

OceanaGold

Didipio Operations Site Visit

Day 2

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.

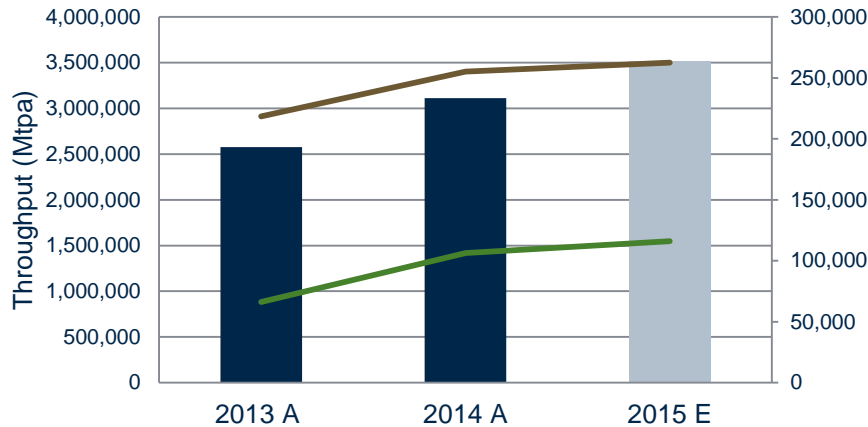
For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating to the Reefton Project, the Macraes Project and the Didipio Project please refer to the NI 43-101 compliant technical reports available at sedar.com under the Company’s name. 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.

Process Plant Operations



Processing Highlights

Didipio Process Plant Ramp Up Schedule



- Pebble crusher installed and commissioned in November 2014
- Debottlenecking activities completed in 2014
- Didipio achieved an annualised throughput rate of 3.5 Mtpa by the end of 2014
- Last three months milling rates at or above this rate
- In 2014, 100,502 dry metric tonnes of concentrate were shipped
- On March 3rd, dore bar #71 pour

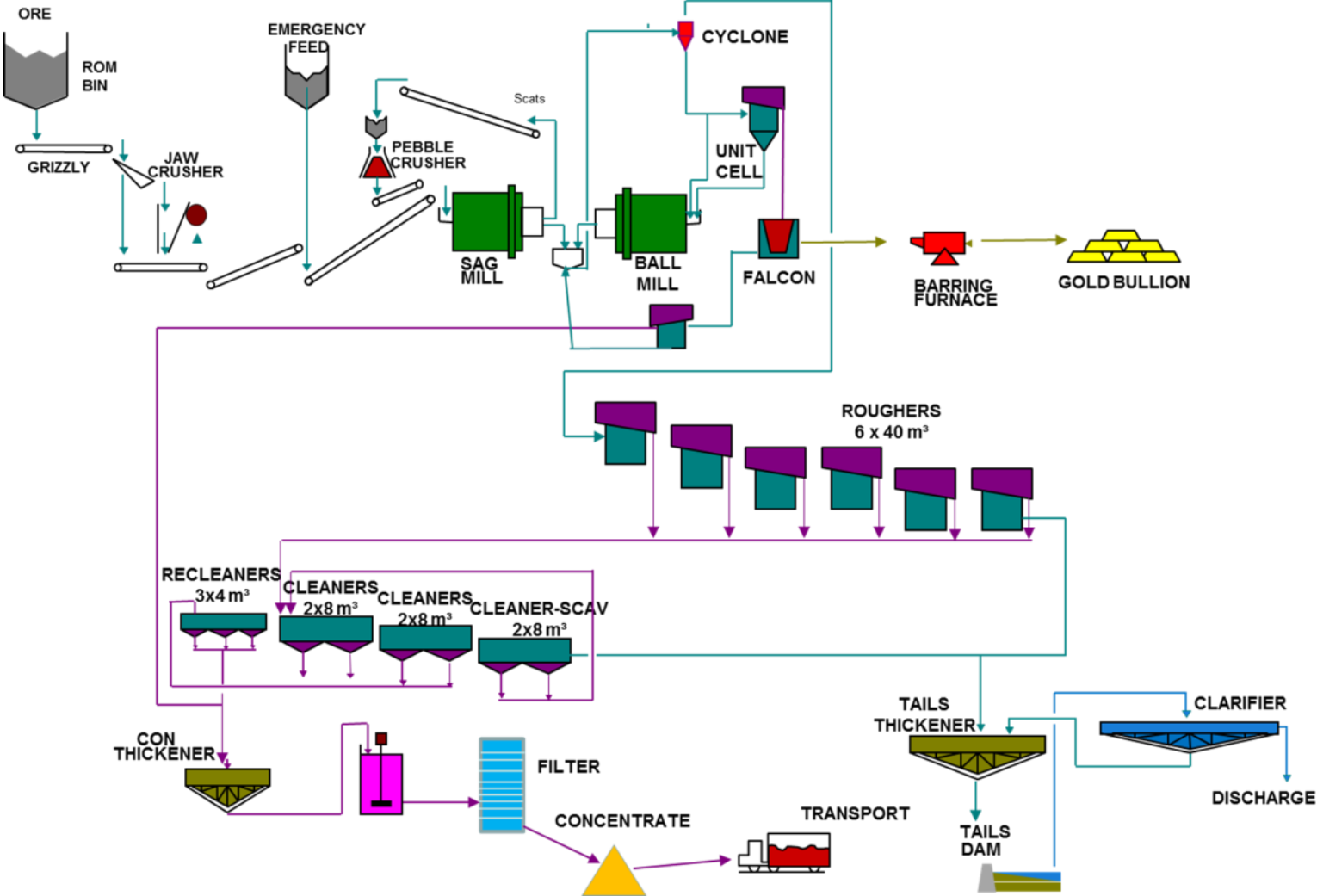
Pebble Crusher

- Previous bottleneck was accumulation of harder rock
- Installation of the SABC circuit allows for larger discharge ports to be fitted in the SAG mill
- Hard ore particles pass on to a cone crusher – reduced from 50mm to < 10mm
- Rejoins the SAG feed where it is able to pass straight through to the Ball mill without accumulation
- Allows for reduced power consumption in breaking this harder material while increasing throughput.



Process Plant Flow Sheet

DIDIPIO PROCESSING PLANT FLOWSHEET



Processing 2014

		Q4 2014	Q3 2014	Q2 2014	Q1 2014	Year 2014	Year 2013*
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

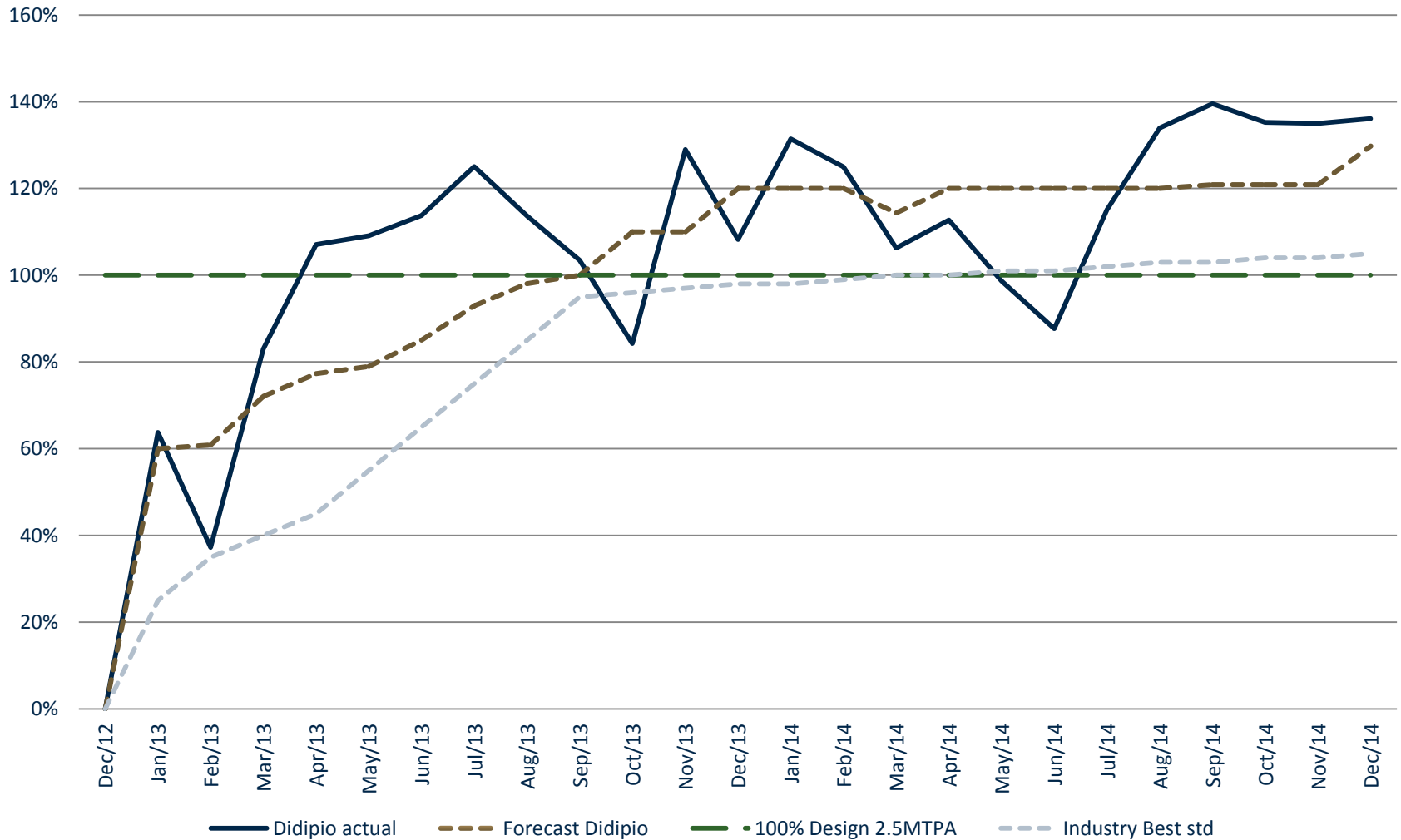
- Gravity Gold Recovery 19.35%
- Concentrate Grade: 24.89% Cu, 26.73g/t Au, 89.55g/t Ag

Processing Costs

- Processing cost for 2014 at \$11.18 tonne of ore milled
- Process costs expected to range between \$9 to \$11 per tonne milled
- Concentrate Transport, and Smelting \$315/DMT of concentrate 2014
- 2014 power costs: \$0.26/kW/hr
- Jan 2015 power cost: \$0.16/kW/hr
- Diesel fuel consumption for power generation
 - 2015: 16 million litres
 - 2016: 3 million litres
 - 2017: 3 million litres
- Diesel fuel consumption for fleet
 - 2015: 19 million litres
 - 2016: 17 million litres
 - 2017: 9 million litres

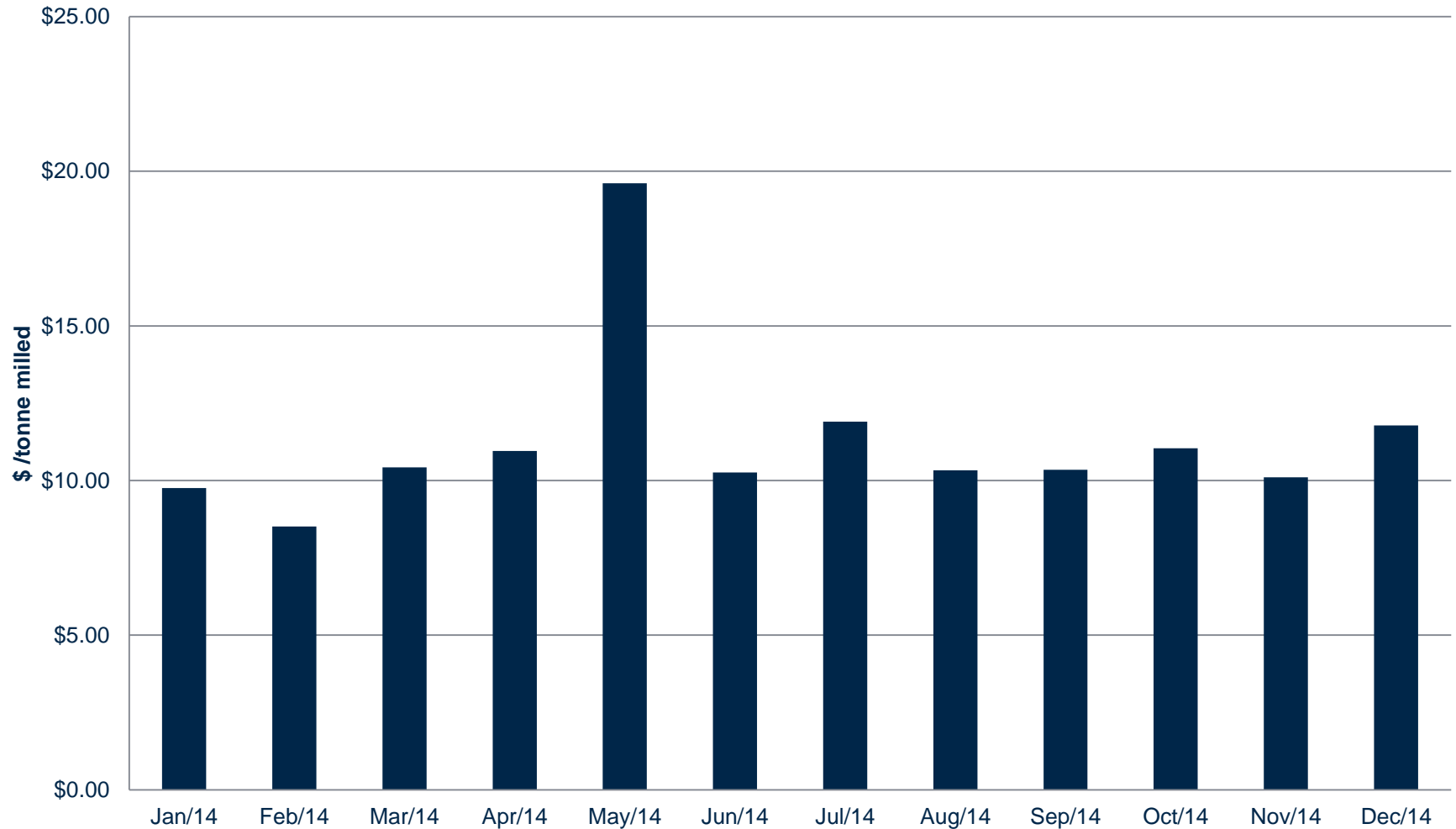
Processing

Percent Achieved of Nameplate Capacity 2.5Mtpa



2014 Processing Cost Actuals

Processing Costs Actual

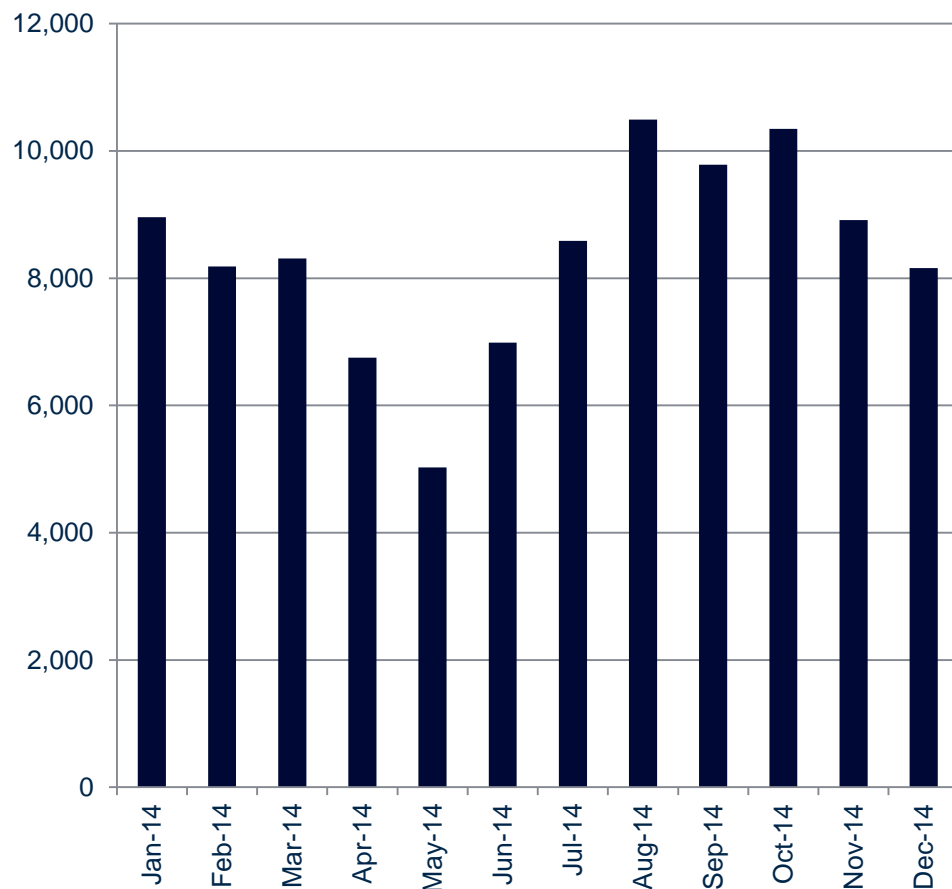


Process Plant Ramp-Up

	Status	Completion
Water Treatment Plant	Completed & in-operation	Q2 ✓
3 rd Stage Tailings Pump	Completed & in-operation	Q3 ✓
Cone Crusher into SAG Circuit	Completed & in operation	Q4 ✓
Tech Taylor Valve Replacement	Installation next planned shutdown, parts on site	Q1 2015
SAG Mill Liner design change	On order	Q4 2015

Didipio Concentrate Production Profile

Copper Concentrate Production (DMT)



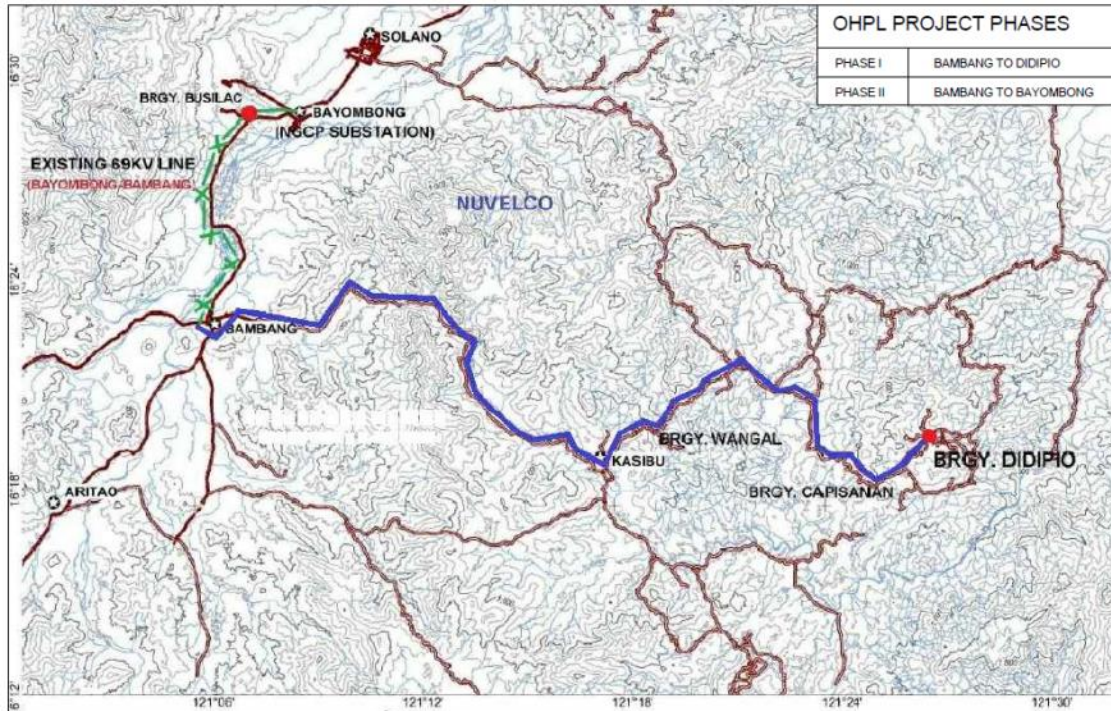
- 100% of concentrate sold to Trafigura
- Shipments made to smelters in Asia; typically Korea and Japan
- Gold grade in concentrate increasing, copper grade 24 – 25%
- Transportation logistics from mine site to port continued improvement with use of OGPI concentrate trucking fleet.

Concentrate Transport

- Transport Route is approx. 354 kilometres
- Benchmark TC/RCs – \$92/DMT /\$c 9.20/lb (2014)
– \$107/DMT /\$c 10.70/lb (2015)
- Trucking Cost to Port \$55/DMT of concentrate 2014



OHPL Routes Phase 1 and Phase 2



OHPL Specifications

69kV single circuit

- Steel pole structure with vertical transmission lines Conductor
- Phosphorous Conductor
- Diameter – 26.30mm

13.8kV single circuit

- Underbuilt horizontal transmission line Conductor
- Quail Conductor
- Diameter – 11.35mm

Earth-wire

- For lightning protection
- 12.30 OPGW
- Size – ZTT OPGW
- Diameter – 12.30mm

OHPL

Length of Powerline

- Stage 1 – Bambang to Didipio Substation – Approximately 63kms
- Stage 2 – Bayombong NGCP Substation to Bambang– Approximately 10kms

Capital Cost

- Approximately \$15 million
- Expected supply cost once online \$0.14 kWh to \$0.15 kWh

Schedule

- Stage 1 is planned to be completed by end of August 2015
- Stage 2 is planned to be completed by end of December 2015 (to be confirmed)

OHPL Progress Photos



Stage 1 take off pole at Bambang



Stage 1 pole installation progress

OHPL Progress Photos

Stage 2 NGCP Substation Transformer installation at Bayombong in progress



Stage 1 pole installation progress



Stage 1 pole staging



Process Plant – Looking Forward

- Flotation reagent optimisation
- SAG mill liner design change
- Cleaner circuit GRG recovery program
- Promotion of Philippine nationals into positions previously held by externally resourced employees
- Implementation for the Preventive Maintenance Strategy

Exploration



DD04206
320-322 m

DD04206
320-322 m

DD04206

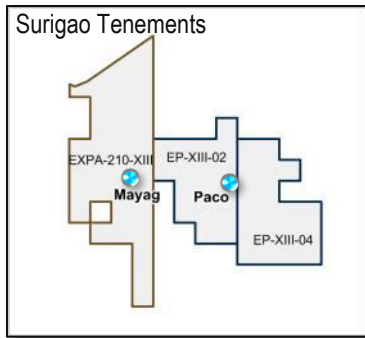
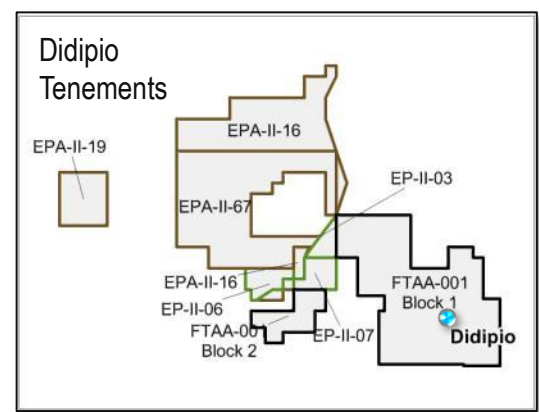
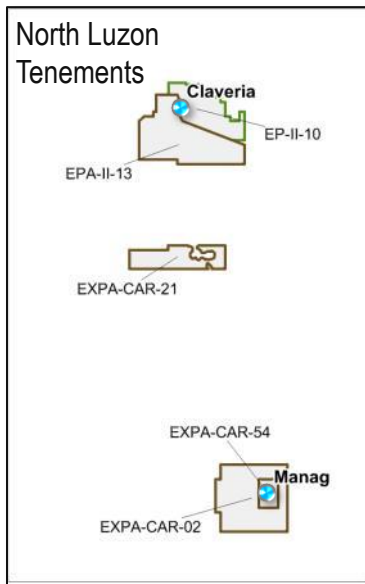
320-322 m

109 g/t Au

9.20 % Cu

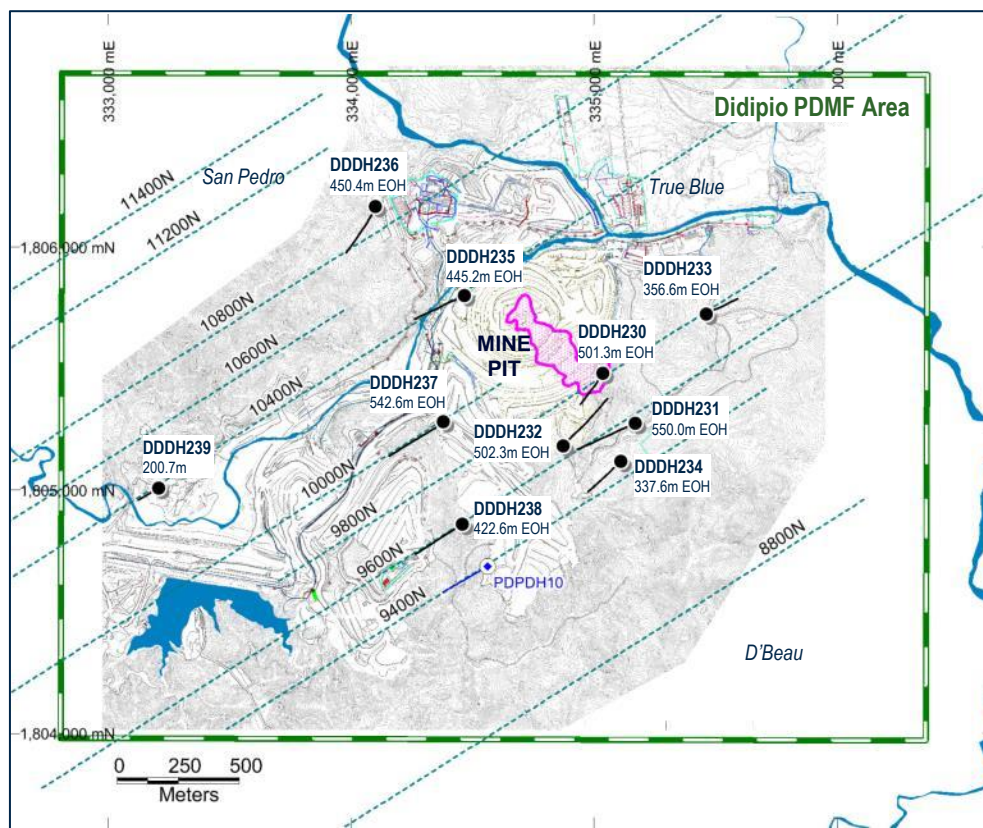
LC-3 01
CR-3 01

OceanaGold's Philippine Tenements



- Over 80k hectares of prospective ground
- Exploration still constrained by permitting issues
- Currently active in Didipio PDMF area and Paco EPs
- Proactive in generating new projects

Didipio PDMF - Near Mine Exploration

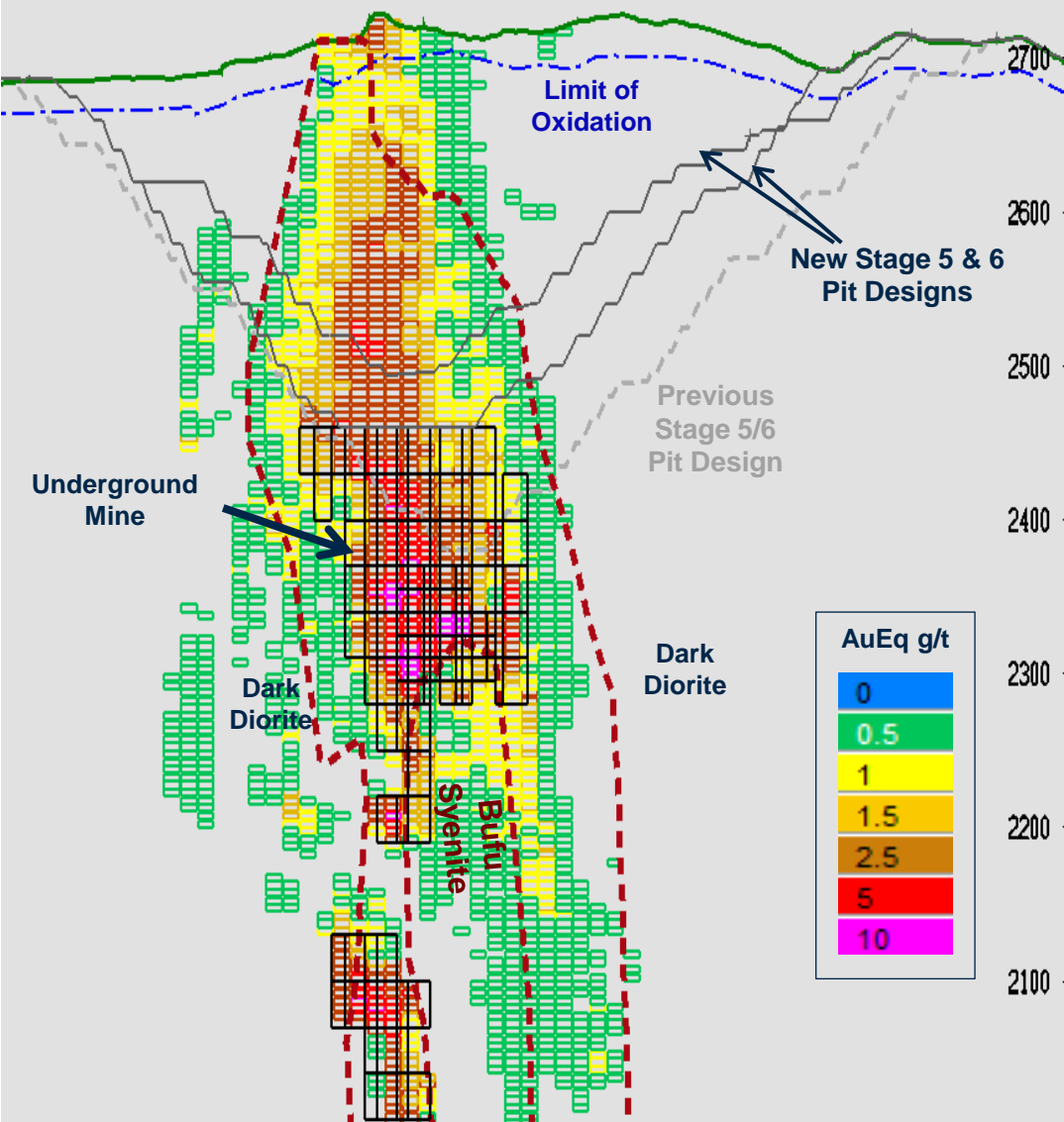


LEGEND

- 2014 - 2015 Drillhole Collar
- Proposed Drillhole Collar
- Surveyed IP Line

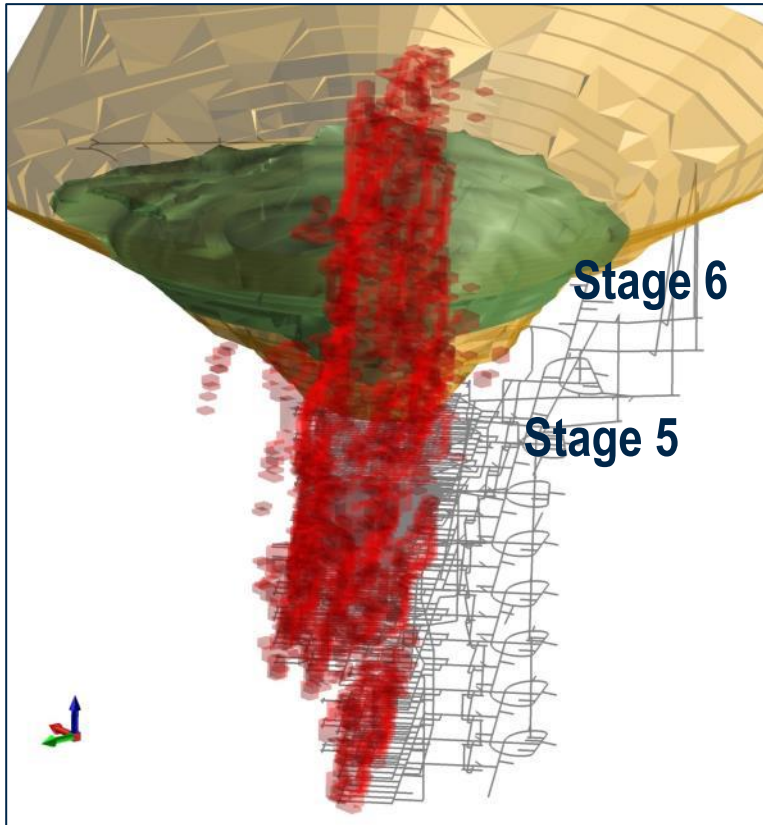
- Conducted deep IP/MT survey over 30.4 line-km using Titan 24 in 2014
- Identified targets for drilling from a combination of chargeability and resistivity anomalies
- Drill testing commenced in late 2014 and completed in March 2015

Didipio – Resource Geology



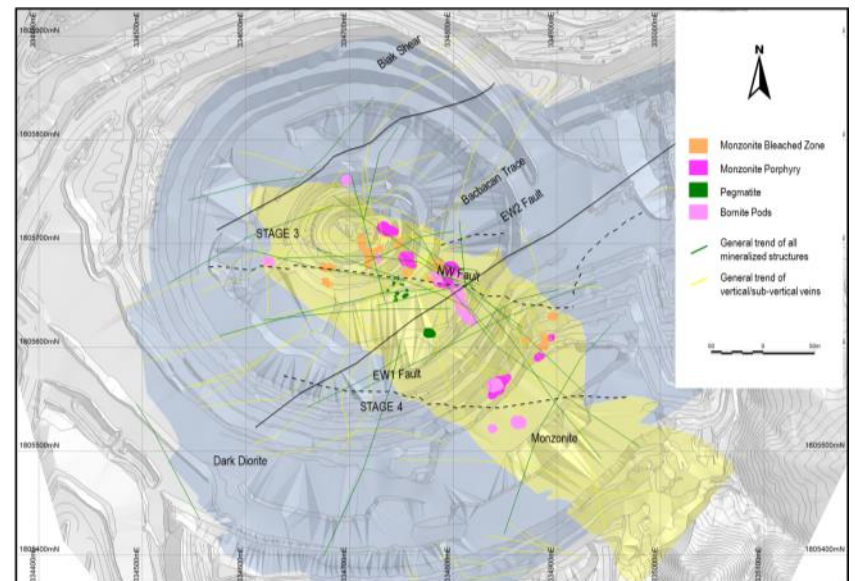
Didipio – Resource Geology

Proposed UG Workings with Pit Stages 5 and 6 and 1.5+ g/t Au Eq Ore Solid



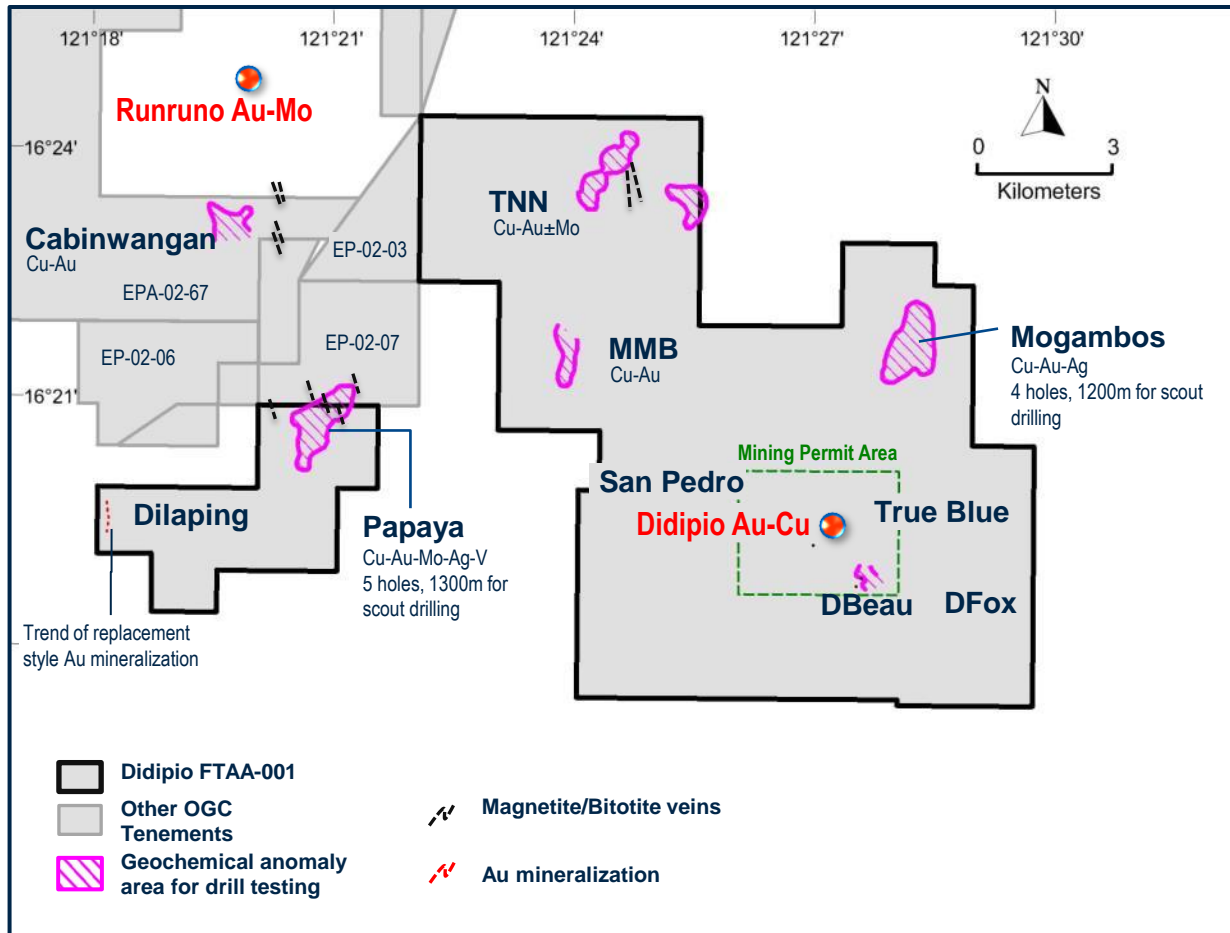
September 2014 Reserve Estimates ¹

Reserve Area	Tonne s (Mt)	Au (g/t)	Cu (%)	Contained Au (Moz)	Contained Cu (kt)
Open Pit	22.10	0.96	0.45	1.681	100.5
Underground	15.92	1.86	0.43	0.952	68.6
Stockpiles	10.99	0.40	0.43	0.141	47.4
Didipio Total (Sep. 30, 2014)	49.00	1.13	0.44	1.774	216.5



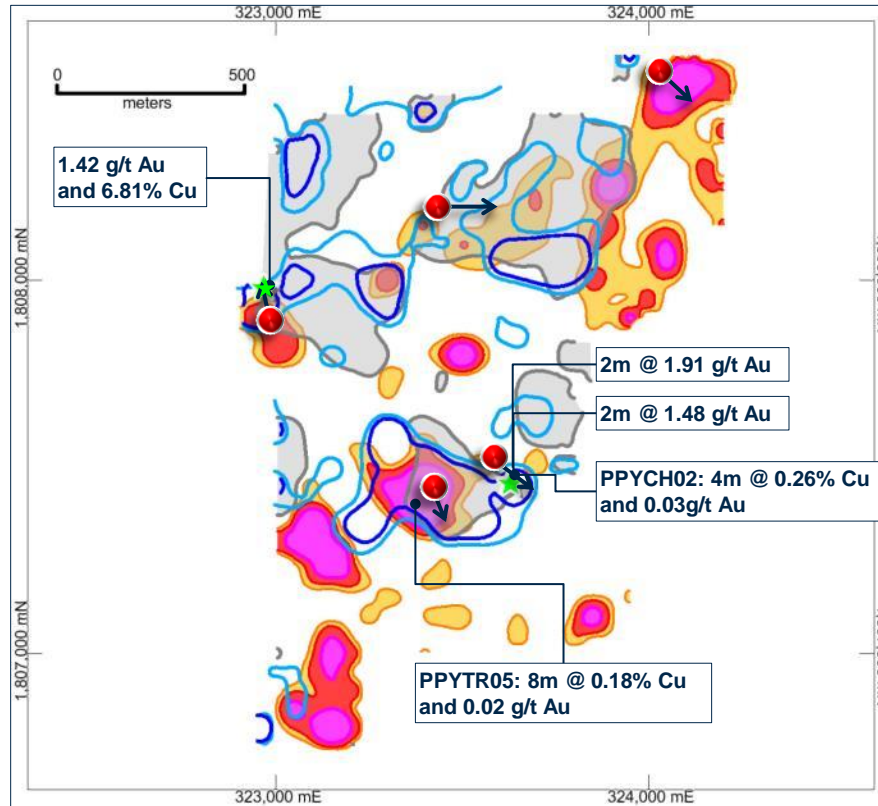
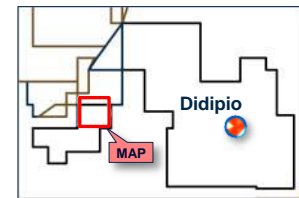
¹“NI 43-101 Technical Report for the Didipio Gold/Copper Operation, Luzon, Philippines”, dated October 29, 2014, prepared by S. Griffiths, M. Holmes and J. Moore of OceanaGold (New Zealand) Limited

Didipio FTAA - Regional Exploration



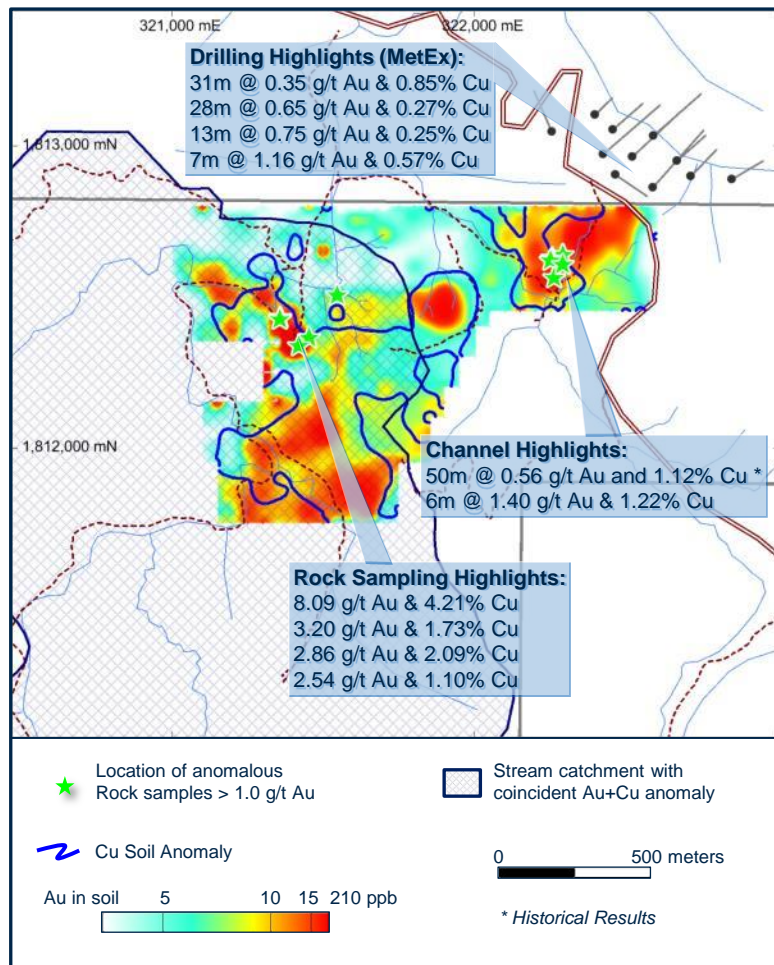
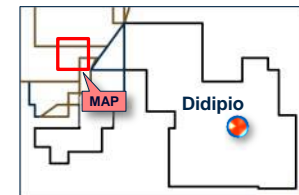
- Several targets ready for drilling
- Cabinwangan and Papaya are the priority targets
- Recognised importance of magnetite-biotite veins in the prospectivity of targets

Papaya Prospect



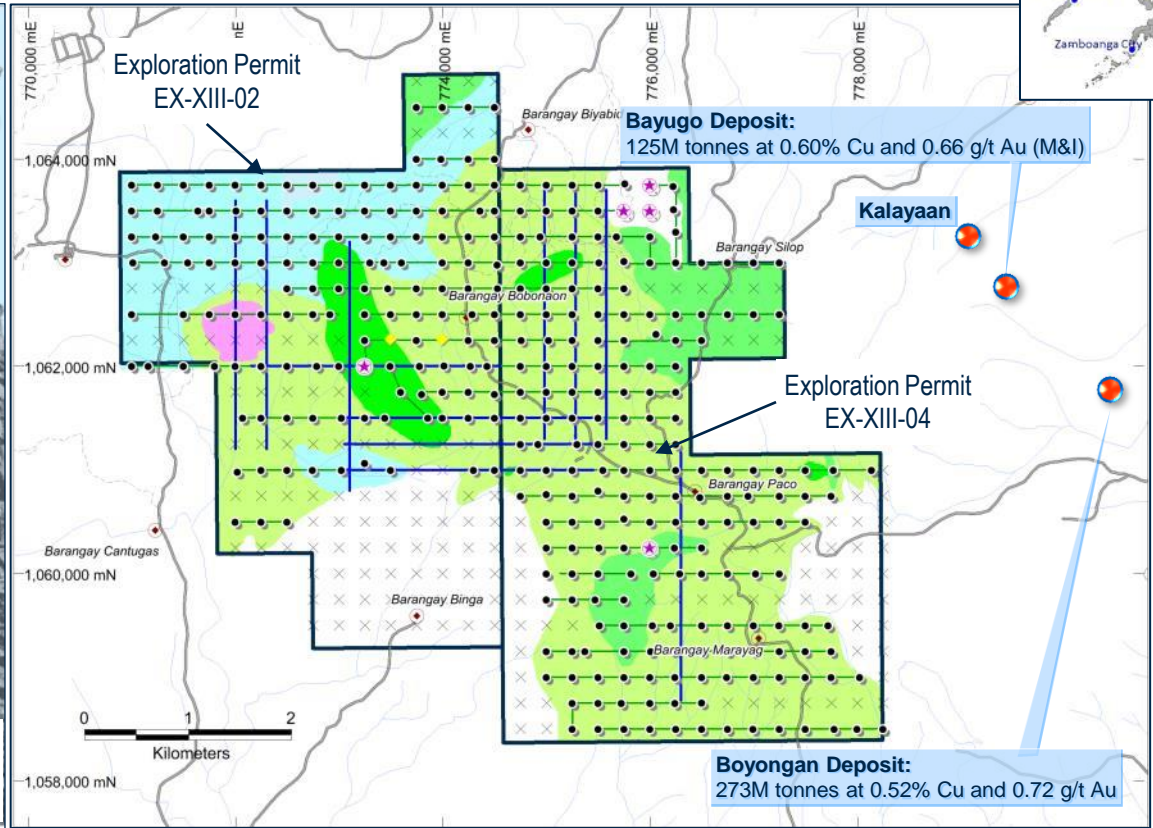
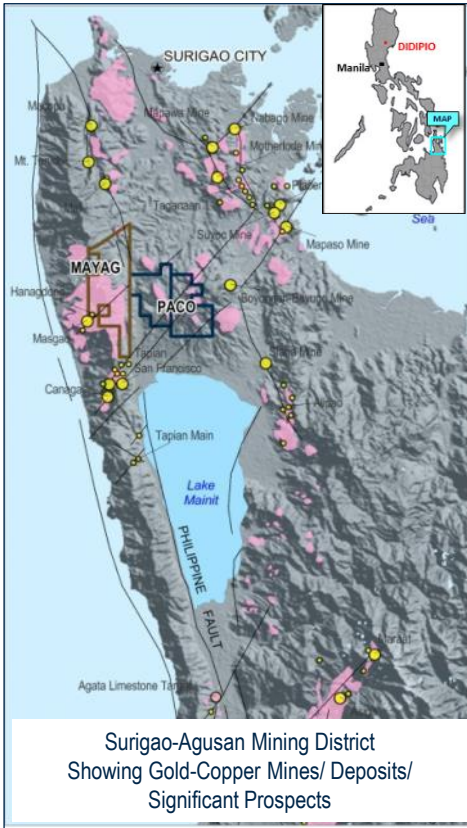
- 12km west of Didipio
- Grid soil sampling delineated NE-SW trending Au-Cu (\pm Pb-Zn-V) anomalies
- Anomaly coincides with sericite-clay alteration zone
- Rock samples range from anomalous to higher-grade Au/Cu values
- Scout drilling when FTAA exploration period extension is granted

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

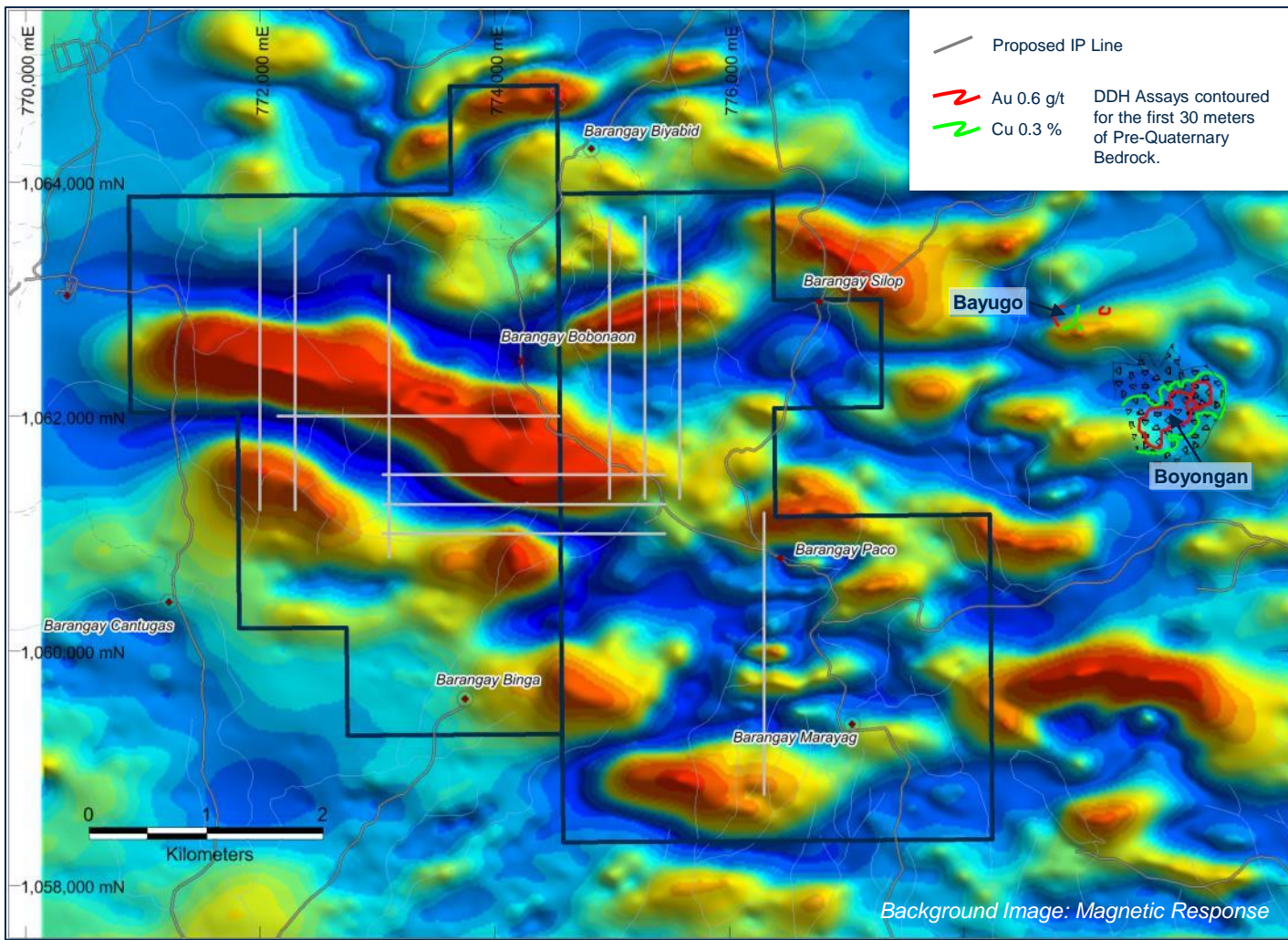
Paco EP's



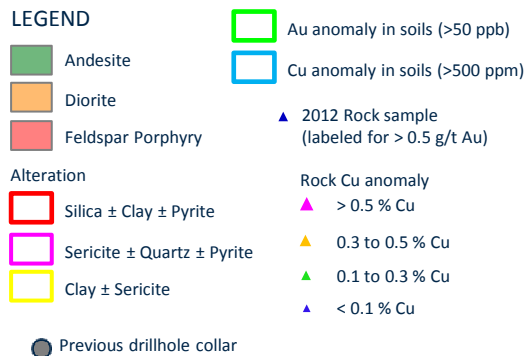
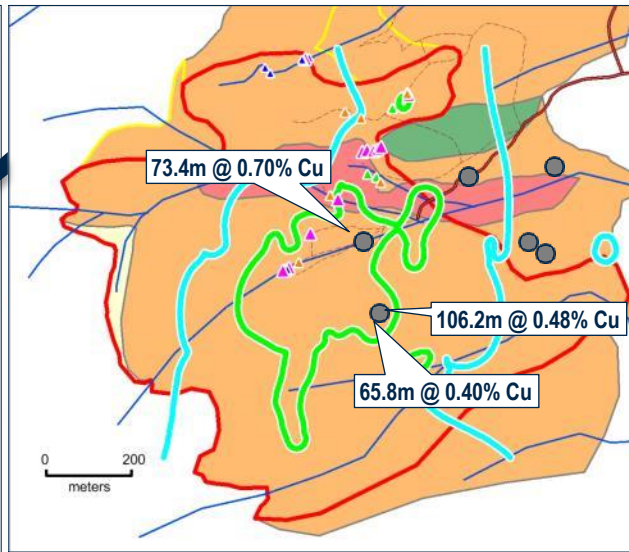
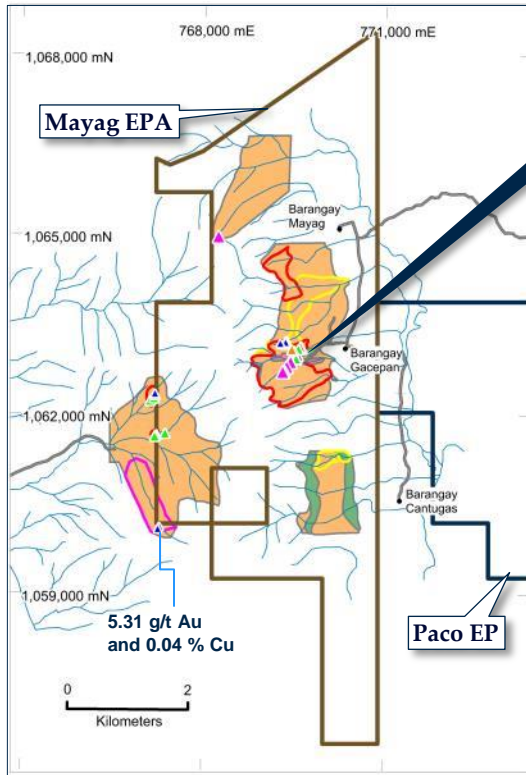
- Ultramafics
- Sandstone
- Mudstone/Siltstone
- Andesite/HB Andesite
- Andesite Porphyry
- Pyroclastic rocks
- Collected MMI Soil Sample
- Proposed IP Line

- Covered under two exploration permits with a combined area of 3,305 hectares
- Adjacent to high grade porphyry Cu-Au deposits
- Programme of deep penetrating IP Survey using Titan24, MMI geochemistry to better identify targets buried under post-mineral cover prior to drilling

Paco EP's

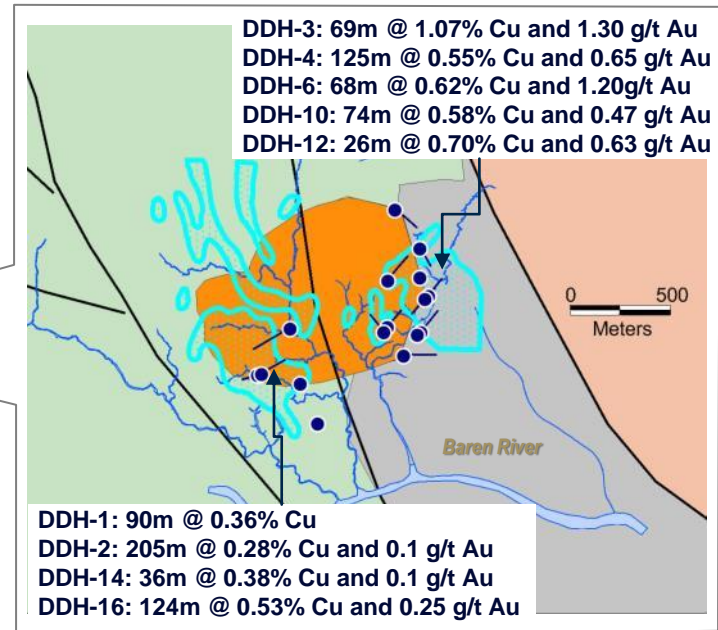
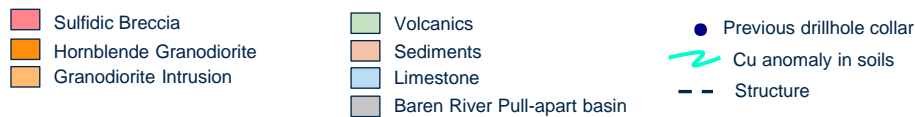
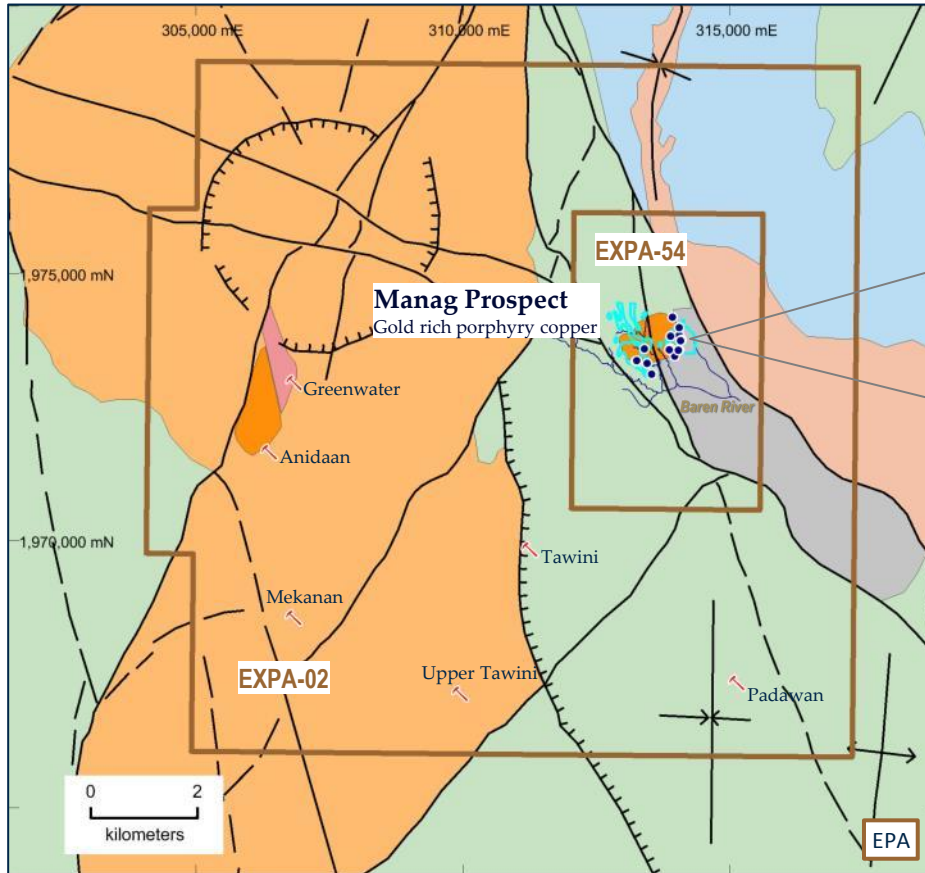


Mayag EPA



- 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

Manag EPA's



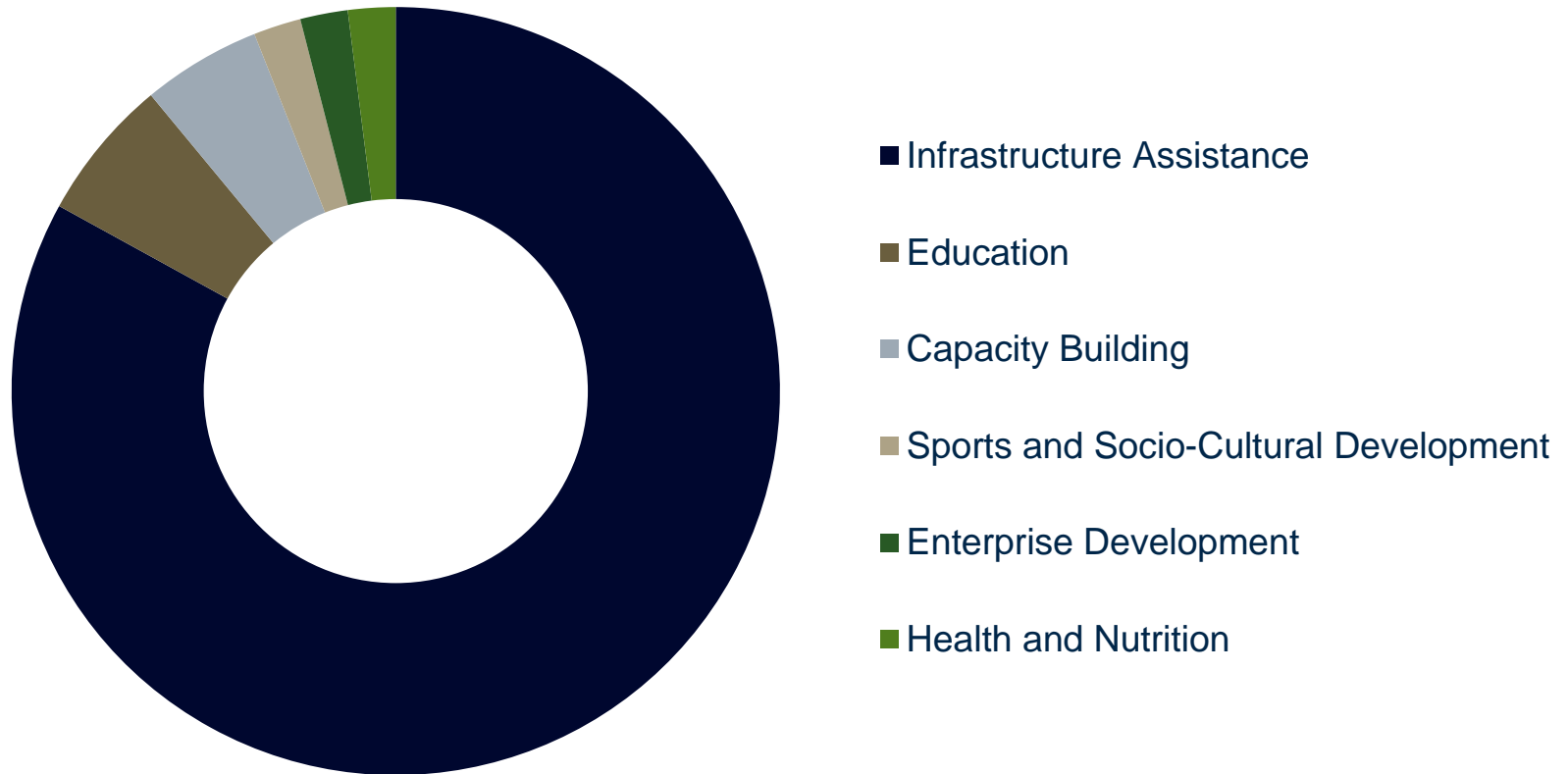
- Historical drilling found high grade porphyry
- Non-JORC resource of 13.6Mt @ 0.54 g/t Au, 0.47%Cu
- More drilling when EPA is granted

Community



2014 Spend on Community Investments

Over US\$3 million investment in community programs & initiatives in 2014



Infrastructure



- Construction and improvement of farm to market roads and small bridges within the host and neighboring communities
- Construction of day care centers, school buildings and classrooms
- Construction of community police outpost, post harvest facilities – solar dryers
- Construction of community centers, waiting sheds

Education



- Scholarships and financial assistance provided to more than 200 residents of host and neighboring communities
- 48 teachers' salaries subsidized
- Supported school activities (campus journalism training, nutrition month celebrations, intramural sports activities)

Capacity Building



- Assessment and planning workshops with community development councils
- Leadership training for university scholars
- Training on Local Governance for newly elected community council members
- Training on Disaster Risk Reduction Management and Basic Cost Estimation for Infrastructure Projects
- Pre-employment training

Health & Nutrition



- Salary subsidies for 55 community health workers and nutrition scholars
- Construction and/or improvement of small water systems
- Provision of medicine, materials and equipment for community clinics
- Provide access to company clinic and medical team
- Training on first aid for community health workers

Socio-Cultural and Sports



- Participation and support to village fiestas, community gatherings (weddings, wakes),
- Participation and support to Municipal and Provincial Foundation Day celebrations
- Support to religious/church activities



Enterprise Development – DiCorp



- Didipio Community Development Corporation (DiCorp) employs almost 300 from local communities
- Awarded contracts in camp catering, housekeeping, laundry and employee shuttle services, manpower pool, road maintenance, copper concentrate haulage, environmental services.
- Gross revenue of US\$5.9M in 2014



Enterprise Development – Cont.



- Livelihood Direction Setting Workshop in partnership with a local state university and provincial offices of the Departments of Agriculture, Trade and Industry
- Training on Enterprise Development and Business Planning
- Organized community cooperatives that now serve as conduit for the funds allocated for small enterprises
- Conducted pre-membership seminars for community residents applying for membership to the cooperatives
- Established new community hardware store managed by a cooperative
- Supported existing small businesses (poultry, swine raising, fish farming)

Enterprise Development – OGSAI

OceanaGold Sustainable Agroforestry Inc.



Achievements as of Dec. 2014

309,000+ trees planted

412,000+ seedlings donated (propagated and purchased)

326+ hectares reforested (including 100 ha commercial plantation)

110 farmer/landholders benefitting from commercial & reforestation plantations est.

Established company nursery producing seedlings for plantations



Communications

Publications and AV Presentations

- Bimmoble – Multilingual community newspaper
- Didipio News – Company newsletter for employees
- AVPs on various programs

Press Releases

- Radio
- Local and national newspapers
- Other media

Events Based Campaigns

- Setting up of information booths during Municipal and Provincial Foundation days
- Participation in sponsored events (fun run, medical missions)
- School Events
- PMSEA/PMC exhibits

Immersion - Community Activities

- Community Festivities
- Sports League
- Weddings

Other Company CSR Initiatives

Integrated River Basin Management in partnership with International River Foundation

Road Safety Awareness

Emergency Response to National Disasters in the Philippines

Employee Donations to Children's Hour Projects

Micro financing with Grameen Australia Philippines

Housing Project for Typhoon Yolanda Victims with Gawad Kalinga

Rehabilitation of Classrooms with Habitat for Humanity

Support to Entrepreneur based projects implemented by students with ENACTUS



2015 Outlook

Infrastructure

- Community Water System
- 2.2 km road concreting
- 22 km provincial road rehabilitation & maintenance
- Sanitary Landfill
- School Buildings
- Community Infrastructure Facilities

Enterprise Development

- Cooperatives Establishment & Strengthening
- Capacity Building of LGUs & People's Organizations
- Network Building for Enterprise Marketing and Sustainability

Human Resource Development

- College Scholarship (200 students)
- Salary/Subsidy
 - Teachers (53)
 - Health Workers (18)
 - Village Workers Engaged in SDMP Implementation (17)
- School Events & Health Programs
- Youth Development
- Socio-Cultural Activities
- Support to Religious Activities and Vulnerable Groups
- Support to Municipal Governments
- Socio-economic Impact Assessment

Expected Spend in 2015
US\$5M



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