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

[Map showing global positions of various mining locations, including Kubaka, Fort Knox, Kettle River, Round Mountain, Musselwhite, Porcupine, Crixas, La Coipa, Paracatu, Refugio.]
Kinross: A Major Gold Producer

- **2006 estimated:**
  - Gold equivalent production – 1.44 million ounces
  - Cost of sales\(^1\) – est. $305 – $315 per ounce

- ~3,700 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.
Geographical breakdown of 2005 reserves

- US: 17%
- Canada: 9%
- 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
**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 layback / 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
Continued Reserve Growth

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 Reserves and Resources

<table>
<thead>
<tr>
<th>Year</th>
<th>Gold price used for Reserves/Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>$300/$325</td>
</tr>
<tr>
<td>2002</td>
<td>$300/$325</td>
</tr>
<tr>
<td>2003</td>
<td>$325/$350</td>
</tr>
<tr>
<td>2004</td>
<td>$350/$400</td>
</tr>
<tr>
<td>2005</td>
<td>$400/$450</td>
</tr>
</tbody>
</table>

Measured and Indicated
Proven and Probable
Gold equivalent production was 385,514 ounces

On-target for '06 est. 1.44 million gold equivalent ounces

Revenue of $252.3 million

Average realized price: $625 per ounce of gold sold

Cost of sales\(^1\) of $311 per ounce on 403,507 gold equivalent ounces sold

---

1. Cost of sales is defined as operating costs divided by ounces sold.
Net earnings of $65.6 million, or $0.19 per share

Cash flow from operating activities of $94.9 million

Capital expenditures of $41.8 million

Cash position of $149.0 million; total debt of $163.2 million

Exploration and business development spending at $9.4 million
Refining Portfolio

Non-core assets sold:

- George/Goose Lake ✓
- E-Crete ✓
- Norseman ✓
- Lupin (in process) ✓
- Aquarius ✓
- Blanket ✓
- Equity positions ✓
Cash Margin – Senior Producers

Cash Margin Per Ounce Produced

<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)
Ownership: 50% (Kinross operated)

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

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

Q2 2006 Operating Results
Production: 26,711 gold eq. ozs
Cost of sales: $ 379 / oz

YTD 2006 Operating Results
Production: 58,925 gold eq. ozs
Cost of sales: $ 355 / oz
Exploration Map

Compania Minera Maricunga Claims
130 claims for 650 hectares

Pancho Deposit
Verde Volcanic and Intrusive Complex
Laguna Tuff

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

Verde West East & Mines

Pancho Diorite & Volcanics
Mesozoic Rocks

Refugio Volcanics (undivided)
Round Mountain, USA

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 2H/06

Q2 2006 Operating Results
Production: 88,469 gold eq. ozs
Cost of sales: $ 270 / oz

YTD 2006 Operating Results
Production: 173,560 gold eq. ozs
Cost of sales: $ 282 / 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 gold ozs (as at Dec. 31, 2005)

Highlights: $470 million expansion project approved, expansion will contribute 2008 and beyond

Q2 2006 Operating Results
Production: 44,465 gold eq. ozs
Cost of sales: $ 335 / oz

YTD 2006 Operating Results
Production: 87,365 gold eq. ozs
Cost of sales: $ 331 / oz
Paracatu – A World-class Mine

Largest Operating Mines in North and South America

Laronde
Lagunas Norte
Cortez
Veladero
Paracatu
Goldstrike
Yanacocha
$470 million expansion project is expected to be completed in 2008

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Average throughput (mtpa)</td>
<td>58.4</td>
<td>51.2</td>
<td>40.9</td>
</tr>
<tr>
<td>Average grade (g/t)</td>
<td>0.37</td>
<td>0.37</td>
<td>0.40</td>
</tr>
<tr>
<td>Average recovery (%)</td>
<td>80.3</td>
<td>80.0</td>
<td>79.6</td>
</tr>
<tr>
<td>Average annual gold production (oz)</td>
<td>556,700</td>
<td>489,800</td>
<td>418,100</td>
</tr>
<tr>
<td>Average mining costs ($/tonne)</td>
<td>0.47</td>
<td>0.50</td>
<td>0.69</td>
</tr>
<tr>
<td>Average milling costs ($/tonne)</td>
<td>1.50</td>
<td>1.67</td>
<td>1.96</td>
</tr>
<tr>
<td>Cost of sales ($/oz)</td>
<td>230</td>
<td>259</td>
<td>307</td>
</tr>
</tbody>
</table>

Average annual sustaining capital is expected to be approximately $15 million
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

2005 Drill Program
Pit outline
Ore Boundary

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

<table>
<thead>
<tr>
<th>#</th>
<th>Project</th>
<th>Contributes</th>
<th>First Full Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Puren</td>
<td>Q3 2006</td>
<td>2007</td>
</tr>
<tr>
<td>4.</td>
<td>Paracatu Exp.</td>
<td>Q2 2008</td>
<td>2009</td>
</tr>
</tbody>
</table>
Production rising from approximately 1.44 million ounces to 1.8-1.9 million ounces in 2009.
Four Exploration Focus Regions

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

**Legend:**
- 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
- Eight mines globally, focused in North and South America
- “Cleared decks” for the future
- Exploration expertise: track record of replacing reserves
- 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: 362 million
Market cap.: US$4.6 billion (at September 11, 2006)

KGC: NYSE (Common shares)
K: TSX (Common shares)
K.U: TSX (US dollar trading symbol)
K.WT: TSX (Warrants expiring 05/12/07)
Appendix
<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></td>
<td>(millions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fort Knox</td>
<td>100%</td>
<td>1,953</td>
<td>329,300</td>
</tr>
<tr>
<td>Round Mountain</td>
<td>50%</td>
<td>2,338</td>
<td>373,900</td>
</tr>
<tr>
<td>La Coipa</td>
<td>50%</td>
<td>397</td>
<td>126,000</td>
</tr>
<tr>
<td>Crixas</td>
<td>50%</td>
<td>379</td>
<td>96,200</td>
</tr>
<tr>
<td>Paracatu</td>
<td>100%</td>
<td>15,210</td>
<td>181,000</td>
</tr>
<tr>
<td>Musselw hite</td>
<td>32%</td>
<td>639</td>
<td>79,900</td>
</tr>
<tr>
<td>Porcupine Joint Venture</td>
<td>49%</td>
<td>1,653</td>
<td>184,000</td>
</tr>
<tr>
<td>Refugio</td>
<td>50%</td>
<td>2,158</td>
<td>30,600</td>
</tr>
<tr>
<td>Kettle River*</td>
<td>100%</td>
<td>14</td>
<td>68,100</td>
</tr>
</tbody>
</table>

* Reserves at Kettle River are expected to be enhanced pending completion of Crown Resources acquisition and addition of reserves from the Buckhorn Mountain deposit.
Musselwhite, Canada
(32%, Goldcorp operated)
Musselwhite, Canada

Ownership: 32% Kinross

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

Q2 2006 Operating Results
Production: 17,631 gold eq. ozs
Cost of sales: $367 / oz

YTD 2006 Operating Results
Production: 33,799 gold eq. ozs
Cost of sales: $421 / oz
Fort Knox, USA

Ownership: 100% Kinross

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

Highlights: Heap leach scenario being evaluated

Q2 2006 Operating Results
Production: 99,437 gold eq. ozs
Cost of sales: $267 / oz

YTD 2006 Operating Results
Production: 179,114 gold eq. ozs
Cost of sales: $287 / 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

Q2 2006 Operating Results
Production: 39,713 gold eq. ozs
Cost of sales: $ 379 / oz

YTD 2006 Operating Results
Production: 69,845 gold eq. ozs
Cost of sales: $ 398 / oz
La Coipa, Chile
(50%, Goldcorp operated)
La Coipá, 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

**Q2 2006 Operating Results**
- Production: 32,519 gold eq. ozs
- Cost of sales: $324 / oz

**YTD 2006 Operating Results**
- Production: 71,146 gold eq. ozs
- Cost of sales: $301 / oz
Crioxas, Brazil
(50%, AngloGold operated)
Ownership: 50% Kinross

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

Q2 2006 Operating Results
Production: 24,424 gold ozs
Cost of sales: $ 202 / oz

YTD 2006 Operating Results
Production: 48,545 gold ozs
Cost of sales: $ 195 / oz
Kettle River, USA (100%)
Ownership: 100% Kinross

Highlights: Buckhorn Mountain and Crown transaction:
- Acquisition completed September 2006
- Permitting is ongoing
- Construction expected to begin in late 2006, production expected late 2007

2005 Operating Results
Production: 68,100 gold ozs
Cost of sales: $ 270 / oz

There has been no production in 2006 as the mill has been shutdown, awaiting construction of the Buckhorn mine.
Shares outstanding: 347.7 million
Market cap.: US$4.6 billion (at September 11, 2006)

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