

Annual General Meeting
June 3 2011

CEO Presentation

Michael (Mick) Wilkes



Cautionary Note

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Cautionary Notes regarding Technical Information

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.

The estimates of Mineral Reserves for New Zealand were prepared by, or under the supervision of R. Redden, whilst the Mineral Reserves for the Philippines were prepared by, or under the supervision of J. Wyche. The estimates of Mineral Resources were prepared by, or under the supervision of J. G. Moore. J. G. Moore, R. Redden and J. Wyche are Members of the Australian Institute of Mining and Metallurgy and are the Qualified Persons, as defined by NI 43-101. J.G. Moore, R. Redden and J. Wyche 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 JORC Code. J. G. Moore and R. Redden are full-time employees of OGC, whilst J. Wyche is a full-time employee of Australian Mine Design and Development Pty Ltd.

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 and J. G. Moore, both 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. Penner of GHD Limited; and (c) Technical Report for the Didipio Gold-Copper Project located in Luzon, Philippines" dated October 29, 2010, prepared by J. Wyche of Australian Mine Design and Development Proprietary Limited, J. McIntyre of Behre Dolbear Australia Pty Limited and J. Moore of OceanaGold Corporation. Each of the authors of the Technical Reports is a "qualified person" for the purposes of NI 43-101.

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 an 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.



Our Vision 2016

OceanaGold

- High performing, growth orientated, Asia Pacific gold company
- Explore, develop and acquire quality assets in a safe & sustainable manner

Our Vision 2016

- Deliver superior returns to shareholders
- Annual production of 600Koz gold
- Pipeline of growth projects

We are proud of our reputation as an employer, partner and gold producer of choice

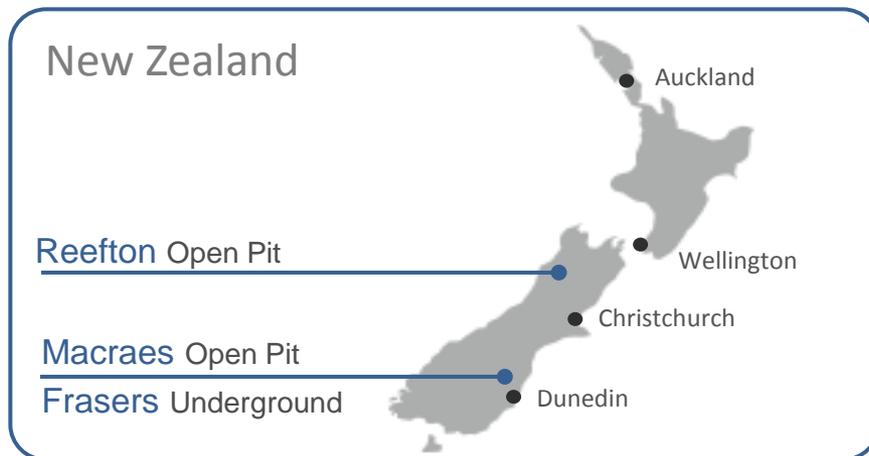
We will achieve this through

- Innovative and committed team culture
- Acting on opportunities
- Leveraging our capabilities
- Managing risk
- Engaging with communities and government

Our Values: Respect Integrity Teamwork Innovation Action Accountability

Our Motto: INNOVATION, PERFORMANCE & GROWTH

A Significant Asia Pacific Gold Producer



- FY2011 guidance:
260,000 – 280,000 ounces Au
@ US\$645 - \$685 / oz
- Growing production profile + declining cash cost profile
 - Detailed engineering design and procurement commenced at Didipio. Construction activities to commence mid 2011
- US\$9M exploration program in NZ. Ramping up exploration in the Philippines.
- Current Mineral Reserves of:
 - NZ 2.15m oz Au
 - PH 1.41 m oz Au + 170,000 t Cu

Corporate Overview

Market Overview

(31 May 2011)

Market Capitalisation	~US\$730m
Shares Outstanding	262m
Non-listed Options	5.6m
Average Daily Trading Volume (last 90 days)	1.9m

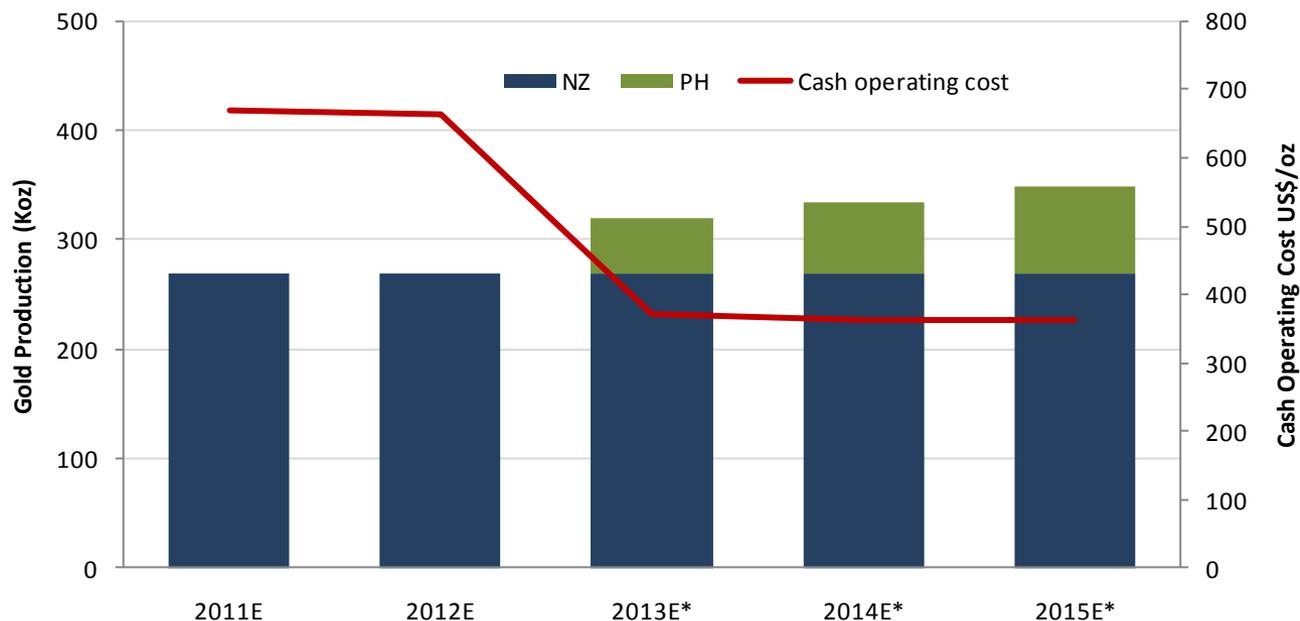
Financial Overview (As at 31 March 2011)

Cash	US\$194m
Convertible Bonds*	A\$163m
A\$53M 5.75% Dec 2012	
A\$110M 7.0% Dec 2013	

* Conversion price ranges from A\$3.87 - A\$4.10/share

Capital foundation for future growth

Exciting Growth Profile with Low Cash Costs



*Assumes Didipio first full year of production is 2013. Using copper bi-product credits of US\$3.00/lb Cu
NB: 2011 Guidance: 260,000 – 280,000 oz Gold at US\$645 - US\$685 per ounce

Investments in Asia supporting growth, declining cash cost profile

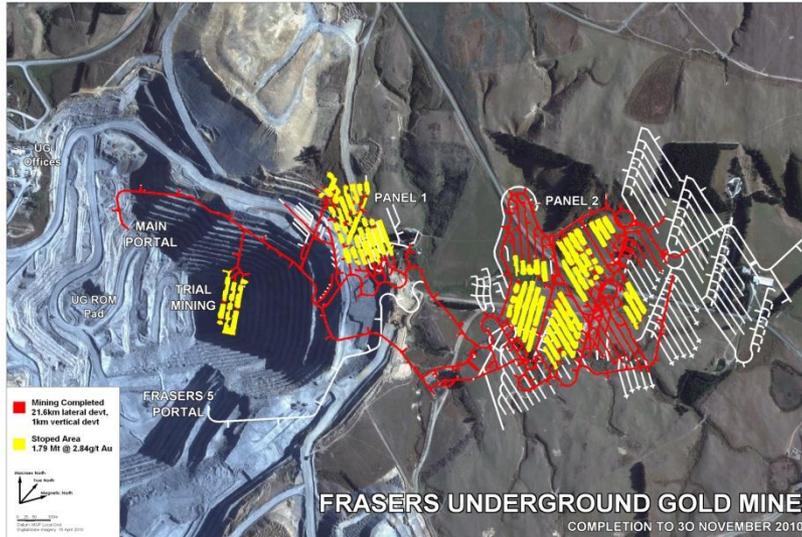
Macraes Open Pit Mine



- ~ 120 – 130Koz annual production from 4.5Mt ore @ 1.1 g/t
- Large open pit operation since 1990
- More than 3 million ounces produced
- Macraes Pressure oxidation autoclave processes all NZ concentrates
- 28 km of mineral trend; only mined 1/3 of the goldfield

Mine Type		Open Pit
Resources ¹	Gold (Moz)	4.31
Reserves ¹	Gold (Moz)	1.53
Estimated Mine Life		~2019
Gold Production (ounces)		~120 – 130K

Frasers Underground Mine

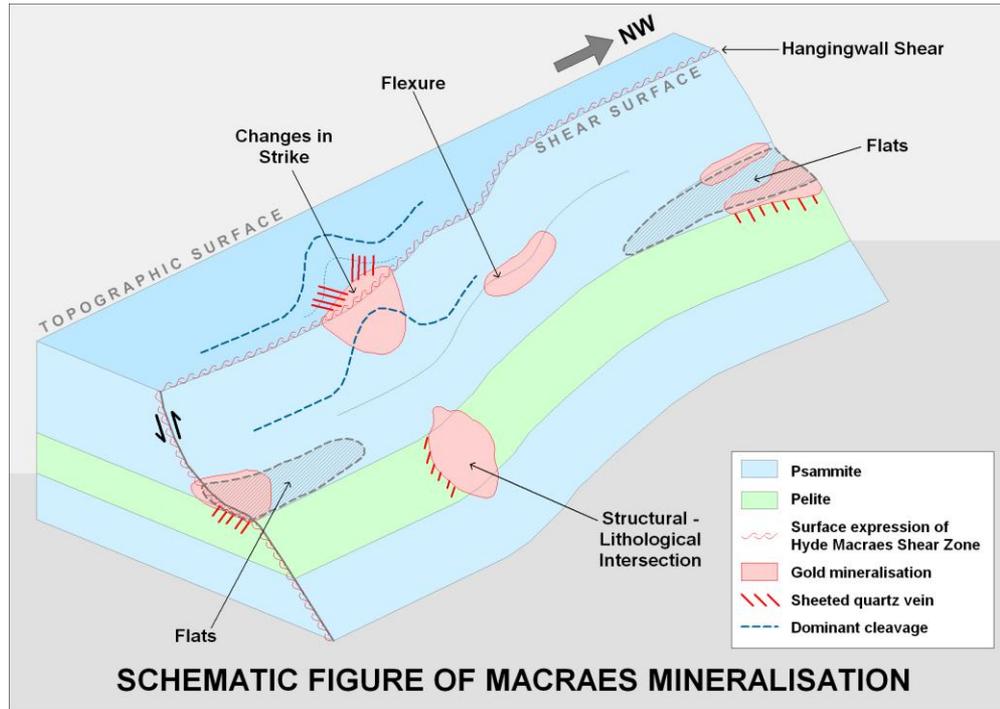
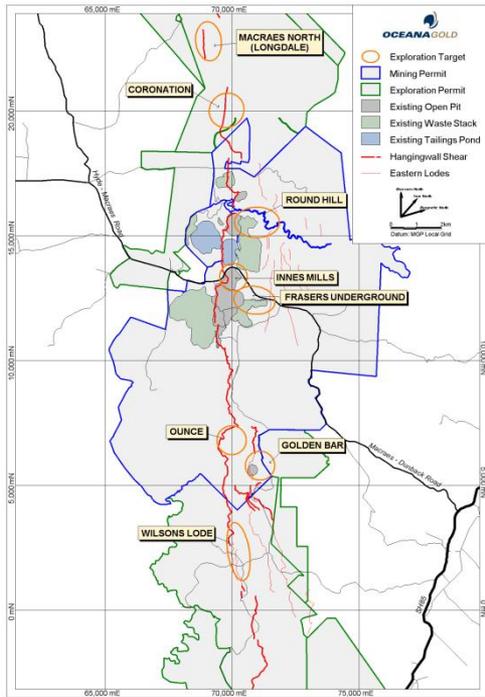


- ~ 55 – 65Koz of annual production from 1Mt ore @ 2.5 g/t
- Commissioned in January 2008
- Ore body is the down-dip extension to Macraes
- Mining focused on the higher grade hanging wall
- Drilling from dedicated exploration drive is ongoing to extend mine life
- Recent results indicate mineralisation 500 metres down dip from current workings. Ore body is open at depth

Mine Type		Underground
Resources ¹	Gold (Moz)	0.90
Reserves ¹	Gold (Moz)	0.15
Estimated Mine Life		~2014
Gold Production (ounces)		~55 – 65K

1. As at December 31 2010. Full Resource/Reserve table available on our website

Exploration – Macraes: 30km Strike Potential



- 15,000 metre surface drill program completed in 2010 resulted in reserve expansion net of 2009 mine depletion
- New exploration model targeting blind high grade targets within the Hydes-Macraes shear zone.
- Identification through: Changes in strike of the Shear Zone, Geometric irregularities - Ramps, Flats, Flexures or Bends, Structural –Lithological Intersections, Competency contrast of rock types.

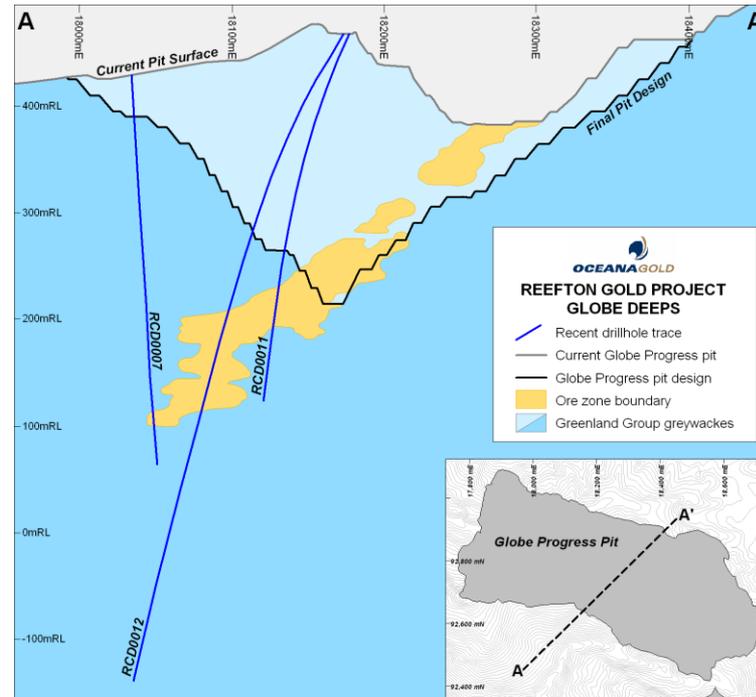
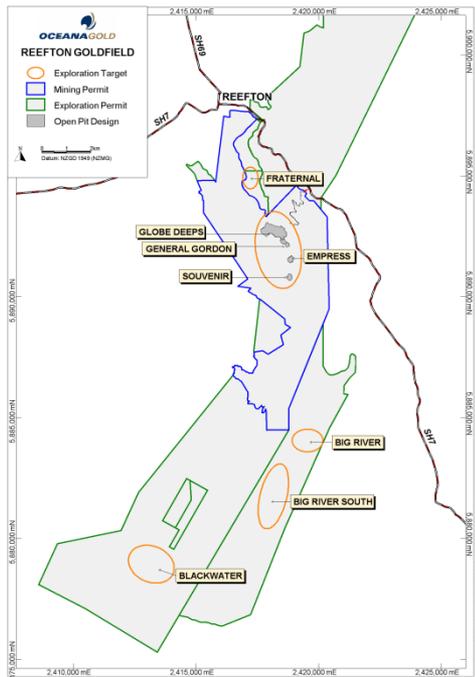
Reefton Open Pit Mine



- ~ 75 – 95Koz of annual production from 1.6Mt ore @ 2 g/t
- Commissioned in 2007
- Operating at >60% above plant design
- Concentrate railed to Macraes for processing
- Historic gold mining district - 10 million oz produced from hardrock and alluvial
- 30 km of mineral tenements - further exploration opportunities outside the immediate mining footprint

Mine Type		Open Pit
Resources¹	Gold (Moz)	1.20
Reserves¹	Gold (Moz)	0.47
Estimated Mine Life		~2017
Gold Production (ounces)		~75 – 95K

Reefton – Enormous Potential in an Historic District



- Reserves increased by 28% in 2010
- High priority targets identified from new geological models in 2010 are being drill tested
- Strong Au-As-Sb geochemical anomalies at Big River and Big River South currently drilled.
- Results from Globe Deeps demonstrated 14% increase in resource
- Drill testing of Blackwater lode scheduled for H2 2011

Didipio Project - Philippines

Based on 2010 Re-Optimisation Study:

Resources	(M&I) 2.0Moz Au + 0.27Mt Cu, (Inferred) 0.31Moz Au + 0.05Mt Cu
Reserves	1.41Moz Au + 0.17Mt Cu
Reserve Grade	1.48g/t Au + 0.57% Cu
Est Ann. Production	Year 1-6: 71Koz Au + 15Kt Cu Year 7 on: 67Koz Au + 5Kt Cu
Cash Costs (net of bi product credits) ¹	Year 1-6: US\$ -331 /oz Au ² Life of Mine: US\$ 128 /oz Au

- 92% OceanaGold, 8% local partner
- Early stage exploration activities commenced
- Project management & construction team assembled
- Construction to commence mid 2011

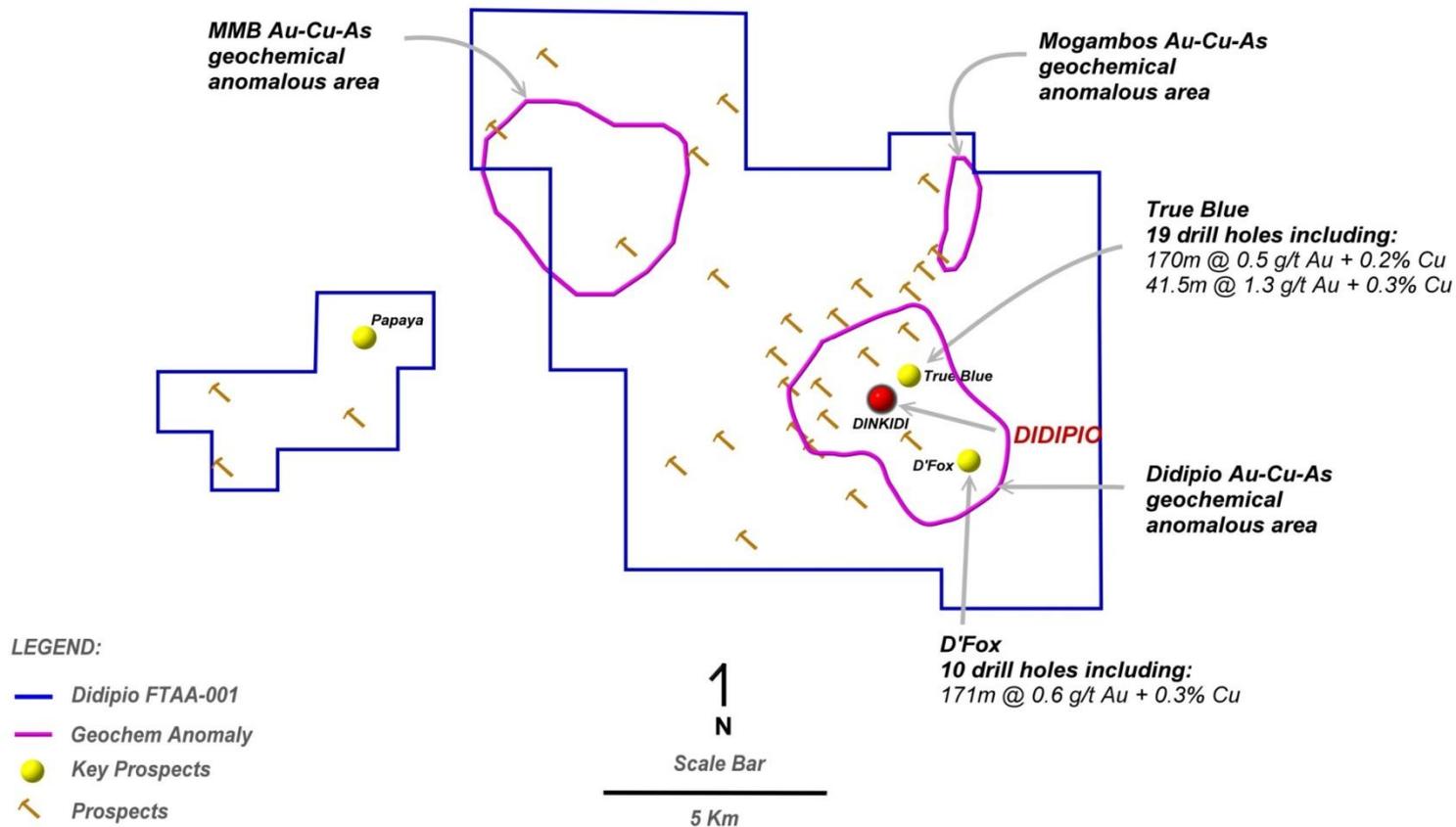


Didipio on schedule to commission in Q4 2012

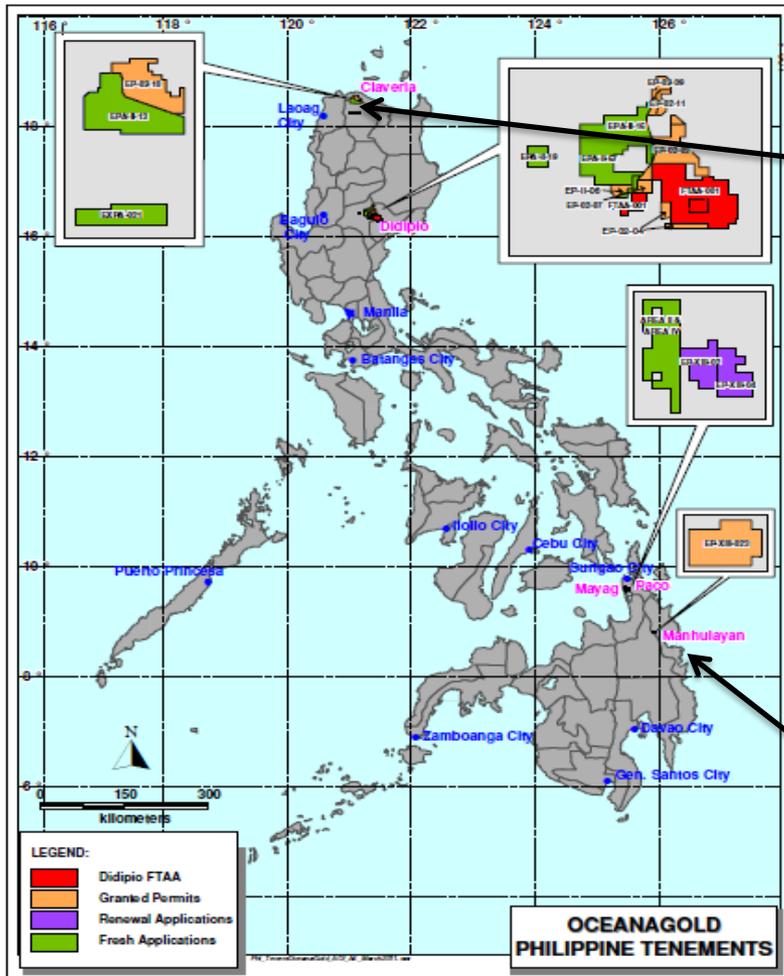
1. Assuming US\$3.00 / lb Cu.
2. Years 1-6 cash cost = negative US\$331/oz

Significant Near Mine Exploration Potential

DIDIPIO FTAA



Prospective Philippines Exploration



Claveria:

- Magnetite skarn with potential porphyry at depth
- Surface samples of 20+% Cu & 2+ g/t Au

- A suite of separate tenements all containing gold-copper signatures
- Projects in Luzon and Surigao Peninsula are highly mineralised with excellent discovery potential

Manuhayan: 4 holes completed incl.
 DDH1: 185m @ 0.33%Cu + 0.16g/t Au
 DDH2: 295m @ 0.32%Cu + 0.15g/t Au

Culture of Sustainability & Community Engagement

- Commitment to sustainability beyond life of mine is a key objective
- >20 years community and environmental track record in New Zealand
 - One of the first Negotiated Greenhouse Gas Agreements in NZ
 - Promoting tourism in region through mine tours, heritage & art park
 - Rainbow trout hatchery releasing 10,000 trout per year
 - World class mine site rehabilitation



Delivering long term sustainable benefits to local communities

Didipio: Recent Community Initiatives

- Pasko Sa Didipio celebration
 - “Towards a Peaceful and Progressive Community for 2011 and beyond”
- Reforestation joint partnership project launched with DENR
 - Seedling and funding support as part of the National Greening Program
- Banana orchard pilot planting commenced
 - Lakatan tissue cultured disease resistant crop program in partnership with Nueva Vizcaya State University
- Business planning workshop
 - Broad community participation, skills to build a successful business



Strong community involvement and support



Building the Growth Pipeline

Operations

- Solid New Zealand operations with strong leverage to gold price
- Strong Operating Margins
- Extending mine life in New Zealand – now 7 - 8 years

Development

- Didipio under development - low-cost production growth with exceptional reserve life and immense exploration upside
- Early stage development activities underway at Didipio with target schedule to commission in Q4 2012

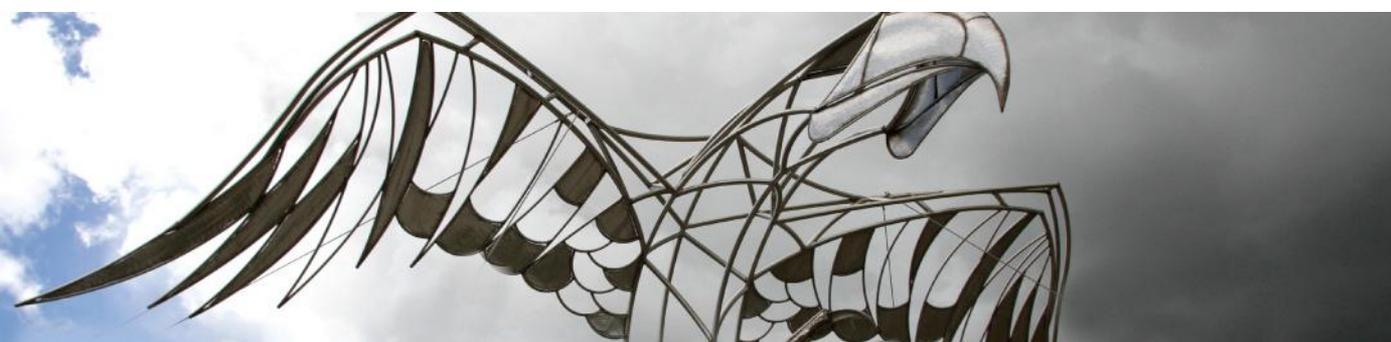
Exploration

- US\$9m exploration program in New Zealand
- Strong potential for increased reserves at Macraes and Reefton
- High potential for new discoveries in the Reefton Goldfield
- Ramping up exploration activities in the Philippines

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Q&A





OCEANAGOLD
INNOVATION, PERFORMANCE & GROWTH

