

# Emerging Intermediate Gold Producer



April, 2011



# Kirkland Lake Gold Inc.

## Cautionary Note Regarding Forward Looking Statements

This Press Release may contain statements which constitute ‘forward-looking statements’ within the meaning of the Private Securities Litigation Reform Act of 1995 of the United States of America, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company’s future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the Company’s periodic filings with the Securities and Exchange Commission, including the Company’s annual report on Form 20-F and current report on Form 6-K, which may be viewed on EDGAR at [www.sec.gov](http://www.sec.gov), and its periodic filings with the Canadian securities regulatory authorities, including the Company’s Annual Information Form and quarterly and annual Management’s Discussion & Analysis, which may be viewed on SEDAR at [www.sedar.com](http://www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

# Kirkland Lake Gold Profile



**LISTINGS:** KGI - TORONTO (TSX)  
KGI - LONDON (AIM)

**SHARES OUTSTANDING:** BASIC 69,693,212  
FULLY DILUTED 70,919,112

**RECENT:** 52 WEEK HIGH \$17.62  
52 WEEK LOW \$7.91

**MARKET CAP:** \$1.02 BILLION (DEC. 13, 2010, \$14.96)

**CASH BALANCE:** C\$45 MILLION, NO DEBT

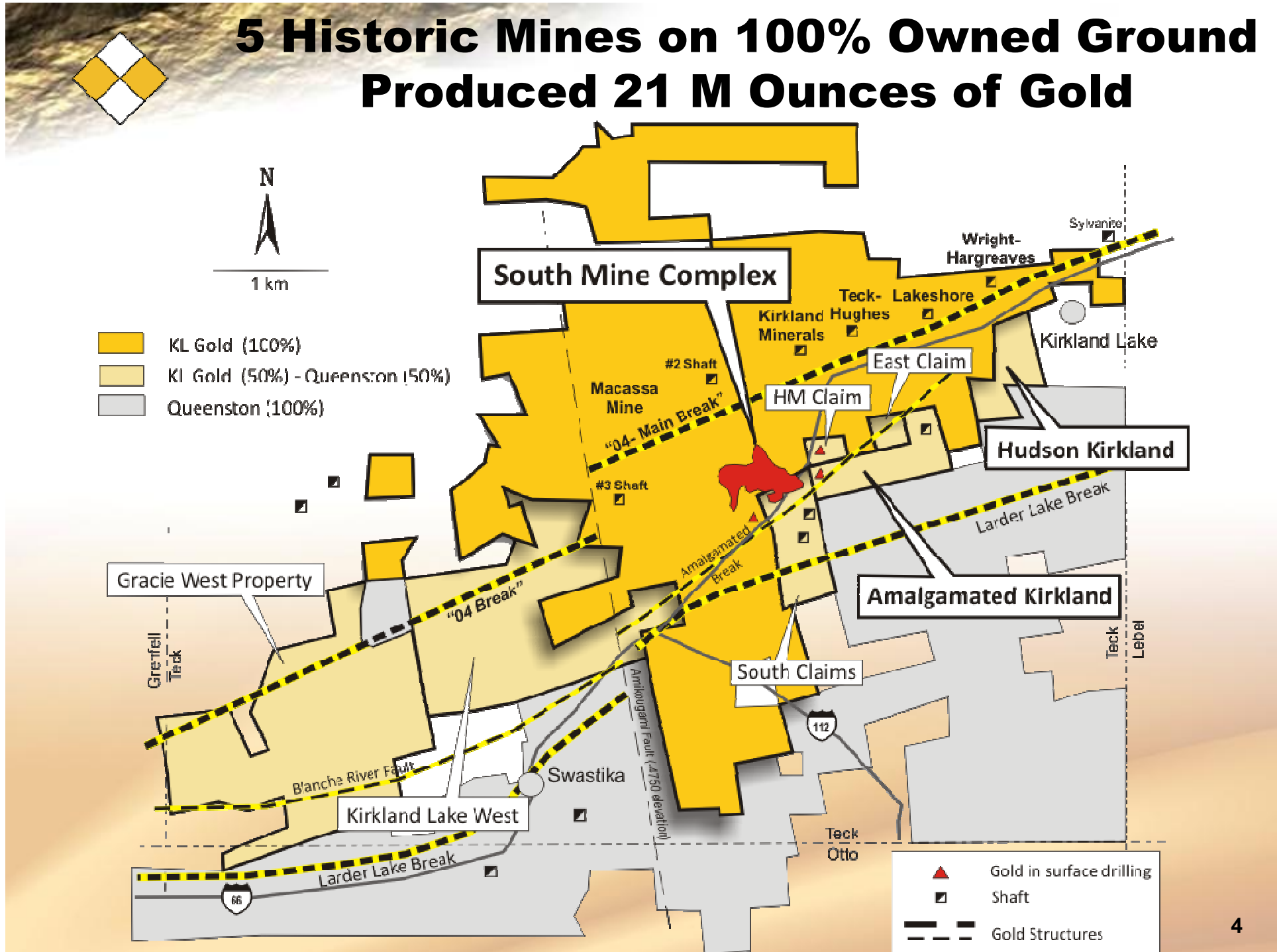
**OWNERSHIP:** EUROPEAN INSTITUTIONS 33%  
NORTH AMERICAN INSTITUTIONS 28%  
MANAGEMENT AND DIRECTORS 27%  
RETAIL 12%

**ANALYST COVERAGE:** WELLINGTON WEST CAPITAL MARKETS  
DUNDEE SECURITIES  
SCOTIA CAPITAL  
CIBC WORLD MARKETS  
OCEAN EQUITIES  
PANMURE GORDON

## KGI MINES - HISTORIC PRODUCTION

MINE	GOLD OUNCES RECOVERED	GOLD OUNCES PER TON
WRIGHT-HARGREAVES	4,821,296	0.49
LAKE SHORE	8,602,791	0.50
TECK HUGHES	3,709,007	0.38
KIRKLAND MINERALS	1,172,955	0.37
MACASSA	3,569,253	0.44
<b>TOTAL - 1917 TO 2004</b>	<b>21,875,302</b>	<b>0.44 (15.1 g/t)</b>

# 5 Historic Mines on 100% Owned Ground Produced 21 M Ounces of Gold





# KGI Corporate Overview

**Corporate Goal: Revive the KL Gold camp to long mine life of high grade gold mining – currently 18 years based on 200,000 ounce annual production**

## Recent News

- South Mine Complex advanced to critical mass of 1.34 million ounces at an average grade of 0.61 opt in 5 years, with an additional 723,000 inferred ounces @ 0.79 opt
- FY 2011 gold production record 58,894 ozs ;Year to date head grade of 0.39 v 0.4 target
- Recipient of the Award of Excellence for 2010 for lowest accident frequency for Underground Mines with over 250 employees in the Province of Ontario

## Current Production Schedule (May 1<sup>st</sup> to April 30<sup>th</sup> Fiscal Year)

- **FY2011:** 80,000 – 85,000 ozs (CY May 1, 2010 – April 30, 2011)
- **FY2012:** 120,000 – 140,000 ozs (CY May 1, 2011 – April 30, 2012)
- **FY2013 to FY2015:** 180,000 – 200,000 ozs

## Capex Significantly Lowered by use of Existing Infrastructure for Future Mine Expansions:

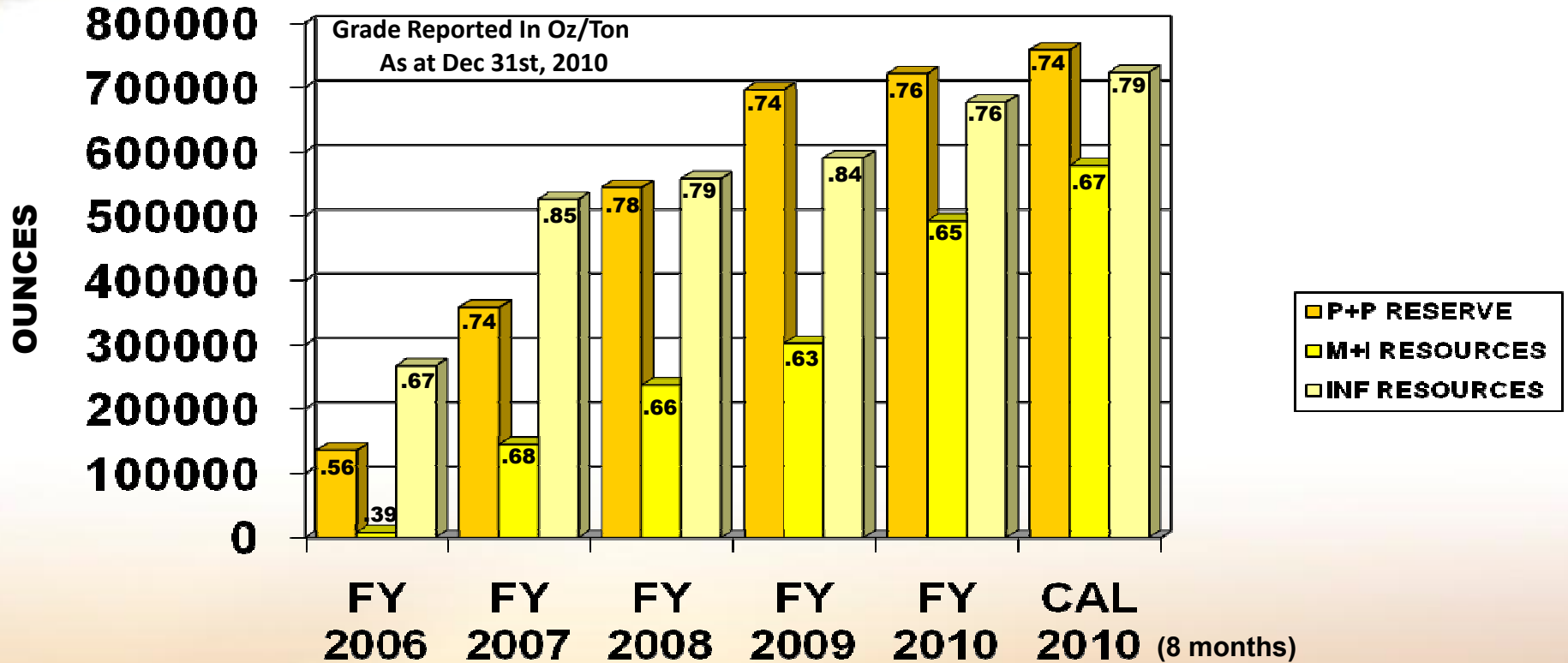
- Hoisting capacity increases to 2,100 tpd Spring 2012 matching current milling capacity of 1,200 to 1,450 tpd
- Proposal to upgrade hoisting capacity to 3,600 tpd and upgrade mill capacity to 2,000+ tpd being studied – Phase III

## Reserve and Resource Development:

- Increase to 14 diamond drills – 12 underground at Macassa Mine and 2 on surface on east side of property testing both shallow and deep targets



# South Mine Complex Reserve/Resources - Discovery Hole 90 Feet of 2.30 Ounces

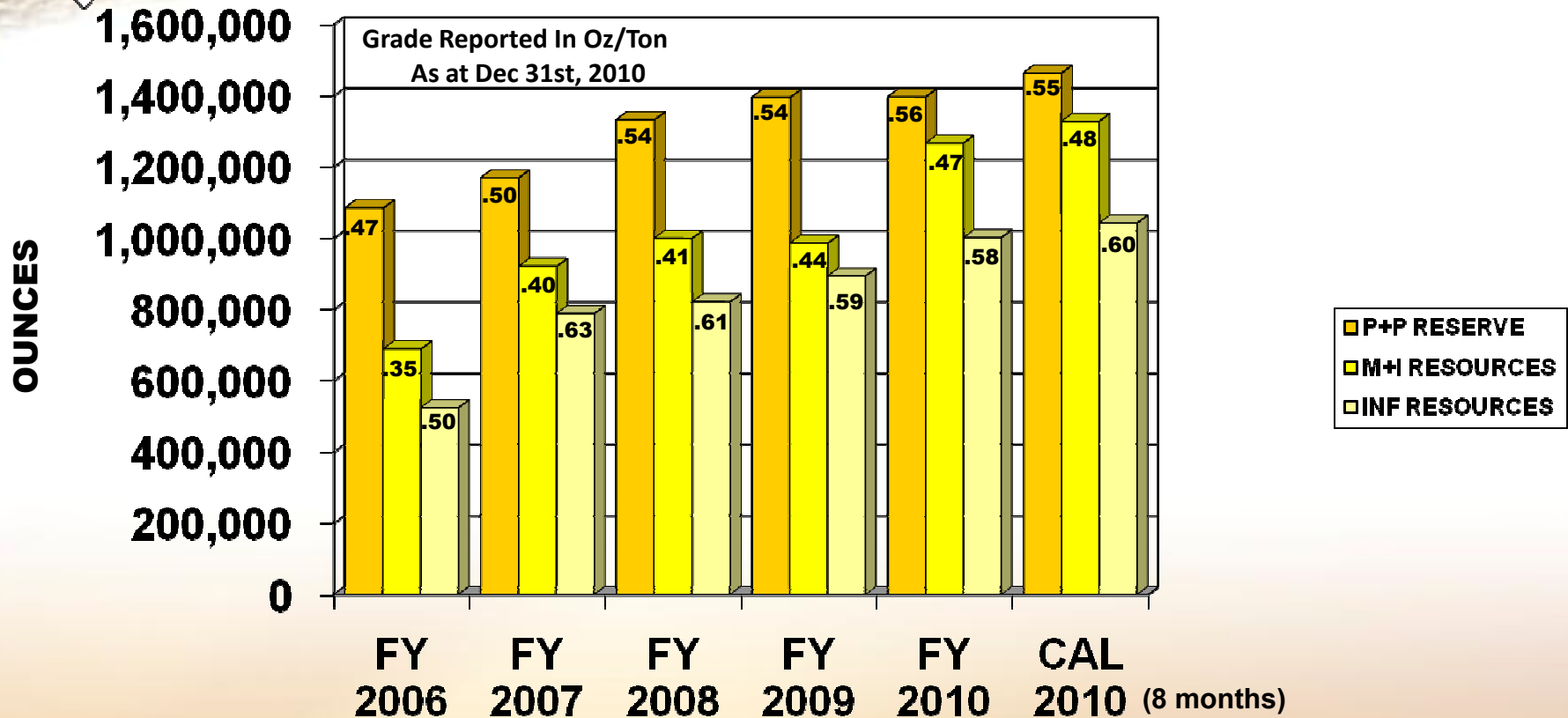


Category (Cal 2010)	Tons	Grade (ounces)	Grade (grams)	Ounces
Proven	171,000	0.65	22.3	111,000
Probable	859,000	0.75	25.7	647,000
Measured	7,000	0.36	12.3	2,000
Indicated	857,000	0.67	23.0	576,000
Inferred	911,000	0.79	27.1	723,000

See Kirkland Lake news release dated April 5<sup>th</sup>, 2011, a copy of which will be filed on SEDAR for further particulars. The contents of the above slide have been verified and approved by the Company's Chief Exploration Geologist, Stewart Carmichael, P. Geo. a "qualified person" for the purpose of National Instrument 43-101. Standards of Disclosure for Mineral projects.



# Mine Wide Reserve/Resource Growth

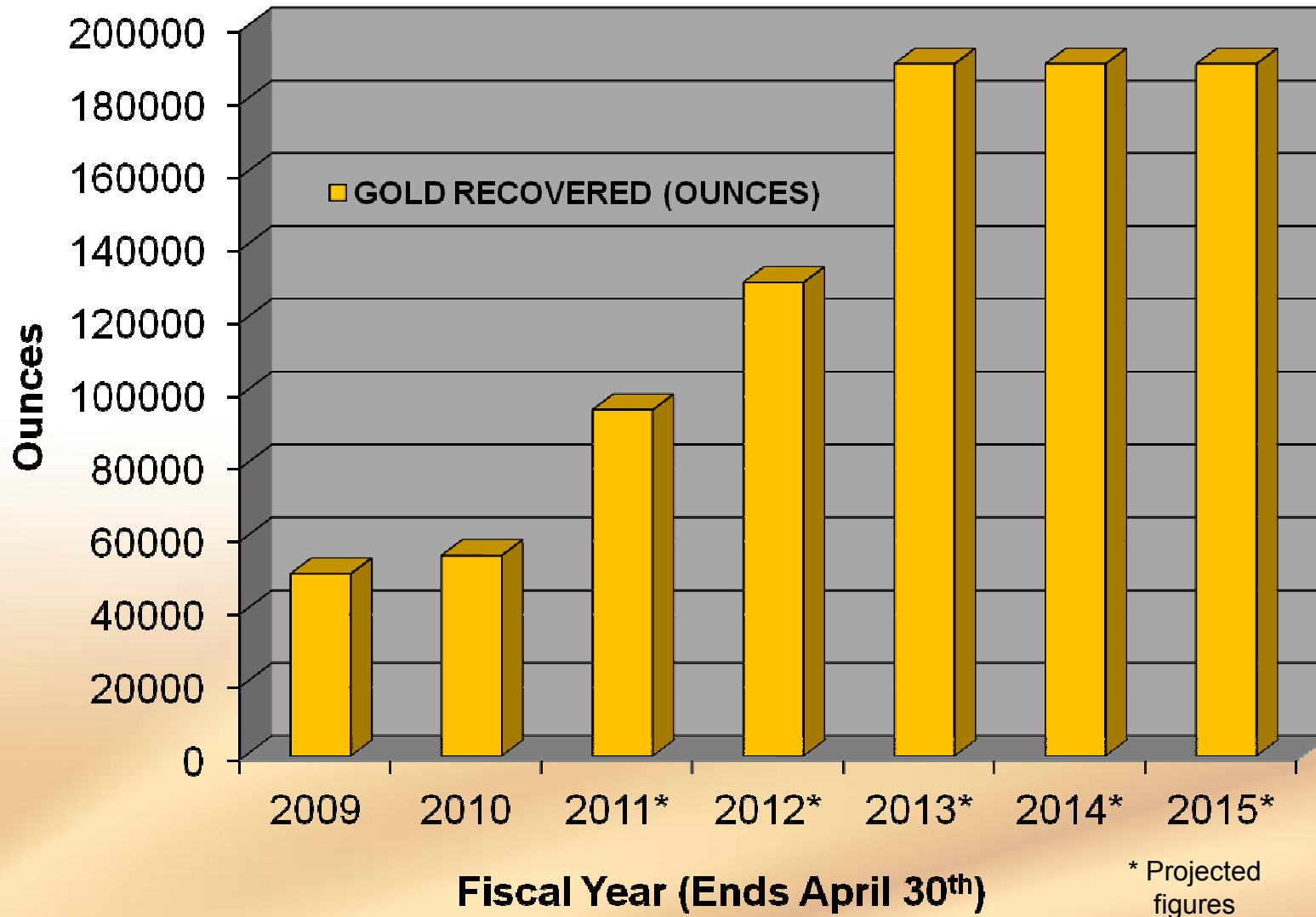


Category (Cal 2010)	Tons	Grade (ounces)	Grade (grams)	Ounces
Proven	1,187,000	0.45	15.4	532,000
Probable	1,460,000	0.64	21.9	932,000
Measured	992,000	0.39	13.4	391,000
Indicated	1,768,000	0.53	18.2	937,000
Inferred	1,740,000	0.60	20.6	1,043,000

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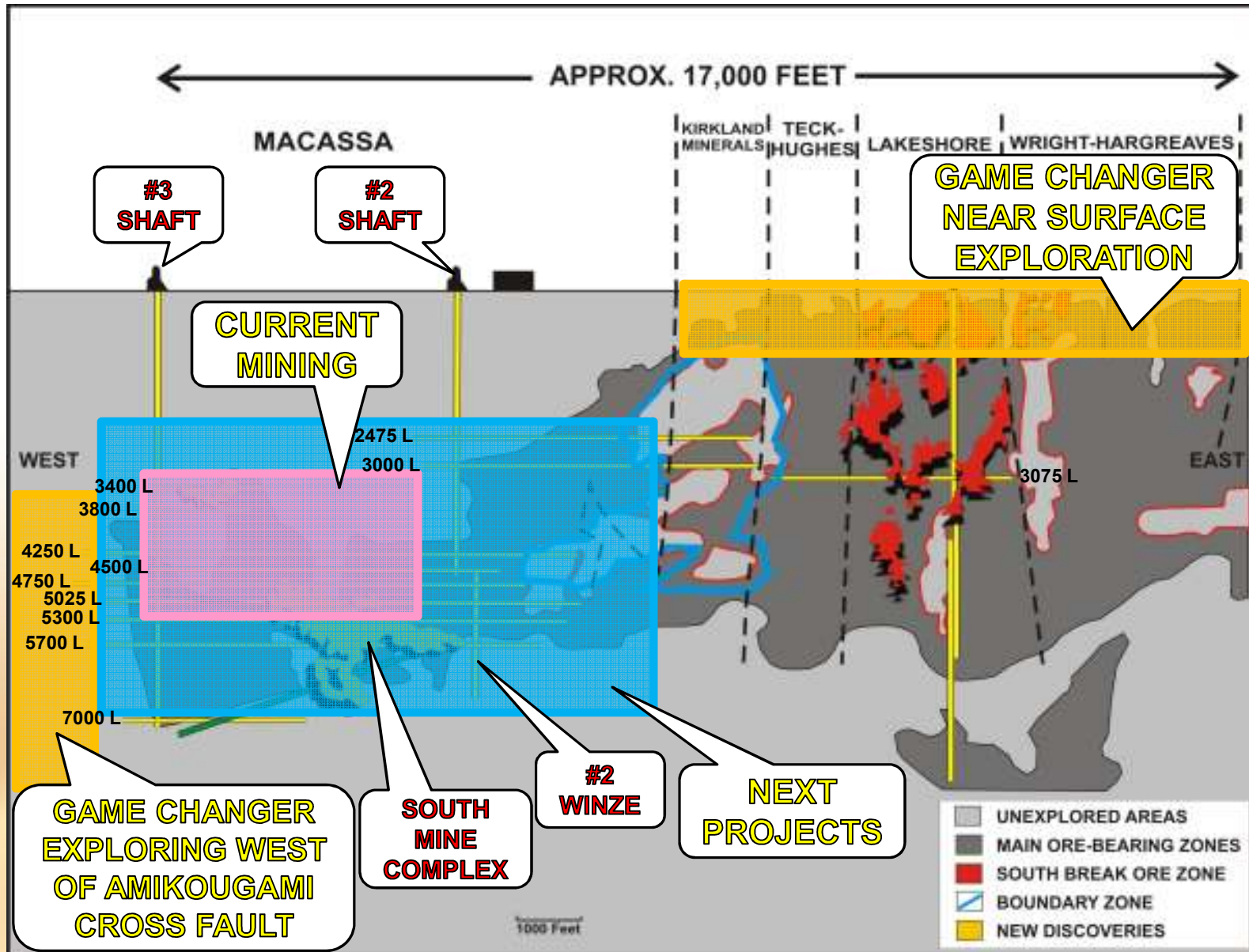


# Gold Production Forecasts – Includes Phase II Only





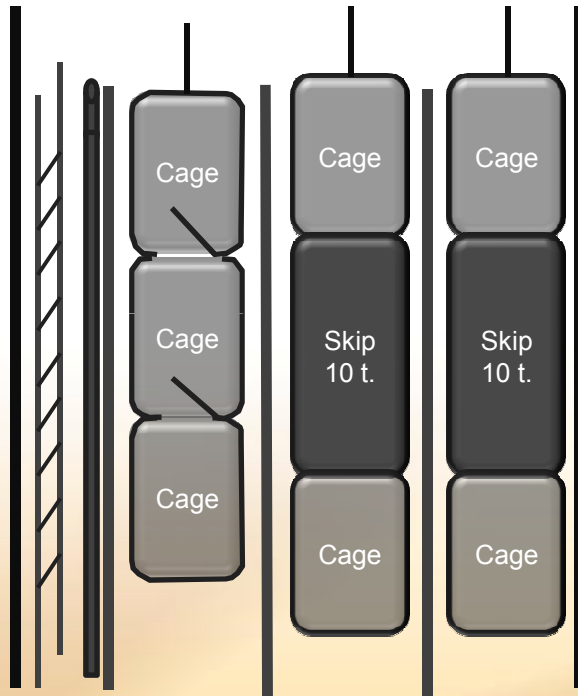
# KL Gold Camp Expansion Strategy





# Hoisting Capacity Increases to 3600 tons

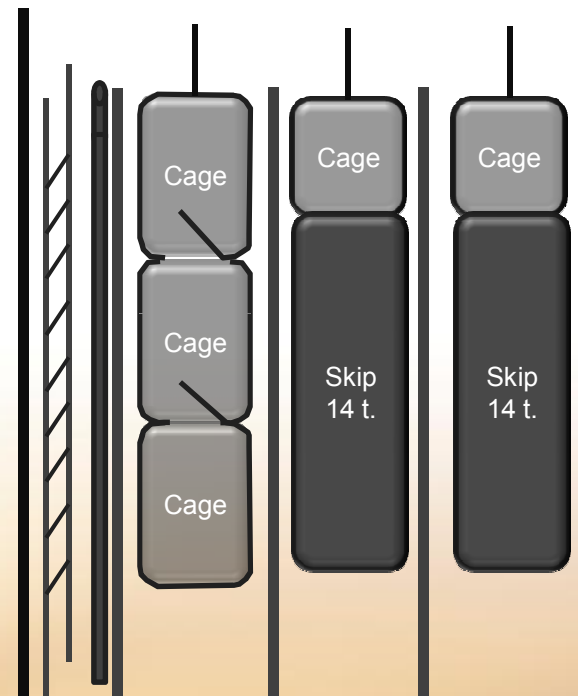
JULY 2011



– 16 hours/day  
– 13 skips/hour  
– 10 tons/skip

} 2,100 tpd

PROPOSED

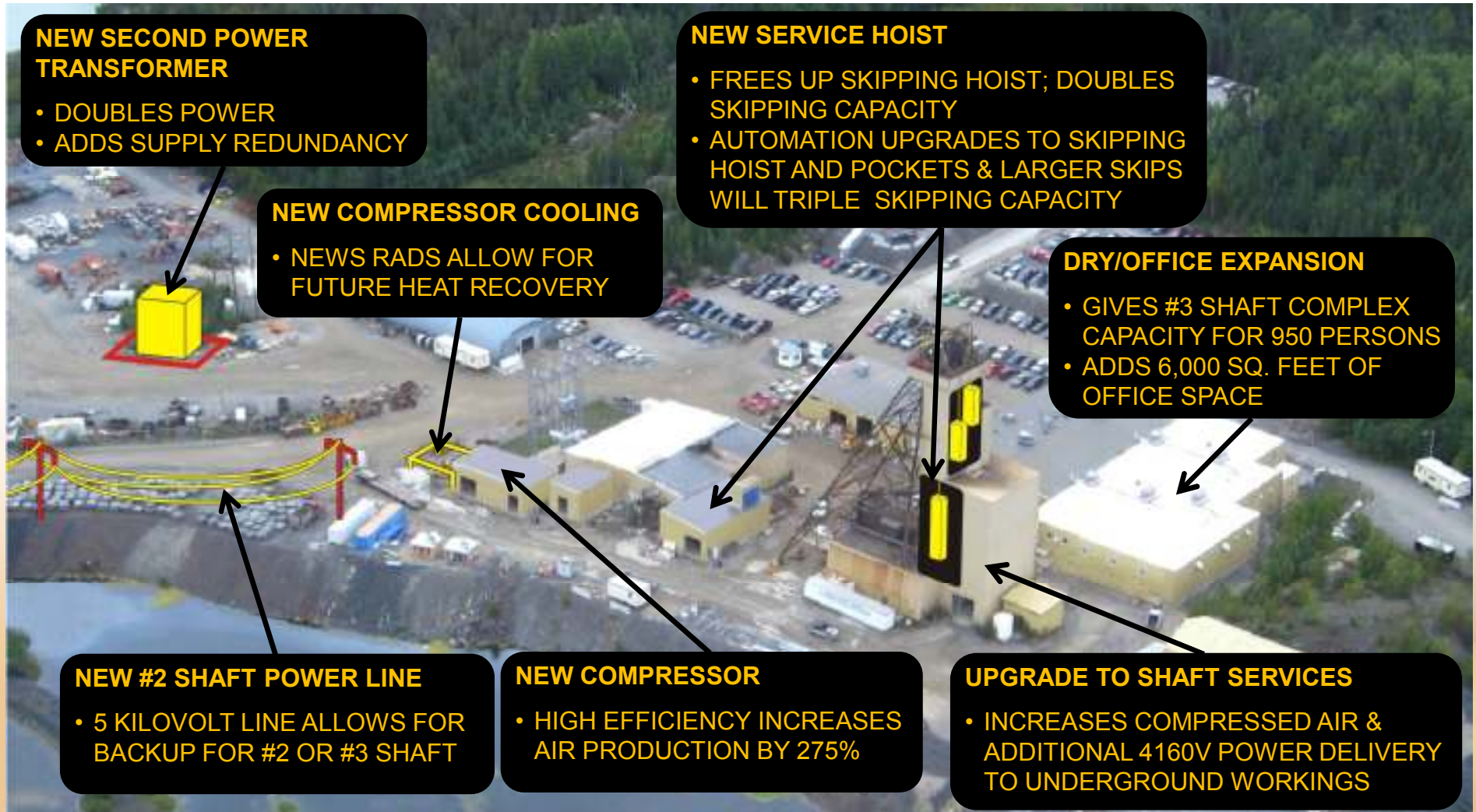


– 20 hours/day  
– 13 skips/hour  
– 14 tons/skip

} 3,600 tpd



# Production Expansion Programs Drive to Support 50 Working Faces



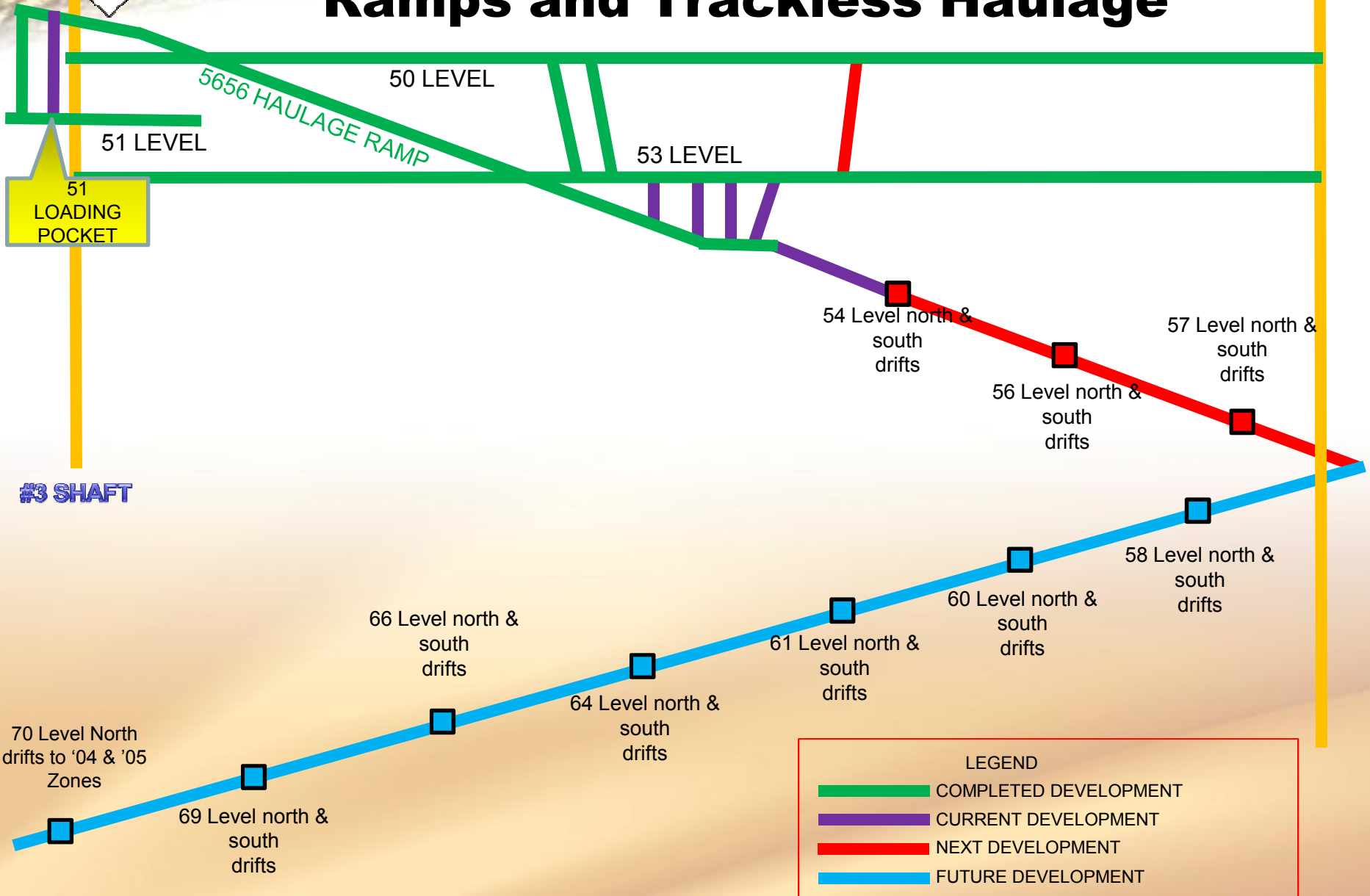


# **Current Mill Capacity Supports Phase I & II Production Rates**



# New Production Vision: Transition to Ramps and Trackless Haulage

#2 WINZE





# Recruitment, Training, and Hiring

## Employee Retention Programs:

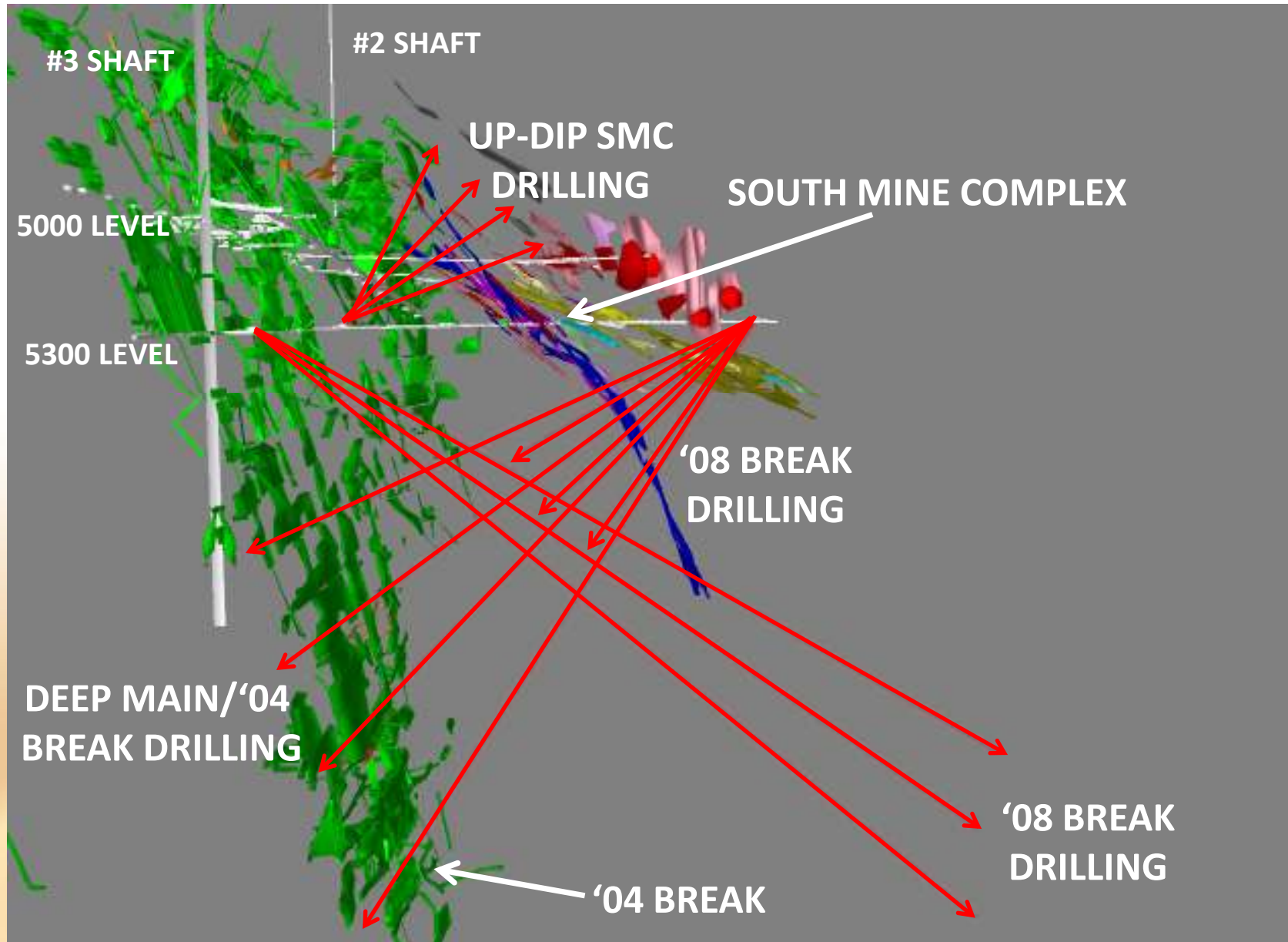
- Competitive wage and bonus structure
- 7 day on, 7 day off work schedule
- Company family doctor for workers and their immediate families
- Mine located in the town of Kirkland Lake and within driving distance of a number of other cities
- Housing initiatives
- 2011 retention rate of 96%
- Completed 2010 with the lowest accident frequency in the province of Ontario

## Hiring and Training

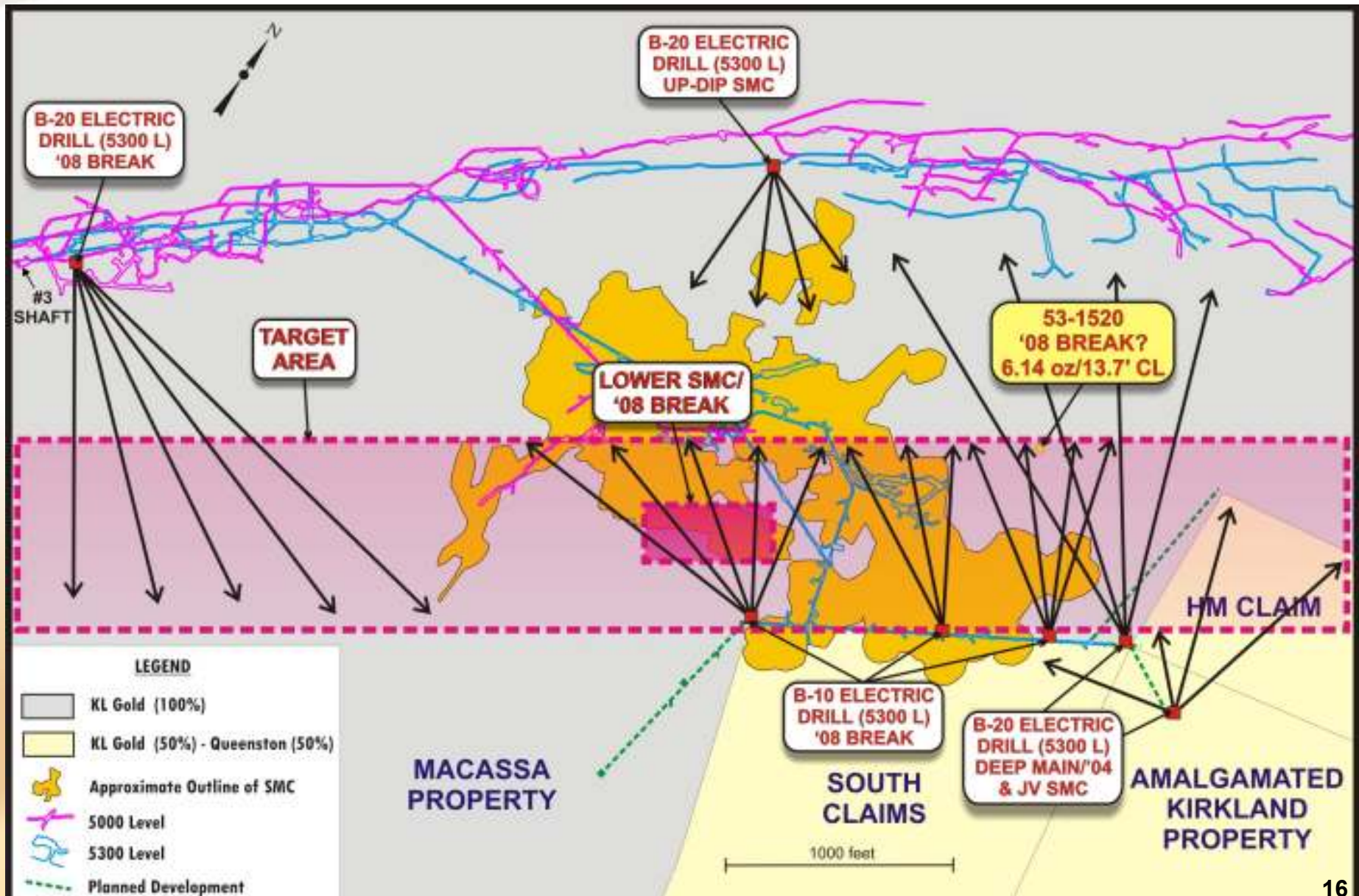
- 117 people hired in FY 2011 Q2 with an additional 48 hired in Q3 increasing workforce to 648 – up from 250 in 2008
- Partnership with Northern College to train students in underground hardrock mining using KL Gold's curriculum and funded by Ontario Government – savings of approximately \$15,000 per person for KL Gold



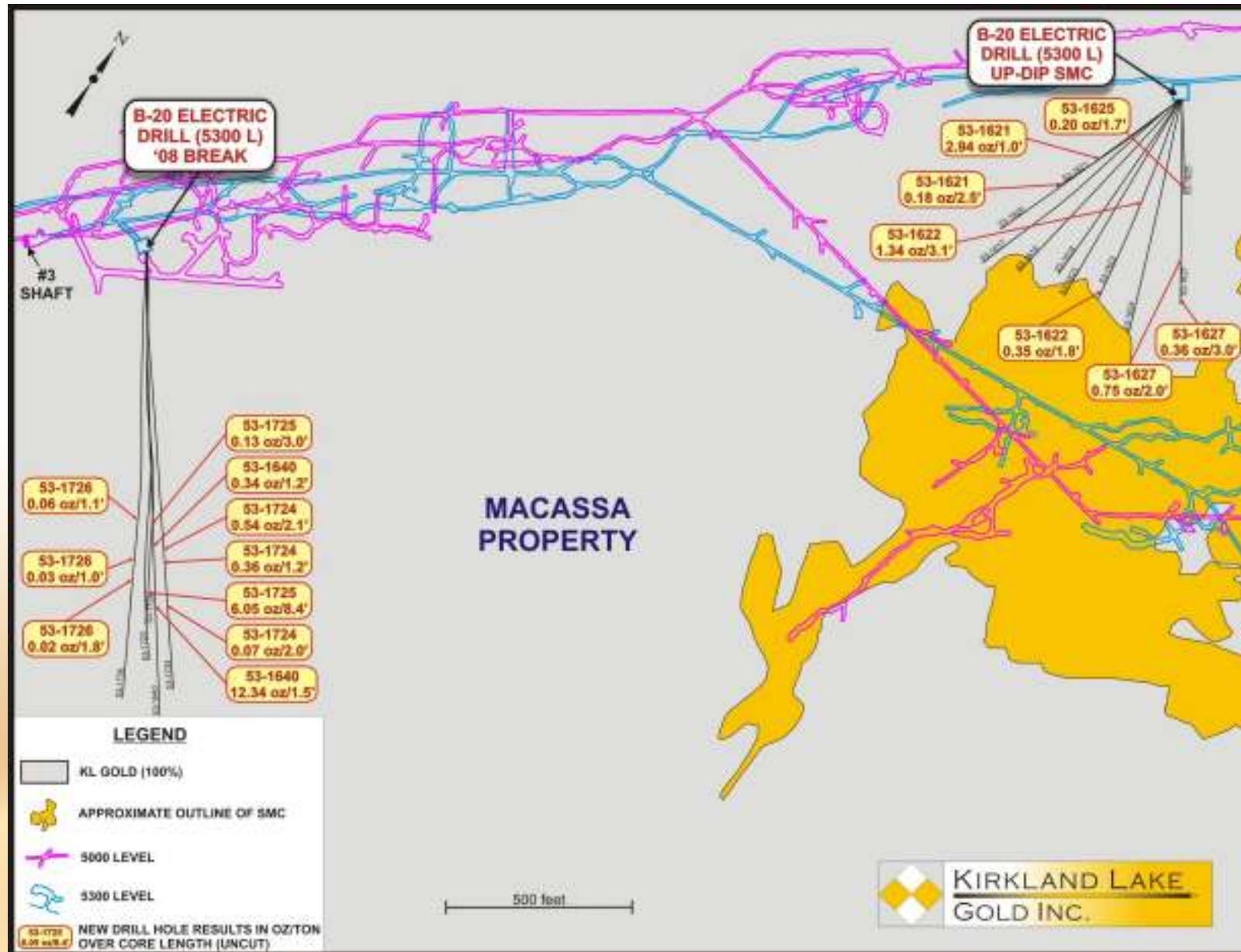
# FY 2011 New Exploration Drill Bays- Looking East



# Exploration Drilling Program Plan View



# Latest Exploration Drilling February 2011





# Positioned for Growth in One of the Most Prolific Gold Camps in the World

## High Grade Deposit

- Proven + Probable: 1,464,000 oz @ 0.55 opt or 18.7 gpt
- Measured + Indicated: 1,328,000 oz @ 0.46 opt or 15.8 gpt
- Inferred: 1,740,000 oz @ 0.60 opt or 20.2 gpt

## Production Growth Forecast in Following Ranges:

- FY2011 - 80,000 to 85,000 ounces (CY May 1, 2010 – April 30, 2011)
- FY2012 - 120,000 to 140,000 ounces (CY May 1, 2011 – April 20, 2012)
- FY2013 to FY2015 - 180,000 to 200,000 ounces

## Potential Future Expansion to 250,000 – 300,000 Ounces Per Year

- Under evaluation; final decision to be made during FY2012

## Existing Infrastructure Significantly Lowers Future Expansion Capex

- 1,450 tpd mill on site (upgrade to 2,000 to 3,000 tpd being studied)
- 2 deep shafts, ramp and winze on property
- Studying increasing hoisting capacity to 3,600 tpd (2,100 tpd in FY2012)

## Reserve and Resource Development:

- Increase to 14 diamond drills – 12 underground at Macassa Mine and 2 on surface on east side of property testing both shallow and deep targets

## Upcoming News:

- FY 2012 Exploration programs and budget, mid May
- FY 2011 Year-end results, mid July
- Completion of phase III evaluation, second half of fiscal 2012



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