



TR-1: PMRC 2020 Technical Report Exploration Results and Mineral Resource Estimation Didipio Mine - Luzon Island, Philippines

Data Cut-off Date: December 31, 2025

Report Date: March 30, 2026

Report Prepared by:

OCEANAGOLD (PHILIPPINES), INC.

Didipio Mine, Didipio

Kasibu, Nueva Vizcaya

Luzon Island, Philippines

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Cautionary Note Regarding Forward Looking Information

This Technical Report contains certain “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) which may include, but are not limited to statements with respect to: the Company’s production, cost and capital Guidance for 2026; the Company’s future financial and operating performance; the development, expansion and operation of the Company’s mining projects; costs of production; anticipated production levels and mine life; the estimation, realization and classification of Mineral Reserves and Mineral Resources; growth capital, sustaining capital, operating and exploration expenditures; the availability of, and access to, labour, equipment, power, water and other inputs; the timing, cost and outcome of development, construction and expansion activities; costs and timing of future exploration and drilling programs; the timing and receipt of required permits, certifications, approvals, consents and renewals under applicable legislation; compliance with applicable environmental, social, health and safety and other regulatory requirements; water management and strategies and tailings management initiatives at the Company’s operations; geotechnical and operational conditions; social licence to operate and stakeholder relationships; competition for mineral properties; expectations regarding the impact of changes to material contracts, subcontracts or commercial agreements; the structuring, implementation and timing of equity interest (including carried interest) arrangements or other economic interests with third parties; the availability and terms of financing; the Company’s dividend policy; governmental regulation of mining operations and exploration operations; fluctuations in commodity prices, including gold, copper and silver, and foreign exchange rates; the adequacy of the Company’s insurance coverage; title matters, disputes and land access; information technology and cybersecurity matters; changes in laws, taxation and accounting standards; the timing and outcome of current or pending legal proceedings, regulatory matters and other disputes.

All statements in this Technical Report that address events or developments that the Company expects to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “may”, “plans”, “expects”, “projects”, “is expected”, “scheduled”, “potential”, “estimates”, “forecasts”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks include, among others: the risk of not achieving the Company’s production estimates, forecasts or Guidance; inaccuracy of Mineral Reserves, Mineral Resources and operating and capital cost estimates; the actual results of current and future production, development and/or exploration activities; possible variations of ore grade, metallurgy or recovery rates; changes in mine plans, project parameters or assumptions as plans continue to be refined; delays in, or inability to complete, development or construction or expansion activities or to re-commence or sustain operations as planned; failures or underperformance of plant, equipment, infrastructure or processes; geotechnical risks or

events, including open pit wall stability, crown pillar failure, land subsidence and tailings dam failures; challenges associated with effective water management; environmental, health and safety and climate-related risks; risks related to community acceptance, stakeholder engagement and social licence to operate; competition for mineral properties and other growth opportunities; legal and regulatory challenges to current and future permits, certifications, approvals or licences; adverse judicial, regulatory or governmental decisions; delays in, or inability to obtain, financing or governmental approvals on acceptable terms; changes in laws, regulations, taxation regimes, regulated accounting standards or their interpretation or application; political instability, changes in policy or law, civil unrest or conflict; fluctuations in the prices of gold, copper and silver; general business, economic and market conditions (including changes in global, national or regional financial, credit, currency or securities markets); changes or developments in global, national or regional political and social conditions; fluctuations in foreign exchange rates, including the value of the U.S. dollar relative to the Philippine peso; inflationary pressure; labour availability, retention and turnover; accidents, labour disputes and other operational risks of the mining industry; limitations of insurance coverage or uninsured risks; the conclusions of economic evaluations, studies and models; and those other factors identified and described in more detail in the section entitled “Risk Factors” in the Company’s 2025 Annual Report. The list is not exhaustive of the factors that may affect the Company’s forward-looking statements.

The Company’s forward-looking statements are based on the applicable assumptions and factors Management considers reasonable as of the date of this Technical Report, based on the information available to Management at such time. These assumptions and factors include, but are not limited to, assumptions and factors related to the Company’s ability to carry on current and future operations, including: exploration and development activities; the timing, extent, duration and economic viability of such operations; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company’s ability to meet or achieve guidance, estimates, projections and forecasts; the availability and cost of inputs; the price and market for outputs, including gold, copper and silver; foreign exchange rates; taxation levels; the timely receipt of necessary approvals, permits or certifications; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions; and other assumptions and factors generally associated with the mining industry.

The Company’s forward-looking statements are based on the opinions and estimates of Management and reflect their current expectations regarding future events and operating performance and speak only as of the date of this Technical Report. The Company does not assume any obligation to update forward-looking statements if circumstances or Management’s beliefs, expectations or opinions should change other than as required by applicable laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities the Company will derive therefrom. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.

Philippine Mineral Reporting Code

The Company's Mineral Reserves and Mineral Resources were estimated as at December 31, 2025, and have been prepared in accordance with PMRC 2020. PMRC 2020 sets out minimum standards, recommendations and guidelines for public reporting in the Philippines of exploration results, Mineral Resources and Mineral Reserves. PMRC 2020 was formulated to set minimum standards for public reporting that are compatible with global standards, and was modelled substantially after the International Reporting Template (2019) of the Committee for Mineral Reserves International Reporting Standards ("CRIRSCO") and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 of the Australian Joint Ore Reserves Committee (JORC) (the "2012 JORC Code"). In adopting the CRIRSCO Template 2019's 16 standard definitions, PMRC 2020 is compatible with the international reporting codes of the CRIRSCO's members which are national reporting organizations, such as Canada (CIM), Chile (National Committee), Europe (PERC), South Africa (SAMCODES), and USA (SME). PMRC 2020 is made applicable to all solid mineral raw materials for which public reporting of exploration results, Mineral Resources, and Mineral Reserves is required by any regulatory authority.

Prior the adoption of PMRC 2020, the Philippine Mineral Reporting Code 2007 ("PMRC 2007") set out the minimum standards, recommendations and guidelines for public reporting in the Philippines of exploration results, Mineral Resources and Mineral Reserves. PMRC 2007 was modelled after the JORC Code (2004) ("2004 JORC Code"), and was compatible with other international codes and CRIRSCO at that time.

One change in the PMRC 2020 from PMRC 2007 is the amendment of the term "competent person" to "accredited competent person" ("ACP"). An ACP is defined as a minerals industry professional who is a Member or Fellow of Philippine Society of Mining Engineers ("PSEM"), Geological Society of the Philippines, Inc. ("GSP"), and/or Society of Metallurgical Engineers of the Philippines, Inc. ("SMEP"), duly accredited as an ACP by the professional organization to which he or she belongs, or of a "Recognized Professional Organization," as included in a list promulgated by PSEM, GSP and SMEP through the Philippine Mineral Reporting Code Committee, subject to applicable laws and regulations. An ACP must also have a minimum of five years relevant experience in the style of mineralization or type of mineral deposit under consideration, and to the activity which the person is undertaking.

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. All public reports, except for Technical Reports subject to transitory period, submitted on or after the effectivity of the PMRC 2020 IRR must be compliant with the PMRC 2020 and the PMRC 2020 IRR. The PSE gave listed companies a two-year transitory period from January 13, 2025 to provide Technical Reports on Exploration Results, Exploration Targets, Mineral Resources, Mineral Reserves and metallurgical assessment and design that are fully compliant with PMRC 2020 Edition and PMRC 2020 IRR.

Mr. Cecilio Bautista, GSP, ACP Registration No. 18-05-01 (formerly employed by an affiliate, OceanaGold (Philippines) Exploration Corporation), Mr. Emmanuel Del Rosario, GSP ACP Registration No. 25-06-01, and Mr. Vyron Leal, GSP ACP Registration No. 24-10-02 (each of Mr. Del Rosario and Mr. Leal are employees of the Company) have reviewed and approved the disclosure of all scientific and technical information related to exploration matters in the Technical Report.

Mr. Ruben Quitariano, PSEM, ACP Registration No. 083-0002245, Mr. Enrico Nera, SMEP, ACP Registration No. CP-006, Mr. Perfecto Floresca, Jr. PSEM, ACP Registration No. EM-ACP-177-0001646 (former employee of the Company), and Mr. Erik Paolo dela Vega, SMEP, ACP Registration No. 025 (an employee of the Company) have reviewed and approved the disclosure of all scientific and technical information related to Didipio operational matters contained in the Technical Report.

Cautionary Note for United States Readers

Unless otherwise indicated, the scientific and technical disclosure in this Technical Report was prepared in accordance with PMRC 2020 and the PMRC 2020 IRR, which differ from the scientific and technical disclosure requirements of the U.S. Securities and Exchange Commission (the “U.S. SEC”) that are applicable to domestic United States reporting companies. Any Mineral Reserves and Mineral Resources reported by the Company in accordance with NI 43-101, PMRC 2020 and the PMRC 2020 IRR may not qualify as such under U.S. SEC standards, including Subpart 1300 of Regulation S-K under the United States Exchange Act of 1934, as amended (the “U.S. Exchange Act”).

Accordingly, Mineral Resource and Mineral Reserve information and other scientific and technical information contained or referenced in this Technical Report may not be comparable to similar scientific and technical information disclosed by United States public companies subject to the reporting and technical disclosure requirements of the U.S. SEC.

The Company’s public disclosure documents, including this Technical Report, are subject to review by applicable securities regulatory authorities and stock exchanges upon which the Company’s securities are listed. While the Company employs internal personnel and engage external counsel and other experts to review the Company’s disclosure documents for compliance with applicable regulatory requirements, the applicable securities regulatory authorities may take a different view or interpretation of applicable legislative provisions, instruments, policies and notices than the Company, or exercise discretion in a manner that is contrary to the Company’s expectations. In such instances, the Company may be required to issue supplemental or amended disclosure documents or clarifying news releases, which may be inconsistent with peer disclosures, cause investor uncertainty and negatively impact on the Company’s ability to compete with comparable mining companies. Such outcomes could have an adverse effect on the Company’s business, results of operations, financial condition and the price of the Company’s common shares.

Executive Summary

This Technical Report has been prepared in accordance with the Philippine Mineral Reporting Code 2020 (PMRC 2020) Edition and its Implementing Rules and Regulations (IRR) approved in January 2025 for the Exploration Results and Mineral Resources Estimation of OceanaGold (Philippines), Inc.'s Didipio Mine under Financial or Technical Assistance Agreement (FTAA) No. 001 and Addendum and Renewal Agreement to the FTAA.

The Data Cut-off Date for this technical report is December 31, 2025.

This report provides an overview and updates on geological setting and mineralization within Didipio Mine, Exploration Results and Mineral Resources estimates. This report supports the completed Pre-Feasibility Study (PFS) on the Didipio Underground (DUG) discussed in Technical Report Forms 2 and 3.

Property Description, Location, Access and Ownership

The Didipio Mine is located in the north of Luzon Island approximately 270 kilometres (km) NNE of Manila, in the Republic of the Philippines. The nearest significant towns are Cabarroguis, in the Province of Quirino, located approximately 20 km to the north, and Kasibu, in the Province of Nueva Vizcaya, approximately 18 km to the west.

There are two alternative routes connecting the Didipio Mine by road to the port facilities at Manila and Poro Point, La Union. The main route, approaching from the north via the Municipality of Cabarroguis, is an all-weather route suitable for heavy trucks and bulk freight. The secondary access, approaching from the South via the Municipality of Kasibu, is also an all-weather route and is suitable for smaller trucks and light vehicles.

The Didipio Mine is covered by FTAA No. 001 entered between the Republic of the Philippines and Climax Arimco Mining Corporation (CAMC) on June 20, 1994. The FTAA was subsequently assigned by CAMC to Australasian Philippines Mining Inc (APMI), which was then renamed to OceanaGold (Philippines) Inc. (OGPI).

Following the completion of an initial public offering of 20% of the issued and outstanding common shares in the capital of OGPI on The Philippine Stock Exchange, Inc. on May 13, 2024, OceanaGold holds an 80% interest in OGPI, which owns and operates the Didipio Mine.

History

The Didipio area was first recognized as a gold province in the 1970s, when alluvial gold deposits were discovered in the region. There had been no large-scale mining at Didipio at that time and there were no records of artisanal mining.

In May 1975, Victoria Consolidated Resources Corporation and Fil-Am Resources Inc. entered into an exploration agreement with a syndicate of claim owners who had title to an area covering the Didipio valley and undertook exploration activities, including a stream geochemistry program between 1975 and 1977. Marcopper Mining Corporation subsequently investigated the region in 1984, and Benguet Corporation examined the Didipio area in September 1985.

In April 1985, the Didipio area was explored by a consultant geologist engaged by local claim owner Mr. Jorge G. Gonzales, Sr. This was followed by further investigation by Geophilippines Inc.

(GPI) in September 1987, after which GPI submitted mining lease applications in November 1987. In 1989, Cyprus Philippines Corporation (CPC) and subsequently Arimco NL (as Arimco Mining Corporation (AMC) in the Philippines) entered into an agreement with GPI and Mr. Gonzales to explore the Didipio area. Between April 1989 and December 1991, an exploration program was carried out. Subsequently, Climax Mining (Climax) acquired control of AMC (later renamed Climax-Arimco Mining Corporation (CAMC)) and 100% of the interest of CPC in the Didipio Mine in 1992.

Prior to acquisition by OceanaGold, previous explorers had drilled a total of 230 diamond drill holes totalling 62,769 metres (m). The drilling metres was mostly for resource delineation of the Didipio porphyry gold-copper deposit, with a small percentage of drilling in nearby prospects.

Geological Setting, Mineralization and Deposit Type

Geology

The Didipio area is situated within the southern part of the meridional Cagayan Valley basin in north-eastern Luzon and is bounded on the east by the Sierra Madre Range, on the west by the Luzon Central Cordillera range and to the south by the Caraballo Mountains. The regional geology comprises late Miocene volcanic, volcanoclastic, intrusive and sedimentary rocks overlying a basement complex of pre-Tertiary age tonalite and schist, which have been interpreted to represent an island arc depositional and tectonic setting.

The Didipio deposit is hosted within the multiphase Didipio Stock, which is in turn part of a larger alkalic intrusive body, the Didipio Igneous Complex. The deposit is a gold-copper porphyry system, roughly elliptical in shape at surface (450 m long by 150 m wide) and with a vertical pipe-like geometry that extends to at least 800 m below the surface. The local geology comprises north-northwest trending, steeply east-dipping composite monzodiorite intrusive, in contact with volcanoclastics of the Mamparang Formation. The monzodiorite lies in a circular topographic depression that is coincident with a circular IP anomaly.

Mineralization and Deposit Type

The mineralization is closely associated with a zone of K-feldspar alteration, the extent of which is marked by the Didipio Ridge, approximately 400 m long and rising steeply to about 100 m above an area of river flats and undulating ground.

Chalcopyrite and gold, along with pyrite and magnetite, are the main metallic minerals in the deposit. Higher grade gold and copper mineralization is closely associated with the Balut Dykes and Quartz Breccia, both of which are elongate in plan-view along the north-south trending, steeply north-east dipping Tatts Fault Zone.

The deposit was oxidized from the surface to a depth of between 15 m and 60 m, averaging 30 m. The oxide zone formed a blanket over the top of the deposit. A 5 m to 15 m transition zone was present over most of the deposit.

Mineral Permits and Regulatory Matters

Financial or Technical Assistance Agreement (FTAA)

The Didipio Mine is operated pursuant to the FTAA with the Republic of the Philippines (Government), which grants title, exploration and mining rights within a fixed fiscal sharing regime as set out in the agreement. The original FTAA was executed in 1994 and was renewed in July 2021 through the execution of the FTAA Addendum and Renewal Agreement, extending the term for a further 25 years commencing in June 2019 and ending in June 2044.

Under the FTAA, OGPI, as a contractor to the Government, is granted the right to undertake large-scale exploration, development and mining of gold, silver, copper and other minerals within the contract area, subject to the agreed fiscal and regulatory framework.

The FTAA was entered into prior to the promulgation of the Philippine Mining Act of 1995 (PMA) and its Implementing Rules and Regulations. An Environmental Compliance Certificate (ECC) and a declaration of mining feasibility were both required as a condition for the implementation of the FTAA. Both an ECC and a Partial Declaration of Mining Project Feasibility (PDMF) were obtained and remain in place for the Didipio Mine. A PDMF is a critical regulatory milestone approving specific areas for commercial operation that allows mining to process within the FTAA.

Most of the original FTAA area of 37,000 hectares (ha) have been relinquished under the terms of the agreement. As of December 31, 2025, OGPI's FTAA area is 5,000 hectares (with no further requirement to relinquish) and the PDMF for the Didipio Mine covers 975 hectares within the FTAA.

The Didipio Mine is subject to several ongoing obligations under the FTAA to ensure that the mine is operated in accordance with the social and environmental policies developed by the Government and enacted under the PMA. Compliance with the FTAA is measured by the implementation of the approved work programs, verified through regular compliance monitoring audits by the regulators, submission of periodic reporting requirements and payment of fiscal obligations. In addition, other approvals required to be maintained under the FTAA contain conditions relating to community consultation that are required to be satisfied, including the ECC.

Entitlements of Addendum Claimowners

Pursuant to a 1991 addendum agreement, a third-party syndicate of original claimowners led by the late Mr. Jorge G. Gonzales, Sr. (Addendum Claimowners) has a contractual right to an 8% free carried interest and to a 2% net smelter return royalty (NSR) in OGPI, in each case with respect only to a certain area (the Gonzales Addendum Agreement).

It is expected that the 8% free carried interest will be reflected as an equity interest in the capital stock of OGPI through the issuance of new shares in OGPI to the Addendum Claimowners. Pursuant to the FTAA, any distribution to the Addendum Claimowners form part of the Government's share in the net revenue. Further, there are a couple of pending legal cases with respect to the Gonzales Addendum Agreement, and OGPI believes that it does not have an obligation to issue fully paid shares to such claimowners until final and executory order or decision is rendered.

OGPI have accrued in its financial accounts the 2% NSR since the commencement of production in 2013 pending the final resolution of the outstanding legal cases. The timing of cash settlement of the accrued NSR remains dependent on resolution of the proceedings. As of December 31,

2025, OGPI have accrued in its financial accounts \$83.7 million (\$69.6 million of royalties and \$14.1 million related to free-carried interest) pertaining to this claim.

Infrastructure

The Didipio Mine has been in operation since 2012 with construction commencing in 2011. Established infrastructure includes a tailings storage facility (TSF), workshops, camp, water treatment plant, pastefill plant and ore processing facilities.

Power supply for the mine is connected to the national grid via a 69kV dedicated line to Bayombong with diesel generators on site providing a backup source. Improvements in power reticulation and delivery has increased reliability and reduced unplanned outages.

The TSF has been designed to accommodate the LoM tailings requirement net of paste backfill. The current construction schedule supports the tailings deposition schedule.

Recently, underground performance has been impacted by the ability to manage periods of higher rainfall. Additional planned dewatering and electrical infrastructure will enable aquifer depressurization at depth, adequate pumping capacity, and ensure there is sufficient latent capacity to manage periods of higher rainfall during typhoon seasons, including surface water diversion projects and upgrades to in-pit dewatering systems.

Upgrades are underway to existing infrastructure to support increased underground mining rates including:

- Primary ventilation upgrades to support mining at depth and increased fleet requirements;
- Surface paste plant and underground reticulation upgrades;
- Construction and commissioning of CPS1 in 2027 and other associated dewatering infrastructure including borefields and active dewatering stations; and
- Surface electrical upgrades including an additional 25 MVA substation.

Environment Studies, Social Matters and Permitting

In addition to regular monitoring, inspection and verification mine visits by the Mines and Geosciences Bureau (MGB), Environmental Management Bureau (EMB) and the Department of Environment and Natural Resources (DENR), operations are also monitored for compliance with the annual Environmental Protection and Enhancement Program (EPEP) and other environmental laws by the Mine Rehabilitation Fund Committee (MRFC) and the Multipartite Monitoring Team (MMT). The MMT is composed of 14 members representing national governmental authorities, local government units and communities in the provinces of Nueva Vizcaya and Quirino and certain Non-Governmental Organizations (NGO).

The ECC specifies environmental management and protection requirements, including the submission of an annual EPEP, Final Mine Rehabilitation & Decommissioning Plan (FMR/DP) and Social Development and Management Program (SDMP).

Under the PMA, OGPI is required during mining operations to allot annually a minimum of 1.5% of operating costs for the SDMP, whereby 75% of the 1.5% shall be apportioned to the development of host and neighbouring barangays. The remainder of the amount is utilized for the development of mining technology and geosciences and for public awareness and education on

mining and geosciences. OGPI also allocates funds equivalent to 10% of the approved exploration work program budget for the Community Development Program to be implemented in the areas where OGPI are undertaking exploration activities.

The SDMP aims to facilitate sustained improvement to the living standards of the host and neighbouring communities by helping to define, fund and implement development programs. OGPI work collaboratively with the MGB, local government units of the host and adjacent communities, and local contractors to complete SDMP projects.

Under the FTAA Addendum and Renewal Agreement, OGPI are required to annually allot an amount equivalent to 1% of gross mining revenues of the preceding year for the Community Development Fund (CDF) and an amount equivalent to 0.5% of the gross mining revenues of the preceding year for the Provincial Development Fund (PDF). These additional social development funds, which are included as an allowable deduction in the computation of net revenue, contribute to the sustainable social, economic and cultural development of the communities in the region.

OGPI holds the permits, certificates, licences and agreements required to conduct current operations for the Didipio Mine. The ECC issued was last amended on April 26, 2022 to increase the processing plant throughput from 3.5 Mtpa to 4.3 Mtpa

Exploration

Exploration from 2015 to 2019 involved fieldwork and a series of drilling campaigns within the FTAA area. The drilling was focused on testing targets generated from various data sets, including geological and alteration mapping, rock chip sampling, stream sediment geochemistry, soil sampling, and deep imaging geophysics.

Exploration and resource definition activities were placed on hold between July 2019 and February 2022 due to the ongoing FTAA renewal process. Regional exploration activities were restarted in 2023 with drilling completed at Napartan in 2024 before the expiry of the exploration period in August 2024. In September 2024, OGPI obtained approval for a five-year extension of the exploration period under the FTAA to 2029. Drilling of near-mine targets at True Blue and D'Fox were initiated in 2025 and is expected to continue in 2026.

Regional surface exploration drilling commenced at the Napartan prospect in 2024, with a total of four drillholes completed for 626 m, targeting mineralized pegmatitic dykes identified in muck-out samples sourced from abandoned small scale mining adits and an associated copper-gold geochemical anomaly. A 2,000-hectare airborne drone magnetic geophysics survey was subsequently initiated at Napartan during the fourth quarter of 2024 and completed in February 2025. Drilling was restarted at Napartan in July 2025 completing 10 holes for 4000 m. The Napartan drillholes returned insignificant assay results and the drilled area was included in the Annual Relinquishment Report of FTAA 001 submitted in 2025.

Drilling

Drilling re-commenced underground in February 2022. Three drill rigs operated underground from May 2024 from the 2160 mRL Resource Definition drill platforms; however, all underground drilling was suspended in September 2024 due to inundation of the lower levels of the mine resulting from extensive rainfall associated with a succession of typhoons impacting the area.

Following dewatering of the lower levels in 2025, underground drilling is planned to restart in early 2026. Drilling will focus on the Northern Monzonite, Eastern Monzonite and Eastern Breccia (EBX) in Panels 3 and Panel 4. Additional intercepts of Balut Dyke, located immediately north of the Syenite Porphyry, confirm the strike extent of the Northern Balut Dyke below 2100 Level.

As of December 31, 2025 the drill hole database for the Didipio FTAA area contained records of 3,452 holes for a total of 278,888 m drilled. The drill hole database for the Didipio FTAA comprises 2,684 holes totalling 172,252 m for surface holes and 768 underground holes totalling 106,636 m.

Sampling, Analysis and Data Verification

Starting from 2015, PQ (85 millimetre (mm) diameter) and HQ (63.5 mm diameter) diamond core was cut in half. Half core is assayed and the other half is retained. NQ (47.6 mm diameter) core is submitted whole for assaying. All core is submitted in one metre sample intervals except where sample intervals are split to align with lithology. Drill core is submitted to the independent SGS laboratory on site and staffed with SGS employees. Reverse circulation (RC) holes were sub-sampled either through a cone splitter (Schramm) or riffle splitter (Edson). Blast holes were sub-sampled with a riffle splitter. Underground channel sampling is ongoing as the mine develops.

The SGS sample procedure is as follows: oven dry samples; crush using Jaw crusher to approximately four mm in size; crush using Boyd crusher to approximately two mm in size, and dry screen every 20th sample; split 15% of the sample using BOYD-RSD; pulverize 750 gram to one kilogram samples into 75 microns (“µm”) and wet screen every 20th sample; and riffle split to 250 grams for assaying and 250 grams as pulp retention.

The samples obtained are handled and managed according to documented standard procedures. The entire sample handling process from acquisition, transport and delivery, sample preparation and analysis is supervised and/or monitored by Didipio Mine geology personnel. There is no identified area in the sample chain of custody which can result in mishandling or altering of samples.

SGS undertakes the assay analysis at the Didipio Mine. Fire assaying is used for the standard gold assay procedure and Atomic Absorption Spectrometry (AAS), Inductively Coupled Plasma (ICP) and X-Ray Fluorescence (XRF) procedures are used for the standard copper assay procedure.

Since commissioning of the SGS onsite laboratory, all samples from near-mine exploration have gone directly from point of collection to the onsite SGS laboratory or for drill core via the onsite core shed. The core is photographed, split by a core saw (HQ and PQ sized core) and sampled every metre at the onsite core shed. The samples are uniquely numbered with two QA/QC Certified Reference Material (CRM) and one quartz blank sample inserted for every batch of 50 samples. The CRMs are typically low-grade CRM and medium grade CRM. The quartz blank sample is normally below detection limits. Thereafter, all drill core samples are transported by a technician or geologist directly from the onsite core shed to the onsite SGS laboratory. Upon arrival at the onsite SGS laboratory, samples are checked by the SGS staff in the presence of the mine or exploration geology representative. SGS inserts an additional six QA/QC check samples.

Performance for Standards, blanks, field duplicates and laboratory repeats are considered acceptable. SGS field duplicates returned acceptable precision compared to original assays for both gold and copper.

Estimation of Mineral Resources

A total of 725 diamond drill holes, comprising 141,733 m of drilling, along with 904 wall channels (with the walls sampled at between 1 m and 3 m intervals), totalling 27,879 m, are considered acceptable for the Mineral Resource estimation. Underground drilling is generally arranged in fans on north–south oriented mine-grid sections, resulting in a variety of intersection angles ranging from perpendicular to the dip to approximately 45 degrees. Given the typically disseminated mineralization style, this drilling pattern provides an acceptable basis for Mineral Resource estimation.

The sampling method and sample preparation of the Didipio Mine has been conducted in several phases which have introduced changes in sample preparation procedures. The OceanaGold phase accounts for 93% of the dataset used in the estimation process. Most pre-OceanaGold samples have now been mined out or fall outside the current mine designs. Overall, the sample preparation, security, analytical procedures and database management employed at Didipio are considered appropriate and adequate for the style of mineralization under assessment.

The underground Mineral Resource estimate was updated in October 2024 using Ordinary Kriging to estimate gold (Au), copper (Cu), and silver (Ag) grades. The model used implicit gold grade shells, generated in Leapfrog software whilst grade estimation and block model construction were completed in Vulcan TM software.

The estimates for the surface stockpiles were based upon the Ordinary Kriging of closely spaced open-pit grade control samples at the time of open-pit mining. This data, and monthly stockpile surveys were used to construct a 3D block model of the stockpiled tonnes and grades.

Mineral Resources at Didipio comprise both open-pit and underground Mineral Resources. Mineral Resources were classified in accordance with the PMRC 2020 Edition and its IRR. The Mineral Resource Statement as of December 31, 2025 is summarized in Table ES-1.

OceanaGold has a comprehensive Mineral Resource model governance process in place, including model validation, peer review, production reconciliation as well as coaching and team-based training.

Table ES-1: Didipio Measured, Indicated and Inferred Mineral Resources as at December 31, 2025

	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)
Gold												
Didipio												
Didipio Underground	14.3	1.53	0.71	17.7	0.89	0.51	32	1.18	1.21	9.2	0.9	0.3
Didipio Open Pit Stockpile	13.2	0.29	0.12	-	-	-	13.2	0.29	0.12	-	-	-
Didipio Total	27.5	0.94	0.83	17.7	0.89	0.51	45.2	0.92	1.34	9.2	0.9	0.3

	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)
Silver												
Didipio												
Didipio Underground	14.3	1.8	0.8	17.7	1.4	0.8	32	1.6	1.6	9.2	1.2	0.4
Didipio Open Pit Stockpile	13.2	1.9	0.8	-	-	-	13.2	1.9	0.8	-	-	-
Didipio Total	27.5	1.8	1.6	17.7	1.4	0.8	45.2	1.7	2.4	9.2	1.2	0.4

	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)
Copper												
Didipio												
Didipio Underground	14.3	0.43	0.06	17.7	0.33	0.06	32	0.37	0.12	9.2	0.3	0.02
Didipio Open Pit Stockpile	13.2	0.28	0.04	-	-	-	13.2	0.28	0.04	-	-	-
Didipio Total	27.5	0.36	0.1	17.7	0.33	0.06	45.2	0.35	0.16	9.2	0.3	0.02

Notes:

- Mineral Resources are reported on a 100% basis. OceanaGold holds an 80% attributable interest in the Didipio Mine
- Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- All Resources are based on the following assumptions: Metal prices of US\$2,450/oz gold, US\$4.50/lb copper and US\$28.50/oz silver.
- Underground resources are reported within volumes guided by conceptual stope designs which are based upon economic assumptions above and exclude mining modifying factors.
- Gold equivalence (AuEq) is based upon the presented gold and copper prices as well as processing recoveries (89.4% for copper and 88.1% for gold). $AuEq = Au\ g/t + 1.27 \times Cu\%$
- 13.2 Mt surface stockpile inventory is based on mining cut-off grades ranging from 0.27 g/t to 0.40 g/t AuEq
- Underground resources are reported at a cut-off grade of 0.67 g/t AuEq and between the 2460mRL and 1800mRL
- All figures are rounded to reflect the relative accuracy and confidence of the estimates and totals may not add correctly.

Over the previous eight years (2018 to 2025), the Measured and Indicated Resources have reconciled acceptably against the mill-adjusted mine, averaging over this period 104%, 98%, 98%, 102% and 106% for ore tonnes, gold grade, copper grade, contained gold and contained copper respectively.

While ongoing monthly, quarterly and annual reconciliation fluctuations are expected, the Mineral Resource estimates are believed to provide an acceptable basis for medium to long term mine planning purposes.

**ACCREDITED COMPETENT PERSON'S CONSENT FORM AND CONSENT STATEMENT, AND
CERTIFICATES**

Pursuant to the requirements under the prevailing The Philippine Stock Exchange, Inc.'s Consolidated Listing and Disclosure Rules, as amended, and Clause 10 of the Philippine Mineral Reporting Code 2020 Edition (the "**Consent Statement**").

Public Report or Technical Report Name (or Heading) to be Publicly Released: TR-1: PMRC 2020 Technical Report Exploration Results and Mineral Resource Estimation Didipio Mine - Luzon Island, Philippines (the "**Report**")

Name of the Company releasing the Report: OceanaGold (Philippines), Inc.

Name of Mineral Deposit to which the Report refers to: Didipio Gold-Copper Deposit

Data Cut-off Date: December 31, 2025

Report Date: March 30, 2026

Consent Statement

I, Cecilio C. Bautista, confirm that I am the Accredited Competent Person for the Report, and that:

- I am a Geologist with Registration No. [REDACTED], currently residing at [REDACTED].
- I have read and understood the requirements of the 2020 Edition of the Philippine Mineral Reporting Code for Reporting Exploration Results, Mineral Resources and Mineral Reserves ("**PMRC 2020 Edition**"), and its Implementing Rules and Regulations.
- I certify that the Report has been prepared in accordance with PMRC 2020 Edition and its Implementing Rules and Regulations.
- I am an Accredited Competent Person – Geologist as defined by the PMRC 2020 Edition and having a minimum of five years relevant experience in the style of mineralization and type of Mineral Deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Life Member of the Geological Society of the Philippines.
- I am an independent consultant of OceanaGold (Philippines), Inc. (the "**Company**"). I am neither employed nor affiliated with the Company in any manner. I do not own any shares, options, and/or warrants of the Company nor do I hold any other interest over the Company or any of its assets.
- I assume shared responsibility with Mr. Emmanuel G. Del Rosario and Mr. Vyron A. Leal, the primary authors, for the following sections of the Report: 1 (Introduction), 2 (Tenement and Mineral Rights), 3.1 (Physiography, Climate, and Vegetation), 3.2 (Land Use and Infrastructure), 4 (History of Production), 6 (Geological Setting), 7 (Mineralization in the Mineral Property), 8 (Exploration Results), 9 (Declaration of Exploration Targets), 10 (Estimation of Mineral Resources), 11 (Discussions and Conclusions) and 12 (Recommendations) which have been prepared under my supervision.

- I have reviewed the Report to which this Consent Statement applies.
- I have disclosed to the reporting Company the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest.
- I verify that the Report is based on, and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results and Mineral Resources and to best of my knowledge, all technical information that are required to make the Report not misleading, false, inaccurate or incorrect, have been included.
- I have conducted Data Verification and Data Validation of the data disclosed in the Report.
- I have attached to this Consent Statement copies of my relevant identification cards and professional tax receipt.

Consent

I consent to the release and public disclosure of the Report and this Consent Statement by the Board of Directors of OceanaGold (Philippines), Inc. for the purpose of complying with the requirement of the PMRC 2020 and its Implementing Rules and Regulations for submission of Technical Reports on Exploration Results, Exploration Targets, Mineral Resources, Mineral Reserves and metallurgical assessment and design to The Philippine Stock Exchange, Inc. relevant to the Mineral Property within two years from the effectivity of the PMRC 2020 IRR (or from January 13, 2025), and for the purpose of reporting the TR-1: PMRC 2020 Technical Report Exploration Results and Mineral Resource Estimation Didipio Mine - Luzon Island, Philippines in the Company's 2025 Annual Report, public reports, public presentations, media/press releases, website postings, and other corporate disclosures of the Company required to be submitted to both the Securities and Exchange Commission and The Philippine Stock Exchange, Inc. For the avoidance of doubt, this consent includes submission of the Report and this Consent Statement (including the attachments such as the identification cards) to any regulatory authority, making accessible the Report to the general public, and quoting the Report or using its extract or summary for purposes of complying with any regulatory requirement and/or any disclosure that the Company may make in connection with the information set out in the Report.

[Redacted]

Cecilio C. Bautista
Accredited Competent Person

3 / 23 / 2026

Date

Geological Society of the Philippines
Professional Representative Organization/RPO
Affiliation of the ACP



ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) SS.

BEFORE ME, this MAR 23 2026 day of 2026 personally appeared before me Cecilio C. Bautista with PRC ID Registration # [Redacted], known to me to be the same person who executed this instrument which he acknowledged before me as his free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Doc. No. 305
Page No. 62
Book No. II
Series of 2026.

DST Paid
Serial No.: 09726344

MAR 23 2026

NOTARY PUBLIC

[Redacted]

LESLIE ANNE M. CASTILLO
Notary Public for Makati City





Republic of the Philippines

PROFESSIONAL REGULATION COMMISSION
PROFESSIONAL IDENTIFICATION CARD



LAST NAME ▶ **BAUTISTA**
FIRST NAME ▶ **CECILIO**
MIDDLE NAME ▶ **CAPIRAL**
REGISTRATION NO. ▶ [REDACTED]
REGISTRATION DATE ▶ [REDACTED]
VALID UNTIL ▶ [REDACTED]

GEOLOGIST



ACCREDITED COMPETENT PERSON

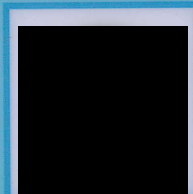
Geologist

NAME: **CECILIO C. BAUTISTA**

ACP No.: [REDACTED]

PRC ID No.: [REDACTED]

VALID UNTIL: [REDACTED]



Professional Regulation Commission
www.prc.gov.ph

CERTIFICATION

23-6363234

This is to certify that the person whose name, photograph, and signature appear herein is a duly registered professional, legally authorized to practice his/her profession with all the rights and privileges appurtenant thereto.

This is to certify further that he/she is a professional in good standing and that his/her certificate of registration/professional license has not been suspended, revoked or withdrawn.

[Redacted Signature]

Signature of Professional

CHARITO A. ZAMORA
Chairperson

This is to certify that the person whose name, signature and photo appear in this card is an ACCREDITED COMPETENT PERSON registered under the Competent Person Guidelines of the Geological Society of the Philippines and the Philippine Mineral Reporting Code.

[Redacted Name and Photo]

CECILIO C. BAUTISTA
Name

CYRIL M. ANGELES, JR.

Chair
Competent Person Accreditation Committee

JOEY NELSON R. AYSON

President
Geological Society of the Philippines



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Email: mrec@geolsocephil.org
<https://www.geolsocephil.com>



OFFICIAL RECEIPT

Republic of the Philippines
OFFICE OF THE CITY TREASURER



[REDACTED]

Accountable Form No. 51
Revised January, 1992

ORIGINAL

DATE

January 18, 2020

No. [REDACTED]

AGENCY

[REDACTED]

FUND

PAYOR

CECILIO BAUTISTA

NATURE OF COLLECTION

ACCOUNT CODE

AMOUNT

PROFESSIONAL TAX-GEOLOGIST

P

250.00

TOTAL

P

250.00

AMOUNT IN WORDS

Two Hundred Fifty Pesos only

Cash

Check

Money Order

DRAWEE

CASH

NUMBER

DATE

Received the amount stated above

[REDACTED]

By:

[REDACTED]

CITY TREASURER

NOTE: Write the number and date of this receipt on the back of check or money order received.

**ACCREDITED COMPETENT PERSON'S CONSENT FORM AND CONSENT STATEMENT, AND
CERTIFICATES**

Pursuant to the requirements under the prevailing The Philippine Stock Exchange, Inc.'s Consolidated Listing and Disclosure Rules, as amended, and Clause 10 of the Philippine Mineral Reporting Code 2020 Edition (the "**Consent Statement**").

Public Report or Technical Report Name (or Heading) to be Publicly Released: TR-1: PMRC 2020 Technical Report Exploration Results and Mineral Resource Estimation Didipio Mine - Luzon Island, Philippines (the "**Report**")

Name of the Company releasing the Report: OceanaGold (Philippines), Inc.

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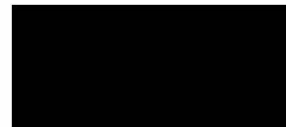
Data Cut-off Date: December 31, 2025

Report Date: March 30, 2026

Consent Statement

I, Emmanuel G. Del Rosario, confirm that I am the Accredited Competent Person for the Report, and that:

- I am a Geologist with Registration No. [REDACTED], currently residing at [REDACTED].
- I have read and understood the requirements of the 2020 Edition of the Philippine Mineral Reporting Code for Reporting Exploration Results, Mineral Resources and Mineral Reserves ("**PMRC 2020 Edition**"), and its Implementing Rules and Regulations ("**IRR**").
- I certify that the Report has been prepared in accordance with PMRC 2020 Edition and its Implementing Rules and Regulations.
- I am an Accredited Competent Person – Geologist as defined by the PMRC 2020 Edition and having a minimum of five years relevant experience in the style of mineralization and type of Mineral Deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a member of the Geological Society of the Philippines.
- I am an employee of OceanaGold (Philippines), Inc. (the "**Company**"). I am involved in the mineral exploration activities of the Company. Despite my employment, I confirm that the Report has been prepared objectively and in accordance with the PMRC 2020 and its IRR. I do not own any shares, options, and/or warrants of the Company nor do I hold any other interest over the Company or any of its assets.
- I assume shared responsibility for the following sections of the Report: 8.1 (Geological Work), 8.2 (Field Sampling Results), 8.3 (Geochemical Surveys), 8.4 (Geophysical Surveys), and 8.5 (Remote Sensing Results) which I have prepared under the supervision of Mr. Cecilio C. Bautista.
- I have reviewed the Report to which this Consent Statement applies.



- I have disclosed to the reporting Company the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest.
- I verify that the Report is based on, and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results and to best of my knowledge, all technical information that are required to make the Report not misleading, false, inaccurate or incorrect, have been included.
- I have conducted Data Verification and Data Validation of the data disclosed in the Report.
- I have attached to this Consent Statement copies of my relevant identification cards and professional tax receipt.

Consent

I consent to the release and public disclosure of the Report and this Consent Statement by the Board of Directors of OceanaGold (Philippines), Inc. for the purpose of complying with the requirement of the PMRC 2020 and its Implementing Rules and Regulations for submission of Technical Reports on Exploration Results, Exploration Targets, Mineral Resources, Mineral Reserves and metallurgical assessment and design to The Philippine Stock Exchange, Inc. relevant to the Mineral Property within two years from the effectivity of the PMRC 2020 IRR (or from January 13, 2025), and for the purpose of reporting the TR-1: PMRC 2020 Technical Report Exploration Results and Mineral Resource Estimation Didipio Mine - Luzon Island, Philippines in the Company's 2025 Annual Report, public reports, public presentations, media/press releases, website postings, and other corporate disclosures of the Company required to be submitted to both the Securities and Exchange Commission and The Philippine Stock Exchange, Inc. For the avoidance of doubt, this consent includes submission of the Report and this Consent Statement (including the attachments such as the identification cards) to any regulatory authority, making accessible the Report to the general public, and quoting the Report or using its extract or summary for purposes of complying with any regulatory requirement and/or any disclosure that the Company may make in connection with the information set out in the Report.



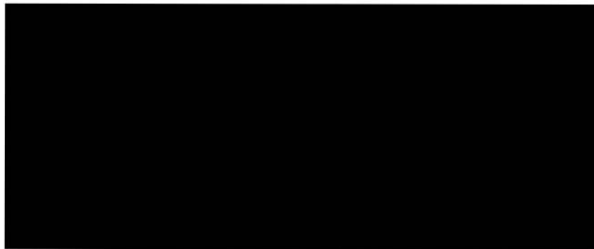


Emmanuel G. Del Rosario
Accredited Competent Person

MAR 24 2026

Date

Geological Society of the Philippines
Professional Representative
Organization/RPO Affiliation of the ACP



ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
KASIBU, NUEVA VIZCAYA) SS.

BEFORE ME, this _____ day of MAR 24 2026, 2026 personally appeared before me Emmanuel G. Del Rosario with PRC ID Registration No. _____ which is valid until _____ known to me to be the same person who executed this instrument which he acknowledged before me as his free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Doc. No. 211 ;
Page No. 44 ;
Book No. I ;
Series of 2026.

NOTARY PUBLIC


LAURIZ GOAY BAGUILAY

Notary Public for Nueva Vizcaya



Republic of the Philippines
PROFESSIONAL REGULATION COMMISSION
PROFESSIONAL IDENTIFICATION CARD

LAST NAME ▶ DEL ROSARIO
 FIRST NAME ▶ EMMANUEL
 MIDDLE NAME ▶ GALINDO
 REGISTRATION NO. ▶ [REDACTED]
 REGISTRATION DATE ▶ [REDACTED]
 VALID UNTIL ▶ [REDACTED]

GEOLOGIST



Professional Regulation Commission
www.prc.gov.ph

CERTIFICATION

24-8619653

This is to certify that the person whose name, photograph, and signature appear herein is a duly registered professional, legally authorized to practice his/her profession with all the rights and privileges appurtenant thereto.

This is to certify further that he/she is a professional in good standing and that his/her certificate of registration/professional license has not been suspended, revoked or withdrawn.

[REDACTED SIGNATURE]

Signature of Professional

CHARITO A. ZAMORA
 Chairperson



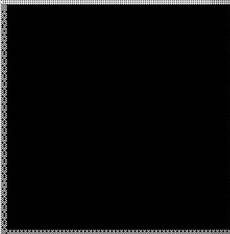
**ACCREDITED COMPETENT PERSON
GEOLOGIST**

NAME **EMMANUEL G. DEL ROSARIO**

ACP No. [REDACTED]

PRC ID No. [REDACTED]

VALID UNTIL [REDACTED]



This is to certify that the person whose name, signature and photo appear in this card is an ACCREDITED COMPETENT PERSON registered under the Competent Person Guidelines of the Geological Society of the Philippines and the Philippine Mineral Reporting Code.



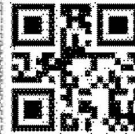
EMMANUEL G. DEL ROSARIO

CICERON V. ANGELES, JR.

Chair
Competent Person Accreditation Committee

KEVIN L. GARAS, PhD

President
Geological Society of the Philippines



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Email: pmrc@geoisrphl.com
<https://www.geoisrphl.com>



ACCREDITED COMPETENT PERSON CERTIFICATE

The GEOLOGICAL SOCIETY OF THE PHILIPPINES (GSP)

hereby certifies that

EMMANUEL G. DEL ROSARIO

ACP Registration No. [REDACTED]

is a current and active Accredited Competent Person in Geology (“ACP – Geology”) as prescribed by the Philippine Mineral Reporting Code 2020 Edition since July 10, 2025, who agrees to be bound by the Code of Ethics for Geologists, and holds this accreditation until November 3, 2028.

Issued on this 20th day of January 2026.

[REDACTED]
CICERON A. ANGELES, Jr.

Chairperson
GSP - Mineral Reporting Code Committee

[REDACTED]
KEVIN L. GARAS, PhD

President, GSP





OFFICIAL RECEIPT

Republic of the Philippines

Municipality

Accountable Form No. 51
Revised January, 1992

ORIGINAL

DATE
01/19/2020

NO.

PAYOR

EMMANUEL DEL ROSARIO

NATURE OF COLLECTION	FUND AND ACCOUNT CODE	AMOUNT
PTR-Other Profession		₱ 330.00
BILLING NO 2026-1-273 /GEOLOGIST		₱ 330.00

AMOUNT IN WORDS

****Three Hundred Thirty Pesos and 00/100 Only****

- Received
- Cash
 - Treasury Warrant
 - Check
 - Money Order

Received the Amount Stated Above.

Treasury Warrant, Check, Money Order Number

1000201036

Date of Treasury Warrant, Check, Money Order

01/19/2020

DESIREE O. DE GUZMAN

Collecting Officer

Note: Write the number and date of this receipt on the back of treasury warrant, check or money order received.

ACCREDITED COMPETENT PERSON'S CONSENT FORM AND CONSENT STATEMENT, AND CERTIFICATES

Pursuant to the requirements under the prevailing The Philippine Stock Exchange, Inc.'s Consolidated Listing and Disclosure Rules, as amended, and Clause 10 of the Philippine Mineral Reporting Code 2020 Edition (the "**Consent Statement**").

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Name of the Company releasing the Report: OceanaGold (Philippines), Inc.

Name of Mineral Deposit to which the Report refers to: Didipio Gold-Copper Deposit

Data Cut-off Date: December 31, 2025

Report Date: March 30, 2026

Consent Statement

I, Vyron A. Leal, confirm that I am the Accredited Competent Person for the Report, and that:

- I am a Geologist with Registration No. [REDACTED], currently residing at [REDACTED].
- I have read and understood the requirements of the 2020 Edition of the Philippine Mineral Reporting Code for Reporting Exploration Results, Mineral Resources and Mineral Reserves ("**PMRC 2020 Edition**"), and its Implementing Rules and Regulations ("**IRR**").
- I certify that the Report has been prepared in accordance with PMRC 2020 Edition and its Implementing Rules and Regulations.
- I am an Accredited Competent Person – Geologist as defined by the PMRC 2020 Edition and having a minimum of five years relevant experience in epithermal mineralization and in mineral resource estimation of such mineralization style.
- I am a member of the Geological Society of the Philippines.
- I am an employee of OceanaGold (Philippines), Inc. (the "**Company**"). I am involved in resource development and estimation of Didipio mineral resources. Despite my employment, I confirm that the Report has been prepared objectively and in accordance with the PMRC 2020 and its IRR. I do not own any shares, options, and/or warrants of the Company nor do I hold any other interest over the Company or any of its assets.
- I assume shared responsibility for the following sections of the Report: 4 (History of Production) 6.2 (Mineral Property Geology), 8.6 (Drilling and Sampling), 8.7 (Sample Preparation, Analysis and Security), and 10 (Estimation of Mineral Resources) which I have prepared under the supervision of Mr. Cecilio C. Bautista.
- I have reviewed the Report to which this Consent Statement applies.
- I have disclosed to the reporting Company the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest.



- I verify that the Report is based on, and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results and Mineral Resources and to best of my knowledge, all technical information that are required to make the Report not misleading, false, inaccurate or incorrect, have been included.
- I have conducted Data Verification and Data Validation of the data disclosed in the Report.
- I have attached to this Consent Statement copies of my relevant identification cards and professional tax receipt.

Consent

I consent to the release and public disclosure of the Report and this Consent Statement by the Board of Directors of OceanaGold (Philippines), Inc. for the purpose of complying with the requirement of the PMRC 2020 and its Implementing Rules and Regulations for submission of Technical Reports on Exploration Results, Exploration Targets, Mineral Resources, Mineral Reserves and metallurgical assessment and design to The Philippine Stock Exchange, Inc. relevant to the Mineral Property within two years from the effectivity of the PMRC 2020 IRR (or from January 13, 2025), and for the purpose of reporting the TR-1: PMRC 2020 Technical Report Exploration Results and Mineral Resource Estimation Didipio Mine - Luzon Island, Philippines in the Company's 2025 Annual Report, public reports, public presentations, media/press releases, website postings, and other corporate disclosures of the Company required to be submitted to both the Securities and Exchange Commission and The Philippine Stock Exchange, Inc. For the avoidance of doubt, this consent includes submission of the Report and this Consent Statement (including the attachments such as the identification cards) to any regulatory authority, making accessible the Report to the general public, and quoting the Report or using its extract or summary for purposes of complying with any regulatory requirement and/or any disclosure that the Company may make in connection with the information set out in the Report.



[Redacted]

Vyron A. Leal
Accredited Competent Person

MAR 24 2026

Date

Geological Society of the Philippines
Professional Representative
Organization/RPO Affiliation of the ACP

[Redacted]

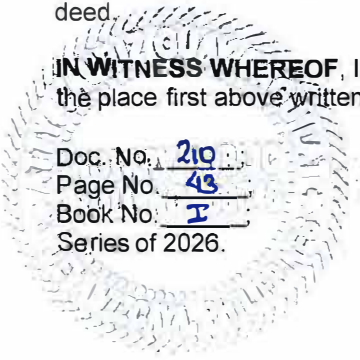
ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
KASIBU, NUEVA VIZCAYA) SS.

MAR 24 2026

BEFORE ME, this _____ day of _____, 2026 personally appeared before me Vyron Leal with PRC ID Registration No. [Redacted] which is valid until [Redacted] known to me to be the same person who executed this instrument which he acknowledged before me as his free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.



Doc. No. 210
Page No. 43
Book No. I
Series of 2026.

NOTARY PUBLIC

[Redacted]
LAURIE GUAY BAGUILAT
Notary Public for Nueva Vizcaya

[Redacted]

Table of Contents

1	Introduction	22
1.1	Purpose and Scope of work	22
1.2	Country Profile (Optional for Mineral Property in the Philippines)	22
1.3	Location of the Mineral Property and Accessibility.....	23
1.4	Property Description and Adjacent Properties.....	24
1.5	Qualification of ACOs, Key Technical Staff, and Other Experts	26
1.6	Disclaimer.....	27
1.7	Units of Measure, Currency, and Foreign Exchange Rates	28
1.8	Previous Works.....	28
1.9	Previous Mineral Resources Estimates (If Any)	30
2	Tenement and Mineral Rights	31
2.1	Description of Mineral Rights	31
2.2	History and Current Status of Mineral Rights.....	33
2.3	Royalties, Receivables, and Liabilities	35
3	Geographical and Environmental Features.....	41
3.1	Physiography, Climate, and Vegetation	41
3.2	Land Use and Infrastructure.....	43
3.3	Socio-Economic Environment.....	46
3.4	Environmental Features	48
4	History of Production	49
4.1	Production History of District and Mineral Property	49
4.2	Production Statistics	49
5	Sustainability Considerations.....	51
5.1	Environmental Aspects	52
5.2	Social Aspects.....	57
6	Geological Setting	62
6.1	Regional Geology.....	62
6.2	Mineral Property Geology	70
7	Mineralization in the Mineral Property	80
7.1	Mineral Deposit Type	80

7.2	Style of Mineralization	81
7.3	Wall Rock Alternation, Zoning, and Paragenesis	82
7.4	Localization of the Deposit and Continuity of Mineralization	87
7.5	Supergene Effects	87
8	Exploration Results	88
8.1	Geological Work	88
8.2	Field Sampling Results.....	89
8.3	Geochemical Surveys	90
8.4	Geophysical Surveys	91
8.5	Remote Sensing Results	92
8.6	Drilling and Sampling.....	93
8.7	Sample Preparation, Analysis and Security	100
8.8	Bulk Density Measurements.....	117
8.9	Bulk Sampling and/or Trial Mining.....	117
8.10	Geodetic and Topographical Survey.....	117
9	Declaration of Exploration Targets	119
10	Estimation of Mineral Resources.....	120
10.1	Mineral Deposit Model and Interpretation	120
10.2	Database and Software Used in the Estimation of Mineral Resources	123
10.3	Database Integrity, Verification, and Validation	124
10.4	Basic Statistical Parameters.....	124
10.5	Mineral Resources Estimation and Modelling Methodology	127
10.6	Reasonable Prospects for Eventual Economic Extraction (RPEE)	133
10.7	Mineral Resource Categories	139
10.8	Mineral Resources Estimates	140
11	Discussions and Conclusions.....	146
11.1	Geology and Mineralization	146
11.2	Status of Exploration.....	146
11.3	Resource Geology	147
12	Recommendations	148
13	References	149
14	Appendix.....	153

14.1	Comments on PMRC 2020 Table 1 Assessment and Reporting Criteria	153
14.2	List of Acronyms	176

Tables

Table 1-1: ACPs Responsible for Technical Report Preparation	26
Table 1-2: Qualifications of ACPs and other Experts	27
Table 3-1: Didipio Average Monthly Rainfall (mm)	42
Table 4-1: Open-Pit Ore Mined (2012 to 2017)	49
Table 4-2: Underground Ore Mined (2018 to 2025)	50
Table 4-3: Processing (2012 - 2025)	50
Table 8-1: Summary of Exploration at Didipio	94
Table 8-2: Didipio Sample Preparation	101
Table 8-3: Resource Estimate Assays by Laboratory	105
Table 8-4: QA/QC Material Statistics for Didipio Underground Resource Estimate	106
Table 8-5: Laboratory Repeats	113
Table 8-6: Field Duplicates	115
Table 8-7: Assigned Lithological Bulk Density Values	117
Table 8-8: Underground Grid Coordinate System	118
Table 10-1: Holes and Channels Utilized for Resource Estimation	123
Table 10-2: Basic Statistics for 3m Composites (by Domain) Length Weighted	124
Table 10-3: Top Capping 3m Composites (By Domain) Length Weighted	125
Table 10-4: Block Model Limits	127
Table 10-5: Variogram Parameters (By Estimation Domain)	132
Table 10-6: Search Parameter (By Estimation Domain)	132
Table 10-7: Didipio Measured, Indicated and Inferred Resources as at December 31, 2025 ...	140
Table 10-8: Statistical Comparison DDH Composites vs Mineral Resource Model by Domain	141
Table 10-9: Underground Resource Model vs Mill Adjusted Mine	145

Figures

Figure 1-1: Location Map Didipio Gold Mine	23
Figure 1-2: FTAA Boundaries and Provincial Boundaries (subject to pending legal proceedings)	25
Figure 1-3: Adjacent Properties to Didipio FTAA-001	26
Figure 2-1: Didipio FTAA-001 Tenement Map	32

Figure 2-2: Didipio Ownership Structure.....	36
Figure 3-1: Modified Corona's Classification of the Philippines.....	41
Figure 3-2: Average Monthly Rainfall for Didipio (mm)	42
Figure 3-3: Didipio Location Map (Not to Scale)	47
Figure 5-1: Responsible Mining Framework.....	51
Figure 6-1: Tectonic Map of the Philippine Archipelago showing Major Structures and Trenches	63
Figure 6-2: Regional Geology and Structures of the northern Luzon Island	65
Figure 6-3: Structural Interpretation of Shuttle Radar Topography Mission (SRTM) Image (Aurelio, 2012)	66
Figure 6-4: Regional Stratigraphy Caraballo Mountains	67
Figure 6-5: Location of Mineral deposits and prospects in the Northeast Luzon Alkalic Province	70
Figure 6-6: Local Geology	71
Figure 6-7: Didipio Geology 3D Block Cut Shown in Mine Grid	72
Figure 6-8: Dark Diorite (Left) with sharp Monzonite contact (Right)	73
Figure 6-9: Hornblende bearing Monzonite	73
Figure 6-10: Monzonite Porphyry	74
Figure 6-11: Balut Dyke Mafic Facies	75
Figure 6-12: Feldspar Porphyry.....	75
Figure 6-13: Syenite Porphyry.....	76
Figure 6-14: Variety of Breccia at Didipio.....	77
Figure 6-15: Monzonite Porphyry Intrusions Breccia (left) & Feldspar Porphyry Igneous Breccia (Right).....	78
Figure 6-16: Plan Map showing Didipio UG local structures	79
Figure 7-1: Schematic Illustration - Relationships between rock types, hydrothermal alteration, and metal distribution	81
Figure 7-2: Stages of Wall Rock Alteration (after Wolfe and Cooke, 2011)	83
Figure 7-3: Stage 1 K-feldspar Alteration	84
Figure 7-4: Stage 2 Veins.....	85
Figure 7-5: Stage 3 Alteration - Stage 3A (left) and Stage 3B (right)	86
Figure 7-6: Stage 4 Advanced Argillic Alteration	86
Figure 7-7: Stage 5 Zeolite-cemented Lithic Breccia.....	87
Figure 8-1: Example of face mapping from underground workings	88

Figure 8-2: Soil sample location map within the previous FTAA boundary prior to relinquishment 89

Figure 8-3: Rock sample location map within the previous FTAA boundary prior to relinquishment 91

Figure 8-4: Completed drillholes over RTP Magnetics..... 92

Figure 8-5: Prospect Locations within the FTAA..... 95

Figure 8-6: Didipio Underground with potential targets..... 96

Figure 8-7: Oblique View - Didipio Underground Drilling 97

Figure 8-8: Gold (g/t Au) Standards - SGS 106

Figure 8-9: Copper (% Cu) XRF - Left, % CU AAS - (Right) Standards – SGS 107

Figure 8-10: Gold (g/t Au) and Copper (% Cu) Standards - McPhar-Intertek 107

Figure 8-11: Au Standards - McPhar-Intertek (9 Standards Used – 2 Charts) 108

Figure 8-12: Cu Standards - McPhar-Intertek (9 Standards Used – 2 Charts) 109

Figure 8-13: Au Standard – SGS (Shown Over 2 Charts) 110

Figure 8-14: Cu Standard – SGS..... 111

Figure 8-15: Blanks for Au and Cu - McPhar Intertek 112

Figure 8-16: Standard Blank for Au and Cu – SGS 112

Figure 8-17: Lab Repeat Metrics for Au and Cu (Analabs Laboratory) 113

Figure 8-18: Lab Repeat Metrics for Au and Cu (McPhar-Intertek Laboratory) 114

Figure 8-19: Lab Repeat Metrics for Au and Cu (SGS Laboratory) 114

Figure 8-20: Field Duplicates for Cu and Au (Analabs Laboratory)..... 115

Figure 8-21: Field Duplicates for Cu and Au (SGS Laboratory)..... 116

Figure 10-1: Oblique View (Looking NE) of Didipio Intrusions 121

Figure 10-2: Au Mineralized Domains (AUDOM 1 and 2) 122

Figure 10-3: Cumulative Log-Probability Plot of audom..... 125

Figure 10-4: Cumulative Log-Probability Plot of cudom 125

Figure 10-5: Cumulative Log-Probability Plot of agdom 126

Figure 10-6: Log Histogram of audom after Top capping 126

Figure 10-7: Log Histogram of cudom after Top capping 126

Figure 10-8: Log Histogram of agdom after Top capping 127

Figure 10-9: Back-Transformed Fitted Theoretical Variogram for Domain audom=1 128

Figure 10-10: Back-Transformed Fitted Theoretical Variogram for Domain audom=2 129

Figure 10-11: Back-Transformed Fitted Theoretical Variogram for Domain cudom=1 130

Figure 10-12: Back-Transformed Fitted Theoretical Variogram for Domain cudom=2 131

Figure 10-13: Back-Transformed Fitted Theoretical Variogram for Domain agdom=1 131

Figure 10-14: Section 1370 m E of Block Model, looking west 142

Figure 10-15: Swath Plot (audom 1) 143

Figure 10-16: Swath Plot (cudom 1) 143

1 Introduction

1.1 Purpose and Scope of work

OceanaGold (Philippines), Inc. (OGPI or the Company) has prepared this Technical Report for the Didipio Mine covered by FTAA No. 001 and Addendum and Renewal Agreement to the FTAA to comply with the Philippine Mineral Reporting Code (PMRC) 2020 Edition and its Implementing Rules and Regulations (IRR).

OGPI submitted its 2023 Technical Report on Exploration Results, Mineral Resources, Mineral Reserve and Metallurgical Engineering Study and Design for the Didipio Mine in January 2024, as part of the requirements of its listing on The Philippine Stock Exchange, Inc. (PSE). OGPI's listing on the PSE is among the conditions stipulated by the Philippine Government in the confirmation of the renewal of its FTAA in July 2021. OGPI was listed on the PSE on May 13, 2024.

The data cut-off date for this Technical Report is December 31, 2025.

This report provides an overview and updates on:

- Geological setting and mineralization within the Didipio Mine;
- Exploration results;
- Mineral Resources estimates, including the description of the mineral deposit model, database and software used estimation process

Recommendations to improve the exploration potential and to maximize resource conversion are discussed in Section 12. This report supports the Pre-Feasibility Study (PFS) on the Didipio Underground (DUG) which is discussed in Technical Report Forms 2 and 3.

OGPI engaged the services of Accredited Competent Persons (ACPs) – Geologist, Mining Engineer, and Sustainability to directly supervise the preparation of this Technical Report.

During the site visit, the supervising ACPs worked with OGPI's ACPs and conducted field and document reviews of all aspects of the Didipio Mine. The supervising ACPs also conducted several online meetings with OGPI representatives to address queries regarding mineral property.

Mr. Bautista (ACP-Geologist) has visited the property on several occasions since 2011 and last visited the property in October 2024. Mr. Bautista inspected core, the underground mine and reviewed aspects of mine geology, Mineral Resource estimation and reconciliation practices.

Mr. Perfecto Floresca Jr. (SME- Sustainability) has visited the property on several occasions since 2007 focused on implementation of the Social Development and Management Fund (SDMP), Community Development Fund (CDP) and social governance, and last visited the property in October 2024. Mr. Perfecto Floresca Jr inspected the underground mine and several infrastructures, including the tailings dam and environmental structures.

This Technical Report is prepared in accordance with the PMRC 2020 Edition and its IRR approved in January 2025.

1.2 Country Profile (Optional for Mineral Property in the Philippines)

The Didipio Mine is located in the Philippines.

1.3 Location of the Mineral Property and Accessibility

The Didipio Mine is located in the north Luzon Island approximately 270 km NNE of Manila, in the Republic of the Philippines as highlighted in Figure 1-1.

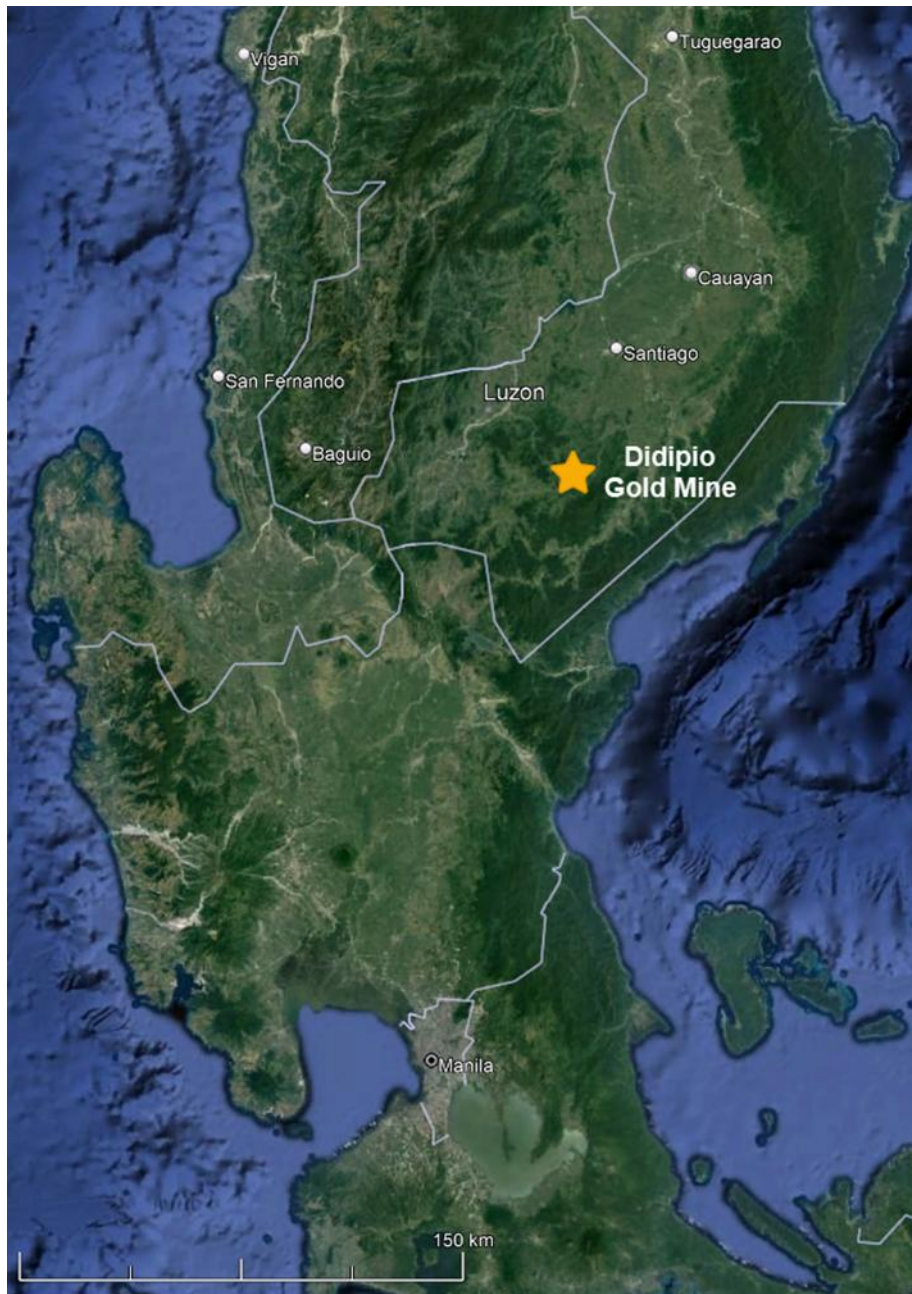


Figure 1-1: Location Map Didipio Gold Mine

The site is at 121.45° E 16.33° N (Longitude/Latitude – World Geodetic System 1984). The underground mine grid is discussed in Section 8.10. The FTAA straddles a provincial boundary, with part of the property within the Province of Nueva Vizcaya and part within the Province of Quirino. The location of the FTAA area and the Didipio Mine are subject to the outcome of a pending litigation between the two provinces in the area.

Barangay Didipio is approximately 36 km east of Bayombong and about 40 km south of Cordon off the National Maharlika Highway. Presently, access to the Didipio Mine is from the north commencing at the national highway in Cordon, continuing along a concrete paved road to Cabarroguis and thereafter, a concrete all-weather road passing a concrete bridge over the Dibibi River. After which is the Dibibi-Tucod-Didipio Provincial Road which serves as the main route for fuel deliveries, employee travel, and concentrate transport. To date, a total of 18.71 km out of 22 km Dibibi-Tucod-Didipio Road has been concreted by OGPI pursuant to the 2012 Memorandum of Agreement executed with the Province of Quirino.

The concentrate haulage route follows the Maharlika Highway over approximately 370 km from Didipio to Poro Point Port, San Fernando, La Union. Road conditions are generally good, however sections include sharp curves, steep gradients and intermittent rough surfaces, particularly through the Dalton Pass.

Alternate access to site, suitable for vehicle sizes up to small trucks, extends east from the National Maharlika Highway at Bambang. The road is fully sealed to the town of Kasibu. Thereafter, the road is 100% all weather and partially sealed to Barangay Capisaan and to The Didipio Mine Tailings Storage Facility (TSF). Total travel time from Metro Manila to the mine site by land is about 7-9 hours.

Under OGPI's Social Development and Management Program and Community Development Program, a total of 160.17 km of roads have been improved in Nueva Vizcaya and Quirino as part of OGPI's initiatives under various agreements signed with local government units of the two host provinces.

The nearest airport to the Didipio Mine is the Cauayan Airport in Isabela, approximately 100 km away by road. The terrain within the project area is not amenable for the construction of an airstrip. A helipad is maintained for emergency purposes.

Commercial air services operate seven days a week between Manila and Cauayan (about three hours travelling time from the Didipio site by road). The total travel time to site from Manila by road and air is approximately 8 hours.

1.4 Property Description and Adjacent Properties

The original FTAA covered 37,000 hectares with parts relinquished annually under the terms of the agreement. The latest relinquishment report was lodged on December 26, 2025 where OGPI relinquished 1,957 hectares and retained 5,000 hectares as remaining FTAA contract area. No further relinquishments are required as the property is now at the maximum size stipulated under the agreement. The approved Partial Declaration of Mining Project Feasibility (PDMF) for the Didipio Mine covers 975 hectares within the FTAA. The PDMF is a critical regulatory milestone approving specific areas for commercial operation that allows mining to proceed are shown in Figure 1-2.

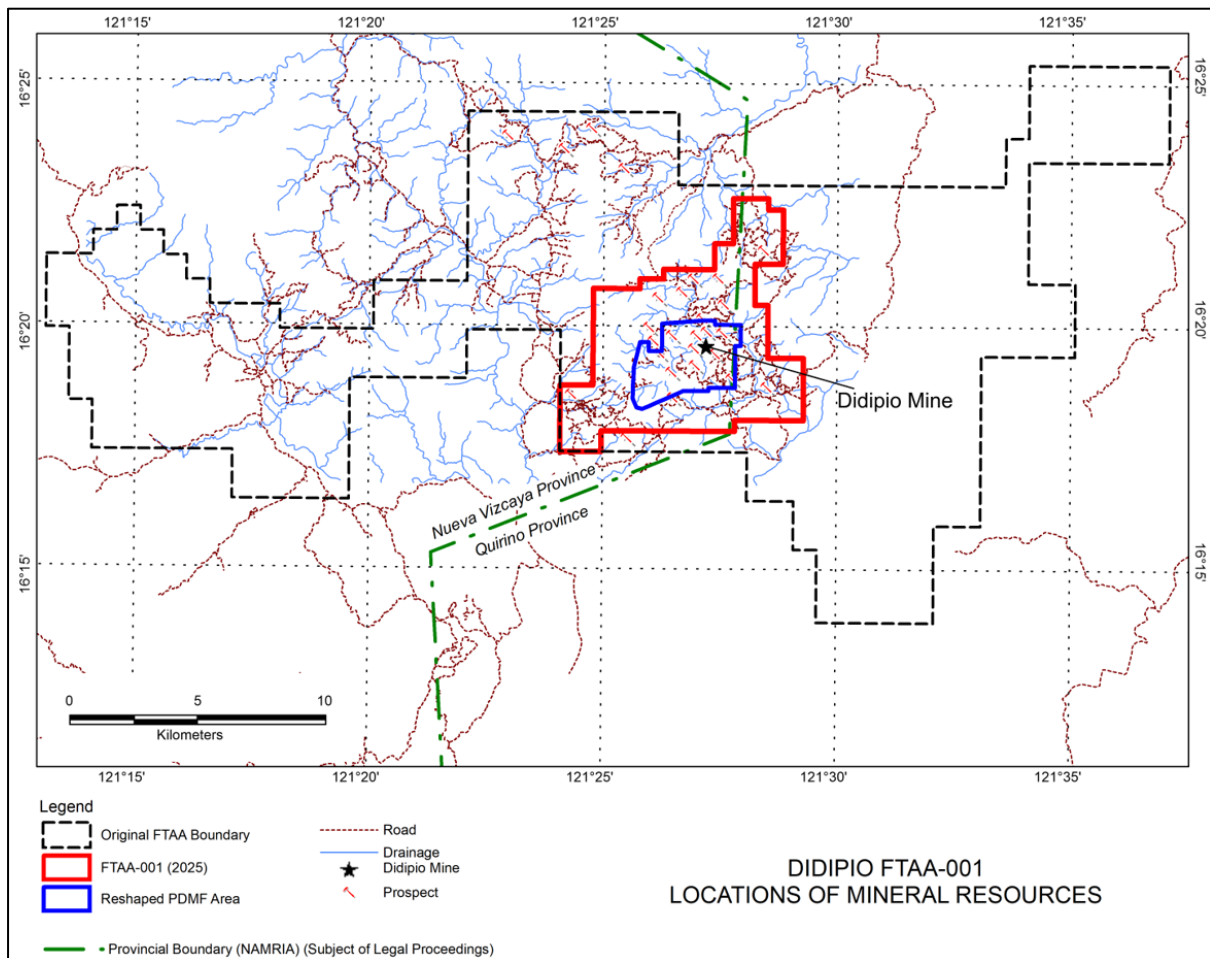


Figure 1-2: FTAA Boundaries and Provincial Boundaries (subject to pending legal proceedings)

Figure 1-3 shows the adjacent tenements to the Didipio FTAA No.001 which includes FTAA no. 004, FTAA application, and other exploration permit applications. FTAA No. 004 is the Runruno gold mine, which is operated and controlled by FCF Minerals Corporation, a subsidiary of London-based Metals Exploration Plc.

Exploration Permit Application Nos. (EXPA)-II-19 and EXPA-II-67 are exploration permit applications of Connaught Mining Corporation and Occidental Mining Corporation, respectively. These companies are controlled by OceanaGold Corporation (OGC), the parent company of OGPI (Section 2.3.2 of this Report). EXPA-II-173 is an exploration permit application of North Luzon Mineral Resources Corporation while AFTA-II-20 is an FTAA application of Eagle Cement Corporation. All of the said applications are either for gold or gold and copper exploration.

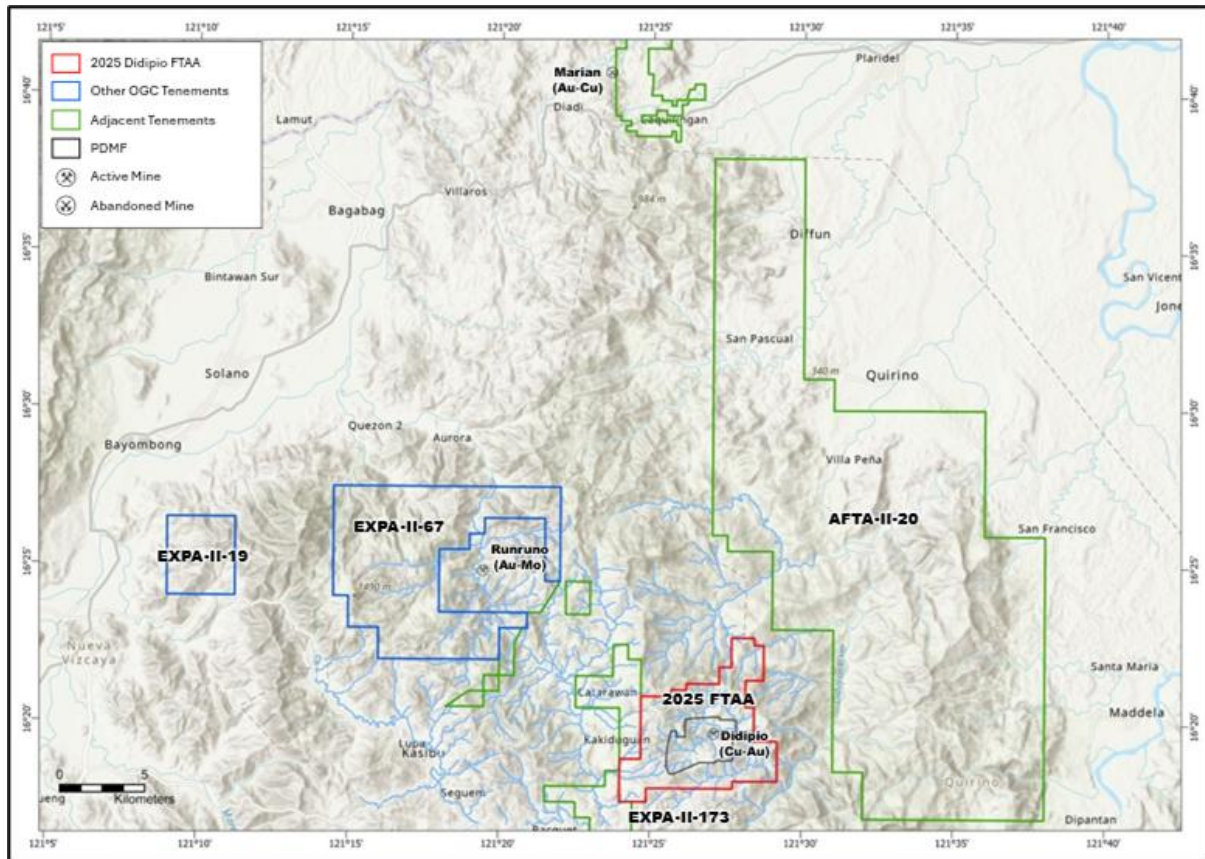


Figure 1-3: Adjacent Properties to Didipio FTAA-001

1.5 Qualification of ACOs, Key Technical Staff, and Other Experts

This Technical Report was prepared under the supervision of ACP-Geologist - Cecilio C. Bautista, assisted by OGPI ACP- Geologists – Emmanuel Del Rosario and Vyron Leal.

The ACPs responsible for specific sections are summarized in Table 1-1.

Table 1-1: ACPs Responsible for Technical Report Preparation

Accredited Competent Person / Other Expert	Tech Report Item(s) Contributed
Cecilio C. Bautista	Sections: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12
Emmanuel Del Rosario	Sections: 8.1 to 8.5
Vyron Leal	Sections: 4, 6.2, 8.6 to 8.7, 10

The qualifications of the ACP-Geologists and other experts are enumerated in Table 1-2.

Table 1-2: Qualifications of ACPs and other Experts

Accredited Competent Person/Other Expert	Qualifications
Cecilio C. Bautista (ACP-Geologist)	Bachelor of Science in Geology at University of the Philippines (Quezon City, 1985) >35 years of experience in geology PRC Registered Geologist (No. 0001102) Geological Society of the Philippines – Life Member Australian Institute of Geoscientists – Member Consultant
Emmanuel G. Del Rosario (ACP-Geologist)	Bachelor of Science in Geology at Adamson University (Manila, 2003) >20 years of experience in geology PRC Registered Geologist (No. 0001514) Geological Society of the Philippines – Member OGPEC Exploration Department OGPEC Superintendent – Exploration
Vyron A. Leal (ACP-Geologist)	Bachelor of Science in Geology at Adamson University (Manila, 2013) >10 years of experience in geology PRC Registered Geologist (No. 0001980) Geological Society of the Philippines – Member Australasian Institute of Mining and Metallurgy – Member OGPI Technical Services Department Superintendent – Geology

The abovementioned ACP-Geologists were assisted by several key OGPI Subject Matter Experts (SMEs):

- Exploration Results and Mineral Resource estimation aspects:
 - Jonathan Moore, Doug Corley, Wesly Randa, Domerson Topinio and Kristine Collaljo;
- Other aspects (operational and non-operational):
 - Joan A. Cattiling, Karina P. Dulinayan, Marjorie W. Idio, Nerichel L. Daulayan, Peter T. Benaires, Rashel Valondo, Desiree D. Baldevino, Eunice Jessema F. Bacoco-Lipawen, Benjamin M. Maurico Jr., Cherrie Lou B. Burabod and Engr. Perfecto A. Floresca, Jr. (Consultant- Sustainability/Social Performance).

1.6 Disclaimer

All information used to prepare this Technical Report including digital files, databases, maps and reports from past exploration and current drilling campaigns was acquired by OGPI which are presumed to be complete and gathered within a high standard protocol. The ACPs or the Authors have reviewed and relied on technical reports written by previous employees, and consultants

hired by OGPI to conduct studies at the Didipio Mine. Data verification, field visits and reproducibility checks were conducted on all the information indicated in this report.

The contributions of key professionals and SMEs are hereby acknowledged and mentioned in relevant sections of this Report. The Authors relied on the information provided by the SMEs for the operational and non-operational aspect of this report including legal, tenement and mineral rights, environmental, socio-economic, and governance aspects. The Mineral Resource modelling and estimation was undertaken by the OGPI resource team and supervised and validated by the ACPs and Corporate resource team. A list of the reports and scientific papers used in this Report is given in Section 13 of this Report.

1.7 Units of Measure, Currency, and Foreign Exchange Rates

The Metric System for weights and units has been used throughout this report unless otherwise noted. Tonnes are reported in metric tonnes of 1,000 kg. Gold is reported in grams and troy ounces, where applicable (1 Troy ounce = 31.1035 grams). Grade is expressed in gram per tonne (g/t) for gold, g/t for silver and percentage (%) for copper.

Survey data is based on the Philippine Reference System of 1992 (PRS 92). Elevations are reported above sea level (ASL) for the Didipio Mine except at the Didipio Mine where they are reported at reference levels 2000m above sea level (mRL).

All costs, prices and financial indices are in United States dollars unless otherwise noted.

For conversion of Philippine Peso's to United States dollars, an exchange rate of 58 PHP/USD has been used.

1.8 Previous Works

Indigenous miners from Ifugao Province first discovered alluvial gold in the Didipio region in the 1970s. Gold was mined either by the excavation of tunnels following high-grade quartz-sulphide veins associated with altered dioritic intrusive rocks, or by sluice mining in softer, clay-altered zones. Gold was also recovered by panning and sluicing gravel deposits in nearby rivers, and small-scale alluvial mining still takes place. No indications of the amount of gold recovered have been recorded.

Since 1975, exploration work carried out in the area has been managed by the following:

- From 1975 to 1977, Victoria Consolidated Resources Corporation (VCRC) and Fil-Am Resources Inc undertook a stream geochemistry programme, collecting 1,204 pan concentrates samples that were assayed for gold, copper, lead and zinc. A large area of hydrothermal alteration was mapped, but, although nine drill holes were planned to test it, no drilling eventuated. Despite recognition of an altered diorite intrusive (the Didipio Gold-Copper Deposit), no further work was undertaken;
- Marcopper Mining Corporation investigated the region in 1984, followed in April 1985 by a consultant geologist (E P Deloso) who was engaged by local claim owner Jorge Gonzales. Work by Deloso included geological mapping, panning of stream-bed sediments and ridge and spur soil sampling. Deloso described the Didipio Gold-Copper Deposit as a protruding ridge of diorite with mineralized quartz veinlets within a vertically dipping

breccia pipe containing a potential resource. The Mineral Resource was not compliant with PMRC 2020 and its IRR and is therefore not quoted.

- Benguet Corporation examined the Didipio area in September 1985 and evaluated the bulk gold potential of the diorite intrusion. Work included grab and channel sampling of mineralized outcrops, with sample gold grades ranging up to 12g/t Au and copper averaging 0.14% Cu. It was concluded that the economic potential of the diorite intrusion depended on the intensity of quartz veining and the presence of a clay-quartz-pyrite stockwork at depth;
- Geophilippines Inc investigated the Didipio area in September 1987 and carried out mapping, gridding, rockchip and channel sampling over the diorite ridge. In November 1987, Geophilippines Inc commissioned the Department of Environment and Natural Resources (DENR), Region One, to undertake a geological investigation of the region in conjunction with mining lease applications;
- Between April 1989 and December 1991 Cyprus and then AMC carried out an exploration programme that included the drilling of 16 diamond core holes into the Didipio Ridge deposit. This work outlined potential for a significant deposit;
- From 1992, Climax exploration work concentrated on the Didipio Gold-Copper Deposit, although concurrent regional reconnaissance, geological, geophysical and geochemical programmes delineated other gold and copper anomalies in favourable geological settings within the Didipio area. Diamond drilling and other detailed geological investigations continued in the Didipio Mine area and elsewhere in the Didipio region through 1993 and were coupled with a preliminary Environmental Impact Study (EIS) and geotechnical and water management investigations. These works included 21 diamond drill holes for a total of 7,480 m of drilling, and formed the basis for a preliminary Mineral Resource estimate (not quoted as it is not compliant with PMRC 2020 and its IRR) and commencement of a Project Development Study (PDS) by Minproc Limited in January 1994;
- Additional diamond drilling was completed at the Didipio Mine as part of the PDS, providing a database of 59 drill holes within the deposit. A model of the deposit was developed, and a Mineral Resource estimate made (not quoted as it is not compliant with PMRC 2020 and its IRR). The work identified the key parameters for potential project development, which included the likelihood of underground block caving for ore extraction. The economics of this scenario were dependent in part on the delineation of a central core of higher-grade gold and copper mineralization;
- A programme of 17 additional diamond drill holes was undertaken to provide closer spaced sampling data primarily within an area lying above the 2400 m RL. This programme was completed in June 1997, with all drill core assays received by early August 1997. These data formed the basis for a study completed by Minproc Limited in 1998; and
- By the time the FTAA was assigned to APMI in 2004, CAMC had drilled 94 drill holes into the Didipio gold-copper deposit for a total of 35,653 m of drilling

1.9 Previous Mineral Resources Estimates (If Any)

Several Resource estimates have been made since 1985. The chronology of these is presented below. None of the Resource estimates are quoted as they do not adhere to the PMRC 2020 and its IRR. No work is proposed to upgrade or verify the historical estimates:

- Work by Deloso in April 1985 suggested a potential Resource;
- In September 1985, Benguet Corporation estimated the total Resource potential;
- In December 1993, Climax produced an estimate based on available data including the first 21 diamond drill holes; interpolation method was inverse distance squared into 25 m x 25 m x 25 m blocks;
- Snowden Associates produced a Resource estimate in 1995 using additional drill holes (up to hole DDDH65). This model effectively used a 3 g/t AuEq interpretation and wireframing of the high-grade core of mineralization. Interpolation was by indicator kriging into 15 m x 15 m x 15 m blocks and classification was based on search radii and number of samples;
- The Minproc Limited DFS estimate used all 79 holes (up to hole DDDH83) plus the data for nine surface trenches. The stockwork and high-grade core were modelled separately and grades were interpolated using ordinary or indicator kriging (with grade top cutting) into 15 m x 15 m x 15 m blocks

2 Tenement and Mineral Rights

2.1 Description of Mineral Rights

The operation is covered by FTAA No. 001 entered into between the Republic of the Philippines and Climax Arimco Mining Corporation (CAMC) on June 20, 1994. The FTAA was subsequently assigned by CAMC to Australasian Philippines Mining Inc (APMI), which was then renamed to OceanaGold (Philippines) Inc. (OGPI).

The FTAA was renewed in July 2021 with the execution of the FTAA Addendum and Renewal agreement for an additional 25-year period commencing in June 2019.

As a contractor to the Republic of Philippines, the FTAA grants rights to OGPI to undertake large-scale exploration, development and mining of gold, silver, copper and other minerals within a fixed fiscal regime.

The Didipio FTAA was entered into prior to the promulgation of the Philippine Mining Act of 1995 (PMA) and its Implementing Rules and Regulations. An Environmental Compliance Certificate (ECC) and a Declaration of Mining Feasibility were both required as a condition for the implementation of the FTAA.

A Partial Declaration of Mining Project Feasibility (PDMF) is a critical regulatory milestone approving specific areas for commercial operation that allows mining to process within the FTAA. Both an ECC and a PDMF were obtained and remain in place for the Didipio Mine.

Parts of the original FTAA area of 37,000 hectares have been relinquished under the terms of the agreement. As of December 31, 2025, OGPI identified the FTAA area with 5,000 hectares and the PDMF for the Didipio Mine covers 975 hectares within the FTAA and are illustrated in Figure 2-1.

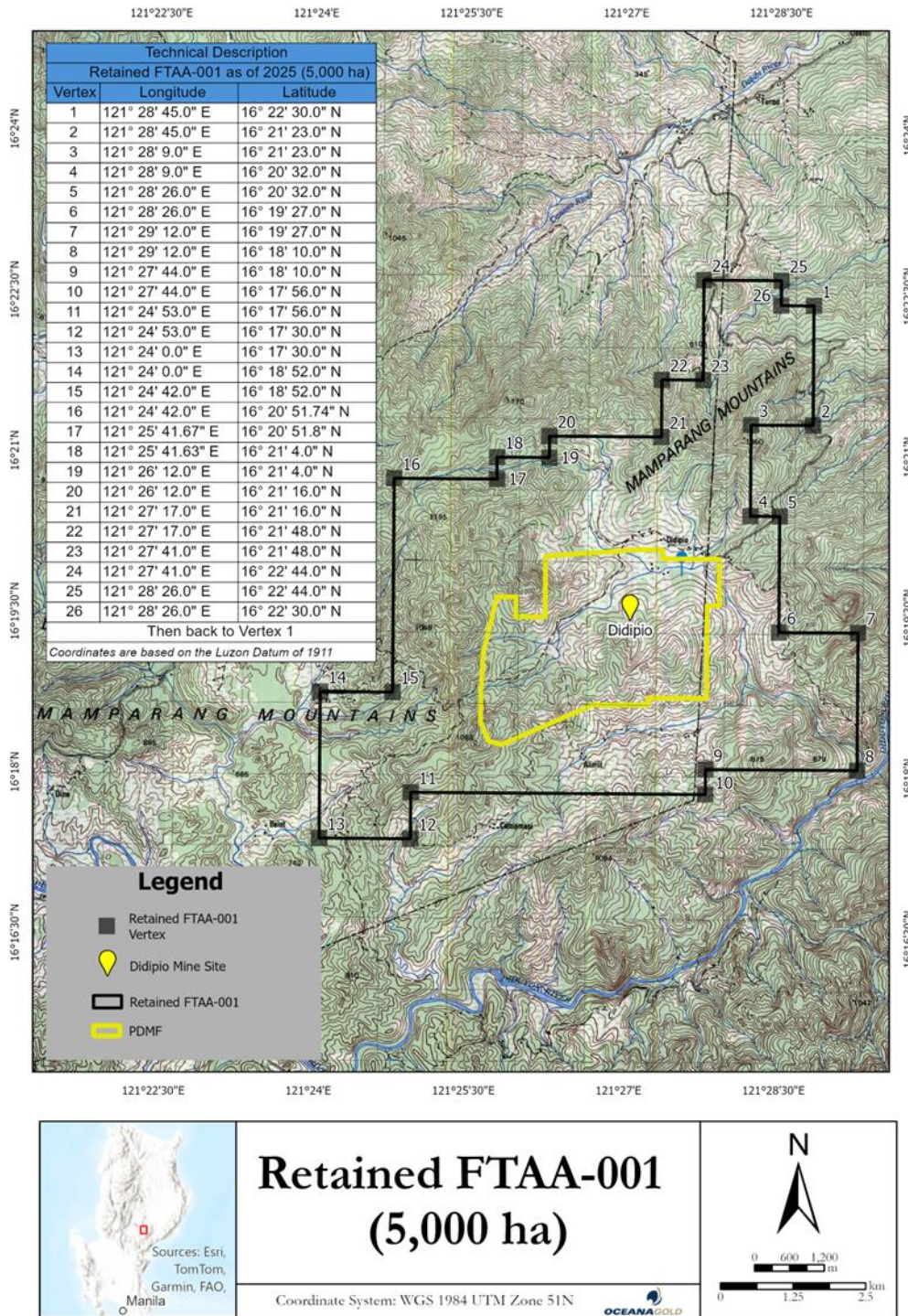


Figure 2-1: Didipio FTAA-001 Tenement Map

2.2 History and Current Status of Mineral Rights

2.2.1 Financial or Technical Assistance Agreement

The Didipio Mine is covered by the FTAA which grants OGPI the right to undertake large-scale exploration, development and mining of gold, silver, copper and other minerals within a fixed fiscal regime.

The FTAA application was first lodged in February 1992 and granted to OGPI's related company, CAMC (subsequently renamed OceanaGold (Philippines) Exploration Corporation or OGPEC), on June 20, 1994, under Executive Order No. 279 and the Mineral Resources Development Decree of 1974. The FTAA therefore pre-dates the Mining Act, which is the empowering legislation for subsequent FTAA's. On December 9, 2004, the DENR approved the transfer of all of CAMC's rights and obligations under the FTAA to OGPI. OGPI is the current holder of the Didipio FTAA.

Pursuant to the FTAA, OGPI notified the DENR that commercial production was achieved at the Didipio Mine on April 1, 2013.

The FTAA makes provision for exploration over tenements outside the PDMF area for a five-year term from grant of the FTAA, subject to further extensions. OGPI secured two extensions of the exploration period in 2005 and 2016. In September 2024, OGPI obtained approval for a further five-year extension of the FTAA exploration period covering 2024 to 2029.

The initial 25-year term of the FTAA ended on June 20, 2019. On the same day, the Mines and Geosciences Bureau (MGB) issued a letter stating that OGPI was permitted to continue its mining operations pending the approval of the renewal of the FTAA. On June 25, 2019, the Nueva Vizcaya Provincial Government considered the FTAA to have expired and blockaded access to the Didipio Mine. This resulted in the temporary suspension of underground mining in July 2019 and processing in October 2019.

The renewal of the FTAA for another twenty-five years or until June 2044 was confirmed by the Philippine Government on July 14, 2021. This was with the execution of an Addendum and Renewal Agreement (of the FTAA) providing for the amendments summarized below:

- Provision for an additional Social Development Fund (SDF) equivalent to 1.5% of the gross mining revenue of the preceding calendar year. 1% of the fund will be allocated as Community Development Fund (CDF) and 0.5% is for the Provincial Development Fund (PDF) for the provinces of Quirino and Nueva Vizcaya. The expenses for the SDF shall be included as an allowable deduction from the Gross Mining Revenue under the FTAA;
- Reclassification of the Net Smelter Return (NSR) to be an allowable deduction and shared 60%/40% rather than wholly included in the government share;
- Listing of at least 10% of the common shares in OGPI on the Philippine Stock Exchange (PSE) within three years from confirmation of FTAA renewal;
- OGPI to offer for purchase by the Bangko Sentral ng Pilipinas (which is the central bank of the Philippines) not less than 25% of its annual gold doré production at a fair market price and on mutually agreed terms;
- and OGPI shall transfer its principal office to a local government unit in either of the host provinces of Nueva Vizcaya or Quirino within two years.

OceanaGold has complied with all the above amendment terms including the following:

- Transfer of the principal office to the Didipio Mine, Kasibu, Nueva Vizcaya in February 2022;
- Successful completion of the initial public offering of 20%¹ of the outstanding common shares of OGPI on the Philippines Stock Exchange on May 13, 2024 under the ticker symbol ‘OGP’; and
- Execution of an agreement with the Bangko Sentral ng Pilipinas on May 5, 2022 for the sale of at least 25% of its annual doré production², which was renegotiated in 2024 for a further three (3) year term.

Following the confirmation of the renewal of the FTAA, OGPI commenced a restart of operations. In November 2021 processing restarted with stockpile feed followed by underground production later that month ramping up to achieve full production rates by Q2 2022 and has operated uninterrupted since that time.

2.2.2 Environmental Compliance Certificate and Partial Declaration of Mining Feasibility

Although the Didipio FTAA was granted prior to the Mining Act (1995), in common with subsequent FTAA's granted under the Mining Act (1995) and its Implementing Rules and Regulations, an ECC and a PDMF are both required as a condition of the implementation of the FTAA. Both an ECC and a PDMF have been obtained and remain in place for the Didipio Mine.

The PDMF was approved under a DENR Order dated October 11, 2005, and OGPI was deemed to have satisfied all conditions required for its approval. The declaration, covering 975 km², was defined as only ‘partial’ as it applied specifically to the development zone around the Didipio deposit. OGPI retains the right to seek further partial declarations of mining feasibility in the future over other deposits in the broader Didipio FTAA area. In effect, this provides the permit to operate and develop Didipio. The PDMF approval allows for, among other matters, open-pit and underground mining, a tailings storage facility and impoundment, waste rock stacks, a process plant, an explosives magazine and watersheds. The Definitive Feasibility Study (“DFS”) completed in 1998 specified the initial project mining methods, production rate, processing methods and other aspects of the mining operation.

On August 11, 1999, the Company obtained an ECC (No. 9801-001-301) for the project. The ECC specifies the environmental management and protection requirements including the submission of an Environmental Protection and Enhancement Program (EPEP), an annual EPEP, a Final Mine Rehabilitation and/or Decommissioning Plan (FMR/DP), and a Social Development and Management Program (SDMP). The ECC was amended in 2000 and 2004 to accommodate project modifications.

Following further optimization studies in the last quarter of 2010 and early part of 2011, OGPI identified certain changes that could be made to optimize the value of Didipio. The changes included revised processing capacity - from 2.5 Mtpa to 3.5 Mtpa, and the change in the mining methodology - from a limited open pit operation followed by underground mining operation utilising sub-level caving and benching, to an open-pit for followed by an underground stoping operation with paste backfill. Considering these modifications, the ECC was further revised and

¹ The 20% float satisfied the Philippine Stock Exchange’s minimum requirement and complied with the 10% mandatory listing required under the renewed FTAA

² In 2025 a total of 30.54% of Didipio’s doré production was sold to the Bangko Sentral ng Pilipinas

the amended ECC named ECC-CO-1112-0022 was issued on December 10, 2012. An additional amendment was approved by the DENR on July 15, 2015, allowing for the construction of approximately 3.35 km of Overhead Power Line (OHPL) and the High Voltage (HV) Sub-station within the FTAA Area (approximately 1500 m²). A separate ECC was also approved for the establishment and operation of onsite Sanitary Landfill under ECC No. ECC-OL-RO2-2016-0083 issued on June 28, 2016, in addition to the main project ECC.

On July 4, 2016, the Company applied for the amendment of the ECC-CO-1112-0022 to cover further potential increase in processing throughput from 3.5 Mtpa to 4.3 Mtpa. The application, however, was impacted by the moratorium under DENR Memorandum Order No. 2016-01 which also includes the processing of any ECC-related applications. Following issuance of the DENR's clarificatory memorandum dated December 22, 2017, eliminating the processing of ECC applications from the coverage of the moratorium, the ECC amendment application was resubmitted on February 19, 2018, and the first review was completed on January 21, 2019, followed by the conduct of the public hearing on March 7, 2019. Subsequently, the Environmental Impact Assessment Review Committee (EIARC) completed the review of the ECC amendment application and endorsed the approval thereof. After the confirmation of the renewal of the FTAA, the EIARC conducted final deliberation of the ECC amendment, and the ECC amendment was approved and issued on April 26, 2022 as ECC No. ECC-CO-1901-0002.

2.3 Royalties, Receivables, and Liabilities

2.3.1 Surface Rights

OGPI has acquired, through individual agreements and as allowed under the Mining Act, the surface rights to all the land required for the Didipio Mine.

2.3.2 OGPI Ownership

Following the completion of the initial public offering of 20% of the issued and outstanding common shares in the capital of OGPI on The Philippine Stock Exchange, Inc. on May 13, 2024, OceanaGold holds an 80% interest in OGPI, which owns the Didipio Mine. The ownership structure for the Didipio assets is illustrated in Figure 2-2.

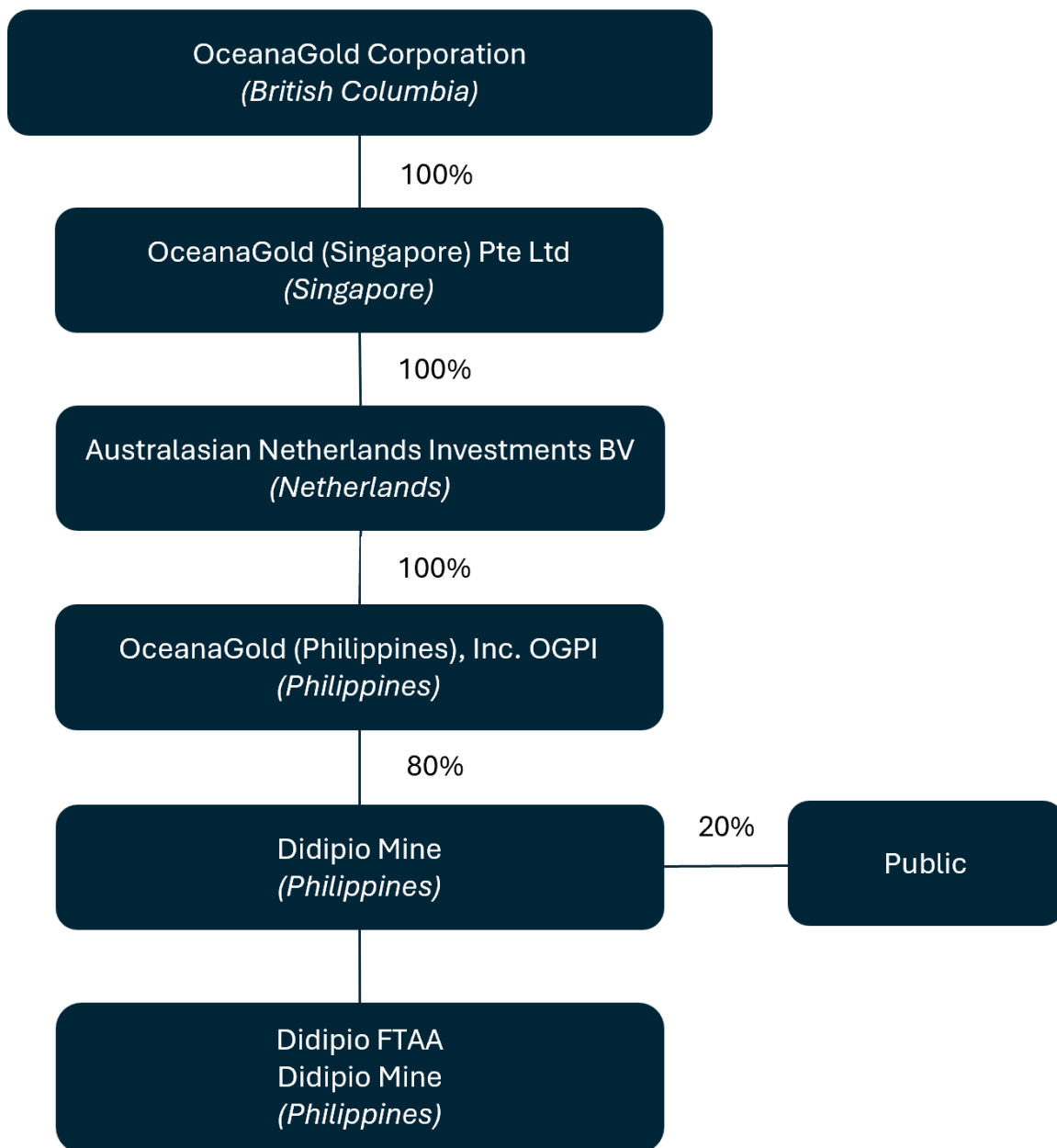


Figure 2-2: Didipio Ownership Structure

2.3.3 Government Royalties, and Liabilities

2.3.3.1 Taxation

The corporate income tax rate in the Philippines is 25% from July 1, 2020, as per the Bureau of Internal Revenue (BIR) CREATE Act.

2.3.3.2 Entitlements of Addendum Claimowners

OGPI has an agreement (known as the Gonzales Addendum Agreement) with a Philippine claim owner syndicate which covers that portion of the FTAA previously included in a block of mineral

claims held by the Addendum Claimowners, including the PDMF area in its entirety. Once certain conditions have been met, the Gonzales Addendum Agreement provides that the Addendum Claimowners will be entitled to an 8% interest in OGPI. The 8% interest will entitle the Addendum Claimowners to a proportionate share of any dividends declared from the net profits of the operating vehicle, but not until all costs of exploration and development have been recovered.

The Addendum Claimowners are also entitled to a 2% NSR royalty on production from the area of interest. There is currently legal proceedings involving the claim owner syndicate and a third party on beneficial ownership of the mining claims. Any such dividends paid to the claim owner form part of the Government Share as detailed below.

2.3.3.3 Government Share Under the FTAA

Under the terms of the FTAA, Net Revenue is shared between the Government and OGPI on a 60/40 basis; that is, the Government receives 60% of Net Revenue and OGPI takes the remaining 40%. In the financial summary presented in this section of this report, cash flows and NPV as presented are OGPI's share after inclusion of all estimated local and production based taxes, royalties and payments to local and national government and income tax where defined.

Under the FTAA Addendum and Renewal Agreement, with effect from July 14, 2021, the 2% NSR Syndicate royalty is treated as an allowable deduction from Net Revenue and no longer part of the additional Government Share. Unrecovered pre-operating expenses as defined in the FTAA are being amortized equally for thirteen (13) years starting in 2021, the calendar year of the addendum date.

The Didipio FTAA is not covered by the new fiscal regime mandated by Republic Act No. 12253 of the Enhanced Fiscal Regime for Large-Scale Metallic Mining Act, which was signed into law in September 2025

Refer to Section 10.9 Financial Aspects of TR Form 2 for the calculation methodology for additional government share.

2.3.3.4 Social Development and Management Program (SDMP)

Under the PMA, OGPI is required during mining operations to allocate annually a minimum of 1.5% of its operating costs for the development of the host and neighbouring communities, advancement of mining technology and geosciences, and development of information, education, and communication programs under a Social Development and Management Program (SDMP).

2.3.3.5 Community Development Fund (CDF) and Provincial Development Fund (PDF)

The renewed FTAA provided additional benefits to the regional communities and provinces that host the operation. To assist in the development of the other 396 communities outside of the 11 host and neighbouring communities covered by the SDMP, OGPI allocates annually each calendar year (starting from 2021):

- A CDF equivalent to one percent (1%) of the gross mining revenues of the preceding calendar year; and

- A PDF equivalent to one half of a percent (0.5%) of the gross mining revenues of the preceding calendar year.

2.3.3.6 Community Development Program (CDP)

For the conduct of its exploration activities outside of the PDMF and within the FTAA, OGPI is mandated to implement a Community Development Program (CDP) for communities hosting the activities supported by a fund equivalent to 10% of the exploration work program budget.

2.3.4 Permits

2.3.4.1 Permits Required

The Didipio Mine holds the permits, certificates, licences, and agreements required to conduct its current operations.

2.3.4.2 Environmental Permits

OGPI is required to ensure that mining activities are managed in a safe and responsible manner. The DENR requires an ECC for any mining activity based on an EIS prepared by the company in accordance with procedures stated under Presidential Decree No. 1586 or the Philippine Environmental Impact Statement System (EISS). An ECC obliges the company to comply with a comprehensive set of conditions, including submission and implementation of an Environmental Protection and Enhancement Program (EPEP) and Final Mine Rehabilitation and/or Decommissioning Plan (FMR/DP) for the Life of Mine (LoM). The EPEP forms the parent document for the development and implementation of an Annual Environmental Protection and Enhancement Program (AEPEP). As an operating condition, OGPI is required to allocate 3-5% of its direct mining and processing costs for EPEP implementation.

The Philippine EIS System and the Implementing Rules and Regulations of the Mining Act (DENR Administrative Order No. 2010-21) regulate a funding structure to ensure the company's compliance with its commitments and ensure immediate funding in the form of an Environmental Guarantee Fund (EGF), Mine Rehabilitation Fund (MRF), and Final Mine Rehabilitation and Decommissioning Fund (FMRDF) is available for rehabilitation in the event of environmental damage during mining operations. These funds are held in a government depository bank and administered by the Contingent Liability and Rehabilitation Fund Steering Committee (CLRFSC).

2.3.4.3 Environmental Compliance Certificate (ECC)

The current revised ECC (No. ECC-CO-1112-0022) issued on December 10, 2012, covers the full 975 ha area covered by the PDMF.

The revised ECC specifies the project mining methods, production rate, processing methods and other aspects of the mining operation on which it is based. Following its revision in 2012, a Utilization Work Program (UWP) was submitted to the DENR on March 27, 2013, to cover the first three years of commercial production. Thereafter, OGPI continued to submit three Year Utilization Work Programs with the last one being valid until 2025. On 30 October 2025 OGPI submitted its UWP for years 2026-2028. The ECC allows for operation of (but not limited to):

- Mine facilities including the open pit and underground mine workings;

- Milling and processing plant;
- Tailings storage facility;
- Waste rock dumps;
- Activated sludge sewage treatment plant;
- Explosive mixing and storage facility;
- Powerhouse (diesel powered generator sets up to 16 MW);
- Road networks;
- Administration and housing facilities; and
- Other support facilities and infrastructures.

On July 4, 2016, OGPI requested for the amendment of the ECC to increase its throughput from 3.5 Mtpa to 4.3 Mtpa. The application, however, was impacted by the moratorium under DENR Memorandum Order No. 2016-01 which also includes the processing of any ECC related applications. Following issuance of the DENR's clarificatory memorandum dated December 22, 2017, eliminating the processing of ECC applications from the coverage of the moratorium, the ECC amendment application was resubmitted on February 19, 2018, and the first review was completed on January 21, 2019, followed by the conduct of the public hearing on March 7, 2019. Subsequently, the Environmental Impact Assessment Review Committee (EIARC) completed the review of the ECC amendment application and endorsed the approval thereof. After the confirmation of the renewal of the FTAA, the EIARC conducted final deliberation of the ECC amendment in September 2021 and the approved amended ECC was released on 26 April 2022, reference number ECC-CO-1901-0002.

2.3.4.4 Environmental Protection and Enhancement Program (EPEP) and the Annual Environmental Protection and Enhancement Program (AEPEP)

An EPEP is a regulatory requirement and involves a conceptual environmental management plan for the LoM, including an estimated total cost. An EPEP was approved by the Mines and Geosciences Bureau (MGB) in January 2005. There has been a series of revisions to this document since that time. OGPI has engaged a consultant, AECOM, to assist in finalizing the most recent revisions to the EPEP and associated FMRDP. The EPEP and FMRDP have received a technical review by both OGPI and MGB and have been presented to the Mine Rehabilitation Fund Committee (MRFC) body, comprising representatives of the DENR, local authorities, community representatives and a representative of OGPI, for their acceptance and endorsement to the CLRFSC.

On 17 June 2017, OGPI submitted the revised EPEP and FMRDP excluding an underground mine and was approved on 20 March 2018 with Certificate of Approval No. 129-2018-08. As the underground mine was not included, OGPI updated and resubmitted a LoM EPEP and FMRDP to include the underground mine on 15 April 2018 and this was approved on 18 October 2021 with Certificate of Approval No. 193-2021-18.

The EPEP provides a description of the expected impacts and proposed mitigation of the activities comprising the Didipio Mine, sets out the LoM environmental protection and enhancement strategies based on best practice in environmental management in mining, and presents the environmental management program for the operation. The most recently approved EPEP was on 25 February 2025 with Certificate of Approval 250-2025-08.

An AEPEP is an annual environmental management work plan based upon the EPEP, which OGPI is required to lodge with the MGB. The AEPEP makes provision for monitoring meteorological data, noise levels, and water quality data from designated measurement stations within the river and TSF systems, water quality and flow velocity data from the stream gauging stations, and groundwater data. Air and water quality monitoring is carried out to ensure compliance with Philippine ambient and water/air quality objectives during both construction and operation activities, and similarly noise and vibration monitoring checks for compliance with noise and vibration standards. OGPI has submitted AEPEPs annually since 2007.

2.3.4.5 Contingent Liability and Rehabilitation Fund (CLRF)

A Contingent Liability and Rehabilitation Fund (CLRF) is required to be established and maintained with regular contributions under the terms of the Mining Act and its Implementing Rules and Regulations. It is a financial requirement in the form of an environmental guarantee fund to provide for rehabilitation and compensation costs arising from any potential adverse environmental impacts of the Didipio Mine. It ensures the availability of funds to comply with the commitments and performance standards stipulated in the EPEP and AEPEP. The CLRF comprises the MRF, the payment of Mine Waste and Tailings Fees, and FMRDF. The CLRF is administered by the CLRF Steering Committee.

Prior to the commencement of commercial production, under a Memorandum of Agreement signed by OGPI with the Mine Rehabilitation Fund Committee established by MGB dated October 18, 2004, OGPI has established bank deposits to service the Monitoring Trust Fund (MTF), Environment Trust Fund (ETF) and the Rehabilitation Cash Fund (RCF), which collectively form the MRF. As of 12 January 2026, the balance of the MRF associated with the Didipio Mine amounts to approximately \$125k.

2.3.4.6 Other Permits

Clearance was obtained for the Didipio Mine from the National Irrigation Authority during the ECC permitting process. In accordance with Philippine requirements for the grant of water rights, OGPI has entered into an agreement with a Philippines company covering the water requirements for the operations, including securing the water permits necessary for the development and operation of the project.

Permits were obtained to construct and operate various infrastructure, including for Pollution Source Equipment (PSE) and Pollution Control Equipment (PCE), primarily comprising the power station, the crushing plant, the TSF and the camp. Permits to construct and operate any new installations will be required on an ongoing basis. Securing these permits requires all design details to have been finalized, allowing the various construction permits, and subsequent permits-to-operate, to be granted. Zoning and Location Clearances were also required and obtained from the Housing and Land Use Regulatory Board (HLUR (Region 2)) covering the PDMF area in March 2007. There were likewise local permits (such as locational clearances, construction permits, and occupation permits) obtained from the Municipality of Kasibu for the construction of the structures at the Didipio Mine. Other related permits such as water discharge permits and permit to operate, are continuously secured/renewed as required under Philippine laws

3 Geographical and Environmental Features

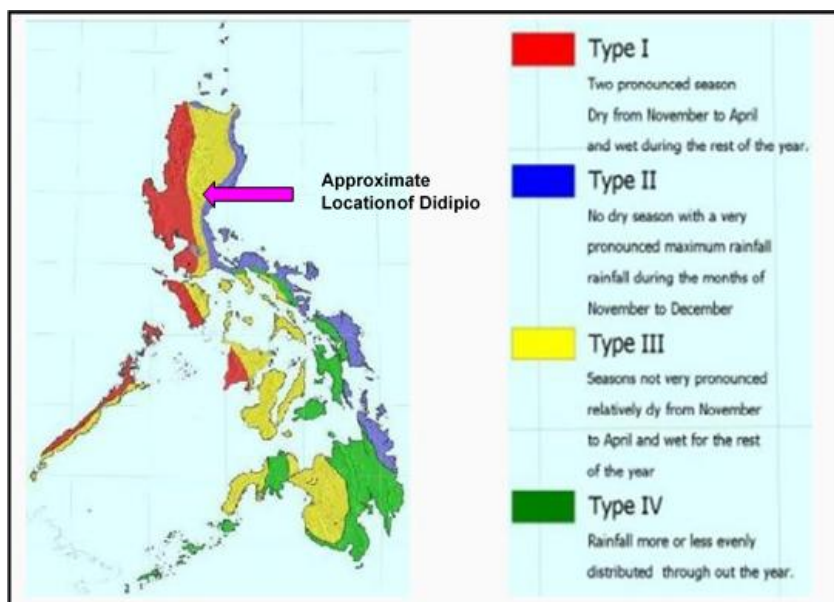
3.1 Physiography, Climate, and Vegetation

The Didipio Mine is located approximately 270 km NNE of Manila in the southern part of the Mamparang mountain range adjacent to the border of Nueva Vizcaya and Quirino Provinces as shown in Figure 1-2.

The project area is located within the southern part of the Cagayan Valley basin in north-eastern Luzon, the Philippines. The area is bounded on the east by the Sierra Madre Range, on the west by the Luzon Central Cordillera range and on the south by the Caraballo Mountains. The regional geology comprises late Miocene volcanics, volcanoclastics, intrusives and sedimentary rocks overlying a basement complex of pre- Tertiary tonalites and schists. This geology is indicative of an island arc depositional and tectonic setting.

The geomorphology of the project area is diverse. The project can be generally subdivided into at least six geomorphic units: ridges-and-spurs, escarpment zones, hills-and-slopes, valley-and-gully sides, infilled valley bottom and mass movement zones. Infilled valley bottoms occur as narrow strips of low and flat-lying areas within the project area. These areas occupy the main Didipio Valley. Morphological associations include the floodplain and terraces along the Didipio River. The valley floor near the project centre is at 690-700 m above sea level with the surrounding ridgelines rising another 150-200 m above this.

Didipio is classified under the Type III Modified Corona's Classification. Type III climate typically has no pronounced rainfall period with a dry season from one to three months, usually during the period from December to February or from March to May. Figure 3-1 shows the location of Didipio within the Modified Corona's Classification.



Source: Philippine Atmospheric, Geophysical and Astronomical Services Administration

Figure 3-1: Modified Corona's Classification of the Philippines

At the Didipio Mine site, rainfall has been monitored daily since May 1989. The mean annual number of rainfall days at the site is 226 and the mean annual rainfall is 3,388 mm. Consistent with the Type III Modified Corona’s Classification, the mine site area experiences a tropical climate consisting of three main seasons:

- The south-west monsoon season in June-September;
- The north-west monsoon in October- January;
- And a transition period in February-May.

Didipio receives most of its rainfall during the monsoon seasons. As shown in Table 3-1 and Figure 3-2 the wettest months are normally November and December and the driest month is normally April.

Table 3-1: Didipio Average Monthly Rainfall (mm)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
37-Year Ave.	242.2	166.0	131.4	139.4	197.9	187.3	274.6	269.7	330.4	465.4	454.9	540.3
2025	354.6	384.6	211.9	41.0	54.5	236.0	75.0	424.0	524.4	422.6	969.1	634.5

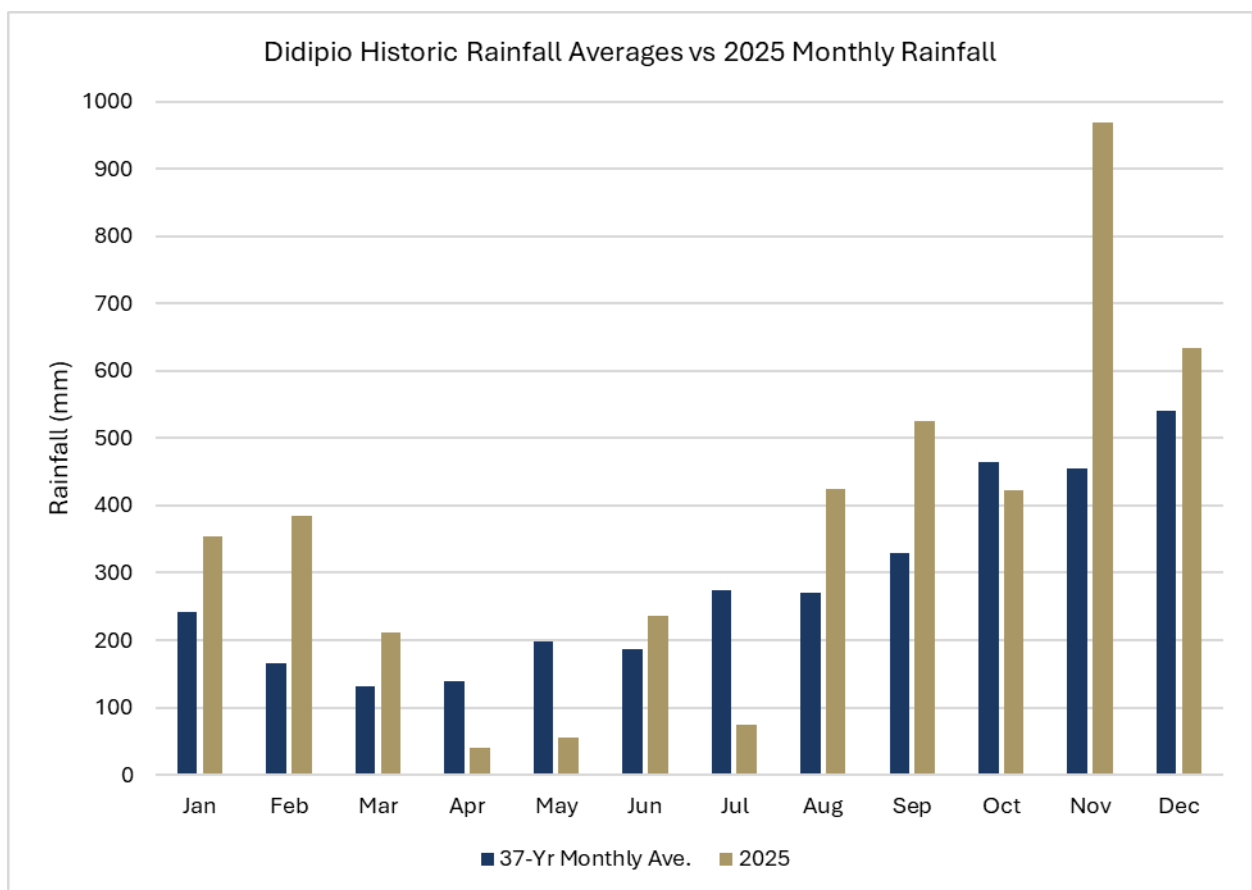


Figure 3-2: Average Monthly Rainfall for Didipio (mm)

The maritime setting of the Philippines results in relatively small temperature ranges being experienced. Based on the temperature monitoring data from 2012 to present at site, the mean

annual temperature at the project site is 22.8°C. The hottest months were May 2012 and July 2014, and the coldest month was January 2014.

Luzon Island's setting combined with its high rainfall, results in high humidity levels. The average annual humidity is 80.9% and nearly all regional weather stations report a relative humidity in excess of 70% on a monthly basis. A large majority of these stations report a relative humidity of greater than 80% for more than eight months of the year. The prevailing winds tend to conform to the dominant seasonal air streams. Consequently, north-east winds are associated with the north-east monsoon season. Local topography and diurnal effects do, however, influence this general trend to some extent. The average annual wind speed is 3.75 m/s. The Didipio region is subject to the effects of an average of two tropical typhoons a year, which, together with topographical effects, can greatly influence wind speeds and contribute to the high annual rainfall. In such instances, wind speeds can exceed 50 m/s and may reach as much as 75 m/s. The average wind speed over such surge periods normally exceeds 38 m/s. The Didipio Mine has experienced direct impacts from several typhoons since commercial operations commenced in 2013. The effect on operations can vary depending on the severity of the typhoon. OGPI monitors typhoon and tropical storm development progress and has developed emergency planning to protect personnel and equipment in the event of a typhoon impacting the site.

In the project area, three segments of existing vegetative cover have been identified, and consist of:

- Grassland, which covers both primary and secondary impact areas;
- Brushland (riparian), which is located within the primary impact site; and
- Low-density forest, which is located within the secondary impact area.

Development of the operation has involved partial clearance of some vegetative cover, comprising the clearance and covering or inundation of trees, brush and scrub. All removal of trees has been subject to appropriate clearance permits, which ensure that any trees of harvestable size are harvested in accordance with regulatory requirements.

3.2 Land Use and Infrastructure

3.2.1 Site Infrastructure and Surface Rights

Current site infrastructure includes:

- A 52 hectare open-pit (final design surface disturbance);
- A 4.3 Mtpa capacity processing plant;
- A diesel-powered backup power station supplying a maximum of 16 megawatts (MW);
- An incoming 69kV overhead HV powerline and switchyard;
- A 129 hectare TSF which includes the flowthrough intake and the impoundment area;
- A 64 hectare waste rock dump, a portion of which has already been rehabilitated;
- Workforce accommodation compounds;
- Water treatment plant;
- Plant sediment ponds and other waste-water storage ponds;
- Warehousing, workshops, offices and crib rooms;
- Fuel farm, backfill paste plant, emulsion plant;

- Site roads and bridges; and
- Armoured river diversion channel

OGPI has acquired surface rights over all the land on which the current and planned site infrastructure is located.

3.2.2 Clean Water

The daily water demand for the Didipio Mine at a 4.3 Mtpa processing rate is approximately 20,000 m³, of which 100% is recycled water from TSF decant water and underground mine dewatering after being treated at the Arsenic Treatment Plant (ATP). Fresh makeup water was sourced previously from the five deep bores around the perimeter of the open pit mine. In the third quarter of 2018, these boreholes were decommissioned. The current source of domestic and raw water supply for the camp and processing plant comes from either the Madadag levee or from water treatment plant.

A water discharge permit (Permit No. DP-RO2-23-07760) for the TSF is currently held to allow discharge of up to 47,520 m³ per day from the tailings storage facility. A water treatment plant with capacity to process 48,000 m³ per day ensures OGPI meets the required discharge standards. In the event of heavy rainfall in excess of the combined capacity of the decant system, the water treatment plant and available storage capacity in the TSF, clean decant water from the TSF can be discharged via an emergency direct discharge pipeline.

3.2.3 Power Supply

Since November 2015, the Didipio Mine has been operating on National Grid Power as its main operational power supply. A 25 MVA high voltage transformer was installed as part of a new incoming HV Sub-station to step down the 69 kV National Grid Power to the Didipio Mine voltage of 13.8 kV. The power from the substation now feeds into the original power station substation from where power is distributed to the main consumers on-site at 13.8 kV. The on-site diesel power generation remains as a backup power supply with a capacity of 16 MVA and operational voltage of 13.8 kV.

Current power demand for the Didipio Mine is ~19 MW. Several infrastructure projects are required to support increased production from the underground including ventilation and dewatering upgrades. It is anticipated that the average total power demand to support planned infrastructure upgrades for Didipio will be ~24 MW, with peak usage exceeding 27 MW.

To meet the anticipated power demand, construction of an additional 25 MVA substation is planned to commence in 2026, with commissioning targeted for mid-2027. This new substation will be a dedicated feed to the underground mine and will provide Didipio up to a total of 50 MVA capacity. The new 25 MVA substation installation will include two primary feeds to the underground mine to enable a ring feed supply. Capital costs associated with future power upgrades have been included in financial models.

3.2.4 Sewage

Sewage from locations around the Didipio Mine site are piped or transferred to a site-based sewage treatment plant for which OGPI holds a Discharge Permit: No. DP-R02-22-02691. This permit allows the discharge of wastewater up to 400 m³ per day to the Didipio River.

3.2.5 Refuge Disposal

As part of the Company's commitment to comply with its ECC, OGPI is implementing best practice reusing and recycling in waste management. A separate Environmental Compliance Certificate (EEC) has been approved for the establishment and operation of onsite Sanitary Landfill under ECC No. ECC-OL-RO2-2016-0083 issued on June 28, 2016, as an addition to the main project ECC and thereby superseded by ECC-CO-1901-0002. Recyclable wastes are collected in a material recovery facility operated by a contractor and sold to recyclers. Scrap metals generated in the operation are collected at a metal scrap yard and sold to scrap metal buyers. Waste oils and lubricants are recovered and disposed of at a registered waste treatment or disposal facility in accordance with Philippines Government requirements.

3.2.6 Port Facilities

The Port of Manila (372 km from the Didipio site) is the destination port for inwards transit of bulk goods and reagents, while the existing copper concentrate storage and shipment facilities at Poro Point, La Union (356 km from the Didipio site) are the departure port for the shipment of copper ore concentrate.

3.2.7 Personnel

OGPI and its main contractors currently employs approximately 2,304 personnel consisting of 978 OceanaGold personnel and 1,326 contractors.

Under the FTAA, OGPI is committed to a target of 100% employment of Filipinos in unskilled, skilled and clerical positions and 60% employment of Filipinos in professional and management positions. Long-term contractors servicing the project are required to follow a similar employment policy.

Where possible, recruitment for the Didipio Mine, particularly of mining and processing plant personnel, is from the local area. The Didipio Mine sources the majority of its employees from the provinces of Nueva Vizcaya and Quirino. Positions requiring skills and experience not available locally are filled from the remainder of the Philippines. There are a small number of highly skilled and experienced expatriate employees present at the Didipio Mine. These expatriates, who compose approximately 3% of the OGPI workforce, actively mentor and assist in the development of OGPI's Filipino employees in accordance with the Mining Act.

3.2.8 Accommodation

A 878-person capacity site-based camp offering single-status accommodation is provided for all personnel recruited from outside the Didipio region. The camp includes both permanent and temporary operational accommodation in a mix of self-contained one-bedroom apartments, single bedrooms with ensuites or shared ensuites and barracks style accommodation with a shared ablutions block.

Other buildings/facilities within the accommodation camp include:

- Kitchen and mess hall;
- Medical clinic;
- Accommodation camp laundry and linen storage;

- Recreation room and gym;
- Camp office;
- Sewage treatment plant;
- Emergency Response Team (ERT) office and equipment storage;
- Emergency generators; and
- Guard house.

The camp is operated by a local contractor, the Didipio Community Development Corporation (DiCorp), whose role includes providing meals, cleaning duties for the camp and mine site buildings, laundry services, provision of linen, cutlery and shuttle services for employees.

The camp has sufficient accommodation to service mine, plant and other surface infrastructure requirements for LoM plans.

3.2.9 Communications

Satellite and terrestrial services provide telephone and data communications to the Didipio Mine. Mobile telephone coverage is available throughout the majority of the mining area.

A multi-channel radio network is utilized for operations communication within the mine and process plant.

In 2015, the company established an internet backbone using a fibre optic link with secondary internet users connected to the network using microwave technology. The site has a single service provider Globe – LTE which provides 4G capability to the site and local community.

3.3 Socio-Economic Environment

The Didipio Mine lies approximately 35km east-southeast (ESE) of the municipality of Bayombong, near the heart of northeast shown in Figure 3-3.



Figure 3-3: Didipio Location Map (Not to Scale)

The provinces of Nueva Vizcaya and Quirino have total populations of approximately 530,106 and 210,841 people, respectively (2024 Census). Nueva Vizcaya is subdivided into a total of 15 municipalities, of which Bayombong (population 72,890 in the 2024 Census) is the provincial capital and Bambang and Solano are the major commercial centers. Quirino has 6 municipalities and Cabarroguis is its capital.

The municipality of Kasibu is subdivided into 30 barangays, with a mix of rural and built-up areas. Kasibu has a total population of approximately 46,845 people (2024 Census) and has a local economy dominated by agriculture. Didipio is among the largest of the barangays within Kasibu municipality.

Cabarroguis, the capital municipality of Quirino, has a population of 34,720 people (2024 Census). It comprises 17 barangays in total.

The nearest town to the Didipio Mine is Cabarroguis, located approximately 20 km to the north and connected by paved road to Bayombong to the west. The nearest major population center is the City of Santiago (population 150,313 in the 2024 Census). The City of Santiago is located about 2 hours by road from the site.

Total number of OGPI workforce, including contractors is covered in Section 3.2.7.

3.4 Environmental Features

The Didipio FTAA area is situated in ridges and valleys with elevations mostly ranging from 600 to 1100m ASL. The geomorphology of the FTAA area is diverse, consisting of ridges-and-spurs, escarpment zones, hills-and-slopes, valley-and-gully sides, infilled valley bottom, and mass movement zones. In the PDMF area, the Didipio Mine at 600-700m asl elevation is an infilled valley bottom with floodplain and terraces proximal to the drainage channels. The original discovery area, Didipio hill, before being mined, stood out as a 100m high, 450m long supergene enhanced hydrothermally altered prominent feature in the valley. The valley is surrounded by the Mamparang mountain ridges in the west, south, and east with peaks ranging from 800 to 1000m asl. The valley is primarily drained by the east north-east flowing East Dinauyan River which converges downstream with the east to south-flowing Didipio River and upstream with the southeast-flowing Camgat-Surong River. Based on the 2014 internal monitoring data of OGPI, the annual average flowrate in the 3 major reaches of the Didipio watershed were 0.70m³/sec for East Dinauyan River, 0.60m³/sec for Camgat-Surong River, and 1.50m³/sec for the accumulated discharge of the Didipio River.

The general landscape is a valley with a variety of ecosystems but has been logged over before mineral exploration and mining took place. Foremost is a second/third generation tropical rain forest at the upstream/higher elevations and some agricultural/backyard gardens, agroforestry area, tree plantations, riparian, and grassland ecosystems towards the foot of the valley. Among those cultivated are ginger, corn, beans, mango, abaca, and gmelina.

Fourteen species are identified to be threatened, vulnerable, and endangered by the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), consisting of 8 trees, 2 tree ferns, 1 ground orchid, 1 palm and 1 herb. Among the trees categorized as threatened are red nato (*Palaquium luzoniense*), white lauan (*Shorea contorta*), and tangile (*Shorea polysperma*) while the narra (*Pterocarpus indicus*) tree is categorized as endangered. *Cyathea* and *Angiopteris* giant tree ferns are categorized as endangered. A total of 39 species of terrestrial vertebrates consisting of 28 birds, 5 mammals and 6 frogs have been observed and recorded. OGPI considers this number to be quite low. Among these are 2 species of frogs, *Hylarana similis* and *Limnonectes macrocephalus*, which are listed under the International Union for Conservation of Nature (IUCN) “Near Threatened” category. There are no endemic species among the mammals observed.

4 History of Production

4.1 Production History of District and Mineral Property

There was no large-scale mining at Didipio prior to the commencement of the Didipio open-pit operation and there are no records of the production by artisanal miners although minor artisanal activity did occur. Between 2013 and 2025, a total of 46 Mt of ore has been mined by a combination of open-pit and underground mining methods.

The Didipio underground was temporarily suspended in July 2019, followed by the temporary suspension of processing in October 2019 due to road blockages preventing the entry of fuel and supplies. After the renewal of the FTAA, blockades were removed and ramp up activities commenced for the resumption of full operations. By the end of the first quarter of 2022, the underground mine achieved target mining rates ahead of schedule with the project operating uninterrupted since.

4.2 Production Statistics

4.2.1 Open Pit

Open-pit mining commenced in 2012 and was complete in 2017. A total of 37.18 Mt of ore was mined at an average grade of 0.77 g/t (gold) and 0.51% (copper). Total metal mined from the open-pit was 0.92 Moz of gold and 0.19 Mt of copper and is summarized in Table 4-1.

Table 4-1: Open-Pit Ore Mined (2012 to 2017)

Year	Mined Ore (Open-pit)				
	Ore Mined (Mt)	Au (g/t)	Cu (%)	Au (Moz)	Cu (Mt)
2012	0.28	0.29	0.49	0.003	0.001
2013	8.82	0.55	0.58	0.16	0.051
2014	8.06	0.68	0.54	0.18	0.044
2015	7.06	0.82	0.47	0.19	0.033
2016	9.20	0.92	0.48	0.27	0.044
2017	3.76	1.09	0.44	0.13	0.017
Total	37.18	0.77	0.51	0.92	0.190

Of the total ore mined from the open-pit, 24 Mt of medium-grade (typically 0.5 g/t to 1.5 g/t AuEq) was stockpiled. A further 5.3 Mt of low grade (< 0.5 g/t AuEq) was also stockpiled. Open-pit stockpiles are currently reclaimed to supplement the ore from underground for the mill feed. 13.5 Mt of stockpile remains as at December 31, 2025.

4.2.2 Underground

Underground development commenced in April 2015 with first production in December 2017. A total of 8.61 Mt has been mined from the underground at an average grade of 1.93 g/t (gold) and 0.53% (copper). Total metal mined from the underground project to date as at December 31, 2025 is 0.53 Moz of gold and 0.046 Mt of copper and is summarized in Table 4-2.

Table 4-2: Underground Ore Mined (2018 to 2025)

Mined Ore (Underground)					
Year	Ore Mined (Mt)	Au (g/t)	Cu (%)	Au (Moz)	Cu (Mt)
2018	0.99	2.25	0.62	0.07	0.006
2019	1.17	1.8	0.57	0.07	0.007
2020	-	-	-	-	-
2021	0.33	1.69	0.4	0.02	0.001
2022	1.55	1.92	0.56	0.10	0.009
2023	1.58	2.42	0.56	0.12	0.009
2024	1.51	1.71	0.45	0.08	0.007
2025	1.48	1.58	0.48	0.08	0.007
Total	8.61	1.93	0.53	0.53	0.046

4.2.3 Processing

Processing plant production for the project to date is summarized in Table 4-3.

Table 4-3: Processing (2012 - 2025)

Processing Plant Production (2012 to 2025)					
Year	Ore Processed (Mt)	Au Rec (%)	Cu Rec (%)	Au Produced, (Moz)	Cu Produced, (Mt)
2012	0.07	59.6%	63.7%	0.001	0.0003
2013	2.58	84.6%	91.6%	0.07	0.023
2014	3.11	89.6%	93.7%	0.11	0.025
2015	3.58	89.3%	94.6%	0.13	0.023
2016	3.50	89.9%	94.6%	0.15	0.021
2017	3.50	91.0%	92.8%	0.18	0.018
2018	3.50	89.7%	91.1%	0.11	0.015
2019	2.66	88.6%	89.7%	0.08	0.010
2020	-	-	-	-	-
2021	0.59	87.0%	90.0%	0.01	0.002
2022	4.00	88.6%	89.9%	0.11	0.014
2023	4.10	90.5%	88.9%	0.14	0.014
2024	3.75	88.7%	88.9%	0.10	0.012
2025	4.05	86.9%	89.1%	0.09	0.013
Total	38.99	89.1%	91.7%	1.277	0.193

5 Sustainability Considerations

OceanaGold is committed to responsible mining. We are committed to transparency, accountability, and responsible business practices in all aspects of our activities. Our commitments are shaped by Our Responsible Mining Framework.

The Company Responsible Mining Framework is anchored by our Purpose, Vision, and Values, with governance policies covering conduct, anti-bribery and corruption, environmental and climate performance, human rights, external affairs and social performance, health and safety, fair employment and respect at work.



Figure 5-1: Responsible Mining Framework

As a member of the World Gold Council (WGC), we are committed to conforming with the Responsible Gold Mining Principles (RGMPs).

The Responsible Gold Mining Principles (RGMPs) are a framework established by the World Gold Council (WGC) that define and uphold responsible environmental, social, and governance (ESG) practices within the gold mining industry.

In addition to the RGMPs, OGPI is a member of the Chamber of Mines, Philippines (COMP) and subsequently participates in the Towards Sustainable Mining (TSM) program adopted by the Chamber pursuant to its agreement with the Mining Association of Canada (MAC).

TSM is a global sustainability standard created by the MAC in 2004 to help mining companies manage environmental and social risks.

OGPI conducted its TSM self-assessment for year 2023, and was externally verified for its 2024 performance against the TSM protocols in 2025. OGPI was recognized for its notable performance (“AAA” rating) in Water Stewardship and Tailings Management protocols.

Since 2013 OGPI has reported to the Philippine Extractive Industries Transparency Initiative (PH-EITI). EITI is a global standard requiring the mining companies, among others, to publish payments made to government and thereby demonstrating transparency in the receipt of benefits from the country's natural resources.

In 2021, OGPI was recognised as the best performing reporting entity in the metallic mines category during the recognition ceremony of PH-EITI. This recognition demonstrates OGPI commitment to and diligence in the implementation of PH-EITI in the Philippines through data reporting.

The Didipio Mine has also maintained its Integrated Management Systems Accreditation on International Organization for Standardization (ISO) 14001:2015 on Environmental Management System, and ISO 45001:2018 on Occupational Health and Safety Management System.

5.1 Environmental Aspects

5.1.1 Environmental Impact Statements

5.1.1.1 Baseline Studies

An EIS was submitted in 1998, in support of an application for an ECC with an amended application lodged a few months later. An EIS (reference Environmental Impact Statement Amendments for CAMC's Didipio Gold-Copper Project – Gaia South Inc., July 1999 and April 2004) completed by Gaia South Inc, environmental consultants, on behalf of OGPI in April 2004. This formed the basis for a revised ECC issued on August 8, 2004.

On November 23, 2011, ahead of commencement of operations, OGPI submitted its Environmental Performance Report and Management Plan (EPRMP), comprising the updated EIS for the Didipio Mine. The EPRMP included survey work completed in November 2011 in conjunction with the Nueva Vizcaya State University which established updated baseline conditions for ambient air and water quality. The revised ECC was issued on December 10, 2012.

An updated EPRMP was subsequently submitted to further amend the ECC to include increase in throughput rate from 3.5 Mtpa to 4.3 Mtpa. The amended ECC was approved on April 26, 2022. These studies establish the baseline environmental survey pre-dating the commencement of operations as the basis for future environmental assessment. The studies note that the natural environment in the vicinity of the site had been highly modified by human land use, dominated by slash and burn or "kaingin" agriculture and small-scale mining activity. In terms of water quality (surface water and groundwater) the surface waters within and adjacent to the project area were compromised by forest clearance and small-scale mining. Baseline sediment monitoring similarly indicated effects on rivers of surrounding activities.

Ambient air quality parameters monitored included total suspended particles (TSP), SO₂, NO₂ and noise level. Overall, the air quality of the Didipio Mine prior to operations was satisfactory and typical of that for a rural area.

Flora and fauna surveys indicated a low-populated wildlife environment in the vicinity of the project.

5.1.1.2 Potential Impacts Identified in the Environmental Impact Statements (EIS)

Potential environmental impacts were assessed for surrounding land, water, terrestrial and aquatic biota, and people. Primary impacts assessed for land included change in geomorphology or topography of the mine area, loss of topsoil, increased sedimentation, potential subsidence in relation to the underground mine workings and potential slope stability. Impacts assessed for the water environment included potential impacts to water quality and flow. Potential impacts identified for the terrestrial and aquatic biota included loss of vegetation due to clearing activities and possible encroachment or loss of habitat for both terrestrial and aquatic fauna as mine development progresses. Changes in air quality and elevation of noise levels particularly during the construction phase were anticipated for the air quality module. As for the socio-economic impacts, potential in-migration and competition of social services were anticipated as potential negative impacts. Positive impacts included, generation of employment opportunities and improvement of basic social services and utilities were anticipated as positive impacts that could be realized from the mine development and the company's corporate social responsibility initiative. Appropriate mitigation measures were recommended in the EPEP and monitoring parameters by which the efficacy of these measures may be assessed were presented in the document.

The EIS concluded that the predicted change in land use for the open-pit, underground mine, excavations, adits, and related engineering structures and installations, where permanent mine facilities are established, are expected to result in consequential impacts brought about by identified environmental aspects associated with this mining operation although are considered to lie within acceptable regulatory limits.

5.1.2 Environmental Performance

5.1.2.1 Tailings Disposal

The TSF is a contained catchment and all precipitation within the catchment is collected within the TSF. Water collected in the TSF is used, as required, in the process plant. Water in excess to this requirement flows into a controlled decant system and is discharged into the Dinauyan River at a standard suitable for discharge and in accordance with a discharge permit DP-R02-25-07760. Monitoring ensures any water that is released complies with discharge standards for Class D waterways and DENR approval needs to be obtained prior to release.

Tailings liquor samples from test work indicate alkaline liquor, with low levels of Pb, Cu, Zn, and Hg. Tailings waste characterization studies have been undertaken and indicate that the tailings are low in both total and soluble metals. Monitoring throughout the LoM will continue to ensure that the tailings characterization is understood, and potential changes are managed throughout the life of the operation.

The spillway draining into the Dinauyan River is constructed on the western side of the TSF wall and adjacent waste rock dump for managing surplus decant/rainfall waters. After mine decommissioning, this spillway is planned to carry water to the Dinauyan River, once the decant system is removed. The hydrologic design storm event for the TSF storage volume (below the spillway) is a one in 100 years average return interval for a 24-hour event, over and above maximum operating volume of tailings and water. The hydrologic design storm event for the spillway design (which is available to pass major storm events greater than the 1:100 average

return intervals) is sufficient to contain and pass a probable maximum precipitation rainfall event. Ongoing monitoring and risk reviews are undertaken, as required by DENR, to ensure compliance and TSF containment integrity.

The TSF is designed to be decommissioned as a mainly dry facility, with final tailings generated from the processing of oxide material to provide suitable capping for re-establishment of vegetation. Upon closure, the decant system will be decommissioned. Surface run-off and seepage from the capped dam will be allowed to flow to the downstream river system via a permanent spillway. A post-decommissioning monitoring program will monitor water quality to ensure that water quality criteria are met.

5.1.2.2 Waste Dumps

Waste rock material is used in construction of the TSF and other infrastructure. In addition, a waste rock dump has been established across the Dinauyan River Valley and was operational throughout open-pit mining. Waste generated from underground mining is crushed and available for road maintenance, with capacity to store surplus waste from underground mining operations in the waste dump if required. No additional waste rock dumps are planned.

A flow through drain has been designed and constructed into the waste rock dump to allow the Dinauyan River to pass through the waste rock dump at a rate exceeding the average annual flow of the river. This flow through drain was designed to have an effect of attenuating flood flows in the Dinauyan River during the peak of the flood and increasing the duration of slightly higher than average flows after the flood event has passed.

Currently, monitoring of the flow through performance is undertaken monthly through the Dinauyan weir. A weir monitoring station was constructed downstream of the WRD in 2014 to monitor the flow through rates. Flows have been measured at the weir with a daily manual reading since construction and drain performance has more than sufficient capacity to manage rainfall events.

5.1.2.3 Open-Pit and Underground

The permitted final open-pit footprint is 52 ha. Dewatering of the pit and its environs is by perimeter boreholes and by pumping from a sump located in the pit. Access to the open-pit is restricted by fencing, however cut-off drains are maintained to minimise surface water flow through the base of the pit and into the underground zone.

Under the approved FMRD Plan, there is a provision for the surface and groundwater flows to enter and be retained in the open-pit and the remaining open underground workings, eventually flooding the pit to the level of the lowest point on the pit crest. The pit is intended to become a permanent lake and sediment trap for water flowing over the tailings dam and waste rock areas. Overflows from the pit are planned to be directed to a reinstated river channel that flows into the Didipio River.

Given the potential for some minor wall rock acid drainage to develop during and after mining, and in view of the high rainfall in this area, it is proposed that the final pit will be flooded, which will submerge any potential acid-generating pit wall rock. Surface flow from the completed pit will be tested to ensure it continues to meet the water quality discharge criteria. Environmental

monitoring of water quality in the vicinity of the closed open-pit will be undertaken by a long-term, multi-partite committee funded by the company (see CLRF section above).

5.1.2.4 Water Management

Baseline Water Quality

The Didipio Mine is sited along the Dinauyan River, which has a catchment area generating some 27 Mm³ maximum annual water flow. The Dinauyan River flows into the Didipio River and is joined by flow from the Camgat and Surong Rivers, which contribute 36 Mm³ maximum annual water flow. The Didipio River becomes the Diduyon River, downstream of the confluence with the Alimit River.

Baseline water surveys undertaken prior to the commencement of the Didipio Mine and updated in 2011 concluded that the existing water quality of the Dinauyan River, Camgat River, Surong River, Didipio River, Alimit River and Diduyon River is compromised by sediment runoff from forest clearing and agriculture and that sediment containing elevated heavy metals (copper and others) were a result of long-term small-scale mining in the area. Elevated mercury levels have also been recorded in sediments of the Dinauyan and Didipio Rivers historically, attributed to small scale mining in the catchment, recent testing undertaken is not showing mercury. The water is generally highly turbid and home to a reduced range of aquatic biota and riparian vegetation.

Water Takes

The daily water demand for the Didipio Mine at a 4.3 Mtpa processing rate is approximately 20,000 m³, of which the majority is recycled water for the process plant, sourced from decant water from the thickeners and the tailings pond.

Any fresh make-up raw water that is required for processing or other site use is sourced from silt pond 06 from the underground active dewatering. Raw water from the underground dewatering being used at camp after passing to the ATP and captured at silt pond 06.

Water Discharges

The overall approach to water management at the Didipio Mine is to minimize uncontrolled discharge from the operating site and direct all mine affected surface water flows including any waste rock seepage to a series of settlement ponds to remove suspended solids before discharge to the Didipio River. Water is monitored prior to release to ensure compliance with the DENR Administrative Order No. 2016-08.

The majority of the water used on site is recycled from the TSF via floating pontoon mounted pumps to the plant for reuse in the process cycle. A project design water balance was completed in the development stage by Knight Piésold and this was updated by MWES Consulting, covering the range of possible rainfall events. This determined that a net discharge would be necessary in most years, and this is managed via the decant system discharging to the processing plant and the water treatment plant.

A water discharge permit for the TSF (Permit No. DP-R02-25-07760) is currently held to allow the release of up to 47,520 m³ per day of clean water from the decant pond on the surface of the TSF. A water treatment plant with capacity to process 48,000 m³ per day ensures OGPI meets the required discharge standards for the TSF.

Analyses of the groundwater show some elevation of arsenic and boron. To address these elevations, a Compliance Action Plan (CAP) was submitted to EMB R02 in accordance with Section 10 of DAO 2016-08 to implement the enhancement and mitigating measures. The Arsenic Treatment Plant was constructed and commissioned in 2023 to address elevated arsenic from underground dewatering flows. Treated water is conveyed from the settling pond 06 (SP06) inlet and subsequently discharged to Didipio River through an 880 m length pipe with a diameter of 630 mm. Daily water sampling is conducted and monitoring results remain within the limits as prescribed under the Discharge Permit DP-R02-25-01027.

A water discharge permit (Permit No. DP-R02-22-02691) for the sewage treatment plant (STP MSA) allows the discharge of wastewater not exceeding a flow rate of 400 m³ per day. A minor discharge associated with the vehicle wash-down pad also has a water permit (Permit No. DP-R02-22-04471).

Prior to mining, test work undertaken by the Mineral Resources Development Laboratory of the Department of Mineral Resources, NSW, Australia using waste material samples indicated that the dominant rock types excavated from the open-pit have negative acid producing potential (NAPP) and that leachate from the weathered material would be alkaline, thereby having an acid-neutralizing capacity. Similarly, tailings liquor samples have also been found to be slightly alkaline. If potentially acid-generating material is identified in the waste (e.g., from low-grade stockpile reject material), it will be placed in engineered cells and encapsulated in non-acid forming waste. No acid-forming waste requiring sequestration has been encountered to date.

A 2023 study found no evidence of acid mine drainage (AMD), with field inspections showing no visible signs of acidity and all in-situ pH readings remaining neutral to basic. Static tests indicated that most samples were non-acid forming, with only a few showing low acid forming potential, while kinetic column tests confirmed that leachates stayed above pH 7.0 and demonstrated natural neutralization from minerals such as calcium, magnesium, and manganese. Environmental assessments similarly showed no soil oxidation, no drop in river pH, and no AMD related erosion or sedimentation. Overall, the results suggest that the waste rocks are generally non-acid forming and that existing mitigation measures are effectively preventing AMD at the site.

5.1.2.5 Noise and Impacts

A noise assessment has been conducted, and noise mitigation measures are implemented, as required. Noise effects of the power station have been assessed and comply with DENR standards and statutory requirements.

Noise level monitoring at the community is conducted monthly, any exceedances of applicable standards are promptly investigated to identify the source and engage affected community members in addressing the issue. All issues and concerns are lodged and tracked in INX InForm database.

5.1.2.6 Health and Safety Issues Associated with Road Transport

The use of existing roads in the project area by mine vehicles and the construction of access, service and haul roads raises positive health, safety and environmental issues including concreted roads, which has improved the travel for residents and mitigated dust issues. OGPI also maintains provincial roads that are used by company trucks/vehicles. Multiple daily trips hauling

concentrate from the plant site to the port have potential effects on villages located along the route. The extent of the impact on affected settlements is closely monitored and measures are taken to mitigate the risk of accidents and damage to infrastructure associated with these haulage operations including GPS tracking systems and fatigue management monitoring.

5.1.2.7 Biodiversity Impacts

Biodiversity and Ecological Assessment and Monitoring is conducted within established sampling sites. The results assist in determining the effective management, and mitigation plans to be undertaken to manage the impacts of the mining activities on the ecosystem and further enhance biodiversity in the surrounding areas of the Didipio Mine. The assessment is conducted once every three years.

5.1.2.8 Archaeological, Historical and Cultural Impacts

On November 21, 2003, the National Museum issued certification to the effect that the PDMF area was inspected for possible archaeological remains by the Archaeological, Cultural and Environmental Consultancy, Inc. The finding was that the area has no visible archaeological resources based on the overall negative result of the archaeological assessment survey.

OGPI was likewise mandated to report to the National Museum, should archaeological materials be found in earth-moving activities. No reports have been made to date.

5.1.2.9 Refuse Disposal

Waste management policies implemented on site utilize the principles of reuse and recycling, where possible. The site operates a Sanitary Landfill Facility (SLF) for disposal of residual wastes. The SLF has an approved ECC (ECC-OL-RO2-2016-0083). The amended ECC (ECC-CO-1901-0002) that was approved on 26 April 2022 already covers the operation of onsite Sanitary Landfill.

5.1.2.10 Site Monitoring

Government offices, including those of the DENR and its bureaus like the MGB, conduct routine inspections and audits of the operation. There is also a MultiPartite Monitoring Team, involving various government agencies, non-government organizations and local government units, which conducts quarterly inspection of the operation.

The MEPEO Environment Section of the Didipio Mine conducts regular internal monitoring which includes inspections of pollution control facilities, daily, monthly, quarterly water quality monitoring, monthly noise monitoring and monthly air quality monitoring. A semi-annual stack emission testing is conducted at the power station, while annual testing is performed for small generator sets above 500 kVA. Results of site environmental monitoring are made available to the DENR. Ecological surveys are also undertaken once every three years.

5.2 Social Aspects

5.2.1 Social Development and Management Program (SDMP)

As mandated by the PMA, OGPI allocates annually a minimum of 1.5% of its operating costs for the SDMP. The SDMP is a comprehensive five-year plan for the sustained improvement in the

living standards of the host and neighbouring communities by creating responsible, self-reliant and resource-based communities capable of developing, implementing and managing community development programs, projects, and activities in a manner consistent with the principle of people empowerment. An annual SDMP is prepared and approved by the MGB identifying the projects, programs and activities for the yearly implementation of the SDMP.

On September 17, 2013 and with the start of the commercial operations at the Didipio Mine, the MGB approved the first five-year SDMP covering 2013 to 2017, with a total estimated SDMP fund in the amount of \$3.7 million. The current five-year SDMP covering years 2023 to 2027 was approved by MGB on April 14, 2023 with a projected fund amount of \$8.6 million.

The 75% of the 1.5% SDMP fund apportioned for the development of host and neighbouring barangays is currently being shared among the host barangay, ten adjacent barangays, and the two municipalities of Kasibu and Cabarroguis from the FTAA host provinces of Nueva Vizcaya and Quirino. The sharing of the SDMP among the communities was reached after consultation with the barangays and finalized in a Memorandum of Agreement signed by all parties.

In 2024, an additional Memorandum of Agreement was executed among Barangay Alimit, Barangay Didipio and OGPI for an amended sharing agreement. The host barangay of Didipio agreed to decrease its SDMP share from 45% to 40.46% and increase Barangay Alimit's share from 4.5% to 9.04%.

Since 2013, OGPI have funded various SDMP projects covering education, infrastructure, sports and socio-cultural, enterprise development and agriculture, health and capacity building. The bulk of the projects include infrastructure such as farm-to-market roads, road upgrading, construction of rice sheds, bridges, concrete fences and pathways, construction of day care centres, levelling of school grounds, construction and improvement of irrigation systems and rehabilitation of water systems. On education, OGPI has provided scholarship grants, salary and subsidy for day care workers, teachers and utility workers, provision of various sports equipment and school facilities, assistance to training and seminars of teachers. There was also the initial capital assistance for different livelihood projects. On health, there was the provision of first aid kits, assistance to medical missions, procurement of medicines and clinic facilities, salary assistance to community health workers and adoption of a mother and child health program. OGPI likewise funded the conduct of a population census as well as for the training and seminars of various local government leaders, including assessment and planning workshops to prepare the community leaders for implementing the SDMP.

From commencement of operations in 2013 to end of 2025, a total of \$26.6 million was spent for community development initiatives from the SDMP fund.

5.2.2 Community Development Fund (CDF) and Provincial Development Fund (PDF)

The FTAA Addendum and Renewal Agreement, with the Philippine Government, (July 2021) established a Community Development Fund (CDF) equivalent to one percent (1%) of the gross mining revenues of the preceding calendar year and Provincial Development Fund (PDF) equivalent to one half of a percent (0.5%) of the gross mining revenues of the preceding calendar year.

The provision for additional social development funds contribute to the sustainable social, economic and cultural development of the communities in the region.

A Technical Working Group and a Steering Committee composed of representatives from the Government, both national and local, OGPI, communities and organizations have been organized to assist in the implementation of the CDF.

For the PDF, the Company entered into a Memorandum of Agreement with the provincial Governments of Quirino and Nueva Vizcaya relating to the implementation of the PDF, which will fund projects aligned with the respective provincial development plans of the two provinces.

From 2021 to 2025, the CDF and the PDF are approximately \$10.6 million and \$5.3 million, respectively.

5.2.3 Community Development Program (CDP) and Company's Corporate Social Responsibility Initiatives

In accordance with its obligations under the FTAA, OGPI implements a Community Development Program (CDP) for exploration host communities located outside the PDMF but within the FTAA area. The CDP is supported by a fund equivalent to ten percent (10%) of the approved exploration work program budget.

In addition to the community development programs and funding discussed above, additional agreements were executed by OGPI, the Didipio community and various local government units for their respective community development priorities. These agreements include the following:

- Memorandum of Agreement (MoA) with the Didipio community was executed in 2013 and supersedes the earlier MoA's signed in 1999, 2001 and 2006;
- MoA with the Municipality of Kasibu executed in 2012 for the improvement, rehabilitation, and maintenance of various barangay roads;
- MoA with the Province of Quirino executed in 2012 for the concreting of 22km Provincial Road (Dibibi-Tucod-Didipio); and
- MoA with the Province of Quirino executed in 2017 and amended in 2020 for the Quirino Provincial Development Fund.

A significant number of the projects under the MoAs have been completed while the remaining commitments are with agreed timeline for the completion of the road projects and barangay water system.

In addition to the SDMP, CDF and PDF commitments, from 2013 to 2025, approximately PHP1.95 billion was spent on the projects under the various MoA's and other corporate social responsibility programs.

OGPI has continued to partner with and maintain the support of the Didipio community through effective communication and consultation processes. OGPI continues to hold regular information meetings for community members to raise their concerns and resolve any issues in a transparent manner, as well as daily interaction between community members and the personnel of the OGPI's Community Relations team who are members of the community. In addition, Didipio have implemented a community grievance mechanism where community members can raise concerns directly with the company.

5.2.4 Corporate Governance

To ensure a sound and effective corporate governance, OGPI established its Manual on Corporate Governance which took effect on January 25, 2024. Through its Manual of Corporate Governance, OGPI seeks to institutionalize the principles of good corporate governance (such as fairness, accountability, and transparency) in its organizations.

The Manual on Corporate Governance provides information on, internal control and enterprise risk management, the qualifications of the directors and independent directors, the procedure for their election, rules on board meetings and quorum, and the constitution and responsibilities of the Board Committees to support the Board in the effective performance of its functions and to assist in the Board's good corporate governance. It likewise defines the qualifications, roles, and responsibilities of the officers to ensure OGPI adheres to corporate principles and best practices.

As part of its corporate governance framework and aligned with OGC's Responsible Mining Governance, OGPI has the following Corporate Governance Policies, among other responsible mining related policies:

- Code of Conduct
- Supplier Code of Conduct
- Securities Trading Policy
- Responsible Mining- Fair Employment Policy
- Disclosure Policy
- Whistleblower Policy
- Board Nomination and Diversity Policy
- Anti-corruption Policy
- Related Party Transactions Policy

Under its Whistleblower Policy, OGPI has access to an independent and confidential 24-hour whistleblower hotline which enables stakeholders to report concerns relating to non-compliance with the Code of Conduct or unacceptable conduct.

Where disclosures are substantiated, OGPI will take appropriate remedial action and advise the reporter on the progress and outcome of the process.

On the Anti-corruption Policy, the relevant employees of OGPI undertake training on the topics of prohibiting bribing government officials, making facilitation payments, commercial bribery or acting with a conflict of interest.

As part of its annual requirements as a publicly listed company, OGPI submits the Integrated Annual Corporate Governance Report (IACGR) to the PSE and SEC. Under the IACGR, OGP provides proof of compliance to the governance standards required for publicly listed companies like OGPI.

5.2.5 The Didipio Mine Leadership Team

The appointment and removal of directors and officers of OGPI are governed by their constitutive documents, Revised Corporation Code of the Philippines, and the Manual on Corporate Governance. OGC, as the 80% owner of OGPI, has assigned nominees to be elected/appointed

in accordance with OGPI's By Laws, Revised Corporation Code and the Manual on Corporate Governance.

The President of OGPI is responsible, among others, for the general supervision of all non-operational affairs of the Company. The Asset President is responsible for the day-to-day management of the operational assets of Didipio Mine. The other officers of the Company include the Treasurer, Corporate Secretary, Assistant Corporate Secretary and Compliance Officer.

Under the President and the Asset President are the Managers for each of the departments including, mining, processing, asset maintenance, technical services, exploration, asset protection, commercial, environment, continuous improvement, people and technology, business services, community relations and development, external affairs and communications, and legal.

There are corporate controls maintained and utilized to ensure that a process and mechanism of approvals is maintained and followed for the disbursement of corporate funds and operating capital and to ensure that investment decisions are reviewed and approved in accordance with the authority framework approved by the OGC Group and the OGPI Board Authority Matrix approved by the OGPI Board. OGPI is required to comply with all applicable policies and procedures as well as all site-specific policies and procedures which provide further controls. The Corporate and Financial Authority Framework sets out, amongst other controls, the authority levels required for any financial commitments. OGPI also participates in the regular OGC Group internal audits on controls, environment and compliance with policies and procedures in the Philippines. Its independent external auditor, Isla Lipana & Co., the Philippine member firm of the PwC Network, reviews the control environment when auditing the financial accounts of the Company in accordance with International Financial Reporting Standards (IFRS).

6 Geological Setting

6.1 Regional Geology

6.1.1 Tectonic Setting

The Philippine Archipelago is an island arc system situated at the junction of three crustal plates and considered as part of the western Circum-Pacific Rim. It is a complex agglomeration of discrete terrains, ophiolitic slabs, and continental fragments brought together by strike-slip fault displacement and convergence of oceanic plates since late Mesozoic time (150 Ma).

The archipelago forms a mobile belt with a broad zone of active deformation, seismicity, and volcanism, framed by 2 opposing and convergent systems. To the east, the Philippine Sea plate is being under-thrust westwards along the westerly dipping Philippine/East Luzon Trench subduction zone while to the west the South China Sea plate is being under-thrust eastwards along the easterly dipping Manila, Sulu-Negros and Cotabato trenches as illustrated in Figure 6-1.

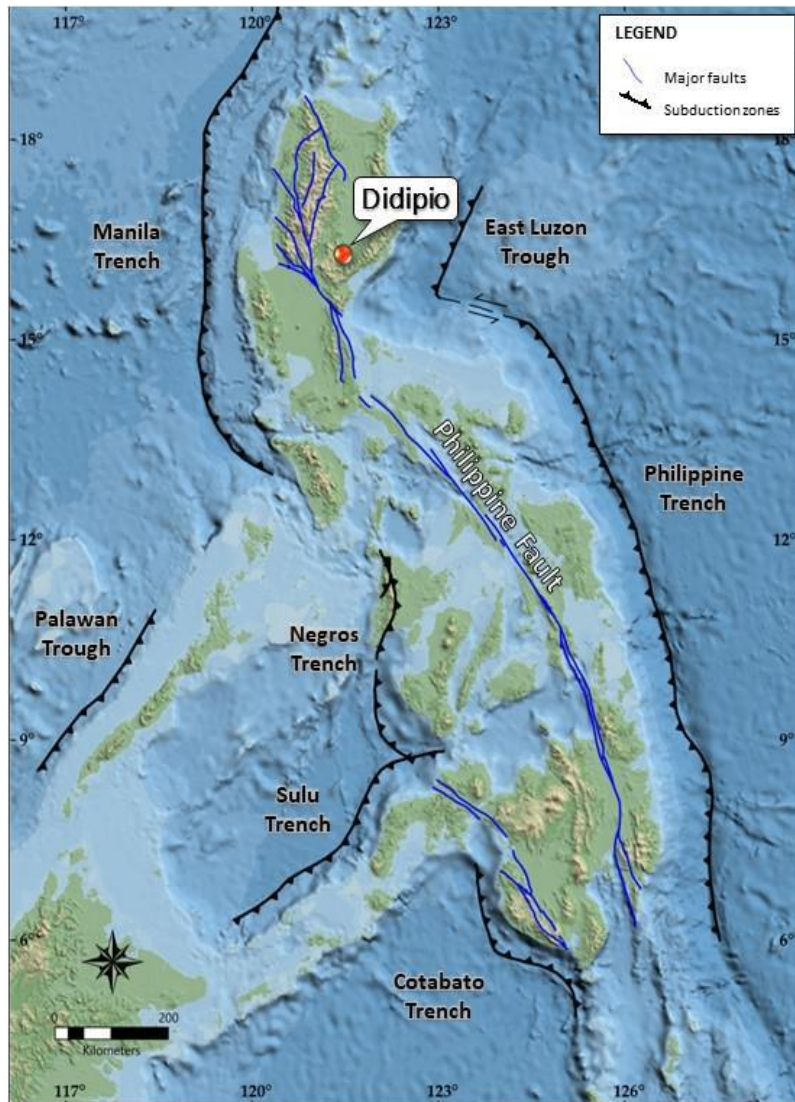


Figure 6-1: Tectonic Map of the Philippine Archipelago showing Major Structures and Trenches

Accommodating the stresses from the subduction zones, east and west of the Philippine islands, the Philippine Fault developed as a north-northwest (NNW)-trending major strike-slip system. This sinistral fault system extends 1,500 km north-south through the central portion of the mobile belt from Luzon in the north to Mindanao in the south, passing to the west of the Didipio Mine. Sinistral displacement along the fault may exceed 200 km. Localized emplacement of various intrusive bodies and numerous gold-bearing deposits are associated with this fault.

Within the complex island arc system forming the Philippine archipelago, the Northeast Luzon Alkalic Province (NLAP), where Didipio sits within, formed at the southern edge of the Cagayan Valley basin, bounded to the west by Central Cordillera Range, to the south by the Caraballo Mountains, and to the east by the Northern Sierra Madre as shown in Figure 6-2. The alkalic intrusives of the NLAP are dated 25 to 23 Ma which is coincident with the commencement of rifting along the Cagayan Valley basin (Wolfe and Cooke, 2011).

Geochemistry and geochronology data by Wolfe (2001) indicate that the NLAP is a product of eastward directed subduction along the western margin of the Luzon Island arc, supporting the earlier findings of Queano et al. (2007). The data demonstrated that calc-alkaline to alkaline magmatism in the Baguio Mineral District was broadly coeval with rift-related magmatism in the Cagayan area.

The intrusive rocks that make up the NLAP consist of the Cordon Syenite Complex (CSC) the Palali Batholith (PB), and the Didipio Intrusive Complex (DIC), all of which are associated with known mineral deposits. The CSC hosts the Marian gold and copper-gold deposit that was previously explored and developed by VIMC. Runruno, a gold-molybdenum deposit, lies within the PB and is actively being mined by FCF Minerals Corporation. The DIC is also part of the PB Complex and is host to the Didipio porphyry copper-gold deposit which is the subject of this Technical Report.

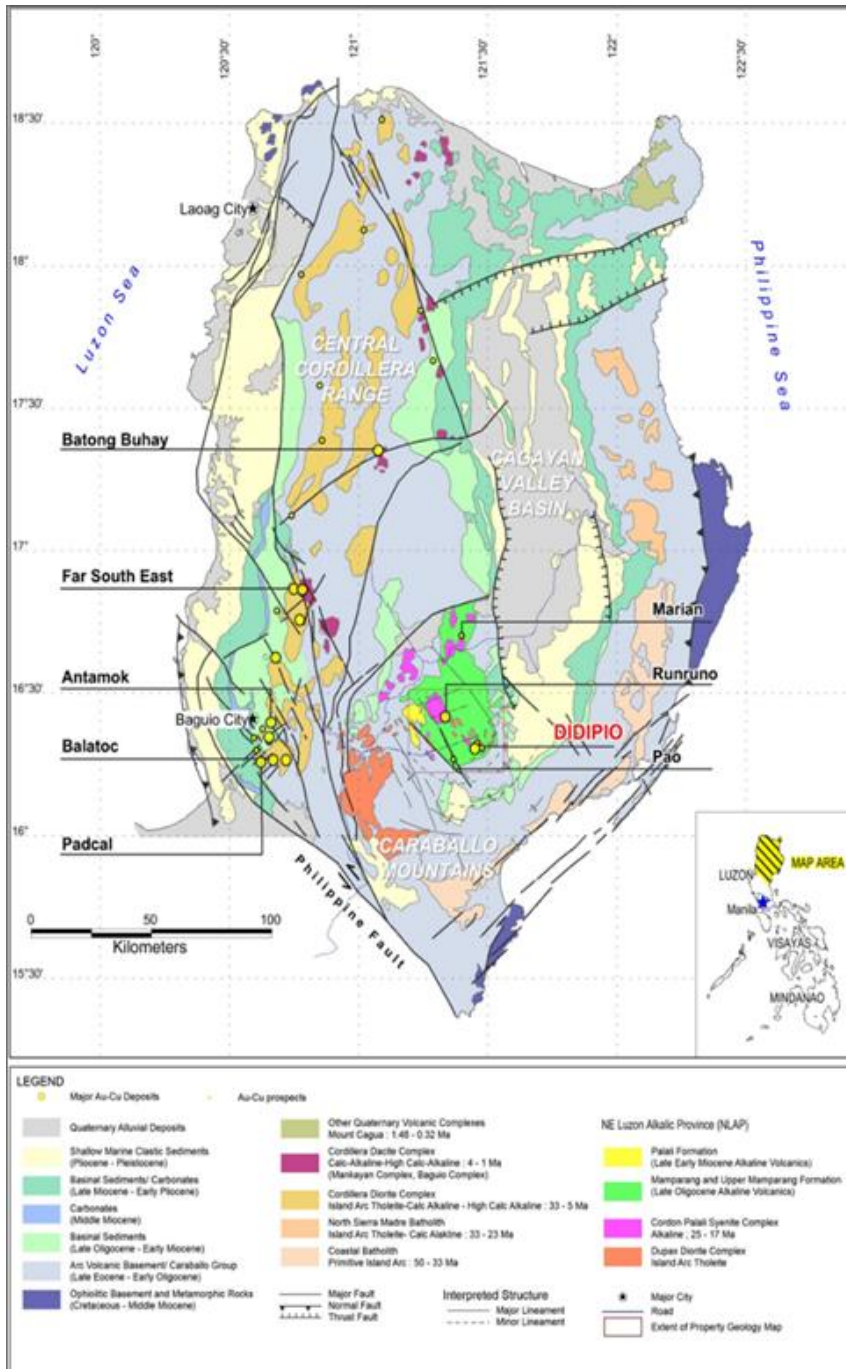


Figure 6-2: Regional Geology and Structures of the northern Luzon Island

6.1.2 Regional Structures

The DIC and the Didipio copper-gold deposit are broadly within a set of two northwest (NW)-striking lineaments that characterize the Caraballo Mountain range as shown in Figure 6-3. This mountain range links the southern end of the Central Cordillera and the Northern Sierra Madre Mountain ranges. The set of two NW-striking lineaments bound a region of about 40 km wide and 60 km long. The lineament at the northeast boundary is called Diadi lineament while the southwest lineament is referred herein as the Bambang lineament, both trending about N35-

40°W. Contained within the region is a series of less conspicuous ENE-trending lineaments spaced about 5-10 km apart.

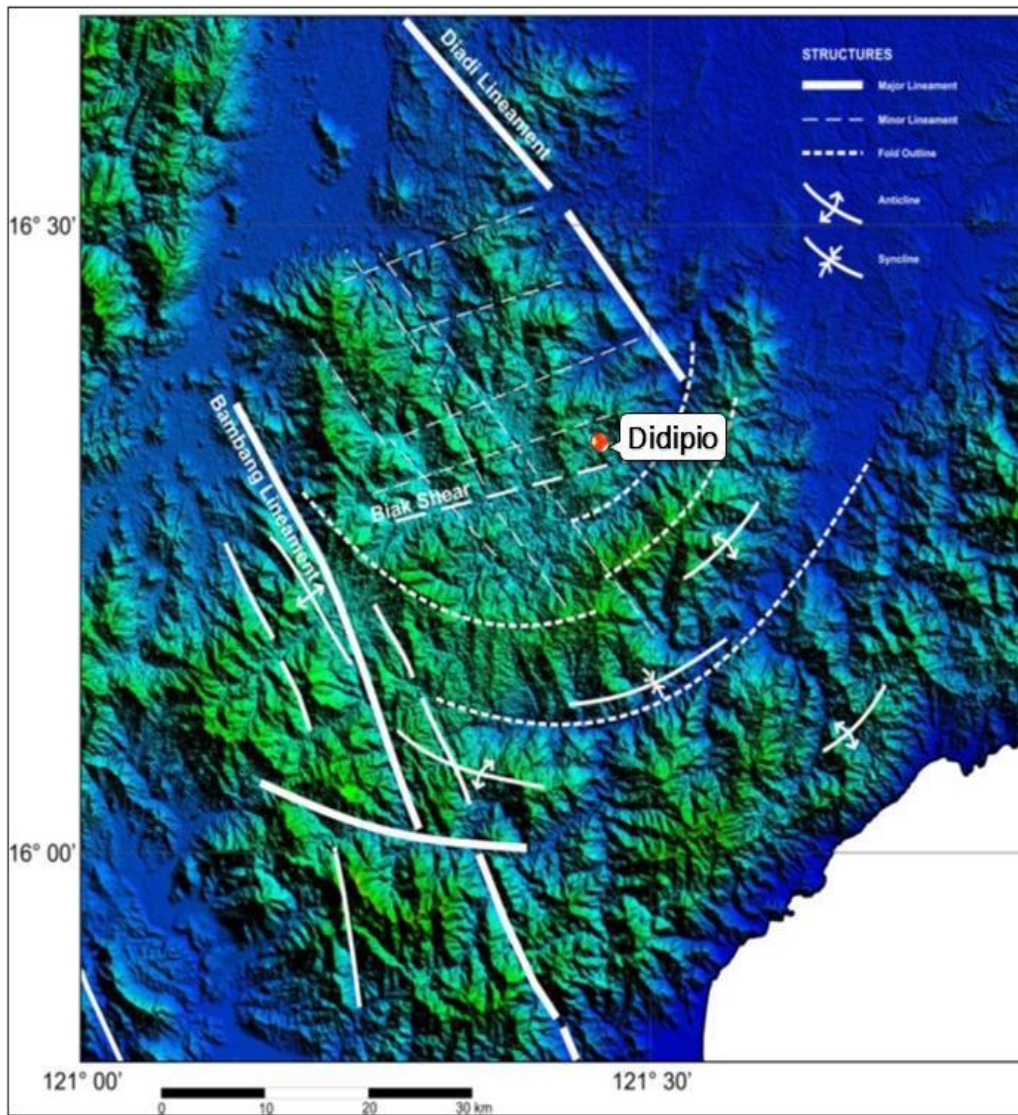


Figure 6-3: Structural Interpretation of Shuttle Radar Topography Mission (SRTM) Image (Aurelio, 2012)

The southeast end of this region is characterized by ridges and incised valleys forming arcuate geometries concave to the NW. They are the morphological expression of folds affecting units that are generally older than the intrusive complexes.

The Didipio copper-gold deposit appears to be controlled by the NW-striking lineament set, named by Climax geologists as Tatt's fault. It controls the NW-striking elongation of the mineralized monzonite which defines the first stage of copper-gold mineralization at Didipio Mine. The pit mapping at the Didipio mineral deposit identified several ENE-striking faults that cause minimal displacements of the NW-trending monzonite body. The largest of this fault set is called the Biak Shear, a fault zone that dextrally cuts the northern segment of the Didipio mineral

deposit. A copper-gold prospect, called True Blue, 400m east-northeast of the Didipio deposit is interpreted to be the displaced segment of the deposit.

6.1.3 Regional Stratigraphy

The regional geology comprises late Oligocene-early Miocene volcanic, volcanoclastic, intrusive, and sedimentary rocks overlying a basement complex of pre-Tertiary age which has been interpreted to represent an island arc depositional and tectonic setting and is shown in Figure 6-4, where:

- CB = Coastal Batholith
- NSMB = Northern Sierra Madre Batholith
- DB = Dupax Batholith
- PB = Palali Batholith
- CSC = Cordon Syenite Complex
- DIC = Didipio Intrusive Complex
- UMF = Upper Mamparang Formation

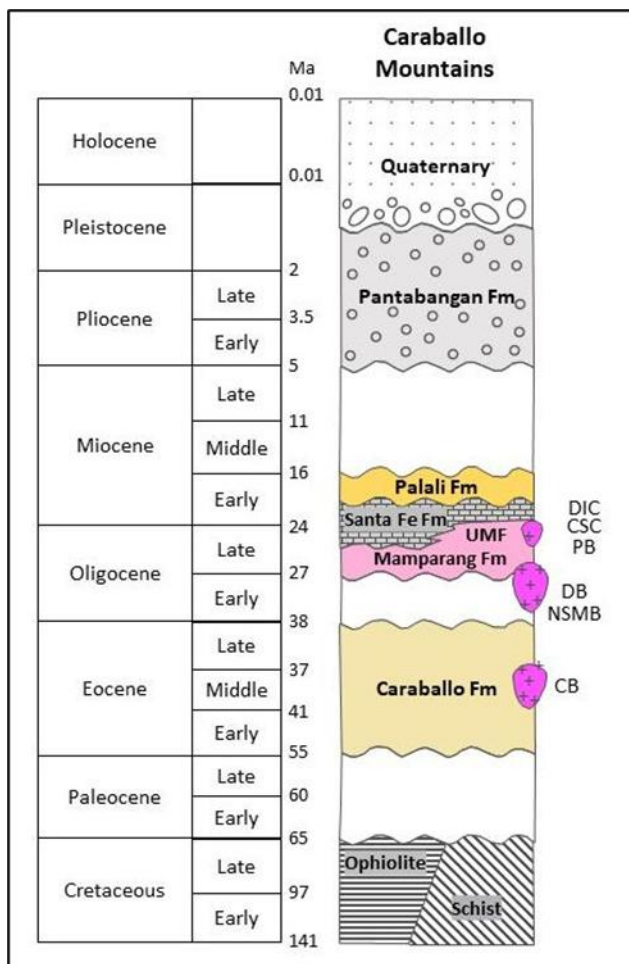


Figure 6-4: Regional Stratigraphy Caraballo Mountains

The basal sequence of the Caraballo Group is Cretaceous to Eocene age and comprises andesitic pyroclastics, andesitic lavas, and basaltic tuffs with inter-layered beds of sandstone,

shale, and tuff. The Caraballo Group includes andesitic-basaltic volcanics, intruded by tonalites, diorites, quartz diorites, and gabbros of the Coastal Batholith (27 to 49 Ma) and the Dupax Batholith (26 to 33 Ma).

The Caraballo Group is unconformably overlain by the Mamparang Formation of Late Oligocene age, comprising andesitic and basaltic lavas and volcanoclastic rocks. This was intruded by various alkalic plutonic rocks of NLAP including syenite, monzonite, and a variety of potassium (K)-feldspar-rich igneous rocks that comprise the Cordon Syenite Complex (CSC) the Palali Batholith (PB), and the Didipio Intrusive Complex (DIC). The DIC is host to the Didipio porphyry copper-gold deposit. The alkalic intrusives of the NLAP are dated 25 to 23 Ma which is coincident with the commencement of rifting along the Cagayan Valley basin as a product of eastward directed subduction along the western margin of the Luzon Island arc (Wolfe and Cooke, 2011 and Wolfe, 2001).

Unconformably overlying the Caraballo Group and Mamparang Formation, the Palali Formation comprises basaltic and andesitic lavas, mudstones, sandstones, and dacitic pyroclastics of Early to Middle Miocene age.

Continuing subsidence of the Cagayan Valley basin that began in Late Oligocene resulted in the formation of thick sedimentary sequence of Miocene to Plio-Pleistocene carbonates and clastic sediments of the Pantabangan Formation.

The DIC and the Didipio copper-gold deposit are broadly within a set of two northwest (NW)-striking lineaments that characterize the Caraballo Mountain range. This mountain range links the southern end of the Central Cordillera and the Northern Sierra Madre Mountain ranges. The set of two NW-striking lineaments bound a region of about 40 km wide and 60 km long. Contained within this region is a series of less conspicuous ENE-trending lineaments. The southeast end of this region is characterized by ridges and incised valleys forming arcuate geometries concave to NW. They are the morphological expression of folds affecting units that are generally older than the intrusive complexes.

Recent geological mapping in the Didipio region has been interpreted to indicate the Didipio Gold-Copper Deposit is hosted within the multi-phase Dinkidi Stock, which is in turn part of a larger alkalic intrusive body, the Didipio Igneous Complex. The Didipio Igneous Complex consists of:

- An early composite clinopyroxene-gabbro-diorite-monzodiorite pluton that comprises medium- grained, clinopyroxene-biotite rich microdiorites and monzodiorites of the dark diorite (pre- mineralization);
- The Surong clinopyroxene to biotite monzonite pluton;
- The Au-Cu mineralized Dinkidi Stock; and
- Post-mineralization andesite dykes.

6.1.4 Prospects and/or Deposits in the Region

Aside from the Didipio copper-gold deposit, the NLAP is host to a number of gold, copper, gold-molybdenum, and gold-copper deposits and prospects shown in Figure 6-5. These prospects and deposits are spatially and believed to be genetically linked to alkalic intrusions.

Runruno, located within the PB, about 16 km northwest of Didipio Mine, is a gold deposit being mined by FCF Minerals Corporation. The mine has been producing gold since 2016.

The CSC, located some 40 km north of Didipio Mine, is host to an old underground mine by the then VIMC. From 1978 to 1984, the small underground mine produced 1.73 tonnes (t) of gold from 294 thousand tonnes (kt) of ore at an average mill grade of 6.94 g/t Au (VIMC, internal report). The syenite complex is also host to a number of small porphyry copper-gold deposits. Most of them have been drill-tested by VIMC and Carson Resources, but no resources have been publicly reported. Cordillera Exploration Co. Inc. (CEXCI) now holds the Exploration Permit over the old VIMC ground.

Within the FTAA area of OGPI, several porphyry copper-gold prospects have been identified. They include True Blue, D'Fox, D'Beau, and Morning Star. These prospects have been previously drilled with generally low to moderate grade copper-gold intersections. No mineral resources, however, have been estimated for these prospects.

Also, within the FTAA area, mineralized pegmatite similar to the Balut dyke in Didipio has also been mapped and drilled in the Napartan prospect, however, there are no significant assay results returned from the samples. Gold-bearing epithermal vein-type prospect, called Radio, has also been identified a few km southwest of the mine area. Drilling, however, did not intersect significant mineralized zones.

Copper-bearing high sulphidation epithermal veins were identified in the Pao prospect of the then Royalco Resources. Drilling intersected the veins at depth, but Royalco Resources decided to pull-out of the project. No mineral resources were defined by the drilling program.

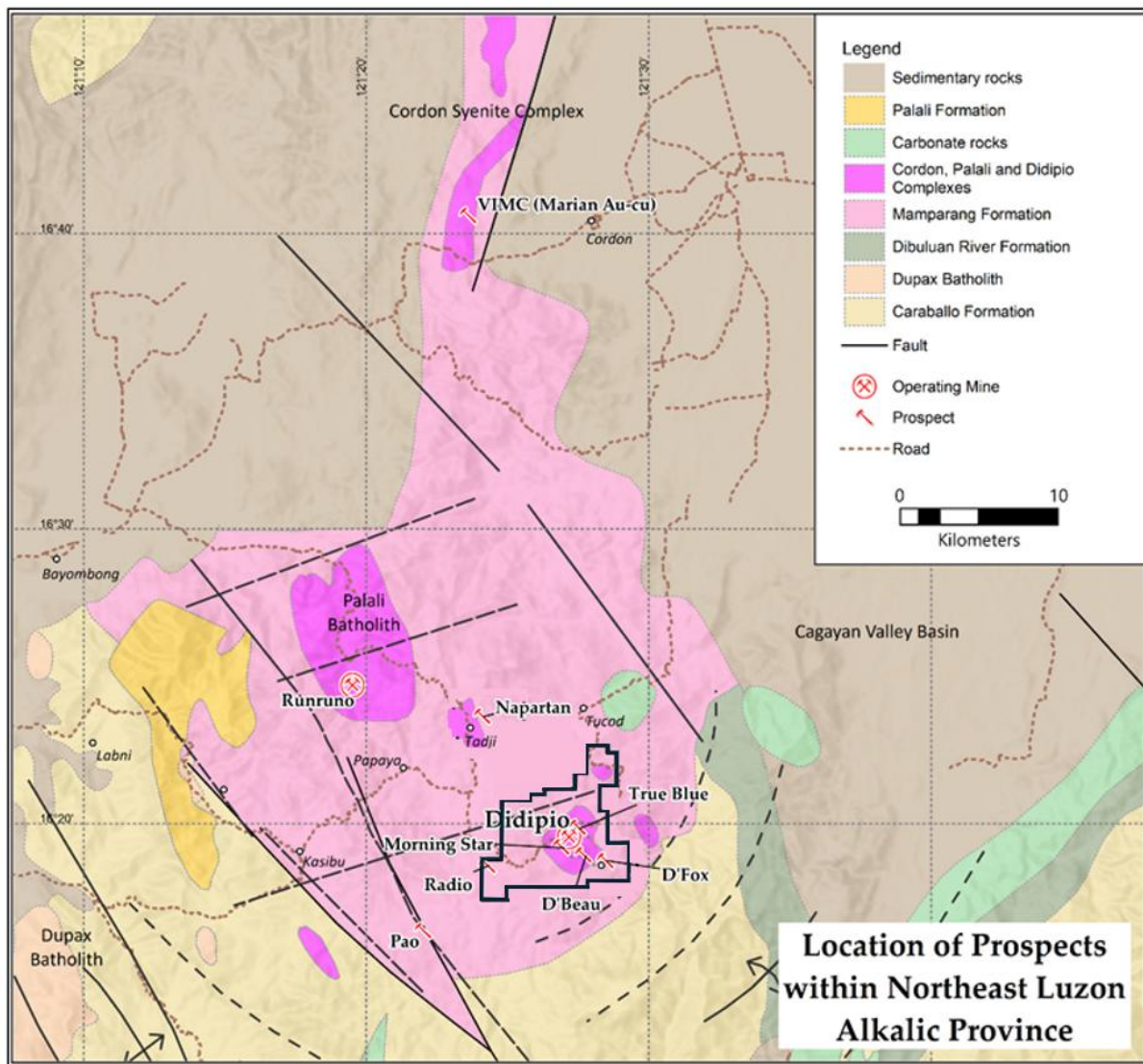


Figure 6-5: Location of Mineral deposits and prospects in the Northeast Luzon Alkalic Province

6.2 Mineral Property Geology

The Dinkidi Stock has been identified as an alkalic gold-copper porphyry system, NW-trending body that is roughly elliptical in shape at surface (480 m long by 180 m wide) and with a vertical pipe-like geometry that extends to at least 800 m below the surface.

Porphyry-style mineralization is closely associated with a zone of K-feldspar alteration within a small composite porphyritic monzonite stock intruded into the main body of diorite (Dark Diorite). The extent of alteration is broadly marked by a prominent topographic feature (the Didipio hill) some 400 m long and rising steeply to about 100 m above an area of river flats and undulating ground. The northwestern end of the Didipio deposit is truncated by the Biak Shear. It is believed that the True Blue prospect is the displaced northern tip of the deposit. Local geology and faults are shown in Figure 6-6.

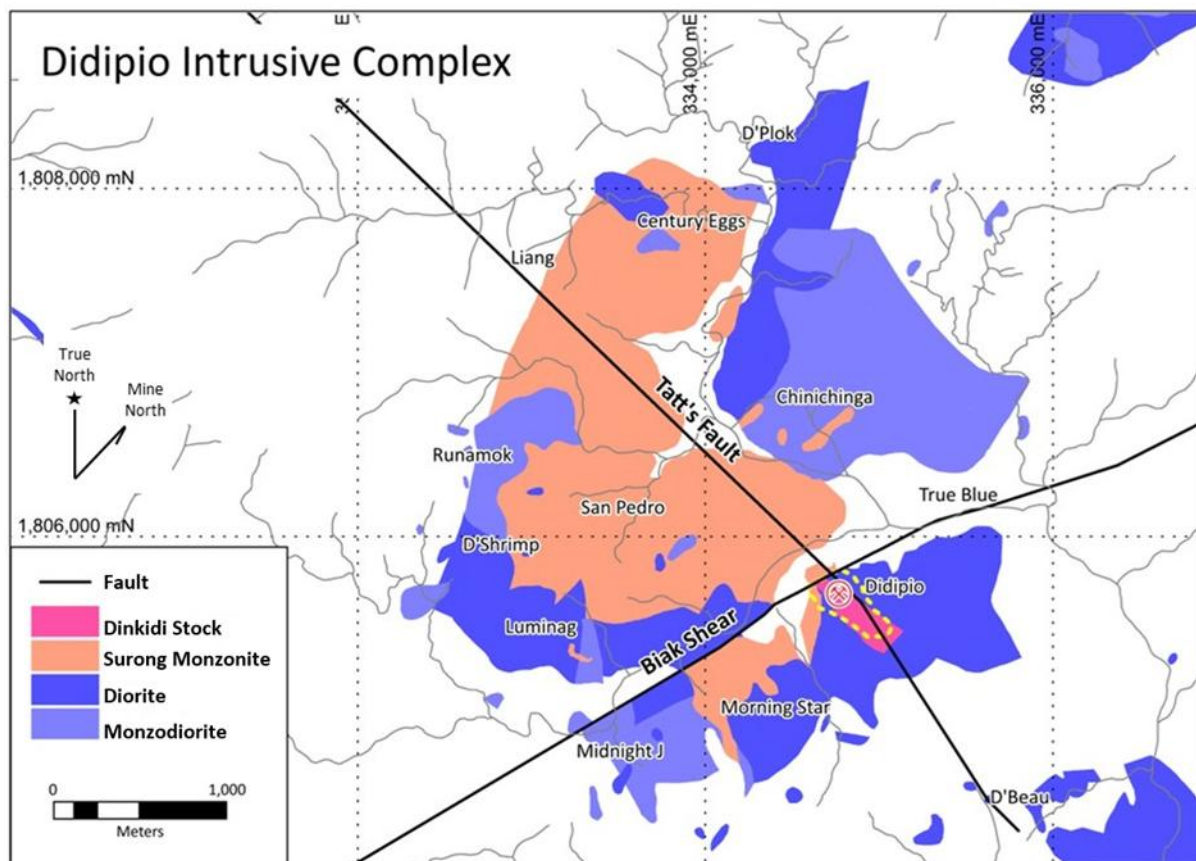


Figure 6-6: Local Geology

6.2.1 Local Rock Units

The lithologies at Didipio consist of a composite diorite-monzonite pluton (Dark Diorite) that was intruded by the Surong monzonite, the Didipio composite stock, and crosscut by the Didipio breccia complex (Wolfe, 2001, Wolfe and Cooke, 2011). The lithological units, especially the mineralized breccia complex was previously described by Wolfe et al. (1999), Wolfe (2001), and Blackwell (2017).

The sequence of intrusions and breccias is observed to develop inwards towards the centre of the mineralized stock: diorite, monzonite, monzonite porphyry, Balut Dyke (mafic and aplitic components), quartz and overlying monolithic breccias, feldspar porphyry dykes and syenite porphyry (Sillitoe, 2019).

Sillitoe (2019) interpreted that a clear genetic linkage exists between the syenite porphyry and quartz breccia, with the latter occurring as a spatially coincident carapace to the former. The parent syenitic magma is believed to have released the fluid that accumulated to form a giant bubble that crystallized to form the copper- and gold-bearing quartz body. Feldspar porphyry dykes appear to have intervened between breccia and syenite emplacement. There are two main events of mineralization in the Didipio mineral deposit, one is related to monzonite porphyry, which is characterized by irregularly distributed chalcopyrite-bornite-magnetite mineralization. This event was overprinted by quartz veinlets containing clots of chalcopyrite, which were fed

from the fluid bubble that produced the quartz body. The northwestern end of the deposit is truncated by the Biak Shear. A section of the Didipio geology model is shown in Figure 6-7.

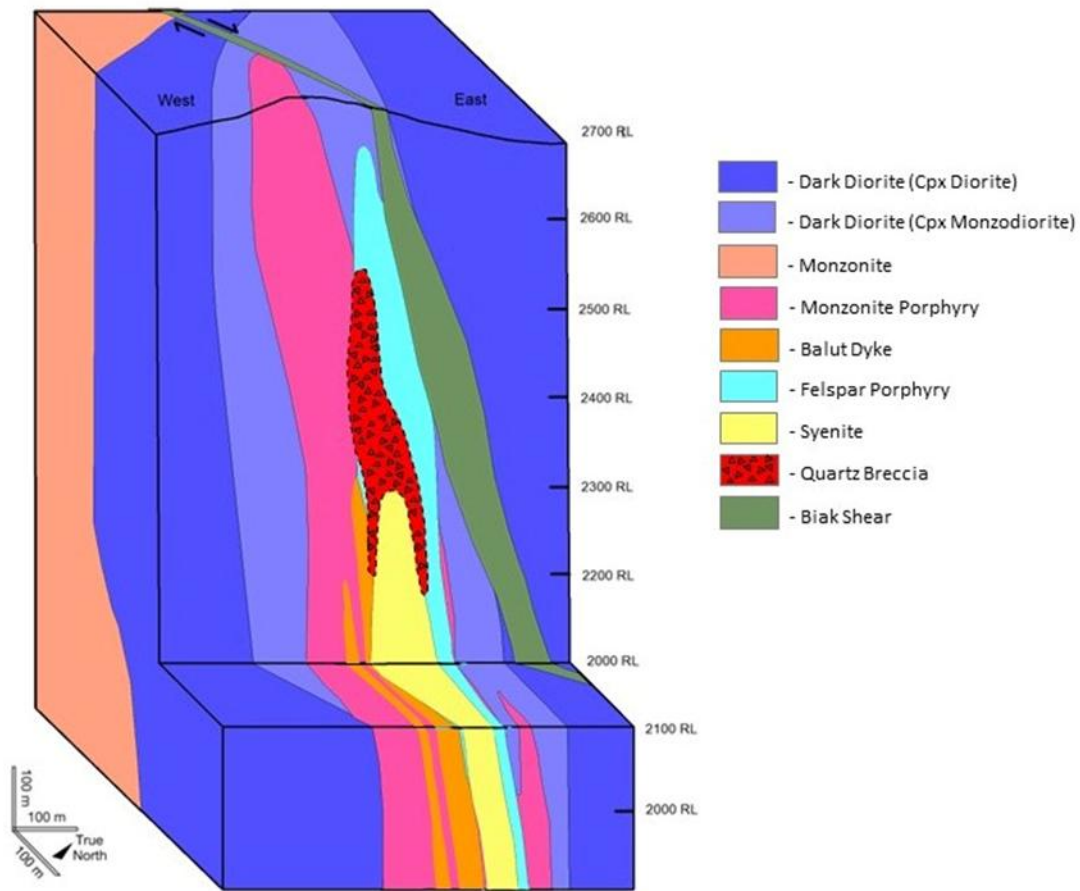


Figure 6-7: Didipio Geology 3D Block Cut Shown in Mine Grid

6.2.1.1 Dark Diorite

The Dark Diorite is the field term for a diorite to monzodiorite pluton containing cumulative phases. This is part of DIC. The composition varies from medium-grained equigranular clinopyroxene gabbro to fine-medium grained dark gray clinopyroxene diorite and plagioclase-phyric clinopyroxene monzodiorite as shown in Figure 6-8.



Base of slide approximately 4cm

Figure 6-8: Dark Diorite (Left) with sharp Monzonite contact (Right)

6.2.1.2 Monzonite

The monzonite was formerly called Surong Monzonite. It intrudes the Dark Diorite and its dykes penetrate into the surrounding Dark Diorite for over 100 m from its main intrusive contact. Medium-grained equigranular to weakly porphyritic monzonite, this rock commonly occurs with medium-grained biotite, actinolite, and feldspar and is shown in Figure 6-9.



Base of slide approximately 8cm

Figure 6-9: Hornblende bearing Monzonite

6.2.1.3 Monzonite Porphyry

This Monzonite Porphyry was formerly called Tunja Monzonite. It intrudes the Dark Diorite and the Monzonite. It is medium-grained, pale-pink to grey coloured biotite-amphibole monzonite. Textures vary from equigranular to plagioclase-phyric. This unit has typically albitized plagioclase crystals surrounded by orthoclase and perthite. Ferromagnesian minerals of biotite and

amphibole occur interstitially and commonly altered to chlorite or calcite-rutile. Accessory minerals are apatite and magnetite. The emplacement of this Monzonite Porphyry marks the beginning of copper-gold mineralization in the Didipio mineral deposit and is shown in Figure 6-10.



Base of slide approximately 7cm

Figure 6-10: Monzonite Porphyry

6.2.1.4 Balut Dyke

The Balut Dykes, hosting high-grade Au-Cu mineralization, intrudes well within the Monzonite Porphyry at the north and south of the Syenite. The two Balut Dykes are about 10 m to 30 m wide and extend >600 m vertically down and are observed at the deepest level of the mine (1980 m RL). Both the Northern and Southern Balut Dykes are complex units that are confined to the Monzonite Porphyry (Sillitoe, 2017). These units comprise mafic and felsic components, which are commonly intimately intermixed, although either one or the other may predominate. The mafic component is dominated by granular aggregates of clinopyroxene and magnetite plus lesser amounts of interstitial feldspar and apatite. In places, this material is well-banded, with individual, albeit gradational bands composed mainly of either clinopyroxene-magnetite or feldspar. Massive, magnetite-dominated veinlets and patches are also widespread. The felsic component is either fine-grained aplite or pod-like, pegmatitic aggregates of K-feldspar and quartz. Both the mafic and felsic components contain disseminated chalcopyrite and bornite, with grain sizes that correspond to those of their respective host minerals. In contrast, the aplite phase is generally deficient in sulphides. The close spatial and textural association between the mafic and felsic constituents of the Balut Dykes indicates that they may represent coexisting immiscible magmatic phases that segregated at deeper levels within the Monzonite Porphyry intrusion. Except for a small number of cross cutting actinolite bearing veinlets, the Balut Dykes; and the chalcopyrite and bornite they contain; appear to be entirely magmatic in origin and is shown in Figure 6-11.



Base of slide approximately 5cm

Figure 6-11: Balut Dyke Mafic Facies

6.2.1.5 Feldspar Porphyry

The Feldspar Porphyry was formerly called the Quan Porphyry. It has a coarse feldspar phenocryst (subhedral often with fuzzy boundaries), up to 8 mm, in a fine-grained groundmass. This unit sometimes exhibits small miarolitic cavities filled by quartz and is shown in Figure 6-12.



Base of slide approximately 10cm

Figure 6-12: Feldspar Porphyry

6.2.1.6 Syenite Porphyry

The Syenite was formerly called the Bufu Syenite. Its texture varies from very fine-grained aphanitic syenite to sparsely feldspar ± quartz porphyritic syenite. The Syenite sometimes has sharp dyke-like margins but also exhibits gradational contact with the feldspar porphyry. The Syenite commonly contains vughs (often lined with quartz). These vughs are interpreted to be miarolitic cavities created by escaping gas from a crystallizing gaseous magma and is shown in Figure 6-13.

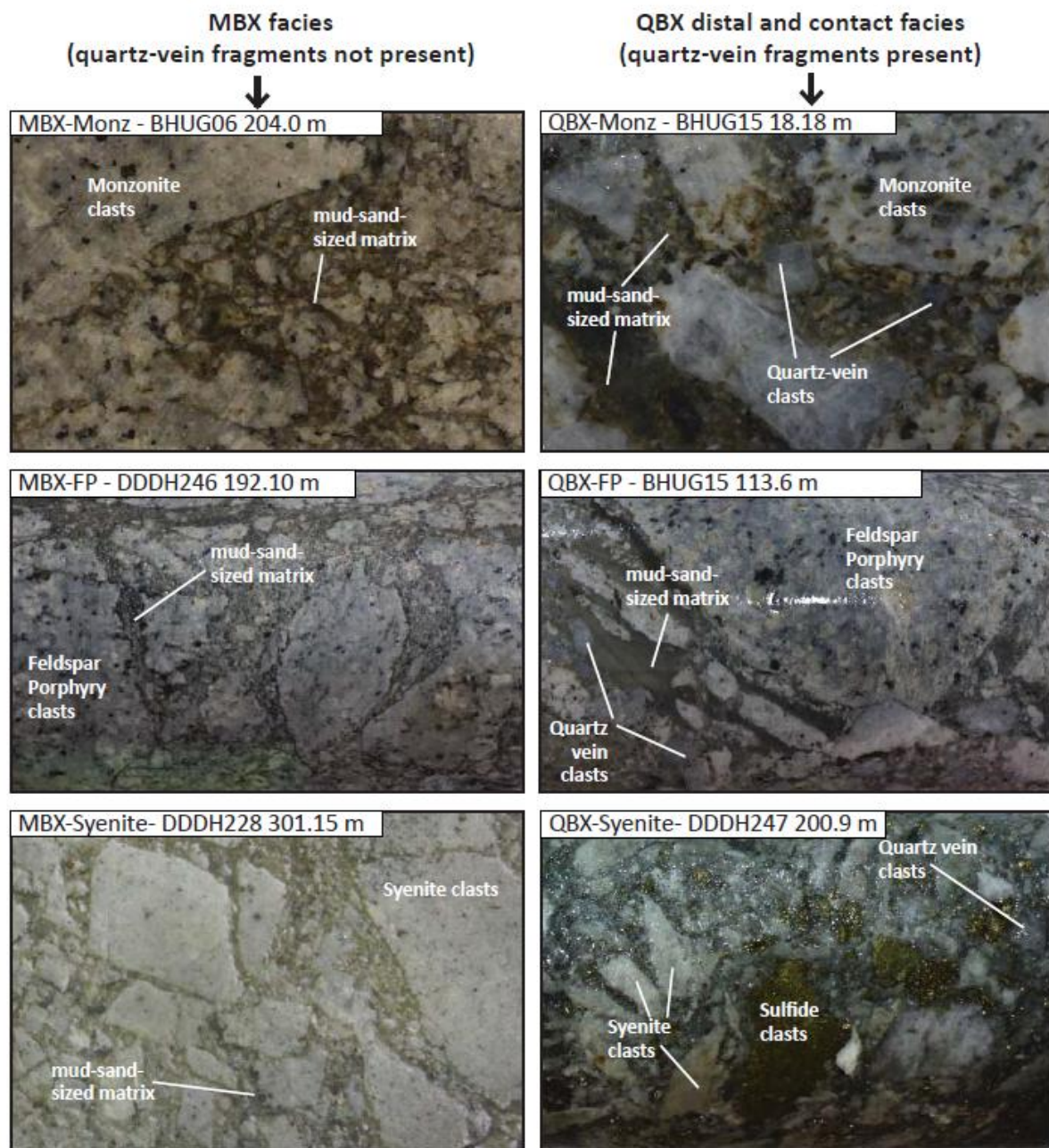


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Figure 6-13: Syenite Porphyry

6.2.1.7 Quartz Fragment Rich Breccia (QBX)

A variety of breccias is present within the Monzonite Porphyry intrusion (Sillitoe, 2017) and is shown in Figure 6-14. They are generally above Balut Dyke and Syenite bodies. Quartz fragment-rich Breccia (QBX) is the most prominent breccia and is essentially monomictic and composed of abraded clasts of vein quartz and subsidiary chalcopryrite ± bornite in a matrix of comminuted quartz. This material is transitional to breccias containing clasts of Monzonite Porphyry and/or actinolite along with chalcopryrite ± bornite. Breccia cement appears to be dominated by rock flour, commonly, showing the effects of fault movement but massive chalcopryrite-bornite plus minor quartz can constitute the cement. The QBX occupies the central part of underground mine grid between 1190 to 1350 m RL. It is a less competent rock unit that hosts very high-grade Au-Cu mineralization due to the high content of Cu sulphides.

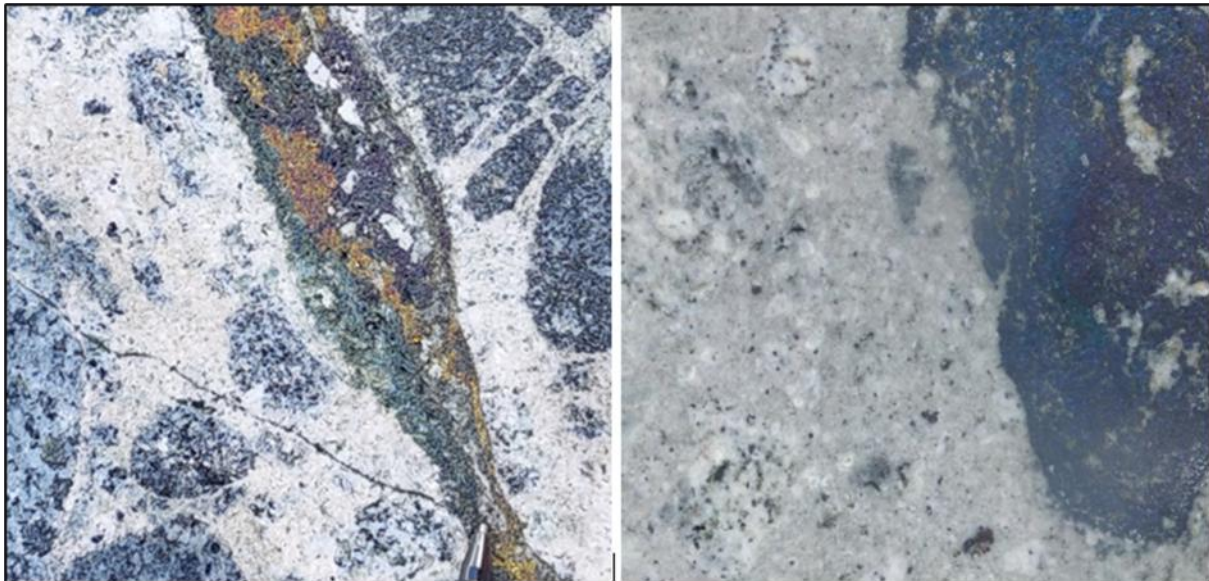


Base of each slide approximately 3cm

Figure 6-14: Variety of Breccia at Didipio

6.2.1.8 Eastern Breccia (EBX)

The EBX is a clast-supported monomictic to polymictic breccia with lithic clasts of all coherent units and is shown in Figure 6-15. Textures vary from jigsaw puzzle to chaotic rotational clasts from the edge to the centre of the breccia. This unit is known to be more competent than QBX but relatively lower in average grades. It is commonly observed on the eastern side of the underground mine.



Base of each slide approximately 3cm

Figure 6-15: Monzonite Porphyry Intrusions Breccia (left) & Feldspar Porphyry Igneous Breccia (Right)

6.2.2 Local Structures

The Didipio structural model was established in October 2014 and has been updated periodically using various data. Structural readings from photogrammetry mapping and core logging are incorporated with open pit and underground scanline mapping. Interpreted fault planes have been extrapolated beyond the limits of the final Stage six pit shell and downdip to the underground workings. The current structural geology model is continually enhanced and updated as new data becomes available. A plan view of major structures is shown in Figure 6-16.

The Biak Shear is a right-lateral strike-slip fault displacing the copper-gold mineralization and other faults with a 60m-thick damage zone composed of highly fractured and weak rock mass. Another notable structure is the Northwest (NW) fault which is a left-lateral strike-slip fault with slickensided and gouge-infilled core samples extending from 5 m to 10 m. Similar to the Biak Shear, the NW Fault is interpreted to be a post-mineralization structure with few metres of offset and cut through the Quartz Breccia, Syenite Porphyry, Monzonite Composite and Diorite. The influence of this structure was observed in development headings where rock mass is weaker, joint walls are altered and slickensided, thereby requiring heavier ground support. The East-West (EW) fault is a structure bearing intermittent water flow along its exposure. The water storage stope commissioned at 2250mRL was designed to follow the azimuth of this fault.

New structures are encountered as underground mining further develops. The TJM Fault is a distinctive discontinuity defined as the contact between the Monzonite and Breccia bodies. This structure is currently known to persist from Levels 2400mRL down to 2280mRL along the western ore body and terminates upon its intersection with the Northwest Fault.

A series of faults and shear zones have also been observed to weaken the ground conditions at the 270 ore drive and adjacent drives of Levels 2370mRL and 2340mRL. The 270G shear zone is a localized fault characterized with slickensided and gouge zones.

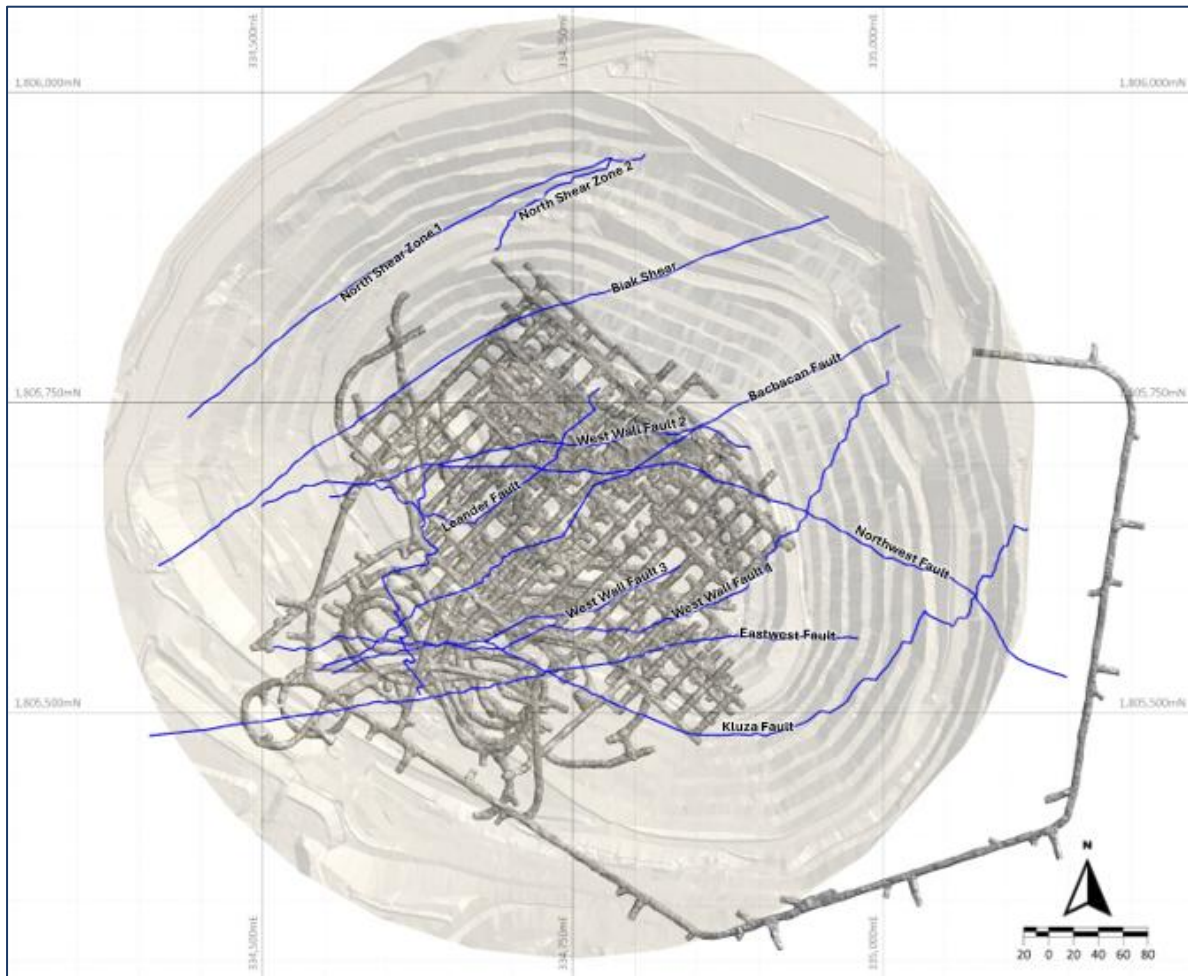


Figure 6-16: Plan Map showing Didipio UG local structures

7 Mineralization in the Mineral Property

7.1 Mineral Deposit Type

The mineral deposit type exhibited at the Didipio Mine is the alkalic porphyry copper-gold mineralization (Jensen and Barton, 2000; Bissig & Cooke, 2014). Globally, alkalic deposits are not very common unlike the calc-alkaline porphyry copper deposits which occur along the length of the main magmatic arcs known on the planet. Alkalic porphyry deposits are genetically associated with more spatially restricted alkaline volcano-plutonic geological provinces. The Didipio deposit exhibits features that are common to other alkalic porphyries found in British Columbia, Canada, and eastern Australia. The main features of this porphyry type are:

- Alkalic porphyry intrusions are the host to Au-Cu mineralization;
- Generally associated with extensional tectonics and commonly occur in the back-arc setting;
- The porphyry intrusion and associated mineralization tend to be small although higher grade and may contain appreciable gold and silver;
- Presence of calc-potassic alteration consisting of orthoclase, magnetite, apatite, perthite, and diopside that is associated with the main stage Au-Cu mineralization; and
- Sulphur isotope compositions are characterized by negative sulphur isotope values which precludes sea water involvement and is more consistent with oxidized magmatic source of sulphur.

Jensen and Barton (2000) published a model for a range of alkalic gold and gold-copper deposits found in British Columbia, shown in Figure 7-1 below. The Didipio deposit is interpreted to be close to the location of “A” or Galore Creek Cu-Au-Ag deposit on this model. Didipio mineralization formed at a depth of about 2.9 to 4.5 km based on fluid inclusion studies (Wolfe and Cooke, 2011). The diagram also shows a central alteration core of K-feldspar, biotite, magnetite, bornite and a peripheral sodic and calcic alteration accompanied by chalcocopyrite mineralization. This broadly resembles the Didipio porphyry mineralization and alteration.

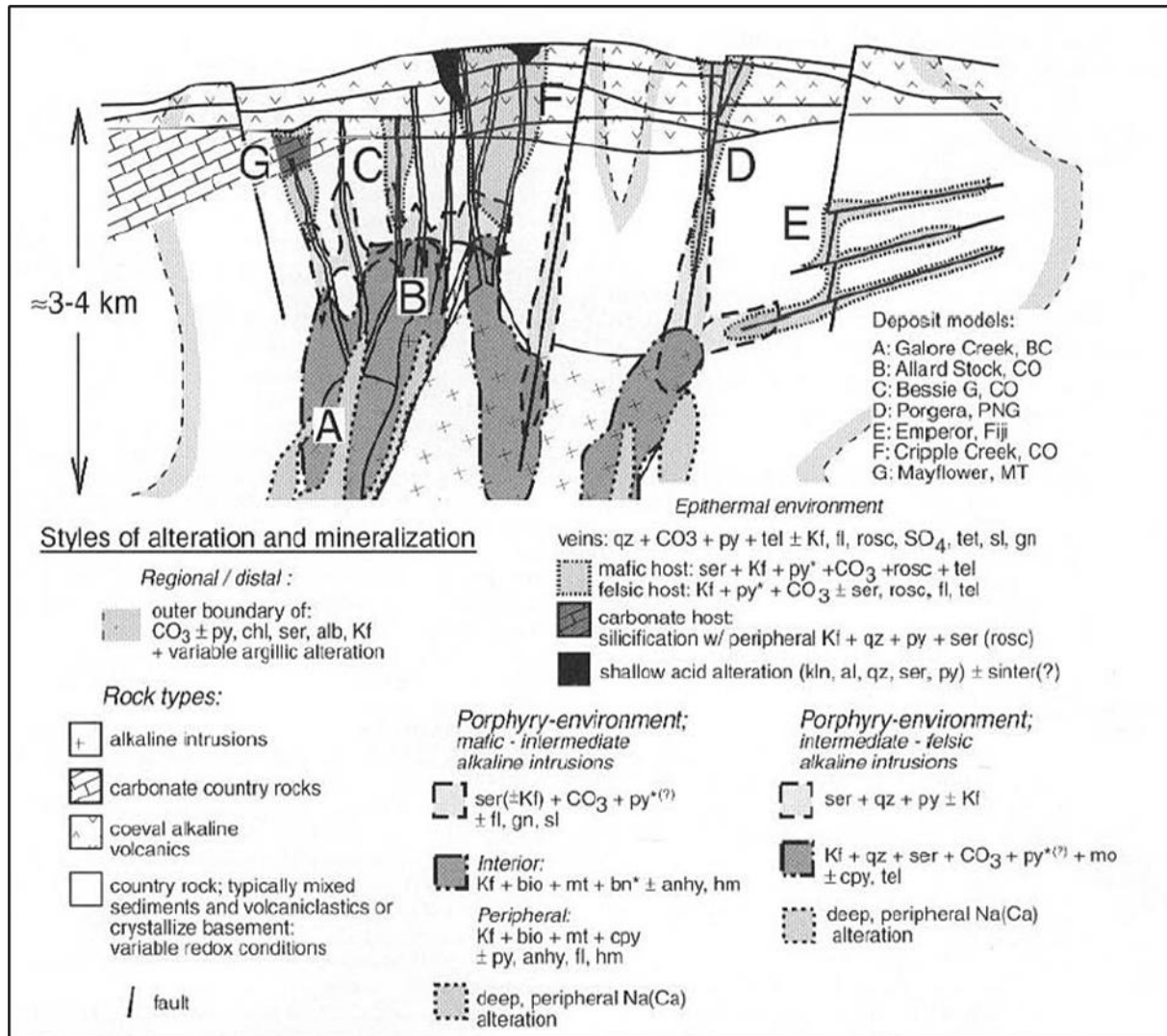


Figure 7-1: Schematic Illustration - Relationships between rock types, hydrothermal alteration, and metal distribution

7.2 Style of Mineralization

The Didipio copper-gold mineralization is associated with two main magmatic events, each producing a set of alteration and mineralization (Wolfe and Cooke, 2011). These magmatic events represent the evolution of the Didipio intrusive complex from a silica-undersaturated to a silica-saturated system.

The silica-undersaturated mineralization is related to the intrusion of the Monzonite Porphyry and the Balut Dykes. The Monzonite Porphyry intrusion produced weak copper-gold mineralization accompanied by patchy pervasive orthoclase along the margins of the porphyry and biotite-magnetite alteration in the intruded rock. The copper-gold mineralization was further enhanced with the emplacement of the Balut Dykes causing calc-potassic alteration with K-feldspar±actinolite-sulfide and diopside-perthite±actinolite-magnetite-sulfide veining. Bornite dominates the sulphide species of the veins and stockworks. The varied textures and

composition of the Balut Dykes possibly heralds the onset of magma mixing and the shift to a more silica-saturated magma.

With the emplacement of the succeeding syenitic porphyry intrusions (Feldspar Porphyry and Syenite), the system evolved to more silica-saturated. Quartz-sulphide veins began to form and were later hydrothermally brecciated forming a high-grade, quartz-dominated breccia (QBX) above the Syenite. Wall rock alteration consists of quartz-calcite-actinolite-sulphide and illite-calcite-sulphide. There is also a suggestion that the QBX is genetically related to the equally well-mineralized Balut Dykes (Sillitoe, 2017) which would imply that the QBXs are co-genetic with the Balut Dykes and that they were emplaced prior to the intrusion of the Feldspar Porphyry and the Syenite. This line of thinking would require more studies.

The more recent underground exploration and development discovered a pipe-like mineralized breccia body (called Eastern Breccia or EBX), east of the mine grid at level 2250 m RL and below. This body was mined at the upper levels but was recently recognized due to its depth extensions. The breccia consists of two units, monzonite porphyry gradational to monzonite porphyry intrusion breccia, both intruded by a smaller cylindrical body of feldspar porphyry igneous breccia (Sillitoe, 2023). The breccia contains intergrown actinolite, apatite, calcite, magnetite, chalcocopyrite and bornite. Some veinlets cut the breccia containing semi-massive chalcocopyrite and bornite which give some high-grade Cu and Au values. The breccia pipe is probably related to the silica-saturated magmatic event. Surface Oxidation The deposit is oxidised from the surface to a depth between 15 m and 60 m, averaging 30 m. The oxide zone forms a blanket over the top of the deposit and largely comprises silicification, clay and carbonate minerals, accompanied by secondary copper minerals including malachite and chrysocolla. All of the oxide and transitional mineralization has been mined out since mining commenced in 2012.

7.3 Wall Rock Alternation, Zoning, and Paragenesis

The work of Wolfe and Cooke (2011) provided the most detailed paragenetic study on the Didipio porphyry Cu-Au deposit. Hydrothermal alteration and mineralization in Didipio consist of five (5) stages based on the alteration assemblages and timing relationship with respect to magmatism shown in Figure 7-2.

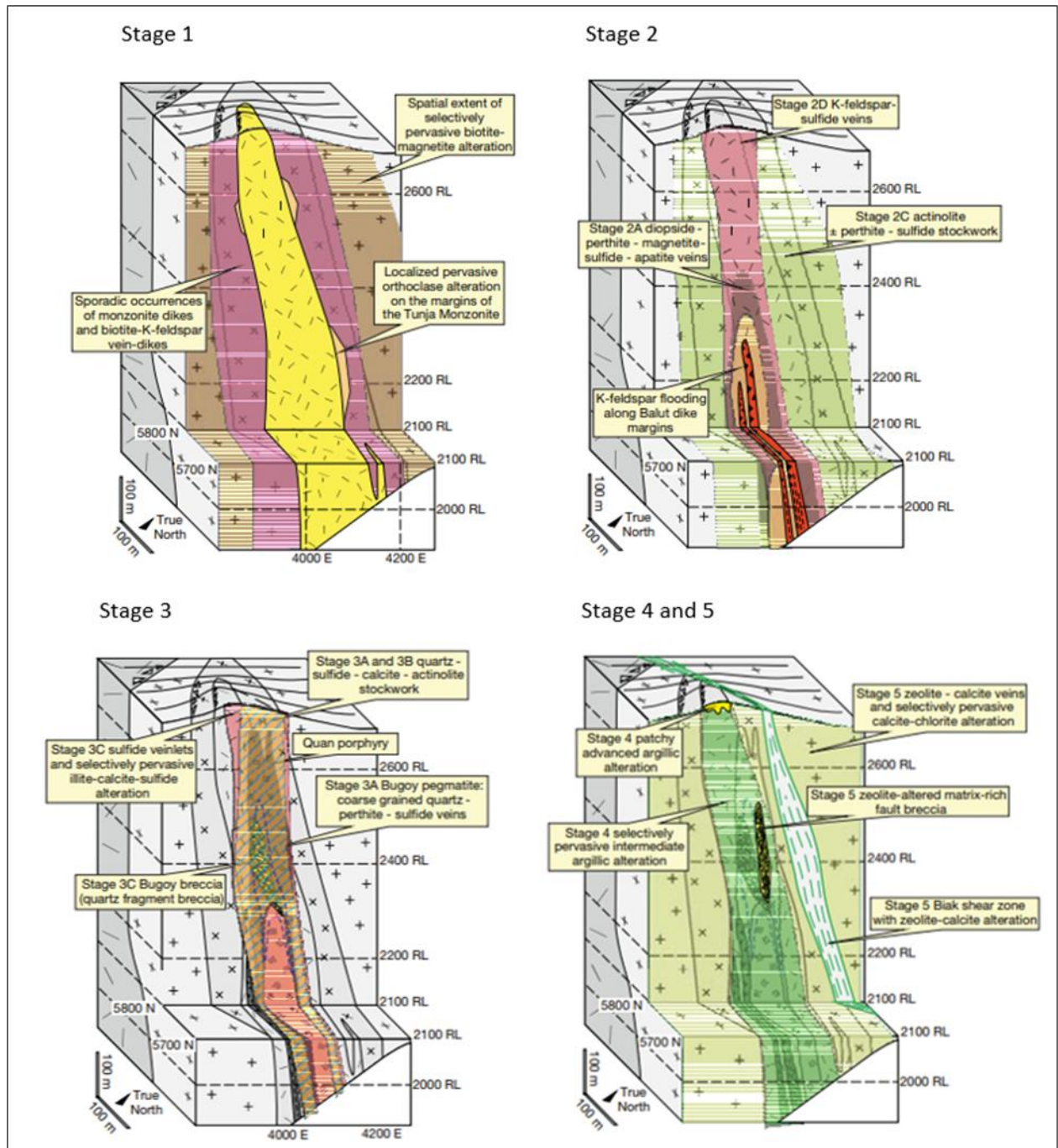


Figure 7-2: Stages of Wall Rock Alteration (after Wolfe and Cooke, 2011)

7.3.1 Stage 1

Intrusion of the Monzonite Porphyry produced strong, selectively pervasive biotite-magnetite alteration of the diorite and patchy orthoclase flooding close to the contact in Figure 7-3. This alteration extends to at least 200m and up to 500m from the Monzonite Porphyry-Dark Diorite contact and is the most extensively developed high-temperature alteration assemblage in the Didipio mineral deposit. Biotite clots grade outward to a broad halo of selectively pervasive

epidote-pyrite (propylitic) alteration that contains rare epidote-chlorite-pyrite veinlets (Wolfe and Cooke, 2011).

According to Sillitoe (2023), there are 2 mineralization events associated with the Monzonite Porphyry intrusion: the earliest, well-developed mineralization consists of short, irregular veinlets of actinolite-chalcopyrite ± bornite hosted by and temporally related to the monzonite porphyry intrusion and latter is where the monzonite porphyry abuts monzonite and/or diorite, xenoliths of these host rocks can be incorporated to form an intrusion breccia. The increased permeability of the breccia vis-à-vis the unbrecciated monzonite porphyry facilitated local introduction of higher chalcopyrite ± bornite contents.

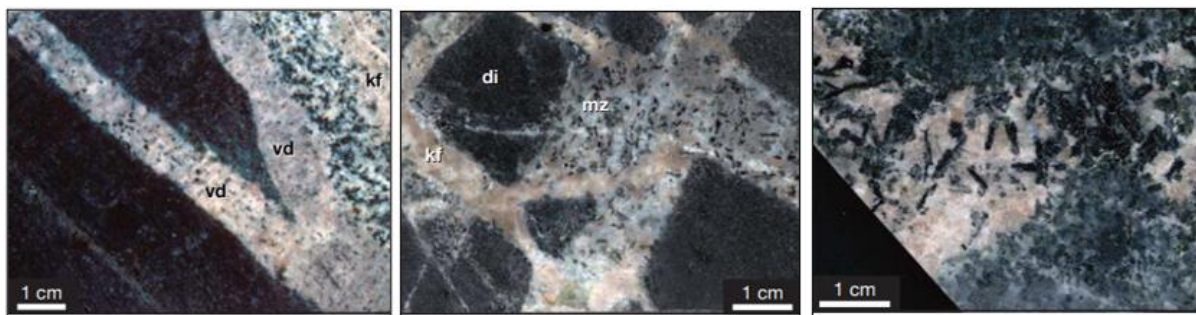


Figure 7-3: Stage 1 K-feldspar Alteration

7.3.2 Stage 2

As shown in Figure 7-4, stage 2 is associated with the intrusion of Balut Dykes that caused the calc-potassic alteration with 4 generations of veining and high-grade Au-Cu mineralization. Stage 2A has diopside alteration halos in the Balut and K-feldspar halos in Monzonite Porphyry. Diopside is commonly altered to actinolite, possibly associated with the fluid from later stage. Stage 2A veins were truncated by Stage 2B perthite ± actinolite veins. Stage 2B veins have been cut by more spatially extensive stockworks of Stage 2C actinolite ± perthite ± bornite ± apatite veins. Stage 2C veins are typically weakly to moderately mineralized with stockworks associated with elevated but subeconomic Au-Cu mineralization. Stage 2D is characterized by massive irregular dykes and breccias comprised of orthoclase, bornite, chalcopyrite and gold with 1 to 20m wide alteration zone that extends from inside the Balut dyke up to the present-day surface.

The chalcopyrite-bornite mineralization occurs as disseminations in the aplitic and mafic (clinopyroxene-rich syenite) facies of the Balut dyke. Aplitic facies tend to be fine-grained but can be coarser, even pegmatitic in the mafic facies. Localized higher concentration of bornite than chalcopyrite has been observed in this Event 2. The sulphides are clearly an integral part of the dyke and it could even be speculated that those in the mafic facies could be partially magmatic minerals (Sillitoe, 2023).

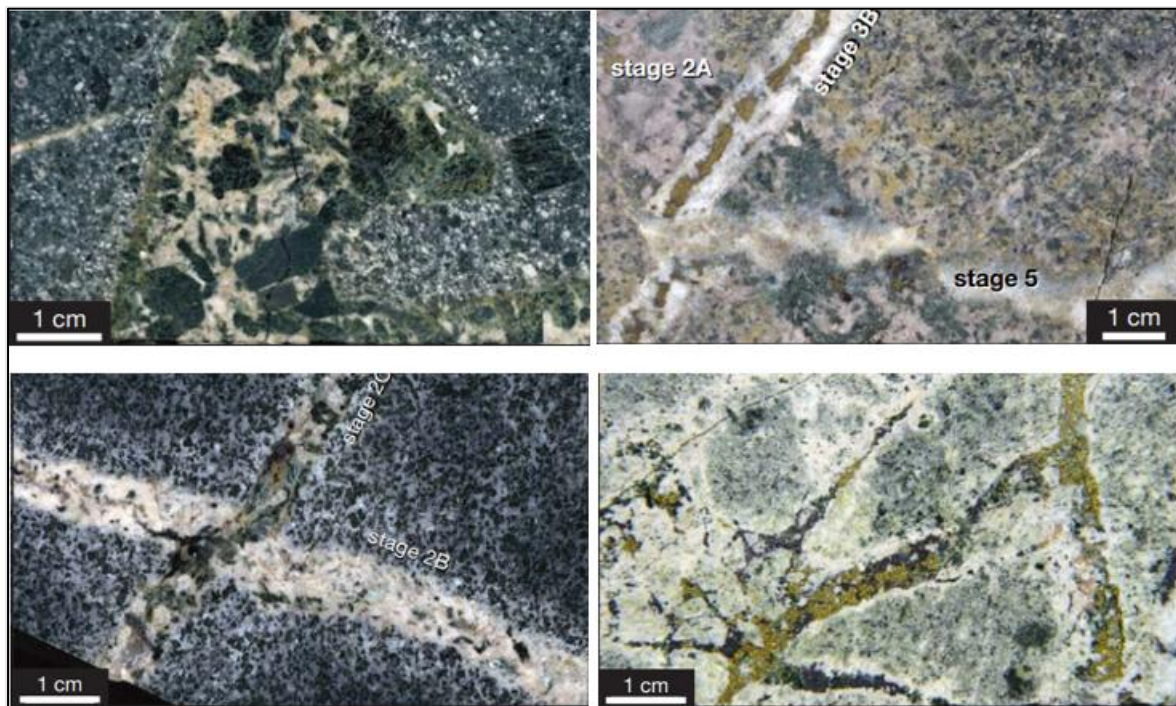


Figure 7-4: Stage 2 Veins

7.3.3 Stage 3

Stage 3 is characterized by the formation of quartz sulfide stockworks during the intrusion of Feldspar Porphyry and Syenite as shown in Figure 7-5. Stockworks are associated with illite-calcite-sulfide Au-Cu mineralization and alteration.

Alteration in Stage 3A quartz-actinolite-magnetite-sulfide veins extend at least 100m from the core of the Didipio stock and crosscut the Monzonite Porphyry and Feldspar Porphyry. Stage 3B, composed of quartz-perthite veins related to K-feldspar alteration and quartz stockworks, cut the Stage 2A veins. Stage 3B veins are usually found in Monzonite and Feldspar Porphyry and spatially and temporally close to the QBX. Stage 3C calcite veins and widespread calcite-illite alteration formed after the Syenite and crosscut the felsic intrusives.

Early chalcopyrite was precipitated and is intergrown with the quartz+apatite±actinolite, at least partially as banded USTs formed at the magmatic-to-hydrothermal transition. Later, finer-grained chalcopyrite and bornite occur with sericite, chlorite, clays and calcite in the breccia cement along with lesser tennantite, sphalerite and galena. This has been followed by an upward-flared stockwork of quartz veinlets forms which emanates from and occurs alongside and above the quartz breccia and contains clots of mainly chalcopyrite. These veinlets overprinted and added to the copper and gold present in mineralization associated with monzonite porphyry. At depth below and laterally away from the quartz breccia, these quartz-chalcopyrite veinlets are absent. Below the apex and along the flanks of syenite porphyry, the chalcopyrite occurs in higher concentration as disseminated grains and miarolitic cavity fillings. This mineralization was probably deposited from the same fluid as that responsible for the chalcopyrite and bornite in the overlying quartz breccia but makes only a minor contribution to the overall copper-gold inventory (Sillitoe, 2023).

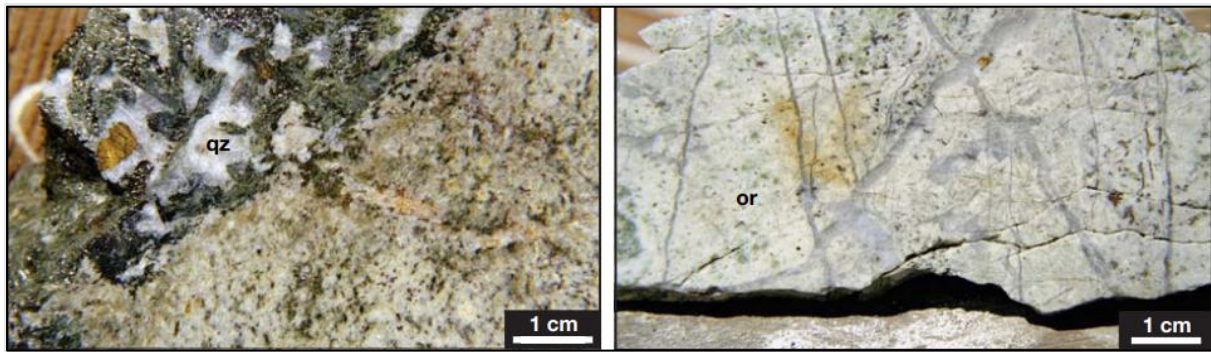


Figure 7-5: Stage 3 Alteration - Stage 3A (left) and Stage 3B (right)

Although timing is unknown yet, the mineralization associated with the EBX is considered as the latest mineralization event where chalcopyrite and bornite in monomictic to polymictic breccia cemented by feldspar porphyry (igneous breccia) and its transition to a chalcopyrite ± bornite cement (magmatic-hydrothermal breccia). The best grades are due to massive chalcopyrite ± bornite veinlets and clots, the latter probably representing mainly breccia cement.

7.3.4 Stage 4

Two clay-rich alteration types formed at the Didipio deposit during Stage 4, namely intermediate argillic and advanced argillic alteration. Widespread, selectively pervasive intermediate argillic alteration has affected the Monzonite Porphyry, Feldspar Porphyry and Syenite. Illite and kaolinite have replaced Stage 3 illite and calcite in these rocks. Patchy domains of advanced argillic alteration (kaolinite ± pyrophyllite ± alunite) shown in Figure 7-6 and minor silicification were observed in samples collected from the Didipio hill, but these assemblages do not extend to depths greater than 30m below the hill. It was interpreted to form synchronously with the district-scale advanced argillic alteration. Both alteration types did not carry mineralization.

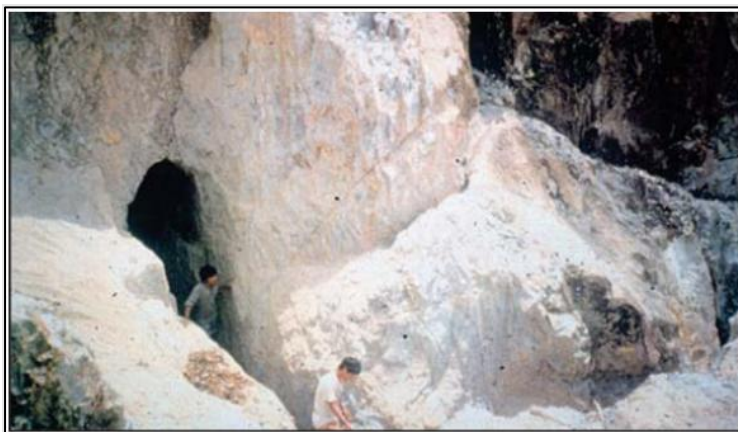


Figure 7-6: Stage 4 Advanced Argillic Alteration

7.3.5 Stage 5

The final stage of hydrothermal alteration is related to district scale faulting, producing unmineralized zeolite veins and breccias and is shown in Figure 7-7 (Wolfe and Cooke, 2011).

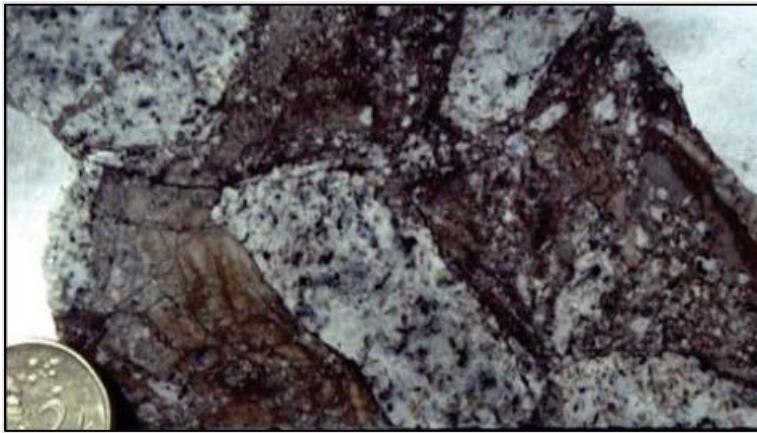


Figure 7-7: Stage 5 Zeolite-cemented Lithic Breccia

7.4 Localization of the Deposit and Continuity of Mineralization

Alkalic porphyries exhibit strong structural control. In the Didipio deposit, this is exemplified by the emplacement of the Monzonite Porphyry along a NW-striking structure. Continuing movement along this structure provided pathways for the subsequent syenitic porphyries. These coaxially emplaced porphyry intrusions control the location of the copper-gold mineralization at the Didipio deposit.

Copper-gold mineralization at the Didipio deposit is not restricted by any hard boundary except for the post-mineral Biak Shear which cuts the northwestern tip of the mineral deposit. As previously discussed, the emplacement of the Monzonite Porphyry caused some low-grade copper gold mineralization, some 100-200m into the surrounding Monzonite and Dark Diorite. Emplacement of the Balut Dykes and the later Feldspar Porphyry resulted into some high-grade copper-gold mineralization within the Monzonite Porphyry, Balut dykes, and immediate surroundings of the Feldspar Porphyry, including the hydrothermal quartz-fragment-rich breccia (QBX). Generally, most of the central part of the Syenite is weakly mineralized except in contact with Monzonite Porphyry and/or Balut Dyke. Going into the vuggy center of the Syenite intrusion, the gold-copper mineralization wanes until it becomes barren.

The bottom of the mineralized Didipio porphyry has not been entirely closed off by drilling. The recent resource definition drilling confirmed the vertical extension of Didipio orebody down to 1710mRL, indicating the mineralization remains open at depth.

7.5 Supergene Effects

The deposit is oxidized from the surface to a depth of between 15m and 60m, averaging 30m. The oxide zone forms a blanket over the top of the Didipio deposit and largely comprises silicification, clay, and carbonate minerals, accompanied by secondary copper minerals including malachite and chrysocolla. The silicification and clay alteration at the top could also be due to advanced argillic alteration and not just supergene.

8 Exploration Results

8.1 Geological Work

Prior to transitioning to an underground operation, Didipio Mine has been extensively mapped from exploration period up to the open pit operation. Geological mapping during exploration conducted by the previous explorers and the mapping at the Open Pit was discussed in the 2024 PSE Technical Report Form 1 by Angeles et al. (2024).

In underground, mapping involves data collection on development heading and walls of ore drives. A distometer has been used to measure the profile of the new development face and its distance from the reference survey point. Geologic features such as lithology, alteration type and intensity, mineralization and structures are recorded in a mapping sheet as shown in Figure 8-1. Face and wall maps were digitized and incorporated into a mapping database and used in generating 3D geological maps in various scales using MineSight and Surpac applications and geologic model updates in Leapfrog Geo.

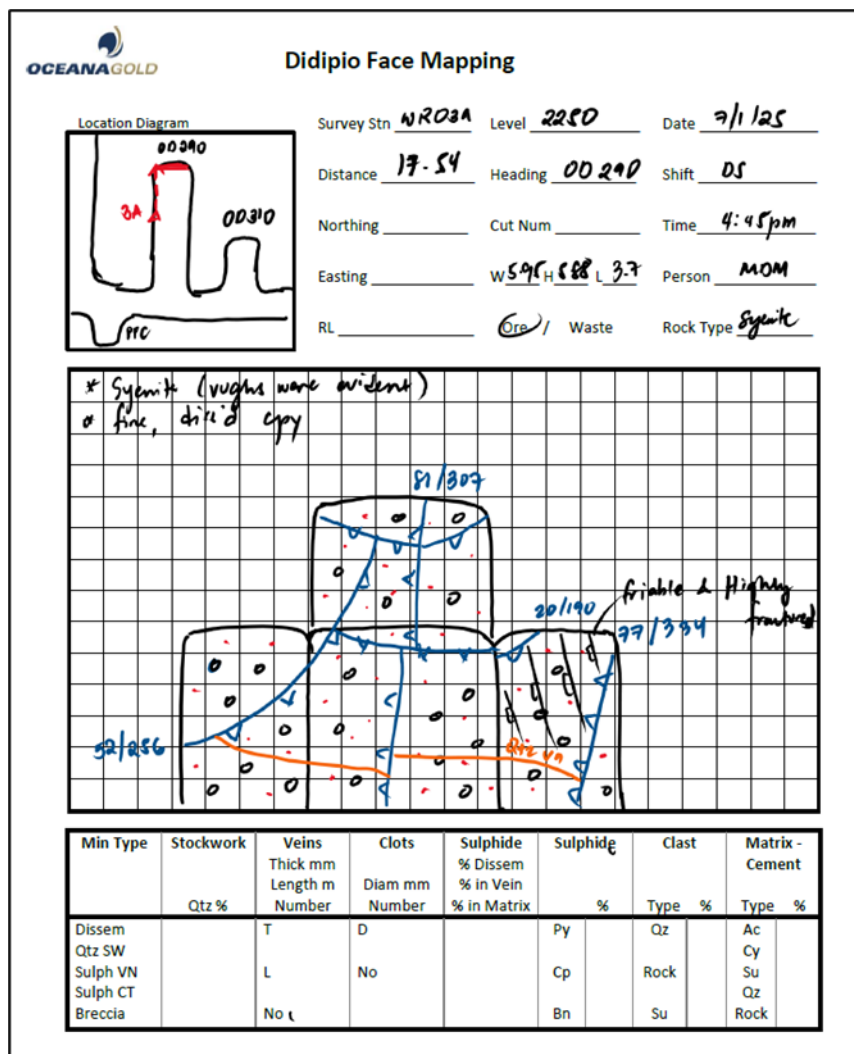


Figure 8-1: Example of face mapping from underground workings

8.2 Field Sampling Results

Various geochemical surveys were conducted on the Didipio Mine that identified the porphyry copper-gold target and delimited the extents of the Didipio mineral deposit.

CAMC conducted most of the geochemical surveys on the Property that led to the discovery of the Didipio porphyry Cu-Au deposit. The analyses used for CAMC sampling and the results are summarized in Section 8.2 of 2024 PSE Technical Report Form 1 for Didipio (Angeles et al., 2024).

In 2025, a grid-based soil geochemical sampling program with 200 m spacing, together with detailed geological mapping, was conducted over the Napartan, Binogawan, and Upper Tukod prospects as illustrated in Figure 8-2. These programs targeted previously underexplored areas within the tenement to address data gaps, enhance the geological understanding of the project area, and refine targets for subsequent phases of exploration. A total of 485 soil samples were collected and submitted to Intertek Laboratory in Manila for multi-element analysis. The analytical package used was 4A/OM20 (Comprehensive ICP-OES and ICP-MS), selected for its low detection limits.

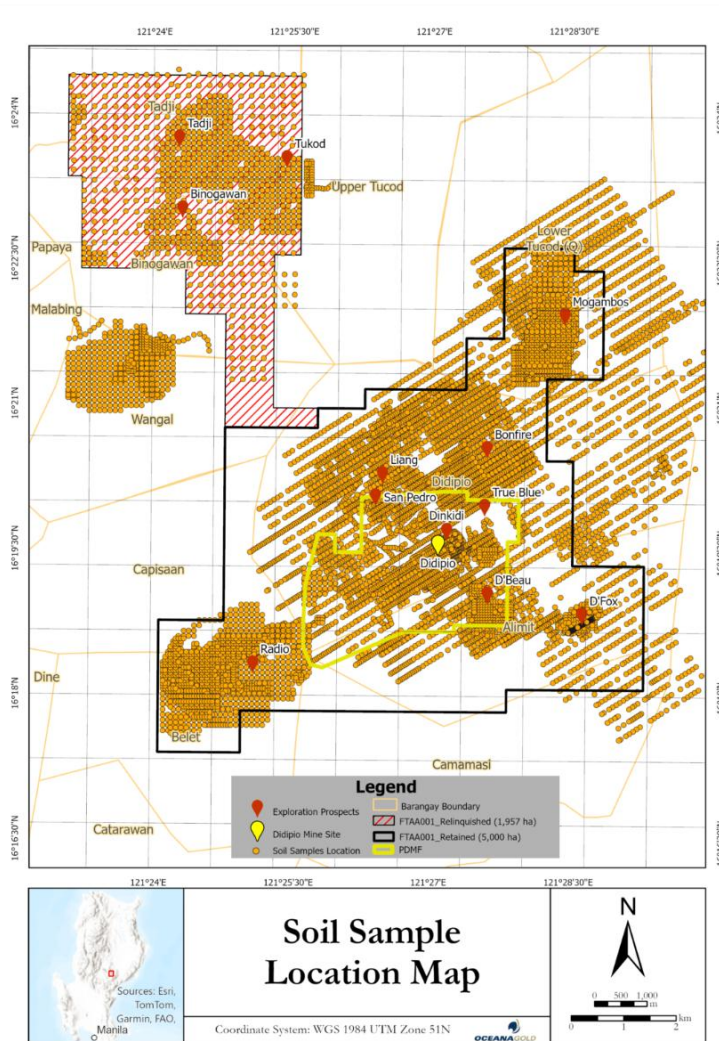


Figure 8-2: Soil sample location map within the previous FTAA boundary prior to relinquishment

8.3 Geochemical Surveys

Recent exploration groundwork was conducted in Napartan, Binogawan and Upper Tukod prospects. Soil and rock samples were obtained during the geologic mapping in the area and sent to Intertek Manila for analysis. The locations of the soil sampling points are discussed in Section 8.2, and Figure 8-3 presents the locations of the rock samples.

Further assessment was carried out through infill soil sampling on a 200m by 200m grid to close data gaps within the FTAA. The results, however, did not delineate any coherent continuous geochemical anomalies. Most of the assay values for gold and copper are generally low, with gold ranging from 0.005 ppm to 0.031 ppm Au and copper from 7 ppm to 400 ppm Cu, which are interpreted to represent background levels. A limited number of point anomalies were identified, with approximately eight (8) sampling locations returning elevated gold values between 0.1 ppm and 0.3 ppm Au. These elevated values are spatially scattered, lack continuity, and are not supported by adjacent anomalous samples. As such, they are interpreted as isolated geochemical responses rather than expressions of a well-developed or systematic mineralized system. Other analyzed pathfinder elements (As, Mo, Pb, Zn, Ag) did not yield anomalous values.

All pre-2024 geochemical surveys were covered in 2024 PSE Technical Report Form 1 for Didipio Mine (Angeles et al., 2024).

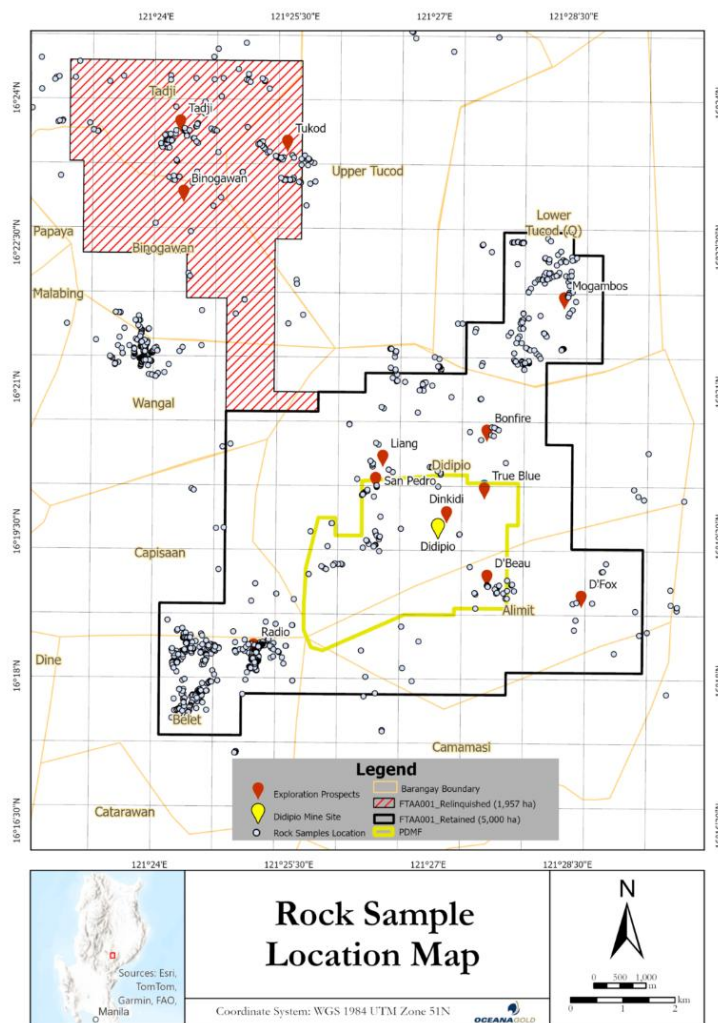


Figure 8-3: Rock sample location map within the previous FTAA boundary prior to relinquishment

8.4 Geophysical Surveys

Target generation activities at the Napartan prospect initially produced encouraging results. Follow-up of coincident Au-Cu anomalies in soil revealed the presence of pegmatitic dykes from artisanal miners’ muck-out. The pegmatitic dykes have similar composition with the Balut dykes at Didipio. Assay of the muck sample returned >2% Cu and >1 g/t Au.

In Q4 2024, exploration engaged Austhai Geophysical to carry out a UAV magnetic survey over Napartan and Upper Tucod prospects. The survey covered a total of 426 line-km, encompassing the two prospects. The geophysical data, together with the results of geochemical sampling, was used to define drill targets.

The processed magnetic data set provides a robust framework for geological interpretation and drill target generation. The Reduced to Pole (RTP) magnetic data effectively delineate magnetite-bearing lithologies, intrusive bodies, structural features such as faults and lineaments, and potential alteration zones associated with mineralization. When integrated with surface geology

and geochemical datasets, the magnetic data significantly reduce uncertainty in drill targeting and support the prioritization of high-confidence exploration targets.

Magnetic highs correspond to zones of elevated magnetic susceptibility and are interpreted to be primarily associated with magnetite-bearing andesite lava units that are widespread in the area. Localized high magnetic responses may also reflect narrow pegmatite dykes intruding the andesite. In contrast, intrusions of diorite, monzonite, and syenite are characterized by relatively lower magnetic responses, reflecting reduced magnetic susceptibility. The diorite intrusion appears to follow a WSW–ENE structural trend.

A total of 4,000 m of diamond drilling has been programmed and budgeted for CY 2025 to test priority geophysical anomalies that are spatially coincident with gold and copper soil anomalies delineated from recent and historical soil geochemical programs. The result of magnetic survey is shown in Figure 8-4.

Other geophysical surveys completed within Didipio Mine were summarized in 2024 PSE Technical Report Form 1 for Didipio (Angeles et al., 2024).

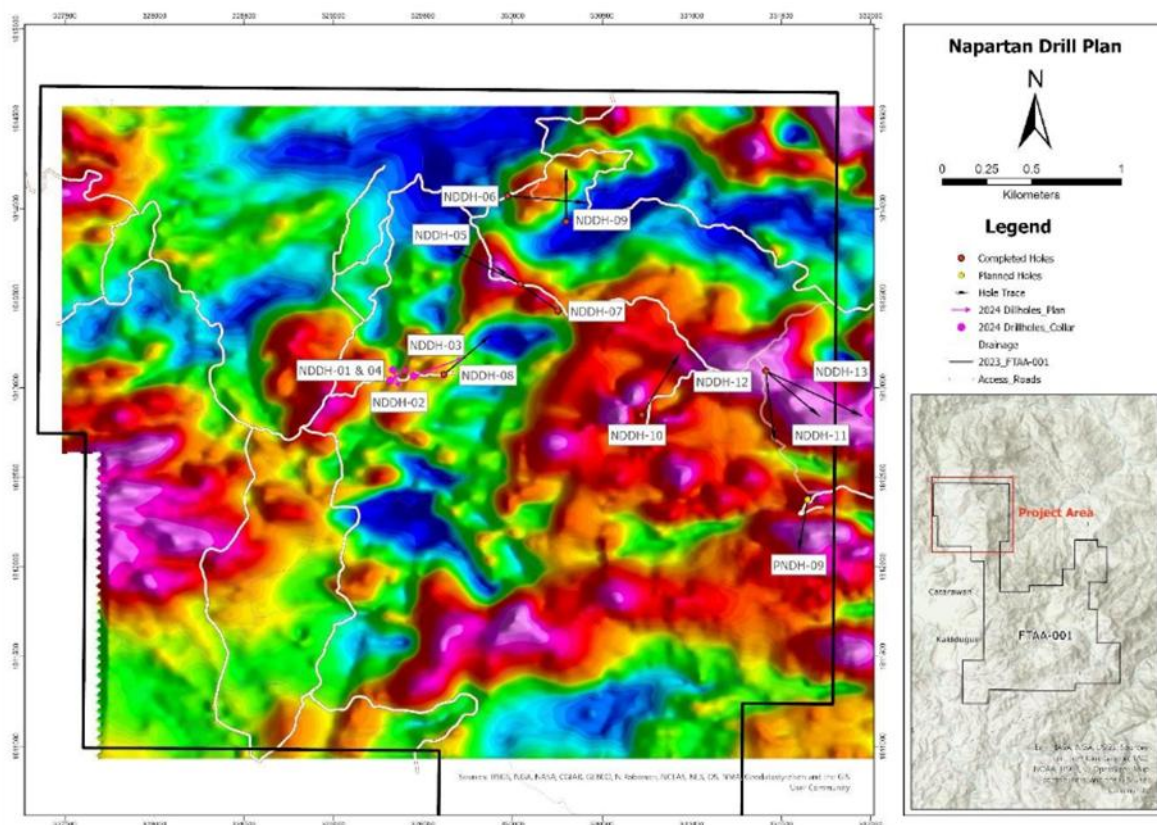


Figure 8-4: Completed drillholes over RTP Magnetics

8.5 Remote Sensing Results

As the mineral exploration of the Didipio Mine was already advanced when OGPI acquired the project, OGPI did not conduct any remote sensing work. However, as part of the work done by Dr. Mario Aurelio for OGPI in 2012 on the regional structural analysis of the Didipio Area, he utilized

remote sensing data such as Landsat, SAR, and SRTM to come-up with the regional structural interpretation (Aurelio, 2012). This work is described in Section 6.1.2 of this Report.

8.6 Drilling and Sampling

Prior to the acquisition of the Didipio Project by OceanaGold, previous explorers drilled a total of 230 diamond drill holes totalling 62,769 m. The drilling metres were mostly for the Mineral Resource delineation of the Didipio porphyry Au-Cu deposit with a small percentage of drilling in nearby prospects including True Blue, D’Fox, San Pedro, D’Beau, and Morning Star. Prospect locations are shown in Figure 8-5.

OGPI conducted exploratory drilling within the PDMF area in 2013 and 2014 to test near- mine targets. A total of 5,448 m over 15 holes were drilled over the period. The drilling program hit several low-grade mineralized intersections at D’Beau, San Pedro and Chinichinga prospects. These intersections may indicate separate mineralized bodies from Didipio or peripheral low-grade occurrences.

Exploration from 2015 to 2019 conducted fieldworks and drilling campaigns within the FTAA area. The drilling was focused on testing potential targets generated from the completed deep imaging geophysical survey, technical review of available data, and follow-up on anomalous intersections from historical drilling. A total of 35 diamond drill holes were drilled during this period totalling 13,225 m and was carried out over the prospect area of San Pedro, Dinkidi South, Morning Star, Chinichinga, Luminag, Mogambos, Radio, and True Blue prospects.

In mid-2016, approval for the five-year Didipio FTAA exploration period extension was received, and another drilling program was planned to test targets from priority prospects outside the PDMF area. At the Mogambos prospect, three holes that tested the copper-gold anomaly in soil were completed and intersected narrow zones of copper-gold mineralization generally along the intrusive contacts. In Chinichinga, surface mapping revealed exposures of lithologies similar to Didipio. An old drill hole (CDDH104) intersected a Bufu-like intrusion typified by the presence of miarolitic cavities. Two holes were drilled to test for conceptual porphyry mineralization beneath CDDH104. Exploration groundworks at the Radio prospect identified three closely spaced discrete gold anomaly target defined by grid soil. Results from the soil geochemical survey were further supported with rock chip sampling and trenching works that uncovered quartz veins that yielded anomalous gold. The scout drilling program tested these anomalies with five holes completed with 543 m drilled. Complete assays returned with the best results of 1.5 m @ 1.2 g/t Au (including 0.5 m @2.5 g/t Au) and 2.4 m @ 0.75 g/t Au (including 0.3 m @ 1.8 g/t Au). This mineralization is hosted in andesite lavas containing narrow veins (mm-cm) of quartz-calcite-gypsum-hematite.

Exploration drilling at Napartan prospect completed 624 m in 4 holes prior to the expiration of the 5-year exploration permit in August 2024. Approval of the renewal of the exploration permit was received in September 2024. Additional drilling at Napartan, True Blue and D’Fox was carried out to reassess the prospects and test areas adjacent to the existing drillholes. The drilling from these prospects completed a total of 12,946 m from 35 holes in 2025. The Napartan drillholes returned insignificant exploration results, hence, it was included as part of the relinquished area indicated in the Annual Relinquishment Report of FTAA 001 submitted in December 2025. Drilling in True

Blue and D’Fox prospects are ongoing, and results will be released upon completion of exploration activities including the data validation, interpretation and evaluation.

All exploration activities conducted within Didipio Mine are summarized in Table 8-1.

Table 8-1: Summary of Exploration at Didipio

Activity	Unit	Pre-OceanaGold	OceanaGold
Geophysics			
Airborne Magnetics	Line km	100,000 line km	426 line km
Ground Magnetics	Line km	205 line km	-
Gradient Array IP	Line km	300 line km	-
Dipole-Dipole IP	Line km	65 line km	-
Ground DCIP and MT (Titan 24)	Line km	-	31 line km
Geochemistry			
Stream Sediment Sampling	No. of Samples	2,248	263
Soil Sampling	No. of Samples	8,298	6,781
Rock Sampling	No. of Samples	5,287	3,155
Drilling			
Diamond Drilling	No. of Holes	230	218
Diamond Drilling	Metres	62,769	55,390

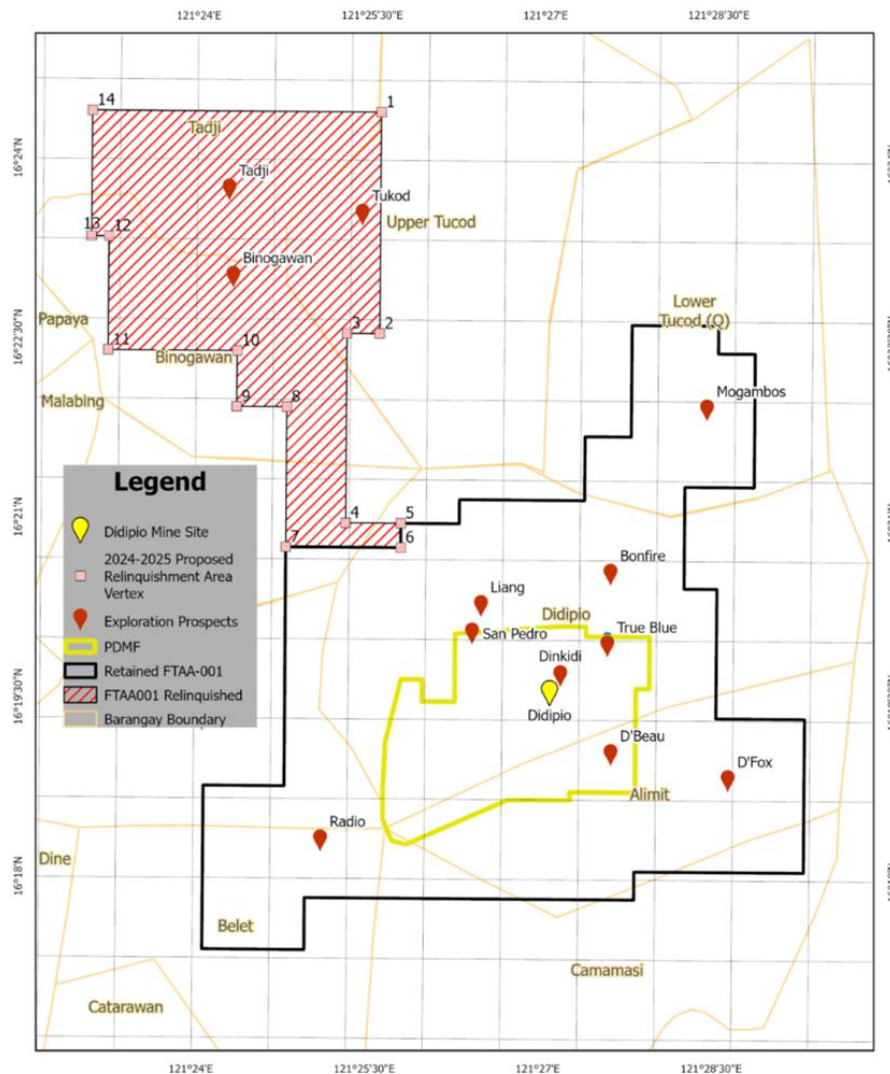


Figure 8-5: Prospect Locations within the FTAA

Underground Resource definition and extension drilling resumed in 2022. Delays to drilling were encountered in 2024 and 2025 due to flooding in the lower levels of the mine resulting in a loss of access to drill platforms. From 2022 to December 31, 2025, a total of 43,391 m have been drilled from 206 diamond drill holes. Recent underground drilling has focused on:

- The conversion of Inferred Resources in Panel 3;
- Defining the vertical extensions of the previously intersected mineralization within Feldspar Porphyry at the northeast end of the mine;
- A cemented monomictic Eastern Breccia (EBX) at the southeast; and
- A Balut Dyke at the north of the Syenite Porphyry.

Resource conversion drilling of Inferred Resource has successfully returned broad intersections of high-grade gold-copper mineralization within the Balut Dyke, the Monzonite, EBX, Feldspar Porphyry and the Syenite. Additional extensional drilling has also identified new areas of porphyry copper-gold mineralization below Panel 4 down to 1710 m RL. These results are in line with and

support historic drilling within the Mineral Resource model shell. All identified targets remain open beyond the existing resource and require further evaluation and are illustrated in Figure 8-6.

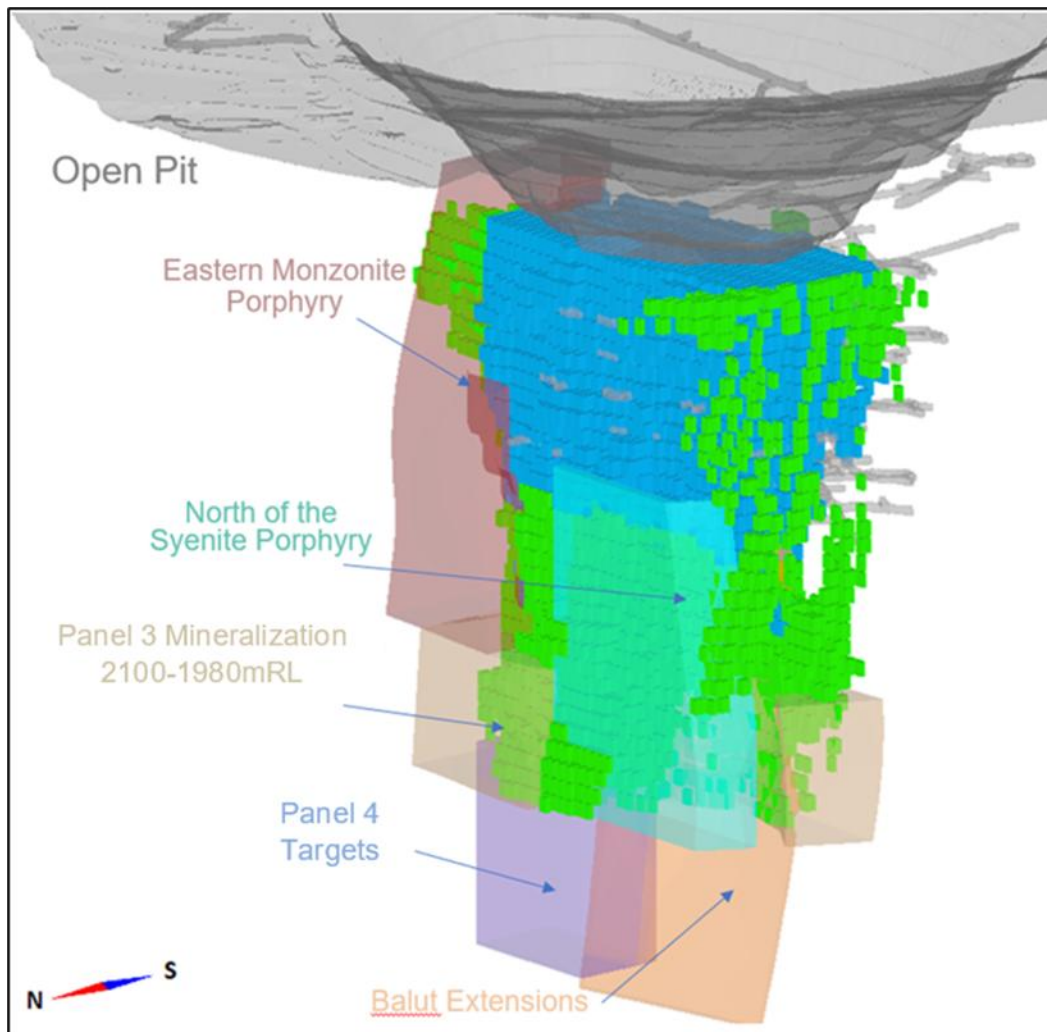


Figure 8-6: Didipio Underground with potential targets

All drill hole collar, down hole survey, assay, magnetic susceptibility, and logged geology data, including pre-OceanaGold data, has been transferred to an Open Database Connectivity (ODBC) database via an acquire interface. In some cases, it was not possible to locate original source copies of pre-OGPI data.

All drilling at Didipio has been performed by contractors. As at December 31, 2025, the drill hole database for the Didipio PDMF area contained records of 3,388 holes for a total of 259,446 m drilled. The drill hole database for the Didipio Mine comprises 2,620 holes totalling 152,810 m for surface holes and 768 underground holes totalling 106,636 m.

Underground drilling is generally fanned on sections oriented along the north-south mine grid. This results in a range of intersection angles, from perpendicular dip to 45 degrees to dip. Given the mineralization style, the drilling provides an acceptable basis for Mineral Resource estimation.

For Measured Resources the drill hole spacing is typically 25 m x 25 m, Indicated Resources up to 45 m x 45 m (although typically less) and Inferred Resources is within 75 m by 75 m. Figure 8-7 shows an oblique view of Didipio underground drilling.

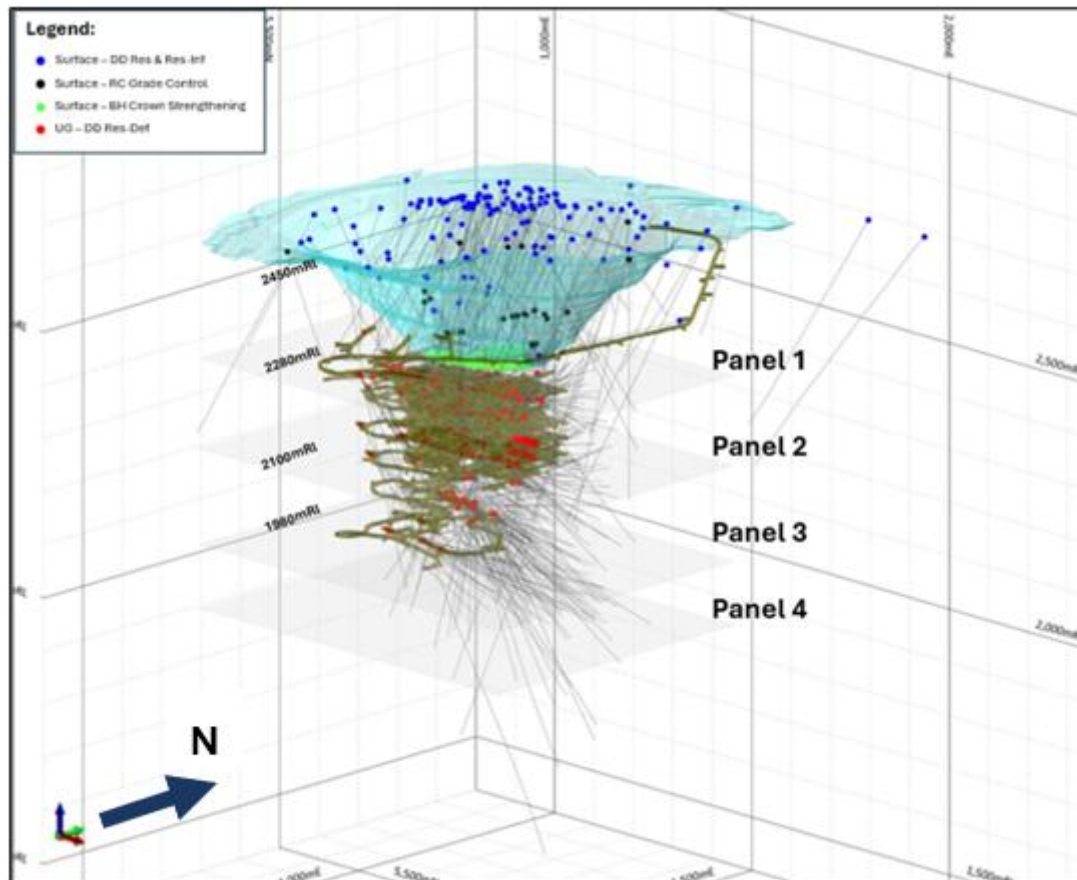


Figure 8-7: Oblique View - Didipio Underground Drilling

8.6.1 Type of Drilling Program

8.6.1.1 Pre OceanaGold

Up to July 31, 1995, a total of 74 diamond drill holes were drilled at Didipio. Fifty-nine of these holes were drilled at Didipio Hill, including oxide definition holes, largely on 50 m sections, with a vertical separation of 120 m to 180 m. An infill diamond core program was designed and undertaken in the first half of 1997 to reduce drill hole spacing to approximately 50 m down dip on sections 25 m to 50 m apart, concentrating on the high-grade mineralization in the northwestern part of the deposit.

Earlier diamond drill holes were collared using 5¼ inch roller bits to refusal (generally less than 10 m depth), cased off, and then drilled HQ (63.5 mm core diameter) as far as possible, reducing to NQ (47.6 mm core diameter) as required. Depth limitations with HQ equipment were generally around 600 m. From DDDH29 onwards, all holes were drilled by diamond coring starting from the surface.

Diamond drilling on site has been carried out by several different contractors, but from January 1994 (from drill hole DDDH29 to DDDH83) all holes were drilled by either Core Drill Asia or

Diamond Drilling Company of the Philippines. Both contractors used Longyear drilling rigs and wireline drilling methods. The 2008 infill drilling program (DDDH201 – DDDH221) was completed by DrillCorp Philippines Inc, using CS 1000 drilling rigs. The 2013 – 2014 drilling program (DDDH222 – DDDH 229) was done by Quest Exploration Drilling using an Edson MP drilling rig.

8.6.1.2 OceanaGold

An infill drilling program at the Didipio mineral deposit was completed in mid-2008. This program, aimed to improve the understanding of the high-grade gold-copper core of the mineral deposit as well as improve confidence within the open pit design, comprised 21 infill diamond drill holes for 7,390.6 m. These holes were incorporated into the October 2008 Mineral Resource update.

Between August and October 2013, 5 diamond drill holes (DDDH 222 – DDDH 226) totalling 2,156.4 m were drilled by Quest Exploration Drilling from the floor of the open pit. These holes tested the extent of high-grade gold mineralization in the transition between open pit and the proposed underground mine. Targeting was restricted by physical access and proximity to mining activity. Completed drilling comprised of 292.6 m PQ size core and 1,863.8 m HQ size core.

Three deep diamond drill holes (DDDH 227 – DDDH 229), targeting the Syenite, were drilled in April 2014. In December 2014, a total of twenty (20) RC holes were drilled at the pit to upgrade the resource. Ten of the holes were terminated before target depth was reached due to high water inflows.

From May 2015 to February 2016, 18 boreholes were drilled for geotechnical monitoring and determination of geotechnical properties of the different geotechnical domains in the underground (BHUG01-18). Fifteen of these were included in the resource estimate (BHUG01-6, 08, 09-16).

From September 2016 to June 2019, 307 diamond drillholes were completed as part of an underground Mineral Resource definition drilling program. This program allowed for a ~25 m x ~25 m spaced drill pattern to accurately measure and predict local geological units that contain different geological, hydrogeological and grade domains;

- Panel 1 drilling was completed by Quest Exploration Drilling using an Atlas Copco Diamec U6 rig. Vertical fans were drilled from the footwall drives of the production levels;
- Panel 2 drilling was completed by Quest Exploration Drilling using an Atlas Copco Diamec U8 rig and by Indodrill Philippines using a Sandvik DE150/DE140. These were drilled from crosscuts of the decline since the Panel 2 footwall drives had not yet been developed;
- From September 2016 to January 2017, 3 deep diamond drill holes (DDDH 240, 241A, 242) for Resource extension were drilled by Indodrill Philippines. These holes were designed to target the extensional potential of mineralization both down dip and strike proximal to the Biak Shear, as well as the eastern flank of the Syenite;

A total of 325 rotary air blast (RAB) blastholes from the 2019 Crown Strengthening Project (CSP) were also spear-sampled and included in the Mineral Resource estimate for the crown pillar. The crown pillar was mined out in early 2022. A total of 400 drillholes were completed from February 2022 to December 31, 2025. These diamond drill holes include grade control and Mineral Resource holes collared from different levels of the underground mine and used to upgrade the Mineral Resource classification to Indicated and Measured and to evaluate the deeper potential of the orebody.

8.6.2 Drill Logging Method

Immediately after retrieval from a drill hole, a drill core is photographed in wet and dry states using a digital camera. Some cores, particularly from early drill holes, were also re-photographed after splitting with a diamond saw. On site, core logging and marking up is carried out in several stages. Preliminary geological logging is carried out by the site geologist using logging sheets and/or notes to construct a brief geological log that includes:

- Lithology;
- Alteration; and
- Mineralization.

Geotechnical logging uses standard logging forms:

- Recoveries;
- Orientations; and
- Rock quality designation (RQD).

Physical property measurements:

- Point load testing (after DDDH31);
- Magnetic susceptibility measurements are taken at approximately four (4) readings per metre;
- Specific gravity determinations; and
- Portable Infrared Mineral Analyzer (PIMA) and portable x-ray fluorescence (pXRF) are being trialled.

Detailed geological logging is generally carried out after the core is split and sampled.

All diamond drill holes are logged geotechnically and geologically for the entire length of each hole using the OGPI logging form on a laptop. The drill logs are then downloaded and go through Quality Assurance/Quality Control (QA/QC) checks as part of loading into the acQuire database. Holes drilled prior to 2008 were re-logged using the OGPI procedure. All logged data is loaded into an acQuire database.

8.6.3 Drill Sampling Method, Collection, Capture, and Storage

The core processing and storage facilities were transferred from Cordon to Didipio in mid-2014. All core is now processed (logged, cut, assayed) and stored on-site at the Didipio core shed.

The overall envelope of mineralization at Didipio has a steep easterly dip, with the >0.5 g/t gold equivalent footprint approximately 180 m wide and 480 m long. Underground drilling is generally fanned on sections orientated mine grid N-S. This results in a range of intersection angles, from perpendicular-to-dip to 45° -to-dip. Given the typically disseminated mineralization style, the drilling provides an acceptable basis for Mineral Resource estimation.

The majority of surface-based holes, which are being superseded by underground drilling, were drilled at around 60° to the southwest, which is considered appropriate, although does result in some acute intersection angles immediate to the Biak Shear. Nominal sample lengths of 2 m to 3 m (which equates to 1 m or 1.5 m in plan view projection) are considered adequate to define the grade distribution within this zone.

Sample intervals were defined during the initial logging of cores on site. Core was cut in half using a diamond saw. Core has typically been sampled in 2 m or 3 m intervals under supervision of the site geologist or sample preparation manager, generally crossing rock type boundaries. After sampling, the remaining half core was stored for further technical and/or metallurgical purposes.

For underground Resource conversion drilling, diamond core sampling intervals were defined after geological logging was completed. Sampling is currently half NQ size core and half HQ size core sampled in intervals of one metre, within a range from 0.3 m to 1.3 m, depending on lithological boundaries.

Core recoveries are generally better than 95%, although in local areas of severe structural deformation recovery is as low as 50%. A review of core recoveries indicated that there was not a strong relationship between core recovery and grade. The sampling is considered to be appropriate for purposes of Resource estimation.

8.7 Sample Preparation, Analysis and Security

8.7.1 Sample Preparation and Analysis

8.7.1.1 Sample Preparation

Sample preparation of drill core and underground channel samples has been conducted in several phases. Within these phases there have been several variations in sample preparation procedures over time. The OGPI phase represents 91% of the samples used for estimation. The majority of pre-OGPI samples have now been mined out or are not contained with current mine designs. Details of the methods are described below and are summarized in Table 8-2.

Table 8-2: Didipio Sample Preparation

Period	Company	Sample Preparation	Drillholes	Number Of Samples	% of Total Database
1989	CPC	ANALABS (Manila)	DDH1-5	344	0.34
1990-1991	AMC	ANALABS (Manila)	DDH8-11	347	0.34
1990-1991	AMC	AMC	DDH14-16	249	0.25
1992-1998	CAMC	CAMC	DDH18-22, 25-38, 41-45,47,49-55,60-64,66-83; DOX1-9	7,806	7.7
2007-2008	OGPI	McPhar (Manila)	DDH 201-221	2,484	2.5
2013-2015	OGPI	Intertek (Manila)	DDH222, 235, 230-232	903	0.89
2013-2015	OGPI	SGS (Didipio)	DDH223-229; BHUG02-6, 8-15; RCDH1-2,5,9,13-15	4,198	4.2
2016-2019	OGPI	SGS (Didipio)	BHUG16; DDDH240-255; RDUG1-326; RCDH550032, 560031, 33-36, 570003, 5800001-2; RCDH39-45; RAB Holes; UG Channels	54,220	53.7
2022-2024	OGPI	SGS (Didipio)	RDUG400-535, 600-646,700-708; GCUG001-104; UG-Channels	30,363	30.1

CAMC, from 1992 to 1998, maintained a sample preparation facility at the town of Cordon, comprehensively stocked with diamond saws, crushers, pulverisers, mills and riffle splitters. A large working area was kept clean and dust free by means of an efficient extraction system. The sample preparation and core storage areas were under the supervision of experienced local staff. The storage facility was kept by OGPI until mid-2014, when all core was transferred to a core storage farm at the Didipio Mine. Since that time diamond cores from Mineral Resource definition drilling programs have been sampled and stored in the Didipio core farm with the samples, starting 2013, being submitted to the onsite SGS laboratory.

The following sample preparation sequence was used by CAMC:

- Oven-dry quarter core samples;
- Jaw crush to minus 6 mm;
- Disc pulverize to minus 2 mm; and
- Hammer mill to minus 1 mm.
- Riffle split into two by 2kg samples and fine pulverized with one split to minus 200 mesh;
- Screen >95% minus 200 mesh;
- Riffle split 150 g to 200 g for assay;
- All sample rejects stored; and
- Prepared samples air freighted to Analabs Proprietary Limited (Analabs) in Perth, Western Australia for assay.

For the 2007-2008 drilling (DDH201-222) as well as 2013-2015 drilling (DDDH230-239), the diamond core was cut and prepared at 2 m intervals at Didipio. Half core was transported to the McPhar facility in Manila. McPhar-Intertek sample preparation procedure is as follows:

- Oven dry core samples;
- Crushed core to 90% passing 2 mm;
- Riffle split to 1000 g – 1500 g, retain coarse reject;
- Pulverize 1000 g – 1500 g to 95% passing 75 µm; and
- Riffle split to 200 g – 250 g, retain pulp reject;

For the 2013-2014 drilling (DDDH223-229), the diamond core was cut and prepared at 2 m intervals at Didipio. Crushed cores were submitted to the SGS facility on site. SGS sample preparation procedure is as follows:

- Oven dry core samples;
- Crushed core to 75% passing 2 mm;
- Rotary split to 500 g – 1000 g, retain coarse reject;
- Pulverize 500 g – 1000 g to 85% passing 75 µm; and
- Scoop 250 g for analysis; retain pulp reject.

Starting from 2015, PQ and HQ diamond core (BHUG1-6, 8-16; DDDH240-255; RDUG1-326) has been cut in half. Half core is assayed, and the other half is retained. NQ core was submitted whole for assaying until July 2023. Half core sampling of NQ core started in late quarter 3 of 2023 after an analysis on the repeatability of NQ half core samples. This sampling procedure was applied to the True Blue core. All core is submitted in one metre sample intervals except where sample intervals are split to align with lithology. Drill cores are submitted to SGS facilities on site.

RC holes were sub-sampled either through a cone splitter (Schramm) or riffle splitter (Edson). Blast holes were sub-sampled with a riffle splitter. Underground channel sampling is ongoing as the mine develops. These samples have been taken from the walls of ore drives with sample lengths varying between 0.2 m to 2.0 m where intervals are designed to align with lithology. The SGS sample preparation procedure is as follows:

- Oven dry samples for 8-12 hrs at 105°C;
- Crush using Jaw crusher into ~4 mm size;
- Crush using Boyd crusher into ~2 mm size – dry screen every 20th sample;
- Split 15% of the sample using BOYD-RSD;
- Pulverize 400-800 g samples into 75 µm – wet screen every 20th sample; and
- Scoop 250 g for analysis and 250 g as pulp retention.

8.7.1.2 Analytical Methods

Since 1989, three assay laboratories have been used; Analabs until 2007, McPhar-Intertek (Manila) from 2008 until 2012, and SGS (on site) since 2013. All three laboratories are considered independent of OceanaGold. SGS laboratory facilities are located at Didipio site and are staffed by SGS employees.

Gold Assay Procedures

The standard gold assay procedure used by Analabs in Perth (NATA certified) was as follows:
Laboratory Method Code 313:

- A 50 g sample pulp was fired with litharge and flux and the lead-silver button cupelled. This was followed by acid dissolution of the silver-gold prill, and gold content was measured by Atomic Absorption Spectroscopy (AAS) to a 0.005 ppm Au lower detection limit; and
- Assaying for gold in samples from DDDH1 to DDDH6 was performed by Analabs in Manila, but this practice was discontinued in November 1989. The same procedures were used by the Manila and Perth laboratories.

The standard gold assay procedure used by McPhar-Intertek (Manila) was as follows: Laboratory Method Code PM6 (2008):

- A 50 g sample pulp was fired with litharge and flux and the lead-silver button cupelled. This was followed by acid dissolution of the silver-gold prill, and gold content was measured by AAS/GTA (Graphite Tube Atomizer) to a 0.001 ppm Au lower detection limit.

Laboratory Method Code FA30/AA (2013):

- A 30 g sample pulp was fired with litharge and flux and the lead-silver button cupelled. This was followed by acid dissolution of the silver-gold prill, and gold content was measured by AAS to a 0.01 ppm Au lower detection limit.

Laboratory Method Code FA50/AA (2014-2015):

- A 50 g sample pulp was fired with litharge and flux and the lead-silver button cupelled. This was followed by acid dissolution of the silver-gold prill, and gold content was measured by AAS to a 0.005 ppm Au lower detection limit.

The standard gold assay procedure used by SGS (on site) is as follows:

Laboratory Method Code FAA303.

- A 30 g of sample pulp is fired with fire assay flux and the button is cupelled. The collected prill is dissolved in an acid. The gold in solution is then quantified using AAS at a detection limit of 0.01 ppm.

Copper and Silver Laboratory Analyses

The standard procedures used by Analabs, Perth, for copper and silver assays were as follows:
Laboratory Method Code 101:

- Perchloric acid digest then AAS finish to a 4 ppm lower detection limit for copper and a 2 ppm lower detection limit for silver.

For samples containing >1% Cu: Laboratory Method Code 104:

- Mixed acid digest followed by volumetric dilution and AAS finish to a 25 ppm copper lower detection limit.

The standard copper assay procedure used by McPhar-Intertek (Manila) was as follows:

Laboratory Method Code ICP1 (2008):

- Acid digest using HCl-HNO₃ then ICP to a 1 ppm copper detection limit.

Laboratory Method Code 4AH1/AA (2013):

- Acid digest using HCl-HNO₃ -HClO₄-HF then AAS to 1 ppm copper detection limit.

Laboratory Method Code AR005/OM1 (2014-2015)

- Determination by ICP-OES following aqua regia digestion (HCl/HNO₃) with test tube finish to a 1 ppm Cu detection limit.

The standard copper and silver assay procedure used by SGS (on site) is as follows:

Laboratory Method Code AAS22D:

- Acid digestion using HCl-HNO₃-HClO₄. The AAS detection ranges are 0.01%-10% and 0.5-500 ppm for copper and silver, respectively.

Laboratory Method Code XRF78S:

- Copper, Iron and Sulphur Assay Procedure. XRF analysis by borate fusion method. 0.50 g of sample is mixed with XRF flux to produce glass bead which is subjected to XRF for elemental analysis. Detection limit of the method is 0.01%.

8.7.2 Sample Governance

There is no specific documentation on sample security procedures prior to OGPI's involvement in the Didipio Mine. However, copper assays are consistent with mineralization observed in core, and gold assays are generally consistent with mineralized features. Metallurgical test work, independent verification work by other companies, and mine versus Mineral Resource model reconciliation support this view. Most of the samples of pre-OGPI's involvement in the Property have now been mined out.

Since commissioning of the SGS onsite laboratory, RC samples have gone directly from point of collection to the onsite SGS laboratory; Drill core, via the Didipio Core Shed. Drill core is digitally photographed, split by a core saw and sampled every metre at the Didipio Core Shed. The samples are uniquely numbered with two (2) QAQC CRM (Certified Reference Material) and one (1) quartz blank sample standards inserted for every batch of fifty (50) samples. The CRMs are typically low-grade CRM and medium grade CRM. The quartz blank sample is normally below detection limits. Thereafter, all drill core samples are transported by a technician or geologist directly from Didipio Core Shed to the SGS laboratory situated approximately 1 km away. Upon arrival at the onsite SGS laboratory, samples are checked by the SGS staff in the presence of the mine or exploration geology representative. SGS inserts an additional 6 internal QA/QC check samples.

The SGS laboratory transmits assay results for each batch to the Mine Geology section via a secure OGPI network folder managed by the OGPI IT department platform. Both a signed PDF and a CSV version of the assay results are duplicated into the SGS network folder.

Upon receiving the results, the files are copied and meticulously organized within the mine geology network folder by year and drillhole ID. Subsequently, the CSV file undergoes importation and validation in acQuire. Graphical comparisons are made for assay results related to blanks and certified reference materials (CRM), scrutinizing their adherence to predefined acceptable

thresholds. Batches failing validation prompts a re-assaying process. As at the reporting date of 31 December 2025, only 2% of batches have required re-assaying.

The validated assay results, encompassing both prior and current data, are then loaded to Minesight V16.0.3 or Leapfrog Geo+EDGE alongside drillhole geology logging data. This integration facilitates a comprehensive 3D visual comparison.

In addition to monthly audits conducted at the onsite SGS assay laboratory, mine geologists generate routine QA/QC reports on a weekly and monthly basis. A Power BI report has been specifically crafted to streamline data analysis, enabling a more effective examination of key parameters such as the performance of blanks, CRM, field duplicates, laboratory repeats, as well as grind size and drillhole recovery—all assessed against predetermined acceptable limits.

8.7.3 Quality Assurance/Quality Control (QAQC)

The data verification presented in this chapter reflects the drill hole sample data that was used in the current underground Mineral Resource estimate dated October 2024. Drilling that supported the resource estimates for open pit which was mined to completion in 2017 is not included.

Three laboratories performed the assay analysis for the Didipio project:

- Analabs (1989 – 1997);
- McPhar-Intertek (1992 – 2015); and
- SGS (2013 – 2025).

A break down by laboratory is shown in Table 8-3 .

Of the 125,395 samples sent for laboratory analysis, 22,915 samples for gold and 19,005 samples for copper were inserted as Standards, blanks, field duplicates (field dups) and laboratory replicates (lab repeats). The break down is shown in Table 8-4. These assays represent 18% of total gold samples and 15% for copper samples sent for laboratories analysis.

Overall, the performances for Standards, blanks, field duplicates and laboratory repeats are considered acceptable. SGS field duplicates returned fair precision comparing to original assays for both gold and copper. Further investigation indicates the variation is more likely to be due to sampling procedures when the duplicates samples were taken. However, this issue will be eliminated by full core sampling for grade control samples.

The available Mineral Resource drilling has been assessed and OceanaGold considers the data to be of a suitable quality for resource estimation purposes.

Table 8-3: Resource Estimate Assays by Laboratory

Laboratory	Years	Quantity of Analysis	% of Total
Analabs	1989-1997	8,709	7%
McPhar-Intertek	1992-2015	3,408	3%
SGS	2013-2025	113,278	90%
Total		125,395	100%

Table 8-4: QA/QC Material Statistics for Didipio Underground Resource Estimate

QC Material	Quantity of Au Analysis	Quantity of Cu Analysis	% of Au Analysis	% of Au Analysis
Standard	5,586	5,255	4%	4%
Blank	5,960	5,962	5%	5%
Field Duplicate	3,371	3,415	3%	3%
Lab Repeat	7,998	4,373	6%	3%
Total	22,915	19,005		

8.7.3.1 CRM Standards

Overall, the performance of gold and copper Standards for both SGS and McPhar-Intertek Laboratories are acceptable, with total accuracy exceeding 95% of results within $\pm 10\%$ of the expected value as shown in Figure 8-8, Figure 8-9 and Figure 8-10. No trend or bias is observed throughout the range of values. Note, that mis-labelled Standards were identified and removed from the calculations and figures.

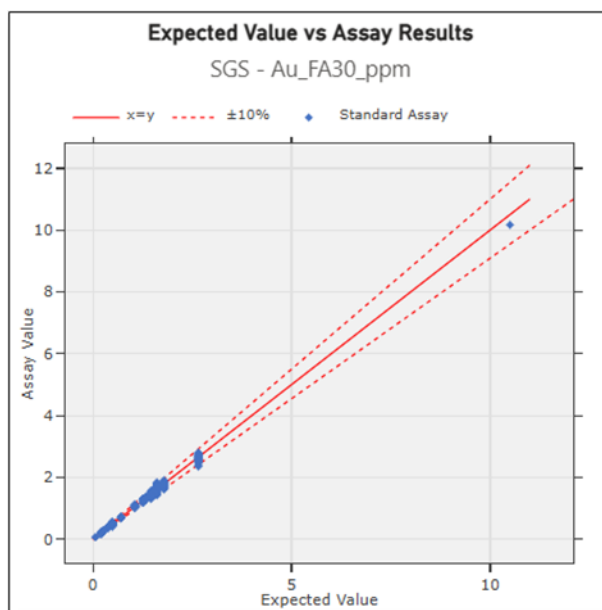


Figure 8-8: Gold (g/t Au) Standards - SGS

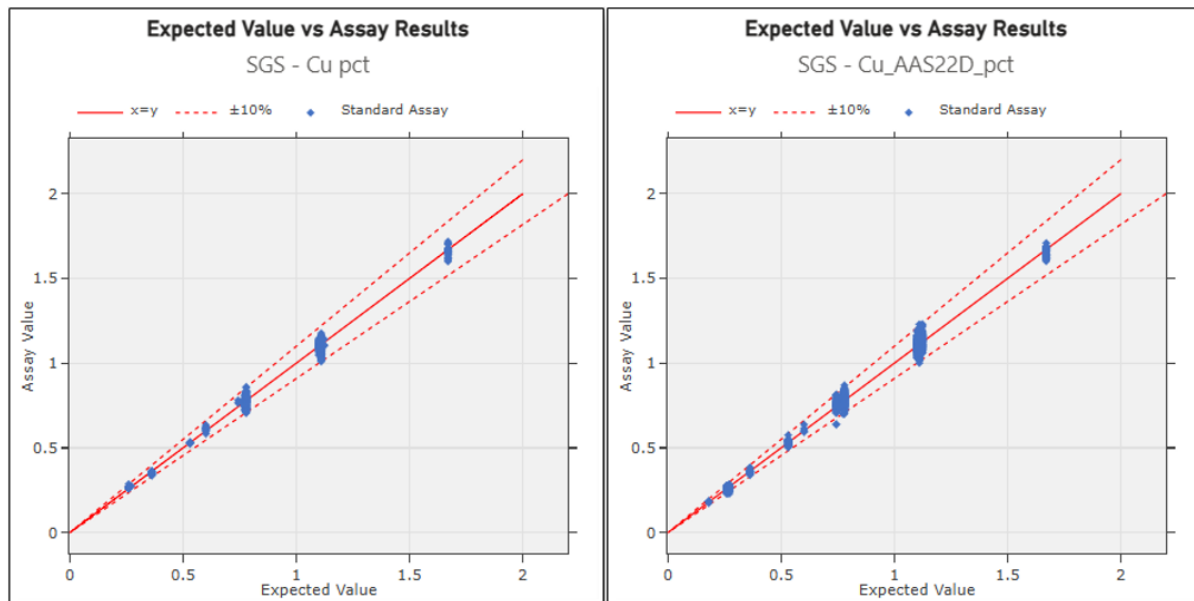


Figure 8-9: Copper (% Cu) XRF - Left, % CU AAS - (Right) Standards – SGS

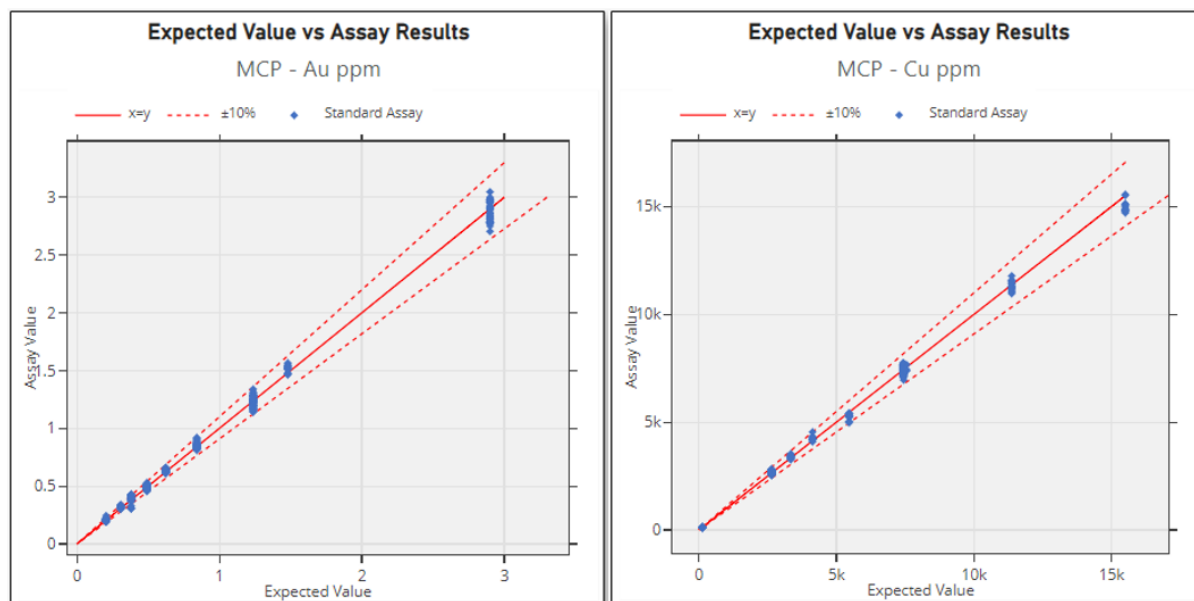


Figure 8-10: Gold (g/t Au) and Copper (% Cu) Standards - McPhar-Intertek

A total of 109 copper Standards and 109 gold Standards were inserted to McPhar-Intertek laboratory from 2008 – 2015, these Standards inserted at a rate of about one every 30 samples (3.2%) for copper and gold assays. The insertion rate is deemed appropriate to support the mineral Resource estimate.

Further analysis comparing to certified \pm two standard deviations (2STDEV) of gold and copper Standards for McPhar-Intertek are well within the acceptable range with 93% of gold standards within \pm 2STDEV as shown in Figure 8-11 and 90% within \pm 2STDEV for copper as shown in Figure 8-12. An 8% positive bias is seen for OREAS 53P gold (Au) and 4% negative bias for the OREAS

54Pa copper (%Cu) Standards. The OREAS 53P and 54Pa have not been used since 2010 and 2014, respectively.



Figure 8-11: Au Standards - McPhar-Intertek (9 Standards Used – 2 Charts)

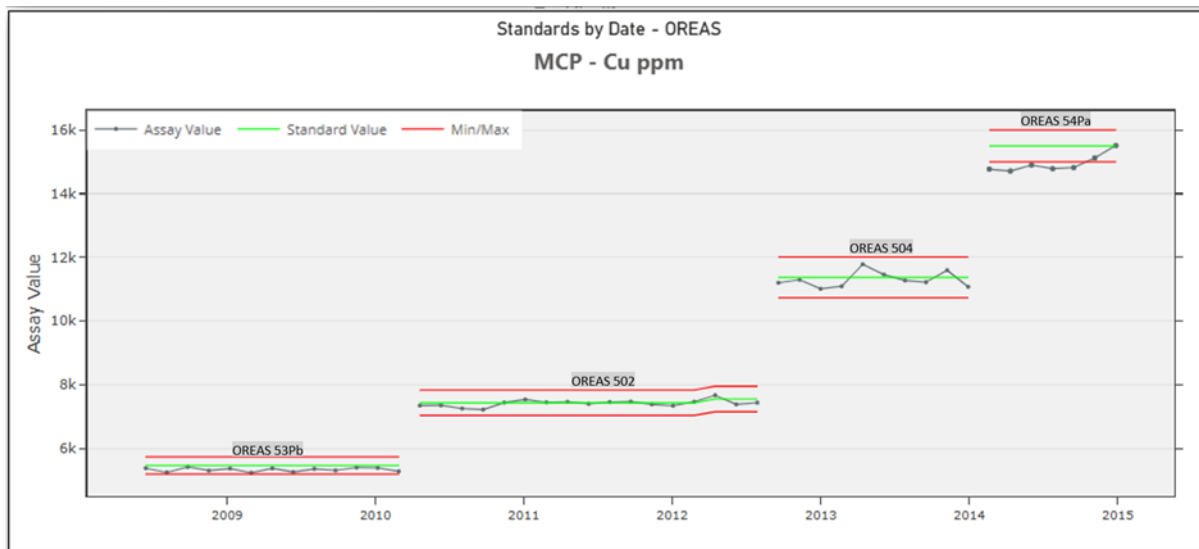
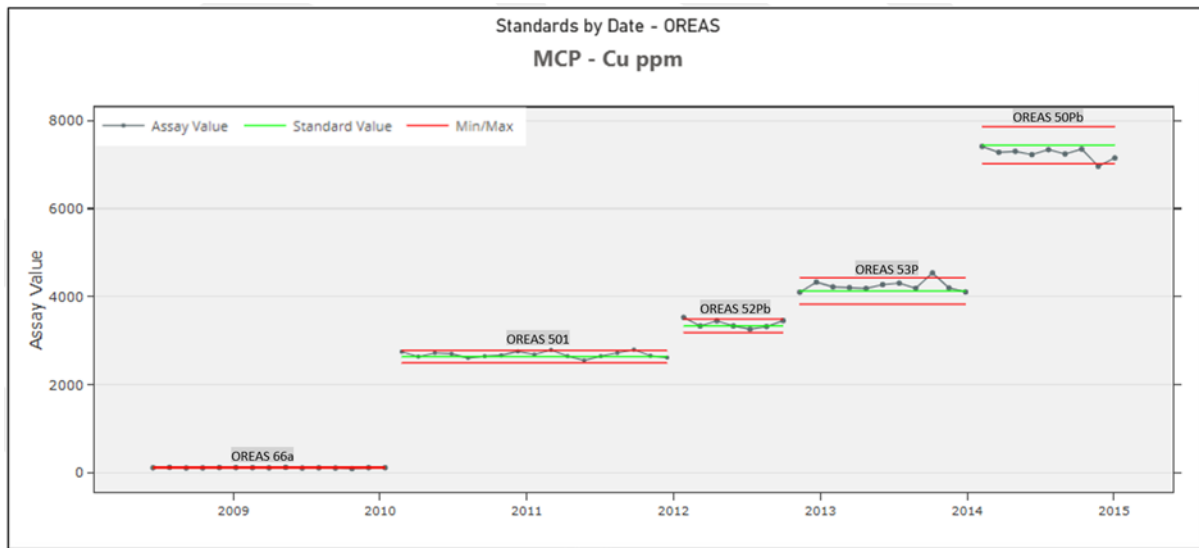


Figure 8-12: Cu Standards - McPhar-Intertek (9 Standards Used – 2 Charts)

A total of 5,477 gold Standards and 5,146 copper Standards were inserted to SGS laboratory from 2013 – 2025, these Standards were inserted one every 25 samples for copper assays (4%) and one every 20 samples for gold assays (5%). The insertion rate is deemed appropriate to support the Mineral Resource estimate.

The analysis comparing to certified $\pm 2STDEV$ of gold and copper standards for SGS laboratory were acceptable with 92% of gold standards within $\pm 2STDEV$ as shown in Figure 8-13 and 92% within $\pm 2STDEV$ for copper as shown in Figure 8-14. No adverse trend or bias has been observed over time.

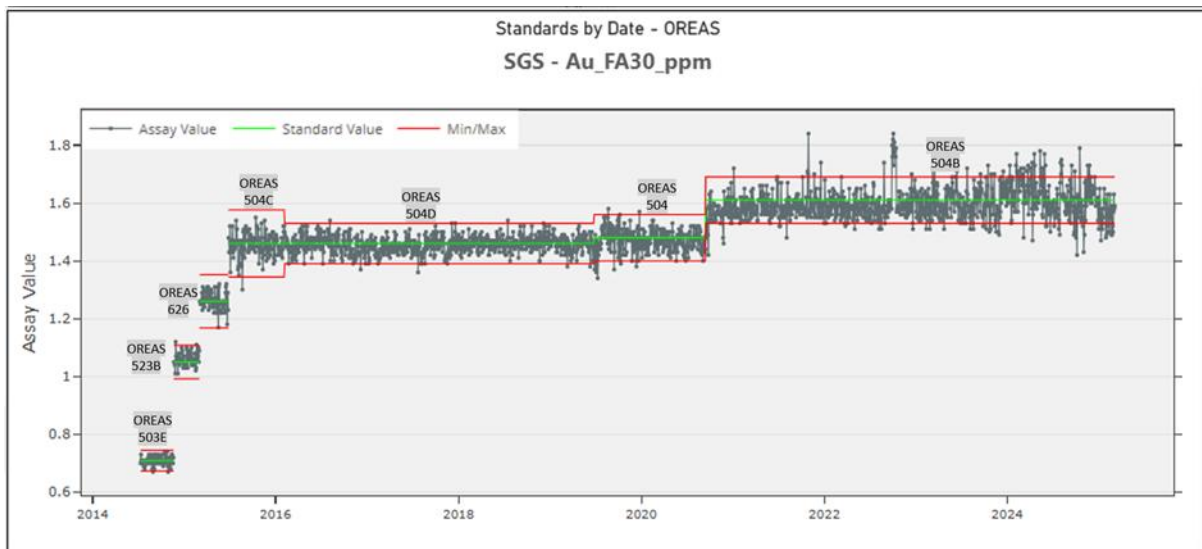
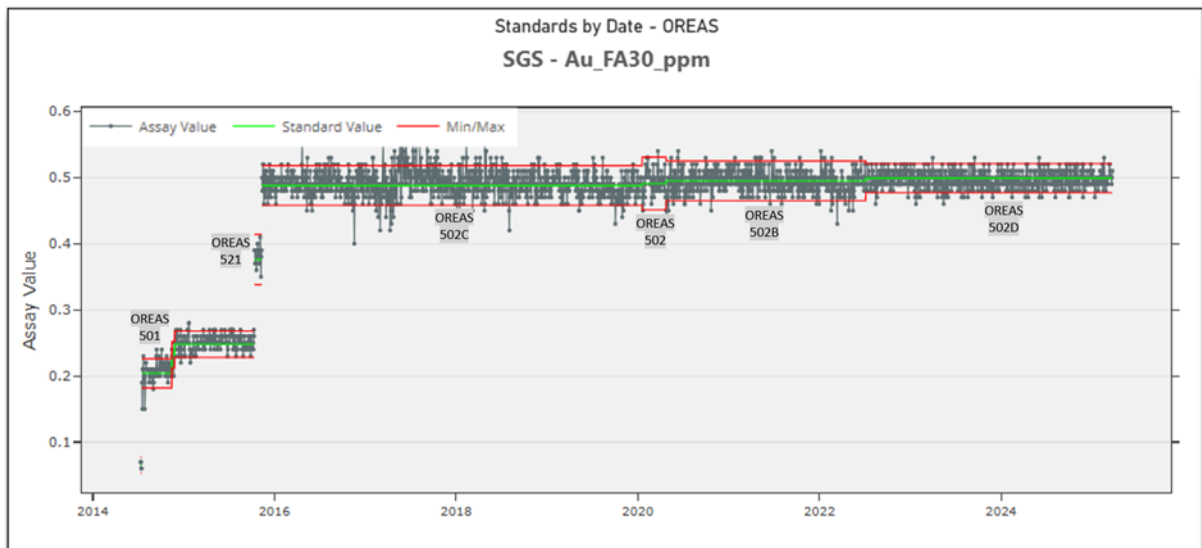


Figure 8-13: Au Standard – SGS (Shown Over 2 Charts)

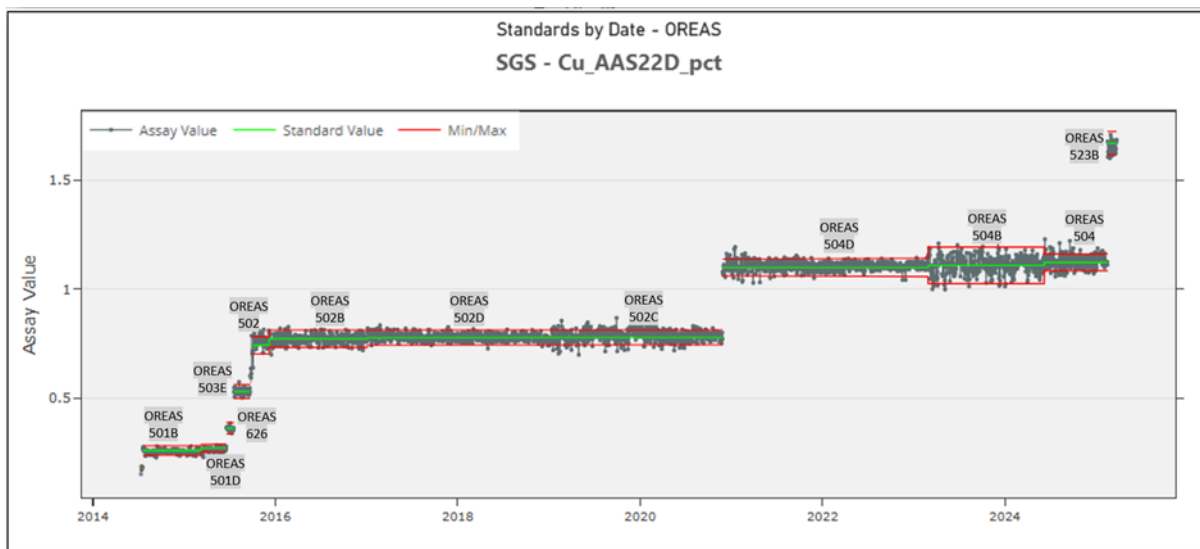
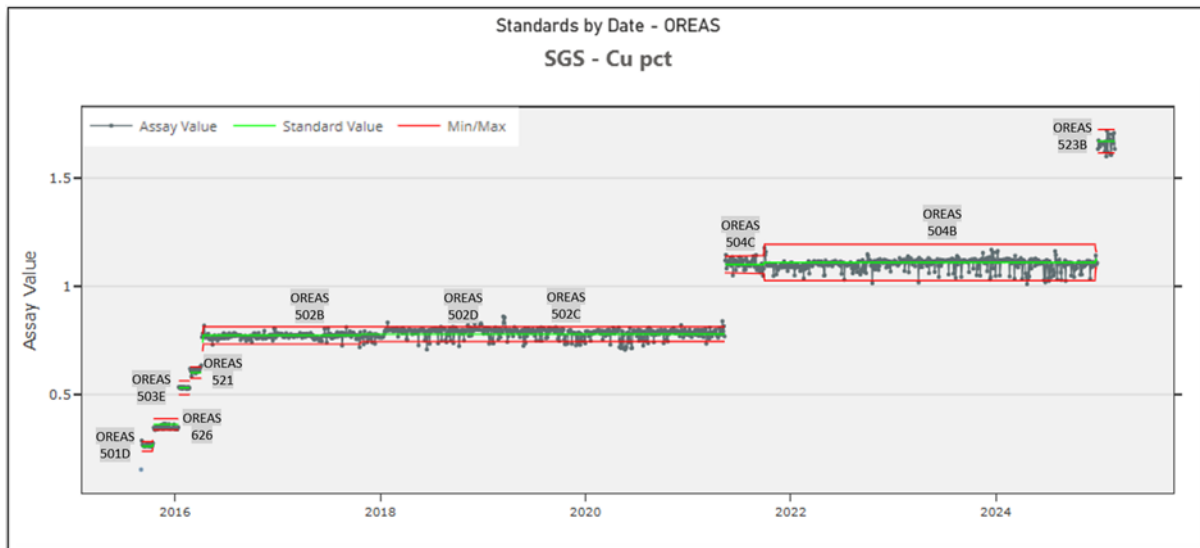


Figure 8-14: Cu Standard – SGS

8.7.3.2 Blanks (SGS and McPhar-Intertek)

McPhar’s overall blank performance is acceptable for both gold and copper as shown in Figure 8-15. Overall, 89% of the gold blanks passed the acceptable limit (< 0.05 g/t Au) and 85% of the copper blanks passed the acceptable limit (< 10ppm Cu). It is noted that sample batches in 2009 had contamination showing Au values from about 0.4 to 0.6 g/t and Cu values of 4000 to >6000 ppm. It was thought that CRM samples were used as blank standards, by mistake for these 11 samples. However, all CRM’s submitted within this batch were within accepted tolerance, so the results were accepted.

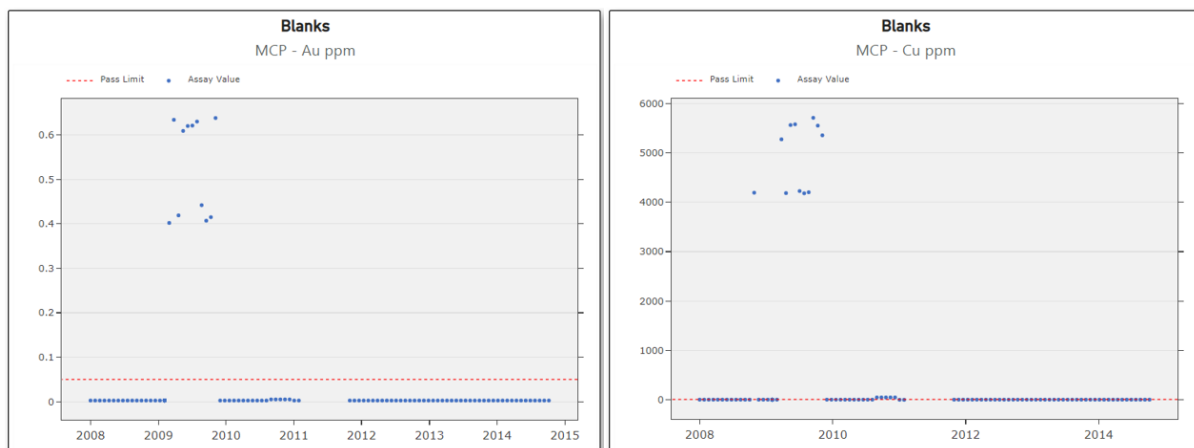


Figure 8-15: Blanks for Au and Cu - McPhar Intertek

SGS’s overall blank performance is acceptable for both gold and copper as presented in Figure 8-16. Overall, 98% gold blank passed acceptable limit (< 0.1 g/t Au) and 98% copper blank passed acceptable limit (< 0.1% Cu). It is noted that sample batches in 2018-2019 had contamination in Cu with several values ranging from 0.1 to ~2.8% Cu. Reviewing the data, it appears there was a mix-up with the blanks and CRM’s during this period, review of actual CRM submitted during this period has shown acceptable results. Since 2019, a more stringent review of the blanks used has removed this error.

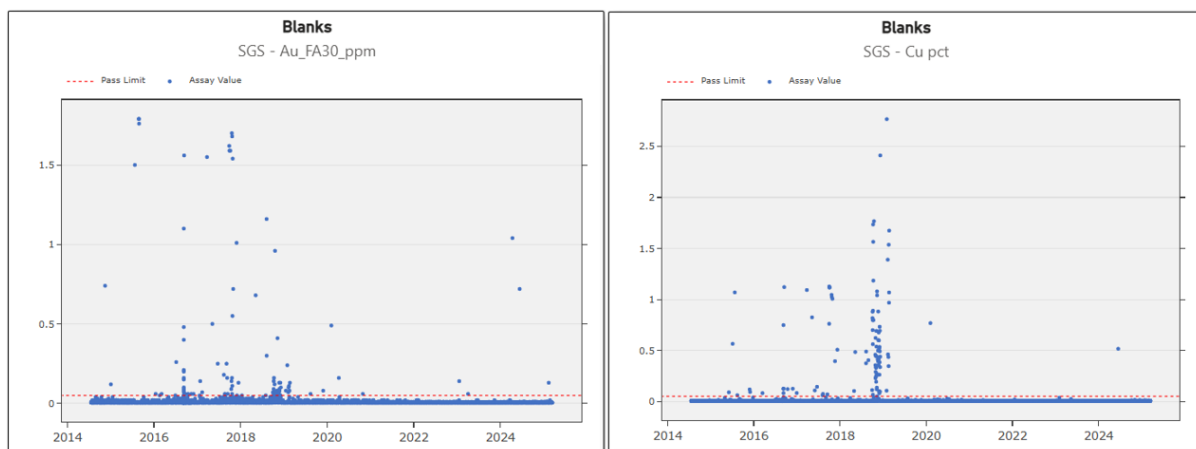


Figure 8-16: Standard Blank for Au and Cu – SGS

8.7.3.3 Laboratory Repeats – Analabs, SGS and McPhar-Intertek

A significant number of gold and copper laboratory repeats were completed as part of internal laboratory QAQC. In total 7,998 gold and 4,373 copper lab repeats were compared to the original assays. Overall, acceptable precision was observed from all the laboratories. Details for each set of laboratory repeats are shown in Table 8-5.

Table 8-5: Laboratory Repeats

Laboratory	Total Assays	No of Lab Repeats		Lab Repeats %	
		Au	Cu	Au	Cu
Analabs	8,709	1,000	34	11%	0.4%
McPhar-Intertek	3,408	485	496	14%	15%
SGS	113,278	6,513	3,843	6%	3%
TOTAL	125,395	7,998	4,373		

Figure 8-17, Figure 8-18, & Figure 8-19 show laboratory repeat metrics for copper and gold, which were all acceptable and within expectation.

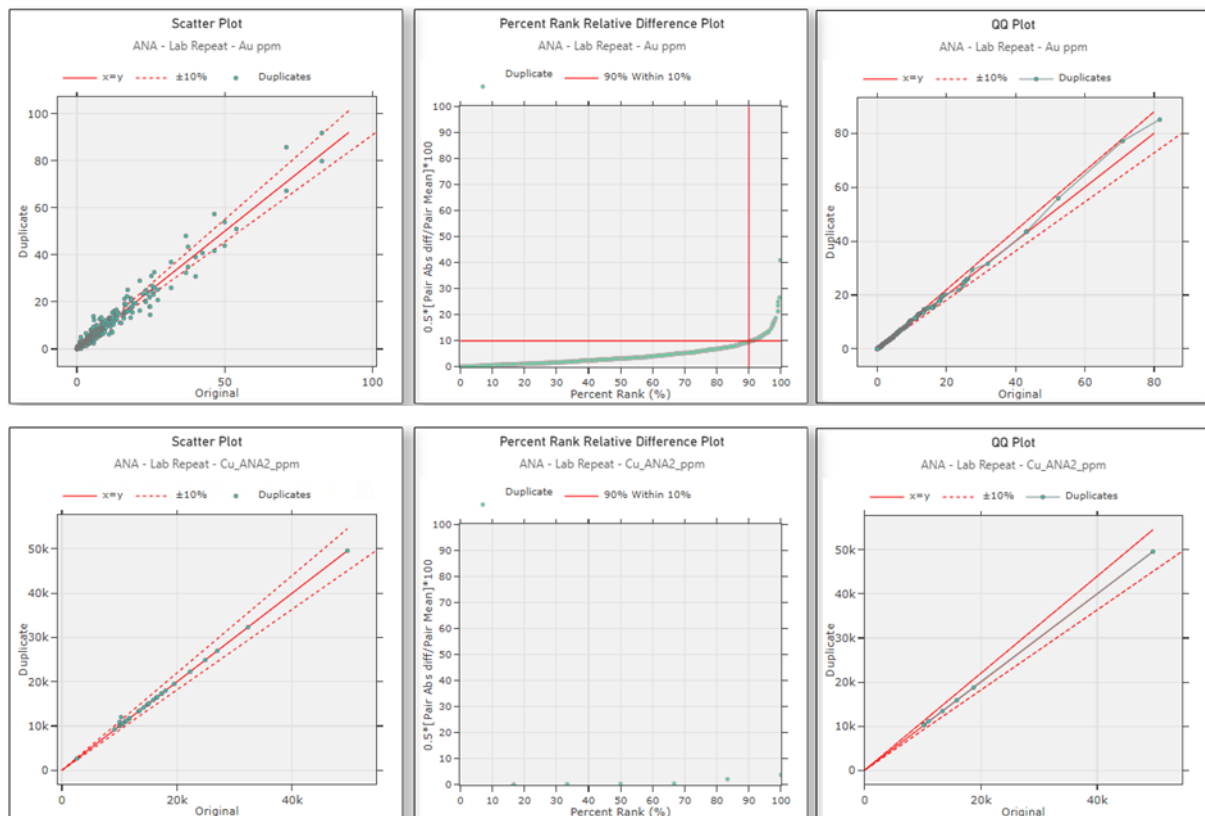


Figure 8-17: Lab Repeat Metrics for Au and Cu (Analabs Laboratory)

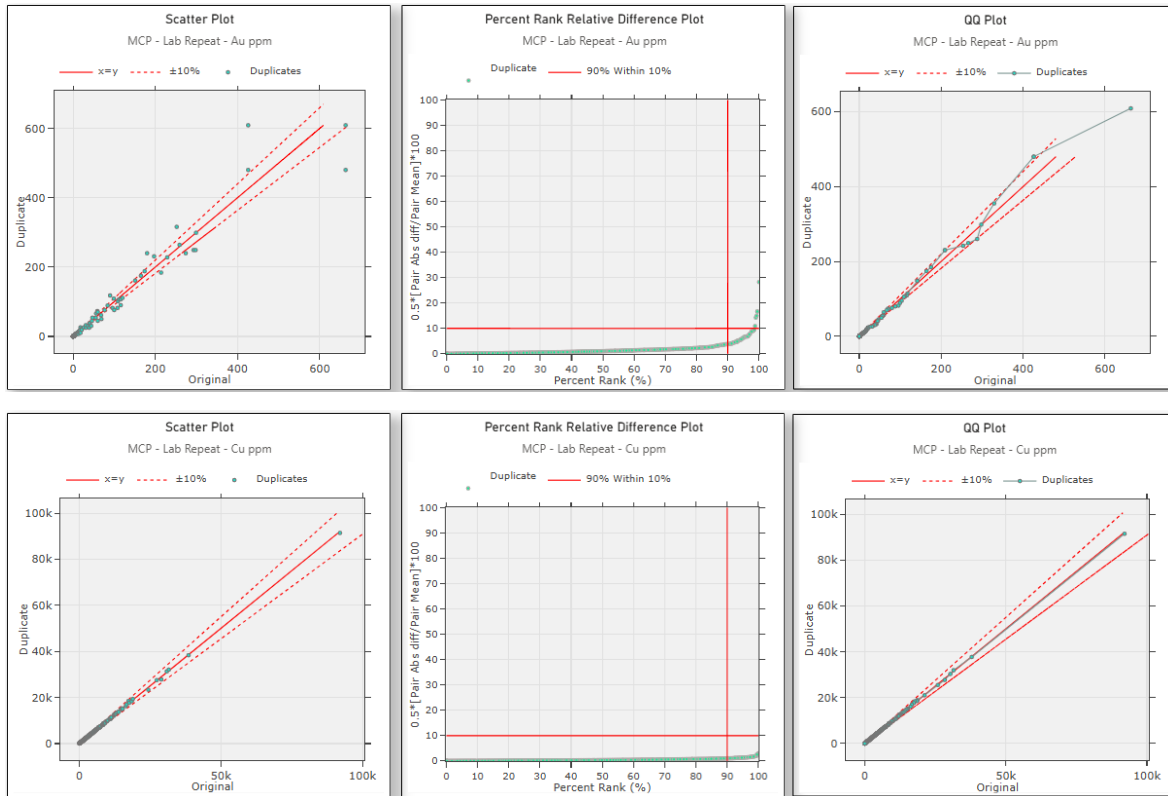


Figure 8-18: Lab Repeat Metrics for Au and Cu (McPhar-Intertek Laboratory)

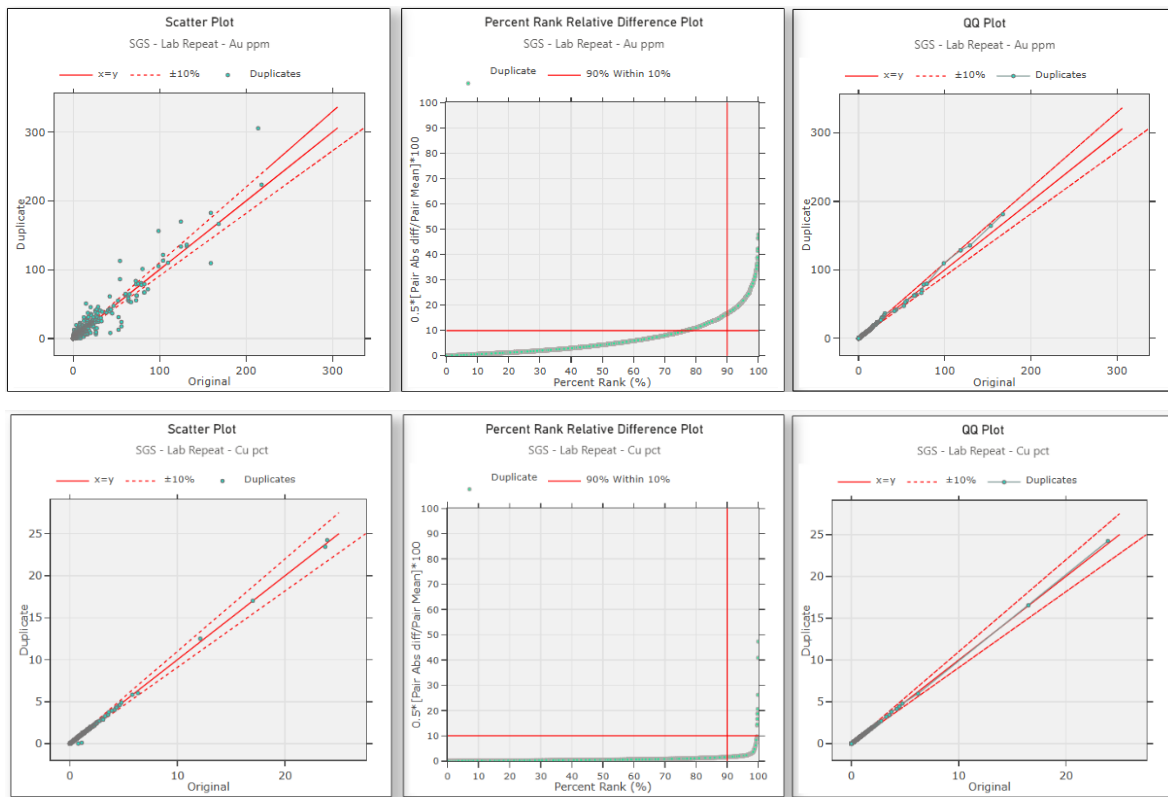


Figure 8-19: Lab Repeat Metrics for Au and Cu (SGS Laboratory)

8.7.3.4 Field Duplicates – Analabs, SGS and McPhar-Intertek

A significant number of gold and copper field duplicates were submitted as part as site QA/QC procedures. In total, 3,371 gold and 3,415 copper field duplicate results were compared to the original assays. Details for the field duplicates is shown in Table 8-6 and statistical analysis is shown in Figure 8-20 and Figure 8-21 which are acceptable and within expectation.

Table 8-6: Field Duplicates

Laboratory	Total Assays	No of Field Duplicates		Field Duplicates %	
		Au	Cu	Au	Cu
Analabs	8,709	416	412	4.8%	4.7%
McPhar-Intertek	3,408	8	8	0.2%	0.2%
SGS	113,278	2,947	2,995	2.6%	2.6%
TOTAL	125,395	3,371	3,415		

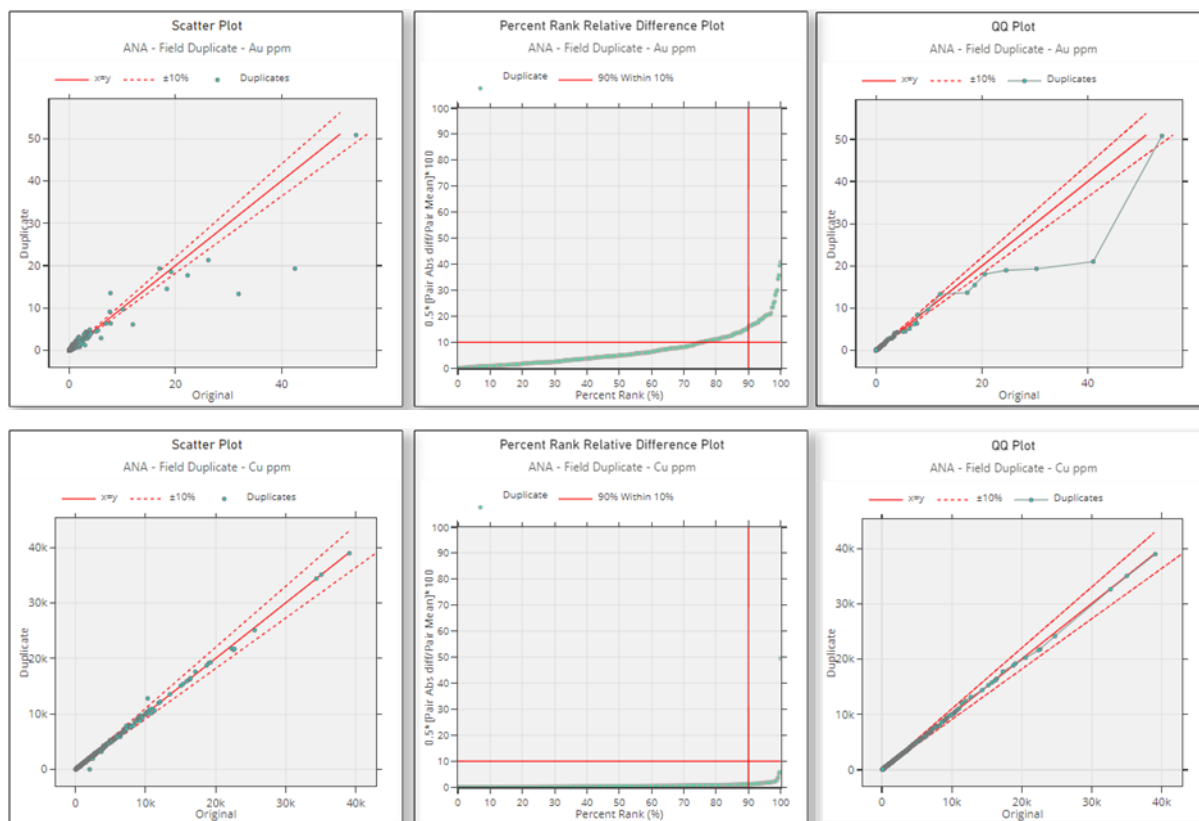


Figure 8-20: Field Duplicates for Cu and Au (Analabs Laboratory)

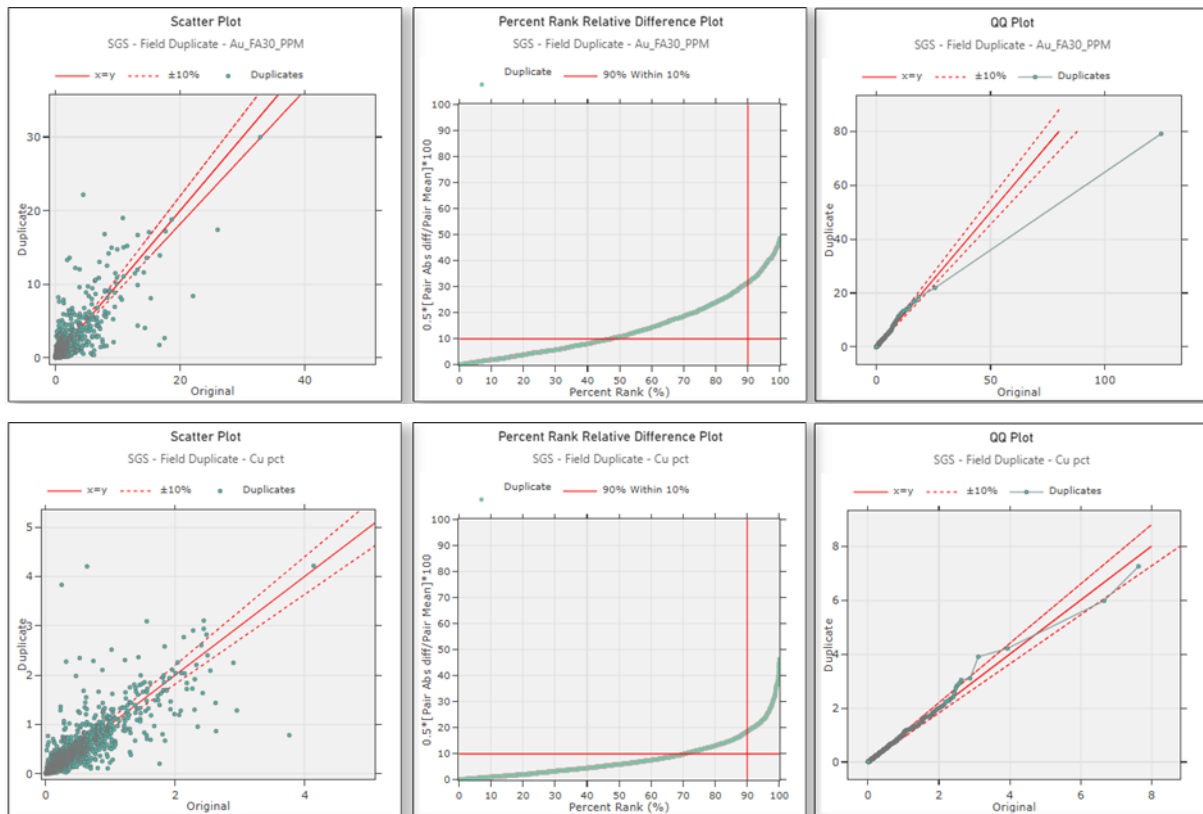


Figure 8-21: Field Duplicates for Cu and Au (SGS Laboratory)

8.7.4 Statement of the ACP-Geologist(s) on the Quality of Sample Security, Preparation Analysis, and Data Validation

The sample preparation, security, and analytical procedures used for the resource estimation of OGP's Didipio Gold-Copper property are appropriate and adequate for the style of mineralization being assessed.

The samples obtained are handled and managed according to the documented standard procedures (DID-551-PRO-406-0) (OGPI, 2023). The entire sample handling process from acquisition, transport and delivery, sample preparation and analysis are supervised and/or monitored by OGPI geology personnel. The current sample preparation facility and assay laboratory is by contractor SGS and situated onsite, proximal to the core facility. There is no identified area in the sample chain of custody which can result to mishandling or altering of samples.

All assay laboratories utilized from 1989 to present are independent of OGPI and are commercially known and reputable. Au fire assaying and Cu AAS, ICP, and XRF procedures are suitable for porphyry Cu-Au samples. Check QA/QC samples are inserted for every batch sent to the assay laboratory. Comparison of assaying results for CRM standards, blanks, field duplicates and laboratory repeats are considered acceptable.

Data transmission from the contractors and technical personnel is automated. Data Validation is thorough. For database management, acQuire V4 is utilized for secure and efficient capture, management, and delivery of data. Tools in acQuire allow validation of assays by the geology

database manager as SGS laboratory reports are uploaded. Geologic logs are validated by both the geologists and acQuire. Uploaded hole location and borehole downhole survey information are validated by geologists with the aid of mining software.

8.8 Bulk Density Measurements

In situ density determinations have been carried out at regular intervals on a number of drill core samples from different lithologies. Each sample comprised approximately 10 cm of half drill core or a 5 cm whole core sample. The density values were determined through gravimetric buoyancy method involving drying and sealing the selected sample with a waterproofing compound, then weighing the sample both in air and in water. The measurements were then averaged for each lithology. Data from a total of 2,803 samples were statistically analysed. The average bulk density (BD), calculated by rock type, was then loaded into Leapfrog for 3D geological coding. The BD statistics and values used in the resource model are tabulated in Table 8-7.

Table 8-7: Assigned Lithological Bulk Density Values

Lithology Code	Lithology	Count	Mean	Std Dev	Median	Value Used
10	Diorite	775	2.76	0.27	2.78	2.76
11	Biak Shear Zone	38	2.55	0.24	2.57	2.65
12	Biak Hanging Wall	60	2.72	0.16	2.75	2.65
20	Monzonite Composite	1,530	2.55	0.22	2.55	2.55
51	Balut	138	2.61	0.26	2.55	2.61
40	Syenite	140	2.40	0.26	2.42	2.40
60	Eastern Breccia	78	2.59	0.13	2.59	2.59
61	Quartz Breccia	44	2.49	0.08	2.48	2.49

8.9 Bulk Sampling and/or Trial Mining

Not applicable as this is an operating mine.

8.10 Geodetic and Topographical Survey

8.10.1 Underground Grid

To better align the underground geology and the layout of the underground mine, a new grid was established. The underground mine operates on a mine grid rotated 44° east of the UTM WGS84 Zone 51 grid using the points shown in Table 8-8.

Table 8-8: Underground Grid Coordinate System

Coordinate System 1	Point 1	Point 2
X	333150	335730
Y	1804140	1804140
Z	0	0
Coordinate System 2	Point 1	Point 2
X	1260	3115.89668
Y	3220	5012.21860
Z	0	0

8.10.2 Surface Surveying

OGPI uses the National Grid for the whole FTAA area. Prior to OGPI, three (3) grids were used in the collection of survey data within the Didipio Mine area - Regional Grid, Drill Grid, and Project Grid. The previous use of these grids, and in particular, the conversions between them, has resulted in some locational uncertainty for earlier drilled holes. All drill hole collar coordinates are now captured using the National Grid, known as the Philippine Transverse Mercator which is based on UTM WGS84 Zone 51 coordinates and is used in all national mapping.

9 Declaration of Exploration Targets

No exploration target(s) have been declared.

10 Estimation of Mineral Resources

The underground Mineral Resource estimate, “DP2410URR”, was updated in October 2024 using ordinary kriging to estimate gold (Au), copper (Cu), and silver (Ag) grades. The Didipio model used implicit gold grade shells that were generated in Leapfrog software whilst grade estimation and block model construction were completed in Vulcan™ software.

The estimates for the surface stockpiles were based upon the ordinary kriging of closely spaced grade control samples at the time of open pit mining. These data, and monthly stockpile surveys were used to construct a 3D block model of the stockpiled grades.

10.1 Mineral Deposit Model and Interpretation

The Didipio Porphyry copper-gold deposit consists of multiple co-axial alkaline porphyry intrusions that brought about and hosts the Au-Cu mineralization as shown in Figure 10-1. Two (2) magmatic events are recognized that represent the evolution from a silica-undersaturated to a silica-saturated system. The silica-undersaturated mineralization consists of the intrusion of the Monzonite Porphyry that produced weak copper-gold mineralization and emplacement of Balut Dykes which appreciably supplemented this mineralization.

With the emplacement of the succeeding Feldspar Porphyry and Syenite, the system evolved to be silica-saturated. Quartz-sulphide veins formed and were later hydrothermally brecciated forming a high-grade, quartz fragment-rich breccia (QBX) bodies above the Balut Dykes and Syenite. The pipe-like mineralized Eastern breccia is most probably part of the silica-saturation event and consists of monzonite porphyry gradational to monzonite porphyry intrusion breccia, both intruded by a smaller cylindrical body of feldspar porphyry igneous breccia. Gold-copper mineralization remains open at depth.

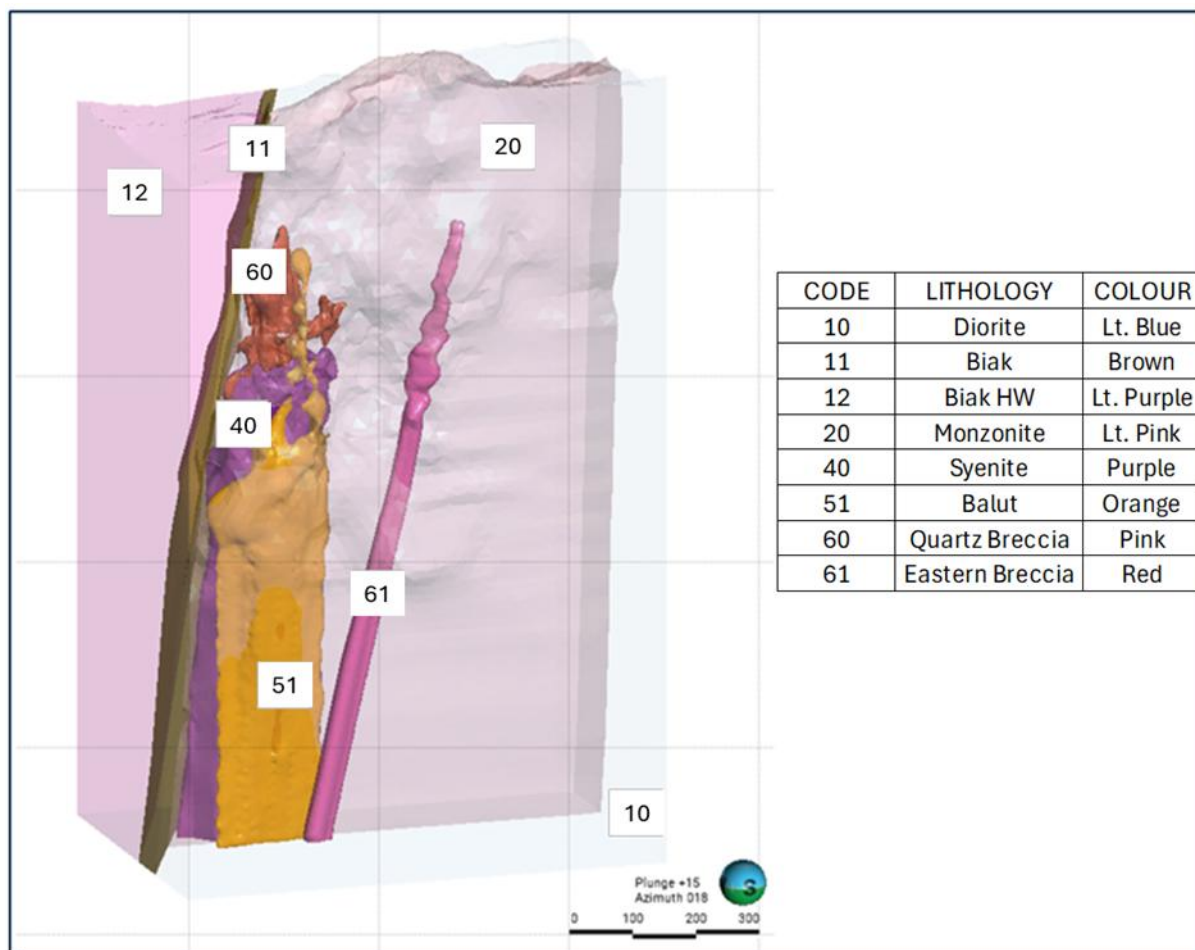


Figure 10-1: Oblique View (Looking NE) of Didipio Intrusions

Indicator grade shells were used for estimation domaining because lithological contacts generally do not correspond with hard grade boundaries, due to the controls on mineralization. The exception is the Eastern Breccia (EBX), for which logged geology was used to construct the domain wireframe,

Statistical analysis of grade populations, including log-probability plots, guided the selection of grade shell thresholds. Grade shell solids for domains were developed in Leapfrog Version 2024.1 using implicit modelling with a trend that matches the observed anisotropy of the respective mineralization. The following estimation domains were developed:

For gold (3 domains identified):

- AUDOM=0 - < 0.1 g/t Au;
- AUDOM=1 - ≥ 0.1 g/t Au; and
- AUDOM=2 - within the EBX.

For copper (3 domains identified):

- CUDOM=0 - < 0.09 % Cu;
- CUDOM=1 - ≥ 0.09 %Cu; and

- CUDOM=2 - within the EBX.

For silver (2 domains identified):

- AGDOM=0 - <0.7 g/t Ag; and
- AGDOM=1 - >=0.7 g/t Ag.

The EBX consistently dips east-northeast in contrast to the main orebody's general orientation of north-northeast. Note that no hard grade boundary was implemented between the EBX and the main orebody for the silver estimation. An example of AUDOM 1 and 2 is shown in Figure 10-2.

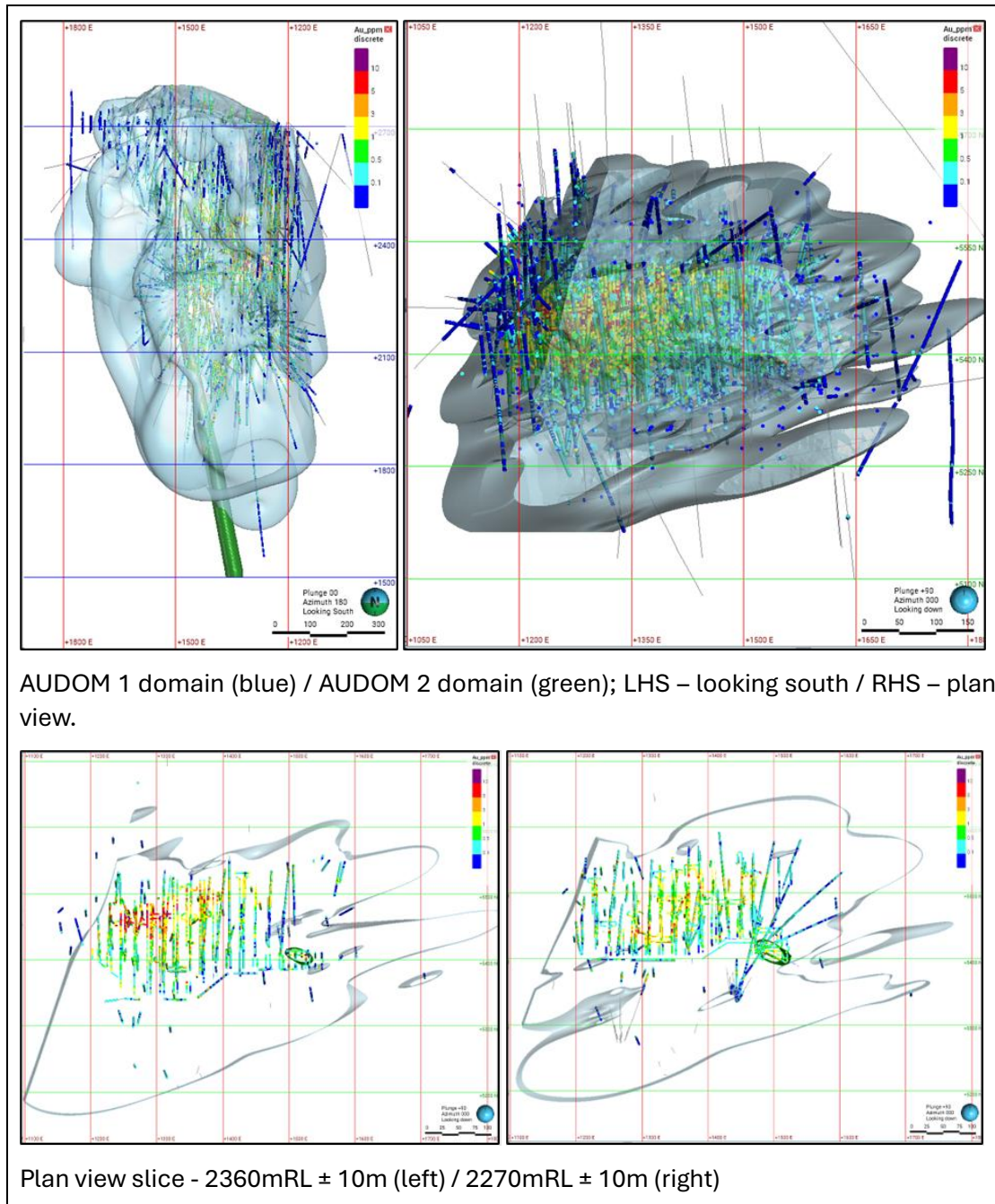


Figure 10-2: Au Mineralized Domains (AUDOM 1 and 2)

10.2 Database and Software Used in the Estimation of Mineral Resources

The Mineral Resource estimation used a total of 725 drill holes, for an aggregated metreage of 141,733 m summarized in Table 10-1. Included also are 904 wall channels (with the walls sampled at between 1 m and 3 m intervals) from mine development openings which total 27,879 m. Diamond drill hole (DDH) core recoveries average at 95%, ranging from 100% to as low as 50%. Low recoveries are typically associated with the areas of faulting and fracturing and there is no strong relationship with grade. As such, inclusion of drill intervals where there are low recoveries is not considered a material risk in the Resource estimation.

Table 10-1: Holes and Channels Utilized for Resource Estimation

Hole Type	Quantity	Metreage
Diamond Drill Hole	725	141,733
Channel	904	27,879

Location of surface drill holes and trenches by the mine’s survey team are undertaken utilizing Trimble Real Time Kinematic (RTK) GPS surveying equipment, Leica TS15/TS16 total station equipment and Trimble TS total station equipment at an accuracy of $\pm 2.5\text{cm}$. Location of underground drill holes are undertaken with the Leica TS15/TS16 total station equipment likewise at an accuracy of $\pm 2.5\text{cm}$. Drill orientation alignment is undertaken by the drilling contractor (QED) using Reflex TN-14 Gyro compass with a system azimuth accuracy of $\pm 0.5^\circ$ and system dip accuracy of $\pm 0.2^\circ$. Drill hole cores were oriented using a Reflex ACT II orientation tool. Downhole survey uses Reflex EZ-TRAC equipment with azimuth and dip accuracy of $\pm 0.35^\circ$ and DeviGyro with azimuth and dip accuracy of $\pm 0.1^\circ$. Data are read and recorded by the Imdex Survey-IQ equipment and synced to the Imdex Hub, a data platform that compiles all the measurements. The downhole orientation readings and the drill shift reports are encoded by the QED contractor to the OGPI-developed Drill Plod application which are then emailed to the geologists.

The core samples are delivered from Core Shed to the SGS onsite assay laboratory. Au, Cu, Ag, S, and Fe assay results are transmitted by SGS lab to an OGPI network drive created for this purpose. The geologists upload the assay results to their drives then to the acQuire V4 system. The geologists physically conduct monthly laboratory audits to check the procedures, staffing, equipment, and cleanliness.

As discussed in Section 8.8, density determinations of 5-10cm of drill cores at preselected portions use the gravimetric buoyancy technique. Data is uploaded by geologists to the acQuire database.

AcQuire V4 is utilized in database management. Collar survey data are processed using Surpac 6.8, Surpac 2020, and Autocad V2023. Leapfrog Version 2024.1 is utilized in setting up the mineralization domains and variogram modelling while Vulcan Version 2023.3 is utilized in block model construction, ordinary kriging estimation and validation.

10.3 Database Integrity, Verification, and Validation

acquire V4 is a Geoscientific Data Management software system that is both secure and streamlined to capture, manage, and deliver data, and provide analytical tools. Use of acquire is restricted to select users to ensure that data cannot be adulterated or otherwise altered.

All assay reports are validated using the QA/QC processes described in Section 8.7.3, i.e. actual assay values are graphed and compared with certified assay values in the case of CRM Standards and blanks while primary assays are compared to secondary assays in the case of repeat check assaying. Geological logs are validated by geologists and acquire. Some logging fields utilize pick lists to prevent errors in data encoding. Drill holes completed prior to 2008 were re-logged using OGPI procedures and uploaded into the acquire database.

Downhole surveys reported by drillers are checked by geologists using stored data in Imdex Survey-IQ equipment and Imdex Hub. Results are also plotted in mining software. Surveyors provide the hole collar locations, and the geologist updates the database to ensure actual coordinates are utilized during the estimation process.

10.4 Basic Statistical Parameters

Compositing to 3 m downhole lengths was implemented in Vulcan software, honouring domain boundaries. The 3 m length was chosen to reflect mining selectivity and the parent block size used. All residual sample lengths of less than or equal to 1.5 m were included in the adjacent sample resulting in a minimum of 1.5 m and a maximum of 4.5 m composite length, with a mean of 3 m. Univariate statistics of the composite data for Au, Cu and Ag domains are summarized in Table 10-2. Cumulative log-probability plots for Au, Cu and Ag are shown in Figure 10-3, Figure 10-4 and Figure 10-5.

Table 10-2: Basic Statistics for 3m Composites (by Domain) Length Weighted

Element	Domain	Count	Minimum	Maximum	Mean	Std Dev	Variance	CV
Au	audom=0	6,047	0.003	13.92	0.10	0.35	0.12	3.39
	audom=1	52,651	0.005	215.7	1.06	2.94	8.64	2.76
	audom=2	1,136	0.02	54.02	0.96	2.17	4.70	2.26
Cu	cudom=0	11,202	0.005	3.38	0.06	0.08	0.01	1.39
	cudom=1	47,565	0.005	14.91	0.38	0.45	0.20	1.17
	cudom=2	1,135	0.013	14.32	0.65	0.96	0.92	1.48
Ag	agdom=0	15,481	0.06	45.90	0.58	0.68	0.46	1.17
	agdom=1	30,822	0.07	233.0	1.94	3.04	9.25	1.56

Top-capping for Au, Cu, and Ag values is based primarily on the grade distribution for each domain. Capped composites were plotted to check the spatial location of high-grade samples and confirmed that there was no clustering of outliers. Table 10-3 presents the statistical comparison of uncapped and capped composite values.

Table 10-3: Top Capping 3m Composites (By Domain) Length Weighted

Element	Domain	3m Composite				Top-Cut 3m Composite				% Change
		Count	Mean	Std Dev	CV	Upper Cut	Mean	Std Dev.	CV	
Au	audom=0	6,047	0.10	0.35	3.39	0.5	0.08	0.10	1.362	-27
	audom=1	52,651	1.06	2.94	2.76	41	1.043	2.33	2.235	-2
	audom=2	1,136	0.96	2.17	2.26	6.5	0.8549	0.94	1.11	-11
Cu	cudom=0	11,202	0.06	0.08	1.39	0.45	0.0655	0.05	0.926	-4
	cudom=1	47,565	0.38	0.45	1.17	7	0.3879	0.43	1.126	0
	cudom=2	1,135	0.65	0.96	1.48	4.5	0.61	0.60	0.993	6
Ag	agdom=0	15,481	0.58	0.68	1.17	4.6	0.57	0.36	0.632	2
	agdom=1	30,822	1.95	3.04	1.56	28	1.92	2.31	1.204	1

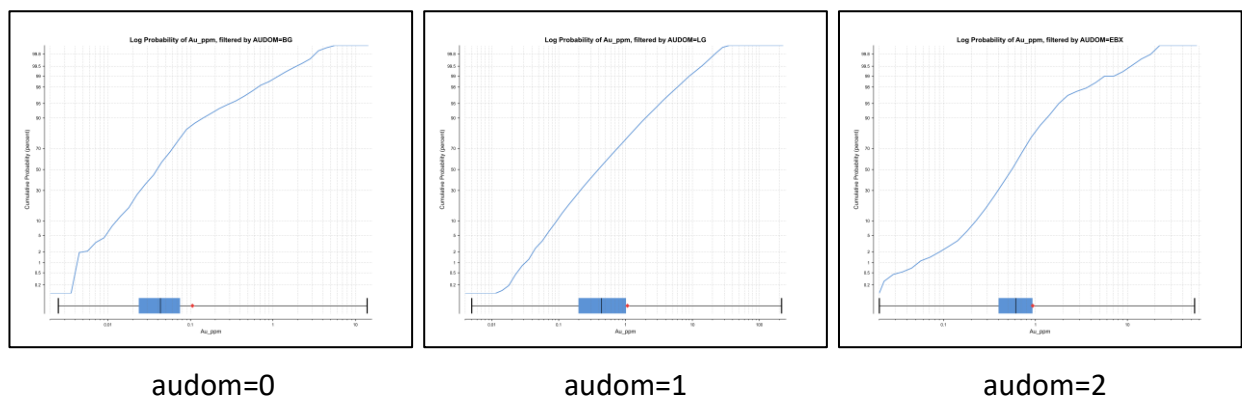


Figure 10-3: Cumulative Log-Probability Plot of audom

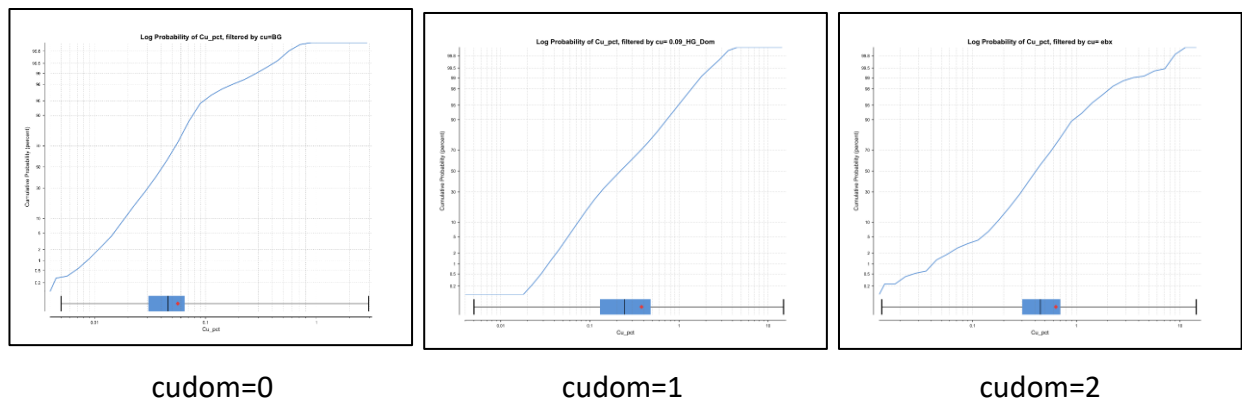
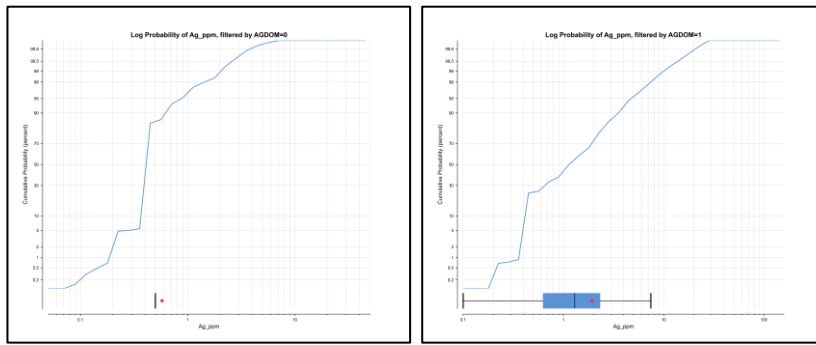


Figure 10-4: Cumulative Log-Probability Plot of cudom

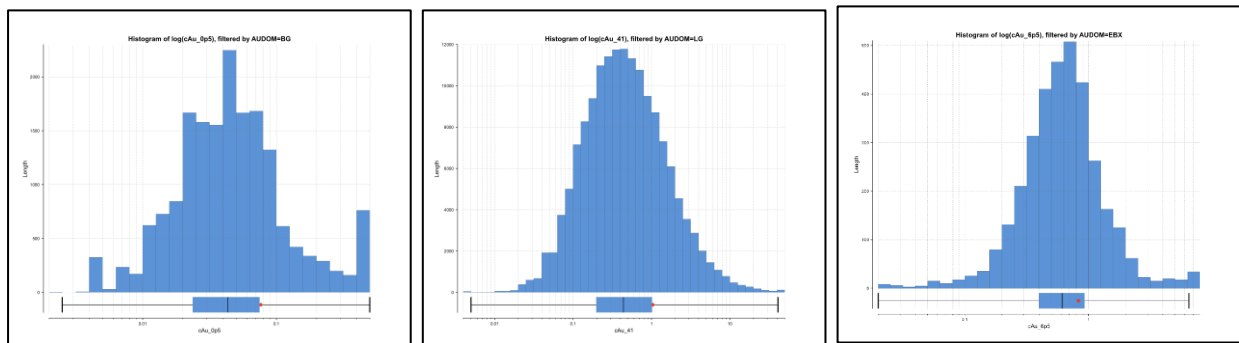


agdom=0

agdom=1

Figure 10-5: Cumulative Log-Probability Plot of agdom

The log histograms of each domain based on Top-Capped results are presented in Figure 10-6, Figure 10-7 and Figure 10-8.

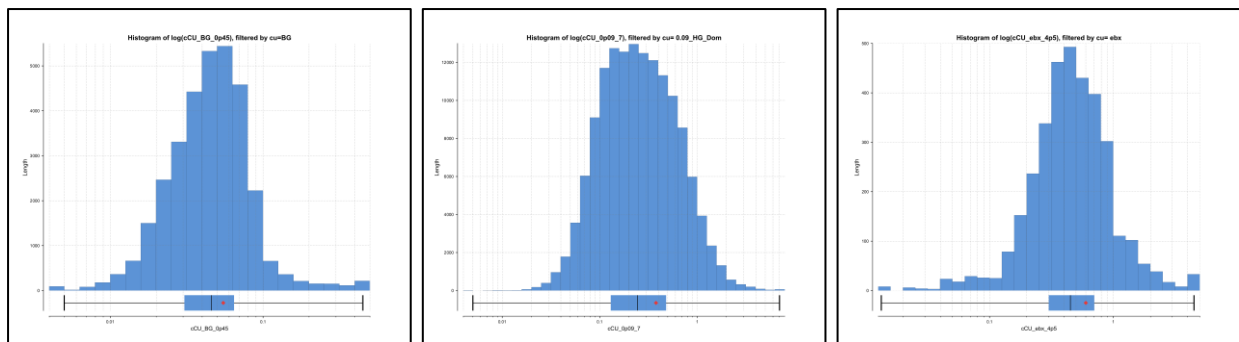


audom=0

audom=1

audom=2

Figure 10-6: Log Histogram of audom after Top capping



cudom=0

cudom=1

cudom=2

Figure 10-7: Log Histogram of cudom after Top capping

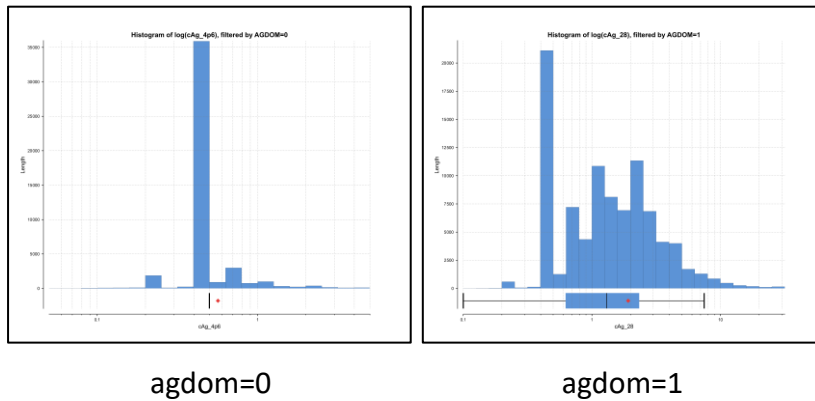


Figure 10-8: Log Histogram of agdom after Top capping

10.5 Mineral Resources Estimation and Modelling Methodology

The block model dimensions, origin and cell size are provided in Table 10-4. The total number of blocks is 750,000. The model is created with a Vulcan rotation of Bearing = 90, Dip = 0, Plunge = 0. The Didipio Underground Mine Grid Coordinate system is used.

Table 10-4: Block Model Limits

	Minimum	Maximum	Block Size (m)	No. of Blocks
Eastings (X)	1050	1800	10	75
Northings (Y)	5200	5700	5	100
Elevation (Z)	1500	3000	15	100

The model has been estimated in Vulcan software using ordinary kriging (OK). Estimations were constrained to individual grade shell domains using length weighted 3 m downhole composites into parent cells of 10m E x 5m N x 15 m RL with sub-celling down to 5 m E x 2.5 m N x 5 m RL.

Aside from grade shell domains, the individual blocks are coded with lithology and bulk density values using lithological wireframes.

The summary of methodology that was used for the mineralized domains for Au, Cu and Ag is as follows:

- Build a variogram for the top-capped grade in the respective grade shell
- Set search orientation to match variogram direction within respective grade shell
- Estimate Au grade within mineralized / background shells (hard boundary) via ordinary Kriging (OK)
- Limit data to three samples per DH
- Quadrant restriction applied (except CUDOM 0)

The variograms were generated for each domain, from the length-weighted, top-capped, and grade shell-coded drill hole composites are presented in Figure 10-9 to Figure 10-13 (mineralized domains). Ordinary kriging estimation was selected for gold, copper and silver.

The variogram parameters utilized in ordinary kriging estimation of the individual blocks are presented in Table 10-5 and search parameters are shown in Table 10-6. The Au equivalent (AuEq) for each block is computed using the following formula: $AuEq\ g/t = Au\ g/t + 1.27 \times Cu\ \%$. The formula considered metal prices of US\$2,450/oz Au and US\$4.50 per pound Cu and processing recoveries of 89.4% for copper and 88.1% for gold.

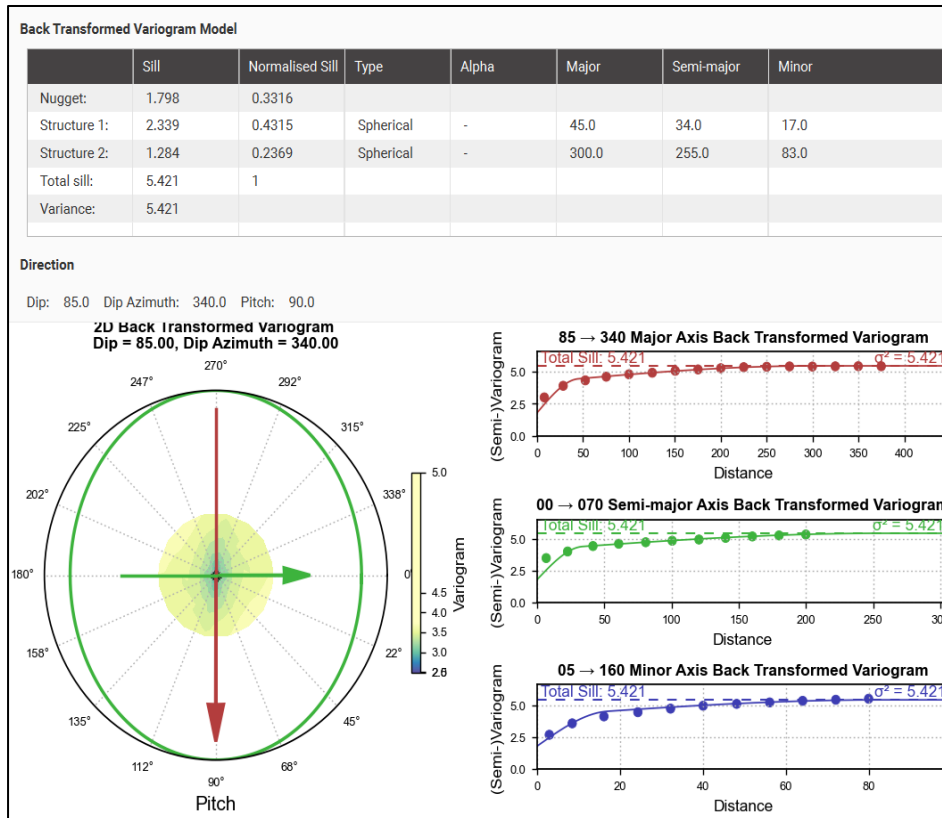


Figure 10-9: Back-Transformed Fitted Theoretical Variogram for Domain audom=1

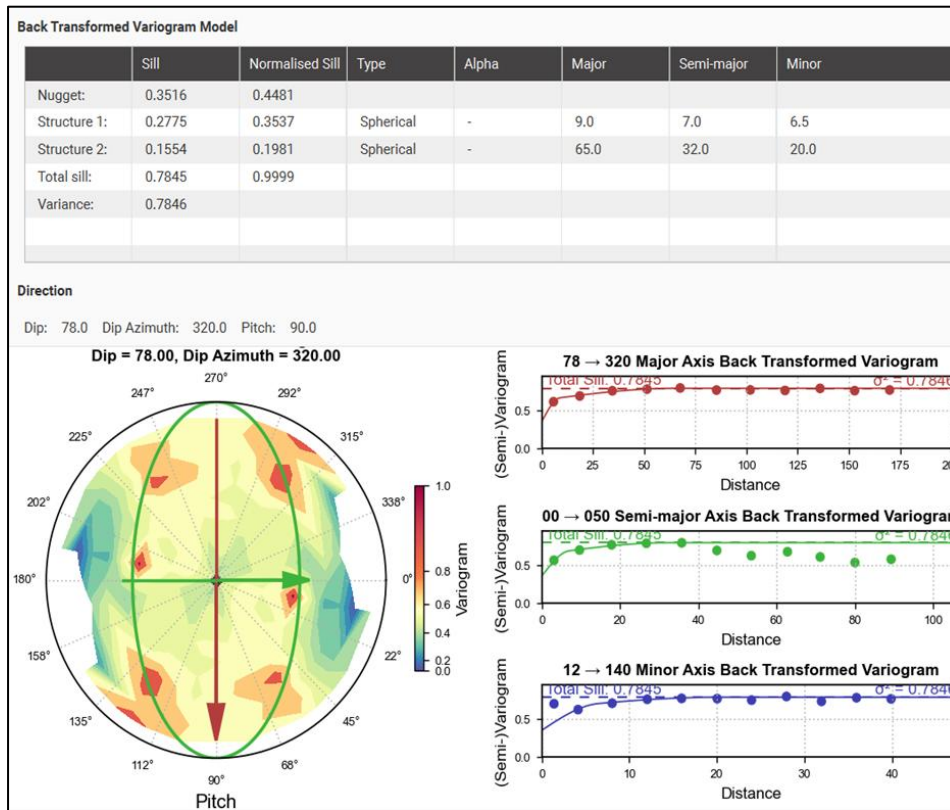


Figure 10-10: Back-Transformed Fitted Theoretical Variogram for Domain audom=2

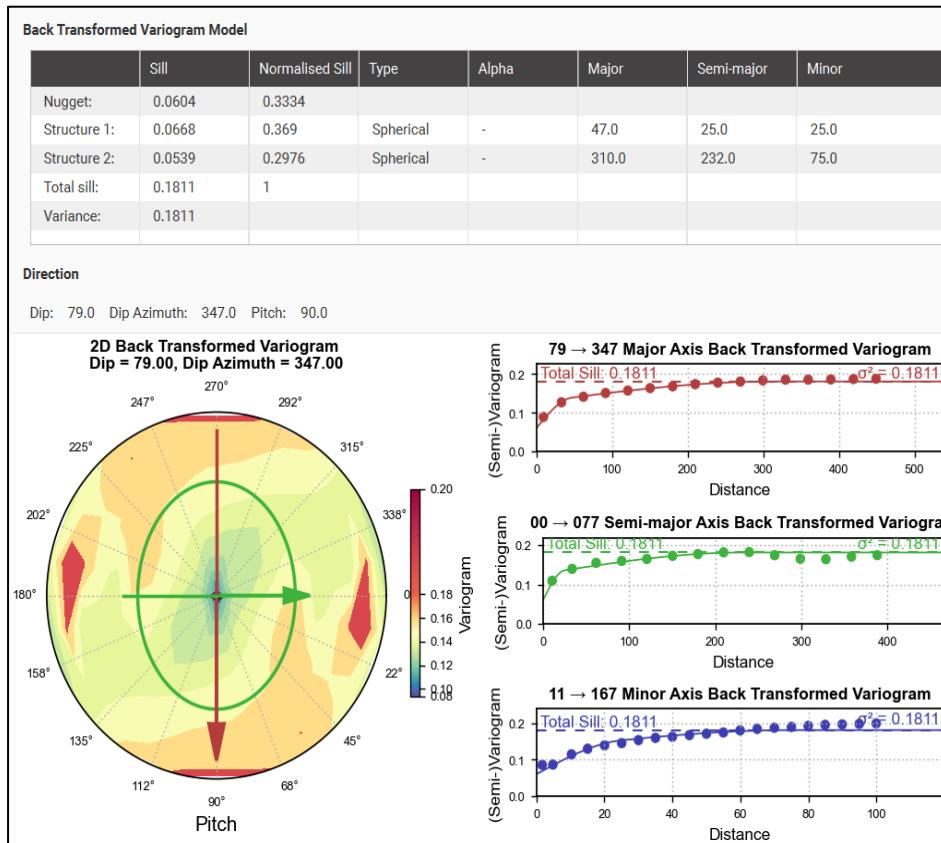


Figure 10-11: Back-Transformed Fitted Theoretical Variogram for Domain cudom=1

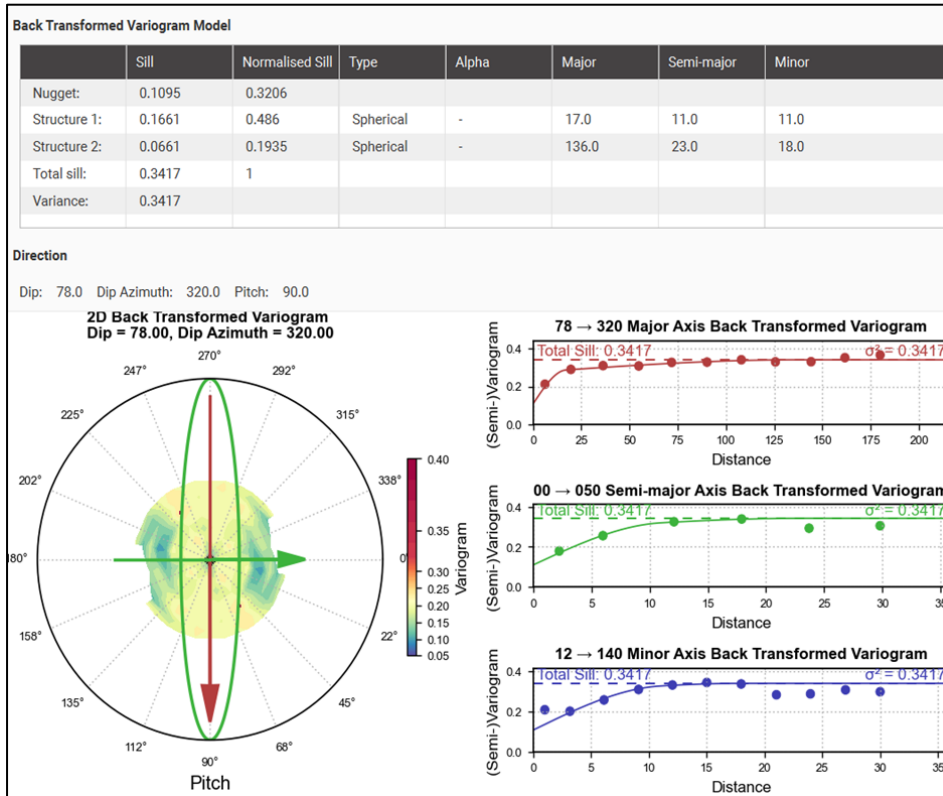


Figure 10-12: Back-Transformed Fitted Theoretical Variogram for Domain cudom=2

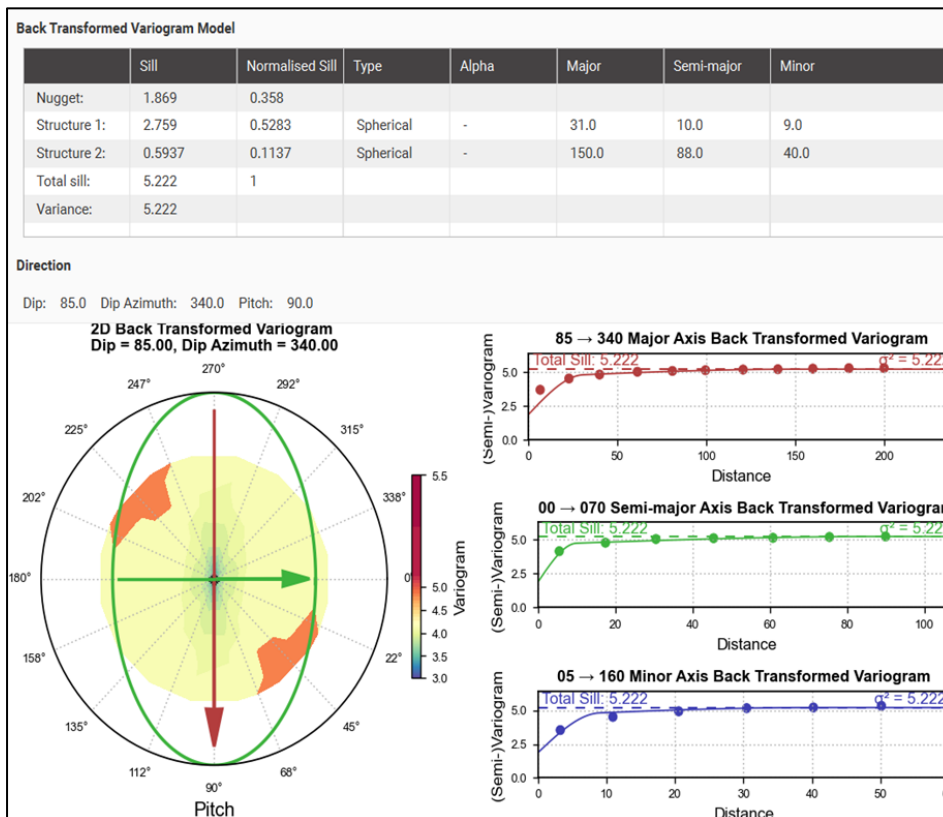


Figure 10-13: Back-Transformed Fitted Theoretical Variogram for Domain agdom=1

Table 10-5: Variogram Parameters (By Estimation Domain)

Element	Dom	Nugget	No. Of Structure	Model Type	Sill 1	Bearing	Plunge	Dip	Major	Semi Major	Minor	Model Type	Sill 2	Bearing	Plunge	Dip	Major	Semi Major	Minor
Au	0	0.4584	2	Spherical	0.4015	340	-85	0	30	28	15	Spherical	0.1401	340	-85	0	60	110	44
	1	0.3316	2	Spherical	0.4315	340	-85	0	45	34	17	Spherical	0.2369	340	-85	0	300	255	83
	2	0.4481	2	Spherical	0.3537	320	-78	0	9	7	6.5	Spherical	0.1981	320	-78	0	65	32	16
Cu	0	0.5492	2	Spherical	0.3130	347	-79	0	37	45	30	Spherical	0.1378	347	-79	0	187	187	90
	1	0.3334	2	Spherical	0.3690	347	-79	0	45	25	25	Spherical	0.3084	347	-79	0	310	232	75
	2	0.3206	2	Spherical	0.4860	320	-78	0	17	11	11	Spherical	0.1935	320	-78	0	136	23	18
Ag	0	0.8039	2	Spherical	0.0921	340	-85	0	25	20	20	Spherical	0.1040	340	-85	0	350	250	250
	1	0.3580	2	Spherical	0.5283	340	-85	0	31	10	9	Spherical	0.1137	340	-85	0	150	88	40

Table 10-6: Search Parameter (By Estimation Domain)

Element	Domain	Passes	Bearing	Plunge	Dip	Major Axis	Semi-Major Axis	Minor Axis	Discretisation	Min Samples per Est	Max Sample per Est	Max Samples per Octant	Max Samples Per DH
Au	0	1	340	-85	0	60	60	42	5x5x5	5	22	3	3
		2	340	-85	0	200	200	150	5x5x5	4	22	3	3
	1	1	340	-85	0	80	40	20	5x5x5	8	22	3	3
		2	340	-85	0	250	150	50	5x5x5	3	22	3	3
	2	1	320	-78	0	65	25	16	5x5x5	5	22	3	3
		2	320	-78	0	140	60	40	5x5x5	4	22	3	3
Cu	0	1	347	-79	0	150	130	85	5x5x5	5	22	0	3
		2	347	-79	0	450	450	250	5x5x5	4	22	0	3
	1	1	347	-79	0	250	100	60	5x5x5	8	22	3	3
		2	347	-79	0	400	200	80	5x5x5	4	22	3	3
	2	1	320	-78	0	100	25	15	5x5x5	8	22	3	3
		2	320	-78	0	200	60	40	5x5x5	4	22	3	3
Ag	0	1	340	-85	0	290	245	60	5x5x5	5	22	3	3
		2	340	-85	0	500	450	100	5x5x5	4	22	3	3
	1	1	340	-85	0	63	25	25	5x5x5	8	22	3	3
		2	340	-85	0	180	75	60	5x5x5	4	22	3	3

10.6 Reasonable Prospects for Eventual Economic Extraction (RPEE)

10.6.1 Geological Parameter

The Didipio Porphyry Cu-Au deposit consists of multiple co-axial alkaline porphyry intrusions that brought about and hosted the Au-Cu mineralization. The Didipio orebody has been mined economically since August 2012, initially as an open pit, and subsequently as an underground mine with stockpile coprocessing. Approximately 450m of strike length, 180m of width and 800m of vertical extent have been defined through resource drilling and mine development.

From the open pit operation, the model to mine to mill reconciliation validates the geological modelling and grade estimation methodology that underpins the reported resources and classification thereof. This mineral resource of Didipio underground is based on extensive geological and mining experience and supported by closely spaced drilling. The cut-off grade is informed by processing recovery assumption, corporate metal price assumption and realistic cost assumption.

Open pit stockpiles have been estimated (based upon closely spaced grade control sampling), mined and transported to locations whereby they can be rehandled to the mill.

10.6.2 Engineering Parameter

Didipio employs a Long Hole Open Stopping mining method (LHOS) which is a commonly employed method suitable for steeply dipping orebodies. The method allows a high degree of mechanisation and offers good mining selectivity, good recovery and is relatively flexible to suit variable geometries and ground conditions. A transverse primary/secondary stopping sequence is predominantly used at Didipio. The sequence progresses from the top down beneath paste backfill, with personnel and equipment working on top of insitu rock (the exception to this is some stopes in the upper levels on the west of the orebody in the Breccia Zone).

Mining method, geotechnical assumptions, hydrogeological and processing assumptions are supported by past operational performance and forward-looking test work and studies. These factors and assumptions are detailed in the companion Technical Report Form 2, Quintero (2025) and Technical Report Form 3, Dela Vega (2025).

10.6.3 Dilution and Mining Recovery

Mineral Resources for the underground are reported exclusive of ore loss and mining dilution. However, a Mined Stope Optimization algorithm is used to delineate resources that remain economic with realistic mining assumptions applied to them. The resource reporting volume is guided by this process.

Reserves are based upon mine designs that are modelled with ore loss and dilution. See Quintero (2025).

10.6.4 Infrastructure

The Didipio Mine has been in production since April 2012 and all mine site infrastructure has been completed to support the underground operations. Infrastructure includes TSF, workshops, camp, water treatment plant, backfill paste plant, and ore processing facilities.

Power supply for the Didipio Mine is connected to the national grid via a 69kV dedicated line to Bayombong allowing the diesel generators on site to be used as a backup thereby reducing the cost of power appreciably.

The Tailings Storage Facility (TSF) has been designed to accommodate the life of mine tailings requirement net of paste backfill. The current construction schedule supports the filling schedule with the majority of the dam core constructed during open pit mining.

Underground mine infrastructure will continue to be extended as deeper levels are developed.

10.6.5 Legal, Government, Permitting and Licensing, and Statutory Parameters

OGPI is compliant in meeting legal, governmental, permitting, licensing, and statutory requirements including its obligations under its FTAA which includes the following:

- Minimum expenditure commitment of \$50 million;
- Preferred employment to local personnel;
- Development of the host and neighbouring communities with self-sustaining income-generating activities via its SDMP, CDP and community development programs;
- Community consultation for its ECC and PDMPF;
- Provision for additional social development funds which consist of the CDF (1% of the Gross Mining Revenues) and PDF (0.5% of the Gross Mining Revenues) for the sustainable social, economic, and cultural development of the communities in the region. The funds are established and being used to implement various projects, programs and activities;
- Transfer of the principal office to the Didipio Mine, Didipio, Kasibu, Nuevo Vizcaya in February 2022;
- Successful completion of the initial public offering of 20%³ of the outstanding common shares of OGPI on the Philippines Stock Exchange on May 13, 2024 under the ticker symbol 'OGP'; and
- Execution of an agreement with the Bangko Sentral ng Pilipinas on May 5, 2022 for the sale of at least 25% of its annual doré production⁴, which was renegotiated in 2024 for a further three (3) year term.

OGPI is the holder of an approved Utilization Work Program, Environmental Protection and Enhancement Program and Safety and Health Plans, among other permits required for its operation.

10.6.6 Environmental and Social Parameters

OGPI has acquired, through voluntary agreements, the surface rights to all the land required for the operations of the Didipio Mine for the foreseeable future.

Total OGPI workforce as at December 31 2025 is 968, of which, 97% are Filipinos and 66% are from Nueva Vizcaya and Quirino. As to gender, women comprise 32% of the workforce.

³ The 20% float satisfied the Philippine Stock Exchange's minimum requirement and complied with the 10% mandatory listing required under the renewed FTAA

⁴ In 2025 a total of 30.54% of Didipio's doré production was sold to the Bangko Sentral ng Pilipinas

The Didipio Mine has an approved ECC with the amended ECC issued on 26 April 2022 to increase the processing plant throughput from 3.5 Mtpa to 4.3 Mtpa. Conditions include submission and implementation of an EPEP and FMR/DP for the LoM.

Gold and copper concentrate production uses no cyanide nor mercury. Based on the Toxicological Characterization and Leaching Procedures (“TCPL”) analysis, liquid and solids tailings from OGPI’s processing plant are non-hazardous. These are disposed in the TSF that has been designed, constructed and operated to Australian National Committee on Large Dams (“ANCOLD”) standards. The TSF can accommodate tailings throughout the LoM life net of paste backfill. The TSF supplies approximately 30% of the processing plant’s industrial water needs with the rest from recycled water within the plant. A water treatment plant ensures OGPI meets the required discharge standards for the TSF. OGPI always maintains a seven-metre freeboard in its TSF. In the event of a storm, clean decant water from the TSF can be discharged to the Dinauyan River.

Other waste generated onsite are hazardous wastes (mostly used oil from vehicles and equipment) and domestic wastes. Waste management policies implemented onsite utilize the principles of reuse and recycle. Residual waste is disposed of in Didipio Mine’s sanitary landfill facility. Hazardous waste including hydrocarbons (used oil and lubricants), reagent packaging and batteries are temporarily stored in a central hazardous waste area and thereafter collected by a DENR-accredited hauler and treater.

Surface water flows with suspended solids are directed to a series of settlement ponds before discharge to the Didipio River. Water is monitored prior to release to ensure compliance with the DENR Administrative Order No. 2016-08. Domestic wastewater is treated at the Company’s Sewage Treatment Plant (“STP”). A water discharge permit (Permit No. DP-R02-22-02691) for the STP allows the discharge of wastewater not exceeding a flow rate of 400m³ per day.

Pre-development test work and 2019 assessment studies revealed that Didipio Mine waste rocks are non-acid forming. However, with the elevated levels of arsenic in water from underground dewatering, the Didipio Mine constructed an Arsenic Treatment Plant (ATP) to meet the requirement for Class C waterbody in accordance with DENR DAO No. 2016-08 on Water Quality Guidelines and General Effluent Standards. The ATP was operational in 2023 and water quality results of discharge are consistently below the standard arsenic limit.

As at the end of Q3 2025, a total of 345 hectares (ha) have been classified as disturbed areas resulting from OGPI’s development and operational activities. To date, a total of 55 ha of these areas have been successfully rehabilitated. Progressive rehabilitation measures include the application of topsoil on slopes, hydroseeding, and the planting of native species endemic to the area to promote ecological recovery and slope stability.

OGPI actively supports the government’s National Greening Program (“NGP”) and the Mining Forest Program. As of Q3 2025, a total of 2,149,037 trees has been planted, covering an area of 1,742 ha. This includes the establishment of offset plantation areas for sites affected by project development. The number of replacement trees planted is determined in accordance with the tree-cutting permit conditions issued by the DENR.

OGPI contributes to the reduction of greenhouse gasses through purchase of 30% of its power needs from renewable energy sources. Measures to improve air quality include replacement of

diesel-powered lights with solar lighting towers, use of biodiesel in mining fleets, regular preventive maintenance of equipment, air quality monitoring and water sprinkling during the dry season. Measures to reduce noise impacts include noise barriers, improved mufflers on standby power generating sets, and regular noise monitoring.

There are no known social nor environmental issues that could materially impact OGPI's ability to extract the Mineral Resources.

10.6.7 Marketing Parameters

There are no hedge contracts in respect of production from the Didipio Mine. Market predictions and discussions on gold and copper prices are beyond the scope of this document.

OGPI has agreements in place for the transportation and refining of bullion with ABC Refinery and Bangko Sentral ng Pilipinas both of which are accredited with the London Bullion Market Association (LBMA) and operate to the policies and procedures consistent with LBMA Standards to prevent contributing to conflict, human rights, abuses, terrorist financing practices, and to combat money laundering.

OGPI has an agreement in place for the transportation and refining of concentrate with Transamine SA which was entered into on February 18, 2026 takes effect on April 1, 2026. Transamine SA is entitled to the concentrates produced by OGPI from the project and available at the port of Poro, La Union in saleable parcels of 5,000 wet metric ton or 11,000 wet metric ton +/- 10%. The price of the goods is determined based on its metal content (gold, silver and copper).

10.6.8 Economic Assumptions and Parameters

Metal prices to underpin the reporting of Mineral Resources are as follows:

- Resource Gold Price: \$2,450/oz
- Resource Copper Price: \$4.50/lb
- Resource Silver Price⁵: \$28.50/oz

10.6.9 Material Risks

10.6.9.1 Legal Cases

FTAA Constitutional Challenge

The DENR, along with several mining companies (including OGPI), are parties to a case that began in 2008 whereby a group of non-governmental organisations (“NGOs”) and individuals challenged the constitutionality of the Mining Act and the FTAA's in the Supreme Court of the Philippines. The petitioners initiated the challenge even though the Supreme Court had upheld the constitutional validity of both the PMA and the FTAA's in an earlier landmark case in 2005.

Petitioners alleged that:

- Under the current fiscal regime, the State is unable to receive a just share as owner-in-trust of the natural resources;

⁵ Silver is considered an incidental by-product and is not used in cut-off grade calculations for reporting of Mineral Resources

- The provision of the law and the issuance allow the inequitable sharing of wealth in violation of the Constitution; and
- The FTAA fiscal regime unduly favors wholly foreign-owned corporations.

Against the current FTAA holders, petitioners alleged that DAO 2007-12 violated the equal protection clause by giving the current FTAA holders the option whether or not to apply the fiscal regime under DAO 2007-12 or not.

Petitioners prayed that an order be issued enjoining DENR from acting on any FTAA application, declaring the Mining Act (with respect to FTAA) and DAO 2007-12 unconstitutional and void and that all existing FTAA be cancelled allegedly for being unconstitutional and void.

The case is still pending with the Supreme Court for a decision.

Notwithstanding the fact that the Supreme Court has previously upheld the constitutionality of the PMA and FTAA, the Company is mindful that litigation is an inherently uncertain process, and the outcome of the case may adversely affect the operation and financial position of OGPI.

Didipio Mining Claims

OGPI is party to an addendum agreement with a syndicate of original claim owners, led by Mr. Jorge Gonzales (the “Gonzales Group”), in respect of a portion covered by the FTAA, including the PDMF area in its entirety (the “area of interest”) (such agreement, the “Addendum Agreement”). The Addendum Agreement provides that the syndicate will be entitled to an 8% interest in the operating vehicle to be established to undertake the management, development, mining and processing of ores, and the marketing of products from the area of the mining interest after certain conditions have been met. Such interest will entitle the syndicate to a proportionate share of any dividends declared from the net profits of the operating vehicle, but not until all costs of exploration and development have been recovered. The syndicate is also entitled to a 2% NSR on production from the area of interest.

Certain disputed claims for payment and other obligations under the Addendum Agreement made by the Gonzales Group are subject to arbitration proceedings, which are presently suspended due to the resignation of the arbitrator. In a complaint dated July 4, 2008, a third-party, Mr. Melchor Liggayu, disputed the terms of the Addendum Agreement and the rights of Mr. Gonzales to claim an interest in the Didipio Mine project (the “Third-Party Case”). Mr. Liggayu alleged that he is the true and beneficial owner and real-party-in-interest in respect of the Didipio mining claims and sought to enjoin the Company from making any payments to, or in dealing with, the Gonzales Group, and instead to recognize his rights instead.

The Regional Trial Court in Quezon City (“RTC”) rendered a Decision dated March 11, 2025, declaring Mr. Liggayu and the heirs of Mr. Gonzales as partners, on a 50-50 basis, to all rights, participation and interests, as claimowners of the Didipio mining claims in the name of Mr. Gonzales, beginning January 2007. It further declared that the rights and entitlements of Mr. Liggayu cannot be directly enforced by him against OGPI and OGC in the existing agreements, which Mr. Liggayu can internally claim and enforce only against the heirs of Mr. Gonzales, and vice versa.

Mr. Liggayu moved for partial reconsideration on the Decision and the defendants filed their respective Opposition/Comment to the motion. In an Order dated October 21, 2025, the RTC denied the Partial Motion for Reconsideration on the basis that the arguments raised have already

been directly and substantially resolved by the “RTC”. Mr. Liggayu filed a Notice of Appeal elevating the case to the Court of Appeals.

10.6.9.2 Terrorism

The Philippines has been subjected to a number of terrorist attacks, and the Armed Forces of the Philippines has been in conflict with groups which have been identified as being responsible for kidnapping and terrorist activities in the Philippines. In addition, bombings have taken place in the Philippines, mainly in cities in the southern part of the country.

Nueva Vizcaya has been officially declared insurgency-free by the Armed Forces of the Philippines, reflecting a stabilized security environment after decades of conflict with Communist Terrorist Groups. Both Nueva Vizcaya and Region 2 have seen significant improvements in peace and security, marked by the insurgency-free status and continued government initiatives to secure communities from terrorism and crime while recovering from natural calamities. Community participation, military cooperation, and government coordination remain central to safeguarding and advancing the region's stability and development.

The last reported armed encounter occurred in Alfonso Castañeda in June 2024 between AFP troops and New People’s Army members, resulting in the displacement and humanitarian assistance for affected families.

10.6.9.3 Social License to Operate

The Company maintains a positive relationship with the communities and local governments. Among the key focus for maintaining positive relationships with local communities is the effective management of the TSF. OGC is working towards alignment with the Global Industry Standard on Tailings Management (“GISTM”) which provides a wholistic framework for the effective management of a TSF’s planning, construction, operation and closure. GISTM consider a wide range of operating factors, including engagement with local communities on any potential risks, impacts and controls.

The Didipio TSF is well designed, constructed and operated, in accordance with the latest design guidelines. Overall, the Didipio TSF is designed to withstand: an 8.0 magnitude earthquake, which equates to a 1 in 10,000-year event (0.50g). Likewise, a 5.9m freeboard to hold a Probable Maximum Flood (PMF) event of 2,124mm rain in 72 hours. Consultants are being engaged for the yearly surveys of the facility. It is paramount that the TSF be continually maintained and managed to a high standard.

Another focus in the short term is the potential presence of chemicals in the waterways resulting from upstream small-scale mining activities. The OGC approach, as stated in the Statement of Position, Artisanal and Small-Scale Mining is to work with small scale miners to reach mutual agreement on access, collaboration on technologies and to support improvements in safety and environmental management. Environmental sampling and chemical analysis of water and adjoining land will be maintained with continued communication of results and evaluation to the MMT on environmental compliance, LGU, and DENR.

10.6.9.4 Seismic Risk

Didipio is located approximately 65 km east of the Digdig fault splay of the Philippine Fault Zone (PFZ). The region is classified as Zone 2 on the HDI ARGOS (Accumulation Risk Geospatial Online

System) world map for earthquakes which indicates a 10% probability of a Modified Mercalli intensity scale (MM) VIII or less event in 50 years (Ungureanu, 2023). The MM VIII is consistent with the PEIS VII in the READY project ground shaking hazard map of Kasibu. The MM VIII and PEIS VII are described with considerable damage to old or poorly built structures and slight damage to some well-built structures.

The two other major sources of seismic activity are the Manila Trench (125 km to the west) and the East Luzon Trench (70 km to the east). Recently, there at least 3 major earthquakes struck Cebu in September 2025 and Davao Oriental in October 2025. During the seismic events, no adverse effects were reported to Didipio Mine.

The historical earthquake data corresponds with Knight Piesold's (1994) prefeasibility estimate of 0.145 g to 0.171 g for peak ground acceleration and it is a suitable range for consideration in designs for instability analysis. All building structures and foundations were designed for the appropriate levels of earthquake loading as required under International Building Code.

10.6.9.5 Geohazards Risk

Volcanic Hazards

There are no known active volcanoes proximal to the Didipio mine.

Landslide Hazards

Based on READY project of the Philippine Institute of Volcanology and Seismology (PHIVOLCS), the Didipio Mine is categorized as nil to low susceptibility to earthquake-induced landslides. Aside from the rain-induced slope failure of the final wall of Didipio open pit in 2016, no other major landslides were reported within the Didipio Mine.

Liquefaction Hazards

The Didipio Mine is generally not susceptible to liquefaction.

10.7 Mineral Resource Categories

Resource classification is a reporting-based categorization scheme that relates to the confidence of estimates made within a reasonable range of the reporting cut-off grades. A combination of geological confidence and drill hole spacing are used, supplemented by Kriging variance (KV), average distance of samples used to inform block (AVD), and slope of regression (SOR). No single criterion is used in isolation to define the classification.

Mineral Resource categories are then simplified by constructing wireframed solids that group regions of class. This ensures against scattered and discontinuous block classification.

Drill hole spacing defines the base classification to which the following steps are applied:

- Inferred Mineral Resource (approx. >45 m x 45 m) is defined where the AVD approximately less than or equal to 75 m and where the SOR is approximately greater than 0.2,
- Indicated Mineral Resource (approx. < 45 m x 45 m) is defined where a minimum of 10 samples and 4 holes are found inside the search; KV is less than 0.26, the AVD is less than 45 m, and the SOR is greater than 0.65,
- Measured Mineral Resource (approx. < 25 m x 25 m) is defined with a similar method as Indicated, except the KV is less than 0.135. Within the volume defined as Measured, the AVD is less than 25 m and the SOR is greater than 0.75.

10.8 Mineral Resources Estimates

Mineral Resource estimates, as at 31 December 2025, are presented in Table 10-7 and are classified in accordance with PMRC 2020 and PMRC 2020 IRR. Mineral Resources are inclusive of Mineral Reserves and are reported at a metal price of \$2,450 /oz gold.

Table 10-7: Didipio Measured, Indicated and Inferred Resources as at December 31, 2025

Gold	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Au (g/t)	Contained Ozs (Moz)
Didipio												
Didipio Underground	14.3	1.53	0.71	17.7	0.89	0.51	32	1.18	1.21	9.2	0.9	0.3
Didipio Open Pit Stockpile	13.2	0.29	0.12	-	-	-	13.2	0.29	0.12	-	-	-
Didipio Total	27.5	0.94	0.83	17.7	0.89	0.51	45.2	0.92	1.34	9.2	0.9	0.3

Silver	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)	Tonnes (Mt)	Ag (g/t)	Contained Ozs (Moz)
Didipio												
Didipio Underground	14.3	1.8	0.8	17.7	1.4	0.8	32	1.6	1.6	9.2	1.2	0.4
Didipio Open Pit Stockpile	13.2	1.9	0.8	-	-	-	13.2	1.9	0.8	-	-	-
Didipio Total	27.5	1.8	1.6	17.7	1.4	0.8	45.2	1.7	2.4	9.2	1.2	0.4

Copper	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)	Tonnes (Mt)	Cu (%)	Contained Tonnes (Mt)
Didipio												
Didipio Underground	14.3	0.43	0.06	17.7	0.33	0.06	32	0.37	0.12	9.2	0.3	0.02
Didipio Open Pit Stockpile	13.2	0.28	0.04	-	-	-	13.2	0.28	0.04	-	-	-
Didipio Total	27.5	0.36	0.1	17.7	0.33	0.06	45.2	0.35	0.16	9.2	0.3	0.02

Notes:

- Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- All Resources are based on the follow assumptions: Metal prices of US\$2,450/oz gold, US\$4.50/lb copper and US\$28.50/oz silver.
- Underground resources are reported within volumes guided by conceptual stope designs which are based upon economic assumptions above and exclude mining modifying factors.
- Gold equivalence (AuEq) is based upon the presented gold and copper prices as well as processing recoveries (89.4% for copper and 88.1% for gold). $AuEq = Au \text{ g/t} + 1.27 \times Cu\%$
- 13.2 Mt surface stockpile inventory is based on mining cut-off grades ranging from 0/27 g/t to 0.40 g/t AuEq
- Underground resources are reported at a cut-off grade of 0.67 g/t AuEq and between the 2460mRL and 1800mRL

10.8.1 Model Validation

Validation of the Mineral Resource block model includes the following:

- Statistics comparison of composite vs block model;
- Global grade and tonnage comparisons with the previous model;
- A visual sectional validation of the block model with drillhole composites; and
- Swath plots comparing the grades in the block model with the drillhole composites.

A review of all macros used in the estimation process was performed to ensure all appropriate files were used and correct naming conventions were followed. Model estimation parameters were reviewed to evaluate the performance of the model with respect to supporting data.

Comparison of the 3 m composited top capped drill data (with an appropriate declustering weighting applied of 90 m E x 90 m N x 90 m RL for audom=1, cudom=1, and agdom=1), was compared to the final calculated block grade (block volume weighted) in each estimation domain. This shows good correlation as shown in Table 10-8.

Table 10-8: Statistical Comparison DDH Composites vs Mineral Resource Model by Domain

Element	Domain	BM/DDH Data	Count	Min	Max	Mean	% Diff BM vs DDH
Au	Audom1	Block Model (vol. weight.)	354,758	0.017	19	0.456	-9%
		DDH 3m comp top cap (len. weight.)	52,651	0.005	41	1.046	
		DDH 3m comp top cap (len. weight.)	52,651	0.005	41	0.496	
	Audom2	Block Model (vol. weight.)	1,699	0.221	3.1	0.785	-6%
DDH 3m comp top cap (len. weight.)		1,136	0.02	6.5	0.831		
Cu	Cudom1	Block Model (vol. weight.)	221,660	0.056	3.8	0.248	-6%
		DDH 3m comp top cap (len. weight.)	47,565	0.005	7	0.379	
		DDH 3m comp top cap (len. weight.)	47,565	0.005	7	0.265	
	Cudom2	Block Model (vol. weight.)	1,861	0.139	2.1	0.472	-17%
		DDH 3m comp top cap (len. weight.)	1,135	0.013	4.5	0.567	
Ag	Agdom1	Block Model (vol. weight.)	654,244	0.169	3.5	0.710	-1%
		DDH 3m comp top cap (len. weight.)	15,481	0.06	4.6	0.567	
		DDH 3m comp top cap (len. weight.)	15,481	0.06	4.6	0.720	

A sample of the visual validation of the drillhole composite data against estimated final block grades is shown in Figure 10-14 for gold.

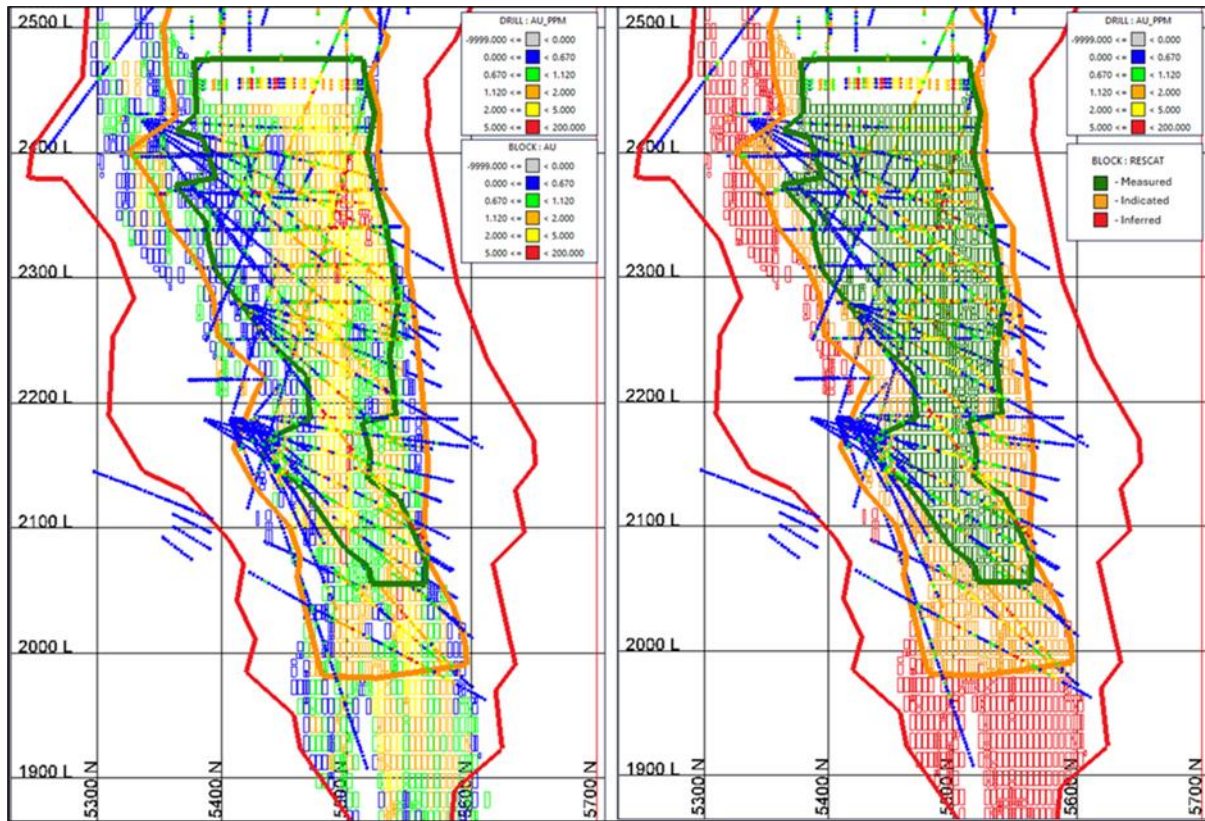


Figure 10-14: Section 1370 m E of Block Model, looking west

Swath plots (by Easting (X), Northing (Y) and RL (Z)) were used to compare the estimates with underlying top capped composite grades for all domains and grades. The correlation between the composites and the block estimation grade was found to be acceptable for all domains.

As an example, audom=1 and cudom=1 swath plots are shown in Figure 10-15 and Figure 10-16 respectively, where the green line represents the block model (volume weighted) and the red line represents DDH (declustered weighted).

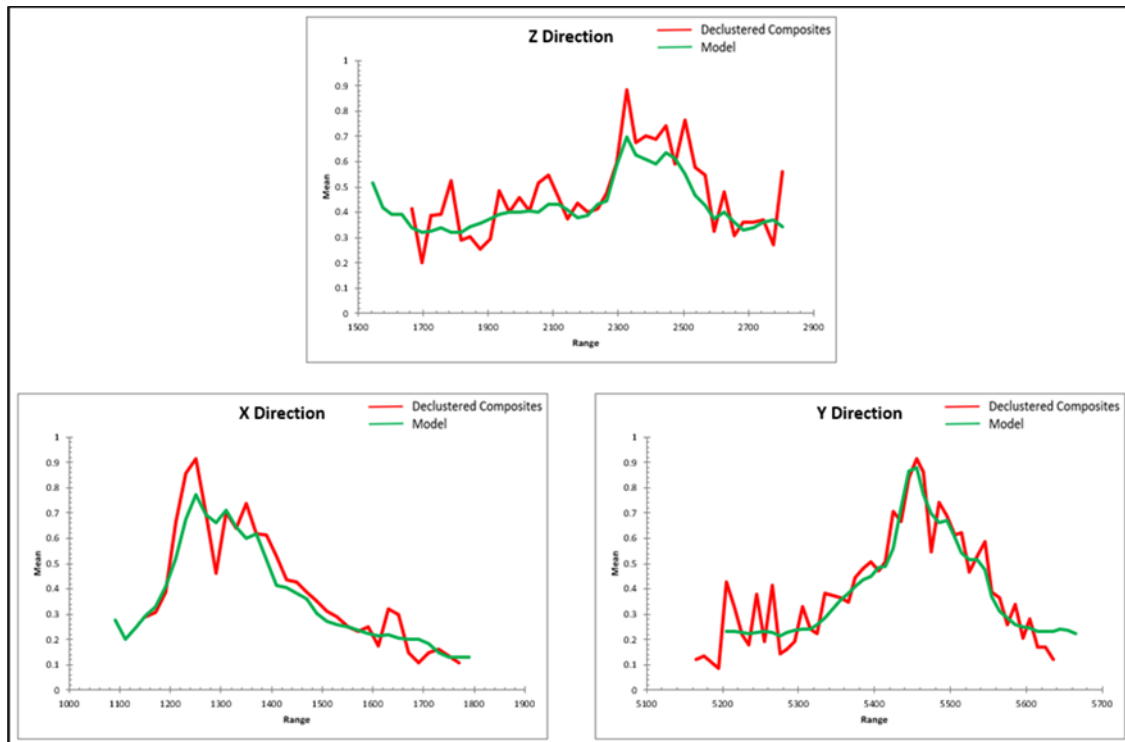


Figure 10-15: Swath Plot (audom 1)

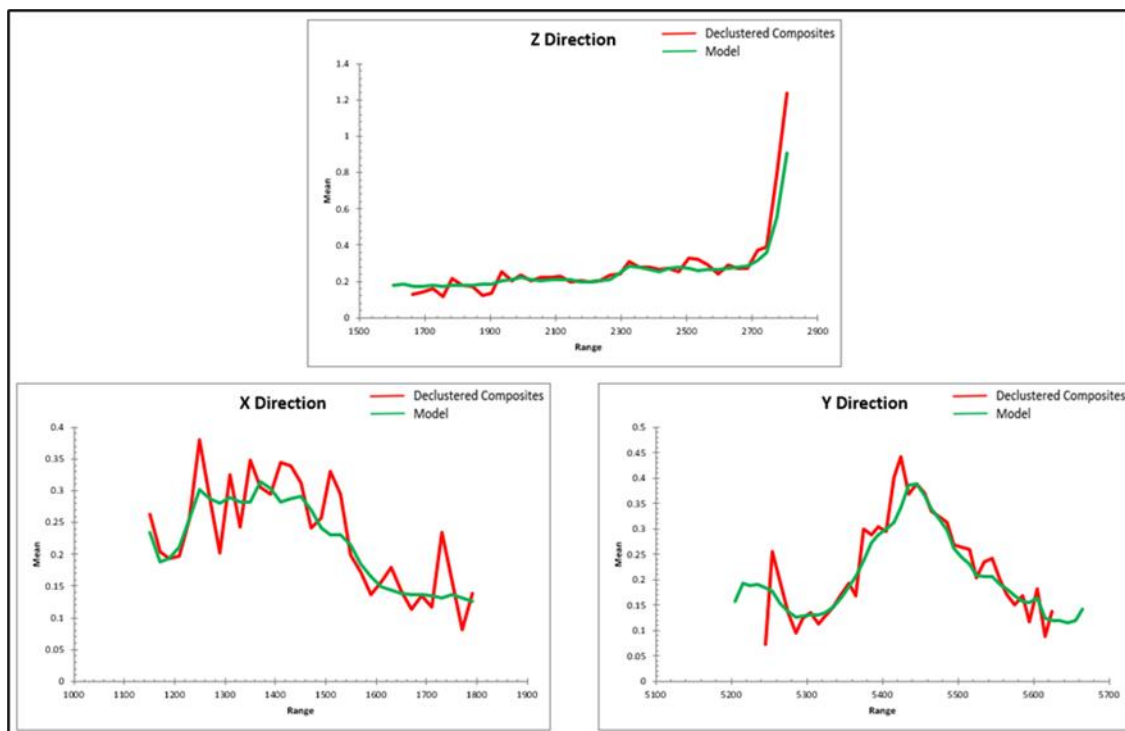


Figure 10-16: Swath Plot (cudom 1)

10.8.2 Reconciliation

Table 10-9: Underground Resource Model vs Mill Adjusted Mine summarizes the performance of the underground Mineral Resource model against mill-adjusted trucked ore. Mill feed comprises both rehandled surface stockpiles, from earlier open pit mining, and direct feed from

underground stopes and development. The positive tonnage reconciliation reflects stope overbreak, in both primary and secondary stopes, variously barren paste fill and mineralized wall rock. The generally negative gold and copper grade reconciliation (but positive contained gold and copper reconciliation) is interpreted to be a result of stope overbreak and potentially also negative stockpile performance. The underground Resource model performance is considered to be acceptable for the purposes of medium- and long-term mine planning.

Table 10-9: Underground Resource Model vs Mill Adjusted Mine

Year	Resource Model					Mine (Milled Reconciled)					Mine/Model Factor %				
	Mt	Au (g/t)	Cu (%)	Au (Moz)	Cu (Mt)	Mt	Au (g/t)	Cu (%)	Au (Moz)	Cu (Mt)	Mt	Au (g/t)	Cu (%)	Au (Moz)	Cu (Mt)
2025	1.42	1.53	0.50	0.07	0.01	1.48	1.56	0.49	0.07	0.01	105%	102%	97%	107%	102%
2024	1.37	1.77	0.50	0.08	0.01	1.52	1.69	0.47	0.08	0.01	111%	95%	93%	106%	104%
2023	1.42	2.62	0.55	0.12	0.01	1.58	2.43	0.52	0.12	0.01	111%	93%	94%	103%	105%
2022	1.59	1.94	0.53	0.10	0.01	1.61	1.89	0.57	0.10	0.01	101%	98%	108%	99%	108%
2021	0.64	1.07	0.38	0.02	0.00	0.63	0.92	0.43	0.02	0.00	98%	86%	113%	95%	111%
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	2.23	1.26	0.44	0.09	0.01	2.33	1.21	0.44	0.09	0.01	104%	96%	100%	96%	95%
2018	2.27	1.16	0.49	0.08	0.01	2.22	1.26	0.49	0.09	0.01	98%	109%	100%	107%	100%
2018-2025	10.9	1.61	0.50	0.56	0.05	11.4	1.58	0.50	0.58	0.06	104%	98%	98%	102%	106%

11 Discussions and Conclusions

11.1 Geology and Mineralization

The Didipio gold-copper deposit is hosted within the multiphase Didipio Stock, which is in turn part of a larger alkalic intrusive body, the Didipio Igneous Complex. The deposit is an alkalic gold-copper porphyry system, roughly elliptical in shape at surface (480 m long by 180 m wide) and with a vertical pipe-like geometry that extends to at least 800 m below the surface. The local geology comprises a north-northwest trending, steeply (80° to 85°) east-dipping composite monzodiorite intrusive, in contact with volcanoclastics of the Mamparang Formation.

Porphyry-style mineralization is closely associated with a zone of K-feldspar alteration within a small composite porphyritic monzonite stock intruded into the main body of diorite (Dark Diorite).

Chalcopyrite, gold and silver (as electrum) are the main economic minerals in the deposit. Chalcopyrite occurs as fine-grained disseminations, aggregates, fracture fillings and veins. Fine grained gold occurs as micro-inclusions in sulphides, as well as free gold, electrum and telluride. Visible gold is rare.

All economic oxide and transitional mineralization have now been mined.

11.2 Status of Exploration

Prior to the acquisition of the Didipio Project by OceanaGold, previous explorers had drilled a total of 230 diamond drill holes totalling 62,769 m. The historic drilling were mostly for resource delineation of the Didipio porphyry Au-Cu deposit, with a small percentage in nearby prospects that include True Blue, D’Fox, San Pedro, D’Beau, and Morning Star. While there were mineralized drill intersections at True Blue and D’Fox, there was no exhaustive follow-up program to delineate resources on these prospects. These prospects are all within 3 km of the Didipio deposit. A total of 13,019 m have been drilled at True Blue (including 5,470 m drilled during 2025), which is located approximately 700 m from Didipio.

OceanaGold continued follow-up works on some of the targets previously identified. The work included detailed investigation of the Mogambos, Papaya, Upper Tucod, MMB, and TNN prospects. Grid soil sampling over these prospects have delineated coincident Au-Cu anomalies over prospective lithologies that require further investigation.

OceanaGold also conducted exploratory drilling within the PDMF area in 2013 and 2014 to test near-mine targets. The drilling programs hit several low-grade mineralized intersections at D’Beau, San Pedro and Chinichinga prospects. These intersections were considered to potentially indicate separate mineralized bodies from Didipio or peripheral low-grade occurrences.

Exploration from 2015 to 2019 at the Didipio project involved fieldwork and a series of drilling campaigns within the FTAA area. The drilling was focused on testing potential targets generated from the completed deep imaging geophysical survey, technical review of available data, and follow-up on anomalous intersections from historical drilling. A total of 35 diamond drill holes were drilled totalling 13,224.8 m and was carried out over the prospect area of the San Pedro, Dinkidi South, Morning Star, Chinichinga, Luminag, Mogambos, Radio and True Blue prospects.

In 2024 exploration drilled 624.1 m in 4 diamond drill holes at the Napartan prospect prior to the expiration of the 5-year exploration permit in August 2024. Approval of the renewal of the

exploration permit was received in September 2024. Additional drilling at Napartan, True Blue and D’Fox was carried out to reassess the prospects and test areas adjacent to the existing drillholes. The drilling from these prospects completed a total of 12,946 m from 35 holes in 2025. The Napartan drillholes returned insignificant assay results and the drilled area was included in the Annual Relinquishment Report of FTAA 001 submitted in 2025.

Drilling to gain early insights on the potential for resource development at Panel 5 is planned for 2026. In addition, drilling at the near-mine target True Blue is ongoing. The D’Fox is expected to also continue in 2026.

As at December 31, 2025 the drill hole database for the Didipio FTAA area contained records of 3,452 holes for a total of 278,888 m drilled. The drill hole database for the Didipio Mine comprises 2,684 holes totalling 172,252 m for surface holes and 768 underground holes totalling 106,636 m.

11.3 Resource Geology

The ACPs consider that the sample preparation, security and analytical procedures used for the Didipio Mine are appropriate and adequate for the style of mineralization being assessed.

The underground Mineral Resource estimate, “DP2410URR”, was updated in October 2024 using ordinary kriging to estimate gold (Au), copper (Cu), and silver (Ag) grades. The Didipio model used implicit gold grade shells, generated in Leapfrog software whilst grade estimation and block model construction were completed in Vulcan™ software. The underground Resources are reported within a volume guided by conceptual stope designs.

The estimates for the surface stockpiles were based upon the ordinary kriging of closely spaced open-pit grade control samples at the time of open-pit mining. These data, and monthly stockpile surveys were used to construct a 3D block model of the stockpiled grades.

The Mineral Resources are reported using economic assumptions of US\$2,450/oz gold, US\$4.50/lb copper and US\$28.50/oz silver and are inclusive of Mineral Reserves. Gold equivalence (AuEq) is based upon the presented gold and copper prices as well as processing recoveries. $AuEq = Au \text{ g/t} + 1.27 \times Cu\%$. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Mineral resources are classified in accordance with Philippine Mineral Reporting Code 2020 (PMRC 2020) Edition and its IRR.

Underground infill drill programs at depth will restart in early 2026 with a focus on conversion of material at depth in Panel 3 and Panel 4 to Measured and Indicated Resources. Extensional drilling will also be undertaken.

Geological understanding and classification of the high-grade Breccia complex and Balut complex at depth will continue to be advanced.

The resource estimates are believed to provide an acceptable basis for medium to long term mine planning purposes. Nonetheless, a comprehensive model to mine to mill reconciliation review is recommended to more closely attribute fluctuations to stope over / underbreak, surface stockpile performance, or other potential factors.

12 Recommendations

Recommended work program costs are included in cost models and financial analysis. Based on the conclusions of the Technical Report, the following actions are recommended:

- A comprehensive model to mine to mill reconciliation review is recommended to better attribute fluctuations to mining modifying factors, surface stockpile performance, or other potential causes;
- Restart underground in-fill resource drilling programs in early 2026 with focus on conversion of material at depth in Panel 3 and Panel 4 to Measured and Indicated Resources;
- Advance geological understanding and classification of the high-grade Breccia complex and Balut complex at depth;
- Continue to pursue district-wide opportunities on a number of prospects within the FTAA, including additional drilling (underway) to further characterise the potential at True Blue as a near-mine future ore source.

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14 Appendix

14.1 Comments on PMRC 2020 Table 1 Assessment and Reporting Criteria

Introduction				
			PMRC 2020 Reporting Criterion	Commentary
	General	(i)	<i>The scope of work or terms of reference</i>	In 1.1 Purpose and Scope of Work
		(ii)	<i>The Accredited Competent Person's relationship to the issuer of the Public Report, if any</i>	In Accredited Competent Persons' Consent Statements
		(iii)	<i>A statement for whom the Public Report was prepared; whether it was intended as a full or partial evaluation or other purpose, work conducted, effective date of Public Report, and remaining work</i>	In Accredited Competent Persons' Consent Forms and Statements
		(iv)	<i>Sources of information and data contained in the Public Report or used in its preparation, with citations if applicable, and a list of references</i>	In Executive Summary (pages 4-5), 1.5 Disclaimer and 12 References
		(v)	<i>A title page and a table of contents that includes figures and tables</i>	In page 1 and pages 10 to 16
		(vi)	<i>An Executive Summary, which briefly summarizes important information in the Public Report, including mineral property description and ownership, geology and mineralization, the status of exploration, development and operations, Mineral Resource and/or Mineral Reserve estimates, and the Accredited Competent Person's conclusions and recommendations. If Inferred</i>	In Executive Summary in pages 2 to 9

			<i>Mineral Resources are used, a summary valuation with and if practical without inclusion of such Inferred Mineral Resources. The Executive Summary should have sufficient detail to allow the reader to understand the essentials of the project</i>	
		(vii)	<i>A declaration from the Accredited Competent Person, stating whether ‘the declaration has been made in terms of the guidelines of the PMRC 2020 Edition. If a reporting code other than the PMRC having jurisdiction has been used, an explanation of the differences</i>	In Accredited Competent Persons’ Consent Statements, Executive Summary and in 1.1 Purpose and Scope of Work
		(viii)	<i>Diagrams, maps, plans, sections, and illustrations, which are dated, legible, and prepared at an appropriate scale to distinguish important features. Maps including a legend, author or information source, coordinate system and datum, a scale in bar or grid form, and an arrow indicating north. Reference to a location or index map and more detailed maps showing all important features described in the text, including all relevant cadastral and other infrastructure features</i>	Diagrams, maps, plans, sections, and illustrations are placed under the respective sections of the main report.
		(ix)	<i>The units of measure, currency and relevant exchange rates</i>	In 1.7 Units of Measure, Currency, and Exchange Rates
		(x)	<i>The details of the personal inspection on the mineral property by each Accredited Competent Person or, if applicable, the reason why a</i>	In 1.1 Purpose and Scope of Work

			<i>personal inspection has not been completed</i>	
		(xi)	<i>If the Accredited Competent Person is relying on a report, opinion or statement of another expert who is not an Accredited Competent Person, then a disclosure of the date, title, and author of the report, opinion, or statement, the qualifications of the other expert, the reason for the Accredited Competent Person to rely on the other expert, any significant risks, and any steps the Accredited Competent Person took to verify the information provided</i>	In 1.5 Qualification of Accredited Competent Person(s), Key Technical Staff, and Other Experts and in 1.6 Disclaimer
Section 1: Project Outline				
1.1	Location	1.1.1	<i>Description of location and map (country, province, and closest town/city, coordinate systems and ranges, etc.)</i>	In 1.3 Location of the Mineral Property and Accessibility
		1.1.2	<i>Country Profile if Mineral Property is outside the Philippines, with a description of information relating to the project host country that is pertinent to the project, including relevant applicable legislation, environmental and social context etc. An assessment, at a high level, of relevant technical, environmental, social, economic, political, and other key risks</i>	NA In 1.2 Country Profile
		1.1.3	<i>For Exploration Results:</i> A general topo-cadastral map / <i>For Mineral Resources:</i> Topo-cadastral map in sufficient	In Figures 1-1, 1-2,1-3 and 2-1

			For Mineral Reserves: Detail to support the assessment of eventual economics / Detailed topo-cadastral map, with applicable aerial surveys checked with ground controls and surveys, particularly in areas of rugged terrain, dense vegetation	
1.2	Mineral Property Description	1.2.1	Brief description of the scope of project (i.e., whether in preliminary sampling, advanced exploration, Scoping, Pre-Feasibility, or Feasibility Study, Life-of-Mine plan for an ongoing mining operation or closure)	In 1.1 Purpose and Scope of Work
		1.2.2	Description of topography, elevation, drainage and vegetation, the means and ease of access to the mineral property, the proximity of the mineral property to a population center, and the nature of transport, the climate, known associated climatic and seismic risks and the length of the operating season and to the extent relevant to the mineral project, the sufficiency of surface rights for mining operations including the availability and sources of power, water, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pad areas, and potential processing plant sites (noting any conditions that may affect possible exploration/mining activities)	In: 1.3 Location of the Mineral Property and Accessibility 1.4 Property Description and Adjacent Properties 2.3.1 Surface Rights 3.1 Physiography, Climate, and Vegetation 3.2 Land Use and Infrastructures
1.3	Adjacent properties	1.3.1	Details of relevant adjacent properties. The inclusion on the maps of the location of common structures, whether related to	In 1.4 Property Description and Adjacent Properties

			<i>mineralization or not, in adjacent or nearby properties having an important bearing on the Public Report. Reference to all information used from other sources.</i>	
1.4	History	1.4.1	<i>Historical background to the project and adjacent areas concerned, including known results of previous exploration and mining activities (type, amount, quantity, and development work), previous ownership and changes thereto</i>	In 1.8 Previous Works
		1.4.2	<i>Previous successes or failures referred to transparently with reasons why the project should now be considered potentially economic</i>	In 1.8 Previous Works
		1.4.3	<i>Known or existing historical Mineral Resource estimates and performance statistics from actual production in the past and in current operations</i>	In 1.9 Previous Mineral Resource Estimates
1.5	Legal Aspects and Permitting	1.5.1	<i>The nature of the issuer's rights (e.g., exploration and/or mining) and the right to use the surface of the properties to which these rights relate. The date of expiry and other relevant details</i>	In: 2.1 Description of Mineral Rights 2.2 History and Current Status of Mineral Rights
		1.5.2	<i>The principal terms and conditions of all existing agreements, and details of those still to be obtained, (such as, but not limited to, concessions, partnerships, joint ventures, access rights, leases, historical and cultural sites, wilderness or national park and environmental settings, royalties, consents,</i>	In: 2.1 Description of Mineral Rights 2.2.1 FTAA 2.2.2 Environmental Compliance Certificate and Partial Declaration of Mining Feasibility 2.3 Royalties, Receivables, and Liabilities

			<i>permission, permits or authorizations)</i>	
		1.5.3	<i>The security of the tenure held at the time of reporting or that is reasonably expected to be granted in the future along with any known impediments to obtaining the right to operate in the area. Details of applications that have been made. See Clause 32 for declaration of a Mineral Reserve</i>	In 2.1 Description of Mineral Rights
		1.5.4	<i>A statement of any legal proceedings, for example: adverse/competing claims, or land claims that may have an influence on the rights to prospect or mine for minerals, or claims that the tenurial instrument is defective, or an appropriate negative statement</i>	In 10.6.9.1 Legal Cases
		1.5.5	<i>A statement relating to governmental/statutory requirements permits, and consents as may be required, have been applied for, approved or can be reasonably be expected to be obtained. A review of risks that permits will not be received as expected and impact of delays to the project</i>	In: 2.2.1 FTAA 2.2.2 Environmental Compliance Certificate and Partial Declaration of Mining Feasibility 2.3.4 Permits
1.6	Royalties	1.6.1	<i>The royalties or streaming agreements that are payable in respect of each mineral property</i>	In 2.3 Royalties, Receivables, and Liabilities

	Liabilities	1.7.1	<p>Any liabilities, including rehabilitation guarantees and decommissioning obligations that are pertinent to the project. A description of the rehabilitation liability and decommissioning obligation, including, but not limited to, legislative/administrative requirements, assumptions, and limitations</p>	In 2.3 Royalties, Receivables, and Liabilities
Section 2: Geological Setting, Mineral Deposit, Mineralization				
2.1	Geological Setting, Mineral Deposit, Mineralization	2.1.1	The regional geology	In 6.1 Regional Geology
		2.1.2	The project geology including mineral deposit type, geological setting, and style of mineralization	<p>In:</p> <p>6.2 Mineral Property Geology</p> <p>7.1 Mineral deposit Type</p> <p>7.2 Style of Mineralization</p> <p>7.3 Wall Rock Alteration, Zoning, and Paragenesis</p> <p>7.4 Localization of the Deposit and Continuity of Mineralization</p>
		2.1.3	The geological model or concepts being applied in the investigation and on the basis of which the exploration program is planned, along with a description of the inferences and assumptions made from this model	<p>In:</p> <p>7.1 Mineral deposit Type</p> <p>7.2 Style of Mineralization</p> <p>7.3 Wall Rock Alteration, Zoning, and Paragenesis</p> <p>7.4 Localization of the Deposit and Continuity of Mineralization</p>
		2.1.4	Data density, distribution, and reliability and whether the quality and quantity of information are sufficient to support statements, made or	<p>In:</p> <p>8.6 Drilling and Sampling</p> <p>8.7 Sample Preparation, Analysis and Security</p>

			<i>inferred, concerning the mineral deposit</i>	8.8 Bulk Density Measurements 10.1 Mineral Deposit Model and Interpretation 10.2 Database and Software Used in the Estimation of Mineral Resources
		2.1.5	<i>Significant minerals present in the mineral deposit, their frequency, size and other characteristics, including a discussion of minor and gangue minerals where these will have an effect on the processing steps and the variability of each important mineral within the mineral deposit</i>	In: 7.1 Mineral deposit Type 7.2 Style of Mineralization 7.3 Wall Rock Alteration, Zoning, and Paragenesis 10.1 Mineral Deposit Model and Interpretation
		2.1.6	<i>Significant mineralized zones encountered on the mineral property, including a summary of the surrounding rock types, relevant geological controls, and the length, width, depth, and continuity of the mineralization, together with a description of the type, character, and distribution of the mineralization</i>	In 7 Mineralization in the Mineral Property
		2.1.7	<i>The existence of reliable geological models and/or maps and cross sections that support interpretations</i>	In: 7.1 Mineral deposit Type 7.2 Style of Mineralization 7.3 Wall Rock Alteration, Zoning, and Paragenesis 7.4 Localization of the Deposit and Continuity of Mineralization 10.1 Mineral Deposit Model and Interpretation
Section 3: Exploration and Drilling, Sampling Techniques, and Data				
3.1	Exploration	3.1.1	<i>Data acquisition or exploration techniques and the nature, level of detail, and confidence in the geological data used (i.e.,</i>	In: 8.1 Geological Work 8.2 Field sampling Results

			<p><i>geological observations, remote sensing results, stratigraphy, lithology, structure, alteration, mineralization, hydrology, geophysical, geochemical, petrography, mineralogy, geochronology, bulk density, potential deleterious or contaminating substances, geotechnical and rock characteristics, moisture content, bulk samples, etc.). Data sets with all relevant metadata, such as unique sample number, sample mass, collection date, spatial location, etc.</i></p>	<p>8.3 Geochemical Survey 8.4 Geophysical Survey 8.6 Drilling and Sampling 8.7 Sample Preparation, Analyses and Security</p>
		3.1.2	<p><i>The primary data elements (observations and measurements) used for the project and a description of the management and verification of these data or the database. Description of the following relevant processes: acquisition (capture or transfer), validation, integration, control, storage, retrieval, and backup processes. If data are not stored digitally, presentation of hand-printed tables with well-organized data and information</i></p>	<p>In: 10.2 Database and Software Used in the Estimation of Mineral Resources 10.3 Database Integrity, Verification, and Validation of Database</p>
		3.1.3	<p><i>Acknowledgment and appraisal of data from other parties, and reference to all data and information used from other sources</i></p>	<p>NA</p>
		3.1.4	<p><i>Distinction between data / information from the mineral property under discussion and that derived from surrounding properties</i></p>	<p>NA</p>

		3.1.5	<i>The methods for collar and down-hole survey, techniques, and expected accuracy of data as well as the grid system used</i>	<p>In:</p> <p>8.10 Topographical and Geodetic Surveys</p> <p>10.2 Database and Software Used in the Estimation of Mineral Resources</p>
		3.1.6	<i>Discussion on the sufficiency of the data spacing and distribution to establish the degree of geological and grade continuity appropriate for the estimation procedure(s) and classifications applied</i>	<p>In:</p> <p>8.6.1 Type of Drilling Programs</p> <p>10.1 Mineral Deposit Model and Interpretation</p> <p>10.5 Mineral Resource Estimation and Modelling Methodology</p> <p>10.7 Mineral Resource Categories</p> <p>11 Discussion and Conclusions</p>
		3.1.7	<i>Presentation of representative models and/or maps and cross sections or other two or three-dimensional illustrations of results showing location of samples, accurate drill hole collar positions, down-hole surveys, exploration pits, underground workings, relevant geological data, etc.</i>	<p>In:</p> <p>8.6 Drilling and Sampling</p> <p>10.1 Mineral Deposit Model and Interpretation</p> <p>10.8.1 Mineral Resource Block Model Validation</p>
		3.1.8	<i>The geometry of the mineralization with respect to the drill hole angle because of the importance of the relationships between mineralization widths and intercept lengths. Justification if only down-hole lengths are reported</i>	<p>In:</p> <p>8.6 Drilling and Sampling</p> <p>10.1 Mineral Deposit Model and Interpretation</p>
3.2	Drilling Techniques	3.2.1	<i>Type of drilling undertaken (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Banka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is</i>	<p>In:</p> <p>8.6 Drilling and Sampling</p> <p>10.1 Database and Software Used in the Estimation of Mineral Resources</p>

			<i>oriented and if so, by what method, etc.)</i>	
		3.2.2	<i>The geological and geotechnical logging of core and chip samples relative to the level of detail required to support appropriate Mineral Resource estimation, mining studies, and metallurgical studies</i>	In 8.6.2 Drill Logging Method
		3.2.3	<i>The nature of logging (qualitative or quantitative) and the use of core photography (or costean, channel, etc.)</i>	In 8.6.2 Drill Logging Method
		3.2.4	<i>The total length and percentage of the relevant intersections logged</i>	In 8.6.2 Drill Logging Method
		3.2.5	<i>Results of any down-hole surveys of the drill hole</i>	Downhole surveys are undertaken by the drill contractor using gyro compass. Results are uploaded to an OGPI-developed application.
3.3	Sample Method, Collection, Capture, and Storage	3.3.1	<i>A description of the nature and quality of sampling (e.g., cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down- hole gamma sondes, or handheld or fixed-position XRF instruments, etc.), without these examples limiting the broad meaning of sampling</i>	In 8.6 Drilling and Sampling
		3.3.2	<i>A description of the sampling processes, including sub-sampling stages to maximize representativeness of samples, whether sample sizes are</i>	In: 8.6 Drilling and Sampling 8.7 Sample Preparation, Analyses and Security

			<i>appropriate to the grain size of the material being sampled and any sample compositing</i>	
		3.3.3	<i>A description of each data set (e.g., geology, grade, density, quality, geo-metallurgical characteristics, etc.), sample type, sample-size selection, and collection methods</i>	In: 8.6.2 Drill Logging Method 8.6.3 Drill Sampling Method Collection, Capture, and Storage
		3.3.4	<i>The nature of the geometry of the mineralization with respect to the drill hole angle (if known). The orientation of sampling to achieve unbiased sampling of possible structures, considering the mineral deposit type. The intersection angle. The down-hole lengths if the intersection angle is not known</i>	In 8.6 Drilling and Sampling
		3.3.5	<i>A description of retention policy and storage of physical samples (e.g., core, sample reject, etc.)</i>	Retention Policy of three months for mine geology and exploration samples stored at the assay laboratory.
		3.3.6	<i>A description of the method of recording and assessing core and chip sample recoveries and the results assessed, measures taken to maximize sample recovery and ensure representative nature of the samples, whether a relationship exists between sample recovery and grade, and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material</i>	In: 8.6.2 Drill Logging Method 8.6.3 Drill Sampling Method, Collection, Capture, and Storage
		3.3.7	<i>The cutting of a drill core sample, e.g., whether it was split or sawn and whether quarter, half or full core was submitted for analysis. Non-core sampling, e.g.,</i>	In 8.6.3 Drill Sampling Method, Collection, Capture, and Storage

			<i>whether the sample was riffled, tube sampled, rotary split, etc.; whether it was sampled wet or dry; the impact of water table or flow rates on recovery and introduction of sampling biases or contamination from above. The impact of variable hole diam, e.g., by the use of a caliper tool</i>	
3.4	Sample Preparation and Analysis	3.4.1	<i>The identity of the laboratory(s) and its accreditation status. The steps taken by the Accredited Competent Person to ensure the results from a non-accredited laboratory are of an acceptable quality</i>	Sample preparation and assaying are currently done by contractor SGS Laboratory with an onsite satellite facility In: 8.7.2 Sample Governance 8.7.3 Quality Assurance and Quality Control
		3.4.2	<i>The analytical method, its nature, the quality and appropriateness of the assaying and laboratory processes and procedures used, and whether the technique is considered partial or total</i>	In 8.7.1.2 Analytical Methods
		3.4.3	<i>A description of the process and method used for sample preparation, sub-sampling and size reduction, and the likelihood of inadequate or non-representative samples (i.e., improper size reduction, contamination, screen sizes, granulometry, mass balance, etc.)</i>	In: 8.7.1.1 Sample Preparation 8.7.4 Statement of the ACP on the Quality of Sample Security, Preparation, Analysis, and Data Validation
	Sampling Governance	3.5.1	<i>The governance of the sampling campaign and process, to ensure quality and representativeness of samples and data, such as sample recovery, high grading, selective losses or contamination,</i>	In 8.7.2 Sample Governance

			<i>core/hole diameter, internal and external QA/QC, and any other factors that may have resulted in or identified sample bias</i>	
		3.5.2	<i>The measures taken to ensure sample security and the Chain of Custody</i>	In 8.7.2 Sample Governance
		3.5.3	<i>The validation procedures used to ensure the integrity of the data, e.g., transcription, input or other errors, between its initial collection and its future use for modeling (e.g., geology, grade, bulk density, etc.)</i>	In: 8.7.2 Sample Governance 10.3 Database Integrity, Verification, and Validation
		3.5.4	<i>The audit process and frequency (including dates of these audits) and disclose any material risks identified</i>	In: 8.7.2 Sample Governance Data and System Team conducts periodic QA/QC reports of batches of assay reports. Geologists conduct monthly audits of Assay laboratory.
3.6	Quality Control/ Quality Assurance	3.6.1	<i>The verification techniques (QA/QC) for field sampling process, e.g., the level of duplicates, blanks, reference material standards, process audits, analysis, etc. Indirect methods of measurement (e.g., geophysical methods), with attention given to the confidence of interpretation. Reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used. QA/QC procedures used to check databases augmented with 'new' data have not disturbed previous versions containing 'old' data</i>	In 8.7.3 Quality Assurance and Quality Control 10.3 Database Integrity, Verification, and Validation

3.7	Bulk Density	3.7.1	<i>The method of bulk density determination with reference to the frequency of measurements, the size, nature, and representativeness of the samples</i>	In 8.8 Bulk Density Measurements
		3.7.2	<i>Preliminary estimates or basis of assumptions made for bulk density</i>	In 8.8 Bulk Density Measurements
		3.7.3	<i>The representativeness of bulk density samples</i>	In 8.8 Bulk Density Measurements
		3.7.4	<i>The measurement of bulk density for bulk material using methods that adequately account for void spaces (vugs, porosity etc.), moisture, and differences between rock and alteration zones within the mineral deposit</i>	In 8.8 Bulk Density Measurements
3.8	Bulk Sampling and/or Trial-mining	3.8.1	<i>The location of individual samples (including map)</i>	NA in 8.9 Bulk Sampling and/or Trial Mining
		3.8.2	<i>The size of samples, spacing/density of samples recovered, and whether sample sizes and distribution are appropriate to the grain size of the material being sampled</i>	NA in 8.9 Bulk Sampling and/or Trial Mining
		3.8.3	<i>The method of mining and treatment</i>	NA in 8.9 Bulk Sampling and/or Trial Mining
		3.8.4	<i>The degree to which the samples are representative of the various types and styles of mineralization and the mineral deposit as a whole</i>	NA in 8.9 Bulk Sampling and/or Trial Mining
Section 4: Estimation and Reporting of Exploration Results and Mineral Resources				

4.1	Geological Model and Interpretation	4.1.1	<i>The nature, detail, and reliability of geological information with which lithological, structural, mineralogical, alteration or other geological, geotechnical, and geo-metallurgical characteristics were recorded</i>	In 8.6.2 Core Logging Method
		4.1.2	<i>The geological model, construction technique, and assumptions that form the basis for the Exploration Results or Mineral Resource estimate. The sufficiency of data density to assure continuity of mineralization and geology, and provision of an adequate basis for the estimation and classification procedures applied</i>	In: 10.1 Mineral Deposit Model and Interpretation 10.2 Database and Software Used in the Estimation of Mineral Resources 10.3 Database Integrity, Verification, and Validation
		4.1.4	<i>Geological data that could materially influence the estimated quantity and quality of the Mineral Resource or Mineral Reserve</i>	Lithological domains are coded to the block model and matching bulk density figures are loaded.
		4.1.5	<i>Consideration given to alternative interpretations or models and their possible effect (or potential risk), if any, on the Mineral Resource estimate</i>	Alternative model to resource estimation is by utilizing lithological domains in resource estimation as was previously done. The use of grade shell domains, except for the Eastern breccia, provides a better fit to the assay data and does away with errors in logging. In 10.8.2 Model Tonnage Grade Comparison
		4.1.6	<i>Geological discounts (e.g., magnitude, per reef, domain, etc.), applied in the model, whether applied to mineralized and/or unmineralized material (e.g., potholes, faults, dikes, etc.)</i>	None applied.

4.2	Estimation and Modeling Techniques	4.2.1	<i>For Mineral Resources & Mineral Reserves:</i> Histograms, statistical parameter, probability distributions of samples, and of block estimates. If geostatistics is done, must show variogram(s) and parameter (e.g., sill, range, nugget effect) depending on variogram type, sizes of estimation panels or blocks, assumed or known selective mining unit	In: 10.4 Basic Statistical Parameter; 10.5 Mineral Resource Estimation and Modelling Methodology
		4.2.2	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values (cutting or capping), compositing (including by length and/or density), domaining, sample spacing, estimation unit size (block size), selective mining units, interpolation param, and maximum distance of extrapolation from data points</i>	In 10.5 Mineral Resource Estimation and Modeling Methodology
		4.2.3	<i>Assumptions and justification of correlations made between variables</i>	No correlations made between variables.
		4.2.4	<i>Any relevant specialized computer program (software) used (with the version number) together with the param used</i>	AcQuire V 4 for Database; Surpac 6.8, Surpac 2020 and Autocad V2023 for Survey; Leapfrog Version 2024.1 for setting up the mineralization domains; Vulcan Version 2023.3 for variography and ordinary kriging of drillhole composites.
		4.2.5	<i>The processes of checking and validation, the comparison of model information to sample data and use of reconciliation data, and whether the Mineral Resource estimate takes account of such information</i>	In 10.8.1 Mineral Resource Block Model Validation 10.8.2 Reconciliation

		4.2.6	<i>The assumptions made regarding the estimation of any co-products, by-products or deleterious elements</i>	Au, Cu and Ag are modeled separately.
4.3	Reasonable Prospects for Eventual Economic Extraction (RPEEE)	4.3.1	<i>The geological parameter, including (but not be limited to) volume / tonnage, grade and value / quality estimates, cut-off grades, strip ratios, upper- and lower- screen sizes</i>	10.6.1 Geological Parameter
		4.3.2	<i>The engineering parameter, including mining method, processing, geotechnical, hydrogeological, and metallurgical parameter, including assumptions made to mitigate the effect of deleterious elements. Dilution and mining recovery factors that might be applicable to convert in situ Mineral Resources to Mineral Reserves</i>	In: 10.6.2 Engineering Parameter 10.6.3 Dilution and Mining Recovery
		4.3.3	<i>The infrastructure including, but not limited to, power, water, and site access</i>	In 10.6.4 Infrastructures
		4.3.4	<i>The legal, governmental, permitting, and statutory parameter</i>	In 10,6,5 Legal, Government, Permitting and Licensing, and Statutory Parameter
		4.3.5	<i>The environmental and social (or community) parameter</i>	In 10.6.6 Environmental and Social Parameter
		4.3.6	<i>The marketing parameter</i>	In 10.6.7 Marketing Parameter
		4.3.7	<i>The economic assumptions and parameter, including, but not limited to, commodity prices, sales volumes, and potential capital and operating costs</i>	In 10.6.8 Economic Assumptions and Parameter
		4.3.8	<i>Material risks, e.g., legal, environmental, climatic, etc.</i>	In 10.6.10 material Risks

		4.3.9	<i>The parameter used to support the concept of ‘eventual’ in the case of Mineral Resources</i>	OGPI has been in commercial production for approximately a decade thus the economic extraction of the deposit has already been confirmed. The RPEEE parameter discussed suggest the continued economic extraction of the remaining Mineral Resources.
4.4	Classification Criteria	4.4.1	<i>The criteria and methods used as the basis for the classification of the Mineral Resources into varying confidence categories</i>	In 10.7 Mineral Resource Categories
4.5	Discussion of Relative Accuracy/ Confidence	4.5.1	<i>Where appropriate, a statement of the relative accuracy and confidence level in the Mineral Resource or Mineral Reserve estimate using an approach or procedure deemed appropriate by the Accredited Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Mineral Resource or Mineral Reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relative tonnages, which should be relevant to technical and economic evaluation. Documentation shall include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with</i>	In 10.5 Mineral Resource Estimation and Modelling Methodology 10.7 Mineral Resource Categories 11.3 Resource Geology

			<i>production data, where available.</i>	
4.6	Reporting			
		4.6.5	<i>A comparison with the previous Mineral Resource estimates, with an explanation of the reason for material changes. A comment on any historical trends (e.g., global bias)</i>	In 10.8.1 Model Tonnage Grade Comparison
		4.6.6	<i>The basis for the estimate and if not 100%, the attributable percentage relevant to the entity commissioning the Public Report</i>	All Mineral Resources are attributed to OGPI, the entity commissioning this Technical Report.
		4.6.7	<i>The basis of the Metal Equivalent formulae, if relevant</i>	$AuEq = Au + 1.27 * Cu$: Au price of US\$2,450/oz, Cu price of US\$4.50/lb, 88% Au Mill Recovery and 89% Cu Mill Recovery
Section 5: Technical Studies				
5.1	Introduction	5.1.1	<i>The level of study – Scoping, Pre-Feasibility, Feasibility or ongoing Life-of-Mine Plan</i>	Life-of-Mine Plan
5.2	Mining Design	5.2.1	<i>Assumptions regarding mining methods and param when estimating Mineral Resources</i>	In 10.6.2 Engineering Parameter
		5.2.3	<i>Mineral Resource models used in the study</i>	In 10 Estimation of Mineral Resources
		5.2.4	<i>For Mineral Resources:</i> <i>The basis of the cut-off grade(s)</i>	Basis for Cut-off grade (COG) is economics. COG for the stockpile mineral resources is between 0.27 and 0.4 AuEq while for the in situ

				underground mineral resources is 0.67 AuEq based on metal prices of USD 2,450 per oz Au and USD 4.50 per lb Cu and metallurgical recoveries of 88% for Au and 89% for Cu.
		5.3.3	<i>For Mineral Resources:</i> <i>The possible processing methods and any processing factors that could have a material effect on the likelihood of eventual economic extraction. The appropriateness of the processing methods to the style of mineralization</i>	Commercial production started in 2013. Recovery of Cu and Au is achieved from the use of a combination of flotation following a conventional SAG mill/ball mill grinding circuit and gravity gold recovery. Au and Cu processing recoveries are approximately 90%.
5.4	Infrastructure	5.4.1	<i>For Mineral Resources:</i> <i>Comment regarding the current state of infrastructure or the ease with which the infrastructure can be provided or accessed and its effect on RPEEE</i>	In Section 3.2 Land Use and Infrastructure Section 10.6.4 Infrastructure
5.5	Environmental & Social	5.5.1	<i>Confirmation that the company holding the tenement has addressed the host country's environmental legal compliance requirements and any mandatory and/or voluntary standards or guidelines to which the company subscribes</i>	In 2.3.5 Permits 10.6.5 Legal, Governmental, Permitting and Licensing, and Statutory Parameter 10.6.6 Environmental and Social Parameter
		5.5.2	<i>Identification of the necessary permits that will be required and their status, and where not yet obtained, and confirmation that there is a reasonable basis to believe that all permits required for the project will be obtained in a timely manner</i>	As OGPI is an operating mine, all permits required for operations are existing. 2.3.5 Permits

		5.5.3	<i>Any sensitive areas that may affect the project as well as any other environmental factors including Interested and Affected Party (I&AP) and/or studies that could have a material effect on the likelihood of eventual economic extraction. Possible means of mitigation</i>	None is known as of this writing.
		5.5.4	<i>Legislated social management programs that may be required and content and status of these</i>	No additional social management programs that may be required are known as of this writing.
		5.5.5	<i>Material socio-economic and cultural impacts that need to be managed, and where appropriate the associated costs</i>	No additional socio-economic and cultural impacts that need to be managed are known as of this writing.
5.6	Market Studies & Economic Criteria	5.6.1	<u>For Mineral Resources:</u> <i>Technical and economic factors likely to influence the RPEEE /</i>	In 10.6 Reasonable Prospects for Eventual Economic Extraction (RPEEE)
5.7	Risk Analysis	5.7.1	<i>An assessment of technical, environmental, social, economic, political, and other key risks to the project. Actions that will be taken to mitigate and/or manage the identified risks</i>	In 10.6.9 Material Risks
5.8	Economic Analysis	5.8.1	<u>For Mineral Resources:</u> <i>The basis on which RPEEE has been determined. Any material assumptions made in determining the ‘RPEEE’</i>	In 10.6 Reasonable Prospects for Eventual Economic Extraction (RPEEE)
Section 8. Other Relevant Information				
8.1	Other Relevant Information	8.1.1	<i>Other relevant and material information not discussed elsewhere</i>	None

Section 9: Accredited Competent Person				
9.1	Qualification of Accredited Competent Person(s) and Key Technical Staff	9.1.1	<i>The full name of the Accredited Competent Person, profession, address, their PRC and Accredited Competent Person registration numbers and the name of the professional representative organization (or RPO), of which the Accredited Competent Person(s) is member. The relevant experience of the Accredited Competent Person(s) and other key technical staff who prepared and who are responsible for the Public Report</i>	In Accredited Competent Persons' Consent Forms, Consent Statements, and Certificates
	Relationship to the issuer	9.1.2	<i>The Accredited Competent Person's relationship to the issuer of the Public Report, if any</i>	In Accredited Competent Persons's Consent Statements
		9.1.3	<i>The inclusion of the Accredited Competent Person's Consent Form (see Appendices 3 & 4). Such Consent Form should include the date of sign-off and the effective date of the Public Report.</i>	In Accredited Competent Persons' Consent Forms

14.2 List of Acronyms

The following Acronyms have been used in this Technical Report.

“AAS” atomic absorption spectroscopy

“ABC Refinery” Gold refining company located on east coast of Australia

“ACP” Accredited Competent Person (ACP) is a minerals industry professional who is a Member or Fellow of the Philippine Society of Mining Engineers (PSEM), the Geological Society of the Philippines (GSP) or the Society of Metallurgical Engineers of the Philippines (SMEP), duly accredited as an ACP by the professional organization to which he/she belongs, or of a Recognized Professional Organization (RPO), as included in a list promulgated by PSEM, GSP, and SMEP through the Philippine Mineral Reporting Code Committee (PMRCC) as the need arises, subject to the applicable laws and regulations.

“AEPEP” Annual Environmental Protection and Enhancement Programmes

“Ag” silver

“AMC” AMC Consultants Pty Ltd, a mining consultancy

“Analabs” Analabs Proprietary Limited, an assay laboratory

“ANCOLD” Australian National Committee on Large Dams Inc.

“APMI” Australasian Philippines Mining Incorporated

“Arimco MC” Arimco Mining Corporation

“ATP” Arsenic treatment plant

“Au” gold

“AUD” Australian dollar

“AuEq.” gold equivalent

“AusIMM” Australian Institute of Mining and Metallurgy is a professional body representing geologists and engineers

“Barangay” is the smallest administrative division in the Philippines and is the native Filipino term for a village, district or ward.

“BD” Bulk density

“BIR” Bureau of Internal Revenue

“Block Model” is a computer based representation of a deposit in which geological zones are defined and filled with blocks which are assigned estimated values of grade and other attributes. The purpose of the block model is to associate grades with the volume model. “bulk density” is the dry in situ tonnage factor used to convert volumes to tonnage.

“BSP” Bangko Sentral ng Pilipinas is the Philippines Central Bank

“CAMC” Climax-Arimco Mining Corporation

“CCO” Contractor Camp

“CDF” Community Development Fund which is part of the FTAA agreement

“**Climax**” Climax Mining Limited and, as the context requires, its related bodies corporate

“**CLRF**” Contingent Liability and Rehabilitation Fund

“**CLRFSC**” Contingent Liability and Rehabilitation Fund Steering Committee

“**CSP**” Crown Strengthening/Stabilisation Project – Mining project to strengthen and stabilise the ground above the underground mine

“**CSR**” corporate social responsibility

“**Cu**” copper

“**Cut-off grade**” or CoG is the lowest grade value that is included in a Mineral Resource statement, being the lowest grade, or quality, of mineralized material that has reasonable prospects for eventual economic extraction.

“**Cyprus**” Cyprus Philippine’s Corporation

“**DFS**” Definitive Feasibility Study is an economic study that indicates a project is economically viable

“**DENR**” is the Department for the Environment and Natural Resources. The DENR is the Philippines government agency primarily responsible for implementing the government’s environmental policy and for regulating the exploration, development, utilization and conservation of the Philippine’s natural resources.

“**DH**” drill hole

“**Diamond Drilling**” is a rotary drilling technique using diamond set or impregnated bits, to cut a solid, continuous core sample of the rock.

“**Dicorp**” Didipio Community Development Corporation is an organisation formed to manage the Didipio Camp and its facilities

“**dmt**” dry metric tonne

“**E**” East

“**ECC**” means an Environmental Compliance Certificate, issued by the DENR, certifying compliance with the EISS.

“**EGF**” Environmental Guarantee Fund which is an amount paid to the Philippines government to guarantee funds are available for environmental clean ups.

“**EIARC**” Environmental Impact Assessment Review Committee

“**EIS**” Environmental Impact Study

“**EISS**” means the Environmental Impact Statement System, established under the Mining Act for classifying projects in terms of their potential impact on the environment. A project that is classified as environmentally critical or located in an environmentally critical area requires an ECC from the DENR, certifying that the operator will not cause a significant negative environmental impact and has complied with all of the requirements of the EISS.

“**EMB**” means the Philippine Environmental Management Bureau, established within the Department of Environment and Natural Resources, as the Philippines national authority responsible for pollution prevention and control, and environmental impact assessment.

“**EOM**” end of month

“**EOY**” end of year

“**EPEP**” means the Environmental Program and Enhancement Program for the Didipio Mine submitted under the conditions of the ECC

“**EPRMP**” Environmental Performance Report and Management Plan

“**ERT**” Emergency Response Team

“**ESE**” East Southeast

“**Fe**” iron

“**ETF**” means the Environmental Trust Fund established for the Didipio Mine under the conditions of the ECC

“**ELT**” means Executive Leadership Team which is made up of a group of managers who oversee OceanaGold’s business affairs

“**FMR/DP**” Final Mine Rehabilitation Plan / Decommissioning Plan

“**FMRDF**” Final Mine Rehabilitation and Decommissioning Fund

“**FMRDP**” means the Final Mine Rehabilitation/Decommissioning Plan which is reviewed by the Mine Rehabilitation Fund Committee

“**FOREX**” foreign exchange

“**FTAA**” Financial or Technical Assistance Agreement

“**FTD**” Flow through drain

“**g**” gram(s)

“**g/t**” grams per metric tonne

“**h**” hour

“**H**” height

“**ha**” hectare(s)

“**Hg**” mercury

“**HV**” is High Voltage

“**HQ**” is a reference to the ~ 96 mm diameter of drill rods used to recover diamond drill core

“**Implementing Rules and Regulations**” means DENR Administrative Order No. 2010- 21, 28th June, 2010, issuing Revised Implementing Rules and Regulations of Republic Act No. 7942, Otherwise Known as the "Philippine Mining Act of 1995"

“**Indicated Mineral Resource**” as defined under the PMRC 2020

is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the Mineral Deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing information gathered through appropriate techniques

from locations such as outcrops, trenches, pits, workings, and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

“Inferred Mineral Resource” as defined under the PMRC 2020 is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling, and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

“IRR” internal rate of return

“IP” is an electrical geophysical exploration method

“K” Potassium

“kg” kilogram(s)

“km” kilometre(s)

“km²” square kilometre(s)

“koz” thousand troy ounces

“kt” thousand metric tonnes

“kV” kilovolts

“kW” Kilowatt

“kWh/t” kilowatt-hours per tonne

“lb” pound(s)

“L” length

“L” litre

“Level” a mining term to describe the location of a mine working

“LHOS” Long hole open stoping is an underground mining method

“LBMA” Bullion Market Association

“LoM” or **“LoMP”** Life of Mine – Life of Mine Plan

“µm” micron or micrometre

“m” metre(s)

“M” million(s)

“MM” Measurement scale for earthquakes Mercalli Scale

“m³” cubic metre(s)

“**m³/h**” cubic metres per hour

“**m³/d**” cubic metres per day

“**m/s**” metres per second

“**m/day**” metres per day CIM

“**m/month**” metres per month

“**m³/s**” cubic metres per second

“**Ma**” million years

“**MDE**” Maximum Design Earthquake

“**MDT**” Mine dewatering tank

“**Measured Mineral Resource**” as defined under the PMRC 2020 is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and evaluation of the economic viability of the Mineral Deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes and is sufficient to confirm geological and grade or (quality) continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to an Indicated Mineral Resource. It may be converted to a Proved Mineral Reserve or under certain circumstances to a Probable Mineral Reserve.

“**Mesh**” a sieve hole size for sieves used in laboratories

“**MGB**” means the Mines and Geosciences Bureau, established under the DENR to administer the Mining Act.

“**Mineral Reserve**” as defined under the PMRC 2020 is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at pre-feasibility or feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The reference point at which Mineral Reserves are defined, usually the point where the ore is delivered to the processing plant, must be stated. It is important that, in all situations where the reference point is different, such as a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being reported.

“**Mineral Resource**” as defined under the PMRC 2020 is a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction (RPEEE). The location, quantity, grade (or quality), continuity, and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence, including sampling. Mineral Resources are subdivided, in order of increasing geological confidence, into Inferred, Indicated, and Measured categories.

“**Mineralization**” means the concentration of minerals in a body of rock.

“Mining Act” means Republic Act No. 7942, also known as the Philippine Mining Act 1995, which governs the granting of rights to explore and mine for minerals in the Philippines.

“Minproc” A mining consultancy firm

“ML” million litres

“Mlb” million pounds. The unit of measure for copper is pounds lb

“mm” millimetre(s)

“MMT” Multipartite Monitoring Team

“MoA” Memorandum of Agreement

“Moz” million troy ounces

“MRF” Mine Rehabilitation Fund

“MPa” million pascals

“MRFC” means Mine Rehabilitation Fund Committee established to administer the EPEP and FMRDP and comprising representatives of the DENR, local authorities, community representatives and a representative of OGPI

“mRL” metres above sea level. Note: for technical reasons all mRL coordinates described in this Technical Report have had 2000m added, ie: 2000m represents sea level.

“Mt” million metric tonnes

“MTF” Monitoring Trust Fund

“Mtpa” million tonnes per annum

“MW” megawatt(s)

“MWT” Mine Waste and Tailing Fees

“N” North

“NAPP” Negative acid producing potential

“NATA” National Association of Testing Authorities, the body which accredits laboratories and inspection bodies within Australia

“NE” Northeast

“NGCP” National Grid Corporation of Philippines

“NI 43-101” National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

“NNE” North Northeast

“NPV” Net present value

“NQ” is a reference to the ~ 76 mm diameter drill rods used to recover diamond drill core.

“NSR” Net smelter return

“NUVELCO” Nueva Vizcaya Electric Cooperative

“**ODBC**” Internationally accepted data base standard for storing information in computer software

“**OceanaGold**” means OceanaGold Corporation and/or any of its subsidiaries.

“**OCEANAGOLD**” or “**OGC**” or OGL means OceanaGold Corporation

“**OHPL**” Overhead Power Line

“**OGPEC**” means OceanaGold (Philippines) Exploration Corporation (previously Arimco Mining Corporation, then Climax Arimco Mining Corporation)

“**OGPI**” means OceanaGold (Philippines) Inc, 80% of which is owned by OceanaGold Corporation, (previously Australasian Philippines Mining Inc)

“**Ordinary Kriging**” is a grade estimation technique.

“**OP**” Open pit

“**OREAS**” certified gold and copper reference standards produced by Australian-based company Ore Research and Exploration and used internationally in the assay of samples.

“**oz**” Troy ounce (31.103477 grams)

“**Pb**” Lead

“**PCE**” Pollution Control Equipment

“**PDF**” Provincial Development Fund

“**PDMF**” Partial Declaration of Mining Feasibility

“**PDS**” Project Development Study – a study into economic viability of a project

“**PIMA**” Portable Infrared Mineral Analyser

“**PHP**” Philippine Peso

“**PLI**” Point Load Index is a measure of rock strength

“**PoF**” Probability of a rock mass failing

“**ppm**” Parts per million

“**PQ**” is a diamond drill tube size equivalent to 85 mm inside diameter.

“**Pre-Feasibility Study**” as defined under the PMRC 2020 is a comprehensive study of a range of options for the technical and economic viability of a mineral project that has advanced to a stage where a preferred mining method, underground or surface, has been established and an effective method of mineral processing has been determined. It includes a financial analysis based on reasonable assumptions on the Modifying Factors and the evaluation of any other relevant factors which are sufficient for an ACP, acting reasonably, to determine if all or part of the Mineral Resource may be converted to a Mineral Reserve at the time of reporting. A Pre-Feasibility Study has a lower confidence level than a Feasibility Study.

“**Probable Mineral Reserve**” as defined under the PMRC 2020 is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Mineral Reserve is lower than that applying to a Proved Mineral Reserve.

“Proven Mineral Reserve” as defined under the PMRC 2020 is the economically mineable part of a Measured Mineral Resource. A Proved Mineral Reserve implies a high degree of confidence in the Modifying Factors.

“PSE” Philippine Stock Exchange

“PWT” Process water tank

“pXRF” portable X-ray fluorescence

“Q1” Quarter beginning 1 January and ending 31 March

“Q2” Quarter beginning 1 April and ending 30 June

“Q3” Quarter beginning 1 July and ending 30 September

“Q4” Quarter beginning 1 October and ending 31 December

“QA/QC” quality assurance / quality control

“QQ” Quantile-Quantile graph is used to measure repeatability of assays

“RC” Reverse circulation

“RCF” Rehabilitation Cash Fund

“RL” Relative level. Note: for technical reasons all mRL coordinates described in this Technical Report have had 2000m added, ie: 2000m represents sea level.

“ROM” Run of mine ore

“RMU” Ring Main Unit is a term for a method of distributing power

“S” South

“RSCE” RSC Mining and Mineral Exploration is a geological consulting firm

“RQD” the Rock Quality Designation index of rock quality

“Saprolite” Strongly weathered rock

“SDF” Social Development Fund with is part of the FTAA conditions

“SDMP” means the Social Development and Management Program prescribed by the Mining Act and its implementing rules and regulations and approved by the MGB.

“SE” Southeast

“SER” Slip energy recovery

“SG” Specific gravity

“SGS” SGS Philippines Inc. SGS is a global analytical laboratory company and provides analytical services to all of OceanaGold’s operating mines.

“Sirovision” a measurement system that digitally captures images of rockfaces

“STDEV” Standard deviation

“STP” Sewage treatment plant

“t” Metric tonne (1,000 kilograms)

“t/m³” Tonnes per cubic metre

“tpa” Tonnes per annum

“t/day” Tonnes per day

“TSF” Tailings storage facility

“TSP” The total suspended particulate

“TSS” Total suspended solids

“UG” Underground

“US\$” United States dollars

“UTM” Universal Transverse Mercator – an internationally recognized surveying grid

“VCRC” Victoria Consolidated Resources Corporation

“VHF” Very high frequency

“W” West

“(W)” Width

“WGS84” An internationally recognized survey grid which is divided up into zones

“WMP” Water Management Plan documents how water is managed at the Didipio Mine

“wmt” Wet metric tonne

“WRD” Waste rock dump

“WTP” Water treatment plant

“wt” Weight

“XRF” X-ray fluorescence

“Yr” Calendar year

“Zn” Zinc

“3D” Three-dimensional

“@” At

“%” Percent

“feet” Imperial unit of length

“°” Degrees

“°C” Degrees Celsius

“µm” Micron There are 1000 microns to the millimetre