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OCEANAGOLD

2019 Investor Day

March 7, 2019

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



Cautionary and Technical Statements

Cautionary Notes - Information Purposes Only

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Technical Disclosure

Mineral Resources for Macraes have been verified and approved by, or are based upon information prepared by or under the supervision of S. Doyle; that relating to Waihi by P. Church; that relating to Didipio by J. G. Moore; and that relating to Macraes by P. Doelman, S. Doyle, J. Jory, J. G. Moore, and T. Maton for the underground. Mineral Reserves for Macraes have been verified and approved by, or are based upon information prepared by, or under the supervision of, P. Doelman for open pit and T. Maton for the underground; for that relating to Waihi by T. Maton for open pit and D. Townsend for underground; and that relating to Didipio by C. Fawcett. The Mineral Reserves and Resources for Haile have been verified and approved by, or are based upon information prepared by or under the supervision of B. van Brunt.

Information relating to Macraes exploration results in this presentation has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of H. Blakemore; information relating to Waihi exploration results by L. Torckler; information relating to Didipio exploration results by J. Moore; and information relating to Haile exploration results by J. Jory.

P. Church, P. Doelman, S. Doyle, J. Jory, J. G. Moore, and T. Maton are Members and Chartered professionals with the Australasian Institute of Mining and Metallurgy while H. Blakemore is a member of the Australian Institute of Geoscientists (AIG). Messrs Blakemore, Church, Doelman, Doyle, Jory, Moore, and Maton 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 Blakemore, Church, Doelman, Doyle, Jory, Moore, and Maton are employees of OceanaGold, and they consent to the inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

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.

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

Agenda

- INTRODUCTION
- COMPANY OVERVIEW & PERFORMANCE
- FINANCE OVERVIEW
- ESG PERFORMANCE & RATING
- STRATEGY & VALUE CREATION TRACK RECORD
- EXPLORATION
- OPERATIONS
- ORGANIC GROWTH
- WRAP-UP

OceanaGold Management Team

PARTICIPATING IN TORONTO



Mick Wilkes
President & CEO
(joined 2011)



Michael Holmes
Chief Operating Officer
(joined 2012)



Cody Whipperman
EVP, Corporate Development
(joined 2018)



Mark Cadzow
Chief Development Officer
(joined 1991)



Sam Pazuki
VP, Investor Relations
(joined 2012)

PARTICIPATING IN AUSTRALIA



Scott McQueen
Chief Financial Officer
(joined 2016)



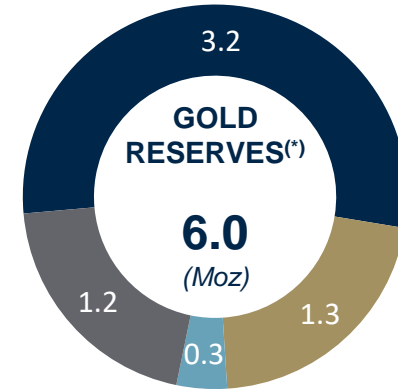
Sharon Flynn
EVP, Social Performance &
External Affairs (joined 2017)



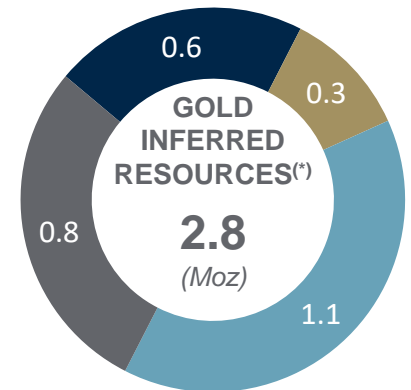
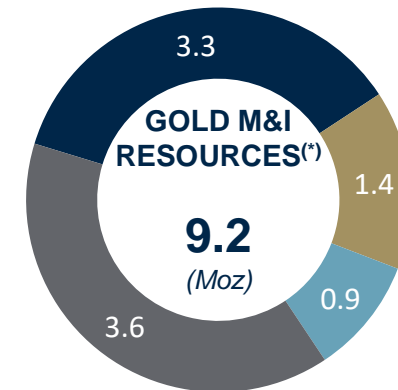
Craig Feebrey
EVP, Exploration
(joined 2015)

Portfolio of High Quality Assets

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■ HAILE ■ DIDIPIO ■ WAIHI ■ MACRAES



COPPER (kt)
 RESERVES: 150
 M&I RESOURCES: 170
 INFERRED RESOURCES: 30

SILVER (Moz)
 RESERVES: 3.57
 M&I RESOURCES: 4.23
 INFERRED RESOURCES: 0.6

* NOTES

- For additional information on Resources, visit www.oceangold.com for Annual AIF, WKP Resource News Release & Waihi Updated Resource news release
- Reserves are included in the Measured & Indicated Resources
- Total Inferred Resources also include Blackwater
- Copper resource is exclusively from Didipio
- Reserves and resources have been rounded to one decimal

Latest Achievements & Highlights

OPERATIONS

- 7 straight years of achieving guidance
- Exceptional performance at Macraes
- Implementing technology
- Strong environment & social performance

FINANCIAL

- Positive ROIC every year since 2011
- \$121m in FCF generation
- Strong EBITDA Margins
- Cash balance growth, Net Debt reduction

ORGANIC GROWTH

- Martha Underground Project consented
- Haile plant expansion advancing well
- Haile larger pits & Horseshoe permitting underway
- Didipio underground progressing well

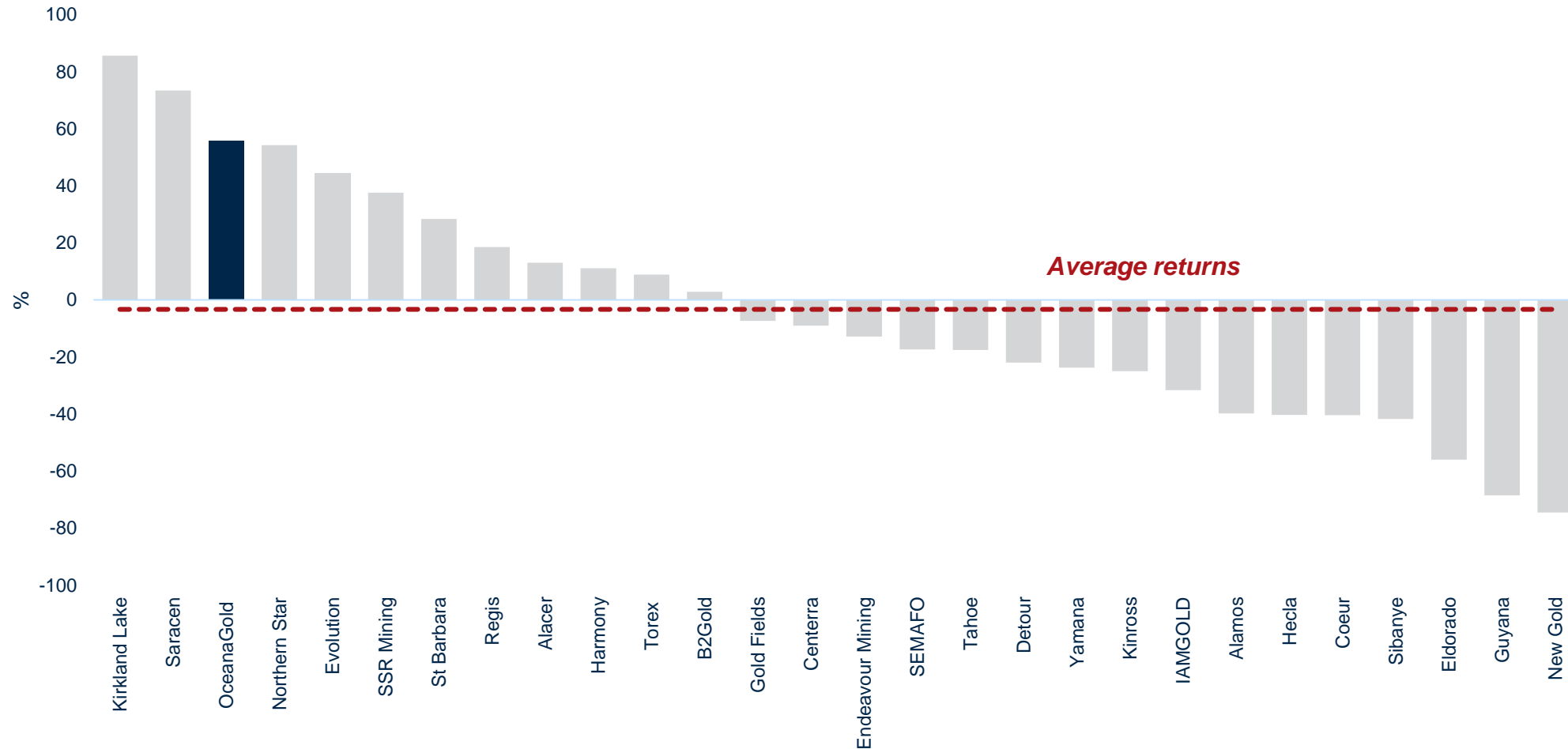
EXPLORATION

- Martha Underground Resource increased
- Significant initial Resource at WKP
- Exploration success at Macraes for further UG potential

Total Shareholder Return

ONE OF THE TOP PERFORMING GOLD EQUITIES OVER THE PAST SEVERAL YEARS

2018 TOTAL SHAREHOLDER RETURN



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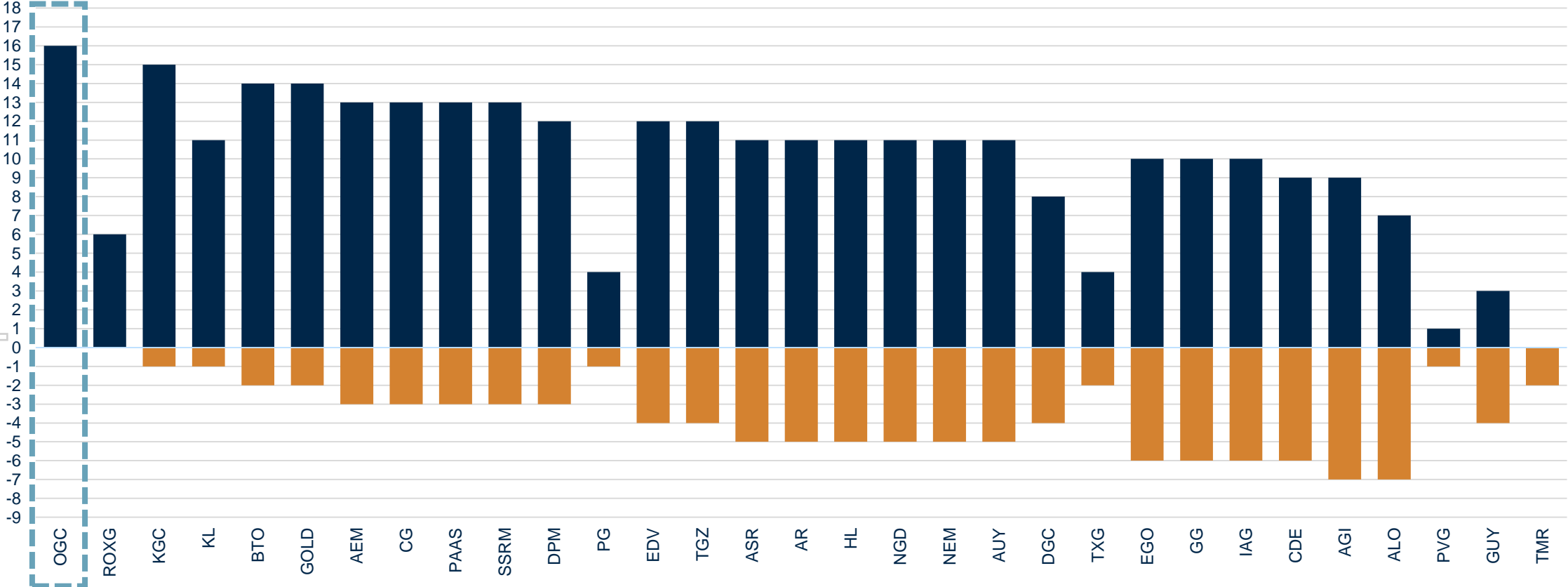
SOURCE: Bloomberg

Consistent Positive Performance

DELIVERING ON OUR COMMITMENTS & CONSISTENTLY PRODUCING POSITIVE RESULTS

GUIDANCE PERFORMANCE
(2011 to 2018)

■ Hit ■ Miss



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SOURCE: RBC Capital Markets

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FINANCIAL OVERVIEW



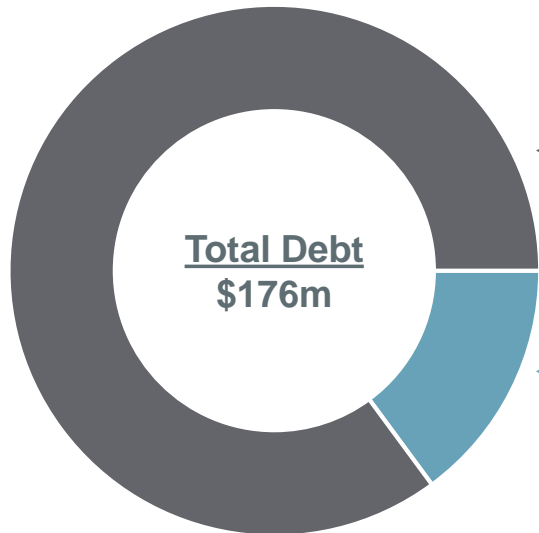
Balance Sheet Overview (as at 31 Dec 2018)

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CASH BALANCE
\$108m
Excludes cash held in marketable securities

Credit Facility (Undrawn)
\$50m



Credit Facility (Drawn)
\$150m

Equipment Leases
\$26m

Year-on-Year CASH BALANCE
▲ **47%**

Year-on-Year NET DEBT
▼ **59%**

NET DEBT
\$69 million
Excludes cash held in marketable securities

NET DEBT/EBITDA
0.19

DISCRETIONARY DEBT REPAYMENTS IN 2018

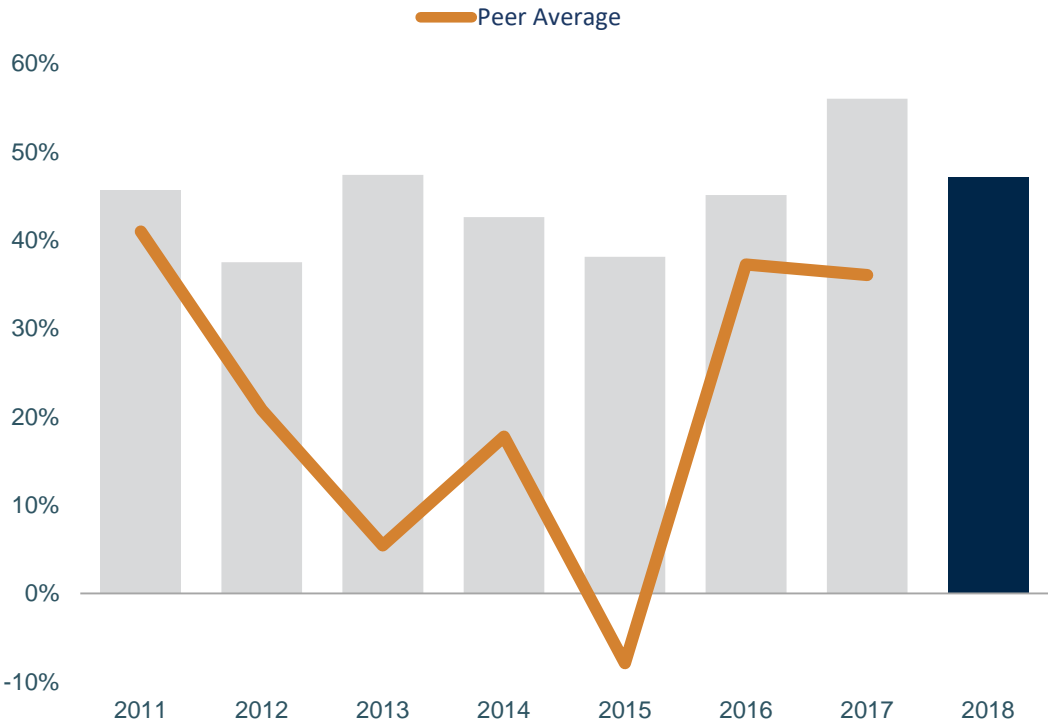
FIRST DIVIDEND OF 2019 APPROVED BY THE BOARD

Industry Leading Margins & Returns

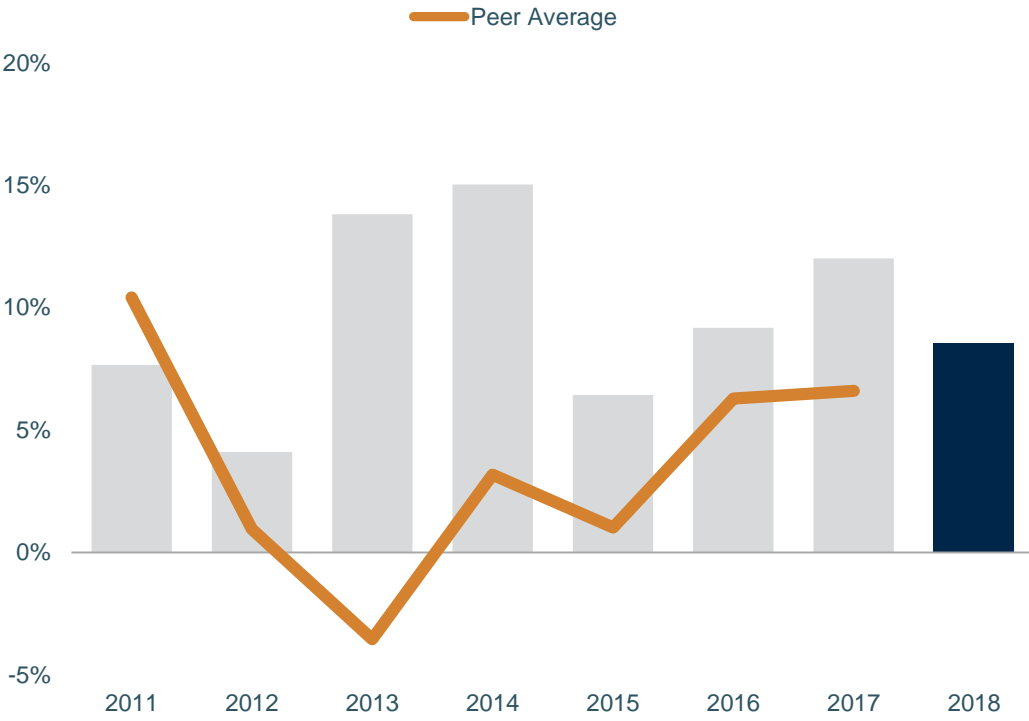
8 CONSECUTIVE YEARS OF DELIVERING A POSITIVE ROIC

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EBITDA MARGIN*



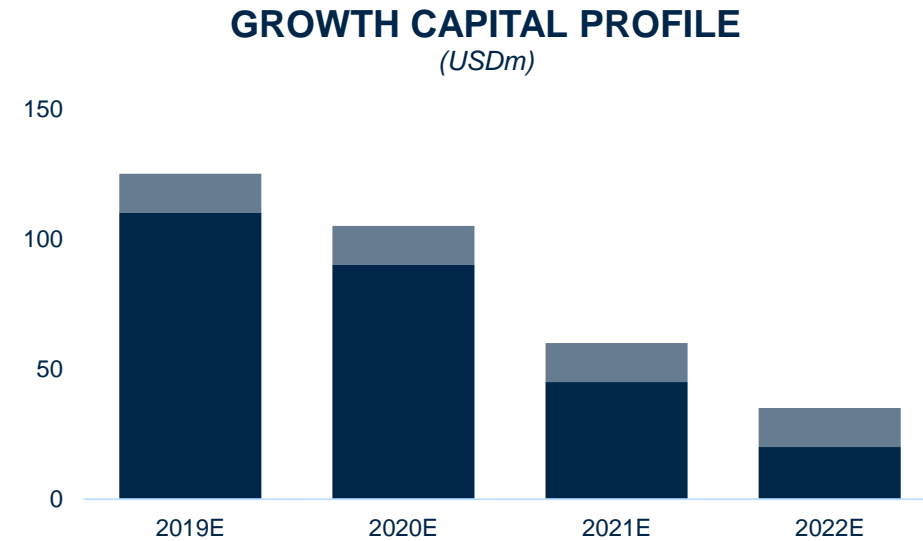
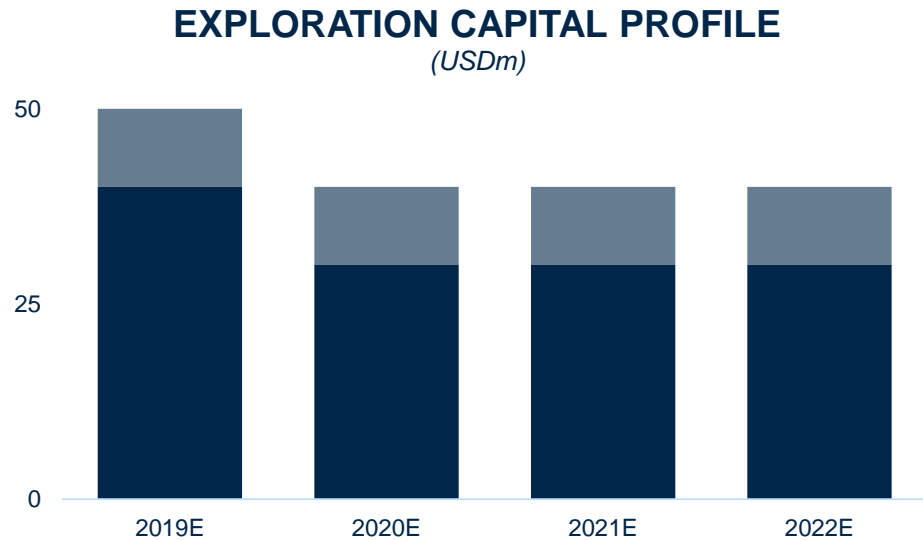
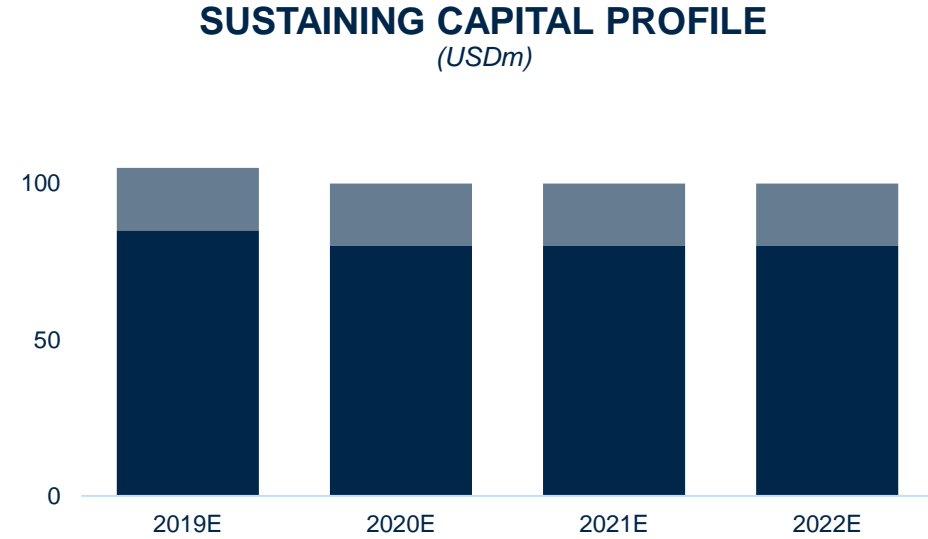
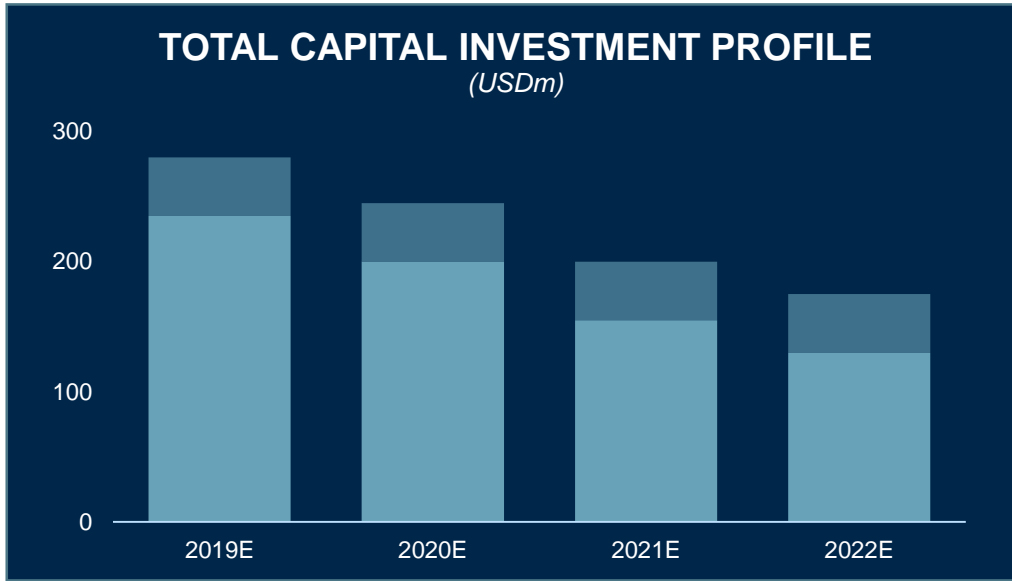
RETURN ON INVESTED CAPITAL*



Source: Bloomberg. 2018 data based on Company estimates

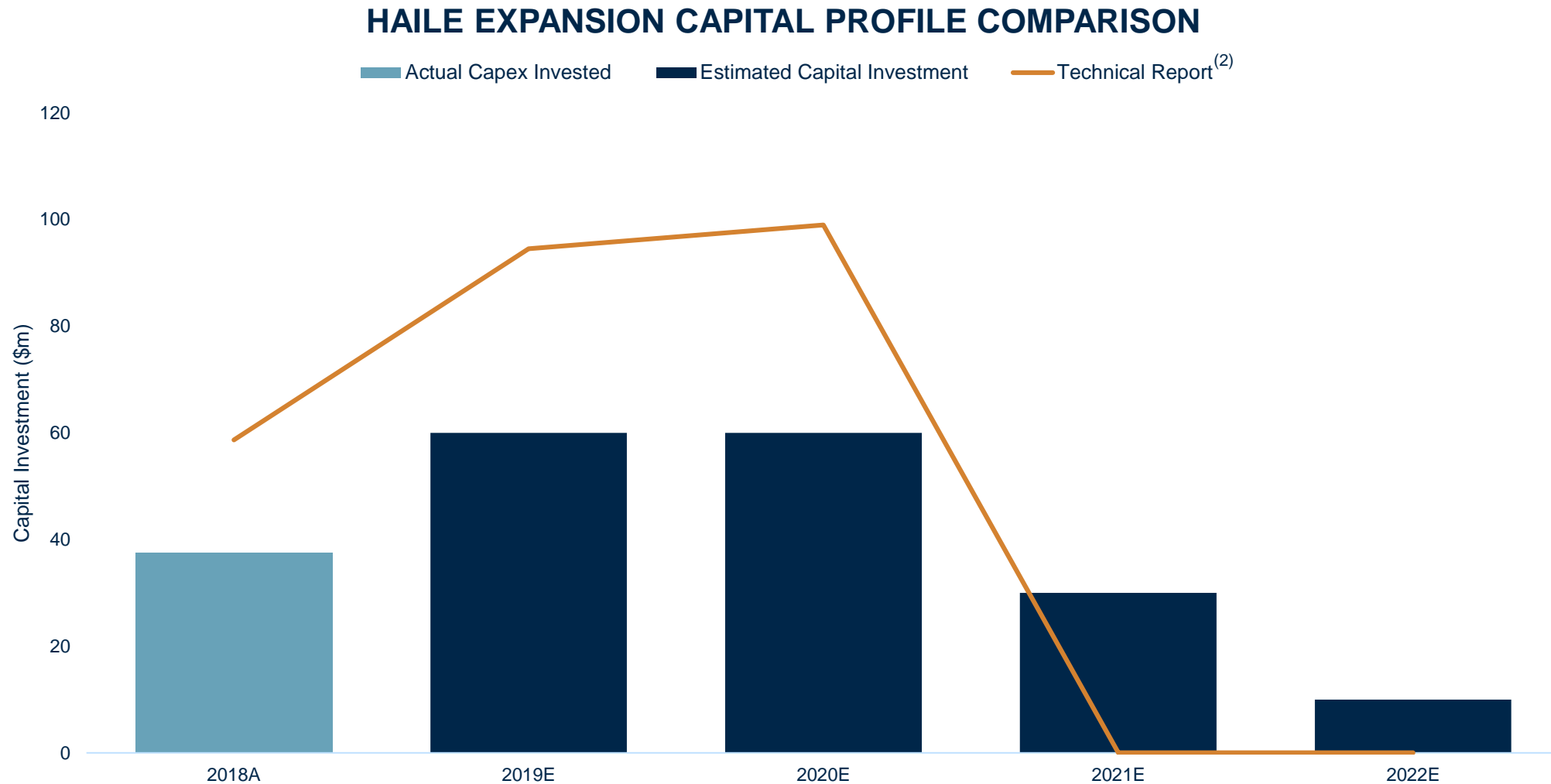
Capital Investment Profile⁽¹⁾

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Capital Investment profile in 2020 – 2022 are general ranges only and should not to be considered as guidance

Haile Expansion Capital Program⁽¹⁾



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1. Haile Expansion capital program for 2020 to 2022 are general figures and are not to be used as formal guidance

2. Refer to the Haile 43-101 Technical Report at www.oceanagold.com

Strategy & Value Creation



Strategy

**DRIVE EFFICIENCY THROUGH
TECHNICAL EXCELLENCE &
LEADERSHIP**

**BOOST PERFORMANCE via NEW
TECHNOLOGIES (e.g. Analytics,
Automation)**

**OCEANAGOLD
VALUE CREATION**

**ADVANCE ORGANIC GROWTH
OPPORTUNITIES**

**REDUCE BUSINESS RISK THROUGH
GEOGRAPHIC & ASSET
DIVERSIFICATION**

HIGH QUALITY ASSETS

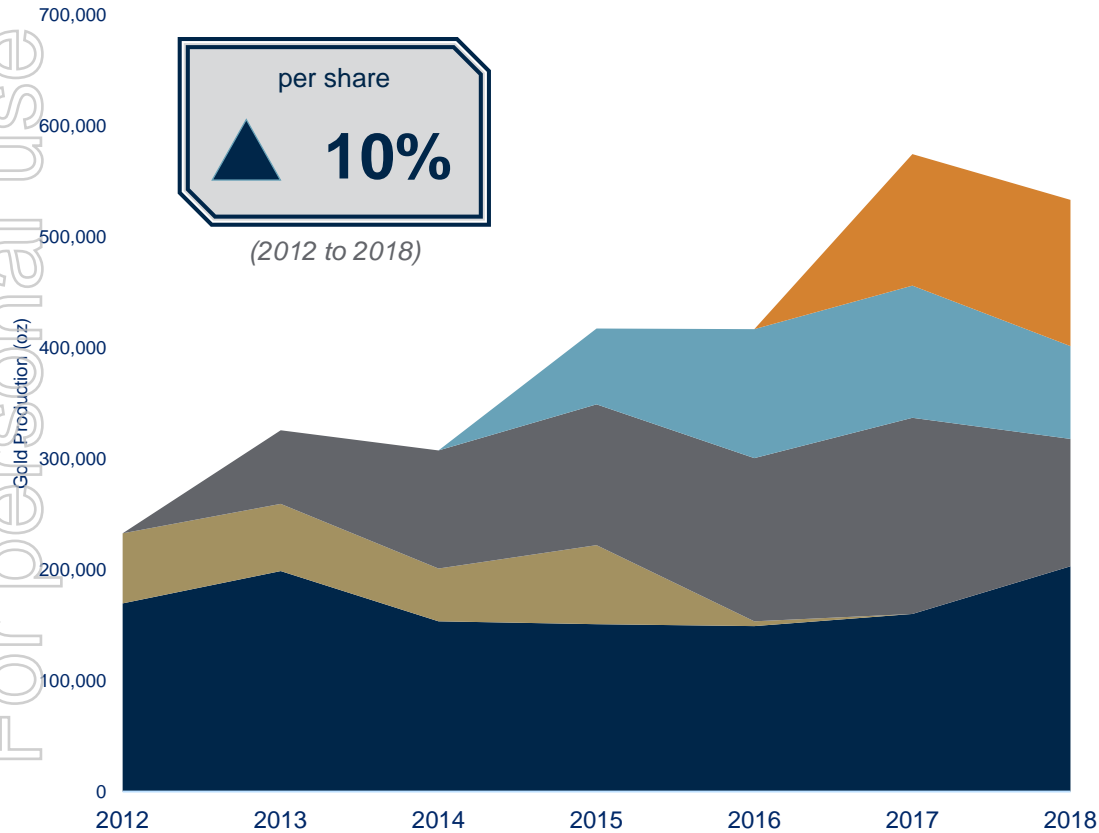
**EFFECTIVE MANAGEMENT &
ORGANISATION**

ROBUST BALANCE SHEET

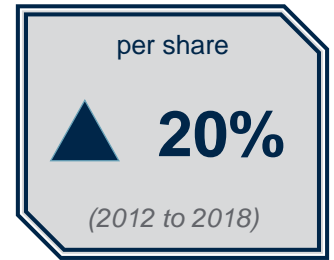
Creating Value and Real Growth

PRODUCTION GROWTH

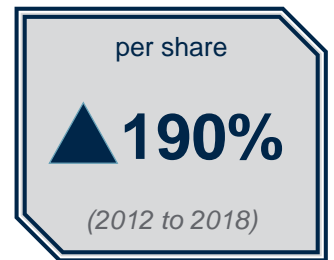
■ Macraes ■ Reefton ■ Didipio ■ Waihi ■ Haile



EBITDA GROWTH



EARNINGS GROWTH



1. Reefton entered Closure in December 2016
 2. Per share is based on the fully diluted shares outstanding
 3. EPS adjusted = Earnings after tax before gains/losses on undesignated hedges and impairments

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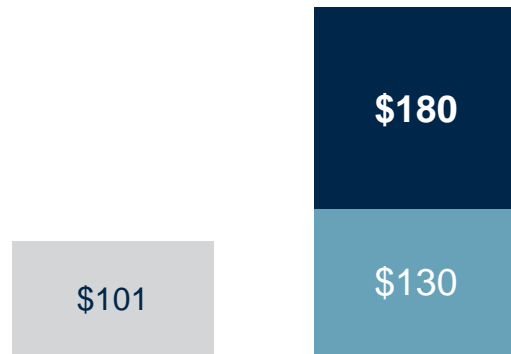
M&A Track Record

DISCIPLINED, DILIGENT AND PATIENT IN OUR APPROACH TO EXTERNAL OPPORTUNITIES

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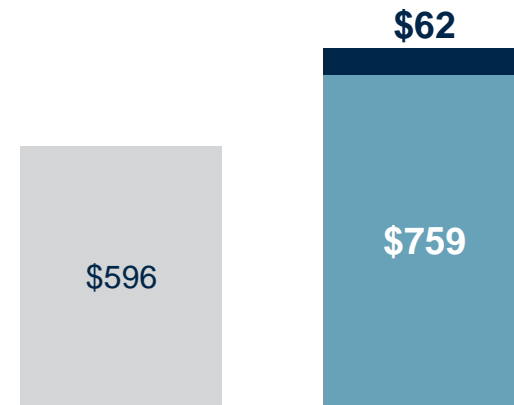
2015
WAIHI ACQUISITION⁽¹⁾
(USDm)

ACQUISITION COST + DEVELOPMENT COST (if applicable)
ANALYST NAV
CUMULATIVE FCF (since acquisition to Dec 31/18)



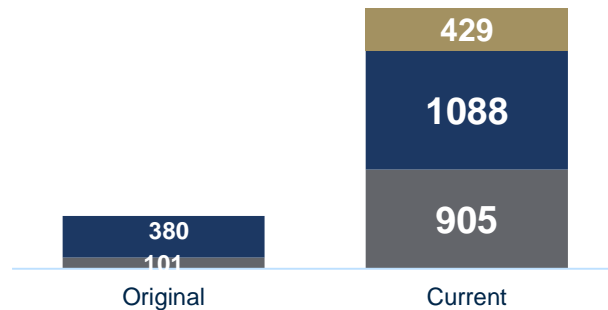
2015
ROMARCO (HAILE) ACQUISITION⁽²⁾
(USDm)

SINCE Q4/17 – Dec 31/18



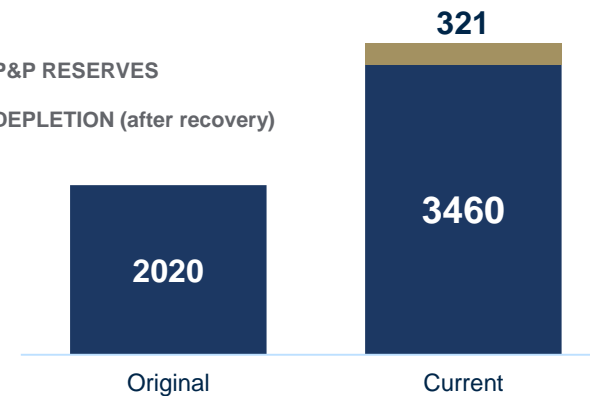
WAIHI RESOURCE GROWTH
(koz)

M&I RESOURCE
INFERRED RESOURCE
DEPLETION



HAILE RESERVES
(koz)

P&P RESERVES
DEPLETION (after recovery)



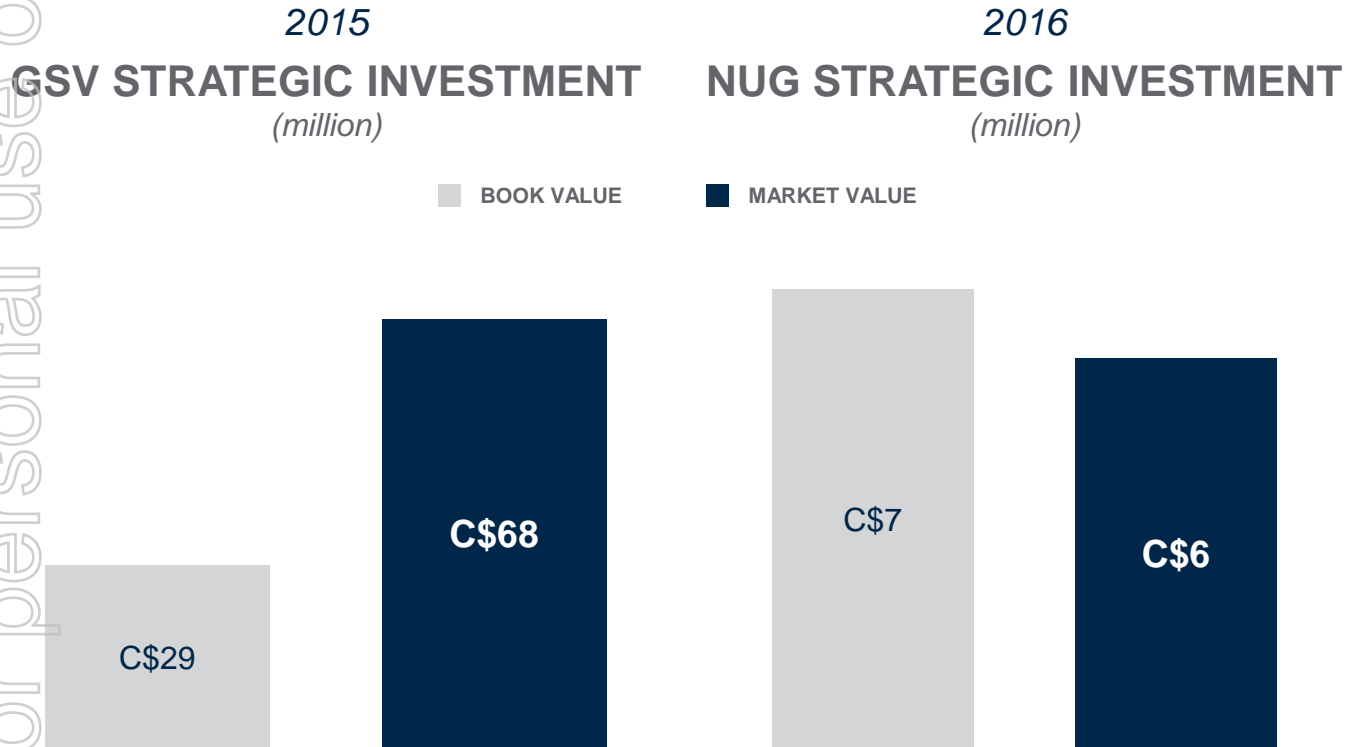
INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

1. Waihi Acquisition closed Nov 2015
2. Romarco Acquisition closed Oct 2015

Building Pipeline of Opportunities

ABILITY & COMMITMENT TO INVEST COUNTERCYCLICALLY



Return on investment

▲ 105%

SIGNED JOINT VENTURES

Mirasol Resources

- LaCurva – Argentina
- Claudia – Argentina

Bravada Gold

- Highland Project – Nevada

Renaissance Gold

- Fat Lizard – Nevada
- Spring Peak - Nevada

ADDITIONAL JV OPPORTUNITIES UNDER CONSIDERATION

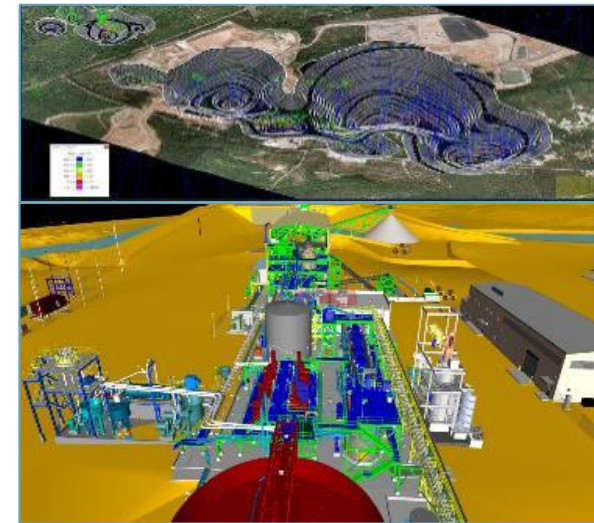
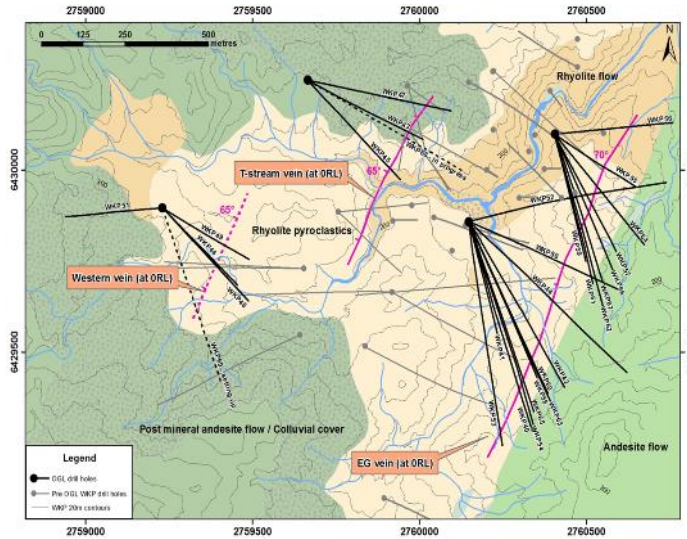
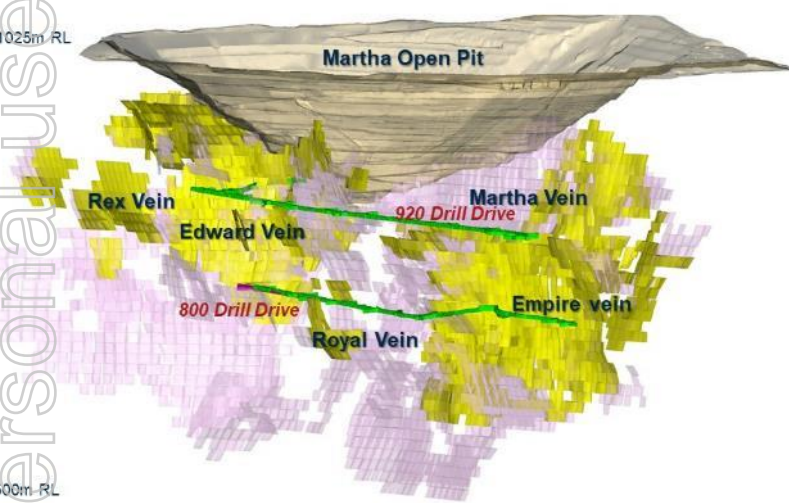
Organic Growth Plan Progressing Well

VALUE CREATING ORGANIC GROWTH INITIATIVES ARE FALLING INTO PLACE

MARTHA UNDERGROUND PROJECT

WKP (NEW ZEALAND)

HAILE EXPANSION



**PERMIT RECEIVED;
IMPLEMENTING PROJECT**

**INITIAL RESOURCE
ANNOUNCED**

**PLANT EXPANSION ADVANCING
WELL**

**EXTENSIVE EXPLORATION
ONGOING**

**INCREASED EXPLORATION
BUDGET**

**PERMITTING LARGER PITS &
HORSESHOE UG PROGRESSING**

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GROWTH THROUGH EXPLORATION

Santa Cruz, Argentina



Exploration Overview

GEOGRAPHIC DIVERSITY - OPERATING AND EXPLORING IN MULTIPLE GOLD BELTS



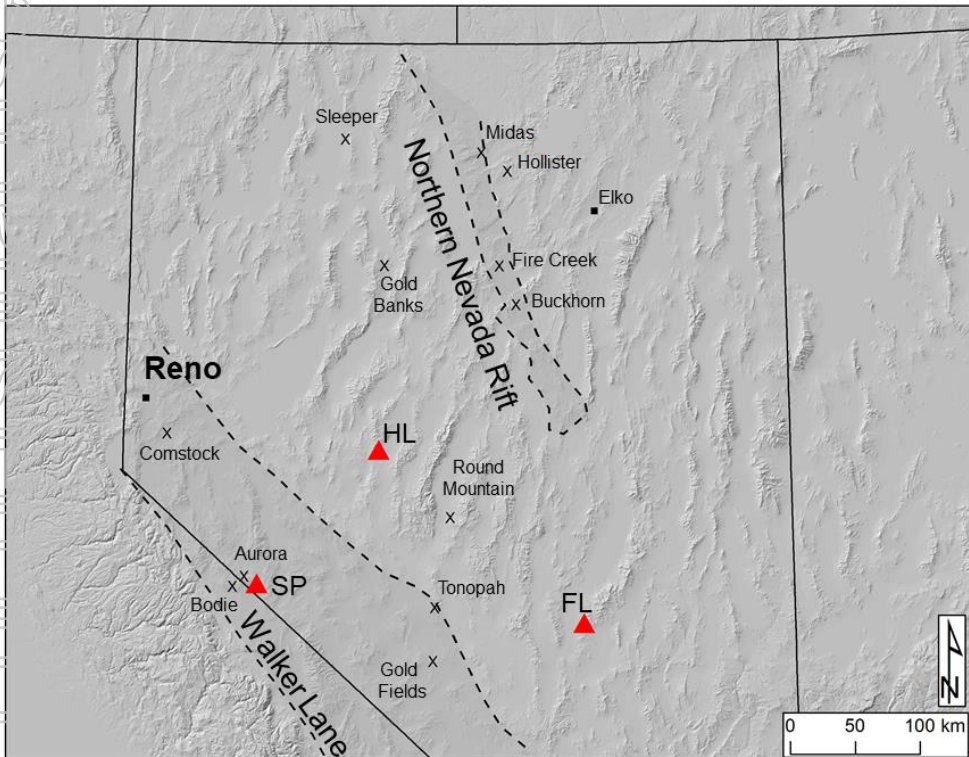
2019 Exploration Plan

- US\$40 - \$50 million / year
- 150,000 metres / year
- High-grade LS Epithermal
- High-grade Orogenic

Further Opportunities for Discovery

BUILDING A PIPELINE OF OPPORTUNITIES

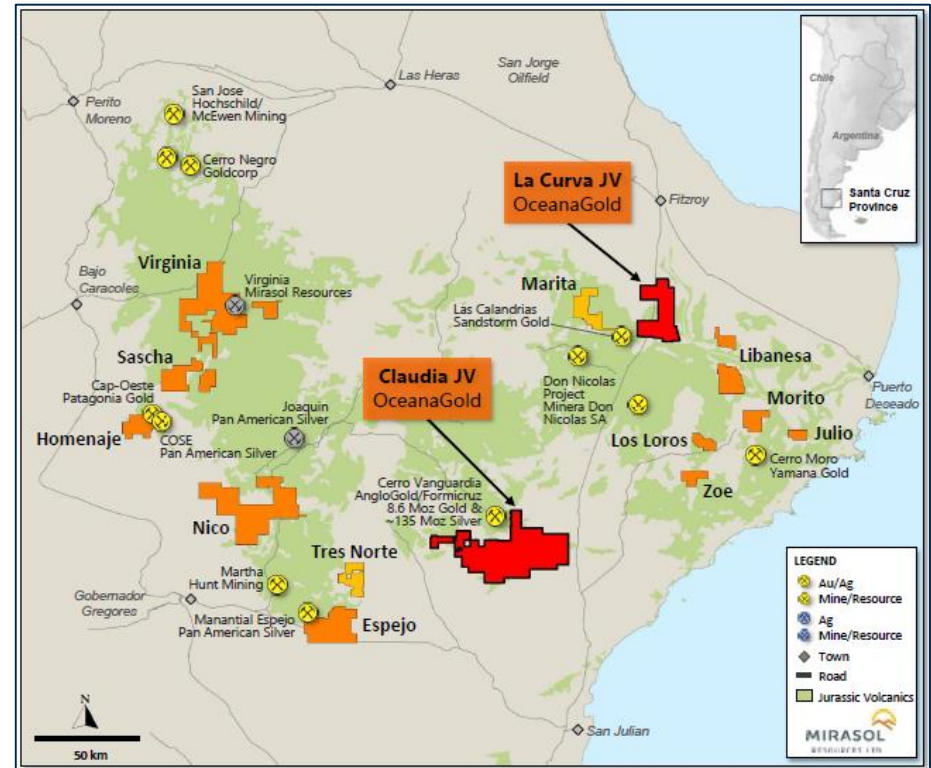
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Explanation

- ▲ Prospects
- × Epithermal Deposits
- Mettalogenic belts

HL: Highland
SP: Spring Peak
FL: Fat Lizard



Environment Social Governance



OceanaGold ESG Approach

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WE VIEW RESPONSIBLE MINING AS NOT ONLY A RISK MANAGEMENT TOOL BUT ALSO AN OPPORTUNITY



Solid ESG Program & Performance

TOP 3 ESG RATING IN MSCI ESG RATINGS FOR 2018 IN THE PRECIOUS METALS INDUSTRY⁽¹⁾

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1. 2018 MSCI ESG Rating, against 10 largest precious metals peers

Environmental Management

PROVEN TRACK RECORD OF OPERATING TO THE HIGHEST OF ENVIRONMENTAL STANDARDS



**COMPREHENSIVE ENVIRONMENT
MANAGEMENT STANDARDS**



**COMPREHENSIVE MINE PLANNING &
INTERACTIVE MINE CLOSURE**



PROGRESSIVE REHABILITATION



**ROBUST WASTE & WATER MANAGEMENT
PLANS**



**SEVERAL KEY ACCOLADES & AWARDS
RECEIVED**

Growing Our People

ATTRACT AND DEVELOP THE BEST PEOPLE IN THE INDUSTRY



Our People

The qualities demonstrated in OceanaGold's current and future managers:



EFFECTIVE LEADERSHIP
BECOME THE COACH

EMBRACE DIVERSITY
2,068 EMPLOYEES - 16% WOMEN

BE A VALUES BASED ORGANISATION

RESPECT

INTEGRITY

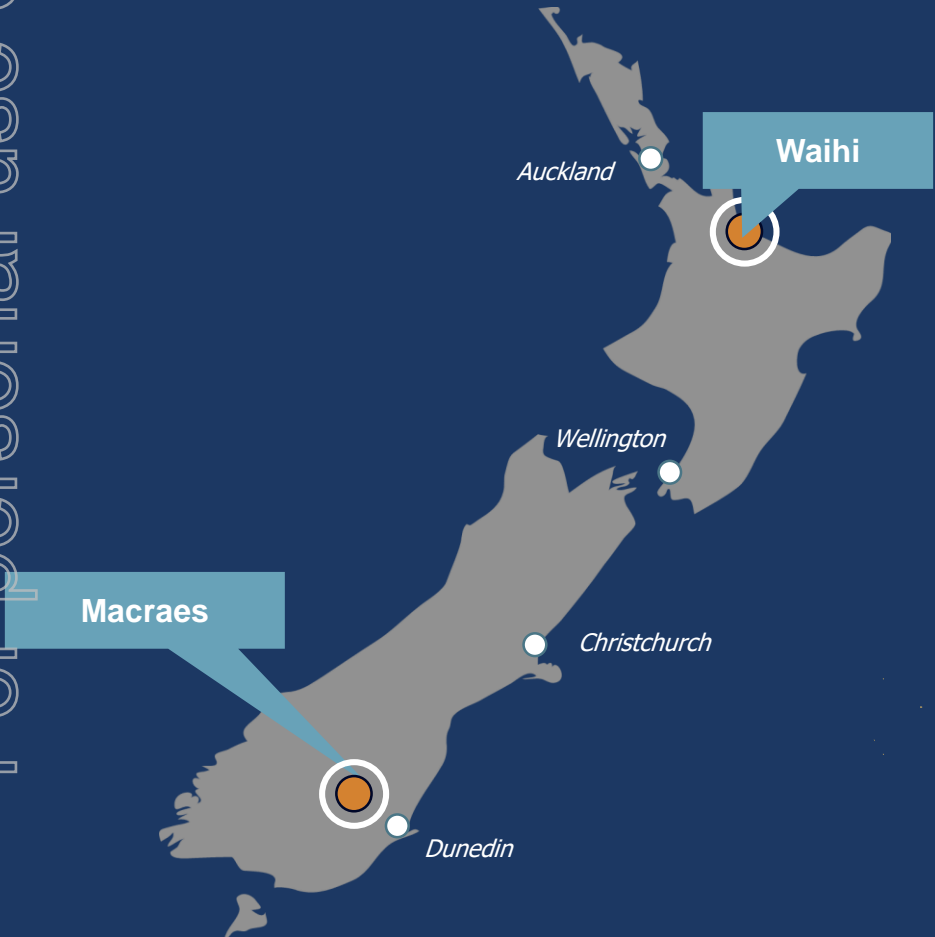
TEAMWORK

INNOVATION

ACTION

ACCOUNTABILITY

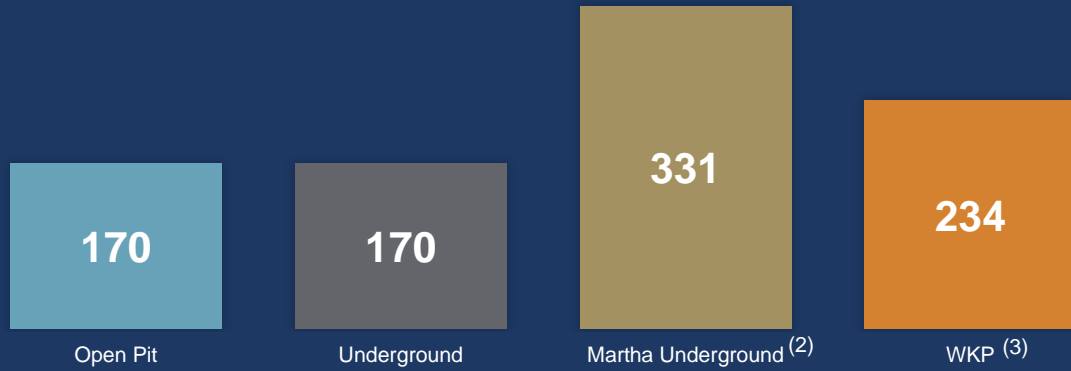
NEW ZEALAND OPERATIONS



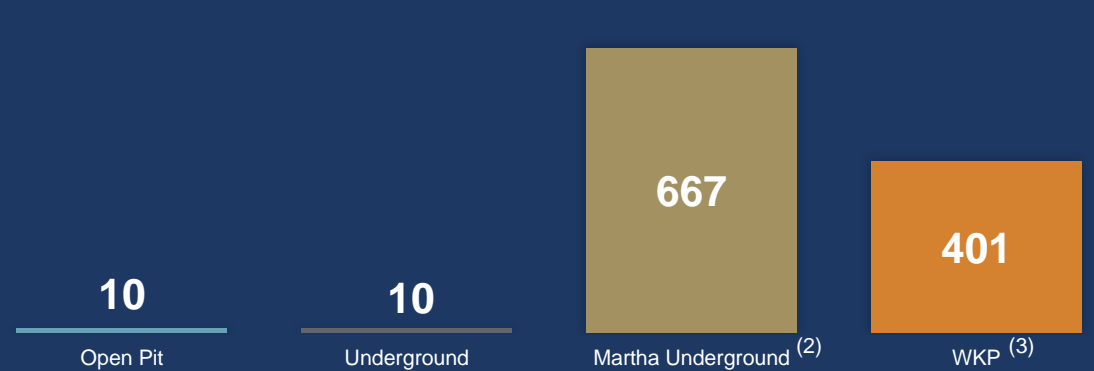
Waihi Gold Mine *North Island, New Zealand*

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MEASURED & INDICATED RESOURCES⁽¹⁾ (KOZ)



INFERRED RESOURCES⁽¹⁾ (KOZ)



ANALYST CONSENSUS



1. As at 31 Dec 2018
 2. Martha Underground Resource based on 7 Mar 2019 news release
 3. WKP Resources based on 25 Feb 2019 news release

WAIHI – 2019 METRICS

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2019 GUIDANCE		
GOLD PRODUCTION	oz	60,000 – 70,000
CASH COSTS	per oz sold	\$740 – \$790
AISC	per oz sold	\$875 – \$925

2019 MINING

TONNES MINED	kt	500 – 520
GRADES MINED	AU g/t	5.3 – 5.4

2019 PROCESSING

TONNES MILLED	kt	500 – 520
HEAD GRADE	AU g/t	4.7 – 4.9
RECOVERIES	AU %	85 – 87

2019 UNIT COSTS (USD)

UG MINING COSTS	\$/t mined	55.00 – 60.00
PROCESSING COSTS	\$/t milled	30.00 – 35.00
SITE G&A COSTS	\$/t milled	20.00 – 25.00

2019 CAPITAL PROGRAM

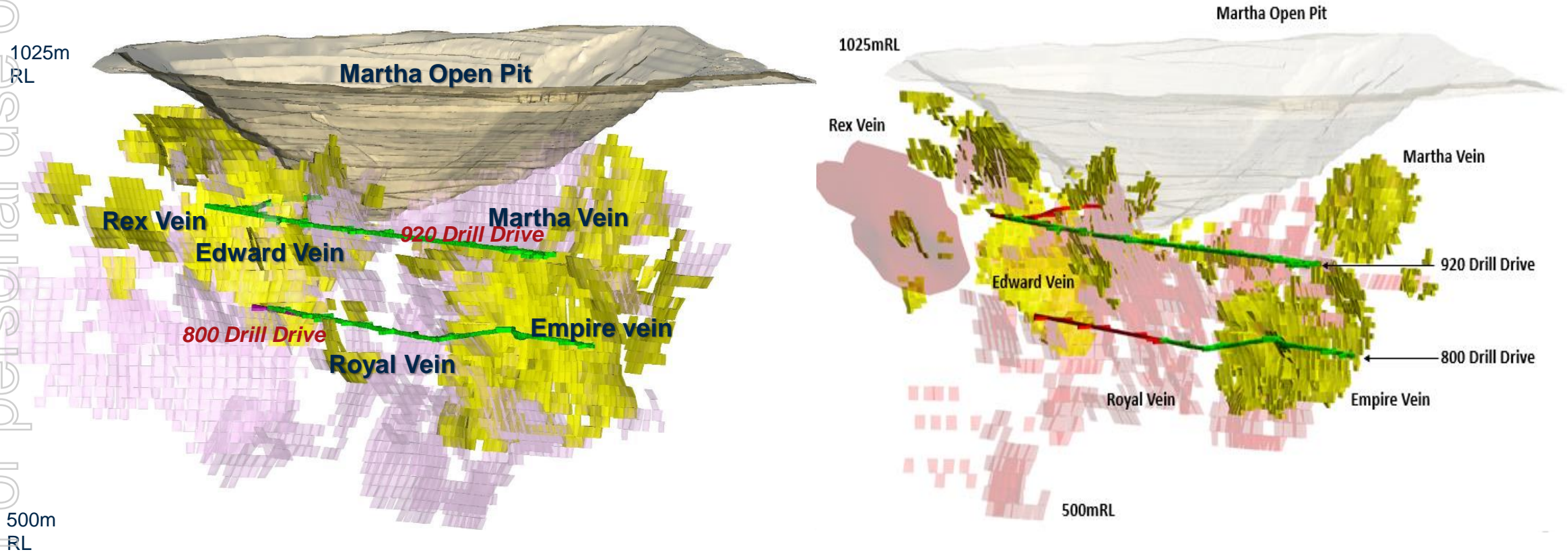
GENERAL OPERATING	USDm	2 – 3
CAPITALISED MINING	USDm	3 – 5
EXPLORATION	USDm	15 – 20
GROWTH	USDm	15 – 20

Mining unit costs are inclusive of pre-stripping & capitalised mining costs

Martha Underground Project

MARTHA UNDERGROUND PROJECT APPROVED TO PROCEED

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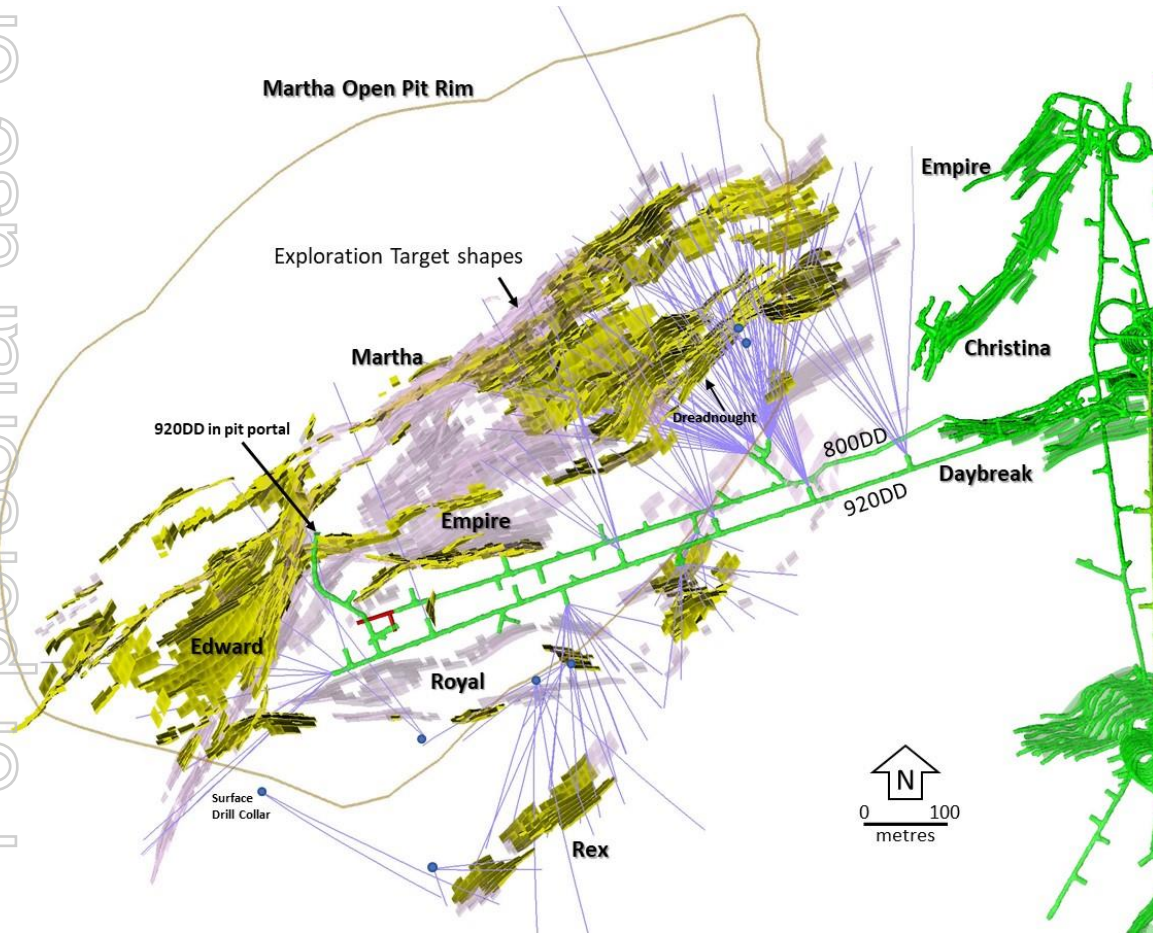
1. Underground resources are reported below the consented Martha Phase 4 open pit design within conceptual underground mining shapes and at a gold price of NZD\$2,083/oz. Provision has been made for dilution and mining recoveries. The tabulated resources are estimates of metal contained as troy ounces of gold and do not include allowances for processing. All figures are rounded to reflect the relative accuracy and confidence of the estimates and totals may not add correctly. There is no certainty that Mineral Resources that are not Mineral Reserves will be converted to Mineral Reserves.

2. Exploration Target is outlined as a potential volume of between 5 million and 8 million tonnes at a grade of between 4.0 g/t and 6.0 g/t gold, inclusive of reported Indicated and Inferred Mineral Resources. Insufficient exploration work has been conducted to date to define a mineral resource of this magnitude and it is uncertain if further exploration will result in the delineation of additional mineral resources. The exploration target is conceptual in nature and is based on the assessment of surface and underground drilling data collected by the Company as well as historical and archived geological and mining data from over a century of mining activity at Waihi. Refer to OceanaGold news release dated 9 August 2018 for additional information.

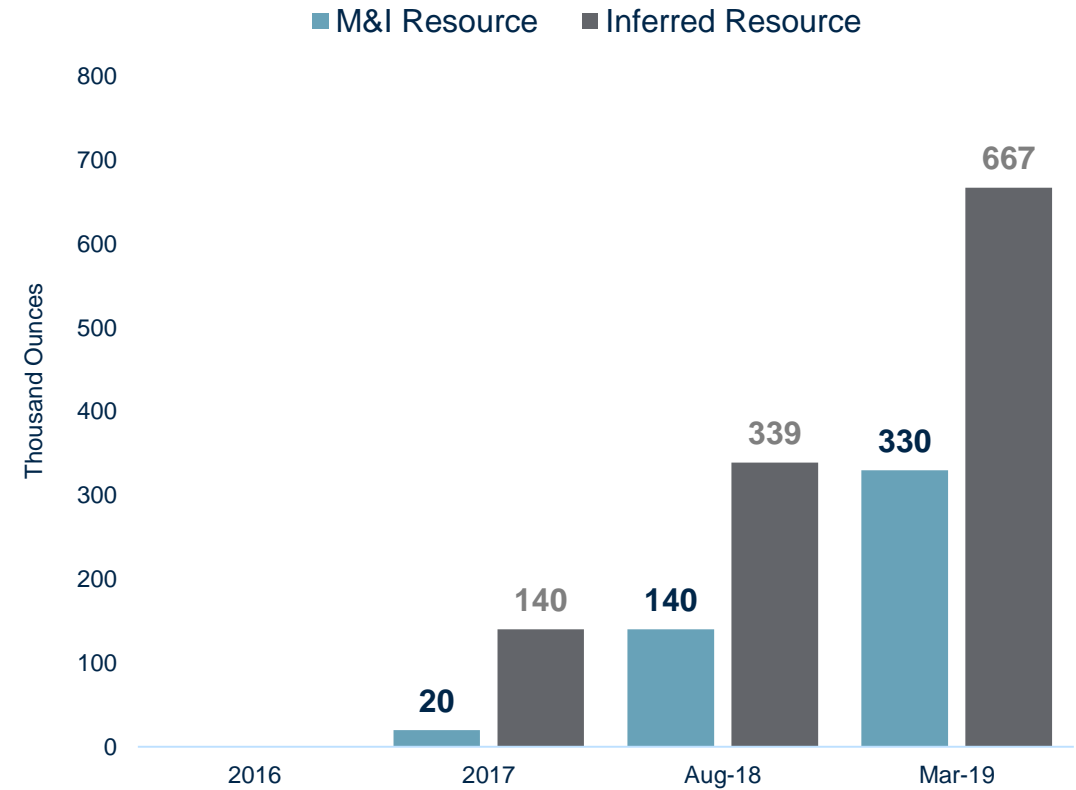
Martha Underground Resource Growth

MARTHA UNDERGROUND PROJECT APPROVED TO PROCEED

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MARTHA UG RESOURCE GROWTH ⁽¹⁾

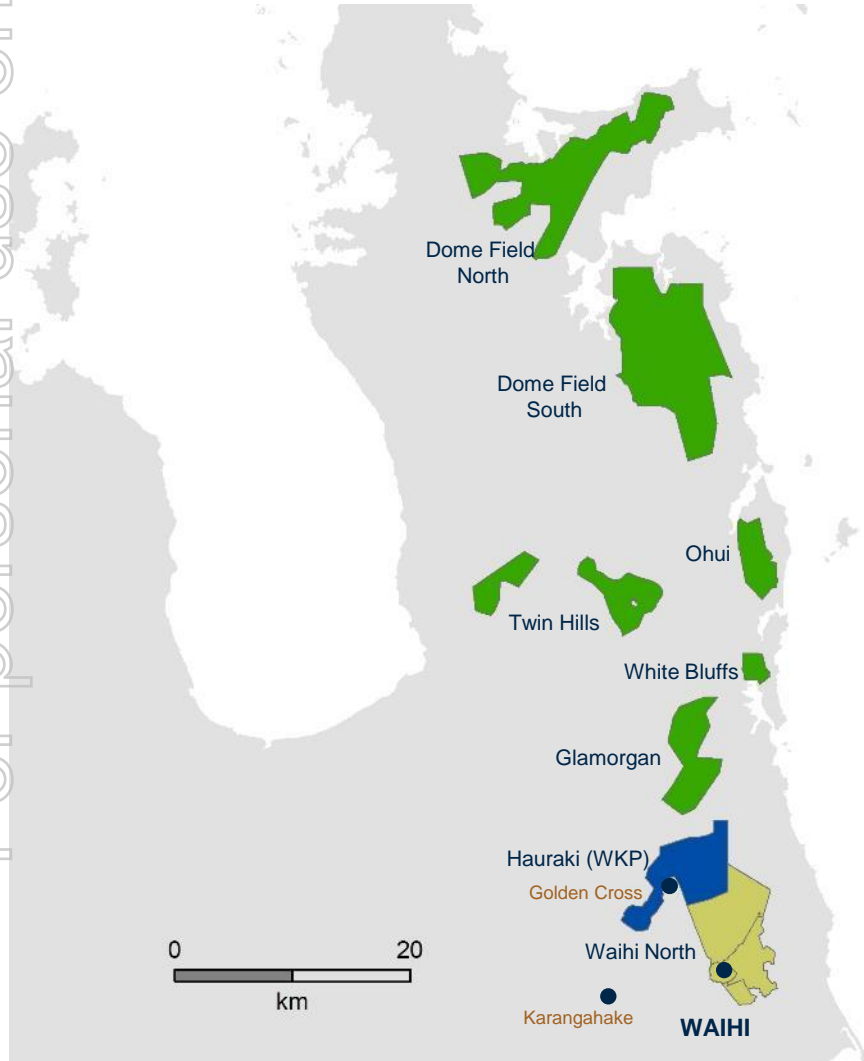


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Initial Resource at WKP (WHAREKIRAUPONGA)

NEWLY DISCOVERED HIGH-GRADE MINERALISATION IN NEW ZEALAND



INDICATED RESOURCE⁽¹⁾

GOLD: 234,000 oz

SILVER: 296,000 oz

- 0.41 Mt @ 18.0 g/t Au
- 0.41 Mt @ 22.7 g/t Ag

INFERRED RESOURCE⁽¹⁾

GOLD: 401,000 oz

Silver: 568,000 oz

- 1.05Mt @ 11.9 g/t Au
- 1.05Mt @ 16.8 g/t Ag

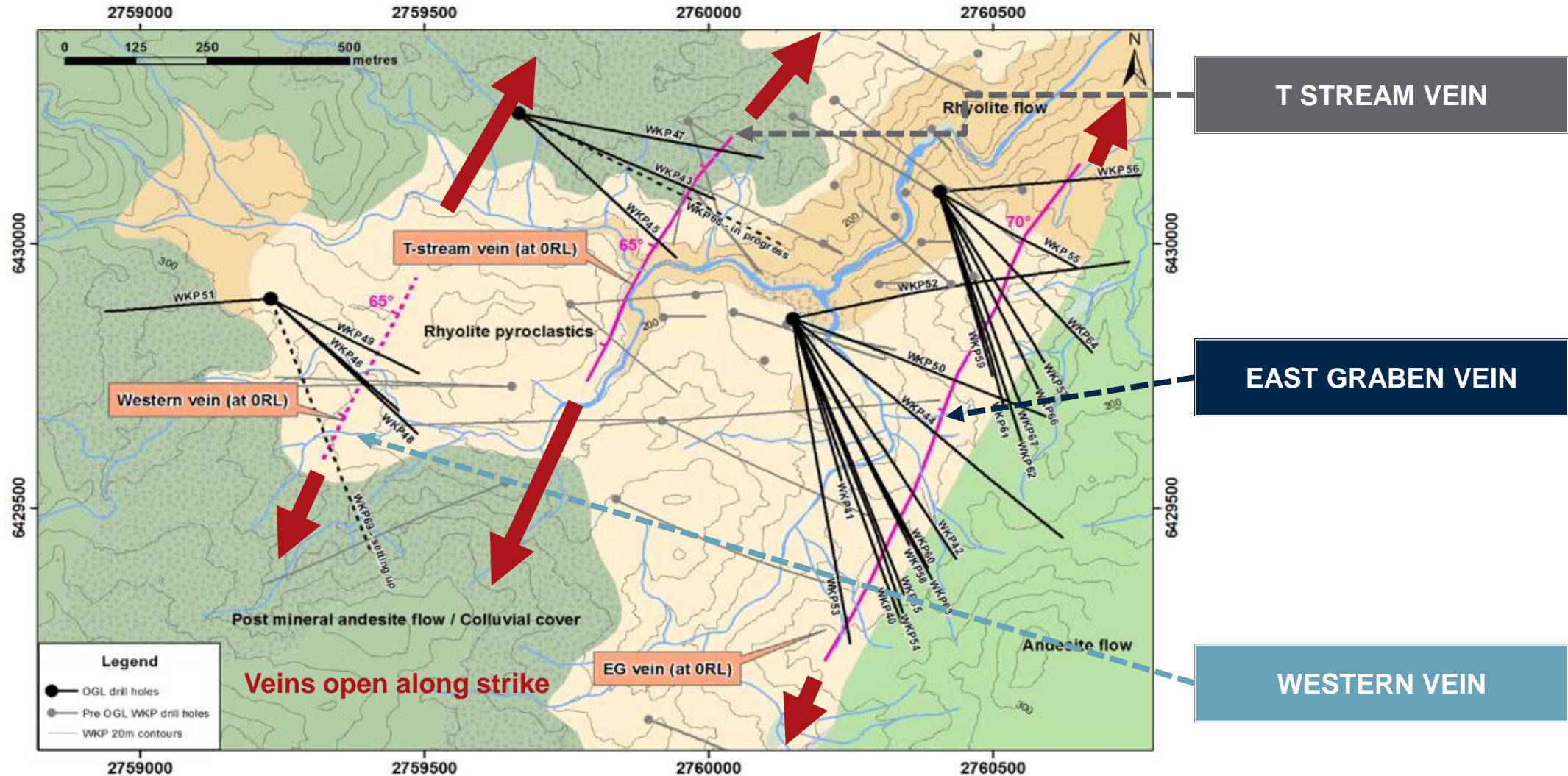
RECENT SIGNIFICANT INTERCEPTS FROM EAST GRABEN VEIN⁽¹⁾

- 8.7 metres @ 24.5 g/t gold, 32.0 g/t silver
- 5.0 metres @ 39.0 g/t gold, 76.6 g/t silver
- 10.2 metres @ 19.2 g/t gold, 20.0 g/t silver
- 9.0 metres @ 21.2 g/t gold, 24.4 g/t silver
- 3.6 metres @ 35.8 g/t gold, 43.3 g/t silver

1. Refer to OceanaGold news releases dated 25 Feb 2019, 12 Feb 2019 & 9 July 2018

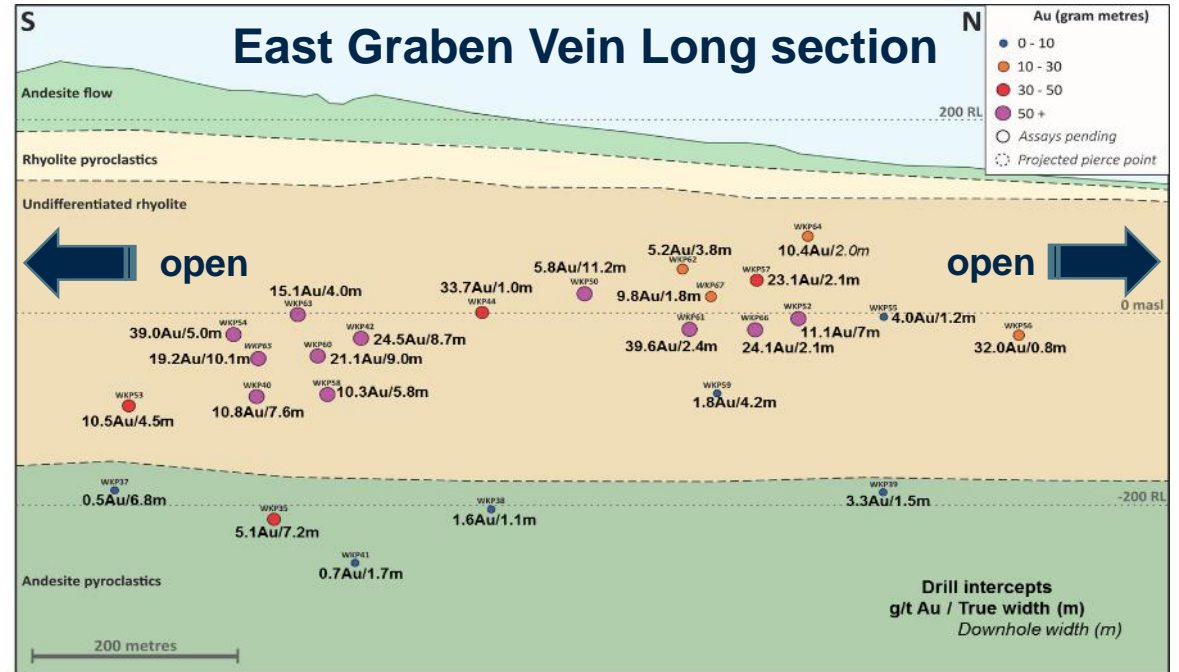
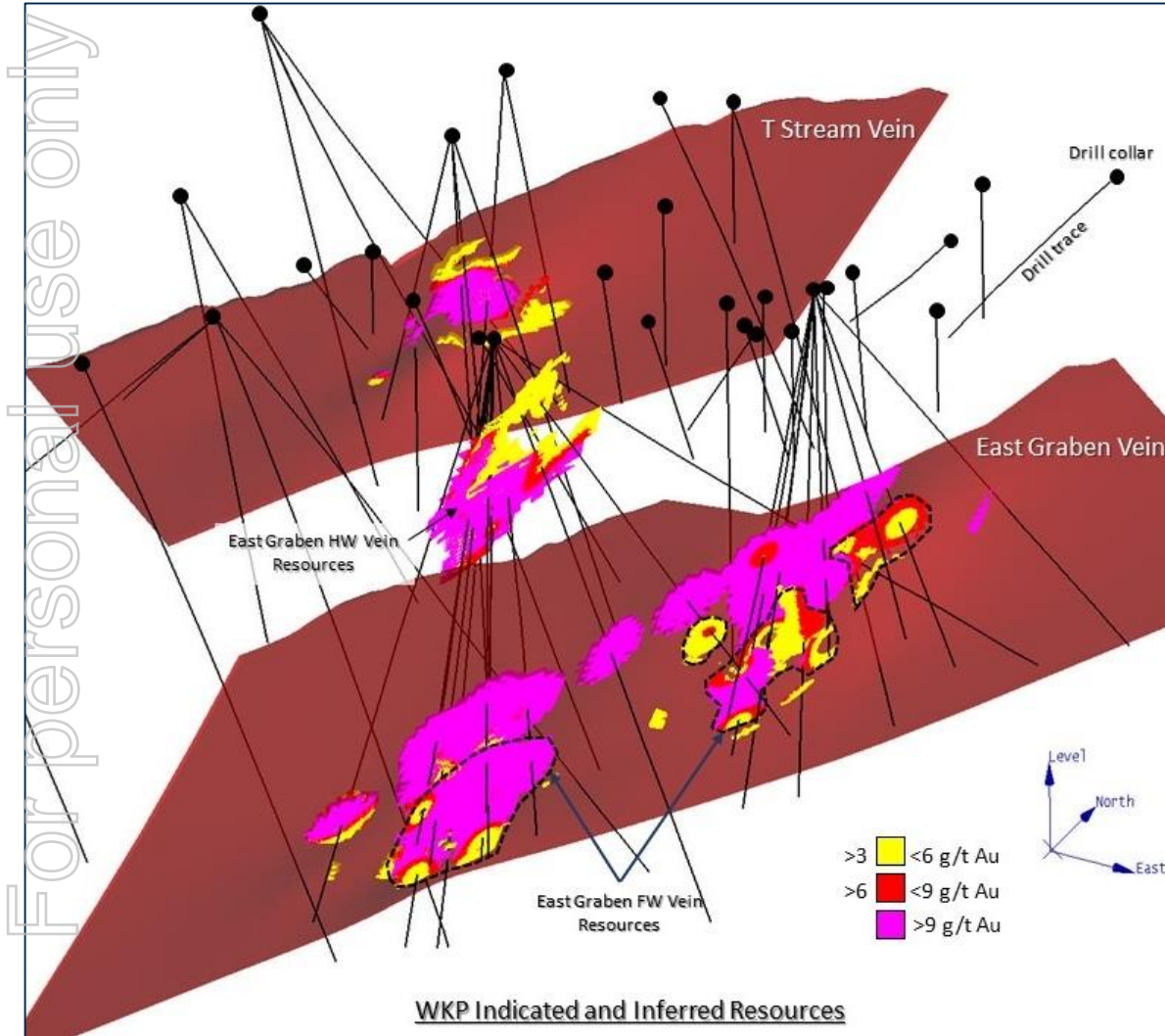
WKP Exploration

CURRENT DRILLING FOCUSED ON EAST GRABEN VEIN – SIGNIFICANT UPSIDE



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WKP Drilling To Date



CURRENT EAST GRABEN VEIN PARAMETERS⁽¹⁾

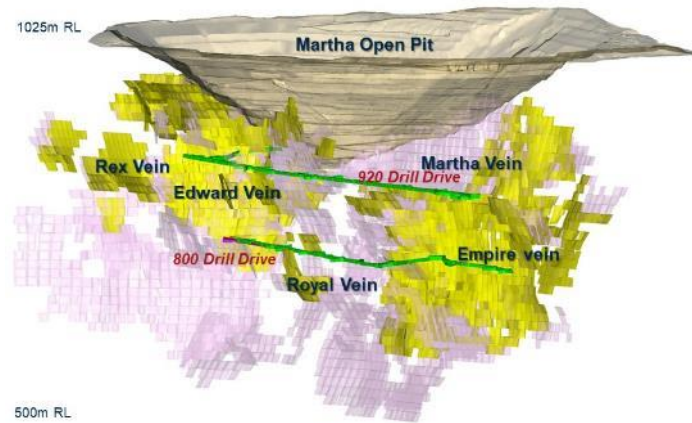
- Avg. width: 5 metres ⁽¹⁾
- Avg. grade: 16.0 g/t Au⁽¹⁾
- Strike: 1,000m & open in both directions
- Vertical: 200m, open 100-200m up-dip

1. Average width and grade of the East Graben vein target have been calculated based on all intercepts to date (20) in the preferred undifferentiated rhyolite host (refer to OceanaGold news release dated 25 Feb 2019).

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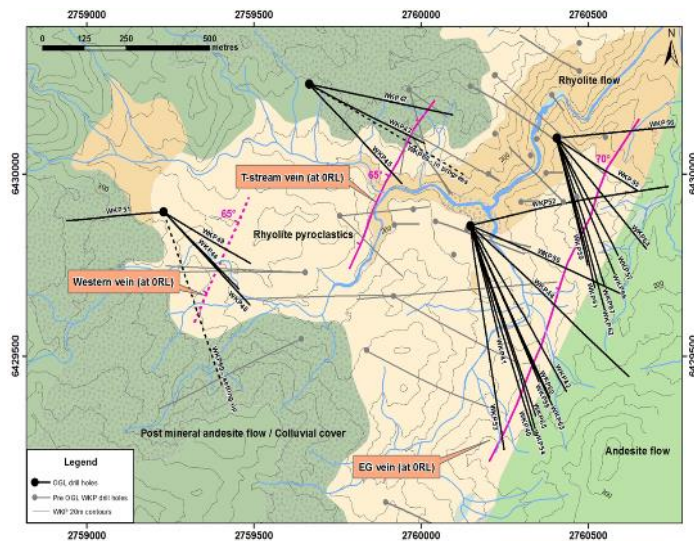
Waihi Plan

MARTHA UNDERGROUND PROJECT



- PERMITS RECEIVED & DETAILED DESIGN UNDERWAY
- RAPID DEVELOPMENT PLANNED
- EXTENSIVE DRILLING CONTINUING

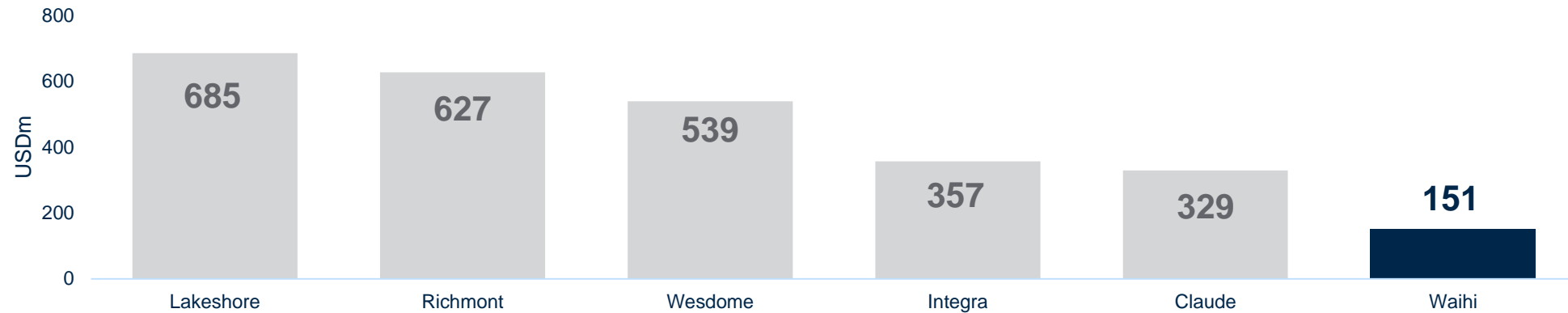
WKP (NEW ZEALAND)



- CONTINUED EXTENSIVE EXPLORATION
- ADVANCE TO PERMITTING PHASE
- STUDY WORK

Analyst Consensus

CONSENSUS NAV / TAKE-OUT PRICE (USDm)



	Lakeshore ⁽¹⁾	Richmont	Wesdome	Integra	Claude	Waihi ⁽²⁾
Au M&I Reserves (Moz)	0.4	0.8	0.4	-	0.2	0.3
Au M&I Resources ⁽³⁾ (Moz)	0.9	0.9	2.8	1.9	0.4	0.9
Inferred Resources (Moz)	0.4	1.0	1.7 ⁽⁴⁾	1.3	1.0	1.1
Annual Production (koz)	170 – 180	87 – 93	72 – 80	123 (avg LOM)	65 – 72	100 ↑
AISC (\$/oz)	<950	725 – 765	985 – 1,040	634	850 – 935	750 ↓

SOURCE: Desjardins Capital Markets, Sedar, Company Reports, Bloomberg

And growing

1. Based on Timmins West Resource only
2. Waihi Resources updated on March 7 2019 and includes WKP
3. M&I Resources are inclusive of Reserves
4. Excludes Moss Lake

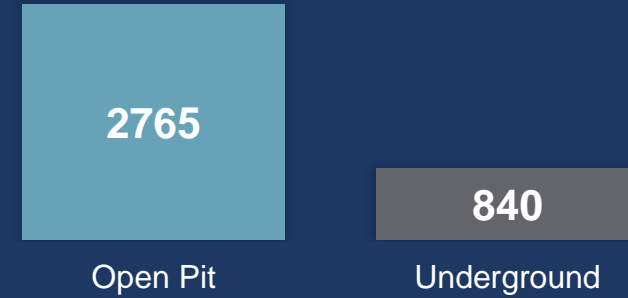
Macraes Gold Mine *South Island, New Zealand*

For personal use only

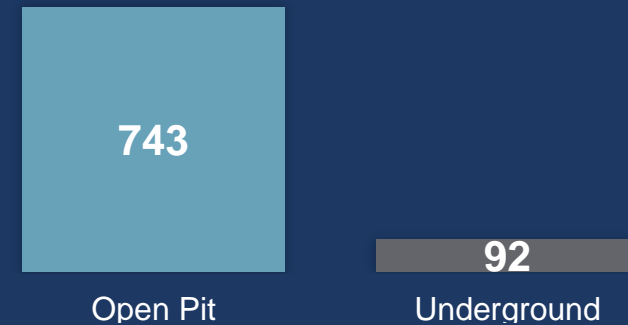
ANALYST CONSENSUS



MEASURED & INDICATED RESOURCES⁽¹⁾ (KOZ)



INFERRED RESOURCES⁽¹⁾ (KOZ)



MINE LIFE		2021+
AVG OP GOLD RESERVE GRADE ⁽¹⁾	g/t	1.08
AVG UG GOLD RESERVE GRADE ⁽¹⁾	g/t	2.12

1. As at 31 Dec 2017

MACRAES – 2019 METRICS

For personal use only

2019 GUIDANCE		
GOLD PRODUCTION	oz	175,000 – 190,000
CASH COSTS	per oz sold	\$670 – \$720
AISC	per oz sold	\$1,000 – \$1,050

2019 MINING

TONNES MINED	Mt	OP: 50 – 55 UG: 0.9 – 1.0
STRIP RATIO	W/O	10:1
GRADES MINED	AU g/t	OP: 0.90 – 0.95 UG: 2.0 – 2.1

2019 PROCESSING

TONNES MILLED	Mt	5.7 – 5.8
HEAD GRADE	AU g/t	1.15 – 1.20
RECOVERIES	AU %	82 – 84

2019 UNIT COSTS (USD)

OP MINING COSTS	\$/t mined	1.10 – 1.20
UG MINING COSTS	\$/t mined	38.00 – 42.00
PROCESSING COSTS	\$/t milled	7.00 – 8.00
SITE G&A COSTS	\$/t milled	2.00 – 2.20

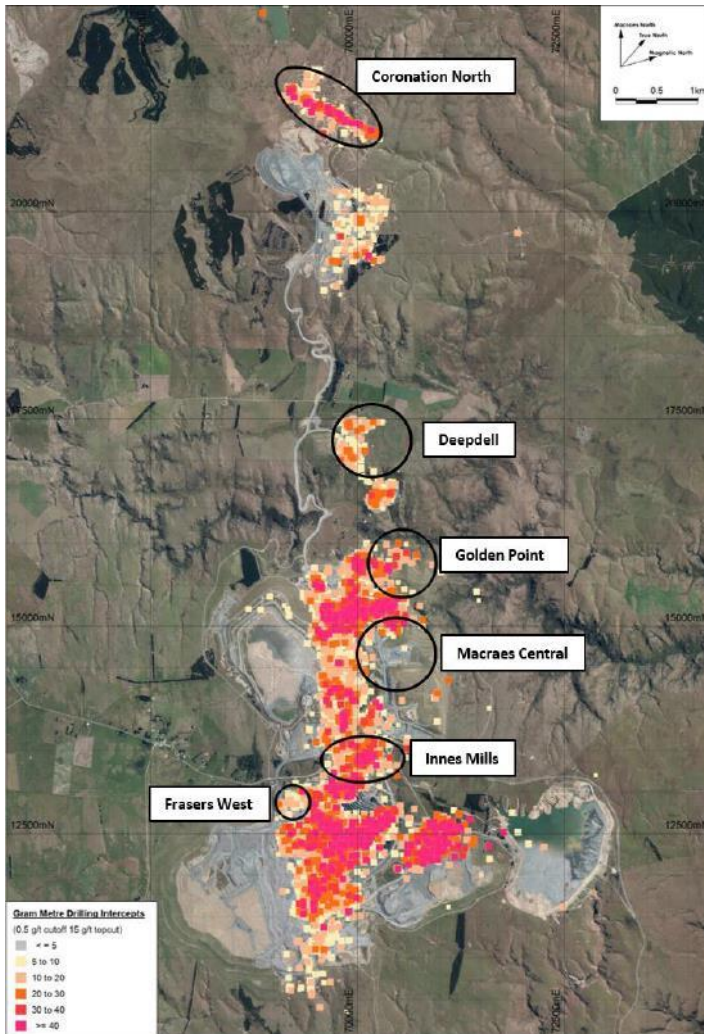
2019 CAPITAL PROGRAM

GENERAL OPERATING	USDm	10 – 15
CAPITALISED MINING	USDm	30 – 35
EXPLORATION	USDm	6 – 8
GROWTH	USDm	1 – 2

Mining unit costs are inclusive of pre-stripping & capitalised mining costs

Macraes Overview

SIGNIFICANT RESOURCE OF 3.6 MOZ⁽¹⁾ OF GOLD REPRESENTS STRONG LEVERAGE TO THE GOLD PRICE



TARGETING ORGANIC MINE LIFE EXTENSIONS

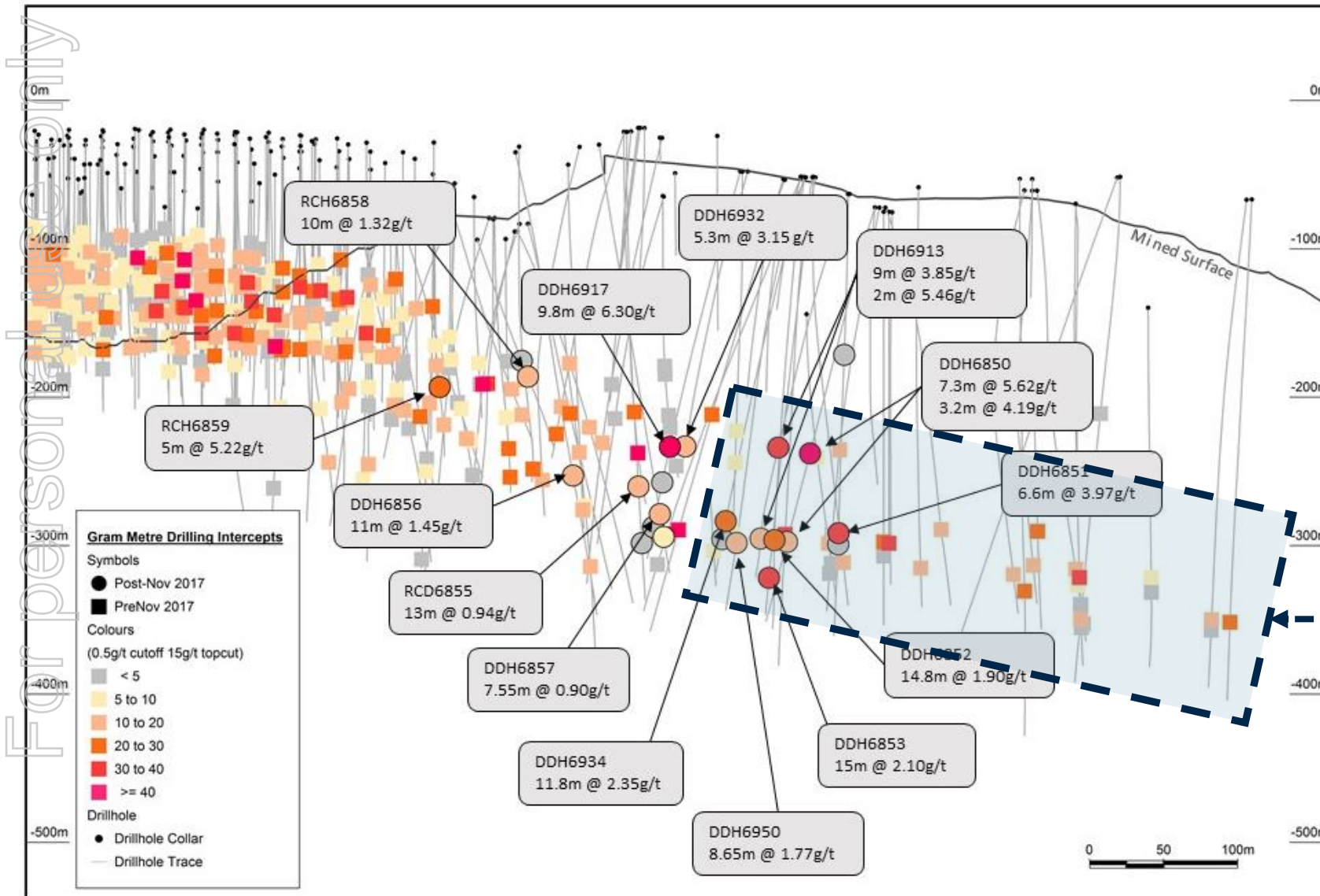
**NEW MINE PLANNING DESIGNED TO UNLOCK RESERVES,
ADDITIONAL MINE LIFE**

CONTINUED EXPLORATION OF MACRAES GOLDFIELD

ROUND HILL PROJECT REPRESENTS POTENTIAL OPTIONALITY

1. Total Measured & Indicated Resources. See OceanaGold 2017 AIF for additional details

Macraes Golden Point Drilling



RECENT SIGNIFICANT INTERCEPTS⁽¹⁾

- 15.0 metres* @ 4.3 g/t gold
- 9.0 metres* @ 4.6 g/t gold
- 9.0 metres* @ 3.9 g/t gold
- 6.6 metres* @ 4.0 g/t gold

*Downhole widths

UNDERGROUND POTENTIAL

1. Refer to OceanaGold news release dated 22 October 2018 for additional details and information.

Macraes Redevelopment

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ROUND HILL PROJECT RESOURCE⁽¹⁾⁽²⁾

M&I: 38.1 Mt @ 1.1 g/t Au → 1.31 Moz

Inferred: 5.8 Mt @ 1.0 g/t Au → 190 koz

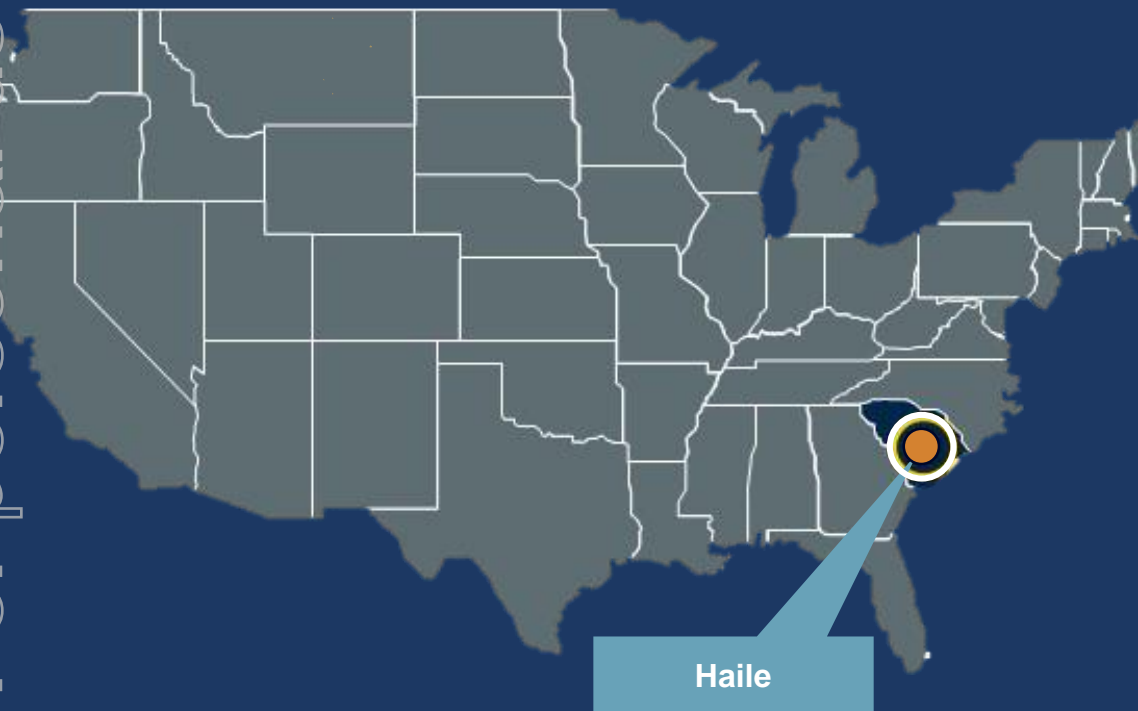
TECHNICAL STUDY IN PROGRESS

OBJECTIVE TO UNLOCK ROUND HILL & GOLDEN POINT
RESOURCE THROUGH RELOCATION OF PLANT

MINE LIFE EXTENSION POTENTIAL OF 10 YEARS

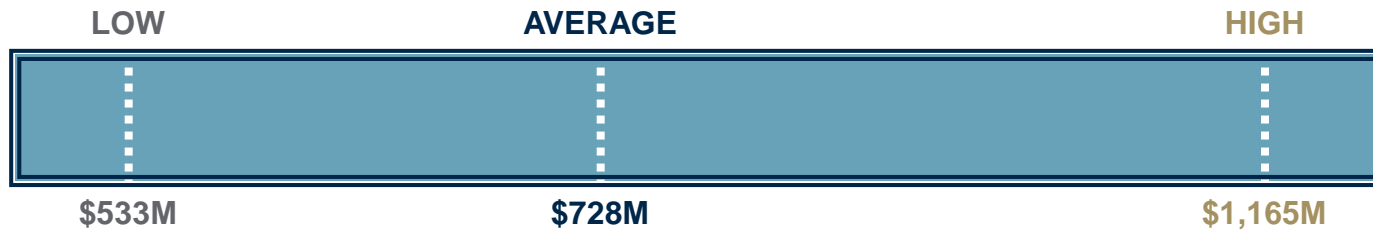
1. As at 31 Dec 2017
2. M&I Resources are inclusive of reserves

UNITED STATES OPERATIONS

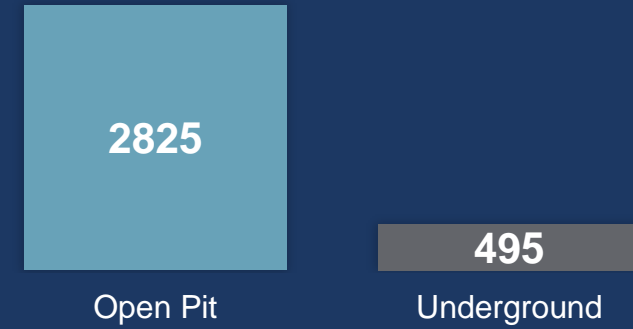


Haile Gold Mine *South Carolina, United States*

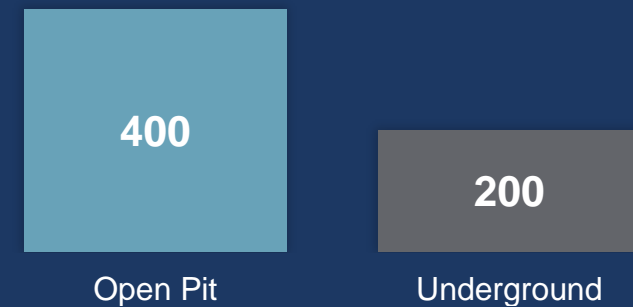
ANALYST CONSENSUS



MEASURED & INDICATED RESOURCES⁽¹⁾ (KOZ)



INFERRED RESOURCES⁽¹⁾ (KOZ)



MINE LIFE

2033+

AVG OP GOLD RESERVE GRADE⁽¹⁾

g/t

1.61

AVG UG GOLD RESERVE GRADE⁽¹⁾

g/t

4.38

1. As at 31 Dec 2017

HAILE – 2019 METRICS

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2019 GUIDANCE		
GOLD PRODUCTION	oz	145,000 – 160,000
CASH COSTS	per oz sold	\$540 – \$590
AISC	per oz sold	\$850 – \$900

2019 MINING

TONNES MINED	Mt	25 – 30
STRIP RATIO	W/O	5:1
GRADES MINED	AU g/t	1.45 – 1.55

2019 PROCESSING

TONNES MILLED	Mt	3.1 – 3.2
HEAD GRADE	AU g/t	1.75 – 1.85
RECOVERIES	AU %	82 – 83

2019 UNIT COSTS (USD)

OP MINING COSTS	\$/t mined	2.30 – 2.40
PROCESSING COSTS	\$/t milled	13.50 – 14.00
SITE G&A COSTS	\$/t milled	4.50 – 5.50

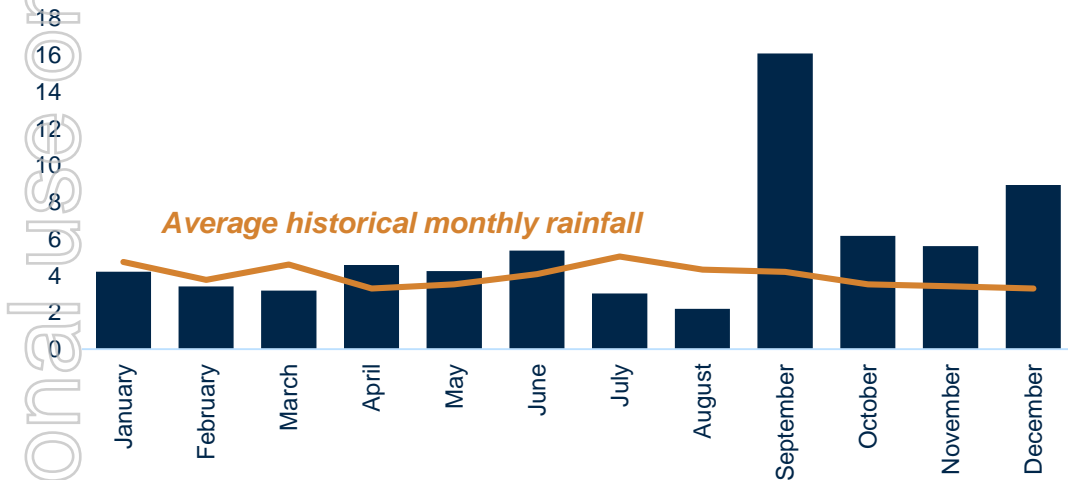
2019 CAPITAL PROGRAM

GENERAL OPERATING	USDm	10 – 15
CAPITALISED MINING	USDm	10 – 15
EXPLORATION	USDm	3 – 5
GROWTH	USDm	55 – 60

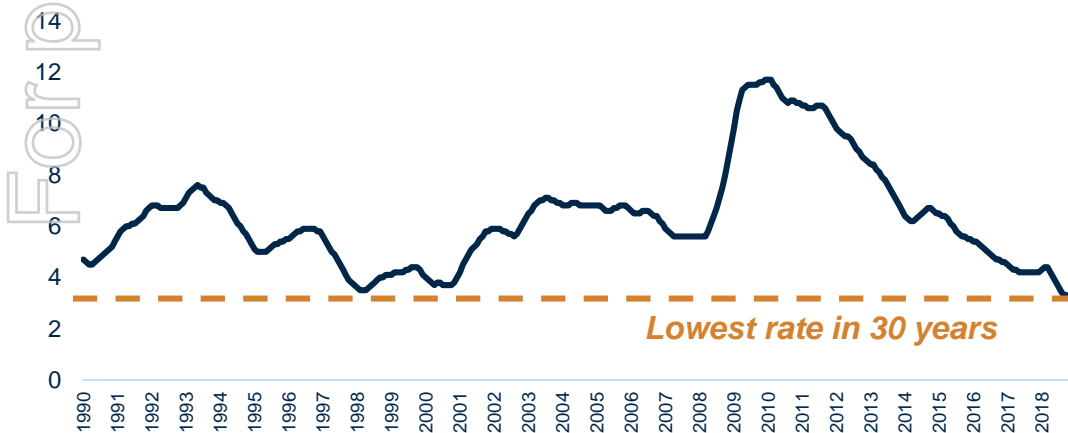
Mining unit costs are inclusive of pre-stripping & capitalised mining costs

Opportunities for Improvement at Haile

2018 RAINFALL AT HAILE



SOUTH CAROLINA UNEMPLOYMENT RATE



WEATHER

- Severe storms and heavy sustained rainfall identified opportunities for improvement

WORKFORCE

- Extensive recruitment campaigns in Western USA
- Addressing labour shortage

PRODUCTIVITY

- Extensive maintenance program being implemented
- Upskilling the workforce
- Replacing mining fleet with larger equipment
- Continued plant operator training

GEOLOGY

- Additional infill drilling in sparsely drilled areas

2019 Mine Plan Summary

- Completing Mill Zone Q1
- Red Hill mining commenced
- Snake Pit approaching wider and higher grade ore zone
- Larger equipment fleet selected
- Contractor support for 2019 ramp up
- Core drilling in upper zones at Red Hill, Ledbetter and Haile



Upgrading Mining Fleet

- 1 PC 3000 Excavator
- 2 PC 4000 Shovels
- 13 Komatsu 730E's over the next 12 months
 - Payload doubles existing fleet
- Caterpillar support gear
- New drills



Plant Performance Costs

Costs

- Higher than anticipated labor requirement
- Extensive Regrind Maintenance
- Reagent consumption
 - Regrind Media consumption up to 8 times higher than budget
 - Detox higher reagent consumption
 - Higher Cyanide input costs (~20%)

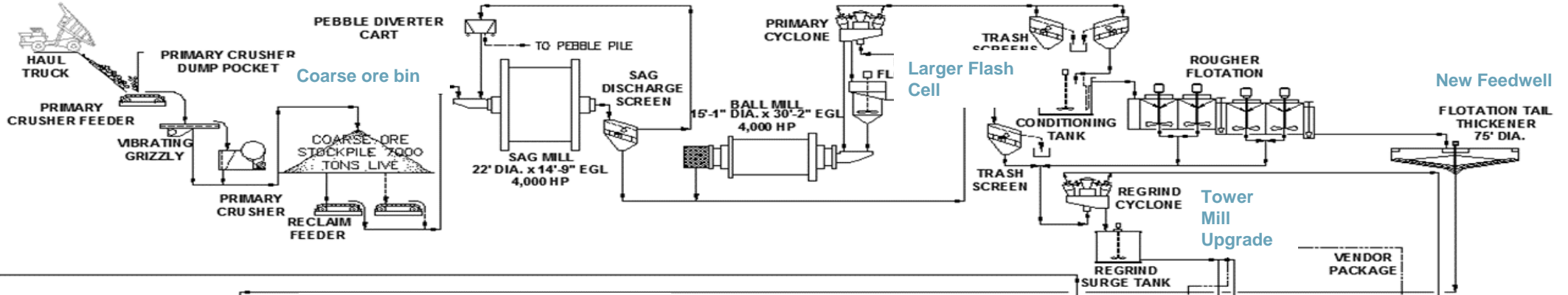
In 2019

- Manning - experience
- Major Shut in April 2019 (120hrs)
- Higher throughput will reduce input costs
- Addition of Tower/Isa will cut regrind maintenance/media consumption substantially ~ \$0.50/t
- Improved automation will increase throughput rates and lower reagent consumptions

Plant Expansion 2017 to 2020

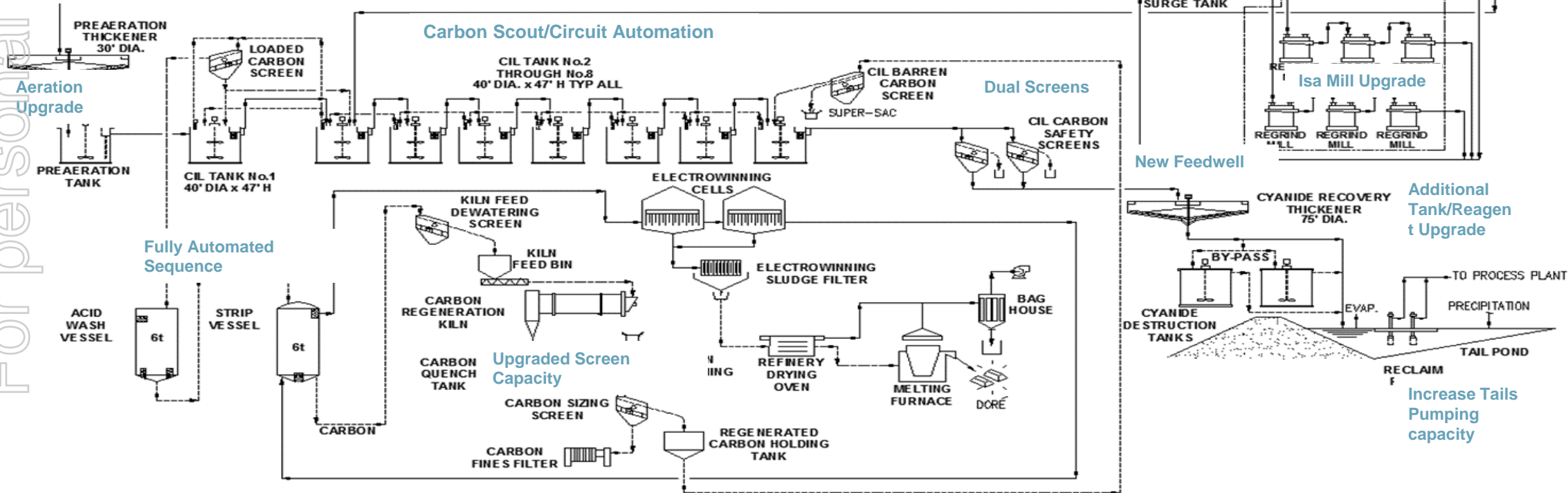
Fingers/loader/grizzly

Pebble Crusher



New Thickener

Carbon Scout/Circuit Automation



Aeration Upgrade

Fully Automated Sequence

ACID WASH VESSEL

STRIP VESSEL

Upgraded Screen Capacity

Dual Screens

New Feedwell

Isa Mill Upgrade

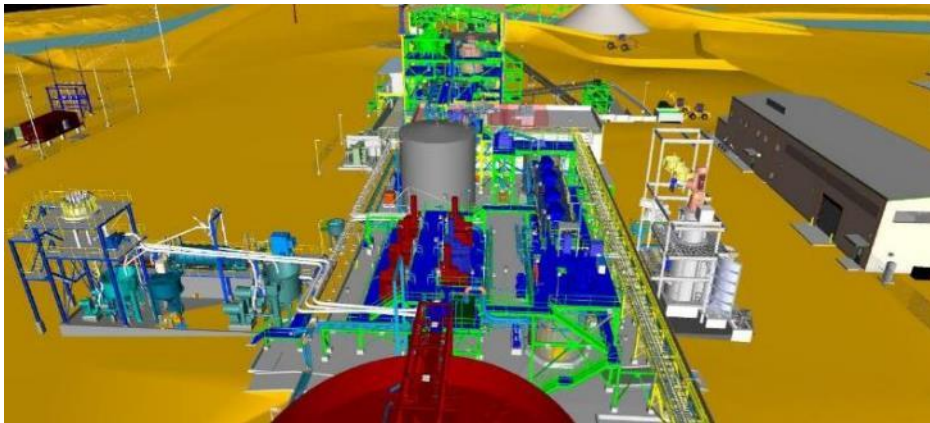
Additional Tank/Reagent Upgrade

Increase Tails Pumping capacity

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Haile Plant Expansion

HAILE PLANT EXPANSION PROJECT CONTINUES TO YIELD POSITIVE RESULTS



INCREASE PLANT CAPACITY & ENHANCE PLANT PERFORMANCE



INSTALL PEBBLE CRUSHER



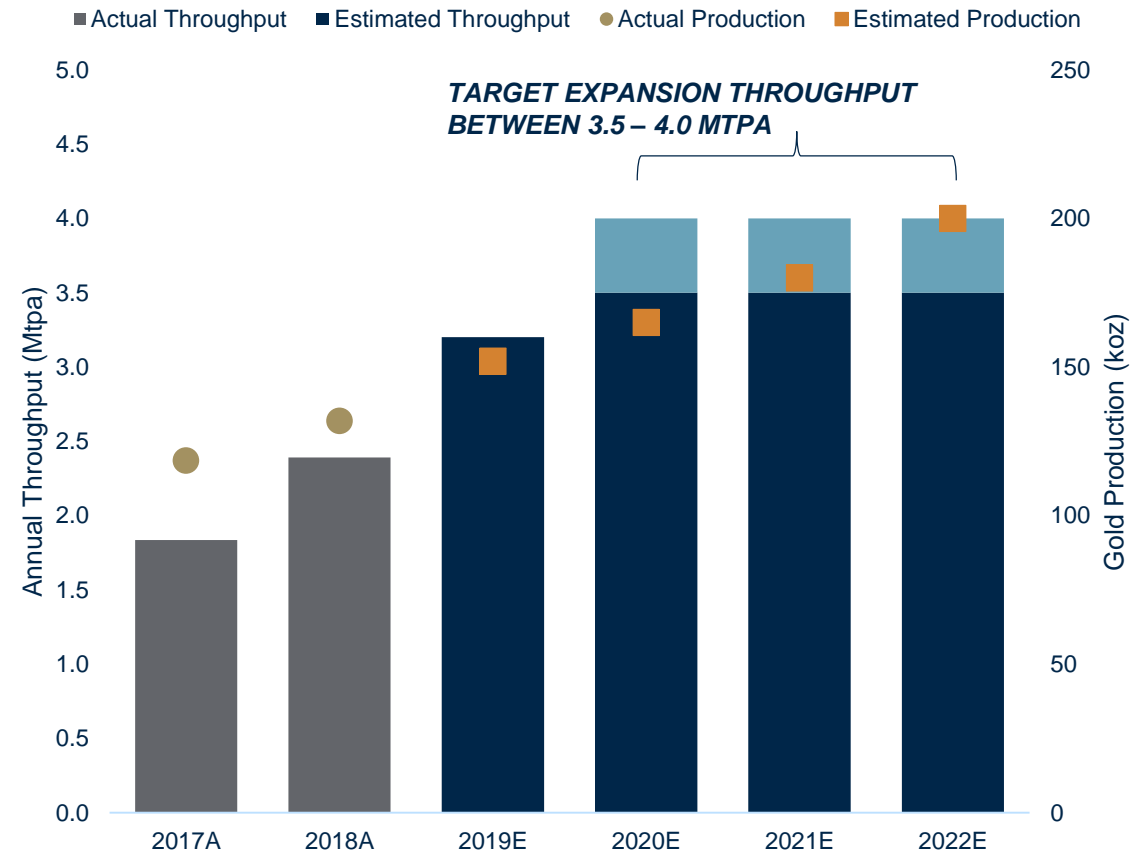
INSTALL TOWER MILL



**H1
2019**

INSTALL ISAMILL

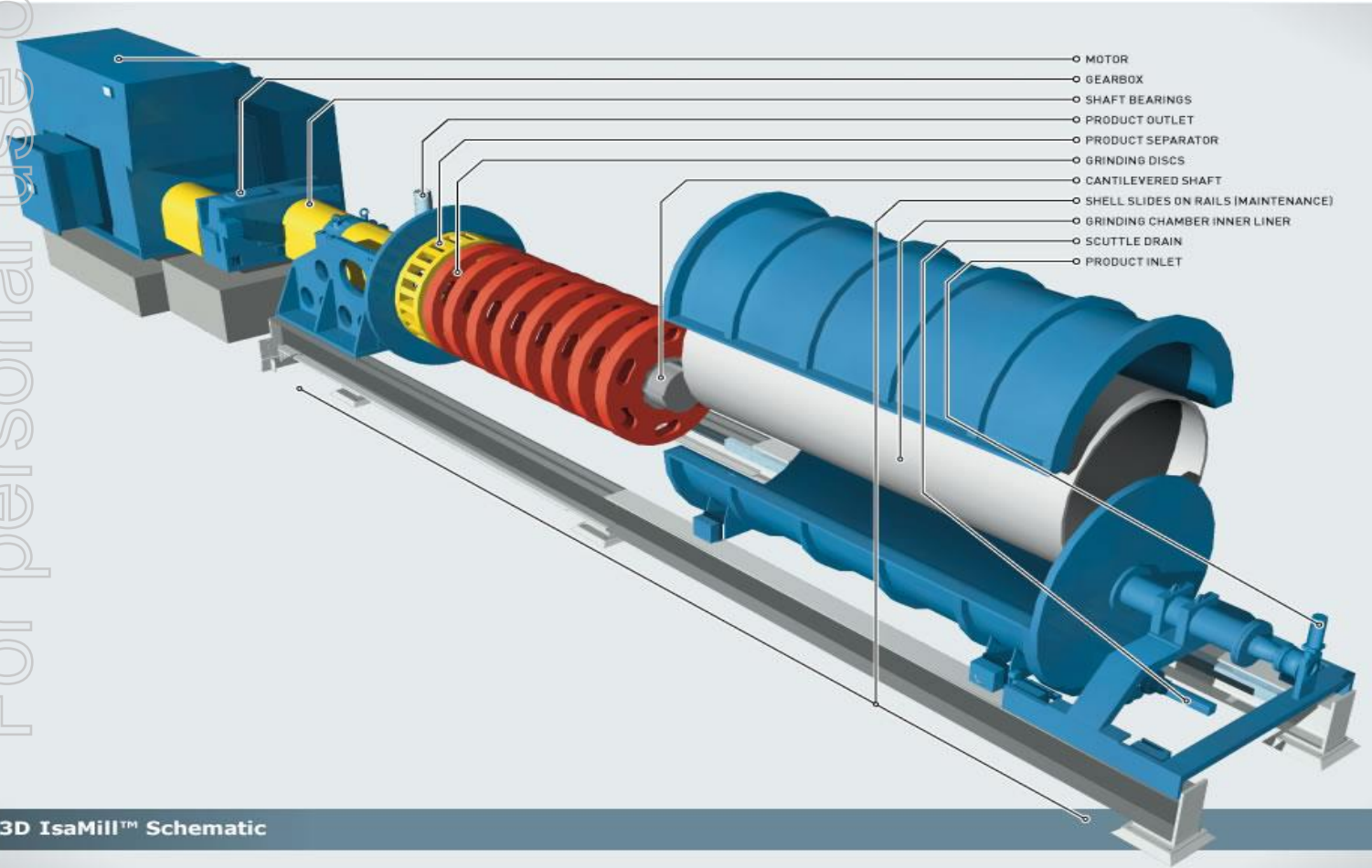
HAILE PLANT EXPANSION PROFILE⁽¹⁾



1. Refer to Haile 43-101 Technical Report located at www.oceanagold.com for additional details on Haile Expansion
 2. Refer to Cautionary Statements: 2019E production based on mid-point of guidance, 2020E – 2022E are approximate expectations and is not to be used as formal guidance

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TRANSITIONING TO LEADING TECHNOLOGY FOR REGRINDING



3D IsaMill™ Schematic

- Similar technology to what OceanaGold currently uses at Macraes
- Started commissioning – Feb 21/18
- 3000 kW Motor
- 2.5mm ceramic media
 - Large surface area
 - Better energy transfer
- Lower maintenance costs
- Efficient & effective

Upgraded Fine Grinding Circuit Construction

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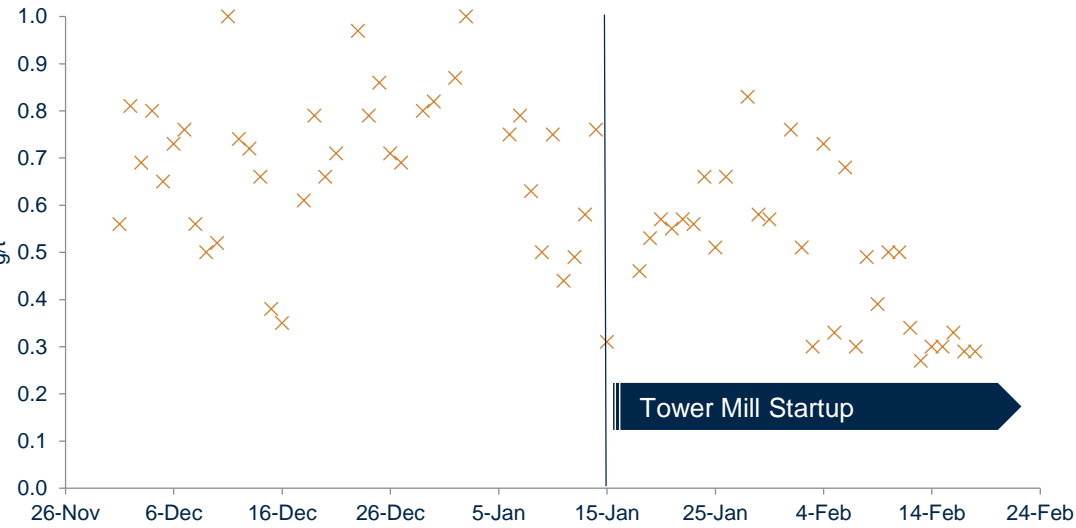
Tower Mill



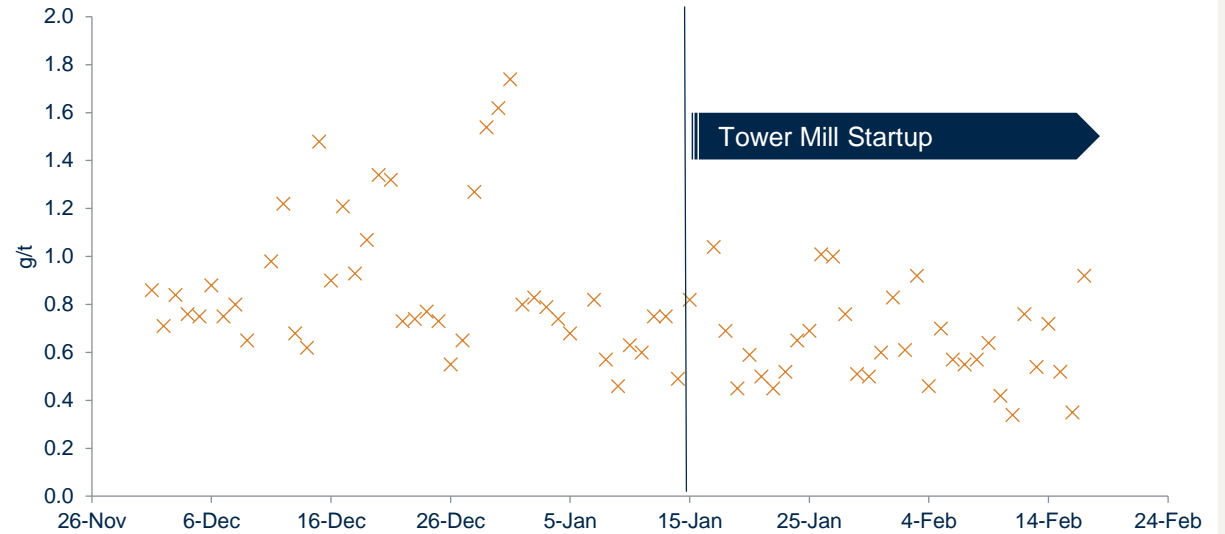
IsaMill™

Fine Grinding Enhancements

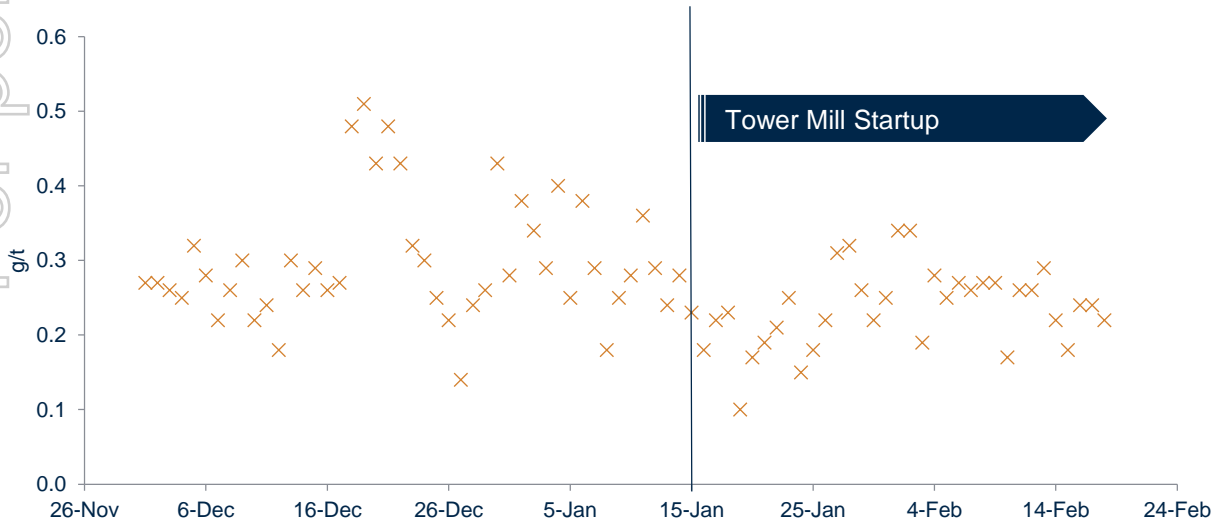
FLOTATION TAIL GRADE



CYCLONE OVERFLOW



FINAL TAIL GRADE



- Reduce top size of concentrate / lower product size
- Allow flash flotation to be fully utilised
- Flotation recovery & mass pull already improving

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2019 Process Plant Expansion Projects



COMPLETE UPGRADED REGRINDING CIRCUIT – TOWER MILL & ISAMILL



ADDITIONAL CYANIDE DESTRUCT UNIT



ADDITIONAL PRE-AERATION THICKENER

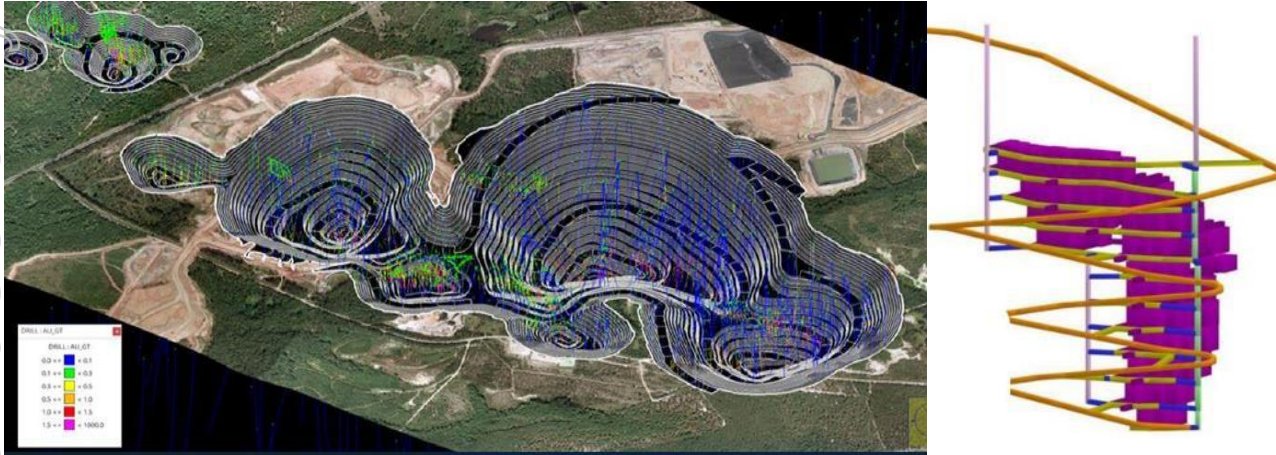


PUMPING & MOTORS UPGRADES



OTHER ANCILLARY WORKS (eg. CARBON CIRCUIT AUTOMATION, TAILINGS SYSTEM UPGRADE)

Haile Expansion



MINING EXPANSION



COMMENCE PERMITTING OF MINE EXPANSION



HORSESHOE U/G



EXPANDED OPEN PITS

HORSESHOE RESERVES

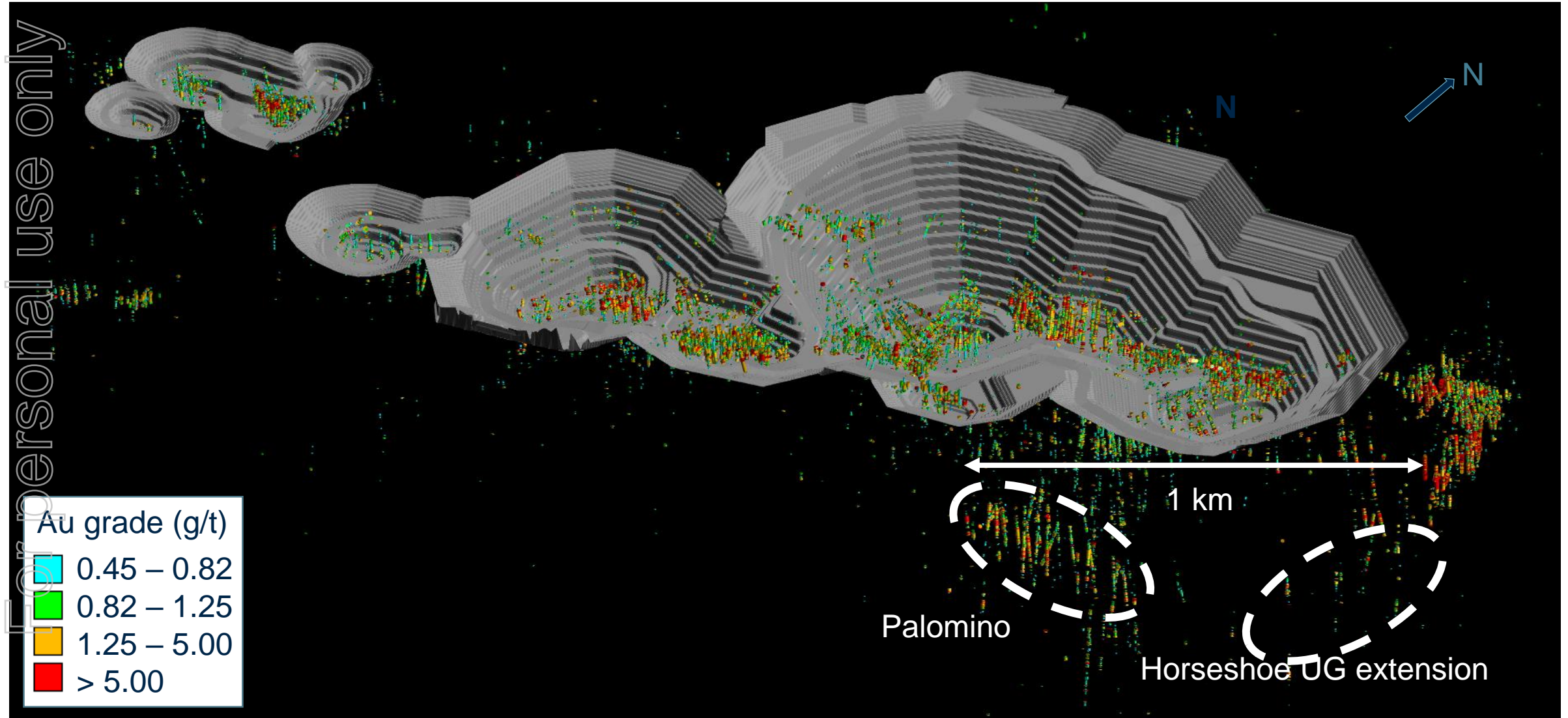
	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Proven	-	-	-
Probable	3.12	4.38	0.44
TOTAL RESERVES	3.12	4.38	0.44

HORSESHOE RESOURCES

	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Measured	-	-	-
Indicated	2.71	5.68	0.49
TOTAL M&I RESOURCES	2.71	5.68	0.49
Inferred	1.2	5.0	0.20

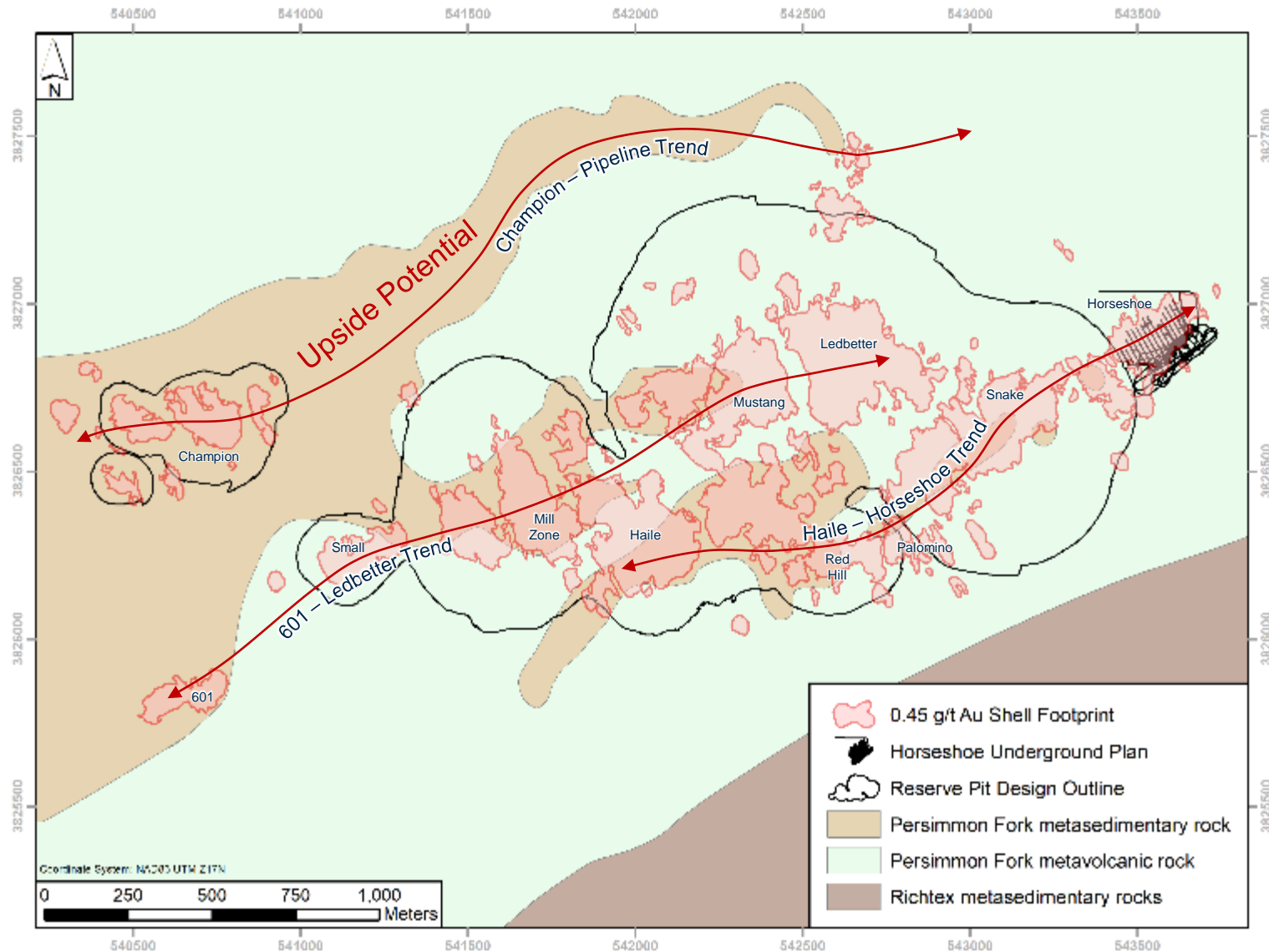
1. Refer to Haile 43-101 Technical Report located at
 2. M&I Resources are inclusive of Reserves

UG Targets and Reserve Growth



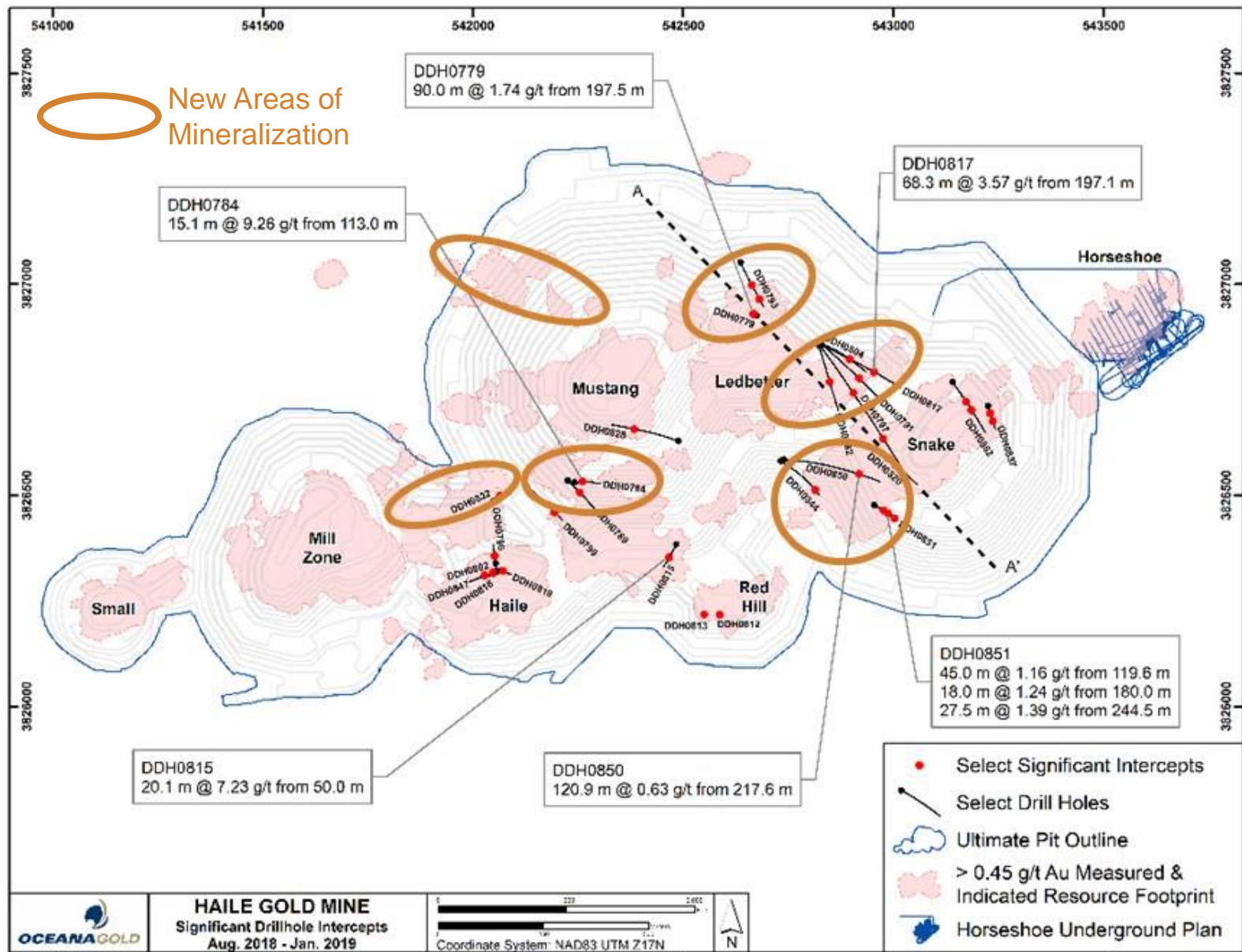
Haile Mineralisation Trends

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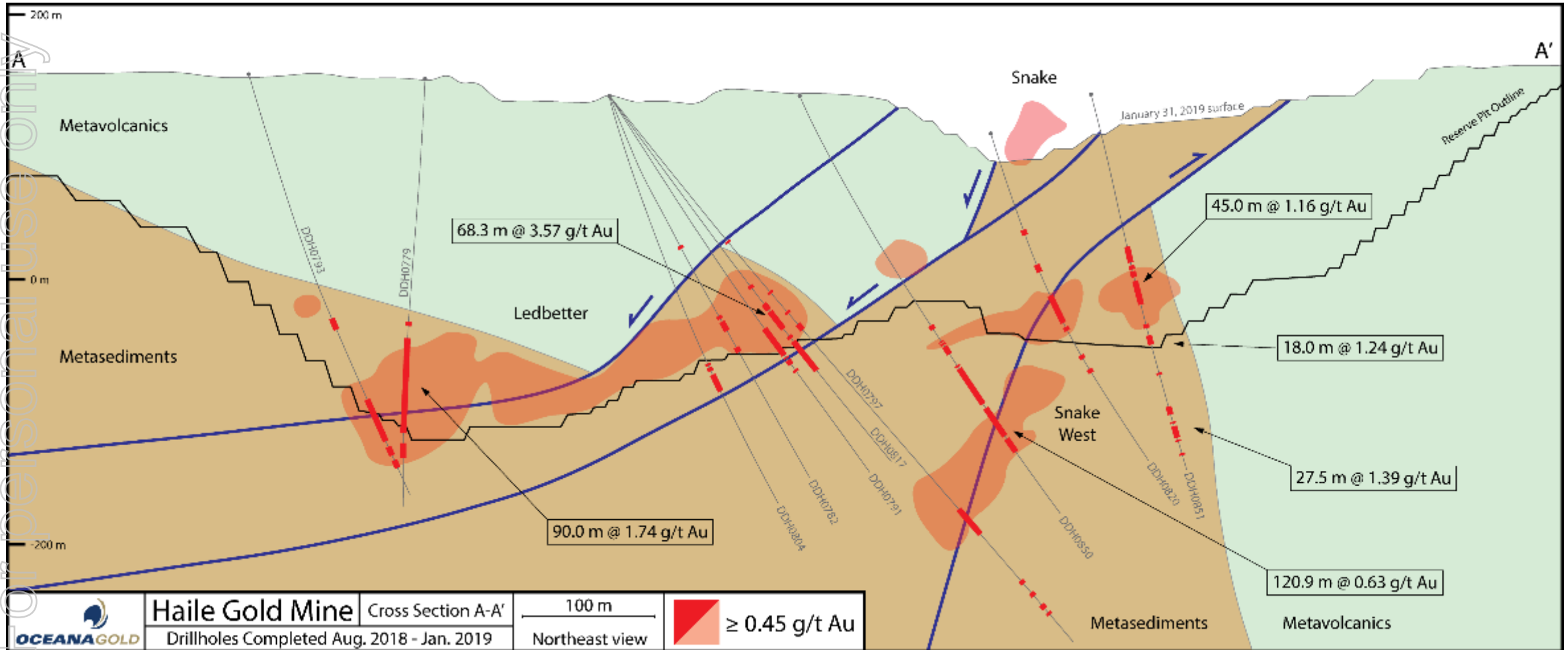


Drilling Results Aug 2018 – Feb 2019

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Snake West cross section, looking NE

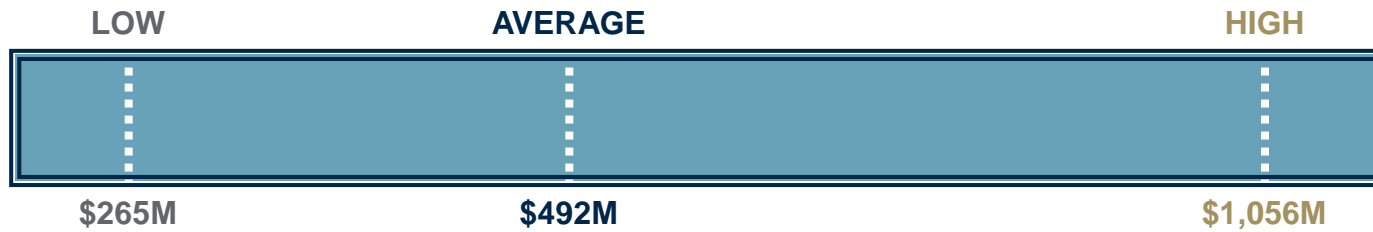


PHILIPPINES OPERATIONS



Didipio Gold Copper Mine *Luzon, Philippines*

ANALYST CONSENSUS



MINE LIFE

2032+

AVG GOLD RESERVE GRADE

g/t

1.00

AVG COPPER RESERVE GRADE

%

0.39

MEASURED & INDICATED GOLD RESOURCES⁽¹⁾

(KOZ)

OP Cu: 85 kt
UG Cu: 81 kt

327

Open Pit

1068

Underground

INFERRED GOLD RESOURCES⁽¹⁾

(KOZ)

OP Cu: 0 kt
UG Cu: 26 kt

Open Pit

289

Underground

1. As at 31 Dec 2017

DIDIPIO – 2019 METRICS

For personal use only

2019 GUIDANCE		
GOLD PRODUCTION	oz	120,000 – 130,000
COPPER PRODUCTION	tonnes	14,000 – 15,000
CASH COSTS	per oz sold	\$420 – \$470
AISC	per oz sold	\$625 – \$675

2019 MINING

TONNES MINED	Mt	1.3 – 1.4
GRADES MINED	AU g/t	1.75 – 1.85
	CU %	0.55 – 0.65

2019 PROCESSING

TONNES MILLED	Mt	3.5
HEAD GRADE	AU g/t	1.25 – 1.35
	CU %	0.40 – 0.50
RECOVERIES	AU %	88 – 90
	CU %	89 – 91

2019 UNIT COSTS (USD)

UG MINING COSTS	\$/t mined	35 – 40
PROCESSING COSTS	\$/t milled	6 – 7
SITE G&A COSTS	\$/t milled	5 – 6

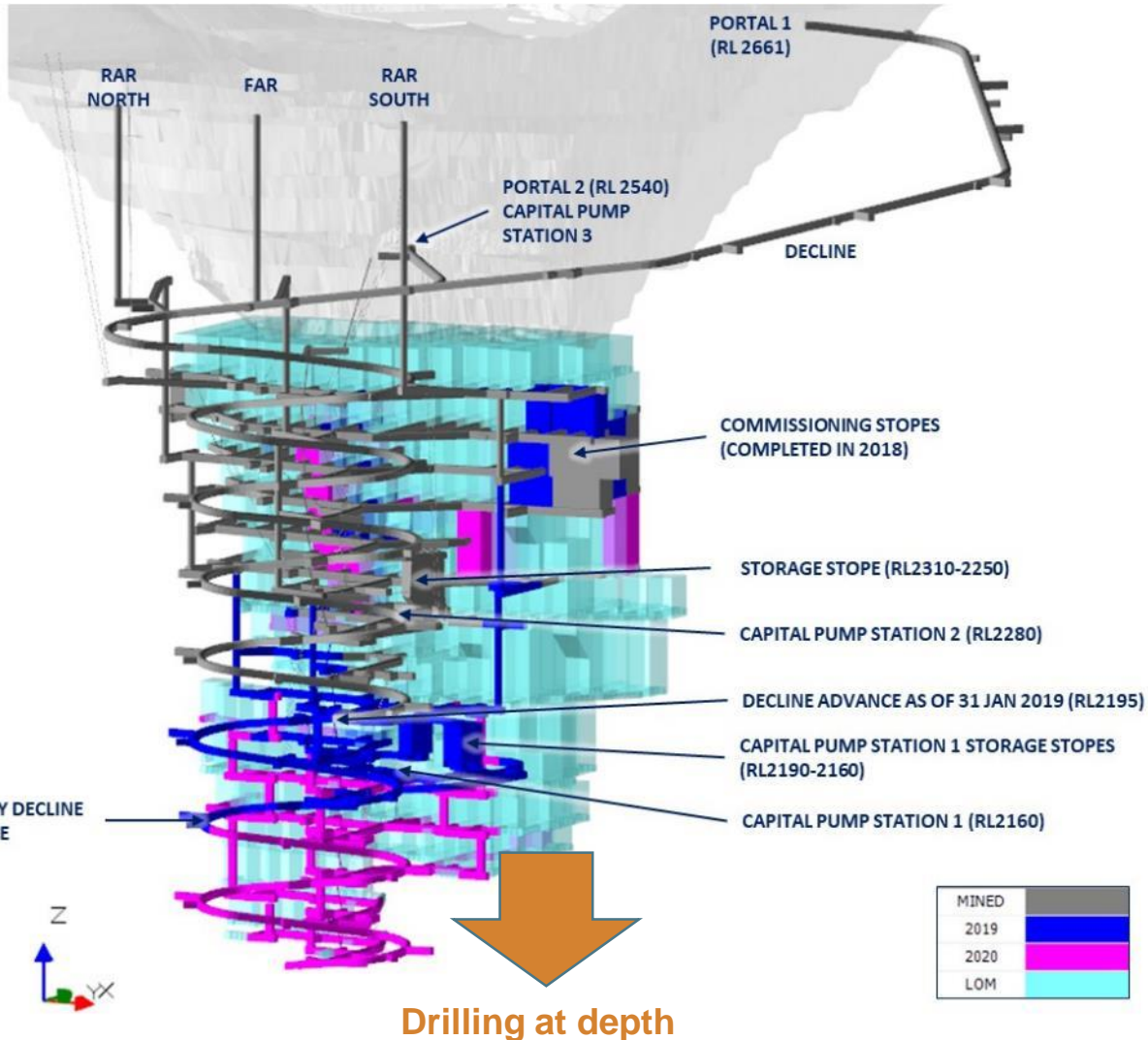
2019 CAPITAL PROGRAM

GENERAL OPERATING	USDm	10 – 15
CAPITALISED MINING	USDm	–
EXPLORATION	USDm	2 – 3
GROWTH	USDm	35 – 40

Mining unit costs are inclusive of pre-stripping & capitalised mining costs

Didipio Underground

RAMP-UP OF UNDERGROUND PROGRESSING WELL, INCREASING MINING RATES IN 2019



+19 MT OF ORE STOCKPILED FOR PROCESSING

INCREASING MINING RATES

- 2018: 500 – 600 kt (actual: 627 kt)
- 2019: 1.2 – 1.3 Mt
- 2020 and beyond: 1.6 Mt

CONSTRUCTION OF PANEL TWO UNDERWAY

POTENTIAL ADDITIONAL RESOURCES AT DEPTH

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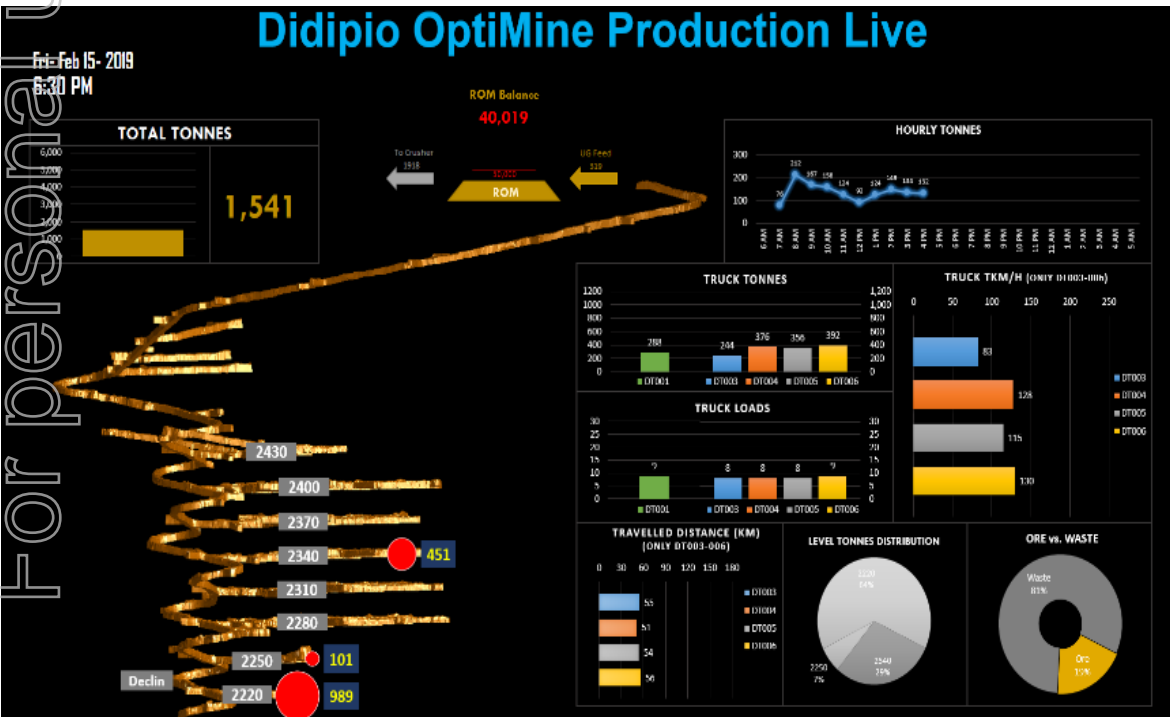
Didipio Underground Technology

IMPLEMENTED STATE-OF-ART TECHNOLOGY TO BOOST PRODUCTIVITY

LIVE PRODUCTIVITY ANALYSIS

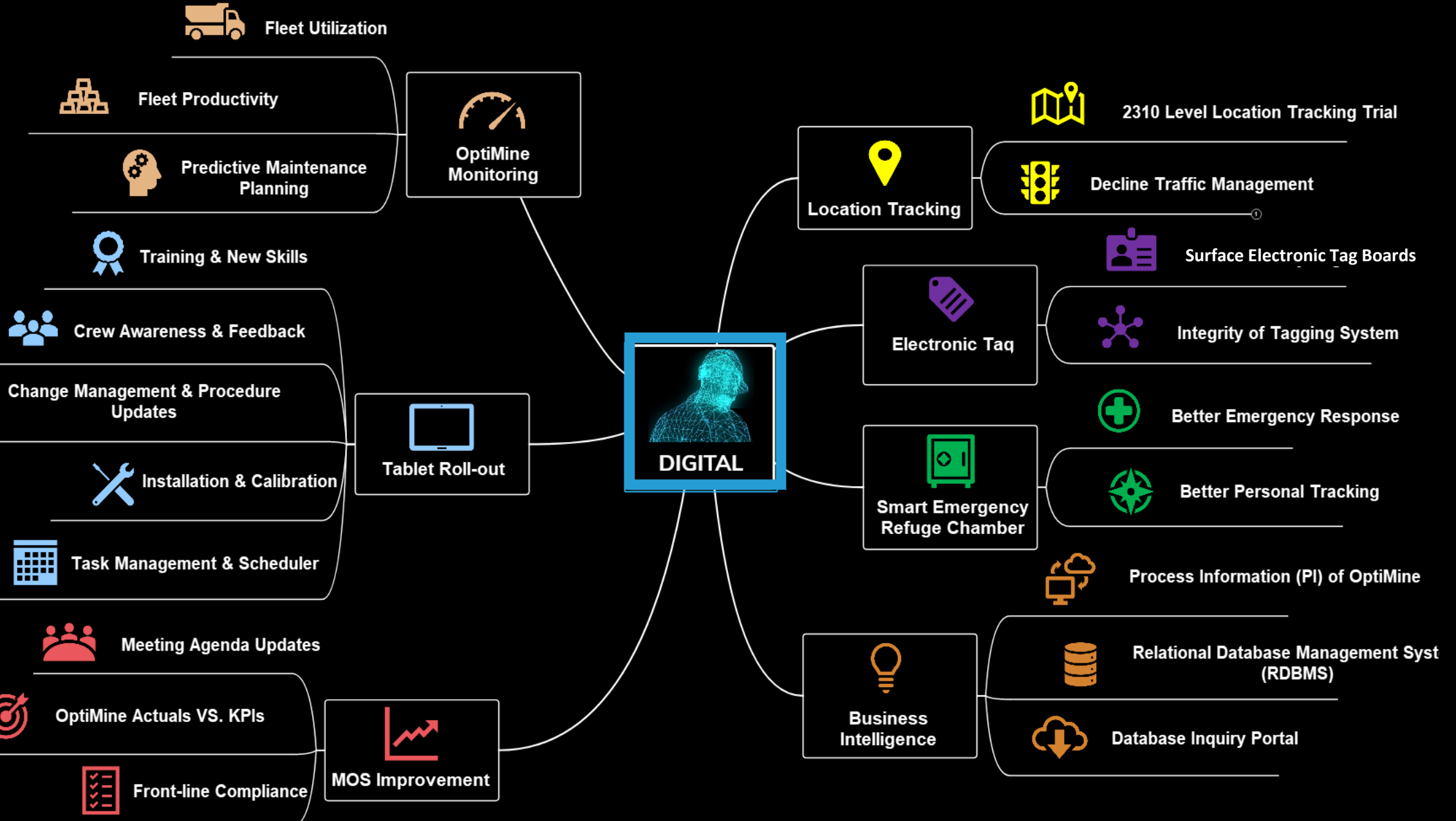
SURFACE REMOTE CONTROLLED UNDERGROUND BOGGING

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Now

Future



Didipio Underground Technology

Video SIMULATION

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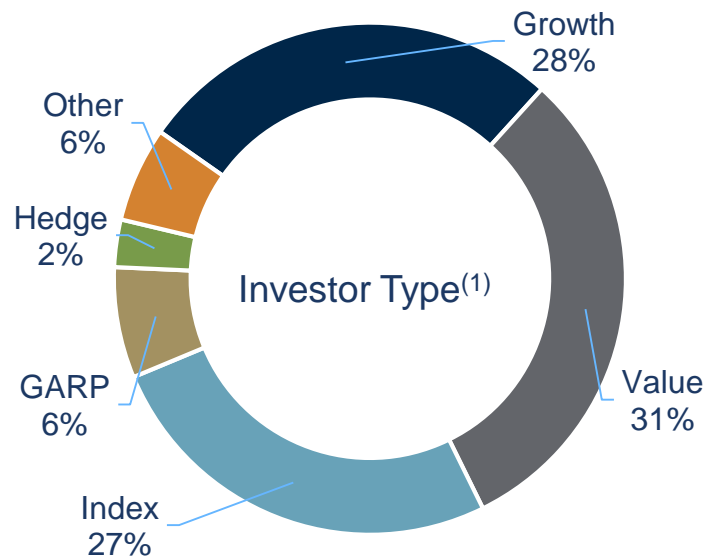
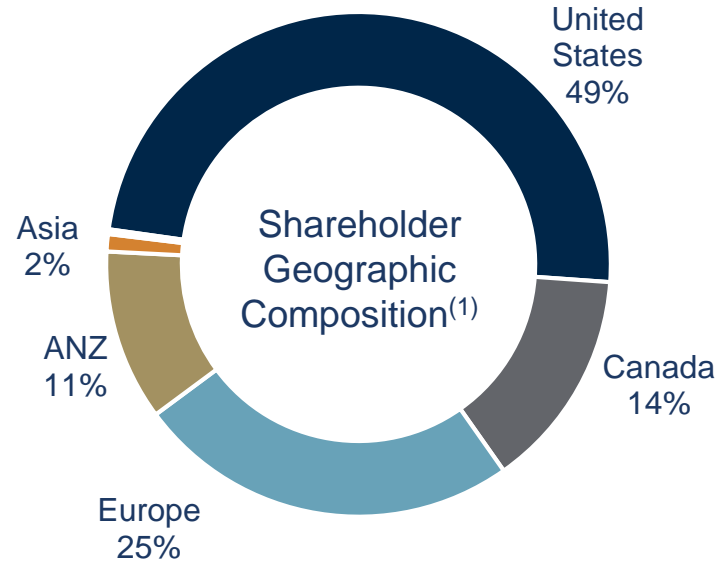
INVESTOR OVERVIEW



Investor Overview

LARGEST SHAREHOLDERS⁽¹⁾

- 1 **Van Eck** (USA)
- 2 **BlackRock** (United Kingdom)
- 3 **Franklin** (USA)
- 4 **Ingalls & Snyder** (USA)
- 5 **Dimensional Fund** (USA)
- 6 **Royal Bank Investment** (Canada)
- 7 **Vanguard** (USA)
- 8 **Commonwealth Bank** (Australia)
- 9 **Wellington** (USA)
- 10 **Norges Bank** (Norway)
- 11 **Taylor Asset Management** (Canada)
- 12 **Tocqueville** (USA)
- 13 **Ruffer** (London)
- 14 **Fidelity** (USA)
- 15 **Investec** (United Kingdom)
- 16 **Ubique** (Australia)
- 17 **Gabelli** (USA)
- 18 **Deutsche Bank** (USA/Germany)
- 19 **Sun Valley** (Canada)
- 20 **USAA** (USA)



EXCHANGES – TICKER

TORONTO (TSX)	OGC
AUSTRALIA (ASX)	OGC
ADR⁽²⁾	OCANF

MARKET CAPITALISATION⁽³⁾

CAD 2.8 BILLION

AUD 3.1 BILLION

USD 2.1 BILLION

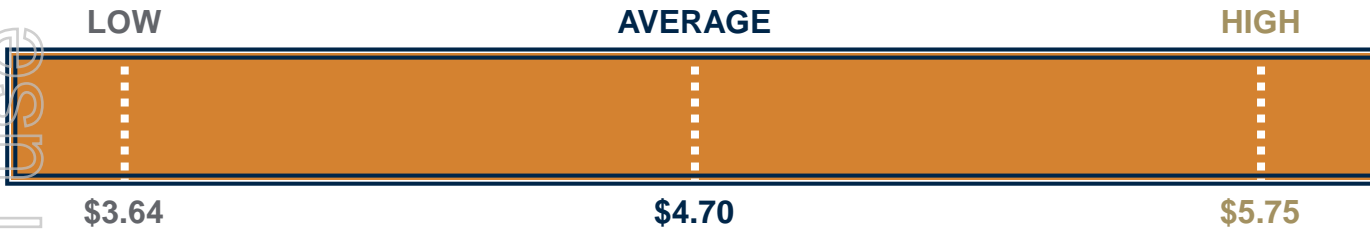
TRADING LIQUIDITY (90-day)

TORONTO	90%
AUSTRALIA	10%

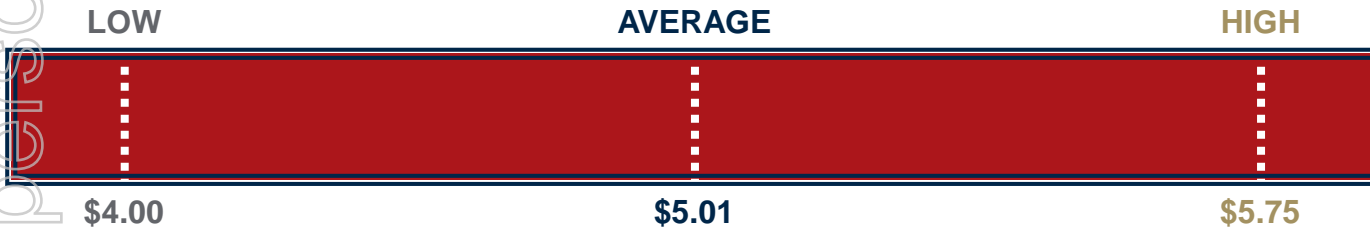
1. As at 31 Jan 2019
2. OGC has not sanctioned or manages the ADRs associated with its company common shares or CDIs
3. As at 22 Feb 2019

Methodology Discrepancy TSX vs ASX

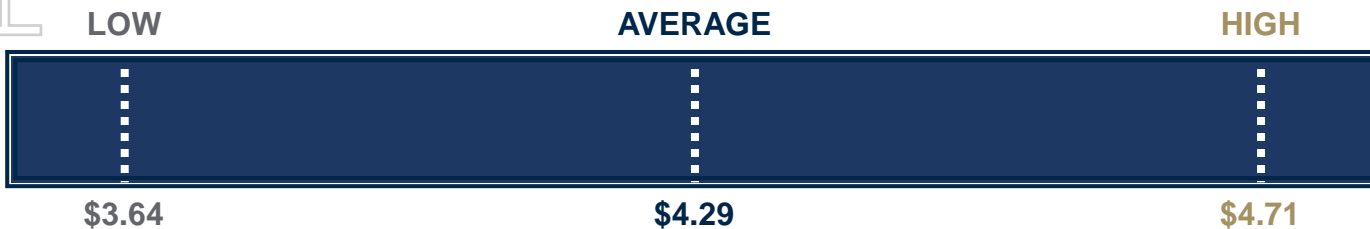
GLOBAL CONSENSUS (CDN)



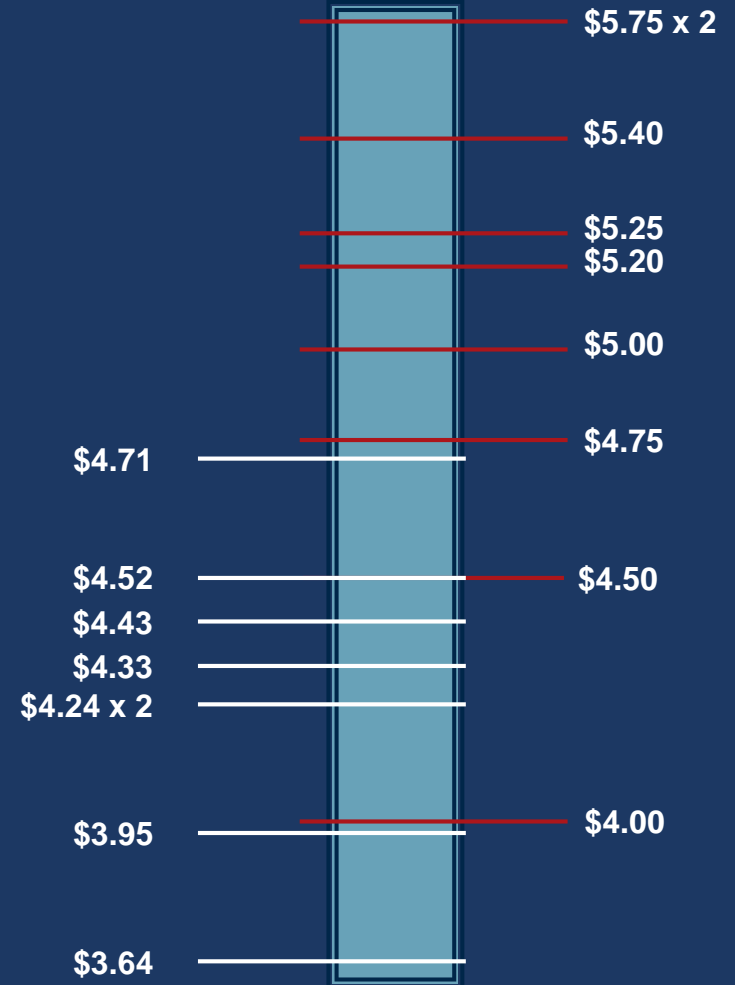
CANADA CONSENSUS (CDN)



AUSTRALIA CONSENSUS (CDN)



Analyst Target Prices (CAD)



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Notes for Analysts

- Mining units costs estimated and reported including pre-stripping & underground capitalised mining costs
- Royalties are included in cash costs
- Annual sustaining capital (maintenance capex, pre-stripping, UG capitalised mining) is general \$80 to \$100m a year
- Didipio revenue sharing is inclusive of corporate taxes, royalties, other taxes (e.g. withholding, VAT, business, excise, property, etc.), SDMP payments
- Depreciation costs as calculated on a unit of production basis

WRAP-UP



2019 Priorities

GENERATE STRONG CASH FLOWS AND BUILD FOR THE FUTURE

OPERATIONS

- Continue improvement of safety leadership
- Focus on mine and plant productivity improvements at Haile
- Implement innovative technologies

EXPLORATION

- Significantly increase reserves at Waihi
- Increase mine life at Macraes
- Sustain reserves at Haile
- Establish ourselves in new gold provinces through joint ventures

GROWTH

- Implement Martha Underground project
- Advance the Haile mine & plant expansion plans
- Continue construction of panel two at Didipio Underground

FINANCIAL

- Disciplined capital allocation
- Maintain low leverage
- Continue to deliver strong ROIC

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