



**OCEANA**GOLD

# 2019 Diggers & Dealers Conference

Kalgoorlie, Australia

**Craig Feebrey**  
EVP & Head of Exploration

**August 7, 2019**

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



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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](http://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

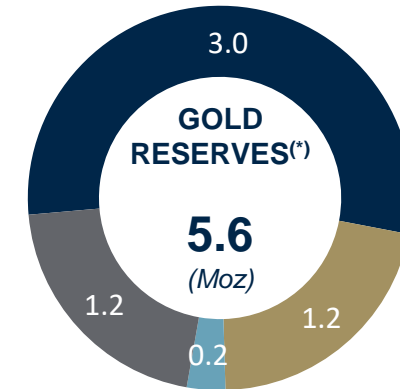
# Portfolio of High Quality Assets

## 2019 CONSOLIDATED PRODUCTION & COST GUIDANCE

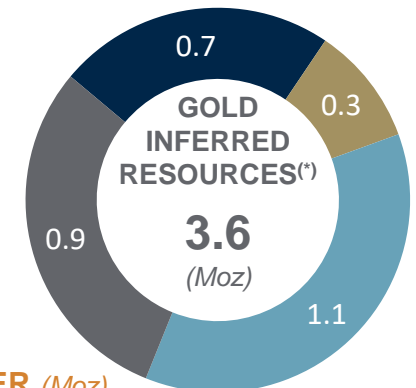
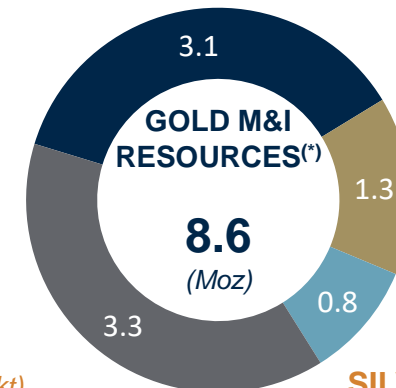
Gold Production  
500,000 – 550,000 ounces

Copper Production  
14,000 – 15,000 tonnes

All-In Sustaining Costs  
US\$850 – US\$900 per ounce



■ HAILE ■ DIDIPIO ■ WAIHI ■ MACRAES



**COPPER (kt)**  
RESERVES: 140  
M&I RESOURCES: 160  
INFERRED RESOURCES: 30

**SILVER (Moz)**  
RESERVES: 3.38  
M&I RESOURCES: 5.52  
INFERRED RESOURCES: 3.5

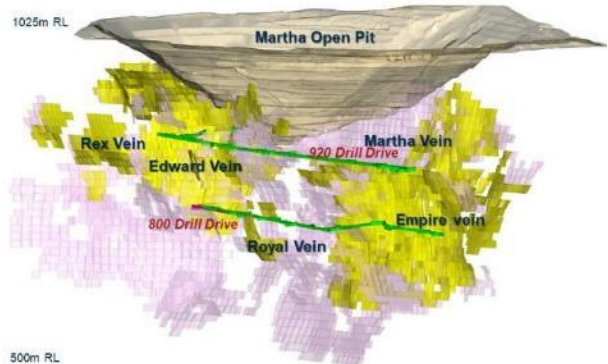
\* NOTE:  
1. Reserves & Reserves are as at Dec 31, 2018 except for Waihi which also includes WKP Resources  
2. Reserves are included in the Measured & Indicated Resources  
3. Total Inferred Resources also include Blackwater but excludes minority interests  
4. Copper resource is exclusively from Didipio  
5. Reserves and resources have been rounded to one decimal

# Organic Growth Opportunities

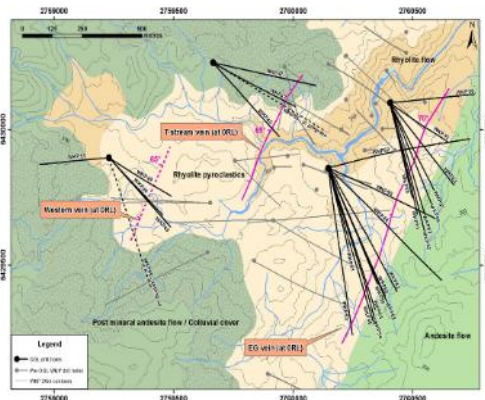
VALUE CREATING ORGANIC GROWTH INITIATIVES ARE FALLING INTO PLACE

## WAIHI

### MARTHA UNDERGROUND PROJECT



## WKP

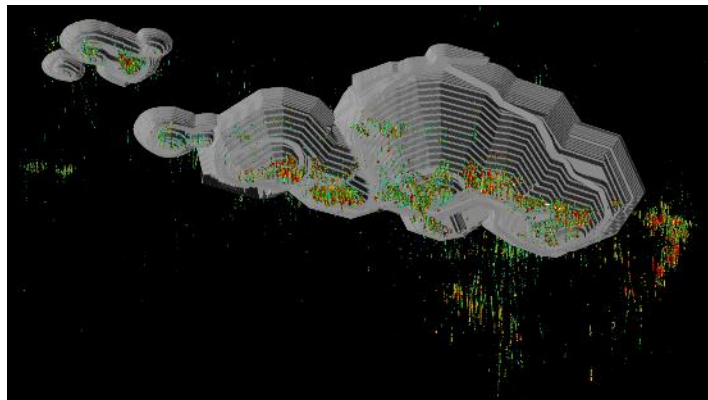


## HAILE

### PROCESS PLANT EXPANSION

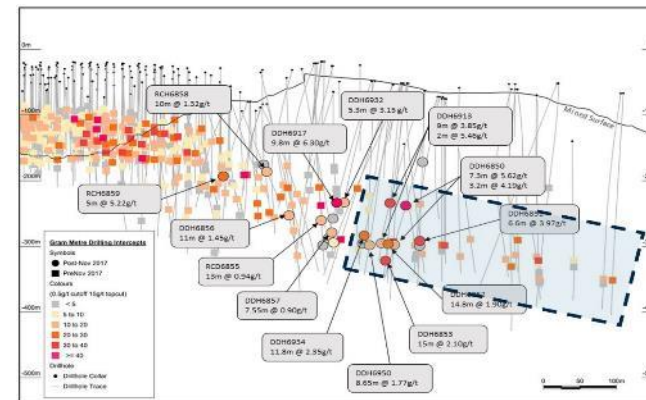


### LARGER PITS & HORSESHOE UG



## MACRAES

### ROUND HILL PROJECT

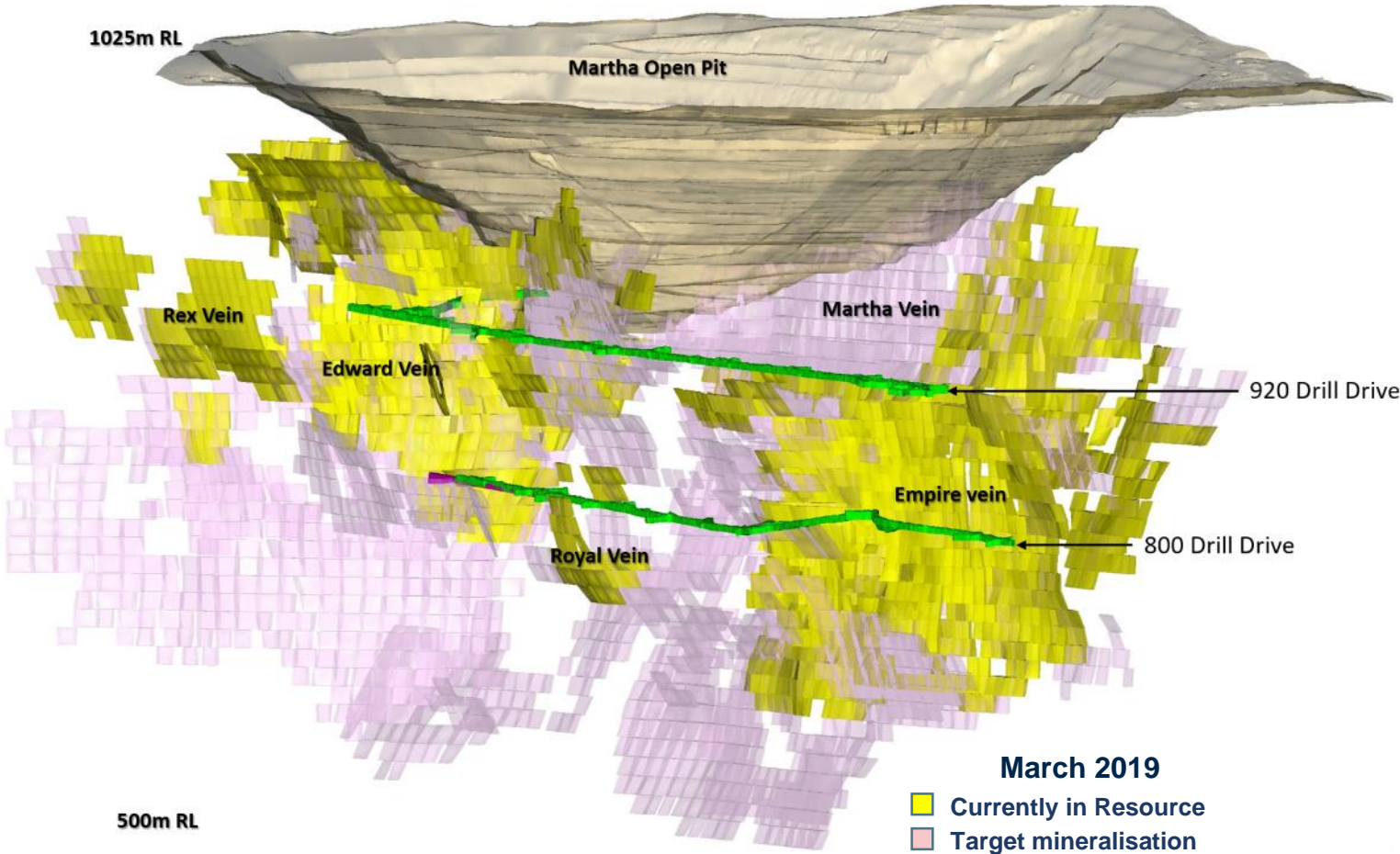


### EARLY-STAGE EXPLORATION

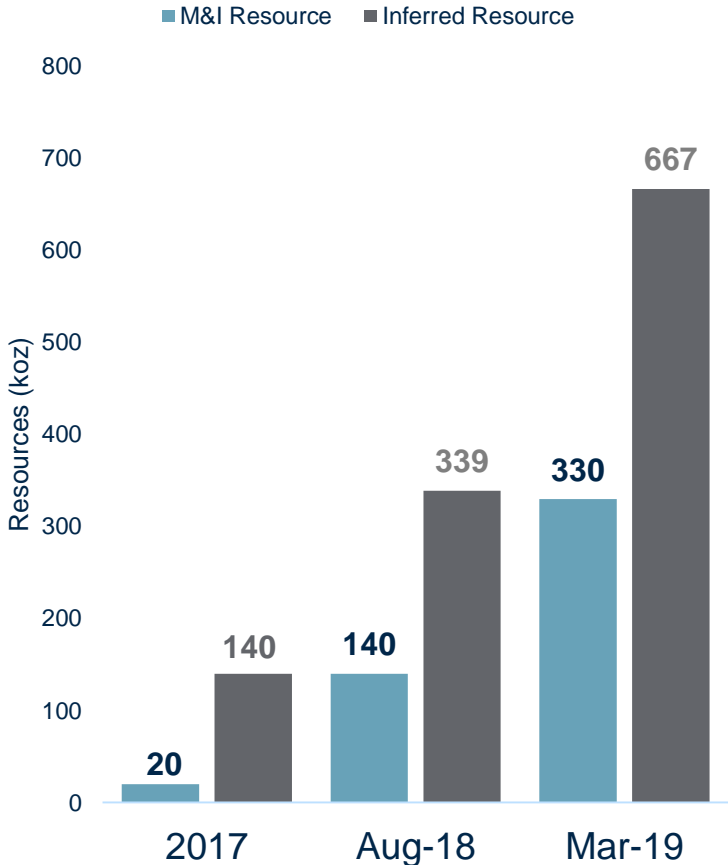


# Waihi Gold Mine - New Zealand

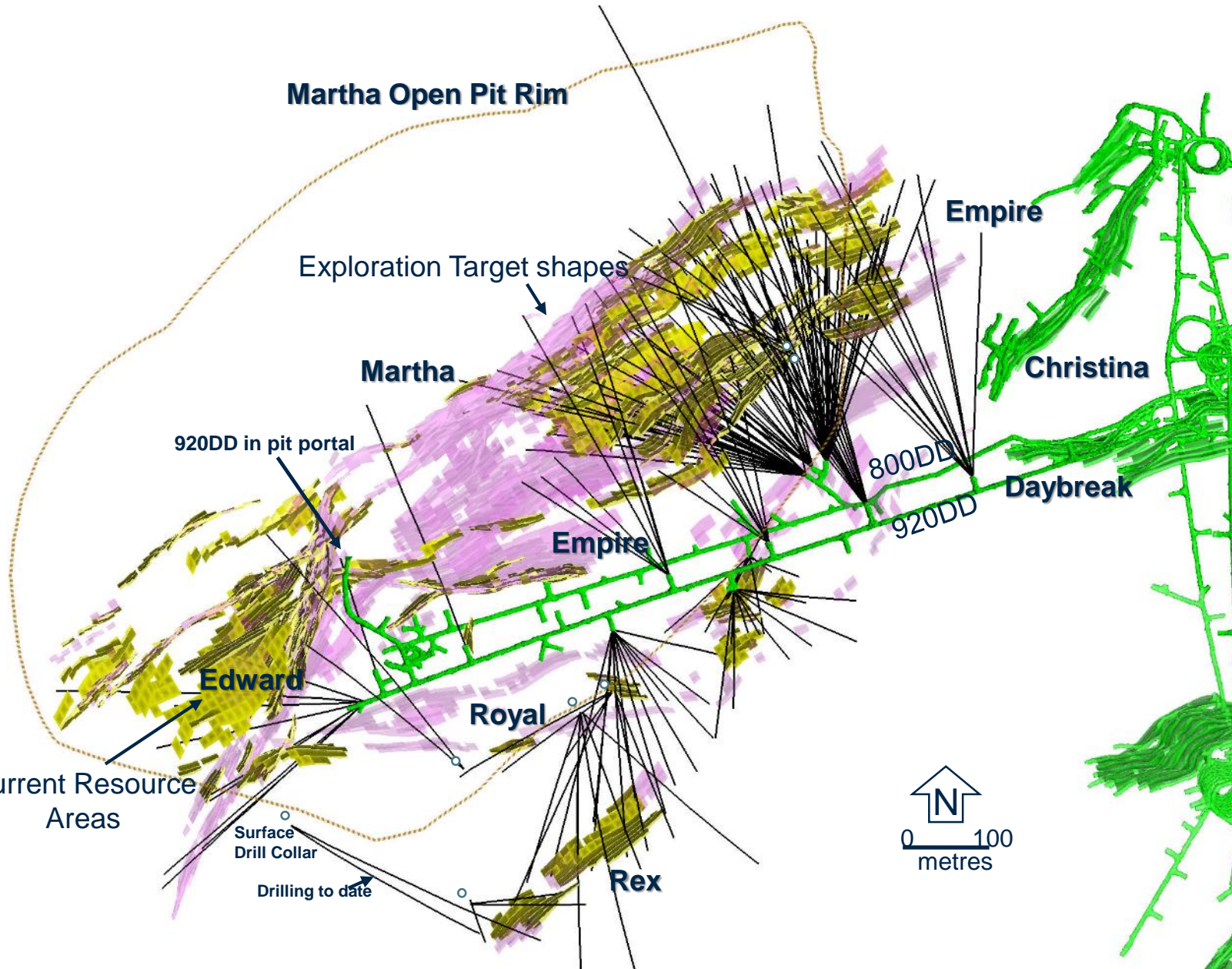
## MARTHA UNDERGROUND PROJECT



MARTHA UG RESOURCE GROWTH



# Martha UG Exploration Targets



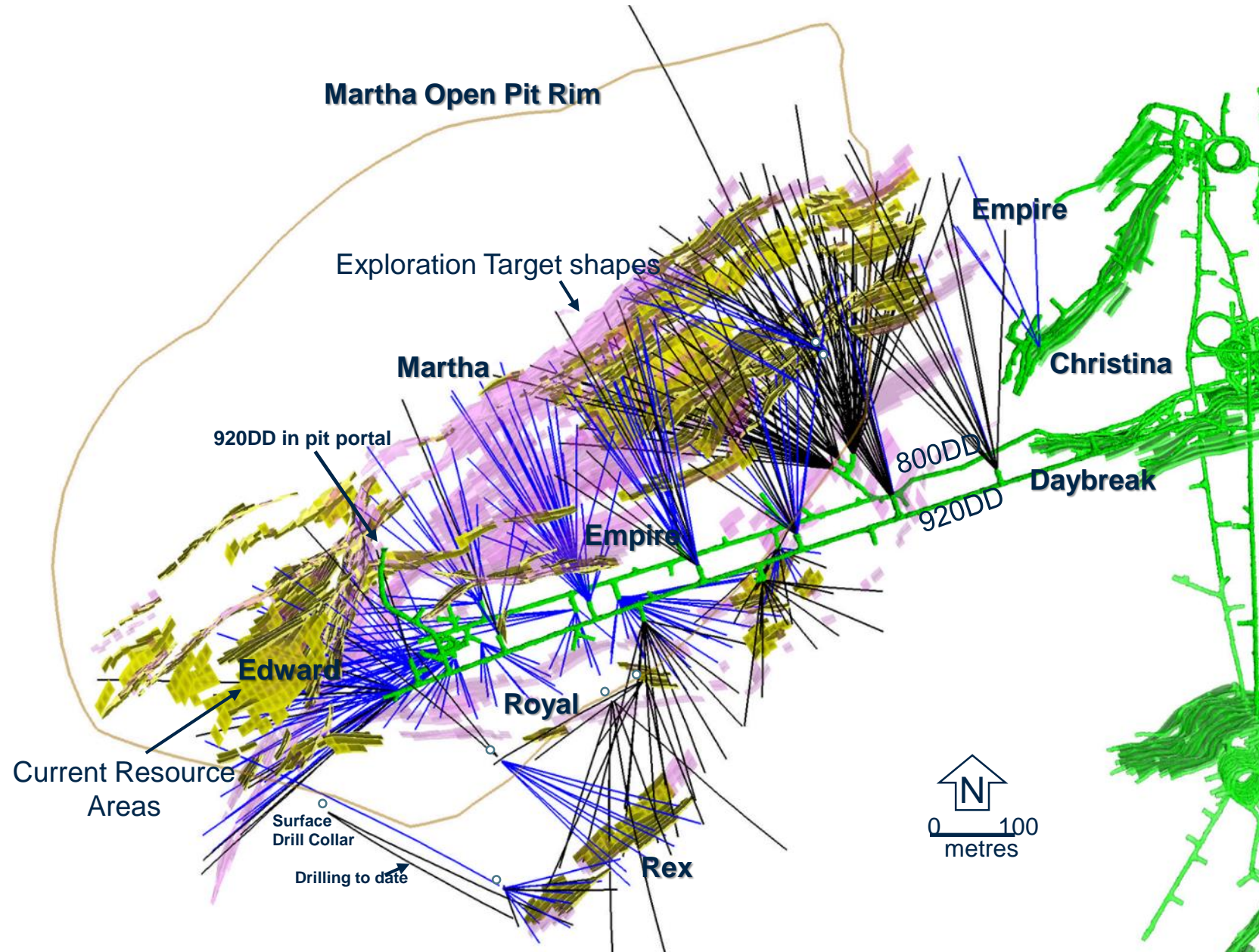
## MARTHA UNDERGROUND

- 2 drill drives 800mRL and 920mRL commenced in 1Q2017 totalling 1.8 kilometres
- Provided optimal location of drills located along the strike of the vein system on 2 levels
- 30.7 kilometres DDH completed as of January 2019
- Updated resource released March 2019

# Martha UG Exploration Targets

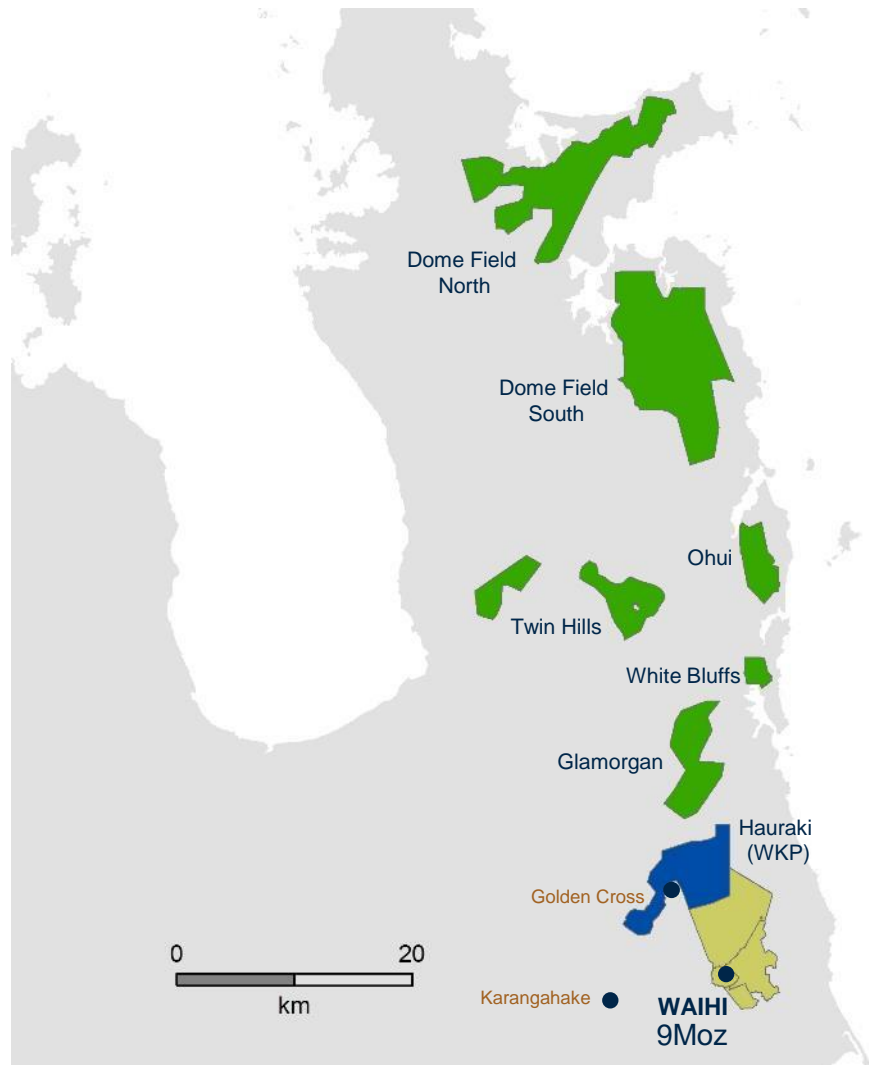
## MARTHA UNDERGROUND

- 2 drill drives 800mRL and 920mRL commenced in August 2017 totalling 1.8 kilometres
- Provided optimal location of drills located along the strike of the vein system
- 30.7 kilometres DDH completed
- Updated resource March 2019
- Additional 50 kilometres DDH planned by 2019 end
- Next resource update 3Q2019
- End of year resource update expected 1Q2020



# WKP Initial Resource (WHAREKIRAUPONGA)

## NEWLY DISCOVERED HIGH-GRADE EPITHERMAL DEPOSIT



### INDICATED RESOURCE<sup>(1)</sup>

**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<sup>(1)</sup>

**GOLD: 401,000 oz**

**Silver: 568,000 oz**

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

### ADVANCING THE EXPLORATION PIPELINE

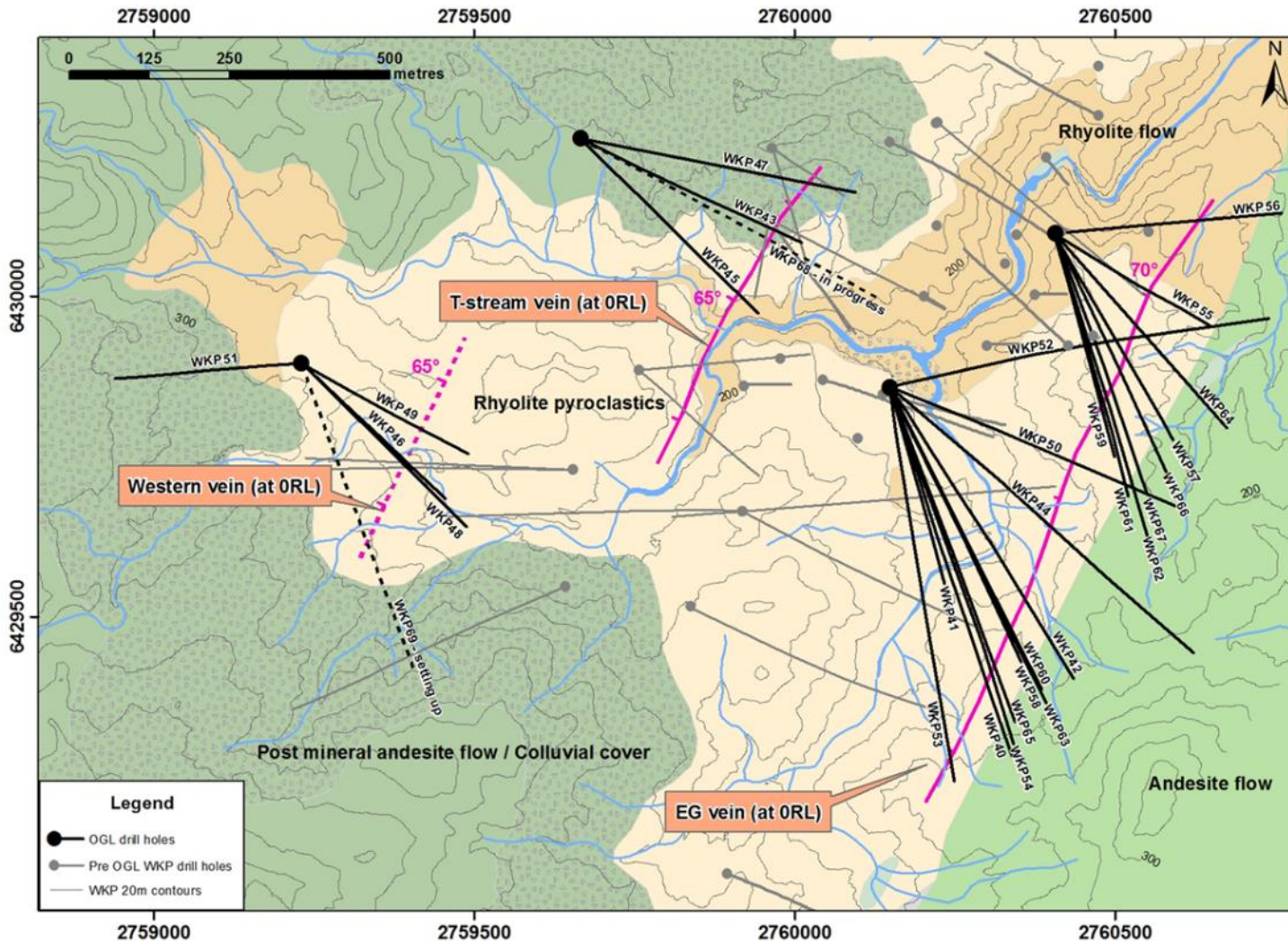
- **\$9.2 million**
- **17,000 metres diamond drilling**
- **Advanced drilling on WKP (13,000m)**
- **Initial drilling 4 additional projects (4,000m)**

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



# Initial Resource at WKP (WHAREKIRAUPONGA)

## CURRENT DRILLING FOCUSED ON EAST GRABEN VEIN – SIGNIFICANT UPSIDE



### CURRENT EAST GRABEN VEIN PARAMETRES<sup>(1)</sup>

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

### SIGNIFICANT INTERCEPTS FROM EG VEIN<sup>(2)</sup>

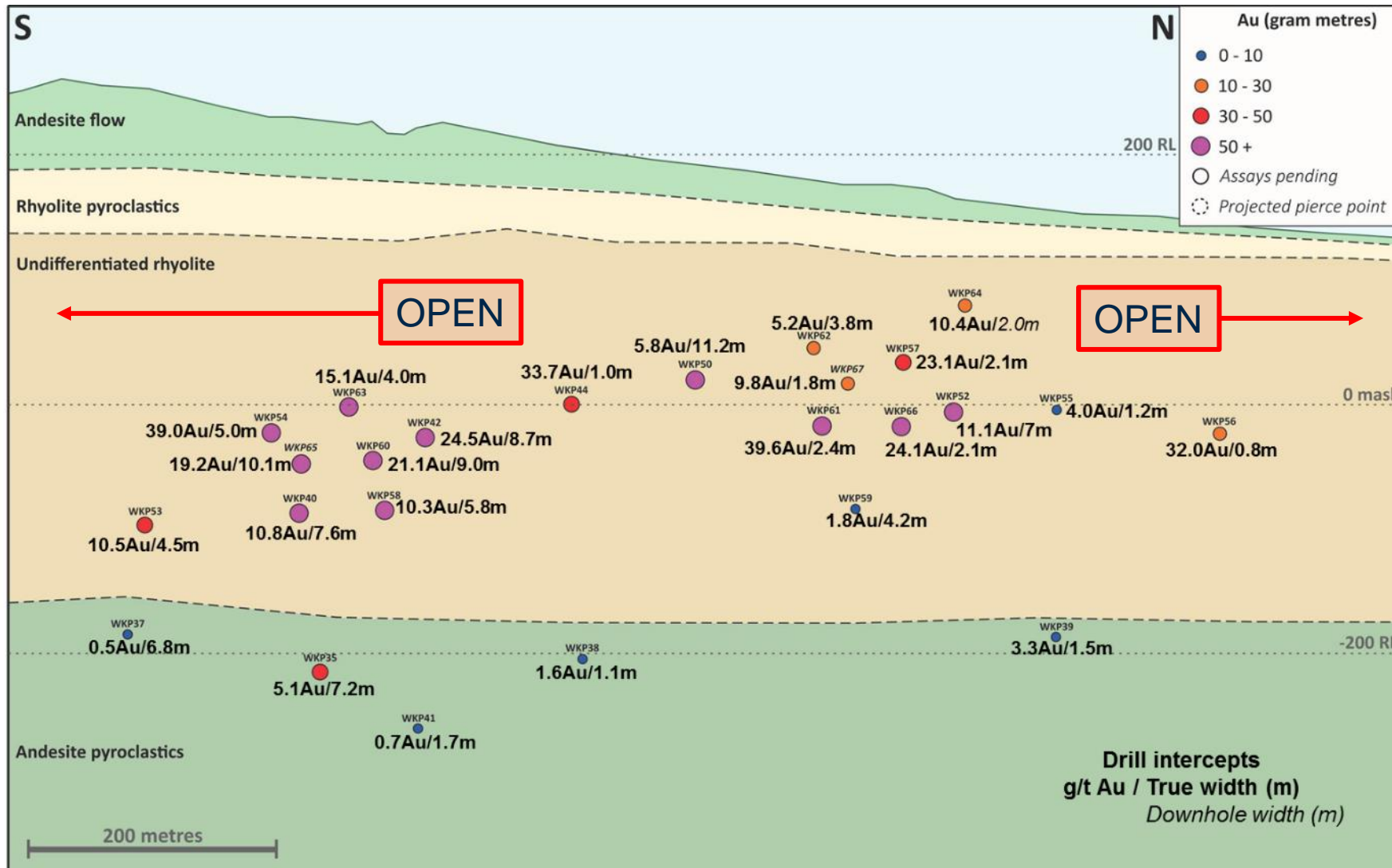
- 8.7 metres @ 24.5 g/t gold, 32.0 g/t silver
- 5.0 metres @ 39.0 g/t gold, 76.6 g/t silver
- 10.2 metres @ 19.2 g/t gold, 20.0 g/t silver
- 9.0 metres @ 21.2 g/t gold, 24.4 g/t silver
- 3.6 metres @ 35.8 g/t gold, 43.3 g/t silver

1. 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).

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

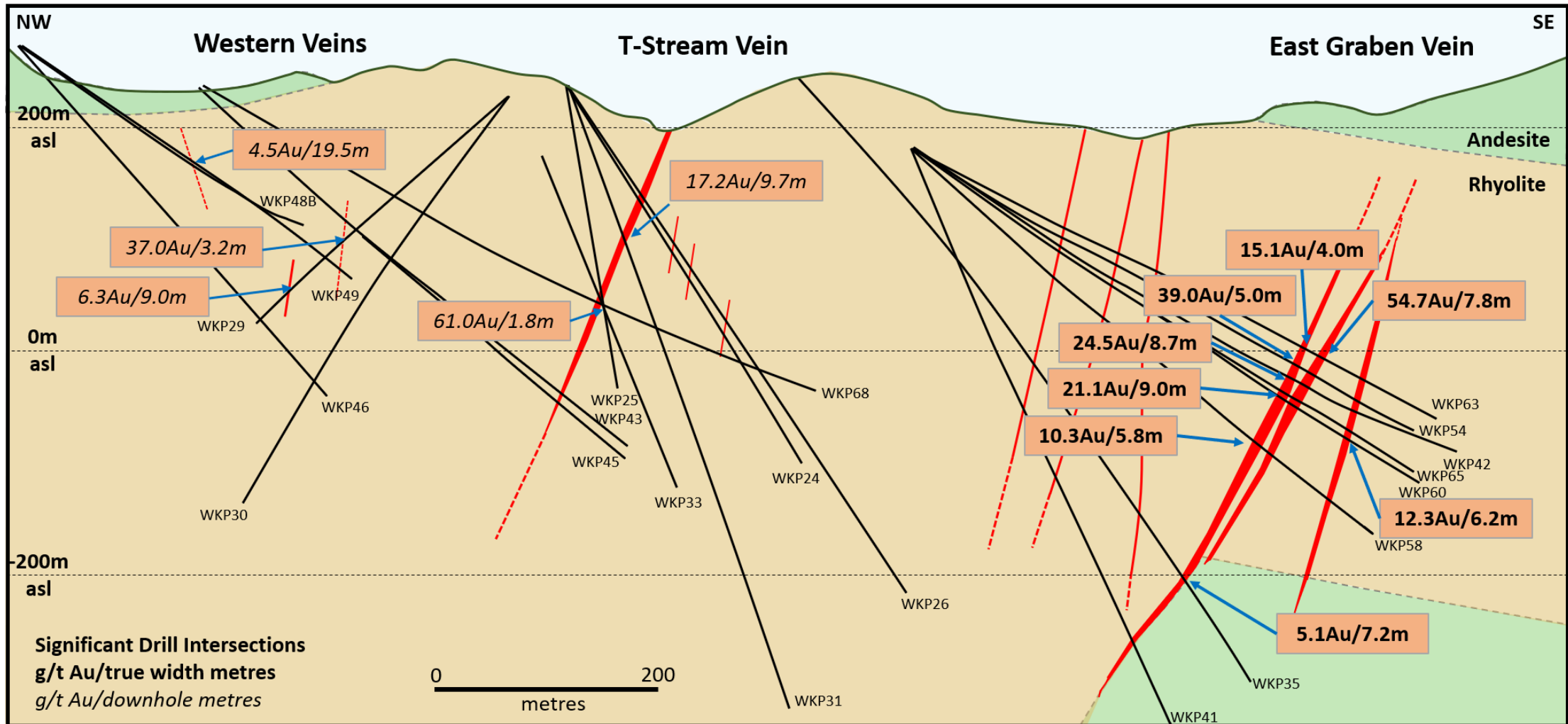
# WKP Main East Graben Vein Long Section

CURRENT DRILLING FOCUSED ON EXTENDING EAST GRABEN VEIN MINERALISATION



# Initial Resource at WKP (WHAREKIRAUPONGA)

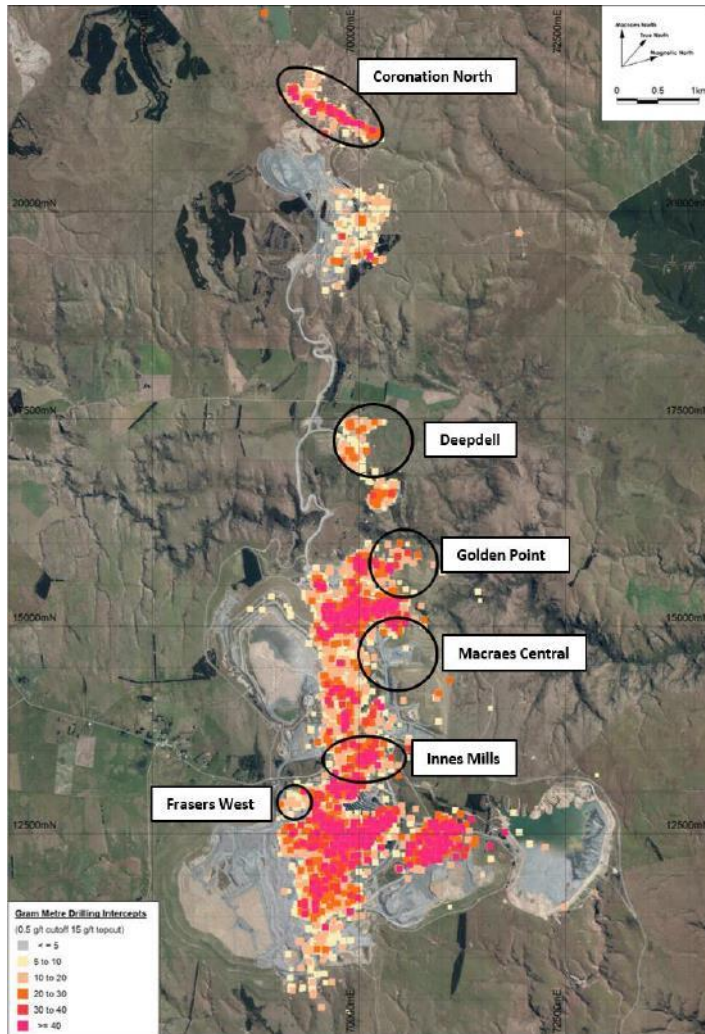
CURRENT DRILLING FOCUSED ON EAST GRABEN VEIN – SIGNIFICANT UPSIDE



WKP Schematic Cross Section

# Macraes Overview

SIGNIFICANT RESOURCE OF 3.3 MOZ<sup>(1)</sup> OF GOLD REPRESENTS STRONG LEVERAGE TO THE GOLD PRICE



## TARGETING MINE LIFE EXTENSIONS

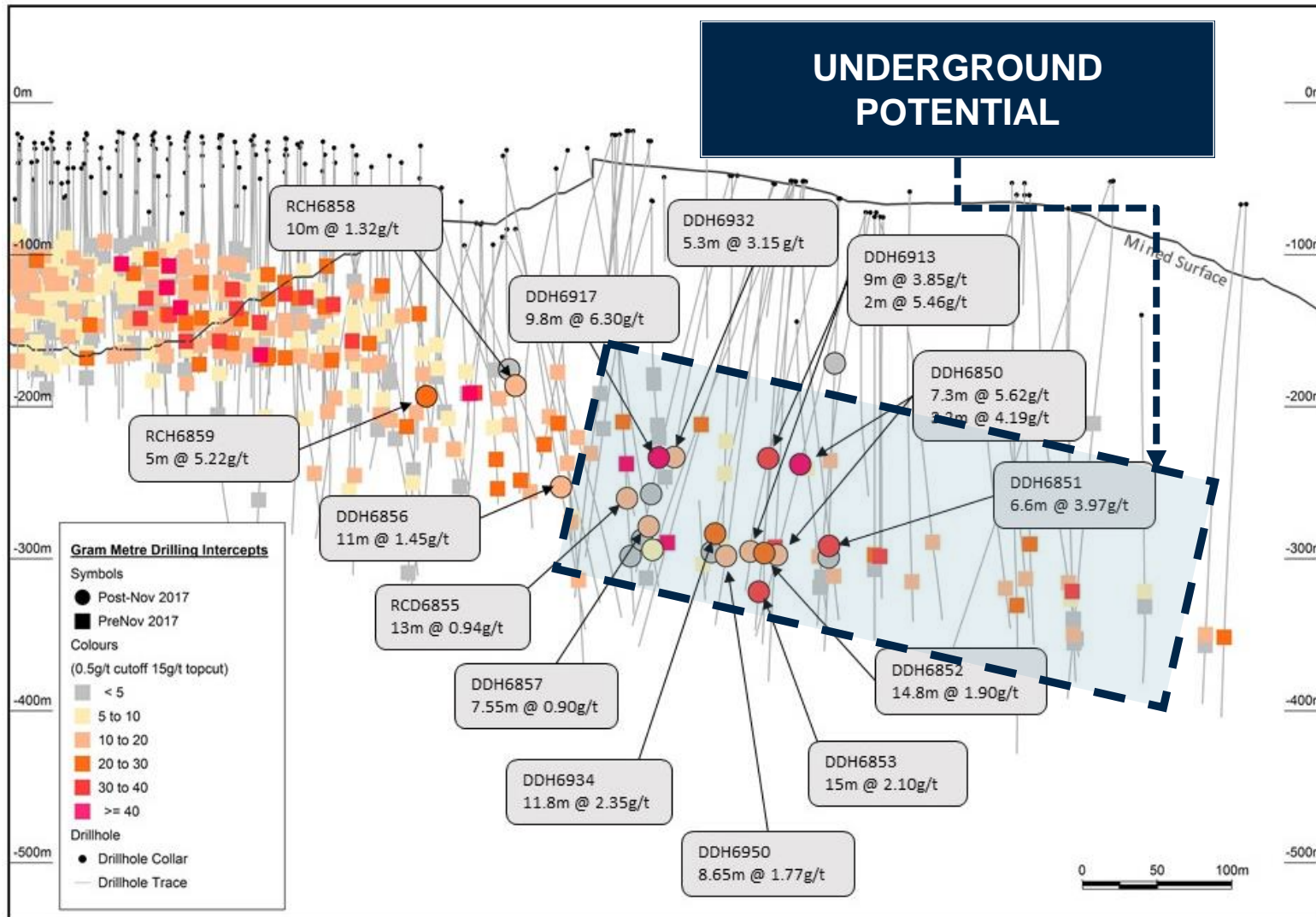
- Exploration success and mine planning
- 45,000 metres drilling 2019
- Golden Point - resource definition and conversion
- Frasers - resource conversion
- Frasers Underground - resource conversion
- Evaluating standalone underground mine at Golden Point

## MACRAES REDEVELOPMENT

- Roundhill Project
- Technical studies continue, including W as a bi-product, to unlock value
- M+I 1.42 Moz, Inferred 0.46 Moz
- End of mine life option to extend mining significantly

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

# Macraes Golden Point Drilling



## RECENT SIGNIFICANT INTERCEPTS<sup>(1)</sup>

- 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

## LOOKING FORWARD

- Drilling continues to convert inferred resources and test extensions
- Feasibility Study Underway
- Round Hill decoupled from Golden Point Underground

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

# Haile Expansion

## PIT EXPANSION AND UNDERGROUND TARGETS

### MINING EXPANSION

- Current LoM out to 2034+
- Reserve 3.03 Moz
- Measured & Indicated <sup>(2)</sup> 3.14 Moz
- Inferred 0.70 Moz



COMMENCE PERMITTING OF MINE EXPANSION

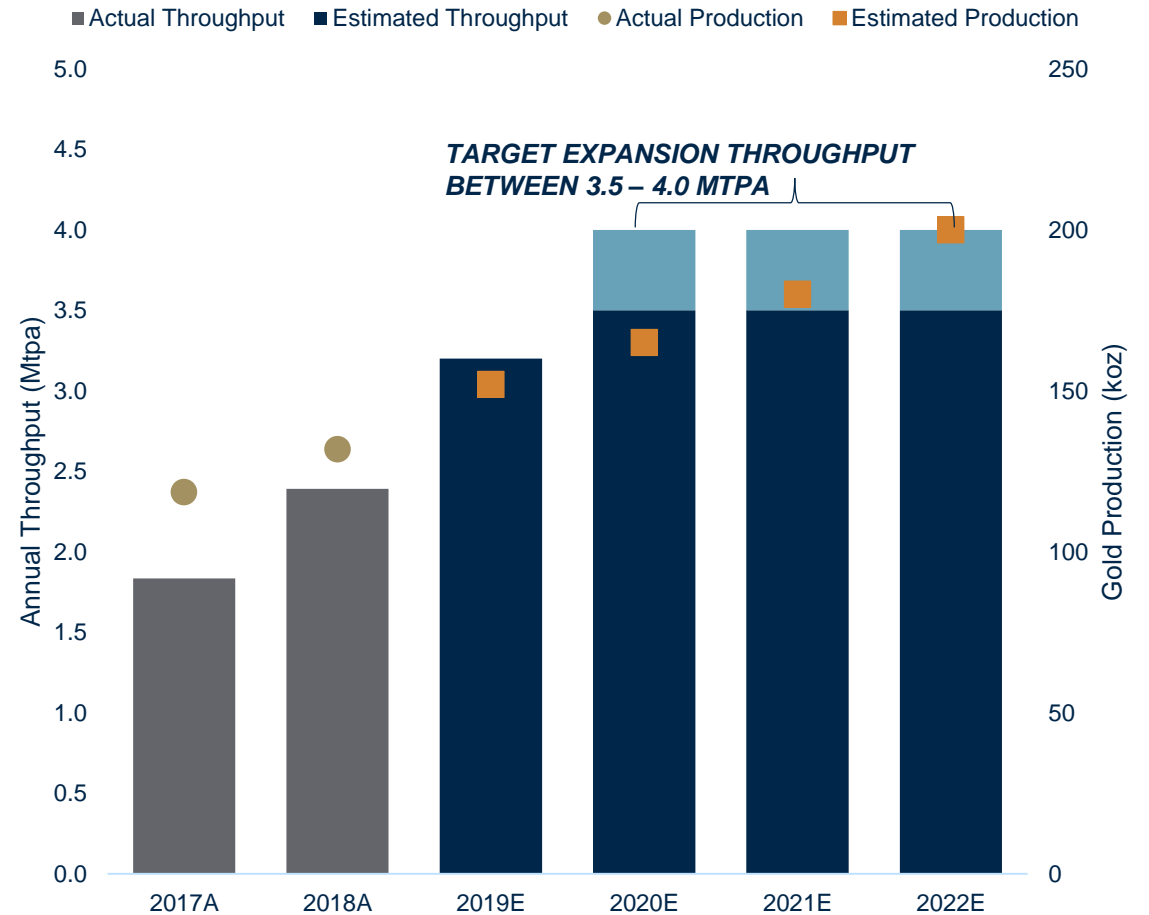
2021

HORSESHOE UNDERGROUND

2021

EXPANDED OPEN PITS

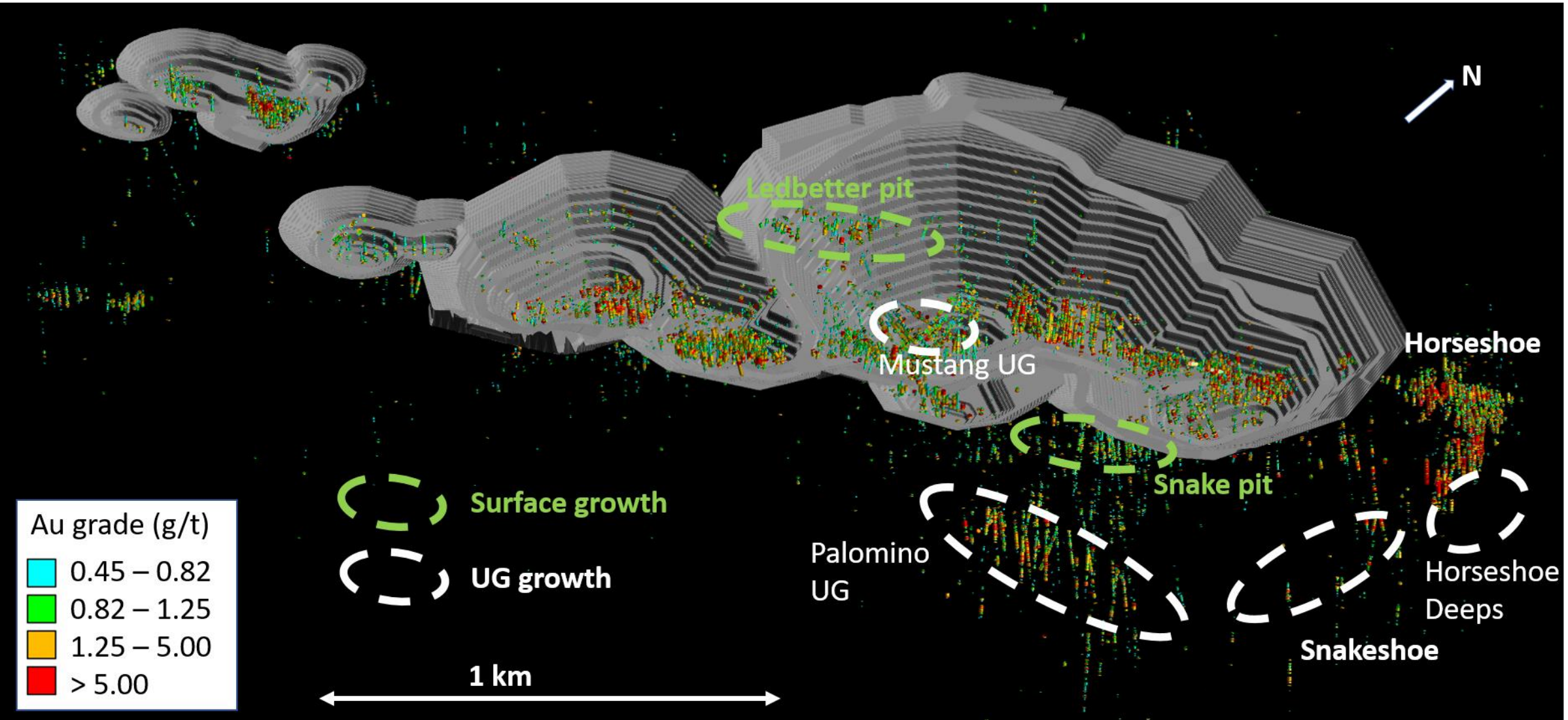
### HAILE PLANT EXPANSION PROFILE<sup>(1)</sup>



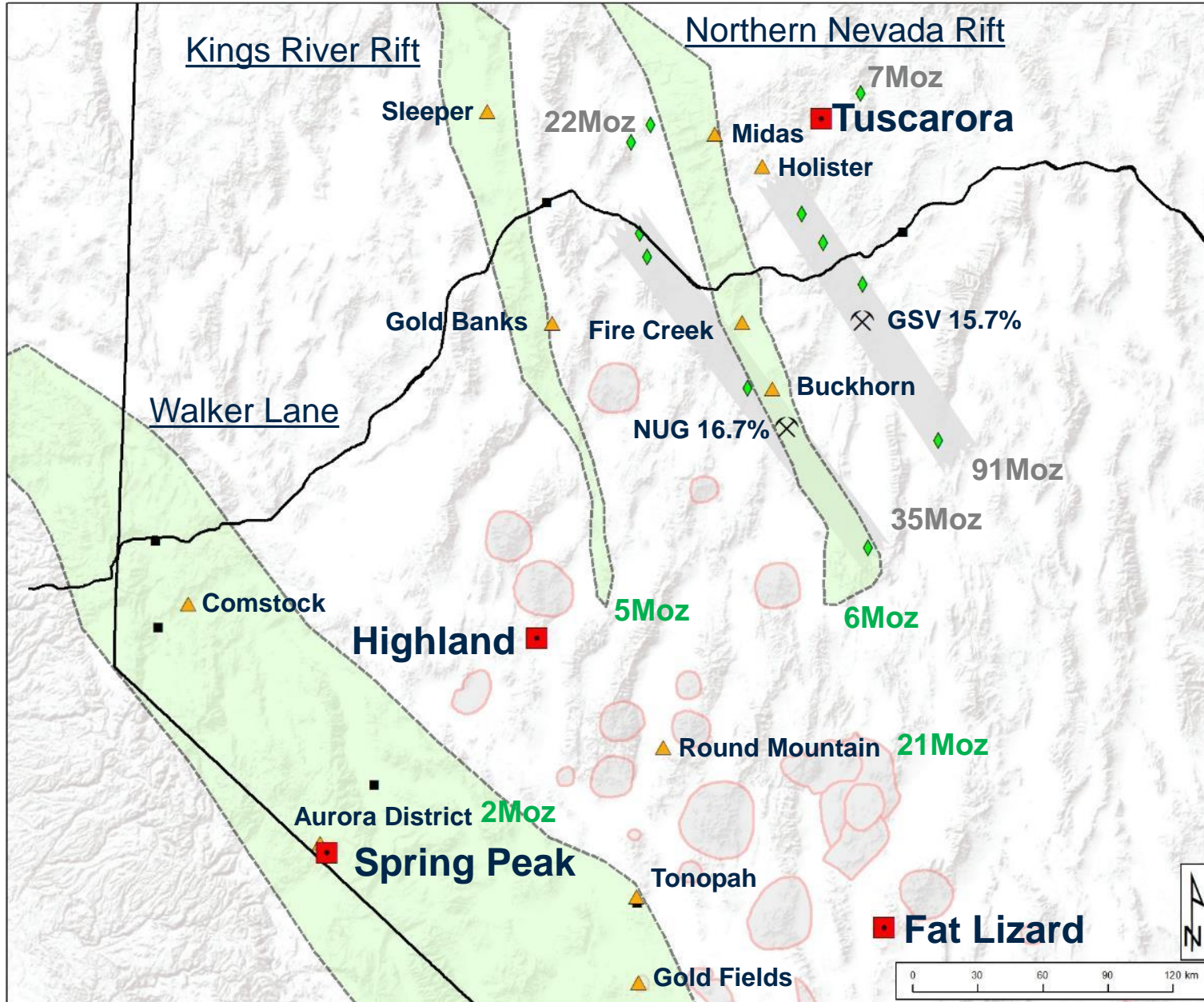
1. Refer to Haile 43-101 Technical Report located at [www.oceanagold.com](http://www.oceanagold.com) for additional details on Haile Expansion  
 2. Refer to Cautionary Statements: 2019E production based on mid-point of guidance, 2020E – 2022E are approximate expectations and is not to be used as formal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

# Reserve Growth

## PIT EXPANSION AND UNDERGROUND TARGETS



# Great Basin JV Projects



## Explanation

- ⊗ Partner
- JV
- ▲ Major Epithermal Producers
- ◆ Major Carlin-Type Producers
- Towns
- Epithermal belts
- Carlin-Type Trends
- Calderas



## Fat Lizard JV

(Renaissance Gold)



- Earning 75%
- No historic drilling
- Alteration and vein textures indicate a high level epithermal system
- Near-vertical ENE silicification and brecciation

## Spring Peak JV

(Renaissance Gold)



- Earning 75%
- Aurora Gold district
- High grade epithermal veins
- Preserved high level epithermal system

## Highland JV

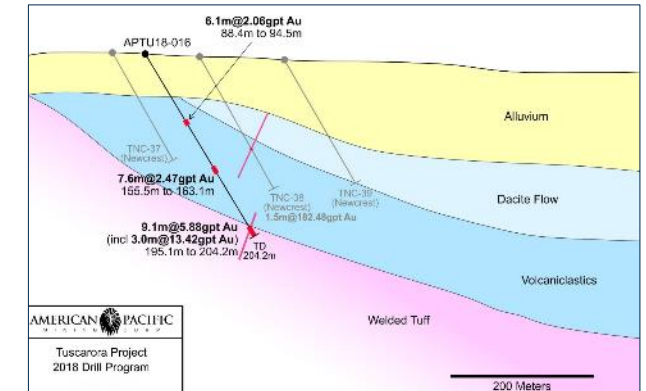
(Bravada Gold)



- Earning 75%
- Exposed vein system with intercepts:
  - **3 m @ 20.3g/t Au**
  - **1.5 m @ 66.9 g/t Au**
- Focus on 4km of preserved high level system

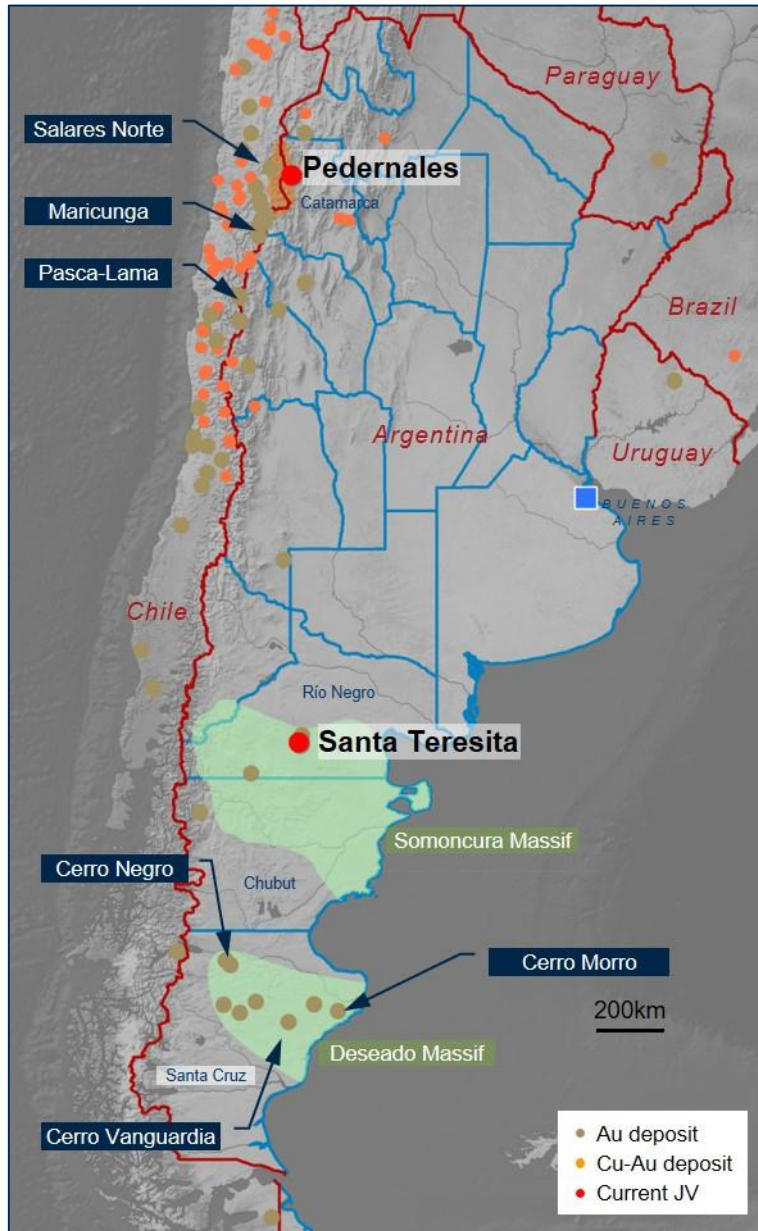
## Tuscarora JV

(American Pacific Mining)

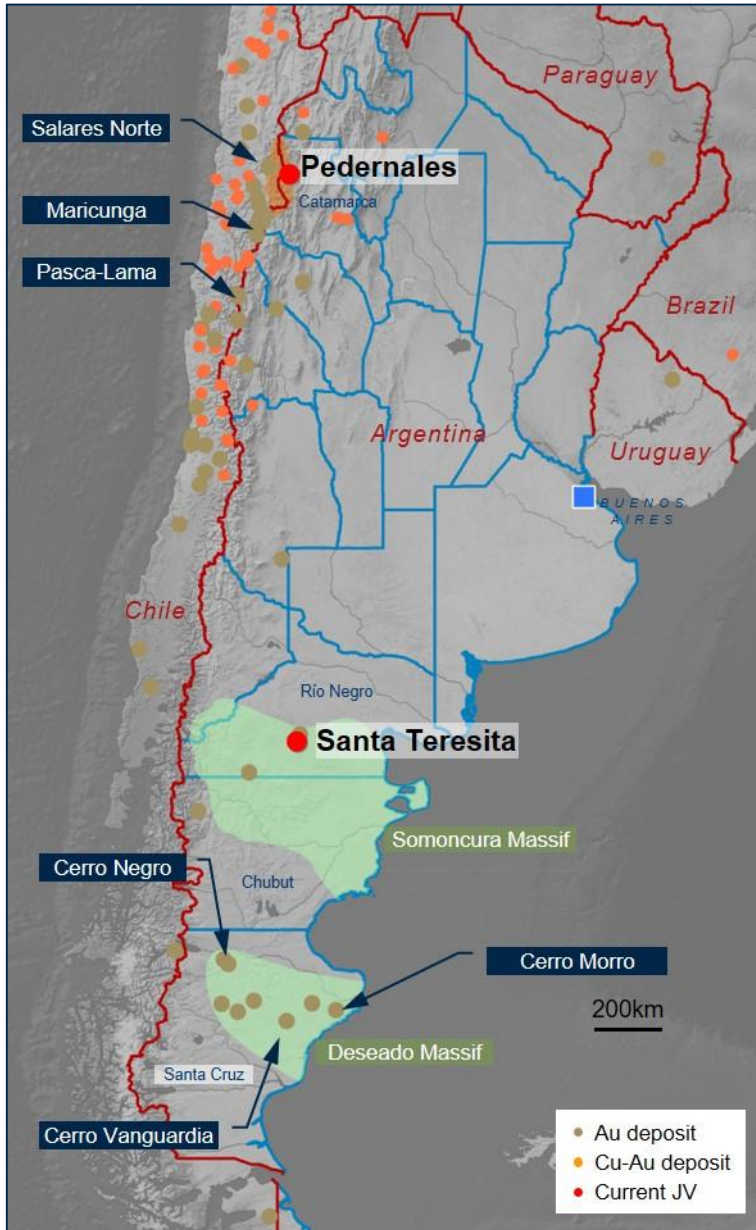


- Earning 75%
- Historic mining district
- Exposed vein trend under cover with intercepts:
  - **9.1 m @ 5.88 g/t Au**
  - **1.5 m @ 182 g/t Au**

# Argentine Exploration

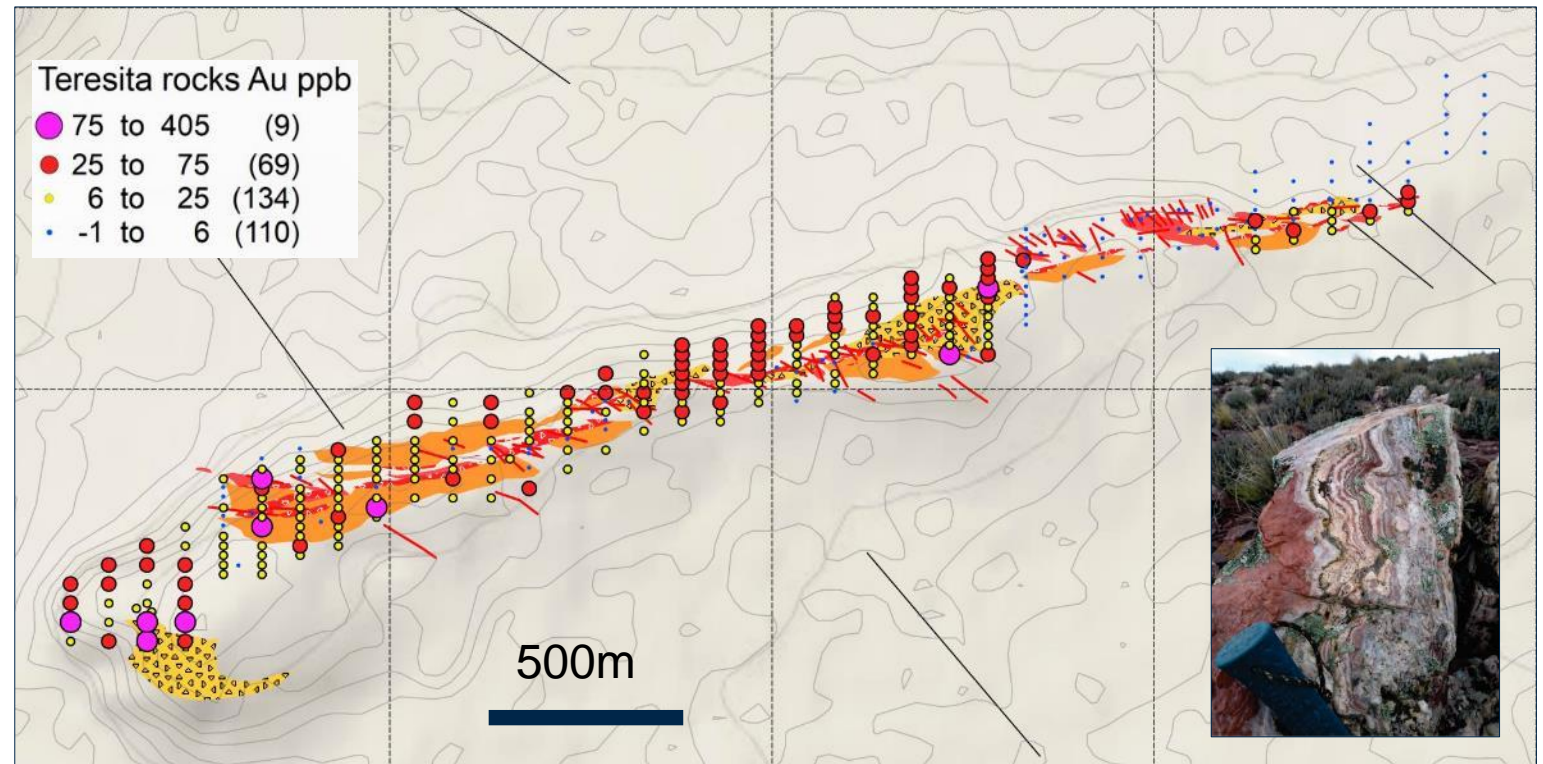


# Argentine Exploration – Santa Teresita



## Santa Teresita JV - Rio Negro Province

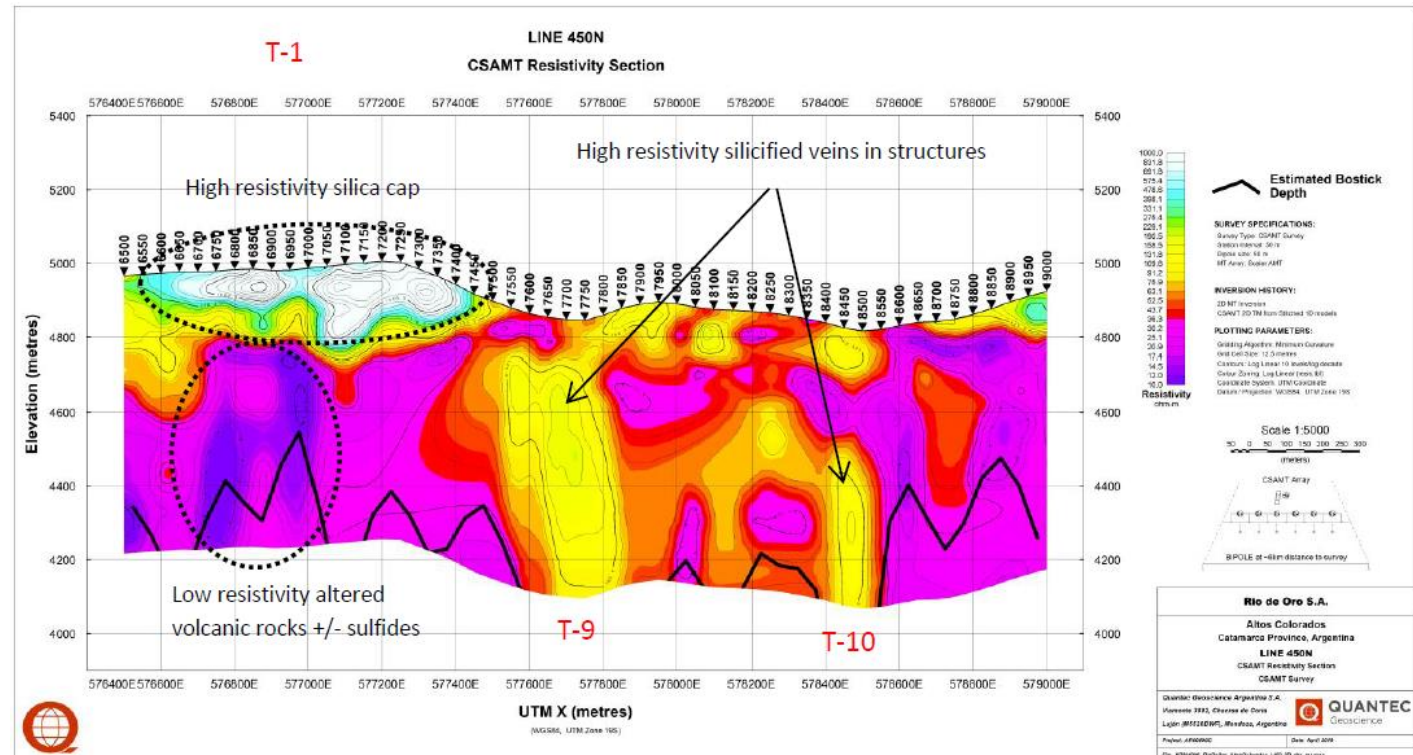
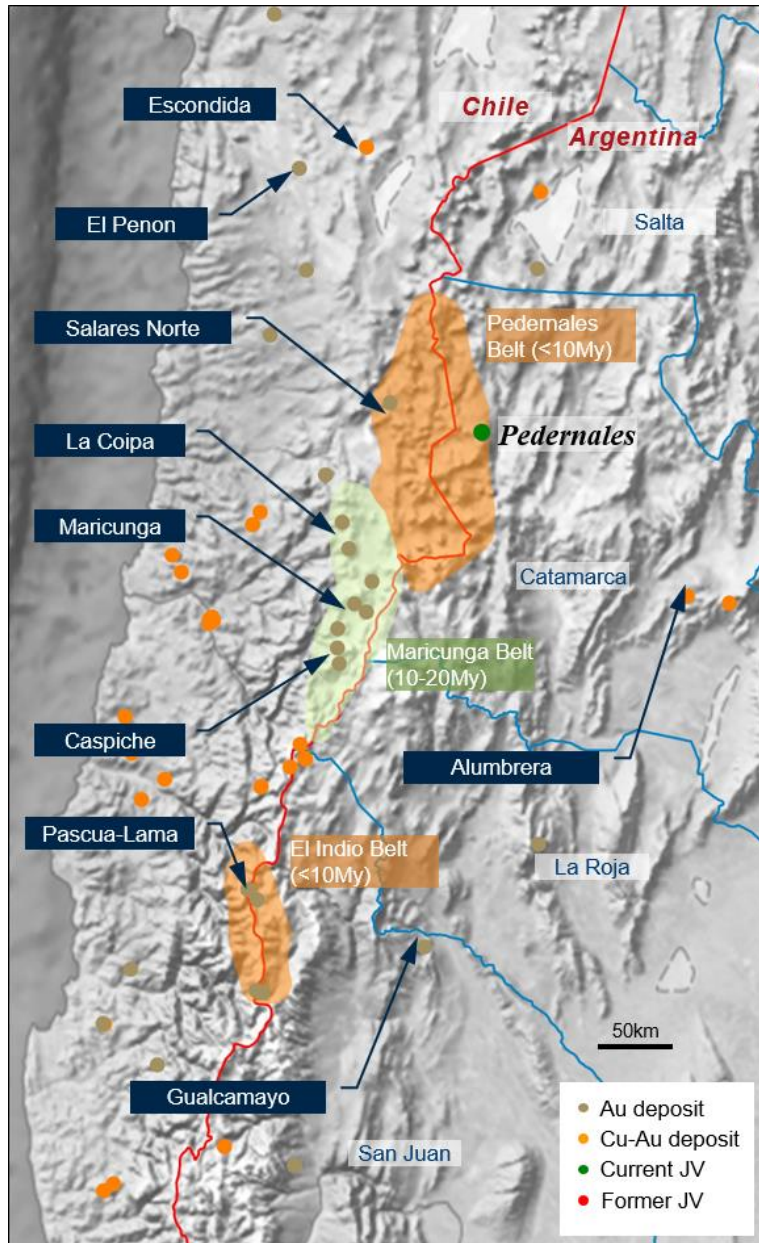
- Earning 80% (Rio de Oro S.A)
- Located on the Somoncuro Massif
- 4km long outcropping low-sulphidation epithermal quartz vein
- Anomalous geochemical pathfinders + Au
- Drilling to commence in August 2019



# Argentine Exploration - Pedernales

## Pedernales JV - Catamarca Province

- Earning 75% (Rio de Oro S.A.)
- Completed ground geophysics – CSAMT and Gradient Array IP
- Several compelling targets
- Drilling to commence in November following the end of winter



# Delivering Value through Organic Growth

## SIGNIFICANT PROGRESS ACROSS OPERATIONS AND NEW OPPORTUNITIES

- 4 strong operations delivering over 500koz p.a.
- Substantial organic growth and discovery pipeline
- Deliver up to 50% increase in annual production from our existing operations
- Delivering on targets and creating value for our stakeholders



**OCEANAGOLD**

**Corporate Headquarters**

Level 14, 357 Collins Street  
Melbourne, Victoria, 3000  
Australia

T: +61 3 9656 5300

F: +61 3 9656 5333

[info@oceanagold.com](mailto:info@oceanagold.com)

[oceanagold.com](http://oceanagold.com)

**Americas Corporate Office**

Suite 350  
4725 South Monaco Street  
Denver, Colorado, 80237  
United States of America