

STATEMENT OF POSITION

CLOSURE AND REHABILITATION MANAGEMENT

OVERVIEW

Closure and rehabilitation is a critical phase in the mining lifecycle. It underpins the final legacy of the operation within the host community and is a critical aspect in the maintenance of a company's reputation. Without the appropriate level of planning, resourcing and management of closure and rehabilitation long-term negative social, environmental, cultural and economic impacts may be perpetuated.

RECOGNITION STATEMENTS

OceanaGold recognises:

- Closure and rehabilitation must be planned and implemented (where practicable) throughout the mine life cycle not just at the end of the operational phase;
- Final closure requirements must be continuously reviewed and optimised through the life of the mine in collaboration with stakeholders; and
- Mine closure includes technical, environmental and social aspects of ceasing to operate a mine.

COMMITMENTS

OceanaGold is committed to the delivery of long-term positive legacies to the communities that host our operating facilities. Oceanagold undertakes to manage closure and rehabilitation to meet the compliance requirements of the host country regulations, as well as all requirements of the OceanaGold Closure and Rehabilitation Framework.

To achieve this, OceanaGold will:

- Establish a Closure and Rehabilitation Management Framework including governance standards and management performance requirements, and continuously review and improve the framework against of the requirements of leading globally recognised standards;
- Collaborate with stakeholders in relation to closure and rehabilitation planning and management;
- Maintain up to date Closure and Rehabilitation Management Plans ("CRMP's") which clearly defined closure outcomes based on agreed criteria and detail how the closure is to be undertaken;
- Undertake annual reviews of operational CRMP's and corporate audits every three years;
- For new mining projects, include closure and rehabilitation requirements during the project design; and
- Collaborate with recognised research institutions to seek better outcome from mine closure.