



OCEANAGOLD

CORPORATE UPDATE

April 7, 2020



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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 for open pit 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

Managing for the near-term Planning for the long-term

EXECUTIVE MANAGEMENT TEAM

Strong team with extensive experience



Michael Holmes

*President & CEO (formerly COO)
Joined 2012*

Scott McQueen *Chief Financial Officer (joined 2017)*

Mark Cadzow *Chief Development Officer (joined 1991)*

Cody Whipperman *EVP, Corporate Development (joined 2018)*

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

Liang Tang *General Counsel & Company Secretary (joined 2009)*

Craig Feebrey *EVP, Exploration (joined 2015)*

Graham Almond *EVP, People & Culture (joined 2019)*



CRISIS MANAGEMENT

Focused on near-term COVID-19 risks

OPERATIONS

*Business as usual with protocols in place to manage
COVID-19 risks*

BALANCE SHEET

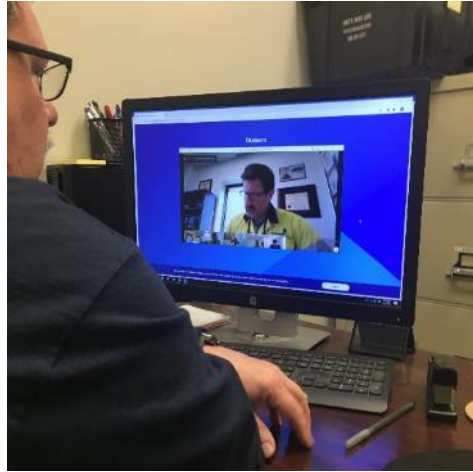
Funded to manage near term risks, long-term initiatives

STRATEGY

Continue to advance organic growth opportunities

COVID-19 Response

HEALTH & SAFETY OF WORKFORCE IS PARAMOUNT



MINIMISE EMPLOYEE EXPOSURE

- Only essential employees & contractors permitted on site
- Travel ban implemented weeks ago
- All employees directed to self-isolate after travel or if experiencing symptoms

INFORM & RESOURCE

- Consistent engagement and sharing of information with employees via internal networks and social media
- Increased education and awareness of COVID-19

SITE-SPECIFIC PLANS IN PLACE

- Health screening for all persons entering the operations
- Social distancing of all workers
- Continuous, thorough disinfecting of equipment and PPE

Current State of Operations

MANAGING NEAR-TERM RISKS WHILE PLANNING FOR THE LONG-TERM

HAILE

- Very strict health & safety protocols in place
- Operating at full capacity
- All 15 Komatsu 730E trucks in operation
- Achieving record daily mining & milling rates
- Q1 production to plan with slightly higher costs despite increased rainfall and COVID-19 protocols
- No material critical supply constraints

WAIHI

- Martha UG development temporarily suspended
- Q1 production was completed in early March
- Processing plant was placed on care & maintenance in early March
- Exploration activities temporarily suspended
- Care & maintenance cost \$1.8m / month

MACRAES

- Very strict health & safety protocols in place
- Reduced workforce by 85%
- Current workforce focused on plant operability, health & safety and environment activities
- Exploration drilling temporarily suspended
- Working closely with regulators
- No material critical supply constraints

DIDIPIO

- Skeleton workforce at mine in accordance with Government COVID-19 measures
- Maintaining environmental safeguards, emergency medical support and operational readiness
- Estimated Cost \$1.5m / month
- Delivery of 100,000 litres of emergency diesel supply
- Ongoing engagement with all levels of government

Cash and Liquidity Update

WELL FUNDED FOR THE SHORT-TERM WHILE SECURING LONG-TERM GROWTH

SHORT TERM CASH OPTIMISED

CASH BALANCE⁽¹⁾

\$183m

DRAWN DEBT

\$200m

RECENT LIQUIDITY MEASURES

Debt amendments, GSV sale, gold prepay, debt drawdown

CREDIT FACILITY

Current maturity Dec 31 2021

LIQUIDITY

- Enhanced cash position to manage COVID-19 if required
- Strong relationship with bank group
- Internal capital and cost options identified


CURRENT IMPACTS

- Haile - full operations, limited impact
- Macraes – safe, secure, compliant, minimising risk
- Waihi - ~\$1.8m for confirmed 4 week suspension
- Didipio - reducing cost outlook with COVID-19 impact
- Corporate - reduced travel, consultants, training, FX etc

CAPITAL/COST REDUCTIONS

- Capital plan review well advanced, pending trigger
- MUG/WKP suspension, \$4.5m - \$5.5m capital deferral
- Operating costs: reviews, material diesel cost and FX benefits likely from oil/AUD/NZD at current levels

1. Unaudited cash balance as at March 26 2020



*Managing for the near-term
Planning for the long-term*

MANAGE NEAR-TERM RISKS

EXECUTE CURRENT OPERATIONAL PLANS

RESTART DIDIPIO OPERATIONS

INVEST IN ORGANIC GROWTH

FOCUSED MANAGEMENT TEAM

we know what we need to do & are doing it



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