



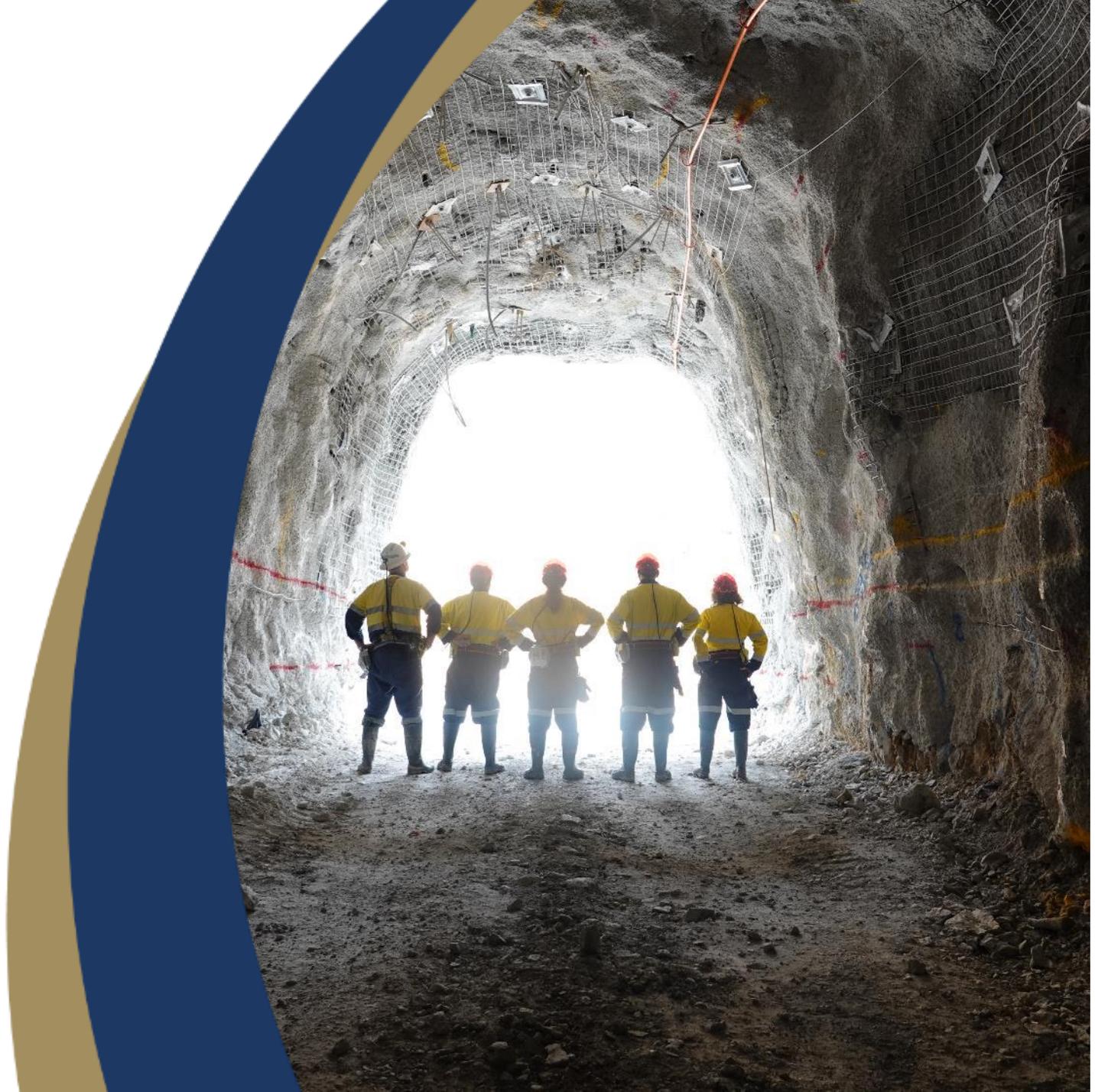
Waihi Site Tour

November 15, 2019

Bernie O'Leary (General Manager)

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



Cautionary & Technical Statements

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Technical Disclosure

The exploration results were 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").

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, a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of OceanaGold. Mr Torckler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and is a Qualified Person for the purposes of the NI 43 101. Mr Torckler consents to the inclusion in this presentation of the matters based on their information in the form and context in which it appears. Information relating to Macraes exploration results in this document has been verified by Philip Jones, a Member of the Australian Institute of Geoscientists and an employee of OceanaGold. P. Jones has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code and is a Qualified Person for the purposes of the NI 43 101. Mr Jones consents to the inclusion in this presentation of the matters based on their information in the form and context in which it appears.

For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating to 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

INDUCTIONS



Agenda

- 6:30am **Transportation to Waihi**
- 8:30am **Welcome and Safety Induction**
- 8:35am **Waihi Operations Overview Presentation**
- 9:30am **UG Induction, PPE & Travel**
- 9:45am **Operations Tour
(Underground, Process Plant, TSF)**
- 12:30pm **Lunch**
- 1.00pm **Exploration overview**
- 2:00pm **Core shed tour**
- 2:30pm **Open Pit Lookout**
- 2:45pm **Wrap Up and Q&A**
- 3:00pm **Depart Waihi**



Visitor Induction

ALL VISITORS MUST

- Remain with your OceanaGold host/escort at all times
- Wear all appropriate PPE (as provided)
- Remove all finger rings
- No smoking
- Be aware of slip, trip or fall hazards
 - walking surfaces
 - changing ground conditions
- Obey all signs and rules
- Seat belts must be worn in all vehicles
- Photographs can be taken with permission of host



Emergency Procedures

- In case of emergency, remain with your escort and follow all directions given.
- Notify OceanaGold host/escorts of incidents or injuries immediately
- In an emergency, contact Security :
 - On radio channel 1; or
 - By telephone 0800 00 55 22



OVERVIEW OF OPERATIONS



Waihi Management Team

Michael Holmes
EVP & COO

Bernie O’Leary
General Manager



Craig Febrey EVP &
Head of Exploration

Lorraine Torckler
Geology and Exploration Manager



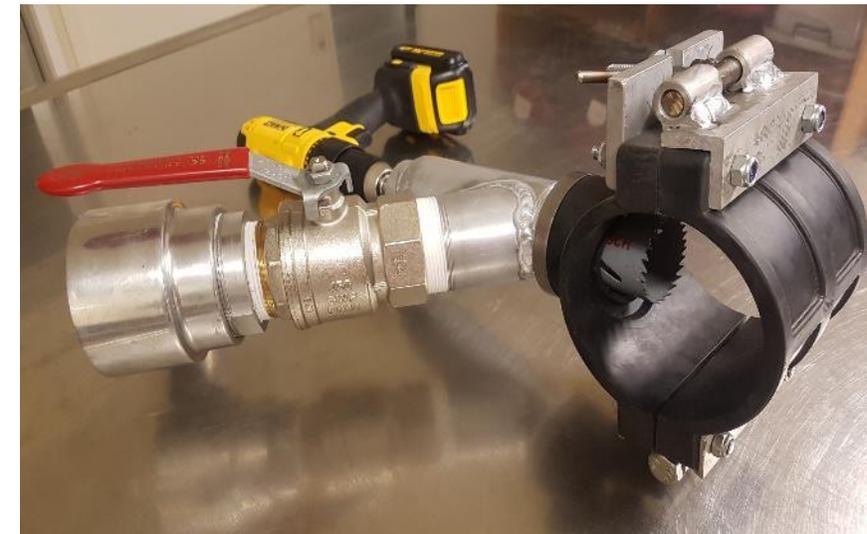
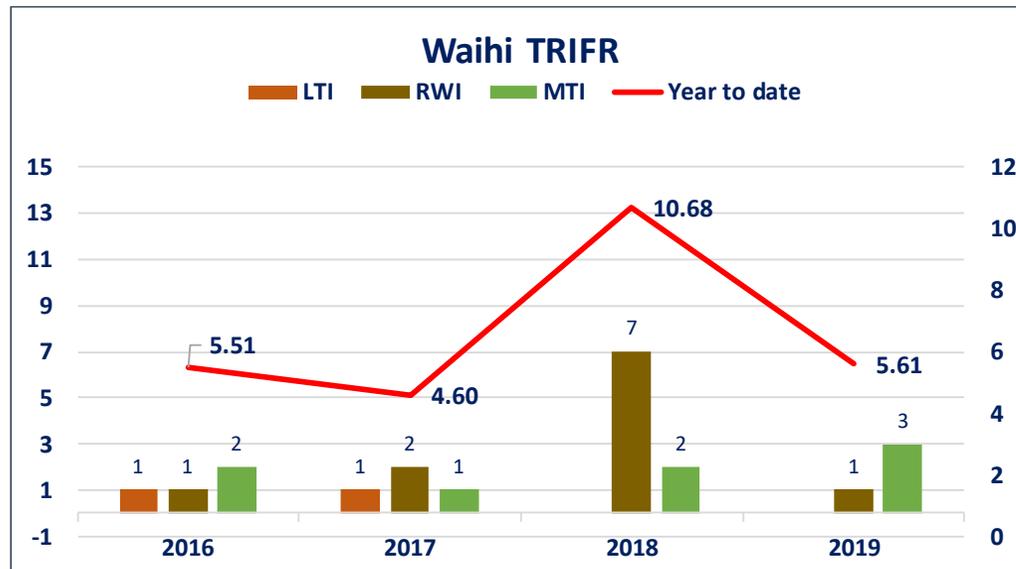
-  • **Andrew Scott:** Processing Superintendent
-  • **Charlie Gawith:** Underground Manager
-  • **Kevin Storer:** Mine Services Manager
-  • **Jol Jardine:** Martha Underground Project Manager
-  • **Brigid Quinn:** HR Manager
-  • **Denis Perera:** Commercial Manager
-  • **Daniel Calderwood:** HSE Manager

Health and Safety Performance

SAFETY SYSTEMS: Corporate HSE compliance standards, management system, principal hazard management plans

BEHAVIOUR BASED SAFETY: Waihi has a mature, behaviour based safety system called Vital Behaviours

EMPLOYEE ENGAGEMENT: Focused on visible leadership, quality safety discussions through task observations, effective involvement from appointed H and S representatives and safety opinion leaders, safety committee, recognition awards for demonstrating Vital Behaviours and safety innovations



Recent innovation to tap into water lines

Waihi Workforce

UNDERGROUND MINING: Operating 24/7 with four crews

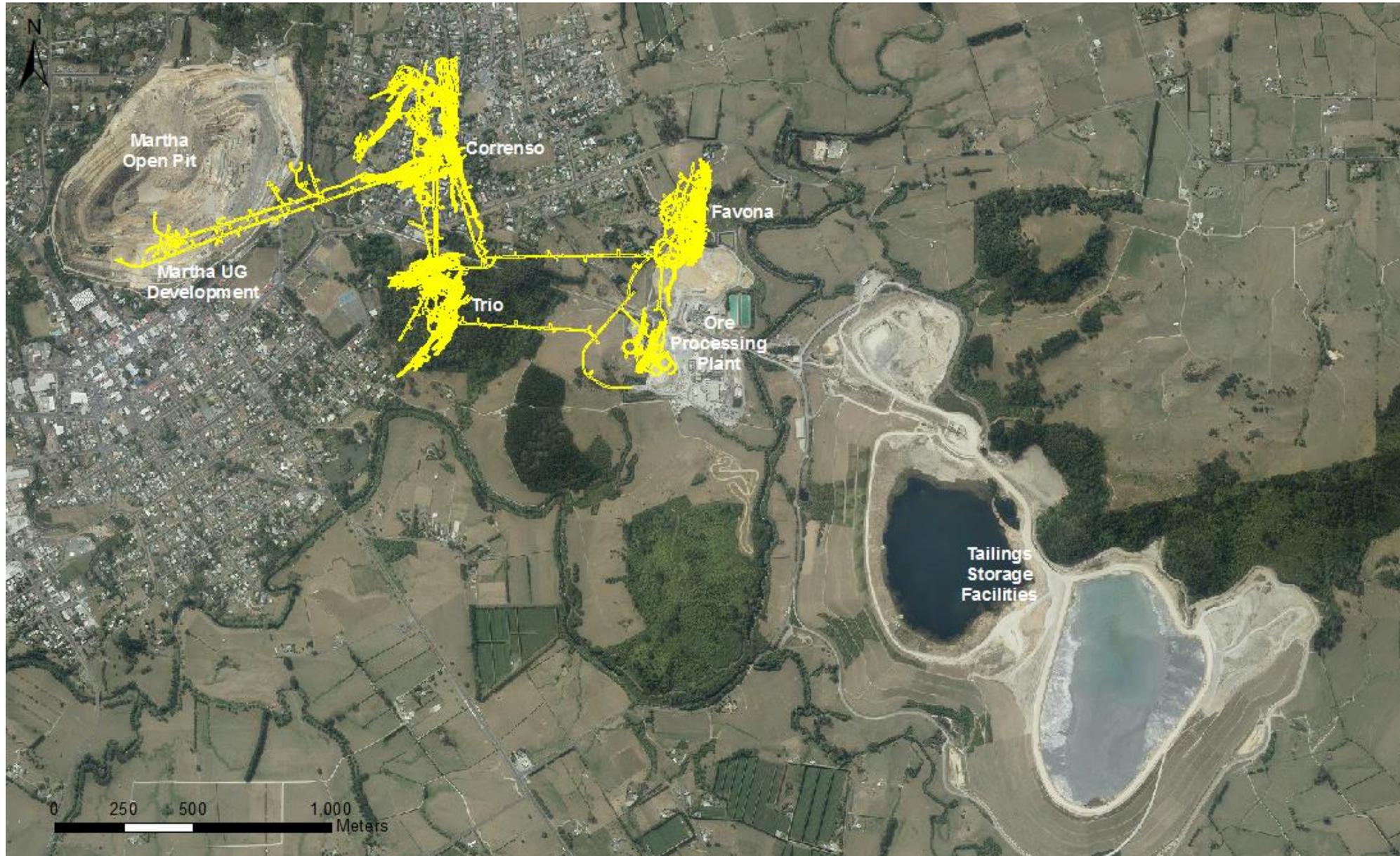
PROCESSING: Operating 24/7 with four crews

CONTRACTORS: Exploration drilling and security operating 24/7

OPEN PIT: No ore mined from the Martha Pit since April 2015

| WORKFORCE | |
|---------------------|------------|
| WAIHI GOLD MINE | FTE |
| UNDERGROUND | 145 |
| OPEN PIT | 1 |
| PROCESSING | 45 |
| HSE | 16 |
| COMMUNITY | 5 |
| SITE SERVICES | 5 |
| ADMIN/COMMERCIAL/HR | 11 |
| EXPLORATION | 30 |
| WAIHI GOLD MINE | CONTRACT |
| DRILLING (ALTON) | 100 |
| SECURITY | 14 |
| VARIOUS | 36 |
| TOTAL | 410 |

Waihi Mine Footprint



History of Waihi

MINING HISTORY: Mining started at Waihi in 1887 until 1952 producing ~5 Moz; modern mining commenced in 1987

ECONOMIC CONTRIBUTIONS: A significant contributor to local economy (45% of Waihi GDP) and regional economy (spend US\$65M per year). Wage bill over US\$20M per year.

LOCAL EMPLOYMENT: Waihi has ~5,000 residents; workforce has been predominantly locally hired (60%); significant direct and indirect employment



2019 Operations Summary

| | Q3 2019 | YTD 2019 | |
|------------------------|---------|----------|------------------------|
| TRIFR (12-MMA) | - | 5.5 | per million work hours |
| GOLD PRODUCTION | 16.0 | 52.3 | koz |
| GOLD SALES | 15.3 | 50.5 | koz |
| CASH COSTS | \$686 | \$695 | per oz sold |
| AISC | \$778 | \$855 | per oz sold |
| OPERATING COSTS | | | |
| MINING COSTS | \$43.16 | \$49.74 | per tonne mined |
| PROCESSING COSTS | \$27.05 | \$27.39 | per tonne milled |
| SITE G&A COSTS | \$19.04 | \$20.27 | per tonne milled |

MINING & PROCESSING

- Mining and production tracking to plan

GROWTH

- ~1km of development complete at Martha UG
- Exploration drilling continues to yield solid results
- Waihi district study expected in H1/20 and will include: production rates, capital & operating costs, timelines, economics

OUTLOOK

- Production similar in Q4
- Correnso production complete in Q1 2020
- Transitioning to production at Martha UG in 2021

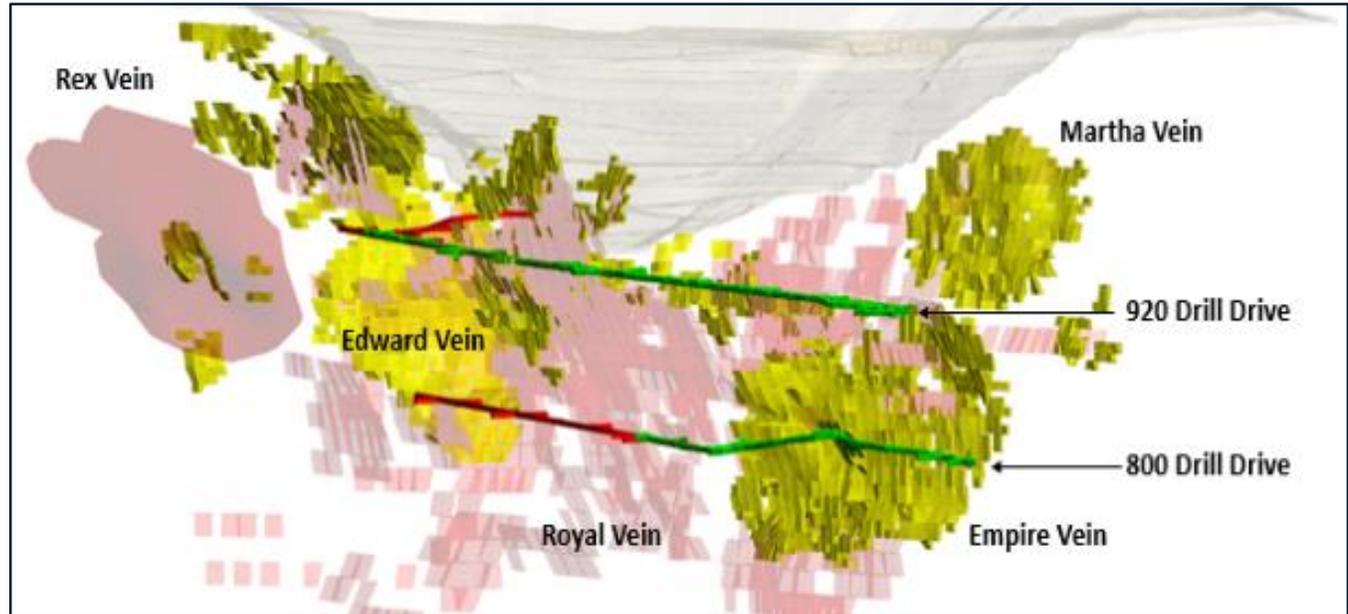
UNDERGROUND MINING OPERATIONS



Martha Underground

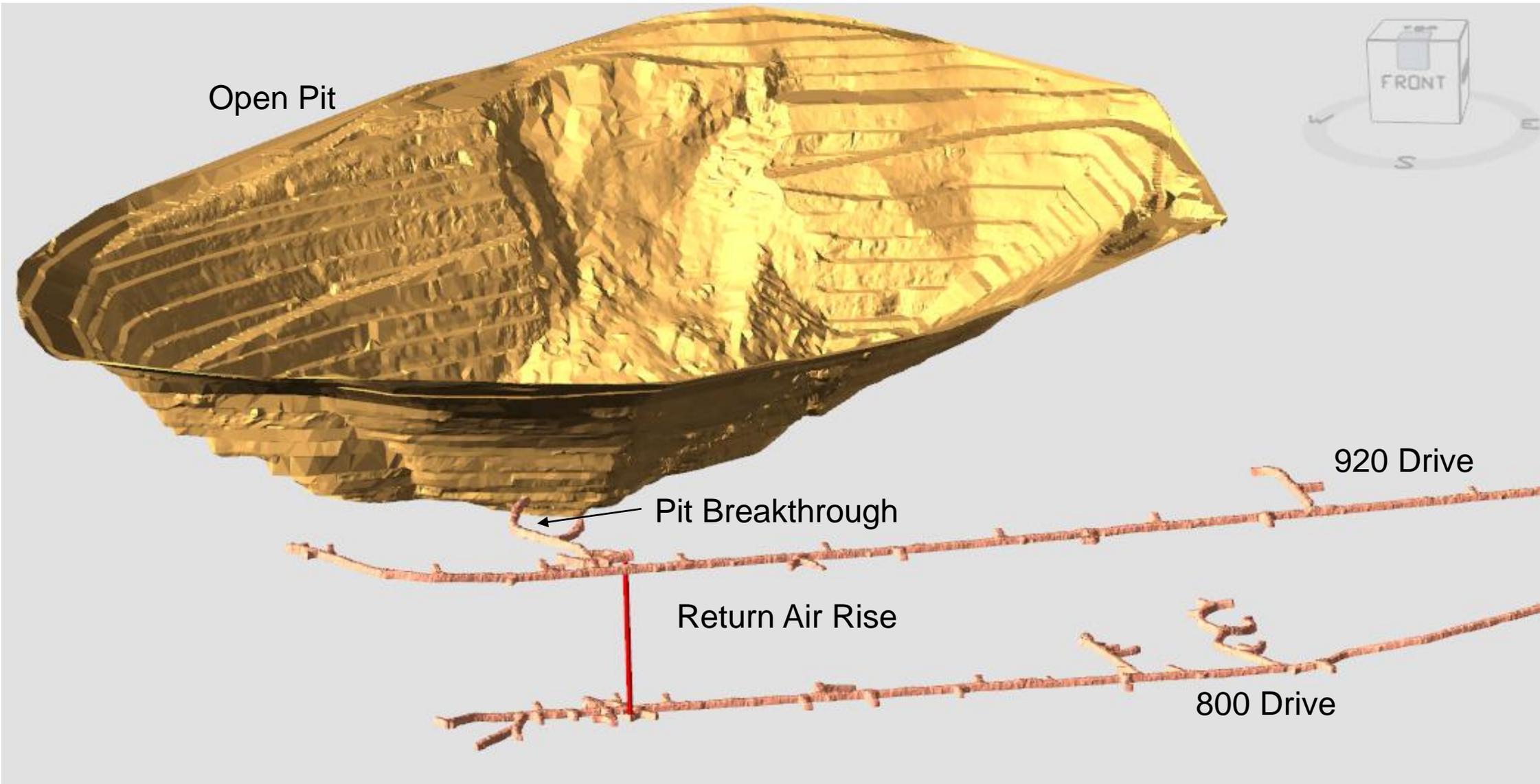
Building a Modern, Efficient Mine

- Started development of Martha underground mine in July 2019
- Productivity and efficiency program underway
 - Smart Centre control room for short interval control
 - Progressive equipment replacement
 - Longer cuts (from 3m to 4m)
 - Installing digital backbone
 - Self drilling split sets
 - MST hardware on equipment
 - Real time truck payloads
 - Cap lamp assignments
- Increasing ventilation and dewatering capacity

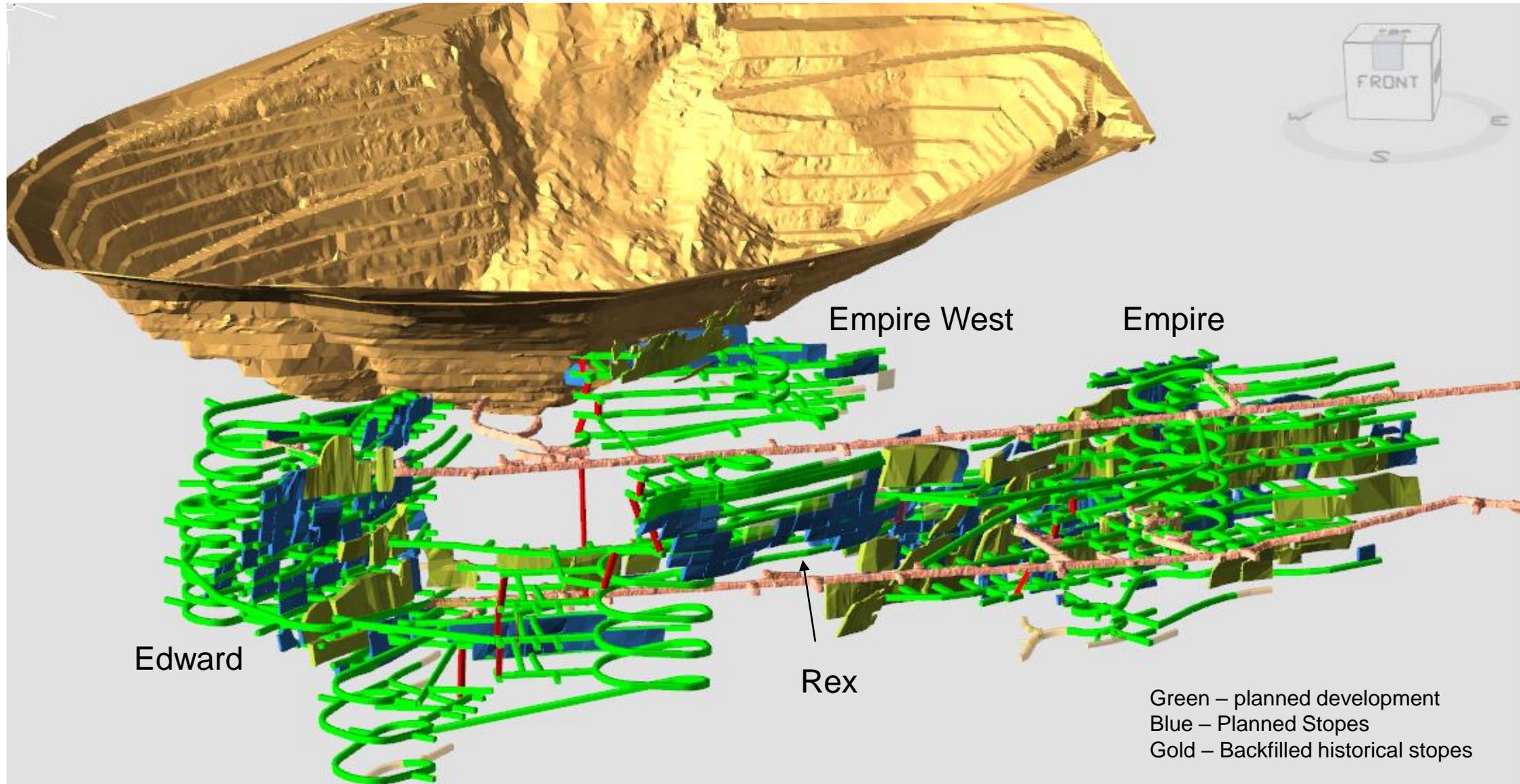


- Majority of mining in virgin veins, some remnant mining
- Modified Avoca will be primary mining method
- ROM waste and CRF for backfill
- Mining costs US\$50 to \$60 per tonne
- Development costs US\$4k per metre

Martha Underground: Current Layout



Martha Underground: 3 Year Plan



Current Underground Fleet

| EQUIPMENT TYPE | MODEL | QUANTITY |
|-------------------|----------------------|----------|
| Jumbos | Tamrock Axera 7-240 | 4 |
| Production drills | Tamrock Solo 5-5V | 1 |
| | Tamrock Solo DL 3305 | 1 |
| Loaders | Cat 1700 | 3 |
| Loader | Cat 2900 | 2 |
| Trucks | Atlas Copco MT 5020 | 4 |
| Charge unit | Normet 1610B | 1 |
| Shotcrete unit | Normet 6050W | 1 |
| Tool carriers | Volvo L120 | 3 |
| Grader | Caterpillar 12H | 1 |
| Water cart | Toro 30D | 1 |
| Hiab Truck | Isuzu Hiab Truck | 1 |



CONSENTING



The Consenting Process

PROCESS FOR MAJOR PROJECTS

- Permits are approved under Crown Minerals Act (either prospecting, exploration or mining permits)
- Resource consents for all activities are required under Resource Management Act
- For major projects, an indicative timeline might be:
 - Stakeholder engagement and consultation (up to 4 months)
 - Finalise application including an assessment of environmental effects and lodge with council(s) – Hauraki District Council and Waikato Regional Council
 - Public notification and submissions (about 4 months)
 - Council planner’s recommendation report (1 month)
 - Council hearing of evidence (up to 2 weeks)
 - Council decision (3 weeks)
 - Appeal period (6 weeks)
 - Environment Court appeal and decision (~12 months, if required)
- Note: Should a council district or regional plan change also be required to facilitate the resource applications, add up to 12 months

STATUS OF MAJOR PROJECTS

- Mining permit application being processed for WKP
- Resource consents for Martha underground mine received in February 2019
- Undertaking baseline monitoring for WKP project
- OIO approval given to purchase farmland for a third TSF

PROCESSING OPERATIONS



Processing Plant

PROCESSING CIRCUIT: Crushing, grinding, carbon-in-pulp, elution, electro-winning, and smelting

PLANT SHUTDOWN: Plant to be placed on care and maintenance from Q2 2020 until resume ore processing in 2021; capital projects planned to improve the maintainability for the next 10 years

RECOVERY ENHANCEMENT: Achieving ~86% to 90%. Metallurgical testwork program to determine feasibility of flotation and ultrafine grinding to recover sulphide locked fine gold



Tailings Storage Facilities

STORAGE FACILITIES:

- Two TSFs, one active and one non-active
- Downstream construction method
- Direct discharge of water from non-active TSF to river (high water quality)
- Sufficient land to construct a third TSF

PERFORMANCE PROGRAMS:

- Rigorous surveillance and monitoring program
- Internal TSF governance committee
- Annual independent peer review of performance by external council appointed expert.

REHABILITATION:

- Progressive rehabilitation works
- Mixture of pasture and native plantings

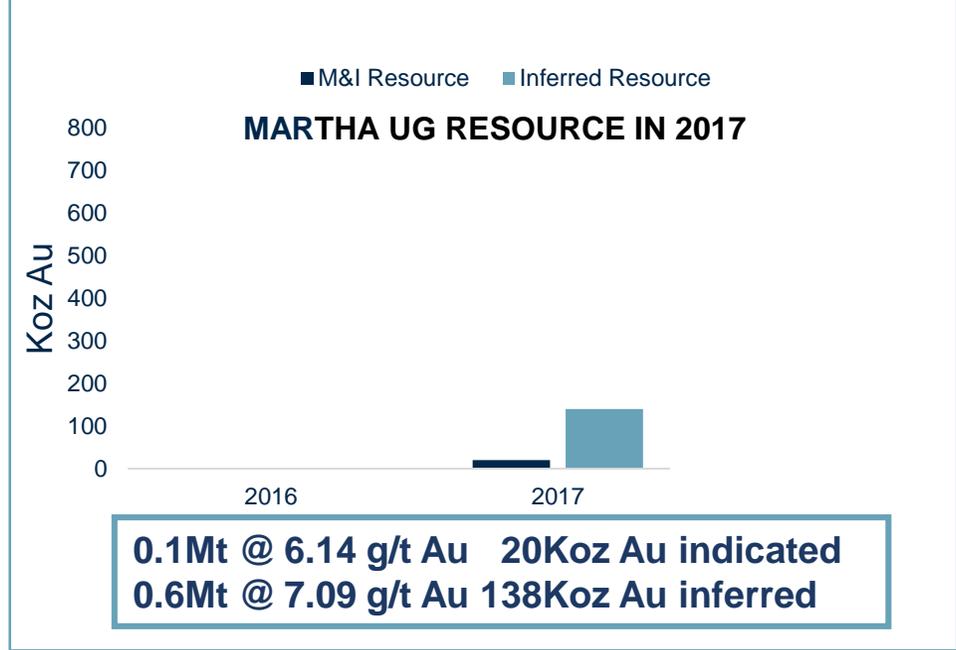
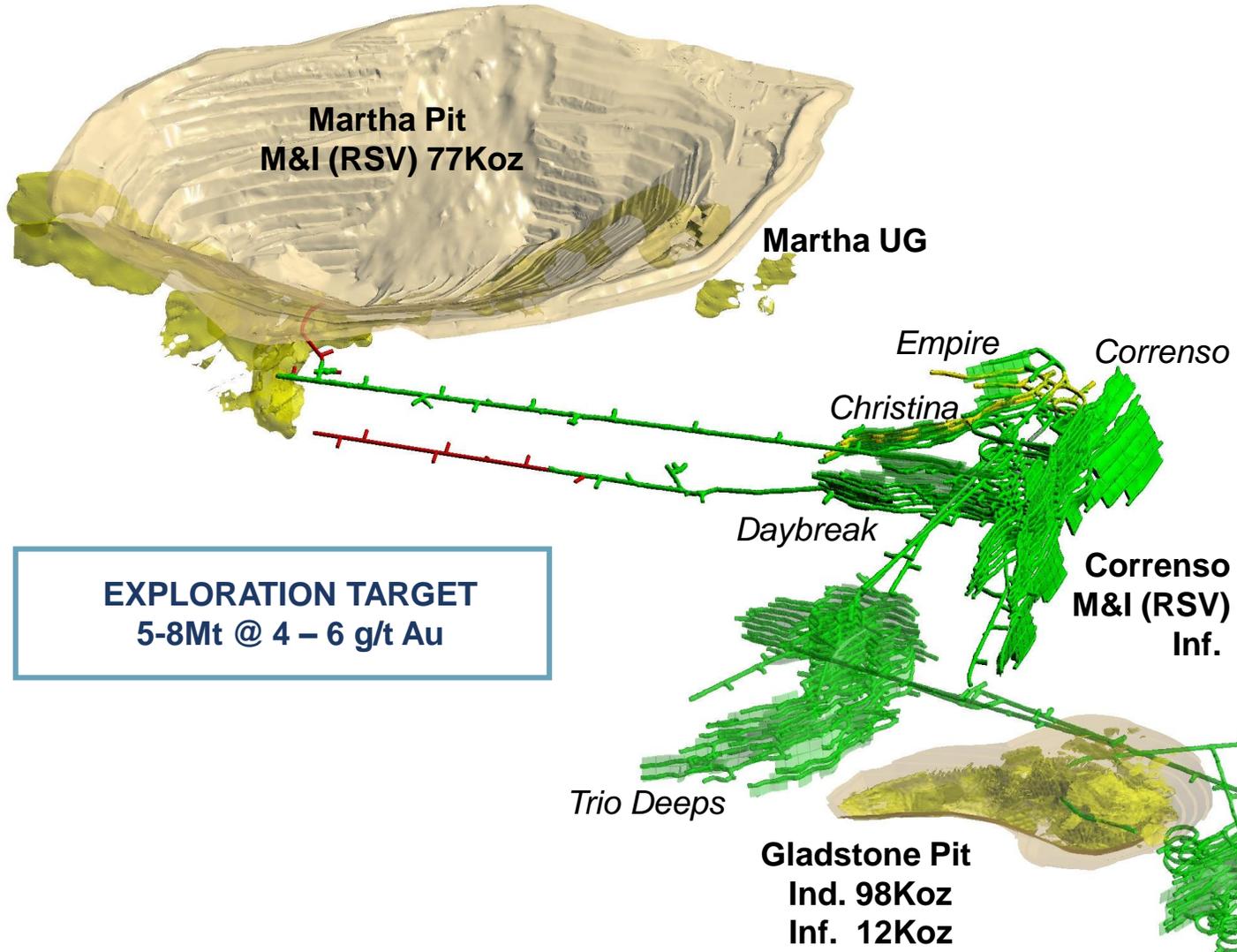


EXPLORATION



Waihi Overview

RESOURCE AND RESERVE 2017

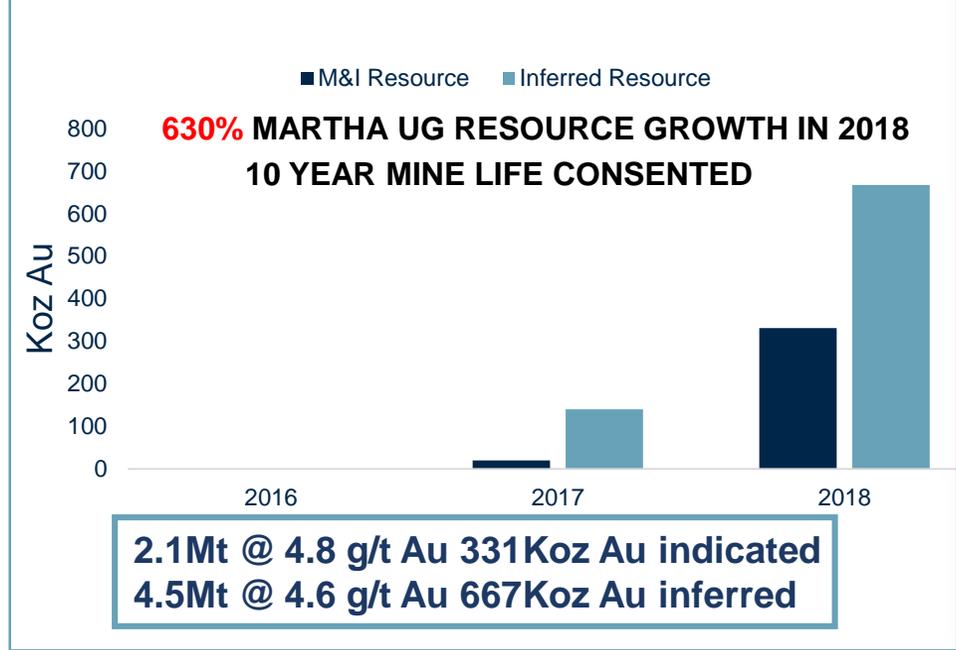
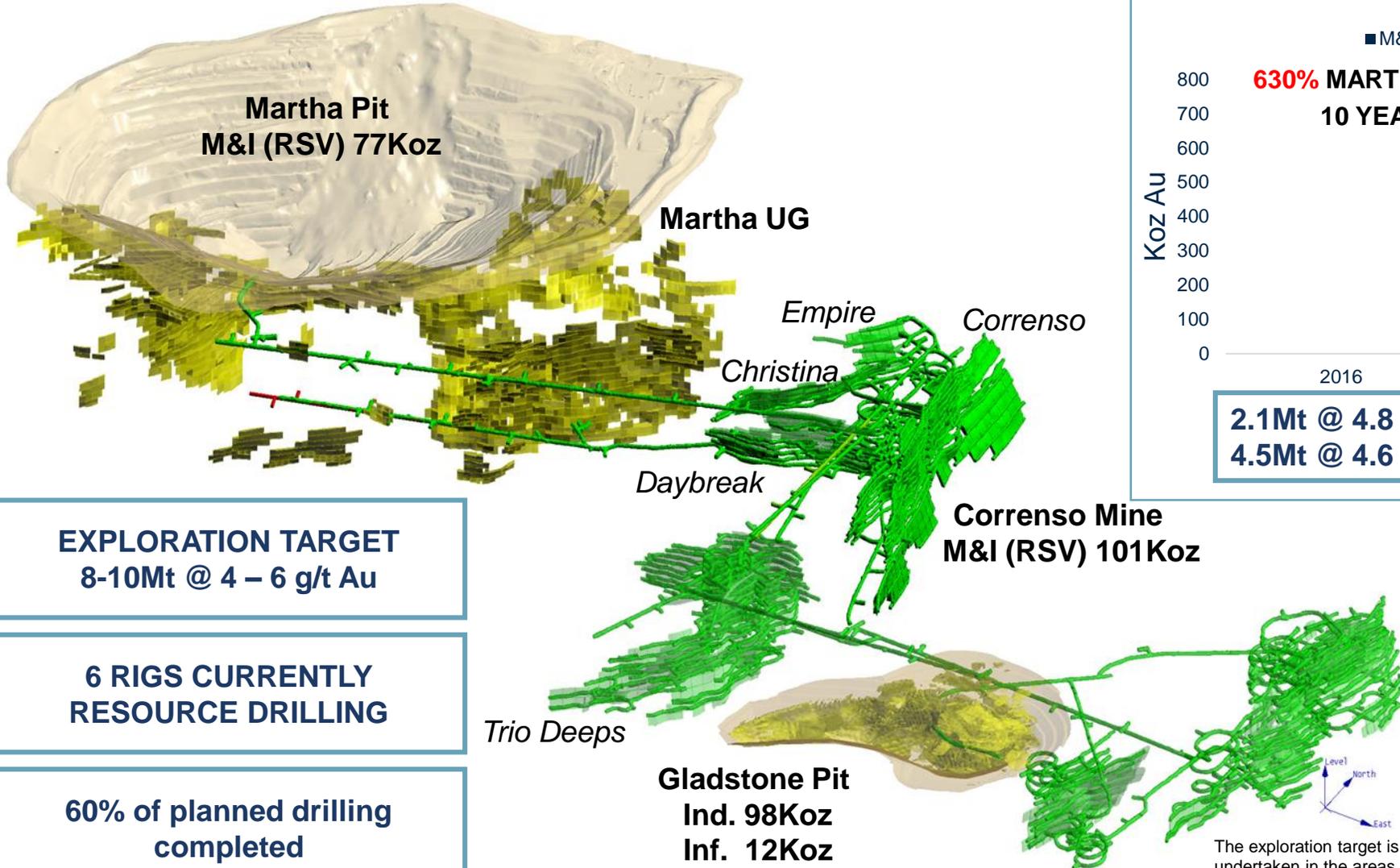


EXPLORATION TARGET
5-8Mt @ 4 – 6 g/t Au

The exploration target is conceptual in nature and insufficient exploration has been undertaken in the areas that this exploration target relates to estimate a mineral resource. It is uncertain if further exploration will result in the estimation of a mineral resource.

Waihi Overview

RESOURCE AND RESERVE 2018



EXPLORATION TARGET
8-10Mt @ 4 – 6 g/t Au

6 RIGS CURRENTLY
RESOURCE DRILLING

60% of planned drilling
completed

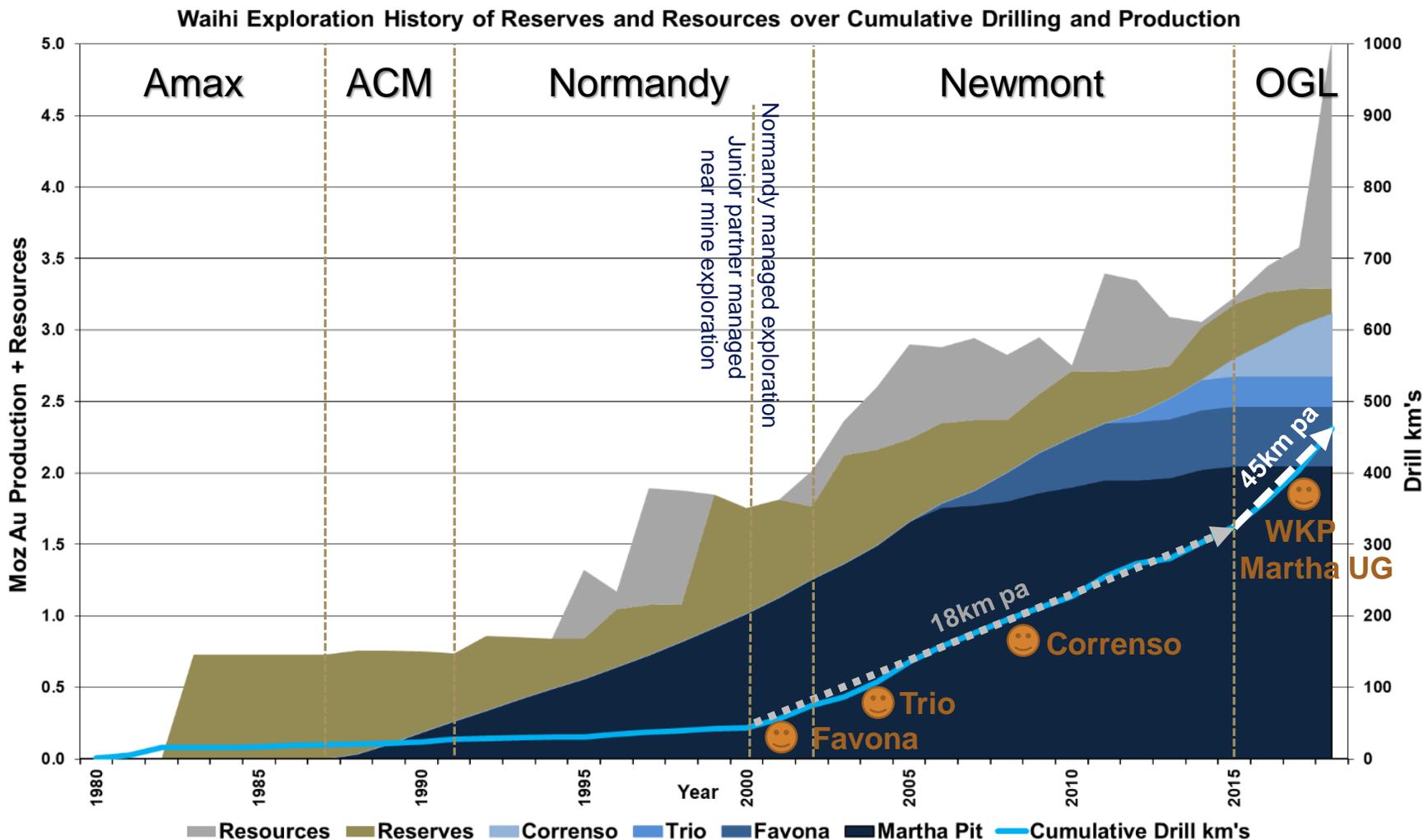
The exploration target is conceptual in nature and insufficient exploration has been undertaken in the areas that this exploration target relates to estimate a mineral resource. It is uncertain if further exploration will result in the estimation of a mineral resource.

Organic Growth at Waihi

UNLOCKING SIGNIFICANT VALUE WITH THE DRILL BIT – 58KM IN 2018



Production
2Moz remnant
1Moz discovered



Waihi Brownfield Exploration

PLAN VIEW OF MUG INFRASTRUCTURE, MAIN VEINS AND DRILLING TO DATE

Project Martha

Martha Underground

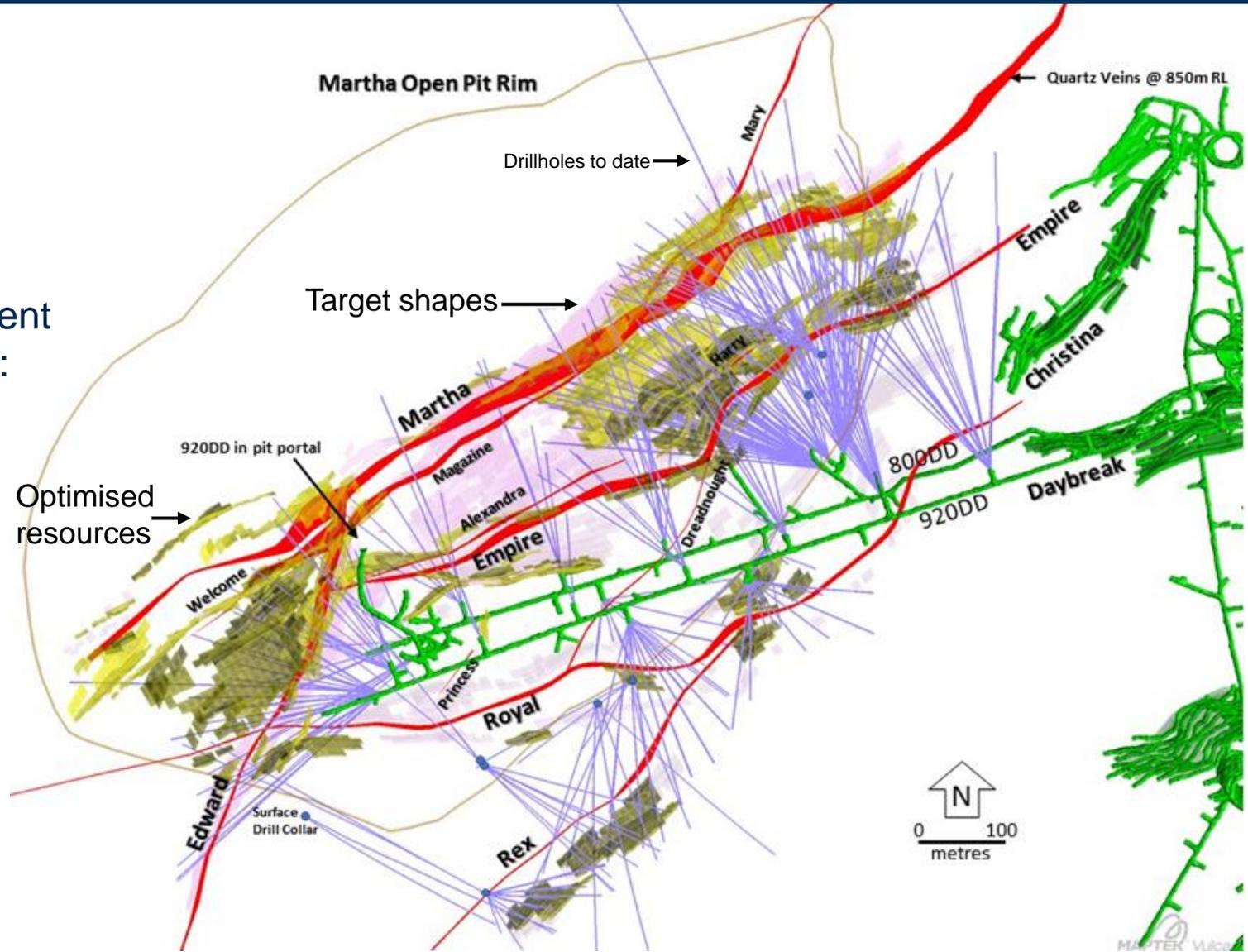
77.5km drilled 2017- 31 July 2019

Remaining drilling planned to test current exploration target as at 1 August 2019:

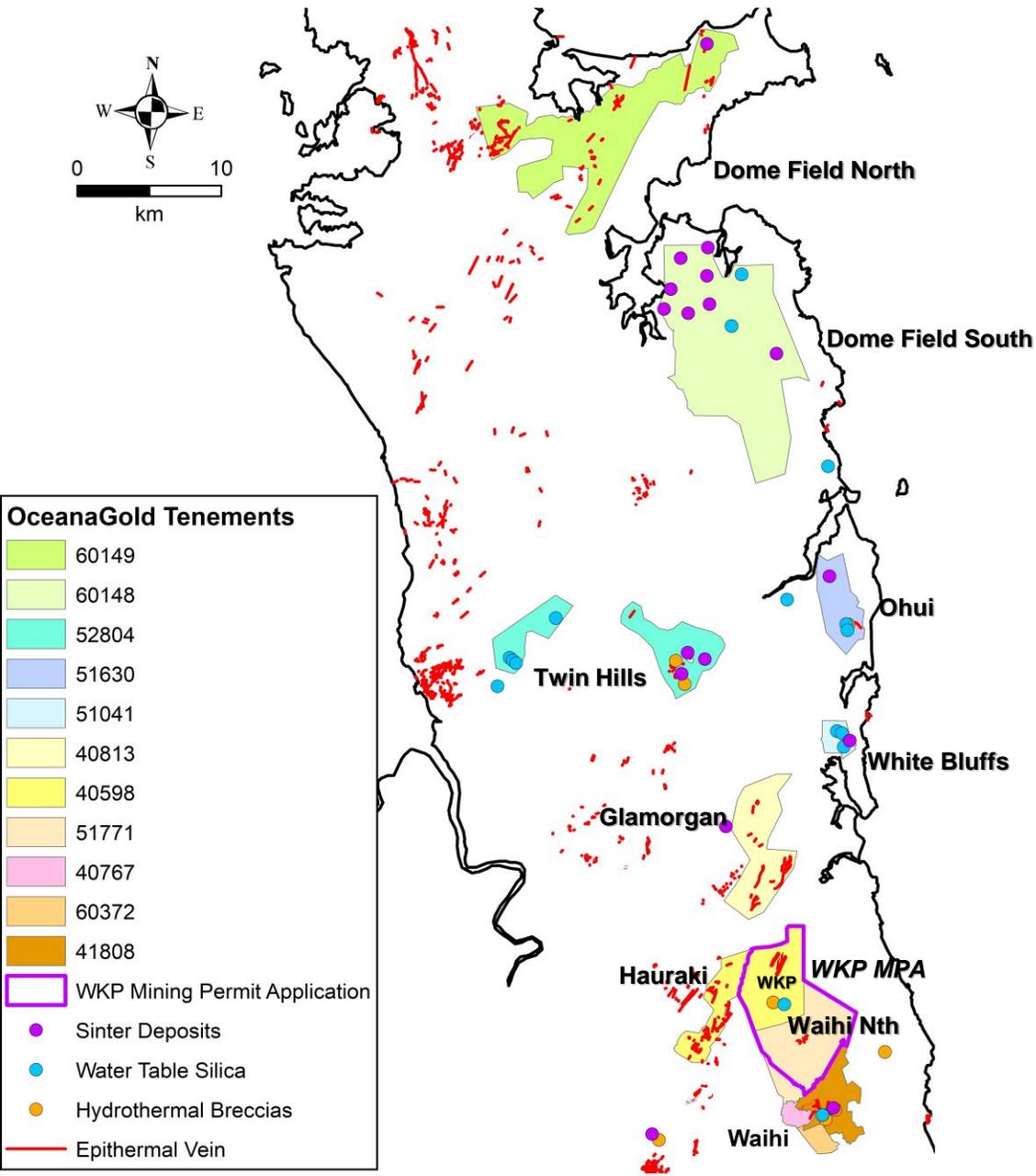
- Inferred ~10.4km
- Indicated ~42.4km

On track for 55km of drilling 2019

Focus in 2019 has been on indicated drilling to support studies and mine planning

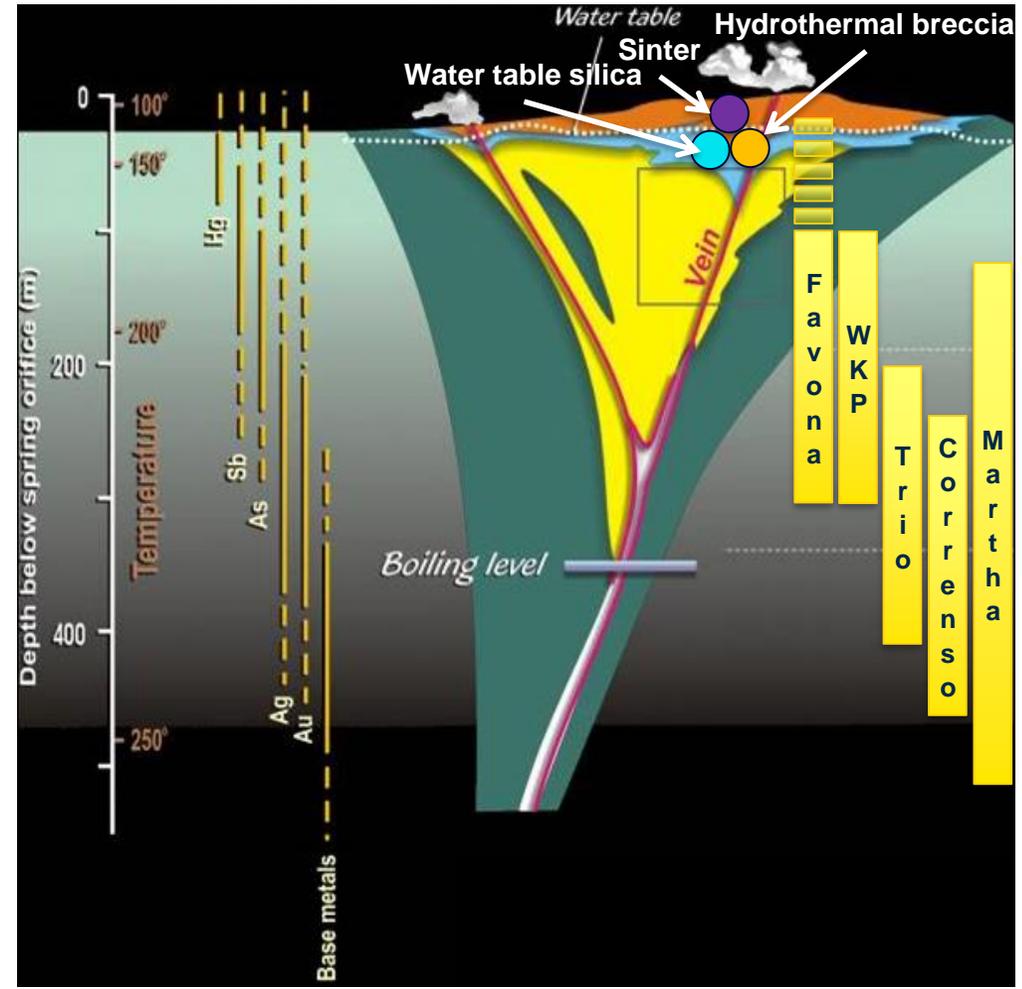


Waihi Greenfield Exploration



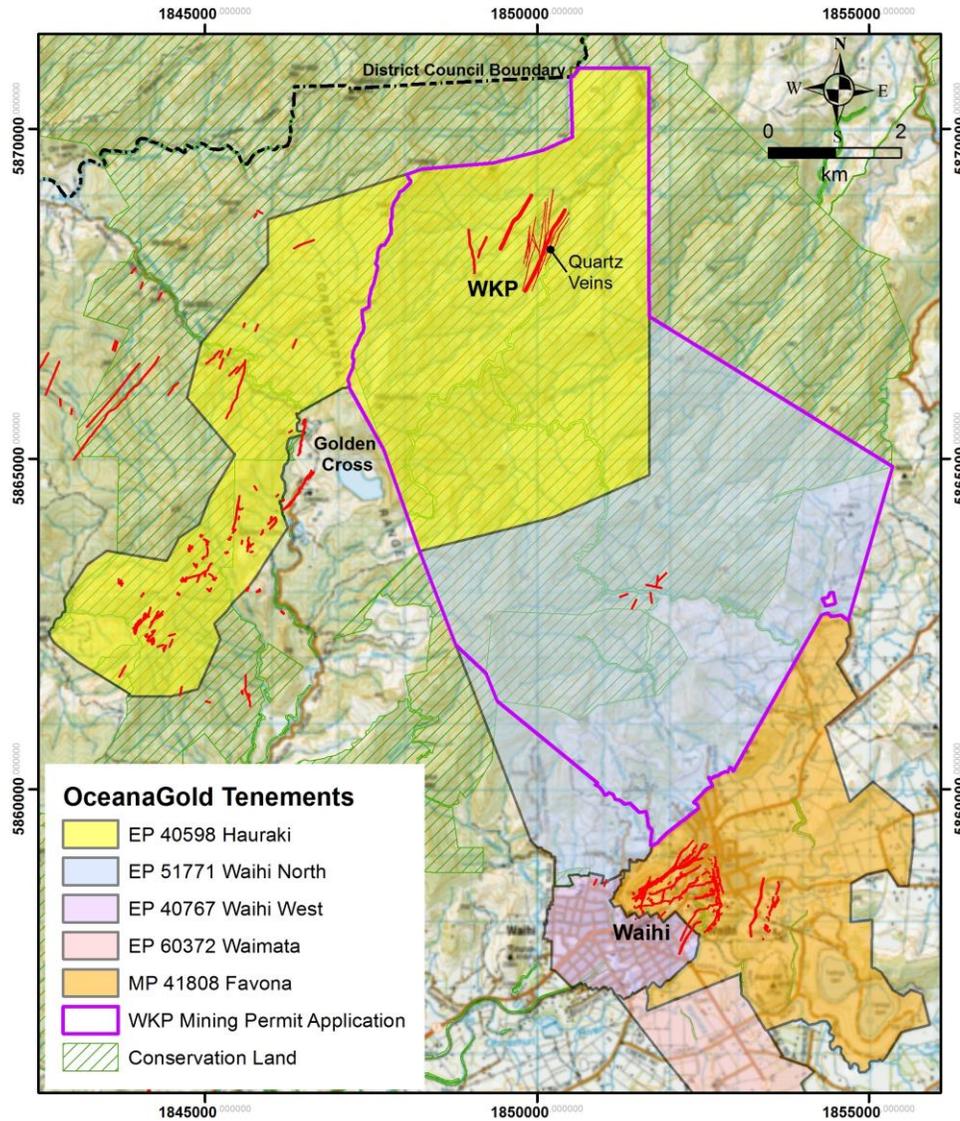
Hauraki Goldfield produced 12Moz Au 52Moz Ag

- Significant potential
- Many untested/under explored epithermal systems
 - Blind and/or buried

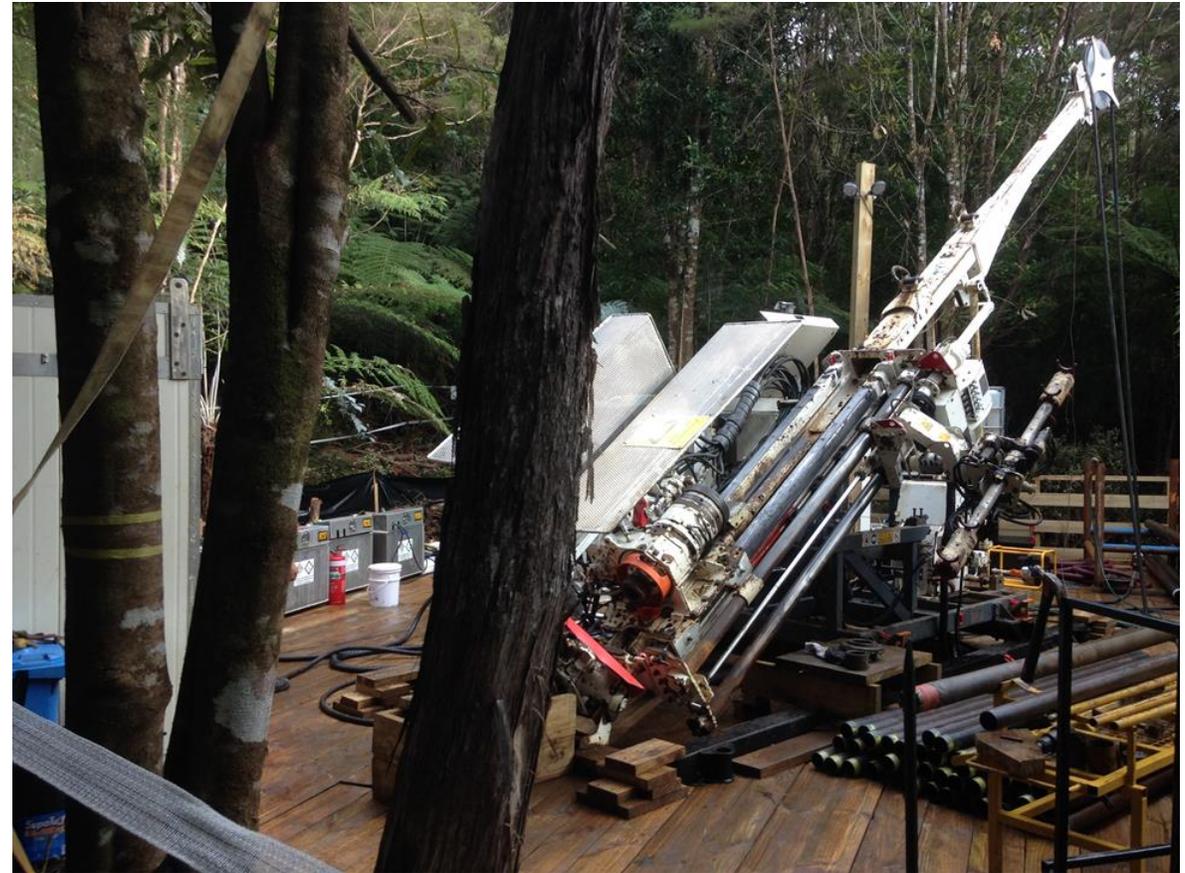


Wharekirauponga (WKP) Project

TENEMENT OVERVIEW

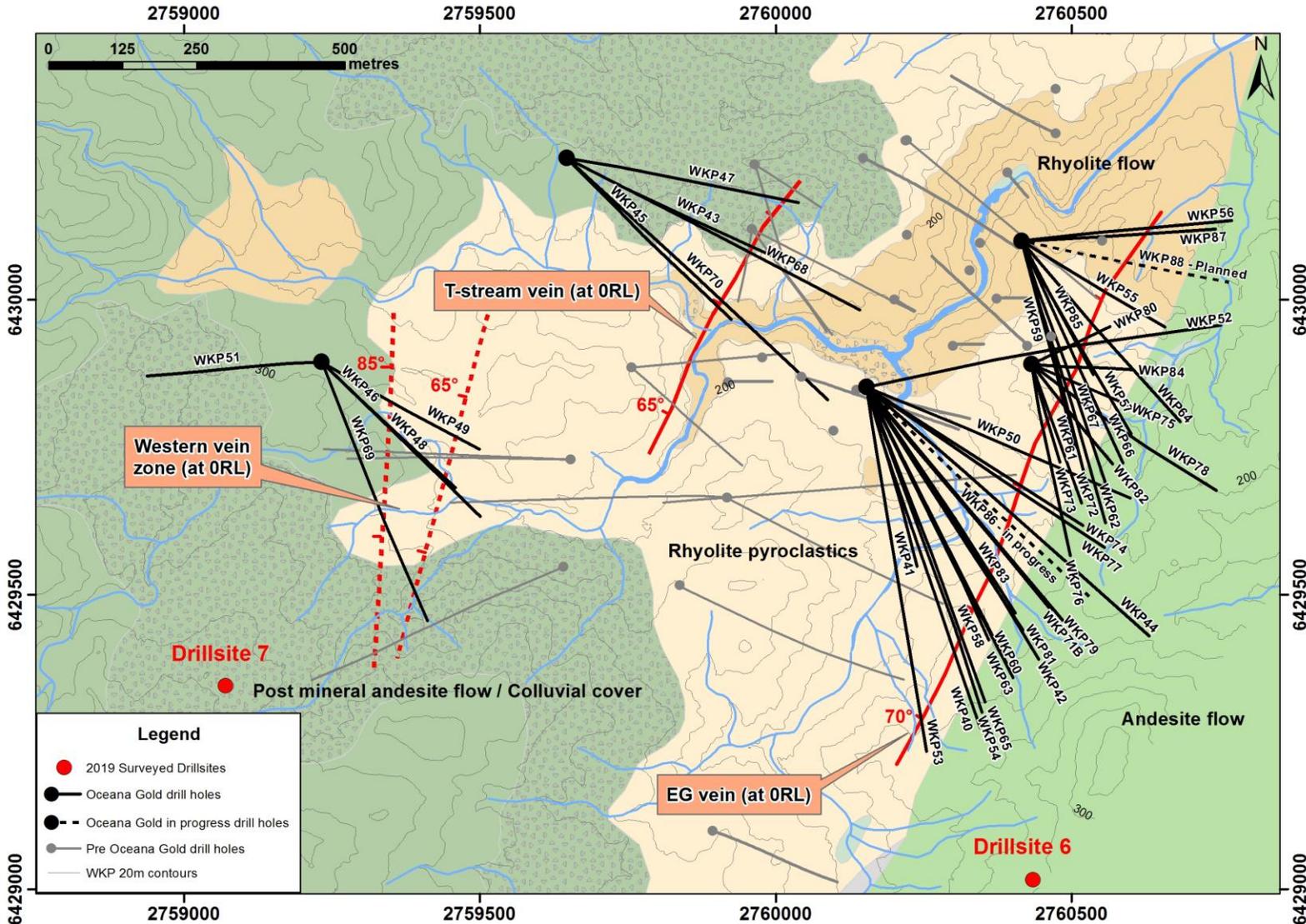


WKP Drill Platform



Waihi Plant to WKP Flyover

GEOLOGY, DRILL TRACES & DISTRIBUTION OF 3 MAIN VEINS



2018

- 12,002 metres in 24 holes

2019

- 11,000 metres in 24 holes forecast

Extensional drilling on EG Vein to increase resource base

New sites 6 & 7 being consented

Continue to grow the resource on 3 main veins

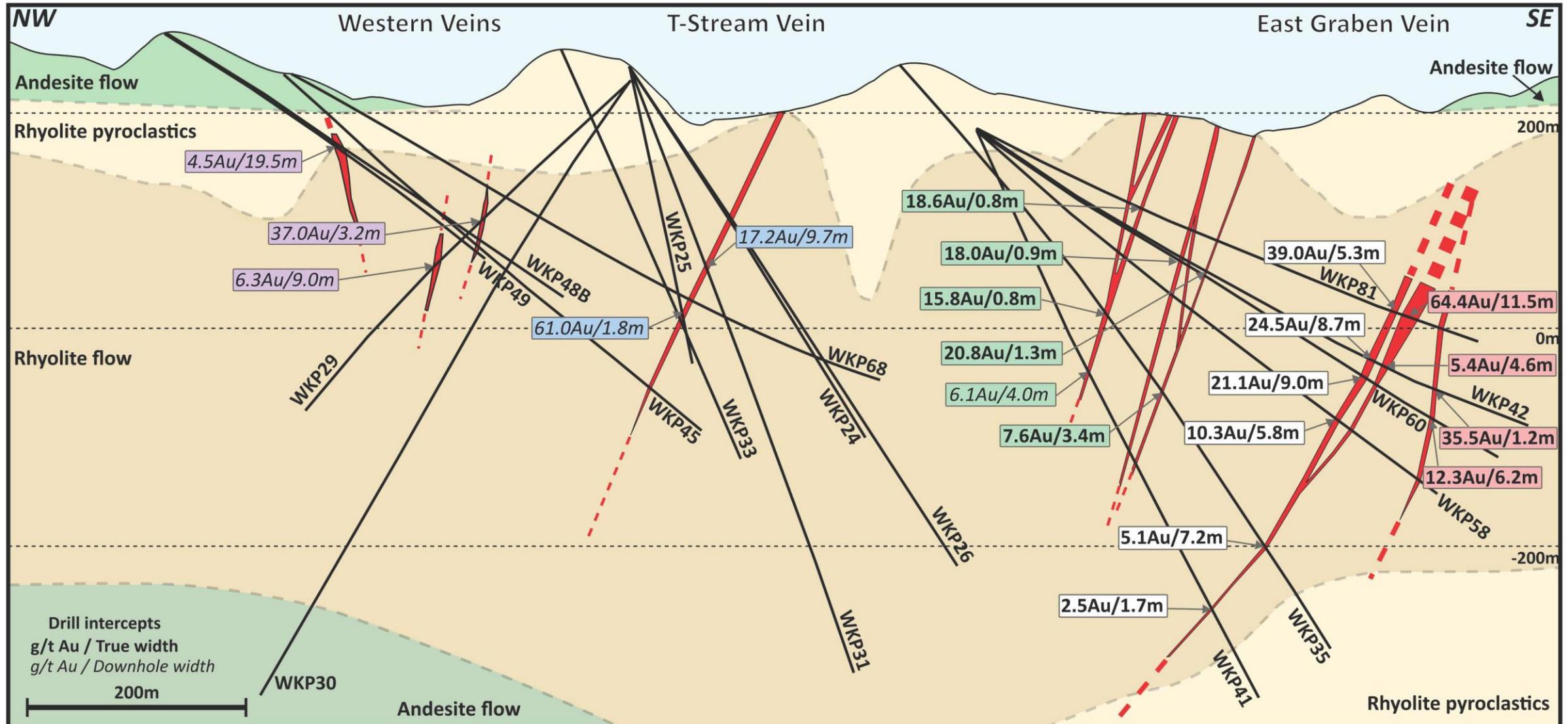
Baseline Environmental Studies

Mining studies in progress

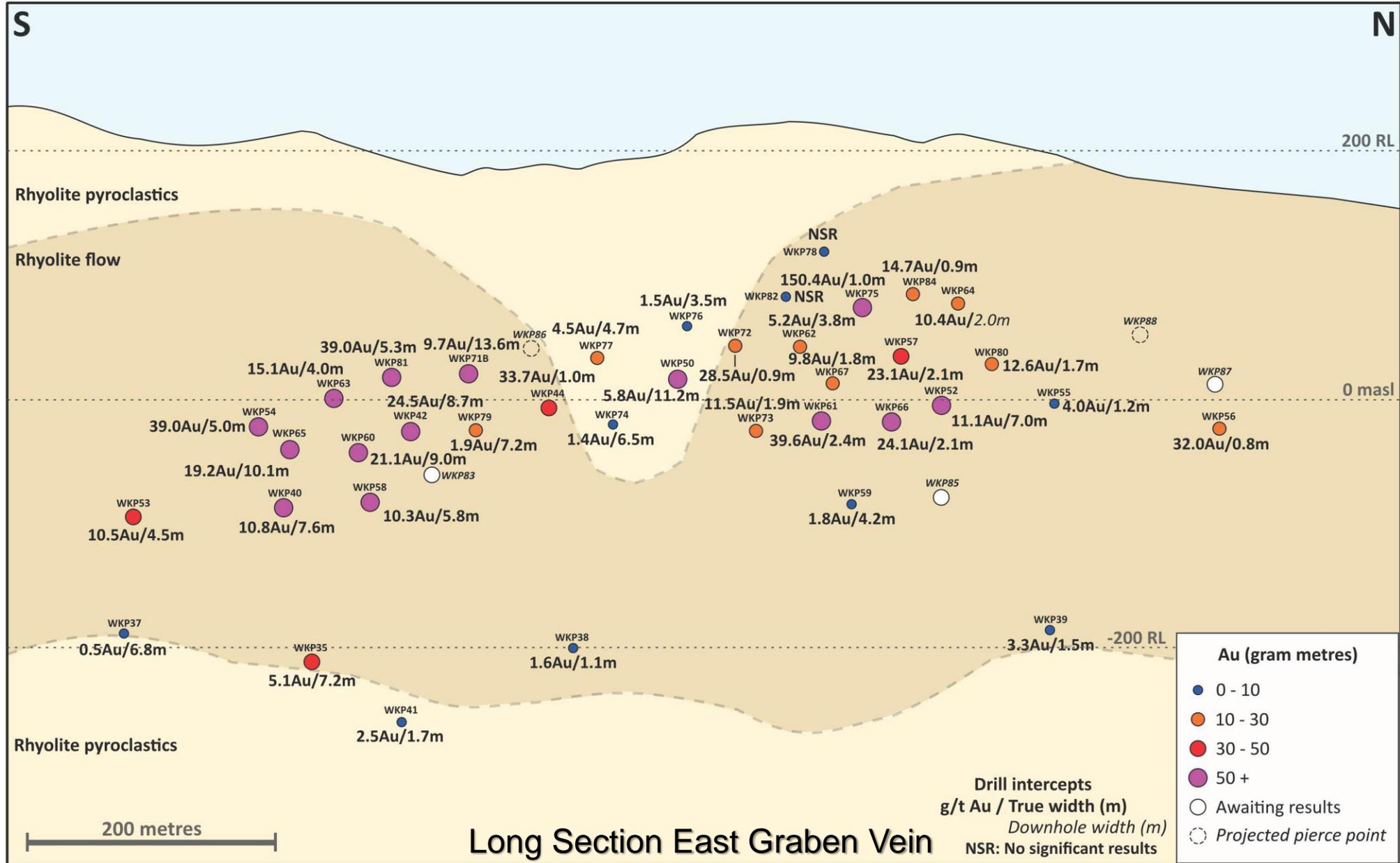
Mining Permit Application lodged in Q1

WKP Project

SCHEMATIC CROSS SECTION SHOWING SIGNIFICANT INTERSECTIONS



WKP Project – EG Vein Intersections



RESOURCES REPORTED FEBRUARY 2019



WKP82 @ 250m 285g/t Au / 1m

| Resource Category | Cut-off g/t Au | RESOURCES | | | | |
|-------------------|----------------|-------------|--------------|------------|-------------|------------|
| | | Mt | Au g/t | Au Koz | Ag g/t | Ag Koz |
| Indicated | 3.0 | 0.41 | 17.99 | 234 | 22.7 | 296 |
| Inferred | 3.0 | 1.05 | 11.88 | 401 | 16.8 | 568 |
| TOTAL | | 1.46 | 13.58 | 635 | 18.5 | 865 |

Resource by Vein

Indicated

EG Vein 234Koz Au

Inferred

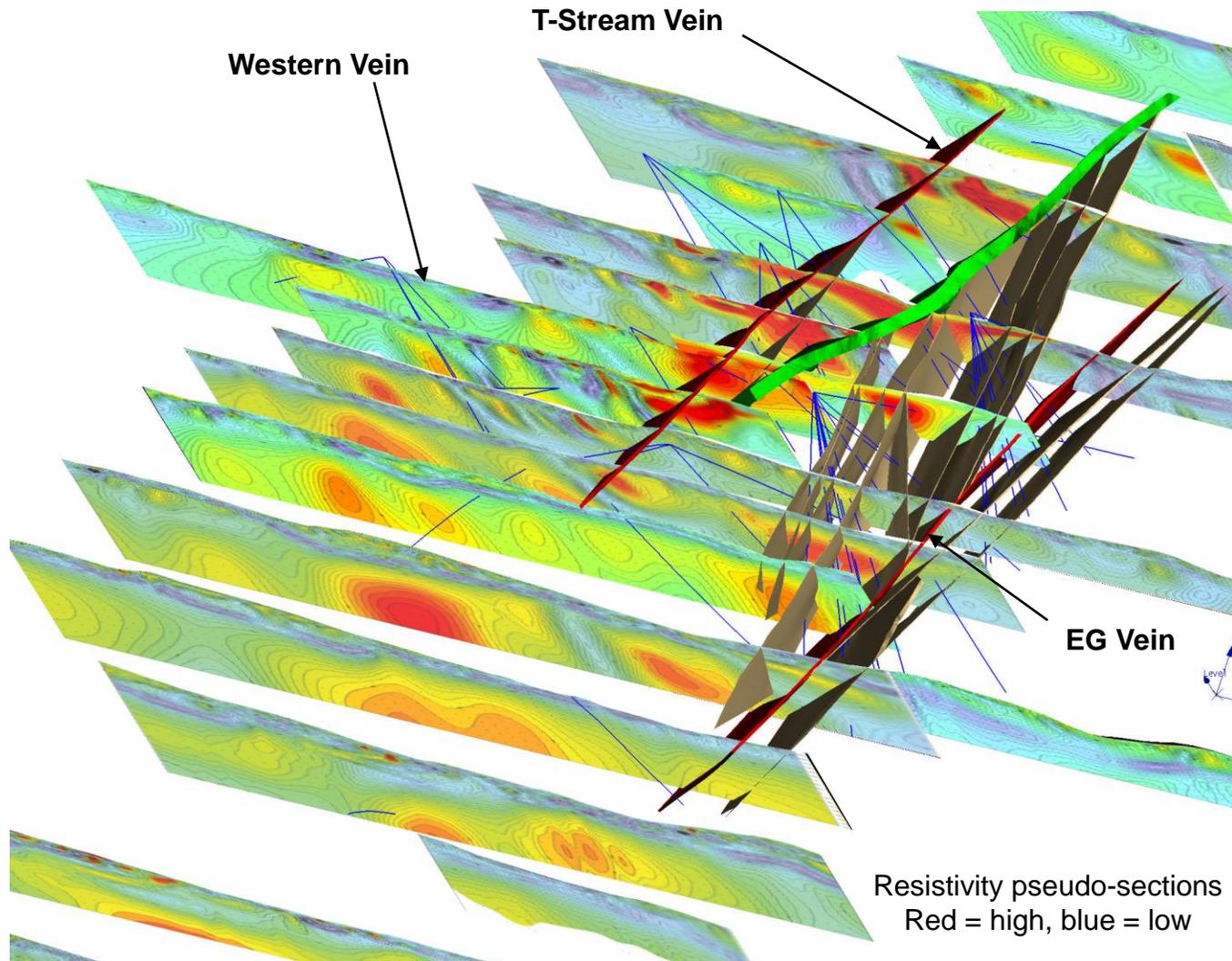
EG Vein 180Koz Au

EG FW Veins 145Koz Au

EG HW Veins 31Koz Au

T-Stream Vein 45Koz Au

SIGNIFICANT OTHER INTERSECTIONS (DOWNHOLE)



- East Graben HW**
 - 4.3m @ 7.6 g/t Au
 - 2.0m @ 14.6 g/t Au
 - 0.7m @ 50.6 g/t Au
 - 2.0m @ 19.6 g/t Au
- T-Stream**
 - 9.7m @ 17.2 g/t Au
 - 8.2m @ 6.6 g/t Au
- Western**
 - 3.2m @ 37.0 g/t Au
 - 13.2m @ 4.8 g/t Au
 - 2.8m @ 8.8 g/t Au
 - 4.1m @ 6.0 g/t Au
- Other un-named**
 - 5.0m @ 13.5 g/t Au
 - 13.8m @ 7.2 g/t Au
 - 15.0m @ 8.6 g/t Au

SUSTAINABILITY



Environmental Management

Farming



- Management of neighbouring farms

Native Fauna



- Monitoring of local wildlife

Dust and Noise



- Monitoring of noise, dust and blast vibration

Water



- Numerous river monitoring sites

Heritage



- Protection of significant sites

Rehabilitation



- Restoring lands with native flora

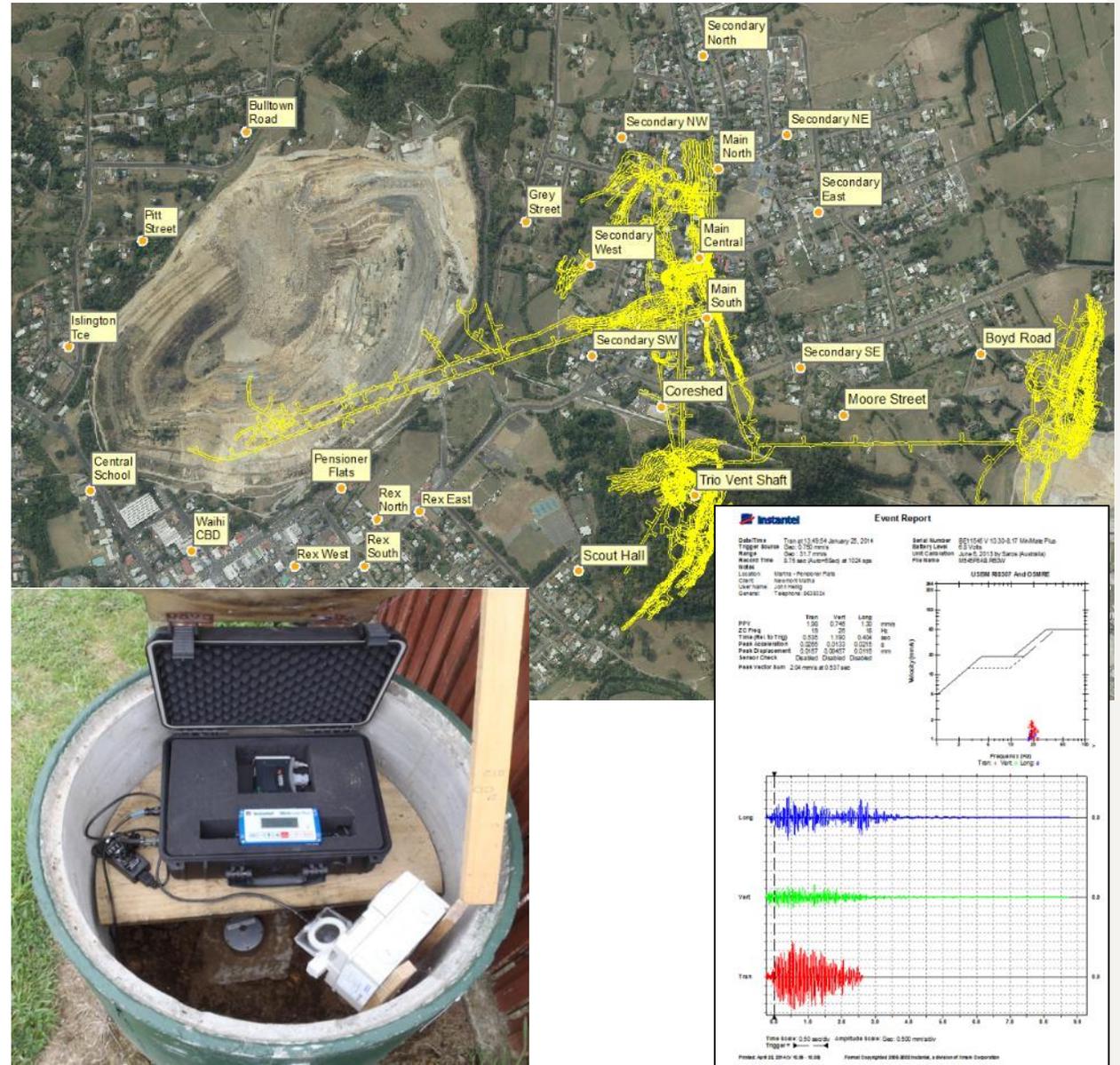
Environmental Obligations

WAIHI

- Footprint of over 300 hectares; 250 hectares rehabilitated authorized by comprehensive resource consents.

MONITORING AND REPORTING REQUIREMENTS

- TSF structural integrity
- Particulate matter and air quality
- Discharge water / ground water / surface water quality
- TSF geochemistry
- Wildlife and biological monitoring
- Noise and vibration monitoring
- Pit lake formation and discharge
- River water quality and biodiversity monitoring
- Rehabilitation and closure plans
- Heritage site monitoring and protection



Rehabilitation Activities

Continuous rehabilitation to improve biodiversity



COMMUNITY RELATIONS



Community

Social Impact Management Plan (SIMP)

Snapshots from 2018 SIMP conducted and reported by Phoenix Research:

- In the 2018 perceptions survey nearly all residents (93%) and business people (98%) spoke of benefits of mining in Waihi.
- 87% of OGL employees and 93% of our full time contractors live locally.
- Between 2017 and 2018 there was a 15% increase in average property sale prices in Waihi; this is on par with other comparable small towns.
- Our continued contribution to the local economy is evident in our ongoing commitment to using local suppliers (40% of our expenditure was local).
- We contributed \$200,000 to local education providers in 2018 and provided \$260,000 of sponsorship and donations to the community.



40%
of our expenditure
was **LOCAL**



87%
of our
employees
**LIVED
LOCALLY**

We contributed
\$200,000 to
local schools and pre-schools

Iwi Relations

- Coromandel iwi are increasingly interested in what we do, how we do it, & where
- Many iwi have access to significant legal, professional and media assistance
- Treaty of Waitangi settlements are still being negotiated for the Coromandel
- Iwi consultation is wide and varied depending upon the location of the activity
- To date 600 staff and contractors have participated in the day-long Cultural Awareness Training provided by Iwi

Our Education Centre continues to provide curriculum linked mine tours and educational programmes. It catered for over 5400 students in 2018.





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