



**OCEANAGOLD**  
(Philippines), Inc.

## PSE STAR Investor Day

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May 15, 2025

CARE | RESPECT | INTEGRITY | PERFORMANCE | TEAMWORK

# Cautionary Statements

## Cautionary Note Regarding Forward-Looking Statements and Nature of Information in the Presentation

This presentation contains statements that reflect the current beliefs and expectations of the Company about the future plans and results of the Company as of the respective dates indicated. These forward-looking statements are based on a number of assumptions about the operations of the Company and factors beyond the control of the Company and are subject to significant risks and uncertainties, and, accordingly, actual results may differ materially from these forward-looking statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. There is no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation. The Company and its advisors have no obligation and do not undertake to revise forward-looking statements contained in this presentation to reflect future events or circumstances.

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## Cautionary Note Regarding Non-IFRS Measures

This presentation includes certain non-PFRS financial measures, including “all-in sustaining costs (AISC) per ounce sold,” “cash costs per ounce sold,” “earnings before interest, tax, depreciation and amortization (EBITDA),” Net Debt,” “Liquidity,” and “Free Cash Flow.” Non-PFRS financial performance measures do not have standardized meanings prescribed under PFRS, and therefore they may not be directly comparable to similar measures employed by other companies. These non-PFRS financial measures are supplemental measures of the Company’s performance that are not required by, or presented in accordance with, and should not be considered as an alternative to net profit, revenues or any other measure of the Company’s financial performance derived in accordance with PFRS or as an alternative to cash flows from operations or as a measure of the Company’s liquidity. Non-PFRS financial measures have limitations as analytical tools, and investors should not consider them in isolation from, or as a substitute for, investors’ own analysis of the Company’s financial condition or results of operations, as reported under PFRS. The data should be read together with the Company’s audited financial statements.

## Cautionary Statement Regarding Mineral Reserve and Resource Estimates

The estimates of mineral reserves and mineral resources reported in this presentation was prepared in accordance with 2020 Philippine Mineral Reporting Code (the “PMRC 2020”) and its implementing Rules and Regulations (the “PMRC 2020 IRR”). The PMRC 2020 sets out minimum standards, recommendations and guidelines for public reporting in the Philippines of exploration results, Mineral Resources and Mineral Reserves. The Philippine Stock Exchange, Inc. adopted PMRC 2020 effective September 20, 2021. The PSE also adopted the Implementing Rules and Regulations of the PMRC 2020 Edition (PMRC 2020 IRR) which took effect last January 13, 2025.



**Our Purpose**  
Mining gold for a better future

**Our Vision**  
To be a company people trust, want to work and partner with, supply and invest in, to create value

**Our Values**  
Care | Respect | Integrity | Performance | Teamwork



# Executing on Our Corporate Strategy

## Five Pillars to Increase and Sustain a Higher Value for OceanaGold Shares

### TACTICS

1

Safely and Responsibly Deliver Gold Production

Sustainability

Operating Excellence

Value Capture Programs

2

A Caring, Inclusive and Winning Culture

Living the Vision and Values

Capable and Well-led People

3

Increase Resources and Reserves Cost Effectively

Exploration

Project Execution

Early-stage Entry

External Opportunities

Technical Excellence

4

Deliver Financial Strength and Returns

Capital Management Discipline

Strong Balance Sheet

Low-cost Capital

Shareholder Returns

5

Premium Rating with the Investment Community

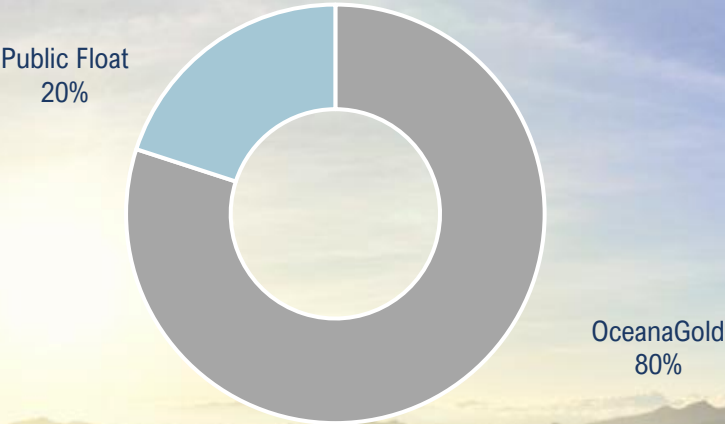
Independent Board

Trusted Management

Market Engagement

# OceanaGold (Philippines), Inc. Capital Structure

## Share Ownership



## Analyst Coverage



## Capitalization<sup>1</sup>

Listing: Ticker	PSE: OGP
Issued and Outstanding Shares:	2.28B
Current Share Price <sup>2</sup> (PHP):	₱16.62
52-Week Low / High <sup>2</sup> (PHP):	₱12.28 / ₱17.4
Market Capitalization (PHP/USD) <sup>2</sup> :	~₱37.9B / ~\$0.67B

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

Cash <sup>1</sup> :	~\$35.7M
Debt <sup>1</sup> :	~\$0M
Net Cash:	~\$35.7M
Leverage Ratio	N/A



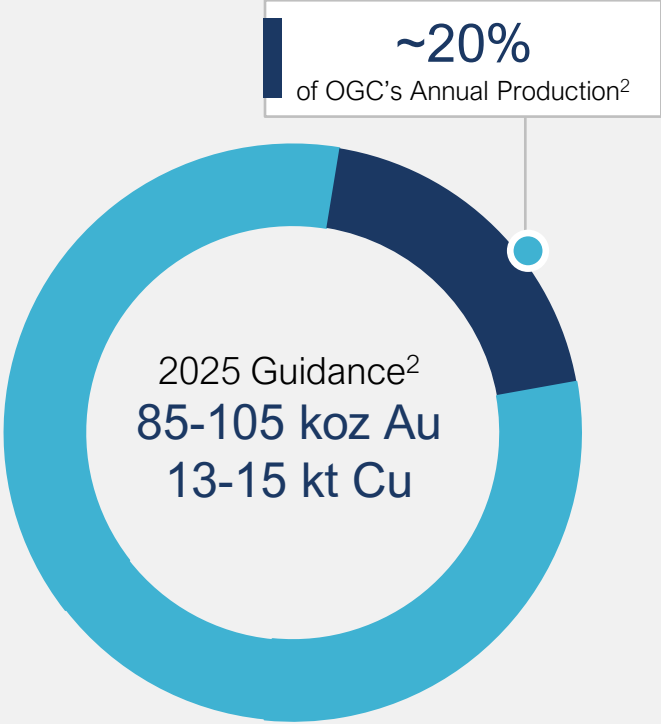
1. As at March 31, 2025, see May 8, 2025 Form 17-Q for more information  
2. As at April 23, 2025 with USD1 : PHP56.691

# DIDIPIO

A Strong Free Cash Flow Generator with Upside

OVERVIEW

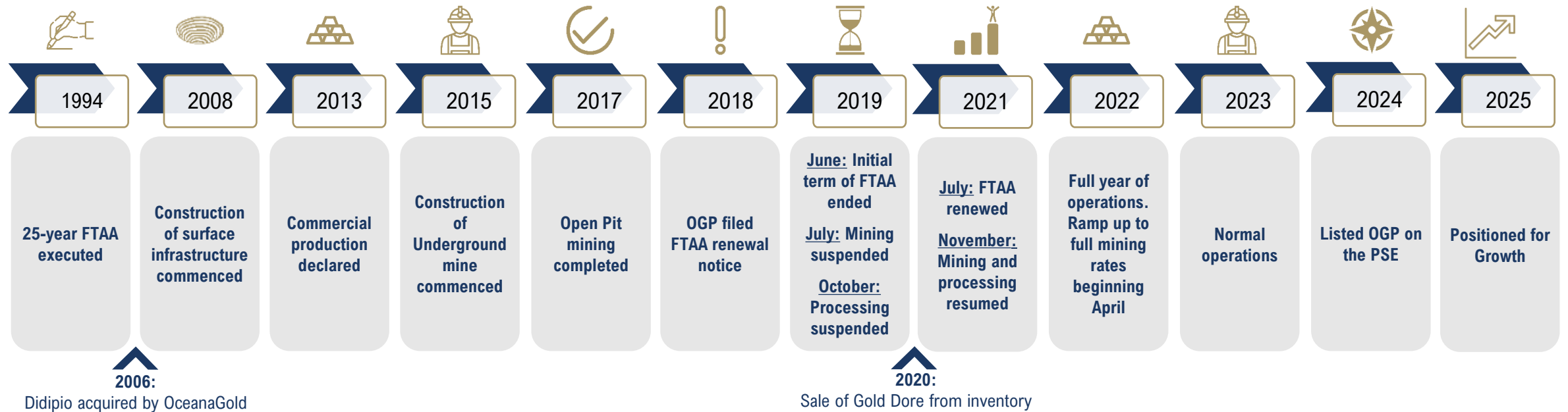
Location	Luzon Island, Philippines
Metals	Gold & Copper
Ownership	80% OceanaGold, 20% PSE Listed
Mine Type	Stockpile & Underground
Processing Type	Gravity, Flotation
Mine Life <sup>1</sup>	2035+



1. Based on OGP SEC 17-A for Year ended 31 December 2024  
2. Based on SEC Form 17—C dated February 27, 2025 for further details on guidance.



# A 25-Year FTAA in Place with the Government (to 2044)



# Responsible Mining with a Strong ESG Commitment

MSCI

ESG RATINGS

AA

CCC

B

BB

BBB

A

AA

AAA

RATING ACTION DATE: July 05, 2024

LAST REPORT UPDATE: February 13, 2025

Compact site design,  
with disturbance of only 34%  
of permitted area

Features the only **fully automated paste backfill plant**, which provides ground support and stability as no large-scale underground void is left after ore extraction



First automated paste plant infrastructure built in the Philippines



Downstream construction method. Designed, constructed and operated to ANCOLD<sup>1</sup> standards



PROCESSING PLANT

Operating consistently at 4MTPA with permit approval to operate at 4.3MTPA



WATER TREATMENT PLANT

The Didipio Mine also has a water treatment plant which reduces effluents to be within regulatory limits and which provides recycled water to the ore processing plant



TAILINGS STORAGE FACILITY



Mercury and cyanide-free. Use of cleaner production technology

1. ANCOLD – Australian National Committee on Large Dams.  
2. TSS – Total Suspended Solids.



# Didipio Mine Workforce

A caring, inclusive and winning culture

- ▶ 97% Filipino workforce
- ▶ 68% from Nueva Vizcaya and Quirino





## First Quarter Highlights

Gold Production:	20,600 ounces	↑ 5% vs Q4 2024
Copper Production:	3,400 tonnes	↑ 11% vs Q4 2024
Cash Cost <sup>1</sup> :	\$ 871 per ounce	↓ \$162 vs Q4 2024
AISC <sup>1</sup> :	\$1,130 per ounce	↓ \$59 vs Q4 2024



Production in line with  
guidance



Strong margins from  
rising gold and copper  
prices



Q1 Revenue of \$79  
million

Q1 Net Income of  
\$7.4M



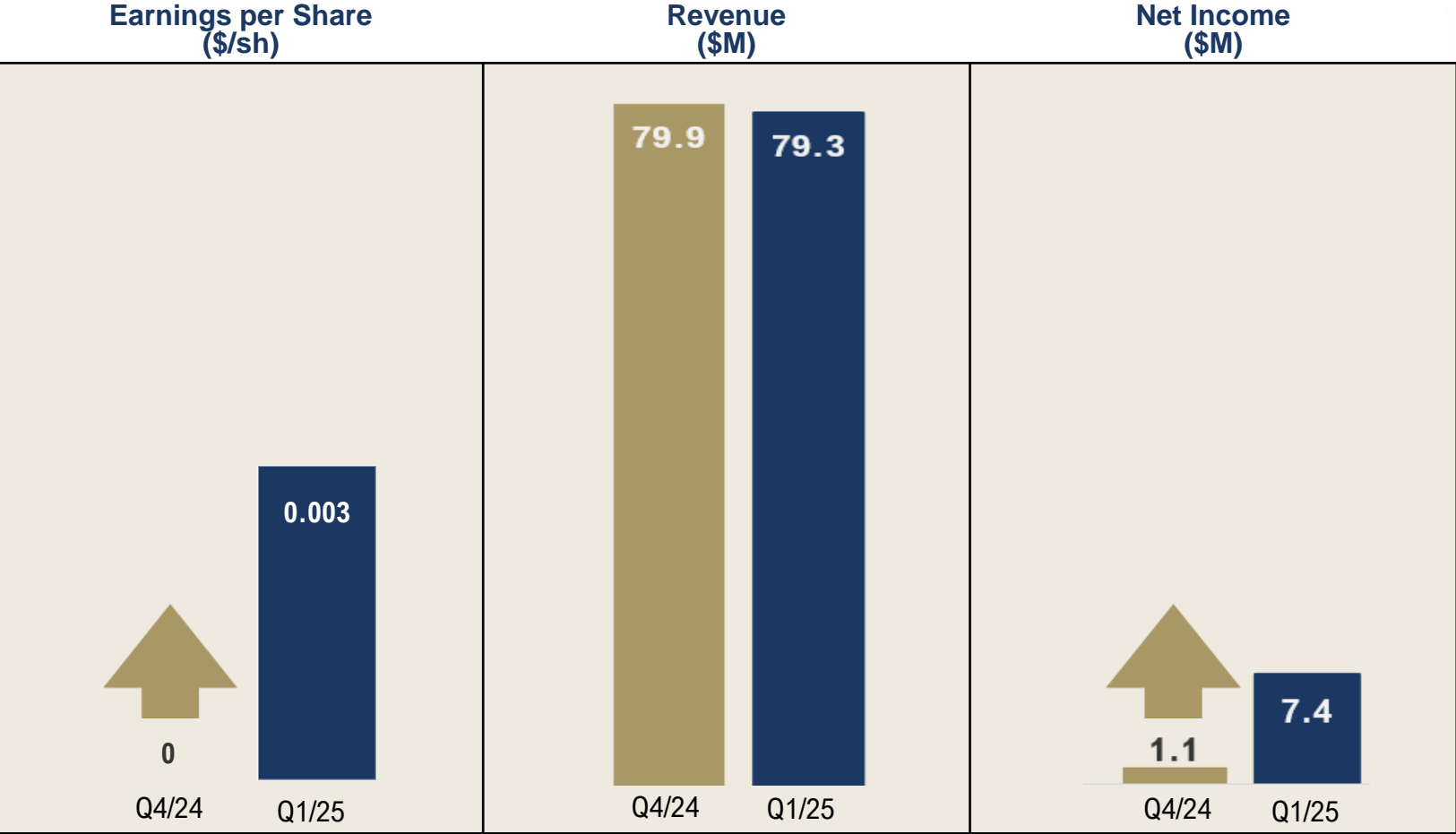
Declared a dividend  
of \$0.0075 (₱0.4227<sup>2</sup>)  
for the quarter



Zero recordable  
injuries



# Financial Highlights



Revenue of \$79M driven by record average realized gold price of \$2,858 per ounce

Net income of \$7.4M

\$17M Dividend

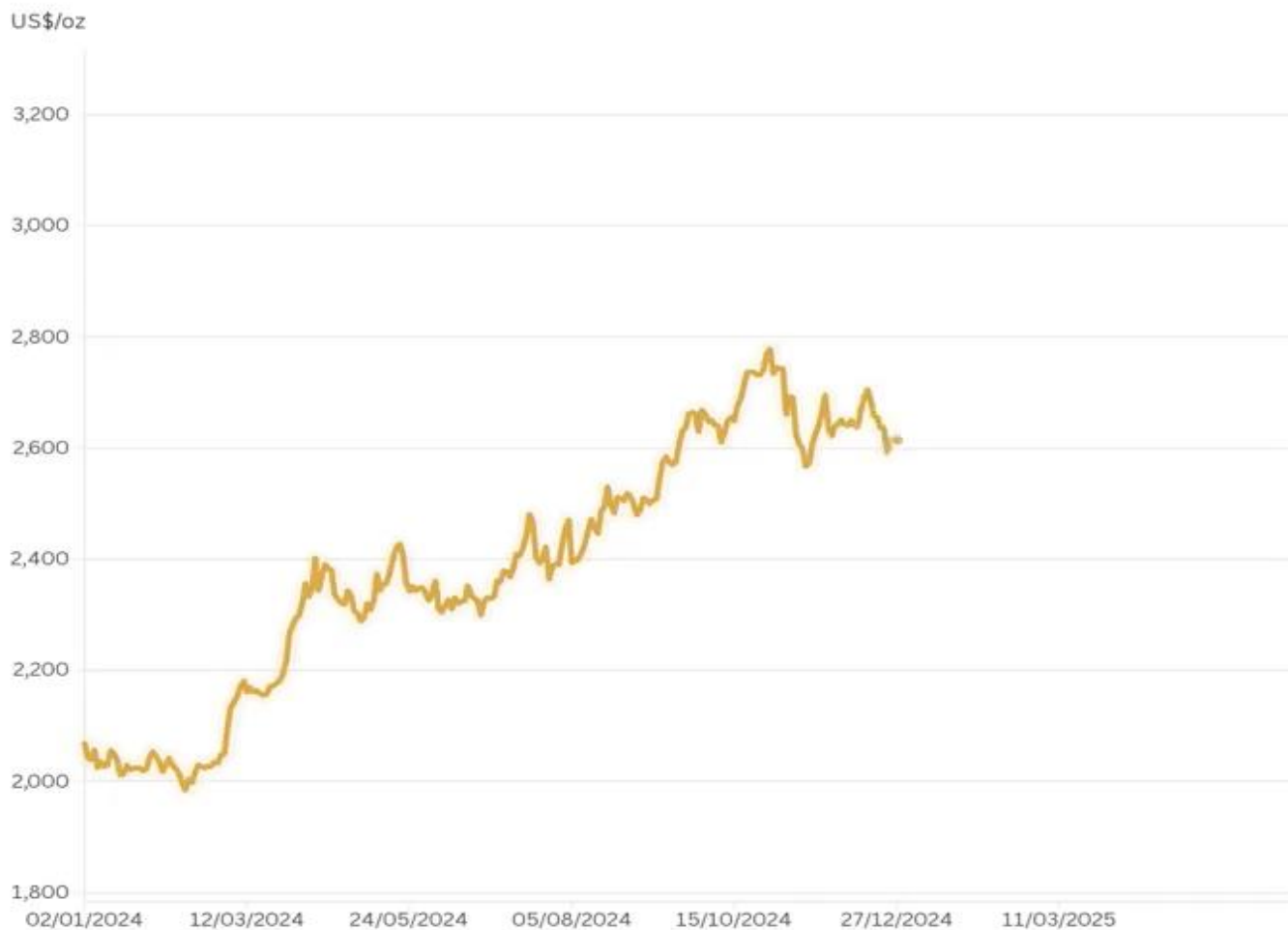
Debt-free with cash and equivalents of \$35.7M at quarter end

# Rising Gold Prices

Sensitivity to rising gold prices  
with no hedging or pre-pays

## Gold's rise to over US\$3,200/oz

The gold price has now hit 23 new record highs in 2025, over half as many as in 2024



Source: ICE Benchmark Administration, World Gold Council • Data to 11 April 2025





# Improved Safety and Production Performance

## Overview

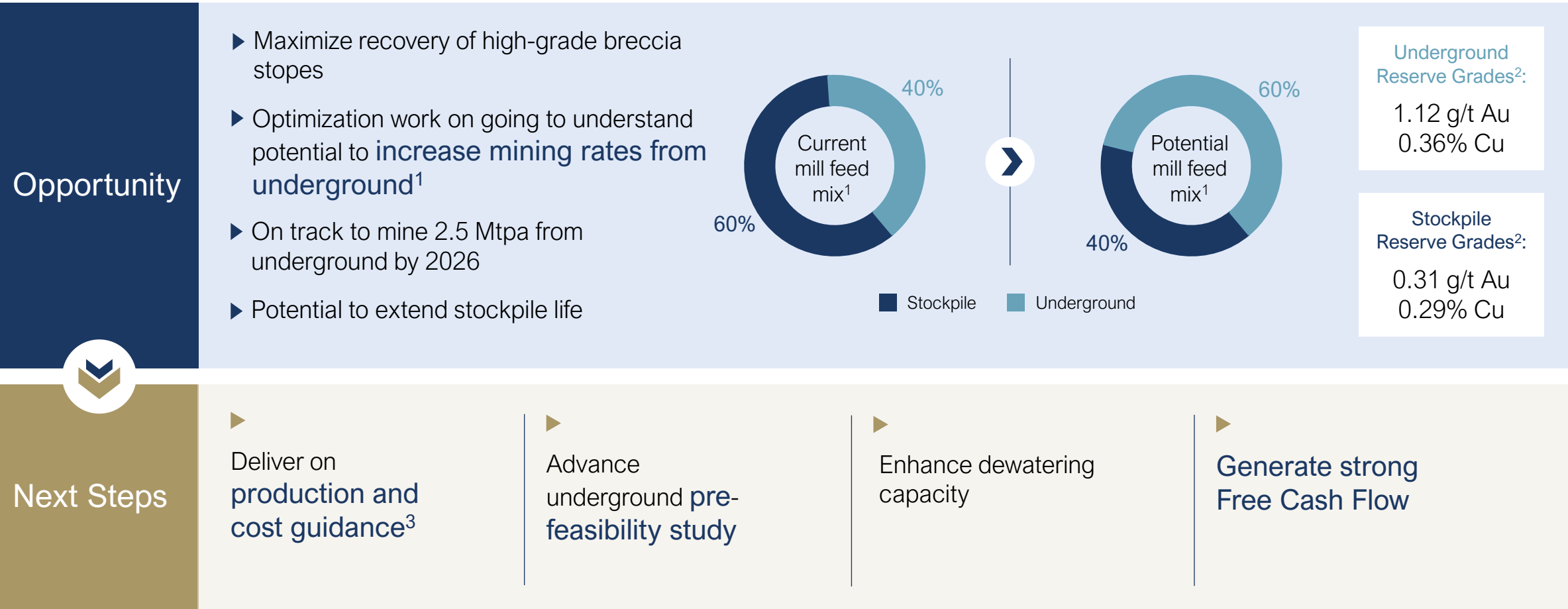


- No recordable injuries since Q4 2024
- Mining rates expected to increase in H2 with increased access to the lower levels of the mine
- Capital expected to increase throughout the year
- Exploration continues both near-mine and regionally
- Updated Technical Report expected in H1 2026

		Q1	2025 Guidance		
Safety (TRIFR)		0.2			
Gold Production	koz	20.6	85	-	105
Copper Production	kt	3.4	13	-	15
Cash Costs <sup>1</sup>	\$/oz	871	800	-	900
AISC <sup>1</sup>	\$/oz	1,130	1,150	-	1,250
Total Capex <sup>2</sup>	\$M	5.1	60		



# Potential to Increase Mining from Underground





# Reserves & Resource

## 2024 Growth

- Increased Reserves to 1.23 Koz of gold, net of mining depletion
- R&R increase driven by drilling in Panel 3 and design optimization in Panel 1 and Panel 2

## 2025 Priorities

- Re-start of resource conversion drilling of Panel 3.
- Extensional drilling below 1980mRL

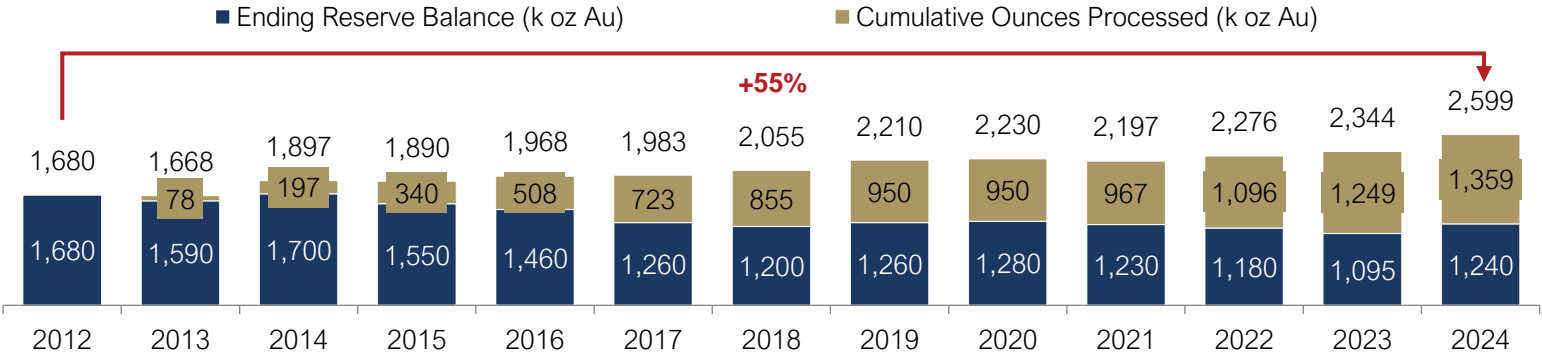
RESERVES	PROVEN				PROBABLE				PROVEN & PROBABLE							Cut-Off
	Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Mt	Au g/t	Ag g/t	Cu %	Au Moz	Ag Moz	Cu Mt	
Open Pit Stockpiles	15.8	0.31	2.0	0.29	.	.	.	.	15.8	0.31	2.0	0.29	0.16	1.0	0.05	0.40 g/t AuEq
Underground	15.0	1.40	1.8	0.40	14.8	0.85	1.3	0.31	29.8	1.12	1.5	0.36	1.08	1.5	0.11	0.76 g/t & 1.16 g/t AuEq
DIDIPIO TOTAL	30.8	0.84	1.9	0.34	14.8	0.85	1.3	0.31	45.7	0.84	1.7	0.33	1.23	2.5	0.15	

1 Net of mining depletion. The Company's Mineral Reserves and Mineral Resources update have been prepared in accordance with PMRC 2020 and its implementing rules and regulations. The Mineral reserves were verified by, and prepared under the supervision of an Accredited Competent Person ("ACP") – Mining Engineer together with an ACP- Metallurgical Engineer For further information regarding the Mineral Reserve & Mineral Resource estimate as at December 31, 2024, please see the Company's news release and PSE Disclosure dated February 20, 2025

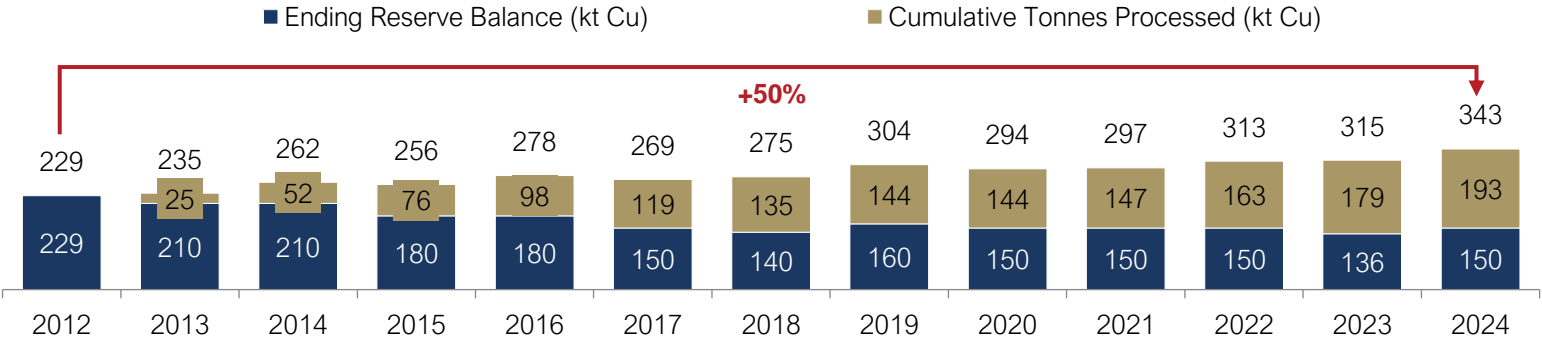
# Potential to Replace Reserves & Extend Mine Life

Since initial production, Didipio has successfully managed depletion of its mineral reserves through discovery and conversion of mineral resources

GOLD RESERVES + CUMULATIVE OUNCES PROCESSED (K OZ AU)



COPPER RESERVES + CUMULATIVE TONNES PROCESSED (KT CU)





# EXPLORATION

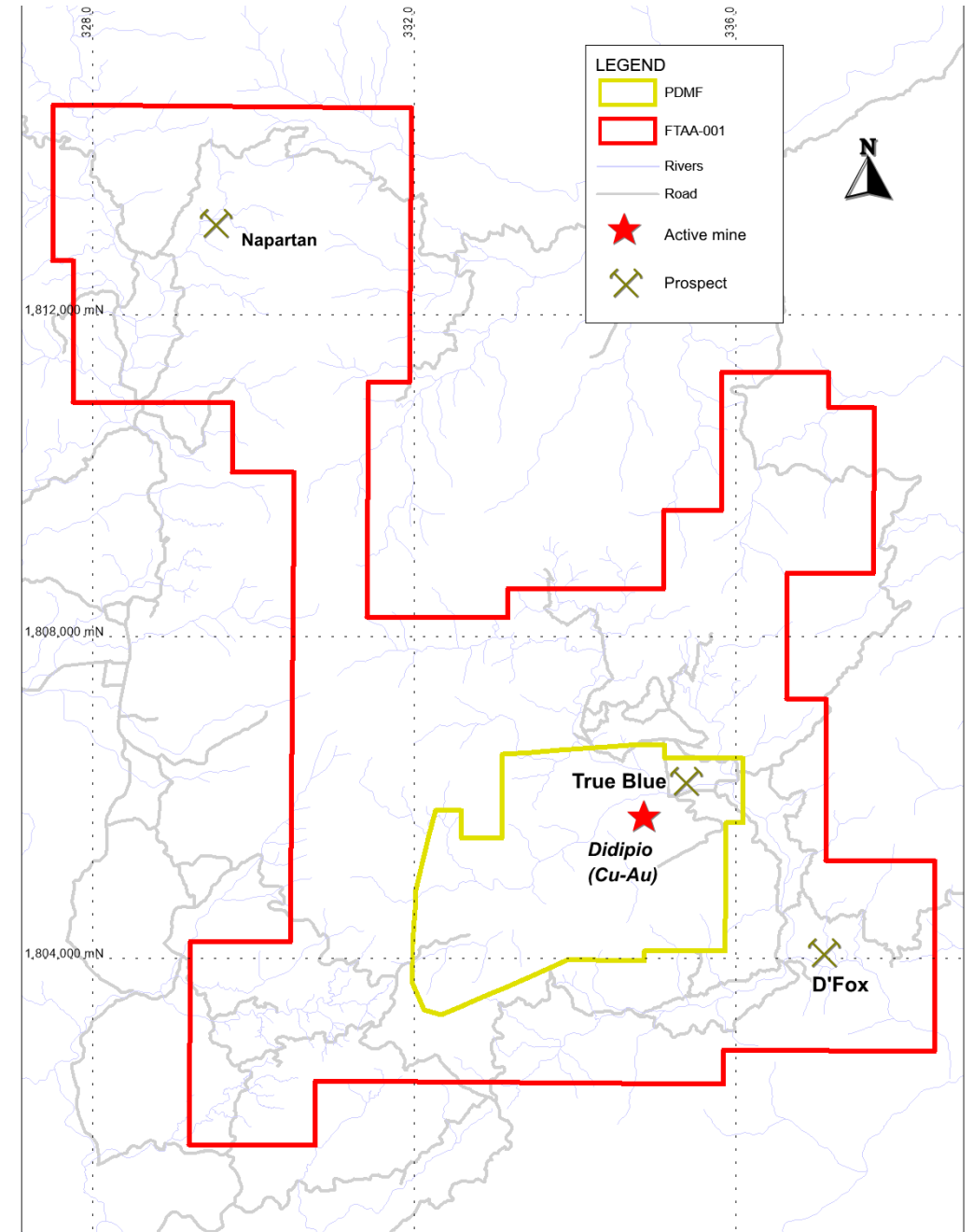
## \$5M - 2025 Exploration Guidance

### Strategic Position

- ▶ High-margin **Copper - Gold porphyry**
- ▶ Multi-million-ounce deposit with large and prospective land holding ~7,000 ha
- ▶ Low **\$34 discovery cost per ounce<sup>1</sup>**

### Opportunity

- ▶ Continued growth through **resource conversion and discovery**
- ▶ **Regional discovery potential** across the FTAA
- ▶ Leverage knowledge and local team to explore **porphyry analogues outside the gate**



# Select Terms of the FTAA

- ✓ ☒ “Net Revenue” sharing between the Government of the Philippines and OGP on a 60/40 basis
- ✓ ☒ Additional Social Development Fund equivalent to 1.5% of the gross mining revenue of the preceding calendar year
  - 1% will be allocated as Community Development Fund
  - 0.5% is for the Provincial Development Fund for the provinces of Quirino and Nueva Vizcaya
- ✓ ☒ OGP to offer for purchase by the BSP not less than 25% of its annual gold doré production at a fair market price and on mutually agreed terms. BSP gold holdings form part of the country’s gross international reserves
- ✓ ☒ OGP shall transfer its principal office to a local government unit in either of the host provinces of Nueva Vizcaya or Quirino within two years
- ✓ ☒ Listing of at least 10% of common shares in OGP on the Philippine Stock Exchange within three years of FTAA renewal





# Bangko Sentral ng Pilipinas Gold Buying Agreement

Signed a 3-year enhanced agreement with the Bangko Sentral ng Pilipinas





# Additional Government Share (AGS)

Total AGS remittance for 2 consecutive years amounting to \$28.4 million



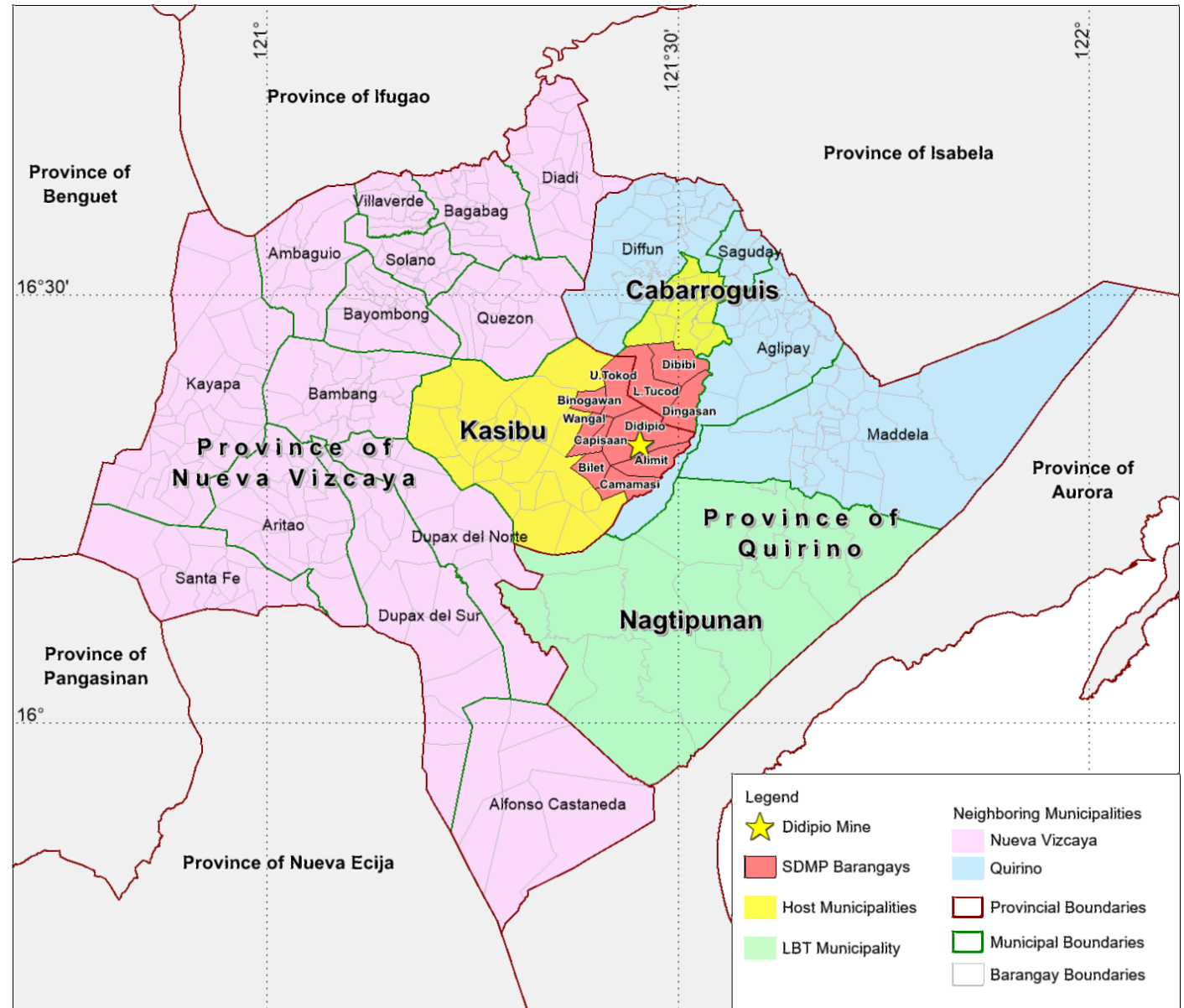
# Local Communities

## Social Development Fund beneficiary communities:

- 1 host community
- 10 neighbouring communities
- 2 municipalities
- Population: ~17,000<sup>1</sup>

## Provincial and Community Development Fund beneficiary communities:

- 2 host provinces – Nueva Vizcaya and Quirino
- Total of 407 Barangays
- Population: 701,260<sup>2</sup>



1. Source: 2015 census data  
2. Source: 2020 census data

**DIDIPIO MINE**

# Five Streams of Community Funding

~US\$35.9M  
2013 - 2024

## Corporate Social Responsibility (CSR)

- Memoranda of Agreement with communities
- Projects include schools, hospital, gymnasium, water system and roads

~US\$26.1M  
2013 - 2024

## Social Development & Management Program (SDMP)

- RA 7942 Philippine Mining Act of 1995
- Equivalent to one and a half percent(1.5%) of the Operating Cost of the preceding calendar year.
- A total budget of around PHP500M projected budget for 5-Year SDMP (2023-2027)

~US\$7.5M  
2021 - 2024

## Community Development Fund (CDF)

- Per FTAA Addendum and Renewal Agreement
- Equivalent to one percent (1%) of the Gross Mining Revenues of the preceding Calendar Year

~US\$3.7M  
2021 - 2024

## Provincial Development Fund (PDF)

- Per FTAA Addendum and Renewal Agreement
- Equivalent to one half of a percent (0.5%) of the Gross Mining Revenues of the preceding Calendar Year
- 50-50 sharing between Nueva Vizcaya and Quirino

~US\$265K  
2013 - 2024

## Community Development Program (CDP)

- RA 7942 Philippine Mining Act of 1995
- Equivalent to ten percent(10%) of the total Exploration Cost of the approved Exploration Work Program
- A total budget of around PHP10M projected budget for 2-Year CDP (2025-2026)











# ***OCEANAGOLD***


**Contact:**

Marjorie Idio  
Manager, Investor Relations (OGP)

Didipio Mine  
Barangay Didipio, Kasibu  
Nueva Vizcaya, Philippines

 +63 78 362 1026

 [didipiomine.ir@oceanagold.com](mailto:didipiomine.ir@oceanagold.com)

 [didipiomine.com.ph](http://didipiomine.com.ph)