

OceanaGold

Didipio Operations Site Visit

Day 1

March 2015

Innovation
Performance
Growth

Cautionary Notes

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 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) prepared for Pacific Rim.

Didipio Overview



Didipio Mine

First FTAA signed and in production



Nominal Production

Gold: 100 koz

Copper: 14 kt

P&P Reserves¹

Gold: 1.77 Moz

Copper: 216.5 kt

M&I Resources¹

Gold: 2.08 Moz

Copper: 250.2 kt

Mine Life

OP: 2017

UG: 2030²

1. Reserves and Resources are based on the Didipio Technical Report dated 29 Oct 2014

2. Based on Company LOM plan which includes Inferred Resources

Didipio Overview

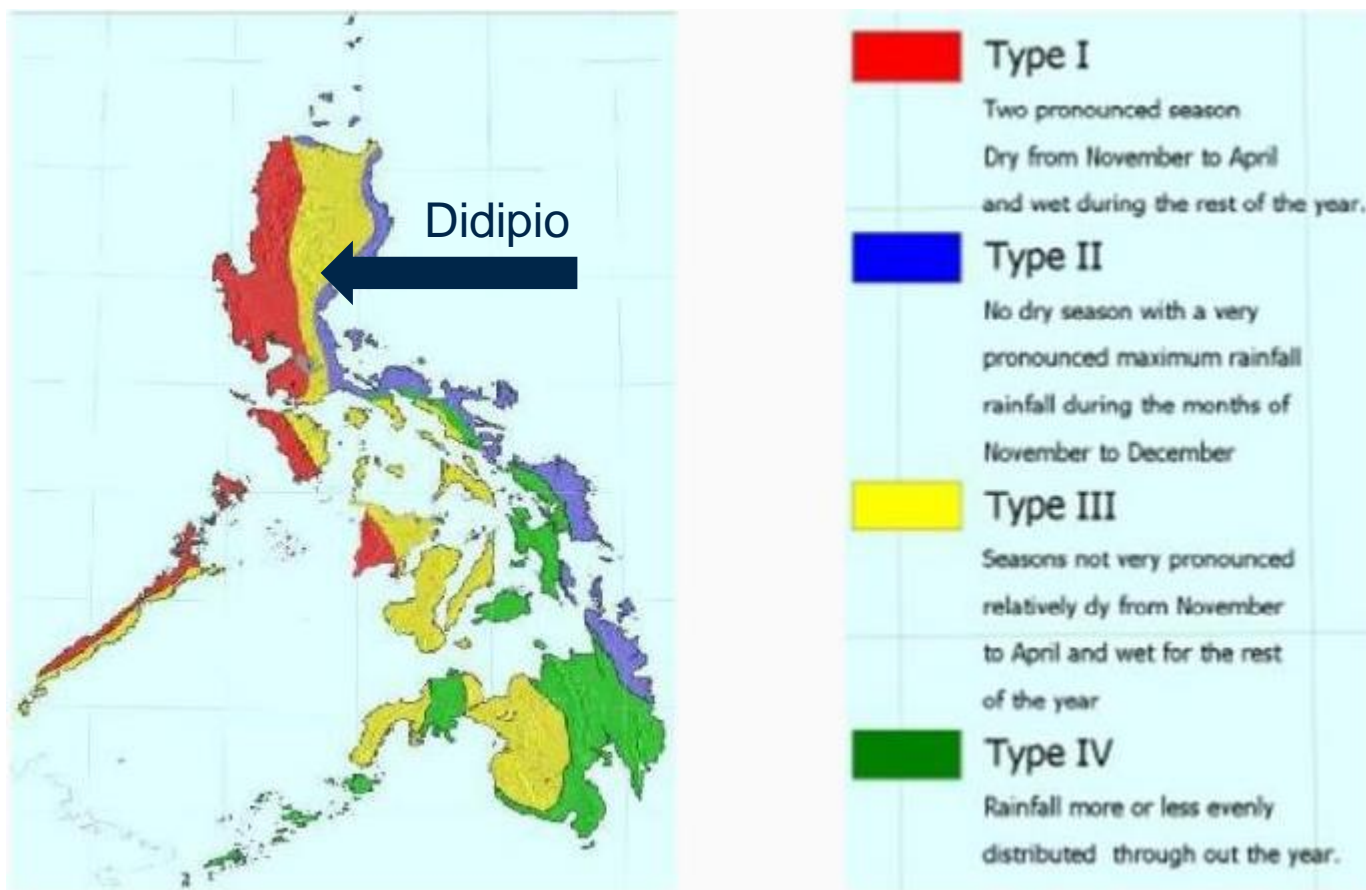


- Didipio straddles the provinces of Nueva Vizcaya and Quirino
- 270 km NNE of Manila
- 700 metres above sea level
- 22-km gravel all-weather access road to site

Routes:

- Manila to Didipio corresponds to 402 km
- Didipio to Kasibu – Bambang is 62 km
- Didipio to Poro Point is 355 km

Didipio Overview



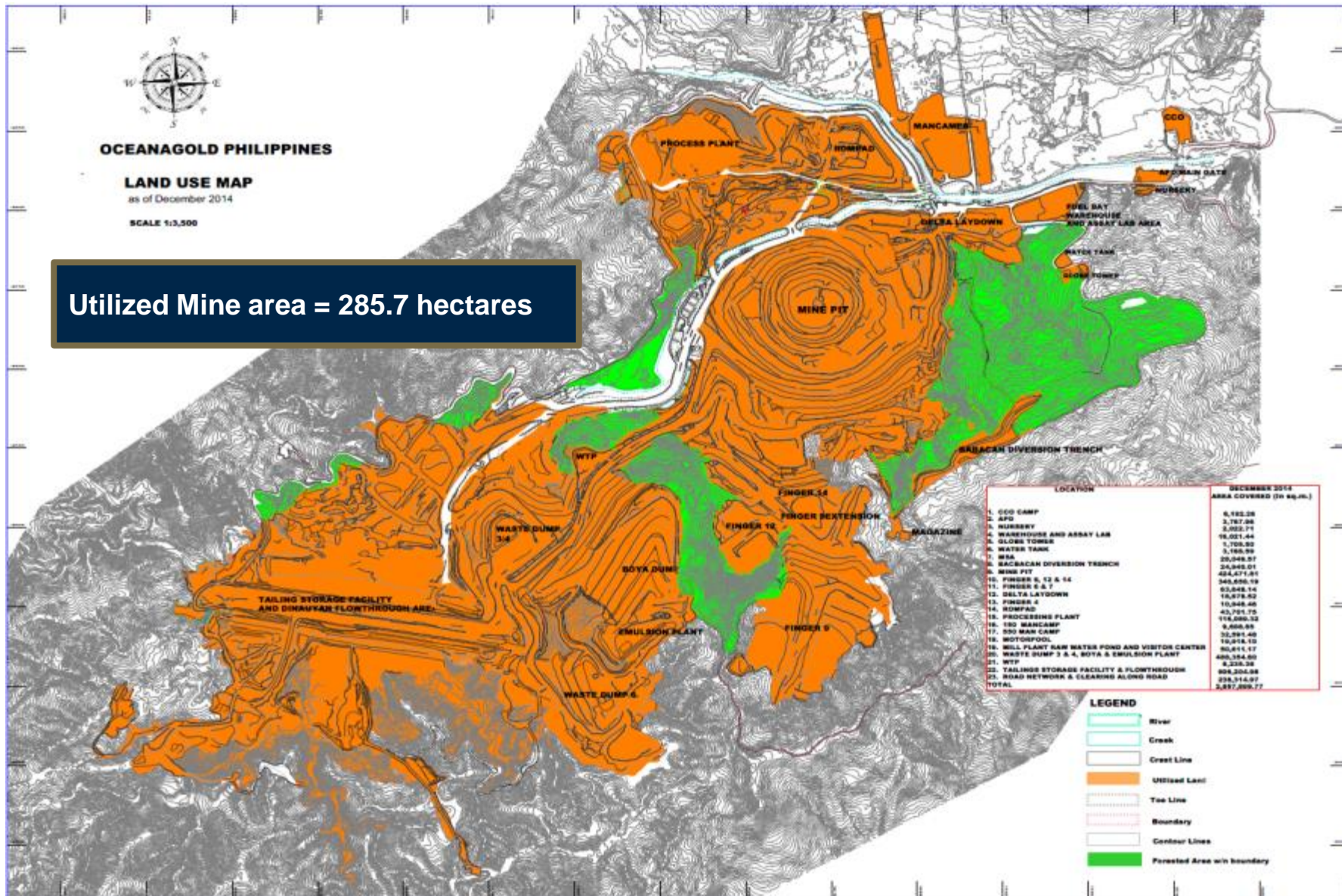
- Didipio is located in a Type III – no pronounced maximum rainfall period
- Average annual rainfall at Didipio is 3,051 mm
- Operations planned based on expected rainfall

Brief History



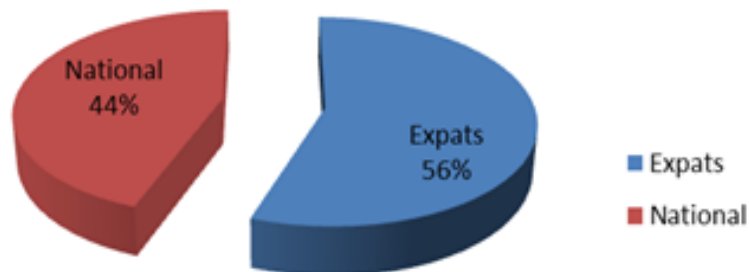
- CAMC Exploration Phase (1992)
- Financial or Technical Assistance Agreement (FTAA) No. 001 (1994)
- OceanaGold merges with Climax Mining – Didipio acquired in transaction (2006)
- Didipio Project put on care & maintenance during Global Financial Crisis (2008)
- Re-commencement of construction (2011)
- Commissioning of mill with ore (mid-Dec 2012 – Apr 2013)
- Commercial production (April 1, 2013)

Site Overview



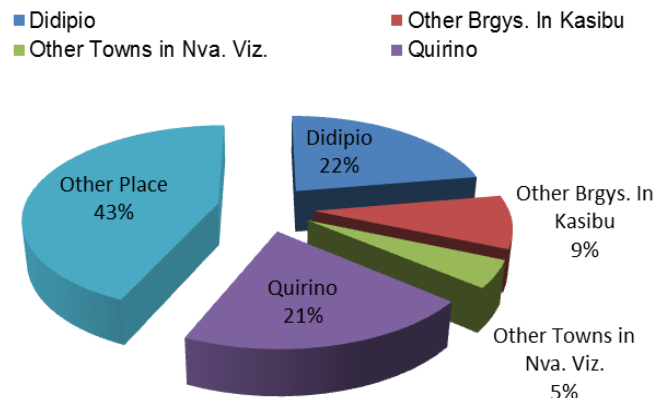
Employee Information & Demographics

Percentage Distribution of Managerial Position Based on Nationality



- OGPI Didipio Operations – 533
 - Managers – 9
 - Others – 524
 - Expatriates – 29
- Contractors – 1,233
 - Delta Mining/Construction – 839
 - DiCorp – 289
 - Others – 105

Percentage Distribution of Contractors' Employees on Geographic Location



Site Services

Site Services Department comprises of four main areas/teams

Camp Administration

- Travel
- Catering
- Events
- DiCorp Management
- Transport all personnel in and out of mine site

Site Maintenance

- Site facilities (e.g. plumbing)
- Road facilities (e.g. concreting access road)
- Engineering services
- Project management services

Concentrate Logistics

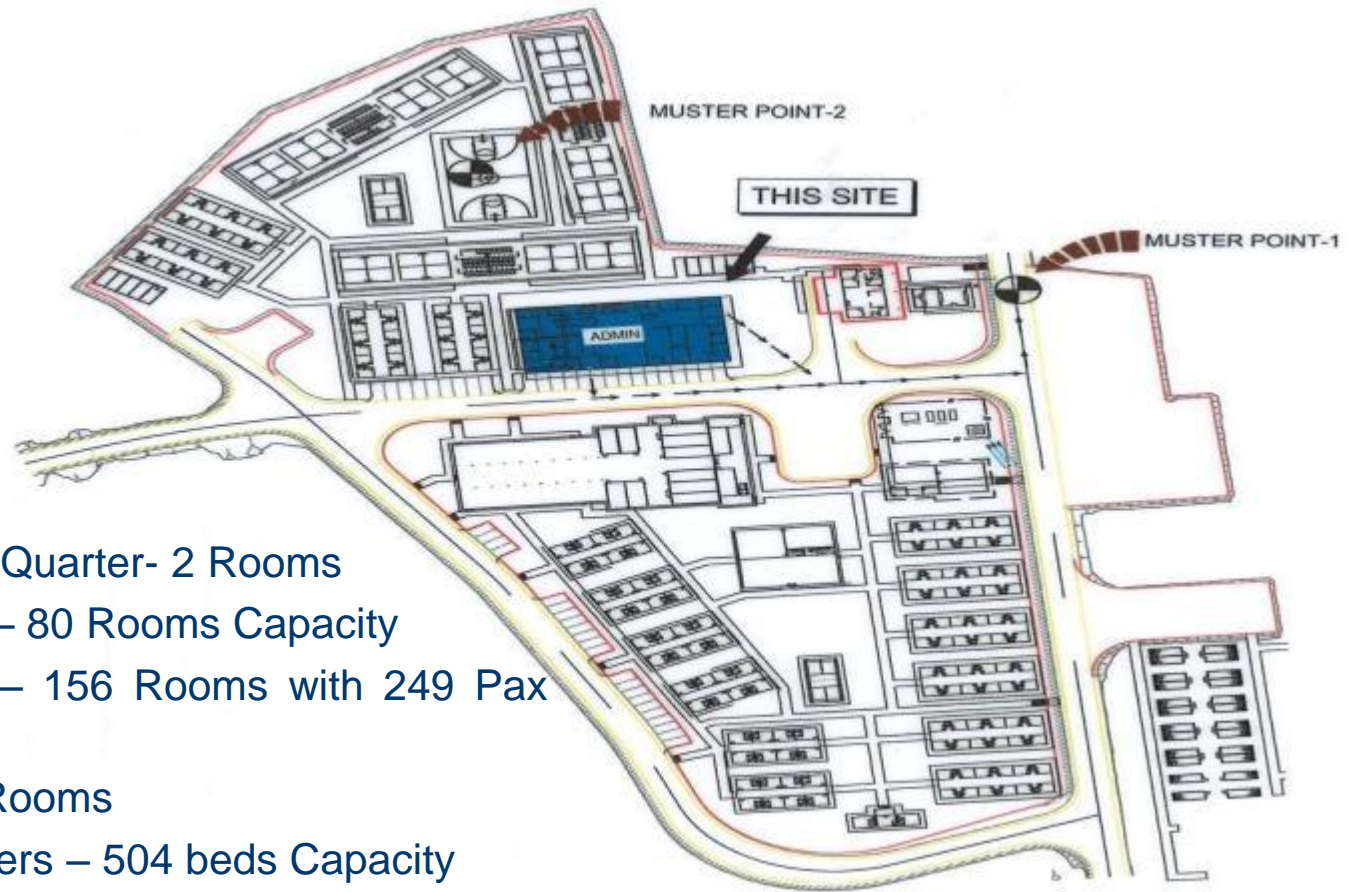
- Handles safe & efficient transport of concentrate from site to port
- Manages 20 company owned trucks + 30 contractor trucks

Mobile Maintenance

- Maintenance to all light vehicles
- Maintenance on heavy equipment
- Maintenance on mobile and auxiliary equipment

Camp Management

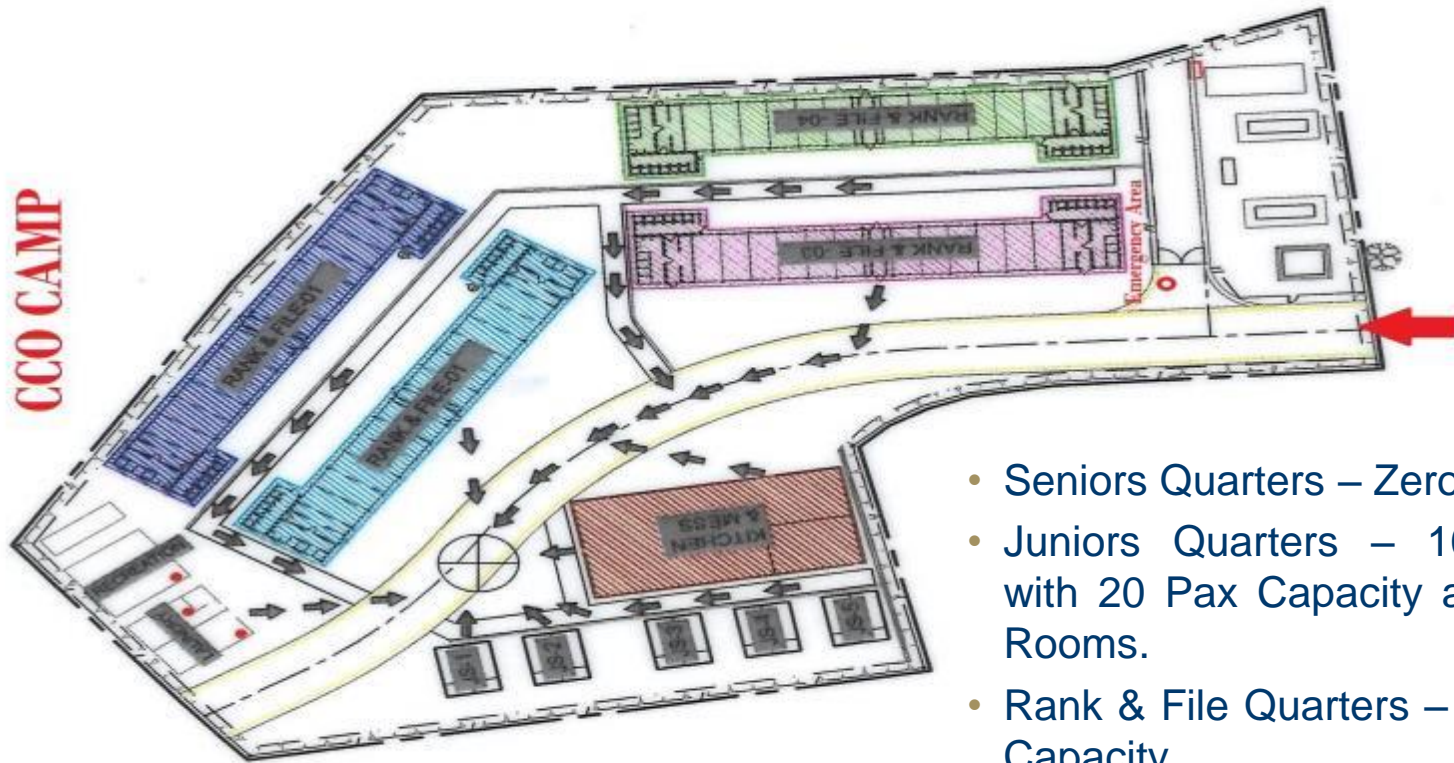
Boulevard Camp with 39,815 Sqm



- General Manager Quarter- 2 Rooms
- Seniors Quarters – 80 Rooms Capacity
- Juniors Quarters – 156 Rooms with 249 Pax Capacity including shared Rooms
- Rank & File Quarters – 504 beds Capacity
- Total Capacity – 835 Pax
- Average Daily Onsite – 551 people based Feb 2015

Camp Management

CCO CAMP With 6,345 Sqm



- Seniors Quarters – Zero (0)
- Juniors Quarters – 10 Rooms with 20 Pax Capacity all Shared Rooms.
- Rank & File Quarters – 320 beds Capacity
- Total Capacity – 340 Pax
- Average Daily Onsite – 175 People based Feb 2015

Didipio 2015 Guidance

Gold Production

100,000 to 120,000
ounces

Copper Production

21,000 to 23,000
tonnes

Cash Costs¹

(\$240) to (\$190)
per ounce

All-In Sustaining Costs¹

\$200 to \$250
per ounce

In 2015, 25% of operating costs are associated with diesel consumption

10¢ / pound change in copper price → AISC margin changes by \$40/oz

10¢ / litre change in diesel price → AISC margin changes by \$30/oz

1. Net of by-product credits

Average Unit Cost Overview

		Amount
Open pit mining costs including capitalized mining	<i>per tonne mined</i>	\$2.40 - \$2.50
Processing costs	<i>per tonne milled</i>	\$9 - \$10
Site G&A costs	<i>per tonne milled</i>	\$8 - \$10
Concentrate port, freight & smelting costs	<i>per dry metric tonne shipped</i>	\$300 - \$325

2015 Capex

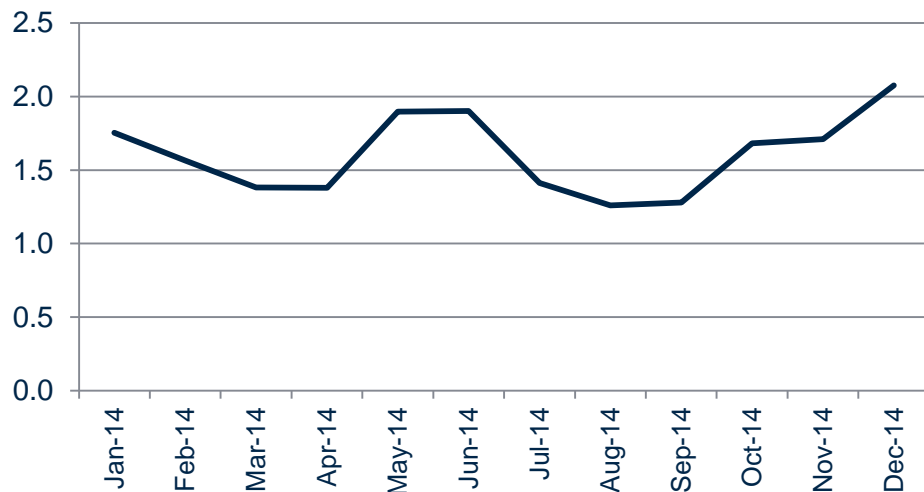
	Amount
Sustaining Capital	\$5m to \$10m
Pre-stripping	\$20m to \$25m
Underground Mine Development	\$20m to \$25m
Power grid connection	\$10m
Total 2015 Capex Budget	\$55m to \$65m

Didipio Health & Safety



Safety Performance

12 Month Mov. Avg TRIFR



2015 Health & Safety Objectives

ZERO Lost-Time Injuries

Total Recordable Injury Frequency Rate (TRIFR) < 1.77

Obtain OSHAS 18001 certification by Q4 2015

Health & Safety Highlights

No Lost time incidents since December 16, 2014

12 month moving average TRIFR=2.9

1,157,518 man hours/74 days LTI-Free ending February 2015

Increased focus on high hazard activities – Principal Hazard Mgmt Plan

Safety leadership training

Task observations

Health risk management

INX report and actions management

Safety Recognition

- 2014 Platinum Achievement Award for Surface Mining Category
- 2014 Safest Mining Operation Award Metallic Category
- 2014 Safest Surface Operation Award



Asset Protection Department Activities

- Certified OGPI Fire Brigade Volunteer in Region 2
- 1st National Fire Olympics representing Region 2
- Community Social Programs for Didipio Out of School Youths



Mining Operations



Mining Operations

- Mining is carried out by Delta Earthmoving
- Contractor performing well and steady production achieved
- Explosives manufactured and supplied to hole by Orica
- Some staff seconded to Delta to improve safety, training and maintenance performance
- Monthly ore and waste movement 2.0 – 2.2 million tonnes
- Mining Cost: \$2.40 to \$2.50 / tonne mined
- Current stockpiles
 - ROM and HG – 0.9 Mt
 - Medium and Low Grade 12.6 Mt
- Focus in 2015 on:
 - Operating cost optimisation
 - Long term slope stabilisation and de-risking

Mining Fleet

- Fleet consists of:
 - 3 x PC2000 (200-tonne excavators)
 - 3 x 120-tonne excavators
 - 20 x 100-tonne trucks (777D & 785)
 - 9 x dozers (D9 and D8) plus other ancillary equipment
- This year there will be an additional 1 x PC2000 in the fleet and an additional 6 x 785 trucks (100-tonne)
- Open pit workforce consisting of
 - 456 workers
 - 58 supervisors
 - 10 Managers/Superintendents
- Underground expected to advance

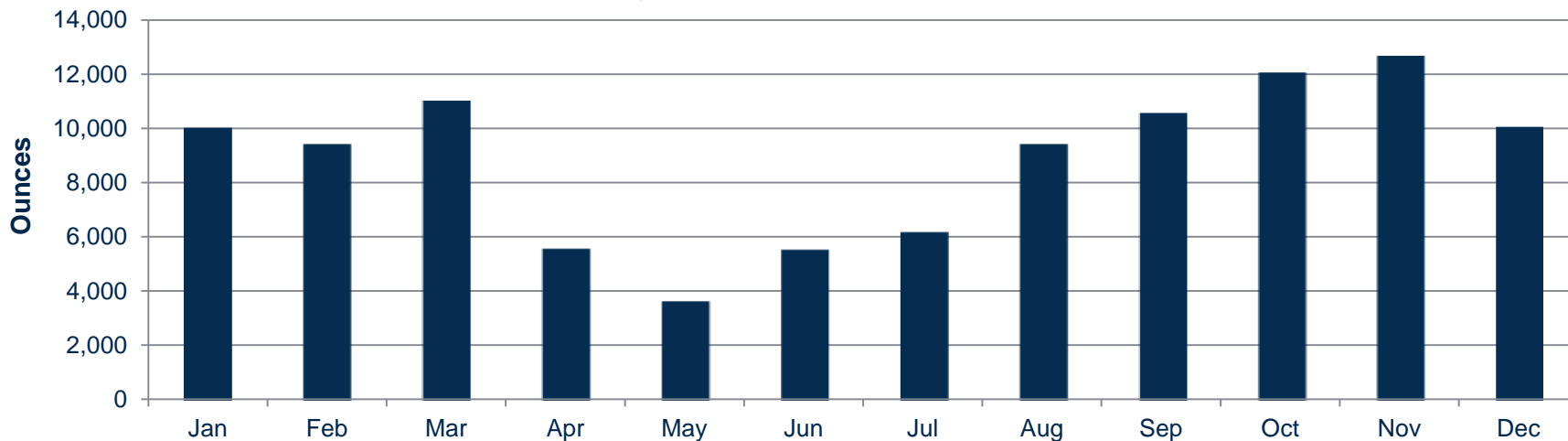
Didipio Operating Statistics

		Q4 2014	Q3 2014	Q2 2014	Q1 2014	Year 2014	Year 2013*
Lost time injuries		1	0	1	0	2	0
Gold production	oz	34,783	26,207	14,786	30,480	106,256	66,277
Copper production	t	6,747	7,078	4,706	6,479	25,010	23,059
Total ore mined	Mt	2.52	2.79	1.40	1.67	8.38	8.79
Total waste mined	Mt	4.06	3.79	4.68	4.44	16.98	14.40
Ore mined grade gold	g/t	0.70	0.60	0.47	0.83	0.65	0.58
Ore mined grade copper	%	0.54	0.52	0.48	0.61	0.54	0.58
Mill feed	Mt	0.87	0.85	0.64	0.75	3.11	2.58
Mill feed grade gold	g/t	1.39	1.09	0.80	1.40	1.19	0.94
Mill feed grade copper	%	0.83	0.90	0.79	0.90	0.86	0.98
Recovery gold	%	90.2	88.3	89.4	90.2	89.5	83.0
Recovery copper	%	93.8	92.3	93.3	95.4	93.7	91.5

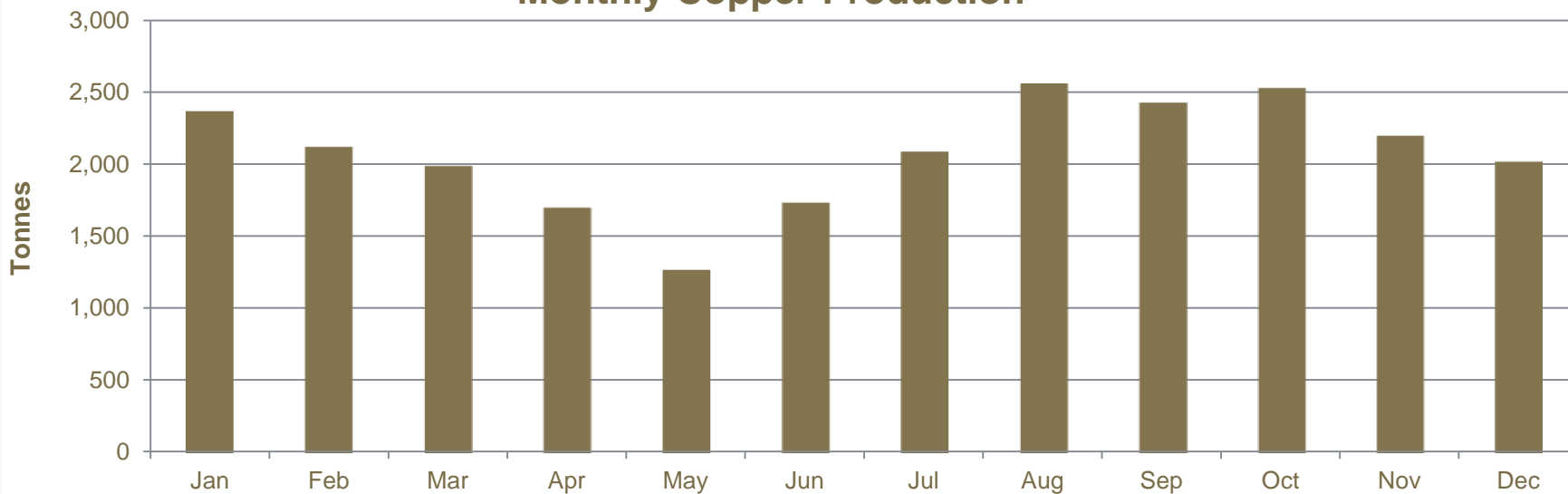
*Operating statistics at Didipio before April 1, 2013 were pre-commercial production

2014 Production Profile

Monthly Gold Production

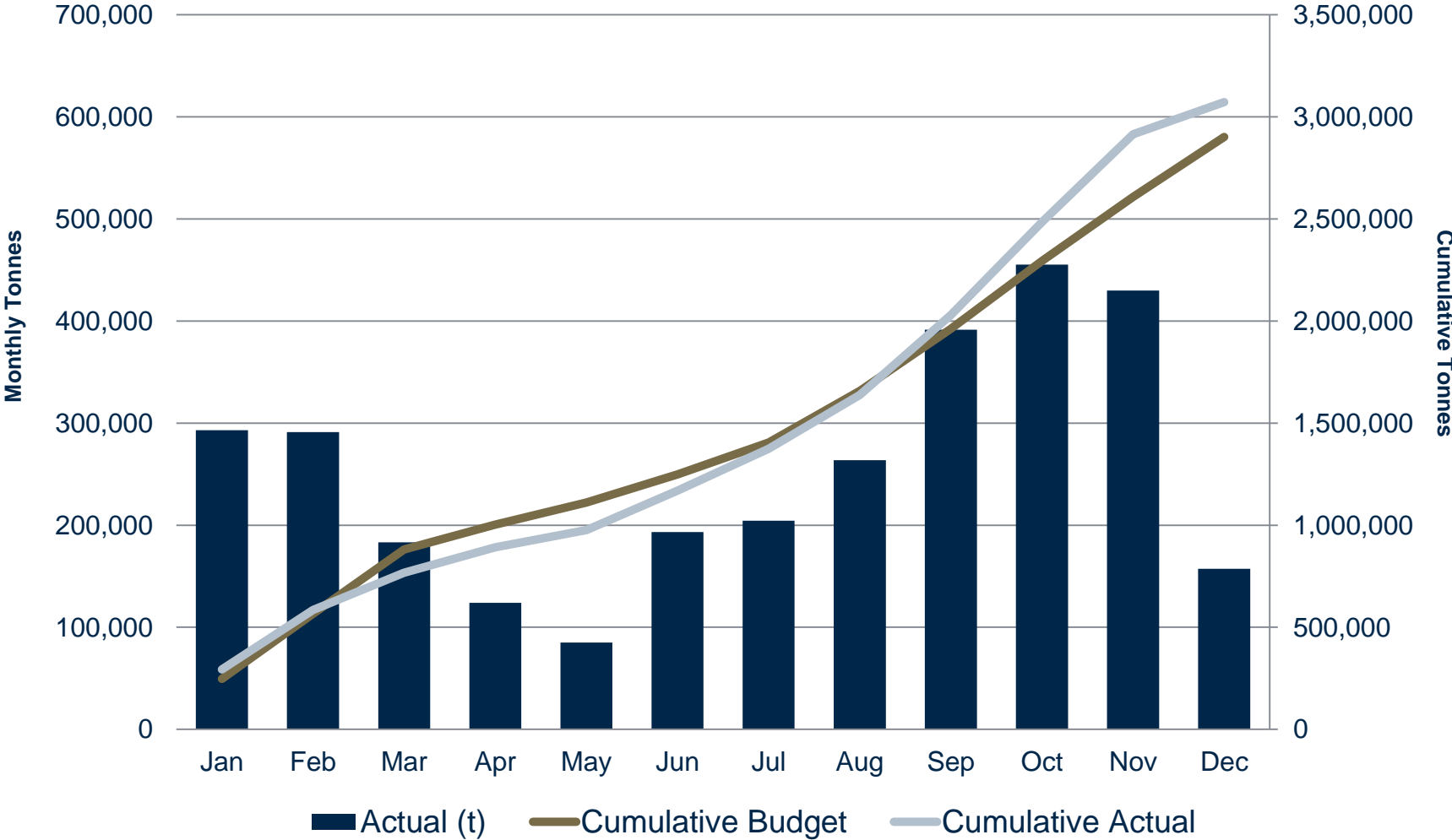


Monthly Copper Production



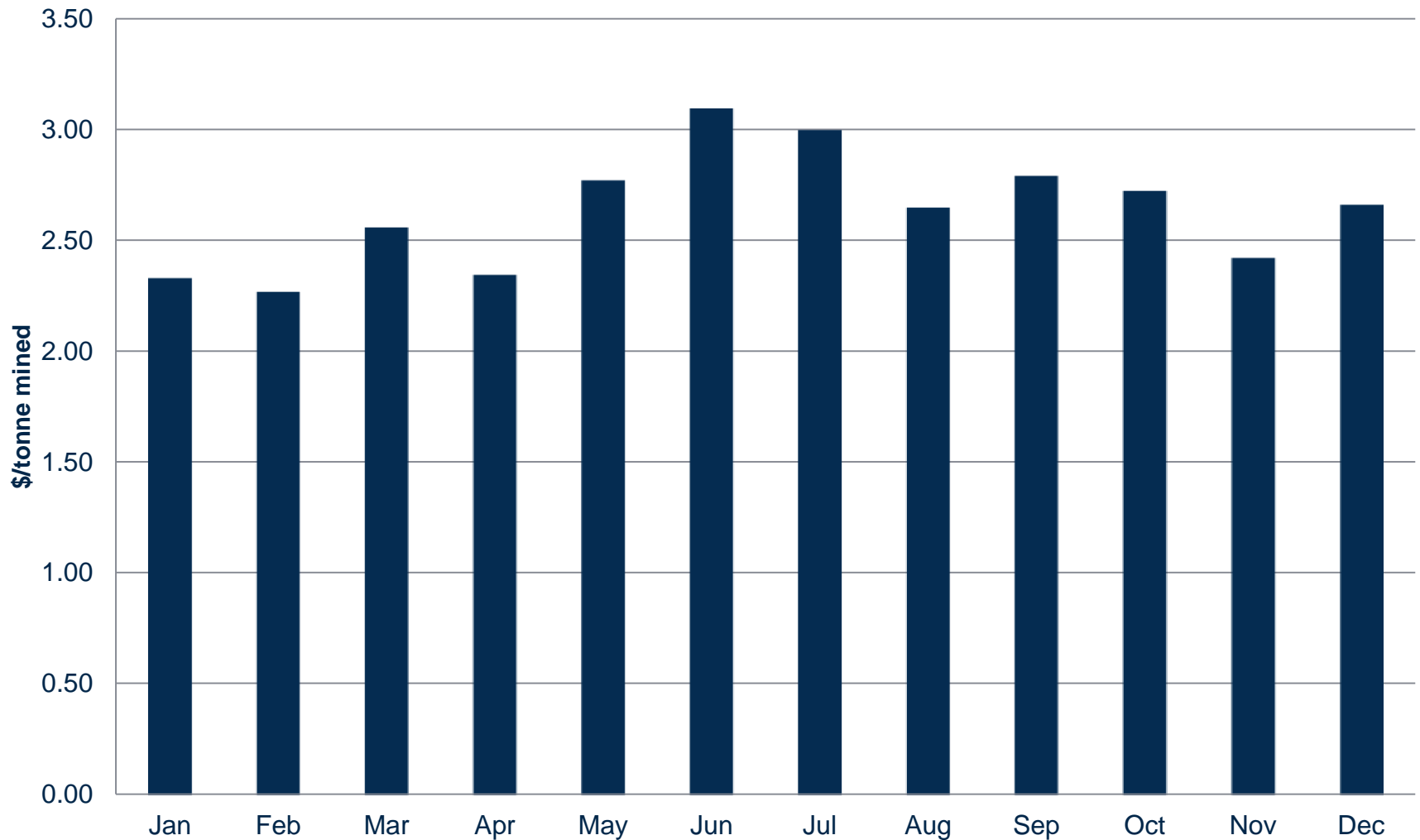
ROM Ore Mined

2014 – Total ROM Tonnage



2014 Mining Cost Actuals

Mining Cost (including pre-strip)



Current Mining Operations

Actively mining stages 3, 4/5, 6.



	Design Strip Ratio	Gold (ounces)	Copper (tonnes)	Remaining tonnes (Mt)	Completion Date
Stage 3	0.26	95,801	11,792	2.2	July 2015
Stage 4/5	2.62	248,035	41,137	29.7	September 2016
Stage 6	3.04	332,052	45,758	46.8	December 2017

Tailings Storage Facility

Building up TSF wall to ultimate capacity



- Current height: RL2780
- Ultimate level: RL2820 est. end of 2018
- Current capacity: 3,108,186 m³, ultimate capacity: 4,861,850 m³

Robust design:

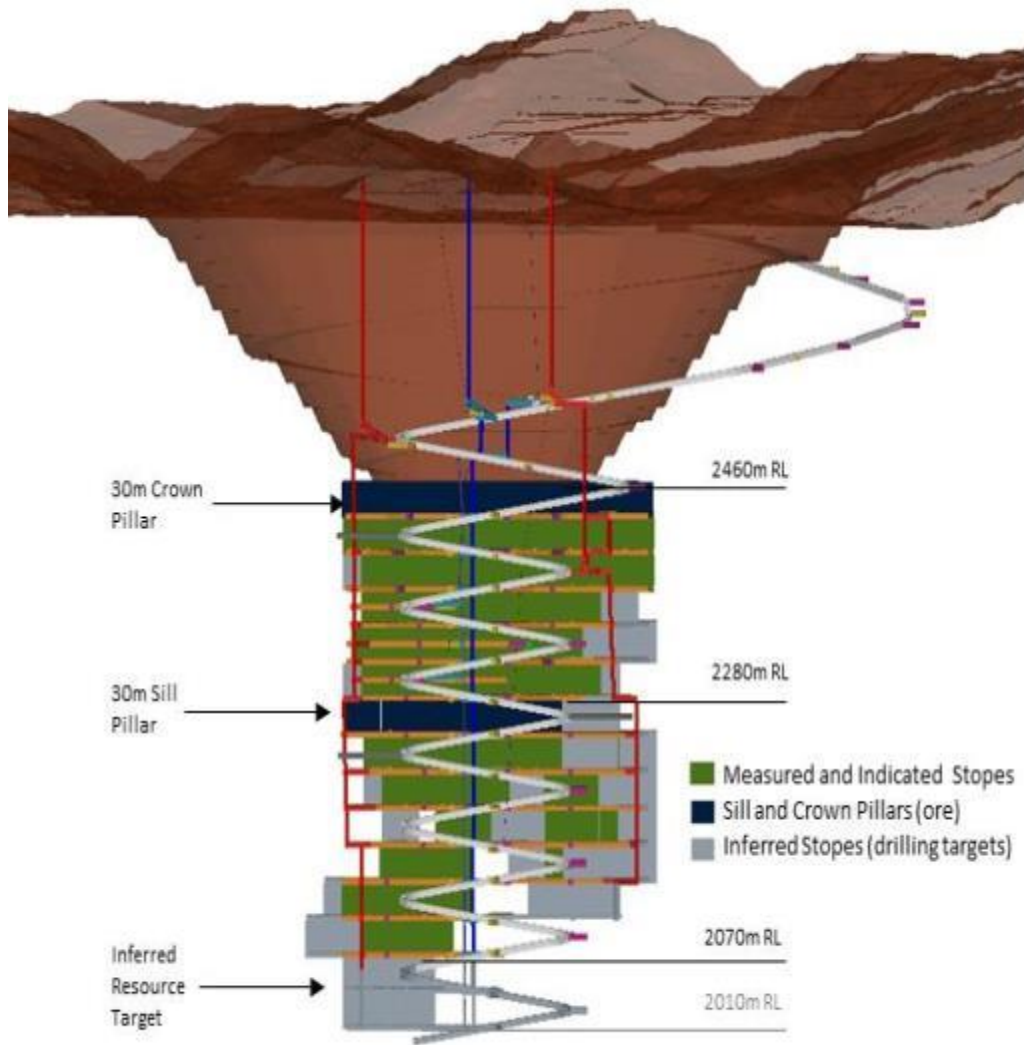
- The ability to construct a clay and filter core dam in an extremely high rainfall area
- Designed for 1 in 1,000 yr maximum rainfall event, Maximum Design Earthquake (MDE), 1:10,000 year stability return
- Flow through dam to reduce the risk of down stream flooding
- Design also keys in to natural ground buttress on three sides of the construction walls
- WRD constructed at the downstream side serving as a buttress for the toe of the dam.

TSF Flow Through

Successful Design & Build

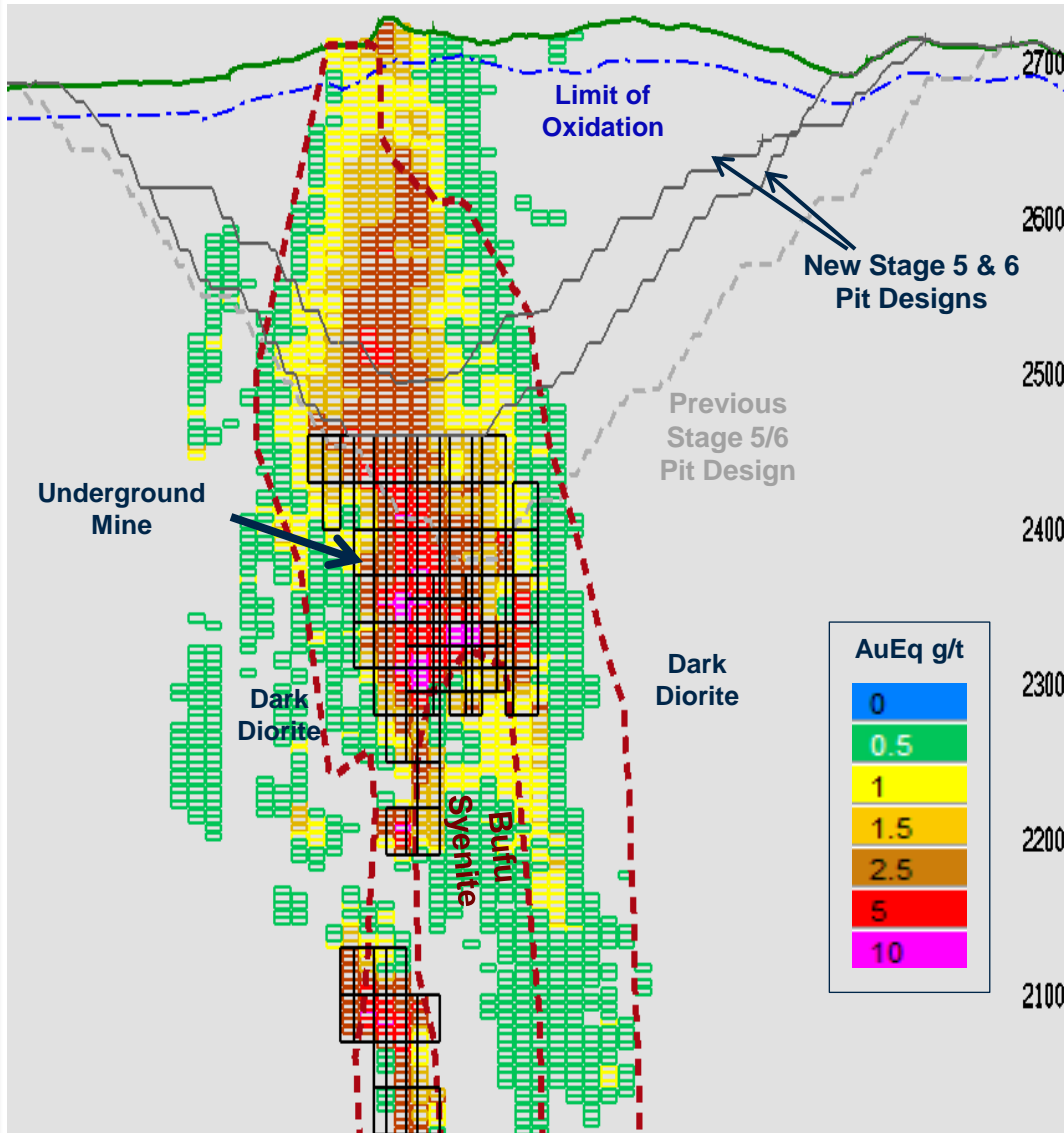


Didipio Optimisation Study Highlights



- Underground development to commence 1 year earlier; now in Q1 2015
- Access to high grade material in late 2017; brought forward by 2 years
- Crown pillar moved higher by 80 m, underground extension to 2010mRL → two mining domains established.
- Increased U/G mining rate to 1.6 Mtpa by 2020 (previously 1.2 Mtpa)
- Optimised mine design resulting in 67 Mt less waste mined from the open pit
- Capex of \$116m for the underground over next 3 years - sustaining capex of \$75m over the following 10 years

Optimised Design

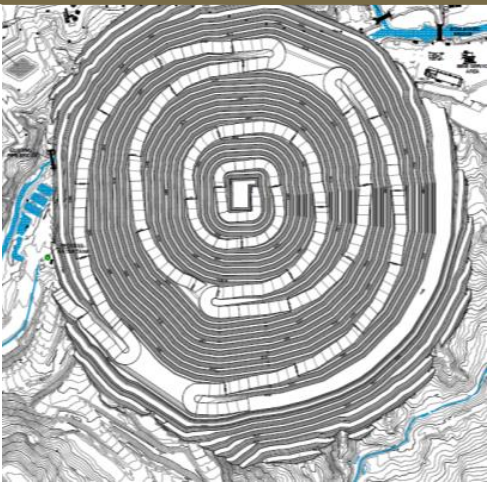


- Open pit redesigned to fit geological orientation of the ore body, improve ramp and lift crown pillar
- Open pit mining completed at the end of 2017
- Improved production profile through mining higher grades
- Stronger understanding of geotech and hydrology; revised designs
- Proven & Probable Reserve increased by 180,300 oz Au & 8,480 t Cu

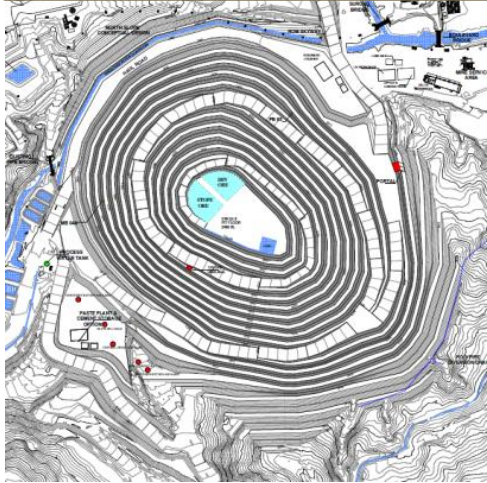
Note: Not to scale.

Enhanced Economics

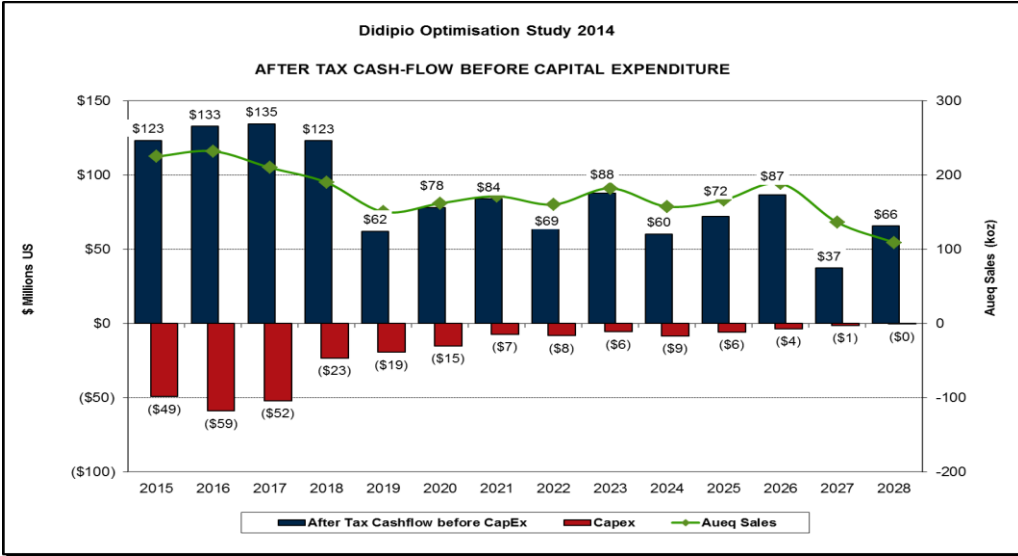
Original Open Pit Design



Optimised Open Pit Design



- Earlier access to high grade underground feed + deferred mining costs → enhanced cash flow profile
- Smaller open pit → \$215 million in cost savings between 2018 and 2020
- Larger underground and higher mining rates → lower unit costs (\$34/t to \$27/t)
- Forecasted after-tax and capex cash flow of \$944 million over life of mine¹



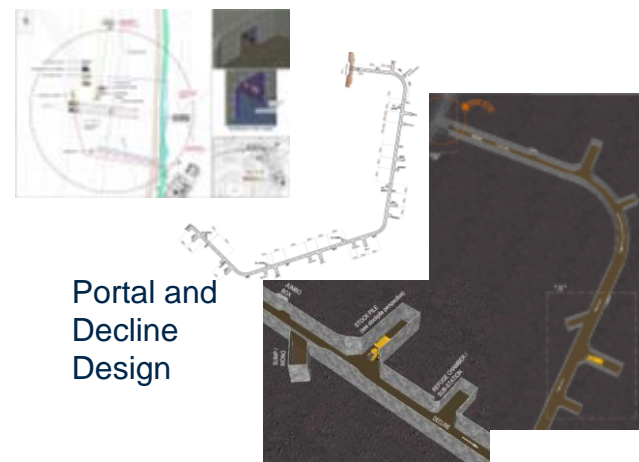
1. Based on \$1,300/oz gold, \$3.20/lb copper, See Technical Report for additional details
 OceanaGold Corporation

Underground Development

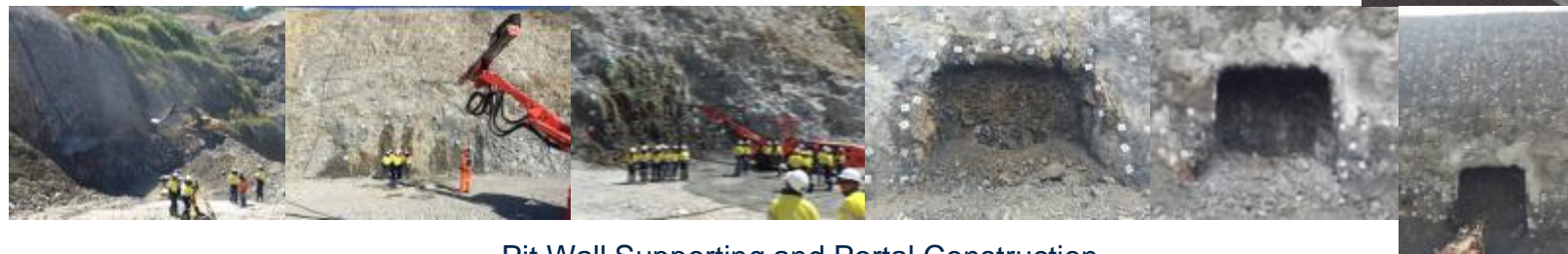
- 650 m of geotechnical drilling complete
- Decline designed and services installed
- Equipment and operators on site
- Bacbacan pit wall supported
- Portal constructed
- Decline mining to commence



Bacbacan Ramp Earthworks



Portal and Decline Design

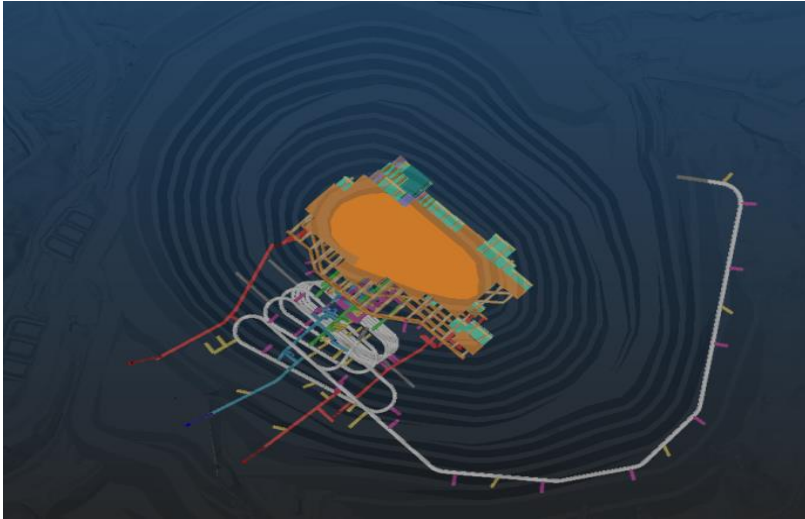


Pit Wall Supporting and Portal Construction

Mining Operations Enhancements

- Optimized fragmentation and reduced wall damage;
 - Resulting in safer & stable walls
 - Increased crusher & mill throughput
- Increased the bench excavation heights;
 - Optimized digging fleet and bucket capacity
 - Increased excavation production
- Cost Optimisation;
 - Excavation & load and haul
 - Continued drill & blast optimisation

Mining Operations – Looking forward



- Significant reduction in open pit strip ratio (4.5:1 to 2.7:1)
- Operational optimisation and design improvements ongoing
- Underground commenced in Q1 2015
- Further optimisation of underground development ongoing

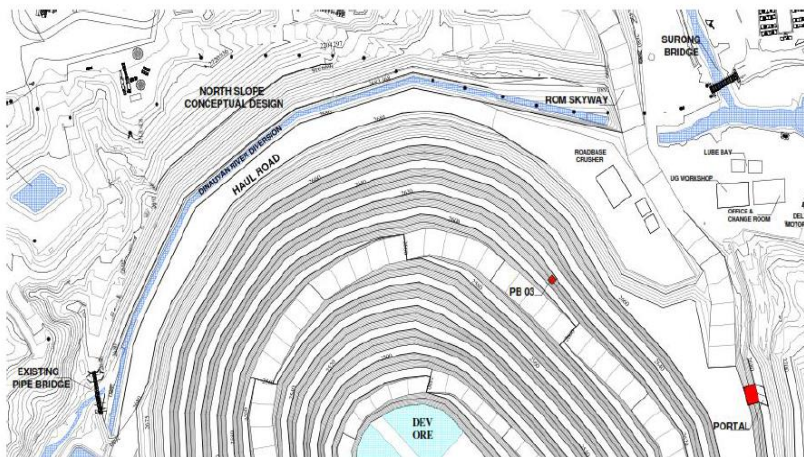


Figure 18-7: Dinauyan River Diversion relative to the final open pit design

Environment Management



Environment Management Overview



Environment Management Initiatives

Didipio Mine EMS ISO 14001:2004 Certified

Environmental leadership & capacity building

Water management

International RiverFoundation partnership

Noise and dust abatement

Sound management of Tailings Storage Facility

Progressive rehabilitation

Research and development

Cyanide Free Operation



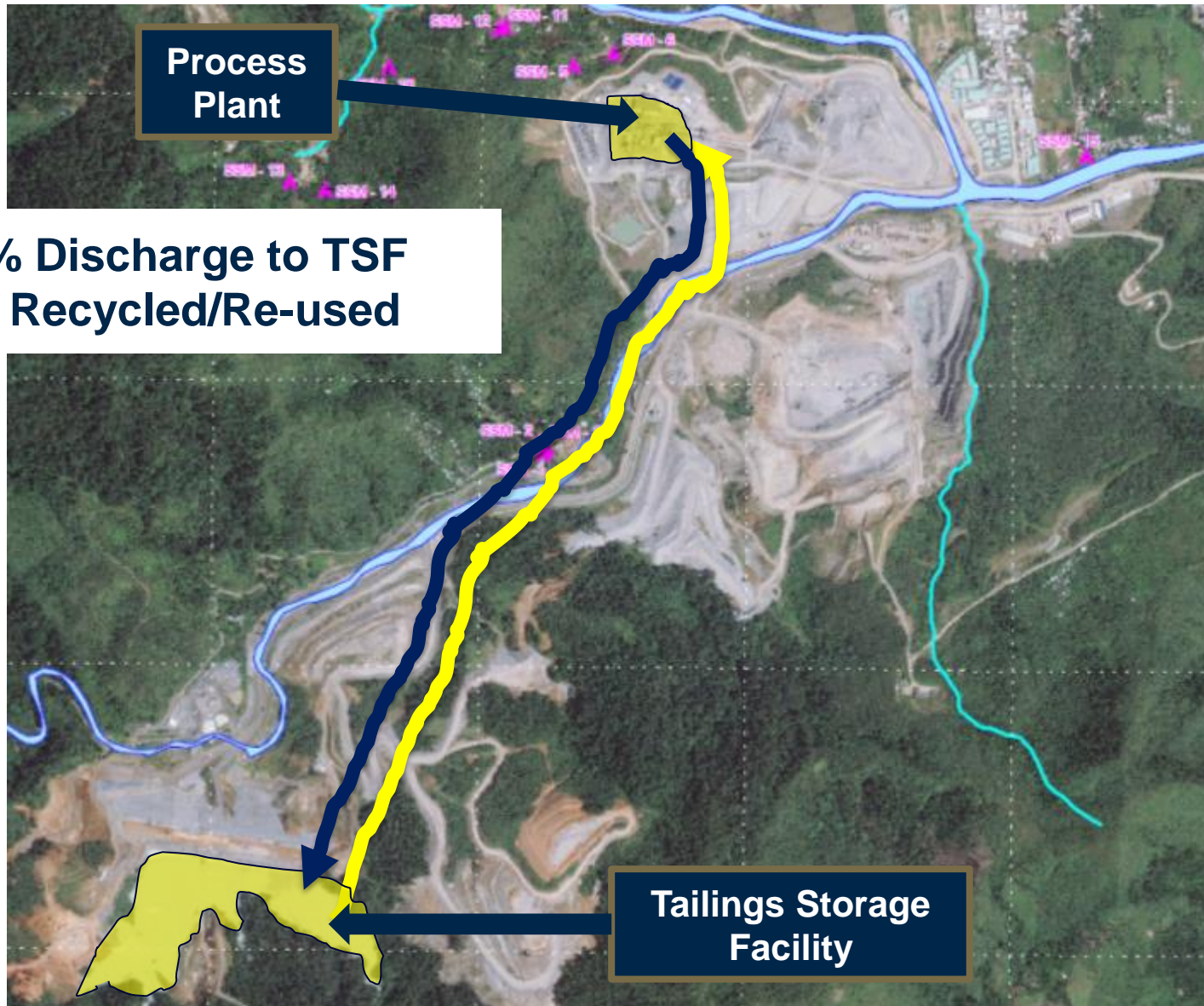
Environmental Management System (EMS)



- The Didipio Mine EMS is ISO 14001:2004 certified
- The EMS focuses on the following:
 1. Prevention of pollution
 2. Compliance with applicable laws and regulations
 3. Continual improvement



Water Management



Water Treatment Plant



- Commissioned in August 2014 after 8-month completion
- Built and commissioned by Company workforce
- 34 metre diameter thickener
- 4,500 m³ capacity
- 2,000 m³/hr throughput rate
- Water discharged cleaner than water extracted from river
 - Lower TSS level to < 70 ppm
 - DENR effluent standard is 150 ppm

Guppy fish at TSF and Water Treatment Plant



Fish Pond Project



Pilot testing of Tilapia fish fingerlings, using WTP effluent discharge.

(Photo: 29 October 2014)

Other fish species being tested are Koi and Catfish

Open Pit Water Management

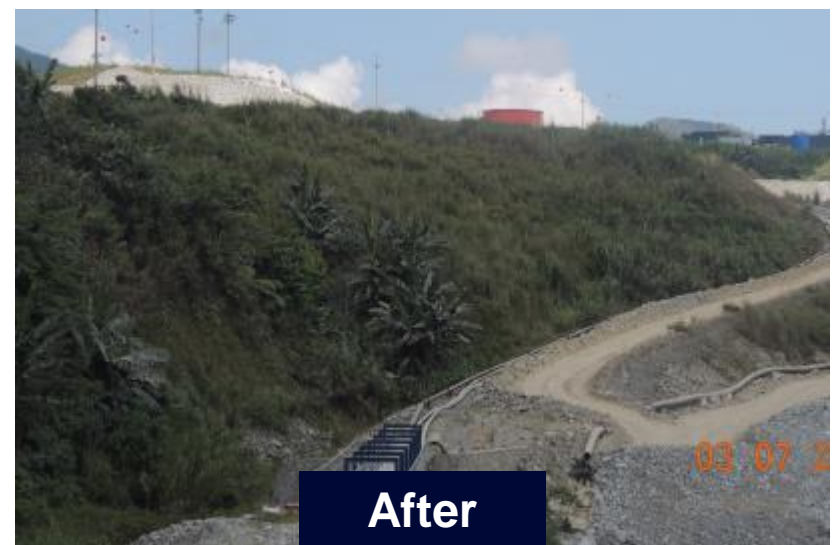


- Dewatering boreholes at pit perimeter are used as clean-water supply for camp and processing plant
- Water used for dust suppression
- Regular water quality analysis
- Treatment of non-compliant water at Water Treatment Facility or pumped to TSF

Erosion Control & Slope Stabilisation



Coco coirs/mats and vetiver grass



Progressive Re-vegetation



Sewage Treatment Plants For Domestic Wastewater



- 5 units operational
- Daily TSS , weekly BOD, 3x a week Chlorine, and weekly coliform tests,
- Flowrate monitored on-line

Effective Waste Management



Waste segregation at source
In partnership with community



Regular Dust Suppression



Air Quality Monitoring



Noise Mitigation



Noise and Vibration Monitoring



Employee Environment Stewardship

E-HERO PROGRAM



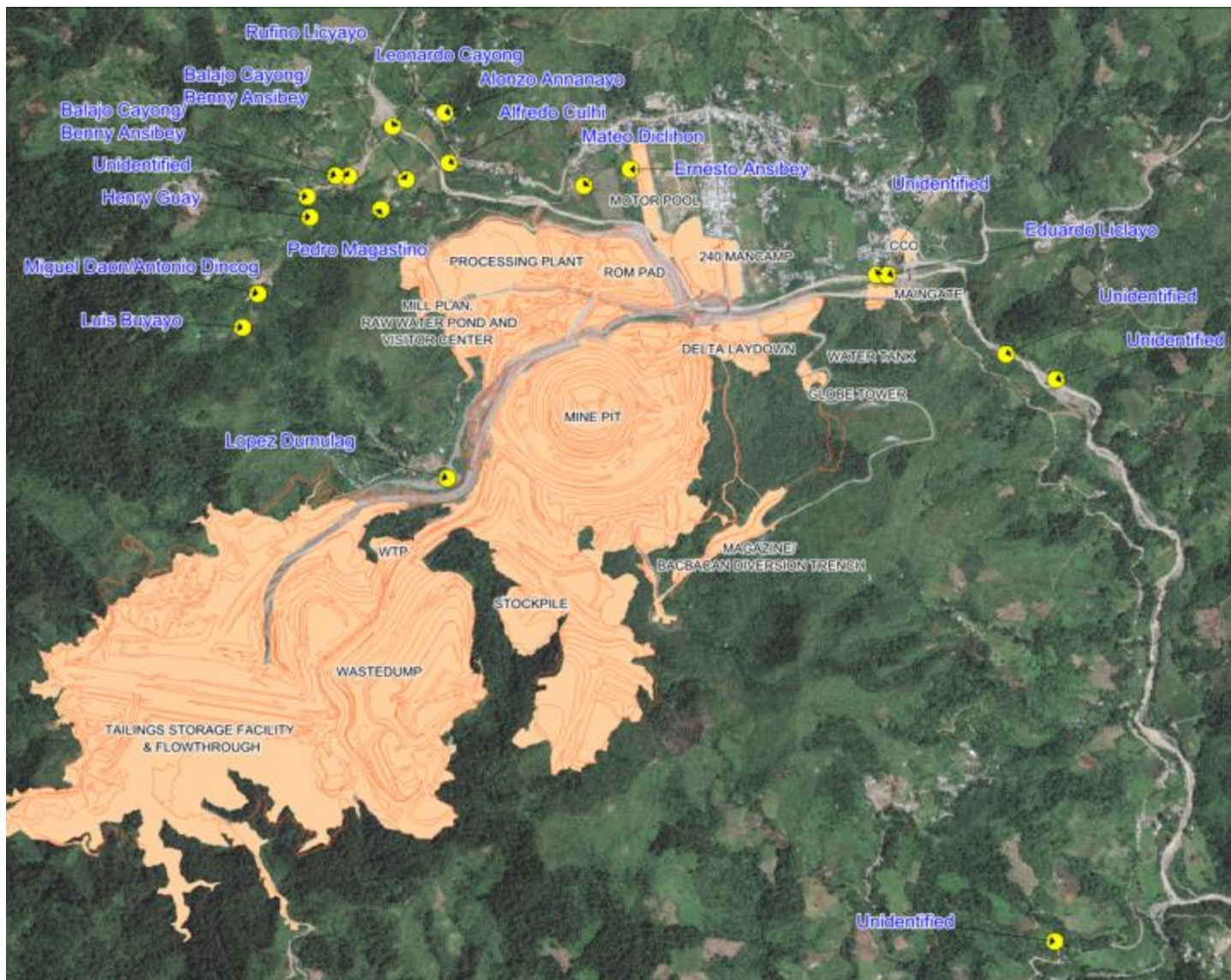
YOU WANT THESE ??

- Parker Pens
- Mag lite (flashlight)
- Planners
- Canisters
- Newaletter feature
- Citation certificate



Small Scale Mining Operations

Small Scale Mining: A Legacy Community Environmental Issue







Silted/Turbid

SSM

SSM

SSM

Clear Water





Biodiversity Monitoring



Ecological Assessment and Monitoring of Biodiversity in Terrestrial and Aquatic Ecosystems in Didipio Gold Copper Project Nueva Vizcaya, Philippines



Environmental Management

July 2013 - Oceana Gold partnered with the International River Foundation, a Brisbane based environmental NGO that works in partnerships around the world to fund and promote the sustainable restoration and management of river basins. The IRF promotes long term relationships between developed and developing countries focusing on sustainable river system management globally.

Aim of partnership - **to create better environmental and social conditions** for the people relying on rivers for **agriculture**, for **drinking water** and **daily needs** and to further develop support for community and business partnerships across the Philippines.

Ultimate Goal - to qualify the Didipio catchment for the International River prize.



Awards and Recognitions



2014

- **Presidential Mineral Industry Environmental Award (PMEIA)- Platinum Achievement Award (Surface Mining Category)**
- **EMB R2 - Plaque of Recognition as National Entry to the 2013 Philippine Environmental Partnership Program (PEPP)**



2013

- **EMB R2 - Environmental Compliant for the last 3 consecutive years**



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