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OCEANAGOLD

**Consistently
Delivering On
Commitments**

February 19, 2016

Innovation • Performance • Growth



**2015 Results
Presentation**

Cautionary & Technical Statements



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Technical Disclosure

The Mineral Resources for Didipio were prepared by, or under the supervision of, J. G. Moore, whilst the Mineral Resources for Macraes were prepared by S. Doyle. The Mineral Reserves for Didipio were prepared under the supervision of M. Holmes, while the Mineral Reserves for Macraes were prepared by, or under the supervision of, K Madambi. The Mineral Resources and Reserves for Haile were prepared by, or under the supervision of, Joshua Snider, P.E., Erin Paterson, P.E., Lee "Pat" Gochmour, M.M.S.A., John Marek, P.E. and Carl Burkhalter, P.E. The Mineral Reserves and Resources for Waihi were prepared by, or under the supervision of, T. Maton, P. Church and D. Bertoldi. Each of the aforementioned persons is a "Qualified Person" for the purposes of NI 43-101. M. Holmes, S. Doyle, K. Madambi, J. G. Moore, T. Maton and P. Church are Members and Chartered professionals with the Australasian Institute of Mining and Metallurgy and each is a "qualified person" for the purposes of NI 43-101. D. Bertoldi is a fellow of the Australasian Institute of Mining and Metallurgy and is a "qualified person" for the purposes of NI 43-101. Messrs Holmes, Doyle, Madambi, Moore, Maton, Church and Bertoldi 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").

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

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

Key Highlights

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Continuous improvement on safety performance

Didipio named “Most Environmentally Responsible” mine by President Aquino III

Declared second annual dividend of US\$0.04 per common share or CDI

Record annual gold production of 419,153 ounces

Net profit of \$53.1 million from revenue of \$508 million

Completed Romarco Minerals and Waihi acquisitions

Completed Didipio power grid connection commissioning

Declared maiden resource at Coronation North

Increased equity position in Gold Standard Ventures, now hold a 19.9% position

2015 Results Summary



Consolidated Operations		2015 Guidance	2015 ⁽¹⁾	2014
Gold Production	oz	380,000 – 410,000	419,153	307,463
Copper Production	t	22,000 – 23,500	23,109	25,010
Cash costs	per oz sold	\$420 – \$470	\$458	\$418
AISC	per oz sold	\$690 – \$740	\$709	\$785

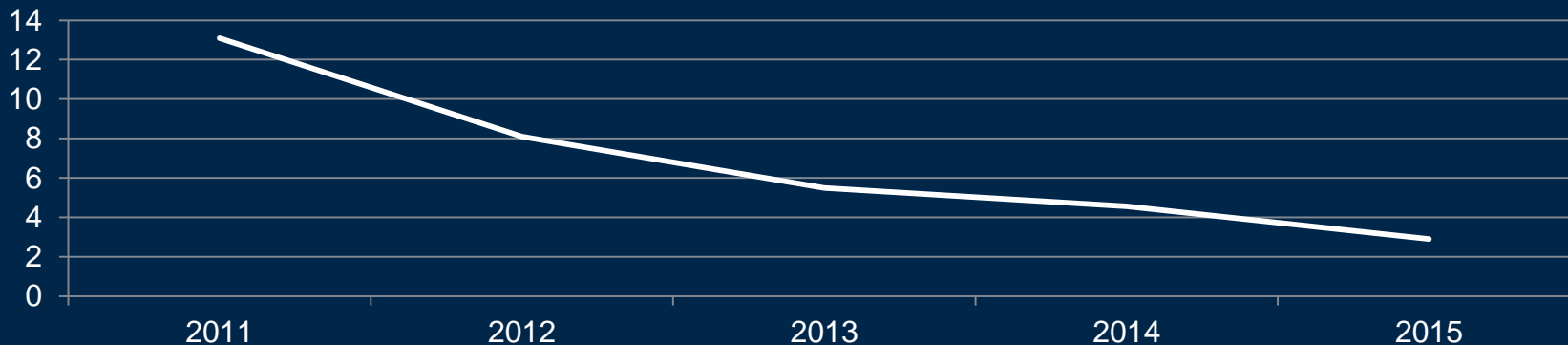
Consolidated Financial		Q4 2015	2015 ⁽²⁾	2014
Revenue	USD'000	143,612	507,985	563,328
EBITDA	USD'000	57,569	193,488	239,795
Net Profit	USD'000	22,648	53,066	111,535
Cash Balance	USDm	186		51
Total Debt	USDm	199		118

(1) & (2) – See endnotes

Leading Safety Performance

Solid safety performance underpinning strong operating performance

Total Recordable Injury Frequency Rate (TRIFR)



Recorded 2 Lost-Time Injuries (LTI) in 2015 compared with 6 recorded in 2014

Reduced TRIFR by 78% over the past five years

Over two million man hours worked at Macraes without LTI

Environmental Excellence

Received prestigious “Most Environmentally Responsible” Mine Award



Presented by Philippine President Benigno S. Aquino III



2015

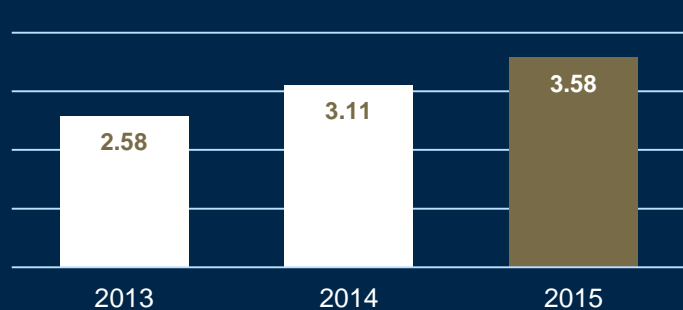
OPERATIONAL PERFORMANCE

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2015 Highlights

Didipio Annual Throughput
(Mtpa)



Didipio Results

		2015 Guidance	2015 Results
Gold Production	oz	105,000 – 120,000	127,086
Copper Production	t	22,000 – 23,500	23,109
AISC	per oz sold	\$230 – \$280	\$382
Cash Costs	per oz sold	(\$150) – (\$100)	\$17

Completed commissioning of power grid connection; now on grid power

Achieved record throughput of 3.58 Mtpa

Increased ore stockpile inventory to nearly 16 million tonnes

Underground development continues to advance well

Didipio Operating Statistics



		Q4 2015	Q3 2015	Q2 2015	Q1 2015	2015	2014
Lost time injuries		0	0	1	0	1	2
Gold production	oz	33,094	28,829	30,041	35,122	127,086	106,256
Gold sales	oz	31,984	27,708	29,550	34,659	123,901	110,510
Copper production	t	5,591	5,219	6,197	6,102	23,109	25,010
Copper sales	t	5,597	5,484	5,438	6,245	22,764	25,886
Total ore mined	Mt	2.28	1.59	1.29	1.90	7.06	8.38
Total waste mined	Mt	5.75	7.11	6.92	4.78	24.55	16.98
Ore mined grade Au / Cu	g/t / %	0.76 / 0.40	0.88 / 0.47	0.83 / 0.51	0.82 / 0.53	0.82 / 0.47	0.65 / 0.54
Mill feed	Mt	0.91	0.91	0.94	0.83	3.58	3.11
Mill feed grade Au / Cu	g/t / %	1.27 / 0.65	1.11 / 0.62	1.13 / 0.70	1.45 / 0.76	1.24 / 0.68	1.19 / 0.86
Recovery Au / Cu	%	89.3 / 94.6	88.9 / 93.3	87.9 / 94.8	90.4 / 95.7	89.1 / 94.6	89.5 / 93.7

2015 Costs

Mining Cost
\$2.35 / t mined

Milling Cost
\$8.32 / t milled

Site G&A Cost
\$6.47 / t milled

**Concentrate Selling
Costs***
\$288 / dmt shipped

Costs inclusive of trucking, shipping, handling, TC/RCS

Didipio Outlook

Increased production, continued development of underground

Didipio 2016 Guidance

Gold Production	oz	130,000 – 145,000
Copper Production	t	19,000 – 21,000
AISC	per oz sold	\$300 – \$350
Cash Costs	per oz sold	\$20 – \$70

Continued development of underground

Expect to drill the Didipio orebody at depth from underground in H2 2016

Advance exploration drilling of near mine site targets

Second Half 2015 Highlights

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Attributable to OGC		Guidance ⁽¹⁾ (H2 2015)	H2 2015 ⁽¹⁾
Gold Production	oz	65,000 – 70,000	69,973
AISC	per oz sold	US\$650 – US\$680	US\$530
Cash Costs	per oz sold	US\$490 – US\$520	US\$399

Took economic interest from July 1, 2015

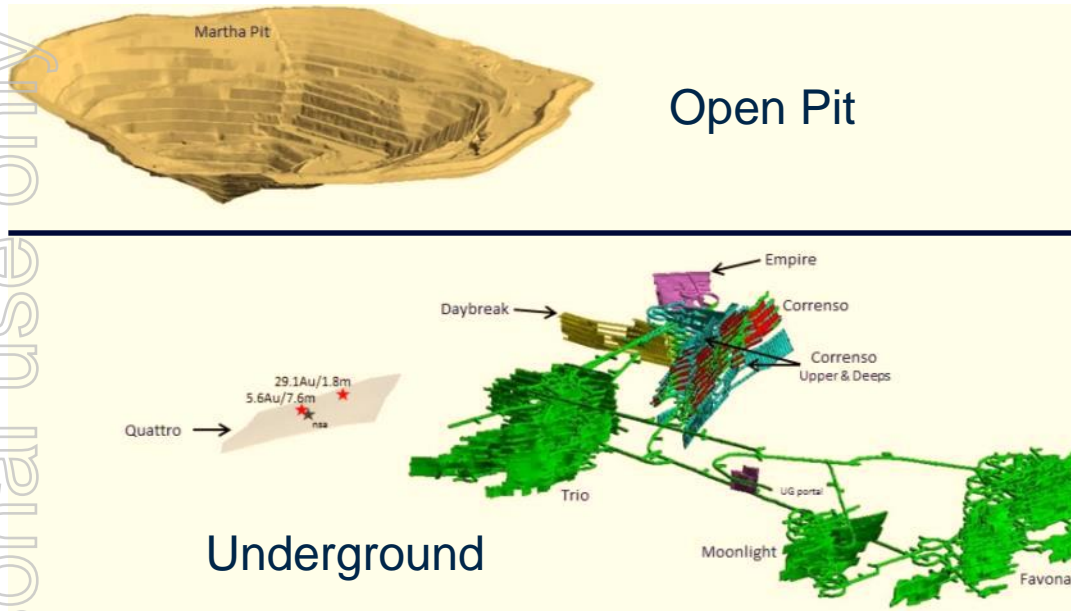
Fully integrated the Waihi business into the Company

Seeking to further improve on productivity while decreasing costs

Comprehensive exploration program with solid results; seven drill rigs currently operating

(1) – See endnotes

Waihi – 2015 Drilling



Drilling Results *(Released Nov 2015)*

Vein	True Width (m)	Au Grade (g/t)
Correnso Deeps	4.9	18.0
	6.8	8.7
	3.9	13.1
	4.3	20.8
	4.7	18.3
Daybreak	5.3	11.4
	4.8	6.4
	5.8	26.1
Empire	3.2	14.5
	5.9	6.9
Quattro	1.8	29.1
	7.6	5.6
	0.9	12.9
New vein	2.7	8.3

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Waihi Outlook

Full year production, significant exploration focus

Waihi 2016 Guidance

Gold Production	oz	115,000 – 125,000
AISC	<i>per oz sold</i>	\$700 – \$750
Cash Costs	<i>per oz sold</i>	\$480 – \$530

Additional drill results to be released in Q1 2016

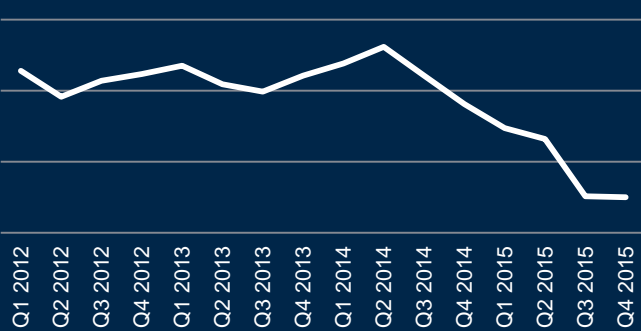
Advance opportunities to increase productivity, reduce costs

Commenced new access to open pit phase 4; additional opportunity to increase mine life

Extensive exploration program at Waihi and regionally; over 34,000 m of drilling planned

2015 Highlights

NZD:USD Exchange Rate



Macraes & Reefton Results

		2015 Guidance	2015
Gold Production	oz	210,000 – 220,000	222,093
AISC	per oz sold	\$980 – \$1,030	\$961
Cash Costs	per oz sold	\$740 – \$790	\$737

Nearly 6 million tonnes of ore milled at Macraes; an annual record for the operation

Weaker New Zealand dollar and lower fuel prices driven costs lower

Announced a maiden resource at Coronation North

Stronger safety performance across Macraes & Reefton

Macraes Operating Statistics



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		Q4 2015	Q3 2015	Q2 2015	Q1 2015	2015	2014
Lost time injuries		0	0	0	0	0	1
Gold production	oz	37,924	38,523	35,895	38,535	150,877	153,510
Gold sold	oz	37,256	39,346	38,153	38,389	153,144	151,432
Total ore mined from O/P	Mt	0.67	0.74	0.61	0.65	2.67	1.95
Total ore mined from U/G	Mt	0.26	0.26	0.25	0.23	1.00	0.94
Total waste mined	Mt	5.51	6.38	6.51	5.03	23.43	10.80
Ore mined grade	g/t	1.26	1.42	1.37	1.35	1.35	1.44
Mill feed	Mt	1.46	1.42	1.53	1.56	5.96	5.67
Mill feed grade	g/t	0.99	1.05	0.92	0.96	0.98	1.01
Recovery	%	81.9	80.6	78.5	80.5	80.4	83.4

2015 Costs (USD)

Mining Cost

OP: \$0.98 / t mined
U/G: \$34.89 / t mined

Milling Cost

\$6.95 / t milled

Site G&A Cost

\$1.48 / t milled

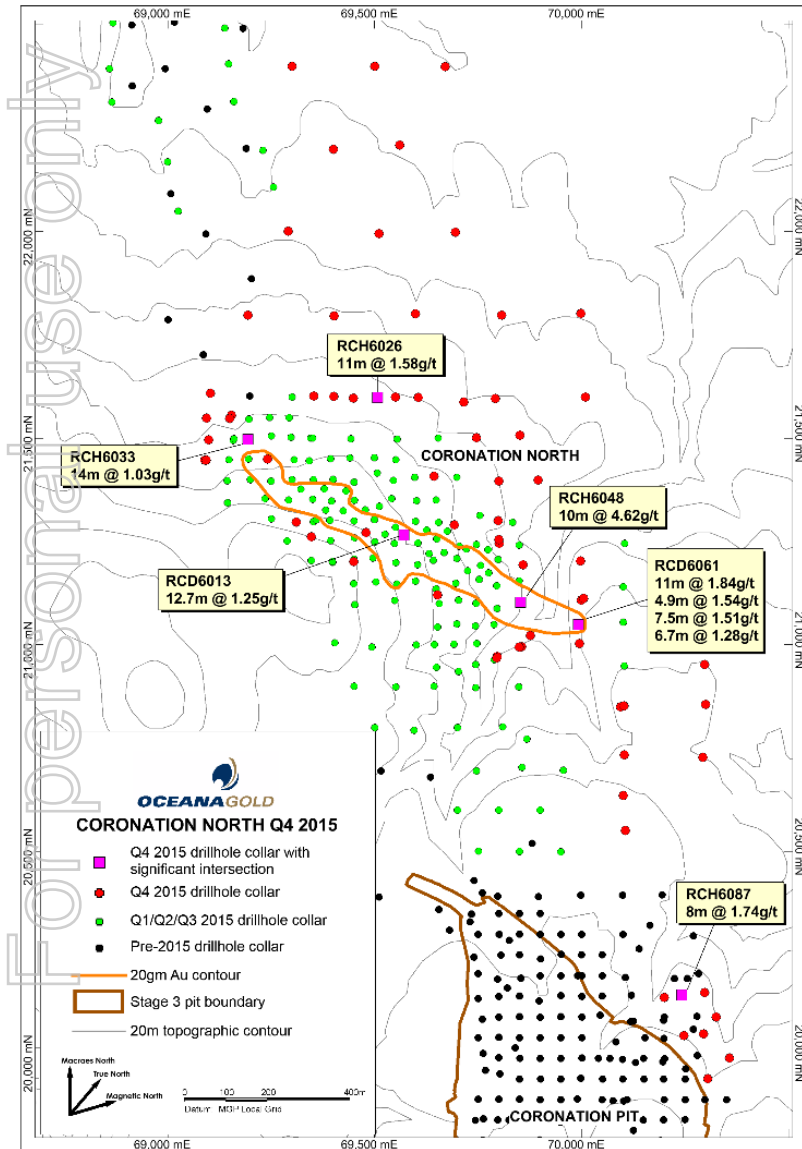
Reefton Operating Statistics



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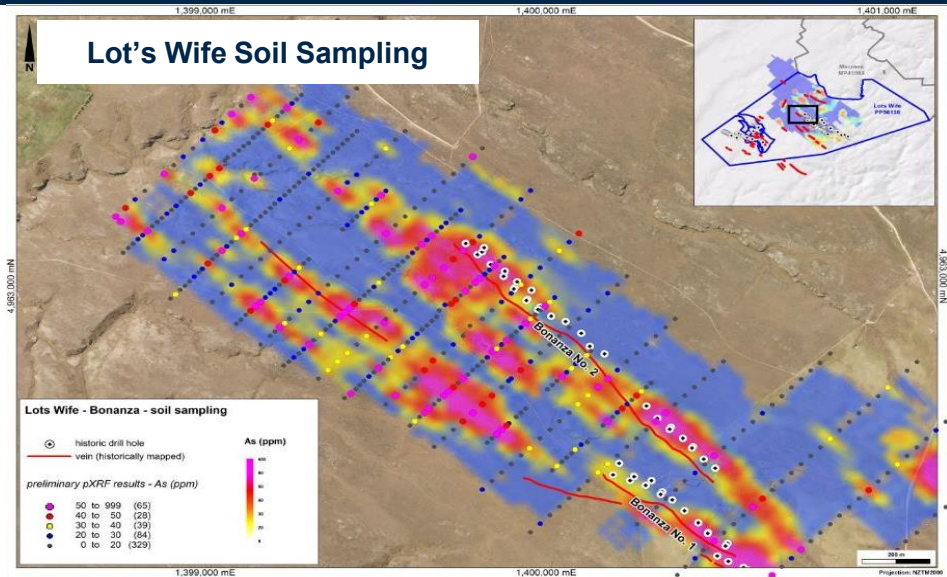
		Q4 2015	Q3 2015	Q2 2015	Q1 2015	2015	2014
Lost time injuries		0	0	0	1	1	3
Gold production	oz	13,495	20,315	19,917	17,489	71,216	47,697
Gold sold	oz	16,079	11,585	15,187	13,186	56,037	57,030
Total ore mined	Mt	0.04	0.81	0.60	0.48	1.93	1.50
Total waste mined	Mt	–	0.75	1.75	1.78	4.29	12.97
Ore mined grade	g/t	1.50	1.40	1.35	1.51	1.42	1.29
Mill feed	Mt	0.46	0.46	0.44	0.43	1.79	1.43
Mill feed grade	g/t	1.10	1.66	1.67	1.56	1.51	1.26
Recovery	%	81.2	82.5	83.8	81.1	82.2	81.1

Macraes Exploration



Recent Drilling at Coronation North

Width (m)	Au Grade (g/t)
11.0	1.84
12.7	1.25
10.0	4.62 <i>(note: some assays cut to 15 g/t)</i>
11.0	1.58
8.0	1.74



Macraes Outlook

Steady production, good cash flow, organic growth

Macraes 2016 Guidance

Gold Production	oz	140,000 – 155,000
AISC	per oz sold	\$1,000 – \$1,050
Cash Costs	per oz sold	\$750 – \$800

Gold production at Macraes hedged in 2016 and 2017

Continued drilling of surface and underground targets

Macraes Gold-Tungsten study expected in mid-2016

Reefton processing stockpiles until end of Feb 2016; care & maintenance to follow

Haile Progress

Construction well underway, exploration program advanced

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Water treatment
plant in
commissioning

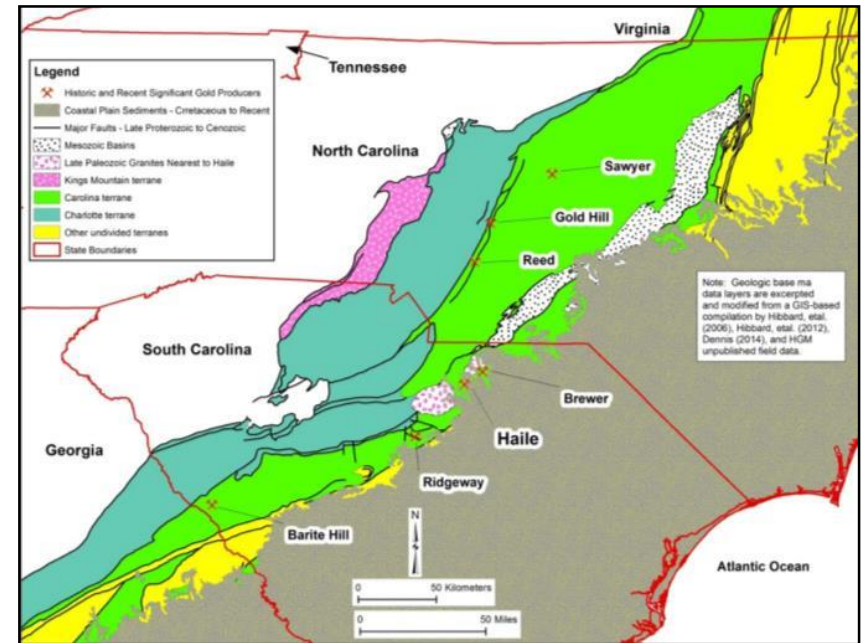
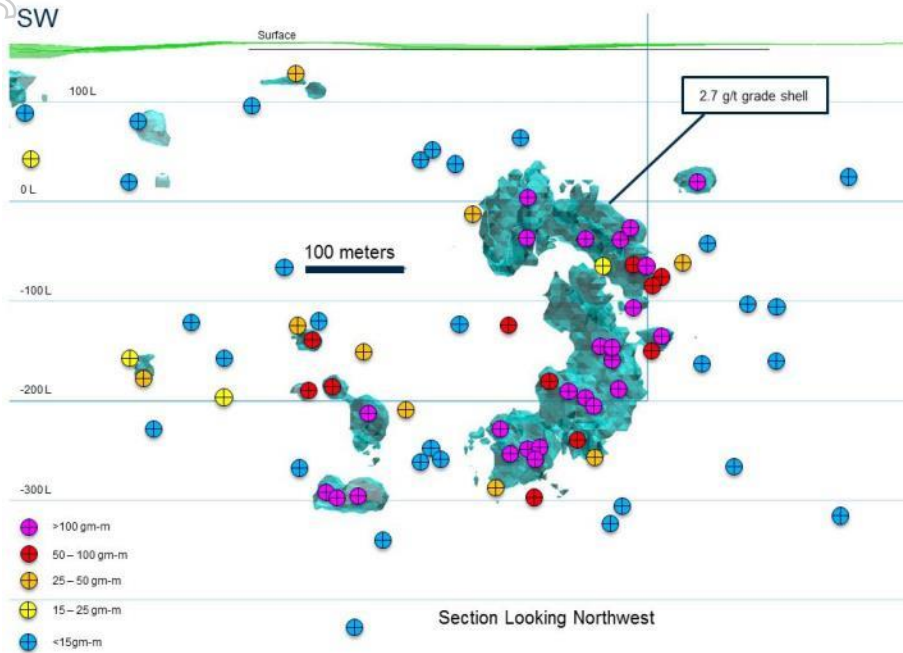
Ball & SAG mill
foundations
underway

Earthworks
activities
advancing well

Experienced
OGC
supplementing
Haile
development
team

Haile Exploration

Extensive exploration program initiated at Haile; regionally



Commenced infill drilling at Horseshoe in Q4 2015

At depth drilling at Horseshoe to commence in Q1 2016

Initial regional drilling at Cypress and Loblolly completed; assays pending

Additional drill targets identified and form 2016 exploration program

Haile Outlook

Focused on achieving key milestones, growth potential



Internal study to further define opportunities at Haile; currently underway

Over 10,000 metres of drilling planned at Horseshoe in Q1 2016

Additional 30,000 metres of drilling planned in 2016

First ore through the mill targeted by year end 2016

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2015

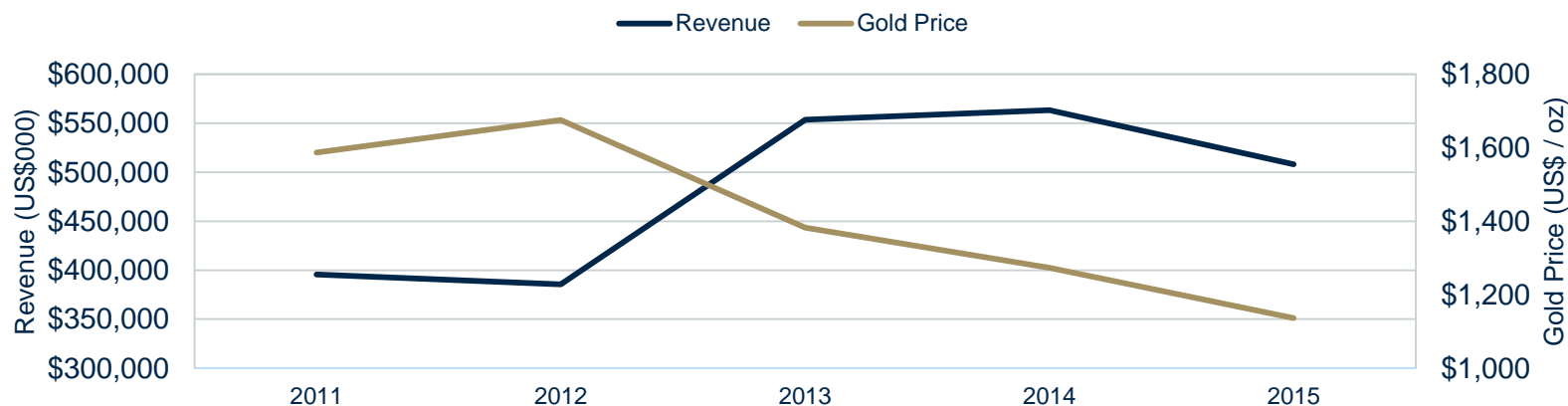
FINANCIAL PERFORMANCE



2015 Financial Summary

Solid financial performance despite lower commodity prices

Revenue Growth w/Lower Commodity Prices



Second annual dividend of \$0.04 per share declared

Restructured Revolving Credit Facility with lower margins, longer tenure

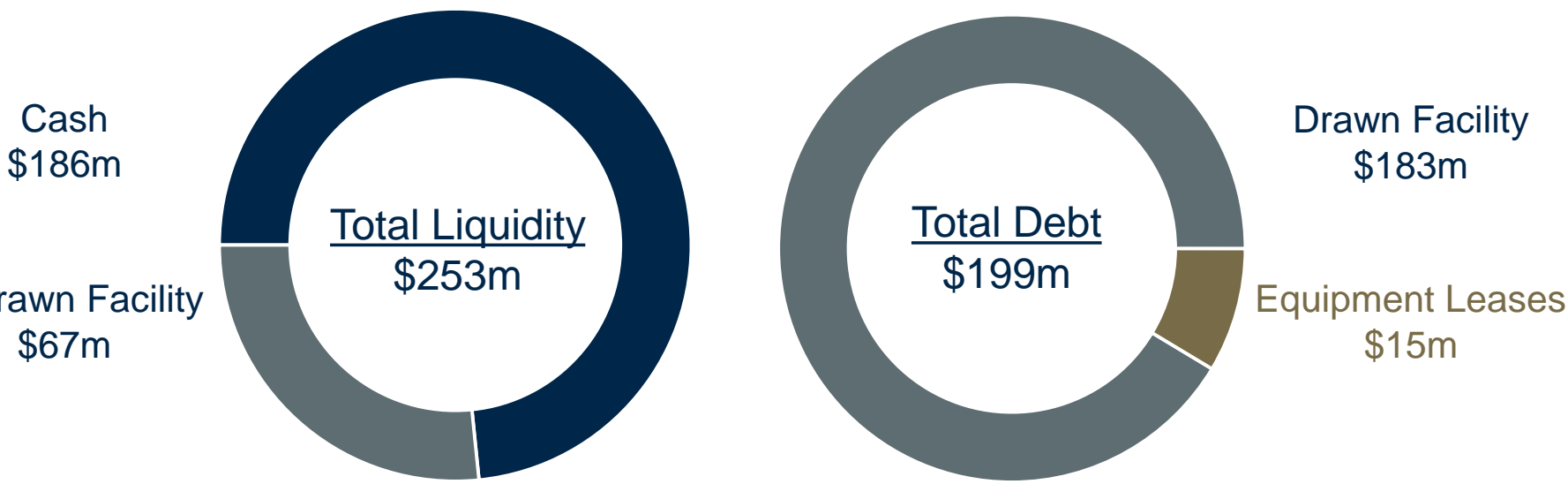
Implemented additional gold hedges to cover Macraes gold production in 2016 & 2017

Implemented diesel hedging to cover 90% of diesel consumption for 2016 & 2017

Financial Position *(as at Dec 31, 2015)*

Strong balance sheet, liquidity and cash flows

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Restructured 4-year, \$250 million revolving credit facility

Revolving Credit Facility with Scotia, BNP Paribas, CBA, Citi, HSBC, Natixis

Facility used to fund net payment of US\$77m to acquire Waihi

2016 dividend payment in aggregate of US\$24.2 million

Second Annual Dividend



Solid financial position; strong outlook underpin enhanced shareholder wealth

Dividend Payment

Dividend per common share or CDI US\$0.04

Aggregate payment US\$24.2m

Dividend to paid out in USD⁽³⁾

Key Dividend Dates⁽⁴⁾

25 Feb 2016

Last date to convert securities between stock exchanges before the Record Date⁽⁵⁾

26 Feb 2016

Shares and CDIs trade on an ex-dividend basis

1 Mar 2016

Record Date

2 Mar 2016

Processing recommences for requests to convert securities between stock exchanges⁽⁵⁾

29 Apr 2016

Dividend Payment Date

(3) to (5) – See endnotes

Hedging Programs

100% of Macraes gold production hedged for 2016 & 2017
90% of Company diesel consumption hedged for 2016 & 2017

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Macraes Financial De-risking Program <i>(as at Jan 1 2016)</i>		
Zero-Cost Collar Hedge Range (NZ\$/oz)	Ounces Remaining (koz)	Expiration
1,600 – 1,736	108.9	Dec 2016
1,628 – 1,736	19.7	Dec 2016
1,600 – 1,800	25.8 ⁽⁶⁾	Dec 2016
1,650 – 1,810	155.4 ⁽⁷⁾	Dec 2017
Current NZ gold price	NZ\$1,821 / oz⁽⁸⁾	

Diesel Hedging Program	
Set Diesel Fuel Price (US\$ bbl)	Year
40.91	2016
48.92	2017
Singapore: Gasoil 0.05% Platts Asia Pacific	US\$38.50 / bbl ⁽⁸⁾
US Gulf Coast Ultra Low Sulphur (Pipeline)	US\$43.70 / bbl ⁽⁸⁾

(6) to (8) – See endnotes

Consolidated Financial Results



	Q4 2015	Q3 2015	Q4 2014	2015	2014
Gold production (ounces)	119,500	87,667	92,712	419,153	307,463
Gold sales (ounces)	125,246	78,639	88,386	401,350	318,972
Copper production (tonnes)	5,591	5,219	6,747	23,109	25,010
Copper sales (tonnes)	5,597	5,484	6,271	22,764	25,886
Gold price received (\$ per ounce)	1,086	1,090	1,201	1,136	1,273
Copper price received (\$ per pound)	2.16	2.34	3.00	2.35	3.11
Income Statement (USDm)					
Revenue	143.6	109.6	142.7	508.0	563.3
Operating costs ⁽⁹⁾	(86.0)	(74.5)	(77.0)	(314.5)	(323.5)
EBITDA⁽¹⁰⁾	57.6	35.1	65.7	193.5	239.8
Depreciation & amortisation	(36.2)	(29.4)	(34.1)	(125.0)	(129.6)
Net interest & finance costs	(5.0)	(2.3)	(3.0)	(12.1)	(11.2)
Earnings before tax⁽¹⁰⁾	16.4	3.4	28.6	56.5	99.0
Income tax (expense) / benefit	(5.7)	1.4	2.0	0.5	13.1
Gain/(loss) on fair value undesignated hedges	16.5	2.9	10.0	(5.4)	(0.9)
Tax (expense)/benefit on gain/(loss) on undesignated hedges	(4.6)	(0.8)	(2.8)	1.5	0.2
NET PROFIT	22.6	6.9	37.8	53.1	111.5

(9) & (10) – See endnotes

Cash Flow Summary

USDm	Q4 2015	Q3 2015	2015	2014
Opening cash balance	45.9	48.7	51.2	24.8
Operating cash inflows	62.2	23.8	171.4	214.9
Investing expenditure	(41.0)	(22.4)	(125.5)	(109.4)
Financing cash inflows / (outflows)	120.5	(2.1)	89.9	(75.4)
Foreign exchange effect	(2.1)	(2.1)	(1.5)	(3.7)
Net cash increase / (decrease)	139.6	(2.8)	134.3	26.4
Closing cash balance	185.5	45.9	185.5	51.2

Capex Breakdown for 2015

USDm	Didipio	Macraes & Reefton	Waihi	Haile	Consolidated
Non-sustaining	33.8	0.3	0.2	32.6	66.8
Sustaining ⁽¹¹⁾	9.7	17.3	1.6	-	28.7
Capitalised Mining ⁽¹¹⁾	20.9	15.6	0.4	-	36.9
Exploration ⁽¹¹⁾	3.4	3.6	1.8	1.1	9.9
Total	67.7	36.8	4.1	33.6	142.2

(11) – See endnotes

Company Outlook

Solid production, low costs, organic growth, go-to gold stock

Consolidated 2016 Guidance

Gold Production	<i>ounces</i>	385,000 – 425,000
Copper Production	<i>tonnes</i>	19,000 – 21,000
AISC	<i>per oz sold</i>	\$700 – \$750
Cash Costs	<i>per oz sold</i>	\$460 – \$500

Guidance Assumptions

- ▶ NZD:USD exchange rate of 0.65
- ▶ Copper price: \$2.00 / lb on average for full year

Continue to deliver strong results from all operations

Effective execution of the Haile development & Didipio underground

Extensive exploration program across the US, New Zealand & Philippines

Delivering multiple feasible studies for organic growth at Haile, Waihi & Macraes

Upcoming Events

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BMO Global Metals & Mining Conference

February 29 – March 2

Haile Site Visits

March 3 & 4

Update Reserves & Resource Table

Mid-March

Didipio & New Zealand Site Visits

Week of April 18

Q1 2016 Results

End of April

1) *These statistics have been revised following OGC taking legal ownership of the Waihi mine and reviewing in detail the operating statistics for the period in which OGC held economic ownership. The economic interest from Waihi began accruing to OceanaGold effective July 1, 2015. Legal close occurred on October 30, 2015, at which point, the results started to be reported in OceanaGold's consolidated financial statements. Disclosure is for information only.*

2) *Includes results for Romarco Minerals and Waihi Gold from 1 and 30 October 2015 respectively.*

3) Tax Information for Dividend

Australian Income Tax

For Australian income tax purposes, the dividend is unfranked and there is no amount of Conduit Foreign Income per security for this dividend payment.

Canadian Withholding Tax

Holders of Common Shares or CDIs are advised that this dividend is designated by the Company to be an "eligible dividend" pursuant to subsection 89(14) of the Income Tax Act (Canada) and corresponding provincial legislation. As the dividend originates from Canada, withholding tax at the rate of 25% will be deducted from dividends paid to non-Canadian residents unless the shareholder or CDI holder is a resident of a country with a tax treaty with Canada, in which event a lower withholding rate may apply. Such shareholders or CDI holders must certify their non-resident status by completing the relevant forms required by the Canada Revenue Agency.

4) *All dates based on Close of Business in each jurisdiction*

5) *The Company will seek and expects to be granted a temporary waiver of the relevant ASX Settlement Operating Rules. Under the waiver, the processing of transfers of Common Shares and CDIs between stock exchanges, lodged on or after Thursday 25 February 2016, will be deferred until after the Record Date of 1 March 2016.*

6) *Effective February 2016*

7) *Effective January 2017*

8) *As at February 17 2016*

9) *Includes G&A*

10) *Before gain/(loss) on undesignated hedges and impairment*

11) *Included in the AISC calculation*

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