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.
Global Position

- Kubaka
- Fort Knox
- Kettle River
- Round Mountain
- Musselwhite
- Porcupine
- Crixas
- La Coipa
- Refugio
- Paracatu
2006 estimated:
- Gold equivalent production – 1.44 million ounces
- Cost of sales\(^1\) – 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)

---

1. Cost of sales is defined as operating costs divided by ounces sold.
Prospective & Stable Geography

Geographical breakdown of 2005 reserves

- US: 9%
- Canada: 17%
- Brazil: 64%
- Chile: 10%

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

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>Promote from within</td>
<td>Round Mountain underground</td>
</tr>
<tr>
<td>Kettle River / Buckhorn</td>
<td>Continuous improvement program</td>
<td>Excellence in environmental matters and corporate governance</td>
<td>Pancho at Refugio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Pipeline for growth opportunities</td>
</tr>
</tbody>
</table>
Core Fundamentals

- Strengthened management team
- New merger accounting methodology
- Strong operating fundamentals
- Clear four-point strategic plan
- Dramatic increase in gold reserves
- Growth profile in production and cash flow through 2009
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**

### Gold Reserves and Resources

<table>
<thead>
<tr>
<th>Year</th>
<th>Measured and Indicated</th>
<th>Proven and Probable</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2002</td>
<td></td>
<td></td>
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<tr>
<td>2003</td>
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<tr>
<td>2004</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Reserves at Dec. 31, 2004**

- **19.4**
  - Less: Assets sold/reclassified (2.0)
  - 2005 depletion (1.8)
  - Add: New reserves in 2005 9.1

**Reserves at Dec. 31, 2005**

- **24.7**

**Gold price used for Reserves/Resources**

- 2001: $300/$325
- 2002: $300/$325
- 2003: $325/$350
- 2004: $350/$400
- 2005: $400/$450
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
First Quarter 2006 (cont…)

- 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
Refining Portfolio

Non-core assets sold:

- George/Goose Lake/Ulu
- E-Crete
- Norseman
- Lupin
- Aquarius
- Blanket
- Equity positions
Cash Margin – Senior Producers

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

CAGR:
- Barrick: 2%
- Newmont: 10%
- Kinross: 12%

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

Q1 2006 Operating Results
Production: 32,200 gold eq. ozs
Cost of sales: $ 335 / oz
Exploration Map

Compania Minera Maricunga Claims
130 claims for 650 hectares

Pancho Deposit

Verde Volcanic and Intrusive Complex

Refugio Volcanics (undivided)

Pancho Diorite & Volcanics

Mesozoic Rocks

Laguna Tuff

Grade (g/t Au) / core length (metres) 1.02g/116m

REFUGIO

Pancho East & Mines

Leach Pad

Process Plant

Buffer Zone

Chile

Grade (g/t Au) / core length (metres) 1.02g/116m

0  2km
Round Mountain, USA (50%, operator)
Ownership: 50% (Kinross operated)

Reserves: 2,338,000 gold ozs (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

Q1 2006 Operating Results
Production: 85,100 gold eq. ozs
Cost of sales: $293 / 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%)
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 ozs
Cost of sales: $ 281 / oz

Q1 2006 Operating Results
Production: 42,900 gold ozs
Cost of sales: $ 327 / oz
Paracatu – A World-class Mine

Largest Operating Mines in North and South America

<table>
<thead>
<tr>
<th>Mine</th>
<th>Reserves (millions of ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laronde</td>
<td>5</td>
</tr>
<tr>
<td>Lagunas Norte</td>
<td>7</td>
</tr>
<tr>
<td>Cortez</td>
<td>10</td>
</tr>
<tr>
<td>Veladero</td>
<td>15</td>
</tr>
<tr>
<td>Paracatu</td>
<td>20</td>
</tr>
<tr>
<td>Goldstrike</td>
<td>25</td>
</tr>
<tr>
<td>Yanacocha</td>
<td>35</td>
</tr>
</tbody>
</table>
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

Total Magnetic Field image

Paracatu Formation
Vazante Formation
Thrust Front

Pit outline
2005 Drill Program
Ore Boundary

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

NS mag anomaly
SW-NE Mag Anomaly reflects mineralization
Capital Projects Drive New Growth

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

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

- Producing 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

Major gold producers includes: Barrick, Newmont, Goldfields and AngloGold Ashanti
All shares prices are based on closing prices on the New York Stock Exchange
Shares outstanding: 345.9 million
Market cap.: US$3.9 billion (at July 14, 2006)

KGC: NYSE (Common shares)
K: TSX (Common shares)
K.U: TSX (US dollar trading symbol)
K.WT: TSX (Warrants expiring 05/12/07)
## 2005 Production Statistics

<table>
<thead>
<tr>
<th>Ownership</th>
<th>Reserves @ 12/31/05</th>
<th>Production</th>
<th>Cost of sales/oz</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fort Knox</strong></td>
<td>100%</td>
<td>1,953</td>
<td>329,300</td>
</tr>
<tr>
<td><strong>Round Mountain</strong></td>
<td>50%</td>
<td>2,338</td>
<td>373,900</td>
</tr>
<tr>
<td><strong>La Coipa</strong></td>
<td>50%</td>
<td>397</td>
<td>126,000</td>
</tr>
<tr>
<td><strong>Crixas</strong></td>
<td>50%</td>
<td>379</td>
<td>96,200</td>
</tr>
<tr>
<td><strong>Paracatu</strong></td>
<td>100%</td>
<td>15,210</td>
<td>181,000</td>
</tr>
<tr>
<td><strong>Musselw hite</strong></td>
<td>32%</td>
<td>639</td>
<td>79,900</td>
</tr>
<tr>
<td><strong>Porcupine Joint Venture</strong></td>
<td>49%</td>
<td>1,653</td>
<td>184,000</td>
</tr>
<tr>
<td><strong>Refugio</strong></td>
<td>50%</td>
<td>2,158</td>
<td>30,600</td>
</tr>
<tr>
<td><strong>Kettle River</strong></td>
<td>100%</td>
<td>14</td>
<td>68,100</td>
</tr>
</tbody>
</table>
Musselwhite, Canada
(32%, Goldcorp operated)
Musselwhite, Canada

Ownership: 32% Kinross

Reserves: 639,000 ozs (as at Dec. 31, 2005)

2005 Operating Results
Production: 79,900 gold eq. ozs
Cost of sales: $ 330 / oz

Q1 2006 Operating Results
Production: 16,200 gold eq. ozs
Cost of sales: $ 427 / oz
Fort Knox, USA (100%)
Fort Knox, USA

Ownership: 100% Kinross

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

Highlights: Heap leach scenario being evaluated

2005 Operating Results
Production: 329,300 gold ozs
Cost of sales: $275 / oz

Q1 2006 Operating Results
Production: 79,700 gold ozs
Cost of sales: $318 / oz
Porcupine JV, Canada
(49%, Goldcorp operated)
Porcupine JV, Canada

Ownership: 49% Kinross

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

Highlights: Pamour pit now contributing to production

2005 Operating Results
- Production: 184,000 gold ozs
- Cost of sales: $282 / oz

Q1 2006 Operating Results
- Production: 30,100 gold ozs
- Cost of sales: $439 / oz
La Coipa, Chile
(50%, Goldcorp operated)
La Coipa, Chile

Ownership: 50% Kinross

Reserves: 397,000 gold ozs (as at Dec. 31, 2005)
24,389,000 silver ozs (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

Q1 2006 Operating Results
  Production: 38,600 gold eq. ozs
  Cost of sales: $ 282 / oz
Crixas, Brazil
(50%, AngloGold operated)
Crixas, Brazil

Ownership: 50% Kinross

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

2005 Operating Results
Production: 96,200 gold ozs
Cost of sales: $151/oz

Q1 2006 Operating Results
Production: 24,100 gold ozs
Cost of sales: $188/oz
Kettle River, USA (100%)
Kettle River, USA

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 ozs
Cost of sales: $ 240 / oz
Shares outstanding: 345.9 million
Market cap.: US$3.9 billion (at July 14, 2006)

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