

KINROSS

# WORLD

OCTOBER 2012

CONNECTING OUR PEOPLE AND PLACES

**THE KINROSS WAY:  
DEFINING BEST PRACTICES;  
DRIVING RESULTS**

Issue **11**

**INSIDE**

- Introducing J. Paul Rollinson, Kinross' new CEO
- *The Kinross Way* for Operations, Maintenance and Mine Planning
- Celebrating our *Living Our Values Award* winners in Toronto
- Around Kinross

*and more...*

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## CEO MESSAGE

Welcome to Issue 11 of *Kinross World* from our new CEO.

It gives me great pleasure to offer this introductory message to *Kinross World*.

The last several weeks have been a very busy time at our Company, and certainly for me.

I was honoured to have been appointed *Chief Executive Officer* of Kinross by the Board of Directors on August 1st. Since then, we've hit the ground running, issuing our second quarter financial results to the market, promoting **Brant Hinze** to *President and Chief Operating Officer*, along with other senior management changes, and announcing a Company-wide cost reduction initiative.

I've been with Kinross since 2008. This is a great Company with a strong base of operations and projects, a culture based on the bedrock of our four core values, a solid record in safety performance, and a well-earned reputation as a leader in corporate responsibility.

Most importantly, we have an impressive global team of people. I sincerely believe that Kinross boasts some of the best mining professionals in the business and I am truly excited and humbled by the opportunity to lead this team.

This is a tough time for our industry and for Kinross, and a challenging time for every one of us. Recently, we have fallen short in some key areas of execution and delivery. We have paid the price with our investors and our share price has suffered. We need to work together to turn things around and restore our position as an industry leader.

To that end, I believe we need to focus on three key priorities, which I outlined during our employee town hall meeting in the first week of August.

*"This is a pivotal time for Kinross, but also one full of opportunity."*

ON THE COVER: **Karl Gresko** (Tire Technician) works on a truck tire at Fort Knox



**First, we need to manage for value.** This applies to both our existing operations and our growth projects. Our focus will be to optimize our free cash flow and take our capital and project optimization process to the next level. To get there, we have launched a Company-wide cost reduction initiative with a focus on reducing operating, capital and other costs across the organization.

Brant Hinze will be leading this initiative with my strong support. I am asking every employee to leave no stone unturned in our common effort to cut costs. This may mean doing things differently from what we have done in the past and we may be faced with some tough decisions along the way, but these are tough times for the industry and our Company.

**Second, we have to renew our focus on fundamentals.** Collectively, we need to ensure we deliver on key metrics at our operations, the foundation of our business. This means getting all our operations firing on all cylinders. It is critical we reach our goals by consistently meeting our commitments and being accountable for our actions.

**Third, we need to exercise discipline in developing our projects.** This means a more deliberate and conservative approach to our project development pipeline, which is prudent given the challenges facing our Company and the mining industry in general. For instance, we are now considering the possibility of smaller scale mill options for both Tasiast and Lobo-Marté. We need to ensure we have both the right scale and sequence for our projects to fit the realities of our industry and market, and to fit within the strict capital allocation framework we have established.

As you can see, we have a lot of work ahead of us. This is a pivotal time for Kinross, but also one full of opportunity. I believe that if we remain focused and work together as a team, we will get back on track.

Finally I want to stress that in everything we do, we must always work safely, and always remain guided by our four core values – putting people first, outstanding corporate citizenship, high performance culture, and rigorous financial discipline.

A handwritten signature in black ink, appearing to read "J. Paul Rollinson". The signature is fluid and cursive, with a long horizontal line extending to the right.

**J. Paul Rollinson**  
Chief Executive Officer  
Kinross Gold Corporation

CEO **J. Paul Rollinson** (far left) visits Round Mountain with (left to right): **Randy Burggraff** (VP and General Manager, Round Mountain), **Brant Hinze** (President and COO), **Mark Ioli** (VP and General Manager, Kettle River-Buckhorn), **Lauren Roberts** (RVP, North America)



### Brant Hinze named President and Chief Operating Officer; expanded roles for other executives

On August 9th, **J. Paul Rollinson** (CEO) announced that **Brant Hinze**, formerly Executive Vice-President and Chief Operating Officer, was appointed President and Chief Operating Officer. "Since coming to Kinross, Brant has instilled a new level of accountability at our operations. We are now looking to him to lead the drive for performance improvements across the organization as the next step in our capital and project optimization process," said J. Paul Rollinson.

To streamline our management structure and improve the efficiency of decision-making, Kinross also announced two more senior management appointments. **Geoff Gold**, formerly Executive Vice-President and Chief Legal Officer (CLO), will become Executive Vice-President, Corporate Development, and Chief Legal Officer, adding corporate development to his existing responsibilities as CLO.

**James Crossland**, formerly Executive Vice-President, External Relations and Corporate Responsibility, will become Executive Vice-President, Corporate Affairs. He will add investor relations to his existing portfolio of responsibilities, which include government relations, environment, corporate responsibility, major project permitting, and corporate communications.



**James Crossland** (Executive Vice-President, Corporate Affairs)



**Geoff Gold** (Executive Vice-President, Corporate Development and Chief Legal Officer)



CEO **J. Paul Rollinson** in Toronto

### Meet our new CEO: J. Paul Rollinson

- Appointed Chief Executive Officer on August 1, 2012
- Appointed Executive Vice-President, Corporate Development in September 2009
- Joined Kinross as Executive Vice-President, New Investments in September 2008
- Prior to joining Kinross, was Deputy Head of Investment Banking at Scotia Capital and led their mining group
- Has a long career in mining and mining transactions in virtually every global mining region, including South America, North America, Africa, and Russia
- Married with three children

#### Education:

- Honours BSc in Geology from Laurentian University
- M. Eng. in Mining from McGill University

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## FOCUS ON SAFETY

Earlier this year, the first-ever Health & Safety workshop was held in Toronto. Regional and corporate Health & Safety leaders from across Kinross met to formalize the regional model, clarify corporate and regional roles, review and prioritize required corporate standards and align baseline targets for the Company. Discussions included key focus areas such as crisis management, capital project execution, industrial hygiene and management of critical risks.

As an outcome of this workshop, the prioritized corporate Health & Safety standards were drafted. The focus of the standards is on regionalization and maintaining expectations of excellence in health and safety performance while giving each site the flexibility to reach corporate goals by tailoring its programs to the needs of its work environment and labour force, including local practices and cultures.

The revised core standards cover both management systems and technical standards, with the intent of streamlining and simplifying our process to resolve the drawbacks of a prescriptive centralized policy. These standards, which rolled out in June, will ensure that we maintain and build upon our world-class Health & Safety programs.

*"The new core Health & Safety standards will guide our regions and sites as they design and implement safety programs that work best for them and their people. We want to set high standards while giving our operations the flexibility and freedom they need to develop innovative Health & Safety programs that suit their needs – and these standards do just that."*  
– **Bob Arnold** (Vice-President, Health & Safety)



**Howard Schmitt** (Refiner, Kettle River-Buckhorn) and **Dan Graham** (Refiner/Strip Operator, Kettle River-Buckhorn) in PPE at Kettle River-Buckhorn

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Representatives of Kinross Russia accept the CI and Safety awards on behalf of Kupol and Dvoynoye  
From left to right: **Lou Naumovski** (Vice-President and General Director, Moscow Representative Office), **Svetlana Sineva** (General Counsel, Russia), **Warwick Morley-Jepson** (Regional Vice-President, Russia), **Nikolay Grigoriev** (Deputy General Director, CMGC), **Claude Schimper** (Vice-President and General Manager, Kupol), **Chris Chmura** (Project Director, Dvoynoye), **Roman Dyakonov** (Executive Assistant to Regional Vice-President, Russia)

### Dvoynoye receives 2011 Kinross Safety Award

**Bob Arnold** (Vice-President, Health & Safety) presented Dvoynoye with the 2011 Safety Award after the site achieved a number of outstanding safety achievements during the year. Dvoynoye achieved a full year without a reportable injury – a significant improvement from the Total Reportable Injury Frequency Rate of 1.67 the year before – during a very productive year of development and construction. Dvoynoye also launched several proactive safety programs, including simultaneously implementing training in risk management and emergency response.

Congratulations to **Chris Chmura** (Project Director, Dvoynoye), **Alexander Cherdantsev** (Vice-President Environment, Health and Safety, Russia), **Nikolay Grigoriev** (Deputy General Director, CMGC), and all members of the Dvoynoye team.

# AND THE AWARD GOES TO...

## KINROSS SITES RECOGNIZED FOR STRONG PERFORMANCE

This past June, Kinross' Vice-Presidents from around the world travelled to Toronto to meet with our Senior Leadership Team for the fifth annual Kinross Leadership Summit. During the summit, the Russia region was presented with two awards in recognition of their achievements in Health & Safety (see previous page) and Continuous Improvement (CI).



**Jeremy Brans** (Vice-President, Operations Excellence),  
**Warwick Morley-Jepson** (Regional Vice-President, Russia),  
**Claude Schimper** (Vice-President & General Manager, Kupol),  
**Paul Tomory** (Senior Vice-President, Operations Strategy) and  
**Brant Hinze** (President & Chief Operating Officer)

### Kupol takes top honours in Continuous Improvement

**Paul Tomory** (Senior Vice-President, Operations Strategy) presented Kupol with the 2011 Continuous Improvement Award. In 2011, CI initiatives at Kupol saved nearly \$12 million in costs, a positive impact of over \$14/ounce, more than double the planned savings for the year. Kupol has also created a culture of Continuous Improvement, which has touched every major area of the site, from technical services to mine operations, and from the mill to maintenance and the power house.

Congratulations to **Claude Schimper** (Vice-President and General Manager), CI Managers **Igor Miasnikov** and **Jason Lever**, and the entire Kupol team.

### La Coipa and Paracatu presented with Finance awards

In June, Kinross' Finance team held a global conference attended by members of the Finance leadership from each region. During the conference, the annual Finance awards were presented to Paracatu for Best Financial Reporting Performance, and to La Coipa for Most Improved Financial Reporting Performance. Quarterly awards for Most Improved Financial Reporting are also awarded throughout the year.



Paracatu receives the 2011 Best Financial Reporting Performance Award. Left to right: **Pier Fiorino** (Vice-President, Tax), **Andrea Freeborough** (Vice-President, Controller), **Julie Lam** (Senior Vice-President, Finance), **Frederico Deodoro** (Controller, Brazil), **Vicente Cantalice** (Paracatu Controller), **Rob Chausse** (Vice-President, Operations Controller), **Mauro Ostwald** (Tax Director, Brazil)



La Coipa receives the 2011 Most Improved Financial Reporting Performance Award. Left to right: **Chirag Parikh** (Manager, Accounting Operations, South America), **Julie Lam** (Senior Vice-President, Finance), **Sandra Marshall** (Director, Financial Reporting, South America), **Arial Matus** (Finance Manager, Maricunga), **Monica Brandau** (Tax Manager, Chile), **Luis Parra** (General Manager, Kinross Servicios Limitada), **Rob Chausse** (Vice-President, Operations Controller), **Pier Fiorino** (Vice-President, Tax)

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## DOING IT RIGHT: THE KINROSS WAY



Ahmed Yaya (Senior Metallurgical Engineer, Tasiast)



Justice Akramah (Senior Electrical Supervisor, Chirano)

**The Kinross Way both defines our culture and standardizes best practices across the Company.**

Introduced several years ago, *The Kinross Way* has defined our Company's culture through our core purpose of leading the world in generating value through responsible mining and our four values.

Since then, we have also taken *The Kinross Way* to a more operational level, translating the concept to real actions that can be applied to our everyday work responsibilities.

We have collected best practices – everything from how we run our maintenance programs to how we manage our corporate responsibility initiatives – and transformed them into standardized procedures that can be repeated at sites across our Company in order to better our performance.

Over the next few pages, you will find several specific examples of *The Kinross Way* for Operations that have produced encouraging results. Initiated corporately, but led and implemented locally, these programs – *The Kinross Way* for Maintenance, *The Kinross Way* for Mine Planning and the CI program – have helped improve our results.



## THE KINROSS WAY FOR OPERATIONS

### Know Our Reality: From diamond drills to dams at Paracatu

Know Our Reality (KOR) is a project designed by the CI team to better understand the Paracatu operation at a granular level in order to help identify bottlenecks in the system and pave the way for a smoother operation at Paracatu.

Launched in 2010, the KOR project consists of two parts:

- Part I involves building an exhaustive fact base about all aspects of the operation and creating an action plan based on those preliminary findings.
- Part II is the execution phase, where the operation implements a new operating model based on the issues and priorities detected in the fact base.

During the fact base building phase, the CI team spent about six months performing exhaustive studies of all aspects of the Paracatu operation – from “diamond drills to dams”.

For example, following the KOR exercise, the key performance indicators for the 793 truck fleet were greatly improved compared to 2011 results, including increased utilization. This has resulted in new record tonnes per hour being fed through the Paracatu Plant 2 crushing system.



**Cláudio Freire** (Mine Operations Manager, Paracatu) and **Leonardo Pereira** (Mobile Maintenance Manager, Paracatu)



**Jeremy Brans** (Vice-President, Operations Excellence), **Humberto Aquino** (Regional Vice-President, South America) and **Marcelo Pereira da Silva** (Manager, Operations Excellence) hold Know Our Reality project statue

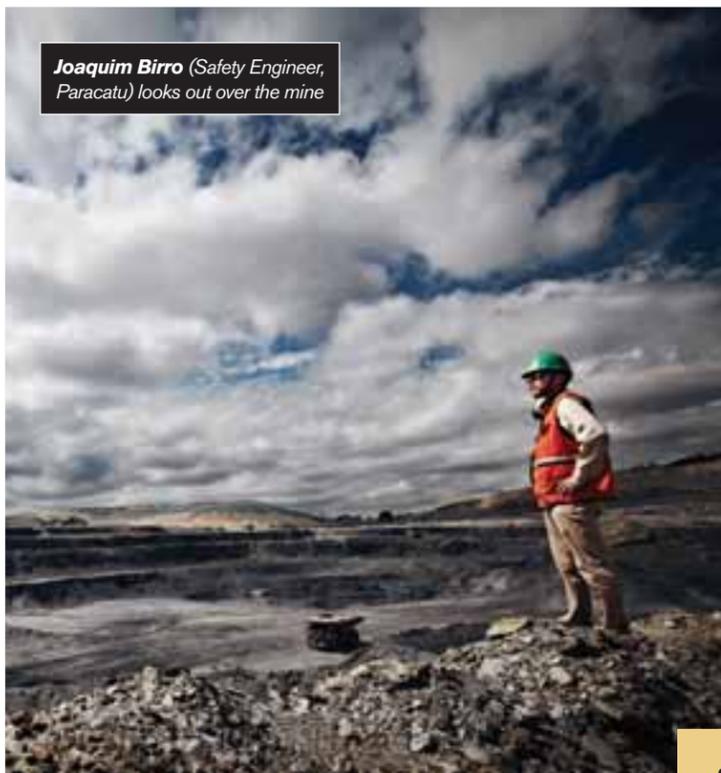
*“The program is a soup-to-nuts review of the site that studies every part of the operation from drilling to gold pour. This level of analysis allows us to see the bigger picture and determine whether problems are symptoms or causes and how they are linked. Due to the success of the Know Our Reality project at Paracatu, this model will likely form the foundation of future CI projects.”*  
**– Jeremy Brans** (Vice-President, Operations Excellence)



Mills at Paracatu



Gold foundry at Paracatu



**Joaquim Birro** (Safety Engineer, Paracatu) looks out over the mine

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## THE KINROSS WAY FOR MAINTENANCE



The *Kinross Way* for Maintenance is a set of best practices and training modules developed to ensure that our sites create world-class maintenance programs. It is led by the Maintenance Advisory Team, chaired by **Pat Filbin** (*Manager, Global Maintenance*) and composed of leaders from around the Company. The success of *The Kinross Way* for Maintenance has also been dependent on collaboration and innovation from other departments such as IT and Supply Chain.

Below, we highlight two best practices from *The Kinross Way* for Maintenance:

### Best Practice #1: Assembly Line Preventative Maintenance at Round Mountain

The Assembly Line Preventative Maintenance (ALPM) process at Round Mountain allows the site to service equipment in a four-hour time period, allowing for better performance and a more streamlined process. ALPM takes place in a separate shop that operates with two rotating crews who work 12 hour shifts; seven days on and seven days off.

The process consists of three stations. Performing these maintenance tasks consecutively yields many benefits:

#### STATION 1 → STATION 2 → STATION 3



1 hour  
equipment  
wash

**(2–3 mechanics)**

Cleaning equipment before it is serviced is the most effective way to conduct inspections and significantly reduces maintenance time and the risk of fire.



1 hour  
oil and  
lube

**(4–5 mechanics)**

Taking regular oil samples coupled with kidney loop filtration extends oil life; changing small oil reservoirs at regular intervals reduces the need for larger, more time consuming oil changes later on; and inspecting and recording the status of mag plugs allows maintenance crews to detect problems before they happen.



2 hour  
mechanical  
service

**(2 mechanics)**

Regular equipment maintenance eliminates work order backlog and reduces the chance of equipment downtime later on, and surveying tires allows crews to keep regular track of the lifespan of tires and anticipate tire changes in advance.

To make the four-hour time slot work for all equipment, some jobs that were once done every 2,000 hours have been put on a 250 or 750 hour rotation. Balancing out the workload on different preventative maintenance intervals evens out the labour required per shift and decreases total equipment downtime.

One of the ALPM program's biggest successes is that it has extended the maintenance intervals for most major equipment from 250 hours to 500 hours. The ALPM program has also helped reduce the total number of preventative maintenance occurrences by 10 per year per equipment. Not only does this reduce costs, but

more importantly, it keeps equipment out in the mine instead of in the shop.

Congratulations to **Neil Jensen** (*Maintenance Manager, Round Mountain*), **Chris Swanson** (*Mobile Maintenance Superintendent, Round Mountain*) and **R.W. Carver** (*Senior Planning Coordinator, Round Mountain*) and their team for putting together this streamlined program – it is an innovative Kinross Best Practice.



Maintenance service truck at Fort Knox



Derek Lakey (Senior Mobile Maintenance General Foreman, Fort Knox)

## Best Practice #2: Condition Based Maintenance at Fort Knox

Under the leadership of **Clint Nebecker** (*Mobile Maintenance Superintendent, Fort Knox*) Fort Knox is harnessing airborne ultrasound, infrared imaging and Matrikon technology to improve its preventative maintenance process. Using these technologies, the site can keep track of equipment health in real time and predict maintenance requirements before a problem presents itself.

One of the most common alerts that maintenance dispatchers receive is about increasing brake temperature. Using data trends provided by Matrikon, maintenance crews discovered that aggressive braking and overloaded haul trucks can cause brakes to overheat. These problems can be avoided by adjusting haul truck training for new drivers to ensure that they are well-versed in proper braking techniques or truck loading protocol.

**Airborne ultrasound** (also known as UE) is a tool used to identify sound undetectable by the human ear. Fort Knox uses UE to detect engine air intake leaks and identify abnormal engine sounds caused by loose valves and bad turbochargers.

All haul trucks at Fort Knox use Matrikon technology as do all primary loading equipment such as shovels and loaders. Currently, about 35 pieces of equipment are collecting data on machine health using Matrikon.

**Infrared imaging** (also known as IR) checks the temperature of engine cylinders and exhaust. High engine cylinder temperatures can indicate a cylinder misfire or bad fuel injector. Measuring exhaust temperatures detects high voltage loose connections, which create heat due to greater resistance. The infrared camera can even find loose connections deep inside the engine, which makes it easier and safer for technicians to locate problems.

The major result and success of Condition Based Maintenance at Fort Knox is increased equipment performance predictability. Using this technological suite, maintenance staff can anticipate equipment downtime and plan around it, ultimately increasing availability.

**Matrikon technology** uses sensors placed on machinery to transmit machine health data to a data logger in real time. The data logger makes the information readable and sends it to the maintenance dispatch via Wi-Fi. The maintenance dispatcher receives alerts when a machine's conditions are outside its preset parameters. Matrikon keeps a history of all machine data, which the site can use to trend alerts and identify when and where they are occurring.



Getting ready to replace a tire at Fort Knox



Cat truck climbs a grade at Fort Knox

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## THE KINROSS WAY FOR MINE PLANNING



Underground pit  
at Chirano

### The new and improved Strategic Business Plan

In 2010, the Strategic Business Planning (SBP) process at Kinross was revised in order to make the annual planning cycle more effective and efficient. Previously, the SBP was focused on only the technical aspects of mining – now it is a strategic process focused on the whole business and used to prioritize capital allocation.

The SBP process is integral to Kinross, as it involves almost every aspect of our business, aligning Kinross' planning cycle from Resource and Reserves updates, strategic scenarios, through to budgets. This process develops a robust “life of mine” strategy for each site and project, and informs the Company's overall strategy.

### The SBP Process:

**1 Resource and Reserve Estimation**  
Incorporates new exploration information to our resource models to satisfy our reporting requirements.

**2 Growth Case**  
High level review of site and regional plans that affect the value of our assets. Sites and projects which require a \$20 million or greater investment present growth cases that are first reviewed by Regional Capital Committees and then by the Corporate Capital Committee.

**3 Target Case**  
Based on the Kinross project and capital optimization process, the Corporate Capital Committee determines which Growth Cases graduate to the Target Case phase. The Target Case is an externally reviewed, comprehensive life of mine strategy and financial plan, used to measure our ability to create value and identify opportunities and weaknesses. Target Case development involves many different people at the sites including: Permitting, Community and Government Relations, Mine Planning, Finance, HR, Risk, Health & Safety and Environment.

**4 Planning and Budgeting**  
This stage provides the highest level of detailed planning and control.

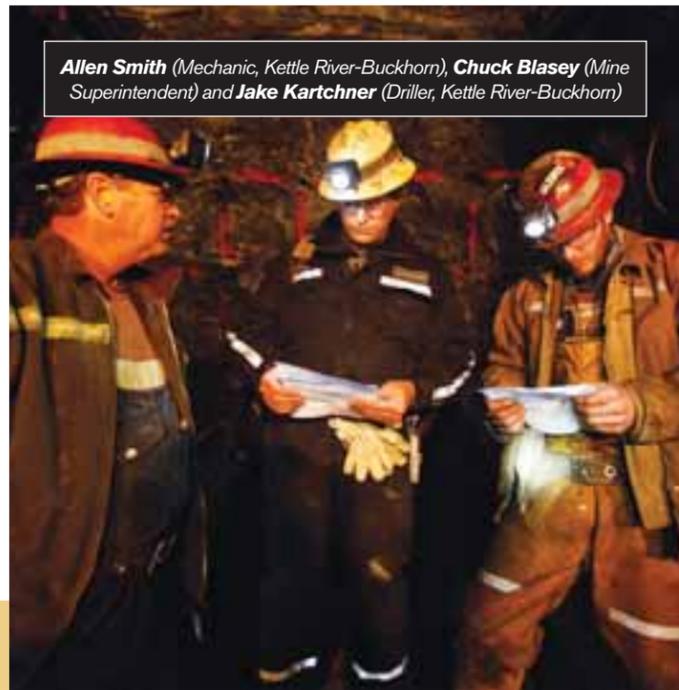
*“The new SBP process has been transformed from being a technical tool to a strategic tool that encompasses all aspects of our business. It has brought a new level of clarity to our projects allowing us to prioritize and manage our capital investments more effectively.”*  
– **Alan Pangbourne** (Vice-President, Projects, South America)

The new SBP process is streamlined, more transparent (allowing the sites to understand the decision-making process behind which cases are approved), and most importantly, it is structured to ensure we have the right strategic discussions.

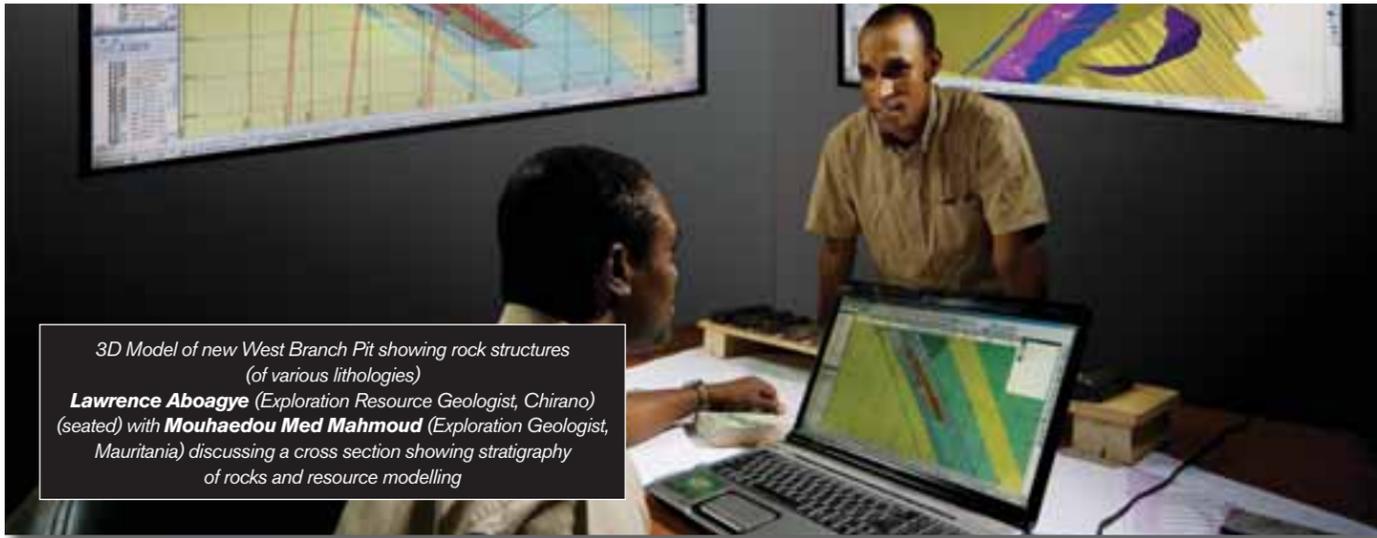
Kudos to **Scott Hicks** (Director, Strategic Business Planning) for his efforts in overseeing the implementation of the new SBP process, including the regional and the site owners who through significant effort have played a key role in supporting the new process.



Pit at Chirano



**Allen Smith** (Mechanic, Kettle River-Buckhorn), **Chuck Blasey** (Mine Superintendent) and **Jake Kartchner** (Driller, Kettle River-Buckhorn)



3D Model of new West Branch Pit showing rock structures (of various lithologies)  
**Lawrence Aboagye** (Exploration Resource Geologist, Chirano) (seated) with **Mouhaedou Med Mahmoud** (Exploration Geologist, Mauritania) discussing a cross section showing stratigraphy of rocks and resource modelling

### Are we mining according to plan?

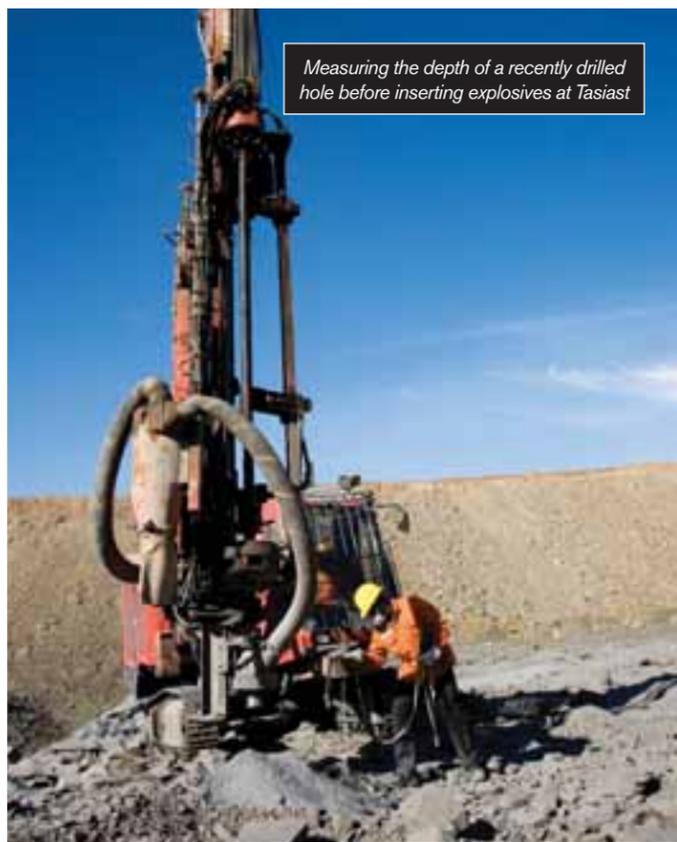
When we think of a mine's productivity, we tend to think of tonnes mined and ounces of gold produced. What we don't always consider is where that material is coming from. Did we plan to mine it? Or, were we saving it for next year and therefore including it in our production forecasts?

**Spatial reconciliation** is a new key performance indicator (KPI) that evaluates a mine's productivity by comparing the tonnes mined to what was planned to be mined. Using this KPI we can assess a mine's performance monthly and annually, according to how closely the plan was followed.



"Spatial reconciliation allows us to better measure a mine's performance. It's not just about tonnes mined and gold produced. It's also about planning ahead to improve our performance, reaching targets and ensuring that we follow plans tomorrow."  
 - **James Bowman** (Chief Mine Engineer, Fort Knox)

Spatial reconciliation measures the difference between not just the total tonnes mined versus planned tonnes, but also where those mined tonnes were supposed to come from in the mine. This lets the operation know how well they are following their plan. If there is significant variation between what was mined and what was planned to be mined, plans can be adjusted to more accurately reflect the operation. When mine plans are more aligned with operations activities and realistic targets are set, performance improves and mine planning is enhanced.



Measuring the depth of a recently drilled hole before inserting explosives at Tasiast



Mining in Paracatu



Aerial shot of Kupol

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# CELEBRATING OUR VALUES AND OUR PEOPLE



**Amadou Cheikh Abdoulaye Djigo** (Silver Winner, Putting People First) and **Winer Bravo** (Silver Award Winner, Outstanding Corporate Citizenship) at the LOVA gala

## Living our values awards

At the fourth annual *Living Our Values Awards (LOVA)* gala in Toronto on June 26th, Kinross recognized our most exemplary employees who truly reflect and live our values of *putting people first, outstanding corporate citizenship, high performance culture and rigorous financial discipline.*

This year, we received a record breaking 2,600 nominations from across the Kinross world. The high volume of nominations we received is indicative of the dedication and commitment of our employees to Kinross' four core values.

Congratulations to all of this year's Gold and Silver winners!



Back row, from left to right: **Luke Jalsevac** (Manager, Operations Strategy, Toronto), **Winer Bravo** (Community Relations Lead, FDN), **Amadou Djigo** (Pit Dispatcher, Tasiast), **Evgeniy Turko** (Mine Superintendent, Dvoinoeye), **Claudio Ahumada** (Explorations Manager, La Coipa), **Tyron Cheek** (Mill Mechanic, Fort Knox)  
Front row, from left to right: **Devin Harbke** (Senior Environmental Engineer, Kettle River-Buckhorn), **María Ester Gallo** (Mine Operator 3, Maricunga), **Theophilus Antwi-Baadu** (Production Superintendent, Chirano), **Elena Kuznetsova** (Logistics and Procurement Clerk, Kupol), **Rosilda Márcia Lima** (Senior Human Resource Analyst, Paracatu), **Danny Buelna** (Electrical General Foreman, Round Mountain)

### PUTTING PEOPLE FIRST

- GOLD** **DANNY BUELNA**  
*Electrical General Foreman, Round Mountain*
- SILVER** **ROSILDA MÁRCIA LIMA**  
*Senior Human Resources Analyst, Paracatu*
- SILVER** **AMADOU CHEIKH ABDOULAYE DJIGO**  
*Pit Dispatcher, Tasiast*

### HIGH PERFORMANCE CULTURE

- GOLD** **EVGENIY TURKO**  
*Mine Superintendent, Dvoinoeye*
- SILVER** **MARÍA ESTER GALLO**  
*Mine Operator 3, Maricunga*
- SILVER** **TYRON CHEEK**  
*Mill Mechanic, Fort Knox*

### OUTSTANDING CORPORATE CITIZENSHIP

- GOLD** **THEOPHILUS ANTWI-BAADU**  
*Production Superintendent, Chirano*
- SILVER** **WINER BRAVO**  
*Community Relations Lead, Fruta del Norte*
- SILVER** **ELENA KUZNETSOVA**  
*Logistics and Procurement Clerk, Kupol*

### RIGOROUS FINANCIAL DISCIPLINE

- GOLD** **CLAUDIO AHUMADA**  
*Explorations Manager, La Coipa*
- SILVER** **JAMES DEVIN HARBKE**  
*Senior Environmental Engineer, Kettle River-Buckhorn*
- SILVER** **LUKE JALSEVAC**  
*Manager, Operations Strategy, Toronto*



**Evgeniy Turko** (Gold Winner, High Performance Culture) and his wife **Vera Turko** at the LOVA gala



**Tyron Cheek** (Silver Winner, High Performance Culture) and **Dan Snodgrass** (Vice-President & General Manager, Fort Knox)



**Rosilda Márcia Lima** (Silver Award Winner, Putting People First) walks up to the stage to accept her award



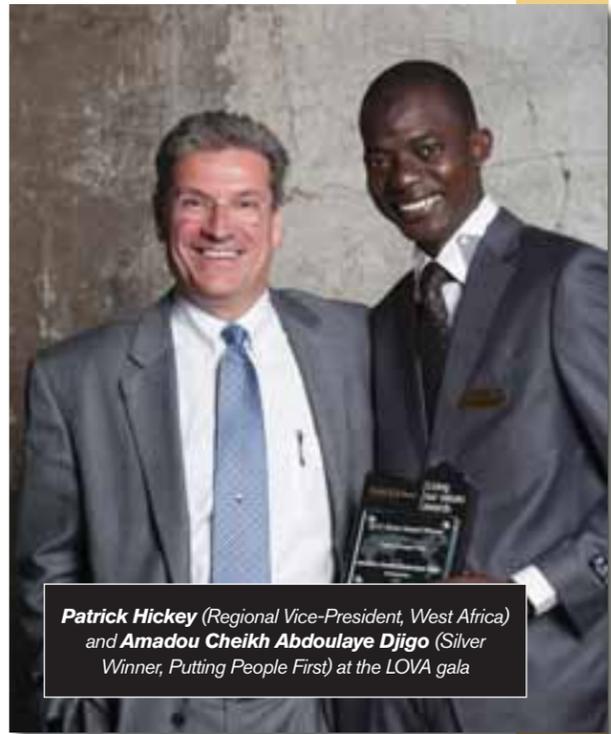
**Jessica Harbke**, **Devin Harbke** (Silver Winner, Rigorous Financial Discipline) and **Mark Ioli** (Vice-President & General Manager, Kettle River-Buckhorn)



LOVA gala, Toronto



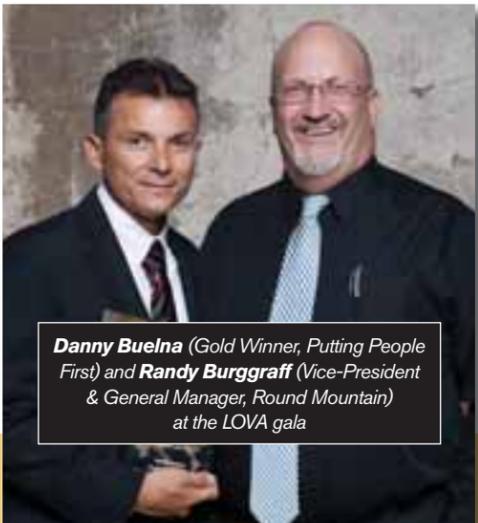
**Claudio Ahumada** (Gold Winner, Rigorous Financial Discipline), **Maria Ester Gallo** (Silver Winner, High Performance Culture) and **Rolando Cubillos** (Vice-President & General Manager, La Coipa)



**Patrick Hickey** (Regional Vice-President, West Africa) and **Amadou Cheikh Abdoulaye Djigo** (Silver Winner, Putting People First) at the LOVA gala



LOVA gala, Toronto



**Danny Buelna** (Gold Winner, Putting People First) and **Randy Burggraf** (Vice-President & General Manager, Round Mountain) at the LOVA gala



**Theophilus Antwi Baadu** (Gold Winner, Outstanding Corporate Citizenship), **Elena Kuznetsova** (Silver Winner, Outstanding Corporate Citizenship) and **Winer Bravo** (Silver Winner, Outstanding Corporate Citizenship) test their awards at the LOVA gala

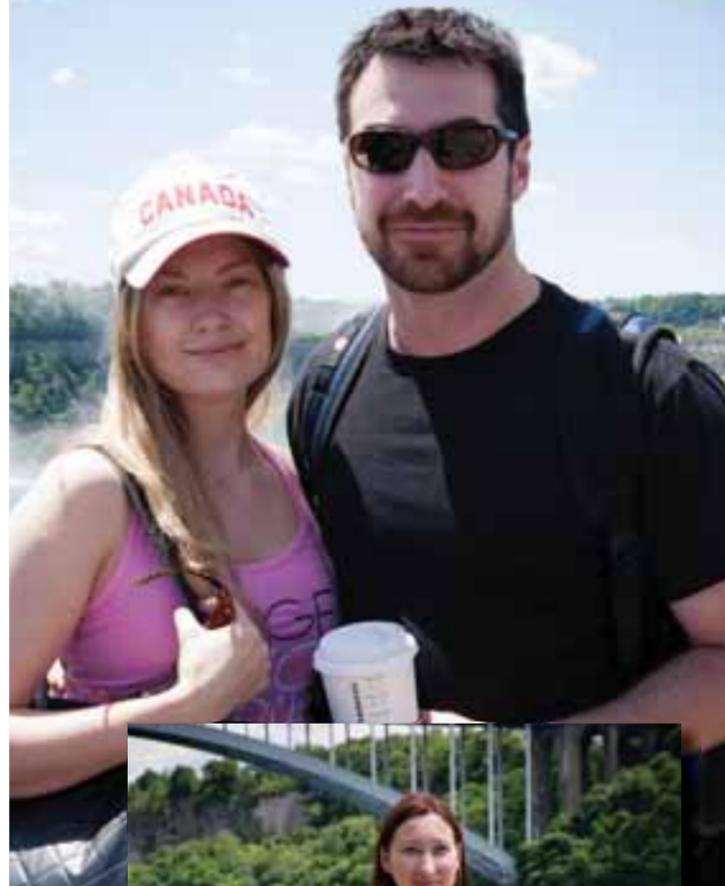
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## CELEBRATING OUR LOVA WINNERS

*Living Our Values Awards* winners and a guest of their choice enjoyed a trip to Toronto that included a visit to Niagara Falls and other tourist attractions around the area. This was an exciting opportunity for our winners to share their inspiring stories and unique accomplishments and to discuss why the values are important to them and our Company.

Visit the **Kinross Facebook page** to see more photos from the winners' trip to Toronto: [www.facebook.com/kinrossgold](http://www.facebook.com/kinrossgold).

Jessica and **Devin Harbke** (Silver Winner, Rigorous Financial Discipline) at Niagara Falls



**María Ester Gallo** (Silver Winner, High Performance Culture) ready for the mist of Niagara Falls



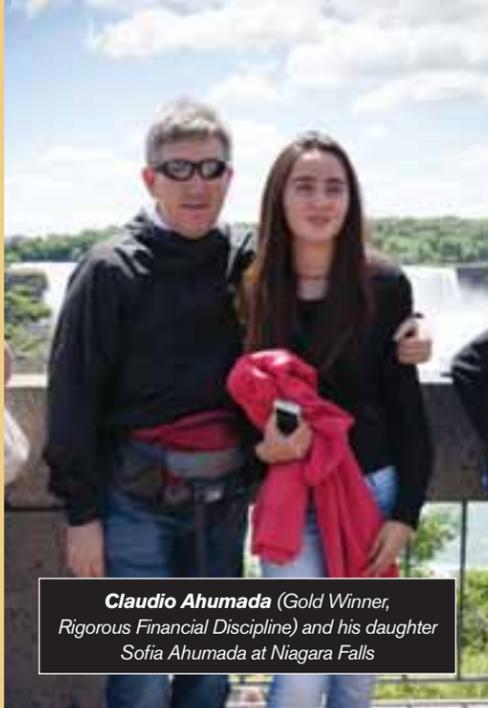
**Elena Kuznetsova** (Silver Winner, Outstanding Corporate Citizenship) at Niagara Falls



LOVA winners and their guests on a boat cruise around the Toronto harbour



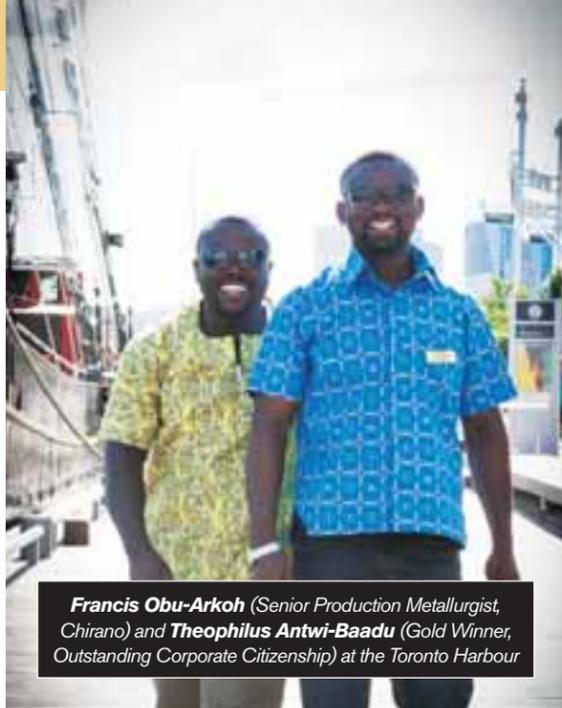
**Rosilda Márcia Lima** (Silver Winner, Putting People First) and her brother Rangel Teotonio de Lima at Toronto Harbour



**Claudio Ahumada** (Gold Winner, Rigorous Financial Discipline) and his daughter **Sofia Ahumada** at Niagara Falls



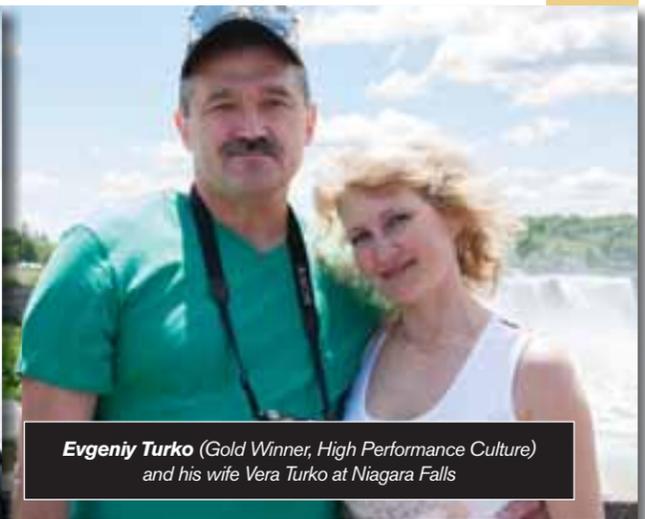
**Danny Buelna** (Gold Winner, Putting People First) and his wife **Deanna Buelna** at the LOVA gala



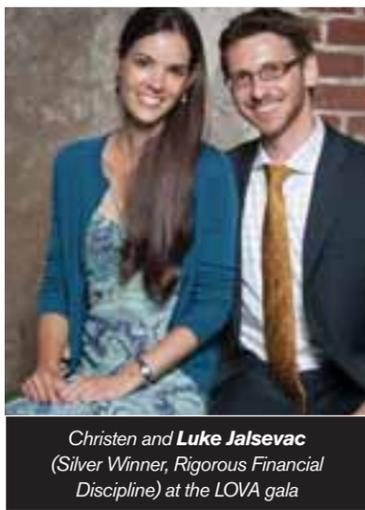
**Francis Obu-Arkoh** (Senior Production Metallurgist, Chirano) and **Theophilus Antwi-Baadu** (Gold Winner, Outstanding Corporate Citizenship) at the Toronto Harbour



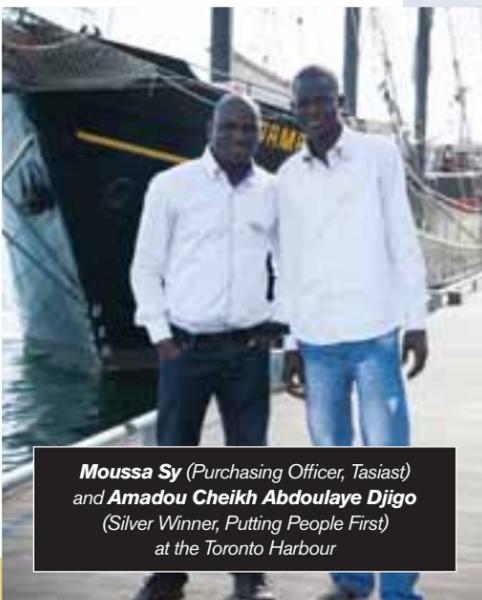
**Winer Bravo** (Silver Winner, Outstanding Corporate Citizenship) and his wife **Evelin Chavez** at Niagara Falls



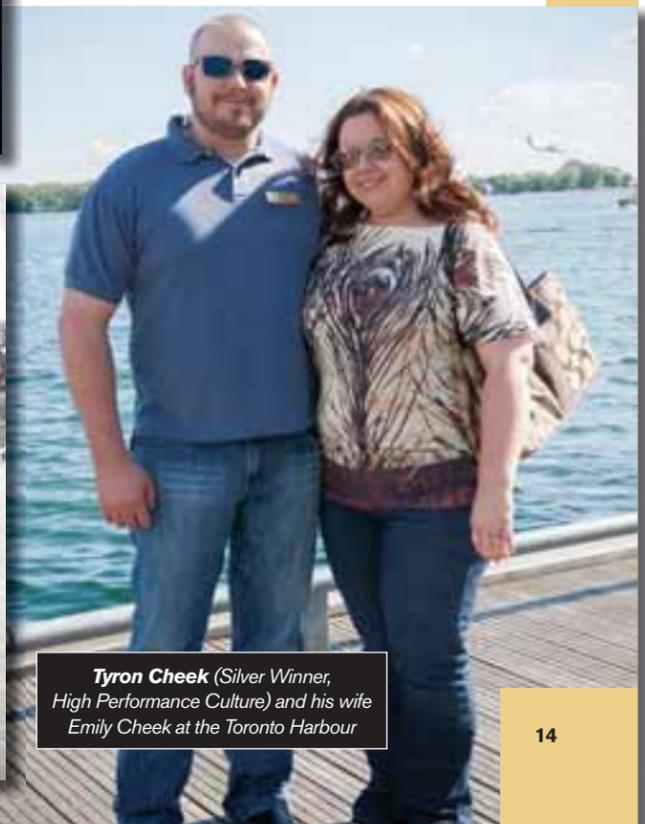
**Evgeniy Turko** (Gold Winner, High Performance Culture) and his wife **Vera Turko** at Niagara Falls



**Christen and Luke Jalsevac** (Silver Winner, Rigorous Financial Discipline) at the LOVA gala



**Moussa Sy** (Purchasing Officer, Tasiast) and **Amadou Cheikh Abdoulaye Djigo** (Silver Winner, Putting People First) at the Toronto Harbour



**Tyron Cheek** (Silver Winner, High Performance Culture) and his wife **Emily Cheek** at the Toronto Harbour

<b>IDENTICA</b> <b>121718-1</b> <small>AGENCY #:</small> 121718 <small>DATE:</small> 9-28-2012 8:22 AM <small>NOTES:</small> English	<small>AGENCY:</small> Cossette <small>CLIENT:</small> KIN <small>DESCRIPT:</small> Issue 110 Newsletter <small>FILENAME:</small> 121718-1_KIN_NEWS_11_E_R1.indd	<small>FILE SIZE:</small> 100% of Final Size <small>TRIM SIZE:</small> 8.5" x 11" <small>TYPE SAFETY:</small> 8" x 10.5" <small>VISUAL OPEN:</small> 7.5" x 10" <small>BLEED SIZE:</small> 9" x 11.5"	<b>APPROVALS</b> <input type="checkbox"/> Art Director <input type="checkbox"/> Production Manager <input type="checkbox"/> Proofreader <input type="checkbox"/> Account Person <input type="checkbox"/> Studio Artist
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# AROUND KINROSS

Events and Success Stories from  
Across Our Global Community



## KINROSS RECOGNIZED FOR COMMITMENT TO CORPORATE RESPONSIBILITY

A great mineral endowment means great responsibility.

Kinross Corp. is honored to be recognized as one of Canada's Top 50 Socially Responsible Corporations.

For Kinross, being responsible is inherent to our core purpose and is a key business driver. At our mines and projects around the world, we strive to be a good neighbour and to make a lasting and positive impact through partnerships in health, education, infrastructure development, and building local economic capacity.

**our values**

- Focusing on what matters
- Delivering consistent, innovative high performance culture
- Empowering people to do it right

**KINROSS**  
www.kinross.com

**TOP 50**  
Socially Responsible  
Corporations • 2012

**MACLEAN'S** **SUSTANALYTICS**

Kinross has once again made the list for both of Canada's leading rankings for corporate responsibility. We were named one of Canada's Best Corporate Citizens by *Corporate Knights* magazine for the third year in a row and one of Canada's Top 50 Socially Responsible Corporations by *Maclean's* magazine for the fourth consecutive year. These recognitions are indicative of our commitment to delivering on our core value of outstanding corporate citizenship and the excellent work of CR teams around Kinross.



## EXPORT DEVELOPMENT CANADA FEATURES KINROSS

IN CORPORATE RESPONSIBILITY VIDEO

Thanks to our strong reputation for corporate responsibility, Kinross was selected to be featured in a video as part of Export Development Canada's (EDC) online 2011 Corporate Social Responsibility Report. In the video, **Ed Opitz** (*Vice-President, Corporate Responsibility*) explains how corporate responsibility is a core part of our business strategy and describes our working partnership with EDC as one that promotes best practices in corporate responsibility. EDC has been an important partner in our Russian operations, specifically in helping finance our acquisition of the Kupol mine, providing assurance for closure and reclamation obligations, and developing a corporate finance facility at site.



The video can be viewed on the EDC corporate responsibility report website.  
[www19.edc.ca/publications/2012/2011csr/english/9-2.shtml](http://www19.edc.ca/publications/2012/2011csr/english/9-2.shtml)



## KINROSS SELLS ITS 50% SHARE OF CRIXÁS MINE



Crixás mill at night

Kinross recently announced the sale of our 50% non-operating interest in the Crixás mine in Brazil to AngloGold Ashanti, the current operator of the mine.

This sale is consistent with Kinross' strategy of optimizing our asset portfolio to increase the focus on our core operations and projects, and is similar to the sale of other non-core, non-operated assets in recent years.

We extend a thank you to all the employees of Crixás for their hard work and contributions over the years, and wish them the best of luck in the future.



## KINROSS ENTERS INTO AGREEMENT TO STUDY DEVELOPMENT OF OFFSHORE GAS FIELD IN MAURITANIA



**James Crossland** (*Executive Vice-President, Corporate Affairs*), **Paul Rollinson** (*CEO*), **Sid' Ahmed Ould Cheikhna** (*Economist, World Bank, Mauritania*), and **Melaine Ahmed Tomy** (*Vice-President, External Relations, Mauritania*) represented Kinross and attended the signing ceremony in Nouakchott

On July 18, 2012, a subsidiary of Kinross entered into an agreement with two Mauritanian companies – iron ore mining company SNIM and Mauritania's public utility SOMELEC – to establish a new company with the objective of advancing the commercialization of the Banda gas field (located off Mauritania's coast). The development of the Banda field could potentially provide a supply of low-cost natural gas for the mining industry in Mauritania. The agreement, a milestone in the evolution of the country's mining industry, commits Kinross to participate in the study phase of a proposed four phase gas-to-power project.

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## HONOURING MARICUNGA'S RESCUE BRIGADE



Members of the rescue brigade and General Manager, **Cleres Sampaio** are honoured for their rescue effort. From left to right: **Andrés Pulgar** (Mine Operator, Maricunga), **Nelson Rojas** (Paramedico Mutual de Seguridad), **Cleres Sampaio** (Vice-President and General Manager, Maricunga), **Jaime Venegas** (Mine Operator) and **Jaime Herrera** (Director Sernageomin)

When an extreme cold front swept over the region surrounding Maricunga in late April, three contractors became lost while performing geological investigations near the Copiapó volcano. Intense whiteouts hindered visibility and made it difficult for them to navigate back to site. Despite this extreme weather, Maricunga's rescue brigade set out in search of the lost men and found them within hours.

A ceremony was held to honour the Maricunga rescue brigade for their brave efforts. At the ceremony **Cleres Sampaio** (Vice-President & General Manager, Maricunga) said: "We are very proud of our rescue brigade who clearly demonstrated the Company's commitment to corporate responsibility in the community where we operate. Being a good neighbour is a fundamental Kinross value, along with protecting the health and safety of our employees."



## KETTLE RIVER-BUCKHORN WINS COMMUNITY SERVICE AWARD



Front row, left to right: **Falcon Price** (Operations Manager), **Mark Kiessling** (Mine Manager), **Mark Ioli** (Vice-President & General Manager), **Josh Zakar**, **Ernie Miranda** (Health and Safety Manager)  
Top row, left to right: **Lori Price**, **Savona Kiessling**, **Ciarra Ioli**, **Deana Zakar** (Community & Government Relations), **Raquel Miranda**

Kettle River-Buckhorn knows the meaning of giving back to the community. In June, Kettle River-Buckhorn received the 2012 Community Service Award from the Association of Washington Business (AWB). The site was recognized for its community outreach and engagement at local state fairs, strong partnerships with schools and community groups, and annual Arbor Day and Prospectors' Day celebrations.

A video about the award can be viewed here:  
[www.vimeo.com/43691135](http://www.vimeo.com/43691135)



## "LIKE" KINROSS ON FACEBOOK

Follow Kinross on Facebook and Twitter to stay up to date on Company news and to connect with colleagues around the world. As Kinross employees you are the Company's best ambassadors and we want to engage with you online.

Soon we will be launching a company-wide Kinross photo contest on Facebook to select the best employee photos taken at our operations, projects and communities around the world. All Kinross employees are eligible to participate, and can send any photos they have taken in the past 12 months. Stay tuned for more contest details and follow us on Facebook at [www.facebook.com/kinrossgold](http://www.facebook.com/kinrossgold).

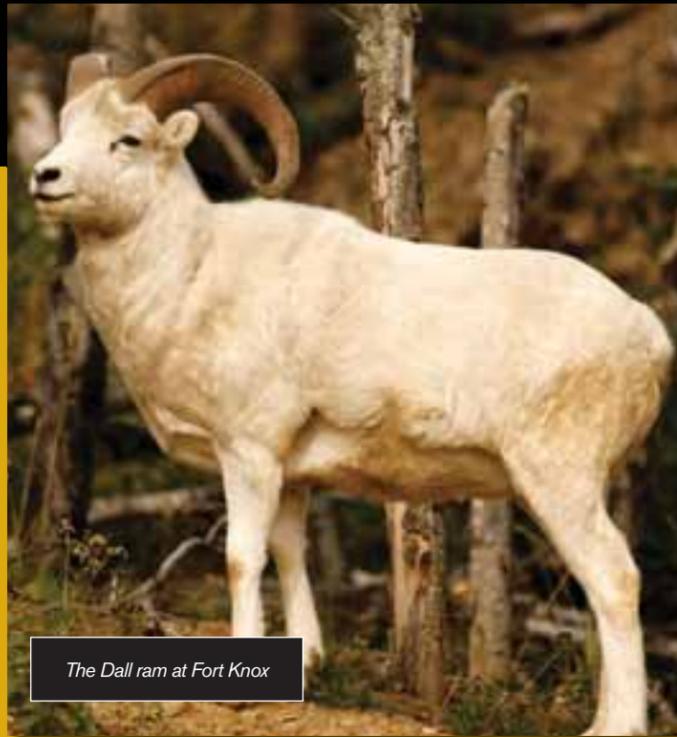




## A FOUR-LEGGED FRIEND AT FORT KNOX

A Dall ram that appeared at the Fort Knox gold mine three years ago is still enjoying life at the site. **Delbert Parr** (*Environmental Manager, Fort Knox*) says that "he (the ram) has a favourite spot out there where you can see him almost every afternoon. He goes up on a pile of topsoil and grazes in the morning and goes back and lies down at the bottom of the pile in the afternoon."

No one knows exactly where the ram came from. The nearest sheep population is 30 miles away, but a local biologist from the Alaska Department of Fish and Game says that the ram seems healthy and happy as he has found his own private food source. There is plenty of grass around Fort Knox mine and he is the only one eating it. Delbert Parr is unsure how much longer the ram will stay at site because he may get lonely, but Fort Knox is happy to have him for as long as he wants to stay.



The Dall ram at Fort Knox



## PASSWORD PROTECTION



Look out for these IT Security posters around your site. We are launching an IT Security awareness campaign to discuss the importance of keeping yourself, your computer and Company information safe.

## KUPOL HOSTS OLYMPICS FOR LOCAL CHILDREN



Claude Schimper (General Manager & Vice-President, Kupol) and the local athletes from Lamutskoye

In July, eight local children from Lamutskoye (a village of 119 people, located about 220 km south of Kupol) visited the mine, where they were given art lessons and a tour. Their tour was followed by a local competition where each child was paired with two Kupol employees to compete in events such as the three legged race, basketball, badminton, soccer, and more. At the end of the event **Claude Schimper** (*General Manager & Vice-President, Kupol*) presented the children with handcrafted medals from the mine shop in front of the large, cheering audience.

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# TAKING RESPONSIBILITY

*Taking Responsibility*, Kinross' third biannual corporate responsibility report is now available online.

Prepared in accordance with Global Reporting Initiative (GRI) level "A" reporting standards, we invite you to explore the site to learn more about our CR performance in 2010 and 2011.

[www.takingresponsibility2011.kinross.com](http://www.takingresponsibility2011.kinross.com)



*Kinross World* is an employee publication that aims to forge connections between our people and places around the globe. It is also designed to help us share best practices, as there is much we can each learn from the experiences of our colleagues, regardless of where we work or the language we speak. *Kinross World* is produced and distributed up to three times per year in English, Russian, Portuguese, Spanish and French.

*Kinross World* is intended for an internal audience and should not be used as a reference for, or in place of, the information contained in the company's financial statements, news releases, or regulatory filings.

Louie Diaz  
Corporate Communications  
Kinross Gold Corporation  
(416) 369-6469  
[louie.diaz@kinross.com](mailto:louie.diaz@kinross.com)



This paper helped us save 14 trees, 53,114 litres of water, 805 kilograms of waste, 2,091 kilograms of CO<sub>2</sub>, 24 GJ and 6 kg NO<sub>x</sub>. Contains FSC certified 100% post-consumer fibre.

