



Divestiture of the TVX Mineral Hill Mine, Montana

May, 2018



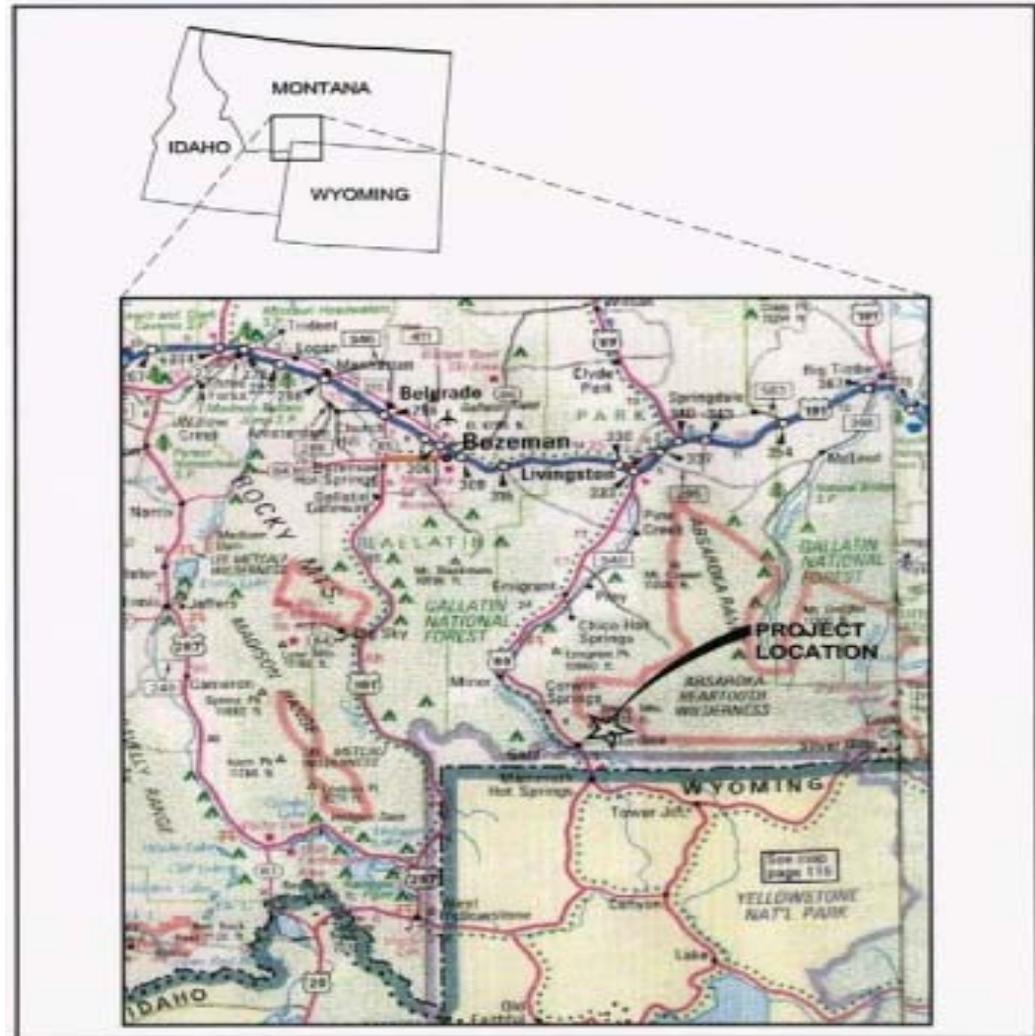
The TVX Mineral Hill Mine Jardine, Montana

- Historic mining district beginning in the 1860's.
- Intermittent underground mining for gold and arsenic through the 1940's.
- Modern underground mining conducted from 1989 – 1996.
- Reclamation and Closure activities 2001 – 2017.
- CE with RMEF and water right donation to TU – 2017.
- Divested to local landowner in October 2017.



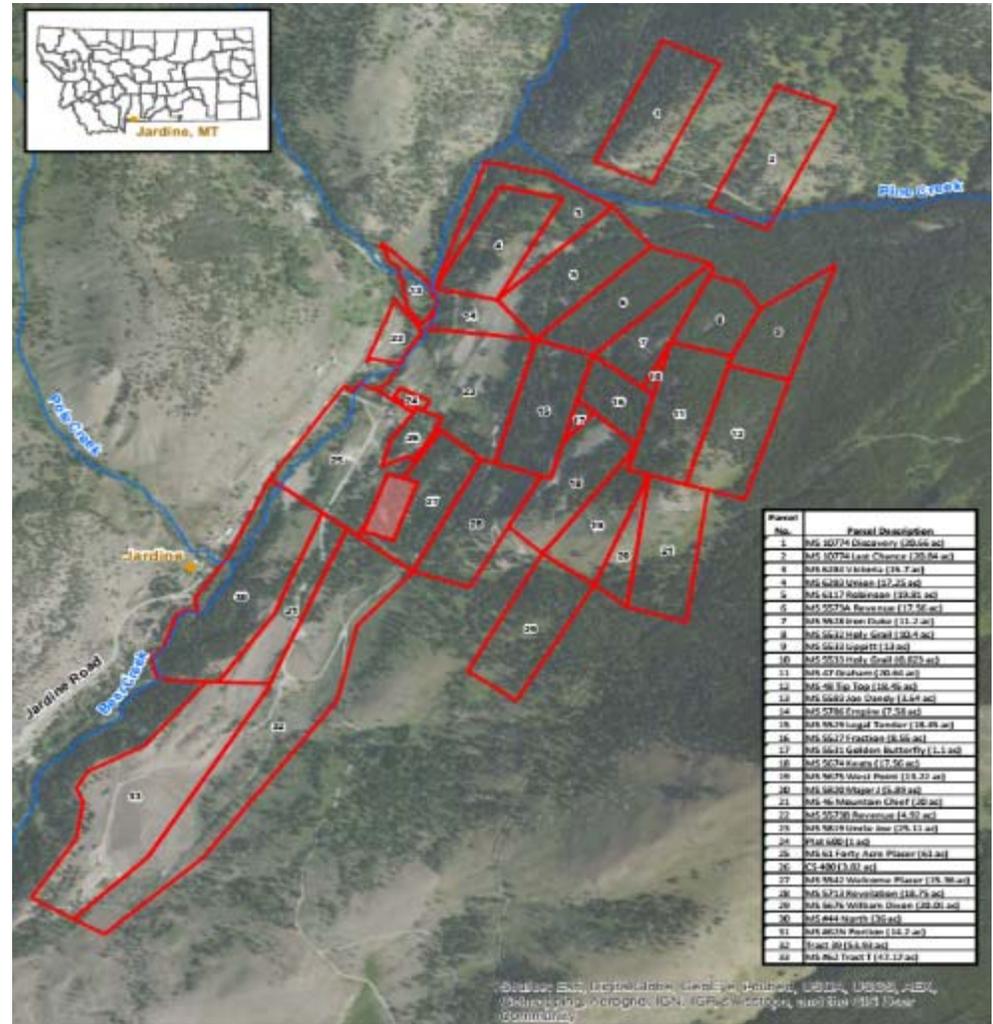
Location – Mineral Hill

- Located about 3 miles from the northern border of Yellowstone NP.
- About 5 miles northeast of Gardiner, Montana.
- Adjacent to the old mining camp of Jardine.



Location – Mineral Hill

- Group of 33 patented lode claims.
- Includes 549 acres.
- Adjacent and east of Bear Creek.



Setting – Mineral Hill

- Near-pristine mountainous terrain.
- Prime wildlife and fisheries habitat.
- Excellent outdoor recreation area.



Setting – Mineral Hill

- Adjacent to Bear Creek, a key tributary to the Yellowstone River.
- Important habitat for Yellowstone Cutthroat trout.



Setting – Mineral Hill

- Prime elk habitat for the northern Yellowstone herd.
- Important migration corridor between YNP and the Absaroka Wilderness and Yellowstone River Valley.



Setting – Mineral Hill

- Prime habitat for grizzly bear, grey wolf, bison, deer, many other species.



Historic Mining at Mineral Hill

- 1866 original placer discovery near Jardine.
- Intermittent UG mining through 1940's.
- Gold/silver mill
- Arsenic mill for Boll Weevil control - Expanded in WWII.
- Both mills shuttered in 1948.



Modern Underground Mining at Mineral Hill

- Several owners between 1950's to 1980's.
- Underground production resumed in 1989.
- TVX Gold acquired 50% interest in 1993.
- Operations ceased in 1996.
- Final closure declared and reclamation began in 2001.
- Kinross merged with TVX in 2003.



Reclamation of Historic Mining Areas

- Kinross completed numerous reclamation projects on historic disturbances.
- Historic Mill, tailings, grounds.



Final Reclamation and Closure at Mineral Hill

- Backfill and Closure of underground portals.
- Minimal surface disturbances.



Final Reclamation and Closure at Mineral Hill

- HDPE liner encapsulation of dry-stack tailings facility (20 acres).
- 2011 BLM National Reclamation Award.



Final Reclamation and Closure at Mineral Hill

- Reclamation completed.
- Minimal operation and maintenance requirements.
- 20 years of mine closure.



Sale and Divestiture of Mineral Hill

- Unique location and conditions.
- 549 acres
- Minimal surface disturbances.
- High recreational values and use.



Potential Sale Options

- Future Mining Operations.
- Land Development (acute housing shortage).
- Recreational Development.
- Stakeholder Engagement – desire for some limited development.
- Approx. 5-yr process.



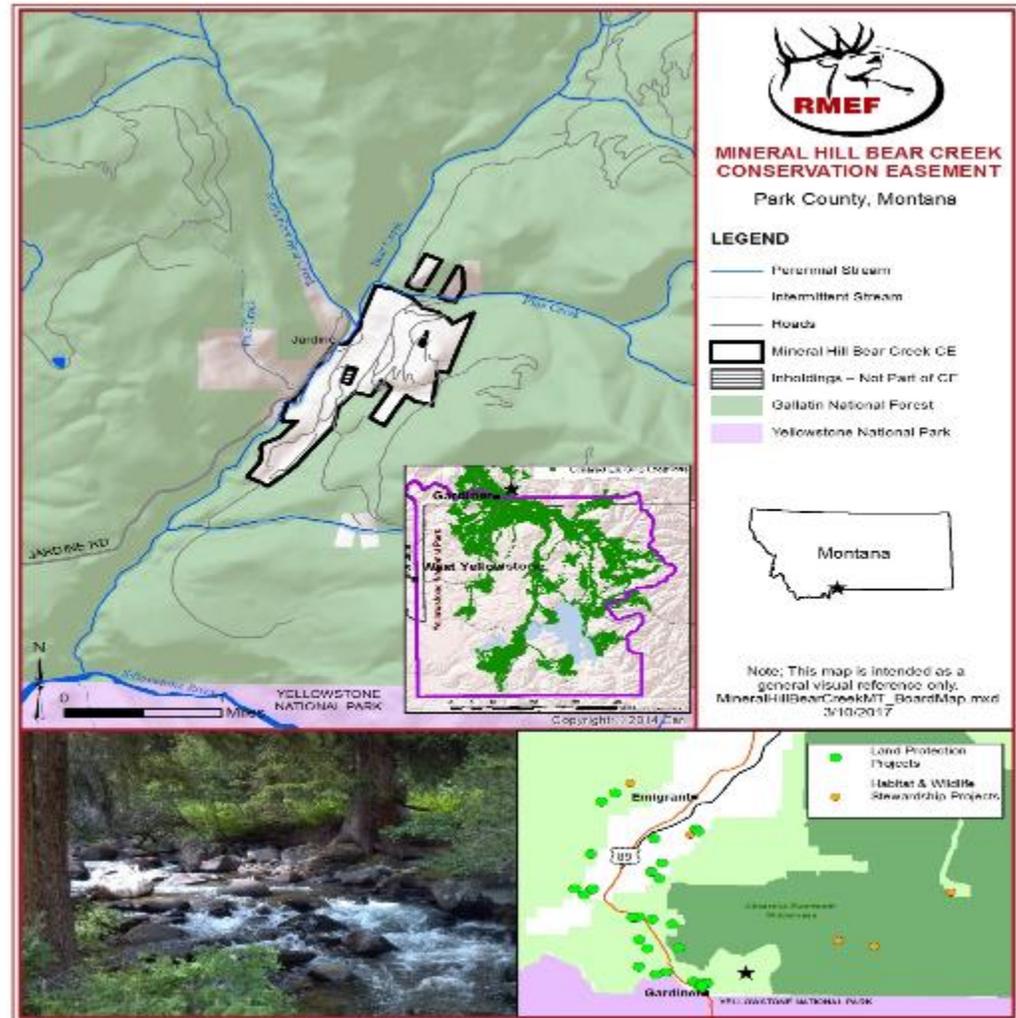
Partnerships

- Rocky Mountain Elk Foundation (RMEF) - CE
- Trout Unlimited (TU) – Water
- Area Stakeholders – Property ownership



Rocky Mountain Elk Foundation (RMEF)

- Conservation Easement (CE) on 549 ac donated to RMEF.
- Allows equestrian development.
- Allows minimal residential development.



Trout Unlimited (TU)

- Donation of water rights.
- 3.0 billion gal.
- Up to 2.5 cfs in Pine Creek; up to 14 cfs in Bear Creek.



Kinross Gold USA, Inc. - CEO

- August 17, 2017 celebration.
- Announce CE with RMEF.
- Announce Water Right donation.
- Montana congressional delegation.



Local Landowner Purchase

- Expand current equestrian operation.
- Funding for site maintenance.
- Professional support.
- Some limited land development.



A Win-Win Agreement

- Closed mine area returned to productive use.
- Post-Closure land uses: wildlife habitat, grazing, recreation, limited land development.



KINROSS 25
YEARS

May-17-18

<https://www.youtube.com/watch?v=5KivX3BALd0>