Cautionary Statement

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 information" or "forward-looking statements" within the meaning of certain securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbour" under the United States Private Securities Litigation Reform Act of 1995 and are based on the expectations, estimates and projections of management as of the date of this presentation unless otherwise stated. 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. Statements representing management’s financial outlook have been prepared solely for purposes of expressing their current views regarding the Company’s financial outlook and may not be appropriate for any other purpose.

The forward-looking information set forth in this presentation is subject to various risks and other factors which could cause actually results to materially differ from those expressed or implied in the forward-looking information, and in addition the forward-looking information reflects various estimates and assumptions of management. These risks, factors, estimates and assumptions are described in more detail in Kinross’ most recently filed Annual Information Form in the section entitled "Risk Factors", the "Risk Analysis" section of our most recently filed Management’s Discussion and Analysis and the "Cautionary Statement on Forward-Looking Information" in our news release dated May 6, 2008, to which readers are referred and which are incorporated by reference in this presentation. In addition, all forward-looking statements made in this presentation are qualified by the full "Cautionary Statement on Forward-Looking Information" in such news release. 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.

Where we say "we", "us", "our", the "Company", or "Kinross" in this presentation, we mean Kinross Gold Corporation and/or its subsidiaries, as may be applicable.

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.
Strong operational performance

Acquired Kupol, Maricunga, La Coipa and Cerro Casale mines / projects

Rationalized portfolio of assets

Increased mineral reserves

- 46.6 mm oz of gold, 77 mm oz of silver and 2.8 bln lbs of copper(2)

Added management bench strength

Advanced three development projects

Delivered top shareholder returns

- Best performing senior gold equity for the 2nd consecutive year

(2) Refer to final slide endnote #2.
Kinross today

- Pure gold and silver producer
  - Policy of no gold hedging
  - No base metal credits in financial results
- $12 bn market cap
- Declared first ever dividend: $0.04/sh
- 1.9 to 2.0 mm ozs of production in '08\(^{(1)}\)
  - Growing to 2.5 to 2.6 mm ozs in '09
- Costs will improve as new projects contribute
- Growing reserve base: 3rd largest of N.A. producers\(^{(2)}\)

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

Kinross (end of '06)
- Operated:
  - Paracatu
  - Maricunga
  - Fort Knox
  - Round Mountain
  - Kettle River
- Non-operated:
  - Porcupine JV
  - La Coipa
  - Musselwhite
  - Crixas

Kinross now
- Operated:
  - Paracatu
  - Maricunga
  - Fort Knox
  - Round Mountain
  - Kettle River
- Non-operated:
  - La Coipa
  - Julietta

Building our projects

- **Kupol**
  - Commissioning: in progress
  - '08e production: 365-390k oz.
- **Paracatu**
  - Commissioning: in July 2008
  - '08e production: 305-335k oz.
- **Buckhorn**
  - Commissioning: in October 2008
  - '08e production: 25-30k oz.
Kinross Gold Corporation
Annual & Special Meeting of Shareholders
May 7, 2008

Superior production growth profile

Mineral production (1) (mm oz gold equivalent)

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.6</td>
<td>1.9 – 2.0</td>
<td>2.5 – 2.6</td>
<td></td>
</tr>
</tbody>
</table>

(1) Refer to final slide endnote #1.

Proven and Probable Reserves (2)

Gold (mm oz.)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>25</td>
<td>28</td>
<td>47</td>
<td></td>
</tr>
</tbody>
</table>

(2) Refer to final slide endnote #2.
Proven and Probable Reserves (2)

<table>
<thead>
<tr>
<th></th>
<th>Gold (mm oz.)</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>
<td>2.8</td>
</tr>
<tr>
<td>Measured &amp; Indicated Resources</td>
<td>11</td>
<td>18</td>
<td>1.0</td>
</tr>
</tbody>
</table>

Cerro Casale (2)

Kinross share: 49%

2P Reserves (2)
- 11.2 mm oz Au
- 2.8 bn lbs Cu
Focused exploration strategy

- Far East Russia
- North American Cordillera
- Brazilian Craton
- Andean Cordillera
- Operations
- Growth Projects
- Exploration

Key objectives for 2008

- Increase reserves organically
- Strengthened balance sheet with convertible financing
- Fort Knox optimization approved
- Dividend declared
- Produce first company-wide Corporate Responsibility Report
- Kupol start-up (Q2)
- Paracatu expansion start-up (Q3)
- Buckhorn start-up (Q4)
- Cerro Casale – plans updated
## The Kinross difference

<table>
<thead>
<tr>
<th>Industry Challenge</th>
<th>Kinross</th>
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<tr>
<td>Declining global production</td>
<td>• Building new mines will increase '09e production by 60% from '07</td>
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**Kinross Gold Corporation**

**Thomas M. Boehlert**

Executive Vice President and Chief Financial Officer
Earnings and cash flow growth

<table>
<thead>
<tr>
<th>Year</th>
<th>Earnings</th>
<th>Operating Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$(216)</td>
<td>$134</td>
</tr>
<tr>
<td>2006</td>
<td>$166</td>
<td>$292</td>
</tr>
<tr>
<td>2007</td>
<td>$334</td>
<td>$341</td>
</tr>
</tbody>
</table>

Increasing sales; stronger balance sheet

<table>
<thead>
<tr>
<th>Year</th>
<th>Metal Sales ($US millions)</th>
<th>Working Capital ($US millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$726</td>
<td>$85</td>
</tr>
<tr>
<td>2006</td>
<td>$906</td>
<td>$526</td>
</tr>
<tr>
<td>2007</td>
<td>$1,093</td>
<td>$798</td>
</tr>
<tr>
<td>2007</td>
<td>$1,093</td>
<td>$798</td>
</tr>
</tbody>
</table>
Q1 2008 results

- Ounces produced: 331,784
- Ounces sold: 356,864
- Metal sales: $330.2 mm

Kinross margins expanding

- Kinross’ margins have expanded
- While gold is up 204%, Kinross’ cost of sales margin is up 335%
Kinross’s strong financial platform

- Today:
  - Well-funded balance sheet
  - Strong financial position from current operations
  - Paid $0.04 / share dividend in Q1’08
- 2008 & 2009:
  - Near-term growth from new production
  - Enhanced leverage to gold and silver prices
- Beyond:
  - Well positioned to fund project pipeline
  - Strong footing to enable future opportunities

(5) Refer to final slide endnote #5.
Operations – U.S.A.

Fort Knox
- 2007 production: 338,459 oz
- 2P reserves (gold): 3.86 mm oz
- Ownership: 100%

Kettle River
- 2007 production: N/A
- 2P reserves (gold): 990,000 oz
- Ownership: 100%

Round Mountain
- 2007 production: 302,971 oz
- 2P reserves (gold): 1.44 mm oz
- Ownership: 50%

Fort Knox
- 2007 production: 338,459 oz
- 2P reserves (gold): 3.86 mm oz
- Ownership: 100%

Kettle River - Buckhorn
- 2007 production: N/A
- 2P reserves (gold): 990,000 oz
- Ownership: 100%

Operations – Chile

Kupol

Julietta

La Coipa
- 2007 production: 197,554 oz
- 2P reserves (gold): 886,000 oz
- 2P reserves (silver): 36.80 mm oz
- Ownership: 100%

Maricunga
- 2007 production: 205,750 oz
- 2P reserves (gold): 6.44 mm oz
- Ownership: 100%
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Operations – Brazil

Kupol
Julietta

2007 production 91,305 oz
2P reserves (gold) 392,000
Ownership 50%

Operations – Russia

Kupol
Julietta

2007 production N/A
2P reserves (gold) 3.28 mm
2P reserves (silver) 39.57 mm
Ownership 75%
Kupol Project\(^{(1,3)}\)

- Started-up on time in May 2008
- 430,000 tonnes of ore stockpiled from open pit and underground mine
- Milling rate expected to reach 3,000 tpd by Oct.

- '08e production: 365k-390k gold eq. oz.
- '08e cost of sales: $235-$245/oz.
- 3.3 mm oz. of gold and 39.6 mm oz. of silver 2P reserves\(^{(2)}\)

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

---

Kupol Project

Profile of mill and fuel farm
Tailing dam reclaim water pump barge

Fuel farm
Paracatu expansion (1,3)

- Construction started Aug. 2006
- Expansion to increase throughput to 60 mtpa
- On schedule for start-up in July 2008

- ’08e production: 305k–335k oz.
- ’08e cost of sale: $390–$400/oz.
- 18.0 mm oz. of gold in 2P reserves(2)

% complete 89%

(1) Refer to final slide endnote #1.
(2) Refer to final slide endnote #2.
(3) Refer to final slide endnote #3.
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Primary crusher and conveyor

SAG mill
Buckhorn Project\(^{(1,3)}\)

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

\[ \begin{align*}
\text{‘08e production:} & \quad 25k-30k \text{ oz.} \\
\text{‘08e cost of sales:} & \quad \$290-$300/\text{oz.} \\
\text{990,000 oz. of gold in 2P reserves}\(^{(2)}\) \\
\end{align*} \]

\[ \text{\% complete} \quad 90\% \]

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

Shop / office complex

Gold Bowl portal area
Fort Knox expansion\(^{(4)}\)

- Layback of the existing open pit mine (Phase 7 layback)
- Construction of a heap leach facility
- 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 oz. for 5 yrs. beginning 2010
- Exploration continues: 1.2 mm oz. added in ’07\(^{(2)}\)

\(^{(2)}\) Refer to final slide endnote #2.
\(^{(4)}\) Refer to final slide endnote #4.
Fort Knox Phase 7 Pit Layback

The Kinross Way

The culture, philosophy and values that drive us forward
The Kinross Way – Our Values

- Putting people first
- Outstanding corporate citizenship
- High performance culture
- Rigorous financial discipline
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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, February 21, 2008 and May 6, 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 Statement as at December 31, 2007, as released on 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 Paracatu, Kupol and Buckhorn, please refer to the Kinross press releases dated February 21, 2008 and May 6, 2008 available on our website at www.kinross.com

(4) Please refer to the Kinross press releases dated February 21, 2008 and May 6, 2008 for information relating to the Fort Knox Phase 7 Pit Expansion and Heap Leach Project

(5) For further information regarding Kinross’ Capital expenditures and Exploration & business development expenditures for 2008, please refer to the Kinross press releases dated February 21, 2008 and May 6, 2008 available on our website at www.kinross.com

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

(7) For more detail on Kinross’ financial results for the year ended 2007, please refer to the Kinross press releases dated February 21, 2008 and May 6, 2008, available on our website at www.kinross.com