



OceanaGold

2013 First Quarter Results

Conference Call Presentation

30 April 2013

Innovation
Performance
Growth

Cautionary Notes

Cautionary Notes - Information Purposes Only

The information contained in this presentation is provided by OceanaGold Corporation ("OGC") for informational purposes only and does not constitute an offer to issue or arrange to issue, or the solicitation of an offer to issue, securities of OGC or other financial products. The information contained herein is not investment or financial product advice and has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. The views, opinions and advice provided in this presentation reflect those of the individual presenters only. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusion contained in this presentation. To the maximum extent permitted by law, none of OGC or any of its directors, officers, employees or agents accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this presentation. Furthermore, this presentation does not constitute an offer of shares for sale in the United States or to any person that is, or is acting for the account or benefit of, any U.S. person (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act")) ("U.S. Person"), or in any other jurisdiction in which such an offer would be illegal. OGC's shares have not been and will not be registered under the Securities Act.

Forward-looking Information or Statements: This presentation contains "forward-looking information" or "forward-looking statements", which may include, but is not limited to, statements with respect to the future financial and operating performance of OGC and its subsidiaries, its mining projects, the future price of commodities, the growth prospects of OGC and its subsidiaries, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and resource estimates, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of the development of new mines, costs and timing of future exploration, requirements for additional capital, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable mineral legislation, environmental risks, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Often, but not always, forward-looking statements and information can be identified by the use of words such as "plans", "expects", "is expected", "predicts", "budget", "scheduled", "estimates", "forecasts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking information or statements contain information that is based on assumptions, forecasts of future results, estimates of amounts not yet determinable, and therefore involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of OGC and/or its affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information or statements. Accordingly, there is no assurance that forward-looking information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. OGC cautions that no undue reliance should be placed on forward-looking information or statements due to the inherent uncertainty therein. Please refer to OGC's current annual information form filed with Canadian securities regulators on sedar.com for further details of risk factors. Forward-looking information or statements contained herein are made as of the date of this presentation and OGC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as may be required under applicable securities laws.

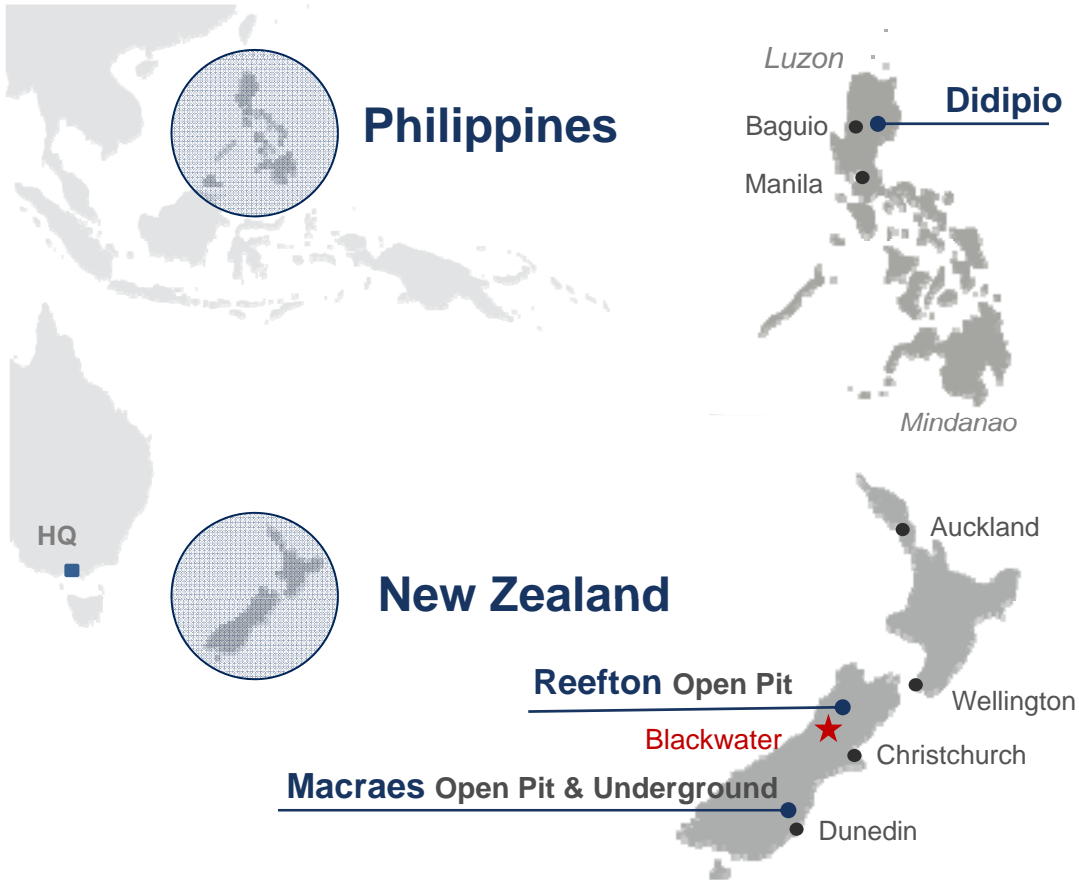
Cautionary Notes regarding Technical Information

Standards: This presentation includes disclosure of scientific and technical information, as well as information in relation to the calculation of reserves and resources, with respect to OGC's mineral projects. OGC's disclosure of mineral reserve and mineral resource information is governed by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time by the CIM ("CIM Standards"). The disclosure of mineral reserve and mineral resource information relating to OGC's properties is based on the reporting requirements of the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). CIM definitions of the terms "mineral reserve", "proven mineral reserve", "probable mineral reserve", "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", are substantially similar to the JORC Code corresponding definitions of the terms "ore reserve", "proved ore reserve", "probable ore reserve", "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", respectively. Estimates of mineral resources and mineral reserves prepared in accordance with the JORC Code would not be materially different if prepared in accordance with the CIM definitions applicable under NI 43-101. There can be no assurance that those portions of mineral resources that are not mineral reserves will ultimately be converted into mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated economic viability. This presentation uses the terms "measured", "indicated" and "inferred" resources. U.S. persons are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. "Inferred Resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that all or any part of inferred resources will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred resources may not form the basis of feasibility or other economic studies. U.S. persons are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. U.S. persons are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable.

Qualified Persons: The Mineral Resource Estimates were prepared by, or under the supervision of J.G. Moore whilst the Mineral Reserves were prepared by, or under the supervision of K. Madambi. J. G. Moore and K. Madambi are Members and Chartered Professionals of the Australian Institute of Mining and Metallurgy and are the Qualified Persons, as defined by the National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). J.G. Moore and K. Madambi have sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration, and to the activities which they are undertaking, to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). K. Madambi and J. G. Moore are full-time employees of OceanaGold. J.G. Moore and K. Madambi consent to the inclusion in this report of the matters based on their information in the form and context in which the information appears.

Technical Reports: For further information regarding OGC's properties, reference should be made to the following NI 43-101 technical reports which have been filed and are available at sedar.com under the OGC's name: (a) "Technical Report for the Macraes Project located in the Province of Otago, New Zealand" dated February 12, 2010, prepared by R. Redden formerly of Oceana Gold (New Zealand) Limited and J.G. Moore, of Oceana Gold (New Zealand) Limited; (b) "Independent Technical Report for the Reefton Project located in the Province of Westland, New Zealand" dated May 9, 2007, prepared by J.S. McIntyre, I. R. White and R. S. Frew of Behre Dolbear Australia Pty Limited, B. L. Gossage of RSG Global Pty Limited and R. R. Penter of GHD Limited; and (c) "Technical Report for the Didipio Project located in Luzon, Philippines" dated July 29, 2011, prepared by R. Redden formerly of Oceana Gold (New Zealand) Limited and J. Moore of Oceana Gold (New Zealand) Limited. Each of the authors of the Technical Reports is a "qualified person" for the purposes of NI 43-101. An updated NI 43-101 compliant technical report for Reefton is due to be released in late May 2013.

OceanaGold Today



Note: All amounts in the presentation stated in USD unless otherwise stated

2013 Guidance

	Philippines	New Zealand	Total Company	
	2013E	2013E	2013E	2012A
GOLD PRODUCTION <i>('000 ounces)</i>	50 – 70	235 – 255	285 – 325	233
COPPER PRODUCTION <i>('000 tonnes)</i>	15 – 18	–	15 – 18	–
CASH COSTS <i>(US\$ / ounce)</i>	\$(370)–\$(50)*	\$880 – \$950	\$650 – \$800*	\$940

Note:

* 2013 cash costs are net of copper by-product credits using US\$3.40/lb Cu. Philippines cash costs are NEGATIVE

Cash costs to be updated when the Company commences reporting revenue and costs to the income statement

First Quarter 2013 Operating Results

	Didipio	Macraes	Reefton	Total Company
Gold Production <i>(ounces)</i>	6,877	48,139	12,447	67,463
Copper Production <i>(tonnes)</i>	3,663	-	-	3,663
Gold Ounces Sold <i>(ounces)</i>	-	48,489	10,096	58,585*
Cash Operating Costs <i>(US\$ / ounce)</i>				\$687*

* New Zealand only

Pro Forma Net Cash Flow

Per ounce Au sold	Q1 2013	Q4 2012	Q1 2012
Average gold price received	\$1,632	\$1,706	\$1,708
Cash cost reported	\$687	\$638	\$1,126
Capitalised Cash Mining Expenditure*	\$430	\$233	\$267
Total cost/oz (including capitalised mining)	\$1,117	\$871	\$1,393
Pro forma net cash flow	\$515	\$835	\$315

- Q1 2013 < Q4 2012
 - Lower gold ounces sold
 - Lower average gold price received
 - Higher capitalised mining cash expenditure

*Includes capitalised pre-strip cash expenditure in open pits, and capitalised cash underground mining expenditure.

Philippines Operations



Didipio Commissioning Timeline



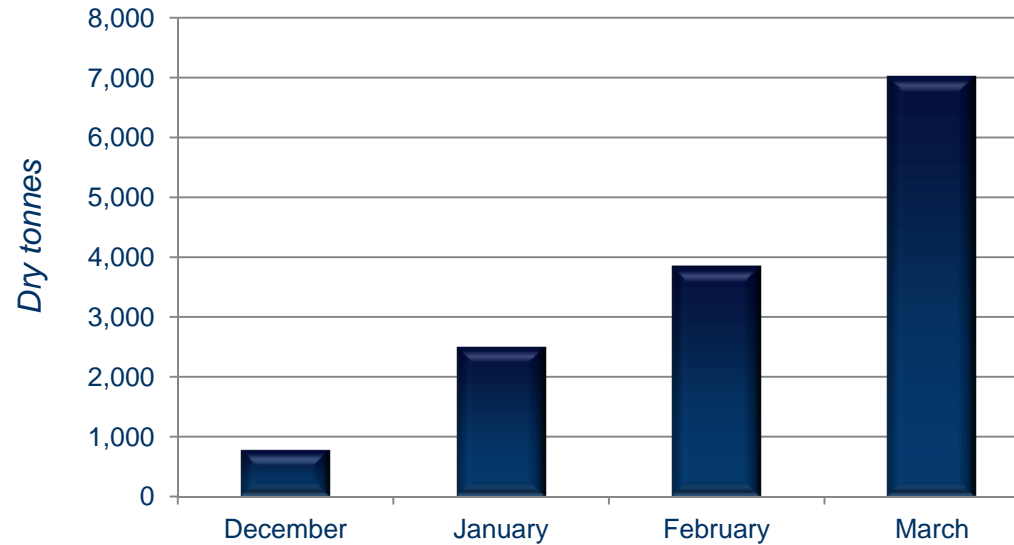
Didipio Mine



- Process plant continues to ramp up
- Steady-state throughput rate of ~7,000tpd
- Concentrate grade of ~28% Cu
- ROM ore stockpiles of ~2Mt
- First shipment of concentrate from port in early April

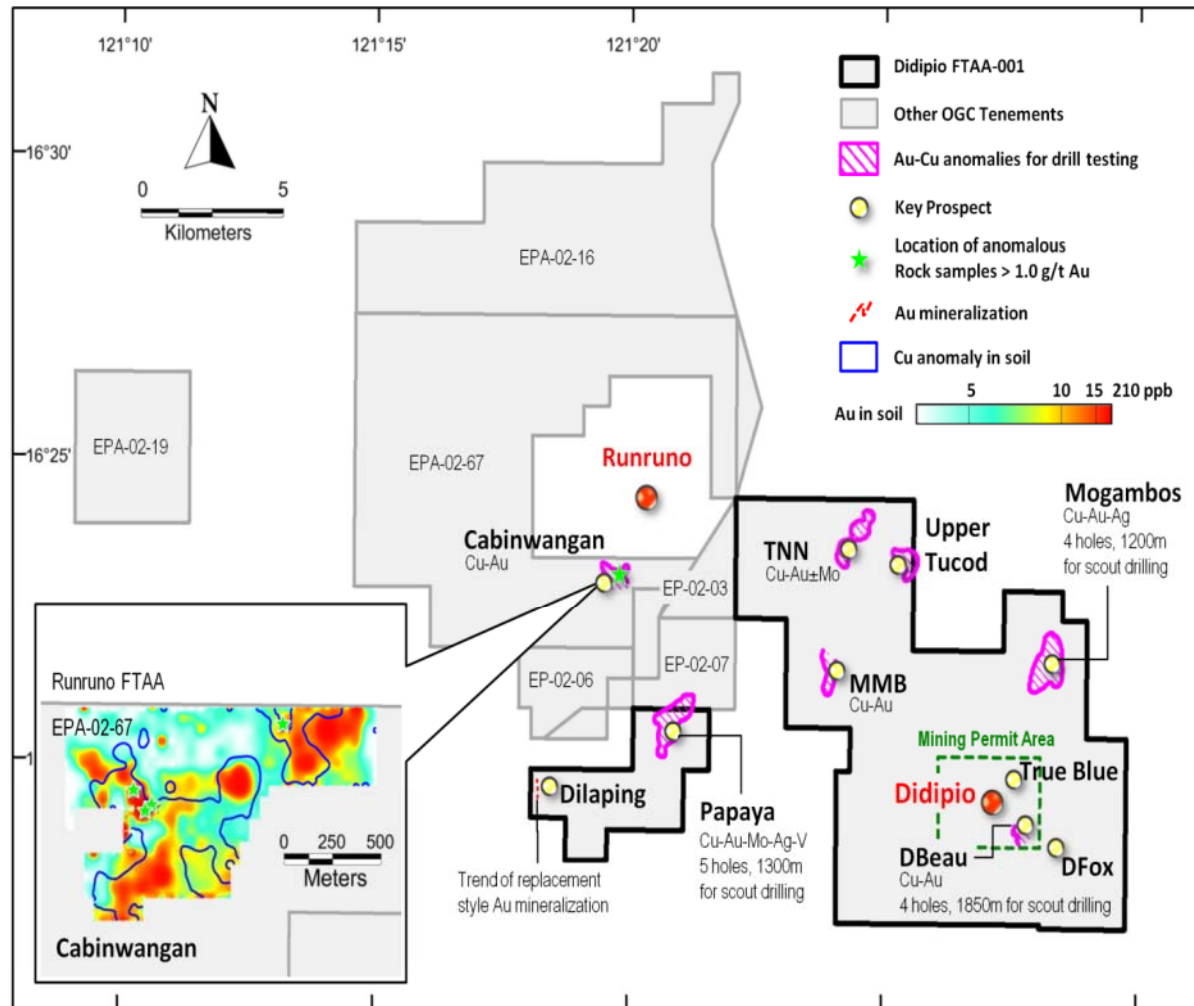
Q1 2013	Q4 2012
Lost time injuries	
0	0
Gold production (oz)	
6,877	374
Copper production (t)	
3,663	203
Total ore mined (t)	
1,837,081	1,273,870
Mill feed (t)	
448,703	69,221
Feed grade (Au g/t & Cu %)	
0.59g/t & 0.92%	0.73g/t & 0.46%
Recovery Au & Cu (%)	
79.8% & 88.6%	63.7% & 59.6%

Concentrate Production Profile



Increasing Cash Flow		
Shipment #1	5,000 dry tonnes	Early April 2013
Current concentrate inventory	~14,000 dry tonnes	as at April 27, 2013
Shipment #2	5,000 dry tonnes	Early May

Philippines Exploration Update



- Several significant areas of anomalous Au-Cu grid soil geochemistry
- 2013 exploration budget: US\$10m
- Commencing drilling of D'Beau target ~ 1.0 km from Didipio and within mining permit
- Awaiting exploration permit for remaining FTAA area

Investment In Our Local Communities

SOCIAL DEVELOPMENT
MANAGEMENT PLAN

EDUCATION



Subsidising salaries of 39 teachers in 17 schools

INFRASTRUCTURE



US\$0.6m of US\$1.4m spent on new road in Nueva Vizcaya

HEALTH PROGRAMS



Medical outreach programs and health support

CAPACITY DEVELOPMENT

DiCOP



3 year, US\$1.5m contract awarded for catering services

AGROFORESTRY



Advanced lease payments to 21 tree farmer partners

DIDIPIO TRAINING ACADEMY



Training additional local residents for certification

An aerial photograph of a New Zealand landscape. The foreground and middle ground are dominated by rolling green hills with patches of darker vegetation. A river flows through the center of the image. To the right of the river, there is a large, rectangular area of brown earth, likely a construction site or a large-scale agricultural project. The background shows more rolling hills under a clear sky. The text "New Zealand Operations" is overlaid in white on the left side of the image.

New Zealand Operations

Macraes Goldfield



- Mill grades returning to more normalised levels after Q4/12
- Pit wall movement in early January but Q1 production in line with plan
- New mine schedules planned as a result of wall movement
- Planned 24 day autoclave rebrick in March
 - ore bypassed autoclave resulting in lower CIL recoveries

Q1 2013	Q4 2012
Lost time injuries	
0	1
Gold production (oz)	
48,139	58,872
Open pit total ore mined (t)	
1,431,045	1,608,167
Underground total ore mined (t)	
212,387	207,420
Mill feed (t)	
1,462,409	1,454,089
Feed grade (g/t)	
1.27	1.52
Recovery (%)	
80.2%	83.2%

Reefton Goldfield



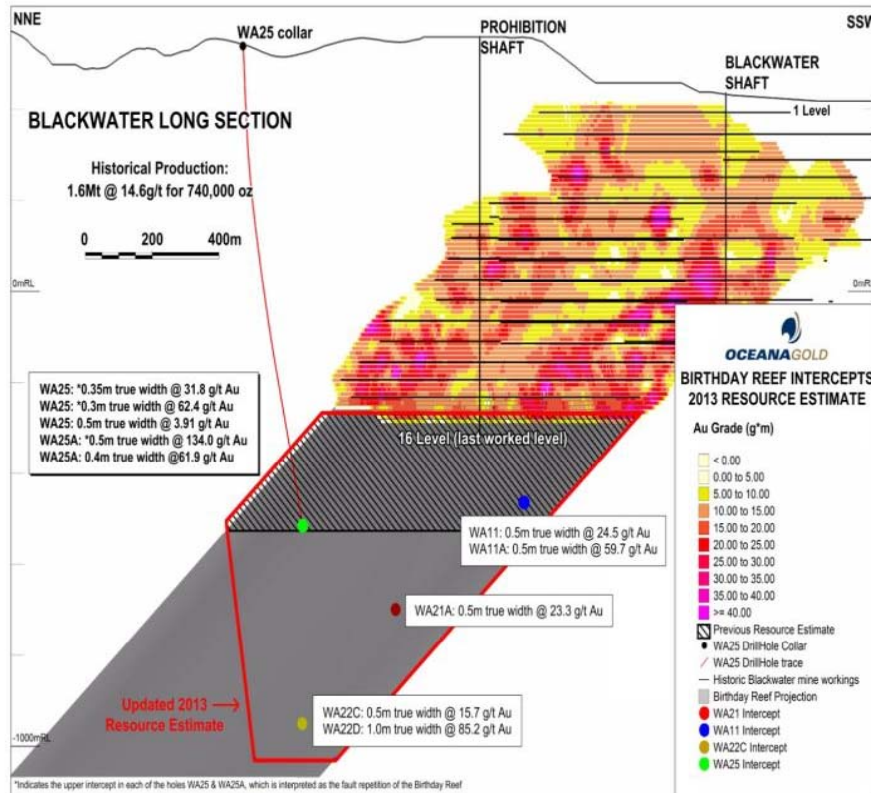
- Lower production as expected compared to Q4/12
 - lower grades and fewer milled tonnes
 - higher pre-stripping in preparation of increased ore grade from Globe Stage 6
- Lower recoveries
 - processing of lower grade ore

	Q1 2013	Q4 2012
Lost time injuries		
	0	0
Gold production (oz)		
	12,447	17,972
Total ore mined (t)		
	341,898	404,030
Mill feed (t)		
	336,207	372,791
Feed grade (g/t)		
	1.35	1.84
Recovery (%)		
	78.3%	81.1%

New Zealand Operations Moving Forward

- Q1 production was in line with plan
- Quarterly production variability expected to continue
- Impact of Macraes pit wall movement in January:
 - Mine sequencing has been adjusted
 - Q2 production expected to be lower than Q1
 - Q3 production expected to be higher than Q1
- 2013 production guidance unchanged at 235,000 - 255,000 ounces of gold from New Zealand operations

Blackwater



Selected Drill Results*			
Drill #	Depth (m)	True Width (m)	Grade (g/t Au)
Historic	0 – 700	0.7	14.6
WA11	980	0.5	24.5
WA21A	1,316	0.5	23.3
WA22C	1,632	0.5	15.6
WA22D	1,624	1.0	85.2
WA25	1,134	0.3	62.4
WA25A	1,136	0.5	134.0

- Testing continuity below historic workings
- Inferred Resource of 0.60 Moz gold at an average grade of 21.0 g/t
- Technical study underway and expected in H2 2013

* For full drill results, refer to OGC news release dated 12 April 2013

Financial Summary



Financial Overview

Corporate debt (US\$)	
Convertible note	\$112m
Term facility	\$60m
Revolving credit facilities	\$20m

Cash and bank facilities (US\$)	
Undrawn term facility	\$112m
Available credit facilities	\$55m
Cash	\$27m

- Convertible note
 - A\$110m @ 7.0% coupon
 - Matures in December 2013
 - Covered by undrawn term facility of US\$112m
- Credit facilities
 - Term facility of US\$60m used to pay December 2012 convertible note
- Strong cash flows expected with start of concentrate shipments from Didipio

Group Results Q1 2013

USDm	Q1 2013	Q4 2012	Q1 2012
Revenue	95.6	119.0	88.6
Operating costs ¹	(48.5)	(51.9)	(65.3)
EBITDA²	47.1	67.1	23.3
Depreciation & Amortisation	(29.5)	(27.6)	(21.8)
Net interest & Finance Costs	(6.4)	(7.7)	(4.0)
Earnings before tax²	11.2	31.8	(2.5)
Income tax	(4.7)	(8.7)	(1.3)
Gain/(Loss) on Fair Value of Hedges	0.8	1.5	-
Tax (expense)/benefit on hedges	(0.2)	(0.5)	-
Net Profit/(Loss)	7.1	24.2	(3.9)
Gold price received (\$ per ounce)	1,632	1,706	1,708
Gold sales (ounces)	58,585	69,761	51,852

1. Includes G&A and movement in inventory 2. Before gain/(loss) on undesignated hedges

Note: Summation subject to rounding differences

Cash Flows for Q1 2013

USDm	Q1 2013	Q4 2012	Q1 2012
Opening cash balance	96.5	24.2	170.0
Operating cash inflows	21.4	60.2	24.1
Capital expenditure	(65.0)	(91.4)	(68.4)
Financing cash inflows/(outflows)	(25.7)	110.3	(3.6)
Forex effect	0.2	(6.8)	1.2
Net cash (decrease)/increase	(69.1)	72.3	(46.7)
Closing cash balance	27.4	96.5	123.3

Cash Flows for Q1 2013

- Operating cash flows were lower than in Q4 2012 mainly due to fewer ounces of gold sold
- Investing cash flows:

	New Zealand	Philippines
Pre-stripping & capitalised mining	25.2	-
Capitalised development and operating costs	-	30.4
Sustaining capex & rehab	7.6	-
Exploration	1.4	0.4

- Financing cash flows → net debt repayment of revolving credit facility and equipment finance leases

Looking Ahead

- Quarterly production from New Zealand operations to be variable:
 - Q2 expected to be lower
 - Q3 expected to be higher
- Didipio ramp-up to continue
 - Commercial production expected in Q2
 - Optimising concentrate transportation logistics to port for shipment and sale
- Reviewing capital and discretionary expenditures across the business in line with market conditions

2013 Upcoming Events

Didipio commercial production	Q2
Didipio optimisation study	H2
Blackwater technical study	H2
Annual General Meeting (AGM)	May 17
Didipio site visit	June 4
New Zealand site visits	June 6 & 7
Second quarter 2013 results	July 25



oceanagold.com

Innovation
Performance
Growth

