KINROSS GOLD CORPORATION

TD Securities Mining Conference

January 28, 2014

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KINROSS GOLD CORPORATION

TD SECURITIES MINING CONFERENCE

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

All statements, other than statements of historical fact, contained or incorporated by reference in or made in giving this presentation, including any information as to the future performance of Kinross, constitute “forward looking statements” within the meaning of applicable 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 expectations, estimates and projections as of the date of this presentation. Forward-looking statements contained in this presentation include those under the headings “Delivering strong operating performance”, “Cost review & reduction”, “Operating results highlights”, and “Potential mill expansion at Tasiast” and include without limitation, statements with respect to: our guidance for production, production costs of sales, all-in sustaining cost and capital expenditures, expected savings pursuant to our cost review and reduction initiatives, including the continuation of the Way Forward, modifications to projects and operations and our exploration budget, including the Tasiast expansion project and our expectations regarding timelines for continued development, as well as references to other possible events include, without limitation, possible events; opportunities; statements with respect to possible events or opportunities; estimates and the realization of such estimates; future development, mining activities, production and growth, including but not limited to cost and timing; success of exploration or development of operations; the future price of gold and silver; currency fluctuations; expected capital expenditures and requirements for additional capital; government regulation of mining operations and exploration; environmental risks; unanticipated reclamation expenses; and title disputes. The words “aim”, “pursue”, “plans”, “expects”, “subject to”, “budget”, “estimate”, “scheduled”, “potential”, “view”, “forecasts”, “focus”, “guidance”, “initiative”, “look forward”, “seek”, “strategy”, “target”, “priority”, “model”, “opportunity”, “objective”, “outlook”, “on track”, “principles”, “priorities”, “intends”, “implement”, “improve”, “anticipates”, “believes”, “thinks”, or “way forward”, or variations of such words and phrases or statements that certain actions, events or results “may”, “can”, “could”, “would”, “should”, “might”, “indicates”, “will be taken”, “become”, “create”, “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. Statements representing management’s financial and other outlook have been prepared solely for purposes of expressing their current views regarding the Company’s financial and other outlook and may not be appropriate for any other purpose. Many of these uncertainties and contingencies can affect, and could cause, Kinross’ 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 our filings with the securities regulators of Canada and the U.S., including but not limited to those cautionary statements made in the “Risk Factors” section of our most recently filed Annual Information Form, the “Risk Analysis” section of our FYE 2012 and Q3 2013 Management’s Discussion and Analysis, and the “Cautionary Statement on Forward-Looking Information” in our news release dated November 13, 2013, to which readers are referred and which are incorporated by reference in this presentation, all of which qualify any and all forward-looking statements made in this presentation. 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 or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Other information

Where we say "we", "us", "our", the "Company", or "Kinross" in this presentation, we mean Kinross Gold Corporation and/or one or more or all of its subsidiaries, as may be applicable. The technical information about the Company’s mineral properties contained in this presentation has been prepared under the supervision of and verified by Mr. John Sims, an officer of the Company who is a “qualified person” within the meaning of National Instrument 43-101 (“NI 43-101”).

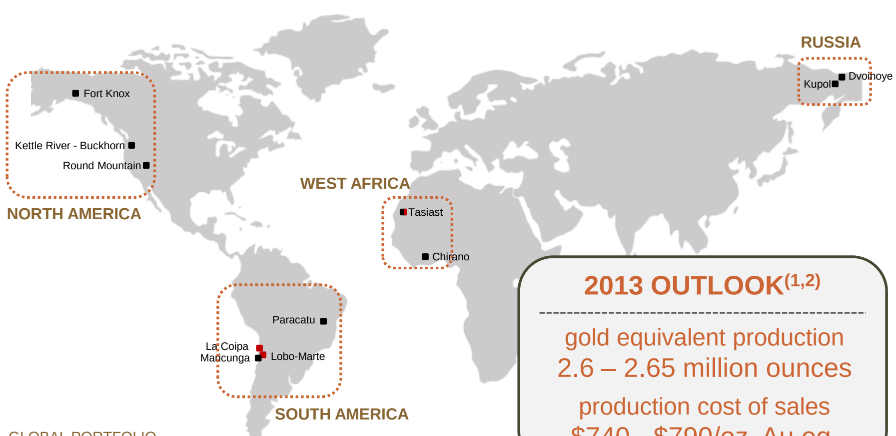
PRINCIPLES FOR BUILDING VALUE

- Focus on operational excellence
- Quality over quantity
- Disciplined capital allocation
- Maintaining a strong balance sheet

OPERATIONAL EXCELLENCE

OPERATING MINES IN 4 CORE REGIONS

- Diversified portfolio of assets located in some of the world's best gold producing districts



2013 OUTLOOK(1,2)

gold equivalent production
2.6 – 2.65 million ounces

production cost of sales
$740 - $790/oz. Au eq.

GLOBAL PORTFOLIO
- Operating mine
- Development project

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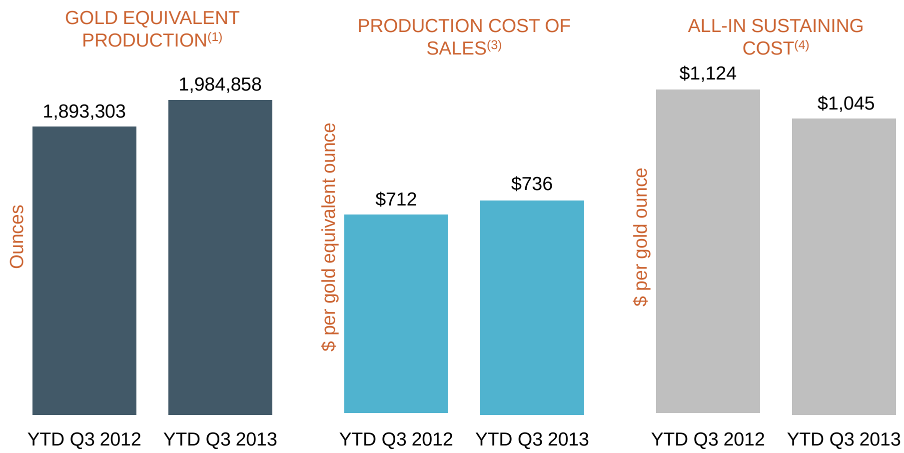
(1) Refer to endnote #1.
(2) Refer to endnote #2.

OPERATIONAL EXCELLENCE

DELIVERING STRONG OPERATING PERFORMANCE

- Priority focus on operational excellence and delivering on commitments
- Five consecutive quarters of strong operating performance



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(1) Refer to endnote #1.
(3) Refer to endnote #3.
(4) Refer to endnote #4.

OPERATIONAL EXCELLENCE

FOCUS ON MAXIMIZING MARGINS & CASH FLOW

- Success in reducing both operating costs and capital expenditures since launching the Kinross Way Forward in H2 2012

1. MINE PLAN OPTIMIZATION	• Prioritizing cash flow • Optimizing pushback widths, mine sequencing
2. CONTINUOUS IMPROVEMENT	• Exploiting zero / low-capex productivity improvements • Reducing unit consumption
3. COST MANAGEMENT & LABOUR PRODUCTIVITY	• Implementing better cost controls • Improving contractor management
4. CAPITAL EFFICIENCY	• Re-evaluating capital requirements • Managing potential deferral risks • Identified $800 million in capex reductions in 2012/2013
5. SUPPLY CHAIN MANAGEMENT	• Expanding globally-coordinated supply chain initiatives • Planning with greater accuracy
6. ENERGY MANAGEMENT	• Establishing lower cost power purchase agreements • Reducing energy consumption
7. WORKING CAPITAL MANAGEMENT	• Enhancing inventory management • Reducing working capital requirements

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QUALITY OVER QUANTITY

TARGETING MARGINS & CASH FLOW

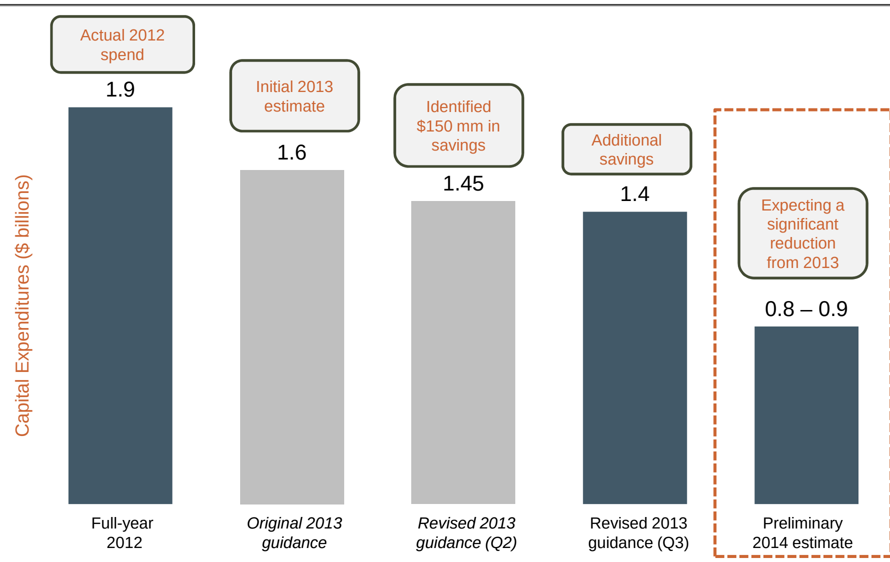
- This principle emphasizes choosing margins and cash flow over production volume
- Applies to all aspects of the business:
  - Exploration
  - Mine planning
  - Production and resource strategies

EXAMPLES

- Strategic decision to maintain gold price assumptions used for 2011:
  - Reserves - $1,200/oz.; resources -$1,400/oz.
- Mine plan optimization at Maricunga
- Decision to suspend high-cost production from La Copipa this year
- Prioritized development of the high-quality Dvoinoye project

DISCIPLINED CAPITAL ALLOCATION

ADDITIONAL CAPITAL REDUCTIONS[2]



(2) Refer to endnote #2.

MAINTAINING A STRONG BALANCE SHEET

SOLID FINANCIAL POSITION

- Balance sheet strength continues to be a priority
- Extended maturity date of $1.0 billion term loan and $1.5 billion revolving credit facility
  - Term loan has no mandatory amortization payments
  - Tangible net worth covenant for the credit facility was removed
- No debt maturities prior to 2016
- Only regular principal amortization payments on the Kupol term loan
  - $140 million balance remaining

LIQUIDITY POSITION

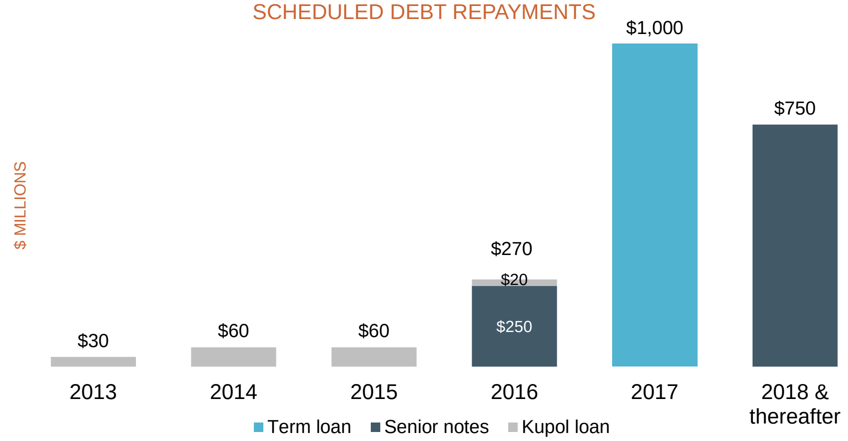
($ millions)	As at September 30, 2013
Cash and cash equivalents	$932
Restricted cash	$59
Available credit facilities	$1,501
Total liquidity	$2,492

MAINTAINING A STRONG BALANCE SHEET

FINANCIAL FLEXIBILITY

- Modest net debt position of $1.1 billion at September 30, 2013
- No material debt maturities prior to 2016

SCHEDULED DEBT REPAYMENTS



ACCELERATING THE KINROSS WAY FORWARD

COST REVIEW & REDUCTION

- Expected $230 million in savings in 2013[(2)]
  - Reduced capital expenditures to $1.4 billion
  - Exploration budget reduced by $30 million by refocusing on higher priority targets
- Forecasting another significant reduction of capital spending in 2014[(2)]
  - Preliminary estimate: $800 – $900 million
- Continued focus on overhead cost reductions
  - Identified ~$20 million in expected annual savings
  - Closed Vancouver procurement office, Mexico exploration office
  - Consolidating North and South America to streamline regional administration and realize significant synergies and savings
  - Global workforce reduced by ~1,000 people due to completion of certain infrastructure projects, project deferrals and organizational changes

(2) Refer to endnote #2.

COST REVIEW & REDUCTION

CONSOLIDATING THE AMERICAS

- Integrating North & South America into one region – the Americas
- Opportunity to streamline regional administration
- Integration simplifies organization
- Enhances ability to share best practices, talent & administration capabilities
- Expect that this will allow us to realize significant synergies in regional overhead costs
  - Downsizing administration offices in Chile & Brazil
  - Closing Reno office
  - Combined regional administrative functions to be relocated to Denver

NORTH AMERICA

- 2013 regional guidance[2]: 680 – 720koz. at $635 – 675/oz.
- Well-run, stable open-pit and underground operations

(2) Refer to endnote #2.

OPERATIONAL EXCELLENCE

NORTH AMERICA

- Region expected to exceed its 2013 production guidance and to be at the low end of its cost of sales guidance

NORTH AMERICA
2013E[2]: 680-720k oz.
at $635-675/oz.

Q3 2013 RESULTS

- Record quarterly production at Fort Knox:
  - Improved heap leach performance
  - Start-up of the second carbon-in-column plant
- Fewer tonnes processed at Kettle River-Buckhorn

OPERATION	GOLD EQUIVALENT PRODUCTION[1]		PRODUCTION COST OF SALES[3] ($/oz.)	
	Q3 2013	YTD Q3 2013	Q3 2013	YTD Q3 2013
Fort Knox	122,037	318,029	$555	$562
Round Mountain (50%)	42,073	122,510	$812	$810
Kettle River – Buckhorn	34,601	119,515	$602	$532
NORTH AMERICA TOTAL	198,711	560,054	$616	$608

(1) Refer to endnote #1.
(3) Refer to endnote #3. North America is expected to exceed its 2013 production guidance and be at the low end of its cost of sales guidance.
(3) Refer to endnote #3.

SOUTH AMERICA

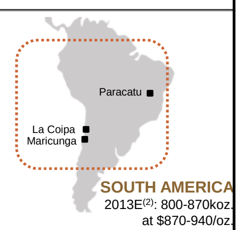
- 2013 regional guidance[2]: 800 – 870koz. at $870 – $940/oz.
- Largest operating region accounting for ~33% of annual production

(2) Refer to endnote #2.

OPERATIONAL EXCELLENCE

SOUTH AMERICA

- Region expected be at the high end of its 2013 production guidance and to be within its cost of sales guidance



Q3 2013 RESULTS

- Paracatu achieved record quarterly production and mill throughput
- Lower production at Maricunga a result of less favourable heap leach performance
  - Leaching characteristics of the ore placed on the pad
  - Performance issues in the ADR plant
- As planned, ceased mining of the existing orebody at La Coipa at the end of October

OPERATION	GOLD EQUIVALENT PRODUCTION[1]		PRODUCTION COST OF SALES[3] ($/oz.)	
	Q3 2013	YTD Q3 2013	Q3 2013	YTD Q3 2013
Paracatu	135,548	375,686	$770	$818
La Coipa	43,702	145,668	$757	$742
Maricunga	38,126	142,220	$1,368	$1,156
SOUTH AMERICA TOTAL	217,376	663,574	$869	$875

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

SOUTH AMERICA

ENCOURAGING EXPLORATION POTENTIAL

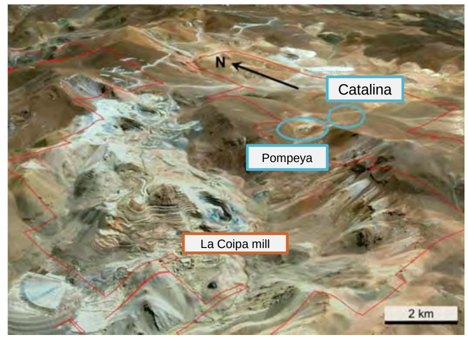
LA COIPA PHASE 7

Pompeya

- Significant gold and silver discovery
- Located 3 km northeast of La Coipa mill

Catalina

- Oxide mineralization has been identified 800 m southeast of Pomepya
- Further drilling is underway to assess the size and grade potential



LA COIPA PHASE 7

WEST AFRICA

- 2013 regional guidance(2): 415 – 480koz. at $890 – $950/oz.
- Strong focus on optimizing efficiency and performance in the region

(2) Refer to endnote #2

OPERATIONAL EXCELLENCE

WEST AFRICA

- Region expected to be at the high end of its 2013 production guidance and within its cost of sales guidance

Q3 2013 RESULTS

- Q3 production at Tasiast slightly impacted by employee strike and a rare heavy rain event
- Strong grades and recoveries at Chirano

WEST AFRICA
2013E[2]: 415-480koz.
at $890-950/oz.

OPERATION	GOLD EQUIVALENT PRODUCTION[1]		PRODUCTION COST OF SALES[3] ($/oz.)	
	Q3 2013	YTD Q3 2013	Q3 2013	YTD Q3 2013
Tasiast	51,051	184,855	$1,161	$1,021
Chirano (90%)	63,009	179,716	$764	$772
WEST AFRICA TOTAL	114,060	364,571	$939	$897

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

WEST AFRICA

TASIAST SITE INFRASTRUCTURE UPDATE

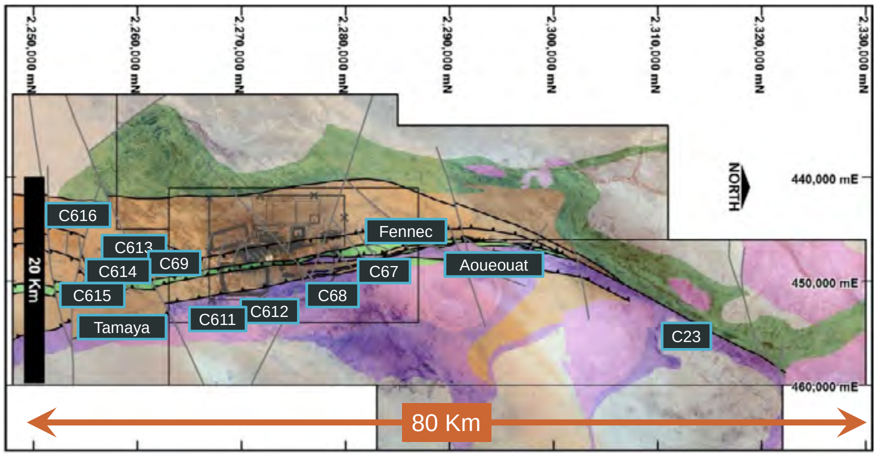
- Completed construction of basic site infrastructure at Tasiast:
  - 20 MW power plant
  - Reverse osmosis plant
  - Sewage treatment plant
  - Maintenance facilities
- Feasibility study on a potential mill expansion expected to be completed in Q1 2014

20 MW POWER PLANT

NEW TRUCK SHOP

WEST AFRICA

TASIAST DISTRICT EXPLORATION



RUSSIA

- 2013 regional guidance[2]: 505 – 535koz. at $550 – $580/oz.
- Model for successfully operating in a remote region

(2) Refer to endnote #2.

OPERATIONAL EXCELLENCE

RUSSIA

- Region expected to exceed its 2013 production guidance and to be at the low end of its cost of sales guidance

Q3 2013 RESULTS

- Expansion of the mill to 4,500 tpd successfully completed in July
- Dvoinoye project completed on budget and on schedule
  - Commercial production commenced on October 1st
  - First batch of development Dvoinoye ore processed at the Kupol mill
  - Contributed ~12,000 gold equivalent ounces this quarter

OPERATION	GOLD EQUIVALENT PRODUCTION(1)		PRODUCTION COST OF SALES(3) ($/oz.)	
	Q3 2013	YTD Q3 2013	Q3 2013	YTD Q3 2013
Kupol	150,443	396,659	$515	$523

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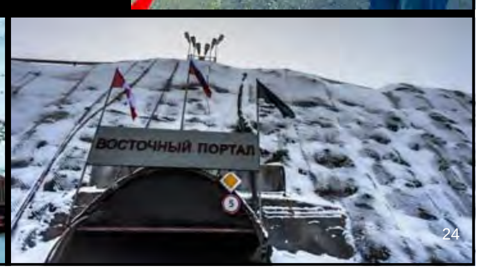
(1) Refer to endnote #1.
(2) Refer to endnote #2. Russia is expected to exceed its 2013 production guidance and be at the low end of its cost of sales guidance.
(3) Refer to endnote #3.

RUSSIA

COMMERCIAL PRODUCTION AT DVOINOYE

- Commenced production on time and on budget
- 2013e production: ~30 thousand gold equivalent ounces(2)
- Fourth mine Kinross has operated in Russia

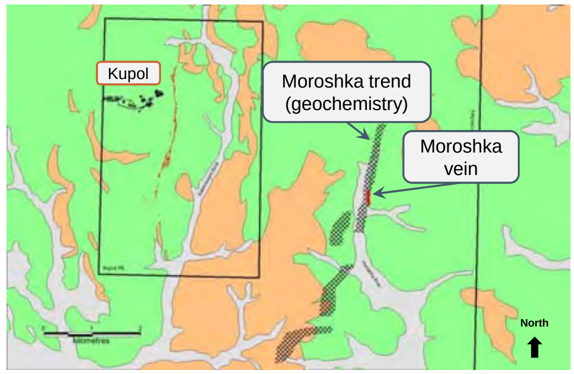


(2) Refer to endnote #2.

RUSSIA

MOROSHKA TARGET

- Located 5 km southeast of Kupol
- Presence of high-grade mineralization over a strike length of 300 m and a vertical range of 150 m
- Similar geology to Kupol



THE WAY FORWARD

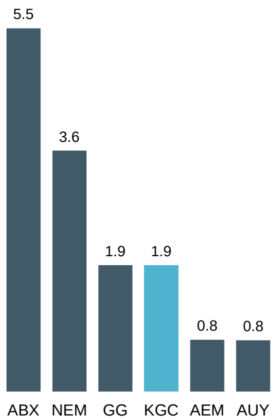
PRINCIPLES FOR BUILDING VALUE

Focus on operational excellence	• Five straight quarters of solid performance • Increased 2013 production guidance & expect to be at the low-end of cost guidance
Quality over quantity	• Launched Way Forward in 2012 • Framework for pursuing quality over quantity across the business
Disciplined capital allocation	• Reduced capital spending by $800 million since September 2012[(2)] • Further reductions $500 - $600 million planned for 2014[(2)]
Maintaining a strong balance sheet	• Liquidity position: $2.5 billion • Strongly reaffirmed balance sheet strength as a priority objective

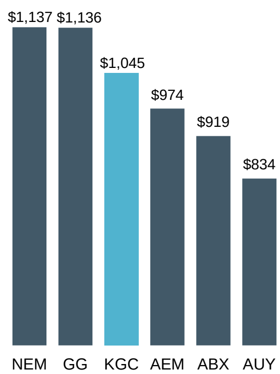
(2) Refer to endnote #2.

RELATIVE VALUATION

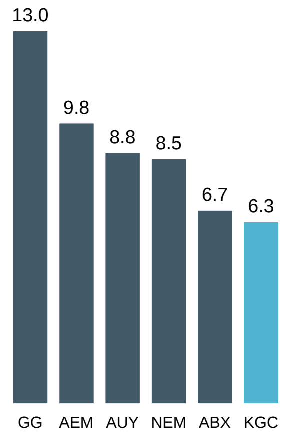
GOLD PRODUCTION(i)
YTD Q3 2013
(million ounces)



ALL-IN SUSTAINING COSTS(ii)
YTD Q3 2013
($/oz.)



EV / 2014E EBITDA(iii)



(i) Source: Company reports. Figures for Kinross represents attributable gold ounces sold.
(ii) Source: Per company reports and reporting methodology. For more information regarding Kinross' all-in sustaining cost, please refer to endnote #4.
(iii) Source: Bloomberg analyst consensus – January 24, 2014.


APPENDIX



THIRD QUARTER 2013 HIGHLIGHTS

GUIDANCE UPDATE(2)

2013 GUIDANCE UPDATE

	ORIGINAL GUIDANCE	UPDATE
Gold equivalent production	2.4 - 2.6 million ounces	2.6 - 2.65 million ounces
Production cost of sales ($ per gold equivalent ounce)	$740 - $790	Expected to be in the low end of guidance range
All-in sustaining costs ($ per ounce)	$1,100 - $1,200	Expected to be in the low end of guidance range
Capital expenditures	$1.6 billion	$1.4 billion

2014 CAPITAL EXPENDITURES

- Preliminary estimate: $800 to $900 million
  - Expect to provide detailed capital expenditures guidance in February
  - Expecting significantly reduced growth capital expenditures in 2014

THIRD QUARTER 2013

FINANCIAL RESULTS HIGHLIGHTS

(in millions, except ounces and per share amounts)	Q3 2012	Q3 2013	% Change
Gold equivalent production[1] (ounces)	672,173	680,580	+1%
Gold equivalent sales[1] (ounces)	665,251	651,104	-2%
Revenue	$1,109.7	$876.3	-21%
Adjusted operating cash flow[5]	$435.5	$256.4	-41%
per share	$0.38	$0.22	-42%
Adjusted net earnings attributable to common shareholders[5]	$251.9	$54.4	-78%
per share	$0.22	$0.05	-77%
Capital expenditures	$440.4	$300.8	-32%

UNITED STATES

FORT KNOX, ALASKA (100%)

- Production commenced in 1997
- Heap leach production commenced in late 2009

OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)(3)
YTD Q3 2013	318,029	$562
FY 2012	359,948	$663

2012 GOLD RESERVES AND RESOURCES(6)

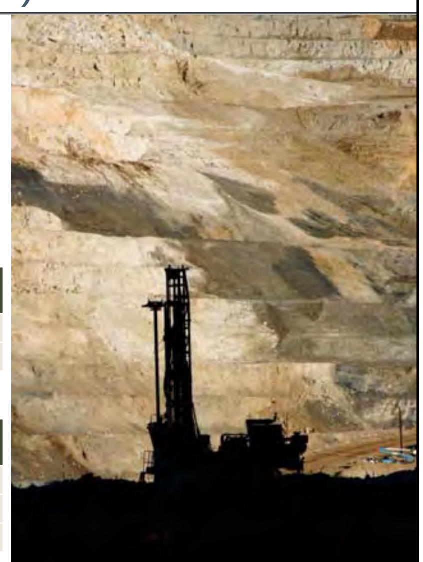
	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	237,745	0.47	3,609
M&I Resources	99,824	0.43	1,375
Inferred Resources	14,953	0.50	239

(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

UNITED STATES

ROUND MOUNTAIN (50%)

- Kinross-operated JV with Barrick
- Bulk tonnage open-pit operation
- Commercial production began in 1977



OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.) (3)
YTD Q3 2013	122,510	$810
FY 2012	192,330	$717

2012 GOLD RESERVES AND RESOURCES(6)

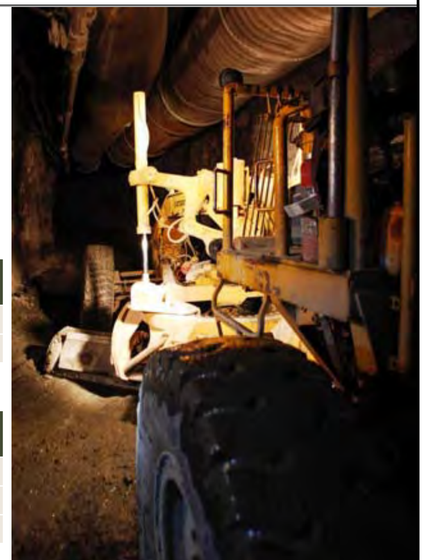
	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	64,123	0.60	1,242
M&I Resources	40,182	0.72	925
Inferred Resources	19,375	0.50	310

(3) Please refer to endnote #3.
(5) Please refer to endnote #6.

UNITED STATES

KETTLE RIVER – BUCKHORN (100%)

- Entered production in Q4 2008
- Small foot-print, underground mine
- Near-mine exploration targets



OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)(3)
YTD Q3 2013	119,515	$532
FY 2012	156,093	$482

2012 GOLD RESERVES AND RESOURCES(6)

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	813	10.18	266
M&I Resources	61	11.73	23
Inferred Resources	85	9.97	27

(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

RUSSIA

KUPOL (100%)

- High-grade underground mine
- Upgrades to mill increased throughput from 3,500 tpd to 4,500 tpd

OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)(3)
YTD Q3 2013	396,659	$523
FY 2012	578,252	$472

2012 GOLD RESERVES AND RESOURCES(6)

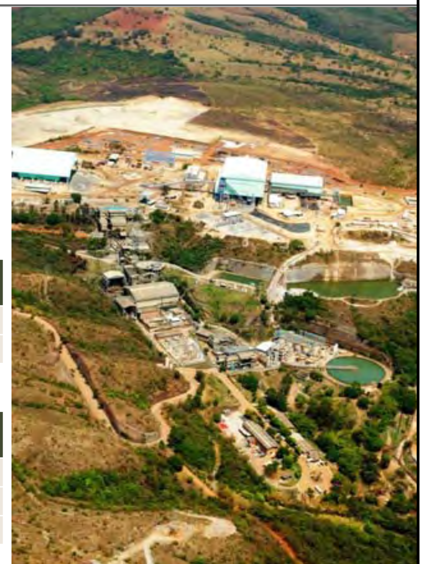
	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	8,092	9.29	2,416
M&I Resources	-	-	-
Inferred Resources	482	14.94	231

(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

BRAZIL

PARACATU (100%)

- Plant 2 expansions now complete:
  - 3rd ball mill commissioned in Q2 2011
  - 4th ball mill commissioned in Q3 2012



OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)(3)
YTD Q3 2013	375,686	$818
FY 2012	466,709	$881

2012 GOLD RESERVES AND RESOURCES(6)

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	1,387,842	0.40	17,978
M&I Resources	395,756	0.32	4,040
Inferred Resources	216,393	0.39	2,713

(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

CHILE

LA COIPA (100%)

- Ceased mining of the existing orebody at the end of October
- Continuing to assess the future potential of La Coipa Phase 7 (Pompeya)
  - Drilling additional exploration targets, such as Catalina (located 800m from Phase 7)

OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)(3)
YTD Q3 2013	145,668	$742
FY 2012	178,867	$966

2012 GOLD RESERVES AND RESOURCES(6)

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	8,573	1.52	418
M&I Resources	9,217	1.17	348
Inferred Resources	2,676	3.31	285

(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

CHILE

MARICUNGA (100%)

- Located in the highly prospective Maricunga District
- High-altitude heap leach operation

OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)(3)
YTD Q3 2013	142,220	$1,156
FY 2012	236,369	$779

2012 GOLD RESERVES AND RESOURCES(6)

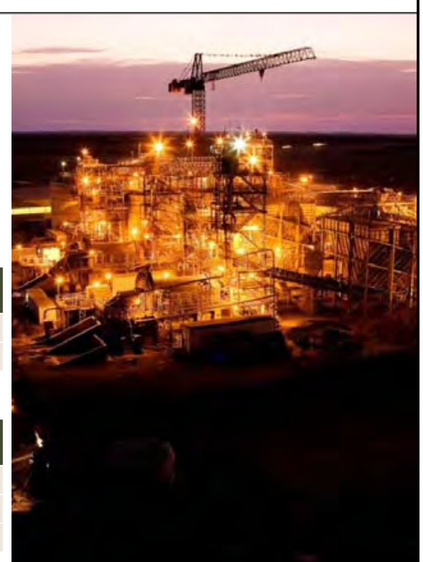
	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	185,584	0.72	4,313
M&I Resources	141,395	0.64	2,907
Inferred Resources	55,478	0.50	889

(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

MAURITANIA

TASIAST (100%)

- Open-pit mine ~300 km north of the city of Nouakchott
- Remote, flat, sparsely populated desert



OPERATING RESULTS

	PRODUCTION (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)(3)
YTD Q3 2013	184,855	$1,021
FY 2012	185,334	$889

2012 GOLD RESERVES AND RESOURCES(6)

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	149,651	1.66	7,965
M&I Resources	226,094	0.93	6,757
Inferred Resources	31,235	0.79	790

(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

GHANA

CHIRANO (90%)

- 90% owned by Kinross; Government of Ghana holds a 10% carried interest
- 9 open-pits and 2 recently-discovered underground deposits
- Achieved first gold pour in 2005

OPERATING RESULTS[1]

	PRODUCTION[1] (Au eq. oz.)	PRODUCTION COST OF SALES ($/oz.)[3]
YTD Q3 2013	179,716	$772
FY 2012	263,911	$721

2012 GOLD RESERVES AND RESOURCES[6]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	20,217	2.65	1,722
M&I Resources	7,036	1.76	398
Inferred Resources	4,624	1.97	293

(1) Please refer to endnote #1.
(3) Please refer to endnote #3.
(6) Please refer to endnote #6.

ENDNOTES

1) Unless otherwise noted, gold equivalent production, gold equivalent ounces sold and production cost of sales figures in this presentation are based on Kinross' 90% share of Chirano production and do not include production from Crixas, due to the sale of Kinross' 50% ownership completed June 28, 2012.
2) For more information regarding Kinross' production, cost and capital expenditures outlook for 2013 and preliminary capital outlook for 2014, please refer to the news release dated November 13, 2013, available on our website at www.kinross.com. Kinross' outlook for 2013 represents forward-looking information and users are cautioned that actual results may vary. Please refer to the risks and assumptions contained in the Cautionary Statement on Forward-Looking Information on slide 2 of this presentation.
3) Attributable production cost of sales per gold equivalent ounce sold is a non-GAAP measure and is defined as attributable production cost of sales divided by the attributable number of gold equivalent ounces sold. This measure converts the Company's non-gold production into gold equivalent ounces and credits it to total production. For more information and a reconciliation of this non-GAAP measure for the three months and nine months ended September 30, 2013 and 2012, please refer to the news release dated November 13, 2013, under the heading "Reconciliation of non-GAAP financial measures", available on our website at www.kinross.com.
4) All-in sustaining cost is a non-GAAP measure and is reported in accordance with World Gold Council guidance. All-in sustaining cost includes both operating and capital costs required to sustain gold production on an ongoing basis. The value of silver sold is deducted from the total production cost of sales as it is considered residual production. Sustaining operating costs represent expenditures incurred at current operations that are considered necessary to maintain current production. Sustaining capital represents capital expenditures at existing operations comprising mine development costs and ongoing replacement of mine equipment and other capital facilities, and does not include capital expenditures for major growth projects or enhancement capital for significant infrastructure improvements at existing operations. For more information and a reconciliation of this non-GAAP measure for the three months and nine months ended September 30, 2013 and 2012, please refer to the news release dated November 13, 2013, under the heading "Reconciliation of non-GAAP financial measures", available on our website at www.kinross.com.
5) Adjusted net earnings attributable to common shareholders and adjusted operating cash flow numbers are from continuing operations and are non-GAAP financial measures which are meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with GAAP. For more information and a reconciliation of these non-GAAP measures for the three months and nine months ended September 30, 2013 and 2012, please refer to the news release dated November 13, 2013, under the heading "Reconciliation of non-GAAP financial measures", available on our website at www.kinross.com.
6) For more information regarding Kinross' mineral reserve and mineral resources estimates please refer to our Annual Mineral Reserve and Mineral Resource Statement as at December 31, 2012 contained in our news release dated February 13, 2013, available on our website at www.kinross.com.

KINROSS GOLD CORPORATION

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KINROSS GOLD CORPORATION

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