

# Kinross announces robust initial mineral resource of 2.7 Moz. indicated and 2.3 Moz. inferred for Great Bear project

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*(This news release contains forward-looking information about expected future events and financial and operating performance of the Company. We refer to the risks and assumptions set out in our Cautionary Statement on Forward-Looking Information located on page 12 of this release.)*

TORONTO, Feb. 13, 2023 -- [Kinross Gold Corp.](#) (TSX: K, NYSE: KGC) ("Kinross" or the "Company") is pleased to announce an initial mineral resource estimate for its 100% owned Great Bear project located in Ontario, Canada.

The initial mineral resource estimate consists of 2.737 Moz. of indicated resources and 2.290 Moz. of inferred resources. The Company's initial open pit and underground mineral resource estimate is set out in the table below.

*Table 1: Mineral resource estimate<sup>1</sup>*

		Tonnes (000's)?	Grade (Au g/t)?	Ounces (000's)?
Indicated?	Open Pit ?	33,110?	2.57?	2,737?
Inferred?	Open Pit ?	8,400?	2.24?	606?
Inferred?	Underground?	11,636?	4.50?	1,684?
Total Inferred? ?		20,037?	3.56?	2,290?

Additionally, the majority of the resource is contained in a high-grade core illustrated in the table below, which is a subset of the resource with cut-off grades increased to 0.9 g/t in the open pit and 3.5 g/t in the underground. Kinross plans to target this higher-grade mineralization in the early years of potential production.

*Table 2: Sensitivity table with elevated cut-off grades (see technical report for detailed sensitivity tables)<sup>2</sup>*

		Tonnes (000's)?	Grade (Au g/t)?	Ounces (000's)?
Indicated?	Open Pit ?	21,686	3.57?	2,491
Inferred?	Open Pit ?	5,076	3.28	536
Inferred?	Underground?	5,989	6.07	1,169
Total Inferred		11,065	4.79	1,705

Kinross' focus for 2022 was drilling the first ~500 metres at the LP Fault zone to increase confidence in the upper portion of the deposit and facilitate the delivery of the initial mineral resource. The Company drilled over 250 kilometres in 2022, including 225 kilometres of diamond exploration drilling. Combined with the drilling completed by Great Bear since 2018, a total of over 550 kilometres of drilling has now been completed on the property. The results continue to support Kinross' view that the LP Fault zone is expected to host a long-life, high-grade, open-pit and underground mine.

Kinross completed comprehensive data analysis to build high quality lithology, alteration, and structural models which feed the Company's mineral resource estimation domains. Kinross also completed a 35-kilometre confirmatory grade control program on a tighter spaced 8 by 10 metre grid with larger diameter

holes as compared to the exploration drilling. This program, which covers approximately 1.5 million tonnes of the open pit resource, was used to verify the Great Bear resource model, providing a high level of confidence in our stated resource, which is important given the high amount of visible gold in the deposit.

"The Great Bear initial mineral resource estimate marks an exciting milestone for the Company's future development," said J. Paul Rollinson, President and CEO. "In just one year since acquiring the property, we have validated our belief for this to potentially become a world class asset. The initial mineral resource estimate and continuity of high grades and widths at depth reinforces our vision for a high-quality open pit and sizeable underground mine.

"We believe the resource we have defined today is just the beginning. The drill results below our resource support our hypothesis that the deposit remains open at depth with high grade and visible gold intercepted down to depths of one kilometre, as illustrated in the long section below.

"These results solidify our expectation that Great Bear will become a top quality, tier one asset in our portfolio, providing long-term upside for our shareholders."

*Figure 1: LP grade thickness long section demonstrating depth extension potential* is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ef51480a-b489-4877-b013-687372ef980b>

There are multiple zones of high-grade mineralization across the property as seen in the figure below, which will be the target of further drilling activities in 2023 and beyond.

*Figure 2: Highly prospective Great Bear land package* is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e9cc08fa-96ce-48b9-9003-d267dc71ca61>

The Company has received additional assay results that are not included in the initial mineral resource. See Appendix B for a full list of recent significant, composited assay results.

## Project Details

Infrastructure in the Great Bear area is well developed with the project located 25 kilometres southeast of the town of Red Lake, Ontario. A paved highway, natural gas pipeline, and provincial power line runs parallel to the project, and the property hosts a network of well-maintained logging roads that facilitate access.

The Company initiated a comprehensive metallurgy testing program in 2022, which is indicating excellent recoveries from an industry standard Gravity + CIL process. Initial test work indicates a high gold recovery of ~95%, that includes a high proportion of gravity recovery. The metallurgy testing will continue in 2023 to obtain higher confidence on the initial recoveries. Additionally, initial geotechnical drilling and testwork is indicating excellent rock strength for the angle of the open pit slopes and integrity of the underground mine.

Kinross is voluntarily releasing a technical report focused on geology and metallurgy that supports this initial mineral resource estimate concurrently following this press release. The technical report has been prepared pursuant to Canadian Securities Administrator's National Instrument 43-101, and may be found at [www.kinross.com](http://www.kinross.com) or under the Company's profile at [www.sedar.com](http://www.sedar.com).

Baseline environmental surveys, local community socio-economic studies and preliminary engineering activities required for the permitting process are progressing well. Kinross has opened a community office and is continuing its local stakeholder engagement program with local communities and with its partners, Wabauskang and Lac Seul First Nations, on whose traditional territories the project is located.

## 2023 Focus

Kinross' drilling and exploration focus for 2023 is to continue to add inferred resource ounces, define deep

mineralization, continue exploration along strike, and identify new targets around the property.

The Company is also progressing studies and permitting for an advanced exploration program that would establish an underground decline to obtain a bulk sample and allow for more efficient exploration of deeper areas of the LP Fault, along with the nearby Hinge and Limb gold zones. Kinross is targeting a potential start of the advanced program as early as 2024.

Kinross continues to advance detailed studies and permitting activities, with plans to release the results of this work in the form of a preliminary economic assessment in 2024.

#### Conference call details

In connection with this news release, Kinross will hold a conference call and audio webcast on Monday, February 13, 2023, at 10:00 a.m. ET to discuss the results, followed by a question-and-answer session. To access the call, please dial:

Canada & US toll-free - +1 (888) 330-2446; Passcode: 4915537  
Outside of Canada & US - +1 (240) 789-2732; Passcode: 4915537

Replay (available up to 14 days after the call):

Replay Toll Free Number: +1 (800) 770-2030  
Outside of Canada & US: +1 (647) 362-9199  
Conference ID: 4915537

You may also access the conference call on a listen-only basis via webcast at our website [www.kinross.com](http://www.kinross.com). The audio webcast will be archived on [www.kinross.com](http://www.kinross.com).

#### About Kinross Gold Corporation

Kinross is a Canadian-based global 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. Kinross maintains listings on the Toronto Stock Exchange (symbol:K) and the New York Stock Exchange (symbol:KGC).

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#### APPENDIX A

(1) Unless otherwise noted, the Company's mineral resources are estimated based on a gold price of \$1,700 per ounce. Open pit Mineral Resources are estimated at a cut-off grade of 0.5 g/t Au. The LP Zone pit shell was selected at an input gold price of US\$1,400/oz (for volume); however, resources are reported based on a US\$1,700/oz cut-off value. Underground Mineral Resources are estimated at a cut-off grade of 2.3 g/t Au for LP and Hinge and 2.5 g/t for Limb. The mineral resource estimates are reported in contained units based on Kinross' interest and are estimated based on an exchange rate of one Canadian Dollar to \$US 1.30.

(2) The Company's mineral resource estimates as at December 31, 2022 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 resource estimates reflect the Company's reasonable expectation that all necessary permits and approvals will be obtained and maintained.

(3) 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"), which replaced the United States Securities and Exchange Commission ("SEC") Industry Guide 7 as part of the SEC's amendments to its disclosure rules to modernize the mineral property disclosure requirements. These amendments became effective February 25, 2019 and registrants are required to comply with the Subpart 1300 provisions by their first fiscal year beginning on or after January 1, 2021. While the definitions in Subpart 1300 are more similar to the definitions in NI 43-101 and the CIM Definitions Standard than were the Industry Guide 7 provisions due to the adoption in Subpart 1300 of terms describing mineral reserves and mineral resources that are "substantially similar" to the corresponding terms under the CIM Definition Standards, including the SEC now recognizing estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" and amending its definitions of "proven mineral reserves" and "probable mineral reserves" to be "substantially similar" to the corresponding CIM Definitions, the definitions in Subpart 1300 still 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 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 presentation 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.

(4) The Company's mineral resource and mineral reserve estimates were prepared under the supervision of and verified by Mr. John Sims, who is a qualified person as defined by NI 43-101. Mr. Sims was an officer of Kinross until December 31, 2020. Mr. Sims remains the Company's qualified person as an external consultant.

(5) 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 resources. Independent data verification has not been performed.

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

(7) Mineral resources are exclusive of mineral reserves.

(8) 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.

## APPENDIX B

## Great Bear - recent full assay results with key intercepts highlighted

Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-546	254.0	259.0	5.0	4.5	3.20	Yuma
BR-546 and	299.2	302.8	3.6	2.8	0.91	
BR-546 and	335.8	349.0	13.3	11.1	0.52	
BR-546 and	355.3	372.6	17.4	15.4	0.70	
BR-546 and	387.0	400.4	13.4	10.7	1.51	
BR-546 and	406.1	411.8	5.7	4.4	0.31	
BR-546 and	414.6	419.7	5.1	4.0	0.36	
BR-546 and	471.3	475.0	3.8	3.3	0.55	
BR-546 and	489.0	496.3	7.3	6.4	3.07	
BR-547	742.0	758.0	16.0	14.4	4.05	Yauro
BR-547 including	750.3	757.0	6.7	5.1	8.99	
BR-548	515.8	518.8	3.0	2.9	0.97	Yuma
BR-548 and	560.6	570.0	9.4	7.6	0.48	
BR-548 and	579.0	612.3	33.3	25.6	0.78	
BR-548 including	672.8	673.8	1.0	0.9	29.19	
BR-548 and	631.0	634.0	3.0	2.7	1.34	
BR-548 including	684.8	687.8	3.0	2.6	3.58	
BR-548 and	671.7	702.0	30.3	26.7	2.09	
BR-549	41.0	65.1	24.1	19.5	0.72	Yauro
BR-549 and	73.1	77.1	4.0	3.2	0.68	
BR-549 and	98.8	103.5	4.7	3.5	1.80	
BR-549 and	109.0	114.0	5.1	4.0	3.27	
BR-579	777.1	804.3	27.2	21.2	0.84	Yuma
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-579 and	840.0	847.7	7.7	6.3	20.99	
BR-579 and	857.2	883.9	26.7	24.6	15.52	
BR-579 and	901.9	906.8	4.9	4.1	2.84	
BR-589	794.0	797.0	3.0	2.4	0.71	Yuma
BR-589 and	806.8	809.8	3.0	2.8	0.60	
BR-589 and	815.8	818.8	3.0	2.4	0.78	
BR-589 and	852.8	874.5	21.7	16.5	2.11	
BR-589 and	892.3	910.6	18.3	14.5	0.42	
BR-589 and	946.3	951.6	5.3	4.3	0.96	
BR-599	353.5	359.0	5.5	4.8	0.42	Bruma
BR-599 and	371.6	393.2	21.7	19.1	0.90	
BR-614	No significant intersections					Auro
BR-615	442.1	442.7	0.6	0.5	44.70	Auro
BR-615 and	642.5	648.0	5.5	5.2	0.81	

BR-616	No significant intersections					Auro
BR-617	No significant intersections					Viggo
BR-618	347.0	351.0	4.0	3.0	3.14	Viggo
BR-618 and	395.9	398.9	3.0	2.3	0.48	
BR-619	416.8	421.7	4.9	4.4	1.05	Viggo
BR-625	747.0	754.5	7.5	5.6	1.23	Auro
BR-625 and	762.9	782.8	19.9	17.3	2.06	
BR-625 including	779.6	780.6	0.9	0.8	25.40	
BR-625 and	882.0	885.9	3.9	3.1	0.47	
BR-626	738.0	745.5	7.5	7.1	1.54	Auro
BR-626 and	765.0	772.5	7.5	5.9	0.42	
BR-626 and	813.0	819.3	6.3	4.8	1.24	
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-626 and	829.5	834.0	4.5	4.2	0.79	
BR-627	735.3	755.8	20.5	16.6	1.88	Auro
BR-627 including	745.0	748.3	3.3	2.8	5.68	
BR-627 and	803.0	811.5	8.5	8.0	1.05	
BR-628	586.6	592.5	5.9	5.5	0.41	Auro
BR-628 and	636.8	645.0	8.2	7.2	1.03	
BR-628 and	712.5	721.4	8.9	7.0	0.61	
BR-629	660.0	686.1	26.1	20.4	0.64	Auro
BR-629 and	792.0	796.5	4.5	3.4	0.55	
BR-645	417.8	418.3	0.5	0.4	40.60	Auro
BR-648	No significant intersections					Auro
BR-649	203.7	213.7	10.0	9.0	5.95	Auro
BR-649 including	206.0	207.0	1.0	1.0	52.70	
BR-649 and	226.4	240.6	14.2	10.6	2.99	
BR-649 including	226.4	227.2	0.8	0.7	34.10	
BR-649 and	366.5	373.8	7.4	5.7	6.70	
BR-652	931.5	938.9	7.4	5.7	0.81	Discovery
BR-657	294.4	306.3	11.9	10.0	0.90	Discovery
BR-657 and	315.3	367.7	52.4	47.2	1.05	
BR-657 and	388.5	401.8	13.4	10.5	0.78	
BR-657 and	415.9	418.9	3.0	2.7	0.46	
BR-657 and	448.1	451.1	3.0	2.4	1.06	
BR-657 and	598.9	603.9	5.0	4.1	0.52	
BR-658	271.0	275.0	4.0	3.6	0.45	Discovery
BR-658 and	289.3	301.6	12.3	10.8	0.76	
BR-658 and	309.5	386.4	76.9	58.4	1.48	
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-658 including	377.0	382.5	5.5	5.0	5.91	
BR-658 and	391.5	397.5	6.0	4.7	1.21	
BR-658 and	402.6	409.5	6.9	5.5	0.63	
BR-664	No significant intersections					Discovery
BR-665	454.5	457.5	3.0	2.6	1.36	Discovery
BR-665 and	576.9	580.2	3.3	3.0	0.58	
BR-665 and	647.3	651.9	4.6	3.6	0.49	
BR-666	534.0	544.5	10.5	9.0	0.78	Discovery

BR-666 and	552.4	556.0	3.6	3.4	0.92	
BR-666 and	580.8	586.5	5.7	4.3	0.82	
BR-666 and	614.3	622.8	8.5	6.4	0.71	
BR-666 and	629.9	655.0	25.2	23.1	1.06	
BR-668	219.0	241.4	22.4	16.8	0.58	Discovery
BR-668 and	260.1	304.1	44.0	33.8	0.84	
BR-668 and	310.8	316.8	6.0	5.5	0.33	
BR-668 and	352.3	366.4	14.1	12.4	0.54	
BR-668 and	378.4	390.9	12.5	11.5	0.74	
BR-668 and	471.4	480.2	8.8	7.7	0.41	
BR-668 and	487.5	501.4	13.9	10.6	0.84	
BR-672	386.8	394.9	8.1	7.2	0.38	Viggo
BR-672 and	412.5	417.0	4.5	3.5	2.14	
BR-676	476.2	484.5	8.4	7.3	0.71	Viggo
BR-677	No significant intersections					Viggo
BR-678	No significant intersections					Viggo
BR-681	655.7	662.5	6.9	5.8	4.91	Yuma
BR-681 including	660.5	661.5	1.0	0.9	26.70	
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-682	773.3	785.7	12.4	11.2	0.95	Yuma
BR-682 and	799.7	802.7	3.1	2.8	6.72	
BR-682 and	874.8	879.4	4.6	3.5	5.76	
BR-683	795.1	802.0	6.9	5.7	4.04	Yuma
BR-683 including	795.1	796.3	1.1	1.1	20.20	
BR-683 and	874.1	880.0	5.9	5.1	5.04	
BR-683 and	917.5	973.6	56.1	47.1	2.14	
BR-683 including	917.5	929.5	12.0	11.2	6.65	
BR-683 and including	941.9	942.5	0.6	0.5	45.70	
BR-684	741.5	746.3	4.8	3.7	0.77	Yauro
BR-684 and	829.5	835.5	6.0	5.2	2.15	
BR-684 and	854.0	930.0	76.1	62.4	4.51	
BR-684 including	880.0	881.4	1.4	1.3	213.36	
BR-685	545.9	553.0	7.1	6.7	5.04	Yauro
BR-685 including	551.8	553.0	1.3	1.0	26.90	
BR-685 and	627.0	630.0	3.0	2.7	0.48	
BR-685 and	728.2	732.2	4.0	3.4	0.36	
BR-686	312.0	324.2	12.2	9.1	0.43	Yauro
BR-686 and	551.6	563.3	11.7	10.1	0.49	
BR-687	367.0	506.0	139.0	111.2	3.19	Yauro
BR-687 including	375.3	377.0	1.7	1.6	29.58	
BR-687 and including	461.0	469.6	8.6	6.5	15.67	
BR-687 and including	486.7	500.9	14.2	13.4	11.37	
BR-687 and	516.0	519.1	3.1	2.4	0.52	
BR-687 and	562.6	576.9	14.3	12.4	2.04	
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-687 and	600.7	630.2	29.5	24.8	1.75	
BR-687 including	617.0	625.0	8.0	7.2	4.29	
BR-688	617.2	628.0	10.8	9.8	0.40	Yauro

BR-688 and	644.9	659.2	14.3	12.7	1.29	
BR-688 and	672.0	681.6	9.6	9.1	1.09	
BR-688 and	695.8	710.5	14.8	12.1	3.33	
BR-688 including	701.1	708.6	7.6	5.7	5.86	
BR-688 and	730.8	734.1	3.3	2.9	1.00	
BR-688 and	770.0	777.5	7.5	6.1	0.62	
BR-688 and	941.5	948.0	6.5	5.2	1.14	
BR-689	676.5	680.7	4.1	3.8	0.65	Yauro
BR-689 and	686.9	698.2	11.3	9.3	2.42	
BR-689 including	691.8	695.6	3.9	3.3	6.08	
BR-691	1,011.3	1,015.2	3.9	3.3	0.36	Bruma
BR-691 and	1,023.8	1,051.2	27.4	24.6	0.75	
BR-691 and	1,124.8	1,128.0	3.3	2.7	2.41	
BR-692	576.7	579.8	3.0	2.9	1.20	Bruma
BR-692 and	1,060.6	1,073.6	13.0	10.9	0.51	
BR-692 and	1,082.0	1,112.0	30.0	27.9	3.14	
BR-692 and	1,185.5	1,190.0	4.5	4.1	3.35	
BR-693	854.0	859.5	5.5	5.2	0.54	Bruma
BR-693 and	872.5	882.0	9.5	7.5	0.39	
BR-693 and	887.9	893.3	5.4	4.3	0.70	
BR-701	798.5	805.5	7.0	5.5	1.54	Yuma
BR-701 and	865.3	872.5	7.2	6.6	0.58	
BR-701 and	922.4	969.0	46.7	39.2	0.45	
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-701 and	990.0	1,005.5	15.5	12.4	1.09	
BR-701 and	1,013.0	1,023.0	10.0	8.6	0.60	
BR-701 and	1,029.0	1,034.5	5.5	5.0	0.40	
BR-701 and	1,044.9	1,049.1	4.2	3.7	0.40	
BR-702	432.0	435.0	3.0	2.3	0.63	Yuma
BR-702 and	579.1	588.0	9.0	7.2	0.55	
BR-702 and	607.2	626.0	18.9	17.7	0.93	
BR-702 and	648.5	663.1	14.6	11.8	0.47	
BR-702 and	673.0	686.0	13.0	12.2	6.85	
BR-702 including	677.5	686.0	8.5	7.8	10.25	
BR-703	729.0	732.7	3.6	3.3	0.88	Yuma
BR-703 and	813.0	921.0	108.0	90.7	1.26	
BR-703 including	905.2	905.7	0.5	0.4	208.00	
BR-704	708.0	711.0	3.0	2.3	0.55	Bruma
BR-704 and	798.0	805.7	7.7	6.6	0.49	
BR-704 and	812.7	851.1	38.4	36.1	0.72	
BR-704 and	871.5	881.1	9.5	7.8	0.52	
BR-704 and	939.0	942.0	3.0	2.6	0.41	
BR-705	606.0	609.0	3.0	2.7	0.65	Bruma
BR-705 and	692.0	708.9	16.9	14.9	0.46	
BR-706	726.7	733.4	6.7	5.2	0.55	Bruma
BR-706 and	742.2	750.5	8.3	7.5	2.60	
BR-706 and	807.7	816.0	8.3	7.5	1.90	
BR-707	696.0	699.0	3.0	2.7	1.92	Yauro
BR-707 and	715.4	719.7	4.4	3.3	0.41	
BR-707 and	877.5	885.0	7.5	5.8	0.50	

Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-709	1,336.9	1,341.4	4.6	3.5	8.20	Yuma
BR-709 including	1,338.0	1,341.1	3.1	2.6	11.69	
BR-709 and	1,402.0	1,416.3	14.3	11.7	1.28	
BR-709 including	1,411.8	1,414.3	2.5	2.0	5.29	
BR-709 and	1,454.7	1,458.8	4.0	3.1	0.86	
BR-710	524.1	532.1	8.1	7.2	0.53	Bruma
BR-710 and	552.8	563.3	10.5	9.0	0.82	
BR-710 including	609.3	610.5	1.3	1.0	18.60	
BR-711	714.0	735.1	21.1	18.7	1.63	Bruma
BR-711 including	719.6	725.5	6.0	5.2	4.21	
BR-711 and	751.0	757.5	6.5	5.0	0.83	
BR-711 and	820.5	823.9	3.4	3.1	1.02	
BR-711 and	992.5	1,000.0	7.5	6.7	1.70	
BR-711 including	997.0	1,000.0	3.0	2.4	3.58	
BR-712	560.5	561.5	1.0	0.9	40.40	Bruma
BR-712 and	633.3	658.3	25.1	18.8	0.51	
BR-712 and	910.0	916.0	6.0	5.6	0.57	
BR-713	739.7	769.0	29.3	22.6	2.06	Yuma
BR-713 including	756.0	761.0	5.0	4.2	9.86	
BR-713 and	822.0	1,028.1	206.1	162.8	1.43	
BR-713 including	836.5	838.0	1.5	1.5	56.57	
BR-713 and including	856.5	858.0	1.5	1.3	17.40	
BR-713 and including	1,014.7	1,015.2	0.5	0.4	279.00	
BR-714	899.7	919.5	19.8	18.8	0.96	Yuma
BR-714 and	932.2	935.2	3.0	2.4	0.45	
BR-714 and	944.5	947.5	3.0	2.4	0.41	
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-714 and	965.4	978.9	13.5	11.7	0.58	
BR-715	580.6	585.7	5.2	4.1	3.01	Yuma
BR-715 and	663.8	674.7	10.9	10.4	0.33	
BR-715 and	677.8	692.6	14.9	12.8	0.67	
BR-721	208.7	217.9	9.2	8.5	1.25	Discovery
BR-721 and	297.8	300.8	3.0	2.8	0.30	
BR-721 and	332.7	336.5	3.8	3.3	0.57	
BR-722	No significant intersections					Discovery
BR-723	116.5	119.5	3.0	2.6	0.66	Discovery
BR-724	No significant intersections					Discovery
BR-730	39.0	61.0	22.0	20.7	0.57	Auro
BR-731	321.7	332.2	10.5	8.6	0.45	Viggo
BR-737	264.5	277.0	12.5	9.4	1.53	Viggo
BR-738	No significant intersections					Viggo
BR-744	521.6	527.2	5.6	4.8	1.40	Viggo
BR-745	No significant intersections					Viggo
BR-747	352.0	355.0	3.1	2.8	0.70	Viggo
BR-747 and	366.0	404.5	38.5	29.3	0.63	
BR-748	362.8	363.8	1.1	1.0	28.50	Viggo
BR-748 and	406.1	413.1	7.1	5.4	0.89	

BR-749	725.3	729.1	3.8	3.2	0.58	Auro
BR-750	678.0	683.0	5.0	4.1	0.42	Auro
BR-750 and	692.3	696.8	4.5	4.1	1.81	
BR-750 and	702.8	716.2	13.4	12.3	5.18	
BR-750 including	715.6	716.2	0.5	0.5	104.00	
BR-750 and	819.8	826.0	6.3	4.9	0.58	
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
BR-751	497.3	508.0	10.7	9.0	0.51	Auro
BR-751 and	531.5	544.4	12.9	10.5	0.95	
BR-751 and	563.5	567.5	4.0	3.1	0.54	
BR-751 and	594.5	599.5	5.0	3.9	0.76	
BR-751 and	700.3	703.3	3.0	2.5	0.48	
BR-751 and	718.3	722.3	4.0	3.8	0.58	
BR-752	550.2	558.2	8.0	6.2	0.68	Auro
BR-752 and	584.9	602.1	17.2	13.6	4.73	
BR-752 including	586.2	593.1	6.9	6.4	10.71	
BR-752 and	712.5	719.0	6.5	6.1	2.59	
BR-753	860.5	865.5	5.0	4.2	0.70	Auro
BR-754	710.2	715.7	5.5	4.5	10.52	Auro
BR-760	392.0	407.6	15.6	13.2	0.66	Viggo
BR-761 No significant intersections						Viggo
BR-763	567.5	572.7	5.2	4.0	0.52	Viggo
BR-764 No significant intersections						Viggo
DL-078	316.5	323.2	6.7	5.8	0.83	Limb
DL-078 and	332.0	337.5	5.5	4.6	1.32	
DL-079	488.0	492.0	4.0	3.4	0.51	Limb
DL-079 and	503.0	511.7	8.7	8.0	0.59	
DL-079 and	518.8	529.6	10.8	8.6	1.00	
DL-080	478.4	485.3	6.9	6.5	1.47	Limb
DL-081 No significant intersections						Limb
DL-082 No significant intersections						Limb
DL-084 No significant intersections						Limb
DL-085	698.6	706.0	7.5	6.3	0.52	Limb
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
DL-085 and	919.3	935.5	16.3	14.1	7.26	
DL-085 including	919.3	925.3	6.0	5.7	14.28	
DL-085 and including	933.9	935.5	1.6	1.4	16.74	
DL-086	626.8	632.3	5.5	4.2	1.83	Limb
DL-087	685.4	703.6	18.3	14.1	2.17	Limb
DL-087 including	696.1	700.6	4.5	3.8	6.03	
DL-090	40.3	46.8	6.5	5.8	3.88	Limb
DL-090 including	45.4	46.8	1.4	1.3	15.40	
DL-091 No significant intersections						Limb
DL-092 No significant intersections						Limb
DL-094	298.0	302.3	4.3	3.5	1.03	Limb
DL-094 and	468.5	471.5	3.0	2.5	0.86	
DL-095	408.8	412.5	3.6	2.8	0.95	Limb
DL-096 No significant intersections						Limb

DL-097	No significant intersections					Limb
DL-098	No significant intersections					Limb
DL-099	585.2	588.5	3.3	2.7	1.21	Limb
DL-099 and	640.9	646.7	5.8	4.9	1.45	
DL-102	No significant intersections					Limb
DL-103	507.8	511.3	3.4	2.9	1.91	Limb
DL-103 and	560.8	564.6	3.8	3.3	0.66	
DL-104	No significant intersections					Limb
DL-105	101.3	104.3	3.0	2.6	0.49	Limb
DL-105 and	221.1	231.2	10.1	7.6	0.87	
DL-106	295.2	298.8	3.6	2.7	0.79	Limb
DL-107	153.3	156.8	3.5	2.8	0.46	Limb
Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Target
DL-108	No significant intersections					Limb
DL-109	307.8	319.0	11.2	9.0	0.97	Limb
DL-110	No significant intersections					Limb
DL-111	No significant intersections					Limb
DL-112	612.6	616.0	3.5	3.0	0.95	Limb
DL-113	683.0	690.8	7.8	6.2	1.14	Limb
DL-115	835.4	838.5	3.1	2.8	1.08	Limb
DL-115 and	863.1	869.4	6.3	5.7	0.63	
DL-116	799.9	805.3	5.4	4.8	0.98	Limb
DL-120	63.9	68.2	4.4	3.4	2.81	Limb
DL-120 and	647.9	651.7	3.9	3.3	2.89	
DL-121	No significant intersections					Limb
DL-122	346.7	351.0	4.3	3.7	0.60	Limb
DL-122 and	365.2	371.2	6.0	5.3	3.81	
DL-130	645.0	650.0	5.0	4.1	3.29	Limb
DL-131	18.1	55.0	36.9	30.3	0.87	Limb
DL-131 and	69.0	95.5	26.5	23.3	0.62	
DL-140	630.6	638.3	7.8	7.4	0.40	Limb
DL-141	No significant intersections					Limb
DL-142	226.5	228.0	1.5	1.3	21.50	Limb
DL-142 and	915.0	926.3	11.3	9.0	6.29	
DL-142 including	921.25	926.25	5	4.5	13.20	
DL-142 and	1099.95	1100.45	0.5	0.4	57.80	

#### Cautionary statement on forward-looking information

*All statements, other than statements of historical fact, contained or incorporated by reference in this news release including, but not limited to, any information as to the future financial or operating performance of Kinross, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbor" under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements contained in this news release include, without limitation, statements with respect to: the calculation of mineral resources at the project and the possibility of eventual economic extraction of minerals from the project; the identification of future mineral resources at the project; the Company's ability to convert existing mineral resources into categories of mineral resources or mineral reserves of increased geological confidence; the Company's anticipated timing for permitting future phases of the project and development and construction of and production at the project, including the possibility of constructing either or both of an open pit and underground mines; the timing of and future prospects for exploration and any expansion of the*

project, including upside associated with the project's land package; the potential for expanding the initial mineral resource and the potential for identifying additional mineralization in areas of intercepts and conceptual areas for extension and expansion; potential recovery rates or processing techniques; the proposed timing and completion of studies and the announcement of study results; the potential for and anticipated timing of a positive investment decision for the project or the commencement of early works, construction or commercial production; the Company's target amount of drilling on the project; and the Company's plans to construct an exploration decline. The words "believe", "conceptual", "expect", "future", "plan", "potential", "progress", "prospective", "target", "vision" and "upside" or variations of or similar such words and phrases or statements that certain actions, events or results "may", "could", "will" or "would" occur, and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates, models and assumptions of Kinross referenced, contained or incorporated by reference in this news release, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in our Annual Information Form dated March 31, 2022 and our full-year 2021 Management's Discussion and Analysis as well as: (1) there being no significant disruptions affecting the activities of the Company whether due to extreme weather events and other or related natural disasters, labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; (2) permitting and development of the project being consistent with the Company's expectations; (3) political and legal developments in Ontario and Canada being consistent with its current expectations; (4) the accuracy of the current mineral resource estimates of the Company (including but not limited to ore tonnage and ore grade estimates); (5) certain price assumptions for gold and silver and foreign exchange rates; (6) Kinross' future relationship with the Wabauskang and Lac Seul First Nations and other Indigenous groups being consistent with the Company's expectations; and (7) inflation and prices for diesel, natural gas, fuel oil, electricity and other key supplies being approximately consistent with anticipated levels. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada and the United States including, but not limited to, the cautionary statements made in the "Risk Factors" section of our Annual Information Form dated March 31, 2022 and the "Risk Analysis" section of our full year 2021 Management's Discussion & Analysis. These factors are not intended to represent a complete list of the factors that could affect Kinross. Kinross disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward looking statements, except to the extent required by applicable law.

#### Other information

Where we say "we", "us", "our", the "Company", or "Kinross" in this news release, we mean [Kinross Gold Corp.](#) and/or one or more or all of its subsidiaries, as may be applicable.

The technical information about the Company's mineral properties contained in this news release has been prepared under the supervision of Mr. John Sims who is a "qualified person" within the meaning of National Instrument 43-101. Mr. Sims was an officer of Kinross until December 31, 2020. Mr. Sims remains the Company's qualified person as an external consultant.

Source: [Kinross Gold Corp.](#)

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<sup>1</sup> A full list of underlying assumptions can be found at Appendix A

<sup>2</sup> The sensitivity table shown is a subset of the overall resource. The open pit cut-off grade is 0.9 g/t vs. 0.5 g/t in the resource table; the underground cut-off is 3.5g/t vs. 2.3 g/t in the resource table

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