



OCEANAGOLD

Haile Site Tour

August 29, 2018

David Thomas (Country Director)
Terry Strong (General Manager)

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



Cautionary and 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” Gochnour, 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”).

The resource estimates for the El Dorado property were prepared by Mr. Steven Ristorcelli, C.P.G., of Mine Development Associates, Reno, Nevada (who is an independent Qualified Person as defined in NI 43-101) and conforms to current CIM Standards on Mineral Resources and Reserves.

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. For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating to the El Dorado property, please refer to the reports publicly available on SEDAR (www.sedar.com) prepared for Pacific Rim Mining Corp.

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

TODAY'S AGENDA

- 7:15am **DEPART HOTEL**
- 8:30am **ARRIVE AT HGM DEPOT**
- 8:45am **INTRODUCTIONS & PRESENTATION**
- 11:00am **LUNCH**
- 11:45pm **SAFETY INDUCTIONS & PPE**
- 12:00pm **CORE SHED**
- 12:45pm **SITE TOUR**
- 3:00pm **WRAP-UP**
- 3:15pm **DEPART HGM DEPOT**



HAILE TEAM

MARK CADZOW
EVP & CDO

DAVID BICKERTON
GM Project Execution

RICK CABLES
Project Manager

**PROJECT EXECUTION
TEAM**

MICHAEL HOLMES
EVP & COO

DAVID THOMAS
VP & Country Director

TERRY STRONG
General Manager

- **JUSTIN JOHNS:** Process Manager
- **ALEX ZUHOSKI:** Mine Manager
- **BRUCE VAN BRUNT:** Tech. Serv. Manager
- **LINDSAY MAW:** Business Process Manager
- **SCOTT MCDANIEL:** HSE Manager
- **GLENDA PARKMAN:** HR Manager
- **DON RUCKER:** Commercial Manager
- **LILY HE:** Finance Manager

CRAIG FEEBREY
EVP & HEAD OF
EXPLORATION

JOHN JORY
Director of Exploration

EXPLORATION TEAM

HEALTH, SAFETY AND SECURITY



VISITOR INDUCTION

ALL VISITORS MUST

- Remain under HGM escort
- Be aware of slip, trip or fall hazards:
 - Walking surfaces
 - Changing ground conditions
- Obey all signage and rules
- Wear all appropriate PPE, as provided
- Seat belts must be worn at all times on site
- Photographs can be taken with permission of host



STOP AND THINK

STOP AND THINK

A Personal Preliminary Risk Assessment must be performed:

- At the start of each shift or new task
- When the task changes from plan
- If there is no SOP or procedure in place
- Where there is a significant change in the environment
- At the introduction of new people to the task

EMERGENCY RESPONSE

- In case of emergency, remain with your escort and follow all directions given
- Notify security of incidents or injuries immediately
- Contact information:
 - From external cell: **803-475-1276**
 - From an internal handset: **ext. 1276**
 - From a HGM Radio: **Radio channel 1**
- Security will contact 911



FOCUSED ON SAFETY

GOLD STANDARD

- Visible leadership and behavioural based Safety Programs
- Improvement of Principle Hazard Management Plans
- Awarded SC Chamber of Commerce 2017 Safety Award
- ERT capabilities continue to improve with strong collaboration with local emergency response agencies
- Establishing EMP capabilities – all staff trained



OVERVIEW OF OPERATIONS



HAILE MILESTONES

28TH DECEMBER 2016 – FIRST ORE THROUGH THE MILL

19TH January 2017 – PRODUCED FIRST DORÉ

1ST OCTOBER 2017 – COMMERCIAL PRODUCTION

2017 PRODCUTION – 118,466 OUNCES
2017 AISC – \$509 PER OUNCE SOLD

2018 – COMMENCED EXPANSION OF HAILE

HAILE OPERATIONS OVERVIEW

2018 GUIDANCE

GOLD PRODUCTION	140,000 – 155,000	ounces
AISC	\$725 – \$755	per ounce sold

	Q2 2018	H1 2018	
TRIFR	–	11.6	per million work hours
GOLD PRODUCTION	38,644	75,693	oz
GOLD SALES	42,889	75,534	oz
CASH COSTS	\$276	\$365	per oz sold
AISC	\$573	\$737	per oz sold
AISC MARGIN	\$727	\$578	per oz sold
MINING COSTS	\$2.44	\$2.47	per tonne mined
PROCESSING COSTS	\$13.84	\$14.58	per tonne milled
SITE G&A COSTS	\$5.57	\$5.97	per tonne milled

HIGHLIGHTS

- Strong production; in-line with expectations
- Recoveries remain robust
- Grades higher than expected
- Continued exploration success; identifying low-cost ounces
- Pebble crusher commissioned
- Upgrade of regrind circuit in progress

Notes:
Sustaining, Pre-stripping/capitalised mining and brownfields exploration is included in the Company's All-In Sustaining Cost guidance

2018 CAPITAL OVERVIEW

2018 GUIDANCE

GROWTH CAPITAL	\$40 - \$45	million
SUSTAINING CAPITAL	\$3 - \$5	million
PRESTRIP / UGMD	\$22 - \$28	million
EXPLORATION	\$5 - \$7	million

Q2 2018 CAPITAL EXPENDITURE

GROWTH CAPITAL	\$8.5	million
SUSTAINING CAPITAL	\$1.5	million
PRESTRIP / UGMD	\$6.4	million
EXPLORATION	\$1.4	million

HIGHLIGHTS

- Procured Tower Mill and Isa Mill – install late 2018 & early 2019
- Completed installation of pebble crusher and upgrade of thickener
- Process plant debottlenecking
- Exploration targeting near mine reserve growth opportunities
- Continue to explore for low-cost incremental ounces

HAILE EMPLOYMENT 2017

2018 EMPLOYMENT

Haile Gold Mine &
OGC Exploration **370**

2018 GOALS

- Committed to local employment
- Enhance training resources
- Competitive compensation and benefits
- Continue to embed the Values of OceanaGold
- Manage and enhance professional development
- Manage turnover



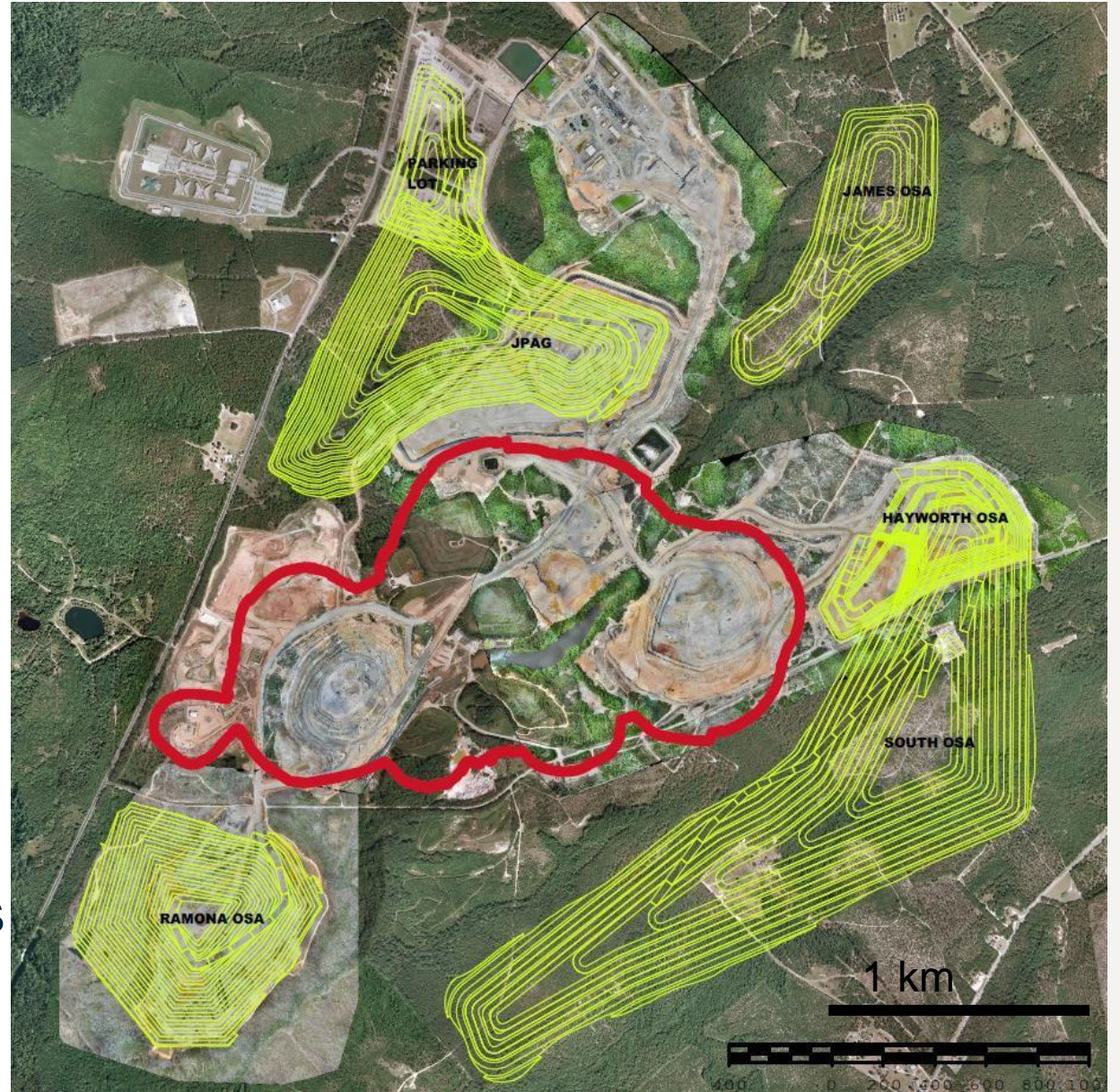
MINING OPERATIONS



HAILE MINE

MINING

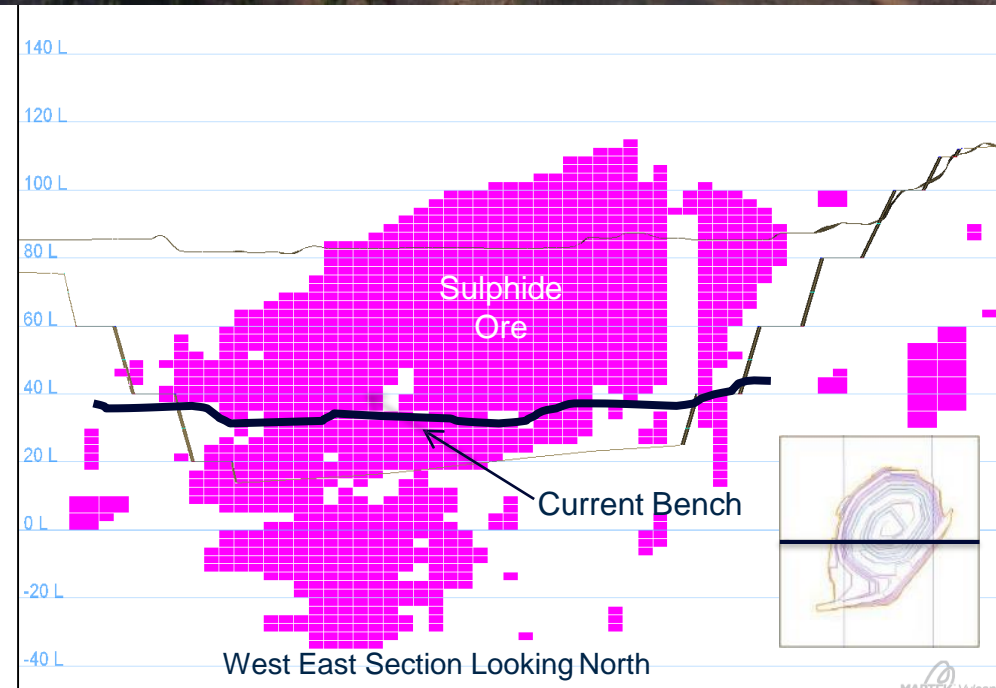
- Mill Zone advanced; higher than expected grade
- Mine critical major infrastructure projects completed
- Minestar commissioning Q2 2018 productivity improvements
- Ore identified outside current pit shells



MILL ZONE

MINING

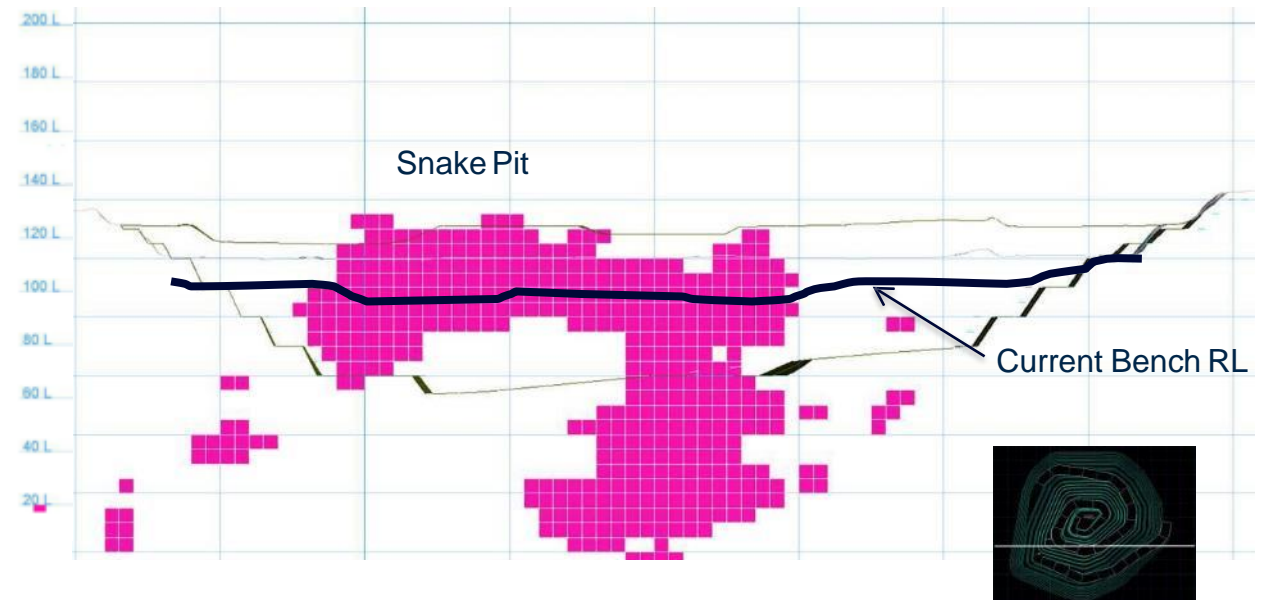
- Mining sulfide ore in Mill Zone Pit
- Mining 25RL benches in Mill Zone Pit
- Strip Ratio for remainder of Mill Zone Pit: 1 : 1.4



SNAKE PIT

MINING

- Exposing sulphide ore in Snake Pit
- Mining 100RL bench in Snake Pit
- Strip Ratio for Snake Pit: 1 : 4.8



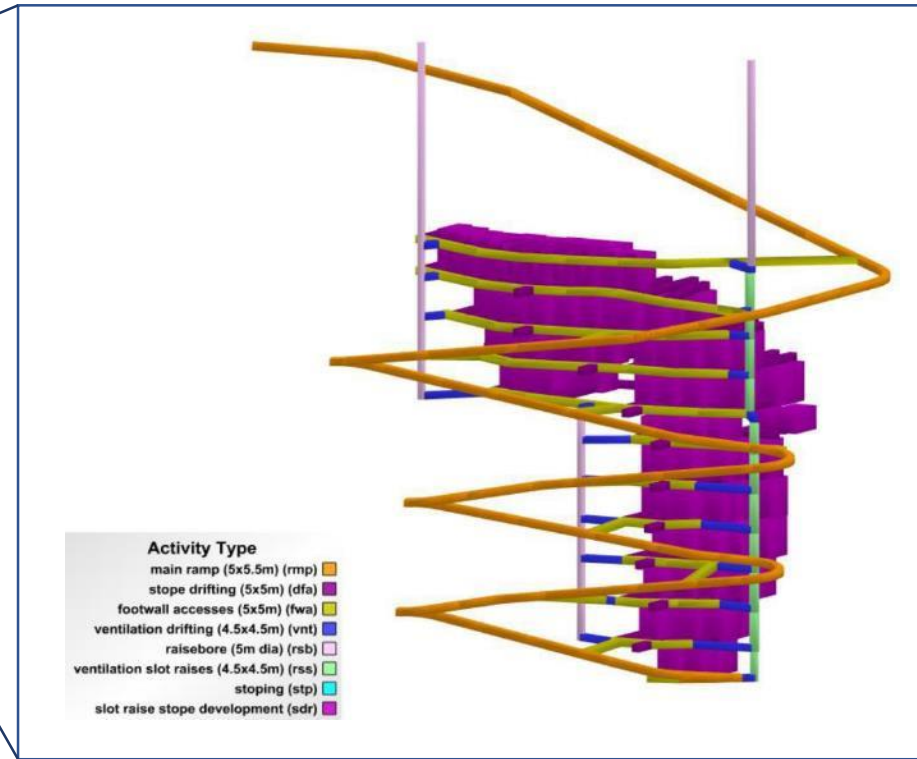
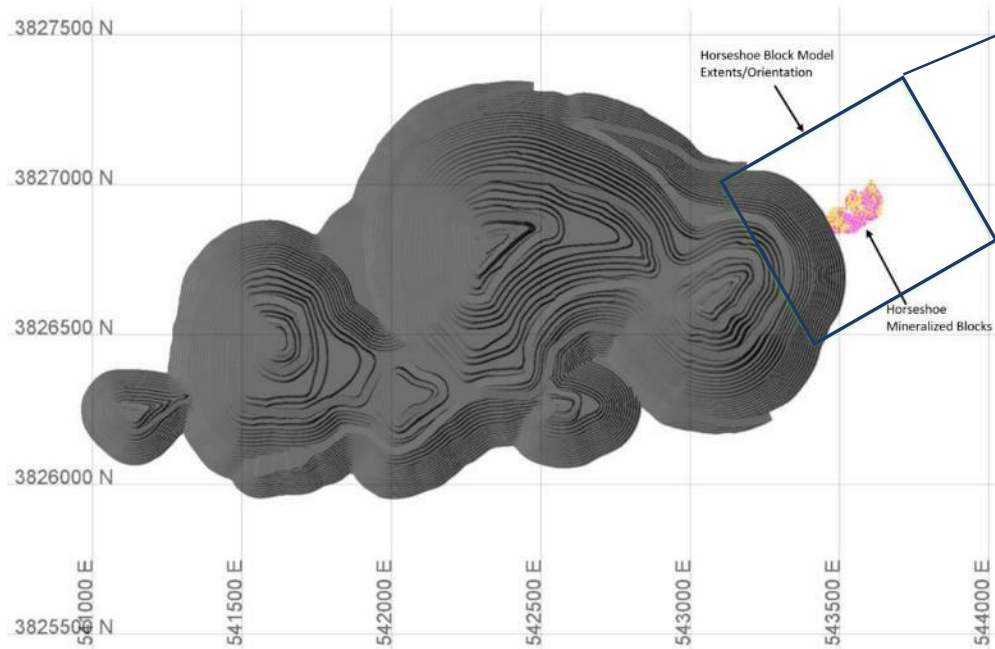
MINE SCHEDULE; END OF YEAR 5

MINING

- Ore production:
 - Snake Phase 3
 - Red Hill
 - Ledbetter Phase 1
 - Ledbetter Phase 2
- Stockpiling at Parking Lot
Low Grade facility



HORSESHOE UNDERGROUND



HORSESHOE UNDERGROUND RESERVES ⁽¹⁾

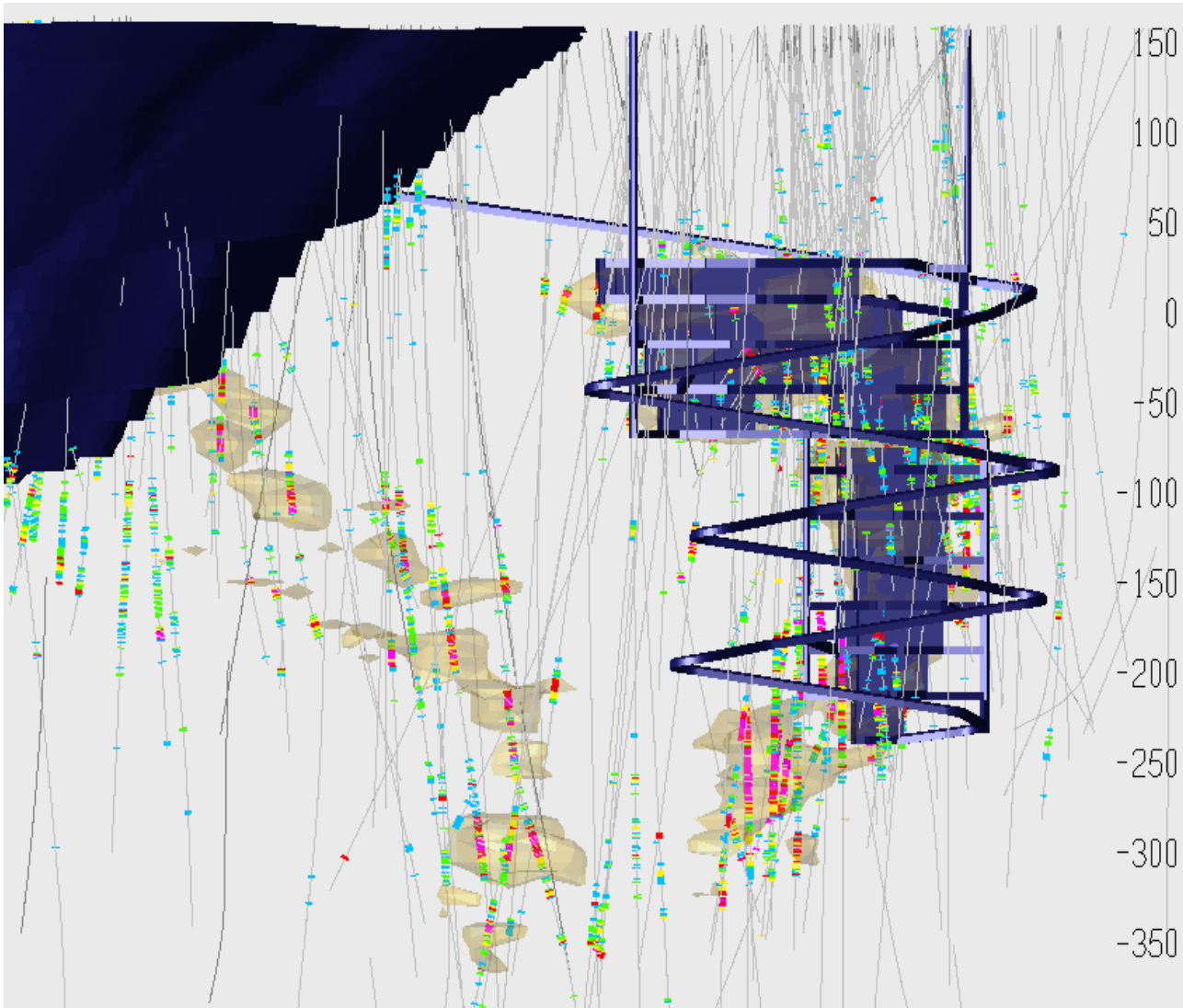
TONNAGE	3,120	Kt
GRADE	4.38	g/t
OUNCES	440	Koz

UNDERGROUND MINING

- Commence U/G development on receipt of permit approval
- 2020-2026 est. annual U/G production 80,000 – 100,000 oz

1. Refer to Haile 43-101 Technical Report located at www.oceanagold.com

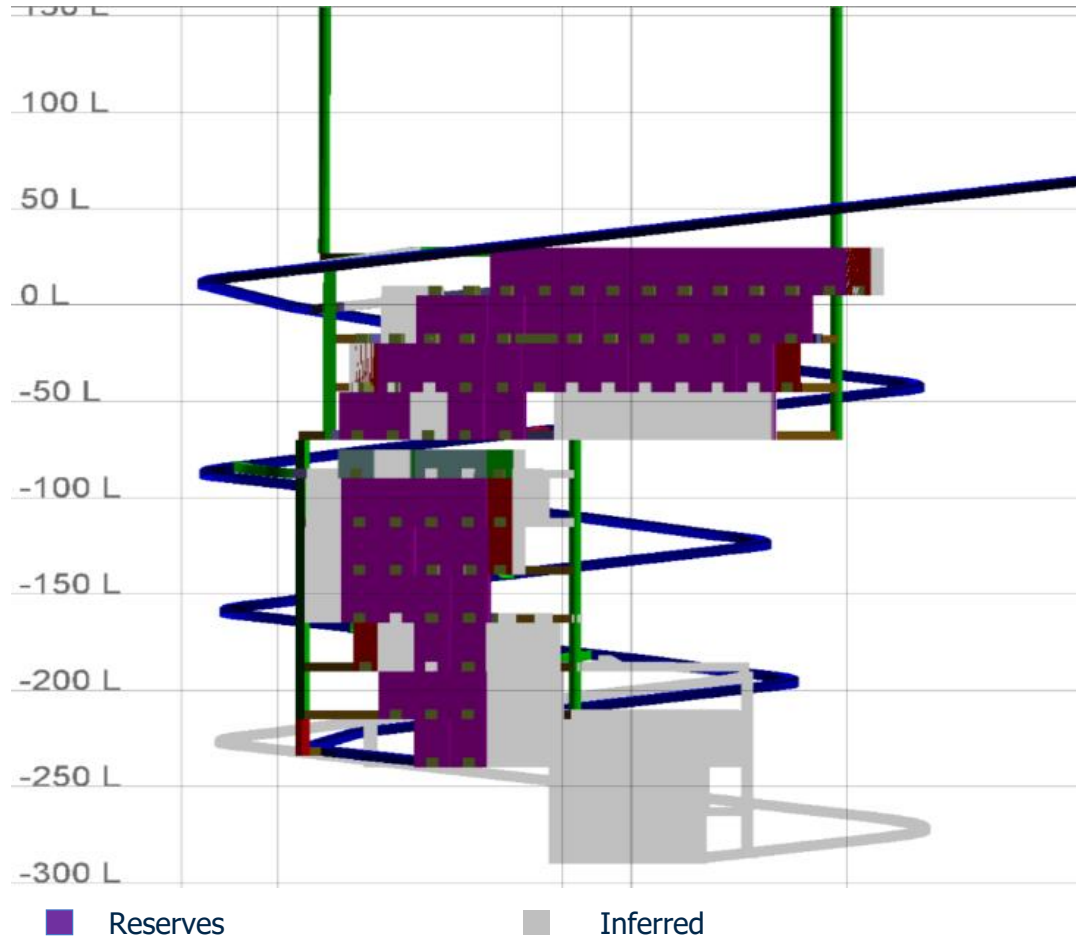
MAIDEN HORSESHOE RESERVE



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

1. Refer to Haile 43-101 Technical Report located at www.oceanagold.com

HORSESHOE UNDERGROUND MINE



CAPITAL COSTS:

PRE-PRODUCTION CAPEX: \$55m

LOM SUSTAINING CAPEX: \$26m

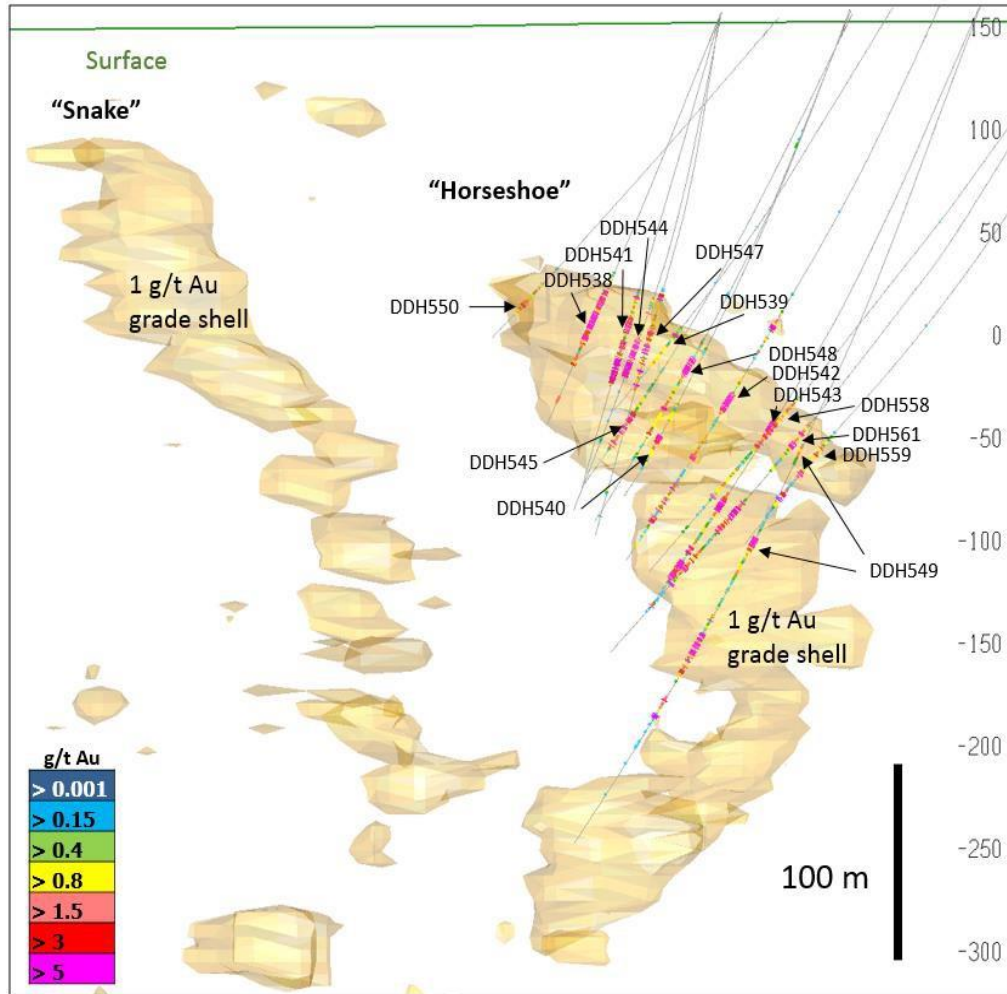
UNDERGROUND PHYSICALS

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

HORSESHOE GRADE



Horseshoe section, view NW

Hole ID	From (m)	To (m)	Length (m)	Gold Grade (g/t)
DDH526	172.8	233.8	61.0	13.0
DDH529	194.1	244.1	50.0	18.7
DDH532	218.9	276.9	58.0	17.5
DDH532	223.3	265.2	41.9	22.3
DDH538	169.6	215.0	45.4	5.1
DDH541	167.7	218.3	50.6	6.8
DDH542	230.4	241.7	11.2	35.0
DDH543	237.7	254.5	16.8	11.9
DDH543	329.3	341.4	12.1	22.4
DDH544	184.4	207.4	23.0	13.7
DDH548	197.7	210.0	12.3	22.1
DDH549	355.9	383.1	27.2	11.3
DDH561	324.6	352.0	27.4	11.7
DDH557	403.2	475.5	72.3	5.0
DDH561	324.6	352.0	27.4	11.7
DDH573	391.7	434.7	43.1	9.5
DDH575	228.6	270.4	41.8	5.8
DDH578	438.9	455.6	16.6	29.9

CONTINUOUS IMPROVEMENT

MINING FOCUS AREAS

- Behavioral safety program
- Drill & Blast
- Productivity - Minestar
- Unit costs - Maintenance
- Work area standards
- Road maintenance
- Dust management



STAKEHOLDER ENGAGEMENT



Community, Government, Regulatory & NGO

- Active engagement with the local community to maintain relationships
 - Supporting Civic, Humanitarian, Academic, Sports and Social initiatives
 - Community Leadership and Organization meetings
- Maintaining strong relationship with local vendors and service providers
- A key focus of hiring qualified staff from the Community
- Stakeholder site visits and engagements (over 300 stakeholders trailing 12 months)
- Stakeholder sentiment is positive and supportive
 - Integral to the success of future permit action and modification
 - Uncontested minor modifications to mining permit
 - Uncontested County actions – Road Closure, Re-Zoning, Traffic Control, Cemetery Relocation

EXPANSION AND PERMITTING



HAILE FOOTPRINT

LAND POSITION

- 9,707 acres (Fee Simple Ownership)
- 4,967 acres controlled (exploration lease / option agreement)
- Total: 14,764 owned or controlled (royalty free)

PROJECT LAND DEVELOPMENT

- Maintain strong relationships with local and regional land stakeholders
- Strong position to continue to expand
- No evidence of competition risk

OPTIMISATION

- Current permitted area 4,552 acres
- Expand footprint by approximately 880 acres

ENVIRONMENTAL STAKEHOLDERS

SC DHEC ⁽¹⁾

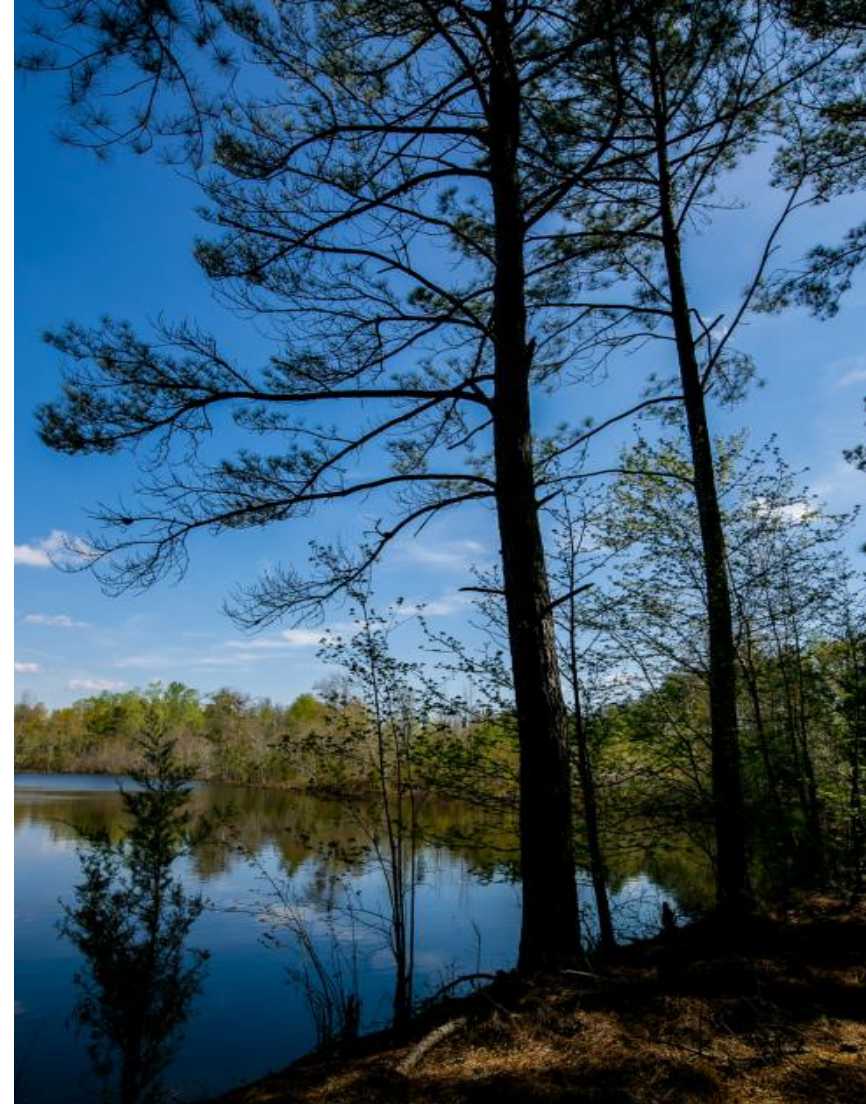
- 31 Site inspections since start of mining (36 months)
- Good to excellent ratings; no actionable items or notices

SITE INSPECTIONS

- US Army Corp of Engineers
- US EPA
- US Fish and Wildlife
- US Department of Natural Resources

STRONG RELATIONSHIPS

- Regular communication
- Invitations to speak and share



Notes:

(1) SC Department of Health and Environmental Control "SC DHEC"

COOPERATING REGULATORY BODIES

US ARMY CORP OF ENGINEERS

- Lead agency; jurisdictional determination
- 404 Wetland / Stream Permit



SC DHEC

- Lead / cooperating agency
- 401 Water Quality Certification; Mining Operating Permit



US EPA

- Cooperating Agency
- National Environmental Protection Act (NEPA Process)



CATAWBA INDIAN NATION

- Cooperating Agency



ENFORCEMENT AGENCIES

US FISH AND WILDLIFE SERVICES

- Contributing Agency



SC Department of Natural Resources

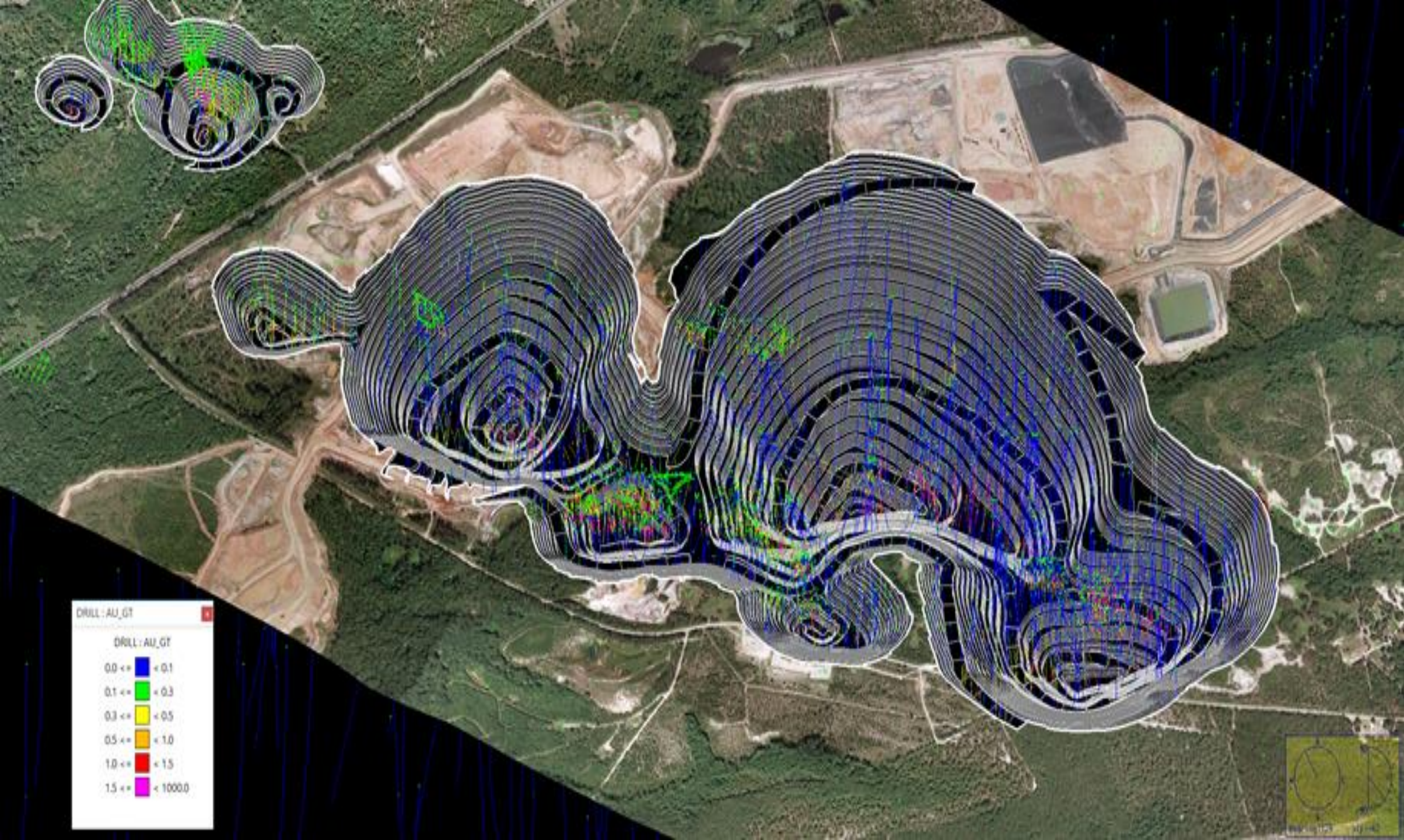
- Contributing Agency



SC Department of Transportation

- Contributing Agency





DRILL : AU_GT

DRILL : AU_GT	
0.0 <=	< 0.1
0.1 <=	< 0.3
0.3 <=	< 0.5
0.5 <=	< 1.0
1.0 <=	< 1.5
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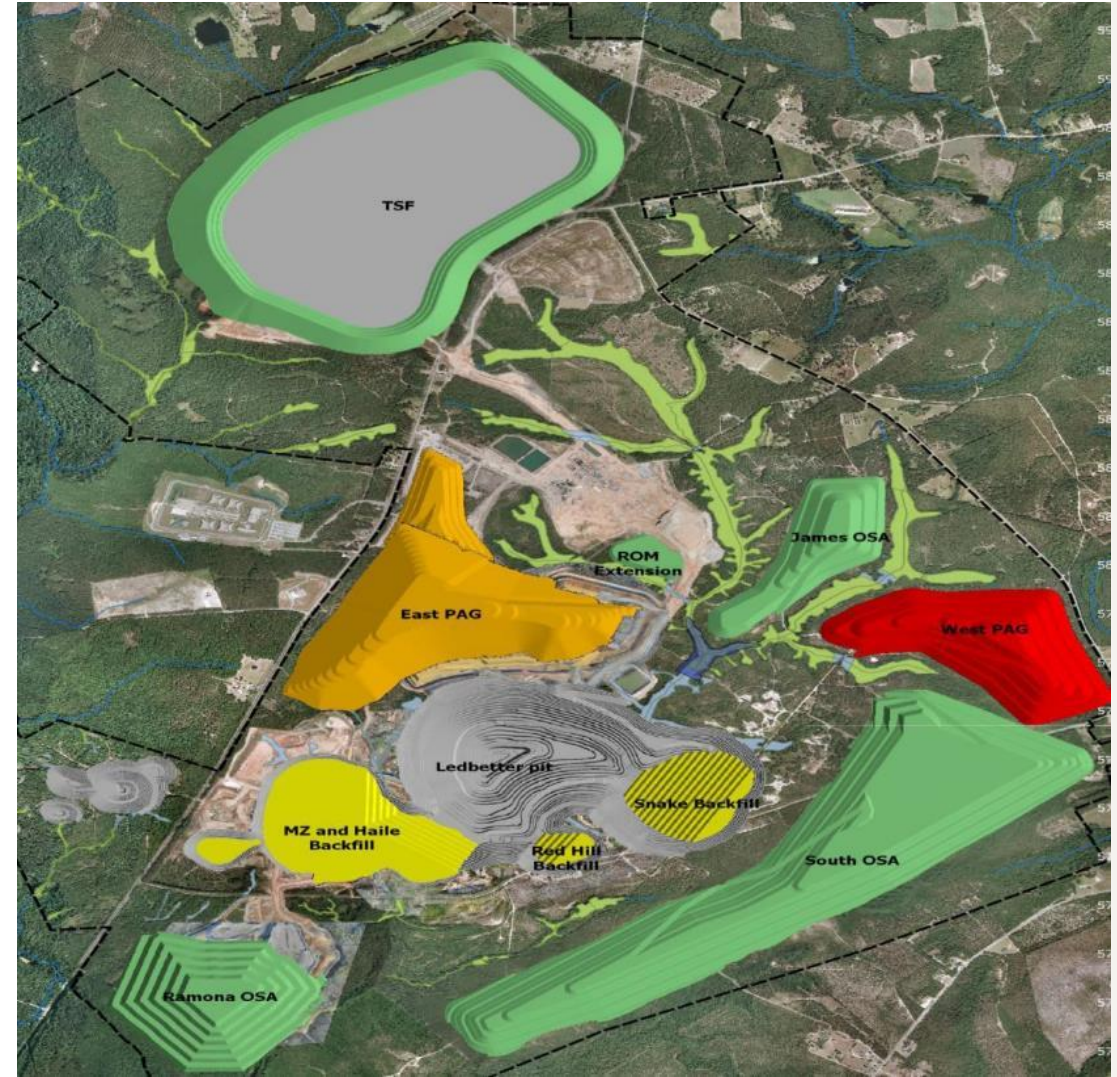
EXPANSION - PERMITTING

PROJECT DESCRIPTION

- Consolidation / expansion of pits - permitting needed
- Horseshoe Underground - permitting needed
- Throughput from 3.0Mtpa to 4.0Mtpa (7,000 tpd to 10,000 tpd) – current permit allows
- Increase permitted boundary: 4,552 to 5,432 acres

EXPANSION DESIGNS

- PAG storage – 46Mt up to 132Mt; additional PAG facility; multiple water contact ponds
- Overburden Storage – 132Mt up to 286Mt
- Tailings Storage Facility – 40Mt up to 65Mt; 479 acres up to 632 acres



ENVIRONMENTAL MITIGATION

PROTECTED IN PERPETUITY

- 1,561.31 acres of wetlands
- 118,651 linear feet of streams & rivers
- 4755 acres of ecologically and culturally sensitive areas
- \$9.4M Endowment (Funded annually over 13 years)
 - Restoration & Enhancement
 - Endangered Species protection and propagation
- \$4M Lynches River Conservation Endowment
 - Protection of critical habitat
 - Acquisition of land for perpetual conservation
 - Funded over 4 years through January 2020
- Total EIS mitigation cost approximately \$32M



Environmental Bonding

FINANCIAL ASSURANCES

RECLAMATION SURETY BOND	\$55m
INTEREST BEARING TRUST	\$10m
TOTAL	\$65m

RECLAMATION SURETY BOND

PAID TO DATE	\$36.8m
ANNUAL INTEREST PAID	\$0.7m
TO BE PAID (2026)	\$18.2m

INTEREST BEARING TRUST

PAID TO DATE	\$1.0m
TO BE PAID (2029)	\$9.0m

Current Status

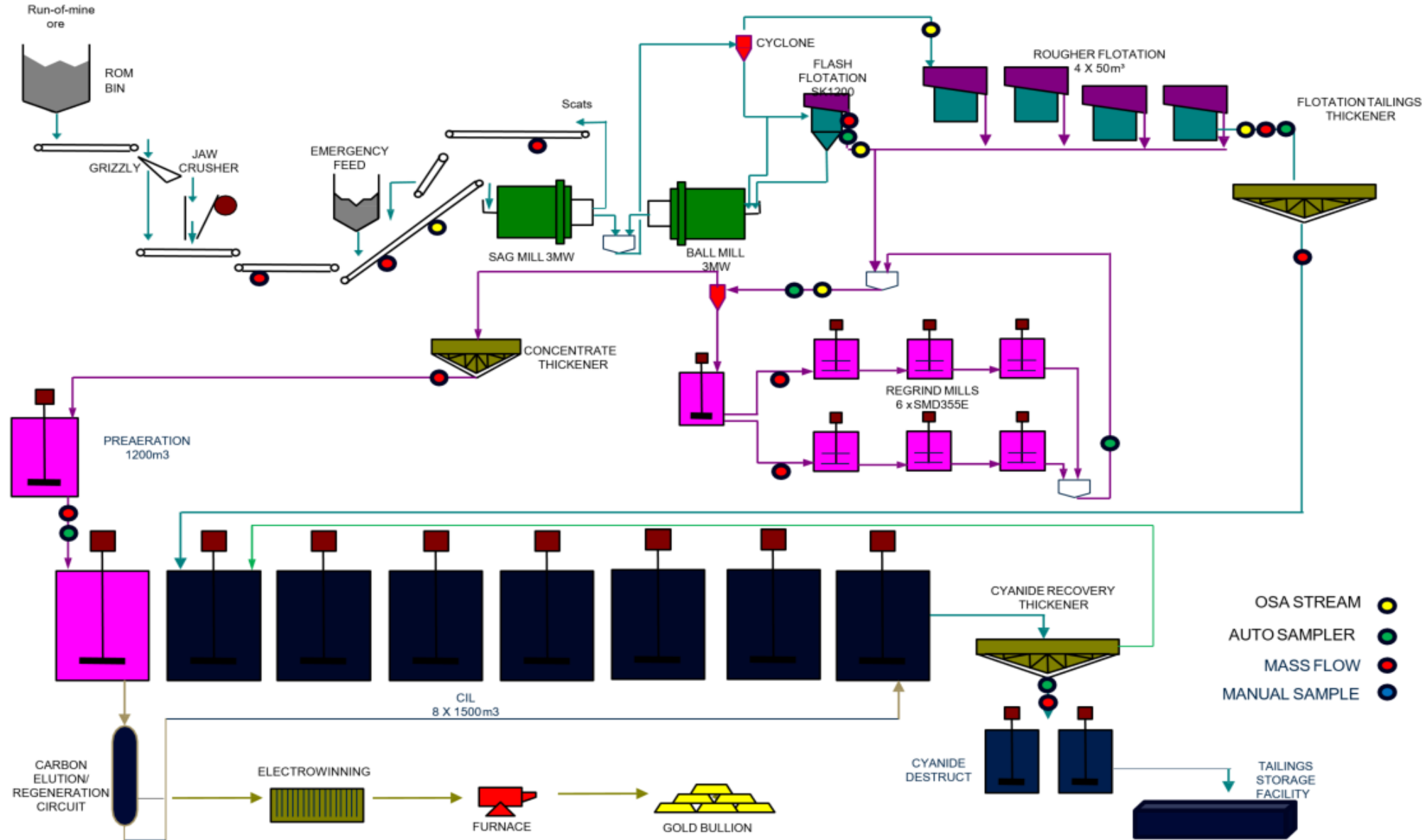


Note:
Optimization Permitting will require additional bonding that will be determined through the Approval Process

ORE PROCESSING



HAILE PROCESS PLANT FLOWSHEET



2018 OPERATIONAL OVERVIEW

H1 2018 HAILE PHYSICALS

TOTAL ORE MINED	1,777,176	tonnes
ORE MINED GRADE	1.86	g/t
MILL FEED	1,131,261	tonnes
MILL FEED GRADE	2.53	g/t
RECOVERY	82.17	%

HIGHLIGHTS

- Strong production; in-line with expectations
- Recoveries remain robust
- Grades higher than expected



PROCESS PLANT CAPITAL IMPROVEMENTS

2018 DEBOTTLENECKING ACTIVITIES

- SAG discharge screen
- SAG feed chute
- Install pebble crusher
- Thickener upgrade
- Regrind circuit improvements
- Installation of Kemix screen

2019 CAPITAL IMPROVEMENTS

- Install Tower Mill and Isa Mill
- 2 phase fine grind circuit

EXPANSION 3.5 – 4.0 MTPA

- Pebble crusher debottlenecking: work load distribution over SAG and Ball Mill
- Fine grind: manage mass recovery, optimise circuit
- Flotation: Review residency time and recovery
- Pump modifications; debottlenecking

CONTINUOUS IMPROVEMENT

PROCESS PLANT FOCUS AREAS

- Behavioral safety program
- Recovery - SMD regrind performance
- Utilization - discharge screens, bird cage, feed chutes
- Throughput - ACE automation, thickener performance
- Unit costs - reagents, contractors



PROCESS PLANT OPTIMISATION



2018 PROJECT EXECUTION

PROCESS PLANT IMPROVEMENTS

- Regrind transfer and closed circuit pumps
- Reagent dosing systems
- Carbon management
- Conveyor chute modifications
- Thickener improvements
- Improve operability, maintainability, recovery and availability



2018 PLANT EXPANSION PROJECTS

SABC

- Pebble crusher in SAG recycle stream; improve SAG throughput

REGRIND UPGRADE

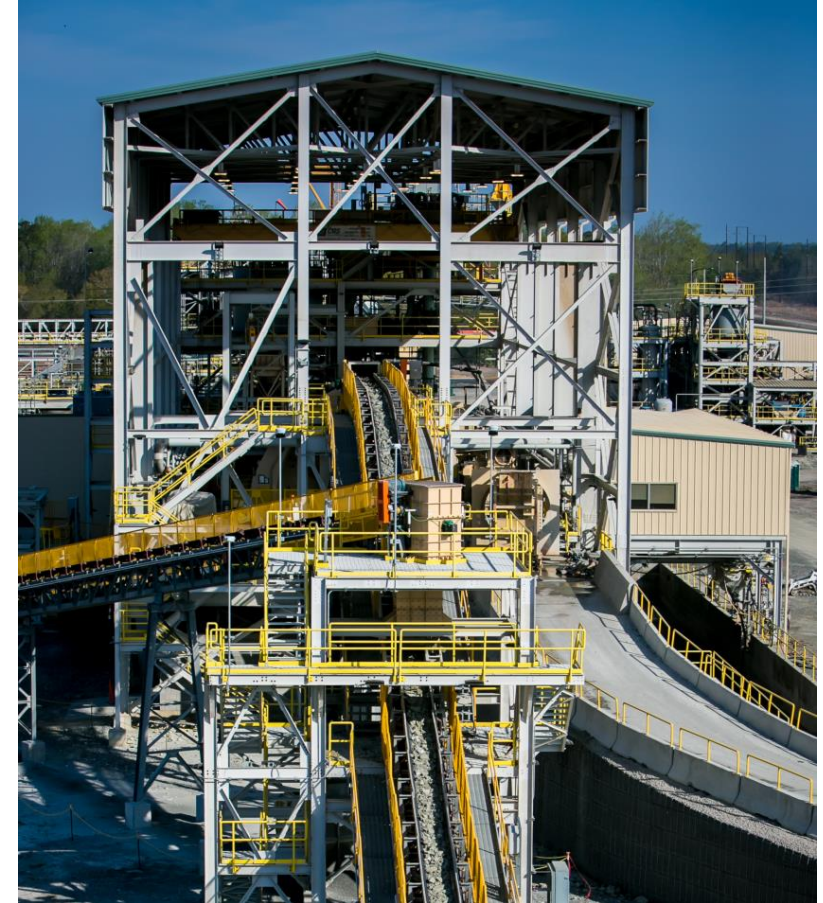
- Tower Mill and Isa Mill to increase capacity, recovery, reliability
- Installation commencing Q4 2018 and Q1 2019

THICKENER UPGRADES

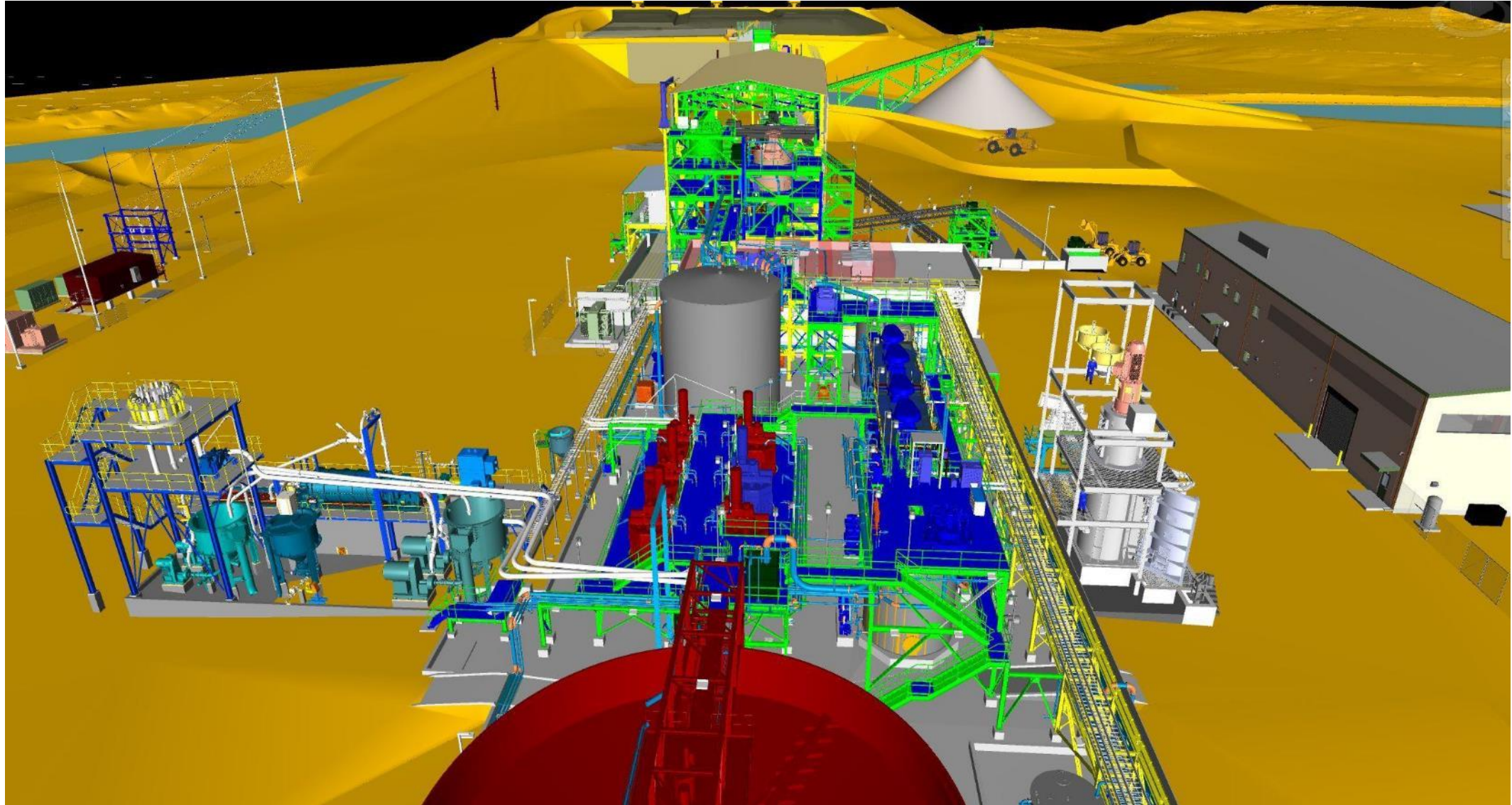
- Upgrade feed wells to improve performance and throughput
- Installation commencing Q3 2018

PROCESS PLANT OPTIMISATION FEED

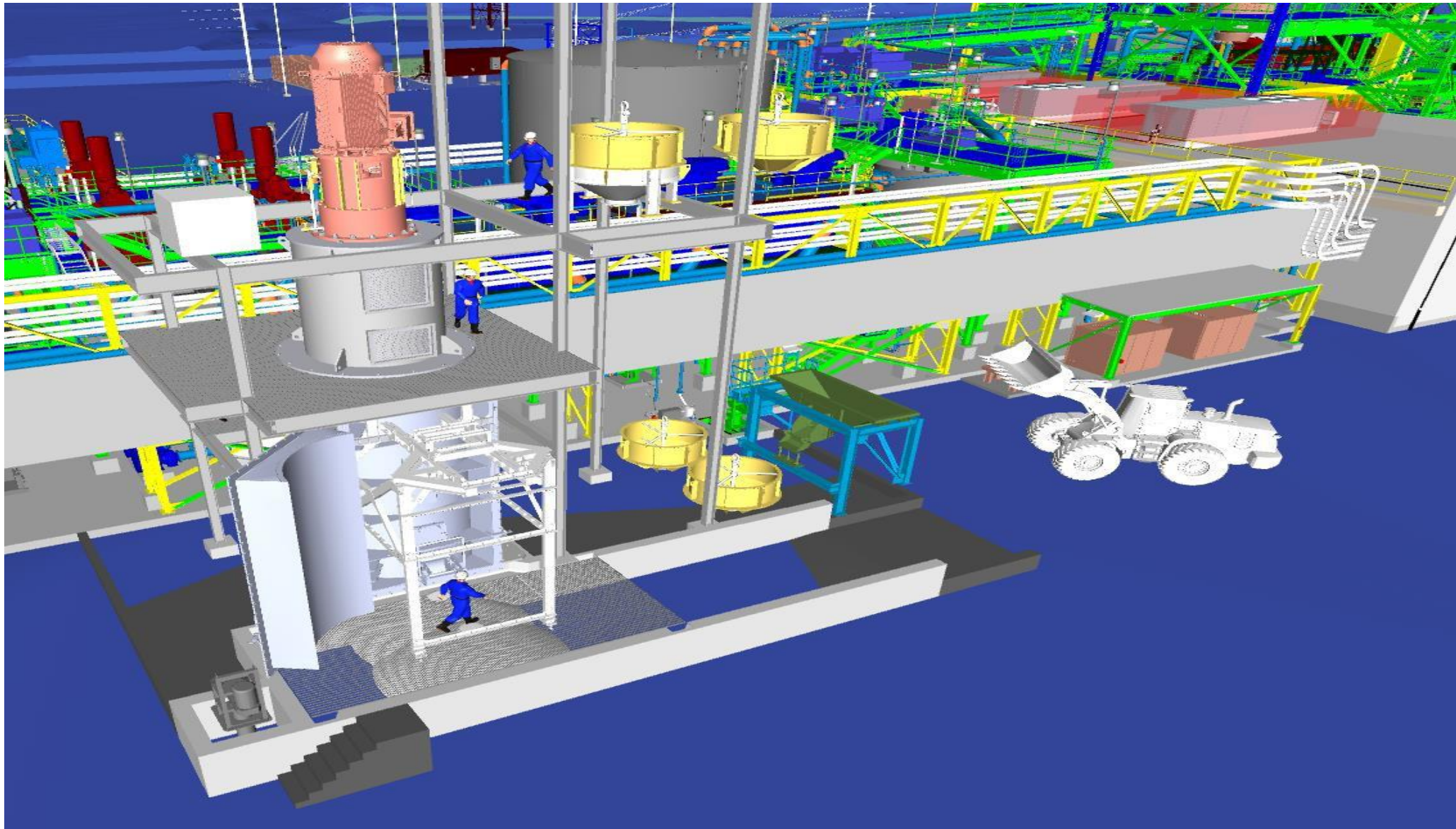
- Test and studies ongoing to identify future improvements



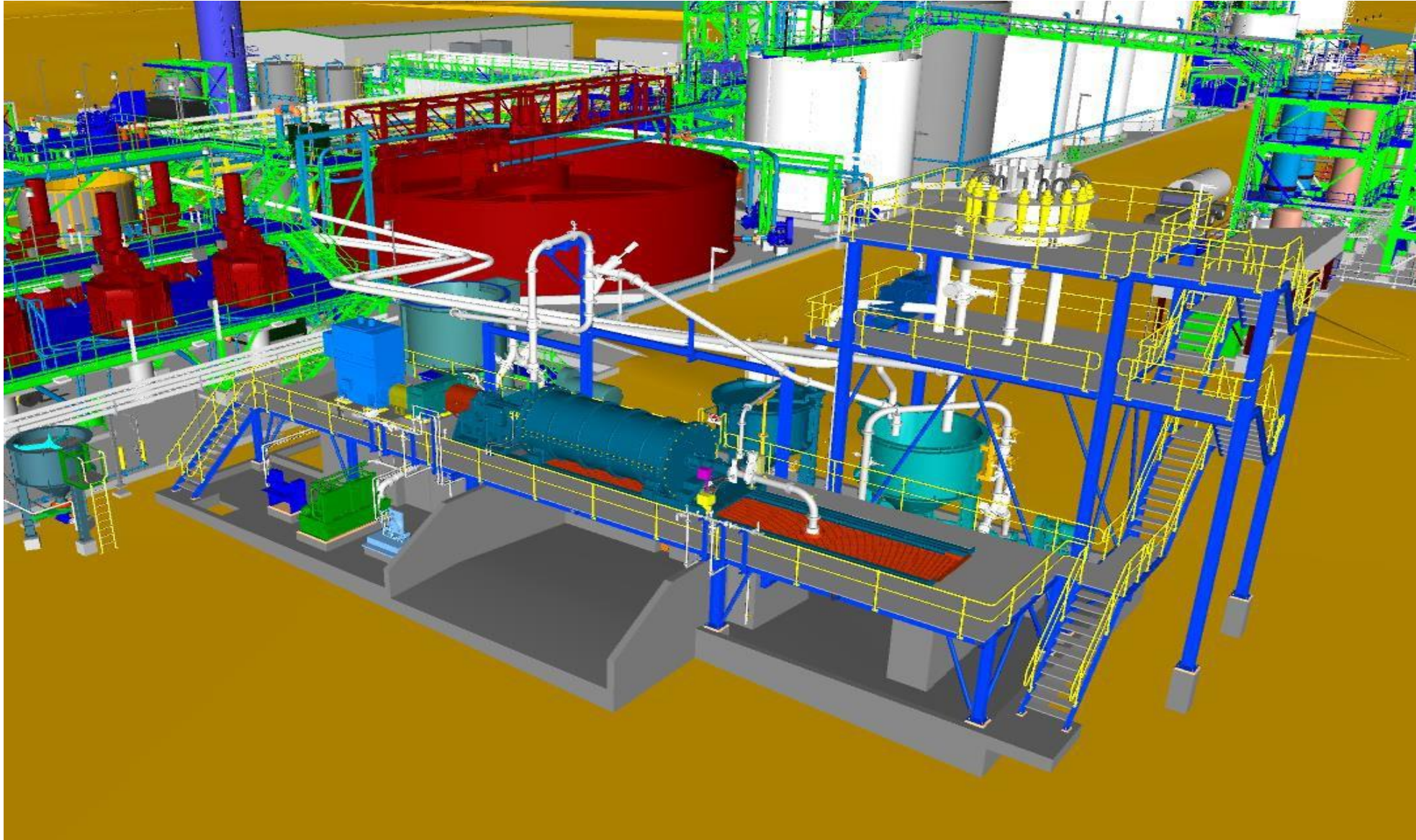
PROCESS PLANT EXPANSION



PROCESS PLANT – TOWER MILL



PROCESS PLANT – ISA MILL



GEOLOGY AND EXPLORATION



YTD 2018 DRILLING HIGHLIGHTS

- Drilled 19,807m January to July (25% above target)
- Drilling costs \$144/m (10% under budget), 50% contractor costs
- Added mineralised blocks between pit designs
- Snake West extension drilling outside the reserve pit design
- Merging of pit designs likely between the Mill Zone/Mustang, Ledbetter/Snake, Snake/Red Hill pits
- Geological reassessment has identified important structural controls for future target generation

PIPELINE GROWTH

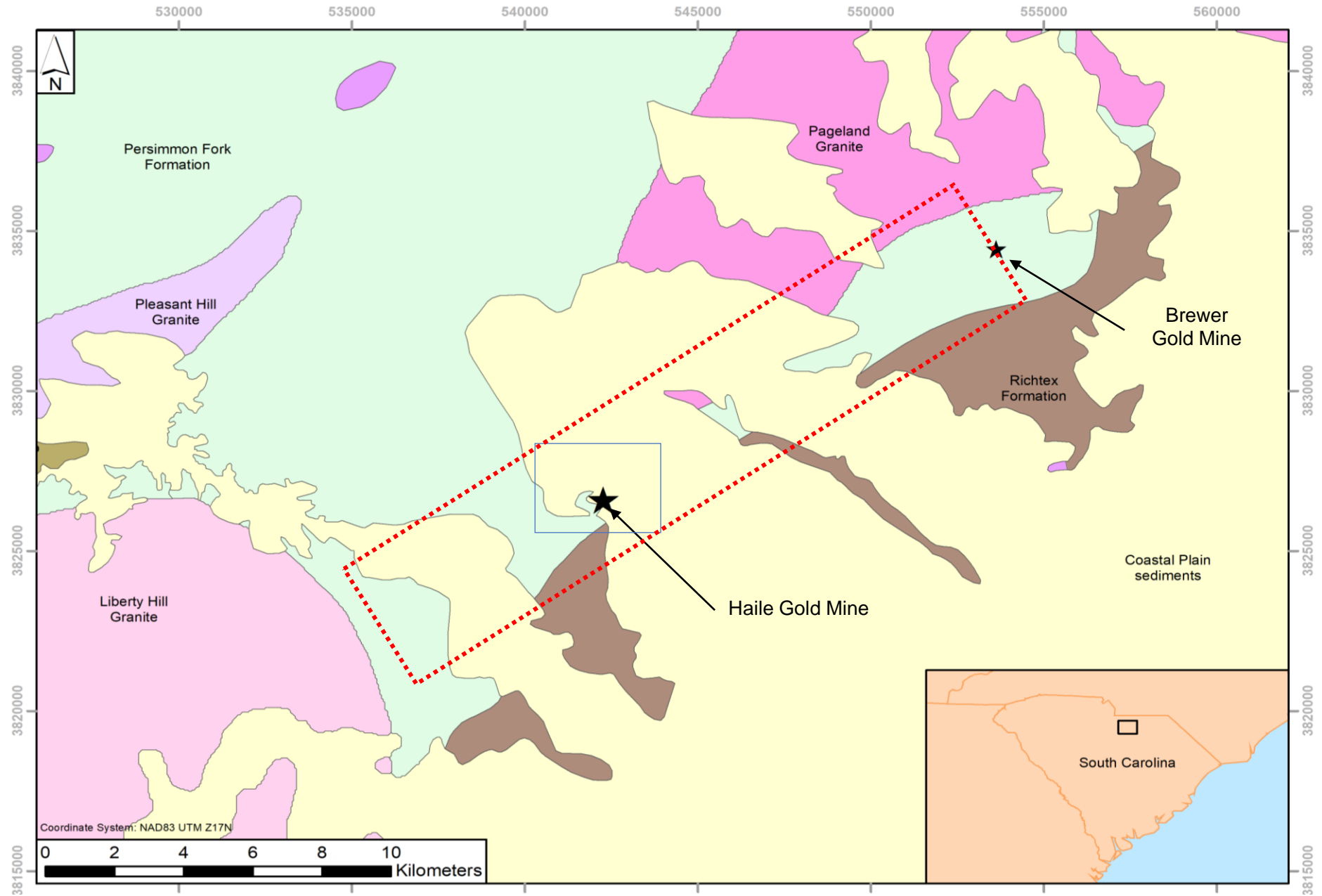
BROWNFIELDS

- District-wide geologic model
- De-risk reserves with infill drilling aligned with LOMP
- Reserve growth around existing pits
- Underground potential on Horseshoe-Palomino trend

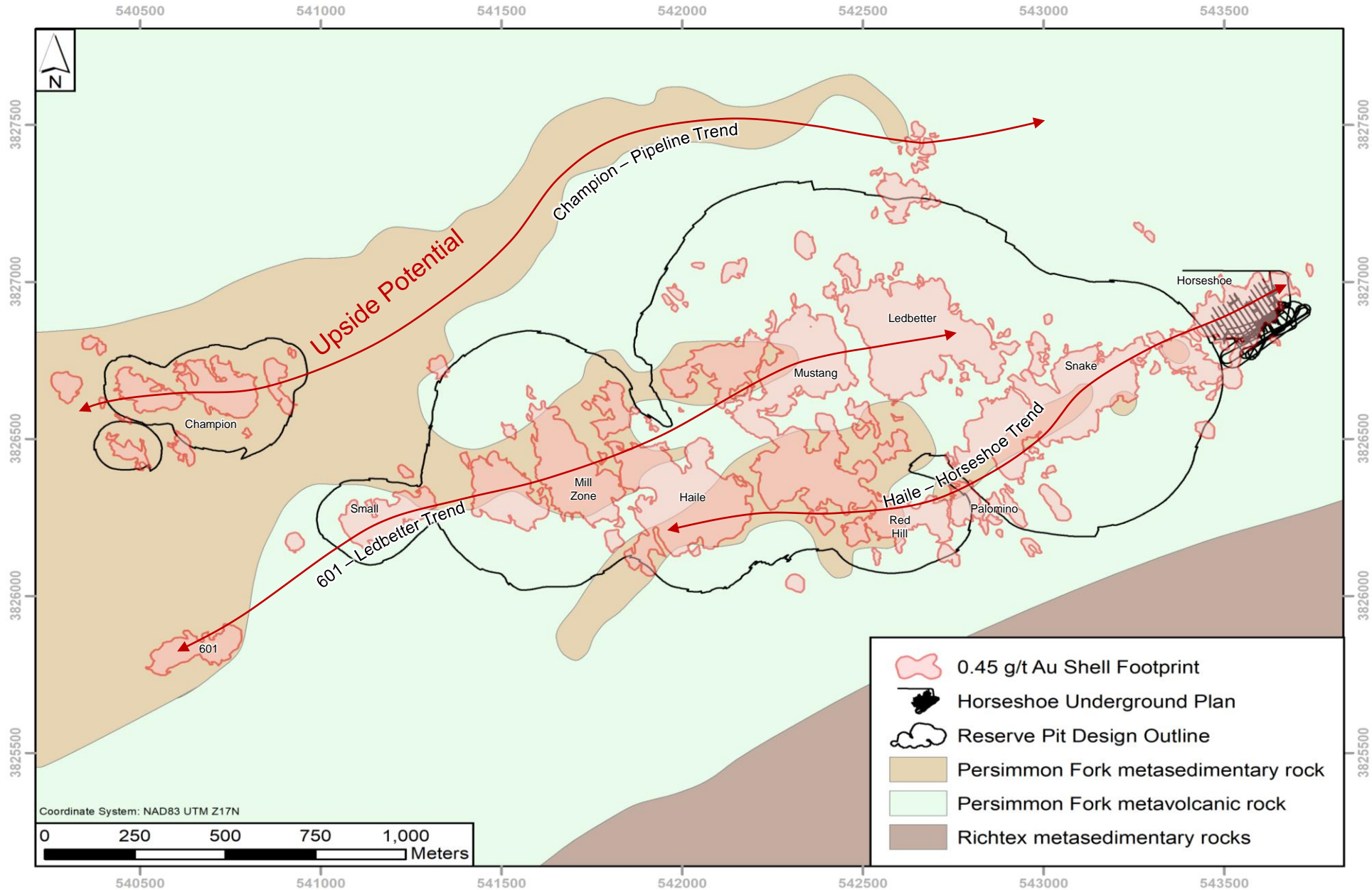
GREENFIELDS

- Regional drilling planned for Q4; permitting in progress
- Targets along strike of Haile to the east & west
- Consolidation and geophysical evaluation in progress
- Airborne geophysical survey planned for Q1 2019

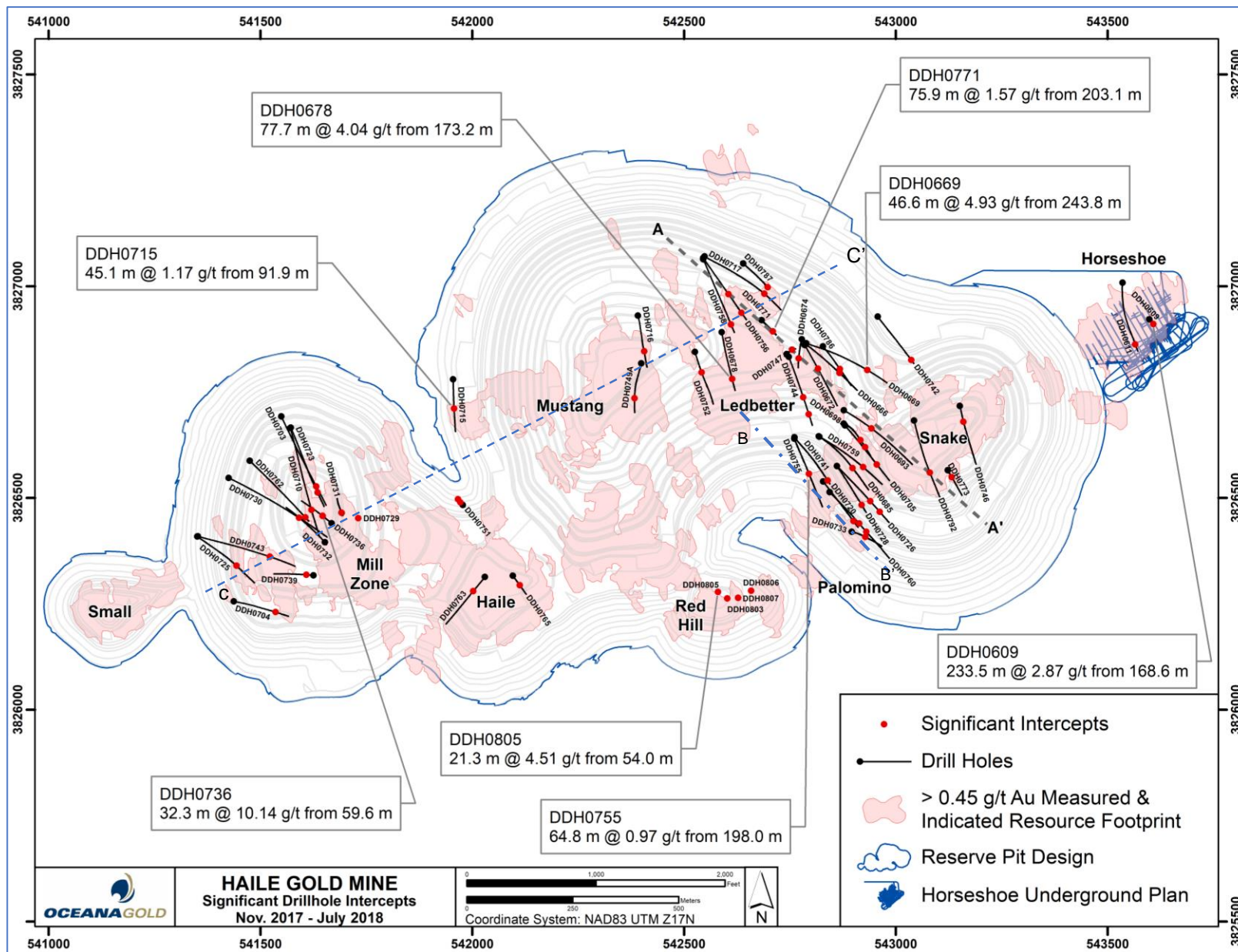
REGIONAL GEOLOGY



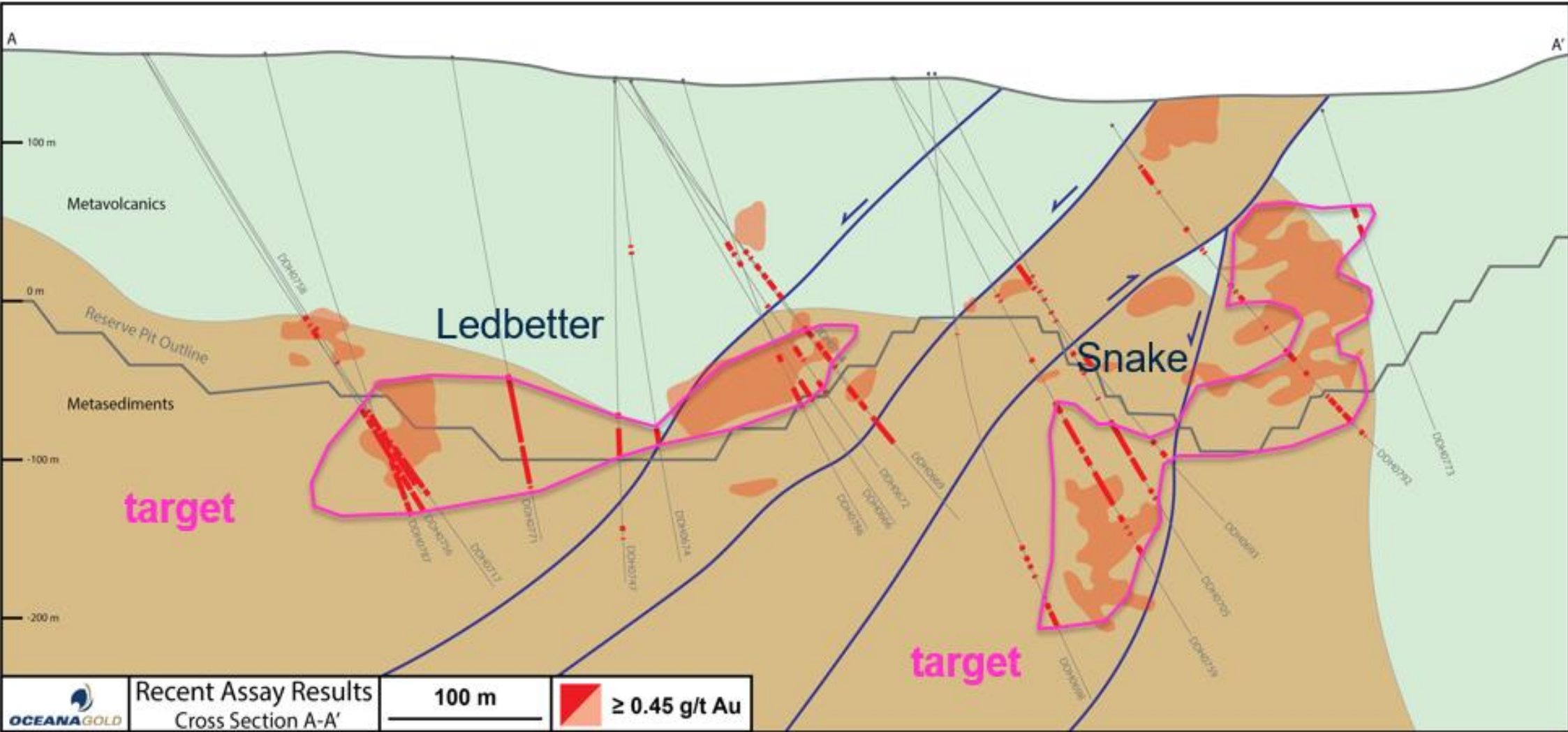
HAILE MINERALISED TRENDS



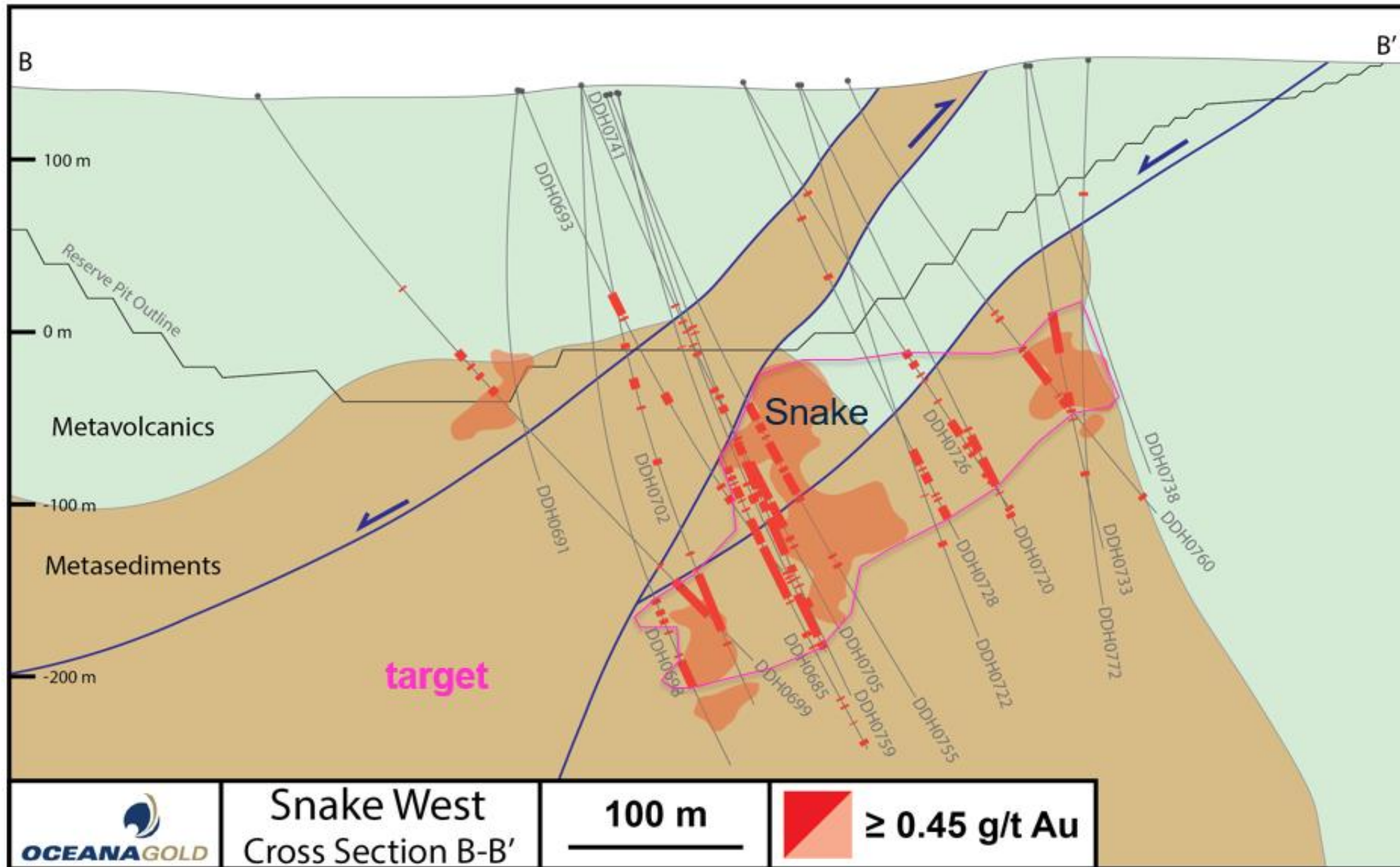
DRILLING MAP – Nov 2017 to July 2018



LEDBETTER - SNAKE cross section A-A', view NE



SNAKE cross section B-B', view NE

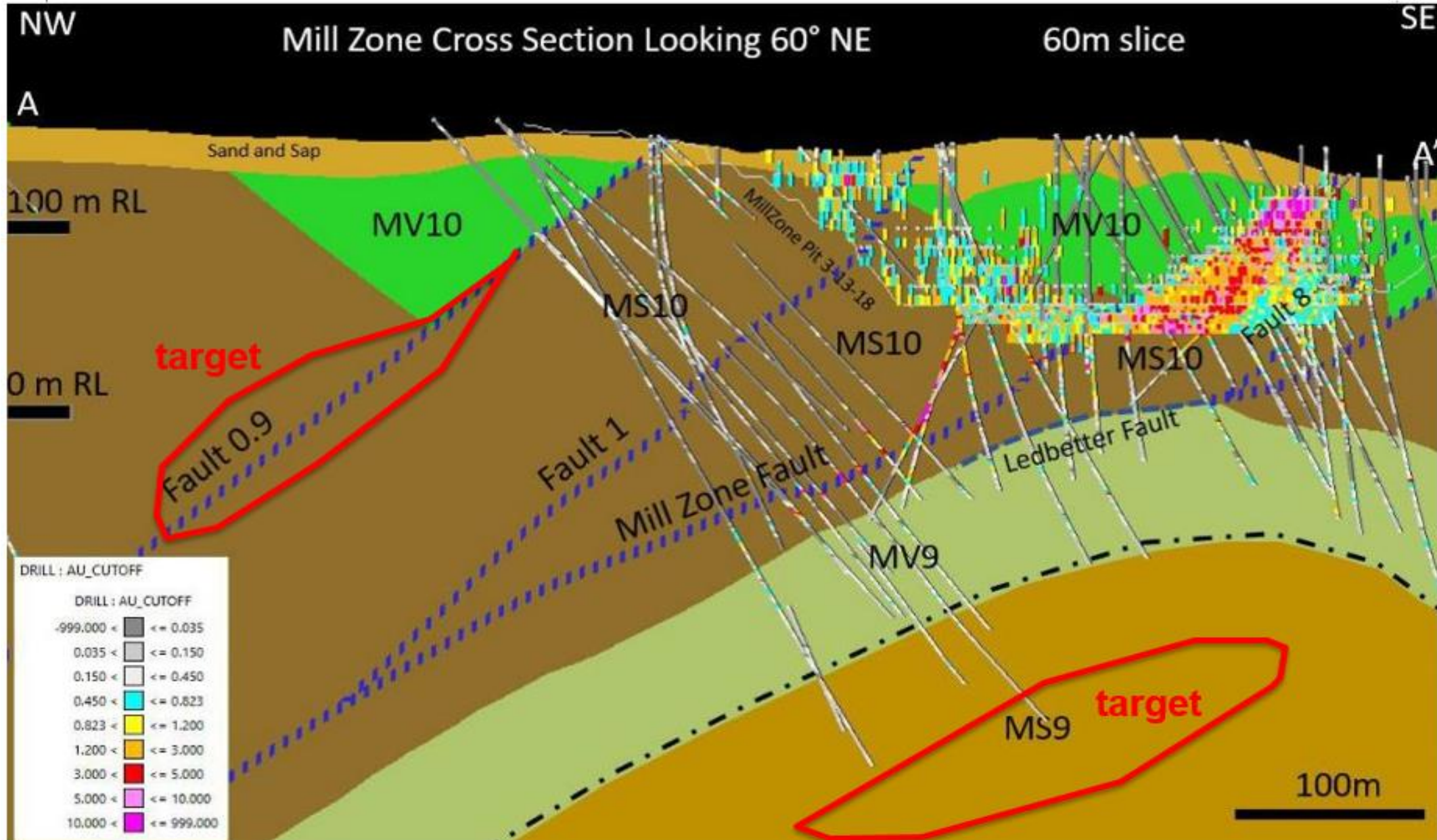


MILL ZONE PIT (looking east)

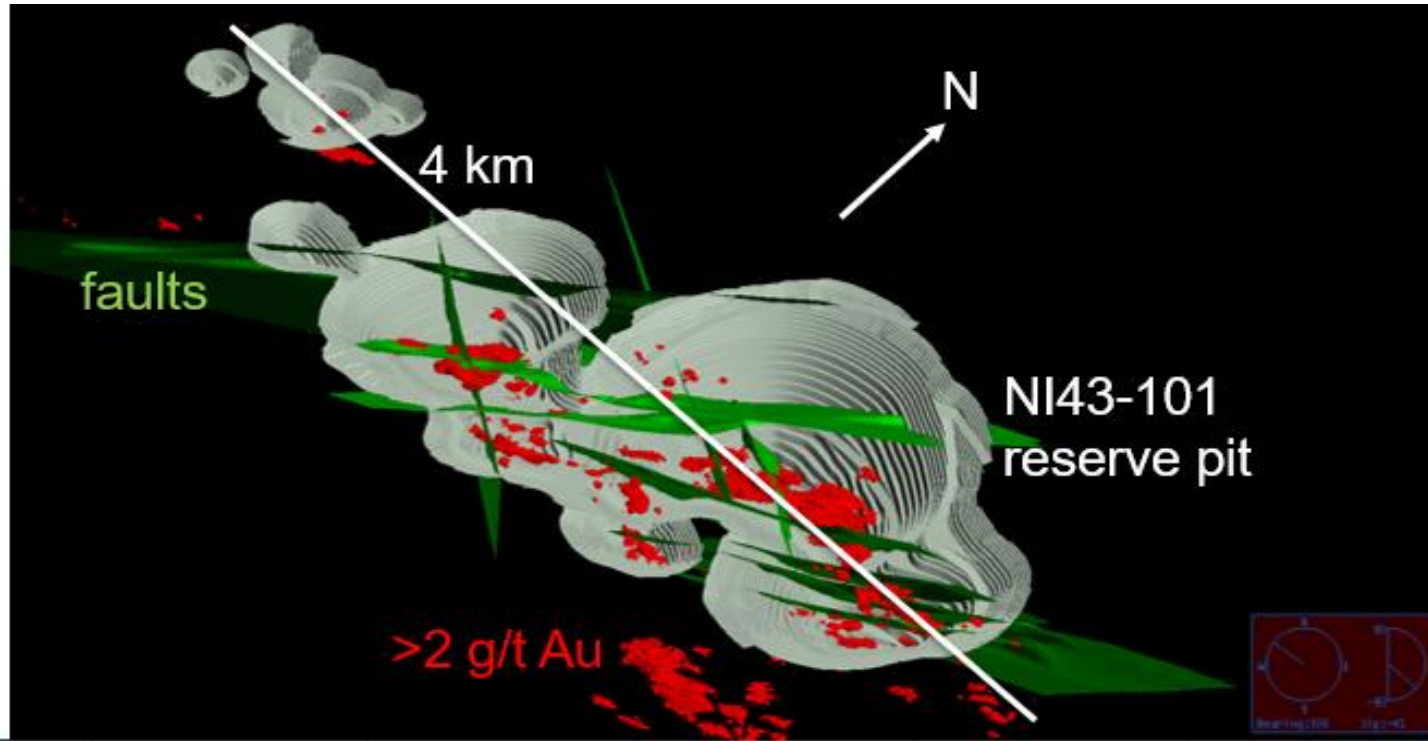


100m

INNOVATION - brownfields



BROWNFIELDS - target generation





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