OCEANAGOLD

Corporate Presentation
Haile Gold Mine – Site Visit

May 9, 2016

Innovation • Performance • Growth

Section One

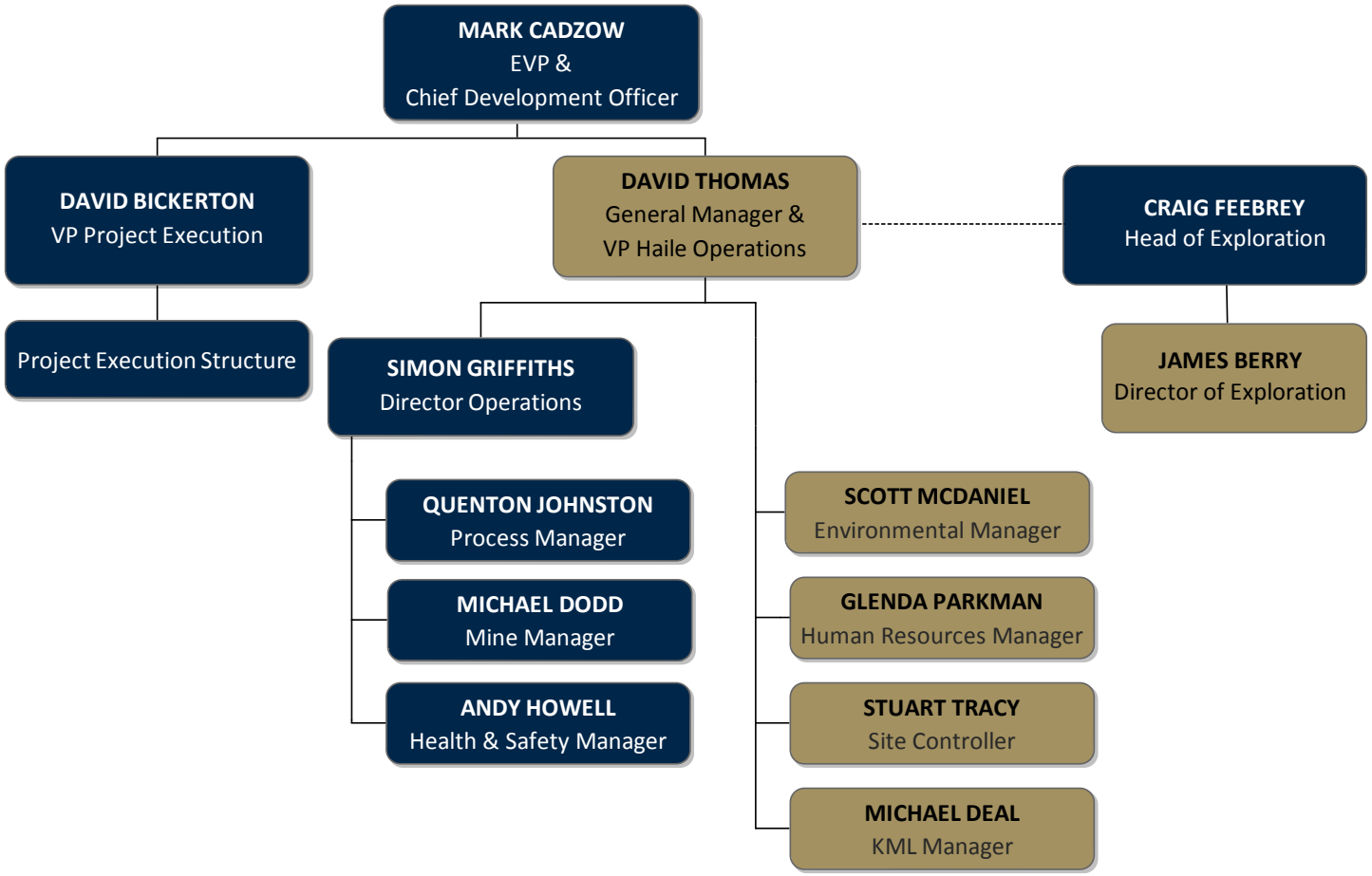
INTRODUCTION

Agenda and Itinerary

Agenda

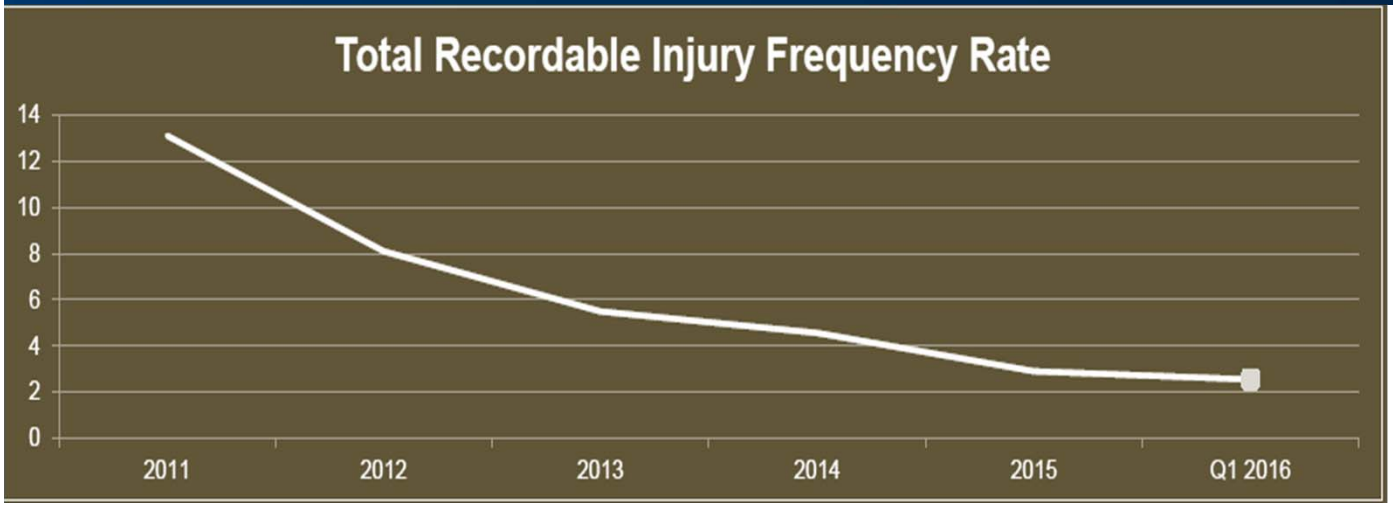
Monday May 9, 2016		
6:45AM	CHECK-OUT BALLANTYNE	**Check-out prior to departure.** **Note: if returning to the hotel after the site visit, no check-out is required**
7:00AM	TRAVEL TO HAILE	**Transportation provided** **Bring all your belongings if checked out**
8:30AM	ARRIVE HAILE GOLD MINE DEPOT	**Breakfast to be provided**
8:45AM	INTRODUCTIONS	
8:50AM	SAFETY INDUCTIONS	
9:00AM	PRESENTATIONS HISTORY, ENVIRONMENT & COMMUNITY GEOLOGY MINING PROCESSING PROJECT EXECUTION	**Haile Gold Mine Leadership Team**
11:00AM	MINE SITE TOUR	
2:00PM	LUNCH & WRAP-UP	
3:15PM	DEPARTURES	**To Airport for those departing** **To Hotel for remaining guests**
4:30PM	**ARRIVE AT CLT OR BALLANTYNE HOTEL**	

Oceana Team – Haile Operation



Section Two

HEALTH, SAFETY AND SECURITY



Safety

Performance, Project to date

Safety Highlights

- On boarding training (MSHA), >600 project to date.
- OGC safety leadership training, 104 HGM and Contractors.
- Stop and think and JHA risk management tools.
- INX training for all departments.
- First responders recertification.
- Health and wellbeing programme.
- ICAM training.

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

Safety, Integration of OGC Systems

Progress Summary

In Progress

- Critical procedures implementation
- Develop emergency response capability
- Execute key permit to work procedures
- Execute key safety procedures
- Site wide emergency drill
- Risk register implemented
- Develop an exposures register and monitoring program

Targeting fully integrated OceanaGold systems by end of June.

Safety Leadership Training

Safety Leadership courses have been completed:

- 96 leaders (OGC and contractors) have completed the risk management course
- 104 leaders (OGC and contractors) have completed the incident investigation course

SAFETY INDUCTION

Critical Rules and Behaviours

All visitors must:

- Remain under escort of a fully inducted HGM employee at all times unless within a designated administration area.
- Be aware of walking surfaces-ground conditions that could create a Slip/Trip or Fall.
- Obey the directions of the escort at all times.
- Obey all signage and rules.
- Wear all appropriate PPE as provided.
- Seat belts must be worn on mine site.

Emergency Response Procedures

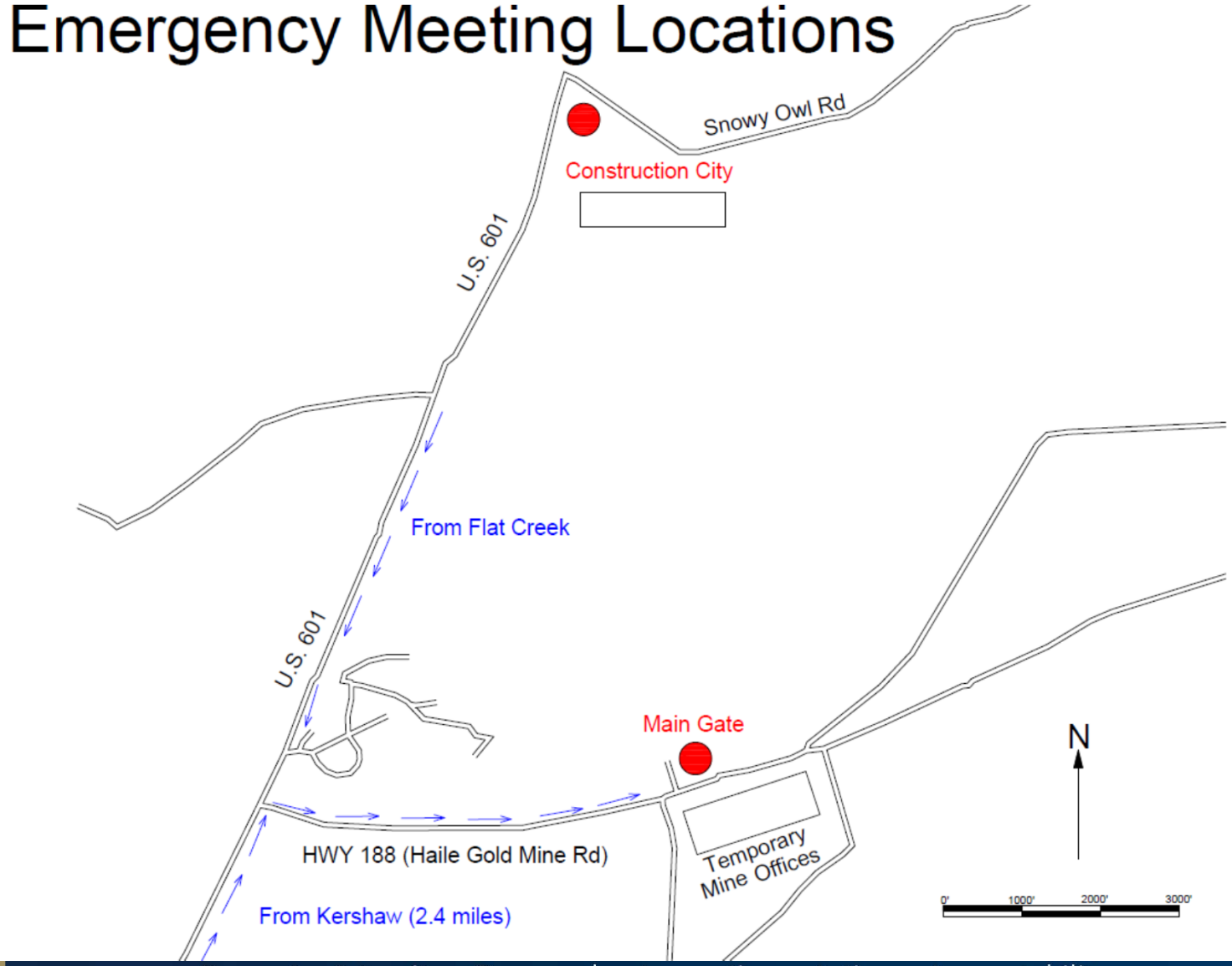
In case of emergency, remain with your escort and follow all directions given.

- Notify security of incidents or injuries immediately.
- Contact information:

From external cell:	803-475-1276
From an internal handset:	Extension - 1276
From a HGM Radio:	Radio Channel 1

- Security will contact 911.

HGM Site Overview



Emergency Contacts

Radio Channel #1

SECURITY

In Case of Emergency, call

803 475-1276

Section Three

HISTORY, ENVIRONMENT, COMMUNITY & GOVERNMENT

History

“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

History

Dr. Carl Adolph Thies, Sr.

1890s-1900s-Dr. Thies
Circa 1904

- HGM mined on and off for nearly 200 years
- Dr. Adolf Thies 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

Community

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 86%)
- 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

Community

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

Community

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

- Training Programs
  - » MSHA classes conducted every week 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.
  - » Safety Leadership Training conducted every week
- Initiatives
  - » Working with Apprenticeship Carolina to establish Apprenticeship program for mobile mechanics and equipment operators. Open positions are posted with Qualified Head-hunters, ReadySC, LinkedIn and Infomine.com. We also use successful summer intern programs in various departments.
- State Training Reimbursement $55,750

Employment

- Total Haile Gold Mine Employees 243
  - » OceanaGold Haile Project Execution 5
  - » OceanaGold Haile Operations 201
  - » OceanaGold Exploration 37
- Total Contractors 408
- Recruiting: On time and on budget
- Over the next 8 months, 92 additional new hires will be added
- 2016 year end total is projected to be approximately 331 employees
- Turnover rate as of March 31, 2016
  - » Haile Gold Mine 5.32%
  - » OceanaGold Exploration 0%

Environmental Team

- Technical Depth
  - » Five members w/ Professional Engineer and 2 Technicians
  - » Over 20 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

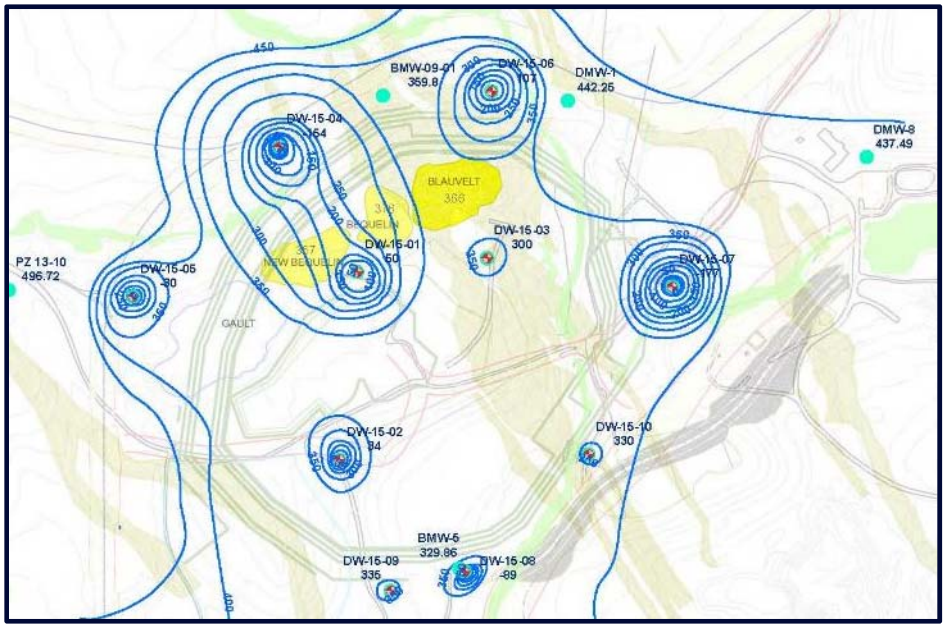
Environmental - Permitting

- SC Department of Health and Environmental Control (SC DHEC)
  - » Five on-site inspections in four months
  - » Representatives from five internal DHEC agencies
  - » Good to Excellent Ratings in 35 categories
- Expedited Construction Approvals
  - » Staged approach by local office
  - » Approvals received in < 8 days
- Relationship Building
  - » Multiple speaking engagements
  - » Weekly communications
  - » Engagement in special projects

PAG Cell 1A and 465 Pond

Environmental – Systems

- 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



Environmental - Water

- Ground Water and Storm Water
  - » Submitted Quarterly and Bi-annual Reports to SC DHEC
  - » Positive comments with no concerns

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

- Depressurization Wells
  - » Hydrology
  - » Chemistry

Permitting

Baseline Studies

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

Permitting

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

Permitting

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

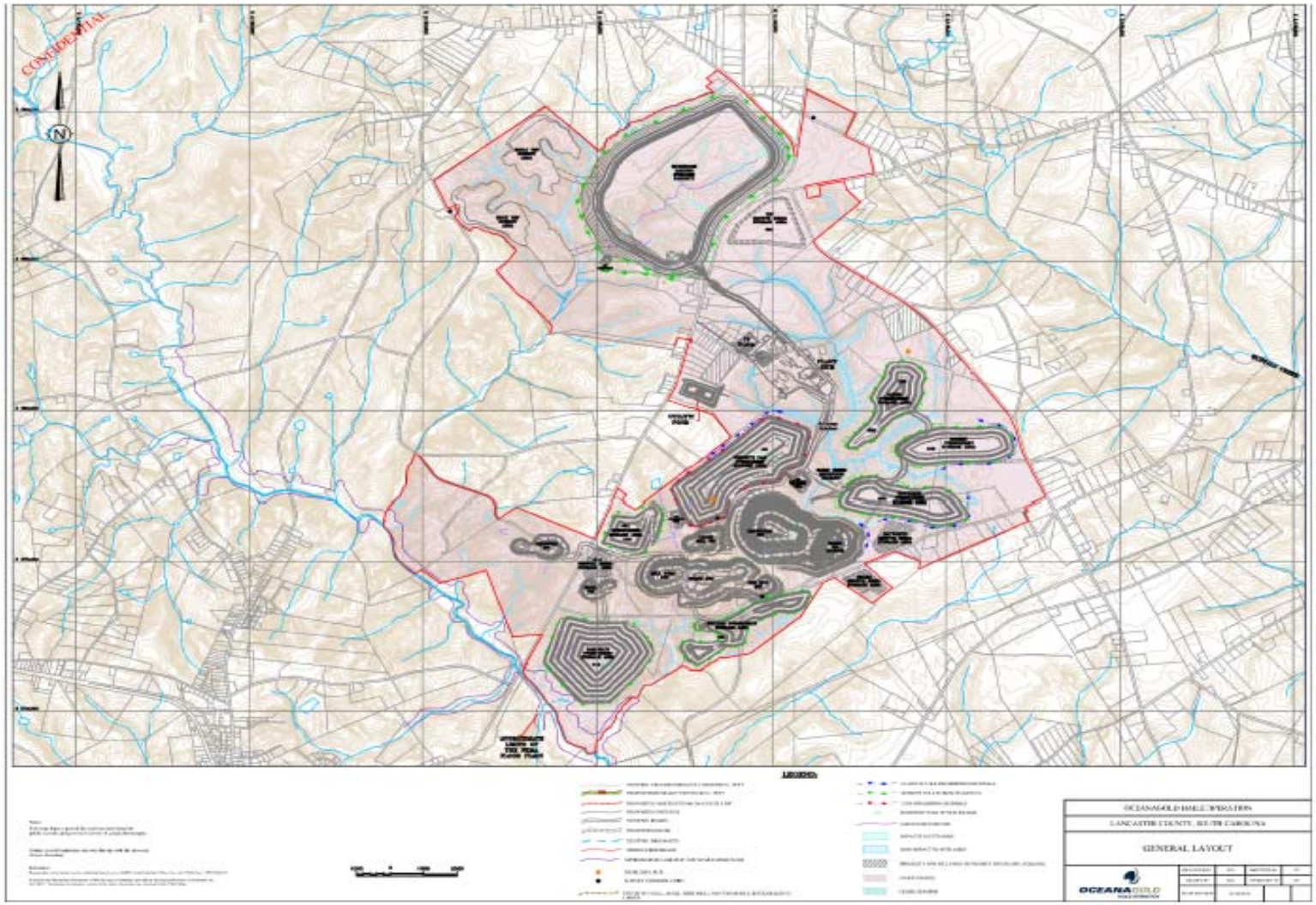
Optimization - Permitting

Production

- 9,000 - 10,000 TPD

- 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

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

Regional Land

OceanaGold Exploration (OGE) Land Position

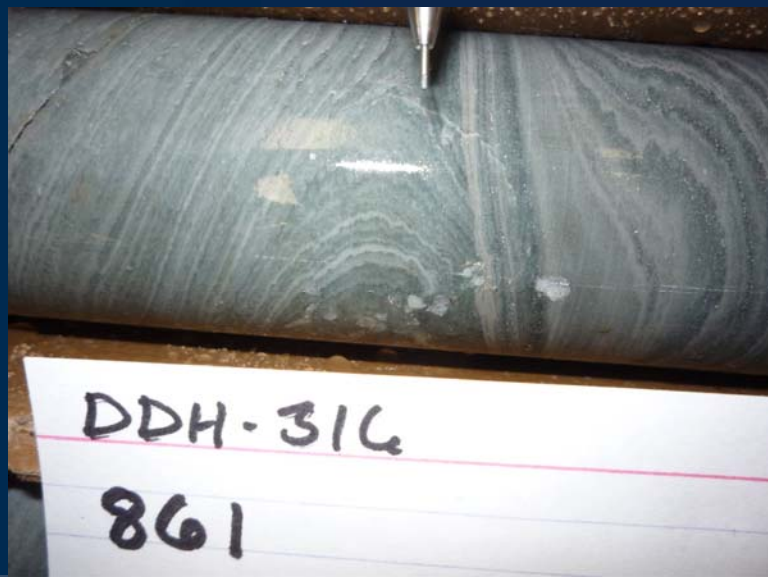
- 3,849 acres owned/controlled
- 131 acres OGE leased property
- 119 acres OGE other controlled (OGE property under contract)
- 4099 total OGE acres
- 9,849 total acres for OGE and HGM

Regional Land Development

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

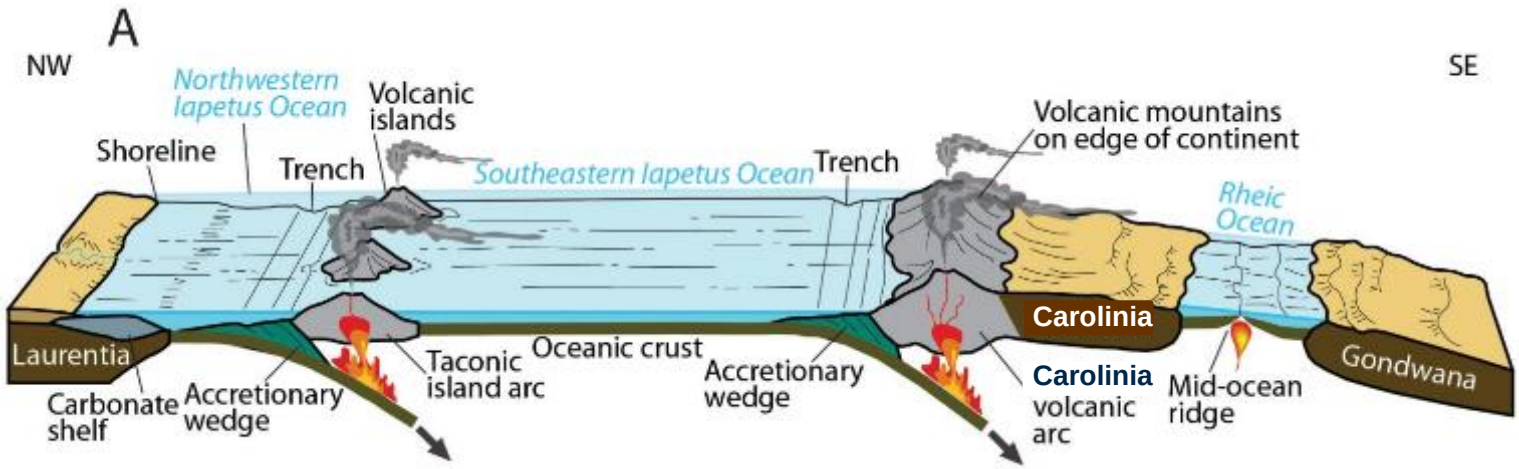
Section Four

GEOLOGY



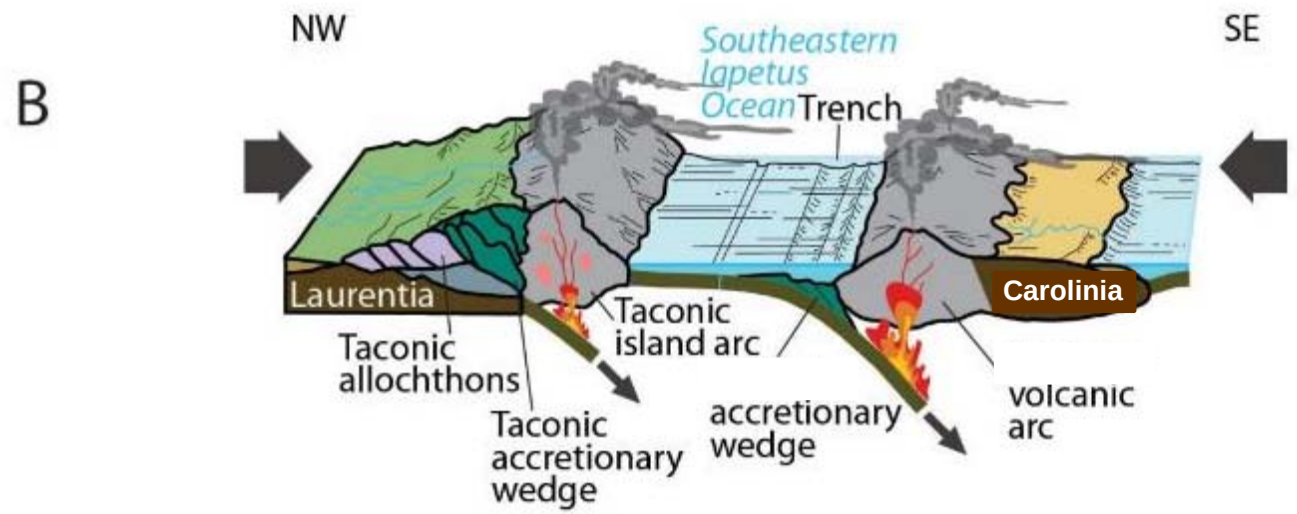
550-470 Million Years Ago

Modified from Coleman, 2005 & NPS Website



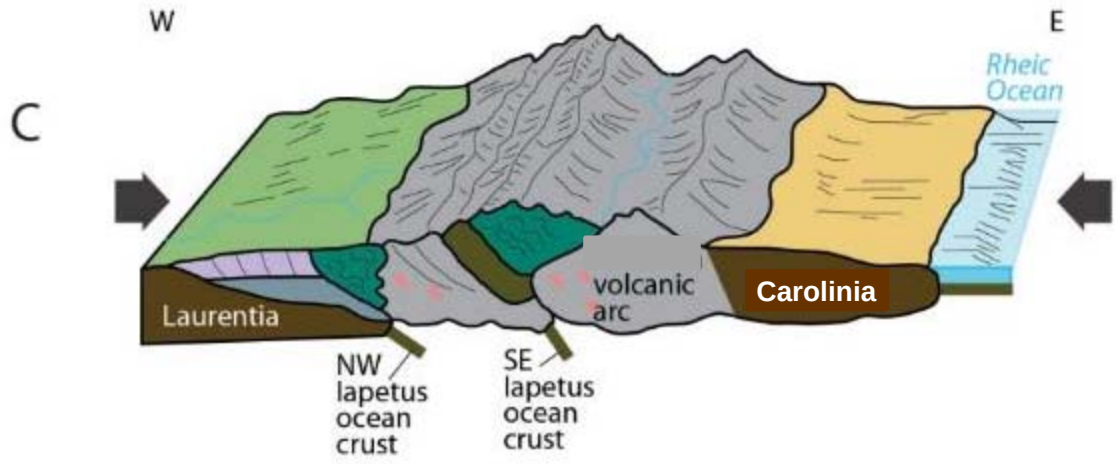
- Shelf sediments (Ocoee, Chilhowee and Shady)
- Taconic island arc and NW Iapetus (Blue Ridge and Inner Piedmont terranes)
- SE Iapetus (Cat Square terrane)
- Carolinia arc (Kings Mountain, Charlotte and Carolina terranes) Hyco arc formed on juvenile crust (633 to 612 Ma) and Albemarle arc forms on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

470-430 Million Years Ago



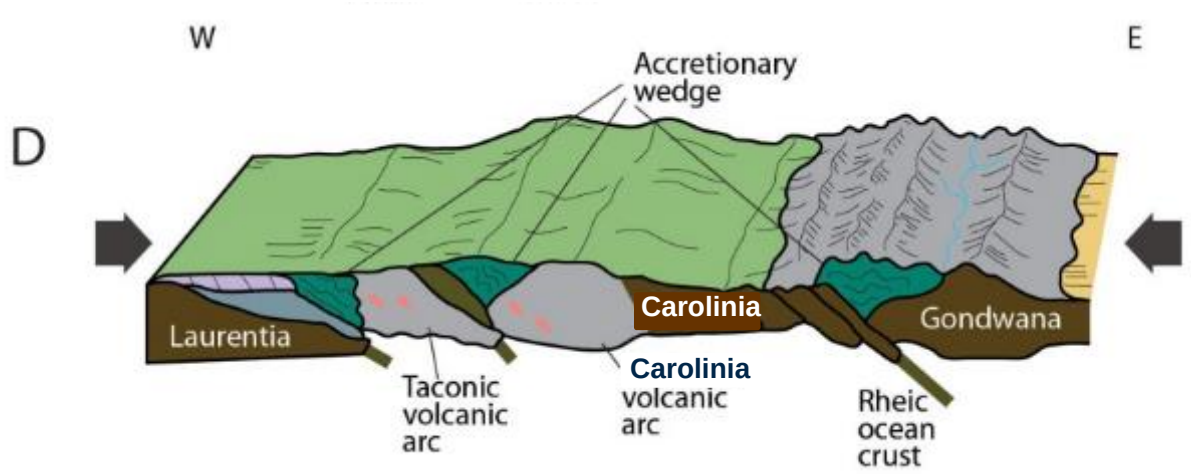
- 470 to 430 million years
- Taconic arc volcanic activity (470 to 455 Ma)
- Taconic arc accreted to Laurentia (460 to 430 Ma)
- Iapetus (Cat Square terrane?) receives sediments from Laurentia and Carolinia and is being deposited at 430 Ma (Hatcher, Dennis)

450-320 Million Years Ago



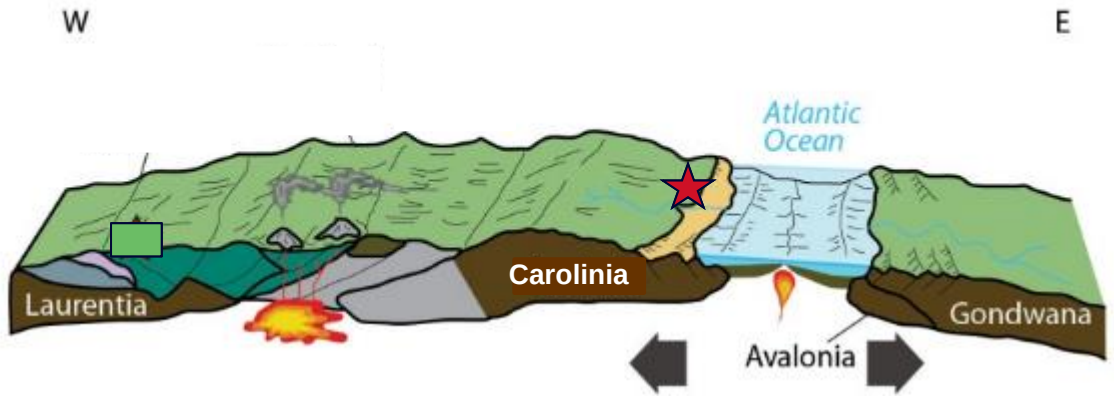
- This depends on who you ask!
- 450 to 415 Ma (Hibbard)
- Cherokee orogeny and the Cat Square terrane is a successor basin formed in front of the overriding arc (Hibbard and Dennis).
- 360 to 325 Ma (Hatcher) Based on SHRIMP zircon rim ages (Bream, Merschat)
- Carolina is attached prior to Alleghanian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

320-280 Million Years Ago



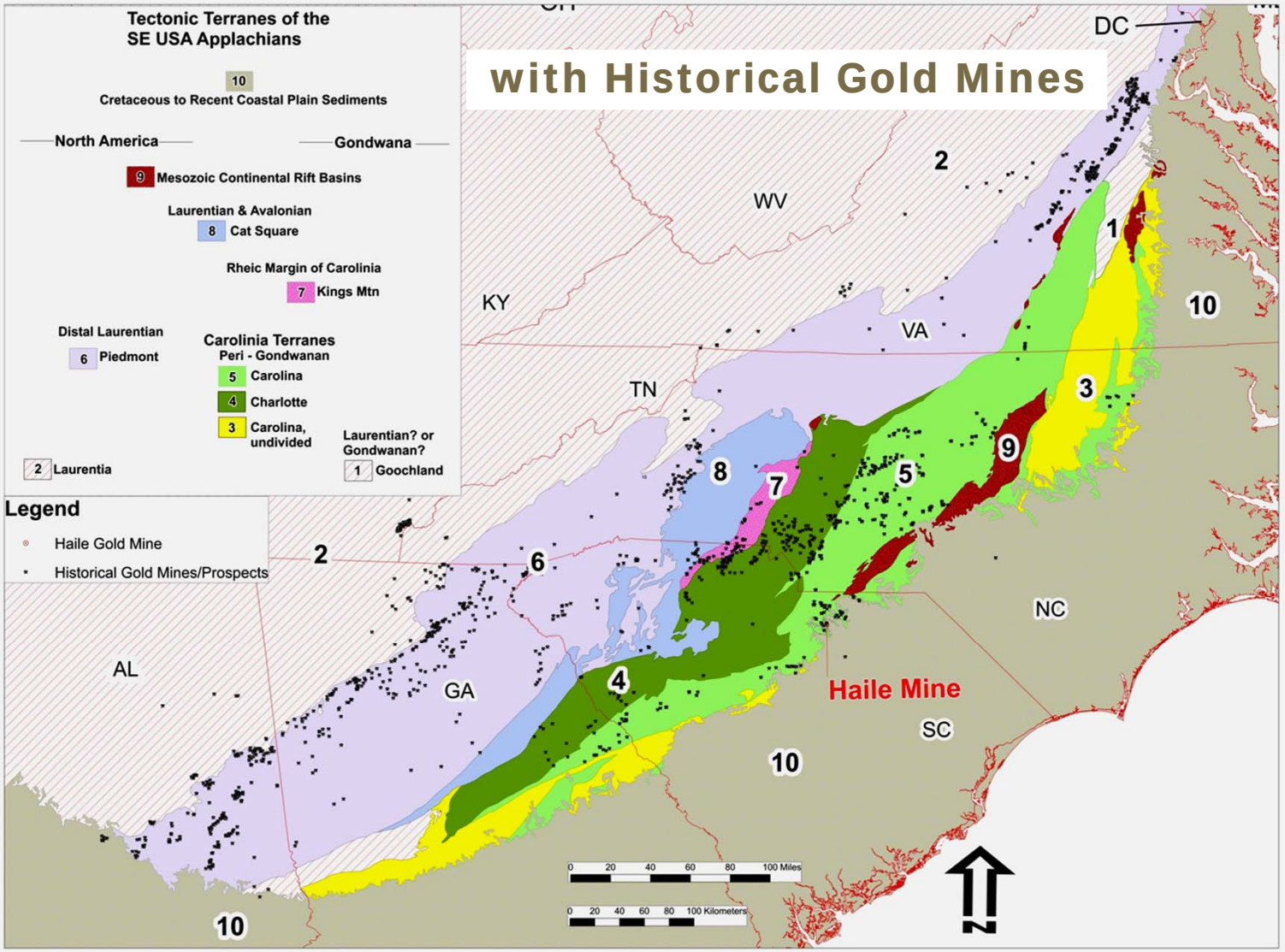
- 320 to 280 million years ago
- Final mountain building event forms large thrust faults, reactivates older faults, and forms a clastic wedge of sediments to the west
- The crust is heated and thickened enough to form large granites such as Liberty Hill and Pageland

200 Million Years Ago

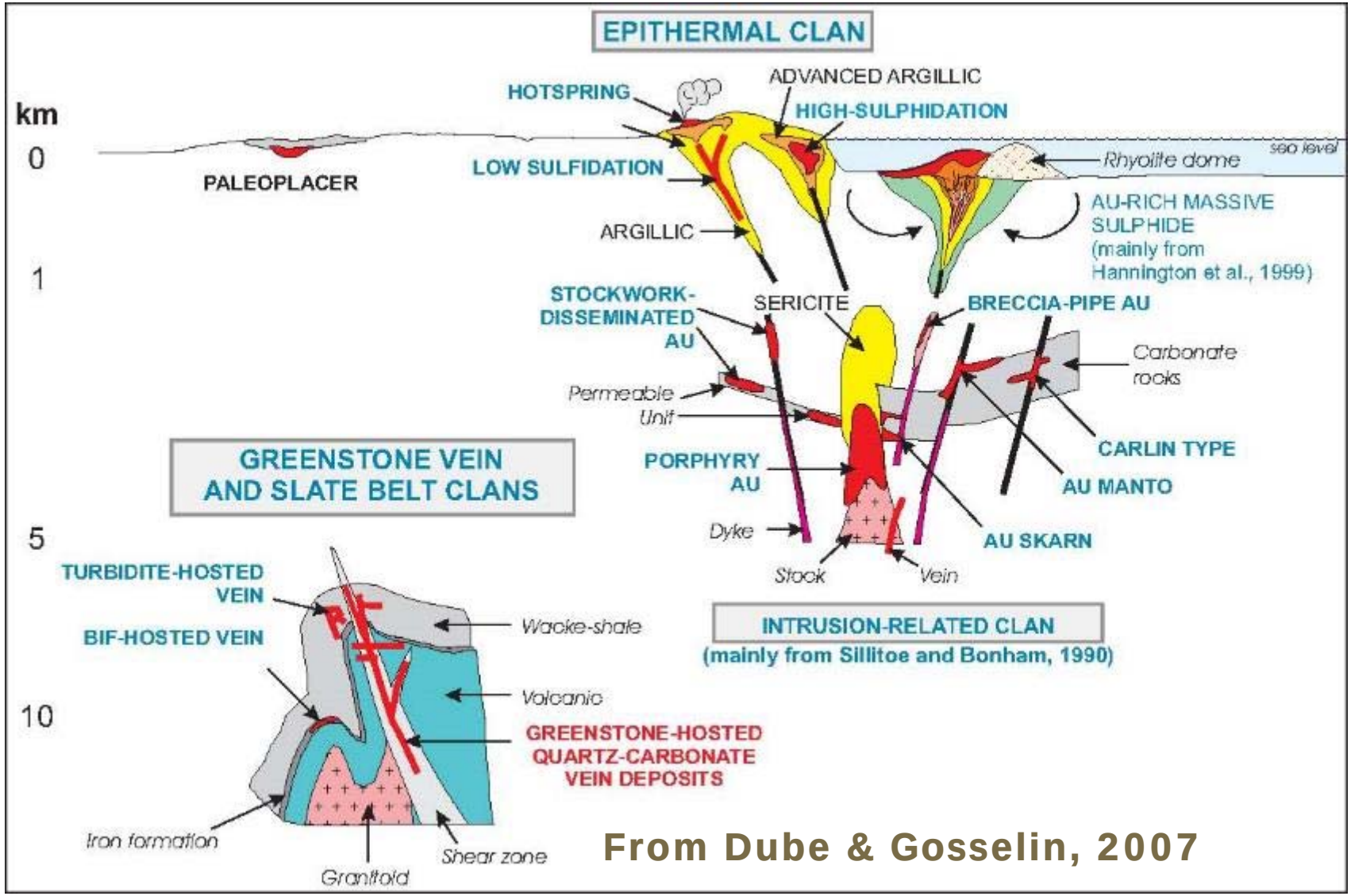


- 200 Ma to Present
- The opening of the Atlantic creates diabase dikes and Mesozoic rift basins at about 200 Ma
- Coastal Plain sediments are deposited on passive plate margin (~100 Ma for sediments around Haile)
- Sedimentation continues at the coast

Southeastern US Geology

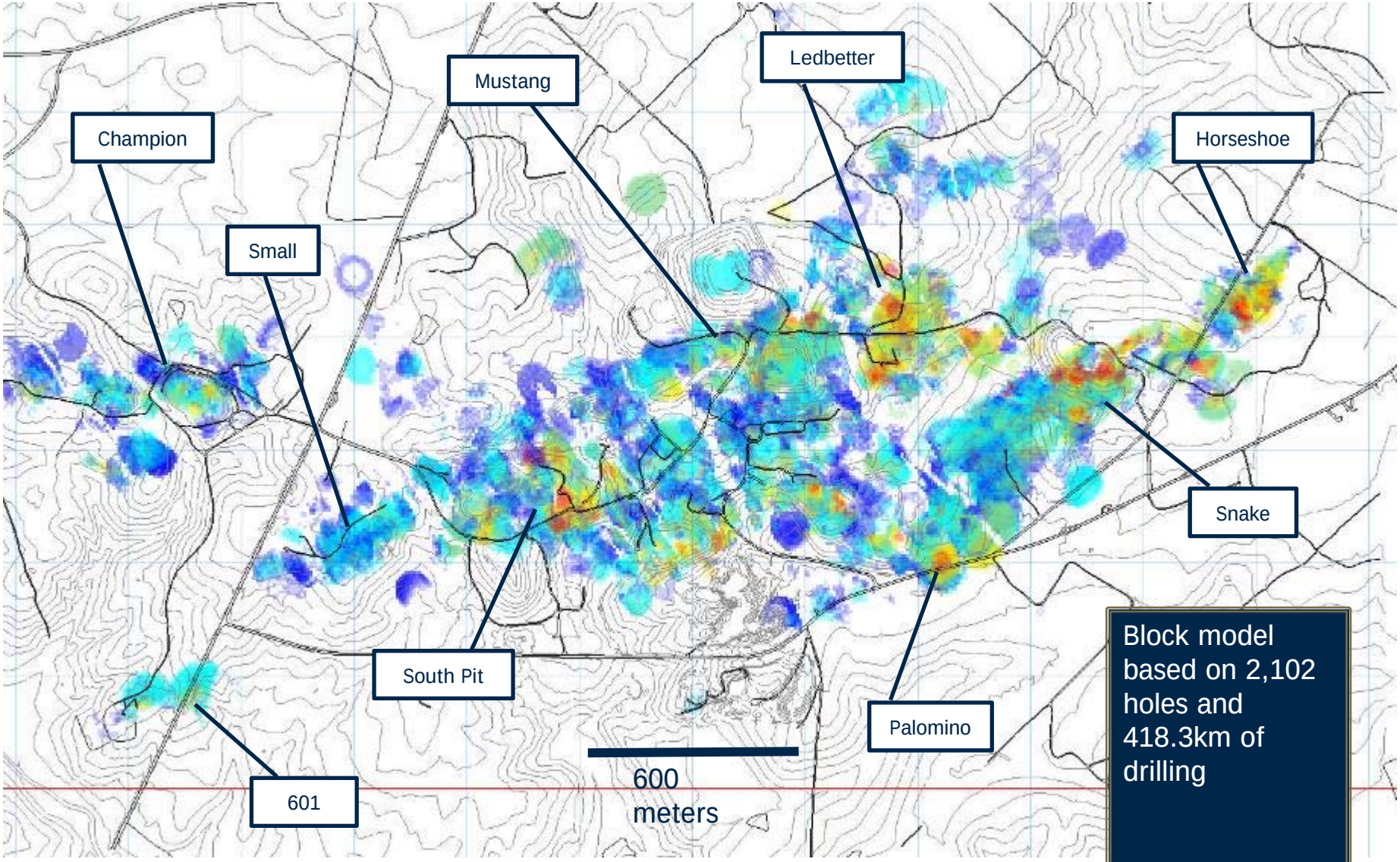


Southeastern US Geology



From Dube & Gosselin, 2007

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

Reserves

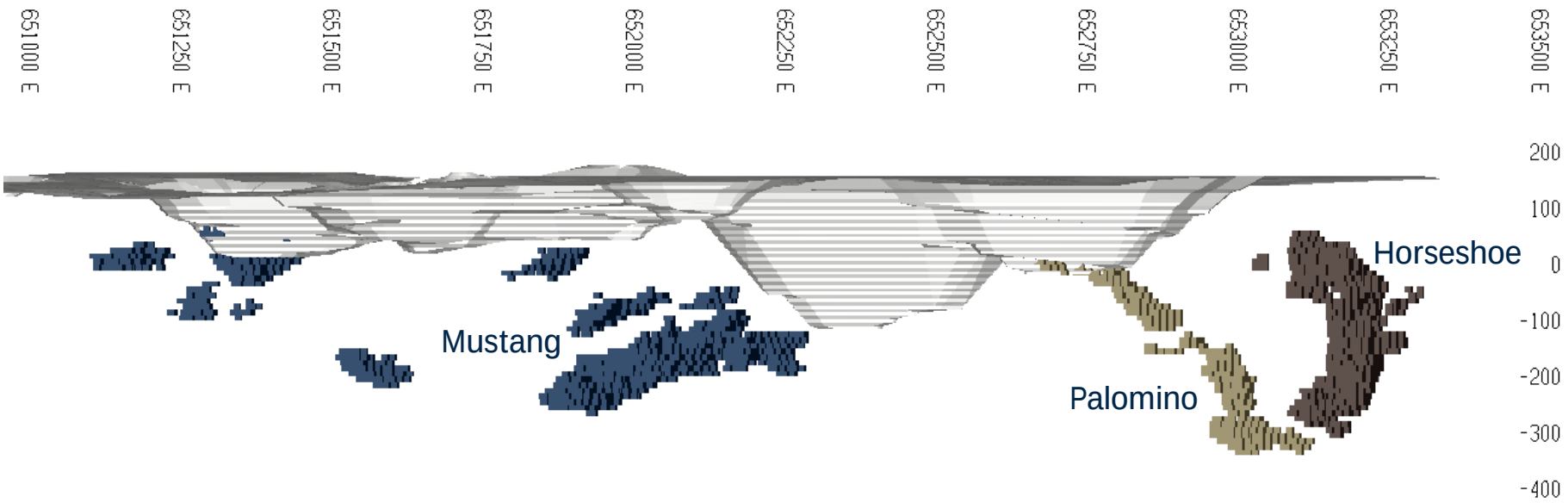
Mineral Reserves

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

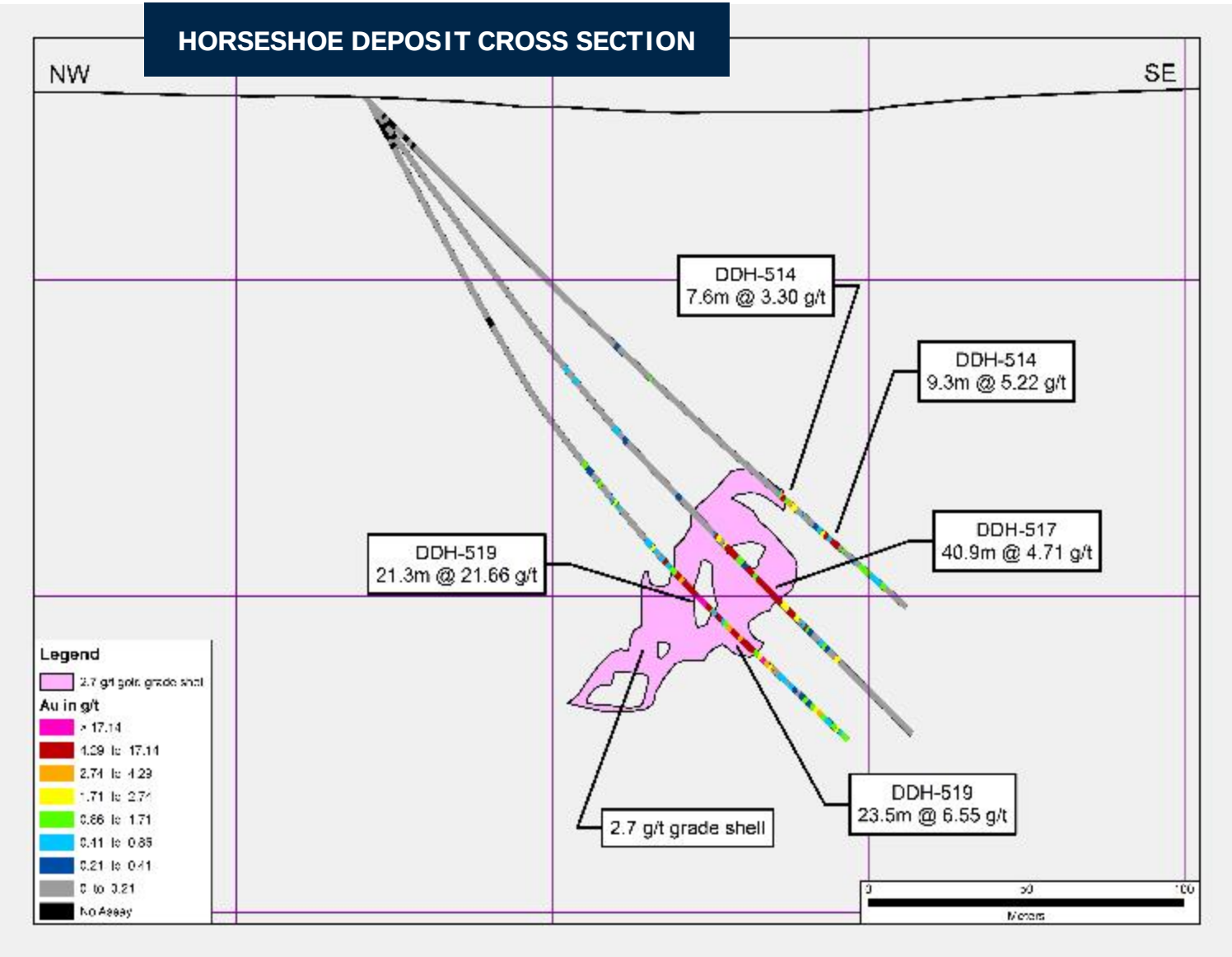
Haile Exploration Program

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

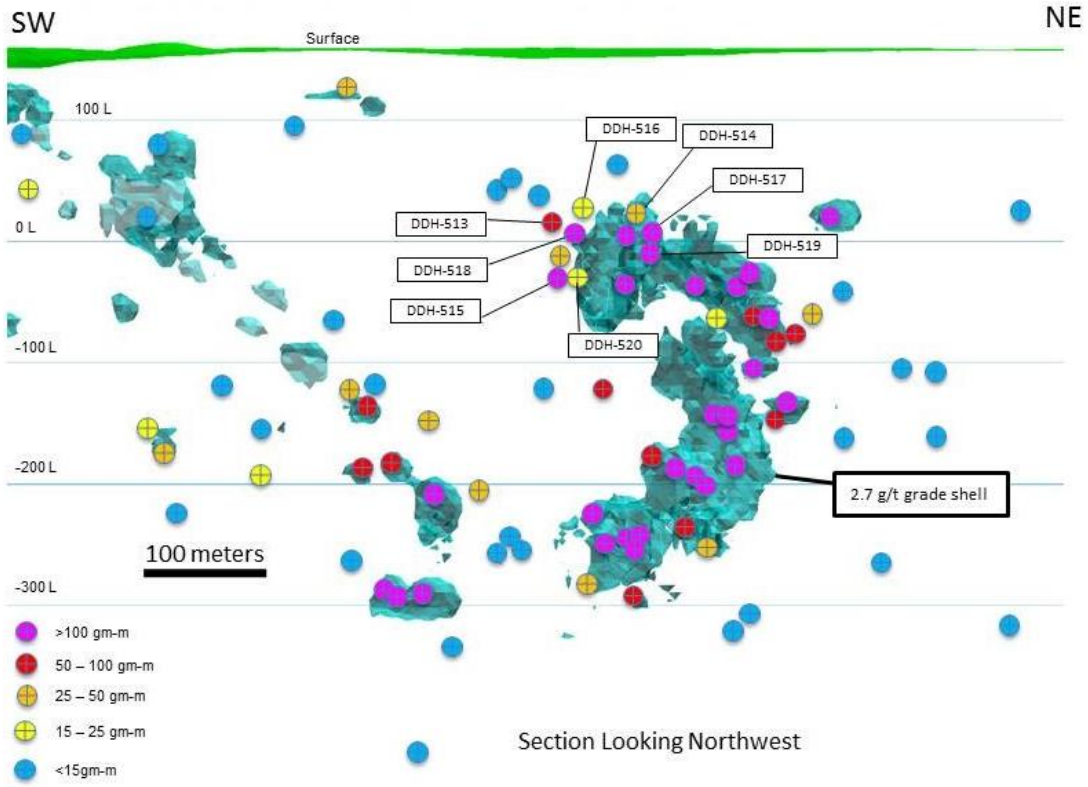
Haile Exploration Results



Haile Exploration Results

OCEANAGOLD

Horseshoe Deposit Long Section



Horseshoe Drill Hole DDH-519

21.3 m @ 21.66 g/t + **23.5 m @ 6.55 g/t**

**Note: For full drill results, visit: http://www.oceanagold.com/investor-centre/filings/ or regulator filings*

DRILL RESULTS AT HORSESHOE*

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**
including	**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
including	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
including	189.5	7.8	7.09

Section Five

MINING

Mining, Progress

PROGRESS SUMMARY

- Mining ramp-up advancing.
- Review and re-forecast of mine plan and budget due in May.
- Operator recruitment and training ongoing.
- Strengthened mining supervision.
- Full mining fleet now deployed.

MINING

Mining, Equipment

Mining Equipment, (Primary Production fleet)

- 12 x CAT 777F Haul Truck (100dst 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.

Equipment review underway.

Mining, Progress

PROGRESS SUMMARY

- Completion of haul road network.
- Groundwater review, completed.
- Mine geotechnical review, completed.
- Blasting contractor, mobilised March.
- Mine plan optimisation, Q4 2016

Mining Progress

Excellent environmental and safety performance with regulators.

- Recruitment 85% within 40 mile.
- First PAG material delivered to JPAG during April.
- New Safe operating practices being deployed in the mine.
- Night shift commenced early May.
- Steady state mining anticipated

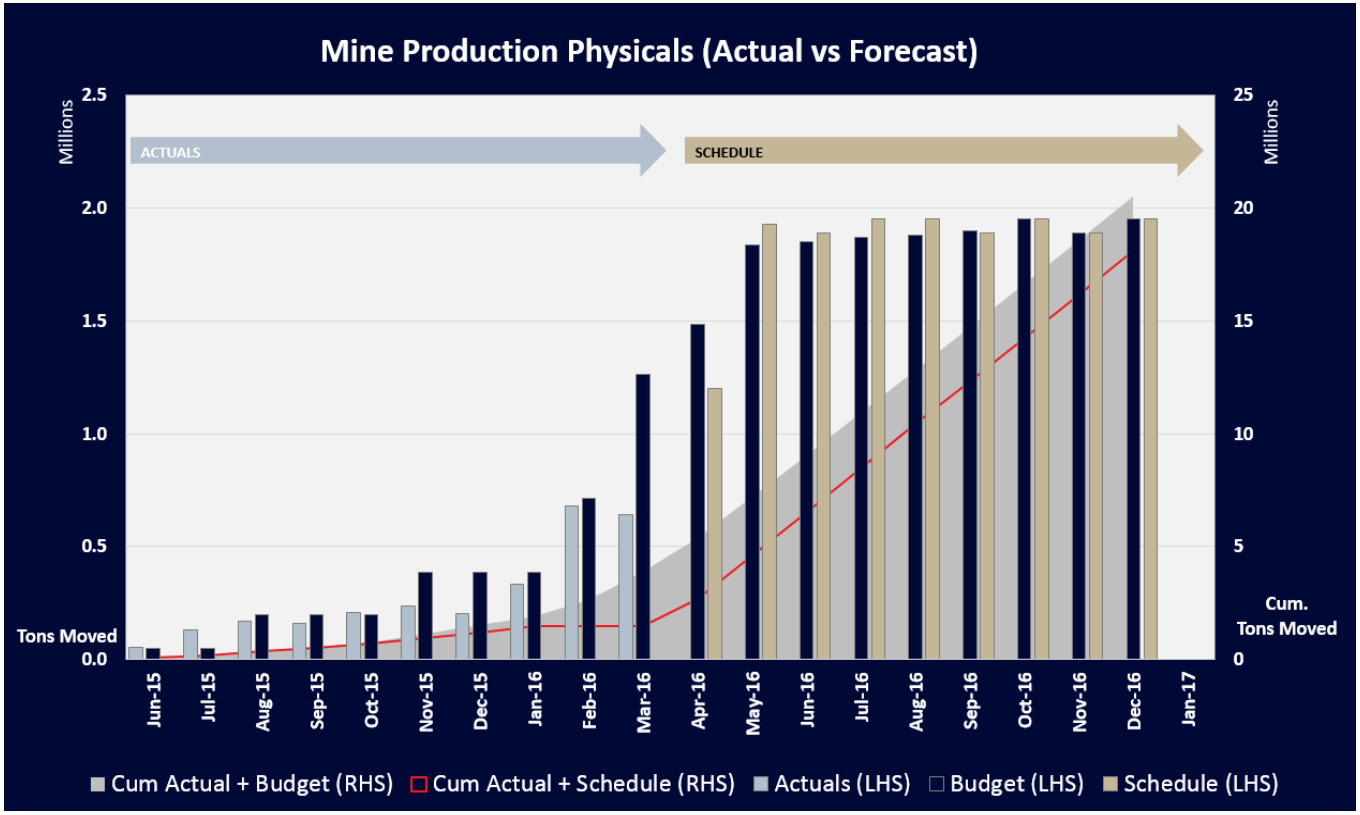
Mine Progress

April 19, 2016

Pre-production

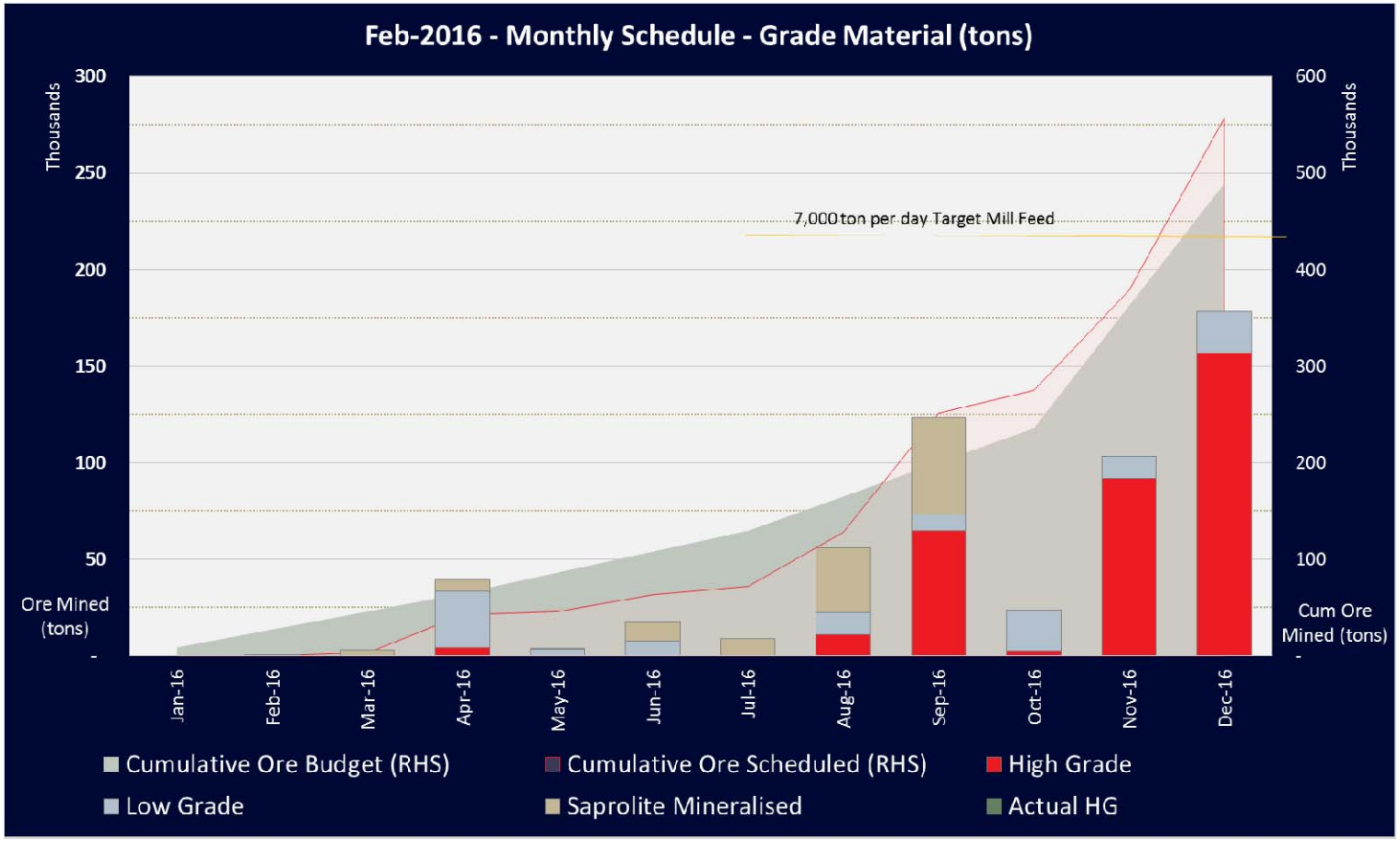
Material Mined (Jun 15 – Mar 16)		
PP Plan	*dst (million)*	3.890
Actual	*dst (million)*	2.848

Pre-Production Plan		
PP Forecast TMM	*dst (million)*	15.0
PP Forecast Ore	*dst (million)*	0.28



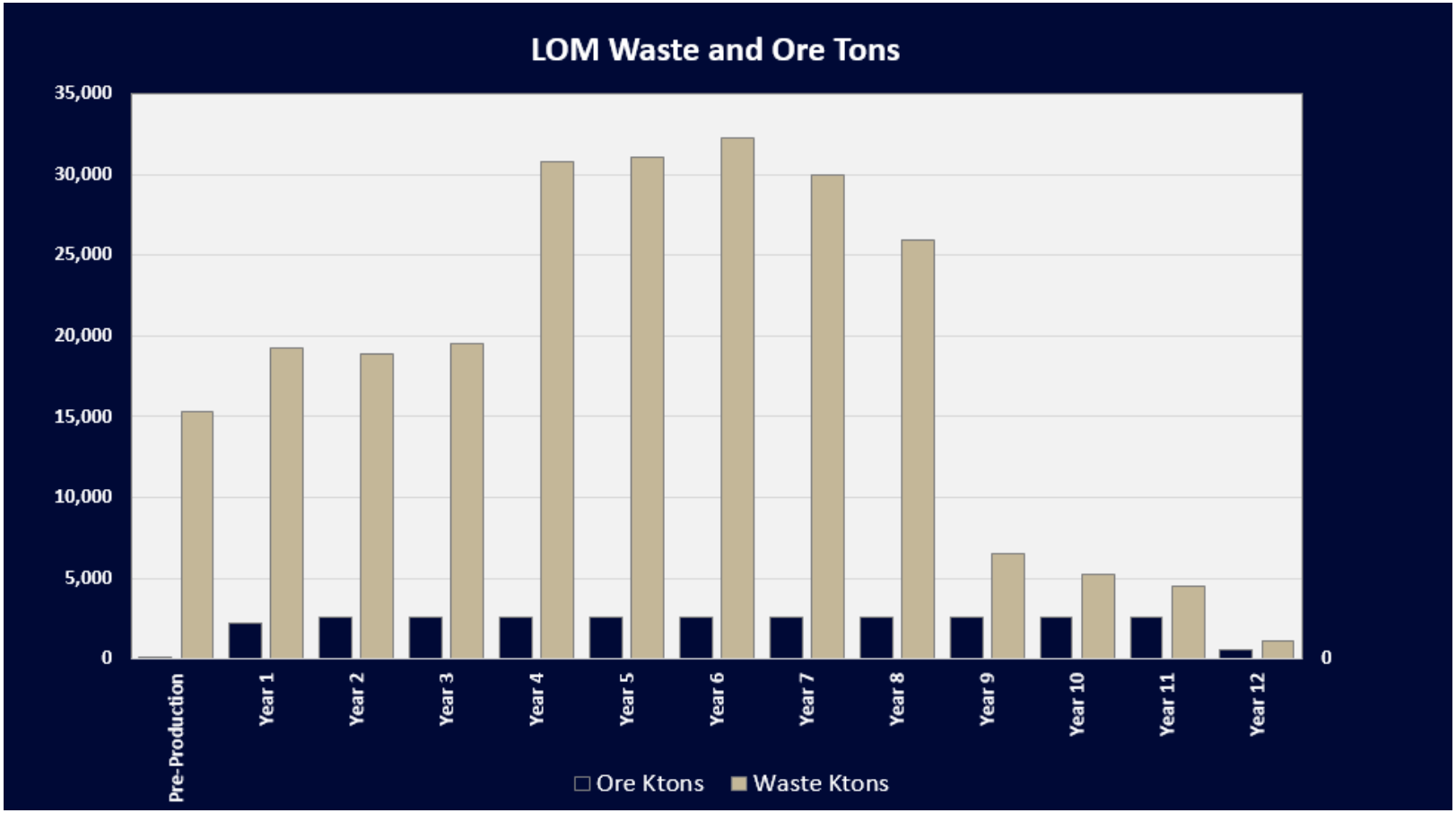
Mining, 2016 Ore Production

- Existing 2016 schedule confirms ore tonnes for commissioning.
- Revised mine plan due end of May.

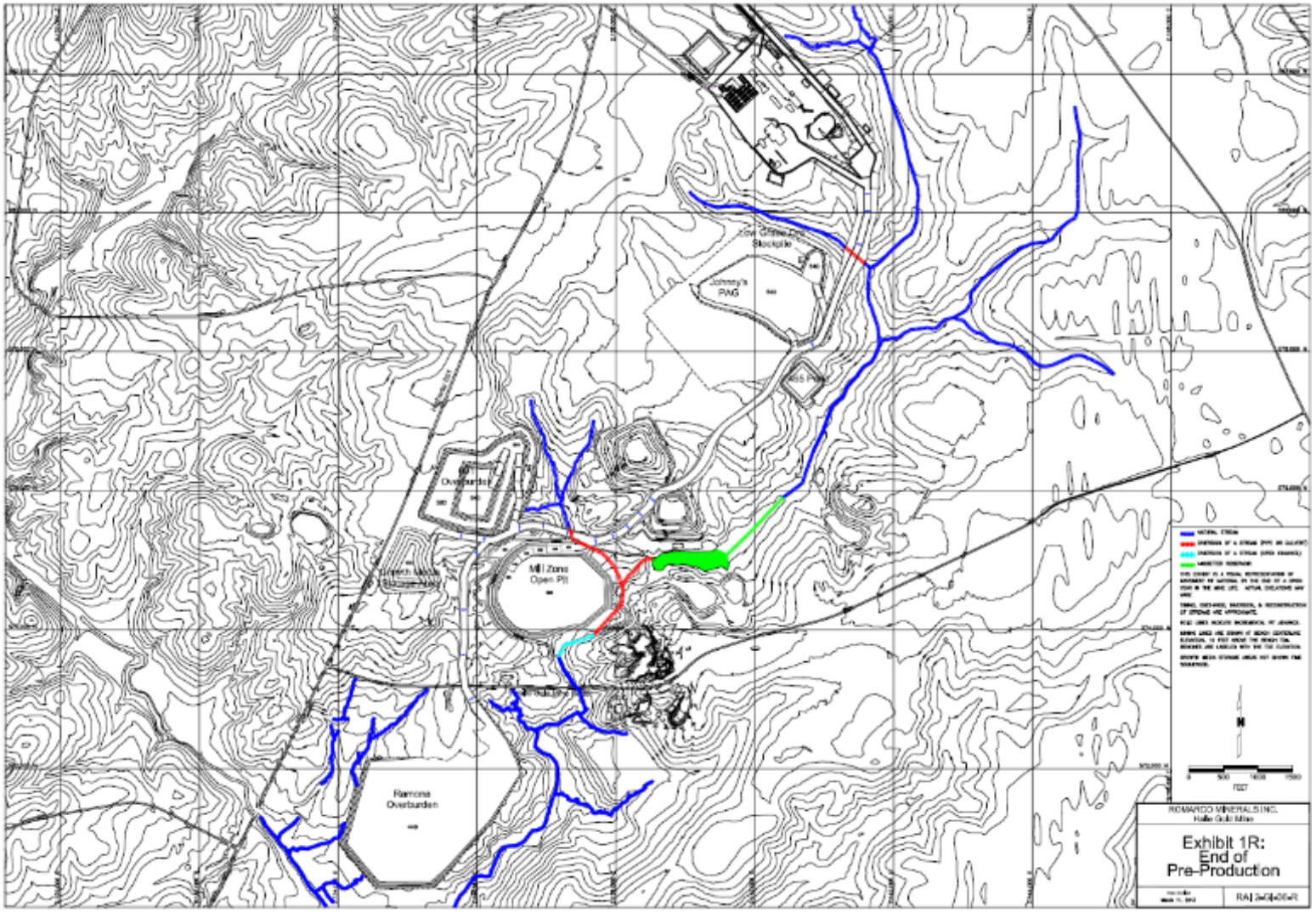


Mining, Life of Mine Production

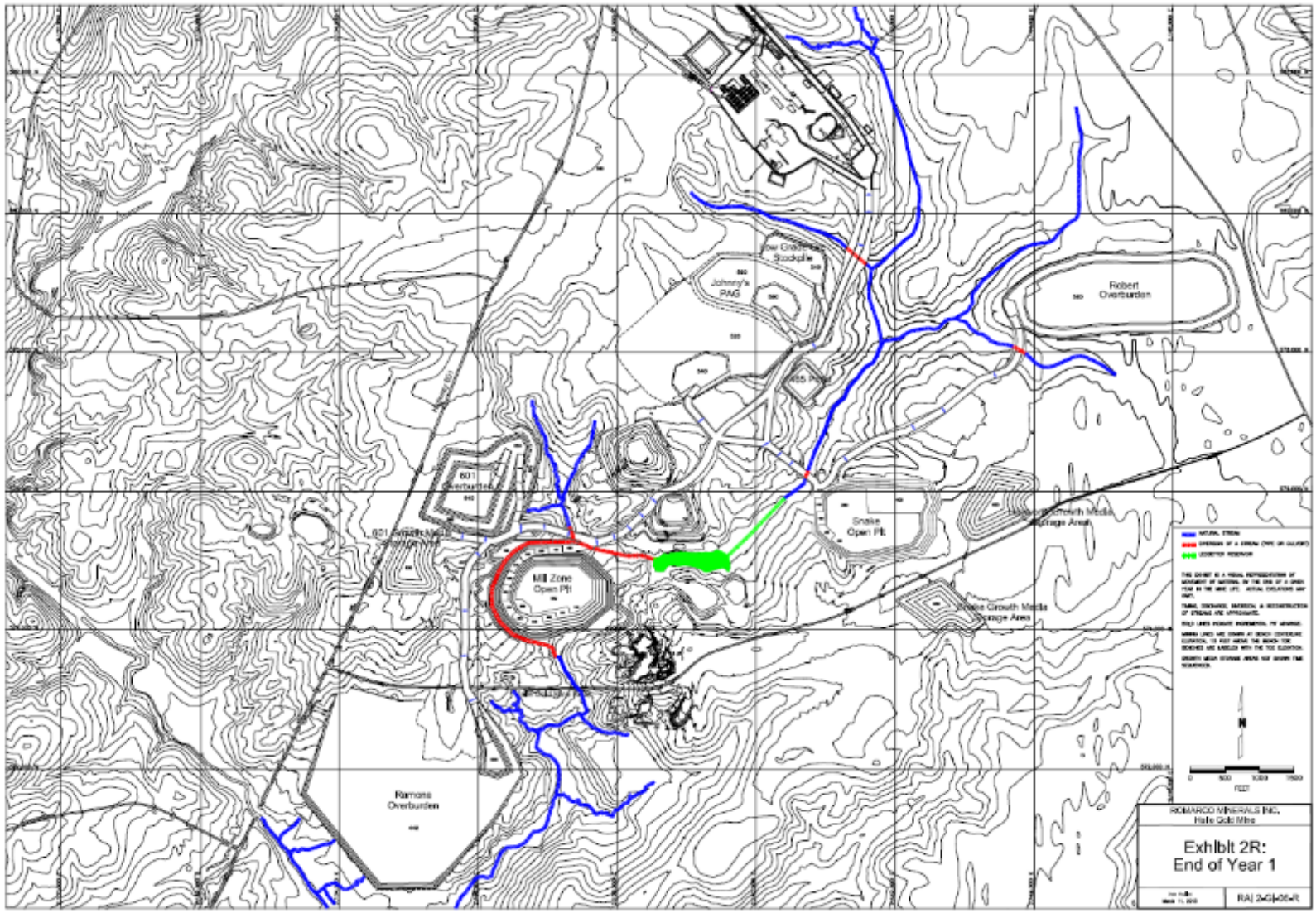
- As published in December, 2014 Ni-43 101 technical report



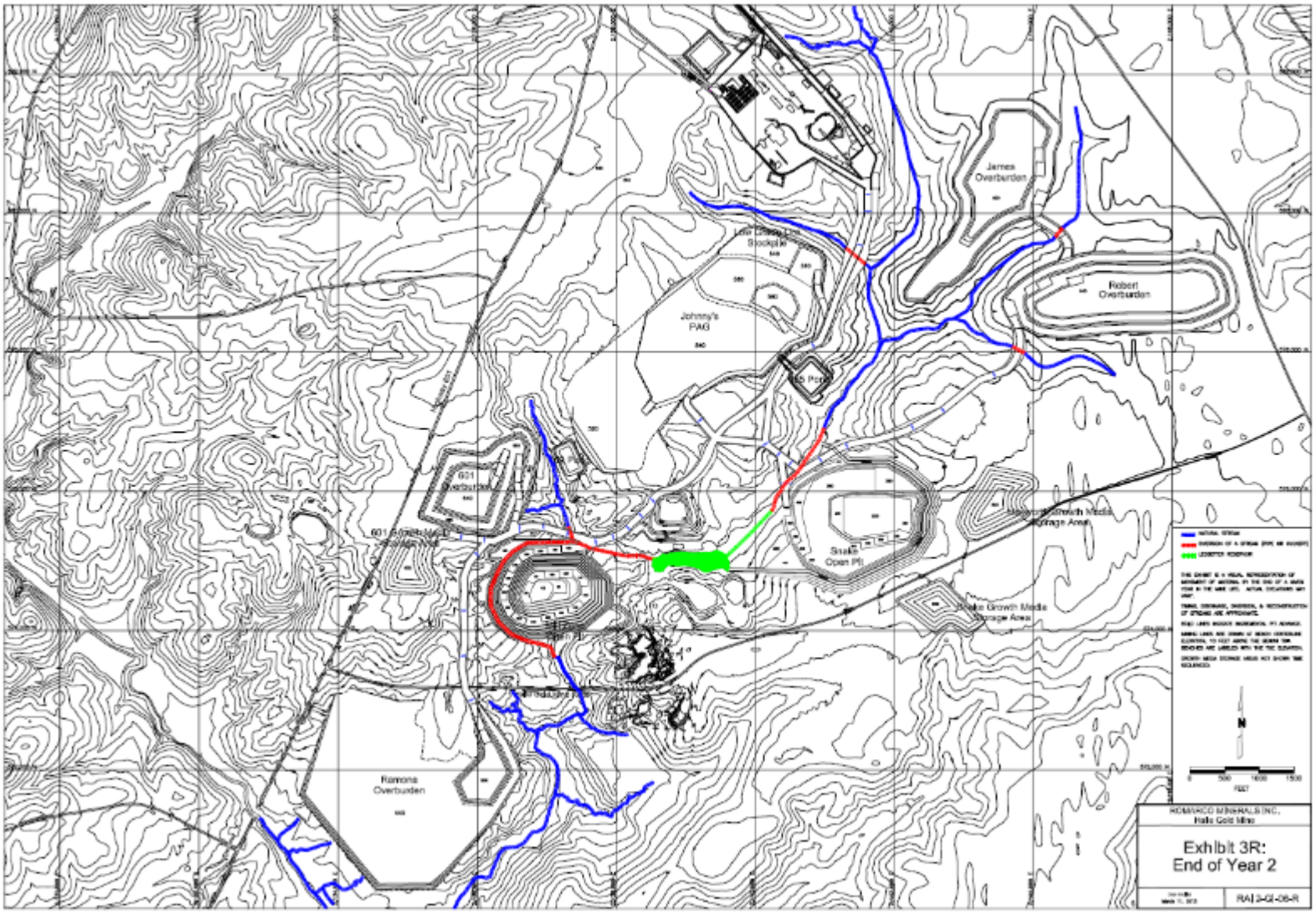
Mining Schedule, End of Pre-Production



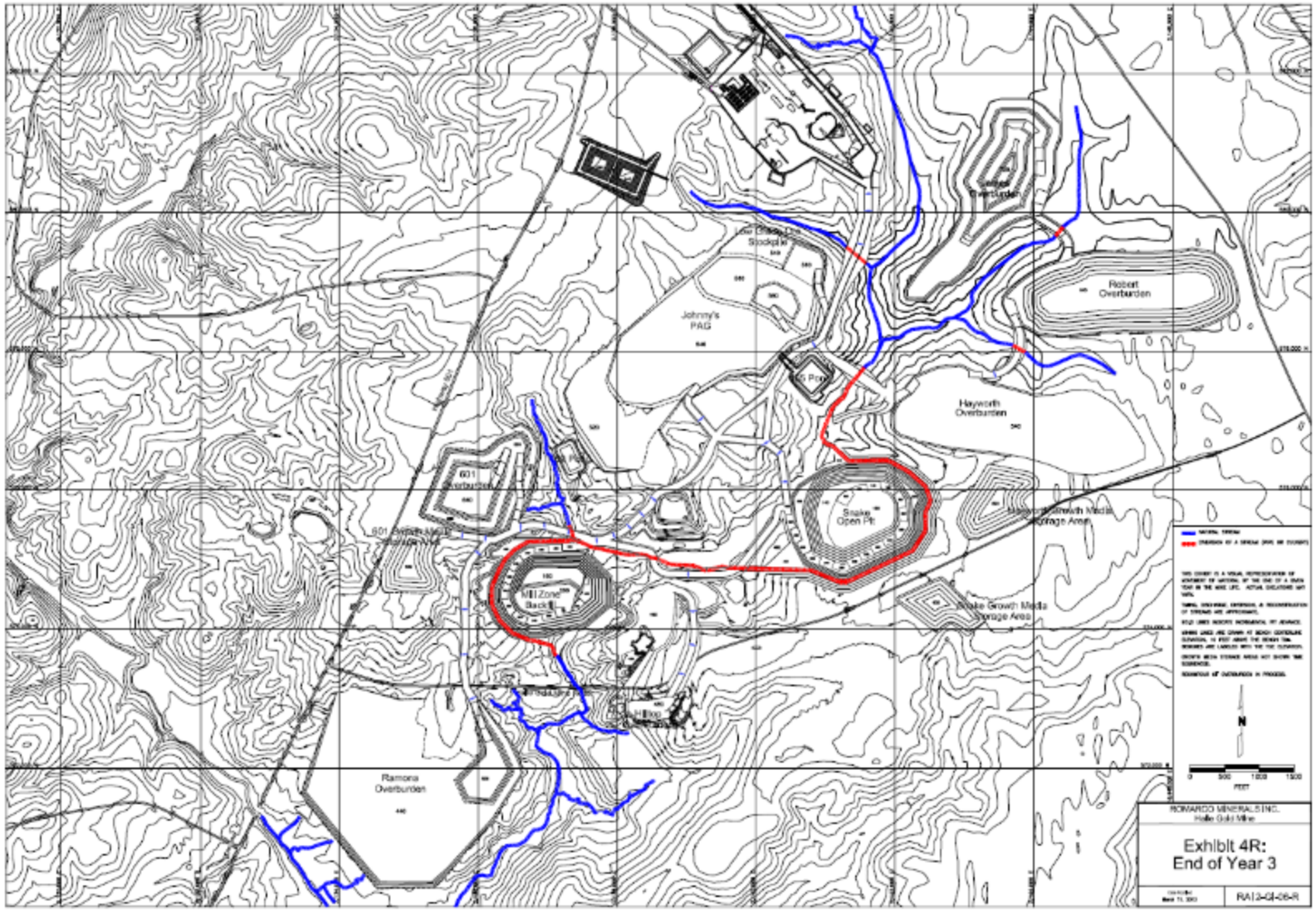
Mining Schedule, End of Year 1



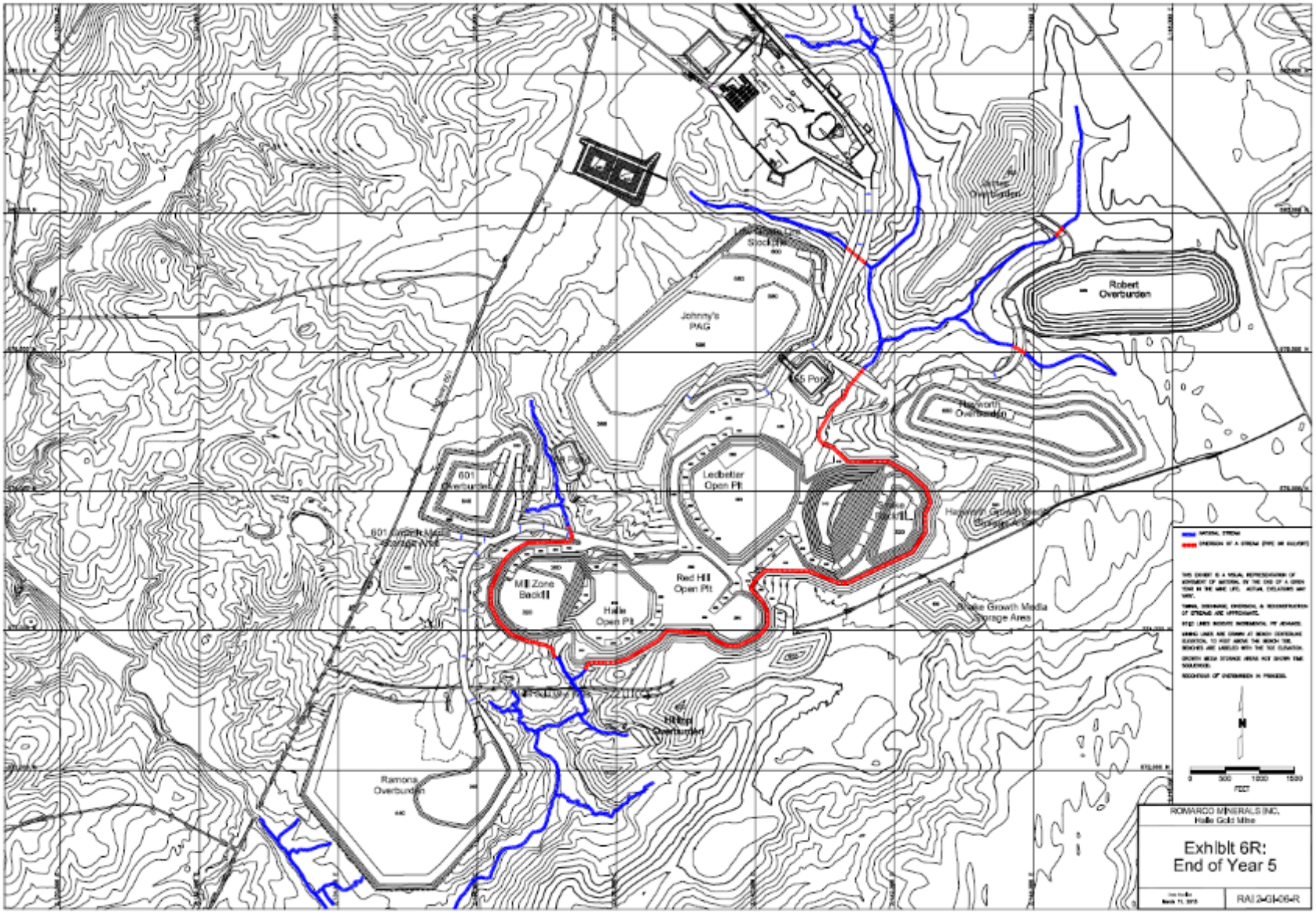
Mining Schedule, End of Year 2



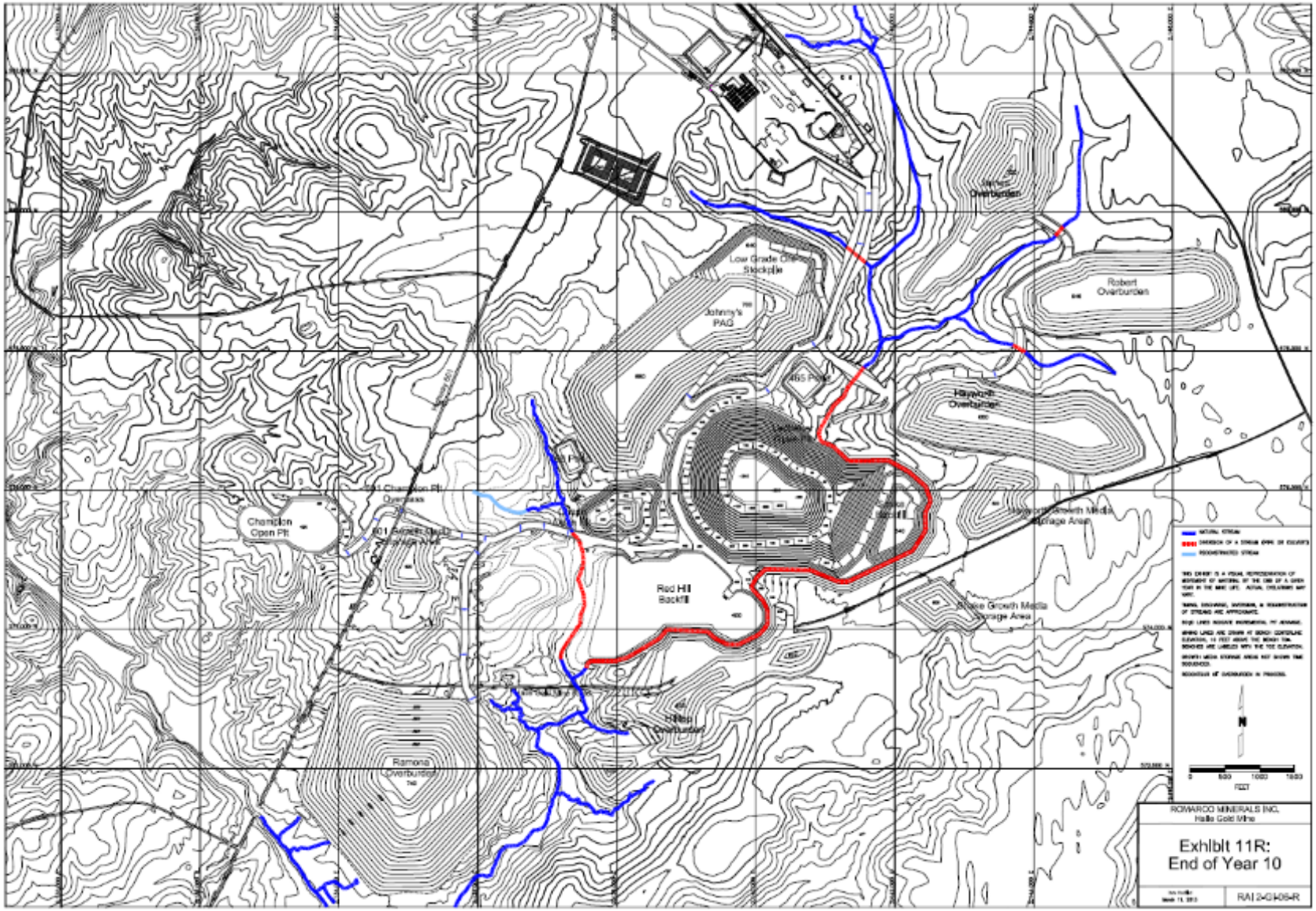
Mining Schedule, End of Year 3



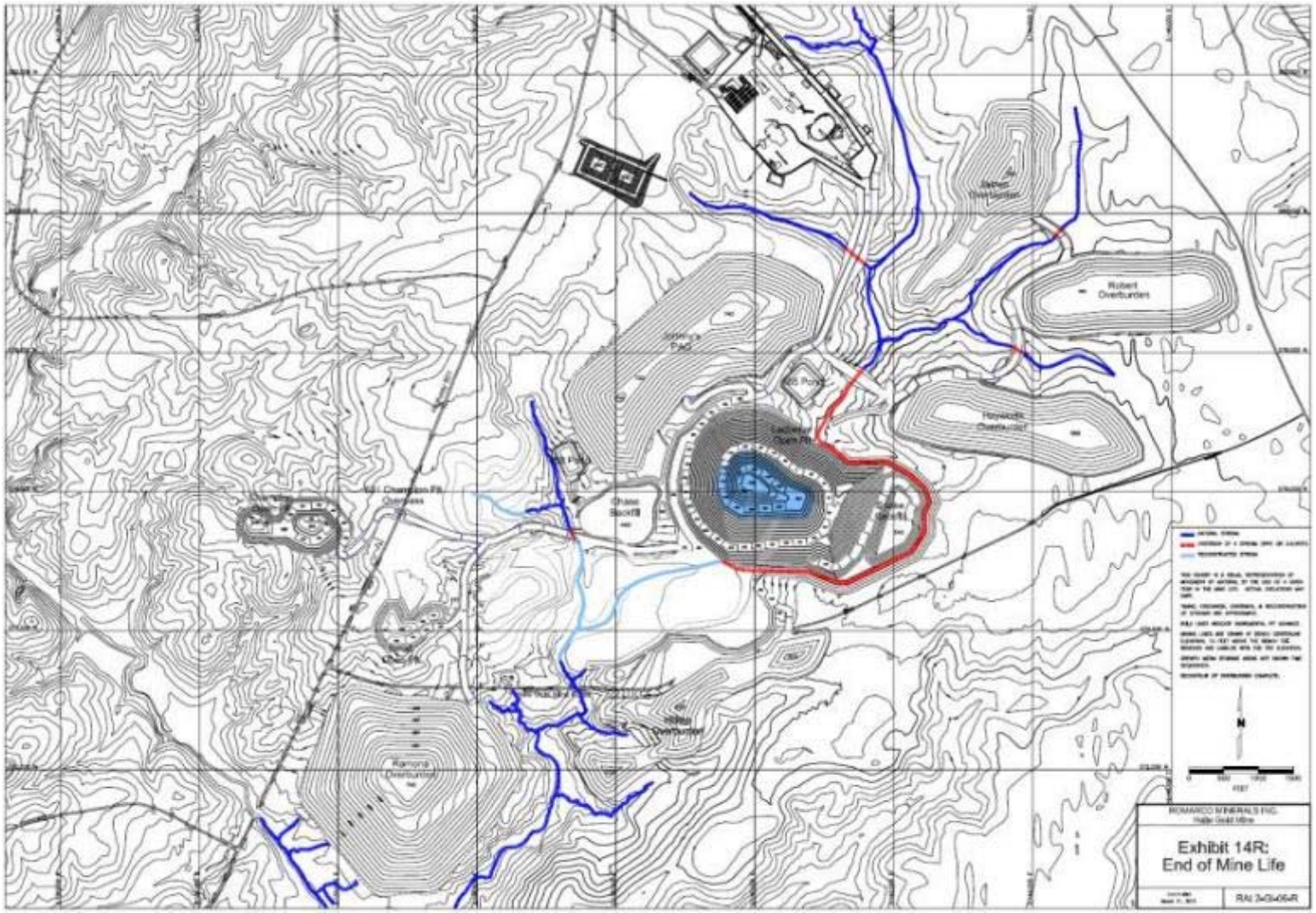
Mining Schedule, End of Year 5



Mining Schedule, End of Year 10



Production Schedule, End of Mine Life

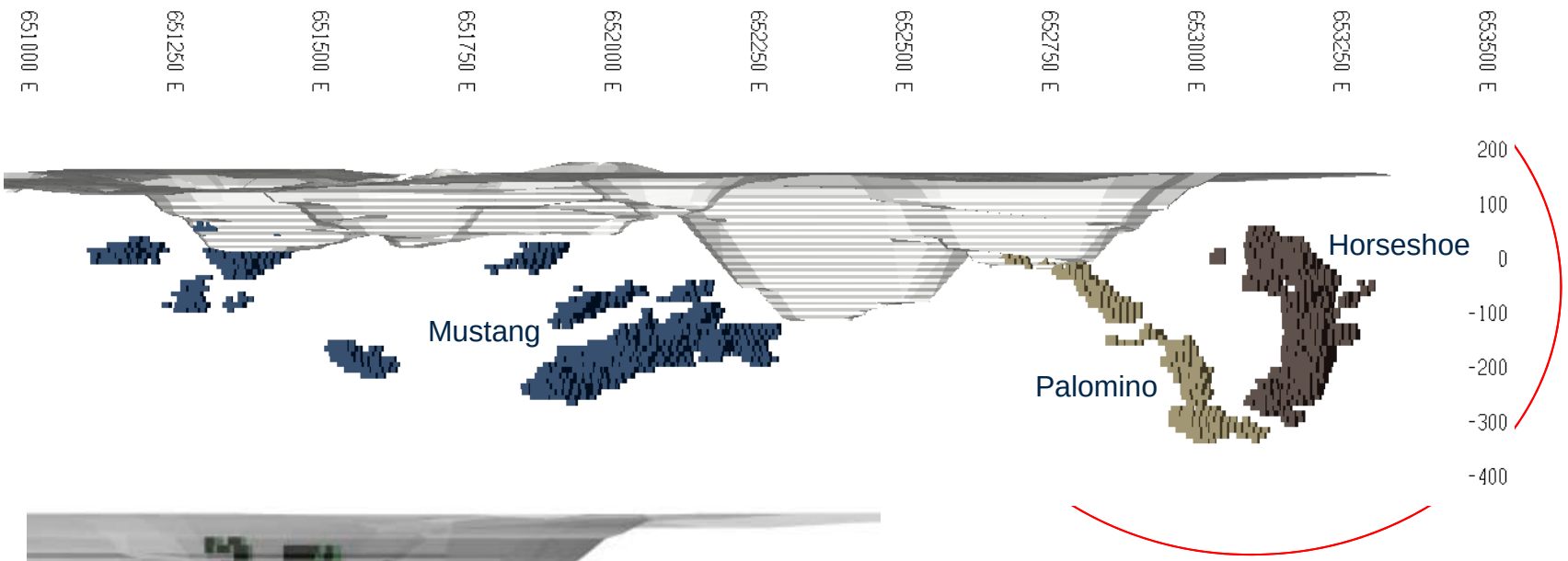


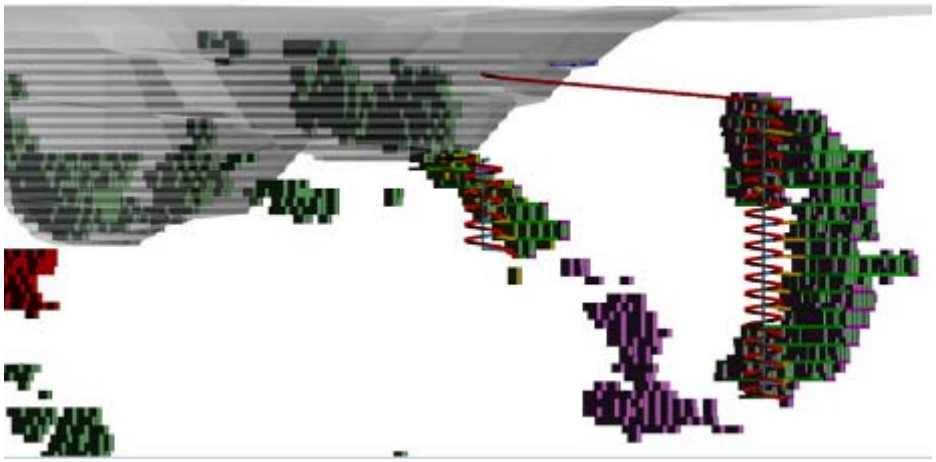
Opportunities

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

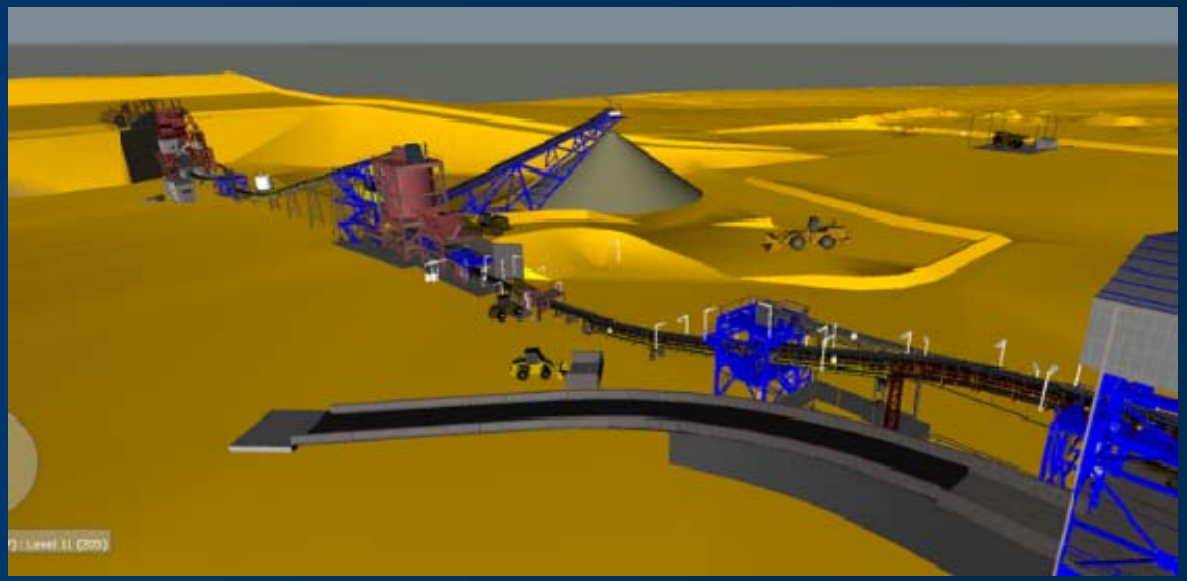
Potential inventory beneath current reserve pit:





Section Six

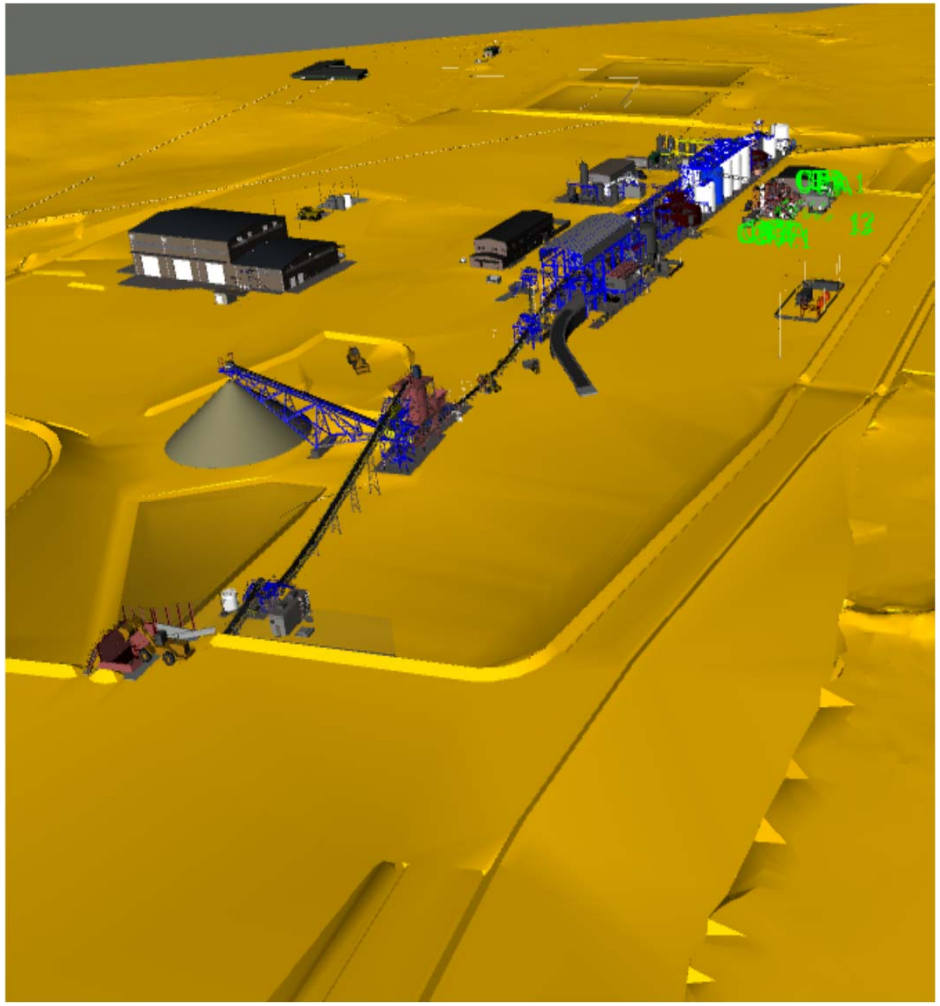
PROCESSING



GRINDING & CLASSIFICATION

Haile Gold Mine - Processing

Key Metrics and Potential Expansion Metrics



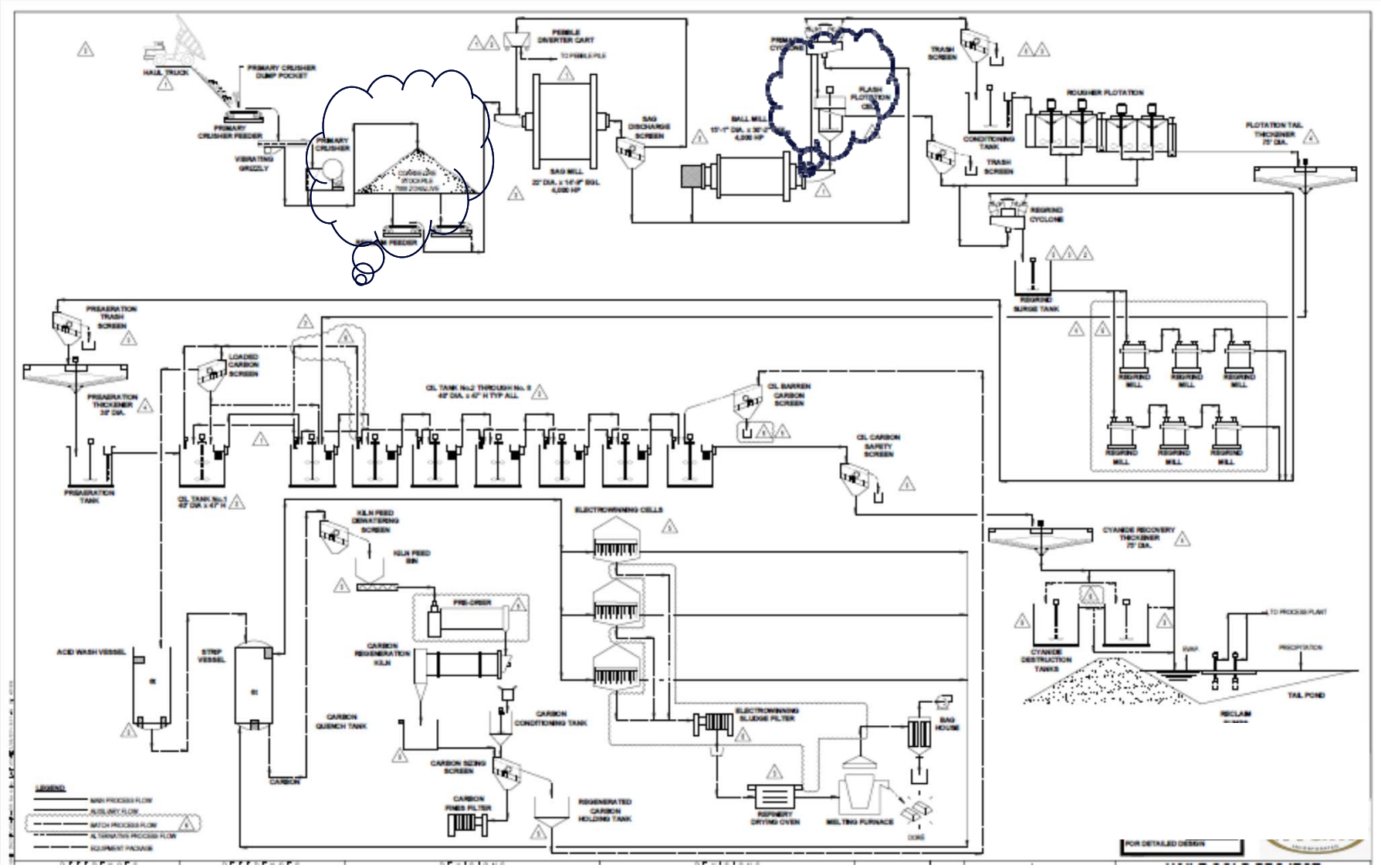
Note: All figures can be found in the Haile NI43-101 dated 21 Nov 2014, re-issued by OceanaGold on 19 Oct 2015

Capital Cost Estimate		
Initial Process Plant Capex	*USDm*	189
Expansion Capex	*USDm*	5-10

Operating Unit Cost Estimates		
Processing Cost	*USD/ton mined*	10.11

Tonnage Parameters		
Avg. Mill Feed	*tons per day*	7,000
Avg. Mille Feed Post Expansion	*tons per day*	10,000
Total Recovery	*%*	83.7
Bond WI		8 - 11

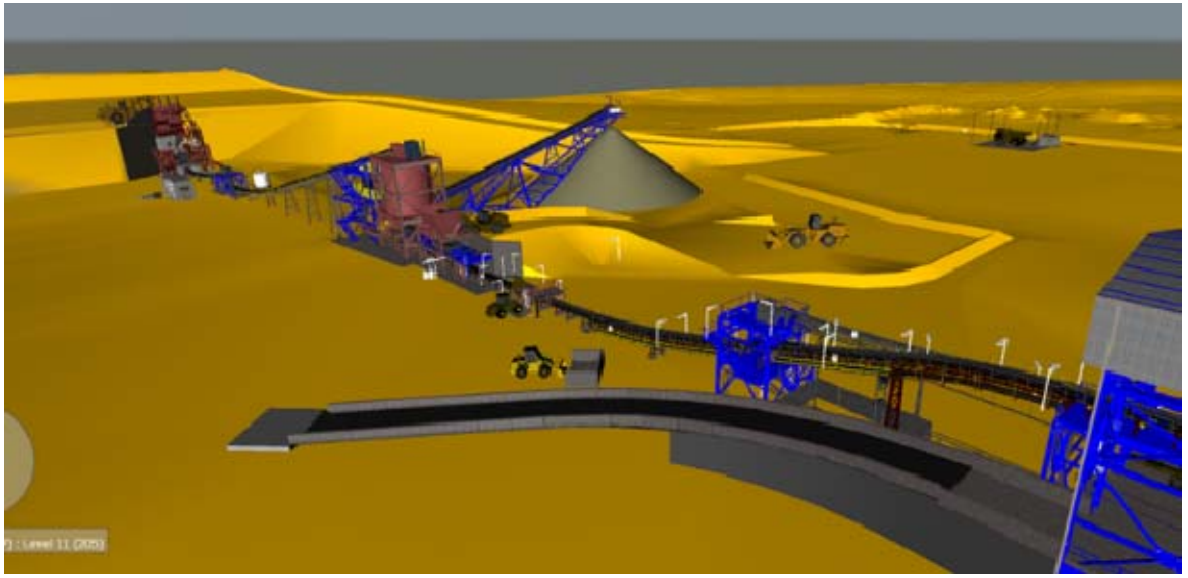
Design and Operations



Mill Feed System

Modified System incorporating:

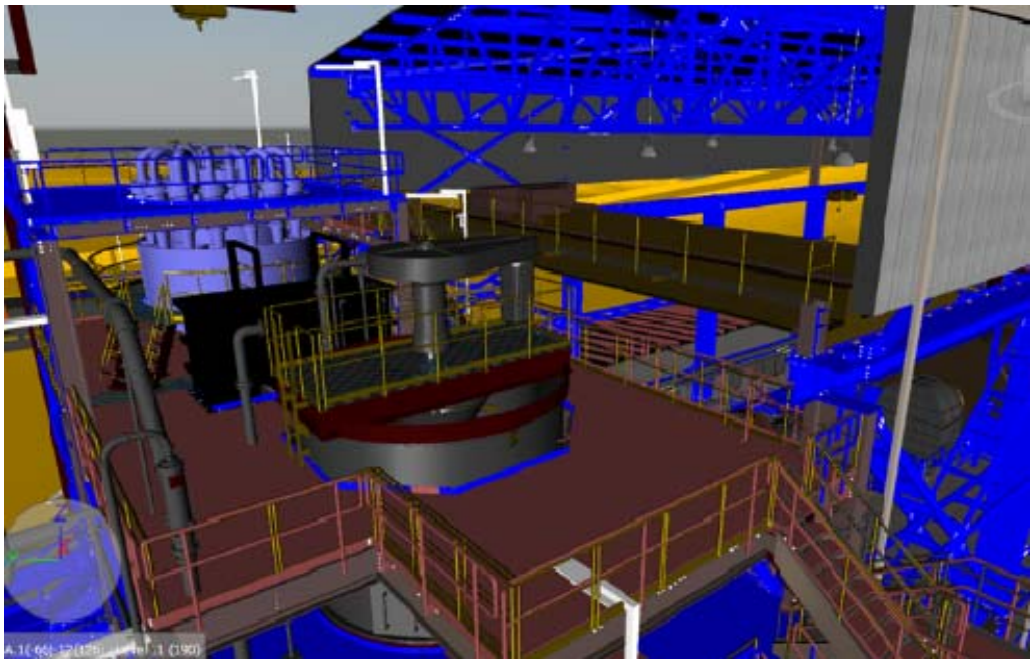
- ROM pad to allow effective blending
- Decoupling mining and milling operations
- Maintained Reliability via emergency stockpile
- Reduce Dust emission profile
- Proven system (implemented in Didipio)



Flash Float Upgrade

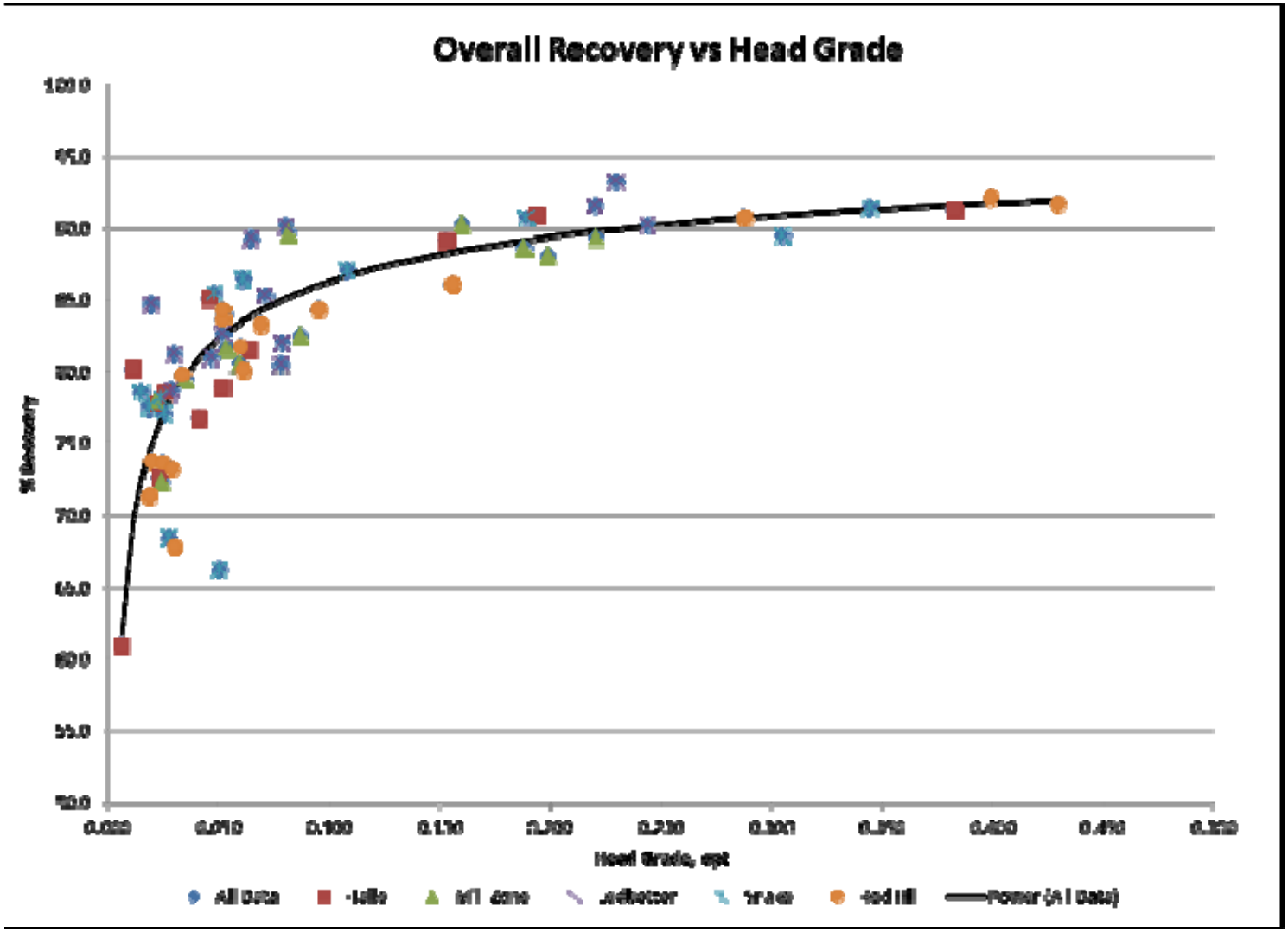
Flash flotation upgrade will improve recovery compared to previous design and operational ability

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



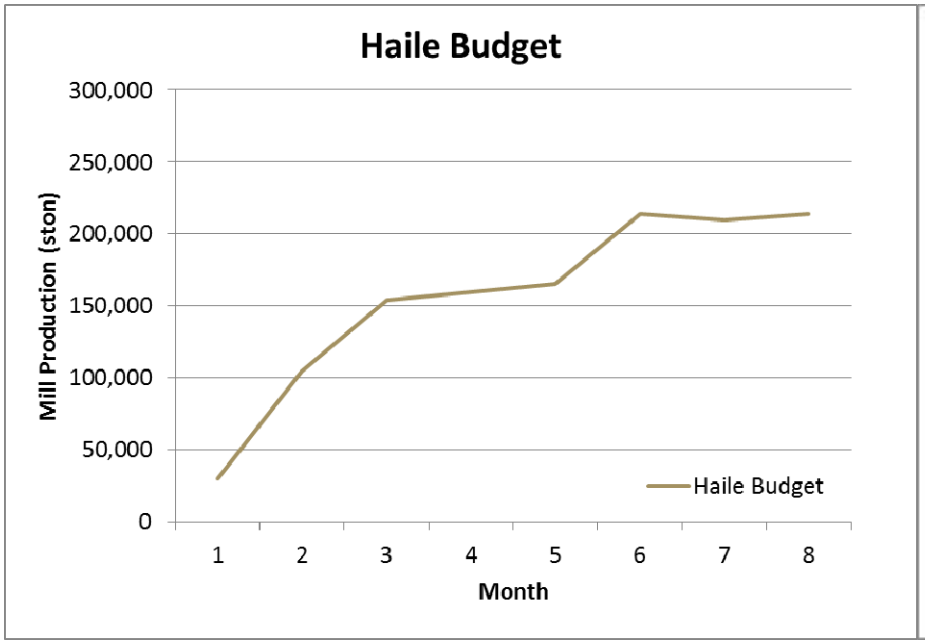
Expected Recoveries

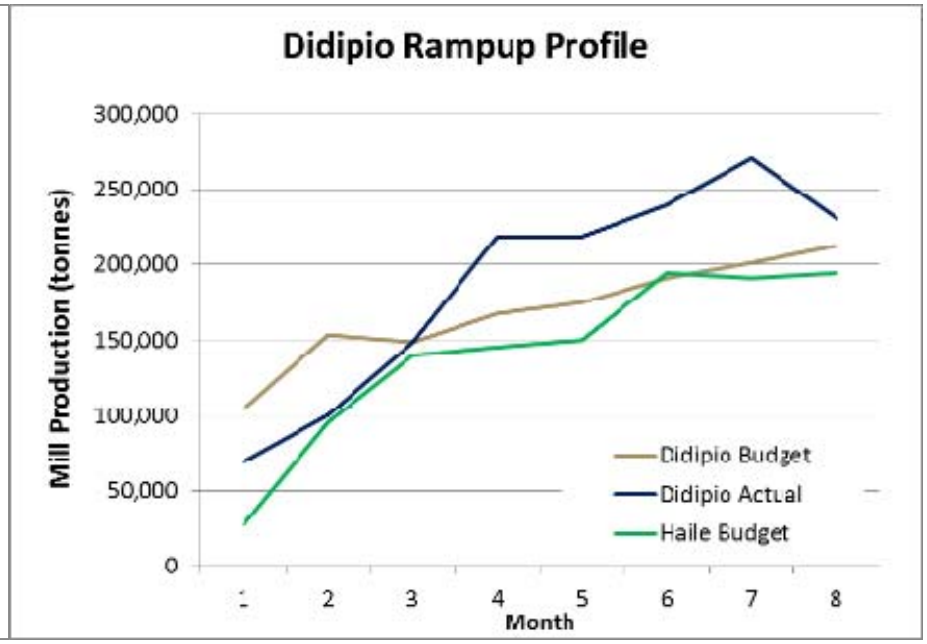
Excellent relationships between Grade and Recovery



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

Expansion Potential

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 feed rate to fine grinding circuit
- Additional large rougher cell to maintain float residence time
- Installation of tower mill in regrind area

Expansion Potential

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

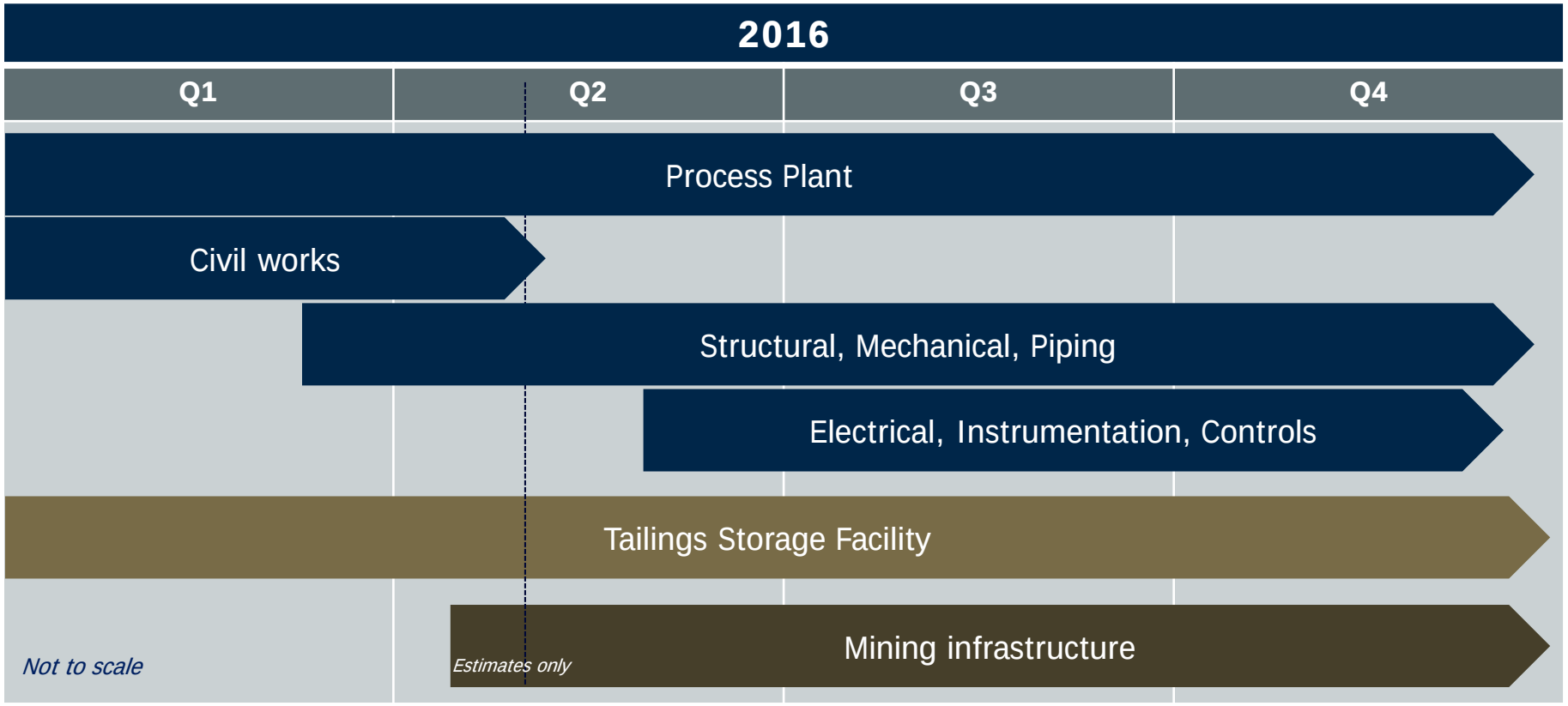
Section Seven

PROJECT STATUS & METRICS

Project OGC vs Romarco

OGC Budget (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

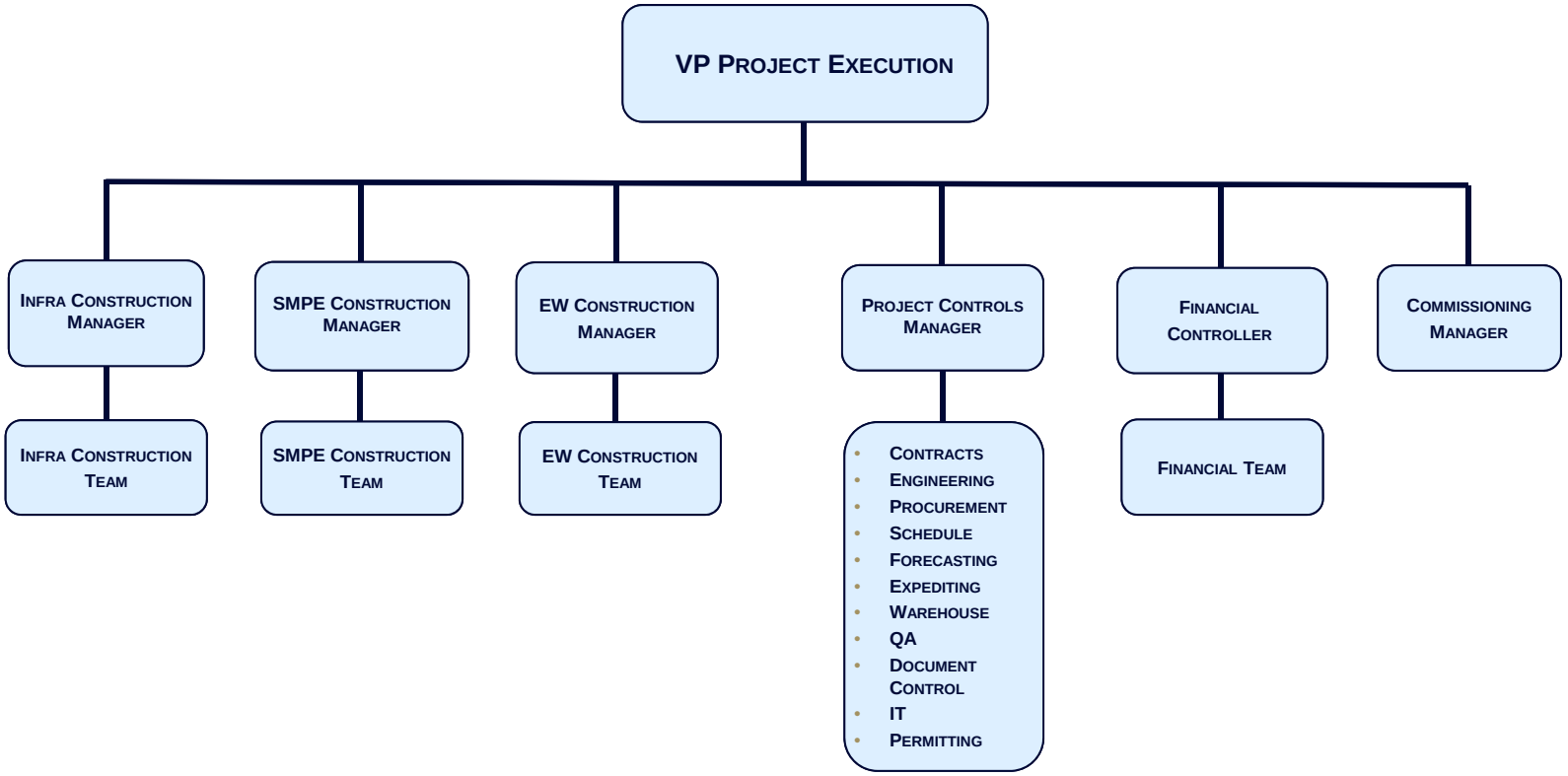
Section Eight

PROJECT EXECUTION

OGC Construction and Development Model

- Acquisition timing was such that some changes to the design of the process plant could be afforded
- Have completed transition to our tried and tested Owner managed Construction and Development Model (Didipio), from previous Romarco EPCM model
- Engineering and Procurement oversight from OGC, activities completed by Engineering service providers
- Project and Construction Management by OGC, utilising internal and external resources to fill organisational structure.
- Commissioning Management by OGC with majority of roles direct hire to increase ownership of outcome within team.

Self Managed Organisation Structure



- Integrated Management Structure with Key roles OGC Positions.

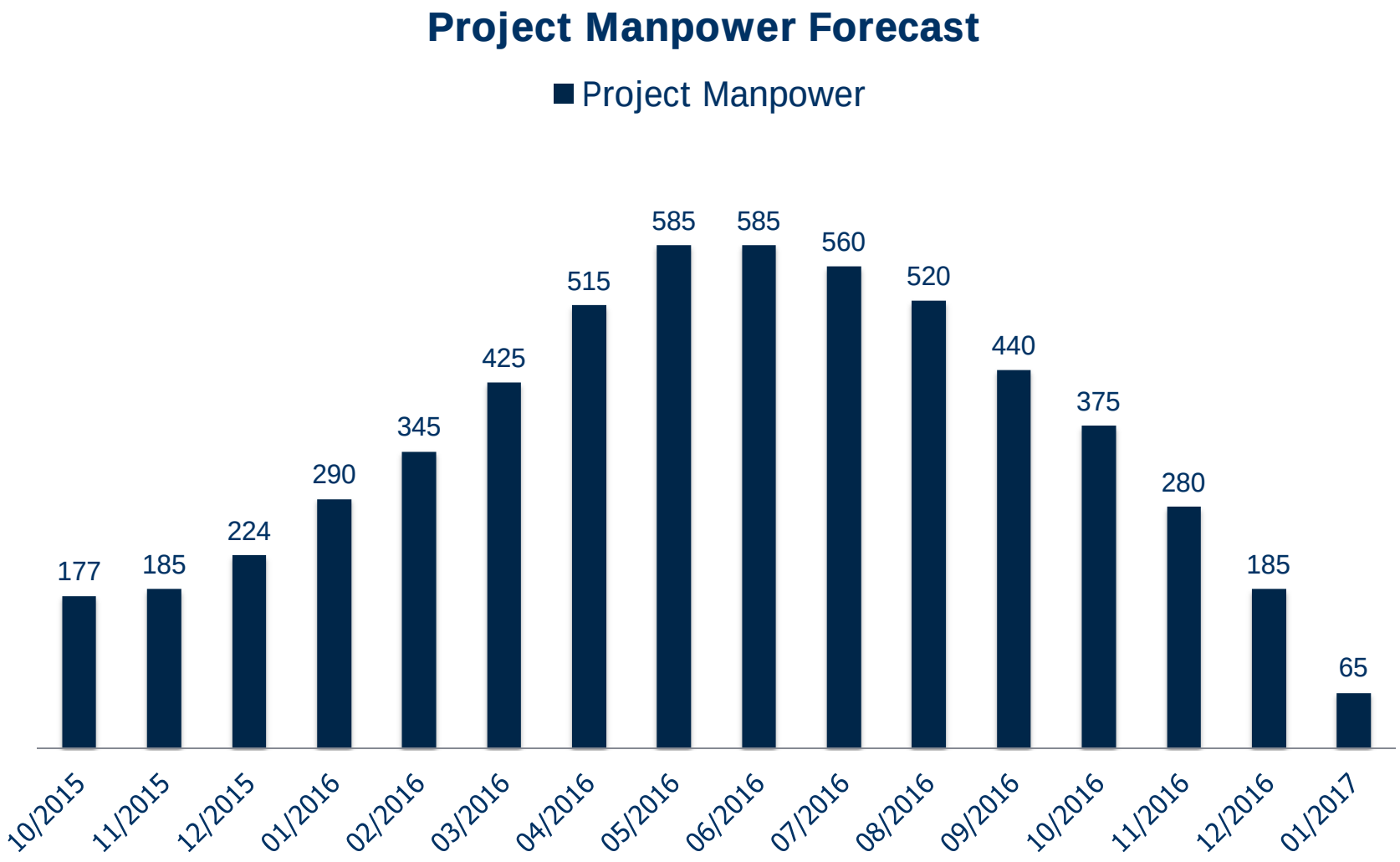
Design & Procurement

Design & Procurement Status		
Description	**Statistic**	**Commentary**
Design Complete	100%	Site based engineers now completing field engineering change as needed.
Procurement	100%	All Major equipment for process plant ordered and in fabrication, transit or onsite
Structural Steel	100%	Of process plant steel onsite, 15th May.
Switchgear	June 1st	First Switchgear arriving onsite to enable EI&C activities to begin onsite.

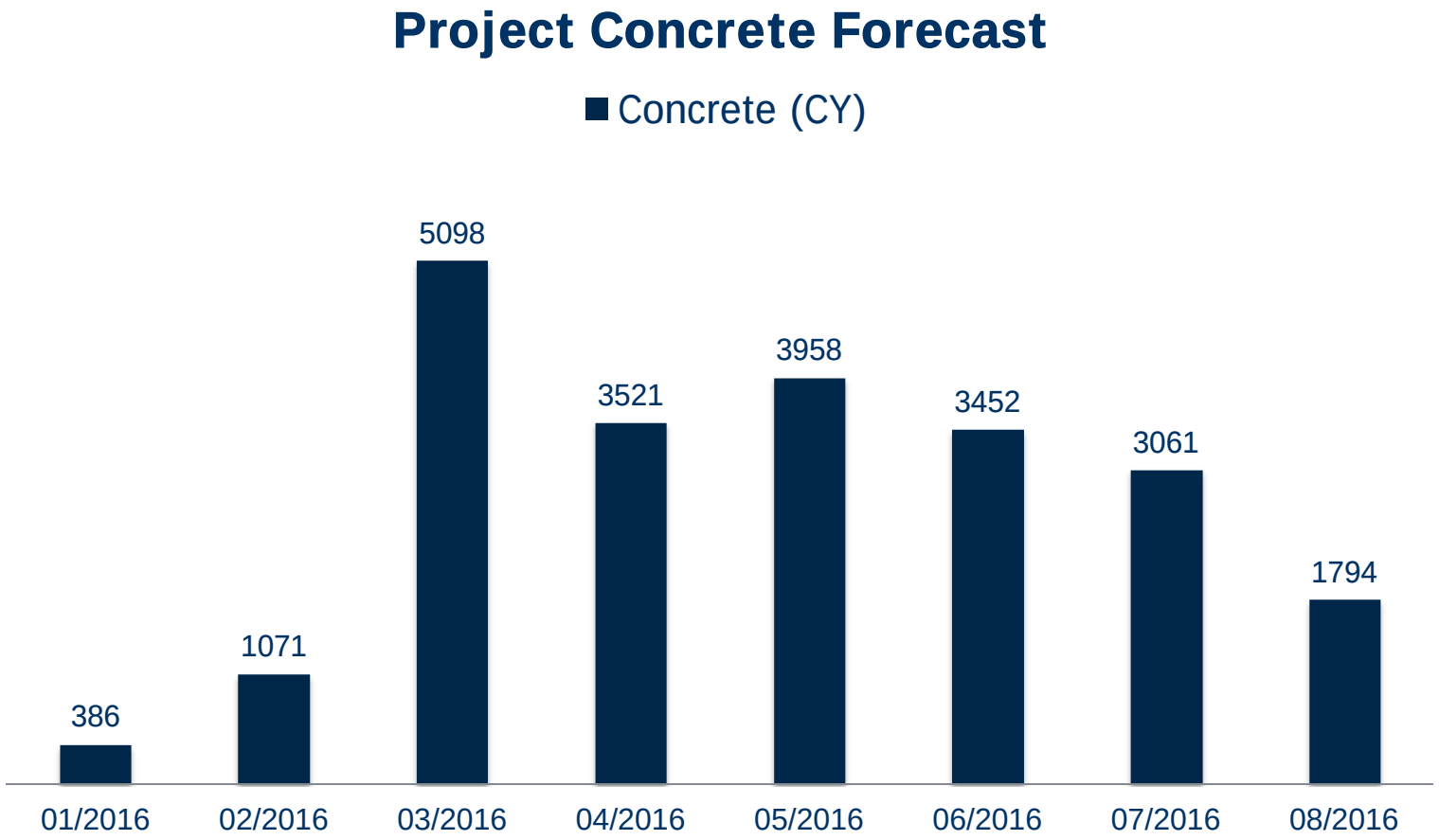
Construction

Construction Status		
Description	**Status**	**Commentary**
Contact Water System	100%	PAG Cell, Water Treatment Plant and Contact Water System operational
Concrete	100%	Of concrete awarded for the Process Plant construction
Concrete	50%	Concrete poured through Process Plant and on schedule for June completion.
Structural, Mechanical and Piping	Mobilised	Major contractors Mobilised and on schedule for early Q4 completion.
Mills	Installation	In place by 15th May.
Tailings Facility	Q4, 2016	Under construction since November 2015 and maintaining original schedule.

Project Manpower Forecast



Project Concrete Forecast



Local Vendor Engagement

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

Project Progress

Tailings Facility Aerial (19th April 2016)

Project Progress

Process Plant Aerial (19th April 2016)

Project Progress

MSE Wall (19th April 2016)

Project Progress

Process Plant Aerial – Pond 19 (19th April 2016)

Project Progress

Mill Building (19th April 2016)

Project Progress

Process Plant (19th April 2016)

Project Progress

69kV Substation (19th April 2016)

Project Progress

601 Overpass Aerial (19th April 2016)

Project Progress

PAG Cell 1A Aerial (19th April 2016)

Project Progress

Pond 465 Aerial (19th April 2016)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