

OceanaGold Reports Third Quarter 2024 Operating and Financial Results

06.11.2024 | [CNW](#)

(All financial figures in United States dollars unless otherwise stated)

VANCOUVER, Nov. 6, 2024 - [OceanaGold Corp.](#) (TSX: OGC) (OTCQX: OCANF) ("OceanaGold" or the "Company") reported operational and financial results for the three and nine months ended September 30, 2024. The condensed interim consolidated financial statements and Management's Discussion and Analysis ("MD&A") are available at www.oceanagold.com.

Highlights

- Produced 134,900 ounces of gold and 3,400 tonnes of copper, a 37% increase in gold production from the prior quarter.
- Increased quarterly production from all sites, including record gold production from Haile.
- All-In Sustaining Cost^{&dagger}; improved to \$1,729 per ounce, based on 124,800 ounces sold.
- Net Profit of \$61 million and EPS of \$0.08 (Adjusted EPS^{&dagger}; of \$0.09).
- EBITDA margin of 45%.
- Achieved Free Cash Flow^{&dagger}; inflection point with \$66 million generated during the quarter,
- Repaid \$40 million on the credit facility during the quarter and \$25 million in October.
- Repurchased \$7.8 million of common shares, under the share buy back program.
- Net Cash^{&dagger}; increased to \$72 million at September 30, 2024.
- Expect to deliver a strong fourth quarter, with consolidated gold production between 142,000 and 162,000 ounces and consolidated AISC between \$1,400 and \$1,650 per ounce in the quarter.

Gerard Bond, President and CEO of OceanaGold, said "We are pleased to have delivered higher gold production in the third quarter with Haile delivering a record 64,900 ounces. Record high gold prices helped drive an increase in Free Cash Flow generated of nearly \$100 million year to date, which allowed us to continue to strengthen the balance sheet and increase capital returns to our shareholders."

Looking ahead, the fourth quarter should be our strongest of the year and we expect to continue to generate substantial Free Cash Flow. This will enable us to continue to advance our organic growth opportunities, such as the Waihi North Project, which is expected to be delivering returns for our shareholders."

| | | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|----------------------------------|-----|---------|---------|---------|----------|----------|
| Gold Produced ¹ | | | | | | |
| Haile | koz | 64.9 | 37.8 | 23.0 | 137.4 | 114.7 |
| Didipio | koz | 27.9 | 23.1 | 30.5 | 77.3 | 95.7 |
| Macraes | koz | 28.3 | 26.9 | 34.6 | 87.5 | 100.9 |
| Waihi | koz | 13.8 | 10.4 | 10.9 | 35.7 | 35.9 |
| Total gold produced ¹ | koz | 134.9 | 98.2 | 99.0 | 337.9 | 347.2 |
| Gold Sales | | | | | | |
| Haile | koz | 53.6 | 39.8 | 23.2 | 134.6 | 116.6 |
| Didipio | koz | 28.9 | 18.9 | 29.7 | 79.6 | 95.9 |
| Macraes | | | | | | |

koz

| | | | | | | |
|--------------------------------------------------------------------------------------------|----------|--------|--------|----------|--------|--------|
| Waihi | koz | 12.8 | 10.6 | 11.0 | 35.0 | 35.8 |
| Total gold sales | koz | 124.8 | 95.8 | 97.9 | 337.4 | 349.1 |
| Average Gold Price | \$/oz | 2,511 | 2,385 | 1,934 | 2,330 | 1,942 |
| Copper Produced ¹ - Didipio | koz | 3.4 | 2.8 | 3.4 | 9.2 | 10.3 |
| Copper Sales - Didipio | koz | 3.5 | 2.2 | 3.1 | 8.9 | 9.9 |
| Average Copper Price | \$/lb | 4.15 | 4.58 | 3.76 | 4.17 | 3.90 |
| Cash Costs ^{&dagger;} : | | | | | | |
| Haile | \$/oz | 683 | 1,351 | 1,063 | 1,152 | 720 |
| Didipio | \$/oz | 824 | 874 | 754 | 803 | 642 |
| Macraes | \$/oz | 1,458 | 1,085 | 1,004 | 1,185 | 1,034 |
| Waihi | \$/oz | 1,538 | 1,635 | 1,549 | 1,588 | 1,284 |
| Consolidated Cash Costs ^{&dagger;} : | \$/oz | 987 | 1,213 | 1,003 | 1,123 | 847 |
| AISC ^{&dagger;} : | | | | | | |
| Haile | \$/oz | 1,537 | 2,008 | 3,047 | 1,814 | 1,755 |
| Didipio | \$/oz | 1,103 | 1,250 | 872 | 1,075 | 727 |
| Macraes | \$/oz | 2,099 | 2,319 | 1,550 | 2,060 | 1,611 |
| Waihi | \$/oz | 2,252 | 2,434 | 2,196 | 2,357 | 1,949 |
| Consolidated AISC ^{&dagger;} : | \$/oz | 1,729 | 2,131 | 1,911 | 1,877 | 1,563 |
| Free Cash Flow ^{&dagger;} : ² | \$M | 65.7 | 31.2 | (29.6) | 98.7 | 26.3 |
| Net profit (loss) | \$M | 60.6 | 34.0 | (5.5) | 89.3 | 102.0 |
| Adjusted net profit ^{&dagger;} : | \$M | 66.4 | 30.6 | 0.1 | 100.7 | 113.5 |
| Adjusted EBITDA ^{&dagger;} : | \$M | 162.8 | 109.0 | 64.8 | 352.7 | 323.2 |
| Earnings (loss) per share ³ | \$/share | \$0.08 | \$0.04 | \$(0.01) | \$0.12 | \$0.14 |
| 1 Production is reported on a 100% basis as all operations are controlled by Oceana Gold. | | | | | | |
| Adjusted earnings per share ^{&dagger;} : ³ | \$/share | \$0.09 | \$0.04 | \$0.00 | \$0.14 | \$0.16 |
| 2 Includes proceeds from the sale of the Blackwater project in the second quarter of 2024. | | | | | | |
| Operating Cash Flow per share ^{&dagger;} : | \$/share | \$0.22 | \$0.14 | \$0.08 | \$0.47 | \$0.44 |
| 3 Attributable to the shareholders of the Company. | | | | | | |
| Free Cash Flow per share ^{&dagger;} : | \$/share | \$0.09 | \$0.04 | \$(0.04) | \$0.14 | \$0.04 |

^{†}; See "Non-IFRS Financial Information"

Conference Call and Webcast:

Senior management will host a conference call / webcast to discuss the quarterly results on Thursday November 7, 2024 at 10:00 am Eastern Time.

To register, please copy and paste the link into your browser: <https://app.webinar.net/X9WPjZkrnl2>

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

International: +1 437-900-0527

If you are unable to attend the call, a recording will be made available on the Company's website.

About OceanaGold

OceanaGold is a growing intermediate gold and copper producer committed to safely and responsibly maximizing the generation of Free Cash Flow from our operations and delivering strong returns for our shareholders. We have a portfolio of four operating mines: the Haile Gold Mine in the United States of America; Didipio Mine in the Philippines; and the Macraes and Waihi operations in New Zealand.

Cautionary Statement for Public Release

This public release contains certain "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws which may include, but is not limited to, statements with respect to the future financial and operating performance of the Company, its mining projects, the future price of gold, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and resource estimates, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of the development of new mines, costs and timing of future exploration and drilling programs, timing of filing of updated technical information, anticipated production amounts, requirements for additional capital, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable legislation, environmental risks, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. All statements in this public release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "may", "plans", "expects", "projects", "is expected", "scheduled", "potential", "estimates", "forecasts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks include, among others: future prices of gold; general business; economic and market factors (including changes in global, national or regional financial, credit, currency or securities markets); changes or developments in global, national or regional political and social conditions; changes in laws (including tax laws) and changes in IFRS or regulatory accounting requirements; the actual results of current production, development and/or exploration activities; conclusions of economic evaluations and studies; fluctuations in the value of the United States dollar relative to the Canadian dollar, the Australian dollar, the Philippines Peso or the New Zealand dollar; changes in project parameters as plans continue to be refined; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability or insurrection or war; labour force availability and turnover; adverse judicial decisions, inability or delays in obtaining financing or governmental approvals; inability or delays in the completion of development or construction activities or in the re-commencement of operations; legal challenges to mining and operating permits including the FTAA as well as those factors identified and described in more detail in the section entitled "Risk Factors" contained in the Company's most recent Annual Information Form and the Company's other filings with Canadian securities regulators, which are available on SEDAR+ at sedarplus.com under the Company's name. The list is not exhaustive of the factors that may affect the Company's forward-looking statements.

The Company's forward-looking statements are based on the applicable assumptions and factors Management considers reasonable as of the date hereof, based on the information available to Management at such time. These assumptions and factors include, but are not limited to, assumptions and factors related to: the Company's ability to carry on current and future operations, including: development and exploration activities; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company's ability to meet or achieve estimates, projections and forecasts; the

availability and cost of inputs; the price and market for outputs, including gold; foreign exchange rates; taxation levels; the timely receipt of necessary approvals or permits; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions; and other assumptions and factors generally associated with the mining industry.

The Company's forward-looking statements are based on the opinions and estimates of Management and reflect their current expectations regarding future events and operating performance and speak only as of the date hereof. The Company does not assume any obligation to update forward-looking statements if circumstances or Management's beliefs, expectations or opinions should change other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities the Company will derive therefrom. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.

Non-IFRS Financial Information

Adjusted Net Profit/(Loss) and Adjusted Earnings/(Loss) per share

These are used by Management to measure the underlying operating performance of the Company. Management believes these measures provide information that is useful to investors because they are important indicators of the strength of the Company's operations and the performance of its core business. Accordingly, such measures are intended to provide additional information and should not be considered in isolation as a substitute for measures of performance prepared in accordance with IFRS. Adjusted Net Profit/(Loss) is calculated as Net Profit/(Loss) less the impact of impairment expenses, write-downs, foreign exchange (gains)/losses, gain on sale of assets, OGP listing costs and restructuring costs related to transitioning certain corporate activities from Australia to Canada.

Prior to the first quarter of 2024, Adjusted Net Profit/(Loss) was calculated using an adjustment for a specific portion of unrealized foreign exchange gains/losses rather than the total foreign exchange gain/loss. The comparative quarters have been recalculated adjusting for all foreign exchange gains/ losses.

The following table provides a reconciliation of Adjusted Net Profit/(Loss) and Adjusted Earnings/(Loss) per share:

| \$M, except per share amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|-------------------------------------------------------------------|---------|---------|---------|----------|----------|
| Net profit (loss) | 60.6 | 34.0 | (5.5) | 89.3 | 102.0 |
| Foreign exchange (gain) loss | (1.3) | (0.1) | 3.4 | 4.9 | 8.7 |
| Write-down of assets | 1.7 | 3.5 | 2.2 | 6.4 | 2.8 |
| Gain on sale of Blackwater project | - | (17.6) | - | (17.6) | - |
| Tax expense on sale of Blackwater project | - | 4.9 | - | 4.9 | - |
| OGP listing costs | 5.4 | 5.5 | - | 10.9 | - |
| Restructuring costs | - | 0.4 | - | 1.9 | - |
| Adjusted net profit | 66.4 | 30.6 | 0.1 | 100.7 | 113.5 |
| Adjusted weighted average number of common shares - fully diluted | 726.5 | 728.5 | 723.6 | 725.3 | 721.7 |
| Adjusted earnings per share | 0.09 | 0.04 | 0.00 | 0.14 | 0.16 |

EBITDA and Adjusted EBITDA

The Company's Management believes that Adjusted EBITDA is a valuable indicator of its ability to generate liquidity by producing operating cash flows to fund working capital needs, service debt obligations and fund capital expenditures. EBITDA is defined as earnings before interest, tax, depreciation and amortization. Adjusted EBITDA is calculated as EBITDA less the impact of impairment expenses, write-downs, gains/losses on disposal of assets, listing costs, foreign exchange gains/losses and other non-recurring costs.

Prior to the first quarter of 2024, Adjusted EBITDA was calculated using an adjustment for a specific portion of unrealized foreign exchange gains/losses rather than the total foreign exchange gain/loss. The comparative quarters have been recalculated adjusting for all foreign exchange gains/losses.

The following table provides a reconciliation of EBITDA and Adjusted EBITDA:

| \$M | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|-------------------------------------------|---------|---------|---------|----------|----------|
| Net profit (loss) | 60.6 | 34.0 | (5.5) | 89.3 | 102.0 |
| Depreciation and amortization | 86.0 | 69.9 | 51.7 | 220.7 | 157.0 |
| Net interest expense and finance costs | 4.3 | 6.5 | 4.4 | 16.2 | 14.7 |
| Income tax expense on earnings | 6.1 | 2.0 | 8.6 | 15.1 | 38.0 |
| EBITDA | 157.0 | 112.4 | 59.2 | 341.3 | 311.7 |
| Write-down of assets | 1.7 | 3.5 | 2.2 | 6.4 | 2.8 |
| Gain on sale of Blackwater project | - | (17.6) | - | (17.6) | - |
| Tax expense on sale of Blackwater project | - | 4.9 | - | 4.9 | - |
| OGP listing costs | 5.4 | 5.5 | - | 10.9 | - |
| Restructuring expense | - | 0.4 | - | 1.9 | - |
| Foreign exchange (gain) loss | (1.3) | (0.1) | 3.4 | 4.9 | 8.7 |
| Adjusted EBITDA | 162.8 | 109.0 | 64.8 | 352.7 | 323.2 |

Cash Costs and AISC

Cash Costs are a common financial performance measure in the gold mining industry; however, it has no standard meaning under IFRS. Management uses this measure to monitor the performance of its mining operations and its ability to generate positive cash flows, both on an individual site basis and an overall company basis. Cash Costs include mine site operating costs plus indirect taxes and selling cost net of by-product sales and are then divided by ounces sold. In calculating Cash Costs, the Company includes copper and silver by-product credits as it considers the cost to produce the gold is reduced as a result of the by-product sales incidental to the gold production process, thereby allowing Management and other stakeholders to assess the net costs of gold production. The measure is not necessarily indicative of cash flow from operations under IFRS or operating costs presented under IFRS.

Management believes that the AISC measure provides additional insight into the costs of producing gold by capturing all of the expenditures required for the discovery, development and sustaining of gold production and allows the Company to assess its ability to support capital expenditures to sustain future production from the generation of operating cash flows, both on an individual site basis and an overall company basis, while maintaining current production levels. Management believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow per ounce sold. AISC is calculated as the sum of cash costs, capital expenditures and exploration costs that are sustaining in nature and corporate G&A costs. AISC is

divided by ounces sold to arrive at AISC per ounce.

The following table provides a reconciliation of consolidated Cash Costs and AISC:

| \$M, except per oz amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|----------------------------------------------------|---------|---------|---------|----------|----------|
| Cost of sales, excl. depreciation and amortization | 149.7 | 135.0 | 113.3 | 445.4 | 352.9 |
| Indirect taxes | 5.5 | 6.9 | 7.4 | 18.0 | 18.1 |
| Selling costs | 3.9 | 2.4 | 4.1 | 10.2 | 13.2 |
| Other cash adjustments | (0.3) | (2.8) | 2.5 | (3.8) | 5.9 |
| By-product credits | (35.6) | (25.3) | (28.9) | (90.8) | (94.4) |
| Total Cash Costs (net) | 123.2 | 116.2 | 98.4 | 379.0 | 295.7 |
| Sustaining capital and leases | 80.7 | 73.5 | 73.9 | 211.0 | 205.3 |
| Corporate general & administration | 11.2 | 13.2 | 13.6 | 39.4 | 39.6 |
| Onsite exploration and drilling | 0.8 | 1.1 | 1.4 | 3.7 | 5.3 |
| Total AISC | 215.9 | 204.0 | 187.3 | 633.1 | 545.9 |
| Gold sales (koz) | 124.8 | 95.8 | 97.9 | 337.4 | 349.1 |
| Cash Costs (\$/oz) | 987 | 1,213 | 1,003 | 1,123 | 847 |
| AISC (\$/oz) ¹ | 1,729 | 2,131 | 1,911 | 1,877 | 1,563 |

¹ Excludes the Additional Government Share related to the FTAA at Didipio of \$15.5 million, \$(9.3) million and \$15.5 million for the third quarter, second quarter and year to date 2024, respectively, as it is considered in nature of an income tax.

The following tables provides a reconciliation of Cash Costs and AISC for each operation:

Haile

| \$M, except per oz amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|-----------------------------------------|---------|---------|---------|----------|----------|
| Cash costs of sales | 44.7 | 50.5 | 26.6 | 148.4 | 89.0 |
| By-product credits | (0.7) | (0.8) | (1.1) | (2.2) | (3.8) |
| Inventory adjustments | (7.5) | 4.0 | (1.2) | 8.5 | (1.8) |
| Freight, treatment and refining charges | 0.1 | 0.1 | 0.4 | 0.3 | 0.6 |
| Total Cash Costs (net) | 36.6 | 53.8 | 24.7 | 155.0 | 84.0 |
| Sustaining and leases | 15.7 | 7.9 | 13.5 | 32.6 | 42.3 |
| Pre-strip and capitalized mining | 29.9 | 18.4 | 32.7 | 56.5 | 78.3 |
| Onsite exploration and drilling | - | - | (0.1) | - | - |
| Total AISC | 82.2 | 80.1 | 70.8 | 244.1 | 204.6 |
| Gold sales (koz) | 53.6 | 39.8 | 23.2 | 134.6 | 116.6 |
| Cash Costs (\$/oz) | 683 | 1,351 | 1,063 | 1,152 | 720 |
| AISC (\$/oz) | 1,537 | 2,008 | 3,047 | 1,814 | 1,755 |

Didipio

| \$M, except per oz amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|-----------------------------------------|---------|---------|---------|----------|----------|
| Cash costs of sales | 36.0 | 35.5 | 33.0 | 107.6 | 95.0 |
| By-product credits | (33.5) | (23.3) | (26.9) | (85.0) | (87.7) |
| Royalties | 2.1 | 1.6 | 1.3 | 5.1 | 4.7 |
| Indirect taxes | 5.7 | 4.8 | 7.4 | 16.1 | 18.1 |
| Inventory adjustments | 7.3 | (5.4) | 2.2 | 6.7 | 14.5 |
| Freight, treatment and refining charges | 6.2 | 3.3 | 5.4 | 13.4 | 17.0 |
| Total Cash Costs (net) | 23.8 | 16.5 | 22.4 | 63.9 | 61.6 |
| Sustaining and leases | 5.7 | 5.3 | 2.9 | 15.6 | 5.2 |
| Pre-strip and capitalized mining | 2.4 | 1.8 | 0.6 | 6.1 | 2.6 |
| Onsite exploration and drilling | - | - | (0.1) | - | 0.3 |
| Total AISC | 31.9 | 23.6 | 25.8 | 85.6 | 69.7 |
| Gold sales (koz) | 28.9 | 18.9 | 29.7 | 79.6 | 95.9 |
| Cash Costs (\$/oz) | 824 | 874 | 754 | 803 | 642 |
| AISC ¹ (\$/oz) | 1,103 | 1,250 | 872 | 1,075 | 727 |

1 Excludes the Additional Government Share of FTAA at Didipio of \$15.5 million, \$(9.3) million and \$15.5 million for the third quarter, second quarter, and year to date 2024, respectively, as it is considered in nature of an income tax.

Macraes

| \$M, except per oz amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|-----------------------------------------|---------|---------|---------|----------|----------|
| Cash costs of sales | 38.9 | 24.1 | 39.1 | 92.6 | 114.4 |
| Less: by-product credits | - | (0.1) | - | (0.1) | (0.1) |
| Royalties | 0.2 | 2.3 | 0.4 | 2.4 | 2.4 |
| Inventory adjustments | 3.9 | 2.2 | (5.5) | 9.1 | (13.1) |
| Freight, treatment and refining charges | 0.1 | 0.2 | 0.2 | 0.5 | 0.6 |
| Total Cash Costs (net) | 43.1 | 28.7 | 34.2 | 104.5 | 104.2 |
| Sustaining and leases | 5.0 | 6.8 | 9.2 | 18.2 | 25.5 |
| Pre-strip and capitalized mining | 13.7 | 25.4 | 8.9 | 57.8 | 30.4 |
| Onsite exploration and drilling | 0.1 | 0.4 | 0.4 | 1.1 | 2.3 |
| Total AISC | 61.9 | 61.3 | 52.7 | 181.6 | 162.4 |
| Gold sales (koz) | 29.5 | 26.5 | 34.0 | 88.2 | 100.8 |
| Cash Costs (\$/oz) | 1,458 | 1,085 | 1,004 | 1,185 | 1,034 |
| AISC (\$/oz) | 2,099 | 2,319 | 1,550 | 2,060 | 1,611 |

Waihi

| \$M, except per oz amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|----------------------------------------------|---------|---------|---------|----------|----------|
| Cash costs of sales | 21.3 | 18.0 | 17.8 | 58.8 | 48.1 |
| By-product credits | (1.4) | (1.1) | (0.9) | (3.5) | (2.9) |
| Royalties | 0.4 | 0.3 | 0.2 | 1.0 | 0.7 |
| Inventory adjustments | (0.6) | - | - | (0.8) | (0.1) |
| Add: Freight, treatment and refining charges | - | 0.1 | - | 0.1 | 0.1 |
| Total Cash Costs (net) | 19.7 | 17.3 | 17.1 | 55.6 | 45.9 |
| Sustaining and leases | 2.7 | 1.8 | 1.1 | 7.0 | 2.3 |
| Pre-strip and capitalized mining | 5.6 | 6.1 | 5.0 | 17.2 | 18.7 |
| Onsite exploration and drilling | 0.7 | 0.7 | 1.1 | 2.6 | 2.8 |
| Total AISC | 28.7 | 25.9 | 24.3 | 82.4 | 69.7 |
| Gold sales (koz) | 12.8 | 10.6 | 11.0 | 35.0 | 35.8 |
| Cash Costs (\$/oz) | 1,538 | 1,635 | 1,549 | 1,588 | 1,284 |
| AISC (\$/oz) | 2,252 | 2,434 | 2,196 | 2,357 | 1,949 |

Net Cash/(Debt)

Net Cash/(Debt) has been calculated as total debt less cash and cash equivalents. Management believes this is a useful indicator to be used in conjunction with other liquidity and leverage ratios to assess the

Company's financial health. Prior to 2024, lease liabilities were included in the calculation of Net Cash/(Debt). The change in respect of 2024 is consistent with the generally adopted approach to the calculation of Net Cash/(Debt). The comparative quarters have been recalculated excluding lease liabilities.

The following table provides a reconciliation of Net Cash/(Debt):

| \$M | September 30, 2024 | December 31, 2023 |
|-----------------------------------------|--------------------|-------------------|
| Revolving credit facility | (85.0) | (135.0) |
| Fleet facility ¹ | (3.2) | (4.4) |
| Unamortized transaction costs | 1.4 | 1.2 |
| Total debt | (86.8) | (138.2) |
| Cash and cash equivalents | 158.6 | 61.7 |
| Net Cash (Debt) ^{&dagger;} | 71.8 | (76.5) |

¹ Fleet facility arrangement for mining equipment financing which will be fully repaid by 2025. There are no additional amounts available under the fleet facility.

Operating Cash Flow per share

Operating Cash Flow per share before working capital movements is calculated as the cash flows provided by operating activities adjusted for changes in working capital then divided by the fully diluted adjusted weighted average number of common shares issued and outstanding.

The following table provides a reconciliation of total fully diluted cash Operating Cash Flow per share:

| \$M, except per share amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|------------------------------------------------------------------------|---------|---------|---------|----------|----------|
| Cash from operating activities | 164.7 | 107.8 | 62.5 | 347.8 | 289.4 |
| Changes in working capital | (3.7) | (8.5) | (2.6) | (9.7) | 28.0 |
| Cash flows from operating activities before changes in working capital | 161.0 | 99.3 | 59.9 | 338.1 | 317.4 |
| Adjusted weighted average number of common shares - fully diluted | 726.5 | 728.5 | 723.6 | 725.3 | 721.7 |
| Operating Cash Flow per share | \$0.22 | \$0.14 | \$0.08 | \$0.47 | \$0.44 |

Free Cash Flow

Free Cash Flow has been calculated as cash flows from operating activities, less cash flow used in investing activities. Management believes Free Cash Flow is a useful indicator of the Company's ability to generate cash flow and operate net of all expenditures, prior to any financing cash flows. Free Cash Flow per share is calculated as the Free Cash Flow divided by the fully diluted adjusted weighted average number of common shares issued and outstanding.

The following table provides a reconciliation of Free Cash Flow:

| \$M, except per share amounts | Q3 2024 | Q2 2024 | Q3 2023 | YTD 2024 | YTD 2023 |
|-------------------------------------------------------------------|---------|---------|----------|----------|----------|
| Cash flows from Operating Activities | 164.7 | 107.8 | 62.5 | 347.8 | 289.4 |
| Cash flows used in Investing Activities | (99.0) | (76.6) | (92.1) | (249.1) | (263.1) |
| Free Cash Flow | 65.7 | 31.2 | (29.6) | 98.7 | 26.3 |
| Adjusted weighted average number of common shares - fully diluted | 726.5 | 728.5 | 723.6 | 725.3 | 721.7 |
| Free Cash Flow per share | \$0.09 | \$0.04 | \$(0.04) | \$0.14 | \$0.04 |

View original content to download

multimedia:[https://www.prnewswire.com/news-releases/oceanagold-reports-third-quarter-2024-operating-and-financial-](https://www.prnewswire.com/news-releases/oceanagold-reports-third-quarter-2024-operating-and-financial)

SOURCE OceanaGold Corporation

Contact

For further information please contact: Investor Relations: Rebecca Henare, Director, Investor Relations, Tel: +1 604-678-4095, ir@oceanagold.com; Media Relations: Louise Burgess, Director, Communications, Tel: +1 604-403-2019, info@oceanagold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/484403--OceanaGold-Reports-Third-Quarter-2024-Operating-and-Financial-Results.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).