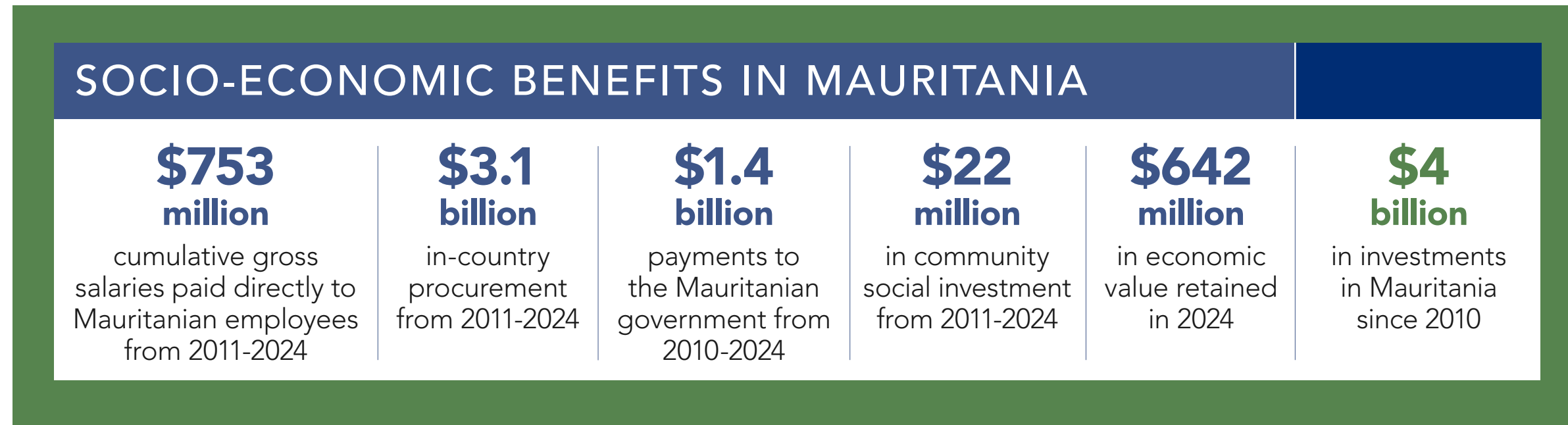




The Tasiast mine and concessions overlap the boundary between the Wilayas of Inchiri and Dakhlet Nouadhibou. The mine and related infrastructure are located primarily in the commune of Benichab, with its principal town of the same name, and overlap to the north-east with the commune of Tmeimichatt. Mineral concessions intersect with the communes of Chami, Nouamghar, Inal, and Boulenoir. The villages of Dawas, Ntalve and Imkebden (total population approx. 770) lie within a 30 km radius of Tasiast.



Social Performance

Local Benefits and Shared Value

We contribute to the well-being of our host communities in Mauritania through local job creation, providing access to business and economic opportunities both directly and through our value chain, taxes paid, and social investment. 2024 highlights include:

Local Employment

At Tasiast, **97.8%** of the **national workforce** was hired from within Mauritania, with national management **reaching 72.4%**. Since 2010, the percentage of Mauritanian nationals working at Tasiast has grown from 87% to 97.8%, due in part to ongoing skills development training and the sustained implementation of the Mauritanization plan. Tasiast developed a Standard Operating Procedure, approved in February 2024, to provide clarity around the process for hiring people from the local area, either with Tasiast or business partners, while ensuring equal opportunities and procedural fairness for Mauritanians across from all regions of the country. From its direct employees, Kinross employs 96 people from the local community, with contractors employing an additional 42 people.

Local Procurement

At Tasiast, **43% of procurement** was in **Mauritania**, the highest level in three years. Given Tasiast's remote location, we do not track in-country procurement at the regional and local levels.

Payments to Governments

In Mauritania, payments to government were \$195.9 million in 2024, comprised of approximately \$93.6 million in royalties and fees, \$39.8 million in income and corporate tax and \$62.5 million in duties and other payments. The 2023 Extractive Industries Transparency Initiative (EITI) report showed that 28.7% of the Mauritanian government's 2023 mining revenues are from Kinross' Tasiast's operations.

Social Investment and Community Development

2024 social investment at Tasiast included **\$1.7 million** in monetary and approximately **\$293,000** of in-kind donations, reaching **106,624 beneficiaries** in priority areas of education, community services, economic development, environment, health and nutrition and youth.

See Table 1 for an overview of 2024 Social Investments.

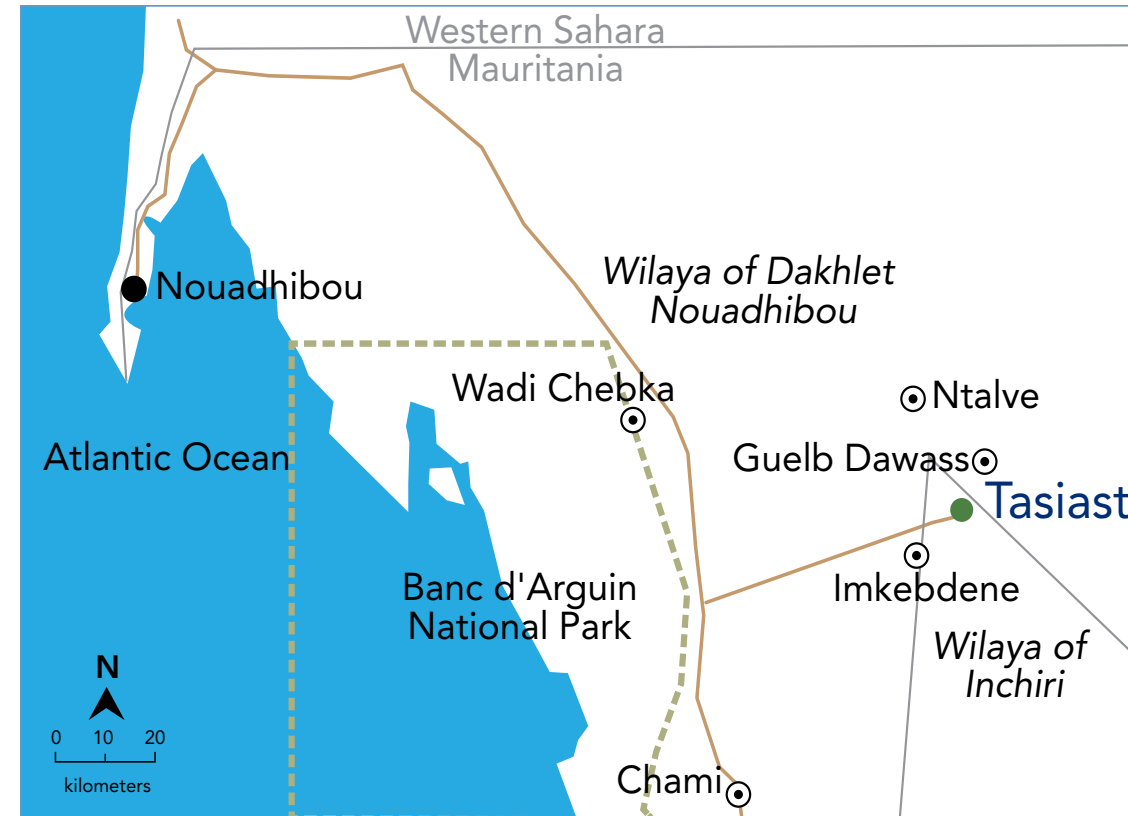
TABLE 1: 2024 Social Investments

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
Tasiast, Mauritania 	<ul style="list-style-type: none"> 3,600 school uniforms and 2,600 school bags with educational supplies were donated to children in primary schools in the regions of Inchiri and Dakhlet Nouadhibou 	<ul style="list-style-type: none"> Supported the delivery of new carpets (almost 3,000 m²) to 10 mosques in Chami Sponsored annual culture festivals in Chami and Benichab Continued potable water distribution, donating 18,735 m³ of water to surrounding communities 	<ul style="list-style-type: none"> Initiated the Benichab Agriculture Project, a pilot project that will help inform future projects under the newly established Tasiast Fund, in collaboration with the community, which has trained 15 community members to work at the project. Investing in Mauritania's Socio-Economic Well-being through the Tasiast Fund 	<ul style="list-style-type: none"> Maintained our focus on the key relationship with Banc d'Arguin National Park (PNBA) authorities, holding a steering committee meeting at the park offices, extending the current protocol to the end of the current five-year term this year, and training PNBA officers on monitoring of key species Restarted work on the Chami Cleanup Project following approval of a one-year extension, with the key goal to find a sustainable solution to manage waste in the local community PNBA villages received four, three-wheel trucks to help with litter collection and eight solar fridges for storing products 	<ul style="list-style-type: none"> In collaboration with the Ministry of Health and Project C.U.R.E., needs assessment missions were completed in five health facilities, after which medical supplies were delivered. Since the inception of this long-term partnership in 2012, 15 containers of medical supplies and equipment valued at approximately \$6 million, have been delivered and distributed to 64 health facilities. The Mobile Clinic held 22 missions in 2024, serving a total of 3,093 patients including 18 missions in Zone A and PNBA Held two pastoralism veterinary missions; in June (1,758 animals treated) and October (91 animals treated) Medical equipment was donated to the "Mother and Baby" section of Boulenoir's health centre Solar equipment and a generator were donated to the Municipality of Inal to support the health centre and community food storage premises Donated 187 food kits to local villagers as an act of support during Ramadan 	<ul style="list-style-type: none"> Since 2018, 420 young people have received vocational training through Kinross Tasiast-sponsored programs and an investment of \$908,000. This support continued in 2024 and 60 youth graduated from vocational training centres in Nouakchott and Nouadhibou. The recruitment process for new local jobs led to the hiring of six operators by Kinross. In 2025, a new agreement was signed to provide training to 180 additional students.

Affected Communities

Engaging with Stakeholders

We engaged with 4,621 stakeholders at Tasiast and received 298 positive community and media expressions during 2024. A total of 22 stakeholder grievances were reported, the majority pertaining to community benefits and employment, which were resolved through follow up and had no impact on operations. There was a single level 3 grievance in 2024 due to a peaceful youth protest at Tasiast regarding expectations for employment. Based on the most recent perception survey data, 70% of Tasiast stakeholders have a positive view of Kinross.



● Operations --- National Park Boundary

COMMUNITIES (Traditional – T)	POPULATION ¹
Tasiast	
Zone A (Guelb Dawass, Ntalve, Imkebdene)	774
Zone B (Chami, Virage)	3,468
Zone C (Boulenoir)	3,151
Zone E (Benichab and small hamlets)	3,341
Banc d'Arguin (7 small coastal villages) (T)	2,000

1. Population data is provided by local teams at our operations and projects based on best available information.



Left: In Nouakchott, Mauritania, the Debbo Bamtarre Cooperative is producing and selling cereals with support from Kinross.

Right: Kinross Tasiast long-term partnership with Project C.U.R.E. and the Mauritanian Ministry of Health in 2024. Kinross has donated 15 40-foot containers filled with medical equipment and supplies worth approximately \$6 million, significantly enhancing healthcare systems in Mauritania. Shown here a community member receives an ear examination during the second donation of medical essential supplies.

Members of the Tasiast Women's Cooperative.



Investing in Mauritania's Socio-Economic Development Through the Tasiast Fund

The Tasiast Fund (TF), established in 2024, allocates US\$6 per ounce of gold produced at Tasiast to support social development projects. It builds on over a decade of collaboration with authorities and communities in Mauritania and aims to strengthen socio-economic resilience in the Inchiri and Nouadhibou regions.

Aligned with the government's priorities, the TF focuses on job creation, health, education, and agriculture across nine communes, six of which are linked to the Tasiast mine. Development outcomes have been measured since 2011, showing general improvements in quality of life.

Following extensive stakeholder consultations, TF aims to empower local communities, particularly youth, and supports priority projects aligned with regional needs. Projects are evaluated against sustainability criteria under three pillars:

- **Society:** Positive community-wide impact, fostering job creation, improved livelihoods, access to essential services, and alignment with SDGs.
- **Environment:** Minimize negative impacts through resource conservation, pollution prevention, and habitat protection.
- **Economic resilience:** Financially viable, self-sustaining, with long-term local or government ownership.

Projects underway in 2025 include:

- Construction of 17 classrooms in Akjoujt
- Development of a new market and meat processing plant in Benichab
- Construction of a stadium in Chami
- Launch of an agricultural initiative in Boulenoir
- Installation of desalination units in Nouamghar

Governance and Oversight

A corporate-level Steering Committee provides strategic direction, while TF Management oversees fund operations and monitors project implementation.



Workforce

Our Tasiast site, project and offices provided direct and indirect jobs to 1,733 employees (1,600 males and 133 females) and 3,511 contractors in 2024. At the end of 2024, 94% of Tasiast’s employee workforce was covered by collective agreements.

Our annual assessment of pay equity continued to demonstrate that the ratio of average annual salary for females/males in Mauritania in comparable positions remains generally aligned at 1.04. Our annual review of local market compensation also confirmed that Kinross employees in Mauritania receive compensation (lowest base salary) at 826% relative to minimum wage rates in Mauritania.

Left: Children participate in painting workshops during a Family Day visit to Tasiast.

Right: At Tasiast, two female employees.

Below right: At Tasiast, Kinross implemented a series of initiatives to support employees during Ramadan, including a fatigue management campaign to raise awareness about strategies to prevent fatigue while fasting, and to prioritize safety during daily operations while fasting.

At Tasiast, 8% of the workforce was female in 2024 – an increase from 4.3% in 2020. A focused program to enhance gender diversity has led to expanded roles for women in haul truck operations and other site positions, along with upgraded amenities and broader participation in site-wide engagement initiatives. In 2024, 50 women were working as haul truck operators at site, a significant increase from four women in 2021.

Occupational Health and Safety

Tasiast reported a Total Reportable Injury Frequency Rate (employee and contractor) of 0.29. There were zero fatalities in 2024.

With many of our sites in remote locations, ensuring that we have the best medical capabilities to protect and meet the needs of our workforce is an ongoing priority. Tasiast’s medical services are provided by physicians and nurses located at site. In 2024, we enhanced medical capabilities for employees and business partners, integrating gynecological and dental services at Tasiast’s onsite clinic.



Right: Approximately 100 employees celebrated International Women’s Day and 500 participated in “Pink October” for breast cancer awareness.

Below left: At Tasiast, a view of an active mining area.

Below right: Tasiast Employees participate in Kinross-wide Safety Excellence training.



Environmental Stewardship

Climate and Energy

At Tasiast in 2024, we:

- Consumed total energy of 1,343,663 MWh.
- Achieved energy intensity of 0.560 GJ/per tonne of ore processed, a reduction of 23% since 2022.
- The full operation of the Tasiast 34MW solar plant began in March 2024, Kinross’ first large-scale solar facility. The plant generated 50,615 MWh of clean, renewable energy (17% of annual electrical power at Tasiast). The solar plant is expected to contribute to an 18% reduction in Greenhouse Gas (GHG) emissions related to power generation over the life of mine.
- Produced 342,910 t CO₂e of GHG emissions (Scope 1 and Scope 2), similar to emissions in 2022 and 2023. The Scope 1 and Scope 2 GHG emissions intensity of 39.7 kg CO₂e/tonne of ore processed was significantly lower than 2023 (50.6 kg CO₂e/t ore processed). The emissions intensity on a per ounce basis for 2024 was 551 kg CO₂e/Au eq.oz, similar to the 2023 value.
- Completed an update of physical climate risks as part of Kinross’ company-wide climate change strategy, confirming risks at Tasiast arising from temperature increases and atmospheric conditions. We continue to work with local semi-nomadic communities to manage hot conditions, support that has been in place since 2010. On site storm-water inspections are conducted annually to proactively identify areas prone to flooding.

Electric Buses at Tasiast

With an investment of \$1 million, Kinross Tasiast strengthened its commitment to reducing GHG emissions by acquiring nine electric buses to transport employees around the mine site. Each bus, with a capacity of 25 seats, has been transporting over 1,700 passengers daily since February 2024, resulting in an annual fuel saving of 14,000 litres. Despite challenging climatic conditions, these buses can travel 110 km to 130 km on a one-hour battery charge. Kinross plans to continue replacing the remaining fuel-powered vehicles with electric buses as they reach the end of their usable lifespans.

Water

Located in a water-stressed region, Tasiast does not withdraw water from freshwater resources. Only salt and brackish water is used for processing. In 2024, Tasiast consumed 5,432,567 m³ of water, of which 490,218 m³ of freshwater withdrawn was entirely precipitation.

Tasiast continued its program of providing potable water bladders to local communities delivering 18,735 m³ of water at a cost of approximately \$235,000.

Biodiversity and Ecosystems

We maintained our focus on our key relationship with Banc d’Arguin National Park (PNBA) authorities, holding a steering committee meeting at the park offices, extending the current annual protocol to the end of the current five-year term this year, and training PNBA officers on monitoring of key species. Over \$350,000 has been invested in environmental monitoring, biodiversity protection, and support for traditional communities. Discussions for the development of a new framework agreement began in 2024.

TABLE 4: Biodiversity and Land Use – Tasiast

Metric	2024
Total Mining Concession Area (ha)	31,200
Total Permitted Area (ha)	12,408
Total Land Area Adjacent to Areas of Important Global/National Biodiversity (ha)	33,242
Land Area Protected by Kinross (ha) ¹	0
Total Land Area Assessed in Past Five Years (ha)	123,730
IUCN Red-Listed Species (# of species) Critically Endangered (0), Endangered (3), Vulnerable (7), Near Threatened (19), Least Concerned (199)	228

1. The "Total Permitted Area (ha)" represents the cumulative sum of the following components: the area within Tasiast Fence, 800 m² Usine Sondage, 54 km of site road with an 8 m diameter, 54 km of water pipeline with a 3 m diameter, 30 water wells within the sondage area, each covering 1 m².

Waste Management

Tasiast has a waste management plan and procedures to manage the different materials generated on site. All solid waste is collected and stored at the waste management facility, which includes three incinerators and waste crushing and shredding equipment. All kitchen food waste is treated separately in two aerobic composters installed in 2019. Other types of waste are stored at the facility until sent for recycling offsite. The waste management plan has been shared with the Government of Mauritania and all local regulatory limits were complied with in 2024.

We continued to progress our waste management strategy in 2024, building upon the successful launch of a solid waste management strategy in 2023. The site’s waste management Steering Committee, established in 2023, successfully eliminated the use of single-use plastics, where alternatives are available, replacing plastic cups, flatware, plates and cutlery with biodegradable (mostly wooden) products at mess halls and satellite restaurants at site in 2023 and developed a plan for the disposal of waste stored on site. Key progress areas in 2024 included:

- Developed a reduction plan for waste stored on site.
- Identified four waste categories for off-site recycling including steel scrap, plastic, non-ferrous metals scrap, and wood.
- Achieved two agreements with national recyclers for plastic and steel scrap.
- Installed a third incinerator at the waste management facility.
- Installed a weight scale at the waste management facility.
- Increased efforts on waste segregation at source.
- Recycled offsite more than 19 million water/milk plastic bottles.
- Recycled offsite more than 270 tonnes of non-ferrous waste.
- Approved two scrap steel waste recycling contracts.
- Received approval from the Mauritanian government for recycling of steel scraps, expected to commence in early 2025. The site will continue negotiations with the Mauritanian government to support the disposal of other

The Tasiast Green Project

The Tasiast Green Project continued in 2024, enhancing natural revegetation and creating green areas at Tasiast using native plants and trees. Designed and implemented through local expertise, the goals of the project are to restore the loss of habitat caused by mine activities, promote an increase in biodiversity through a favourable environment for wildlife, and provide new green spaces for the enjoyment of people living and working at Tasiast. Initiated in late 2022, 12 ha have been identified for potential revegetation at Tasiast through the Green Project. To support this initiative, the Tasiast nursery has produced over 3,400 indigenous plants representing six local species (Ziziphus maritiana, Acacia tortilis, Acacia senegal, Maerua crassifolia, Balanites aegyptiacus and Acacia erherengiana). By the end of 2024, approximately 1,600 native trees had been planted, including 191 within the Tasiast camp, completing the revegetation of 5 ha. In 2025, Tasiast intends to plant over 1,900 trees. Through the Green Project, Tasiast plans to develop an additional 7 ha of green space, including a “green belt” within the camp and around the administrative offices. In addition to the efforts within the site, planting trees near the three groundwater pumping stations at the Sondage will help protect these installations from drifting sand. As the program matures, the site hopes to expand the tree planting program alongside the access road to Tasiast.



Governance

2024 highlights for Tasiast include:

Business Ethics, Corruption and Bribery

- Confirmed zero incidents of public corruption and bribery and zero convictions and zero fines for violation of anti-corruption and bribery laws.
- Completed in-person compliance training sessions on anti-corruption and compliance risks, including the Code of Business Conduct & Ethics and the Whistleblower Policy.

Human Rights

- Completed an independent comprehensive Human Rights Risk Assessment (HRA). The HRA looked at potential, actual and perceived negative and positive human rights impacts by the Company, using a methodology that is aligned with the UN Guiding Principles.
- Conducted security and human rights risk assessments; risks tracked and mitigated where possible.

Public Policy

- Maintained our ongoing engagement and advocacy with the Government of Mauritania to improve legislation promoting women, diversity, and youth, specifically targeting the mining sector.
- Continued our partnership with the Government of Mauritania to promote the country's mining sector during Mining Indaba 2024 and 2025. The Tasiast Virtual Reality tour project was a marquee event at Indaba 2025, with Tasiast providing the only exhibit with a virtual mine tour.
- Established the Tasiast Fund to roll out sustainable projects in the regions of Inchiri and Dakhlet Nouadhibou in close consultation and coordination with regional authorities.

- Began discussions with the Ministry of Vocational Training regarding the establishment of a Mining/ Petroleum Gas (MPG) School in Mauritania, resulting in the signing of a Memorandum of Understanding in early 2025.
- Continued advocacy for transparency in the extractive industry through Kinross' role as a prominent private sector representative in Mauritania.

Kinross engaged with government authorities to provide emergency aid to flood-affected communities in southern Mauritania in October 2024. Kinross' funding of approximately \$400,000 provided 2,500 kits and 1,300 tents to beneficiaries.



At Tasiast, an employee in an active mining area.



At INDABA 2025, Kinross provided a Virtual Reality Tour of the Tasiast mine as part of the exhibit. Shown here is Mauritania's Minister of Mines enjoying the tour accompanied by Kinross' CEO Paul Rollinson and other Kinross and Mauritania representatives.

About Kinross Gold Corporation

Kinross' sustainability vision is to be a partner of choice with all of our stakeholders, including communities, Indigenous Peoples, shareholders, employees, governments and suppliers. Together with our commitment to responsible mining, we embrace a values-based approach to ensure that our environmental, social and governance considerations are a core part of our culture, strategy and plans for future growth.

Kinross is a Canadian-based senior gold mining company with operations and projects in the United States, Brazil, Mauritania, Chile and Canada. Our focus is on delivering value based on the core principles of responsible mining, operational excellence, disciplined growth and balance sheet strength.

OUR CORE VALUES

Putting people first	Outstanding corporate citizenship
High performance culture	Rigorous financial discipline

99%
of our workforce is from within our host countries

2024

PRODUCTION 2.17 million Au eq. oz.	EMPLOYEES WORLDWIDE ~6,850	REVENUE \$5.1 billion
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All figures are in U.S. dollars unless otherwise noted. Figures do not always total due to rounding.

TSX: K
Toronto Stock Exchange

NYSE: KGC
New York Stock Exchange



[Read our 2024 Sustainability Report](#)

CUMULATIVE BENEFIT FOOTPRINT IN HOST COUNTRIES

\$54 billion in value generated since 2010

2024 VALUE GENERATED IN HOST COMMUNITIES*

\$4.0 billion
total spending

\$416 million
in taxes and royalties paid to governments

~\$13.0 million
total community investment monetary and in-kind

99%
of total workforce and 92.9% of management roles are from within host countries

\$681 million
in total wages and benefits

~789,000
beneficiaries of community investments

19
energy efficiency projects

to deliver estimated GHG emissions savings of 45,000 tonnes of CO₂e, 15 million litres of fuel savings, and \$13 million in cost savings.

75%
water recycled

of total water withdrawn, representing approximately 227 million cubic metres of water.

2024 LOCAL EMPLOYEE HIRING BY COUNTRY¹

(% of employees who are nationals from the country of operations)

	Management	Workforce
Brazil	96.7	99.8
Chile	86.1	98.6
Mauritania	72.4	97.8
USA	98.8	99.9
Kinross Total	92.9	99.1

2024 LOCAL PROCUREMENT BY COUNTRY¹

(% of total procurement)

	Local ²	Total In-Country	Imported
Brazil	10	93	7
Chile ³	58	99	1
Mauritania	See Note 4	43	57
USA	45	98	2
Kinross: All Sites	27	86	14

2024 SUSTAINABILITY HIGHLIGHTS

Environmental

- Updated Kinross' Environmental Management System to more effectively capture our environmental commitments, better meet industry expectations and strengthen site-level accountability.
- Thirty-two year history of zero reportable incidents at tailings storage facilities.
- Completed the third phase in the development of our nature strategy.

Social

- Launched our Safeguard Ethos and Principles, a common framework to guide our global approach to occupational health and safety.
- \$13.0 million of monetary and in-kind community investments globally.

Governance

- Our sustainability strategy focused on our priorities of Workforce and Community, Natural Capital and Climate Change.
- Maintained conformance with the World Gold Council's Responsible Gold Mining Principles.
- Maintained consistently high scores in external Environmental, Social and Governance Sustainability rankings and ratings.

* Reflects spending in operating jurisdictions, including the Great Bear project in Ontario, Canada. Does not include Corporate spend and international procurement. Does not include divested operations.

1) Excludes corporate spending. 2) Local refers to the local benefit footprint area. 3) Includes La Coipa and Maricunga. 4) Given the remote location of Tasiast, we do not break down in-country procurement at the local and regional levels.