

# Proven and Probable Mineral Reserves

## Gold

PROVEN AND PROBABLE MINERAL RESERVES <sup>(1,3,5,6,7)</sup>											GOLD
Kinross Gold Corporation's Share at December 31, 2007											
Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)
<b>NORTH AMERICA</b>											
Fort Knox Area	USA	100.0%	136,817	0.43	1,894	104,098	0.59	1,962	240,915	0.50	3,856
Kettle River Area	USA	100.0%	45	10.63	15	1,948	15.57	975	1,993	15.46	990
Round Mountain Area	USA	50.0%	29,545	0.72	686	41,323	0.57	756	70,868	0.63	1,442
<b>SUBTOTAL</b>			<b>166,407</b>	<b>0.49</b>	<b>2,595</b>	<b>147,369</b>	<b>0.78</b>	<b>3,693</b>	<b>313,776</b>	<b>0.62</b>	<b>6,288</b>
<b>SOUTH AMERICA</b>											
Cerro Casale	Chile	49.0%	100,450	0.71	2,306	406,700	0.68	8,932	507,150	0.69	11,238
Crixas	Brazil	50.0%	2,280	4.02	295	601	5.04	97	2,881	4.23	392
La Coipa	Chile	100.0%	13,352	1.42	611	6,450	1.33	275	19,802	1.39	886
Maricunga Area	Chile	100.0%	177,698	0.77	4,383	101,804	0.63	2,062	279,502	0.72	6,445
Paracatu	Brazil	100.0%	1,264,095	0.39	16,013	161,608	0.39	2,000	1,425,703	0.39	18,013
<b>SUBTOTAL</b>			<b>1,557,875</b>	<b>0.47</b>	<b>23,608</b>	<b>677,163</b>	<b>0.61</b>	<b>13,366</b>	<b>2,235,038</b>	<b>0.51</b>	<b>36,974</b>
<b>ASIA</b>											
Julietta	Russia	90.0%	36	17.41	20	68	16.18	35	104	16.60	55
Kupol	Russia	75.0%	435	19.50	273	6,387	14.64	3,007	6,822	14.95	3,280
<b>SUBTOTAL</b>			<b>471</b>	<b>19.35</b>	<b>293</b>	<b>6,455</b>	<b>14.66</b>	<b>3,042</b>	<b>6,926</b>	<b>14.98</b>	<b>3,335</b>
<b>TOTAL GOLD</b>			<b>1,724,753</b>	<b>0.48</b>	<b>26,496</b>	<b>830,987</b>	<b>0.75</b>	<b>20,101</b>	<b>2,555,740</b>	<b>0.57</b>	<b>46,597</b>

## Silver

PROVEN AND PROBABLE MINERAL RESERVES <sup>(1,3,5,6,7)</sup>											SILVER
Kinross Gold Corporation's Share at December 31, 2007											
Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)
<b>SOUTH AMERICA</b>											
La Coipa	<sup>12</sup> Chile	100.0%	13,352	55.9	23,987	6,450	61.8	12,815	19,802	57.8	36,802
<b>SUBTOTAL</b>			<b>13,352</b>	<b>55.9</b>	<b>23,987</b>	<b>6,450</b>	<b>61.8</b>	<b>12,815</b>	<b>19,802</b>	<b>57.8</b>	<b>36,802</b>
<b>ASIA</b>											
Julietta	<sup>11</sup> Russia	90.0%	36	174.7	203	68	182.3	398	104	179.6	601
Kupol	Russia	75.0%	435	228.3	3,196	6,387	177.2	36,376	6,822	180.4	39,572
<b>SUBTOTAL</b>			<b>471</b>	<b>224.5</b>	<b>3,399</b>	<b>6,455</b>	<b>177.2</b>	<b>36,774</b>	<b>6,926</b>	<b>180.4</b>	<b>40,173</b>
<b>TOTAL SILVER</b>			<b>13,823</b>	<b>61.6</b>	<b>27,386</b>	<b>12,905</b>	<b>119.5</b>	<b>49,589</b>	<b>26,728</b>	<b>89.6</b>	<b>76,975</b>

## Copper

PROVEN AND PROBABLE MINERAL RESERVES <sup>(3,5)</sup>											COPPER
Kinross Gold Corporation's Share at December 31, 2007											
Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (x 1,000)	Grade (%)	Pounds (x 1,000)	Tonnes (x 1,000)	Grade (%)	Pounds (x 1,000)	Tonnes (x 1,000)	Grade (%)	Pounds (x 1,000)
<b>SOUTH AMERICA</b>											
Cerro Casale	Chile	49.0%	100,450	0.24	538,510	406,700	0.26	2,305,940	507,150	0.25	2,844,450
<b>SUBTOTAL</b>			<b>100,450</b>	<b>0.24</b>	<b>538,510</b>	<b>406,700</b>	<b>0.26</b>	<b>2,305,940</b>	<b>507,150</b>	<b>0.25</b>	<b>2,844,450</b>
<b>TOTAL COPPER</b>			<b>100,450</b>	<b>0.24</b>	<b>538,510</b>	<b>406,700</b>	<b>0.26</b>	<b>2,305,940</b>	<b>507,150</b>	<b>0.25</b>	<b>2,844,450</b>

## Measured & Indicated Mineral Resources (excludes Proven & Probable Reserves)

### Gold

MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE MINERAL RESERVES) <sup>(2,3,4,6,7,8)</sup>											GOLD
Kinross Gold Corporation's Share at December 31, 2007											
Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)
<b>NORTH AMERICA</b>											
Fort Knox Area	USA	100.0%	2,664	0.67	58	33,127	0.73	776	35,791	0.72	834
Round Mountain Area	USA	50.0%	4,456	0.81	116	10,860	0.72	250	15,316	0.74	366
<b>SUBTOTAL</b>			<b>7,120</b>	<b>0.76</b>	<b>174</b>	<b>43,987</b>	<b>0.73</b>	<b>1,026</b>	<b>51,107</b>	<b>0.73</b>	<b>1,200</b>
<b>SOUTH AMERICA</b>											
Cerro Casale	Chile	49.0%	16,660	0.40	214	170,030	0.40	2,185	186,690	0.40	2,399
Crixas	Brazil	50.0%	116	5.44	20	320	2.95	30	436	3.61	50
Gurupi	Brazil	100.0%	-	-	-	51,990	1.04	1,731	51,990	1.04	1,731
La Coipa	Chile	100.0%	10,677	0.84	289	6,196	1.05	208	16,873	0.92	497
Maricunga Area	Chile	100.0%	26,920	0.67	584	84,536	0.62	1,690	111,456	0.63	2,274
Paracatu	Brazil	100.0%	209,229	0.32	2,135	58,078	0.34	638	267,307	0.32	2,773
<b>SUBTOTAL</b>			<b>263,602</b>	<b>0.38</b>	<b>3,242</b>	<b>371,150</b>	<b>0.54</b>	<b>6,482</b>	<b>634,752</b>	<b>0.48</b>	<b>9,724</b>
<b>ASIA</b>											
Julietta	Russia	90.0%	-	-	-	245	16.04	127	245	16.04	127
<b>SUBTOTAL</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>245</b>	<b>16.04</b>	<b>127</b>	<b>245</b>	<b>16.04</b>	<b>127</b>
<b>TOTAL GOLD</b>			<b>270,722</b>	<b>0.39</b>	<b>3,416</b>	<b>415,382</b>	<b>0.57</b>	<b>7,635</b>	<b>686,104</b>	<b>0.50</b>	<b>11,051</b>

### Silver

MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE MINERAL RESERVES) <sup>(2,3,4,6,7,8)</sup>											SILVER
Kinross Gold Corporation's Share at December 31, 2007											
Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)	Tonnes (x 1,000)	Grade (g/t)	Ounces (x 1,000)
<b>SOUTH AMERICA</b>											
La Coipa <sup>12</sup>	Chile	100.0%	10,677	35.2	12,087	6,196	24.6	4,902	16,873	31.3	16,989
<b>SUBTOTAL</b>			<b>10,677</b>	<b>35.2</b>	<b>12,087</b>	<b>6,196</b>	<b>24.6</b>	<b>4,902</b>	<b>16,873</b>	<b>31.3</b>	<b>16,989</b>
<b>ASIA</b>											
Julietta <sup>11</sup>	Russia	90.0%	-	-	-	245	114.7	905	245	114.7	905
<b>SUBTOTAL</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>245</b>	<b>114.7</b>	<b>905</b>	<b>245</b>	<b>114.7</b>	<b>905</b>
<b>TOTAL SILVER</b>			<b>10,677</b>	<b>35.2</b>	<b>12,087</b>	<b>6,441</b>	<b>28.0</b>	<b>5,807</b>	<b>17,118</b>	<b>32.5</b>	<b>17,894</b>

### Copper

MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE MINERAL RESERVES) <sup>(3,4,8)</sup>											COPPER
Kinross Gold Corporation's Share at December 31, 2007											
Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (x 1,000)	Grade (%)	Pounds (x 1,000)	Tonnes (x 1,000)	Grade (%)	Pounds (x 1,000)	Tonnes (x 1,000)	Grade (%)	Pounds (x 1,000)
<b>SOUTH AMERICA</b>											
Cerro Casale	Chile	49.0%	16,660	0.22	80,360	170,030	0.24	899,150	186,690	0.24	979,510
<b>SUBTOTAL</b>			<b>16,660</b>	<b>0.22</b>	<b>80,360</b>	<b>170,030</b>	<b>0.24</b>	<b>899,150</b>	<b>186,690</b>	<b>0.24</b>	<b>979,510</b>
<b>TOTAL COPPER</b>			<b>16,660</b>	<b>0.22</b>	<b>80,360</b>	<b>170,030</b>	<b>0.24</b>	<b>899,150</b>	<b>186,690</b>	<b>0.24</b>	<b>979,510</b>

## Statement of Inferred Resources

In addition to the reported Measured and Indicated Mineral Resources, Inferred Mineral Resources of gold total 362,394,000 tonnes at an average grade of 0.60 grams per tonne gold. Inferred Mineral Resources of silver total 4,062,000 tonnes at an average grade of 175.6 grams per tonne using a \$11.50 silver price.

## NOTES

- (1) Unless otherwise noted, the Company's mineral reserves are estimated using appropriate cut-off grades based on an assumed gold price of \$US 550 per ounce, and a silver price of \$US 10.00 per ounce. Mineral reserves are estimated using appropriate process recoveries, operating costs and mine plans that are unique to each property and include estimated allowances for dilution and mining recovery. Mineral reserves are reported in contained units and are estimated based on the following foreign exchange rates:

\$CAD to \$US	1.20
Rubles to \$US	25.00
Chilean Peso to \$US	530.00
Brazilian Reais to \$US	2.25

- (2) Unless otherwise noted, the Company's mineral resources are estimated using appropriate cut-off grades based on a gold price of \$US 625 per ounce, a silver price of \$US 11.50 per ounce and the following foreign exchange rates:

\$CAD to \$US	1.20
Rubles to \$US	25.00
Chilean Peso to \$US	530.00
Brazilian Reais to \$US	2.25

- (3) The Company's mineral reserves and mineral resources as at December 31, 2007 are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards - For Mineral Resources and Mineral Reserves" in accordance with the Canadian Securities Administrators' National Instrument 43-101 "Standards of Disclosure for Mineral Projects" (the Instrument") requirements. Mineral reserve and mineral resource estimates reflect the Company's reasonable expectation that all necessary permits and approvals will be obtained and maintained.

- (4) Cautionary note to U.S. investors concerning estimates of measured, indicated and inferred mineral resources. U.S. investors are advised that the terms "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are recognized and required by Canadian Securities Administrators. These terms are not recognized by the U.S. Securities and Exchange Commission. U.S. investors should not assume that all or any part of mineral deposits in these categories will ever be converted into mineral reserves and that as compared with measured and indicated mineral resources, inferred mineral resources have a greater amount of uncertainty as to their existence, and great uncertainty as to their economic feasibility. It should not be assumed that any part of an inferred mineral resource will ever be upgraded to a higher category.

- (5) The mineral reserves presented herein comply with the reserve categories of Industry Guide 7 published by the U.S. Securities and Exchange Commission.

- (6) The Company's mineral resource and mineral reserve estimates were prepared under the supervision of Mr. R. Henderson, P. Eng, an officer of Kinross, who is a qualified person as defined by the Instrument.

- (7) The Company's normal data verification procedures have been used in collecting, compiling, interpreting and processing the data used to estimate mineral reserves and mineral resources. Independent data verification has not been performed.

- (8) Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resources are subject to infill drilling, permitting, mine planning, mining dilution and recovery losses, among other things, to be converted into mineral reserves. Due to the uncertainty which may attach to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to indicated or measured mineral resources, including as a result of continued exploration.

- (9) The Crixas mine is operated by AngloGold Ashanti Ltd. Mineral reserves are reported based on a gold price of \$US 600 per ounce. Mineral resources are reported using a gold price of \$US 700 per ounce. Mineral resources and mineral reserves are reported using the following foreign exchange rate: Brazilian Reais to \$US 2.51.

- (10) Mineral resource and mineral reserve estimates for Cerro Casale were prepared under the supervision of Mr. L. Smith, R. Geo., Manager of AMEC Mining & Metals Consulting, who is a qualified person as defined by the Instrument. The project is currently under evaluation in preparation for a new feasibility study by the joint venture. Mineral reserves and mineral resources are estimated using appropriate cut-off grades based on the following commodity prices and foreign exchange rates:

Mineral reserves - Gold price of \$US 450 per ounce, Copper price of \$US 1.50 per pound
Mineral resources - Gold price of \$US 550 per ounce, Copper price of \$US 1.75 per pound
Chilean Peso to \$US 525.00

- (11) The Julietta Mine has mineral reserves and mineral resources that are estimated using appropriate cut-off grades based on the following commodity prices and foreign exchange rates:

Mineral reserves - Gold price of \$US 600 per ounce, Silver price of \$US 11.00 per ounce
---

Mineral resources - Gold price of \$US 700 per ounce, Silver price of \$US 13.00 per ounce  
Rubles to \$US 25.00

Mineral resources are reported exclusive of mineral reserves, and mineral resources are estimated using a gold equivalent cut-off grade of 8.00 g/t.

- (12) Includes mineral reserves and mineral resources from the Puren deposit in which the Company holds a 65% interest. The Coipa Norte Pit at the La Coipa Mine has mineral reserves and mineral resources that are estimated using appropriate cut-off grades based on the following commodity prices and foreign exchange rates:

Mineral reserves - Gold price of \$US 600 per ounce, Silver price of \$US 11.00 per ounce  
Mineral resources - Gold price of \$US 700 per ounce, Silver price of \$US 13.00 per ounce  
Chilean Peso to \$US: 530.00

## Mineral Reserve & Mineral Resource Definitions

A **Mineral Reserve** is the economically mineable part of a Measured or Indicated Mineral Resource demonstrated by at least a Preliminary Feasibility Study. This Study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified. A Mineral Reserve includes diluting materials and allowances for losses that may occur when the material is mined.

- A **'Probable Mineral Reserve'** is the economically mineable part of an Indicated and, in some circumstances, a Measured Mineral Resource demonstrated by at least a Preliminary Feasibility Study. This Study must include adequate information on mining, processing, metallurgical, economic, and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified.
- A **'Proven Mineral Reserve'** is the economically mineable part of a Measured Mineral Resource demonstrated by at least a Preliminary Feasibility Study. This Study must include adequate information on mining, processing, metallurgical, economic, and other relevant factors that demonstrate, at the time of reporting, that economic extraction is justified.

A **Mineral Resource** is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.

An **'Inferred Mineral Resource'** is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

An **'Indicated Mineral Resource'** is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

A **'Measured Mineral Resource'** is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.