

CONTINUOUS DISCLOSURE POLICY

1 INTRODUCTION

OceanaGold Corporation (the **Company**) has adopted this continuous disclosure policy (this **Policy**) based upon the Company's desire to promote full and fair disclosure. To achieve this, the board of directors of the Company (the **Board**) has endorsed this Policy. It is crucial that all Covered Persons (as defined in Section 3) understand and comply with this Policy.

Failure to strictly comply with this Policy may violate listing rules and securities laws, which could result in serious civil (fines and penalties) or criminal (imprisonment) liability and could severely damage the reputation of the Company. A failure by any Covered Person (as defined in Section 3) to comply with this Policy will be treated seriously and may also result in disciplinary action up to and including termination of his or her employment with the Company.

Any officer, employee or advisor of the Company who is uncertain as to whether certain information should be disclosed must immediately contact their senior manager, a director or the Company Secretary.

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) Executive 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 disclosure decisions must familiarise themselves with this Policy.

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4 COMPANY'S DISCLOSURE OBLIGATIONS

4.1 BACKGROUND

The Company has listings on the Toronto Stock Exchange (**TSX**) and the Australian Securities Exchange (**ASX**) (together, the **Relevant Exchanges**). The Company's securities are quoted as CHESS Depository Interests (**CDIs**) on ASX and as common shares on TSX. References to securities in this Policy includes references to CDIs, common shares and ordinary shares, as applicable.

The Company must satisfy the disclosure requirements of each of the Relevant Exchanges as well as applicable securities and corporations legislation.

4.2 WHAT INFORMATION MUST BE DISCLOSED?

As the company is listed on both TSX and ASX, it must comply with all the continuous disclosure requirements in both jurisdictions. Whenever there are discrepancies between the Canadian and Australian requirements, the Company will comply with the more stringent standard.

Australia

In Australia, the Company is required to notify ASX immediately once it is or becomes aware of any information concerning its business and affairs that a reasonable person would expect to have a material effect on the price or value of its securities. In this context, "**information**" includes not only pure matters of fact, but also matters of opinion and intention, within reason. Therefore, it is necessary to think broadly about whether any facts or circumstances – even facts or circumstances that are not purely factual, such as statements made by third parties or changes in expectations regarding future matters – constitute "information" for the purposes of the Company's continuous disclosure obligations (such "**information**" may be described as **market sensitive information**).

Canada

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.

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 senior management (who believe confirmation of the decision by the Board is probable).

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

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4.2.1 DISCLOSURE PRACTICES

In compliance with requirements to disclose Material Information pursuant to applicable securities laws and the Relevant Exchanges rules, the Company has adopted the following basic disclosure practices:

- (a) Material Information, both favourable and unfavourable, will generally be publicly disclosed as soon as practicable via an announcement to ASX as a news release and a corresponding public filing on 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 disclosed to selected individuals other than in the necessary course of business; and
- (d) disclosure must be corrected as soon as practicable if the Company subsequently learns that earlier disclosure by the Company contained a misrepresentation at the time it was made.

4.2.2 TIMING OF DISCLOSURE

The Company is required to disclose Material Information concerning its business and affairs forthwith, promptly and without delay upon the information becoming known to any Director, Officer or Employee of the Company or in the case of information previously known to the Company, forthwith upon it becoming apparent that the information is in fact Material Information.

The period between when the Company becomes aware of Material Information and becomes obliged to make disclosure, and when it can make an announcement to ASX and via a news release, does not of itself mean that there has been any “**delay**” in the provision of the Material Information. However, the Company must follow the disclosure process, as outlined in this Policy and the Standard Operating Procedure: External Announcement Review & Approvals (the **SOP**), as quickly as it can in the circumstances and is not deferring, postponing or putting it off to a later time.

The Company will consider requesting a trading halt if the Company is not able to issue an announcement to the market immediately.

4.2.3 AWARENESS OF MATERIAL INFORMATION

The Company is aware of Material Information if any, Director, Officer or Employee of the Company has, or ought reasonably to have, come into possession of such information during the performance of their duties as a Director, Officer or Employee of the Company.

It is the responsibility of any Covered Person to ensure that the Material Information is brought to the attention of the appropriate Director(s) or Officer(s) of the Company as soon as practicable. Accordingly, whenever any Employee or Advisor of the Company is in possession of information which may be Material Information (see section 4.2.1 for what constitutes Material Information and when in doubt, please consult your manager or the Company’s legal department), it is critical that the information is immediately communicated up in accordance with this Policy and the SOP.

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4.2.4 MARKET SENSITIVE INFORMATION

Any information that is Material Information, and that reasonably can be expected to have a significant effect on the market price or value of the Company's securities or would be likely to influence persons who commonly invest in the Company's securities in deciding whether to acquire or dispose of the securities, is considered market sensitive information and must be disclosed in accordance with this Policy.

4.2.5 TECHNICAL DISCLOSURE

All public disclosure (including announcements to ASX, media releases, presentations, speeches and briefings with analysts) of scientific or technical information, 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 Chapter 5 of ASX Listing Rules (including JORC requirements), NI 43-101 and TSX Appendix B requirements for disclosure of exploration, resources and reserves and other technical information (**Technical Disclosure Requirements**). These are in addition to the general continuous disclosure obligations of the Company under the Relevant Exchanges' Listing Rules.

Some examples of the Technical Disclosure 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.

As the Company is listed on both TSX and ASX, it must comply with all the Technical Disclosure Requirements in both jurisdictions. Whenever there are discrepancies between the Canadian and Australian requirements, the Company will comply with the more stringent standard.

All first-time Technical Disclosures must be approved and signed off by a Qualified Person/Competent Person (as defined under the Technical Disclosure requirements) and endorsed by the Resources and Reserves Technical Committee before they are released in the public. Qualified Persons/Competent Persons sign-off must be on the final version. 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/Competent person must be notified of the use of such information/data in any subsequent disclosure before it is disclosed again.

4.2.6 CORRECTION OF A FALSE MARKET

When market activities indicate that trading is being unduly influenced by a false market in the Company's securities, and a Relevant Exchange or other applicable regulator such as the Investment Industry Regulatory Organization of Canada (**IIROC**) asks the Company to give it information to correct or prevent a false market, the Company will immediately release that information to the Relevant Exchange and disclose this information via press release and corresponding public filing on SEDAR if required.

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) a listed entity has made a false or misleading announcement;
- (b) there is other false or misleading information, including a false rumour, circulating in the market; or
- (c) a segment of the market is trading based on Material Information that is not available to the market as a whole (such as where confidential information has leaked).

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5 EXCEPTIONS TO DISCLOSURE REQUIREMENTS

5.1 EXCEPTIONS

As the Company is listed on both TSX and ASX, it must comply with all the disclosure requirements in both jurisdictions. Whenever there are discrepancies between the Canadian and Australian requirements, such as the availability of an ASX Exception (as defined in Section 5.1.1) where no such exception exists from TSX, the Company will comply with the more stringent standard.

5.1.1 ASX EXCEPTIONS

The Company's obligation to disclose Material Information under ASX Listing Rules does not apply if one or more of the following conditions is, and remains satisfied (each an **ASX Exception**):

- It would be a breach of a law to disclose the information;
- The information concerns an incomplete proposal or negotiation;
- The information concerns matters of supposition or insufficiently definite to warrant disclosure;
- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret;

And:

- The information is confidential and ASX has not formed the view that the information has ceased to be confidential;

And:

- A reasonable person would not expect the information to be disclosed in the circumstances.

The Company must meet its continuous disclosure obligations immediately once any one of the conditions above is no longer satisfied.

5.1.2 TSX EXCEPTION

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 and TSX Listing Rules, 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.

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6 CONTRAVENTION AND LIABILITY

6.1 CONTRAVENTION

The Company will contravene its continuous disclosure obligations under ASX and TSX Listing Rules and applicable securities laws if it fails to adhere to this Policy and does not disclose Material Information as required under applicable securities laws and the Relevant Exchanges rules.

ASX and TSX may issue a private reprimand or warning, and in some serious cases, suspend trading in the Company's securities for violations of applicable securities laws and the Relevant Exchanges rules related to disclosure.

In addition, the applicable securities commissions retain the power to reprimand the Company and Covered Persons, including the ability to dismiss Directors or Officers of the Company, ordering market bans of the Company's securities and pursuing criminal prosecution of Covered Persons (with penalties including imprisonment and fines).

6.2 LIABILITY

Any Covered Person who violates this Policy may face disciplinary action up to and including termination of his or her employment with the Company without notice. The violation of this Policy also may violate certain securities laws, which could lead to penalties, fines or imprisonment for any Covered Person liable for such violation, in addition to possible penalties, fines or imprisonment for the Directors and Officers of the Company, whether such Directors or Officers knew of the violation. The Australian Securities and Investment Commission and the Ontario Securities Commission can both impose significant penalties and sanctions against the Company.

Covered Persons who are involved in a contravention by the Company may face civil liability and, if they aid or abet, or are in any way knowingly concerned in, the Company's contravention, may be criminally liable.

6.3 SECONDARY MARKET LIABILITY

If the Company fails to comply with its continuous disclosure obligations in accordance with ASX and TSX Listing Rules and relevant securities laws, people who buy or sell the Company's securities during the period of the failure (and possibly other affected stakeholders) may be entitled to bring an action (which could include a number of complainants in a class action) against the Company and its Directors, Officers, experts, spokespeople and other influential persons connected to the Company pursuant to the applicable statutory secondary market liability regime. The secondary market liability regime in Canada provides investors with a statutory right of action with respect to: (i) a misrepresentation made by or on behalf of the Company in its disclosure documents or in public oral statements; and (ii) a Company's failure to make timely disclosure of a Material Change. Any investor may start an action under the secondary market liability regime and such investor need not prove that it relied on the alleged misrepresentation made by the Company to start an action.

Even when such actions are not successful, they can be costly to defend and may have a serious negative effect on the Company's reputation and share price. A successful action may have the potential to threaten the solvency of the Company and cause significant financial harm to any Directors, Officers or other individuals who are found personally liable under the secondary market liability regime.

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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 publicly issued information and company statements; or
- (b) to notify the market that the Company's earnings 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:

- (a) the Company receives a request from the Relevant Exchanges or a securities exchange regulator or IIROC to do so; or
- (b) it is required to do so under a Relevant Exchange Listing Rule (in particular where the market speculation or rumour suggests that Material Information has ceased to be confidential and as such the exception to disclosure in ASX Listing Rule 3.1A no longer applies).

7.3 TRADING HALTS AND VOLUNTARY SUSPENSIONS

In certain circumstances, the Company may consider that it is not able to make an announcement to the market immediately regarding relevant information. In that case, whether a trading halt is appropriate will depend on the circumstances.

The Company notes the need to coordinate applications for trading halts and lifting trading halts across exchanges and to have regard to the period for which trading halts are typically granted by each exchange. If the Company is not able to obtain equivalent trading halts across the exchanges, it may consider issuing a holding notice to the market indicating that an announcement is pending in order to warn investors to be wary of buying or selling securities ahead of the announcement.

The Company will only consider requesting a voluntary suspension on ASX in exceptional circumstances. Such a suspension is not available on TSX.

7.4 PROACTIVE MANAGEMENT OF DISCLOSURE

To assist with ensuring compliance with its continuous disclosure obligations, the Company will ordinarily:

- (a) Establish ready to use template letters requesting a trading halt so that if it needs to request an urgent trading halt, it can do so without delay; and
- (b) develop template announcements in the context of significant confidential transactions/projects that can be updated and issued straight away in the case of leaks.

CONTINUOUS DISCLOSURE POLICY

8 DEALING WITH EXTERNAL PARTIES

8.1 AUTHORISED REPRESENTATIVE – COMPANY SECRETARY

The Company appoints the Company Secretary as its authorised representative to the Relevant Exchanges, and delegates certain duties to be performed by that individual specific to the Relevant Exchanges. The Company Secretary, or his or her authorised representatives, are responsible for ensuring that announcements are communicated via news releases, public filings on SEDAR and to the Relevant Exchanges in accordance with applicable laws, listing rules and regulations.

Considering the above, the Company Secretary's approval of external announcements, whether they be released via a news release, published on SEDAR or otherwise, is required before any such external announcement is released into the public domain, unless the Company Secretary has delegated such authority in advance.

For clarity, while the Company Secretary is responsible for communicating with the Relevant Exchanges and must approve any external announcements before they are made, the Company has a number of Authorised Spokespersons (defined below) who may speak on behalf of the Company about such external announcements once they have been made (or they may be authorized by the Company Secretary to make such external announcements on behalf of the Company).

8.2 CONFIDENTIALITY

All Covered Persons (including such individuals as the Company's lawyers, accountants, auditors, etc) 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.

A loss of confidentiality could force the Company to prematurely disclose information on incomplete or uncertain matters, which may be embarrassing, and have an adverse impact on the Company's credibility and reputation.

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.

8.3 NO PUBLIC COMMENTS EXCEPT BY AUTHORISED SPOKESPERSONS

Only Authorised Spokespersons (as defined in Section 8.4) 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 do speak to the media or other external parties on behalf of the Company without seeking approval from Authorised Spokespersons and Company Secretary first. All media or external queries should be directed to both the External Affairs and Social Performance and Investor Relations teams.

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8.4 IDENTITY OF AUTHORISED SPOKESPERSONS

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

- (a) the chairman and the chief executive Officer;
- (b) certain previously authorised executives of the Company; and
- (c) other Officers or persons authorised by the Board 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 to the market.

8.5 PROCEDURE FOR COMMUNICATING 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 or an announcement made the Relevant Exchanges;
- (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 Company Secretary 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.

8.6 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, 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 announced to the Relevant Exchanges.

The Company must place all presentation materials relating to briefing sessions on the Company's website promptly following 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.

Any public speeches or presentations made by Directors, Officers or Employees of the Company must not contain Material Information that has not been released to the public (via a news release) and announced to the Relevant Exchanges first.

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A representative of the Investor Relations team, whenever practicable, should be present at briefings either in person or by phone/video conference. 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 Company Secretary for immediate disclosure to the public (via a news release) and announcement to the Relevant Exchanges.

The Investor Relations team is responsible, for ensuring the Company requirements in relation to briefings are met including by liaising with Company Secretary where appropriate. Accountability for complying with this Policy and the SOP remains with each Covered Person.

8.7 BRIEFINGS WITH THE INVESTMENT COMMUNITY

The Company may conduct one-on-one or other briefings with the investment community. Where such briefings occur, no information may be provided which may constitute Material Information unless it has been disclosed previously to the public (via a news release) and the Relevant Exchanges.

The Vice President Investor Relations or another representative of Investor Relations team should make every effort to be present either in person or by phone/video conference at such briefings.

The Vice President Investor Relations or another representative of Investor Relations team will maintain a record that includes notes of all briefings within reason for compliance purposes. The record will be made available to Directors and Officers of the Company upon request.

8.8 PRESENTATIONS AND SPEECHES

Where appropriate and having regard to the principles set out in this Policy, all presentations or speeches must be pre-reviewed and endorsed by the Company Secretary and Vice President Investor Relations with a reasonable amount of time allocated for such review and endorsement.

9 COMMUNICATIONS

9.1 WEBSITE

To ensure information relevant to the Company is readily available to shareholders, investors and stakeholders, the Vice President Investor Relations will ensure that at least the following information are placed on the company website promptly:

- (a) all company announcements made to the public (via a news release) and the Relevant Exchanges;
- (b) annual information forms and result announcements;
- (c) investor conferences materials, including distributed materials such as presentations, fact sheets, etc.;
- (d) administrative shareholder information, including contact details for the Company's share registrar; and
- (e) company profile and contact details.

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10 RECORD KEEPING

The Company Secretary must keep accurate and complete records of:

- (a) all decisions made to release Material Information (including reasons);
- (b) all decisions made 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.

The Company encourages all of its Officers, Employees and Advisors to actively consider the Company's continuous disclosure obligations and offer suggestions as to how to improve this Policy and the Company's continuous disclosure procedures to either the Company Secretary or the relevant manager of their business unit.

11.2 TRAINING AND INTERNAL COMPLIANCE

11.2.1 TRAINING

As part of the Company's commitment to its continuous disclosure obligations, all Directors, Officers and other senior Employees (General Managers/Vice Presidents and above and all Employees in IR/BD) of the Company must:

- (a) be issued with a copy of this Policy;
- (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 or office; and
- (c) 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.

11.2.2 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 (in addition to the possible consequences outlined in section 6).

CONTINUOUS DISCLOSURE POLICY

11.3 RELATED DOCUMENTS

- Standard Operating Procedure: External Announcement Review & Approvals
- Securities Trading Policy
- Investor Relations Policy

11.4 DOCUMENT HISTORY

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