



Q3 2023 OPERATING & FINANCIAL RESULTS

October 26, 2023

CARE | RESPECT | INTEGRITY
PERFORMANCE | TEAMWORK

CAUTIONARY STATEMENTS



Cautionary Notes - Information Purposes Only

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This presentation contains information or statements that constitute "forward-looking" information or statements within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, forecasts, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those expressed in the forward-looking statements and information. They include, among others, the accuracy of mineral reserve and resource estimates and related assumptions, inherent operating risks, and those risk factors identified in OGC's most recent annual information forms prepared and filed with securities regulators which are available on SEDAR at www.sedar.com under OGC's profile.

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.

All references to Mineral Reserves and Mineral Resources in this presentation are calculated in accordance with the standards set by the Canadian Institute of Mining, Metallurgy and Petroleum. Actual recoveries of mineral products may differ from Mineral Reserves and Mineral Resources as reported due to inherent uncertainties in acceptable estimating techniques. In particular, "Indicated" and "Inferred" Mineral Resources have a great amount of uncertainty as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of an "Indicated" or "Inferred" Mineral Resource will ever be upgraded to a higher category of resource. Readers are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into Proven or Probable Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in the price of gold or other mineral prices; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licences.

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.

Q3 2023 HIGHLIGHTS



Remain on track to meet full-year consolidated production guidance

TSX: OGC

SHARES OUTSTANDING¹: 707M

MARKET CAPITALIZATION²: C\$1.8B

NET DEBT³: \$172M



12MMA TRIFR of 4.1 per million hours



Lowest production quarter of the year, impacted by Haile Mill Zone⁴ and Waihi



Mined first ore from Haile Underground



Ball mill repair completed at Macraes



Positive exploration results at Haile & Didipio

Q3 CONSOLIDATED RESULTS

Au Production: 99,000 ounces Cu Production: 3,400 tonnes

Cash Costs: \$1,003 per ounce AISC: \$1,911 per ounce



1. As at September 30, 2023.
2. As at October 25, 2023.
3. As at September 30, 2023, inclusive of equipment leases.
4. Refer to September 14, 2023 news release for further details.

YTD PERFORMANCE

2023 guidance updated¹



1. As at October 25, 2023. See Q3, 2023 MD&A for more details and updated guidance.

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



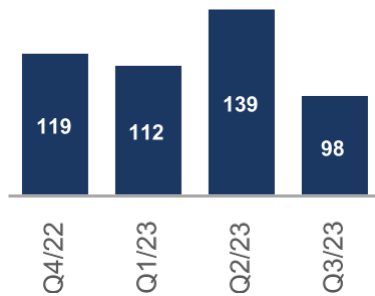
YTD FINANCIAL RESULTS



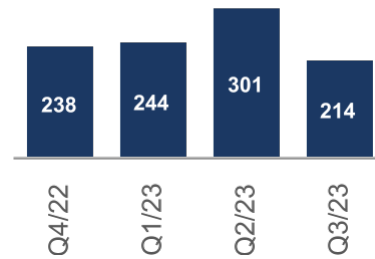
QUARTERLY FINANCIAL METRICS

STRONG FINANCIAL POSITION

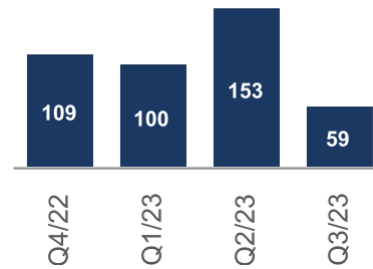
Gold Sales (koz)



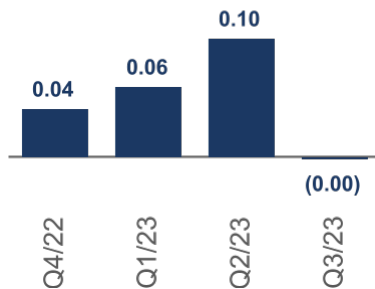
Revenue (\$M)



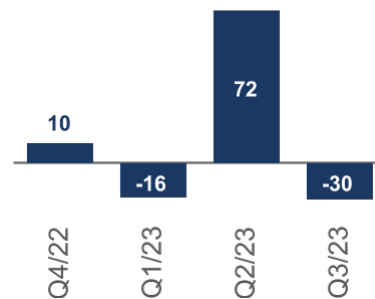
EBITDA (\$M)



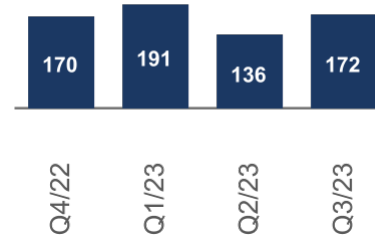
Adj. EPS² (\$/Share)



FCF¹ (\$M)



Net Debt (\$M)



- YTD Revenue of \$759M
- YTD EBITDA of \$312M
- YTD NPAT of \$102M
- Repaid \$15M of bank debt
- Leverage ratio of 0.41x

Total Liquidity of \$175M

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).

HAILE MINES FIRST ORE FROM UNDERGROUND

- Q3 weakest quarter of the year due to Mill Zone underperformance and pit transition
- Production from Mill Zone complete in Q3, stripping Ledbetter phase 2 is underway
- Annual production guidance revised downward and costs upward
- First underground ore in Q3, first stope blasted and milled in October
- Horseshoe underground infill and expansion drilling continues with success
- Work continues on Palomino PFS, expected finalization in 2024

Operating Results		Q3 2023	YTD 2023	2023 Guidance ²
Safety (TRIFR)¹	pmh	-	5.9	-
Gold Production	koz	23.0	114.6	140 - 150
Gold Sales	koz	23.2	116.6	
Cash Costs	\$/oz	1,063	720	950 - 1,050
AISC	\$/oz	3,047	1,755	1,950 - 2,050
Total Capex	\$M	62.0	158.8	180 - 200

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per Million Hours Worked.

2. See Q3, 2023 MD&A for more details and updated guidance.



HAILE EXPANSION UPDATE

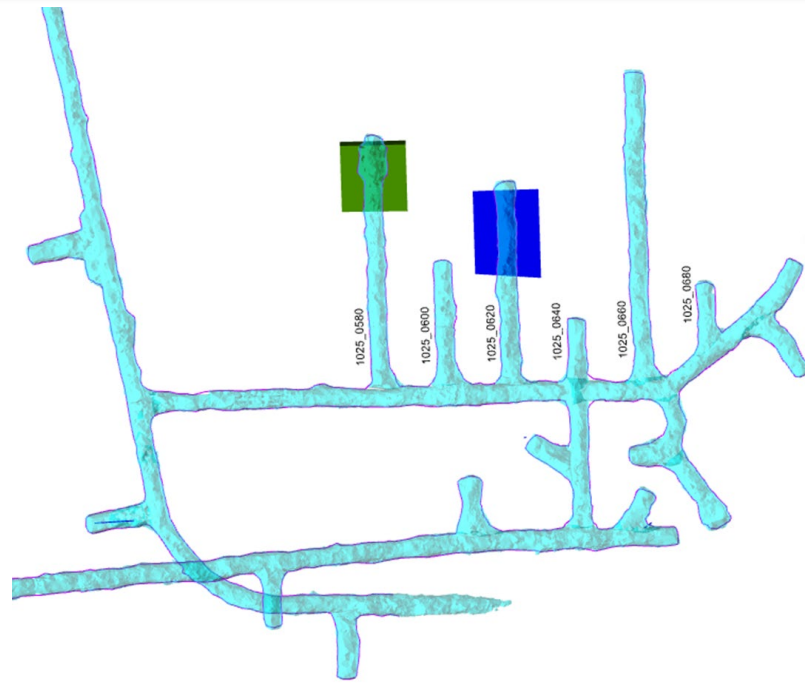
Horseshoe Underground mines first ore

Development ore stockpiled in Q3¹

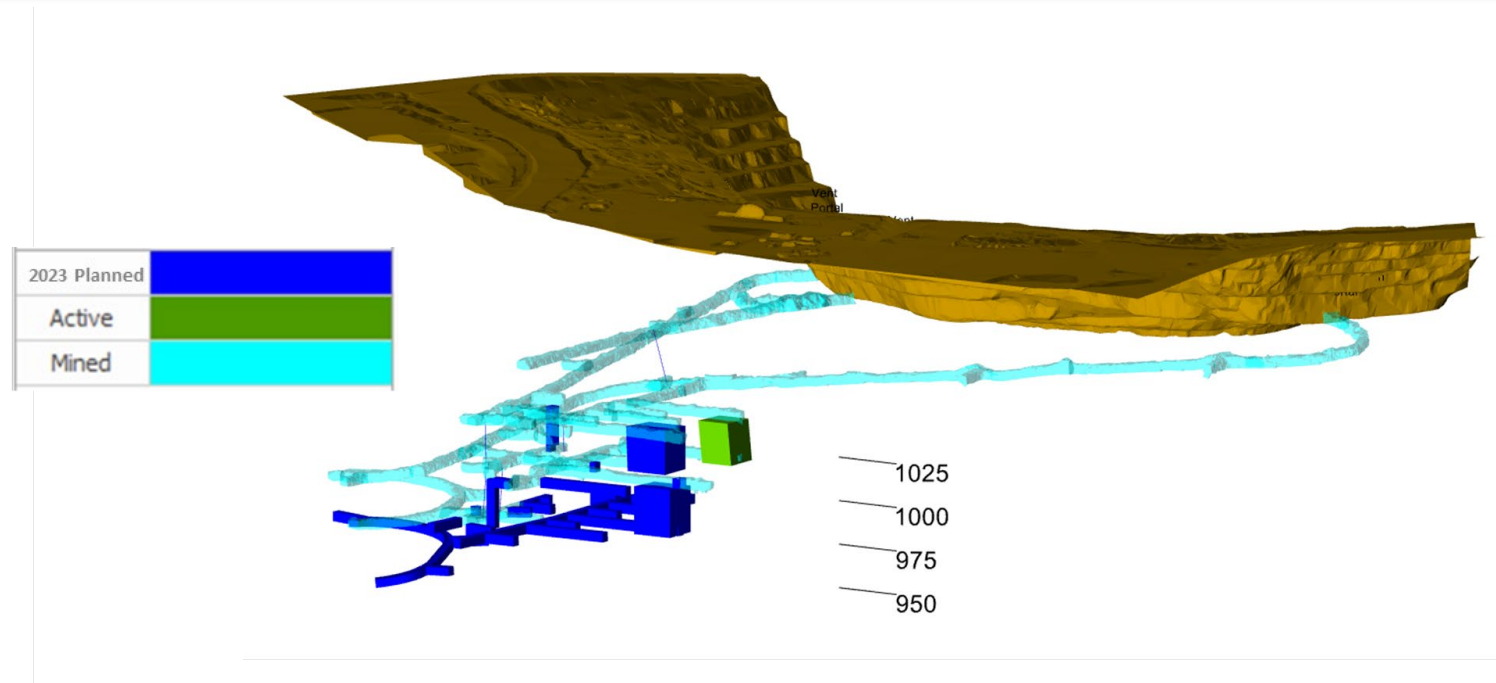
- 3,800 ore tonnes mined from 1025 and 1000 levels in Q3
- 390 metres of development during the month of September, increasing through the remainder of the year

First stope ore blasted and milled in October

- Three stopes planned in Q4 from 1000 and 975 levels
- Full target mining rates expected by mid-2024



Horseshoe Underground plan view, 1025 level



Horseshoe Underground long section

1. Refer to September 14, 2023 news release for further details.

DIDIPIO GENERATING STRONG MARGINS & FCF

- 2023 production guidance increased, cost guidance reduced
- Underground mining production increased from Q2
- Optimization study to increase UG mining rates to at least 2Mtpa is ongoing
- Continued focus on exploration in H2 targeting resource conversion and growth
- Community projects progressing well

Operating Results		Q3 2023	YTD 2023	2023 Guidance ²
Safety (TRIFR)¹	pmh	-	1.9	-
Gold Production	koz	30.5	95.7	125 - 135
Gold Sales	koz	29.7	95.9	
Copper Production	kt	3.4	10.3	12 - 14
Copper Sales	kt	3.1	9.9	
Cash Costs	\$/oz	754	642	500 - 600
AISC	\$/oz	872	727	650 - 750
Total Capex	\$M	6.6	14.3	25 - 35

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per Million Hours Worked.

2. See Q3, 2023 MD&A for more details and updated guidance.



MACRAES PERFORMING STRONGLY

- Full repair of ball mill # 2 completed in August, performing strongly since
- 2023 production guidance increased, cost guidance reduced
- FRUG life extended into 2024 due to additional remnant ore
- Options study for Round Hill open pit ongoing, update in Q1/24

Operating Results		Q3 2023	YTD 2023	2023 Guidance ²
Safety (TRIFR)¹	pmh	-	5.0	-
Gold Production	koz	34.7	100.9	130 - 140
Gold Sales	koz	34.0	100.8	
Cash Costs	\$/oz	1,004	1,034	900 - 1,000
AISC	\$/oz	1,550	1,611	1,575 - 1,675
Total Capex	\$M	16.6	60.2	80 - 90

1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per Million Hours Worked

2. See Q3, 2023 MD&A for more details and updated guidance.



WAIHI STRONGER Q4 EXPECTED

- Challenging ground conditions impacted mining sequence in Q3
- Improved access to higher grade stopes is expected in Q4
- Maintaining full-year guidance ranges for production
- AISC guidance increased due to additional contractors and water management costs
- Resource conversion drilling ongoing at Wharekirauponga, third rig in operation

Operating Results		Q3 2023	YTD 2023	2023 Guidance ²
Safety (TRIFR)¹	pmh	-	7.8	-
Gold Production	koz	10.9	35.9	50 - 60
Gold Sales	koz	11.0	35.8	
Cash Costs	\$/oz	1,549	1,284	1,350 - 1,450
AISC	\$/oz	2,196	1,949	1,800 - 1,900
Total Capex	\$M	12.0	36.4	45 - 55

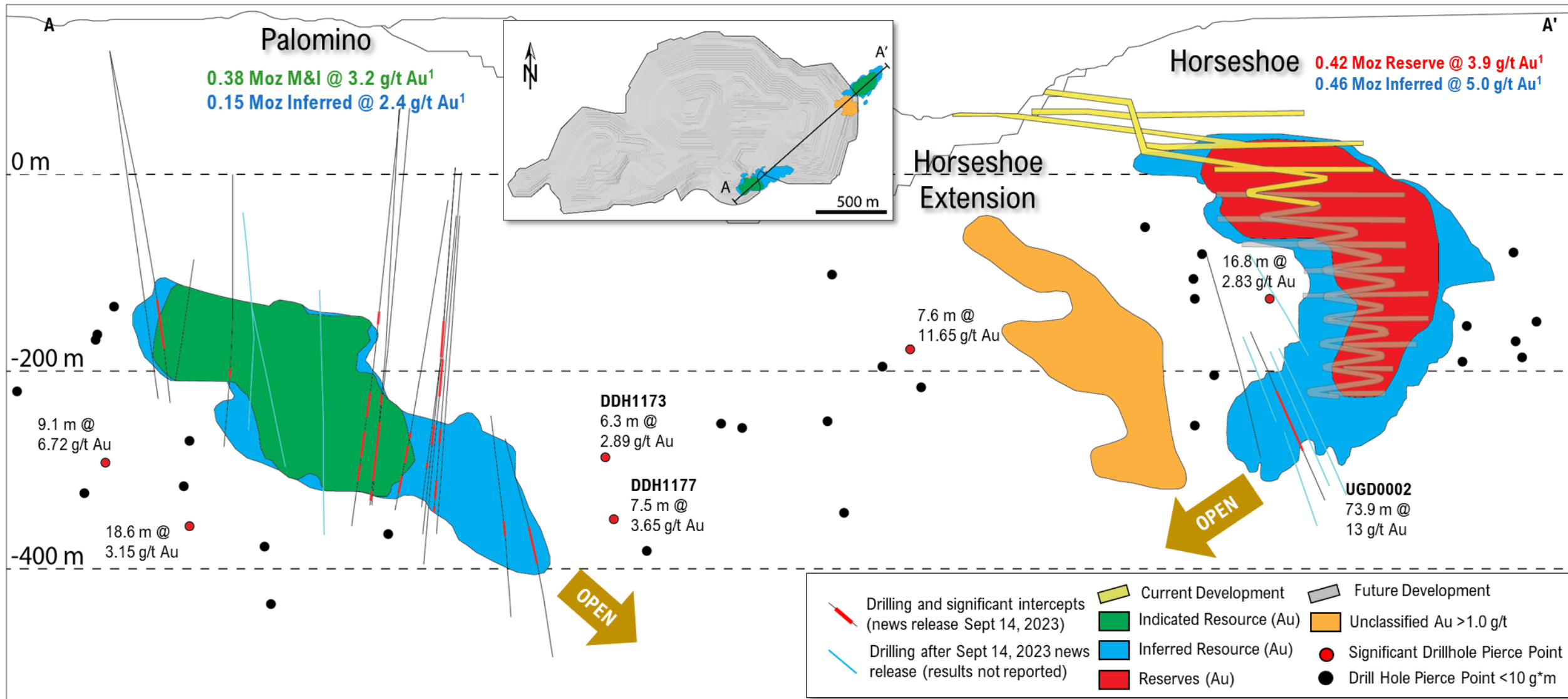
1. 12 Month Moving Average – Total Recordable Injury Frequency Rate per Million Hours Worked.

2. See Q3, 2023 MD&A for more details and updated guidance.



HAILE EXPLORATION UPDATE

Horseshoe and Palomino represent upside to current plan²



1. Based on reported Resources and Reserves for the year ended 2022, see March 31, 2023 news release for more details. Subject to review and change.

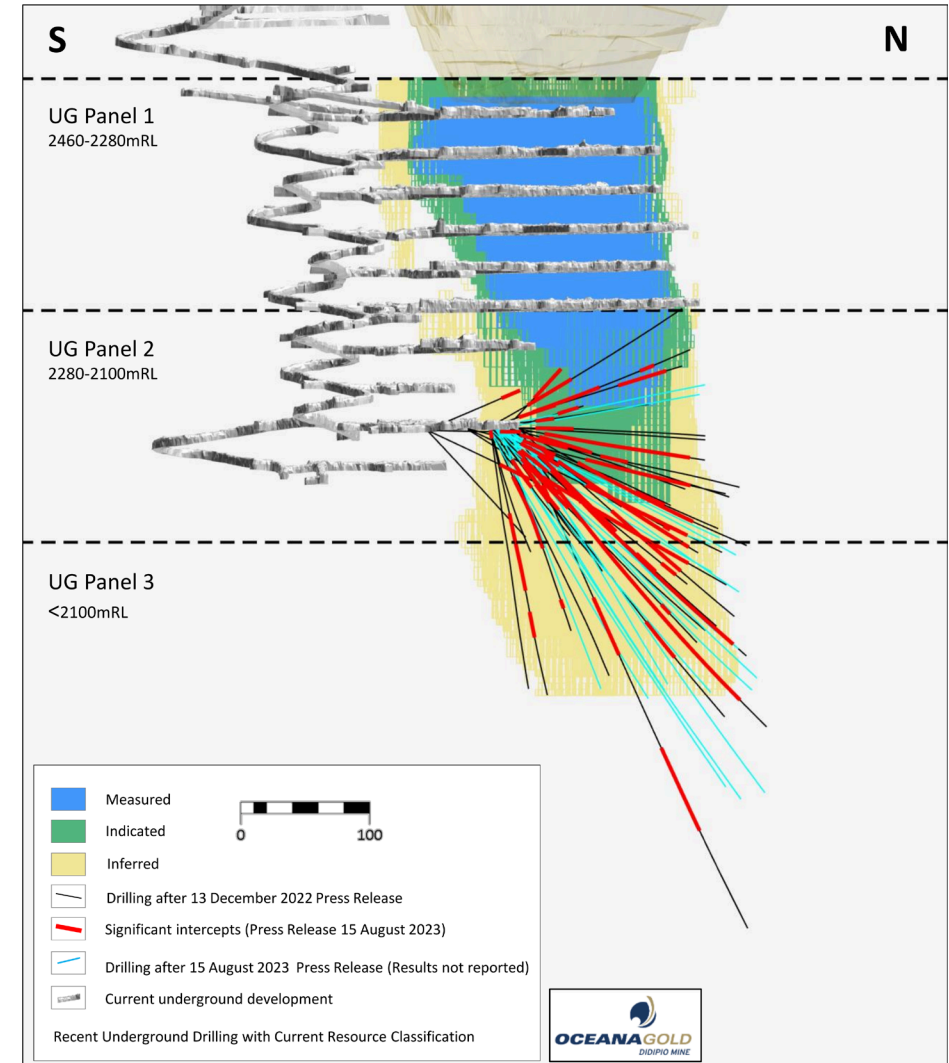
2. Refer to September 14, 2023 news release for further details.

DIDIPIO EXPLORATION UPSIDE

Resource Conversion and Extensional Drilling Completed YTD 2023

Focus on resource conversion and growth in 2023 and 2024¹

- **Resource conversion:** lower levels of Panel 2 and Panel 3
- **Growth:**
 - **Eastern Breccia** - below the previously reported intercepts from December 2022 and outside existing Mineral Resources
 - **Exploration Panel 3** - Extensional drilling identified a deeper area of porphyry Au-Cu mineralization 100m below Inferred Resources (previously untested)
- Resource growth targets are all near mine infrastructure
- ~18,000 metres of drilling scheduled in 2023 with 13,464 metres completed YTD



Didipio resource model looking east with 2023 drilling YTD and existing mine development¹

1. See news release dated August 15, 2023 for details.

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



Invest in high-value growth and exploration to deliver attractive returns



Increase returns to shareholders



TECHNICAL DISCLOSURES



General

All Mineral Reserves and Mineral Resources were calculated as of 31 December 2022 and have been calculated and prepared in accordance with the standards set out in accordance with National Instrument 43-101 of the Canadian Securities Administrators (“NI 43-101”).

Competent / Qualified Persons

Haile: The updates of Mineral Resources for Haile open pit and underground have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. The updates of Mineral Reserves for Haile open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, G. Hollett and the Mineral Reserves for Haile underground have been verified and approved by or are based upon information prepared by, or under the supervision of B. Drury.

Macraes: Any updates of Mineral Resources for Macraes open pits have been verified and approved by J. Moore while the updates of Mineral Resources for Macraes underground operations have been verified and approved by M. Grant. Mineral Reserves for Macraes open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, P Doelman. The Mineral Reserves for Macraes underground have been verified and approved by or are based upon information prepared by, or under the supervision of, S. Mazza. Blackwater: Any updates of Mineral Resources for Blackwater have been verified and approved by J. Moore.

Waihi: Any updates of Mineral Resources for Waihi’s Martha open pit have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. Any updates of Mineral Resources for Waihi’s Wharekirauponga Underground have been verified and approved by, or are based on information prepared by, or under the supervision of, D. Corley. Any updates of Mineral Resources for Waihi’s Gladstone open pit and Martha Underground have been verified and approved by, or are based on information prepared by, or under the supervision of, L. Crawford-Flett. The Mineral Reserves for Waihi have been verified and approved by, or are based on information prepared by, or under the supervision of D. Townsend for underground.

Didipio: The Mineral Resources for Didipio have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore while the Mineral Reserves for Didipio underground have been verified and approved by or are based upon information prepared by, or under the supervision P. Jones.

Messrs, Corley, Crawford-Flett, Doelman, Grant and Townsend are full-time employees of the Company’s subsidiary, Oceana Gold (New Zealand) Limited. Messrs Corley, Hollett, Jones, Mazza and Moore are full-time employees of the Company’s subsidiary, OceanaGold Management Pty Limited. Ms Drury is a full-time employee of the Company’s subsidiary, Haile Gold Mine. Both OceanaGold (Philippines) Inc. and Haile Gold Mine Inc. are subsidiaries of the Company.

D. Corley is a member and Registered Professional Geologist of the Australian Institute of Geoscientists. G. Hollett is a Professional Engineer (P.Eng) registered with Engineers and Geoscientists of British Columbia (EGBC). Messrs Crawford-Flett, Doelman, Jones, Mazza, Moore and Townsend are Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. M Grant is a member of the Australian Institute of Geoscientists. B. Drury is a Registered Member with the Society of Mining, Metallurgy & Exploration.

All such persons are “qualified persons” for the purposes of NI 43-101 and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking.

B. Drury and Messrs Corley, Crawford-Flett, Doelman, Grant, Hollett, Jones, Mazza, Moore, and Townsend consent to inclusion in this public release of the matters based on their information in the form and context in which it appears. The estimates of Mineral Resources and Mineral Reserves contained in this public release are based on, and fairly represent, information and supporting documentation prepared by the named qualified and competent persons in the form and context in which it appears.

Technical Reports

For further scientific and technical information supporting the disclosure in this media release (including disclosure regarding Mineral Resources and Mineral Reserves, data verification, key assumptions, parameters, and methods used to estimate the Mineral Resources and Mineral Reserves, and risk and other factors) relating to the Didipio Gold-Copper Mine, the Macraes Mine, the Haile Gold Mine the Waihi Gold Mine and the Blackwater project, please refer to the following NI 43-101 compliant technical reports and the Blackwater Preliminary Economic Assessment released on 21 October 2014 available at www.sedar.com under the Company’s name:

1. “NI 43-101 Technical Report, Macraes Gold Mine, Otago, New Zealand” dated October 14, 2020, prepared by D. Carr, Chief Metallurgist and T. Cooney, previously General Manager of Studies, both of OceanaGold Management Pty Limited and P. Doelman, Tech Services and Project Manager, S. Doyle, previously Principal Resource Geologist and P Edwards, Senior Project Geologist, each of OceanaGold (New Zealand) Limited;
2. “Technical Report for the Didipio Gold / Copper Operation Luzon Island” dated March 31, 2022, prepared by D.Carr, Chief Metallurgist, P Jones, Group Engineer, and J. Moore, Chief Geologist, each of Oceana Gold Management Pty Limited;
3. Waihi District Study - Martha Underground Feasibility Study NI 43-101 Technical Report” dated March 31, 2021, prepared by T. Maton, Study Manager and P. Church, previously Principal Resource Development Geologist, both of Oceana Gold (New Zealand) Limited, and D. Carr, Chief Metallurgist, of OceanaGold Management Pty Limited; and
4. “NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina” dated March 30, 2022, prepared by D Carr, Chief Metallurgist, G Hollett, Group Mining Engineer, and J Moore, Chief Geologist, each of OceanaGold Management Pty Limited, B. Drury and D. Londono of Haile Gold Mine, Inc., M. Kirby previously of Haile Gold Mine, Inc., J. Poeck, M. Sullivan, D. Bird, B. S. Prosser and J Tinucci of SRK Consulting, J. Newton Janney-Moore and W. Lucas Kingston of Newfields and L. Standridge of Call and Nicholas.

Exploration Results

The exploration results in this presentation were prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”). Information relating to Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorraine Torckler, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Information relating to the Didipio and Haile exploration results in this document have been verified, and are based on and fairly represent information compiled by or prepared under the supervision of Craig Feebrey, a Member of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Both Messrs Torckler and Feebrey have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Qualified Persons for the purposes of the NI 43-101. Messrs, Torckler and Feebrey consent to the inclusion in this public report of the matters based on their information in the form and context in which it appears.



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