



*Vent shaft on surface*



*Portal to access underground*



*Access tunnel*



*Underground workings*



**OceanaGold has declared an initial Mineral Reserve at Wharekirauponga Underground Mine (WUG) of 1.2 million ounces of gold at a reserve grade of 9.2 g/t.**

- The Company has also announced approximately 400,000 oz of Inferred Resources.
- The first stope ore is expected from the Wharekirauponga Underground in 2033.
- The grade is nearly 2.5 times the average grades currently mined from Martha underground.
- An early-works capital budget of \$73 million has been allocated to allow design and construction activities to begin in the second half of 2025 subject to the receipt of all necessary consents.
- Extends the life of the Waihi operation to at least 2038, while generating strong returns for shareholders and wider economic benefits for local communities and New Zealand.
- Projected to create and sustain more than 1,100 jobs in New Zealand over its Reserve life, plus a peak construction workforce of an additional 200 people.
- Total spend across Waihi North and Martha through to 2038 is expected to be NZ\$3.4B, of which about 80% is expected to be spent in New Zealand and over 30% within the Hauraki District, where the economic contribution is expected to be substantial, with the average annual spend equivalent to about 8% of the district's GDP in 2023.
- Using a US\$1,750 gold price assumption, the Wharekirauponga Underground Project alone is targeted to add gold and silver export revenues for New Zealand, at today's exchange rates, of over NZ\$4.5 billion.
- This figure would increase at higher gold prices. At our alternative case gold price of US\$ 2,400, export revenues would be in the region of NZ\$6.2 billion.

The technical report is prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") with an effective date of June 30, 2024. The technical report is available under the Company's profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com) and on our website at [www.oceanagold.com](http://www.oceanagold.com).

A Pre Feasibility Study (PFS) provides information to markets under stock market requirements. This provides protection and security for investors. These rules are well established for markets and mining, which has inherent variances as progress is made from the probabilities of sampling and exploration, to drilling and resources modelling, to 'actuals' when mining is taking place.