OceanaGold Agrees to Acquire Ausgold

Recommended scheme of arrangement provides Ausgold shareholders with an attractive premium at an implied offer price of A$1.36 per Ausgold share and ongoing exposure to the Katanning Gold Project through the combined OceanaGold Group

Ausgold Limited (ASX: AUC) (**Ausgold** or **Company**) and OceanaGold Corporation **(TSX: OGC, NYSE: OGC)** (**OceanaGold**) are pleased to announce that they have entered into a binding Scheme Implementation Deed (**SID**) under which it is proposed that a wholly-owned Australian subsidiary of OceanaGold will acquire 100% of Ausgold by way of a Court-approved scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme** or the **Transaction**).

Upon implementation of the Transaction, OceanaGold will acquire Ausgold and its flagship Katanning Gold Project, a low-cost, long-life and large-scale gold development project in the Katanning region of Western Australia. The Katanning Gold Project has Mineral Resources of 2.44Moz and Ore Reserves of 1.33Moz, with 120kozs of targeted average annual gold production over a 10+ year life of mine.[1] OceanaGold's exploration, mine development and operating expertise is expected to support the long-term development of the Katanning Gold Project and unlock value for shareholders.

Under the terms of the SID, OceanaGold will acquire 100% of the issued fully-paid ordinary shares in Ausgold (**Ausgold Shares**) for scrip consideration of 0.03365 new common shares in the capital of OceanaGold (**OceanaGold Shares**) for each Ausgold Share held at the record date for the Scheme (**Scheme Consideration**), representing an implied offer price of A$1.36 per Ausgold Share[2] and a total equity value for Ausgold of approximately A$776 million on a fully diluted basis.[3]

Ausgold shareholders will also have the opportunity to elect to receive up to 100% of the Scheme Consideration value in cash[4] (**Cash Alternative**) by making a cash election. The amount of cash received by each electing Ausgold shareholder will depend on total cash elections received, an

[1] For further details refer to Ausgold's 'Updated Definitive Feasibility Study' ASX Announcement dated 16 December 2025. The Company confirms that it is not aware of any new information or data that materially affects the information contained in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company also confirms that all material assumptions underpinning the production target continue to apply and have not materially changed. See below for a breakdown of Mineral Resource Estimate and Ore Reserve categories.

[2] Based on OceanaGold last close price of C$39.74 (as of 14 August 2026), AUD/CAD exchange rate of 0.9833 (as of 14 August 2026 sourced from Reserve Bank of Australia) and exchange ratio of 0.03365 OceanaGold Shares for each Ausgold Share. The implied value of the Scheme consideration will change with fluctuations in OceanaGold's share price and the AUD/CAD exchange rate. Rounding errors may occur.

[3] Fully diluted equity value based on implied Scheme consideration of A$1.36 per share for Ausgold's 549,693,074 fully paid ordinary shares, 2,000,000 options and 6,000,004 warrants (assuming cashless exercise of the options and warrants at the implied offer price as at 14 August 2026 of A$1.36) and 14,998,485 performance rights (Note 799,500 performance rights to be granted to the Executive Chairman remain subject to Ausgold Shareholder approval at Ausgold's 2026 annual general meeting).

[4] Scheme Consideration received in cash will be AUD denominated.

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implied Scheme Consideration value of A$1.36 per Ausgold Share[5] and a maximum available cash pool of A$194 million (**Maximum Cash Pool[6]**), equivalent to 25% of the fully diluted equity value of the Scheme Consideration. Ausgold shareholders (who are not Ineligible Foreign Ausgold Shareholders[7] as defined in the SID) who do not make a valid cash election will receive their Scheme Consideration entirely in the form of OceanaGold Shares.

If the total aggregate cash elections exceed the Maximum Cash Pool, cash-electing Ausgold shareholders will be scaled back and will receive a mix of cash and OceanaGold Shares. To avoid issuing small residual parcels of OceanaGold Shares, any cash-electing Ausgold shareholder who would otherwise receive equal to or less than 500 OceanaGold Shares will have those OceanaGold Shares sold through a nominee sale facility, with the net sale proceeds (after deducting applicable selling costs and taxes) remitted to the relevant Ausgold shareholder.[8]

The Scheme is unanimously recommended by the Board of Directors of Ausgold, and each Ausgold Director intends to vote all Ausgold Shares that they hold or control in favour of the Scheme, in each case subject to no Superior Proposal (as defined in the SID) emerging and the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interests of Ausgold shareholders.

The Scheme Consideration represents a significant and attractive premium of:[9]

- 28% to Ausgold's last closing share price of A$1.065 per share on 14 August 2026;
- 35% to Ausgold's 10-day volume-weighted average price (**VWAP**) of A$1.011 per share up to and including 14 August 2026; and
- 44% to Ausgold's 20-day VWAP of A$0.946 per share up to and including 14 August 2026.

Upon implementation of the Scheme, OceanaGold shareholders are expected to own approximately 92.1% of the combined OceanaGold Group and Ausgold shareholders are expected to own up to approximately 7.9%.[10]

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[5] Based on OceanaGold last close price of C$39.74 (as of 14 August 2026), AUD/CAD exchange rate of 0.9833 (as of 14 August 2026 sourced from Reserve Bank of Australia) and exchange ratio of 0.03365 OceanaGold Shares for each Ausgold Share.

[6] Ineligible Foreign Ausgold Shareholders (as defined in the SID) will not be eligible to receive OceanaGold Shares.

[7] Ineligible Foreign Ausgold Shareholders (as defined in the SID) will not be eligible to receive OceanaGold Shares but will instead receive cash via a nominee share sale facility.

[8] Subject to receipt of any necessary regulatory relief to allow such a sale facility to be conducted.

[9] Refer to footnote 6 above. Ausgold VWAPs based on ASX volume-weighted trading over the stated periods sourced from IRESS. Rounding errors may occur.

[10] Based on Ausgold's 549,693,074 fully paid ordinary shares, 28,000,0040 options (assuming cashless exercise at the implied offer price of A$1.36) and 6,000,004 warrants (assuming cashless exercise of the options and warrants at the implied offer price as at 14 August 2026 of A$1.36) and 14,998,485 performance rights (Note 799,500 performance rights to be granted to the Executive Chairman remain subject to Ausgold Shareholder approval at Ausgold's 2026 annual general meeting).. This also assumes 19,206,738 OceanaGold Shares issued to Ausgold shareholders (including holders of performance rights that vest and Ausgold options and warrants that are exercised) under the proposed Scheme assuming 100% scrip consideration (i.e. no Cash Alternative) and OceanaGold's 222,447,523 fully paid ordinary shares (see page 28 of OceanaGold's MDA, Second Quarter 2026 Results released 5 August 2026).

Ausgold Executive Chairman, John Dorward, said:

"This is a highly attractive combination which we believe represents a compelling outcome for Ausgold shareholders, delivering an upfront premium while retaining ongoing exposure to the Katanning Gold Project as part of a larger, diversified OceanaGold gold and copper portfolio.

The combined OceanaGold Group will be positioned as a diversified, dual TSX/NYSE listed, intermediate gold and copper producer and will benefit from a robust balance sheet, strong cash generation and proven development capability, supporting a significantly de-risked pathway for the Katanning Gold Project underpinned by OceanaGold's robust balance sheet, strong cash generation and development expertise.

Ausgold shareholders will also gain exposure to OceanaGold's broader portfolio of producing assets and robust growth pipeline, highly experienced management team and track record of paying dividends. OceanaGold's demonstrated skillset across exploration, development and production is expected to maximise the potential of the Katanning Gold Project following development.

The Board of Ausgold is pleased to unanimously recommend the Scheme in the absence of a Superior Proposal emerging and subject to the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of Ausgold shareholders. We look forward to working with OceanaGold to implement the Transaction."

OceanaGold's President and Chief Executive Officer, Gerard Bond, said:

"The acquisition of Ausgold adds an advanced, high-quality, low-capital, open-pit development asset to our portfolio at an attractive valuation. The Katanning Gold Project will be our fifth asset, located in one of the world's premier mining jurisdictions and is a natural fit with our proven development and operating capabilities. Our projected free cash flow generation and strong balance sheet give us the ability to fund the development of Katanning Gold Project, advance the world class Waihi North Project and our existing growth pipeline, while continuing to deliver meaningful capital returns to both Ausgold and OceanaGold shareholders.

This marks our first acquisition in Australia, and we are excited to build on the great work done by the Ausgold team to further optimise the development of Katanning Gold Project for the benefit of both OceanaGold and Ausgold shareholders. We look forward to welcoming Ausgold's shareholders and employees to OceanaGold and working with the stakeholders of the Katanning Gold Project."

Transaction Highlights

Benefits of the Scheme for Ausgold shareholders specifically include:

- Attractive premium to Ausgold shareholders over historical trading prices
- Opportunity for Ausgold shareholders to tailor the form of consideration received, through the election to receive cash consideration via the Cash Alternative

- Meaningful ongoing participation in the future upside of the Katanning Gold Project and Ausgold's broader exploration portfolio through up to 7.9%[11] ownership interest in the combined OceanaGold Group
- De-risks the development of the Katanning Gold Project through OceanaGold's proven development and operating expertise and strong balance sheet, including OceanaGold's technical, development, permitting and operating capabilities, its technical office in Brisbane and its experience operating in Australia
- Combined OceanaGold Group will have an implied market capitalisation of approximately US$6.9 billion,[12] an established presence across global capital markets, including listings on the TSX and NYSE, providing enhanced market positioning, significant trading liquidity and market relevance for Ausgold shareholders
- Ongoing exposure to a larger, cash-generative gold and copper producer with a demonstrated track record of shareholder returns via dividends and share buybacks, providing Ausgold shareholders with the potential to benefit from future shareholder returns
- Exposure to gold and copper production through a portfolio of four production centres – the Haile Gold Mine in the United States of America, the Macraes and Waihi operations in New Zealand and the Didipio Mine in the Philippines – generating stable and robust free cash flow
- Exposure to OceanaGold's organic growth pipeline beyond the Katanning Gold Project, including the world class Waihi North Project in New Zealand, which incorporates the high-grade Wharekirauponga Underground
- Opportunity to realise upfront value for the Katanning Gold Project, enabling Ausgold shareholders to crystallise value now, ahead of the remaining pre-production capital investment and production ramp-up
- Potential capital gains tax rollover relief for eligible Ausgold shareholders to the extent to which they receive OceanaGold Shares as consideration

Benefits of the Transaction for the combined OceanaGold Group

OceanaGold expects the Transaction will deliver the following benefits to the combined OceanaGold Group, in which Ausgold shareholders will hold up to approximately 7.9%:[13]

- Adds a high-quality, advanced open-pit development asset in a Tier-1 mining jurisdiction, complementing OceanaGold's existing operations in the United States of America, New Zealand and the Philippines
- Enhances OceanaGold's production and growth pipeline, with the Katanning Gold Project expected to add meaningful production growth from first gold

[11] Refer to footnote 13.
[12] Pro-forma OceanaGold market capitalisation based on OceanaGold's 222,447,523 fully paid ordinary shares, 19,206,738 New OceanaGold Shares issued to Ausgold shareholders (including holders of performance rights that vest and Ausgold options and warrants that are exercised) under the proposed Scheme assuming 100% scrip consideration (i.e. no Cash Alternative), OceanaGold closing price of C$39.74 on 14 August 2026 and USD/CAD exchange rate of 1.3875 (as of 14 August 2026 sourced from Bank of Canada).
[13] Refer to footnote 13.

- Leverages OceanaGold's technical, development, permitting and operating capabilities, including its technical office in Brisbane, to unlock the full potential of the Katanning Gold Project
- District-scale exploration upside across Ausgold's consolidated landholding of more than 3,000km² over the largely underexplored Katanning Greenstone Belt
- Preserves balance sheet strength and financial flexibility, with OceanaGold's forecast free cash flow generation expected to fund the development of the Katanning Gold Project alongside its existing growth pipeline and continued capital returns to shareholders
- Expected to be accretive on a number of key metrics, including net asset value per share, future cash flow per share and earnings per share, once the Katanning Gold Project achieves commercial production

Ausgold Board and Shareholder Support

The Board of Ausgold unanimously supports the Scheme and unanimously recommends that Ausgold shareholders vote in favour of the Scheme, in the absence of a Superior Proposal (as defined in the SID) emerging and subject to the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interests of Ausgold shareholders. Subject to those same qualifications, each member of the Ausgold Board intends to vote all Ausgold Shares held or controlled by them in favour of the Scheme.

Major Ausgold shareholder, Dundee Corporation, a holder of 42,467,969 Ausgold Shares (approximately 7.7% of Ausgold's ordinary shares on issue), has confirmed it intends to vote all of its Ausgold Shares in favour of the Scheme and not dispose of its Ausgold Shares until the earlier of the date of the Scheme Meeting and the date that is 4 months from the date of the voting intention statement, in each case in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Ausgold shareholders.

Certain Interests of Ausgold Directors in the Scheme

As at the date of this announcement, the Ausgold Board collectively holds 7,871,257 Ausgold Shares (approximately 1.4% of the Ausgold shares on issue), 833,334 Ausgold options (approximately 10% of the Ausgold options on issue) and 4,641,104 performance rights (approximately 33% of the Ausgold performance rights on issue).

The Ausgold Directors have each carefully reviewed their positions and consider that their interests in the Ausgold Shares, Ausgold options and Ausgold performance rights do not preclude them from making recommendations in relation to the Scheme.

Overview of the Scheme

Under the terms of the SID, OceanaGold will acquire 100% of the issued fully-paid ordinary shares in Ausgold for scrip consideration of 0.03365 OceanaGold Shares for each Ausgold Share held at the record date for the Scheme. OceanaGold will also offer Ausgold shareholders a Cash Alternative whereby an Ausgold shareholder can elect to receive the Scheme Consideration in cash by making a cash election, subject to the total elections received for the Cash Alternative, an implied value of Scheme Consideration of A$1.36 per Ausgold Share, and a Maximum Cash Pool of A$194 million (equivalent to 25% of the fully diluted equity value of the Scheme Consideration, as noted above). Ausgold shareholders (other than Ineligible Foreign Ausgold Shareholders[14]) who do not make a valid cash election will receive their Scheme Consideration entirely in the form of OceanaGold Shares.

Upon implementation of the Scheme, Ausgold shareholders will own up to approximately 7.9% of all issued OceanaGold shares.[15]

The Scheme is subject to certain conditions, including:

- An Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interests of Ausgold shareholders;
- Customary conditions, including receipt of regulatory approvals and no Ausgold Material Adverse Change, OceanaGold Material Adverse Change, Ausgold Regulated Event, Ausgold Prescribed Occurrence or breach by either party of prescribed fundamental warranties occurring (each as defined in the SID);
- Approval by Ausgold shareholders at a special meeting to vote on the Scheme (**Scheme Meeting**). For the Scheme to proceed, the resolution at the Scheme Meeting must be approved by at least 75% of all votes cast by Ausgold shareholders and a majority by number of all Ausgold shareholders present and voting (in person or by proxy) at the Scheme Meeting);
- The approval, clearance or waiver of the transaction by the Australian Competition and Consumer Commission;
- The approval of the transaction by the Australian Foreign Investment Review Board; and
- Receipt of requisite Court and other regulatory approvals.

Under the SID, Ausgold has agreed to customary exclusivity arrangements in favour of OceanaGold, subject to a 'fiduciary out', including "no shop", "no talk" and "no due diligence" restrictions, notification obligations and a matching right in favour of OceanaGold in the event any Superior Proposal emerges for Ausgold.

[14] Ineligible Foreign Ausgold Shareholders (as defined in the SID) will not be eligible to receive New OceanaGold Shares but will instead receive cash via a nominee share sale facility.
[15] Refer to footnote 13.

The SID also details circumstances under which a A$7.76 million break fee may be required to be paid by Ausgold to OceanaGold.

Full details of the terms and conditions of the Scheme are set out in the SID, a copy of which is attached to this announcement.

Small Residual Share Sale Facility

Ausgold shareholders will be able to elect to receive cash consideration in respect of all of their Ausgold Shares, subject to the Maximum Cash Pool. If total aggregate cash elections exceed the Maximum Cash Pool, cash elections will be scaled back and cash electing shareholders (other than Ineligible Foreign Ausgold Shareholders) will receive a mix of cash and OceanaGold Shares. Ausgold shareholders who wish to receive cash consideration must make a valid election via the cash election form that will accompany the Scheme Booklet.

Where an Ausgold shareholder has made a cash election and, following any scale-back, would otherwise be entitled to receive equal to or less than 500 OceanaGold Shares, those OceanaGold Shares will not be issued directly to the Ausgold shareholder. Instead, they will be issued to a nominee appointed by OceanaGold and sold on the TSX (together with any OceanaGold Shares that would otherwise be issued to Ineligible Foreign Ausgold Shareholders), with the net sale proceeds (after deducting applicable selling costs and taxes) remitted to the relevant Ausgold shareholder.[16] No separate sale facility election will be required from those shareholders.

Ineligible Foreign Ausgold Shareholders

Ausgold shareholders who have a registered address outside of Australia, New Zealand, Singapore, the United States of America, the United Kingdom and Monaco (**Ineligible Foreign Ausgold Shareholders**) will not be issued OceanaGold Shares, unless OceanaGold determines that it is lawful and not unduly onerous or impracticable to do so. Ineligible Foreign Ausgold Shareholders may elect to receive cash consideration by making a cash election under the Cash Alternative. To the extent that an Ineligible Foreign Ausgold Shareholder does not make a valid cash election, or following any scale-back would otherwise be entitled to receive OceanaGold Shares for the balance of their Scheme Consideration, those OceanaGold Shares will be issued to a nominee appointed by OceanaGold and sold on the TSX, with the net proceeds of sale (after deducting applicable selling costs and taxes) remitted to the relevant Ineligible Foreign Ausgold Shareholder. Further details regarding the treatment of Ineligible Foreign Ausgold Shareholders will be set out in the Scheme Booklet.

Loan Funding

In connection with the Transaction, OceanaGold has agreed to provide Ausgold with an unsecured A$20 million term loan facility (**Interim Loan Facility**). The Interim Loan Facility will be available for drawdown from the earlier of the date that Ausgold shareholders approve the Scheme or 30

[16] Subject to receipt of any necessary regulatory relief to allow such a sale facility to be conducted.

November 2026 (or such earlier date as OceanaGold may advise), provided the Scheme has not become effective and the SID remains on foot. Drawdown is subject to customary conditions precedent for a facility of this nature, including execution of definitive facility documentation, the Ausgold Board continuing to unanimously recommend the Scheme and no event of default subsisting. Interest will accrue at 12% per annum and repayment is required within four months of implementation of the Scheme, or earlier in certain circumstances (including within 5 days if the Ausgold Board recommends a Superior Proposal). Ausgold may voluntarily prepay at any time without penalty. Further details regarding the Interim Loan Facility will be set out in the Scheme Booklet.

Overview of OceanaGold

OceanaGold is a global intermediate gold and copper producer listed on the TSX and the NYSE, with a portfolio of four operating mines: the wholly-owned Haile Gold Mine in the United States of America; the wholly-owned Macraes and Waihi operations in New Zealand; and the 80%-owned Didipio Mine in the Philippines. OceanaGold's organic growth pipeline includes the Waihi North Project in New Zealand, which incorporates the high-grade Wharekirauponga Underground.

OceanaGold Funding Overview

OceanaGold has existing cash and equivalents of approximately US$655 million[17] (A$927 million[18]) and an undrawn revolving credit facility of US$200 million[19] (A$283 million[20]), providing total available liquidity of US$855 million (A$1,210 million[21]).

OceanaGold intends to fund the cash consideration component of the Scheme Consideration via existing cash reserves. Following implementation of the Scheme and assuming the Maximum Cash Pool is paid via the Cash Alternative, OceanaGold will still retain significant balance sheet flexibility with approximately US$718 million[22] (A$1,016 million[23]) in available liquidity.

The scrip component of the Scheme consideration helps preserve OceanaGold's balance sheet and liquidity position to ensure it remains well capitalised to fund its growth strategy, including organic growth across its operations.

Indicative Timetable

Ausgold shareholders do not need to take any action in relation to the Scheme at this stage.

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[17] See OceanaGold's Management's Discussion and Analysis released 5 August 2026, page 24.
[18] Assumed cash balance of US$655 million converted based on AUD/USD exchange rate of 0.7068.
[19] See OceanaGold's Management's Discussion and Analysis released 5 August 2026, page 26.
[20] Assumed undrawn revolving credit facility of US$200 million converted based on AUD/USD exchange rate of 0.7068.
[21] Assumed OceanaGold liquidity of US$855 million converted based on AUD/USD exchange rate of 0.7068.
[22] Assumed OceanaGold liquidity of US$855 million less Maximum Cash Pool of approximately US$137 million (based on the Maximum Cash Pool of A$194 million converted based on AUD/USD exchange rate of 0.7068).
[23] Assumed available liquidity of US$718 million converted based on AUD/USD exchange rate of 0.7068.

Ausgold expects to dispatch a Scheme Booklet to Ausgold shareholders in late October 2026. The Scheme Booklet will include further information in relation to the Scheme, including the basis for the Ausgold Board's unanimous recommendation, an Independent Expert's Report and details of the Scheme.

Ausgold shareholders will be asked to approve the Scheme at a Scheme Meeting expected to be held in late November 2026.

The Scheme Booklet will be accompanied by an election form in relation to the election of the Cash Alternative.

An indicative timetable is set out below:

Event	Indicative Dates
Announcement of Scheme	17 August 2026
Draft Scheme Booklet lodged with ASIC	Early October 2026
First Court Date for the Scheme	Mid to late October 2026
Scheme Booklet dispatched to Ausgold shareholders	Late October 2026
Cash Election Date	7.00 pm on the fifth Business Day before the date of the Scheme Meeting
Scheme Meeting	Late November 2026
If the Scheme is approved by Ausgold shareholders	
Second Court Date	Early December 2026
Effective Date	Early December 2026
Scheme Record Date	7.00 pm on the second Business Day after the Effective Date
Implementation Date	The fifth Business Day after the Scheme Record Date

All stated dates and times are indicative only and subject to change, necessary approvals and Court availability. Any changes to the above timetable will be announced to ASX and will be available under Ausgold's profiles on ASX.

Advisers

Ausgold has appointed Canaccord Genuity and SCP Resource Finance LP as its financial advisors and Baker McKenzie as its legal adviser.

Investor Webcast

OceanaGold will hold a conference call and webcast today, 17 August 2026 at 8 am Eastern Time / 5 am Pacific Time / 8pm Perth Time to discuss the Transaction.

Webcast details: https://app.webinar.net/AGWKYmdD534

Toll-free North America: +1 888-510-2154

International: +1 437-900-0527

The Board of Directors of Ausgold Limited approved this announcement for release to the ASX.

For further information please visit Ausgold's website or contact:

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Financial Data

All dollar values are in Australian dollars (A$ or AUD) unless otherwise stated. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

Important Notices

This announcement is an announcement by Ausgold. This announcement has been prepared in relation to the proposed acquisition by OceanaGold of 100% of Ausgold by way of the Scheme.

If the Scheme is implemented, a wholly-owned Australian subsidiary of OceanaGold would acquire 100% of the fully paid ordinary shares in Ausgold in exchange for the issue of new, fully paid ordinary shares in OceanaGold, with Ausgold shareholders also having the ability to elect to receive their Scheme Consideration in cash by making a cash election, subject to the terms and conditions described in the SID entered into on or about the date of this announcement. A copy of the SID is attached to this announcement and available on the ASX website (at www.asx.com.au), the Ausgold website (at www.ausgoldlimited.com/), as applicable.

This announcement should be read in conjunction with the announcement and presentation prepared by OceanaGold and released on or about the date of this announcement, which will be available on SEDAR+ and OceanaGold's website at www.oceanagold.com/.

Disclaimer

No person other than Ausgold has authorised or caused the issue, release, submission, distribution or provision of this announcement, or takes any responsibility for, or makes or purports to make, any statements, representations or undertakings in this announcement.

Ausgold, to the maximum extent permitted by law, expressly exclude and disclaim all liability (including, without limitation, any liability arising out of fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage, or for any costs or expenses, arising from the use of this announcement or its contents or otherwise arising in connection with it or the Scheme.

Ausgold does not make any representations or warranties (express or implied) to you about the Scheme or about the currency, accuracy, reliability or completeness of the information, opinions and conclusions in this announcement (including, without limitation, any financial information, any estimates or projections and any other financial information).

Forward-Looking Statements

This announcement includes "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this announcement, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for gold and other precious metals; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary offtake arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Ausgold Competent Persons' Statement

The information in this announcement that relates to the MRE at the KGP is based on and fairly represents information and supporting documentation prepared by Competent Persons Dr Michael Cunningham of SRK, Mr Daniel Guibal of Condor Consulting Pty Ltd and Mr Graham Conner of Ausgold Limited. Mr Conner who is an employee of Ausgold Limited takes responsibility for the integrity of the Exploration Results, including sampling, assaying, quality assurance and quality control (QAQC), the preparation of the geological interpretations and Exploration Targets. Dr Michael Cunningham takes responsibility for the Mineral Resource estimate for the Datatine (North Zone), Dingo (South Zone), Jackson-White Dam and Olympia (Central Zone) deposits, and Mr Daniel Guibal takes responsibility for the Jinkas-White Dam (Central Zone) deposits.

Dr Cunningham and Mr Guibal are Members or Fellows of the Australasian Institute of Mining and Metallurgy. Mr Conner is a Member of The Australian Institute of Geoscientists. Dr Cunningham, Mr Guibal and Mr Conner have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). Dr Cunningham, Mr Guibal and Mr Conner consent to the inclusion of such information in this announcement in the form and context in which it appears.

The information in this announcement that relates to the Ore Reserves at the KGP is based on and fairly represents information and supporting documentation prepared by Mr Jake Fitzsimons, a Competent Person who is a full-time employee of Orelogy Consulting Pty Ltd. Mr Fitzsimons is a Member of the Australasian Institute of Mining and Metallurgy. Mr Fitzsimons has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the JORC Code, 2012 Edition. Mr Fitzsimons consents to the inclusion of such information in this announcement in the form and context in which it appears.

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of Ausgold in this announcement comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this announcement describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

Mineral Resources and Ore Reserves and Production Target Reporting

Ausgold

The information in this announcement contains estimates of Ausgold's Mineral Resources, Ore Reserves and production targets and forecast financial information derived from those. The information in this announcement that relates to Mineral Resources, Ore Reserves and production targets and forecast financial information has been extracted from the Definitive Feasibility Study Update for the KGP as announced on ASX on 16 December 2025. Copies of that announcement are available at www.asx.com.au or https://ausgoldlimited.com/investor-centre/asx-announcements/. Ausgold confirms that it is not aware of any new information or data that materially affects the information included in that announcement. All material assumptions and technical parameters underpinning the Mineral Resources, Ore Reserves and production targets and forecast financial information in that ASX announcement continue to apply and have not materially changed. Ausgold confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

December 2025 Mineral Resource Estimate

RESOURCE CATEGORY	TONNES (MT)	GRADE (G/T AU)	CONTAINED GOLD (OZ)
MEASURED	**41.6**	**1.14**	**1,531,000**
INDICATED	**21.2**	**1.02**	**693,000**
INFERRED	**5.9**	**1.16**	**219,000**
TOTAL RESOURCE	**68.6**	**1.11**	**2,443,000**

December 2025 Ore Reserve

ORE RESERVE	CATEGORY	ORE (MT)	GRADE (G/T)	CONTAINED GOLD (KOZ)
CENTRAL ZONE	PROVED	29.1	1.14	1,070.0
	PROBABLE	5.4	0.96	168.7
	SUB-TOTAL	32.3	1.12	1,238.7
SOUTH ZONE	PROVED	1.2	0.97	36.5
	PROBABLE	1.7	1.01	54.6
	SUB-TOTAL	2.9	0.99	91.0
TOTAL		37.4	1.11	1,329.7

Not an offer of securities

This announcement may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The securities referred to in this document have not been, and will not be, registered under the US Securities Act of 1933 (US Securities Act) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Scheme Implementation Deed

Ausgold Limited

OceanaGold Corporation

OceanaGold (Australia) Pty Ltd

Baker & McKenzie
ABN 32 266 778 912
Level 19
181 William Street
Melbourne VIC 3000
Australia
www.bakermckenzie.com

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Title **Scheme Implementation Deed**

Date 17 August 2026

Parties **Ausgold Limited** (ABN 67 140 164 496) of Level 1, 307 Murray Street, Perth, Western Australia, 6000 (**Ausgold**)

OceanaGold Corporation (a British Columbia company; BC 0786321; BN 857141584) of Suite 1020, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6 (**OceanaGold**)

OceanaGold (Australia) Pty Ltd (ACN 701 358 143) of Level 21, 357 Collins Street, Melbourne, Victoria, 3000 (**OceanaGold Australia**)

Recitals

A The parties have agreed that OceanaGold Australia will acquire all of the Ausgold Shares by means of a scheme of arrangement under Part 5.1 of the Corporations Act between Ausgold and the Scheme Shareholders.

B The parties have agreed to implement the Scheme on and subject to the terms and conditions of this deed.

Operative provisions

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1. Definitions and interpretation

Definitions

1.1 In this deed, unless the context otherwise requires:

1997 Tax Act means the *Income Tax Assessment Act 1997* (Cth).

ACCC means the Australian Competition and Consumer Commission.

ACCC Approval means the approval referred to in clause 3.1(e).

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning in section 12 of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates.

ATO means the Australian Taxation Office.

Ausgold means Ausgold Limited (ABN 67 140 164 496).

Ausgold Board means the board of directors of Ausgold.

Ausgold Business means the business carried on by the Ausgold Group.

Ausgold Data Room means the virtual data room made available by Ausgold to OceanaGold for the purposes of providing information to OceanaGold in connection with the Transaction, the index for which (as at 8.00 am on the Business Day before the date of this deed) has been agreed by email exchange between the parties on or prior to the date of this deed for the purposes of identification.

Ausgold Due Diligence Materials means the written information, documents and written responses disclosed or made available to OceanaGold or its representatives by Ausgold in the Ausgold Data Room before 8.00 am on the Business Day before the date of this deed.

Ausgold Fundamental Representations and Warranties means the Ausgold Representations and Warranties set out in clauses 8.1(a) to 8.1(i).

Ausgold Group means Ausgold and each of its Related Bodies Corporate and a reference to an **Ausgold Group Member** or a **member of the Ausgold Group** is to Ausgold or any of its Related Bodies Corporate.

Ausgold Indemnified Parties means Ausgold and its Related Bodies Corporate and their respective directors, officers and employees.

Ausgold Information means all information in the Scheme Booklet other than:

(a) the OceanaGold Information;

(b) the Independent Expert's Report;

(c) the Combined Information (excluding information provided by Ausgold under clause 5.5(c)(ii) for the purposes of OceanaGold's preparation of the Combined Information); and

(d) any other report or letter issued to Ausgold by a third party.

Ausgold Key Tenements means M70/1426, M70/1427, M70/1449, M70/1450, M70/1451, M70/210, M70/211 and M70/488, and any other mining tenements which may be granted in lieu of or relate to the same ground as such tenements.

Ausgold Material Adverse Change means an event, change, condition, matter, circumstance or thing occurring, being announced or becoming known to OceanaGold, on or after the date of this deed which, whether individually or when aggregated with all such events, changes, conditions, matters, circumstances or things that have occurred or are reasonably likely to occur, has resulted in or would be considered reasonably likely to result in:

(a) the diminishing of the value of the consolidated net assets of the Ausgold Group (taken as a whole) by more than 20% (as compared to the consolidated net assets set out in Ausgold's balance sheet as at 31 December 2025);

(b) Ausgold being unable to carry on its business in substantially the same manner as carried on in the 12 months prior to the date of this deed; or

(c) there being a material adverse effect on:

(i) the Ausgold Group's interests in the Ausgold Project or the Ausgold Group's ability to develop the Ausgold Project substantially in the manner and timeline publicly proposed by Ausgold Group as at the date of this deed (including as a result of any change in legal status or the terms of (or rights attaching to) any of the Ausgold Key Tenements or any of the rights to access the Ausgold Key Tenements, or the refusal of any Government Agency to grant any licence, approval, permit or authorisation that has been applied for by a member of the Ausgold Group that is material to the development of the Ausgold Project);

(ii) the standing of, or rights attaching to, any of the Ausgold Key Tenements; or

(iii) the ability of the Ausgold Group to exploit its interests in the Ausgold Project or the Ausgold Key Tenements,

other than those events, changes, conditions, matters, circumstances or things:

(d) required or permitted by this deed, the Scheme, or the transactions contemplated by either of those;

(e) that are fairly disclosed to OceanaGold in the Ausgold Due Diligence Materials;

(f) that Ausgold fairly disclosed in an ASX announcement released in the one year period prior to the date of this deed;

(g) that were actually known to OceanaGold prior to the date of this deed (which does not include knowledge of the generic risk of the relevant event, change, condition, matter, circumstance or thing occurring, but does include knowledge of a specific risk of the relevant event, change, condition, matter, circumstance or thing occurring);

(h) agreed to in writing by OceanaGold;

(i) arising as a result of any generally applicable change in law (including subordinate legislation), regulation, directions, orders, accounting standards or principles or governmental policy; or

(j) arising from changes in general economic or business conditions that impact on Ausgold and its competitors in a similar manner including interest rates, commodity prices, general economic, political or business conditions, including changes or major disruptions to, or fluctuations in, domestic or international financial markets.

Ausgold Material Contract means any agreement, contract, deed or other arrangement to which an Ausgold Group Member is party that:

(a) involves, or would reasonably be likely to involve, the provision of financial accommodation by any Ausgold Group Member of $500,000 or more (individually or in aggregate);

(b) imposes, or would reasonably be likely to impose, obligations or liabilities on any party to that agreement, contract, deed or other arrangement of at least $500,000 over the term of the agreement or arrangement;

(c) has a term of more than 12 months (inclusive of any option to renew or extend), which is unable to be terminated for convenience by an Ausgold Group Member without financial penalty;

(d) relates to engineering, procurement, construction, power, indigenous land use, mining contractor, offtake, commodity sale, take or pay, tolling, refining, distribution or marketing agreement or joint venture or similar agreement or arrangement (including a strategic partnership) in relation to the Ausgold Project;

(e) is price-sensitive or otherwise material in the context of the business or operations of the Ausgold Group as a whole or the Ausgold Project;

(f) if revoked or terminated, would materially adversely impact the ability of the Ausgold Group, taken as a whole, to conduct its business in substantially the same manner and at the same locations as conducted in the six months preceding the date of this deed;

(g) grants any right of first refusal, right of first offer or similar right with respect to the Ausgold Project; or

(h) obliges in any material respect any Ausgold Group Member to conduct business with any Third Party on an exclusive basis or otherwise contains ‘most favoured nation’ or similar provisions that are material in relation to the conduct of business with the relevant Third Party.

Ausgold Options means options in respect of Ausgold Shares.

Ausgold Performance Rights means performance rights in respect of Ausgold Shares.

Ausgold Prescribed Occurrence means the occurrence of any of the following on or after the date of this deed:

(a) a member of the Ausgold Group converting all or any of its securities into a larger or smaller number of securities;

(b) a member of the Ausgold Group resolving to reduce its share capital in any way or reclassifying, combining, splitting, redeeming or repurchasing directly or indirectly any of its securities;

(c) a member of the Ausgold Group:

  (i) entering into a buy back agreement;

  (ii) resolving to approve the terms of a buy back agreement;

  (iii) issuing securities, or granting a right, an option or a warrant over an unissued share, or agreeing to make such an issue or grant such a right or an option, other than an issue of Ausgold Shares in accordance with the terms of issue of the Ausgold Performance Rights set out at clause 8.1(g)(i)(B), the Ausgold Options set out at clause 8.1(g)(i)(C), or the Ausgold Warrants set out at clause 8.1(g)(i)(D), the grant of 799,500 Ausgold Performance Rights proposed to be granted to the Executive Chairman of Ausgold (subject to Ausgold Shareholder approval at Ausgold’s 2026 annual general meeting) (**Executive Chairman Grant**), or the issue of Ausgold Shares in accordance with the terms of issue of the Ausgold Performance Rights the subject of the Executive Chairman Grant; or

  (iv) agreeing to pay, or paying, any cash consideration to any person in performance or settlement of any obligation to issue securities, or agreeing to amend or vary, or amending or varying, the terms of issue of any security or the terms of grant of any security (including any right, option or warrant), or agreeing to waive or waiving rights in respect of any security (including any share, right, option or warrant);

(d) a member of the Ausgold Group issuing, or agreeing to issue, securities convertible into shares or debt securities, other than the Ausgold Performance Rights the subject of the Executive Chairman Grant;

(e) Ausgold declaring, paying or distributing any dividend, distribution, bonus or other share of its profits or assets or returning or agreeing to return any capital to its member, or announcing an intention to do any of the above;

(f) a member of the Ausgold Group disposing, or agreeing to dispose, of the whole or a substantial part, of the Ausgold Business or its property or assets;

(g) a member of the Ausgold Group granting any Encumbrance, or agreeing to grant any Encumbrance, over the whole or a substantial part, of the Ausgold Business or its property or assets;

(h) a member of the Ausgold Group adopting a new constitution or making any change to its constitution;

(i) an Insolvency Event occurs in relation to a member of the Ausgold Group;

(j) any member of the Ausgold Group entering into, or resolving to enter into, a transaction with any related party of Ausgold (other than a related party that is a member of the Ausgold Group); or

(k) a member of the Ausgold Group authorises, procures or commits or agrees to do any of the matters set out above in this definition,

other than:

(l) as required or permitted by this deed or the Scheme; or

(m) with the prior written consent of OceanaGold.

Ausgold Project means the projects advanced by Ausgold in so far as they relate to the exploration for gold and other precious metals at Ausgold's Katanning Gold Project.

Ausgold Registry means Automic Pty Ltd (ACN 152 260 814) (known as Automic Group).

Ausgold Regulated Event means the occurrence of any of the following on or after the date of this deed:

(a) an Ausgold Group Member acquiring or disposing of, or entering into or announcing any agreement for the acquisition or disposal of, any asset, business, interest in a joint venture, entity, undertaking, share or other security or entering into any corporate transaction which would or would reasonably be likely to involve a material change in:

    (i) the manner in which the Ausgold Group conducts the Ausgold Business;

    (ii) the nature (including balance sheet classification), extent or value of the assets of the Ausgold Group; or

    (iii) the nature (including balance sheet classification), extent or value of the liabilities of the Ausgold Group;

(b) an Ausgold Group Member:

    (i) entering into, or agreeing to enter into, a new Ausgold Material Contract;

    (ii) terminating, amending or extending in a material manner an Ausgold Material Contract or amending any other contract in such a manner that it becomes an Ausgold Material Contract;

    (iii) entering into any contract or commitment (including in respect of Financial Indebtedness) requiring payments by the Ausgold Group in excess of $1 million (individually or in aggregate); or

(iv) agreeing to incur or incurring:

(A) any capital expenditure of more than $1 million (individually or in aggregate); or

(B) any Financial Indebtedness of an amount in excess of $1 million (individually or in aggregate);

(c) an Ausgold Group Member commencing business activities or line of business not already carried out as at the date of this deed, whether by way of acquisition or otherwise;

(d) an Ausgold Group Member:

(i) acquiring, leasing or disposing of;

(ii) creating, or agreeing to create, any Encumbrance over;

(iii) agreeing, offering or proposing to acquire (including by way of conditional agreement or option), lease or dispose of; or

(iv) announcing or proposing a bid, or tendering for,

any business, assets, entity or undertaking the value of which exceeds $1 million (individually or in aggregate), or any Ausgold Key Tenement or rights in relation to any Ausgold Key Tenement;

(e) OceanaGold becoming aware that the Ausgold Representation and Warranty in clause 8.1(g) is inaccurate;

(f) waiving any material Third Party default or rights where the financial impact on the Ausgold Group is reasonably expected to be in excess of $1 million (individually or in aggregate);

(g) accepting any compromise of a matter less than the full compensation due to an Ausgold Group Member (including forgiving any loan provided to a Third Party) where the financial impact of the compromise on the Ausgold Group is reasonably expected to be more than $1 million (individually or in aggregate);

(h) commencing or settling any litigation or other proceedings that are material to the development of the Ausgold Project;

(i) an Ausgold Group Member being a party to, bound by, or subject to a Relevant Ausgold Material Contract, unless before 8.00 am on the Second Court Date:

(i) each relevant party to the Relevant Ausgold Material Contract provides Ausgold in writing a binding, irrevocable and unconditional waiver or release of its rights under the Ausgold Material Contract that makes that contract a Relevant Ausgold Material Contract (**Relevant Release**); and

(ii) the Relevant Release is not varied, revoked or qualified,

and, between the date of this deed and 8.00 am on the Second Court Date, no party to any Ausgold Material Contract (other than an OceanaGold Group Member) or a Related Body Corporate, Associate or affiliate of such a party makes a statement to the effect that a Relevant Ausgold Material Contract exists, unless paragraphs (i)(i) and (i)(ii) of this definition are satisfied before 8.00 am on the Second Court Date;

(j) an Ausgold Group Member providing financial accommodation (which includes the giving of a guarantee of, or security for, or indemnity in connection with the obligations of any person or any undertaking to pay) to any person other than to another Ausgold Group Member (irrespective of what form of Financial Indebtedness that accommodation takes) in excess of $1 million (individually or in aggregate);

(k) an Ausgold Group Member entering into any agreement, arrangement or transaction with respect to derivative instruments (including swaps, futures contracts, forward commitments, commodity derivatives or options) or similar instruments, or otherwise entering into any hedging arrangements or similar commitments;

(l) an Ausgold Group Member selling, voluntarily terminating, relinquishing or disposing of, or failing to renew, or agreeing to do any of those things, in relation to any tenement the subject of the Ausgold Project;

(m) an Ausgold Group Member:

(i) varying or amending a contract with an existing director, executive, employee or consultant of the Ausgold Group to increase or accelerate any compensation or benefits payable (other than pursuant to contractual or incentive arrangements in effect as at the date of this deed and fairly disclosed in the Ausgold Due Diligence Materials or otherwise pursuant to any statutory requirements);

(ii) accelerating the rights of any person to receive any benefit under any employee incentive plan, varying the terms of any employee incentive plan or introducing a new employee incentive plan; or

(iii) paying any of its directors, officers, other executives, employees or consultants a termination, bonus or retention payment, other than in accordance with:

(A) applicable law and the Listing Rules; and

(B) contractual arrangements in effect on the date of this deed and which have been fairly disclosed in the Ausgold Due Diligence Materials;

(n) an Ausgold Group Member making or agreeing to make any award or any certified agreement, enterprise agreement, workplace agreement or other collective agreement other than pursuant to contractual arrangements in effect as at the date of this deed which have been fairly disclosed in the Ausgold Due Diligence Materials;

(o) an Ausgold Group Member amending in any material respect (having regard to what has been fairly disclosed in the Ausgold Due Diligence Materials) any arrangement with its Financial Adviser, or entering into arrangements with a new Financial Adviser, in respect of the Transaction or an actual, proposed or potential Competing Proposal;

(p) an Ausgold Group Member changing any accounting policy applied by them to report their financial position other than any change in policy required by a change in applicable accounting standards;

(q) an Ausgold Group Member doing anything that would result in a change in the Ausgold consolidated tax group;

(r) an Ausgold Group Member entering into a contract or commitment restraining an Ausgold Group Member from competing with any person or conducting activities in any market;

(s) ASX ending the quotation of Ausgold Shares or removing Ausgold from the official list of ASX;

(t) an Ausgold Group Member fails to comply in any material respect with an applicable law or does, or omits to do, anything which is reasonably likely to result in the termination, revocation, suspension, modification or non-renewal of any material Authorisation held by it or an Ausgold Material Contract;

(u) an Ausgold Group Member abandoning any application for any material Authorisations, leases, permits or registrations;

(v) an Ausgold Group Member having its current insurance policies cancelled or terminated, or any insurance coverage lapsed, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by an equivalent insurer having comparable deductions and providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;

(w) an Ausgold Group Member making any material tax election, return or filing, settling or compromising any material tax claim, assessment, reassessment or liability, filing any amended tax return, entering into any material agreement with a Government Agency with respect to taxes, surrendering any right to claim a material tax abatement, reduction, deduction, exemption, credit or refund, consenting to the extension or waiver of the limitation period applicable to any material tax matter or materially amending or changing any of its methods or reporting income, deductions or accounting for income tax purposes except as may be required by law;

(x) an Ausgold Group Member varying or waiving its rights in any materially adverse respect, or terminates, cancels, surrenders, forfeits or allows to lapse or expire (without renewal on terms and conditions that are no less favourable to the Ausgold Group) any material Authorisation (including any Ausgold Key Tenement);

(y) an Ausgold Group Member postponing the payment of trade creditors or accelerating the collection of trade debtors, in each case having regard to the policies applied for such payment and collection in the 12 months prior to the date of this deed other than in the ordinary course of the Ausgold Business;

(z) notice is given to any Ausgold Group Member of any material investigation, prosecution, arbitration, litigation or dispute threatened against an Ausgold Group Member that is not frivolous or vexatious and which is reasonably expected to give rise to a liability for the Ausgold Group in excess of $1 million (**Material Proceedings**), or circumstances arising which are reasonably expected to give rise to any Material Proceedings. For the avoidance of doubt, Material Proceedings do not include any liability relating to an investigation, prosecution, arbitration, litigation or dispute to the extent that an insurer has agreed to cover the liability under an insurance policy maintained by an Ausgold Group Member; or

(aa) an Ausgold Group Member authorises, procures or commits or agrees to do any of the matters set out above,

other than:

(bb) as required or permitted by this deed or the Scheme; or (cc) with the prior written consent of OceanaGold.

Ausgold Representations and Warranties means the representations and warranties of Ausgold in clause 8.1.

Ausgold Share means a fully paid ordinary share in the capital of Ausgold.

Ausgold Shareholder means each person who is registered as the holder of an Ausgold Share in the Ausgold Share Register from time to time.

Ausgold Share Register means the register of members of Ausgold maintained in accordance with the Corporations Act.

Ausgold Tenements means the Ausgold Key Tenements and G70/84, G70/85, L70/13, L70/32, L70/33, L70/252, L70/253, E70/4566, E70/2928, E70/3952, E70/4942, E70/4968, E70/4605, E70/4682, E70/4865, E70/4866, E70/4908, E70/4959, E70/5040, E70/5042, E70/5043, E70/5681, E70/6673, E70/6649, E70/6754, E70/6758, E70/4855, E70/6542, E70/6619, E70/6656, E70/6657, E70/6668, E70/6669, E70/6757, E70/4863, E70/5142, E70/6717, E70/5077, E70/4787, E70/5131, E70/6058, E70/4991, E70/5044, E70/5285, E70/5689, E70/6030 and E70/6378, any other exploration or mining tenements which may be granted in lieu of or relate to the same ground as such tenements.

Ausgold Warrants means warrants in respect of Ausgold Shares.

Authorisation means any permit, licence, consent, approval, registration, accreditation, certification, exemption, order, direction, determination or other authorisation given or issued by any Government Agency.

Break Fee means an amount in cash of $7,760,000.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Melbourne, Australia or Vancouver, British Columbia, Canada.

Cash Consideration has the meaning in the Scheme.

Cash Election has the meaning in the Scheme.

Cash Election Date has the meaning in the Scheme.

Cash Election Form has the meaning in the Scheme.

CCA means the *Competition and Consumer Act 2010* (Cth).

CGT Withholding Amount has the meaning in clause 15.6.

Combined Group means the combination of the Ausgold Group and the OceanaGold Group, as comprised by OceanaGold and its Subsidiaries following implementation of the Scheme.

Combined Information means the information in the Scheme Booklet or any supplementary disclosure to Ausgold Shareholders in respect of the Scheme regarding the Combined Group and risk factors associated with the Transaction.

Commissioner has the meaning in clause 15.6.

Competing Proposal means any proposal, offer, agreement, arrangement or transaction (or expression of interest in relation to any of these), which, if entered into or completed substantially in accordance with its terms, would:

(a) result in a Third Party (either alone or together with any one or more of its Associates):

(i) directly or indirectly acquiring a relevant interest in, or having a right to acquire, a legal, beneficial or economic interest in (including under a cash settled equity swap), or control of, 20% or more of Ausgold Shares or of the share capital of any other Ausgold Group Member;

(ii) acquiring control (for the purposes of section 50AA of the Corporations Act) of Ausgold or of any other Ausgold Group Member;

(iii) directly or indirectly acquiring or becoming the holder of, or otherwise acquiring or having a right to acquire, a legal, beneficial or economic interest in, or control of, all or a substantial part of the Ausgold Business or assets of the Ausgold Group;

(iv) otherwise directly or indirectly acquiring, merging or amalgamating with Ausgold or any other Ausgold Group Member; or

(b) require Ausgold to abandon or otherwise fail to proceed with the Scheme,

whether by way of takeover offer, scheme of arrangement, reverse takeover, shareholder approved acquisition, capital reduction or buy back, sale or purchase of shares, other securities or assets, assignment of assets and liabilities, joint venture, dual-listed company structure (or other synthetic merger), deed of company arrangement, any equity for debt arrangement, recapitalisation, refinancing or other transaction or arrangement.

Confidentiality Agreement means the amended and restated mutual confidentiality agreement dated 20 July 2026 between Ausgold and OceanaGold.

Corporate Structure Diagram has the meaning in clause 8.1(f)(i).

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Court means the Federal Court of Australia (Victorian Registry), or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Ausgold and OceanaGold.

Deed Poll means the deed poll to be entered into by OceanaGold and OceanaGold Australia in favour of the Scheme Shareholders in the form in Schedule 3 or such other form as agreed in writing between the parties.

D&O Run-Off Policy has the meaning in clause 5.17.

EDGAR means the Electronic Data Gathering, Analysis, and Retrieval system of the U.S. Securities and Exchange Commission and available for public view at www.sec.gov.

Effective means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

Effective Date means the date on which the Scheme becomes Effective.

Encumbrance means any security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or 12(2) of the PPSA or any agreement to create any of them or allow them to exist.

End Date means 31 March 2027, or such other date as agreed in writing by OceanaGold and Ausgold.

Entity Declaration has the meaning in clause 15.8(b)(i).

Excluded Shareholder means any Ausgold Shareholder who is an OceanaGold Group Member or any Ausgold Shareholder who holds any Ausgold Shares on behalf of, or for the benefit of, any OceanaGold Group Member and does not hold Ausgold Shares on behalf of, or for the benefit of, any other person.

Exclusivity Period means the period from the date of this deed to the earliest of:

(a) the termination of this deed in accordance with its terms;

(b) the End Date; and

(c) the Implementation Date.

Executive Chairman Grant has the meaning in the definition of Ausgold Prescribed Occurrence.

Final Cash Election has the meaning in the Scheme.

Financial Adviser means any financial adviser retained by the Ausgold Group in relation to the Transaction or an actual, proposed or potential Competing Proposal from time to time.

Financial Indebtedness means any debt or other monetary liability (whether actual or contingent) in respect of monies borrowed or raised or any financial accommodation including under or in respect of any:

(a) bill, bond, debenture, note or similar instrument;

(b) acceptance, endorsement or discounting arrangement;

(c) finance or capital lease;

(d) agreement for the deferral of a purchase price or other payment in relation to the acquisition of any asset or service; or

(e) obligation to deliver goods or provide services paid for in advance by any financier.

FIRB means the Australian Foreign Investment Review Board.

FIRB Act means the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

FIRB Approval means the approval referred to in clause 3.1(d).

First Court Date means the first day on which an application made to the Court for an order under section 411(1) of the Corporations Act convening the Scheme Meeting to consider the Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Government Agency means, whether foreign or domestic:

(a) a government, whether federal, state, territorial or local or a department, office or minister of a government acting in that capacity; or

(b) a commission, delegate, instrumentality, agency, board, or other government, semi-government, judicial, administrative, monetary or fiscal body, department, tribunal, entity or authority, whether statutory or not, and includes any self-regulatory organisation established under statute or any stock exchange (including ASIC, the Takeovers Panel, the Canadian Securities Administrators, and TSX).

GST Amount has the meaning in clause 15.3.

Implementation Date means the fifth Business Day after the Scheme Record Date or such other date as agreed in writing by OceanaGold and Ausgold.

Independent Expert means the independent expert appointed by Ausgold in respect of the Scheme.

Independent Expert's Report means the report from the Independent Expert for inclusion in the Scheme Booklet, including any independent technical report obtained as part of that report or any update or supplementary report, stating an opinion whether or not the Transaction is in the best interests of Scheme Shareholders and setting out its reasons for that opinion.

Ineligible Foreign Ausgold Shareholder means a Scheme Shareholder whose address as shown in the Ausgold Share Register on the Scheme Record Date is a place outside Australia and its external territories, New Zealand, Singapore, the United States of America, the United Kingdom, and Monaco, unless OceanaGold determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with the Scrip Consideration on implementation of the Scheme.

Insolvency Event means, in relation to an entity:

(a) the entity resolving or proposing in a notice of meeting or in an announcement to any recognised securities exchange that it be wound up, an application to a court being made for the winding up or dissolution of the entity or for the entry into of any arrangement, compromise or composition with, or assignment for the benefit of, creditors of the entity or any class of them (other than frivolous or vexatious orders or applications), or a court making an order for the winding up or dissolution of the entity;

(b) the entity entering into an arrangement, compromise or composition with, or assignment for the benefit of, its creditors or a class of them;

(c) a liquidator, provisional liquidator, administrator, statutory manager, controller, receiver, receiver and manager or other insolvency official (whether under an Australian law or a foreign law) being appointed to the entity or in relation to the whole, or a substantial part, of its property or assets, or an event occurs which gives any other person a right to seek such an appointment;

(d) an Encumbrance becomes enforceable or is enforced over, or a writ of execution, garnishee order, mareva injunction or similar order has been issued over or affecting, all or a substantial part of the assets of the entity;

(e) the entity executing a deed of company arrangement;

(f) the entity ceases, or threatens to cease to, carry on substantially all the business conducted by it as at the date of this deed;

(g) the entity is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act (or, if appropriate, legislation of its place of incorporation) or is otherwise presumed to be insolvent under the Corporations Act (or, if appropriate, legislation of its place of incorporation) unless the entity has, or has access to, committed financial support from its parent entity such that it is able to pay its debts;

(h) any indebtedness of the entity becoming subject to a moratorium;

(i) the entity being deregistered as a company or otherwise dissolved; or

(j) anything analogous (or which has a substantially similar effect) to those things set out in any of paragraphs (a) to (i) of this definition occurs in relation to the entity,

or any other like event, matter or circumstance occurring in relation to an entity in another jurisdiction.

Investigating Accountant means the accounting firm to be appointed by Ausgold and OceanaGold to prepare the Investigating Accountant's Report if it is determined between the parties that an Investigating Accountant's Report should be contained in the Scheme Booklet or otherwise obtained for the benefit of the parties.

Investigating Accountant's Report means the report to be prepared by the Investigating Accountant in relation to the financial information regarding the Combined Group for inclusion in the Scheme Booklet if it is determined between the parties that an Investigating Accountant's Report should be contained in, or otherwise obtained for the purposes of preparing, the Scheme Booklet.

JORC Code has the meaning in clause 8.1(x).

Listing Rules means the official listing rules of ASX.

Material Proceedings has the meaning in the definition of Ausgold Regulated Event.

Mining Act means the *Mining Act 1978* (WA).

New OceanaGold Share means a common share in the capital of OceanaGold to be issued as Scrip Consideration under the Scheme and to be listed for trading on TSX.

Nominee means, subject to obtaining necessary regulatory relief (if, and to the extent, required), the person appointed by OceanaGold to sell the New OceanaGold Shares that would otherwise be issued to or for the benefit of Ineligible Foreign Ausgold Shareholders and Selling Scheme Shareholders under the terms of the Scheme (and/or a nominee of that person).

NYSE means the New York Stock Exchange.

OceanaGold means OceanaGold Corporation (a British Columbia company; BC 0786321; BN 857141584).

OceanaGold Australia means OceanaGold (Australia) Pty Ltd (ACN 701 358 143).

OceanaGold Australia Representations and Warranties means the representations and warranties of OceanaGold Australia in clause 8.5.

OceanaGold Business means the business carried on by the OceanaGold Group.

OceanaGold Counter Proposal has the meaning in clause 12.11(e).

OceanaGold Data Room means the virtual data room made available by OceanaGold to Ausgold for the purposes of providing information to Ausgold in connection with the Transaction, the index for which (as at 8.00 am on the Business Day before the date of this deed) has been agreed by email exchange between the parties on or prior to the date of this deed for the purposes of identification.

OceanaGold Deferred Units means deferred units granted under the deferred unit plan maintained by OceanaGold for its non-executive directors.

OceanaGold Due Diligence Materials means the written information, documents and written responses disclosed or made available to Ausgold or its representatives by OceanaGold in the OceanaGold Data Room before 8.00 am on the Business Day before the date of this deed.

OceanaGold Group means OceanaGold and each of its Related Bodies Corporate (including OceanaGold Australia) and a reference to an **OceanaGold Group Member** or a **member of the OceanaGold Group** is to OceanaGold or any of its Related Bodies Corporate.

OceanaGold Indemnified Parties means OceanaGold and its Related Bodies Corporate and their respective directors, officers and employees.

OceanaGold Information means information regarding the OceanaGold Group provided by OceanaGold or its representatives to Ausgold for inclusion in the Scheme Booklet, being:

(a) information about OceanaGold, its Related Bodies Corporate, businesses and interests and dealings in Ausgold Shares, its intentions with respect to the assets, business and employees of Ausgold and its funding arrangements relating to the Scheme Consideration (including information expressly provided by OceanaGold or its representatives for use in the preparation of the Combined Information);

(b) any other information required under the Corporations Act, Corporations Regulations or RG 60 to enable the Scheme Booklet to be prepared that the parties agree is "OceanaGold Information" and that is identified in the Scheme Booklet as such; and

(c) the Combined Information (excluding information provided by Ausgold under clause 5.5(c)(ii) for the purposes of OceanaGold's preparation of the Combined Information),

and for the avoidance of doubt, the OceanaGold Information excludes the Ausgold Information, the Independent Expert's Report and any other report or letter issued to Ausgold by a third party, and any description of the taxation effect of the Transaction on Scheme Shareholders.

OceanaGold Material Adverse Change means an event, change, condition, matter, circumstance or thing occurring, being announced or becoming known to Ausgold, on or after the date of this deed which, whether individually or when aggregated with all such events, changes, conditions, matters, circumstances or things that have occurred or are reasonably likely to occur, has resulted in or would be considered reasonably likely to result in:

(a) the diminishing of the value of the consolidated net assets of the OceanaGold Group (taken as a whole) by more than 20% (as compared to the consolidated net assets set out in OceanaGold's balance sheet as at 31 December 2025); or

(b) OceanaGold being unable to carry on its business in substantially the same manner as carried on in the 12 months prior to the date of this deed,

other than those events, changes, conditions, matters, circumstances or things:

(c) required or permitted by this deed, the Scheme, or the transactions contemplated by either of those;

(d) that are fairly disclosed to Ausgold in the OceanaGold Due Diligence Materials;

(e) that OceanaGold fairly disclosed in a document filed on SEDAR+ or EDGAR in the one year period prior to the date of this deed;

(f) that were actually known to Ausgold prior to the date of this deed (which does not include knowledge of the generic risk of the relevant event, change, condition, matter, circumstance or thing occurring, but does include knowledge of a specific risk of the relevant event, change, condition, matter, circumstance or thing occurring);

(g) agreed to in writing by Ausgold;

(h) arising as a result of any generally applicable change in law (including subordinate legislation), regulation, directions, orders, accounting standards or principles or governmental policy; or

(i) arising from changes in general economic or business conditions that impact on OceanaGold and its competitors in a similar manner including interest rates, commodity prices, general economic, political or business conditions, including changes or major disruptions to, or fluctuations in, domestic or international financial markets.

OceanaGold Performance Rights means performance share rights granted under the performance share rights plan of OceanaGold re-approved by OceanaGold Shareholders in June 2024.

OceanaGold Representations and Warranties means the representations and warranties of OceanaGold in clause 8.4.

OceanaGold Share means a common share in the capital of OceanaGold.

OceanaGold Shareholder means each person who is registered as the holder of an OceanaGold Share from time to time.

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPS Register means the register established under the PPSA.

Recipient has the meaning in clause 15.3.

Recommendation has the meaning in clause 7.1(a).

Related Body Corporate has the meaning in the Corporations Act and **Related Bodies Corporate** has a corresponding meaning.

Relevant Ausgold Material Contract means an Ausgold Material Contract which one or more Ausgold Group Members are a party to or a beneficiary under, under which any party (other than an Ausgold Group Member) to such Ausgold Material Contract has the right to:

(a) terminate, cancel or rescind that Ausgold Material Contract or any part of it;

(b) vary, amend or modify that Ausgold Material Contract;

(c) exercise, enforce or accelerate any right under that Ausgold Material Contract (including rights of pre-emption); or

(d) benefit from the operation of a provision which automatically terminates, varies, amends or modifies that Ausgold Material Contract,

(each, a **Relevant Right**) (including where that Relevant Right is subject to the satisfaction or failure of a contingency or a condition, one or more of the conditions precedent in clause 3.1 being satisfied or waived or the effluxion of time) as a direct or indirect result of:

(e) OceanaGold or OceanaGold Australia entering into this deed;

(f) an OceanaGold Group Member performing its obligations under this deed;

(g) any public announcement or public disclosure of the Transaction;

(h) an OceanaGold Group Member acquiring (including a relevant interest in) any Ausgold Shares;

(i) an OceanaGold Group Member acquiring control of Ausgold; or

(j) any Ausgold Board member supporting the Scheme or making the Recommendation.

Relevant OceanaGold Shares has the meaning in clause 4.12.

Relevant Release has the meaning in the definition of Ausgold Regulated Event.

Relevant Right has the meaning in the definition of Relevant Ausgold Material Contract.

RG 60 means Regulatory Guide 60 issued by ASIC in September 2020.

Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Ausgold and the Scheme Shareholders, the form of which is attached as Schedule 2, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Ausgold and OceanaGold.

Scheme Booklet means the information described in clause 5.5(c) to be approved by the Court and despatched to the Ausgold Shareholders and which must include the Scheme, an explanatory statement, an independent expert's report, a summary of this deed, a copy of the executed Deed Poll, the notice of meeting, the proxy form, and the Cash Election Form.

Scheme Consideration has the meaning in the Scheme.

Scheme Meeting means the meeting of Ausgold Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Record Date means 7.00 pm on the second Business Day after the Effective Date or such other date as agreed in writing by OceanaGold and Ausgold.

Scheme Share means an Ausgold Share held by a Scheme Shareholder.

Scheme Shareholder means an Ausgold Shareholder recorded in the Ausgold Share Register as at the Scheme Record Date.

Scrip Consideration has the meaning in the Scheme.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme is heard, or if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application or appeal is heard.

SEDAR+ means the System for Electronic Data Analysis and Retrieval + described in National Instrument 13-103 – System for Electronic Data Analysis and Retrieval of the Canadian Securities Administrators, or any successor instrument, rule or policy and available for public view at www.sedarplus.ca.

Selling Scheme Shareholder has the meaning in the Scheme.

Subsidiary has the meaning in the Corporations Act.

Superior Proposal means a bona fide written Competing Proposal:

(a) of the kind referred to in paragraph (a)(ii), (a)(iii), (a)(iv) or (b) of the definition of Competing Proposal; and

(b) not resulting from a breach by Ausgold of any of its obligations under clause 12 (it being understood that any actions by Ausgold representatives not permitted by clause 12 will be deemed to be a breach by Ausgold of clause 12),

which the Ausgold Board, acting in good faith, after taking written advice from its legal and financial advisers, unanimously determines:

(c) is reasonably capable of being valued and completed within a reasonable timeframe taking into account all aspects of the Competing Proposal including any timing considerations, conditions precedent and the identity of the proponent; and

(d) would, if completed substantially in accordance with its terms, be more favourable to Ausgold Shareholders (as a whole) than the Transaction taking into account all terms and conditions of the Competing Proposal (including consideration, conditionality, funding, certainty and timing).

Supplier has the meaning in clause 15.3.

TAA means the *Taxation Administration Act 1953* (Cth).

Takeovers Panel means the Australian Takeovers Panel.

Third Party means any person other than OceanaGold or any of its Related Bodies Corporate.

Timetable means the indicative timetable for the implementation of the Transaction in Schedule 1.

Transaction means the acquisition by OceanaGold Australia of all of the Ausgold Shares through implementation of the Scheme.

Treasurer means the Treasurer of the Australian Commonwealth Government.

TSX means the Toronto Stock Exchange.

Voting Intention has the meaning in clause 7.1(b).

Interpretation

1.2 In this deed:

(a) unless the context requires another meaning, a reference:

(i) to the singular includes the plural and vice versa;

(ii) to a gender includes all genders;

(iii) to a document (including this deed) is a reference to that document (including any Schedules and Annexures) as amended, consolidated, supplemented, novated or replaced;

(iv) to an agreement includes any undertaking, representation, deed, agreement or legally enforceable arrangement or understanding whether written or not;

(v) to a party means a party to this deed;

(vi) to an item, Recital, clause, Schedule or Annexure is to an item, Recital, clause, Schedule or Annexure of or to this deed;

(vii) to a law includes any legislation, judgment, rule of common law or equity or rule of any applicable stock exchange, and is a reference to that law as amended, consolidated, supplemented or replaced and includes a reference to any regulation, by-law or other subordinate legislation;

(viii) to a notice means a notice, approval, demand, request, nomination or other communication given by one party to another under or in connection with this deed;

(ix) to a person (including a party) includes:

(A) an individual, company, other body corporate, association, partnership, firm, joint venture, trust or Government Agency; and

(B) the person's successors, permitted assigns, substitutes, executors and administrators;

(x) to a body (including an institute, association or authority), whether statutory or not:

(A) which ceases to exist; or

(B) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

(xi) to conduct includes an omission, statement or undertaking, whether or not in writing;

(xii) to proceedings includes litigation, arbitration and investigation;

(xiii) to a judgment includes an order, injunction, decree, determination or award of any court or tribunal;

(xiv) to any time is to Melbourne time;

(xv) to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later; and

(xvi) to $ is to the lawful currency of Australia;

(b) the words "including" or "includes" mean "including, but not limited to" or "includes, without limitation" respectively;

(c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;

(d) headings are for convenience only and do not affect interpretation of this deed;

(e) if a payment or other act must (but for this clause) be made or done on a day that is not a Business Day, then it must be made or done on the next Business Day;

(f) if a period must be calculated from, after or before a day or the day of an act or event, it must be calculated excluding that day;

(g) a rule of construction does not apply to the disadvantage of a person because the person was responsible for the preparation of this deed or any part of it; and

(h) a term defined in or for the purposes of the Corporations Act has the same meaning when used in this deed.

Fairly disclosed

1.3 A reference to 'fairly disclosed' in this deed means disclosed in writing to a sufficient extent that and in sufficient detail so as to enable a reasonable and sophisticated recipient of the relevant information, experienced in transaction processes similar to that applicable to the Transaction, and experienced in the mining industry, to properly assess the nature, scope and consequences of the relevant matter, event or circumstance (including, in each case, the potential financial effect of the relevant matter, event or circumstance).

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2. Agreement to propose Scheme

2.1 Ausgold agrees to propose the Scheme on and subject to the terms and conditions of this deed.

2.2 OceanaGold and OceanaGold Australia each agree to comply with their obligations under this deed and the Deed Poll and assist Ausgold to propose the Scheme on and subject to the terms and conditions of this deed.

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3. Conditions

Conditions precedent

3.1 Subject to this clause 3.1, the Scheme will not become Effective, and the obligations of OceanaGold and OceanaGold Australia under clause 4.4 are not binding, until each of the following conditions precedent are satisfied or waived to the extent and in the manner set out in clauses 3.2 to 3.14:

(a) (**ASIC and ASX**): before 8.00 am on the Second Court Date, ASIC and ASX issue or provide any consents or approvals, or have done any other acts, which the parties agree (acting reasonably) are reasonably necessary or desirable to implement the Transaction, and those consents, approvals or other acts have not been withdrawn or revoked at that time;

(b) (**OceanaGold regulatory approvals**): OceanaGold obtaining all necessary regulatory approvals (including any Canadian securities regulatory approvals or exemptions, approvals required under the *Business Corporations Act* (British Columbia), US securities approvals, registration statements, TSX approvals, NYSE approvals, or approvals necessary under the terms of its existing constituent documents) for the purpose of completing the Transaction before 5.00 pm on the Business Day before the Second Court Date;

(c) (**TSX listing approvals**): before 5.00 pm on the Business Day before the Second Court Date, the New OceanaGold Shares have been approved for listing for trading on TSX and TSX having approved the issuance of the New OceanaGold Shares as Scrip Consideration under the Scheme, subject only to customary post-closing conditions;

(d) (**FIRB Approval**): before 5.00 pm on the Business Day before the Second Court Date either:

(i) the Treasurer (or the Treasurer's delegate) has provided a written no objections notification to the Scheme either without conditions or with conditions acceptable to OceanaGold (other than the conditions foreshadowed in the "General" section of Part D of FIRB's guidance note 12 on "Tax Conditions" in the form last updated on 27 May 2025 or conditions which OceanaGold reasonably believes are not likely to have a material impact on the value expected to be obtained by OceanaGold from the Transaction as a whole); or

(ii) following notice of the proposed Scheme having been given by OceanaGold to the Treasurer under the FIRB Act, the Treasurer has ceased to be empowered to make any order under Part 3 of the FIRB Act because the applicable time limit on making orders and decisions under the FIRB Act has expired;

(e) (**ACCC Approval**): before 5.00 pm on the Business Day before the Second Court Date, OceanaGold has received either:

(i) (**ACCC waiver**): a determination from the ACCC under section 51ABV(1)(a) of the CCA that the Scheme is not required to be notified;

(ii) (**ACCC competition determination**): a determination from the ACCC under section 51ABZE(1)(a) of the CCA (including a deemed determination under section 51ABZI(2) of the CCA) that the Scheme may be put into effect, either on an unconditional basis or subject to conditions which are acceptable to the parties (each acting reasonably and in good faith), and the application is no longer subject to review in accordance with section 51ABF(2) of the CCA and, if section 51ABF(1)(c) of the CCA applies, the relevant conditions in that paragraph have been met; or

(iii) (**Australian Competition Tribunal review determination**): a decision from the Australian Competition Tribunal pursuant to section 100N(1)(a) of the CCA, the effect of which is to permit the Scheme to be put into effect, either on an unconditional basis or subject to conditions which are acceptable to the parties (each acting reasonably and in good faith);

(f) (**restraints**): between (and including) the date of this deed and 8.00 am on the Second Court Date:

  (i) there is not in effect any temporary, preliminary or final order, injunction, decision or decree issued by any court of competent jurisdiction or other Government Agency, or other material legal restraint or prohibition;

  (ii) there is no action or investigation announced, commenced or threatened by any Government Agency; and

  (iii) no application is made to any Government Agency,

  in consequence of, or in connection with, the Scheme which restrains, prohibits, prevents or otherwise materially adversely affects (or is reasonably expected to restrain, prohibit, prevent or otherwise materially adversely affect) the Scheme, completion of the Transaction or the rights of OceanaGold or OceanaGold Australia in respect of Ausgold or the Ausgold Shares to be acquired under the Scheme, unless such order, injunction, decision, decree, action, investigation or application has been disposed of to the satisfaction of OceanaGold (acting reasonably and in good faith), or is otherwise no longer effective or enforceable, by 8.00 am on the Second Court Date;

(g) (**Court approval**): the Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act;

(h) (**Ausgold Shareholder approval**): Ausgold Shareholders agree to the Scheme at the Scheme Meeting by the requisite majorities required under section 411(4)(a)(ii) of the Corporations Act;

(i) (**no Ausgold Material Adverse Change**): no Ausgold Material Adverse Change occurs, is announced or becomes known to OceanaGold before 8.00 am on the Second Court Date;

(j) (**no OceanaGold Material Adverse Change**): no OceanaGold Material Adverse Change occurs, is announced or becomes known to Ausgold before 8.00 am on the Second Court Date;

(k) (**no Ausgold Prescribed Occurrence or Ausgold Regulated Event**): no Ausgold Prescribed Occurrence or Ausgold Regulated Event occurs between (and including) the date of this deed and 8.00 am on the Second Court Date;

(l) (**Independent Expert**): the Independent Expert:

  (i) issues an Independent Expert's Report which concludes that the Scheme is in the best interests of Ausgold Shareholders before the time when the Scheme Booklet is registered by ASIC; and

  (ii) does not formally change its conclusion or withdraw its Independent Expert's Report before 8.00 am on the Second Court Date;

(m) (**Ausgold Performance Rights**): before 8.00 am on the Second Court Date, Ausgold takes all necessary steps on terms acceptable to OceanaGold (acting reasonably) as contemplated by clause 5.20;

(n) (**Ausgold Options**): before 8.00 am on the Second Court Date, Ausgold takes all necessary steps on terms acceptable to OceanaGold (acting reasonably) as contemplated by clause 5.21;

(o) (**Ausgold Warrants**): before 8.00 am on the Second Court Date, Ausgold takes all necessary steps on terms acceptable to OceanaGold (acting reasonably) as contemplated by clause 5.22;

(p) (**Ausgold Fundamental Representations and Warranties**): the Ausgold Fundamental Representations and Warranties are true and correct in all material respects at all times between (and including) the date of this deed and 8.00 am on the Second Court Date, except to the extent any such representation or warranty expressly relates to an earlier date; and

(q) (**fundamental OceanaGold Representations and Warranties**): the OceanaGold Representations and Warranties in clauses 8.4(a) to 8.4(e), and OceanaGold Australia Representations and Warranties in clauses 8.5(a) to 8.5(e), are true and correct in all material respects at all times between (and including) the date of this deed and as at 8.00 am on the Second Court Date, except to the extent any such representation or warranty expressly relates to an earlier date.

Best endeavours

3.2 OceanaGold undertakes to Ausgold to use its best endeavours to the extent that OceanaGold can control, to procure that each condition precedent in clause 3.1(b) (OceanaGold regulatory approvals), 3.1(c) (TSX listing approvals), 3.1(d) (FIRB Approval), 3.1(e) (ACCC Approval), 3.1(j) (no OceanaGold Material Adverse Change) and 3.1(q) (fundamental OceanaGold Representations and Warranties) is satisfied as soon as practicable after the date of this deed and continues to be satisfied until the last time that such condition precedent is required to be satisfied.

3.3 Ausgold undertakes to OceanaGold to use its best endeavours, to the extent that Ausgold can control, to procure that each condition precedent in clause 3.1(a) (ASIC and ASX), 3.1(f) (restraints), 3.1(g) (Court approval), 3.1(h) (Ausgold Shareholder approval), 3.1(i) (no Ausgold Material Adverse Change), 3.1(k) (no Ausgold Prescribed Occurrence or Ausgold Regulated Event), 3.1(l) (Independent Expert), 3.1(m) (Ausgold Performance Rights), 3.1(n) (Ausgold Options), 3.1(o) (Ausgold Warrants) and 3.1(p) (Ausgold Fundamental Representations and Warranties) is satisfied as soon as practicable after the date of this deed and continues to be satisfied until the last time that such condition precedent is required to be satisfied.

3.4 Each party undertakes to use its best endeavours to procure that, without the prior written consent of each other party, there is no occurrence within the control of Ausgold or OceanaGold (as the context requires) that would prevent a condition precedent in clause 3.1 being satisfied in accordance with its terms (except as required by applicable law or permitted under this deed).

3.5 In respect of the conditions precedent in clause 3.1(i) (no Ausgold Material Adverse Change), clause 3.1(k) (no Ausgold Prescribed Occurrence or Ausgold Regulated Event) and clause 3.1(p) (Ausgold Fundamental Representations and Warranties), if the relevant matter giving rise to the breach of the relevant condition precedent is remediable, and has been remedied by Ausgold by the earlier of:

(a) 5.00 pm on the Business Day prior to the Second Court Date; and

(b) five Business Days after the date on which the notice under clause 3.20 is given, or if within that initial five Business Day period, Ausgold is remedying the relevant matter in good faith and, acting reasonably, notifies OceanaGold that it requires up to a further five Business Days, within 10 Business Days after the date on which the notice under clause 3.20 is given,

the condition precedent will not be taken to have been breached or not satisfied with respect to that matter.

3.6 In respect of the conditions precedent in clause 3.1(j) (no OceanaGold Material Adverse Change) and clause 3.1(q) (fundamental OceanaGold Representations and Warranties), if the relevant matter giving rise to the breach of the relevant condition precedent is remediable, and has been remedied by OceanaGold by the earlier of:

(a) 5.00 pm on the Business Day prior to the Second Court Date; and

(b) five Business Days after the date on which the notice under clause 3.20 is given, or if within that initial five Business Day period, OceanaGold is remedying the relevant matter in good faith and, acting reasonably, notifies Ausgold that it requires up to a further five Business Days, within 10 Business Days after the date on which the notice under clause 3.20 is given,

the condition precedent will not be taken to have been breached or not satisfied with respect to that matter.

3.7 Each party, in respect of matters within its knowledge, must keep the other reasonably informed of the progress towards satisfying the conditions precedent.

3.8 In relation to FIRB Approval and ACCC Approval, without limiting clause 3.2:

(a) OceanaGold must:

(i) take all steps it is responsible for as part of obtaining FIRB Approval and ACCC Approval, including responding to requests for information promptly and paying any applicable fee or filing charge; and

(ii) keep Ausgold reasonably informed of the progress in relation to obtaining FIRB Approval and ACCC Approval, including (to the extent permitted by law and FIRB or ACCC (as applicable)) providing Ausgold with reasonable details of all material dealings with FIRB or ACCC (as applicable) in relation to the application for FIRB Approval and the application for ACCC Approval (including any written requests for information by FIRB or ACCC (as applicable) and any conditions or other arrangements proposed by FIRB, ACCC or other Government Agency in respect of FIRB Approval and ACCC Approval); and

(b) Ausgold must provide reasonable cooperation and assistance that may be reasonably requested by OceanaGold from time to time in seeking FIRB Approval and ACCC Approval, including:

(i) providing OceanaGold (or OceanaGold's legal representative) any information, documents or assistance reasonably required for the purpose of obtaining FIRB Approval or ACCC Approval; and

(ii) responding to any requests for information or documents from the Treasurer or the ACCC as soon as reasonably practicable and in any event within the time limits specified (subject to any time limit extensions),

provided that:

(c) neither OceanaGold nor Ausgold is required to disclose commercially sensitive information to the other of them;

(d) neither OceanaGold nor Ausgold is required to disclose information or documents if and to the extent that they are subject to legal professional privilege and disclosure would prejudice or undermine a claim of legal professional privilege; and

(e) OceanaGold or Ausgold may withhold or redact information or documents from the other of them if and to the extent that they are either confidential to or subject to an obligation of confidence to a Third Party, or commercially sensitive and confidential to that Third Party or subject to legal professional privilege in favour of that Third Party.

Waiver of conditions precedent

3.9 The conditions precedent in clauses 3.1(b) (OceanaGold regulatory approvals), 3.1(d) (FIRB Approval), 3.1(e) (ACCC Approval), 3.1(f) (restraints), 3.1(g) (Court approval), 3.1(h) (Ausgold Shareholder approval) and 3.1(l) (Independent Expert) cannot be waived.

3.10 The conditions precedent in clauses 3.1(i) (no Ausgold Material Adverse Change), 3.1(k) (no Ausgold Prescribed Occurrence or Ausgold Regulated Event), 3.1(m) (Ausgold Performance Rights), 3.1(n) (Ausgold Options), 3.1(o) (Ausgold Warrants) and 3.1(p) (Ausgold Fundamental Representations and Warranties) are for the sole benefit of OceanaGold and may only be waived by OceanaGold (in its absolute discretion) in writing.

3.11 The conditions precedent in clauses 3.1(j) (no OceanaGold Material Adverse Change) and 3.1(q) (fundamental OceanaGold Representations and Warranties) are for the sole benefit of Ausgold and may only be waived by Ausgold (in its absolute discretion) in writing.

3.12 The conditions precedent in clause 3.1(a) (ASIC and ASX) and 3.1(c) (TSX listing approvals) are for the benefit of both OceanaGold and Ausgold and may only be waived by mutual agreement in writing between those parties.

3.13 If a party waives the breach or non-fulfilment of any of the conditions precedent in clause 3.1, that waiver does not prevent that party from taking action against another party for any breach of this deed that resulted in the breach or non-fulfilment of the relevant condition precedent.

3.14 Waiver of a breach or non-fulfilment in respect of one condition precedent does not constitute:

(a) a waiver of breach or non-fulfilment of any other condition precedent resulting from the same event; or

(b) a waiver of breach or non-fulfilment of that condition precedent resulting from any other event.

Termination on failure of condition precedent

3.15 If:

(a) any event occurs which would, or in fact does, prevent a condition precedent in clause 3.1 from being satisfied, or if any of the conditions precedent will not otherwise be satisfied (and the non-fulfilment which would otherwise occur has not already been waived in accordance with this deed), by the earlier of:

(i) the time and date specified in this deed for the satisfaction of that condition precedent; and

(ii) the End Date,

or such condition precedent is otherwise not satisfied by that specified time and date or by the End Date (as applicable);

(b) there is a breach or non-fulfilment of a condition precedent which is not waived in writing by Ausgold or OceanaGold or both (as applicable) in accordance with clauses 3.9 to 3.14 by the time or date specified in this deed for the satisfaction of the condition precedent; or

(c) it becomes more likely than not that the Scheme will not become Effective by the End Date,

the parties must consult in good faith to:

(d) consider and, if agreed, determine whether the Transaction may proceed by way of alternative means or methods;

(e) consider changing and, if agreed, change the date of the application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application (as applicable) to another date agreed in writing by Ausgold and OceanaGold (being a date no later than five Business Days before the End Date);

(f) consider extending and, if agreed, extend the relevant date for satisfaction of the condition precedent or the End Date;

(g) consider whether a party with a right to waive the condition precedent will do so and, if so, on what conditions (if any); or

(h) consider seeking orders from the Court to postpone the Scheme Meeting, or recommend that there be an adjournment of the Scheme Meeting, to another date agreed in writing by the parties.

3.16 If the parties are unable to reach agreement under clause 3.15 by the earlier of:

(a) the date that is 10 Business Days after becoming aware of the relevant occurrence;

(b) the date that is 10 Business Days after the date specified in this deed for the satisfaction of the relevant condition precedent;

(c) 8.00 am on the Second Court Date; and

(d) 5.00 pm on the Business Day before the End Date,

then unless the relevant condition precedent is waived by Ausgold or OceanaGold or both as provided in clauses 3.9 to 3.14, any party may terminate this deed (subject to clause 3.17, without any liability to any other party because of that termination) unless the relevant occurrence or the failure of the condition precedent to be satisfied, or of the Scheme to become Effective, arises out of a breach by the terminating party.

3.17 Subject to any rights or obligations arising under or pursuant to clauses that are expressed to survive termination, on termination of this deed, no party will have any rights against or obligations to any other party under this deed except for those rights and obligations which accrued prior to termination.

3.18 If the condition in clause 3.1(h) (Ausgold Shareholder approval) is not satisfied only because of a failure to obtain the majority required by section 411(4)(a)(ii)(A) of the Corporations Act, then any party may by written notice within three Business Days after the date of the conclusion of the Scheme Meeting require the approval of the Court to be sought, pursuant to the Court's discretion in that section, provided that such party has in good faith formed the view that the prospect of the Court exercising its discretion in that way is reasonable. If approval is given, the condition in clause 3.1(h) (Ausgold Shareholder approval) is deemed to be satisfied for all purposes.

Certain notices

3.19 If Ausgold or OceanaGold becomes aware that any condition precedent has been satisfied, it must promptly notify the other in writing of this fact.

3.20 If, before the time specified for satisfaction of a condition precedent, an event or occurrence that will prevent, or is likely to prevent, that condition precedent being satisfied occurs, the party with knowledge of that event must promptly give each other party written notice of that event or occurrence.

3.21 If it appears that a condition precedent in clause 3.1 will not be satisfied or waived by the time and date specified for satisfaction of that condition precedent in clause 3.1, then, unless there is no reasonable prospect that the condition precedent will be satisfied before the End Date, Ausgold must, after reasonable good faith consultation with OceanaGold, make an application to defer the Second Court Date until such time (being not later than the Business Day before the End Date) as is reasonably required to enable the relevant condition precedent to be satisfied.

3.22 Ausgold and OceanaGold (as the case may be) must promptly notify each other in writing of any fact, matter, change, event or circumstance causing, or which, so far as can reasonably be foreseen, would cause:

(a) a representation or warranty provided in this deed by a relevant party to be false or misleading in any material respect;

(b) a breach or non-satisfaction of any of the conditions precedent; or

(c) a material breach of this deed by a relevant party.

Certificate in relation to conditions precedent

3.23 At the hearing on the Second Court Date, Ausgold and OceanaGold must provide to the Court a certificate, or such other evidence as the Court requests, confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent in clause 3.1 (other than the condition precedent in clause 3.1(g) (Court approval)) have been satisfied or waived in accordance with this deed. A draft of such certificate must be provided by Ausgold and OceanaGold to the other of them by 12.00 pm on the date that is two Business Days prior to the Second Court Date.

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4. Transaction steps

Scheme

4.1 Ausgold agrees to propose the Scheme on and subject to the terms and conditions of this deed.

4.2 Ausgold, OceanaGold and OceanaGold Australia agree to implement the Scheme on and subject to the terms and conditions of this deed.

Entitlement to Scheme Consideration

4.3 If the Scheme becomes Effective, each Scheme Shareholder will be entitled to receive the Scheme Consideration in respect of each Scheme Share held subject to and in accordance with the terms of this deed and the Scheme.

Commitment to provide Scheme Consideration

4.4 Subject to the terms and conditions of this deed and the Scheme, OceanaGold Australia undertakes and warrants to Ausgold (in its own right and separately as trustee or nominee for each of the Scheme Shareholders) that, in consideration of the transfer to OceanaGold Australia of each Scheme Share under the terms of the Scheme, OceanaGold Australia will on the Implementation Date:

(a) accept that transfer; and

(b) provide (or cause to be provided) to each Scheme Shareholder the Scheme Consideration (as determined in accordance with any applicable Cash Election, after applying any applicable scale back) in accordance with the Scheme.

Cash Election mechanism

4.5 Ausgold must ensure that the Scheme Booklet is accompanied by a Cash Election Form.

4.6 The Cash Election Form must include the relevant matters set out in the Scheme and must otherwise be in a form agreed by the parties in writing (acting reasonably).

4.7 Ausgold must procure that, to the extent practicable, Ausgold Shareholders who acquire Ausgold Shares after the date of despatch of the Scheme Booklet and Cash Election Form receive a Cash Election Form as soon as reasonably practicable after receiving a request to do so.

4.8 Ausgold must provide OceanaGold with:

(a) regular updates of the Cash Elections that have been received;

(b) details of the Final Cash Elections made by each Scheme Shareholder as soon as reasonably practicable, and in any event within two Business Days, after the Cash Election Date; and

(c) a complete copy of the Ausgold Share Register (which must include the name, registered address and registered holding of each Scheme Shareholder):

(i) as at the date of this deed, within two Business Days after the date of this deed;

(ii) as at each of the date of the Scheme Booklet and the date of the Scheme Meeting, as soon as reasonably practicable, and in any event within two Business Days, after the relevant date;

(iii) in respect of the Scheme Record Date, as soon as reasonably practicable, and in any event within one Business Day, after the Scheme Record Date; and

(iv) within two Business Days of written request by OceanaGold (which requests must not exceed once per week), as at the date of that request,

and such other information as OceanaGold Australia may reasonably require to provide (or cause to be provided) the Scheme Consideration in accordance with this deed and the terms of the Scheme. The details and information to be provided under this clause must be provided in such form as OceanaGold may reasonably require.

Fractional entitlements

4.9 Any entitlement of a Scheme Shareholder:

(a) to part of a New OceanaGold Share in respect of Scheme Consideration will be rounded down to the nearest whole number of New OceanaGold Shares in accordance with the Scheme; and

(b) to a fraction of a cent in respect of Scheme Consideration will be rounded down to the nearest whole cent in accordance with the Scheme.

Shareholding splitting or division

4.10 If OceanaGold is of the opinion (acting reasonably) that two or more Scheme Shareholders (each of whom holds a number of Scheme Shares which results in rounding in accordance with clause 4.9) have, before the Scheme Record Date, been party to shareholding splitting or division (whether or not it results in any change in beneficial ownership of the Ausgold Shares) in an attempt to obtain unfair advantage by reference to such rounding, if requested by OceanaGold, Ausgold must give notice to those Scheme Shareholders:

(a) setting out their names and registered addresses as shown in the Ausgold Share Register;

(b) stating that opinion; and

(c) attributing to one of them specifically identified in the notice the Scheme Shares held by all of them,

and, after such notice has been given, the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares will, for the purposes of the Scheme, be taken to hold all of those Scheme Shares and each of the other Scheme Shareholders whose names and registered addresses are set out in the notice will, for the purposes of the Scheme, be taken to hold no Scheme Shares. OceanaGold and OceanaGold Australia, in complying with the other provisions of the Scheme relating to it in respect of the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Shareholders named in the notice under the terms of the Scheme.

Status of New OceanaGold Shares

4.11 OceanaGold covenants in favour of Ausgold that the New OceanaGold Shares which are issued to Scheme Shareholders as Scheme Consideration in accordance with the Scheme will:

(a) be duly and validly issued;

(b) be fully paid and non-assessable; and

(c) be freely tradeable subject to "control distribution" rules pursuant to National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators, and otherwise rank equally in all respects with all other OceanaGold Shares then on issue.

Ineligible Foreign Ausgold Shareholders and Selling Scheme Shareholders

4.12 OceanaGold and OceanaGold Australia will be under no obligation under the Scheme to issue or procure the issue of, and will not issue or procure the issue of, any New OceanaGold Shares to any:

(a) Ineligible Foreign Ausgold Shareholder; or

(b) Selling Scheme Shareholder,

as Scheme Consideration, and instead, subject to obtaining necessary regulatory relief (if, and to the extent, required), OceanaGold Australia will procure that OceanaGold issues, and OceanaGold will issue, the New OceanaGold Shares to which that Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder (as applicable) would otherwise have been entitled as Scrip Consideration (**Relevant OceanaGold Shares**) to the Nominee to be dealt with in accordance with the terms of the Scheme.

4.13 The net proceeds from the sale of the Relevant OceanaGold Shares will be dealt with in accordance with the terms of the Scheme.

4.14 OceanaGold must appoint the Nominee at least five Business Days before the Scheme Meeting.

No amendment to Scheme without consent

4.15 Ausgold must not consent to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of, the Scheme without the prior written consent of OceanaGold.

Scheme Consideration not capable of being satisfied

4.16 If a component of the Scheme Consideration is unable to be satisfied as contemplated by this deed due to the requirements of a Government Agency or the Court, then the parties must consult in good faith with a view to determining whether they can reach an agreement with respect to an adjustment to either or both of the Scrip Consideration or the Cash Consideration on such basis as the parties agree in good faith.

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5. Implementation

Timetable

5.1 Subject to clause 5.2, without limiting the parties' obligations under clauses 5.5 and 5.6, the parties must each use all reasonable endeavours, commit necessary resources (including management and the resources of external advisers), and ensure that their respective officers and advisers work in good faith and in a timely and cooperative fashion with the other parties, to produce the Scheme Booklet and implement the Scheme as soon as reasonably practicable and in accordance with the Timetable, subject to the terms and conditions of this deed.

5.2 Failure by a party to meet any timeframe or deadline in the Timetable will not constitute a breach of clause 5.1 to the extent that such failure is due to circumstances and matters outside the party's control.

5.3 Each party must keep the other informed about their progress against the Timetable and notify each other if it believes that any of the dates in the Timetable are not achievable.

5.4 To the extent that any of the dates or timeframes in the Timetable become not achievable due to matters outside of a party's control, the parties will consult in good faith to agree to any necessary extension to ensure such matters are completed within the shortest possible timeframe.

Ausgold obligations

5.5 Ausgold must take all reasonably necessary steps within its power to propose and implement the Scheme in accordance with all necessary laws and regulations as soon as is reasonably practicable and in particular Ausgold must:

(a) (**promote merits of Transaction**): subject to the terms of this deed including clause 7, participate in efforts reasonably requested by OceanaGold to promote the merits of the Transaction and solicit proxy votes in favour of the Scheme, including meeting with key Ausgold Shareholders at the reasonable request of OceanaGold;

(b) (**Independent Expert**): promptly appoint the Independent Expert and provide any assistance and information reasonably requested by the Independent Expert (and any technical expert appointed by the Independent Expert) to enable it to prepare its report and any technical expert's report (including any updates, revisions or supplements thereto) for the Scheme Booklet as soon as reasonably practicable following such requests;

(c) (**Scheme Booklet**):

(i) subject to clause 5.5(d), as soon as practicable after the date of this deed, prepare and despatch the Scheme Booklet in accordance with all applicable laws and in particular with the Corporations Act, the Corporations Regulations, RG 60 and the Listing Rules provided that, before despatch, Ausgold must obtain the written consent of OceanaGold to the inclusion of OceanaGold Information in the Scheme Booklet, in the form and context in which it appears (such consent not to be unreasonably withheld or delayed);

(ii) promptly provide to OceanaGold any information regarding the Ausgold Group that OceanaGold reasonably requires in relation to the preparation of the Combined Information; and

(iii) promptly provide OceanaGold with all comments provided by Ausgold on factual accuracy matters in the Independent Expert's Report to the Independent Expert;

(d) (**consultation with OceanaGold**): consult with OceanaGold as to the content and presentation of the Scheme Booklet including providing to OceanaGold successive drafts of the Scheme Booklet, provide OceanaGold and its representatives with a reasonable time to review and comment on those draft documents, and take into account any reasonable comments from OceanaGold and its representatives on those draft documents (accepting that any review of the Independent Expert's Report is limited to review for factual accuracy of those parts that include information relating to OceanaGold);

(e) (**OceanaGold Information**): obtain written consent from OceanaGold to the form and context in which the OceanaGold Information appears in the Scheme Booklet and not lodge the Scheme Booklet with ASIC until such consent (not to be unreasonably withheld or delayed) is obtained from OceanaGold, and otherwise not use OceanaGold Information for any purposes other than those expressly contemplated by this deed or the Scheme;

(f) (**Investigating Accountant**): if, following good faith consultation between the parties, it is determined that an Investigating Accountant's Report should be contained in the Scheme Booklet, jointly with OceanaGold, promptly appoint an Investigating Accountant and provide to the Investigating Accountant all assistance and information reasonably requested in connection with the preparation of any Investigating Accountant's Report;

(g) (**copy of Independent Expert's Report**): promptly provide OceanaGold with a copy of the final Independent Expert's Report;

(h) (**approval of draft for ASIC**): as soon as practicable after the preparation of an advanced draft of the Scheme Booklet suitable for review by ASIC, if required, procure that a meeting of the Ausgold Board is convened to approve that draft as being in a form appropriate for provision to ASIC for review;

(i) (**accuracy of Ausgold Information**): before a draft of the Scheme Booklet is lodged with ASIC, and again before the Scheme Booklet is despatched to Ausgold Shareholders, confirm to OceanaGold the accuracy and completeness of the Ausgold Information in the Scheme Booklet, including that, as far as Ausgold is aware (having made all reasonable enquiries), the Ausgold Information does not contain any material statement that is false or misleading in a material respect including because of any material omission;

(j) (**ASIC review**): provide an advanced draft of the Scheme Booklet, in a form approved in accordance with clause 5.5(h), to ASIC for review and approval for the purposes of section 411(2) of the Corporations Act and:

   (i) immediately after providing a copy of the draft of the Scheme Booklet to ASIC, provide a copy of that document to OceanaGold;

   (ii) provide to ASX an advanced draft of the Scheme Booklet suitable for review by ASX;

   (iii) liaise with ASIC and ASX during the period of ASIC's consideration of that draft of the Scheme Booklet; and

   (iv) keep OceanaGold informed of any matters raised by ASIC and ASX in relation to the Scheme Booklet, and use reasonable endeavours to take into consideration in resolving such matters any issues raised by OceanaGold and not resolve any such matters without the prior written approval of OceanaGold (such approval not to be unreasonably withheld or delayed);

(k) (**approval of Scheme Booklet**): as soon as practicable after the conclusion of the review by ASIC of the Scheme Booklet and before the First Court Date, if required, procure that a meeting of the Ausgold Board is convened to approve the Scheme Booklet for despatch to Ausgold Shareholders, subject to the approval of the Court under section 411(1) of the Corporations Act;

(l) (**rollover relief**): do all things reasonably necessary to enable Australian resident Ausgold Shareholders who hold their Ausgold Shares on capital account and who become holders of Scrip Consideration to be eligible to elect to obtain capital gains tax rollover relief under section 124-780 of the 1997 Tax Act;

(m) (**no objection statement**): apply to ASIC for the production of a letter stating that ASIC does not intend to appear before the Court on the First Court Date and a statement under section 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme;

(n) (**Court documents**): consult with OceanaGold in relation to the content of the documents required for the purposes of the Court hearings held for the purposes of sections 411(1) and 411(4)(b) of the Corporations Act in relation to the Scheme (including originating processes, affidavits, submissions and draft minutes of Court orders), and consider in good faith any reasonable comments on or suggested amendments to those documents from OceanaGold or its representatives prior to filing those documents with the Court;

(o) (**Court direction**): promptly apply to the Court for orders directing Ausgold to convene the Scheme Meeting;

(p) (**Court representation**): procure that it is represented by counsel at the Court hearings convened for the purposes of sections 411(1) and 411(4)(b) of the Corporations Act, at which through its counsel, Ausgold will undertake (if requested by the Court) to do all such things and take all such steps within its power as are necessary in order to ensure the fulfilment of its obligations under this deed and the Scheme;

(q) (**registration of explanatory statement**): as soon as reasonably practicable after the Court makes orders under section 411(1) of the Corporations Act directing Ausgold to convene the Scheme Meeting, take all reasonable measures within its control to cause ASIC to register the Scheme Booklet in accordance with section 412(6) of the Corporations Act;

(r) (**proxy solicitation**): in consultation with OceanaGold, undertake reasonable shareholder engagement and proxy solicitation actions so as to promote the merits of the Scheme and encourage Ausgold Shareholders to vote in respect of the Scheme in accordance with the Recommendation and Voting Intention of the Ausgold Board, subject to applicable law and ASIC policy;

(s) (**proxy information**): upon request by OceanaGold made prior to the commencement of the Scheme Meeting, inform OceanaGold of the total number of proxy votes received by Ausgold to vote in favour of the Scheme, to vote against the Scheme, to abstain from voting on the Scheme and where the proxy may vote at the proxy's discretion, and if requested to do so by OceanaGold, provide copies of the relevant proxy forms;

(t) (**Scheme Meeting**): convene the Scheme Meeting to agree to the Scheme in accordance with the orders made by the Court pursuant to section 411(1) of the Corporations Act, including:

    (i) dispatching the Scheme Booklet to the Ausgold Shareholders as expeditiously as practicable following registration of the Scheme Booklet by ASIC in accordance with section 412(6) of the Corporations Act;

    (ii) convening and holding the Scheme Meeting as expeditiously as practicable; and

    (iii) not adjourning or postponing the Scheme Meeting, or requesting the Court to adjourn or postpone the Scheme Meeting, in either case without obtaining the prior written approval of OceanaGold (such approval not to be unreasonably withheld, delayed or conditioned);

(u) (**Court approval**): subject to all conditions precedent in clause 3.1, other than the condition precedent in clause 3.1(g) (Court approval), being satisfied or waived in accordance with this deed, promptly apply to the Court for orders approving the Scheme as agreed to by the Ausgold Shareholders at the Scheme Meeting;

(v) (**lodge copy of Court order**): lodge with ASIC an office copy of the Court order approving the Scheme as agreed to by the Ausgold Shareholders at the Scheme Meeting on the day such office copy is received (or such later date as agreed in writing by OceanaGold);

(w) (**Ausgold Share Register**): provide, or procure the provision of, to OceanaGold or a nominee of OceanaGold, a complete copy of the Ausgold Share Register as at the Scheme Record Date (which must include the name, registered address and registered holding of each Scheme Shareholder as at the Scheme Record Date), within one Business Day after the Scheme Record Date, in such form as OceanaGold or its nominee may reasonably require;

(x) (**Scheme Consideration**): if the Scheme becomes Effective, close the Ausgold Share Register as at the Scheme Record Date and determine entitlements to the Scheme Consideration in accordance with the Scheme and the Deed Poll;

(y) (**transfer and registration**): subject to provision of the Scheme Consideration by OceanaGold or OceanaGold Australia in accordance with the terms of this deed and the Scheme:

(i) execute, on behalf of Scheme Shareholders, instruments of transfer of Ausgold Shares held by Scheme Shareholders to OceanaGold Australia; and

(ii) register all transfers of Ausgold Shares held by Scheme Shareholders to OceanaGold Australia,

on, or as soon as practicable after, the Implementation Date;

(z) (**new information**): until the date of the Scheme Meeting, promptly update or supplement the Scheme Booklet with, or if the parties agree in writing, otherwise inform the market by way of announcement of, any information that arises after the Scheme Booklet has been despatched that is necessary to ensure that the Scheme Booklet does not contain any material statement that is false or misleading in a material respect including because of any material omission from that statement and seek the Court's approval for the despatch of any updated or supplementary Scheme Booklet. Ausgold must:

(i) consult with OceanaGold as to the content and presentation of any updated or supplementary Scheme Booklet;

(ii) act reasonably and in good faith and take into account any reasonable comments from OceanaGold and its representatives on such updates (to the extent reasonably practicable in the circumstances); and

(iii) obtain prior written approval from OceanaGold for any updates to OceanaGold Information (such approval not to be unreasonably withheld or delayed);

(aa) (**Ausgold Data Room**): keep open and permit OceanaGold and its representatives to access the Ausgold Data Room until the Implementation Date, or until this deed is terminated in accordance with its terms;

(bb) (**ASX listing**): not do anything to cause Ausgold Shares to cease being quoted on ASX or to become permanently suspended from quotation prior to completion of the Transaction unless OceanaGold has agreed in writing;

(cc) (**information**): provide all necessary information, and procure that the Ausgold Registry provides all necessary information, in each case in a form reasonably requested by OceanaGold, about the Scheme, the Scheme Shareholders and Ausgold Shareholders to OceanaGold and its representatives, which OceanaGold reasonably requires in order to:

(i) understand the legal and beneficial ownership of the Scheme Shares, and canvass agreement to the Scheme by Ausgold Shareholders (including the results of directions by Ausgold to Ausgold Shareholders under Part 6C.2 of the Corporations Act);

(ii) facilitate the provision by, or on behalf of, OceanaGold or OceanaGold Australia of the Scheme Consideration and to otherwise enable OceanaGold and OceanaGold Australia to comply with the terms of this deed, the Scheme and the Deed Poll; or

(iii) review the tally of proxy appointments and directions received by Ausgold before the Scheme Meeting,

and Ausgold must comply with any reasonable request of OceanaGold for Ausgold to give directions to Ausgold Shareholders pursuant to Part 6C.2 of the Corporations Act from time to time for one of the purposes referred to in clause 5.5(cc)(i) or 5.5(cc)(ii);

(dd) (**suspension of trading**): apply to ASX to suspend trading in Ausgold Shares with effect from the close of trading on the Effective Date;

(ee) (**delisting**): if directed by OceanaGold in writing at any time after the Implementation Date, Ausgold must take all steps necessary for Ausgold to be removed from the official list of ASX;

(ff) (**compliance with laws**): do everything reasonably within its power to ensure that the Transaction is effected in accordance with all applicable laws and regulations; and

(gg) (**all things necessary**): do all other things contemplated by or necessary to lawfully give effect to the Scheme and the orders of the Court approving the Scheme.

OceanaGold obligations

5.6 OceanaGold must take all reasonably necessary steps within its power to propose and implement the Scheme in accordance with all necessary laws and regulations as soon as is reasonably practicable and in particular OceanaGold must:

(a) (**OceanaGold Information**): prepare and as soon as reasonably practicable provide to Ausgold the OceanaGold Information for inclusion in the Scheme Booklet and consent to the inclusion of that information in the Scheme Booklet;

(b) (**update OceanaGold Information**): promptly provide to Ausgold any information that arises after the Scheme Booklet has been despatched and until the date of the Scheme Meeting that may be necessary to ensure that the Scheme Booklet, in relation to the OceanaGold Information in it, does not contain any material statement that is false or misleading in a material respect including because of any material omission;

(c) (**Canadian tax information**): as soon as reasonably practicable after the date of this deed, provide to Ausgold for inclusion in the Scheme Booklet (as part of the

OceanaGold Information) a summary of the Canadian federal income tax consequences for Scheme Shareholders receiving New OceanaGold Shares as Scheme Consideration, including the Canadian withholding tax treatment, if any, of future dividends payable by OceanaGold on the New OceanaGold Shares, and must promptly update such information if there is any material change to the applicable Canadian tax position prior to the date of the Scheme Meeting;

(d) (**review of Scheme Booklet**): review the drafts of the Scheme Booklet prepared by Ausgold and provide reasonable comments as soon as reasonably practicable on those drafts in good faith;

(e) (**Independent Expert's Report**): subject to the Independent Expert entering into arrangements with OceanaGold in relation to confidentiality in a form reasonably acceptable to OceanaGold, provide any assistance or information reasonably requested by the Independent Expert (and any technical expert appointed by the Independent Expert) in connection with the preparation of the Independent Expert's Report and any technical expert's report to be sent together with the Scheme Booklet as soon as reasonably practicable following such requests;

(f) (**ASIC review**): provide reasonable assistance to Ausgold to assist Ausgold to resolve any matter raised by ASIC regarding the Scheme Booklet or the Scheme;

(g) (**Court representation**): procure that it is represented by counsel at the Court hearings convened for the purposes of sections 411(1) and 411(4)(b) of the Corporations Act;

(h) (**Deed Poll**): no later than the Business Day prior to the First Court Date, deliver to Ausgold the Deed Poll, duly executed by OceanaGold and OceanaGold Australia. OceanaGold Australia agrees to execute the Deed Poll no later than the Business Day prior to the First Court Date;

(i) (**accuracy of OceanaGold Information**): before a draft of the Scheme Booklet is lodged with ASIC, and again before the Scheme Booklet is despatched to Ausgold Shareholders, confirm to Ausgold the accuracy and completeness of the OceanaGold Information in the Scheme Booklet, including that, as far as OceanaGold is aware (having made all reasonable enquiries), the OceanaGold Information does not contain any material statement that is false or misleading in a material respect including because of any material omission;

(j) (**share transfer**): if the Scheme becomes Effective, procure that OceanaGold Australia accepts a transfer of the Ausgold Shares as contemplated by clause 4.4(a);

(k) (**Scheme Consideration**): if the Scheme becomes Effective, procure that OceanaGold Australia provides (or causes to be provided) the Scheme Consideration in the manner and amount contemplated by clause 4 and the terms of the Scheme;

(l) (**TSX listing and NYSE approvals**): if the Scheme becomes Effective, do everything necessary to ensure that the issue of the New OceanaGold Shares has been approved by TSX (and NYSE, if required) in sufficient time to enable conditional approval to be obtained before the Second Court Date, and ensure that trading in the New OceanaGold Shares commences on the first day of trading on TSX following the Implementation Date (or such later day as TSX may require);

(m) (**Canadian securities law compliance**): use all reasonable commercial efforts to ensure that the issue of the New OceanaGold Shares to Scheme Shareholders as Scheme Consideration is made in compliance with, or pursuant to an available exemption from, the prospectus and registration requirements under all applicable Canadian securities laws (including, if necessary, seeking any required exemptive relief from the applicable Canadian securities regulatory authorities), and that upon issue the New OceanaGold Shares are not subject to any statutory hold period or resale restriction under applicable Canadian securities laws;

(n) (**compliance with laws**): do everything reasonably within its power to ensure that the Transaction is effected in accordance with all applicable laws and regulations; and

(o) (**all things necessary**): do all other things reasonably within its power contemplated by or necessary to lawfully give effect to the Scheme and the orders of the Court approving the Scheme.

Verification

5.7 Ausgold must undertake appropriate verification processes in relation to the Ausgold Information included in the Scheme Booklet and OceanaGold must undertake appropriate verification processes in relation to the OceanaGold Information included in the Scheme Booklet.

Content of Scheme Booklet

5.8 The parties agree that the Scheme Booklet will contain statements to the effect that:

(a) Ausgold is responsible for the Ausgold Information;

(b) OceanaGold is responsible for the OceanaGold Information (and no other part of the Scheme Booklet); and

(c) the Independent Expert is responsible for the Independent Expert's Report.

5.9 If the parties disagree on the form or content of the Scheme Booklet, they must consult in good faith to try to settle an agreed form and content of the Scheme Booklet.

5.10 If within five Business Days of the consultation referred to in clause 5.9 having commenced there is still no agreement between the parties, the final form and content of the Scheme Booklet will be determined by Ausgold, acting reasonably, provided that if OceanaGold disagrees with such final form and content:

(a) Ausgold must include a statement to that effect in the Scheme Booklet; and

(b) if Ausgold's concerns relate to OceanaGold Information, Ausgold must not include that OceanaGold Information to the extent that OceanaGold disagrees with the final form and content.

Access to information

5.11 Ausgold must, and must cause each Ausgold Group Member to, provide OceanaGold and its representatives with reasonable and timely access to information, premises, and members of senior management and technical consultants of the Ausgold Group as reasonably requested by OceanaGold at mutually convenient times for the sole purpose of:

(a) the implementation of the Transaction;

(b) keeping OceanaGold informed of material developments relating to the Ausgold Group, including the Ausgold Business;

(c) reviewing the Ausgold Group’s internal policies, practices and procedures in relation to the Ausgold Business;

(d) facilitating OceanaGold to develop plans for the Ausgold Group's operations following implementation of the Scheme;

(e) finalisation of OceanaGold's structuring arrangements for the Transaction; or

(f) any other purpose agreed between the parties in writing,

provided that:

(g) to the extent practicable, information will be made available via the Ausgold Data Room;

(h) it does not, in the reasonable opinion of Ausgold, result in unreasonable disruptions to, or interference with, the Ausgold Business or the day to day operations of the Ausgold Group; and

(i) nothing in this clause will require Ausgold to provide information:

(i) concerning the Ausgold's directors' and Ausgold's management's consideration of the Transaction or any Competing Proposal;

(ii) concerning the Ausgold Business that is, in the reasonable opinion of Ausgold, commercially sensitive; or

(iii) if to do so would or would be reasonably likely to:

(A) breach any confidentiality obligation owed to a third party, applicable law, regulatory requirement, authorisation or court order; or

(B) result in a waiver or loss of legal professional privilege.

5.12 The obligations pursuant to clause 5.11 commence from the date of this deed and cease on the earlier of:

(a) the Implementation Date; and

(b) the Ausgold Board changing, withdrawing or adversely modifying or revising their Recommendation as permitted by this deed.

Transaction implementation committee

5.13 The parties must establish a Transaction implementation committee as soon as reasonably practicable after the date of this deed and work together in good faith to consult with each other and plan to:

(a) implement the Transaction in accordance with this deed; and

(b) ensure the smooth transition of the management of the business and the affairs of the Ausgold Group to OceanaGold following the implementation of the Scheme.

Third party consents

5.14 As soon as practicable after the date of this deed, Ausgold and OceanaGold must use best endeavours to identify any change of control or similar provisions in material contracts to which Ausgold or another Ausgold Group Member is party which may be required by, triggered by or exercised in response to the announcement or implementation of the Transaction. In respect of those material contracts:

(a) Ausgold and OceanaGold will, each acting reasonably, agree a proposed course of action and then Ausgold will initiate contact, including joint discussions if required, with the relevant counterparties and request that they provide any consents or confirmations required or appropriate. OceanaGold and its representatives must not contact any counterparties for this purpose without Ausgold being present or without Ausgold's prior written consent (not to be unreasonably withheld or delayed);

(b) OceanaGold must cooperate with, and provide reasonable assistance to Ausgold to obtain such consents or waivers as expeditiously as possible, including by as soon as reasonably practicable providing any information reasonably required by counterparties; and

(c) provided that Ausgold has complied with this clause 5.14, a failure by an Ausgold Group Member to obtain any third party consent or waiver in respect of a change of control requirement will not of itself constitute a breach of this deed by Ausgold.

Appointment and resignation of directors

5.15 On the Implementation Date, but subject to implementation of the Scheme occurring and receipt by Ausgold of relevant signed consents to act, Ausgold must take all actions necessary to:

(a) cause the appointment of the nominees of OceanaGold Australia to the Ausgold Board with effect from the Implementation Date and in accordance with the constitution of Ausgold;

(b) ensure that all directors on the Ausgold Board, other than OceanaGold Australia’s nominees appointed pursuant to clause 5.15(a) and any existing Ausgold director which OceanaGold Australia has agreed in writing will remain on the Ausgold Board:

(i) resign with effect from the Implementation Date and in accordance with the constitution of Ausgold; and

(ii) unconditionally and irrevocably acknowledge and agree in the notice of resignation that each such director has no outstanding claims against Ausgold or any other Ausgold Group Member; and

(c) ensure that all directors on the boards of Ausgold's Subsidiaries, other than any existing director of a Subsidiary of Ausgold which OceanaGold Australia has agreed in writing will remain on the board of the relevant Subsidiary of Ausgold:

(i) resign with effect from the Implementation Date and in accordance with the constitution of the relevant Subsidiary of Ausgold; and

(ii) unconditionally and irrevocably acknowledge and agree in the notice of resignation that each such director has no outstanding claims against Ausgold or the relevant other Ausgold Group Member,

and to cause the appointment of nominees of OceanaGold Australia to those boards with effect from the Implementation Date and in accordance with the constitution of each relevant Subsidiary of Ausgold.

Deeds of indemnity and insurance and D&O run-off insurance

5.16 Subject to the Scheme becoming Effective and the Transaction completing, OceanaGold undertakes in favour of Ausgold and each other person who is an Ausgold Indemnified Party that it will:

(a) for a period of seven years from the Implementation Date, ensure that the constitutions of Ausgold and each other Ausgold Group Member continue to contain such provisions as are contained in those constitutions at the date of this deed that provide for each company to indemnify each of its directors and officers against any liability incurred by that person in his or her capacity as a director or officer of the company to any person other than an Ausgold Group Member; and

(b) procure that Ausgold and each other Ausgold Group Member complies, to the maximum extent permitted by law, with any deeds of indemnity, access and insurance made by them in favour of their respective directors and officers from time to time that have been fairly disclosed in the Ausgold Data Room and, without limiting the foregoing, ensure that directors' and officers' run-off insurance cover placed pursuant to clause 5.17 is maintained for a period of seven years from the retirement date of each applicable director and officer and not take any action which would prejudice or adversely affect any directors' and officers' run-off insurance cover taken out in accordance with clause 5.17.

5.17 OceanaGold acknowledges and agrees that, notwithstanding any other provision of this deed, Ausgold may, prior to the Implementation Date, enter into arrangements to secure directors and officers run-off insurance for no less than a seven year period from the retirement date of each director and officer (**D&O Run-Off Policy**), and that any actions to facilitate that insurance or in connection with such insurance will not be an Ausgold Prescribed Occurrence, an Ausgold Regulated Event or a breach of any provision of this deed, or give rise to any right to terminate this deed, and will be disregarded when assessing the operation of any other part of this deed, provided that:

(a) Ausgold must use reasonable endeavours to obtain the most attractive commercial terms for the D&O Run-Off Policy from a reputable insurer;

(b) Ausgold keeps OceanaGold promptly and reasonably informed of progress in relation to the D&O Run-Off Policy and consults with OceanaGold in good faith in relation to the D&O Run-Off Policy and takes into account any reasonable requests OceanaGold may make in relation to securing any such D&O Run-Off Policy; and

(c) the scope and amount of the cover of the D&O Run-Off Policy is on the same terms, or terms that are reasonably the same in all material respects, as the existing insurance policies in place for the directors and officers of Ausgold as at the date of this deed (it being acknowledged that the market for cover is dynamic and reasonable regard is to be had to the extent to which the level and type of cover in place under the existing policies is available for the extended run-off).

5.18 The undertakings contained in clauses 5.16 and 5.17 are subject to any Corporations Act restriction and will be read down accordingly.

5.19 Ausgold receives and holds the benefit of clause 5.16, to the extent it relates to the other Ausgold Indemnified Parties, as trustee for them.

Ausgold Performance Rights

5.20 Ausgold must ensure that, by no later than 8.00 am on the Second Court Date, Ausgold has taken such steps (on terms acceptable to OceanaGold (acting reasonably)) as are necessary to ensure that:

(a) there will be no outstanding Ausgold Performance Rights on issue as at the Scheme Record Date; and

(b) Ausgold is not under any obligation (conditional or otherwise) to grant Ausgold Performance Rights to any person,

including by causing all of the outstanding Ausgold Performance Rights to:

(c) vest (and be exercised, if applicable) in accordance with their terms and, following vesting (and exercise, if applicable), cause the relevant number of Ausgold Shares to be issued to the relevant former holder; or

(d) otherwise cease to exist in a manner acceptable to OceanaGold (acting reasonably).

Ausgold Options

5.21 Ausgold must ensure that, by no later than 8.00 am on the Second Court Date, Ausgold has taken such steps (on terms acceptable to OceanaGold (acting reasonably)) as are necessary to ensure that there will be no outstanding Ausgold Options on issue as at the Scheme Record Date, including by causing all of the outstanding Ausgold Options to:

(a) be exercised in accordance with their terms and, following exercise, cause the relevant number of Ausgold Shares to be issued to the relevant former holder; or

(b) otherwise cease to exist in a manner acceptable to OceanaGold (acting reasonably).

Ausgold Warrants

5.22 Ausgold must ensure that, by no later than 8.00 am on the Second Court Date, Ausgold has taken such steps (on terms acceptable to OceanaGold (acting reasonably)) as are necessary to ensure that there will be no outstanding Ausgold Warrants on issue as at the Scheme Record Date, including by causing all of the outstanding Ausgold Warrants to:

(a) be exercised in accordance with their terms and, following exercise, cause the relevant number of Ausgold Shares to be issued to the relevant former holder; or

(b) otherwise cease to exist in a manner acceptable to OceanaGold (acting reasonably).

Conduct of Court proceedings

5.23 Ausgold and OceanaGold are entitled to separate representation at all Court proceedings affecting the Transaction.

5.24 This deed does not give Ausgold or OceanaGold any right or power to give undertakings to the Court for or on behalf of the other of them without the written consent of the other of them.

5.25 Ausgold and OceanaGold must give all undertakings to the Court in all Court proceedings which are reasonably required to obtain Court approval and confirmation of the Transaction as contemplated by this deed.

Australian tax rollover

5.26 OceanaGold acknowledges that each Scheme Shareholder who is an Australian resident Scheme Shareholder who holds their Scheme Shares on capital account is expected to seek roll-over relief under section 124-780 of the 1997 Tax Act, to the extent permitted under the 1997 Tax Act.

5.27 OceanaGold undertakes that it will not make a choice to deny roll-over relief to the Scheme Shareholders under section 124-795(4) of the 1997 Tax Act.

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6. Conduct of business

Conduct of Ausgold business

6.1 From the date of this deed up to and including the Implementation Date, Ausgold must, and must ensure that each other Ausgold Group Member does:

(a) conduct, and must ensure that its Related Bodies Corporate conduct, the Ausgold Business as a going concern in the ordinary and usual course of business and consistent with the manner in which each such business and operations were conducted immediately prior to the date of this deed;

(b) except as contemplated under this deed or agreed in writing with OceanaGold, progress with obtaining all outstanding licences, approvals, permits, Authorisations and access rights that are necessary or desirable in connection with the development of the Ausgold Project;

(c) keep OceanaGold informed on a timely basis of any material developments concerning the conduct of the Ausgold Business (including material correspondence with Government Agencies regarding any applications for Authorisations, the transfer of real property to a member of the Ausgold Group, and developments regarding litigation or other dispute resolution procedures);

(d) subject to compliance with law, consult in good faith with OceanaGold with respect to decisions regarding the Ausgold Business and operations that will have an impact on the Ausgold Group post-implementation of the Transaction (including with respect to licences, approvals, permits, Authorisations and access rights for the Ausgold Project), other than decisions in the ordinary course of business consistent with past practice;

(e) not enter into any new employment agreement with any prospective employee of an Ausgold Group Member whose total annual fixed remuneration is proposed to be greater than $150,000;

(f) maintain and preserve relationships of the Ausgold Group with those having business dealings with any Ausgold Group Member;

(g) maintain (and where necessary, use reasonable efforts to renew) such policies of insurance as are appropriate to the Ausgold Group’s operations, property and assets, in such amounts and against such risks as are customarily carried and insured against by owners of comparable businesses and assets, and promptly notify OceanaGold if any renewal proposal is not accepted by the relevant insurer;

(h) provide regular reports on the financial and operating affairs of the Ausgold Group, including the provision of the Ausgold Group's monthly management accounts, in a timely manner to OceanaGold;

(i) keep OceanaGold informed on a timely basis of any material developments relating to any existing legal proceedings to which any Ausgold Group Member is a party as at the date of this deed, and promptly notify OceanaGold of any claims commenced or, to the knowledge of Ausgold, threatened in writing, that relate to or involve:

  (i) any Ausgold Group Member that are not frivolous or vexatious and which may reasonably be expected to materially adversely affect the proposed development timetable for the Ausgold Project;

  (ii) any of the Ausgold Key Tenements; or

  (iii) this deed or the Transaction generally,

(j) promptly notify OceanaGold of anything of which it becomes aware that:

  (i) makes any material information publicly filed by Ausgold (either on its own account or in respect of any other Ausgold Group Member) to be, or reasonably likely to be, incomplete, incorrect, untrue, or misleading in any material respect;

  (ii) makes any Ausgold Representation and Warranty false, inaccurate, misleading or deceptive in any material respect;

  (iii) makes any information provided in the Ausgold Due Diligence Materials incomplete, incorrect, untrue or misleading in any material respect; or

  (iv) would constitute or be likely to constitute an Ausgold Prescribed Occurrence, an Ausgold Regulated Event or an Ausgold Material Adverse Change;

(k) ensure that no Ausgold Prescribed Occurrence or Ausgold Regulated Event occurs;

(l) use reasonable efforts to:

  (i) maintain and preserve the Ausgold Business and the assets of the Ausgold Group and their respective value;

  (ii) ensure that no Ausgold Material Adverse Change occurs;

  (iii) keep available the services of its current directors, officers and employees of each member of the Ausgold Group; and

  (iv) maintain and preserve its relationships with Government Agencies, customers, suppliers, freehold property owners, native title holders and registered native title claimants, and others that have business dealings with any Ausgold Group Member;

(m) not waive the provisions of any confidentiality or standstill agreement with any Third Party;

(n) not settle or agree to compromise any proceedings or any material tax claims, liabilities, audits or disputes, or make, change or rescind any election in relation to tax;

(o) maintain the tenements the subject of the Ausgold Project in good standing and in full force and effect and in accordance with the Mining Act; and

(p) comply in all material respects with all applicable authorisations, licences, laws and regulations, and all material contracts to which it is party,

except to the extent that:

(q) it is required to do, permitted to do or is permitted not to do, that thing under or in accordance with this deed;

(r) it is undertaken in response to a Competing Proposal as permitted by clause 12;

(s) it has been fairly disclosed to OceanaGold in the Ausgold Due Diligence Materials (except to the extent that it amounts to an Ausgold Prescribed Occurrence or an Ausgold Regulated Event);

(t) it has been fairly disclosed in an ASX announcement released in the one year period prior to the date of this deed; or

(u) it has been consented to in writing by OceanaGold (such consent not to be unreasonably withheld or delayed).

Conduct of OceanaGold business

6.2 From the date of this deed up to and including the Implementation Date, OceanaGold must, and must ensure that each other OceanaGold Group Member does:

(a) conduct, and must ensure that its Related Bodies Corporate conduct, the OceanaGold Business as a going concern in the ordinary and usual course of business and consistent with the manner in which each such business and operations were conducted immediately prior to the date of this deed;

(b) promptly notify Ausgold of anything of which it becomes aware that:

(i) makes any material information publicly filed by OceanaGold (either on its own account or in respect of any other OceanaGold Group Member) to be, or reasonably likely to be, incomplete, incorrect, untrue, or misleading in any material respect;

(ii) makes any OceanaGold Representation and Warranty or OceanaGold Australia Representation and Warranty false, inaccurate, misleading or deceptive in any material respect;

(iii) makes any information provided in the OceanaGold Due Diligence Materials incomplete, incorrect, untrue or misleading in any material respect; or

(iv) would constitute or be likely to constitute an OceanaGold Material Adverse Change;

(c) use reasonable efforts to:

(i) maintain and preserve the OceanaGold Business and the assets of the OceanaGold Group and their respective value; and

(ii) ensure that no OceanaGold Material Adverse Change occurs; and

(d) comply in all material respects with all applicable authorisations, licences, laws and regulations, and all material contracts to which it is party,

except to the extent that:

(e) it is required to do, permitted to do or is permitted not to do, that thing under or in accordance with this deed;

(f) it is undertaken in response to a Competing Proposal as permitted by clause 12;

(g) it has been fairly disclosed to Ausgold in the OceanaGold Due Diligence Materials;

(h) it has been fairly disclosed in a document filed on SEDAR+ or EDGAR in the one year period prior to the date of this deed; or

(i) it has been consented to in writing by Ausgold (such consent not to be unreasonably withheld or delayed).

7. Ausgold Board support of Transaction

7.1 Ausgold represents and warrants to OceanaGold that each member of the Ausgold Board as at the date of this deed has confirmed by way of unanimous resolution of the Ausgold Board or by separate written recommendation that:

(a) they will recommend that Ausgold Shareholders vote in favour of the Scheme (**Recommendation**); and

(b) they intend to vote, or procure the voting of, all of the Ausgold Shares held or controlled by him or her in favour of the Scheme (**Voting Intention**),

subject in each case to:

(c) the Independent Expert's Report concluding and continuing to conclude that the Scheme is in the best interests of Ausgold Shareholders; and

(d) there being no Superior Proposal.

7.2 Following execution of this deed, Ausgold must make a public announcement in a form agreed between Ausgold and OceanaGold which includes the Recommendation and Voting Intention.

7.3 Ausgold must ensure that no member of the Ausgold Board adversely changes, withdraws, adversely modifies or adversely qualifies his or her Recommendation or Voting Intention, unless:

(a) the Independent Expert provides a report to Ausgold (including either the Independent Expert's Report or any update or supplement to it) that concludes that the Scheme is not in the best interest of Ausgold Shareholders;

(b) Ausgold has received a Superior Proposal and Ausgold has complied with its obligations under clause 12 in respect of such Superior Proposal; or

(c) the adverse change, withdrawal, adverse modification or adverse qualification in respect of a member of the Ausgold Board occurs because of a requirement by a court of competent jurisdiction or ASIC or the Takeovers Panel that the relevant member of the Ausgold Board abstains from making a recommendation that Ausgold Shareholders vote in favour of the Scheme after the date of this deed.

7.4 Customary qualifications and explanations made in relation to a recommendation to vote in favour of the Scheme to the effect that the recommendation is made in the absence of a Superior Proposal and subject to the Independent Expert's Report concluding and continuing to conclude that the Scheme is in the best interests of Ausgold Shareholders will not be regarded as a failure to make, or an adverse change, withdrawal, adverse modification or adverse qualification of, a recommendation in favour of the Scheme.

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8. Representations and warranties

Ausgold Representations and Warranties

8.1 Ausgold represents and warrants to OceanaGold and OceanaGold Australia (in its own right and separately as trustee or nominee for each of the other OceanaGold Indemnified Parties) that:

(a) (**validly existing**): each Ausgold Group Member is a validly existing corporation registered under the laws of its place of incorporation;

(b) (**authority**): the execution and delivery of this deed has been properly authorised by all necessary corporate action of Ausgold;

(c) (**power**): it has full corporate power and lawful authority to execute, deliver and perform this deed without seeking the consent of any other person or persons, and each Ausgold Group Member has full corporate power and all necessary permits to carry on its business as now conducted and to own, dispose of and operate the assets and properties, including the Ausgold Key Tenements, used in connection with the Ausgold Business, other than those consents contemplated by clause 3.1;

(d) (**deed binding**): this deed is a valid and binding obligation of Ausgold, enforceable in accordance with its terms;

(e) (**no default**): this deed does not conflict with or result in the breach of or a default under:

(i) Ausgold's constitution or cause a limitation on its powers or the powers of Ausgold’s directors to be exceeded;

(ii) any writ, order or injunction, judgment, law, rule or regulation to which it is party or by which it is bound; or

(iii) any other document or agreement that is binding on an Ausgold Group Member;

(f) (**interest**):

(i) the corporate structure diagram disclosed in the Ausgold Due Diligence Materials (**Corporate Structure Diagram**) lists all of the Ausgold Group Members and the details included are true and accurate; and

(ii) the Corporate Structure Diagram sets out full details of any company, partnership, trust, joint venture (whether incorporated or unincorporated) or other enterprise in which Ausgold or another Ausgold Group Member owns or otherwise holds any interest;

(g) (**capital structure**):

(i) as at the date of this deed, there are on issue:

(A) 549,693,074 Ausgold Shares;

(B) 14,198,985 Ausgold Performance Rights;

(C) 2,000,000 Ausgold Options; and

(D) 6,000,004 Ausgold Warrants;

(ii) other than in relation to the Ausgold Performance Rights set out at clause 8.1(g)(i)(B), the Ausgold Options set out at clause 8.1(g)(i)(C), the Ausgold Warrants set out at clause 8.1(g)(i)(D), and the Ausgold Performance Rights the subject of Executive Chairman Grant, Ausgold has not issued or agreed to issue any other securities, options, warrants, performance rights or instruments which are still outstanding and may convert into Ausgold Shares;

(iii) no Ausgold Group Member has offered or agreed, or is under any obligation, to issue or grant any securities, options, warrants, performance rights or instruments, other than the Ausgold Performance Rights the subject of the Executive Chairman Grant, and Ausgold Shares in accordance with the terms of issue of Ausgold Performance Rights, Ausgold Options and Ausgold Warrants on issue as at the date of this deed and the terms of issue of the Ausgold Performance Rights the subject of the Executive Chairman Grant; and

(iv) no person has any right to call for the issue or grant of any securities, options, warrants, performance rights or instruments in any Ausgold Group Member, other than:

(A) the grant of Ausgold Performance Rights the subject of the Executive Chairman Grant to the Executive Chairman of Ausgold;

(B) the issue of Ausgold Shares to the Executive Chairman of Ausgold upon exercise of the Ausgold Performance Rights the subject of the Executive Chairman Grant in accordance with their terms; and

(C) the issue of Ausgold Shares to holders of Ausgold Performance Rights, Ausgold Options and Ausgold Warrants on issue as at the date of this deed upon exercise of those securities in accordance with their terms;

(h) (**diluted capital**): on the Scheme Record Date, there will be:

(i) on issue no more than 572,691,563 Ausgold Shares; and

(ii) no securities, options, warrants, performance rights or instruments which may convert into Ausgold Shares;

(i) (**Ausgold Key Tenements**):

(i) the Ausgold Key Tenements were acquired by an Ausgold Group Member after 1 July 2001 from parties that were not related to, or otherwise associated with, the Ausgold Group at the time of their acquisition, and are:

(A) solely legally and beneficially owned by an Ausgold Group Member;

(B) solely registered in the name of an Ausgold Group Member;

(C) in good standing, valid and enforceable, and not liable for forfeiture or cancellation; and

(D) free and clear of any Encumbrance (other than the terms and conditions of the Ausgold Key Tenements and as may be imposed by legislation or regulation) with no royalty payable in respect of any of them;

(ii) Ausgold has complied in all material respects with the Mining Act and all applicable laws and Authorisations (including as to environmental or cultural heritage matters) insofar as they apply to each Ausgold Key Tenement (including all expenditure requirements in respect of each Ausgold Key Tenement);

(iii) Ausgold has not done, or permitted to be done, anything which will or is reasonably expected to cause any Ausgold Key Tenement to be forfeited, terminated, cancelled or suspended for any reason; and

(iv) in respect of any Ausgold Key Tenement which is due to be renewed on or before the Effective Date, Ausgold will have applied for that Ausgold Key Tenement to be renewed on or before the Effective Date;

(j) (**Ausgold Tenements**):

(i) the Ausgold Tenements were acquired by an Ausgold Group Member after 1 July 2001 from parties that were not related to, or otherwise associated with, the Ausgold Group at the time of their acquisition, and are:

(A) solely legally and beneficially owned by an Ausgold Group Member;

(B) solely registered in the name of an Ausgold Group Member;

(C) in good standing, valid and enforceable, and not liable for forfeiture or cancellation; and

(D) free and clear of any Encumbrance (other than the terms and conditions of the Ausgold Tenements and as may be imposed by legislation or regulation) with no royalty payable in respect of any of them;

(ii) no Ausgold Group Member has any legal or equitable interest in any tenement, mineral right or property rights other than the Ausgold Tenements;

(iii) there are no material restrictions on the ability of the Ausgold Group to use, transfer or otherwise exploit any of the Ausgold Tenements except as required by applicable law;

(iv) Ausgold has complied in all material respects with the Mining Act and all applicable laws and Authorisations (including as to environmental or cultural heritage matters) insofar as they apply to each Ausgold Tenement (including all expenditure requirements in respect of each Ausgold Tenement);

(v) Ausgold has not done, or permitted to be done, anything which will or is reasonably expected to cause any Ausgold Tenement to be forfeited, terminated, cancelled or suspended for any reason;

(vi) in respect of any Ausgold Tenement which is due to be renewed on or before the Effective Date, Ausgold will have applied for that Ausgold Tenement to be renewed on or before the Effective Date;

(vii) Ausgold has all mineral rights and other property rights as are necessary for the conduct of the Ausgold Business as it is currently being conducted; and

(viii) no Ausgold Group Member has received any notice of any material claim that has been asserted by any person adverse to the rights of the Ausgold Group under any of the Ausgold Tenements, or affecting or questioning the rights of the Ausgold Group to the continued possession of the Ausgold Tenements;

(k) (**reliance**): the Ausgold Information contained in the Scheme Booklet will be included in good faith and on the understanding that OceanaGold and its directors will rely on that information for the purposes of determining whether to proceed with the Scheme, considering and approving the OceanaGold Information in the Scheme Booklet before it is despatched, approving the entry into the Deed Poll, and implementing the Scheme;

(l) (**information in Scheme Booklet**): the Ausgold Information contained in the Scheme Booklet as at the date the Scheme Booklet is despatched to Ausgold Shareholders:

(i) has been prepared and included in the Scheme Booklet in good faith;

(ii) complies in all material respects with the requirements of the Corporations Act, Corporations Regulations, Listing Rules and relevant ASIC regulatory guides; and

(iii) is accurate in all material respects and not misleading or deceptive in any material respect and does not contain any material omission;

(m) (**information provided to the Independent Expert**): all information provided by or on behalf of Ausgold to the Independent Expert, as at the date that information is provided, has been provided in good faith and on the understanding that, to the extent accepted by the Independent Expert, the Independent Expert will rely on that information for the purpose of preparing its report for inclusion in the Scheme Booklet;

(n) (**Scheme Booklet**): no information (other than the OceanaGold Information, the Independent Expert's Report or any other report or letter issued to Ausgold by a third party) contained in the Scheme Booklet, as at the date the Scheme Booklet is despatched to Ausgold Shareholders, will contain any statement which is materially misleading or deceptive (including by way of omission from that statement);

(o) (**new information**): it will, as a continuing obligation, ensure that the Scheme Booklet (but in respect of OceanaGold Information, subject to OceanaGold complying with its obligations to update OceanaGold Information) will be updated by all such further or new information which may arise after the Scheme Booklet has been despatched until the Scheme Meeting which is necessary to ensure that the Scheme Booklet is not misleading or deceptive in any material respect (including because of any material omission);

(p) (**continuous disclosure**): Ausgold is in compliance in all respects with its continuous disclosure obligations under Listing Rule 3.1 and, except in respect of OceanaGold's proposal to acquire Ausgold and related interim funding arrangements, as at the date of this deed Ausgold is not withholding from disclosure to ASX any information in reliance on Listing Rule 3.1A;

(q) (**financial statements**):

(i) so far as Ausgold is aware, there has not been any event, circumstance, matter, change, effect or development that would require Ausgold to restate its financial statements as disclosed to ASX;

(ii) the Ausgold Group's financial statements for the half year ended 31 December 2025 and the financial year ended 30 June 2025 (including any notes or schedules thereto, any applicable auditor’s report thereon):

(A) comply in all material respects with applicable statutory requirements and were prepared in accordance with the Corporations Act, applicable accounting standards and all other applicable laws; and

(B) give a true and fair view of the financial position and the assets and liabilities of the Ausgold Group;

(r) (**events since 31 December 2025**): since 31 December 2025, the business of each Ausgold Group Member has been conducted in the ordinary course;

(s) (**disclosure**): Ausgold has provided to OceanaGold all information known to it (having made reasonable enquiries) as at the date of this deed regarding matters affecting or relating to it and each Ausgold Group Member:

(i) which is not already in the public domain; and

(ii) the disclosure of which might reasonably be considered necessary for OceanaGold to make an informed decision as to whether to enter into this deed or whether to enter into this deed on materially different terms;

(t) (**Ausgold Due Diligence Materials**): the Ausgold Due Diligence Materials were collated with all reasonable care and skill and compiled and made available to OceanaGold and its representatives in good faith, and Ausgold is not aware of any information contained in the Ausgold Data Room or in any ASX announcement released by Ausgold in the one year period prior to the date of this deed that is false or misleading in any material respect (including because of any material omission). For the avoidance of doubt, Ausgold makes no representation or warranty whatsoever as to the adequacy or sufficiency of the Ausgold Due Diligence Materials for the purpose of OceanaGold Australia acquiring the Scheme Shares which are matters of which OceanaGold Australia has to satisfy itself;

(u) (**Ausgold Material Contracts**):

(i) Ausgold has fairly disclosed a true and complete copy of each Ausgold Material Contract in the Ausgold Due Diligence Materials;

(ii) each Ausgold Material Contract is in full force and effect and is valid and binding on the applicable member of the Ausgold Group and, to Ausgold’s knowledge, the other parties to them;

(iii) the relevant Ausgold Group Member has complied in all material respects with each Ausgold Material Contract to which it is a party;

(iv) no Ausgold Group Member has knowledge of, or has received notice of, any material breach of any Ausgold Material Contract by any of the other parties to them;

(v) in respect of each Ausgold Material Contract, as far as Ausgold is aware (after making reasonable enquiries) no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material breach or default on the part of the relevant Ausgold Group Member or any other party to them; and

(vi) no Ausgold Group Member is aware of any actionable right on the part of any counterparty to an Ausgold Material Contract to terminate such Ausgold Material Contract or amend the terms of such Ausgold Material Contract in any material respect;

(v) (**advisers**): Ausgold has fairly disclosed in the Ausgold Due Diligence Materials complete and accurate information regarding fees in all retainers and mandates with financial advisers in relation to the Transaction and any Competing Proposal or any other transaction where such retainer or mandate is current, or under which the Ausgold Group still has obligations;

(w) (**opinions**): any statement of opinion or belief contained in the Ausgold Due Diligence Materials is honestly held and there are reasonable grounds for holding the opinion or belief;

(x) (**resources and reserves**): the estimated mineral resources and ore reserves publicly disclosed by Ausgold have been prepared and disclosed in all material respects in accordance with sound mining, engineering, geoscience, and other applicable industry standards (including The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 edition) prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (**JORC Code**)), and in accordance with all applicable laws, and so far as Ausgold is aware, there has been no material reduction in the aggregate amount of estimated mineral resources or ore reserves from the amounts most recently disclosed publicly by Ausgold to ASX. The information provided by Ausgold to the Competent Persons (within the meaning of the JORC Code) in connection with the preparation of such estimates was complete and accurate in all material respects at the time such information was furnished. All material information regarding Ausgold's estimated mineral resources and ore reserves, including drill results, technical reports and studies, that are required to be disclosed pursuant to the requirements of the Listing Rules, have been disclosed to ASX;

(y) (**compliance**): each member of the Ausgold Group has complied in all material respects with all laws applicable to them (including the Listing Rules) and has all material licenses, authorisations and permits necessary under applicable laws for them to conduct the Ausgold Business as presently being conducted;

(z) (**licences, authorisations and permits**): no Ausgold Group Member is in material breach of, or default under, any such licence, authorisation or permit or has received any notice in respect of the termination, revocation, variation or non-renewal of any such licence, authorisation or permit;

(aa) (**all information**): it is not aware of any information relating to the Ausgold Group or its respective businesses or operations (having made reasonable enquiries) as at the date of this deed that has or is reasonably expected to give rise to an Ausgold Material Adverse Change that has not been fairly disclosed in an announcement by Ausgold to ASX in the one year period prior to the date of this deed or in the Ausgold Due Diligence Materials;

(bb) (**change of control**): there are no Ausgold Material Contracts to which an Ausgold Group Member is a party which contain change of control provisions that will be triggered by implementation of the Transaction;

(cc) (**no Encumbrances**): there are no material Encumbrances over all or any of the material assets of the Ausgold Group;

(dd) (**Competing Proposals**): as at the date of this deed, the Ausgold Group has terminated all negotiations and discussions relating to any actual, proposed or potential Competing Proposal and is not a party to any agreement, arrangement or understanding with a Third Party entered into for the purpose of facilitating or which may reasonably be expected to lead to a Competing Proposal;

(ee) (**non-public information**): Ausgold has ceased to provide or make available any non-public information in relation to the Ausgold Group to a Third Party where such information was provided for the purpose of facilitating, or that may reasonably be expected to encourage or lead to, a Competing Proposal;

(ff) (**standstill**): the execution of this deed by Ausgold will not effect any waiver or amendment of any standstill agreement or arrangement between an Ausgold Group Member and any Third Party;

(gg) (**bonus payments**): no Ausgold Group Member has agreed to make or pay any bonuses, discretionary remuneration, payment or benefit to its directors, officers, employees or contractors in connection with or conditional upon the outcome of the Transaction;

(hh) (**litigation**): there are no current material actions, suits, arbitrations or legal or administrative proceedings against any member of the Ausgold Group and, as far as Ausgold is aware:

(i) there are no:

(A) current, pending or threatened material claims, disputes or demands; or

(B) pending or threatened material actions, suits, arbitrations or legal or administrative proceedings,

against any member of the Ausgold Group; and

(ii) no member of the Ausgold Group is the specific focus of any material formal investigation by a Government Agency (not being an industrywide investigation); and

(ii) (**no Insolvency Event or regulatory action**): no Insolvency Event has occurred in relation to it or another Ausgold Group Member and Ausgold is not aware of any circumstances which may give rise to such an Insolvency Event in relation to it or another Ausgold Group Member, nor has any regulatory action of any nature of which Ausgold is aware been taken that would prevent or restrict its ability to fulfil its obligations under this deed.

Ausgold's indemnity

8.2 Ausgold agrees with OceanaGold (in its own right and separately as trustee or nominee for each of the other OceanaGold Indemnified Parties) to indemnify the OceanaGold Indemnified Parties from any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising which OceanaGold or any of the other OceanaGold Indemnified

Parties suffers, incurs or is liable for arising out of any breach of any of the Ausgold Representations and Warranties.

Reliance on Ausgold Representations and Warranties

8.3 Ausgold acknowledges and agrees that in entering into this deed, the OceanaGold Indemnified Parties have relied on the Ausgold Representations and Warranties.

OceanaGold Representations and Warranties

8.4 OceanaGold represents and warrants to Ausgold (in its own right and separately as trustee or nominee for each of the other Ausgold Indemnified Parties) that:

(a) (**validly existing**): each OceanaGold Group Member is a validly existing corporation registered under the laws of its place of incorporation;

(b) (**authority**): the execution and delivery of this deed has been properly authorised by all necessary corporate action of OceanaGold;

(c) (**power**): it has full corporate power and lawful authority to execute, deliver and perform this deed without seeking the consent of any other person or persons, other than those consents contemplated by clause 3.1;

(d) (**deed binding**): this deed is a valid and binding obligation of OceanaGold, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency laws and equitable remedies that may be imposed by a court of competent jurisdiction;

(e) (**no default**): this deed does not conflict with or result in the breach of or a default under:

(i) OceanaGold's constitution or other constituent documents of OceanaGold, or cause a limitation on its powers or the powers of OceanaGold's directors to be exceeded;

(ii) any writ, order or injunction, judgment, law, rule or regulation to which it is party or by which it is bound; or

(iii) any other document or agreement that is binding on an OceanaGold Group Member;

(f) (**capital structure**): as at the date of this deed, there are on issue:

(i) 222,447,523 OceanaGold Shares;

(ii) 3,963,066 OceanaGold Performance Rights; and

(iii) 444,747 OceanaGold Deferred Units;

(g) (**reliance**): the OceanaGold Information contained in the Scheme Booklet will be included in good faith and on the understanding that Ausgold and its directors will rely on that information for the purposes of determining whether to proceed with the Scheme, considering and approving the Ausgold Information in the Scheme Booklet before it is despatched, and implementing the Scheme;

(h) (**OceanaGold Information**): the OceanaGold Information contained in the Scheme Booklet as at the date the Scheme Booklet is despatched to Ausgold Shareholders:

(i) has been prepared and included in the Scheme Booklet in good faith;

(ii) complies in all material respects with the requirements of the Corporations Act, Corporations Regulations, Listing Rules and relevant ASIC regulatory guides; and

(iii) is accurate in all material respects and not misleading or deceptive in any material respect and does not contain any material omission;

(i) (**information provided to the Independent Expert**): all information provided by or on behalf of OceanaGold to the Independent Expert, as at the date that information is provided, has been provided in good faith and on the understanding that, to the extent accepted by the Independent Expert, the Independent Expert will rely on that information for the purpose of preparing its report for inclusion in the Scheme Booklet;

(j) (**Scheme Booklet**): the OceanaGold Information provided for inclusion in the Scheme Booklet, as at the date the Scheme Booklet is despatched to Ausgold Shareholders, will not contain any statement which is materially misleading or deceptive (including by way of omission from that statement);

(k) (**new OceanaGold Information**): it will, as a continuing obligation, provide to Ausgold all such further or new information which may arise after the Scheme Booklet has been despatched until the Scheme Meeting which is necessary to ensure that the OceanaGold Information is not misleading or deceptive in any material respect (including because of any material omission);

(l) (**OceanaGold Due Diligence Materials**): the OceanaGold Due Diligence Materials were collated with all reasonable care and skill and compiled and made available to Ausgold and its representatives in good faith, and OceanaGold is not aware of any information contained in the OceanaGold Data Room or in a document filed on SEDAR+ or EDGAR in the one year period prior to the date of this deed that is false or misleading in any material respect (including because of any material omission);

(m) (**compliance**): each member of the OceanaGold Group has complied in all material respects with all laws applicable to them (including the rules of TSX and NYSE) and has all material licenses, authorisations and permits necessary under applicable laws for them to conduct the OceanaGold Business as presently being conducted;

(n) (**no regulatory approvals**): other than FIRB Approval, ACCC Approval, Court approval, TSX approval to issue the Scrip Consideration under the Scheme and for the listing of the New OceanaGold Shares on TSX, or as expressly set out in this deed, no other approval of a Government Agency to the Scheme or any aspect of it is required to be obtained by OceanaGold in order to execute and perform this deed and the transactions contemplated by this deed;

(o) (**all information**): it is not aware of any information relating to the OceanaGold Group or its respective businesses or operations (having made reasonable enquiries) as at the date of this deed that has or is reasonably expected to give rise to an OceanaGold Material Adverse Change that has not been fairly disclosed in a document filed on SEDAR+ or EDGAR in the one year period prior to the date of this deed or in the OceanaGold Due Diligence Materials;

(p) (**no Insolvency Event or regulatory action**): no Insolvency Event has occurred in relation to it or another OceanaGold Group Member and OceanaGold is not aware of any circumstances which may give rise to such an Insolvency Event in relation to it or another OceanaGold Group Member, nor has any regulatory action of any nature of which OceanaGold is aware been taken that would prevent or restrict its ability to fulfil its obligations under this deed;

(q) (**no dealings with Ausgold Shareholders**): neither it nor any of its Associates has any agreement, arrangement or understanding with any Ausgold Shareholder under which that Ausgold Shareholder (or an Associate of that Ausgold Shareholder) would be entitled to receive consideration for their Ausgold Shares different from the Scheme Consideration or under which the Ausgold Shareholder agrees to vote in favour of the Scheme or against any Competing Proposal;

(r) (**no dealings with Ausgold directors or employees**): neither it nor any of its Associates has any agreement with any director or employee of Ausgold relating in any way to the Transaction or operations of Ausgold after the Effective Date;

(s) (**reasonable basis**): OceanaGold has a reasonable basis to expect that OceanaGold Australia will have available to it sufficient cash amounts to satisfy OceanaGold Australia's obligations to pay the Cash Consideration in accordance with its obligations under this deed, the Scheme and the Deed Poll;

(t) (**sufficient funding**): at 8.00 am on the Second Court Date and on the Implementation Date, OceanaGold Australia will have available to it on an unconditional basis sufficient financing to satisfy OceanaGold Australia's obligations to pay the Cash Consideration in accordance with its obligations under this deed, the Scheme and the Deed Poll; and

(u) (**reporting status and compliance**):

(i) OceanaGold is a reporting issuer in each of the provinces and territories of Canada. OceanaGold has not taken any action to cease to be a reporting issuer in any province or territory of Canada nor has OceanaGold received notification from any securities commission or similar regulatory authority seeking to revoke the reporting issuer status of OceanaGold;

(ii) the OceanaGold Shares are listed and posted for trading on TSX and NYSE and are not listed or traded on any other stock exchange;

(iii) OceanaGold is not on the list of reporting issuers in default under applicable securities laws of the Canadian Securities Authorities and no securities commission or similar Government Agency has issued any order preventing or suspending trading of any securities of OceanaGold; and

(iv) no delisting, suspension of trading or cease trade order with respect to any securities of OceanaGold is pending or, as far as OceanaGold is aware, threatened.

OceanaGold Australia Representations and Warranties

8.5 OceanaGold Australia represents and warrants to Ausgold (in its own right and separately as trustee or nominee for each of the other Ausgold Indemnified Parties) that:

(a) (**validly existing**): it is a validly existing corporation registered under the laws of its place of incorporation;

(b) (**authority**): the execution and delivery of this deed has been properly authorised by all necessary corporate action of OceanaGold Australia;

(c) (**power**): it has full corporate power and lawful authority to execute, deliver and perform this deed without seeking the consent of any other person or persons;

(d) (**deed binding**): this deed is a valid and binding obligation of OceanaGold Australia, enforceable in accordance with its terms; and

(e) (**no default**): this deed does not conflict with or result in the breach of or a default under:

(i) OceanaGold Australia's constitution or cause a limitation on its powers or the powers of OceanaGold Australia's directors to be exceeded;

(ii) any writ, order or injunction, judgment, law, rule or regulation to which it is party or by which it is bound; or

(iii) any other document or agreement that is binding on OceanaGold Australia.

Reliance on OceanaGold Representations and Warranties

8.6 OceanaGold acknowledges and agrees that in entering into this deed, the Ausgold Indemnified Parties have relied on the OceanaGold Representations and Warranties and OceanaGold Australia Representations and Warranties.

OceanaGold's indemnity

8.7 OceanaGold agrees with Ausgold (in its own right and separately as trustee or nominee for each of the other Ausgold Indemnified Parties) to indemnify the Ausgold Indemnified Parties against any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising which Ausgold or any of the other Ausgold Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the OceanaGold Representations and Warranties or OceanaGold Australia Representations and Warranties.

Qualifications on Ausgold Representations and Warranties

8.8 The Ausgold Representations and Warranties (other than the Ausgold Fundamental Representations and Warranties) are each subject to matters:

(a) fairly disclosed publicly in an announcement by Ausgold to ASX in the one year period prior to the date of this deed;

(b) fairly disclosed in a document lodged by an Ausgold Group Member with ASIC in the one year period prior to the date of this deed, which would be disclosed in a search of ASIC's records that are open to public inspection in the one year period prior to the date of this deed;

(c) which would be disclosed in a search of the PPS Register in relation to a member of the Ausgold Group prior to the date of this deed;

(d) which would be disclosed in a search of the public records maintained by the High Court of Australia on 27 July 2026, the Federal Court of Australia on 21 July 2026, the Supreme Court of Western Australia on 22 July 2026, and the Mineral Titles Online tenement register administered by the Department of Energy, Mines, Industry Regulation and Safety in Western Australia on 20 July 2026; or

(e) fairly disclosed in the Ausgold Due Diligence Materials.

Qualifications on OceanaGold Representations and Warranties

8.9 The OceanaGold Representations and Warranties and OceanaGold Australia Representations and Warranties are each subject to matters:

(a) fairly disclosed in a document filed on SEDAR+ or EDGAR in the one year period prior to the date of this deed;

(b) fairly disclosed in the OceanaGold Due Diligence Materials.

Survival of representations

8.10 Each representation and warranty referred to in clauses 8.1 and 8.4:

(a) is severable;

(b) is given with the intent that liability under them will not be confined to breaches which are discovered prior to the date of termination of this deed;

(c) is to be construed independently of all other warranties; and

(d) survives the termination of this deed.

Survival of indemnities

8.11 Each indemnity in this deed (including those in clauses 8.2 and 8.7):

(a) is severable;

(b) is a continuing obligation;

(c) constitutes a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this deed; and

(d) survives the termination of this deed.

Timing of warranties

8.12 Each representation and warranty made or given under clauses 8.1 and 8.4 is given at the date:

(a) of this deed;

(b) the Scheme Booklet is despatched to Ausgold Shareholders;

(c) the Scheme Meeting is held;

(d) 5.00 pm on the day before the Second Court Date; and

(e) 8.00 am on the Second Court Date,

unless that representation or warranty is expressed to be given at a particular time, in which case it is given at that time.

9. Releases

Ausgold directors and officers

9.1 OceanaGold and OceanaGold Australia each releases its rights, and agrees with Ausgold that it will not make a claim, against any Ausgold Indemnified Party (other than Ausgold and its Related Bodies Corporate) as at the date of this deed in connection with:

(a) any breach of any representations, covenants and warranties of Ausgold or any other member of the Ausgold Group in this deed; or

(b) any disclosures containing any statement which is false or misleading whether in content or by omission,

except where that Ausgold Indemnified Party has not acted in good faith or engaged in wilful misconduct (including by deliberately withholding information), wilful breach or fraud.

9.2 This clause is subject to any Corporations Act restriction and will be read down accordingly. Ausgold receives and holds the benefit of this clause to the extent it relates to each other Ausgold Indemnified Party as trustee for each of them.

OceanaGold directors and officers

9.3 Ausgold releases its rights, and agrees with OceanaGold and OceanaGold Australia that it will not make a claim, against any OceanaGold Indemnified Party (other than OceanaGold and its Related Bodies Corporate) as at the date of this deed in connection with:

(a) any breach of any representations, covenants and warranties of OceanaGold, OceanaGold Australia or any other member of the OceanaGold Group in this deed; or

(b) any disclosures containing any statement which is false or misleading whether in content or by omission,

except where that OceanaGold Indemnified Party has not acted in good faith or engaged in wilful misconduct (including by deliberately withholding information), wilful breach or fraud.

9.4 This clause is subject to any Corporations Act restriction and will be read down accordingly. OceanaGold receives and holds the benefit of this clause to the extent it relates to each other OceanaGold Indemnified Party as trustee for each of them.

Survival of releases

9.5 Each release in this clause 9:

(a) is severable;

(b) is a continuing obligation;

(c) constitutes a separate and independent obligation of the party giving the release from any other obligation of that party under this deed; and

(d) survives termination of this deed.

10. Public announcements

10.1 Immediately after the execution of this deed, Ausgold must issue a public announcement in a form agreed between the parties.

10.2 Subject to any obligations of any party under law or the rules of a stock exchange, where a party proposes to make any further public announcement in connection with the Transaction, it must to the extent practicable consult with the other parties prior to making the relevant disclosure and take into account any reasonable comments received from the other parties in relation to the form and content of the announcement or disclosure. For the avoidance of doubt, this clause 10.2 does not apply to any announcement or disclosure in connection with an actual, potential or proposed Competing Proposal.

10.3 Notwithstanding clause 10.2, a party does not require another party's approval to issue any public disclosures if the content of those disclosures is limited to information that has previously been disclosed within the Scheme Booklet, any other ASX announcement or any filing made on either SEDAR+ or EDGAR, provided that the disclosing party gives the other parties prior written notice that it proposes to make a public disclosure in reliance on this clause.

11. Confidentiality

Confidentiality Agreement

11.1 The parties acknowledge and agree that they continue to be bound by the Confidentiality Agreement after the date of this deed.

Survival of obligations

11.2 The rights and obligations of the parties under the Confidentiality Agreement survive termination of this deed.

11.3 Nothing in this deed derogates from the rights and obligations of a party under the Confidentiality Agreement, provided that this deed prevails to the extent of any inconsistency between this deed and the Confidentiality Agreement.

12. Exclusivity

No existing discussions

12.1 Ausgold represents and warrants to OceanaGold that, as at the date of this deed, it and its representatives:

(a) are not a party to any agreement, arrangement or understanding with a Third Party entered into for the purpose of facilitating a Competing Proposal;

(b) are not participating in any negotiations, discussions or other communications, and has terminated any existing discussions, negotiations or other communications, with any Third Party in relation to, or which may reasonably be expected to encourage or lead to, a Competing Proposal;

(c) have ceased any existing negotiations or discussions in respect of any Competing Proposal with any Third Party;

(d) have ceased to provide or make available any non-public information in relation to the Ausgold Group to a Third Party where such information was provided for the purpose of facilitating, or could reasonably be expected to lead to, a Competing Proposal, and will promptly after the date of this deed enforce all rights it has to call for the immediate return and/or destruction of that non-public information previously provided or made available to any Third Party; and

(e) have not agreed to waive the provisions of any confidentiality or standstill agreement with any Third Party.

12.2 Ausgold agrees that it:

(a) will not waive the provisions of any confidentiality or standstill agreement with any Third Party;

(b) will use all reasonable endeavours to enforce any standstill obligations in any confidentiality or standstill agreement with any Third Party; and

(c) will promptly suspend all activity in relation to the debt financing process previously being conducted in connection with the Ausgold Project.

No-shop

12.3 During the Exclusivity Period, Ausgold must not, and must ensure that each of its representatives do not, directly or indirectly:

(a) solicit, invite, encourage or initiate any Competing Proposal, or any enquiries, discussions, negotiations or proposals in relation to, or which may reasonably be expected to encourage or lead to, an actual, proposed or potential Competing Proposal; or

(b) communicate to any person an intention to do any of those things.

No-talk and no due diligence

12.4 Subject to clause 12.5, during the Exclusivity Period, Ausgold must not, and must ensure that each of its representatives does not, directly or indirectly:

(a) facilitate, enter into, continue or participate in any discussions, negotiations or other communications with respect to any inquiry, expression of interest, offer, proposal or discussion by any person;

(b) provide or make available any information (including by way of providing information and access to perform due diligence);

(c) negotiate, accept or enter into, or offer to agree to negotiate, accept or enter into, any agreement, arrangement or understanding;

(d) disclose or otherwise provide or make available any non-public information about the business or affairs of the Ausgold Group to a Third Party (other than a Government Agency that has the right to obtain that information and has sought it), including, without limitation, providing such information for the purposes of the conduct of due diligence investigations in respect of the Ausgold Group whether by that Third Party or another person; or

(e) communicate any intention to do any of those things,

in relation to, or which may reasonably be expected to encourage or lead to the formulation, receipt or announcement of, an actual, proposed or potential Competing Proposal.

Fiduciary exception

12.5 Ausgold and its representatives may undertake any action that would otherwise be prohibited by clause 12.4 in relation to an actual, proposed or potential Competing Proposal which was not solicited by it or its representatives and was not otherwise directly or indirectly brought about as a result of or facilitated by any breach by it of its obligations under this clause 12, where the Ausgold Board, acting in good faith, has determined:

(a) after receiving written legal advice from its external legal advisers and after consulting with its financial advisers, that such actual, proposed or potential Competing Proposal is a Superior Proposal or could reasonably be expected to lead to a Superior Proposal; and

(b) after receiving written advice from its external legal advisers, that not undertaking that act would, or would be reasonably likely to, involve a breach of the fiduciary or statutory duties owed by the members of the Ausgold Board or would otherwise be unlawful.

Notification of approaches

12.6 During the Exclusivity Period, Ausgold must promptly (and, in any event, within 48 hours) notify OceanaGold in writing if it, or any of its representatives becomes aware of:

(a) any approach, inquiry, expression of interest, offer or proposal made to Ausgold or any of its representatives in connection with, or in respect of any exploration or completion of, an actual, proposed or potential Competing Proposal;

(b) any request by any person to Ausgold or any of its representatives for, or any provision by Ausgold or any of its representatives of, any information relating to Ausgold or any of its Related Bodies Corporate or any of Ausgold or Ausgold Group businesses or operations to any person in connection with an actual, proposed or potential Competing Proposal (including that it has formed the view that it can do so in reliance upon clause 12.5); or

(c) the commencement of negotiations, discussions or other communications by Ausgold in relation to any transaction documents to give effect to an actual, proposed or potential Competing Proposal (including that it has formed the view that it can do so in reliance upon clause 12.5),

whether direct or indirect, solicited or unsolicited, and in writing or otherwise. For the avoidance of doubt, any of the acts described in clause 12.6(a) or 12.6(b) may only be taken by Ausgold or its representatives if not prohibited by clause 12.3 or 12.4.

12.7 A notification given under clause 12.6 must include reasonable details of the actual, proposed or potential Competing Proposal (including price and form of consideration, funding arrangements, conditions precedent, proposed deal protection arrangements and timetable), including the material terms and conditions of the actual, proposed or potential Competing Proposal and the identity of the party or parties making or proposing the Competing Proposal.

12.8 During the Exclusivity Period, Ausgold must also notify OceanaGold in writing as soon as possible after it or any of its representatives, becomes aware of any material developments in relation to the actual, proposed or potential Competing Proposal, including in respect of any of the information previously provided to OceanaGold pursuant to clauses 12.6 to 12.7.

Provision of information

12.9 Subject to clause 12.10, during the Exclusivity Period, if any non-public information about the Ausgold Business is disclosed, provided or otherwise made available by Ausgold or its representatives to any Third Party in connection with any actual, proposed or potential Competing Proposal, or that could reasonably be expected to lead to a Competing Proposal, which has not previously been provided or made available to OceanaGold (or is more extensive than the information which has been provided to OceanaGold), then Ausgold must promptly, and in any event within two Business Days of the provision of such information, provide to OceanaGold:

(a) in the case of written materials, a copy of; and

(b) in any other case, a written statement of, or reasonable access to, such information.

12.10 During the Exclusivity Period, Ausgold must not, and must procure that its representatives do not, directly or indirectly disclose, provide or otherwise make available any non-public information about the Ausgold Business to any Third Party in connection with an actual, proposed or potential Competing Proposal, or that could reasonably be expected to lead to a Competing Proposal, unless:

(a) permitted by clause 12.4; and

(b) before such information is disclosed, provided or otherwise made available to that Third Party, the Third Party has entered into a confidentiality agreement with Ausgold that contains obligations on the Third Party that are no less onerous in any material respect than those of OceanaGold under the Confidentiality Agreement.

Matching right

12.11 Without limiting clauses 12.3 and 12.4, during the Exclusivity Period:

(a) Ausgold must not, and must procure that each of its representatives and Related Bodies Corporate does not, enter into any legally binding agreement, arrangement or understanding (whether or not in writing) pursuant to which one or more of a Third Party, Ausgold or any Related Body Corporate of Ausgold proposes or propose to undertake or implement or give effect to an actual, proposed or potential Competing Proposal; and

(b) Ausgold must procure that none of its directors:

   (i) withdraws or adversely changes, modifies or qualifies their Recommendation or Voting Intention; or

   (ii) publicly recommends an actual, proposed or potential Competing Proposal (or recommends against the Transaction) or makes any public statement to the effect that they may do so at a future point,

unless:

(c) the Ausgold Board, acting in good faith and in order to satisfy what the Ausgold Board considers to be its statutory or fiduciary duties (having received written advice from Ausgold's external legal advisers) determine that the actual, proposed or potential Competing Proposal is a Superior Proposal;

(d) Ausgold has provided OceanaGold with written notification of the material terms and conditions of the actual, proposed or potential Competing Proposal (including the identity of the party or parties making the actual, proposed or potential Competing Proposal and the price and form of consideration, funding arrangements, conditions precedent, proposed deal protection arrangements and timetable) and has confirmed to OceanaGold in writing that the relevant Competing Proposal is considered by Ausgold to be a Superior Proposal;

(e) Ausgold has given OceanaGold at least five Business Days after the provision of the information referred to in clause 12.11(d) to provide a matching or superior proposal to the terms of the relevant actual, proposed or potential Competing Proposal (**OceanaGold Counter Proposal**); and

(f) OceanaGold has not announced or formally proposed to Ausgold an OceanaGold Counter Proposal by the expiry of the five Business Day period in clause 12.11.

12.12 Ausgold must procure that its directors, within five Business Days of receiving the OceanaGold Counter Proposal, consider any OceanaGold Counter Proposal reasonably and in good faith and promptly (and in any event within 48 hours) notify OceanaGold in writing of its decision. If the Ausgold Board determines, acting reasonably and in good faith, that the terms and conditions of the OceanaGold Counter Proposal taken as a whole are no less favourable for Ausgold Shareholders as a whole (other than Excluded Shareholders) than those of the relevant Competing Proposal:

(a) Ausgold and OceanaGold must each use their best endeavours to agree and enter into such documentation as is reasonably necessary to give effect to and implement the OceanaGold Counter Proposal as soon as reasonably practicable; and

(b) Ausgold must procure that each of the Ausgold directors continues to recommend the Scheme (as modified by the OceanaGold Counter Proposal) to Ausgold Shareholders, subject to the Independent Expert continuing to conclude that the Scheme as modified by the OceanaGold Counter Proposal is in the best interests of Ausgold Shareholders.

12.13 Each successive material amendment to any Competing Proposal will constitute a new Competing Proposal for the purposes of clauses 12.11 and 12.12.

Normal provision of information

12.14 Nothing in this clause 12 prevents Ausgold from:

(a) continuing to make normal presentations to brokers, portfolio investors and analysts in the ordinary course of business;

(b) providing information to its representatives in the ordinary course of business;

(c) providing information to any Government Agency;

(d) providing information to its auditors, customers, financiers and suppliers acting in that capacity in the ordinary course of business;

(e) providing information required to be provided by law, including to satisfy its obligations of disclosure under the Listing Rules or to any Government Agency; or

(f) engaging with its shareholders (in their capacity as a shareholder) in the ordinary course in relation to the Ausgold Group. For the avoidance of doubt this does not permit any actions relating to a Competing Proposal proposed or relating to any shareholder.

Legal advice

12.15 Ausgold confirms that it has received advice from its external legal advisers in relation to this deed and the operation of this clause 12.

13. Break Fee

Background

13.1 Ausgold and OceanaGold acknowledge that, having entered into this deed, if the Scheme is subsequently not implemented, OceanaGold will incur significant costs, including significant opportunity costs.

13.2 In the circumstances referred to in clause 13.1, OceanaGold has requested that provision be made for the payments outlined in clauses 13.5 and 13.6, without which OceanaGold would not have entered into this deed or otherwise agreed to assist in implementing the Scheme.

13.3 Ausgold confirms that the Ausgold Board has acknowledged that:

(a) it has received advice from its external legal advisers in relation to this deed and the operation of this clause 13;

(b) it believes the implementation of the Scheme will provide significant benefits to Ausgold and Ausgold Shareholders, such that it is reasonable and appropriate for Ausgold to agree to the Break Fee in order to secure OceanaGold's participation in the Transaction; and

(c) the Break Fee is intended to be compensatory in nature and represents a genuine and reasonable estimate of cost and loss that would be suffered by OceanaGold if this deed was entered into and the Scheme is subsequently not implemented, including to compensate OceanaGold for the costs and expenses referred to in clause 13.7.

Payment by Ausgold to OceanaGold

13.4 If:

(a) during the Exclusivity Period, any member of the Ausgold Board fails to make the Recommendation or give the Voting Intention or changes, withdraws or adversely modifies, qualifies or revises his or her Recommendation or Voting Intention or support for the Transaction generally, other than as a result of the Independent Expert opining (including in any update of, or revision, amendment or supplement to, the Independent Expert's Report) that the Scheme is not in the best interests of Ausgold Shareholders (other than where the reason for that opinion is due wholly or partly to the existence, announcement or publication of a Competing Proposal);

(b) a Competing Proposal of any kind is announced or made on or before the End Date and, within 12 months of the End Date, the person or persons announcing or making the Competing Proposal or an Associate of any such persons:

(i) completes a Competing Proposal of a kind referred to in paragraph (a)(ii), (a)(iii) or (a)(iv) of the definition of Competing Proposal;

(ii) enters into an agreement, arrangement or understanding with Ausgold, with another member of the Ausgold Group or with the board of directors of any of the foregoing entities, which is of the kind referred to in paragraph (b) of the definition of Competing Proposal;

(iii) without limiting clause 13.4(b)(i) or 13.4(b)(ii), acquires (either alone or in aggregate) a relevant interest in, becomes the holder of, or otherwise acquires, directly or indirectly, 50% or more of Ausgold Shares and that acquisition is unconditional and free of defeating conditions;

(iv) acquires or becomes the holder of, or otherwise acquires an economic interest in, all or a substantial part of the Ausgold Business;

(v) acquires control (as determined in accordance with section 50AA of the Corporations Act) of Ausgold; or

(vi) otherwise acquires or merges with Ausgold;

(c) Ausgold terminates this deed pursuant to clause 14.1(b) in circumstances where Ausgold has received a Superior Proposal and Ausgold has complied with its obligations under clause 12 in respect of such Superior Proposal;

(d) during the Exclusivity Period, any member of the Ausgold Board recommends, supports or endorses a Competing Proposal (including support by way of accepting or voting, or by way of stating an intention to accept or vote in respect of any Ausgold Shares) of any kind that is announced (whether or not such proposal is stated to be subject to any pre-conditions);

(e) there is a material breach of clause 12 by Ausgold; or

(f) OceanaGold terminates this deed pursuant to clause 14.2(a), 14.2(c) or 14.2(e),

then Ausgold must pay OceanaGold the Break Fee (without set-off or withholding) in accordance with clauses 13.5 to 13.6.

Satisfaction of payment obligation

13.5 Ausgold must pay OceanaGold the amount claimed under clause 13.4 within five Business Days after receipt by Ausgold of a demand for payment in writing from OceanaGold except to the extent that a finding has been made by a court, Takeovers Panel, regulatory authority or tribunal as described in clause 13.9. If an application has been made to such a body seeking such a finding then the obligation will be temporarily suspended until the application has been determined, withdrawn or terminated.

13.6 Ausgold's obligation to make the payment referred to in clause 13.5 will be satisfied by the payment of the relevant amount in immediately available funds to the account nominated by OceanaGold for the purposes of this clause.

Nature of payment

13.7 The amount payable by Ausgold under clauses 13.5 and 13.6 is intended to be an amount to compensate OceanaGold for:

(a) advisory costs (including costs of advisers other than success fees);

(b) costs of management and directors' time;

(c) out-of-pocket expenses by OceanaGold and its representatives; and

(d) reasonable opportunity costs incurred by OceanaGold in pursuing the Scheme or in not pursuing other alternative acquisitions or strategic initiatives which OceanaGold could have developed to further its business and objectives,

and the parties agree that:

(e) the costs actually incurred by OceanaGold will be of such a nature that they cannot all be accurately ascertained; and

(f) the Break Fee is a genuine and reasonable pre-estimate of those costs.

Qualifications

13.8 No amount will be payable by Ausgold under this clause 13 if the Scheme becomes Effective, notwithstanding the occurrence of any event in clause 13.4. To the extent that any amounts have already been paid under this clause 13 and the Scheme becomes Effective, such amounts must be promptly refunded to Ausgold.

13.9 This clause 13 does not impose an obligation on Ausgold to pay the Break Fee to the extent (and only to the extent) that the obligation to pay the amount:

(a) constitutes unacceptable circumstances as declared by the Takeovers Panel; or

(b) is held to be unenforceable by one party against the other as determined by a court,

after all proper avenues of appeal and review, whether judicial or otherwise, have been exhausted. The parties must take all reasonable steps to ensure that any such determination applies to the minimum extent possible.

13.10 The parties must not make or cause or permit to be made, any application to a court or the Takeovers Panel for or in relation to a determination of a kind referred to in clause 13.9.

13.11 A statement that shareholders should 'take no action pending further advice' (or words to that effect) is not regarded as an adverse modification of a recommendation for the purposes of clause 13.4(a), provided the Ausgold Board publicly re-affirms its recommendation in favour of the Transaction at least 10 Business Days before the earlier of the date the Scheme is considered by Ausgold Shareholders and the End Date.

Limitation of liability

13.12 Subject to clauses 13.14 and 13.15 and as otherwise provided, despite anything to the contrary in this deed, the maximum aggregate liability of Ausgold for any claims under this deed is the Break Fee and in no event will the aggregate liability of Ausgold under or in connection with this deed exceed the Break Fee.

13.13 Subject to clauses 13.14 and 13.15 and as otherwise provided, notwithstanding any other provision under this deed, where the Break Fee is paid to OceanaGold under this deed (or would be payable if a demand was made), OceanaGold cannot make any claim against Ausgold or the other Ausgold Indemnified Parties in relation to any event or occurrence referred to in clause 13.4.

13.14 Clauses 13.12 and 13.13 do not apply to any application to a court or claim for specific performance or injunctive relief or any other remedies that would otherwise be available in equity or law as a remedy for a breach or threatened breach of this deed by Ausgold.

13.15 Clauses 13.12 and 13.13 do not apply in connection with:

(a) a claim by OceanaGold against Ausgold for loss which is caused by a breach by Ausgold of clause 12 or where Ausgold has prior to terminating this deed (whether in breach of clause 12 or otherwise) agreed to pay a Third Party a break fee or similar cost reimbursement commitment in connection with any actual, proposed or potential Competing Proposal; or

(b) a claim against Ausgold arising in relation to any wilful misconduct, wilful breach or fraudulent breach of this deed by Ausgold.

14. Termination

Termination

14.1 Without prejudice to any other rights of termination under this deed, Ausgold may terminate this deed by written notice to OceanaGold at any time before 8.00 am on the Second Court Date if:

(a) OceanaGold or OceanaGold Australia is in breach of this deed (including a breach of an OceanaGold Representation and Warranty or an OceanaGold Australia Representation and Warranty under clause 8) and:

(i) that breach is material in the context of the Scheme as a whole;

(ii) Ausgold has given written notice to OceanaGold setting out the breach and stating an intention to terminate this deed if the breach is not remedied; and

(iii) the breach is not remedied by OceanaGold or OceanaGold Australia to Ausgold's reasonable satisfaction within 10 Business Days (or any shorter period ending at 5.00 pm on the day before the Second Court Date) from the time the notice is given in accordance with clause 14.1(a)(ii); or

(b) the Ausgold Board, or a majority of the Ausgold Board, changes, withdraws or adversely revises, qualifies or modifies its Recommendation or Voting Intention, as permitted to do so under clause 7.3.

14.2 Without prejudice to any other rights of termination under this deed, OceanaGold may terminate this deed by written notice to Ausgold at any time before 8.00 am on the Second Court Date if:

(a) Ausgold is in breach of this deed (including a breach of an Ausgold Representation and Warranty under clause 8) and:

(i) that breach is material in the context of the Scheme as a whole;

(ii) OceanaGold has given written notice to Ausgold setting out the breach and stating an intention to terminate this deed if the breach is not remedied; and

(iii) the breach is not remedied by Ausgold to OceanaGold's reasonable satisfaction within 10 Business Days (or any shorter period ending at 5.00 pm on the day before the Second Court Date) from the time the notice is given in accordance with clause 14.2(a)(ii);

(b) any member of the Ausgold Board fails to give or changes, withdraws or adversely revises, qualifies or modifies his or her Recommendation or Voting Intention, or recommends, supports or endorses a Competing Proposal or otherwise makes a public statement to the effect that they no longer support the Transaction, whether or not permitted to do so under this deed;

(c) in any circumstance (including circumstances permitted by clauses 12.11 to 12.13) where Ausgold enters into a definitive agreement to implement a Competing Proposal;

(d) a Competing Proposal is announced (whether or not such Competing Proposal is stated to be subject to any pre-conditions) and the proponent of the Competing Proposal (either alone or together with any Associate) completes a Competing Proposal, or otherwise acquires (either alone or in aggregate) a relevant interest in more than 20% of Ausgold Shares or otherwise acquires (either alone or in aggregate) control (as determined in accordance with section 50AA of the Corporations Act) of Ausgold; or

(e) an Ausgold Prescribed Occurrence or an Ausgold Regulated Event occurs that is not remediable, or if remediable is not remedied to the satisfaction of OceanaGold within the time prescribed in clause 3.5.

14.3 For the avoidance of doubt, a statement that shareholders should 'take no action pending further advice' (or words to that effect) is not regarded as an adverse modification of a recommendation for the purposes of clauses 14.1 and 14.2.

Termination by agreement

14.4 This deed is terminable if agreed to in writing by Ausgold and OceanaGold.

Effect of termination

14.5 If this deed is terminated by any party under clause 3.16, 14.1 or 14.2, this deed will become void and have no effect, without any liability or obligation on the part of any party, other than in relation to rights and obligations that accrued prior to termination and other than in relation to the provisions of this clause 14 and of clauses 1 (Definitions and interpretation), 8 (Representations and warranties), 11 (Confidentiality), 15 (GST and capital gains tax withholding), 16 (Notices) and 17 (General) which will remain in force after termination.

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15. GST and capital gains tax withholding

GST

15.1 For the purposes of this clause 15, words and phrases which have a defined meaning in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) (as amended from time to time) have the same meaning when used in this clause 15 unless the contrary intention appears.

15.2 Unless expressly stated otherwise, the consideration for any supply under or in connection with this deed or amounts referred to under this deed are GST exclusive.

15.3 Despite the other provisions of this deed, to the extent that any supply made by a party (**Supplier**) to another party (**Recipient**) under or in connection with this deed is a taxable supply, the Recipient must pay to the Supplier, in addition to the consideration otherwise to be provided under this deed for that supply an amount equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply (**GST Amount**).

15.4 Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time and in the same manner as the first part of the GST-exclusive consideration otherwise payable for the supply is provided.

15.5 Clause 15.3 and 15.4 do not apply to the extent that the consideration for the supply is expressly stated to include GST.

Capital gains tax withholding

15.6 Other than to the extent expressly contemplated by the Scheme, OceanaGold and OceanaGold Australia must make all payments that become due under the Scheme free and clear and without deduction of all present and future withholdings, unless OceanaGold or OceanaGold Australia (as applicable) determines (acting reasonably) that it is required by law to pay an amount to the Commissioner of Taxation (**Commissioner**) pursuant to Subdivision 14-D of

Schedule 1 to the TAA (**CGT Withholding Amount**). The aggregate sum payable to the Scheme Shareholders will not be increased to reflect the deduction and the net aggregate sum payable to those Scheme Shareholders will be taken to be in full and final satisfaction of the amounts owing to the Scheme Shareholders.

15.7 If OceanaGold or OceanaGold Australia (as applicable) determines (acting reasonably) that it is required to pay a CGT Withholding Amount with respect to the acquisition of the Scheme Shares from a Scheme Shareholder, OceanaGold or OceanaGold Australia (as applicable) will:

(a) determine the amount of the CGT Withholding Amount;

(b) take the required steps to withhold (including holding the minimum amount necessary of Scrip Consideration to sell);

(c) remit the CGT Withholding Amount to the Commissioner within the time required under Subdivision 14-D of Schedule 1 to the TAA; and

(d) have satisfied its obligations to pay the CGT Withholding Amount to that Scheme Shareholder for the purposes of the Scheme.

15.8 OceanaGold and OceanaGold Australia each acknowledges and agrees that it will not pay any amounts to the Commissioner under Subdivision 14-D of Schedule 1 to the TAA with respect to a Scheme Shareholder where it either:

(a) receives confirmation from the ATO that a declaration is not required from the Scheme Shareholder; or

(b) receives an entity declaration from the Scheme Shareholder prior to the Implementation Date, where:

(i) the entity declaration is made in accordance with the requirements in section 14-225 of Subdivision 14-D of Schedule 1 to the TAA and covers the Implementation Date (**Entity Declaration**); and

(ii) OceanaGold or OceanaGold Australia (as applicable) does not know the Entity Declaration to be false.

15.9 Ausgold agrees that:

(a) OceanaGold and OceanaGold Australia may, and OceanaGold and OceanaGold Australia agree that one of them will, approach the ATO to obtain clarification as to the application of Subdivision 14-D of Schedule 1 to the TAA to the Transaction; and

(b) OceanaGold and OceanaGold Australia may approach the ATO to obtain clarification as to other withholding obligations in relation to the Transaction (and if such obligations apply OceanaGold and OceanaGold Australia may take the required steps to withhold (including holding the minimum amount necessary of Scrip Consideration to sell)),

and will provide all information and assistance that OceanaGold and OceanaGold Australia reasonably require in making any such approach. OceanaGold and OceanaGold Australia agree:

(c) to provide Ausgold a reasonable opportunity to review the form and content of all materials to be provided to the ATO, and must incorporate Ausgold's reasonable comments on those materials;

(d) to provide Ausgold an opportunity to be party to, as an observer, any discussions between OceanaGold or OceanaGold Australia (as applicable) and the ATO in connection with the application of Subdivision 14-D of Schedule 1 to the TAA to the Transaction; and

(e) not to contact any Scheme Shareholders in connection with the application of Schedule 1 to the TAA or other withholding obligation to the Transaction without Ausgold's written consent.

15.10 The parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable to ensure that, where possible, Entity Declarations are obtained from relevant Scheme Shareholders.

15.11 Irrespective of anything to the contrary in clauses 15.6 to 15.10, to the extent the requirements of Subdivision 14-D of Schedule 1 to the TAA change between the date of this deed and the Implementation Date, the parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable to ensure that, where possible, OceanaGold or OceanaGold Australia (as applicable) is not required to pay any amounts to the Commissioner under clause 15.6.

16. Notices

16.1 Any notice (including any other communication) given under or in connection with this deed must be:

(a) in writing and in English;

(b) addressed to the recipient at the address or email address set out below or to such other address or email address as that party may notify to the other parties:

to **Ausgold:**

Address:	Level 1, 307 Murray Street, Perth, Western Australia, 6000
Attention:	[redacted]
Email:	[redacted]
With a copy to:	Baker McKenzie Level 19, 181 William Street Melbourne, Victoria, 3000 Attention: Richard Lustig and Rick Troiano Email: [redacted]

to **OceanaGold:**

Address:	Suite 1020, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6
Attention:	[redacted]
Email:	[redacted]
With a copy to:	Corrs Chambers Westgarth Level 6, Brookfield Place Tower 2, 123 St Georges Terrace Perth, Western Australia, 6000 Attention: Russell Philip Email: [redacted]

to **OceanaGold Australia:**

Address:	Level 21, 357 Collins Street, Melbourne, Victoria, 3000
Attention:	[redacted]
Email:	[redacted]
With a copy to:	Corrs Chambers Westgarth Level 6, Brookfield Place Tower 2, 123 St Georges Terrace Perth, Western Australia, 6000 Attention: Russell Philip Email: [redacted]

(c) signed by or on behalf of the party giving the notice. If the notice is sent by email and does not contain a signature, it is deemed to be signed by the person identified as the sender of the email;

(d) sent to the recipient by hand, prepaid post (airmail if to or from a place outside Australia) or email; and

(e) if sent by email, in a form which:

(i) identifies the sender; and

(ii) clearly indicates the subject matter of the notice in the subject heading of the email.

16.2 Without limiting any other means by which a party giving notice may prove that a notice has been received by another party, a notice is deemed to be received:

(a) if sent by hand, when left at the address of the recipient;

(b) if sent by prepaid post, five Business Days (if posted within Australia to an address in Australia) or 10 Business Days (if posted from one country to another) after the date of posting; or

(c) if sent by email, at the time the email was sent (as recorded on the device from which it was sent), unless within 24 hours of sending the email the sender receives an automated message that it was not delivered,

but any notice or other communication that, pursuant to this clause 16.2, would be considered to have been received by the recipient if a notice would otherwise be deemed to be received by the recipient on a day that is not a Business Day, or after 5.00 pm (the recipient's local time) on a Business Day, the notice is deemed to be received by the recipient at 9.00 am (the recipient's local time) on the next Business Day.

17. General

Remedies

17.1 Each party acknowledges that any breach of this deed will cause material damage to the other parties and that damages may not be a sufficient remedy for such breach. Accordingly, the other parties have the right to seek injunctive relief or specific performance as a remedy for any actual or threatened breach, in addition to any other remedies available at law or in equity under or independently of this deed.

Costs

17.2 Subject to clause 17.3, each party must bear its own costs and expenses (including professional fees and duty) incurred by it in connection with the negotiation, preparation and execution of this deed and the implementation or attempted implementation of the Scheme.

Duty

17.3 OceanaGold Australia must pay all duty and any related fines or penalties in respect of this deed, the Deed Poll and the acquisition of the Scheme Shares in accordance with the Scheme and indemnify Ausgold (on Ausgold's own behalf and separately as trustee or nominee for the other Ausgold Indemnified Parties and the Ausgold Shareholders) against any liability arising from failure to comply with this clause 17.3.

Entire agreement

17.4 To the extent permitted by law, in relation to the subject matter of this deed, this deed:

(a) embodies the entire understanding of the parties and constitutes the entire terms agreed on between the parties; and

(b) supersedes any prior agreement (whether or not in writing) between the parties other than the Confidentiality Agreement.

Further assurances

17.5 Each party must, at its own expense, whenever requested by another party, promptly do or, to the extent reasonably practicable, arrange for others to do everything, including executing any documents, reasonably necessary to give full effect to this deed and the transactions contemplated by this deed.

No merger

17.6 The rights and obligations of the parties do not merge on completion of any transaction contemplated under this deed. They survive the execution and delivery of any assignment or other document entered into to implement any transaction contemplated under this deed.

Assignment

17.7 A party cannot assign, novate or otherwise transfer or deal in any other way with any of its rights or obligations under this deed without the prior written consent of the other parties.

Invalid or unenforceable provisions

17.8 If a provision of this deed is invalid or unenforceable in a jurisdiction:

(a) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and

(b) that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions of this deed.

Waiver and exercise of rights

17.9 A waiver by a party of a provision of, or of a right under, this deed is only binding on the party granting the waiver if it is given in writing and is signed by the party or an authorised officer of the party granting the waiver.

17.10 A waiver is effective only in the specific instance and for the specific purpose for which it is given.

17.11 A single or partial exercise of a right by a party does not preclude another exercise of that right or the exercise of another right.

17.12 The failure to exercise, or the delay in exercising, a right does not operate as a waiver or prevent the party so failing or exercising its right from later doing so.

Amendment

17.13 Except as expressly provided to the contrary in this deed, this deed may only be amended by a document signed by or on behalf of each party.

Counterparts

17.14 This deed may be signed in counterparts and all counterparts taken together constitute one document.

Rights cumulative

17.15 Except as expressly provided to the contrary in this deed or as permitted by law, the rights, powers and remedies provided in this deed are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this deed.

Consents or approvals

17.16 A party may give its approval or consent conditionally or unconditionally, or withhold its approval or consent, in its absolute discretion unless this deed expressly provides otherwise.

Governing law and jurisdiction

17.17 This deed is governed by the laws of Victoria, Australia.

17.18 Each party irrevocably and unconditionally:

(a) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia and any courts which have jurisdiction to hear appeals from any of those courts in respect of any proceedings arising out of or in connection with the Scheme; and

(b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Service of process

17.19 Each party agrees that a document required to be served in proceedings about this deed may be served:

(a) by being delivered to or left at its address for service of notices under clauses 16.1; or

(b) in any other way permitted by law.

Trust and deed poll

17.20 It is acknowledged and agreed by Ausgold that OceanaGold not only enters into this deed on its own behalf but also as trustee for the OceanaGold Indemnified Parties (other than OceanaGold) in respect of rights, benefits and remedies expressed to be in favour of, or which are for the benefit of, or which benefit, the OceanaGold Indemnified Parties (other than OceanaGold) including the indemnity in clause 8.2 and the release in clause 9.3.

17.21 It is acknowledged and agreed by OceanaGold that Ausgold not only enters into this deed on its own behalf but also as trustee for the Ausgold Indemnified Parties (other than Ausgold) in respect of rights, benefits and remedies expressed to be in favour of, or which are for the benefit of, or which benefit, the Ausgold Indemnified Parties (other than Ausgold) including the indemnity in clause 8.7 and the release in clause 9.1.

17.22 Without limiting clauses 17.20 and 17.21 or any other terms of, or the operation and effect of, this deed, it is acknowledged and agreed by the parties that this deed will also operate as a separate deed poll by each of OceanaGold and Ausgold in favour of, and for the benefit of, each OceanaGold Indemnified Party (other than OceanaGold) and each Ausgold Indemnified Party (other than Ausgold) respectively so that this deed may be directly enforced by or on behalf of any other OceanaGold Indemnified Party and any other Ausgold Indemnified Party respectively if they choose to do so.

Execution

Executed as a deed.

Signed sealed and delivered
by **Ausgold Limited**
in accordance with section 127 of the *Corporations Act 2001* (Cth) by a director and a secretary/~~director~~:

[redacted]

Signature of director

[redacted]

Signature of secretary/~~director~~

[redacted]

Name of director (please print)

[redacted]

Name of secretary/~~director~~ (please print)

Executed by an authorised signatory of
OceanaGold Corporation
in the presence of:

[redacted]	[redacted]
Signature of witness	Signature of authorised person
[redacted]	[redacted]
Name of witness (please print)	Name of authorised person (please print)

Signed sealed and delivered
by **OceanaGold (Australia) Pty Ltd**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by a director
and a secretary/director:

[redacted]	[redacted]
Signature of director	Signature of secretary/director
[redacted]	[redacted]
Name of director (please print)	Name of secretary/director (please print)

Schedule 1

Timetable

Event	Indicative timing
Draft Scheme Booklet provided to ASIC	Early October 2026
First Court Date	Mid to late October 2026
Despatch of Scheme Booklet	Late October 2026
Cash Election Date	7.00 pm on the fifth Business Day before the date of the Scheme Meeting
Scheme Meeting	Late November 2026
Second Court Date	Early December 2026
Effective Date	Early December 2026
Scheme Record Date	7.00 pm on the second Business Day after the Effective Date
Implementation Date	The fifth Business Day after the Scheme Record Date

Schedule 2

Scheme

Scheme of Arrangement

Ausgold Limited

Scheme Shareholders

Baker & McKenzie
ABN 32 266 778 912
Level 19
181 William Street
Melbourne VIC 3000
Australia
www.bakermckenzie.com

Scheme of Arrangement pursuant to section 411 of the *Corporations Act 2001* (Cth)

Parties

Ausgold Limited (ABN 67 140 164 496) of Level 1, 307 Murray Street, Perth, Western Australia, 6000 (**Ausgold**)

Scheme Shareholders, each person who is registered as the holder of Ausgold Shares recorded in the Ausgold Share Register as at the Scheme Record Date (**Scheme Shareholders**)

Operative provisions

1. Definitions and interpretation

Definitions

1.1 In this document, unless the context otherwise requires:

ADI means an authorised deposit-taking institution (as defined in the *Banking Act 1959* (Cth)).

Aggregate Cash Consideration means the aggregate amount of the Cash Consideration payable to Scheme Shareholders that make Cash Elections, which for the avoidance of doubt will not exceed the Maximum Cash Pool.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates.

Ausgold means Ausgold Limited (ABN 67 140 164 496).

Ausgold Registry means Automic Pty Ltd (ACN 152 260 814) (known as Automic Group).

Ausgold Share means a fully paid ordinary share in the capital of Ausgold.

Ausgold Shareholder means each person who is registered as the holder of an Ausgold Share in the Ausgold Share Register from time to time.

Ausgold Share Register means the register of members of Ausgold maintained in accordance with the Corporations Act.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Melbourne, Australia or Vancouver, British Columbia, Canada.

Cash Consideration means $1.36 per Scheme Share or, if the Aggregate Cash Consideration exceeds the Maximum Cash Pool, the cash amount per Scheme Share determined pursuant to clause 5.9.

Cash Election has the meaning in clause 5.3.

Cash Election Date means the last date and time for receipt of a Cash Election Form in order to make a Cash Election in accordance with the terms of this Scheme, being 7.00 pm on the fifth Business Day before the date of the Scheme Meeting (unless ASIC requires an earlier date, in which case such earlier date will apply), or such other date as Ausgold and OceanaGold agree in writing.

Cash Election Form means the cash election form provided with the Scheme Booklet under which each Scheme Shareholder may elect to receive the Cash Consideration (instead of the

Scrip Consideration) in respect of all of their Scheme Shares (subject to the Maximum Cash Pool).

Cash Election Form Amendment means a form issued by Ausgold (in a form approved by OceanaGold, acting reasonably) for the purpose of a Scheme Shareholder amending a previous Cash Election of that Scheme Shareholder.

CHESS means the clearing house electronic sub-register system of share transfers operated by ASX Settlement Pty Limited (ACN 008 504 532) and ASX Clear Pty Limited (ACN 001 314 503).

CHESS Holding has the meaning in the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Limited (ACN 008 504 532).

Corporations Act means the *Corporations Act 2001* (Cth).

Court means the Federal Court of Australia (Victorian Registry), or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Ausgold and OceanaGold.

Deed Poll means the deed poll executed by OceanaGold and OceanaGold Australia in favour of the Scheme Shareholders to perform the obligations attributed to OceanaGold and OceanaGold Australia under this Scheme.

DRS has the meaning in clause 5.21(a).

Effective means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to this Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

Effective Date means the date on which this Scheme becomes Effective.

Eligible Scheme Shareholder means a Scheme Shareholder other than an Ineligible Foreign Ausgold Shareholder.

Encumbrance means any security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or 12(2) of the PPSA or any agreement to create any of them or allow them to exist.

End Date means 31 March 2027, or such other date as agreed in writing by OceanaGold and Ausgold.

Final Cash Election means, in respect of each Scheme Shareholder that made a Cash Election in accordance with the instructions specified on the Cash Election Form or set out in the Scheme Booklet, the last Cash Election received from that Scheme Shareholder by Ausgold as at the Cash Election Date.

Government Agency means, whether foreign or domestic:

(a) a government, whether federal, state, territorial or local or a department, office or minister of a government acting in that capacity; or

(b) a commission, delegate, instrumentality, agency, board, or other government, semi-government, judicial, administrative, monetary or fiscal body, department, tribunal, entity or authority, whether statutory or not, and includes any self-regulatory organisation established under statute or any stock exchange (including ASIC, the Takeovers Panel, the Canadian Securities Administrators, and TSX).

Implementation Date means the fifth Business Day after the Scheme Record Date or such other date as agreed in writing by OceanaGold and Ausgold.

Ineligible Foreign Ausgold Shareholder means a Scheme Shareholder whose address as shown in the Ausgold Share Register on the Scheme Record Date is a place outside Australia and its external territories, New Zealand, Singapore, the United States of America, the United Kingdom, and Monaco, unless OceanaGold determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with the Scrip Consideration on implementation of the Scheme.

Issuer Sponsored Holding has the meaning in the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Limited (ACN 008 504 532).

Maximum Cash Pool means $194 million.

New OceanaGold Share means a common share in the capital of OceanaGold to be issued as Scrip Consideration under this Scheme and to be listed for trading on TSX.

Nominee means, subject to obtaining necessary regulatory relief (if, and to the extent, required), the person appointed by OceanaGold to sell the New OceanaGold Shares that would otherwise be issued to or for the benefit of Ineligible Foreign Ausgold Shareholders and Selling Scheme Shareholders under the terms of this Scheme (and/or a nominee of that person).

Nominee Holder has the meaning in clause 5.11.

NYSE means the New York Stock Exchange.

OceanaGold means OceanaGold Corporation (a British Columbia company; BC 0786321; BN 857141584).

OceanaGold Australia means OceanaGold (Australia) Pty Ltd (ACN 701 358 143).

OceanaGold Group means OceanaGold and each of its Related Bodies Corporate (including OceanaGold Australia) and a reference to an **OceanaGold Group Member** or a **member of the OceanaGold Group** is to OceanaGold or any of its Related Bodies Corporate.

OceanaGold Share means a common share in the capital of OceanaGold.

OceanaGold Shareholder means each person who is registered as the holder of an OceanaGold Share from time to time.

OceanaGold Share Register means the register of members of OceanaGold.

PPSA means the *Personal Property Securities Act 2009* (Cth).

Registered Account has the meaning in clause 5.15(a).

Related Body Corporate has the meaning in the Corporations Act and **Related Bodies Corporate** has a corresponding meaning.

Rights means all accretions, rights and benefits attaching to, or arising from, the Scheme Shares directly or indirectly, including any capital returns, all dividends and all rights to receive them and rights to receive or subscribe for shares, notes, bonds, options or other securities or entitlements declared, paid or issued by Ausgold.

Scheme means this scheme of arrangement under Part 5.1 of the Corporations Act between Ausgold and the Scheme Shareholders, as set out in this document, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Ausgold and OceanaGold.

Scheme Booklet means the information to be approved by the Court and despatched to the Ausgold Shareholders and which must include the Scheme, an explanatory statement, an independent expert's report, a summary of the Scheme Implementation Deed, a copy of the executed Deed Poll, the notice of meeting, the proxy form, and the Cash Election Form.

Scheme Consideration means the consideration required to be provided (or caused to be provided) by OceanaGold Australia to Scheme Shareholders under this Scheme, comprising the Scrip Consideration and/or the Cash Consideration (subject to the making of Cash Elections by Scheme Shareholders and the allocation of the Maximum Cash Pool).

Scheme Implementation Deed means the scheme implementation deed dated 17 August 2026 between Ausgold, OceanaGold and OceanaGold Australia relating to the implementation of this Scheme.

Scheme Meeting means the meeting of Ausgold Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on this Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Record Date means 7.00 pm on the second Business Day after the Effective Date or such other date as agreed in writing by OceanaGold and Ausgold.

Scheme Share means an Ausgold Share held by a Scheme Shareholder.

Scheme Shareholder means an Ausgold Shareholder recorded in the Ausgold Share Register as at the Scheme Record Date.

Scrip Consideration means 0.03365 New OceanaGold Shares for each Scheme Share, or in relation to Scheme Shareholders who have made a Cash Election where the Aggregate Cash Consideration exceeds the Maximum Cash Pool, that number of New OceanaGold Shares for each Scheme Share determined pursuant to clause 5.9.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving this Scheme is heard, or if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application or appeal is heard.

Selling Scheme Shareholder means a Scheme Shareholder who has made a Cash Election and who would, as a result of the Aggregate Cash Consideration exceeding the Maximum Cash Pool, be entitled to receive Scrip Consideration of equal to or less than 500 New OceanaGold Shares pursuant to clause 5.9.

Subsidiary has the meaning in the Corporations Act.

TAA means the *Taxation Administration Act 1953* (Cth).

Takeovers Panel means the Australian Takeovers Panel.

TSX means the Toronto Stock Exchange.

Withholding Amount has the meaning in clause 5.17.

Interpretation

1.2 In this document:

(a) unless the context requires another meaning, a reference:

(i) to the singular includes the plural and vice versa;

(ii) to a gender includes all genders;

(iii) to a document (including this document) is a reference to that document (including any Schedules and Annexures) as amended, consolidated, supplemented, novated or replaced;

(iv) to an agreement includes any undertaking, representation, deed, agreement or legally enforceable arrangement or understanding whether written or not;

(v) to a party means a party to this document;

(vi) to an item, Recital, clause, Schedule or Annexure is to an item, Recital, clause, Schedule or Annexure of or to this document;

(vii) to a law includes any legislation, judgment, rule of common law or equity or rule of any applicable stock exchange, and is a reference to that law as amended, consolidated, supplemented or replaced and includes a reference to any regulation, by-law or other subordinate legislation;

(viii) to a notice means a notice, approval, demand, request, nomination or other communication given by one party to another under or in connection with this document;

(ix) to a person (including a party) includes:

(A) an individual, company, other body corporate, association, partnership, firm, joint venture, trust or Government Agency; and

(B) the person's successors, permitted assigns, substitutes, executors and administrators;

(x) to a body (including an institute, association or authority), whether statutory or not:

(A) which ceases to exist; or

(B) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

(xi) to conduct includes an omission, statement or undertaking, whether or not in writing;

(xii) to proceedings includes litigation, arbitration and investigation;

(xiii) to a judgment includes an order, injunction, decree, determination or award of any court or tribunal;

(xiv) to any time is to Melbourne time;

(xv) to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later; and

(xvi) to $ is to the lawful currency of Australia;

(b) the words "including" or "includes" mean "including, but not limited to" or "includes, without limitation" respectively;

(c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;

(d) headings are for convenience only and do not affect interpretation of this document;

(e) if a payment or other act must (but for this clause) be made or done on a day that is not a Business Day, then it must be made or done on the next Business Day;

(f) if a period must be calculated from, after or before a day or the day of an act or event, it must be calculated excluding that day;

(g) a rule of construction does not apply to the disadvantage of a person because the person was responsible for the preparation of this document or any part of it; and

(h) a term defined in or for the purposes of the Corporations Act has the same meaning when used in this document.

2. Preliminary

Ausgold

2.1 Ausgold is a public company limited by shares, incorporated in Australia and taken to be registered in Western Australia. Its registered office is at Level 1, 307 Murray Street, Perth, Western Australia, 6000.

2.2 Ausgold has been admitted to the official list of ASX and the Ausgold Shares are quoted on ASX.

OceanaGold

2.3 OceanaGold is a British Columbia company. Its registered office is at Suite 1020, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6.

2.4 OceanaGold trades on TSX and NYSE.

OceanaGold Australia

2.5 OceanaGold Australia, an indirect wholly-owned Subsidiary of OceanaGold, is a proprietary limited company limited by shares, incorporated in Australia and taken to be registered in Victoria. Its registered office is at Level 21, 357 Collins Street, Melbourne, Victoria, 3000.

If Scheme becomes Effective

2.6 If this Scheme becomes Effective, then each of the following will occur on the Implementation Date:

(a) in consideration for the transfer of each Scheme Share to OceanaGold Australia, OceanaGold Australia will provide, or cause to be provided, the Scheme Consideration to each Scheme Shareholder in accordance with the terms of this Scheme and the Deed Poll;

(b) all Scheme Shares, and all the Rights as at the Implementation Date, will be transferred to OceanaGold Australia on the Implementation Date; and

(c) Ausgold will enter the name of OceanaGold Australia in the Ausgold Share Register as the holder of all Scheme Shares in accordance with the terms of this Scheme.

Scheme Implementation Deed

2.7 Ausgold, OceanaGold and OceanaGold Australia have entered into the Scheme Implementation Deed which sets out the terms and conditions on which Ausgold, OceanaGold and OceanaGold Australia have agreed to implement this Scheme.

Deed Poll

2.8 This Scheme attributes actions to OceanaGold and OceanaGold Australia but does not itself impose an obligation on OceanaGold or OceanaGold Australia to perform those actions. Each of OceanaGold and OceanaGold Australia has executed the Deed Poll in favour of each Scheme Shareholder under which it has covenanted, subject to this Scheme becoming Effective, to perform certain steps attributed to it under this Scheme and to do all things necessary to implement this Scheme, including to provide, or cause to be provided, the Scheme Consideration to the Scheme Shareholders.

3. Conditions precedent

Conditions precedent to Scheme

3.1 This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

(a) all the conditions in clause 3.1 of the Scheme Implementation Deed, other than the condition in the Scheme Implementation Deed relating to Court approval of this Scheme, having been satisfied or waived in accordance with the terms of the Scheme Implementation Deed;

(b) neither the Scheme Implementation Deed nor the Deed Poll having been terminated in accordance with their terms;

(c) approval of this Scheme by the Court under section 411(4)(b) of the Corporations Act, including with any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by OceanaGold and Ausgold (such agreement not to be unreasonably withheld, delayed or conditioned);

(d) any other alterations or conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Scheme, and which are agreed to in writing by OceanaGold and Ausgold (such agreement not to be unreasonably withheld, delayed or conditioned), having been satisfied or waived; and

(e) the orders of the Court made under section 411(4)(b) (and, if applicable, section 411(6)) of the Corporations Act approving this Scheme coming into effect, under section 411(10) of the Corporations Act on or before the End Date (or any later date Ausgold and OceanaGold agree in writing).

Conditions precedent and operation of clause 4

3.2 The satisfaction of each condition of clause 3.1 is a condition precedent to the operation of clause 4.

Certificate in relation to conditions precedent

3.3 At the hearing on the Second Court Date, Ausgold and OceanaGold must provide to the Court a certificate, or such other evidence as the Court requests, confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent in clauses 3.1(a) and 3.1(b) have been satisfied or waived in accordance with the Scheme Implementation Deed.

3.4 The certificate referred to in clause 3.3 constitutes conclusive evidence of the satisfaction or waiver of the conditions precedent referred to in the relevant certificate.

End Date

3.5 Without limiting any rights or obligations under the Scheme Implementation Deed, this Scheme will lapse and have no further force or effect if:

(a) the Effective Date has not occurred on or before the End Date; or

(b) the Scheme Implementation Deed or the Deed Poll are terminated in accordance with their terms,

unless Ausgold and OceanaGold otherwise agree in writing.

4. Implementation of Scheme

Lodgement of Court orders

4.1 If the conditions precedent set out in clause 3.1 (other than the condition precedent in clause 3.1(e)) are satisfied, Ausgold must lodge with ASIC in accordance with section 411(10) of the Corporations Act an office copy of the Court order approving this Scheme as soon as practicable after the Court approves this Scheme and in any event by 12.00 pm on the first Business Day after the day on which the Court approves this Scheme (or such later date as agreed in writing by OceanaGold and Ausgold).

Transfer of Scheme Shares

4.2 On the Implementation Date, subject to the provision of the Scheme Consideration in the manner contemplated by clauses 4.3 and 5, and OceanaGold having provided Ausgold with written confirmation thereof, all of the Scheme Shares will, together with all Rights as at the Implementation Date, be transferred to OceanaGold Australia without the need for any further act by any Scheme Shareholder (other than acts performed by Ausgold or its directors as attorney or agent for the Scheme Shareholders under this Scheme), by Ausgold effecting a valid transfer or transfers of the Scheme Shares to OceanaGold Australia, by:

(a) Ausgold delivering to OceanaGold Australia a duly completed share transfer form or forms (which may be a master transfer form) to transfer all of the Scheme Shares to OceanaGold Australia duly executed by Ausgold as the attorney and agent of each Scheme Shareholder under clause 8.1;

(b) OceanaGold Australia executing and delivering the share transfer form or forms to Ausgold; and

(c) Ausgold immediately after receipt of the share transfer form or forms under clause 4.2(b), entering or procuring the entry of, the name and address of OceanaGold Australia in the Ausgold Share Register as the holder of all of the Scheme Shares.

OceanaGold Australia to provide Scheme Consideration

4.3 In consideration of the transfer of the Scheme Shares to OceanaGold Australia on the Implementation Date, OceanaGold Australia will provide, or cause to be provided, the Scheme Consideration in respect of each Scheme Shareholder to that Scheme Shareholder in accordance with clause 5 and the Deed Poll.

5. Scheme Consideration

Entitlement to Scheme Consideration

5.1 Subject to clauses 5.10 to 5.12, clause 5.17, clauses 5.24 to 5.30 and clauses 5.33 to 5.36 and to this Scheme becoming Effective, each Scheme Shareholder will be entitled to receive the Scheme Consideration in respect of each Scheme Share held subject to and in accordance with the terms of the Scheme Implementation Deed and this Scheme.

Scheme Consideration

5.2 Subject to the terms of the Scheme Implementation Deed and this Scheme, the Scheme Consideration to be provided to each Scheme Shareholder will be, where that Scheme Shareholder:

(a) is a Scheme Shareholder who has not made a Cash Election, the Scrip Consideration for each Scheme Share held (it being acknowledged that, in respect of Ineligible Foreign Ausgold Shareholders or Selling Scheme Shareholders, the Scrip Consideration will not be issued to them but will instead be issued to the Nominee in accordance with clause 5.24); or

(b) is a Scheme Shareholder who has made a Cash Election:

(i) the Cash Consideration for each Scheme Share held; and

(ii) if clause 5.9 applies, the Scrip Consideration as determined in accordance with clause 5.9 (it being acknowledged that, in respect of any such Scrip Consideration attributable to an Ineligible Foreign Ausgold Shareholder or a Selling Scheme Shareholder, the Scrip Consideration will not be issued to them but will instead be issued to the Nominee in accordance with clause 5.24).

Cash Election mechanism

5.3 An Ausgold Shareholder (including an Ineligible Foreign Ausgold Shareholder) may make a valid cash election (such cash election being subject to the terms of the Scheme Implementation Deed and this Scheme) for the purposes of clause 5.2(b) (**Cash Election**). All Cash Elections will take effect in accordance with this Scheme provided that the Ausgold Shareholder who makes the relevant Cash Election qualifies as a Scheme Shareholder.

5.4 Ausgold must ensure that the Scheme Booklet is accompanied by a Cash Election Form. The Cash Election Form must be in a form agreed by Ausgold and OceanaGold in writing (acting reasonably) and will provide that (subject to clause 5.7):

(a) an Ausgold Shareholder may make only one Cash Election in relation to a particular holding of Scheme Shares and that Cash Election will be deemed to apply in respect of that Ausgold Shareholder's entire registered holding of Scheme Shares at the Scheme Record Date, regardless of whether that Ausgold Shareholder's holding of Ausgold Shares at the Scheme Record Date is greater or less than that Ausgold Shareholder's holding at the time it made its Cash Election;

(b) the Ausgold Shareholder will be deemed to have agreed that, if it becomes a Selling Scheme Shareholder as a result of the Scrip Consideration to which it is entitled to receive under clause 5.9, the New OceanaGold Shares that it would otherwise be entitled to receive as Scrip Consideration under the Scheme will not be issued to it but will instead be issued to the Nominee in accordance with clause 5.24;

(c) a Cash Election may be made by an Ausgold Shareholder by:

(i) completing the Cash Election Form in accordance with the instructions specified on the Cash Election Form or set out in the Scheme Booklet; and

(ii) returning the completed Cash Election Form in accordance with the instructions specified on the Cash Election Form or set out in the Scheme Booklet so that it is received by no later than the Cash Election Date,

or by taking equivalent actions in electronic form if permitted by the Court at the first Court hearing by no later than the Cash Election Date;

(d) once made, a Cash Election by an Ausgold Shareholder may be varied at any time on or before the Cash Election Date by that Ausgold Shareholder providing a Cash Election Form Amendment. For the avoidance of doubt, if a joint holder of Scheme Shares makes a valid Cash Election and another joint holder subsequently lodges a Cash Election Form Amendment, the Cash Election (as varied by the Cash Election Form Amendment) will replace the earlier Cash Election; and

(e) if a Cash Election is not made by an Ausgold Shareholder on or prior to the Cash Election Date, then that Ausgold Shareholder will, subject to that Ausgold Shareholder qualifying as an Eligible Scheme Shareholder, receive the Scrip Consideration to which it is entitled under the Scheme (it being acknowledged that, in respect of any Scrip Consideration attributable to an Ineligible Foreign Ausgold Shareholder, the Scrip Consideration will not be issued to them but will instead be issued to the Nominee in accordance with clause 5.24).

5.5 Subject to clause 5.6, a Cash Election which is not made in accordance with this Scheme will not be a valid election for the purposes of this Scheme and will not be recognised by Ausgold, OceanaGold or OceanaGold Australia for any purpose.

5.6 Ausgold may, with the agreement of OceanaGold, settle as it thinks fit any difficulty, matter of interpretation or dispute which may arise in connection with determining the validity of any Cash Election, and any such decision will be conclusive and binding on Ausgold, OceanaGold, OceanaGold Australia and the relevant Scheme Shareholder.

5.7 Notwithstanding any other provision of this Scheme, an Ausgold Shareholder that:

(a) can demonstrate to the satisfaction of both Ausgold and OceanaGold (each acting reasonably) that it holds one or more parcels of Scheme Shares as trustee or nominee for, or otherwise on account of, another person; and

(b) provides a written notification to that effect to Ausgold, in a form acceptable to Ausgold (acting reasonably),

may make separate Cash Elections in relation to each of those parcels of Scheme Shares, and such a Cash Election made in respect of one such parcel will not be taken to extend to the other parcels. In such circumstances, if at the Scheme Record Date, the Scheme Shareholder holds greater or fewer Ausgold Shares in that parcel than it held at the time that it made the relevant Cash Election for that parcel, the Cash Election made in relation to that parcel will be deemed to apply to all Scheme Shares held in that parcel as at the Scheme Record Date (or will be treated in any other manner that OceanaGold and Ausgold agree is fair to the Scheme Shareholder in all the circumstances acting reasonably). For the avoidance of doubt, where a Scheme Shareholder holds one or more parcels of Scheme Shares as trustee or nominee for, or otherwise on account of, another person and makes separate Cash Elections, OceanaGold and OceanaGold Australia will only be required to recognise that Scheme Shareholder as the party entitled to receive any Scheme Consideration.

Determination of Scheme Consideration

5.8 Subject to clause 5.9, if a Scheme Shareholder has made a Cash Election, that Scheme Shareholder will be entitled to receive the Cash Consideration for each Scheme Share held.

5.9 If the Aggregate Cash Consideration payable to all Scheme Shareholders that have made a valid Cash Election would exceed the Maximum Cash Pool, then a Scheme Shareholder who has made a Cash Election will receive the following as Scheme Consideration for each Scheme Share held:

(a) Cash Consideration per Scheme Share calculated as follows:

$$\frac{Maximum\ Cash\ Pool}{Total\ number\ of\ Scheme\ Shares\ the\ subject\ of\ valid\ Cash\ Elections}$$

plus

(b) that number of New OceanaGold Shares per Scheme Share determined in accordance with the following formula:

$$0.03365\ New\ OceanaGold\ Shares\ x\ \frac{\$1.36 - Cash\ Consideration\ per\ Scheme\ Share\ determined\ under\ clause\ 5.9(a)}{\$1.36}$$

Fractional entitlements

5.10 Any entitlement of a Scheme Shareholder:

(b) to part of a New OceanaGold Share in respect of Scheme Consideration will be rounded down to the nearest whole number of New OceanaGold Shares; and

(c) to a fraction of a cent in respect of Scheme Consideration will be rounded down to the nearest whole cent.

5.11 If a Scheme Shareholder who holds one or more parcels of Scheme Shares as trustee or nominee for, or otherwise on account of, another person (**Nominee Holder**) holds more than one parcel of Scheme Shares as trustee or nominee for, or otherwise on account of, another person, then for the purposes of clause 5.10, the Scrip Consideration for the Nominee Holder will be calculated and rounded based on the aggregate number of Scheme Shares held by the Nominee Holder in those parcels as trustee or nominee for, or otherwise on account of, other persons.

Shareholding splitting or division

5.12 If OceanaGold is of the opinion (acting reasonably) that two or more Scheme Shareholders (each of whom holds a number of Scheme Shares which results in rounding in accordance with clause 5.10) have, before the Scheme Record Date, been party to shareholding splitting or division (whether or not it results in any change in beneficial ownership of the Ausgold Shares) in an attempt to obtain unfair advantage by reference to such rounding, if requested by OceanaGold, Ausgold must give notice to those Scheme Shareholders:

(a) setting out their names and registered addresses as shown in the Ausgold Share Register;

(b) stating that opinion; and

(c) attributing to one of them specifically identified in the notice the Scheme Shares held by all of them,

and, after such notice has been given, the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares will, for the purposes of this Scheme, be taken to hold all of those Scheme Shares and each of the other Scheme Shareholders whose names and registered addresses are set out in the notice will, for the purposes of this Scheme, be taken to hold no Scheme Shares. OceanaGold and OceanaGold Australia, in complying with the other provisions of this Scheme relating to it in respect of the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Shareholders named in the notice under the terms of this Scheme.

Provision of Scheme Consideration – payment of Cash Consideration

5.13 OceanaGold Australia must, by no later than one Business Day before the Implementation Date, deposit, or procure the deposit, in cleared funds an amount equal to the Aggregate Cash Consideration (less the Withholding Amount) in an Australian dollar denominated trust account nominated by Ausgold to OceanaGold in writing and operated by or on behalf of Ausgold as trustee of the Scheme Shareholders who are entitled to receive the Cash Consideration, provided that any interest on the amounts deposited (less bank fees and other charges) will be credited to OceanaGold Australia's account.

5.14 Subject to OceanaGold Australia having complied with clause 5.13, Ausgold must, on the Implementation Date and from the trust account referred to in clause 5.13, pay or procure the payment to each Scheme Shareholder who is entitled to receive the Cash Consideration, that part of the Aggregate Cash Consideration attributable to that Scheme Shareholder, based on the number of Scheme Shares held as at the Scheme Record Date.

5.15 Ausgold's obligation under clause 5.14 will be satisfied by Ausgold:

(a) where a Scheme Shareholder has, before the Scheme Record Date:

(i) made an election with the Ausgold Registry to receive dividend payments from Ausgold by electronic funds transfer to a bank account nominated by that Scheme Shareholder; or

(ii) nominated a bank account by an appropriate authority from the Scheme Shareholder to Ausgold,

(**Registered Account**), paying, or procuring the payment of, the relevant amount of Australian currency by electronic means into the Registered Account; or

(b) if a relevant Scheme Shareholder has not made an election or given an authority for the purposes of clause 5.15(a), despatching, or procuring the despatch of, a cheque for the relevant amount of Australian currency to that Scheme Shareholder to the registered address of that Scheme Shareholder as at the Scheme Record Date, such cheque being drawn in the name of that Scheme Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 5.23).

5.16 If a Scheme Shareholder with a registered address (as recorded in the Ausgold Share Register) in New Zealand has no Registered Account for receipt of payments, then notwithstanding any other provision of this Scheme, Ausgold may hold payment of the Cash Consideration owed to that Scheme Shareholder until a valid bank account has been nominated by an appropriate authority from that Scheme Shareholder to Ausgold.

5.17 If OceanaGold or OceanaGold Australia is required by Subdivision 14-D of Schedule 1 to the TAA to pay any Government Agency an amount in respect of the acquisition of the Scheme Shares (**Withholding Amount**), OceanaGold or OceanaGold Australia (as applicable) is permitted to deduct the Withholding Amount from the Scheme Consideration otherwise payable to the relevant Scheme Shareholders, take the required steps to withhold (which may include holding back the minimum amount necessary of Scrip Consideration to sell under the sale facility referred to at clauses 5.24 to 5.30 to fund the Withholding Amount), and remit such required amounts to the relevant Government Agency. The aggregate sum payable will not be increased to reflect the deduction of the Withholding Amount and the net amount payable to those Scheme Shareholders to whom the Withholding Amount relates will be taken to be in full and final satisfaction of the amounts owing to those Scheme Shareholders.

Provision of Scheme Consideration – allotment and issue of Scrip Consideration

5.18 Subject to clauses 5.10 to 5.12, clause 5.17, clause 5.21, clauses 5.24 to 5.30 and clauses 5.33 to 5.36, and to this Scheme becoming Effective, OceanaGold Australia must procure that OceanaGold allots and issues to or on behalf of the Scheme Shareholders the New OceanaGold Shares that comprise the Scheme Consideration in accordance with this Scheme (taking into account Final Cash Elections of Scheme Shareholders).

5.19 On the Implementation Date, as consideration for the transfer to OceanaGold Australia of each Scheme Share:

(a) OceanaGold Australia will procure that OceanaGold issues to each Eligible Scheme Shareholder the number of New OceanaGold Shares that the Eligible Scheme Shareholder is entitled to as Scheme Consideration under this clause 5;

(b) OceanaGold Australia will procure that OceanaGold issues to the Nominee in accordance with this clause 5 such number of New OceanaGold Shares as are attributable to the Ineligible Foreign Ausgold Shareholders and Selling Scheme Shareholders; and

(c) OceanaGold Australia will procure that OceanaGold procures the entry in the OceanaGold Share Register:

(i) of the name of each Eligible Scheme Shareholder in respect of the New OceanaGold Shares issued to them; and

(ii) of the name of the Nominee in respect of those New OceanaGold Shares that would otherwise be issued to those Scheme Shareholders who are Ineligible Foreign Ausgold Shareholders or Selling Scheme Shareholders.

5.20 As soon as reasonably practicable after the Implementation Date and in any event within 10 Business Days after the Implementation Date, OceanaGold Australia will procure that OceanaGold sends or procures the despatch to:

(a) each Eligible Scheme Shareholder whose New OceanaGold Shares are held on the issuer sponsored subregister of OceanaGold, to their registered address (as recorded in the Ausgold Share Register as at the Scheme Record Date); and

(b) the Nominee, to its registered address or such other address as it has notified to Ausgold prior to the Implementation Date,

of a DRS advice or uncertificated holding statement (as applicable) evidencing the New OceanaGold Shares issued to the Eligible Scheme Shareholder or the Nominee (as the case may be) as Scheme Consideration in accordance with this Scheme.

Settlement

5.21 On the Implementation Date, OceanaGold Australia must ensure that the New OceanaGold Shares issued to Eligible Scheme Shareholders and the Nominee (as applicable) are registered in the OceanaGold Shareholder records and that:

(a) each New OceanaGold Share is registered on the issuer sponsored subregister maintained by OceanaGold's transfer agent and registrar and recorded through the Direct Registration System (**DRS**);

(b) as soon as reasonably practicable after the Implementation Date, a DRS advice or uncertificated holding statement in respect of those New OceanaGold Shares is delivered to each Eligible Scheme Shareholder or Nominee after the Implementation Date in accordance with clause 5.20; and

(c) written confirmation is provided by OceanaGold to Ausgold that those New OceanaGold Shares have been so registered and that DRS advices or uncertificated holding statements (as applicable) will be delivered or credited in accordance with this clause 5.21.

Status of New OceanaGold Shares

5.22 The New OceanaGold Shares must, on their issue:

(a) be duly and validly issued;

(b) be fully paid and non-assessable; and

(c) be freely tradeable, subject to "control distribution" rules pursuant to National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators, and otherwise rank equally in all respects with all other OceanaGold Shares then on issue.

Joint holders

5.23 In the case of Scheme Shares held in joint names:

(a) any holding statements for New OceanaGold Shares issued to Eligible Scheme Shareholders will be issued in the names of the joint holders;

(b) any cheque required to be paid to Scheme Shareholders will be payable to the joint holders; and

(c) any document required to be sent under this Scheme will be issued in the names of the joint holders,

and will be forwarded to the holder whose name appears first in the Ausgold Share Register as at the Scheme Record Date, and any New OceanaGold Shares issued under this Scheme will be issued and registered in the names of the joint holders and entry in the OceanaGold Share Register will take place in the same order as the joint holders' names appear in the Ausgold Share Register as at the Scheme Record Date.

Ineligible Foreign Ausgold Shareholders and Selling Scheme Shareholders

5.24 OceanaGold and OceanaGold Australia will be under no obligation under this Scheme to issue or procure the issue of, and will not issue or procure the issue of, any New OceanaGold Shares to any:

(a) Ineligible Foreign Ausgold Shareholder; or

(b) Selling Scheme Shareholder,

as Scheme Consideration, and instead, subject to obtaining necessary regulatory relief (if, and to the extent, required), OceanaGold Australia will procure that OceanaGold issues, and OceanaGold will issue, the New OceanaGold Shares to which that Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder (as applicable) would otherwise have been entitled as Scrip Consideration to the Nominee to be dealt with in accordance with the terms of this Scheme.

5.25 OceanaGold Australia will procure that, as soon as reasonably practicable and in any event not more than:

(a) 30 trading days (on which the New OceanaGold Shares are capable of being traded on TSX) after the Implementation Date, the Nominee sells on the financial market conducted by TSX all of the New OceanaGold Shares issued to the Nominee pursuant to clause 5.24 in such manner, at such price and on such other terms as the Nominee determines in good faith and at the risk of the Ineligible Foreign Ausgold Shareholders and Selling Scheme Shareholders; and

(b) 10 Business Days after settlement of all of the sales, remits to OceanaGold the proceeds of the sale (after deducting any applicable commissions, fees, foreign exchange, currency conversion, brokerage, duty and other selling costs, taxes and charges).

5.26 As soon as reasonably practicable after the last sale of New OceanaGold Shares in accordance with clause 5.25, OceanaGold Australia will pay or procure the payment to each Ineligible Foreign Ausgold Shareholder and Selling Scheme Shareholder each fraction of the net proceeds of sale received by OceanaGold pursuant to clause 5.25(b) as is equal to the number of New OceanaGold Shares which would have been issued as Scrip Consideration to that Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder (as applicable) divided by the total number of New OceanaGold Shares issued to the Nominee pursuant to clause 5.24 (rounded down to the nearest whole cent).

5.27 OceanaGold Australia will pay or procure the payment of the relevant fraction of the net proceeds of sale referred to in clause 5.26 to each Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder (as applicable) by either:

(a) despatching, or procuring the despatch of, a cheque in the name of that Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder (as applicable) to their registered address at the Scheme Record Date; or

(b) making a deposit in an account with an ADI in Australia notified by that Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder (as applicable) to OceanaGold (or the Ausgold Registry) and recorded in or for the purposes of the Ausgold Share Register at the Scheme Record Date,

for the relevant amount (denominated in A$ and after deducting any applicable foreign exchange or currency conversion fees).

5.28 Payment of the relevant amounts calculated in accordance with clause 5.26 satisfies in full OceanaGold Australia's obligations to the relevant Ineligible Foreign Ausgold Shareholder (in respect of the Scheme Consideration) or Selling Scheme Shareholder (in respect of the Scrip Consideration they would have received but for making a Cash Election) and satisfies in full the relevant Ineligible Foreign Ausgold Shareholder's or Selling Scheme Shareholder's rights to Scheme Consideration or Scrip Consideration, respectively, under this Scheme, and no interest will be payable on any proceeds.

5.29 Each Ineligible Foreign Ausgold Shareholder and Selling Scheme Shareholder appoints Ausgold as its agent to receive on its behalf any financial services guide or other notices (including any updates of those documents) that the Nominee is required to provide to Ineligible Foreign Ausgold Shareholders and Selling Scheme Shareholders under the Corporations Act or any other applicable law.

5.30 Each Ineligible Foreign Ausgold Shareholder and Selling Scheme Shareholder acknowledges and agrees that:

(a) none of Ausgold, OceanaGold, OceanaGold Australia or the Nominee give any assurance as to the price that will be achieved for the sale of the New OceanaGold Shares described in clause 5.25(a) and that the sale will be at the risk of the Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder (as applicable); and

(b) Ausgold, OceanaGold, OceanaGold Australia and the Nominee each expressly disclaim any fiduciary duty to any Ineligible Foreign Ausgold Shareholder or Selling Scheme Shareholder which may arise in connection with this clause 5.

Cancellation and re-issue of cheques

5.31 OceanaGold Australia may cancel a cheque issued under this clause 5 if the cheque:

(a) is returned to them; or

(b) has not been presented for payment within six months after the date on which the cheque was sent.

5.32 During the period of 12 months commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Ausgold or OceanaGold (or the Ausgold Registry or OceanaGold's share registry) (which request may not be made until the date which is 10 Business Days after the Implementation Date), OceanaGold Australia must reissue or procure the reissue of a cheque that was previously cancelled under this clause. Any interest or other benefit accruing from unclaimed amounts will be to the benefit of OceanaGold Australia.

Other ineligible Scheme Shareholders

5.33 Where the issue of New OceanaGold Shares to which a Scheme Shareholder (other than an Ineligible Foreign Ausgold Shareholder or a Selling Scheme Shareholder) would otherwise be entitled under this Scheme would result in a breach of law:

(a) OceanaGold Australia will procure that OceanaGold issues the maximum possible number of New OceanaGold Shares to the Scheme Shareholder without giving rise to such a breach of law; and

(b) any further New OceanaGold Shares to which that Scheme Shareholder is entitled, but the issue of which to the Scheme Shareholder would give rise to such a breach of law, will instead be issued to the Nominee and dealt with under clauses 5.24 to 5.30 as if:

(i) references to Ineligible Foreign Ausgold Shareholders also included that Scheme Shareholder; and

(ii) references to New OceanaGold Shares the subject of the sale facility also included any of that Scheme Shareholder's New OceanaGold Shares that have been issued to the Nominee.

Orders of a Court or Government Agency

5.34 Ausgold, OceanaGold or OceanaGold Australia may deduct and withhold from any consideration which would otherwise be provided to a Scheme Shareholder in accordance with this Scheme, any amount which Ausgold and OceanaGold determine is required to be deducted and withheld from that consideration under any applicable law, including any order, direction or notice made or given by a court of competent jurisdiction or by another Government Agency (which may include holding back the minimum amount necessary of Scrip Consideration to sell under the sale facility referred to at clauses 5.24 to 5.30 to fund such amounts).

5.35 To the extent that amounts are so deducted or withheld, such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually remitted to the appropriate taxing agency.

5.36 If written notice is given to Ausgold (or the Ausgold Registry) or OceanaGold (or OceanaGold's share registry) of an order, direction or notice made or given by a court of competent jurisdiction or by another Government Agency that:

(a) requires consideration which would otherwise be provided to a Scheme Shareholder in accordance with this Scheme to instead be paid or provided to a Government Agency or other third party (either through payment of a sum or the issuance of a security), then Ausgold, OceanaGold or OceanaGold Australia (as applicable) shall be entitled to procure that provision of that consideration is made in accordance with that order, direction or notice (and payment or provision of that consideration in accordance with that order, direction or notice will be treated for all purposes under this Scheme as having been paid or provided to that Scheme Shareholder); or

(b) prevents consideration being provided to any particular Scheme Shareholder in accordance with this Scheme, or the payment or provision of such consideration is otherwise prohibited by applicable law, Ausgold, OceanaGold or OceanaGold Australia (as applicable) shall be entitled to (as applicable):

(i) direct OceanaGold or OceanaGold Australia (as applicable) not to issue (or procure the issue of), or to issue or provide to (or procure the issuance or provision to) a trustee or nominee, such number of New OceanaGold Shares as that Scheme Shareholder would otherwise be entitled to under this Scheme; or

(ii) in the case of an Ineligible Foreign Ausgold Shareholder and a Selling Scheme Shareholder, retain an amount, in Australian dollars, equal to the relevant Scheme Shareholder's share of the proceeds calculated in accordance with clause 5.26,

until such time as payment or provision of the consideration in accordance with this Scheme is permitted by that order or direction or otherwise by law.

Binding instruction or notifications

5.37 If not prohibited by law, any binding or deemed binding instruction, notification or election between a Scheme Shareholder and Ausgold relating to Ausgold or Ausgold Shares as at the Scheme Record Date (including, without limitation, any instructions relating to payment of dividends or to communications from Ausgold) will, from the Scheme Record Date, be deemed (except to the extent determined otherwise by OceanaGold in its sole discretion) to be a similarly binding instruction or notification to, and accepted by OceanaGold, in respect of the New OceanaGold Shares issued to the Scheme Shareholder until that instruction or notification is revoked or amended in writing addressed to OceanaGold at OceanaGold's share registry, provided that any such instructions or notifications accepted by OceanaGold will apply to and in respect of the issue of New OceanaGold Shares as Scheme Consideration only to the extent that they are not inconsistent with the other provisions of this Scheme.

Surplus funds

5.38 Subject to clause 5.39, to the extent that, following satisfaction of Ausgold's obligations under clauses 5.14 and 5.15, there is a surplus in the amount held by Ausgold as trustee of the Scheme Shareholders who are entitled to receive the Cash Consideration in the trust account referred to in clause 5.13, that surplus must be paid by Ausgold to OceanaGold Australia (or at its direction).

Unclaimed Cash Consideration

5.39 If:

(a) in the case of a deposit under clause 5.15(a), the deposit is rejected or refunded or a Registered Account which has previously been notified is no longer valid; or

(b) in the case of a despatch of a cheque under clause 5.15(b):

(i) a cheque properly despatched by or on behalf of Ausgold is returned to Ausgold (or its agents) as undelivered;

(ii) a cheque properly despatched by or on behalf of Ausgold is not presented by a Scheme Shareholder that made a Cash Election within six months after the Implementation Date; or

(iii) Ausgold reasonably believes that a Scheme Shareholder that made a Cash Election is not known at that Scheme Shareholder's registered address,

then Ausgold may cancel the relevant cheque and credit the amount payable to the relevant Scheme Shareholder to a separate bank account of Ausgold to be held until that Scheme Shareholder claims the amount, or the amount is dealt with in accordance with any applicable unclaimed moneys legislation. An amount credited to such separate bank account of Ausgold is to be treated as having been paid to the relevant Scheme Shareholder when credited to that separate bank account of Ausgold. Ausgold must maintain records (for the minimum period required by applicable law) of the amounts paid, the people who are entitled to the amounts, and any transfers of the amounts.

6. Dealings in Ausgold Shares

Dealings in Ausgold Shares by Scheme Shareholders

6.1 For the purposes of establishing who are Scheme Shareholders, dealings in Ausgold Shares will be recognised by Ausgold provided that:

(a) in the case of dealings of the type to be effected on CHESS, the transferee is registered in the Ausgold Share Register as the holder of the relevant Ausgold Shares by the Scheme Record Date; and

(b) in all other cases, registrable transfers or transmission applications in respect of those dealings are received at the place where the Ausgold Share Register is kept by

5.00 pm on the day which is the Scheme Record Date (in which case Ausgold must register such transfers before 7.00 pm on that day),

and Ausgold will not accept for registration, nor recognise for any purpose (except a transfer to OceanaGold Australia pursuant to this Scheme and any subsequent transfer by OceanaGold Australia or its successors in title), any transmission application or transfer in respect of Ausgold Shares received after such times on the Scheme Record Date.

Ausgold Share Register

6.2 Ausgold must register, or cause to be registered, any registrable transmission applications or transfers of the Ausgold Shares received in accordance with clause 6.1(b) on or before the Scheme Record Date, provided that nothing in this clause 6.2 requires Ausgold to register a transfer that would result in an Ausgold Shareholder holding a parcel of Ausgold Shares that is less than a 'marketable parcel' (as defined in the operating rules of ASX).

Maintenance of Ausgold Share Register

6.3 Ausgold will, until the Scheme Consideration has been provided by OceanaGold Australia in accordance with the Scheme Implementation Deed and the terms of this Scheme and OceanaGold Australia has been entered in the Ausgold Share Register as the holder of all of the Scheme Shares, maintain the Ausgold Share Register in accordance with the provisions of this clause 6 and the Ausgold Share Register in this form and the terms of this Scheme will solely determine entitlements to the Scheme Consideration.

Information to be made available to OceanaGold

6.4 Within one Business Day after the Scheme Record Date, Ausgold must ensure that details of the names, registered addresses and holdings of Ausgold Shares for each Scheme Shareholder as shown in the Ausgold Share Register at the Scheme Record Date are made available to OceanaGold in such form as OceanaGold may reasonably require. Each Scheme Shareholder agrees that the information referred to in this clause may be disclosed to OceanaGold and its advisers, share registry and other service providers to the extent necessary to effect this Scheme.

Effect of share certificates and holding statements

6.5 As from the Scheme Record Date, all share certificates and holding statements for the Scheme Shares (other than share certificates and holding statements in favour of OceanaGold Australia) will cease to have effect as documents of title in respect of those shares, and each entry on the Ausgold Share Register as at the Scheme Record Date (other than entries on the Ausgold Share Register in respect of OceanaGold Australia) will cease to have any effect other than as evidence of the entitlements of the Scheme Shareholders to the Scheme Consideration in respect of the Ausgold Shares relating to that entry.

No disposals after Scheme Record Date

6.6 If this Scheme becomes Effective, a Scheme Shareholder, and any person claiming through that Scheme Shareholder, must not dispose of, or purport or agree to dispose of, any Scheme Shares or any interest in them after the Scheme Record Date, and any attempt to do so will have no effect and Ausgold, OceanaGold and OceanaGold Australia will be entitled to disregard (and Ausgold must disregard) any such disposal.

7. Suspension and termination of quotation of Ausgold Shares

Suspension

7.1 Ausgold must apply to ASX for suspension of trading of the Ausgold Shares on ASX with effect from the close of trading on the Effective Date (or such other date agreed in writing between Ausgold and OceanaGold).

Termination

7.2 Ausgold must apply to ASX for termination of official quotation of the Ausgold Shares on ASX and the removal of Ausgold from the official list of ASX with effect from the Business Day immediately following the Implementation Date (or such other date agreed in writing between Ausgold and OceanaGold, acting reasonably and following consultation with ASX).

8. General Scheme provisions

Appointment of agent and attorney

8.1 Each Scheme Shareholder, without the need for any further act, irrevocably appoints Ausgold (and each of its directors, officers and secretaries (jointly and each of them severally)) as its agent and attorney for the purpose of:

(a) executing any document or form or doing any other act necessary to give effect to the terms of this Scheme including, without limitation, the execution of such share transfer to be delivered under clause 4.2(a) and the giving of the Scheme Shareholders' consent under clause 8.3(a); and

(b) enforcing the Deed Poll against OceanaGold and OceanaGold Australia,

and Ausgold accepts such appointment. Ausgold, as agent of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 8.1 to all or any of its directors, officers, secretaries and employees (jointly, severally, or jointly and severally).

Enforcement of Deed Poll

8.2 Ausgold undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against OceanaGold and OceanaGold Australia on behalf of and as agent and attorney for the Scheme Shareholders.

Scheme Shareholders' consent

8.3 Each Scheme Shareholder irrevocably:

(a) consents to Ausgold, OceanaGold and OceanaGold Australia doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, incidental or expedient to the implementation and performance of this Scheme; and

(b) acknowledges that this Scheme binds Ausgold and all of the Scheme Shareholders (including those who do not attend the Scheme Meeting, do not vote at the Scheme Meeting, or vote against this Scheme).

Scheme Shareholders' agreements

8.4 Under this Scheme, each Scheme Shareholder (and, to the extent relevant, the Nominee) to whom New OceanaGold Shares are to be issued in accordance with this Scheme, irrevocably:

(a) agrees to become an OceanaGold Shareholder and to have their name entered in the OceanaGold Share Register;

(b) accepts the New OceanaGold Shares issued under this Scheme on the terms and conditions of the constitution of OceanaGold or other constituent documents of OceanaGold and agrees to be bound by the constitution of OceanaGold or other constituent documents of OceanaGold as in force from time to time in respect of the New OceanaGold Shares;

(c) agrees to the transfer of their Scheme Shares, together with all Rights, to OceanaGold Australia in accordance with the terms of this Scheme;

(d) agrees to the variation, cancellation or modification of the Rights attached to their Scheme Shares constituted by or resulting from this Scheme;

(e) agrees that, after the transfer of their Scheme Shares to OceanaGold Australia and provision of the Scheme Consideration in accordance with this Scheme, any holding statements or share certificates (or equivalent documents) relating to the Scheme Shares will not constitute evidence of title to those Scheme Shares and agrees to, on the direction of OceanaGold, destroy any holding statements or share certificates (or equivalent documents) relating to their Scheme Shares;

(f) agrees, to the extent the Scheme Shareholder holds their Ausgold Shares in a CHESS Holding, to the conversion of their Ausgold Shares to an Issuer Sponsored Holding and irrevocably authorises Ausgold to do anything necessary, incidental or expedient to effect or facilitate such conversion;

(g) agrees and acknowledges that the issue of New OceanaGold Shares in accordance with clause 4.3 constitutes satisfaction of all that Scheme Shareholder's entitlements under this Scheme;

(h) acknowledges that this Scheme binds Ausgold and all of the Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or voted against this Scheme, at the Scheme Meeting) and, to the extent of any inconsistency, and to extent permitted by law, overrides the constitution of Ausgold; and

(i) consents to Ausgold, OceanaGold and OceanaGold Australia doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to this Scheme and the transactions contemplated by it,

in each case without the need for any further act by that Scheme Shareholder (or the Nominee, as applicable).

Warranties by Scheme Shareholders

8.5 Each Scheme Shareholder is deemed (by operation of this Scheme and without the need for any further act by the Scheme Shareholder) to have warranted to Ausgold, OceanaGold and OceanaGold Australia, and appointed and authorised Ausgold as its attorney and agent to warrant to OceanaGold and OceanaGold Australia on the Implementation Date, that:

(a) all their Scheme Shares (including any Rights) will, at the date of the transfer of them to OceanaGold Australia, be fully paid and free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;

(b) that they have full power and capacity to sell and to transfer their Scheme Shares (including any Rights) to OceanaGold Australia under this Scheme; and

(c) as at the Scheme Record Date, they have no existing right to be issued any Ausgold Shares or any other Ausgold securities or other instruments exercisable or convertible into Ausgold Shares.

8.6 Ausgold undertakes in favour of each Scheme Shareholder that it will provide such warranty, to the extent enforceable, to OceanaGold and OceanaGold Australia as agent and attorney for each Scheme Shareholder.

Title to and rights in Scheme Shares

8.7 To the extent permitted by law, the Scheme Shares transferred under this Scheme (including any Rights) will be transferred free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind.

8.8 Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder (other than Ineligible Foreign Ausgold Shareholders and (in respect of the Scrip Consideration they would have received but for making a Cash Election) Selling Scheme Shareholders), OceanaGold Australia will be beneficially entitled to the Scheme Shares transferred to it under this Scheme pending registration by Ausgold of OceanaGold Australia in the Ausgold Share Register as the holder of the Scheme Shares.

Appointment of OceanaGold as sole proxy

8.9 On and from the Implementation Date and until registration by Ausgold of OceanaGold Australia in the Ausgold Share Register as the holder of the Scheme Shares, each Scheme Shareholder (by operation of this Scheme and without the need for any further act by the Scheme Shareholder):

(a) irrevocably appoints Ausgold as its agent and attorney (and directs Ausgold in such capacity) to appoint OceanaGold Australia and any officer or agent nominated by OceanaGold Australia as its sole proxy and where applicable, corporate representative to:

(i) attend shareholders' meetings of Ausgold;

(ii) exercise the votes attached to the Scheme Shares registered in the name of the Scheme Shareholder; and

(iii) sign any shareholders' resolution of Ausgold,

whether in person, by proxy or by corporate representative;

(b) undertakes not to attend or vote at any such meetings or sign any resolutions, whether in person, by proxy or by corporate representative other than under clause 8.9(a);

(c) must take all other actions in the capacity of a registered holder of Scheme Shares as OceanaGold Australia reasonably directs; and

(d) acknowledges and agrees that in exercising the powers referred to in clause 8.9, OceanaGold Australia and each of the directors, officers and secretaries of OceanaGold Australia may act in the best interests of OceanaGold Australia as the intended registered holder of the Scheme Shares.

8.10 Ausgold undertakes in favour of each Scheme Shareholder that it will appoint the officer or agent nominated by OceanaGold Australia as that Scheme Shareholder's proxy or, where applicable, corporate representative in accordance with clause 8.9(a).

Alterations and conditions

8.11 Ausgold may, by its counsel or solicitors, and with the prior written consent of OceanaGold, consent on behalf of all persons concerned, including a Scheme Shareholder, to any alteration or condition to this Scheme which the Court thinks fit to impose.

No liability when acting in good faith

8.12 Each Scheme Shareholder agrees that none of Ausgold, OceanaGold or OceanaGold Australia, nor any of their respective directors, officers, agents or employees, will be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

Notices

8.13 Where a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Ausgold, it will not be deemed to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Ausgold's registered office.

8.14 The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any Ausgold Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

Binding effect of Scheme

8.15 This Scheme binds Ausgold and all of the Scheme Shareholders (including those who do not attend the Scheme Meeting, do not vote on this Scheme, do not vote at the Scheme Meeting, or vote against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency and to the extent permitted by law, overrides the constitution of Ausgold.

Further action

8.16 Ausgold and each Scheme Shareholder must do all acts and things and execute all documents necessary or expedient to give full effect to this Scheme and the transactions contemplated by it. Without limiting Ausgold's other powers under this Scheme, Ausgold has power to do all things that it considers necessary or desirable to give effect to this Scheme and the transactions contemplated by it.

Costs and duty

8.17 OceanaGold Australia will:

(a) pay all duty and any related fines and penalties in respect of this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected by or made under this Scheme and the Deed Poll; and

(b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 8.17(a).

Governing law and jurisdiction

8.18 This Scheme is governed by the laws of Victoria, Australia. Each party irrevocably and unconditionally:

(a) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia and any courts which have jurisdiction to hear appeals from any of those courts in respect of any proceedings arising out of or in connection with this Scheme; and

(b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Deed Poll

OceanaGold Corporation

In favour of each person registered as a holder of fully paid ordinary shares in Ausgold in the Ausgold Share Register as at the Scheme Record Date (**Scheme Shareholders**)

Baker & McKenzie
ABN 32 266 778 912
Level 19
181 William Street
Melbourne VIC 3000
Australia
www.bakermckenzie.com

Title	**Deed Poll**
Date	2026
Parties	**OceanaGold Corporation** (a British Columbia company; BC 0786321; BN 857141584) of Suite 1020, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6 (**OceanaGold**) OceanaGold (Australia) Pty Ltd (ACN 701 358 143) of Level 21, 357 Collins Street, Melbourne, Victoria, 3000 (**OceanaGold Australia**) **In favour of each Scheme Shareholder**

Recitals

A Ausgold, OceanaGold and OceanaGold Australia entered into a scheme implementation deed dated 17 August 2026 (**Scheme Implementation Deed**).

B In the Scheme Implementation Deed, OceanaGold agreed to deliver to Ausgold (and OceanaGold Australia agreed to execute) this Deed Poll, duly executed by OceanaGold and OceanaGold Australia.

C OceanaGold and OceanaGold Australia are entering into this Deed Poll for the purpose of covenanting in favour of the Scheme Shareholders to perform their obligations under the Scheme Implementation Deed and the Scheme.

Operative provisions

1. Definitions and interpretation

1.1 The meanings of the terms used in this Deed Poll are set out below.

First Court Date means the first day on which an application made to the Court for an order under section 411(1) of the Corporations Act convening the Scheme Meeting to consider the Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Ausgold and the Scheme Shareholders, the form of which is attached as Schedule 2 to the Scheme Implementation Deed, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Ausgold and OceanaGold.

1.2 Unless the context otherwise requires, terms defined in the Scheme have the same meaning when used in this Deed Poll.

1.3 Clause 1.2 of the Scheme applies to the interpretation of this Deed Poll, except that references to 'this document' are to be read as references to 'this Deed Poll'.

2. Nature of Deed Poll

2.1 OceanaGold and OceanaGold Australia each acknowledge that:

(a) this Deed Poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms even though the Scheme Shareholders are not party to it; and

(b) under the Scheme, each Scheme Shareholder irrevocably appoints Ausgold and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this Deed Poll against OceanaGold and OceanaGold Australia.

3. Conditions precedent and termination

Conditions precedent

3.1 The obligations of OceanaGold under this Deed Poll are subject to the Scheme becoming Effective.

Termination

3.2 The obligations of OceanaGold and OceanaGold Australia under this Deed Poll will automatically terminate and the terms of this Deed Poll will be of no force or effect if:

(a) the Scheme Implementation Deed is terminated in accordance with its terms; or

(b) the Scheme is not Effective on or before the End Date,

unless OceanaGold and Ausgold otherwise agree in writing (and, if required, as approved by the Court).

Consequences of termination

3.3 If this Deed Poll terminates under clause 3.2, then:

(a) OceanaGold and OceanaGold Australia are each released from their obligations to further perform this Deed Poll; and

(b) in addition and without prejudice to any other rights, powers or remedies available to it, each Scheme Shareholder retains the rights they have against OceanaGold and OceanaGold Australia in respect of any breach of this Deed Poll which occurred before it was terminated.

4. Compliance with Scheme obligations

Scheme Consideration

4.1 Subject to clause 3:

(a) OceanaGold Australia covenants in favour of each Scheme Shareholder to provide or procure the provision of the Scheme Consideration to each Scheme Shareholder in accordance with the terms of the Scheme;

(b) OceanaGold covenants in favour of each Scheme Shareholder to procure that OceanaGold Australia provides (or causes to be provided) the Scheme Consideration to each Scheme Shareholder in accordance with the terms of the Scheme; and

(c) OceanaGold and OceanaGold Australia each covenant in favour of each Scheme Shareholder to perform all actions attributed to them under, and otherwise comply with, the Scheme as if they were a party to the Scheme.

Manner and timing of satisfaction

4.2 Pursuant to and subject to the Scheme and subject to clause 3, the obligations of OceanaGold Australia to provide Scheme Consideration to each Scheme Shareholder will be satisfied by OceanaGold Australia complying with its obligations under clauses 4.3 and 5 of the Scheme.

Status of New OceanaGold Shares

4.3 OceanaGold covenants in favour of each Scheme Shareholder that the New OceanaGold Shares which are issued to Scheme Shareholders as Scheme Consideration in accordance with the Scheme will:

(a) be duly and validly issued;

(b) be fully paid and non-assessable; and

(c) be freely tradeable, subject to "control distribution" rules pursuant to National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators, and otherwise rank equally in all respects with all other OceanaGold Shares then on issue.

5. Representations and warranties

5.1 Each of OceanaGold and OceanaGold Australia represents and warrants in favour of each Scheme Shareholder, in respect of itself, that:

(a) it is a validly existing corporation registered under the laws of its place of incorporation;

(b) the execution and delivery of this Deed Poll has been properly authorised by all necessary corporate action of it;

(c) it has full corporate power and lawful authority to execute, deliver and perform this Deed Poll without seeking the consent of any other person or persons, other than those consents contemplated by clause 3.1 of the Scheme Implementation Deed;

(d) this Deed Poll is a valid and binding obligation of it, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency laws and equitable remedies that may be imposed by a court of competent jurisdiction; and

(e) this Deed Poll does not conflict with or result in the breach of or default under:

(i) its constitution or other constituent documents of it, or cause a limitation on its powers or the powers of its directors to be exceeded; or

(ii) any writ, order or injunction, judgment, law, rule or regulation to which it is a party or subject or by which it is bound; or

(iii) any other document or agreement that is binding on it.

6. Continuing obligations

6.1 This Deed Poll is irrevocable and, subject to clause 3, remains in full force and effect until:

(a) OceanaGold and OceanaGold Australia have fully performed their obligations under this Deed Poll; or

(b) the earlier termination of this Deed Poll under clause 3.2.

7. Notices

7.1 Any notice (including any other communication) given to OceanaGold or OceanaGold Australia under or in connection with this Deed Poll must be:

(a) in writing and in English;

(b) addressed to the recipient at the address or email address set out below or to such other address or email address as OceanaGold or OceanaGold Australia may notify:

to **OceanaGold**:

Address:	Suite 1020, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6
Attention:	[redacted]
Email:	[redacted]
With a copy to:	Corrs Chambers Westgarth Level 6, Brookfield Place Tower 2, 123 St Georges Terrace Perth, Western Australia, 6000 Attention: Russell Philip Email: [redacted]

to **OceanaGold Australia**:

Address:	Level 21, 357 Collins Street, Melbourne, Victoria, 3000
Attention:	[redacted]
Email:	[redacted]
With a copy to:	Corrs Chambers Westgarth Level 6, Brookfield Place Tower 2, 123 St Georges Terrace Perth, Western Australia, 6000 Attention: Russell Philip Email: [redacted]

(c) signed by or on behalf of the person giving the notice. If the notice is sent by email and does not contain a signature, it is deemed to be signed by the person identified as the sender of the email;

(d) sent to the recipient by hand, prepaid post (airmail if to or from a place outside Australia) or email; and

(e) if sent by email, in a form which:

  (i) identifies the sender; and

  (ii) clearly indicates the subject matter of the notice in the subject heading of the email.

7.2 Without limiting any other means by which a person giving notice may prove that a notice has been received by the recipient, a notice is deemed to be received:

(a) if sent by hand, when left at the address of the recipient;

(b) if sent by prepaid post, five Business Days (if posted within Australia to an address in Australia) or 10 Business Days (if posted from one country to another) after the date of posting; or

(c) if sent by email, at the time the email was sent (as recorded on the device from which it was sent), unless within 24 hours of sending the email the sender receives an automated message that it was not delivered,

but any notice or other communication that, pursuant to this clause 7.2, would be considered to have been received by the recipient if a notice would otherwise be deemed to be received by the recipient on a day that is not a Business Day, or after 5.00 pm (the recipient's local time) on a Business Day, the notice is deemed to be received by the recipient at 9.00 am (the recipient's local time) on the next Business Day.

8. General

Duty

8.1 OceanaGold Australia will:

(a) provide the payment of all duty and any related fines and penalties in respect of the Scheme and this Deed Poll, the performance of this Deed Poll and each transaction effected by or made under the Scheme and this Deed Poll; and

(b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 8.1(a).

Waiver

8.2 A waiver by a person of a provision of, or of a right under, this Deed Poll is only binding on the person granting the waiver if it is given in writing and is signed by the person or an authorised officer of the person granting the waiver.

8.3 A waiver is effective only in the specific instance and for the specific purpose for which it is given.

8.4 A single or partial exercise of a right by a person does not preclude another exercise of that right or the exercise of another right.

8.5 The failure to exercise, or the delay in exercising, a right does not operate as a waiver or prevent the person so failing or exercising its right from later doing so.

Variation

8.6 A provision of this Deed Poll may not be varied unless the variation is agreed to by OceanaGold and OceanaGold Australia and:

(a) if before the First Court Date, the variation is agreed to by Ausgold; or

(b) if on or after the First Court Date, the variation is agreed to by Ausgold and the Court approves (either at the hearing on the First Court Date, an interlocutory hearing or the hearing on the Second Court Date) that variation,

in which event OceanaGold and OceanaGold Australia will enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation.

Rights cumulative

8.7 The rights, powers and remedies of OceanaGold, OceanaGold Australia and the Scheme Shareholders under this Deed Poll are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this Deed Poll.

No assignment

8.8 The rights created by this Deed Poll are personal to OceanaGold, OceanaGold Australia and each Scheme Shareholder and must not be assigned, charged or otherwise dealt with at law or in equity without the prior written consent of OceanaGold.

8.9 Any purported dealing in contravention of clause 8.8 is invalid.

Further assurances

8.10 OceanaGold and OceanaGold Australia must, at its own expense and, to the extent authorised by the Scheme, on behalf of each Scheme Shareholder, promptly do all acts or things and execute all documents necessary to give full effect to this Deed Poll and the transactions contemplated by this Deed Poll.

Severance and enforceability

8.11 Any provision of this Deed Poll that is void, illegal or unenforceable:

(a) in a particular jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Deed Poll in that or any other jurisdiction; and

(b) is where possible, to be severed to the extent necessary to make this Deed Poll valid, legal or enforceable, unless this would materially change the intended effect of this Deed Poll.

Governing law and jurisdiction

8.12 This Deed Poll is governed by the laws of Victoria, Australia.

8.13 OceanaGold and OceanaGold Australia each irrevocably and unconditionally:

(a) submit to the non-exclusive jurisdiction of the courts of Victoria, Australia and any courts which have jurisdiction to hear appeals from any of those courts in respect of any proceedings arising out of or in connection with this Deed Poll; and

(b) waive, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Execution

Executed as a deed poll.

Executed by an authorised signatory of
OceanaGold Corporation
in the presence of:

Signature of witness	Signature of authorised person
Name of witness (please print)	Name of authorised person (please print)

Signed sealed and delivered
by **OceanaGold (Australia) Pty Ltd**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by a director and a
secretary/director:

Signature of director	Signature of secretary/director
Name of director (please print)	Name of secretary/director (please print)