

Project Martha / Correnso (CEPA) Combined Community Meeting Thursday 11 September 2025

The following is a record of the Project Martha and CEPA/SUPA combined community meeting held at 5.30pm on 11 September 2025. Where possible, we have tried to capture individual contributions at the meeting, but these do not purport to be verbatim notes.

Welcome

Tim Clarke introduced himself as the independent facilitator and welcomed everyone to the ninth meeting of the combined Correnso and Martha community engagement process. Process reminders – if anyone needs clarification during the meeting, then let me know and we will make sure questions are answered at the time; for questions that we need to discuss in the room or that Oceana need to come back to us on after the meeting, I will park them on the list and check in about them at the end of the meeting. The meeting is being recorded so Lou and I make sure the minutes are accurate.

Everyone was asked to introduce themselves (see attendance list at the end of these minutes).

Purpose of meeting

Correnso/SUPA

Purpose of meeting

Under Condition 62 of the Correnso consents we are required to hold community meetings every six months. The consent states that the purpose of the meeting is to:

- a) Present information from the preceding six months on the following:
 - i. A description of the mining activities provided for under this consent that have been undertaken;
 - ii. A summary of relevant environmental results;
 - iii. Progress with the IRP property purchase programme;
 - iv. Progress on any matters raised at the preceding meeting;
- b) Receive feedback from the meeting attendees on the consent holder's activities and progress on the matters listed above.

Project Martha

Purpose of meeting

Under Condition 99 of the Project Martha consents we are required to hold community meetings quarterly during the first year of mining activities provided for under this consent, and six-monthly thereafter.

- a) Present information from the preceding six months on the following:
 - i. A description of the mining activities provided for under this consent that have been undertaken;
 - ii. A summary of relevant environmental results;
 - iii. Progress on any matters raised at the preceding meeting;
- b) Receive feedback from the meeting attendees on the consent holder's activities and progress on the matters listed above.

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INNOVATION PERFORMANCE GROWTH

VAGOLD

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INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Kyle Welten said: A reminder of what these meetings are about. They are consent conditions for both our Correnso and Project Martha underground mine. Correnso, as most of you know, is out Waihi east and Project Martha is underneath the Martha pit, the rugby field and the church on the corner, a small area which we call the Rex. These meetings provide an opportunity for us to give you an update on the mining activities that have taken place since the previous meeting for the past six months which Patrick will help us with, a summary of relevant environmental monitoring results which Shane will help us with, and any matters that were raised that need to be talked about from the prior meeting and also my team will go through a little bit of community update in terms of what's happening more broadly with Oceana Gold Waihi.

Community Meeting

Outline

POINTS FROM LAST MEETING

MINING UPDATE

ENVIRONMENT

SOCIAL & COMMUNITY

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INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Kyle said: In terms of the agenda for the meeting, there's a couple of points that were not addressed in the minutes that we will respond to. Patrick will give us an update on the mining activities that have taken place. Shane will talk about environment and then my team will tag-team on the social and community updates.

Points from last Correnso & Project Martha Meetings:

Ask the Experts Sessions were held on:

- » Air Quality - 18 June 2025 (Richard Chilton Tonkin Taylor)
- » Water Management at Wharekirauponga Mine – 31 July (Chris Simpson WWLA)

A map showing location of Air/Dust Monitoring stations is included later in the presentation

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INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Kyle said: I think we've responded to most of the points that required clarification in the minutes as agreed in the meeting but there were a couple that weren't answered at that time.

The first two were, “Are you holding an ‘*air quality – meet the experts*’ session?” and, “Are you holding a ‘*water management – meet the experts*’ session for the groundwater effects associated with the Wharekirauponga underground mine?”

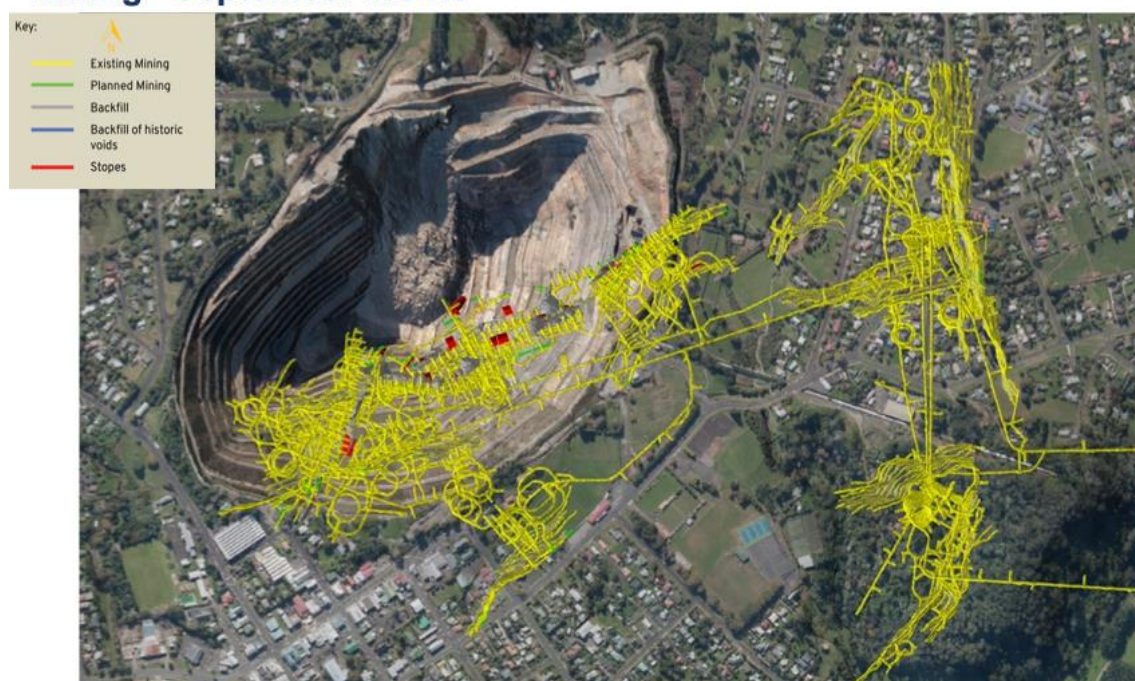
We have hosted both of those now. On 18 June 2025, Jenny Simpson of Tonkin & Taylor attended in place of Richard Chilton; and then Chris Simpson from Williams Water Land Advisory (WWLA) is our hydrogeologist who spoke to the Wharekirauponga underground mine groundwater effects meeting on 31 July 2025.

Glenis Gentil said: We did go to the ‘*air quality – meet the experts*’ meeting, because we’ve been asking about air quality. I was just going to say that it was Jenny Simpson that attended in place of Richard but unfortunately she didn’t have a card with her. We wanted her contact details so we could send her some information. (See Jenny Simpson’s contact details provided as a post-meeting answer on page 13 below).

Kyle said: The other one was some more clarity around where the air quality monitors are located around the site and Shane has included this information in his slides and we will talk to that when we get to it.

Mining update

Mining - September Works



Patty Slagter said: It’s been a pretty busy six months. The centre of focus is largely around three principal mine areas and also the Rex mine area. We’ve been “developing” quite a substantial amount in what we call the Edward load, the Edward ore body down through here, in Empire West along the Empire vein and we’re starting to commence some initial stoping work within the Empire area of the mine as well. We are trying to bring in an additional feed area to enable us to spread our efforts across the operation.

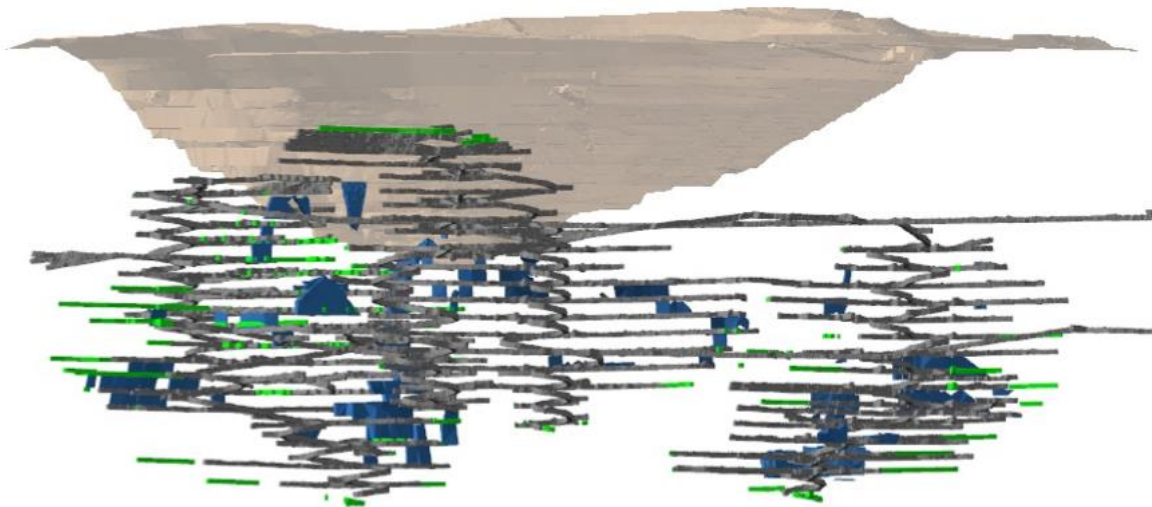
We are continuing with our work in upper Rex. That sits around 100m from surface at the moment and a terminal depth around 80m. We’ve got a couple more lifts in that area to complete. We’re looking to complete maybe late 2027, perhaps into 2028 depending on how our scheduling goes and sequencing that particular area. Between now and around 20 December, we are also doing some work over in Correnso as well.

We are on what we call the Gladstone pillar, between Gladstone and Correnso, and this is the area we call Dobson. We’ve got a remaining pillar between some of our production levels and we’re working to extract that between now and 20 December. We’ve also got, in the very upper levels, a little bit of narrow vein, hand-held mining just to complete some of the remaining extraction of mineralised material in that area and we’ve also got some plans to come into what we call the Empire / Christina area where we will be doing a small amount of stoping toward the latter stage of this year as well, all to be wrapped up by late December.

In plan, that’s the forward plan for the coming months, so that’s what we’ve got planned. The amount of actual completed development now certainly outweighs the amount of planned development, particularly in the short period of a month to three months’ worth of work. It’s spread over quite a substantial area as well so it doesn’t

tend to show as clearly in an image like that. It's still quite a substantial amount of work when we are executing it.

Project Martha as of September 2025



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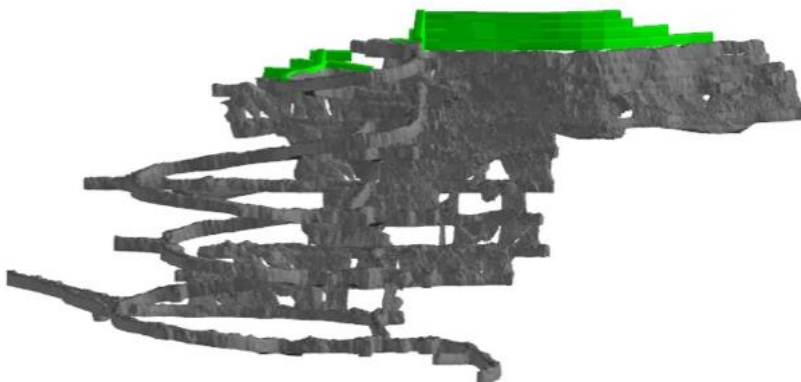
INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Patty said: Just in section, we've got the Edward area where we're developing and stoping in blue plus some filling of some historical workings in there. In the middle, we're in and around Empire west and then we've got the Empire load that we're currently trying to bring into production as well which has got a lot of historical open stopes that need filling to enable us to do some mineral extraction through there and that's the upper levels, the current working levels of the Rex ore body.

Project Rex

- Level 10 through 2 stoped and backfilled
- Currently developing 1 level
- Vibration being maintained through decking



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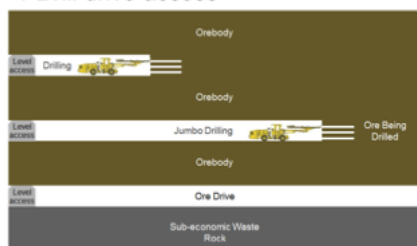
INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Patty said: Just in section for Rex in particular. We've completed stoping from the lower level, which is 10 level down here, all the way through to 2 level and above that level we're doing a cut and fill methodology which helps us manage our vibration and shortens the panel height so we're just effectively taking a development round and progressing that along the strike of the ore body. We do that sequentially by ramping up again and then taking that which gives us good control over the extraction and principally helps us manage the vibration up in through that area as well. We use less charge per delay so our overall weight of explosive per unit delay is quite low up there.

Modified Avoca Technique

1 Drill drive access



2 Production drilling



3 Production blasting & bogging

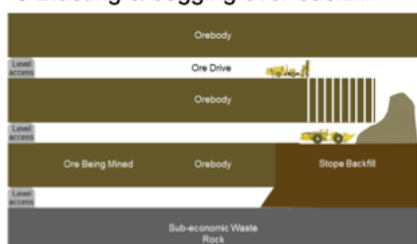


4 Backfilling



Modified Avoca Technique

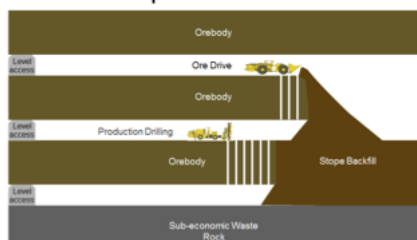
5 Blasting & bogging over backfill



6 Progressive blasting/bogging



7 Multi-level production/backfill



Patty said: These slides show the methodology of Avoca mining (we didn't discuss in the meeting).

Brian Gentil said: Patrick, can you just tell us the difference between level 10 depth and level 2 depth?

Patty said: In Rex? Level 1 for us, the depth at the moment, is around 100m from surface, so that's us in Rex there at around 100 and we've got four successive lifts which will bring us to around 80m from surface in the Rex ore body.

Brian said: And you do that regularly to 80m? Or will you go even less than that?

Patty said: No, most of our mining is to around 200m from surface. So, this mineralisation carries through ... this wasn't mined historically. There was some development out to the Rex ore body but it wasn't mined during those early stages of mining from the 1800's through to 1952 whereas the other areas, the upper Edward and the upper Empire veins, have all been mined out historically so there's no ... there is some mineralisation up there, there's an opportunity to get it but it's not areas that we're currently pursuing within the mine plan. Rex sits below the rugby field and up Kenny Street through to below the Baptist Church.

Mining - September Works



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INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Brian said: Okay, so what's happening on the west-ish side?

Patty said: This is the Edward load, so we're doing development and production / extraction through that area.

Brian said: So, the full shebang then obviously, development and production.

Patty said: Correct. That's happening primarily through this Empire where we are focused largely on development and then trying to bring in some production and that will become the focus of the coming years as well, just to balance the distribution of work as well. It's quite congested, there's a lot of activity down there, there's a lot of working fronts, there's a lot of interaction of equipment. So, the more broadly we can spread it, the less interaction, the less interruption we have as well and the more flexibility in the mining operation.

Brian said: So, everything from there is going underground back to Baxter Road for processing?

Patty said: That's correct.

Katherine Lucas said: When you say "surface", what's the definition of "surface"? Do you mean the bottom of the pit or have you got a particular level or is it literally the surface?

Patty said: 100m above sea level which we use to produce level definition. So, we put 1,000 on that just because the maths works nicely at depth, you don't run out of numbers, so we use 1,100 nominally as surface and everything kind of works from that. Historically the miners used a naming convention which is prefix numbers which reference the RL. Within the Martha project we've actually used a very traditional level numbering system. Our upper levels are 1 through to currently about 23 level and they will be down to 28 level in Edward and down to around 31 level in Empire so back over here eventually we'll get a little bit deeper than the Edward because it has mineralisation at depth.

Katherine said: Have you got below the old workings yet?

Patty said: No, they're still beating us at the moment, so they're still below us. They did a tremendous job at getting to depth.

Tim said: With their pit ponies and their picks?

Patty said: They did and their Cornish pumphouse, they did an outstanding effort to achieve what they achieved.

Environment – Vibration Monitoring

Project Martha

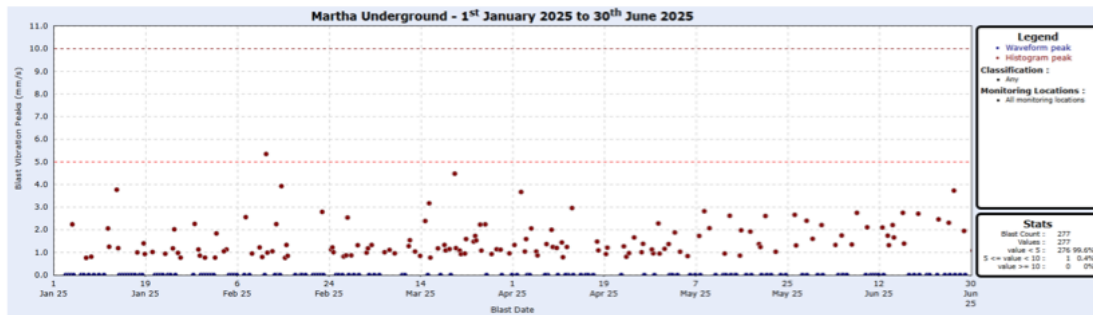
- Rolling 6-month performance:
 - 95 percentile:
 - Development 2.06 mm/s (limit 5 mm/s)
 - Production: 3.31 mm/s (limit 5 mm/s)
 - Highest average (for individual monitors):
 - Development 0.67 mm/s (Pensioner Flats)
 - Production: 1.23 mm/s (Central School)

Correnso

- Rolling 6-month performance:
 - 95 percentile:
 - Development 1.14 mm/s (limit 5 mm/s)
 - Production: No blasts
 - Highest average (for individual monitors):
 - Development 0.74 mm/s (Main Central)

One high-level vibration event during H1 2025

12 blast events fired outside preferred blast windows (360 blast events in total)



Shane Reynolds said: I'm going to talk briefly about the previous six months of environmental monitoring data. When I say six months, I mean the first half of the year from 1 January to 30 June. This slide is just a summary of vibration monitoring. So, Martha stats on this (left) side, our six-month performance at 95th percentile. Our consented limit is 5mm/s for development and production blast vibration and we're sitting well below that as you can see with 2.06mm/s for development and 3.31mm/s for production. You can see down here, this is the vibration from all the blasting, that's the 5mm/s line there and you can see most of the blasts are under 3mm/s. Then for individual monitors we have a 2mm/s average limit for individual monitors and these are the highest ones over that six-month period. So, 0.67mm/s at the pensioner flats for development and 1.23mm/s at Central School for production. Then, at Correnso we're not doing production blasting, so development was 1.14mm/s and the highest average was 0.74mm/s at Main Central. We had one high-level vibration event which is a blast more than 5mm/s which we have to report to the council within five working days and do an investigation into the cause and give those details to the council. So, just the one back then in February.

Erich Schmidt said: Where was this?

Shane said: I can't remember off the top of my head. If it was related to blasting down this end of the pit it could have been Central School. Central School often gets triggered. Our trigger level for our monitors is set at 0.75mm/s so if it detects more than that it will trigger and then record.

[Tim acknowledged the new arrivals at the meeting, Kevin Mulligan and Peter Thomson.]

Tim said: Shane, so there are vibration monitors that you've got stationed around the town and the pit? How do you know you're getting the level of vibration recorded and who picks the vibration limit numbers and how?

Shane said: We've got 18 permanent vibration monitoring stations around town. They're positioned above where we're mining, so around the pit, there's one just across the road here at Central School and then above Rex along Kenny Street we've got a few and then out above Correnso in the Gladstone Road area. The monitors are a geophone which is a sensor that is bolted to a concrete block in the ground and that's connected to a seismograph. When there's a blast underground the vibration travels through the ground, the sensor picks it up if it's above 0.75mm/s and it will start recording and it will record a wave form of that vibration. It has a little modem that sends the data back to our office and all that information goes into a database. The vibration data is matched up against the blast data from the underground mining engineers and then our vibration consultant checks all of that to make sure that the times match up with blast times rather than other sources like vibration from trucks going down the road. So, they match the time and then the wave form to make sure it's a blast and we report that to the council quarterly against our limits which come from the resource consents.

Tim said: So, that red dotted line on the graph on the slide above is your limit?

Shane said: That's our 95th percentile limit. So, 95% of our blast vibration has to be below 5mm/s. We have wiggle room there but that's termed a high-level blast and they're the ones we report to the council.

Tim said: So, those are the blasts and most of them are well underneath the line that the company's required to stick to? If there's one above there then they have to report to council and explain why.

Amenity Effects Programme (AEP) Payments

For the Jan - Jun 2025 payment period, 187 properties qualified for an AEP payment.

These payments totalled \$75,028

Qualifying properties were predominantly in the Project Martha area (Martha Underground & Rex), with approximately 24 properties qualifying in the Correnso area.

Since 2007 there have been 9,769 payments made, totalling \$6,152,733.

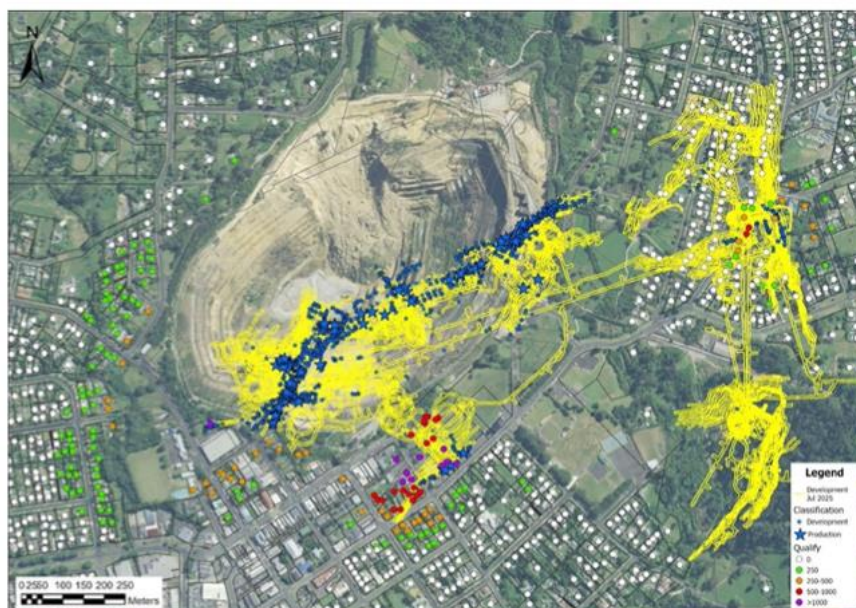
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INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Shane said: We have an Amenity Effects Programme that's been running since 2007. How that works is we have a vibration consultant who does a calculation based on how much blast vibration each property experiences, using the data from the monitors. It runs through an algorithm and determines how much vibration each individual property has experienced and based on that qualify for a payment. For January to June this year, 187 properties qualified and that ended up being \$75,000 worth of payments made. If you qualify, the minimum is \$250 based on more than 1.5mm/s and then it goes up from there. The more vibration you experience, the more compensation you get. Most of our production blasting is in Martha and so most of the properties that qualified are around the pit. There are also a small number of properties in Correnso.

AEP Results



MINING GOLD FOR A BETTER FUTURE

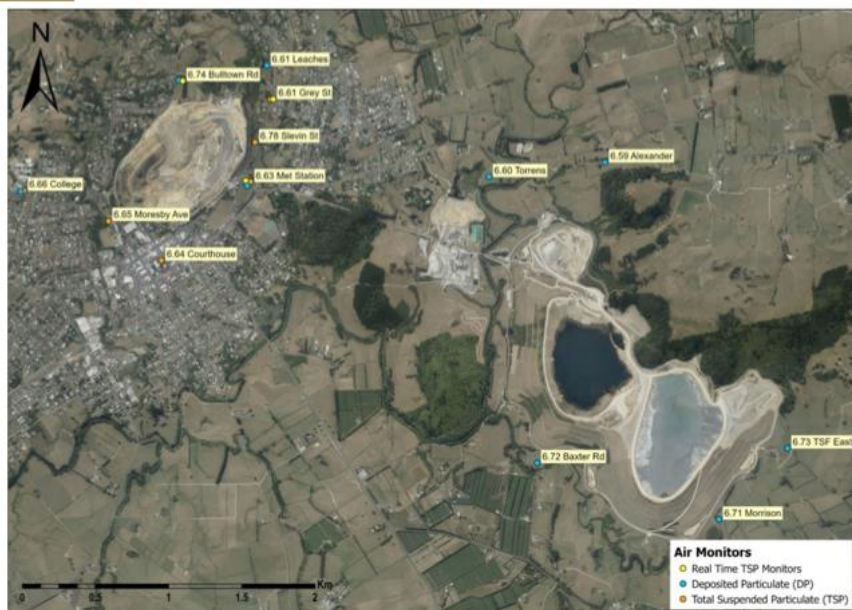
OCEANA GOLD

Shane said: All of the stars shown are blasts. The yellow is our development. The large stars are production blasts and the small stars are development blasts and then you can see the green is the lowest level of payments. So, the green are properties that qualified for \$250 and then as you get in closer to the blasting generally the payments go up. So, all around this west side and in through the CBD.

Mike Hayden said: Just to clarify, do the payments go to a renter or to the owner?

Shane said: The renter, so the person that's living there and experiencing the vibration.

Air Quality Monitoring



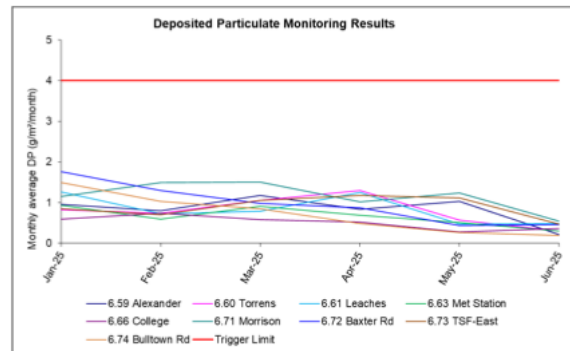
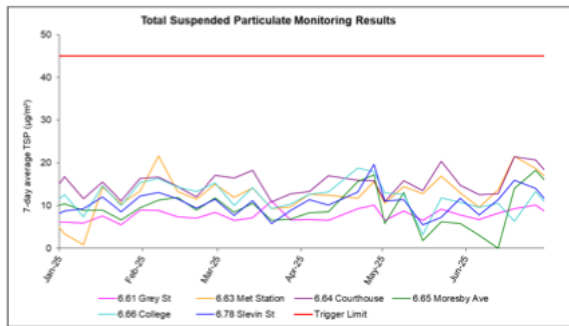
INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Shane said: This slide shows the location of our air quality monitoring sites. There are three different types of air monitors. We've got two different types of total suspended particulate (TSP) monitors. These are a traditional type with filter paper and a pump sucking air through. We do those weekly and they are all around the pit. Then there are three real-time monitors which are recording continuously and sending us the data via telemetry.

Then we have deposited particulate monitors which are basically buckets with a big funnel. They are out for a month and they collect everything that falls in. That goes through filter paper and we weigh it and determine how much particulate is deposited there. Those ones are blue. There's one at the college, then scattered on the slide, then there are these ones around the tailing storage facilities (TSFs) and Baxter Road which all measure deposited particulate. We don't have any measuring suspended particulate (TSP) out there. In the township, there is one just across the road here and then one in the courthouse is just off the main street at our met station site off the Kenny Street entrance and then they go out around the edge of the pit there.

Air Quality Results



| | Total suspended particulate | Deposited particulate |
|---------------------|-----------------------------|-----------------------|
| Sample period | 7-day average | 30-day average |
| Unit of measure | µg/m³ | g/m²/month |
| OGNZL trigger level | 45 | 4 |

Shane said: These are the results from the last six months. Total suspended particulate, which as I said is a weekly result, and deposited particulate which is a monthly result. The straight red lines at the top of each graph are the guidelines which we need to be below. The table shows that it is 45 microgrammes for a 7-day average of total suspended particulate and 4grMA for 30-day average for deposited. We are well below and we've always been well below those guidance values / trigger levels.

Glenis said: Do those measurements measure inhalable particulates?

Shane said: Inhalable? You are probably talking about PM2.5 which is quite small. We have done some of that previously but this is probably not directly indicative of that.

Glenis said: So, you don't measure the inhalable particles.

Shane said: Well, these filters are capturing everything that's in the air, both of them. It depends on the size of your filter paper depending on what you're capturing and actually measuring.

Tim said: So, just for clarification Shane, do these systems capture the PM2.5 particles?

Shane said: I would have to fact check that because it's based on the size of the filter paper you're using to capture what you're measuring.

Erich said: 2.5 can still kill you over years. The system probably does not measure PM 2.5 because the holes in the filter paper are bigger.

Tim said: Shane's going to fact check that and let us know.

Post-meeting answer:

Are the TSP and deposited particulate analysed in a way that would measure inhalable particulate, ie 2.5 microns?

Total suspended particulate (TSP) includes all solid and liquid airborne particles smaller than 100 micrometres in diameter. So yes, it does include inhalable particles less than 10 micrometres in diameter (PM10) and less than 2.5 micrometres in diameter (PM2.5). Deposited dust can include particles of any size, but it generally comprises particles larger than 20 micrometres in diameter that rapidly settle out of the air.

Glenis said: What is 50 microns?

Shane said: PM2.5 is 2.5 microns and PM10 is 10 microns.

Glenis said: It was just that I got a bit confused about the air quality and the reports and things like that and at the last meeting we talked about it and the monitoring that was being done and I think you, Shane, said if we looked at the 2024 air quality monitoring report that you were sure that it refers to the testing that was done last year on the vent shafts but then that report hadn't actually been completed, it had been prepared but was being audited according the last meeting's minutes. That's why it's been quite hard to keep up with what is actually being monitored, when it's being monitored, what the reports are saying.

Tim said: Did you get a chance to ask these questions of Jenny Simpson of Tonkin & Taylor at the "ask the experts" session?

Glenis said: We've always suggested that it would be good to have a baseline while the pit's not operational of what it's like in the town centre for people working in the offices, for shoppers.

Tim said: Did you get to ask Jenny Simpson (Tonkin & Taylor) that question?

Glenis said: Yes, we did and she said that there's no monitoring there because of the traffic in town. So, we asked why you put a monitor at the courthouse which is on State Highway 2 because I would have thought there was quite a lot of traffic there as well so what was the difference between those two things? Because, recently on TV, there was a report about a woman who worked at a quarry site in Australia. She was 90m away from the pit of the quarry and she's got silicosis.

Tim said: You are wondering about the difference between having a monitor at the courthouse and having something in the main street?

Donna Fisher said: The courthouse is behind the BNZ, in front of the Plunket Rooms, it's not on the state highway.

Tim said: Glenis, I appreciate you bringing this up, maybe we should raise these with Jenny Simpson so she can give us her specific answers?

Glenis said: She couldn't really answer them. I looked at the monitoring report for 2023 and it talked about how Environment Waikato had removed their monitors in 2011 but in 2011 locally, that's when the most complaints happened from people living here about the air quality. So, it's differences like that which would make it really helpful to have a baseline of what happens in town now as a comparison before there's any more, bigger events happening that could stir up dust.

Tim said: Did you ask Jenny "Should there be a baseline being recorded?"

Brian said: She came in at the last moment obviously because the guy fell off his bike and couldn't answer a lot of the questions which was why she was going to give us her card and she didn't have any cards with her.

Glenis said: Yeah, so we weren't really able to get the answers.

Tim said: Can we get Jenny to answer the question, "Would there be value in having monitoring in the main street of Waihi as a baseline for what might occur in the future when mining changes?"

Kyle said: Remembering that there's one at the courthouse which could form a baseline for the current environment now as well. So, maybe the question is also asking, "Is there merit in adding an additional monitor to the regime?"

Post-meeting answer:

Oceana has been in touch with Jenny Simpson, who confirmed that the following is the answer that was given to those who attended the "Ask the Expert" session.

The purpose of the regional council approved monitor located at the courthouse is to understand the community's exposure to residential emissions from domestic sources (ie wood fires) in Waihi. In this regard, the monitoring site appears to be well located for that purpose. Given its location, it is also likely to provide a reasonable baseline for comparison with future changes associated with mining operations.

Having an additional monitor located near the main road through Waihi Township would result in that monitor being primarily impacted by motor vehicle emissions. We consider that a monitor in such a location would reduce the value of the data from the perspective of understanding wider community air pollution exposure. It would also make it much harder to attribute any changes associated with mining activities, given the likely dominance of motor vehicle emissions to measured air pollution concentrations.

In summary, we consider that the existing ambient monitoring site is suitably located for baseline monitoring within Waihi Township and that an additional monitor, particularly one adjacent to the main road, is unnecessary and likely to hinder the determination of any change relative to baseline conditions.

Jenny's email address for any further questions is Jsimpson@tonkintaylor.co.nz.

Shane said: Following the last meeting, we did make sure that the 2024 Vent Discharge Monitoring Report and the 2024 Annual Air Quality Monitoring Report were on the website. You will be able to access both of those.

Glenis said: I've asked Donna if she can send those to me and we can just have a look. It's hard to understand when you're not an expert. But when you see things like the people who are affected by silicosis and dust from quarries and mine sites and you read the data about how quarries and mine sites are most likely to have the largest amounts of effects from dust including from tailings dams etc then it just would be worthwhile to actually have those reports understandable for the general public I think.

Post-meeting answer:

Glenis was emailed copies of the 2024 Vent Discharge Monitoring Report and the 2024 Annual Air Quality Monitoring Reports on 16 September 2025.

Glenis said: Can I ask why the vent was turned on for a brief time on Union Hill on Sunday 15 June 2025? It hadn't been on for a long time but it came on and of course the next day there's a fire call-out and that was because of the dust coming out of the vent that people had called the Fire Service. On Sunday 15 June and the siren went off at 1.25pm for the call-out.

Post-meeting answer:

A fire was deliberately lit by an individual on an empty section owned by Oceana Gold on Barry Road, adjacent to Union Hill. The land is not related to mining operations. The fire brigade responded promptly and extinguished the blaze. Police spoke with the individual responsible, but no prosecution was pursued.

Shane said: The Martha 2024 vent discharge testing did include PM10 and silica so that's reported in the report that's on the website.

Glenis said: So, was the Union Hill ... when it was turned on ... like I think it was on a couple of days or something like that, we heard it. Was it to do testing?

Shane said: No, the testing was done in March 2024 and that's what that report is reporting on. So, if you want to see results for PM10 and silica you can refer to that report. The other thing I'll add is that we do health monitoring for all of our people working underground that includes particulate and silica as well.

Glenis said: When people are working underground the air is being pushed out. If you're living next to where the air gets pushed out, you're breathing it in, not the people underground.

Shane said: The people working underground are also working where the dust is being generated too so that's why we do the health monitoring.

Tim said: Shane, if someone is carrying one of those personal monitors underground, how does that work?

Shane said: It monitors their exposure to ensure that they're not exceeding the workplace exposure standards which the health and safety team tell me they are not. That's just in addition to the other monitoring that we do. So, it's not just environmental monitoring, it's health monitoring as well.

Brian said: Shane, the vent that you've got in the mine, is there only one in Martha mine?

Patty said: That's correct.

Brian said: Okay, so it was originally to suck air in and then soon after you got the resource consent it changed to blow out. With the work that you're now doing in the area that I asked you about, it would be blowing out more than it was when there was very little work. So, are we getting more of an effect, hence another reason to have another monitor in the main street?

Shane said: Well, I think you're probably asking about, "Has there been a change since March 2024?" Because remember, we did measurements in March 2024.

Brian said: You're doing more work down there so obviously the vent would be blowing ...

Tim said: Has there been a change in your practice since then?

Kyle said: Based on the air quality results, there is no increase in effect. It's not measuring directly what's coming out of the portal but it is measuring it where it dissipates to and how it lands. It's not showing a material change between then and now, according to the monitoring results.

Katherine said: I was just going to ask (before I have to go), when you get permission for the Waihi North Project, are you able to give us a sequence of what you do?

Kyle said: The short answer is "yes". The first thing we do is more exploration work including geotechnical drilling and then the water treatment plant upgrade and at the same time we'd be doing the preparatory works for the surface facilities area at Willows Road and in the AEE (assessment of environmental effects) which is on our website. There's a GANTT chart and a detailed table describing all the activities and when they are intended to take place for the projects as it is proposed now. I'm happy to put the GANTT chart in the minutes if that's helpful.

Post-meeting answer:

See the [link](#) attached here for the GANTT chart in the fast-track application as follows:

https://www.fasttrack.govt.nz/_data/assets/pdf_file/0021/12747/A.05-Substantive-Application-Report-Project-Description_redacted.pdf

This GANTT chart is printed on an A4 page attached to the end of these minutes.

Katherine said: What's the rock that you take out of the quarry for?

Kyle said: To build the starter embankment for TSF3.

Katherine said: Thanks.

Tim said: Brian and Glenis, we're going to answer the air discharge questions above and come back with the contact details for Jennifer Simpson. She can answer those questions for you about whether there is a need for additional monitoring in the main street.

Erich said: You can't rely on a monitor that someone is wearing on their body to say how much dust there is because there is nobody underground when you blast.

Shane said: The testing that was done in March 2024 was during blasting.

Erich said: Only the vent is working and all the dust and what comes out gets blown in the air and it doesn't get monitored.

Tim said: Shane just told us that in March 2024 there would have been blasting going on at some of the times that you were doing the monitoring of what came out of the vent.

Erich said: No.

Shane said: I'm pretty sure it was done during blasting; the report says that. One of the reasons for doing it was to capture blasting as well.

Erich said: It was not. I read the report. I mean production blasts – they make heaps more dust.

Shane said: We can add that to the minutes.

Post-meeting answer:

Did the March 2024 vent testing results also include production blasts?

Yes, it included a mid-shift stoep/production blast on 13 March 2024. This can be found on p12 of the Air Matters report which is available on our website.

<https://www.waihigold.co.nz/uploads/documents/reports-and-plans/OceanaGold-Waihi---Air-Quality-Annual-Monitoring-Report-2024.pdf>

Water Quality Monitoring



Shane said: The water quality monitoring slide shows all of our sites along the Ohinemuri River and then the Ruahore stream which comes around near the base of the TSFs. So, surface water quality, we took 124 samples and whenever we have an exceedance we report that in the monthly report to Waikato Regional Council (WRC). We did have a few exceedances but they were at our upstream control site so, like, occasions of low pH and a couple of high iron. We did have one low pH result at a downstream site.

Water Quality Results

Surface Water Quality:

- 124 surface water samples taken
- Exceedances are reported to WRC monthly
- Low pH (5 results) and high dissolved iron (2 results) at an upstream control site – not mine related.
- Low pH (1 result) at a downstream site attributed to high rainfall - not mining related.



Freshwater Biomonitoring:

- Two surveys are conducted each year in spring & autumn by consultants
- Two reports are generated (Interim & Annual), sent to WRC and independently reviewed
- 2025 report conclusion:
Ecological surveys showed no evidence of discharge-related effects, with no consistent upstream–downstream trends observed.



Shane said: Most of the exceedances were at this upstream site here. We did have one pH exceedance at RU3 which is here (pointing on slide). These ponds were discharging at the time but the pH in this was above 7 and it was after high rainfall. So, sometimes after high rainfall you can get lower pH in the receiving waters.

Brian said: Where would the iron have come from if it wasn't mine-related? Is it possible to know where that originated?

Shane said: I'm not sure about that one. This catchment, because obviously that's the site of the TSF here, is quite a big catchment in here and it comes right around this area here. I can try and answer that after the meeting if that would help.

Post-meeting answer:

Where did the additional iron come from?

When high iron occurs at this sampling site, it is reported to WRC. It is not considered to be mine related, as it is an upstream site and has previously had high iron during periods of low to no flow. The iron is likely due to groundwater entering from surrounding soils into this watercourse.

Brian said: What stream is that?

Shane said: This one is the Ruahorihori so it discharges into the Ohinemuri River here just at Baxter Road.

Glenis said: One of the streams used to be a hot stream years ago. Is it that one? Who edits the photographs?

Shane said: These are plotted on our GIS.

Glenis said: It's just that I noticed that in the minutes I mentioned (at the last meeting) about that bit of dirt that was on the tailings dam and it's actually been edited out on all the photographs.

Shane said: Well, it's an aerial photo.

Glenis said: Well, it's totally different to what's on Google maps and the flight radar and all of those, they show it, they show those brown dirt marks in the tailings dams but these ones are showing something over that area and ... I've printed out the minutes of the photos that were ... because we discussed it at the last meeting.

Shane said: That could just be wind blowing across the water or something, I don't know.

Brian said: No, it was a brown.

Josh Smith said: It was reeds wasn't it?

Glenis said: That's what you said but if you look at Google maps and you look at recent aerial shots you will still see them but you don't see them in the information that you show us.

Josh said: It also depends on when that aerial photo was taken. The satellite ones update on a different schedule to these ones.

Shane said: GIS will be just taking the latest LINZ aerial and when we produce our figures that will be the aerial that's on there. We're not trying to hide anything. We're not necessarily showing you the latest aerial photo. This figure would have been developed for a report or a monitoring programme and it will be the aerial photo that was in our GIS system at the time we created this. We don't edit things out, no. We just use the base image that's there in system.

Glenis said: Can I show you that one? That's from the fast-track information and there's what I'm talking about there. The ones in the previous minutes you can actually see have been edited. You can see it is an overlay. And that's on the minutes and that's why I asked who did the minutes. It's a post-meeting answer that says, *"This is likely to be naturally occurring reeds that have self-seeded and are growing ... Oceana has included a recent drone shot ..."*. You can see looking at those previous minutes that there is an overlay on top.

Kyle said: How often do we have to do the drone shots of the TSF that Grant does?

Josh said: I think he does them quarterly.

Kyle said: So, we could get the latest quarterly ones in the minutes as well? To show another version of a similar photo. We could probably do the last year's worth if that's helpful.

Glenis said: Well, yeah it's just that that one there is from the fast-track information. I guess what I'm saying is that you have a social licence and it's really important that you can be trusted and when I bring something like that up and ask about it and then see that it looks like it's actually been edited I've got to raise that concern and I'm not saying anybody's doing anything bad.

Kyle said: I've listened, and what's why we put the genuine drone shot in there and we'll put another series of drone shots in there to show you what our photography shows of the TSF.

Glenis said: Okay.

Brian said: Nice and big.

Post-meeting answer:

Please see the two additional drone shots of the TSF attached at the conclusion of these minutes.

Shane said: In addition to the water chemistry, we do bio-monitoring twice a year, spring and autumn. There's just some photos there (above) of the different sites on the Ohinemuri River where our consultants come and they catch fish and look at macro-invertebrates, look at periphyton (microscopic organisms including algae etc) and all sorts of different stuff. They provide two reports – we get an interim report and an annual report. They both go to WRC and WRC have someone who independently reviews them as well and just in summary both of those reports found no discharge-related effects with no consistent upstream/downstream trends observed.

Dewatering Monitoring

- New piezo (P124) recently installed at 7 Seddon St to expand network southwest of the pit.



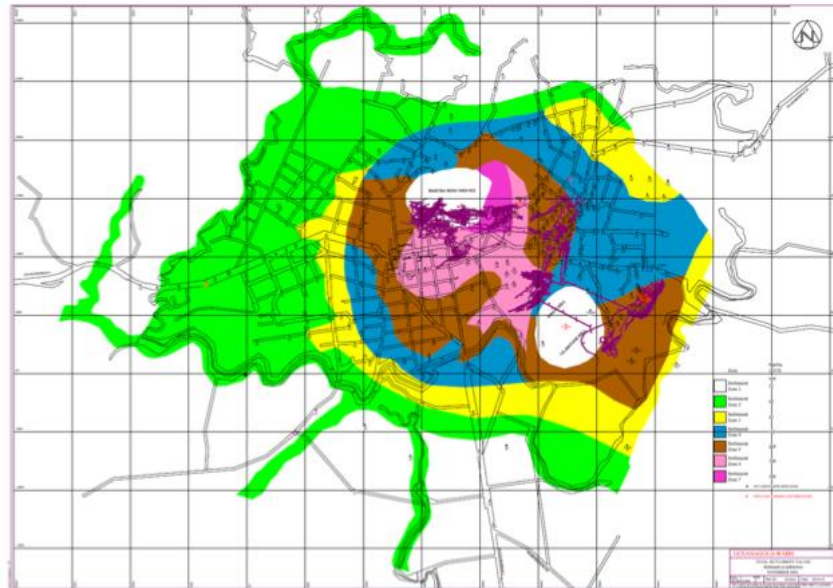
INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Shane said: Dewatering monitoring shows all of our piezometers, or groundwater level monitoring around Waihi township. We have a few different types – vibrating wires which send a level, standpipes which we can dip to get the level or also take samples from and then pneumatics which is a different one again. We've just installed a new one down here on Seddon Street to help paint a better picture out this side of the pit.

Settlement Monitoring

| Zone | New Trigger Levels (mm) Project Martha (2020) |
|-------------------|--|
| Settlement Zone 1 | 55 |
| Settlement Zone 2 | 65 |
| Settlement Zone 3 | 95 |
| Settlement Zone 4 | 160 |
| Settlement Zone 5 | 260 |
| Settlement Zone 6 | 340 |
| Settlement Zone 7 | 540 |



INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Shane said: Settlement monitoring – we’ve got something like 360-odd settlement markers throughout Waihi. We do a survey in May and a survey in November, so that looks at settlement. We’ve got different zones of predicted settlement. Obviously, zone 7 which is this one here close to the pit, more predicted settlement and less as you move out. That survey checks the amount of settlement of each of those marks and it also checks for tilt, so differential settlement between marks.

Brian said: Does zone 7 include the top end by the pumphouse, like where the Gold Discovery Centre is, going towards the poppet head?

Shane said: Well, I can’t see on this but each one of those little dots is a settlement marker, everywhere is covered. If you want a zoomed-in to one particular area we can add that to the minutes.

Brian said: I just noticed obviously over the last 20 years the Martha mine side of Seddon Street at the top there, the carpark – Leigh will know where we’re talking about – constantly dips the footpath and cars parked on that side of the road. I was just wondering whether that was in zone 7?

Leigh Robcke said: I’m aware of the unevenness in some of the tar seal on the road where the road joins the footpath and where the millennial wall is, it looks like there’s been some movement there. But, like Brian says, there’s been some sort of movement observed there for the last 20 years. We’ve had a geotech engineer have a look at it and he thought it may be because of the millennial wall not having holes in it to let the water flow through, we’re not sure. We’ve had a camera down the stormwater pipe and all the pipes are intact so we’re not sure what it is.

Brian said: Why don’t they raise the road back up so the cars don’t have to park like that?

Leigh said: I think they’ve got survey marks and stuff right there. The council monitor it every six months.

Brian said: It is constant, I mean it has happened and I don’t know whether they’ve levelled it out and it’s gone down again, levelled it out and it’s gone down again but there’s big cracks, it’s pretty obvious and it’s where everybody goes to the Information Centre etc, on the mine side of the street.

Mike said: In relation to Brian’s question, I don’t know if you can answer it Shane, but many, many years ago we were told that the pit would be filled with water and that would balance any movement on the pit wall. Of course, it hasn’t been filled with water but without filling the pit there isn’t a balance there. Is there any way of checking that now, based on the fact that no water will be in the pit for a long time? We had the feeling, as Brian said, that those cracks are the result of no pressure coming in on the other side of the wall from the pit.

Shane said: That’s not my area of expertise.

Kyle said: That sounds like a geotechnical question, it's certainly something we could ask someone like Andre Apilate - Principal Engineer (Tailings Project Execution).

Post-meeting answer:

Andre Apilate advised: It's hard to attribute the deformation at the wall/car park area to modern mining. As meeting attendees mentioned, it's been occurring for a long time. In terms of the open pit causing this kind of acute and localised effect, it's unlikely. Large open pit wall deformation generally exhibits on a wider scale across larger pit crest regions and this would be picked up in the settlement markers wider trends.

The filling of the open pit with water – it is a far reach to say it would resolve or stop these very localised settlements. It's more likely that the subgrade of the road is poor condition or a buried stormwater drain has suffered issues with poor drainage causing settlement. But this would require further investigation and detailed monitoring.

Oceana has also talked about how they monitor the pit shell at previous meetings, that information is also included as an appendix to these minutes.

Dewatering & Settlement Results

- Overall, groundwater levels have increased due to increased rainfall (1011mm in H1 2025 cf. 654mm in H2 2024)
- Waihi township piezometers have been stable during the first half of 2025.
- The May 2025 tilt survey found one new tilt greater than 1:1000 in the Slevin Park area, which has long history of previous slumping/subsidence. Settlement monitoring of this location will continue. HDC also undertakes regular independent monitoring of this zone.



MINING GOLD FOR A BETTER FUTURE

OCEANA GOLD

Shane said: De-watering and settlement results – you could say shallow groundwater levels have generally increased. As you know, we've had more rainfall in the first half of this year compared to the second half of last year but our piezometers, which measure the core levels of groundwater, have generally been stable.

In our May 2025 survey, we did find one new tilt. That's where we're comparing the settlement between two marks. If it exceeds 1 to 1,000, we say it's a tilt. So, that one was between these two settlement marks in the Slevin Park area and that's obviously got a long history of previous slumping and subsidence, so we'll continue to monitor that and Hauraki District Council (HDC) also undertakes regular monitoring in that area.

Leigh said: Yes, it's a high hazard area so no houses.

Tim said: Alright. Shane, before you sit down I just want to ask, and this might be over-simplifying it, but again for Peter and for Kevin in terms of this being their first meeting, the dewatering that you measure and the settlement that you measure is how carefully the company is required to keep an eye on things in terms of the effect of the mining in this area because you're mining in close proximity to the town?

Shane said: Yes and again, I'm not a geotech expert, but it's related to the dewatering. So, as you remove the groundwater you get some settlement so that's why we're doing the settlement monitoring and the groundwater level monitoring in tandem.

Tim said: Yep and while you're mining you have to dewater because you can't mine if you haven't.

Shane said: There's people working there yeah.

Erich said: You would need a snorkel for the people.

Community - Notification of Blasts

The latest blast times and locations are available daily on our website: www.waihigold.co.nz

Production blasting is scheduled between 1.30 – 2.30pm (note: a blast may occasionally be delayed under specific circumstances).

In the past, Underground Development blasts have not been included in our public notifications. However, as these blasts are now occurring closer to the surface due to the progression of work in certain areas, some residents have reported feeling them more noticeably than standard production blasts.

To ensure we keep the community informed, we will now begin notifying residents of upcoming development blasts that are occurring closer to the surface. These blasts will occur between - 7.00am – 8.00am, 1.30pm – 2.30pm and 7.00pm – 8.00pm. We will provide advance notice through our usual communication channels.

Please contact us on 0800 924 444 if you would like to receive text or email notifications.

In-home blast notification devices can also be provided to residents.

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INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Kyle said: We always have this slide but it's a slightly different one this time in that we notify when we do a production blast, for those people who are interested. Jeannine and Donna have a list of people they text in the morning and it also goes on our website to say, "Hey look, we're blasting in these areas at these times".

But, as Patty described, we're doing some more development blasts in the underground at the moment which we're finding people are feeling. So, typically we'd only notify a stope blast but we've now made the decision for some of those shallower development blasts we will notify as well as a courtesy in that there's a high likelihood that people may hear them.

So, blast windows remain generally the same. Between 7am and 8am in the morning we let those generally smaller blasts off, between 1.30pm and 2.30pm the bigger stope blasts and then 7pm to 8pm in the evening again similar to the morning blasts. If any of you would like to be text-notified, let Jeannine or Donna know and we can add you to the list. We also have the in-home notification devices available so for those who haven't heard about that before if you're at the RSA and you order yourself a meal and your meal's ready it buzzes and lets you know your meal's ready. The way these work is when Patty's team are about to let off a blast it will buzz in the house, it plays music, a 10-second warning before the actual blast goes off to take away that startle factor of the blast happening.

Erich said: Yeah, what irritates me every time on the website is every time written, "No production blast" and then there is a blast. Only, why don't you put development blasts in there? You could do this on the website.

Kyle said: That's essentially what we're talking about now. When there's a shallower development blast, where there's a likelihood that people will feel it, we have added it. We're going to start notifying people of it.

Jeannine said: When it's shallow, not all the time.

Kyle said: The same way we do with our current mechanism. So, on the website and via text with the development blasts now as well as the stope blasts.

Erich said: When will you start this?

Kyle said: We've started now I believe.

Jeannine Wiki said: Yes, we have.

Erich said: Not today.

Jeannine said: No, there was no blasting today.

Tim said: Who decides whether it's a shallow one? Is it one that people are likely to feel?

Kyle said: Jeannine, you might have to help me out. I think we've defined what shallow is?

Jeannine said: Yes, within 100m of the surface and it's normally in the Rex area. We don't notify any other development ones because they're at depth, 200m to 300m, it's just the stope blasting and the shallow development at Rex.

Complaints & Concerns – January – June 2025

Project Martha

| Type | Number | Period |
|--------------|-----------|----------------|
| Vibration | 6 | February - May |
| Felt & Heard | 2 | May |
| Noise | 1 | April |
| Property | 1 | January |
| Total | 10 | |

Proposed Projects

| Type | Number | Period |
|--------------|-----------|---------------|
| Noise | 17 | January - May |
| Total | 17 | |

Concerns

| Type | Number | Period |
|--------------|-----------|----------------|
| Property | 6 | January - June |
| Vibration | 1 | March |
| Felt & Heard | 1 | April |
| Noise | 3 | March - June |
| Total | 11 | |

INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Donna said: I'm going to report on the complaints and concerns for the six-month period from January to June 2025. It's a consent requirement that we report these to council and to WRC as well. For Project Martha, between February and May, we had six vibration complaints. In May we had two "felt and heard", one noise complaint in April and one property complaint in January. For proposed projects, and this is mainly the Waihi North proposed project, we had 17 noise complaints which were between January and May and 16 of those were from helicopter activity and one was from a drilling rig but we have done a lot of work on the helicopter flight paths. We've got three flight paths now that we use, not the same one, we are double the height that we have to be for Civil Aviation and we're also doing vertical take-offs, so we're taking off from the pad vertically and gaining height before we take off instead of going slowly up on an angle. These are the things that we have done to reduce noise and it actually has helped the residents, the feedback from them is really good from the things we've done. And for concerns, we had six property concerns, one vibration, one felt and heard and three noise. Has anyone got any questions?

Peter Thomson said: What is a property concern?

Donna said: It can be quite a few things. One was a concern with a concrete pad on a carport and someone felt that there was a crack on the side of it so Shane and I went around to visit it and actually it was from the downpipe which wasn't reporting to anything except for the concrete pad right near where the crack was and we're not mining that area so it was put down to that. We had a fallen tree on Black Hill, so that's classed as a property complaint. So, that was fixed, taken away. We had two concerns of squatters on company-owned land so that's classed under property. We had one from a lady, they had slumping to their section and we had geotech engineers look at that and they put a camera down and it was from an underground drain because they lived on the side of a hill so that was creating the slumping. Another two concerns were from cows that had got out on the Pit Rim and one property had cracking but I had a building surveyor from Tauranga come and inspect that property, an independent, and he said it was through temperature. It didn't have any ventilation, HRV or anything and there was a lot of condensation in the property so that was creating some cracking in the joins of the gib.

Tim said: Donna, those are examples of things that you receive a call about and you don't just ignore them, you record them as things that you've responded to and investigated?

Glenis said: With the helicopters, how come they don't show up on flight radar? All the other helicopters show up.

Jeannine said: I've been having a look too and some helicopters are missing their flight path and I don't know why our one is.

Glenis said: Do they turn the transponder off? Because I would have thought that would have been a safety issue. Because I always look, you can always see the rescue helicopter and planes and everything like that and you can see their flight pattern, you can see who owns them, you can see where they've taken off from but you can't see anything on the ones for Oceana Gold.

Donna said: I will follow that up.

Post-meeting answer:

Why don't the Oceana helicopters show up on flight tracker?

There is no legal requirement for aircraft to appear on flight radar applications. Skyworks considers this information commercially sensitive and, as a result, does not use the app for any of its clients. It's also worth noting that Skyworks are not the only company that chooses not to use this platform.

Glenis said: We've been hearing a lot of beep, beep, beep up behind us, round the other side of Union Hill. What is it?

Donna said: What time of the day is it?

Glenis said: All day.

Donna said: Could it be the mill working, stockpiling? The mill/underground portal area coming from that?

Brian said: It sounds more like Gladstone Hill area?

Jeannine said: It's the mill, the mill area is around by Gladstone.

Brian said: Is there more work going on there than there has been in the past?

Leigh said: I just wonder if it's the services trench – has there been any work going on with that?

Donna said: Well, the services trench work is down the Golden Valley end of Barry Road, that laydown area there. That's down the eastern end of Barry Road towards Golden Valley.

Kyle said: Yeah, so it could be related to the services trench which kicked off in September, this month.

Donna said: I've actually been staying in Boyd Road because my son's just had a baby and they were in Waikato Hospital and I didn't really hear a lot when I was there and that's right next to it.

Glenis said: Yeah, no, we've definitely been hearing it. It's quite a loud beep, you know, whether it's backing up or what it's doing. But I mean, I'm not complaining, I'm just wondering what it is.

Donna said: Yeah, I would say it's probably more likely the mill than the services trench, if it's a beep, beep.

Erich said: We get this every day where we live from your yard across from us.

Donna said: The core shed yard?

Erich said: That is the fork hoist.

Helga Schmidt said: When you are outside it can be annoying sometimes.

Brian said: I enjoy going for walks along Union Hill but now I can't go to the top. Why have you cut off any access to the top and made it so that there is actually nowhere you can even see that there was a track going to the top?

Donna said: I don't know, Brian. We'll follow that up, thank you.

Kyle said: I actually thought we did a whole bunch of maintenance on the tracks recently.

Brian said: I've been up there a couple of times, a few years ago, and when your vent started up I went for a walk and while I was there I thought, "Oh I'll go to the top" and I couldn't find a route anywhere so it's like totally overgrown and I even went up as far as I could.

Josh said: So, were you saying there was a path that's been barricaded or something's overgrown? It's a natural growth, not like cones and barriers?

Brian said: Well, that's what I'm saying. I can't tell because it's so overgrown. It could well have been from people clearing scrub and they put it over it and now more has grown or it's just grown because they've left it. It's just scrub bush, it just looks like part of the hill but you used to be able to get up to the top there and walk along with the advice of not going off that track because there's so many holes there. But yeah, I used to go up there, quite a few people did.

Kyle said: Waihi Heritage Vision does a lot of maintenance work for us, Warwick, so we will ask him if he's got any information.

Brian said: It would be great to have it re-installed. It's a great walk.

Donna said: It's not too steep either.

Post-meeting answer:

Find out what happened with the track up Union Hill and whether there was a reason it has been overgrown and if it could be re-cleared?

This track has been overgrown for many years now and OGL have no intention of clearing it again.

Brian said: Can you tell us about the snake that was found?

Kyle said: Yes, I'll have to caste my memory back now, it was in August. I'll have to find the specific details to share with you but the essence of it was we import split-sets and they found a snake, I can't even recall if it was alive or not, that had been imported and found underground that had come through in our split-sets.

Glenis said: It was a python, it was live and it was in the mine, a live python. Bio Security New Zealand was alerted to a live snake that had been discovered in the Oceana Gold facility in Waihi ... workers at the site secured the snake at the time of the notification and a trained snake handler collected the snake to take it to Auckland Zoo to be euthanised. It was identified as a non-venomous carpet python.

Tim said: Where do you find a trained snake catcher in Waihi?

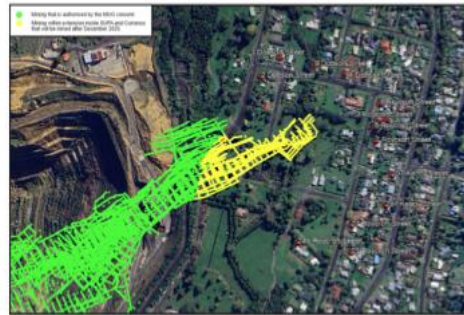
Josh said: There's one at Auckland Zoo and they came down to safely wrangle it.

Glenis said: It sneaked out and apparently one of your workers saw it.

Correnso Consent Expiry

OceanaGold currently holds Land Use Consents from Hauraki District Council (HDC) that authorise the Correnso and SUPA Underground Mines, subject to conditions. These consents are due to expire on the 20th of December this year:

- Although the mining consent for these areas has expired, we will continue rehabilitation activities associated with existing and consented tunnels located within the Project Boundary.
- Due to the way that the projects have evolved, underground mining within the SUPA area will not be completed by the expiry date.
- For this reason, OGNZL is applying for a new consent to continue mining in the SUPA area only.
- If approved, this new consent would replace the Correnso and SUPA consents insofar as it would allow underground mining to be completed beneath a small area of OceanaGold owned land.



Kyle said: Brian, you reminded us that Oceana Gold has been in operation here for 10 years, that's pretty awesome, but it's also the end of Correnso as we know it now. So, the consents for mining in Correnso expire on 20 December this year and that's why you would have heard Patrick saying, "We're mining in Gladstone and Correnso until 20 December" because that's when he has to stop.

Although the mining consent will end, we'll still have the ability to do rehab work within the project boundary. But the other part of that puzzle is that in the SUPA area, which is this area here in yellow above a portion of Oceana Gold owned land in the Slevin Park area, we didn't finish the mining we intended to do and we'd like to have the ability or the approval to mine it. So, we've actually applied to HDC for what we're calling the SUPA extension which is a ring-fenced portion of the existing underground mine that we'd like some extra time please to mine. So, it's always been on the agenda as something we want to mine, we just didn't get to it in the timeframe we would have liked and so we're seeking an approval to mine it. So, here is SUPA in the red line and the blue line is Correnso and this dotted line that kind of looks like a duck is the specific area that we would like to still have access to mine.

All of the yellow is Oceana Gold owned property, so it sits under property we own. Effectively it will be essentially a rollover of the current conditions but ringfencing it to only allow us to continue mining in that specific area which actually butts into the Martha Underground Mine. So, you see Martha and then we'll need that little extension.

The Waihi North Project Update



Kyle said: Waihi North is moving, we lodged the application to mine under Wharekirauponga in the forest park. We are proposing a tunnel from Wharekirauponga all the way back to our existing processing plant, it pops out half way on a farm that we own at Willows Road, it also includes a third tailings storage facility adjacent to our existing facilities and a proposed smaller pit on Gladstone Hill.

We had lodged that under the traditional RMA process and the business made a decision to pull it out and lodge it under the new fast-track approvals process when we were a listed project. We've done that, it gets lodged with the EPA, the EPA appoints a panel convener who appoints an independent expert panel which has been established and the first thing they do is review what is for us a comprehensive application of 11,000 pages and issue a request for comment to people, seeking their feedback on what's been proposed.

That happened and 200-odd individuals and groups were invited to comment. About 35 did take that opportunity. They had 20 working days to provide that comment and then we had five working days to respond which we've also done. All of that, as of yesterday, is on the EPA's website.

Tim said: People can see what's been said?

Kyle said: You can see it and you can see our response, you can see the comments that were made. In terms of the prescribed timeframes we are now at the expert panel stage, which I think is five of them, who start considering the application and making a decision. We are not sure what that will look like just yet. They have the ability to hold a hearing if they want to or expert conferencing or request further information from us and at some point they will make a decision and that may include it being approved with conditions and they will issue the conditions and ask for further comment on those or otherwise. So, we're sort of in the hands of the EPA or the panel now in terms of what the next steps are, we're waiting.

Brian said: You talked about Gladstone Hill becoming a small pit. What's small?

Kyle said: I'll find it in here because I need to get the numbers right and I should say "comparatively small", if you want to frame it that way, compared to Martha. Give me one second so we don't have to say, "We'll put it in the minutes". It has a depth of around 140m below the top of the Gladstone Hill, the length of the pit will be 600m at its widest point and it will measure a little over 300m wide.

Brian said: What's the size of Martha?

Jeannine said: 860m by ... 260m deep, 800m long and I can't remember the width.

Brian said: It's a little smaller than Martha, not a lot.

Kyle said: I think on our website we've made some comparatives so we had the picture for Martha and then the picture for Gladstone so it's quite a nice way to see comparatively how much smaller it is, or isn't.

Glenis said: What is the purpose of the Gladstone pit?

Kyle said: It's a goldmine.

Glenis said: But then what's the Gladstone rock-stack?

Kyle said: There's a northern rock-stack which is here (on map) so that's a space for a big stockpile of excess rock.

Glenis said: Somewhere I saw a thing that Gladstone was also going to be filled up with rocks?

Kyle said: Yeah, so the current proposal is that at close it would be partially backfilled, lined and then be used for tailings storage.

Erich said: A comment. My comment is, they say 120m deep now and when they found deeper something they will extend it. Trust me.

Tim said: Kyle, what happens about the consent? So, you'll have to define the dimensions of what you build?

Kyle said: Yeah, we have to be in accordance with what we've applied for consent-wise. So, I was going to skip ahead to Martha in terms of it's a nice segway that if we want to do an expanded pit we have to go and seek additional approvals to do so and I can talk to that if you want me to.

Helga said: I have a question. Which year could it be that Gladstone gets mined?

Kyle said: Which year could it be? In that schedule, which I'll put in the minutes, I believe it's year eight of our project. So, if we had approval at, say, Q1 next year, it's eight years from then.

Tim said: So, the GANTT chart that you promised Katherine will show that?

Kyle said: Yes.

Post-meeting answer:

The mining of Gladstone Open Pit is proposed to commence from ~year 8 of the project.

https://www.fasttrack.govt.nz/_data/assets/pdf_file/0021/12747/A.05-Substantive-Application-Report-Project-Description_redacted.pdf

Glenis said: With the fast-track, does that mean you actually get it but what they're discussing is conditions right now? Like I mean, does that mean that because it's a fast-track it's already been more or less approved?

Kyle said: No, there's examples of listed projects being declined already, so they can actually decline it.

Glenis said: So, with your infrastructure that you're putting in now with the wiring and stuff, the noise we've been hearing, the trench, is that going out to there?

Kyle said: So, the business, Oceana Gold, made the decision to consent the services trench which would provide water to Willows Road and give us the ability to pump water back to our processing plant from Willows Road as well as power and fibreoptic and the like. They made a decision to consent that separately and so they've done that, they've got approval from HDC and WRC to install the trench, appointed Fulton Hogan to do it and they are doing it. You could say, the business has done that at risk because they've made that decision, they're making that expenditure but we might not have a mine at the end of it.

Glenis said: Where does the water come from that goes out there?

Services Trench Project Update

We're installing infrastructure to carry water, power and fibre optic cable between our Waihi Processing Plant at Baxter Road and company owned property at the end of Willows Road, just north of Waihi:

- We've appointed Fulton Hogan as our construction partner to install the trench.
- Groundworks, began early this month, starting at the Baxter Road end of the trench.
- From now on, you may also notice some activity on Golden Valley Road, just before the one-way Ohinemuri River bridge, as Fulton Hogan sets up environmental and sediment controls in the roadside and adjacent paddocks.



INNOVATION PERFORMANCE GROWTH

OCEANA GOLD

Kyle said: Potable water, so it will just be from ... I'm not sure exactly but it will tap into our existing water supply at site and then the return water is the decline to Wharekirauponga from the Willows Road farm and like we've talked about already we have to dewater our underground mine and so it will pump all of that water back and treat it in our existing water treatment plant. While we're on this topic, like I said, Fulton Hogan have been appointed to start the construction of the services trench and they're in the midst of doing that so from now on you might start seeing some activity in Golden Valley which we talked about. We're starting with preparatory work so installing sediment controls and laydown yards and the rest of it. It will ultimately run through Oceana Gold owned farmland to State Highway 25, run along State Highway 25 in the road reserve and then similarly up Willows Road in the road reserve.

Glenis said: And does that all go underground?

Kyle said: It's all underground apart from there are two waterway crossings which are on a bridge but the rest of it is underground.

Paula Trubshaw said: One on the state highway, there will be a clip-on structure across the bridge. You'll actually start seeing work out there from this week as well, out on State Highway 25.

Brian said: Kyle, can you just confirm, you said water, fibre and power?

Kyle said: Yes.

Proposed Change to the Martha Mineral Zone Update

The proposed expansion of the Martha Pit, as part of the Martha Open Pit Project, requires a change to the District Plan to extend the boundary to include all land parcels necessary to support the expansion, including areas set aside for rehabilitation. No privately owned land would be rezoned as part of this plan change.

- OceanaGold's private plan change application was publicly notified on 15 February 2024. A hearing was held on 10–12 December 2024, with closing submissions received on 11 February 2025.
- The Hearing Panel recommended that the plan change be partly approved. This recommendation was considered and adopted by Hauraki District Council at its meeting on 27 March 2025, and the decision was publicly notified in the first week of April.
- Since then, a late appeal of the decision has been received, and OceanaGold is now awaiting further direction from the Environment Court.



Kyle said: So, that's that one and then the other one is the proposed change to the Martha Mineral Zone (MMZ). So, we talked about what would happen if we wanted to expand the pit, in this case it's the Martha Pit, we'd need to seek approvals to do so. In the case of the Martha Pit, it happens within the MMZ which is the zone within the district plan which allows for that surface mining to occur subject to other approvals, like resource consents, being obtained. Oceana Gold has been talking about seeking a private plan change to expand that zone for a long time and ultimately that request was publicly notified in February last year, a hearing held in Q4 and part of February 2025 and a hearing panel considered that. Here is the existing MMZ in purple and then the yellow and the red is what Oceana Gold sought as an expanded MMZ. A hearing panel considered that and they made a recommendation to partially approve it. So, they've suggested it's appropriate for the mining zone to be expanded in these areas but excluded in these areas. The district council considered and adopted that decision and there has since been a late appeal on that decision and so we're now awaiting direction from the Environment Court as to what the next steps are. We didn't appeal it, someone's appealed the decision.

Brian said: With the second zone that was partly approved, does that leave the Judge's Kauri where it is?

Kyle said: The Judge's Kauri is here, so yes, as the adopted recommendation stands, yeah it does.

Tim said: And it's the Environment Court that will set the timetable for what happens next? You do nothing until the appeal's been heard? Right, okay, cool. Go back, go back.

Kyle said: That's my understanding, yes.

Tim said: [Asked Kyle to go back to the Waihi North Project Update Slide and asked him] do you know what the timeframes for those last two stages are?

Kyle said: I should say, the panel convener is the EPA person who appoints this expert panel and also determines the timeframe and so that timeframe currently says a decision by 18 December this year.

Glenis said: Was it the panel who decided who could comment (on the proposal)?

Kyle said: Yeah, it was.

Glenis said: How did they make that decision? What was it based on? Was it based on information you gave them, information they got from this community?

Kyle said: I don't know. Part of it is they have to ask people on the land or adjacent to the land where the activity will take place. They've done that and then they've got discretion to ask others they believe may be interested so they've done that as well.

Tim said: Will there be a report on that on the EPA website?

Kyle said: Every individual or group that was invited is included in a minute on the fast-track website so you can go in and see and then everyone who has taken the opportunity to comment, you can see their comments.

Tim said: Are we going to meet again in March, Kyle? Is that our plan?

Kyle said: My view is yes because we will continue to meet to discuss Project Martha. We'll see what happens with the SUPA consent but I think we've proposed the same consent condition in there so we'll have to keep meeting and talk about that ring-fenced area. In any case, Patty's going to keep mining until 20 December in Correnso so we will want to meet and talk about what happened up to then.

Tim said: Anything else before we close?

Erich said: Yeah, I'd like to know how much taxes and royalty Oceana pays for Waihi and that I'd like to see in the minutes, for Waihi only.

Tim said: So, Oceana's operation in Waihi, you want to split off and how much royalty and taxes. Is that achievable in terms of the information?

Kyle said: Yes, I think it's in the social impact management plan, so, yes. For taxes I'd have to confirm. For royalties, our social impact management plan for the Waihi site, we report retrospectively on the royalties paid so it's a sum, a number. So, I'll be able to find that but I'm not au fait with the tax stuff.

Erich said: Please put it in the minutes. Earlier they were saying they pay \$7 million and that's not correct for Waihi.

Post-meeting answer:

Royalties' payments YTD September 2025 \$3.3M.

Brian said: Kyle, just to clarify that number, I know you'll probably include the number of people working and the incomes and all those sorts of things ...

Erich said: No, we don't want that, and the taxes ... you as a company.

Kyle said: Yeah, so that's the one I don't personally have direct detail of, so I'll have to get some advice on that.

Mike said: Kyle, I would be interested in the percentage that the central government charges. I mean the amount I'm not all that interested in because it will vary but it's the percentage to know how much comes back into the government coffers.

Post-meeting answer:

Crown royalty rates are established in legislation. The rates are set to ensure the Crown receives a fair financial return for the development of its minerals, like gold. The rates vary depending on the legislation that applied at the time a minerals permit was granted.

For example, for a permit that falls under 1996 legislation the rate is calculated based on gold produced at the higher of 1% of net sales revenue or 5% of profit. For a permit granted after May 2013 the rate is calculated at the higher of 2% of net sales revenue or 10% of profit.

Tax is another Crown revenue, and it is paid at the prevailing rate - 28% of profits currently for corporate income tax. With the 5% accounting profits royalty this adds up to 33% of profits.

In addition, the Crown receives the results of exploration investment as effectively a "free carry".

Kyle said: Thanks everyone for your time.

Donna said: Thank you everyone.

The meeting finished at 7.45pm.

**Next meeting: Thursday 12 March 2026 at 5.30pm
(Combined CEPA/SUPA and Martha meeting)**

| | | |
|--|---------------------------------------|-----------------|
| Attendance register: | | |
| Kyle Welten | Patrick (Patty) Slagter | Paula Trubshaw |
| Shane Reynolds | Josh Smith | Jeannine Wiki |
| Donna Fisher | Mike Hayden | Katherine Lucas |
| Bhavesh Ranchhod | Kevin Mulligan | Glenis Gentil |
| Brian Gentil | Leigh Robcke | Erich Schmidt |
| Helga Schmidt | Peter Thomson <i>[arrived 5.50pm]</i> | Tim Clarke |
| Louise Fielden | | |
| Apologies: | | |
| Jane Murray | Anne Marie Spicer | Justin Johns |
| Michael van Anen New Oceana Asset President | | |

Table 2-1: Anticipated Sequencing of the Waihi North Project Activities

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 | Year 13 | Year 14 | Year 15 | Year 16 | Year 17 | Year 18 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Exploration and Geotechnical Investigations | | | | | | | | | | | | | | | | | | |
| Establishment of 8 x exploration drill sites | | | | | | | | | | | | | | | | | | |
| Establishment of new campsite | | | | | | | | | | | | | | | | | | |
| Establishment of new helipad | | | | | | | | | | | | | | | | | | |
| WUG Dual Tunnel geotechnical investigations | | | | | | | | | | | | | | | | | | |
| Coromandel Forest Park geotechnical investigations | | | | | | | | | | | | | | | | | | |
| Construction | | | | | | | | | | | | | | | | | | |
| Water Treatment Plant expansion | | | | | | | | | | | | | | | | | | |
| Willows bulk earthworks, drainage and dams | | | | | | | | | | | | | | | | | | |
| Willows Waste Rock Stack construction | | | | | | | | | | | | | | | | | | |
| Willows Surface Facility Area establishment | | | | | | | | | | | | | | | | | | |
| Willows Boxcut, Portal and Willows Access Tunnel develop | | | | | | | | | | | | | | | | | | |
| Ventilation Shaft 1 construction (Area 2) | | | | | | | | | | | | | | | | | | |
| Power Upgrade and Substation (Area 5) | | | | | | | | | | | | | | | | | | |
| WUG Dual Tunnel development | | | | | | | | | | | | | | | | | | |
| TSF3 construction, including borrow areas | | | | | | | | | | | | | | | | | | |
| WUG Portal construction (Area 5) | | | | | | | | | | | | | | | | | | |
| Ventilation Shaft 2 and 3 construction (Area 1) | | | | | | | | | | | | | | | | | | |
| Wharekurauponga Access Tunnel development (Area 3) | | | | | | | | | | | | | | | | | | |
| Process Plant upgrade (Area 5) | | | | | | | | | | | | | | | | | | |
| WUG stope mining commencement (Area 1) | | | | | | | | | | | | | | | | | | |
| Gladstone Open Pit construction (Area 5) | | | | | | | | | | | | | | | | | | |
| Northern Rock Stack establishment (Area 6) | | | | | | | | | | | | | | | | | | |
| Operations | | | | | | | | | | | | | | | | | | |
| WUG Mining | | | | | | | | | | | | | | | | | | |
| GDP Mining | | | | | | | | | | | | | | | | | | |
| Rehabilitation and Closure | | | | | | | | | | | | | | | | | | |
| Rehabilitation and Closure Activities | | | | | | | | | | | | | | | | | | |





HOW IS THE PIT MONITORED?

The Martha Open Pit walls are monitored using a combination of systems and technologies and have been for many years. 3D Real Aperture Radar (RAR) technology continuously monitors the southern wall, completing approximately 150 scans every 24 hours, with automated alerts in place should any results fall outside expected tolerances. Over 130 survey prisms are currently installed around the pit walls and are scanned approximately every two hours to provide longer-term monitoring trends. Down hole or in-ground InclinoMeters are also used to measure slope movement below ground level. These are read and reported on a monthly basis.

Additional 'remote sensing' monitoring is also being utilised, including Interferometric Synthetic-Aperture Radar (InSAR) deformation monitoring and aerial drone-based light detection and ranging (LiDAR) scanning as additional deformation monitoring to compliment the current prism and radar monitoring systems.

<https://www.waihigold.co.nz/uploads/documents/updates/2024/OceanaGold-Waihi-Update-29-August-2024.pdf>



List of Action Points from Tim and Lou – for answers so we can complete the minutes.