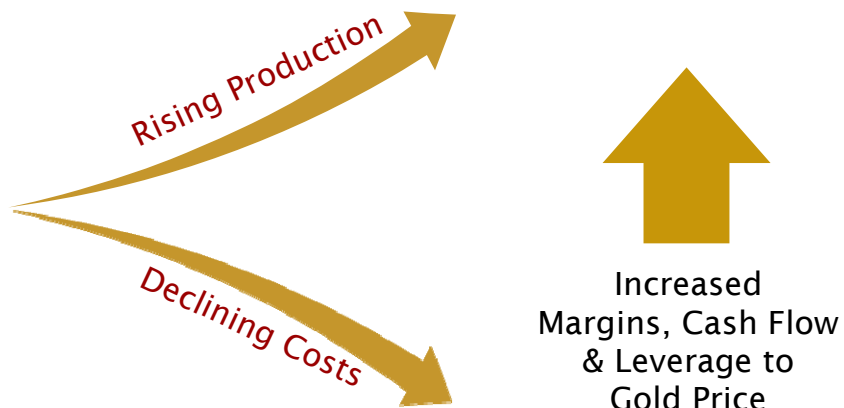


Cormark Securities Annual Gold Conference
January 16, 2008

DELIVERING DISCIPLINED GROWTH

KINROSS

The Kinross Difference



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Cautionary Statements

All statements, other than 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 such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of Kinross contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in our most recently filed Annual Information Form and our 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; (2) permitting development and expansion at Paracatu proceeding on a basis consistent with our current expectations; (3) permitting and development at the Kettle River - Buckhorn project proceeding on a basis consistent with Kinross' current expectations; (4) that a long-term lease replacing the short term lease for the Kupol gold and silver project lands, and construction permits required from time to time, will be obtained from the Russian authorities on a basis consistent with our current expectations; (5) that the exchange rate between the Canadian dollar, Brazilian real, Chilean peso, Russian ruble 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; (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 diesel fuel and electricity); changes in interest rates or gold lease rates that could impact the mark-to-market value of outstanding derivative instruments and ongoing payments/receipts under any interest rate swaps and variable rate debt obligations; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); 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; our ability to successfully integrate acquisitions, including the Bema acquisition; operating or technical difficulties in connection with mining or development activities; employee relations; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; adverse changes in our credit rating; and contests over title to properties, particularly title to undeveloped properties. 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 and those made in the "Risk Factors" section of our most recently filed Annual Information Form. These factors are not intended to represent a complete list of the factors that could affect Kinross. 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.

Technical information about the Company's material mineral properties contained in this presentation has been prepared under the supervision of Mr. Rob Henderson an officer of the Company who is a "qualified person" within the meaning of National Instrument 43-101.

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

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Kinross Today

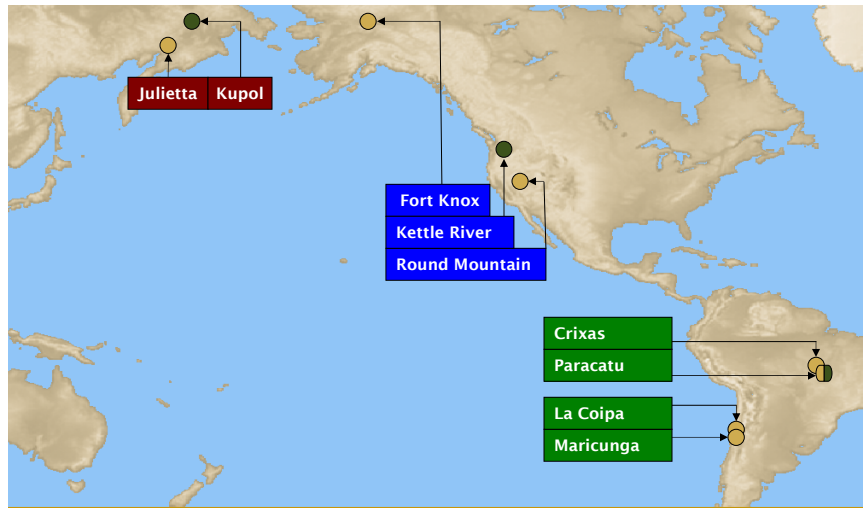
- 9 mines to produce 1.6 mm ozs in 2007⁽¹⁾
- Growing production up to 60%
 - 2.6-2.7 mm ozs in '09⁽¹⁾
 - Fastest growth profile among seniors
- Declining cost profile: '08 & '09
- Pure gold producer: policy of no gold-hedging
- 2P Reserves^(2,3): third largest of N.A. producers
 - Au - 43 mm ozs
 - Ag - 97 mm ozs
 - Cu - 2.8 bn lbs
- US\$14 bn market cap

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(1) Refer to final slide footnote #1.
(2) Refer to final slide footnote #2.
(3) Refer to final slide footnote #3.

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Focused Portfolio



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Consolidating the Kinross portfolio⁽³⁾

- Recently closed 3-part asset swap transaction with Goldcorp
- Kinross sold two Canadian JVs to Goldcorp
 - 32% interest in Musselwhite; 49% interest in Porcupine
- Kinross became 100% owner and operator of La Coipa mine in Chile
 - Increased existing stake from 50%
- Kinross received US\$204 mm in cash

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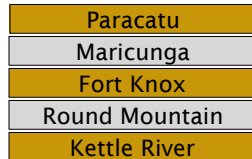
(3) Refer to final slide footnote #3

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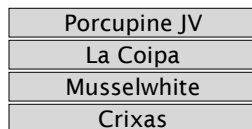
Rationalizing the portfolio⁽³⁾

Kinross (end of '06)

Operated



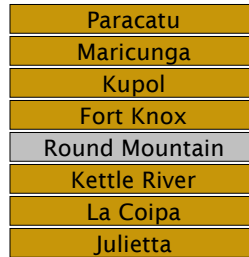
Non-operated



Joint Venture **Kinross majority owned**

Kinross now

Operated



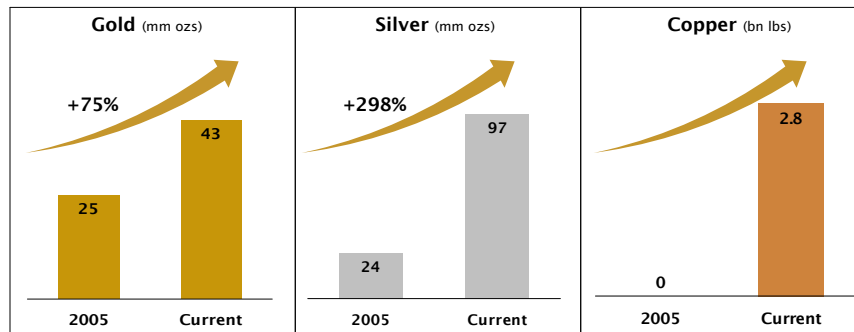
Non-operated



KINROSS (3) Refer to final slide footnote #3

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Proven and Probable Reserves^(2,3)



	Gold (mm oz.)	Silver (mm oz.)	Copper (bn lb.)
2P Reserves	43	97	2.8
M&I Resources	10	24	1.0

KINROSS (2) Refer to final slide footnote #2.
(3) Refer to final slide footnote #3.

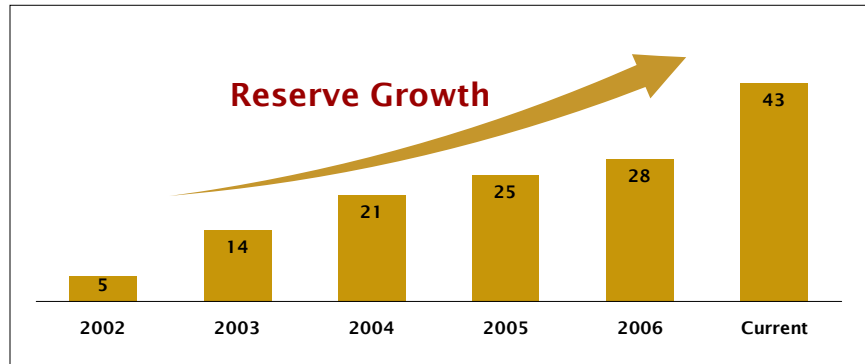
8

Kinross Reserve Growth History

Proven and Probable Reserves ^(2,3)

From 2002 to now:

- Reserves have grown by ~40 million ozs
- Reserves per Kinross share have grown by 65%



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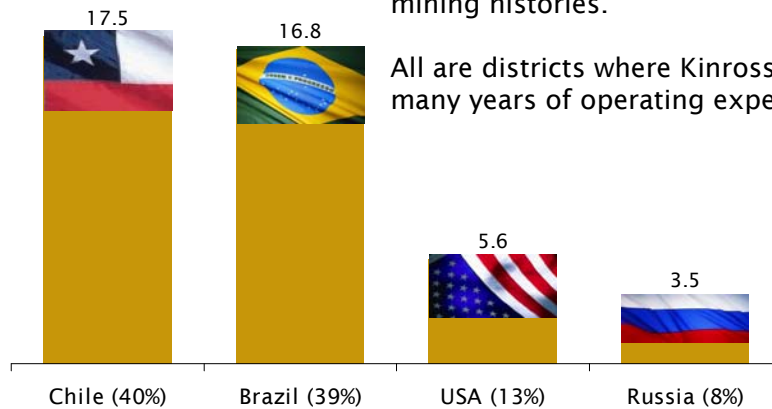
(2) Refer to final slide footnote #2.
(3) Refer to final slide footnote #3.

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2P Gold Reserves ^(2,3)

Kinross' reserves are focused in four high potential districts with rich mining histories.

All are districts where Kinross has many years of operating experience.



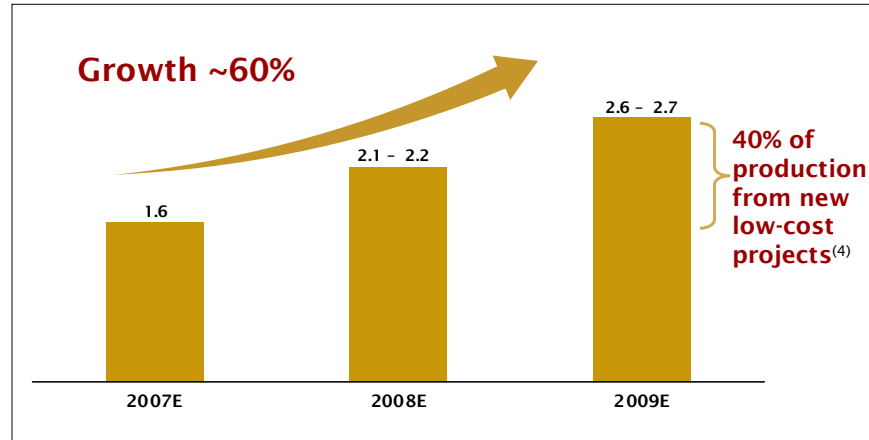
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(3) Refer to final slide footnote #3.

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Superior Production Growth Profile

Mineral Production⁽¹⁾ (mm oz Au eq.)



(1) Refer to final slide footnote #1.

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Note: Production guidance has not been adjusted to reflect the impact of the asset-swap transaction with Goldcorp. It is expected that the transaction will result in a reduction of gold equivalent production of approximately 100,000 to 120,000 ounces annually.

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2007 Results to Q3

Realized Gold Price +12% \$667/oz	COS Margin ⁽⁴⁾ +15% \$314/oz	Gold Equivalent Sales	1,219,611
	Cost of Sales +11% \$353/oz	Revenue	\$811.6 mm
		Earnings Per Share	\$160.9 mm \$0.30
		Cash Flow From Operations Per Share	\$268.4 mm \$0.50

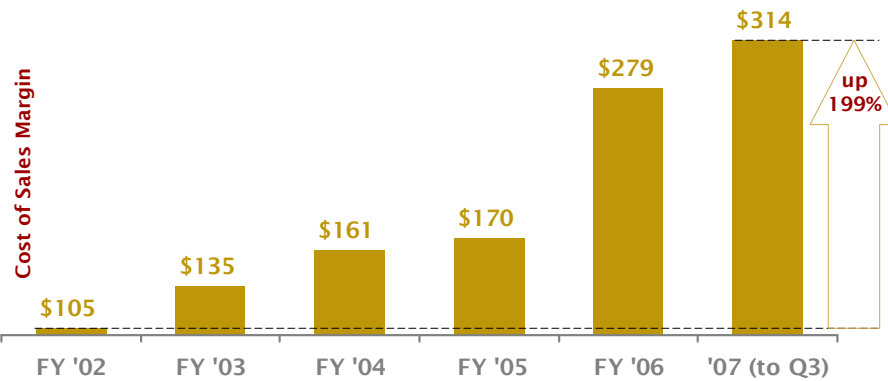
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(4) Refer to final slide footnote #4.

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Expanding Margins⁽⁴⁾

The increase in gold prices have meant higher margins.
CoS Margin is up 199%, while gold is up 118% (FY'02 vs. first nine months of 2007⁽⁵⁾)



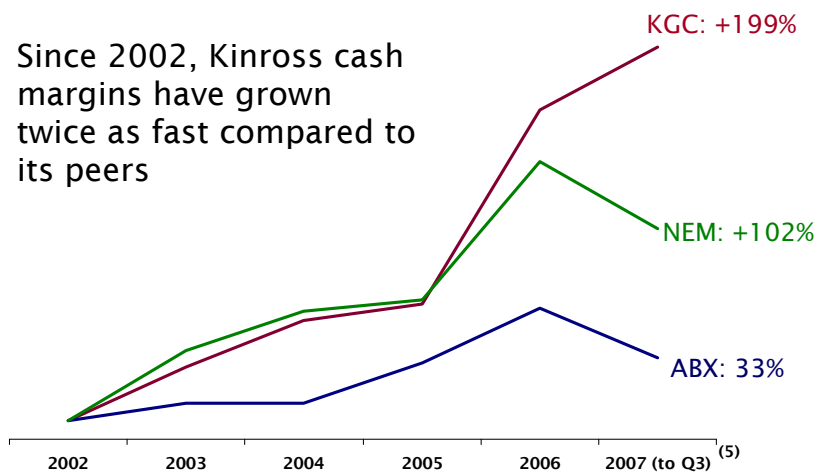
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(4) Refer to final slide footnote #4.
(5) Refer to final slide footnote #5.

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Growth in Cash Margins

- Since 2002, Kinross cash margins have grown twice as fast compared to its peers



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Source: Company reports
(5) Refer to final slide footnote #5.

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Strong Financial Platform

- Cash at September 30, 2007 of \$293 million
- No exposure to asset-backed commercial paper
- Building development projects to grow the business
 - '07e Capital expenditures⁽⁶⁾: \$660 million
 - '07e Exploration and business development: \$55 million
- Policy of: “no gold hedging”
- Locked-in favourable currency and consumable prices

3 Projects Currently Under Construction

- **Paracatu (Brazil; 100% Kinross)**
 - ~ 557,000 ozs. of avg. annual gold production⁽⁷⁾ (first 5 years)
 - 16.4 mm ozs. of gold in 2P reserves & 2.1 mm ozs. in M&I resources
 - Expected start: mid 2008
- **Kupol (Russia; 75% Kinross)**
 - ~ 413,000 ozs. of avg. annual gold equivalent production⁽⁸⁾ (LOM)
 - 3.3 mm ozs. of gold and 40.7 mm ozs. of silver in 2P reserves
 - Expected start: mid 2008
- **Kettle River / Buckhorn (USA; 100% Kinross)**
 - ~160,000 ozs. of avg. annual gold production⁽⁹⁾ (first 5 years)
 - 946,000 ozs. of gold in 2P reserves
 - Expected start: second half of 2008 (pending appeals⁽¹⁰⁾)

Expanding Paracatu...



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Aerial photograph taken August 2007

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Expanding Paracatu...



Flotation and grinding area: December 2007



SAG mill progress: December 2007



Main substation: December 2007



General view: December 2007

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Expanding Paracatu...

- Expansion to increase throughput to 60 mtpa
 - ~557,000 ozs. of annual average production (first 5 years)
- On schedule for start-up in mid 2008
- Physical construction 57% complete at the end of Q3'07⁽¹¹⁾
 - All major equipment received at site or on schedule for delivery
 - Construction for crusher and grinding buildings is well-advanced
 - Steelwork beginning in the floatation area

Building Kupol...



Building Kupol...



Fuel farm – December 2007



Refinery area: December 2007



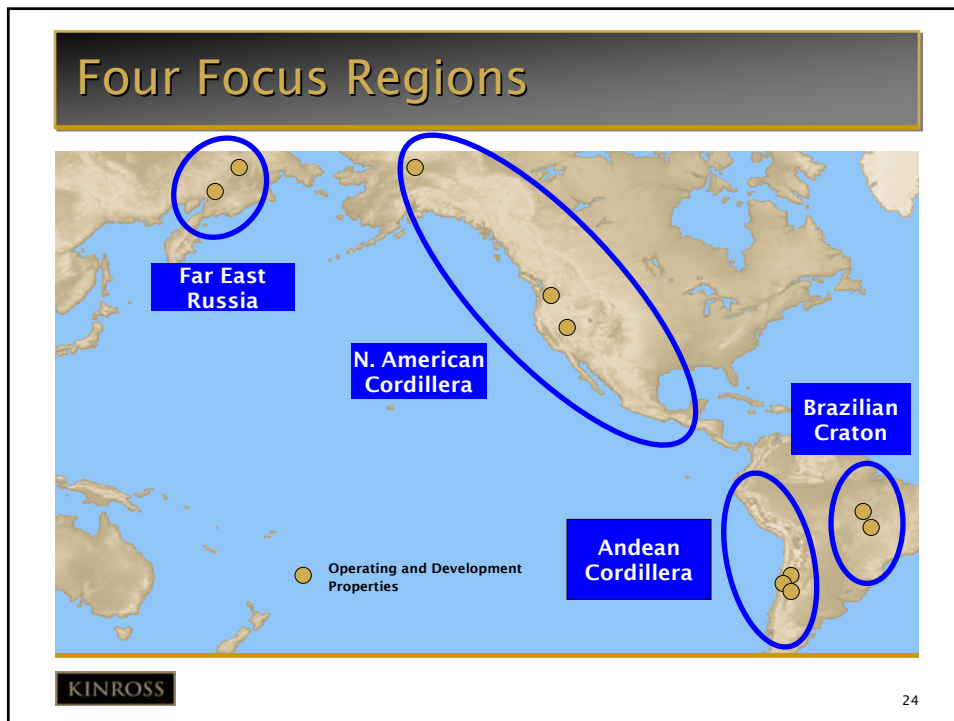
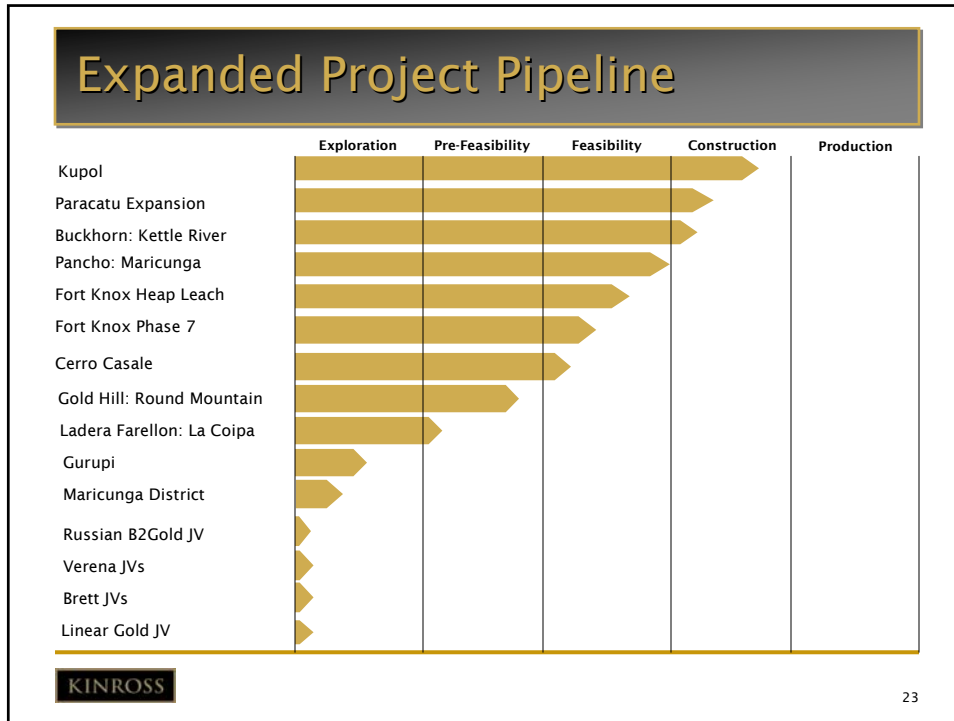
Power plant: December 2007



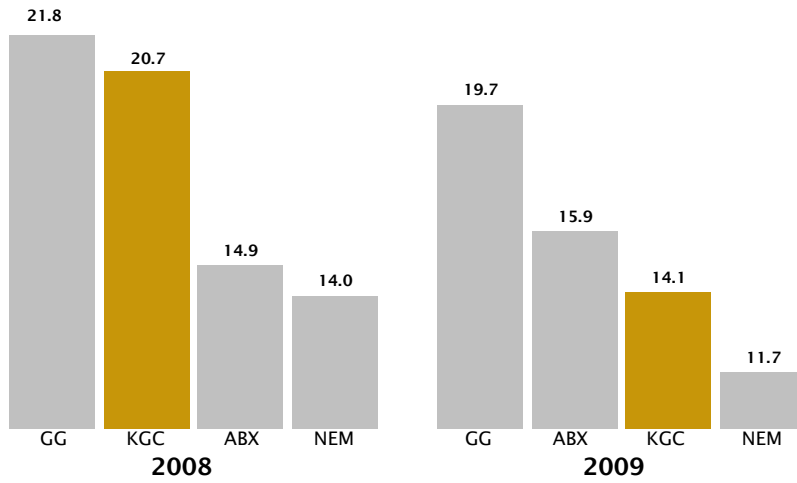
Leach tank fabrication – December 2007

Building Kupol...

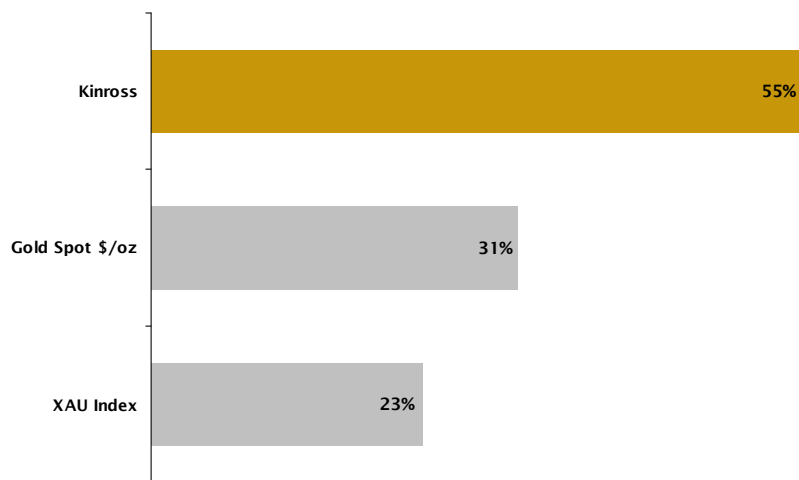
- Construction of Kinross' newest mine
 - Open pit and underground mining, processing 3,000 tpd
 - ~ 413,000 ozs. of avg. annual gold equivalent production (LOM)
- On track to begin operations in mid-2008
- Physical construction 78% complete at the end of Q3'07
 - Underground and open-pit development progressing well
 - 230,000+ tonnes of ore have been stockpiled
- Operating costs expected to be ~\$225 per gold equivalent ounce⁽⁸⁾



Price / Cash Flow Per Share



2007 Share Performance



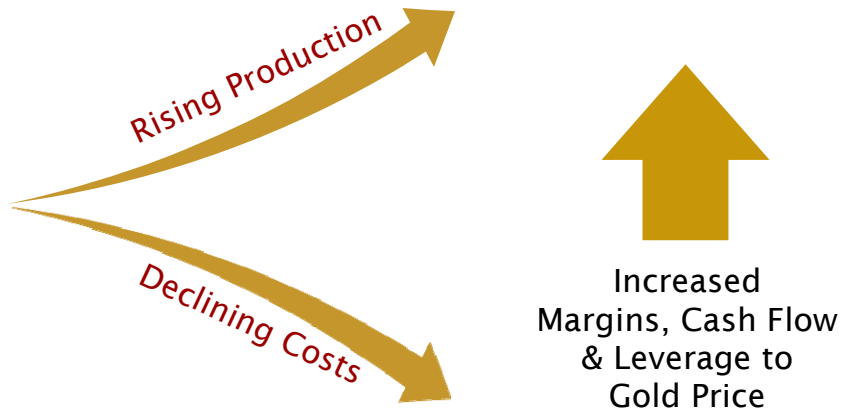
Kinross Goals & Objectives - 2007

Deliver Asset Performance	Best Talent, Best Teams	Building Blocks for the Future	Drive Future Value
Industry Leading in EH&S	Attract & Retain the Best ✓	Enhance Financial & Management Systems ✓	Optimize Future Development Projects
Achieve Production & Performance Targets	Add Leadership Bench-strength ✓	Leverage Regional Business Strategy ✓	Continue Rationalizing Portfolio ✓
Deliver on Construction & Development Projects ✓	Drive Performance Management ✓	Extend "Kinross Way" ✓	Pursue "Apple Seed" Initiatives ✓
Continue Spending Discipline at All Levels ✓	Advance Continuous Learning Culture ✓	Advance Governance Practices ✓	Reward Continuous Improvement Initiatives
Integrate Bema Acquisition ✓	Reward High-performance Team Culture ✓		

The Kinross Advantage

Industry Challenge	Kinross Today	
High Cost Production	Low Cost Producer	<ul style="list-style-type: none"> By 2009, over 40% of production to be from new low-cost projects. CoS Margin +199% while Gold is +118% (FY '02 vs. first 9 months of '07) ⁽⁴⁾
Short Mine Life	Long Mine Life	<ul style="list-style-type: none"> Paracatu - 33 yrs Kupol - 9 yrs Maricunga - 15 yrs
Low Growth	High Growth Profile	<ul style="list-style-type: none"> ~60% increase in production 07 to 09⁽¹⁾ 50% trailing 5-year CAGR in reserves Reserves⁽²⁾: 43 mm oz Au 97 mm ozs Ag 2.8 bn lbs Cu

The Kinross Difference



Footnotes

- (1) Kinross production based on Company guidance (see November 7, 2007 press release).
- (2) For further information, please refer to Kinross' Mineral Reserve and Resource Statements at December 31, 2006, as released April 11, 2007 and can be found on our website at www.kinross.com.
- (3) Information on this slide relates to the proposed transaction with Goldcorp announced September 25, 2007. For further information, please refer to the press release issued by Kinross on September 27, 2007 available on our website at www.kinross.com.
- (4) Cost of sales margin is defined as the average realized gold price less cost of sales per ounce.
- (5) YTD '07 refers to the nine months ended September 30, 2007.
- (6) For further discussion regarding Kinross' capital expenditures outlook for 2007, please refer to the Kinross Third Quarter Report dated September 30, 2007 which can be found on our website at www.kinross.com.
- (7) Paracatu is expected to produce on average approx. 557,000 ounces annually over the first five years once the expansion is completed.
- (8) Based on the 2005 Feasibility Study the Kupol Mine is projected to produce more than 550,000 ounces of gold equivalent annually (100%), over the initial 6.5 years of mine life.
- (9) Kettle River is expected to produce on average approximately 160,000 ounces of gold annually for the first five years.
- (10) For further discussion regarding pending appeals please refer to Kinross' March 31, 2007 Annual Information Form, and the Kinross Second Quarter Report dated June 30, 2007 both of which can be found on our website at www.kinross.com.
- (11) For further discussion regarding the Paracatu expansion project, please refer to the Kinross Third Quarter Report dated September, 2007 which can be found on our website at www.kinross.com.

