



September 16, 2016

Innovation • Performance • Growth

Haile Gold Mine

Site Visit Presentation



Section One

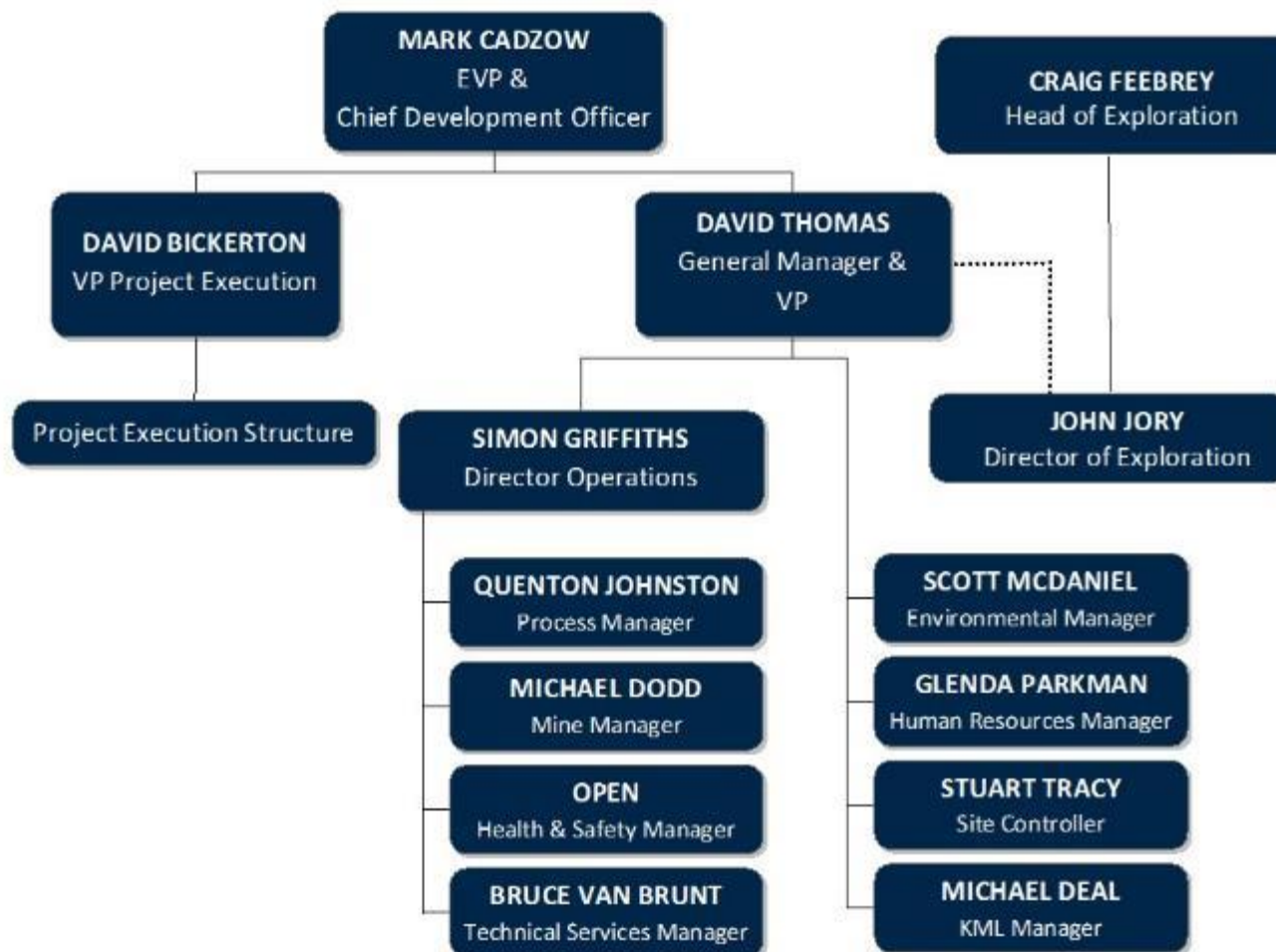
INTRODUCTION



Agenda and Itinerary

7:15 AM	Depart Aloft Hotel via CLT Express for HGM Depot
8:15 AM	Arrive @ HGM Depot
8:30 AM	OGC-HGM Welcome/Introductions to the Haile Operations Team
8:35 AM	Safety Induction
8:45 AM	Mine Tour / Core Shed / Construction & TSF
12:15 PM	Working Lunch at Depot
12:30 PM	Presentations
3:00 PM	Q&A / Wrap-up

Oceana Team – Haile Operation





HAILE OPERATIONS

Section Two

HEALTH, SAFETY AND SECURITY



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

OceanaGold Corporation

OUR VALUES: RESPECT | INTEGRITY | TEAMWORK | INNOVATION | ACTION | ACCOUNTABILITY

All visitors must:

- ▶ Remain under HGM escort
- ▶ Be aware of Slip/Trip or Fall opportunities
 - » Walking Surfaces
 - » Changing Ground Conditions
- ▶ Obey all signage and rules
- ▶ Wear all appropriate PPE, as provided
- ▶ Seat belts must be worn on mine site
- ▶ Photographs can be taken with permission of host

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.

- ▶ Project TRIFR 5.7 (EoM August)
- ▶ Mine Regulator (MSHA) training, 1050 people trained YTD
- ▶ OGC safety leadership training, 104 HGM and contractors
- ▶ Implemented Stop & Think and JHA risk management tools
- ▶ Training in incident reporting completed for all departments
- ▶ Completed first responders recertification
- ▶ Health and wellbeing program
- ▶ Implementation of key procedures completed
- ▶ Enhancing emergency response capability
- ▶ Implementing permit to work procedures
- ▶ Conducting site wide emergency drills
- ▶ Implementing operational risk register
- ▶ Developing an exposures register and monitoring program



Section Three

ENVIRONMENT, COMMUNITY & GOVERNMENT



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 89%)
- ▶ 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



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 for the town of Kershaw water supply

NGO

- ▶ 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

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
- ▶ Recently added approximately 150 acres abutting Haile (Exploration & Growth)

OceanaGold Exploration (OGE) Land Position

- ▶ 3,918 acres owned/controlled
- ▶ 1,325 acres OGE leased property
- ▶ 52 acres OGE other controlled (OGE property under contract)
- ▶ 5,295 total OGE acres
- ▶ 11,045 total acres for OGE and HGM

Regional Land Development

- ▶ Priority focus on top five regional targets (3,000 Acres)
 - » OCG has 1808 acres under control YTD
- ▶ Actively negotiating with 70 plus property owners

- ▶ SC Department of Health and Environmental Control (SC DHEC)
 - » Ten Site Inspections in 2016
 - » Good to Excellent Ratings
 - » No actionable items or Notices of Violations (NOV)

- ▶ Expedited Construction Approvals
 - » Continue Staged Approval Process
 - TSF
 - PAG Cell 1B
 - » Approvals received in < 8 days

- ▶ Relationship Building
 - » Weekly communications
 - » Engagement in special projects



TSF Stage 1

Regulatory

▶ **Federal**

- ▶ Corps of Engineers 404 (Wetlands)
- ▶ Environmental Protection Agency (EPA)

▶ **State**

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

Production

Completed in 2016	In-Process Permit Releases
<ul style="list-style-type: none">• Water Treatment Plant• PAG Cell 1A• 465 Pond• 19 Pond• Run-of-Mine Pad Redesign• Mill Zone Pit Redesign• Closure of Outfall 002• Removal of Sulfate Bio-Reactor Cells• Exploration Pads in York & Cherokee Counties	<ul style="list-style-type: none">• Tailing Storage Facility (TSF)• TSF Dam• PAG Cell 1B

- ▶ Total Haile Gold Mine Employees 286
 - » Haile Gold Mine 242
 - » OceanaGold Exploration 44

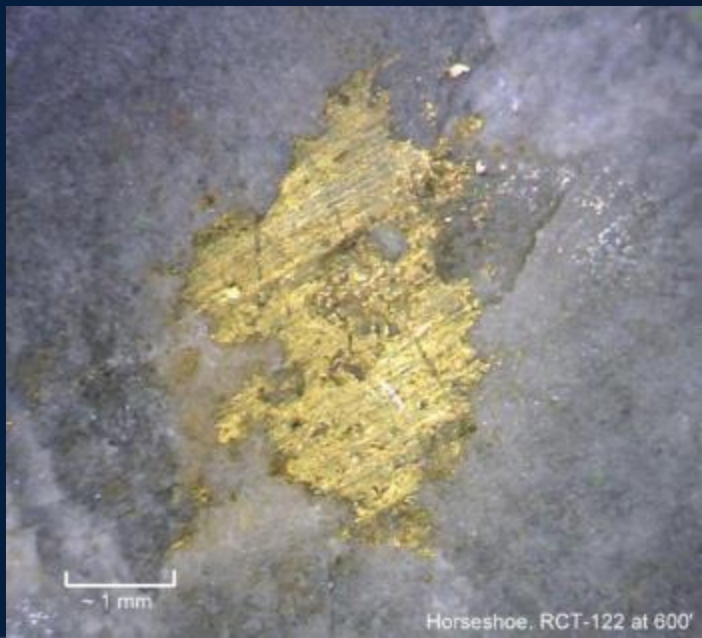
- ▶ Recruiting: On time and on budget

- ▶ 2016 year end total is projected to be approximately 300 employees

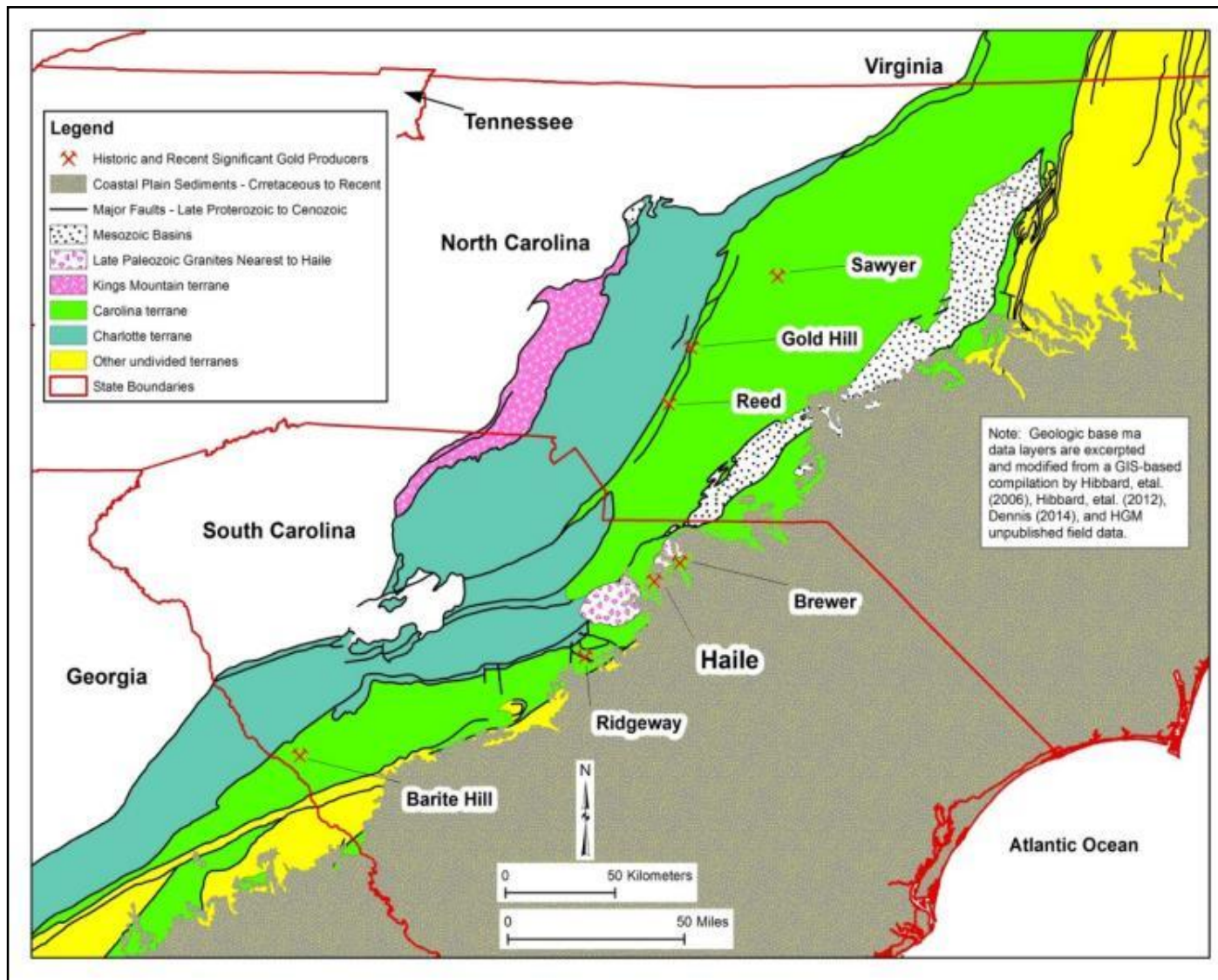


Section Four

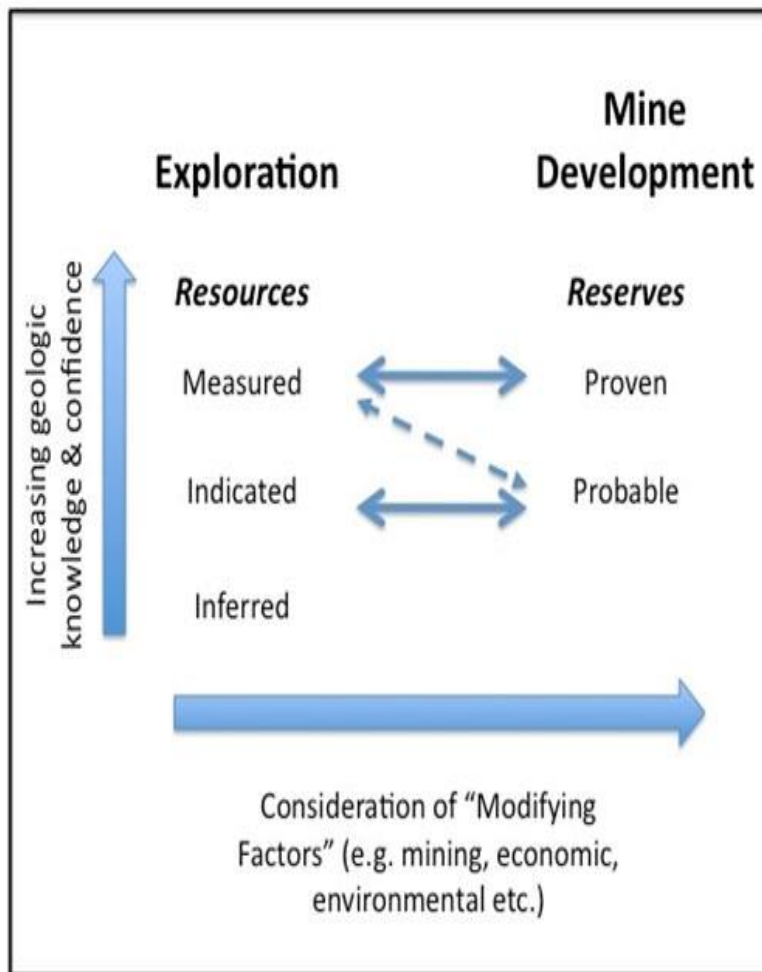
GEOLOGY AND EXPLORATION



Southeastern US Geology



Haile Resources & Reserves



HAILE MINERAL RESOURCES

	Mt	Grade g/t	Moz
Measured and Indicated	71	1.75	4.0
Inferred	20	1.23	0.8
MII	91	1.64	4.8

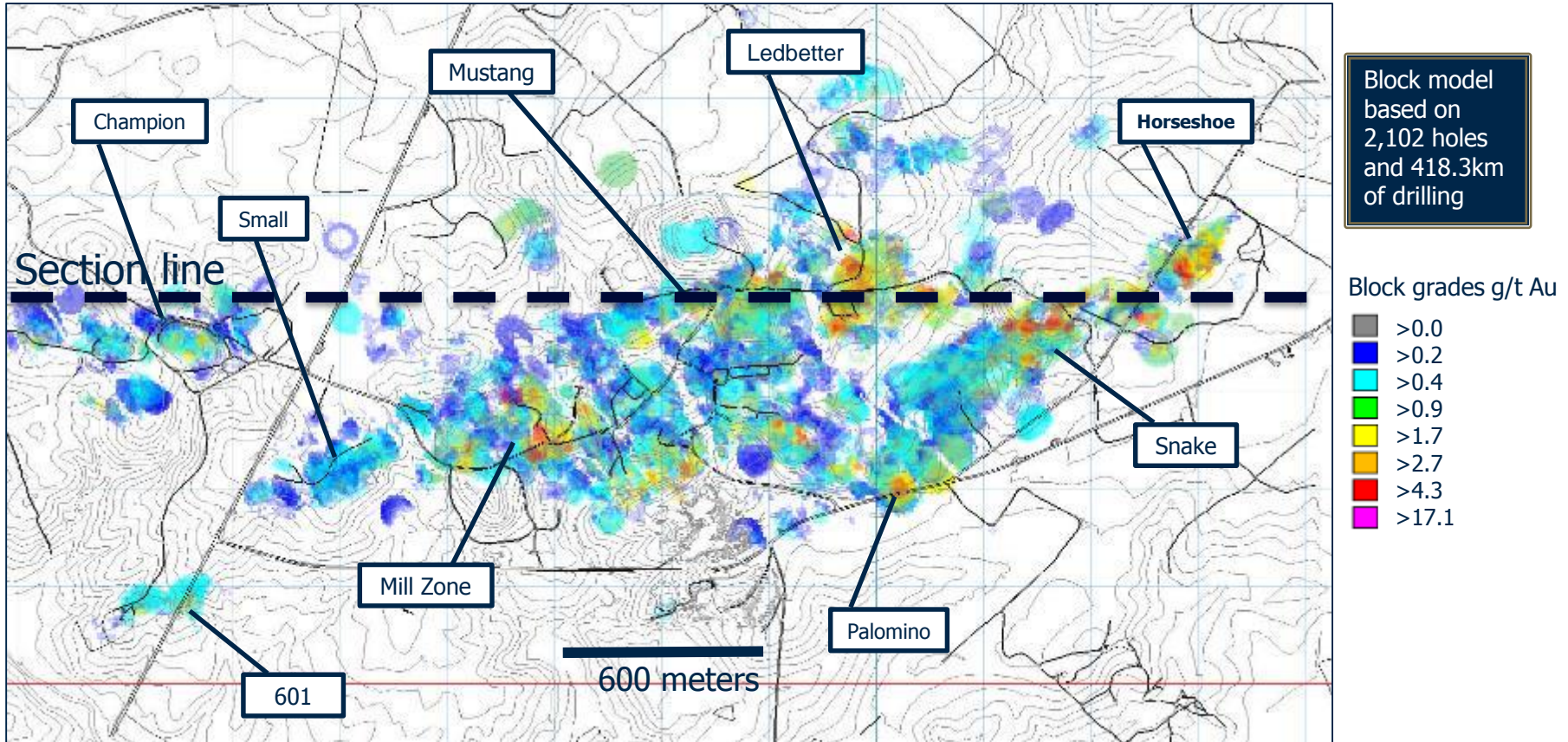
Note: Open pit & underground resource \$1,200/oz Au price, Cutoff grades: Open pit 0.41 g/t Au, UG 2.74 g/t Au

HAILE MINERAL RESERVES

	Mt	Au Grade g/t	Oz's (000's)
Proven	19.6	2.19	1.382
Probable	10.9	1.82	0.636
Proven & Probable	30.5	2.06	2.018

Note: Proven and Probable Mineral Reserves reported at \$950/oz Au price.

Haile Block Model and Deposits



Haile Long Section, Looking North

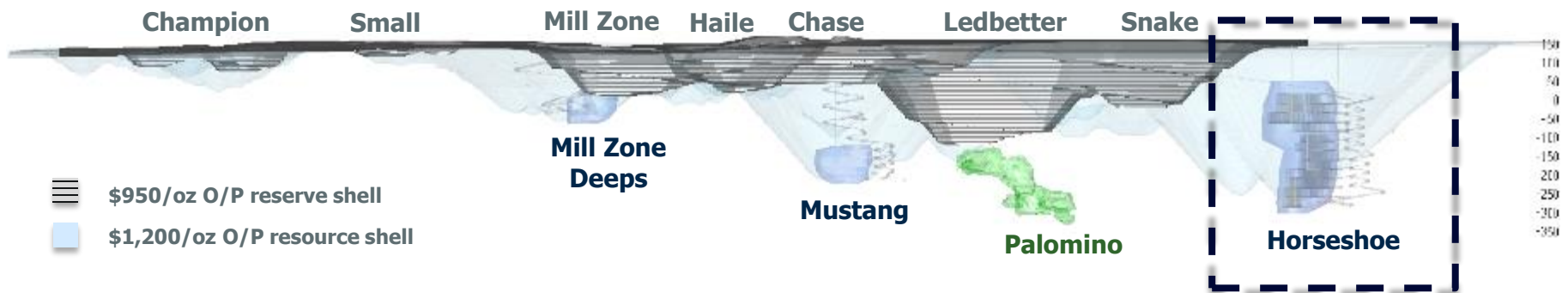
Infill drilling completed in 66 holes at Horseshoe deposit in Q3 2016

- focus on drilling upper portion
- positive results at higher grade
- on schedule, under budget

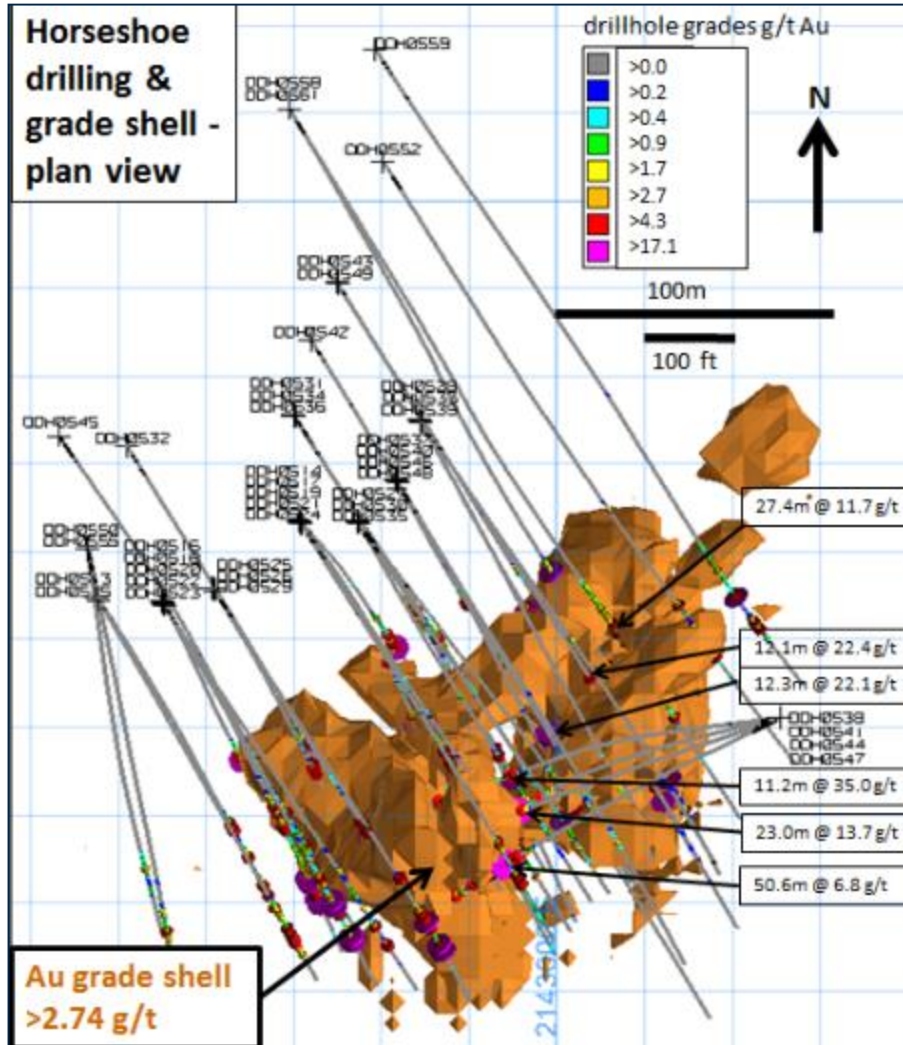
Haile optimization study, mid-2017

Infill & step-out drilling planned at Palomino and Mustang deposits in Q4 2016

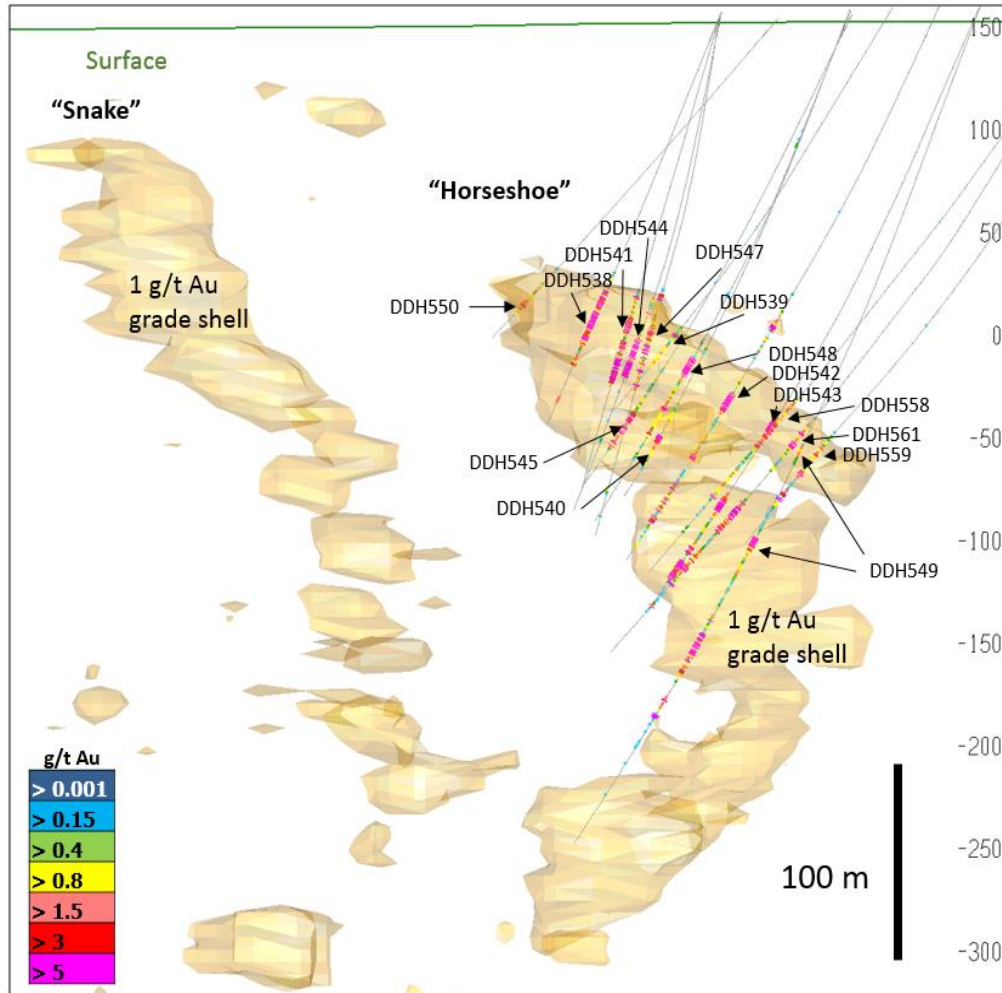
Ongoing regional exploration driven by new geophysical data



Horseshoe Drilling



Horseshoe Drill Results

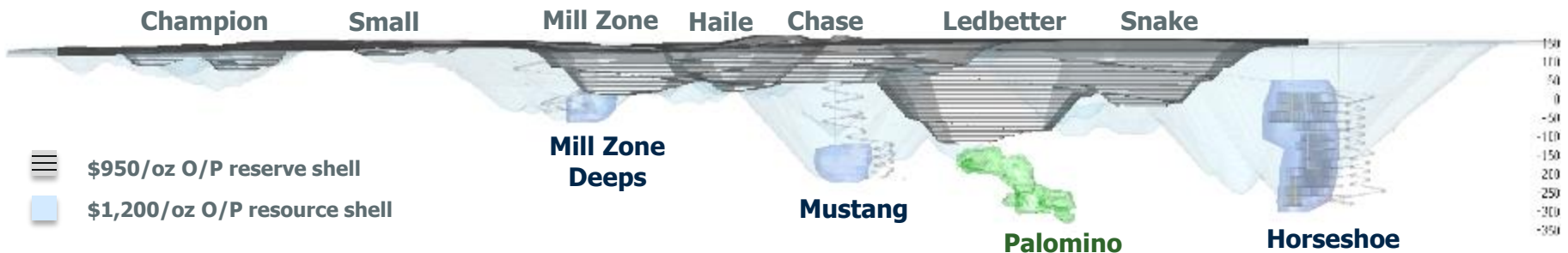


Horseshoe section – looking west

Drill Hole ID	From (metres)	To (metres)	Length (metres)	Au Grade (g/t)
DDH0538	169.6	215.0	45.4	5.1
DDH0539	210.0	231.2	21.2	1.3
DDH0540	239.3	252.0	12.8	3.6
DDH0541	167.7	218.3	50.6	6.8
DDH0542	230.4	241.7	11.2	35.0
DDH0543	237.7	254.5	16.8	11.9
	329.3	341.4	12.1	22.4
DDH0544	184.4	207.4	23.0	13.7
DDH0545	239.6	262.5	23.0	5.2
DDH0546	assays pending			
DDH0547	165.8	201.5	35.7	4.1
DDH0548	197.7	210.0	12.3	22.1
	224.0	246.8	22.8	2.0
DDH0549	297.7	323.3	25.6	4.2
	355.9	383.1	27.2#	11.3
DDH0550	190.2	200.1	9.9#	2.4
DDH0551 to DDH0557	assays pending			
DDH0558	269.8	319.9	50.1	1.9
DDH0559	292.6	324.3	31.7	1.6
DDH0560	assays pending			
DDH0561	270.3	294.7	24.5	5.5
	324.6	352.0	27.4	11.7

#not true width

Exploration Program Ahead



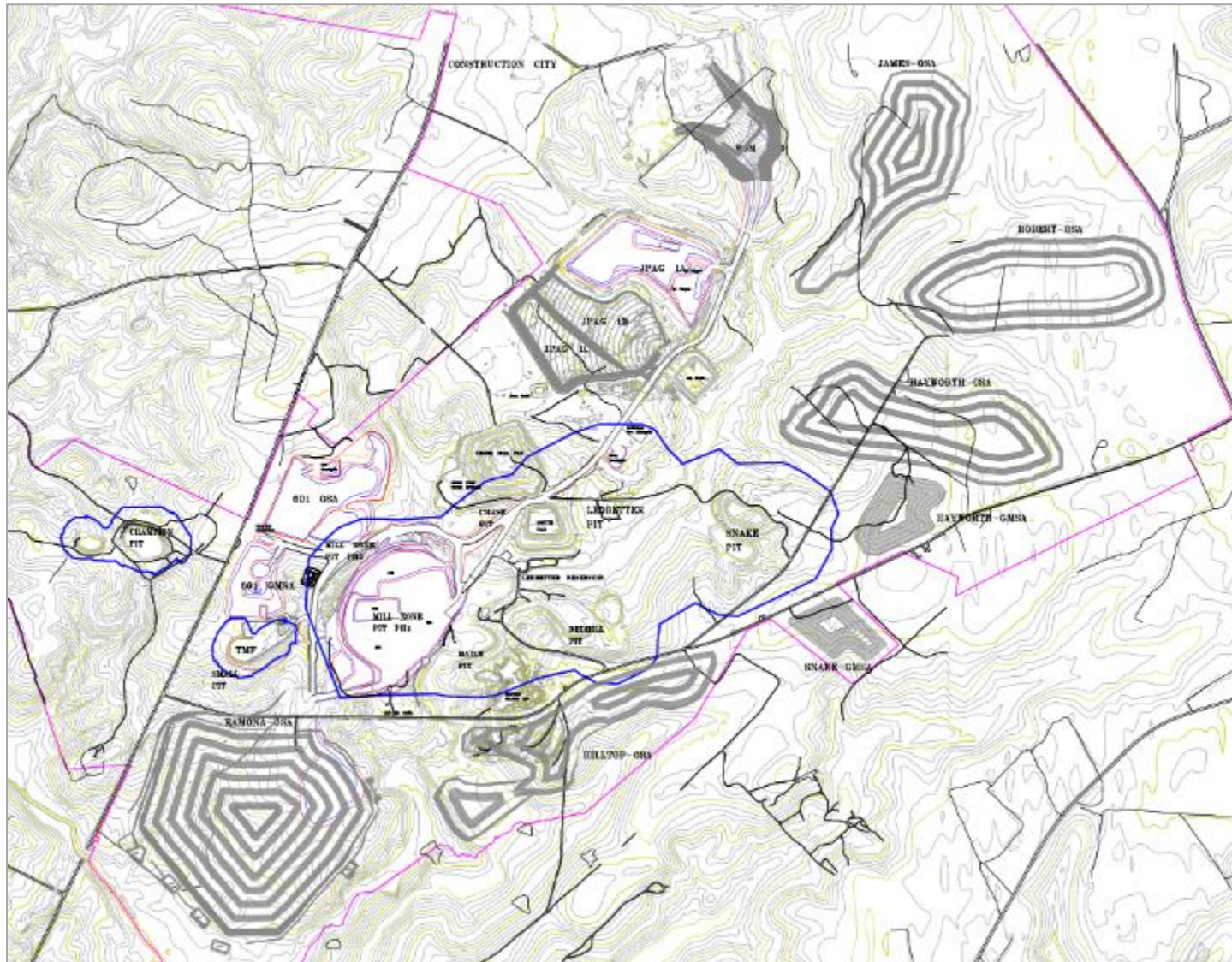
- ▶ Drilling of Phase 1 & 2 at Horseshoe completed
- ▶ Currently drilling Palomino underground target
- ▶ Further analysis of recently completed geophysical survey to prioritise drilling targets in and around open pit
- ▶ Resource & Reserve update scheduled for year-end
- ▶ Drilling to serve as major input into optimisation study



Section Five
MINING



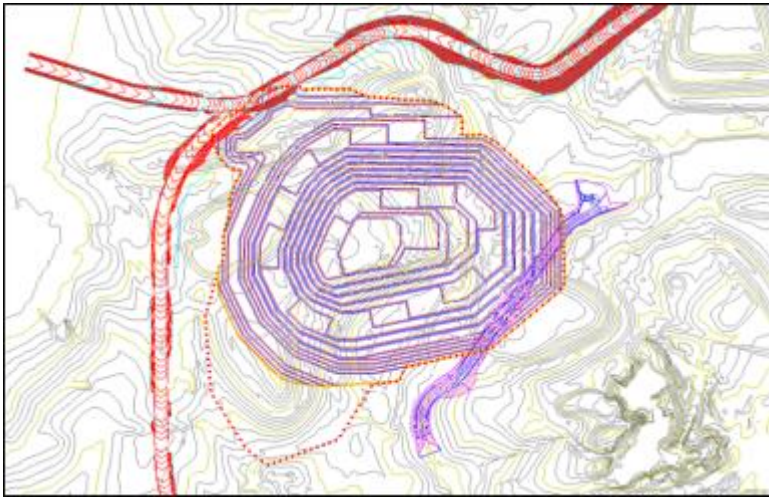
Mine Layout



Excellent environmental and safety performance with regulators.

- ▶ Excellent safety and environmental record with MSHA and DHEC.
- ▶ Mining of legacy 188 dump and historical tailings now complete.
- ▶ Single pit with large working areas.
- ▶ Long haul for ROM pad construction due to complete in September.
- ▶ New CAT6020 excavator on site and smaller ore mining drills on order.
- ▶ Pre-production operating and capex costs lower than forecasted.
- ▶ Technical improvement studies ongoing.

Mill Zone Pit Design Modifications



NI43-101 Pit Design



May 16 Pit Design

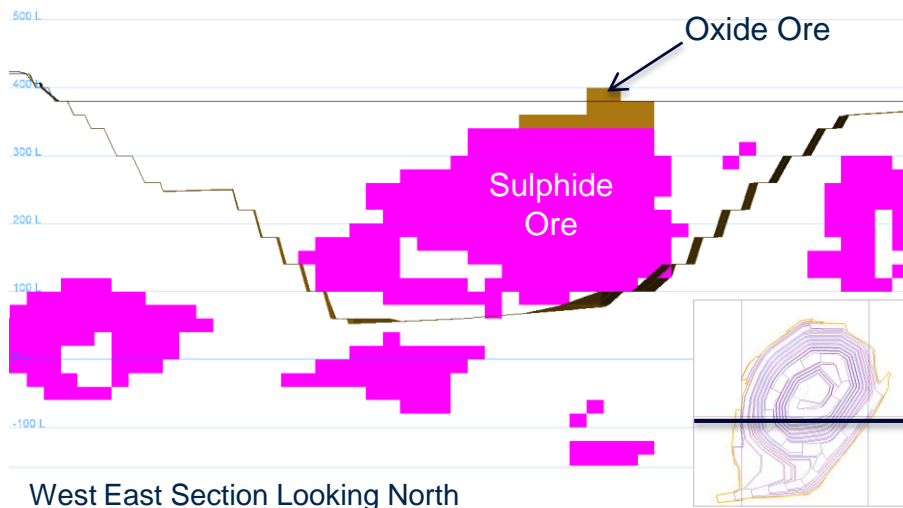
Three key differences included in the May16 design:

- ▶ design honours the Haile Gold Mine creek diversion.
- ▶ addition of south ramp to Ramona's and the north east ramp to mill and JPAG.
- ▶ omission of oxide ore in the north eastern sector.

Equipment list	43-101 Fleet	Revised Fleet	Comments
Drills:			
6 ½" blast hole drills (CAT MD6290)	3	2	One drill traded in.
4½" blast hole drills (CAT MD5150C)	0	2	Delivery late September
Loading units:			
CAT993 Loader	1	1	
CAT992 Loader	1	0	Trade-in or back up
Hitachi 1900 Shovel	1	1	
CAT6020 excavator	0	1	Operational.
ROM loader (988H)	0	1	From support fleet.
Hauling:			
CAT777 trucks	12	12	
CAT785 trucks	0	3	Used trucks
Support fleet:			
D9T Track dozer	3	2	Trade one unit for D10
D10T Track dozer	0	1	FY16 Q4.
14M Motor grader	1	1	
16M Motor grader	1	2	
988H Wheel loader	1	0	Transferred to ROM.

- ▶ Pre-production waste stripping is on track.
- ▶ Project to date 9.7mt.
- ▶ Total pre-production target is 15.7mt (31 Dec 2016)
- ▶ Mine plan target, 60tpd.
- ▶ September daily production higher than target.
- ▶ All crews fully manned.
- ▶ Oxide/transitional ore mined:
 - » Low grade 230kt @ 0.60g/t.
 - » High grade 20kt @ 2.75g/t.
- ▶ Commissioning plan tons required:
 - » Nov16 = 25kt of waste rock.
 - » Dec16 = 80kt of 0.8 to 2.0g/t

Mining, Progress



- ▶ Currently mining transitional ore at top of main ore body.
- ▶ Three benches to top of main Sulphide ore body.
- ▶ Drop cut to the 360 bench complete.
- ▶ Mining focusing southern advancement of the pit.
- ▶ Fleet contingency available for Q4 if required.
- ▶ RC grade control validation scheduled for Q4.
- ▶ Low strip ratio post pre-production.
- ▶ Audit of ore definition and lab practices during October.

Mining Opportunities

Completed

Independent Groundwater Review

Improved Dewatering Efficiencies

Independent Geotechnical Review

De-risk Mill Zone pit slopes

Mining Fleet Review

Reduction in Ore Dilution

Revised Ramp Design

Redesign of Mill Zone pit

In Progress

Ore Definition Study

Full Review Geological Processes.

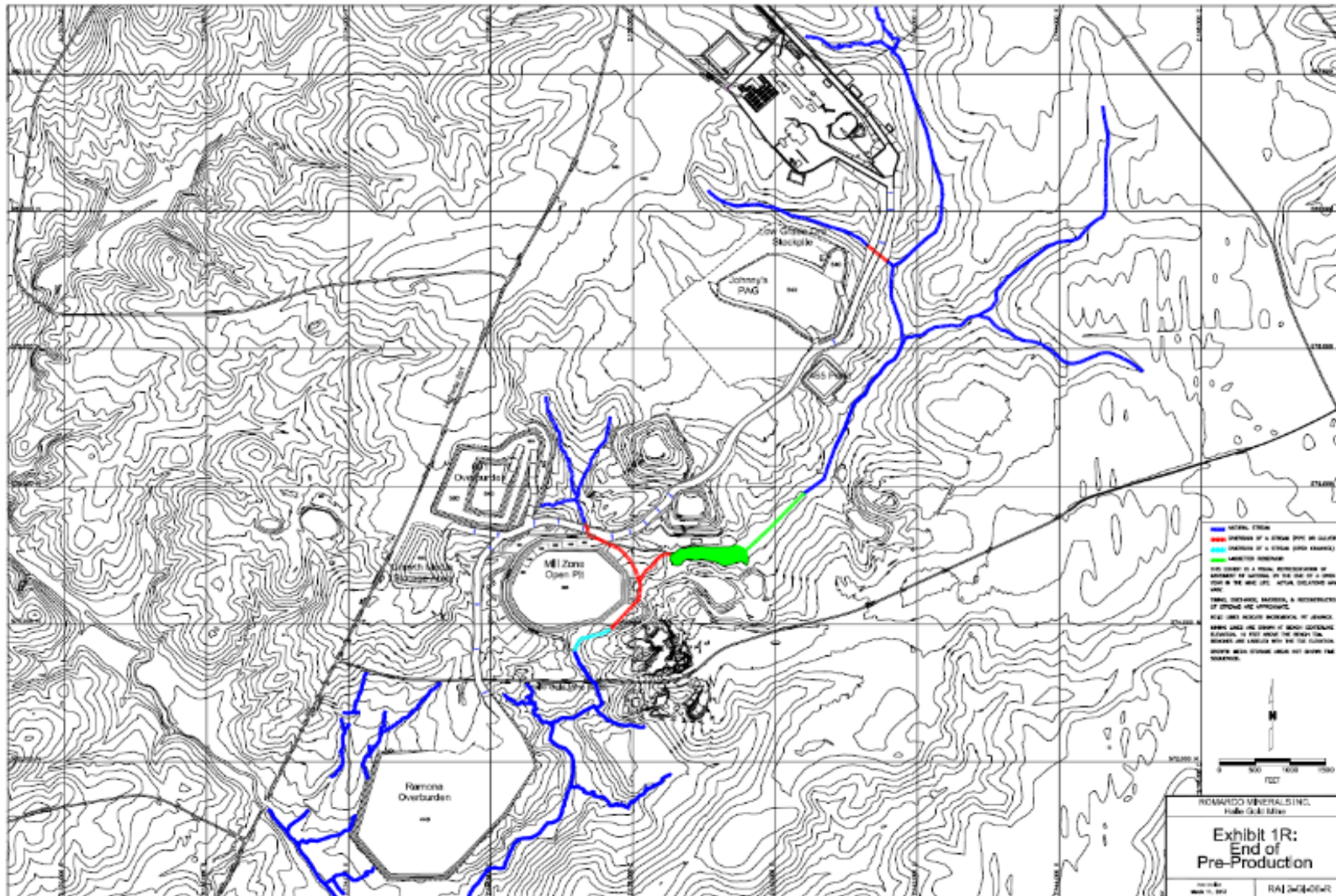
Pit Optimisation (Whittle™)

Increase Open Pit Reserves

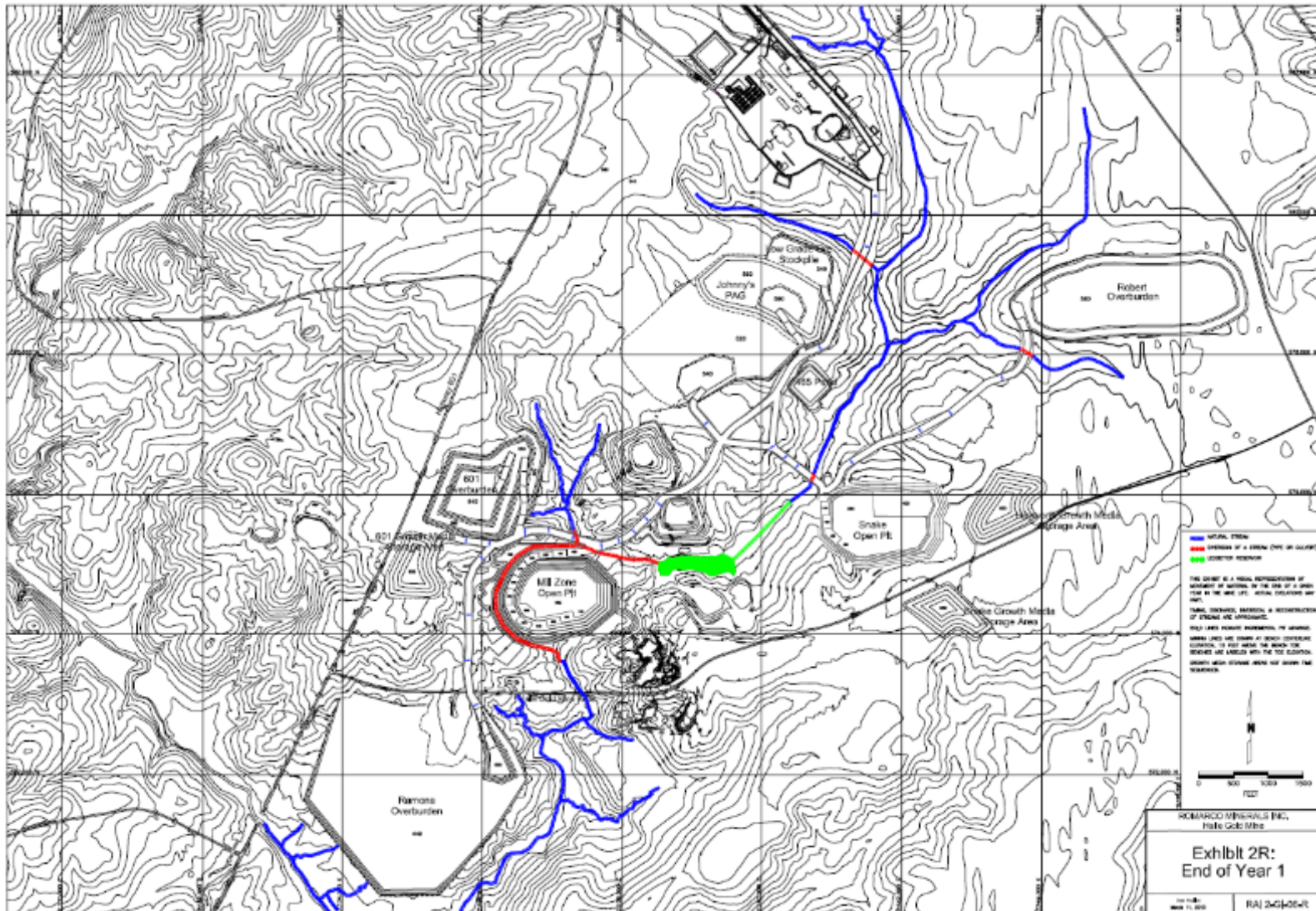
Underground Feasibility Study

Open Pit and UG Optimisation

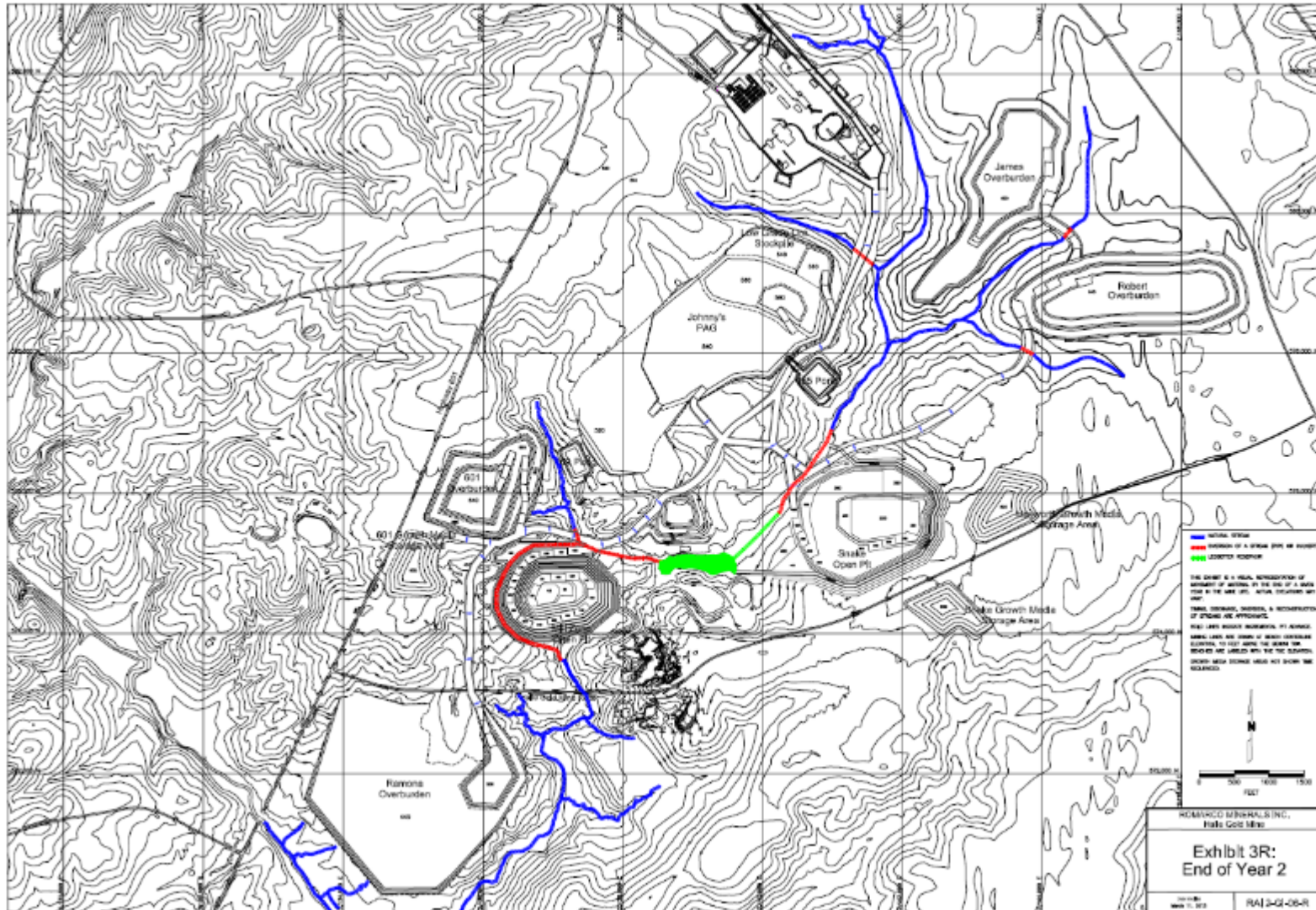
NI43-101 Mine Plan, End of Pre-Production



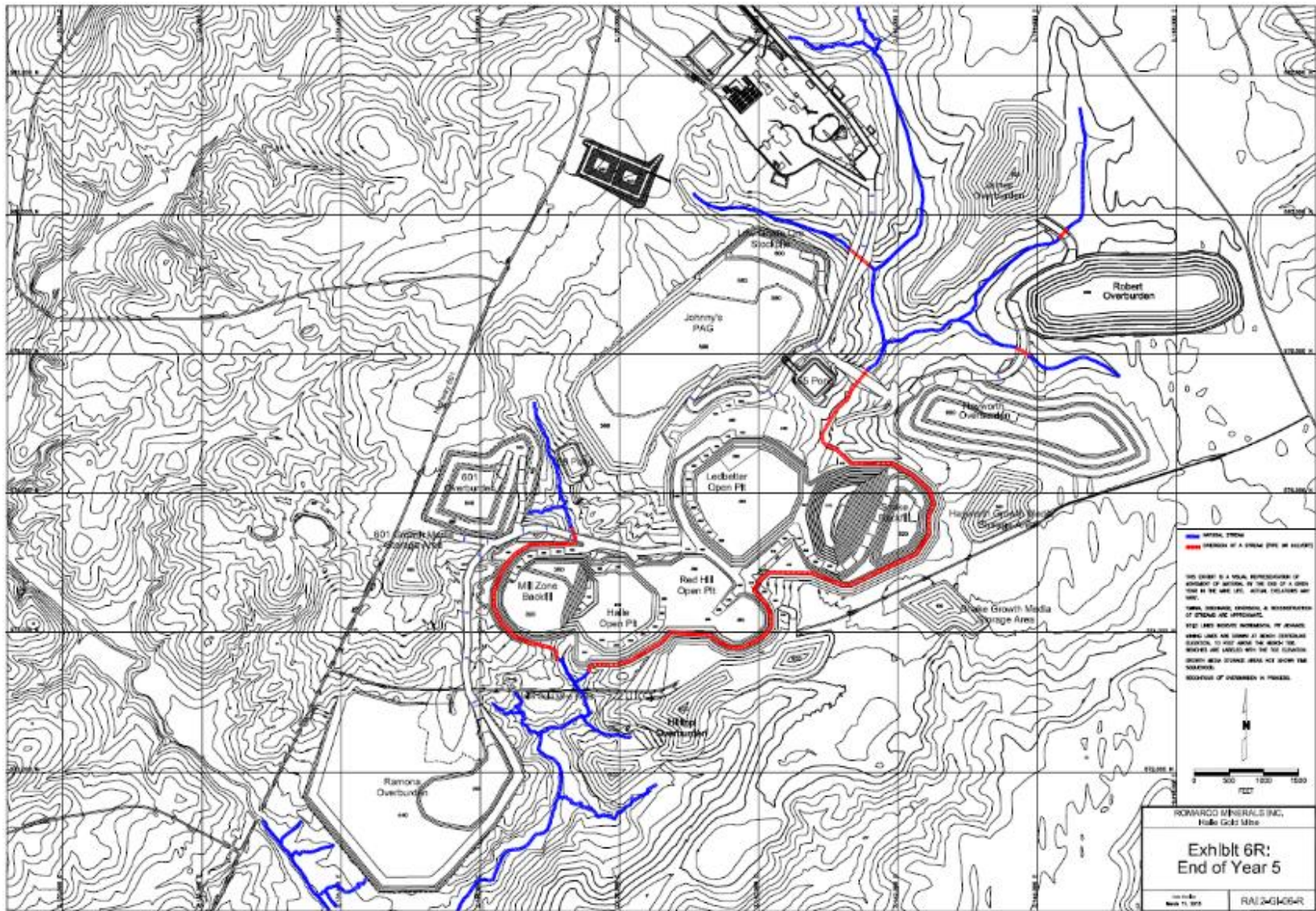
Mining Schedule, End of Year 1



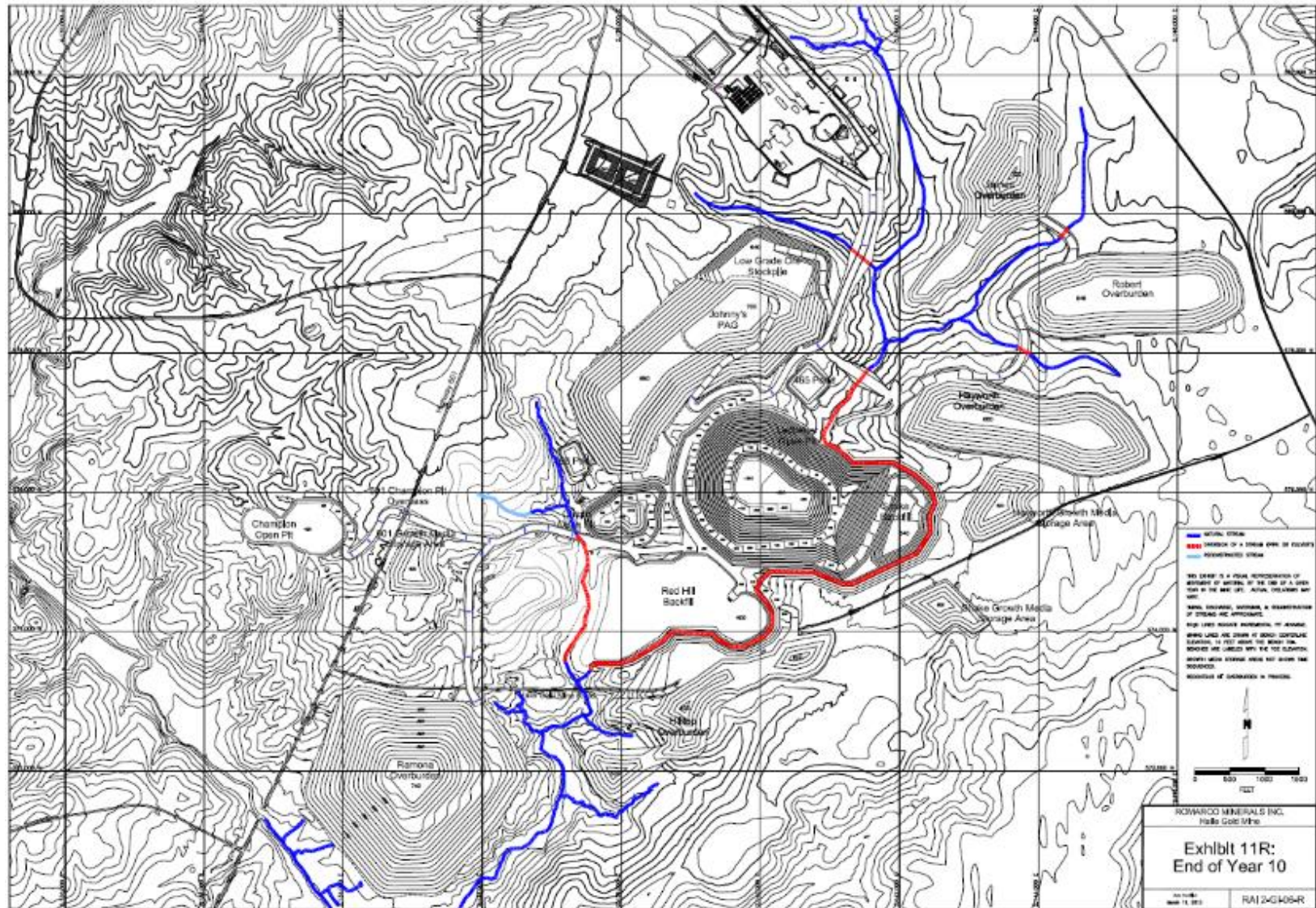
Mining Schedule, End of Year 2



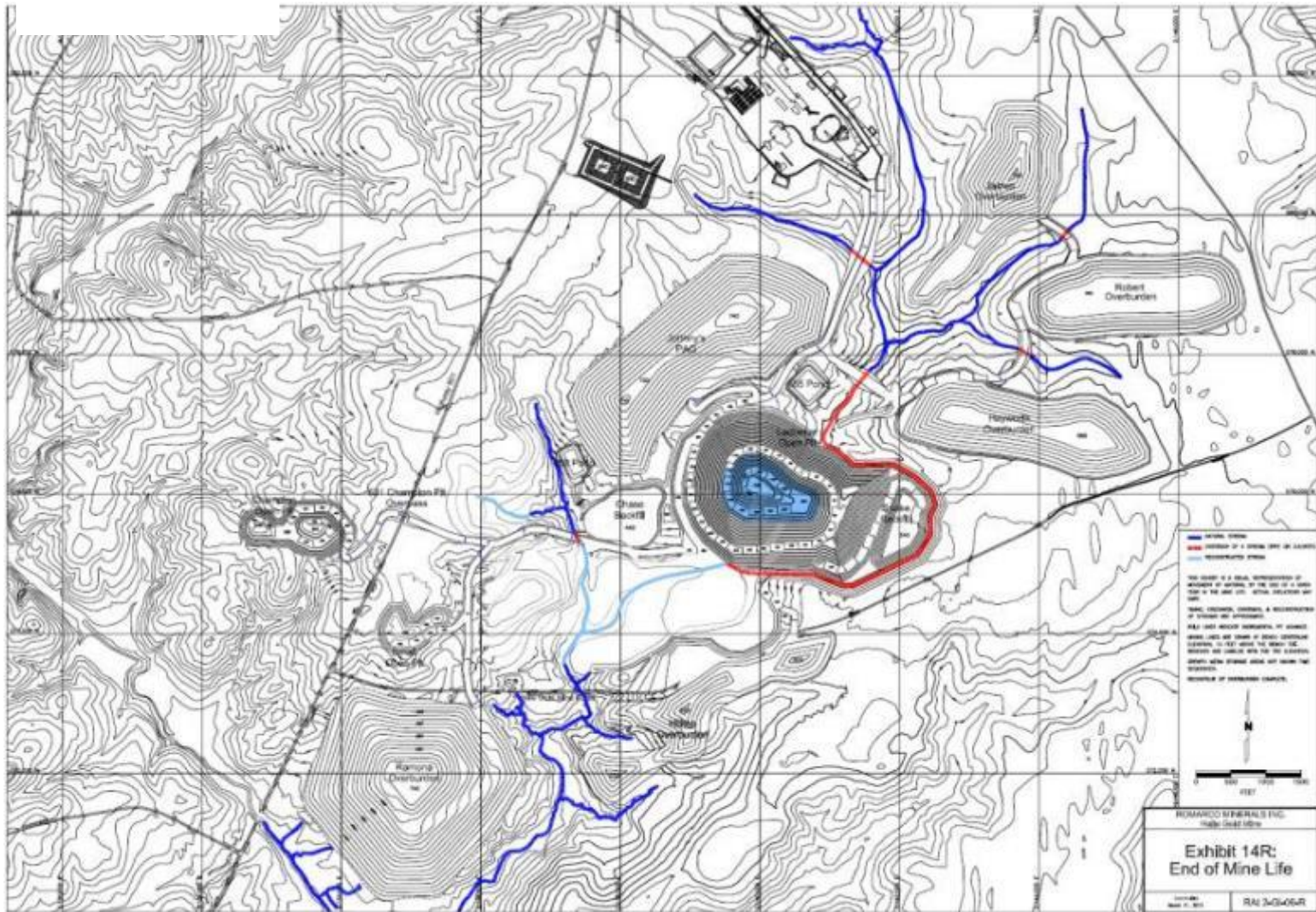
Mining Schedule, End of Year 5



Mining Schedule, End of Year 10

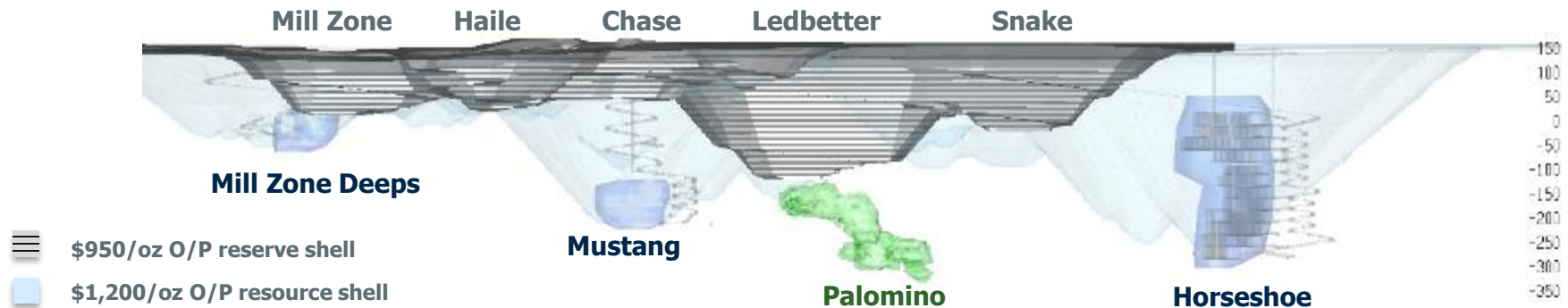


Production Schedule, End of Mine Life



Haile Underground PEA

High-level study demonstrates robust economics



Est. annual U/G production 80 – 100koz
(2019-2025)

2016 exploration results excluded from study;
no changes made to existing reserves

40% improvement to original base case IRR

Palomino excluded from study

UNDERGROUND RESOURCE ASSUMPTION

	Tonnage (kt)	Grade (g/t)	Ounces (koz)
Horseshoe	3,680	5.45	645
Mustang	768	4.49	111
Mill Zone Deeps	306	5.02	49
TOTAL	4,755	5.27	805

Haile Underground PEA

Technical & Economically viable



UNDERGROUND OPERATING COSTS

(US\$/t UG Processed)

Mining costs incl. sustaining capex	30.80
Processing costs (U/G only)	10.58
G&A costs	7.89
TOTAL	49.27

Mining method: open stoping with backfill

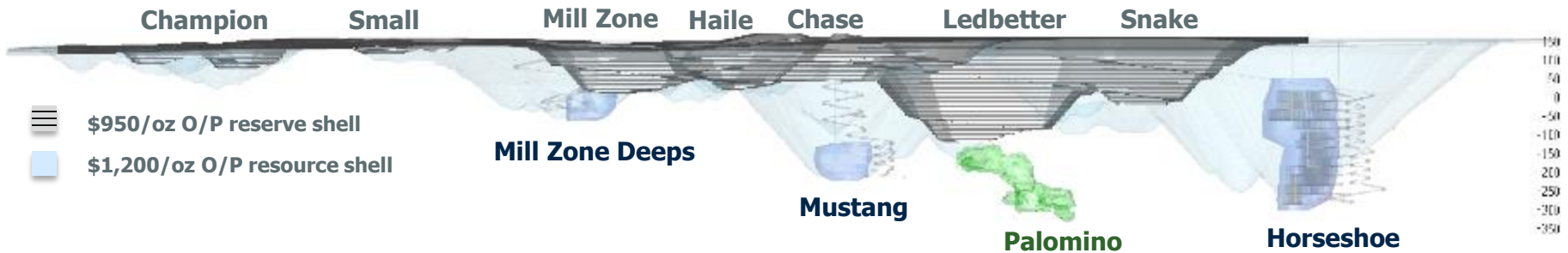
Plant expansion: 7,000 → 9,120 Tpd;
incremental feed from U/G

Estimated LOM Haile AISC of US\$554/oz

Pre-production U/G capex: \$53.1m
LOM sustaining U/G capex: \$44.5m

Haile Optimisation Study

Enhancing the NPV of the overall project



2016 & 2017 exploration results

Underground Technical Study

Update commodity price assumptions

Enhance open pit design & mine plan

Establish optimal O/P & U/G interface

Upgrade Reserves & Resources

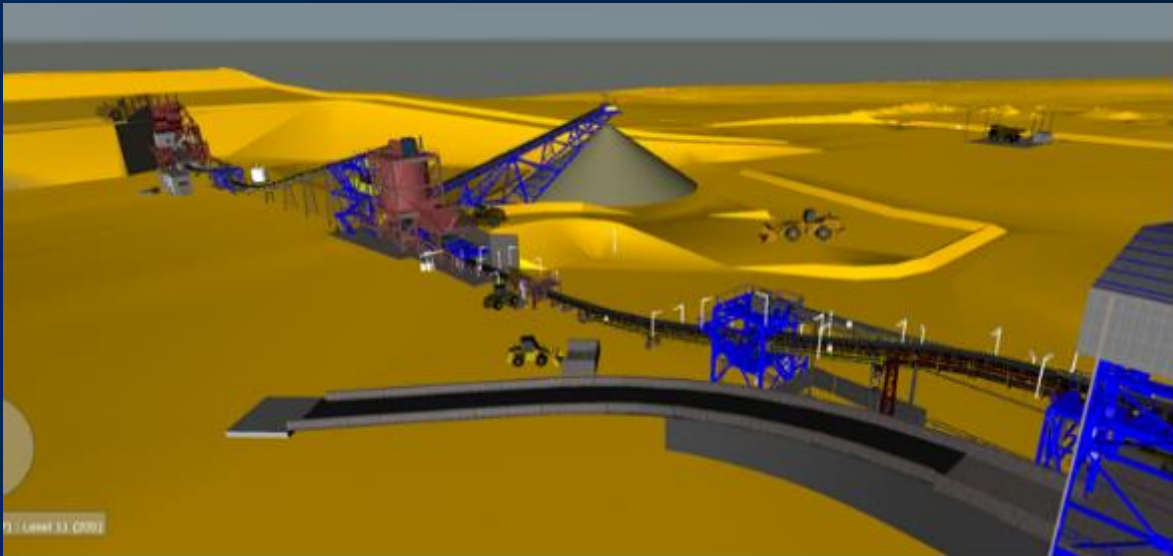
Investigate exploration tunnel

Update to NI43-101 Technical Report



Section Six

ORE PROCESSING



Haile Gold Mine, Processing



Tonnage Parameters

Avg. Mill Feed	<i>tons per day</i>	7,000
Avg. Mill Feed Post Expansion	<i>tons per day</i>	9,120
Total Recovery	<i>%</i>	83.7

Operating Unit Cost Estimates

Processing Cost	<i>USD/ton mined</i>	10.11
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Note: All figures can be found in the Haile NI43-101 dated 21 Nov 2014, re-issued by OceanaGold on 19 Oct 2015

Design Changes Implemented

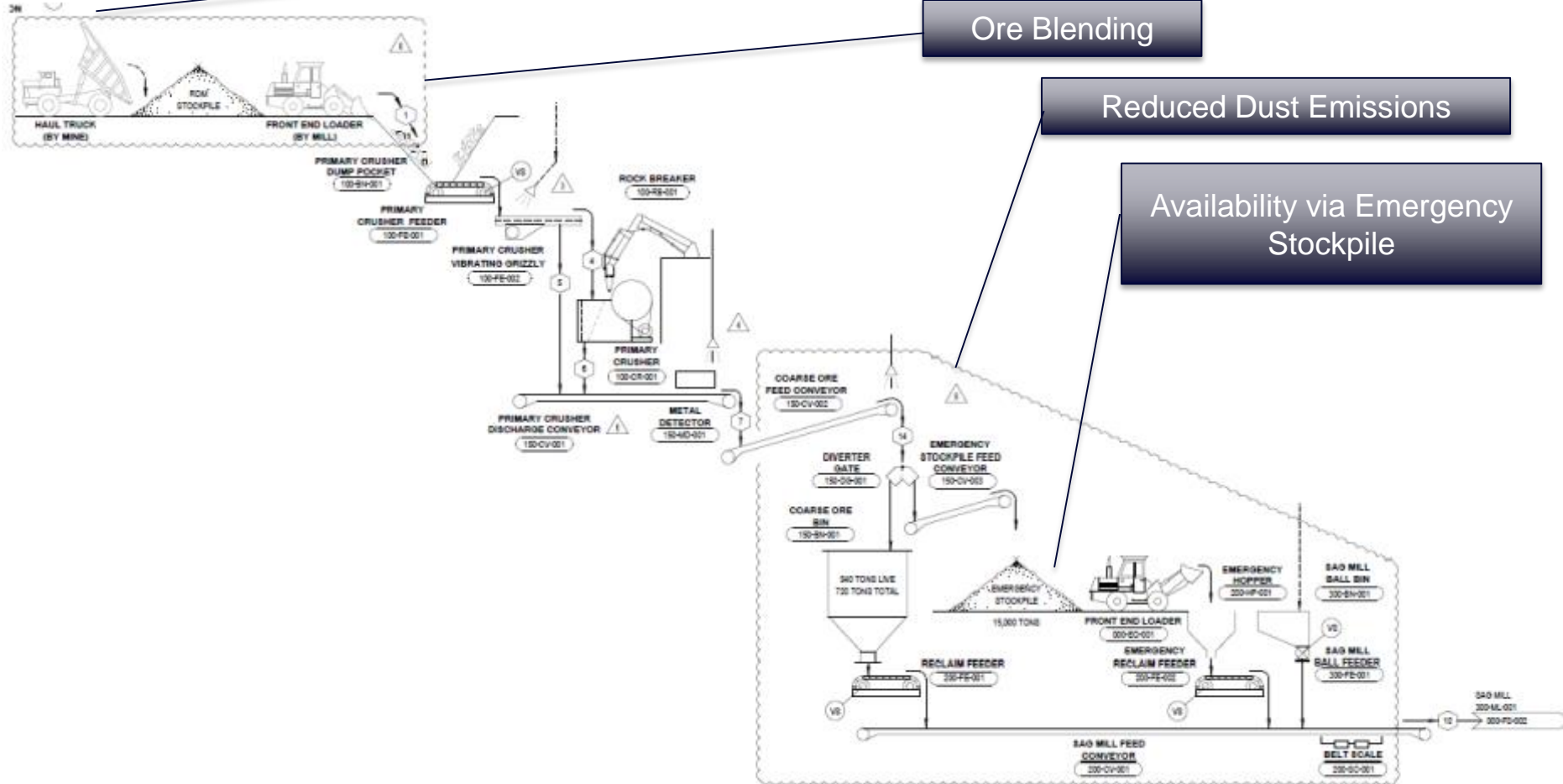
Mill Feed System

Decoupling mining and milling

Ore Blending

Reduced Dust Emissions

Availability via Emergency Stockpile

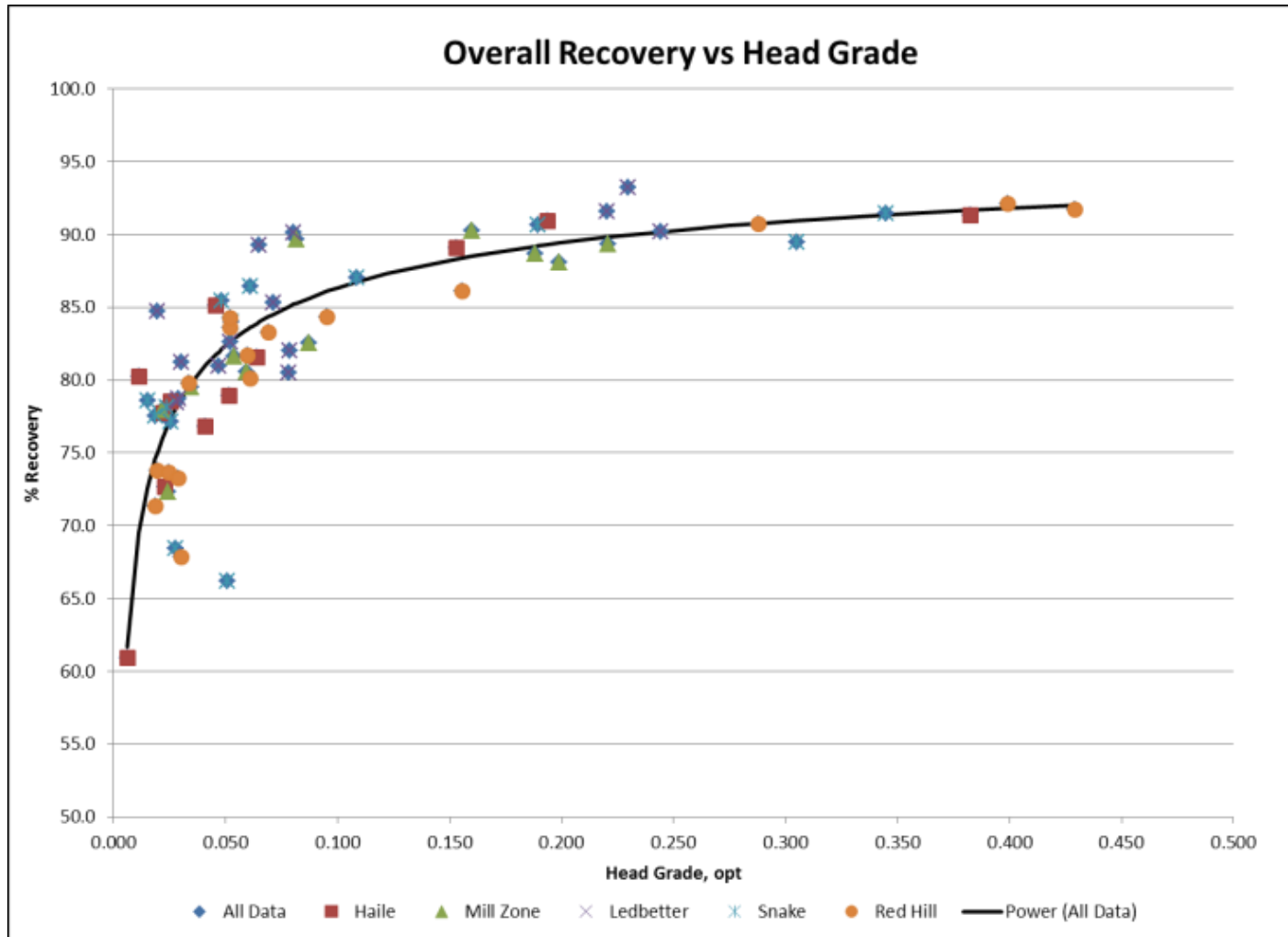


Flash Float Upgrade

- ▶ Larger unit for increased throughput
- ▶ Improved Grinding Circuit operation and maintainability
- ▶ Industry proven cell design



Excellent relationships between Grade and Recovery



- ▶ **People**
 - » Recruitment completed
 - » Sampling Practices
 - » Training nearing completion

- ▶ **Processes, Industry best practices**
 - » Metal accounting system being built
 - » Maintenance strategy
 - » Innovation strategy underway

- ▶ **Operations team fully integrated with commissioning**

Expansion Opportunities

Flotation Cleaner

**Manage mass recovery
optimise fine grinding**

Pebble Crusher

Sufficient Milling capacity

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**



Section Eight

PROJECT EXECUTION



Project Team Safety Statistics

Safety & Environmental Status

Description	Statistic	Commentary
Lost Time incidents	0	>1,200,000 construction hours (and counting) expended on the project since OGC acquisition with no lost time incidents.
Medical Treatment case	85 Days	Since the last injury of any sort requiring more than superficial first aid.
TRIFR	≈5	Since OGC ownership.
Environmental Non Compliances	0	Maintained exemplary environmental record to date, with 0 recordable environmental non-compliances for the project.
Personnel	≈750	Total number of personnel currently onsite involved with project execution; aligns with project targets.

General Project Status

Capex of \$380M for pre-production is on budget, of which circa \$350M is committed via contract works to be undertaken or expended to date

1,200,000 manhours of construction activities achieved Lost Time Incident Free

1,900 tons of structural steel installed and the total 17,562 m³ of plant concrete placed

17,500 cubic yards of concrete have been poured

16,000,000 of a total of 19,200,000 sqft (83%) of liner have been placed and welded onsite

16,083 linear feet of piping have been installed across the plant

18 tanks have been fabricated and installed through the process plant

Mills have been installed, final alignment completed and have been rotated with no load

All switch rooms have been positioned and equipment installed; cabling works commenced

All major equipment has been positioned in the plant, with only ancillary equipment remaining

Highlights of Project to Date

Description

Commentary

OGC Safety Culture Development

Rollout of OGC Safety Systems into a regional workforce; positive impact

OGC Owners Model

Successful transition of the project (during execution phase) from EPCM to fully integrated Owners Team managed project

Tailings Facility

Seen as the biggest construction risk for the project and critical path, now ahead of plan and successfully off the critical path

Local Investment

Contracting strategy has engaged 17 of a total of 23 contractors from within Carolina, of which 10 are from South Carolina.

Integrated Commissioning Team

Development of an "A" grade Owners Commissioning Team, drawing resources from within and outside of OceanaGold and focusing on an integrated approach with Operations

Project Construction Status

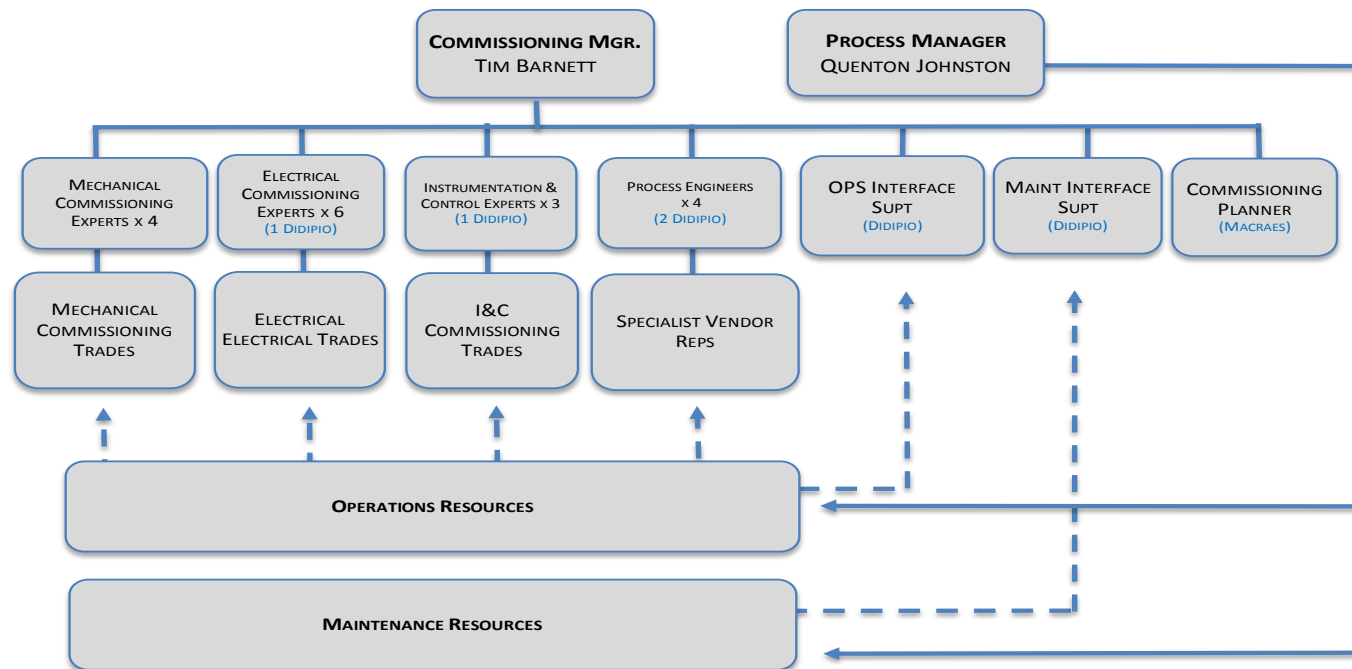
Construction Status

Description	Statistic	Commentary
Schedule	Q4, 2016	<u>On Target.</u> Critical Path for the project through the process plant (was TSF), with Q4 construction completion and commissioning start on target; first ore through the mill before year end.
Cost	\$380M	<u>On Budget.</u>
Concrete	100%	Process plant concrete complete
Structural Steel	>72%	Greater than 72% of structural and mechanical steel installation complete and on schedule
Tailings Facility	>80%	Ahead of schedule and now off critical path for the project

- ▶ Proven Model for Haile to include construction, commissioning and operations personnel working side by side to ensure a seamless transition across the three areas being developed.
- ▶ Modelled from Didipio (utilising Owners Team Commissioning), with the additional benefit of access to US technical skills along with ability to draw on experienced resources from New Zealand and Philippines operations.
- ▶ Commissioning Manager reports directly to VP, working alongside Construction Management Team and liaises with Processing Manager as key Stakeholder (Integrated role).
- ▶ Model drives high level of ownership and increased accountability to deliver a quality commissioned plant in an efficient timeframe. Owners Team members are vested in both production ramp up and long term reliability.

OGC Commissioning Org Chart

- ▶ Integrated Organisational structure with Process operational team being fully engaged in all processes under guidance of Commissioning Professionals.
- ▶ Processing Manager working side by side with Commissioning Manager to ensure safe and efficient commissioning of the plant and where possible utilisation of operational and maintenance personnel to undertake commissioning and start up activities.
- ▶ Commissioning group under Commissioning Manager also contains long term OGC Operational and Maintenance experts to provide Commissioning experts with guidance on OGC systems and processes utilised on other sites effectively.
- ▶ Commissioning group hand picked by Commissioning Manager and VP Projects from available resources globally. Team consists of resources from USA, Australia, New Zealand, Philippines, UK, Germany and India. Not including Expert Vendors.



Progress Photos – PAG Cells

PAG Cells 1A and 1B



June 30th 2016



September 7th 2016

Progress Photos – Tailings Facility

Area 620 - Tailings Storage Facility (TSF)



June 30th 2016



September 7th 2016

Progress Photos – Plant Overview



June 30th 2016

September 7th 2016



Progress Photos – Plant Site

Process Plant Site



June 30th 2016



September 7th 2016

Progress Photos – Area 100

Area 100 Primary Crushing and Storage



June 30th 2016



September 7th 2016

Progress Photos – Area 300

Area 300 Grinding and Classification



June 30th 2016



September 7th 2016

Progress Photos – Areas 400/450

Areas 400/420/450 Flotation, Concentrate Treatment and CIL



June 30th 2016



September 7th 2016

Progress Photos – Area 500

Area 500 Carbon Handling and Refinery



June 30th 2016



September 7th 2016

Progress Photos – Area 600

Area 600 Tailings Treatment



June 30th 2016



September 7th 2016

Progress Photos – Area 700

Area 700 On-site Power Substation



June 30th 2016



September 7th 2016

Progress Photos – Area 800

Area 800- Reagents



June 30th 2016



September 7th 2016

Progress Photos – Area 940

Area 940 Mill Maintenance Building



Management Changes for Increased Accountability

- ▶ **Implementation of OGC Owners Team Project Management model**, transitioning out EPCM model over time as it made sense to do so.
- ▶ **Brought in proven and experienced Owners Team Design and Construction personnel** across all disciplines, enabling early identification (and mitigation) of inherited risks, whilst also releasing several untapped opportunities within the project.
- ▶ **Moved project management services onsite** (procurement, expediting, cost control, engineering support etc) for expedient management of schedule critical activities.
- ▶ **Identification of clear reporting lines for all personnel** including consultants and contractors, removing confusion on responsibility and providing clear authorisation levels for decisions. As such speeding up decision making processes.

Improved Controls for Better Transparency

- ▶ **Formalised stakeholder engagement** for remaining design, bringing the operator and designer together in a formal manner. Producing understanding from both groups on practicalities of design as well as driving high level of ownership in end product - Has produced several smart and cost effective design improvements / changes to inherited design
- ▶ **Improved cost management systems (actual and forecasting)**, rebuilding of existing controls tools to better align with standard cost management processes, whilst implementing increased authorisation and accounting oversight as per OGC expectations.
- ▶ **Reset contract management systems and behaviours**, allowing for easier and clearer terms of engagement with our contractors, along with mitigating exposure from inherited loose contract management behaviours.



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