

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Kinross Gold Corporation					
<b>Reporting Year</b>	<b>From</b>	2018-01-01	<b>To:</b>	2018-12-31	<b>Date submitted</b>	2019-05-30
<b>Reporting Entity ESTMA Identification Number</b>	E847245	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

**Other Subsidiaries Included**  
(optional field)

**For Consolidated Reports - Subsidiary Reporting Entities Included in Report:**  
E121071 Kinam (B.C.) Ltd., E330192 EastWest Gold Corporation

**Not Substituted**

**Attestation by Reporting Entity**

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

<b>Full Name of Director or Officer of Reporting Entity</b>	<b>Andrea S. Freeborough</b>	<b>Date</b>	2019-05-30
<b>Position Title</b>	<b>Senior Vice-President and Chief Financial Officer</b>		

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<b>Reporting Entity ESTMA Identification Number</b>	E847245		
<b>Subsidiary Reporting Entities (if necessary)</b>	E121071 Kinam (B.C.) Ltd., E330192 EastWest Gold Corporation		

### Payments<sup>(A)</sup> by Payee

Country <sup>(B)</sup>	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes <sup>(C)</sup>	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
United States of America	Federal Government		18,110,000	-	2,500,000	-	-	-	-	20,610,000	Payments were made primarily to the Internal Revenue Service, Bureau of Land Management and the United States Department of the Treasury.
United States of America	State of Alaska		3,290,000	-	1,110,000	-	-	-	-	4,400,000	Payments were made primarily to the State of Alaska Department of Revenue and the State of Alaska Department of Natural Resources
United States of America	State of Nevada		17,760,000	-	390,000	-	-	-	-	18,150,000	Payments were made primarily to the State of Nevada Department of Taxation, State of Nevada Department of Water Resources, State of Nevada Department of Wildlife and the State of Nevada Division of Environmental Protection.
United States of America	State of Washington		-	-	100,000	-	-	-	-	100,000	Payments were made primarily to the State of Washington Department of Revenue, State of Washington Department of Ecology, State of Washington Department of Natural Resources, and the State of Washington Department of Labour and Industries.
United States of America	Fairbanks North Star Borough		8,230,000	-	-	-	-	-	-	8,230,000	Payments were made to the Fairbanks North Star Borough.
United States of America	Ferry County		290,000	-	-	-	-	-	-	290,000	Payments were primarily made to the Ferry County Treasurer.
United States of America	Nye County		4,300,000	-	-	-	-	-	-	4,300,000	Payments were made to the Nye County Treasurer and Nye County Recorder.
United States of America	Okanogan County		290,000	-	-	-	-	-	-	290,000	Payments were made to the Okanogan County Treasurer.
United States of America	White Pine County		2,280,000	-	100,000	-	-	-	300,000	2,680,000	Payments were made to the White Pine County Treasurer, White Pine Recorders Office and White Pine County Road Department. Payments include in-kind payments measured at cost.
Brazil	Federal Government		3,450,000	9,750,000	-	-	-	-	-	13,200,000	Payments were made primarily to the Secretaria Da Receita Federal Do Brasil and the Departamento Nacional de Produção Mineral.
Brazil	State of Minas Gerais		-	-	760,000	-	-	-	-	760,000	Payments were made primarily to the Secretaria De Estado De Fazenda De Minas Gerais and the Ministerio Publico Do Estado De Minas Gerais.
Brazil	Community of Machadinho		-	-	-	-	-	-	160,000	160,000	Payments were made to the Community of Machadinho and relate to in-kind payments measured at cost.

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Chile	Federal Government		2,630,000	-	340,000	-	-	-	-	<b>2,970,000</b>	Payments were made primarily to the Tesorería General de la República and the National Property Office.
Chile	City of Copiapó		480,000	-	-	-	-	-	-	<b>480,000</b>	Payments were primarily made to the City of Copiapó.
Chile	City of Tierra Amarilla		600,000	-	-	-	-	-	-	<b>600,000</b>	Payments were primarily made to the City Hall of Tierra Amarilla.
Russian Federation	Federal Government		71,210,000	39,120,000	110,000	-	-	-	-	<b>110,440,000</b>	Payments were made primarily to the Federal Tax Service, Ministry of Natural Resources and Environment, Chukotka Autonomous Property Territorial Directorate, and Directorate of Federal Service of State.
Russian Federation	Chukotka Region		-	-	490,000	-	-	-	2,000,000	<b>2,490,000</b>	Payments were made to the Chukotka Region Department of Industrial and the Agricultural Policy and the Chukotka Region Vehicle Road Directorate.
Mauritania	Federal Government		3,830,000	8,420,000	280,000	-	-	-	-	<b>12,530,000</b>	Payments were made primarily to the Banque Centrale de Mauritanie and Tresor Public.
Mauritania	Commune de Benichab		240,000	-	-	-	-	-	-	<b>240,000</b>	Payments were made to the Commune de Benichab.
Mauritania	Commune de Chami		140,000	-	-	-	-	-	-	<b>140,000</b>	Payments were made to the Commune de Chami.
Ghana	Federal Government		21,120,000	12,980,000	230,000	-	-	13,000,000	-	<b>47,330,000</b>	Payments were made primarily to the Government of Ghana, Ghana Revenue Authority, Forestry Commission - Forest Services Division, Environmental Protection Agency and the Minerals Commission.
Canada	Federal Government		80,000	-	-	-	-	-	-	<b>80,000</b>	Payments were made to the Receiver General of Canada.
Netherlands	Federal Government		1,040,000	-	-	-	-	-	-	<b>1,040,000</b>	Payments were made to the Tax and Customs Administration of the Netherlands.
Switzerland	Federal Government		310,000	-	-	-	-	-	-	<b>310,000</b>	Payments were made to the Swiss Federal Tax Administration.
		<b>Total</b>	<b>159,680,000</b>	<b>70,270,000</b>	<b>6,410,000</b>	<b>-</b>	<b>-</b>	<b>13,000,000</b>	<b>2,460,000</b>	<b>251,820,000</b>	

**Additional Notes:**

(A) All payments are reported in US dollars by using a threshold of US \$77,200 per category of payment and by type of payee, which is equivalent to CAD \$100,000 at an annual average rate of 1 CAD = 0.772 USD.

(B) All payments to governments have been reported in US Dollars. Payments denominated in currencies other than USD are translated for this report at the exchange rate at the date of the payment. Average of exchange rate are as follows:  
 Brazil - FX conversion of BRL to USD at an average annual rate of 0.274  
 Chile - FX conversion of CLP to USD using an annual average rate of 0.002  
 Netherlands - FX conversion of EUR to USD using an annual average rate of 1.180  
 Mauritania - FX conversion of MRU to USD using an annual average rate of 0.028  
 Ghana - FX conversion of GHS to USD using an annual average rate of 0.218  
 Russia - FX conversion of RUB to USD using an annual average rate of 0.016

(C) The category "Taxes" has been prepared in accordance with the Extractive Sector Transparency Measures Act (the "Act"). This category primarily includes income and profit taxes, mining taxes, taxes based on revenue and production, and property taxes. In addition, withholding taxes have been included in the reportable payments to the extent they constitute a tax liability of the Company. Taxes related to consumption (such as value-added tax and sales tax) and personal income (such as payroll tax and withholding tax) are not included as per the requirements of the Act. Further information about the requirements of the Act can be found on the website of Natural Resources Canada.

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**Currency of the Report** USD

### Payments<sup>(A)</sup> by Project<sup>(D)</sup>

Country <sup>(B)</sup>	Project Name	Taxes <sup>(C)</sup>	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
United States of America	Bald Mountain	8,860,000	-	1,420,000	-	-	-	300,000	10,580,000	Includes in-kind payments measured at cost.
United States of America	Fort Knox	17,700,000	-	1,130,000	-	-	-	-	18,830,000	
United States of America	Kettle River-Buckhorn	1,620,000	-	100,000	-	-	-	-	1,720,000	
United States of America	Round Mountain	23,200,000	-	890,000	-	-	-	-	24,090,000	
Brazil	Paracatu	3,450,000	9,750,000	760,000	-	-	-	160,000	14,120,000	Includes in-kind payments measured at cost.
Chile	La Coipa	1,060,000	-	-	-	-	-	-	1,060,000	
Chile	Lobo-Martel	640,000	-	-	-	-	-	-	640,000	
Chile	Maricunga	1,850,000	-	340,000	-	-	-	-	2,190,000	
Chile	Puren	160,000	-	-	-	-	-	-	160,000	
Russian Federation	Kupol-Dvoynoye	71,210,000	39,120,000	600,000	-	-	-	2,000,000	112,930,000	
Mauritania	Tasiast	4,210,000	8,420,000	280,000	-	-	-	-	12,910,000	
Ghana	Chirano	21,120,000	12,980,000	230,000	-	-	13,000,000	-	47,330,000	
	<b>Total</b>	<b>155,080,000</b>	<b>70,270,000</b>	<b>5,750,000</b>	-	-	<b>13,000,000</b>	<b>2,460,000</b>	<b>246,560,000</b>	

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(D) Payments not attributable to a specific project were also made to governments in the United States of America (\$3,830,000), Canada (\$80,000), the Netherlands (\$1,040,000), and Switzerland (\$310,000).