



**Consistently
Delivering On
Commitments**

June 26, 2017

Innovation • Performance • Growth



2017 Investor Day
Toronto, Canada

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"), and they consent to the inclusion in this 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 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
- ▶ All resources listed are inclusive of reserves

Agenda

1	WELCOME	Sam Pazuki
2	OVERVIEW	Mick Wilkes
3	STRATEGY	Mick Wilkes
4	FINANCE OVERVIEW	Scott McQueen
5	PROJECT DEVELOPMENT	Mark Cadzow
6	BREAK	
7	EXPLORATION	Craig Feebrey
8	OPERATIONS & VALUATION	Michael Holmes
9	OUTLOOK	Mick Wilkes
10	WRAP UP / Q & A	Sam Pazuki

Executive Management Team



A MANAGEMENT TEAM WITH BROAD AND DEEP EXPERIENCE



Mick Wilkes
President & Chief Executive Officer



Mark Cadzow
EVP and Chief Development Officer



Scott McQueen
EVP and Chief Financial Officer



Craig Feebrey
EVP Exploration



Michael Holmes
EVP and Chief Operating Officer



Mark Chamberlain
EVP Corporate Development



Yuwen Ma
EVP Human Resources



Liang Tang
Company Secretary & Corporate Counsel

CONTINUED FOCUS ON BEING A HIGH ACHIEVING GOLD MINER

1

OPERATIONS

Operating efficiently and effectively

2

ENVIRONMENT AND SOCIAL LICENSE

Unwavering commitment from a proven and successful responsible mining company

3

SOLID RETURNS

Making investment decisions that focus on high margins, high returns

4

VALUE CREATING GROWTH

Building a pipeline of organic growth opportunities and converting on these opportunities

5

DELIVERING ON OUR COMMITMENTS

Continue to execute on our strategy & communicate effectively with our stakeholders

Pillars of Success at Oceana

Strong social license

Solid and diverse shareholder base



Consistent positive performance

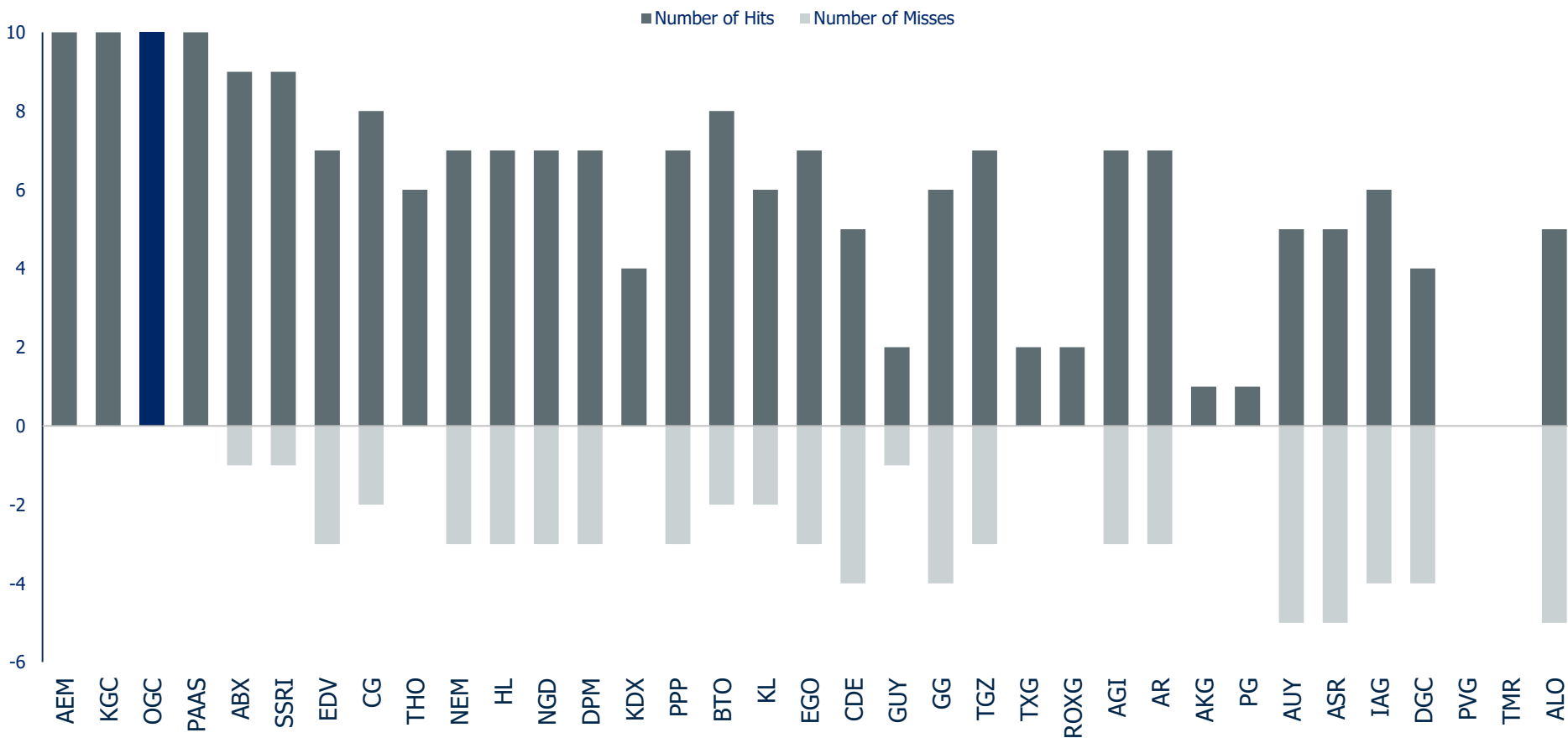
Strong balance sheet

Consistent Positive Performance



CONTINUE DELIVERING ON OUR COMMITMENTS

5-Year Production and Cost Guidance Track Record

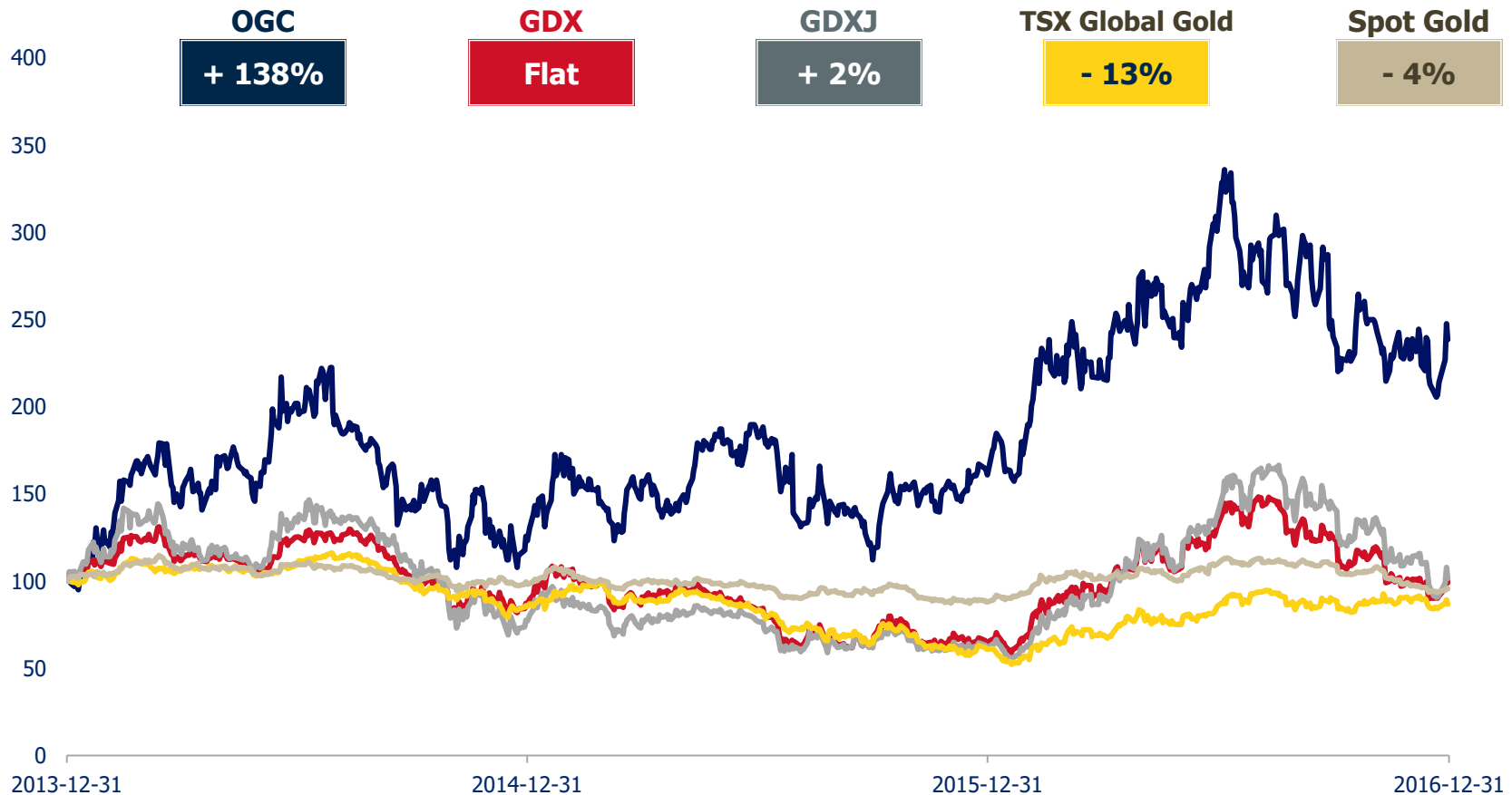


Source: RBC Capital Markets

Strong Shareholder Returns

CONSISTENT POSITIVE PERFORMANCE LEADS TO SECTOR OUTPERFORMANCE

3-YEAR SHARE PRICE PERFORMANCE



Source: Bloomberg

STRONG PERFORMANCE HASN'T BEEN WITHOUT CHALLENGES

GEOPOLITICAL RISK

Looking at opportunities to further mitigate geopolitical risk

HAILE COMMISSIONING

Based on our high level of standards, we were too aggressive with our expectations to ramp-up the plant



MULTI-ASSET BUSINESS ALLOWS OPERATIONAL FLEXIBILITY

		DIDIPIO	WAIHI	MACRAES	HAILE	CONSOLIDATED
Gold Production	'000 ounces	150 – 160 <i>(was 110 – 130)</i>	110 – 120 <i>(unchanged)</i>	180 – 190 <i>(unchanged)</i>	110 – 130 <i>(was 150 – 170)</i>	550 – 600 <i>(was 550 – 610)</i>
Copper Production	'000 tonnes	18 – 19 <i>(was 15– 17)</i>	–	–	–	18 – 19 <i>(was 15 – 17)</i>
AISC	per oz sold	\$70 - \$120 <i>(was \$130 – \$180)</i>	\$740 – \$790 <i>(unchanged)</i>	\$950 – \$1,000 <i>(unchanged)</i>	\$600 – \$650 <i>(was \$500 – \$550)</i>	\$600 – \$650 <i>(unchanged)</i>



Building the Gold Mining Company of Choice

STRATEGY



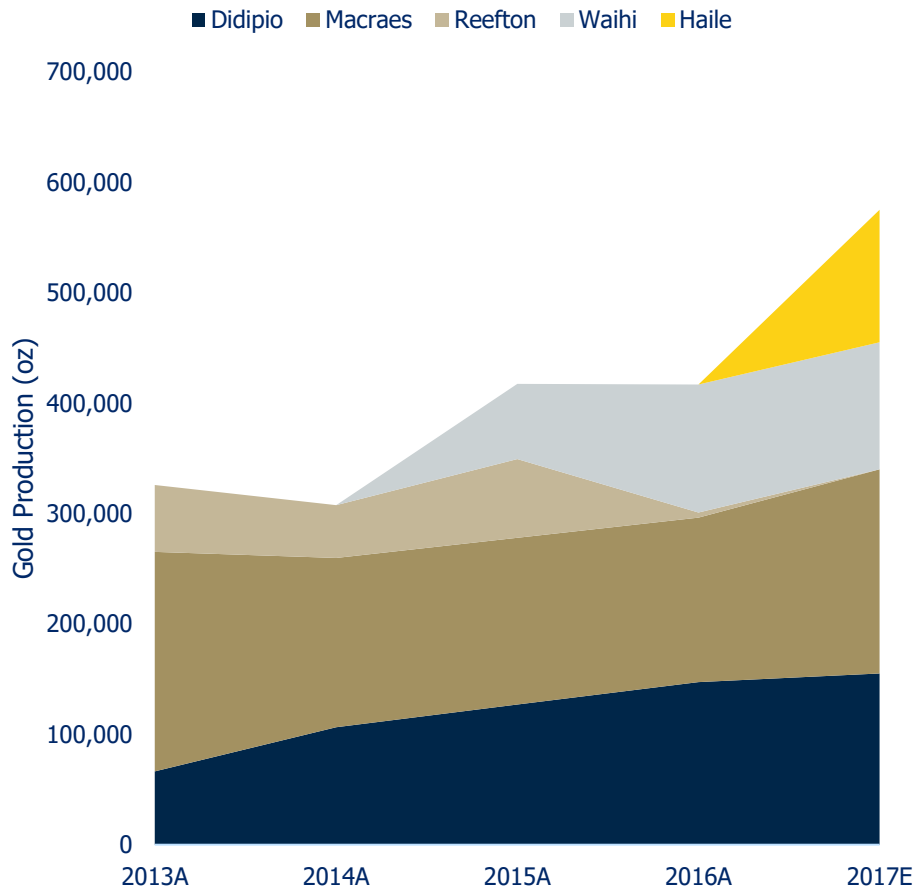
CONSISTENT STRATEGY DRIVING CONSISTENT PROGRESSION AND STRONG RESULTS



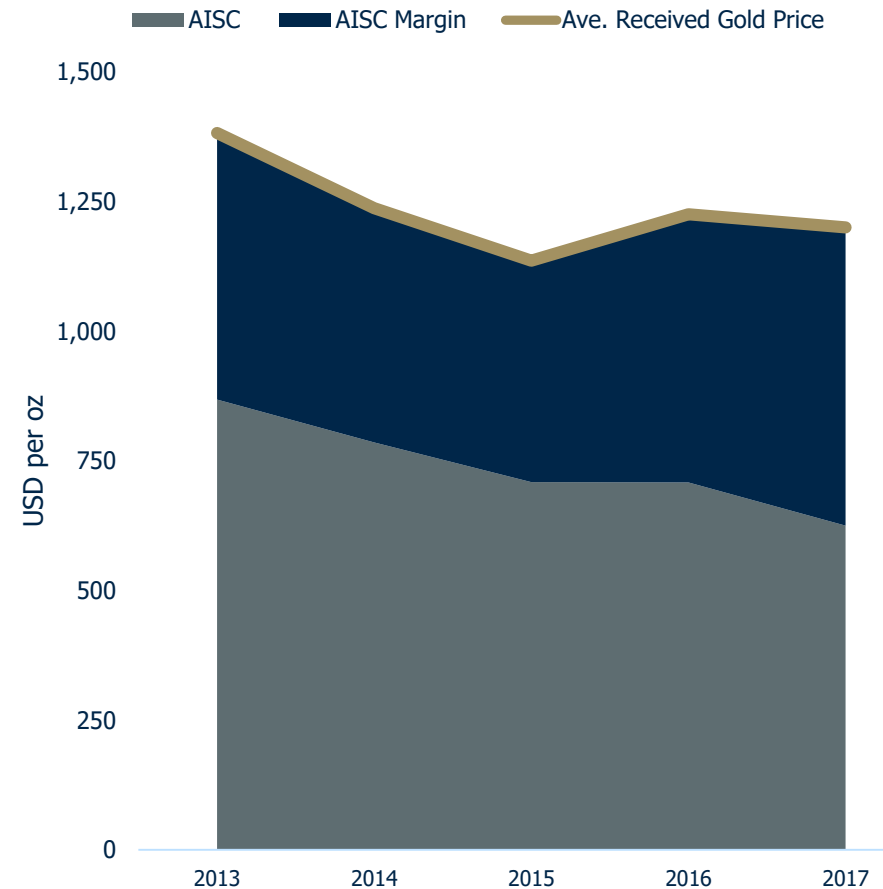
Production & Margin Growth

SOLID PRODUCTION & MARGIN GROWTH PROFILE ESTABLISHES STRONG PLATFORM

Production Profile



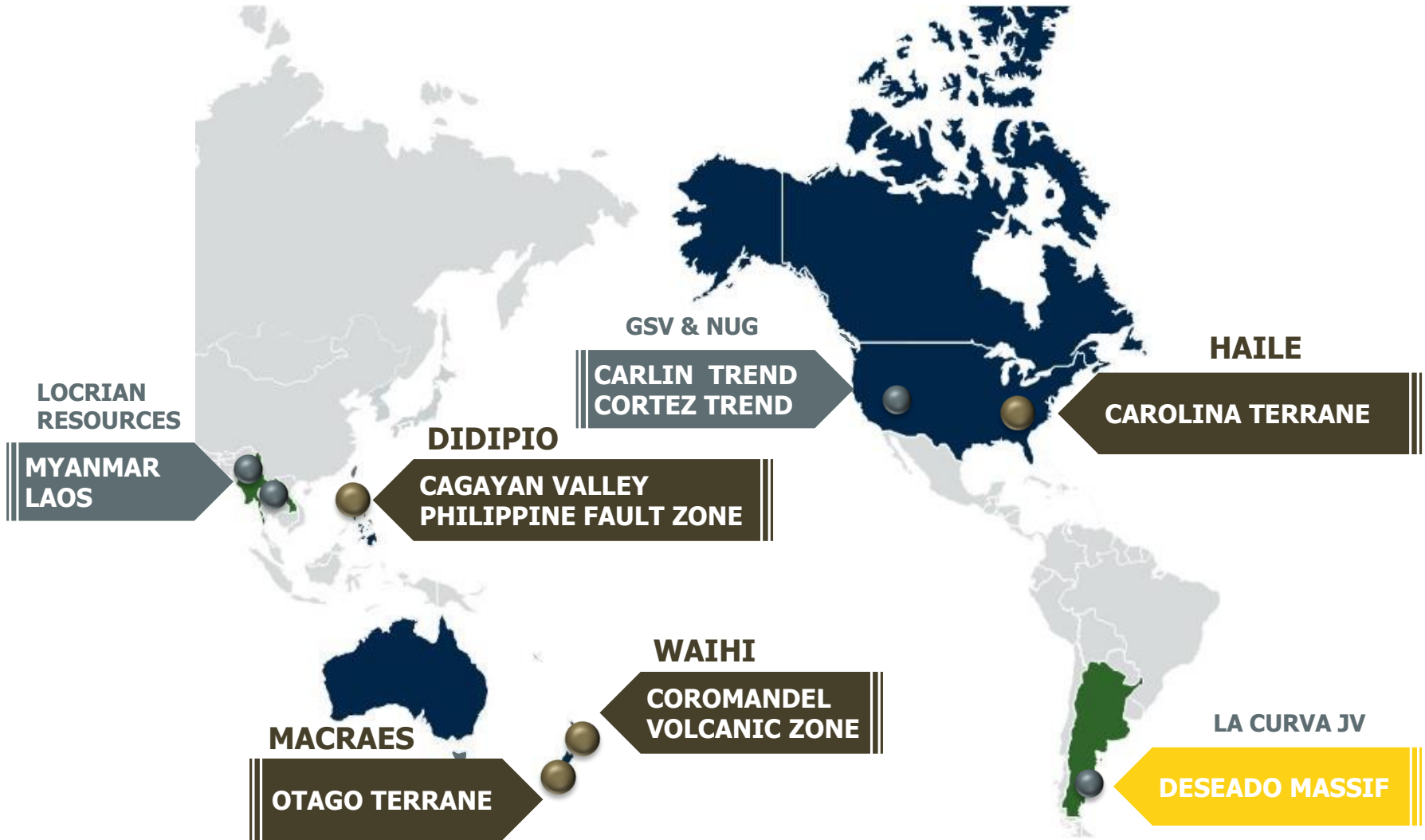
AISC Profile⁽¹⁾



1. Based on mid-points of Company's 2017 guidance range
 2. RBC Capital Markets

Growth Opportunities

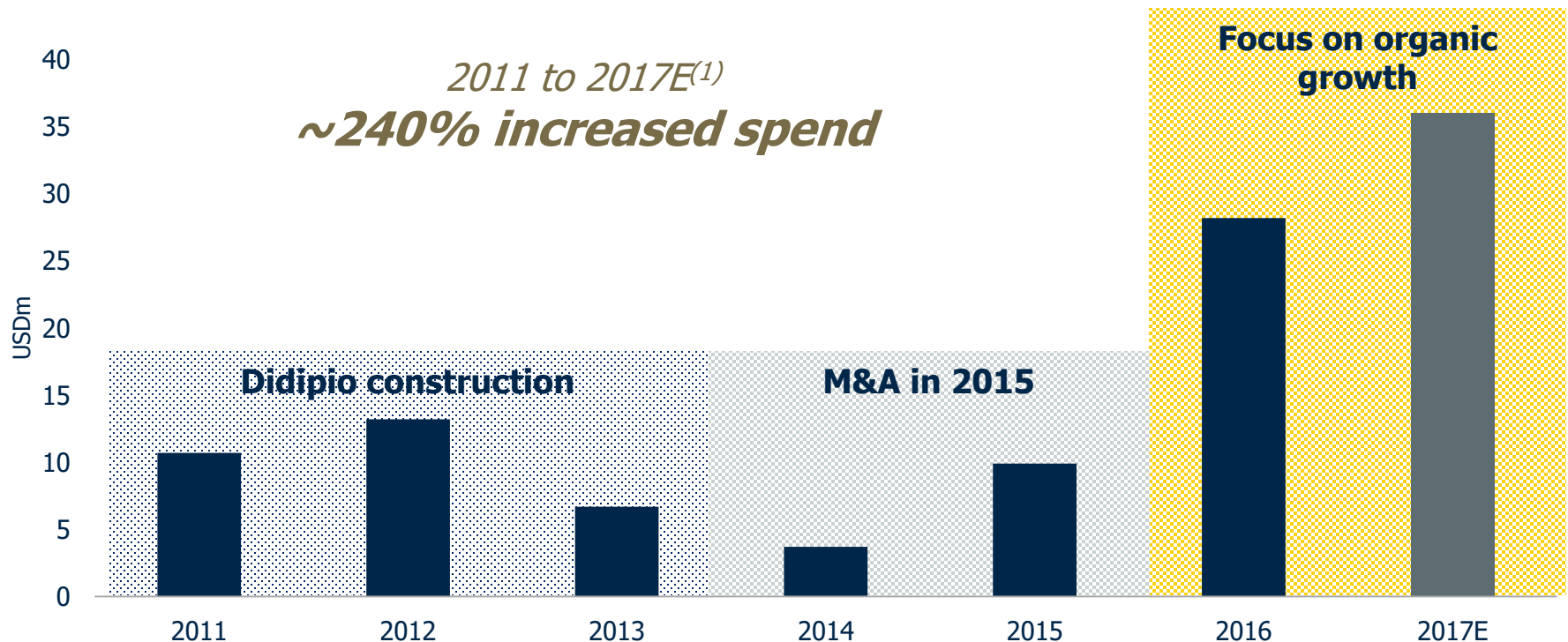
POSITIONED IN MULTIPLE GOLD PROVINCES



A Focus on Organic Growth

SIGNIFICANT ORGANIC GROWTH POTENTIAL UNDERPINS DEEP VALUE

Annual Exploration Capital Spend Profile



1. Based on the midpoint of exploration capex guidance range of \$30m to \$40m

Growing Existing Assets

**CURRENT MINE
LIFE**

AREAS OF FOCUS

**OBJECTIVE FOR
INCREASED MINE LIFE**

HAILE

2032

Brownfields & Greenfields
exploration

**Annual
Reserve
replenishment**

DIDIPIO

2032

Extensional drilling at Didipio
Near-mine targets

**Annual
Reserve
replenishment**

WAIHI

2019

Martha Project, Brownfields &
Greenfields exploration

10+ years

MACRAES

2020

Round Hill Project,
Brownfields exploration

10+ years

M&A Track Record



M&A APPROACH

PATIENT

DILIGENT

DISCIPLINED

Investment

What we purchased

What we have now

2012/2013
Pacific Rim

\$14m

High-grade deposit w/ first-mover advantage
Permitting impasse/arbitration

nil

2015
Waihi

\$101m

3 yr mine life
Exploration potential

\$40-50m / yr in FCF
Increased resource: 500oz
Advancing Martha project

2015
Romarco

\$417m

Cash: \$150m
Project spend: \$100m
Reserves: 2 Moz

Acquired top-tier asset
Reserves: 70% higher
Significant upside

2015/2016
GSV

C\$22m

16% in Equity

C\$91m⁽¹⁾

2016
NUG

C\$7m

16% in Equity

C\$10m⁽¹⁾

1. Gross value based on market close of 23 Jun 2017



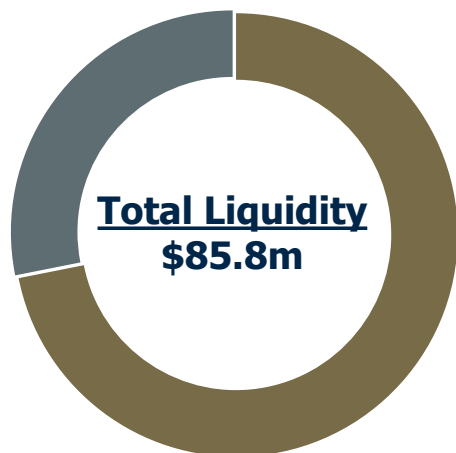
Low leverage, strong balance sheet is an enabler

FINANCE



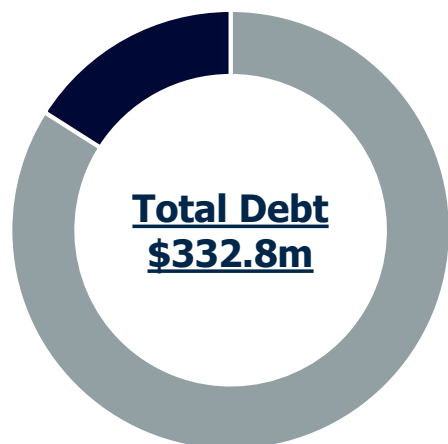
Financial Position *(as at Mar 31, 2017)*

STRONG BALANCE SHEET & CASH FLOWS UNDERPINS SELF-FINANCING CAPABILITY



CASH
\$70.6 million
(does not include ~\$90m in marketable securities)

UNDRAWN FACILITY
\$15.2 million



EQUIPMENT LEASES
\$48.0 million

DRAWN FACILITY
\$284.8 million

NET DEBT / TOTAL ASSETS

13%

NET DEBT

\$262m

NET DEBT / EBITDA⁽¹⁾

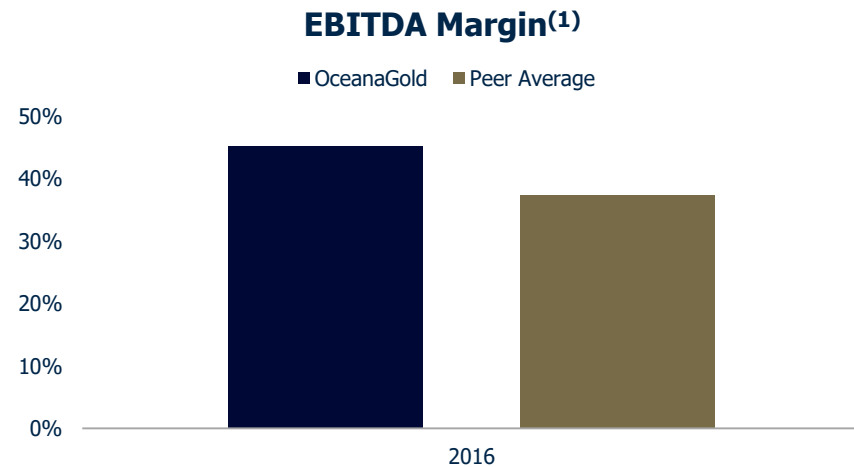
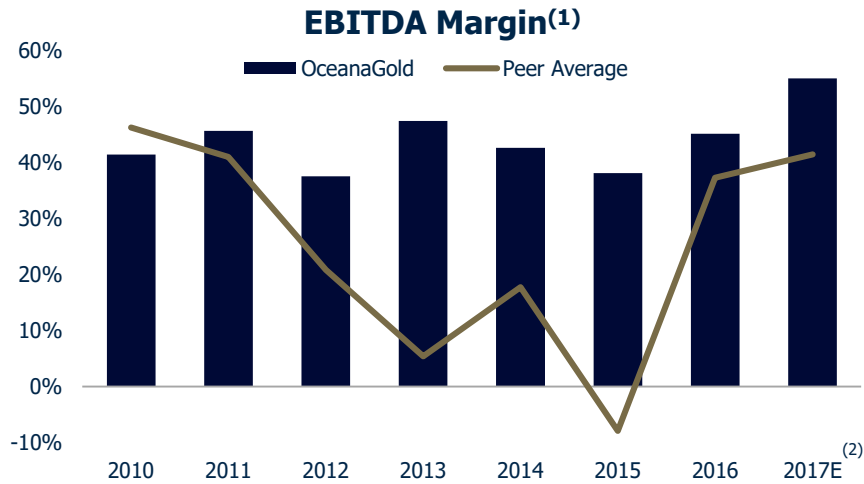
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(2017E Consensus)

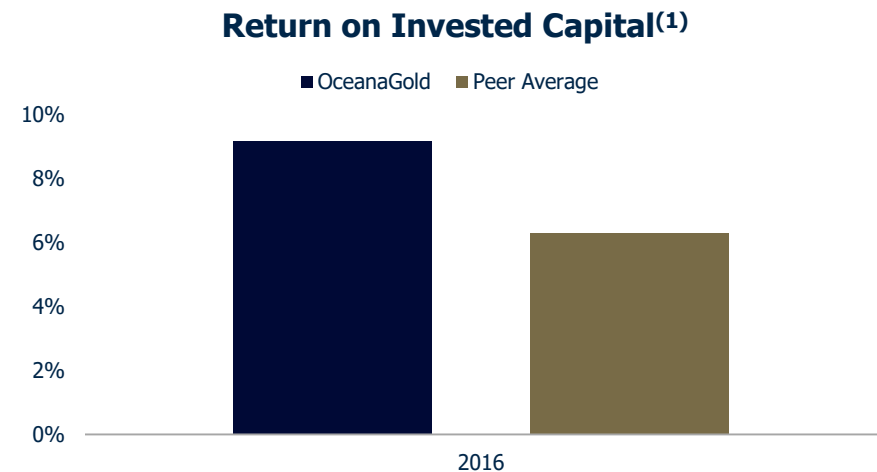
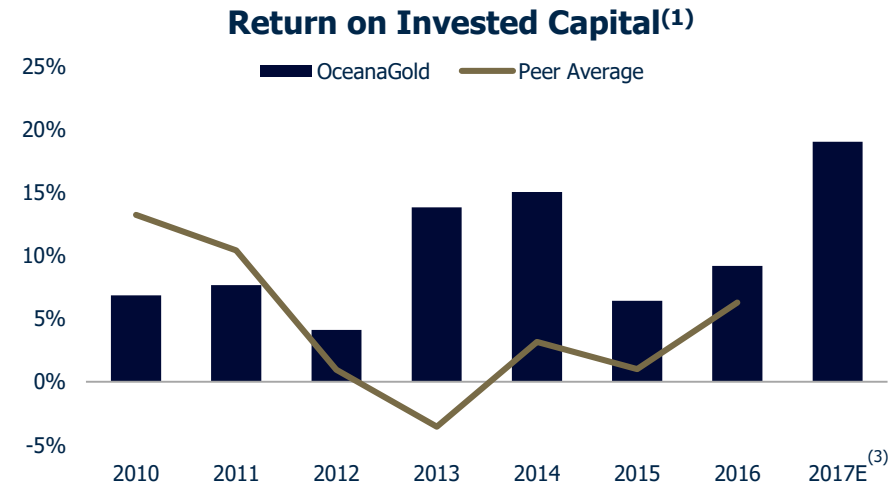
1. Source: Bloomberg

Compelling Returns & Margins

Strong Margins



Solid Returns

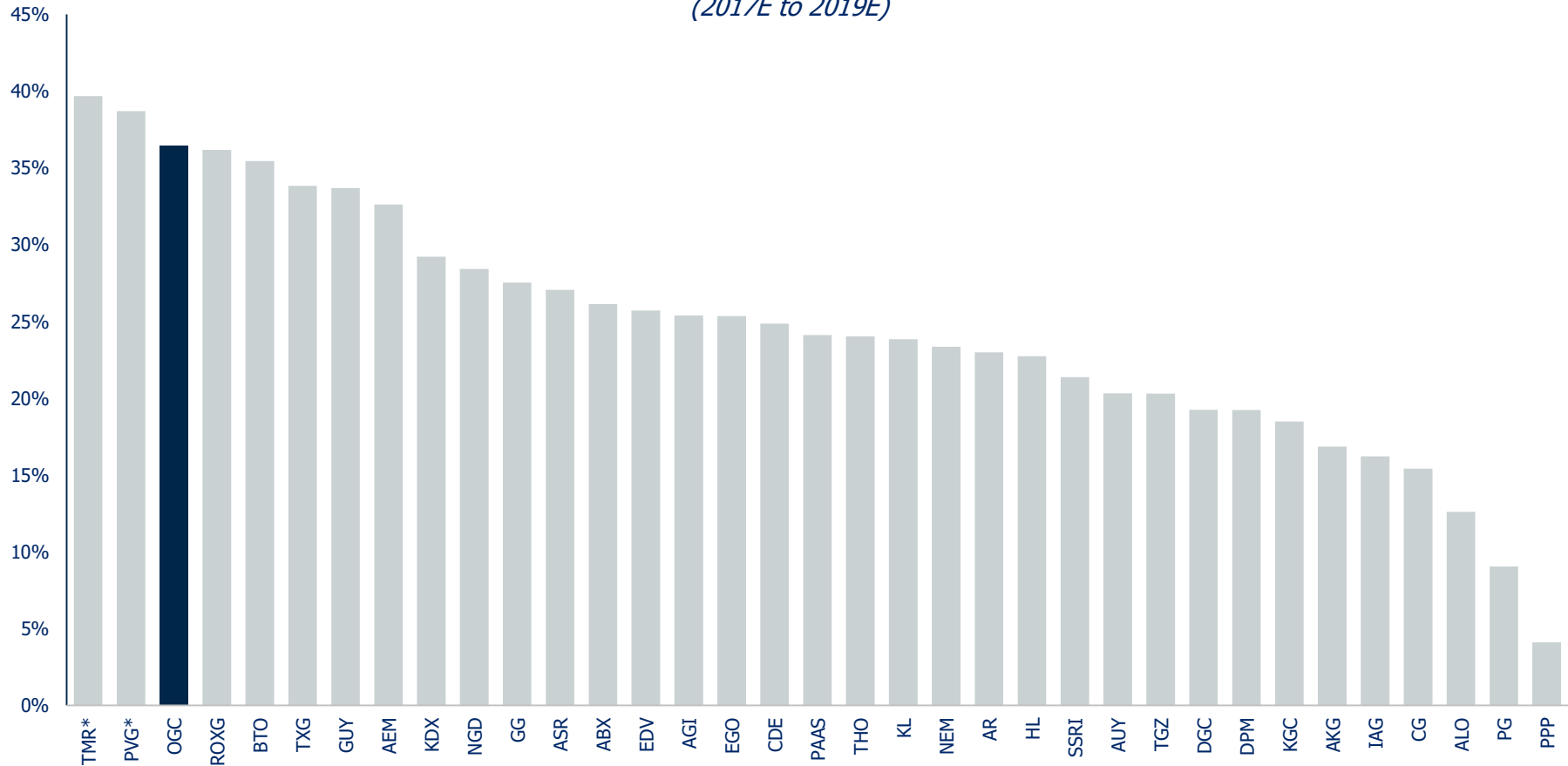


(1) Bloomberg (2) Capital IQ (3) Barclays Research

Strong Cash Flow Margins

SOLID BUSINESS WITH TOP TIER ASSETS SET TO DELIVER STRONG MARGINS

Sustaining Free Cash Flow Margins
(2017E to 2019E)



Source: RBC Capital Markets

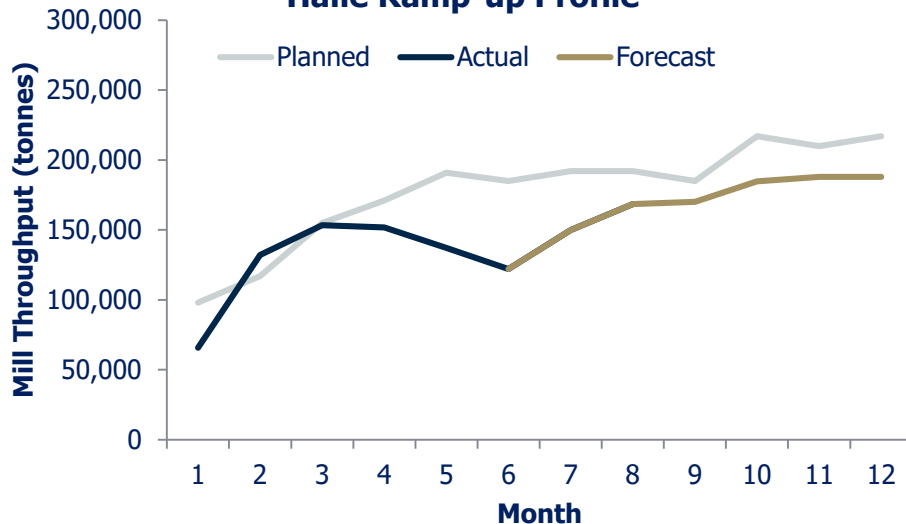


Advancing the top-tier asset in South Carolina

HAILE



Haile Ramp-up Profile



SAG MILL DISCHARGE GRATES TO BE MODIFIED

Build-up of worn-out grinding media constricting discharge of pebbles

~30% of the worn out steel balls are ineffective

Similar occurrence at Didipio in start-up

EXCESSIVE SAGE MILL POWER DRAW

SAG Mill power utilisation = 90%

Ball Mill power utilisation = 23%

GRATE MODIFICATION IN JULY

As part of planned mill relining

ESTIMATE COST

\$50,000



Regrind Closed Circuit



FINING TUNING THE CIRCUIT

Correct range of density required to drive efficiency in regrind mills

CLOSED CIRCUIT SOLUTION

Closed circuiting the mills with existing regrind cyclones is next development to improve stability of the circuit and reduce product size

TIMING

July

ESTIMATE COST

\$200,000



DE-LAMINATING OF LINER

Poly-urethane liner on each tank peeled off in April due to faulty application

PROCESS INSTABILITY

Not possible to take tanks off-line one at a time to minimise disruption

Residency time of slurry reduced impacting recoveries

REMEDIATION

All tanks are now stripped of their liner and program of re-lining has commenced

Completion expected in December

COST

Nil – under warranty

CIL Inter-Stage Piping

INTER-STAGE PIPING UNDER DESIGNED

As plant ramped up, hydraulic head was inadequate to push sulphide slurry from one tank to another

SOME IMPACT ON RECOVERIES

Some of the slurry by-passed the tanks and reported to the tails with minimal leaching

REMEDIATION

Temporary solution implemented and working

Permanent solution currently being manufactured with expected completion date in August

COST

\$700,000





COMMISSIONING TIME

System response slower than expected due to volume of data in some areas

Process circuits took longer to tune due to longer response times

REMEDIATION

Previously identified as an area for upgrade and in progress

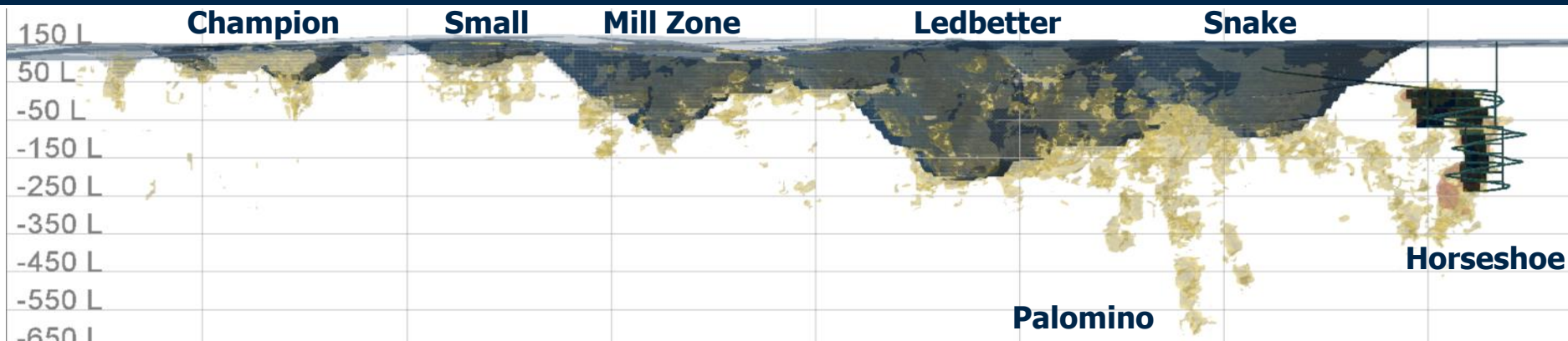
In parallel with plant expansion, full upgrade of control system in staged approach

ESTIMATE COST

\$2m to \$3m

Haile Optimisation Study

OPTIMISATION STUDY RESULTS DEMONSTRATES INHERENT VALUE



ANNUAL PRODUCTION BASED ON RESERVES

LOM (16-years)
180,000
 ounces

During U/G
213,000
 ounces

ANNUAL PRODUCTION INCLUDING MINING INVENTORY

LOM (18-years)
189,000 ounces

UPGRADED RESOURCES & RESERVES

3.46 Moz reserves, 4.33 Moz resources

ENHANCED ECONOMICS⁽¹⁾

Cash flows of \$1.4 billion based on current reserves, \$1.8 billion based on current total mining inventory⁽²⁾

CONTINUED HIGH MARGINS

LOM AISC \$650 – \$700 per ounce

1. Pre-tax and undiscounted

2. Mining Inventory includes Inferred Resources in mine plan

Upgraded Haile Reserves

70% INCREASE IN TOTAL RESERVES

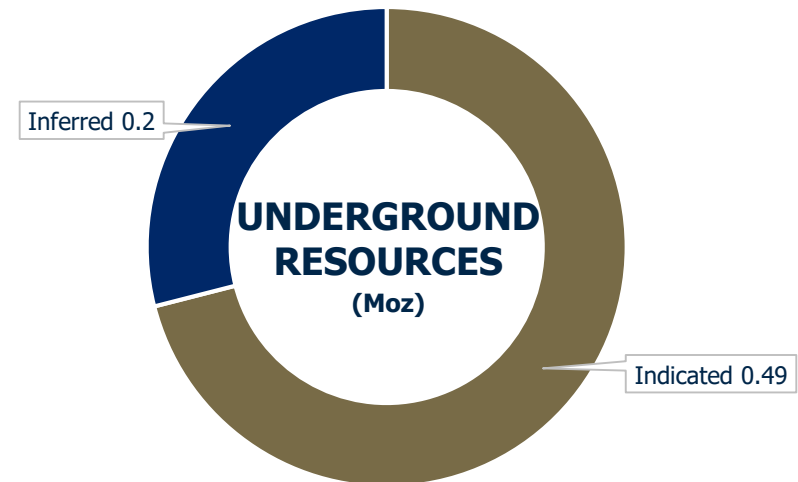
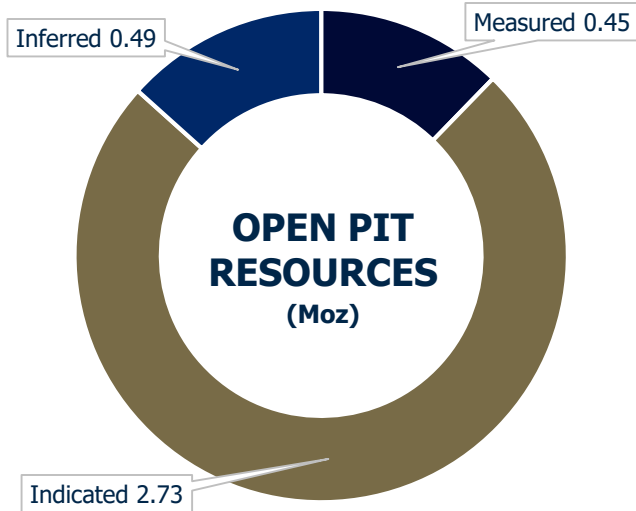
RESERVES

	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Open Pit	55.0	1.71	3.02
Underground	3.12	4.38	0.44
TOTAL	58.2	1.85	3.46

TOTAL RESOURCES⁽¹⁾

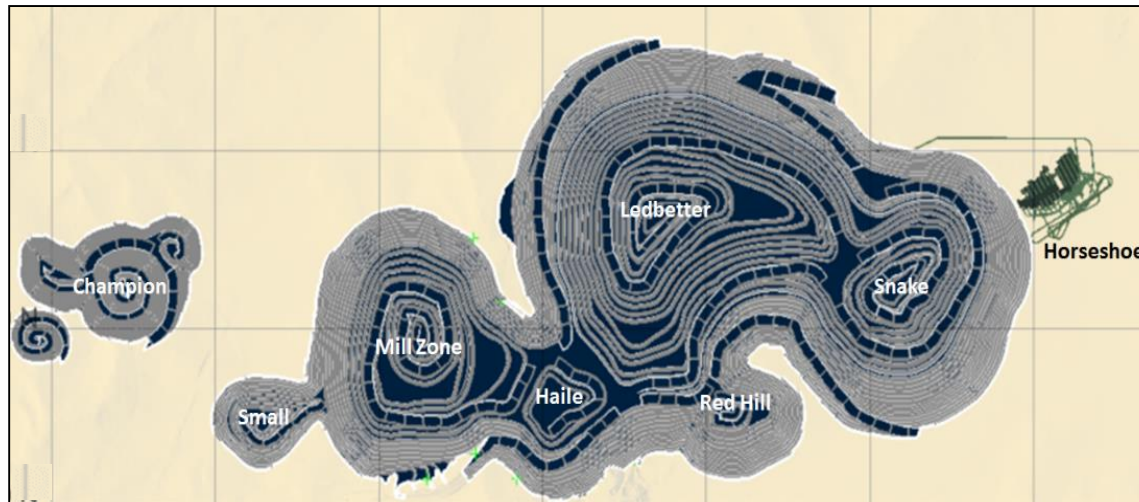
	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Open Pit	70.2	1.63	3.66
Underground	3.9	5.47	0.69
TOTAL	74.1	1.84	4.35

1. Total Resources = Measured & Indicated and Inferred Resources



New Mine Plan

LARGER OPEN PIT, INCREASED SITE INFRASTRUCTURE WITHIN EXISTING LAND PACKAGE



OPEN PIT PHYSICALS	
Total Resources	3.66 Moz
Reserves	3.02 Moz
LOM Strip Ratio	8.7 : 1
Mining rate	30 Mtpa
Mining cost	\$1.45 - \$1.55 / t mined

Pit shell based on \$1,150/oz gold price

Additional waste stacks required

Expansion of tailings storage facility required

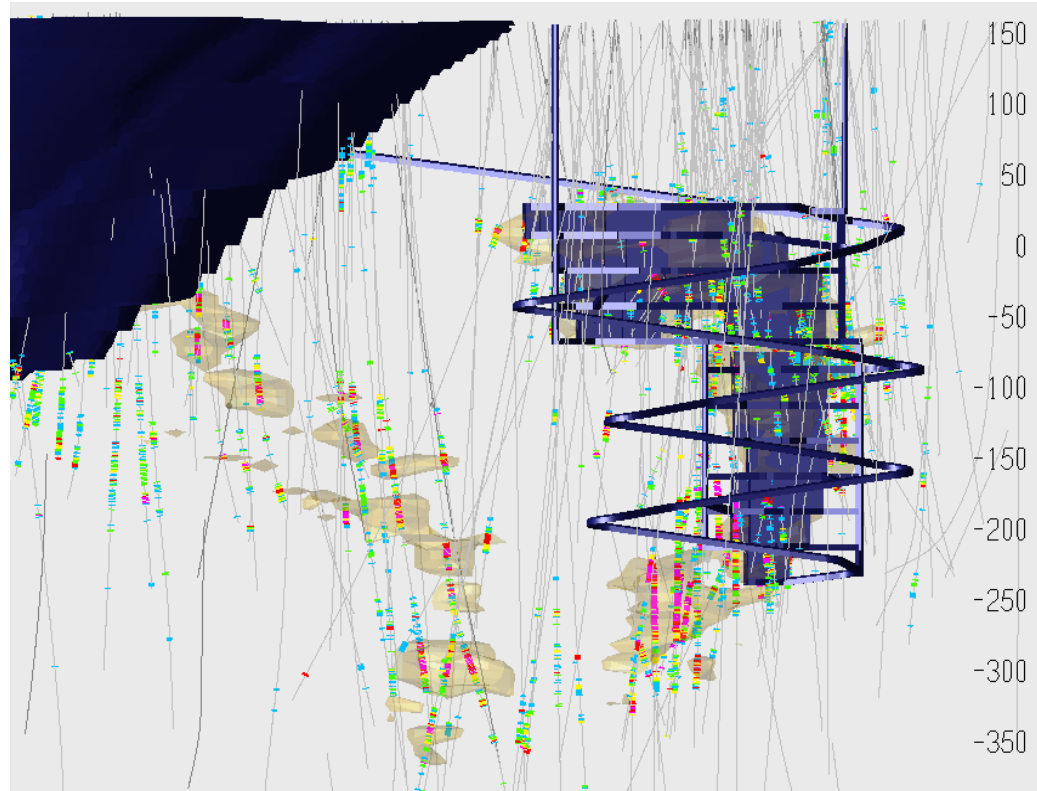
CAPITAL COSTS:

INITIAL CAPEX: \$132m including \$60m for new mining fleet

LOM SUSTAINING CAPEX: \$194m including PAG cells, TSF, river diversion

UPGRADED OPEN PIT MINING FLEET	
300 tonne excavator	2
150 tonne haul trucks	19
Dozers	2
Grader	1
Rotary Blast hole drill	1

Maiden Horseshoe Reserve



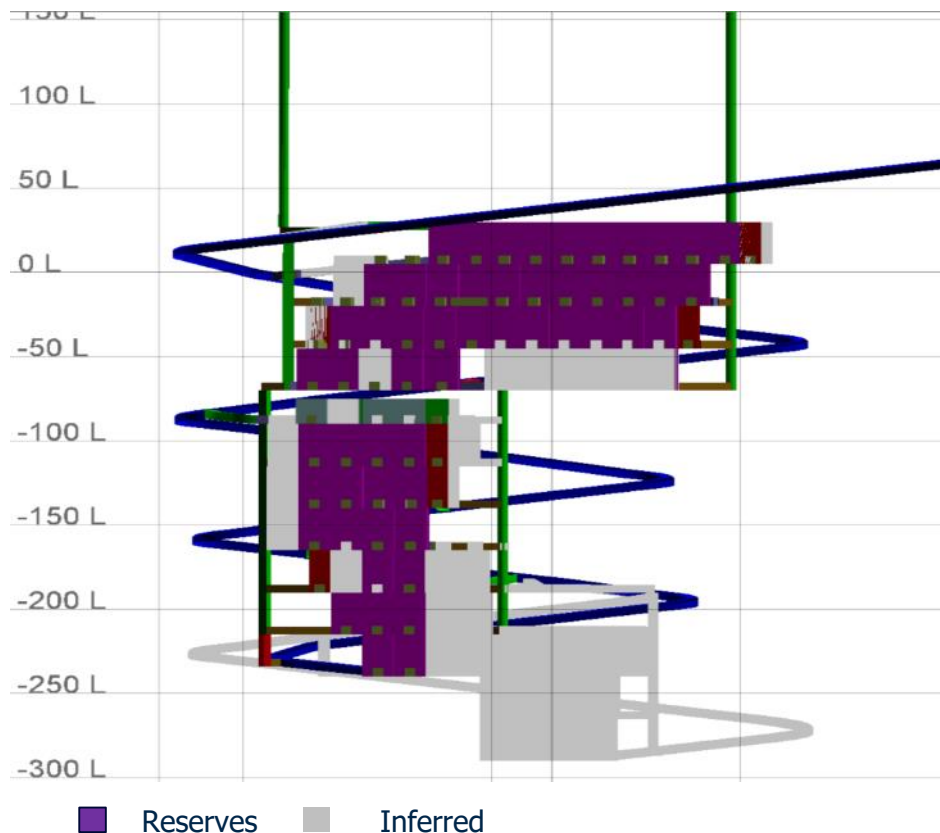
HORSESHOE RESERVES

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

TOTAL HORSESHOE RESOURCES

	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Measured	-	-	-
Indicated	2.71	5.68	0.49
Inferred	1.2	5.0	0.20
Total Resources	3.91	5.47	0.69

Horseshoe Underground Mine



CAPITAL COSTS:

PRE-PRODUCTION CAPEX: \$55m

LOM SUSTAINING CAPEX: \$26m

UNDERGROUND PHYSICALS

Mining rate	0.7 Mtpa
Mining cost	\$35 – \$40 / t milled
Mining method	Long-hole open stope
Backfill	Cemented rock
Stope size (H x W x L)	25m x 15m x 30m

UNDERGROUND MINING FLEET

14 tonne loaders	2
40 tonne trucks	5
Jumbos	2
Production rig	1
Rockbolting rig	1

Plant Upgrades

EXPANSION FROM 3.0 MTPA TO 4.0 MTPA

ADDITIONAL PLANT INFRASTRUCTURE

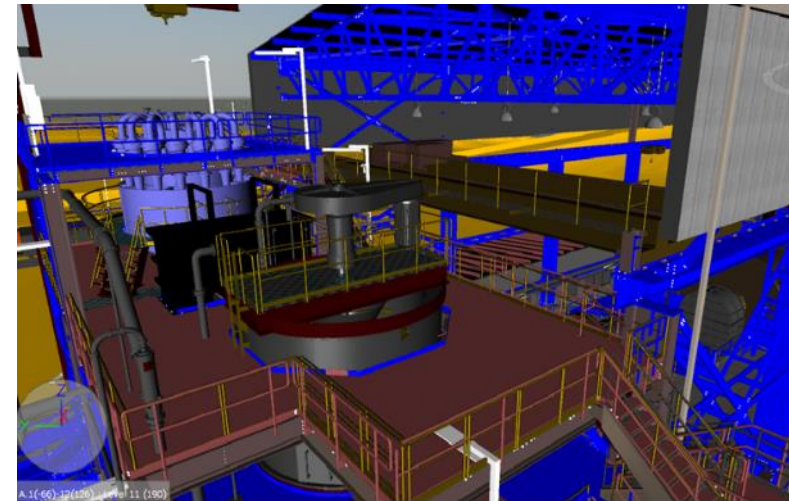
Secondary crusher

Ball Mill Cyclone cluster

Tertiary tower mill

CIL Thickener

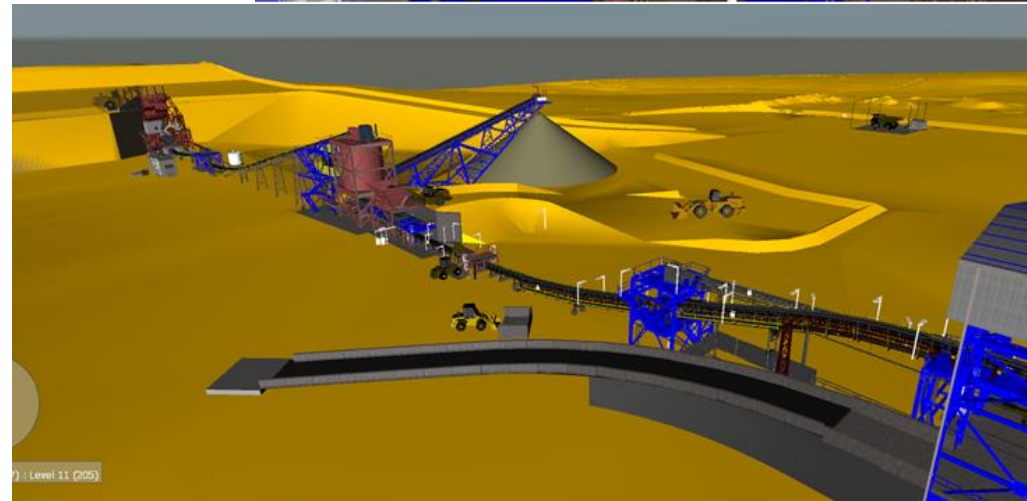
Pump upgrades throughout



CAPITAL COSTS

INITIAL CAPEX: \$67m

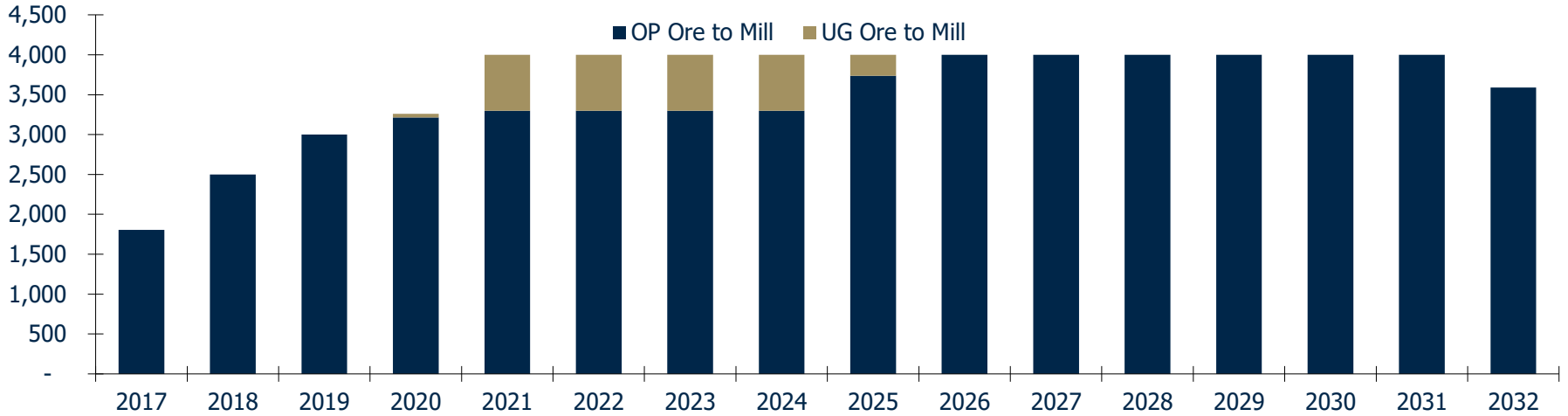
LOM SUSTAINING CAPEX: \$25m



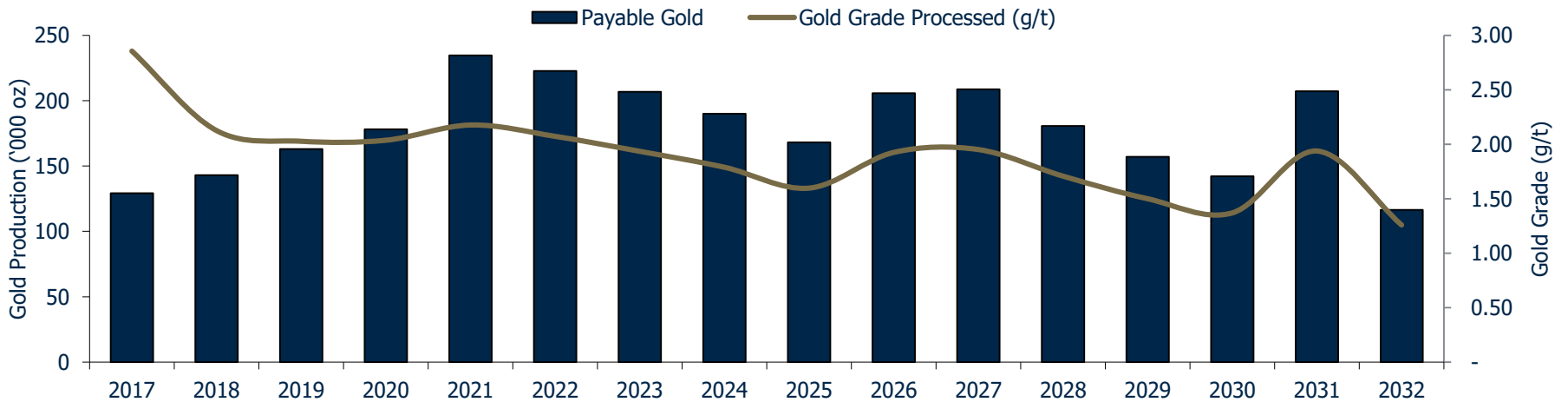
Production & Process Scheduling Profile



Process Plant Ore Feed Profile
(*'000 tonnes*)



LOM Gold Production and Grade Profile



Capital Cost Overview

<i>US\$m</i>	Initial Capital	LOM Sustaining Capital
Open Pit	67	75
Underground	55	26
Process Plant	67	25
Site Infrastructure	65	119
Total Capital	254	245

CURRENT PLANT RAMP-UP NOT COMPLETED TO IDENTIFY SPECIFIC INFRASTRUCTURE REQUIREMENTS

MAJORITY OF INITIAL OPEN PIT MINING CAPITAL RELATED TO UPGRADED FLEET

Operating Cost Overview

STUDY CONFIRMS HIGH-MARGIN BUSINESS OVER LIFE OF MINE

Operating Costs		
Open Pit Mining costs	<i>\$ / t mined</i>	1.45 – 1.55
Underground Mining costs	<i>\$ / t mined</i>	35 – 40
Processing costs	<i>\$ / t milled</i>	10 – 11
Site G&A costs	<i>\$ / t milled</i>	3 – 4
LOM AISC	<i>\$ per oz</i>	650 – 700

SIGNIFICANT VALUE CREATION THROUGH OPTIMISED DESIGN

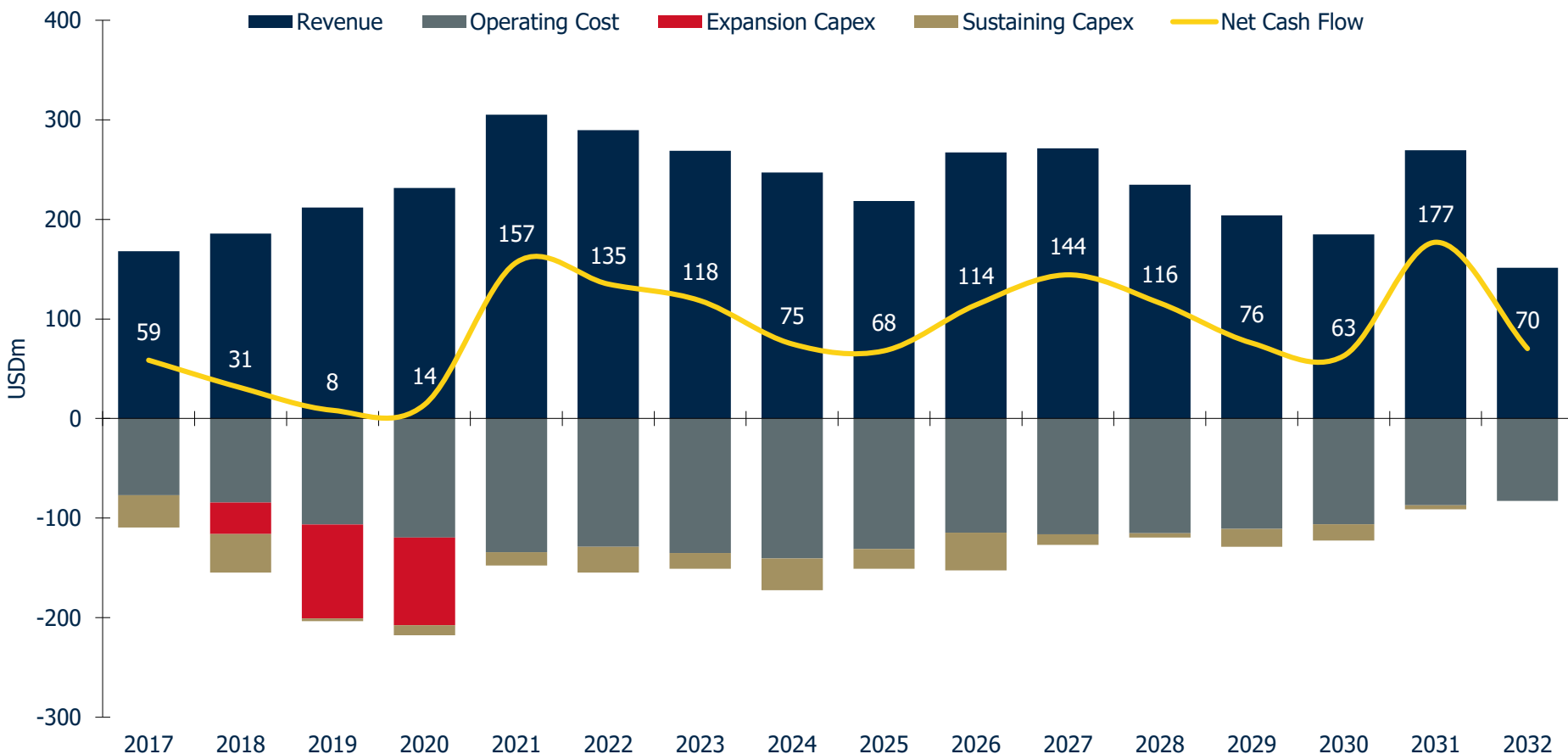
Total Initial Capital Costs	<i>USDm</i>	250
Total LOM Sustaining Costs	<i>USDm</i>	246
Total LOM Operating Costs	<i>USDm</i>	1,740
Total LOM Revenue	<i>USDm</i>	3,709
Pre-tax cash flows ⁽¹⁾ based on Reserves	<i>USDm</i>	\$1.4 bn
Pre-tax cash flows ⁽¹⁾ based on total mining inventory	<i>USDm</i>	\$1.8 bn

1. *Undiscounted*

Haile LOM Cash Flows

STRONG CASH FLOW GENERATION PROFILE

Pre-tax Cash Flow Profile



Permitting Overview



EXPANDED OPERATIONS ARE WITHIN THE EXISTING LAND PACKAGE

PERMITTING SCOPE

HAILE EXPANSION

Underground

Larger open pit

ASSOCIATED INFRASTRUCTURE

PAG expansion

Additional waste stacks

TSF expansion

HWY-601 re-alignment

Haile creek diversion

PERMITTING AGENCIES

US ARMY CORP OF ENGINEERINGS (USACE)

Jurisdictional Determination / 404 Wetland/Stream Permit

SC DEPARTMENT OF HEALTH & ENVIRONMENT CONTROL

401 Water Quality Certification / Mining Operating Permit

US ENVIRONMENTAL PROTECTION AGENCY

National Environmental Protection Act (NEPA Process)

CATAWBA INDIAN NATION

Cooperating Agency / Only Federally recognized tribe in South Carolina

US FISH & WILDLIFE SERVICE

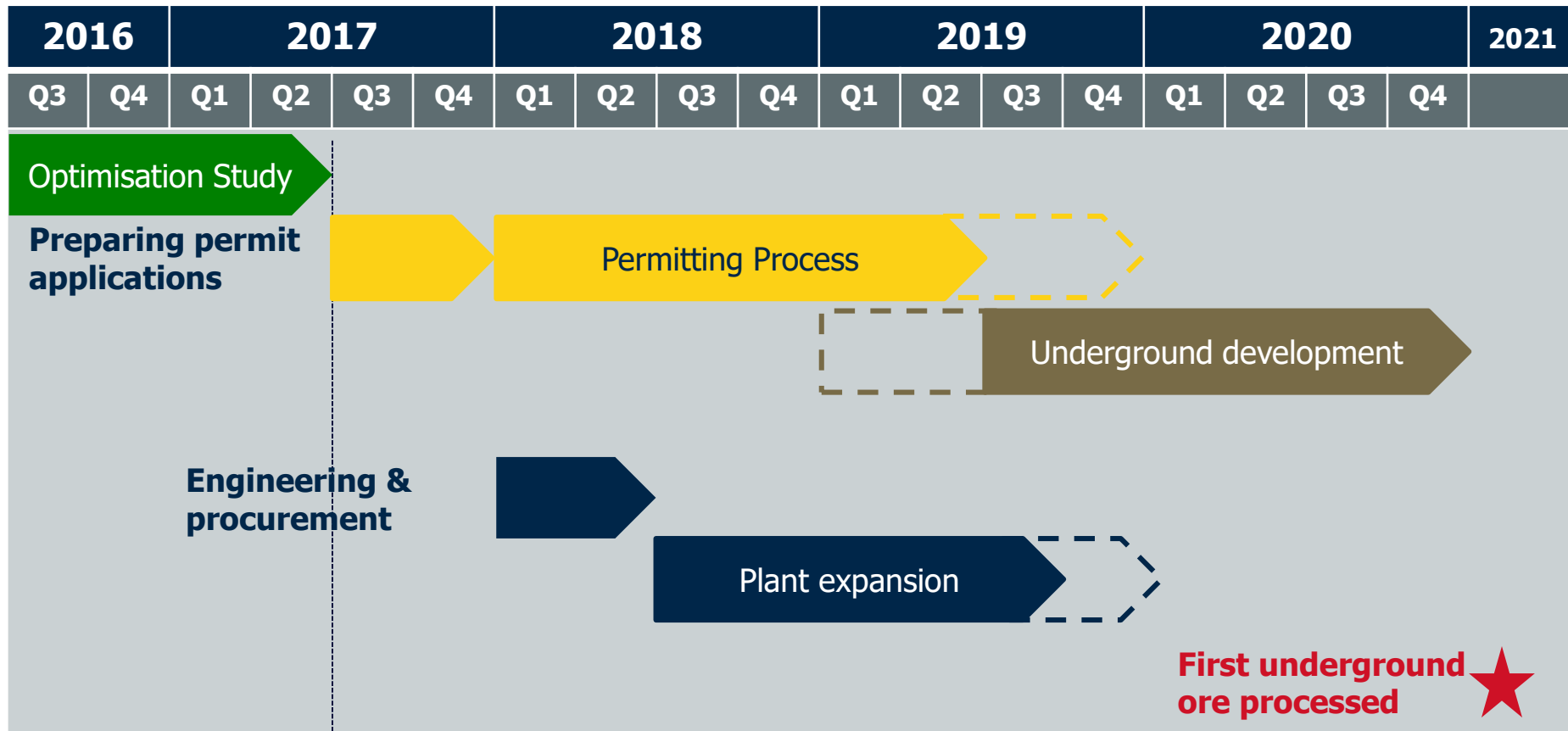
Contributing Agency

SC DEPARTMENT OF NATURAL RESOURCES

Contributing Agency

Project Timelines

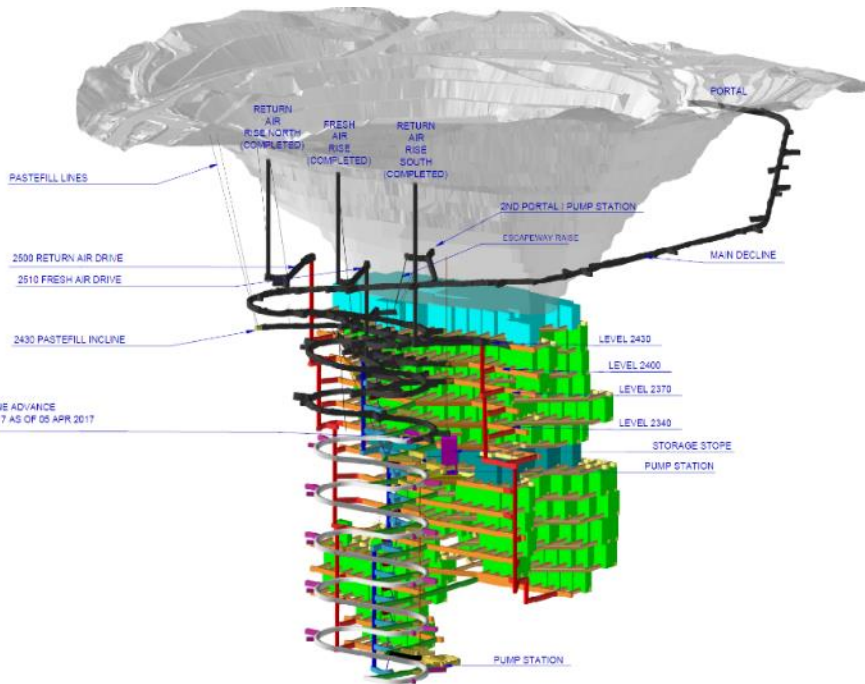
ESTIMATED TIMING FOR CONSTRUCTION



Today

Didipio Mining Transition

TRANSITION TO UNDERGROUND MINING ADVANCING WELL AT DIDIPIO



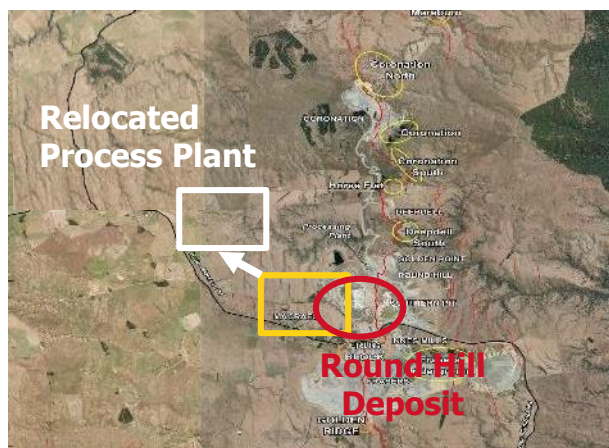
UNDERGROUND

First ore expected at end of 2017

PROJECT INFRASTRUCTURE

Ventilation, water pumping and paste plant on track

ADVANCING THE ROUND HILL PROJECT



ROUND HILL/GOLDEN POINT

~1.38 Moz
Resource⁽¹⁾⁽²⁾

STUDY ADVANCING: Additional technical & economic work underway

CONCEPT: New location + build of smaller process plant w/Tungsten circuit

MINE LIFE EXTENSION: Potential for mine life of 10-12 years

1. As at 31 Dec 2016
2. Total Resources = M&I and Inferred Resources. M&I Resources are inclusive of reserves



A pillar of our growth strategy

EXPLORATION



Exploration Pipeline

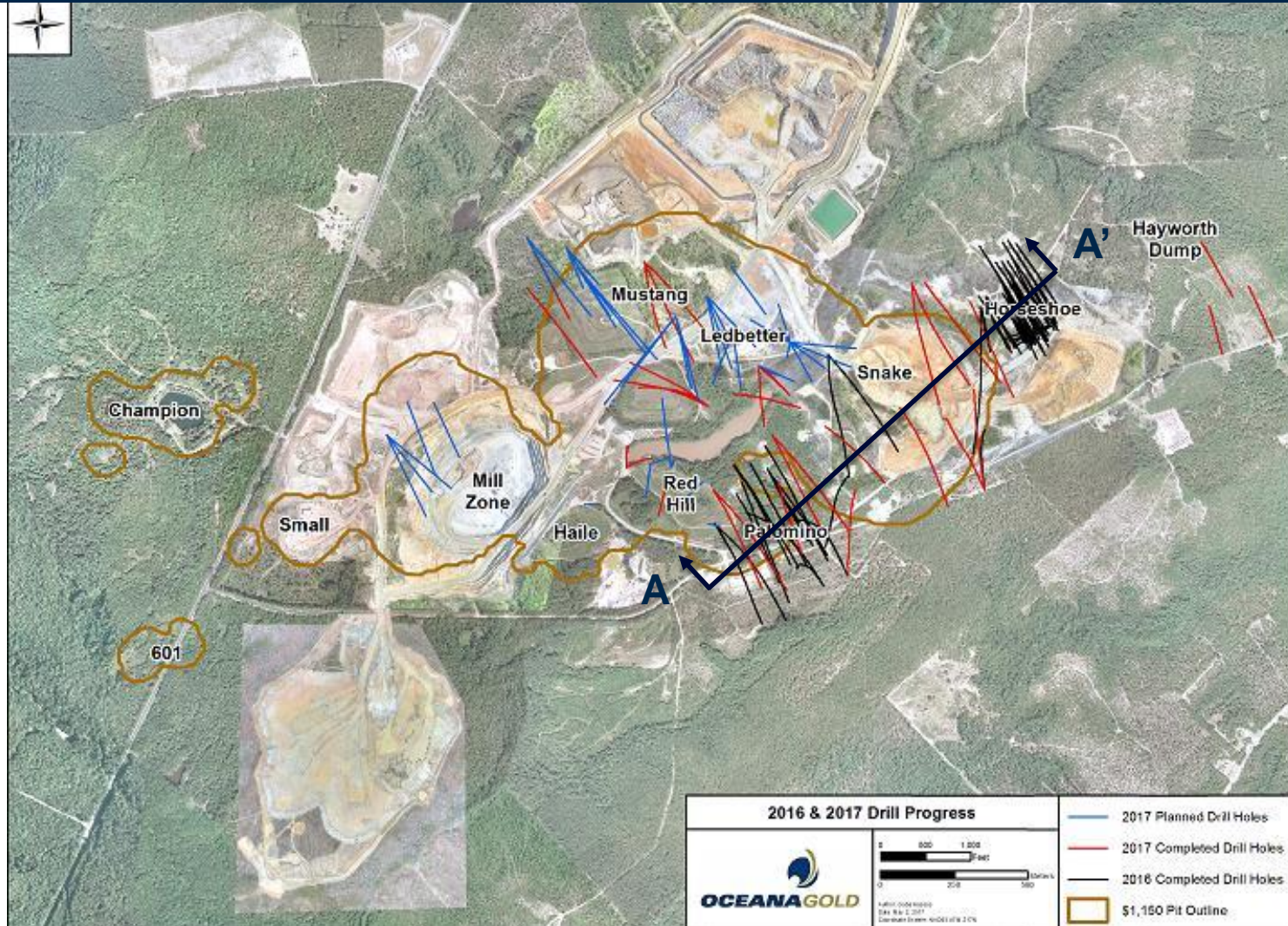
Target Generation	Initial Drilling	Advanced Drilling	Resource Definition	Feasibility Studies
Carolina Terrane	Holly	Palomino	Haile Extensions	Haile Optimisation
Coromandel Volcanics	Locust	Mustang	Horseshoe	Round Hill Project
HMSZ	Snakeshoe	Ledbetter	Waihi Extensions	
Cagayan Valley (FTAA)	Waihi West	Red Hill	Coronation North Extensions	
La Curva JV	Rex	Mill Zone	FRUG Extensions	
	Innes Mills	Martha Project		
	Lots Wife	Gladstone		
	Didipio Deepes	Favona		
	D’Fox	Hauraki (WKP)		
	Napartan	Golden Point East		
	Chinichinga	Frasers West		
	La Castora Trend			

Legend

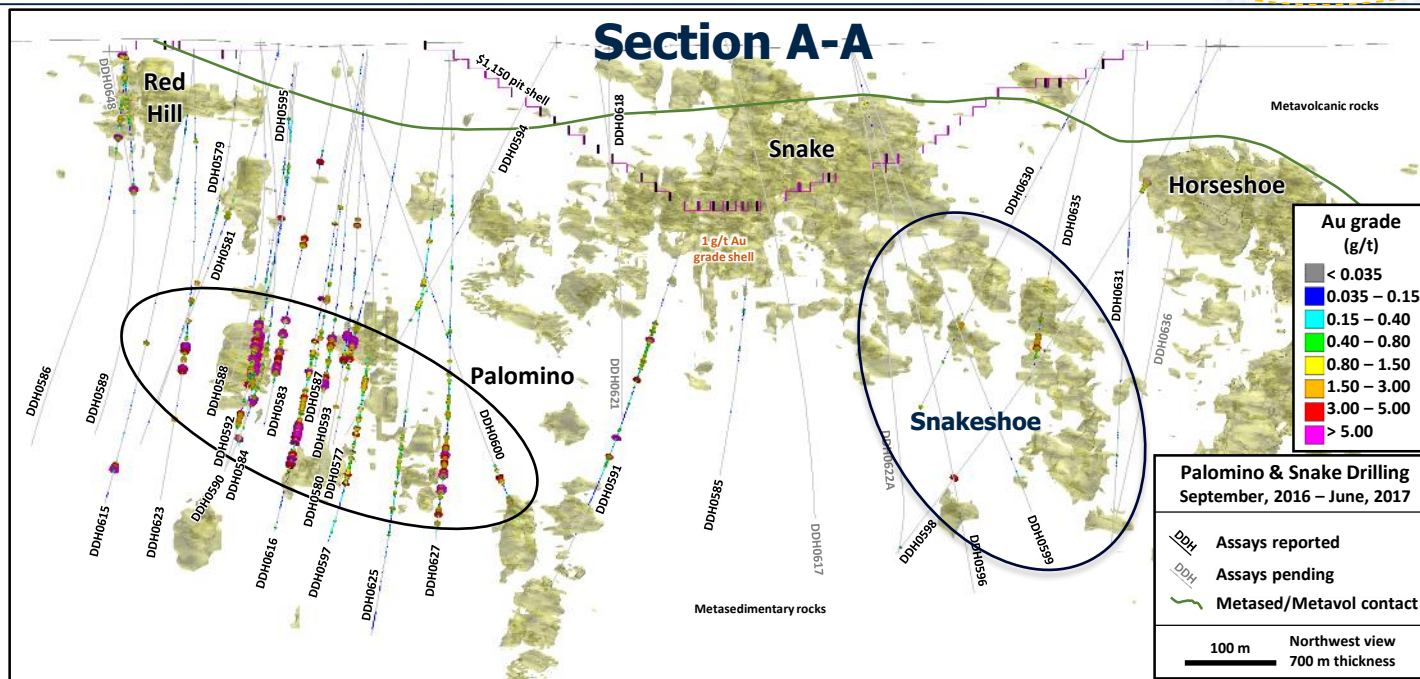
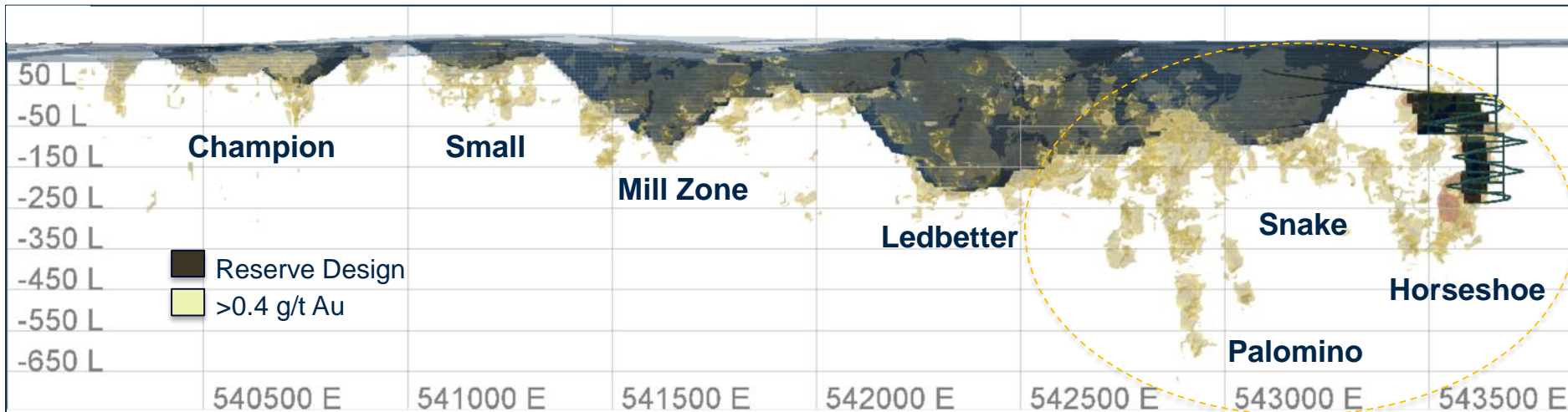
USA
New Zealand Nth
New Zealand Sth
Philippines
Argentina

Haile Drilling

\$8M+ BUDGET – GROWING THE RESOURCE BASE



Haile 2017 Exploration



Waihi - A Top Tier Asset

EXPLORATION CONTINUES TO UNLOCK VALUE

December 31, 2014

Total Resource⁽¹⁾

360,000

ounces

December 31, 2015

Total Resource⁽¹⁾

430,000

ounces

December 31, 2016

Total Resource⁽¹⁾

570,000

ounces

~300 koz mined during 2015 and 2016

1. Total Resources = M&I and Inferred Resources. M&I Resources are inclusive of reserves.

SIGNIFICANT GROWTH PIPELINE & DRILL PROGRAM

Martha Project

DRILL DRIVE 1

Construction status⁽¹⁾: **75% complete**

Completion: **Q3 2017**

Diamond drilling planned: **12,200m**

DRILL DRIVE 2

Construction status⁽¹⁾: **40% complete**

Completion: **Q4 2017**

Underground Drilling

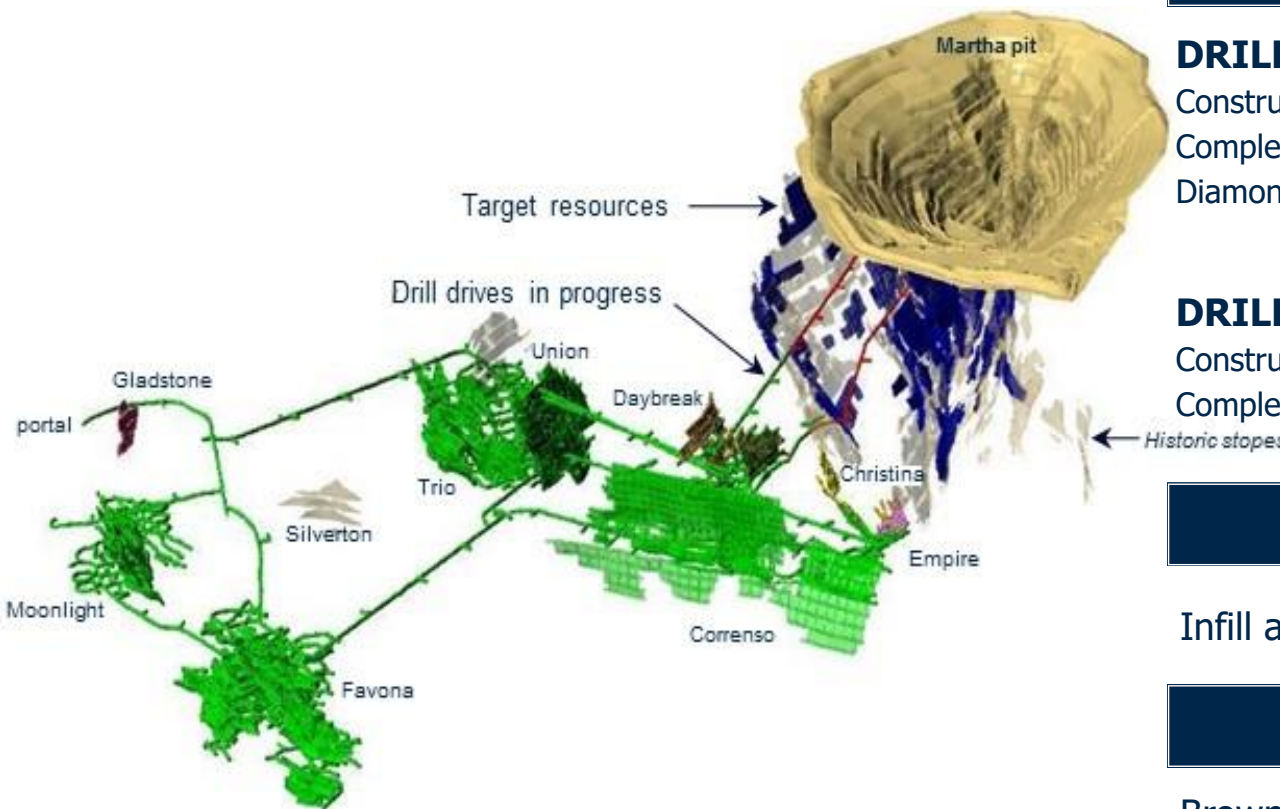
Infill and extensional: **18,000m+**

Other Opportunities

Brownfields drilling: **17,000m+**

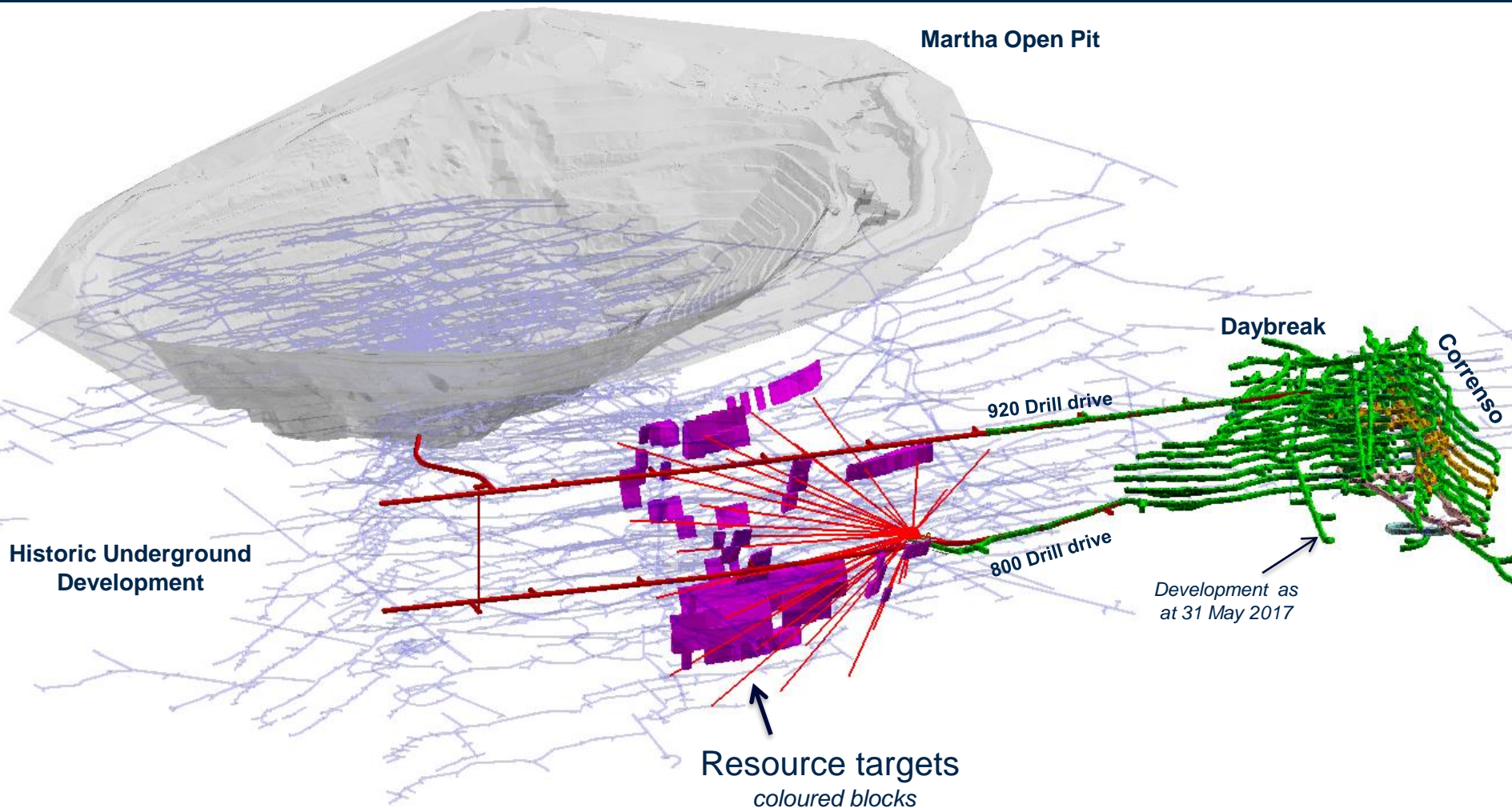
Greenfields drilling: **6,000m+**

1. As at 31 May 2017



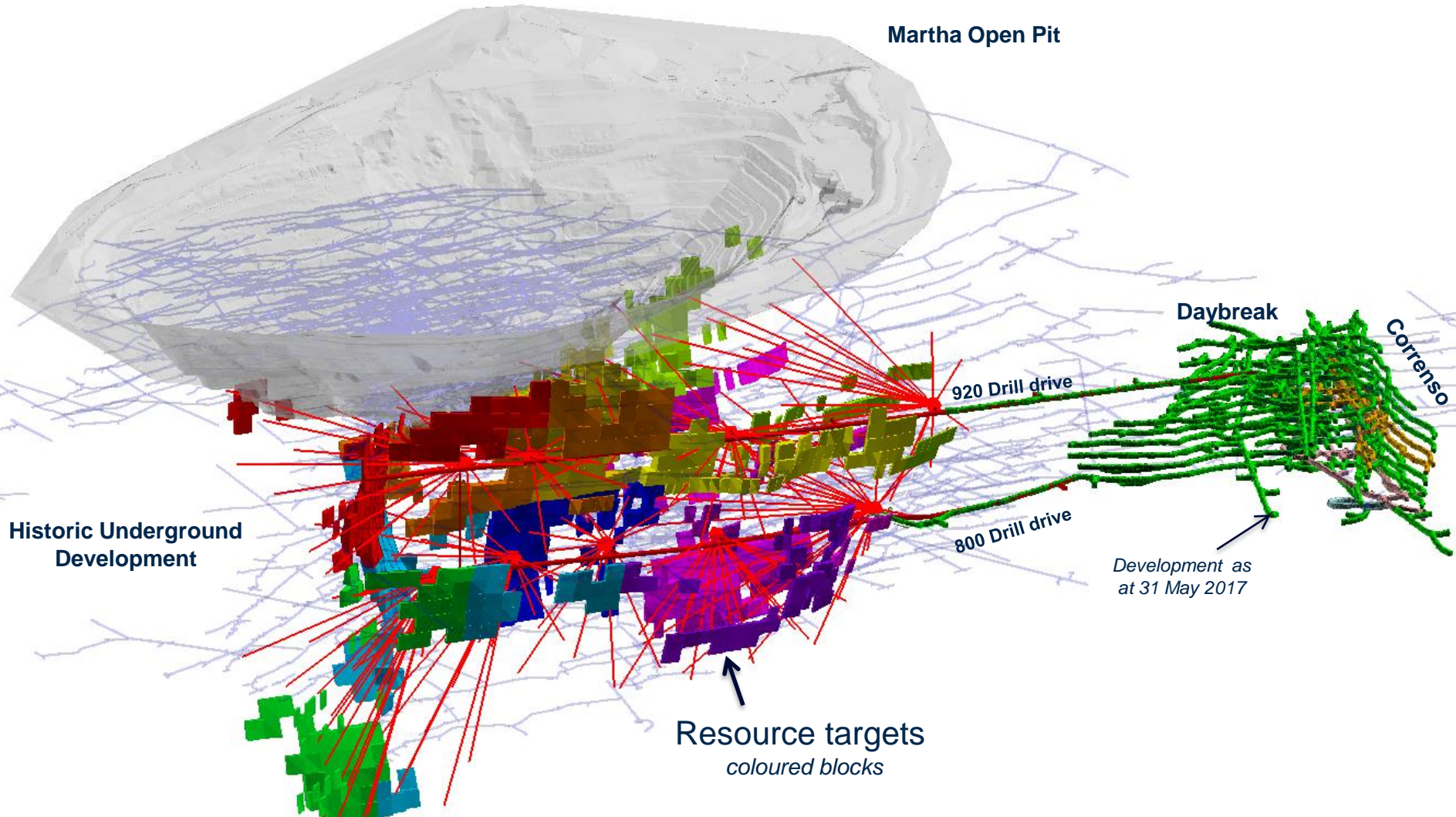
Waihi - Martha Project

800m RL DRILL PROGRAM – 12,200m



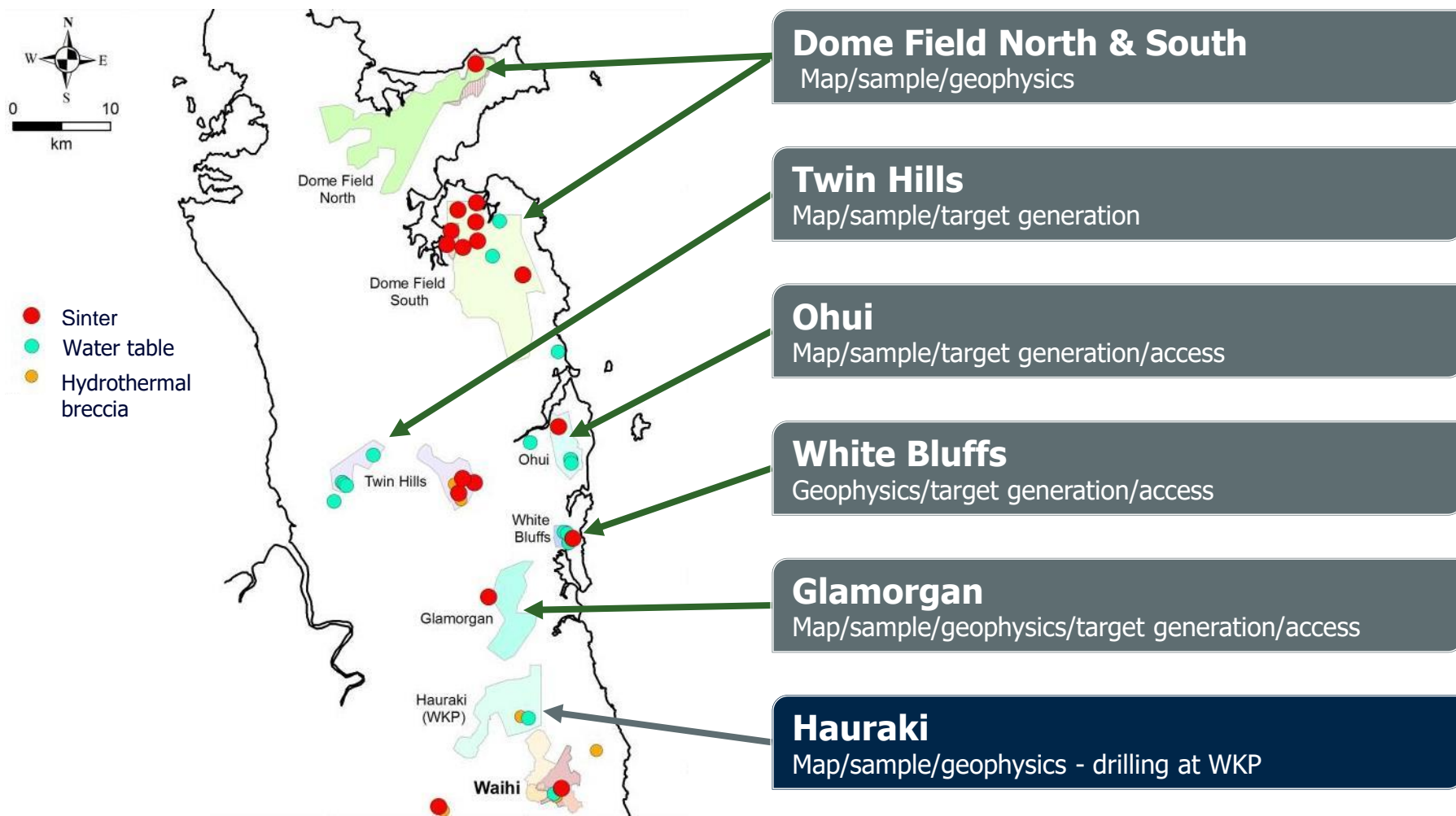
Waihi - Martha Project

EXTENSIVE DRILL PROGRAM PLANNED

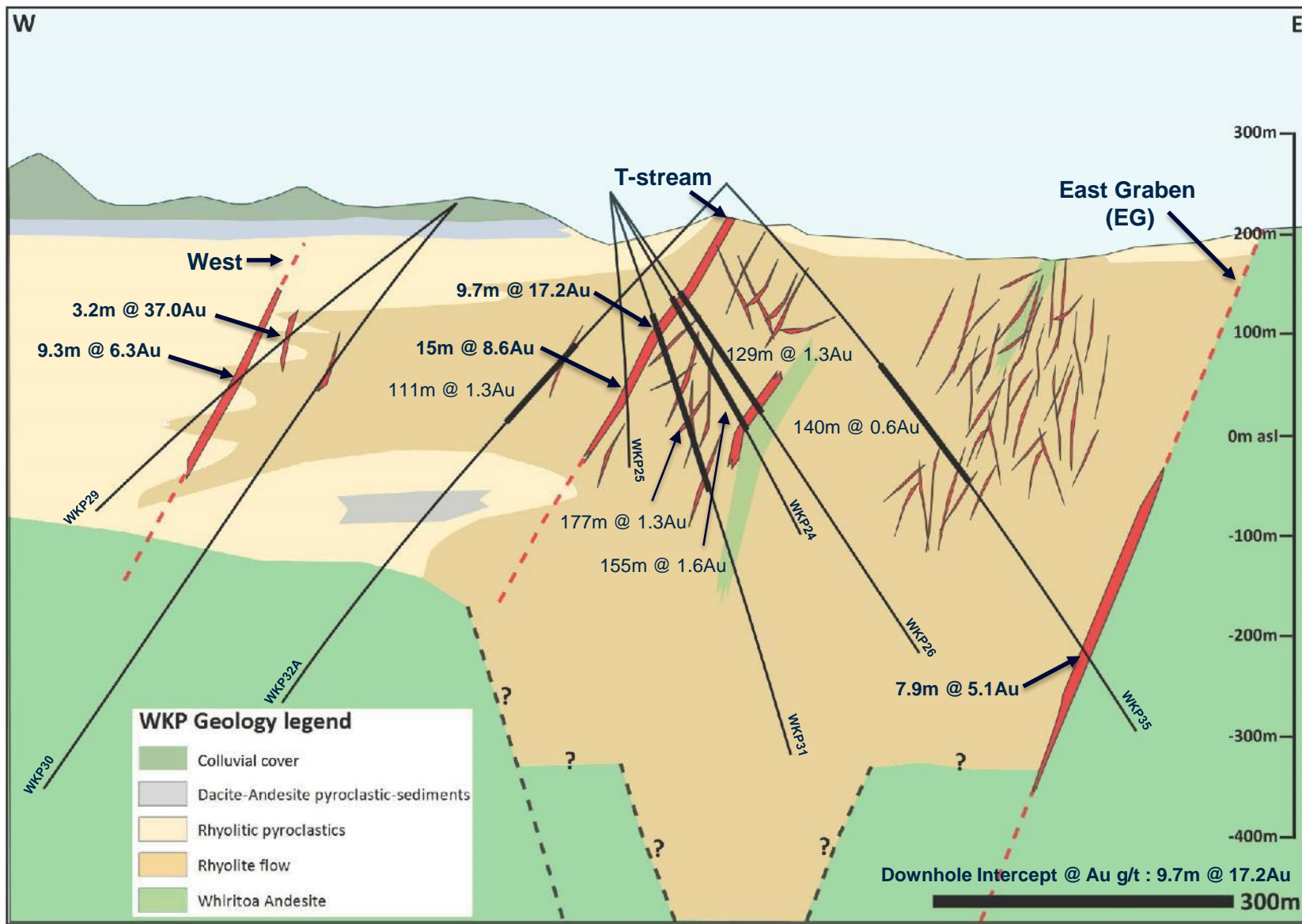


Regional Exploration Projects

COROMANDEL GOLD DISTRICT PRODUCTION >12 MOZ AU, 52 MOZ AG

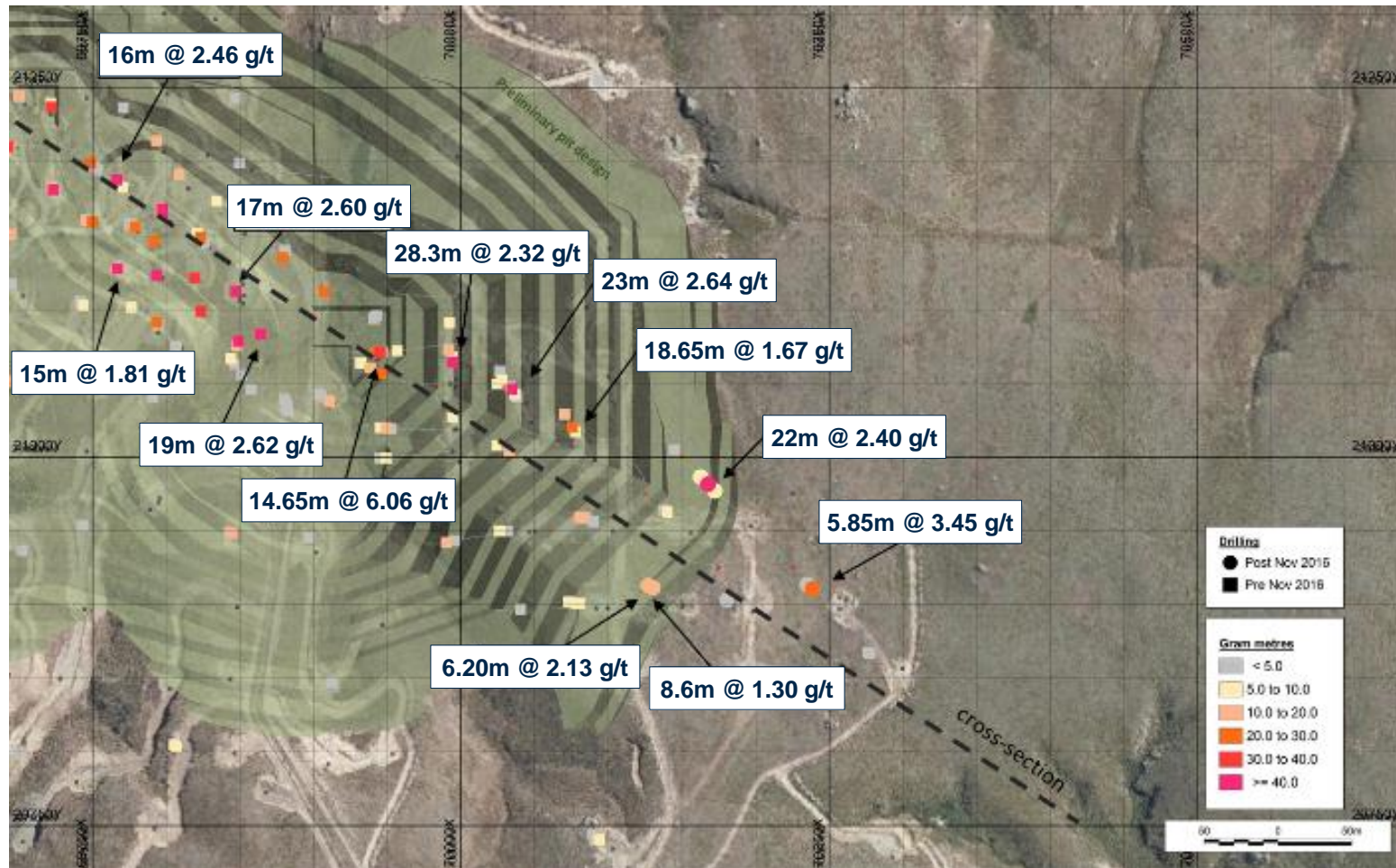
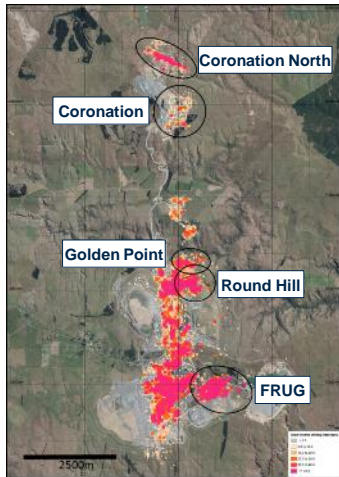


Hauraki Project - WKP



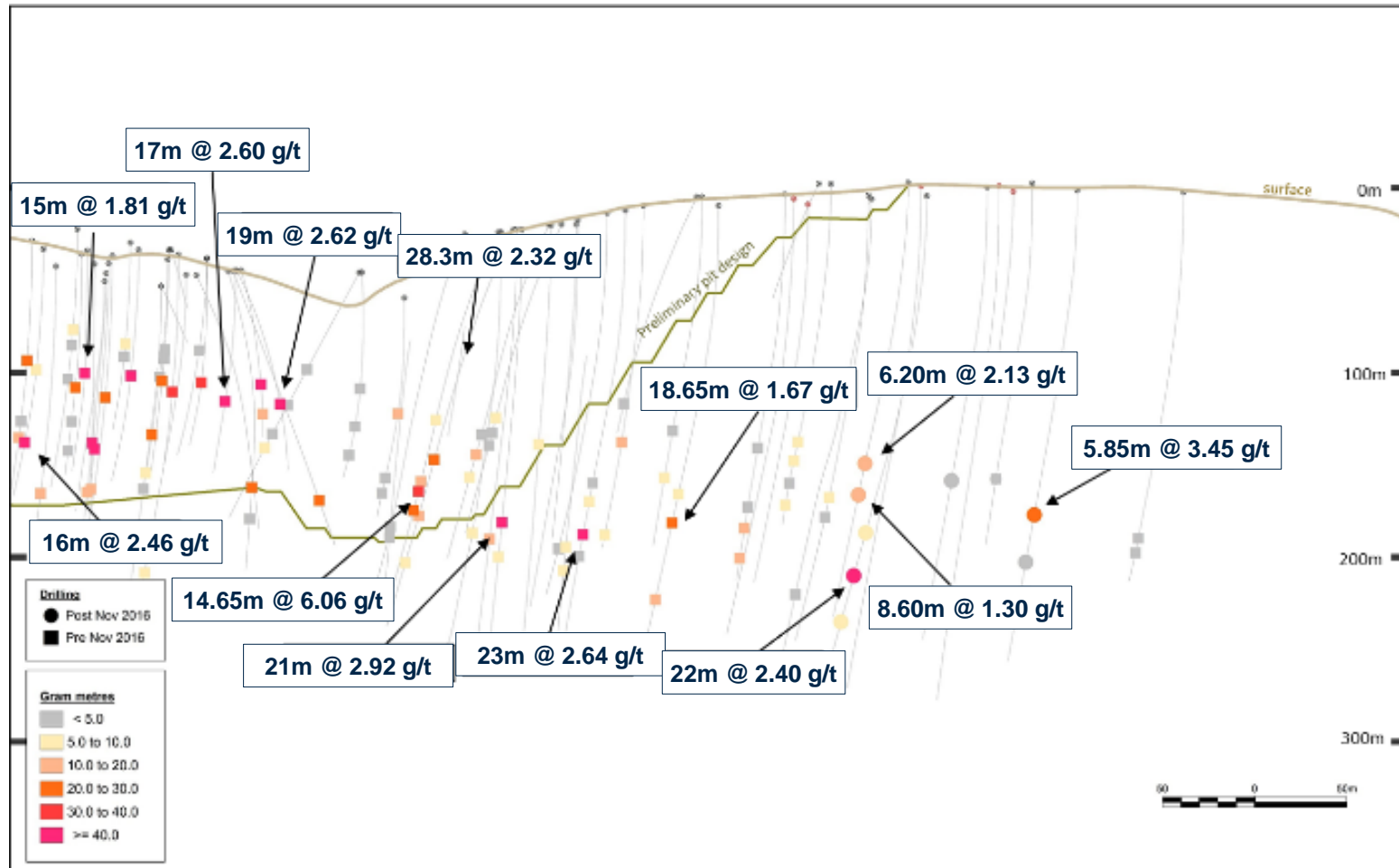
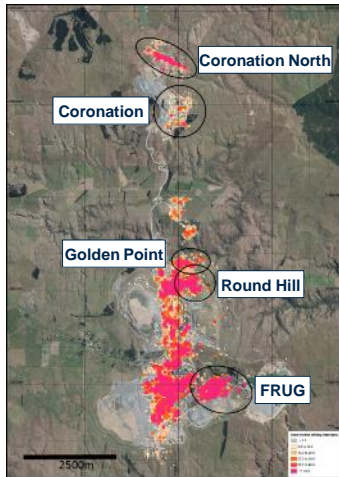
Macraes – Coronation North

Continue to Grow the Resource Base



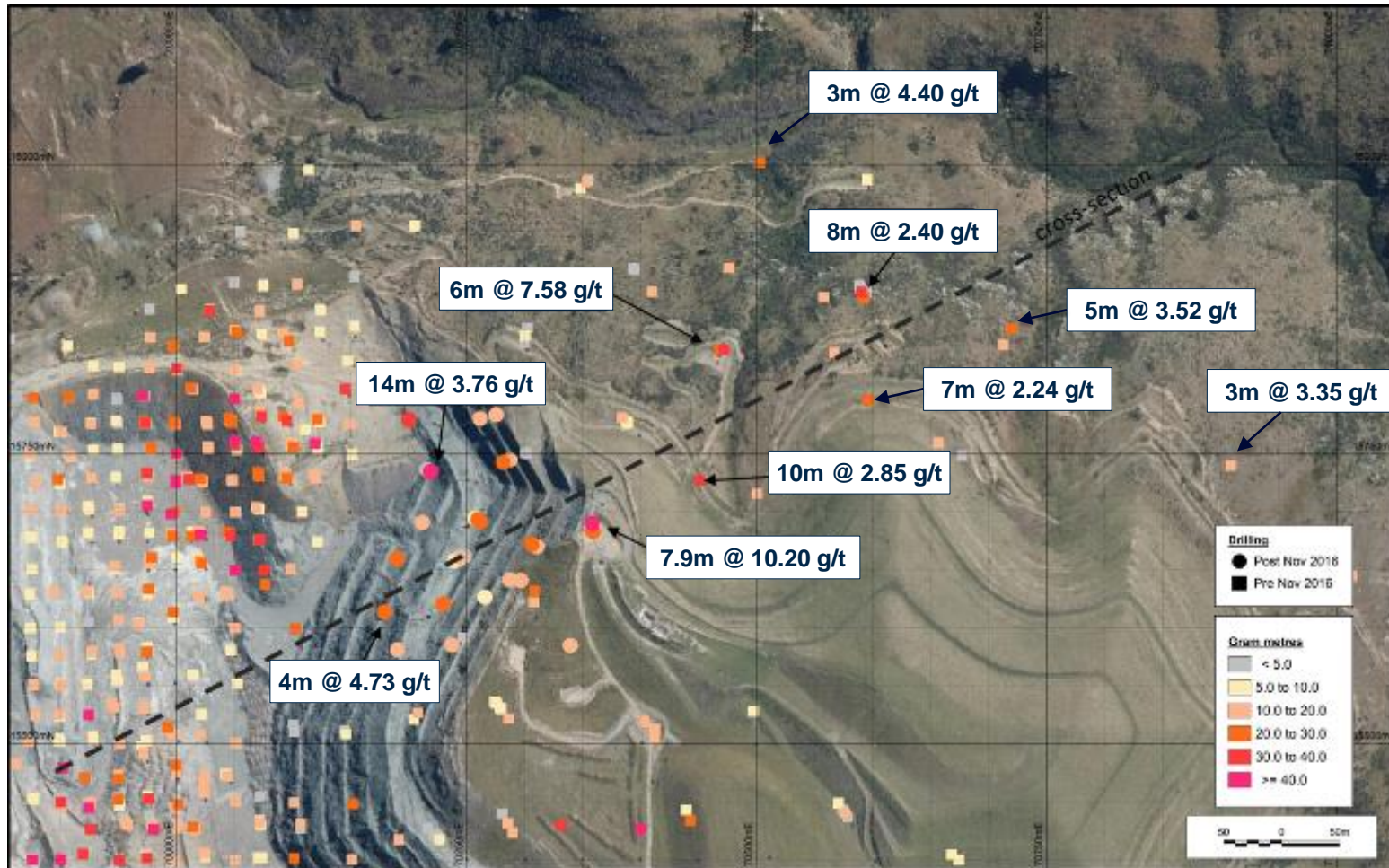
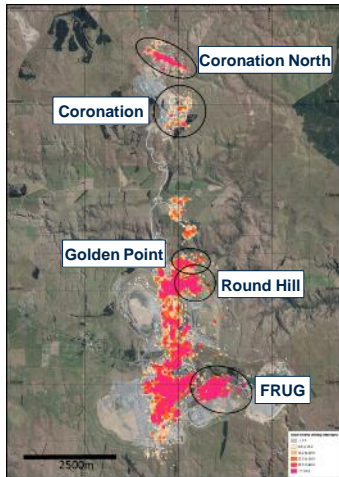
Macraes – Coronation North

Continue to Grow the Resource Base



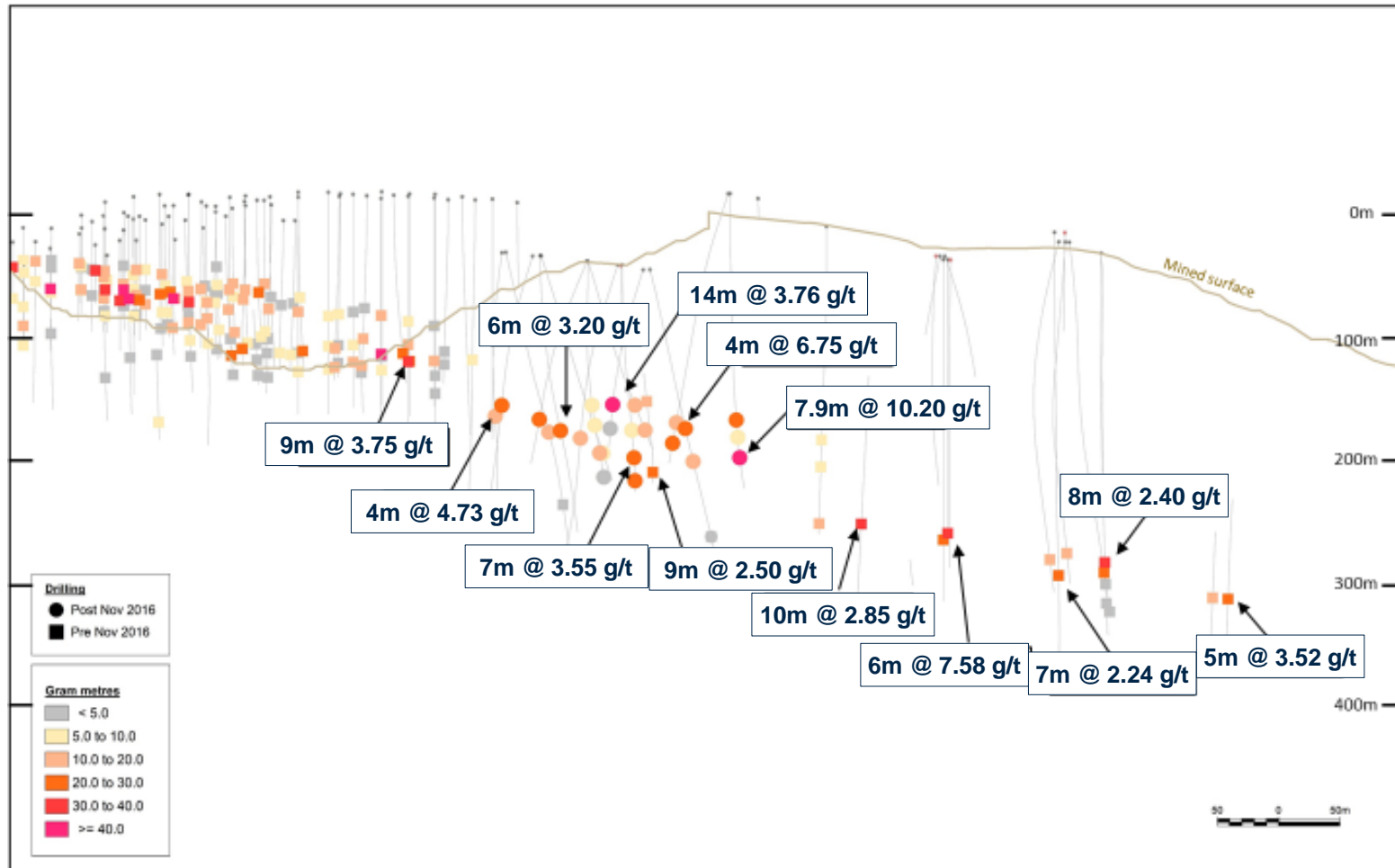
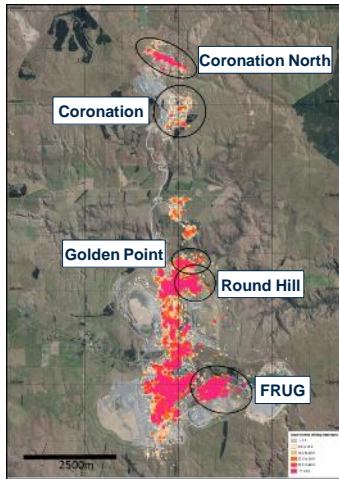
Macraes – Golden Point

Opportunity to add ounces to Round Hill Project

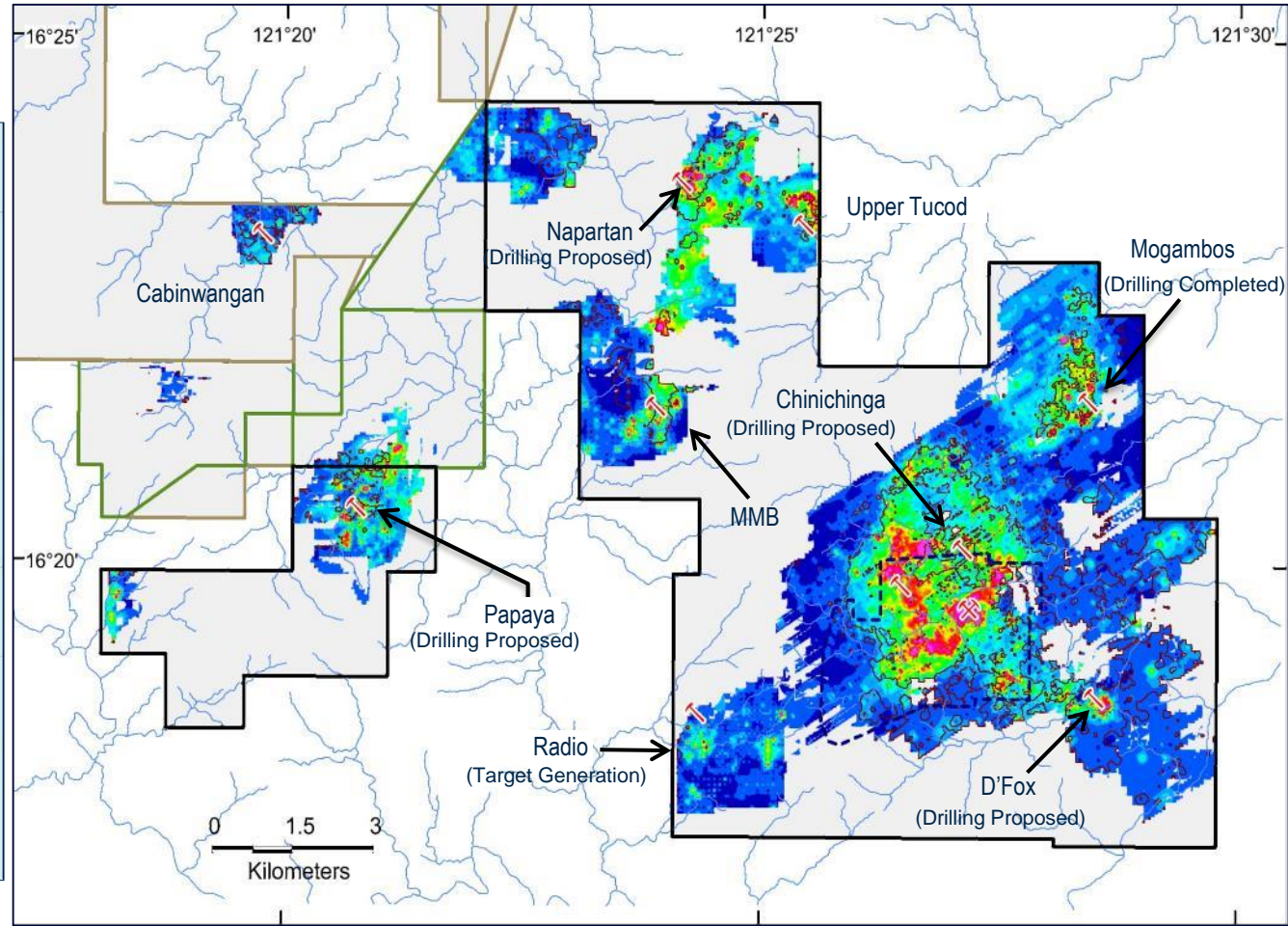
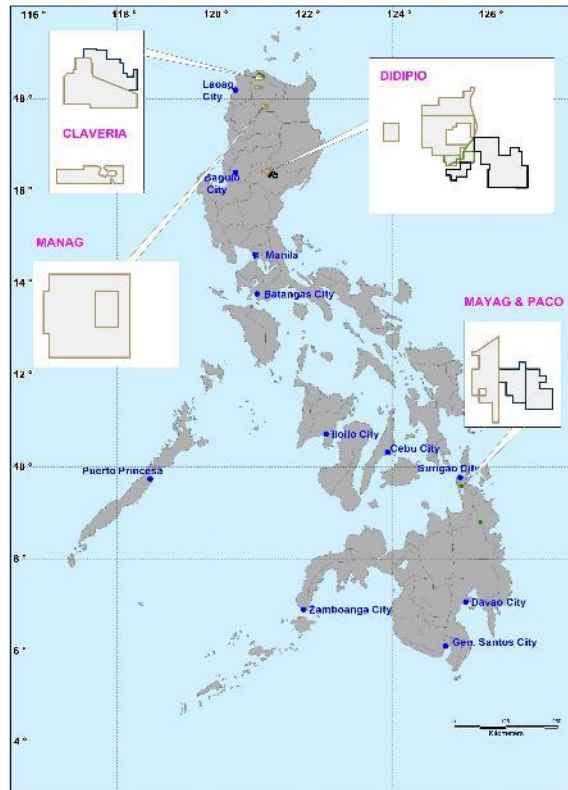


Macraes – Golden Point

Opportunity to Add Ounces to Round Hill Project



Philippine Tenements



-  Didipio FTAA-001
-  Approved Exploration Permits
-  Other OGC Tenements
-  Mining Permit Area 975ha

 +200 ppm Cu



Soil Grid (ppb Au)

INFILL AND EXTENSIONAL DRILLING CONTINUES

DESIGNED DRILLHOLES

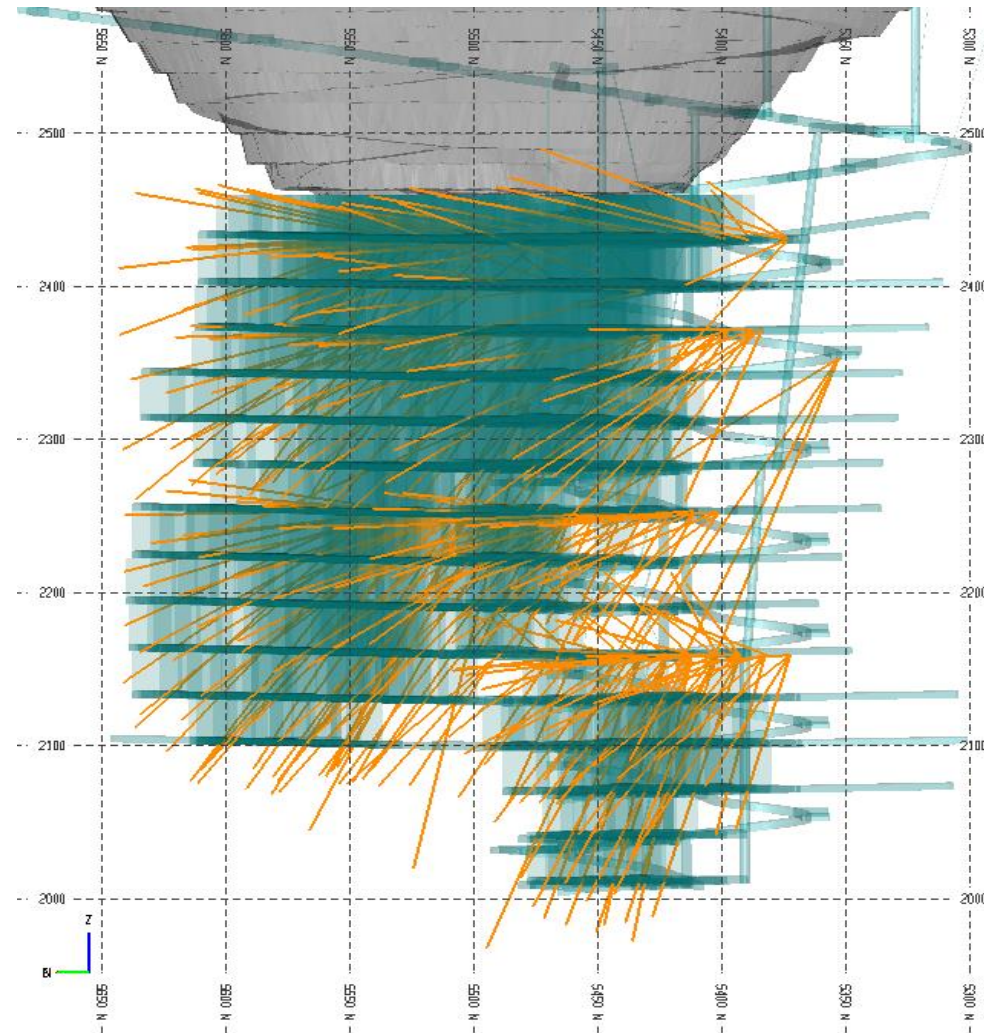
Infill drilling across 500m vertical
Five levels and two panels

TOTAL METERAGE

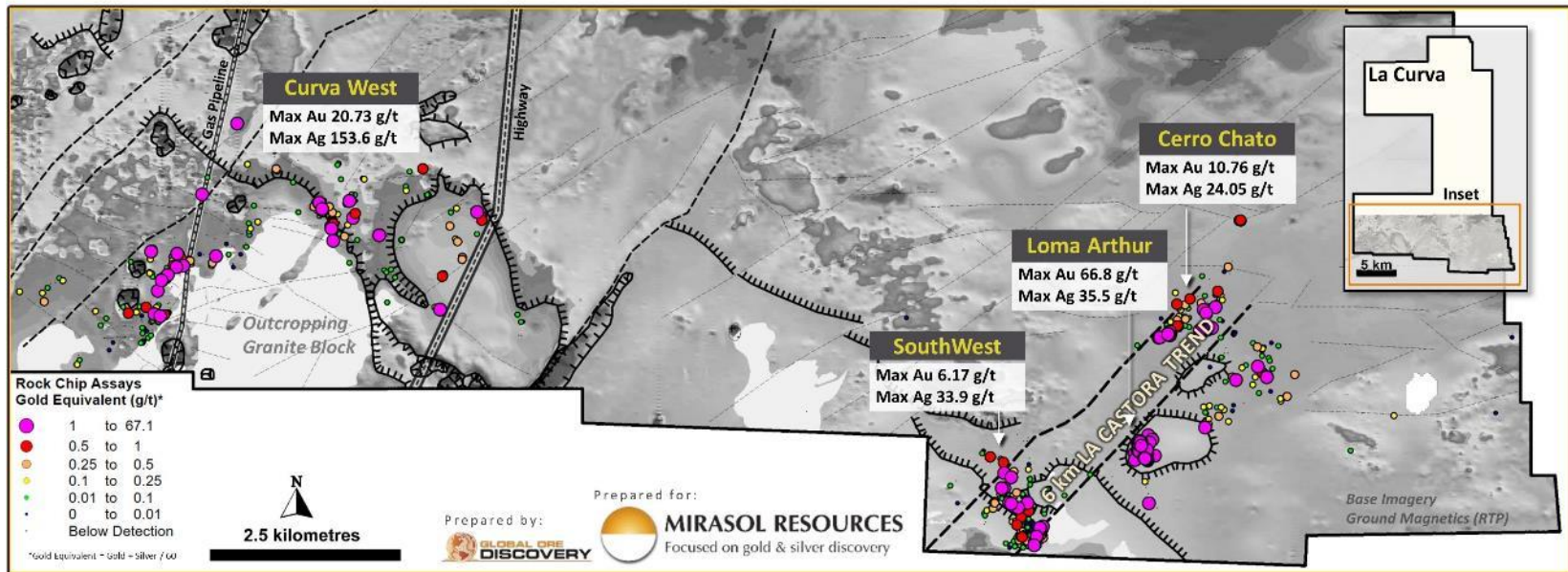
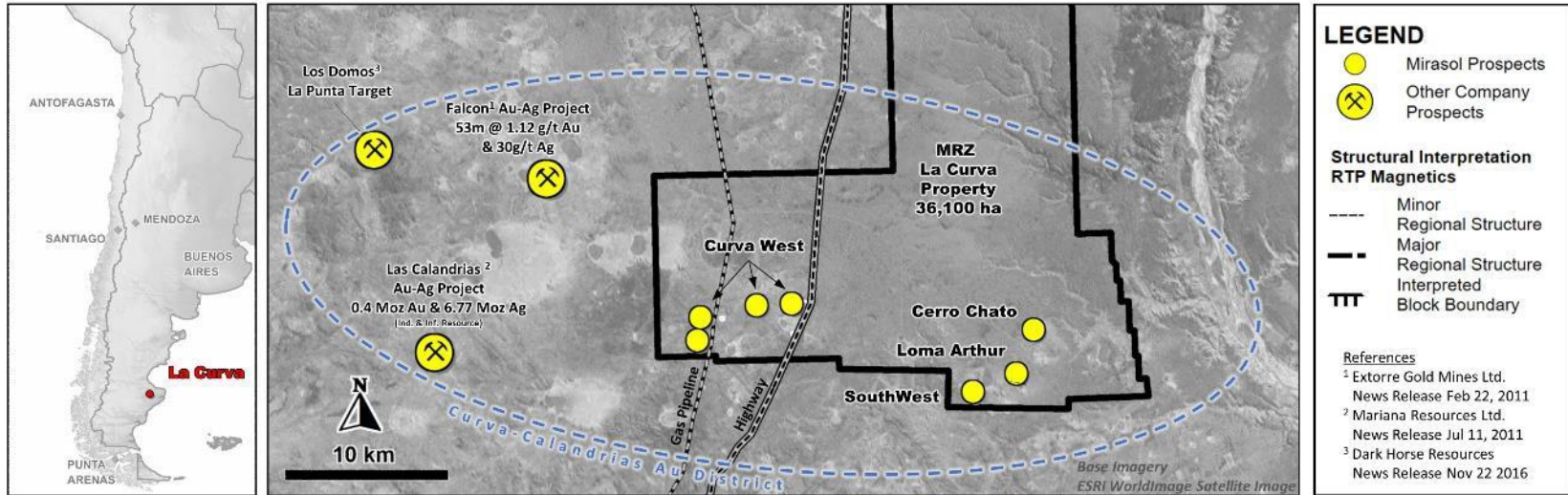
~300 drill holes for >51km of drilling

UPSIDE

Testing depth extensions
Near mine targets



Argentina – New Opportunities





High quality assets underpin value proposition

OPERATIONS



INCREASING FOCUS & ENGAGEMENT ON HEALTH AND SAFETY EXCELLENCE

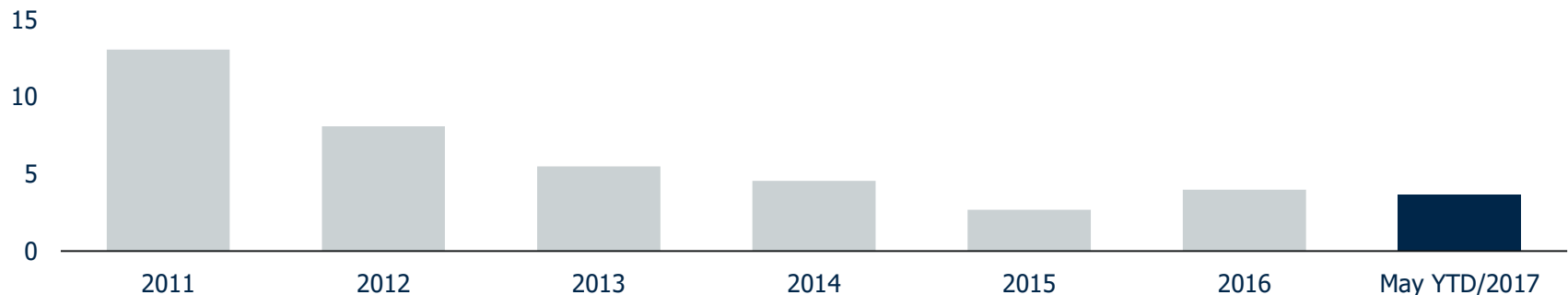
ENGAGEMENT: Senior leaders increasing focus on one-on-one safety engagements, task observations and workplace inspections

BEHAVIOURS: rolling out workforce engagement programs to focus on improved safety behaviours

ENHANCED INVESTIGATIONS: improving incident investigations and associated corrective / preventative actions

INTEGRATION: complete integration and roll-out of HSE standards

Total Recordable Injury Frequency Rate



(1) Number of recordable injuries per million man hours worked between CY2011 to CY2015.

Didipio Operations Overview



DIDIPIO CONTINUES TO PRODUCE SOLID RESULTS

	REVISED 2017 GUIDANCE	Q1 2017
Gold (oz)	150,000 – 160,000 <i>(was 110,000 – 130,000)</i>	62,748
Copper (t)	18,000 – 19,000 <i>(was 15,000 – 17,000)</i>	5,955
AISC <i>(per oz sold)</i>	\$70 – \$120⁽¹⁾ <i>(was \$130 – \$180)</i>	\$(105)

CURRENT MINE LIFE: **2030+**

2017 AISC MARGIN⁽¹⁾: **~\$170m**

2017 GROWTH CAPITAL: **~\$60m – 65m**

H1 production > H2 production

OPEN PIT

Near completion

STOCKPILES

>24 million tonnes @ 0.54 g/t Au, 0.37% Cu expected after completion of open pit

1. Based on a \$1,200/oz gold price, based on the midpoint of production and AISC guidance

Waihi Operations Overview



SOLID CASH FLOWS WITH STRONG GROWTH PIPELINE

	2017 GUIDANCE	Q1 2017
Gold (oz)	110,000 – 120,000	25,860
AISC (per oz sold)	\$740 – \$790	\$841

CURRENT MINE LIFE: 2019+

2017 AISC MARGIN⁽¹⁾: ~\$50m

2017 GROWTH CAPITAL: ~\$5m – 8m

H2 production > H1 production

Paid back initial investment in 20 months

Developing the high-grade Christina Vein

1. Based on a \$1,200/oz gold price, mid-point of production & cost guidance

Macraes Operations Overview



STEADY CASH FLOW GENERATION WITH GOOD EXPLORATION POTENTIAL

	2017 GUIDANCE	Q1 2017
Gold (oz)	180,000 – 190,000	38,550
AISC (per oz sold)	\$950 – \$1,000	\$1,182

CURRENT MINE LIFE: 2020+

2017 AISC MARGIN⁽¹⁾: ~\$40m

2017 GROWTH CAPITAL: nil

H2 production > H1 production

Mining of Coronation North commenced, ore expected early in H2

1. Based on a \$1,200/oz gold price, mid-point of production & cost guidance



Our journey to being the gold mining company of choice

CONCLUSION



CONTINUED FOCUS ON CREATING VALUE, DELIVERING ON COMMITMENTS & STAKEHOLDER ENGAGEMENT

REVISED 2017 GUIDANCE

Gold Production
550,000 – 600,000
ounces

Copper Production
18,000 – 19,000
tonnes

All-In Sustaining Costs
US\$600 – US\$650
per ounce

OPERATIONS

Further improve on safety

Continue to deliver meaningful benefits to our host communities

Deliver on guidance and cash flows

DEVELOPMENT

Commercial production at Haile

Continue to advance Didipio U/G construction

GROWTH

Increase resource base through exploration

Advance technical and optimization studies

STAKEHOLDERS

Continued strong stakeholder engagement

Increase global ESG engagement



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