



HAILE SITE VISIT

March 2-3, 2023

CARE | RESPECT | INTEGRITY
PERFORMANCE | TEAMWORK

CAUTIONARY STATEMENTS



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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.

SITE VISIT AGENDA

6:15

Travel to Haile

7:05

Arrival at Haile

7:15

Safety Induction & Overview Presentation

9:15

Mine operations – Open Pit & Underground

11:00

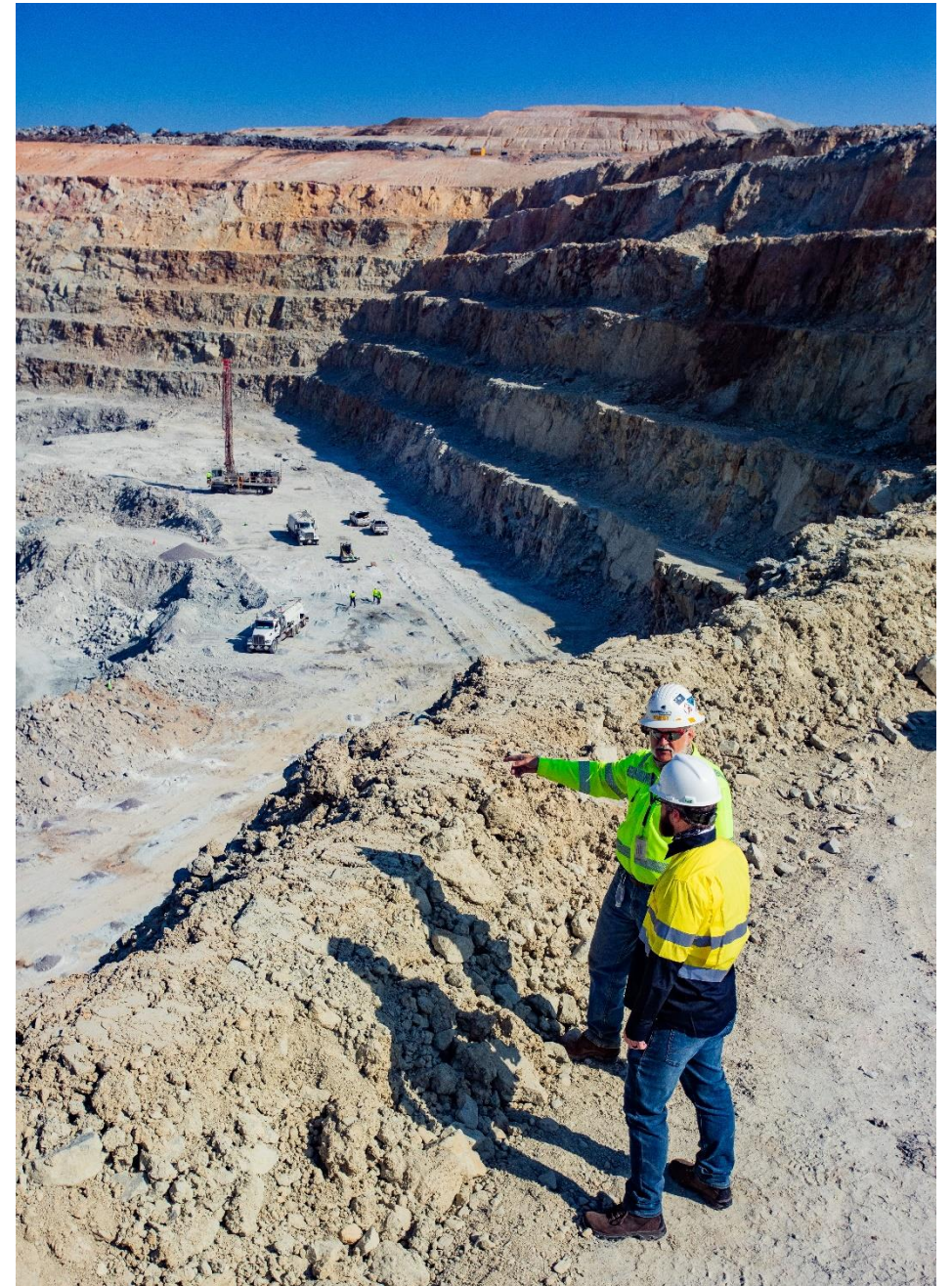
Processing plant & TSF

12:30

Lunch, drill core & discussions

13:15

Pick up and transfer to airport / hotel



HAILE MANAGEMENT TEAM

All key roles filled by experienced and capable individuals



David Londono,
Executive Vice
President, Chief
Operating Officer
Americas



Scott Boylen,
Manager – Mine
Open Pit



Joe Lounsbery,
Manager – Technical
Services



Kalend Muteb,
Manager –
Commercial



Glenda Parkman,
Manager – People &
Culture



Sean Pearce, Project
Director –
Underground



Nickoli Riggins,
Manager –
Sustainability



Edward Rosol,
Manager – Projects –
Mine Open Pit



Jeremy Rozelle,
Manager – Process



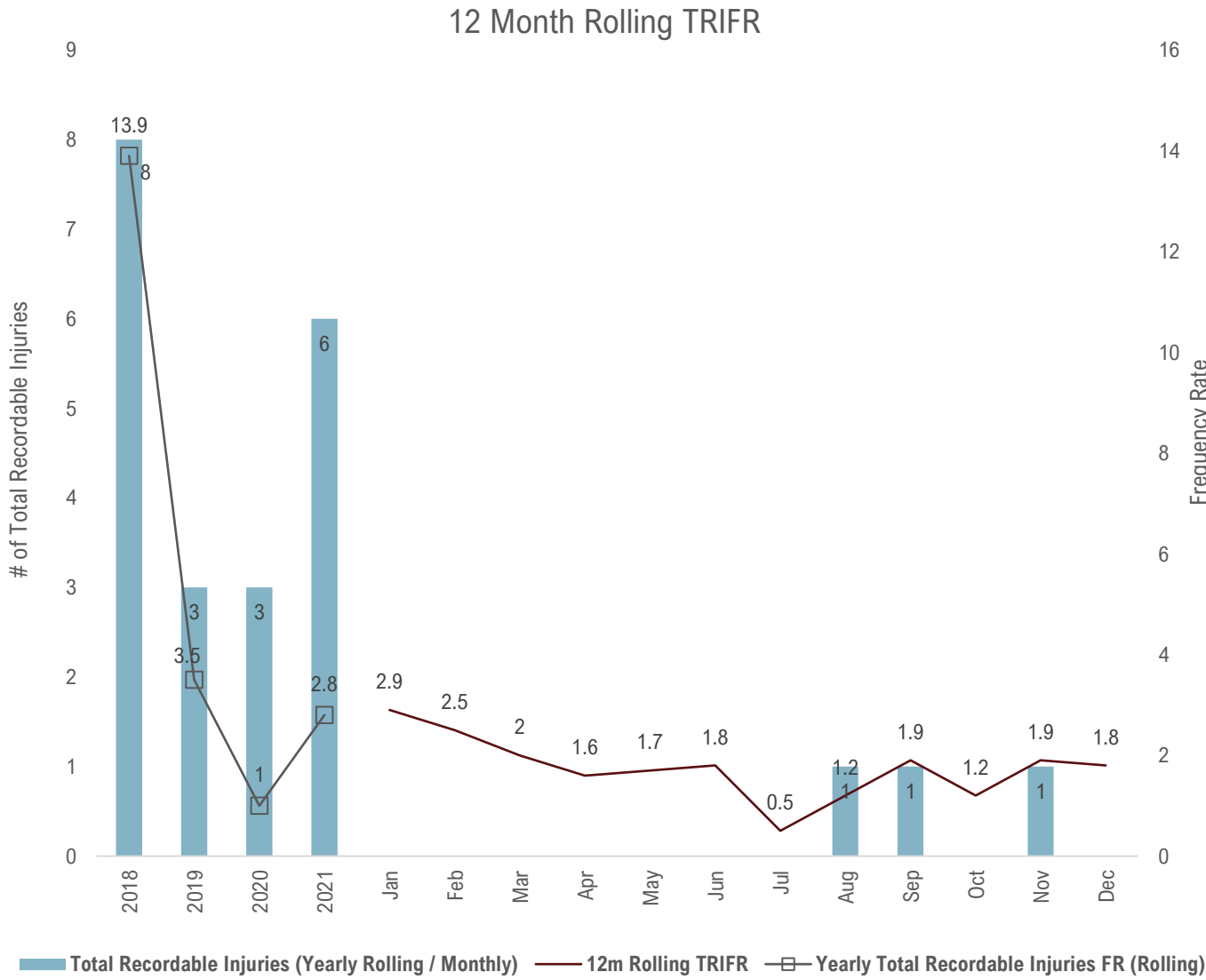
Brandon Triplett,
Manager – Safety



Gary Westerdale,
Manager – Asset
Management

HAILE SAFETY PERFORMANCE

Focus on caring for our people and coaching to a higher standard of safety performance



Care

- Management group walk & talks
- Safety advisors involved in all departments

Observe

- Mock audits (MSHA, equipment, training, etc)
- Involve personnel in gold standards

Analyze

- Stop & Think – Job Hazard Analysis – Risk Assessment
- Working with all departments to improve procedures
- Smart goals
- Improve change management process

Communicate

- Lead program
- Focused on core behaviors
- Develop dependable suggestion/feedback process

Help

- Safety advisor relationship building with frontline
- Principal hazard awareness campaign
- Safety slogan campaign
- Safety leadership training program

CONSERVATION STEWARDSHIP

Contributing to the conservation and improvement of the regional environment

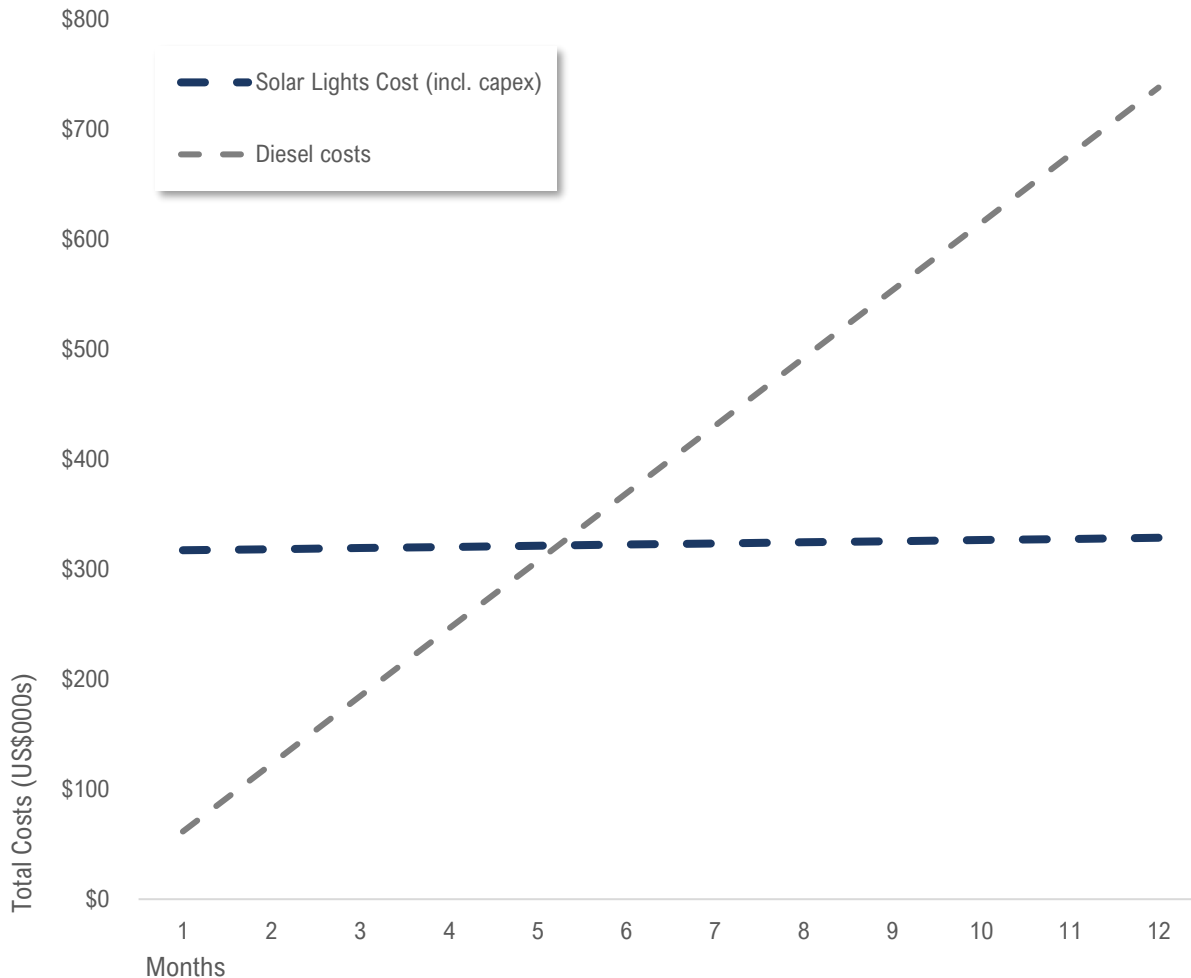
- Haile has conserved nearly 5,000 acres of ecologically and culturally sensitive areas
- Over ~2,200 acres of wetlands and streams have been placed in conservation protection in perpetuity
- Haile has partnered with the US Fish and Wildlife Service and the South Carolina Department of Natural Resources for the release of the endangered Carolina Heelsplitter Mussels into the wild in Flat Creek



POWER SOURCING CONVERSION

Solar light project reduces carbon emissions while saving operating costs

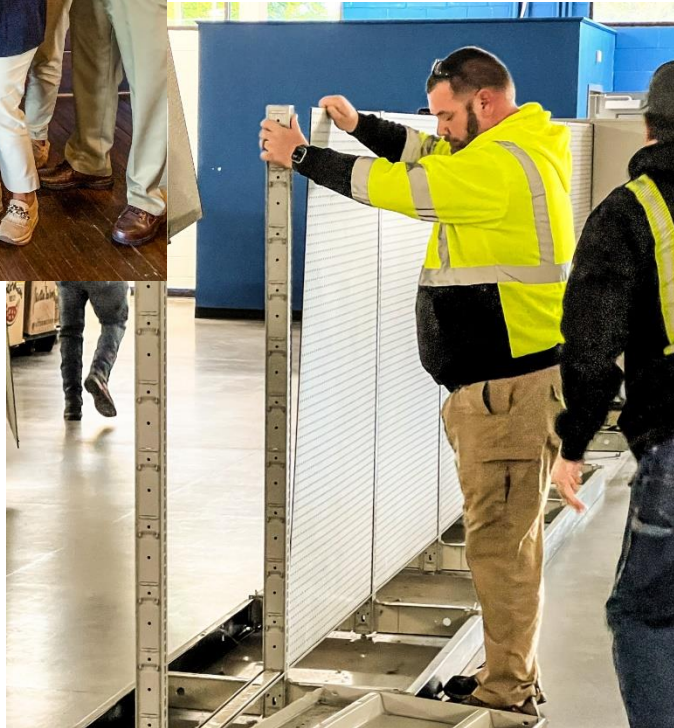
Breakeven Analysis



- A total of 12 solar light units have been ordered to replace 12 diesel-powered lights (mobile units in the mine)
- Switching from diesel to solar will decrease site GHG/ carbon emissions by 458 tonnes annually
- Five-year cost savings (including initial capital) is \$3.3M
- The breakeven analysis shows that the solar lights will generate cash savings vs diesel units after **only 5 months**
- Solar light generation units have started arriving on site and are being commissioned

COMMUNITY RELATIONS

Multiple points of engagement expanding strong community ties



Community

- Local vendor relations
- Formation of Community Advisory Committee
- **KARE** – Kershaw Area Resource Exchange – Crisis Assistance, Hunger Relief, and Resource Referrals

Scholarships

- Five students at York Tech
- Three students at Central Carolina Technical College

Southern Environmental Law Center (SELC) Agreement

- Additional funding to reclamation trust
- Additional funding to Lynches River Conservation Fund
- SELC agrees not to appeal permits

HAILE STRATEGIC PRIORITIES

Focus on delivering value over the long-term



Further enhance site culture to deliver results, attract & retain top talent



Continuous improvement to increase production, reduce costs and increase free cash flow



Implement asset management framework



Develop underground and execute capital projects



Explore underground targets, replace reserve depletion, improve economics & extend mine life



HAILE 2023 PRIORITIES

Emphasis on execution continues to improve site performance

- Continue to operate to top safety standards
- Deliver first Horseshoe underground ore in Q4 2023
- Surface mining ore deliveries from Mill Zone Phase 2, developing Ledbetter Phase 2
- West PAG, Tailings Storage Facility, and Water Treatment Plant expansion capital projects
- Commence overburden placement at South Overburden Storage Area
- Exploration focus at Horseshoe and Palomino targeting resource conversion and growth

PRODUCTION RESULTS & GUIDANCE		FY 2022	2023 GUIDANCE
GOLD PRODUCTION	Koz	176	170 – 185
CASH COSTS	\$/oz	867	725 – 825
AISC	\$/oz	1,425	1,500 – 1,600

CAPITAL INVESTMENTS & EXPLORATION		FY 2022	2023 GUIDANCE
CAPITALIZED MINING	US\$M	55	75 – 85
GENERAL OPERATIONS	US\$M	37	55 – 60
GROWTH	US\$M	25	40 – 45
EXPLORATION	US\$M	4	6 – 8
TOTAL INVESTMENTS	US\$M	121	180 - 200



HAILE EXPANSION UPDATE

Key permits in place enable growth

Final Record of Decision and permits received in Q4 2022

- Clear path to deliver increased gold production and lower unit costs

Underground (UG) development in progress

- Main production decline and exhaust ventilation progressing
- First Haile UG ore remains on-track for delivery in Q4 2023

Expansion of operating footprint

- Construction of West PAG facility
- Expanded tailings storage capacity
- Power infrastructure upgrade

Expanding Water Treatment Plant

- Discharge capability and max storm surge output increase
- Increasing water treatment efficiency
- Expected completion mid-2023



CURRENT SITE LAYOUT

Multiple operational areas targeted for improvement or expansion

Horseshoe Underground

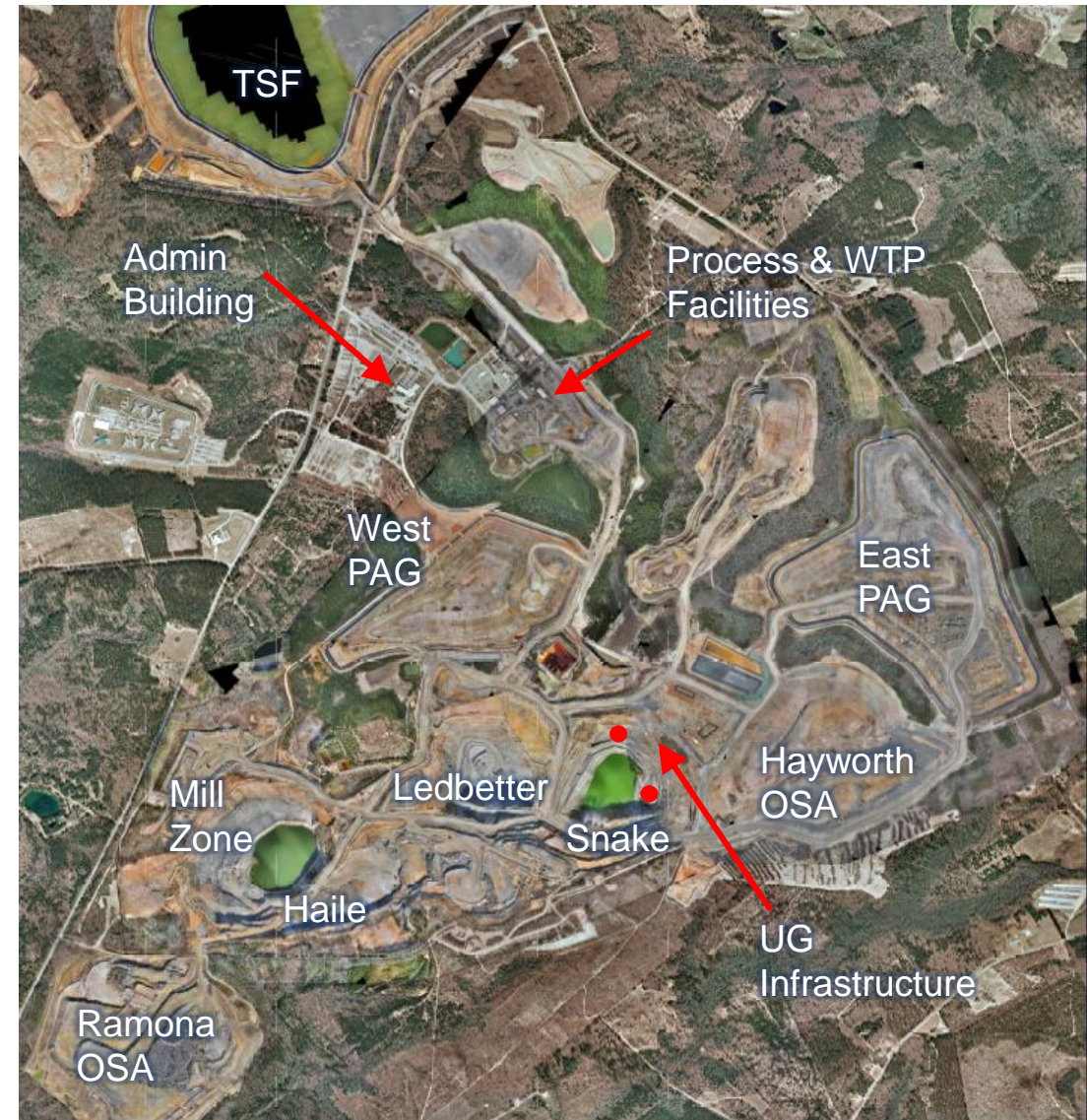
- Commenced development September 2022
- Production portal and two ventilation portals
- Surface facilities (truck shop, office, maintenance)

Open Pit Mining

- Current mining in Mill Zone and Ledbetter
- Overburden Storage Areas (OSA) – Ramona, Hayworth, East PAG

Capital Projects

- West Potentially Acid Generating (PAG) overburden area
- Water Treatment Plant expansion
- Tailings Storage Facility

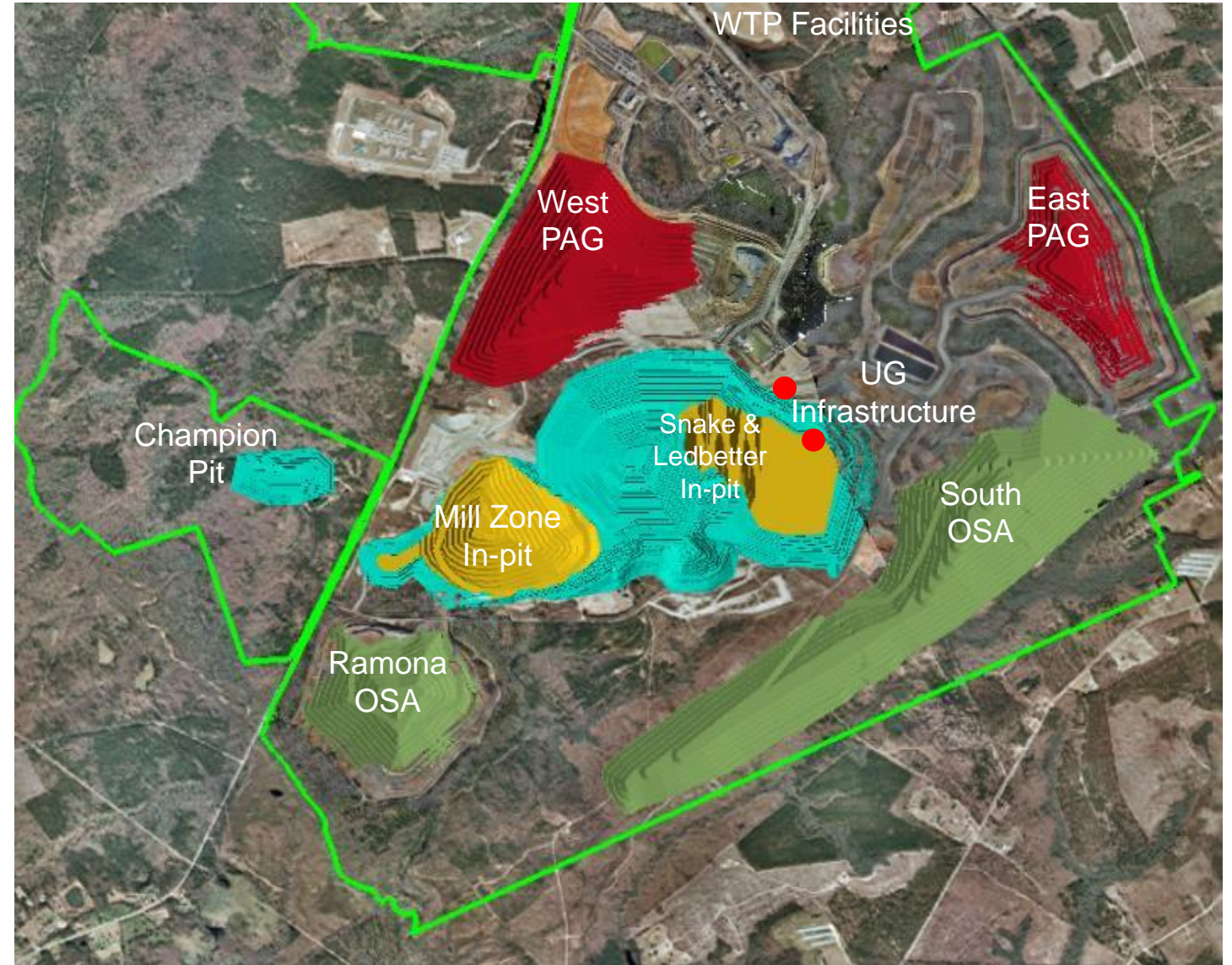


SITE LAYOUT AT END OF MINE LIFE

A view of the ultimate scale and placement of the operational areas

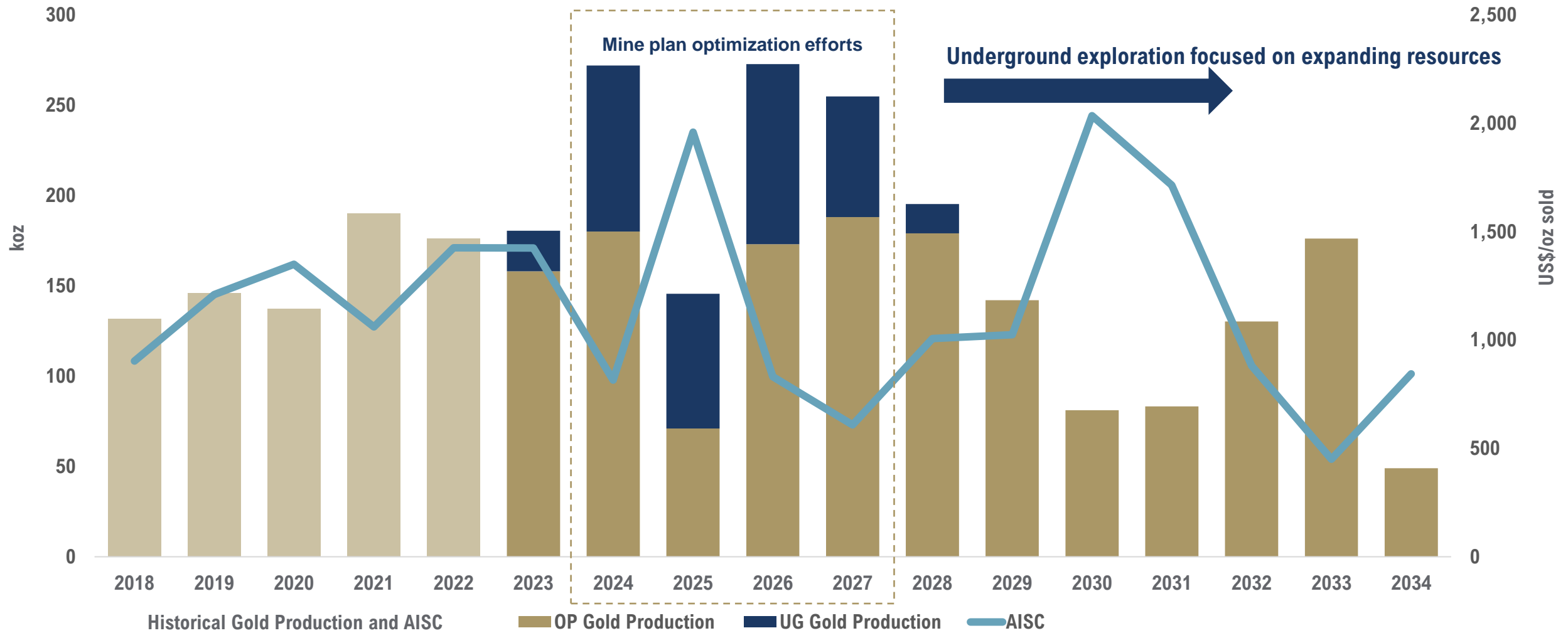
Expanded Mine Operating Permit Boundary

- West PAG
- South OSA
- Tailings Storage Facility



HAILE GOLD PRODUCTION AND AISC¹

Mine plan optimization on-going, underground exploration success represents upside potential

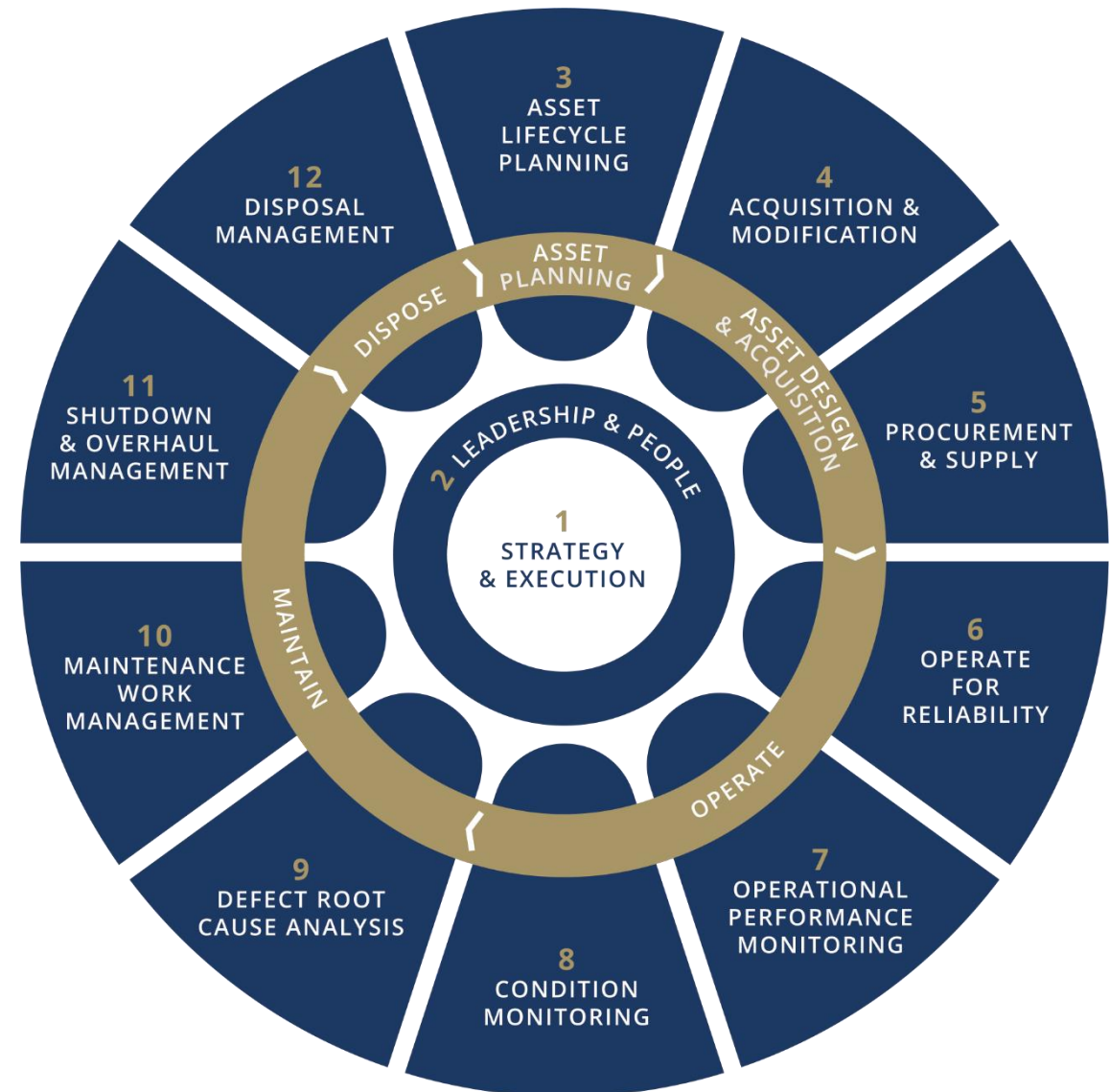


1. Based on NI 43-101 Technical Report Haile Gold Mine, March 30, 2022. Subject to review and change.

ASSET MANAGEMENT FRAMEWORK

Asset Management includes all activities of an organization to realize value from assets

- Asset management is much more than just maintenance
- Successful asset management requires commitment that spans functional divides and impacts at every level of an operation, from buying the right equipment in the first place, through operations and maintenance, to disposal
- The proposed framework starts with the foundational elements:
 - **Strategy and Execution** – Setting the direction for Asset Management and aligning and motivating all stakeholders to contribute to the site’s business strategy, and monitoring and controlling performance, costs, and risks
 - **Leadership and People** – Developing the internal capability and competencies to excel in Asset Management along with a strong culture



CONTINUOUS IMPROVEMENT STRATEGY

Diagnose, design & deliver

ACTIVE CI PROJECTS

Mine	<ul style="list-style-type: none"> • Haulage fleet tire life • Blasthole drill consumables life • Blasthole drill 5S program • Haul road improvements trial
Plant	<ul style="list-style-type: none"> • Process maintenance work packages
Underground	<ul style="list-style-type: none"> • Development cycle optimization
Maintenance	<ul style="list-style-type: none"> • Surface maintenance management operating system (MOS)

PLANNED 2023 CI PROJECTS

Mine	<ul style="list-style-type: none"> • MineStar controller performance • Equipment training simulator • Blasthole drill penetration rate • Blasthole drill meter reduction
Plant	<ul style="list-style-type: none"> • Increase mill utilization • Mill shutdown and startup sequencing • Stockpile management
Underground	<ul style="list-style-type: none"> • UG MOS implementation • Load/haul and drill automation implementation • UG supply chain optimization
Maintenance	<ul style="list-style-type: none"> • Asset performance reporting
Other	<ul style="list-style-type: none"> • Overburden management • Equipment automation infrastructure • Team Zero (digital inspections)

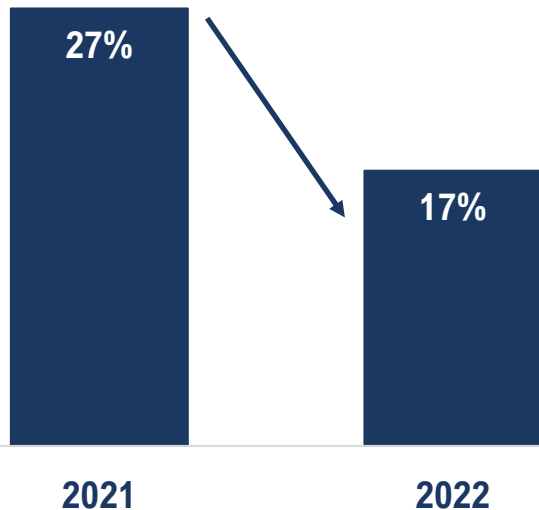
HAILE IMPROVEMENTS TAKING HOLD

Significant efforts have created increased operational resilience

IMPROVED LABOR TURNOVER

- Improved communication
- Focus on high performance culture

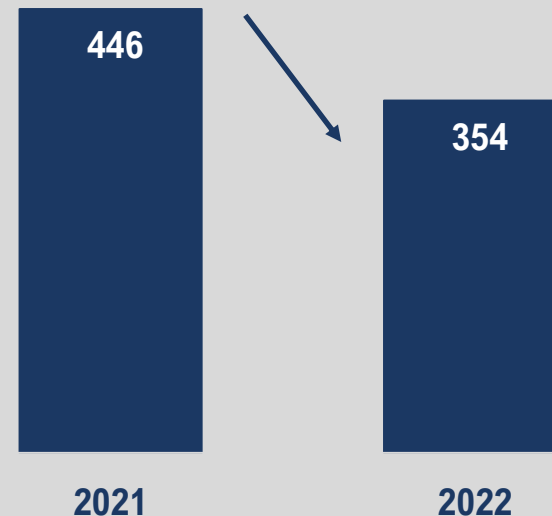
% Employee Turnover



DECREASING WEATHER-RELATED WORK STOPPAGE RATES

- Roadways significantly upgraded
- Proper drainage, grading, berm construction and improved road surfaces

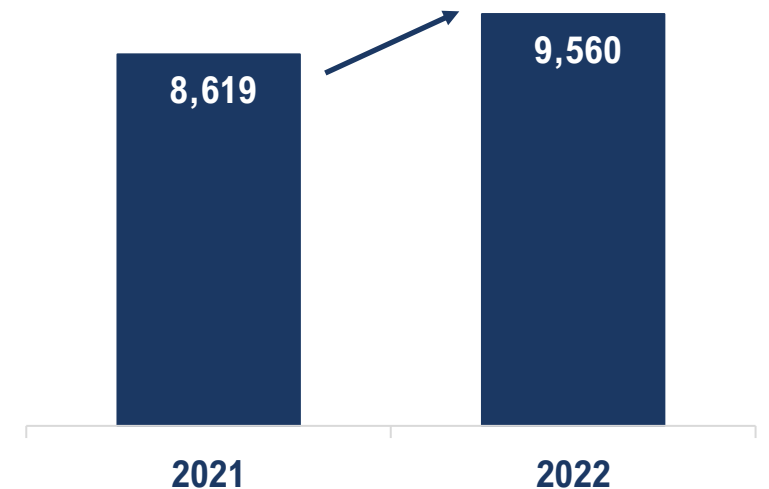
Hours of Operations Impacted Due to Weather



INCREASED MILL THROUGHPUT

- Improvement in ore fragmentation
- Better chute performance and blending

Daily Mill Throughput (tonnes)

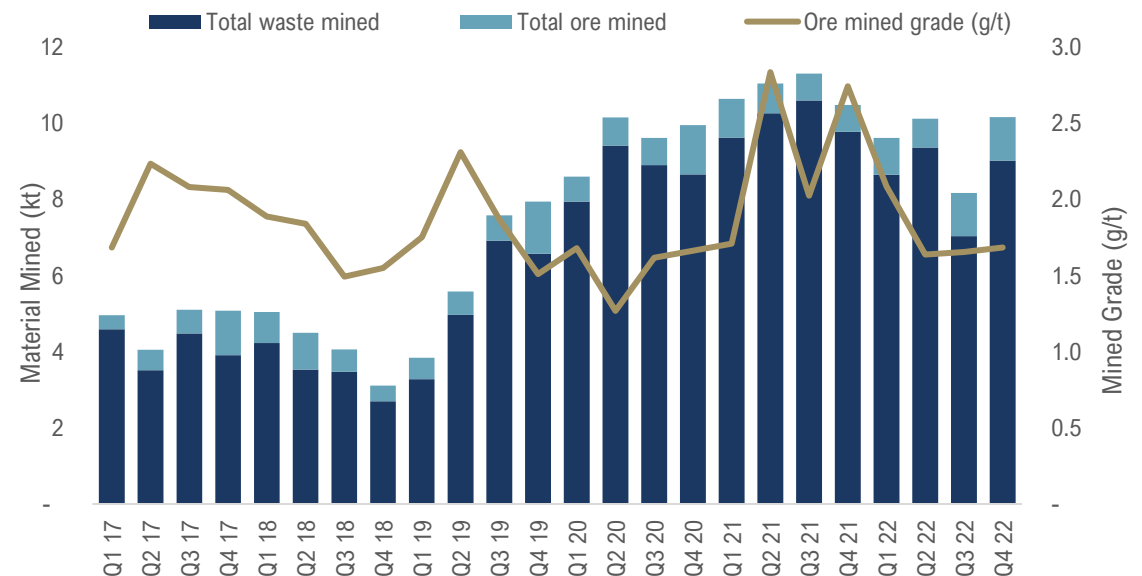


SURFACE MINE OPERATIONS

Improved operational practices resulting in less stoppage due to weather events

- Surface mine operations moved 38MT in 2022
- Primary mining fleet consists of:
 - 19 haul trucks (KOM 730E-10)
 - 2 x PC4000 shovels, 1 x PC3000 excavator
 - Drill fleet
 - 4 Sandvik 410i, 2 Epiroc D-65
 - 2 Sandvik 650
- Current and planned continuous improvement projects:
 - Haulage fleet tire life
 - Drill & Blast process improvements
 - Asset management and fleet maintenance
 - MineStar controller performance
 - Wet weather planning

MINING PHYSICALS	2019	2020	2021	2022
GOLD PRODUCTION	146.1	137.4	190.0	176.2
MATERIAL MINED	24,947	38,323	43,475	38,072
WASTE MINED	21,730	34,922	40,261	34,060
ORE MINED	3,217	3,401	3,214	4,012
ORE MINED GRADE	1.78	1.57	2.28	1.76
MINING UNIT COSTS	\$3.68	\$2.75	\$2.84	\$3.72



CONTINUOUS IMPROVEMENT IN MINE OPERATIONS

Key areas of focused efforts are leading to visible performance improvements

Drill & Blast:

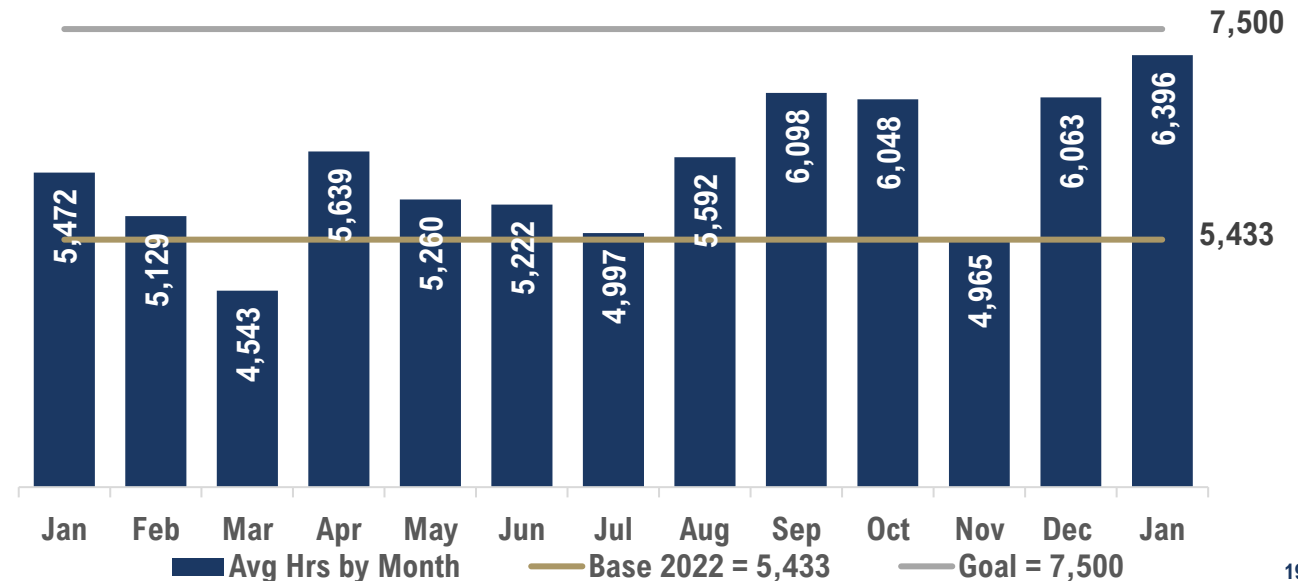
- Blast fragmentation performance
- Maintain 1.5M blasted material stock in balance with mining plan
- Improving drill fleet performance (onsite consumables life)
 - Impact from Sandvik 410i's (63% availability for 2022)
- Drilling performance focus
 - Penetration rates
 - Build sumps to mitigate water impacts



Load & Haul:

- Plan compliance (trending above 80% for 2022)
- PC4000 & PC3000 performance focus
- Haul road improvement initiative
- Tire performance initiative (improved to 6,300 hours for 2022)
- Focused on Short Interval Controls (SIC)

730E Tires - Monthly Avg Tire Hours Jan 22 - Jan 23



MINING SERVICES

Water management is critical to ongoing operations

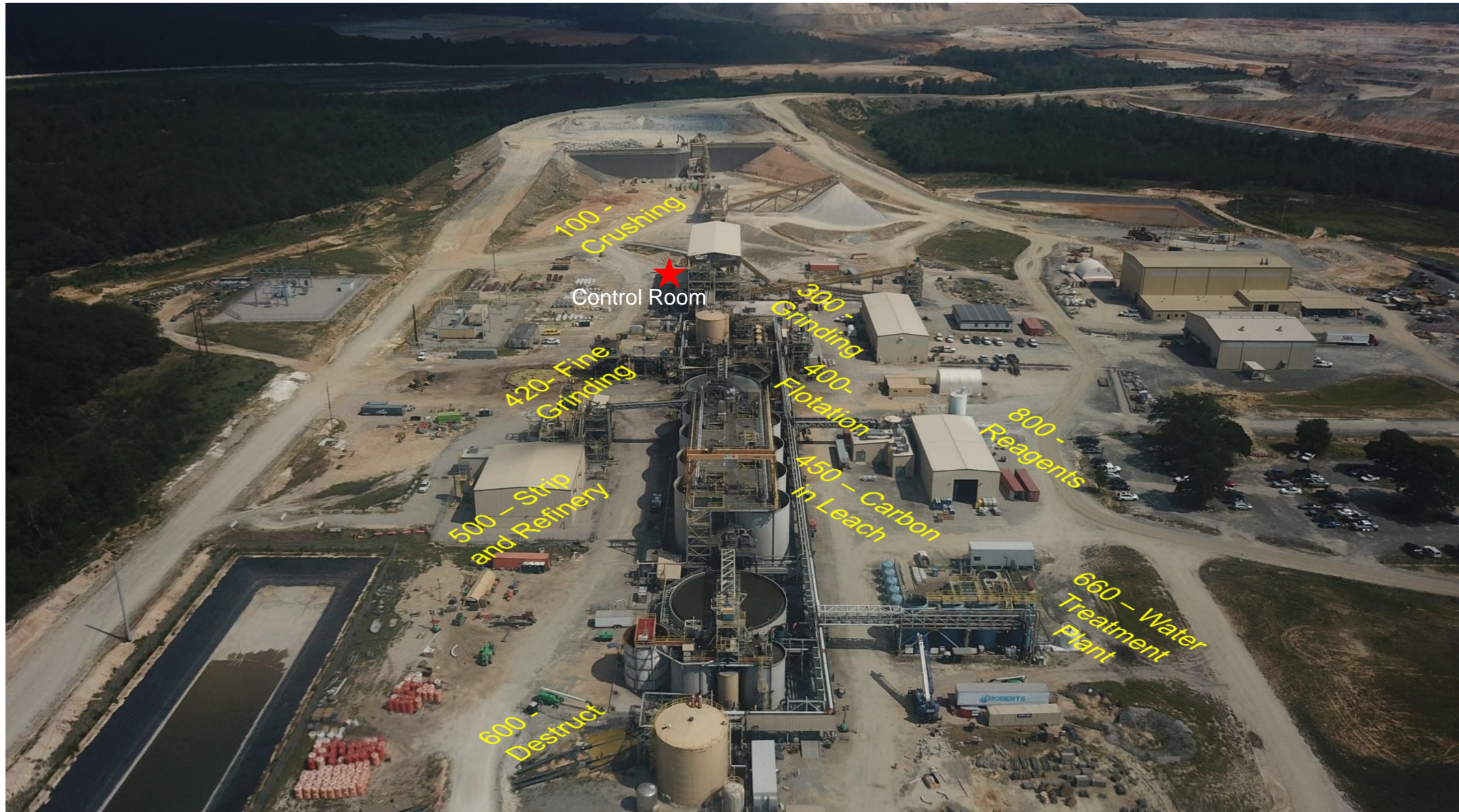
Contact Water Management:

- Maintain in-pit dewatering
- Minetek evaporators
 - 1 set operating at Snake Pit (4 units)
 - 1 set operating at Ledbetter Pit (4 units)
- Maintain sediment control structures controls across the mine site
 - Site is divided into examination areas
 - Weekly examination / triggered by rain events that exceed 1/2" in a 24-hour period
- Provide prescribed inspection of sediment control structures to ensure compliance
- Manage and perform reclamation duties and activities across the mine site

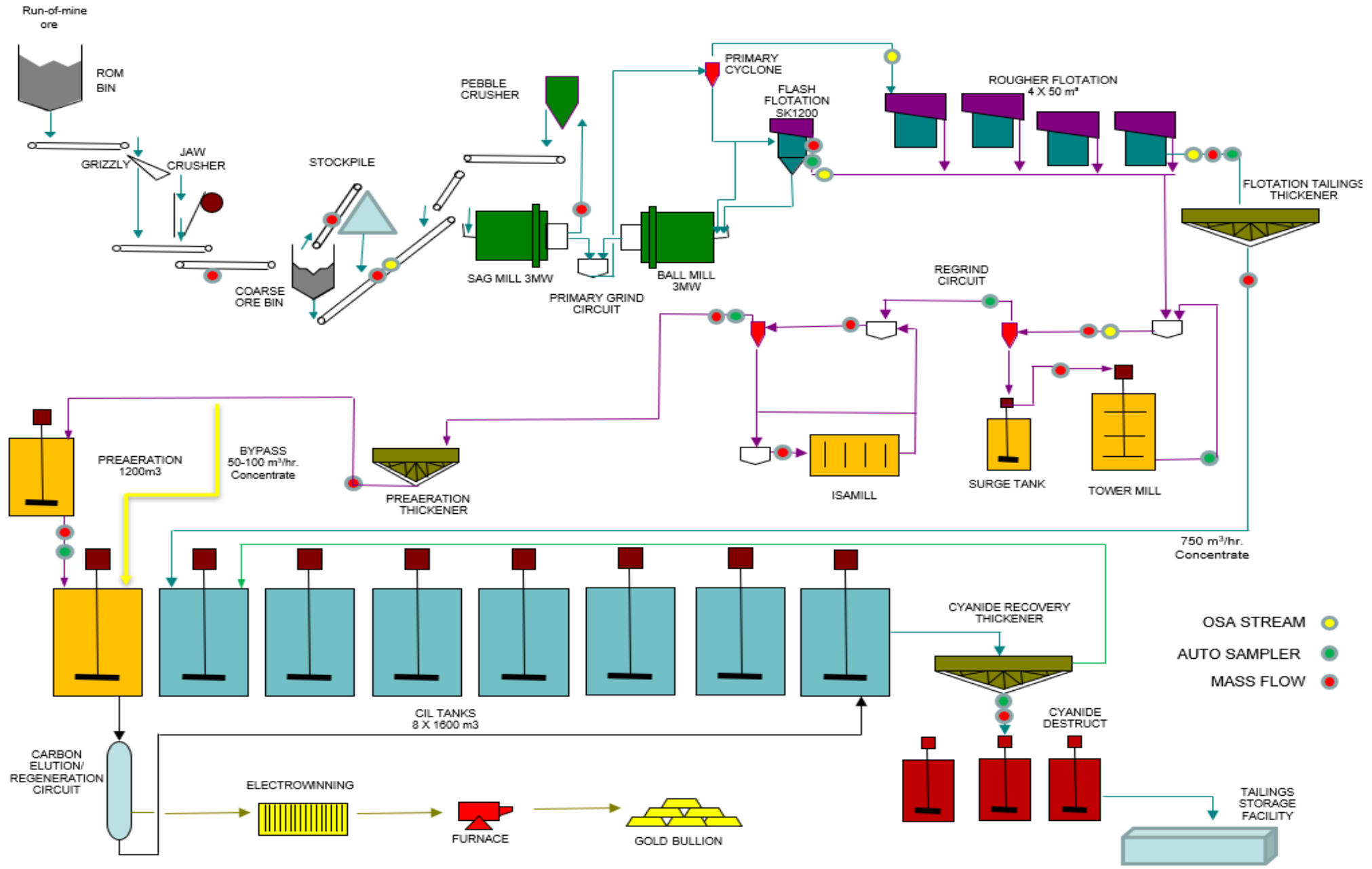


PLANT OPERATIONS

Rationalized layout leads to a more efficient operation



HAILE PROCESSING PLANT FLOWSHEET



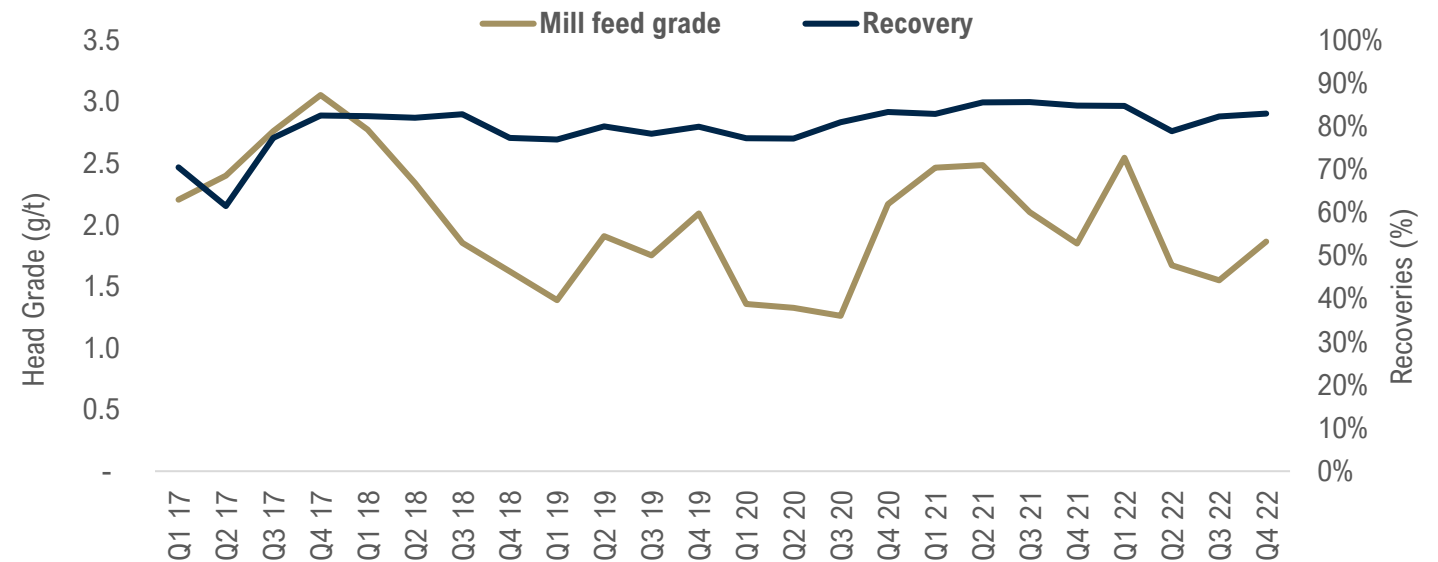
PROCESSING

Increased ore understanding has contributed to stabilized recovery rates

Current & Future Continuous Improvement Projects:

- Process maintenance work packages
- Increase mill utilization
- Stockpile management
- Mill shutdown and startup sequencing

PROCESSING PHYSICALS	2019	2020	2021	2022
GOLD PRODUCTION	146.1	137.4	190.0	176.2
MILL FEED	3,204	3,511	3,146	3,490
HEAD GRADE	1.80	1.52	2.21	1.90
RECOVERIES	79.0%	80.1%	84.8%	82.1%
PROCESSING UNIT COSTS	\$13.48	\$12.22	\$15.08	\$15.38
SITE G&A UNIT COSTS	\$5.76	\$5.66	\$6.64	\$6.56



REAGENT USAGE SAVINGS OFFSETTING COST INCREASES

Reagent Usage

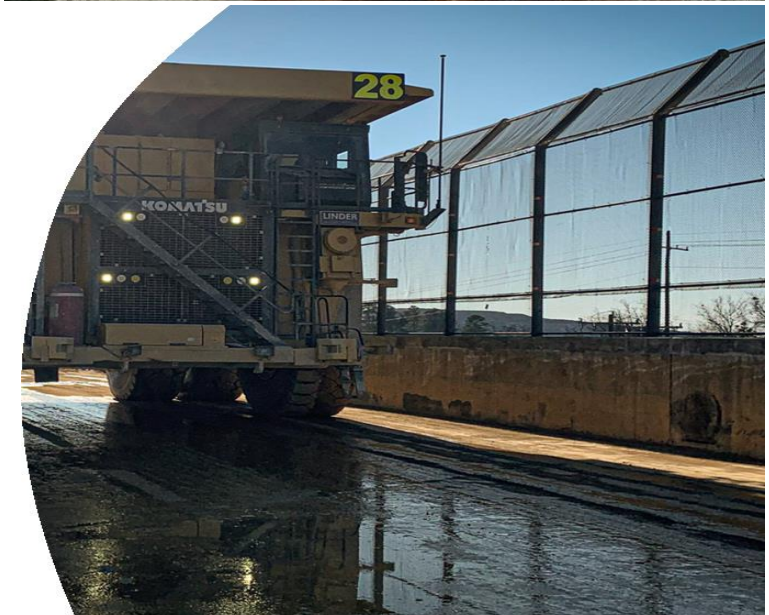
- Reagent costs have increased due to inflation (cyanide, lime)
- Due to optimization reagent usage **≈ \$1.1 million in savings**
- 2" Ball mill consumption increase due to ore characteristics and power changes
- Cyanide up due to equipment installation and ore profile

2022	Budget Usage (kg/t)	Actual Usage (kg/t)	Ratio Variation (US\$ 000's)	Price Variation (US\$ 000's)	Total Savings (US\$ 000's)
Ammonium Bisulphite 70% sol	1.06	↑ 1.01	\$103	(\$757)	(\$643)
Ball Mill 2"	0.35	↓ 0.36	(\$19)	(\$691)	(\$703)
BALLS 20MM 3/4" DUROMAX	0.22	↑ 0.17	\$182	(\$301)	(\$115)
BASF Rheomax 1050 Flocculant	0.01	↑ 0.00	\$62	(\$3)	\$59
Caustic 50%	0.07	↓ 0.09	(\$39)	(\$33)	(\$72)
Copper Sulfate	0.15	↑ 0.13	\$176	(\$339)	(\$156)
DR 1050 Rheomax Flocculant	0.03	↓ 0.03	(\$10)	(\$36)	(\$44)
Frother	0.00	↓ 0.00	\$14	(\$0)	\$14
GMAH36; HIGH GRADE ALUMINA 92%	0.14	↑ 0.08	\$493	\$125	\$624
Hydrochloric Acid	0.21	↑ 0.10	\$127	(\$40)	\$88
Iron Coagulant FEC13	0.00	↓ 0.01	\$0	(\$29)	(\$29)
Lime	2.05	↑ 1.22	\$488	(\$249)	\$245
Promoter	0.01	↓ 0.01	\$32	(\$61)	(\$28)
SAG ball 5"	0.32	↑ 0.23	\$333	(\$397)	(\$57)
SIBX	0.07	↑ 0.02	\$399	(\$47)	\$354
Sodium Cyanide	0.60	↓ 0.76	(\$1,199)	(\$2,360)	(\$3,536)
TMT-15 15% Disolution	0.00	↓ 0.00	\$0	(\$24)	(\$24)
WTP Oxidant		↓ 0.03	\$0	(\$580)	(\$580)
YAO 60 6/12	0.04	↓ 0.05	(\$61)	(\$146)	(\$205)
TOTAL			\$1,079	(\$5,968)	(\$4,808)
Note: Total Savings = Price Variation - Ratio Variation					
Note: Ratio Variation = Budget Usage - Actual Usage					
Note: Cost Variation = Budgeted Price - Actual Price					

SUSTAINING CAPITAL PROJECTS SUMMARY

Robust project pipeline to drive operational improvements

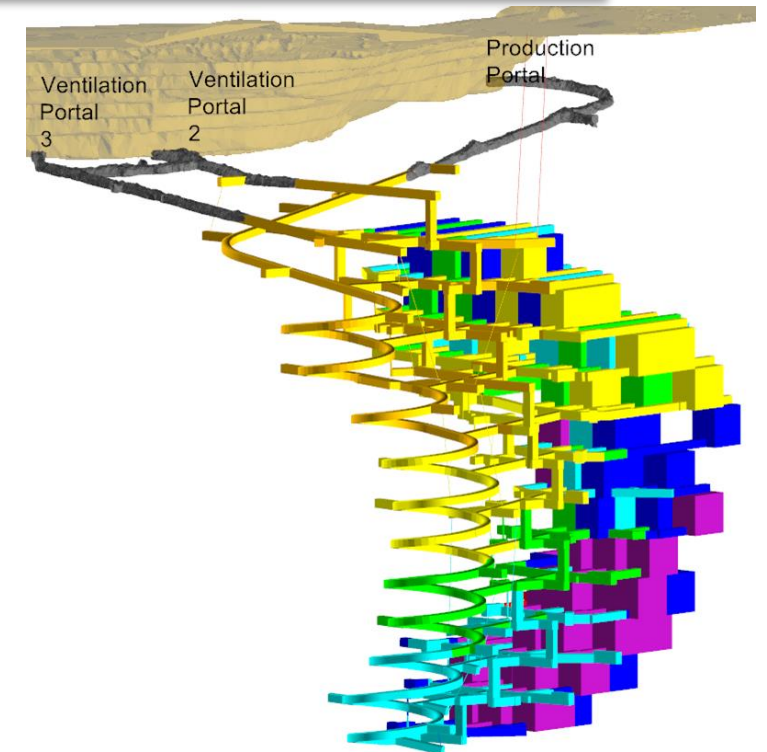
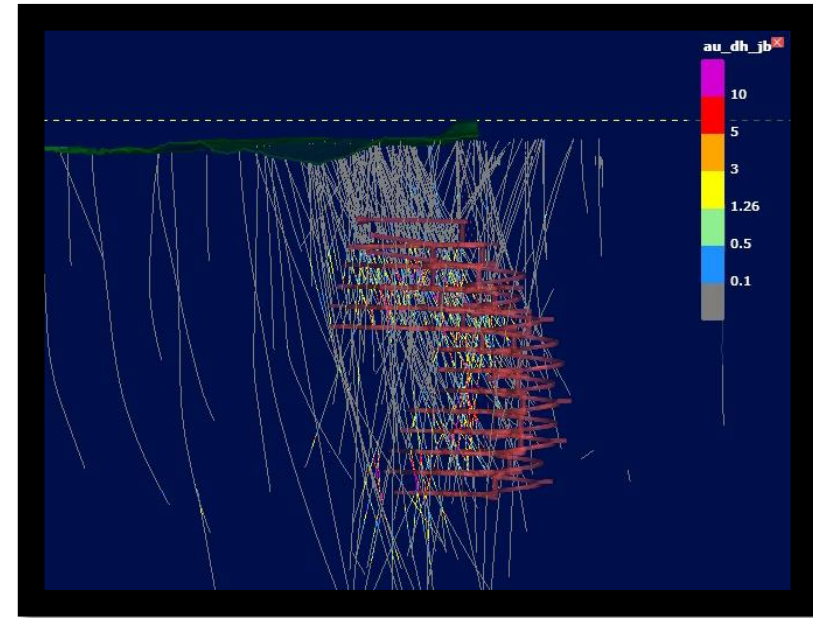
- **West PAG Stage 1** – Began early works project within existing Environmental Impact Statement boundaries. Upon completion will have increased storage capacity for current LOM (Stage 1: ~10Mt, Stage 2: ~20Mt, Stage 3: ~40Mt)
- **Tailings Storage Facility** – Downstream lift project of Tailings Storage Facility with completion planned for mid-2024, will suffice for current LOM
- **Water Treatment Plant Expansion** – Project involves the design, completion, and demolition of redundant structure and equipment; planned completion mid-2023
- **465 Pond Rehabilitation** – Project involves collaboration with Mine Services to remove sediment and re-line pond with newly designed silt trap



HORSESHOE UNDERGROUND PROJECT

HUG to increase production and reduce AISC

- Horseshoe UG located to the North/East of Snake Pit, at a depth of ~120m
- Feasibility completed in Jan 2018; Board approved October 2020
- Reserve is 3.4MT at 3.78 g/t (415 koz), Inferred is 2.0MT at 4.6 g/t (~300 koz)
- Surface facilities are located at top of Snake Pit and mine is accessed via ramp to production and two ventilation portals
- Mining Contractor (Redpath) engaged and established on site
- UG development commenced in Sept 22 with approval from DHEC



Horseshoe UG surface works



HORSESHOE UNDERGROUND PROJECT

Project ramping up and on schedule to deliver first ore in Q4

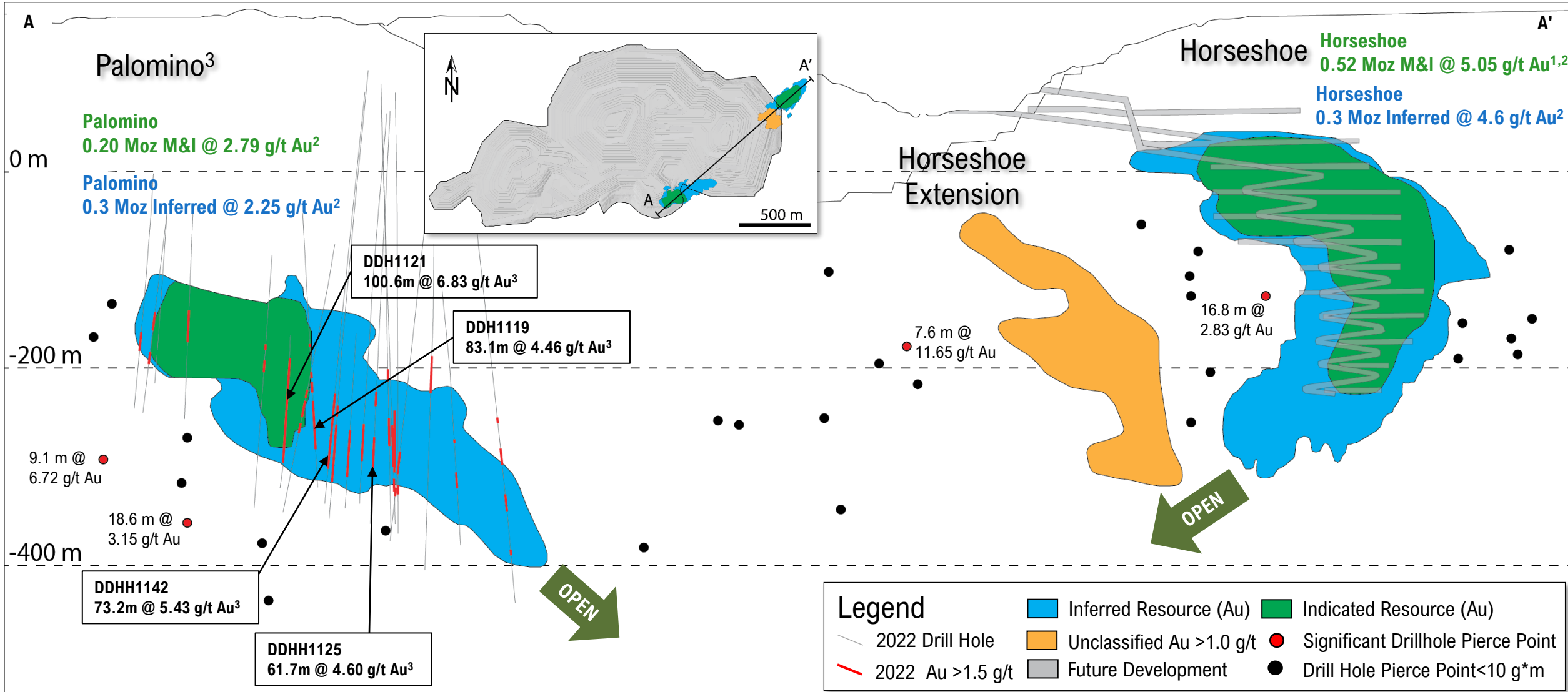
- Safety management systems in place and UG Mines Rescue established
- Surface facilities well advanced (80% completion)
- Production Portal – Portal constructed and advanced ~400m
- Ventilation Portals – Exhaust and Intake Portals established and advanced ~600m
- Mobile equipment fleet – Critical parts on site and temp workshop established
- UG Tech and OGC Operations project team established to supervise initial development phase
- Contractors – crews fully manned
- Consumables – 3 months of consumables in advance on site
- Integrated mine planning, scheduling and short interval control systems established
- UG Communications – Wifi capability and radio network, data retrieval hardware installed on equipment, proximity detection on equipment, personnel tracking, tablets

PROJECT MILESTONES	2021		2022		2023		2024	
	H1	H2	H1	H2	H1	H2	H1	H2
UG Mining & EPCM Contractor Selected	■							
Surface Earthworks	■							
Surface Infrastructure	■							
Production Portal Construction			■					
Vent Portal Construction			■					
Decline Development (SEIS Approved)				■				
First Ore Production						■		
First Stope Production						■		
Full Production Rate (750 ktpa)							■	



HAILE UNDERGROUND POTENTIAL

Horseshoe and Palomino represent upside to current plan



1. Inclusive of Reserve.

2. See news release dated March 31, 2022 for more details.

3. See news release dated December 13, 2022 for more details.

HAILE EXPLORATION FOCUS FOR 2023

Horseshoe near-mine targets a key focus area for underground drilling

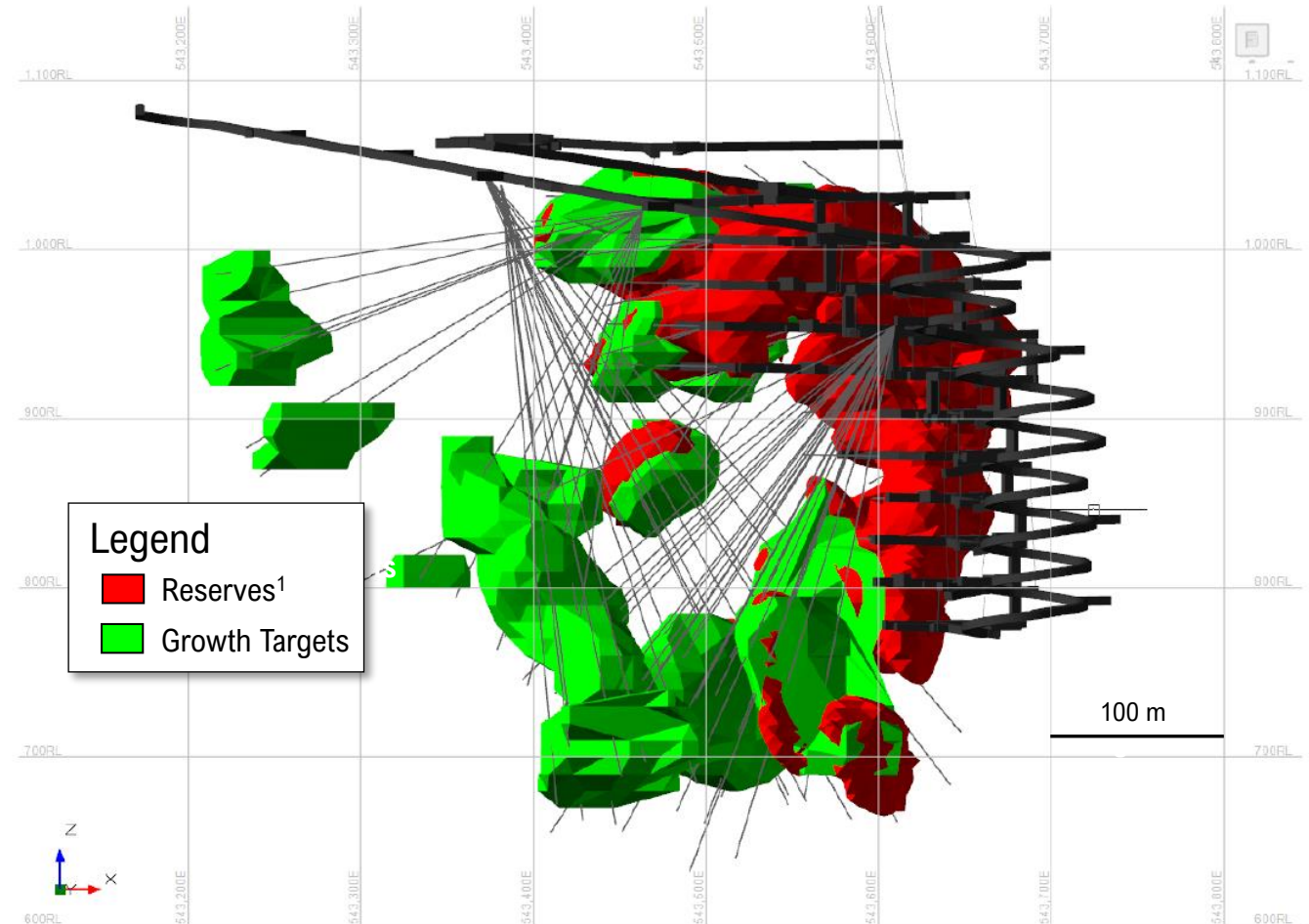
Resource Conversion & Growth

- \$4 million and ~18,500 metres of drilling
- Targeting conversion of Horseshoe Inferred
- Targeting conversion of Palomino Inferred
- Horseshoe and Horseshoe Extension growth

New Target Generation

- \$3 million and ~12,000 metres of drilling
- Testing targets to develop an underground pipeline
- Targets generated through the application of controls on mineralisation

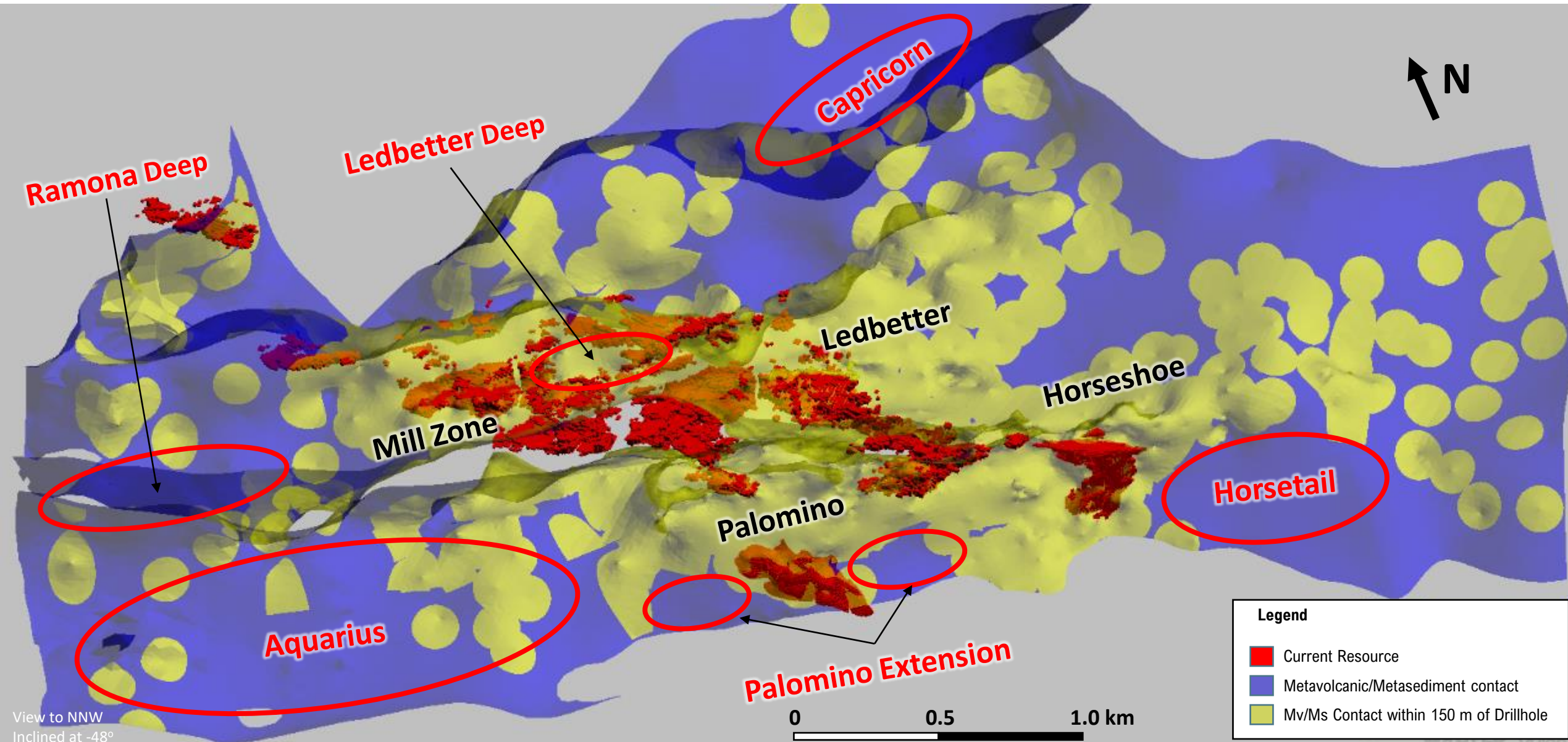
Horseshoe Underground Reserves and Growth Targets



1. See news release dated March 31, 2022 for more details.

HAILE EXPLORATION PIPELINE DEVELOPMENT

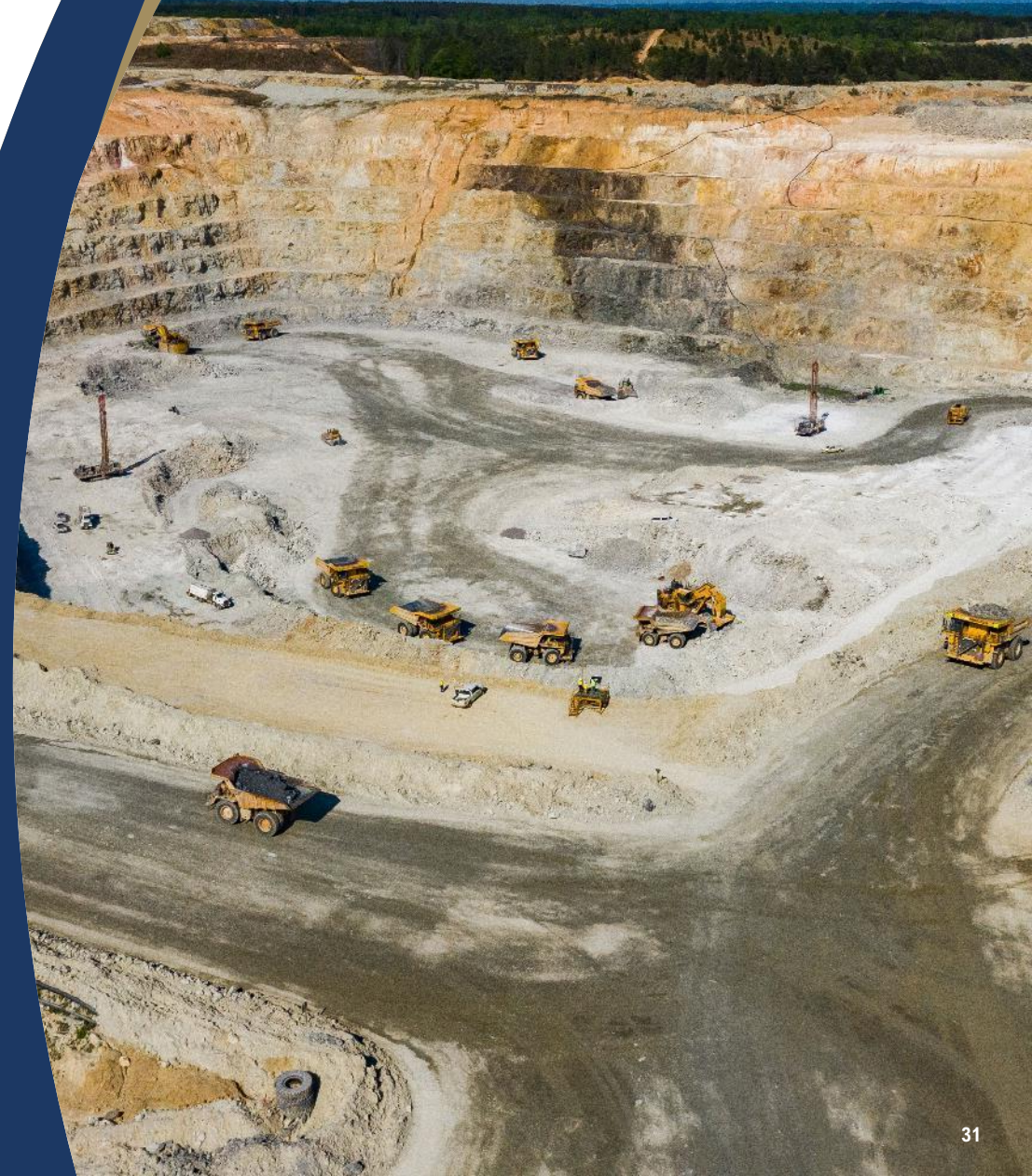
Six near-mine targets to be drill tested in 2023





OCEANAGOLD

APPENDIX



RESERVE STATEMENT

As at December 31, 2021



PROJECT AREA	CUT-OFF	PROVEN			
		Mt	Au g/t	Ag g/t	Cu %
MACRAES Open Pit	0.40 g/t Au	15.6	0.87	.	.
MACRAES Underground	1.44g/t & 1.61g/t Au	0.33	2.23	.	.
BLACKWATER					
WAIHI Open Pit		.	.	.	.
WAIHI Underground	2.20 g/t & 2.90 g/t Au	0.00	4.50	14.5	.
NEW ZEALAND		15.9	0.90		
DIDIPIO Open Pit	0.40 g/t AuEq	22.2	0.34	1.99	0.29
DIDIPIO Underground	0.76 g/t & 1.16 g/t AuEq	12.7	1.83	1.98	0.46
PHILIPPINES		34.9	0.88		
HAILE Open Pit	0.50 g/t & 0.60 g/t Au	4.4	1.26	1.98	.
HAILE Underground	1.53 g/t Au	.	.	.	.
USA		4.4	1.26		
TOTAL		55.2	0.92		

PROBABLE			
Mt	Au g/t	Ag g/t	Cu %
19.9	0.85	.	.
3.21	1.88	.	.
.	.	.	.
4.77	4.20	14.53	.
27.9	1.54		
.	.	.	.
7.33	1.03	1.44	0.34
7.3	1.03		
37.6	1.62	2.44	.
3.4	3.78	.	.
41.0	1.80		
76.2	1.63		

PROVEN & PROBABLE						
Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt
35.5	0.86	.	.	0.98	.	.
3.54	1.91	.	.	0.22	.	.
.
4.77	4.20	14.5	.	0.64	2.23	.
43.8	1.31			1.84	2.23	.
22.2	0.34	1.99	0.29	0.24	1.42	0.07
20.0	1.54	1.79	0.42	0.99	1.15	0.08
42.2	0.91			1.23	2.57	0.15
42.0	1.58	2.39	.	2.14	3.23	.
3.4	3.78	.	.	0.42	.	.
45.4	1.75			2.55	3.23	.
131	1.33			5.63	8.02	0.15

- Mineral Reserves constrained to mine designs based upon US\$1,500/oz gold, US\$3.00/lb copper and US\$17/oz silver. New Zealand reserves use 0.71 NZD/USD exchange rate.
- Reported estimates of contained metal are not depleted for processing losses. For underground reserves, cut-offs applied to diluted grades.
- For Macraes: Frasers Underground cut-off is 1.61 g/t Au while Golden Point Underground cut-off is 1.44 g/t Au.
- For Waihi Underground, the cut-off for previously unmined stoping areas is 2.2 g/t Au, increasing to 2.9 g/t Au for stoping areas in close proximity to remnant workings.
- For Didipio: old equivalence is based upon the presented gold and copper prices as well as processing recoveries. Gold Equivalent (AuEq) = Au g/t + 1.37 x Cu%. The 22.2 Mt open pit stockpile inventory includes 5.3 Mt of low-grade stocks mined at an approximate 0.27 g/t AuEq cut-off. The UG, incremental stopes proximal to development already planned to access main stoping areas are reported to a lower cut-off of 0.76 g/t AuEq.
- For Haile: Open Pit, the primary cut-off grade is 0.5 g/t Au while oxide material is assigned a 0.6 g/t Au cut-off grade. Horseshoe Underground, the cut-off is 1.53 g/t Au, with adjacent lower grade stopes included in the reserves based on an incremental stope cut-off grade of 1.37 g/t Au.

MEASURED & INDICATED RESOURCE STATEMENT



As at December 31, 2021

PROJECT AREA	CUT-OFF	MEASURED				INDICATED				MEASURED & INDICATED						
		Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt
MACRAES Open Pit	0.30 g/t Au	21.7	0.88	.	.	56.0	0.75	.	.	77.7	0.79	.	.	1.96	.	.
MACRAES Underground	1.25 g/t / 1.34 g/t Au	0.7	2.98	.	.	6.1	2.48	.	.	6.9	2.53	.	.	0.56	.	.
BLACKWATER																
WAIHI Open Pit	0.5 g/t / 0.56 g/t Au	.	.	.	.	6.6	1.86	13.6	.	6.6	1.86	13.6	.	0.40	2.89	.
WAIHI Underground	2.15 g/t / 2.50 g/t Au	0.00	4.50	15.3	.	7.3	7.45	21.1	.	7.3	7.45	21.1	.	1.76	4.99	.
NEW ZEALAND		22.4	0.95			76.1	1.63			98.5	1.48			4.68	7.87	.
DIDIPIO Open Pit	0.40 g/t AuEq	22.9	0.33	1.98	0.29	.	.	.	.	22.9	0.33	1.98	0.29	0.25	1.46	0.07
DIDIPIO Underground	0.67 g/t AuEq	12.6	1.94	2.09	0.49	12.3	0.95	1.46	0.35	24.9	1.45	1.78	0.42	1.16	1.42	0.10
PHILIPPINES		35.5	0.90			12.3	0.95			47.8	0.92			1.41	2.88	0.17
HAILE Open Pit	0.45 g/t / 0.55 g/t Au	4.5	1.22	1.96	.	43.0	1.55	2.41	.	47.5	1.52	2.37	.	2.32	3.61	.
HAILE Underground	1.35 g/t & 1.39 g/t Au	.	.	.	.	5.5	4.12	.	.	5.5	4.12	.	.	0.73	.	.
USA		4.5	1.22			48.4	1.84			52.9	1.79			3.04	3.61	.
TOTAL		62.4	0.94			137	1.65			199	1.43			9.13	14.4	0.17

- Mineral Resources include Mineral Reserves. There is no certainty that Mineral Resources, not included as Mineral Reserves, will convert to Mineral Reserves. All resources based upon US\$1,700/oz gold, US\$3.50/lb copper and US\$17/oz silver and a 0.71 NZD/USD exchange rate for New Zealand resources.
- Open pit resources constrained to shells based upon economic assumptions above. Waihi open pit resources reported within a pit design limited by infrastructural considerations. Underground resources for Didipio, Horseshoe at Haile, and Frasers and Golden Point at Macraes, are reported within volumes guided by optimized stope designs. Underground resources for Palomino at Haile and Martha and WKP at Waihi are reported within optimized stope designs based upon economic assumptions above.
- For Macraes: Frasers Underground at a 1.25 g/t Au cut-off and Golden Point Underground at a 1.34 g/t Au cut-off.
- For Waihi: Martha Underground at a 2.15 g/t Au cut-off, WKP at a 2.5 g/t Au cut-off, Martha open pit at a 0.5 g/t Au cut-off and Gladstone open pit at a 0.56 g/t Au cut-off. Martha Underground M&I Resources 5.8 Mt at 5.93 g/t Au for 1.11 Moz. WKP M&I resources 1.5 Mt at 13.5 g/t Au for 0.64 Moz.
- For Didipio open pit, only stockpiles remain. These include 5.3 Mt of low grade at 0.27 g/t AuEq. Underground resources reported between the 2,460mRL and 1,980mRL with AuEq cut-off based on presented gold and copper prices. AuEq = Au g/t + 1.39 x Cu %.
- For Haile OP primary cut-off 0.45 g/t Au, oxide cut-off 0.55 g/t Au. Palomino Resources at a 1.39 g/t Au cut-off and Horseshoe Resources at a 1.35 g/t Au cut-off, the difference due to slightly lower metallurgical recovery at Palomino.

INFERRED RESOURCE STATEMENT

As at December 31, 2021



PROJECT		INFERRED						
AREA	Cut-Off	Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt
MACRAES Open Pit	0.30 g/t Au	24	0.7	.	.	0.5	.	.
MACRAES Underground	1.25 g/t / 1.34 g/t Au	0.3	2.1	.	.	0.0	.	.
BLACKWATER	Geological	0.9	23	.	.	0.7	.	.
WAIHI Open Pit	0.5 g/t / 0.56 g/t Au	5.4	1.8	17	.	0.3	3.0	.
WAIHI Underground	2.15 g/t / 2.50 g/t Au	5.2	7.0	22	.	1.2	3.6	.
NEW ZEALAND		35	2.4			2.7	6.6	.
DIDIPIO Open Pit	0.40 g/t AuEq	.	.	.	.	.	.	.
DIDIPIO Underground	0.67 g/t AuEq	15	0.9	1.3	0.3	0.4	0.6	0.04
PHILIPPINES		15	0.9			0.4	0.6	0.04
HAILE Open Pit	0.45 g/t / 0.55 g/t Au	5.7	1.0	1.3	.	0.2	0.24	.
HAILE Underground	1.35 g/t & 1.39 g/t Au	5.6	3.1	.	.	0.6	.	.
USA		11	2.0			0.7	0.2	.
TOTAL		62	1.9			3.9	7.5	0.04

- Mineral Resources include Mineral Reserves. There is no certainty that Mineral Resources, not included as Mineral Reserves, will convert to Mineral Reserves. All resources based upon US\$1,700/oz gold, US\$3.50/lb copper and US\$17/oz silver and a 0.71 NZD/USD exchange rate for New Zealand resources.
- Open pit resources constrained to shells based upon economic assumptions above. Waihi open pit resources reported within a pit design limited by infrastructural considerations. Underground resources for Didipio, Horseshoe at Haile, and Frasers and Golden Point at Macraes, are reported within volumes guided by optimized stope designs. Underground resources for Palomino at Haile and Martha and WKP at Waihi are reported within optimized stope designs based upon economic assumptions above.
- For Macraes: Frasers Underground at a 1.25 g/t Au cut-off and Golden Point Underground at a 1.34 g/t Au cut-off.
- For Waihi: Martha Underground at a 2.15 g/t Au cut-off, WKP at a 2.5 g/t Au cut-off, Martha open pit at a 0.5 g/t Au cut-off and Gladstone open pit at a 0.56 g/t Au cut-off. Martha Underground M&I Resources 5.8 Mt at 5.93 g/t Au for 1.11 Moz. WKP M&I resources 1.5 Mt at 13.5 g/t Au for 0.64 Moz.
- For Didipio open pit, only stockpiles remain. These include 5.3 Mt of low grade at 0.27 g/t AuEq. Underground resources reported between the 2,460mRL and 1,980mRL with AuEq cut-off based on presented gold and copper prices. AuEq = Au g/t + 1.39 x Cu %.
- For Haile OP primary cut-off 0.45 g/t Au, oxide cut-off 0.55 g/t Au. Palomino Resources at a 1.39 g/t Au cut-off and Horseshoe Resources at a 1.35 g/t Au cut-off, the difference due to slightly lower metallurgical recovery at Palomino.

TECHNICAL DISCLOSURE



General

All Mineral Reserves and Mineral Resources were calculated as of 31 December 2021 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

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 and Wharekirauponga Underground 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 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.

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. G. 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 B. Drury.

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 Crawford-Flett, Doelman, Grant and Townsend are full-time employees of the Company's subsidiary, Oceana Gold (New Zealand) Limited. Messrs 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, Inc. Mr Hollett is a Professional Engineer registered with Engineers and Geoscientists of British Columbia. Messrs Doelman, Jones, Mazza, Moore and Townsend are Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy. Mr Grant is a member of the Australian Institute of Geologists. Ms 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. Ms Drury and Messrs 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:

- a) "NI 43-101 Technical Report, Macraes Gold Mine, Otago, New Zealand" dated October 14, 2020, prepared by D. Carr, Chief Metallurgist, of OceanaGold Management Pty Limited, T. Cooney, previously General Manager of Studies of OceanaGold Management Pty Limited, P. Doelman, Tech Services and Project Manager, S. Doyle, Principal Resource Geologist and P. Edwards, Senior Project Geologist, each of OceanaGold (New Zealand) Limited;
- b) "Technical Report for the Reefton Project located in the Province of Westland, New Zealand" dated May 24, 2013, prepared by K. Madambi, previously Technical Services Manager of Oceana Gold (New Zealand) Limited and J. Moore, Chief Geologist, of Oceana Gold Management Pty Limited;
- c) "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;
- d) 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, Principal Resource Development Geologist, both of Oceana Gold (New Zealand) Limited, and D. Carr, Chief Metallurgist, of OceanaGold Management Pty Limited; and
- e) "NI 43-101 Technical Report Haile Gold Mine Lancaster County, South Carolina" dated March 31, 2022, prepared by D. Carr, Chief Metallurgist, G. Hollett, Group Mining Engineer, and J. Moore, Chief Geologist, each of OceanaGold Management Pty Limited, Michael Kirby 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. 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 has been verified, and is based on and fairly represents 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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