Project Martha / Correnso (CEPA)
Combined Community Meeting
Thursday 12 March 2026

The following is a record of the Project Martha and CEPA/SUPA combined community meeting held at 5.30pm on 12 March 2026. 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 10th meeting of the combined Correnso and Martha community engagement process. Tim explained that the meeting will be recorded to ensure that the minutes he and Louise prepare are an accurate record of the meeting discussions. If you have a question during the meeting, please introduce yourself first then any clarification questions that are easy to answer on the spot will be answered and any that we have to discuss at the end of the meeting or follow-up after the meeting, I will write up on the flip chart "parking lot" for us to come back to.

I'm going to try and do a better job tonight of recording the things that we're going to follow up on (on the board) so that we don't have to wait until we've done the minutes before Oceana can start working through those questions that come up and the answers that people need.

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

Clarification of minutes September 2025

Glenis Gentil said: I've got questions about the minutes from the last meeting, regarding the questions I asked about the vent on Union Hill being on in June last year but which wasn't answered in the meeting, and wasn't correctly answered in the post-meeting answer either. The post-meeting answer in the minutes talked about there being a fire that somebody had started on the hill and that that's what it was about, whereas I know for a fact that the vent was on, we hear it from where we live which is why we questioned it.

Erich Schmidt said: Page 12 of the 11 September 2025 minutes.

Glenis said: It would be really good to get an answer about why the vent was on and for how long.

Kyle Welten said: Donna did a good job of going back to Towno's (Dave Townsend) team and doing a bit of investigation into what was happening around that date and she's kindly given us the answer.

> Kyle read Donna's answer:
> *"The Union Hill vent shaft is still used from time to time to provide ventilation in certain parts of the underground mine, depending on what work is being done where. On 15 June we were doing maintenance works on the power circuit that feeds the main fans that exhaust into the open pit, and the Union Hill fan was turned on to provide ventilation to the workers performing this work."*

Tim said: Does what Kyle has explained now fit with what you expected?

Glenis said: Yes, that explains it.

> ***Post-meeting answer:***
> *While Tim did not remember this on the night, he and Louise replied to Glenis' question about the minutes on 3 December 2025 saying:*
>
> > "Dear Glenis
> > Donna has got back to us with the answer with respect to the Union Hill vent shaft.
> > This is their answer pasted below:
> > *"The Union Hill vent shaft is still used from time to time to provide ventilation in certain parts of the UG mine, depending on what work is being done where. On that day we were doing maintenance works on the power circuit that feeds the main fans that exhaust into the open pit, and the Union Hill fan was turned on to provide ventilation to the workers performing this work.*
> > *We have spoken to the Waihi Fire Brigade who told us they were called to the Union Hill vent shaft twice on 15 June. The first callout was at 10:16am and the second was at 1:12pm, they stated on their log sheet that this was not a fire, it was an underground vent from the mine who have experienced a power cut sending steam through the vent from the mine."*

It seems, by coincidence, there were two events on the same day. Thank you for helping us to clarify.
Warm regards
Tim"

Later that day, Glenis responded as follows:

"Thank you. I appreciate you getting back to me with an answer.
All the best,
Glenis"

Glenis said: The other clarification (required) of the minutes was the response from Jenny Simpson the air quality expert at the (ask the expert day) at the Oceana office in the main street there. Neither Brian nor I recall any of what she said (in the post-meeting answer) being talked about on that day. That's the first time we've actually known that the vent behind the courthouse is for domestic fires. We've always been led to believe (every time we've talked about the air quality) that there's a monitor at the courthouse.

Kyle said: I think there's a distinction that needs to be made here. There's a difference between what it's for – "its purpose" and what it picks up. It's for monitoring air quality. The air quality (reading) is influenced by fires in the winter-time.

Tim said: On page 11 there was a post-meeting answer that we pasted into the minutes from Jenny.

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 etc ... (see page 11 of the September 2025 minutes for the full quote).

Tim said: Glenis, you don't recall that first part of Jenny's answer being given at that meeting?

Glenis said: No, because we talked about the monitoring and the air quality and we asked about that and she talked about a monitor at the courthouse and she talked about the reason that there wasn't one in the main street was because of cars in the main street, and we asked "if the placement is affected by the traffic, why is there a monitor so close to State Highway 25?" (the courthouse one). Our question was about the monitoring of the mine and why it wasn't being done closer to the town centre where people are working instead of close to the open pit and now there's a vent there as well.

Brian Gentil said: Part of the point there Tim is that where it's based is closer to State Highway 25 with trucks and cars and everybody going to the Coromandel, than it is to the centre of town, so it is picking up diesel and fuel and things in that space so saying that there's no need for one in the main street because of diesel and fuel and vehicles moving which (based on that logic) seems to defeat the purpose of having that one as well.

Tim said: What she's saying in the post-meeting answer is that it provides a baseline. Tonight we are going to look at air quality as part of the agenda. Let's look at it then and see if there needs to be an additional discussion.

Kyle said: I think we've had this discussion around this exact point. Shane will be presenting the monitoring results from the approved locations which we monitor from.

Glenis said: We went back to past meetings and looked at the minutes, and when questions have been asked about the air quality we have been told that the monitor at the courthouse is the one that monitors for the (effects of the) mine in town.

Tim said: I understand that the Regional Council is responsible for air quality, and they've looked at the current network of monitors and said it is adequate for determining the air quality effects associated with mining. Glenis, it sounds like you disagree and are asking the company to add a monitor so that there's a baseline that's measured in the main street, but their experts are saying no.

Glenis said: I'm not saying that Tim. I'm saying that when we've asked questions, the answers have been confusing because they have led to us thinking that that the courthouse monitor was specifically for the mine when it's not.

Tim said: However, Regional Council are saying that there is an adequate network.

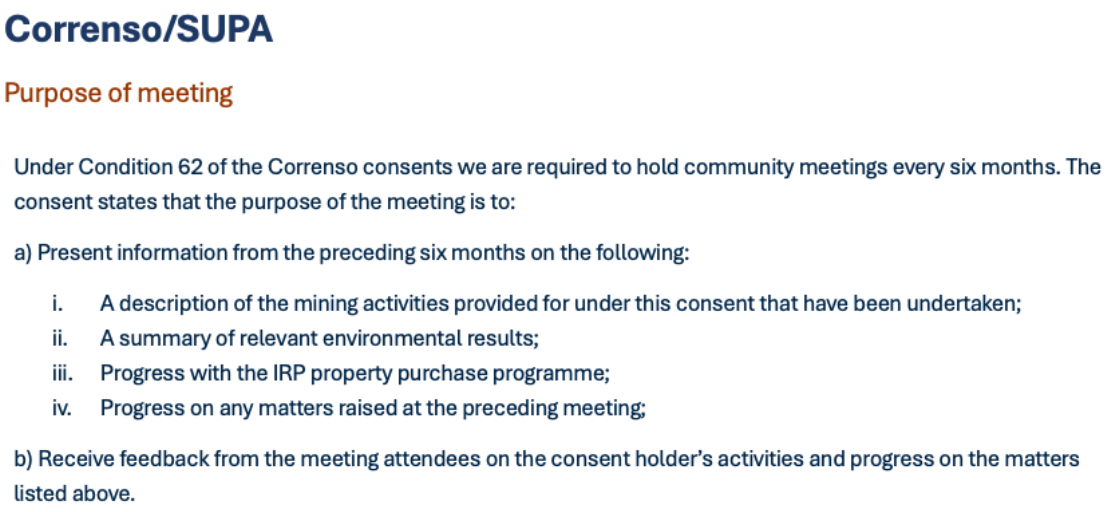
Glenis said: Yeah, well they also said that there didn't have to be any monitoring from 2011. I understand what you're saying but I just think when it's in the minutes (about what Jenny said) and it is not what happened then it's important that we bring that to your attention to say can you please correct it.

Tim said: Yes, thank you, I appreciate that.

> ***Post-meeting answer:***
> *The post-meeting answer by Jenny Simpson in the 11 September 2025 minutes is what Jenny Simpson said was presented to the "Ask the Air Quality Expert" meeting. So, rather than the 11 September 2025 minutes, or the post-meeting answer provided by Jenny Simpson, being "inaccurate" this is simply a difference in interpretation.*

Purpose of meeting

Kyle said: Welcome everybody to the Correnso and Project Martha community update. Just a reminder that these are conditions of our consent for those two projects, they're central to our existing underground operations here in Waihi and as part of the meeting we provide a description of the mining activities provided for under those consents and Towno (David Townsend) our mine manager will do that, we'll provide an update on the summary of the relevant environmental monitoring results which Shane will do, we'll talk about the progress on that since the previous meeting which we've already started and my team will give a broader update on what's happening with Oceana Gold, a general overview of the Waihi North project and where those things are at.



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.

Community Meeting

Outline

POINTS FROM LAST MEETING

MINING UPDATE

ENVIRONMENT

SOCIAL & COMMUNITY

WAIHI NORTH PROJECT UPDATE

Points from last meeting

Points from the last meeting

Union Hill Vent Shaft:

- The Union Hill vent shaft still used from time to time to provide ventilation in certain parts of the underground mine, depending on what work is being done where. On 15 June we were doing maintenance works on the power circuit that feeds the main fans that exhaust into the open pit, and the Union Hill fan was turned on to provide ventilation to the workers performing this work. A member of the public did call 111 thinking it was a fire on Union Hill, in this instance it was vapor coming out of the vent.

Royalties/Company Tax:

- Royalties are paid at 1% of sales or 5% of profit, whichever is the highest.
- The Company tax rate of 28%.

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5

Kyle said: We have already talked through the first point (Union Hill vent shaft). The other one that came up was a specific question around the company's royalty and tax rate. We pay royalties at 1% of sales or 5% of profit, whatever is the highest and a company tax rate of 28%. So, for 2024 we paid royalties of around $1.66 million. Remember that moves based on the gold price and production so we don't have the full year results but up to about September last year we were already over $5 million paid in royalties so it does change based on how we're performing and the tax rate. We had deferred tax of about $49 million for last year.

Brian said: Is that once a year, for the financial year? In other words, you've got royalties paid, you're selling gold throughout the year. Because that makes a variance of the 1% or the 5% of profit will it?

Dave Townsend said: It's done on the financial year, once we do the financials, then we pay whatever is higher.

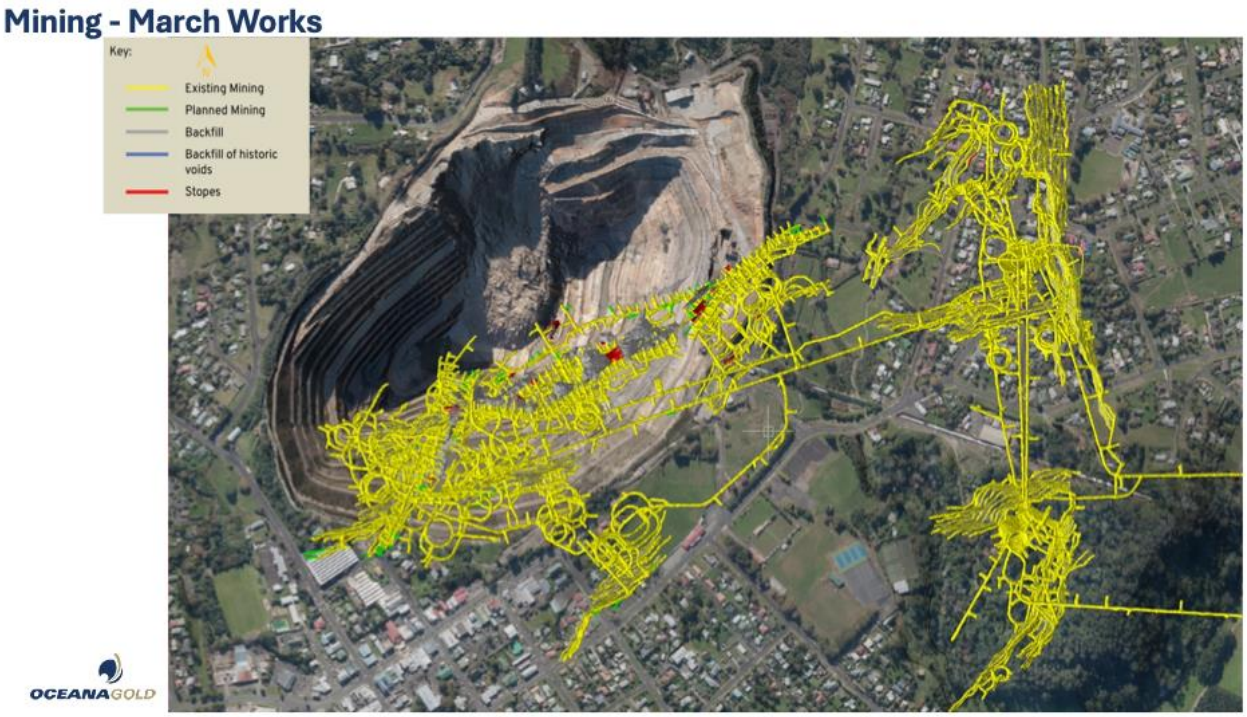
Erich said: Yeah, I think in 2025 you dug up 75,000 ounces of gold at a medium gold price of between high and close at $3,509 per oz so that's a lot eh!

Kyle said: Remember you've got to factor in all the production costs, what it costs us to pull that gold out of the ground as well. If you're querying our financials, Josh has a good grasp of where they're publicly available online and we can happily put links to them in the minutes.

Erich said: Good then put it on the minutes, I tried to find it. Only for Waihi not for the whole company.

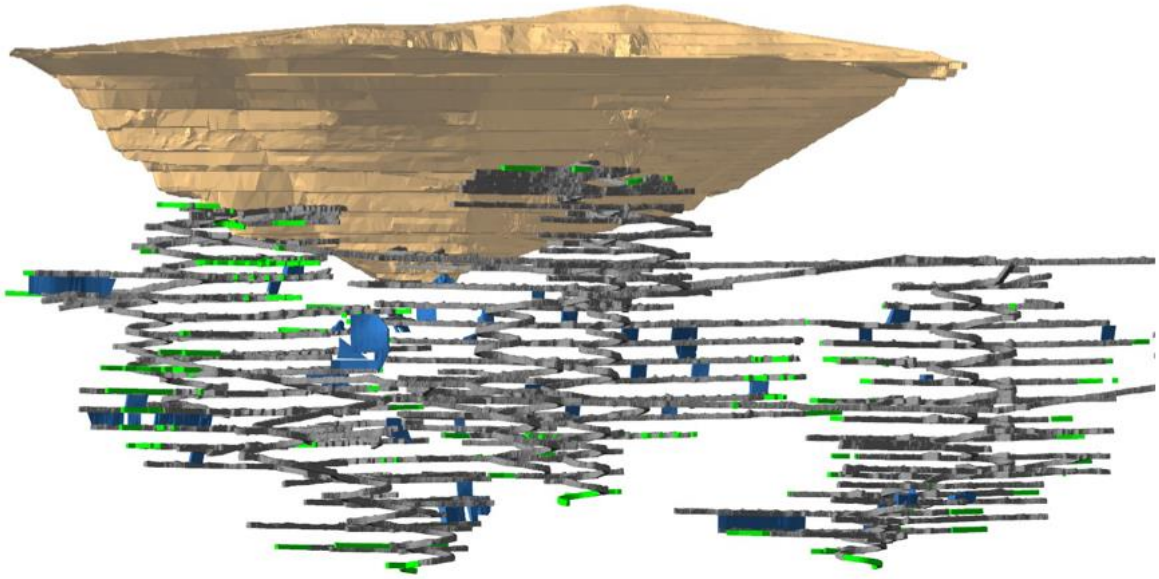
> ***Post-meeting answer:***
> *https://assets.oceanagold.com/documents/Reports/Quarterly-Results/2025/Q4/OceanaGold-FS-2025-Q4-FINAL.pdf*

Mining update



Dave Townsend said: So, what we've been up to for the last six months. Underground, we haven't gone anywhere new for the last six months, finished up some mining over in Correnso, we're still doing a little bit of small scale hand-held and backfilling of the top drives over in Correnso, we will be still going on that for a few more months. Rex, the bit underneath the rugby club, we're still ticking away in there, it's pretty slow still because we've got to manage the vibration so it's still over-hand cut and fill. The majority of the work has been in Empire West underneath the southern wall of the pit, right in the middle, and in Edward, starting to come over towards Empire a little bit, back over towards the east end of town. The works we're doing are essentially tunnelling, we've been doing around about 800m per month spread out through all of the areas and just production, so the same mining activities that we do just spread through those areas.

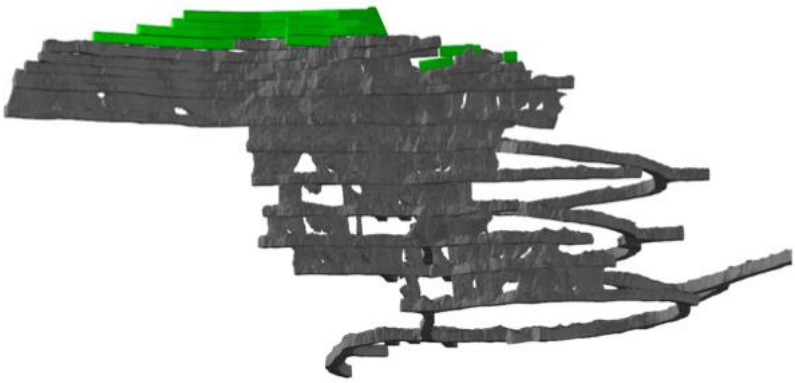
Project Martha as of March 2025



Dave Townsend said: This is the same picture but instead of looking down it's looking side-on. This is the Empire that we're coming over to now. Rex, underneath the rugby club, so you'll see all we're doing up there now is tunnelling, over-hand cut and fill and these blue areas are where the main production has been happening, essentially the majority of the production has been over this end of the pit for the last six months.

Project Rex

- Level 10 through 2 stoped and backfilled
- Currently developing 1 level
- Vibration being managed through hole length



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8

Dave Townsend said: This is a side view of Rex, so this is directly underneath the rugby club. We don't do stoping over there because we've got to manage vibration so essentially we're just putting tunnels over the top, backfill them, put another tunnel over the top because they're much smaller blasts to get the ore out.

Dave Townsend said: This is a slide we've added this time to answer questions we've had around the pit wall. We've had some questions around the southern wall and if you walk around the pit rim and you look back towards it you can see some scouring, some sloughing in that southern wall. Essentially what it is, we're working through here and here (pointing). The areas that we're mining is remnant mining. So, the old timers mined there as well. They backfilled a lot of these ones, because the ground was so wide they put fill in. The fill they used was rock but it had a really high clay and sand content. When we mined the pit wall back through here, sort of the early 2000's, we mined through their old workings, we put shotcrete, basically cement sprayed over the top, but because when this pit slip happened you can't access the southern wall anymore. So, over the 20-odd years that's been sitting there, the cement has just sloughed away. When it rains, all the water comes through and runs through here and that's what you see so essentially the water's coming down and either just sinking the fill, because they never compacted it so it just naturally settles or it just washes it out. So, the slumping and sloughing you're seeing is confined to their old workings.

The pit wall is stable, it doesn't move because it is confined to these areas. But you'll see particularly this one here is a different colour, we've actually filled that with cement from underground. The issue it causes us underground is when it rains all the water now comes directly into the underground workings and we have to pull people out of those areas for safety reasons so it becomes a bit of a hazard for us. The other thing it does is it makes it difficult to control the ventilation underground. We vent the underground by basically pushing a heap of air out, there's fans underground that push air out into the pit. Those fans cause a negative pressure underground to suck all the air in. But, because you've got these openings in through here and the fill mass that's collapsing is quite porous, all the air comes in which means we can't direct the air where we need it, to where the people are working underground. So, we fill them not for stability, to basically stop the water coming in so fast and to help us control the air coming around it. So, you'll see them if you walk around the southern wall, the pit rim, you'll see these two, you can see this one up through here, they've been there for probably two years now and slowly the more rain we get the deeper and deeper they get as they settle.

Brian said: Okay. You say all the fans are pumping air out. How many of them are there and where are they pumping it out from?

Dave Townsend said: There's two openings in the pit, this one and this one. There's two fans, probably about 120m through that tunnel. This drive here essentially is where the fans sit underground.

Brian said: Are they on the face or are they deep into the tunnel?

Dave Townsend said: They're about 120m into the tunnel so all the air pretty much comes out through here. There's about 400m^3 of air coming out every second. So, there's two big fans inside there, probably 2.5m diameter, 750kW each and they basically draw all the air in. The majority of the air comes through the portal out at Baxter Road, some air comes in through this portal but it basically draws it in, we move it around with other fans and doors and stuff and it all exits through here. So, when we have these slough areas or little

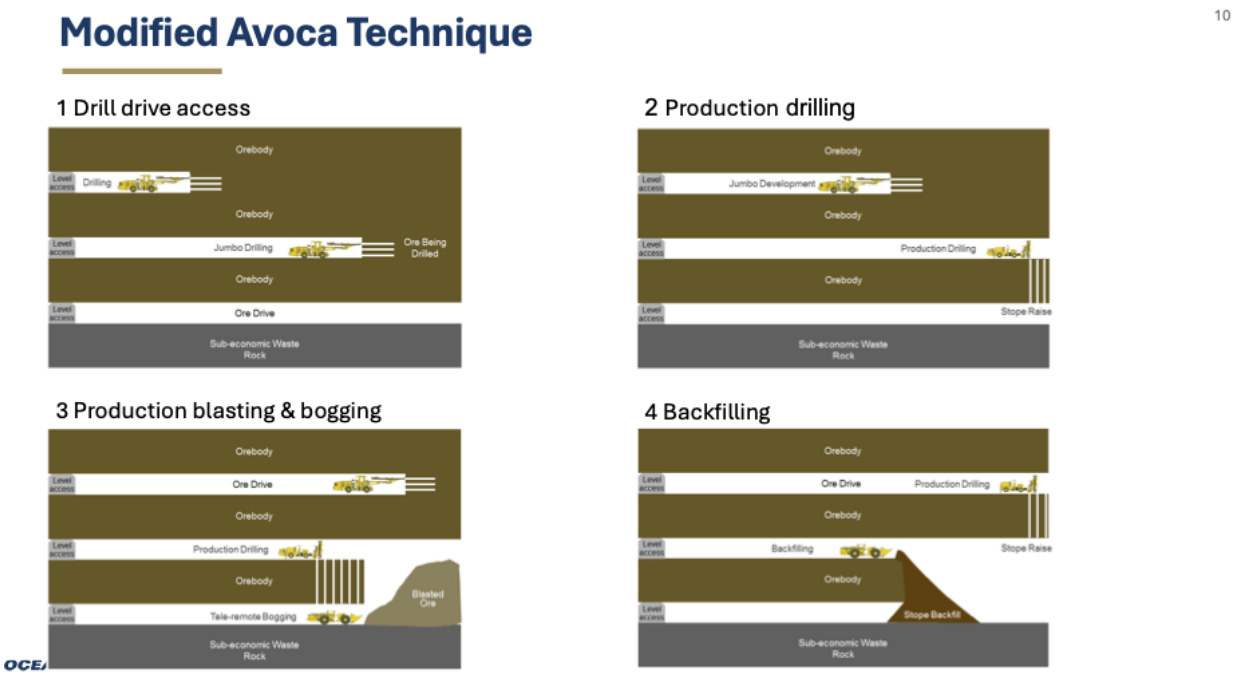
depressions, the fans don't draw the air through the portal, they just basically draw it straight in there and just shoot it straight back out. So, we don't have enough air to ventilate where the people are working.

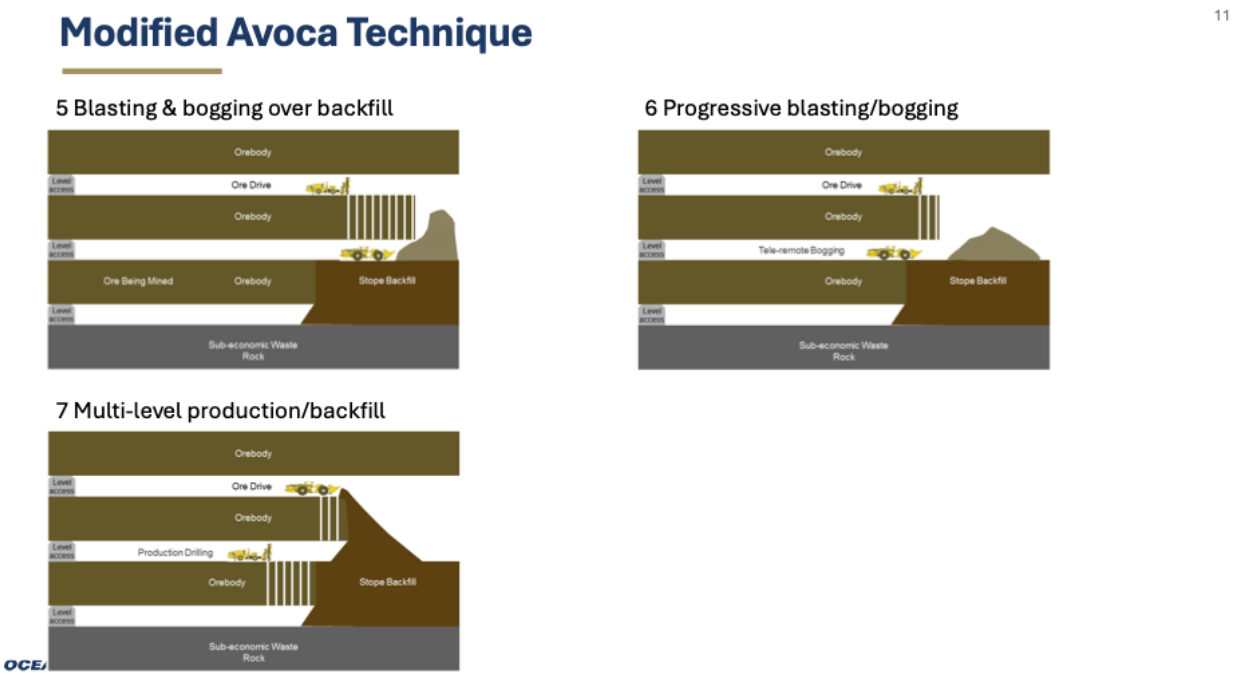
Katherine Lucas said: What was the pressure again? What did you say?

Dave Townsend said: We pump volume, so 400m^3 of air every second goes through.

Tim said: Thanks, Katherine. And the discolouration Dave is not because there's a problem with the integrity of the pit wall or anything, it's just staining?

Dave Townsend said: It's just oxidation, basically rusting of the rock.





Dave Townsend said: There are a couple of new people so I might just run through this quickly. We do a couple of different mining methods. The main one we do is modified avoca. So, more or less the gold we mine is in quartz rock, the quartz is formed by epithermal volcanic stuff, veins are more or less vertical and averages about 3m wide. We mine tunnels along at different intervals vertically so basically stack the tunnels up, we

mine to the end of it, out through there and then we bring another drill in and drill holes vertically down between the two tunnels, we then put explosives in, blow up that bit of rock, remove the ore and then fill it, backfill it back up again and then do it again and stack it. So, you end up with this retreating front coming back through it.

Tim said: You're refilling from the bottom to the top so in my head that means that you're not leaving big caverns, you're just filling it up and working off that and then going up higher.

Dave Townsend said: Primarily yes. There's another mining method and I might tuck it in next time actually. We do two main mining methods, one is that method that I just spoke to.

When we work in the areas, particularly with Empire West through the middle that's underneath the south wall, because we're removing essentially the fill the old timers put there because it's still got gold in it because their recovery methods weren't so good, to stop surface expression we actually have to work top-down. So, we create a hole then fill it with cement, we mine back through the cement, create another hole below it and then just basically work top-down. So, we put a crown pillar which separates us from the surface, we have a big cement slab we put in there and then we basically work underneath ourselves.

Graeme Smith said: What's the distance in between the tunnels?

Dave Townsend said: On average it's 18m from floor to floor. So, we put in typically a 5m x 5m tunnel so you end up with about 13m of rock between them.

Graeme said: That's not a lot really is it.

Tim said: Is it enough? That is the other way of asking it.

Dave Townsend said: The general rule the geotechs use is a 1-to-1 rule. So, for every 1m of width of hole you need to create, you should have 1m on top of you. So, with 1-to-1 you only normally need 5m. Because we put the tunnel in but then we support it so it's essentially supported anyway. So, every hole we make, if we want people to go back in there we've got to support it, typically with bolts and mesh. We drive 3m long bolts into the rock and then shotcrete or a couple of different methods but that's primarily it.

Graeme said: Does the ground composition differ a lot in the different areas you work?

Dave Townsend said: Yes, a lot. Generally, the further you're away from an ore body, the better the rock. As you get closer the ground gets poorer. Particularly along these access tunnels, we'll blast it, we'll get a nice profile of a tunnel, it'll require very little ground support, so we just put in minimal and just keep going. As you get closer to the ore body, particularly with some of these ore bodies which were mined nearly 100 years ago. When they fill it, the ground tries to relax and close itself back up again so it's got nowhere to really go because it was full but it opens little cracks and they go so far. We come in and that basically makes it poorer ground. So, yes it does vary quite a lot.

Katherine said: So, the rock doesn't vary but the fact that it's been mined means that that's what varies, the condition of the rock? It's not the different types of rock it's the fact that it's been mined?

Dave Townsend said: Yes, it's all andesite or quartz. So, we mine quartz that's hosted in andesite.

Graeme said: When you're underground is it visible to the guys that are there, "Wow there's a lot of gold in this particular spot"? Or you can't tell?

Dave Townsend said: No, we don't get free gold, the gold's too fine.

Graeme said: You don't know whether it's good or bad where you're mining?

Dave Townsend said: No, we bring it out, we put it through the mill and grind it to like 30 microns to be able to then liberate the gold. It's really fine, you can't see it in Martha at all. We look for different textures in it. The geos normally look for a black texture, they see a little black string through the quartz.

Katherine said: I have a question now that you're talking about that. When I went and talked to the water expert, he said that the reason that we've got a higher water table and a lower water table was because there was a layer of andesite which had degraded into clay which meant there was no transition between the top and the bottom. Can you see that in the pit? Or is that much deeper?

Dave Townsend said: Correct, you can sort of. That layer you're referring to is called ignimbrite. So, we mine in andesite, there is a layer of ignimbrite, you can't really see it. There's an upper water table and a lower table separated by that ignimbrite layer.

Glenis said: With what you're getting, the ore that you're getting out of that area, that's all from old mining? Is that all from old mining sites or old mines?

Dave Townsend said: In terms of tonnes that we mine, ore-bearing tonnes, only 30% of it comes from virgin mining, 70% of the stuff that we mine comes from some sort of remnant mining, either removing the fill or there's a void that they couldn't stabilise to go wide enough so then we'll fill it, strip it off and then fill it again.

Glenis said: And are you getting a good amount?

Dave Townsend said: Well, last year we mined 84,000 ounces we mined in general.

Graeme said: Do you guys have a point of view about the skill of those early miners going back 100 years?

Dave Townsend said: They were awesome. They did stuff that we didn't know they could do. They didn't leave much behind and they were pretty game. They mined some big holes that we wouldn't mine with no ground support that plenty of people worked in. They were pretty good at what they did, really good. We've built a 3D model of all the underground workings, all the historic stuff and the detail on those plans is pretty unreal.

Graeme said: And what about the extraction of air that you were just talking about? Did they have something similar.

Dave Townsend said: No, he reads a lot more than I do. But the volume is way different. So, we move 400m^3 per second. We've got the old plans and some of the old plans, particularly where the stables were, down there, there's some vent records and they were moving 3 cubic yards an hour. Is a yard a metre more or less? They were moving 3 cubic yards an hour and they needed 0.2 of a yard per horse and something per man essentially. They stopped because they couldn't dewater anymore, their technology couldn't go any deeper and it got too hot. So, we use ventilation for two things. One is to move contaminants around but also heat.

Peter Lush said: How do you navigate down there? How do you know where north, south, east or west is? There's no GPS down there. How do you know where you are?

Dave Townsend said: You just get used to it. There's a naming convention through it so this area we call Rex. So, you go to the Rex decline and at each of these intersections there's a little painted sign that says, "Go this way", "Go that way". You just get used to it. There's a naming convention and each of these little headings is individually numbered. So, the heading in here or the one out here that gets really long, so we mined an ore drive today called Edward so it's this mining area. So, we mined an ore drive today that was Edward 19, 2, 1, 46, 1A and you just get to know the convention. If you turn left it's odd, if you turn right it's even and it's sequential.

Peter said: The old surveyors that came over from England or wherever, they must have dropped something down the hole first and found which way's north to be able to draw the map even.

Dave Townsend said: Exactly right. Put a shaft down, drop two plumb-bobs from the surface, sit the plumb-bobs in ore so they don't move around, then you know where they are on the surface, go underground, it's the same point spatially, measure the distance and then go from there.

Brian said: Just a very quick one. I asked this a couple of meetings ago, maybe longer because there's a few new people here and it will have increased. What's your kilometre-age underground now in the tunnels?

Dave Townsend said: From day one we've made 190km of tunnels but we backfill as we go, so there's about 190km all-up from day one, about 90 you can still physically access.

Brian said: Are you using electric vehicles?

Dave Townsend said: No. The problem with electric vehicles is technology and heat and we can't get enough power. We wouldn't be able to get enough power off grid to do it because they take a lot. Particularly those battery electric trucks, you take a battery that's about twice the size of that desk and you try and charge it in an hour, it takes a lot of power and causes a lot of heat and we can't get enough power from the grid even if we wanted to.

Glenis said: So, is what's happening in the Middle East going to affect your mining programme?

Dave Townsend said: Yes, fuel has gone up. Our fuel bill has gone up lots but all the other suppliers are pretty good, most of them are pretty good, it's only fuel really.

Environmental

Environment – Vibration Monitoring

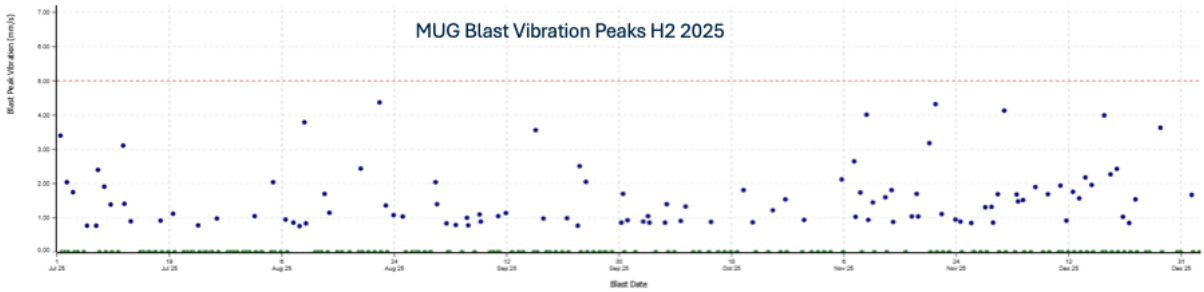
12

Rolling 6-month performance to 31 Dec 2025

	Compliance Limit	Correnso	Martha Underground
Development 95%	5 mm/s	1.03 mm/s	1.91 mm/s
Development Average	2 mm/s	0.73 mm/s (Main Central)	0.66 mm/s (Rex North)
Production 95%	5 mm/s	NA*	3.79 mm/s
Production Average	3 mm/s	NA*	1.20 mm/s (Central School)
Maintenance/Safety	1 mm/s	No blasts	No blasts

* Minimum number of blasts not met

- No high-level vibration events (>5mm/s) in H2 2025
- 8 blast events fired outside preferred blast windows (401 blast events in total)



Shane Reynolds said: This is 6 months of vibration data for the second half of 2025. For development our 95% limit is 5mm/s and for Correnso we're at around 1mm/s and for Martha we're just under 2mm/s so we're well below the limit. Then we have an average limit as well. That's the highest average at an individual vibration monitor. In Correnso it was Main Central which is on Gladstone Road 0.73, again well under the limit. For Martha it was 0.66 at Rex North which is on Gilmore Street from memory. For production we have a 5mm/s limit again. We do have a minimum number of blasts that we need to have done to calculate that number and because we didn't do much production blasting in Correnso we didn't have enough blasts to calculate it but for Martha it's 3.8, again under the limit, and the highest average at an individual monitor was 1.2 at Central School. There were no maintenance or safety blasts. We didn't have any high-level vibration events so I guess because our consent limit is a 95% we can have an individual blast even that is higher than 5mm/s and it's not a non-compliance but we term that a high-level vibration event. We have to report that to the council and we do an investigation to determine why it was above 5 and then put steps in place to prevent it happening again. I think the last one we had was maybe February last year. We also have got three preferred blast windows – 7am to 8am and 7pm to 8pm for development blasts and 1.30pm to 2.30pm for production blasts. So, it's "best endeavours" to fire within those windows and for different reasons sometimes we need to go outside of those. Over that whole 6-month period across Correnso and Martha there were only eight blasts that were fired outside those windows out of 401 in total, so a pretty good strike rate there really.

Dave Townsend said: This chart here (the graph on slide 12) is just for Martha, shows all the blasts, it's really hard to read but that's our 5mm/s limit so you can see there's the odd one up around that but over a 95% there we're sitting at 3.8.

Peter said: Can't you wind the wick (charge) up a little bit more? It helps me pay the rates. [laughter]

Shane said: Well, that's what I'm going to talk about now. I guess that's another incentive to keep the vibration down.

Amenity Effects Programme (AEP) Payments

13

For the July - December 2025 payment period, 351 properties qualified for an AEP payment.

These payments totalled $99,473.40

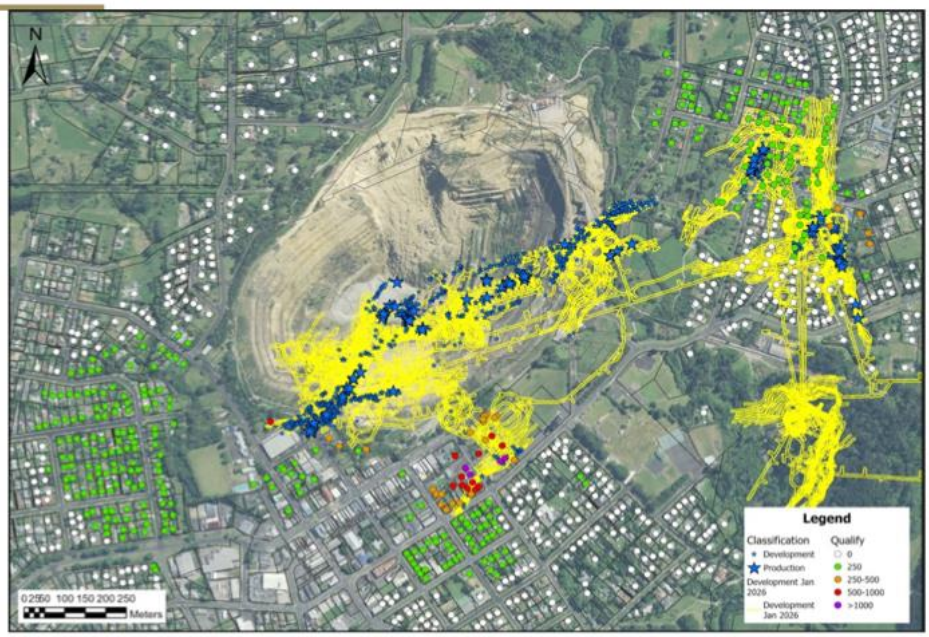
Qualifying properties were predominantly in the Project Martha area (Martha Underground & Rex), with approximately 95 properties qualifying in the Correnso area.

Shane said: Our Amenity Effects Programme (AEP) runs for a 6-month period so we've just been through calculating the July to December 2025 period and most people who've got payments coming will have had their letters by now, right Jeannine?

Jeannine said: Most, another lot tomorrow.

Shane said: A few more to go. For that 6-month period, 351 properties qualified and that totalled just under $100,000. A bit more goes on top of that with new sign-ups and things.

AEP Results



Shane said: Predominantly, the areas where we're mining is where we're blasting and that's where the most vibration is so it's the properties above those areas – Martha, Rex and Correnso. There's the map there.

Graeme said: Is it just to do with vibrations? You can't hear them?

Jeannine said: You can hear them but AEP is not for what you hear, it's for the vibration.

Shane said: So, basically, we take our network of monitors, we've got 19 permanent monitoring stations around the pit, above Rex and above Correnso, there's 19 in total. For each property, so all the dots there, there's a calculation done using the nearest two monitors to calculate what the vibration would have been at that property. If it's more 1.5mm/second twice in a month that means you qualify. The minimum payment is $250 and then it goes up from there based on how much vibration you experience. It's probably a bit hard to see but the small blue stars are development blasts, the large ones are production and then there's a banding here. The white properties didn't qualify, the green ones were the $250 minimum, orange were $250 to $500, red are $500 to $1,000 and purple is above $1,000.

Graeme said: When were these payments instigated?

Shane said: 2000 or was it before 2000?

Graeme said: Okay and was that a result of concern from the residents that instigated those payments?

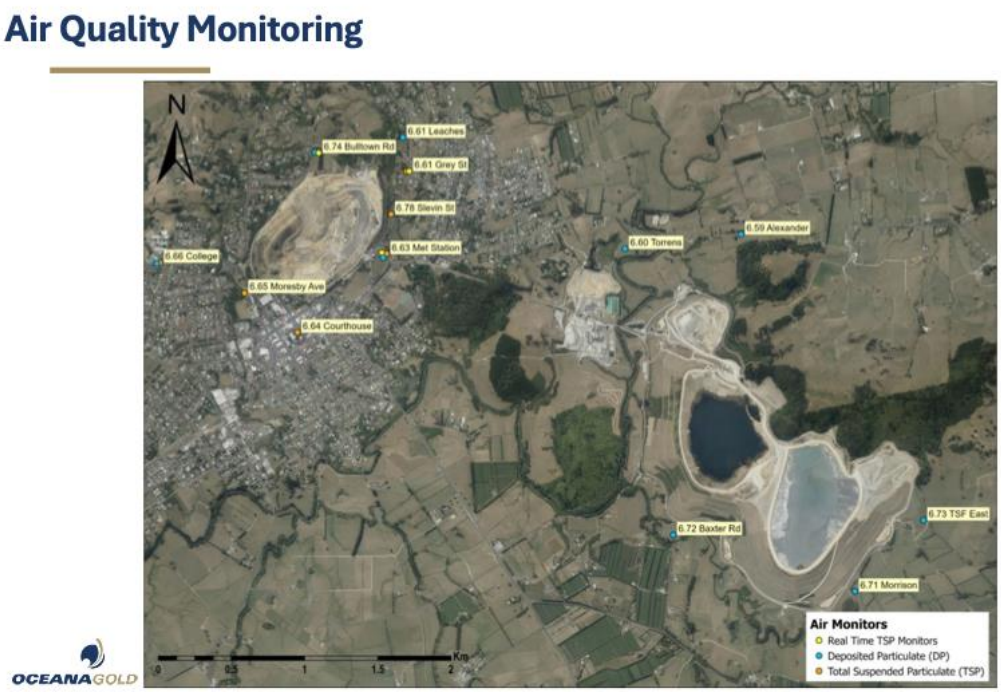
Erich said: It is part of the consent conditions.

Kit Wilson said: It was organised between Oceana Gold and Jeanette Fitzsimons and people in town, the idea being that we knew we were going to have an effect, we knew the effect would not be great but we needed to find a way of showing first of all our acknowledgement of the effect, secondly our concern and thirdly finding a way of … not compensating because it isn't that, but just providing something to the people affected.

Kyle said: And it was voluntary in the first instance and later a condition?

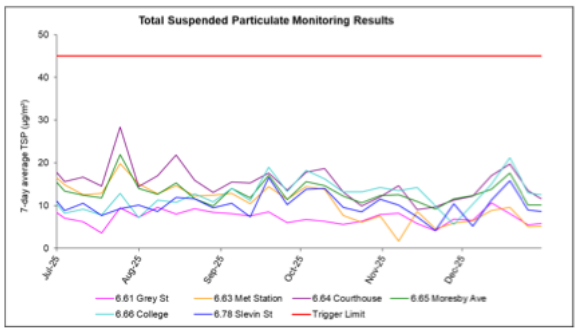
Kit said: Yes.

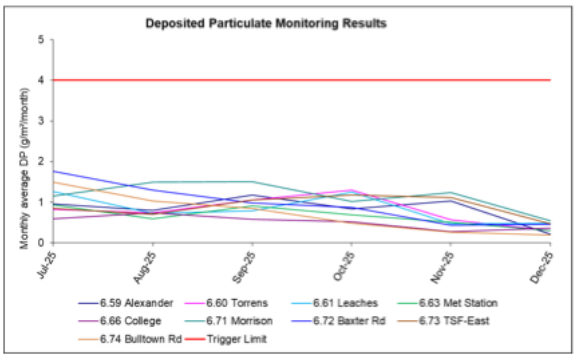
Shane said: Just to finish off on that, you can see the bulk of the blasting – Martha through the pit there and so you've got most of the properties qualifying to the west of the pit. Commercial residences don't get it, it's just residential. There are some higher payments here above Rex because we're closer to the surface and then a bunch of properties out here in Waihi east due to the blasting in Correnso.



Shane said: This is our network of air quality, or particulate, monitoring sites. The key – again I apologise it's a little bit hard to read – we've got three real-time total suspended particulate (TSP) monitors which are at Bulltown Road, Grey Street and our weather station at the Kenny Street entrance to the pit. TSP monitors are not real-time – they suck air through a filter that's collected once a week and they are around the pit. We also have deposited particulate (DP) which is pretty much a bucket that all the water goes into and then we filter that water and weigh how much particulate is in there. Those DP monitors are again around the pit but we also have them around the TSFs.

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

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Shane said: Our results for July to December. The graph on the left is TSP and the graph on the right is DP. These are our trigger levels which are adopted from the Ministry for the Environment guidelines. For TSP we've got a trigger level of 45 for the 7-day average and for DP it's 4 for the 30-day average. These samples are collected weekly and these are collected monthly. So, you can see our trigger level of 45 for TSP. Our results across the sites are all pretty consistent and all well below our trigger level. Similarly, for DP they are all pretty consistent across the monitoring sites and again well below the trigger level.

Glenis said: With the courthouse monitor I see you have there on the previous slide, who looks after that and how often does that get tested?

Shane said: Once a week. It's part of our monitoring network.

Water Quality Monitoring

Surface Water Quality

- 144 surface water samples taken
- Exceedances are reported to WRC monthly
- 6 trigger exceedances – not mine related
- 218 treated water samples taken – all results compliant

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Shane said: This is the last one on water quality. All our different monitoring locations are shown here. We've got the Ohinemuri River coming around here and our treated water discharge goes in here from the water treatment plant (WTP). Most of these 144 surface water samples are taken along the Ohinemuri River. We take a reading from a control site upstream and then different locations downstream of our treated water

discharge. Any exceedances of our trigger levels get reported to Waikato Regional Council (WRC) every month. We had six trigger exceedances. Occasionally at the upstream site we get a low pH that triggers. It's not mine-related because it's upstream of our discharge but we report that to WRC anyway. We took 218 treated water samples from our discharge from the WTP. They were all compliant. Just to show how clean our water is, this is a photo of employees swimming in our polishing ponds, the final pond at the WTP before it gets discharged into the river. We had a relay race there some time last year.

David Steele said: How does the treatment pond water compare to the river water?

Shane said: Our receiving water criteria are set by WRC in our consent. There are quite a few different parameters.

Katherine said: Does "receiving" mean the water that is received by the river when you pump it out?

Shane said: In order to discharge our treated water into the river, it has to meet a receiving water quality standard. That's why we take these samples separately, the treated water samples to the river samples. We've got to confirm that that water is of high enough quality to discharge into the river. We took 218 samples in that 6-month period and all the results were compliant with our consent limits. So, we know that water's clean enough to put into the river and then to double check that there's no effect, we take the upstream samples and then the downstream samples and they've got limits on them as well.

Tim said: So, those criteria are something that we could put in minutes?

Shane said: Yeah, definitely if you want to know what they are.

Dave Steele said: I know there must be a lot of variation but, just in general terms, is the water that's discharged into the river cleaner than the river water?

Shane said: I'd say when it's raining, absolutely. When it's raining the river is filthy and our water is clean.

Katherine said: So, what do you mean by clean? What does clean mean?

Shane said: Clean means that we've removed the contaminants to a safe level as prescribed in our consent.

Graeme said: Could you drink it?

Shane said: I guess some of these guys (that the photo shows) swimming in the polishing ponds might have got a mouthful.

Katherine said: Is the water you release a relatively high pH?

Shane said: We've got a range for pH that it can be in, I think it's 6 to 9.

Katherine said: Yeah it's quite high isn't it.

Glenis said: What's the time difference between when you take a sample and the water's released into the river?

Shane said: We only do the sampling when we're discharging.

Glenis said: So, you sample it, you see that it's able to be received by the river and you let it go?

Shane said: There's two lots of sampling happening. The WTP are doing samples twice a day. They are sampling their process as well to ensure that the treatment plant's running properly and that the water that they are putting into these final ponds is suitable to go into the river. Also, the environment team are checking the actual discharge that's going into the river and then taking the river samples. So, there's two sets of checks.

Tim said: How often are the environmental checks carried out?

Shane said: We do weekly treated water discharge and river samples and then we also do a monthly as well which has more analytes, so more parameters are tested in the monthly samples.

Kit said: In response to the question, "Can you drink it?", when I used to work on-site here I had a party trick where I took people to the discharge point and took a cup with me and drank the water and they would say,

"Are there any effects?" and my response was always, 'Yes, premature baldness". But I stopped drinking the water as the river has a lot of ducks and geese in it and that's more of a problem.

Post-meeting answer:
The WTP treats water to a standard that ensures the limits below are not exceeded in the receiving water (Ohinemuri River). See table below:

Parameter	Receiving Water Concentration (2)	
(g/m^3 unless otherwise stated)	Hardness 20 g/m^3 $CaCO_3$	Hardness 100 g/m^3 $CaCO_3$
Temperature	less than 3ºC increase	less than 3ºC increase
pH	6.5 to 9.0	6.5 to 9.0
Suspended Solids	For upstream concentrations of less than or equal to 100g/m^3 the increase shall be no greater than 10g/m^3. For upstream concentrations of greater than 100g/m^3 the increase shall be no greater than 10%	For upstream concentrations of less than or equal to 100g/m^3 the increase shall be no greater than 10g/m^3. For upstream concentrations of greater than 100g/m^3 the increase shall be no greater than 10%
Cyanide (CN_{WAD})(1)	0.093	0.093
Iron	1.0	1.0
Manganese	2.0	2.0
Copper	0.003	0.011
Nickel	0.040	0.160
Zinc	0.027	0.100
Silver[1]	0.00025	~~0.00284~~ 09/04/10
Total Ammonia	Refer Table 2	Refer Table 2
Antimony	0.030	0.030
Arsenic	0.190	0.190
Selenium	~~0.005~~ Refer Note (4)	~~0.005~~ Refer Note (4)
Mercury	0.000012	0.000012
Cadmium	0.0003	0.001
Chromium (VI)	0.010	0.010
Lead	0.0004	0.0025

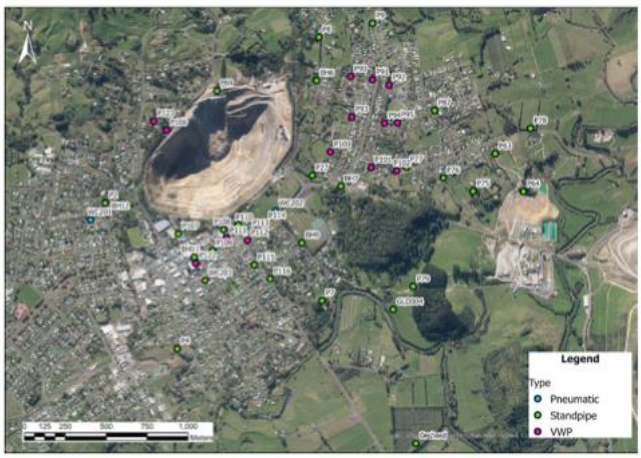
Dewatering & Settlement Monitoring

Dewatering

- Eight piezometers continuously monitored via telemetry. Monthly monitoring completed on the remaining network.
- UG dewatering volumes increased: 1,555 ML in H2 cf. 1,161 ML in H1.
- Rainfall steady: 1,168 mm in H2 cf. 1,011 mm in H1.
- UG water level range 642-652 mRL.
- Two new vibrating wire piezometers installed
- No reportable groundwater level decreases.

Settlement

- Six-monthly settlement survey completed Nov 2025.
- No new tilts identified in any of the six monitoring networks.



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Shane said: This is the last one. We do dewatering and settlement monitoring. There's a couple of different types of monitoring for that. These are all piezometers. Some of them are vibrating wires which is basically a sensor that determines what the groundwater level is and some of them are stand-pipes, a pipe in the ground.

We can figure out what the groundwater level is and you can also sample them. This is to monitor groundwater level effects because of the dewatering underground and also changes in groundwater level can tell us whether there's a risk of any settlement happening. We also have a settlement monitoring programme where there's settlement marks all through Waihi which get surveyed every six months and then we compare the level, the elevation, of that mark to the previous survey to see how much that mark has moved.

We've got eight of these piezometers, mainly above Rex because we're mining quite shallow there, which we are continuously monitoring on telemetry. We look at them every day and if there's any changes that are more than a trigger amount then we've got to report that again to the council and investigate it. Those eight are continuously monitored and for the rest we check the groundwater levels monthly and that's reported to the council annually.

Underground dewatering volumes – so, in the second half of the year 1,555 megalitres and in the first half of the year 1,161, so slightly more in the second half. Our rainfall was pretty steady in the second half of the year compared to the first half. The underground water level range was pretty steady throughout the year. It did go up and down but that was the range. We're continuously expanding this network and put two new piezometers in last year. We've got a bit of a gap so we put one south-west of the pit and we put another one underground as well to monitor the actual groundwater level in the underground workings.

In that July to December period last year, we had no reportable groundwater level decreases so no triggers were exceeded. Like I said, our settlement surveys are 6-monthly in May and November.

As well as looking at settlement, the change in level of each mark, we also look at tilt which is comparing adjacent marks because if everything settles at the same rate then it doesn't cause too many issues but if you get differential settlement that's when you can have problems with it affecting structures and things like that. So, we break the settlement mark network up into six monitoring networks and then we compare the settlement between adjacent marks and if it exceeds a certain trigger then that's classified as a tilt and then we need to investigate it. We didn't have any new tilts.

Brian said: You've got no reportable groundwater level decreases. We had some pretty decent rain six weeks ago, maybe slightly longer with Mount Maunganui being affected etc and we were basically locked in here with nowhere to go. Do you also monitor groundwater level increases? How did that affect you?

Shane said: That's a good question. In July to December last year, we didn't have any but this year we did and we reported that to the council. What happened in one of our piezos, or in a few of our piezos, was because we got so much rain it basically ran in and recharged the groundwater, we had quite a rapid increase in groundwater level and then when we didn't get any rain for a couple of weeks after we had a rapid drop and that's what we're checking. We're checking decreases in groundwater level because that could be mining related and we did exceed a trigger and so we reported that to the council. But it was pretty clear that it was climate related because it went up sharply and then it went down sharply and then it levelled out at the same level that it had been previous to the rain event.

Brian said: On the air quality results slide the graphs showed some peaks. Why would they have little peaks there? Was that because of blasting closer to the surface or more blasting or what caused those peaks?

Shane said: At a guess, that's winter so more people lighting fires. That's August.

Brian said: So, not mining related?

Shane said: We set a trigger level that's based on the Ministry for the Environment guidelines where something above that level should be investigated. So, if we don't exceed that … there's some natural variation depending on weather conditions, how windy it is, pollen, fires, those sorts of things all affect the results.

Brian said: Nothing to do with expelling larger amounts of air or anything like that?

Shane said: We would dig more into that if we were getting results up around here.

Katherine said: What if there's an earthquake? Does that alter it? We have the odd earthquake about 5km south of Te Aroha, we can all feel them. Does that alter the results from the piezometers?

Shane said: We do have another monitoring programme which is seismic monitoring so earthquakes would be picked up because we've got extensometers and different monitoring equipment that pick up earthquakes. That data goes to a seismologist every month and they look at it and they say what the cause was, whether it was an earthquake or whether it was due to blasting. But, yes, earthquakes are picked up by our monitoring equipment.

Kyle said: Just to go back to blasting and vibration for a second. We know some of the community and people living close to our activities like to know when and where blasts occur. So, we publish every day on our website where stope blasting is planned to occur in the day. We try to keep those blasts between that production window of 1.30pm and 2.30pm. We also text and/or email people who want to be texted early in the morning and let them know we have blasts happening in this area of the mine so if you're living in Waihi and you'd like to understand where our planned blasts are taking place and you're not already on that list make sure you chat to Jeannine before you leave tonight.

Jeannine said: And email.

Kyle said: And email, yes, thank you. A change that we've made recently – I think we talked about it in the last meeting but I'll talk about it this time – is that typically we would only notify people if it's a stope blast which is the big blast where we're physically mining but we've had feedback that the development blasts, the tunnelling, people are also feeling, likely because it's shallower than they would normally be. So, we're also publicly notifying those shallower, underground development blasts as well.

Erich said: No, not on the website.

Jeannine said: It doesn't say development, but it's put there …

Erich said: No, development blasts doesn't show up.

Jeannine said: The words are there but it doesn't say development it just says between 1.30pm and 2.30pm Martha South and Rex, it's there today.

Glenis said: So, it's not differentiating between?

Erich said: See, that is why I've got here the list which says why you say no blast on the website and then there is a blast and then it's no number.

Kyle said: If you can give us the list, we can look into that and respond and give the answers to you Erich?

Erich said: The word "development" should go on the website –.

Jeannine said: Sometimes there's no vibration caused by development blasts so the monitors aren't registering. We put it in for Rex because they're 100m below the surface and that's what the residents requested.

Tim said: Got you. So, when the vibration does register on the website it's not defined as being a development or a production?

Erich said: No.

Tim said: Erich, how would it help to have it defined between being a development or a production blast?

Kyle said: Just to be clear, we don't notify all underground development blasts. We notify the shallow underground development blasts where there's a likelihood that people might feel it.

Josh said: You wouldn't feel it and wouldn't notice but you'd still be getting the notification so that would defeat the purpose of the notification process.

Tim said: Erich, what's the fix here? What would it help for us to do?

Erich said: Put it on the website, there's a development blast. Don't say no blast and then you blast.

Kyle said: My feedback is the point of blast notification is so that people aren't startled when a blast goes off. So, it's notifying them a blast is going off in this area and you may feel it. If we notify every single blast there'll be lots of blasts where the likelihood of them feeling it is very, very low and it would re-introduce the startle factor – we've said there's a blast, it never happened, they're sitting wait for it. That's why we only do the shallow ones and the bigger stope blasts.

Erich said: In here is written they would put development blast on the website. Page 19 of the minutes.

Paula Trubshaw said: That's probably one of the shallower ones we were talking about which we did do.

Josh said: That the blasts would be notified, not necessarily that there'd be a distinction between development and stoping. The same as there's no point notifying people of the ones they're not likely to feel because then you just train people to ignore the notifications.

Jeannine said: Yep, if it's shallow in Rex because the residents requested it. If we're blasting at 400m doing a development blast and we advertise it, what's the point? You're possibly not going to feel it?

Tim said: Because we've had meetings where people have come and said there was supposed to be a blast at such-a-such a time and I was waiting for it and it didn't happen. So, it's finding that line between what's going to give people notice of that startle effect and what's going to not be anybody crying wolf. So, Erich, at the moment, I think Oceana are saying that when it's shallow and it's in Rex then there's notification and otherwise there isn't. Can you live with that?

Erich said: No.

Tim said: What do you want them to change?

Erich said: When they blast anytime put it on there.

Tim said: They're worried that they'll come back to the next meeting and they'll say that there were five blasts notified on such-and-such a date and none of them happened.

Jeannine said: That they didn't go off but they really did.

Tim said: Yeah, and people got nervous. That's going to have to be a work in progress Erich okay?

Erich said: Yeah.

Glenis said: Could it be that you put the difference between a development blast and a production blast with a note to say that development blasts are not always heard or felt?

Kyle said: We can take it as a parking lot note and go and have a think about it.

> ***Post-meeting answer:***
> *"Development blasts in the Rex mining area are notified because they occur close to the surface and can often be heard or felt. In contrast, most development blasts take place at greater depths and are therefore generally not detectable at the surface. For this reason, notifications are provided for the shallower Rex development blasts due to their proximity to the surface, whereas deeper development blasts elsewhere in the mine are not notified.*

This approach is consistent with the process outlined in our Vibration Management Plan, which states that notification will be given for blasts with the potential to exceed 2mm/s. The purpose of blast notifications is to provide advance warning in an effort to reduce the startle effect. Deeper development blasts have a significantly lower likelihood of being perceived at the surface, and therefore notifications for these blasts will continue not to be provided."

The Vibration Management Plan can be found here: https://www.waihigold.co.nz/uploads/documents/reports-and-plans/vibration-environmental-material-risk-management-plan-correnso-martha.pdf?_cchid=c80b7f7e99897151d13c3084c0437dc2

Complaints & Concerns – July - December 2025

	Type	Number	Period
Correnso	Felt & Heard	3	September - December
	Vibration	4	September - November
	Property	1	September
	Total	**8**	
Project Martha	**Type**	**Number**	**Period**
	Vibration	9	July - November
	Noise from Blasting	1	November
	Staff Behaviour	1	December
	Total	**11**	
Proposed Projects	**Type**	**Number**	**Period**
	Noise	3	November - December
	Air Quality	1	November
	Property	3	August - November
	Staff Behaviour	1	November
	Total	**8**	
Concerns	**Type**	**Number**	**Period**
	Compensation	1	September
	Vibration	1	October
	Property	4	July - December
	Gas & Fumes	1	August
	Total	**7**	

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Kyle said: For July to December, complaints and concerns raised were in Correnso, *felt and heard* and *vibration* is generally related to blasting as is *property* damage. So, we had those complaints. Project Martha, the Rex area and near the pit – *vibration*, *noise from blasting* and *staff behaviour*. *Proposed projects* was again *noise*, *air quality*, *property*, *staff behaviour* and then a number of concerns so that's where people don't specifically say to us, "I'd like to register this as a complaint but I want you to understand I'm concerned about it". *Compensation*, *vibration*, *property* and *gas & fumes*.

Brian said: I'm guessing property means damage to property?

Kyle said: Yes.

Jeannine said: One was parking on a lawn outside the front.

Kyle said: I don't know. It's not always property damage … well I guess you could call it property damage. Jeannine's point was one of them, for example, was a project related vehicle parked on a grass verge and ripped up the grass.

Correnso Consent Extension

- OceanaGold currently holds Land Use Consents from Hauraki District Council (HDC) authorising the Correnso and SUPA Underground Mines, subject to a range of conditions. These consents were originally due to expire on 20 December this year.
- At our last meeting, we outlined our plans to lodge a standalone consent application to allow continued underground mining in a specific area of the Correnso workings.
- Since then, in late December 2025, the New Zealand Government passed the Resource Management (Duration of Consents) Amendment Act 2025 as part of its broader resource management reform programme.
- As a result of this legislative change, the operating consents for the Correnso Underground Mine have now been extended until 31 December 2027.

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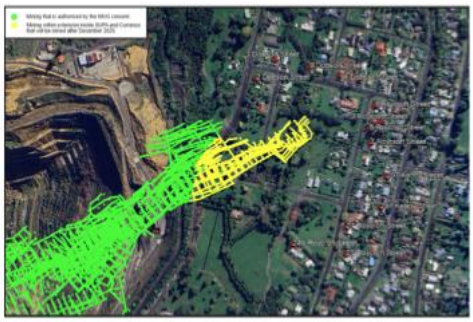

Kyle said: Last time we met, I talked about the Correnso consent extension. We just want to provide notification that our Correnso land use consents were due to expire in December last year and there was an area up in SUPA which overlapped with Correnso and Project Martha where we hadn't quite finished the mining activity that we would have liked to within the term of the consent and that we were going to go and seek an extension to continue mining that little area beyond the 20 December 2025 date. Between then and now, the NZ government passed the Resource Management Duration of Consents Amendment Act which is part of their broader resource management reform programme which essentially extended consents due to expire by two years and this got wrapped up in that process. So, it's didn't expire on 20 December 2025, instead it's had a two-year extension so Towno is now looking at what that means for us in terms of mine planning. You'll see on Shane's slide that there hasn't been much activity in Correnso because we knew it was wrapping up. But, we'll just have to have a look at what that means with the extension of the consent for that small area.

Tim said: Kyle, that was an extension of the timeframe not an extension of the area?

Kyle said: Yes, it was the shrinking of the area, we're asking for a timeframe extension for a company-owned property but forget about it because we've had an extension.

The Waihi North Project Update

https://www.fasttrack.govt.nz/projects/waihi-north/the-decision

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Kyle said: Last time we met we probably told you about how we were in the thick of expert panels considering a decision for the project, inviting comments from people and all that process that went along with the fast-track approvals process. Ultimately that resulted in a decision in December 2025. So, we have the approvals necessary to develop the Waihi North Project which as a reminder is the third tailings storage facility (TSF) next to our existing two TSFs, a smaller pit – the Gladstone open pit over Gladstone Hill here – a tunnel from our existing processing plant all the way to Wharekirauponga in the Forest Park, it pops out half way on a farm we own at Willows Road which has some surface infrastructure, workshops and other facilities and the Northern Rock Stack so our rock storage facility here for waste rock.

Brian said: Can you just point out the three – Gladstone, Union and Black Hill?

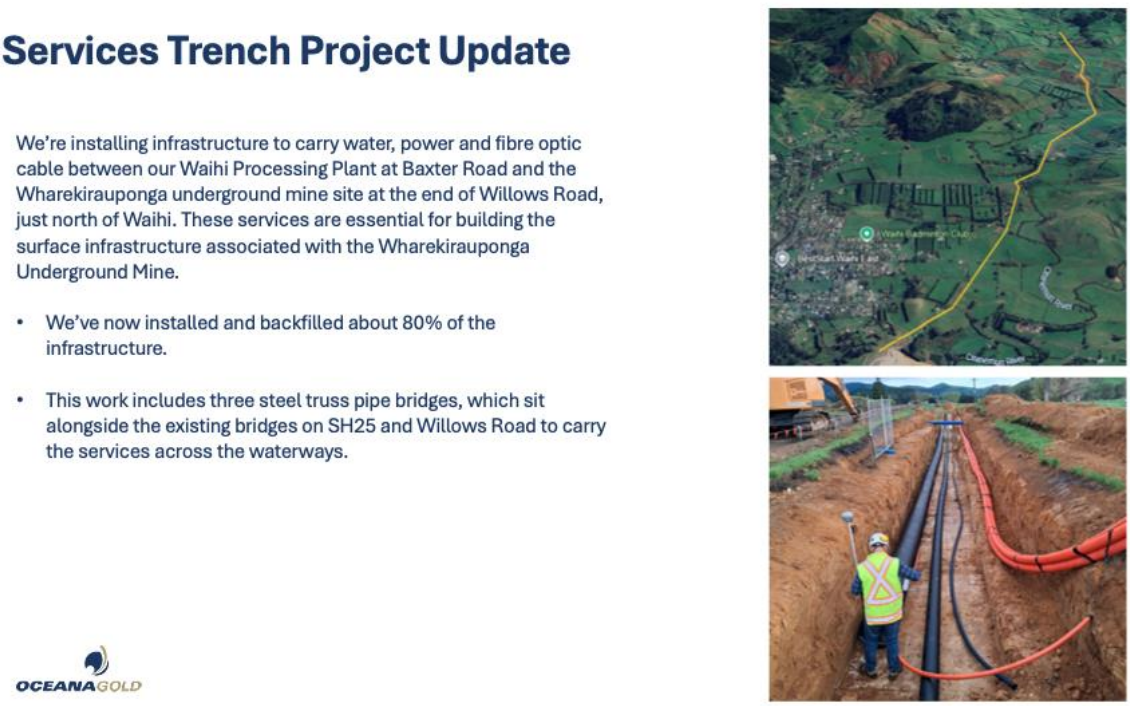
Kyle said: (Pointed on map) Gladstone, Union, Black Hill. Black Hill was council reserve partly owned by the Hauraki District Council, Gladstone Hill is owned by Oceana, Union Hill is partly owned by us and LINZ.

Katherine said: Will the Gladstone Hill pit TSF and TSF3 have the capacity to take all of the tailings from the Waihi North Project?

Kyle said: Yes. Again, I think we talked about this last time, Gladstone Pit is much later in the schedule than we initially communicated. It wouldn't start until at least year 8 so that happens much later with tailings storage through our existing facilities and then the building of TSF3.

Katherine said: And the three quarries that you're going to do, the material from them will be used to do the embankments of TSF3?

Kyle said: Yes, in doing the preparatory works for where TSF3 would go we'd do soil stripping and we've now wrapped into some quarrying activities so there's some quarry pits happening here and one on the edge of the Northern Rock Stack area. They're used for the starter embankment and then later we'd use rock either from Gladstone Pit or the North Wall layback of Martha Pit if we need to.



Kyle said: In order to do the project, we need power up there and we need to get water back. Paula's been managing the engagement on the services trench so I might let her talk to where that's at.

Paula said: As you can see here, we've basically been putting in pipes to carry water, power and fibre from our processing plant here all the way up to Willows Road which is where the new mine site will be or the surface infrastructure facilities. That has involved a combination of open trenching which you can see there, directional drilling under the ground about 1.5m deep. We've gone through a combination of company-owned land and along road reserve on State Highway 25 and also up Willows Road. The project is about 80% complete now so installed and backfilled of the infrastructure and that also includes three bridge structures to carry the services across the waterways along the way – (1) on State Highway 25 across the Ohinemuri River running alongside the existing bridge, (2) out Willows Road where it crosses waterways again. Two of those

bridge structures have been installed. The third one on State Highway 25 is actually going to be lifted into place on Monday and that will involve a crane and night works so overnight Monday between 6pm and 6am there will be some interruptions to traffic through State Highway 25 to allow that work to happen. It will involve potentially long stops of 20 to 45 minutes so you will be able to get through but those interruptions will be there. We've let people know and put communications out around that and there will be night works there from Monday through to Thursday just to get all the stuff around that sorted.

Graeme said: Is that a steel structure?

Paula said: Yeah it's pipe steel, truss. They're pretty impressive actually. I don't know if you've been out in that area and seen the activity there but they've been working next to that bridge on State Highway 25 for quite a while now getting the foundations in place.

Graeme said: What's the length of it?

Paula said: It's pretty much the same as the existing bridge. I'm not sure exactly in metres but it just reflects what is there.

Graeme said: And one crane or a couple of cranes?

Paula said: Just one crane, I think, overnight on Monday.

Glenis said: How do you get on with consents for that? Wouldn't that be NZTA … you'd require traffic management and all those other …

Paula said: Absolutely, so the TMP's through NZTA and then up Willows Road through Hauraki District Council and the whole project itself was consented through the council. It's all in road reserve and NZTA.

Glenis said: Do NZTA notify that?

Erich said: Yeah, in the newspaper.

Paula said: NZTA put it on their website, their traffic and travel journeys website. They haven't done any public notification because essentially you can go through, it's not a road closure as such. We put comms out about it, we've put something on Facebook, we've sent out a media advisory, NZTA have their VMS boards up as well letting people know, I think they're up there now letting people know it's happening. Once that's in place then we've really only got Willows Road to finish to get up to the top there.

Graeme said: Where does that Willows Road start and finish?

Paula said: This is where it goes under State Highway 25 and then it's gone in road reserve all the way along there up to Willows.

Katherine said: Is that a recent photo, like really recent? Because is that slumping from the last big rains we had? See at the top there it looks like …

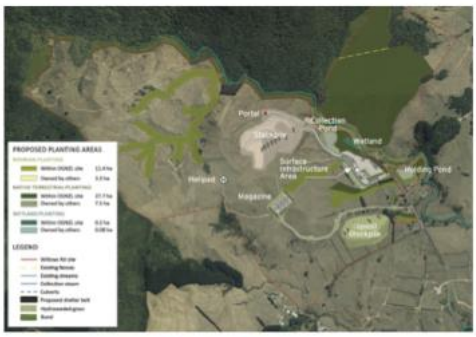
Paula said: No, I don't think it was because I think I had that up at the last meeting. It's just a Google Earth image. There are two water pipes, one to take the potable water up to the Wharekirauponga site and the other one to bring the water back that needs treating in the new water treatment plant which Kyle will talk about a little bit later. The other part of this work that will be happening this year will be an upgrade to the intersection of State Highway 25 and Willows Road. We've worked with NZTA and HDC and they've done a traffic transportation assessment report that recommended that we put in a left-hand turning bay and a right-hand turning bay at that intersection.

Katherine said: And that's because of increased traffic?

Paula said: Yeah, so that's more to do with the site at the top of the road, it's not the services trench per se.

Willows Road Surface Facilities Area

- Full establishment of the surface facilities area is underway, including:
  - Preparing the site for the waste rock stack and the setup of associated workshops; and
  - Commencing the box cut at the portal location, where the entrance to the underground tunnels will be constructed.
- Fulton Hogan has been engaged as the lead contractor for these works, supported by several subcontractors, including C&R, and Whangamata based EPL.
- Later this year, we'll upgrade the Willows Road/SH25 intersection to enhance safety and improve traffic flow. This is in anticipation of increased vehicle movements as we further develop the surface infrastructure at the end of the road



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Kyle said: In seeking approval via fast-track we told everyone we were shuttle-ready meaning once we got approval, we were ready to crack into it and that's what we've done starting with the Willows Road surface facilities area. We've appointed Fulton Hogan as the lead contractor and they've got a number of sub-contractors including C&R and EPL from Whangamata and so they're busy working on the Willows Road farm right up at the end of Willows Road, preparing the area for the waste rock stack and setting up their associated workshop. So, the waste rock stack, as they start developing the tunnel they'll bring that work out and they'll store it on the waste rock stack. Eventually, as the project develops and we begin stoping, like Towno said we'll backfill so they'll start taking that rock back underground and backfilling. They're doing the preparatory works at the moment for that surface facilities area where the workshops will be, they're preparing the waste rock stack and also the box cut area or the area where the portal will be to start tunnelling. So, that's underway and then as Katherine and Paula have both said, with the increase in traffic we're also planning an upgrade to the end of the road there which will happen later in the year.

Brian said: Just wondering, with the water that you're connecting at the moment alongside the road up to Willows Road, how much water will you use on a daily basis? I mean, there's only a certain amount flowing down the Ohinemuri River.

Kyle said: Towno might be able to help me out but we normally have a net surplus of water so we use the water that we get from the dewatering process.

Brian said: So, it won't affect town water at all?

Kyle said: No, we use our own water. We recycle the water for our mining process. I don't know the specific detail but we could certainly find out.

> ***Post-meeting answer:***
> *The amount of additional potable water required to support the project is not expected to be significant, and will be limited to servicing amenities at the Willows Road site, including showering, toileting, handwashing, and drinking water. While the additional water demand has not been specifically modelled, once the site is connected to the water supply the use will be metered. As with all Hauraki District Council water supply users, OceanaGold will be required to pay water rates based on the volume of water used.*

Glenis said: With the fast-track approval I read that Forest & Bird were appealing something. Have they withdrawn that appeal?

Kyle said: No, Forest & Bird have made an appeal and we're working through that, understanding what it means with no hearing set yet. The hearing's not likely to be until towards the end of the year.

Glenis said: So, if you've got an appeal against the decision, that doesn't mean that you have to wait until the appeal has been finished?

Kyle said: Under the fast-track approvals there's no immediate "stay". So, even though we've been appealed we don't have to stop work, or not start work in our case. We get to carry on while that appeal processes.

Brian said: Do you have a timeframe for that appeal?

Kyle said: Like I said, on speaking to our team we think the appeal's not likely to be until Q3/Q4 this year, the second half. That's a rough timeframe; that's our best estimate.

Helga Schmidt said: What happens when the appeal goes through? Do you have to reverse what you do?

Kyle said: We'll have to wait and see whether it does go through and what the outcome is. We've got to work through that.

Erich said: Not with this government, you are dreaming.

Kit said: We just need to remember that the appeal is on points of law. It's not, "We're Forest & Bird and we don't like what the decision is". The appeal is from Forest & Bird saying, "We don't believe that the fast-track expert panel has adhered to the law and therefore this part of the decision is invalid". So, it's not, "We don't like it", it's, "We don't think you interpretated the law right" and there's a huge difference.

Paula said: With the decision, the approvals, we're planning a new subdivision to help accommodate the extra workers and staff that we'll have working on the project and so we've been doing site preparation work on a vacant section on Knowles Crescent but also Barry Road. The proposed subdivision will include 10 permanent three- or four-bedroom homes on individual titles and three of those sections will also have a self-contained studio unit on them. We haven't lodged consent for this project yet with the council so at this stage it's very close to going in, to being submitted for consent. The vision is that it will add to the long-term housing stock in Waihi once we leave.

Erich said: You do also Kenny Street?

Paula said: Yes, that's not a subdivision per se.

Erich said: Yeah, make sure you don't get druggies in there.

Paula said: We've got a mix of houses on the section so you can (on the slide) see this is actually the second unit, the design of that, that's one of the three-bedroom homes I think but there's a whole mix of different style homes and they're being built offsite and they'll be relocated onto the section.

Brian said: They're specifically for your workforce accommodation? In other words, for people who are coming to Waihi to work? Rather than the current people who are living in Waihi?

Paula said: Initially they're for people coming to work on the Waihi North project as we didn't want to put extra pressure on the housing stock in Waihi.

Peter said: So, you're only expecting 10 new workers?

Kyle said: There's a combination. There'll be people who come here and bring their families and these are suitable for families, but there'll be people who come here and will … you know, Josh and I might bunk up … so they're between three- and four-bedroom houses so there might be a couple …

Katherine said: So, are these people who are going to permanently work here or are they people who come in and have like a contract?

Kyle said: Define "permanently". We've got Fulton Hogan engaged at the moment and their subcontractors, there's 150 of them onsite at the moment. Most of them were already living here or travelling from Tauranga, Hamilton or a regional centre. But, they've got a year, like the work they're talking about is a year's worth. Once we crack into tunnel development it's between five and six years so there's a high likelihood people will move to town to fill those roles. Our existing operation keeps going at the same time so all of us stay employed by Towno's work or they still develop the tunnel so there'll need to be additional employees.

Paula said: It's really nicely located close to town so they'll use all the services within walking distance.

Tim said: And to answer Erich's question, they'll all be drug tested because they'll be working onsite.

Kyle said: If they work for us they will be.

Paula said: Absolutely and there'll be standards of behaviour and we'll maintain the subdivision as well.

Katherine said: So, at the end of the time will those properties then be passed over to the Martha Trust?

Paula said: No, they'll go back on the market, just as housing stock in Waihi.

Glenis said: Will any houses be removed due to your expansion, like the brick house up the end of Seddon Street and the little units … the old folks' units being built somewhere else but like the brick house and those sorts of houses, will they be replaced as well?

Kyle said: I think you're talking about the proposed Martha Open Pit phase 5?

Glenis said: Yeah.

Kyle said: Which we're not currently proposing to advance. We're focused on the Waihi North project. Originally, potentially as part of Project Quattro and then it moved into phase 5, we were talking about that but at the moment the company's considering it but we're focused on the Waihi North project.

Glenis said: So, that's not part of this?

Kyle said: No.

Paula said: No, this is for the Waihi North project, just recognising we'll need more accommodation for workers. You can see the layout there, the 10 lots. They're quite big sections. I think the smallest is around 450m^2 but most of them are between 500m^2 and 900m^2, remembering, this is proposed, it hasn't been approved by council yet. We're going to put in Pohutukawa, Kowhai trees, this is all boundary fencing around the edge there and you can see the ones with the extra units on them. So, it will look really nice.

Brian said: Is lot 11 further subdivision potential, is that why it's so big?

Paula said: That's an existing dwelling on there.

Jeannine said: There's also 60-odd houses going down in Smith Street, but not ours, as a subdivision.

Paula said: Another subdivision.

Katherine said: I don't know where Knowles Crescent is.

Paula said: Knowles Crescent is on the right, just past Banks Street on the left.

Katherine said: So, that house in the middle at the top … that's not one of the old mine manager's houses is it?

Jeannine said: That is, and so is the one up behind it.

Brian said: What's the timeframe for building these?

Kyle said: Good question, we haven't lodged the resource consent yet.

Katherine said: I guess it depends on the council.

Paula said: We're looking to lodge that very soon and then, because the houses are being built offsite and brought in, it should go up relatively quickly. "Projects" tell me "very quickly" but I've learnt from experience that it takes a little longer than they think most of the time.

Katherine said: Can I just ask another question? Will the Gladstone Pit have the same council rates as Martha Pit? I think Martha Pit's got a mining activity rate. Will Gladstone Pit also be … that land be rated at that mining activity rate? You know, how you pay rates on your land.

Kyle said: I don't know. I'd have to find out the answer to that question.

Katherine said: The mineral one is for quarrying. There's a mineral rate which is a quarrying rate and then there's a mining activity rate which is for the pits, is that right?

Post-meeting answer:
Yes, we'd expect Council to apply the special council rate for mining to Gladstone Pit.

Kyle said: This is the last one I think. We're also upgrading the water treatment plant (WTP). This was once upon a time a pond. We've now backfilled it and we're pouring a concrete pad on top and that's in preparation for when we start developing these tunnels and need to process more water. We're pouring the concrete pad at the moment where three new treatment units will go and we're also installing new diffusers in the Ohinemuri River next to our existing diffusers so that's where we physically discharge the water into the Ohinemuri. For this room, and it's out there, we've done a little bit of comms on it already, but if you are a regular user of the Gladstone Open Pit area, because the diffuser comes down this way, there's a walking track through here, we just may need to manage public access to that walking track while they complete those works. There will be signage in place, we're doing our best to put diversions in place as opposed to full closures but just be aware if you're walking through there it will be a construction site at times, so just be aware of that.

Katherine said: What does a diffuser do?

Kyle said: A diffuser is how we physically discharge the water into the river. It's kind of like if you had a big pipe it would just dump water out in one location in the river, this faces up and discharges the water spread more evenly into the river.

Dave Townsend said: It's pretty much a shower head.

Josh said: You point it away from the riverbed, away from the banks so it mixes but it's not going to erode or change the river or affect fish migration or that sort of thing.

Tim said: Other questions?

Katherine said: Why couldn't you put solar panels on the side of the TSFs?

Kyle said: I don't know, we've never looked into putting solar panels on there.

Katherine said: Because it's a big area, it's a perfect angle for solar panels, like people do.

Leigh Robcke said: You could do it maybe in the future but there's a rehab enclosure plan which shows it as being grass in the future. That's the end state that is the easiest to manage in terms of any future issues so that's kind of what we envisage. Also, the Regional Council probably have a view on that as well.

Erich said: And with your new houses that you put up, why not put solar panels on them?

Paula said: That sounds like a good idea.

Glenis said: What sort of power is Waihi North going to use? It's going to use a huge amount of power required surely because we already don't get enough power at Christmas time around the Coromandel region.

Kyle said: We do need to manage our power at times ourselves in terms of at Christmas time. I understand there's a new 11kV line going in from Waikino substation to our site to help manage the increased power. I'm not across the specific detail of when and how but that's something that's on the cards.

Glenis said: Hasn't that already gone in?

Kyle said: Not that I'm aware of, no.

Kit said: Remember we talked about that a lot in the Newmont days and when Newmont decided they were shutting down they decided that investment in power infrastructure was not going to be required so now we're catching up with that.

Kyle said: I can certainly find out more detail on when that's occurring and how and give an update on it.

Brian said: So, you're investing in it? You're going to cover the cost of that?

Kyle said: Yep, it's for us so we're paying for it. The same as our services trench. It's for us so we pay for it.

Brian said: Is there any benefit for the town? Do we get a little spin off that?

Kyle said: Like I say, I'm not close enough to have the detail to give you an answer but I can certainly find out.

> ***Post-meeting answer:***
> *Powerco is installing a 33kV underground cable (not 11kV as incorrectly stated by Kyle in the meeting) to increase electricity supply capacity to the OceanaGold Waihi mine site, with works expected to start in around late-2026.*
>
> *The cable will be installed within the Hauraki District Council road reserve, starting at Powerco's Waikino substation and finishing at OceanaGold's Baxter Rd site. While Powerco is installing the cable and will own it, OceanaGold is covering the costs of its installation. The work is being carried out by Powerco contractor Northpower.*

Erich said: And the solar panels on top of the new houses, you could also put them on the new Oceana buildings up on the new (Willow Road) area.

> ***Post-meeting answer:***
> *Although we use solar-powered telemetry devices for environmental monitoring at many of our sites, investing in the wider application of solar panels across the business doesn't currently make commercial or environmental sense when taking into account our existing commitment to sourcing 100% renewable energy for our New Zealand operations, which has been in place since 2021. That doesn't mean it's off the table in the medium to longer term – just that it's not our focus right now.*

Katherine said: I have another question which is not really related to any of this, but do you know how much of the material that came from Martha Pit … did it build all of TSF1 and 2? How much of the material … because the material now is coming from the trucks underneath. How much material got moved on the conveyor belt?

Kit said: All of it.

Katherine said: All of it, really?

Kit said: Anything you see on TSF2 or TSF1(a) came from the mine.

Katherine said: Because at the Victoria Battery we do have a picture. People look at that and they assume that there's trucks going from the pit to the conveyor belt.

Graeme said: Just a random one but you know, I don't know what the price of gold was two years ago but we all know what it is today. Do you reckon it's plateaued out or do you think it's going to keep going?

Glenis said: I can remember a mining person saying to me, "What we need is a really good war".

Kit said: Really the question should be, "What price of gold do we determine the project on?" The answer is USD$2,200. That's what we've priced the project on for it to be viable. Now the current price is USD$5,200.

Jeannine said: But fuel's gone up.

The meeting finished at 7.20pm.

Next meeting: Thursday 17 September 2026 at 5.30pm (Combined CEPA/SUPA and Martha meeting)

Attendance register:		
Kyle Welten	Kit Wilson	Paula Trubshaw
Shane Reynolds	Josh Smith	Jeannine Wiki
David Townsend	Graeme Smith	David Steele
Erich Schmidt	Helga Schmidt	Peter Lush
Katherine Lucas	Anne Marie Spicer	Kevin Mulligan
Geoff Bate	Leigh Robcke	Brian Gentil
Glenis Gentil	Tim Clarke	Louise Fielden
Apologies:		
Donna Fisher	Michael van Anen	Terry Walker