



**Consistently
Delivering On
Commitments**

July 29, 2016

Innovation • Performance • Growth



**Q2 2016 Results
Presentation**

Cautionary & Technical Statements



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Technical Disclosure

The exploration results were prepared in accordance with the standards set out in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") and in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX") and the New Zealand Stock Exchange Limited ("NZX").

Information relating to Macraes exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Sean Doyle, a Chartered Professional with the Australasian Institute of Mining and Metallurgy and an employee of Oceana Gold (New Zealand) Limited. Mr Doyle consents to the inclusion in this public release of the matters based on their information in the form and context in which it appears. The information contained in this public release is based on, and fairly represents, information and supporting documentation prepared by the named qualified and competent persons in the form and context in which it appears. Mr Doyle is a "qualified person" for the purposes of NI 43-101 and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "competent person" as defined in the JORC Code.

General Presentation Notes

- ▶ All AISC and cash costs are net of by-product credits unless otherwise stated
- ▶ All financials are denominated in US Dollars unless otherwise stated

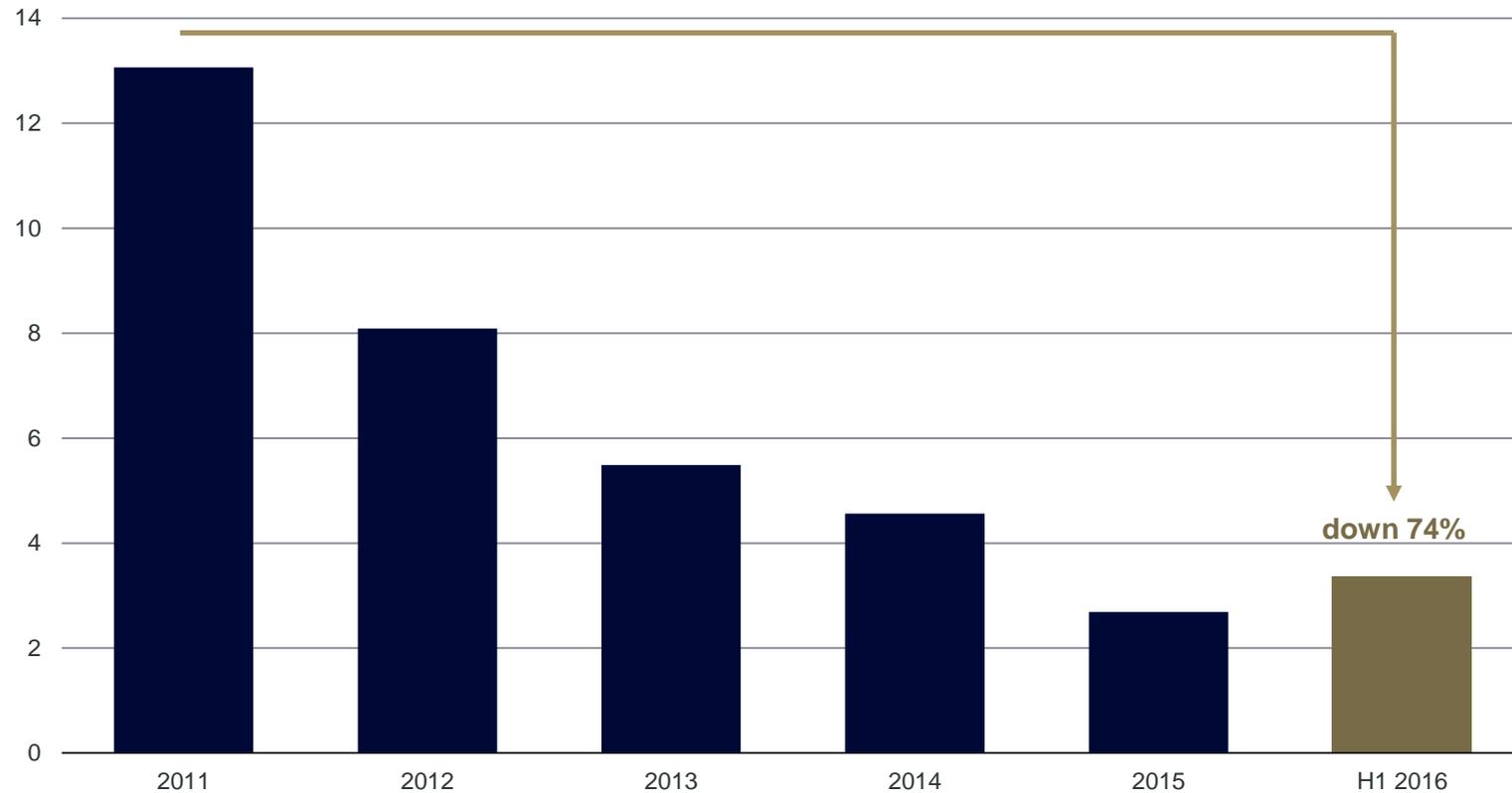
H2 2016 Highlights

- ▶ Continue to deliver on commitments
 - » Haile development on schedule and budget
 - » Didipio underground development advancing well
 - » Operations on track to achieve production and cost guidance
 - » Leading health, safety and environment performance

- ▶ Sector leading margins with solid balance sheet
 - » Consolidated All-In Sustaining Costs improved to US\$722/oz. sold (H1/16 v. H1/15)
 - » Operating cash flows increased 44% to US\$123m (H1/16 v. H1/15)
 - » Expanded revolving credit facility from \$250m to \$300m

Strong Focus on Safety

Total Recordable Injury Frequency Rate*

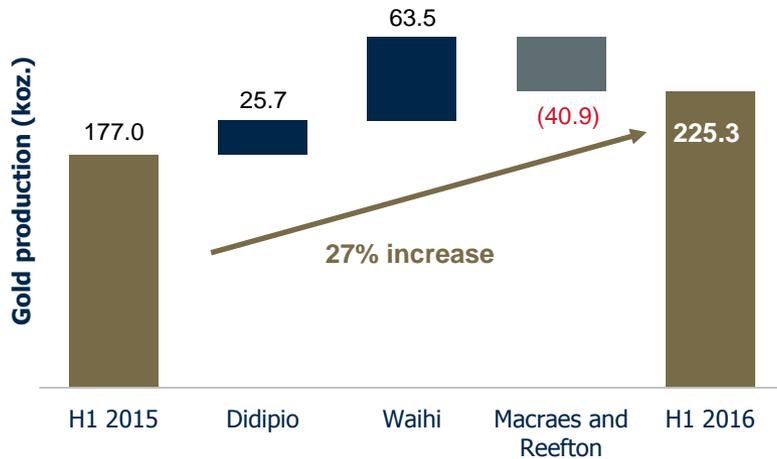


*Note. Total Recordable Injury Frequency Rate = (number of recordable injuries / number of man hours worked) x 1,000,000 for the period between CY2011 to H1 2016

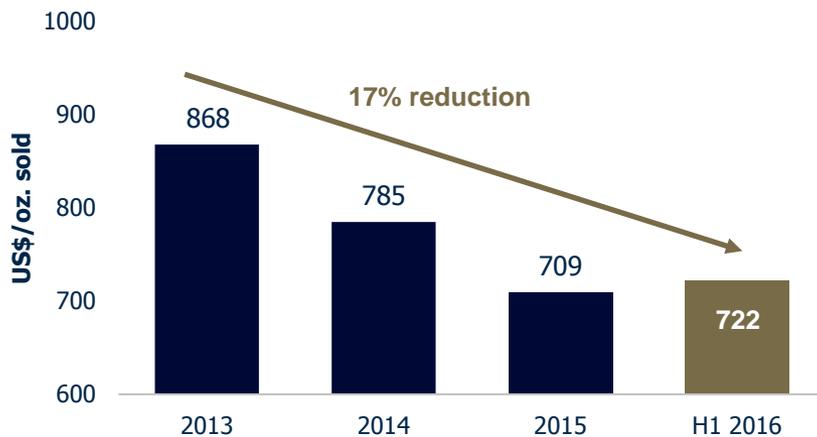
Consolidated Performance

OPERATIONAL

Consolidated Production Growth

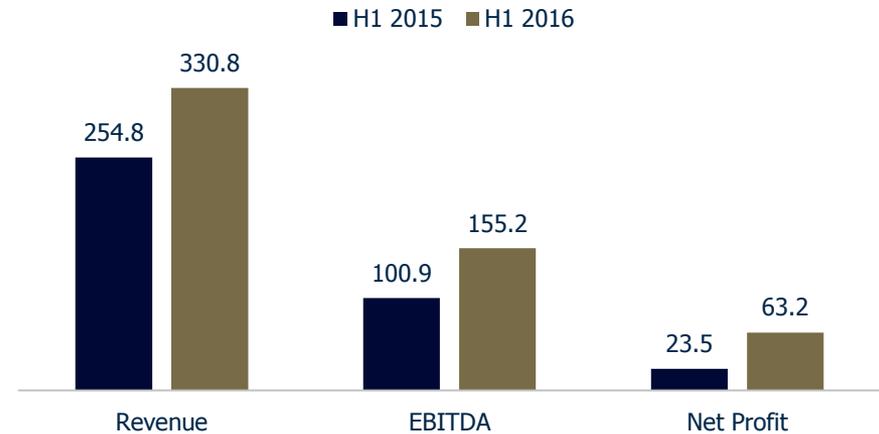


Consolidated All-In Sustaining Costs



FINANCIAL

Consolidated Financial Growth



Finance Performance H1/16 vs H1/15

Gold price received increased 2%
Copper price received decreased 12%

Revenue increased 30%

EBITDA increased 54%



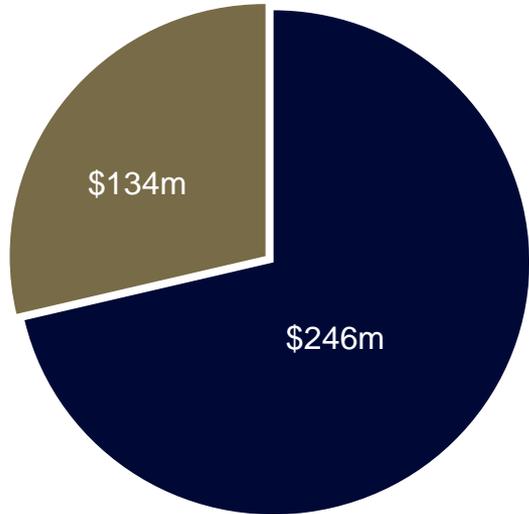
HAILE DEVELOPMENT



Haile Development

Capital Expenditure Status*

■ Capex spent to-date ■ Capex remaining



Major Milestones

First ore through the mill

End 2016

Commercial production

Early 2017

Key Milestones

Engineering

Complete

Procurement

Complete

PAG Cell

Complete

Structural, Mechanical & Piping

Q4/16

Electrical, Instrumentation, Controls

Q4/16

Mining infrastructure

Q4/16

Tailings Storage Facility

Q4/16

*Note: As at 30 Jun 2016 on a cash basis

Haile Progress

Process Plant, July 22 2016



95% of concrete poured
40% of structural steel installed

SAG and ball mills installed

CIL and flotation tank shells near
completion

Haile Progress

Crusher, July 22 2016



ROM pad retaining wall complete

Construction of crusher well
advanced

Concrete and structural build of
conveyor system on track

Haile Progress

Mining, July 22 2016



Stockpiled 0.19Mt of oxide ore and legacy rehabilitation works complete

24 hour mining operations

Backhoe excavator employed

Haile Progress

PAG Cell, July 22 2016



First stage of PAG completed

Accepting PAG material

Haile Progress

TSF, July 22 2016



Nearly 60% complete

Construction of TSF continues to
advance well



Q2 2016

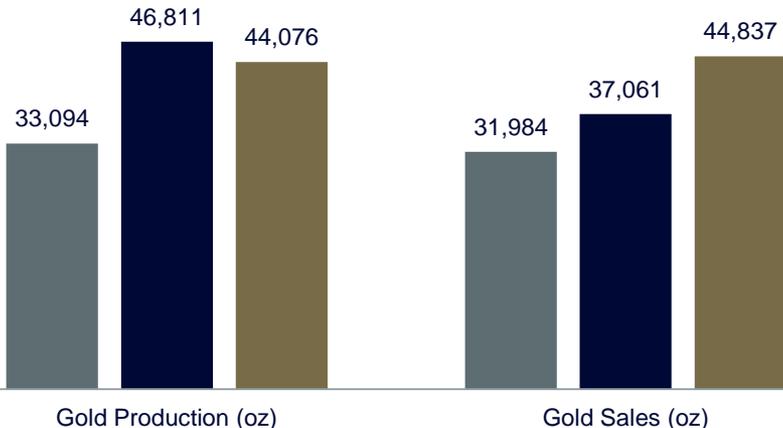
OPERATIONAL PERFORMANCE



Didipio Q2 2016 Overview

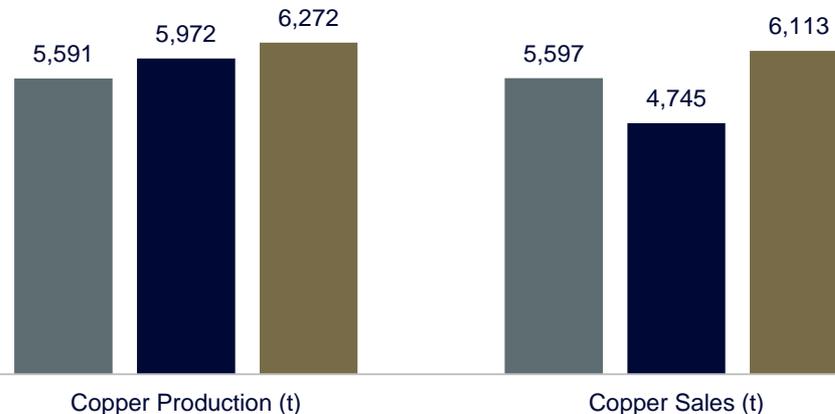
Didipio Gold Production and Sales

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



Didipio Copper Production and Sales

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



YTD AISC: US\$264 per ounce

YTD Cash Costs: US\$4 per ounce

2016 YTD TRIFR* of 1.96 per million man hours worked

QoQ production decreased due to lower head grade from less high grade ore mined from Stage 5

Underground decline development progressing well

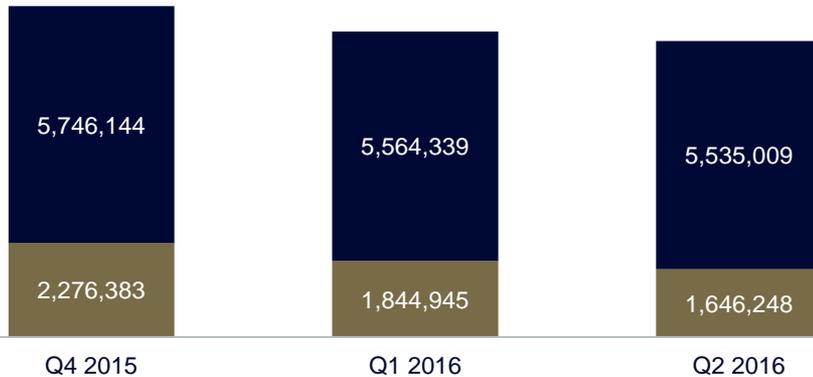
Stage 5 completed; commenced final stage of the open pit

*Note: Not inclusive of Projects in Execution.

Didipio Operating Statistics

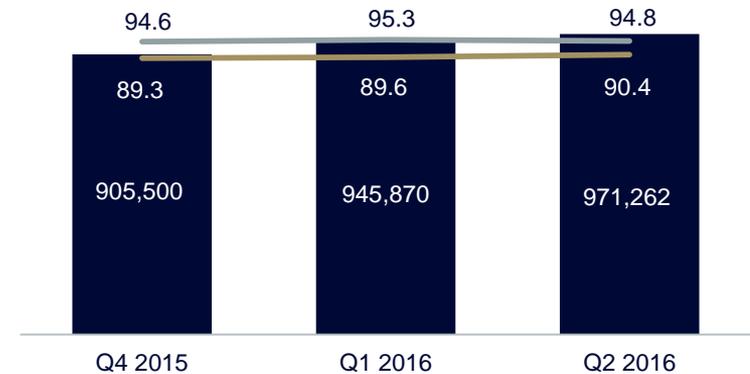
Didipio Mining Performance

■ Total Ore Mined (t) ■ Total Waste Mined (t)



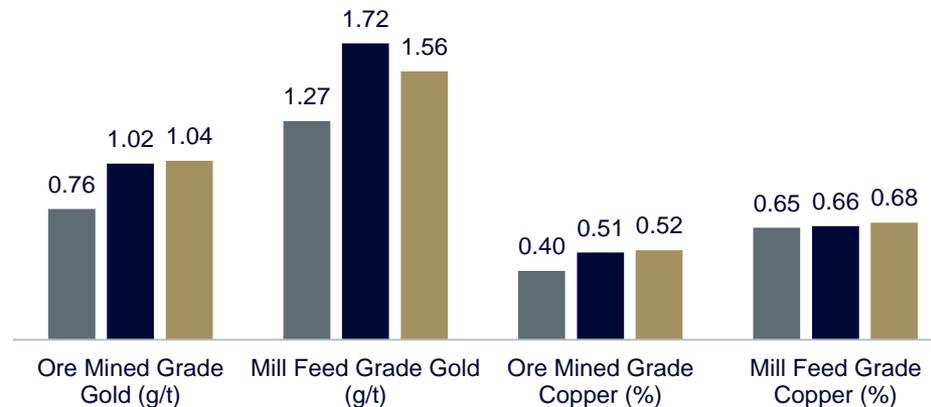
Didipio Processing Performance

■ Mill Feed (t) ■ Recovery Gold (%) ■ Recovery Copper (%)

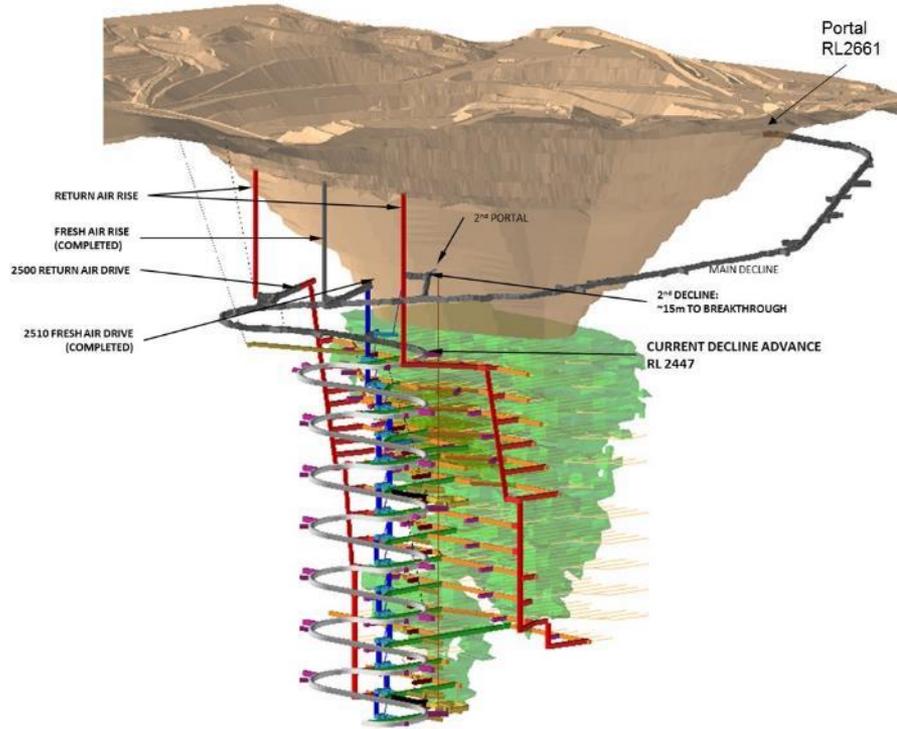


Didipio Grade Profile

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



Didipio Underground



Open Pit

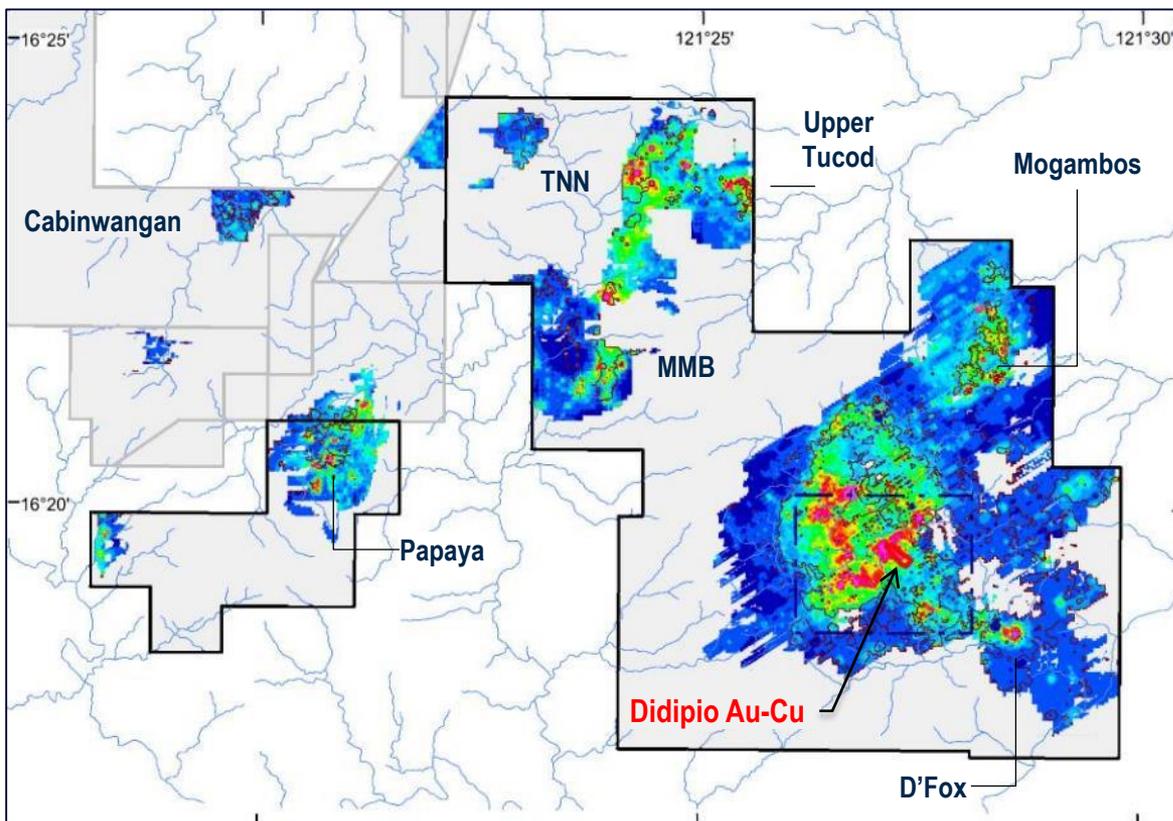
Expected completion in late 2017

Underground

First U/G ore expected late 2017

Philippines Exploration

Ramping up exploration efforts



Near Mine

3,000 m of drilling near mine targets

50,000 m of drilling Didipio deposit from U/G

Regional (FTAA)

Surface geochemical and geophysical works

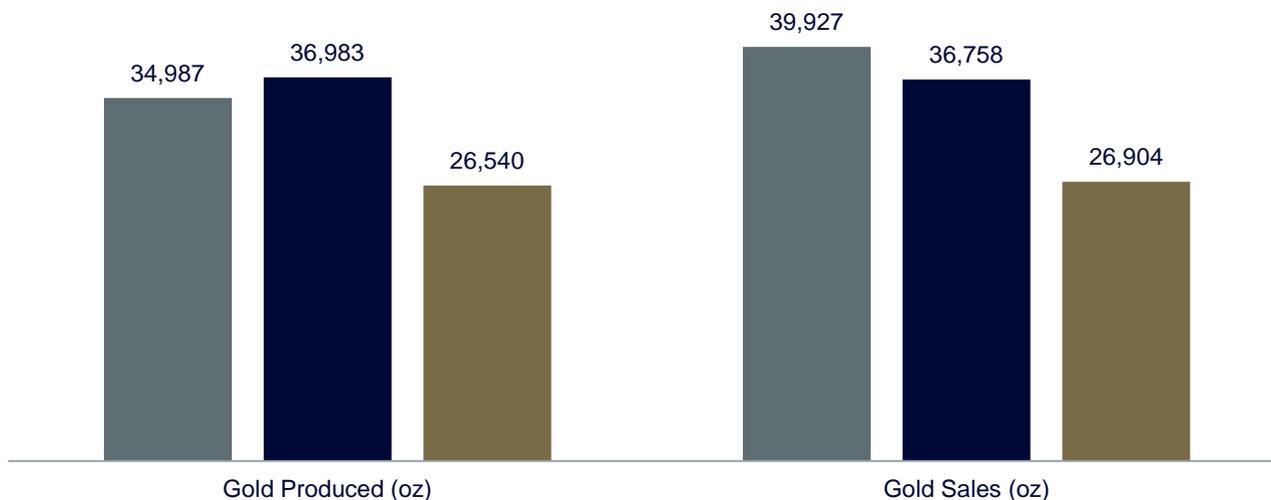
~6,000 m of drilling FTAA targets

2016 Philippines exploration budget: \$3m – 5m

Waihi Q2 2016 Overview

Waihi Gold Production & Sales*

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



YTD AISC: US\$734 per ounce
YTD Cash Costs: US\$497 per ounce

2016 YTD TRIFR of 5.53 per million man hours worked

QoQ production decreased due to more waste, less ore mined

Transitioned to owner operator on 1 July 2016

Development of access to Correnso Deeps, Daybreak and Empire continued

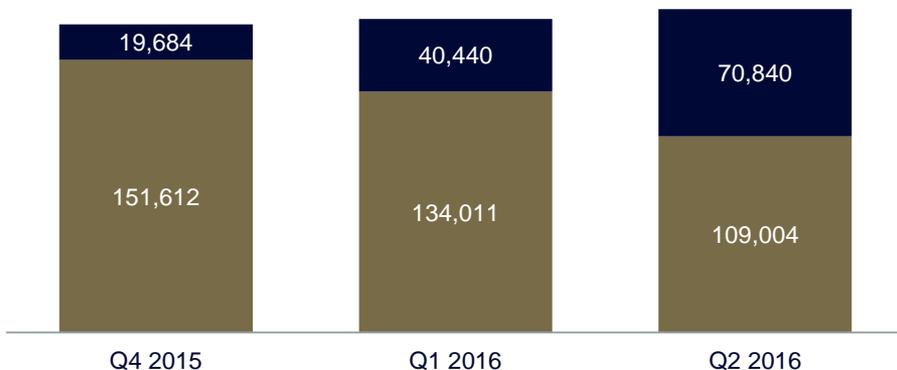
*Note: The economic interest from Waihi began accruing to OceanaGold effective July 1, 2015. Legal close occurred on October 30, 2015, at which point, the results started to be reported in OceanaGold's consolidated financial statements.

Waihi Operating Statistics



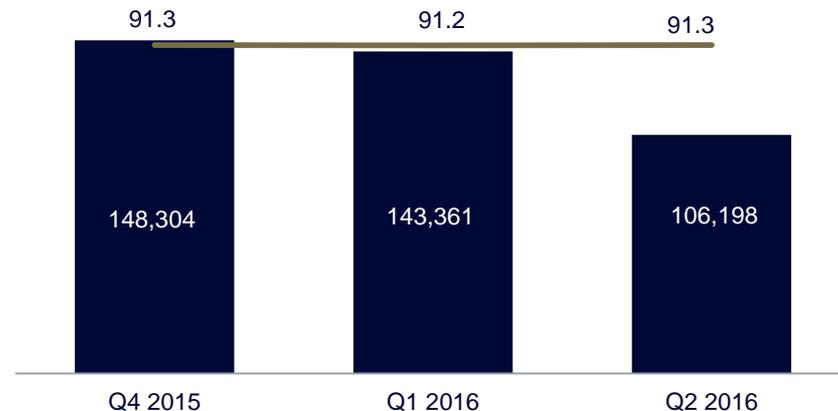
Waihi Mining Performance

■ Total Ore Mined (t) ■ Total Waste Mined (t)



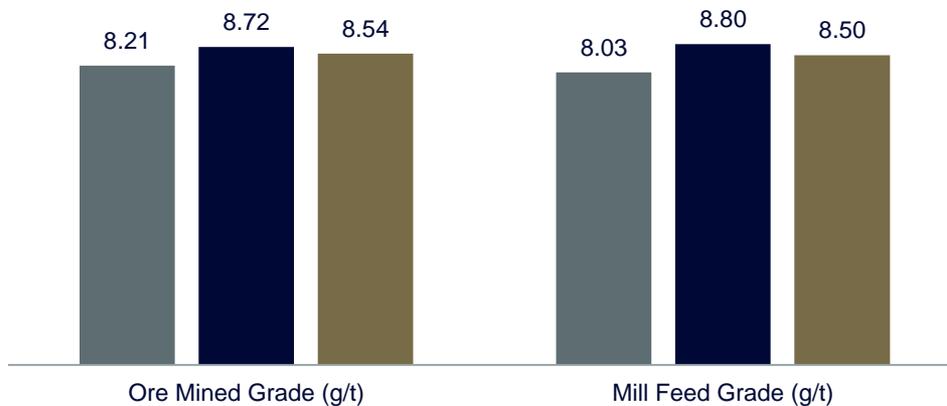
Waihi Processing Performance

■ Mill Feed (t) — Recoveries (%)



Waihi Grade Profile

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



THREE AREAS OF FOCUS

Waihi (Underground drilling)

Three drill rigs

Resource expansion

- Correnso Deeps;
- Empire;
- Daybreak; and
- Royal.

Waihi (Surface drilling)

Four drill rigs

Testing resource potential
beneath open pit

- Major lodes;
- Linking veins; and
- Stockwork zones.

Regional

Planning stage

WKP drilling to commence in
Q4/16

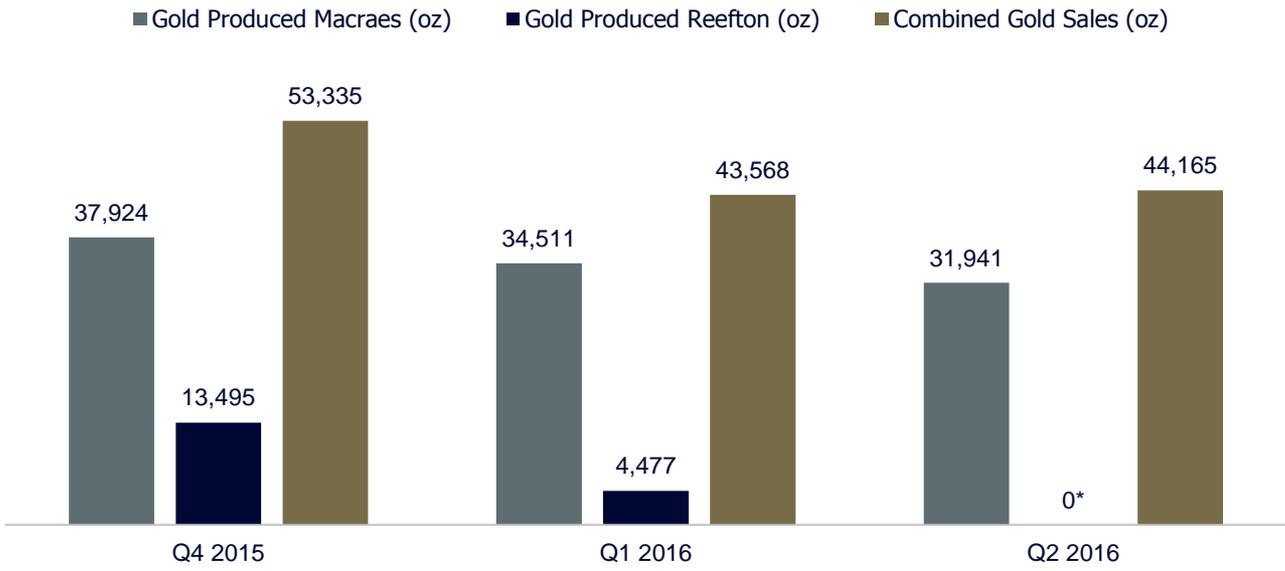
- Build on existing WKP drilling; and
- Identifying additional targets.

2016 exploration budget: \$10m

Macraes & Reefton Q2 2016 Overview



Macraes & Reefton Production & Sales



YTD AISC: US\$1,140 per ounce
YTD Cash Costs: US\$847 per ounce

2016 YTD TRIFR of 1.79 per million man hours worked

Macraes QoQ production decreased as a result of lower head grade

Continued positive drilling at Coronation North

Reefton in care and maintenance

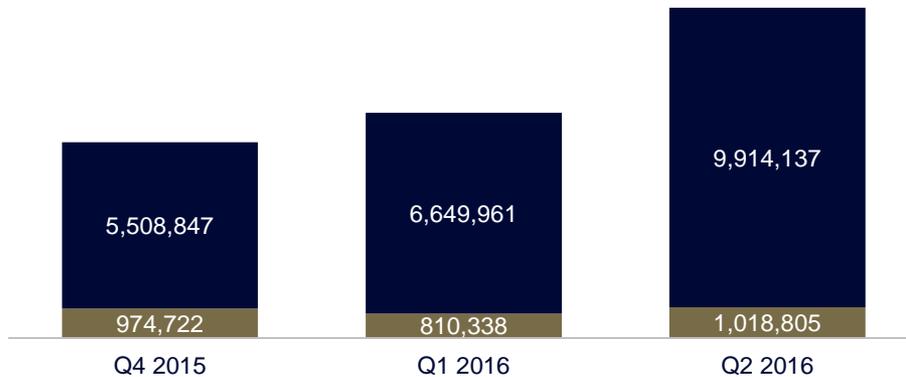
*Note: Reefton entered into Care and Maintenance during Q2 2016.

Macraes Key Operating Statistics



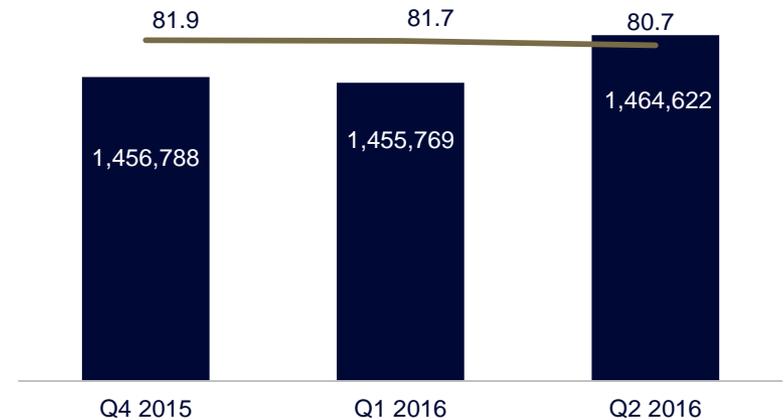
Macraes Mining Performance

■ Total Ore Mined (t) ■ Total Waste Mined (t)



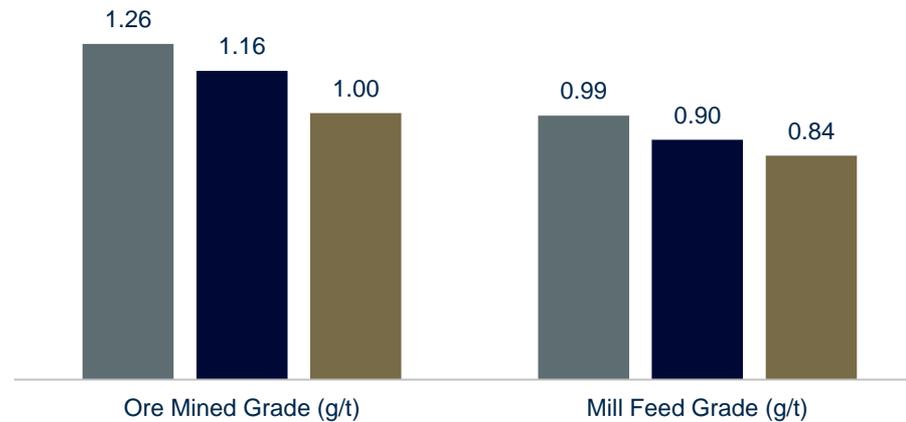
Macraes Processing Performance

■ Mill Feed (t) ■ Recoveries (%)

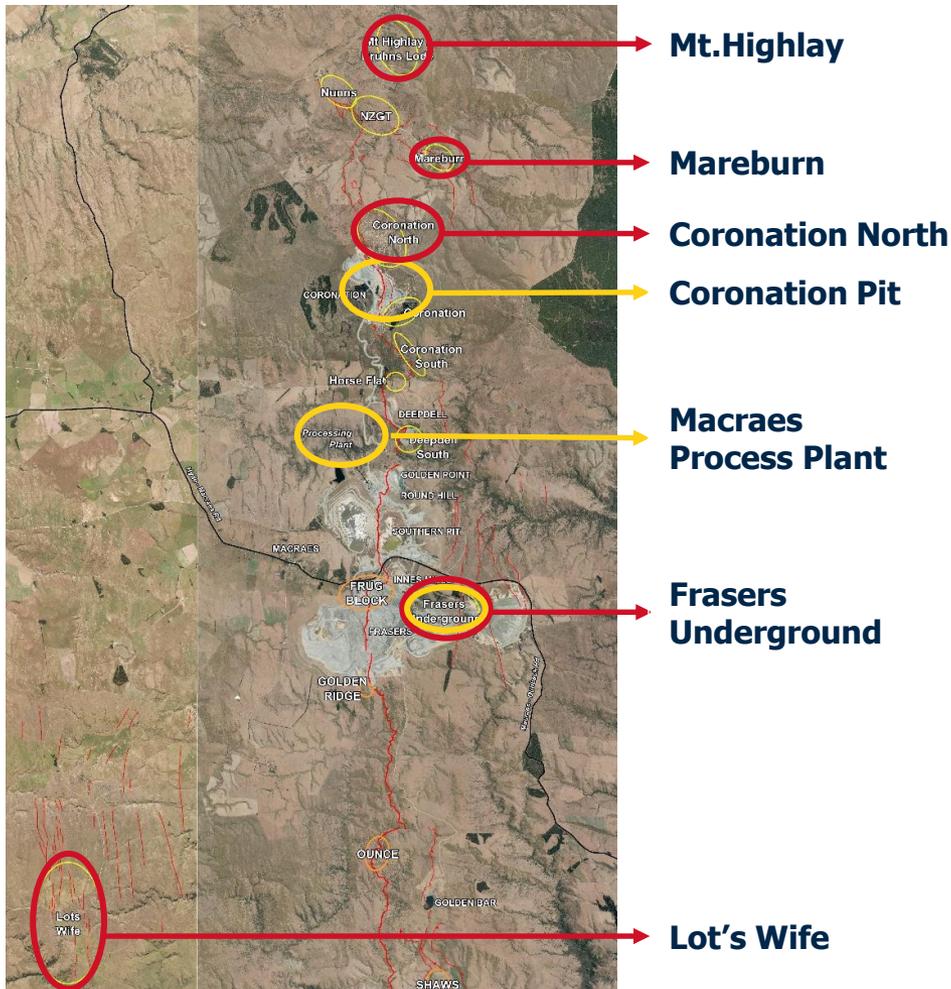


Macraes Grade Profile

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



Macraes Exploration



MACRAES RECENT DRILL RESULTS

From (m)	To (m)	Width# (m)	Au Grade (g/t)
Coronation North			
87	101	18	1.62
61	83	22	0.97
57	80	23	2.18
62	89	27	1.28
68	87	19	2.52
47	88	21	1.49
77	86	9	2.27
58	77	19	2.78
53	63	10	2.28
42	56	14	1.28
Frasers Underground [^]			
137.0	155.0	18.0	4.04
173.0	181.0	8.0	2.59
32.7	38.0	5.3	4.11
0	17	17.0	2.86

Downhole length. True width of intercept not estimated.

[^] True width of intercept.

2016 exploration budget: \$3m



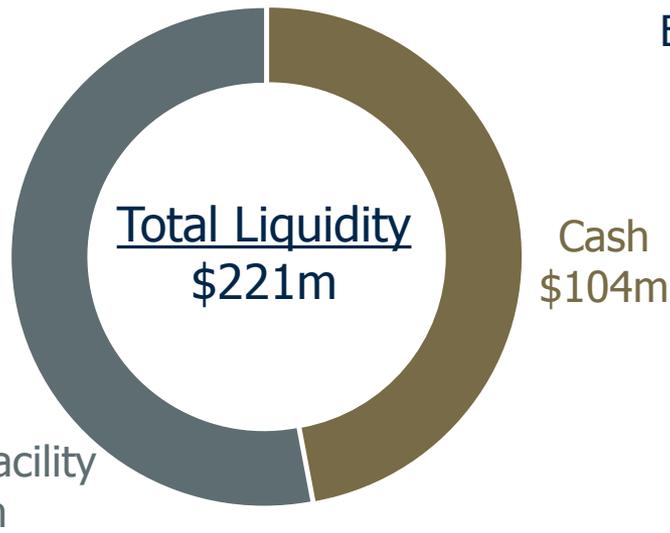
Q2 2016

FINANCIAL PERFORMANCE



Financial Position *(as at Jun 30, 2016)*

Strong balance sheet, liquidity and cash flows



QoQ cash outlays

- Haile capex;
- Didipio capex;
- Dividend payment; and,
- NuLegacy investment

Increased liquidity

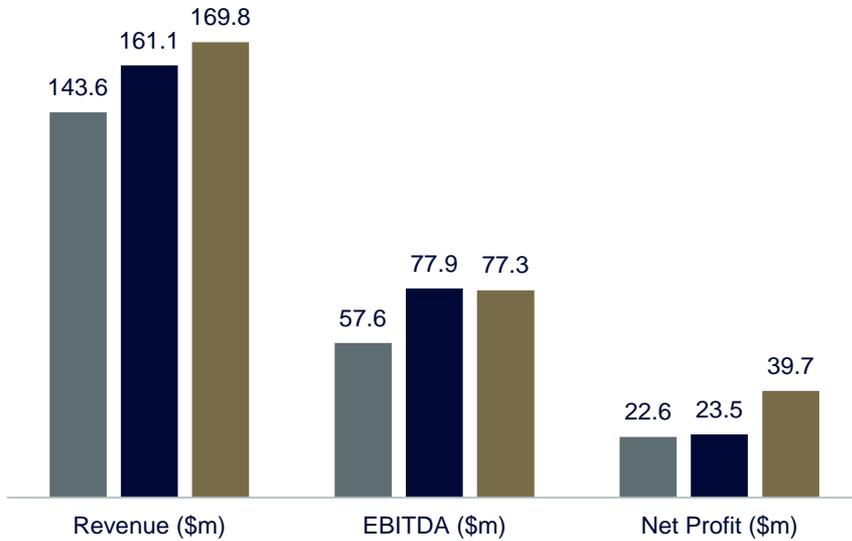
- Increase to revolving credit facility to \$300m under existing terms
- Sale and lease back of Haile mining fleet for \$34m

Q2 2016 Financial Summary



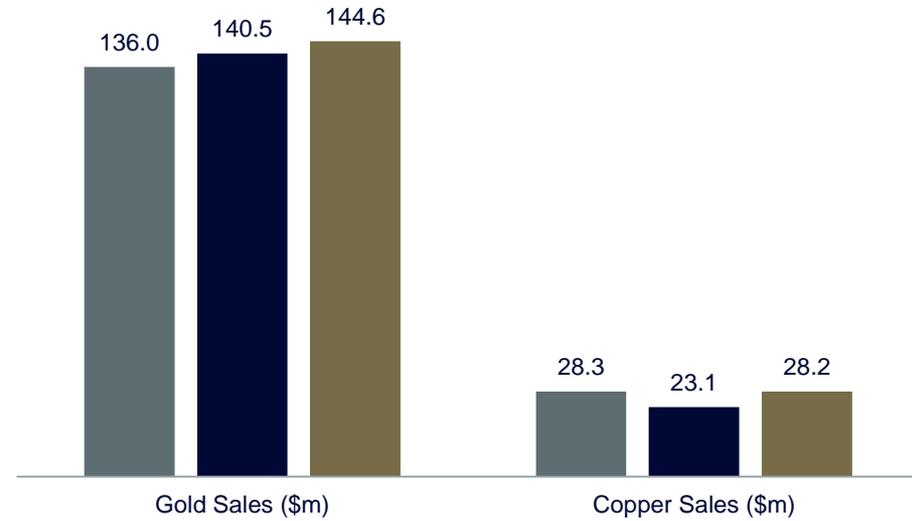
Financial Performance

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



Metal Sales

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



Revenue increased QoQ

EBITDA broadly in line QoQ

Net profit increased QoQ

Higher avg. realised gold price

Higher revenue offset by higher costs

Decrease in losses related to fair value of hedges, lower D&A

Consolidated Financial Results



	Q2 2016	Q1 2016	Q2 2015	H1 2016	H1 2015
Gold production (ounces)	102,557	122,782	85,853	225,339	176,999
Gold sales (ounces)	115,906	117,387	82,890	233,293	169,124
Copper production (tonnes)	6,272	5,972	6,197	12,244	12,299
Copper sales (tonnes)	6,113	4,745	5,438	10,858	11,683
Gold price received (\$ per ounce)	1,248	1,197	1,185	1,222	1,196
Copper price received (\$ per pound)	2.09	2.21	2.67	2.14	2.44
Income Statement (USDm)					
Revenue	169.8	161.1	125.5	330.8	254.8
Operating costs	(92.5)	(83.2)	(85.4)	(175.6)	(153.9)
EBITDA⁽¹⁾	77.3	77.9	40.1	155.2	100.9
Depreciation & amortisation	(28.0)	(33.8)	(31.6)	(61.8)	(59.4)
Net interest & finance costs	(2.5)	(2.2)	(2.2)	(4.7)	(4.8)
Earnings before tax⁽¹⁾	46.7	41.9	6.3	88.7	36.7
Income tax (expense)/benefit	(5.6)	(5.2)	3.8	(10.8)	4.7
Gain/(loss) on fair value undesignated hedges	(1.8)	(18.3)	(15.4)	(20.1)	(24.8)
Tax (expense)/benefit on gain/(loss) on undesignated hedges	0.5	5.1	4.3	5.6	6.9
Profit/(loss) from Equity Accounted Associates	(0.2)	-	-	(0.2)	-
NET PROFIT / (LOSS)	39.7	23.5	(1.0)	63.2	23.5

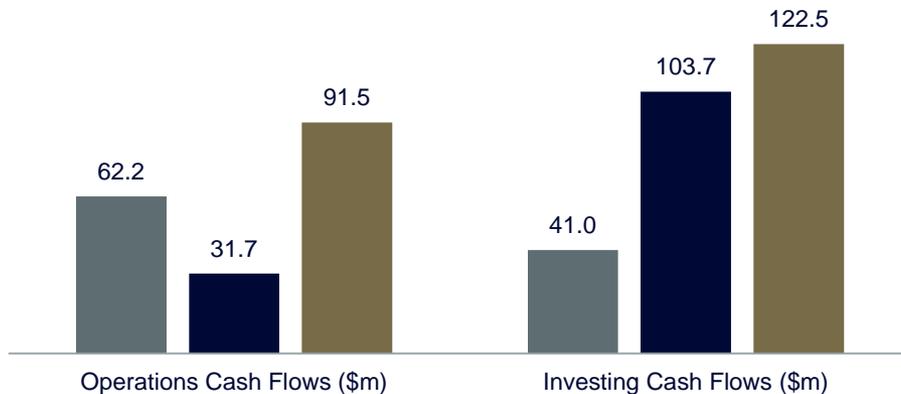
Note: Income Statement data has been rounded to one decimal place

1. Before gain/(loss) on undesignated hedges

Q2 2016 Cash Flows

Cash Flow Performance

■ Q4 2015 ■ Q1 2016 ■ Q2 2016



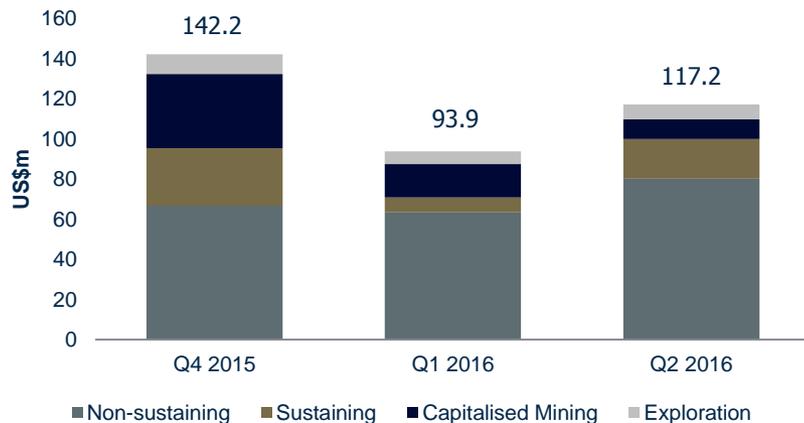
Operating cash flows increased QoQ

- Higher gold sales
- Lower trade debtors at Didipio

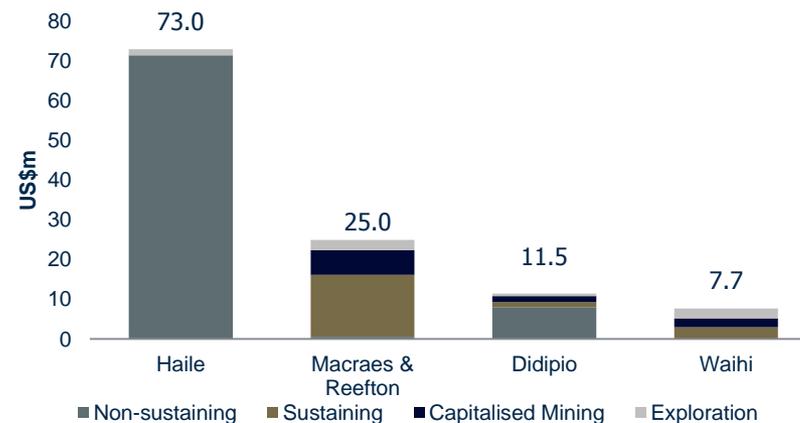
Investing cash flows increased QoQ

- Haile & Didipio construction
- NuLegacy investment

Capital Expenditure Breakdown



Capital Expenditure by Operation



Solid growth and cash flows from high quality assets

DEVELOPMENT

Deliver Haile Gold Mine

Continue to advance Didipio U/G construction

OPERATIONS

Further improve on safety

Deliver on guidance and cash flows

GROWTH

Increase resource base through exploration

Advance technical and optimisation studies

STAKEHOLDERS

Continue to deliver meaningful benefits to communities

Deliver strong shareholder returns



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