



OCEANAGOLD
(Philippines), Inc.

PSE STAR
Investor Day

May 15, 2025

CARE | RESPECT | INTEGRITY | PERFORMANCE | TEAMWORK

Cautionary Statements

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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

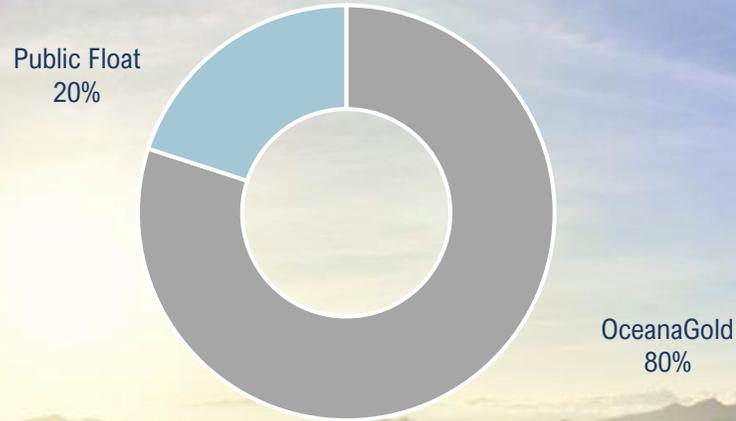
Independent Board

Trusted Management

Market Engagement

OceanaGold (Philippines), Inc. Capital Structure

Share Ownership



Analyst Coverage



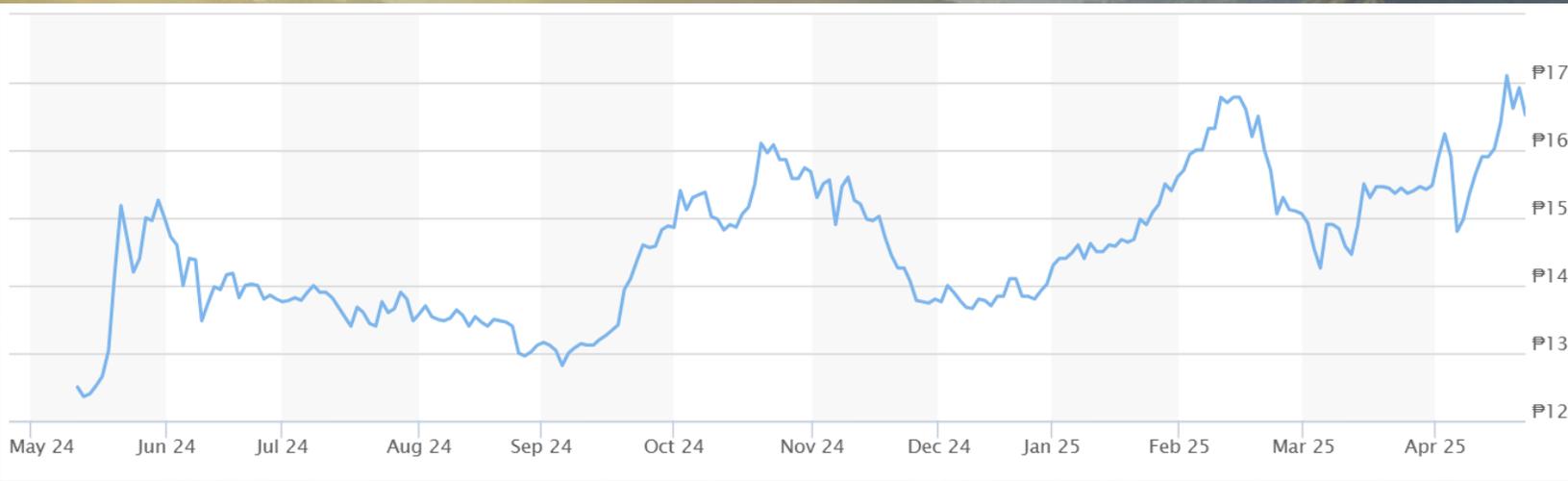
Capitalization¹

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

Balance Sheet (USD)²

Cash ¹ :	~\$35.7M
Debt ¹ :	~\$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

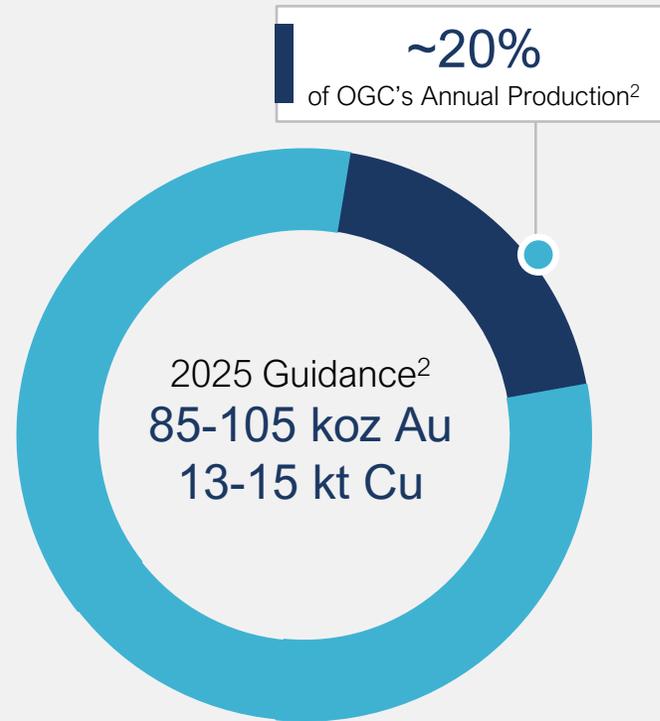
Metals Gold & Copper

Ownership 80% OceanaGold,
20% PSE Listed

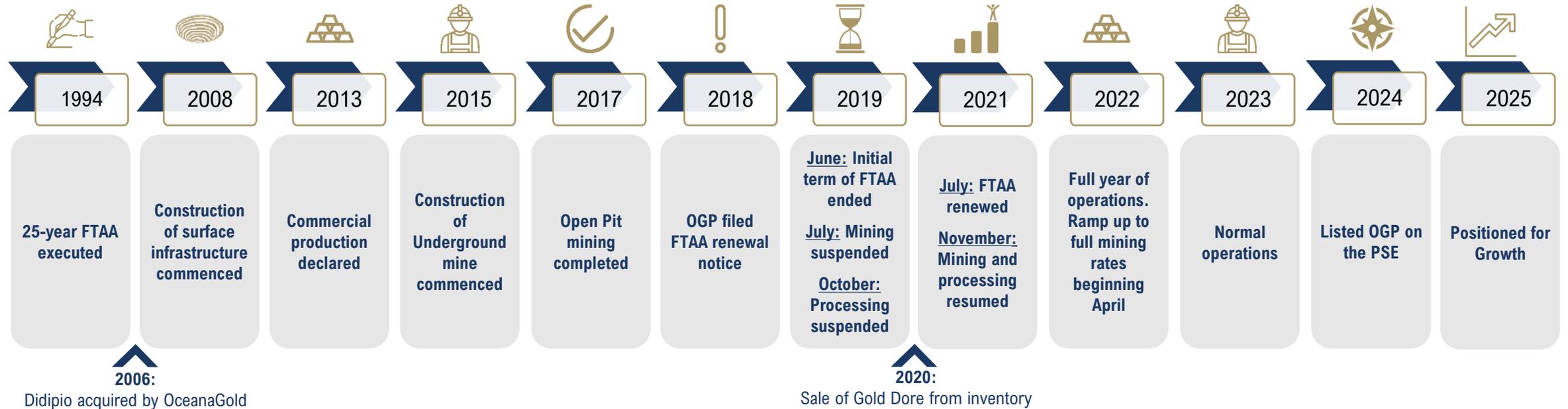
Mine Type Stockpile &
Underground

Processing Type Gravity, Flotation

Mine Life¹ 2035+



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



Responsible Mining with a Strong ESG Commitment

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

MSCI
ESG RATINGS

AA

CCC	B	BB	BBB	A	AA	AAA
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RATING ACTION DATE: July 05, 2024
LAST REPORT UPDATE: February 13, 2025



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 Cost¹:	\$ 871 per ounce	↓ \$162 vs Q4 2024
AISC¹:	\$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

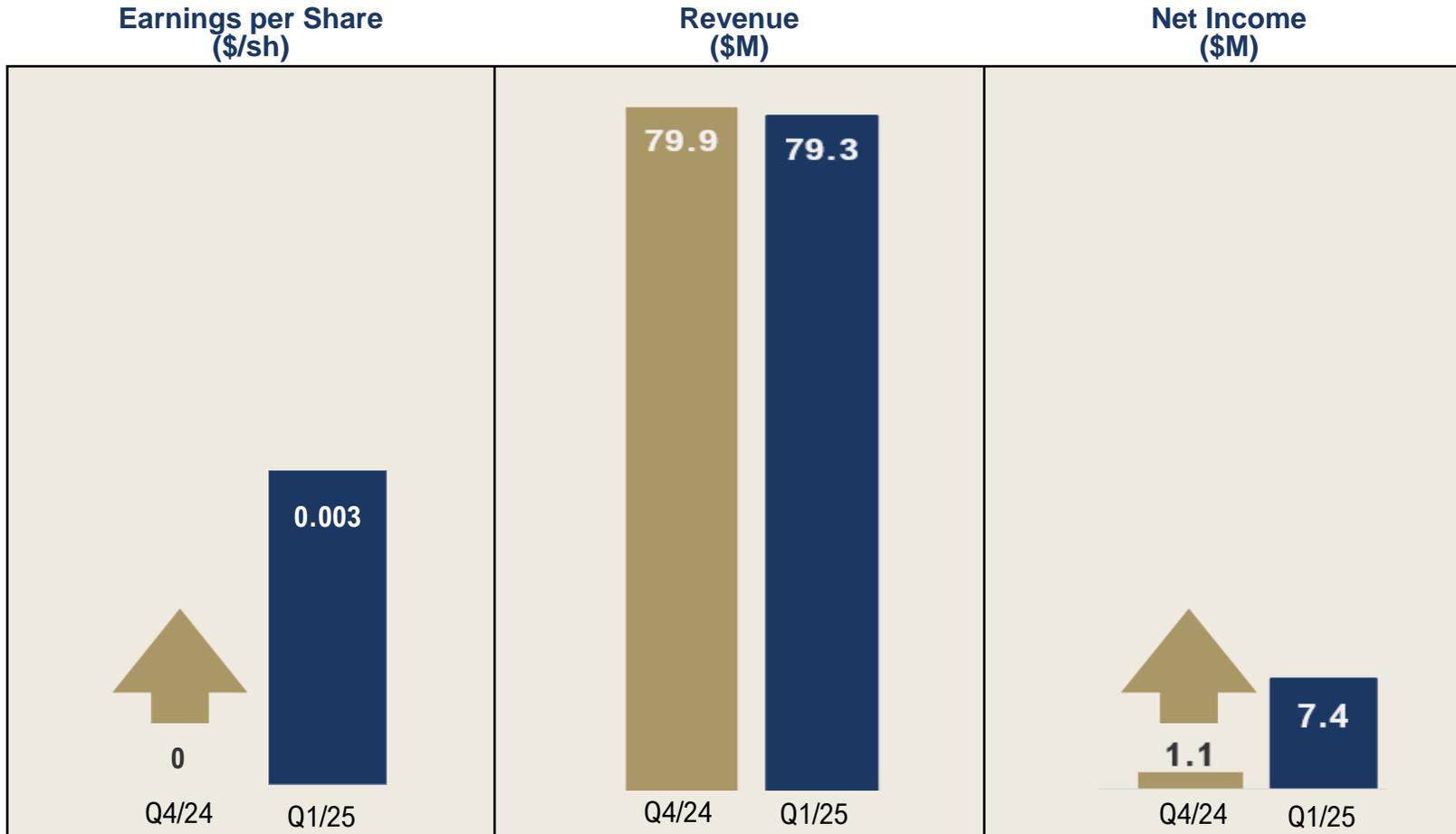


Declared a dividend of \$0.0075 (₱0.4227²) for the quarter



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

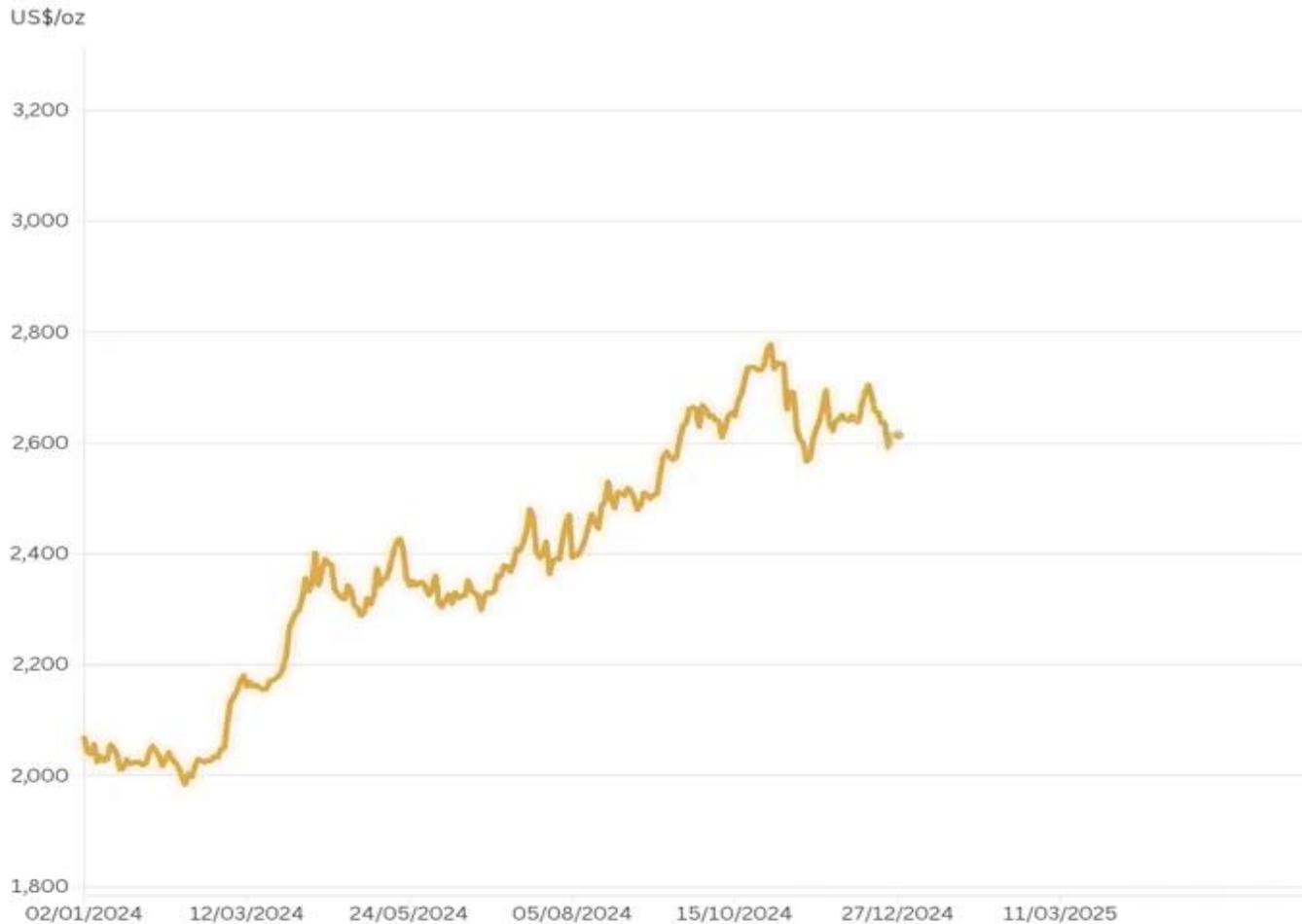
Debt-free with cash and equivalents of \$35.7M at quarter end

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

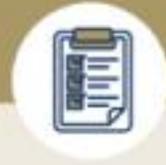


Source: ICE Benchmark Administration, World Gold Council • Data to 11 April 2025



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

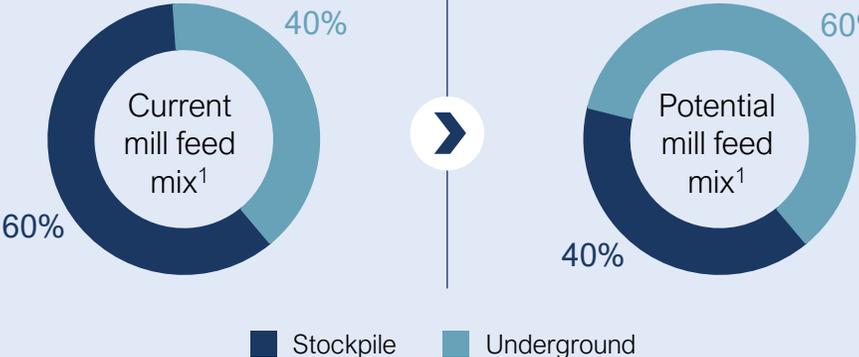
		Q1	2025 Guidance		
Safety (TRIFR)		0.2			
Gold Production	koz	20.6	85	-	105
Copper Production	kt	3.4	13	-	15
Cash Costs¹	\$/oz	871	800	-	900
AISC¹	\$/oz	1,130	1,150	-	1,250
Total Capex²	\$M	5.1		60	



Potential to Increase Mining from Underground

Opportunity

- ▶ Maximize recovery of high-grade breccia stopes
- ▶ Optimization work on going to understand potential to **increase mining rates from underground**¹
- ▶ On track to mine 2.5 Mtpa from underground by 2026
- ▶ Potential to extend stockpile life



Underground Reserve Grades²:
 1.12 g/t Au
 0.36% Cu

Stockpile Reserve Grades²:
 0.31 g/t Au
 0.29% Cu

Next Steps

- ▶ Deliver on **production and cost guidance**³
- ▶ Advance underground **pre-feasibility study**
- ▶ Enhance dewatering capacity
- ▶ **Generate strong Free Cash Flow**



1. Current mill feed is approximate, based on total mill feed for full year 2024. Future mill feed is approximate based on 2.5 Mtpa underground potential and full year 2024 mill feed ratio. Additional details can be found in the news release titled "OceanaGold Files Preliminary Prospectus for Didipio Initial Public Offering and Provides Underground Optimization Update, 2023 Reserves and Resources and Exploration Update at Didipio" dated February 2, 2024.
 2. Based on reported Resources and Reserves for the year ended 2024, see February 19, 2025 news release for more details.
 3. See News Release dated February 20, 2025 for further details on guidance.

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

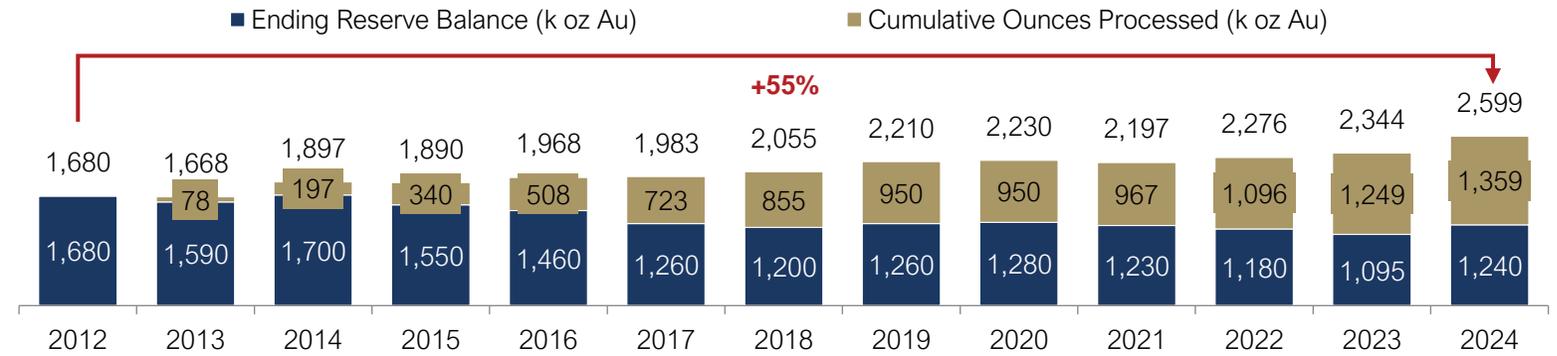
- Re-start of resource conversion drilling of Panel 3.
- Extensional drilling below 1980mRL

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	

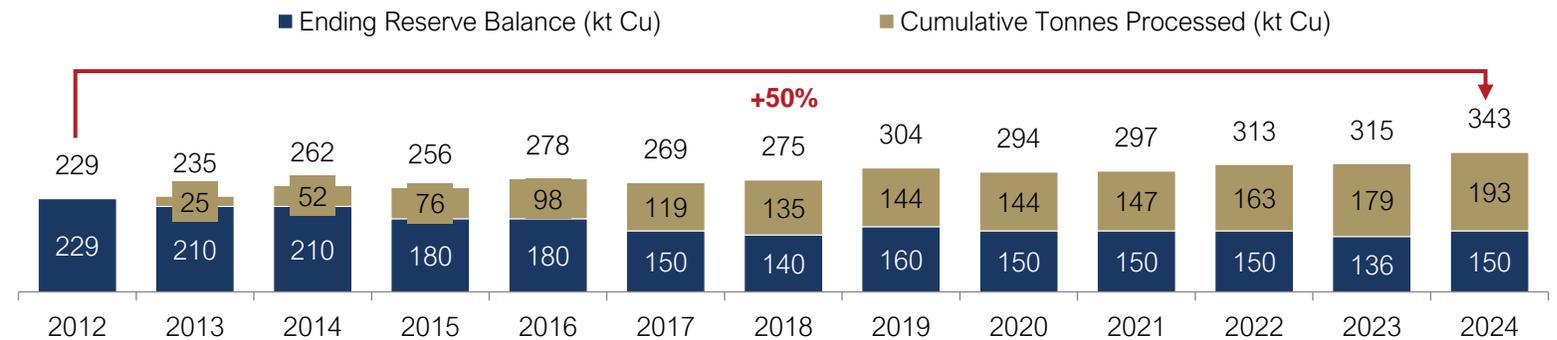
Potential to Replace Reserves & Extend Mine Life

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

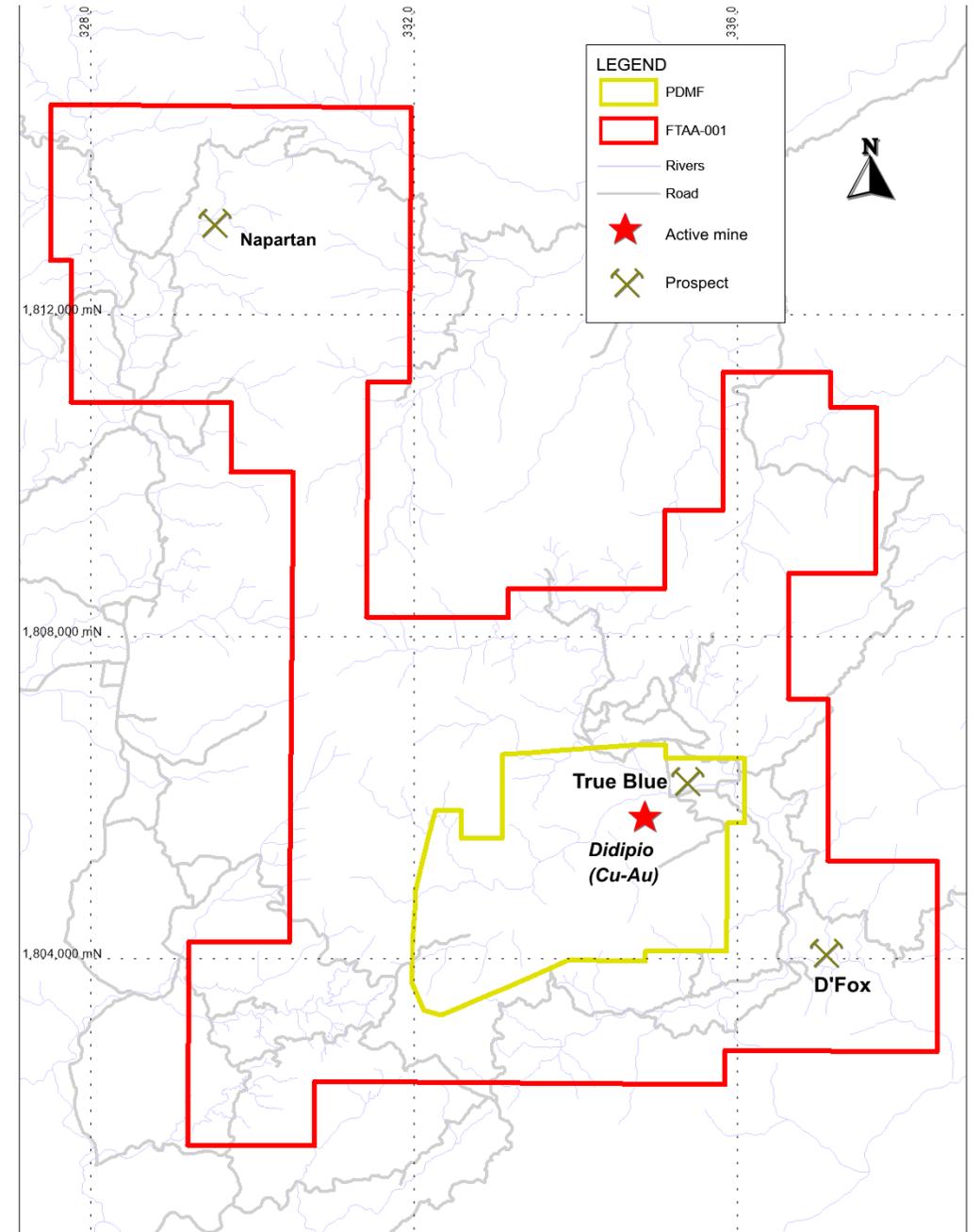
\$5M - 2025 Exploration Guidance

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 ounce¹

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



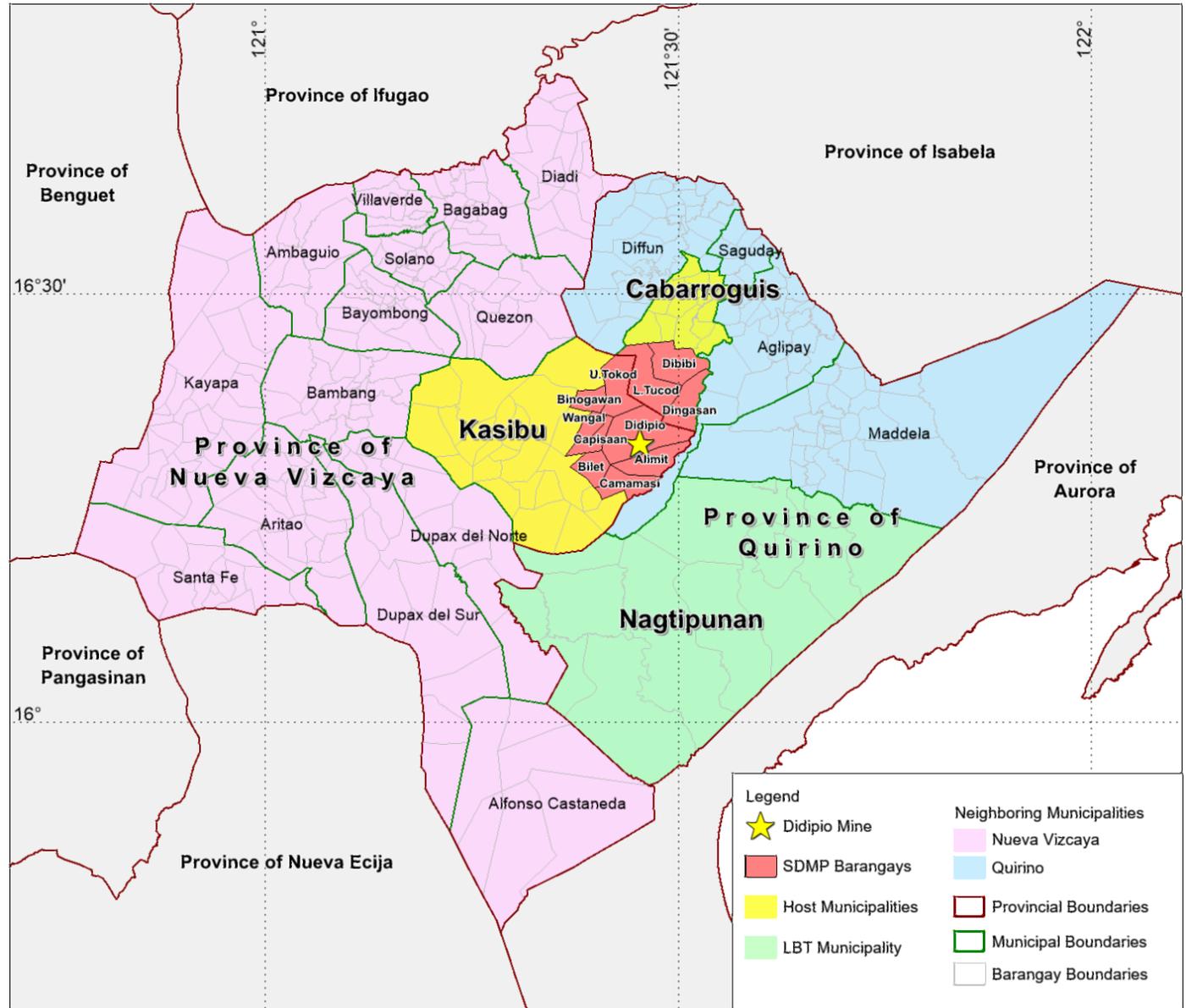
Local Communities

Social Development Fund beneficiary communities:

- 1 host community
- 10 neighbouring communities
- 2 municipalities
- Population: ~17,000¹

Provincial and Community Development Fund beneficiary communities:

- 2 host provinces – Nueva Vizcaya and Quirino
- Total of 407 Barangays
- Population: 701,260²



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

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

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