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 provisions of the Securities Act (Ontario) and the provisions for "safe harbor" under 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, possible events, statements with respect to management's beliefs, opinions or strategies regarding the future, capital expenditures, the timing and amount of estimated future production, costs of production, estimated capital expenditures, costs and timing of the development of new deposits, success of exploration, development and mining activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, risk disputes or claims and limitations on insurance coverage. The words "anticipate," "believe," "estimate," "expect," "forecast," "intend," "might," "plan," "potential," "project," "predict," "project," "should," "will," "would," "may," "could," "could," "might," "will," "would," "could," or variations of such words 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, may prove to be incorrect.

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: the various assumptions set forth herein and in our most recently filed Annual Information Form and Management's Discussion and Analysis or as otherwise incorporated by reference in this presentation as well as (1) there being no significant discoveries affecting operations, whether due to adverse discoveries, 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); (2) permitting and development at the Kupol gold and silver project proceeding on a basis consistent with Kinross' current expectations; (3) permitting and development at the Kettle River - Buckhorn project proceeding on a basis consistent with Kinross' current expectations; (4) the accuracy of our current mineral reserve and mineral resource estimates; (5) permitting and development at the Eagle gold and silver project proceeding on a basis consistent with Kinross' current expectations; (6) the new feasibility study for the Kola project (at which we are the operator, and have a 100% ownership interest) proceeding on a basis consistent with Kinross' current expectations; (7) 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 or as set out in this presentation; (8) certain price assumptions for gold and silver; (9) price for natural gas, fuel oil, electricity and other key inputs remaining consistent with current levels; (10) production volumes at new developments in future periods are based on the Company's current expectations; and (11) the various assumptions set forth herein and in our most recently filed Annual Information Form and Management's Discussion and Analysis or as otherwise incorporated by reference in this presentation as well as the assumptions made in this presentation are qualified by these cautionary statements, those made in the "Risk Analysis" section of our most recently filed Management's Discussion and Analysis and those made in the "Risk Factors" section of our most recently filed Annual Information Form and our other filings with the securities regulators of Canada and the U.S. 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 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 as the latter required by applicable law.

The 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.

BMO Nesbitt Burns Global Metals & Mining Conference
February 24-27th, 2008

DELIVERING DISCIPLINED GROWTH

Kinross Gold Corporation
January 2008
The Kinross Difference

Rising Production

Declining Costs

Increased Margins, Cash Flow & Leverage to Gold Price

2008 is a Milestone Year For Kinross

- **Opening** three new gold mines
- **Growing** gold production by 60% through ’09\(^{(1)}\)
- **Reducing** cost of sales
- **Optimizing** existing mines
- **Exploring** for the future
- **Delivering** financial returns

\(^{(1)}\) Refer to final slide endnote #1.
Kinross Today

- Pure gold and silver producer
  - Policy of no gold hedging
  - No base metals credits in financial results
- $14 bn market cap. ("K" TSX, "KGC" NYSE)
- Recently declared $0.04 / share dividend – first in Kinross history
- 1.9 to 2.0 mm ozs of production in '08\(^{(1)}\)
  - Growing to 2.5mm ozs to 2.6mm ozs in '09
- Low cost production: $365 to $375 in '08
  - Expected to decline to $325 to $335 by the fourth quarter
- Growing reserve base: 3rd largest of N.A. producers\(^{(2)}\)

| Production | 47 mm ozs of gold | 77 mm ozs of silver | 2.8 bn lbs of copper |

\(^{(1)}\) Refer to final slide endnote #1.
\(^{(2)}\) Refer to final slide endnote #2.

Focused Portfolio

Operating asset
Development project
Key exploration project

Crisas
Paracatu
La Coipa
Maricunga
Cerro Casale
Superior Production Growth Profile

Mineral Production\(^{(1)}\) (mm oz gold equivalent)

Growth ~60%

\[ \begin{array}{c|c|c}
    & 2007 & 2008E & 2009E \\
    \hline
    1.6 & 1.9 - 2.0 & 2.5 - 2.6 \\
\end{array} \]

\(^{(1)}\) Refer to final slide endnote #1.

---

2008E Production and Cost of Sales\(^{(1)}\)

\[ \begin{array}{c|c|c|c|c}
    & Q1 & Q2 & Q3 & Q4 \\
    \hline
    \text{Gold Equivalent Production (000 ounces)} & 300 & 400 & 500 & 600 \\
    \text{Cost of Sales per Ounce} & $300 & $320 & $340 & $360 \\
\end{array} \]

\(^{(1)}\) Refer to final slide endnote #1.
Paracatu Expansion

- Construction started Aug. 2006
- Expansion to increase throughput to 60 mtpa
- On schedule for start-up in July 2008
- Project capital: $540 mm

- ’08E production: 305K–335K oz.
- ’08E cost of sales: $390 - $400/oz.
- 18.0 mm oz. of gold in 2P reserves

% Complete: 80%
% Spent / Committed: 85%

(1) Refer to final slide endnote #1.
(2) Refer to final slide endnote #2.
(3) Refer to final slide endnote #3.
Expanding Paracatu...

- Grinding & flotation area
- Stockpile, grinding & flotation area
- Hydrometallurgy area
- CIL tanks

Kupol Project

KINROSS
Kupol Project\(^{(1,3)}\)

- Construction started in June 2005
- Open-pit & u/g mining, processing 3,000 tpd
- On track to commission: May 2008

- '08E cost of sales: $235 - $245/oz.
- 3.3 mm oz. of gold and 39.6 mm oz. of silver in 2P reserves\(^{(2)}\)

| % Complete | 91% |
| % Spent / Committed | 89% |

\(^{(1)}\) Refer to final slide endnote #1.
\(^{(2)}\) Refer to final slide endnote #2.
\(^{(3)}\) Refer to final slide endnote #3.
**Buckhorn Project**

- Construction started in September 2006
- Development of an underground mine
- Will utilize existing Kettle River mill for processing
- Production targeted to commence in October 2008

- ’08E cost of sales: $290-300/oz.
- 990,000 oz. of gold in 2P reserves

---

**Notes:**

1. Refer to final slide endnote #1.
2. Refer to final slide endnote #2.
3. Refer to final slide endnote #3.
Buckhorn Project

Main portal area
Administration building
Main portal area
Lower portal area

Fort Knox Project

Expansion of Fort Knox mine approved Feb’08:
- Layback of the existing open pit mine (Phase 7 layback)
- Construction of a heap leach facility to process lower-grade ore
- Project capital costs expected to be $175 mm (’08 & ’09)

Doubles LOM production to 2.9 million ounces

Extends Fort Knox mine life to 2018 (from 2013)

Increases Fort Knox production to average 370k ozs for 5 yrs. beginning 2010

Reduces average LOM Costs of sales to ~$390 / oz.

All permits and approvals in place

Exploration continues: 1.2 mm ozs added in ‘07

(4) Refer to final slide endnote #4.
Fort Knox Phase 7 Pit Layback

One of the largest undeveloped gold-copper deposits in the world

- Kinross share: 49%
- 2P Reserves\(^{(2)}\)
  - 11.2 mm oz Au
  - 2.8 b lbs Cu

Next steps:
  i) JV agreement with Barrick
  ii) Decisions on next steps
  iii) Update feasibility

\(^{(2)}\) Refer to final slide endnote #2.
2007 Production – Cost Chart

2007 Average: $368 / oz

Purchased remaining 50% of La Coipa
Paracatu Expansion
Kupol
Buckhorn
Beginning in '08

2009: New Production at Low End of Cost Curve*

*50% of La Coipa
Paracatu Expansion
Kupol
Buckhorn

For illustration purposes only
Rationalizing the portfolio

Kinross (end of '06)

Operated
- Paracatu
- Maricunga
- Fort Knox
- Round Mountain
- Kettle River

Non-operated
- Porcupine JV
- La Coipa
- Musselwhite
- Crixas

Joint Venture: Kinross majority owned

Kinross now

Operated
- Paracatu
- Maricunga
- Kupol
- Fort Knox
- Round Mountain
- Kettle River
- La Coipa
- Julietta

Non-operated
- Crixas

Focused Exploration Strategy

Operating and development properties
- Far East
- Russia
- N. American Cordillera

Exploration target
- Brazilian Craton
- Andean Cordillera

KINROSS
Exploration

Successful 2007:
- Spent $47 mm on exploration and business development in ‘07
- Added 4.8 mm ozs to reserves (before depletion and net divestitures)

Major Initiatives in 2008:
- Ixhuatan: $7.5 mm of drilling, target generation
- Kupol: Focus on the 650 Zone, testing of parallel structures
- La Coipa: Focused on deep sulphide potential
- Kettle River: In-fill drilling at Buckhorn plus district exploration

Key Partnerships:
- Linear Gold: Mexico
- Victoria Resources: Nevada
- B2 Gold: Russia
- Brett Resources: Canada
- Verena Minerals: Brazil

Proven and Probable Reserves

<table>
<thead>
<tr>
<th>Gold (mm ozs)</th>
<th>Silver (mm ozs)</th>
<th>Copper (bn lbs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proven &amp; Probable Reserves</td>
<td>47</td>
<td>77</td>
</tr>
<tr>
<td>Measured &amp; Indicated Resources</td>
<td>11</td>
<td>18</td>
</tr>
</tbody>
</table>

(5) Refer to final slide endnote #5.

(2) Refer to final slide endnote #2.
Kinross’ reserves are focused in four high potential districts with rich mining histories. All are districts where Kinross has many years of operating experience.

2007 Results

<table>
<thead>
<tr>
<th>Realized Gold Price</th>
<th>+17% $697/oz</th>
<th>Cost of Sales Margin(6)</th>
<th>+18% $329/oz</th>
<th>Cost of Sales</th>
<th>+15% $368/oz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold Equivalent Sales</td>
<td>1,510,836 mm oz</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$1,093 mm</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$334 mm $0.60</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Flow From Operations Per Share</td>
<td>$341 mm $0.61</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(2) Refer to final slide endnote #2.

(6) Refer to final slide endnote #6.
2007 Results\(^7\)

- Produced 1.6 mm oz Au eq. at $368/oz cost of sales
- Significantly increased gold, silver & copper reserves
- Advanced development projects
- Continued optimization of asset portfolio
- Strengthened exploration portfolio
- Continued drilling & test work at Cerro Casale
- FY’07 Earnings: $334.0 mm or $0.60/sh
- Cash flow from operating activities: $341 mm
- Announced US$0.04/sh dividend

\(^7\) Refer to final slide endnote #7.

Strong Financial Platform

Cash Position:
- $551 mm at December 31, 2007
- Additional proceeds: Jan. 2008 financing - $449 mm

2008 Planned Expenditures\(^5\):
- Capex: $685 mm
- Exploration & Business Development: $60 mm
- G&A: $80 mm

- Growth plan funded from cash flows & existing cash
- Locked-in favourable currency

\(^5\) Refer to final slide endnote #5.
Industry Wide Costs Increasing

- Gold price has risen steadily, as have the industry’s costs
- Industry-wide margins have been constrained

Gold Price ($/oz)


Kinross Margins Expanding

Kinross’s margins have expanded
Cost of sales margin is up 213% while gold price is up 128%

(6) Refer to final slide endnote #6.
Key objectives for 2008

- Increased reserves organically
- Strengthened balance sheet with convertible financing
- Fort Knox optimization approved
- Dividend declared
- Cerro Casale – plans updated
- Kupol start-up (in Q2)
- Paracatu expansion start-up (in Q3)
- Buckhorn start-up (in Q4)

The Kinross Difference

<table>
<thead>
<tr>
<th>Industry Challenge</th>
<th>Kinross</th>
</tr>
</thead>
<tbody>
<tr>
<td>Declining global production</td>
<td>• Building new mines will increase ’09 production by 60% from ’07(1)</td>
</tr>
<tr>
<td></td>
<td>• Aggressive portfolio upgrades</td>
</tr>
<tr>
<td>Rising costs eroding margins</td>
<td>• Adding low-cost production from new mines &amp; revamping existing mines</td>
</tr>
<tr>
<td>Capex inflation and permit delays</td>
<td>• 3 projects near completion with majority of capital already spent</td>
</tr>
<tr>
<td></td>
<td>• Projects permitted</td>
</tr>
<tr>
<td>Reserve replacement challenging</td>
<td>• Consistently replaced reserves; Reserves per share grown by 11% CAGR since 2002(2)</td>
</tr>
<tr>
<td>Political risk in mining jurisdictions</td>
<td>• Extensive operating experience in 4 mining friendly countries</td>
</tr>
<tr>
<td></td>
<td>• Balanced portfolio</td>
</tr>
</tbody>
</table>

(1) Refer to final slide endnote #1.  
(2) Refer to final slide endnote #2.
The Kinross Difference

Rising Production

Declining Costs

Increased Margins, Cash Flow & Leverage to Gold Price

Appendix:
Paracatu, Brazil (100%)

- $540 million expansion project to triple production and reduce costs
- Expansion is ~ 80% complete, with 85% capital spent / committed
- On target for production in July 2008
- > 33 year mine life

<table>
<thead>
<tr>
<th>Mineralization</th>
<th>Tonnes (x 1,000)</th>
<th>Grade (g/t)</th>
<th>Ounces (x 1,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>1,425,703</td>
<td>0.39</td>
<td>18,013</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>267,307</td>
<td>0.52</td>
<td>2,773</td>
</tr>
</tbody>
</table>

Operating Results

<table>
<thead>
<tr>
<th>Production (Au eq ozs)</th>
<th>Cost of Sales ($ / oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2007</td>
<td>174,987</td>
</tr>
<tr>
<td>FY2006</td>
<td>174,254</td>
</tr>
</tbody>
</table>

Round Mountain, USA (50%)

- Mine life expected to be through 2014

<table>
<thead>
<tr>
<th>Mineralization</th>
<th>Tonnes (x 1,000)</th>
<th>Grade (g/t)</th>
<th>Ounces (x 1,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>70,868</td>
<td>0.63</td>
<td>1,442</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>15,316</td>
<td>0.74</td>
<td>366</td>
</tr>
</tbody>
</table>

Operating Results

<table>
<thead>
<tr>
<th>Production (Au eq ozs)</th>
<th>Cost of Sales ($ / oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2007</td>
<td>302,971</td>
</tr>
<tr>
<td>FY2006</td>
<td>335,115</td>
</tr>
</tbody>
</table>
Maricunga, Chile (100%)

- Reviewing the newly expanded exploration area (18,000 ha)
- New drilling and test work being completed this year

<table>
<thead>
<tr>
<th>Mineralization as at Dec.31.07</th>
<th>Tonnes (x 1,000)</th>
<th>Grade (g/t)</th>
<th>Ounces (x 1,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>279,502</td>
<td>0.72</td>
<td>6,445</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>111,456</td>
<td>0.63</td>
<td>2,274</td>
</tr>
<tr>
<td>Operating Results</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production (Au eq ozs)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY2007*</td>
<td>205,750</td>
<td></td>
<td>$447</td>
</tr>
<tr>
<td>FY2006*</td>
<td>116,868</td>
<td></td>
<td>$341</td>
</tr>
</tbody>
</table>

*Production from the Maricunga mine (formerly known as Refugio) is 100% for March 2007 and beyond. Prior to thank, Kinross owned 50% of the operation.

Fort Knox, USA (100%)

- Recently announced approval  Phase 7 Expansion(4)
- Construction of a heap leach facility and expansion of the open-pit mine
- Will extend mine life to 2018

<table>
<thead>
<tr>
<th>Mineralization as at Dec.31.06</th>
<th>Tonnes (x 1,000)</th>
<th>Grade (g/t)</th>
<th>Ounces (x 1,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>240,915</td>
<td>0.50</td>
<td>3,856</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>35,791</td>
<td>0.72</td>
<td>834</td>
</tr>
<tr>
<td>Operating Results</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production (Au eq ozs)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY2007</td>
<td>338,459</td>
<td></td>
<td>$344</td>
</tr>
<tr>
<td>FY2006</td>
<td>333,383</td>
<td></td>
<td>$300</td>
</tr>
</tbody>
</table>

(4) Refer to final slide endnote #4.
La Coipa, Chile (100%)

- Low-cost gold-silver production
- Puren ore body went from discovery to production in <4 years
- Exploration efforts continuing

<table>
<thead>
<tr>
<th>Mineralization as at Dec.31.06(3)</th>
<th>Tonnes (x 1,000)</th>
<th>Grade (g/t)</th>
<th>Ounces (x 1,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves Au:</td>
<td>19,802</td>
<td>1.39</td>
<td>886</td>
</tr>
<tr>
<td></td>
<td>Ag:</td>
<td>57.8</td>
<td>36,802</td>
</tr>
<tr>
<td>M&amp;I Resources Au:</td>
<td>16,873</td>
<td>0.92</td>
<td>497</td>
</tr>
<tr>
<td></td>
<td>Ag:</td>
<td>31.3</td>
<td>16,989</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Results (50%)(^{(9)})</th>
<th>Production (Au eq ozs)</th>
<th>Cost of Sales ($ / oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2007*</td>
<td>197,554</td>
<td>$269</td>
</tr>
<tr>
<td>FY2006*</td>
<td>155,180</td>
<td>$309</td>
</tr>
</tbody>
</table>

*Production for La Coipa are Kinross’ 50% share for 2006 and from January 1, 2007 through December 21, 2007, and 100% from December 22 through December 31, 2007.

Crixas, Brazil (50%)

- Joint venture with AngloGold Ashanti (operator)

<table>
<thead>
<tr>
<th>Mineralization as at Dec.31.06</th>
<th>Tonnes (x 1,000)</th>
<th>Grade (g/t)</th>
<th>Ounces (x 1,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>2,881</td>
<td>4.23</td>
<td>392</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>436</td>
<td>0.40</td>
<td>50</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Results</th>
<th>Production (Au eq ozs)</th>
<th>Cost of Sales ($ / oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2007</td>
<td>91,305</td>
<td>$260</td>
</tr>
<tr>
<td>FY’06:</td>
<td>97,009</td>
<td>$186</td>
</tr>
</tbody>
</table>
Endnotes

(1) For further information on Kinross’ production and cost outlook for 2008 & 2009, please refer to the Kinross press releases dated January 18, 2008 and February 21, 2008, which can both be found on our website at www.kinross.com.

(2) For further information, please refer to Kinross’ Mineral Reserve and Resource Statements at December 31, 2007, as released February 21, 2008 which can be found on our website at www.kinross.com.

(3) For information relating to the status of Kinross’ development projects at Paraácatu, Kupol or Buckhorn, please refer to the Kinross press release dated February 21, 2008, available on our website at www.kinross.com.

(4) Please refer to the Kinross press release dated February 21, 2008 for information relating to the Fort Knox Phase 7 Pit Expansion and Heap Leach Project.


(6) Cost of sales margin is defined as the average realized gold price less cost of sales per ounce.