

OUR PROPERTY POLICY

PROPERTY MANAGEMENT MEASURES

We know from our engagement with the community, that there can be concerns about the potential for mining-related property effects. These include concerns about effects on property values, amenity, and property damage due to vibration.

In recognition of these concerns, we offer the following programmes which make up our Property Policy.

1. Top Up
2. Ex gratia payment
3. Amenity Effect Programme (AEP)
4. We Break, We Pay.



PROPERTY VALUES

Waihi property values, excluding properties purchased by OceanaGold Waihi or its predecessors, have been assessed in six-monthly periods over many years. These assessments began prior to the issue of the original mining licence, and the start of mining in 1987. Those studies have shown that since 1987, when a step-increase in value occurred, Waihi property values have increased at a rate that reflects the general New Zealand market and have performed at least as well as those in the similar-sized, nearby towns of Paeroa and Te Aroha.

The extension of the mine life to 2042, if the Waihi North Project is approved, will continue the positive impact on property values that has been experienced in Waihi since modern mining commenced. Our property value assessment has identified that, due to perceptions associated with mining activity, there is the potential for the proposed project to have a minor short-term impact on the values of a small number of properties.

The extent of the potential effect varies with time and with location. For potentially affected properties, the duration of the potential effect is from the announcement of the project, through to the start of the new project and beyond, after which a recovery is likely to occur.

PROPERTY VALUE MANAGEMENT MEASURES

In the past, OceanaGold Waihi and its predecessors have successfully implemented a Top Up management measure as a way of mitigating the impact of mining activity on property values. OceanaGold Waihi will also be implementing Top Up as part of its new proposed projects.

TOP UP

Top Up is designed to avoid distortions in the property market due to adverse perceptions of mining effects and encourages ongoing private ownership. It involves paying the purchaser of a property the difference between their offer and the market value of the purchased property. This ensures that the vendor gets market value from the sale.

The Top Up programme is based on the concept of a fair price and a fair offer. OceanaGold Waihi makes up the difference between the 'fair price' offered by a purchaser and the 'fair market value' sought by a vendor (within set boundaries). OceanaGold Waihi pays the purchaser a top up to add to the purchase price already offered and that is then paid to the vendor. This management measure has been successfully applied throughout the duration of recent mining.

TO BE ELIGIBLE FOR TOP UP, A PROPERTY MUST MEET THE FOLLOWING CRITERIA

- The property must be within one of the defined areas outlined in yellow, where OceanaGold's assessment has identified a potential effect on property values as a result of their proximity to mining activities;
- The property must be on the market with a registered real estate agent; and
- The property must have been on the market for a period of at least four months following the announcement of the Waihi North Project.

EXAMPLE #1

Phil Resident has a house with a market value of \$600,000. He has the property listed for sale at \$640,000. It has been on the market for nine months. He receives a firm offer of \$560,000. Phil approaches OGNZL which agrees to top up the offer by \$40,000. Phil accepts the offer at \$600,000. The \$40,000 is paid to the purchaser to top up the offer, and Phil receives market value (\$600,000). Because the house sold at market value, there is no consequential reduction of values in the neighbourhood. The new owner gets a property for the value of his/her offer.

EXAMPLE #2

Jenny Houseowner has a house with a market value of \$600,000. She has the property listed for sale at \$640,000. It has been on the market for nine months. She receives a firm offer of \$520,000. She asks OGNZL to Top Up the difference between the offer and her asking price. The company declines to make a Top Up payment of \$80,000 because it is not a fair offer.

Only one Top Up is available per property. A purchaser, having bought a property with the benefit of a Top Up from OceanaGold Waihi, cannot then resell that property and rely on the second purchaser receiving a second Top Up to make up any difference in the price offered and market value. The first purchaser has benefited through buying the property at a lower cost to them, which has then been 'topped up' by the company, and has done so with full knowledge of the proximity of the property to the mining activity.

If you are thinking about selling your property, and it's in one of the areas identified below, then we encourage you to contact us directly and we can help you navigate the Top Up process.

TOP UP AREAS

Project Martha Top Up



Waihi North Project Top Up areas

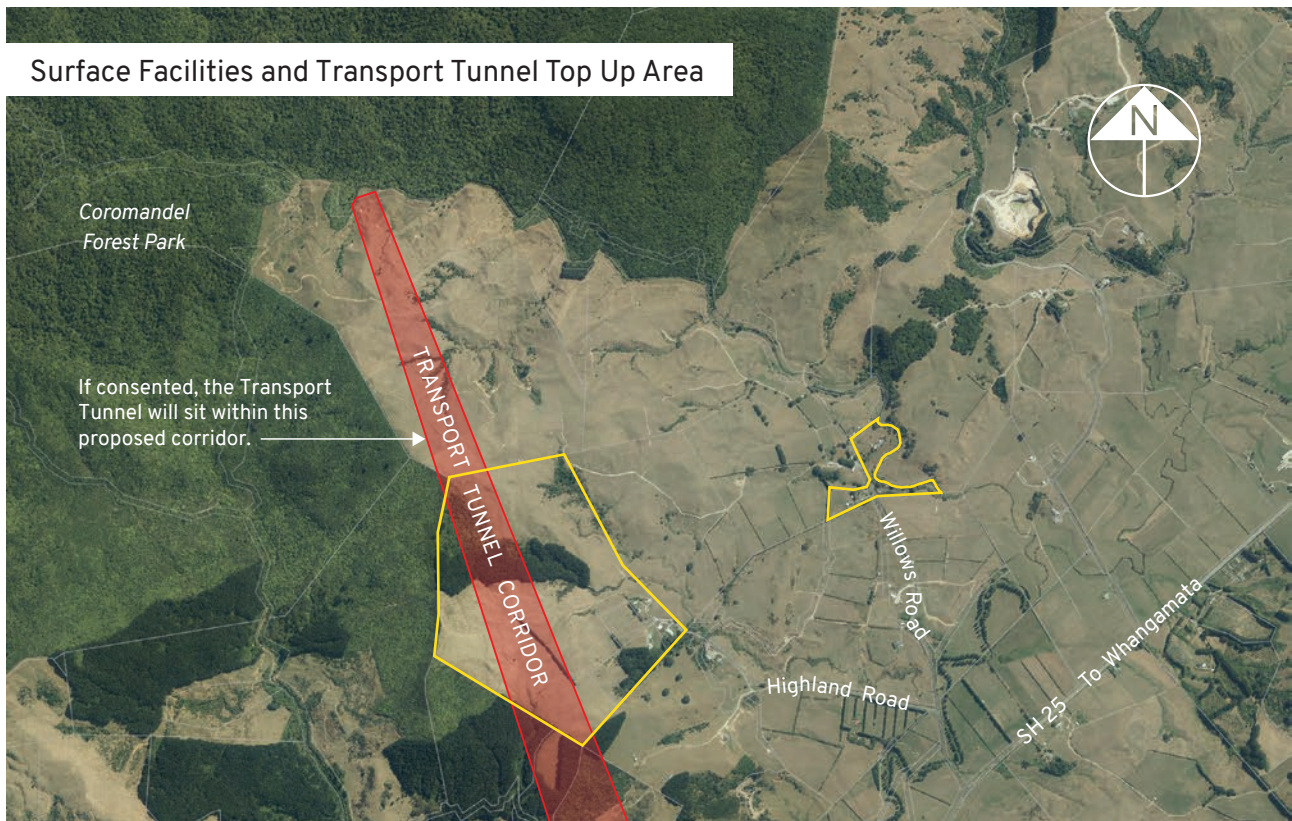
Our property value assessment has identified that, due to perceptions associated with mining activity, there is the potential for the Proposed Waihi North Project to have a minor short-term impact on the values of a small number of properties.

For these potentially affected properties, the duration of the potential effect is from the announcement of the project in 2019, through to the start of the new project (if it is approved) and beyond, after which a recovery is likely to occur.

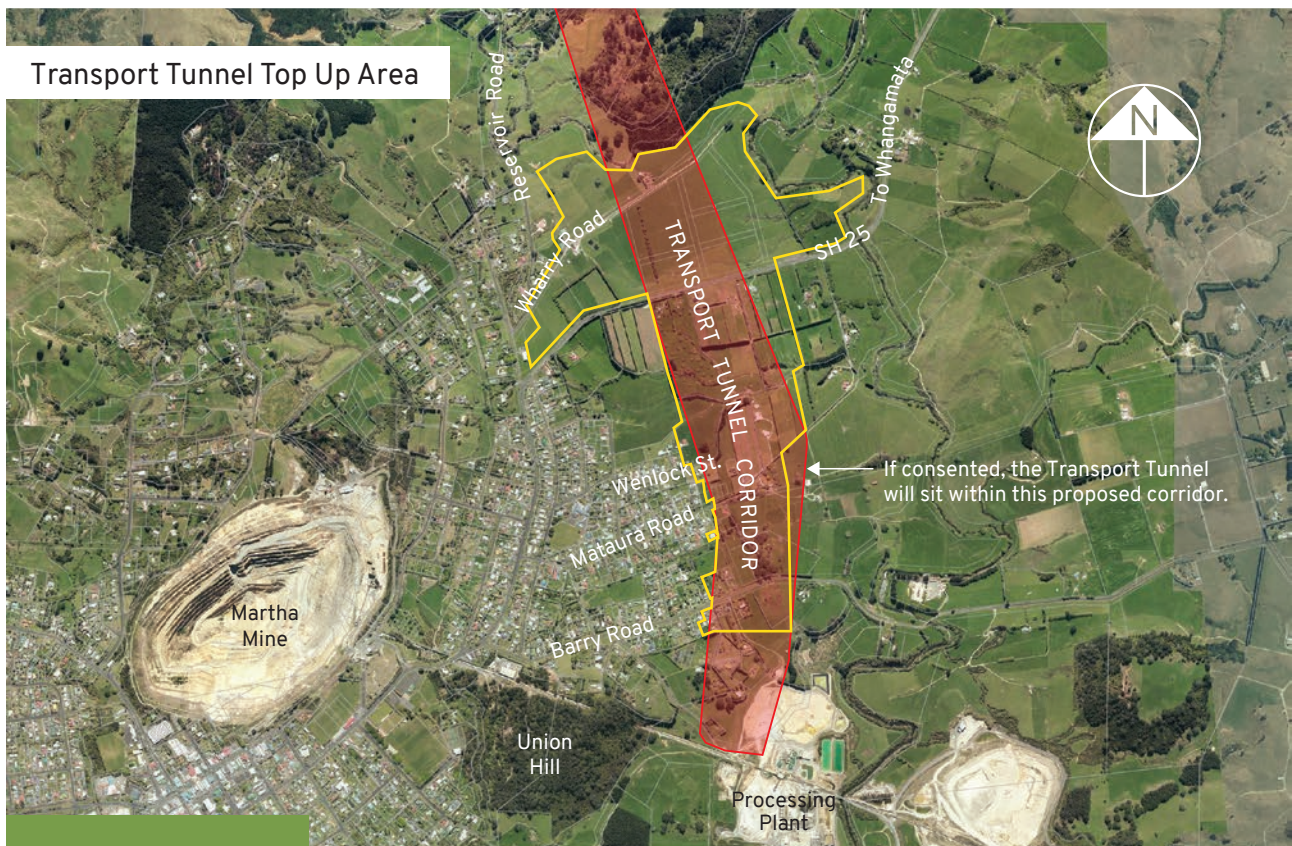
These properties are:

- Within about 300 m south of the Gladstone Pit in the Heath Road area.
- East of the Northern Rock Stack along Golden Valley Road for approximately 500 m.
- Directly above a section of the proposed Transport Tunnel Corridor.
- At the upper end of Highland Road and Willows Road, adjacent to the proposed Surface Infrastructure Area.

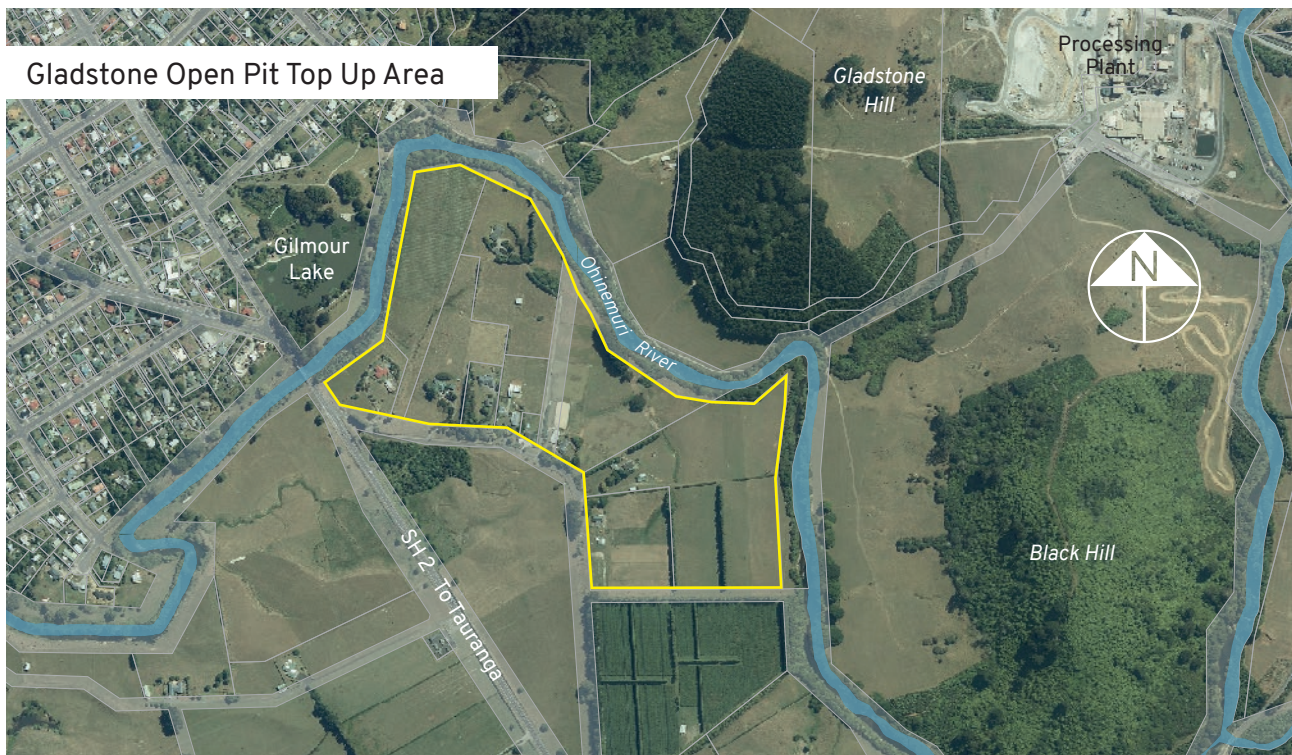
Surface Facilities and Transport Tunnel Top Up Area



Transport Tunnel Top Up Area



Waihi North Project Top Up areas cont...



Ex Gratia Payment

Before we construct a development drive (a tunnel) beneath any property we will contact the owner and offer an ex gratia payment equal to 5% of the market valuation of the property.

Example:

We plan to construct a development drive under Alice Gardener's property. We contact her to advise of this and our intention to offer a 5% ex gratia payment. She says she wishes to receive this payment and gives us permission to engage a registered valuer to value her property. The valuer returns with a valuation of \$650,000. We pay Alice \$32,500.

Areas where ex gratia applies:

Proposed Waihi North Project – Interconnecting Transport Tunnel.

At least three months prior to works beginning immediately beneath any part of the legal title to a property overlying the Interconnecting Transport Tunnel, OceanaGold Waihi will offer to provide the property owner an ex gratia payment equal to 5% of the property's agreed market value at the time.

Market value would be determined by a registered valuer at the time of making the valuation, ignoring the announcement, and existence of, the Waihi North Project. Two independent registered valuers would conduct market value assessments, one selected by OceanaGold Waihi and the other selected by the property owner. OceanaGold Waihi will cover all costs arising from both valuations, with the higher of the two valuations adopted to determine the sum of the ex gratia payment.

Rex Underground Mine

Before we construct a development drive (a tunnel) beneath any residential property we will contact the owner and offer an ex gratia payment equal to 5% of the market valuation of the property.

Property Purchase

Before we stop (mine) beneath any residential property we will contact the owner and offer to purchase the property at market valuation or provide the ex gratia payment.

If we construct a spiral decline below a residential property we will also offer to purchase. Market valuation will be determined by two independent registered valuers, one chosen by the owners and one chosen by OceanaGold. All valuations are conducted as if Project Martha has not been announced. If a property owner elects to sell at market value they will also receive assistance with legal and moving costs as stated in the consent conditions. OceanaGold will also pay any financial institution mortgage break penalty fees associated with the property. If you decide to sell your property to us you may still wish to live there, in which case you can rent it back. Property owners who are offered purchase and elect not to sell and instead take the 5% ex gratia payment can request OceanaGold to purchase their property at any time while mining activities are occurring under this consent on the same terms. The ex gratia payment would be deducted from the market value purchase price.

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AMENITY

OceanaGold Waihi operates in close proximity to a number of residential properties in the Waihi community and under very stringent limits on environmental effects imposed by our resource consents.

Proposed consent conditions related to vibration are designed to be protective of amenity for most of the Waihi community for most of the time. However, we recognise that some residents, including those close to activities associated with the Proposed Waihi North Project, such as the Northern Rock Stack and Tailings Storage Facility 3 quarrying activities, the Gladstone Open Pit, and directly above the development of the Interconnecting Transport Tunnel may, from time to time, experience a perceived reduction in amenity due to mining activities.

AMENITY VALUE MANAGEMENT MEASURES

AMENITY EFFECTS PROGRAMME (AEP)

The AEP aims to offset a perceived loss of amenity and establishes an arrangement between OceanaGold Waihi and residents identified as experiencing some effect on amenity due to vibration, despite the mining operations being conducted within consent compliance limits.

Participation is voluntary and residents would be contacted by OceanaGold Waihi staff if it is determined that the qualifying criteria have been met at their address.

Qualifying criteria and details of the programme are outlined below:

1. Tenants of rental accommodation must have lived at the address for a minimum period of six months before they will be eligible to receive AEP payments.
2. The property must experience two or more blasts in a single month with ground vibration equal or greater than 1.5 mm/s in magnitude.

An initial, one-off enrolment payment of \$500 is made to qualifying residents who join the programme, with additional payments made each six months for the life of the mine if the property continues to qualify.

The payment is calculated based on measured effects as monitored and recorded by OceanaGold Waihi during the preceding six months.

While the payments will vary depending on the mine-related effects experienced, a minimum payment of \$250 has been established that will apply to all qualifying residents in any six-month period.

Areas where AEP applies:

The AEP applies to all areas of our operations.

Residents would be contacted by OceanaGold Waihi staff if it was determined that the qualifying criteria has been met at their address.





PROPERTY DAMAGE

While the consent conditions we operate under are designed to ensure vibration levels are well below the level where property damage could occur, we know from the community, that there can be concern around what we would do if mine-related activity caused property damage.

In recognition of this, we have a procedure in place to assist owners if they believe their property may have been damaged. If it is determined that property damage is attributable to OceanaGold Waihi activities the Company will remedy the damage at our cost.

PROPERTY DAMAGE MANAGEMENT MEASURES

WE BREAK, WE PAY

If a property owner thinks there may have been damage to their property caused by mining-related activity, they should follow the procedure below. This was included in our previous consent conditions for other projects, and we are proposing the same for new projects.

The process is:

Details of the complaint are logged by OceanaGold as the consent holder and must be investigated within five business days or as soon as practicable thereafter unless the matter is considered urgent.

If the resident does not agree with the findings of the consent holder's initial investigation, the consent holder may engage a third party to investigate the complaint for

both the homeowner and the company and report back within 30 days. Alternatively, the resident may contact Hauraki District Council (HDC) and if the Council determines that a third-party investigation is warranted then OceanaGold shall commission and meet the reasonable costs of the investigation.

If it is determined that the property damage is attributable to OceanaGold activities the Company will remedy the damage as soon as practicable in accordance with any recommendations made by the third-party.

If any dispute arises the consent holder will offer the resident the opportunity to enter into arbitration through Hauraki District Council.

Areas where We Break, We Pay applies:

We Break, We Pay applies to all areas of our operations.

WAIHI COMMUNITY FORUM

The Waihi Community Forum was set up for the Correnso project and has worked well as a conduit between the company and the community.

Other focus areas include working with the community to develop and implement initiatives to help better the community.

The Forum is funded by OceanaGold and is made up of two representatives from OceanaGold, two from Hauraki District Council, and up to five members drawn from the Waihi community.





INFORMATION ACCURATE AS AT MAY 2025

IF YOU HAVE AN IDEA, CONCERN OR QUESTION, WE WANT TO HEAR FROM YOU.
You can contact us via our website; **waihinorth.info** or visit our Project Information Office; **86 Seddon Street, Waihi.**
Our Free Community Engagement Line **0800 924 444** is available 7 days.