

OceanaGold

2012 Results

Conference Call Presentation

15 February 2013

Innovation
Performance
Growth

Cautionary Notes

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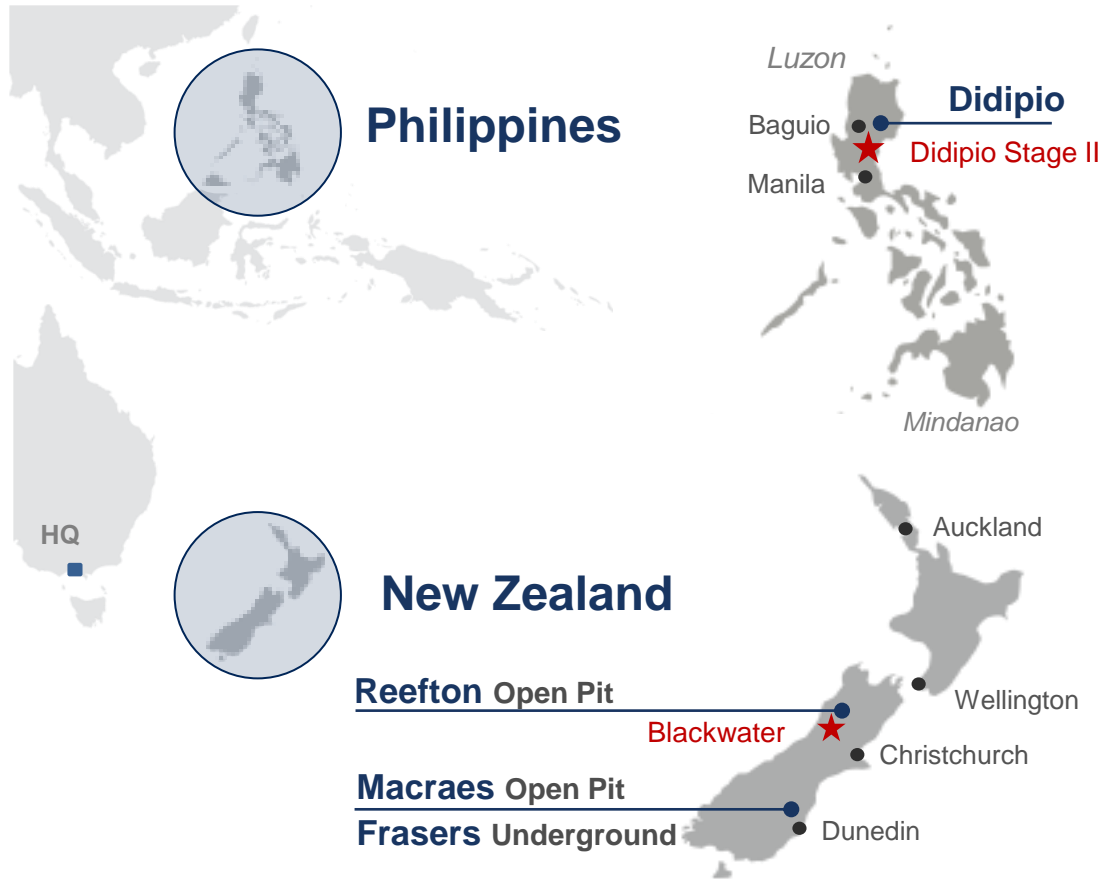
Cautionary Notes regarding Technical Information

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"). J. G. Moore and R. Redden 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 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.

OceanaGold Today



DIDIPIO



REEFTON



MACRAES /FRASERS

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

2012 Operating Results

	FY2012	2012 Guidance
Production (oz)	232,909	225,000 – 230,000
Gold Sales (oz)	230,119	–
Cash Costs (US\$/oz)	\$940	\$1,000 – \$1,050

- Exceeded 2012 production and cash cost guidance
- Solid fourth quarter 2012 results:
 - Production: 76,844 ounces of gold
 - Cash Costs: US\$638 per ounce
 - Gold sales: 69,761 ounces

2013 Production and Cash Cost Guidance

2013 Production Guidance			
	Philippines	New Zealand	Total Company
Gold (oz)	50,000 – 70,000	235,000 – 255,000	285,000 – 325,000
Copper (t)	15,000 – 18,000	–	15,000 – 18,000

2013 Cash Cost Guidance			
	Philippines	New Zealand	Total Company
US\$/oz	(\$370) – (\$50)*	\$880 – \$950	\$650 – \$800*

Note:

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

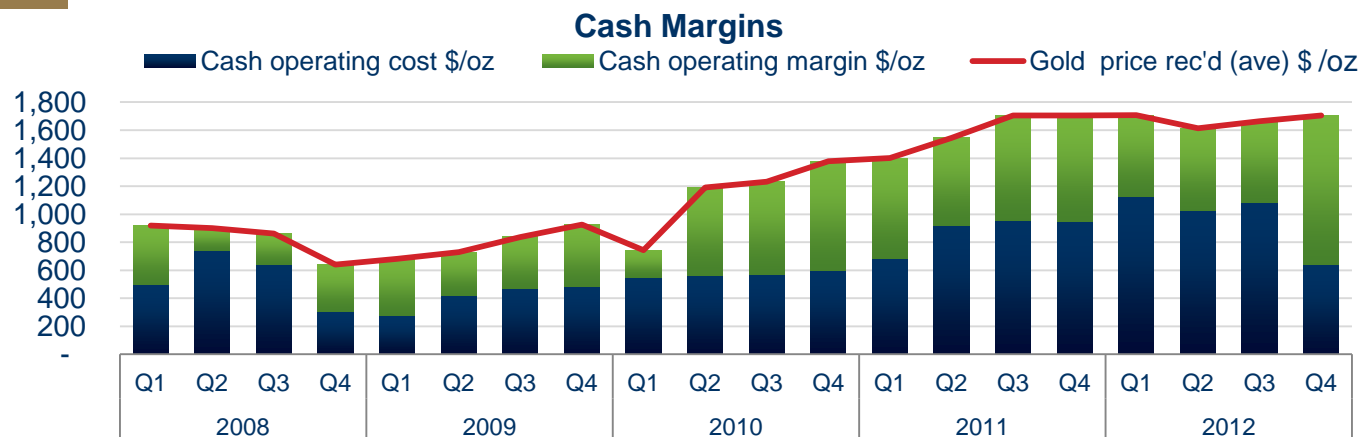
Cash costs to be updated when the Company commences reporting revenue and costs to the income statement

Didipio Commissioning



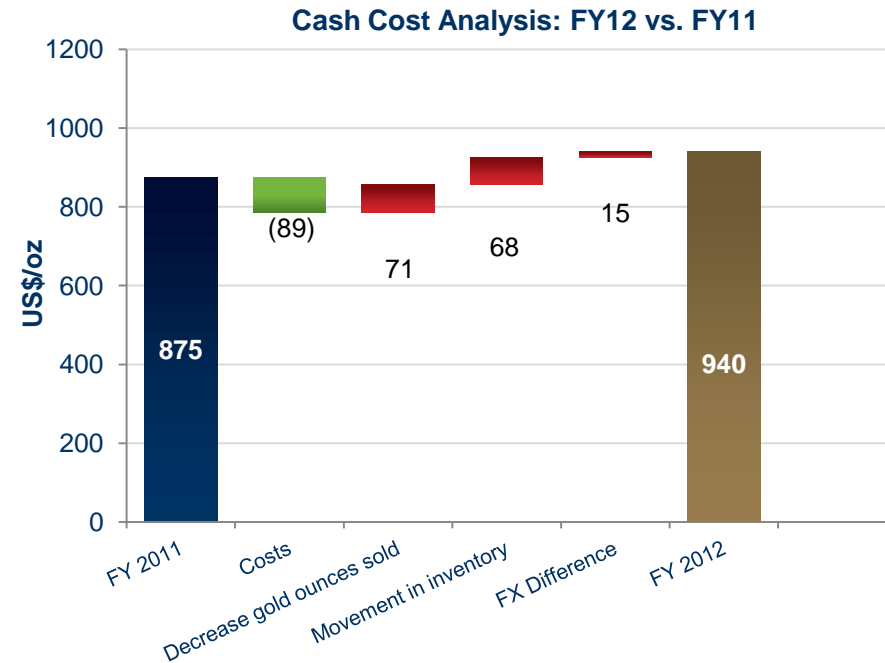
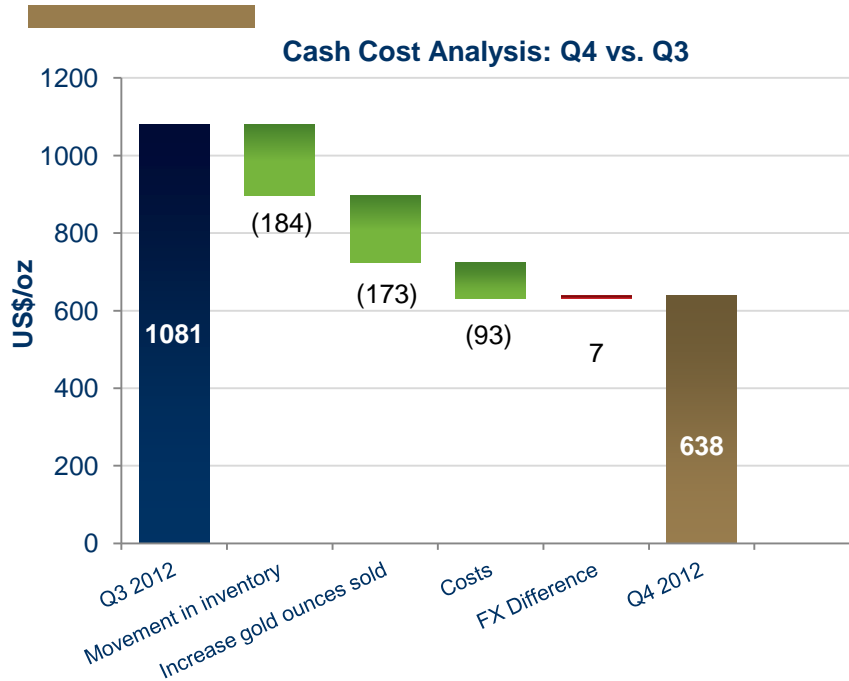
- Commissioning progress better than expected with higher than expected throughputs and recoveries
 - Throughput rates have approached 2.5Mtpa
 - Gold recoveries of 80% and Copper recoveries of 85%
- First saleable copper-gold concentrate produced in December
- First batch of copper-gold concentrate trucked to port in January

2012 Financial Highlights



		Q4 2012	FY 2012
Revenue	\$m	\$119	\$385
Average gold price received	\$/oz	\$1,706	\$1,675
Gold ounces sold	oz	69,761	230,119
Cash costs	\$/oz	\$638	\$940
EBITDA¹	\$m	\$67	\$145

Cash Cost Analysis



- As expected and guided, Q4 cash costs decreased significantly from Q3
 - Increase in gold ounces sold: 69,761 oz vs. 54,750 oz
 - Decrease in costs and increased gold in circuit
- FY 2012 cash costs higher vs. FY 2011
 - Decrease in gold ounces sold: 230,119 vs. 249,261
 - Decrease of gold in circuit
 - Stronger NZD vs. USD

Pro Forma Net Cash Flow

Per ounce Au sold	Q4 2012	Q3 2012	Q4 2011	FY2012	FY2011	FY2010
Average gold price received	\$1,706	\$1,665	\$1,705	\$1,675	\$1,587	\$1,140
Cash cost reported	\$638	\$1,081	\$890	\$940	\$875	\$570
Pre strip cash expenditure capitalised to Balance Sheet	\$188	\$203	\$121	\$200	\$172	\$234
Total cost/oz (incl pre-strip)	\$826	\$1,284	\$1,011	\$1,140	\$1,047	\$804
Pro forma net cash flow	\$880	\$381	\$694	\$535	\$540	\$336

- Q4 > Q3
 - Increase in gold ounces sold
 - Decrease in operating costs
 - Higher average gold price received
- Stable pro forma cash flows from FY 2011 to FY 2012
 - Higher average gold price received in 2012
 - Offset by higher costs and capitalised pre-strip in 2012

Operations Summary



FY 2012 Operational Summary

Safety

	Q4 2012	Q3 2012	FY 2012	FY 2011
LTI's	1	9	13	5

- Safety of employees and general public is paramount for the Company

Production

	Q4 2012	Q3 2012	FY 2012	FY 2011
Gold ounces produced	76,844	49,514	232,909	252,499

- Quarterly increase in production attributable to:
 - Higher grades and better recoveries at Macraes & Reefion
- Yearly decrease in production attributable to:
 - Fewer tonnes of ore mined from lower movements
 - Slightly lower feed grade with lower plant recoveries

Macraes (Open Pit & Underground)

Macraes Goldfield	Q4 2012	Q3 2012	Q4 2011	FY2012	FY2011	FY2010
Gold sales(oz)	56,113	37,570	41,866	170,215	171,678	182,499
Gold produced (oz)	58,872	36,874	44,451	169,609	174,851	182,759
Open pit ore mined (Mt)	1.61	1.17	1.65	4.83	5.74	5.45
Underground ore mined (Mt)	0.21	0.18	0.24	0.73	0.85	0.92
Mill feed (Mt)	1.45	1.47	1.47	5.79	5.82	5.46
Mill feed grade (g/t)	1.52	0.96	1.14	1.12	1.12	1.28
Recovery (%)	83.2%	81.1%	82.5%	81.1%	83.3%	81.3%

- Gold production: Q4 > Q3
 - 55% quarterly increase
 - Higher grades mined from Macraes Open Pit
 - Improved recoveries

Macraes 2013 Production Update

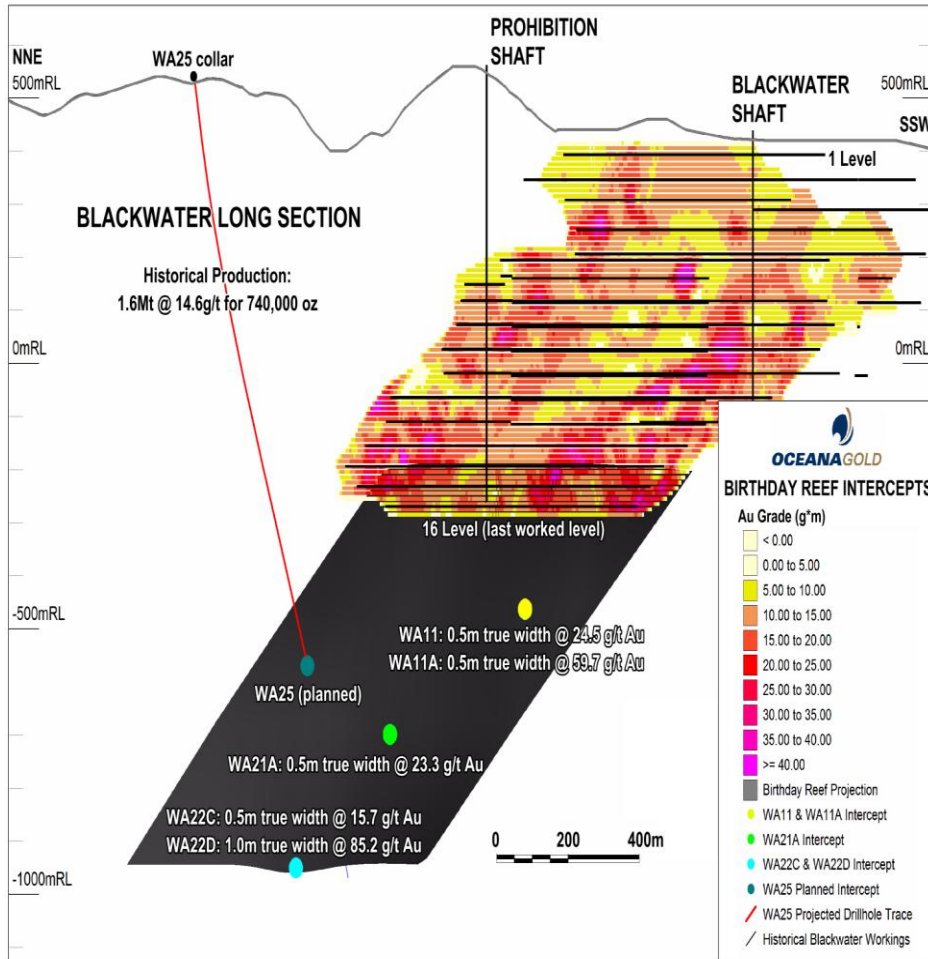
- As previously reported, quarterly production variability is expected in 2013 due mainly to:
 - Scheduled autoclave maintenance in Q1
 - Mine production scheduling
 - Wall movement event
 - Re-scheduling of movements as a result of the event and negative impact to Q2 production. Q3 now expected to be higher than originally budgeted.
 - Rehabilitation of access roads leading to affected area of the pit completed and mining activities resumed in early February
- Reaffirmed 2013 production guidance of 235,000 to 255,000 ounces of gold production from New Zealand operations

Reefton

Reefton Goldfield	Q4 2012	Q3 2012	Q4 2011	FY2012	FY2011	FY2010
Gold sales (oz)	13,648	17,180	20,649	59,904	77,583	85,588
Gold produced (oz)	17,792	12,640	21,299	63,300	77,648	85,843
Total ore mined (Mt)	0.40	0.32	0.42	1.31	1.51	1.54
Mill feed (Mt)	0.37	0.42	0.43	1.64	1.77	1.62
Mill feed grade (g/t)	1.84	1.16	1.89	1.48	1.67	2.01
Recovery (%)	81.1%	79.5%	81.3%	80.6%	81.4%	82.5%

- Gold production: Q4 > Q3
 - 41% quarterly increase
 - Higher grades mined from the Souvenir Pit
 - Improved recoveries
- Mining Souvenir pit completed in December, focus of mining will now be at Globe pit
- Reefton mine life extension planned to 2017

Blackwater Exploration



Drill #	Depth ¹ (m)	True Width (m)	Grade (g/t Au)
Historic	0 - 700	0.7	14.6
WA11	321	0.5	24.5
WA21A	430	0.5	23.3
WA22C	680	0.5	15.65
WA22D	670	1.0	85.2
WA25	245	TBD	TBD

- Final drill hole (WA25) underway
- Drill results expected in H1 2013
- Feasibility study to commence in H1 2013
- Potential to produce 50 – 60 koz pa

1. Vertical metres from old workings

Didipio Summary



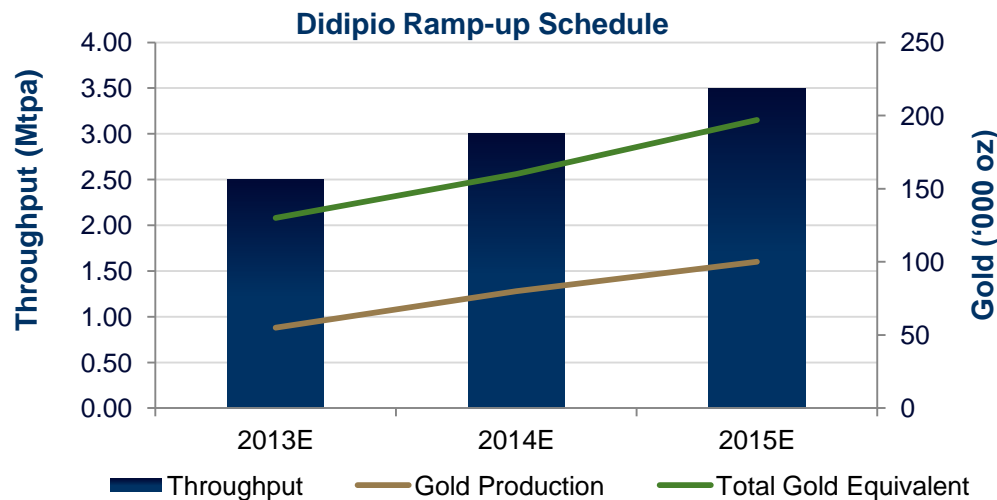
Didipio Commissioning

Process plant brought back online in early February

Key Commissioning Milestones

Milling commences	November	✓
Construction completed	December	✓
Produce first concentrate	December	✓
First concentrate shipped to Port	January	✓

- Throughput rates approaching 2.5Mtpa and ahead of ramp-up schedule
- Recovery rates increasing, currently 80% for Au & 85% for Cu
- Tailing delivery system modifications completed



Plant Site Overview



Completed Process Plant



OceanaGold's AgroForestry Program

OceanaGold Sustainable AgroForestry Inc. (OGSAI)

- OceanaGold's agroforestry program consists of initiatives to support:
 - President Aquino's National Greening Program
 - Mining Forestry Program
- Investing into valuable initiatives
 - Additional employment opportunities
 - New source of income for local landowners
 - Sustains the environment



Reforestation

- Working towards a commitment of planting ONE MILLION trees in 5 years
- Since 2011, reforestation of 22 ha in Debibi & 120 hectares in Kasibu

Profitable Tree Plantations

- Gmelina, coffee or bamboo to be planted on land leased by local landowners
- Engaging local landowners to plant, maintain and harvest the plantations
- Providing landowners with ongoing income and employment

Select Sustainability Programs

Medical supplies given in support of Typhoon Pablo relief



Road improvement to main Didipio road



Scholarship Recipients



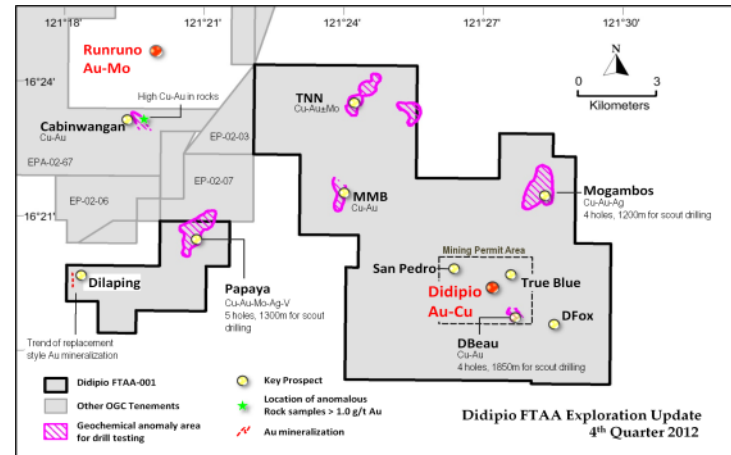
Christmas gifts for local children



Philippines Growth Opportunities



Didipio Expansion Concept



Exploration Tenements in our FTAA

1. Didipio expansion opportunity: 3.5 Mtpa → 5 Mtpa
 - Commencing feasibility study on Didipio expansion in H1 2013
2. Company objective to spend US\$10M in FY2013 on near-Didipio exploration targets
 - Several significant areas of anomalous Au-Cu soil geochemistry

Financial Summary



Group Results FY & Q4 2012

USDm	Q4 2012	Q3 2012	Q4 2011	2012	2011	2010
Revenue	119.0	91.2	106.6	385.4	395.6	305.6
Operating costs ¹	(51.9)	(62.6)	(62.9)	(240.8)	(231.7)	(166.1)
EBITDA²	67.1	28.6	43.7	144.6	163.9	139.5
Depreciation & Amortisation	(27.6)	(21.9)	(21.5)	(91.4)	(85.8)	(69.3)
Net interest & Finance Costs	(7.7)	(5.8)	(3.5)	(21.5)	(12.9)	(14.8)
Earnings before tax²	31.8	0.9	18.6	31.7	65.2	55.4
Income tax	(8.7)	(0.5)	(4.3)	(11.4)	(21.0)	(22.6)
Gain/(Loss) on Fair Value of Hedges	1.5	(1.0)	-	0.5	-	16.2
Tax (expense)/benefit on hedges	(0.5)	0.3	-	(0.2)	-	(4.5)
Net Profit/(Loss)	24.2	(0.4)	14.3	20.7	44.2	44.4
Gold price received (\$ per ounce)	1,706	1,665	1,705	1,675	1,587	1,140
Gold sales (ounces)	69,761	54,750	62,515	230,119	249,261	268,087

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

Note: Summation subject to rounding differences

Cash Flows December 31, 2012

USDm	Q4 2012	Q3 2012	Q4 2011	2012	2011	2010
Opening cash balance	24.2	73.1	163.4	170.0	181.3	42.4
Operating cash inflows	60.2	13.3	56.0	115.3	154.6	52.3
Capital expenditure	(91.4)	(68.7)	(47.7)	(294.5)	(146.6)	(107.8)
Financing cash inflows/(outflows)	110.3	6.8	(4.6)	108.9	(16.1)	186.8
Forex effect	(6.8)	(0.4)	2.9	(3.1)	(3.2)	7.7
Net cash (decrease)/increase	72.3	(49.0)	6.6	(73.5)	(11.3)	138.9
Closing cash balance	96.5	24.2	170.0	96.5	170.0	181.3

Note: Summation subject to rounding differences

Innovation Performance Growth

Q4 2012 Cash Flows

Operating Cash Flows

- Q4 higher than in Q3
 - Higher gold ounces sold and increase in average gold price received
 - Decrease in cost of sales
-

Investing Cash Flows

- Q4 higher than Q3
 - Didipio Project construction & commissioning: \$54m
 - Pre-stripping capex: \$19m
 - Sustaining capex: \$11m
-

Financing Cash Flows

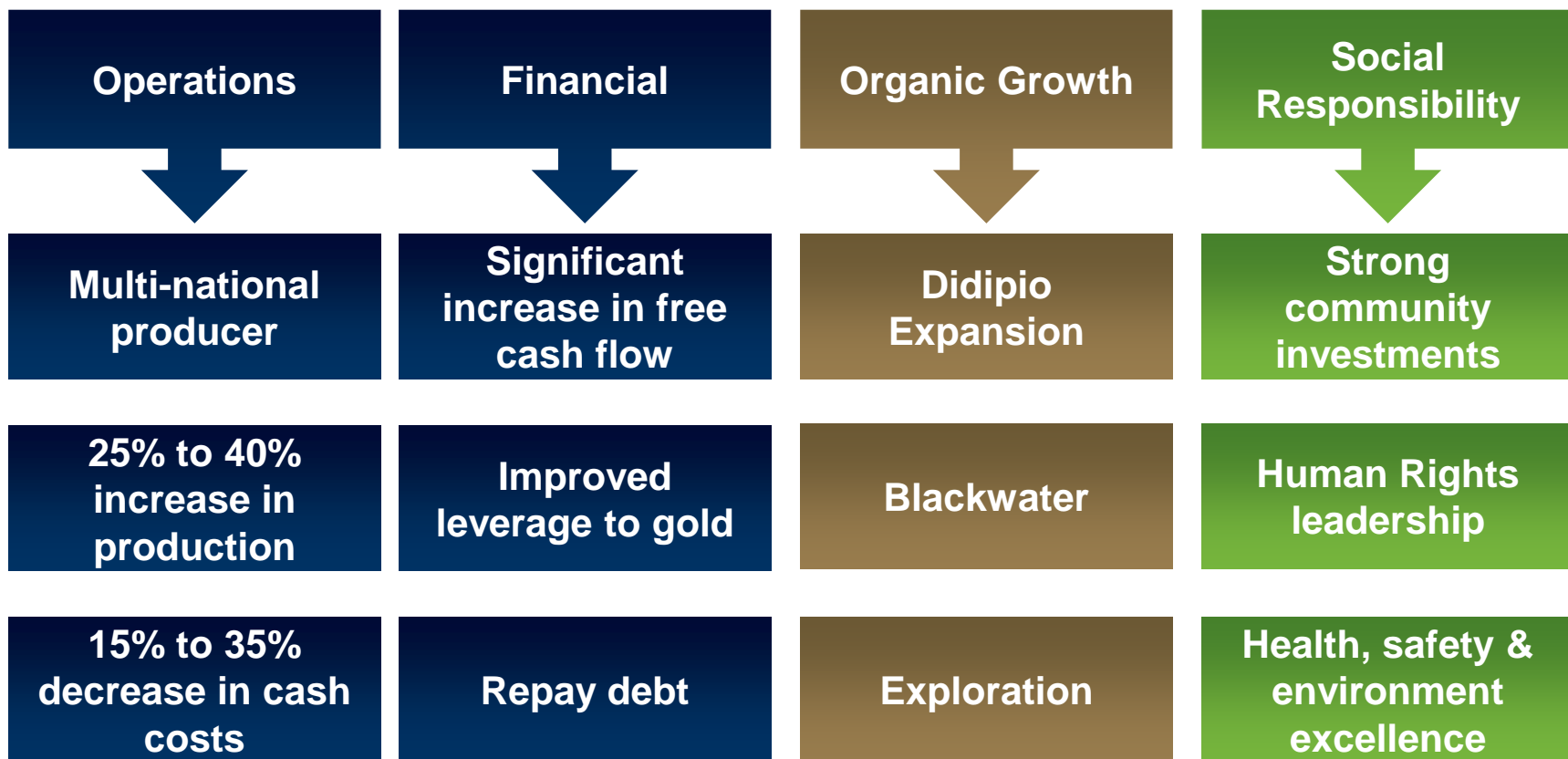
- Q4 higher than in Q3
 - Equity raising net of costs: \$90m
 - Draw down of facilities: \$80m
 - Repayment of 2012 Convertible Note: \$60m
-

December Equity Raising

- Successfully completed a “bought deal” for C\$93.3m in December 2012
- Settlement completed in late December 2012
- Net proceeds to be used to reduce outstanding debt and to provide balance sheet and operating flexibility
- Company is focused on maintaining more prudent gearing levels more in-line with industry peers
 - Net debt / (Net debt + Market Capitalisation)
 - Pre-equity raising: 24%
 - Post-equity raising: 17%
- Initial \$40m of debt repayment completed in January 2013

OceanaGold Transformation

With Didipio, the transformation is underway



Looking Ahead

Technical Events	Updated Reserve & Resource Statement	Mar 2013
	Ramp-up of Didipio towards operations handover	H1 2013
	Commence technical study of Didipio Expansion	H1 2013
	Blackwater final drill results	H1 2013
	Commence technical study on Blackwater	H1 2013

Upcoming Events	BMO Metals and Mining Conference – Florida	Feb 24 – 27
	PDAC – Toronto	Mar 3 – 6
	Didipio Site Visit – Philippines	Mar 17
	Mines & Money – Hong Kong	Mar 18 – 22
	First Quarter 2013 Results	Apr 29
	Didipio and New Zealand Site Visits	Early Jun 2013



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