



OCEANAGOLD

2018 Annual General Meeting

**Jim Askew, Chairman; and
Mick Wilkes, President and CEO**

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



Cautionary and Technical Statements

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Technical Disclosure

The Mineral Resources for Didipio were prepared by, or under the supervision of, J. G. Moore, whilst the Mineral Resources for Macraes were prepared by S. Doyle. The Mineral Reserves for Didipio were prepared under the supervision of M. Holmes, while the Mineral Reserves for Macraes were prepared by, or under the supervision of, K. Madambi. The Mineral Resources and Reserves for Haile were prepared by, or under the supervision of, Joshua Snider, P.E., Erin Paterson, P.E., Lee "Pat" Gochnour, M.M.S.A., John Marek, P.E. and Carl Burkhalter, P.E. The Mineral Reserves and Resources for Waihi were prepared by, or under the supervision of, T. Maton, P. Church and D. Bertoldi. Each of the aforementioned persons is a "Qualified Person" for the purposes of NI 43-101. M. Holmes, S. Doyle, K. Madambi, J. G. Moore, T. Maton and P. Church 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. D. Bertoldi is a fellow of the Australasian Institute of Mining and Metallurgy and is a "qualified person" for the purposes of NI 43-101. Messrs Holmes, Doyle, Madambi, Moore, Maton, Church and Bertoldi 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code").

The resource estimates for the El Dorado property were prepared by Mr. Steven Ristorcelli, C.P.G., of Mine Development Associates, Reno, Nevada (who is an independent Qualified Person as defined in NI 43-101) and conforms to current CIM Standards on Mineral Resources and Reserves.

For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating the Macraes Operation, the Didipio Operation, the Waihi Gold Operation and the Haile Gold Mine Project, please refer to the NI 43-101 compliant technical reports available at 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) 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

TODAY'S AGENDA

1. INTRODUCTION
2. FORMAL BUSINESS OF THE MEETING
3. OVERVIEW OF 2017
4. OPERATIONS
5. GROWTH
6. OUTLOOK



INTRODUCTION

2018 Annual General Meeting



YOUR BOARD OF DIRECTORS



Jim Askew
Chairman



Mick Wilkes
President & Chief Executive Officer



Dr. Geoff Raby
Director



Paul Sweeney
Director



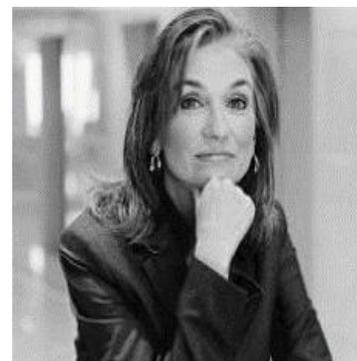
Nora Scheinkestel
Director



Ian Reid
Director



Bill Myckatyn
Director



Diane Garrett
Director



Joey Leviste
Director

WELCOME YOUR NEW DIRECTORS



Nora Scheinkestel
Director

Significant banking and metallic mining experience

- 25+ years on Boards
- Served on the Board of Newcrest, North and Orica
- Project financing of Australasian mining and infrastructure projects
- Former Australian Takeover Panel member
- Centenary medal recipient for Australian Society in Business Leadership



Ian Reid
Director

Extensive Board and corporate experience

- Senior management positions in Caterpillar
- President of Finning (Canada)
- Current serving Director of Banking and Mining Service Companies
- A track record of building and running successful businesses

FAREWELL OF DIRECTORS

Jim Askew (Chairman) *“On behalf of the Board, I sincerely thank Diane, Bill and Joey for their Board service to OceanaGold and wish them all the very best in their future endeavours.”*



Bill Myckatyn
Director



Diane Garrett
Director



Joey Leviste
Director

EXECUTIVE MANAGEMENT TEAM



Mick Wilkes
President & Chief Executive Officer



Mark Cadzow
EVP and Chief Development Officer



Scott McQueen
EVP and Chief Financial Officer



Sharon Flynn
EVP External Affairs and Social Performance



Craig Feebrey
EVP Exploration



Michael Holmes
EVP and Chief Operating Officer



Yuwen Ma
EVP Human Resources



Cody Whipperman
EVP Corporate Development



Liang Tang
EVP Company Secretary & Corporate Counsel

OVERVIEW OF 2017

A record year of financial and operational performance



2017 HIGHLIGHTS

RECORD ANNUAL NET PROFIT & REVENUE

REDUCED NET DEBT BY ~\$88M

PAID OVER \$12M IN DIVIDENDS, DECLARED ADDITIONAL \$6M IN DIVIDENDS IN Q1/18

STRONG OPERATIONAL PERFORMANCE AT HAILE

CONTINUED POSITIVE EXPLORATION RESULTS AT WAIHI

2017 OVERVIEW

2017 FINANCIAL RESULTS

REVENUE	\$724	million
EBITDA	\$408	million
NET PROFIT	\$172	million
ADJUSTED EPS (fully diluted)	\$0.32	
ADJUSTED CFPS (fully diluted)	\$0.62	

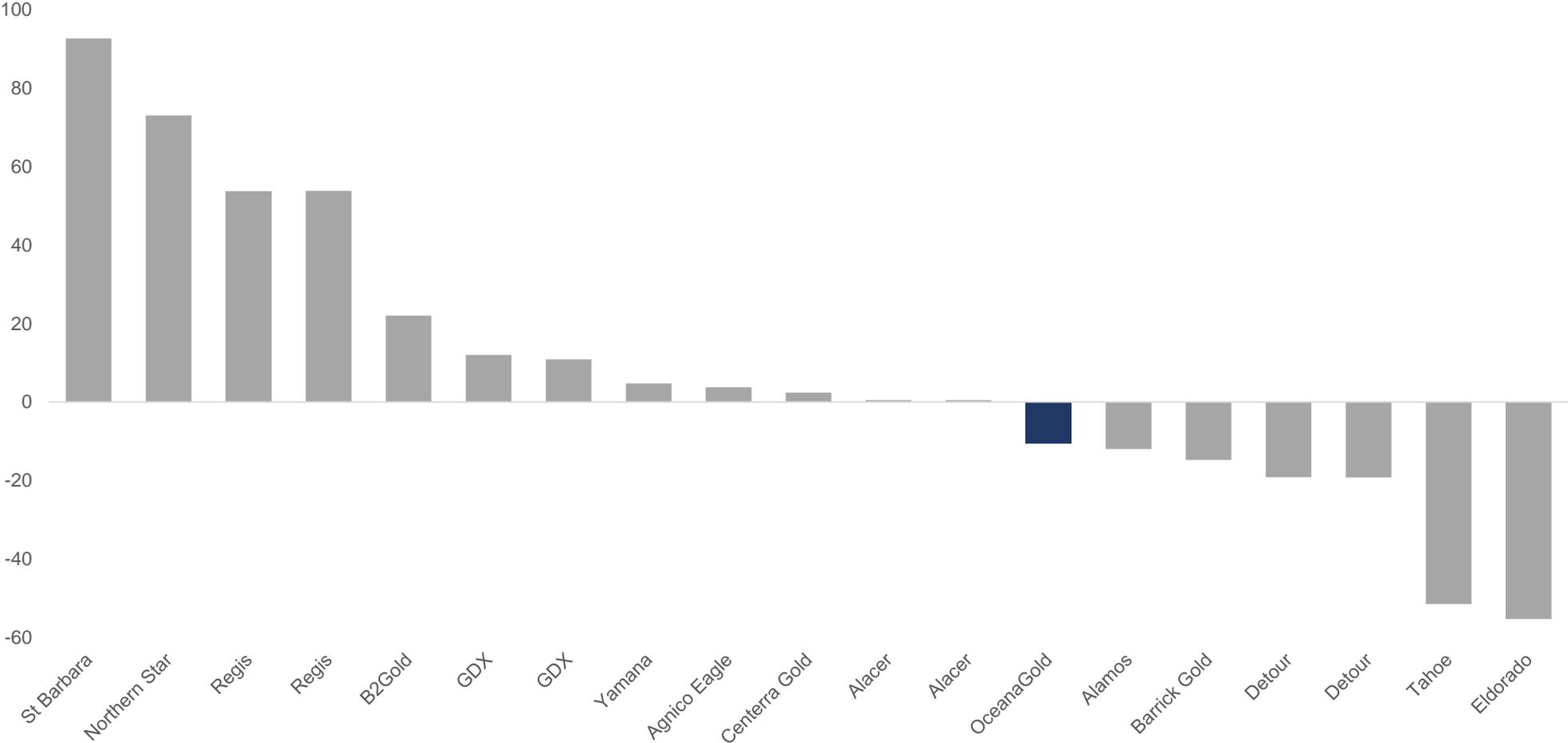
2017 OPERATIONAL RESULTS

GOLD PRODUCTION	574,606	oz
GOLD SALES	555,632	oz
COPPER PRODUCTION	18,351	tonnes
COPPER SALES	18,091	tonnes
AISC	\$617	per oz sold

RECORD FINANCIALS

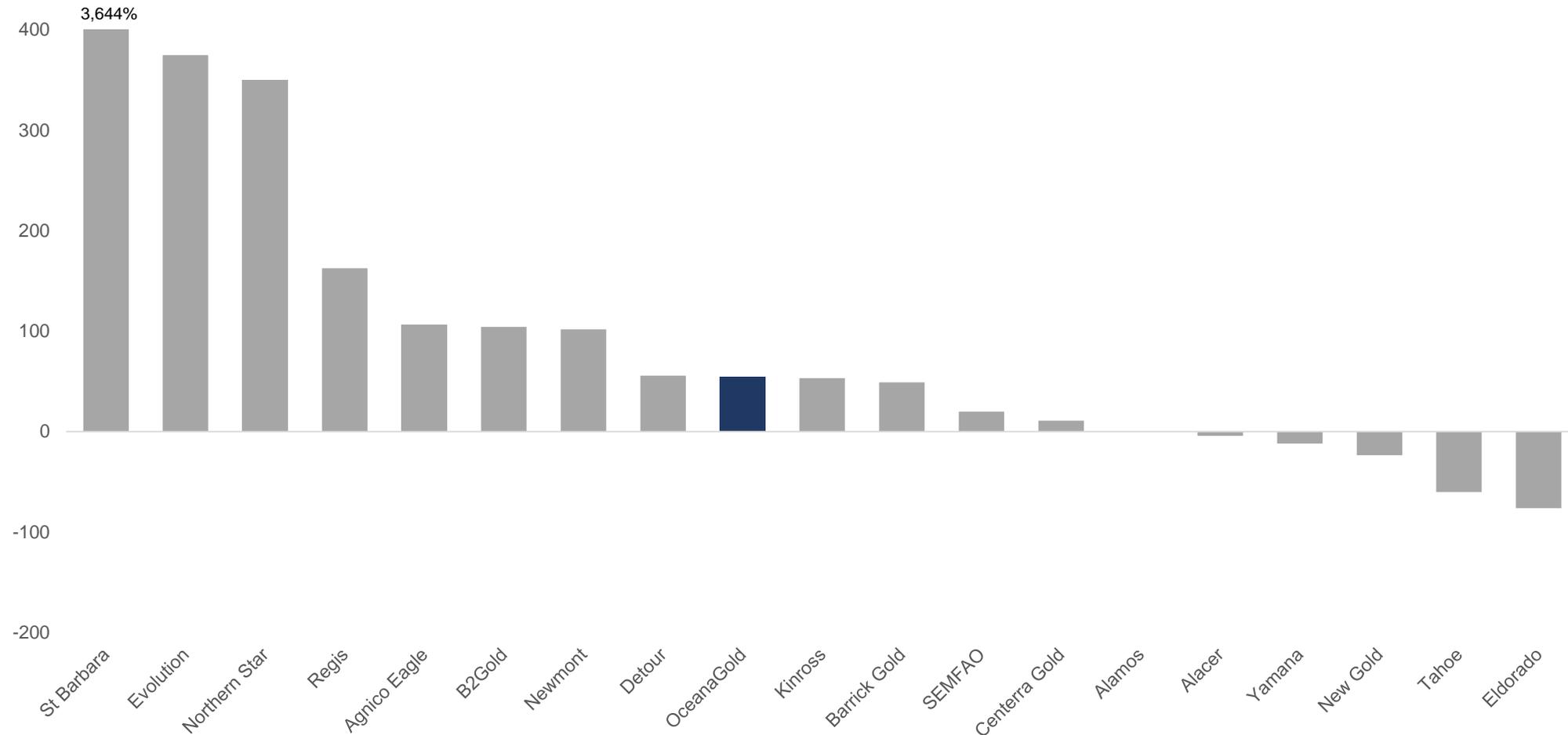
- ▶ Record production and sales volumes
- ▶ Oct 1 2017 commercial production at Haile
- ▶ Annual revenue, EBITDA & Net Profit underpins a strong 2017

12 MONTH TOTAL SHAREHOLDER RETURNS



*Source: Bloomberg. Total shareholder returns from 31/12/2016 to 31/12/2017 in US Dollars

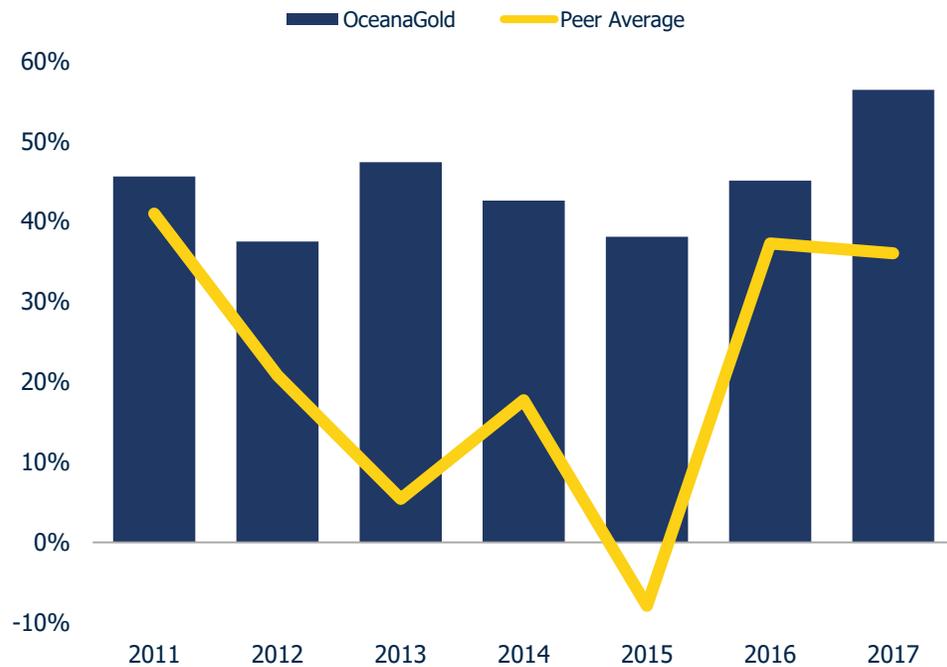
3 YEAR TOTAL SHAREHOLDER RETURNS



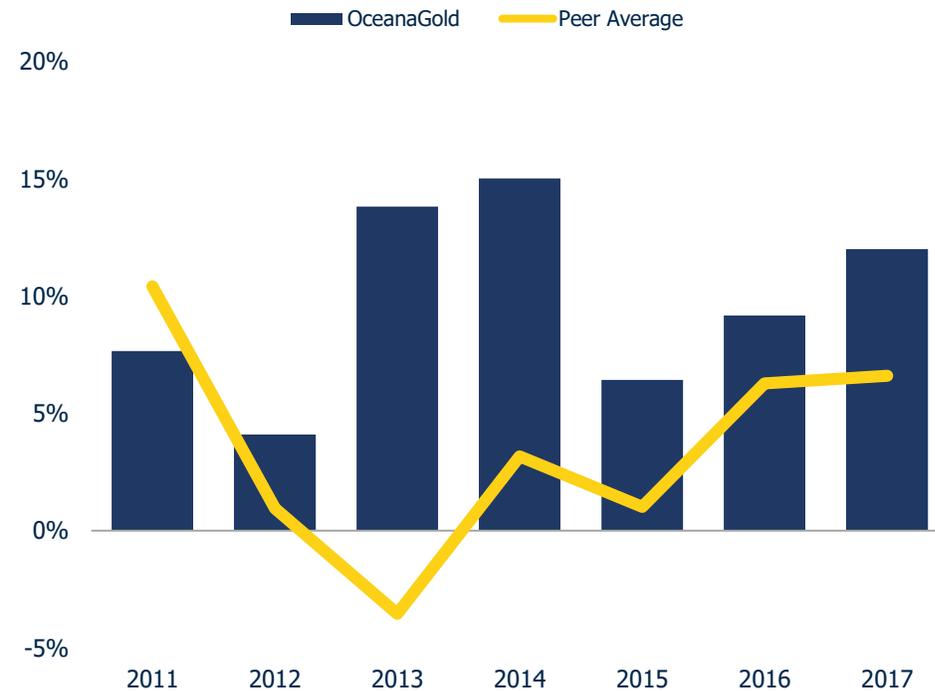
*Source: Bloomberg. Total shareholder returns from 31/12/2014 to 31/12/2017 in US Dollars

TRACK RECORD OF CONSISTENT RETURNS

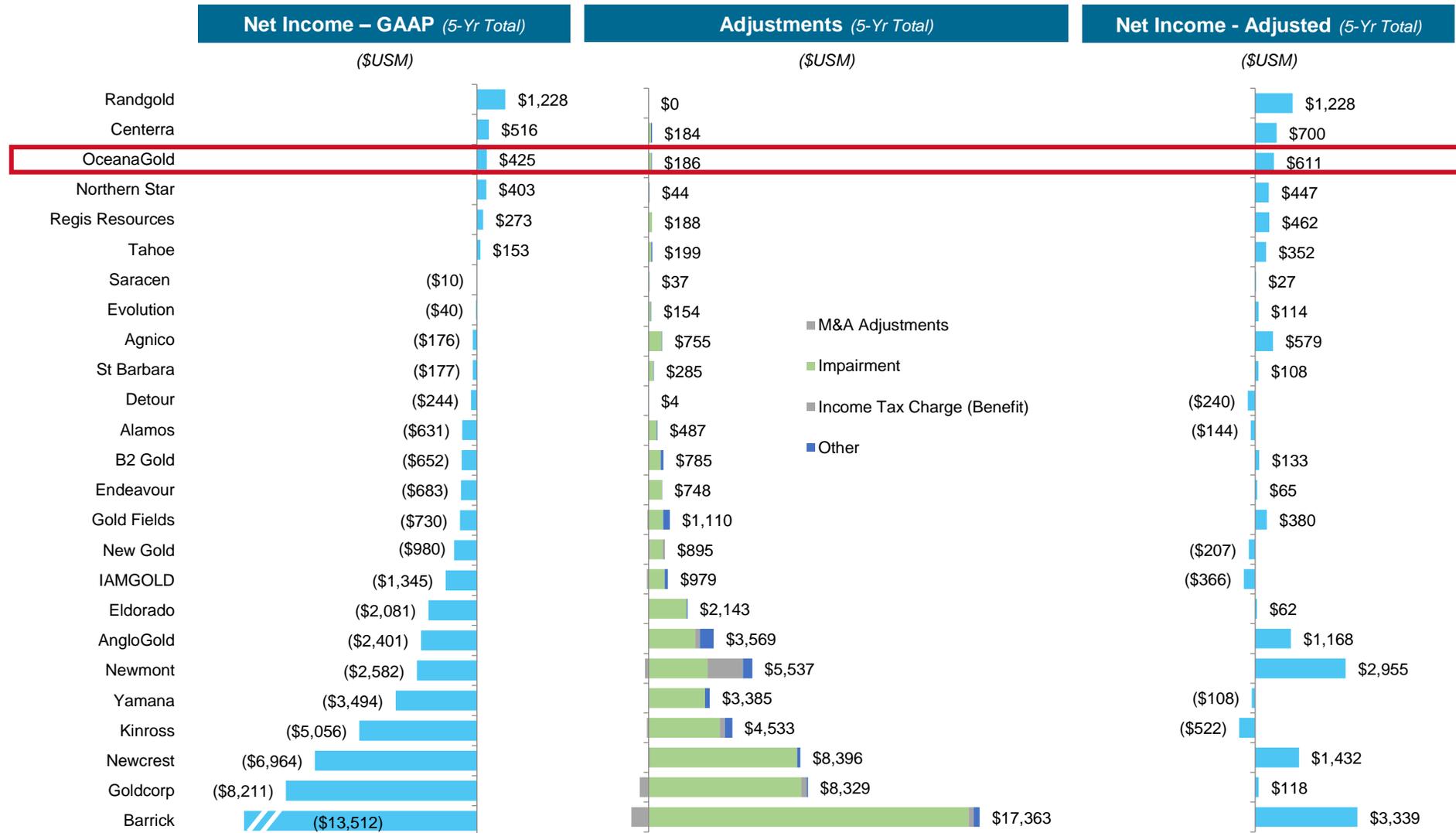
EBITDA MARGIN*



RETURN ON INVESTED CAPITAL*



CONSISTENT PROFITABILITY



Source: Barclays and Bloomberg, data as of May 3, 2018.

Note: Bloomberg adjustments were combined into the following groups: **M&A Adjustments** (Disposal of Assets, Sale of Business, and Sale of Investments), **Impairment** (Asset Write-Down, and Impairment of Goodwill), **Income Tax Charge/Benefit**, **Other** (Unrealized Investments, Abnormal Derivatives, Merger Expense, Restructuring Expense, Legal Settlement, Insurance Settlement, Early Extinguishment of Debt, and Other Abnormal Items).

OPERATIONS

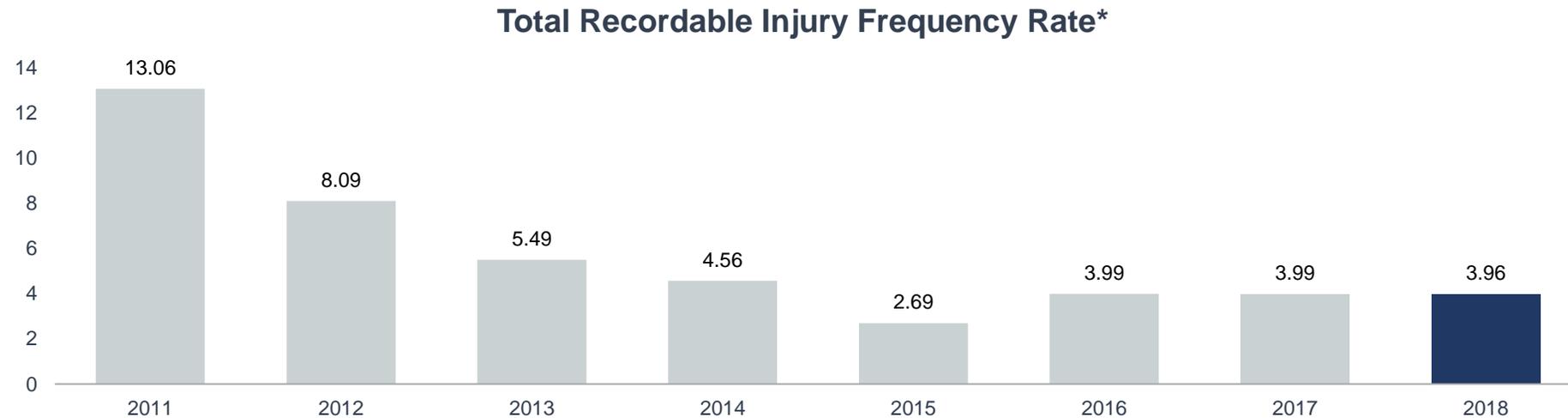
Our suite of top tier assets continue to shine



HEALTH & SAFETY PERFORMANCE

2017 - Steady TRIFR performance

- ▶ A continued focus on building employee engagement in safe work practices
- ▶ Proactively reinforce hazard control and workplace and behavioural standards through the Gold Standard leadership engagement and inspection activities
- ▶ Improve fatality risk management and controls through Principal Hazard Auditing and High Potential Incident investigations



*Note. 12 month moving average from 31 March 2017 to 31 March 2018. Total Recordable Injury Frequency Rate = (number of recordable injuries / number of hours worked) x 1,000,000

RECOGNISED AS A RESPONSIBLE MINER

SAFETY

- ▶ Haile: 2017 Excellence in Safety Award
- ▶ Didipio: Best Workplace Practices (Gold)
- ▶ Didipio: Safest Mining Operation and Safest Surface Mining Operation
- ▶ Didipio: Safest Mineral Processing Award (Concentrator category)

ENVIRONMENT

- ▶ Didipio: Best Practices, Sustainable Mineral Development (Processing)
- ▶ Didipio: Presidential Mineral Industry Environmental Award (Platinum)
- ▶ Didipio: Environmental Excellence (Silver)
- ▶ Didipio: Ecology and Economy Award (Special citation)

COMMUNITY

- ▶ Didipio: Best Community Program (Bronze)



2017 SUSTAINABILITY REPORT

STRENGTHENING SUSTAINABILITY PERFORMANCE

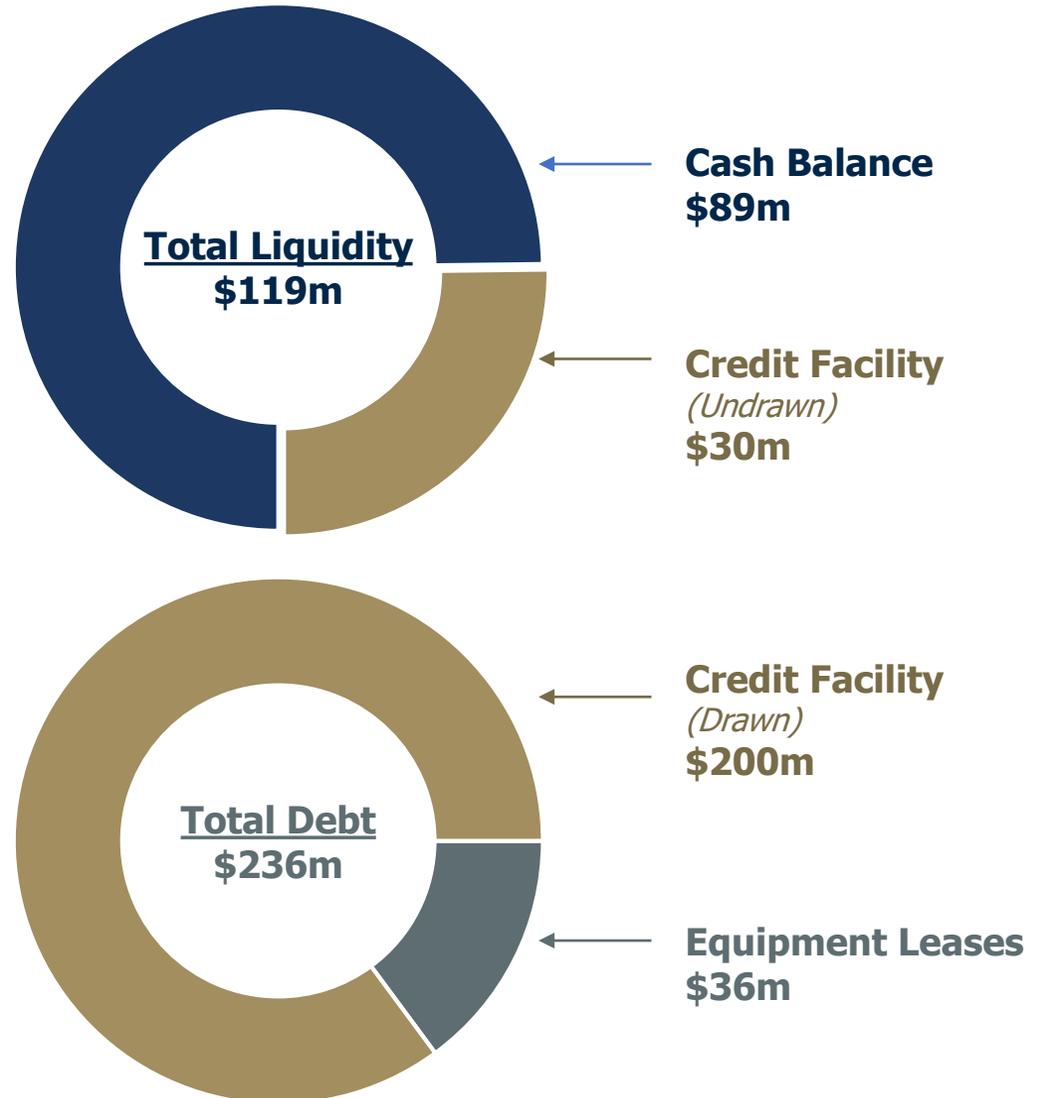
- ▶ 2,068 employees; increased average training hours
- ▶ 87% of procurement investment within host countries
- ▶ Annual social investment across all sites increased by 150% YoY
- ▶ Strengthening community support across all sites
- ▶ Implemented company-wide EMS
- ▶ Recycled 85% of mining and processing water



SOLID FINANCIAL PERFORMANCE

GENERATED STRONG CASH FLOWS

- ▶ Increased cash balance by 22% from Q4 2017
- ▶ Continued to pay down debt
- ▶ Paid dividends of \$0.02 per share
- ▶ Continue to invest in growth while paying down debt and returning dividends to shareholders



A STRONG YEAR ACROSS ALL ASSETS



WAIHI

Highlights:

- Martha Project permitting
- Improving productivity and costs
- \$55m FCF in 2017

Production:

- 119,084 ounces

AISC:

- \$759 per ounce sold

AISC Margin:

- \$501 per ounce sold



HAILE

Highlights:

- Commercial production Oct 17
- Continued plant stability
- Haile expansion works underway

Production:

- 118,466 ounces

AISC:

- \$509 per ounce sold

AISC Margin:

- \$764 per ounce sold



DIDIPTO

Highlights:

- Record annual production
- U/G progressing to plan

Production:

- 176,790 ounces gold
- 18,351 tonnes copper

AISC:

- \$70 per ounce sold

AISC Margin:

- \$1,191 per ounce sold



MACRAES

Highlights:

- Strong production on Coro Nth.
- Continued positive drill results
- Golden Point remains a focus

Production:

- 160,266 ounces

AISC:

- \$1,115 per ounce sold

AISC Margin:

- \$149 per ounce sold

GROWTH

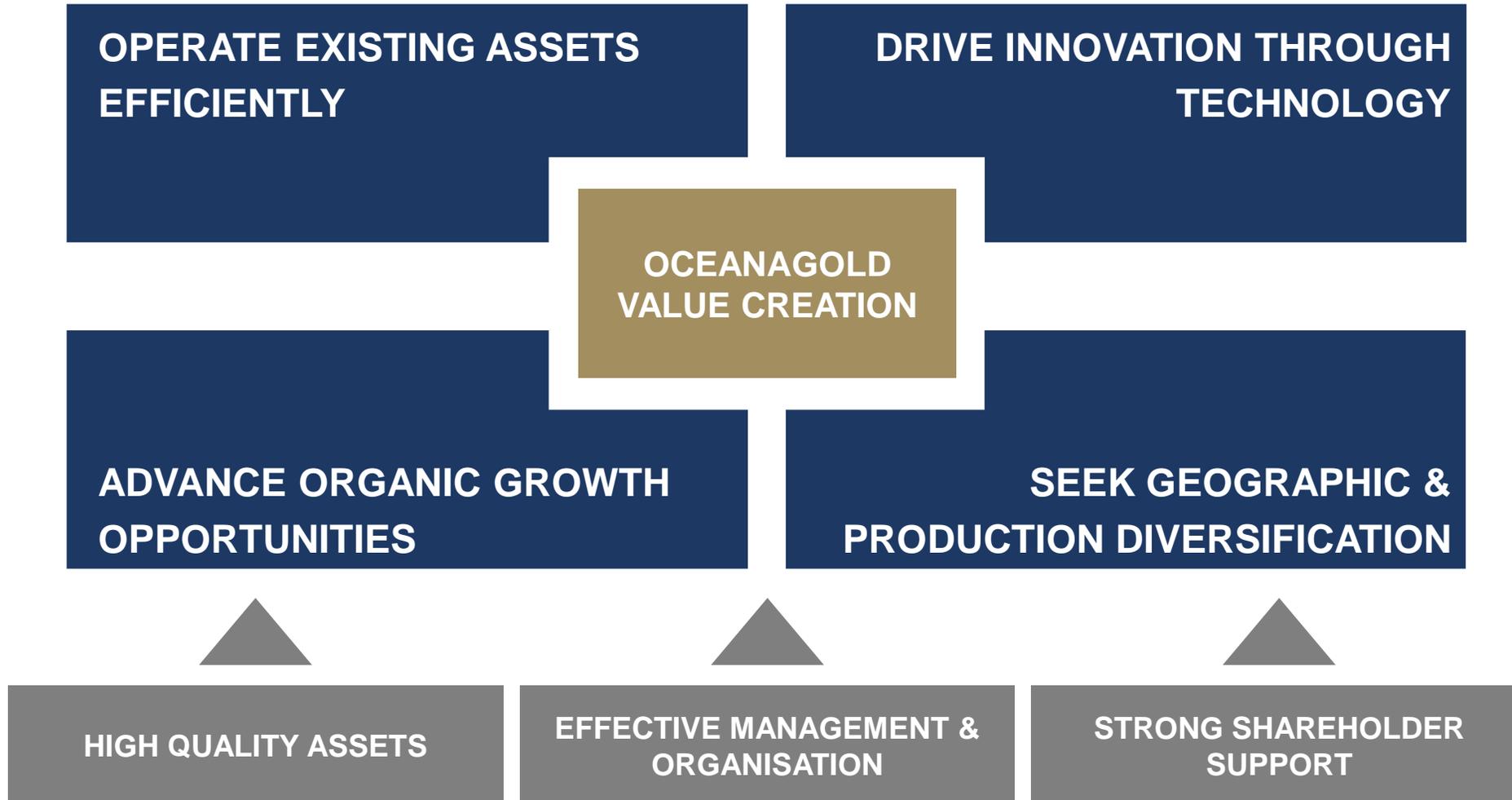
Leveraging our significant pipeline of organic opportunities to create long-term shareholder value



OCEANAGOLD OVERVIEW



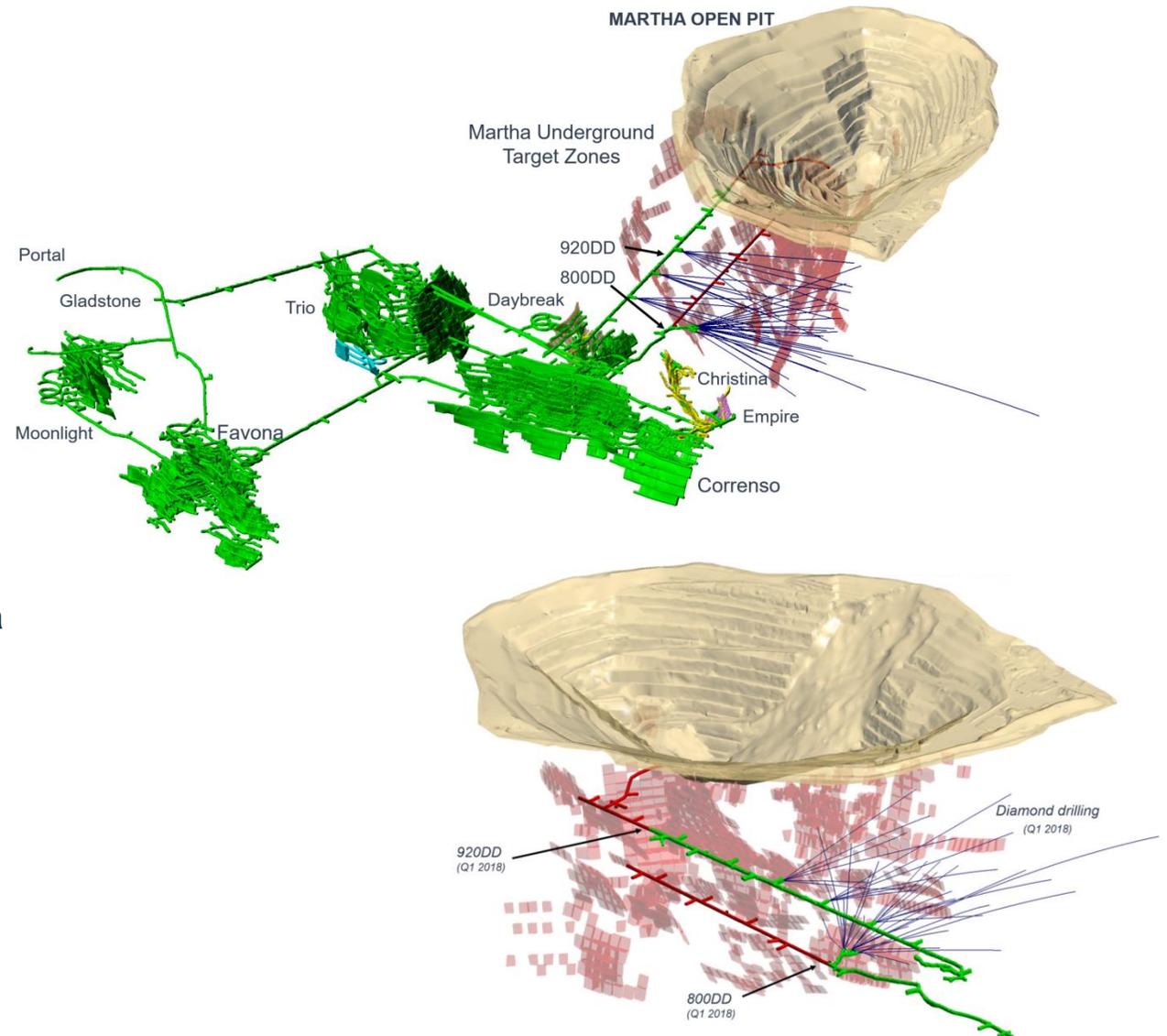
CONSISTENT STRATEGY



WAIHI MINE LIFE EXTENSION

EXPANSION ACTIVITIES

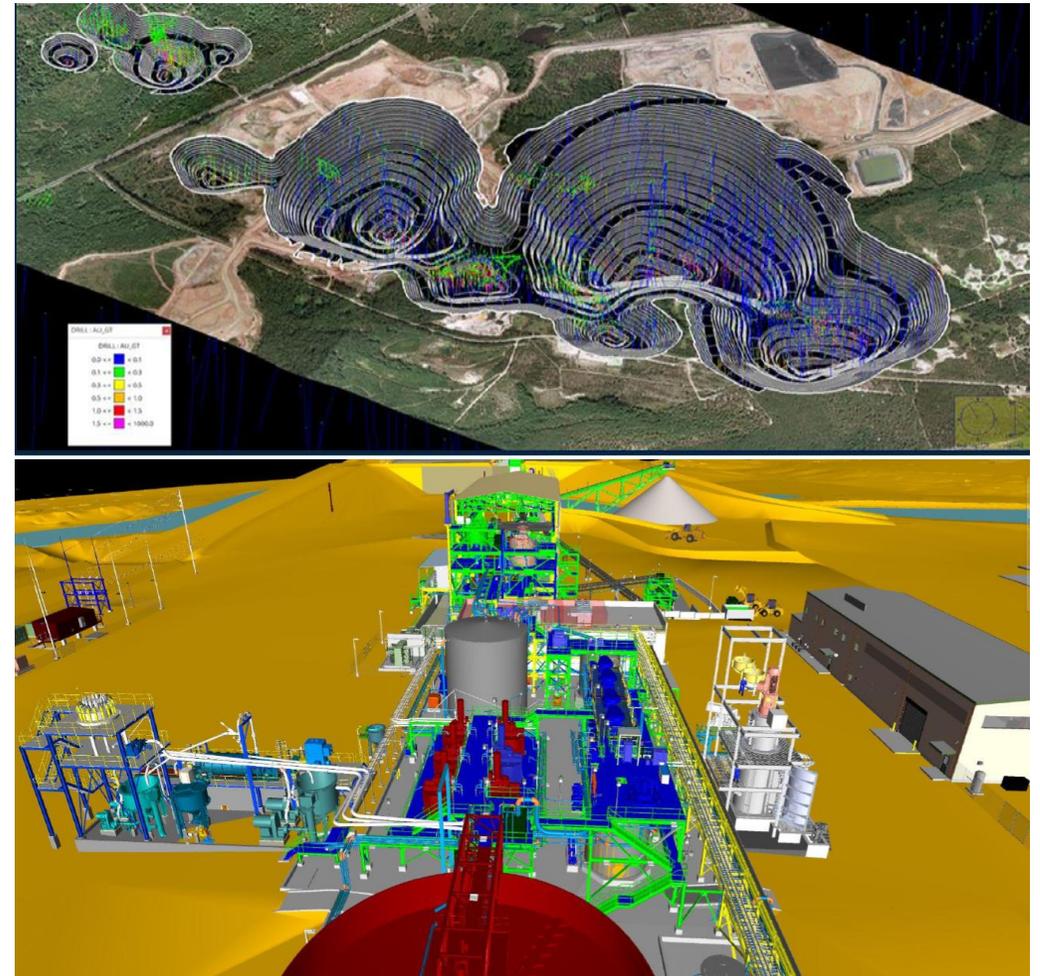
- ▶ Commenced permitting of Martha Project – a potential 10-year LOM extension
- ▶ Announced maiden 110,000oz. Resource at Gladstone
- ▶ Extensive drilling beneath Martha Pit and at Favona
- ▶ Continued advancement of other targets



HAILE EXPANSION

EXPANSION ACTIVITIES

- ▶ Increased mine life and a 60% increase in net cash flows
- ▶ Increase annual average production to 189,000 ounces
- ▶ Commenced works to increase plant throughput to 4.0 Mtpa
- ▶ Continue debottlenecking activities within the process plant
- ▶ Q1 2019 commencement of regrind circuit upgrade



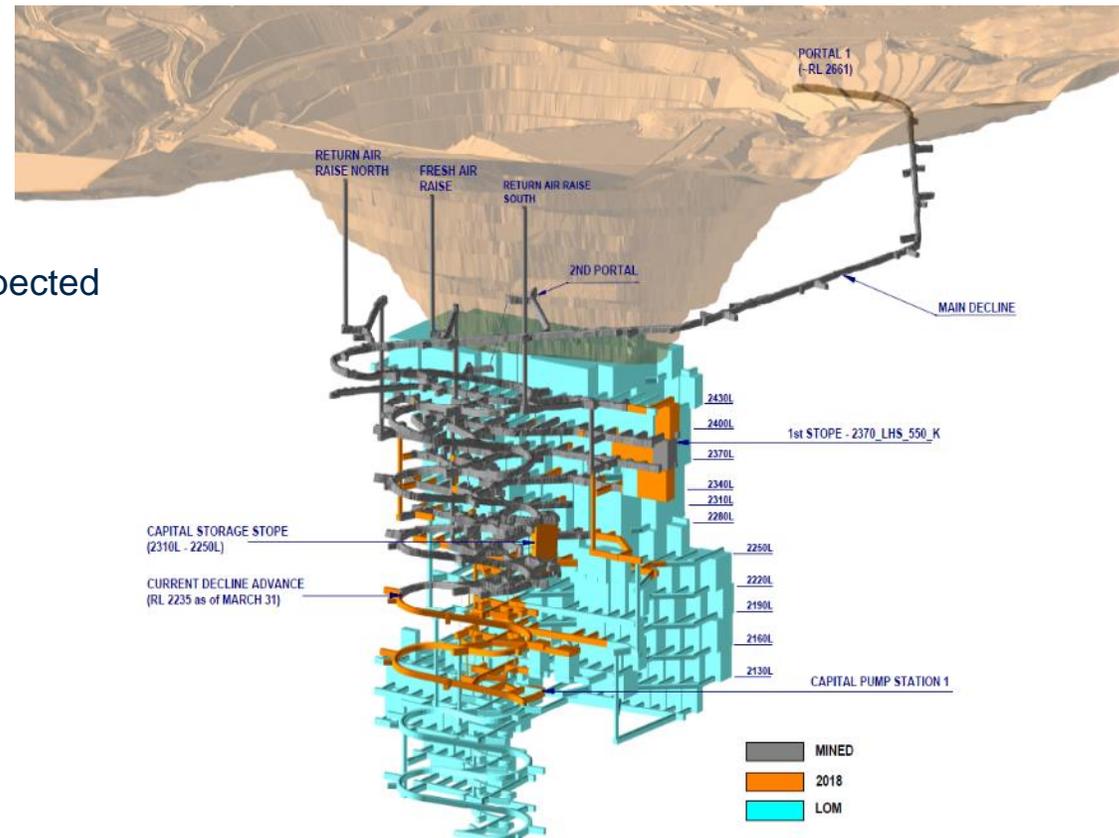
DIDIPIO EXPANSION AND EXPLORATION

EXPANSION ACTIVITIES

- ▶ Construction of Panel 2 continues
- ▶ Underground ore production rates increasing as expected
 - 2018: 500 – 600 kt
 - 2019: 1.2 – 1.3 Mt
 - 2020 and beyond: 1.6 Mt
- ▶ Increasing grades and mining rates in 2018

EXPLORATION ACTIVITIES

- ▶ 22,400m of drilling budgeted in 2018
- ▶ Resource definition in Panel 1 and Panel 2 for mine planning



MACRAES RE-DEVELOPMENT

EXPANSION ACTIVITIES

- ▶ Resource of **1.49Moz.** gold ⁽¹⁾⁽²⁾
- ▶ Round Hill / Golden Point Technical study progressing
- ▶ Objective: unlock value through relocation of the plant
- ▶ Mine life extension potential of 10 years
- ▶ Encouraging drill results at Golden Point are increasing the resource and identifying areas of higher grade



1. As at 31 Dec 2017
2. Total Resources = M&I and Inferred Resources. M&I Resources are inclusive of reserves

OUTLOOK

Staying the course in 2018 as we keep our eye on the long-term



2018 GUIDANCE BY ASSET



WAIHI

Production:

- 75,000 - 85,000 ounces

AISC

- \$750 - \$790 per ounce sold

Capital Expenditure

- Growth: \$20m - \$23m
- Sustaining: \$2m - \$3m
- Pre-strip / UGMD: \$3m - \$4m
- Exploration: \$15m - \$20m



HAILE

Production:

- 135,000 - 155,000 ounces

AISC

- \$725 - \$775 per ounce sold

Capital Expenditure

- Growth: \$40m - \$45m
- Sustaining: \$3m - \$5m
- Pre-strip / UGMD: \$22m - \$28m
- Exploration: \$5m - \$7m



DIDIPTO

Production:

- 80,000 - 90,000 ounces
- 15,000 - 16,000 tonnes Cu

AISC

- \$260 - \$310 per ounce sold

Capital Expenditure

- Growth: \$40m - \$45m
- Sustaining: \$5m - \$7m
- Pre-strip / UGMD: \$4m - \$6m
- Exploration: \$1m - \$2m



MACRAES

Production:

- 190,000 - 200,000 ounces

AISC

- \$900 - \$1,000 per ounce sold

Capital Expenditure

- Growth: \$2m - \$3m
- Sustaining: \$10m - \$12m
- Pre-strip / UGMD: \$35m - \$40m
- Exploration: \$3m - \$5m

LOOKING AHEAD⁽¹⁾

ESTIMATED CASH FLOWS⁽²⁾

	2018e
GOLD PRODUCTION	505,000 oz.
AISC	\$750 per oz. sold
CASH FLOW (@\$1,200/oz. Au)	> \$225 million
CASH FLOW (@\$1,300/oz. Au)	> \$275 million

HIGH MARGIN, STRONG YIELDS

- ▶ Highly competitive consolidated AISC in 2018e⁽³⁾
- ▶ Continued strong cash flow yield in 2018e⁽³⁾
- ▶ Budgeted gearing ratio below 5% at end of 2018e
- ▶ Generating shareholder value with robust Return on Equity of 8% for 2018e⁽⁴⁾
- ▶ Diligently investing capital in 2018e with ROIC⁽⁴⁾ of 11%

(1) Estimates are not guidance and should not be relied on as such.

(2) The 2018 figures are based on the mid-point of the Company's 2018 guidance range.

(3) Based on RBC figures.

(4) Based on Canaccord figures.



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