

**2024 Annual Mineral Reserve and Resource Statement**

**Proven and Probable Mineral Reserves**

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											GOLD
PROVEN AND PROBABLE MINERAL RESERVES (1,3,4,5,6,7)											
Kinross Gold Corporation's Share at December 31, 2024											
	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>NORTH AMERICA</b>											
Bald Mountain	USA	100%	0	0.0	0	55,772	0.7	1,173	55,772	0.7	1,173
Fort Knox	USA	100%	364	1.2	14	102,893	0.4	1,262	103,257	0.4	1,276
Manh Choh	USA	70%	307	6.4	63	2,011	7.7	495	2,318	7.5	558
Round Mountain <sup>8</sup>	USA	100%	7,710	0.4	103	67,392	0.8	1,780	75,102	0.8	1,883
<b>SUBTOTAL</b>			<b>8,381</b>	<b>0.7</b>	<b>180</b>	<b>228,068</b>	<b>0.6</b>	<b>4,711</b>	<b>236,449</b>	<b>0.6</b>	<b>4,890</b>
<b>SOUTH AMERICA</b>											
La Coipa <sup>9</sup>	Chile	100%	648	1.8	38	9,878	1.9	605	10,526	1.9	642
Lobo Marte <sup>2</sup>	Chile	100%	0	0.0	0	160,702	1.3	6,733	160,702	1.3	6,733
Paracatu	Brazil	100%	264,323	0.5	3,885	112,946	0.3	1,002	377,268	0.4	4,887
<b>SUBTOTAL</b>			<b>264,970</b>	<b>0.5</b>	<b>3,923</b>	<b>283,526</b>	<b>0.9</b>	<b>8,340</b>	<b>548,497</b>	<b>0.7</b>	<b>12,262</b>
<b>AFRICA</b>											
Tasiast	Mauritania	100%	57,361	1.1	2,000	45,471	1.9	2,705	102,831	1.4	4,705
<b>SUBTOTAL</b>			<b>57,361</b>	<b>1.1</b>	<b>2,000</b>	<b>45,471</b>	<b>1.9</b>	<b>2,705</b>	<b>102,831</b>	<b>1.4</b>	<b>4,705</b>
<b>TOTAL GOLD</b>			<b>330,712</b>	<b>0.6</b>	<b>6,103</b>	<b>557,065</b>	<b>0.9</b>	<b>15,755</b>	<b>887,777</b>	<b>0.8</b>	<b>21,857</b>

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											SILVER
PROVEN AND PROBABLE MINERAL RESERVES (1,3,4,5,6,7)											
Kinross Gold Corporation's Share at December 31, 2024											
	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>NORTH AMERICA</b>											
Manh Choh	USA	70%	307	9.9	98	2,011	14.2	916	2,318	13.6	1,014
<b>SUBTOTAL</b>			<b>307</b>	<b>9.9</b>	<b>98</b>	<b>2,011</b>	<b>14.2</b>	<b>916</b>	<b>2,318</b>	<b>13.6</b>	<b>1,014</b>
<b>SOUTH AMERICA</b>											
La Coipa <sup>9</sup>	Chile	100%	648	60.3	1,254	9,878	46.1	14,635	10,526	47.0	15,890
<b>SUBTOTAL</b>			<b>648</b>	<b>60.3</b>	<b>1,254</b>	<b>9,878</b>	<b>46.1</b>	<b>14,635</b>	<b>10,526</b>	<b>47.0</b>	<b>15,890</b>
<b>TOTAL SILVER</b>			<b>955</b>	<b>44.1</b>	<b>1,352</b>	<b>11,889</b>	<b>40.7</b>	<b>15,551</b>	<b>12,844</b>	<b>40.9</b>	<b>16,903</b>

**2024 Annual Mineral Reserve and Resource Statement**  
**Measured and Indicated Mineral Resources**

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											GOLD
MEASURED AND INDICATED MINERAL RESOURCES <small>(3,4,5,6,7,10,11,13)</small>											
Kinross Gold Corporation's Share at December 31, 2024											
	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>NORTH AMERICA</b>											
Bald Mountain	USA	100%	7,131	0.9	205	172,130	0.4	2,478	179,261	0.5	2,683
Fort Knox	USA	100%	0	0.0	0	67,938	0.4	810	67,938	0.4	810
Great Bear Resources <sup>14</sup>	CAN	100%	1,556	3.0	152	28,711	2.8	2,586	30,267	2.8	2,738
Curlew Basin	USA	100%	0	0.0	0	1,993	6.4	409	1,993	6.4	409
Manh Choh	USA	70%	0	0.0	0	257	2.7	23	257	2.7	23
Round Mountain <sup>8</sup>	USA	100%	0	0.0	0	154,965	0.7	3,625	154,965	0.7	3,625
<b>SUBTOTAL</b>			<b>8,687</b>	<b>1.3</b>	<b>357</b>	<b>425,994</b>	<b>0.7</b>	<b>9,931</b>	<b>434,681</b>	<b>0.7</b>	<b>10,288</b>
<b>SOUTH AMERICA</b>											
La Coipa <sup>9</sup>	Chile	100%	4,017	2.1	275	23,171	1.5	1,091	27,188	1.6	1,366
Lobo Marte <sup>12</sup>	Chile	100%	0	0.0	0	99,440	0.7	2,366	99,440	0.7	2,366
Maricunga	Chile	100%	66,840	0.7	1,540	227,723	0.7	4,777	294,563	0.7	6,317
Paracatu	Brazil	100%	98,886	0.5	1,537	191,455	0.3	1,628	290,341	0.3	3,165
<b>SUBTOTAL</b>			<b>169,743</b>	<b>0.6</b>	<b>3,353</b>	<b>541,790</b>	<b>0.6</b>	<b>9,862</b>	<b>711,532</b>	<b>0.6</b>	<b>13,214</b>
<b>AFRICA</b>											
Tasiast	Mauritania	100%	21,295	0.7	478	53,255	1.1	1,887	74,550	1.0	2,365
<b>SUBTOTAL</b>			<b>21,295</b>	<b>0.7</b>	<b>478</b>	<b>53,255</b>	<b>1.1</b>	<b>1,887</b>	<b>74,550</b>	<b>1.0</b>	<b>2,365</b>
<b>TOTAL GOLD</b>			<b>199,725</b>	<b>0.7</b>	<b>4,187</b>	<b>1,021,039</b>	<b>0.7</b>	<b>21,679</b>	<b>1,220,764</b>	<b>0.7</b>	<b>25,867</b>

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											SILVER
MEASURED AND INDICATED MINERAL RESOURCES <small>(3,4,5,6,7,10,11,13)</small>											
Kinross Gold Corporation's Share at December 31, 2024											
	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>NORTH AMERICA</b>											
Manh Choh	USA	70%	0	0.0	0	257	10.4	86	257	10.4	86
Round Mountain <sup>8</sup>	USA	100%	0	0.0	0	4,085	8.4	1,106	4,085	8.4	1,106
<b>SUBTOTAL</b>			<b>0</b>	<b>0.0</b>	<b>0</b>	<b>4,341</b>	<b>8.5</b>	<b>1,192</b>	<b>4,341</b>	<b>8.5</b>	<b>1,192</b>
<b>SOUTH AMERICA</b>											
La Coipa <sup>9</sup>	Chile	100%	4,017	36.6	4,727	23,171	41.2	30,699	27,188	40.5	35,426
<b>SUBTOTAL</b>			<b>4,017</b>	<b>36.6</b>	<b>4,727</b>	<b>23,171</b>	<b>41.2</b>	<b>30,699</b>	<b>27,188</b>	<b>40.5</b>	<b>35,426</b>
<b>TOTAL SILVER</b>			<b>4,017</b>	<b>36.6</b>	<b>4,727</b>	<b>27,512</b>	<b>36.1</b>	<b>31,891</b>	<b>31,529</b>	<b>36.1</b>	<b>36,618</b>

**2024 Annual Mineral Reserve and Resource Statement**
**Inferred Mineral Resources**

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT					GOLD	
INFERRED MINERAL RESOURCES					(3,4,5,6,7,10,11,13)	
Kinross Gold Corporation's Share at December 31, 2024						
	Location	Kinross Interest (%)	Inferred			
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	
<b>NORTH AMERICA</b>						
Bald Mountain	USA	100%	51,303	0.3	571	
Fort Knox	USA	100%	15,203	0.4	187	
Great Bear Resources <sup>14</sup>	CAN	100%	25,480	4.7	3,884	
Curlew Basin	USA	100%	4,151	6.3	838	
Manh Choh	USA	70%	0	3.2	0	
Round Mountain <sup>8</sup>	USA	100%	112,844	0.5	1,669	
<b>SUBTOTAL</b>			<b>208,981</b>	<b>1.1</b>	<b>7,149</b>	
<b>SOUTH AMERICA</b>						
La Coipa <sup>9</sup>	Chile	100%	2,190	1.3	92	
Lobo Marte <sup>12</sup>	Chile	100%	18,474	0.7	445	
Maricunga	Chile	100%	212,306	0.6	3,854	
Paracatu	Brazil	100%	2,275	0.3	21	
<b>SUBTOTAL</b>			<b>235,244</b>	<b>0.6</b>	<b>4,412</b>	
<b>AFRICA</b>						
Tasiast	Mauritania	100%	21,047	2.4	1,632	
<b>SUBTOTAL</b>			<b>21,047</b>	<b>2.4</b>	<b>1,632</b>	
<b>TOTAL GOLD</b>			<b>465,272</b>	<b>0.9</b>	<b>13,193</b>	

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT					SILVER	
INFERRED MINERAL RESOURCES					(3,4,5,6,7,10,11,13)	
Kinross Gold Corporation's Share at December 31, 2024						
	Location	Kinross Interest (%)	Inferred			
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	
<b>NORTH AMERICA</b>						
Manh Choh	USA	70%	0	45.8	1	
Round Mountain <sup>8</sup>	USA	100%	330	1.1	12	
<b>SUBTOTAL</b>			<b>330</b>	<b>1.2</b>	<b>12</b>	
<b>SOUTH AMERICA</b>						
La Coipa <sup>9</sup>	Chile	100%	2,190	53.8	3,790	
<b>SUBTOTAL</b>			<b>2,190</b>	<b>53.8</b>	<b>3,790</b>	
<b>TOTAL SILVER</b>			<b>2,519</b>	<b>46.9</b>	<b>3,803</b>	

## 2024 Annual Mineral Reserve and Resource Statement

### Stockpile Inventory

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											
STOCKPILE INVENTORY (INCLUDED IN PROVEN AND PROBABLE MINERAL RESERVES) (1,3,4,5,6,7)											
Kinross Gold Corporation's Share at December 31, 2024											
	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>GOLD</b>											
Fort Knox	USA	100%	364	1.2	14	0	0.0	0	364	1.2	14
Manh Choh	USA	70%	307	6.4	63	0	0.0	0	307	6.4	63
Round Mountain	8 USA	100%	7,710	0.4	103	0	0.0	0	7,710	0.4	103
La Coipa	9 Chile	100%	648	1.8	38	0	0.0	0	648	1.8	38
Paracatu	Brazil	100%	34,722	0.3	294	0	0.0	0	34,722	0.3	294
Tasiast	Mauritania	100%	42,542	1.0	1,361	0	0.0	0	42,542	1.0	1,361
<b>TOTAL</b>			<b>86,292</b>	<b>0.7</b>	<b>1,872</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>86,292</b>	<b>0.7</b>	<b>1,872</b>
<b>SILVER</b>											
Manh Choh	USA	70%	307	9.9	98	0	0.0	0	307	9.9	98
La Coipa	9 Chile	100%	648	60.3	1,254	0	0.0	0	648	60.3	1,254
<b>TOTAL</b>			<b>955</b>	<b>44.1</b>	<b>1,352</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>955</b>	<b>44.1</b>	<b>1,352</b>

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											
STOCKPILE INVENTORY (INCLUDED IN MEASURED AND INDICATED MINERAL RESOURCES)											
Kinross Gold Corporation's Share at December 31, 2024											
	Location	Interest (%)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
La Coipa	9 Chile	100%	607	0.8	16	0	0.0	0	607	0.8	16
Tasiast	Mauritania	100%	13,373	0.5	221	0	0.0	0	13,373	0.5	221
<b>TOTAL</b>			<b>13,980</b>	<b>0.5</b>	<b>237</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>13,980</b>	<b>0.5</b>	<b>237</b>
<b>SILVER</b>											
La Coipa	9 Chile	100%	607	19.8	386	0	0.0	0	607	19.8	386
<b>TOTAL</b>			<b>607</b>	<b>19.8</b>	<b>386</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>607</b>	<b>19.8</b>	<b>386</b>

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT					
STOCKPILE INVENTORY (INCLUDED IN INFERRED MINERAL RESOURCES)					
Kinross Gold Corporation's Share at December 31, 2024					
	Location	Interest (%)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Maricunga	Chile	100%	7,106	0.4	98
<b>TOTAL</b>			<b>7,106</b>	<b>0.4</b>	<b>98</b>



TSX: K NYSE: KGC

Kinross Gold Corporation

FINAL

## Mineral Reserve and Resource Statement Notes

(1) Unless otherwise noted, the Company's mineral reserves are estimated using appropriate cut-off grades based on an assumed gold price of \$1,600 per ounce and a silver price of \$20.00 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 reserve estimates are reported in contained units based on Kinross' interest and are estimated based on the following foreign exchange rates:

- Canadian Dollar to \$US 1.35
- Chilean Peso to \$US 900.00
- Brazilian Real to \$US 5.25
- Mauritanian Ouguiya to \$US 37.50

(2) The mineral reserve estimates for Lobo Marte assume a \$1,200 per ounce gold price and foreign exchange rate assumption of Chilean Peso to \$US 800.00 are based on the 2021 Feasibility Study.

(3) The Company's mineral reserve and mineral resource estimates as at December 31, 2024 are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "CIM Definition Standards For Mineral Resources and Mineral Reserves" adopted by the CIM Council (as amended, the "CIM Definition Standards") in accordance with the requirements of National Instrument 43 101 "Standards of Disclosure for Mineral Projects" ("NI 43 101"). 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 mineral reserves and mineral resources. These estimates have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States' securities laws. The terms "mineral reserve", "proven mineral reserve", "probable mineral reserve", "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are Canadian mining terms as defined in accordance with NI 43 101 and the CIM Definition Standards. These definitions differ from the definitions in subpart 1300 of Regulation S K ("Subpart 1300"). While the definitions in Subpart 1300 are similar to the definitions in NI 43 101 and the CIM Definition Standard, the definitions in Subpart 1300 differ from the requirements of, and the definitions in, NI 43 101 and the CIM Definition Standards. U.S. investors are cautioned that while the above terms are "substantially similar" to CIM Definitions, there are differences in the definitions in Subpart 1300 and the CIM Definition Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43 101 would be the same had the Company prepared the mineral reserve or mineral resource estimates under the standards set forth in Subpart 1300. U.S. investors are also cautioned that while the United States Securities and Exchange Commission ("SEC") recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under Subpart 1300, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as reserves. Accordingly, investors are cautioned not to assume that any measured mineral resources, indicated mineral resources, or inferred mineral resources that the Company reports are or will be economically or legally mineable. Further, "inferred mineral resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, U.S. investors are also cautioned not to assume that all or any part of the "inferred mineral resources" exist. Under Canadian securities laws, estimates of "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies, except in rare cases. As a foreign private issuer that files its annual report on Form 40 F with the SEC pursuant to the multi-jurisdictional disclosure system, the Company is not required to provide disclosure on its mineral properties under the Subpart 1300 provisions and will continue to provide disclosure under NI 43 101 and the CIM Definition Standards. If the Company ceases to be a foreign private issuer or loses its eligibility to file its annual report on Form 40 F pursuant to the multi-jurisdictional disclosure system, then the Company will be subject to reporting pursuant to the Subpart 1300 provisions, which differ from the requirements of NI 43 101 and the CIM Definition Standards.

For the above reasons, the mineral reserve and mineral resource estimates and related information in this AIF may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

(5) The Company's mineral resource and mineral reserve estimates were prepared under the supervision of and verified by Mr. Nicos Pfeiffer, who is a qualified person as defined by NI 43 101.

(6) 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 resource.

(7) Rounding of values to the 000s may result in apparent discrepancies.

(8) Round Mountain refers to the Round Mountain project, which includes the Round Mountain deposit and the Gold Hill deposit. The Round Mountain deposit does not contain silver and all silver resources at Round Mountain are contained exclusively within the Gold Hill deposit. Disclosure of gold mineral reserves and mineral resources reflect both the Round Mountain deposit and the Gold Hill deposit. Disclosure of silver mineral reserves and mineral resources reflect only the Gold Hill deposit.

(9) Includes mineral resources and mineral reserves from the Puren deposit in which the Company holds a 65% interest; as well as mineral resources from the Catalina deposit, in which the Company holds a 50% interest.

(10) Mineral resources are exclusive of mineral reserves.

(11) Unless otherwise noted, the Company's mineral resources are estimated using appropriate cut-off grades based on a gold price of \$2,000 per ounce and a silver price of \$25.00 per ounce. Foreign exchange rates for estimating mineral resources were the same as for mineral reserves.

(12) The mineral resource estimates for Lobo Marte assume a \$1,600 per ounce gold price and are based on the 2021 Feasibility Study.

(13) Mineral resources that are not mineral reserves do not have to demonstrate 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 associated with 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.

(14) The mineral resource estimates for Great Bear assume a \$1,700 per ounce gold price and foreign exchange rate assumption of 1.35 CAD per 1.00 USD and are based on the 2024 Preliminary Economic Assessment.