



**Consistently  
Delivering On  
Commitments**

**September 19, 2016**

Innovation • Performance • Growth



**2016 Denver Gold Forum**

*Mick Wilkes, President & CEO*

# Cautionary & Technical Statements



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## **Technical Disclosure**

Scientific and technical information contained in this presentation has been 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").

The Mineral Resources for Macraes and Reefton have been verified by, are based on and fairly represent information compiled by or prepared by S. Doyle while the Mineral Resources for Waihi have been verified by, are based on and fairly represent information compiled by or prepared under the supervision of P. Church. The Mineral Resources for Didipio have been verified by, are based on and fairly represent information compiled by or prepared under the supervision of J. G. Moore. The Mineral Reserves for Macraes and Reefton have been verified by, are based on and fairly represent information compiled by or prepared by, or under the supervision of, K. Madambi, while the Mineral Reserves for Waihi have been verified by, are based on and fairly represent information compiled by or prepared under the supervision of Trevor Maton. The Mineral Reserves for Didipio were prepared under the supervision of C. Fawcett. C. Fawcett is a full-time employee of OceanaGold (Philippines) Inc. S. Doyle, P. Church, T. Maton, K. Madambi and J.G. Moore are full-time employees of Oceana Gold (New Zealand) Limited. Messrs Church, Torckler, Doyle, Fawcett, Madambi, Maton and Moore are Members and Chartered Professionals with the Australasian Institute of Mining and Metallurgy and each is a "qualified person" for the purposes of NI 43-101. S. Doyle is also a member of the Australian Institute of Geoscientists. The resource and reserves estimates for the Haile Gold Mine Project were prepared by or under the supervision of Mr John Marek and conform to current CIM standards on Mineral Resources and Reserves. Mr Marek is a registered member of the Society for Mining, Metallurgy & Exploration, is an employee (and President) of Independent Mining Consultants. The resource estimates for the El Dorado property were prepared by or under the supervision of Mr. Steven Ristorcelli, C.P.G., of Mine Development Associates, Reno, Nevada and conform to current CIM Standards on Mineral Resources and Reserves. Mr Ristorcelli is a Registered Professional Geologist in the states of California and Wyoming and a Certified Professional Geologist with the American Institute of Professional Geologists.

Information relating to Haile exploration results in this document has been verified by, is based and fairly represents information compiled by or prepared under the supervision of James Berry, a Registered Member of the Society for Mining, Metallurgy and Exploration and an employee of Romarco Minerals Inc. Information relating to Waihi exploration results in this document has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of Lorraine Torckler. 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 S. Doyle.

Messrs Berry, Torckler, Church, Doyle, Fawcett, Madambi, Marek, Moore and Ristorcelli consent to inclusion in this public release of the matters based on their information in the form and context in which it appears. The estimates of Mineral Resources and Reserves contained in this public release are based on, and fairly represent, information and supporting documentation prepared by the named qualified and competent persons in the form and context in which it appears. All such persons are "qualified persons" 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 they are undertaking to qualify as a "competent person" as defined in the JORC Code.

For further scientific and technical information (including disclosure regarding Mineral Resources and Mineral Reserves) relating to the Haile Gold Mine Project, the Reefton Project, the Macraes Project and the Didipio Project please refer to the NI 43-101 compliant technical reports available at [sedar.com](http://sedar.com) under the Company's name. For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating to the El Dorado property, please refer to the reports publicly available on SEDAR ([www.sedar.com](http://www.sedar.com)) prepared for Pacific Rim Mining Corp.

## **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

# OceanaGold Overview



● Corporate ● Operation ● Development

## Market Capitalisation<sup>(1)</sup>

**C\$2.7 Billion / A\$2.7 Billion**

## 2016 Guidance

Gold: **385,000 – 425,000 oz**

Copper: **19,000 – 21,000 t**

AISC: **US\$700 – US\$750 / oz**

Cash Costs: **US\$460 – US\$500 / oz**

## Balance Sheet<sup>(2)</sup>

Cash: **US\$104m**

Debt: **US\$228m**

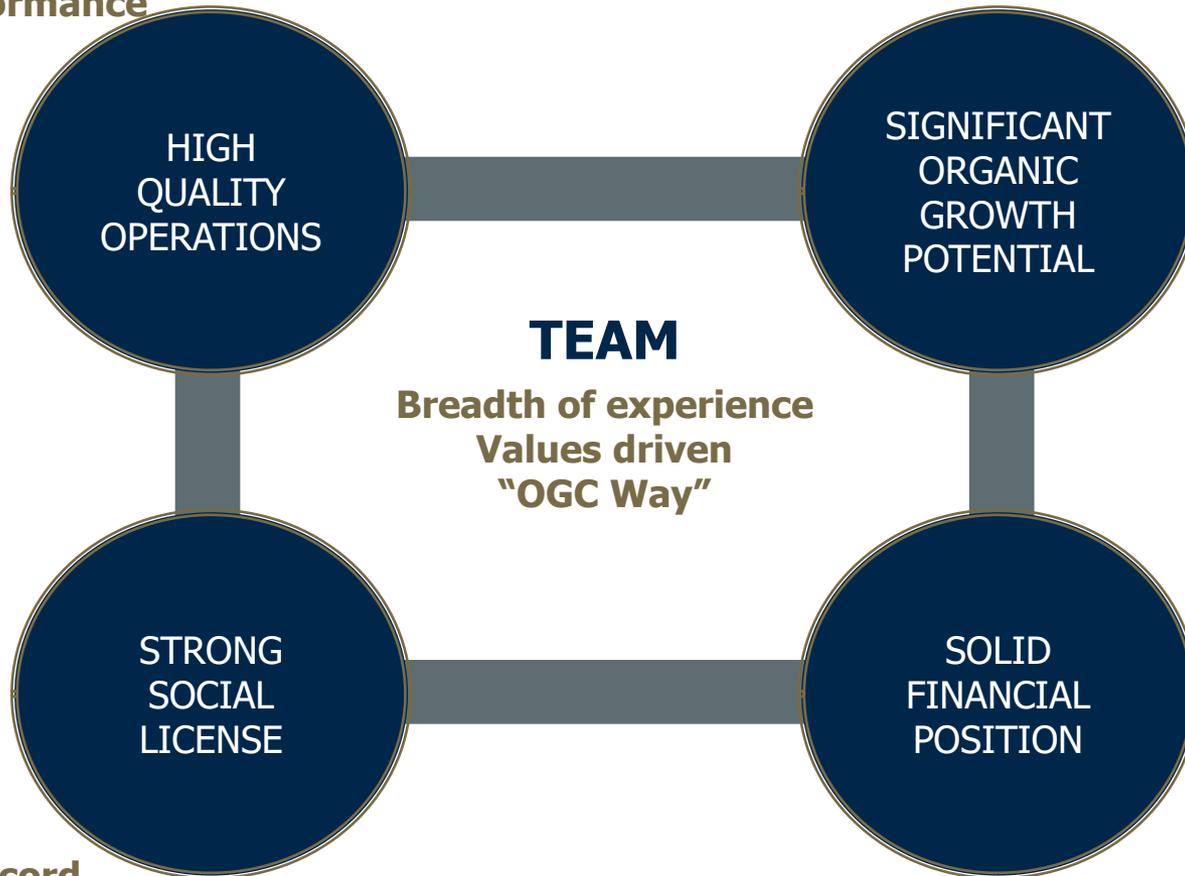
### Notes:

1. As at 14 Sep 2016
2. As at 30 Jun 2016

# Pillars of Success

Long life, low cost  
Highly efficient  
Strong safety performance

Development  
Exploration  
Optimisation



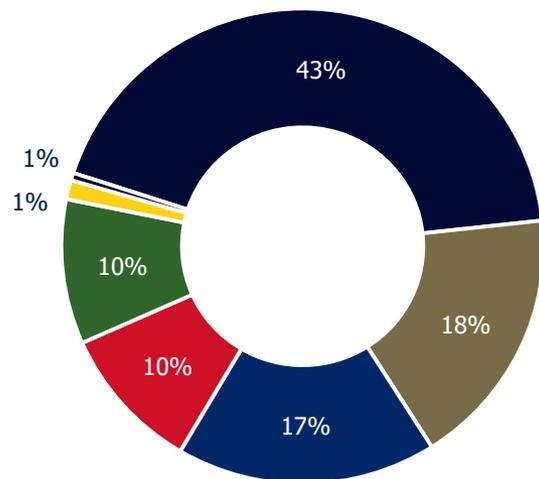
**TEAM**  
Breadth of experience  
Values driven  
“OGC Way”

Proven track record  
Awarded  
Solid stakeholder support

Good liquidity  
Strong cash flows  
Low leverage

# A Core Holding

## Shareholder Geographic Composition



■ United States ■ Canada ■ UK ■ Australia/NZ ■ Mainland Europe ■ Asia ■ Other

### Avg 90-Day Liquidity\*

5.5M shares daily

### North American Liquidity

80%

### Australian Liquidity

20%

### Major Indices

- ▶ S&P/TSX Composite
- ▶ S&P/TSX Global Gold
- ▶ S&P/TSX Global Mining
- ▶ S&P/ASX300
- ▶ Van Eck GDX ETF
- ▶ FTSE Gold Mines

## TOP SHAREHOLDERS

- 1 **Blackrock (London)**
- 2 **Van Eck Associates (NYC)**
- 3 **Franklin (San Fran)**
- 4 **Ingalls & Snyder (NYC)**
- 5 **Norges Bank Investment (Oslo)**
- 6 **Dimensional Fund (Austin)**
- 7 **Royal Bank of Canada (Toronto)**
- 8 **Tocqueville (NYC)**
- 9 **Colonial Resources (Sydney)**
- 10 **Newton Investment (London)**

\*As at 15 Sep 2016

## BALANCE SHEET

(as at 30 Jun 2016)

**Liquidity**  
(USD)

**\$221m**

Undrawn  
Revolving  
Credit Facility  
**\$117m**

Cash  
**\$104m**

**Debt**  
(USD)

**\$228m**

Mining  
Leases  
**\$45m**

Drawn  
Revolving  
Credit Facility  
**\$183m**

## ESTIMATED CASH FLOWS

(USD)

Gold Price Assumption

**\$1,100/oz**

**\$1,200/oz**

**2016E<sup>(1)</sup>**

**>\$150m**

**>\$190m**

**2017E<sup>(2)</sup>**

**\$250m**

**>\$300m**

Notes:

1. Based on the mid-point of the Company's 2016 guidance; 405,000 oz Au @ AISC \$725/oz
2. Based on analyst consensus of 550,000 oz Au @ AISC of \$650/oz

# Most Profitable Gold Company



## Consistent strategy – disciplined execution

### Globe & Mail Top 1000 Most Profitable Companies in Canada

	2015 Ranking	2014 Ranking
<b>OceanaGold</b>	<b>#137</b>	<b>#129</b>
Alacer	#148	#174
Centerra	#155	#901
Semafo	#188	#412
Agnico Eagle	#191	#161
New Gold	#520	#989
Tahoe	#879	#155
Silver Standard	#914	#961
B2Gold	#929	#993
Detour	#931	#966
Alamos	#972	#582
IAMGOLD	#981	#974
Kinross	#986	#994
Yamana	#993	#997
Barrick	#994	#1000
Goldcorp	#997	#999

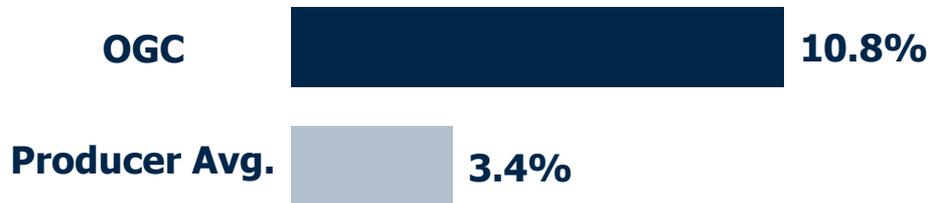
Most profitable gold mining company in Canada for two consecutive years (2014 & 2015)

### OGC AISC Margins v Gold Price Rec'd (US\$/oz)



## Value proposition clearly demonstrated by key comparatives

**Free Cash Flow Yield**  
(2017E)



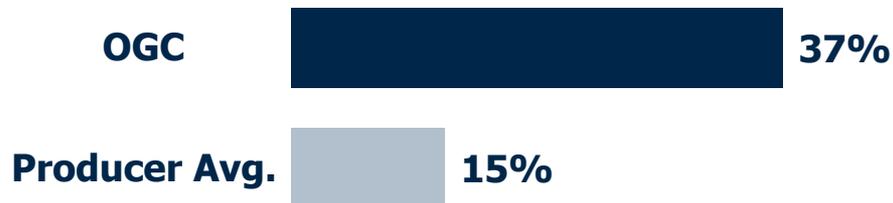
Source: CIBC

**EV/EBITDA**  
(2017E)



Source: Scotia

**3YR Earnings CAGR**  
(2018E)



Source: Canaccord

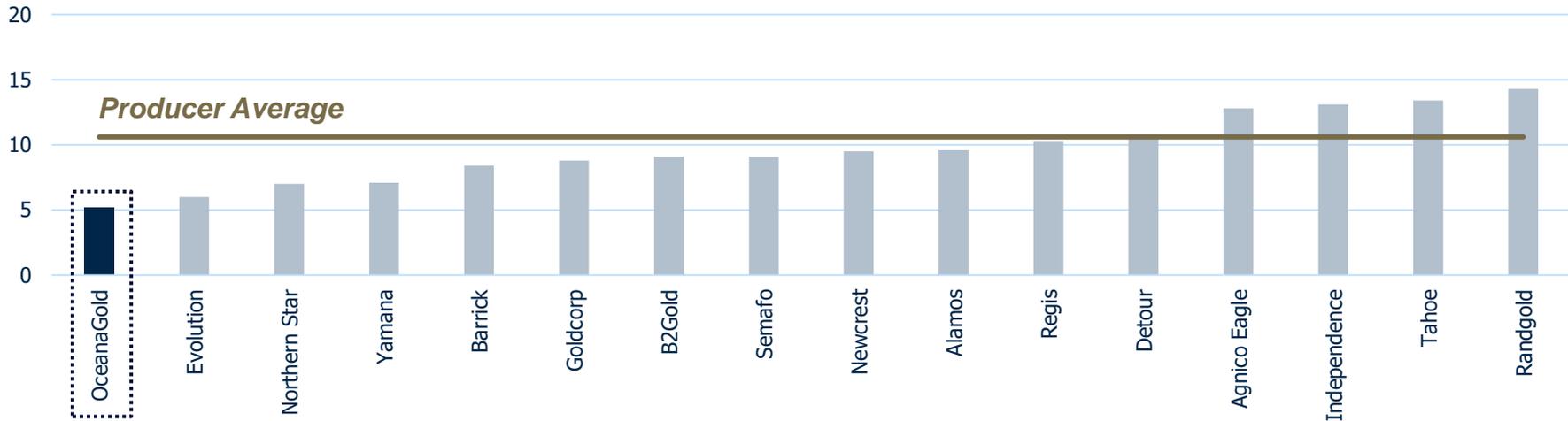
**2YR Production CAGR**  
(2017E)



Source: Canaccord

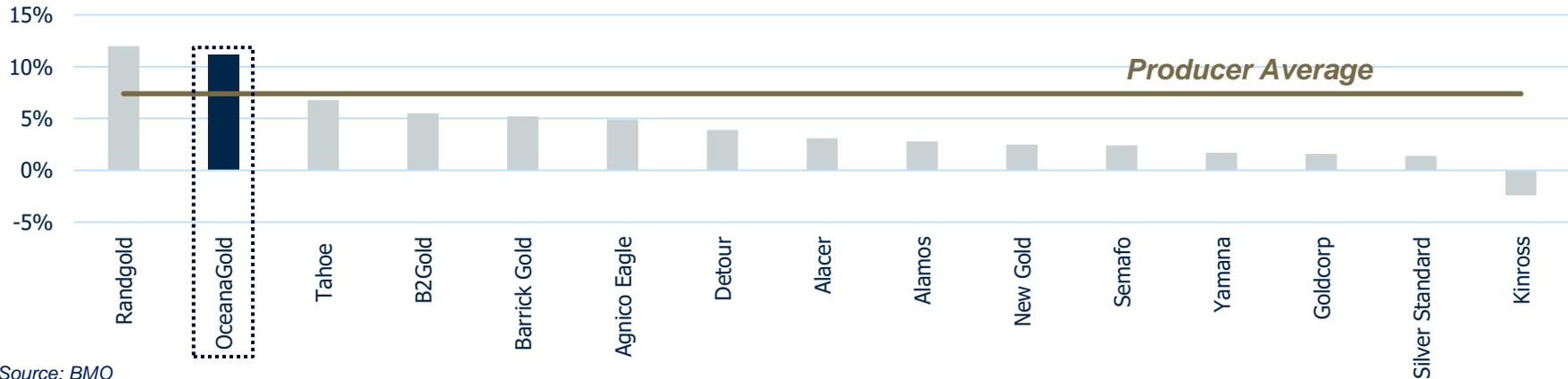
# Peer Comparatives

**P/CFPS**  
(2017E)



Source: Macquarie

**Return on Invested Capital**  
(2016E)

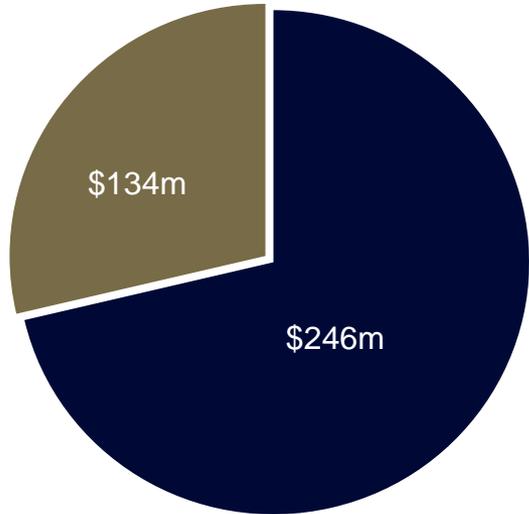


Source: BMO

# Haile Development

## Capital Expenditure Status<sup>(1)</sup>

■ Capex spent to-date ■ Capex remaining



## Major Milestones

First ore through the mill

**End 2016**

Commercial production

**Early 2017**

## Key Milestones<sup>(2)</sup>

Engineering

**Complete**

Procurement

**Complete**

PAG Cell

**Complete**

Structural, Mechanical & Piping

**70%**

Electrical, Instrumentation, Controls

**25%**

Mining

**65%**

Tailings Storage Facility

**80%**

1. As at 30 Jun 2016 on a cash basis

2. As at 8 Sep 2016

# Haile Progress

September 8 2016

*Process Plant*



*Grinding Circuit*



*Mining*



On schedule and budget

Commissioning team mobilisation

# Haile Progress

Mining, September 8 2016



# Haile Progress

TSF, September 8 2016



# Haile Concept

## 2017 – 2020

Avg. Annual Production: **150,000** oz

Throughput: **2.2** Mtpa



## Post-2020

Avg. Annual Production: **250,000** oz

Throughput: **3.2** Mtpa

## KEY CATALYSTS

**Exploration**

Ongoing



**Underground  
Technical Study**

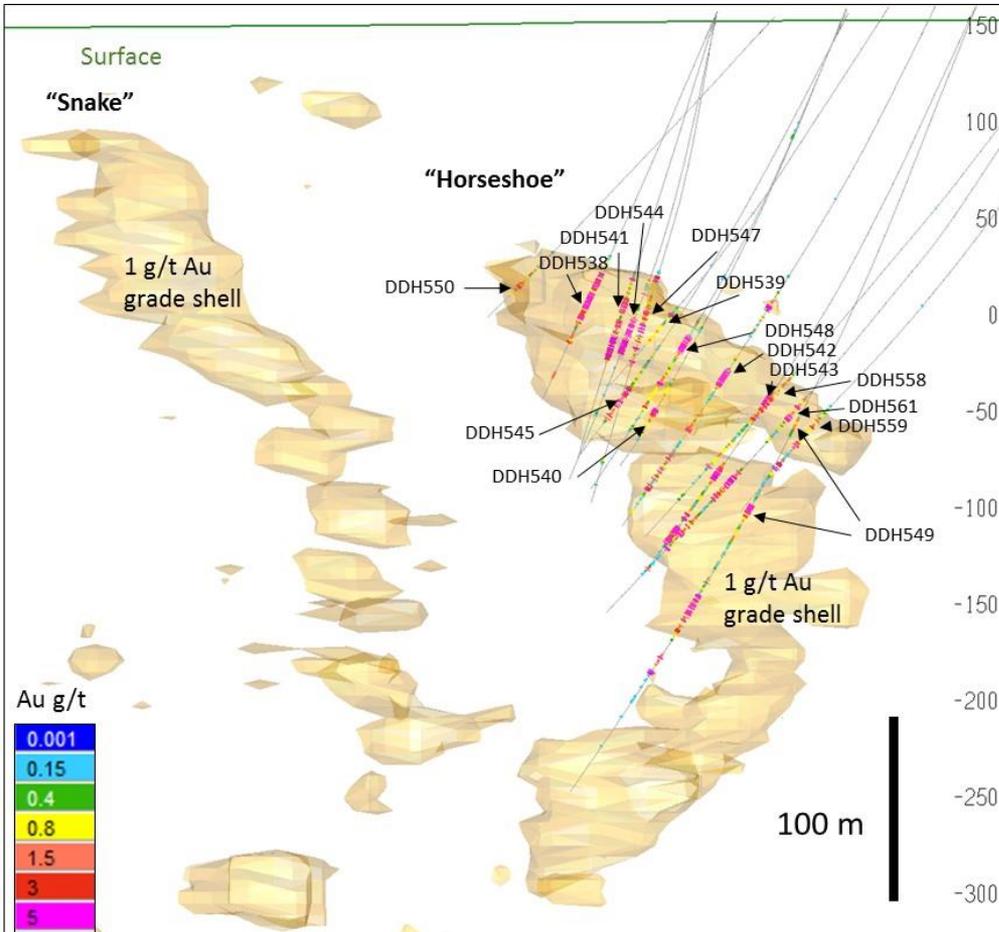
Completed



**Optimisation Study**

Mid-2017

# Horseshoe Exploration Results



## RECENT DRILL RESULTS<sup>(1)</sup>

### Drill Hole DDH0542

**11.2 m @ 35.0 g/t**

### Drill Hole DDH0541

**50.6 m @ 6.8 g/t**

### Drill Hole DDH0561

**27.4 m @ 11.7 g/t**

### Drill Hole DDH0549

**27.2 m @ 11.3 g/t**

### Drill Hole DDH0548

**12.3 m @ 22.1 g/t**

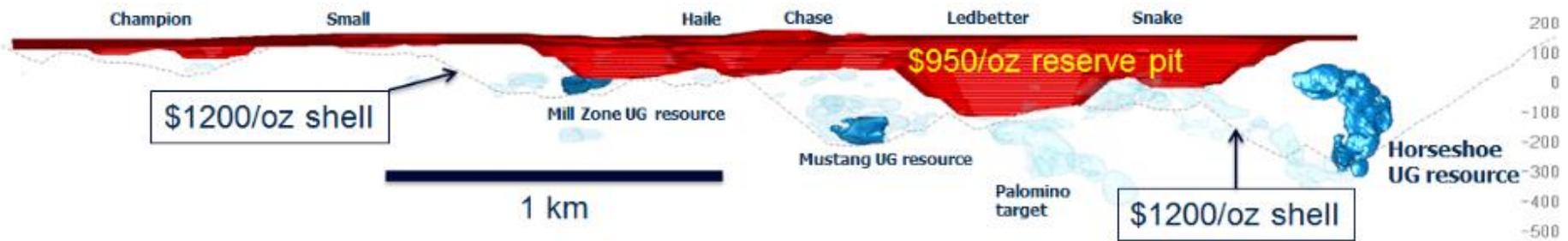
### Drill Hole DDH0544

**23.0 m @ 13.7 g/t**

(1) Refer to <http://www.oceanagold.com/investor-centre/filings/>

# 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

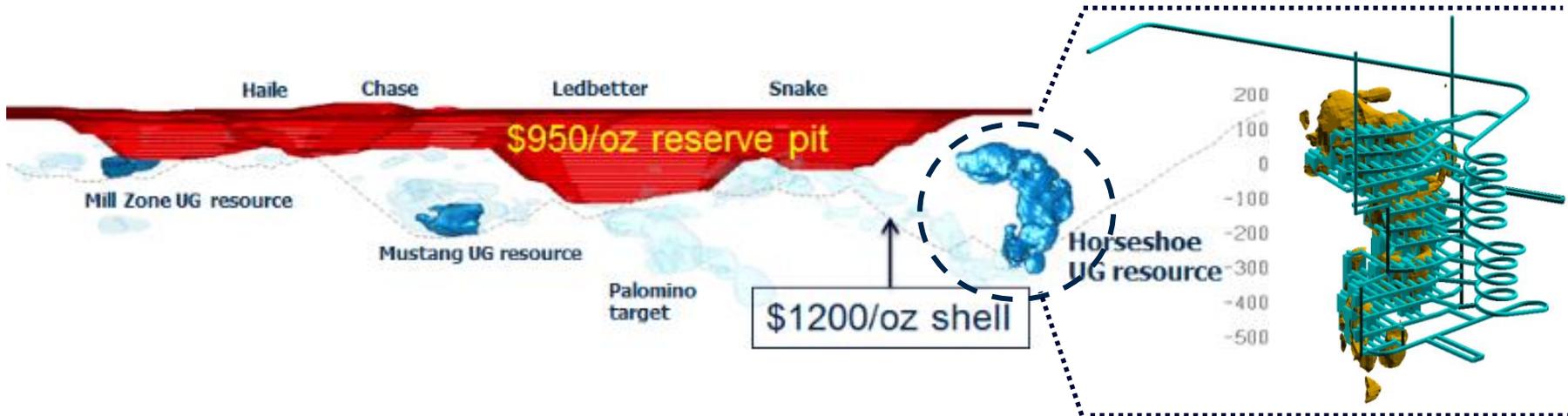
Palomino excluded from study

### UNDERGROUND RESOURCE ASSUMPTION

	Tonnage (kt)	Grade (g/t)	Ounces (koz)
Horseshoe	3,680	5.45	645
Mustang	768	4.49	111
Mill Zone Deep	306	5.02	49
<b>TOTAL</b>	<b>4,754</b>	<b>5.27</b>	<b>805</b>

# 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
<b>TOTAL</b>	<b>49.27</b>

Mining method: open stoping with backfill

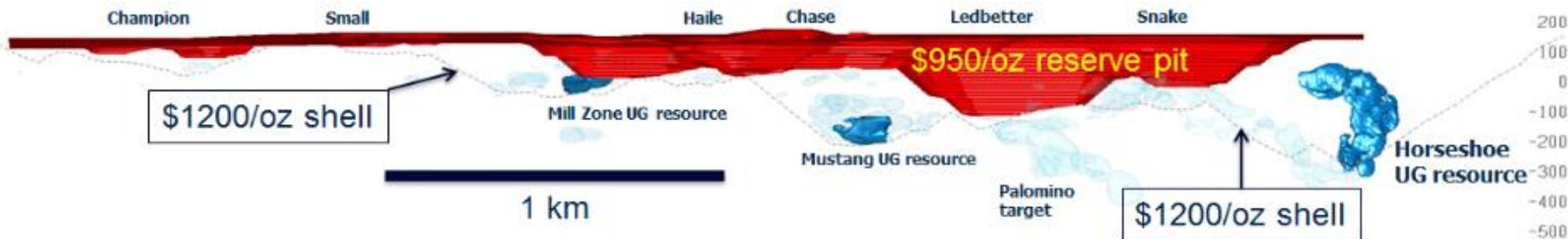
Plant expansion: 7,000 → 9,120 Tpd;  
incremental feed from U/G

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



*In Scope*

Exploration results

Underground Technical Study

Update commodity price assumptions

Enhance open pit design & mine plan

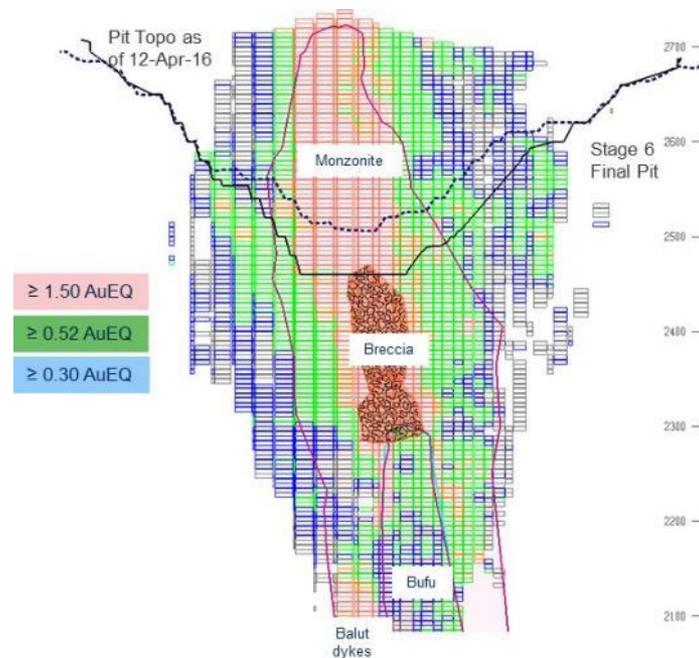
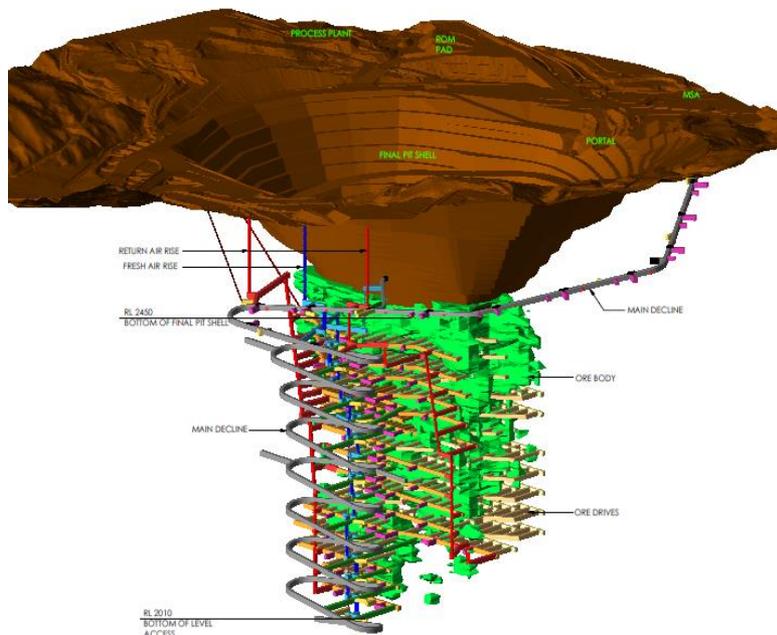
Establish optimal O/P & U/G interface

Upgrade Reserves & Resources

Investigate exploration tunnel

Update to NI43-101 Technical Report

# Didipio Mine Plan



## Open Pit

Expected completion in late 2017

24Mt of ore to be stockpiled; currently 17.5Mt

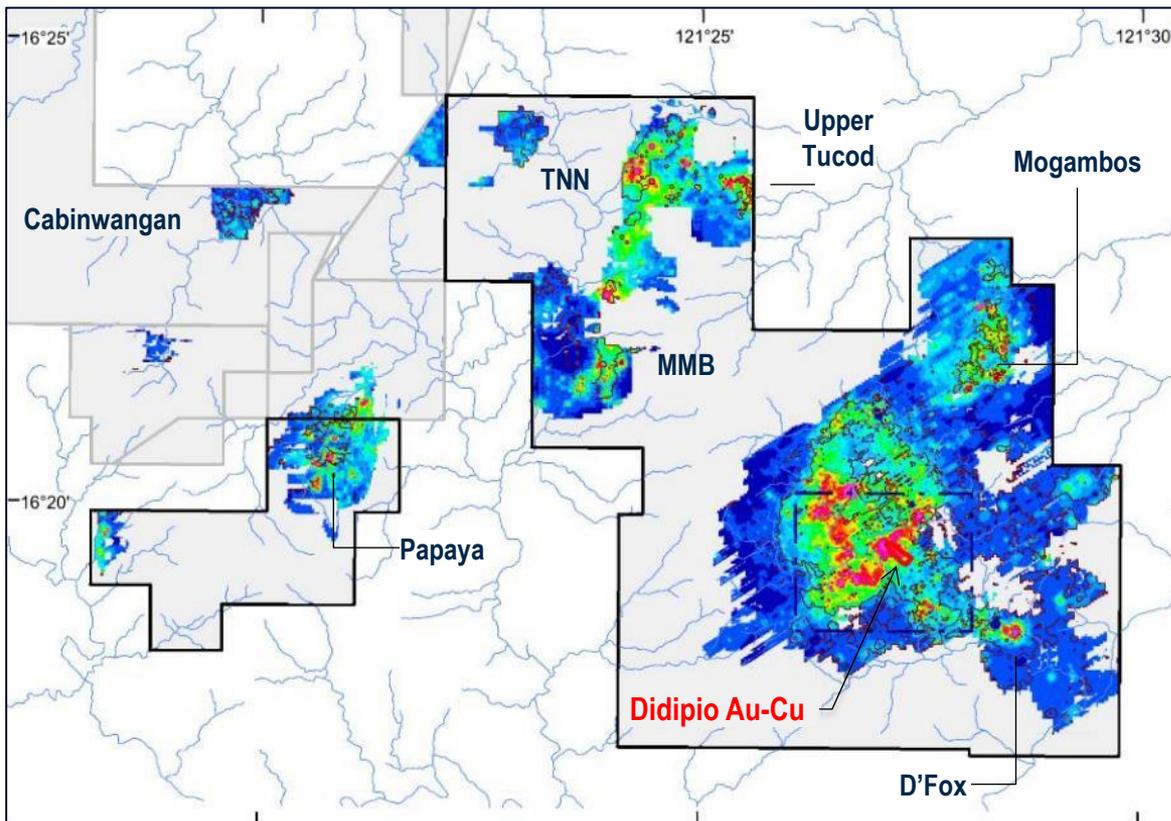
## Underground

First U/G ore expected late 2017

Mining rate of 1.0 Mtpa (2018 – 2020)  
Mining rate of 1.6 Mtpa (post-2020)

# 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 commenced

### Regional (FTAA)

Surface geochemical and geophysical works

Approx 6,000 m of drilling FTAA targets

# Waihi Exploration Program

**34,000+ metres of drilling planned for 2016**

## THREE AREAS OF FOCUS

### **Waihi (Underground drilling)**

**Three drill rigs**

Resource expansion

Correnso Deeps  
Empire  
Daybreak  
Royal  
Other veins

### **Waihi (Surface drilling)**

**Four drill rigs**

Testing resource potential  
beneath open pit

Major lodes  
Linking veins  
Stockwork zones

### **Regional Exploration**

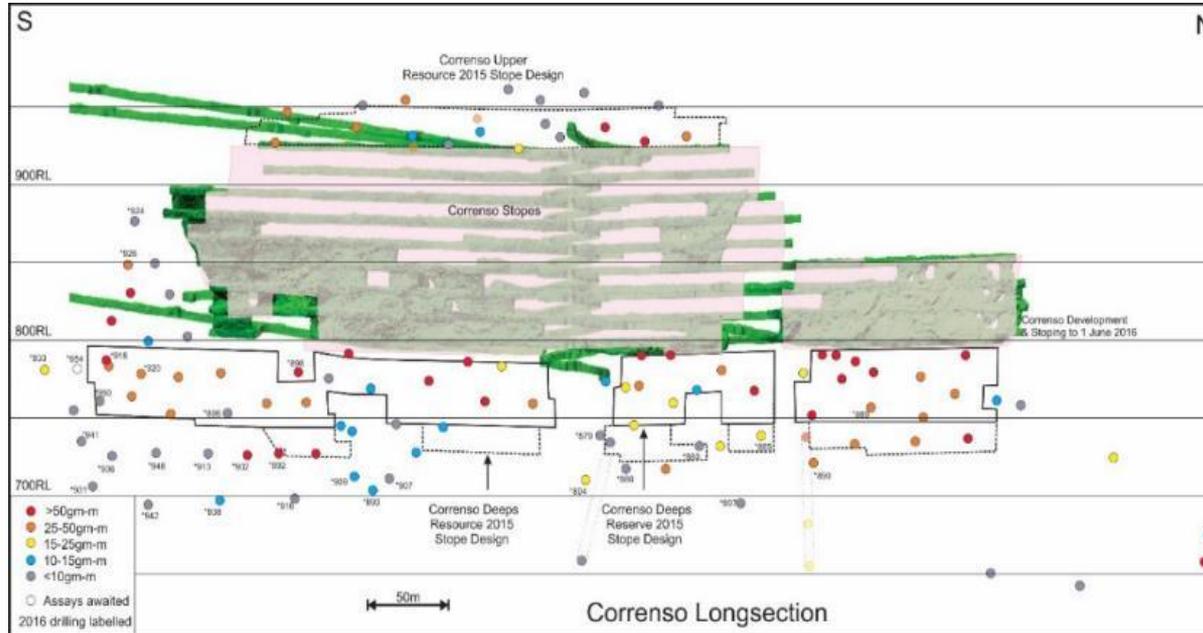
**Planning stage**

WKP drilling to commence in  
Q4/16

Build on existing WKP drilling  
Identify additional targets

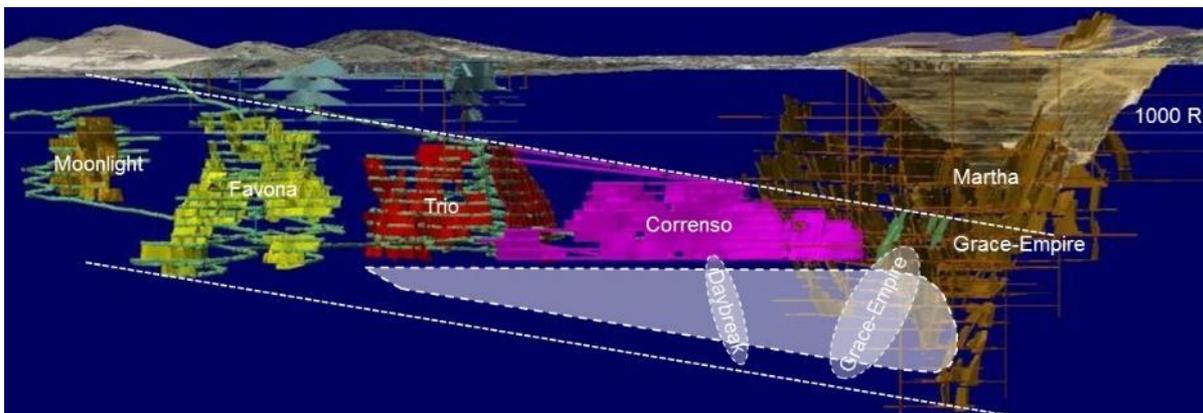
# Underground Drilling at Waihi

## CORRENZO LONGSECTION



## RECENT DRILL RESULTS<sup>(1)</sup>

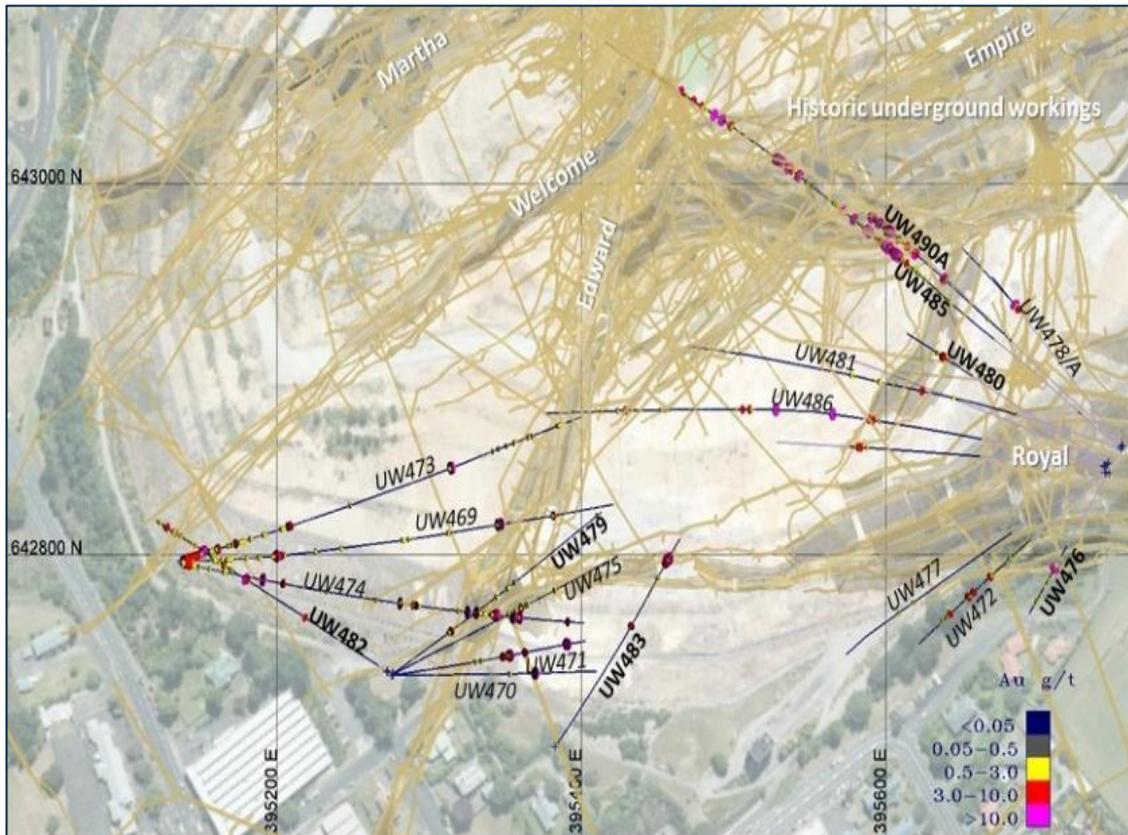
Vein	Drill Hole #
Correnso Deeps	844SP1CG0926
<b>1.5 m @ 15.8 g/t Au, 20.0 g/t Ag</b>	
Correnso Deeps	844SP1CR0938
<b>2.4 m @ 7.8 g/t Au, 18.8 g/t Ag</b>	
Daybreak	953SP2DR0925
<b>4.1 m @ 15.6 g/t Au, 55.0 g/t Ag</b>	
Daybreak	953SP2DR0923
<b>2.1 m @ 18.2 g/t Au, 73.0 g/t Ag</b>	
Daybreak	844SP0DR0910
<b>3.1 m @ 18.6 g/t Au, 17.2 g/t Ag</b>	
Royal	807ER0922
<b>1.7 m @ 47.5 g/t Au, 46.8 g/t Ag</b>	
Royal	830EN0939
<b>2.3 m @ 12.3 g/t Au, 69.4 g/t Ag</b>	
Christina	830EN0939
<b>1.8 m @ 36.4 g/t Au, 75.2 g/t Ag</b>	



(1) Refer to <http://www.oceanagold.com/investor-centre/filings/>

# Surface Drilling at Waihi

Surface Drilling – Plan View

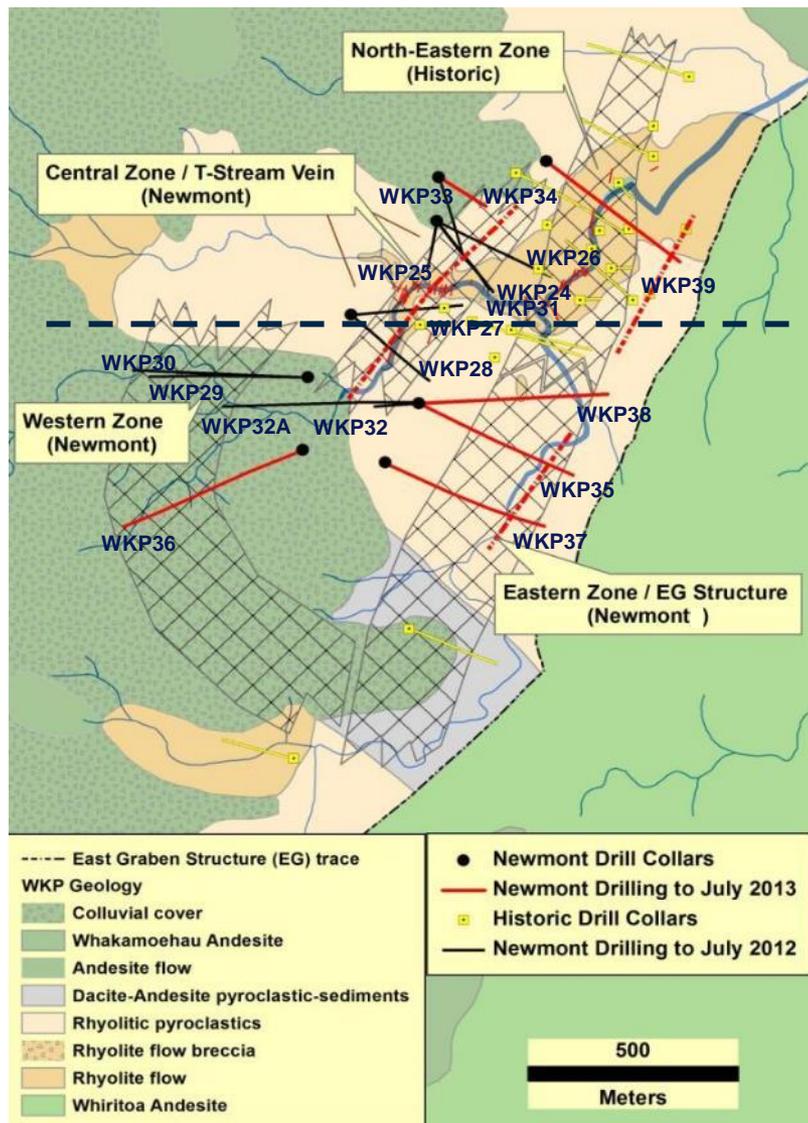


## RECENT DRILL RESULTS<sup>(1)</sup>

Vein	Drill Hole #
Empire	UW485
44.0 m @ 3.63 g/t Au, 32.5 g/t Ag incl 13.7 m @ 8.8 g/t Au, 67.9 g/t Ag Incl 21.6 m @ 2.6 g/t Au, 18.0 g/t Ag	
Letter	UW485
16.3 m @ 2.0 g/t Au, 19.0 g/t Ag	
Letter	UW490A
34.9 m @ 5.2 g/t Au, 24.0 g/t Ag	
Welcome Zone	UW485
1.5 m @ 33.9 g/t Au, 975.0 g/t Ag	
Welcome	UW482
2.2 m @ 18.1 g/t Au, 31.1 g/t Ag	
Royal	UW483
5.5 m @ 6.2 g/t Au, 308.6 g/t Ag	
Alexandra	UW485
3.5 m @ 9.7 g/t Au, 92.0 g/t Ag	

(1) Refer to <http://www.oceanagold.com/investor-centre/filings/>

# Regional Drilling – WKP

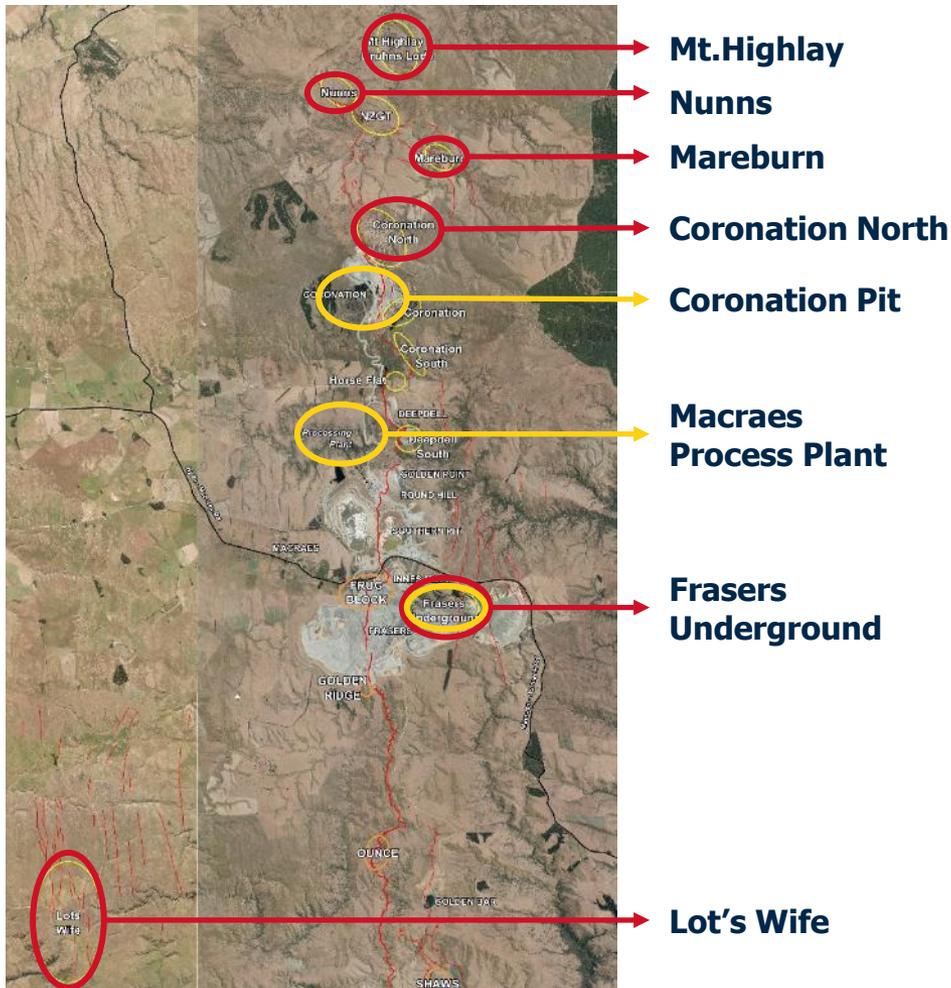


## PREVIOUS DRILL RESULTS\*

From (m)	True Width (m)	Au Grade (g/t)
205.0	5.0	13.5
268.2	13.8	7.2
221.0	15.0	8.6
141.0	1.0	19.1
167.2	0.8	24.5
204.0	1.0	17.5
181.4	1.4	30.7
216.0	14.0	9.1
282.0	10.2	5.9
195.0	1.0	13.7
146.1	9.7	17.2
268.1	1.0	61.3
321.5	1.2	20.3
330.8	2.5	9.8
335.3	1.0	16.7
221.9	8.2	6.6
306.4	2.2	12.1
211.9	1.1	20.1
577.8	7.9	5.1
196.7	0.5	26.4
300.0	1.5	20.9

\*Source: Newmont Mining

# Macraes Exploration



**Exploration on 35-km of strike**

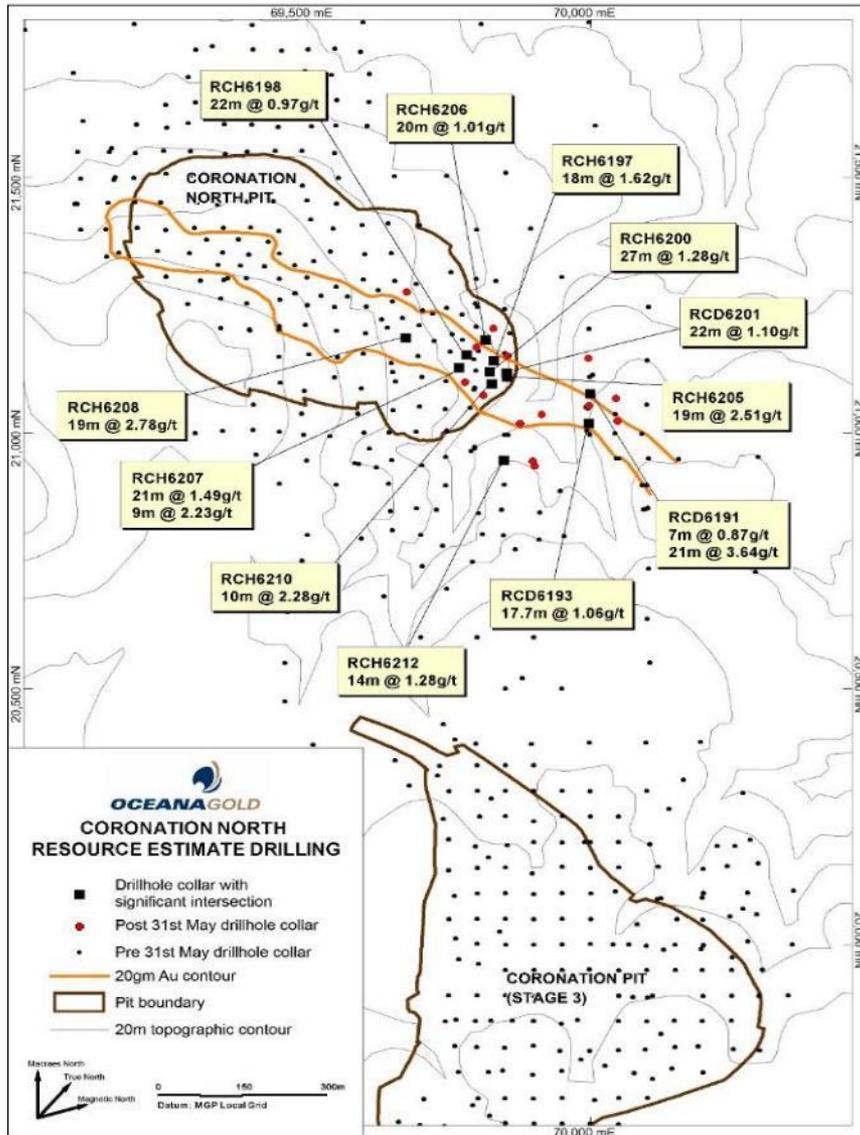
**Over 24,000 m of drilling planned in 2016**

**Discovery of high-grade mineralization at Nunns prospect**

**Primary targets**

- Coronation North – ongoing
- Frasers Underground – ongoing
- Coronation pit – ongoing
- Nunns - ongoing
- Mareburn – Q3 2016
- Lot's Wife – Q4 2016

# Coronation North



## Resource expansion continues

Successful drilling to the north and southeast of existing resource

Reserve grade ~40% greater than current head grade at Macraes

## RECENT DRILL RESULTS<sup>(1)</sup>

### Drill Hole RCD6191<sup>(2)</sup>

**21.0 m @ 3.6 g/t**

### Drill Hole RCH6208

**19.0 m @ 2.8 g/t**

### Drill Hole RCH6205<sup>(2)</sup>

**19.0 m @ 2.5 g/t**

### Drill Hole RCH6197

**18.0 m @ 1.6 g/t**

### Drill Hole RCH6210

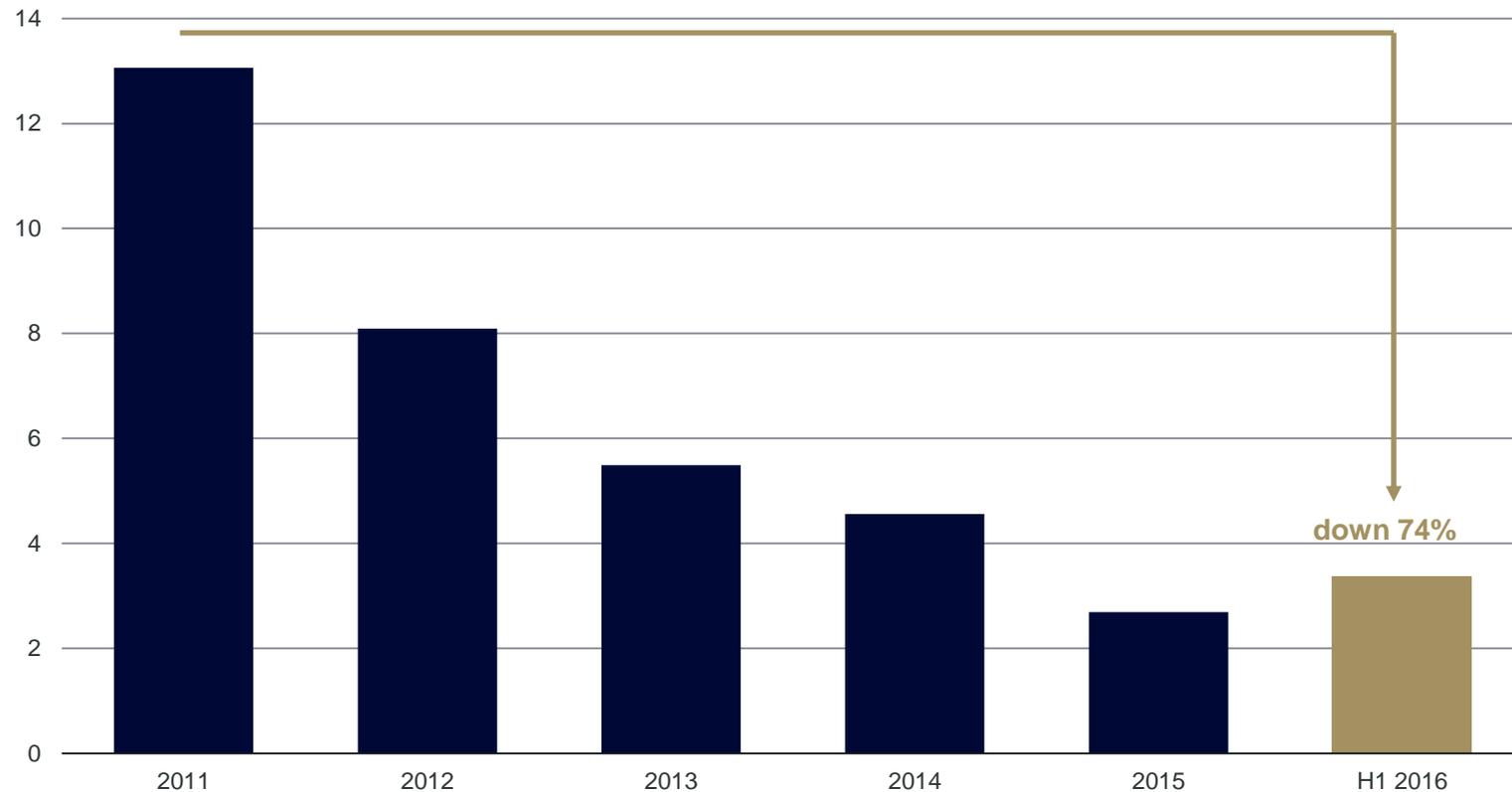
**10.0 m @ 2.3 g/t**

(1) Refer to <http://www.oceanagold.com/investor-centre/filings/>

(2) Some assays cut to 15 g/t

# Strong Focus on Safety

Total Recordable Injury Frequency Rate\*



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

# Strong Social License to Operate

## Major Achievements

"Most Environmentally Responsible Mine" award in Philippines

Reforested nearly 1,500 hectares of land in the Philippines

Didipio first ISO14001 certified mine in the Philippines in 2014

"Best Workplace Practices" gold award at the 8<sup>th</sup> Annual Global CSR Summit 2016

*Received "Most Environmentally Responsible Mine" award from former President Aquino III in 2016*



## 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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