



TSX: K NYSE: KGC

Kinross Gold Corporation

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NEWS RELEASE

Kinross receives Russian government approval to acquire 100% of Dvoynoye

TORONTO, Ontario – August 5, 2010 - Kinross Gold Corporation has been advised that its application to acquire 100% of the shares of Northern Gold, the owner of the Dvoynoye gold and silver deposit in the Chukotka Autonomous Okrug, has been approved by the Russian Federation's State Commission for the Control of Foreign Investments.

Kinross announced an agreement in principle to acquire Northern Gold LLC and Regionruda LLC, the owner of the Vodorazdelnaya property exploration and mining license, on January 20, 2010, subject among other conditions to approval of foreign ownership of Dvoynoye as a strategic deposit by the Russian Government.

Once the Commission's official decision of the meeting held on August 4 has been released, Kinross will begin procedures for completion of the transaction.

About Kinross Gold Corporation

Kinross is a Canadian-based gold mining company with mines and projects in the United States, Canada, Brazil, Chile, Ecuador and Russia, and employs approximately 5,500 people worldwide.

Kinross' strategic focus is to maximize net asset value and cash flow per share through a four-point plan built on: delivering mine and financial performance; attracting and retaining the best people in the industry; achieving operating excellence through the "Kinross Way"; and delivering future value through profitable growth opportunities.

Kinross maintains listings on the Toronto Stock Exchange (symbol:K) and the New York Stock Exchange (symbol:KGC).

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