



**OCEANA**GOLD

# **POSITIONED FOR GROWTH**

**DELIVERING ON COMMITMENTS,  
INNOVATION, PERFORMANCE  
AND GROWTH**

**BANK OF AMERICA SECURITIES 2022 GLOBAL  
METALS, MINING & STEEL CONFERENCE**

**MAY 17 – 19, 2022**

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With respect to forward-looking statements or information in this presentation, in making such statements or providing such information OGC has made assumptions regarding, among other things: (i) the accuracy of the estimation of mineral resources and mineral reserves; (ii) that exploration activities and studies will provide results that support anticipated development and extraction activities; (iii) that studies of estimated mine life and production rates at its mineral projects will provide results that support anticipated development and extraction activities; (iv) that OGC will be able to obtain additional financing on satisfactory terms, including financing necessary to advance the development of its projects; (v) that infrastructure anticipated to be developed or operated by third parties, will be developed and/or operated as currently anticipated; (vi) that laws, rules and regulations are fairly and impartially observed and enforced; (vii) that the market prices for gold remain at levels that justify development and/or operation of any mineral project; (viii) that OGC will be able to obtain, maintain, renew or extend required permits and licenses on a timely basis; (ix) that various environmental and social regulations and requirements do not impact OGC's exploration activities or development plans; (x) that key personnel will continue their employment with OGC; (xi) that the COVID-19 pandemic will not materially impact or delay operations at OGC's mineral projects.

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## ***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.

# A GLOBAL MID-TIER PRODUCER

With a significant organic growth pipeline

Ticker: OGC (TSX and ASX) | MARKET CAPITALISATION<sup>1</sup>: C\$2.0B | SHARES OUTSTANDING: 704M



**Safely and responsibly deliver production**



**Execute on business plans and manage risks**



**Optimise production and reduce costs to maximise FCF generation**

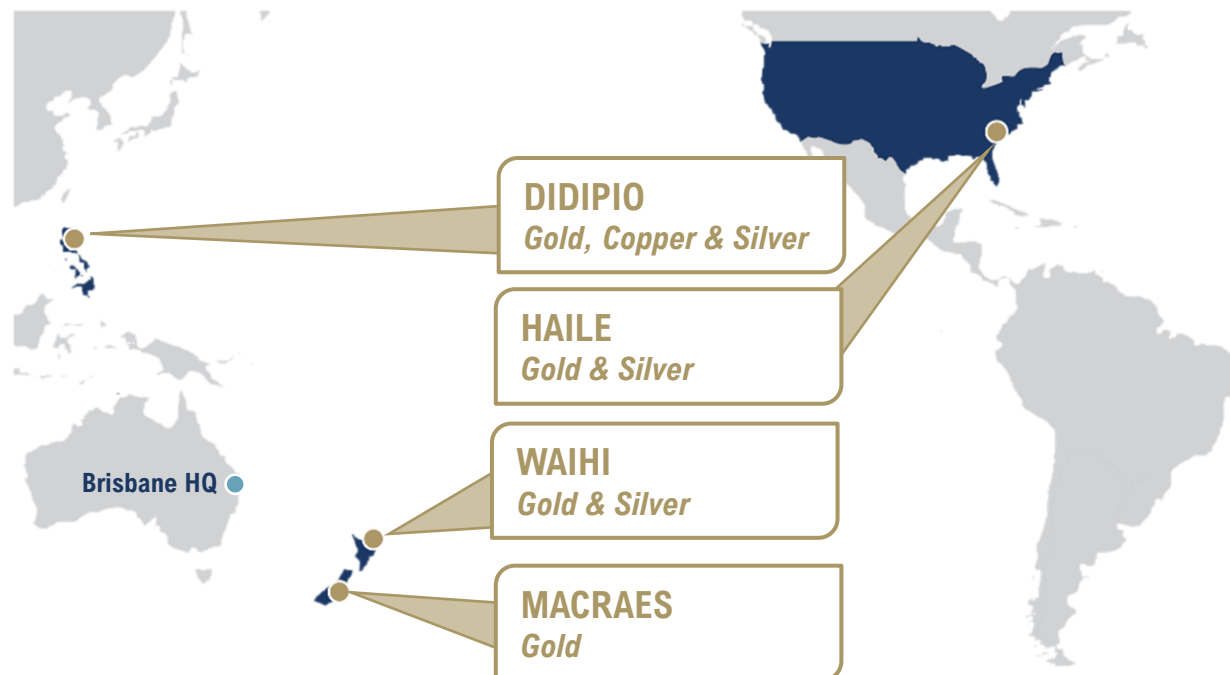


**Invest in high-value growth and exploration capability to deliver attractive returns**

## 2022 GUIDANCE

445,000 – 495,000 ounces gold      11,000 – 13,000 tonnes copper

Cash Costs: \$675 – \$775 per oz sold      AISC: \$1,275 – \$1,375 per oz sold



# FIRST QUARTER HIGHLIGHTS

Strong start to the year



Record quarterly revenue and record quarterly EBITDA



AISC of \$1,084/oz;  
Generated \$63 million in free cash flow



29% reduction in net debt;  
Period-end gearing of 9%



Haile produced a quarterly record of 60,249 gold ounces



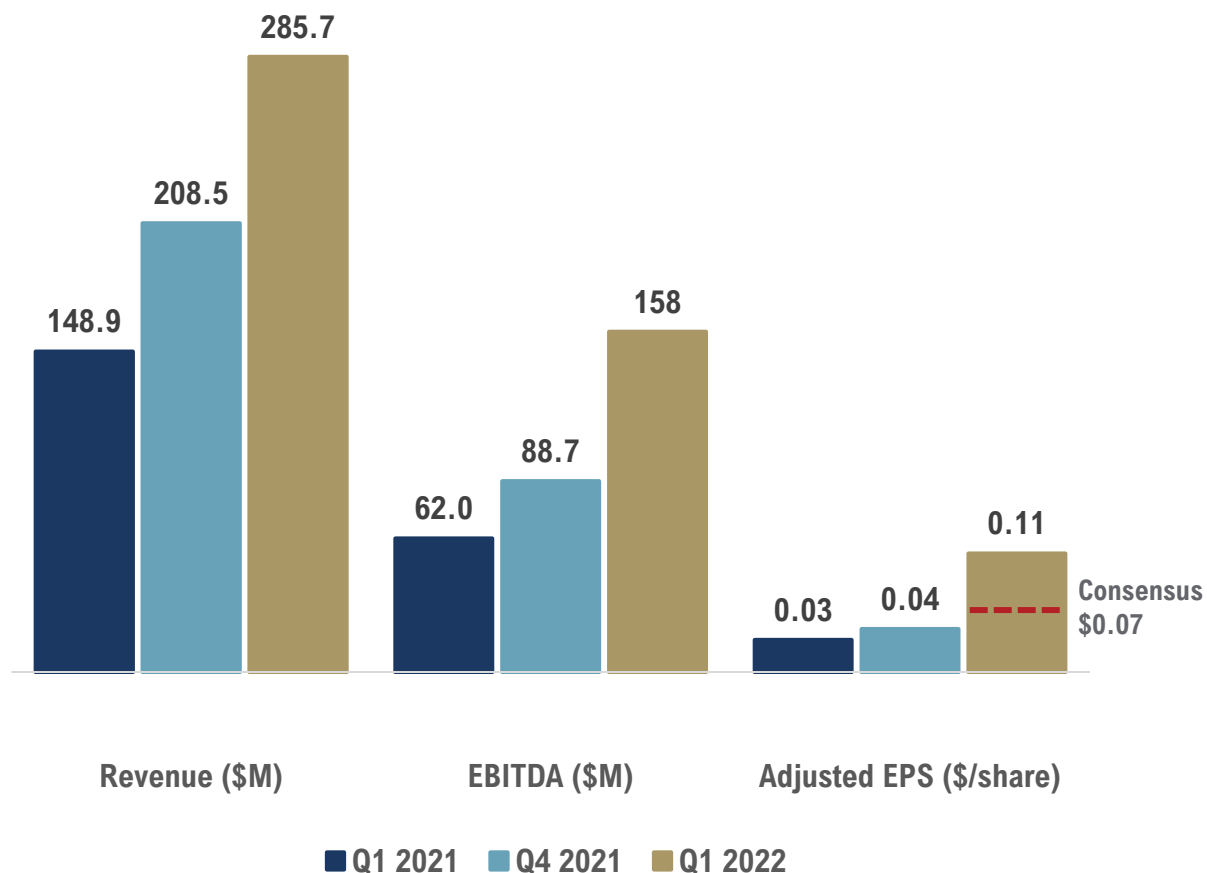
Didipio achieved full underground mining rate (1.6 Mtpa)



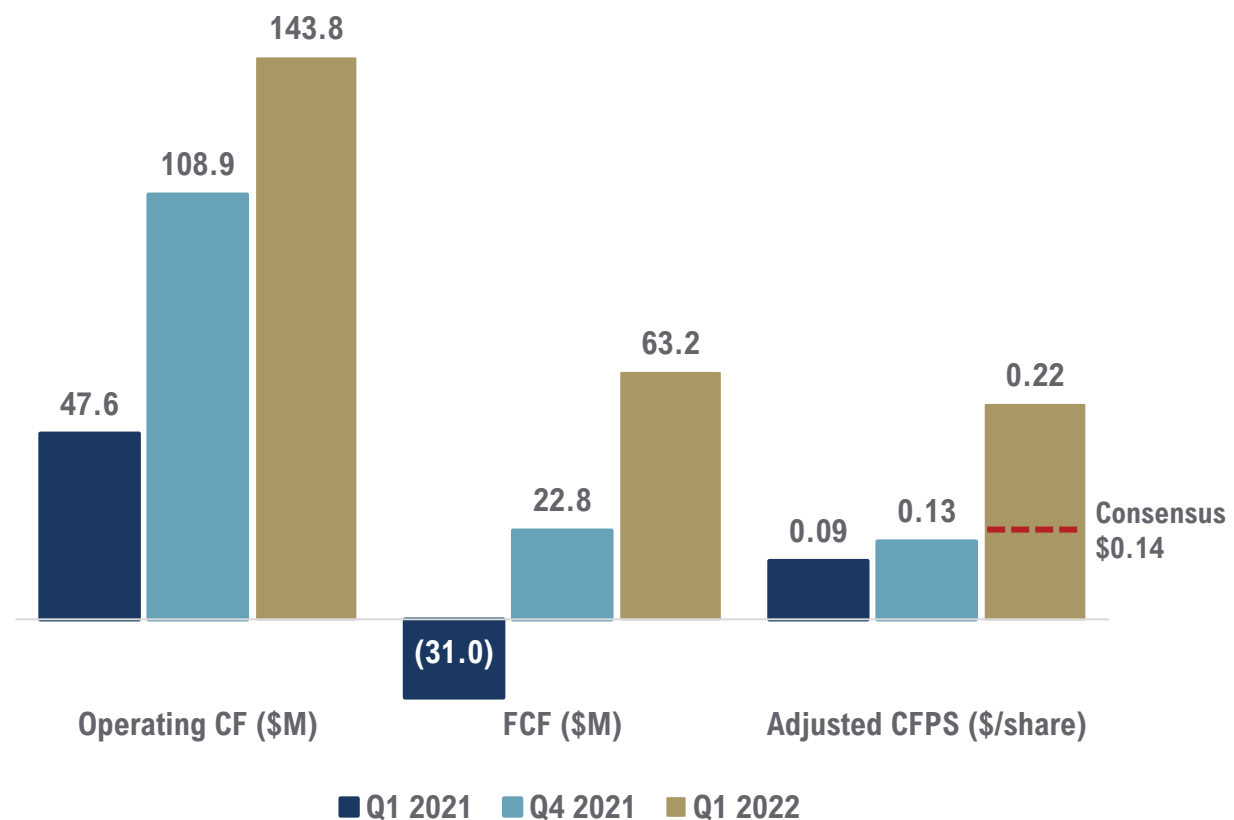
# STRONG FIRST QUARTER FINANCIAL PERFORMANCE

## Record quarterly revenue, EBITDA and significant free cash flow

### Earnings



### Cash Flow



1. Adjusted earnings per share (EPS) is net profit/(loss) excluding, as applicable in the period, Didipio idle capacity costs, gains/(losses) on hedges, net impairment expenses/reversals, and a one-time deferred tax adjustment related to the Haile technical review.

2. Adjusted cash flow per share (CFPS) is net cash provided by operating activities, adjusted for changes in working capital, divided by the weighted average number of common shares.

3. Free cash flow is cash flows from operating activities, less cash flow used in investing activities, less finance lease principal payments which are reported as part of cash flow used in financing activities.

# STRONG BALANCE SHEET UNDERPINS GROWTH AND FUTURE SHAREHOLDER RETURNS

## REDUCTION IN NET DEBT

NET DEBT<sup>1</sup>  
**\$168m**

REDUCTION Q on Q  
**29%**

## STRONG BALANCE SHEET

GEARING<sup>2</sup>  
**9%**

LEVERAGE RATIO<sup>2</sup>  
**0.4 x**

## INVEST IN HIGH-RETURN GROWTH



## STRENGTHEN THE BALANCE SHEET BY REDUCING DEBT



## RECOMMENCE DIVIDENDS TO SHAREHOLDERS



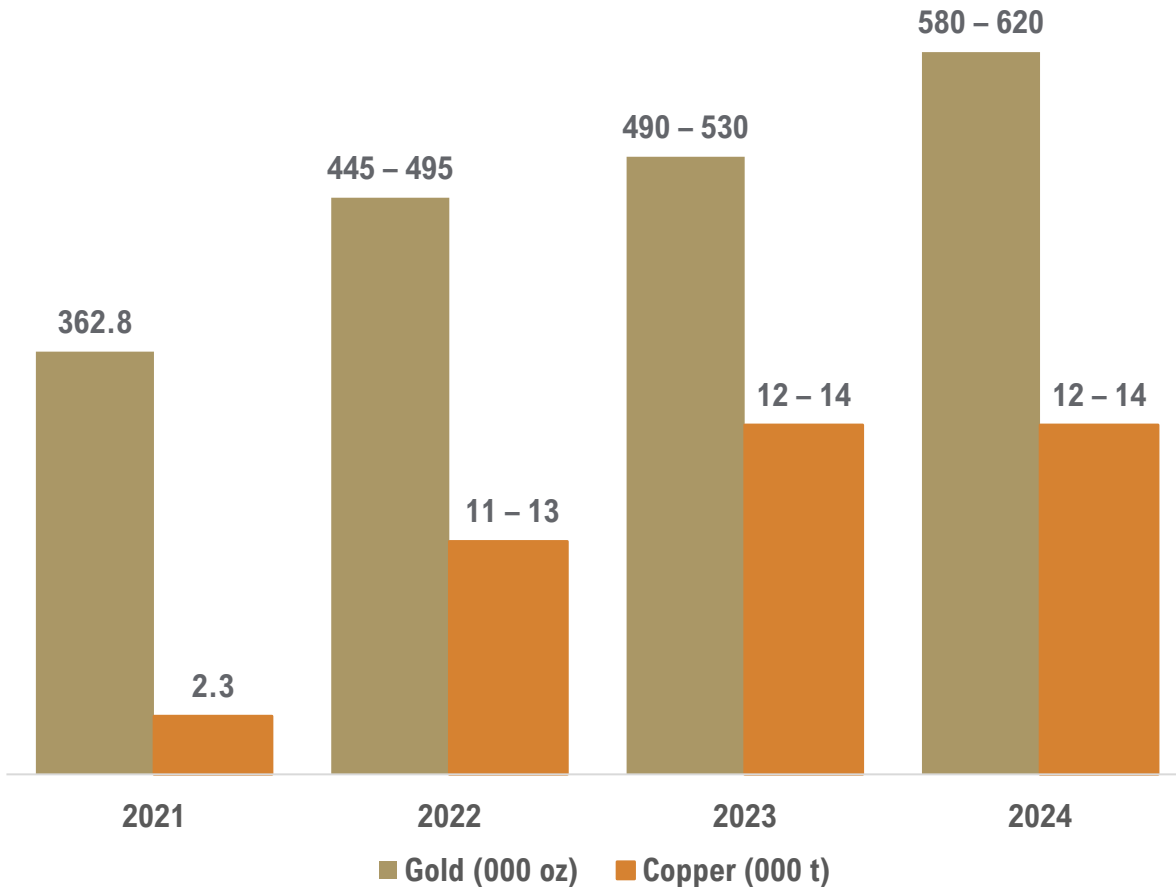
1. Net debt has been calculated as total interest-bearing loans and borrowings, inclusive of finance leases, less cash and cash equivalents. Balance as at March 31, 2022.

2. Gearing is calculated as total net debt to net debt plus total shareholders' equity. Leverage ratio is calculated as net debt divided by EBITDA for the preceding 12 month period. Both as at March 31, 2022.

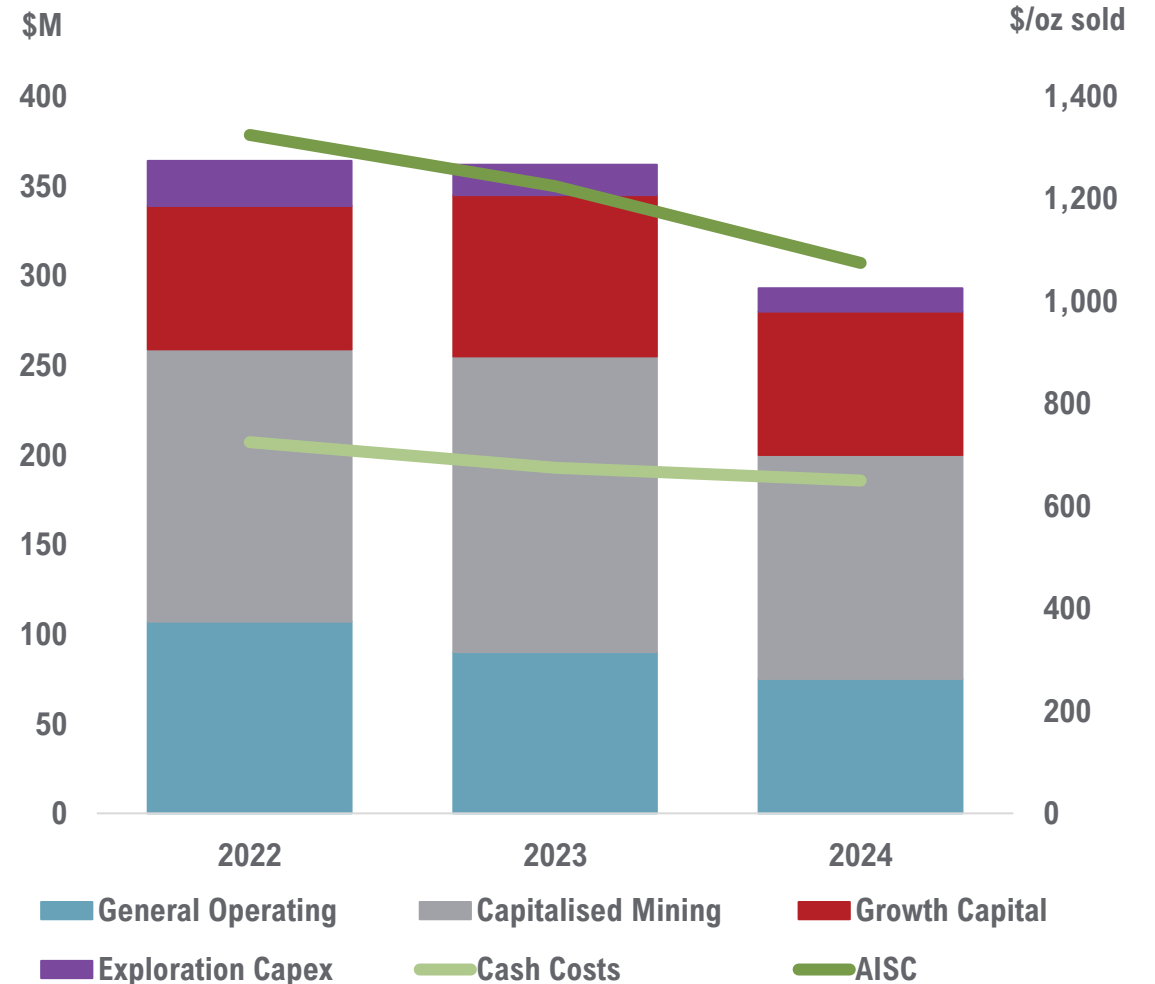
# THREE-YEAR OUTLOOK

## Increasing production, reducing costs

TARGET PRODUCTION PROFILE



CAPITAL INVESTMENT & UNIT COSTS PROFILE



# PERMITTING TO ENABLE GROWTH

## HAILE

- Final SEIS publication expected in Q2 2022
- Record of Decision and state permits anticipated shortly thereafter
- Conditions agreed with key environmental groups to secure support of permits
- Doubling of daily water discharge allowance approved, water treatment plant expansion underway

## DIDIPIO

- Received amended Environmental Compliance Certificate increasing allowable mill throughput from 3.5Mtpa to 4.3Mtpa
- Expect to process 3.9Mtpa to 4.0Mtpa in 2022 as planned

## WHAREKIRAUPONGA

- Lodgment of consent application for Waihi North Project, including Wharekirauponga, scheduled for mid-2022



# A FOCUS ON DELIVERING SHAREHOLDER VALUE

## Key priorities



**Safely and responsibly deliver production**



**Execute on business plans and manage risk**



**Optimise production and reduce costs to maximise FCF generation**



**Invest in high-value growth and exploration capability to deliver attractive returns**





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