



23 May 2022

News Release

OCEANAGOLD RELEASES SUSTAINABILITY REPORT

(BRISBANE) OceanaGold Corporation (TSX: OGC) (ASX: OGC) ("OceanaGold" or the "Company") is pleased to release its 2021 Sustainability Report which highlights its environmental, social and governance (ESG) performance for 2021.

OceanaGold President and CEO, Gerard Bond, said "sustainability is fundamental to the way we do business at OceanaGold and through our annual Sustainability Report we are able to transparently demonstrate our commitment to pursuing the highest standards of technical, environmental and social performance."

"2021 was a remarkable year, both operationally and in the continuous improvement of our sustainability governance and performance," he said.

"OceanaGold supports the Paris Climate Agreement. In 2020 we set the goal to achieve net zero greenhouse gas emissions by 2050 and during 2021 we developed energy management plans at each of our operations to identify emissions reduction opportunities and set operation-based short-term targets. In February this year, the Company's Board of Directors approved an interim target to reduce carbon emissions per ounce of gold produced by 30 per cent by 2030 (based on 2019 performance levels)."

"While we recognise there is a long way to go to achieve our net zero goal, our interim 2030 climate change target will help drive focus and innovation across the Company, be consistent with stakeholders' expectations and set a challenging but achievable pathway."

The Company continued to maintain a strong focus on safety, achieving a total recordable injury frequency rate (TRIFR) of 3.4 per million hours worked in 2021.

"Improving our safety performance remains a key focus in 2022 and work has commenced on a safety maturity assessment that will contribute to the refresh of our global safety behaviours program in the year ahead," Mr Bond said.

In addition to operational performance, the Sustainability Report provides an overview of employment, economic and social investment in 2021. The Company's activities provided employment for 2,319 employees and 1,028 contractors. The Company's total economic contribution distributed to local, national and international suppliers was over \$714 million and 88% (over \$630 million) of its procurement was invested within the countries that host our operations.

OceanaGold also invested over \$1.5 million in social programs and local infrastructure in line with priorities identified by host communities and governments.

“As we look ahead to 2022, our focus remains on safely and responsibly delivering sustained value to stakeholders by driving operational excellence and meeting or exceeding the commitments we make,” Mr Bond said.

The full Sustainability Report is available at <https://oceanagold.com/sustainability/sustainability-report/>

- ENDS -

Authorised for release to market by OceanaGold Company Secretary, Liang Tang.

For further information please contact:

Investor Relations

Sabina Srubiski

Tel: +1 720 484 1147

ir@oceanagold.com

Media Relations

Melissa Bowerman

Tel: +61 407 783 270

info@oceanagold.com

www.oceanagold.com | [Twitter: @OceanaGold](https://twitter.com/OceanaGold)

About OceanaGold

OceanaGold is a multinational gold producer committed to the highest standards of technical, environmental, and social performance. For 31 years, we have been contributing to excellence in our industry by delivering sustainable environmental and social outcomes for our communities, and strong returns for our shareholders. Our global exploration, development, and operating experience has created an industry-leading pipeline of organic growth opportunities and a portfolio of established operating assets including Didipio Mine in the Philippines; Macraes and Waihi operations in New Zealand; and Haile Gold Mine in the United States of America.

Cautionary Statement for Public Release

Certain information contained in this public release may be deemed “forward-looking” within the meaning of applicable securities laws. Forward-looking statements and information relate to future performance and reflect the Company’s expectations regarding the generation of free cash flow, execution of business strategy, future growth, future production, estimated costs, results of operations, business prospects, climate change targets and opportunities of OceanaGold

Corporation and its related subsidiaries. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those expressed in the forward-looking statements and information. They include, among others, those risk factors identified in the Company's most recent Annual Information Form prepared and filed with securities regulators which is available on SEDAR at www.sedar.com under the Company's name. There are no assurances the Company can fulfil forward-looking statements and information. Such forward-looking statements and information are only predictions based on current information available to management as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control. Although the Company believes that any forward-looking statements and information contained in this press release is based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements and information, whether as a result of new information, events or otherwise, except as required by applicable securities laws. The information contained in this release is not investment or financial product advice.

NOT FOR DISSEMINATION OR DISTRIBUTION IN THE UNITED STATES AND NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES.