



OCEANAGOLD

Waihi Site Tour

November 2, 2018

Bernie O'Leary (General Manager)

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



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Technical Disclosure

The exploration results were prepared in accordance with the standards set out in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") and in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX").

Information relating to Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorraine Torckler, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Mr Torckler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and is a Qualified Person for the purposes of the NI 43 101. Mr Torckler consents to the inclusion in this presentation of the matters based on their information in the form and context in which it appears. Information relating to Macraes exploration results in this document has been verified by Philip Jones, a Member of the Australian Institute of Geoscientists and an employee of OceanaGold. P. Jones has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and is a Qualified Person for the purposes of the NI 43 101. Mr Jones consents 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 to 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

INDUCTIONS



Agenda

- 6:00am **DEPART AUCKLAND**
- 8:00am **ARRIVE AT WAIHI (MORESBY AVE.)**
- 8:05am **INTRODUCTIONS & PRESENTATION**
- 9:00am **UG INDUCTION; FIT PPE**
- 9:30am **CORRENDO UG TOUR (G1)
PLANT TOUR (G2)**
- 11:00am **CORRENDO UG TOUR (G2)
PLANT TOUR (G1)**
- 12:30pm **LUNCH**
- 12:45pm **EXPLORATION**
- 2:15pm **OPEN PIT LOOKOUT**
- 2:30pm **CLOSE OUT (Q&A)**
- 3:00pm **DEPART WAIHI**



Visitor Induction

ALL VISITORS MUST

- Remain with your OceanaGold host/escorts at all times
- Wear all appropriate PPE (as provided)
- Remove all finger rings
- No smoking
- Be aware of slip/trip or fall hazards
 - Walking surfaces
 - Changing ground conditions
- Obey all signage and rules
- Seat belts must be worn on mine site
- Photographs can be taken with permission of host



Emergency Procedures

- In case of emergency, remain with your escorts and follow all directions given.
- Notify OceanaGold host/escorts of incidents or injuries immediately
- In an emergency, contact Security :
 - On radio channel 1;
 - Or by telephone 0800 00 55 22



OVERVIEW OF OPERATIONS

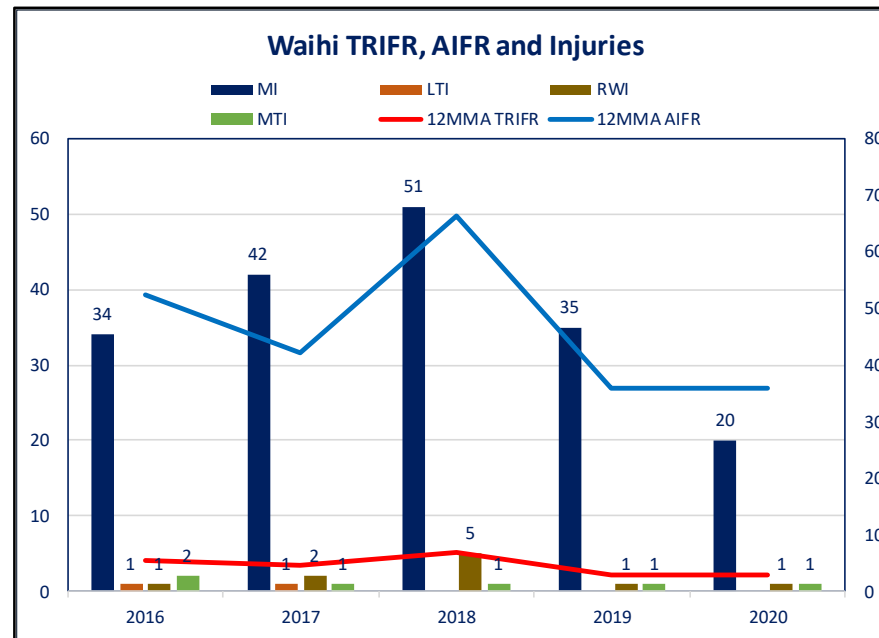


Health and Safety Performance

SAFETY SYSTEMS: Corporate HSE management system, principal hazard management plans

BEHAVIOUR BASED SAFETY: Waihi has a mature, behaviour based safety system called Vital Behaviours

EMPLOYEE ENGAGEMENT: Focused on visible leadership, quality safety discussions through task observations and effective involvement from appointed H and S representatives










Waihi Management Team

MICHAEL HOLMES
EVP & COO

BERNIE O'LEARY
General Manager



- **ANDREW SCOTT:** Process Maintenance Supt. 
- **BRIGID QUINN:** HR Manager 
- **CHARLIE GAWITH:** Underground Manager 
- **DENIS PERERA:** Commercial Manager 
- **KEVIN STORER:** Mine Services Manager 
- **CAMPBELL HAINES:** Process Production Supt. 
- **DANIEL CALDERWOOD:** HSE Manager 

CRAIG FEEBREY
EVP & HEAD OF
EXPLORATION

**LORRANCE
TORCKLER**



Geology and Exploration
Manager

Waihi Workforce

RESIDENTIAL OPERATION: Strong, continuous stakeholder engagement

UNDERGROUND MINING: Operates 24/7 with three crews

CONTRACTORS: Exploration drilling and security operating 24/7

OPEN PIT: No ore mined from the Martha Pit since April 2015

PROCESSING: Operates 24/7 with four crews

WORKFORCE	
WAIHI GOLD MINE	FTE
UNDERGROUND	123
OPEN PIT	1
PROCESSING	47
HSE	14
COMMUNITY	4
SITE SERVICES	5
ADMIN/COMMERCIAL/HR	11
EXPLORATION	25
WAIHI GOLD MINE	CONTRACT
DRILLING (ALTON)	70
SECURITY	14
VARIOUS	36
TOTAL	350

Waihi Mine Footprint



History of Waihi

MININGS HISTORY: Mining started at Waihi in 1887 until 1952; modern mining commenced in 1987

ECONOMIC CONTRIBUTIONS: A significant contributor to local economy (40% of Waihi GDP) and regional economy (spend NZ\$85M per year). Wage bill over NZ\$30M per year.

LOCAL EMPLOYMENT: Waihi has ~4,500 residents; workforce has been predominantly locally hired (60%); significant direct and indirect employment



Waihi Operations Overview

2018 GUIDANCE

GOLD PRODUCTION **75,000 – 85,000**

ounces

AISC **\$750 – \$790**

per ounce sold

	Q3 2018	YTD 2018	
TRIFR	–	6.8	per million work hours
GOLD PRODUCTION	26,619	65,939	oz
GOLD SALES	25,999	66,882	oz
CASH COSTS	\$510	\$614	per oz sold
AISC	\$603	\$756	per oz sold
AISC MARGIN	\$638	\$552	per oz sold
MINING COSTS	\$53.36	\$61.39	per tonne mined
PROCESSING COSTS	\$26.09	\$30.04	per tonne milled
SITE G&A COSTS	\$19.15	\$21.60	per tonne milled

THIRD QUARTER OVERVIEW

- QoQ production increased on higher head grade, better recoveries
- Improved mine productivity
- Exploration success continues
- Permitting advancing well

OUTLOOK

- Q4 production expected to be lower
- Continued resource definition drilling along U/G drill drives
- Martha Project study underway

2018 Capital Overview

2018 GUIDANCE

GROWTH CAPITAL	\$20 - \$23	million
GENERAL OPERATING	\$2 - \$3	million
PRESTRIP / UGMD	\$3 - \$4	million
EXPLORATION	\$15 - \$20	million

YTD CAPITAL EXPENDITURE

GROWTH CAPITAL	\$8.7	million
GENERAL OPERATING	\$3.4	million
PRESTRIP / UGMD	\$0.7	million
EXPLORATION	\$13.6	million

HIGHLIGHTS

- Focused on Martha Underground development
- Exploration continues from 2 UG drill drives
- WKP becoming an increased focus
- Highly successful exploration program YTD

UNDERGROUND MINING OPERATIONS



Correnso Underground Mine

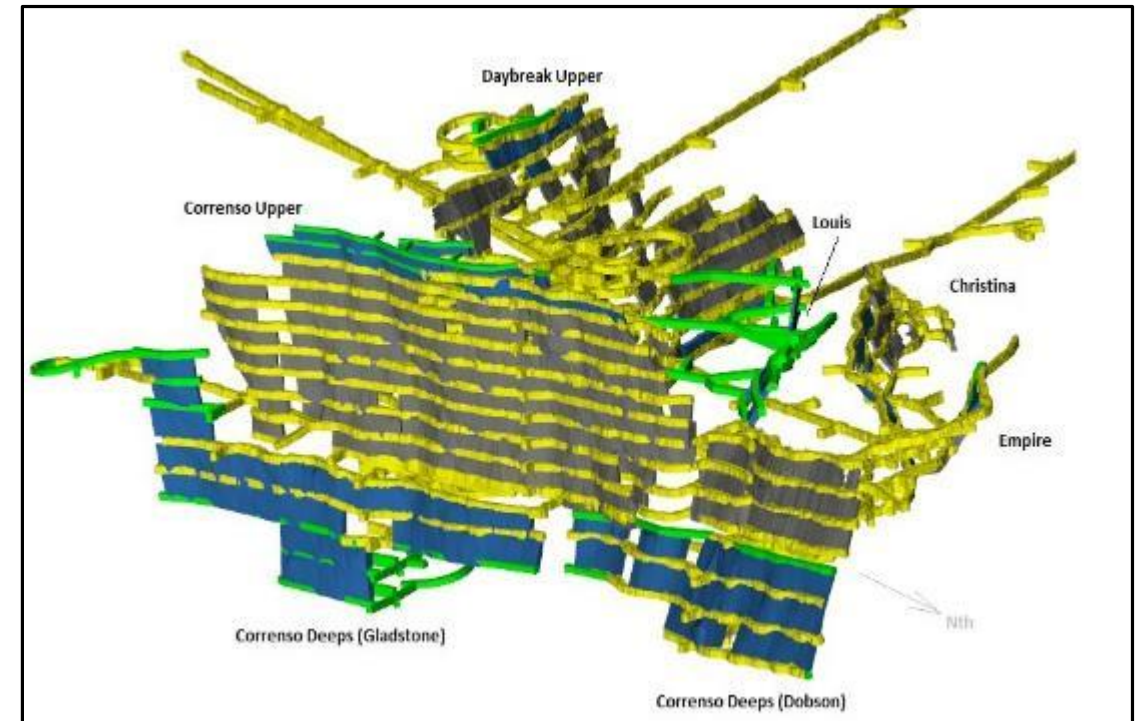
METHOD: About 600m strike length on main Correnso vein, 70 to 80 degree dip, average vein width 5m, between 200m and 400m below surface

MINING METHOD: Modified Avoca (open stope retreat, bog from bottom drive and backfill from top drive)

PRODUCTION: Currently producing ~7,000 ounces per month

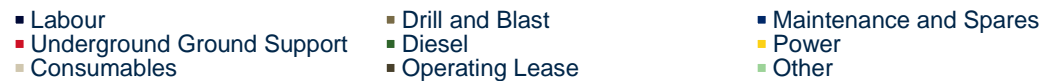
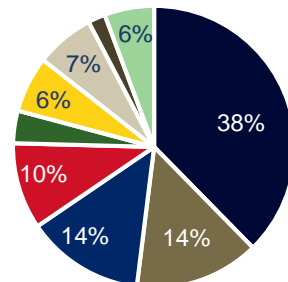
UNIT COST: US\$55 to US\$60 per tonne mined

DEWATERING: Dewatering capacity 180 l/s (actual 140 l/s)



Correnso Underground Fleet

EQUIPMENT TYPE	MODEL	QUANTITY
Jumbos	Tamrock Axera 7-240	4
Production drills	Tamrock Solo 5-5V	1
	Tamrock Solo DL 3305	1
Loaders	Cat 1700	3
Loader	Cat 2900	2
Trucks	Atlas Copco MT 5020	4
Charge unit	Normet 1610B	1
Shotcrete unit	Normet 6050W	1
Tool carriers	Volvo L120	3
Grader	Caterpillar 12H	1
Water cart	Toro 30D	1
Hiab Truck	Isuzu Hiab Truck	1



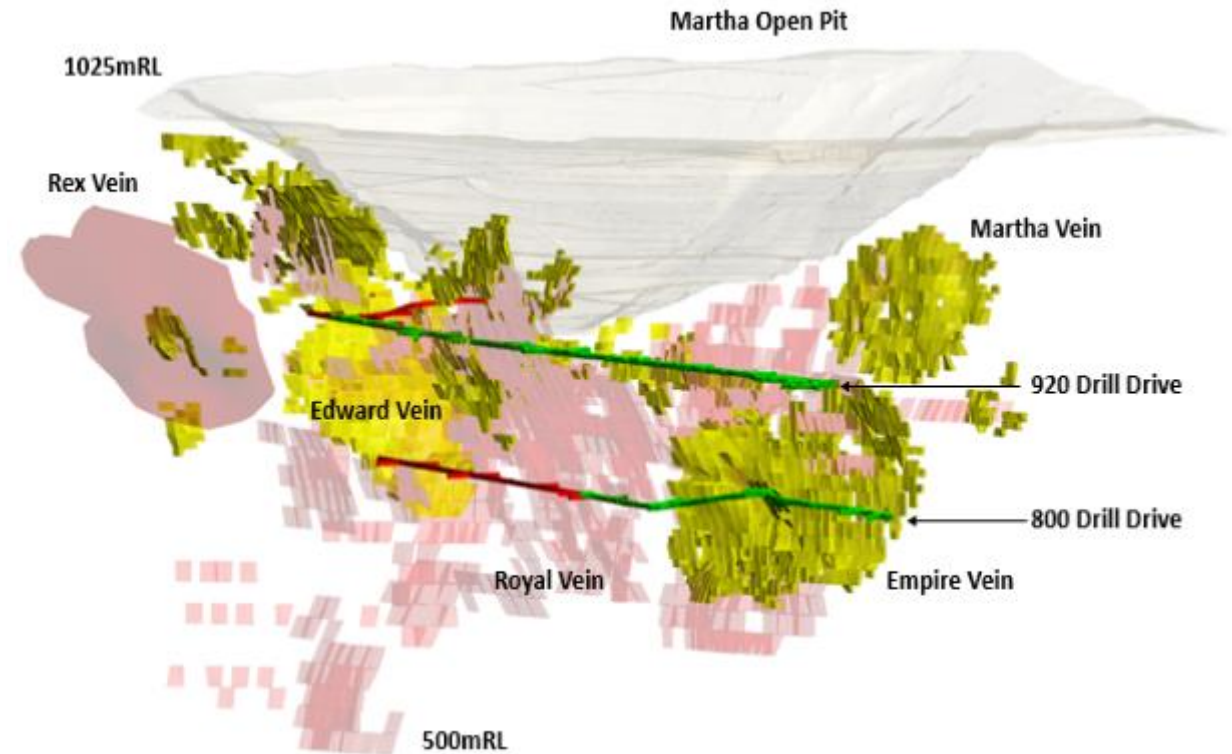
CONSENTING



The Martha Underground

MARTHA UNDERGROUND

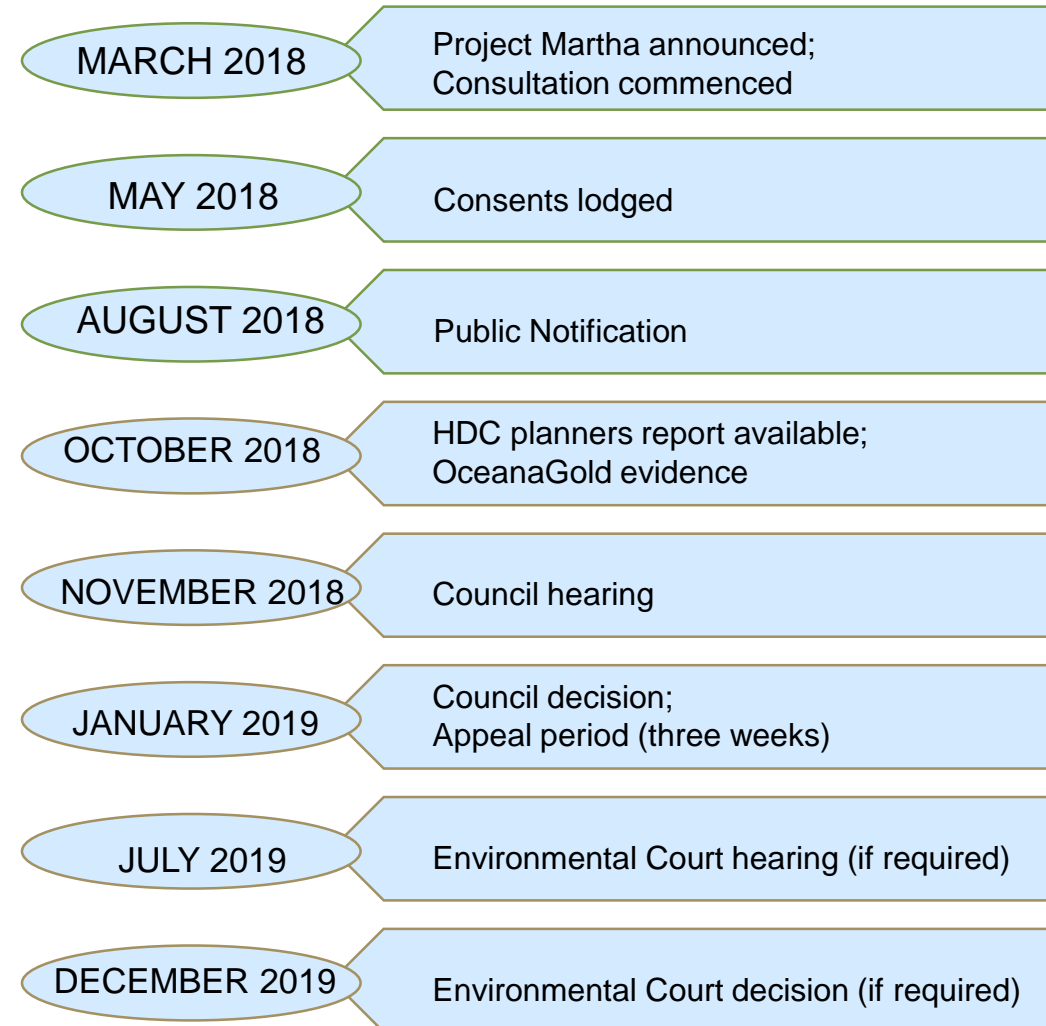
- Continued successful exploration results
- Expanded exploration target
- Continue to develop the UG drill drives
- Opportunity to significantly extend LOM
- Continue to provide significant economic and social contributions



The Consenting Process

MARTHA UNDERGROUND

- Q1 2018, commenced consenting activities
- Council hearings to commence late 2018
- Consenting could continue late into 2019
- Working on opportunities to limit potential production hiatus
- Consenting for underground workings primarily located beneath the base of the open pit
- Limited workings beneath the town
- Significant community engagement



PROCESSING OPERATIONS



Processing Plant

UNIT COST: Plant performance optimised to reduce costs while maintaining recoveries; currently US\$30 per tonne processed

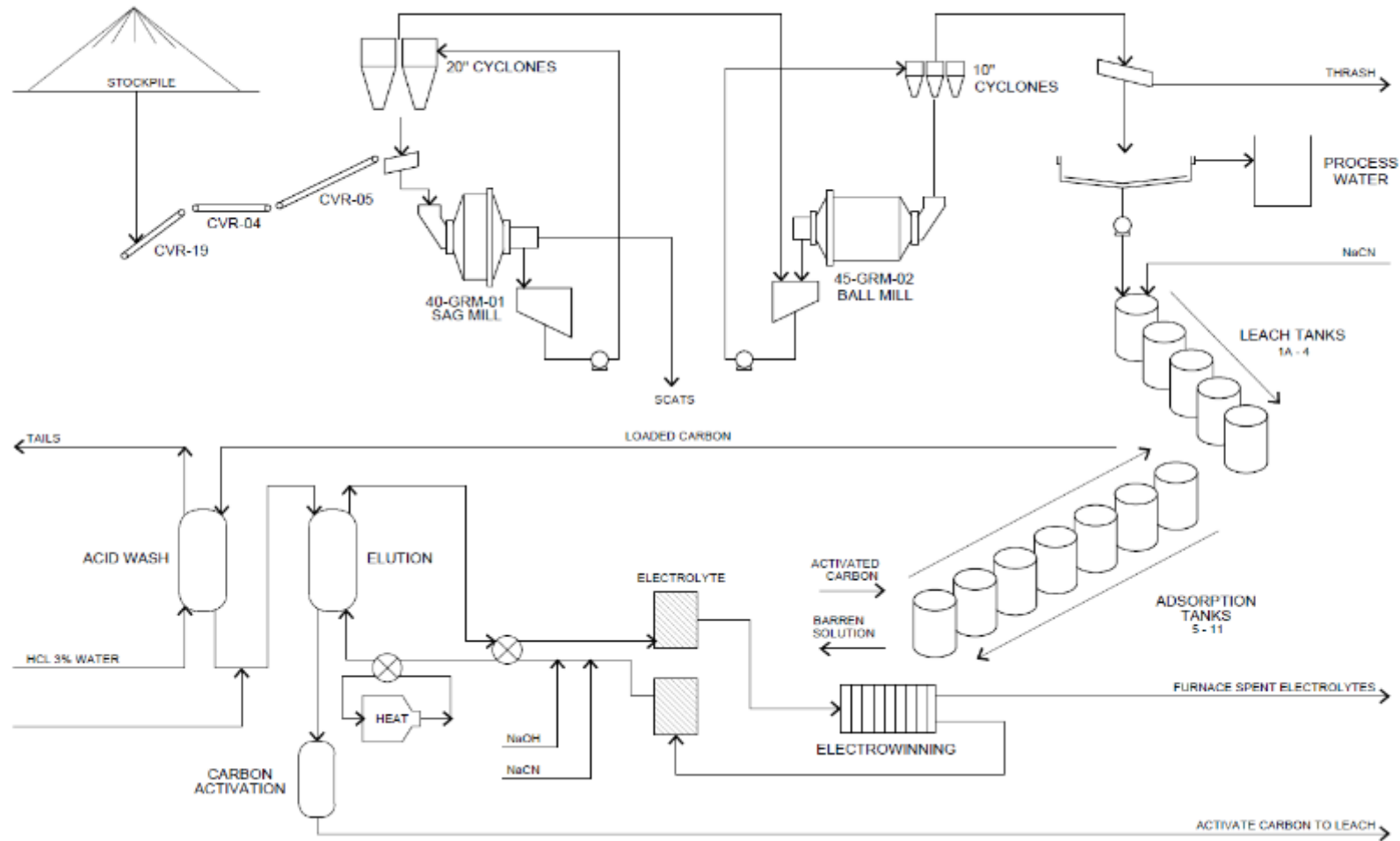
MILL THROUGHPUT: Currently 0.5Mtpa while open pit operations remain suspended. Maximum throughput 0.9Mtpa (U/G ore only); or 1.3Mtpa (O/P ore only)

PROCESSING CIRCUIT: Crushing, grinding, carbon-in-pulp, elution, electro-winning, and smelting

RECOVERY: Achieving ~86% to 90% in-line with historical performance. Recovery relationship with gold head grade and arsenic head grade



Process Plant Flow Sheet



Tailings Storage Facilities

STORAGE FACILITIES: One active and one dormant TSF

REHABILITATION: Undertake progressive rehabilitation works in line with our licence requirements

SAMPLING: Regularly undertake sampling and report on an annual basis to the regulator

GEOTECHNICAL: Complete an annual TSF report, including an assessment of the TSF structural integrity and an independent peer review held annually



SUSTAINABILITY



Environmental Management

An unwavering commitment to the environment today, for tomorrow

Farming



- Management of neighbouring farms

Native Fauna



- Monitoring of local wildlife

Rehabilitation



- Restoring lands with native flora

Water



- Numerous river monitoring sites

Dust and Noise



- Monitoring of noise, dust and blast vibration

Heritage



- Protection of significant sites

Environmental Obligations

WAIHI

- Footprint of 318 hectares; 231 hectares rehabilitated authorized by comprehensive suite of permits.

MONITORING AND REPORTING REQUIREMENTS

- TSF structural integrity
- Particulate matter and air quality
- Discharge water / ground water / surface water quality
- TSF geochemistry
- Wildlife and biological monitoring
- Noise and vibration monitoring
- Pit lake formation and discharge
- River water quality and biodiversity monitoring
- Rehabilitation and closure plans
- Heritage site monitoring and protection



Rehabilitation Activities

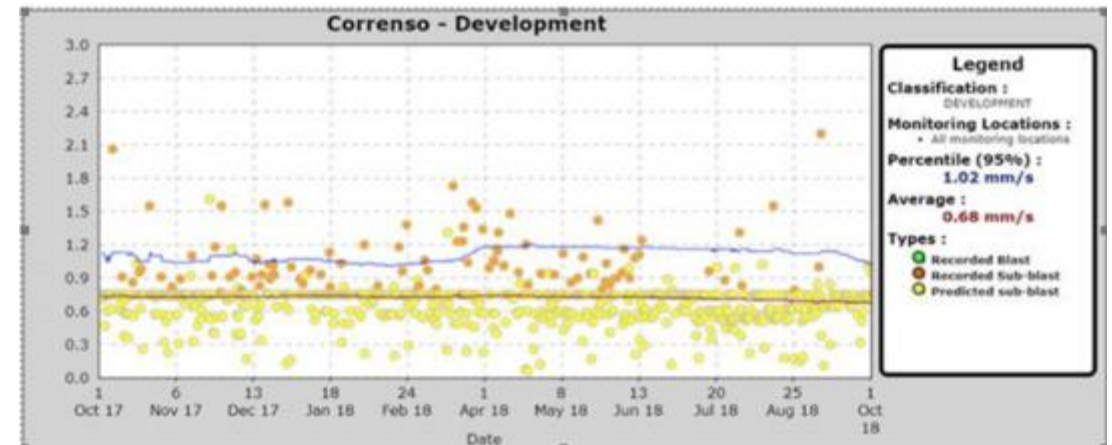
Continuous rehabilitation to improve biodiversity



Vibration Monitoring

Significant network of vibration monitors

- 22 permanent monitors and 2 roving monitors
- Automated reporting system visible to community via the internet



Heritage Monitoring

Preservation of significant heritage areas

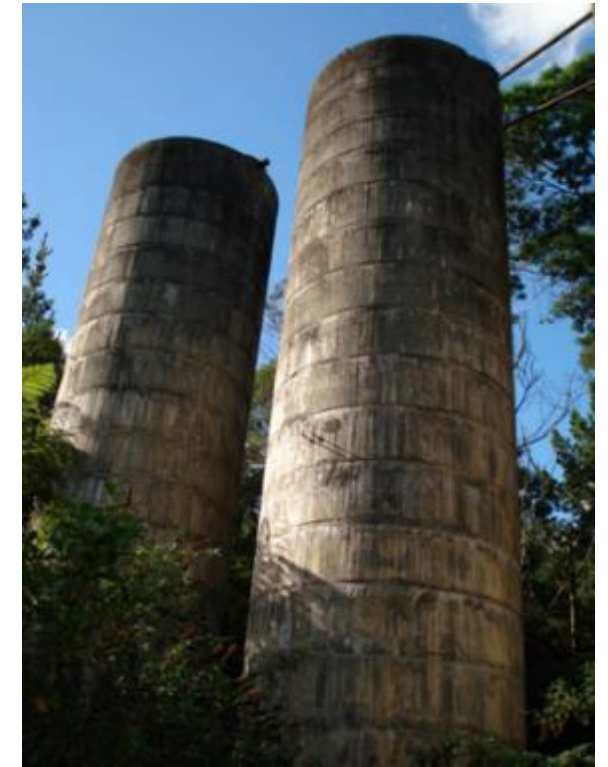
COMMITMENT TO HERITAGE: We have committed to preserve the Cornish Pumphouse, Union Hill, Grand Junction and other heritage areas

- Vibration undertaken
- Condition surveys undertaken
- Restoration of refinery building undertaken
- Prepared Union Hill Management Plan for community

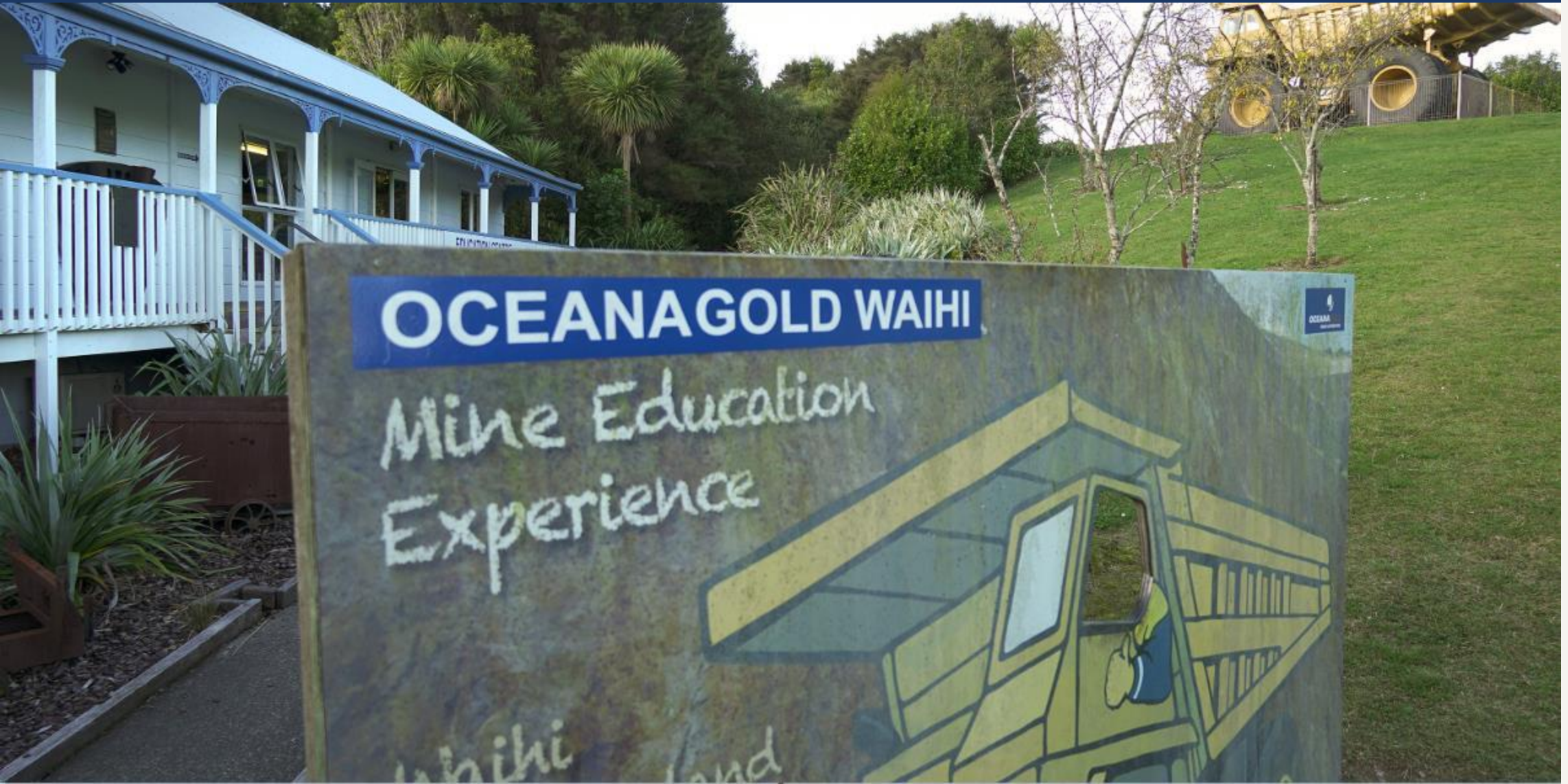
Before restoration



After restoration



Community Relations



Community Relations

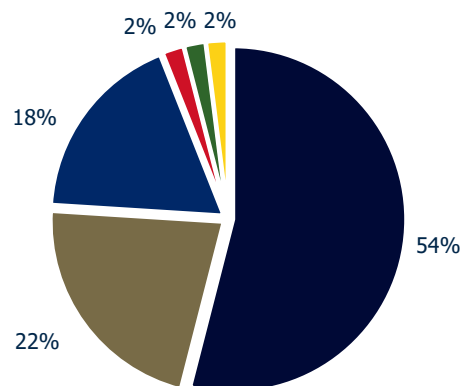
High level of engagement and monitoring

FUTURE PLANNING: 64% of residents surveyed believe OceanaGold plans well for the future of Waihi

ECONOMIC BENEFITS: ~90% of residents and businesses surveyed recognise the positive impact the mine has on employment opportunities and the broader economy within Waihi

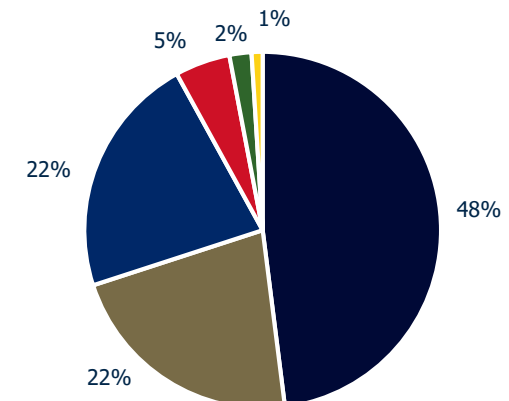
POSITIVE SENTIMENT: 92% of residents and 96% of businesses surveyed were in favour or neutral about the Waihi operation.

Businesses opinions of Correnso Underground Mine



■ Strongly in favour ■ Moderately in favour ■ Neutral
 ■ Strongly not in favour ■ A little in favour ■ Moderately not in favour

Residents opinions of Correnso Underground Mine



Our Community

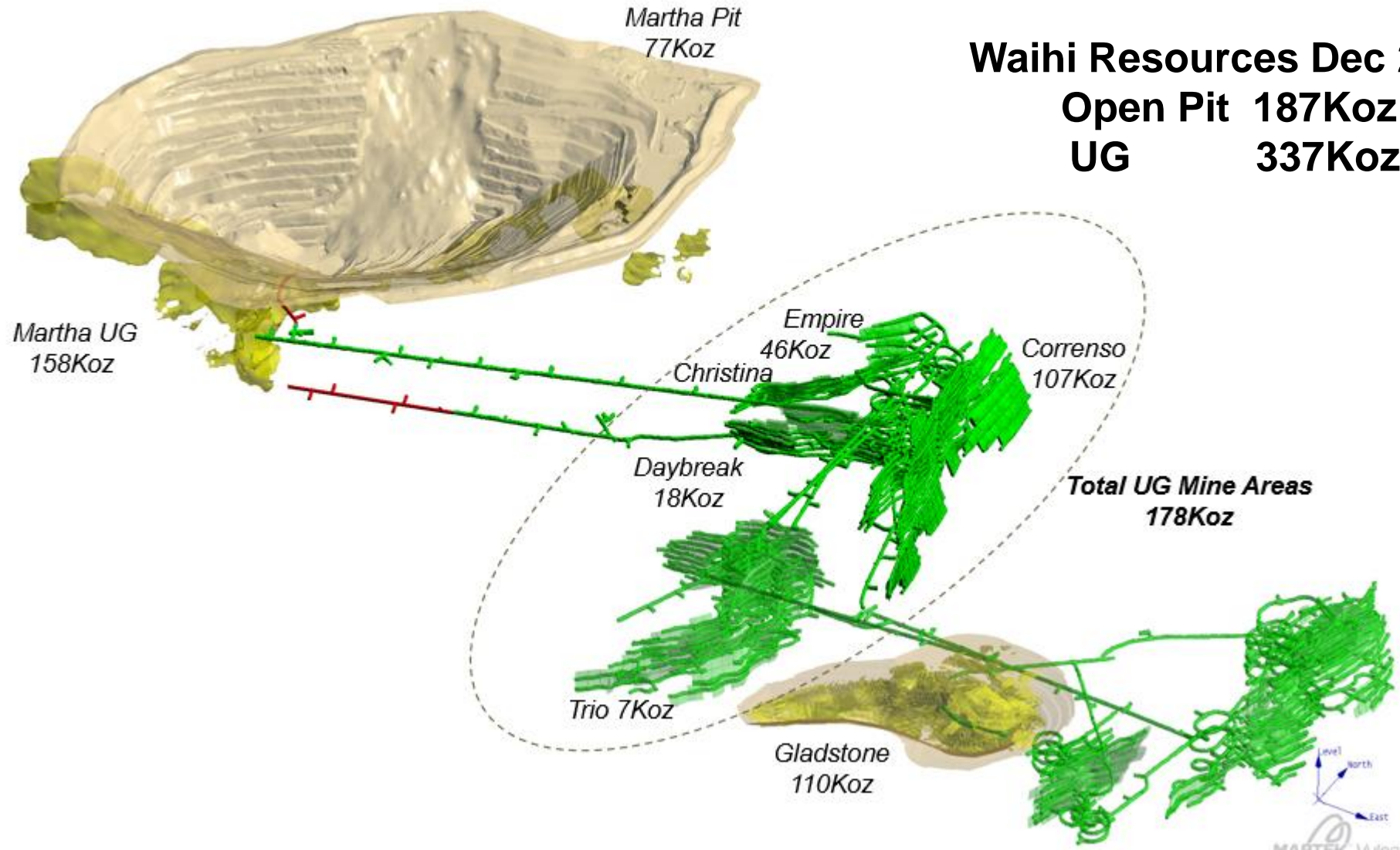


- We contribute \$200,000 each year to local schools and educational facilities
- Our sponsorship and donations programme contributes \$100,000 each year to local groups and organisations
- Staff are actively involved with 'in kind' assistance throughout the community
- Our Education Centre hosts around 6,500 students each year
- We have a comprehensive Property Policy in place which mitigates any perceived negative financial effects for property owners

EXPLORATION



Waihi Brownfield Exploration - Historical

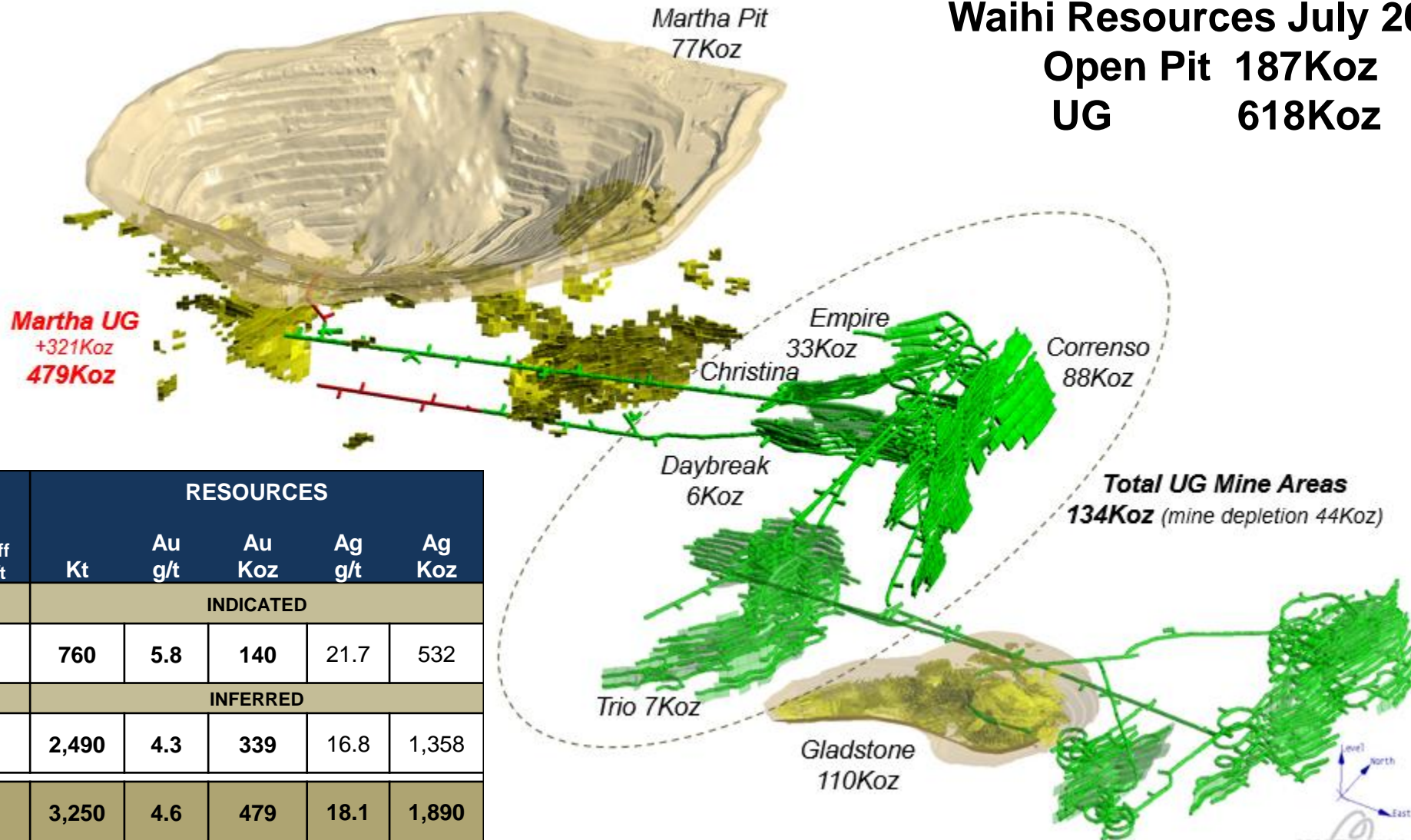


Waihi Brownfield Exploration - Current

Waihi Resources July 2018

Open Pit 187Koz

UG 618Koz



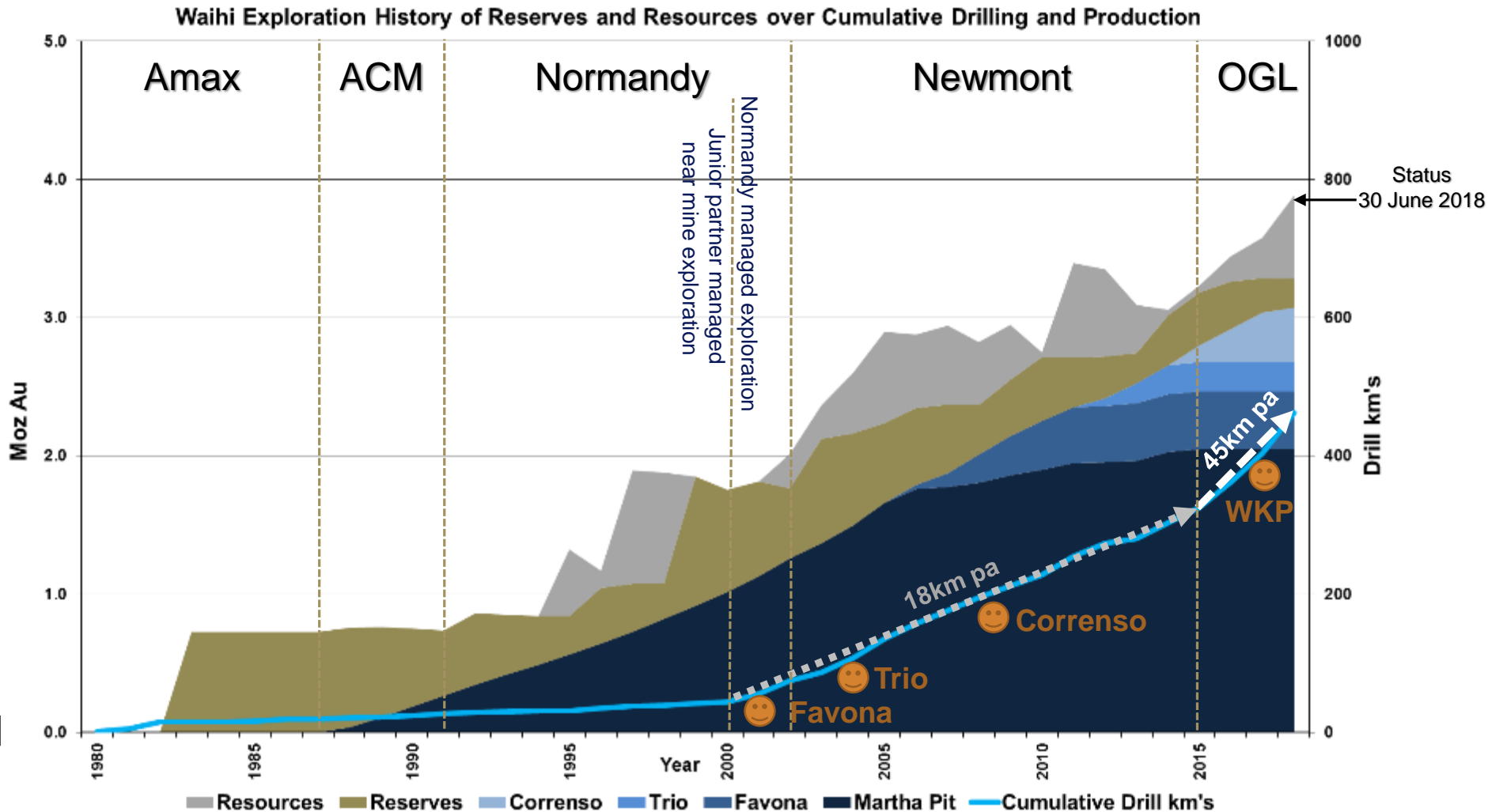
PROJECT AREA	Cut-off Au g/t	RESOURCES				
		Kt	Au g/t	Au Koz	Ag g/t	Ag Koz
INDICATED						
Martha Underground	3.0	760	5.8	140	21.7	532
INFERRED						
Martha Underground	3.0	2,490	4.3	339	16.8	1,358
TOTAL		3,250	4.6	479	18.1	1,890

Organic Growth at Waihi

Unlocking additional value through the drill bit with >60km in 2018

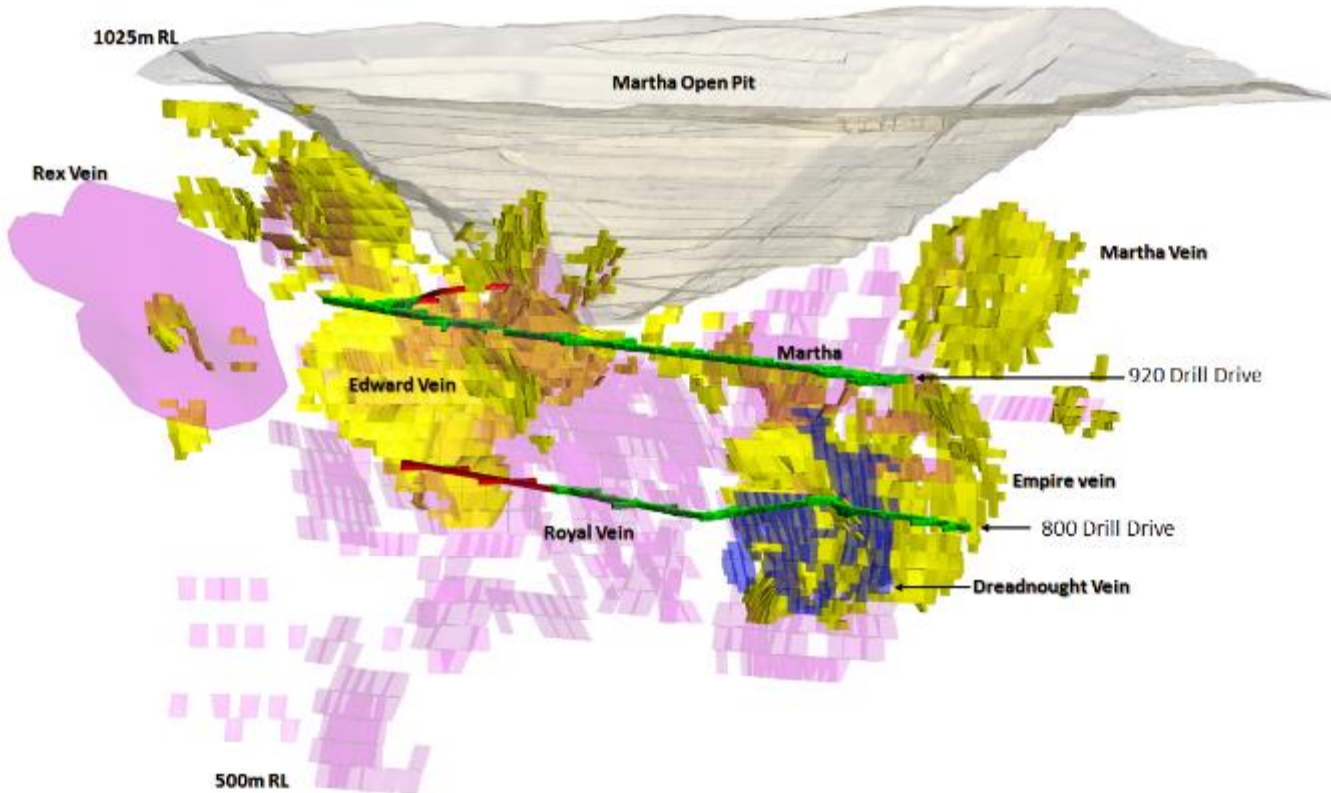


Production
2Moz remnant
1Moz discovered

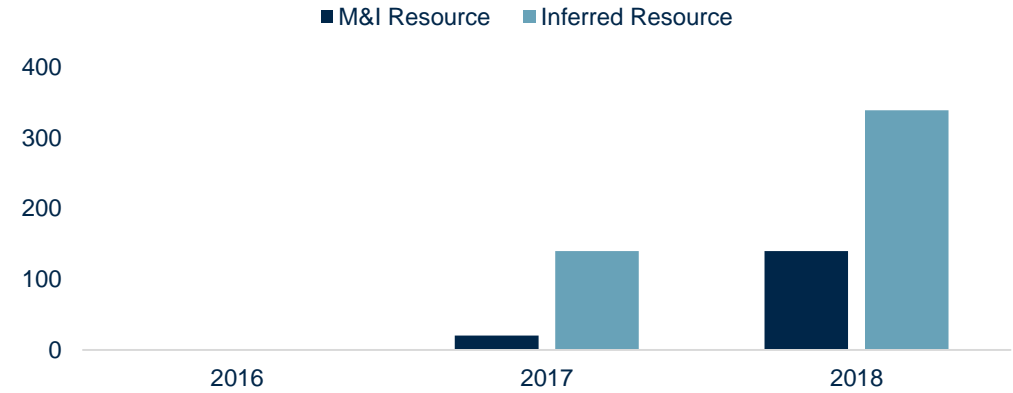


Waihi Exploration

CONSENTING OF 10-YEAR MINE LIFE EXTENSION IN PROGRESS



MARTHA U/G RESOURCE GROWTH ⁽¹⁾



MARTHA U/G RESOURCE BASED ON ONLY ONE-THIRD OF PLANNED DRILLING

MARTHA U/G EXPLORATION TARGET⁽²⁾

▲ 50%

NINE DRILL RIGS CURRENTLY OPERATING AT WAIHI

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. 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.

Waihi Brownfield Exploration

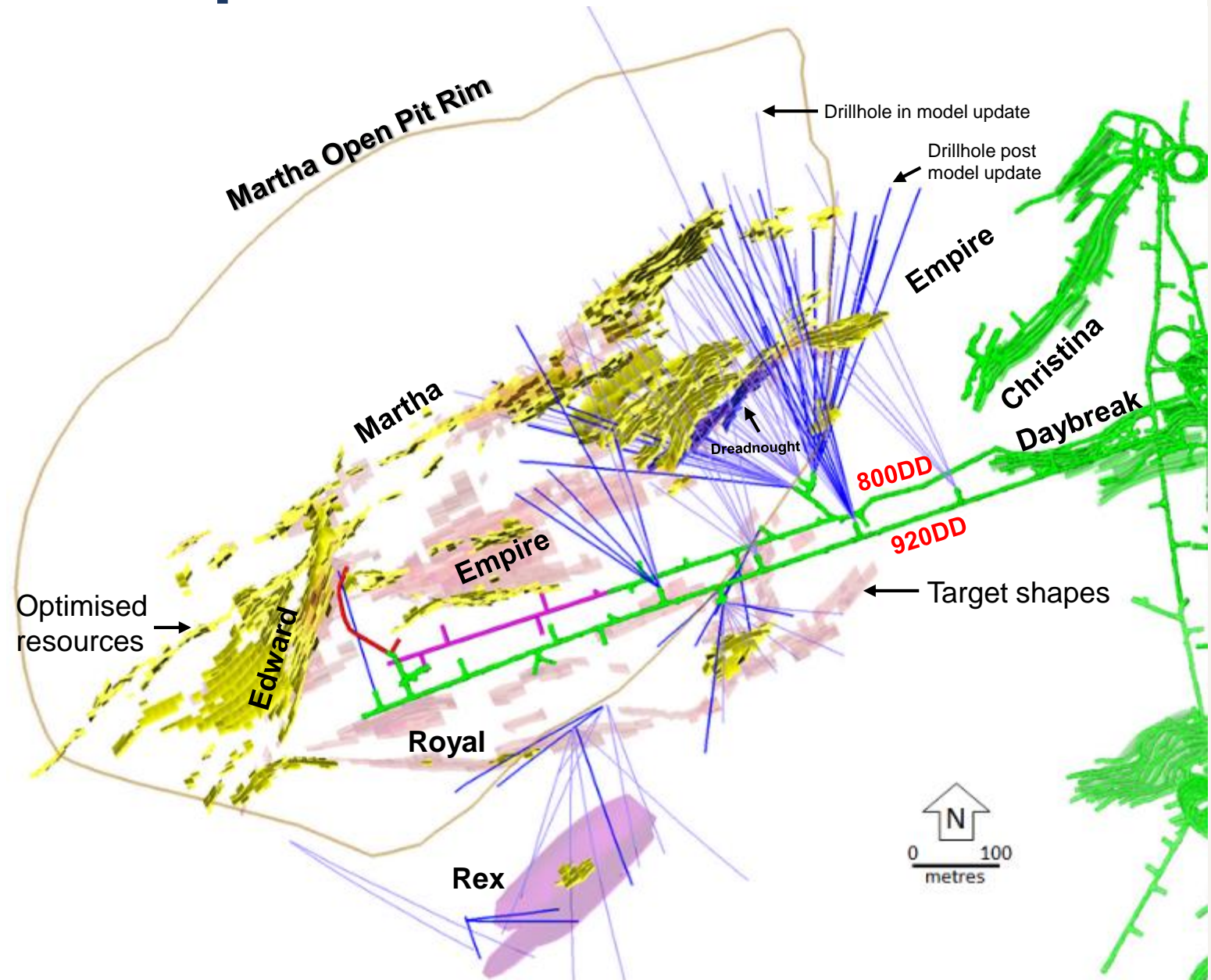
Project Martha

Martha/Rex Underground

- Drilling
 - 32.2km since Aug 2017
 - 23.1km YTD
 - Q4 forecast 10km
 - 47km planned in 2019
 - Complete drill to inferred
- Models
 - UG model updated Q2
 - Next update Q1 2019

Exploration Target

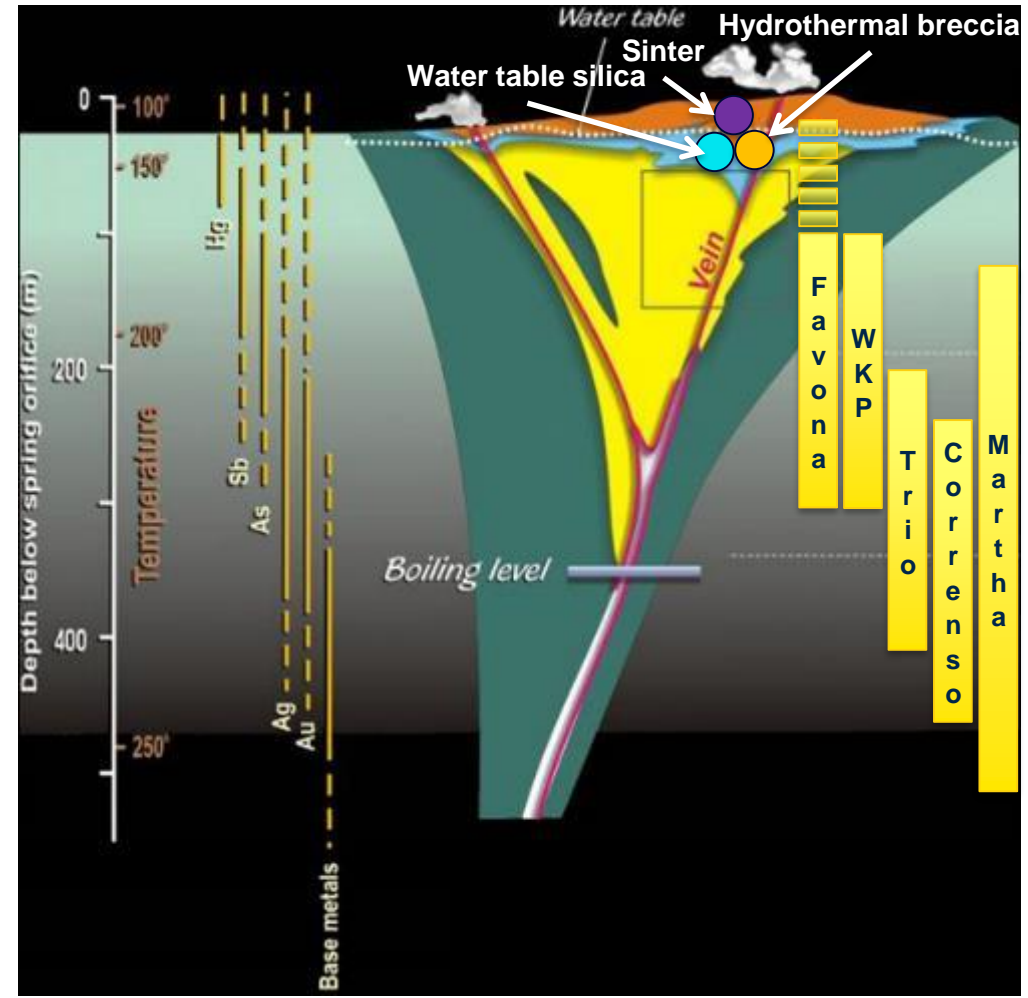
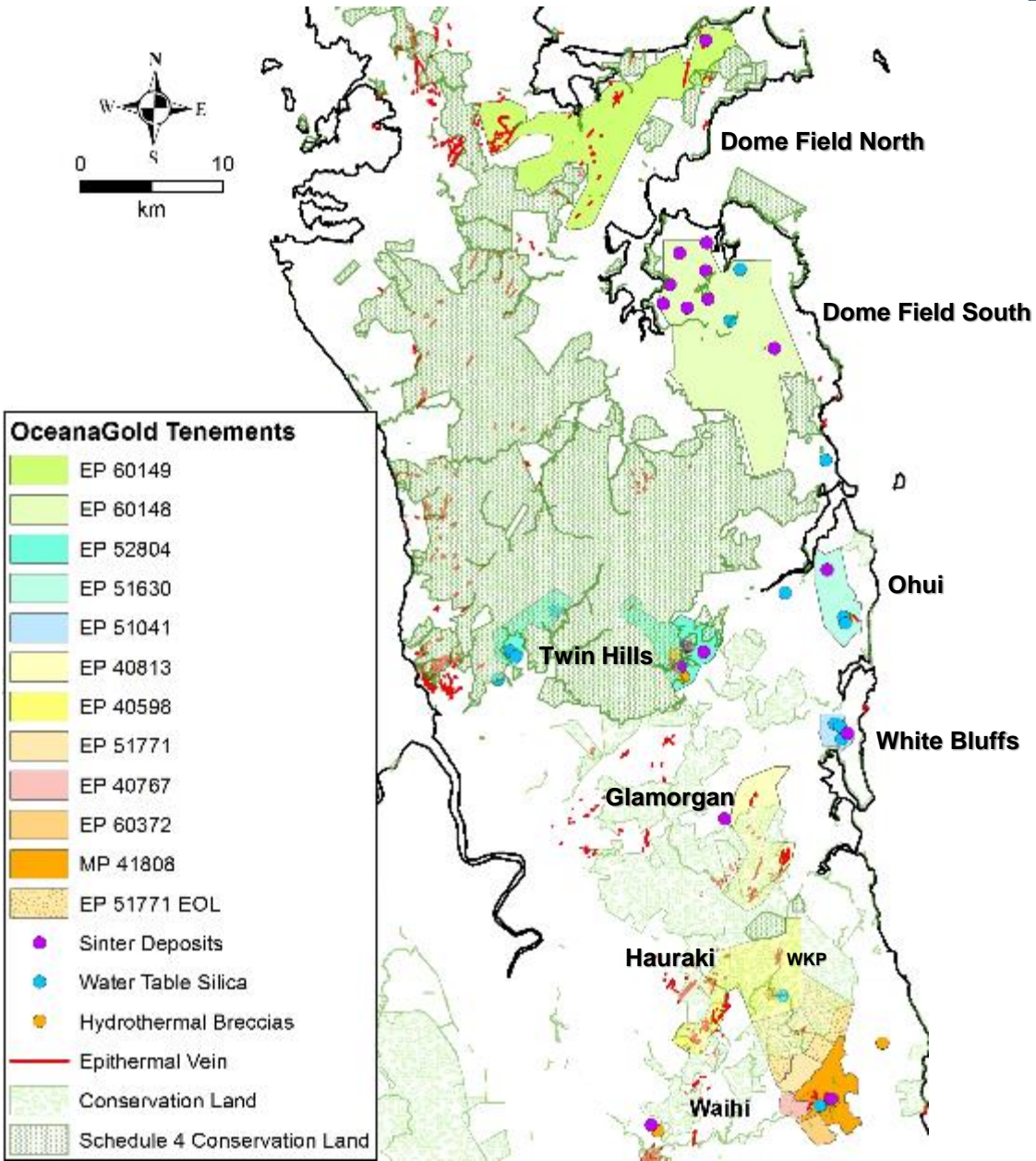
5-8Mt @ 4-6g/t Au
1.0 - 1.5Moz Au



Waihi Greenfield Exploration

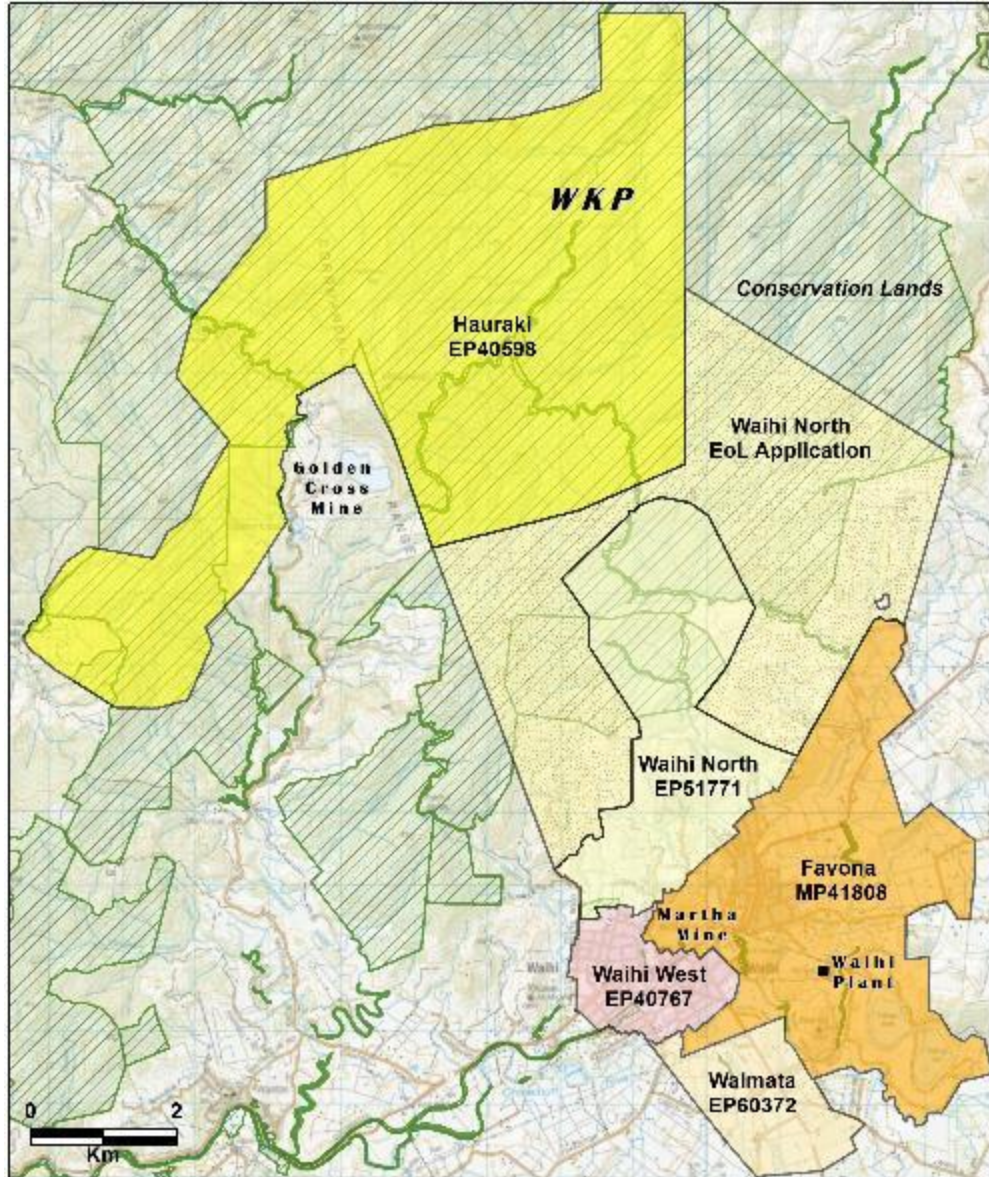
Hauraki Goldfield produced 12Moz Au 52Moz Ag

- Significant potential
- Many untested/under explored epithermal systems
 - Blind and/or buried



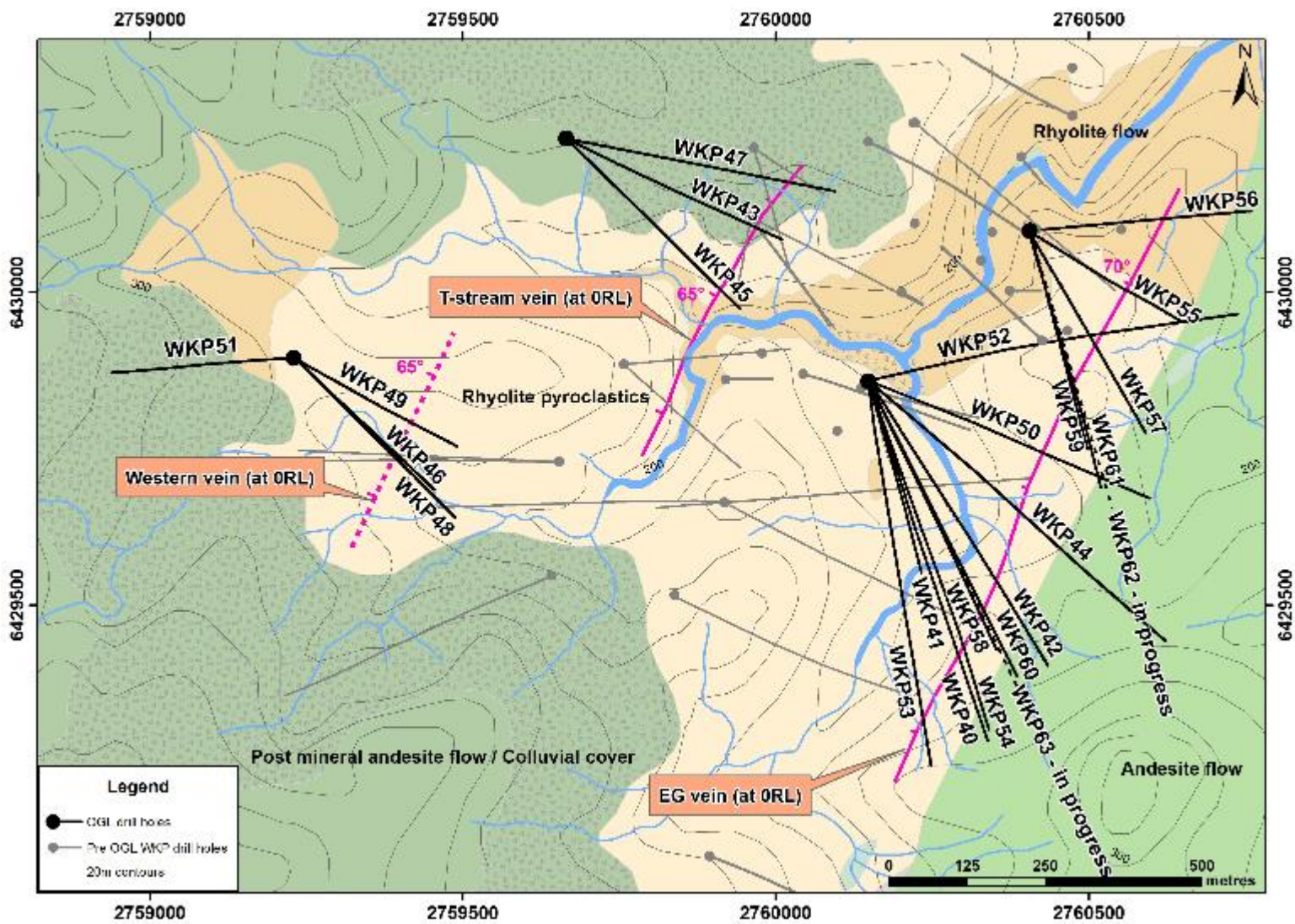
Wharekirauponga (WKP) Project

WKP Project Area



Waihi Plant to WKP Flyover

WKP Project



WKP

Q1-Q3 2018

- 8,297meters in 17 holes
- US\$4.6 million

2018 Budget

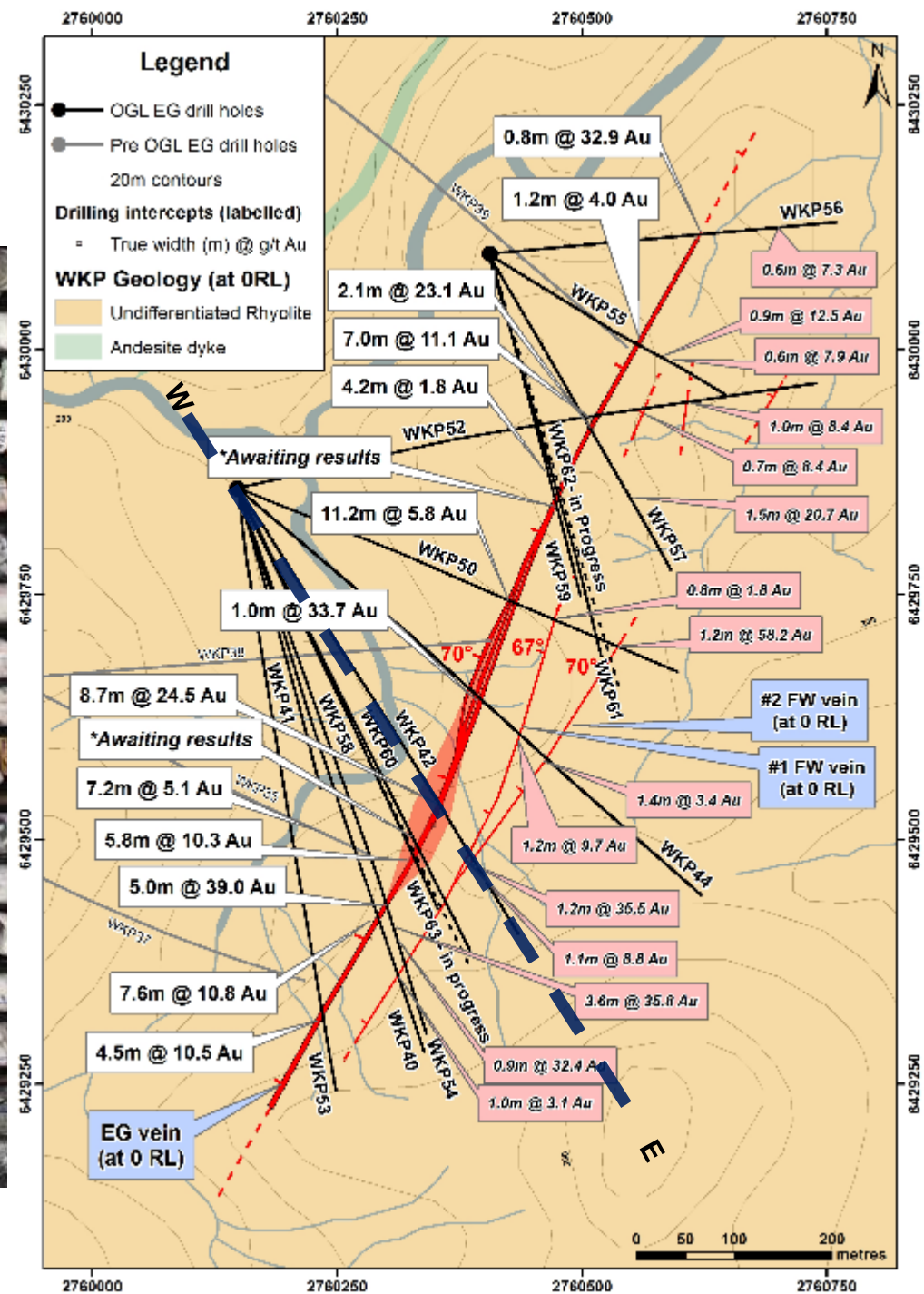
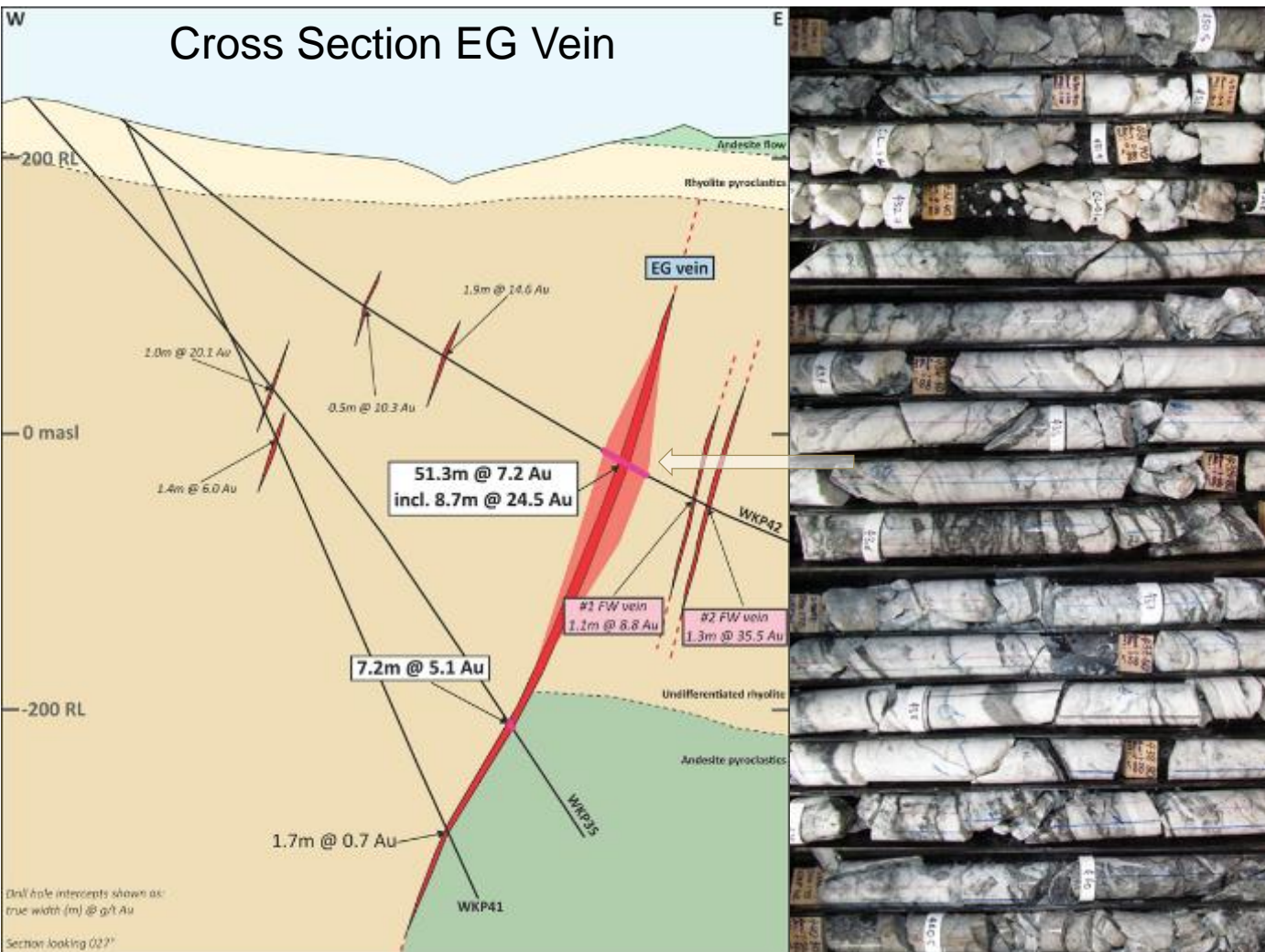
- 12,400 meters
- US\$6.4 million

Infill resource drilling in progress

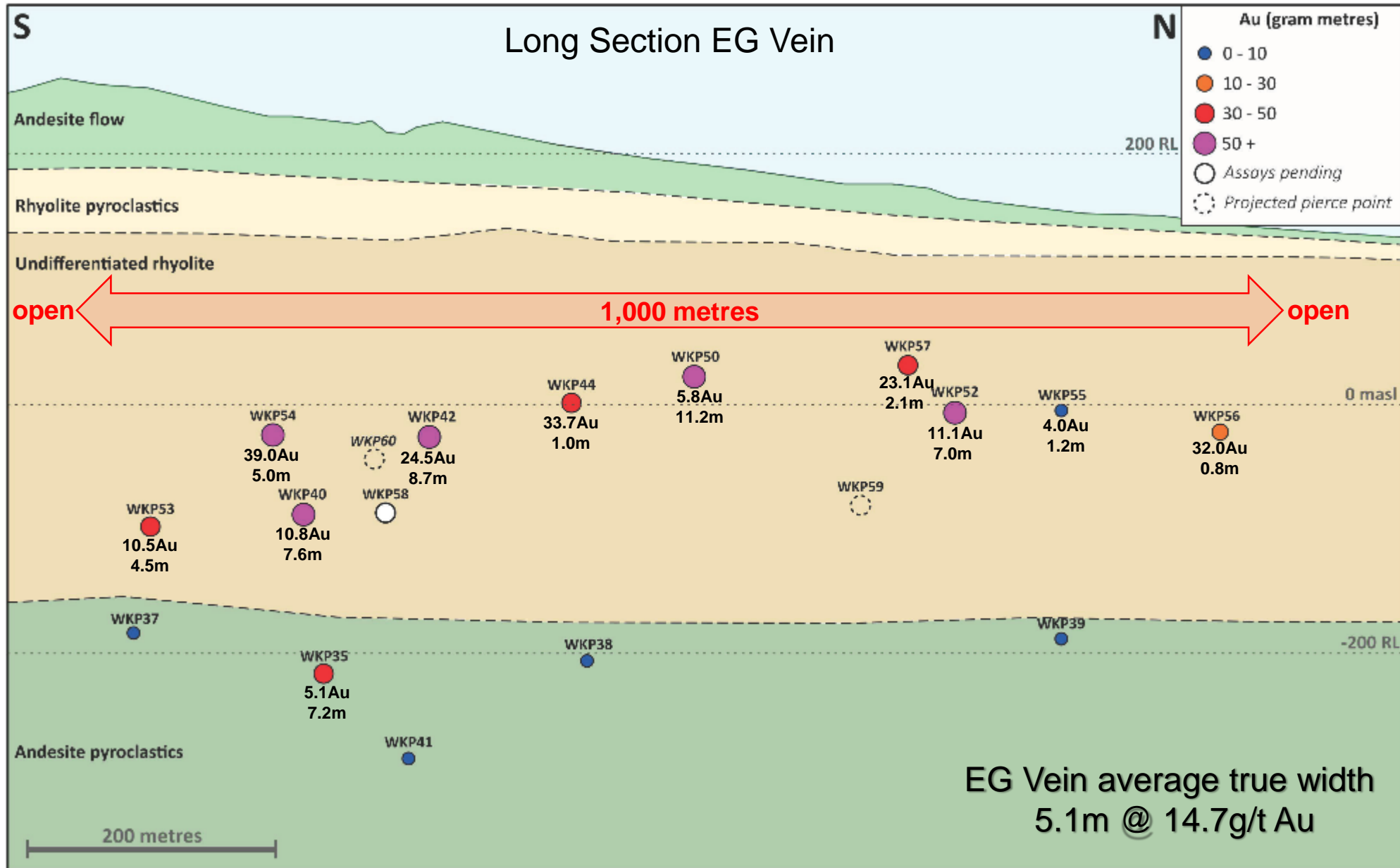
Mining studies in progress

WKP Project – EG Vein

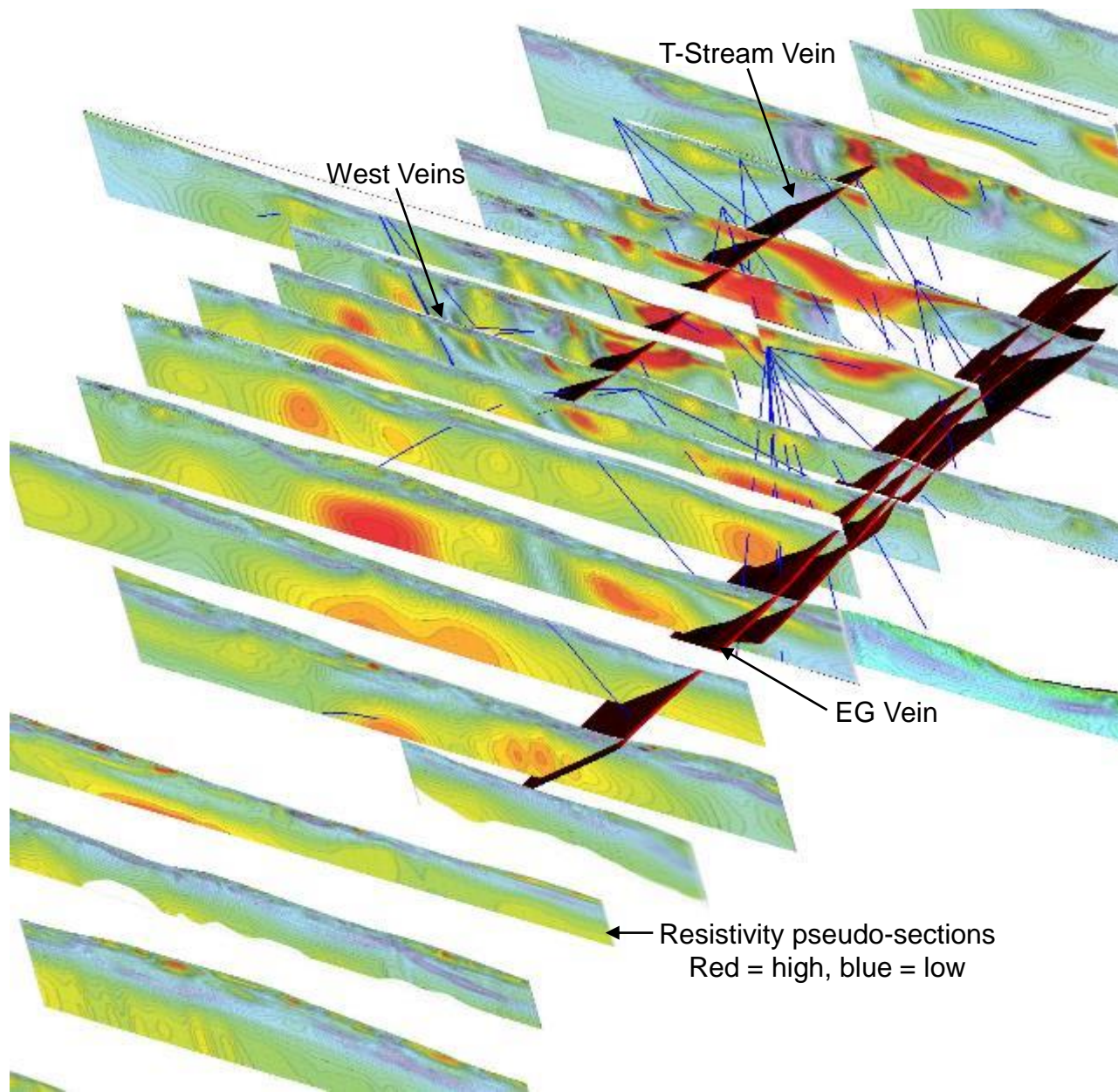
Cross Section EG Vein



WKP Project – EG Vein



WKP Project – Other Prospects



Significant other intercepts (downhole)

East Graben HW

- 4.3m @ 7.6 g/t Au
- 2.0m @ 14.6 g/t Au
- 0.7m @ 50.6 g/t Au
- 2.0m @ 19.6 g/t Au

T-Stream

- 9.7m @ 17.2 g/t Au
- 8.2m @ 6.6 g/t Au

West

- 3.2m @ 37.0 g/t Au
- 13.2m @ 4.8 g/t Au
- 2.8m @ 8.8 g/t Au
- 4.1m @ 6.0 g/t Au

Other

- 5.0m @ 13.5 g/t Au
- 13.8m @ 7.2 g/t Au
- 15.0m @ 8.6 g/t Au



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