



Notice of Meeting
and
Management Information Circular

in respect of the
Annual General and Special Meeting of Shareholders

to be held on Friday June 12, 2015
(as at and dated May 7, 2015)

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting of the shareholders of OceanaGold Corporation (the "Company") will be held at the **offices of Fasken Martineau DuMoulin LLP, 2900 - 500 Burrard Street, Vancouver BC V6C 0A3 on Friday June 12, 2015 at 10.00am (Pacific Daylight Time)** (the "Meeting") for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company for the year ended December 31, 2014, together with the auditor's report therein;
2. to elect and re-elect the directors of the Company: (a) Mr James E. Askew; (b) Mr J. Denham Shale; (c) Mr Michael F. Wilkes; (d) Mr Jose P. Leviste, Jr.; (e) Mr Paul B. Sweeney; (f) Mr William H. Myckatyn and (g) Dr Geoff W. Raby, to hold office until the close of the next annual meeting of shareholders as described in section 2 of the accompanying Management Information Circular;
3. to appoint PricewaterhouseCoopers as the auditor of the Company to hold office until the next annual meeting of shareholders as described in section 6 of the accompanying Management Information Circular;
4. to approve the grant of 246,880 Performance Rights to Mr Michael F. Wilkes as described in section 7 of the accompanying Management Information Circular;
5. to approve the commencement grant of 42,553 Performance Rights to Mr Paul B. Sweeney as described in section 7 of the accompanying Management Information Circular;
6. to approve the Amended and Restated Performance Share Rights Plan for Designated Participants of OceanaGold Corporation and its Affiliates, as described in section 7 of the accompanying Management Information Circular; and
7. to transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice of Annual General and Special Meeting is a: (1) Management Information Circular, which provides additional information relating to the matters to be dealt with at the Meeting; (2) Form of Proxy and Notes to Proxy or a Voting Instruction Form ("VIF"); (3) return envelope for use by the shareholders to send in their Proxy or VIF; and (4) Financial and Governance Statements (where requested).

A shareholder may attend the Meeting in person or may be represented thereat by proxy, if a registered shareholder, or may provide voting instructions, if a non-registered shareholder. Shareholders who are unable to attend the Meeting are requested to date and sign the enclosed form of proxy or VIF in accordance with their instructions and return it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 Canada not less than 48 hours prior to the time of the Meeting (excluding Saturdays, Sundays and holidays).

Registered shareholders in Australia and New Zealand should return their proxy to Computershare's Australia office in accordance with the instructions provided therein. If you do not complete and return the form in accordance with such instructions, you may lose your right to vote at the Meeting, either in person or by proxy.

If you are a non-registered shareholder or a holder of CDIs in Australia, and receive a VIF from Computershare, please complete and return the form in accordance with the instructions of Computershare. If you do not complete and return the form in accordance with such instructions, you may lose your right to instruct the registered shareholder on how to vote at the Meeting on your behalf.

Voting exclusion statements under applicable Australian Securities Exchange (**ASX**) requirements in relation to items 4, 5 and 6 above are set out in the enclosed Management Information Circular.

The record date for the determination of the shareholders entitled to receive this Notice and to vote at the Meeting has been established as Thursday May 7th, 2015. Please advise the Company of any change in your address.

DATED at Melbourne, Australia, as of the 7th day of May, 2015.

BY ORDER OF THE BOARD OF DIRECTORS OF OCEANAGOLD CORPORATION



Liang Tang
Company Secretary

MANAGEMENT INFORMATION CIRCULAR

DATED as of the 7th day of May, 2015

Table of Contents

<u>SECTION 1: VOTING INFORMATION.....</u>	<u>5</u>
<u>SECTION 2: ELECTION OF DIRECTORS.....</u>	<u>8</u>
<u>SECTION 3: EXECUTIVE COMPENSATION – COMPENSATION DISCUSSION & ANALYSIS</u>	<u>11</u>
<u>SECTION 4: EQUITY COMPENSATION PLANS.....</u>	<u>16</u>
<u>SECTION 5: CORPORATE GOVERNANCE AND DIRECTORS’ COMPENSATION</u>	<u>20</u>
<u>SECTION 6: INTEREST OF INFORMED PERSONS AND APPOINTMENT OF AUDITORS.....</u>	<u>25</u>
<u>SECTION 7: PARTICULARS OF OTHER MATTERS TO BE ACTED UPON</u>	<u>25</u>
<u>ANNEXURE “A” – BOARD CHARTER</u>	<u>30</u>

Unless otherwise indicated, references in this Management Information Circular to “CAD\$” or “Canadian dollars” are to the lawful currency of Canada, references to “US\$” or “United States dollars” are to the lawful currency of the United States, references to “A\$”, “AU\$” or “Australian dollars” are to the lawful currency of Australia and references to “NZ\$” or “New Zealand dollars” are to the lawful currency of New Zealand.

The following table sets forth market indicative exchange rates for the previous two calendar years.

		AUD:USD	CAD:USD	NZD:USD	PHP:USD
2014	End rate	0.8175	0.8605	0.7797	0.0224
	Avg rate	0.9023	0.9057	0.8305	0.0225
	High	0.9497	0.9406	0.8823	0.0231
	Low	0.8105	0.8570	0.7653	0.0220
2013	End rate	0.8917	0.9414	0.8214	0.0226
	Avg rate	0.9679	0.9712	0.8205	0.0236
	High	1.0598	1.0171	0.8634	0.0246
	Low	0.8861	0.9340	0.7709	0.0224

Source: www.ozforex.com.au

References in this Management Information Circular to “OGL” refers to Oceana Gold Limited, which became the wholly-owned subsidiary of the Company as a result of the implementation of the scheme of arrangement and reorganization under Australian law during 2007 involving the Company and OGL (“Reorganization”).

SECTION 1: VOTING INFORMATION

Solicitation of proxies

This Management Information Circular is furnished in connection with the solicitation of proxies being made by the management of OceanaGold Corporation (“OGC” or the “Company”) for use at the Annual General and Special Meeting of the Company’s shareholders (the “Shareholders”) to be held on June 12, 2015 (the “Meeting”), at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company.

All costs of this solicitation will be borne by the Company.

Proxy and voting instructions

Shareholders who cannot attend the Meeting in person may vote, if a registered Shareholder, or provide voting instructions, if a non-registered Shareholder, by proxy or by voting instruction form (“VIF”), as applicable, which forms (other than VIFs for CDI holders in Australia as described below) must be received by the appropriate office of Computershare Investor Services Inc. (“Computershare”), the Company’s registrar and transfer agent, not less than 48 hours prior to the Meeting (excluding Saturdays, Sundays and holidays).

A proxy or VIF returned to Computershare will not be valid unless signed by the Shareholder or by the Shareholder’s attorney duly authorized in writing or, if the Shareholder is a corporation or association, the form of proxy or VIF must be executed by an officer or by an attorney duly authorized in writing. If the form of proxy or VIF is executed by an attorney for an individual Shareholder or by an officer or attorney of a Shareholder that is a corporation or association, documentation evidencing the power to sign the proxy or VIF may be required with signing capacity stated. If not dated, the proxy or VIF will be deemed to have been dated the date that it is mailed to Shareholders.

The securities represented by proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for, and if the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly. If a choice with respect to such matters is not specified, the form of proxy confers discretionary authority upon the named proxyholder with respect to matters identified in the accompanying Notice of Meeting. It is intended that the person designated by management in the form of proxy will vote the securities represented by the proxy **IN FAVOUR OF** each matter identified in the proxy and **FOR** the nominees of management for directors and auditor.

The proxy confers discretionary authority upon the named proxyholder with respect to amendments to or variations in matters identified in the accompanying Notice of Meeting and other matters which may properly come before the Meeting. As at the date of this Management Information Circular, management is not aware of any amendments, variations, or other matters. If such should occur, the persons designated by management will vote thereon in accordance with their best judgment, exercising discretionary authority.

Appointment of proxyholder by registered shareholders

A Shareholder has the right to designate a person (who need not be a Shareholder of the Company), other than LIANG TANG, Company Secretary, or DARREN KLINCK, Head of Business Development, the management designees, to attend and act for the Shareholder at the Meeting (“Management Designees”). If you are returning your proxy to Computershare, such right may be exercised by inserting in the blank space provided in the enclosed form of proxy the name of the person to be designated or by completing another proper form of proxy and delivering same to the Toronto office of Computershare: Proxy Dept. 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 Canada, not less than 48 hours prior to the Meeting (excluding Saturdays, Sundays and holidays). If you are using the internet, you may designate another proxyholder by following the instructions on the website. It is not possible to appoint an alternate proxyholder by phone.

If you appoint a proxyholder, other than the Management Designees, that proxyholder must attend the Meeting for your vote to be counted. See the specific resolutions set out in Section 7: Particulars of Other Matters to be Acted Upon, for details of certain restrictions that apply to the appointment of proxies with discretionary authority.

If you are a registered shareholder resident in Australia or New Zealand, please complete and deliver your form of proxy to Computershare not less than 48 hours prior to the Meeting (excluding Saturdays, Sundays and holidays) by mail: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Vic 3001 Australia; by fax: +61 3 9473 2555; or in person: Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford Vic 3067 Australia; or online: www.investorvote.com.au.

Special instructions for voting by non-registered shareholders

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Non-Registered Shareholders must request a form of legal proxy from Computershare granting them the right to attend the Meeting and vote in person. Many of our Shareholders are beneficial shareholders or non-registered shareholders (“Non-Registered Shareholders”) because their common shares of the Company (“Common Shares”) are not registered in their names. A person is a Non-Registered Shareholder if their Common Shares are registered either: (a) in the name of an intermediary such as a bank, trust company, securities dealer or broker and trustee or administrators of self-administered plans; or (b) in the name of a clearing agency, such as the Canadian Depository for Securities Limited in Canada or CHESS Depository Nominees Pty Ltd. (“CDN”) in Australia.

Canada

In Canada, there are two kinds of Non-Registered Shareholders - those who object to their name being made known to the Company (called OBOs for “Objecting Beneficial Owners”) and those who do not object to the Company knowing who they are (called NOBOs for “Non-Objecting Beneficial Owners”).

The Company takes advantage of certain provisions of National Instrument 54-101 – Communications with Beneficial Owners of Securities of a Reporting Issuer (“NI 54-101”), which permit the Company to directly deliver proxy-related materials to NOBOs who have not waived the right to receive them (and is not sending proxy-related materials using notice-and-access this year). As a result, NOBOs can expect to receive a scannable VIF, together with the meeting materials from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in accordance with the instructions. Computershare is required to follow the voting instructions properly received from NOBOs. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs they receive.

In accordance with the requirements of NI 54-101, the Company has distributed copies of the meeting materials to the intermediaries for onward distribution to OBOs. Intermediaries are required to forward the meeting materials to OBOs unless, in the case of certain proxy-related materials, the OBO has waived the right to receive them. Very often, intermediaries will use service companies to forward the meeting materials to OBOs. With those meeting materials, intermediaries or their service companies should provide OBOs with a “request for voting instruction form” which, when properly completed and signed by such OBO and returned to the intermediary or its service company, will constitute voting instructions which the intermediary must follow. The purpose of this procedure is to permit OBOs to direct the voting of the Common Shares that they beneficially own. The Company intends to pay for intermediaries to deliver the meeting materials to OBOs.

These proxy-related materials are being sent to both registered Shareholders and Non-Registered Shareholders. If you are a Non-Registered Shareholder, and the Company has sent these proxy-related materials directly to you, your name and address and

information about your holdings of Common Shares have been obtained in accordance with applicable securities requirements from the intermediary on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Australia

Non-Registered Shareholders in Australia hold CHESS Depository Interests (“CDIs”) of the Company, or units of beneficial ownership of the underlying Common Shares, which are registered in the name of CDN. As holders of CDIs are not the legal owners of the underlying Common Shares, CDN is entitled to vote at the Meeting at the instruction of the holder of the CDIs.

As a result, holders of CDIs can expect to receive a VIF, together with the meeting materials from Computershare in Australia. These VIFs are to be completed and returned to Computershare in accordance with the instructions contained therein. CDN is required to follow the voting instructions properly received from holders of CDIs.

To obtain a copy of CDN’s Financial Services Guide, phone 1300 300 279 or go to:

http://www.asx.com.au/documents/settlement/CHESS_Depositary_Interests.pdf

Revocation of proxies

In addition to revocation in any manner permitted by law, a proxy or voting instructions provided by NOBOs may be revoked by an instrument in writing signed by the Shareholder or by the Shareholder’s attorney duly authorized in writing which is dated after the date of the proxy or voting instructions being revoked and deposited with the Company’s transfer agent, Computershare, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, or, as to any matter in respect of which a vote shall not already have been cast pursuant to such proxy, with the Chairman of the Meeting on the day of the Meeting, or at any adjournment thereof, and upon either of such deposits the proxy or voting instructions are revoked. OBOs who wish to change their voting instructions must contact their intermediary to arrange to do this in sufficient time before the Meeting.

Other matters

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters which are not known to management shall properly come before the Meeting, the form of proxy given pursuant to the solicitation by management will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

Voting securities and principal holders thereof

The authorized share capital of the Company consists of an unlimited number of common shares without par value, and an unlimited number of preferred shares, issuable in series by the directors of the Company. As at the date of this Management Information Circular, 303,484,668 Common Shares were issued and outstanding, each such share carrying the right to one (1) vote at the Meeting, and no preferred shares were issued and outstanding. **May 7, 2015** has been fixed by the directors of the Company as the record date for the purpose of determining those Shareholders entitled to receive notice of, and to vote at, the Meeting.

To the best of the knowledge of the directors and executive officers of the Company and in respect only of the voting securities of the Company outstanding as at the date of this Management Information Circular, the following table sets forth those persons who beneficially own, or control or direct, directly or indirectly, 10% or more of the Common Shares outstanding.

Name of Shareholder	Designation of Class	Type of Ownership	Number of Common Shares Held	Percentage of Class
Van Eck Associates Corporation	Common Shares	Beneficial	45,134,627	14.87%
Ingalls & Snyder LLC	Common Shares	Beneficial	32,599,695	10.74%

SECTION 2: ELECTION OF DIRECTORS

The board of directors of the Company (the “Board of Directors” or the “Board”) for the ensuing year will be comprised of seven (7) directors. In accordance with the current Articles of the Company, all seven (7) directors of the Company shall be elected at each annual general meeting of Shareholders with each director elected holding office until the next annual general meeting or until his office is vacated in accordance with the Articles of the Company. The Company has not, as of yet, adopted a majority voting policy such that procedures would be in place requiring the resignation of a director should the director receive more “withheld” votes than votes “for” at any uncontested meeting of Shareholders at which directors are elected. However, as part of its annual process of determining director nominees, the Board closely examines the support that directors receive from the Shareholders. In addition, the Board has noted that, based on the historical results of its annual election process, its nominees have consistently received an overwhelming majority of support from Shareholders. The Company continues to review and consider, among other things, its director election voting policy, evolving market practices on majority voting policies and best practices in corporate governance, and will make a determination with respect to the adoption of a majority voting policy at the appropriate time.

The Company has not adopted term limits for individual directors. The Board believes that individuals can continue to remain effective directors beyond a maximum period of service. Without having term limits, the Company has experienced turnover on its board that has brought directors with new perspectives and approaches. This has complemented the depth of knowledge and insight about the Company and business operations that the Company’s long-standing directors have developed over time.

The persons named in the following table are proposed nominees for election as a director at the Meeting.

Name of and City and Country of Residence of Proposed Nominee and Current Directors and Present Position with the Company	Period from which has been a Director and Expiry of Term of Office	Principal Occupation	Number of Common Shares Held⁽¹⁾
James E. Askew ⁽³⁾⁽⁴⁾ Chairman and Director Denver, USA	Chairman and Director of the Company since March 29, 2007 and Director of OGL since November, 2006. Term of office to expire at close of Meeting unless re-elected.	Chairman and Director	1,147,904
J. Denham Shale ⁽²⁾⁽⁴⁾ Lead Director Auckland, New Zealand	Director of the Company since March 29, 2007 and Director of OGL since February, 2004. Term of office to expire at close of Meeting unless re-elected.	Lawyer and Director	68,667
Jose P. Leviste, Jr. ⁽⁴⁾ Director Manila, Philippines	Director of the Company since December 10, 2007. Term of office to expire at close of Meeting unless re-elected.	Director	427,824
Paul Bristol Sweeney ⁽²⁾⁽³⁾ Director Vancouver, Canada	Director of the Company since July 30, 2014. Term of office to expire at close of Meeting unless re-elected.	Director	0
William H. Myckatyn ⁽³⁾⁽⁴⁾ Director Horsefly, Canada	Director of the Company since April 22, 2010. Term of office to expire at close of Meeting unless re-elected.	Director	21,523
Michael F. Wilkes Managing Director and CEO Melbourne, Australia	Director of the Company since April 27, 2011. Term of office to expire at close of Meeting unless re-elected.	Chief Executive Officer and Director	416,690
Geoff W. Raby ⁽²⁾ Director Beijing, China	Director of the Company since August 5, 2011. Term of office to expire at close of Meeting unless re-elected.	Director	0

Notes:

⁽¹⁾ Voting securities of the Company and its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by each director or proposed director as at the date of this Management Information Circular.

⁽²⁾ Member of the Audit and Financial Risk Management Committee.

⁽³⁾ Member of the Remuneration and Nomination Committee.

⁽⁴⁾ Member of the Sustainability Committee.

The following are brief biographies of the proposed nominees for election as a director and each other person whose term of office as a director will continue after the Meeting:

James E. Askew is the Chairman of the Board of directors of OceanaGold (appointed March 2007). Mr Askew is a mining engineer with over 35 years of broad international experience as a Director and/or Chief Executive Officer for a wide range of Australian and international publicly listed mining, mining finance and other mining related companies.

Mr Askew has served on the board of a number of public companies, currently including Evolution Mining Ltd, and as Chairman of both Syrah Resources Ltd and Asian Mineral Resources Ltd.

He holds a Bachelor of Mining Engineering (Honours) and a Masters Degree, Engineering Science.

J. Denham Shale is a director of OceanaGold (appointed March 2007). Mr Shale is a lawyer in practice in Auckland, New Zealand. He was previously Chairman of Kensington Swan, a leading New Zealand law firm, and has been a director of listed companies for over 25 years. Mr. Shale was previously involved with gold mining in Australia and New Zealand as a Director of Otter Gold Limited ("Otter") from 1992, ending his involvement as Chairman when Otter was taken over by Normandy in 2002.

Mr Shale is currently Chairman of The Farmers Trading Company Limited, as well as several private companies. He has a Bachelor of Laws degree and is the Immediate Past President and a Distinguished Fellow of the Institute of Directors in New Zealand (Inc).

Jose (Joey) P. Leviste Jr. is a director of OceanaGold (appointed December 2007), and is the current Chairman of OceanaGold's wholly-owned subsidiary company in the Philippines, Oceana Gold (Philippines), Inc. He has been a Director of the Philippines company since OGC's merger with Climax Mining in 2006.

Mr. Leviste is also the Philippine Resident Representative of the Australia-Philippine Business Council and a Director of the Chamber of Mines of the Philippines. He was recently appointed by the President of the Philippines as a private sector member of the Governing Council of the Philippine Council for Agriculture, Aquatic and Natural Resource, which is chaired by the Secretary of Science and Technology.

Mr. Leviste graduated in Economics from the Ateneo University with an MBA degree from Columbia University and a MA Economics degree from Fordham University in the United States. He was granted a Doctorate degree in Humanities, Honoris Causa from the Nueva Vizcaya State University for his work in social, civic and community work as Chairman of Oceana Gold (Philippines), Inc.

Paul Sweeney is a director of OceanaGold (appointed July 2014). Mr. Sweeney joined the Board on July 30, 2014, and brings with him substantial international experience across mining and renewable energy industries. An independent business consultant since May 2011, he is currently on the board of a number of Canadian listed public companies including Tahoe Resources, Inc.

Paul is an immensely experienced finance and mining executive, and more lately, company director.

William Myckatyn is a director of OceanaGold (appointed April 2010). Mr Myckatyn is a mining engineer with over 40 years of technical and management experience in mine financing, development and operations. He was the CEO, Chairman, and subsequently Vice Chairman of Quadra FNX Mining Ltd., an intermediate copper and gold producer focused in the Americas, until its takeover in 2012. Prior to founding Quadra Mining in 2002, Mr. Myckatyn held the position of Chief Executive Officer at other mining and metals companies over the period of a decade including Dayton Mining, Princeton Mining and Gibraltar Mines. For over twenty years prior to that, he worked for various operations controlled by Placer Dome Inc. and its associated and predecessor companies, including four separate mines in Australia and the Philippines.

Mr. Myckatyn also sits on the Board of Directors for Canadian based exploration companies: First Point Minerals, San Marco Resources, and Delta Gold Corporation.

Mr Myckatyn holds a Bachelor of Applied Science in Mining Engineering from the University of British Columbia.

Michael F. Wilkes is the Chief Executive Officer (appointed in January 2011) and a director (appointed April 2011) of OceanaGold. Michael Wilkes is a mining engineer with approximately 30 years of broad international experience, predominantly in precious and base metals across Asia and Australia.

Most recently, as Executive General Manager of Operations at OZ Minerals he had responsibility for the evaluation studies, construction and operation of the Prominent Hill copper gold project in South Australia, which is one of the more significant recent resource

developments in Australia. Preceding this, he was General Manager of the Sepon gold copper project for Oxiana in Laos. Earlier experience was in Papua New Guinea in senior roles and, at the outset of his career, at Mount Isa Mines in operations and design.

Mr Wilkes has a Bachelor of Engineering (Honours) from the University of Queensland, a Master of Business Administration from Deakin University, and is a member of the Australian Institute of Mining and Metallurgy, and the Australian Institute of Company Directors.

Geoff W. Raby is a director of OceanaGold (appointed August 2011). Dr Raby was Australia's Ambassador to the People's Republic of China from 2007 to 2011. Prior to that, he was a Deputy Secretary in the Department of Foreign Affairs and Trade ("DFAT"). Dr Raby has extensive experience in international affairs and trade, having been Australia's Ambassador to the World Trade Organisation (1998-2001), Australia's APEC Ambassador (2003-05), Head of DFAT's Office of Trade Negotiations and Head of the Trade Policy Issues Division at the OECD, Paris. Between 1986 and 1991 he was Head of the Economic Section at the Australian Embassy, Beijing. He has been the Chair of DFAT's Audit Committee and served as an ex officio member of the Boards of Austrade and EFIC (Export Finance and Insurance Corporation).

Dr Raby is also a non-executive director of Fortescue Metals Group Ltd, Yancoal Australia Ltd and is the Chairman of ASX listed company SmartTrans Holdings Limited.

Dr Raby holds a PhD in Economics, as well as a Masters and a Bachelors degree in Economics.

Corporate cease trade orders and bankruptcies

Except as described below, no proposed director of the Company:

- (a) is, as of the date of this Management Information Circular, or has been, within 10 years before the date of this Management Information Circular, a director, chief executive officer or chief financial officer of a company (including the Company) that,
 - (i) was the subject of a cease trade or similar order or an order that denied such company access to any exemption under securities legislation that was in effect for a period of more than thirty consecutive days (an "Order") that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to such an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer in the company that is the subject of the Order and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) is, at the date of this Management Information Circular, or has been within 10 years before the date of this Management Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within 10 years before the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

On January 14, 2010, Eastern Hi Fi Group Limited ("Eastern Hi Fi") was placed in receivership under New Zealand law by one of its creditors at the request of its directors. In a receivership the assets are realised for the benefit of the secured creditor who appointed the receiver. At the time Eastern Hi Fi was placed in receivership, Mr. Denham Shale was a non-executive director of that company. Eastern Hi Fi has now been deregistered.

On August 31, 2010, South Canterbury Finance Limited ("SCFL") and a number of its subsidiary and associate companies were placed into receivership. Mr. Denham Shale was a non-executive director of SCFL and some of its subsidiaries and associates.

Penalties and sanctions

No proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding to vote for a proposed director.

SECTION 3: Executive Compensation – Compensation Discussion & Analysis

The total direct compensation for the Company's executive officers comprises both a fixed component and an at-risk component. The at-risk component is composed of short-term and long-term incentives and does not provide for an executive pension plan. The compensation program aims to ensure total remuneration is competitive by market standards and links rewards with the short-term and long-term strategic goals and performance of the Company.

The Board establishes the remuneration of the Chief Executive Officer (the "CEO") on the basis of a recommendation from the Remuneration and Nomination Committee. The Remuneration and Nomination Committee, based on the recommendations of the CEO, establishes the remuneration of executives reporting to the CEO, including their participation in both short-term and long-term incentive schemes.

Currently, the Company's compensation package for its "Named Executive Officers" or "NEOs" (as defined below) consists of base salary, bonuses and the granting of performance rights under the Company's Performance Share Rights Plan. Executive compensation is linked to the performance of the Company and the individual, with the goal of ensuring that the total compensation is at a level that ensures the Company is capable of attracting, motivating and retaining individuals with exceptional executive skills. Base salary and bonuses are established by comparison to competitive salary levels of other publicly held mineral resource companies of comparable size and complexity operating in Australasia (based on data provided by independent human resources management consulting firm McDonald & Company (Australasia) Pty Ltd which surveyed over 100 organisations in the mining and resources industry). Base salaries are affected by factors particular to the individual, such as experience and level of responsibility. Annual cash bonuses are used to reward executive officers for achievement of objectives during a fiscal year. The performance of the particular executive, as well as the Company's performance, is considered in determining whether a bonus will be paid and the amount of such bonus, with specific measurement criteria being established for each individual executive having regard to his or her primary responsibilities and objectives (with key objectives then generally linking to overall improvements in the Company's financial performance).

Specifically, the CEO makes recommendations to the Remuneration and Nomination Committee annually or on commencement of employment for the grant or otherwise of equity incentives to individual executives, having regard to overall Company performance and staff retention strategies. The quantum of any grant is determined by reference to an executive's position and is therefore comparable to allocations to other individuals holding positions of similar status. The Remuneration and Nomination Committee then considers such recommendations and, in exercising its discretion, awards grants to named individuals. The Company Secretary is then charged with formalising the allocation of such grants. In accordance with the rules of the ASX, specific grants of equity incentives to the CEO will be considered by the Remuneration and Nomination Committee and recommended to shareholders for approval prior to the grant of such securities by the Company. Previous grants of equity based awards are not necessarily taken into account when considering new grants.

The Remuneration and Nomination Committee has discretion to amend the equity incentive plans under which rights based awards are granted, based on recommendations from the Secretary and having regard to applicable laws and regulations and the specific terms of each of these plans. The Amended 2007 Stock Option Plan expired on June 4, 2013. The current Performance Share Rights Plan was put forward and approved by the shareholders at the 2012 Meeting. Pursuant to the listing requirements of the TSX, the Company must seek to have its Performance Share Rights Plan re-approved by a majority of shareholders every three years after institution. The Company is seeking to have the Performance Rights Plan, which was approved by shareholders on June 15, 2012, amended and restated and replaced in its entirety by the Amended and Restated Performance Share Rights Plan for Designated Participants of OceanaGold Corporation and its Affiliates at the Meeting. See section 7 "Particulars of other matters to be acted upon" below for more information concerning the plan.

Under the rules of the Company's current Performance Rights Plan, NEOs and directors of the Company are not restricted from purchasing financial instruments, including, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, under the rules of the of the 2015 Amended and Restated Performance Share Rights Plan which is to be considered by the shareholders of the Company at the Meeting, Designated Participants will no longer be permitted to enter into transactions which limit the economic risk, or hedge or offset a decrease in the market value of performance rights which have not vested. Please refer to section 7 "Particulars of Other Matter to be Acted Upon".

In accordance with the Company's Securities Trading Policy, all Senior Management (including NEOs and directors) must not buy, sell or deal in the Company's Securities during any blackout periods.

Summary compensation table

The following table provides a summary of compensation payable, directly or indirectly, to the following persons (collectively, the "Named Executive Officers" or "NEOs") during the most recently completed financial year ending December 31, 2014 as well as the preceding two years: (a) the CEO; (b) the Chief Financial Officer (the "CFO"); (c) the three most highly compensated executive officers for the respective financial years, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the relevant financial year whose total compensation was, individually, more than C\$150,000 for the respective financial years; and (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, for the respective financial years.

Name and principal position	Year	Salary (US\$)	Share-based awards (US\$)	Option-based awards ⁽¹⁾ (US\$)	Non-equity incentive plan compensation (US\$)		Pension value (US\$)	All other compensation ⁽²⁾ (US\$)	Total compensation (US\$)
					Annual incentive plans (Annual Bonus Awards)	Long-term incentive plans (Milestone Bonuses)			
Michael Wilkes <i>Chief Executive Officer</i>	2014	572,490	-	352,174	452,690	-	22,456	-	1,399,810
	2013	610,988	-	353,788	278,579	-	36,868	-	1,280,223
	2012	694,952	-	445,972	168,613	-	25,679	-	1,335,216
Mark Chamberlain <i>Chief Financial Officer</i>	2014	328,710	-	183,285	122,722	-	22,452	-	657,169
	2013	351,347	-	158,371	121,736	-	23,920	-	655,374
	2012	389,209	-	132,355	19,923	-	30,469	-	571,956
Mark Cadzow <i>Chief Development Officer</i>	2014	419,206	-	183,063	162,280	-	17,445	9,641	791,635
	2013	424,732	-	132,227	112,545	-	21,204	8,336	699,044
	2012	424,253	33,303	118,469	70,361	-	15,838	9,195	671,419
Darren Klinck <i>Head of Business Development</i>	2014	301,617	-	137,186	128,464	-	13,350	-	580,617
	2013	286,575	-	106,543	98,325	-	23,925	-	515,368
	2012	298,628	-	98,366	70,114	-	25,901	-	493,009
Michael Holmes <i>Chief Operating Officer</i>	2014	429,816	-	261,347	220,200	-	22,366	-	933,729
	2013	458,731	-	118,332	-	-	23,829	-	600,892
	2012	-	-	--	-	-	-	-	-

Notes:

⁽¹⁾ Options granted pursuant to the 2007 Amended Stock Option Plan are valued as American-Style options using the Cox, Ross and Rubenstein binomial tree lattice model. The options granted under the Restricted Share Plan are valued as European-style options utilizing the Black Scholes closed-form model as the options can only be exercised on the exercise date which is one day after the end of the restriction period.

Rights granted under the Performance Share Rights Plan were priced using Monte Carlo simulation (using the Black-Scholes framework) to model the Company's future price and Total Shareholder Return performance against the comparator group at vesting date.

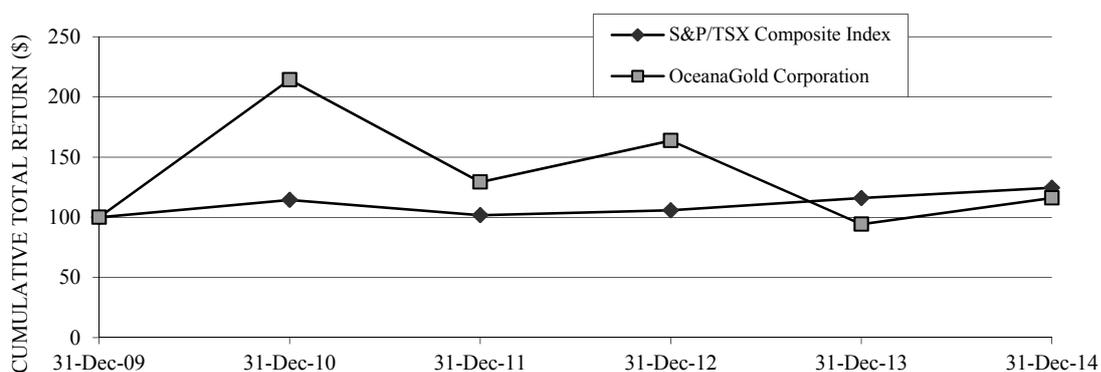
⁽²⁾ Other compensation comprises car allowances, vehicle leases and severance payments.

The above calculation uses average exchange rates for the relevant periods.

Performance of common shares

The Common Shares trade on the Toronto Stock Exchange (the "TSX") under the symbol "OGC", on the NZX Main Board in New Zealand (the "NZSX") under the stock code "OGC" (and subject to a 'Non-Standard Designation), and on the Australia Securities Exchange (the "ASX") under the symbol "OGC". Assuming an initial investment of C\$100, the following graph illustrates the cumulative total shareholder return on the Common Shares relative to the cumulative total return on the S&P/TSX Composite Index for the period of January 1, 2010 to December 31, 2014, assuming reinvestment of dividends.

Total Return Index Value



	Investment	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2014
S&P/TSX Composite Index	\$100.00	\$100.00	\$114.44	\$101.77	\$105.84	\$115.96	\$124.56
OceanaGold Corporation	\$100.00	\$100.00	\$214.36	\$129.30	\$163.78	\$94.25	\$116.08

Outstanding share-based awards and option-based awards

Outstanding share-based awards and option-based awards for NEOs as at the end of the Company's most recently completed financial year are set out in the following table:

(a) Executive share options plan

Name	Number of securities underlying unexercised options	Option exercise price (USD)	Option expiration date	Value of unexercised in-the-money options (USD)
Michael Wilkes	750,000	2.70	2/12/2017	-
Mark Chamberlain	200,000	1.74	25/8/2018	-
Mark Cadzow	240,247	0.44 to 2.88	18/6/2015 to 14/2/2019	43,184
Darren Klinck	214,694	1.24 to 2.88	19/1/2016 to 14/2/2018	30,412
Michael Holmes	-	-	-	-

(b) Performance share rights plan

Name	Number of securities underlying performance share rights	Rights exercise price (USD)	Performance Period	Value of unvested in-the-money performance share rights (USD)
Michael Wilkes	854,788	-	31/3/2015 to 31/3/2017	1,451,704
Mark Chamberlain	371,038	-	31/3/2015 to 31/3/2017	630,141
Mark Cadzow	392,569	-	31/3/2015 to 31/3/2017	666,708
Darren Klinck	296,885	-	31/3/2015 to 31/3/2017	504,205
Michael Holmes	389,452	-	31/3/2015 to 31/3/2016	661,414

Option Plan awards – value vested or earned during the year

The following table discloses vested option-based awards under the expired Option Plan for the most recently completed financial year:

Name	Options-based awards Value vested during the year (US\$)
Michael Wilkes	-
Mark Chamberlain	55,864
Mark Cadzow	48,445
Darren Klinck	33,029
Michael Holmes	-

Pension plan benefits

The Company does not have any defined benefit plans. The majority of the Company's NEOs are residents of Australia for the purposes of taxation. In Australia, employers are required to make a payment known as a "superannuation guarantee" to a complying fund on behalf of employees. The minimum contribution is currently mandated at 9.25% of an employee's base salary. The superannuation scheme in Australia is a type of defined contribution plan. Superannuation guarantee payments made on behalf of the Company's NEOs in 2014 are outlined below.

For the sake of clarity, employer contributions under the scheme are capped at A\$25,000 annually.

Employment agreements – termination and change of control benefits

Each of the current Named Executive Officers has a formal employment agreement with the Company or a wholly-owned subsidiary of the Company, the material terms of which and their compensation for 2014 are set forth below.

In accordance with the rules of the ASX, no NEO has a specified change of control provision in his employment agreement. Notwithstanding this, NEOs are entitled to certain severance entitlements as detailed below (with such entitlements potentially triggered as an indirect consequence of a change of control of the Company). In addition to this, the Remuneration and Nomination Committee may accelerate the vesting of option based awards to NEOs upon a change of control.

Michael Wilkes: Mr. Wilkes commenced as the CEO of the Company on January 17, 2011. Mr Wilkes' annual base salary is A\$653,912 with an additional amount of up to 60% of fixed annual remuneration payable as an annual bonus based on achieving annual performance targets as may be determined by the Remuneration and Nomination Committee. Mr. Wilkes receives employer contributions to his superannuation fund of A\$25,000 per year. He is entitled to be given 6 months' written notice of termination. He may be required to serve the notice period on an active or passive basis, or payment may be made to him in lieu of all or part of the notice period based upon his annual total remuneration on termination. Mr. Wilkes must give 6 months' notice of resignation.

If his employment is terminated by reason of "redundancy", the Company must pay a severance equal to one year of gross fixed annual remuneration at the time of termination plus the amount of any bonus payable in respect of the year in which the employment is terminated, calculated on a pro rata basis up to the date of termination if the Company (acting reasonably) determines that performance objectives agreed to that year were going to be achieved. "Redundancy" includes, among other matters (i) a substantial diminution in the duties and responsibilities of the position or a material reduction in the status of the position, whether as a result of an addition to or reduction of duties and responsibilities; (ii) a substantial diminution in the scale of the business to which the duties and responsibilities of the position apply; or (iii) a material reduction in base salary or bonus opportunity or in the kind or level of the benefits.

If Mr. Wilkes had been terminated, other than for cause, as of December 31, 2014, Mr. Wilkes would have been entitled to receive A\$348,569. If Mr. Wilkes had been terminated as a result of redundancy as of December 31, 2014, Mr. Wilkes would have been entitled to receive A\$688,025.

Mark Chamberlain: Mr. Chamberlain commenced as the CFO of the Company on July 15, 2011, at which time he entered into an employment agreement which contains the following termination benefits. Mr Chamberlain's annual base salary is A\$375,184 with an additional amount of up to 40% of fixed annual remuneration payable as an annual bonus based on achieving annual performance targets as may be determined by the Remuneration and Nomination Committee. Mr. Chamberlain receives employer contributions to his superannuation fund of A\$24,996 per year. He is entitled to be given 6 months' written notice of termination. He may be required

to serve the notice period on an active or passive basis, or payment may be made to him in lieu of all or part of the notice period based upon his annual total remuneration on termination. Mr. Chamberlain must give 3 months' notice of resignation.

In the case of a termination by reason of redundancy, provisions identical to those in the employment of Mr. Wilkes will apply.

If Mr. Chamberlain had been terminated, other than for cause, as of December 31, 2014, Mr. Chamberlain would have been entitled to receive A\$202,255. If Mr. Chamberlain had been terminated as a result of redundancy as of December 31, 2014, Mr. Chamberlain would have been entitled to receive A\$402,345.

Mark Cadzow: Mr. Cadzow was appointed the Chief Operation Officer of the Company on October 4, 2010, and was subsequently appointed the Chief Development Officer on August 1, 2012. Mr Cadzow's annual gross salary and remuneration is NZ\$508,300 with an additional amount of up to 40% of base salary payable by way of annual bonus based on achieving specific performance targets as may be determined by the Remuneration and Nomination Committee. Mr. Cadzow is entitled to be given six months' notice of termination. In the event of his termination, other than by reason of redundancy or for cause (in which case no severance is payable), he is entitled to receive six months' gross fixed annual remuneration on such termination. He may be required to serve the notice period on an active or passive basis, or payment may be made to him in lieu of all or part of the notice period based upon his annual total remuneration on termination. Mr. Cadzow must give three months' notice of resignation. In the case of a termination by reason of redundancy, provisions identical to those in the employment contract of Mr. Wilkes will apply.

If Mr. Cadzow had been terminated, other than for cause, as of December 31, 2014, Mr. Cadzow would have been entitled to receive NZ\$447,426. If Mr. Cadzow had been terminated as a result of redundancy as of December 31, 2014, Mr. Cadzow would have been entitled to receive NZ\$701,576.

Darren Klinck: On June 25, 2007, Mr. Klinck was appointed Vice President – Corporate and Investor Relations. Mr. Klinck was subsequently appointed the Head of Business Development in 2011. His annual base salary is A\$342,442 with an additional amount of up to 40% of fixed annual remuneration payable as an annual bonus based on achieving annual performance targets as may be determined by the Remuneration and Nomination Committee. Mr. Klinck is entitled to be given six months' notice of termination, other than by reason of redundancy or for cause (in which case no severance is payable), he is entitled to receive three months' gross fixed annual remuneration on such termination. He may be required to serve the notice period on an active or passive basis, or payment may be made to him in lieu of all or part of the notice period based upon his annual total remuneration on termination. In the case of a termination by reason of redundancy, provisions identical to those in the employment contract of Mr. Wilkes apply.

If Mr. Klinck had been terminated, other than for cause, as of December 31, 2014, Mr. Klinck would have been entitled to receive A\$175,438 and any other accrued leave entitlements. If Mr. Klinck had been terminated as a result of redundancy as of December 31, 2014, Mr. Klinck would have been entitled to receive A\$346,659 and any other accrued leave entitlements.

Michael Holmes: On November 7, 2012, Mr. Holmes was appointed Chief Operating Officer of the Company. His annual base salary is A\$491,100 with an additional amount of up to 40% of fixed annual remuneration payable as an annual bonus based on achieving annual performance targets as may be determined by the Remuneration and Nomination Committee. Mr. Holmes receives employer contributions to his superannuation fund of A\$24,900 per year. Mr. Holmes must give 3 months' notice of resignation. In the case of a termination by reason of redundancy, provisions identical to those in the employment contract of Mr. Wilkes will apply.

If Mr. Holmes had been terminated, other than for cause, as of December 31, 2014, Mr. Holmes would have been entitled to receive A\$267,420. If Mr. Holmes had been terminated as a result of redundancy as of December 31, 2014, Mr. Holmes would have been entitled to receive A\$525,370.

Indebtedness of directors and executive officers

No current or former executive officer, director or employee of the Company or any of its subsidiaries, or any proposed nominee for election as a director of the Company, or any associate or affiliate of any such executive officer, director, employee or proposed nominee, is or has been indebted to the Company or any of its subsidiaries, or to any other entity that was provided a guarantee, support agreement, letter of credit or other similar arrangement by the Company or any of its subsidiaries in connection with the indebtedness, at any time since the beginning of the most recently completed financial year of the Company.

SECTION 4: EQUITY COMPENSATION PLANS

The Company currently operates only **one** active employee equity compensation plan, being the Performance Share Rights Plan. This is the only share-based scheme from which the Company makes grants. The Amended 2007 Stock Option Plan expired on June 4, 2013. Notwithstanding the expiry of the Option Plan, a number of options remain outstanding and continue to vest under the plan. **No options have been granted under the Option Plan since 2012.** Furthermore, as part of the Company's acquisition of Pacific Rim Mining Corp. ("Pacific Rim") in 2013, certain options under that company's Evergreen Incentive Stock Option Plan became exercisable into Common Shares of the Company. No new options have been, or will be granted under this plan.

Performance Share Rights Plan for Designated Participants

The Board of Directors of the Company adopted a Performance Share Rights Plan for designated participants (the "Performance Rights Plan") with effect from June 15, 2012. **The Company is seeking to have the Performance Rights Plan, which was approved by shareholders on June 15, 2012, amended and restated and replaced in its entirety by the Amended and Restated Performance Share Rights Plan for Designated Participants of OceanaGold Corporation and its Affiliates at the Meeting. The current Performance Rights Plan is outlined below. For a detailed explanation of the proposed amendments being put forward for shareholder approval at the Meeting, see section 7 "Particulars of other matters to be acted upon".**

The purposes of the Performance Rights Plan are to promote further alignment of interests between designated participants and the shareholders of the Company, provide a compensation system for designated participants that is reflective of the performance of the Company compared against its peer group over the medium term and allow designated participants to participate in the success of the Company over the medium term.

The Performance Rights Plan authorizes the Board of Directors to grant performance share rights ("Performance Rights") to designated participants on the following terms:

1. Designated Participants

Pursuant to the Performance Rights Plan, the Board of Directors of the Company may grant Performance Rights to directors and employees of the Company or an affiliate of the Company in consideration of them providing their services to the Company or the affiliate. Non-employee directors of the Company may have limited participation in the Performance Rights Plan.

2. Number of Performance Rights Available for Issuance

Under the current Performance Rights Plan, the number of Common Shares that may be issued on the redemption of Performance Rights that have been granted and remain outstanding under the Performance Rights Plan may not at any time, when taken together with all of the Company's security based compensation arrangements then either in effect or proposed, be such as to result in:

- (a) the total number of Common Shares issuable or reserved for issuance to all designated participants (including all insider designated participants) at any time exceeding 6% of the issued and outstanding Common Shares;
- (b) the issuance to designated participants (including all insider designated participants), within a one-year period of a number of Common Shares exceeding 6% of the number of issued and outstanding Common Shares;
- (c) the number of Common Shares reserved for issuance to any one designated participant exceeding 5% of the issued and outstanding Common Shares;
- (d) the issuance to any one designated participant, within a one year period, of a number of Common Shares exceeding 5% of the issued and outstanding Common Shares; the number of Common Shares issuable to designated participants that are not also employees of the Company, as a group at any time exceeding 1% of the issued and outstanding Common Shares; or
- (e) having an aggregate market value to any one non-employee director of the Company, within a one-year period, exceeding \$100,000.

The number of issued and outstanding Common Shares determined above shall be on a non-diluted basis.

3. *Value of Performance Rights*

Performance Rights granted to designated participants from time to time will be denominated in Common Shares. The market value of Performance Rights and Common Shares shall be not less than the volume weighted average trading price (calculated in accordance with the rules and policies of the TSX) of the Common Shares on the TSX, or another stock exchange where the majority of the trading volume and value of the Common Shares occurs, for the ten (10) trading days immediately preceding the day the Performance Right is granted.

4. *Grant*

The Company intends to grant performance rights that are commensurate with an individual's level of responsibility within the Company, and the value of the grant will range from 10% of total remuneration to 100% of total remuneration (CEO only). More specifically, the CEO is eligible for a grant of Performance Rights to the value of 100% of his/her remuneration, the executives are eligible for 75% of their remuneration, senior managers are eligible for 50% of their remuneration; managers are eligible for 25% of their remuneration and supervisors are eligible for 10% of their remuneration.

Grants to any one non-executive director of the Company will be limited to \$100,000 in market value per year. Pursuant to the ASX Listing Rules, shareholders' approval will also be required each time the Company grants Performance Rights to either executive or non-executive directors.

5. *Vesting*

Performance Rights granted to designated participants from time to time will vest based upon the Company's target milestone for the applicable performance period, in accordance with the vesting schedule established by the Board of Directors at the time of grant.

Target milestones shall be determined by the Board, acting reasonably, and shall be based on a comparison over a medium term performance period (e.g. 3 years) of the total shareholder return of the Company's Common Shares relative to the total shareholder return over the same period of the shares of a peer group of companies (approximately 15 – 20 gold producers of comparable size of market capital and production rates) to be established by the Board, acting reasonably, at the time of grant of the Performance Rights.

Accordingly, the actual number of Performance Rights that will vest at the end of the applicable performance period will depend on the performance of the Company over that period when compared to its peer group. If the Company significantly underperforms relative to the peer group, no vesting of Performance Rights may take place. Currently, vesting begins when the Company outperforms 50% of the peers in the peer group, and 100% vesting occurs when the Company outperforms 90% of the peers in the peer group.

6. *Termination, Retirement and Other Cessation of Employment*

Generally, if a designated participant ceases employment as a "good leaver", which includes death, retirement or a disability preventing him from carrying out his employment, or termination without cause or by mutual agreement during a performance period (each, a "good leaver"), the Performance Rights granted to the designated participant from time to time shall continue to vest in accordance with the vesting schedule established by the Board of Directors at the time of grant and as set out in a written acknowledgement between the Company and the designated participant.

7. *Expiry*

Vested Performance Rights granted to designated participants shall be redeemed on the last day of the performance period (or such earlier date in the case of vested Performance Rights that are redeemable immediately upon the achievement of target milestones). The Performance Rights are redeemable through the issue of Common Shares only equal to the number of vested Performance Rights. If a designated participant is terminated "for cause", or ceases employment and is not considered to be a "good leaver", the designated participant is not entitled to any benefits on account of Performance Rights relating to the performance period in which such designated participant's employment terminates. The Board of Directors, in its discretion, has the ability to accelerate the vesting of Performance Rights upon the occurrence of a Change in Control (as defined under the Performance Rights Plan).

8. *Performance Period*

The Board of Directors, in its sole discretion, may determine the performance period applicable to each grant of Performance Rights. If no specific determination is determined by the Board, the performance period will commence on the January 1 coincident with or immediately preceding the grant and end on December 31 of the third year following the calendar year in which such Performance Rights were granted. If a performance period ends during, or within five business days after, a trading black-out period imposed by the Company to restrict trades in the Company's securities, then, notwithstanding any other provision of the Performance Rights Plan, the performance period shall end 10 business days after the trading black-out period is lifted by the Company.

9. *Transferability*

The Performance Rights will not be transferable or assignable other than by will or pursuant to the laws of succession, except that the designated participant may assign Performance Rights granted under the Performance Rights Plan to the designated participant's spouse, a trustee, custodian or administrator acting on behalf of or for the benefit of the designated participant or the designated participant's spouse, a personal holding corporation, partnership, trust or other entity controlled by the designated participant or the designated participant's spouse, or a registered retirement income fund or a registered retirement savings plan of the designated participant or the designated participant's spouse.

10. *Amendment Provisions*

The Board may, subject to receipt of requisite shareholder approval and regulatory approval (where applicable), make the following amendments:

- (i) amend the Performance Rights Plan to increase the number of shares reserved for issuance under the Performance Rights Plan,
- (ii) amend any Performance Rights granted under the Performance Rights Plan to extend the termination date beyond the original expiration date (for both insider and non-insider grants), except in certain circumstances where the Company has imposed a trading blackout, as described in paragraph 8,
- (iii) increase the number of Common Shares issuable under the Performance Rights Plan to non-employee directors,
- (iv) amend the amendment provisions of the Performance Rights Plan, and
- (v) amend the insider participation limits of the Performance Rights Plan.

No amendment, suspension or discontinuance of the Performance Rights Plan or of any granted Performance Rights may contravene the requirements of the TSX or any securities commission or regulatory body to which the Performance Rights Plan or the Company is subject, or any other stock exchange on which the Company or its Common Shares may be listed from time to time.

Subject to the restrictions in the preceding paragraph and the requirements of the TSX, the Board may, in its discretion, and without obtaining shareholder approval, amend, suspend or discontinue the Performance Rights Plan, and amend or discontinue any Performance Rights granted under the Performance Rights Plan, at any time. Without limiting the foregoing, the Board may, without obtaining shareholder approval, amend the Performance Rights Plan, and any Performance Rights granted under the Performance Rights Plan, to:

- (i) amend the vesting provisions,
- (ii) amend the target milestones,
- (iii) amend the performance periods, except to extend past the original expiration date,
- (iv) amend the eligibility requirements of designated participants which would have the potential of broadening or increasing insider participation, and
- (v) make any amendment of a grammatical, typographical or administrative nature or to comply with the requirements of any applicable laws or regulatory authorities.

11. *Financial Assistance*

No financial assistance will be available to designated participants under the Performance Rights Plan.

As of the date of this Management Information Circular, a total of 8,133,677 Performance Rights have been granted under the current Performance Rights Plan, and there remain 5,233,850 Performance Rights outstanding. The table below provides a detailed overview.

Grant date	Performance period	Issued	Forfeited due to cessation of employment	Vested	Outstanding as at the date of this notice
12/07/2012	1/01/2012-31/12/2014	2,186,269	458,455	1,727,814	0
03/12/2012	1/01/2012-31/12/2014	100,000		100,000	0
13/02/2013	1/01/2013-31/12/2015	1,694,846	482,047		1,212,799
27/05/2013	1/01/2013-31/12/2015	252,778			252,778
18/02/2014	1/01/2014-31/12/2016	1,625,603	111,511		1,514,092
30/05/2014	1/01/2014-31/12/2016	261,320			261,320
18/02/2015	1/01/2015-31/12/2017	42,553			42,553
12/06/2015*	1/01/2015-31/12/2017	1,950,308			1,950,308
	Total issued:	8,113,677	Total Outstanding (March 2015)		5,233,850

*to be approved at the Meeting

A copy of the 2015 Performance Rights Plan will be available for consideration by shareholders until the close of the Meeting on the "Corporate Reports" page of the Company's website: <http://www.oceanagold.com/investors-and-media/corporate-reports/>. Alternatively, a copy can be obtained by contacting the Company Secretary in writing at Level 14, 357 Collins Street, Melbourne.

Amended 2007 Stock Option Plan

The Company established an amended 2007 stock option plan (the "Option Plan") with an effective date of December 6, 2007 in order to provide incentive compensation to directors, officers, employees and consultants of the Company and its subsidiaries. The Option Plan was renewed on June 4, 2010 for a period of three years and expired on June 4, 2013. Notwithstanding the expiry of the Option Plan, 3,597,274 options remain outstanding and continue to vest under the Option Plan.

Pacific Rim Evergreen Incentive Stock Option Plan

In 2013, OGC successfully completed a statutory plan of arrangement under the *Business Corporations Act* (British Columbia)(the "Arrangement") for the purpose of acquiring all of the issued and outstanding common shares of Pacific Rim. ("Pacific Rim"). Following the Arrangement, the options previously granted pursuant to Pacific Rim's Evergreen Incentive Stock Option Plan became exercisable for Common Shares of the Company.

The Evergreen Incentive Stock Option Plan was adopted by Pacific Rim on August 29, 2006, whereby the maximum number of shares reserved for grant to eligible parties under the 2006 Plan is equal to 10% of the number of shares outstanding at the time of the grant. This plan remains a Pacific Rim plan, but the options are exercisable into Common Shares of the Company at the ratio of 0.04006 for every Pacific Rim option in accordance with the Arrangement. As at the date of this Management Information Circular, 126,790 options remain outstanding under the Pacific Rim Evergreen Incentive Stock Option Plan. The Company will not be issuing any new option under the Pacific Rim Evergreen Incentive Stock Option Plan.

Information on Equity Compensation Plans

The following table is as of March 31, 2015.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	8,831,124	0.85	9,377,956
Equity compensation plans not approved by securityholders	126,790*	3.15*	n/a
Total	8,957,914*	0.88*	9,377,956

*Securities disclosed relate to options previously granted by Pacific Rim, which became exercisable for Common Shares of the Company following the Arrangement. For the Pacific Rim Evergreen Incentive Stock Options, both of the volume and weighted-average exercise price have been converted at the ratio of 0.04006.

As of May 7, 2015 an aggregate of 303,484,668 Common Shares of the Company were issued and outstanding, 6% of which is 18,209,080 Common Shares of the Company which would be available for issue under all of the Company's current incentive plans.

As of May 7, 2015 a total of 3,597,274 options remain outstanding under the Option Plan and 5,233,850 rights remain outstanding under the Performance Rights Plan (together representing approximately 2.91% of the issued and outstanding Common Shares on a non-diluted basis as of the date hereof).

Accordingly, a total of 9,377,956 rights remain available for grant under the Performance Rights Plan, being the only operating equity incentive plan as at the date of this Circular (representing approximately 3.09% of the issued and outstanding Common Shares on a non-diluted basis as of the date hereof).

If the Amended and Restated Performance Share Rights Plan for Designated Participants of OceanaGold Corporation is approved by the shareholders of the Company at the Meeting, the total number of Common Shares issuable or reserved for issuance to all designated participants at any time would be lowered, not to exceed 5% of the issued and outstanding Common Shares. As of May 7, 2015, 5% of the issued and outstanding Common Shares is 15,174,233 and accordingly, if approved, a total of 6,343,109 rights would remain available for grant under the Amended and Restated Performance Share Rights Plan (representing approximately 2.09% of the issued and outstanding Common Shares on a non-diluted basis as of the date hereof). For a detailed explanation of the proposed amendments being put forward for shareholder approval at the Meeting, see section 7 "Particulars of other matters to be acted upon".

SECTION 5: CORPORATE GOVERNANCE AND DIRECTORS' COMPENSATION

As at December 31, 2014, the Company's Board of Directors was composed of seven (7) directors.

Mr Jacob Klein resigned as a director of the Company effective 30 July 2014. Mr. Klein is the Chairman and CEO of Evolution Mining Limited, an ASX listed company with multiple mining operations in Australia.

Mr Paul Bristol Sweeney was appointed to the board of directors of the Company on 30 July 2014 to replace Mr. Klein.

During 2014, Mr Jose Leviste Jr. provided valuable advisory services to the Philippines subsidiary of the Company and received fees in relation to these services. The total amount of fees paid to Mr Leviste has been disclosed below. That amount represents less than 5% of the Company's total spend, but may represent more than 5% of the total fees that Mr Leviste receives in the provision of professional services.

With the exceptions of Messrs Leviste and Wilkes (who was acting as an executive director), during 2014, all other directors were and are independent of management and free of any interest and any business or other relationship, other than arising from their shareholdings, that could interfere with their ability to act with a view to the best interests of the Company.

Annual elections are seen as being an essential part of best practices corporate governance, permitting shareholders the opportunity to evaluate the performance of board members on an annual basis. All seven of the directors have been nominated for election and re-election at the Meeting in accordance with the amended Articles of the Company as approved by the shareholders at the previous annual general meeting of shareholders. This is in line with the new rules adopted by the TSX relating to the election of directors.

The Board has established three committees of directors, being the Audit and Financial Risk Management Committee, the Remuneration and Nomination Committee and the Sustainability Committee.

The following sets out the Company's Corporate Governance Disclosure in the form required by National Instrument 58-101 – Disclosure of Corporate Governance Practices:

Board of directors

As at the date of this Management Information Circular, the Board is comprised of seven (7) directors. The independent status of each individual director is reviewed annually by the Board. The Board considers a director to be independent if he has no direct or indirect material relationship with the Company, which in the view of the Board of Directors could reasonably be perceived to materially interfere with the exercise of the director's independent judgment. Other than as noted above in relation to Messrs Leviste and Wilkes, the Board has determined that all of the current directors are independent.

The Board examines its size and diversity annually to determine whether the number of directors is appropriate. The Board is satisfied that its current number of directors is appropriate, providing a diversity of views and experience while maintaining efficiency. The Board believes that the composition of the Board fairly represents the interests of Shareholders. Notwithstanding this and in view of the Company's Diversity Policy, the Board is open to the appointment of an appropriately qualified female director.

The Board believes that all directors should attend all meetings of the Board and all meetings of each committee of which a director is a member. During the Company's 2014 fiscal year, participation by the directors in meetings of the Board and committees is summarised as follows:

Director	Board of Directors		Audit and Risk Committee		Remuneration and Nomination Committee		Sustainability Committee	
	Number Held	Number Attended	Number Held	Number Attended	Number Held	Number Attended	Number Held	Number Attended
J E Askew	7	7	-	Non-member	4	4	4	4
J D Shale	7	7	4	4	-	Non-member	4	4
J P Leviste Jr.	7	7	-	Non-member	-	Non-member	4	4
J Klein ¹	4	3	3	3	2	2	-	Non-member
P B Sweeney ²	3	3	1	1	2	2	-	Non-member
W H Myckatyn	7	7	-	Non-member	4	4	4	4
M F Wilkes	7	7	-	Non-member	-	Non-member	-	Non-member
G W Raby	7	7	4	4	-	Non-member	-	Non-member

⁽¹⁾ J Klein resigned effective July 30, 2014. Accordingly, this summary only accounts for Board and Committee meetings held under his tenure during the 2014 fiscal year.

⁽²⁾ P B Sweeney was appointed to the Board of Directors, as well as the Audit and Remuneration committees effective July 30, 2014. Accordingly, this summary only accounts for Board and Committee meetings held under his tenure during the 2014 fiscal year.

See "Election of Directors" above for more information about each director, including directorship of other reporting issuers in Canada or in a foreign jurisdiction and share ownership.

Board mandate

The Board has adopted a written charter, a copy of which is attached as Annexure "A" hereto.

Board members hold biennial formal strategic planning sessions, and management participate in an annual formal strategic planning review process. Any revisions to the plan will be approved by the Board. Implementation of the strategic plan will be the responsibility of management. The Board will systematically review opportunities by weighing them against the business risks and actively managing these risks. The Board will provide leadership but will not become involved in day-to-day matters. Management will report to the Board on a regular basis on the Company's progress in achieving these strategic objectives.

Position descriptions

The Board has developed written terms of reference for the chair of each committee, which are included in the charter or mandate of each committee. The Board has not developed written position descriptions for the CEO and Chairman. Until the written position descriptions are developed, the CEO and the Board agree that the CEO is responsible for day-to-day operational management and Board approval is required for any other matters.

Orientation and continuing education

The Board has an informal process for the orientation of new Board members regarding the role of the Board, its committees and its directors and the nature of operation of the business. New directors meet with senior management and incumbent directors.

Directors are made aware of their responsibility to keep themselves up to date with best director and corporate governance practices and are encouraged and funded to attend seminars that will increase their own and the Board's effectiveness.

Ethical business conduct skills and knowledge

The Board supports high standards of ethical behaviour and requires all directors, employees and contractors to act with integrity at all times.

The Company has both a Corporate Code of Conduct and a Directors Code of Conduct that seek to foster high standards of ethics and accountability among directors, employees and contractors in carrying out the Company's business, both of which are available on the Company's website at www.oceanagold.com/about-us/governance. The Codes provide guidance on a variety of matters

such as expected standards of behaviour, confidentiality, securities dealing, public statements, use of Company property, conflicts of interest and financial reporting.

The Codes are supplemented by formal policies and procedures in relation to matters such as health and safety, environment and community, discrimination, harassment and bullying, diversity and equal opportunity and investor relations. The Company is also considering the implementation of a corporate anti-bribery and anti-corruption policy.

Specific issues of note are summarised below.

Directors' conflicts of interest - directors of the Company must keep the Board advised, on an ongoing basis, of any material personal interest in a matter that relates to the affairs of the Company. Where a director has a material personal interest in a matter, the director concerned will absent himself from Board discussions of the matter and will not cast a vote in relation to the matter.

Securities trading policy - the Company's comprehensive securities dealing policy applies to all directors, employees and contractors. The policy prohibits trading in the Company's securities by directors, employees or contractors at any time when they are in possession of price sensitive information that is not generally available to the market. In addition, the policy places a total embargo on short term trading by directors and senior employees at all times. The policy further identifies "blackout" periods where directors and senior management are embargoed from dealing in the Company's securities. An internal disclosure procedure applies to directors and senior employees wishing to buy or sell Company securities or exercise options over Company securities. Directors also have specific disclosure obligations under laws and regulations applicable in Australia, New Zealand and Canada.

In accordance with ASX Listing Rule 12.9, a copy of the Company's Securities Trading Policy was lodged with the ASX on December 23, 2010. The latest Securities Trading Policy is available on the Company's website at www.oceanagold.com/about-us/governance.

Nomination of Directors

With advice and input from the Remuneration and Nomination Committee, the Board, in identifying new candidates for Board nomination, will:

- (a) consider what competencies and skills the Board, as a whole, should possess;
- (b) assess what competencies and skills each existing director possesses; and
- (c) consider the appropriate size of the Board, with a view to facilitating effective decision-making.

The nomination of directors is undertaken by the Remuneration and Nomination Committee, a committee composed entirely of independent directors. The Committee reviews the composition of the Board annually, assesses the effectiveness of the Board annually, identifies new candidates for nomination as directors to the Board and makes recommendations to the Board for nominees for election as directors. In that regard, the Remuneration and Nomination Committee considers the competencies and skills each new nominee will bring to the Company and whether or not each new nominee can devote sufficient time and resources to his or her duties as a Board member.

The Remuneration and Nomination Committee has a published mandate which is posted on the Company's website. The Company has no obligation or contract with any third party, providing them with the right to nominate a director.

Compensation of Directors

The following table sets out amount of compensation provided to the directors in their non-executive role for the Company's most recently completed financial year:

Name	Year	Fees (US\$)	Share-based awards (US\$)	Option-based awards (US\$)	Non-equity incentive plan compensation (US\$)		Pension value (US\$)	All other compensation (US\$)	Total compensation (US\$)
					Annual incentive plans (Annual Bonus Awards)	Long-term incentive plans (milestone Bonuses)			
J E Askew <i>Chairman</i>	2014	180,214	-	-	-	-	-	-	180,214
J D Shale <i>Director</i>	2014	105,751	-	-	-	-	-	-	105,751
J P Leviste Jr. ¹ <i>Director</i>	2014	83,302	-	-	-	-	-	-	83,302
J Klein <i>Director</i>	2014	53,694	-	-	-	-	-	-	53,694
W H Myckatyn <i>Director</i>	2014	92,045	-	-	-	-	-	17,965	110,010
G W Raby <i>Director</i>	2014	78,278	-	15,622	-	-	7,324	9,051	110,275
M F Wilkes ² <i>Director</i>	2014	-	-	-	-	-	-	-	-
P B Sweeney <i>Director</i>	2014	39,240	-	-	-	-	-	13,363	52,603

Notes:

⁽¹⁾ During 2014, Mr. Leviste Jr. was also paid US\$275,801 in fees for the provision of consulting services in the Philippines.

⁽²⁾ During 2014, Mr. Wilkes did not receive any additional compensation in his capacity as a Board member. Please refer to section 3 – Executive Compensation for details of his executive compensation.

Assessments

The Board is committed to carrying out periodic performance evaluations of the Board, individual non-executive directors and Board committees. For the Company's 2014 financial year, the Remuneration and Nomination Committee conducted reviews of performance, remuneration and skills and competencies of individual directors, Board committees and the Board as a whole in accordance with the Remuneration and Nomination Committee Charter.

Board committees

The Board has also established three committees to assist the Board in discharging its responsibilities as follows:

- Audit and Financial Risk Management Committee;
- Remuneration and Nomination Committee; and
- Sustainability Committee.

Each committee is governed by a formal charter approved by the Board, documenting the committee's composition and responsibilities. Copies of these charters are available from the Company's website.

During 2014, all members of both the Remuneration and Nomination Committee and the Audit and Financial Risk Management Committee were independent. The Sustainability Committee contained a majority of independent directors during 2014. It is customary for the Chairmen to invite Company executives (including the CEO) to attend Committee meetings.

Audit and Financial Risk Management Committee - the Audit and Financial Risk Management Committee has been structured to comply with National Instrument 52-110 – Audit Committees ("NI 52-110") of the Canadian Securities Administrators and Listing Rule 3.6 of the NZSX/NZDX Listing Rules.

The Audit and Financial Risk Management Committee's primary responsibility is to oversee the Company's financial reporting process, financial risk management systems and internal control structure. It also reviews the scope and quality of the Company's external audits and makes recommendations to the Board in relation to the appointment or removal of the external auditor. The members of the Audit and Financial Risk Management Committee during 2014 were:

J D Shale (Chairman);
J Klein (resigned July 30, 2014);
P B Sweeney (appointed July 30, 2014); and
G W Raby.

Each member of the Audit and Financial Risk Management Committee is currently independent and financially literate within the meaning of NI 52-110. For more information on the Audit and Financial Risk Management Committee, please see section 16 "Corporate Governance and Board Committees" of the Company's Annual Information Form which is available at www.sedar.com under the name "OceanaGold Corporation".

Remuneration and Nomination Committee - the Remuneration and Nomination Committee is responsible for making recommendations to the Board in relation to the remuneration arrangements for the Managing Director, for reviewing and approving the Managing Director's remuneration recommendations for senior executives and for reviewing and approving the general remuneration framework for other employees. The Committee is also responsible for ensuring that an appropriate mix of skills, experience and expertise is maintained on the Board, and for evaluating the performance of the Board, individual directors and the Board committees. The members of the Remuneration and Nomination Committee during 2014 were:

J Klein (Chairman until his resignation July 30, 2014);
W H Myckatyn (appointed Chairman following J Klein's resignation);
J E Askew; and
P B Sweeney (appointed July 30, 2014).

Each member of the Remuneration and Nomination Committee is currently independent within the meaning of NI 52-110.

Sustainability Committee - the Sustainability Committee is responsible for reviewing and making recommendations to the Board in respect of the management of technical risk and the furtherance of the Company's commitments to environmentally sound and responsible resource development and a healthy and safe work environment. During 2014, members of the Sustainability Committee were as follows:

J E Askew (Chairman);
J D Shale;
J P Leviste Jr.; and
W H Myckatyn.

A majority of the Sustainability Committee is currently independent within the meaning of NI 51-110.

The Board examines its size and diversity annually to determine whether the number and diversity of directors is appropriate. The Board is satisfied that its current number of directors is appropriate, providing a diversity of views and experience while maintaining efficiency. The Board believes that the composition of the Board fairly represents the interests of Shareholders. Notwithstanding this and in view of the Company's Diversity Policy, the Board is open to the appointment of an appropriately qualified female director.

While there are no targets in place regarding the representation of women on the Board of Directors or when hiring executive officers, the Company has a Diversity Policy which recognises that a diversified workforce is crucial to achieving the Company's vision of being a high performing mid-tier producer, and further outlines the Company's approach to promoting diversity. The Diversity Policy requires the Company to take a merit based approach to the selection of employees, senior management and the Board with an emphasis on promoting diversity at all levels, to adopt measurable objectives to achieving diversity, and to track the achievement of objectives. The Remuneration and Nomination Committee reviews the Diversity Policy on a periodic basis. Currently, the Company does not have any female directors but has one female executive officer, being the Company Secretary and Corporate Counsel.

SECTION 6: INTEREST OF INFORMED PERSONS AND APPOINTMENT OF AUDITORS

Interest of informed persons in material transactions

Other than the interests of certain directors, officers and shareholders of the Company as described elsewhere in this Management Information Circular, no informed person or any proposed director of the Company, or any associate or affiliate thereof, has had a direct or indirect material interest in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that has materially affected or would materially affect the Company or any of its subsidiaries.

Appointment of auditor

In accordance with the recommendation of the Company's Audit and Financial Risk Management Committee, the Board of Directors recommends that at the Meeting the Shareholders vote for the reappointment of PricewaterhouseCoopers, Chartered Accountants, as the Company's auditors to hold office until the next annual general meeting of Shareholders. Accordingly, proxies received in favour of management nominees will be voted to approve the reappointment of PricewaterhouseCoopers, Chartered Accountants, as the Company's auditor until the next annual general meeting of Shareholders. PricewaterhouseCoopers was first appointed as auditor of the Company on March 25, 2008, and the current responsible Lead Partner was appointed in 2013.

SECTION 7: PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

The following resolutions will require approval by a majority of votes cast on the matter at the Meeting. Unless otherwise instructed the management nominees named in the form of Proxy accompanying this Management Information Circular will vote "FOR" the Resolutions.

1. *Issue of Performance Rights to Michael F. Wilkes*

It is proposed that 246,880 performance rights (the "Performance Rights") be issued to Mr Michael F. Wilkes under the existing Performance Rights Plan immediately following the Meeting. This is the maximum amount of Performance Rights that will vest if the performance of the Company reaches the vesting threshold in three years' time, as described below.

In accordance with the recommendation of the Remuneration and Nomination Committee, the Chief Executive Officer and Managing Director of the Company is eligible to be granted Performance Rights in the value of up to 100% of his/her gross annual remuneration.

The performance conditions applying to the Performance Rights to be granted to Mr Wilkes will be based on the Company's total shareholder return ("TSR") against a group of 18 gold producers of comparable size and production rates during the period January 1, 2015 to December 31, 2017. The peer group currently consists of the following:

G-Resources Group Ltd	Northern Star Resources Ltd	Evolution Mining Ltd
Dundee Precious Metals Inc	Argonaut Gold Inc	Endeavour Mining Corp
St Barbara Ltd	SEMAFO Inc	Medusa Mining Ltd
B2Gold Corp	Resolute Mining Ltd	Perseus Mining Ltd
Golden Star Resources Ltd	Beadell Resources Ltd	Alacer Gold Corp
Regis Resources Ltd	Troy Resources Ltd	Silver Lake Resources Ltd

The Board has the discretion to adjust the composition and number of the peer group to take into account events including, but not limited to, takeovers, mergers and de-mergers that might occur during the performance period.

The vesting process will commence when the Company TSR performance outperforms 50% of the peers in the peer group. The percentage of Performance Rights that vests will correspond to the percentage of peers the Company TSR has outperformed, such that the percentage of Performance Rights vesting equals to 10% plus the percentage of peers outperformed, until 100% vesting is achieved. For example, if OGC outperforms 50% of the peers, then 60% of Rights will vest; if OGC outperforms 60% of the peers, then 70% of Rights will vest. This means 100% of Performance Rights vesting occurs when the Company TSR outperforms 90% of the peers in the peer group.

The grant of Performance Rights to Mr Wilkes was approved by the Remuneration and Nomination Committee of the Board (subject to Shareholder approval of the specific grant to Mr Wilkes) on February 18, 2015.

Accordingly, Shareholders are being asked to consider and vote upon the following resolution:

“BE IT RESOLVED THAT the grant of 246,880 Performance Rights to Mr Michael Wilkes as disclosed in the Management Information Circular be and is hereby approved for the purposes of ASX Listing Rule 10.14 and for all other purposes.”

The following information is provided to Shareholders pursuant to, and in accordance with ASX Listing Rule 10.15:

- (a) A summary of the terms of the Performance Rights Plan and Performance Rights are set out in Section 4 above.
- (b) 246,880 Performance Rights will be issued to Mr Wilkes.
- (c) The Performance Rights will be issued at no cost to Mr Wilkes.
- (d) 261,320 Performance Rights were issued to Mr Wilkes at no cost on May 30, 2014 in accordance with Shareholders' approval obtained at the Company's 2014 Meeting.
- (e) All directors are entitled to participate in the Performance Rights Plan. No loans have been or will be made to the directors in respect of the Performance Rights.
- (f) The Company will issue the Performance Rights no later than 12 months after the date of the Meeting.

The Company will disregard any votes cast on the foregoing resolution by a director of the Company and an associate of a director. However, the Company need not disregard a vote if it is cast by: a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. *Issue of Performance Rights to Paul B. Sweeney*

It is proposed that 42,553 performance rights (the “Performance Rights”) be issued to Mr Paul B. Sweeney as a commencement grant under the existing Performance Rights Plan immediately following the Meeting. This is the maximum amount of Performance Rights that will vest if the performance of the Company reaches the vesting threshold in three years' time, as described below.

In accordance with the rules of the Performance Rights Plan, NEOs of the Company are eligible for grants of Performance Rights limited to \$100,000 in market value per year.

The performance conditions applying to the Performance Rights to be granted to Mr Sweeney will be based on the Company's total shareholder return (“TSR”) against a group of 18 gold producers of comparable size and production rates during the period January 1, 2015 to December 31, 2017. The peer group currently consists of the following:

G-Resources Group Ltd	Northern Star Resources Ltd	Evolution Mining Ltd
Dundee Precious Metals Inc	Argonaut Gold Inc	Endeavour Mining Corp
St Barbara Ltd	SEMAFO Inc	Medusa Mining Ltd
B2Gold Corp	Resolute Mining Ltd	Perseus Mining Ltd
Golden Star Resources Ltd	Beadell Resources Ltd	Alacer Gold Corp
Regis Resources Ltd	Troy Resources Ltd	Silver Lake Resources Ltd

The Board has the discretion to adjust the composition and number of the peer group to take into account events including, but not limited to, takeovers, mergers and de-mergers that might occur during the performance period.

The vesting process will commence when the Company TSR performance outperforms 50% of the peers in the peer group. The percentage of Performance Rights that vests will correspond to the percentage of peers the Company TSR has outperformed, such that the percentage of Performance Rights vesting equals to 10% plus the percentage of peers outperformed, until 100% vesting is achieved. For example, if OGC outperforms 50% of the peers, then 60% of Rights will vest; if OGC outperforms 60% of the peers, then 70% of Rights will vest. This means 100% of Performance Rights vesting occurs when the Company TSR outperforms 90% of the peers in the peer group.

The grant of Performance Rights to Mr Sweeney was approved by the Remuneration and Nomination Committee of the Board (subject to Shareholder approval of the specific grant to Mr Sweeney) on February 18, 2015.

Accordingly, shareholders are being asked to consider and vote upon the following resolution:

“BE IT RESOLVED THAT the grant of 42,553 Performance Rights to Mr Paul B. Sweeney as disclosed in the Management Information Circular be and is hereby approved for the purposes of ASX Listing Rule 10.14 and for all other purposes.”

The following information is provided to Shareholders pursuant to, and in accordance with ASX Listing Rule 10.15:

- (a) A summary of the terms of the Performance Rights Plan and Performance Rights are set out in Section 4 above.
- (b) 42,553 Performance Rights will be issued to Mr Sweeney.
- (c) The Performance Rights will be issued at no cost to Mr Sweeney.
- (d) All directors are entitled to participate in the Performance Rights Plan. No loans have been or will be made to the directors in respect of the Performance Rights.
- (e) The Company will issue the Performance Rights no later than 12 months after the date of the Meeting.

The Company will disregard any votes cast on the foregoing resolution by a director of the Company and an associate of a director. However, the Company need not disregard a vote if it is cast by: a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3. *To approve the Amended and Restated Performance Share Rights Plan*

Following shareholder approval at the Annual General and Special Meeting of shareholders on June 15, 2012, the Company adopted the Performance Rights Plan. The Performance Rights Plan is designed to promote further alignment of interests between Designated Participants and shareholders of the Company, provide a compensation system for Designated Participants that is reflective of the responsibility, commitment and risk accompanying their management role over the medium term, and allow Designated Participants to participate in the success of the Company over the medium term.

In accordance with the policies of the TSX, the Company is required to seek shareholder approval with respect to the Performance Rights Plan and unallocated rights or other entitlements under the Performance Rights Plan every three years because the Performance Rights Plan does not have a fixed maximum number of securities issuable, but instead currently permits a maximum number of Common Shares to be issued or reserved for issuance at 6% of the issues and outstanding Common Shares. Accordingly, the Performance Rights Plan is being presented for approval at the Meeting.

In addition, the Company wishes to seek shareholder approval to amend and restate the Performance Rights Plan and replace the rules of the current Performance Rights Plan with a 2015 Amended and Restated Performance Share Rights Plan rules (the “**2015 Performance Rights Plan**”) which was adopted by the directors of the Company on May 7, 2015 subject to shareholder approval.

The current Performance Rights Plan is summarised in section 4 above. The fundamental structure of the 2015 Performance Rights Plan remains the same. However, the amendments to the Performance Rights Plan rules are designed to make the 2015 Performance Rights Plan more consistent with similar plans of comparable issuers. In addition, the 2015 Performance Rights Plan includes provisions which the Company believes are in accordance with the requirements of institutional investors. The fundamental structure of the Performance Rights Plan remains the same.

Subject to shareholder approval, a summary of the amendments that would be included in the 2015 Performance Rights Plan are as follows:

- (a) the maximum number of Common Shares issuable or reserved for issuance to participants under the 2015 Performance Rights Plan at any time would be lowered from 6% of the issued and outstanding Common Shares to 5%;
- (b) requiring shareholder approval in order to amend (i) the provisions setting out the non-assignability on the grant of performance rights; (ii) the limit on the number of Common Shares issuable to non-employee directors, as a group at any time, to 1% of the issued and outstanding Common Shares; (iii) the limit of the aggregate market value to any one non-employee director, within a one-year period, of \$100,000 and (iv) the assignment provisions in the 2015 Performance Rights Plan related to performance rights;
- (c) the 2015 Performance Rights Plan would specify that the Remuneration and Nomination Committee of the Company, and not the board of directors of the Company, would administer the 2015 Performance Rights Plan;

- (d) the definition of insider would be amended to refer to the definition provided in Part 1 of the TSX Company Manual;
- (e) amendments to include the ability to issue CDIs on the ASX (representing Common Shares) to participants under the 2015 Performance Rights Plan;
- (f) amendments to the definition of change of control to require an acquirer to acquire 50%, instead of 20% under the current Performance Rights Plan, or more of the votes attached to the Common Shares to be considered a change of control;
- (g) clarifying that the Remuneration and Nomination Committee of the Company determines who is a "Good Leaver" under the 2015 Performance Rights Plan;
- (h) including a provision which indicates that participants under the 2015 Performance Rights Plan are not permitted to enter into transactions to limit the economic risk, or hedge or offset a decrease in the market value of performance rights which have not vested;
- (i) clarifying the timing of the determination of the achievement of milestones;
- (j) clarifying that the number of Common Shares (when taken together with all of the Company's other security based compensation arrangements) issuable or reserved for issuance to insiders at any time may not exceed 5% of the issued and outstanding Common Shares;
- (k) clarifying that the number of Common Shares (when taken together with all of the Company's security based compensation arrangements) issued to insider within a one-year period may not exceed 5% of the number of issued and outstanding Common Shares; and
- (l) other housekeeping amendments.

The 2015 Performance Rights Plan is subject to receipt of all necessary regulatory approvals, including the TSX and the approval of shareholders. If approval is obtained at the Meeting, the Company will not be required to seek further approval of the grant of unallocated Performance Rights under the 2015 Performance Rights Plan until the Company's 2018 annual shareholders' meeting. If approval is not obtained at the Meeting, Performance Rights which have not been allocated as of June 12, 2015 and Performance Rights which are outstanding as of June 12, 2015 and are subsequently cancelled, terminated or exercised will not be available for a new grant of Performance Rights. Previously allocated Performance Rights will continue to be unaffected by the approval or disapproval of the resolution.

A copy of the 2015 Performance Rights Plan will be available for consideration by shareholders until the close of the Meeting on the "Corporate Reports" page of the Company's website: <http://www.oceanagold.com/investors-and-media/corporate-reports/>. Alternatively, a copy can be obtained by contacting the Company Secretary in writing at Level 14, 357 Collins Street, Melbourne, Australia 3000 or the records office of the Company at 2900-550 Burrard Street, Vancouver, British Columbia, Canada V6C 0A3.

Accordingly, shareholders will be asked at the Meeting to consider and, if considered advisable, to adopt the following resolution to approve the 2015 Performance Rights Plan:

"BE IT RESOLVED THAT:

- (i) the Performance Share Rights Plan for Designated Participants of OceanaGold Corporation and its Affiliates approved by shareholders on June 15, 2012 be and is hereby (including for the purposes of ASX Listing Rule 7.2, Exception 9(b)) amended and restated and replaced in its entirety by the Amended and Restated Performance Share Rights Plan for Designated Participants of OceanaGold Corporation and its Affiliates adopted by the Board of Directors of the Company on May 7, 2015 as described in the Company's Management Information Circular dated May 7, 2015 providing for the issuance of performance rights and common shares of the Company which be and is hereby approved;
- (ii) all unallocated rights or other entitlements under the 2015 Performance Rights Plan be and are hereby approved;
- (iii) the Company has the ability to grant Performance Rights under the Performance Share Rights Plan until June 12, 2018, that is until the date that is three years from the date when shareholder approval is currently being sought, unless the Performance Share Rights Plan is terminated earlier; and
- (iv) any director or officer of the Company be and is hereby authorised to take such actions as such director or officer may determine to be necessary or advisable to implement this resolution, such determination to be conclusively evidenced by the taking of any such actions."

The resolution must be passed, with or without amendment, by not less than a majority of votes cast by disinterested shareholders voting in person or by proxy in respect of the resolution at the Meeting.

Additional Australian disclosure requirements

ASX Listing Rule 7.1 provides that the Company is limited to issuing up to 15% of its issued capital in any 12 month period without shareholder approval, subject to certain exceptions. The Company is seeking to have the Performance Rights Plan reapproved by shareholders for the purposes of ASX Listing Rule 7.2 Exception 9(b). If approved, future issues under the Performance Rights Plan will not count towards the Company's 15% placement capacity available under ASX Listing Rule 7.1 during the 3 years following the Meeting.

The following information is provided to Shareholders pursuant to, and in accordance with, ASX Listing Rule 7.2, Exception 9(b):

- (a) A summary of the terms of the Performance Rights Plan is set out in Section 4 above under the heading 'Performance Share Rights Plan for Designated Participants'.
- (b) As of the date of this Management Information Circular, a total of 8,133,677 Performance Rights have been granted under the current Performance Rights Plan, and there remain 5,233,850 Performance Rights outstanding. Refer to section 7 for more information on the number of securities issued under the Performance Rights Plan since the date of approval, being June 15, 2012.
- (c) The Company will disregard any votes cast on resolutions relating to the Performance Rights Plan by a director of the Company or an associate of a director. However, the Company need not disregard a vote if it is cast by: a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- (d) A copy of the Performance Rights Plan rules can be obtained by contacting the Company Secretary in writing at Level 14, 357 Collins Street, Melbourne, Australia 3000.

Interest of certain persons or companies in matters to be acted upon

Other than the interests of certain directors, officers and shareholders of the Company as described elsewhere in this Management Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company at the Meeting, and no associate or affiliate of any of the foregoing persons or companies, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

Management contracts

Management functions of the Company are not, to any substantial degree, performed by a person or persons other than the directors or senior officers of the Company.

Additional information

Additional information relating to the Company is available at www.sedar.com under the name "OceanaGold Corporation". Financial information is provided in the Company's comparative financial statements and management discussion & analysis ("MD&A") for its most recently completed financial year. Copies of the Company's financial statements and MD&A can be obtained by contacting the Company Secretary at Level 14, 357 Collins Street, Melbourne, Australia 3000. Copies of such documents will be provided to Shareholders free of charge.

ANNEXURE “A” – BOARD CHARTER

1. Role of the Board

This Board charter (**Board Charter**) sets out the principles for the operation of the board of directors (**Board**) of the **Company** and describes the functions of the Board, and those functions delegated to management of the Company.

The Board has primary responsibility to shareholders for the welfare of the Company and is responsible for guiding and monitoring the business and the affairs of the Company. The Board participates with management in setting policies, goals, strategies and performance targets for the Company to meet both commercial and community expectations.

The Company recognises the importance of the Board in providing a sound base for good corporate governance relating to the operations of the Company. The Board must at all times act honestly, in good faith and diligently in all respects in accordance with the laws applicable to the Company. Directors must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Furthermore, the Board will at all times, act in accordance with all Company policies in force from time to time, and in the best interests of the Company as a whole.

This Board Charter and the various complementary policies adopted by the Board have been prepared and adopted on the basis that there is an acknowledgment that good governance and good governance procedures add to the performance of the Company.

2. Responsibilities of the Board

One of the key ways the Board adds value to the Company is by selecting the right chief executive officer (“**CEO**”) for the Company and satisfying itself as to the integrity of the CEO and other executive officers. Beyond this the Board will ensure that the Company has in place appropriate processes for risk assessment, management and internal control and monitoring performance against agreed benchmarks. The Board will work with senior management as collaborators in order to advance the interests and performance of the Company, and to create a culture of integrity throughout the organisation.

This Board Charter delegates certain authority to specified managers and recognises that once delegated, management needs to be free to manage. However, the Board will not blindly accept management’s views, and, will test and question management’s assertions, monitor progress, evaluate management’s performance and will, where warranted, take corrective action.

2.1 The Board

The Board is responsible for governing the affairs of the Company, including:

- (a) ensuring enduring value is created;
- (b) improving the performance of the Company through its financial and strategic objectives;
- (c) periodically determining the Company’s appetite for risk in response to market conditions, and overall performance of the Company;
- (d) monitoring the Company’s performance, ensuring that performance is in the shareholders’ interests and meets agreed goals and objectives;
- (e) making available to management the resources required to achieve the strategic objectives;
- (f) evaluating, approving and monitoring the Company’s strategic and financial plans, including assessment of the opportunities and risks of the Company’s business;
- (g) evaluating, approving and monitoring the Company’s annual budgets and business plans;
- (h) evaluating, approving and monitoring major capital expenditure, capital management and all major corporate transactions, including the issue of the Company’s securities;
- (i) approving all financial reports, material reporting and external communications by the Company in accordance with the Company’s Shareholder Communications Policy; and
- (j) appointing management to oversee and carry out the day to day functions of the Company; and
- (k) ensuring that the Company adheres to the Listing Rules of the Stock Exchange(s) on which it is listed and concurs with all other regulatory requirements in those jurisdictions.

2.2 Executive management

The Board’s responsibilities in relation to executive management include:

- (a) Appointing, monitoring, managing the performance of, and if necessary terminating (the employment of) the CEO. Consistent with the obligation to monitor the CEO, the Board has identified the role and responsibilities of the CEO as described in **section 4.4** and **4.7**. The Board will periodically consider this job description and the CEO’s authorities and accountabilities, as well as performance indicators to establish monitoring benchmarks.
- (b) Managing succession planning for the position of CEO, chief financial officer (“**CFO**”) and chief operating officer (“**COO**”). It is envisaged that this would involve working with the CEO to identify the requirements for critical positions and individuals who can fill those positions on both an emergency basis and over the longer term.
- (c) Overseeing and ratifying the appointment and termination (of employment) of the CEO and CFO.

2.3 Risk management

The Board’s risk management responsibilities include:

- (a) Approving and monitoring the Company’s performance in relation to principles of best practice corporate governance.
- (b) Approving and monitoring the Company’s risk management framework, systems and processes.
- (c) Approving and monitoring compliance with the Company’s key corporate policies and protocols.
- (d) Monitoring the Company’s operations in relation to, and compliance with relevant regulatory requirements.

2.4 Guidelines for risk management and strategic planning

- (a) The Board will be actively and regularly involved in risk management and strategic planning. The Board intends that these functions will be closely integrated. Strategic planning will be based on the identification of opportunities and the full range of business risks that will determine which of those opportunities are most worth pursuing. The Board recognises that strategic planning is an ongoing process that must be responsive to changes in the external environment and internal developments.
- (b) The Board's involvement in strategic planning and the monitoring of risks does not mean the Board intends to manage the business, but it recognises the Board is responsible for overseeing management and holding it to account.
- (c) The Board will oversee the process that management has in place to identify business opportunities and risks.
- (d) The Board will consider the extent and types of risk that are acceptable for the Company to bear.
- (e) The Board will monitor management's systems and processes for managing a broad range of business risks.
- (f) The Board will, on an ongoing basis, review with management how the strategic environment is changing, what key business risks and opportunities are appearing, how they are being managed and what, if any, modifications in strategic direction should be adopted.
- (g) The Board intends to benchmark its activities regarding corporate governance against the following criteria for ongoing assessment:

Identification	Clarify the Company's core values and strategic direction and identify these clearly.
Analysis	Examine the core values and develop a model for identifying events within the organisation that could adversely impact on the core values.
Assessment	<p>Allocate priorities to the risk rated items and integrate these items within the existing (and/or contemplated) operational plans and structures including by reference to the following areas of opportunity/risk:</p> <ol style="list-style-type: none"> (a) Strategic: market conditions, new competitors, political/regulatory environment. (b) Operational: business processes, technology, human resources, business interruption, environmental issues, health and safety issues, crisis management. (c) Leadership: ability to innovate and motivate throughout the organisation, choice of CEO. (d) Partnership: ability to choose appropriate alliances, partnerships and make them work well. (e) Reputation: quality of products and services, consumer advocacy, public perceptions, illegal or unethical conduct, fraud.
Treatment	<p>Develop a scheme for integrating the outcomes within the organisational structure and delegations of authority to ensure responsibilities are matched with the necessary authority and appreciation of the core values.</p> <p>This involves the development of training programs to foster the core values throughout the Company. This means for instance that every person dealing with the investment community appreciates the importance of ensuring that material or price sensitive information is not disclosed to investors if it is not publicly available.</p>
Ongoing monitoring	This is an essential element of the Company's program and includes an active program of continuous improvement, including keeping up to date on best practice, fostering a compliance culture, training and recognition.

2.5 Reporting

The Board has the following responsibilities:

- (a) the implementation of the Investor Relations Policy in its reporting of relevant matters to its stakeholders.
- (b) ensuring that the financial performance of the Company is reported to shareholders in a timely, regular and non-selective basis in accordance with the requirements of the various jurisdictions in which the Company operates.
- (c) ensuring that the financial results are reported fairly, and in accordance with generally accepted accounting principles and international financial reporting standards.
- (d) timely and non-selective reporting of any other developments that have a significant and material impact on the value of the Company.
- (e) approving any payment of dividends to shareholders.
- (f) the Board will supervise the public disclosure of all material matters in compliance with stock exchange rules and standards prescribed by the regulators in relevant jurisdictions.

3. Structure of the Board

The Board will aim to comprise a majority of non-executive directors. The Board will be of such size and competence necessary to understand properly and deal with the current and emerging issues of the business of the Company. The current composition of the Board reflects the need for particular skills and abilities around the Board table and the desire to maintain the Board at an efficient and economic size. The Board shall be comprised of that number of Directors as shall be determined from time to time by the Board, in accordance with the Company's articles and applicable laws.

The directors will appoint as chairman of the Board, one of the non-executive directors who is independent.

The directors may also appoint one of the independent non-executive directors as lead director of the Board.

Each director is bound by all Company charters, policies and codes of conduct, including without limitation the Company's:

- (a) Securities Trading Policy;
- (b) Code of Conduct; and
- (c) Continuous Disclosure Policy.

The Board has delegated carriage of the operation and management of the Company's business to the CEO, and to appropriate members of the senior management group.

The Board will approve and monitor delegations of authority from the CEO to senior management.

This Board Charter is designed to facilitate a mature and constructive relationship with the Company's management – one that is grounded in a mutual understanding of their respective roles and the ability of the Board to act independently in fulfilling its responsibilities.

4. Statement of the division of authority between the chairman and CEO

4.1 Objective

Consistent with its commitment to best practice corporate governance, the Company recognises the importance of the office of chairman and the office of CEO.

The Company recognises that it is important that the chairman and the CEO have defined roles in the organisation and function in accordance with clear functional lines.

4.2 Appointment of chairman

The Board has resolved to appoint a chairman and may determine the period of office. The chairman in place from time to time will be selected on the basis of relevant experience, skill and leadership abilities that the Board recognises from time to time. The Board at the first Board meeting following each annual general meeting will consider the position of chairman. It is envisaged that the normal term for a chairman will be a period of five years subject to satisfactory performance and re-election by shareholders to the Board.

4.3 Specific duties of the chairman

The chairman will:

- (a) chair board meetings;
- (b) establish the agenda for board meetings, in consultation with the CEO and company secretary;
- (c) chair meetings of members, including the annual general meeting;
- (d) be the primary spokesperson for the Company at the annual general meeting. The chairman and the CEO will agree between themselves as to their respective roles in relation to all meetings (formal and informal) with shareholders and all public relations activities;
- (e) in consultation with the CEO, approve or delegate authority for the approval of all material to be submitted to or filed with the relevant securities regulatory authority or exchange, and other investor and shareholder releases;
- (f) be the primary channel of communication and point of contact between the Board (and the directors) and the CEO;
- (g) be kept fully informed by the CEO of all material matters which may be relevant to directors, in their capacity as directors;
- (h) in conjunction with the CEO and other appropriate members of senior management, review all matters material to the interests of the Company;
- (i) provide guidance and mentoring to the CEO;
- (j) chair the CEO evaluation process through the Remuneration and Nomination Committee; and
- (k) ensure the periodic process of Board evaluation is conducted.

4.4 Appointment of lead director

The Board has resolved to appoint a lead director and may determine the period of office. The lead director in place from time to time will be selected on the basis of relevant experience, skill and leadership abilities that the Board recognises from time to time. The Board at the first Board meeting following each annual general meeting will consider the position of lead director. It is envisaged that the normal term for a lead director will be a period of five years subject to satisfactory performance and re-election by shareholders to the Board.

4.5 Specific duties of the lead director

The lead director will:

- (a) enhance the ability of the Board to act independently of management;
- (b) when appropriate, call and chair meetings of the independent Directors, so as to ensure that said directors have adequate opportunities to discuss issues affecting shareholders, and serve as the spokesperson for the independent directors in subsequent communications with related parties;
- (c) review conflict of interest issues with respect to the Board as they may arise;
- (d) act as a liaison between the chairman and the independent directors on sensitive issues;
- (e) in collaboration with the chairman, provide guidance so as to ensure the Board successfully carries out its duties; and
- (f) perform any additional duties as requested by the Board.

4.6 Role and responsibilities of the CEO

The CEO has primary responsibility to the Board for the affairs of the Company.

The Board appoints the CEO to manage the business on behalf of it (and shareholders) and must delegate sufficient powers to allow him or her to manage effectively. The CEO must carry out the objectives of the Board in accordance with its instructions, and report to the Board all matters the CEO reasonably considers to be material to the affairs of the Company.

4.7 Specific duties of the CEO

The CEO will:

- (a) develop with the Board, implement and monitor the strategic and financial plans for the Company;
- (b) develop, implement and monitor the annual budgets and business plans;
- (c) develop all financial reports, and all other material reporting and external communications by the Company, including material announcements and disclosures, in accordance with the Company's Shareholder Communications Policy.
- (d) manage the appointment of the CFO, the general counsel and company secretary and any other specific senior management positions;
- (e) develop, implement and monitor the Company's risk management framework;
- (f) consult with the chairman and the company secretary in relation to establishing the agenda for Board meetings;
- (g) agree with the chairman their respective roles in relation to all meetings (formal and informal) with shareholders and all public relations activities;
- (h) in consultation with the chairman, the Company Secretary, or both, approve or delegate authority for the approval of all material press releases, and other investor and shareholder releases. The chairman may choose to refer any particular issue to other directors;
- (i) be the primary channel of communication and point of contact between the executive staff and the Board (and the directors);
- (j) keep the chairman fully informed of all material matters which may be relevant to the Board, in their capacity as directors;
- (k) in conjunction with the chairman and other appropriate members of senior management, review all matters material to the interests of the Company;
- (l) provide strong leadership to, and effective management of, the Company in order to:
 - 4.7.1.1.1 encourage cooperation and teamwork;
 - 4.7.1.1.2 build and maintain staff morale at a high level;
 - 4.7.1.1.3 build and maintain a strong sense of staff identity with, and a sense of allegiance to, the Company;
- (m) ensure a safe workplace for all personnel;
- (n) ensure that the Company has regard to the interests of employees of the company and the community and environment in which the company operates; and
- (o) otherwise carry out the day-to-day management of the Company.

4.8 Limitations on delegated authority of the CEO

The delegation of authority to the CEO is subject to the limits determined by the Board from time to time.

The CEO is formally delegated by the Board to authorise all expenditure (including capital expenditure) as approved by the Board in the budget for the relevant year.

The following limitations on the authority of the CEO apply, subject to modification or addition by the Board from time to time. Unless otherwise specified, the CEO must obtain Board approval for the following.

- (a) All payments to the CEO, outside of normal agreed monthly remuneration, must be authorised by the chairman.
- (b) To enter into any contract or incur any obligation or liability on behalf of the Company or any of its subsidiaries with a value, or actual or potential liability to the Company, in accordance with the limits determined by the Board from time to time, except where such a contract, obligation or liability is specifically allowed for in the Company's budget (as approved by the Board) for that financial year.
- (c) To take any action or enter into any course of conduct on behalf of the Company or any of its subsidiaries which is outside the ordinary course of business without the prior approval of the chairman. The chairman may decide that the matter must be approved by the Board, in which case Board approval is required.
- (d) To provide, or offer to provide, any remuneration packages to employees or contractors which include or comprise wholly of a securities-based component.
- (e) To agree to issue any securities in the Company to any person, unless such agreement is expressed to be subject to Board approval.

5. Chief financial officer ("CFO")

The CFO and senior finance officers influencing financial performance of the Company will:

- (a) conduct their duties at the highest level of honesty and integrity, recognising that integrity is the benchmark against which the CFO must conduct all decision making;
- (b) observe the rule and the spirit of the law and comply with any relevant ethical and technical standards;

- (c) maintain the confidentiality of all information acquired in the course of conducting the role and not make improper use of, or disclose to third parties, any confidential information unless that disclosure has been authorised by the Board, or is required by law, any securities regulatory authority or by the rules of any stock exchange on which the Company's securities are listed;
- (d) observe the principles of independence, accuracy and integrity in dealings with the Board, audit committees, board committees, internal and external auditors and other senior managers within the Company;
- (e) disclose to the Board any actual or perceived conflicts of interest, whether of a direct or indirect nature, of which the CFO becomes aware and which the CFO reasonably believes may compromise the reputation or performance of the Company;
- (f) maintain transparency in the preparation and delivery of financial information to both internal and external users;
- (g) exercise diligence, skill and good faith in the preparation of financial information and ensure that such information is accurate, timely and represents a true and fair view of the financial performance and condition of the Company and complies with all relevant legislative requirements;
- (h) ensure the maintenance of a sound system of internal controls to safeguard the Company's assets and to manage risk exposure through appropriate forms of risk control;
- (i) set a standard of honesty, fairness, integrity, diligence and competency in respect of the position of CFO; and
- (j) observe, develop and implement the principles of this Board Charter in a conscientious, consistent and rigorous manner.

6. Independence of directors

The Board of Directors shall be constituted at all times of a majority of individuals who are "independent directors" in accordance with applicable legal requirements, including the requirements published by the Canadian Securities Administrators and the ASX Corporate Governance Council as such rules are replaced, updated or revised from time-to-time.

In addition, in accordance with applicable legal requirements for service on an audit committee, the committee shall be comprised solely of non-executive directors, and a majority must be "independent".

The remuneration committee shall be comprised solely of non-executive directors, a majority of whom are "independent". A copy of the independence requirements is reproduced in Schedule "A".

6.1 Disclosure of independence

Each independent director of the Company must regularly provide to the Board all information regarding his or her interests that is relevant to his or her independence having regard to the standard outlined in Schedule A.

6.2 Annual disclosure

The Board must ensure that on an annual basis, the following information is disclosed:

- (a) the names of directors who are considered by the Board to be independent;
- (b) the Board's reasons for considering a director to be independent;
- (c) the Board's reasons for considering a director to be independent despite the existence of the relationships set out in Schedule A;
- (d) the period of office of each director.

7. Conflicts of interest

As a general principle each director must bring an enquiring, open and independent mind to Board meetings, listen to the debate on each issue raised, consider the arguments for and against each motion and reach a decision that he or she believes to be in the best interests of the Company as a whole free of any actual or possible conflict of interest and consistent with the Directors' Code of Conduct and the law.

If directors wish to avail themselves of the business judgment rule they will need to be continuously vigilant to identify circumstances of conflicting interests, that is, circumstances where the director may have a material personal interest in the matter before the Board or a committee.

If the Board determines that a director might be in a position where there is a reasonable possibility of conflict between his or her personal or business interests, the interests of any associated person, or his or her duties to any other company, on the one hand, and the interests of the Company or his or her duties to the Company, on the other hand, the Board will require that the director:

- (a) fully and frankly informs the Board about the circumstances giving rise to the conflict; and
- (b) abstains from voting on any motion relating to the matter and absenting himself or herself from all board deliberations relating to the matter including receipt of Board papers bearing on the matter if required by the remainder of the board.

If the Board resolves to permit a director to have any involvement in a matter involving possible circumstances of conflicting interests the Board must minute full details of the basis of the determination and the nature of the conflict including a formal resolution concerning the matter.

If a director believes that he or she may have a conflict of interest or duty in relation to a particular matter, the director should immediately consult with the chairman, or if applicable, the lead Director.

The company secretary will maintain a register of all possible conflict of interest situations that are disclosed to the Board.

8. Meetings

An agenda will be prepared for each Board and committee meeting. The Board meeting will follow a format developed by the CEO and approved by the chairman. Each meeting should allow for informal discussions between Board members. Directors should ordinarily receive an agenda and any related material to be considered at a Board meeting no later than five days prior to the relevant meeting in order to give appropriate consideration to such material.

The members of the Board of directors should arrange to meet at least once in each financial year to conduct a non-executive discussion of board and management issues. These meetings are to be used to provide feedback about board processes, including the adequacy and timeliness of information being provided to the Board. At times these meetings may focus on substantive issues that some Board members wish to discuss without management present. These meetings may also discuss areas where the performance of independent directors could be strengthened. The Board may meet at any place within, or outside Canada.

Any issues arising from these meetings that bear on the relationship between the Board and management will be communicated quickly and directly to the CEO by the chairman or other delegated person.

8.1 Consent Resolutions

Urgent matters that cannot wait until the next Board meeting can be dealt with by consent resolution. Consent resolutions should, where possible, be approved by the chairman before being circulated and should normally be preceded by a telephone meeting, if practical.

Consent resolutions must be signed by all directors approving the action and will be entered in the Board minute book. If all directors approving the action do not sign the resolution, the item is deferred to the next Board meeting.

9. Board committees

The Board has established the following committees:

- (a) Audit and Financial Risk Management Committee;
- (b) Remuneration and Nomination Committee;
- (c) Sustainability Committee.

These committees are designed to consider specific matters and make recommendations to the Board. However, it is not intended that these committees restrict the ability of the Board to make an independent assessment of the recommendations, having regard to the Board's knowledge of the Company and the complexity of the structures and operations of the Company. The Board will consider the materials and recommendations presented to them and bring their own mind to bear on the issue using the skill and judgment they possess.

The Board will consider and approve the charters of the various committees.

The Board will be given an update on the key outcomes from the Committee meetings and all non-executive directors may attend meetings of committees of which they are not members.

10. The Board and Executive Management

Any director may communicate directly with employees of the Company but such communications are to be made having regard to the efficient operation of the Company and the need to preserve and maintain an effective chain of command and the confidentiality of the Board's deliberations.

Where individual directors wish to communicate with executive management or with other employees or representatives of the Company in relation to company business, all communications must be facilitated by the chairman.

11. Independent advice

A director of the Company is entitled to seek independent professional advice (including but not limited to legal, accounting and financial advice) at the Company's expense on any matter connected with the discharge of his or her responsibilities, in accordance with the procedures and subject to the conditions set out below:

- (a) a director must seek the prior approval of the chairman;
- (b) in seeking the prior approval of the chairman, the director must provide the chairman with details of:
 - (i) the nature of the independent professional advice;
 - (ii) the likely cost of seeking the independent professional advice; and
 - (iii) details of the independent adviser he or she proposes to instruct.
- (c) the chairman may prescribe a reasonable limit on the amount that the Company will contribute towards the cost of obtaining such advice;
- (d) all documentation containing or seeking independent professional advice must clearly state that the advice is sought both in relation to the Company and to the director in his or her personal capacity. However, the right to advice does not extend to advice concerning matters of a personal or private nature, including for example, matters relating to the director's contract of employment with the Company (in the case of an executive director) or any dispute between the director and the Company;
- (e) the chairman may determine that any advice received by an individual director will be circulated to the remainder of the Board.

12. Remuneration

The level of non-executive director remuneration will be set by the Remuneration and Nomination Committee so as to attract the best candidates for the Board while maintaining a level commensurate with boards of similar size and type.

In line with the Company's desire to maintain director independence, each director is permitted to deal in personal securities of the Company in accordance with the Securities Trading Policy.

13. Board performance

The Board believes that regular assessment of the Board's effectiveness and the contribution of individual directors is essential to improve governance.

At least once in each financial year, the Board shall consider conducting a performance evaluation and review:

- (a) of the Board to compare the performance of the Board with respect to the requirements of this Board Charter and current best practice principles of corporate governance;
- (b) of individual directors' contribution to the Board;
- (c) of the Board's committees; and
- (d) of the goals and objectives of the Board including establishing those for the upcoming year.

The focus of the evaluation will be on how performance can be made more meaningful in setting and achieving goals that add value. The results will be internal to the Board, but disclosure will be made in the annual report and the Company's website that such evaluations are undertaken.

The Board will determine the manner and form of the performance evaluation. The Board, in conducting its evaluation, shall have regard to the review questionnaire set out in Schedule B.

14. Review of Board Charter

The Board will periodically review this Board Charter, and the charters of each of the committees, and make any amendments it determines are necessary or desirable.

The Board

OceanaGold Corporation

September 2014

SCHEDULE "A" - Independence Requirements of *National Instrument 52-110* – Audit Committees ("NI 52-110")

A member of the Board shall be considered "independent" if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director's independent judgment.

The following individuals are considered to have a material relationship with the Company:

- (a) an individual who is, or has been within the last three years, an employee or executive officer of the Company;
- (b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the Company;
- (c) an individual who:
 - (i) is a partner of a firm that is the Company's internal or external auditor;
 - (ii) is an employee of that firm; or
 - (iii) was within the last three years a partner or employee of that firm and personally worked on the Company's audit within that time;
- (d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:
 - (i) is a partner of a firm that is the Company's internal or external auditor;
 - (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or
 - (iii) was within the last three years a partner or employee of that firm and personally worked on the Company's audit within that time;
- (e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the Company's current executive officers serves or served at the same time on the entity's compensation committee; and
- (f) an individual who received, or whose immediate family member who is employed as an executive officer of the Company received, more than \$75,000 in direct compensation from the Company during any 12 month period within the last three years, other than as remuneration for acting in his or her capacity as a member of the Board of Directors or any Board committee, or the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service for the Company if the compensation is not contingent in any way on continued service.

In addition to the independence criteria discussed above, for audit committee purposes, any individual who:

- (a) has a relationship with the Company pursuant to which the individual may accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any subsidiary entity of the Company, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee; or as a part-time chair or vice-chair of the board or any board or committee, or
- (b) is an affiliated entity of the Company or any of its subsidiary entities

is deemed to have a material relationship with the Company, and therefore, is deemed not to be independent.

The indirect acceptance by an individual of any consulting, advisory or other compensatory fee includes acceptance of a fee by:

- (a) an individual's spouse, minor child or stepchild, or a child or stepchild who shares the individual's home; or
- (b) an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the Company or any subsidiary entity of the Company.

SCHEDULE "B" - Board Performance Evaluation Questionnaire

Introduction

The Board review process is designed to provide directors with an opportunity to evaluate how they feel the Board is operating and to make suggestions for its improvement. This is not designed to be an individual Board member assessment, but a tool for improving the Board as a unit.

This process provides an opportunity for the Board to comment on the Chair's leadership of the Board.

Process

- (a) The lead director asks each of the directors to make comments regarding his/her view as to whether the Board has fulfilled its objectives, using the attached questionnaire. Directors are commenting on the performance of the Board as a whole.
- (b) The lead director summarises the input of all directors on an anonymous basis and reports to the full Board from time to time. Time shall be set aside at that meeting for a full and comprehensive discussion of Board performance.
- (c) The questions raised in the questionnaire are suggestions of the types of issues directors may want to consider.

Questionnaire

A) Board Organisation

- a. Is the Board organised effectively? Does the Board have:
 - i. The appropriate number of directors?
 - ii. The appropriate number of independent directors?
 - iii. The right balance of skills, experience, and diversity?
- b. Does the Board have appropriate input to the process of selecting new board members?
- c. Does the Board have the appropriate number of committees? Should there be additional committees? Should there be fewer committees?
- d. Are meetings of the Board organised properly in number, timing and location, and do members receive adequate advance materials to make sound decisions? How could this be improved?
- e. Is the time at meetings utilised effectively and is there an atmosphere that encourages open dialogue?
- f. Are meetings of committees organised properly in number, timing and location? How could this be improved?
- g. Does the Board have sufficient executive or private sessions to allow independent directors to discuss sensitive topics?
- h. Do new directors receive effective orientation to enable them to understand the company and contribute immediately?
- i. Does the Board have sufficient input to meeting agendas? Are there agenda items that should appear on a regular basis that are currently not being included?
- j. Are there clear terms of reference for the Board and the Committees? Could they be improved? If so, how?
- k. Are there clear terms of reference for each of the chairman and the lead director? Could they be improved?
- l. Could you comment on the performance of each of the chairman and the lead director?

B) Selection of Management

- a. Are you satisfied that the terms of reference for the CEO and CFO are clear and appropriate?
- b. Could the performance evaluation process for the CEO and CFO be improved?
- c. Is the process for reviewing and establishing management compensation levels satisfactory?
- d. Are you satisfied with the management succession plan?

C) Strategy Determination

- a. Does management adequately develop strategic, operating and capital plans for the Board's consideration and review? Are you satisfied with the strategy development process?
- b. Are you satisfied with the strategy review process?
- c. Is there an opportunity for the Board to provide advice, and input to the strategic plan as it is being developed by management?

D) Monitoring and Acting

- a. Does the Board monitor the Company's progress towards its annual and quarterly targets, and revise and alter the Company's direction through management in light of changing circumstances?
- b. Does the Board have, or is it provided with, the proper tools and knowledge to fulfil its monitoring responsibilities?
- c. Are the directors receiving adequate materials between and in advance of the Board or of Board committees?
- d. Does the Board have sufficient exposure to and knowledge of high potential in employees in the organisation?
- e. Does the Board approve and effectively monitor all significant policies by which the Company is operated?
- f. Are you satisfied that the Company operates at all times within applicable laws and regulations, and to the highest ethical and moral standards? What steps could improve your level of comfort?
- g. Is the Board provided with timely up to date and continuing advice and information on problem or opportunity areas?

E) Reporting to Shareholders

- a. Are you satisfied that the financial performance of the Company is adequately reported to shareholders, other security holders and regulars on a timely and regular basis?
- b. Are you satisfied that the financial results are reported fairly and in accordance with generally accepted accounting standards?
- c. Are you satisfied that development that have significant and material impact on the value of the shareholders; assets are reported clearly and in a timely fashion?
- d. Are you satisfied with the annual reporting process to shareholders?

F) Legal Requirements

- a. Are you satisfied that the legal requirements have been met, and documents and records have been properly prepared, approved and maintained?

G) Other

- a. Are there other ways of enhancing Board performance?

OCEANAGOLD CORPORATION

Corporate Office

Level 14, 357 Collins Street
Melbourne, Victoria, 3000
Australia

PO Box 355,
Flinders Lane Post Office
Melbourne, Victoria, 3000
Australia

T: +61 9656 5300
F: +61 3 9656 5333
E: info@oceanagold.com

Canadian Office

Suite 1910
777 Hornby Street
Vancouver
British Columbia V6K 1S4
Canada

E: info@oceanagold.com

Registered Office

Fasken Martineau DuMoulin LLP
2900-550 Burrard Street
Vancouver, British Columbia V6C 0A3
Canada

Company Secretary

Liang Tang

Auditors

PricewaterhouseCoopers
2 Southbank Boulevard
Southbank, Victoria, 3006
Australia

Investor Relations

T: +61 3 9656 5300
E: info@oceanagold.com

Stock Exchanges

Canada

Toronto Stock Exchange
3rd Floor, 130 King Street W.
Toronto, Ontario M5X 1J2
Canada

Ticker symbol: OGC

Australia

Australian Stock Exchange Limited
Level 4, Stock Exchange Centre
20 Bridge Street, Sydney
New South Wales, 2000
Australia

Ticker symbol: OGC

New Zealand

NZX Limited
Level 2, NZX Centre
11 Cable Street
Wellington
New Zealand

Ticker symbol: OGC

www.oceanagold.com