Cautionary Statement

All statements, other that statements of historical fact, contained or incorporated by reference in this presentation, including any information as to the future financial or operating performance of Kinross constitute “forward-looking statements” within the meaning of certain securities laws, including the “safe harbour” provisions of the Securities Act (Ontario) and the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this presentation. Forward-looking statements include, without limitation, statements with respect to the future price of gold and silver, the estimation of mineral reserves and resources, the realization of mineral reserve and resource estimates, the timing and amount of estimated future production, costs of production, expected capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. The words “plans,” “expects,” or “does not expect,” “is expected,” “budget,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates,” or “does not anticipate,” or “believes,” or variations of such words and phrases or statements that certain actions, events or results “may,” “could,” “would,” “might,” or “will be taken,” “occur” or “be achieved” and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of this presentation, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of Kinross include, but are not limited to, the various assumptions set forth in Kinross’ most recent annual information form and management’s discussion and analysis as well as: (1) there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, damage to equipment or otherwise during the balance of 2006; (2) development at Paracatu proceeding on a basis consistent with our current expectations; (3) permitting and development at Buckhorn proceeding on a basis consistent with Kinross’ current expectations; (4) that a long-term lease replacing the short-term lease for the Kupol lands will be obtained from the Russian government on a basis consistent with our current expectations; (5) that the exchange rate between the Canadian dollar, Brazilian real, Chilean peso and the U.S. dollar will be approximately consistent with current levels; (6) certain price assumptions for gold and silver; (7) prices for natural gas, fuel oil, electricity and other key supplies remaining consistent with current levels; (8) production forecasts meet expectations for the balance of 2006; and (9) the accuracy of our current mineral reserve and mineral resource estimates. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the currency markets; fluctuations in the spot and forward price of gold or certain other commodities (such as silver, diesel fuel and electricity); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, the United States, Chile, Brazil, Russia or other countries in which we do or may carry on business in the future; business opportunities that may be presented to, or pursued by, us; operating or technical difficulties in connection with mining or development activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; and diminishing quantities or grades of reserves. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect Kinross’ actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Kinross. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. Specific reference is made to Kinross’ most recent annual information form, annual management’s discussion and analysis and other filings with the securities regulators of Canada and the United States of Kinross. In addition, the following factors, among others, related to the proposed business combination of Kinross and Bema could cause actual results to differ materially from the forward-looking statements: the businesses of Kinross and Bema may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; and the expected combination benefit from the Kinross and Bema transaction may not be fully realized or not realized within the expected time frame. These factors are not intended to represent a complete list of the factors that could affect Kinross or the combination of Kinross and Bema. Kinross disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

For further information regarding Proven and Probable Mineral Reserves and Measured and Indicated Mineral Resources for either of Kinross or Bema, please refer to each companies 2005 Mineral Reserve and Resource statements as filed with regulatory authorities. Qualified persons as defined by National Instrument 43-101 are:

Rob Henderson, Kinross Gold Corporation for all Kinross assets
Tom Garagan, Bema Gold Corporation for Kupol and Cerro Casale
Brian Scott, Bema Gold Corporation for Julietta
L. Smith, AMEC for Cerro Casale

All dollar amounts used throughout this presentation are expressed in US dollars, unless otherwise noted.
Kinross - Key Facts

- Market cap of approx. US $8.3B
- 10 mines, 5 countries
  - Chile, Brazil, United States, Russia, Canada
- 2007 Est. production 1.5 mm oz Au eq
- 2007 Est. cost of sales of $320 - $330/oz
- 5-year trailing CAGR in reserves: 37.5% (02-06)

<table>
<thead>
<tr>
<th></th>
<th>Gold (mm ozs)</th>
<th>Silver (mm ozs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves</td>
<td>27.9</td>
<td>27.8</td>
</tr>
<tr>
<td>Resources</td>
<td>8.0</td>
<td>11.0</td>
</tr>
</tbody>
</table>

For further information, please refer to Kinross’ Mineral Reserve and Resource Statements at December 31, 2006.
CAGR = Compound Annual Growth Rate
Focused Portfolio

Kupol (75%)
Magadan, Russia (Open pit, U/G)

Fort Knox (100%)
Alaska, USA (Open pit)

Julietta (90%)
Russia (U/G)

Kettle River (100%)
Washington, USA (U/G)

Round Mountain (50%)
Nevada, USA (Open Pit)

La Coipa (50%)
Chile (Open Pit)

Cerro Casale (49%)
Chile

Porcupine (49%)
Ontario, Canada (Open pit, U/G)

Crixas (50%)
Brazil (U/G)

Paracatu (100%)
Brazil (Open pit)

Musselwhite (32%)
Ontario, Canada (U/G)

Operating Properties
Development Properties

KINROSS
Kinross - Key Facts

- Proven management team
- Strong balance sheet
- Significant growth in production & declining costs
- 3 major construction projects
- Strong future project pipeline

<table>
<thead>
<tr>
<th></th>
<th>Gold (mm ozs)</th>
<th>Silver (mm ozs)</th>
<th>Copper (bl lbs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves</td>
<td>45</td>
<td>70</td>
<td>2.8</td>
</tr>
<tr>
<td>Resources</td>
<td>15</td>
<td>53</td>
<td>0.9</td>
</tr>
</tbody>
</table>

A Unique, High-Growth Major

Superior Growth Profile

Long-life Reserves & Resources

Focused Geographic Portfolio

Strong Financial Position

Competitive Cost Structure

Proven Management Team
2006: A Record Year For Kinross

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Year-over-year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$905.6 mm</td>
<td>22%</td>
</tr>
<tr>
<td>Earnings Per share</td>
<td>$165.8 mm</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$0.47</td>
<td></td>
</tr>
<tr>
<td>Cash Flow from Operations</td>
<td>$292.0 mm</td>
<td>118%</td>
</tr>
<tr>
<td>Production (oz Au eq.)</td>
<td>1,476,329</td>
<td></td>
</tr>
<tr>
<td>Cost of Sales per oz</td>
<td>$319/oz</td>
<td></td>
</tr>
<tr>
<td>- on gold equivalent sales of:</td>
<td>1,510,836 ozs</td>
<td></td>
</tr>
<tr>
<td>Cash Margin</td>
<td>65%</td>
<td></td>
</tr>
<tr>
<td>Gold Price</td>
<td>36%</td>
<td></td>
</tr>
</tbody>
</table>

Year-over-year values indicate a comparison with the previous year.
Strong Earnings Power

**REVENUE**

(all dollar amounts in US dollars)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$725.5 M</td>
</tr>
<tr>
<td>2006</td>
<td>$905.6 M</td>
</tr>
</tbody>
</table>

25% increase from 2005 to 2006.

**NET EARNINGS**

(all dollar amounts in US dollars)

<table>
<thead>
<tr>
<th>Year</th>
<th>Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>($216.0 M)</td>
</tr>
<tr>
<td>2006</td>
<td>$171.5 M</td>
</tr>
</tbody>
</table>

Based on Kinross’ results released on Feb. 21, 2006.
2006 Kinross Financial Results

- Cash of $154.1 mm
- Undrawn credit facilities of $307.5 mm
- Debt of $89.9 mm
- Capital expenditures of $202.9 mm
- Exploration spending of $39.4 mm
## 2006 Exploration Results

<table>
<thead>
<tr>
<th>Replaced Reserves:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves increased at 7 mines</td>
<td>✓</td>
</tr>
<tr>
<td>Competitive discovery cost</td>
<td>✓</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Advance Project Pipeline:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>M&amp;I Resources increased by 1.9 mm oz (31%)</td>
<td>✓</td>
</tr>
<tr>
<td>Inferred Resources increased by 0.9 mm oz (32%)</td>
<td>✓</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Drive Growth Opportunities:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>12 new projects</td>
<td>✓</td>
</tr>
<tr>
<td>3 of 6 current exploration projects yielded economic results</td>
<td>✓</td>
</tr>
</tbody>
</table>
## Kinross Delivers – 4-Point Plan

<table>
<thead>
<tr>
<th></th>
<th>GROWTH FROM THE CORE</th>
<th>BEST PEOPLE</th>
<th>BUILDING BLOCKS FOR THE FUTURE</th>
<th>NEW GROWTH OPPORTUNITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paracatu expansion</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Buckhorn construction</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Bema acquisition</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Rnd Mtn optimization</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Ft Knox optimization</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Excellence in EH&amp;S</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Mgmt &amp; Board</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Exploration progress</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Cont. improvement</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Strong liquidity</td>
<td>✓</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
</tbody>
</table>
## Kinross Goals and Objectives - 2007

<table>
<thead>
<tr>
<th>DELIVER ASSET PERFORMANCE</th>
<th>BEST TALENT, BEST TEAMS</th>
<th>BUILDING BLOCKS FOR FUTURE</th>
<th>DRIVE FUTURE VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry Leader In EH &amp; S</td>
<td>Attract &amp; Retain The Best</td>
<td>Enhanced Financial &amp; Management Systems</td>
<td>Optimize Bema Assets</td>
</tr>
<tr>
<td>Achieve Production &amp; Performance Targets</td>
<td>Drive Performance Management</td>
<td>Manage Exploration Portfolio, Joint Ventures &amp; Partnerships</td>
<td>Leverage Regional Business Strategy</td>
</tr>
<tr>
<td>Future Site &amp; District Exploration</td>
<td>Reward High-performance Team Culture</td>
<td>Advanced Governance Best Practices</td>
<td>Continue to Rationalize Portfolio</td>
</tr>
<tr>
<td>Deliver On Construction &amp; Development Projects</td>
<td>Integrate Bema Teams</td>
<td>Optimized Regional Structures</td>
<td>Reward “Continuous Improvement”</td>
</tr>
<tr>
<td>- Paracatu - Kupol</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Buckhorn - Fort Knox</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## 2007 Kinross Guidance

(all dollar amounts in US dollars)

<table>
<thead>
<tr>
<th></th>
<th>2007E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production (Au eq.)</td>
<td>1.5 mm</td>
</tr>
<tr>
<td>Cost of Sales (per ounce)</td>
<td>$320 - $330</td>
</tr>
<tr>
<td>CAPEX</td>
<td>$450 mm</td>
</tr>
<tr>
<td>Exploration</td>
<td>$44 mm</td>
</tr>
</tbody>
</table>

### Production beyond 2007:
- **2008**: 1.6 - 1.7 mm oz Au eq
- **2009**: 1.8 - 1.9 mm oz Au eq
<table>
<thead>
<tr>
<th>Challenge</th>
<th>Kinross Today</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>High Cost Production</strong></td>
<td>Low Cost Producer: By 2009, over 40% of production will be approx $200 cost of sales per oz</td>
</tr>
<tr>
<td><strong>Short Mine Life</strong></td>
<td>Long Mine Life: Paracatu - 33 yrs, Kupol - 9 yrs, PJV - 13 yrs</td>
</tr>
<tr>
<td><strong>Low Growth</strong></td>
<td>High Growth Profile: 59% increase in production 07 to 09, 37% trailing 5-year CAGR in reserves*, Reserves: 45 mm oz Au, 70 mm ozs Ag, 2.8 bn lbs Cu</td>
</tr>
</tbody>
</table>


* Based on trailing five-year reserves for Kinross only. Does not include Bema.
Kinross Undervalued

Price/Net Asset Value (0% Discount)

2007E P/NAV

HMY 71%  GFI 77%  KGC 79%  NCM 82%  NEM 90%  ABX 95%  AU 100%  G 103%  BVN 118%

Senior average 92%

Source: BMO Capital Markets research
Competitive Cash Margin

Cash Margin Per Ounce

2006 Cash Margin More Than Doubled Over 2005

Based on company disclosure.

- Kinross (+28%)
- Newmont (+24%)
- Gold Price (+18%)
- AngloGold (+15%)
- Barrick (+12%)
Competitive Cost Control

Based on company disclosure for 2004-2006; guidance or the mid-point of company guidance where ranges exist for 2007.
Balanced Portfolio

2007 PRO FORMA PRODUCTION\(^{(1)}\)

- **US**: 39%
- **Chile**: 26%
- **Canada**: 15%
- **Brazil**: 16%

2007 PRO FORMA RESERVES\(^{(2)}\)

- **US**: 12%
- **Brazil**: 37%
- **Chile**: 38%
- **Canada**: 5%

(1) Kinross - company guidance; Bema - street estimates less 100,000 to reflect the sale of Petrex and est. annual production of 413,000 oz Au eq. for Kupol (75%) for the first 6.5 years.

Balanced Portfolio

2009E PRODUCTION*

- Brazil: 28%
- Russia: 17%
- Chile: 10%
- North America: 45%

Kinross - company guidance (see 02/21/07 press release); Bema - street estimates less 100,000 to reflect the sale of Petrex and est. annual production of 413,000 oz Au eq. for Kupol (75%) for the first 6.5 years.
MINERAL PRODUCTION*

Superior Growth Profile

Growth 59%

2007E | 2.1 - 2.2 | 2009E | 2.6 - 2.7

(1.7 mm oz Au Eq)

* Kinross production based on Company guidance (see 02/21/07 press release). Bema production based on street estimates less 100,000 ounces to reflect sale of Petrex. These numbers will be updated shortly after completion of the acquisition.

40% of production at approx. $200 cost of sales
Superior Growth Profile

PRODUCTION GROWTH 2007-2009

Post Bema acquisition (before Cerro Casale)

-1% 9% 11% 15% 22% 32% 34% 59%

Barrick  Newmont  Polyus  AngloGold  Gold Fields  Harmony  Goldcorp  Kinross

Source: BMO Capital Markets research.
## Expanded Project Pipeline

<table>
<thead>
<tr>
<th>Project</th>
<th>Exploration</th>
<th>Pre-Feasibility</th>
<th>Feasibility</th>
<th>Construction</th>
<th>Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kupol</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paracatu Expansion</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Buckhorn: Kettle River</td>
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<tr>
<td>Pancho: Refugio</td>
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<tr>
<td>Cerro Casale</td>
<td></td>
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<tr>
<td>Fort Knox Heap Leach</td>
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<td></td>
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<tr>
<td>Gold Hill: Round Mountain</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fort Knox Phase 7</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hollinger: PJV</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>Ladera Farellon: La Coipa</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Round Mountain U/G</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gurupi</td>
<td></td>
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<tr>
<td>Maricunga District</td>
<td></td>
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<tr>
<td>Russian Alliance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brett Alliance</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Verena Alliance</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>
Five Year Kinross Reserve History (before Bema acquisition)

PROVEN & PROBABLE RESERVES

- Buckhorn Acquisition
- Proven & Probable Reserves
- 51% Paracatu Acquisition
- Cumulative AuEq Production

5-year 36.7% CAGR

Million oz Au

2001  2002  2003  2004  2005  2006

(10,000)  5,000  10,000  15,000  20,000  25,000  30,000

27.9
Attractively Priced Reserves

MARKET CAP PER OUNCE OF RESERVES

Harmony  $10
Gold Fields  $130
Kinross + Bema  $177
Polyus  $186
AngloGold  $198
Barrick  $221
Newmont  $229
Goldcorp  $491

Does not include silver or copper reserves.
As at close of business February 23, 2007
$470 mm expansion to increase throughput to 60 mtpa

Approximately 15% complete

All major equipment ordered

Construction support facilities in place

On-time and on-budget for completion in 2008
Progress: Buckhorn

- Acquisition completed September 2006
- All necessary mine construction permits received
- Construction began on upper portal area and general mine infrastructure in late 2006
- Federal permits for haul road construction anticipated mid-2007
- Project expected to be completed on-time and budget for production in late 2007

Water rights, stormwater discharge and reclamation permits appeal pending.
Progress: Kupol (75%)

- Feasibility completed in ‘05, currently under construction
  - Projected to produce 413,000 ozs gold annually (K share)
  - Costs expected to be $130/oz Au eq.
- Reserves: 3.3 mm ozs gold, 40 mm ozs silver (K share)
- Total project cost est. $599 mm
- Project finance: $425 mm
- Open pit and underground mining, processing 3,000 tpd
- Construction approximately 60% complete

Based on the Feasibility Study the Kupol Mine is projected to produce more than 550,000 ounces of gold annually (100%), over the initial 6.5 year mine life.
### Declining Cash Costs

<table>
<thead>
<tr>
<th>MINE</th>
<th>2009E COST (US$/oz Au eq.)</th>
<th>2009E PRODUCTION (Ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kupol</td>
<td>Approx. $130</td>
<td>Approx. 413,000&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Paracatu w/Expansion</td>
<td>Approx. $230</td>
<td>Approx. 557,000&lt;sup&gt;(2)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Kettle River</td>
<td>Approx. $200</td>
<td>Approx. 200,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>Approx. $200</td>
<td>Approx. 1,170,000</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> Based on the Feasibility Study the Kupol Mine is projected to produce more than 550,000 ounces of gold annually (100%), over the initial 6.5 years.

<sup>(2)</sup> Paracatu is expected to produce on average approx. 557,000 annually over the first five years once the expansion is completed.
Kinross Outperforms

Major North American Gold Producers include: Barrick and Newmont
All shares prices are based on the February 26, 2007 closing prices on the New York Stock Exchange

**Gold Price**
-4% +22% +47%

**Relative Performance**
-4% +22% +47%
Paracatu, Brazil

Ownership: 100%

Reserves (Dec. 31/06): 16,389,000 gold ozs
1,262,073,000 tonnes @ 0.40 g/t

Highlights: $470 million expansion project approved to triple throughput and reduce costs; expansion will contribute 2008 and beyond

Q4 2006 Operating Results

Production: 43,240 gold eq. ozs
Cost of sales: $ 287 / oz

2006 Operating Results

Production: 174,254 gold eq. ozs
Cost of sales: $ 332 / oz
Round Mountain, USA

**Ownership:**
50% (Kinross operated)

**Reserves (Dec. 31/06):**
1,952,000 gold ozs
102,549,000 tonnes @ 0.59 g/t

**Highlights:**
Pre-stripping commenced for a pit layback, ore from layback expected to contribute in late 2006
Exploration drilling on underground began in Q3/06

### Q4 2006 Operating Results
- **Production:** 75,580 gold eq. ozs
- **Cost of sales:** $ 285 / oz

### 2006 Operating Results
- **Production:** 335,115 gold eq. ozs
- **Cost of sales:** $ 284 / oz
### Refugio, Chile

**Ownership:** 50% (Kinross operated)

**Reserves (Dec. 31/06):**
- 2,720,000 gold ozs
- 111,325,000 tonnes @ 0.76 g/t

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

---

#### Q4 2006 Operating Results

<table>
<thead>
<tr>
<th>Production:</th>
<th>28,060 gold eq. ozs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales:</td>
<td>$ 325 / oz</td>
</tr>
</tbody>
</table>

#### 2006 Operating Results

<table>
<thead>
<tr>
<th>Production:</th>
<th>116,868 gold eq. ozs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales:</td>
<td>$ 341 / oz</td>
</tr>
</tbody>
</table>
Musselwhite, Canada

Ownership: 32%

Reserves (Dec. 31/06):
565,000 gold ozs
2,771,000 tonnes @ 6.34 g/t

Q4 2006 Operating Results
Production: 18,004 gold eq. ozs
Cost of sales: $463 / oz

2006 Operating Results
Production: 69,834 gold eq. ozs
Cost of sales: $483 / oz

Cost of sales: $483 / oz
## Fort Knox, USA

<table>
<thead>
<tr>
<th>Ownership:</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves (Dec. 31/06):</td>
<td>2,705,000 gold ozs</td>
</tr>
<tr>
<td></td>
<td>159,673,000 tonnes @0.53 g/t</td>
</tr>
<tr>
<td>Highlights:</td>
<td>Heap leach scenario being evaluated</td>
</tr>
</tbody>
</table>

### Q4 2006 Operating Results

<table>
<thead>
<tr>
<th>Production:</th>
<th>72,921 gold eq. ozs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales:</td>
<td>$354 / oz</td>
</tr>
</tbody>
</table>

### 2006 Operating Results

<table>
<thead>
<tr>
<th>Production:</th>
<th>333,383 gold eq. ozs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales:</td>
<td>$300 / oz</td>
</tr>
</tbody>
</table>
# Porcupine JV, Canada

<table>
<thead>
<tr>
<th>Ownership:</th>
<th>49%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reserves (Dec. 31/06):</strong></td>
<td>1,709,000 gold ozs&lt;br&gt;30,169,000 tonnes @ 1.76 g/t</td>
</tr>
<tr>
<td><strong>Highlights:</strong></td>
<td>Pamour pit now contributing to production</td>
</tr>
</tbody>
</table>

## Q4 2006 Operating Results
- Production: 44,021 gold eq. ozs
- Cost of sales: $351 / oz

## 2006 Operating Results
- Production: 156,735 gold eq. ozs
- Cost of sales: $372 / oz
La Coipa, Chile

| Ownership: | 50% |
| Reserves (Dec. 31/05): | 432,000 gold ozs (10,136,000 tonnes @ 1.33 g/t)  
27,783,000 silver ozs (10,136,000 tonnes @ 1.33 g/t) |
| Highlights: | Puren now fully contributing to production |

**Q4 2006 Operating Results**

| Production: | 55,801 gold eq. ozs |
| Cost of sales: | $ 283 / oz |

**2006 Operating Results**

| Production: | 155,180 gold eq. ozs |
| Cost of sales: | $ 309 / oz |
### Crixas, Brazil

| Ownership: | 50% |
| Reserves (Dec. 31/06): | 433,000 gold ozs  
2,652,000 tonnes @ 5.08 g/t |

### Q4 2006 Operating Results

| Production: | 24,401 gold ozs |
| Cost of sales: | $183 / oz |

### 2006 Operating Results

| Production: | 97,009 gold ozs |
| Cost of sales: | $186 / oz |
Kettle River, USA

Ownership: 100%

Reserves (Dec. 31/06):
- 946,000 gold ozs
- 1,853,000 tonnes @ 15.88 g/t

Highlights:
- Buckhorn Mountain and Crown transaction:
  - Acquisition completed September 2006
  - Permitting received for construction on Buckhorn property
  - Construction began on upper portal area and general mine infrastructure in late 2006
  - Project expected to be complete on schedule and budget with production expected late 2007

There has been no production in 2006 as the mill has been shut down, awaiting construction of the Buckhorn mine. Appeal of certain water right and stormwater and reclamation permits pending. Kinross believes it has substantial defenses to appeal.
Environmental Responsibility

A W A R D S

PARACATU
Received the Top Quality Environmental 2006 award from the Parliamentary Association of Brazil

DELAMAR MINE
Received the Idaho Interagency Award for Excellence in Reclamation

HARD ROCK MINES
The Northwest Mining Association Excellence in Reclamation Award
Health and Safety

**AWARDS**

**MARICUNGA**
Achieved Excellent distinction from Mutual de Seguridad Competitive Company certification

**PARACATU**
Brazilian Safety Agency Silver Award for Health and Safety Management

**KETTLE RIVER**
Awarded the Sentinel of Safety in the Large Underground Metal Category

**ROUND MOUNTAIN**
Awarded Best Safety Performance for a Large Open Pit Metal Mine, by the Nevada Mining Association

**ROUND MOUNTAIN**
Placed first in the Elko Mine Rescue Olympiad - Gases and Hazardous Material competitions
Complementary Asset Base

La Coipa
- 100% Chile (Open pit)
- Kinross/Bema Operating Properties
- Non-K/BGO Mine or Prospect

Refugio
- 49% Chile
- Kinross/Bema Operating Properties

Cerro Casale
- 49% Chile
- Kinross/Bema Development Properties

La Coipa (50%)
- Chile (Open Pit)

Complementary Asset Base Complementary Asset Base

Esperanza
- Cominor JV

Quebrada
- Pantanillo

La Isla
- Volcan

La Pepa
- Soledad

Santa Cecilia
- Pascua Lama

Argentina
- Escondido
- Siete Hermanas
- Zaldivar
- Agua de Falda
- El Salvador
- El Penon
- Volcan
- Soledad
- La Pepa
- Santa Cecilia
- Pascua Lama