



OCEANAGOLD

Q4 AND YEAR END 2023 OPERATING AND FINANCIAL RESULTS

February 22, 2024

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 which may include, but is not limited to, statements with respect to the future financial and operating performance of OceanaGold Corporation (“OceanaGold”), its mining projects, the future price of gold, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and resource 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 development of new mines, costs and timing of future exploration and drilling 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, the Australian dollar, the Philippines Peso 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 including the FTAA as well as 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 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 AISC, cash costs, Net Debt, Operating Cash Flow per share (“CFPS”), Adjusted Earnings per share (“Adjusted EPS”), Free Cash Flow and leverage ratio. 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 under OceanaGold’s name and OceanaGold’s website at 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 AISC and cash costs are net of by-product credits unless otherwise stated.
All financials are denominated in US dollars unless otherwise stated.

2023 ACHIEVEMENTS

Objective: to increase and sustain a higher value for OceanaGold shares

Safely and responsibly deliver gold production



- Delivered on 2023 consolidated production guidance
- TRIFR of 4.4 per million hours worked (0.9 per 200,000 hours worked)
- Provided 3 year outlook with ~30%¹ production growth from 2023 to 2026, at a declining AISC²

A caring, inclusive and winning culture



- New culture survey results confirmed OceanaGold's employees are highly engaged
- Continued strengthening community relations at Didipio

Increase resources and reserves cost effectively



- Increase in reserves at Haile net of depletion with addition of Palomino and increase at Horseshoe
- Increased Indicated resources at Wharekirauponga to over 1 million ounces at 15.9 g/t gold
- Increased Measured and Indicated resources at Didipio with further exploration upside at depth

Financial strength and returns



- Adjusted EBITDA margin of ~40% and generated positive Free Cash Flow²
- Refinanced and extended maturity of revolving credit facility with improved terms
- Returned capital to shareholders through dividends

A premium rating with the investment community







- Hosted successful analyst and investor site visits to Haile and Didipio
- Strengthened Board and Management team
- Began trading on the OTCQX Best Market to enhance access for more U.S. investors

1. Based on the mid-point of production guidance. See Q4 2023 MD&A for more information
2. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.

2023 GUIDANCE SUMMARY

Achieved production guidance for third consecutive year

	Result	Original Guidance <i>February 2023</i>	Revised Guidance ¹ <i>October 2023</i>
 Gold Production (koz)	477	460 - 510 ✓	460 - 480 ✓
 Copper Production (kt)	14.2	12-14 ✓	12-14 ✓
 AISC³ (\$/ounce)	\$1,587	\$1,425 - 1,525 ✗	\$1,550 - 1,650 ✓
 Total Capex²	\$353M	\$330 - 385M ✓	\$330 - 385M ✓

1. See Q3 2023 MD&A dated October 25, 2023 for more information.

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

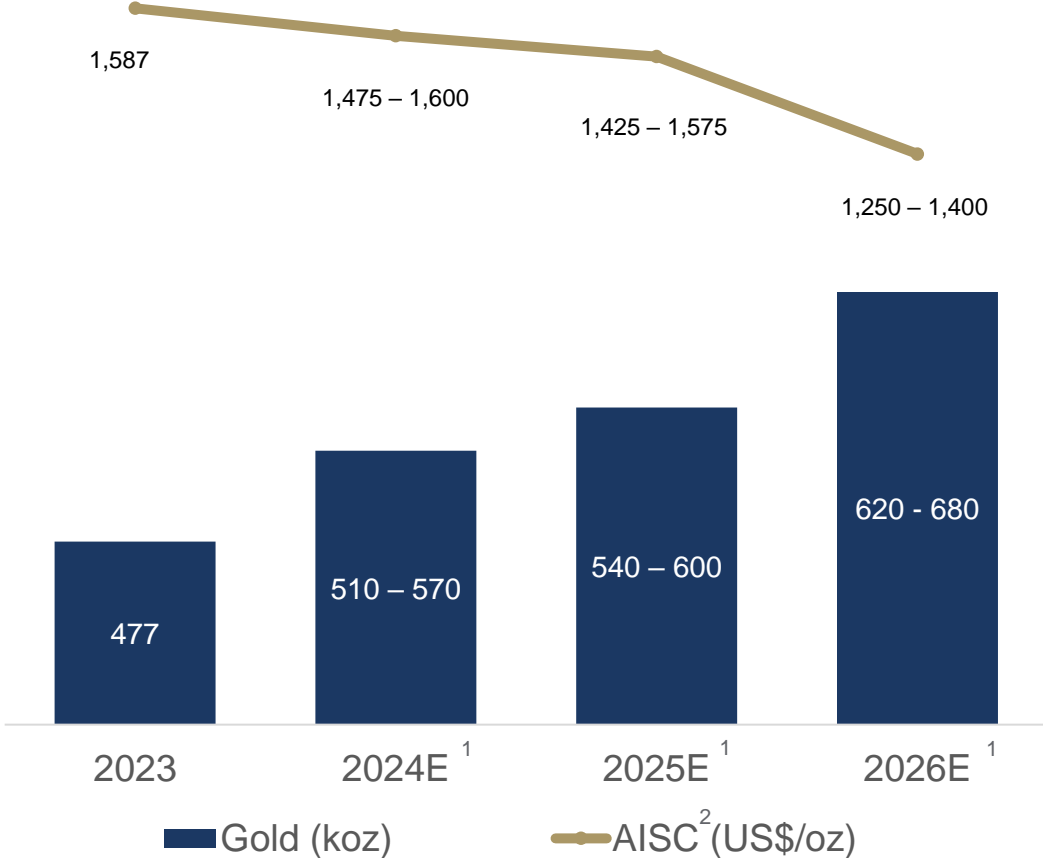
3. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.



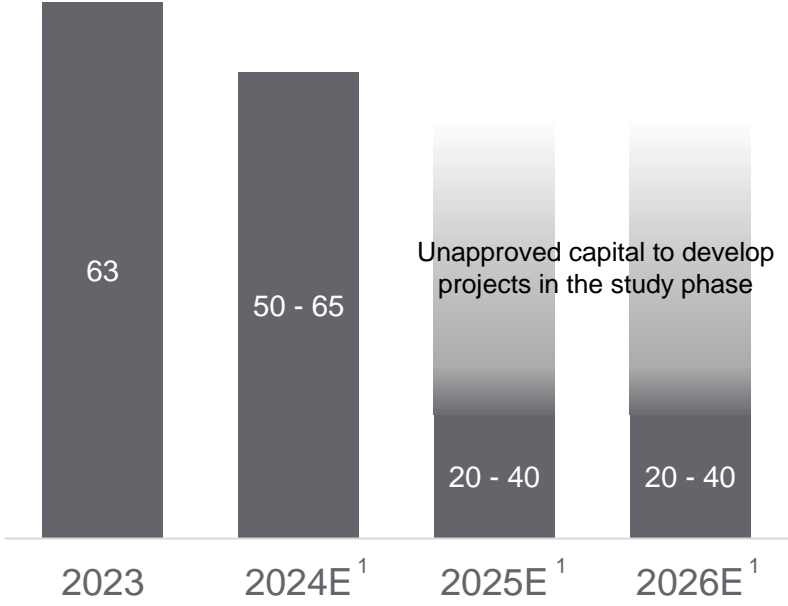
Three Year Outlook

Increasing production and reducing AISC

Gold Production & AISC²



Growth Capital (\$M)



1. See Q4 2023 MD&A for further details on three-year outlook released February 21, 2024.
 2. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024

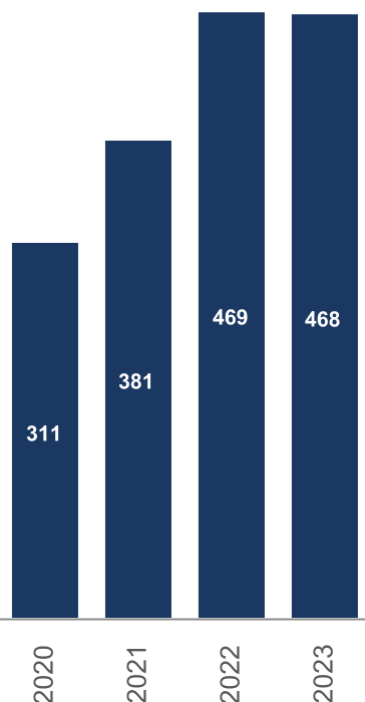
2023 FINANCIAL RESULTS



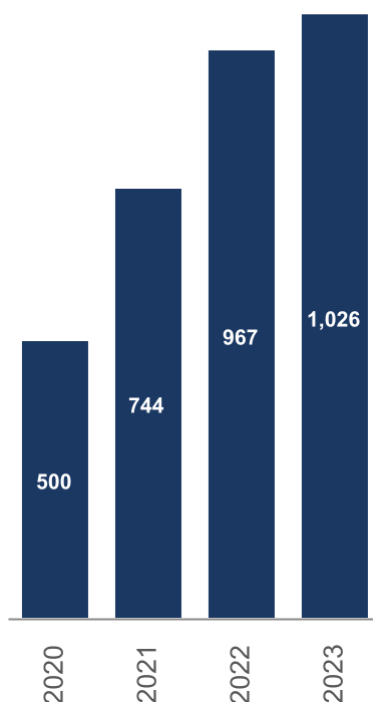
ANNUAL FINANCIAL METRICS

STRONG FINANCIAL POSITION

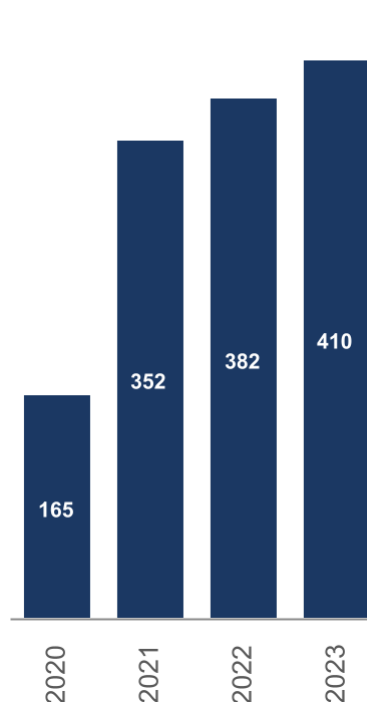
Gold Sales (koz)



Revenue (\$M)



Adjusted EBITDA (\$M)



- **Record annual revenue of \$1.0B**
- **Full year 2023 adjusted EBITDA of \$410M, a ~40% margin**
- **Full year Free Cash Flow^{1,3} of \$42.4M, after growth capital**
- **Operating CFPS³ of \$0.56 for the year**
- **Adjusted EPS^{2,3} of \$0.16 for the year**
- **Net Debt³ of \$170 million**
- **Low Leverage Ratio³ of 0.41x**

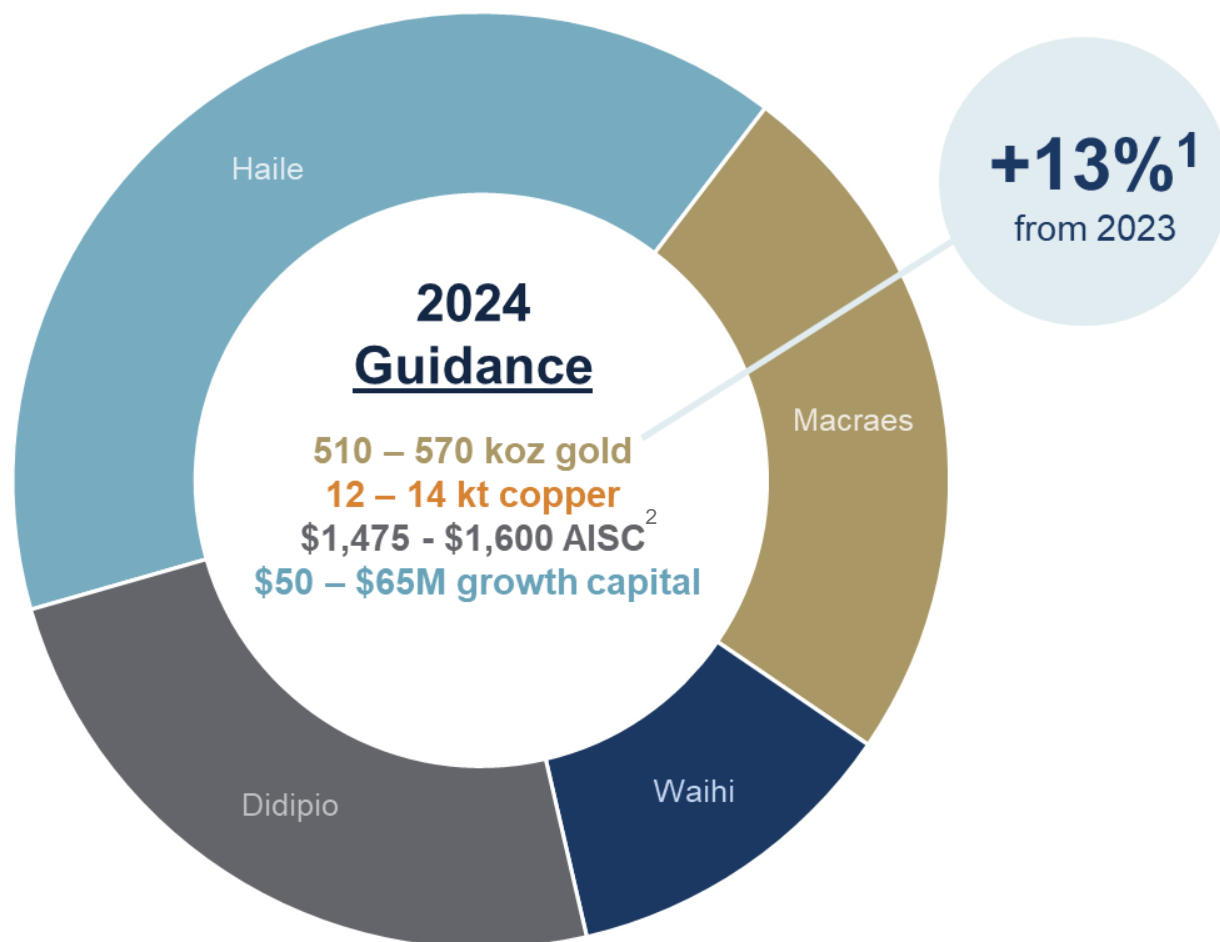
1. Free Cash Flow has been calculated as Cash Flows from Operating Activities, less Cash Flow used in Investing Activities.

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. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.

2024 GUIDANCE

Production increases through the year and AISC decreases quarter over quarter



● Haile

Gold Production	koz	195 - 225
AISC ²	\$/oz	1,530 - 1,630
Growth Capital	\$M	20 - 25

+38%¹
from 2023

● Didipio

Gold Production	koz	120 - 135
Copper Production	kt	12 - 14
AISC ²	\$/oz	750 - 850
Growth Capital	\$M	10 - 15

● Macraes

Gold Production	koz	120 - 135
AISC ²	\$/oz	1,775 - 1,875
Growth Capital	\$M	7 - 11

+33%¹
from 2023

● Waihi

Gold Production	koz	55 - 75
AISC ²	\$/oz	1,350 - 1,500
Growth Capital	\$M	5 - 10

1. Based on the mid-point of production guidance. See Q4 2023 MD&A for more information
 2. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.

HAILE BENEFITS FROM UNDERGROUND ORE

- Horseshoe underground ramping up according to plan
- Q4 performance included higher grades at Horseshoe UG
- Q4 mill feed included 78 kt at 5.55 g/t from Horseshoe Underground
- Processing of stockpile impacted Q4 AISC, expected to continue in Q1 2024
- Open pit mining focused on stripping of Ledbetter in Q4 and continues through 2024

Operating Results		Q4	2023 Result	2023 Guidance ²	
Safety (TRIFR)¹	pmh	-	7.5	-	-
Gold Production	koz	37.6	152.5	140	- 150 ✓
Gold Sales	koz	29.6	146.2		
Cash Costs⁴	\$/oz	1,521	884	950	- 1,050 ✓
AISC⁴	\$/oz	2,570	1,921	1,950	- 2,050 ✓
Total Capex³	\$M	35.5	194.4	180	- 200 ✓

2024 guidance: 195 - 225 koz Au at AISC of \$1,530 - \$1,630 per ounce

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.
 3. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital
 4. Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Q4 2023 MD&A dated February 21, 2024.



HAILE EXPANSION UPDATE

Horseshoe Underground Delivering Ore to the Mill

- Mined 83 kt of ore at 5.32 g/t during the year
- Development rates averaging 350 m/month
- Commenced cemented rock fill backfilling first stopes
- Ramp-up to mining rate of 750 ktpa by mid-2024
- Continued focus on infill and expansion drilling from underground

Palomino Initial Reserves Declared

- Infill drilling complete in 2023
- Initial reserves ~4.0 Mt @ 2.91 g/t Au for 380 koz
- Targeting first ore in 2027, pending final investment decision

Surface Operations

- Completed expanded water treatment plant in 2023
- West PAG and TSF expansions expedited in 2024

NI 43-101¹ Expected by March 31, 2024

- Includes December 31, 2023 R&R updates
- Ledbetter phase 4 underground trade-off work in progress

1. See technical disclosures on slide 18 of this presentation.



DIDIPIO EXCEEDS PRODUCTION GUIDANCE

- Exceeded top end of increased production guidance
- Strong Q4 gold and copper production
- Expedited crown pillar project provided access to higher grade stopes in Q4
- UG optimization work suggests potential for 2.5 mtpa from UG (vs. 1.73 mtpa in 2023)
- Increased focus on exploration and conversion in panel 3 and 4 in 2024

Operating Results		Q4	2023 Result	2023 Guidance ²	
Safety (TRIFR)¹	pmh	-	1.9	-	
Gold Production	koz	42.8	138.5	125 - 135	✓
Gold Sales	koz	39.7	135.7		
Copper Production	kt	3.8	14.2	12 - 14	✓
Copper Sales	kt	3.9	13.8		
Cash Costs⁴	\$/oz	549	614	500 - 600	
AISC⁴	\$/oz	737	730	650 - 750	✓
Total Capex³	\$M	13.0	27.5	25 - 35	✓

2024 guidance: 120 - 135 koz Au at AISC of \$750 - \$850 per ounce

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.
 3. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital
 4. Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Q4 2023 MD&A dated February 21, 2024.



MACRAES MEETS PRODUCTION GUIDANCE

- Gold production at higher end of increased guidance, AISC below guidance
- Strong mill performance averaging 18,000 tpd in Q4
- Round Hill open pit removed from reserves due to risk and insufficient economic return
- 2024 focused on identifying potential additional ore sources at current metal prices

Operating Results		Q4	2023 Result	2023 Guidance ²	
Safety (TRIFR) ¹	pmh	-	5.0	-	
Gold Production	koz	36.1	137.0	130 - 140	✓
Gold Sales	koz	36.3	137.1		
Cash Costs ⁴	\$/oz	901	996	900 - 1,000	✓
AISC ⁴	\$/oz	1,468	1,570	1,575 - 1,675	✓
Total Capex ³	\$M	22.8	83.0	80 - 90	✓

2024 guidance: 120 - 135 koz at AISC \$1,775 - \$1,875 per ounce

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.
 3. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital
 4. Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Q4 2023 MD&A dated February 21, 2024.



WAIHI STRONGER 2024 EXPECTED

- Q4 gold production rebounded from Q3 due to higher grades mined
- 2023 production heavily impacted from rainfall in H1 and access to higher grade mining areas
- Increase in Measured and Indicated resources at Martha underground
- 2024 production benefits from increased ratio of ore from higher grade fresh stopes

Operating Results		Q4	2023 Result	2023 Guidance ²
Safety (TRIFR)¹	pmh	-	7.5	-
Gold Production	koz	13.3	49.3	50 - 60
Gold Sales	koz	13.1	48.9	
Cash Costs⁴	\$/oz	1,345	1,300	1,350 - 1,450 ✓
AISC⁴	\$/oz	1,829	1,914	1,800 - 1,900
Total Capex³	\$M	11.2	47.6	45 - 55 ✓

2024 guidance: 55 - 75 koz Au at AISC of \$1,350 - \$1,500 per ounce

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.
 3. Includes pre-strip and capitalized mining, sustaining, growth and exploration capital
 4. Non-IFRS financial measures. See “Non-IFRS Financial Information” in the Q4 2023 MD&A dated February 21, 2024.



WAIHI NORTH PROJECT UPDATE

Resource Update¹

- Increase in Indicated Resources to 1.01 Moz at 15.9 g/t gold
 - Additional drilling targeting inferred conversion and resource growth in 2024

Project Consenting Progressing

New Zealand Government

- New Government in New Zealand have made statements in support of resource development and plans to accelerate major projects
- The Government is progressing changes to resource management laws as part of its 100 Day Action Plan, with the first steps taken to establish a new fast-track consenting, one-stop shop regime for selected significant projects from a range of sectors, including mining.

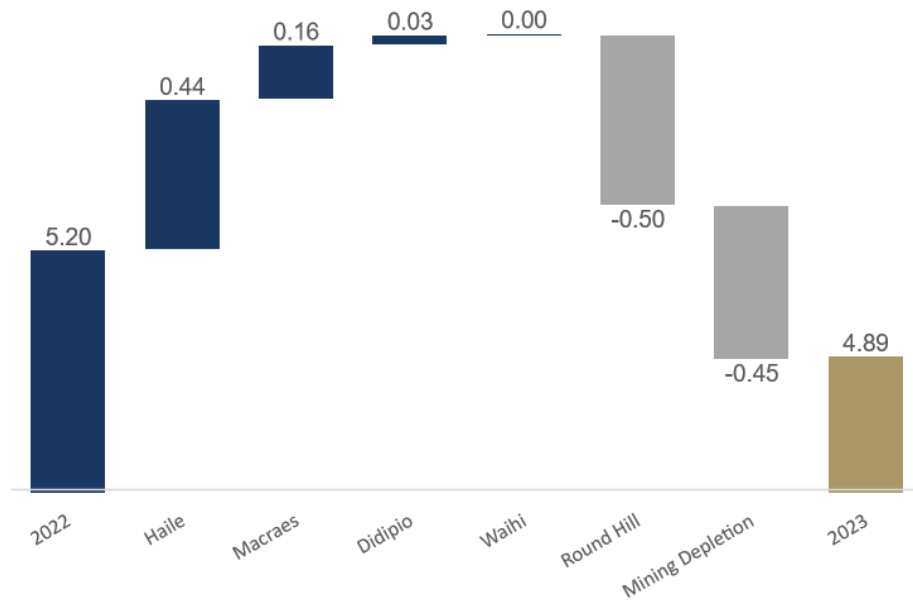
1. See technical disclosures on slide 18 of this presentation.



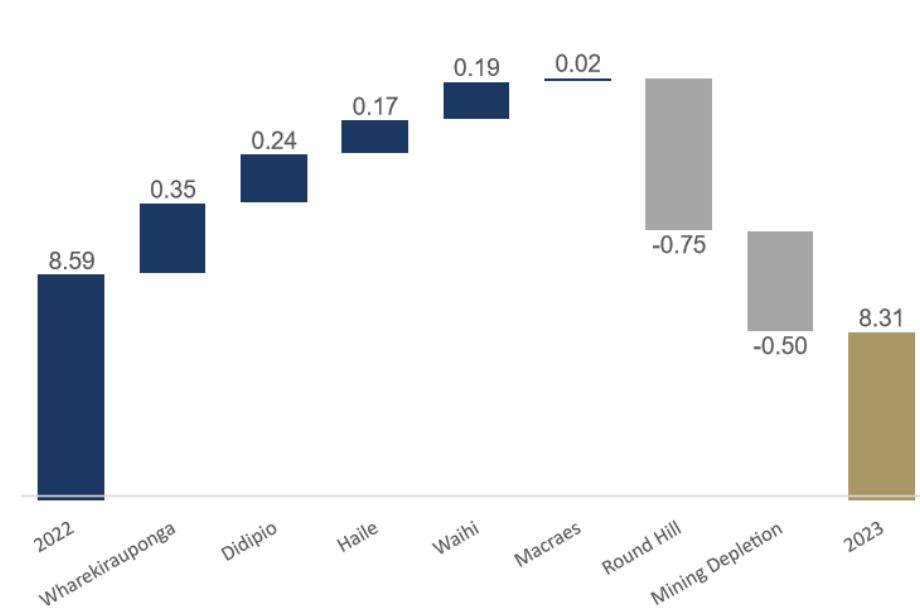
2023 Reserve & Resource Summary

Resource additions at Haile, Waihi, Didipio and Wharekirauponga

Change in Reserves (Moz)



Change in M&I Resources (Moz)



- ▲ Initial reserve declared at Palomino at Haile
- ▲ Increase in reserves at Horseshoe at Haile
- ▼ Decrease in reserves at Macraes reflecting the removal of Round Hill

- ▲ Increase in M&I resources at Didipio from conversion of Inferred
- ▲ Increase in Indicated resources at Wharekirauponga from conversion of Inferred, grade increased to 15.9 g/t
- ▲ Increase in Indicated resources at Martha Underground at Waihi
- ▼ Decrease in resources at Macraes reflecting the removal of Round Hill

INVESTING IN EXPLORATION

HAILE: \$7M - \$9M

- 32,000 metres planned in 2024
 - Drilling Ledbetter Phase 4 to support underground mining
 - Testing down-dip extension of Horseshoe
 - Testing Palomino NE extension
 - Testing early stage targets

DIDIPIO: \$3M - \$5M

- 31,000 metres planned in 2024
 - Ongoing conversion drilling of Panel 3
 - Testing depth extensions to Panel 3
 - Initial drilling of regional targets

WAIHI: \$15M - \$20M

- 25,000 metres planned in 2024 at Martha underground
 - Resource conversion of inferred material
- 11,300 metres planned in 2024 at Wharekirauponga
 - Resource conversion of inferred material in the EG vein
 - Step out drilling of known mineralization with goal of increasing resources



MANAGEMENT UPDATE

Appointment of new Chief Technical and Projects Officer



Bhuvanesh Malhotra
Chief Technical and Projects Officer
(effective January 22, 2024)



CONTINUING TO DELIVER ON OUR STRATEGY

To increase and sustain a higher value for OceanaGold shares



Increase higher-grade underground ore feed at Haile & Didipio



Advance the Waihi North Project



Progress asset management and procurement initiatives to further increase Free Cash Flow¹ from all operations



Grow Reserves & Resources through exploration



Reduce debt and increase returns to shareholders

1. Non-IFRS financial measures. See "Non-IFRS Financial Information" in the Q4 2023 MD&A dated February 21, 2024.



TECHNICAL DISCLOSURES



Qualified Persons

Except as otherwise stated herein, David Londono, Executive Vice President, Chief Operating Officer Americas and 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 December 31, 2023 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 estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

The updates to the Mineral Resources estimate 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 Company's Group Manager – Resource Development. The updates to the Mineral Reserves estimate for Haile open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, D. Londono, the Company's Chief Operating Officer Americas, and the Mineral Reserves estimate for Haile underground has been verified and approved by or is based upon information prepared by, or under the supervision of, B. Drury, the Company's Interim Underground Project Manager, Haile.

The Mineral Resources estimate for Didipio has been verified and approved by, or is based on information prepared by, or under the supervision of, J. Moore while the Mineral Reserves estimate for Didipio Underground has been verified and approved by or is based upon information prepared by, or under the supervision of, P. Jones, the Company's Group Mining Engineer – Underground.

Any updates to the Mineral Resources estimate for Macraes open pits have been verified and approved by, or are based on information prepared by, or under the supervision of, J. Moore. The updates to the Mineral Resources estimate for Macraes underground operations have been verified and approved by, or are based on information prepared by, or under the supervision of, M. Grant, the Company's Senior Geologist – Resource Development, Macraes. The Mineral Reserves estimate for Macraes open pits has been verified and approved by, or is based on information prepared by, or under the supervision of, K. Madambi, the Company's Manager – Technical Services & Projects, Macraes. The Mineral Reserves estimate for Macraes underground has been verified and approved by, or is based upon information prepared by, or under the supervision of, E. Leslie, the Company's Group Mining Engineer, Macraes.

Any updates to the Mineral Resources estimate 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 to the Mineral Resources estimate for Waihi's Wharekirauponga Underground, Gladstone open pit and MUG have been verified and approved by, or are based on information prepared by, or under the supervision of, L. Crawford-Flett, the Company's Superintendent – Resource Development, Waihi. The Mineral Reserves estimate for Waihi underground has been verified and approved by, or is based on information prepared by, or under the supervision of, D. Townsend, the Company's Manager – Mining (Underground).

All such persons noted above are “qualified persons” for the purposes of NI 43-101. D. Londono is a registered member of the Society of Mining Engineers with the Society of Mining, Metallurgy & Exploration. Messrs Crawford-Flett, Madambi, Jones, Leslie, 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.

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 following NI 43-101 technical reports available on the SEDAR+ website at www.sedarplus.com under the Company's name:

1. “NI 43-101 Technical Report Macraes Gold Mine Otago, New Zealand” dated September 25, 2020 with an effective date of June 30, 2020, prepared by D. Carr, Chief Metallurgist and T. Cooney, previously General Manager of Studies, and P. Doelman, Tech Services and Project Manager, S. Doyle, previously Principal Resource Geologist and P. Edwards, Senior Project Geologist;
2. “NI 43-101 Technical Report Didipio Gold / Copper Operations Luzon Island, Philippines” dated March 31, 2022 with an effective date of December 31, 2021, prepared by D. Carr, P Jones, and J. Moore;
3. “Waihi District - Martha Underground Feasibility Study NI 43-101 Technical Report” with an effective date of March 31, 2021, prepared by T. Maton, Study Manager and P. Church, previously Principal Resource Development Geologist, and D. Carr; and
4. “NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina” dated March 30, 2022 with an effective date of December 31, 2021, prepared by D. Carr, Chief Metallurgist, G. Hollett, Group Mining Engineer, and J. Moore, B. Drury and D. Londono, M. Kirby, 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.



OCEANAGOLD

400 Burrard Street #1020
Vancouver, British Columbia
V6C 3A6
Canada
T: +1 604 678-4123
ir@oceanagold.com

oceanagold.com