Certain statements set forth in this presentation constitute “forward looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and other factors that may cause the actual results, performance or achievements to differ from those expressed or implied by such forward looking statements. Such risks and uncertainties are described in periodic filings made by Kinross Gold Corporation with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

All dollar amounts used throughout this presentation are expressed in US dollars, unless otherwise noted.
Kinross: A Major Gold Producer

- **2006 estimated:**
  - Gold production – 1.44 million ounces
  - Cost of sales – est. $305 – $315 per ounce

- ~4,000 employees in 5 countries

- **Straight-forward balance sheet**
  - Simple debt structure
  - No gold hedging

- **Continuing reserve growth**
  - 24.7 million ounces at Dec. 31/05 ($400/oz Au)
Prospective & Stable Geography

Geographical breakdown of 2005 reserves

- 64% in Brazil
- 17% in the US
- 10% in Canada
- 9% in Chile

24.7 million ounces of gold at Dec. 31, 2005, an increase of 27% over 2004

Reserves located in politically stable countries
Secure Production Base

Geographical breakdown of 2005 production

- 47% of production is North American based
- 17% production is in Brazil
- 17% production is in Chile
- 9% production is in Canada
- 10% production is in Other

64% of production is North American based
60% of costs are U.S. dollar-based

Large U.S. base offers security, lowers foreign exchange risk
### Four-Point Plan

**Objective:** Enhance net asset value and cash flow per share

<table>
<thead>
<tr>
<th>GROWTH FROM THE CORE</th>
<th>BUILDING BLOCKS FOR THE FUTURE</th>
<th>BEST PEOPLE</th>
<th>NEW OPPORTUNITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paracatu expansion</td>
<td>Regionally streamlined approach</td>
<td>Strengthened management team &amp; Board</td>
<td>Crown Resources transaction</td>
</tr>
<tr>
<td>Round Mountain expansion / underground</td>
<td>Implement new systems</td>
<td>Promotion from within</td>
<td>Round Mountain underground</td>
</tr>
<tr>
<td>Kettle River / Buckhorn</td>
<td>Continuous improvement program</td>
<td></td>
<td>Pancho at Refugio</td>
</tr>
<tr>
<td></td>
<td>Excellence in environmental matters and corporate governance</td>
<td></td>
<td>Pipeline for growth opportunities</td>
</tr>
</tbody>
</table>
Kinross 2005 Highlights
Achievements in 2005

- Strengthened management team
- New merger accounting methodology, financials up-to-date
- Strong operating fundamentals

Kinross is a major gold producer best positioned for success
Achievements in 2005
Part II

- Clear four-point strategic plan
- Dramatic increase in gold reserves
- Growth profile in production and cash flow through 2009

Kinross is a major gold producer best positioned for success
2005 Highlights

- Produced 1.6 million gold equivalent ounces at cost of sales of $275 per ounce
- Revenues of $725.5 million
- Cash flow from operating activities of $133.7 million
- Net loss of $216.0 million non cash impairment and future reclamation
- Gold reserves increased 27% to 24.7 million ounces
### Continued Reserve Growth

#### Reserves at Dec. 31, 2004

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves</td>
<td>19.4</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
</tr>
<tr>
<td>Assets sold/reclassified</td>
<td>(2.0)</td>
</tr>
<tr>
<td>2005 depletion</td>
<td>(1.8)</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
</tr>
<tr>
<td>New reserves in 2005</td>
<td>9.1</td>
</tr>
<tr>
<td>Reserves at Dec. 31, 2005</td>
<td>24.7</td>
</tr>
</tbody>
</table>

#### Gold Reserves and Resources

- **Gold price used for Reserves/Resources**:
  - 2001: $300/$325
  - 2002: $300/$325
  - 2003: $325/$350
  - 2004: $350/$400
  - 2005: $400/$450

#### Gold Reserves and Resources Chart

- **Measured and Indicated**
- **Proven and Probable**

**Gold Reserves and Resources Table**

<table>
<thead>
<tr>
<th>Year</th>
<th>Measured and Indicated</th>
<th>Proven and Probable</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>5,000</td>
<td>10,000</td>
</tr>
<tr>
<td>2002</td>
<td>15,000</td>
<td>10,000</td>
</tr>
<tr>
<td>2003</td>
<td>20,000</td>
<td>15,000</td>
</tr>
<tr>
<td>2004</td>
<td>25,000</td>
<td>20,000</td>
</tr>
<tr>
<td>2005</td>
<td>30,000</td>
<td>25,000</td>
</tr>
</tbody>
</table>
First Quarter 2006

- Gold equivalent production was 362,395 ounces
- On-target for estimated 1.44 million gold equivalent ounces
- Revenue of $198.3 million
- Average realized price: $532 per ounce of gold sold
- Cost of sales of $327 per ounce
Net earnings of $8.9 million, or $0.03 per share

Cash flow from operating activities of $20.1 million

Capital expenditures of $34.2 million

Cash position of $84.1 million; debt of $158.7 million

Exploration spending at $7.5 million
Cash Margin – Senior Producers

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barrick</td>
<td>191</td>
<td>164</td>
<td>165</td>
<td>191</td>
<td>179</td>
<td>214</td>
<td>2%</td>
</tr>
<tr>
<td>Newmont</td>
<td>111</td>
<td>87</td>
<td>124</td>
<td>163</td>
<td>181</td>
<td>182</td>
<td>10%</td>
</tr>
<tr>
<td>Kinross</td>
<td>96</td>
<td>103</td>
<td>105</td>
<td>136</td>
<td>158</td>
<td>170</td>
<td>12%</td>
</tr>
</tbody>
</table>

Source: Company Reports
Refugio, Chile (50%, operator)
Refugio, Chile

Ownership: 50% (Kinross operated)

Reserves: 2,158,000 ozs (as at Dec. 31, 2005)

Highlights: Restart is complete, producing as planned
Drilling commenced on nearby Pancho deposit

2005 Operating Results
Production: 30,600 gold eq. ozs
Cost of sales: $ 314 / oz
Exploration Map

Compania Minera Maricunga Claims
130 claims for 650 hectares

Pancho Deposit
Verde Volcanic and Intrusive Complex

Grade (g/t Au) / core length (metres) 1.02g/116m
Round Mountain, USA (50%, operator)
Ownership: 50% (Kinross operated)

Reserves: 2,338,000 (as at Dec. 31, 2005)

Highlights: Pre-stripping commenced for a pit layback, ore from layback expected to contribute in late 2006. Exploration drilling to begin on underground in Q2/06.

2005 Operating Results

Production: 373,900 gold eq. ozs
Cost of sales: $255 / oz
Key 2006 Exploration Targets

- **Rd Mtn Underground**
  Drifting and drilling

- **Rd Mtn – Gold Hill Trend**
  Geophysical survey and drilling

- **Gold Hill**
  Engineering Optimization

- **Shale Pit**
  Geophysical survey and drilling

- **Manhattan Mine**
  Drilling

- **Salisbury**
  Drilling

- **Palo Alto**
  Drilling
Paracatu, Brazil (100%)
Paracatu, Brazil

Ownership: 100% Kinross

Reserves: 15,210,000 ozs gold (as at Dec. 31, 2005)

Highlights: Expansion study to be completed in Q2/06, will contribute 2008 and beyond.

2005 Operating Results
Production: 181,000 gold eq. ozs
Cost of sales: $281 / oz
Paracatu – A World-class Mine

Largest Operating Mines in North and South America

- Laronde
- Lagunas Norte
- Cortez
- Veladero
- Paracatu
- Goldstrike
- Yanacocha

Reserves (millions of ounces)
Paracatu Engineering Study

- Feasibility study being finalized and optimized
- Adding new 38-foot SAG mill
- Building a world-class operation
- Throughput and production rising
- Cash cost profile improving
Brasilia Belt- Aeromagnetic Image

8 MAIN MAGNETIC TRENDS SELECTED ON THE BRASILIA BELT FOR FOLLOW UP

SPI image
Depth of mag source

NS mag anomaly

Paracatu Formation
Vazante Formation
Thrust Front
Pit outline
2005 Drill Program
Ore Boundary

Total Magnetic Field image
## Capital Projects Drive New Growth

<table>
<thead>
<tr>
<th>Project</th>
<th>Contributes</th>
<th>First Full Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Puren</td>
<td>Q3 2006</td>
<td>2007</td>
</tr>
<tr>
<td>4. Paracatu Exp.</td>
<td>Q2 2008</td>
<td>2009</td>
</tr>
</tbody>
</table>
Production rising from approximately 1.44 million ounces to 1.7-1.75 million ounces in 2009

Gold equivalent production (millions of ounces)


Expected range of production

2006 - 2009 Forecast
Four Exploration Focus Regions

- Alaska, B.C., Nevada, Mexico
- Chile
- Brazil
- Far NE Russia

- Existing Assets
- Exploration Targets
 Positioned For Success

- Fourth largest primary gold producer in North America, eighth largest in the world
- Strong production and growth profile through 2009
- Nine mines globally, focused in North and South America
- “Clear decks” for the future
- Exploration expertise
- Operating in stable and prospective countries
- Strong, experienced management team
  Focused on clear four-point strategic plan
Kinross Outperforms

Relative Performance

Gold Price
Major Gold Producers (Average)
Kinross
Shares outstanding: 345.9 million
Market cap.: US$3.7 billion (at May 30, 2006)

KGC: NYSE (Common shares)
K: TSX (Common shares)
K.U: TSX (US dollar trading symbol)
K.WT: TSX (Warrants expiring 05/12/07)
<table>
<thead>
<tr>
<th>Property</th>
<th>Ownership</th>
<th>Reserves @ 12/31/05</th>
<th>Production</th>
<th>Cost of sales/oz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fort Knox</td>
<td>100%</td>
<td>1,953</td>
<td>329,300</td>
<td>$ 275</td>
</tr>
<tr>
<td>Round Mountain</td>
<td>50%</td>
<td>2,338</td>
<td>373,900</td>
<td>$ 255</td>
</tr>
<tr>
<td>La Coipa</td>
<td>50%</td>
<td>397</td>
<td>126,000</td>
<td>$ 346</td>
</tr>
<tr>
<td>Crixas</td>
<td>50%</td>
<td>379</td>
<td>96,200</td>
<td>$ 151</td>
</tr>
<tr>
<td>Paracatu</td>
<td>100%</td>
<td>15,210</td>
<td>181,000</td>
<td>$ 281</td>
</tr>
<tr>
<td>Musselw hite</td>
<td>32%</td>
<td>639</td>
<td>79,900</td>
<td>$ 330</td>
</tr>
<tr>
<td>Porcupine Joint Venture</td>
<td>49%</td>
<td>1,653</td>
<td>184,000</td>
<td>$ 282</td>
</tr>
<tr>
<td>Refugio</td>
<td>50%</td>
<td>2,158</td>
<td>30,600</td>
<td>$ 314</td>
</tr>
<tr>
<td>Kettle River</td>
<td>100%</td>
<td>14</td>
<td>68,100</td>
<td>$ 240</td>
</tr>
</tbody>
</table>
Musselwhite, Canada
(32%, Goldcorp operated)
Musselwhite, Canada

Ownership: 32% Kinross

Reserves: 1,953,000 ozs (as at Dec. 31, 2005)

2005 Operating Results

Production: 329,300 gold eq.ozs
Cost of sales: $275 / oz
Fort Knox, USA (100%)
Ownership: 100% Kinross

Reserves: 1,953,000 ozs (*as at Dec. 31, 2005*)

Highlights: Heap leach scenario being evaluated

2005 Operating Results

Production: 329,300 gold eq.ozs
Cost of sales: $ 275 / oz
Porcupine JV, Canada
(49%, Goldcorp operated)
Porcupine JV, Canada

Ownership: 49% Kinross

Reserves: 1,653,000 (as at Dec. 31, 2005)

Highlights: Pamour pit now contributing to production

2005 Operating Results

- Production: 184,000 gold eq.ozs
- Cost of sales: $282/oz
La Coipa, Chile
(50%, Goldcorp operated)
La Coipa, Chile

Ownership: 50% Kinross

Reserves: 397,000 ozs Au \textit{(as at Dec. 31, 2005)}
24,389,000 ozs Ag \textit{(as at Dec. 31, 2005)}

Highlights: Puren deposit pre-strip underway for contribution in Q3/06

2005 Operating Results

Production: 126,000 gold eq.ozs
Cost of sales: $346 / oz
Crixas, Brazil
(50%, AngloGold operated)
Crixas, Brazil

Ownership: 50% Kinross

Reserves: 379,000 ozs Au (as at Dec. 31, 2005)

2005 Operating Results

Production: 96,200 gold eq ozs
Cost of sales: $151 / oz
Kettle River, USA (100%)
Ownership: 100% Kinross

Highlights: Buckhorn Mountain and Crown transaction:
- Agreement extended to December 31, 2006
- Crown shareholders will receive 0.32 of a Kinross share
- Permitting in progress

2005 Operating Results
Production: 68,100 gold eq ozs
Cost of sales: $ 240 / oz
Shares outstanding: 345.9 million
Market cap.: US$3.7 billion (at May 30, 2006)

KGC: NYSE (Common shares)
K: TSX (Common shares)
K.U: TSX (US dollar trading symbol)
K.WT: TSX (Warrants expiring 05/12/07)