



Corporate Presentation Haile Gold Mine – Site Visit

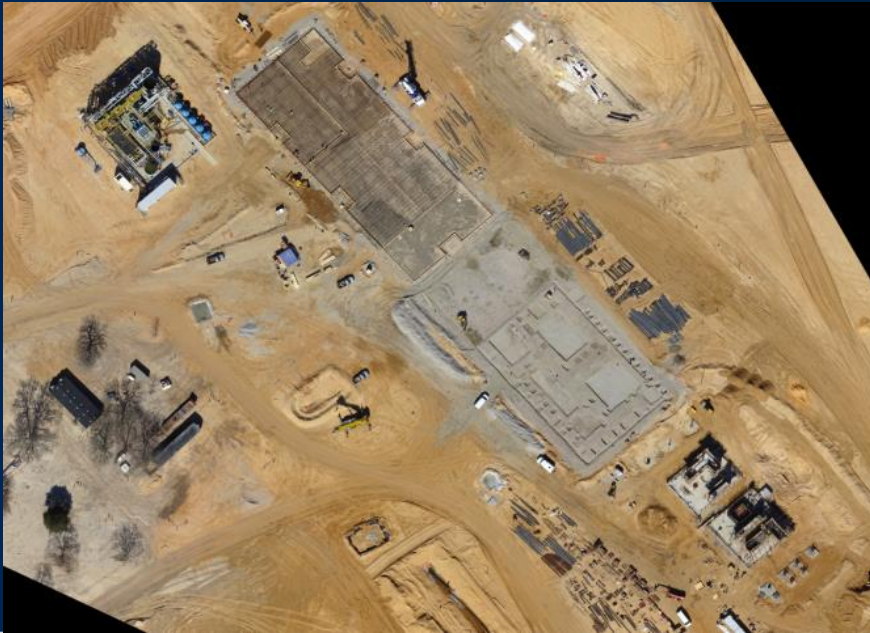
March 3rd and 4th 2016

Innovation • Performance • Growth



Section One

INTRODUCTION

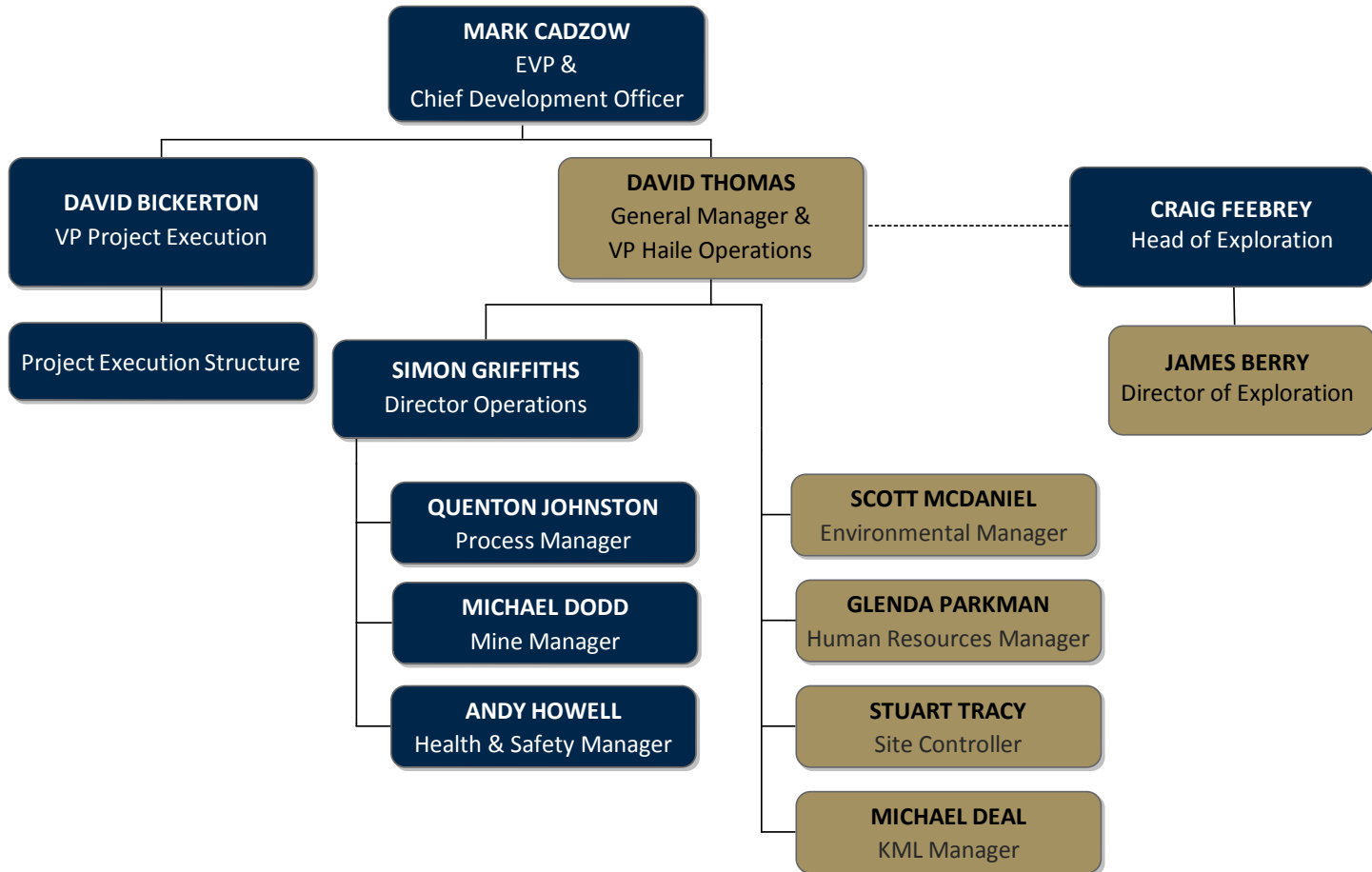


Agenda and Itinerary

Agenda

7:00 AM	Depart Ballantyne Hotel via CLT Express for HGM Depot
8:30 AM	Arrive @ HGM Depot
8:45 AM	OGC-HGM Welcome/Introductions to the Haile Operations Team
8:50 AM	Safety Induction
9:00 AM	Haile History – Safety – Community - Environmental
9:30 AM	Geology
10:00 AM	Mine
10:20 AM	Process
10:40 AM	Project Execution
11:10 AM	Working Lunch at Depot
11:45 PM	Depart for HGM Site Tour via HGM Transportation (Kershaw Mineral Lab if time permits)
2:45 PM	Return to HGM Depot for Q&A / Wrap-up
3:15 PM	<u>Departures</u> <ol style="list-style-type: none">1. Airport Transportation for Thursday departures to CLT Douglas Airport via CLT Express2. Hotel Departures for Ballantyne via CLT Express

Oceana Team – Haile Operation

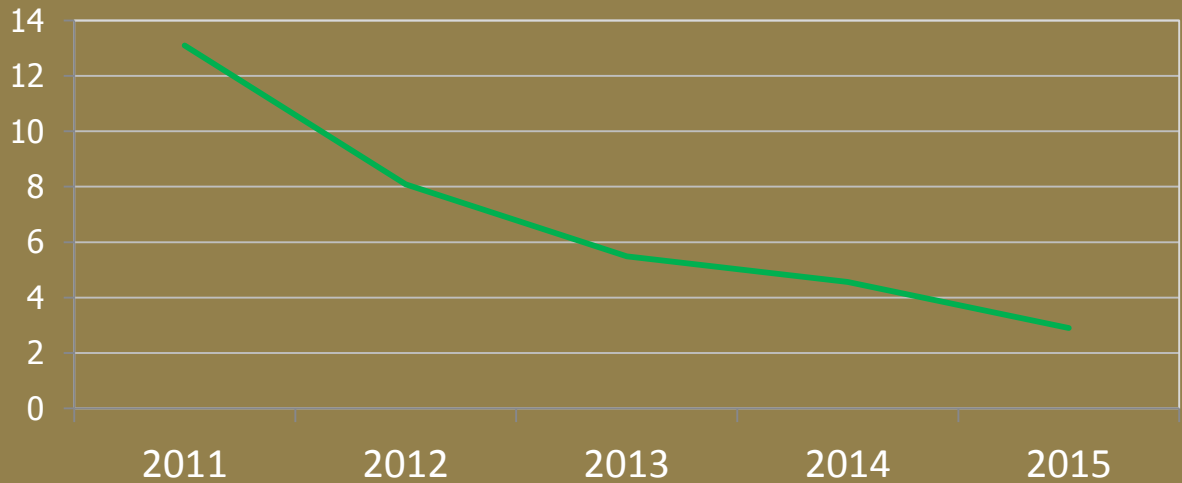




Section Two

HEALTH, SAFETY AND SECURITY

OceanaGold Corp
Total Recordable Injury Frequency Rate



STOP AND THINK

STOP AND THINK

A Personal Preliminary Risk Assessment must be performed:

- At the start of each shift or new task
- When the task changes from plan
- If there is no SOP or procedure in place
- Where there is a significant change in the environment
- At the introduction of new people to the task

Performance, Project to date

- ▶ TRIFR = 3.2 (1 recordable incident in 309,000 man-hours).
- ▶ High Potential (INX 4 or 5) = Nil
- ▶ Principal hazard observations = Nil
- ▶ Emergency drills = Nil
- ▶ Drug and alcohol testing non-negative = 2

Includes all activities at Haile including Operations, Project Execution, Exploration and KML.

Progress Summary

Completed

- ▶ Alignment on pre-shift meetings
- ▶ Daily, weekly and monthly reporting
- ▶ Temporary INX installation
- ▶ Vehicle access protocols
- ▶ Traffic management protocols
- ▶ Drug and alcohol testing procedures
- ▶ Personnel skills review and re-structure

In Progress

- ▶ Full review of MSHA on boarding training
- ▶ Leadership training (JHA, Stop & Think)
- ▶ Incident management deployment and training (ICAM/INX)
- ▶ Execute key principal hazard management plans (6)
- ▶ Execute key permit to work procedures (7)
- ▶ Develop emergency response capability
- ▶ Develop health and well-being programmes.

Targeting fully integrated OceanaGold systems by end of April.



SAFETY INDUCTION



Section Three

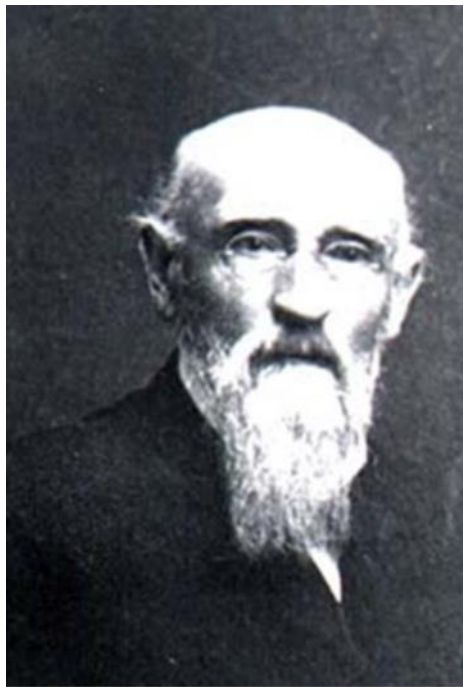
HISTORY, ENVIRONMENT, COMMUNITY & GOVERNMENT



“Gold in South Carolina?”

- ▶ First discovered by Colonel Benjamin Haile
- ▶ Beginning with placer mining “panning” in 1827
- ▶ Mining continued with trenching, underground and open pit methods through the early 1990s

Dr. Carl Adolph Thies, Sr.



1890s-1900s-Dr. Thies
Circa 1904

- ▶ HGM mined on and off for nearly 200 years
- ▶ Dr. Adolf Theis introduced the barrel chlorination process to Haile in 1887
- ▶ Previous mining operations at Haile used mercury, chlorination and cyanide heap leaching into the 90's

Local Community

- ▶ Active engagement with the local community to maintain relationships
 - » Supporting Civic, Humanitarian, Academic, Sports and Social initiatives
 - » Community Leadership and Organization meetings
- ▶ Maintaining strong relationship with local vendors and service providers
- ▶ A key focus of hiring qualified staff from the Community (Currently 88%)
- ▶ Community sentiment is positive and supportive
 - » Integral to the success of future permit action and modification
 - » Uncontested County actions – Road Closure, Re-Zoning, Traffic Control

Community

- ▶ Firm commitment to the Community
- ▶ Hiring Local
- ▶ Spending Local
- ▶ Integral to the success of Haile
- ▶ Supporting: Academic, Sports, Arts, Civic and Humanitarian Initiatives



Political

- ▶ Strong political relationships – unsolicited support
 - » Sharing positive feedback from their constituents
 - » Integral to the success of future permit actions and modifications
- ▶ Active engagement with State, Local and County Governments
 - » Uncontested actions: re-zoning, road closure, traffic control and development ordinances
 - » Working with local government to attain State grants for additional infrastructure development

Regulatory/NGO

- ▶ HGM maintains a strong rapport with the State and Federal regulatory agencies and State enforcement agencies.
- ▶ Consistent high marks from DHEC (Department of Environmental Control) inspections
- ▶ HGM maintains an active dialog and favourable rapport with the Conservation Community
- ▶ The Conservation Community is satisfied with progress to date given the results of the DHEC inspections and feedback from the regulatory agencies

- ▶ Training Programs
 - » MSHA classes conducted every two weeks with additional classes held as needed. On-the-Job Training (OJT) conducted on an ongoing basis. Working with ReadySC to develop a leadership training program.
- ▶ Initiatives
 - » Working with Apprenticeship Carolina to establish Apprenticeship program for mobile mechanics and equipment operators. Open positions are posted with ReadySC, LinkedIn and infomine.com. We also use summer interns in various departments. Outside recruiters/head-hunters are used as a last resort.
- ▶ State Training Reimbursement \$55,750

- ▶ Total Haile Gold Mine Employees 195
 - » Haile Gold Mine 159
 - » OceanaGold Exploration 36

- ▶ Recruiting: On time and on budget

- ▶ Over the next 8 months, 127 additional new hires will be added

- ▶ 2016 year end total is projected to be approximately 350 employees

- ▶ Turnover rate as of February 17, 2016
 - » Haile Gold Mine 26%
 - » OceanaGold Exploration 0%

- ▶ Technical Depth
 - » Four members w/ Professional Engineer and 2 Technicians
 - » Over 15 Years combined on-site experience
 - » Diverse backgrounds – Exploration, Process, Water Management
 - » Professional Engineer – Over 25 years experience in construction

- ▶ Technical Ability
 - » Air, Soil, and Water Sampling and Analysis
 - » Construction – Inspection and Maintenance
 - » Emergency Response
 - » Mapping, Database, and Permitting

Environmental - Permitting

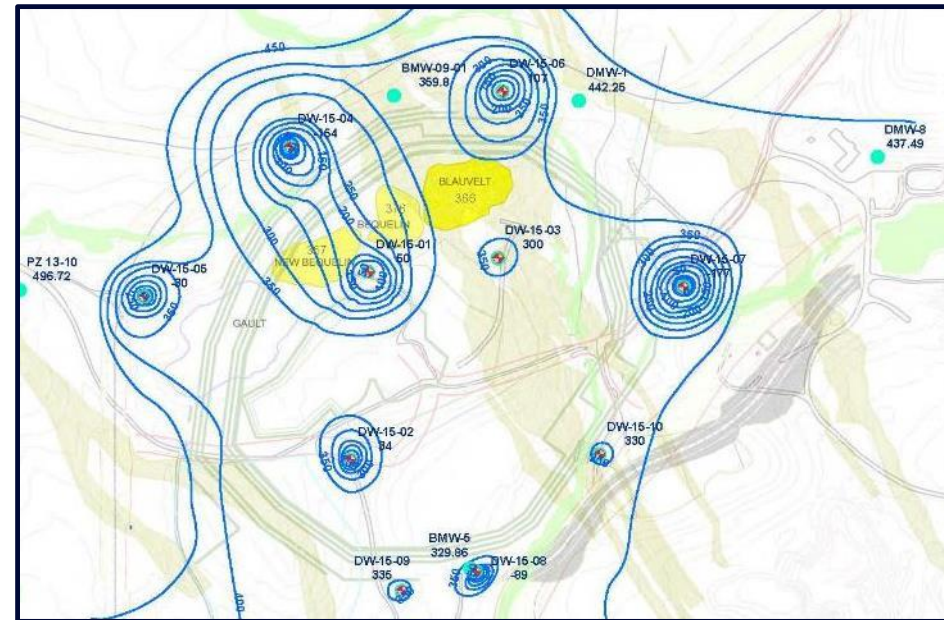
- ▶ SC Department of Health and Environmental Control (SC DHEC)
 - » Four on-site inspections in three months
 - » Representatives from five internal DHEC agencies
 - » Good to Excellent Ratings in 35 categories

- ▶ Expedited Construction Approvals
 - » Staged approach by local office
 - » Submitted documentation
 - » Commitment to expedited review

- ▶ Relationship Building
 - » Multiple speaking engagements
 - » Weekly communications
 - » Engagement in special projects



- ▶ Implementing Management Control System (ISO 14000:2015 compliant)
- ▶ Gathering Key Critical Information into database
 - » Plan Commitments and Permit Obligations
 - » Ground Water / Stormwater Data
 - » Depressurization Wells
 - » Weather Station
 - » Air Sampling
 - » Hydrology Mapping
 - » Incidents and Accidents
 - » Training
 - » Archeological and
 - » Cultural Heritage



- ▶ Ground Water and Storm Water
 - » Submitted Quarterly and Bi-annual Reports to SC DHEC
 - » No comments or concerns

- ▶ Wetlands
 - » Completed Baseline Surveys
 - » Includes Vegetative Analysis
 - » Working closely with contractors
 - » Reports to Army Corp of Engineers & EPA

- ▶ Depressurization Wells
 - » Hydrology
 - » Chemistry



Baseline Studies

- ▶ Hydrology
- ▶ Surface and Groundwater Sampling
- ▶ Cultural Resources
- ▶ Wetland Delineation
- ▶ Wildlife Studies
- ▶ Threatened and Endangered Species
- ▶ Geochemistry
- ▶ Geotechnical
- ▶ Noise

Regulatory

Federal

- ▶ Corps of Engineers 404 (Wetlands)

State

- ▶ Mine Operating Permit
- ▶ State 401 Water Quality Certification
- ▶ Air Permit
- ▶ Tailing Storage Facility Dam Permit
- ▶ Storm Water

Project Requirements

Road Closure

- ▶ 18 County roads closed – 1 State road closure
- ▶ County and effected landowner consent
- ▶ Judicial process

Abandoned Cemetery Relocation (1800 – 1919)

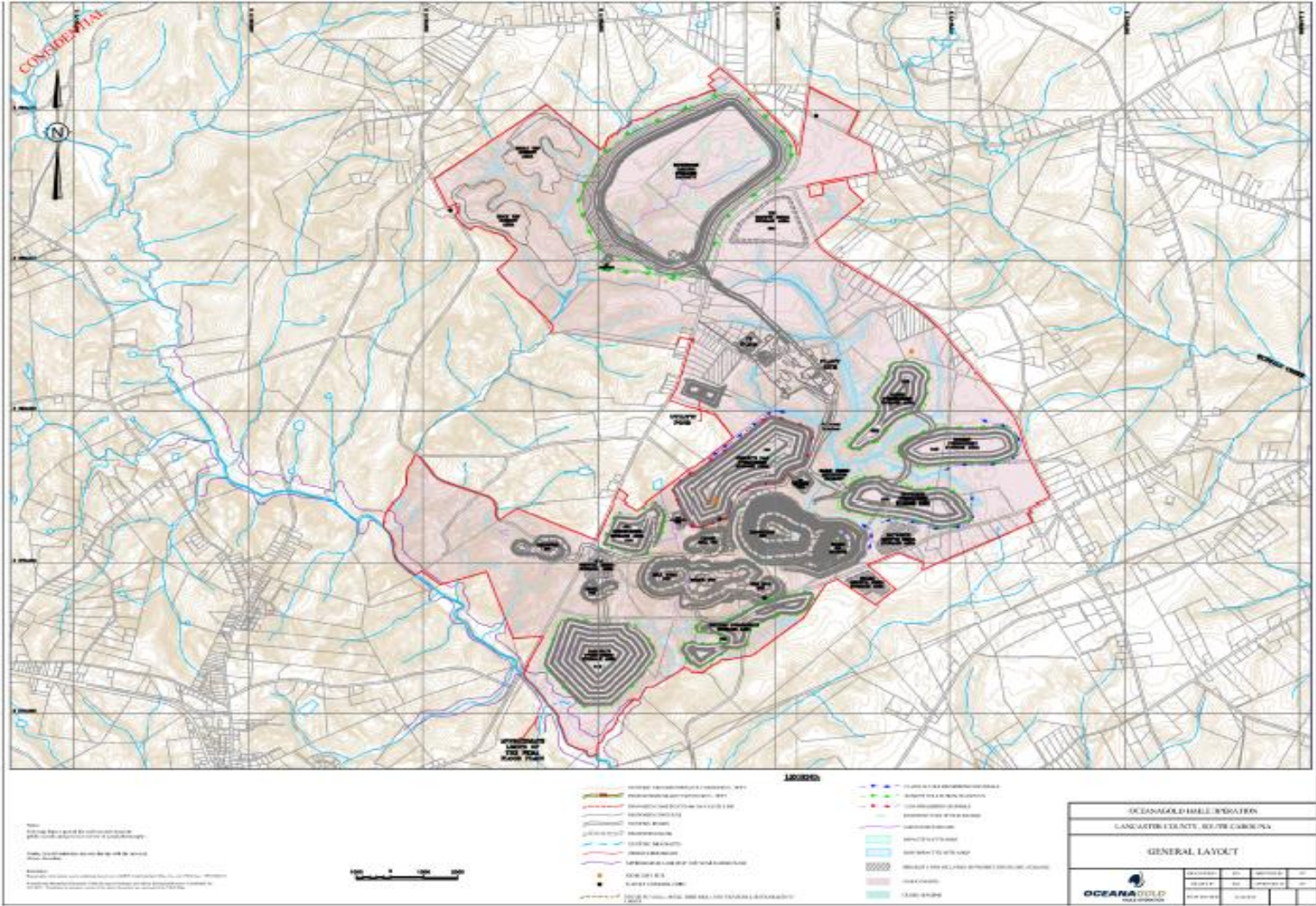
- ▶ Archeological study
- ▶ Approval from State Historical Preservation Organization
- ▶ Negotiation with local church/cemetery
- ▶ 30 Day public notice and hearing
- ▶ County reading/resolution

Production

- ▶ 10,000 TPD
 - » DHEC will determine minor or major modification
 - » Major will require public notice

- ▶ ROM
 - » Minor air/construction permit modification
 - » Air emissions will be reduced
 - » Design will stay within the current permit footprint
 - » No wetland/stream impact

Permit Boundary



HGM Land Position

- ▶ 5,382 acres owned/controlled
- ▶ 368 acres Mitigation Property
- ▶ No associated royalty

Project Land Development

- ▶ Maintaining strong relationship with neighboring land owners
- ▶ Strong position to enhance land control for Haile expansion

OceanaGold Exploration (OGE) Land Position

- ▶ 3,849 acres owned/controlled
- ▶ 131 acres OGE leased property
- ▶ 119 acres OGE other controlled (OGE property under contract)
- ▶ 4099 total OGE acres
- ▶ 9,849 total acres for OGE and HGM

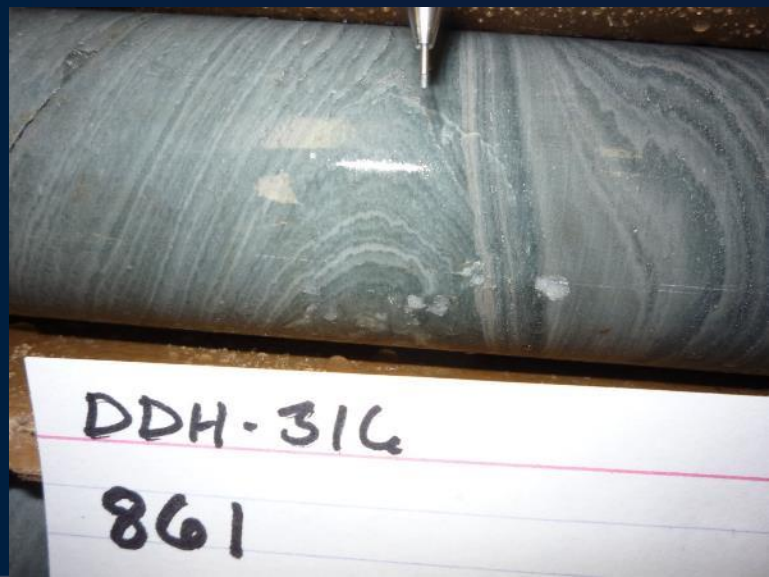
Regional Land Development

- ▶ Priority focus on top five regional targets (3000 Acres)
- ▶ Actively negotiating with 70 plus property owners



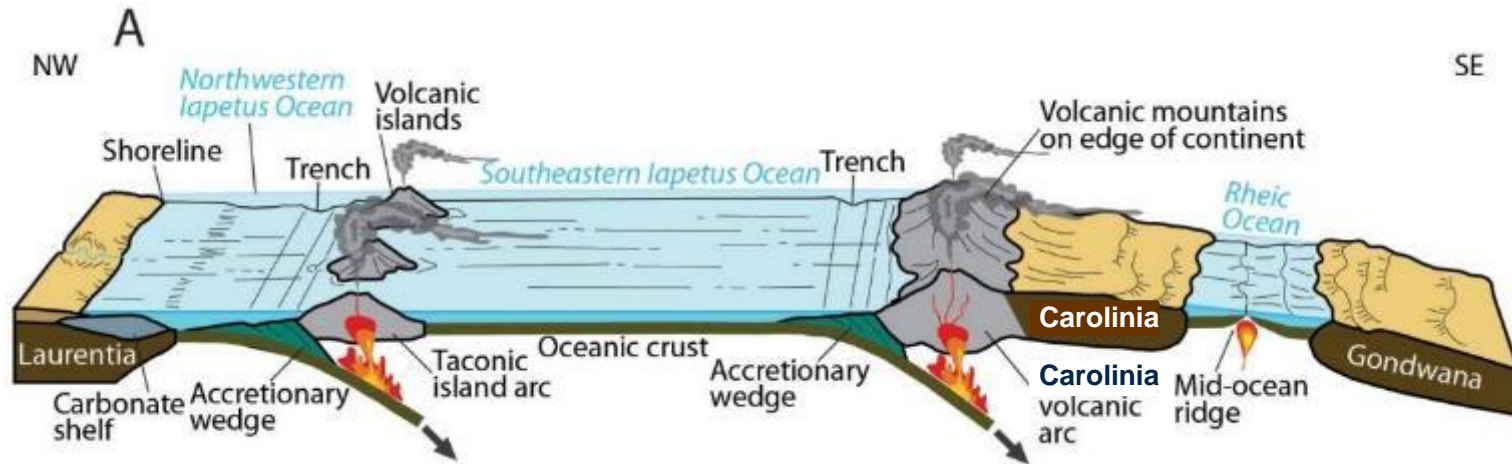
Section Four

GEOLOGY



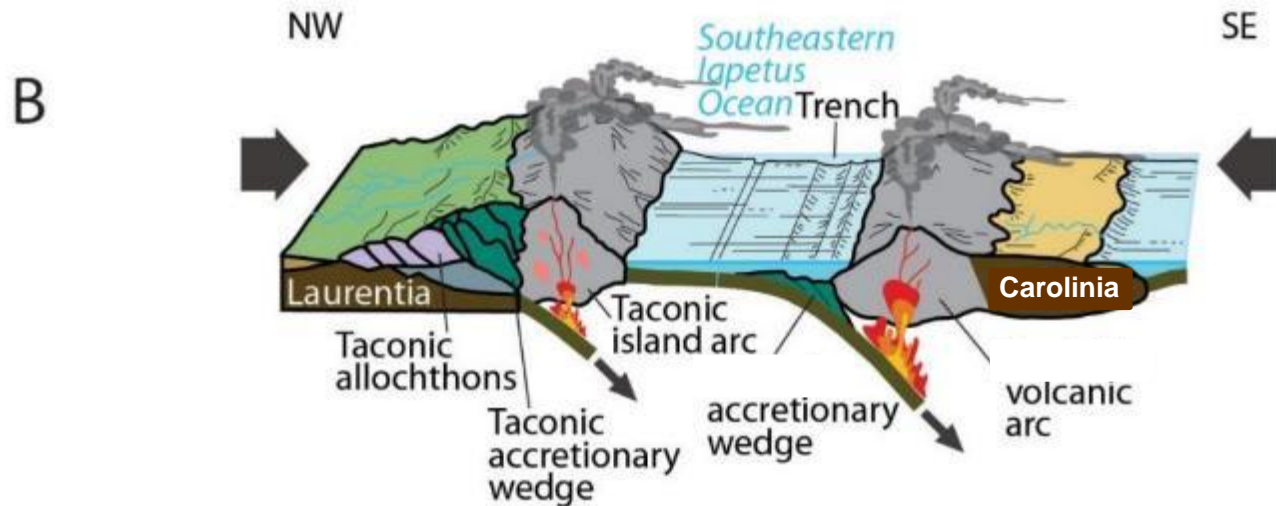
550-470 Million Years Ago

Modified from Coleman, 2005 & NPS Website



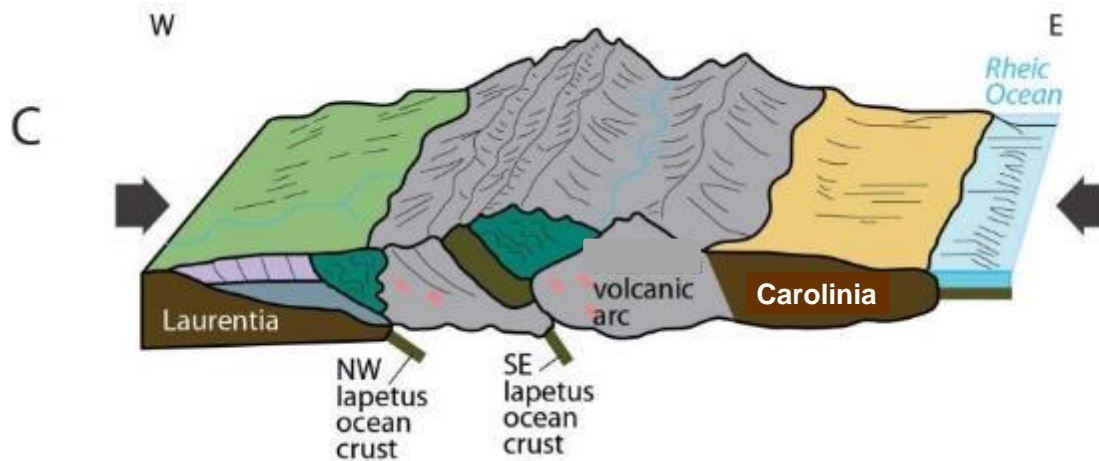
- ▶ Shelf sediments (Ocoee, Chilhowee and Shady)
- ▶ Taconic island arc and NW Iapetus (Blue Ridge and Inner Piedmont terranes)
- ▶ SE Iapetus (Cat Square terrane)
- ▶ Carolina arc (Kings Mountain, Charlotte and Carolina terranes) Hyco arc formed on juvenile crust (633 to 612 Ma) and Albemarle arc forms on Hyco arc at (555 to 528 Ma) (Hibbard)
- ▶ The separation of Carolina started at 545 Ma (Stoney Mtn Gabbro)

470-430 Million Years Ago



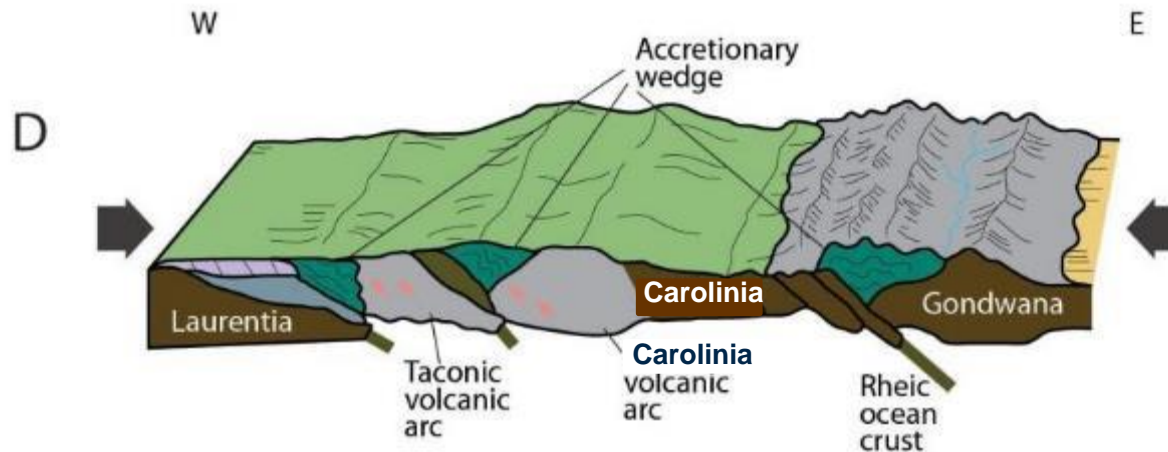
- ▶ 470 to 430 million years
- ▶ Taconic arc volcanic activity (470 to 455 Ma)
- ▶ Taconic arc accreted to Laurentia (460 to 430 Ma)
- ▶ Iapetus (Cat Square terrane?) receives sediments from Laurentia and Carolina and is being deposited at 430 Ma (Hatcher, Dennis)

450-320 Million Years Ago



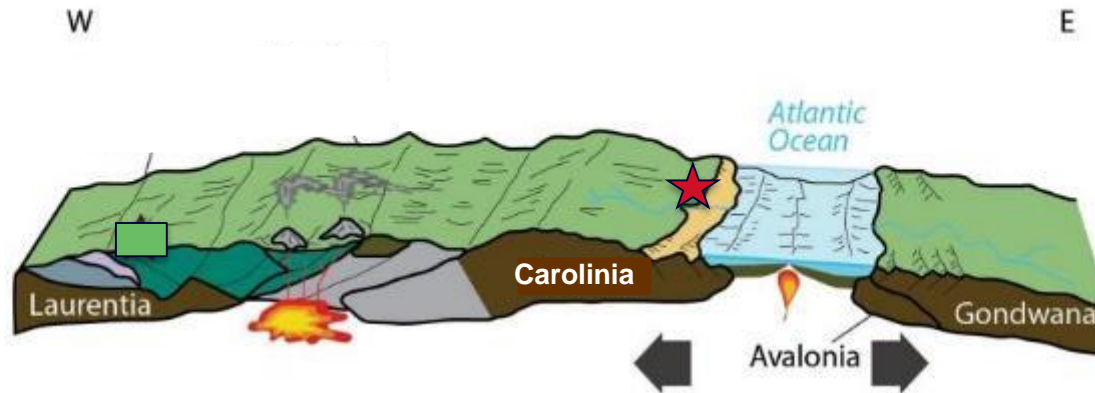
- ▶ This depends on who you ask!
- ▶ 450 to 415 Ma (Hibbard)
- ▶ Cherokee orogeny and the Cat Square terrane is a successor basin formed in front of the overriding arc (Hibbard and Dennis).
- ▶ 360 to 325 Ma (Hatcher) Based on SHRIMP zircon rim ages (Bream, Merschat)
- ▶ Carolina is attached prior to Alleghanian (320 to 280 Ma)

320-280 Million Years Ago



- ▶ 320 to 280 million years ago
- ▶ Final mountain building event forms large thrust faults, reactivates older faults, and forms a clastic wedge of sediments to the west
- ▶ The crust is heated and thickened enough to form large granites such as Liberty Hill and Pageland

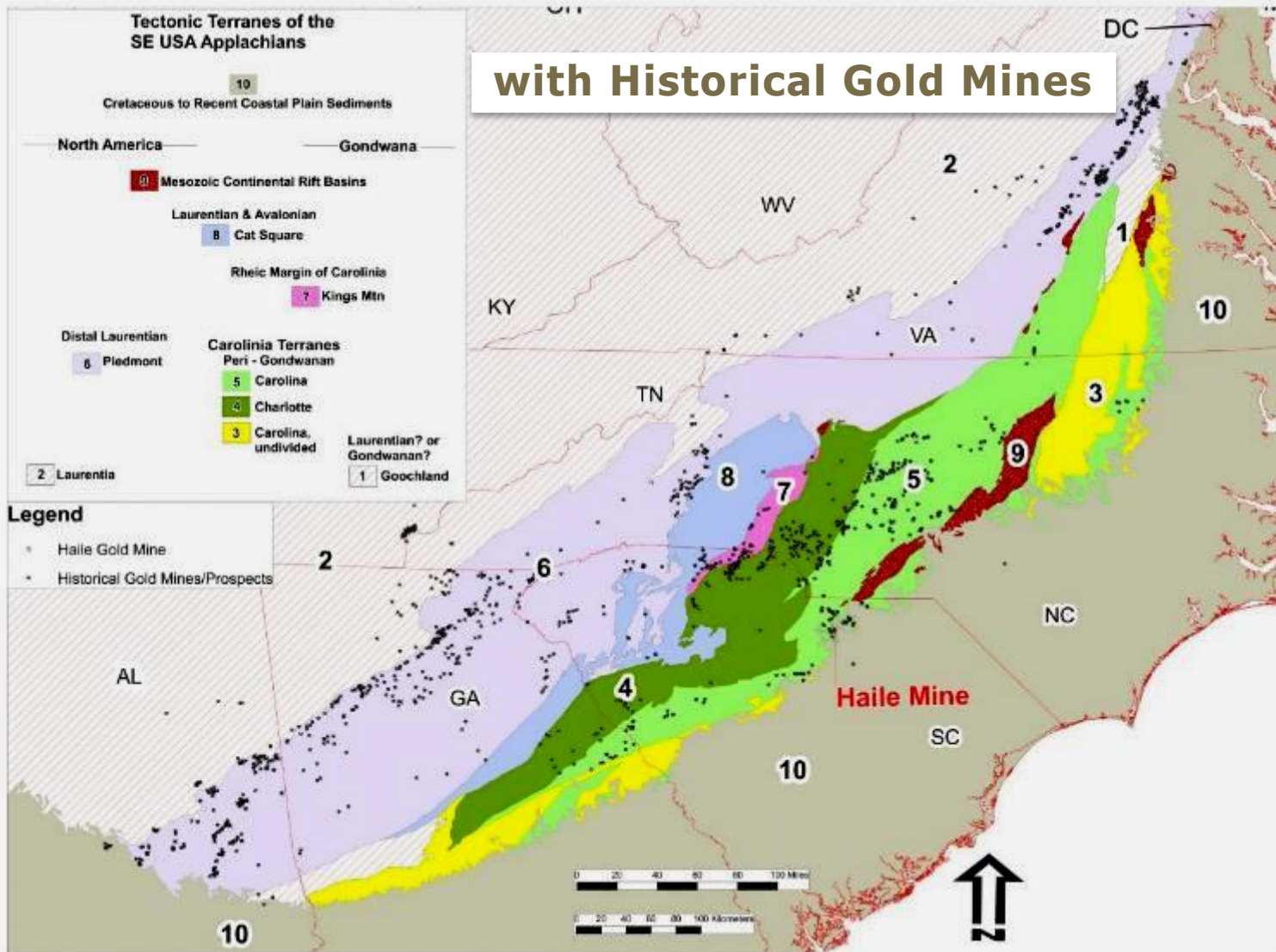
200 Million Years Ago



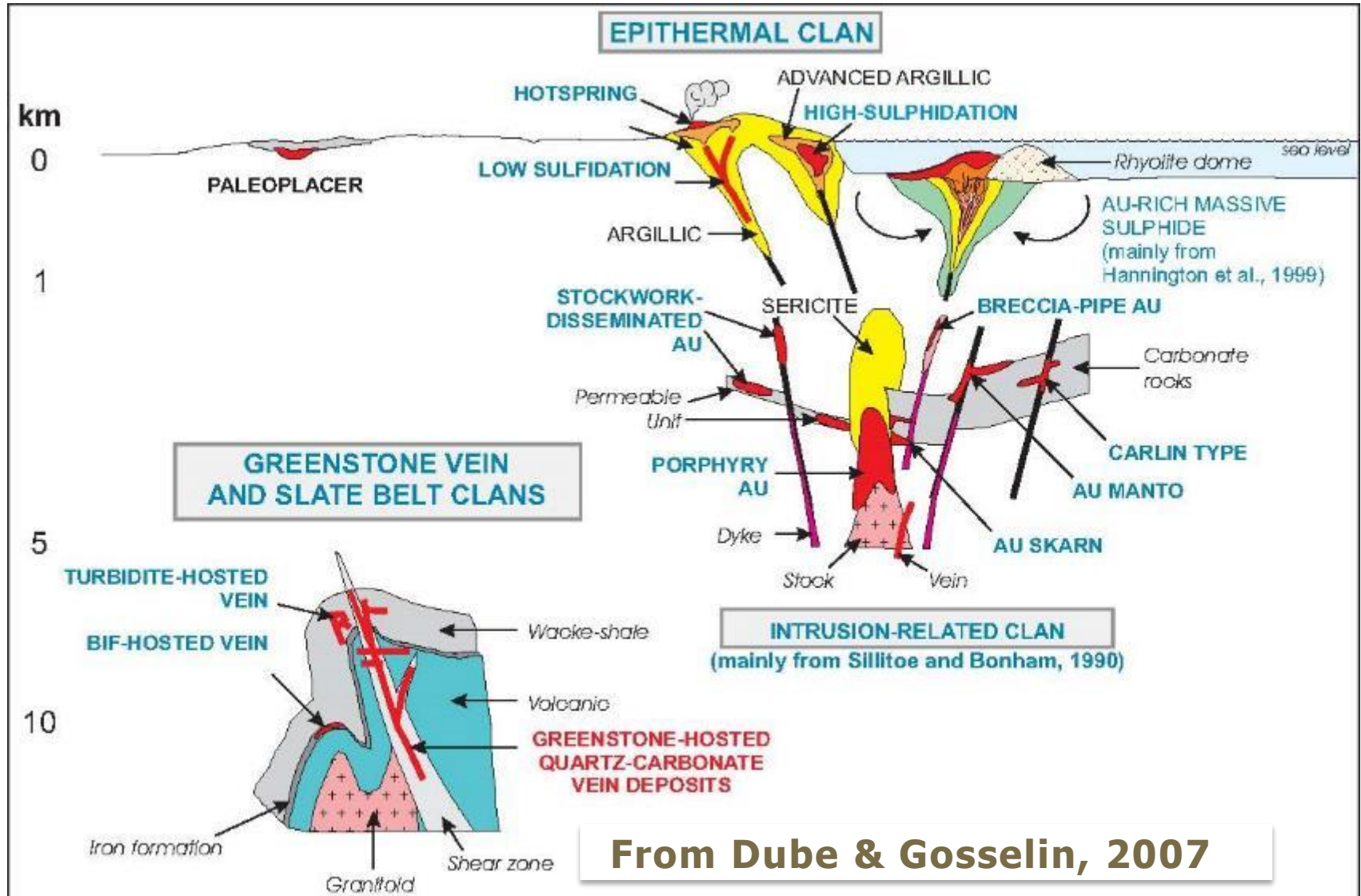
- ▶ 200 Ma to Present
- ▶ The opening of the Atlantic creates diabase dikes and Mesozoic rift basins at about 200 Ma
- ▶ Coastal Plain sediments are deposited on passive plate margin (~100 Ma for sediments around Haile)
- ▶ Sedimentation continues at the coast

Southeastern US Geology

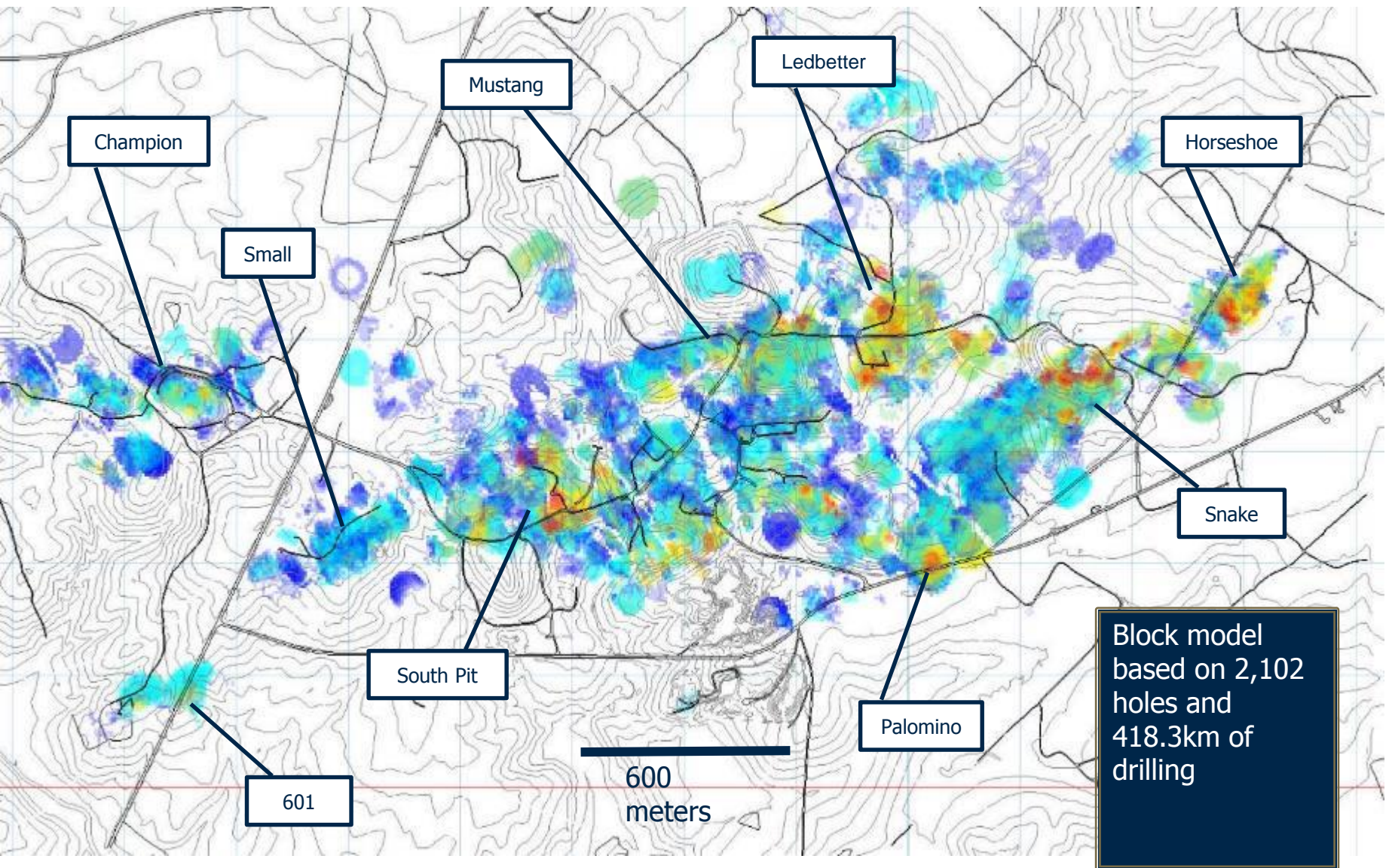
with Historical Gold Mines



Southeastern US Geology



Haile Block Model



Haile Resources



HAILE MINERAL RESOURCES

	Mt	g/t	Moz
M&I Resources	71	1.75	4.0
Inferred Resources	20	1.23	0.8

Note: Combined open pit and underground resource using 0.411 g/t , 2.74 g/t cutoff , & \$1200 gold price

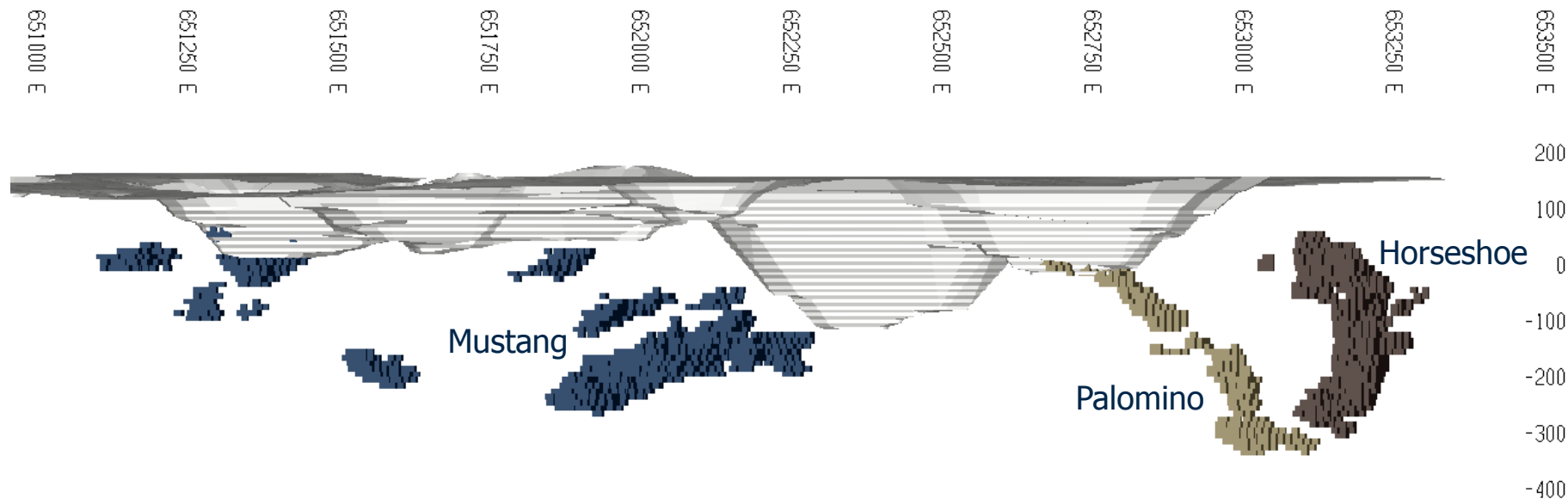
Mineral Reserves

Category	Tonnes (000s)	Grade (g/t)	Contained oz (000s)
Proven	19,592	2.19	1,382
Probable	10,917	1.82	636
P&P	30,509	2.06	2,018

- ▶ Proven and Probable Mineral Reserves at US\$950/oz Gold

Haile Exploration Program

Extensive exploration program initiated at Haile; regionally



Commenced infill and extension drilling at Horseshoe in Q4 2015

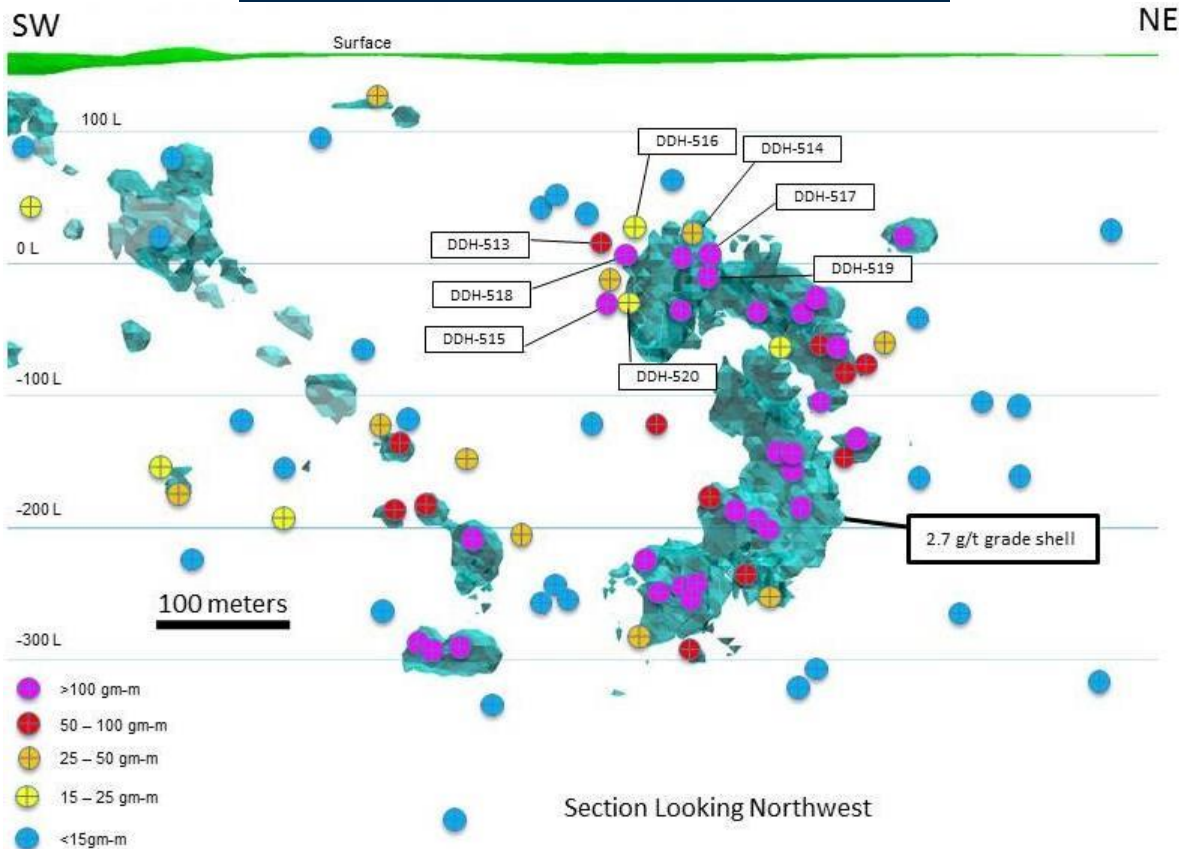
Further extension of infill drilling at Haile planned in 2016

Initial regional drilling at Cypress and Loblolly completed

Additional drill targets identified and form 2016 exploration program

Haile Exploration Results

HORSESHOE DEPOSIT LONG SECTION



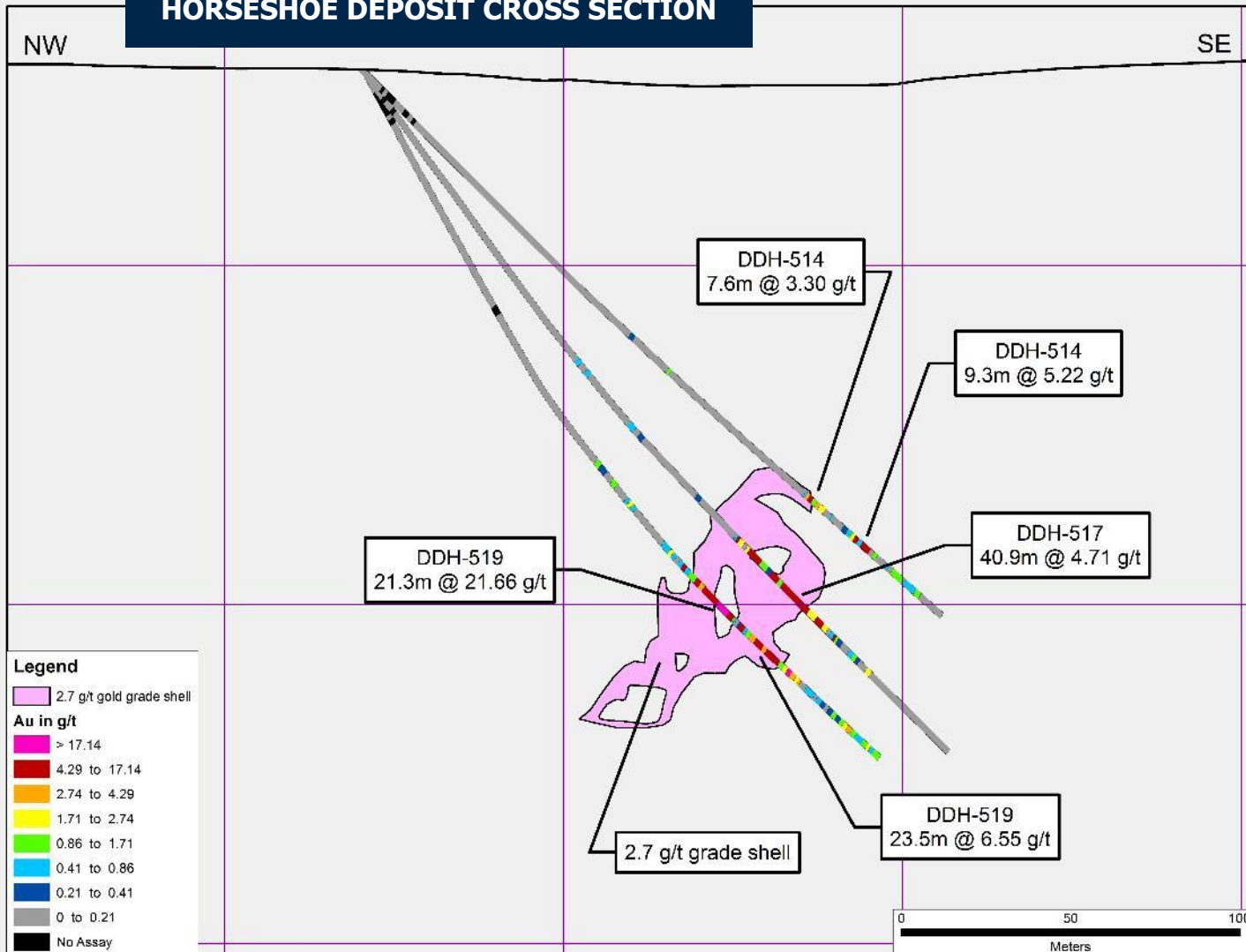
RECENT DRILL RESULTS AT HORSESHOE⁽⁹⁾

Drill Hole	From (m)	True Width (m)	Au Grade (g/t)
DDH-519	173.7	21.3	21.66
	198.1	23.5	6.55
DDH-520	164.4	10.9	1.36
	184.2	13.9	1.15
	202.7	14.2	1.53
DDH-518	169.5	11.6	2.43
	183.5	13.0	5.47
	201.9	13.3	10.57
<i>including</i>	209.7	4.5	28.43
DDH-517	176.1	40.9	4.71
DDH-516	189.0	4.6	4.06
	203.0	3.6	5.95
DDH-515	171.0	64.1	1.84
<i>including</i>	182.9	3.0	7.70
DDH-514	178.3	7.6	3.30
	195.1	9.3	5.22
DDH-513	181.5	21.6	3.81
<i>including</i>	189.5	7.8	7.09

(9) – See endnotes

Haile Exploration Results

HORSESHOE DEPOSIT CROSS SECTION





Section Five
MINING



PROGRESS SUMMARY

- ▶ Mining ramp-up underway at Mill Zone pit
- ▶ Review and re-forecast of mine plan and budget
- ▶ Full mining fleet now deployed
- ▶ Operator recruitment and training ongoing
- ▶ Strengthened mining supervision
- ▶ On-track to deliver ore for commissioning

MINING



Mining Equipment, (Primary Production fleet)

- ▶ 12 x CAT 777F Haul Truck (90dst payload)
- ▶ 1 x Hitachi EX1900-6 Face Shovel (14yd³)
- ▶ 1 x CAT993 Loader (15yd³)
- ▶ 1 x CAT992 Loader (17yd³)
- ▶ 3 x CAT M06290 Production Drills.



PROGRESS SUMMARY

- ▶ Completion of haul road network, March 2016
 - ▶ Groundwater audit, March 2016
 - ▶ Mine geotechnical review, March 2016
 - ▶ Blasting contractor, March 2016
 - ▶ Mine plan optimisation, Q4 2016
-



Pre-production



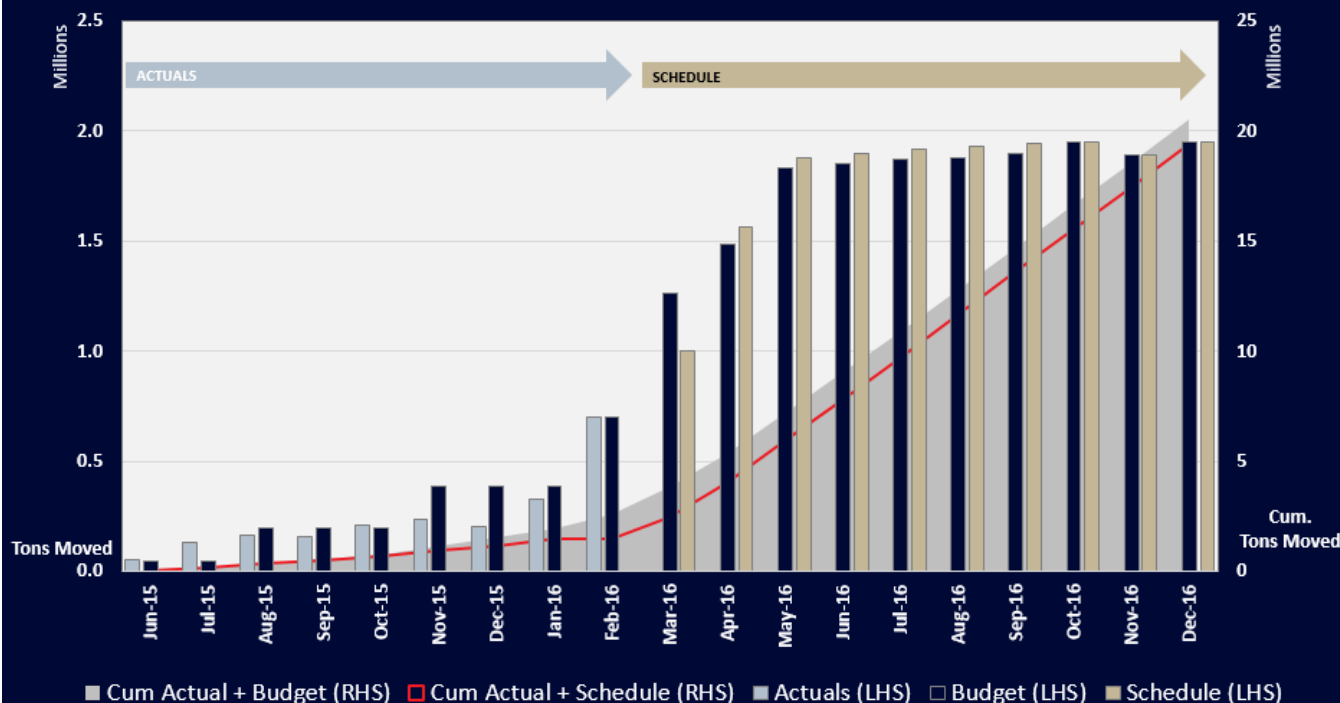
Material Mined (Jun 15 – Feb 16)

PP Plan	<i>dst (million)</i>	2.640
Actual	<i>dst (million)</i>	2.196

Pre-Production Plan

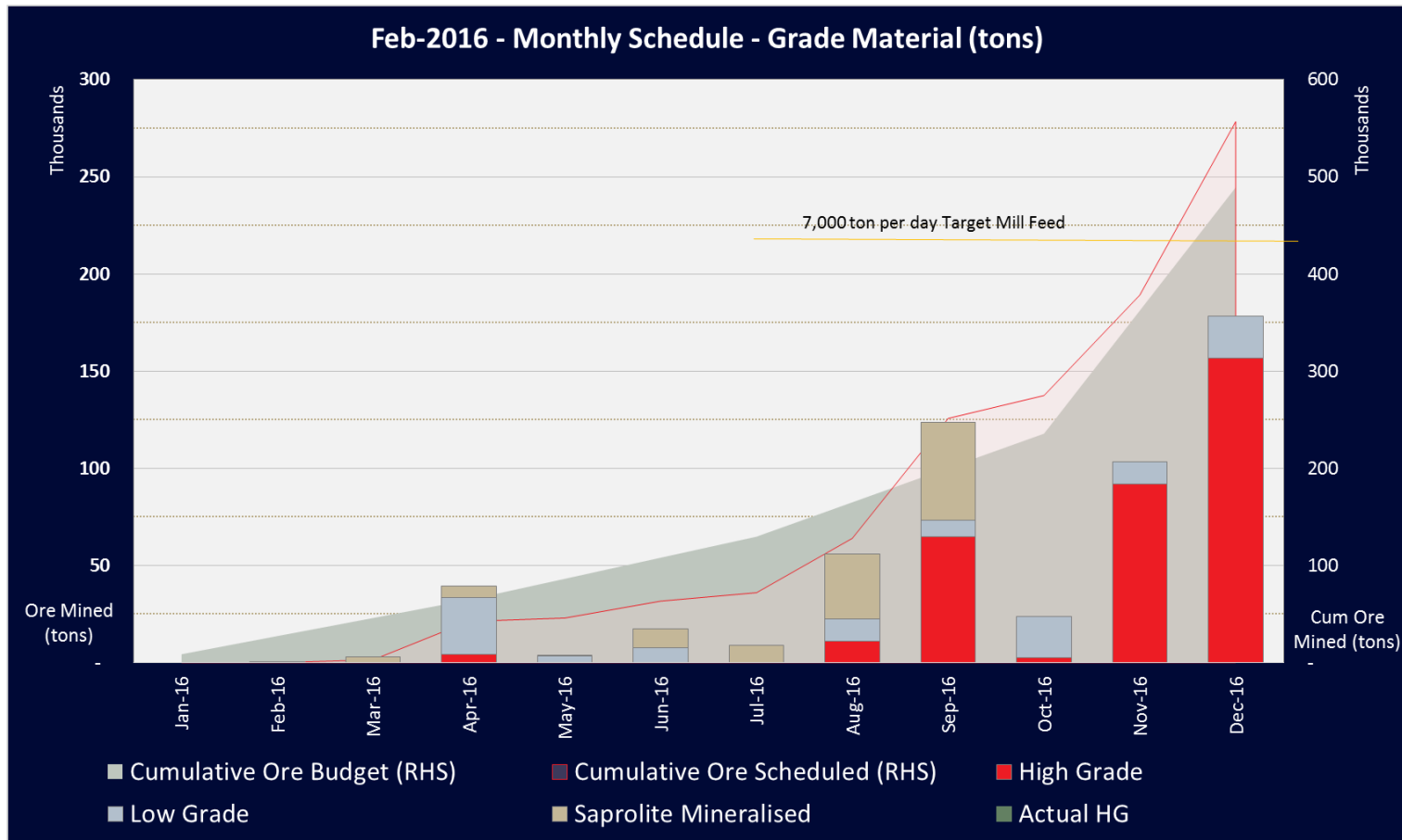
PP Forecast Total	<i>dst (million)</i>	16.3
PP Forecast Ore	<i>dst (million)</i>	0.28

Mine Production Physicals (Actual vs Forecast)



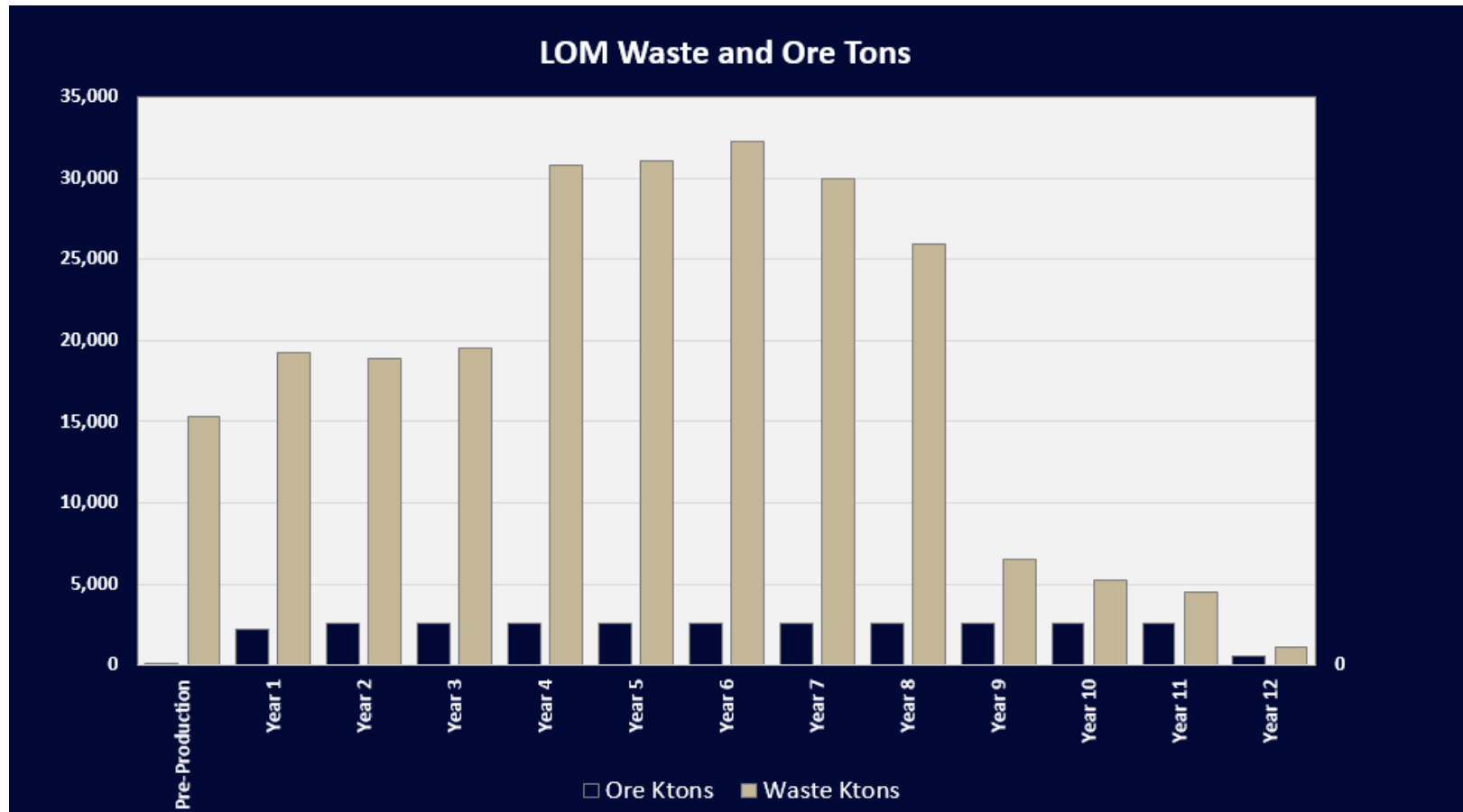
Mining, 2016 Ore Production

- ▶ Existing 2016 schedule has adequate ore tonnes for commissioning.

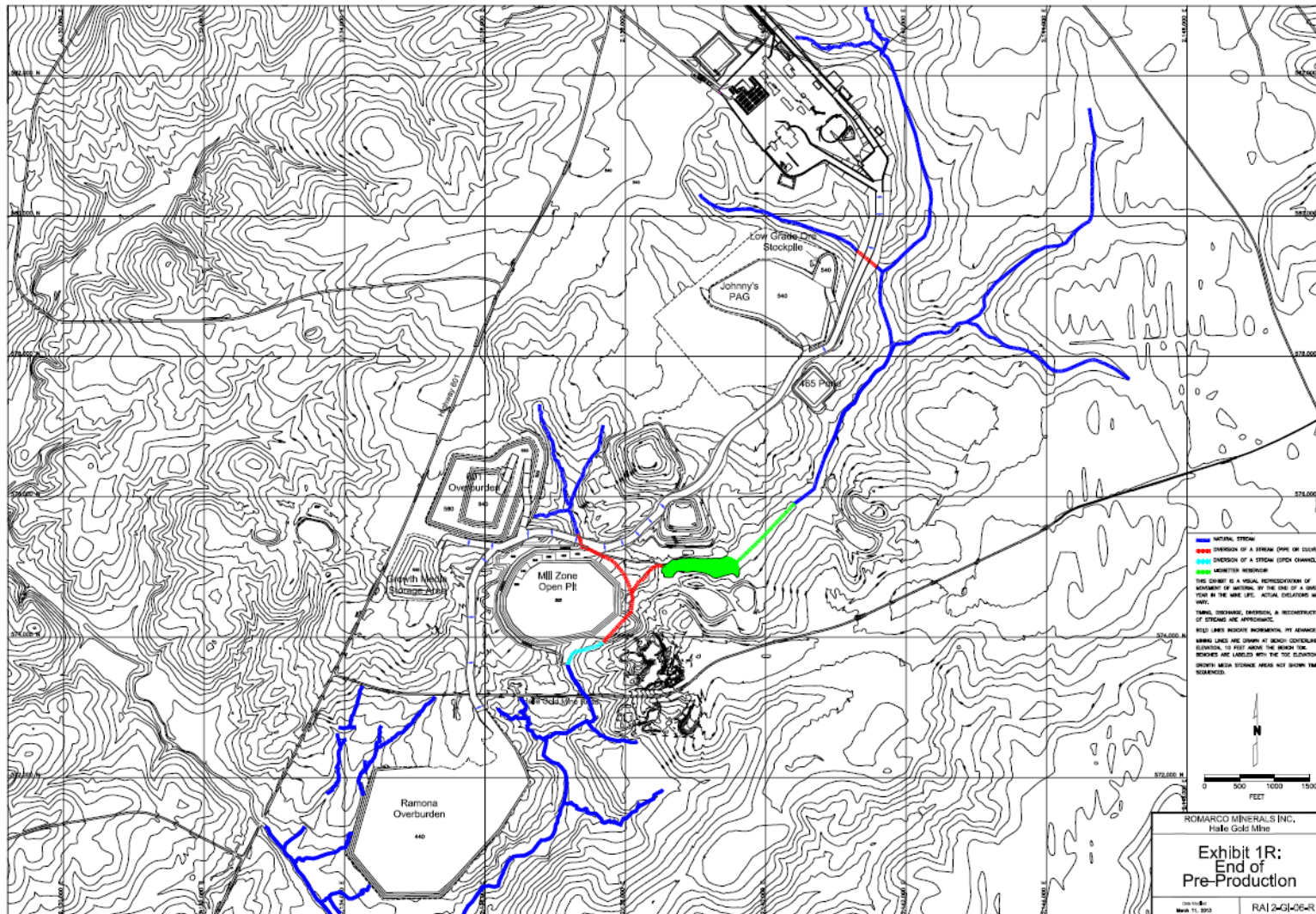


Mining, Life of Mine Production

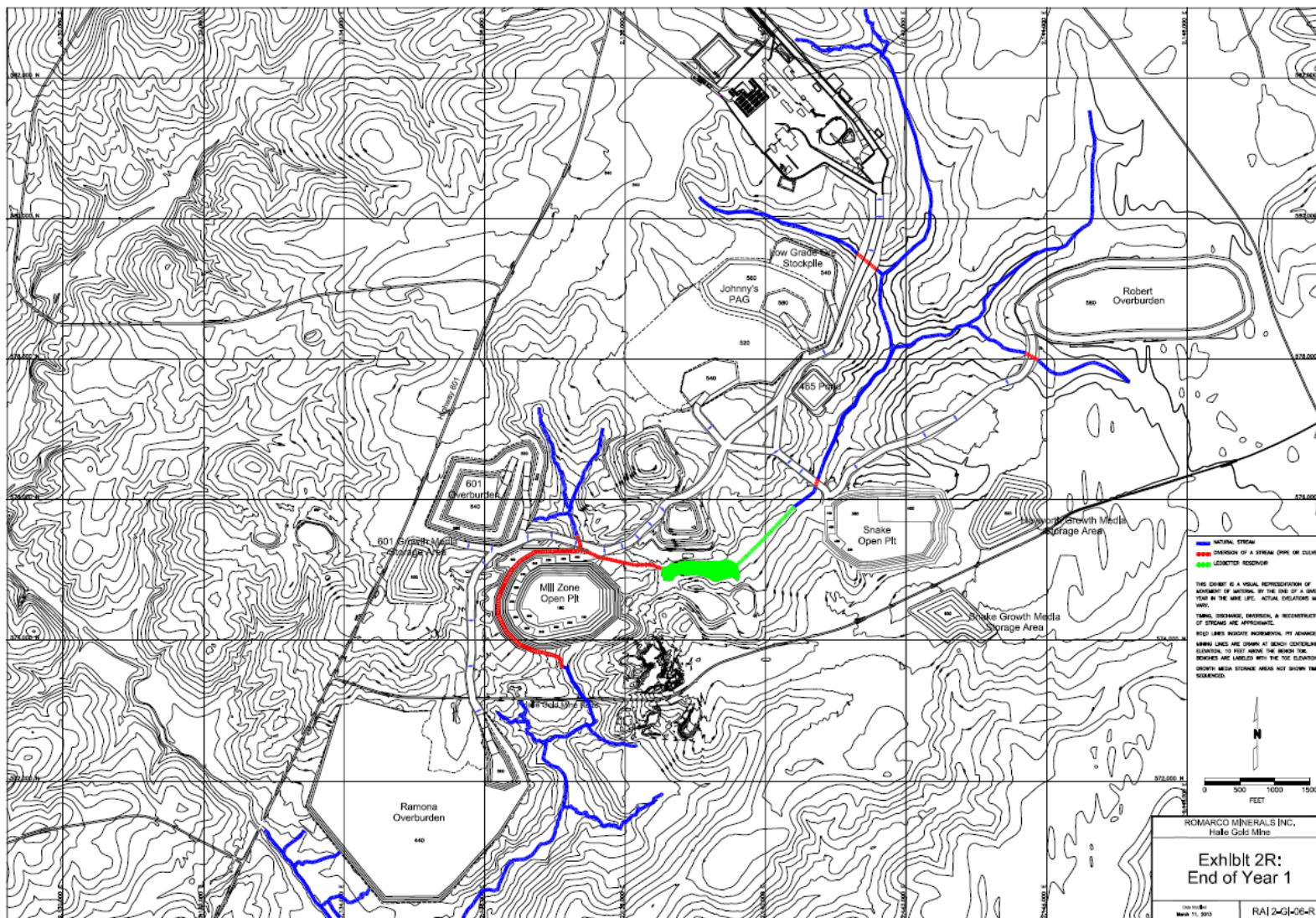
- ▶ As published in December, 2014 Ni-43 101 technical report



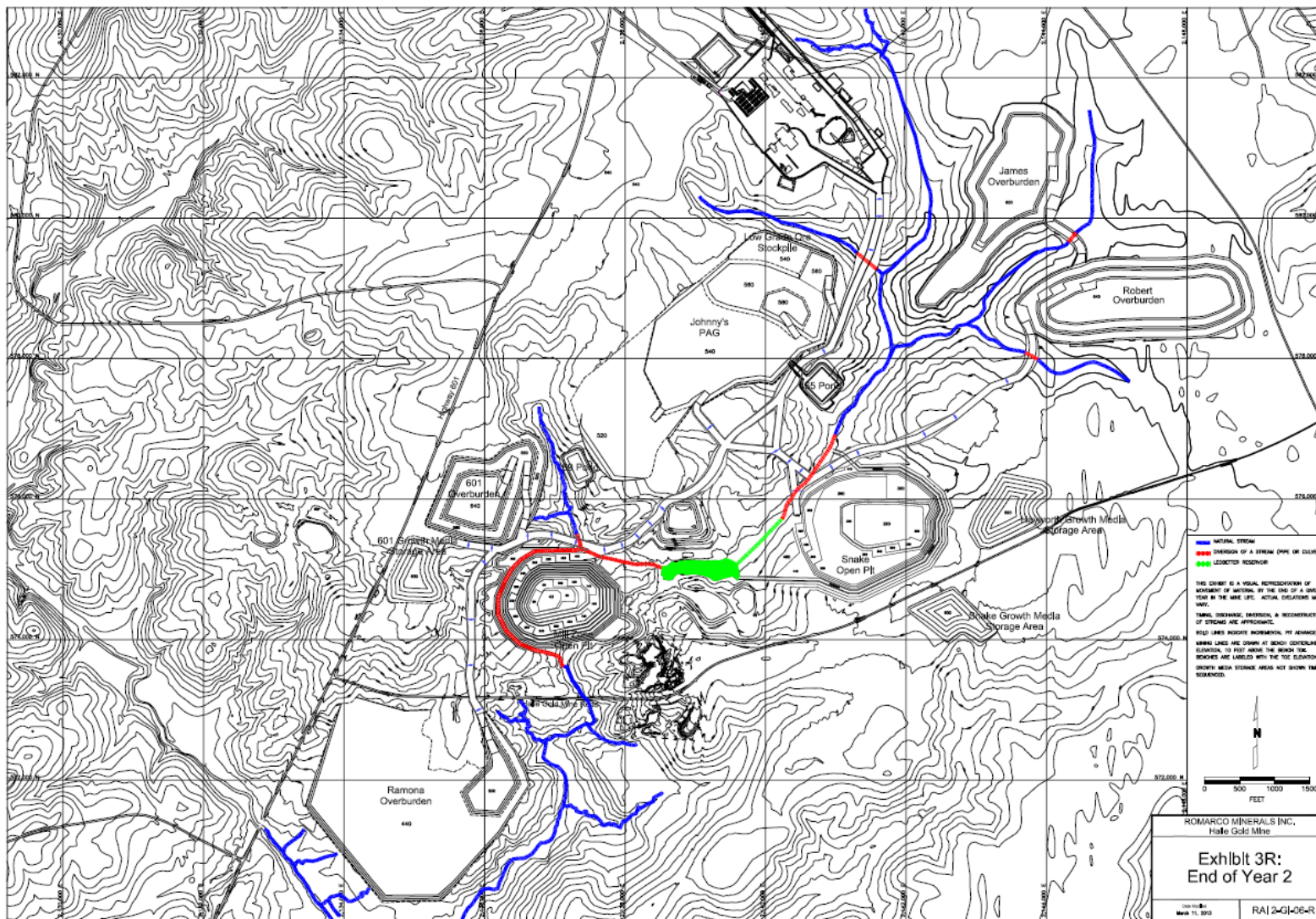
Mining Schedule, End of Pre-Production



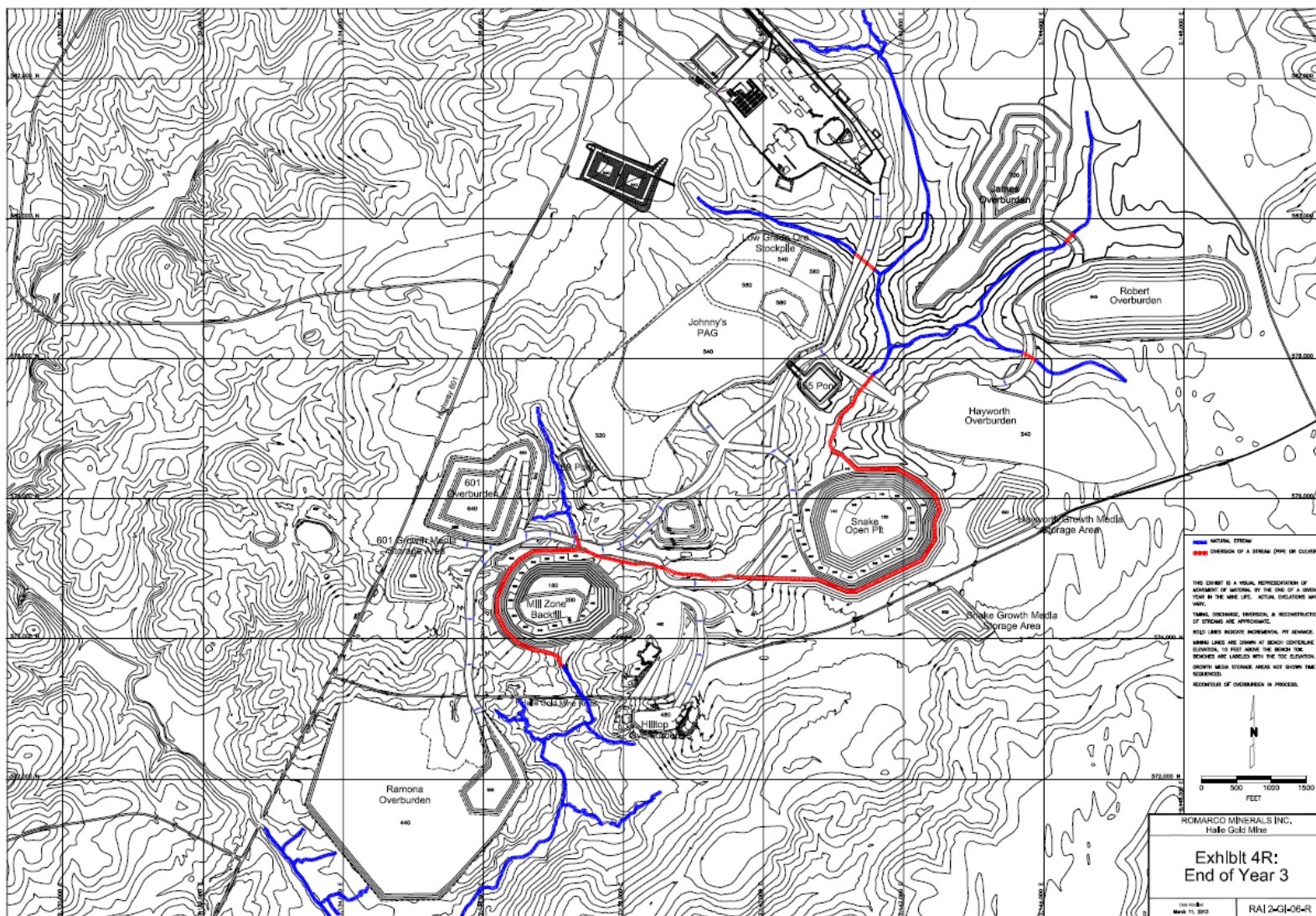
Mining Schedule, End of Year 1



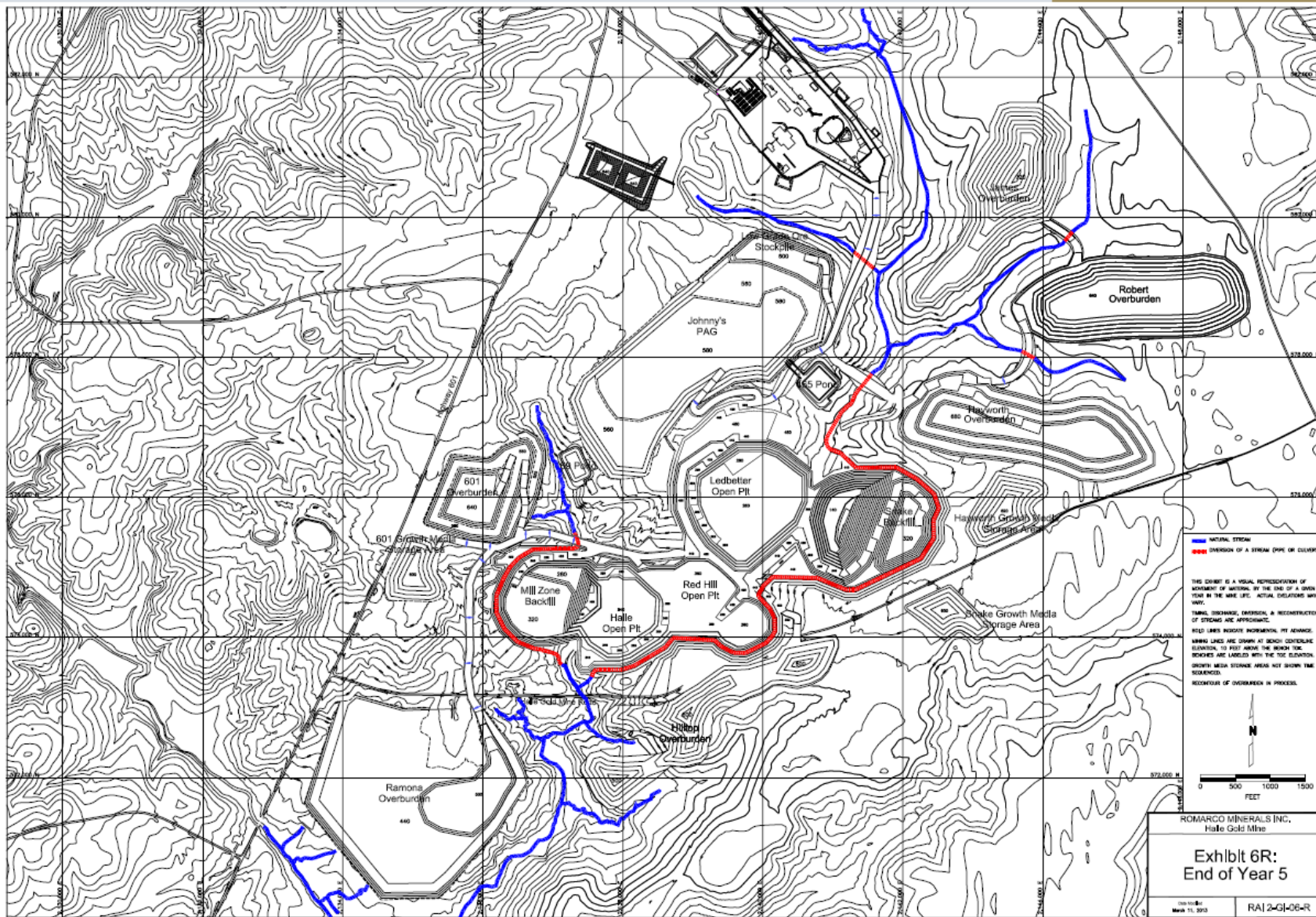
Mining Schedule, End of Year 2



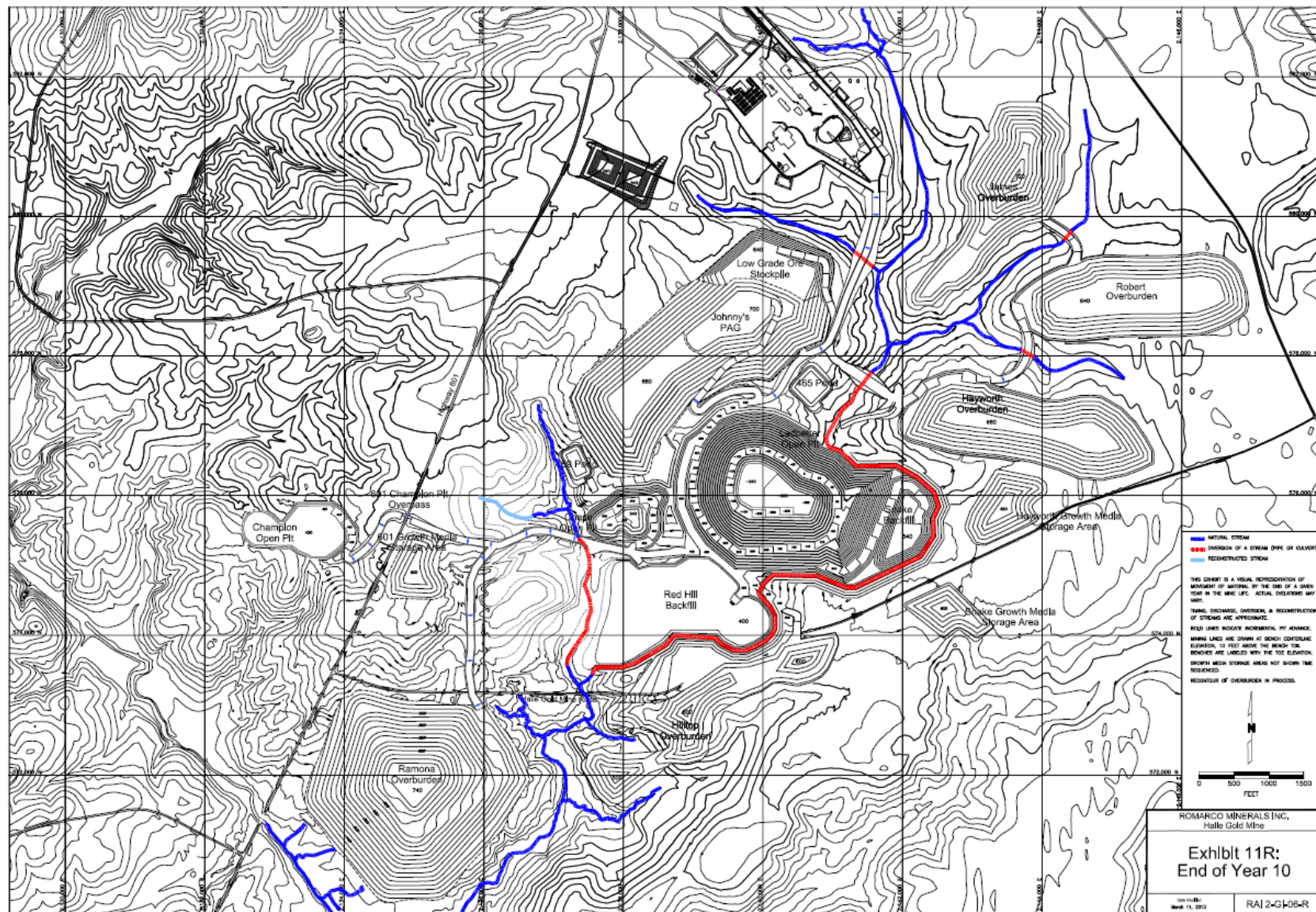
Mining Schedule, End of Year 3



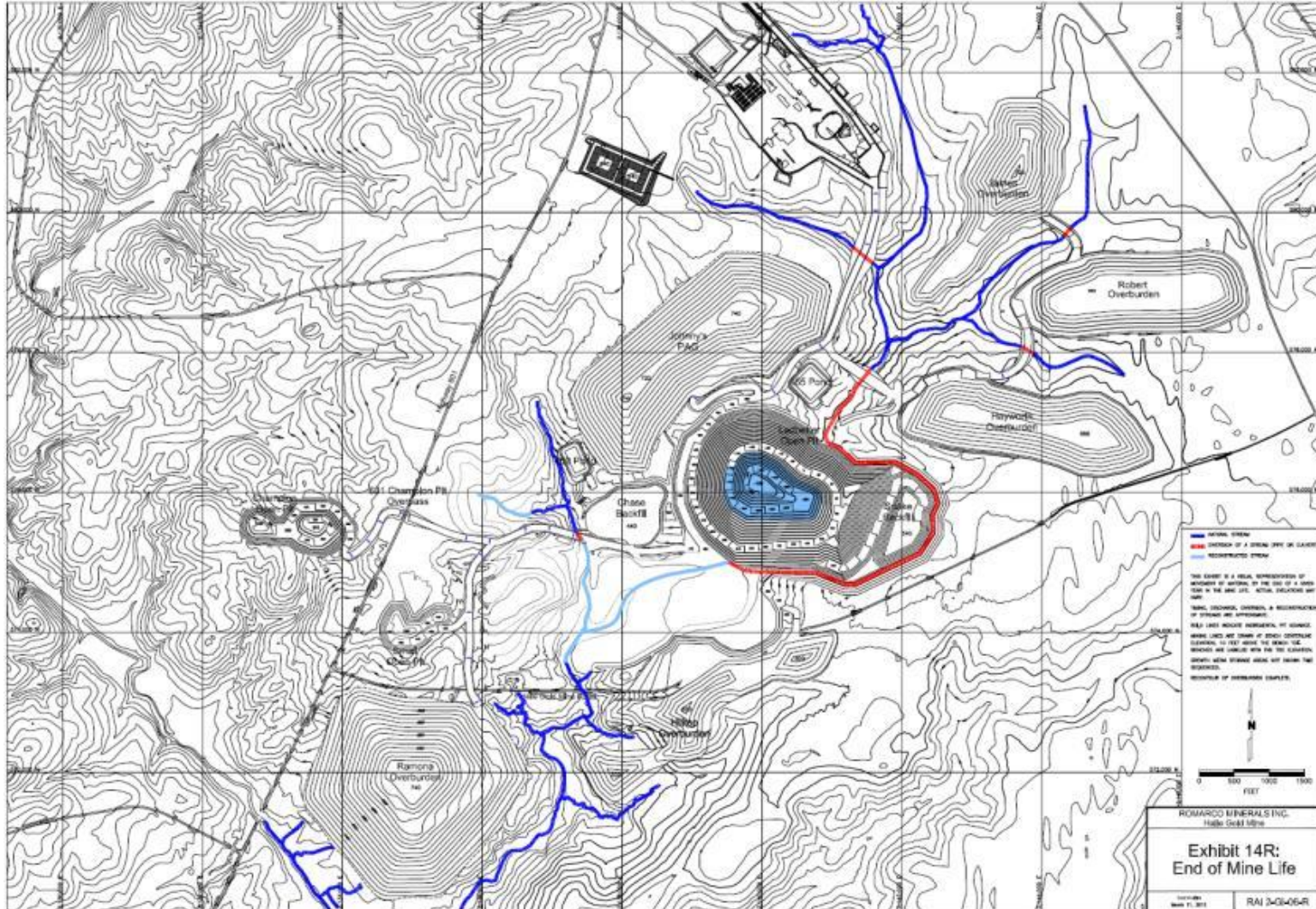
Mining Schedule, End of Year 5



Mining Schedule, End of Year 10



Production Schedule, End of Mine Life



Maximise grade / reduce mining dilution

Equipment review and alternative bench height.

Reduce unit haul costs, improve productivity

Redesign ramp configuration

Pit sequence optimisation

Review Whittle optimisation and cut-back selection.

Review water management

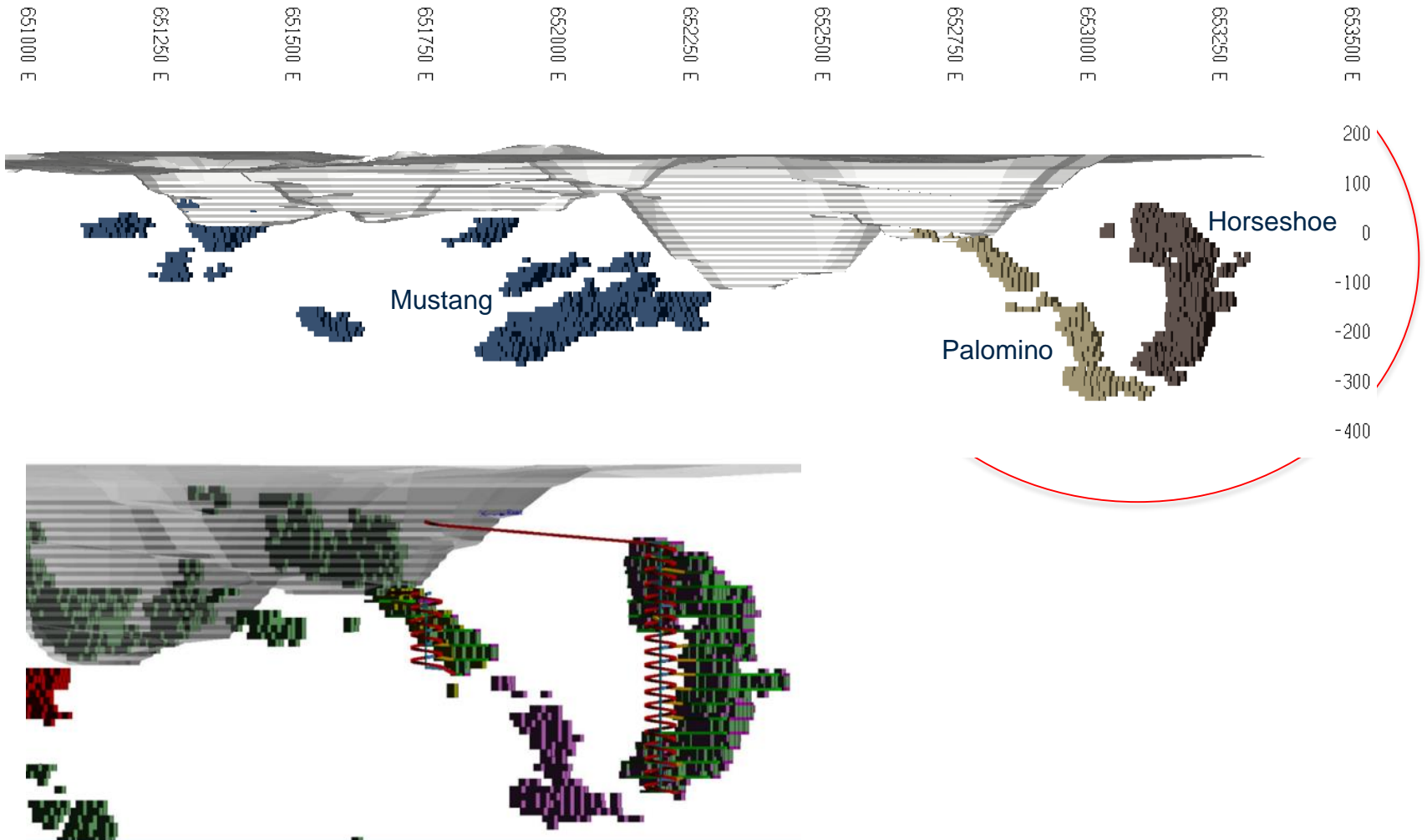
Review the groundwater models using operational data.

Underground potential

Scoping study using latest infill drilling.

Underground Potential

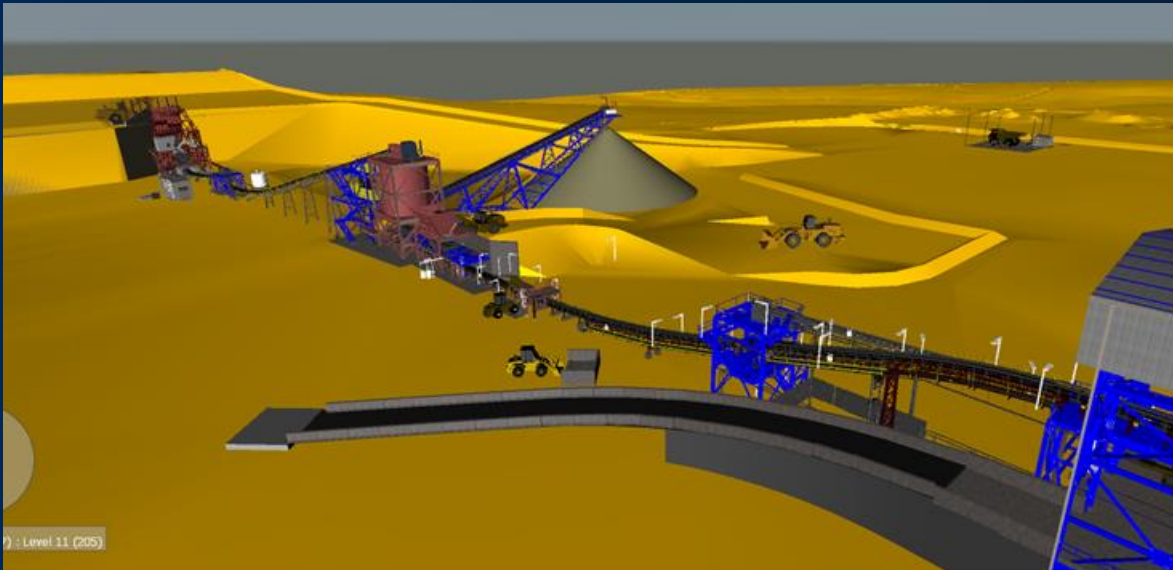
Potential inventory beneath current reserve pit:





Section Six

PROCESSING

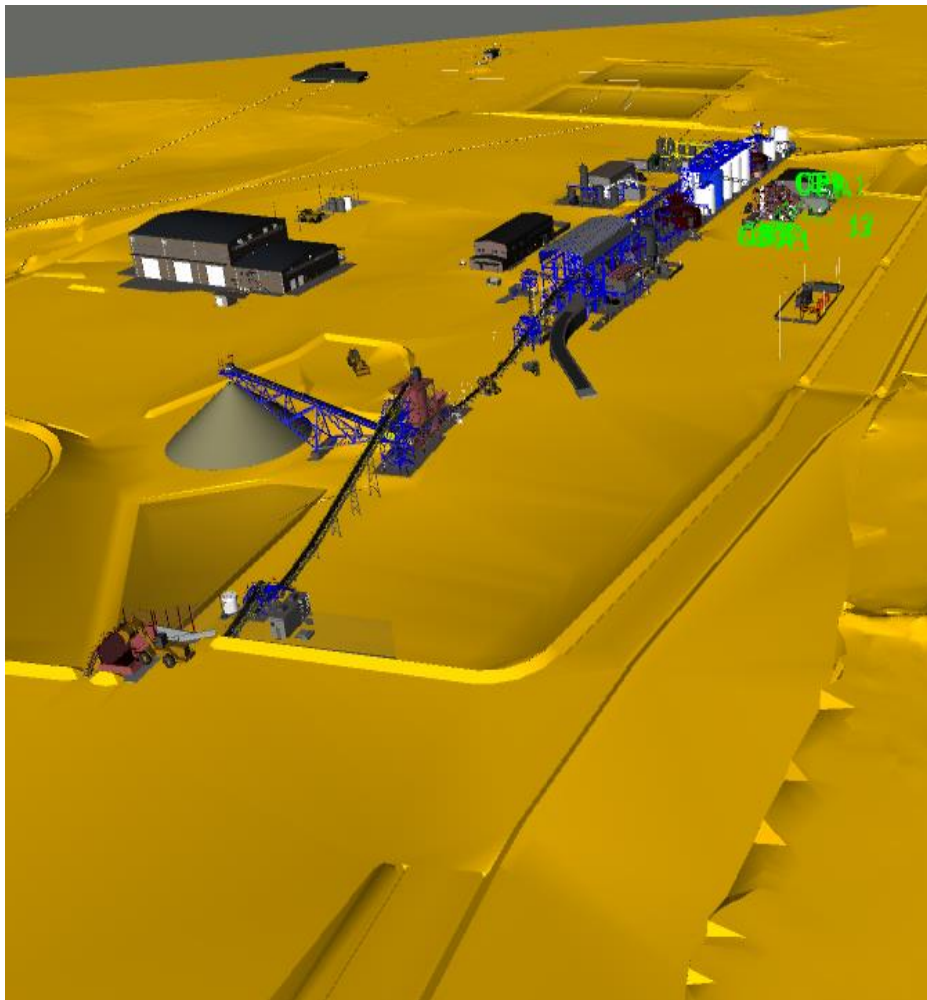


GRINDING & CLASSIFICATION



Haile Gold Mine - Processing

Key Metrics and Potential Expansion Metrics



Note: All figures can be found in the Haile NI43-101 dated 21 Nov 2014, re-issued by OceanaGold on 19 Oct 2015

Capital Cost Estimate

Initial Process Plant Capex	<i>USDm</i>	189
Expansion Capex	<i>USDm</i>	5-10

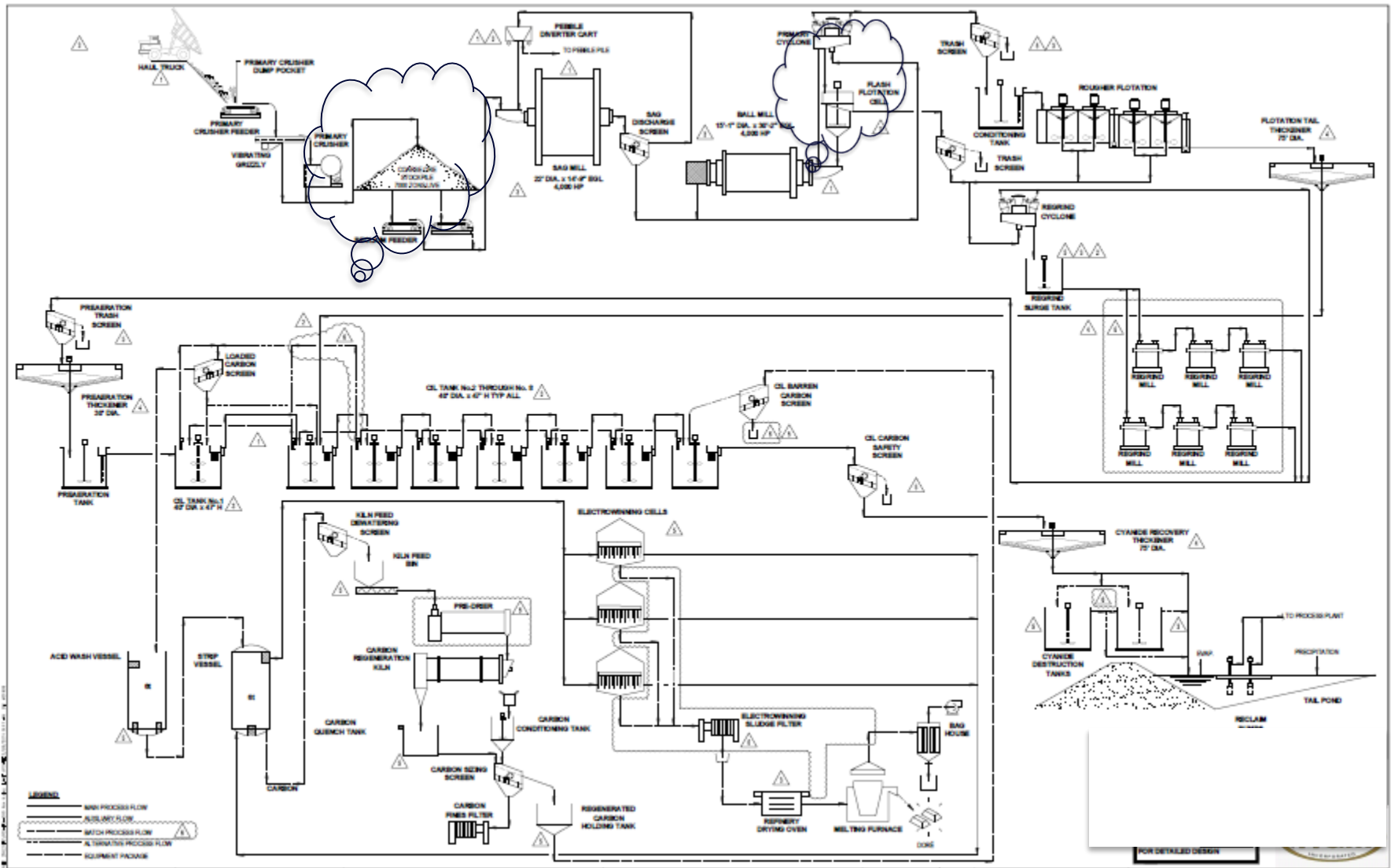
Operating Unit Cost Estimates

Processing Cost	<i>USD/ton mined</i>	10.11
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Tonnage Parameters

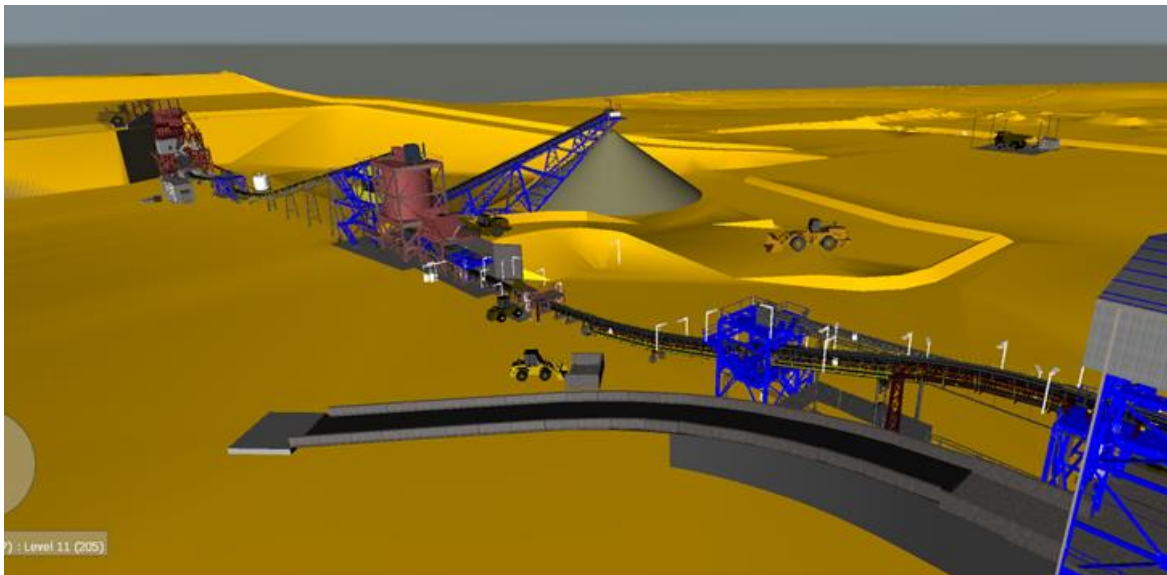
Avg. Mill Feed	<i>tons per day</i>	7,000
Avg. Mille Feed Post Expansion	<i>tons per day</i>	10,000
Total Recovery	<i>%</i>	83.7
Bond WI		8 - 11

Design and Operations



Modified System incorporating:

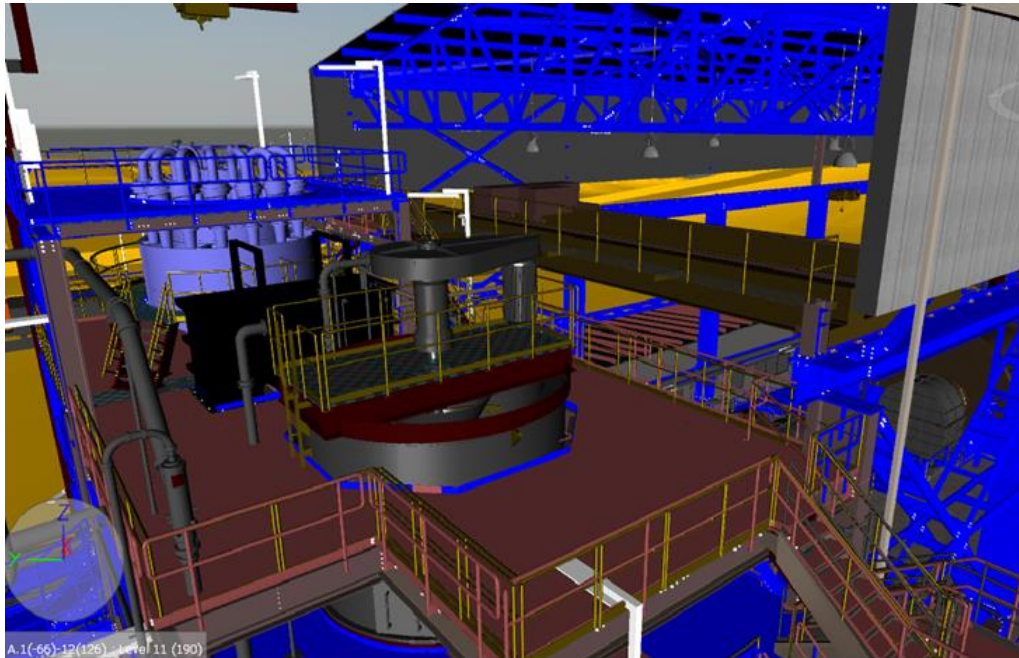
- ▶ ROM pad to allow effective blending
- ▶ Decoupling mining and milling operations
- ▶ Maintained Reliability via emergency stockpile
- ▶ Reduce Dust emission profile
- ▶ Proven system (implemented in Didipio)



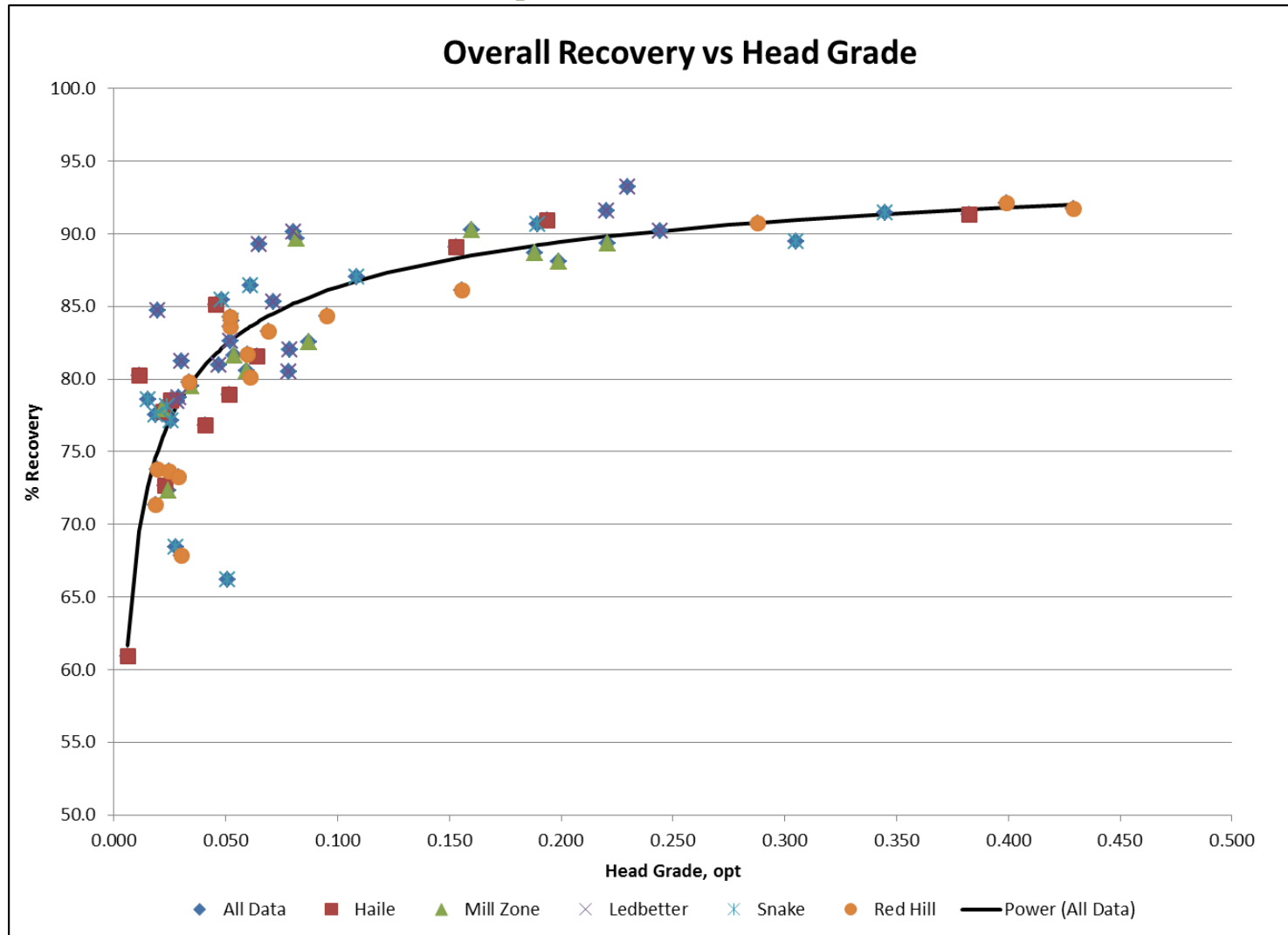
Flash Float Upgrade

Flash flotation upgrade will improve recovery compared to previous design and operational ability

- ▶ Larger unit for increased throughput
- ▶ Improved feedrate control and maintainability
- ▶ Industry proven cell design

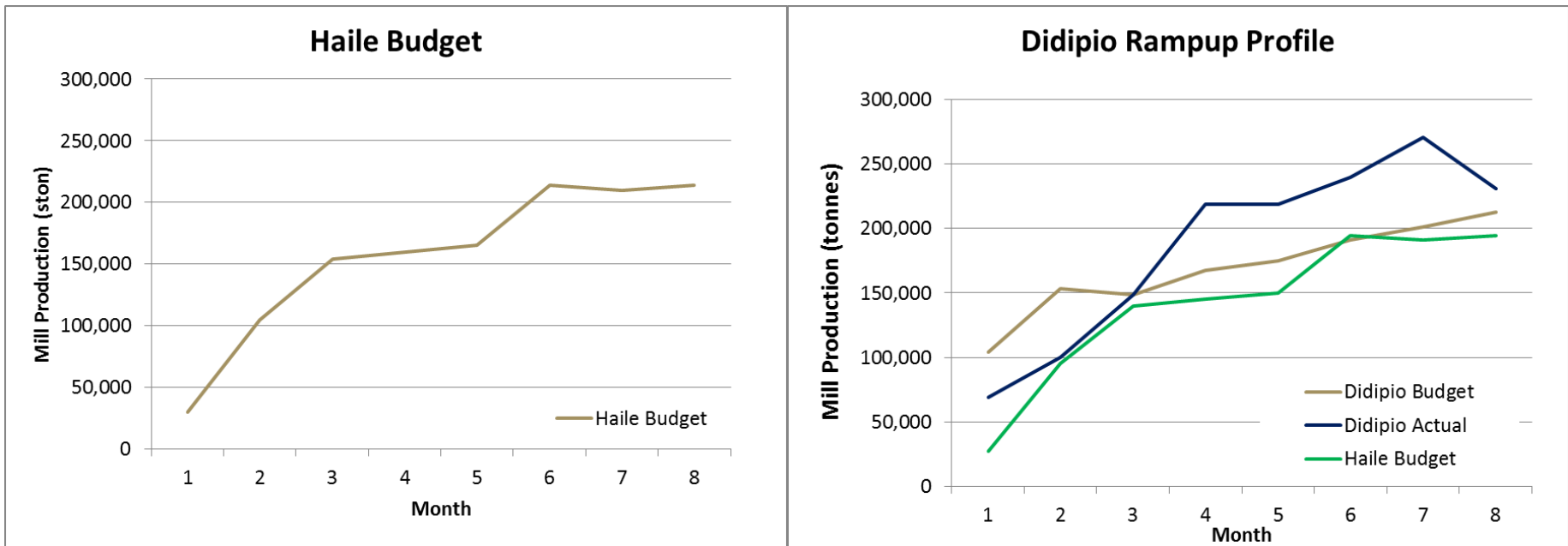


Excellent relationships between Grade and Recovery



Plant Ramp-up

- ▶ Throughput ramp-up profile designed to reach nameplate within 6 months
- ▶ Proven approach recognizes commissioning issues in first few months
- ▶ Similar approach to the plan for Didipio



Expansion Opportunities

Pebble Crusher

Sufficient Milling capacity

Flotation Cleaner

**Manage mass recovery
optimise fine grinding**

Flotation Rougher Expansion

**Maintain residence time and
recovery**

Leach Tank Expansion

**30% reduction in residence
time needs to be assessed**

Some Pump Modifications

**Some increases in pipes and
some pumps**

- ▶ Grinding Circuit
- ▶ Existing design allow for doubling of plant footprint
- ▶ Installed Mill motor have 30% excess capacity
- ▶ Simple, low capital pebble crusher installation possible
- ▶ Larger flash float installed from Day one
- ▶ Flotation Circuit
- ▶ Flash Cleaner Cell
- ▶ Fine flotation cleaner circuit
- ▶ Maintain feedrate to fine grinding circuit
- ▶ Additional large rougher cell to maintain float residence time

Leach Circuit

- ▶ Upgrade Pre-Aeration tank to oxygen or peroxide
- ▶ Additional leach tanks if kinetics justify
- ▶ Existing design allows for hydraulic flows of + 30%

Plant Services

- ▶ Some pump motor upgrades
- ▶ Review tails pipe and pumping
- ▶ Smart control system (grinding)
- ▶ Power supply capacity

Similar approach to debottlenecking Didipio 2013/14



Section Seven

PROJECT STATUS & METRICS

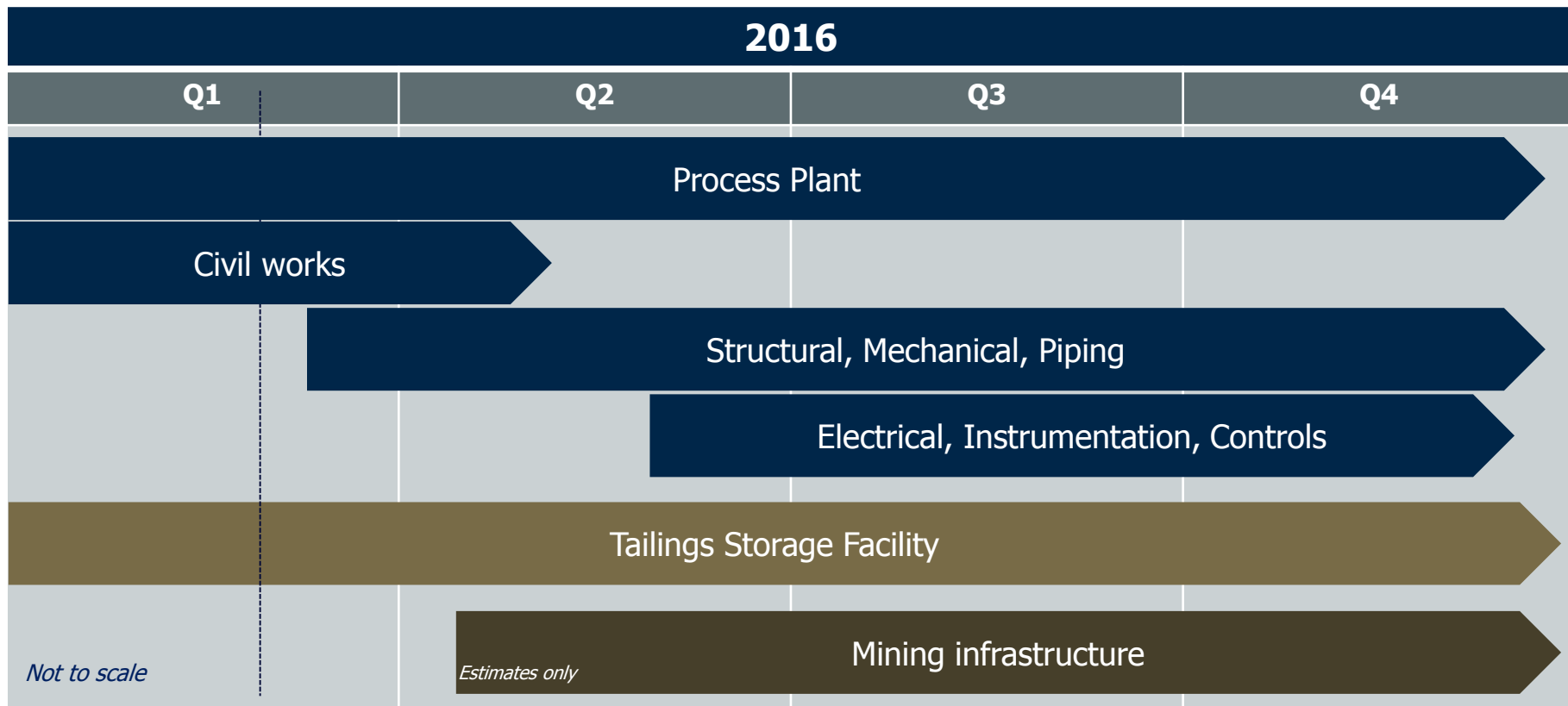


Project OGC vs Romarco

February 2016 OGC (USD millions)

Area of Discipline	OGC	Romarco
Direct Costs	222	197
Owners Costs	28	18
EPCM	40	30
Mining Capital Equipment	53	46
Mining Pre-Production OPEX	33	25
Contingency		17
TOTAL	380	333

Haile Construction Schedule



KEY MILESTONES

(expected timing)

First Ore Through the Mill

End of 2016

Commercial Production

Early 2017

Section Eight

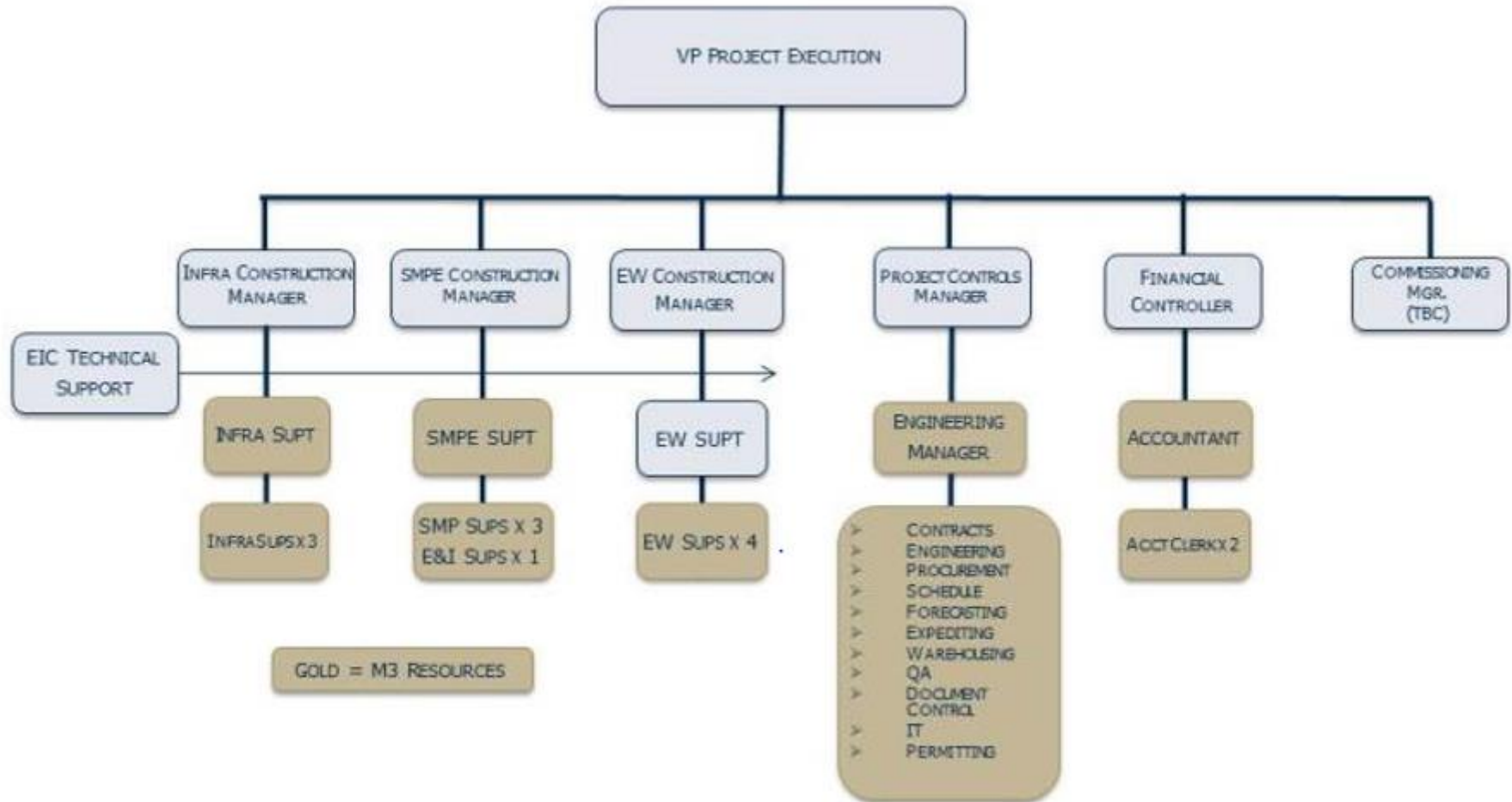
PROJECT EXECUTION



OGC Construction and Development Model

- ▶ Acquisition timing was such that some changes to the design of the process plant could be afforded
- ▶ OGC moved to it's tried and tested Construction and Development Model (Didipio)
- ▶ Engineering and Procurement managed by M3 with oversight from OGC
- ▶ Construction and Commissioning managed by OGC with M3 assistance with the bulk of the labour hire
- ▶ This Model affords the utilisation of a strong engineering house M3 and the drive and motivation of an owners team in project execution.

Self Managed Organisation Structure



Design & Procurement Status

Description	Statistic	Commentary
Design Complete	98%	Remaining minor EIC and punchlist items.
Design Close out	March	Target for all design activities to be complete.
Procurement	83%	Of forecast total purchase orders for the project including minor miscellaneous orders.
Structural Steel	99%	Of all steel required issued to fabricator for manufacture.
Structural Steel	54%	Of total steel for project already manufactured and either onsite, in transit or ready to transit.

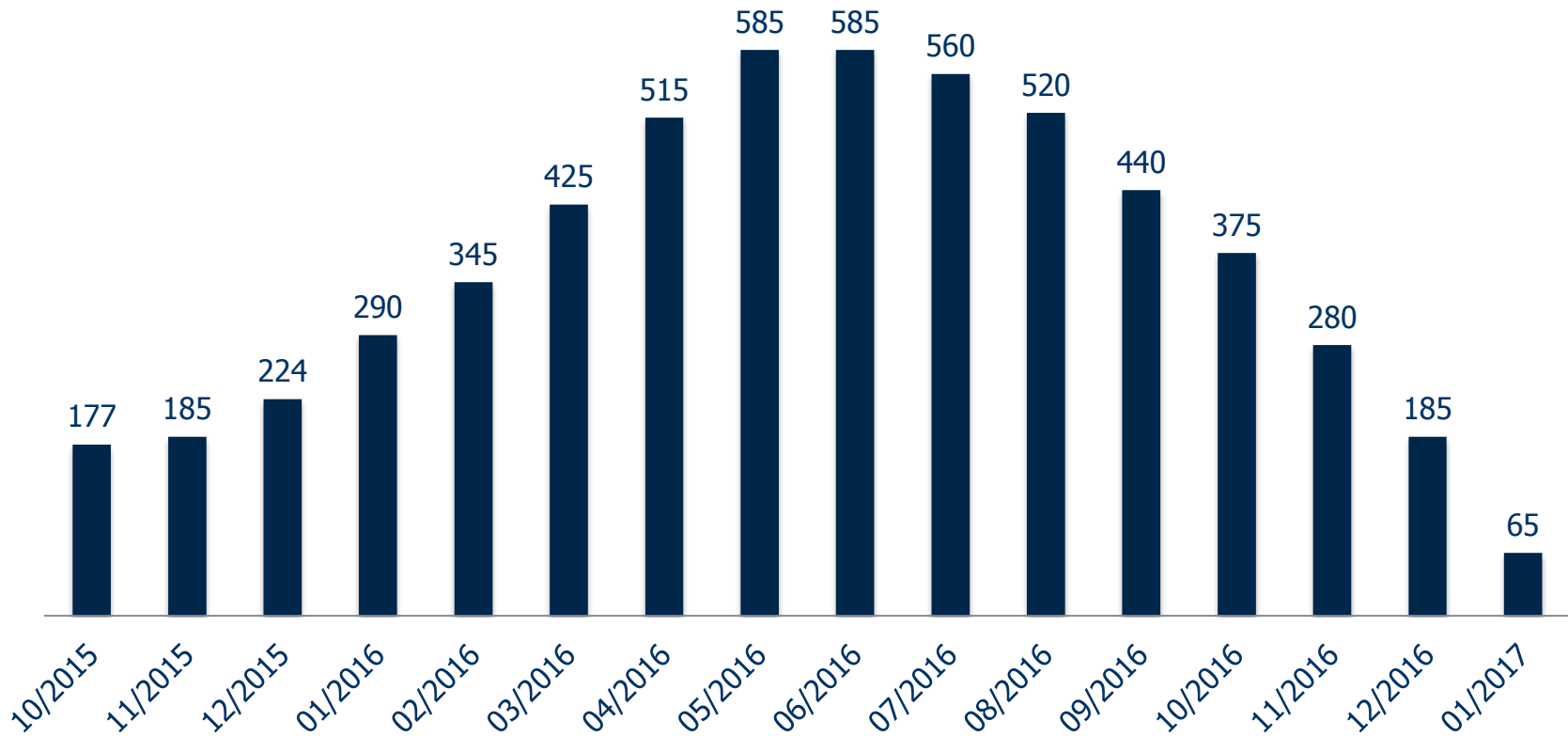
Construction Status

Description	Statistic	Commentary
Baseline Schedule	March 1 st	Detailed Construction and commissioning schedule issued to Revision 0
Concrete	100%	Of concrete awarded for the Process Plant construction
SMP Contractor Mobilisation	March 15 th	Mobilising to site to begin installation of Mills and construction of Mill building
Tailings Facility	Q4, 2016	Under construction since November 2015 and maintaining original schedule.

Project Manpower Forecast

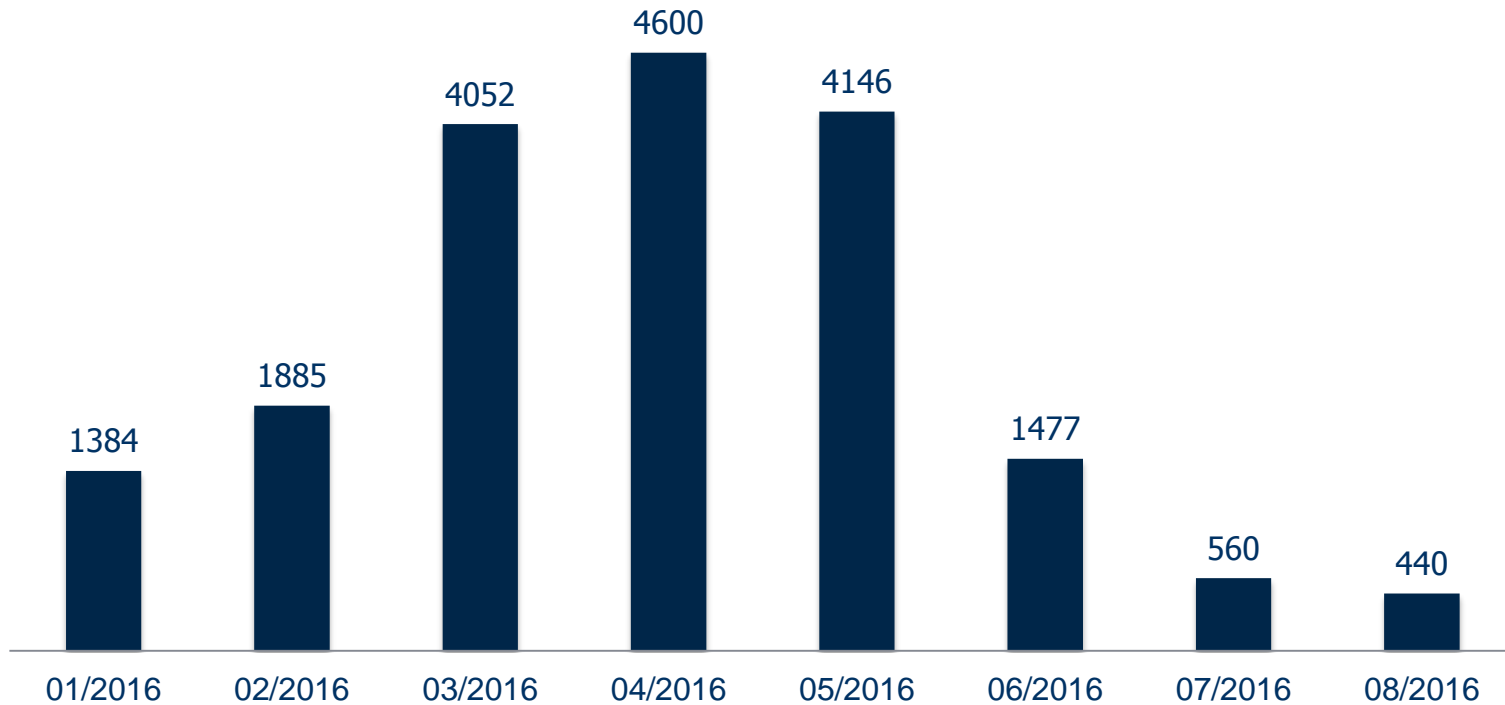
Project Manpower Forecast

■ Project Manpower



Project Concrete Forecast

■ Concrete (CY)



Project Execution Vendor Statistics

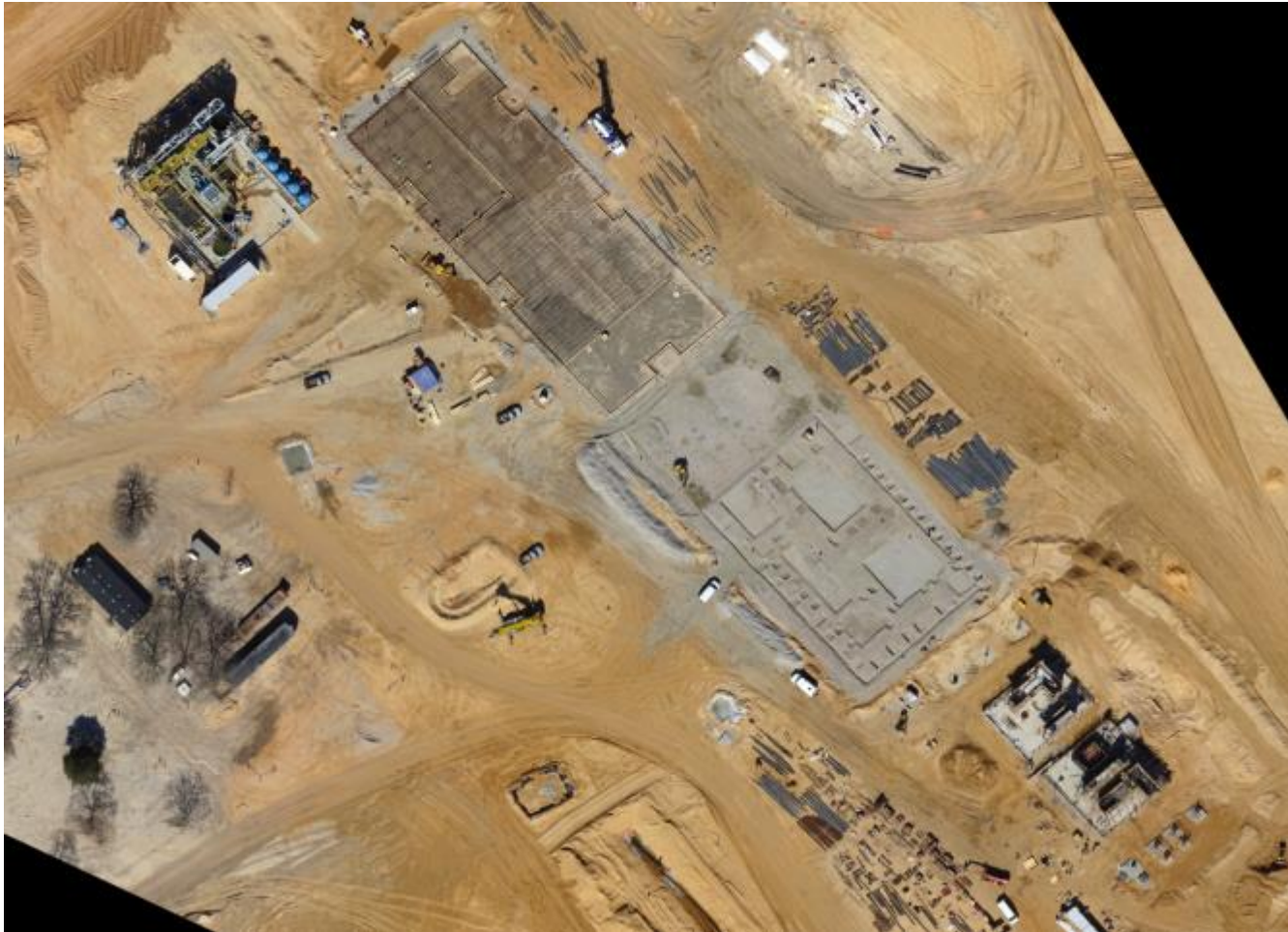
Description	Statistic	Commentary
Construction Contractors	20	Contractors either onsite now, or have been in last 2 months. All U.S.A based.
Carolina Locals	14	Based in either South or North Carolina
South Carolinians	12	Based here in South Carolina
Carolinian Manhours	87%	Of current total, with this percentage expected to increase to circa 95% by end of project

Tailings Facility Aerial (12th February)



Project Progress

Process Plant Aerial



Project Progress

Process Plant Aerial – Pond 19



Mill Foundations



Project Progress

Process Plant



Project Progress

Process Plant Civils



Project Progress

Pond 19 North



Project Progress

601 Overpass Aerial



Project Progress

601 Overpass



Project Progress

PAG Cell 1A Aerial



Project Progress

PAG Cell 1A



Project Progress

Pond 465 Aerial





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