



KPMG LLP
Bay Adelaide Centre
333 Bay Street Suite 4600
Toronto ON M5H 2S5

Telephone (416) 777-8500
Fax (416) 777-8818
Internet www.kpmg.ca

Independent Limited Assurance Report to Kinross Gold Corporation

We have been engaged by the management of Kinross Gold Corporation (Kinross) to undertake a limited assurance engagement in respect of the year ended December 31, 2014, on certain performance information disclosed in Kinross' 2014 Corporate Responsibility (CR) Data Supplement (the Report) as described below.

Assurance scope

The scope for which assurance is to be expressed, as agreed with management, includes the following performance information (the Selected Indicators) for the year ended December 31, 2014, contained within the Report and identified by the symbol ^[A]:

Subject Matter	Performance Indicators Selected For Assurance
1. Energy	Total energy consumption (Gigajoules)
	Direct energy consumption (Gigajoules)
	Indirect energy consumption (Gigajoules)
	Energy consumed per tonne of ore processed (Megajoules/Tonne)
2. Greenhouse Gas (GHG) Emissions	GHG emissions (Scope 1 & 2)
	GHG emissions (Scope 3)
	GHG emissions (Scope 1 & 2) per tonne of ore processed (Kilograms CO ₂ e/Tonne)

There are no mandatory requirements for the preparation, publication or review of CR performance metrics. As such, Kinross applies the World Resource Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol (the GHG Protocol) and its own internal reporting guidelines and definitions for CR reporting, which can be found on Kinross' CR website.

Management's responsibilities

Management is responsible for the preparation and presentation of the Selected Indicators in accordance with Kinross' internal reporting guidelines and definitions for CR reporting and the GHG Protocol, current as at the date of our report. Management is also responsible for determining Kinross' objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues, and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Our responsibility

Our responsibility in relation to the Selected Indicators is to perform a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3410 *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board. ISAE 3410 requires that we comply with applicable ethical requirements, including independence requirements. This assurance report relates to selected performance information for the year ended December 31, 2014 only and does not cover any periods prior to the year ended December 31, 2014.

Assurance approach

We planned and performed our work to obtain all of the evidence, information and explanations we considered necessary in order to form our conclusion as set out below. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Selected Indicators, and applying analytical and other evidence gathering procedures, as appropriate. Our procedures included:

- Inquiries with relevant staff at the corporate, regional and mine operations level to understand the data collection and reporting processes for the Selected Indicators;
- Where relevant, performing walkthroughs to test the design of internal controls relating to data collection and reporting of the Selected Indicators at corporate, regional and mine operations level;
- Comparing the reported data for the Selected Indicators to underlying data sources on a sample basis at both the corporate and mine operations level;
- Visiting a mine site to identify and verify emissions sources and walkthrough data collection and reporting processes for the Selected Indicators with local management; and
- Inquiries regarding key assumptions and where relevant, the re-performance of calculations.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore a lower level of assurance is obtained.

Our assurance report is provided solely to Kinross in accordance with the terms of our engagement. Our work has been undertaken so that we might report to Kinross on those matters we have been engaged to report upon in this assurance report, and for no other purpose. We do not accept or assume responsibility to anyone other than Kinross for our work, for this assurance report, or for the conclusion we have reached.

Independence and competence

In conducting our engagement, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants. The engagement was conducted by a multidisciplinary team which included professionals with suitable skills and experience in both assurance and in the applicable subject matter including energy and greenhouse gas aspects.



Our conclusion

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that for the year ended December 31, 2014, the Selected Indicators, as described above and disclosed in the 2014 Corporate Responsibility Report Data Supplement, have not been prepared and presented, in all material respects, in accordance with Kinross Gold Corporation's internal reporting guidelines and definitions for corporate responsibility reporting and with the World Resource Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol, current as at the date of our report.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a long, horizontal, slightly curved line.

Chartered Professional Accountants, Licensed Public Accountants

July 15, 2015

Toronto, Canada