, “expects”, “projects”, “is expected”, “scheduled”, “potential”, “estimates”, “forecasts”, “intends”, “targets”, “aims”, “anticipates” 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.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of OceanaGold to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks include, among others: future prices of gold; general business, economic and market factors (including changes in global, national or regional financial, credit, currency or securities markets); changes or developments in global, national or regional political and social conditions; changes in laws (including tax laws) and changes in International Financial Reporting Standards (“IFRS”) or regulatory accounting requirements; the actual results of current production, development and/or exploration activities; conclusions of economic evaluations and studies; fluctuations in the value of the United States dollar relative to the Canadian dollar or the New Zealand dollar; changes in project parameters as plans continue to be refined; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability or insurrection or war; labour force availability and turnover; adverse judicial decisions, inability or delays in obtaining financing or governmental approvals; inability or delays in the completion of development or construction activities or in the re-commencement of operations; legal challenges to mining and operating permits; and those factors identified and described in more detail in the section entitled “Risk Factors” contained in OceanaGold’s most recent Annual Information Form and OceanaGold’s other filings with Canadian securities regulators, which are available on SEDAR+ at [sedarplus.com](https://www.sedarplus.com) under OceanaGold’s name. The list is not exhaustive of the factors that may affect OceanaGold’s forward-looking statements.

Although OceanaGold believes that any forward-looking statements contained in this presentation are based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. OceanaGold expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except as required by applicable securities laws.

## Cautionary Note Regarding Non-IFRS Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under IFRS, including all-in sustaining cost (“AISC”) and Free Cash Flow. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with OceanaGold’s consolidated financial statements. Readers should refer to OceanaGold’s 2023 Annual MD&A, available on SEDAR+ at [sedarplus.com](https://www.sedarplus.com) under OceanaGold’s name and OceanaGold’s website at [www.oceanagold.com](https://www.oceanagold.com), under the heading “Non-IFRS Financial Measures” for a more detailed discussion of how OceanaGold calculates certain of such measures and a reconciliation of certain measures to IFRS terms.

## Cautionary Statement Regarding Mineral Reserve and Resource Estimates

The disclosure in this presentation was prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”), which differs significantly from the requirements of the United States Securities and Exchange Commission (“U.S. SEC”), and resource and reserve information contained or referenced in this presentation may not be comparable to similar information disclosed by public companies subject to the technical disclosure requirements of the U.S. SEC. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

## General Presentation Notes

All financials are denominated in US dollars unless otherwise stated.

# Waihi Management Team



**JUSTIN  
JOHNS**  
Asset President



**MARK  
BURROUGHS**  
Superintendent,  
Environment



**ANGELA  
CLARK**  
Manager,  
People & Culture



**LEROY  
CRAWFORD-FLETT**  
Manager,  
Exploration & Geology



**MICHAEL  
GILLES**  
Superintendent,  
Management Accounting



**BRANDT  
LEEUWENBURG**  
Manager,  
Continuous Improvement



**DAVE  
OLIVER**  
Manager,  
Health & Safety



**DAVID  
TOWNSEND**  
Manager,  
Underground Mining

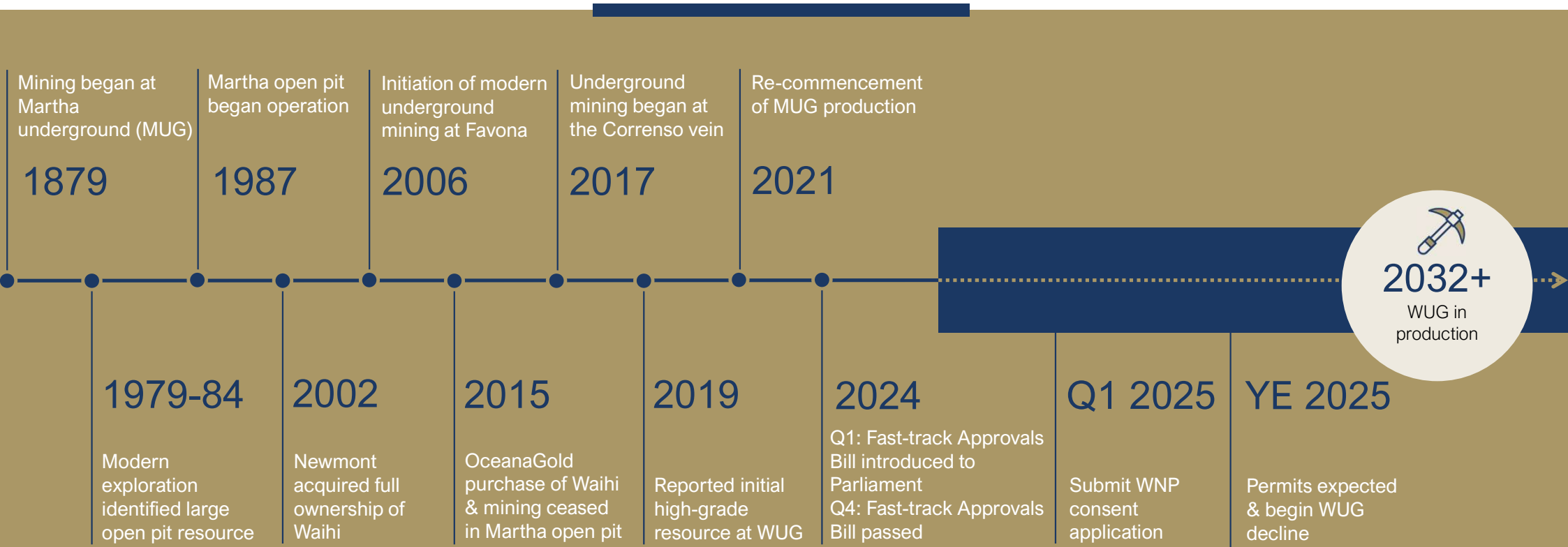


**THOMAS  
TROTT**  
Process Manager



**KYLE  
WELTEN**  
Manager,  
External Affairs & Social  
Performance

# Over 8 Million Ounces Produced in the Waihi District To-Date

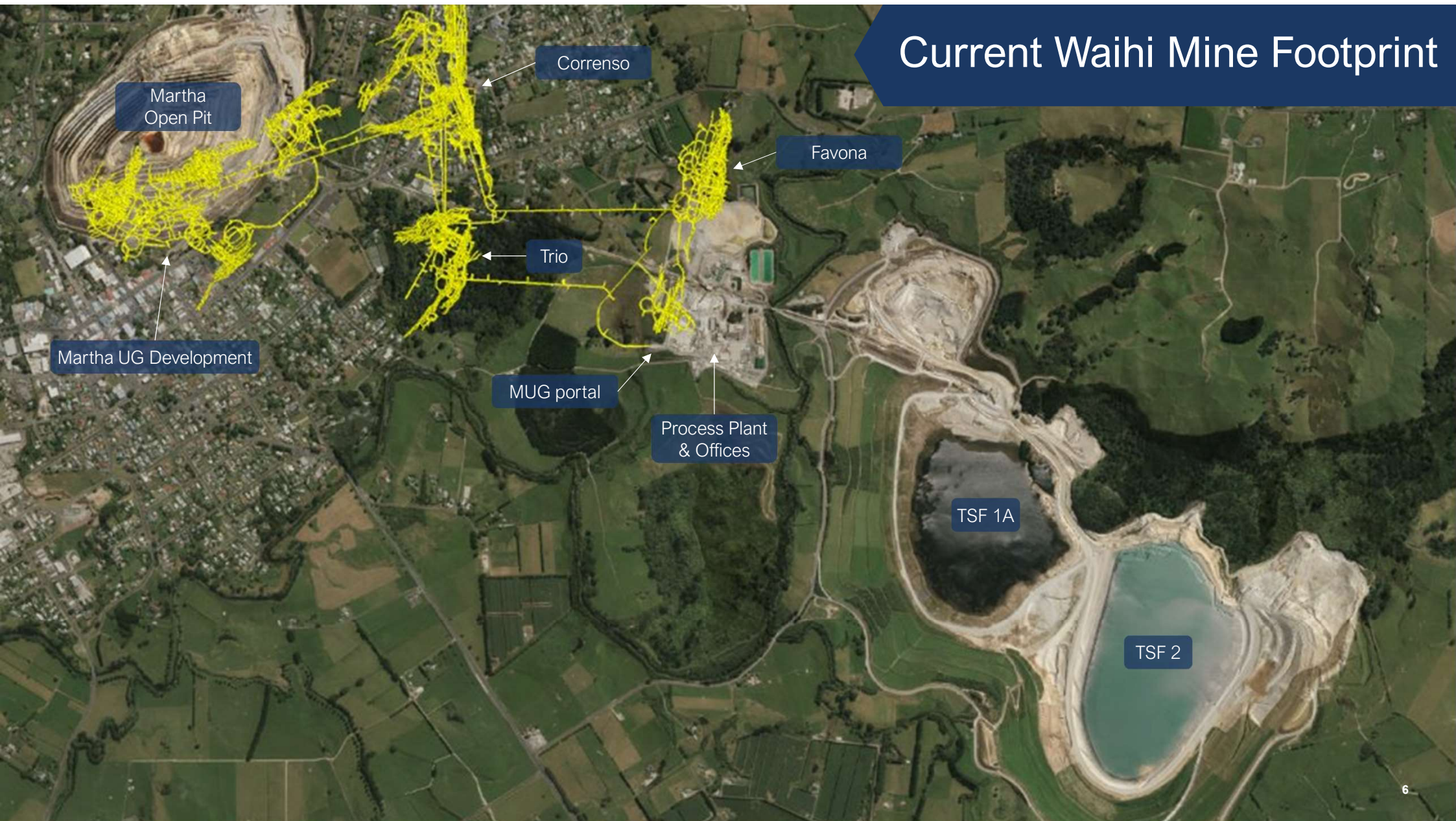




# Values Share



# Current Waihi Mine Footprint



# Waihi District Strategic Priorities



The Waihi District is expected to produce over 1.6 million ounces of gold over 15 years (to 2038)



Operate safely and responsibly



Increase Free Cash Flow generation through improved and consistent delivery of higher-grade ore to the mill



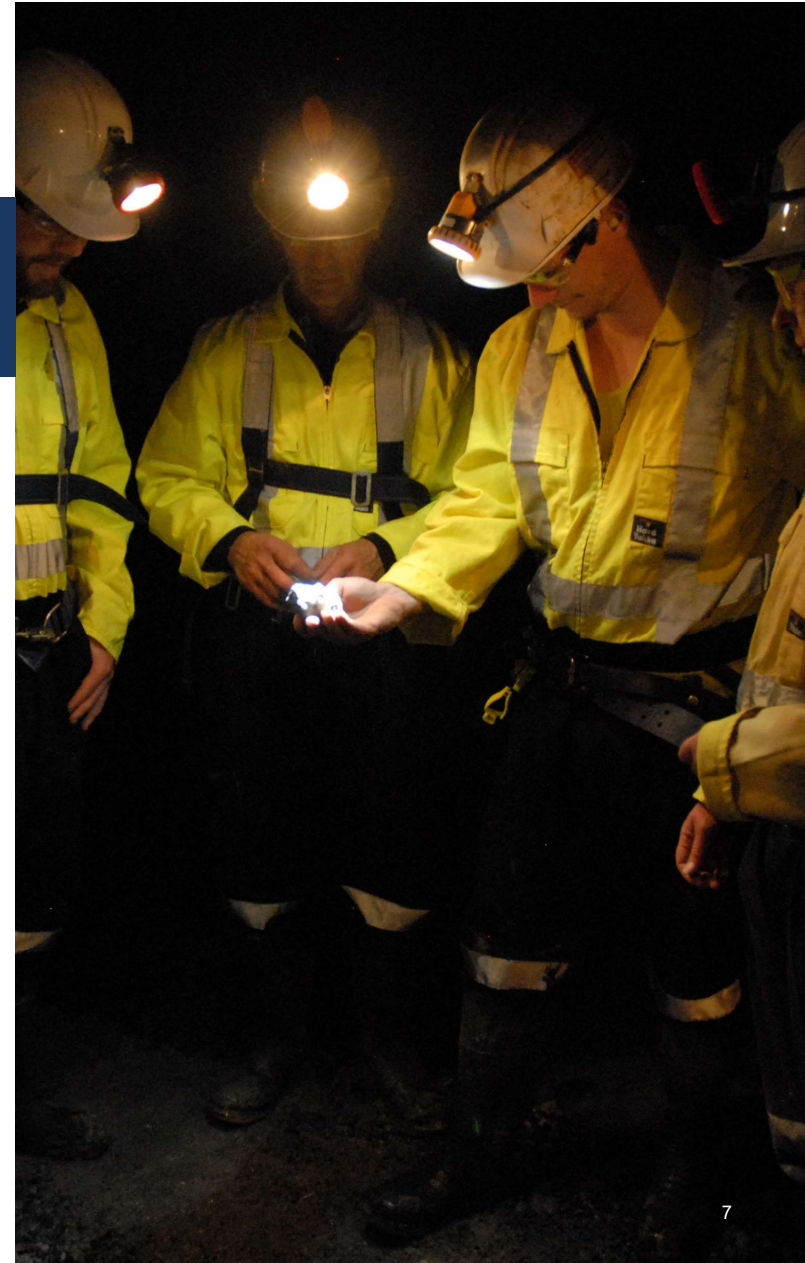
Grow Reserves and Resources with a focus on conversion at MUG and expansion of WUG



Continue to sustain strong community relationships and deliver on our commitments



Apply for Fast-track consent in early 2025 and begin early works construction for the Waihi North Project



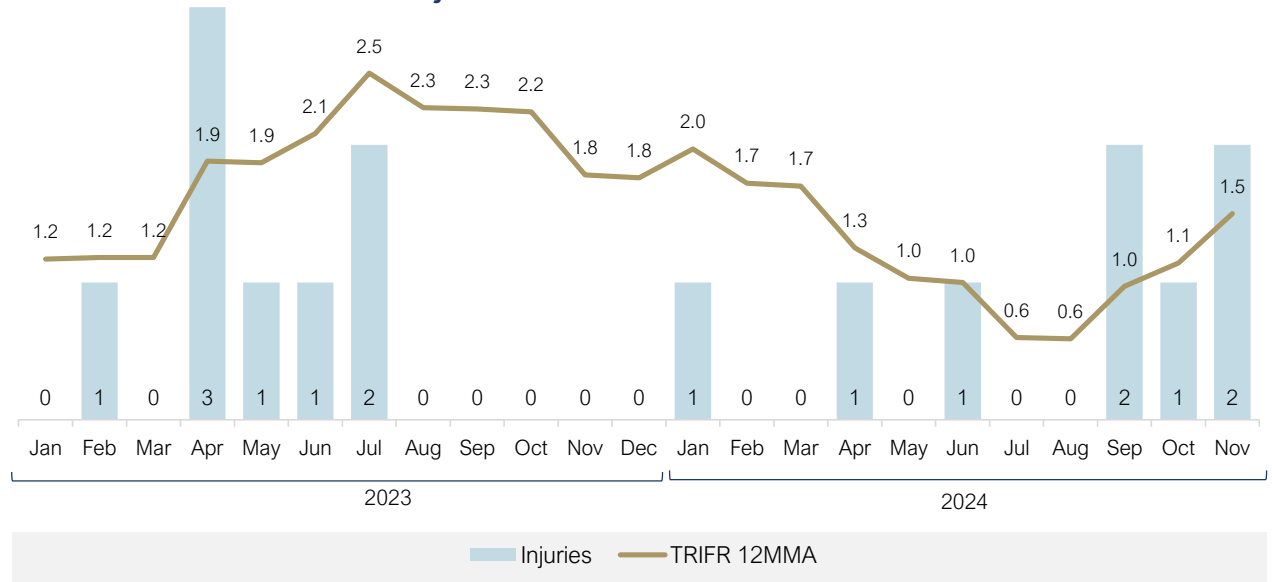
# Safety Performance

Utilizing our existing **safety systems**, such as principal hazard management plans, and in-field coaching to ensure a safe workplace.

Continued roll-out of our core safety program **OurSafe Behaviours** to embed behaviours that encourage safe working practices every day.

Through our safety programs, **training**, and **leadership development** opportunities, we instill a culture of safety by encouraging everyone to put into action the methods that deliver excellence in safety.

Injuries and TRIFR<sup>1</sup> 12MMA<sup>2</sup>



1. Total Recordable Injury Frequency Rate per 200k hours worked.  
2. 12 Month Moving Average.

# Community Engagement

OceanaGold has consistently engaged actively and transparently with stakeholders.

These long-standing relationships continue to provide a solid foundation for understanding and respecting diverse viewpoints and have been crucial in incorporating community input into the mine's operations.

## Engagement Channels

- **24/7 Community Engagement Line and Project Information Office**
- **Community Meetings**, to ensure transparency & collaboration.
- **Community Forum**, a dedicated consultative group representing community interests.
- **Education Centre**, ~6,000 visitors visit each year to promote understanding and engagement.

## Education

OceanaGold has partnered with Waihi College to establish a **Community Skills Development & Training Program** aimed at fostering local employment opportunities.

## Workforce

Waihi directly **employs over 380 people**, and more than 100 contractors connected to our operations. **79% of our workforce is local** (99% New Zealanders) with **29% identifying as Māori**.



# Environmental Performance

Strong focus on compliance and assurance



Council  
compliance  
reports



Annual peer  
review process



Responsible Gold  
Mining Principles  
(RGMP) external  
assurance



Sustainability  
data external  
assurance



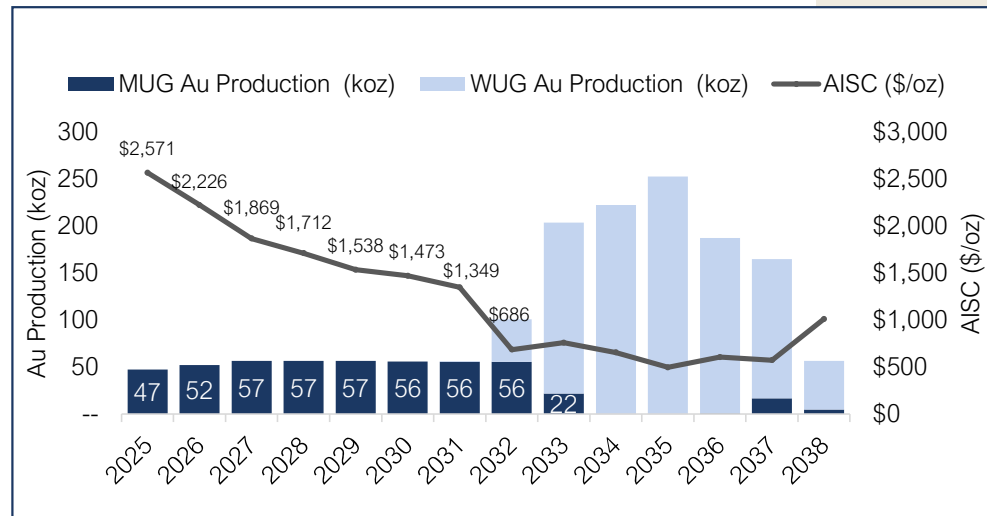
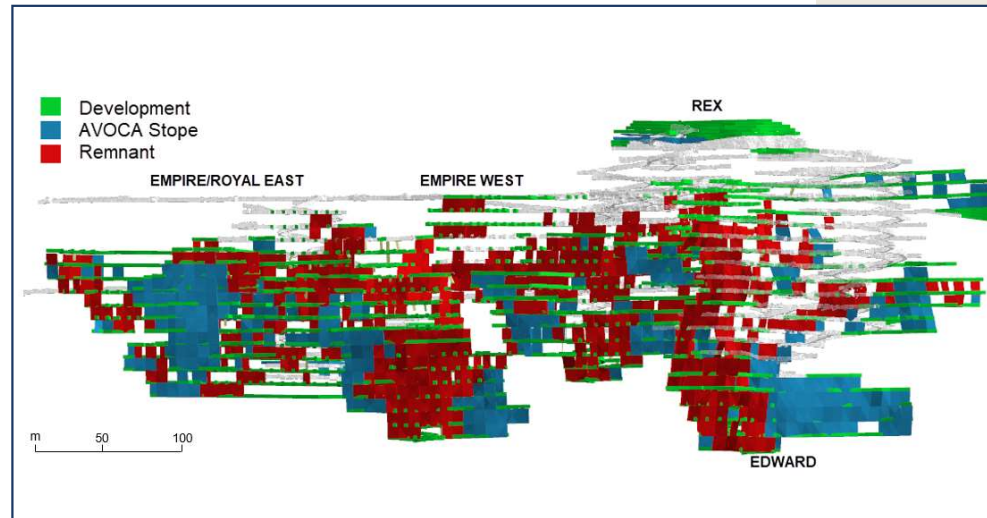
Level 2 corporate  
assurance

## Waihi North Project

- Ongoing baseline surveying aquatic and terrestrial ecology, hydrology, hydrogeology, water quality, noise & landscape.



# Martha Underground Current Operations



~50% of the LOM production reserve at MUG is from remnant mining areas

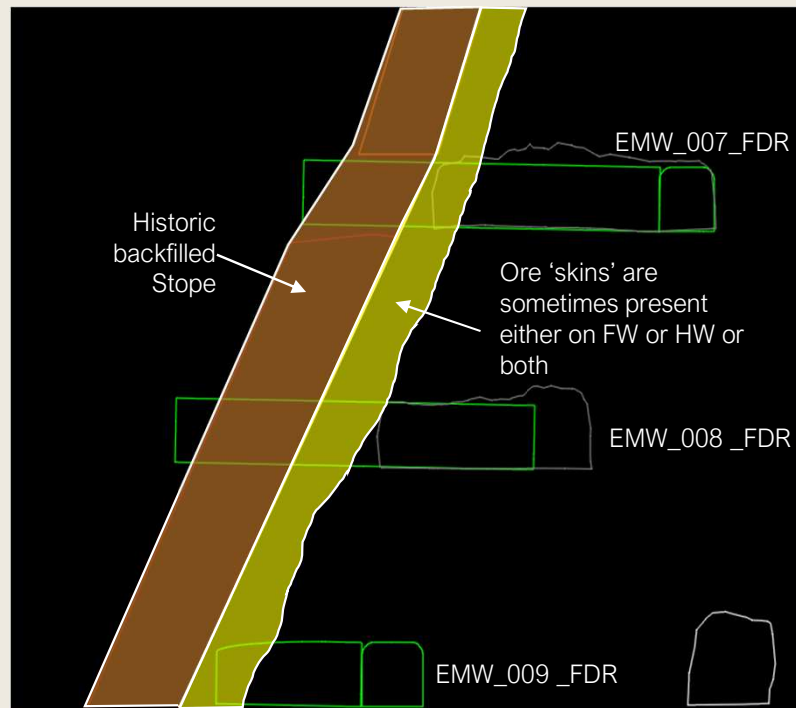
Costs are expected to decrease over time as development opens new mining fronts at MUG

Current MUG mine life until 2033<sup>1</sup> when mining from WUG begins

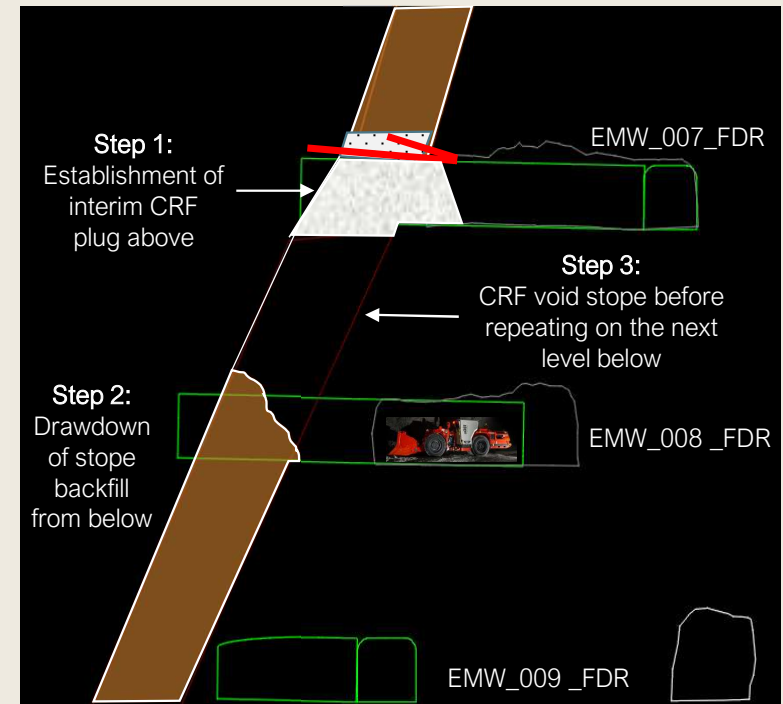
# MUG Remnant Mining

Focus on improving recovery of mineralized historical backfill and "skins" of high-grade vein material

Cross section of typical remnant mining area



Generalized remnant mining sequence



# Process Plant

## Milling & Crushing

Sag mill & ball mill, ROM crusher and jaw crusher

## Carbon in Pulp (CIP) Circuit

Processing ~500kt MUG ore per annum at ~94% Au recovery

## Water Treatment Plant

Treats & discharges 2-3 million cubes of water annually

Utilizing Continuous Improvement to maintain high plant performance including:

- Carbon health
- Targeting a fine grind size (<50 microns) for optimal recovery
- Maximizing water treatment plant performance



# Highly Prospective District

## Strategic Position

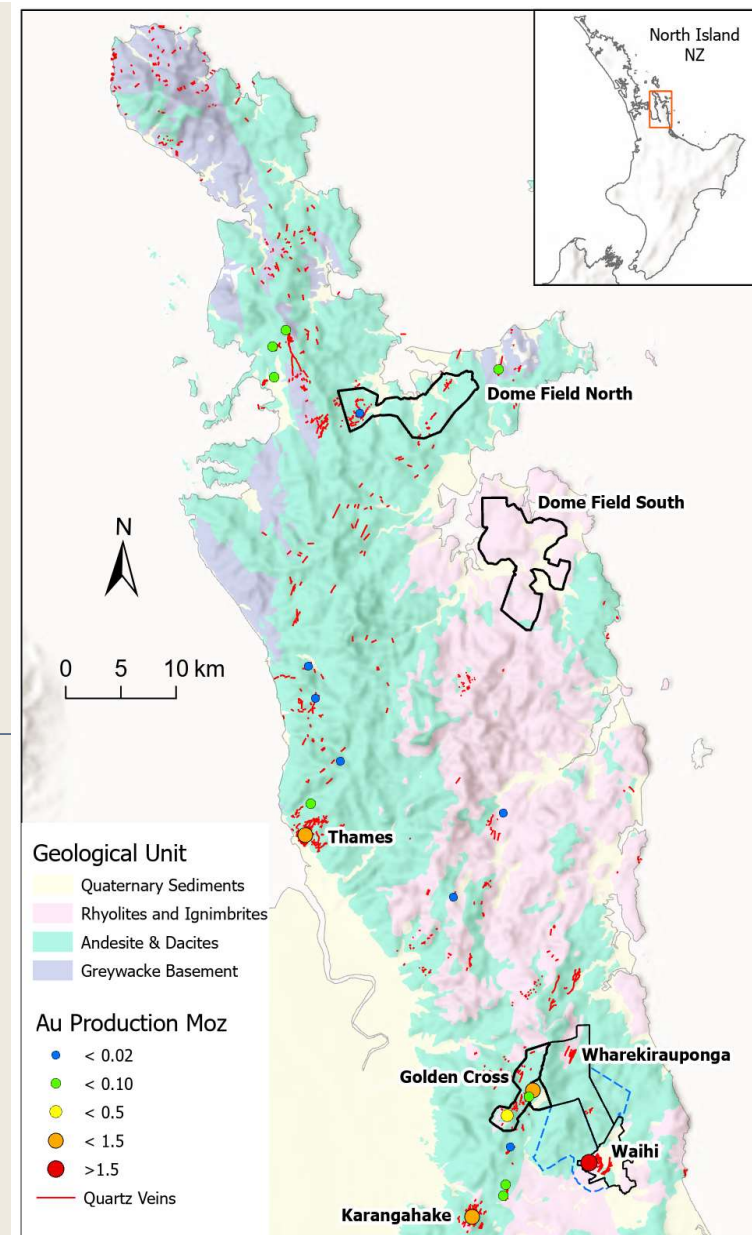
- ▶ High-grade epithermal district – extinct arc environment
- ▶ The Hauraki district has produced **>12Moz of gold**
- ▶ The Waihi camp has produced **>8Moz of gold**
- ▶ OGC has a **large, consolidated tenement package** adjacent to existing infrastructure

## Current Reserves<sup>1</sup>

(as of June 30, 2024)

|                               | Class    | Mt         | Au (g/t)   | Ag (g/t)    | Au (Moz)   | Ag (Moz)   |
|-------------------------------|----------|------------|------------|-------------|------------|------------|
| Martha Underground            | Proven   | -          | -          | -           | -          | -          |
|                               | Probable | 4.4        | 3.8        | 16.1        | 0.5        | 2.3        |
| <b>MUG Total</b>              |          | <b>4.4</b> | <b>3.8</b> | <b>16.1</b> | <b>0.5</b> | <b>2.3</b> |
| Wharekirauponga Underground   | Proven   | -          | -          | -           | -          | -          |
|                               | Probable | 4.1        | 9.2        | 16.1        | 1.2        | 2.1        |
| <b>WUG Total</b>              |          | <b>4.1</b> | <b>9.2</b> | <b>16.1</b> | <b>1.2</b> | <b>2.1</b> |
| <b>Total P&amp;P Reserves</b> |          | <b>8.5</b> | <b>6.4</b> | <b>16.1</b> | <b>1.7</b> | <b>4.4</b> |

1. Please refer to the NI 43-101 technical report, Waihi District Pre-Feasibility Study dated December 11<sup>th</sup>, 2024. Additionally, the "Cautionary Notes", "Mineral Reserves Estimate" and "Technical Disclosure" in this presentation.



# MUG Exploration Strategy

## Leverage underground infrastructure

Drilling from existing development keeps drill costs lower

## Assure delivery of the mine plan

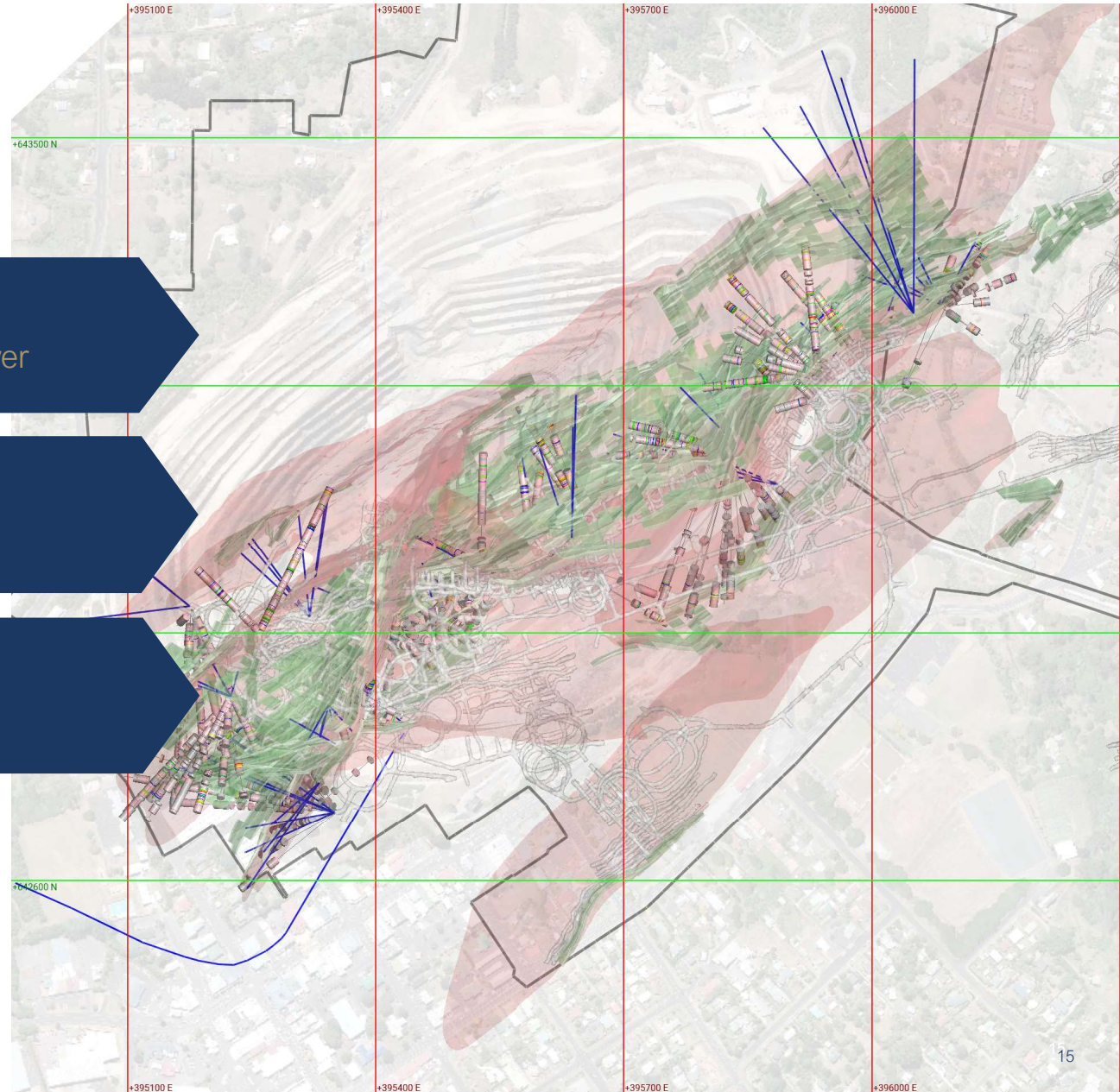
Conversion to Indicated >2 years ahead of mining  
Grade control drilling >18 months ahead of mining

## Add quality ounces to Resource

Explore and convert mine-adjacent high-grade veins

### 2025 MUG Exploration Program

- 9,100m of planned drilling within the mine footprint



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## Waihi North Project Team



**MICK  
LOVELY**  
Project Director



**EUAN  
LESLIE**  
Group Mining Engineer



**TREVOR  
MATON**  
Study Director II

# Waihi District PFS Highlights



OceanaGold is a safe and responsible operator with a 35-year history of exploring, operating, developing and rehabilitating projects in New Zealand



Declared an initial Mineral Reserve at Wharekirauponga Underground of 4.1 Mt at 9.2 g/t for 1.2 million ounces of gold<sup>1</sup>



Permits are expected in 2025 via the Fast-track Approvals process



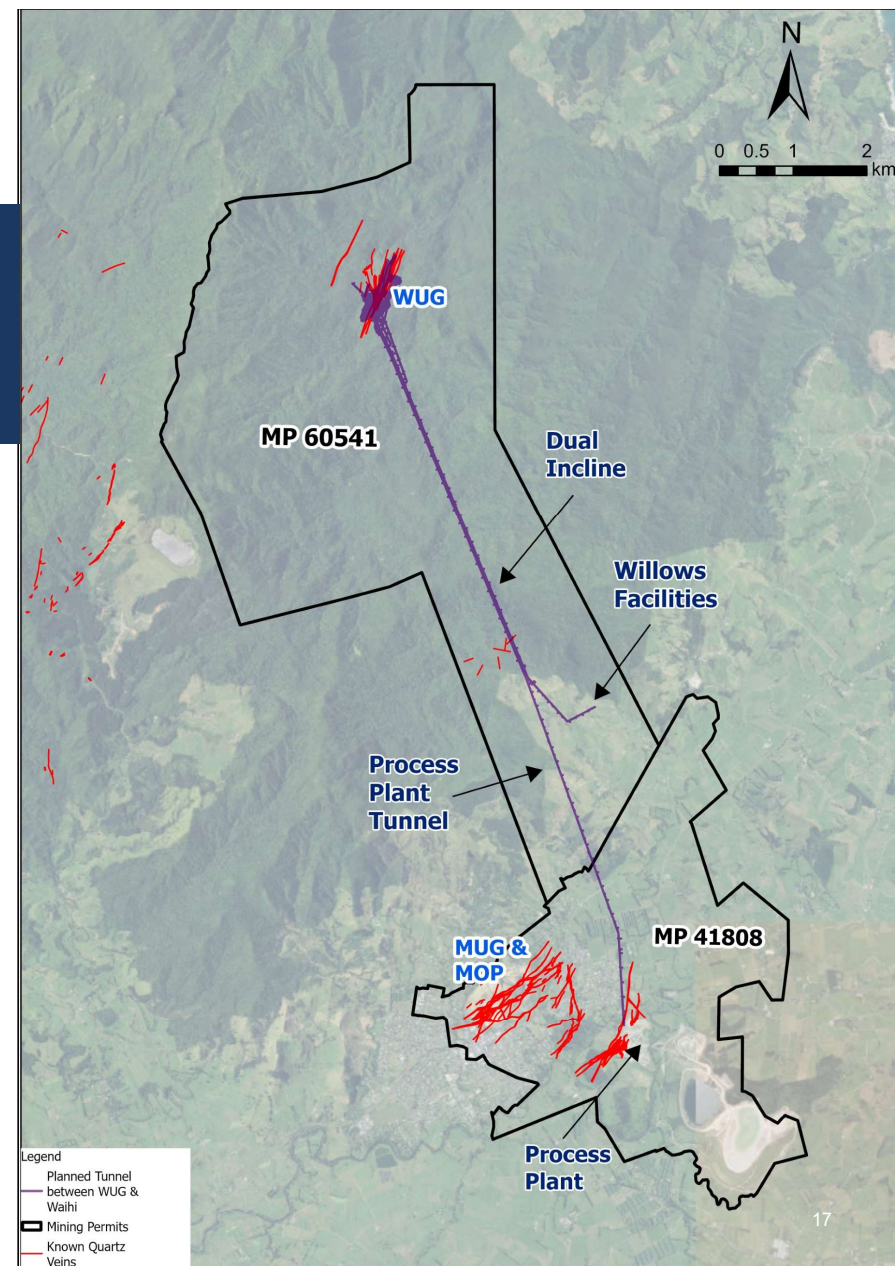
The Waihi District is expected to produce a combined 1.6 million ounces of gold over 15 years (2024-2038)



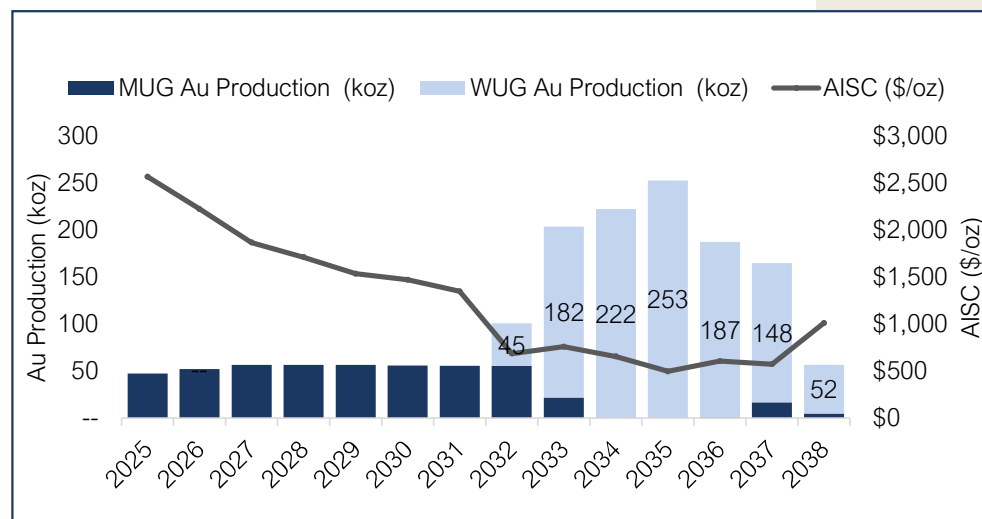
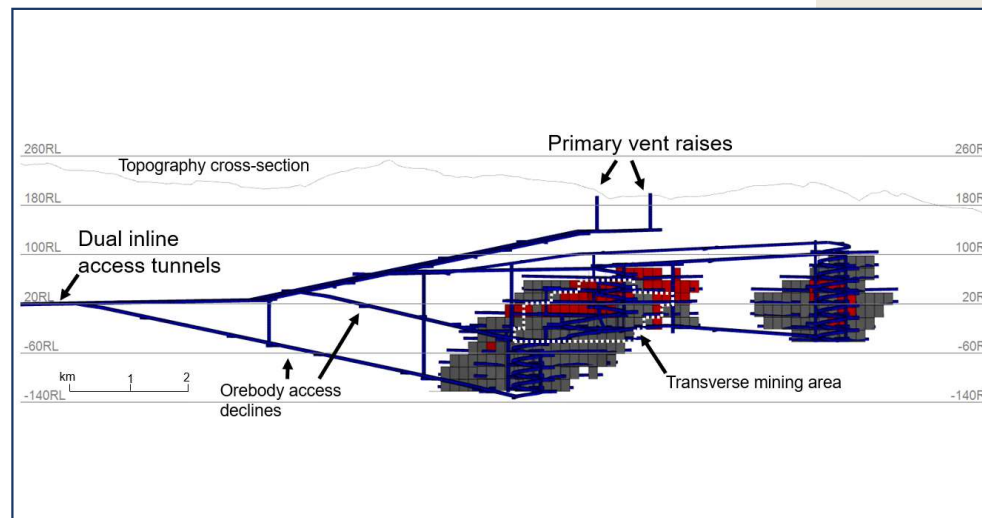
Significant exploration upside remains at Wharekirauponga with mineralization remaining open in all directions



1. Based on Mineral Reserves estimates as of June 30, 2024. Please refer to "Cautionary Notes", "Mineral Reserves Estimate" and "Technical Disclosure" in this presentation.



# Wharekirauponga Underground PFS Results



First WUG ore expected in 2032 with commercial production in 2033

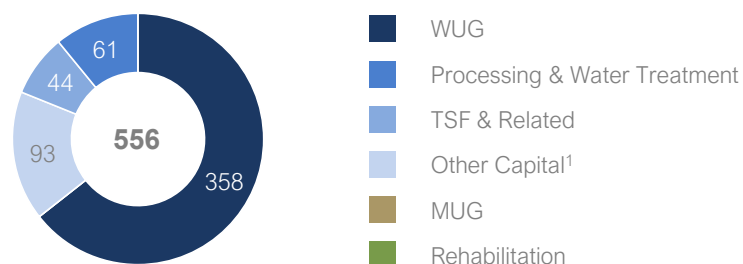
Multiple access drives allows for mining rates of 800ktpa from WUG

Industry-leading low AISC of \$634 per ounce expected during WUG mine life

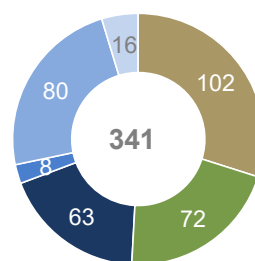
# Growth Capital Spent Over 8 Years

Projected to be funded from Free Cash Flow

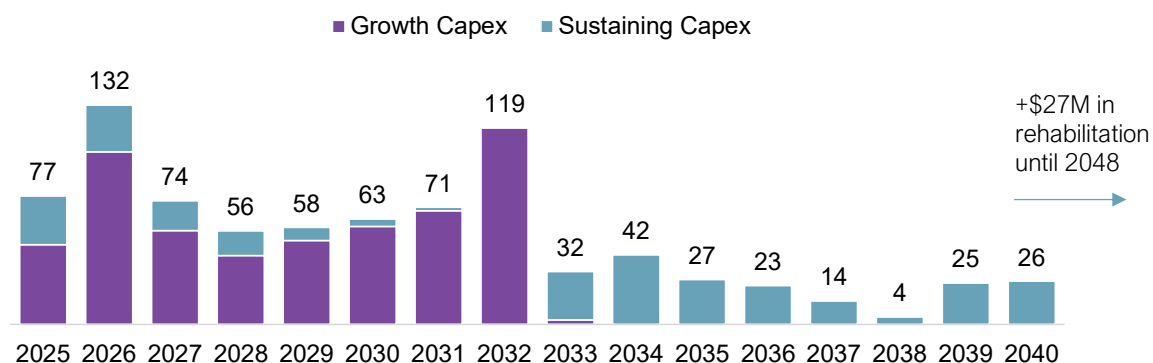
Growth Capex (\$M)<sup>2</sup>



Sustaining Capex (\$M)<sup>2</sup>



Timeline of Capex Spend (\$M)



1. Carbon Costs and stockpile movements.
2. 16% contingency cost included on both growth & sustaining capex.

## Cost per tonne mined

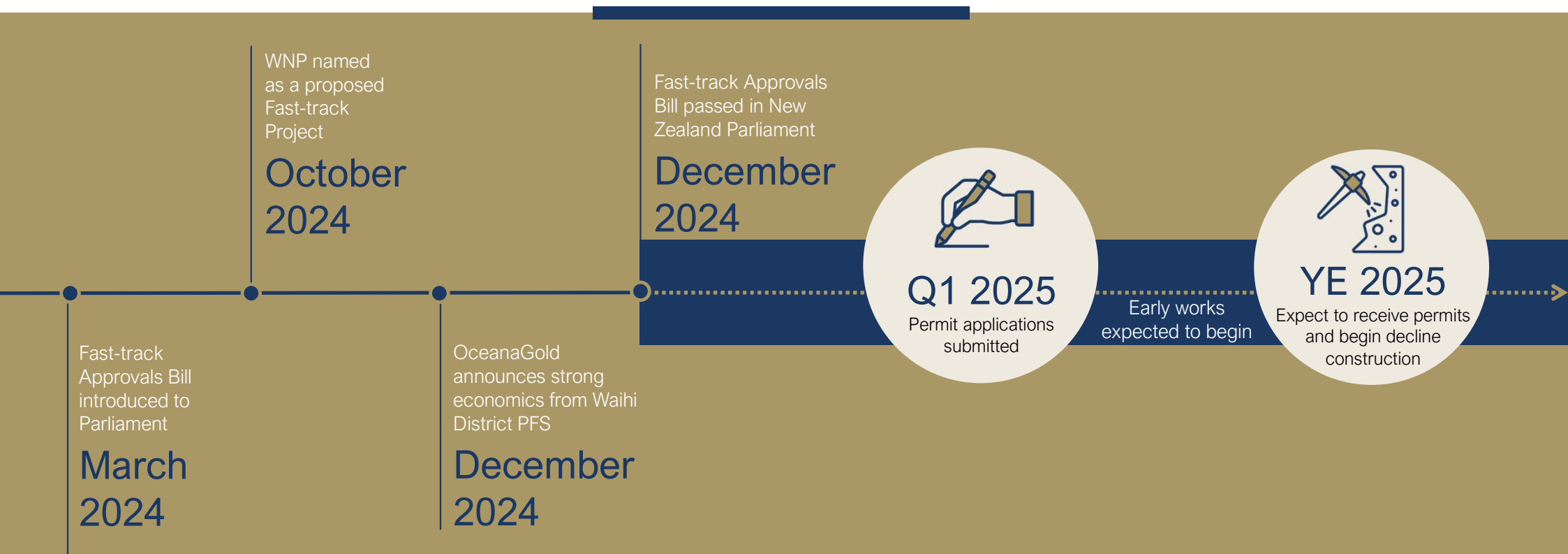
|                      |         |
|----------------------|---------|
| UG mining cost – MUG | \$110.8 |
| UG Mining – WUG      | \$65.2  |
| LOM                  | \$89    |

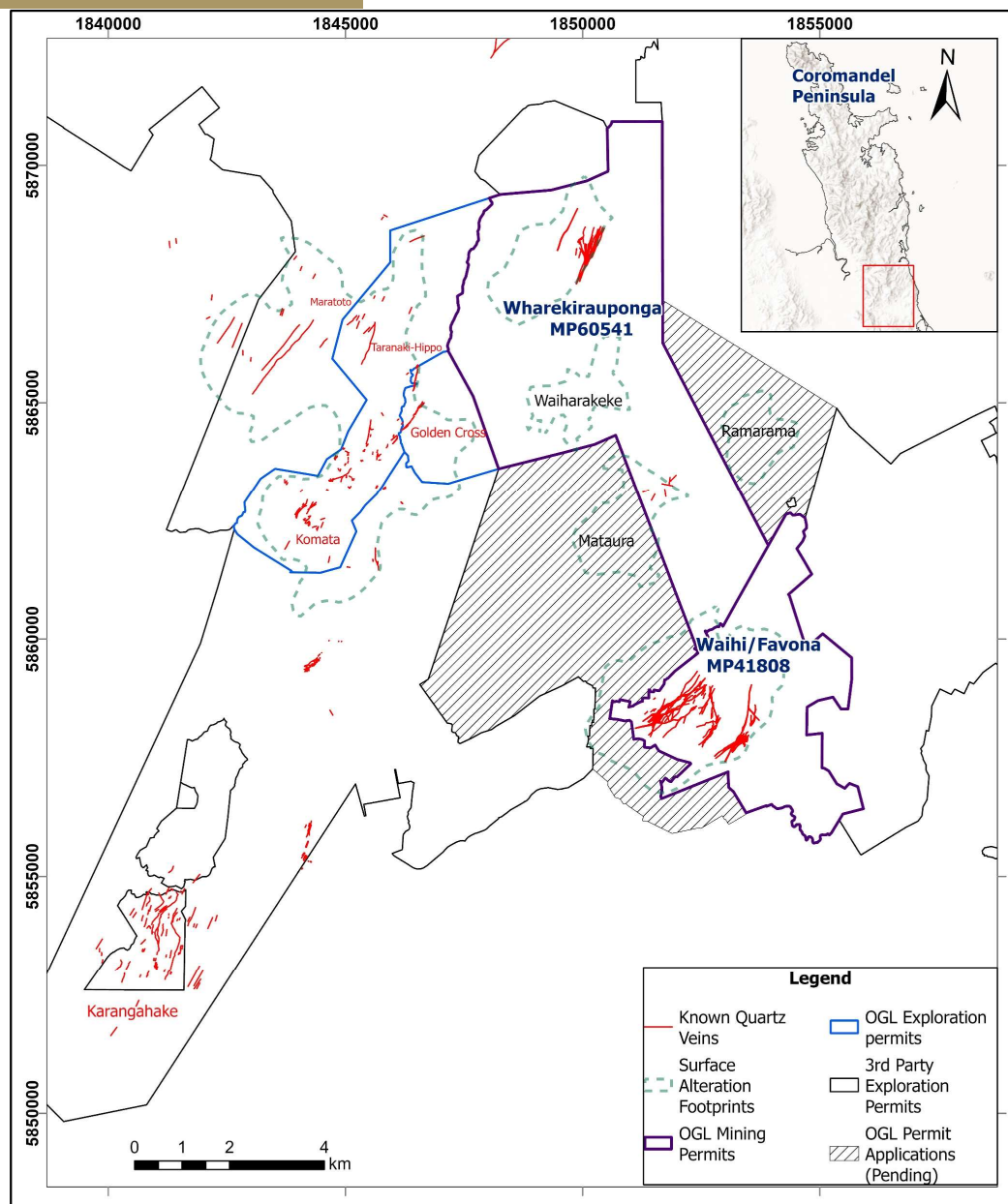
## Cost per tonne processed

|                              |                |
|------------------------------|----------------|
| Processing                   | \$26.3         |
| G&A Costs                    | \$22.6         |
| Refining / Freight Costs     | \$0.7          |
| Other¹                       | \$3.3          |
| <b>Total Operating Costs</b> | <b>\$141.8</b> |

# New Zealand Fast-track Approvals Process

Early works expected to commence in 2025 and decline development in 2026





# Wharekairauponga has Waihi-scale potential

A highly prospective brownfields district

>8Moz produced at Waihi

Limited modern exploration relative to other mining districts

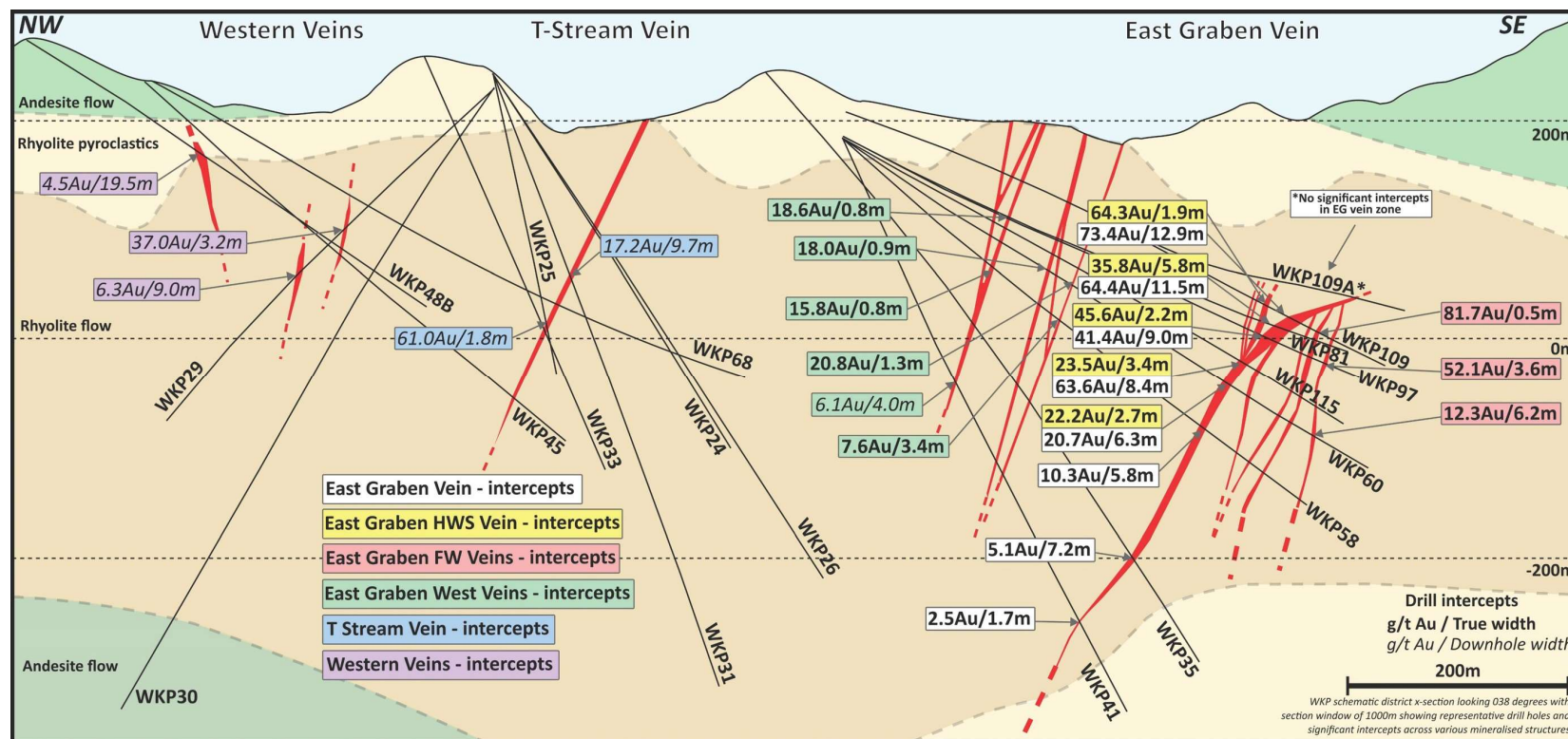
Initial Reserve declared in December 2024

Current WUG Reserves<sup>1</sup> of 4.1Mt @ 9.2g/t for 1.2Moz

With an additional 1.3Mt @ 9.6g/t for 400koz of Inferred Resources<sup>1</sup>

1. Please refer to "Cautionary Notes", "Mineral Reserves Estimate", "Mineral Resources Estimate" and "Technical Disclosure" in this presentation.

# Exploration Upside at the EG Vein, T-Stream & Western Veins



The EG Vein is the most advanced and represents the existing WUG Reserve and Resource estimate

T-Stream and Western veins are within access permits and can be explored from existing sites



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EG vein remains **open in all directions**

# Continued Exploration Investment

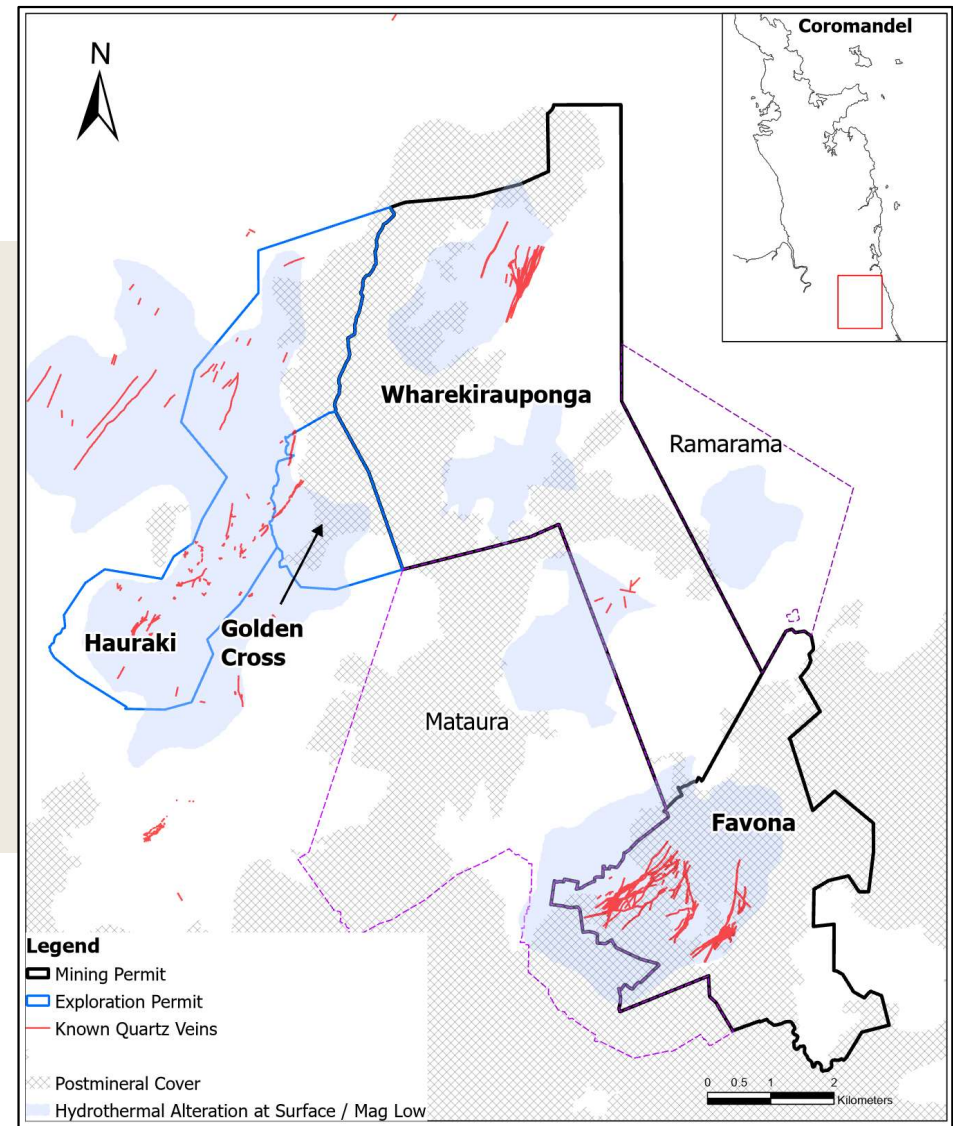
Increased exploration activities in 2025

8,600m focused on EG vein zone

5,100m non-Wharekirauponga brownfields drilling

Additional drill pads planned for Wharekirauponga through the Fast-track Approvals Process

Extensive field program advancing early-stage targets



# APPENDIX

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# Mineral Reserves Estimate

As at June 30, 2024

|                               | Class    | Mt         | Au (g/t)   | Ag (g/t)    | Au (Moz)   | Ag (Moz)   |
|-------------------------------|----------|------------|------------|-------------|------------|------------|
| Martha Underground            | Proven   | -          | -          | -           | -          | -          |
|                               | Probable | 4.4        | 3.8        | 16.1        | 0.5        | 2.3        |
| <b>MUG Total</b>              |          | <b>4.4</b> | <b>3.8</b> | <b>16.1</b> | <b>0.5</b> | <b>2.3</b> |
| Wharekirauponga Underground   | Proven   | -          | -          | -           | -          | -          |
|                               | Probable | 4.1        | 9.2        | 16.1        | 1.2        | 2.1        |
| <b>WUG Total</b>              |          | <b>4.1</b> | <b>9.2</b> | <b>16.1</b> | <b>1.2</b> | <b>2.1</b> |
| <b>Total P&amp;P Reserves</b> |          | <b>8.5</b> | <b>6.4</b> | <b>16.1</b> | <b>1.7</b> | <b>4.4</b> |

- The WUG Mineral Reserves estimate was reviewed and approved by, or is based on information prepared by or under the supervision of, Euan Leslie, MAusIMM (CP), OceanaGold's Group Mining Engineer and a qualified person under NI 43-101.
- The MUG Mineral Reserves estimate was reviewed and approved by, or is based on information prepared by or under the supervision of, David Townsend, MAusIMM (CP), OceanaGold's Mining Manager and a qualified person under NI 43-101.
- Mineral Reserves are reported based on OceanaGold's mine design, mine plan, mine schedule and cash flow model at a gold price of \$1,750 /oz.
- Tonnages include allowances for losses resulting from mining methods. Tonnages are rounded to the nearest 100,000 tonnes.
- Ounces are estimates of metal contained in the Mineral Reserves and do not include allowances for processing losses. Ounces are rounded to the nearest hundred thousand ounces.
- All figures have been rounded; totals may therefore not sum exactly.
- Tonnage and grade measurement are in metric units. Gold ounces are reported as troy ounces and "g/t" represents grams per tonne.

# Mineral Resources Estimate

As at June 30, 2024

|                                 | Class     | Mt          | Au (g/t)    | Ag (g/t)    | Au (Moz)    | Ag (Moz)    |
|---------------------------------|-----------|-------------|-------------|-------------|-------------|-------------|
| Martha Open Pit                 | Measured  | -           | -           | -           | -           | -           |
|                                 | Indicated | 6.05        | 1.95        | 13.4        | 0.41        | 2.81        |
| <b>MOP Total</b>                |           | <b>6.05</b> | <b>1.95</b> | <b>13.4</b> | <b>0.41</b> | <b>2.81</b> |
| Gladstone Open Pit              | Measured  | -           | -           | -           | -           | -           |
|                                 | Indicated | 3.22        | 1.44        | 3.76        | 0.15        | 0.39        |
| <b>GOP Total</b>                |           | <b>3.22</b> | <b>1.44</b> | <b>3.76</b> | <b>0.15</b> | <b>0.39</b> |
| Martha Underground              | Measured  | -           | -           | -           | -           | -           |
|                                 | Indicated | 6.42        | 5.29        | 25.5        | 1.09        | 5.27        |
| <b>MUG Total</b>                |           | <b>6.42</b> | <b>5.29</b> | <b>25.5</b> | <b>1.09</b> | <b>5.27</b> |
| Wharekirauponga Underground     | Measured  | -           | -           | -           | -           | -           |
|                                 | Indicated | 2.39        | 17.9        | 28.0        | 1.37        | 2.15        |
| <b>WUG Total</b>                |           | <b>2.39</b> | <b>17.9</b> | <b>28.0</b> | <b>1.37</b> | <b>2.15</b> |
| <b>Total M&amp;I Resources</b>  |           | <b>18.5</b> | <b>5.07</b> | <b>17.8</b> | <b>3.02</b> | <b>10.6</b> |
| Martha Open Pit                 | Inferred  | 2.3         | 2.1         | 12.1        | 0.2         | 0.9         |
| Gladstone Open Pit              | Inferred  | 0.8         | 1.0         | 2.6         | 0.03        | 0.1         |
| Martha Underground              | Inferred  | 2.7         | 4.7         | 27.1        | 0.4         | 2.4         |
| Wharekirauponga Underground     | Inferred  | 1.3         | 9.6         | 17.1        | 0.4         | 0.7         |
| <b>Total Inferred Resources</b> |           | <b>7.1</b>  | <b>4.3</b>  | <b>17.6</b> | <b>1.0</b>  | <b>4.0</b>  |

- Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Resources estimate was reviewed and approved by, or is based on information prepared by or under the supervision of, Leroy Crawford-Flett, BSc Geology, MAusIMM CP (Geology), OceanaGold's Exploration and Geology Manager and a qualified person under NI 43-101.
- Mineral Resources are reported at a gold price of \$1,950/oz.
- Mineral Resources estimate for MUG is reported below the MOP design and constrained to within a conceptual underground design based upon the incremental cut-off grade of 2.15 g/t Au.
- Mineral Resources estimate for Wharekirauponga WUG is reported within a conceptual underground design at a 2.10 g/t Au cut-off grade.
- Mineral Resources estimates for MOP and GOP are reported within conceptual pit designs and incremental cut-off grades of 0.50 g/t and 0.56 g/t, respectively. The MOP conceptual pit design is limited by infrastructural considerations.
- Tonnage and grade measurements are in metric units. Gold ounces are reported as troy ounces and "g/t" represents grams per tonne.
- No dilution is included in the reported figures and no allowances for processing or mining recoveries have been made.
- All figures have been rounded; totals may therefore not sum exactly.
- MUG and WUG Resources are reported within conceptual stopes, only for material above the nominated cutoff grade.
- Mineral Resource close out dates for data used in the estimation are as follows: MUG – June 11, 2024; MOP – February 1, 2024; WUG – April 24, 2024; GOP – September 1, 2022.

# Technical Disclosure

## Qualified Persons

Except as otherwise stated herein, Peter Sharpe, Executive Vice President, Chief Operating Officer Asia-Pacific, qualified persons under NI 43-101, have reviewed and approved the disclosure of all scientific and technical information related to operational matters contained in this presentation. Craig Feebrey, Executive Vice President and Chief Exploration Officer, a qualified person under NI 43-101, has approved the scientific and technical information regarding exploration matters contained in this presentation.

## Notes to Mineral Reserves and Mineral Resources Estimates

All Mineral Reserves and Mineral Resources were estimated as at June 30, 2024 and have been prepared in accordance with NI 43-101.

All tonnage, grade and contained metal content estimates have been rounded; rounding may result in apparent summation differences between tonnes, grade, and contained metal content.

Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

The WUG Mineral Reserves estimate was reviewed and approved by, or is based on information prepared by or under the supervision of, Euan Leslie, MAusIMM CP, OceanaGold's Group Mining Engineer. The MUG Mineral Reserves estimate was reviewed and approved by, or is based on information prepared by or under the supervision of, David Townsend, MAusIMM CP, OceanaGold's Mining Manager. Mineral Resources estimates were prepared by or under the supervision of, Leroy Crawford-Flett, MAusIMM CP, OceanaGold's Exploration and Geology Manager.

All such persons noted above are "qualified persons" for the purposes of NI 43-101.

For further scientific and technical information supporting the disclosure in this news release (including disclosure regarding Mineral Resources and Mineral Reserves, data verification, key assumptions, parameters, methods used to estimate the Mineral Resources and Mineral Reserves, and risks and other factors), please refer to the technical report titled "Waihi District Pre-feasibility Study, New Zealand" with an effective date of June 30, 2024, prepared by David Townsend, Assoc Deg (Surveying), GDip (Mining), MAusIMM CP (Min), Leroy Crawford-Flett, BCA/BSc. (Management/Geology), MPM, MAusIMM CP (Geo), Kirsty Hollis, BEng Mineral Processing, FAusIMM CP (Met) (OceanaGold Principal Metallurgist), Euan Leslie, BEng Mining, BCom Economics, MAusIMM CP (Min) and Trevor Maton, ARSM, BSc. (Eng) Mining (Hons), MSc. Economics, MAusIMM CP (Min) (OceanaGold Study Director), which is available on the SEDAR+ website at [www.sedarplus.com](http://www.sedarplus.com) under OceanaGold's name and on OceanaGold's website at [www.oceanagold.com](http://www.oceanagold.com).



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