



OCEANAGOLD

CORPORATE PRESENTATION

November 2021

CONSISTENTLY DELIVERING ON COMMITMENTS
INNOVATION | PERFORMANCE | GROWTH

CAUTIONARY STATEMENT

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Specific forward-looking statements and information in this presentation relates to, among other things, future performance and reflects OGC's current expectations only at the date of this presentation regarding the generation of free cash flow, execution of business strategy, future growth, future production, estimated costs, results of operations, capital investment, business prospects and opportunities of OGC and its related subsidiaries.

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 outbreak will not materially impact or delay operations at OGC's mineral projects; and (xii) that OGC will be able to remove the blockade restraining operations at Didipio.

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.

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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

SEE APPENDIX FOR CONTINUED CAUTIONARY STATEMENT RELATED TO TECHNICAL REPORTS

OCEANAGOLD OVERVIEW

Global Mid-tier Producer With Significant Organic Growth Pipeline

TICKERS: OGC (TSX) OGC (ASX) |

MARKET CAPITALISATION ⁽⁸⁾: C\$1.96B |

SHARES OUTSTANDING: 704M

2021 GUIDANCE ⁽¹⁾

GOLD PRODUCTION
(oz)

350,000 – 370,000

ALL-IN SUSTAINING COSTS
(per oz sold ⁽¹⁾)

\$1,200 – \$1,250

HEALTH, SAFETY & ENVIRONMENT

12MMA TRIFR ⁽²⁾
(per million hours worked)

3.9

MSCI ESG RATING ⁽³⁾

A

RESERVES & RESOURCES ⁽⁴⁾⁽⁵⁾⁽⁶⁾

P&P RESERVES

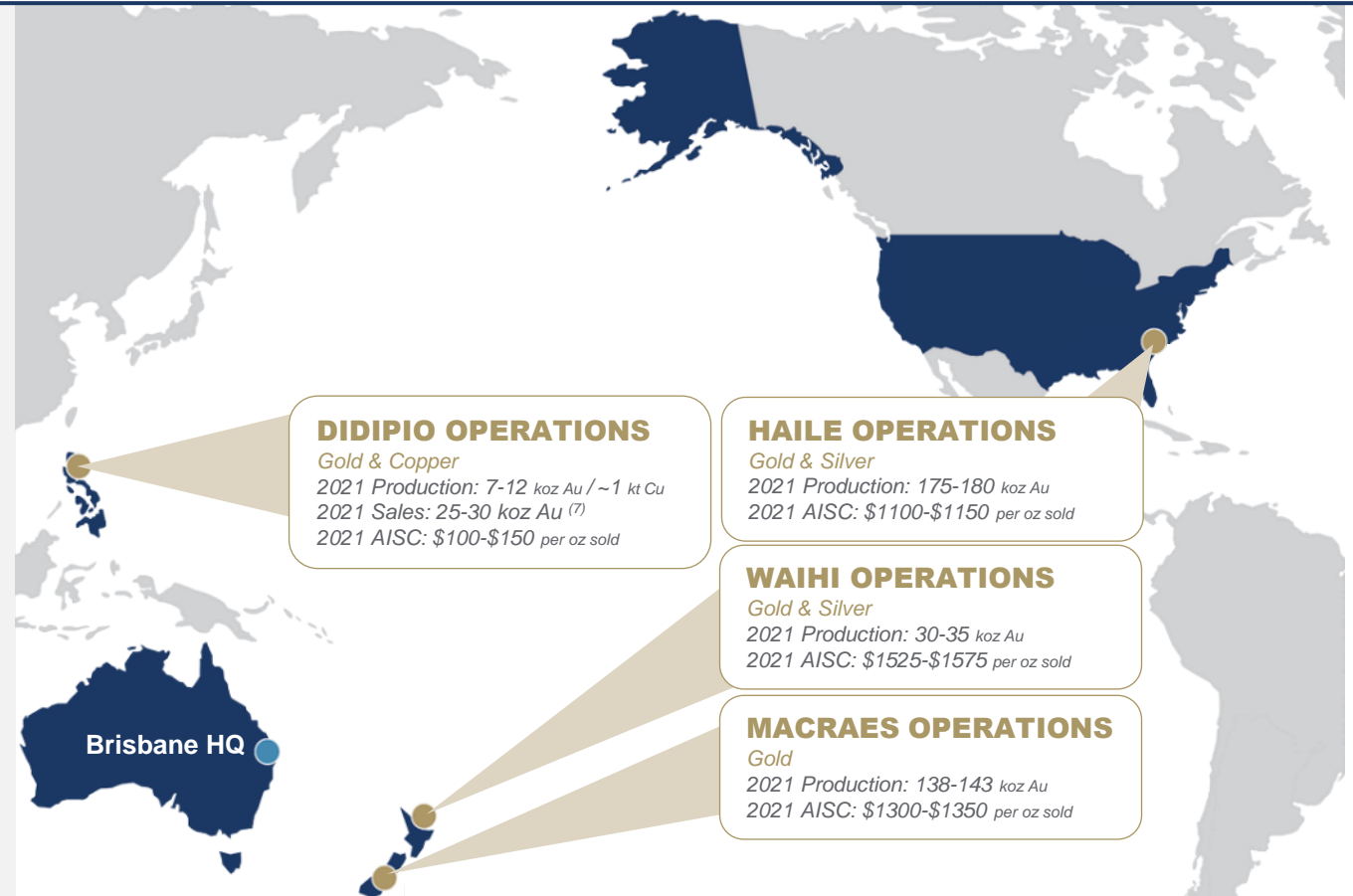
6.1 (Moz Gold)
0.15 (Mt Copper)

M&I RESOURCES

10.0 (Moz Gold)
0.17 (Mt Copper)

INFERRED RESOURCES

4.4 (Moz Gold)
0.04 (Mt Copper)



1. Combined AISC is inclusive of \$30m of corporate overheads. Only Haile and Macraes exploration capital is included in the Company's AISC. Guidance may also be impacted by operational restrictions or impacts due to the Covid-19 virus;
2. TRIFR = Total Recordable Injury Frequency rate as of September 30 2021;
3. In 2021, OceanaGold received a rating of "A" in the MSCI ESG Ratings assessment;
4. Reserves & Resources are reported as at Dec 31 2020. Refer to www.oceanagold.com;
5. M&I Resources are inclusive of P&P Reserves
6. Subject to change related to the ongoing Haile Technical Review which may result in a downgrade of some mineral Reserves
7. Includes sales of gold-copper concentrate and dore produced in 2019
8. As at November 12, 2021

TOP CORPORATE PRIORITIES

Focused on delivering value over the long-term

1 SUCCESSFUL RESTART & RAMP-UP OF DIDIPIO OPERATIONS

2 DELIVER LONG-TERM VALUE AND RETURNS AT HAILE

3 CONTINUE TO ADVANCE WKP

4 DRIVE FURTHER OPERATIONAL COST EFFICIENCIES

5 ENHANCE CAPITAL ALLOCATION PROGRAM

Q3 2021 HIGHLIGHTS

Delivering on our commitments – remains a key focus



Improved Profitability

Delivered adjusted net earnings of **\$53.0 million** or **\$0.07** per share



Didipio Restart

Progressing well with gold-copper concentrate successfully transported, UG mining commenced, process plant on track for milling in mid-November



Haile Operations

Strong Q3 driving upgrade to full year 2021 outlook. Technical review advancing with new mine plan expected in H1 2022



Guidance Maintained

Haile and Didipio upgrades offset softer forecast from NZ operations

CAPITAL ALLOCATION

Focused on enhancing capital allocation program

Invest in Value Accretive Growth Projects

ORGANIC GROWTH IN TOP-
TIER JURISDICTIONS



Prudent Balance Sheet Management

PRESERVES FINANCIAL FLEXIBILITY



Return Capital to Shareholders

DIVIDENDS AND SPECIAL DIVIDENDS

Total Liquidity⁽¹⁾

CASH

\$113m

UNDRAWN
FACILITY

\$30m

Total Debt⁽¹⁾

DRAWN FACILITY

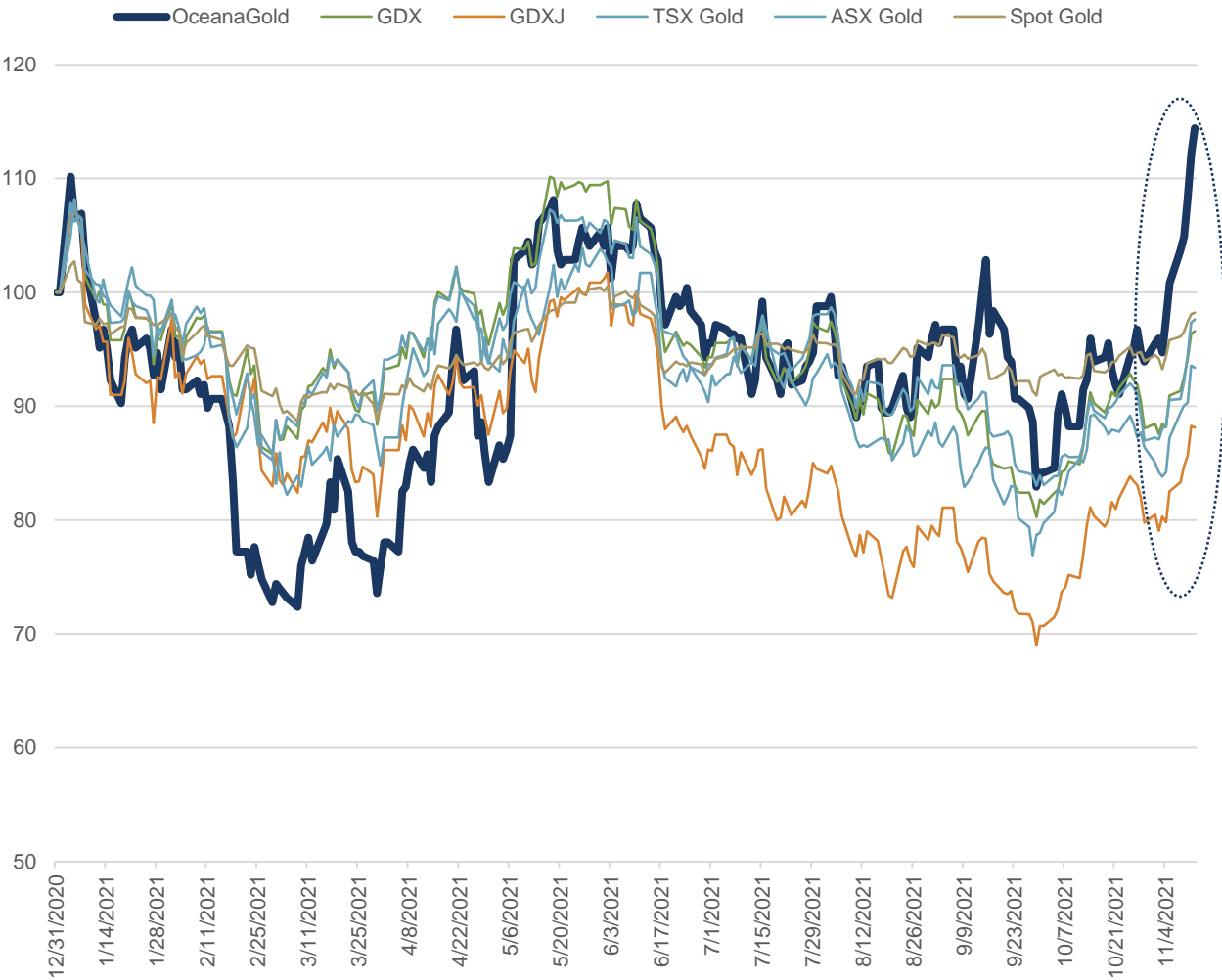
\$250m

EQUIPMENT
LEASES

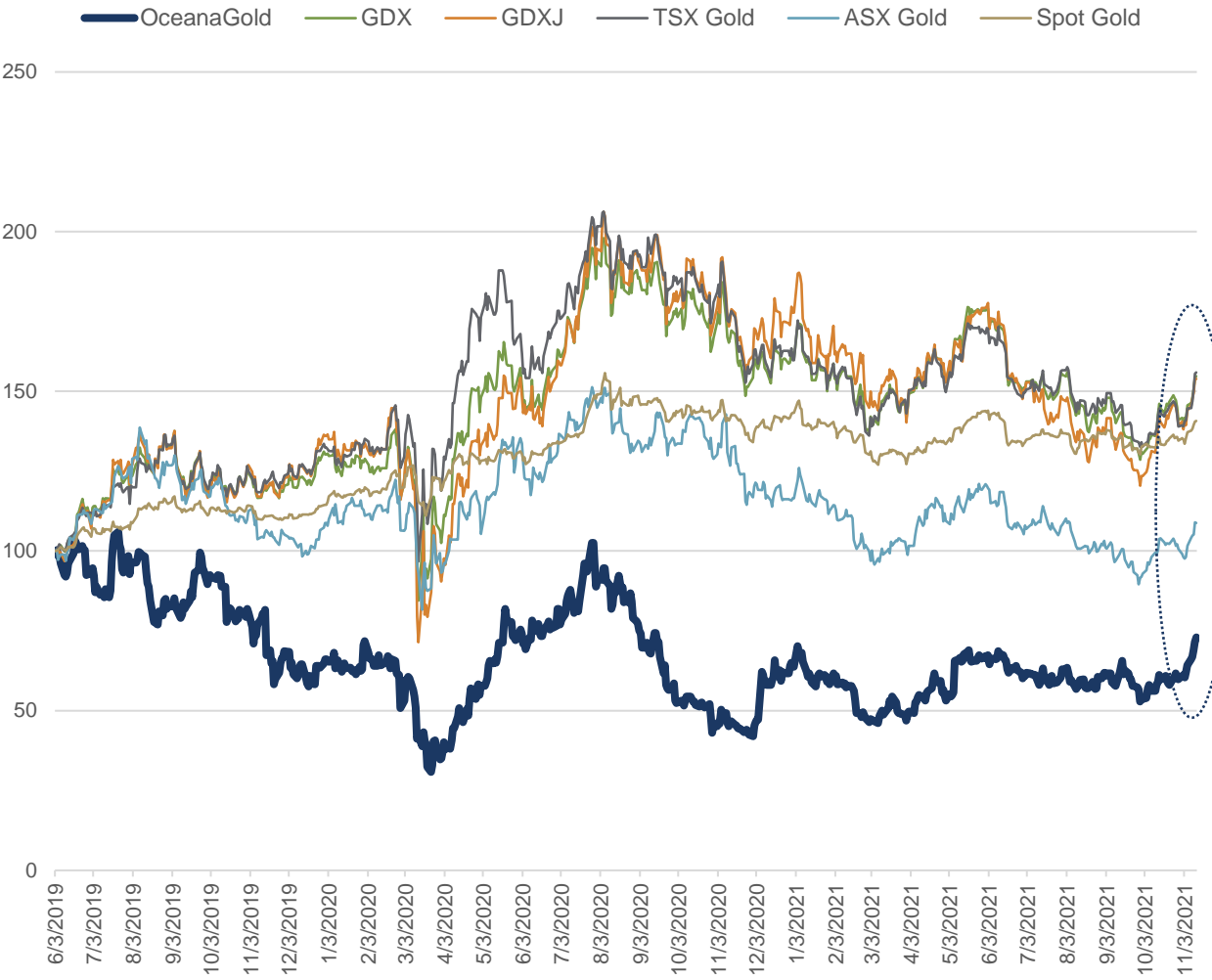
\$112m

VALUE PROPOSITION

RELATIVE PERFORMANCE
(YTD 2021)



RELATIVE PERFORMANCE
(since Jun 1/19)



DIDIPIO GOLD-COPPER MINE

2021 PRODUCTION GUIDANCE



GOLD: 7,000 – 12,000 oz
COPPER: 1,000 t

2021 SALES GUIDANCE ⁽¹⁾



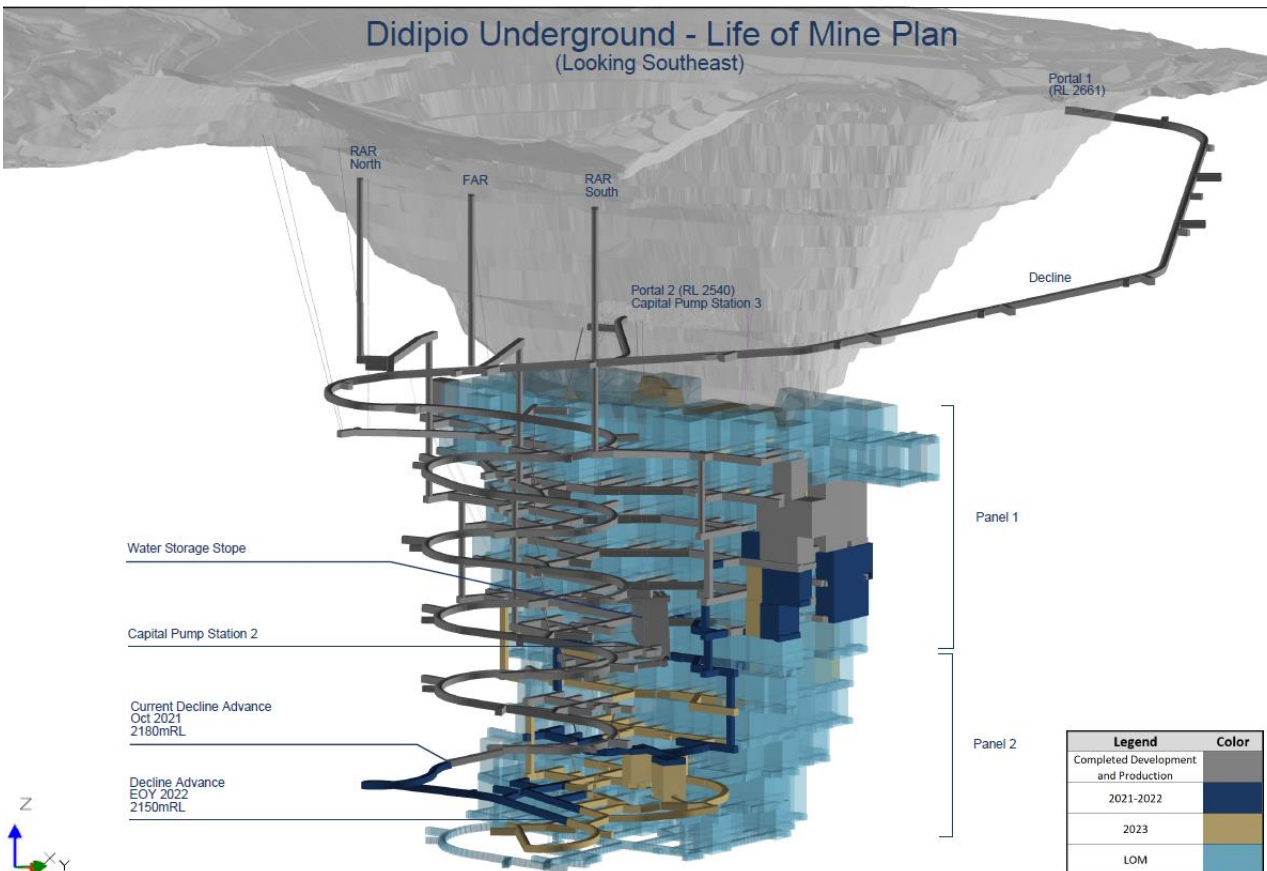
GOLD: 25,000 – 30,000 oz
COPPER: 4,500 – 3,500 t

2021 COST GUIDANCE ⁽¹⁾



AISC: \$100 – \$150 per oz sold
CASH COST: \$25 – \$75 per oz sold

**RAMP-UP PROGRESSING
WELL AHEAD OF FULL
PRODUCTION RATES
EXPECTED MID-2022**



RECRUITMENT

Tracking to plan; managing COVID-19 risks

CONCENTRATE SALES

100% of inventory shipped; 60% of cash received ⁽²⁾

PROCESSING

Commenced Nov 1st, two weeks ahead of schedule

MINING

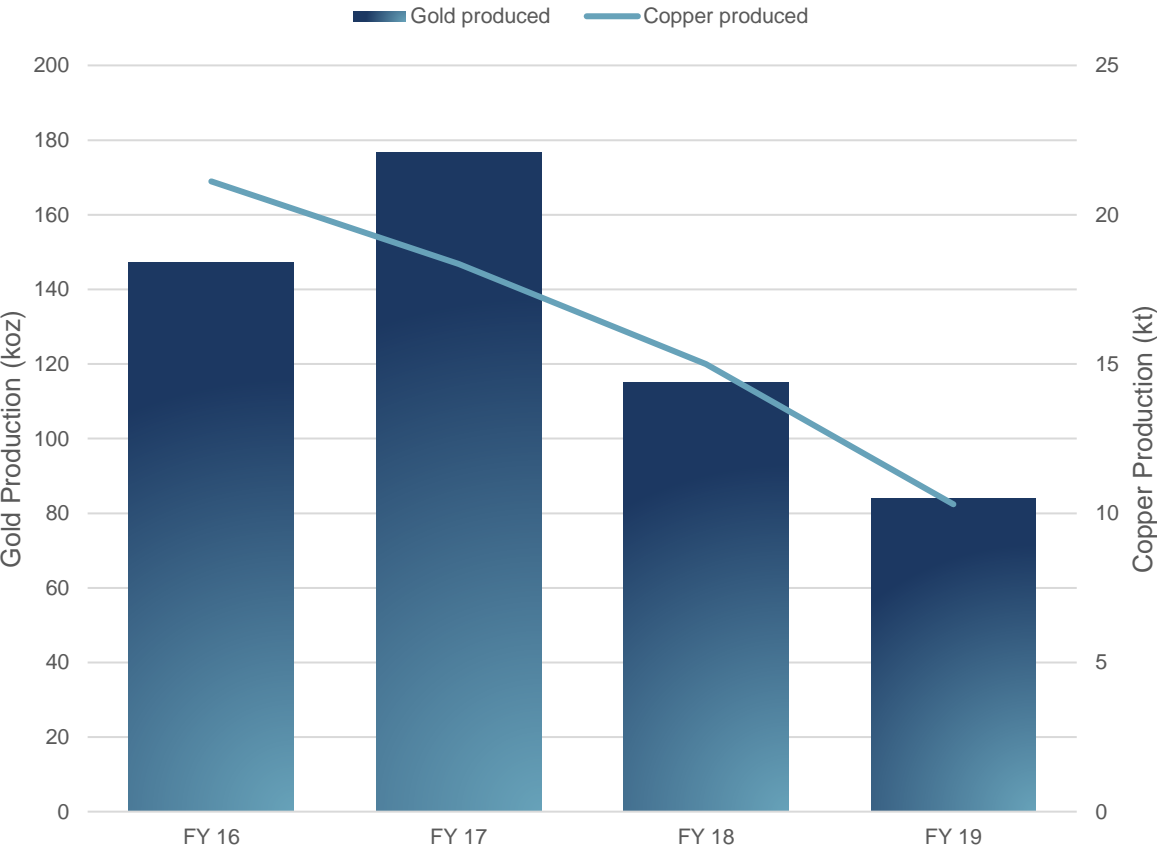
Commenced early October, one month ahead of schedule

1. Sales & AISC inclusive of gold-copper inventory that was produced in 2019 with cash costs and AISC including inventory charges.
2. As at September 30, 2021. Gross market value based on an average gold price of \$1,800/oz and copper price of \$4.25/lb. Actual revenue will be based on prevailing market prices at time of sale and final assay adjustments.

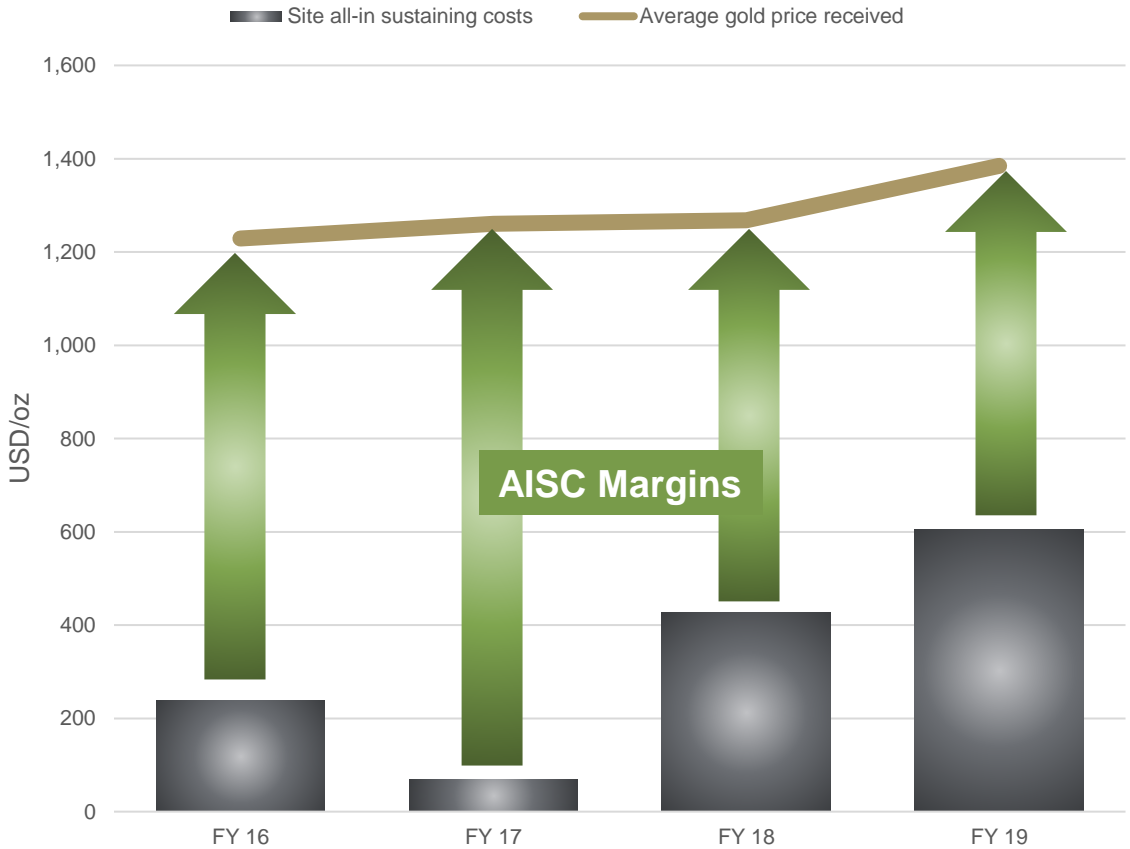
DIDIPIO HISTORICAL PRODUCTION

World-class operation delivering world-class value

DIDIPIO HISTORIC PRODUCTION



DIDIPIO HISTORIC AISC MARGINS



HAILE OPERATION OVERVIEW

		Q3 2021	Q2 2021	YTD 2021	YTD 2020
TRIFR (12-mma)	<i>per million work hours</i>	2.6	2.6	2.6	5.4
Gold Production	<i>koz</i>	45.9	57.2	147.5	88.4
Gold Sales	<i>koz</i>	44.0	59.3	148.5	91.8
Cash Costs	<i>per oz sold</i>	\$581	\$615	\$653	\$1,084
Site AISC	<i>per oz sold</i>	\$1,208	\$922	\$1,028	\$1,570
Operating Physicals					
Material Mined	<i>kt</i>	11,306	11,047	32,992	28,367
Waste Mined	<i>kt</i>	10,598	10,266	30,485	26,261
Ore Mined	<i>kt</i>	708	781	2,507	2,106
Mill Feed	<i>kt</i>	792	836	2,303	2,667
Mill Feed Grade	<i>g/t</i>	2.10	2.49	2.35	1.32
Recoveries	<i>%</i>	85.6	85.5	84.7	78.4
Operating Costs					
Mining Costs	<i>per tonne mined</i>	\$2.80	\$2.60	\$2.79	\$2.64
Processing Costs	<i>per tonne milled</i>	\$15.43	\$14.47	\$15.93	\$12.47
Site G&A Costs	<i>per tonne milled</i>	\$6.45	\$4.83	\$6.25	\$5.55
Capital Costs					
General Operating	<i>USDm</i>	3.4	2.4	8.3	3.0
Pre-strip/Capitalised Mining	<i>USDm</i>	22.8	16.2	44.6	30.7
Growth	<i>USDm</i>	28.4	28.2	72.9	54.2
Exploration	<i>USDm</i>	0.9	0.5	2.1	2.1
TOTAL	<i>USDm</i>	55.5	47.3	127.9	89.9



South Carolina
United States

- ▶ **MINING TYPE:** Open Pit (permitting Underground for concurrent operations)
- ▶ **PROCESSING TYPE:** Carbon-in-Leach (CIL) flotation plant
- ▶ **MINE LIFE:** 2031+ ⁽¹⁾



Haile Process Plant

1. Based on current Mineral Reserves – see www.oceanagold.com

HAILE OPERATIONS OVERVIEW

2021 PRODUCTION GUIDANCE



GOLD: 175,000 – 180,000 oz

2021 AISC GUIDANCE



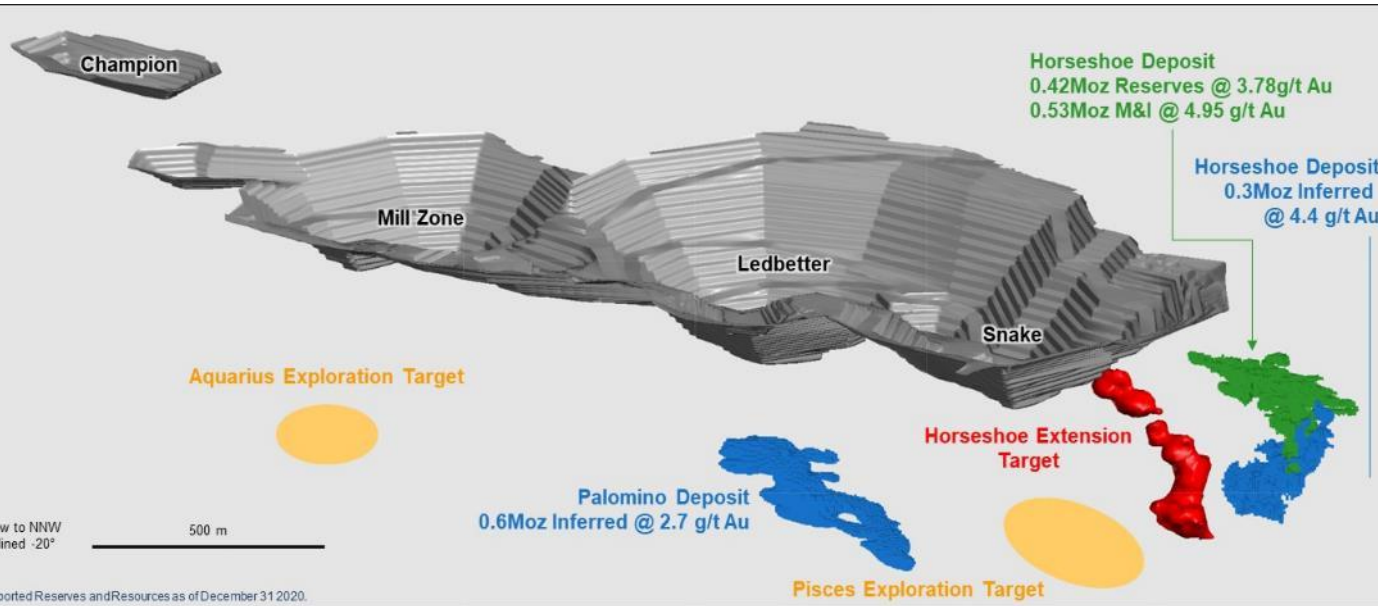
\$1,100 – \$1,150 per oz sold

2021 CASH COST GUIDANCE



\$650 – \$700 per oz sold

**PRODUCTION GUIDANCE
INCREASED TWICE IN 2021
FROM STRONG OPERATIONAL
PERFORMANCE**



2021 OUTLOOK

Tracking to new higher guidance despite lower QoQ Q4 outlook

HAILE TECHNICAL REVIEW

Continue to advance mine plan expected H1 2022

SEIS ⁽¹⁾ PROCESS

Final ROD ⁽²⁾ and associated permits now expected in Q1 2022

HAILE UNDERGROUND

Requires permit; represents future exploration opportunities

HAILE TECHNICAL REVIEW

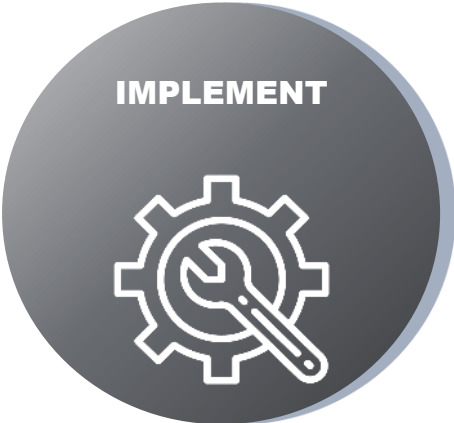
Achieving full potential over the life of mine



Identify and prioritize opportunities



Prioritize solutions based on constraints, return and effort



Implement solutions



Realize value and ensure sustainability

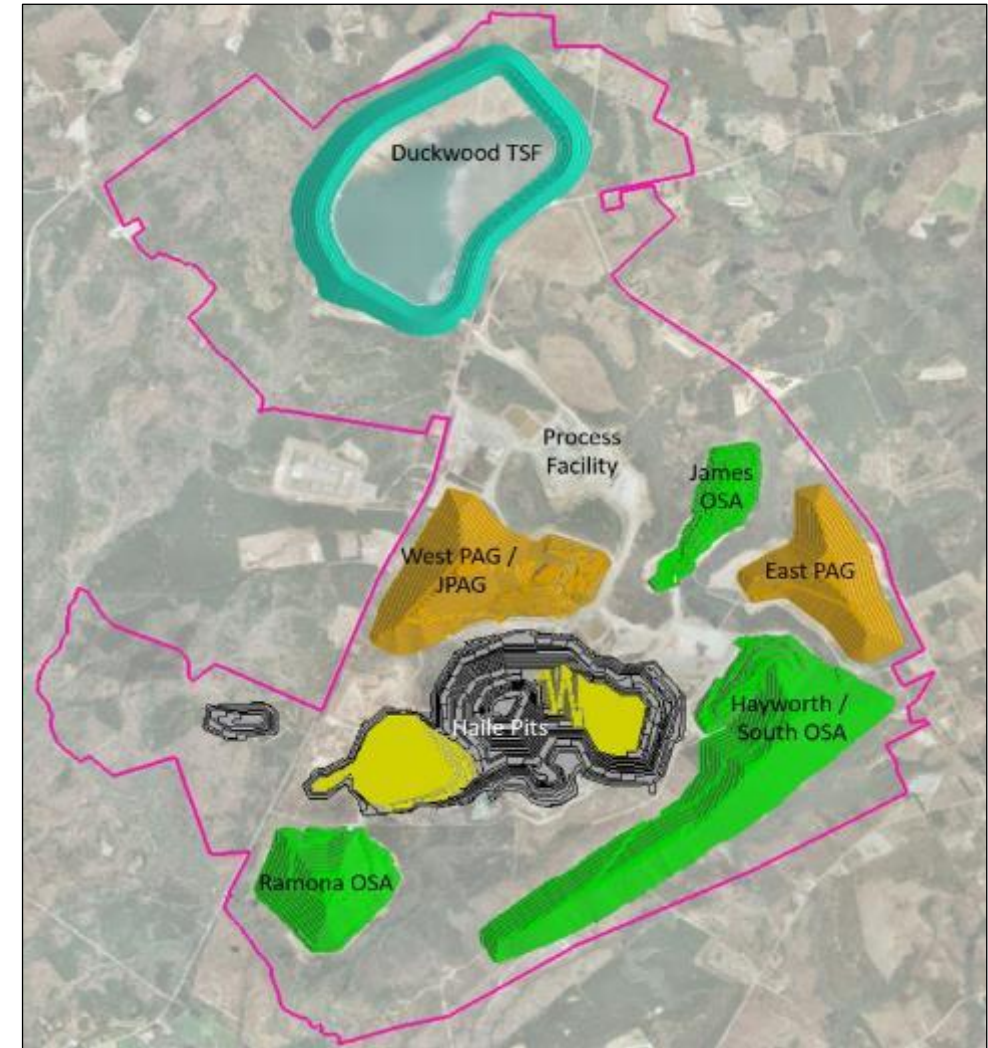
- MINING SELECTIVITY
- MINE AND PLANT PRODUCTIVITY
- DRILLING AND BLASTING
- PAG WASTE MANAGEMENT
- TRADE OFF STUDIES OPEN PIT vs. UG
- WATER MANAGEMENT
- CAPEX PRIORITIZATION
- TALENT MANAGEMENT

	SCHEDULE						
	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22	Q4/22
DIAGNOSE							
SOLUTION IDENTIFICATION							
IMPLEMENTATION							
VALUE REALISATION							

HAILE SEIS UPDATE

SUPPLEMENTARY ENVIRONMENTAL IMPACT STATEMENT (SEIS) FACILITATES:

- Development of Haile Underground
- Additional PAG, overburden and TSF storage
- Expanded water treatment plant
- Larger mine footprint



WAIHI OPERATION OVERVIEW

		Q3 2021	Q2 2021	YTD 2021	YTD 2020
TRIFR (12-mma)	<i>per million work hours</i>	9.7	8.5	9.7	5.4
Gold Production	<i>koz</i>	7.5	3.9	15.8	12.2
Gold Sales	<i>koz</i>	8.3	3.4	14.9	13.5
Cash Costs	<i>per oz sold</i>	\$1,395	\$1,215	\$1,265	\$432
Site AISC	<i>per oz sold</i>	\$2,072	\$1,223	\$1,589	\$376
Operating Physicals					
Material Mined	<i>kt</i>	166.2	74.6	291.2	77.9
Waste Mined	<i>kt</i>	99.6	12.4	116.3	2.0
Ore Mined	<i>kt</i>	66.6	62.2	174.9	75.9
Mill Feed	<i>kt</i>	81.1	43.1	173.2	57.4
Mill Feed Grade	<i>g/t</i>	3.19	3.13	3.15	7.44
Recoveries	<i>%</i>	90.8	90.7	90.1	87.9
Operating Costs					
Mining Costs	<i>per tonne mined</i>	\$65.96	\$64.97	\$65.44	\$49.58
Processing Costs	<i>per tonne milled</i>	\$28.40	\$37.98	\$29.59	\$33.26
Site G&A Costs	<i>per tonne milled</i>	\$26.33	\$24.55	\$23.56	\$34.92
Capital Costs					
General Operating	<i>USDm</i>	-	-	-	0.1
Pre-strip/Capitalised Mining	<i>USDm</i>	6.0	-	6.0	-
Growth	<i>USDm</i>	6.6	17.6	41.2	38.6
Exploration	<i>USDm</i>	3.1	3.4	9.4	8.3
TOTAL	<i>USDm</i>	15.7	21.0	56.6	46.9



*North Island
New Zealand*

▶ **MINING TYPE:** *Underground*

▶ **PROCESSING TYPE:** *Carbon-in-Pulp (CIP)*

▶ **MINE LIFE:** *2036+ ⁽¹⁾*



Mining Quartz Vein

1. Based on 2020 PEA – see www.oceanagold.com

WAIHI OPERATIONS OVERVIEW

2021 PRODUCTION GUIDANCE



GOLD: 30,000 – 35,000 oz

2021 AISC GUIDANCE



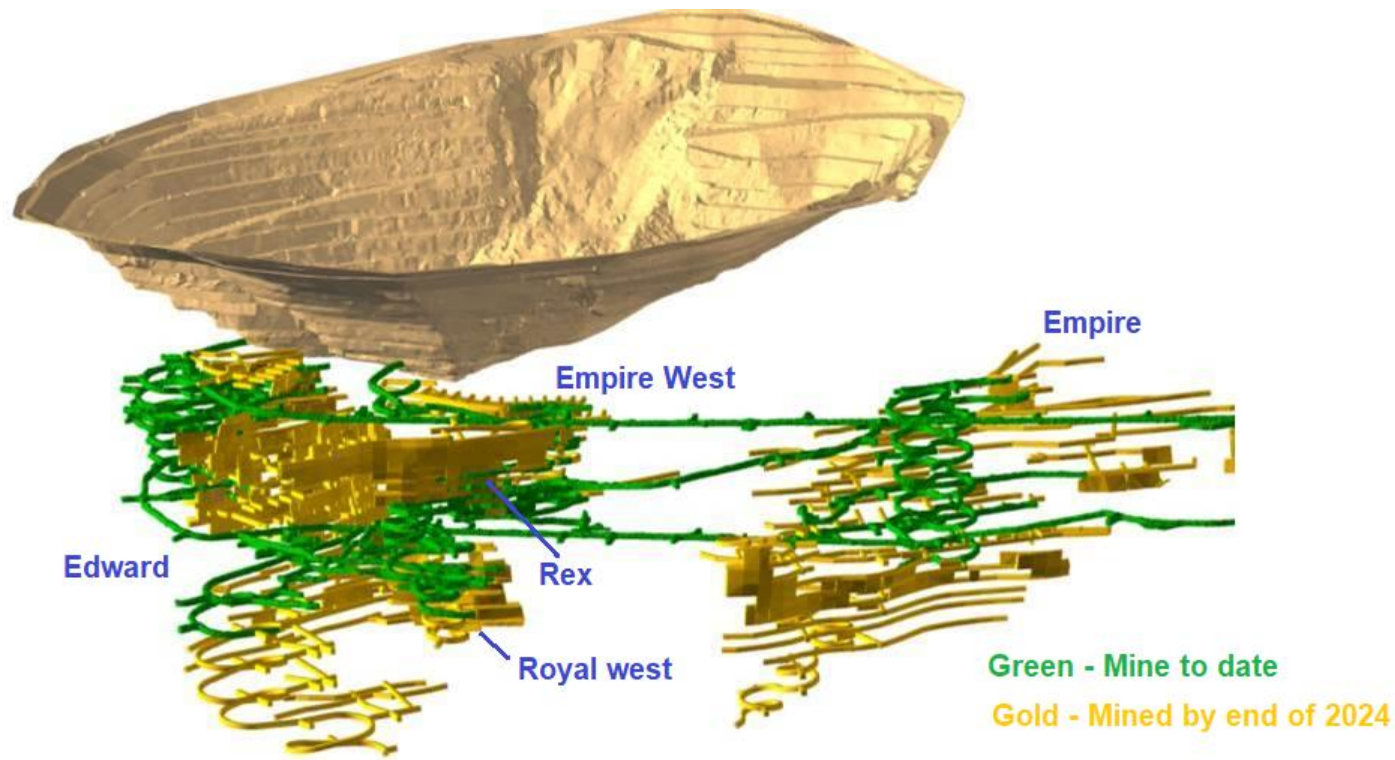
\$1,525 – \$1,575 per oz sold

2021 CASH COST GUIDANCE



\$1,150 – \$1,200 per oz sold

**SEVERAL NEW DEPOSITS TO
DELIVER SIGNIFICANT
SHAREHOLDER VALUE**



2021 OUTLOOK

Expecting improved Q4 to deliver revised guidance range

MARTHA U/G RAMP-UP

Continued ramp-up to drive stronger 2022 output

WAIHI NORTH PERMITTING

Expecting to lodge formal consent application in H1 2022

WKP UNDERGROUND

Solid exploration and increased scope for technical studies

WHAREKIRAUPONGA (WKP)

High-grade Deposit Leveraging Existing Processing Infrastructure

INDICATED RESOURCES ⁽¹⁾

0.4 Moz @ 13.4 g/t

INFERRED RESOURCES ⁽¹⁾

0.7 Moz @ 12.0 g/t

SELECT 2020 DRILL RESULTS ⁽²⁾

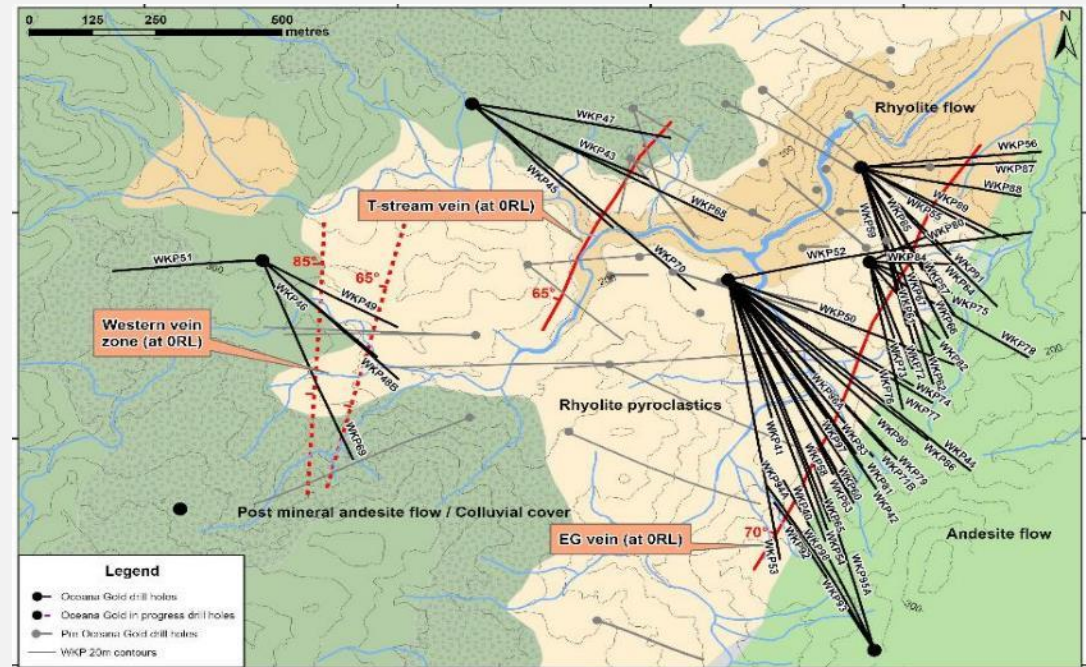
48.9m @ 22.8 g/t Au WKP96A	3.1m @ 169.0 g/t Au WKP95A	2.2m @ 45.6 g/t Au WKP97	9.0m @ 41.4 g/t Au WKP97
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East Graben
mineralisation extended
20% from 2021 drilling

Current Resource
Based on Less Than
35,000 metres of Drilling

Prefeasibility
Study For Waihi North
Project Underway

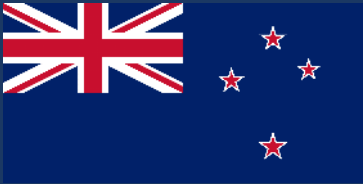
Drilling from Two
Platforms to Infill and
Extend All Three
Vein Systems



1. Reported Resources at WKP as at December 31 2020. See Company Press Release "OceanaGold Reports Growing High-Grade Resources at WKP in New Zealand" 24 February 2020 for additional details and disclosures.
2. See Company Press Release "OceanaGold Intersects Additional High-Grade Gold Mineralisation at WKP in New Zealand" 25 January 2021 for additional details and disclosures. All intercepts are true widths

MACRAES OPERATION OVERVIEW

		Q3 2021	Q2 2021	YTD 2021	YTD 2020
TRIFR (12-mma)	<i>per million work hours</i>	7.2	6.5	7.2	2.3
Gold Production	<i>koz</i>	25.7	32.7	92.9	101.9
Gold Sales	<i>koz</i>	26.0	33.2	93.7	102.0
Cash Costs	<i>per oz sold</i>	\$990	\$897	\$894	\$835
Site AISC	<i>per oz sold</i>	\$1,573	\$1,524	\$1,468	\$1,232
Operating Physicals					
Material Mined	<i>kt</i>	10,550	12,882	35,250	35,885
Waste Mined	<i>kt</i>	9,731	11,625	31,867	31,263
Ore Mined (O/P)	<i>kt</i>	691	1,116	2,981	4,023
Ore Mined (U/G)	<i>kt</i>	129	142	403	599
Mill Feed	<i>kt</i>	1,377	1,124	3,734	3,969
Mill Feed Grade	<i>g/t</i>	0.73	1.09	0.94	0.98
Recoveries	<i>%</i>	79.6	82.7	82.1	81.5
Operating Costs					
Mining Costs	<i>per tonne mined</i>	\$1.23	\$1.34	\$1.28	\$1.08
UG Mining Costs	<i>per tonne mined</i>	\$54.81	\$61.56	\$58.58	\$42.84
Processing Costs	<i>per tonne milled</i>	\$6.87	\$9.68	\$8.05	\$7.02
Site G&A Costs	<i>per tonne milled</i>	\$1.97	\$3.27	\$2.56	\$2.12
Capital Costs					
General Operating	<i>USDm</i>	2.6	4.2	12.4	17.8
Pre-strip/Capitalised Mining	<i>USDm</i>	10.3	14.4	35.4	22.3
Growth	<i>USDm</i>	3.4	3.5	10.5	3.7
Exploration	<i>USDm</i>	1.7	2.5	6.6	5.3
TOTAL	<i>USDm</i>	18.1	24.6	64.8	49.1



South Island
New Zealand

- ▶ **MINING TYPE:** Open Pit & Underground
- ▶ **PROCESSING TYPE:** Carbon-in-Leach (CIL) with pressure oxidation
- ▶ **MINE LIFE:** 2028+ ⁽¹⁾



Bulldozer at Macraes

1. Based on current Mineral Reserves – see www.oceanagold.com

MACRAES OPERATIONS OVERVIEW

2021 PRODUCTION GUIDANCE



GOLD: 138,000 – 143,000 oz

2021 AISC GUIDANCE

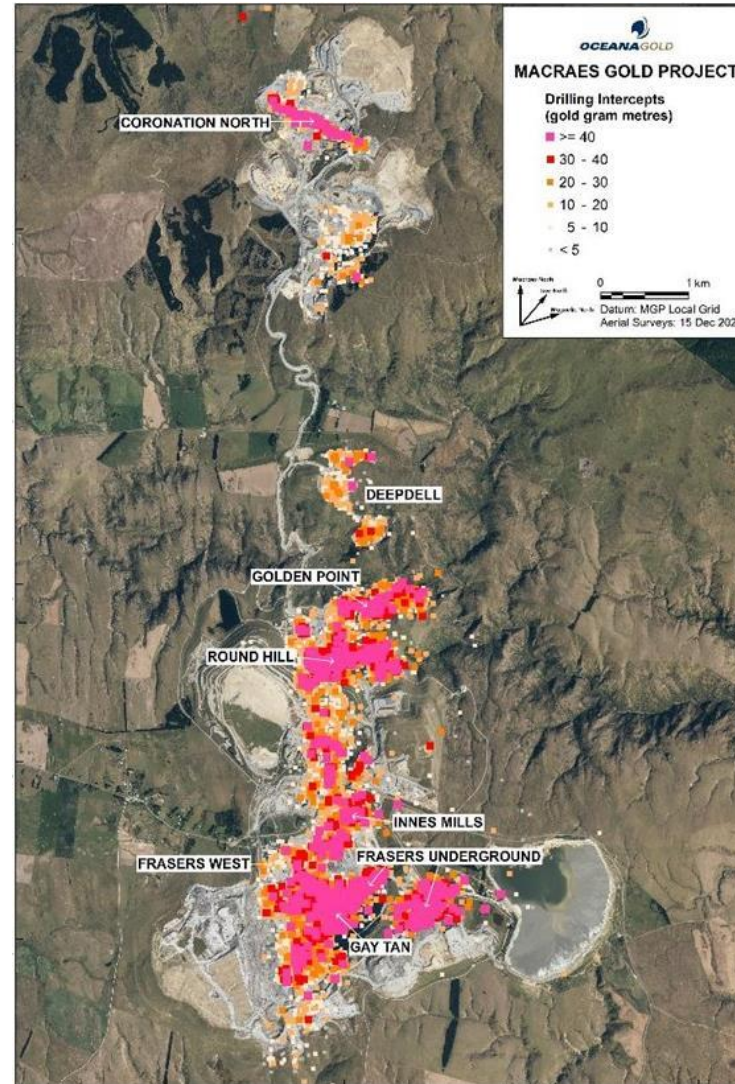


\$1,300 – \$1,350 per oz sold

2021 CASH COST GUIDANCE



\$900 – \$950 per oz sold



MATURE OPERATION IN AN EXTENSIVE GOLD FIELD

2021 OUTLOOK

Expecting strong Q4 to deliver revised guidance range

GOLDEN POINT UNDERGROUND

Achieved first ore feed, ramp-up to continue

PROCESS PLANT

Completed maintenance and repairs to drive higher throughputs

EXPLORATION

Large goldfield represents opportunity for mine life growth

GOLDEN POINT UNDERGROUND

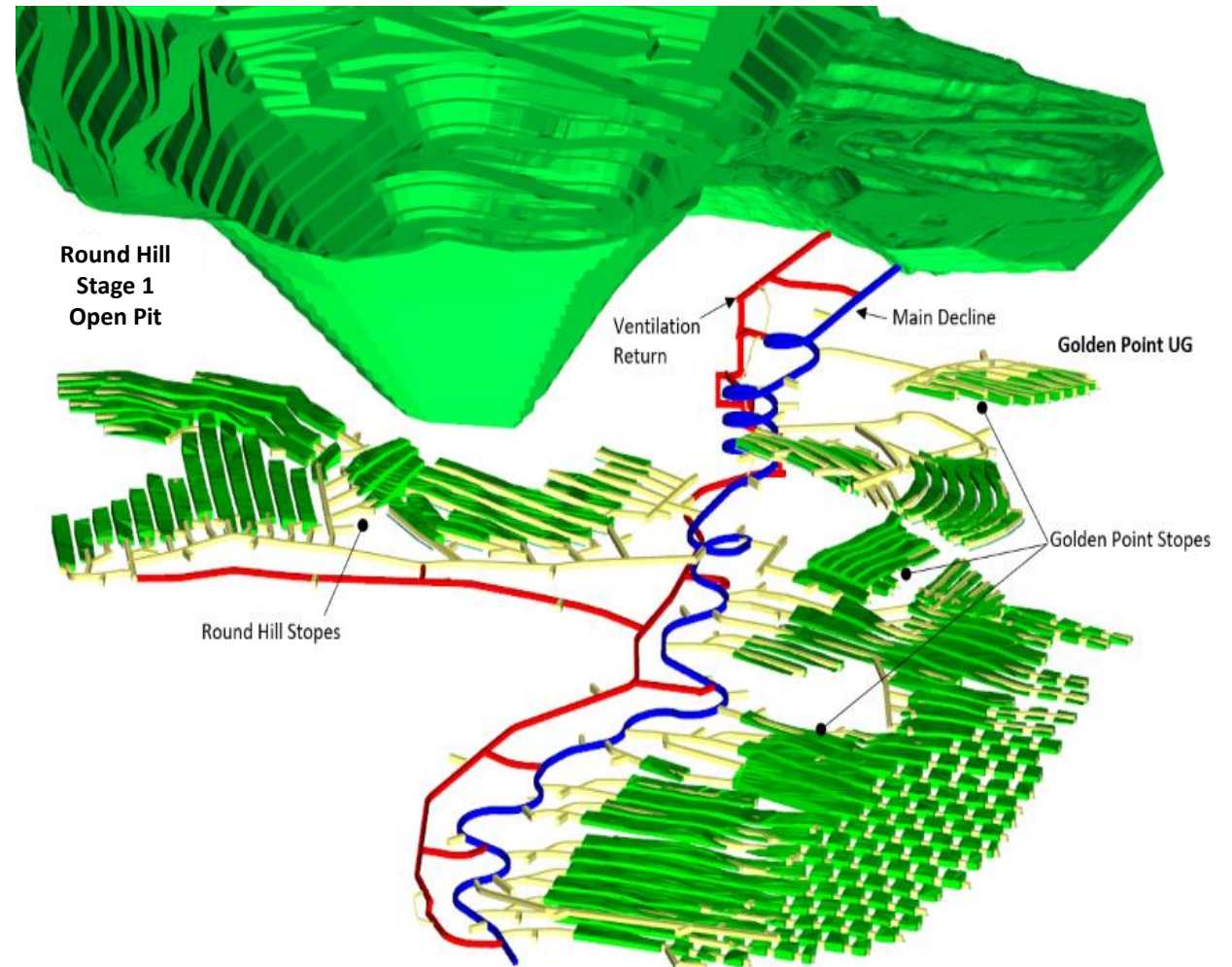
GPUG to Supplement and Replace Existing Underground Production

Achieved first ore

Eventually Replaces
Fraser's Underground
Production

Utilizes Existing
Infrastructure

2021 Extensive
Exploration Program
28,000 metres



SUSTAINABILITY

Fundamental to the Way We Do Business

Q3
2021

Health & Safety

- TRIFR 3.9 → focus on principal hazards (ground stability, energy management, mobile equipment)
- Maintaining strict health and safety protocols related to COVID-19

Carbon Neutral

- 2030 Interim Target: Mapping energy and carbon reduction opportunities across our operations
- Undertaking climate change physical and transitional risk assessments across OGC

Human Rights

- Released our first standalone Modern Slavery Statement
- Reported on how we protect and respect Human Rights in the 2020 Sustainability Report

Environment: Water, Biodiversity & TSFs

- Transitioning OGC TSF Standards to meet the requirements of the GISTM



Carbon Neutral
by 2050



Human
Rights



Environment: Water,
Biodiversity & TSFs

TOP CORPORATE PRIORITIES

Focused on delivering value over the long-term

1 SUCCESSFUL RESTART & RAMP-UP OF DIDIPIO OPERATIONS

2 DELIVER LONG-TERM VALUE AND RETURNS AT HAILE

3 CONTINUE TO ADVANCE WKP

4 DRIVE FURTHER OPERATIONAL COST EFFICIENCIES

5 ENHANCE CAPITAL ALLOCATION PROGRAM



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YTD & Q3 2021 RESULTS OVERVIEW

Solid financial results driven by Haile & Didipio

		Q3 2021	Q2 2021	YTD 2021	YTD 2020
Operational Results					
Gold Produced	koz	79.2	93.8	256.2	202.5
Gold Sales	koz	97.4	95.9	276.2	214.1
Copper Produced	kt	-	-	-	-
Copper Sales	kt	3.4	-	3.4	-
Cash Costs	per oz sold	\$636	\$734	\$719	\$904
AISC	per oz sold	\$1,200	\$1,226	\$1,218	\$1,367
Financial Results					
Revenue	million	\$204.6	\$182.6	\$536.1	\$331.9
EBITDA	million	\$89.2	\$89.9	\$241.1	\$68.3
Adjusted Net Profit / Loss ⁽¹⁾	million	\$53.0	\$36.9	\$111.7	\$(40.5)
Adjusted EPS ⁽¹⁾	\$/share	\$0.07	\$0.05	\$0.16	\$(0.06)
Adjusted CFPS ⁽²⁾	\$/share	\$0.12	\$0.13	\$0.34	\$0.11

OPERATIONAL



YoY production increase driven by Haile, QoQ decrease in line with expectations



Didipio sale of gold doré and gold-copper concentrate driving QoQ and YoY increase in sales



Decrease in QoQ and YoY AISC reflect higher sales volumes, partially offset by higher capital investment

FINANCIAL



Revenue increased QoQ on higher sales volume



EBITDA steady QoQ, weaker NZ offset by strong Haile and Didipio sales



Q3 net profit includes Didipio inventory value realisation and initial deferred tax asset recognition

1. Earnings after tax and before gains/losses on undesignated hedges and impairment and excludes idle capacity costs for Didipio..

2. CFPS = Cash flow per share and adjusted before working capital movements.

FINANCIAL RESULTS OVERVIEW

Fourth consecutive quarter of improved profitability

		Q3 2021	Q2 2021	YTD 2021	YTD 2020
Revenue	million	\$204.6	\$182.6	\$536.1	\$331.9
EBITDA	million	\$89.2	\$89.9	\$241.1	\$68.3
NPAT	million	\$44.9	\$31.4	\$92.3	\$(154.2)
Adjusted Net Profit / Loss (1)	million	\$53.0	\$36.9	\$111.7	\$(40.5)
Adjusted EPS (1)	\$/share	\$0.07	\$0.05	\$0.16	\$(0.06)
Avg Gold Price	US\$/oz	\$1,797	\$1,893	\$1,827	\$1,539
Avg Copper Price	US\$/t	\$9,227	-	\$9,227	-
Gold Sales	koz	97.4	95.9	276.2	214.1
Copper Sales	kt	3.4	-	3.4	-
Cash Flow Overview					
Operating Cash Flow	million	\$69.0	\$35.8	\$152.4	\$200.4
Investing Cash Flow	million	\$(83.2)	\$(80.9)	\$(236.0)	\$(163.1)
Financing Cash Flow	million	\$43.5	\$(5.4)	\$31.4	\$42.3
Adjusted CFPS (2)	\$/share	\$0.12	\$0.13	\$0.34	\$0.11

PROFIT & LOSS



Revenue increased QoQ on higher sale volumes including sale of Didipio doré and concentrate



EBITDA steady, Philippines and Haile offsetting NZ



Q3 adjusted net profit reflects Didipio inventory value and deferred tax asset recognition

CASH FLOW



Operating cash flow increased QoQ on Didipio gold and copper sales



Investing cash flows reflects investments at Haile and Waihi plus increased pre-stripping at Macraes



Financing cash flow attributable to drawdown of \$50 million from revolving credit facility

1. Earnings after tax and before gains/losses on undesignated hedges and impairment and excludes idle capacity costs for Didipio.

2. CFPS = Cash flow per share and adjusted before working capital movements.

3. Realised gains and losses on gold hedging are included in the consolidated average gold price.

CAPITAL INVESTMENT OVERVIEW

2021 Investment advances organic growth projects

Consolidated (USDM)	Q3 2021	Q2 2021	YTD 2021	YTD 2020
General Operating	6.5	6.7	21.4	21.2
Pre-strip & Capitalised Mining	39.1	30.6	86.0	53.0
Growth Capital	39.9	51.2	130.1	104.3
Exploration ⁽¹⁾	5.8	6.4	18.0	16.8
Total⁽²⁾	91.2	94.9	255.4	195.4



1. Capital and exploration expenditure by location includes related regional greenfield exploration where applicable. Corporate capital projects not related to a specific operating region are excluded; these totaled \$0.4 million in the third quarter.
2. Capital expenditure presented on an accruals basis and excludes third quarter rehabilitation and closure costs at Reefton of \$1.0 million and \$4.8 million YTD.

CAUTIONARY STATEMENT

- *TECHNICAL DISCLOSURE*

- *Waihi.* Mineral Resources for Waihi have been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, P. Church. Information relating to Waihi exploration results in this presentation has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of L. Torckler. Mine designs, schedules and economic analysis for Waihi have been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, T. Maton. Metallurgical and mineral processing information for Waihi has been verified, reviewed and approved by, or are based upon information prepared by or under the supervision of, D. Carr. D. Carr, P. Church, and T. Maton are Members and Chartered professionals with the Australasian Institute of Mining and Metallurgy while L. Torckler is a Fellow with the Australasian Institute of Mining and Metallurgy. Messrs Carr, Church, Maton and Torckler 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 Carr, Church, Maton and Torckler are employees of OceanaGold. Accordingly, each is not independent for purposes of NI 43-101. Each consents to the inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

- *Macraes.* The Mineral Resource estimates for Macraes have been prepared under the supervision of S. Doyle. Any information regarding metallurgy or mineral processing at Macraes has been prepared, verified and approved by D. Carr. The open pit Mineral Reserves at Macraes have been prepared under the supervision of P. Doelman and the underground Mineral Reserves have been verified, reviewed and approved by T. Cooney. The cost estimation and economic evaluation has been prepared under the supervision of P. Doelman. Each of S. Doyle, D. Carr and P. Doelman are Qualified Persons under NI 43-101. All other scientific or technical information has been prepared, reviewed and approved by P. Doelman. Messrs Doelman and Doyle are full-time employees of the Company's subsidiary, OceanaGold (New Zealand) Limited while Messrs Carr and Cooney full-time employee of the Company's subsidiary, OceanaGold Management Pty Limited. Accordingly, each is not independent for purposes of NI 43-101. Messrs Carr, Cooney, Doelman and Doyle are each Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. Messrs Carr, Cooney, Doelman and Doyle have reviewed and approved the scientific and technical information in this presentation related to Macraes in respect of which each is responsible and each consents to inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

- *Haile.* The Mineral Resource estimates for Haile have been prepared under the supervision of J. Moore. Any information regarding metallurgy or mineral processing has been prepared, verified and approved by D. Carr. The open pit Mineral Reserves have been prepared under the supervision of F. Rodrigues and the underground Mineral Reserves have been verified and approved by J. Poeck. The open pit and underground mining costs and economic evaluation have been prepared under the supervision of T. Cooney. Each of D. Carr, T. Cooney, J. Moore, J. Poeck, and F. Rodrigues are Qualified Persons under NI 43-101. Messrs Carr, Cooney and Moore are full-time employees of the Company's subsidiary, OceanaGold Management Pty Limited. Accordingly, each is not independent for purposes of NI 43-101. J. Poeck is a registered member of the SME and a QP member of the MMSA. F. Rodrigues is a member of AusIMM and a QP member of the MMSA. Both are full time employees of SRK. D. Carr, T. Cooney, J. Moore, J. Poeck and F. Rodrigues have reviewed and approved the scientific and technical information in this presentation in respect of which each is responsible and each consent to inclusion in this presentation of the matters based on their information in the form and context in which it appears.

- *TECHNICAL REPORTS*

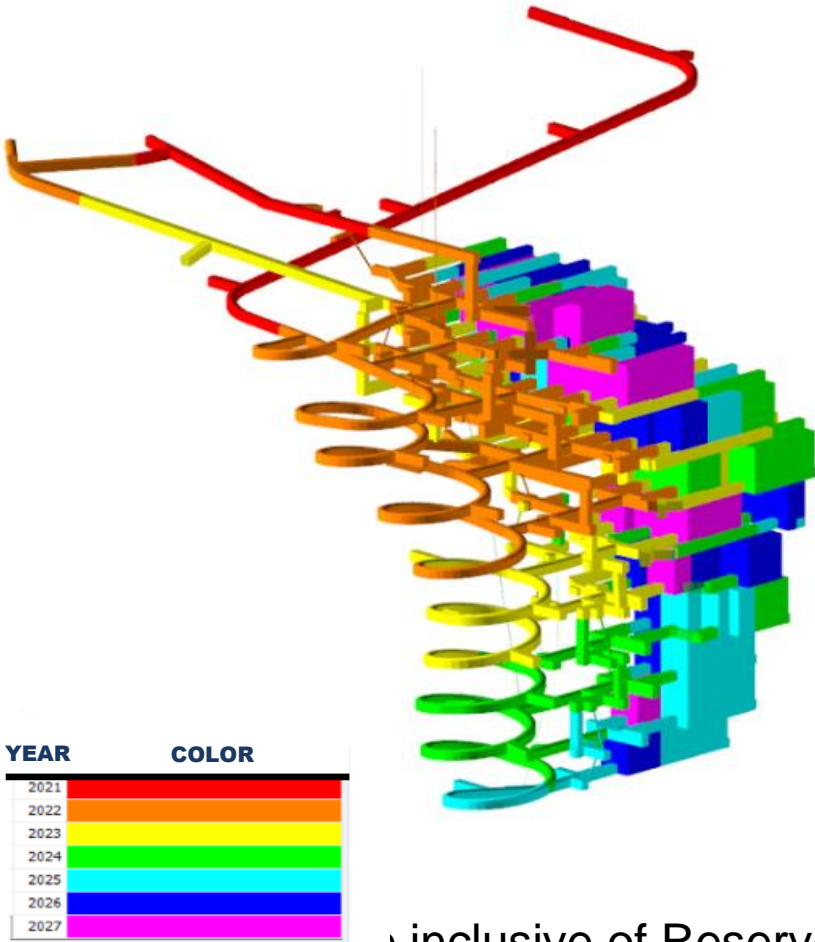
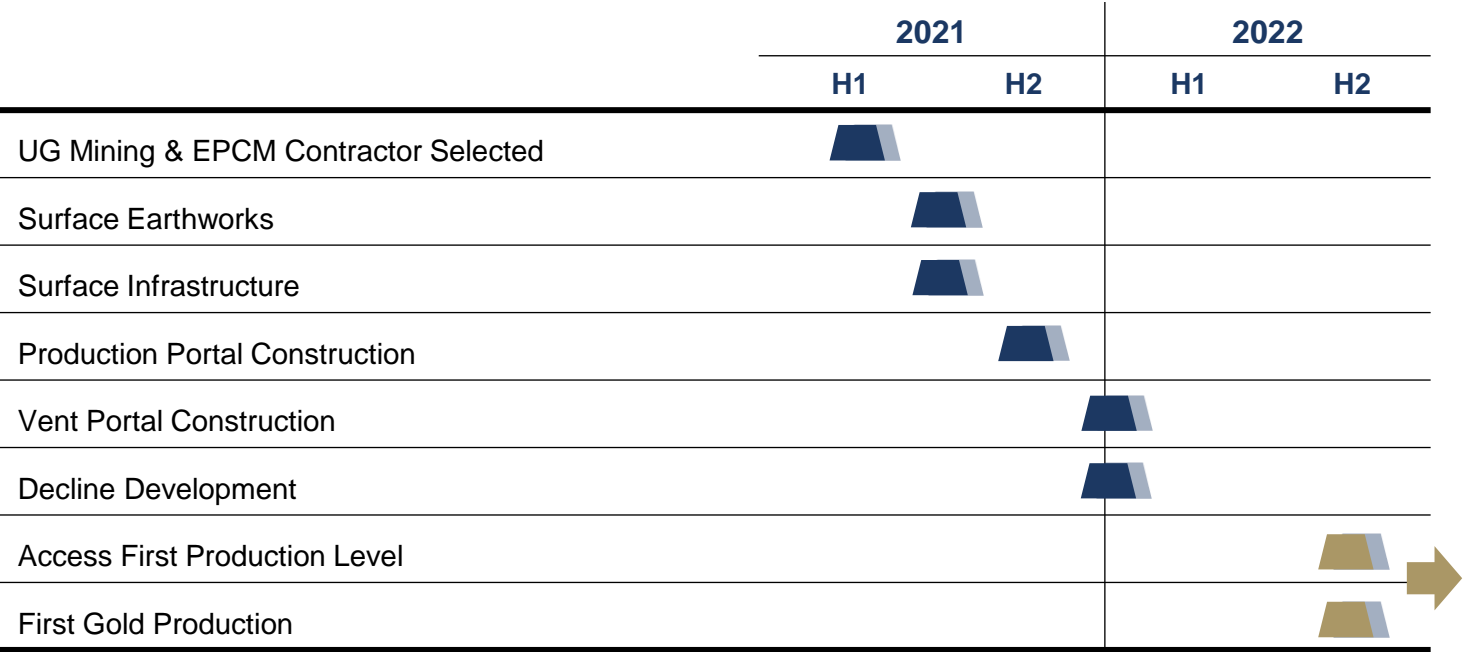
- For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating the Macraes Operation, the Didipio Operation, the Waihi Operation and the Haile Operation, please refer to the NI 43-101 compliant technical reports available at sedar.com under the Company's name.

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HAILE UNDERGROUND

- Underground Production Provides Operating Optionality

PROJECT DELIVERABLES



- 1. Reported Reserves and Resources are as of December 31 2020. ... inclusive of Reserves