



MACQUARIE MINING FORUM

29 June 2018
Scott McQueen – EVP & CFO

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

Strategy



Updated 2018 Guidance

Gold Production
500,000 – 540,000
ounces

CONSOLIDATED

Copper Production
15,000 – 16,000
tonnes

All-In Sustaining Costs
US\$725 – US\$775
per ounce



HAILE



DIDIPTO



WAIHI



MACRAES

PRODUCTION:
140,000 - 155,000 oz Au

AISC:
\$725 - \$775 / oz sold

PRODUCTION:
95,000 - 105,000 oz Au
15,000 – 16,000 t Cu

AISC:
\$260 - \$310 / oz sold

PRODUCTION:
75,000 - 85,000 oz Au

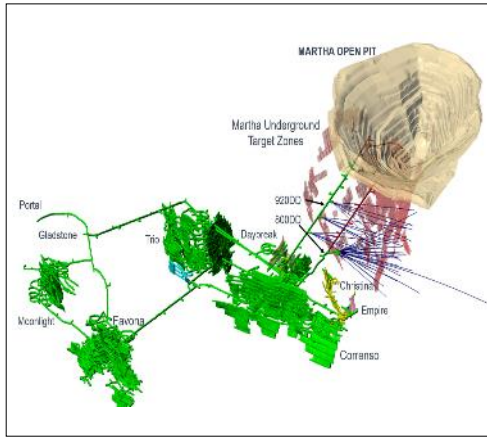
AISC:
\$750 - \$790 / oz sold

PRODUCTION:
190,000 - 200,000 oz Au

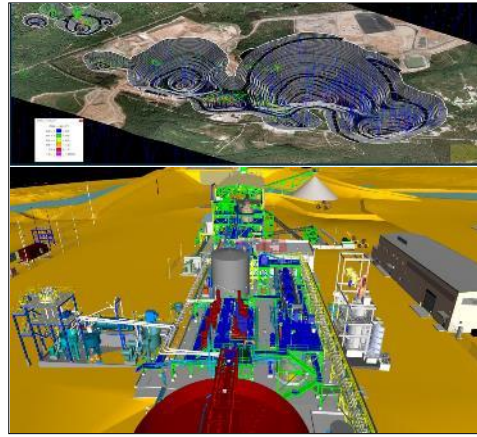
AISC:
\$900 - \$1,000 / oz sold

Advancing Organic Growth

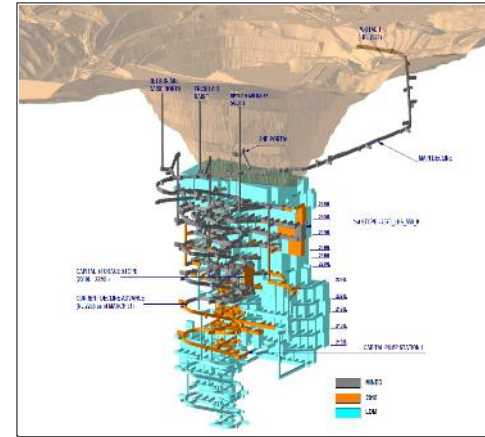
SOLID PIPELINE OF ORGANIC VALUE CREATING OPPORTUNITIES



WAIHI (LOM: 2019+)



HAILE (LOM: 2033+)



DIDIPTO (LOM: 2032+)



MACRAES (LOM: 2021+)

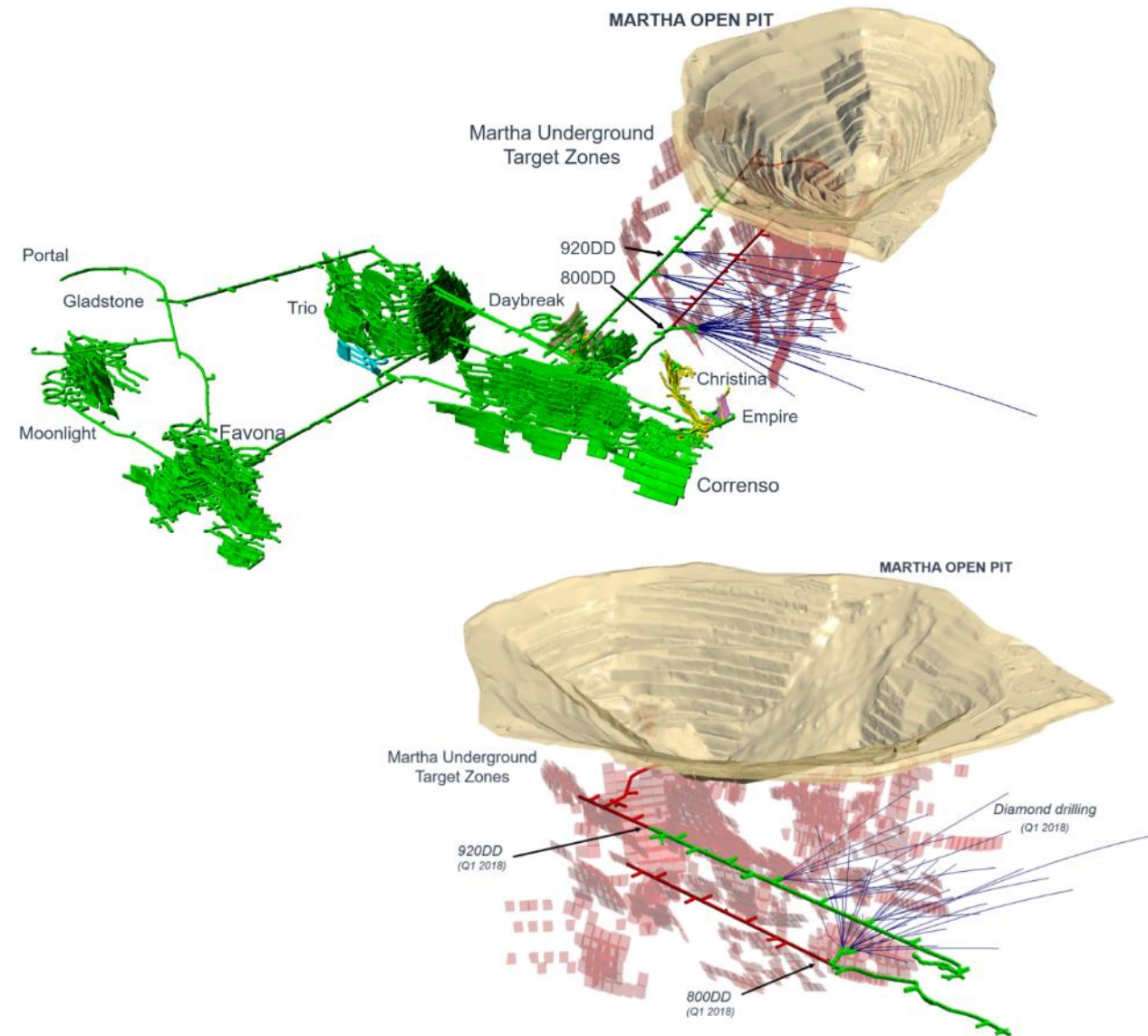
ADVANCING 10-YEAR
MINE LIFE EXTENSION

ADVANCING
EXPANSION PROJECT

UNDERGROUND
RAMPING UP

UNLOCKING
ADDITIONAL VALUE

Advancing Waihi Mine Life Extension



PERMITTING OF 10-YEAR MINE LIFE EXTENSION UNDERWAY

CONTINUED SIGNIFICANT DRILL RESULTS LEADING TO EXPECTED RESOURCE EXPANSION

MAIDEN RESOURCE⁽¹⁾ OF 110,000 OZ ⁽²⁾ AT GLADSTONE ANNOUNCED

DRILLING AT MARTHA AND OTHER SITES TO CONTINUE OVER NEXT 18 MONTHS

1. Total Gold Resource including Measured & Indicated and Inferred. See OceanaGold 2017 AIF for additional details
2. Resources includes 98,000 oz. Au Indicated and 12,000 oz Au Inferred

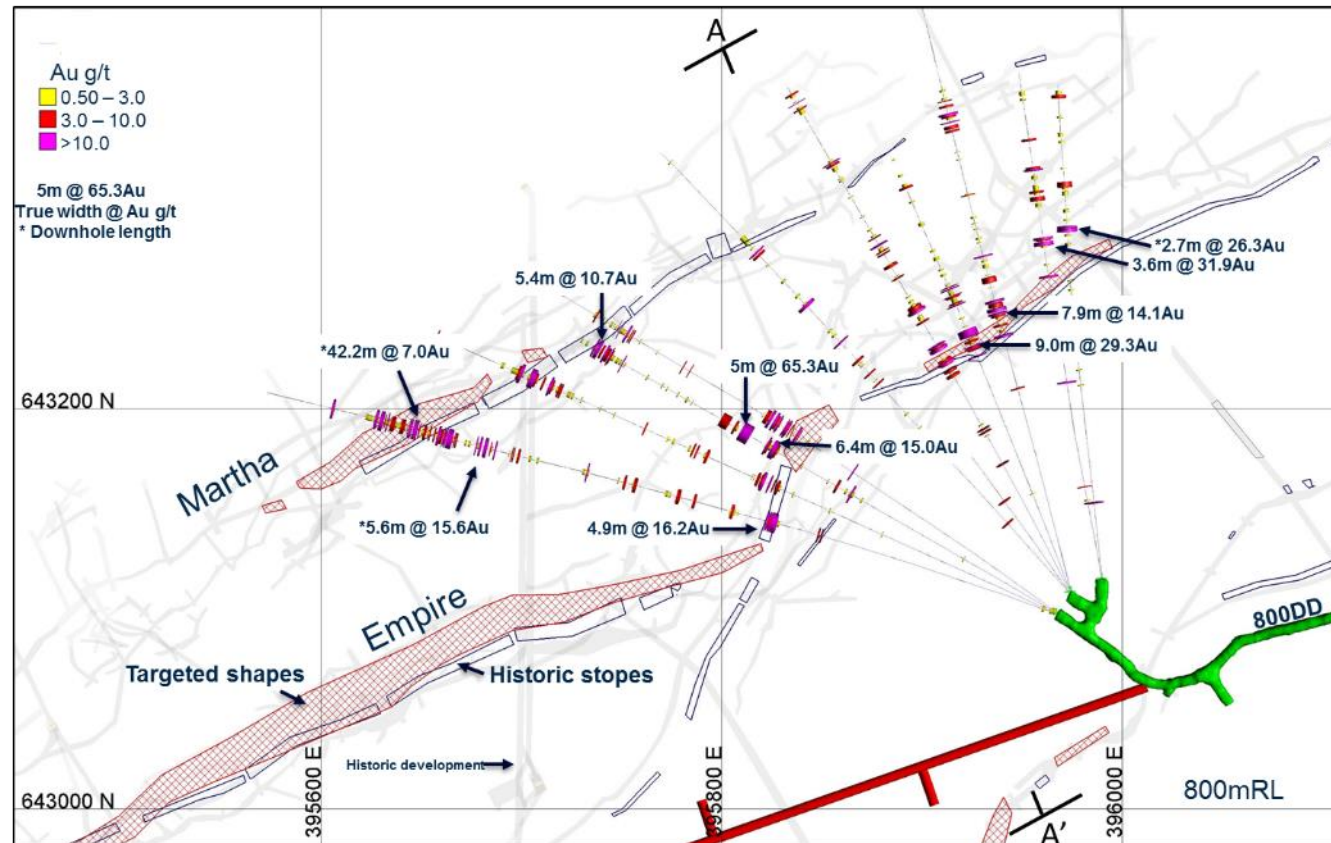
Significant Waihi Exploration Results Continue

DRILLING FROM TWO U/G DRILL DRIVES BENEATH MARTHA PIT YIELDING POSITIVE RESULTS

RECENT SIGNIFICANT INTERCEPTS OF MARTHA AND EMPIRE VEINS⁽¹⁾

- ▶ 5.0 metres @ 65.3 g/t gold, 100 g/t silver
- ▶ 9.0 metres @ 29.4 g/t gold, 288 g/t silver
- ▶ 3.6 metres @ 31.9 g/t gold, 477 g/t silver
- ▶ 4.4 metres @ 19.8 g/t gold, 30 g/t silver

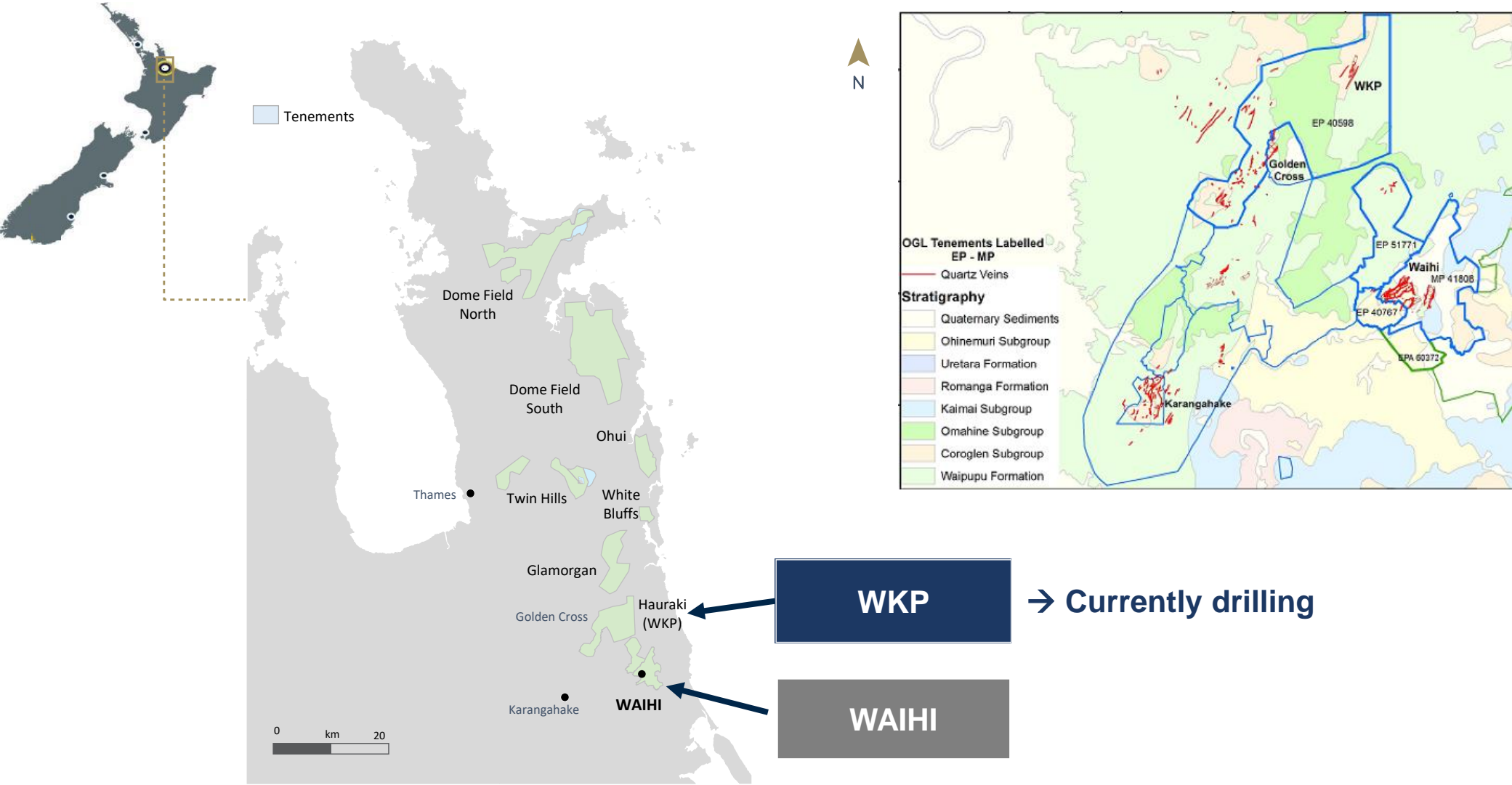
DRILLING TESTING VEINS ALONG 3,200 METRE STRIKE, OVER 500 METRE VERTICAL RANGE



1. Refer to OceanaGold news release dated 11 June 2018 for additional details and information

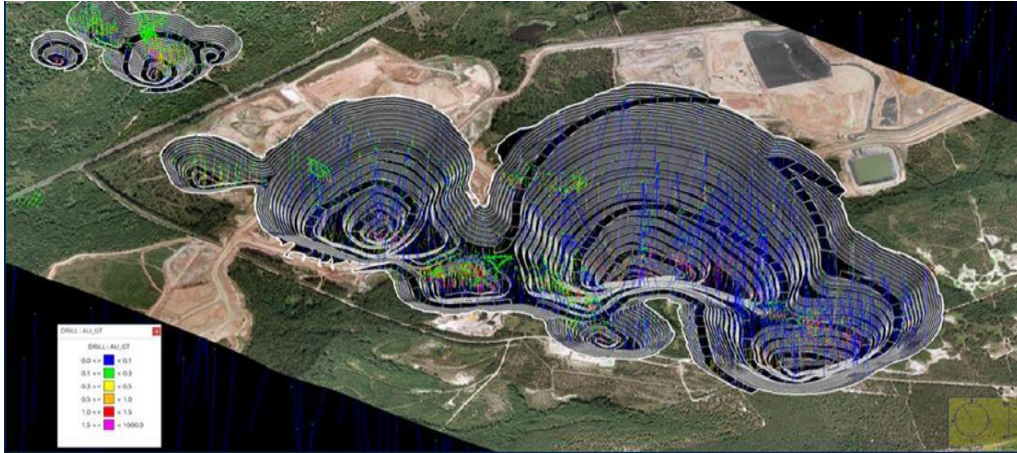
Regional Exploration

COROMANDEL GOLD DISTRICT PRODUCTION >12 MOZ AU, 52 MOZ AG



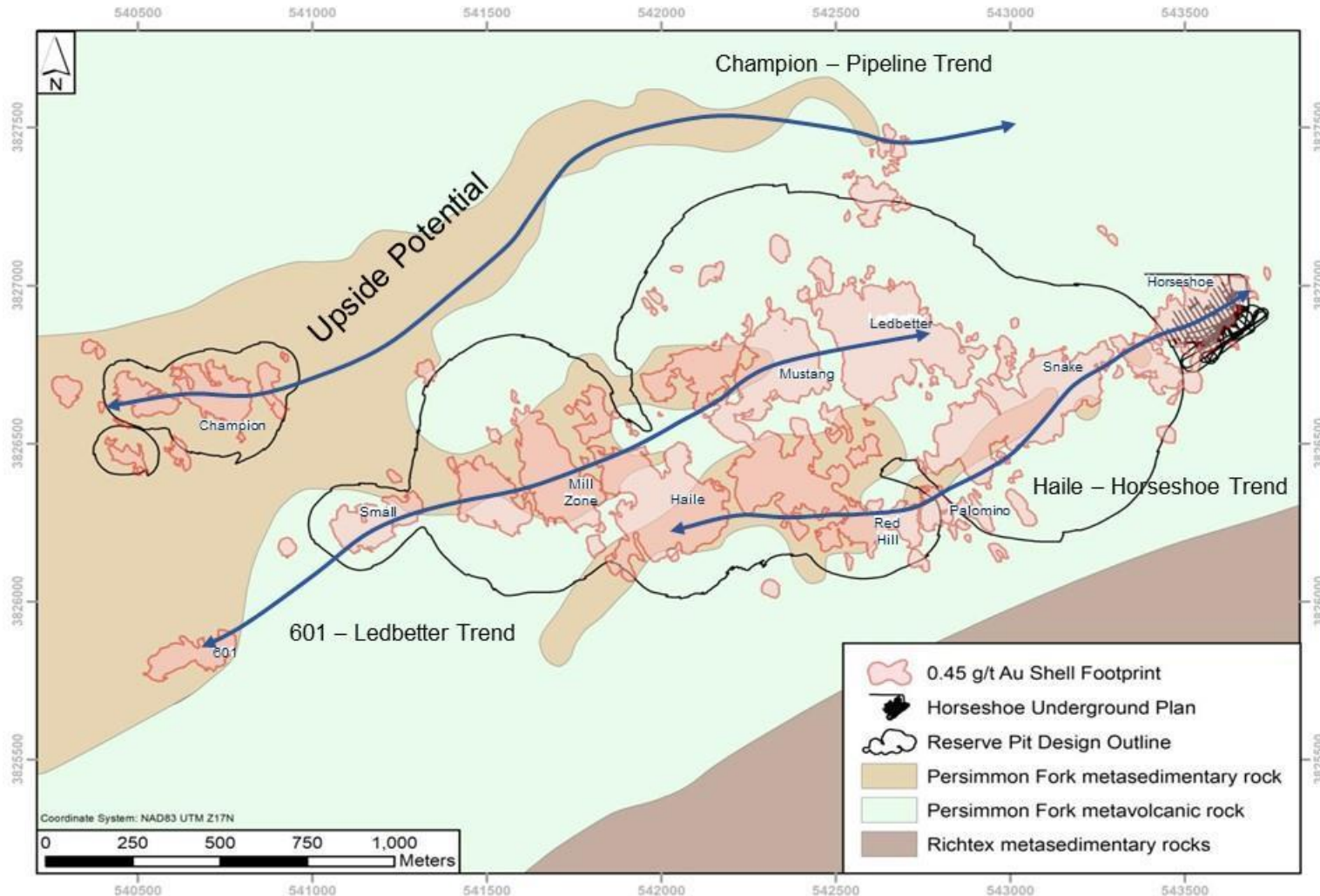
Advancing Haile Expansion

**HAILE PLANT UPGRADES UNDERWAY
PERMITTING OF UG, MINING EXPANSION COMMENCING MID/2018**



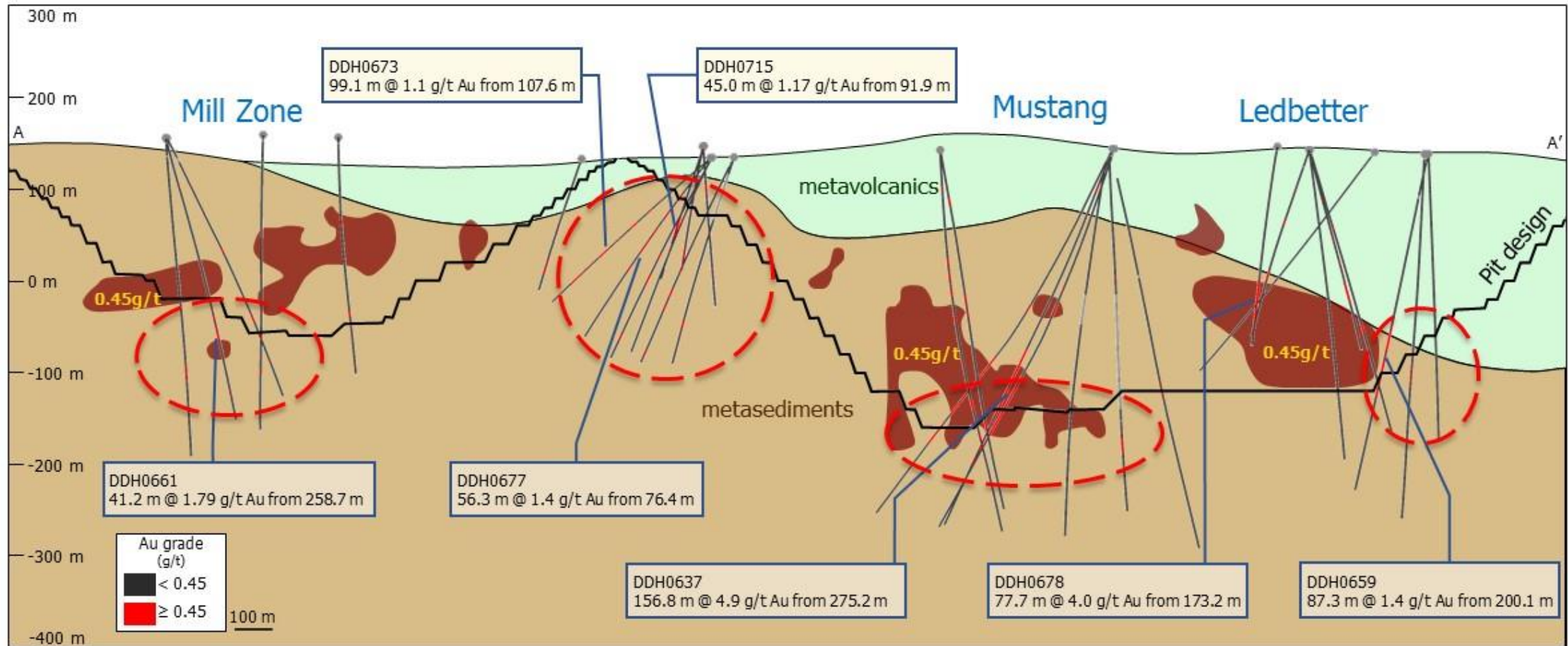
Haile Mineralisation Trends

BETTER UNDERSTANDING OF GEOLOGIC FORMATIONS RESULTING IN ENHANCED TARGET GENERATION



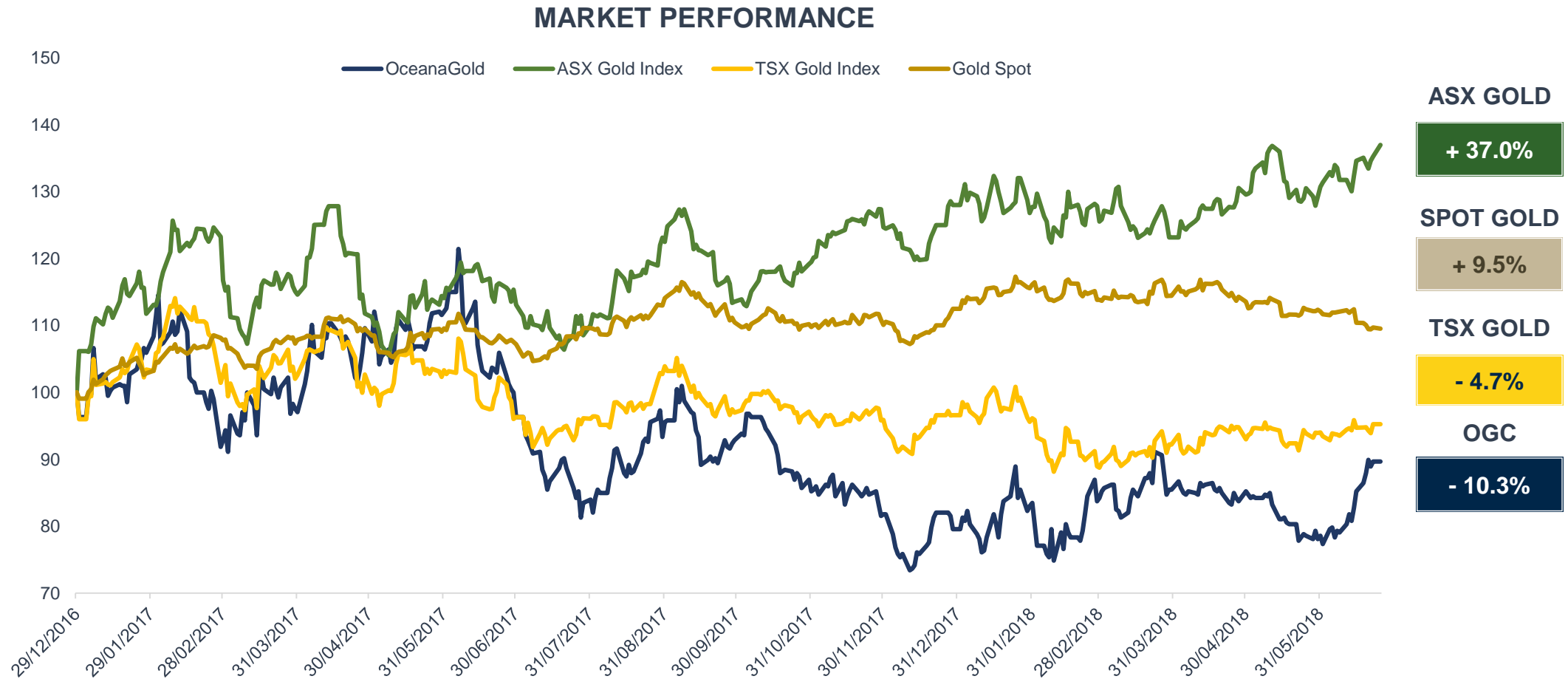
New Drill Targets at Haile

DRILLING FOCUS AND RESULTS REFLECT POTENTIAL RESOURCE EXTENSIONS BETWEEN PITS, AT DEPTH AND ALONG STRIKE



Market Divergence

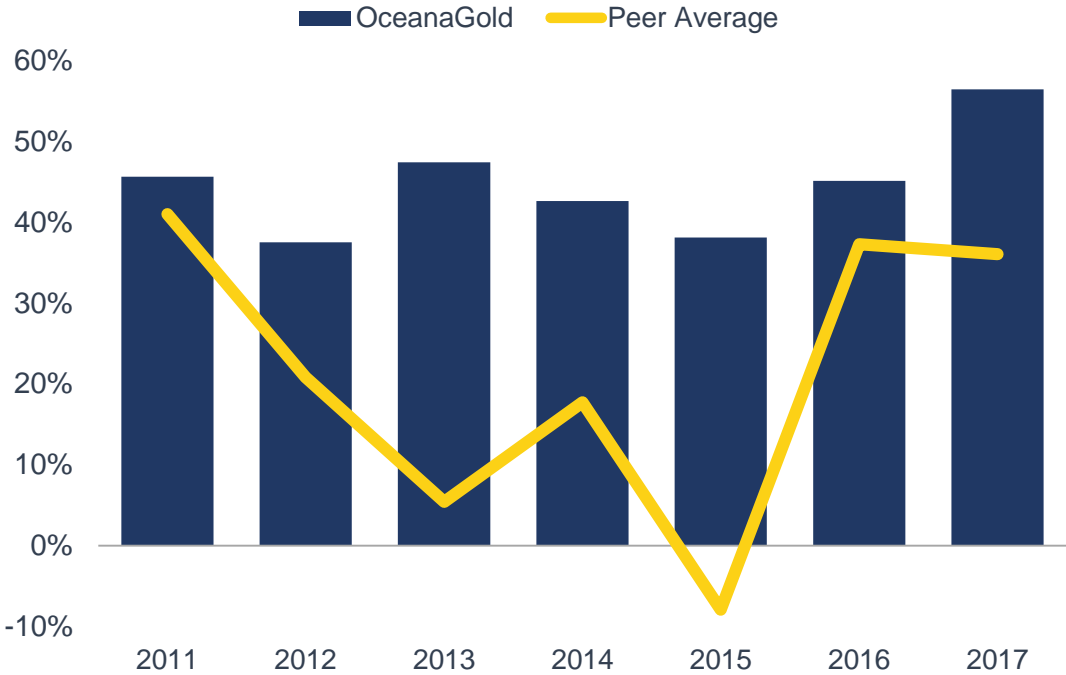
AUSTRALIAN GOLD MINERS HAVE SIGNIFICANTLY OUTPERFORMED NORTH AMERICAN PEERS



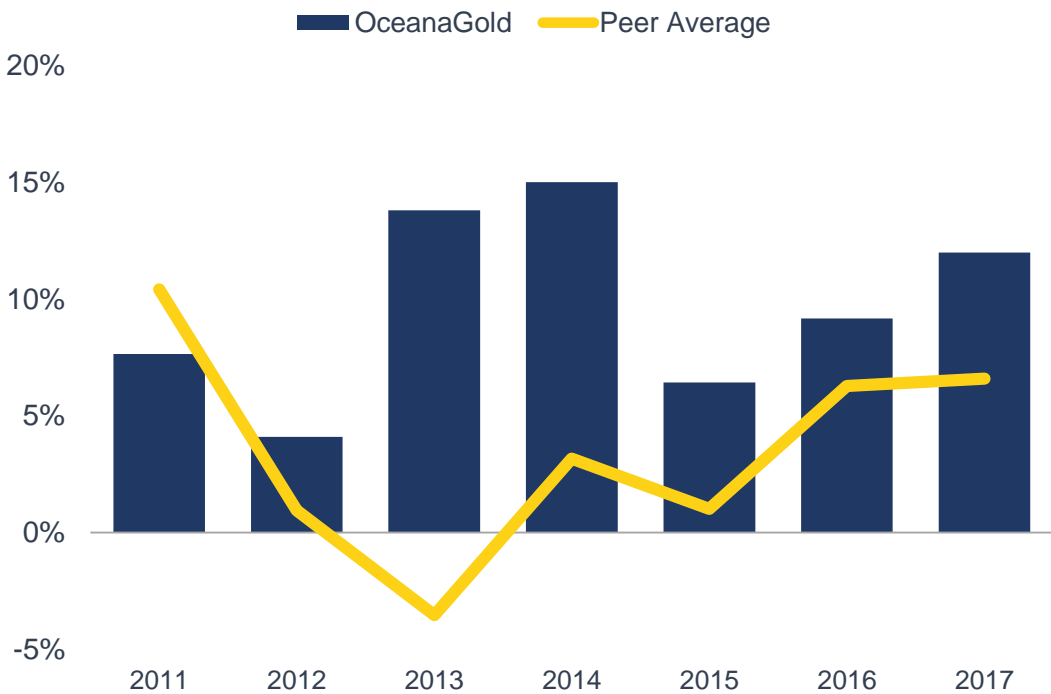
Solid Margins & Returns

PROVEN TRACK RECORD OF CONSISTENT RETURNS

EBITDA MARGIN*



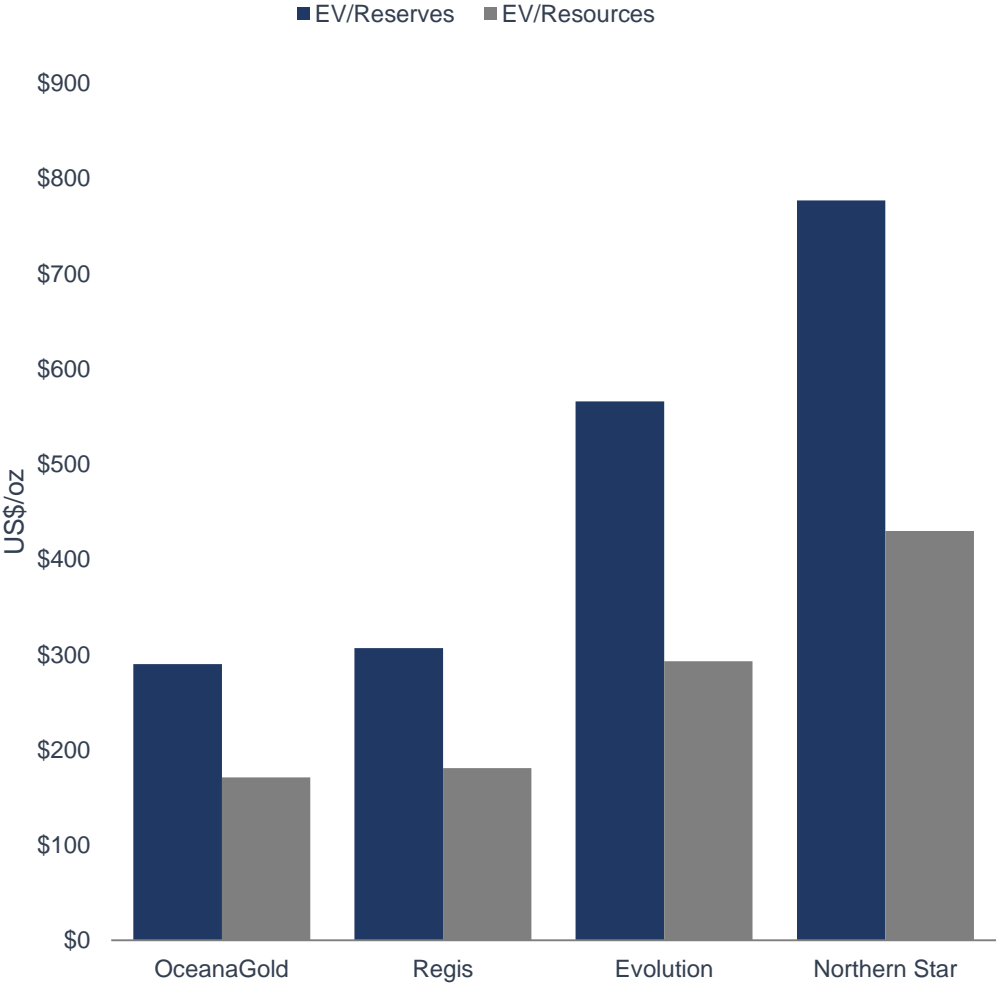
RETURN ON INVESTED CAPITAL*



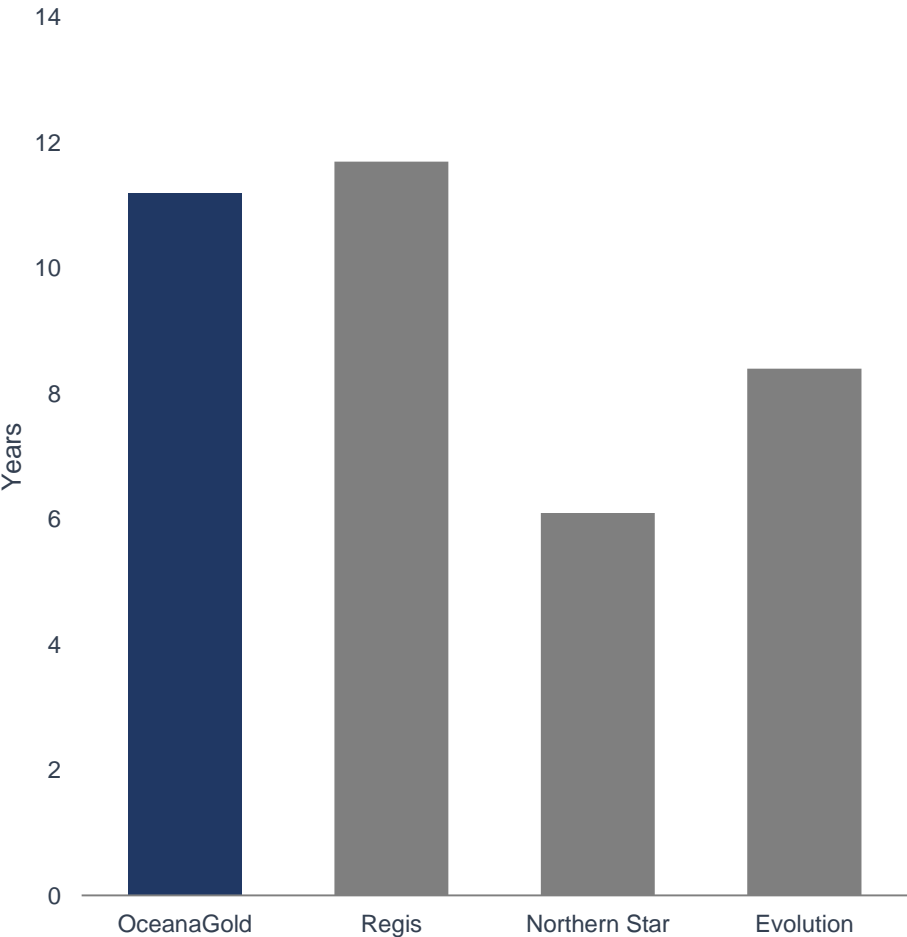
*Source: Bloomberg

Comparatives

EV / RESERVES & RESOURCES⁽¹⁾



RESERVE LIFE⁽²⁾

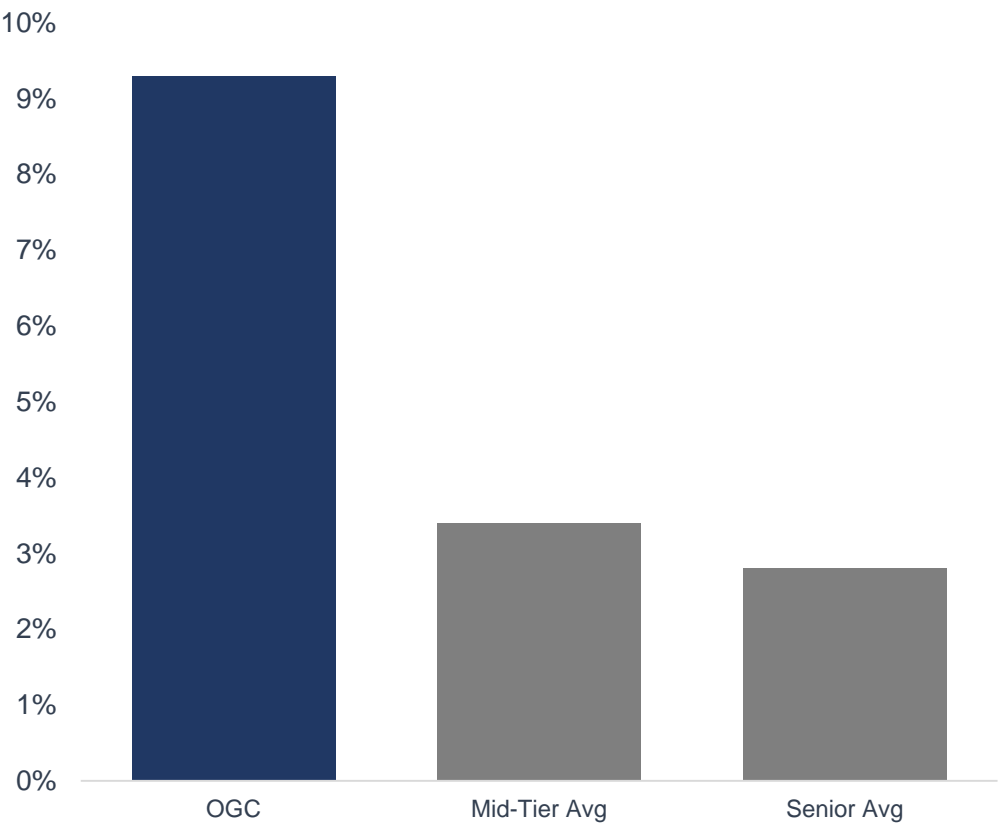


Source:
(1) RBC Research
(2) Barclays Research

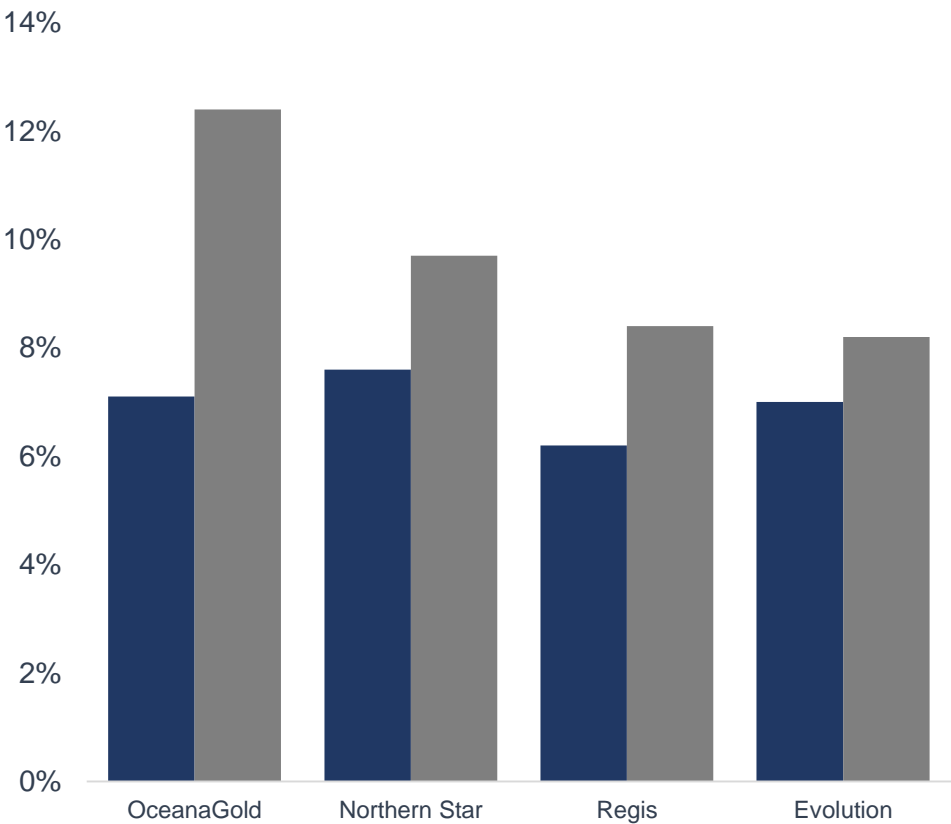
Free Cash Flow Comparative

SIGNIFICANT FREE CASH FLOW GENERATION CONTINUES AT OCEANAGOLD

FREE CASH FLOW YIELD⁽¹⁾
(2018E)

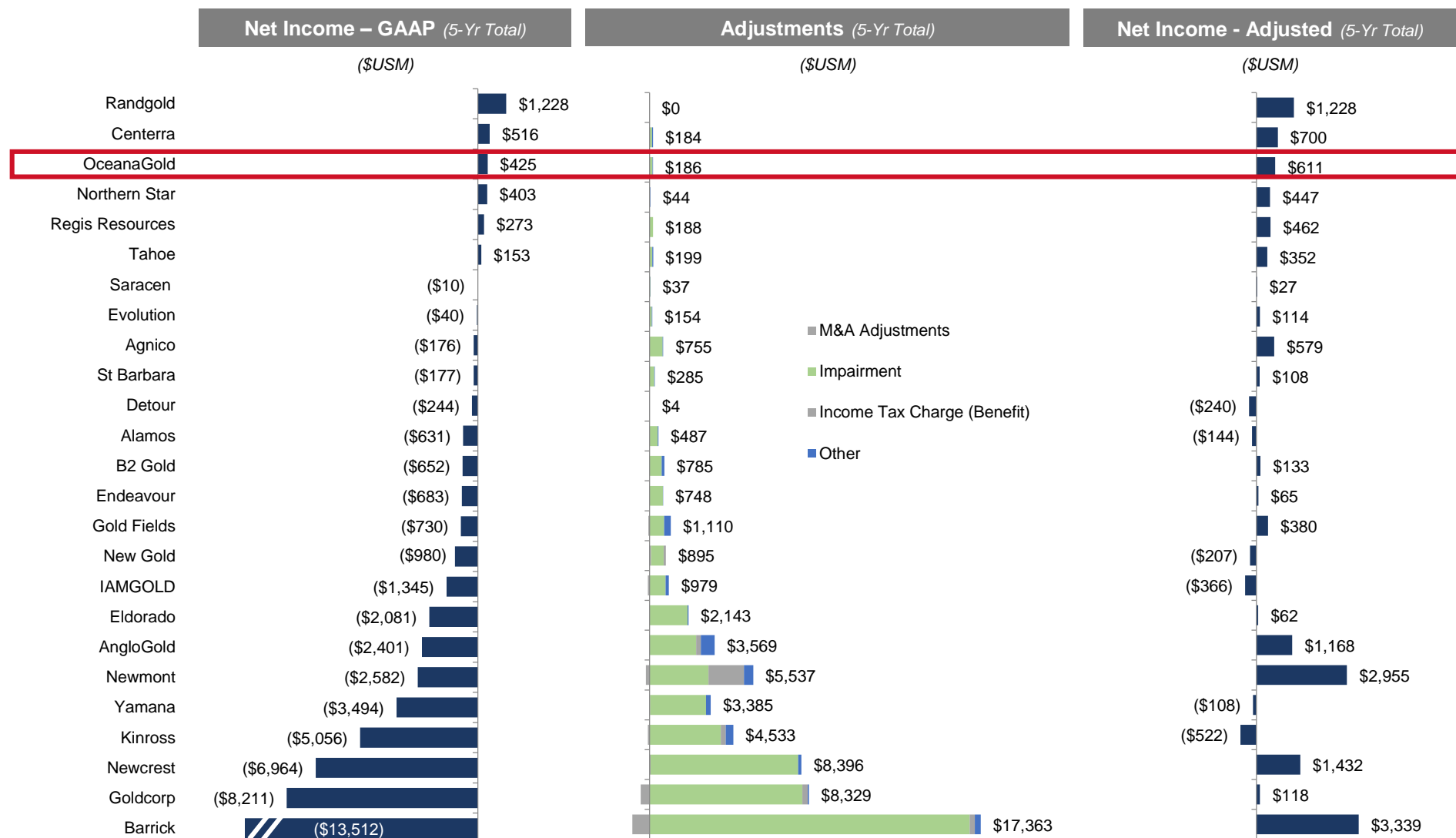


FREE CASH FLOW YIELD COMPARATIVE⁽²⁾
■ 2018E ■ 2019E



Source:
(1) CIBC Research
(2) RBC Research

Consistent Profitability

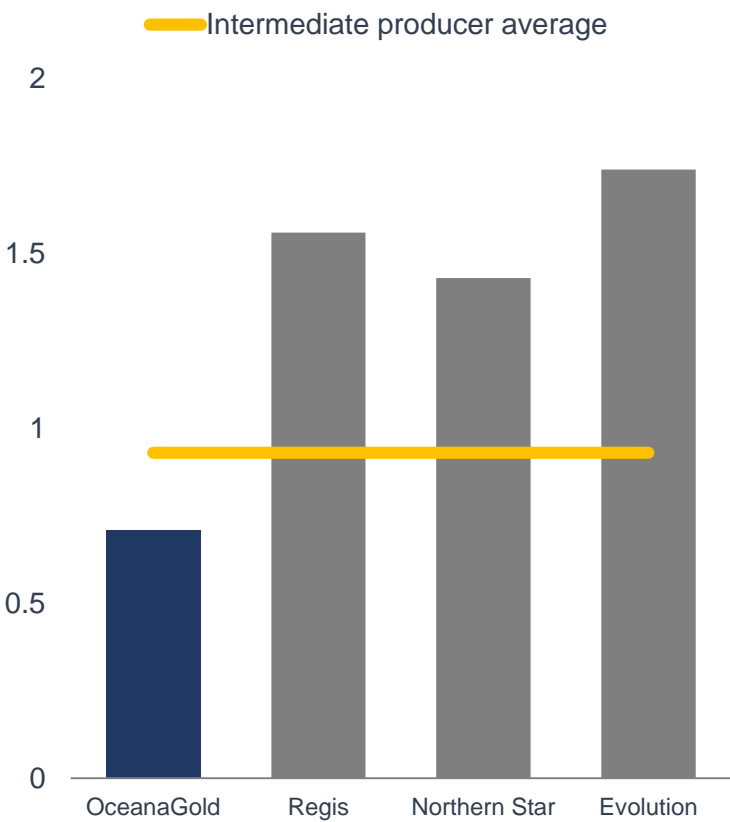


Source: Barclays and Bloomberg, data as of May 3, 2018.

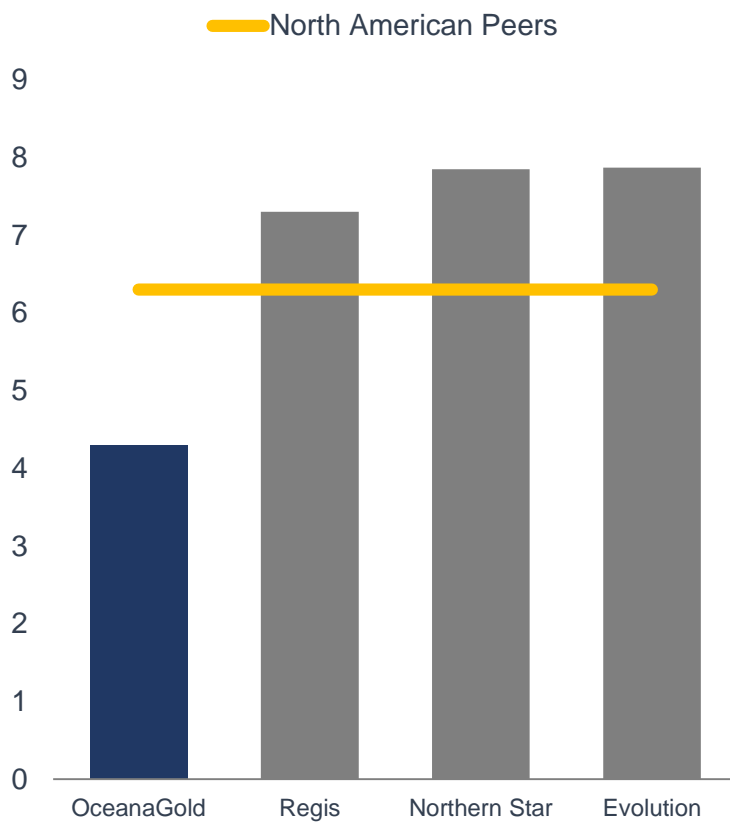
Note: Bloomberg adjustments were combined into the following groups: M&A Adjustments (Disposal of Assets, Sale of Business, and Sale of Investments), Impairment (Asset Write-Down, and Impairment of Goodwill), Income Tax Charge/Benefit, Other (Unrealized Investments, Abnormal Derivatives, Merger Expense,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

Relative Valuation⁽¹⁾

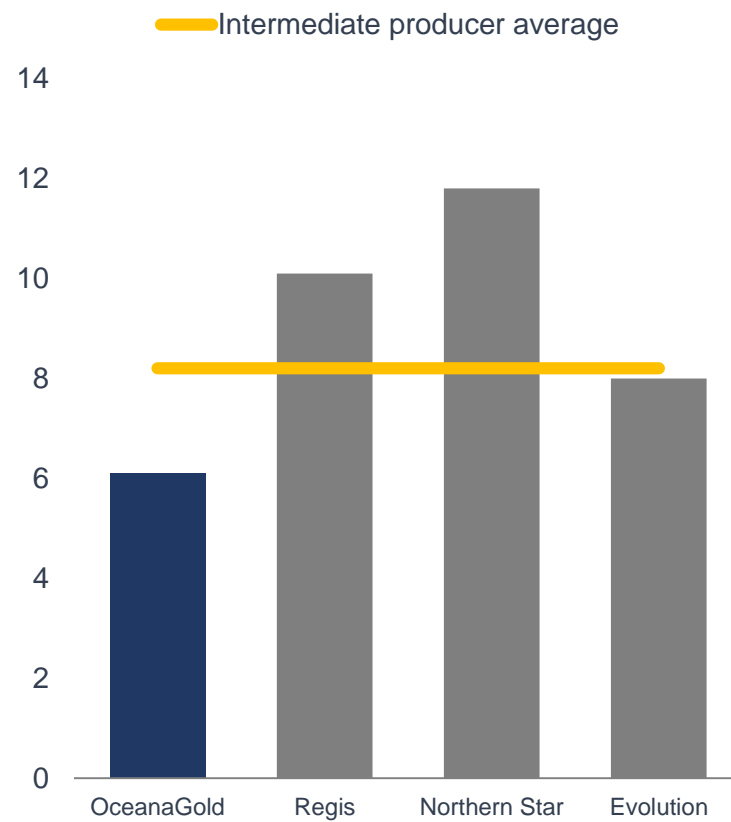
PRICE TO NAV⁽²⁾



EV TO EBITDA



PRICE TO CFPS



Source:
(1) Canaccord
(2) RBC Capital Markets

2018 Priorities

**ON TRACK TO ACHIEVE 2018 GUIDANCE
GENERATE STRONG CASH FLOWS AND DELIVER ON ORGANIC GROWTH INITIATIVES**

OPERATIONS

- ▶ Continuing improvement of safety leadership
- ▶ Identifying and implementing productivity improvements and cost reductions
- ▶ Seeking out innovation opportunities

EXPLORATION

- ▶ Near-mine drilling at Haile
- ▶ Proving up significant Resource at Waihi
- ▶ Identifying and advancing greenfield exploration targets

GROWTH

- ▶ Advancing the Waihi extension plans
- ▶ Advancing the Haile expansion plans
- ▶ Continuing development and ramp-up of Didipio Underground

FINANCIAL

- ▶ Maintain strong balance sheet
- ▶ Focusing on capital allocation and discipline
- ▶ Continuing to deliver strong return on invested capital



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