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.
Focused Geography

- Fort Knox (100%)
- Musselwhite (32%)
- Porcupine JV (49%)
- Kettle River (100%)
- Round Mountain (50%)
- La Coipa (50%)
- Refugio (50%)
- Crixas (50%)
- Paracatu (100%)
- Kubaka (98.1%)
2006 estimated:
  • Gold equivalent production – 1.44 million ounces
  • Cost of sales\(^1\) – est. $305 – $315 per ounce

~3,500 employees in 4 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

- US: 48%
- Canada: 9%
- Brazil: 16%
- Chile: 10%
- Other: 17%

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 closed</td>
</tr>
<tr>
<td>Round Mountain layback / underground</td>
<td>Implementing 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></td>
<td>Pipeline for growth opportunities</td>
</tr>
</tbody>
</table>

- Excellence in health, safety & environmental matters and corporate governance
Core Fundamentals

- Strong operating fundamentals
- Excellence in operations and corporate management
- New merger accounting methodology
- 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

Gold price used for Reserves/Resources

- Year
  - 2001: $300/$325
  - 2002: $300/$325
  - 2003: $325/$350
  - 2004: $350/$400
  - 2005: $400/$450

- Gold price used for Reserve/Resources
  - '000 ounces gold
  - Measured and Indicated
  - Proven and Probable
Revenue of $252.3 million

Gold equivalent production was 385,514 ounces (on-target for ’06 est. 1.44 mm gold equivalent ounces)

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

Cash flow from operating activities of $94.9 million

Net earnings of $65.6 million ($0.19 per share)

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

---

1. Cost of sales is defined as operating costs divided by ounces sold.
Non-core assets sold:

- George/Goose Lake
- E-Crete
- Norseman
- Lupin *(in process)*
- Aquarius
- Blanket
- Katanga
- Equity positions

New investments:

- Brett Resources
- Crown Resources
- Verena Minerals
- X-Cal
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
Paracatu, Brazil (100%)
Paracatu, Brazil

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
Laronde
Lagunas Norte
Cortez
Veladero
Paracatu
Goldstrike
Yanacocha

Reserves (millions of ounces)

Largest Operating Mines in North and South America
$470 million expansion project is expected to be completed in 2008

<table>
<thead>
<tr>
<th></th>
<th></th>
<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
Pit outline
2005 Drill Program
Ore Boundary

SW-NE Mag Anomaly reflects mineralization
Round Mountain, USA (50%, operator)
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
Refugio, Chile (50%, operator)
Refugio, Chile

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
Compania Minera Maricunga Claims
130 claims for 650 hectares

Pancho Deposit

Verde Volcanic and Intrusive Complex

Laguna Tuff

Mesozoic Rocks

Pancho Diorite & Volcanics

Verde West
East & Mines

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

Chile

REFUGIO

Leach Pad

Process Plant

Buffer Zone

Grade (g/t Au) / core length (metres) 1.02g/116m
<table>
<thead>
<tr>
<th></th>
<th></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

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

- Producing Assets
- Exploration Targets
 Positioned For Success

- Fourth largest primary gold producer in North America, eighth largest in the world
- Pure gold, unhedged
- Strong production growth profile through 2009; new low-cost projects
- Eight mines globally, focused in North/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
Attractive Valuation

Source: BMO Nesbitt Research
September 7, 2006
Spot Gold, 0% NAV
Kinross Outperforms

Major North American Gold Producers include: Barrick and Newmont
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)
## 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></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>Musselwhite</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 (100%)
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 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

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
Crixas, Brazil
(50%, AngloGold operated)
Crixas, Brazil

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)