

# OceanaGold UPDATE

19 December 2024



## WAIHI DISTRICT PRE-FEASIBILITY STUDY RELEASED

Recently, OceanaGold released the Waihi District Pre-Feasibility Study (PFS). The PFS is a type of Technical Report required under Toronto Stock Exchange market disclosure rules, specifically the National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). The PFS describes the status of a mineral project at a specific point in time and provides relevant and accurate information that potential investors can use to inform investing decisions.

In the PFS, we declared an initial Mineral Reserve at the proposed Wharekirauponga Underground Mine (WUG) of 1.2 million ounces of gold at a reserve grade of 9.2 g/t. For context, this grade is nearly 2.5 times the average grades we are mining from the Martha Underground today.

Waihi, including WUG, is projected to create and sustain more than 1,100 direct jobs in New Zealand over its Reserve life, plus a peak construction workforce of an additional 200 people. WUG alone is targeted to add gold and silver export revenue, at today's exchange rate, of over NZ\$4.5 billion to NZ\$6 billion depending on the gold price. The 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.

The economic contribution to the Hauraki District is expected to be substantial, with the average annual spend equivalent to about 8% of the entire district's GDP in 2023.

It is projected we will pay around NZ\$360 million in corporate taxes in New Zealand over the next 15 years and generate a range of wider economic benefits in our local communities.

The parameters of a technical report as defined by NI 43-101 can be different to other information which is provided as part of consent requirements at a local level. Information in NI 43-101 technical reports detail what we know now, based on mineral resources/reserves and conservative assumptions. Project consenting is based on the 'upside' effects, which includes both known and projected data and results. It represents the most likely outcome, but

subject to further drilling. A business will consent what is believed to be the most likely outcome. Consent for a larger project also doesn't necessarily mean you must do every part of that project. For example, a developer may consent two apartment blocks with the local council, but initially only go to the market to raise capital to build one. In practice what this means is that there may be two different answers for project development timeframes, production, or life of mine. Material provided as part of consenting requirements will often provide a broader view of the project than what is regulated under technical reports. Both sets of information are correct, they are simply providing answers to different questions.

Further details and the full technical report can be found here:

<https://investors.oceanagold.com/2024-12-11-OceanaGold-Releases-Waihi-District-Pre-Feasibility-Study-with-Attractive-Economics-and-Initial-Wharekirauponga-Reserve-of-1-2-Million-Ounces>



# Season's Greetings

From everyone here at the OceanaGold Waihi Operation, we wish you a safe and happy holidays.

## HOLIDAY PERIOD CLOSURES AND AVAILABILITY

Both our Moresby Administration Office at 43 Moresby Ave., and the Project Information Office at 86 Seddon Street, will be closed from Saturday the 21st of December, opening again from Monday the 6th of January.

The January edition of 'Mining Matters' is scheduled for the week beginning the 13th of January.

There will be no blasting of any type on Sundays or public holidays.

**Our Community Engagement Line will still be active throughout the holidays for any queries or concerns, so please feel free to get in touch on 0800 924 444.**

## INVESTING IN OUR HOST COMMUNITY

SPONSORSHIP APPLICATION FORM  
[www.waihigold.co.nz/sponsorship-donations](http://www.waihigold.co.nz/sponsorship-donations)



### SPONSORSHIPS AND DONATIONS APPROVED IN THE PREVIOUS MONTH

Waihi Beach Playcentre	Replacement shade sail	\$2,379.50
Waihi Cherry Blossom Festival Society	Cherry trees, daffodil bulbs, and stakes	\$2,247.29
Whangamata Tramping Club	Two Personal Locator Beacons	\$1,083.25
St Joseph's School	Sport and music equipment. 'Maths Whizz'	\$14,000.00
Waihi East School	Classroom furniture	\$14,000.00
Waikino School	Mower and chipper	\$14,000.00
Waihi Central School	Swimming pool upgrades	\$44,500.00
Waihi College	Academic and trade scholarships, overlockers, cameras, musical instruments, and microscopes	\$58,000.00
	<b>TOTAL =</b>	<b>\$150,210.04</b>



NB: Further school donations are being processed in December.

IF YOU HAVE ANY QUESTIONS OR CONCERNS, PLEASE CONTACT US.

Community Engagement Line: 0800 924 444 | Email us via our website: [www.waihigold.co.nz](http://www.waihigold.co.nz)  
Project Information Office: 86 Seddon St., Waihi.

NOTE: WE ARE NOT CURRENTLY BLASTING IN THE MARTHA OPEN PIT. CHANGES TO THIS WILL BE NOTIFIED.