



# OceanaGold

## Didipio Mine Analyst Visit

### Day 2

November 11, 2014

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Innovation  
Performance  
Growth

# Cautionary Notes

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## **Cautionary Notes - Information Purposes Only**

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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 and Reefton were prepared by S. Doyle. The Mineral Reserves for Didipio were prepared under the supervision of M. Holmes, while the Mineral Reserves for Macraes and Reefton were prepared by, or under the supervision of, K Madambi. C. Bautista is Exploration Manager for the Philippines. M. Holmes, S. Doyle, K. Madambi, and J. G. Moore 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.. C. Bautista is a member of the AIG and is a “qualified person” for the purposes of NI 43-101. Messrs Holmes, , Doyle, , Madambi, Moore and Bautista 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 Project 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.

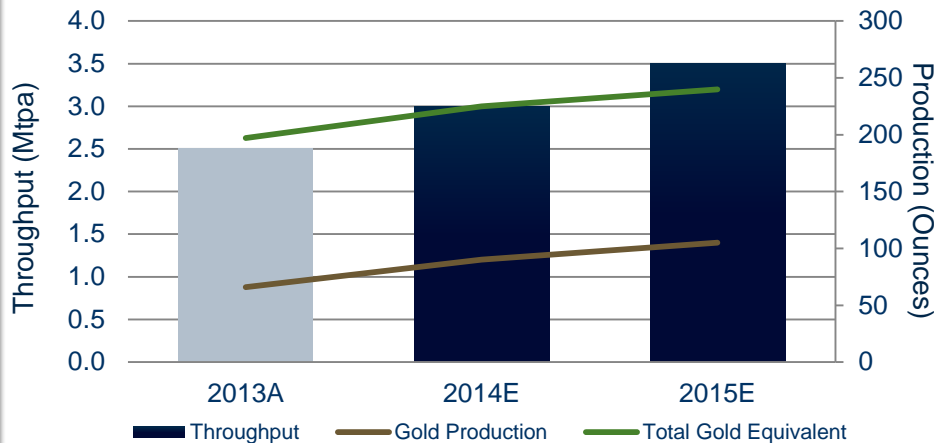
For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating to the Reefton Project, the Macraes Project and the Didipio Project please refer to the NI 43-101 compliant technical reports available at [sedar.com](http://sedar.com) under the Company's name. For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating to the El Salvador Project please refer to the reports publicly available on SEDAR ([www.sedar.com](http://www.sedar.com)) prepared for Pacific Rim.

# Process Plant Operations



# Processing

**Didipio Process Plant Ramp-Up Schedule**



- Production Ramp up to 3.5Mtpa well advanced with only one major item being the SABC circuit planned for commissioning in Q4, 2014.
- Production to date 5.15m dmt mill throughput, Dore bar #49 pour October 24th, total poured 23,089oz.
- Concentrate produced to date 70,798 dmt. Shipment 28 of copper concentrate loaded and shipped in late October. Taking shipped dmt to 166kt concentrate out of Poro Point.



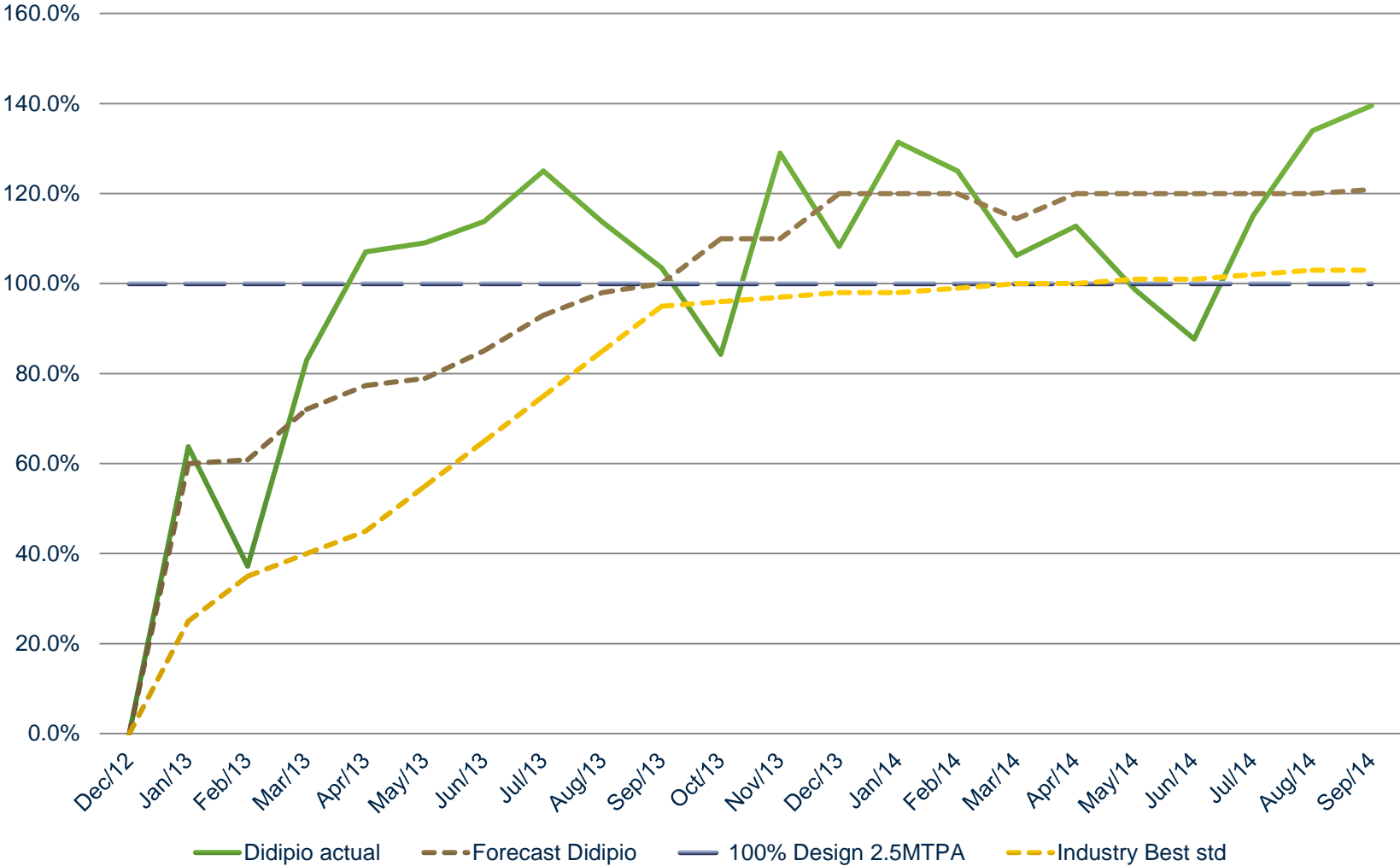
# Processing

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- Au Feed Grade: 1.11 g/t
- Cu Feed Grade: 0.87%
  
- Overall Gold Recoveries 89.35%
- Copper Recovery: 93.65%
- Mill Utilization: 92-94%
  
- Gravity Gold Recovery 19-22%
- Concentrate Grade: 24.99% Cu, 24.85g/t Au, 90.21g/t Ag
  
- Processing Cost \$10 to \$11 / tonne milled
- Concentrate Transport, and Smelting \$350 to \$375 / DMT of concentrate

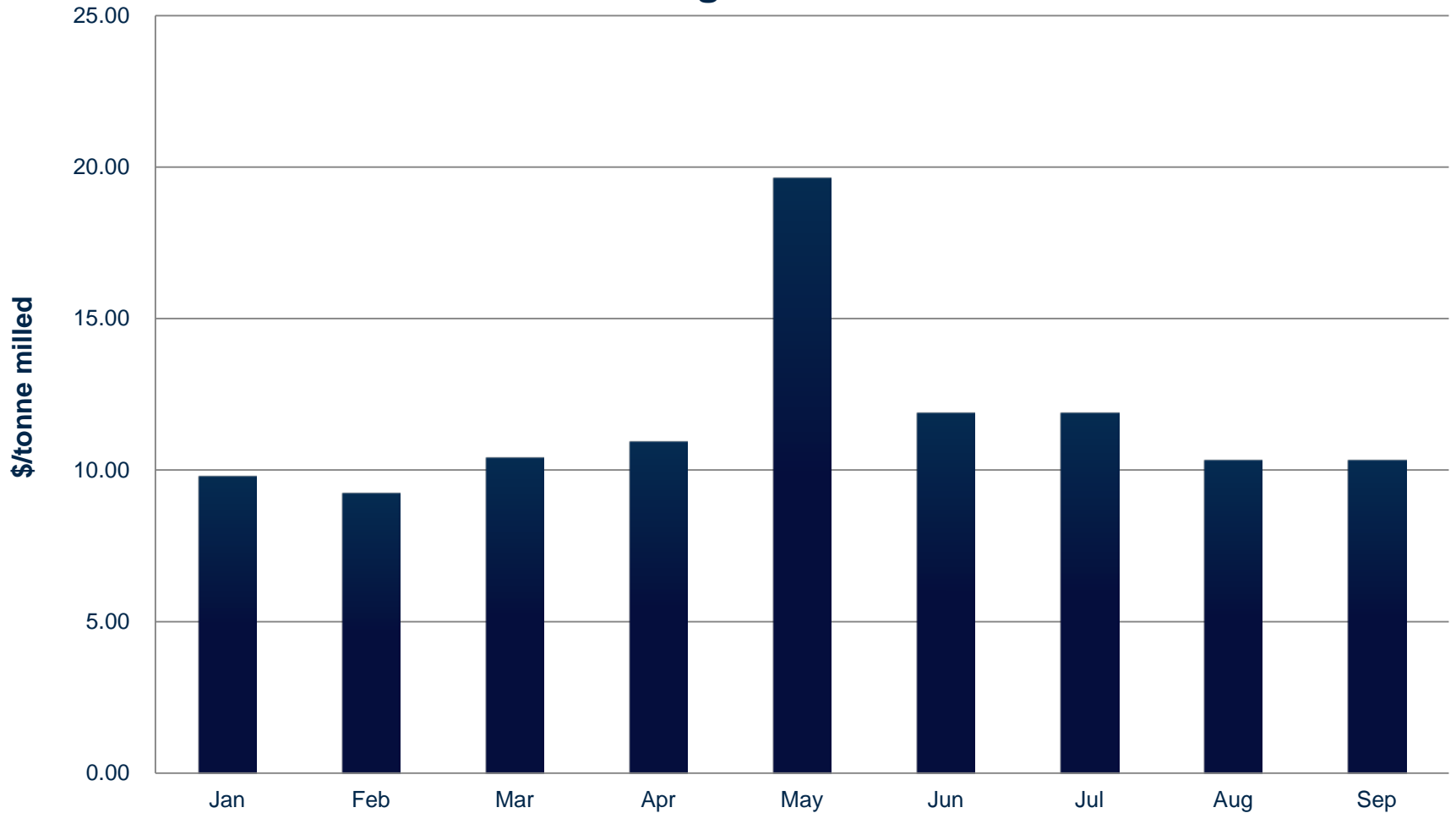
# Processing

## Percent Achieved of Nameplate Capacity (2.5 Mtpa)



# YTD Processing Cost Actuals

## Processing Cost Actuals



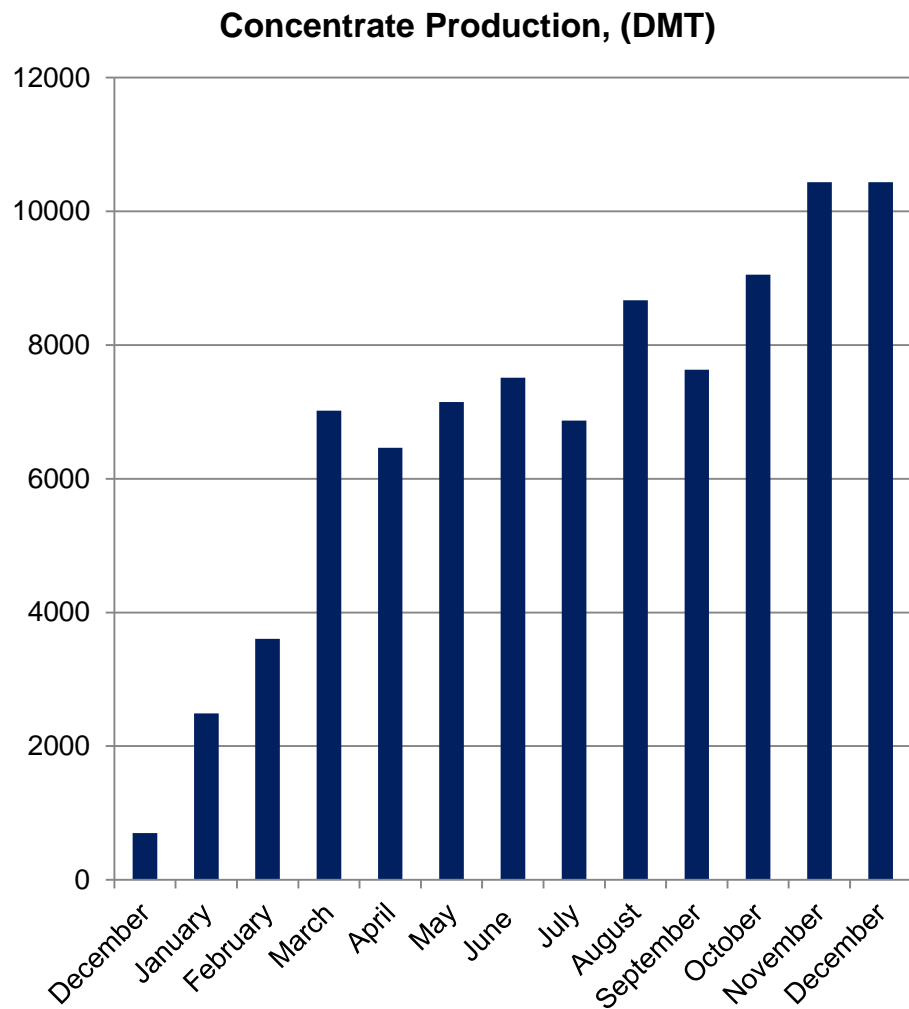
# Process Plant Ramp-Up

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	Status	Completion
New Trash Screen	Completed & in- operation	Q2 ✓
3 <sup>rd</sup> Stage Tailings Pump	Completed & in-operation	Q3 ✓
Water Treatment Plant	Completed & in-operation	Q2 ✓
Cone Crusher into SAG Circuit	Installed	Q4
General Modifications	Design, Procurement, Construction	Q4



# Didipio Concentrate Production Profile

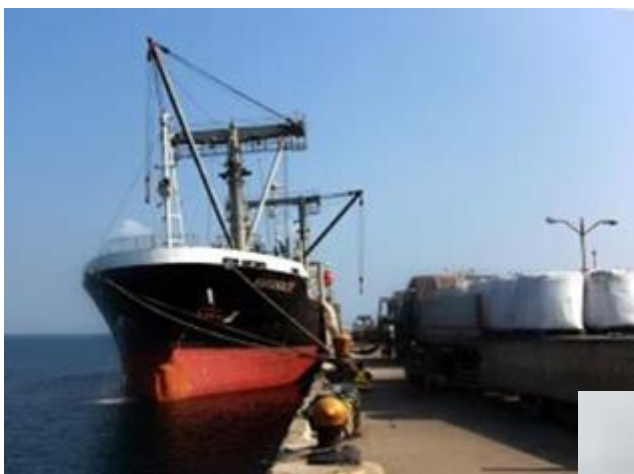


- 28 shipments to date of 5,000-10,000 tonnes each to Korea, Japan, and Indonesian smelters
- Gold grade in concentrate increasing, copper grade 24 – 25%
- Transportation logistics from mine site to port continued improvement with use of OGPI concentrate trucking fleet.

# Concentrate Transport

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- Benchmark TC/RCs – \$92/t /\$c 9.2/lb (2014)
- Trucking Cost to Port \$50 to \$60 DMT of concentrate with approximately half transported by contractors



# Exploration



36  
696

DD04206  
324 - 326 m

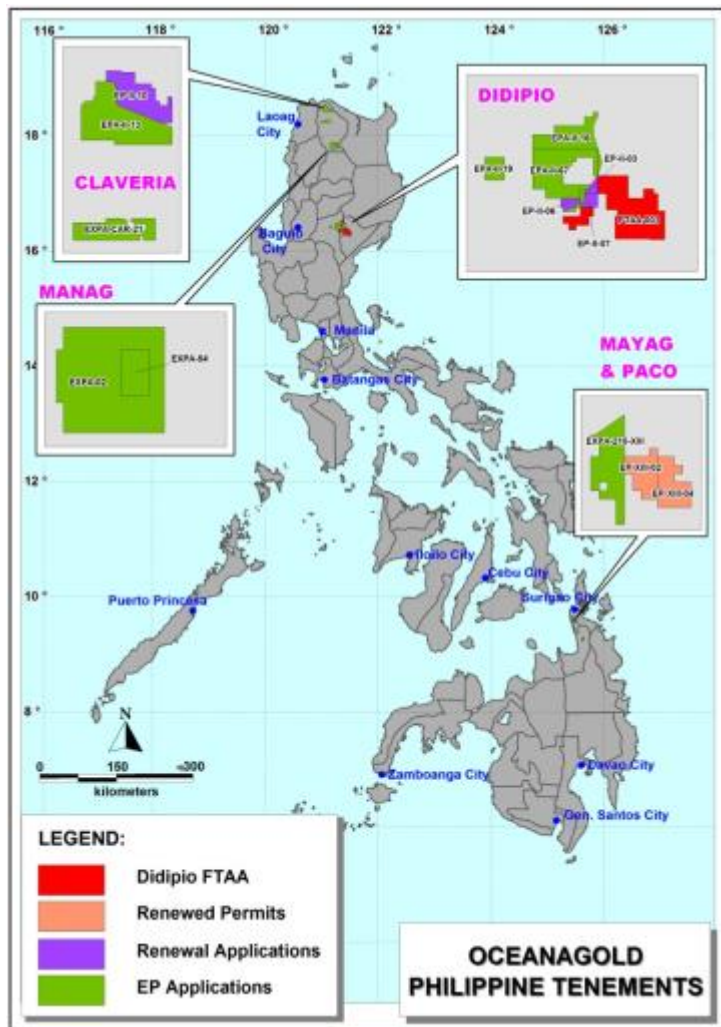
DD04206  
320 - 322 m

LC-3 01  
CR-3 01

320  
322

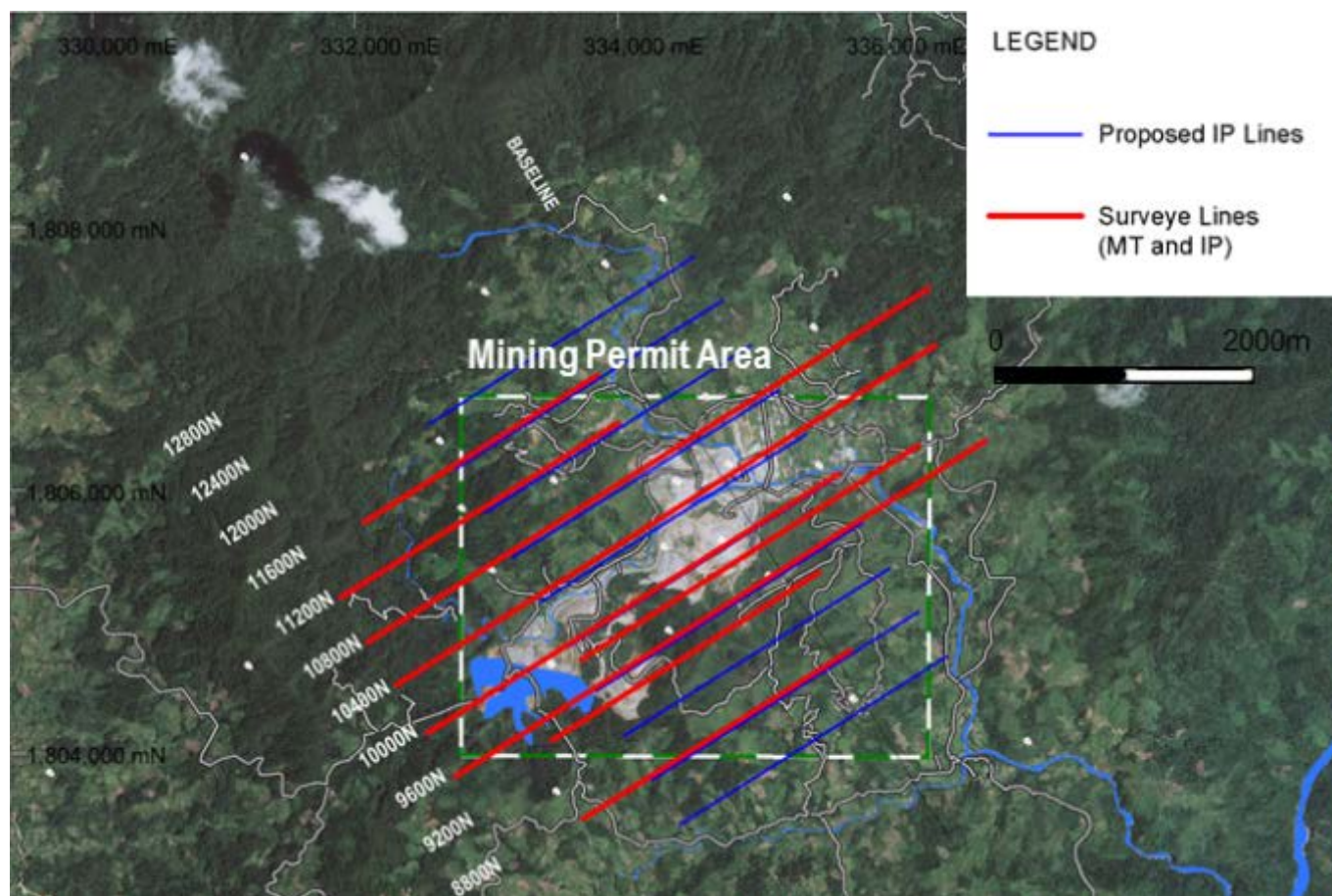
DD04206  
320 - 322 m  
109 g/t Au  
9.20 % Cu

# OceanaGold's Philippine Tenements



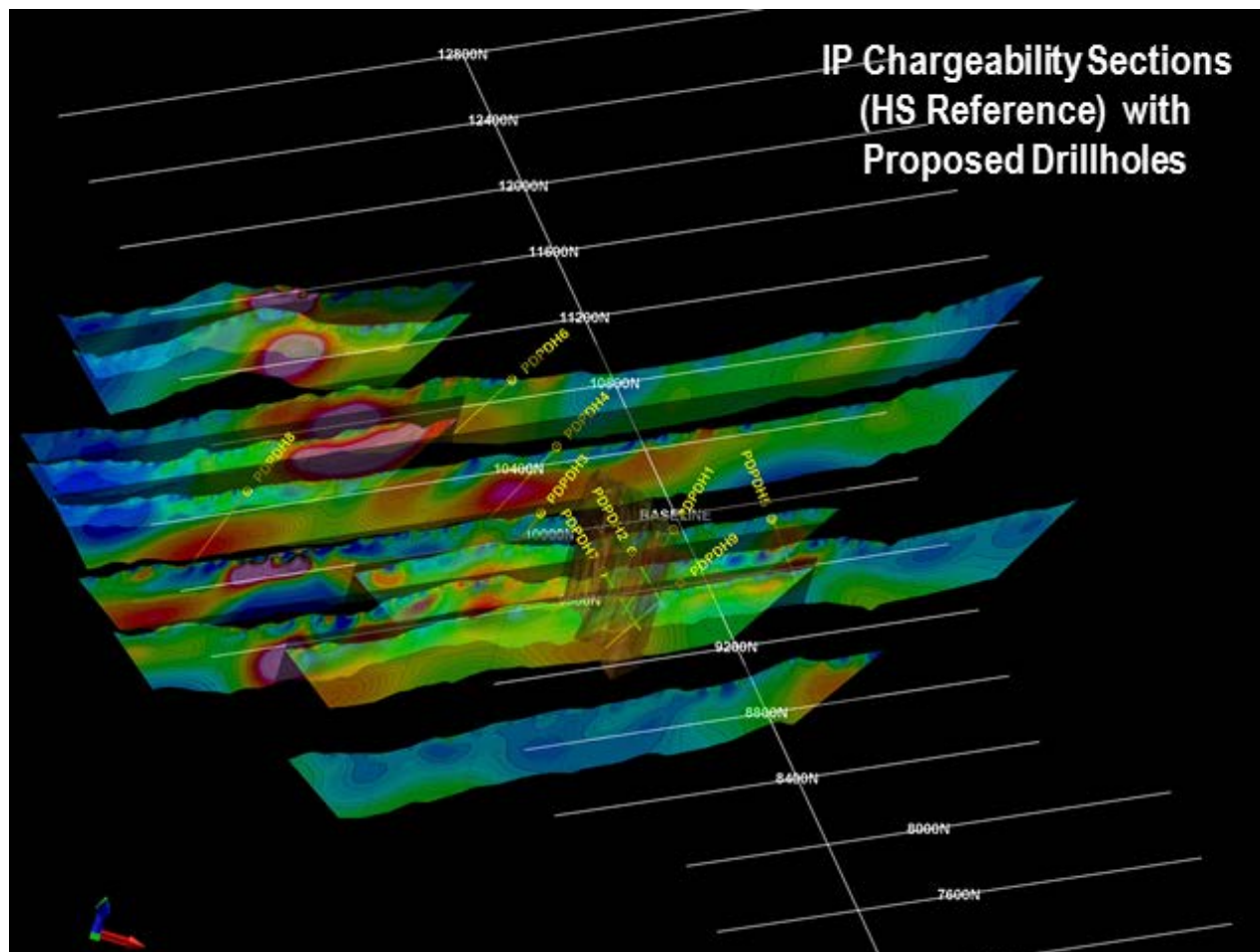
- Tenements in highly prospective volcanic arcs
- FTAA (1), EPs (6), EPAs (8) for a total area of 83,911 hectares
- Focus on Didipio FTAA, located in the NE alkalic porphyry-epithermal Au-Cu province
- Paco Exploration Permits Renewal Granted on August 2014
- Expected approval of Mayag exploration permit

# Didipio – Titan24 Geophysical Survey



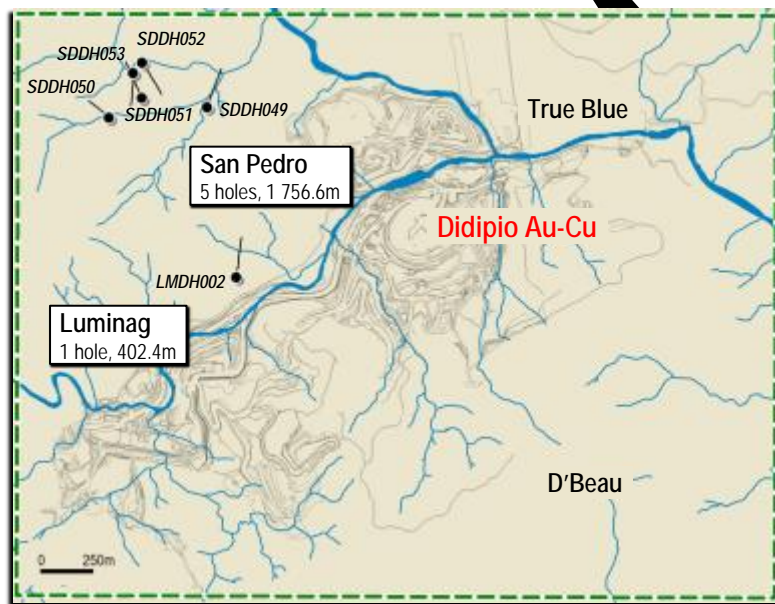
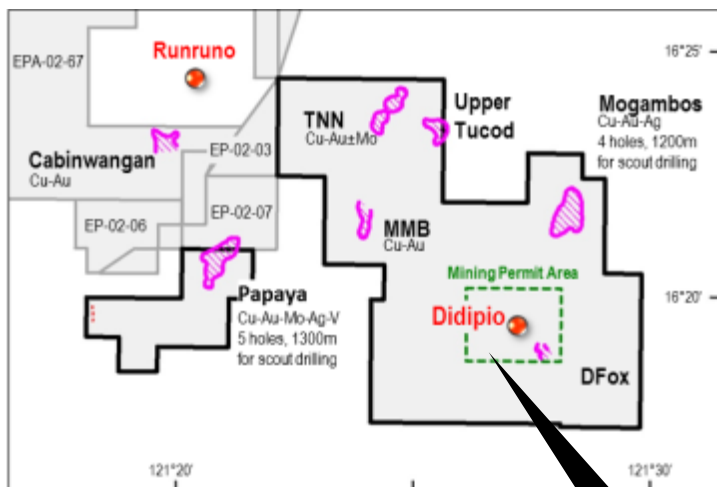
- Completed 31.7 line-km of deep IP and MT survey
- Scan from surface up to 750m with IP Chargeability and DC Resistivity and to depths up to 1500m with MT Resistivity

# Didipio – Drilling Programme



- Interesting chargeability anomalies from IP and resistivity from MT identified
- Understood better the underlying intrusive architecture of Didipio

# 2014 Near-Mine Drilling

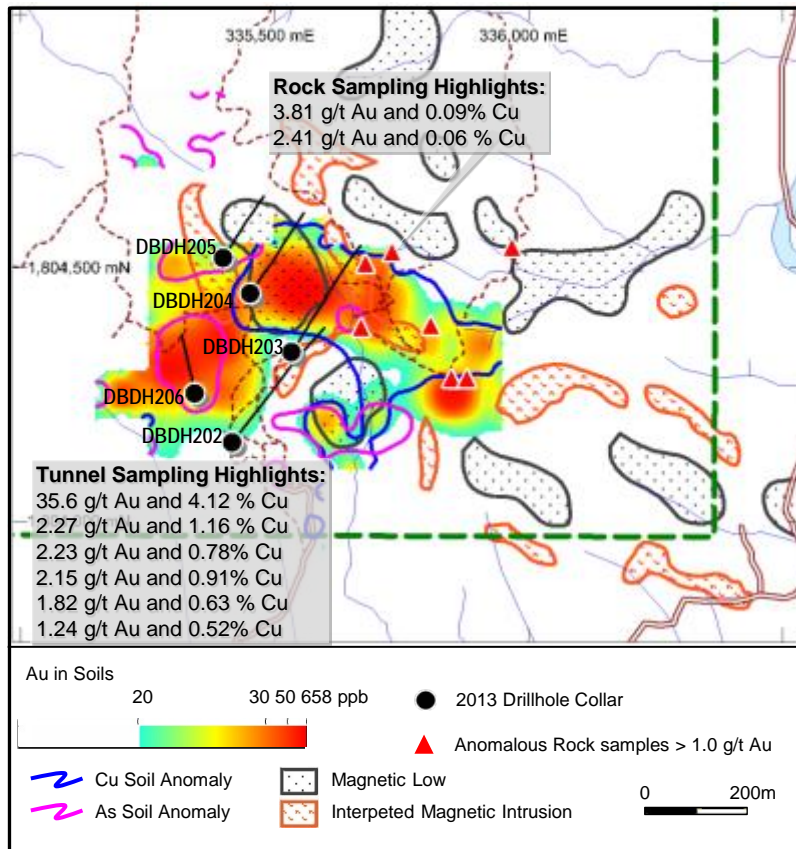
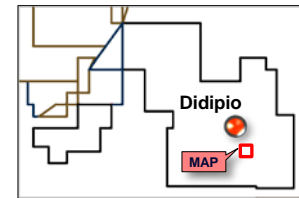


- Drilling constrained in the PDMF area of the FTAA
- Drilled a total of 2,159m of scout holes over two prospects in 2014
- Minor hits in the San Pedro prospect
- Programme to drill-test anomalies from Titan 24 IP-MT survey will commence this month

## LEGEND

- Didipio FTAA-001
- Other OGC Tenements
- ▨ Au-Cu anomalies for drill testing
- 2014 Drillhole Collar

# D'Beau Prospect

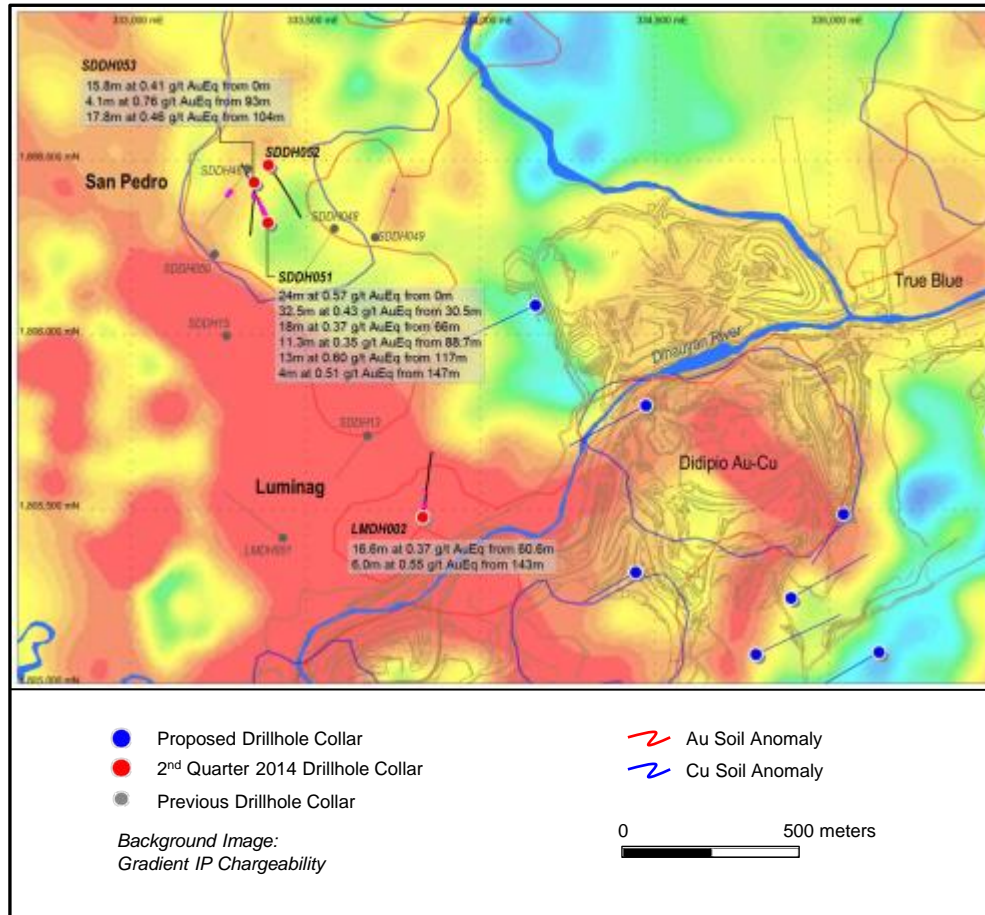
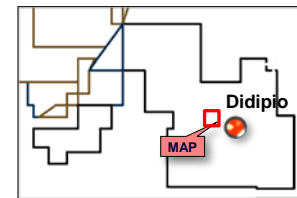


- Around 1km southeast of Didipio
- Completed five holes – 2,053.5m
- Best results at DBDH204 - 33.6m at 0.41 g/t Au and 0.22% Cu
- Mag low targets to the southeast remain untested

Drilling Highlights:						
HOLEID	FROM	TO	WIDTH (m)	GOLD (g/t)	COPPER (%)	AU EQ (g/t)
DBDH203	144	154	10	0.31	0.22	0.66
	164	168.8	4.8	0.24	0.21	0.58
	465	473	8	0.75	0.12	0.95
DBDH204	46	58.3	12.3	0.37	0.36	0.95
	63.1	96.7	33.6	0.41	0.22	0.77
	254.3	262	7.7	0.36	0.19	0.67

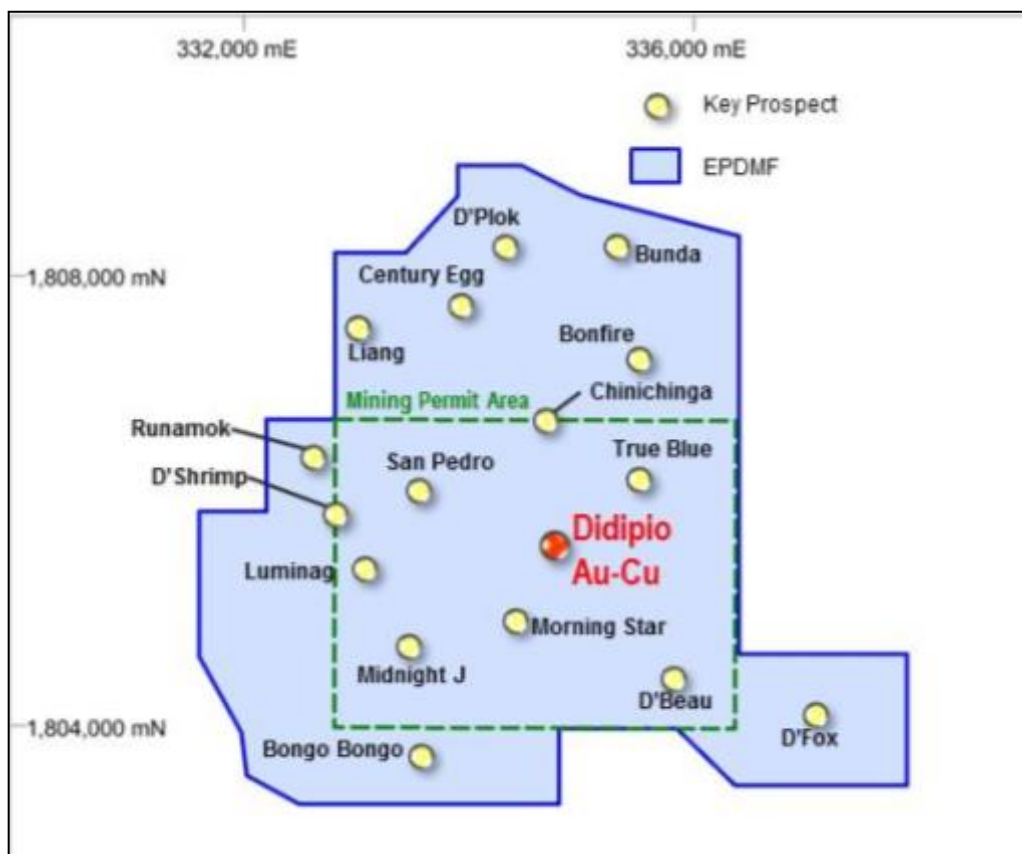


# San Pedro Prospect



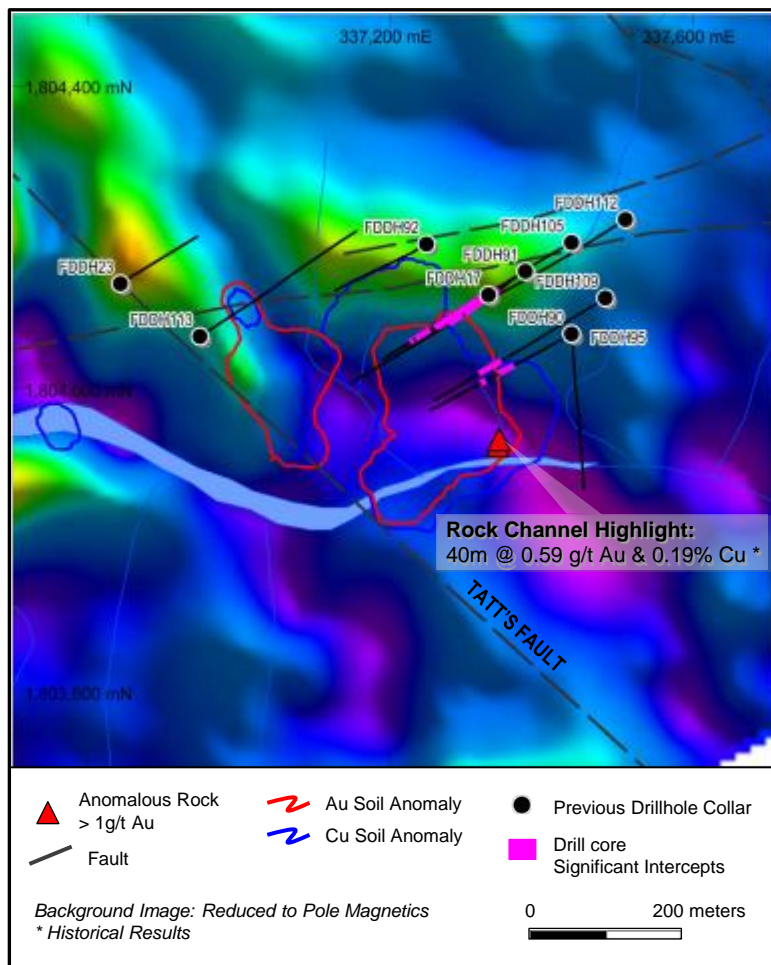
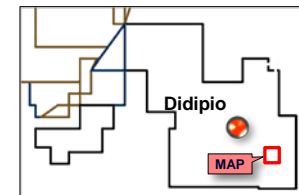
- 1.4km northwest of Didipio
- Area of extensive alluvial gold mining
- Drilling intersected low-grade mineralization
- Follow-up drilling at the southern part to test Titan 24 geophysical anomaly

# Expanded PDMF



- Application lodged for expansion of PDMF area
- This will provide exploration access to some prospects in the FTAA

# D'Fox Prospect

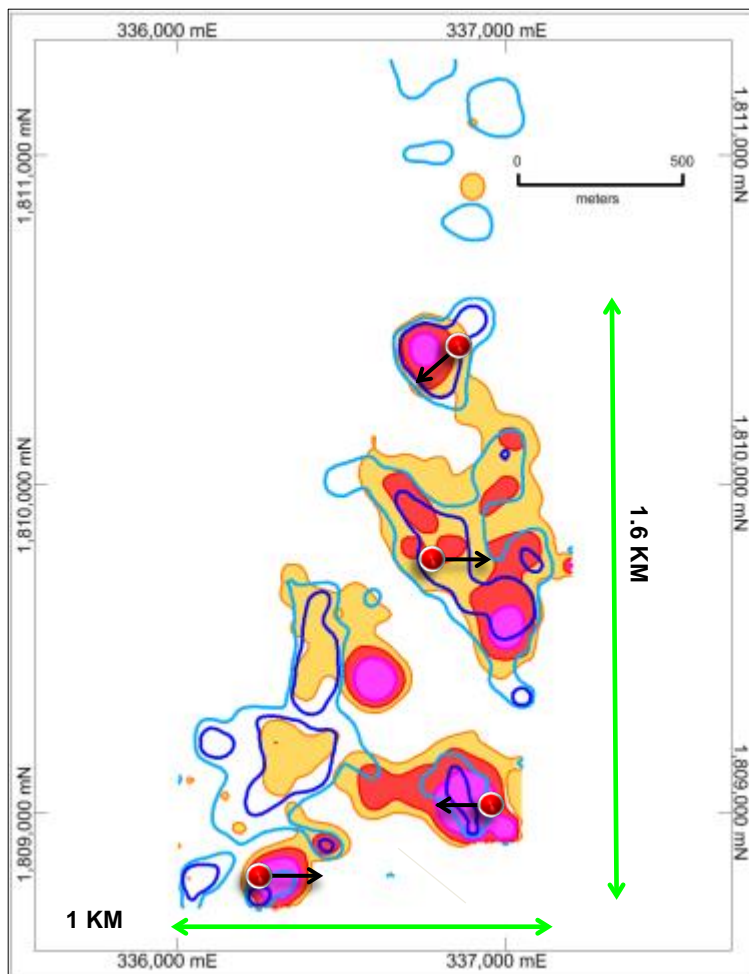
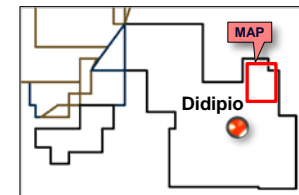


## Drilling Highlights:

HOLEID	FROM	TO	WIDTH (m)	GOLD (g/t)	COPPER (%)
FDDH17	31	58	27	0.33	0.30
	67	120	53	0.31	0.21
	130	161	31	0.29	0.24
FDDH90	180	228	48	0.31	0.25
FDDH91	149	230	81	0.71	0.27
	239	302	63	0.67	0.24
FDDH105	244	349	105	0.66	0.34
	355	400	45	0.74	0.34
FDDH109	315	378	63	0.25	0.15

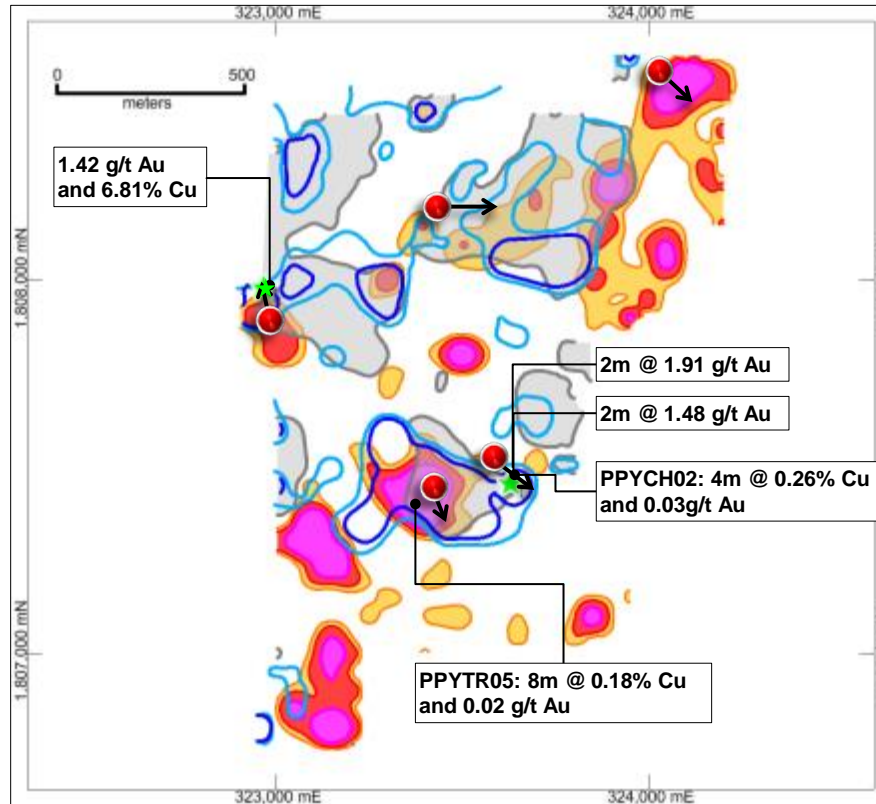
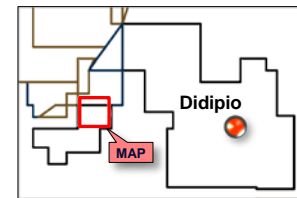
- Located 2.6km SE of Didipio
- 200m long by 100m wide Au-Cu mineralisation intersected by historical drilling
- More drilling can expand mineralisation (to southeast)

# Mogambos Prospect



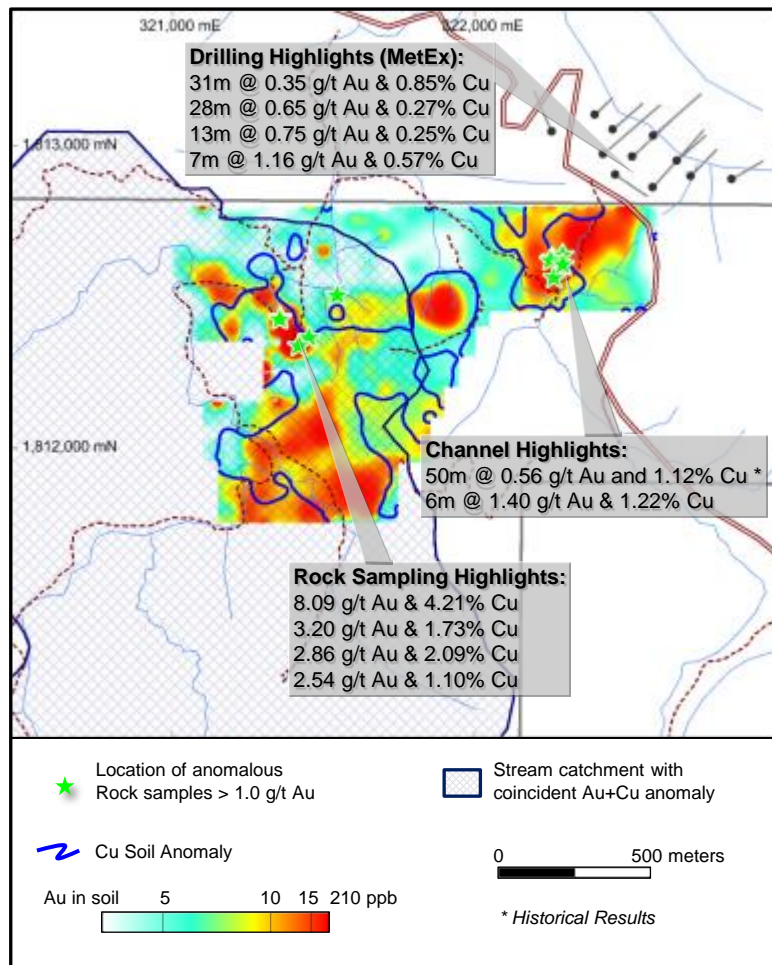
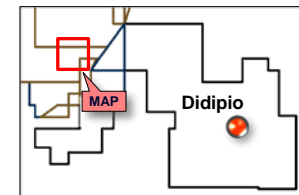
- 4km north of Didipio
- Coincident Au-Cu anomalies defined by soil sampling
- Main anomaly measures 1km by 200-400m wide
- Four holes to test geochemical anomalies

# Papaya Prospect



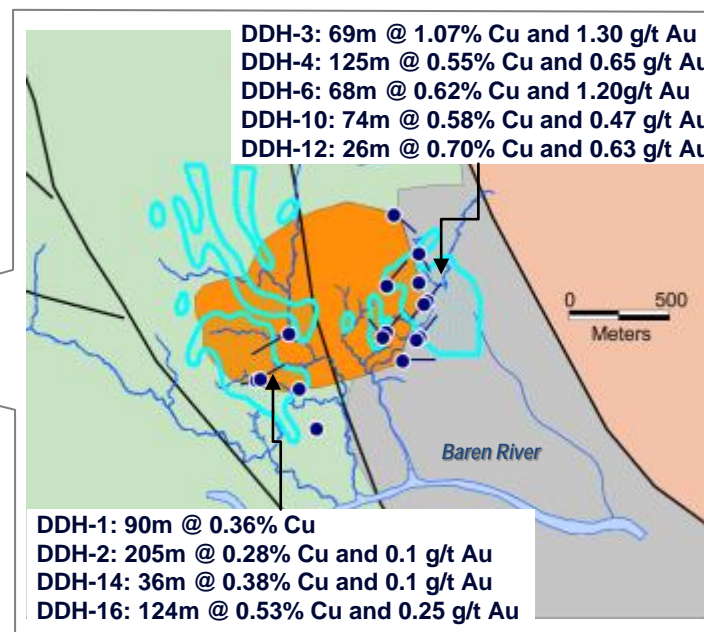
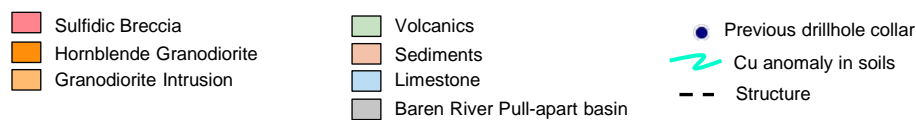
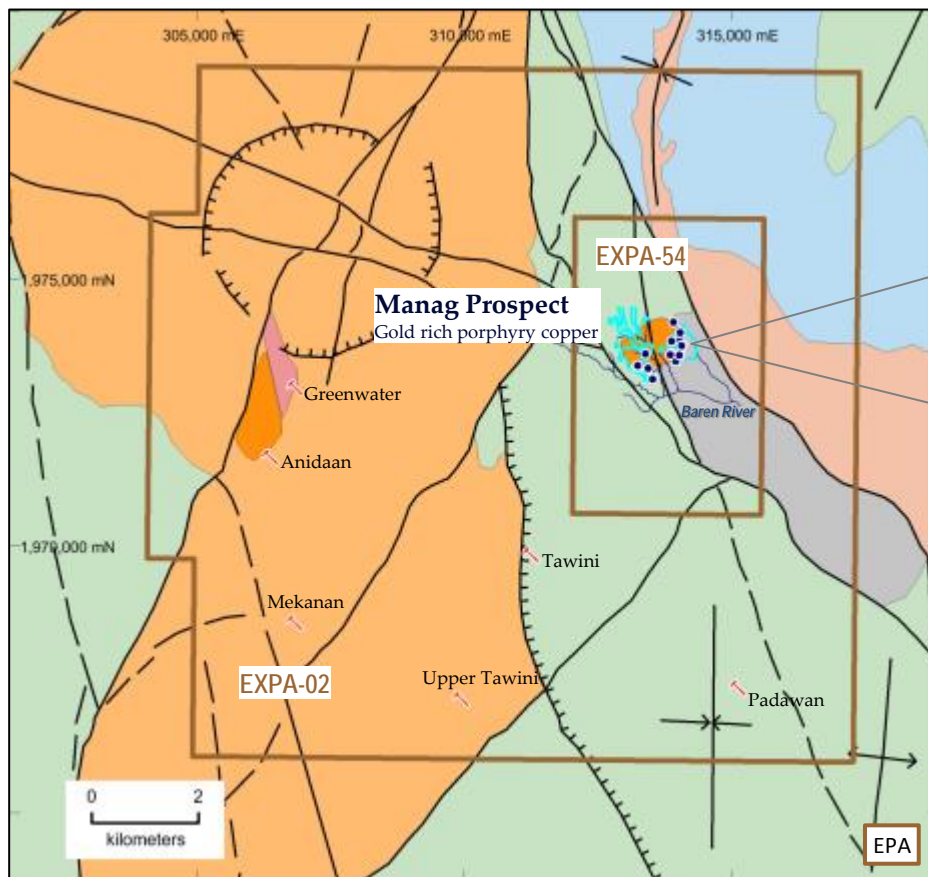
- 12km west of Didipio
- Grid soil sampling delineated NE-SW trending Au-Cu ( $\pm$ Pb-Zn-V) anomalies
- Anomaly coincides with sericite-clay alteration zone
- Rock samples range from anomalous to higher-grade Au/Cu values
- Scout drilling when FTAA exploration period extension is granted

# Cabinwangan (EPA-II-67)



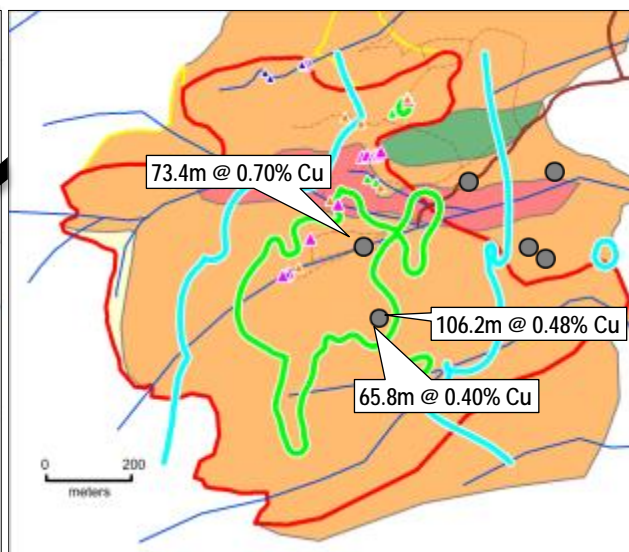
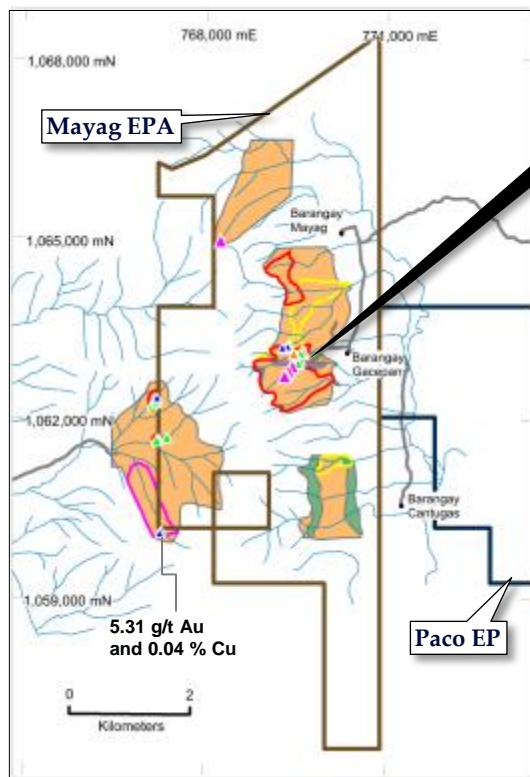
- Partly outcropping mineralised Cu-Au porphyry south of the Runruno Au-Mo deposit
- High grade Au and Cu results returned in rock chip sampling
- Drilling by Metals Ex identified porphyry Cu-Au mineralisation
- Aggressive exploration once EP application is granted

# Manag EPA



- Historical drilling found high grade porphyry
- Non-JORC resource of 13.6Mt @ 0.54 g/t Au, 0.47%Cu
- More drilling when EPA is granted

# Mayag EPA



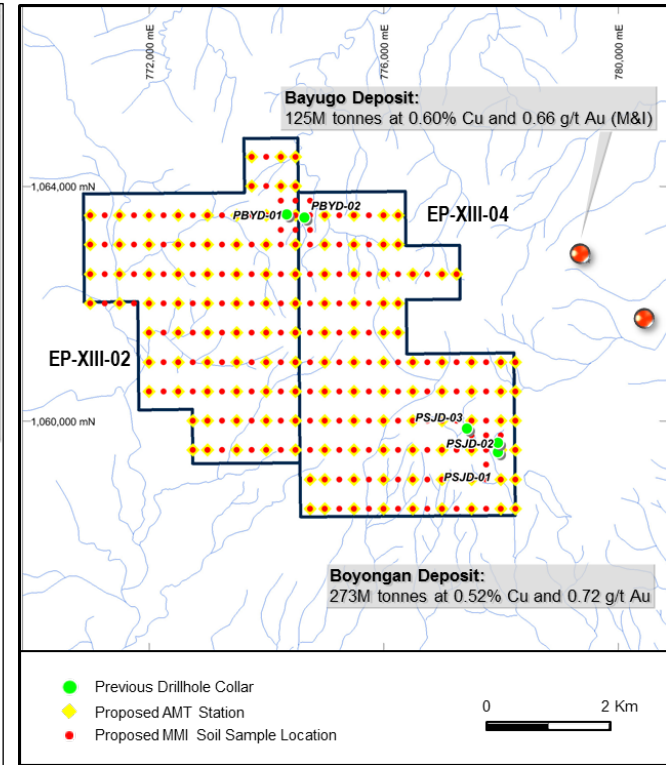
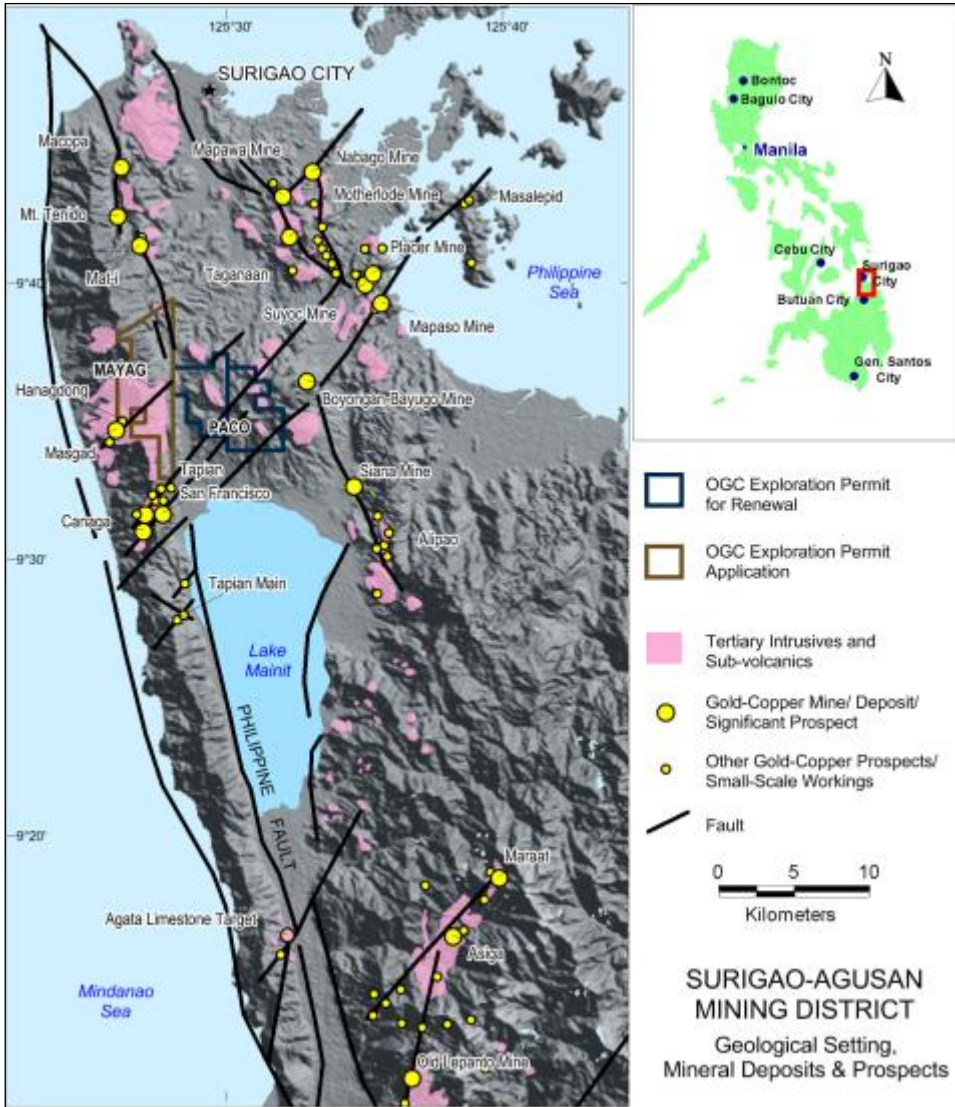
## LEGEND

- |                            |   |
|----------------------------|---|
| Andesite                   | Au anomaly in soils (>50 ppb)               |
| Diorite                    | Cu anomaly in soils (>500 ppm)              |
| Feldspar Porphyry          | 2012 Rock sample (labeled for > 0.5 g/t Au) |
| <b>Alteration</b>          | <b>Rock Cu anomaly</b>                      |
| Silica ± Clay ± Pyrite     | > 0.5 % Cu                                  |
| Sericite ± Quartz ± Pyrite | 0.3 to 0.5 % Cu                             |
| Clay ± Sericite            | 0.1 to 0.3 % Cu                             |
| Previous drillhole collar  | < 0.1 % Cu                                  |

- Potential for large porphyry Cu-Au deposit
- Previous drilling by Lepanto hit porphyry Cu mineralisation (Au not assayed)
- Drilling to commence once EP is granted



# Paco EPs



- Two exploration permits renewed recently
- Adjacent and to the west of two high grade porphyry deposits
- Programme of AMT survey, deep penetrating IP Survey (e.g. Titan24), MMI geochemistry to better identify targets buried under post-mineral cover prior to drilling



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