

2019 Annual General Meeting *Singapore*

Jim Askew Chairman

Mick Wilkes
President & CEO

June 14, 2019

CONSISTENTLY DELIVERING ON COMMITMENTS
INNOVATION | PERFORMANCE | GROWTH



Cautionary and Technical Statements

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Technical Disclosure

Mineral Resources for Macraes have been verified and approved by, or are based upon information prepared by or under the supervision of S. Doyle; that relating to Waihi by P. Church; that relating to Didipio by J. G. Moore; and that relating to Macraes by P. Doelman for open pit and T. Maton for the underground. Mineral Reserves for Macraes have been verified and approved by, or are based upon information prepared by, or under the supervision of, P. Doelman for open pit and T. Maton for the underground; for that relating to Waihi by T. Maton for open pit and D. Townsend for underground; and that relating to Didipio by C. Fawcett. The Mineral Reserves and Resources for Haile have been verified and approved by, or are based upon information prepared by or under the supervision of B. van Brunt.

Information relating to Macraes exploration results in this presentation has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of H. Blakemore; information relating to Waihi exploration results by L. Torckler; information relating to Didipio exploration results by J. Moore; and information relating to Haile exploration results by J. Jory.

P. Church, P. Doelman, S. Doyle, J. Jory, J. G. Moore, and T. Maton and are Members and Chartered professionals with the Australasian Institute of Mining and Metallurgy while H. Blakemore is a member of the Australian Institute of Geoscientists (AlG). Messrs Blakemore, Church, Doelman, Doyle, Jory, Moore, and Maton have sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration, and to the activities which they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code") and all are Qualified Persons for the purposes of the NI 43 101. Messrs Blakemore, Church, Doelman, Doyle, Jory, Moore, and Maton are employees of OceanaGold, and they consent to the inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating the Macraes Operation, the Didipio Operation, and the Haile Operation, please refer to the NI 43-

General Presentation Notes

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

101 compliant technical reports available at sedar.com under the Company's name.

Agenda

- 1 INTRODUCTION
- 2 FORMAL BUSINESS
- 3 2018 OVERVIEW
- 4 BUSINESS OVERVIEW
- 5 STRATEGY
- 6 CLOSING REMARKS



OceanaGold Board of Directors



Jim Askew Retiring Chairman (joined 2007)



lan Reid Incoming Chairman (joined 2018)



Mick Wilkes President & CEO (joined 2011)



Nora Scheinkestel
Non-Executive Director
(joined 2018)



Geoff Raby
Non-Executive Director
(joined 2011)



Paul Sweeney Non-Executive Director (joined 2014)



Craig Nelsen
Non-Executive Director
(joined 2019)

OceanaGold Executive Team



Michael Holmes Chief Operating Officer (jointed 2012)



Cody Whipperman EVP, Corporate Development (joined 2018)



Sharon Flynn *EVP, Social Performance & External Affairs (joined 2017)*



Liang Tang
EVP, General Counsel &
Company Secretary
(joined 2009)



Scott McQueen Chief Financial Officer (joined 2016)



Mark Cadzow Chief Development Officer (joined 1991)



Craig Feebrey EVP, Exploration (joined 2015)



Yuwen Ma
EVP, Human Resources
(joined 2011)

RESOLUTIONS		FOR	WITHHOLD
1	Election of Directors		•
	1.1 Ian M. Reid	96.6%	3.4%
	1.2 Geoff W. Raby	99.4%	0.6%
	1.3 Michael F. Wilkes	99.8%	0.2%
	1.4 Paul B. Sweeney	94.3%	5.7%
	1.5 Nora L. Scheinkestel	94.3%	5.7%
	1.6 Craig J. Nelsen	99.8%	0.2%
2	Annointment of Auditors		

Appointment of Auditors

Approve the appointment of PriceWaterhouse Coopers

Non-Binding Advisory Vote on Executive Compensation

RES	OLUTIONS	FOR	WITHHOLD
1	Election of Directors	'	•
	1.1 Ian M. Reid		
	1.2 Geoff W. Raby		
	1.3 Michael F. Wilkes		
	1.4 Paul B. Sweeney		
	1.5 Nora L. Scheinkestel		
	1.6 Craig J. Nelsen		
2	Appointment of Auditors		
	Approve the appointment of PriceWaterhouse Coopers	98.1%	1.9%
3	Non-Binding Advisory Vote on Executive Compensation		

RES	OLUTIONS	FOR	WITHHOLD
1	Election of Directors		
	1.1 Ian M. Reid		
	1.2 Geoff W. Raby		
	1.3 Michael F. Wilkes		
	1.4 Paul B. Sweeney		
	1.5 Nora L. Scheinkestel		
	1.6 Craig J. Nelsen		
2	Appointment of Auditors		
	Approve the appointment of PriceWaterhouse Coopers	98.1%	
3	Non-Binding Advisory Vote on Executive Compensation	97.7%	2.3%

RESOLUTIONS		FOR	WITHHOLD
1	Election of Directors		
	1.1 Ian M. Reid	✓	
	1.2 Geoff W. Raby	✓	
	1.3 Michael F. Wilkes	✓	
	1.4 Paul B. Sweeney	✓	
	1.5 Nora Scheinkestel	✓	
	1.6 Craig J. Nelsen	✓	
2	Appointment of Auditors		
	Approve the appointment of PriceWaterhouse Coopers	✓	
3	Non-Binding Advisory Vote on Executive Compensation	✓	

2018 Overview

TOP PERFORMING GLOBAL GOLD EQUITY



2018 Highlights

RECORD ANNUAL REVENUE AND \$121 MILLION IN FREE CASH FLOW GENERATION

TOTAL SHAREHOLDER RETURN: 56% - THIRD BEST PERFORMING GOLD PRODUCER

ACHIEVED PRODUCTION & COST GUIDANCE FOR A 7TH CONSECUTIVE YEAR

DECREASED NET DEBT 59% WHILE INCREASING CASH BALANCE 47% YEAR-ON-YEAR

ADVANCED ORGANIC GROWTH OPPORTUNITIES; MARTHA UNDERGROUND PERMITTED

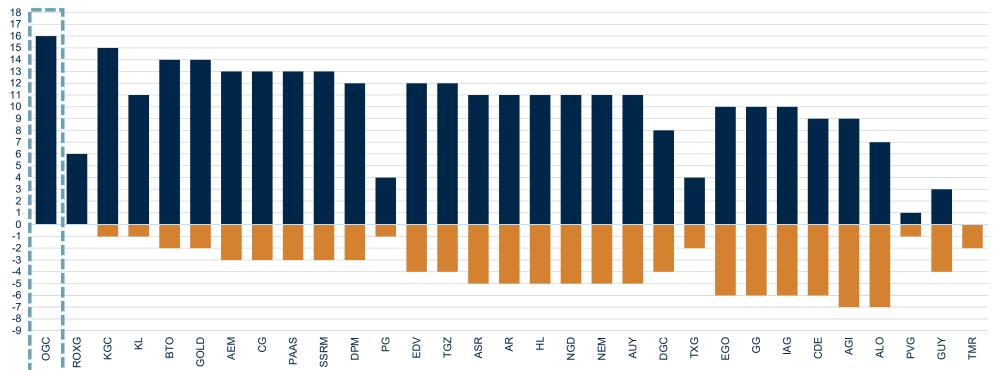
SOLID EXPLORATION RESULTS GLOBALLY PARTICULARLY AT WAIHI & WKP

Consistent Positive Performance

GUIDANCE PERFORMANCE

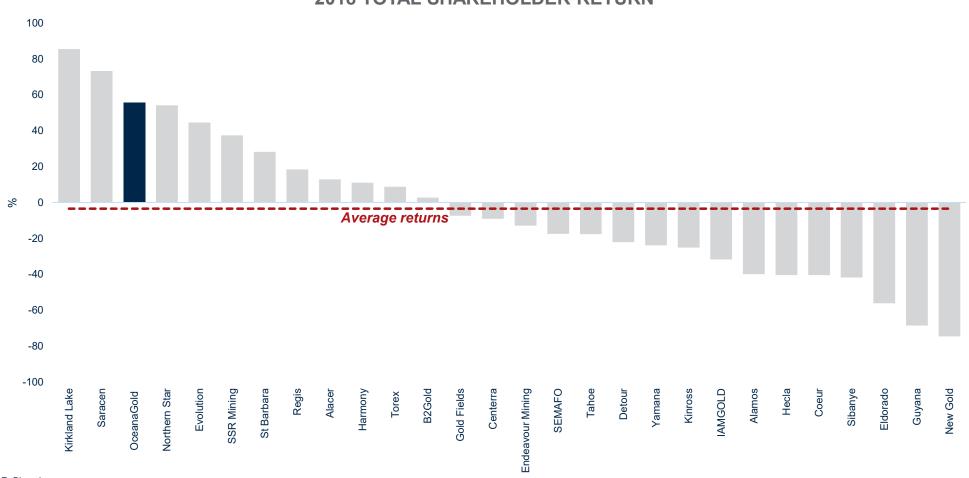
(2011 to 2018)





Total Shareholder Return

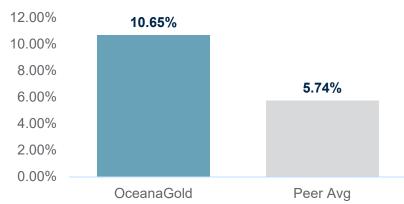


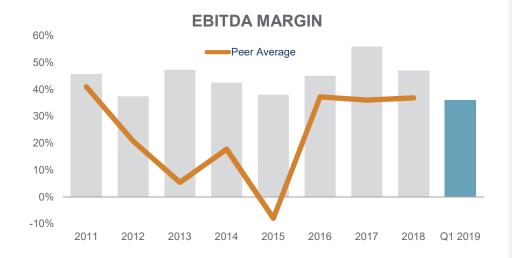


Industry Leading Margins & Returns

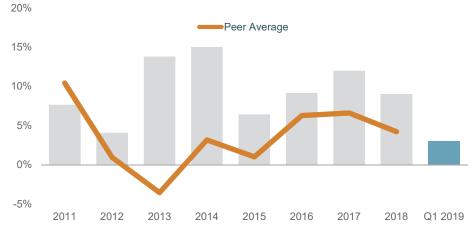


5-YR AVG RETURN ON INVESTED CAPITAL



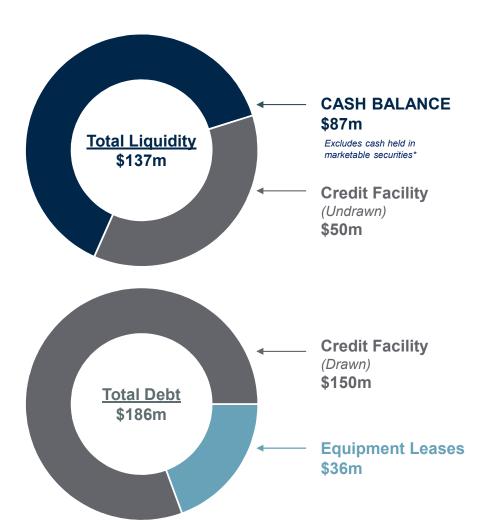


RETURN ON INVESTED CAPITAL



Source: Bloomberg

Balance Sheet Overview (as at 31 Mar 2019)



NET DEBT

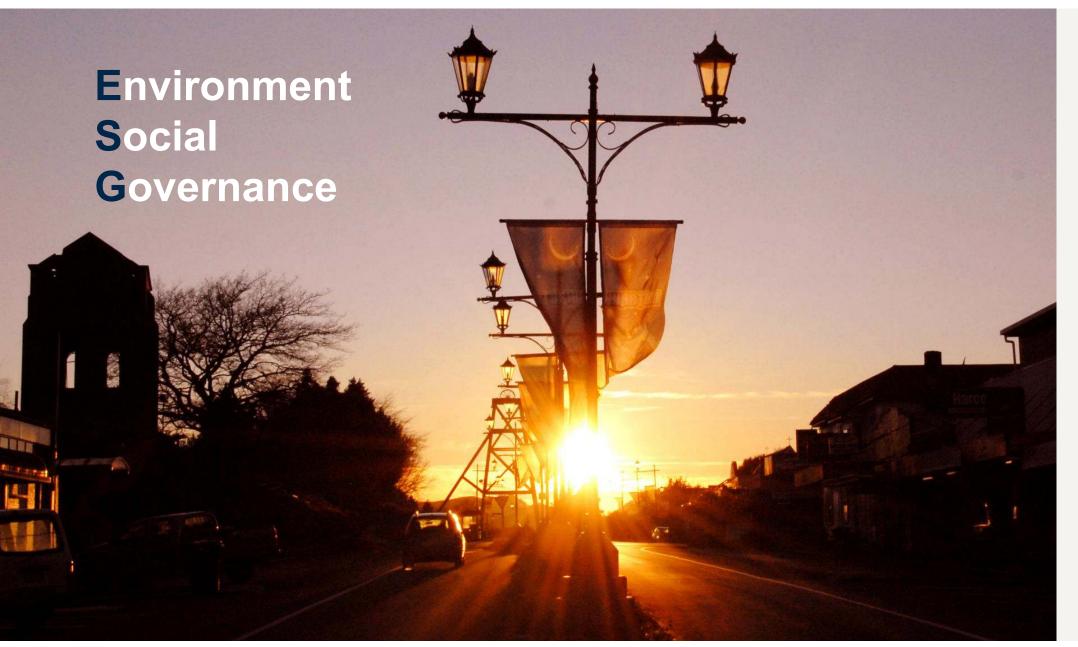
\$99 million

NET DEBT/EBITDA

0.27

- Increase in Q1 mainly impact of IFRS 16 adoption. No change in core debt
- New mining fleet for Haile expansion will increase equipment leases over next 1-2 years
- Q1 included NZ tax payment of US\$13.8m
- Next scheduled debt repayment end of 2020





OceanaGold Map of Operations

NEW ZEALAND

- ENVIRONMENTALLY SENSITIVE
- SOCIALLY INTEGRATED (WAIHI)

DIDIPIO PHILIPPINES

PHILIPPINES

- ENVIRONMENTALLY SENSITIVE
- SOCIALLY COMPLEX

UNITED STATES

- ENVIRONMENTALLY SENSITIVE
- SOCIALLY INTEGRATED (HAILE)





HAILE UNITED STATES



MACRAES NEW ZEALAND

WAIHI NEW ZEALAND

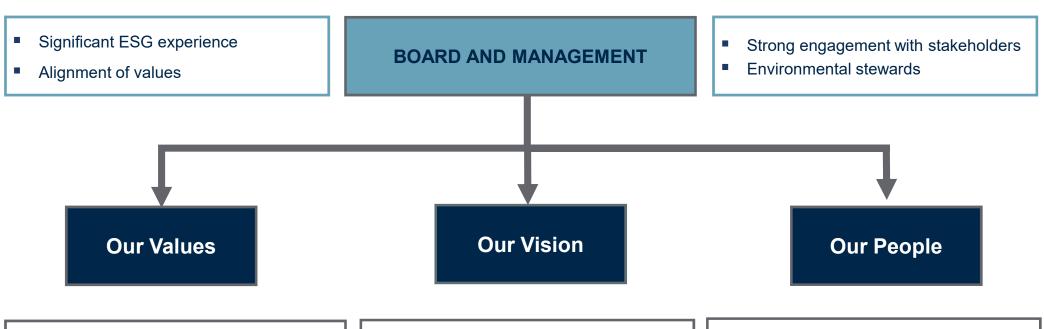


JOINT VENTURE

ARGENTINA

Solid ESG Program & Performance

TOP 3 ESG RATING IN MSCI ESG RATINGS FOR 2018 IN THE PRECIOUS METALS INDUSTRY(1)



- Doing things the right way
- Leveraging local benefits that build capacity
- Ranked 3RD in MSCI ESG ratings (1)

- Template for responsible mining
- Employer / company of choice
- Go where the gold is

- High performing team
- Display Our Values
- Focused on achieving Our Vision

Climate Change Policy & Reporting





GHG Emissions & Energy Usage Reporting

"Final Report – Recommendations of the TCFD"

GHG & Energy Disclosures

Since 2009

Alignment

Third-Party Verified

Statement of Position Climate Energy & GHG Emissions (nearing finalisation) Energy & GHG
Emissions
Management
Compliance Standard
(nearing finalisation)

Climate Energy & GHG Emissions Framework (nearing finalisation)

2018 GRI SUSTAINABILITY REPORT

2018 sustainability performance

Established the Responsible Mining Committee to align corporate functional efforts



Enhancing performance and reducing impacts through automation, digital and process transformation (ADAPT)



New Diversity Standard that encourages more women to be a part of our Company and brings people from a wide range of backgrounds together



Invested US\$8.7 million in social programs, donations, in-kind support and community infrastructure





Established an External Affairs and Social Performance Management System – systems-based approach to better-understand social and political risks and opportunities



2,052 employees – 94% on permanent contracts



Invested US\$521 million procuring goods and services – 85% locally or within the host country, and providing benefits beyond our operational boundaries



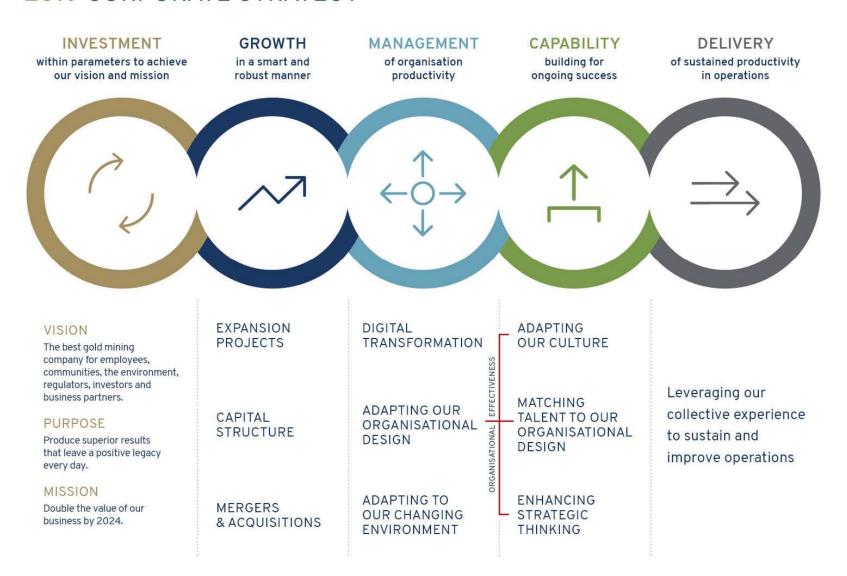
Became members of United Nations Global Compact, and Transparency International

Strategy

INVESTING IN THE FUTURE OF OUR BUSINESS

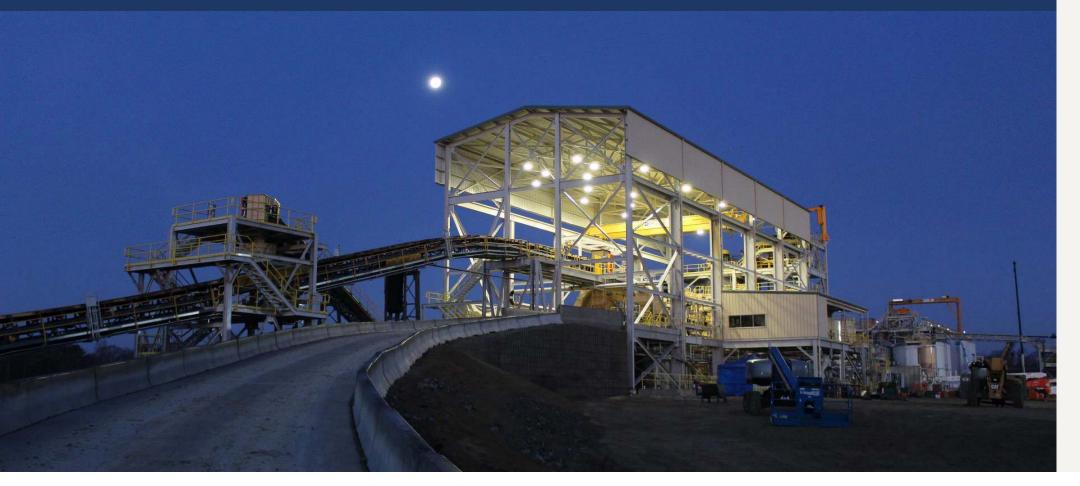


2019 CORPORATE STRATEGY

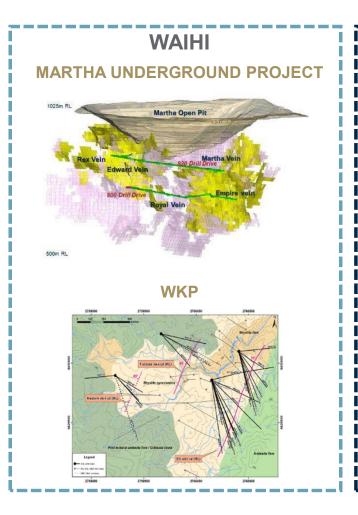


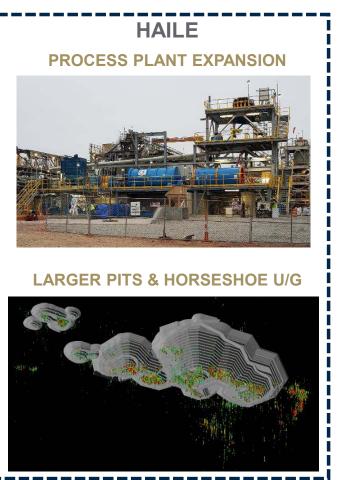
Business Overview

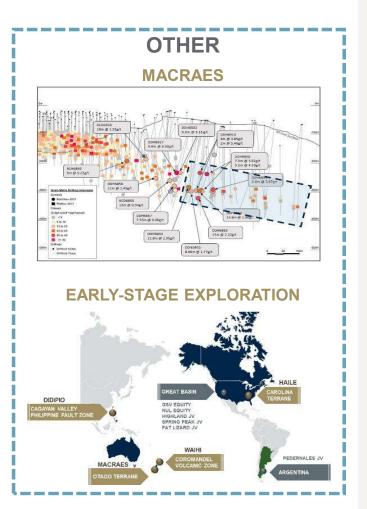
HIGH-QUALITY OPERATIONS WITH SIGNIFICANT GROWTH



Growth Plans Progressing Well







Waihi Overview



2018 PRODUCTION 83.5k ounces

2019 PRODUCTION GUIDANCE 60k - 70k ounces

2018 AISC \$763 *per ounce sold*

2019 AISC GUIDANCE \$875 - \$925 per ounce sold



OPERATIONS

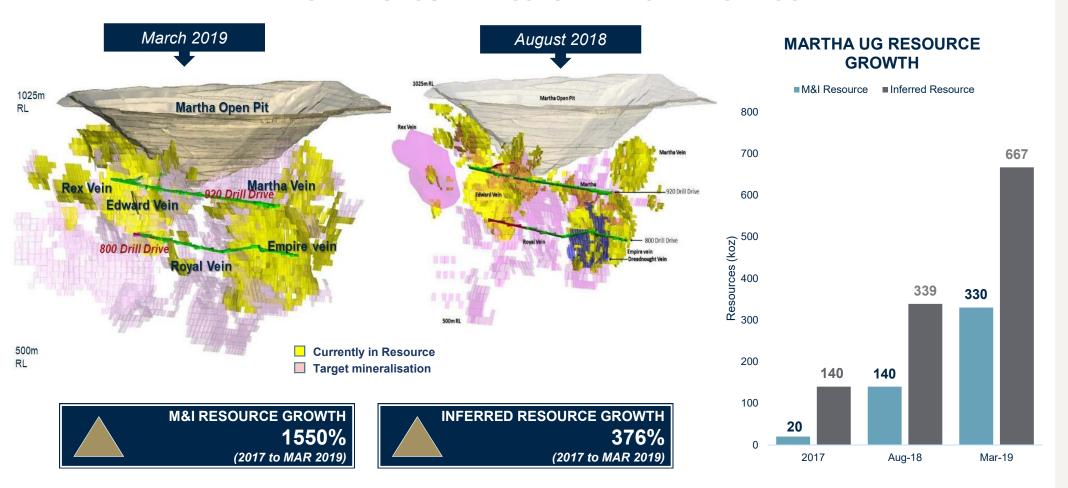
- 12MMA TRIFR: 9.0 per million work hours (Q1/19)
- Continued emphasis on improving health & safety
- Transitional year with depletion of current mining areas in 2020

GROWTH

- Martha Underground Project development under way
- Expect 12-18 month ramp-up of Martha Underground to ~100kozpa
- Extensive drilling continues to yield significant results
- WKP exploration is exciting

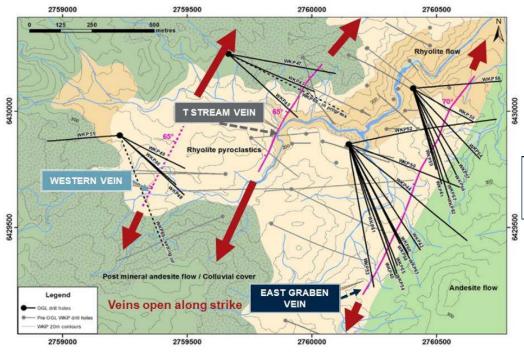
Martha Underground Project

MARTHA UNDERGROUND PROJECT APPROVED TO PROCEED



Exploration at WKP (WHAREKIRAUPONGA)

EYEING UNDERGROUND OPERATION



INDICATED RESOURCE(1)

GOLD: 234,000 oz

SILVER: 296,000 oz

- 0.41 Mt @ 18.0 g/t Au
- 0.41 Mt @ 22.7 g/t Ag

INFERRED RESOURCE(1)

GOLD: 401,000 oz

Silver: 568,000 oz

- 1.05Mt @ 11.9 g/t Au
- 1.05Mt @ 16.8 g/t Ag

RECENT SIGNIFICANT INTERCEPTS FROM EAST GRABEN VEIN(1)

- 8.7 metres @ 24.5 g/t gold, 32.0 g/t silver
- 5.0 metres @ 39.0 g/t gold, 76.6 g/t silver
- 10.2 metres @ 19.2 g/t gold, 20.0 g/t silver
- 9.0 metres @ 21.2 g/t gold, 24.4 g/t silver
- 3.6 metres @ 35.8 g/t gold, 43.3 g/t silver

Macraes Overview



2018 PRODUCTION 203.0k ounces

2019 PRODUCTION GUIDANCE 175k - 190k ounces

2018 AISC \$879 per ounce sold

2019 AISC GUIDANCE \$1000 - \$1050 per ounce sold



OPERATIONS

- 12MMA TRIFR: 3.8 per million work hours (Q1/19)
- Generated ~\$60m in FCF in 2018, continued strong cash flow generation expected in 2019
- Additional zero-cost collar hedges implemented for 2019 & 2020 production

GROWTH

- Seeking mine life extension through exploration success and mine planning
- Evaluating standalone underground mine at Golden Point

Haile Overview



2018 PRODUCTION 131.8k ounces

2019 PRODUCTION GUIDANCE 145k - 160k ounces

2018 AISC \$903 per ounce sold

2019 AISC GUIDANCE \$850 - \$900 per ounce sold



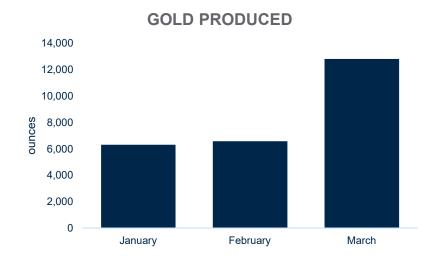
OPERATIONS

- 12MMA TRIFR: 12.2 per million work hours (Q1/19)
- Severe storms, sustained rainfall & high employee turnover translated to poorer operational performance in Q4/18 & Q1/19
- Mitigating strategies demonstrating significant improvement

GROWTH

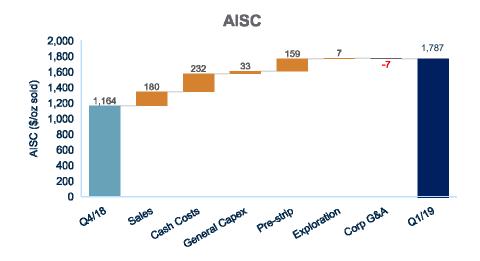
- Process plant expansion continues to advance well with higher throughput rates
- Upgraded fine grinding circuit in place, fine-tuning underway
- Permitting of larger pits & Horseshoe underground underway

Haile Physicals



MINING PHYSICALS

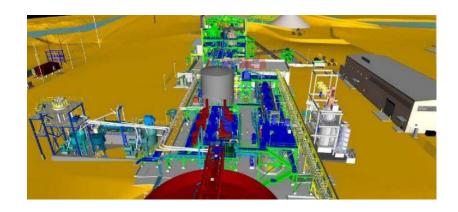




PROCESSING PHYSICALS



Haile Plant Expansion



INCREASE PLANT CAPACITY & ENHANCE PLANT PERFORMANCE



INSTALL PEBBLE CRUSHER

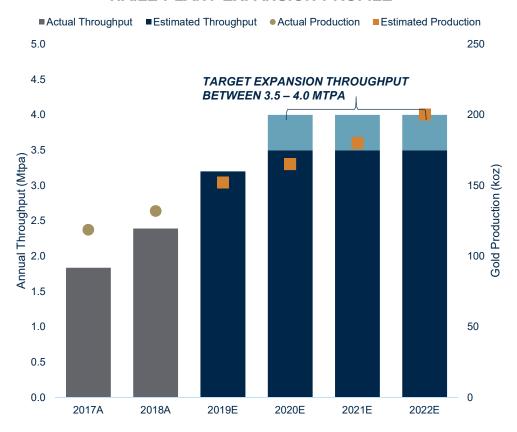


INSTALL TOWER MILL



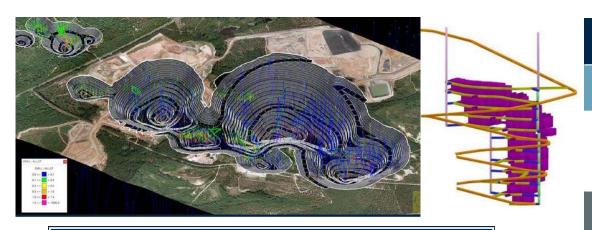
INSTALL ISAMILLTM

HAILE PLANT EXPANSION PROFILE(1)



- 1. Refer to Haile 43-101 Technical Report located at www.oceanagold.com for additional details on Haile Expansion
- Refer to Cautionary Statements: 2019E production based on mid-point of guidance, 2020E 2022E are
 approximate expectations and is not to be used as formal guidance

Haile Expansion



MINING EXPANSION



COMMENCE PERMITTING OF MINE EXPANSION

2021

HORSESHOE U/G

2021

EXPANDED OPEN PITS

HORSESHOE RESERVES			
	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Proven	-	-	-
Probable	3.12	4.38	0.44
TOTAL RESERVES	3.12	4.38	0.44

HORSESHOE RESOURCES			
	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Measured	-	-	-
Indicated	2.71	5.68	0.49
TOTAL M&I RESOURCES	2.71	5.68	0.49
Inferred	1.2	5.0	0.20

^{2.} M&I Resources are inclusive of Reserves

Didipio Overview



2018 PRODUCTION

Au: 115.0k ounces

Cu: 15.0k tonnes

2018 AISC

\$427 per ounce sold

2019 PRODUCTION GUIDANCE Au: 120k - 130k ounces

Cu: 14k – 15k tonnes

2019 AISC GUIDANCE \$625 - \$675 per ounce sold

OPERATIONS

- 12MMA TRIFR: 0.6 per million work hours (Q1/19)
- Continued strong operational performance at Didipio
- Ramp-up of underground progressing well
- Implementation of technology yielding benefits

GROWTH

- Continued ramp-up of underground
- Completion of panel 2 in underground expected early 2020
- At-depth drilling delivering positive results



Didipio Underground Technology

IMPLEMENTED STATE-OF-ART TECHNOLOGY TO BOOST PRODUCTIVITY

LIVE PRODUCTIVITY ANALYSIS

Didipio OptiMine Production Live Fri-Feb I5- 2019 B-30 PM FOM Educate 40,019 TOTAL TONNES 1,541

SURFACE REMOTE CONTROLLED UNDERGROUND BOGGING



Conclusion

HIGH-QUALITY BUSINESS MANAGED RESPONSIBLY



Playing to Our Strengths

- TOP 3 RANKED ESG PERFORMANCE GLOBALLY AMONGST GOLD MINERS

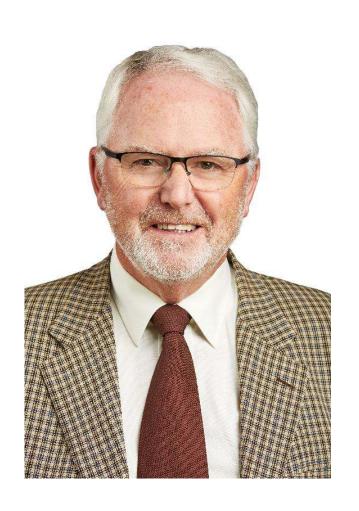
 MSCIESG RATINGS
- STRONG BALANCE SHEET WITH PROVEN TRACK RECORD OF PROFITABILITY
- **CONSISTENT TRACK RECORD OF MEETING OUR COMMITMENTS**
- **STRONG CASH FLOW GENERATION & EBITDA MARGINS**
- **⊘** CONSISTENT, <u>SOLID RETURNS</u> ON INVESTED CAPITAL & EQUITY
- SIGNIFICANT PIPELINE OF ORGANIC GROWTH OPPORTUNITIES

FOCUSED ON MARGINS

DECISIONS FOR THE LONG-TERM

CAPITAL DISCIPLINE

Thank you Jim Askew



- 2007
- JOINED OGC BOARD FOLLOWING MERGER WITH CLIMAX MINING
- 2010
- **SECURED FINANCING FOR DIDIPIO PROJECT**
- 2013
- DIDIPIO GOLD-COPPER MINE COMMERCIAL PRODUCTION
- 2015
- MAIDEN DIVIDEND DECLARED
- 2015
- TWO TRANSFORMATIONAL ACQUISITIONS
- 2017
- HAILE COMMERCIAL PRODUCTION



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