

KINROSS



# Fort Knox Mine Annual Meeting

March 18, 2009



the Kinross way

Putting people first  
Rigorous financial discipline

Outstanding corporate citizenship  
High performance culture

**KINROSS**

# 2008 by the numbers

Employees	455
Lost Time Injuries	0
Incident Rate	1.33 per 200,000 manhours
Federally Reportable Spills	0
Notices of Violation	0
Permit Exceedances	0
Tons Mined	46.32 million
Tons Moved	52.11 million
Tons Milled	15.11 million
Gold Production	328,857

**People**



**Environment**



**Production**



**We have our priorities straight!**

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**People**

**Environment**

**Production**



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# Production is the goal; safety is the priority.



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# Safety

*“Putting people first means putting safety first – every day, in everything we do.”*

*Tim Baker, Chief Operating Officer, Kinross Gold Corp.*

2 years LTI-free

1.9 million manhours without a lost time incident

2008 Incident rate: 1.33

SOS – employee driven safety programs

Awards and recognition



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# Management Team

Larry Radford	VP and General Manager
Dan Snodgress	Operations Manager
Arne Bakke	Chief Exploration Geologist
Chris Ekstrom	Chief Mine Geologist
Eric Hill	Mine Superintendent
Doug Kinney	Site Controller
Bob Musgrove	Mill Superintendent
Pat Montgomery	Mobile Maintenance Manager
Chelly Nelson	Human Resource Manager
Jim Oleson	Continuous Improvement Coordinator
Delbert Parr	Environmental Manager
David Quandt	Chief Mine Engineer
Lorna Shaw	Community Affairs

# Employment

2008 – 454 employees

2009 – 488 employees



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# Public Education



**Welcome to the neighborhood.**

Being a good corporate citizen means being a good neighbor, and as a good neighbor we've made taking care of the environment a top priority. That's why we have supported voluntary reclamation programs to sustain vibrant and thriving plant and animal communities.

Nobody told us to do it.

Nobody had to, because at Fort Knox Mine being a good neighbor is just part of the job.

**Fort Knox Mine**  
FAIRBANKS, ALASKA

**KINROSS** kinross.com




**Teamwork works.**

At Fort Knox, we embrace teamwork as key to moving our company forward.

Dave Stewart has been a part of the Fort Knox team for over ten years and now works as an environmental technician. Dave also serves as a volunteer coach with the Fairbanks Youth Soccer Association, where he teaches cooperation, hard work, and respect to his young players.

Dave is one of the many Fort Knox employees who is involved in serving his community. Thanks to Dave's efforts, young people are learning the benefits of teamwork as a way to achieve their goals, whether it's on the soccer field today or on the job later in life.

**Teamwork works. At Fort Knox Mine and in your community. Just ask Dave Stewart.**



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# Community Outreach

## Community Involvement

Food Bank Donations

Clean Up Day on Steese Highway

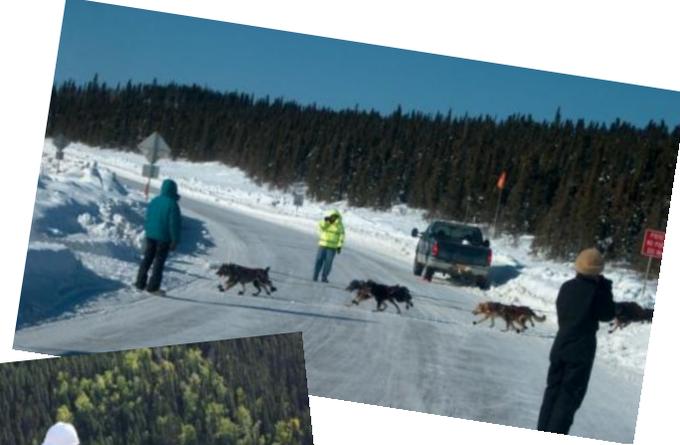
Dog Sled road crossing

AMEREF sponsor

Mining Day at the Tanana Valley Fair

Sponsor of local youth sports

Chamber of commerce benefactor



## Tours Provided

US Senator Ted Stevens

Rural village representatives

Other mining companies

Elementary through post secondary students

Native corporation representatives

State lawmakers

# Local Economic Benefits

455 high quality jobs

\$118 million total annual spending (operating)

\$44.5 million on wages and benefit

\$38.7 million on electricity

1¢ per kwh savings for every GVEA customer

\$24.2 million on fuel

\$2.8 million on property taxes

Work with over 500 Fairbanks companies

Business with over 700 Alaskan companies



FAIRBANKS  
Urgent Care Center



**Arctic Office Products**



**PETRO STAR INC.**



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# True North

Care and maintenance status  
Active mining suspended since 2004



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# Millsite Lease



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# TSF Interceptor System

All groundwater is captured in containment with interceptor system

15 additional piezometers installed in 2008



# Aufeis Mitigation

Dredged channels to  
minimize aufeis development



# TSF Capacity

Pursuing permitting large dam raise  
Additional storage capacity needed



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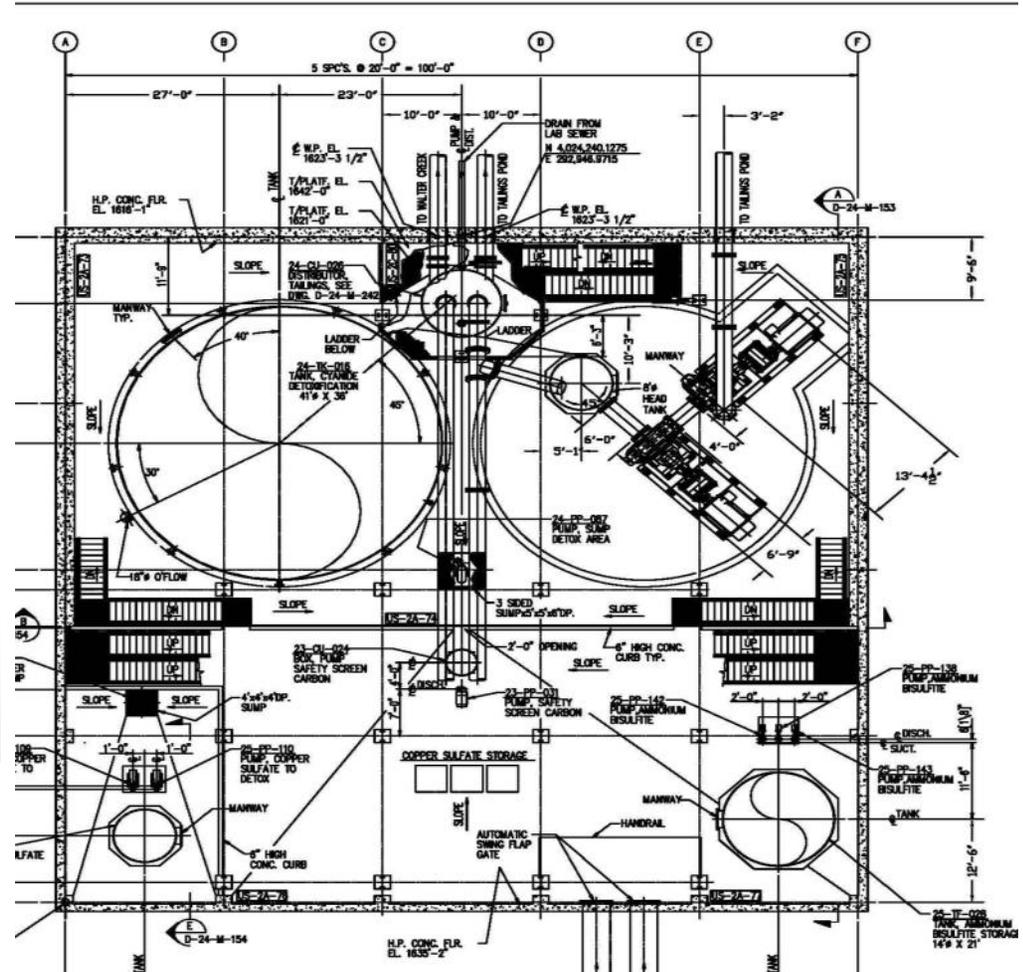
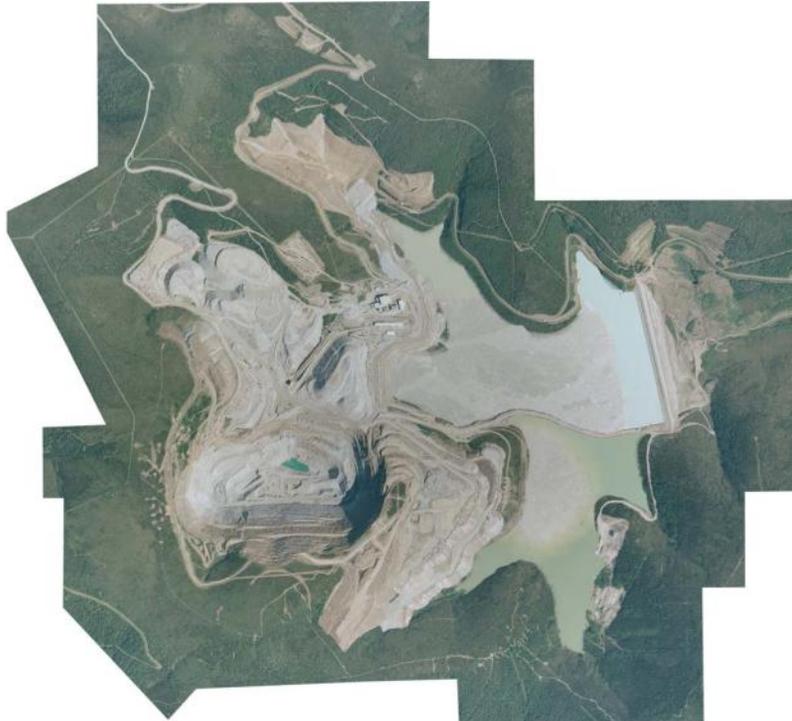
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# Tails Pumping

- \$5M Capital project underway
- Scheduled completion for October 2009



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# Mine



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# Phase VII Expansion



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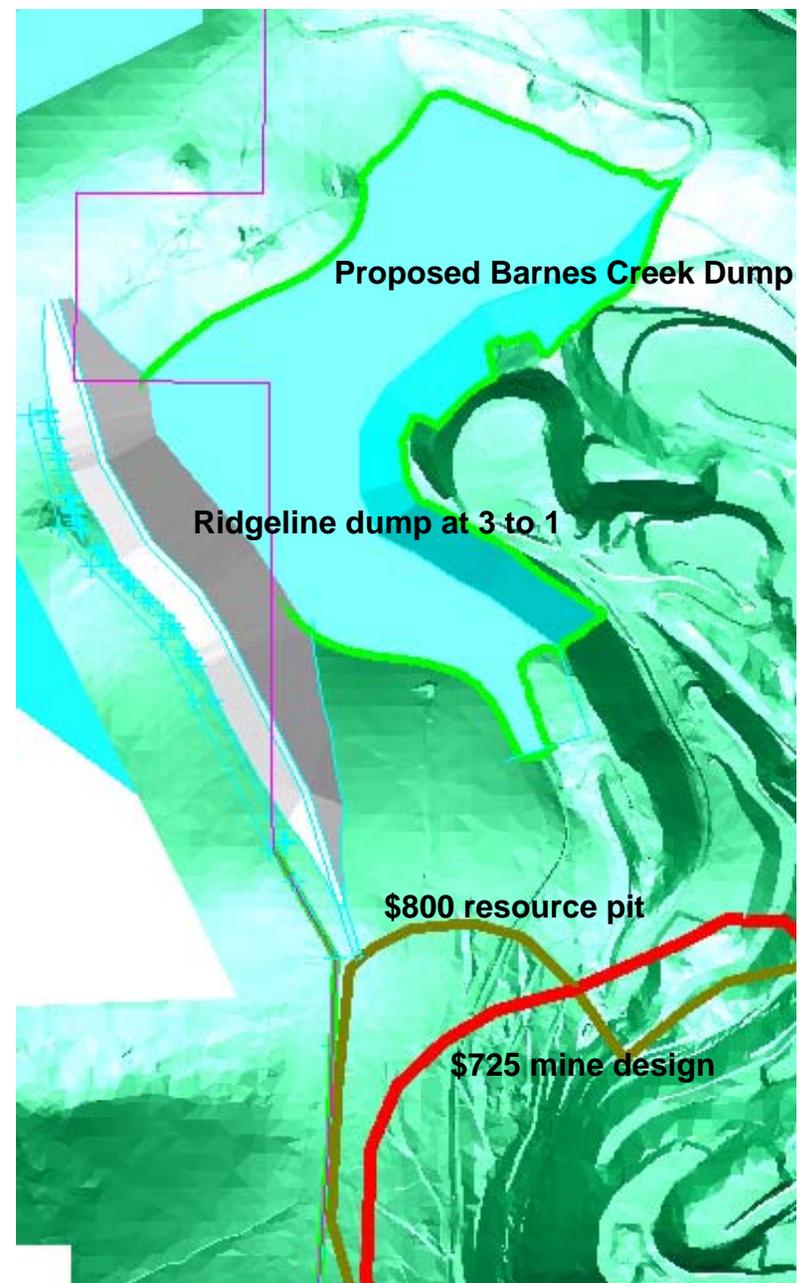
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# NOAA Land Status/ Phase VII Expansion

Land exchange complete

Pursuing agreement for  
waste rock storage

Raising ridge line



# Phase VII Expansion



New shovel:  
Hitachi 5500  
38.5 cubic yard bucket

New haul trucks:  
Cat 793  
240-ton capacity



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# Phase VII Expansion



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# Phase VII Expansion



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# Phase VII Expansion



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# 2008 Mine Production

Tons mined: 46,319,000

126,600 tons per day

Tons moved: 52,114,000

142,400 tons per day



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# Dewatering

2008 Average pumping rate: 753.7 gpm  
27 active dewatering sources at year-end  
11 new wells planned for 2009



# 2008 Mill Production

Tons milled 15,108,000  
41,392 tons per day  
317,748 ounces produced  
93.9% mill availability



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# Heap Leach Construction

- Stage 1 land clearing complete
- Construction of the base platform and embankment complete
- Significant progress on prepared sub base placement and the start of liner installation

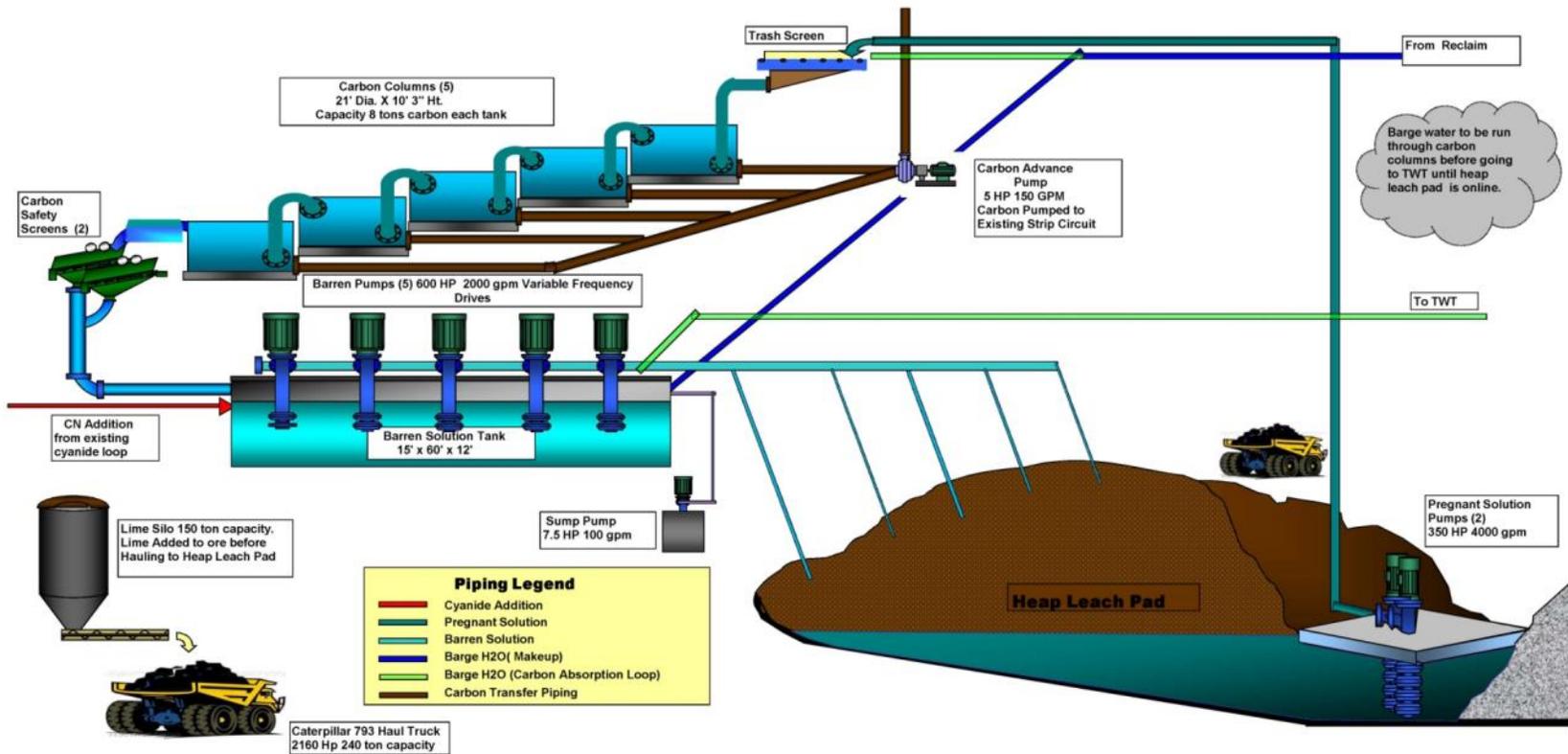


# Heap Leach Construction

- Construction of the CIC plant is 55% complete with the CIC tanks installed and building shell nearing completion



# Heap Leach



# Mine Life/Exploration

Pit life currently stands at 2015

- additional exploration programs should extend the mine life beyond this

Processing & waste dump rehandle through 2021

Ongoing exploration activities

- in-pit exploration for potential phase VIII
- in region exploration surrounding Fort Knox

# Fort Knox... focusing on what matters.



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