

CONTINUOUS DISCLOSURE POLICY

1 INTRODUCTION

OceanaGold Corporation (the **Company**) has adopted this continuous disclosure policy (this **Policy**) based upon the Company's commitment to ensure timely, full and fair disclosure in accordance with applicable legal and regulatory requirements. The Board of Directors of the Company (the **Board**) has approved this Policy. It is crucial that all Covered Persons (as defined in Section 3) understand and comply with this Policy.

2 PURPOSE

The purpose of this Policy is to:

- (a) summarise the Company's disclosure obligations;
- (b) explain what type of information needs to be disclosed;
- (c) identify who is responsible for disclosure;
- (d) explain the Company's disclosures principles; and
- (e) explain how you can contribute to the successful implementation of this Policy.

3 APPLICATION

This Policy applies to:

- (a) Executive and non-executive directors (**Directors**);
- (b) Executives and senior officers (**Officers**);
- (c) Full-time, part-time and casual employees (**Employees**);
- (d) Contractors, consultants and advisors (**Advisors**),

of the Company, its subsidiaries, and any joint ventures under the control of the Company (collectively, **Covered Persons**).

Covered Persons who are or may be involved in matters with a disclosure risk and/or decisions must familiarise themselves with this Policy.

4 COMPANY'S DISCLOSURE OBLIGATIONS

The Company is publicly traded and its common shares are listed on the Toronto Stock Exchange (the **TSX**). The Company must satisfy the disclosure requirements of the TSX as well as applicable securities and corporations legislation.

4.1 WHAT INFORMATION MUST BE DISCLOSED?

In Canada, the Company is required to disclose any information that is a Material Fact or Material Change.

A **Material Fact** is any fact that would reasonably be expected to have a significant effect on the market price or value of the Company's securities.

CONTINUOUS DISCLOSURE POLICY

A **Material Change** is any change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of the Company's securities. A Material Change also includes a decision to implement a change noted above made by the Board or Officers (who believe confirmation of the decision by the Board is probable).

In this Policy, where reference is to be made to a Material Fact and/or Material Change, such information may collectively be referred to as **Material Information**.

4.2 DISCLOSURE PRINCIPLES

In compliance with requirements to disclose Material Information pursuant to applicable securities laws and the TSX disclosure requirements, the Company has adopted the following basic disclosure principles:

- (a) Material Information, both favourable and unfavourable, will be publicly disseminated as soon as practicable via a news release which is also to be filed with Canadian securities regulators via SEDAR;
- (b) disclosure must be made in terms that can be clearly understood by reasonable investors and should include a full description of the Material Information, how it positively or negatively impacts the Company, and any information the omission of which would make the rest of the disclosure misleading;
- (c) undisclosed Material Information must not be selectively disclosed to any external parties (except in very limited circumstances such as in the course of negotiations of a material transaction and then only under an appropriate confidentiality agreement); and
- (d) disclosure must be corrected as soon as practicable if the Company subsequently learns that earlier disclosure by the Company contained a material misrepresentation at the time it was made.

4.3 AWARENESS OF MATERIAL INFORMATION

It is the responsibility of all Directors, Officers or Employees to ensure that the Material Information is immediately brought to the attention of a member of senior management or the Disclosure Committee (see Section 6 of this Policy). Accordingly, whenever such a person comes into knowledge of information which may be Material Information, it is critical that such information is immediately communicated to a member of senior management or the Disclosure Committee in accordance with this Policy so that the Company may review such information and determine if public disclosure of such information is required.

4.4 TIMING OF DISCLOSURE

The Company is required to disclose Material Changes, promptly and without delay upon the information becoming known to any Director and Officer of the Company or in the case of information previously known to the Company, forthwith upon it becoming apparent that the information does in fact constitute a Material Change. The Company is required to disclose Material Facts from time to time in various disclosure documents required by securities legislation and stock exchange rules. The Company may also timely disclose Material Facts.

The period between when the Company becomes aware of a Material Change and becomes obliged to make disclosure, and when it does publicly disseminate the Material Change, does not of itself mean that there has been any "delay" in the provision of the Material Change, provided the Company has used reasonable efforts to ensure timely disclosure of the Material Change.

News releases disclosing Material Changes that must be disseminated during trading hours will require clearance from the Investment Industry Regulatory Organization of Canada (IIROC) and allow IIROC to determine whether trading in any of the Company's securities should be temporarily halted in connection with the proposed timing of the news release.

CONTINUOUS DISCLOSURE POLICY

4.5 TECHNICAL DISCLOSURE

All public disclosure (including announcements, media releases, presentations, speeches and briefings with analysts) of a scientific or technical nature, including disclosure of a mineral resource or mineral reserve or the reporting on production and exploration activities (**Technical Disclosures**) must be reported in accordance with National Instrument 43-101 (**NI 43-101**) and TSX Appendix B requirements for disclosure of technical information (**Technical Disclosure Requirements**). These are in addition to the general continuous disclosure obligations of the Company in Canada pursuant to applicable law and the rules of the TSX.

Some examples of the Technical Disclosures are Technical Reports prepared under NI 43-101, an Annual Information Form, a Resources and Reserves Statement, a Resources and Reserves press release and an exploration update.

All first-time Technical Disclosures must be endorsed by the management Resources and Reserves Technical Committee and approved and signed off by a Qualified Person (as defined under NI 43-101) before they are released in the public. If the same information or data is used in any subsequent disclosure (eg, presentations or press releases) in the same context, the relevant Qualified Person must be notified of the use of such information/data in any subsequent disclosure before it is disclosed again in order to ensure that it remains accurate.

4.6 UNUSUAL MARKET ACTIVITY

When trading activities on the TSX are unusual in volume or price, or indicate that Material Information may be pending or have leaked, the TSX or other applicable regulator, such as IIROC, may ask the Company to make disclosure to update the market and ensure all Material Information has been disclosed in order to prevent a “false market”. In such cases, absent exceptional circumstances, the Company will immediately provide that information and disseminate the same information via news release and file on SEDAR.

A “false market” is a situation where there is material misinformation or materially incomplete information in the market which is compromising proper price discovery. Such situations may arise where, for example:

- (a) there has been made a false or misleading announcement;
- (b) there is other false or misleading information, including a rumour (false or otherwise), circulating in the market; or
- (c) traders in the market are trading based on Material Information that has not been generally disseminated to the market as a whole (such as where confidential information has leaked).

5 EXCEPTIONS TO DISCLOSURE REQUIREMENTS

In the case of a Material Change, it may be determined that detailed disclosure would be unduly detrimental to the Company. In such cases, where permitted by applicable law, the information may be kept confidential until the Company determines that public disclosure is appropriate. The Company will file a confidential material change report as required with applicable securities regulators in Canada.

CONTINUOUS DISCLOSURE POLICY

6 DISCLOSURE COMMITTEE

The President and Chief Executive Officer has established a disclosure committee (**Disclosure Committee**) which is responsible for always ensuring that the Company complies with its continuous disclosure obligations and all public disclosures made by the Company (i) are accurate, complete and timely and (ii) comply with all applicable laws and TSX rules.

The Disclosure Committee comprises the following personnel:

- President & Chief Executive Officer;
- Executive Vice President & Chief Financial Officer;
- Executive Vice President, General Counsel & Company Secretary; and
- Senior Vice President, Business Development & Investor Relations.

Any Committee member may convene a Committee meeting and three Committee members shall constitute a quorum.

7 OTHER DISCLOSURE PRACTICES

7.1 ANALYST REPORTS AND FORECASTS

The Company will not ordinarily comment on analysts' operating or financial forecasts regarding the Company except:

- (a) to correct any factual errors relating to interpretation or representation of publicly issued information and Company statements; or
- (b) to notify the market that the Company's earnings or Company Guidance will materially differ from market expectations or forecast previously made by the Company.

7.2 MARKET SPECULATION

The Company will not ordinarily comment on market speculation or rumour unless the Company receives a request from the TSX, a securities commission or IIROC to do so.

7.3 TRADING HALTS

In certain circumstances, IIROC may determine that a temporary trading halt in the securities of the Company is warranted when Material Information is disseminated during normal trading hours on the TSX. IIROC shall determine the amount of time necessary for dissemination in each instance based on the significance and complexity of the announcement to be made and the Company shall assist and comply with all such determinations made by IIROC. The Company will provide IIROC with advance notice of any significant announcements that may be likely to require a trading halt and will provide IIROC with all necessary information to make its assessment whether a temporary trading halt is required.

CONTINUOUS DISCLOSURE POLICY

8 CONFIDENTIALITY

All Covered Persons must be aware of their obligation to keep non-public Material Information in relation to the Company confidential. In some circumstances, Covered Persons and associated parties of the Company may be asked to sign confidentiality agreements, but otherwise their general undertaking is to comply with Company policies, of which this is one.

In addition, the maintenance of confidentiality of Material Information is important to prevent contravention of insider trading prohibitions. The penalties for insider trading are severe and can include imprisonment. Refer to the Company's **Securities Trading Policy** for details.

9 DEALING WITH EXTERNAL PARTIES

9.1 AUTHORISED REPRESENTATIVE TO THE TSX

The Company appoints the General Counsel and Company Secretary as its authorised representative to communicate with the TSX, and in addition, the Company's external Canadian legal counsel may also communicate with the TSX on instructions from the foregoing authorised representative. The General Counsel and Company Secretary may nominate any other person to act as his or her delegate to perform these duties, subject to written endorsement by the President and CEO.

9.2 AUTHORISED SPOKESPERSONS TO EXTERNAL PARTIES

Only Authorised Spokespersons (as defined in Section 9.3) may speak to the media or other external parties on behalf of the Company and must do so in accordance with this Policy. No other Covered Person or associated party of the Company is permitted to speak to the media or other external parties on behalf of the Company without seeking approval from Authorised Spokespersons and General Counsel and Company Secretary first.

All media or external queries should be directed to both the External Affairs and Social Performance and Investor Relations teams.

9.3 IDENTITY OF AUTHORISED SPOKESPERSONS

Only the following persons may act as **Authorised Spokespersons** of the Company:

- (a) the Chairman;
- (b) the President and Chief Executive Officer;
- (c) certain previously authorised executives of the Company;
- (d) members of the Investor Relations team; and
- (e) other Officers or persons authorised by the Board or President and Chief Executive Officer to act as authorised spokespersons of the Company on specific occasions in relation to their area of expertise.

The number of Authorised Spokespersons of the Company must be kept to a minimum to avoid inconsistent communications and to reduce the risk of Material Information being inadvertently disclosed selectively before it is generally disclosed.

CONTINUOUS DISCLOSURE POLICY

9.4 QUIET PERIODS

Subject to the discretion of the Disclosure Committee, the Company's Authorised Spokespersons will observe a quarterly quiet period commencing fifteen (15) calendar days before the date of the Company's scheduled quarterly financial results release date, and ending with the issuance of an announcement disclosing such financial results (**Quiet Periods**).

During the Quiet Periods, the Company's Authorised Spokespersons will not initiate or participate in any meetings, calls or site visits with analysts or investors, and will only engage in response to inquiries concerning factual matters involving previously disclosed information.

9.5 DISCLOSURE PRINCIPLES FOR COMMUNICATIONS WITH EXTERNAL PARTIES

When communicating with external parties, including in relation to analyst, shareholder and investor queries, an Authorised Spokesperson must:

- (a) only discuss information that has been previously released to the public or that is included in a press release and filed on the Company's SEDAR profile or is otherwise contained in a document filed by the Company on SEDAR (such as the annual information form or MD&A);
- (b) ensure all comments are balanced, factual and truthful;
- (c) confine comments on analyst's reports and forecasts in accordance with Section 7 this Policy; and
- (d) confine comments on market speculation and rumours in accordance with Section 7 this Policy.

Where a query by a third party can only be answered by disclosing undisclosed Material Information, the Company's Authorised Spokesperson must decline to answer that query. He or she should then refer the query to the Disclosure Committee if deemed necessary so a formal decision can be made as to whether or not it is appropriate for the Company to disclose the Material Information relevant to that query.

9.6 BRIEFINGS TO INSTITUTIONAL INVESTORS AND STOCK ANALYSTS

The Company may hold briefing sessions regarding its operations, performance or strategy, or at times when the Company has posted its results or made other significant announcements. Briefing sessions include, but are not limited to quarterly results webcasts, Annual General Meetings, Investor Days, conferences, marketing materials, one-on-one meetings with investors etc. The Company must not disclose any information in these sessions which may constitute Material Information unless such information has already been disseminated to the public (via a news release) and filed on the Company's SEDAR profile.

The Company must place all presentation materials relating to briefing sessions on the Company's website prior to release of the material at a briefing session. The Company may webcast briefings at the time they occur and if so, will keep a clearly dated historical archive record of the webcast for at least a one-year period on the Company's website. Notwithstanding the foregoing, disclosure on the Company's website alone does not constitute adequate public disclosure of undisclosed Material Information and disclosure on a conference call (even a webcast call) does not constitute adequate public disclosure of undisclosed Material Information.

To the maximum extent possible, a representative of the Investor Relations team should be present at briefings either in person or by phone/video conference and take notes of the briefings. Where the representative(s) believes that information which may have a material effect on the price or value of the Company's securities has been disclosed inadvertently, the representative must immediately report the matter to the Disclosure Committee for immediate consideration as to whether disclosure to the public (via a news release which is also filed to the Company's SEDAR profile), is required to ensure general dissemination of such information.

CONTINUOUS DISCLOSURE POLICY

9.7 PRESENTATIONS AND SPEECHES

All presentations or speeches made by a representative of the Company must be pre-reviewed and formally endorsed by the Disclosure Committee with a reasonable amount of time allocated for such review and endorsement prior to their use by any Authorised Spokesperson.

10 RECORD KEEPING

The General Counsel and Company Secretary must keep accurate and complete records of:

- (a) all decisions made by the Board or Disclosure Committee to release Material Information (including reasons);
- (b) all decisions made by the Board or Disclosure Committee declining the release of Material Information (including reasons); and
- (c) copies of all information, Material Information or otherwise, released by the Company in accordance with this Policy and the SOP.

11 MAINTENANCE AND PROMOTION OF POLICY

11.1 REVIEW OF THIS POLICY

The Board must review this Policy and the Company's continuous disclosure procedures from time to time to determine whether they are effective in ensuring accurate, balanced and timely disclosure in accordance with the Company's continuous disclosure obligations.

11.2 TRAINING AND INTERNAL COMPLIANCE

As part of the Company's commitment to its continuous disclosure obligations, all Covered Persons must:

- (a) be issued with a copy of this Policy; and
- (b) comply with the terms of this Policy (and the SOP), including the obligation imposed upon them to keep non-public Company information confidential, as a condition of their employment.

All Directors, Officers and other senior Employees (General Managers/Vice Presidents and above and all Employees in media or other communications and Investor Relations and Business Development) of the Company shall be provided the opportunity to attend training programs (both as part of their general induction training and as part of the Company's continuous training programs) to ensure that each is aware of the Company's continuous disclosure obligations and the terms of this Policy and the Company's continuous disclosure procedures including the SOP.

11.3 CONSEQUENCES OF A BREACH OF THIS POLICY

Failure of any Covered Person to comply with this Policy (and the SOP) may lead to disciplinary action being taken, including, in serious cases, termination of his or her employment with the Company without notice.

CONTINUOUS DISCLOSURE POLICY

11.4 RELATED DOCUMENTS

- Standard Operating Procedure: External Announcement Review & Approvals
- Securities Trading Policy
- Disclosure Committee Charter

11.5 DOCUMENT HISTORY

- Reviewed & Amended 20 May 2014
- Reviewed & Amended 20 April 2017
- Reviewed & Amended 16 June 2020
- Reviewed & Amended 6 December 2022