

STATEMENT OF POSITION

CLIMATE CHANGE, ENERGY USE AND GREENHOUSE GAS MANAGEMENT

OVERVIEW

Climate change is a complex global challenge which impacts the environment, communities and the global economy. The large-scale and long-term nature of the problem makes it uniquely challenging, especially in the context of economic decision making.

Understanding the risks and opportunities associated with climate change including financial costs, legislation changes and damage to infrastructure is required to minimise impacts to business, employees and communities.

RECOGNITION STATEMENTS

OceanaGold (“OGC”) recognises that:

- Mining contributes to climate change through:
 - Generating greenhouse gas from direct burning of fossil fuels;
 - Consumption of electrical energy generated from fossil fuels; and
 - Clearing of vegetation.
- Mining can contribute to improved climate change management through:
 - Developing and supporting appropriate climate change policy;
 - Reducing direct energy consumption and greenhouse gas emissions;
 - Offsetting carbon emissions with reforestation and carbon storage programs; and
 - Adopting technologies to increase the efficiency of the gold mining process.

COMMITMENTS

OGC is committed to understanding and managing the risks of climate change to our business and to the global community. OGC is committed to managing greenhouse gas (“GHG”) emissions and energy use through responsible procurement, a strong focus on operational efficiency and continuous improvement, and where possible sustainable carbon offset arrangements.

To achieve this, OGC will:

- Undertake climate change related risk and opportunity reviews and report these to the Board;
- Develop climate change strategies to mitigate the risks associated with climate change;
- Establish measures and targets to improve the efficiency of our energy use and to minimise our greenhouse gas emissions intensity;
- Seek technical innovations to reduce the use of energy and fossil fuels per tonne of ore mined and processed;
- Maintain an Energy and Greenhouse Gas Management Plan at each operation linked to the delivery of OGC climate change strategies and targets;
- Undertake a review of the Energy and Greenhouse Gas Management Plans annually and audit the Plans every three years; and
- Report performance through the Global Reporting Initiative (“GRI”) Sustainability Report.