

# Emerging Intermediate Gold Producer



 KIRKLAND LAKE  
GOLD INC.

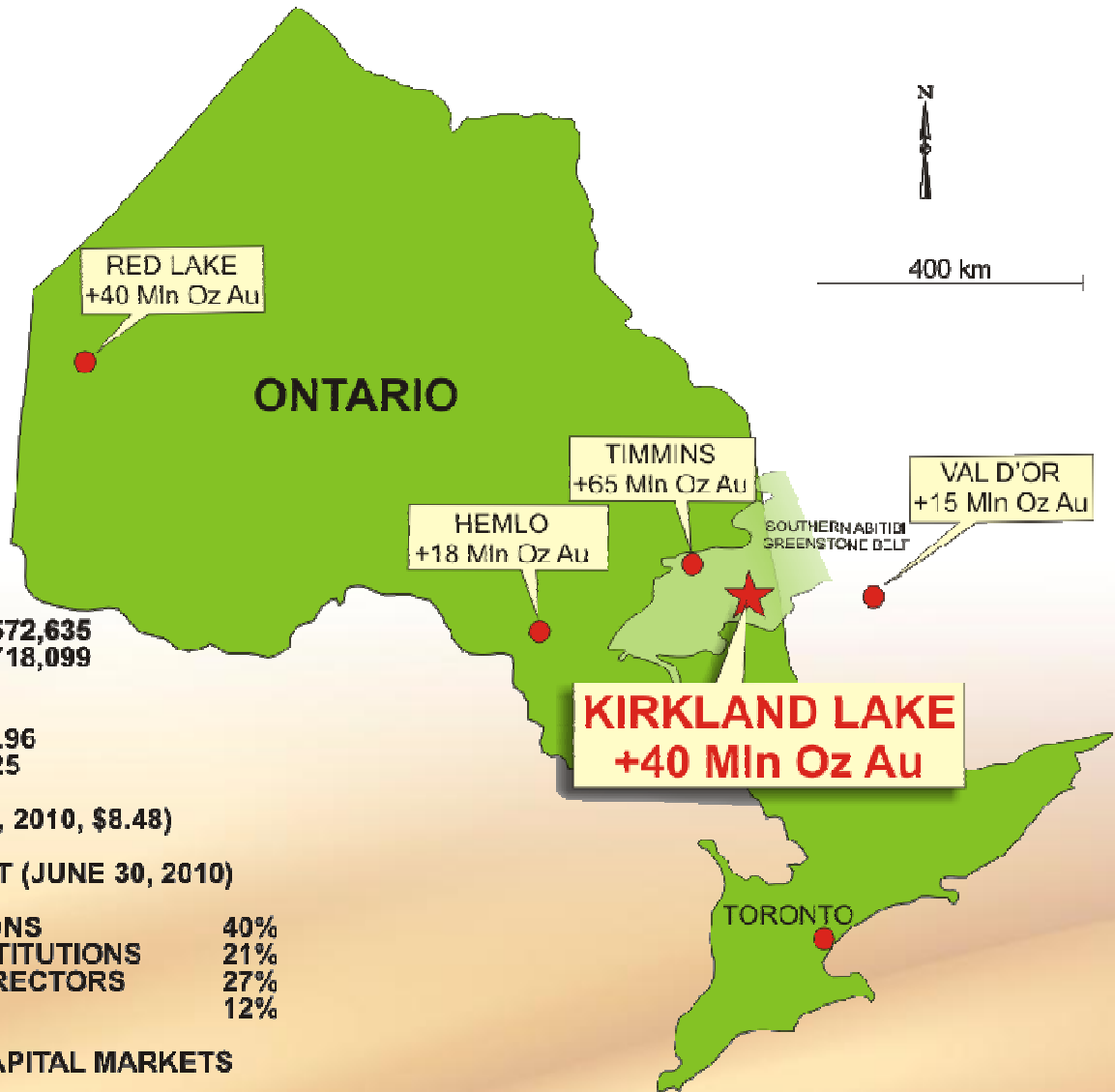


# Kirkland Lake Gold Inc.

## 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



<b>LISTINGS:</b>	<b>KGI - TORONTO (TSX)</b>	
	<b>KGI - LONDON (AIM)</b>	
<b>SHARES OUTSTANDING:</b>	<b>BASIC</b>	<b>67,572,635</b>
	<b>FULLY DILUTED</b>	<b>72,718,099</b>
<b>RECENT:</b>	<b>52 WEEK HIGH</b>	<b>\$10.96</b>
	<b>52 WEEK LOW</b>	<b>\$6.25</b>
<b>MARKET CAP:</b>	<b>\$569 MILLION (JUNE 30, 2010, \$8.48)</b>	
<b>CASH BALANCE:</b>	<b>C\$50 MILLION, NO DEBT (JUNE 30, 2010)</b>	
<b>OWNERSHIP:</b>	<b>EUROPEAN INSTITUTIONS</b>	<b>40%</b>
	<b>NORTH AMERICAN INSTITUTIONS</b>	<b>21%</b>
	<b>MANAGEMENT AND DIRECTORS</b>	<b>27%</b>
	<b>RETAIL</b>	<b>12%</b>
<b>ANALYST COVERAGE:</b>	<b>WELLINGTON WEST CAPITAL MARKETS</b>	
	<b>DUNDEE SECURITIES</b>	
	<b>SCOTIA CAPITAL</b>	
	<b>CIBC WORLD MARKETS</b>	
	<b>OCEAN EQUITIES</b>	
	<b>MIRABAUD SECURITIES</b>	
	<b>RAYMOND JAMES</b>	



# Presentation Overview

- **Recent News**

- Q4 FY 2010 ending April 30 generated \$2.5 million in operating cash flow
- Fiscal 2010 +28% M+I and +12% INF Resources

- **Production Vision and Growth**

- Phase one production targeted to range 90,000 to 100,000 ounces this fiscal year
- Phase two production targeted to range 180,000 to 200,000 ounces per year by mid-fiscal 2012
- Phase three further production expansion being contemplated

- **Capital Spending and Mine Expansion**

- Increase to hoist capacity 1,000 tpd to 3,600 tpd utilizing existing shaft
- Production expansion requires relatively low capital expenditures

- **South Mine Complex Discovery**

- **Reserves and Resource Development**

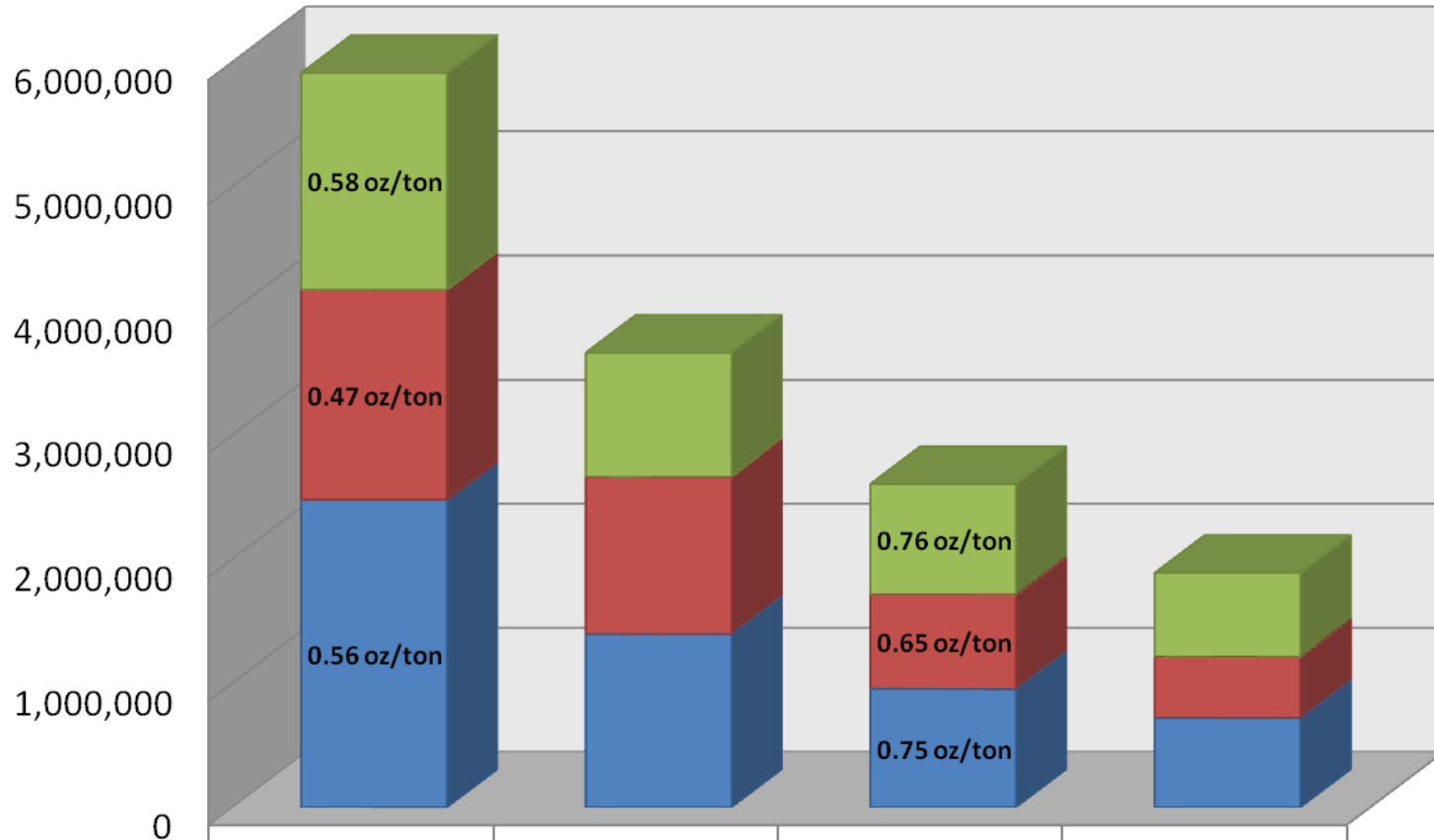
- **Exploration Programs**

- Exploration Drilling to increase 56%; 172,000 ft to 283,000 ft



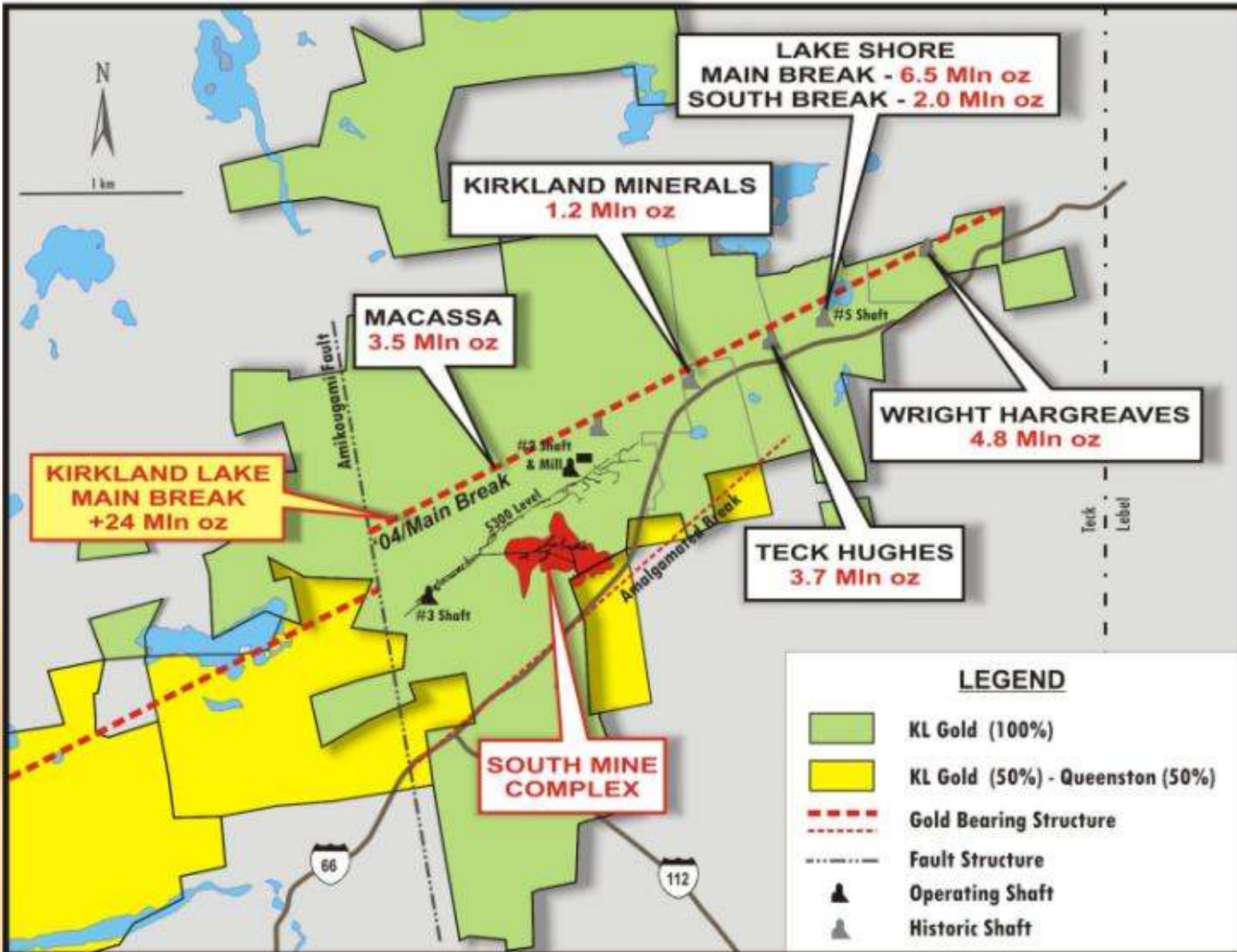
# Current Reserve/Resource Base

FY 2010 RESERVE/RESOURCE SUMMARY AS AT APRIL 2010



	WHOLE MINE TONS	WHOLE MINE OUNCES	SMC TONS	SMC OUNCES
■ INFERRED	1,740,000	1,002,000	893,000	677,000
■ MEASURED/INDICATED	1,692,000	1,267,000	758,000	492,000
■ PROVEN/PROBABLE	2,481,000	1,397,000	954,000	721,000

# Historical Production of KL Gold Camp – Plan View





# Production and Resource Growth

## **Mark Tessier joins as VP Operations Aug 2008; now Chief Operating Officer and Director:**

- Seven years overseeing the initial underground mine expansion/mining operations at Goldcorp's Red Lake Mine between 1999 and 2006, producing over 600,000 ounces of gold in 2005, and over 2,800,000 ounces from 2000 to 2006
- Mandate to build gold production and lower costs in two successive 18 month projects

## **Phase 1 – Build Ore Production to 600 – 700 tons per day, 7 days a week**

- 350 tons per day from the high grade South Mine Complex
- 300 tons per day from the Main Mine
- Mining at 650 tons per day today
- Completion date July 2010

## **Phase 2 – Build Ore Production to 1,200 – 1,400 tons per day, 7 days a week**

- 700 tons per day from the high grade South Mine Complex
- 600 tons per day from the Main Mine
- Completion date November 2011; 3 months earlier than planned

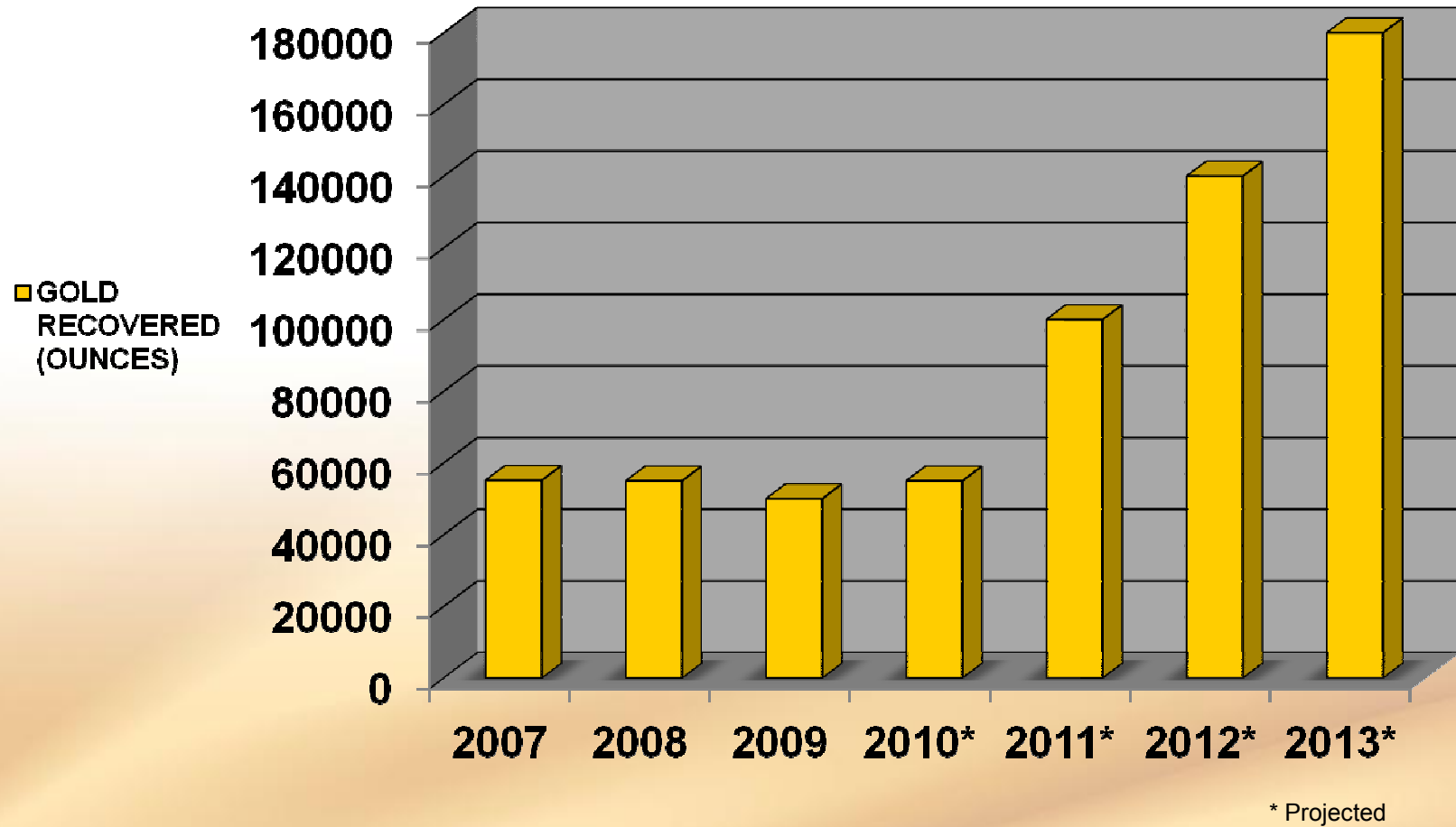
## **Phase 3 (being contemplated) - Build ore production to 1,800 to 2,400 tons per day, 7 days a week**

**Production from SMC will raise grades and lower costs**



# Production Forecasts Phase 1 and Phase 2

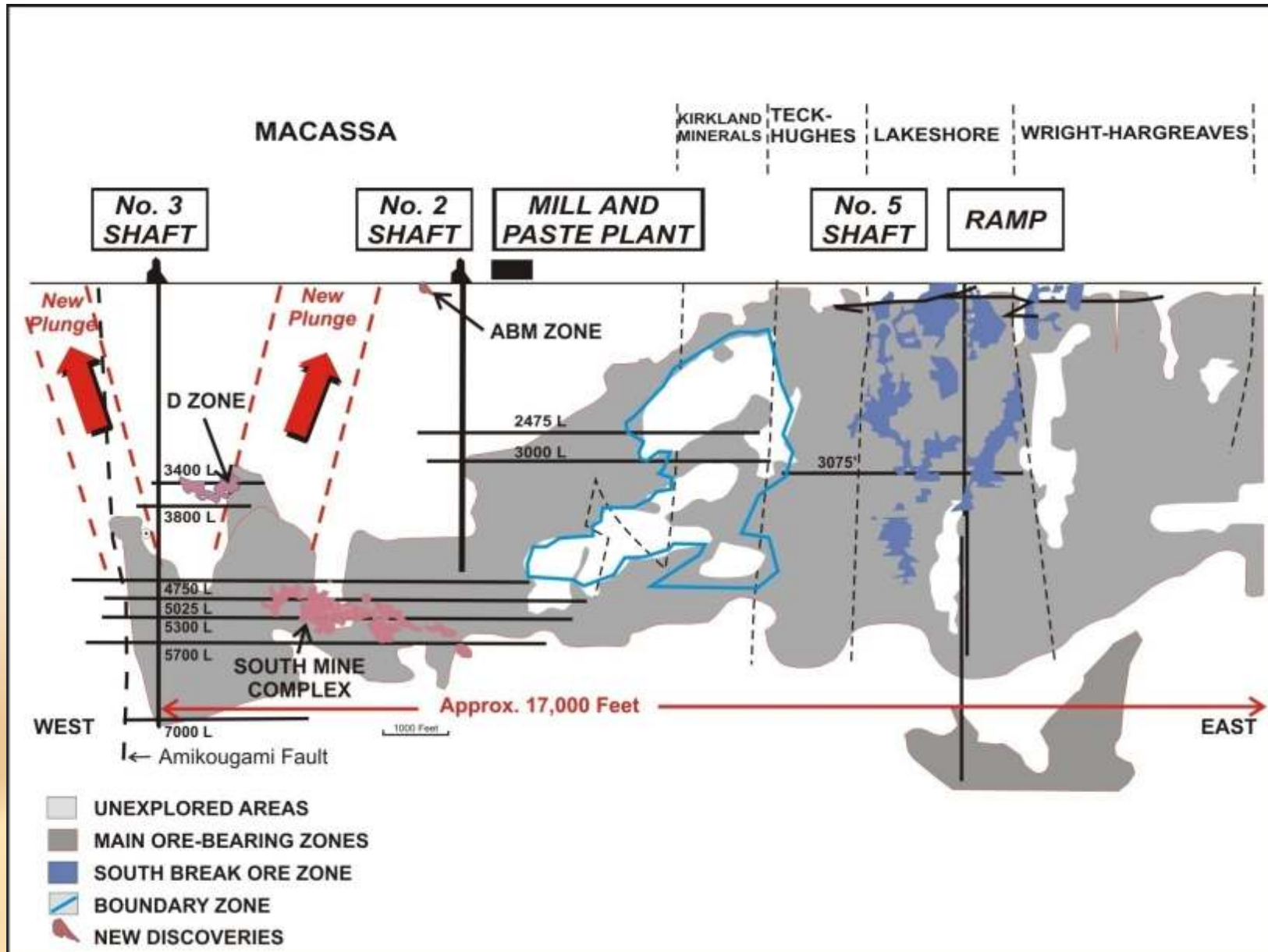
## ANNUAL PRODUCTION AND FORECAST



Fiscal Year Ends April 30th



# Longitudinal Section KL Gold Camp



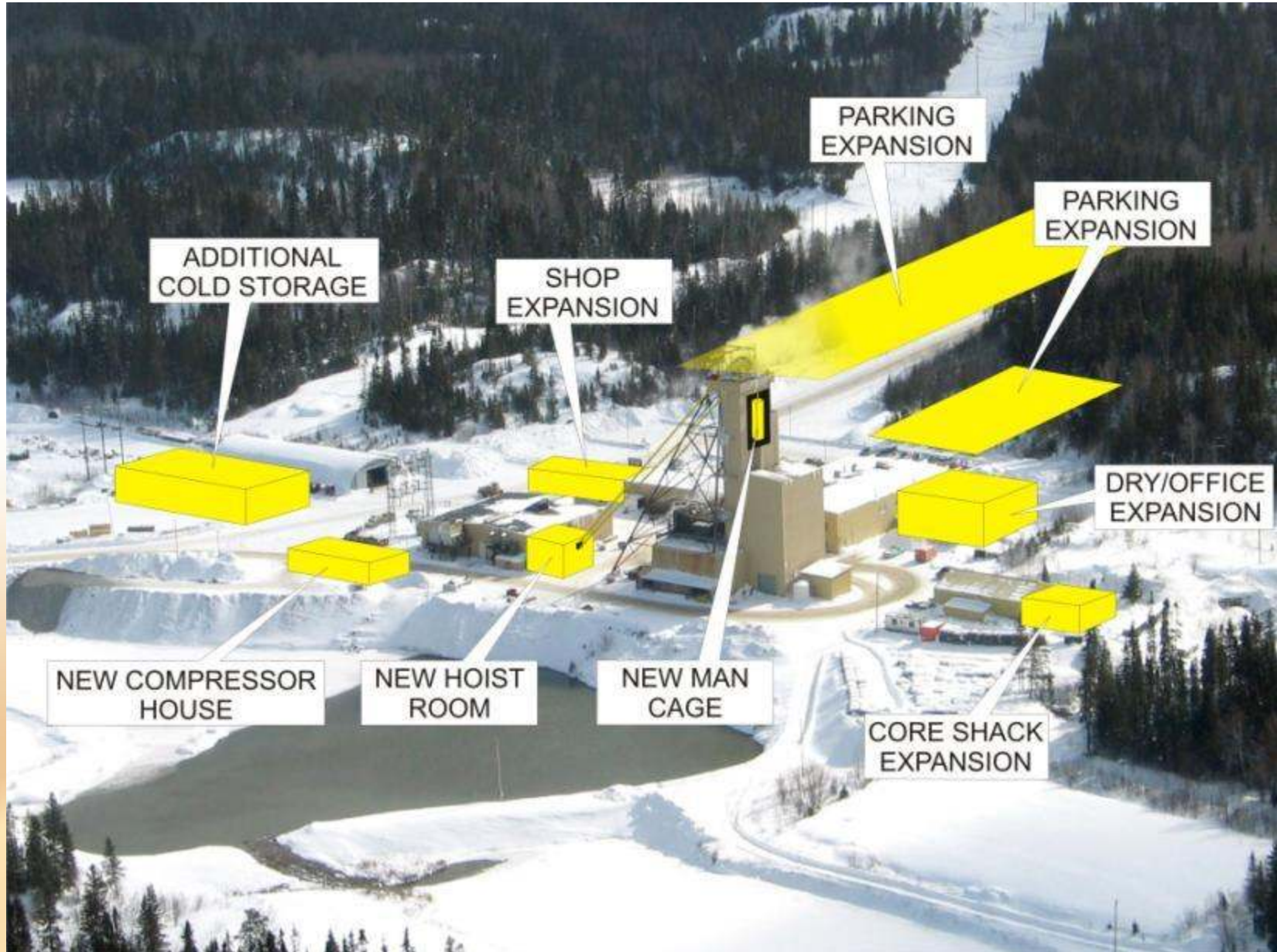


# Major Hoisting Expansion at #3 Shaft





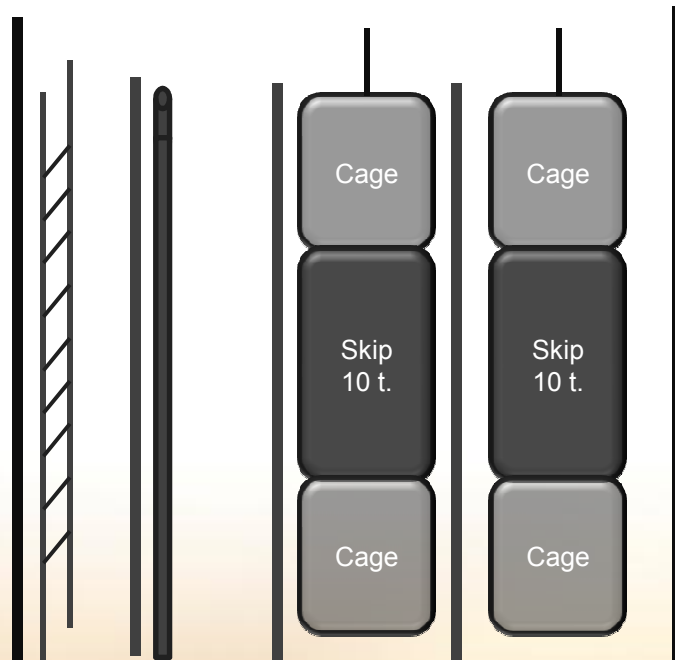
# Hoist and Manpower Expansion



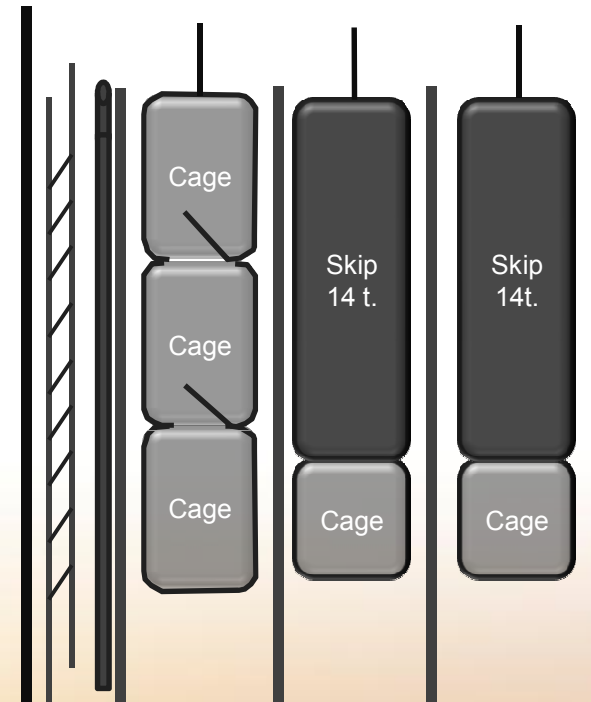


# Hoisting Capacity to 3,600 Tons

TODAY



PHASE 2



## TODAY'S CONFIGURATION

- 8 hours/day
  - 13 skips/hour
  - 10 tons/skip
- } 1,000 tons / day



## NEW CONFIGURATION (PHASE 2)

- 20 hours/day
  - 13 skips/hour
  - 14 tons/skip
- } 3,600 tons / day

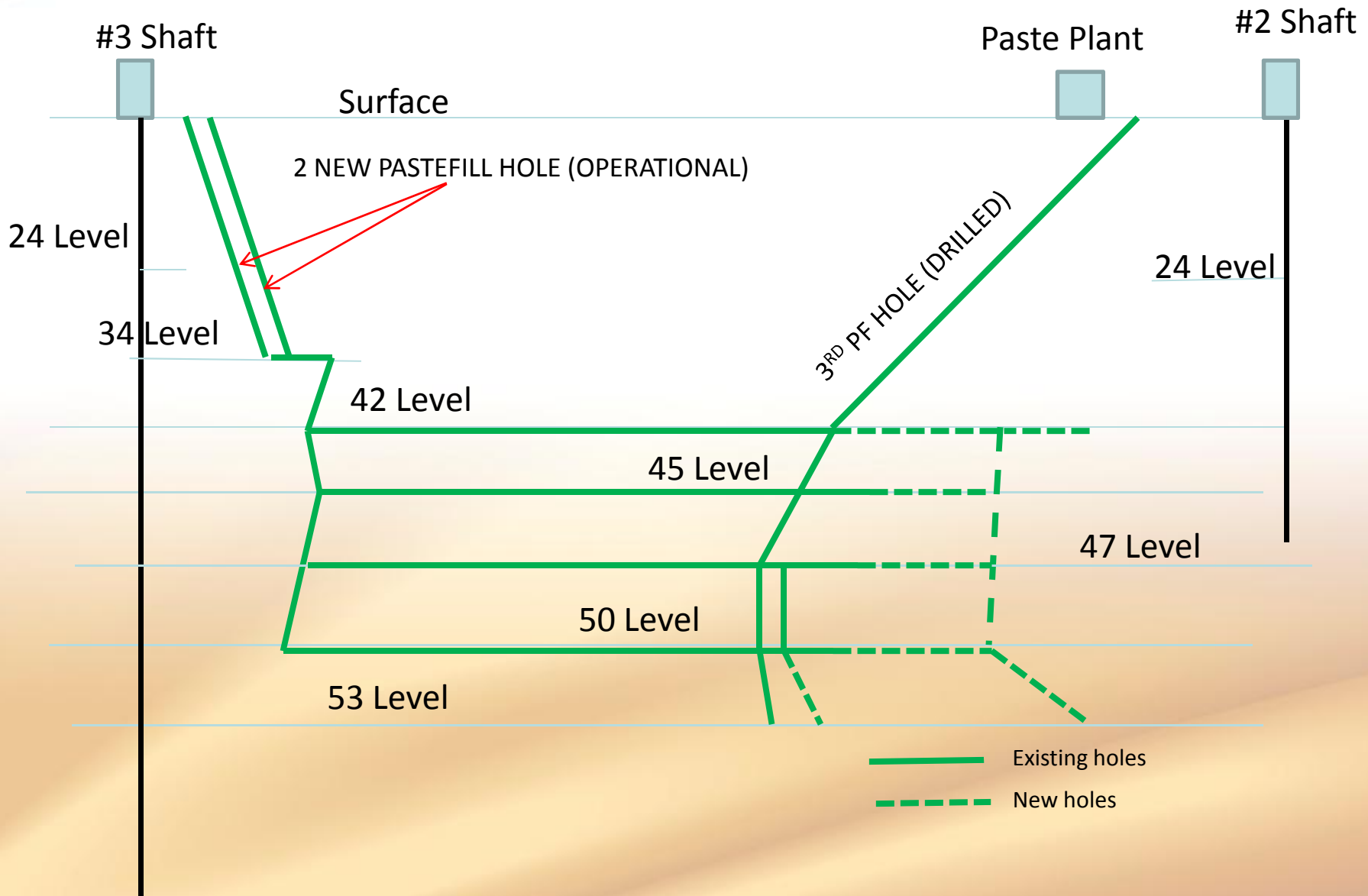


# New Hoist Building





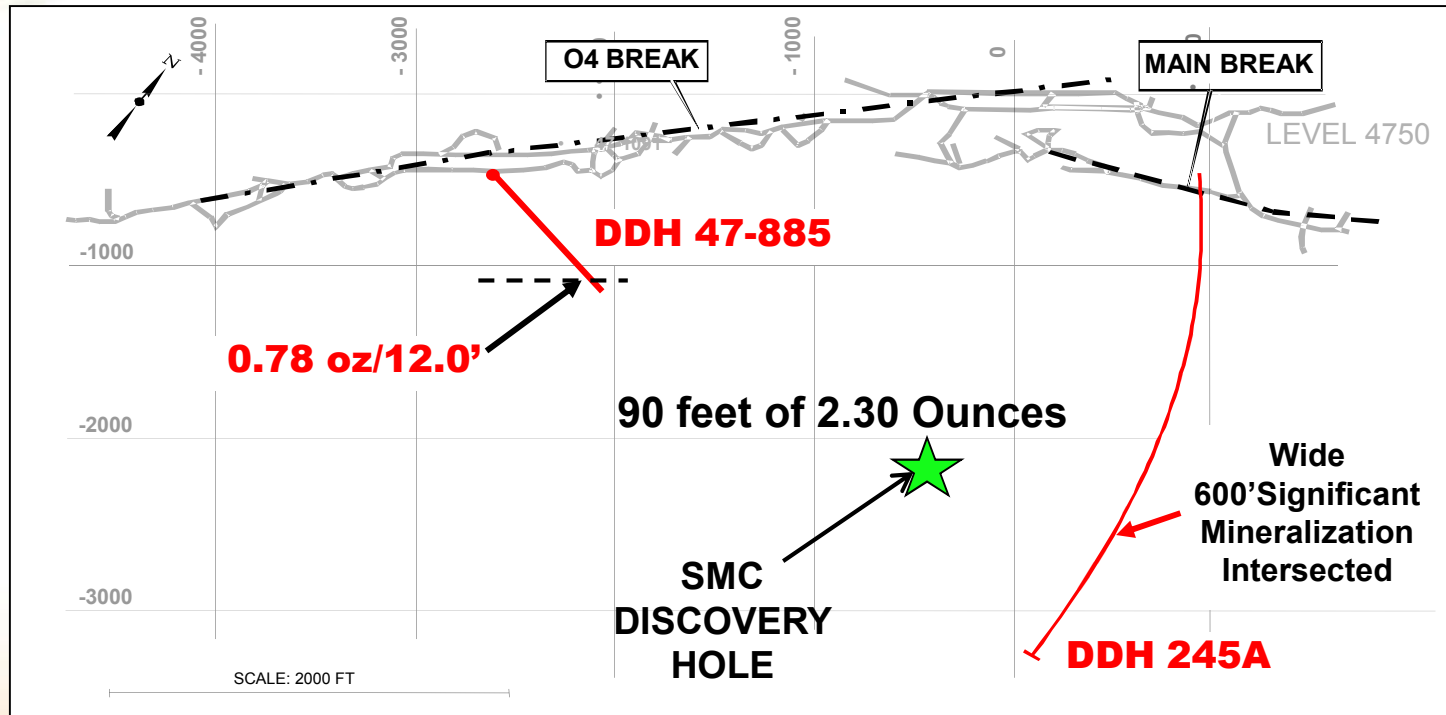
# New Pastefill Distribution System



# Mill Capacity 1,450 TPD; Minimal Capex Required



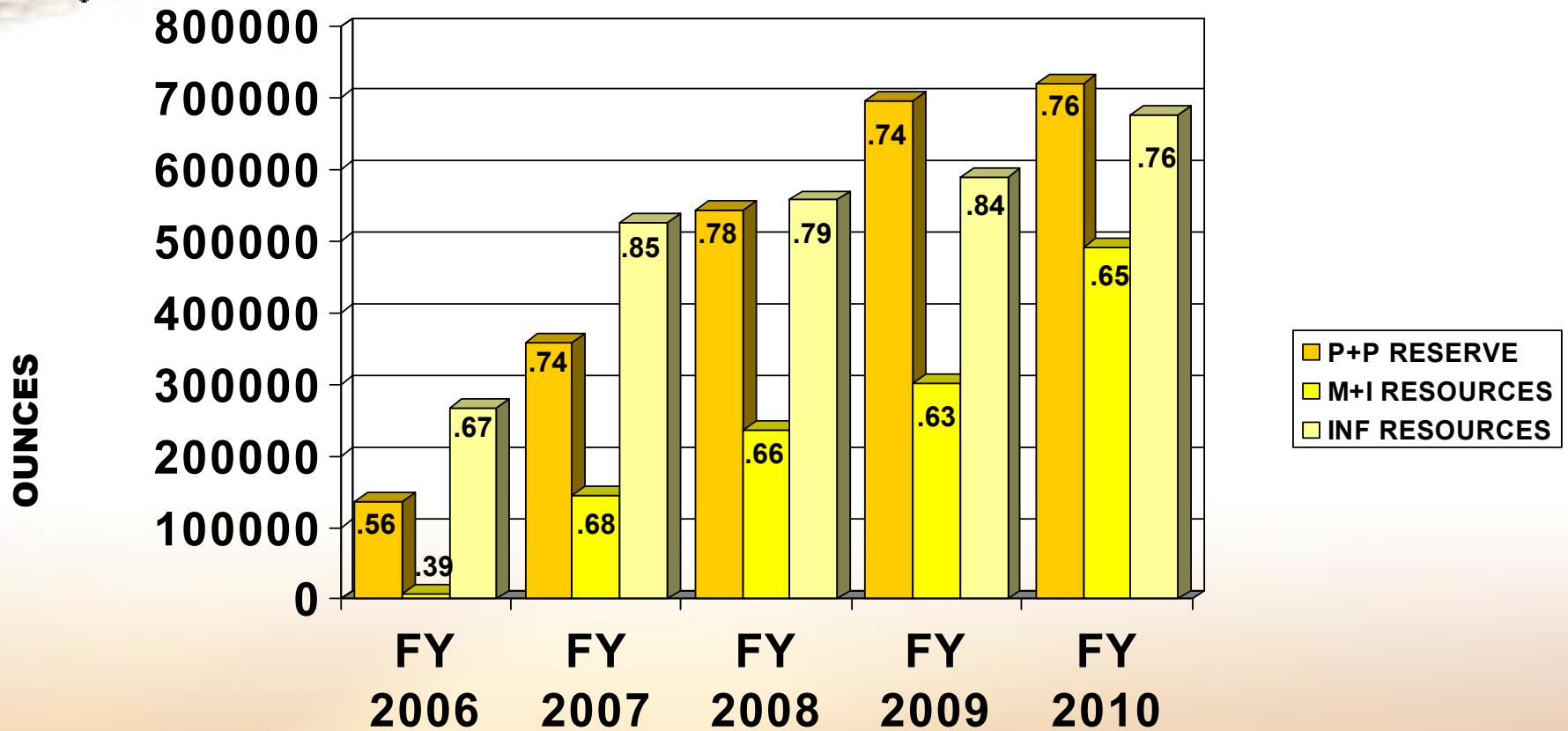
# Exploration to the South – New Discoveries



- **South Mine Complex Continues To Grow**
  - ~ 1,213,000 ounces Proven and Probable; Measured and Indicated
  - ~ 677,000 Inferred ounces
- Since January 2010 the South Mine Complex has extended more than 500 feet east of the previously defined limit
- There are now numerous drill targets in the area of the Macassa Mine to test over the next year including the New South Zone and the recently discovered Lower SMC or '08 Break



# South Mine Complex Reserve/Resource Growth

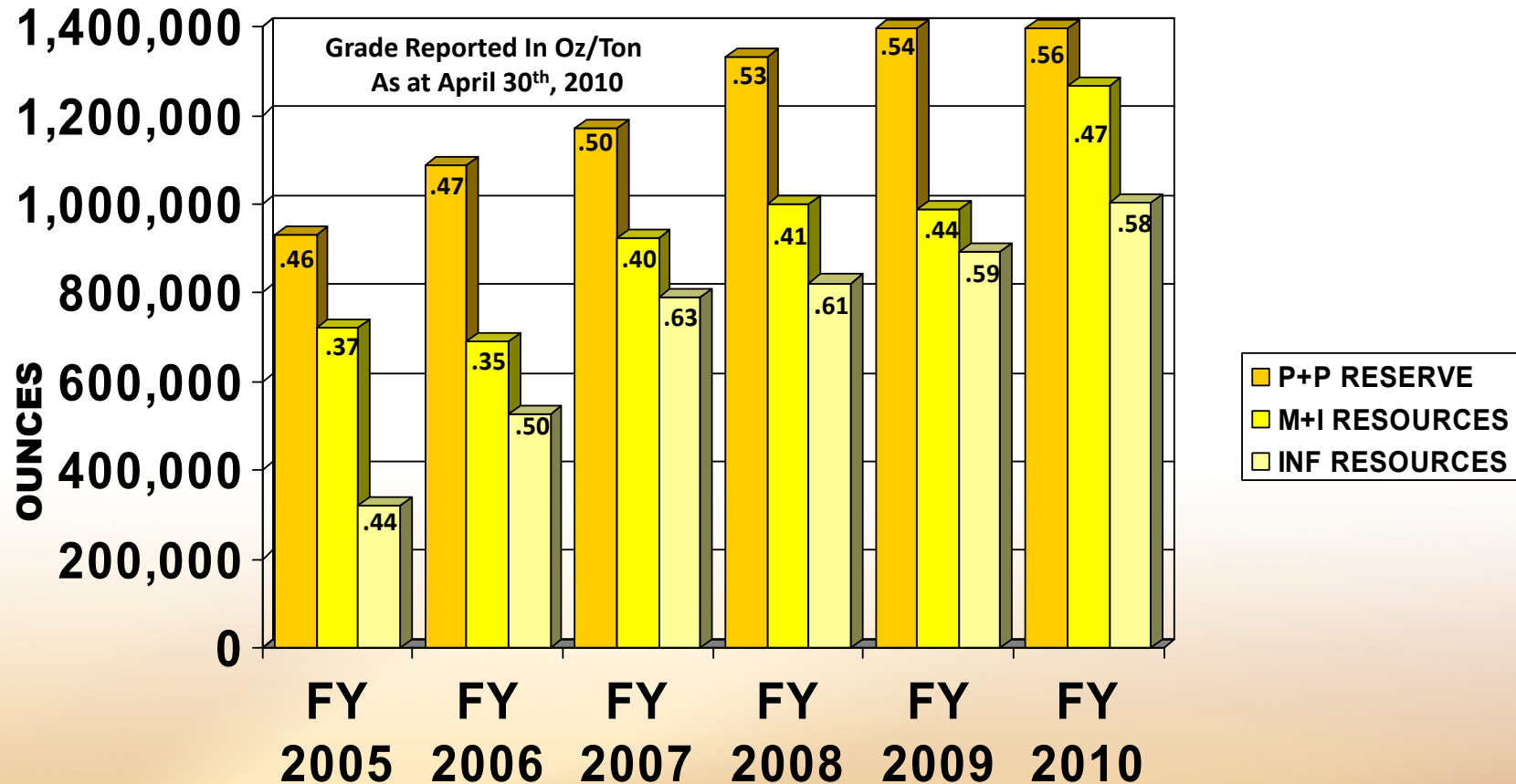


Category (FY 2010)	Tons	Grade	Ounces
Proven	127,000	0.64	82,000
Probable	827,000	0.77	639,000
Measured	8,000	0.42	3,000
Indicated	750,000	0.65	489,000
Inferred	893,000	0.76	677,000

See Kirkland Lake news release dated July 14<sup>th</sup>, 2010, a copy of which has been 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,



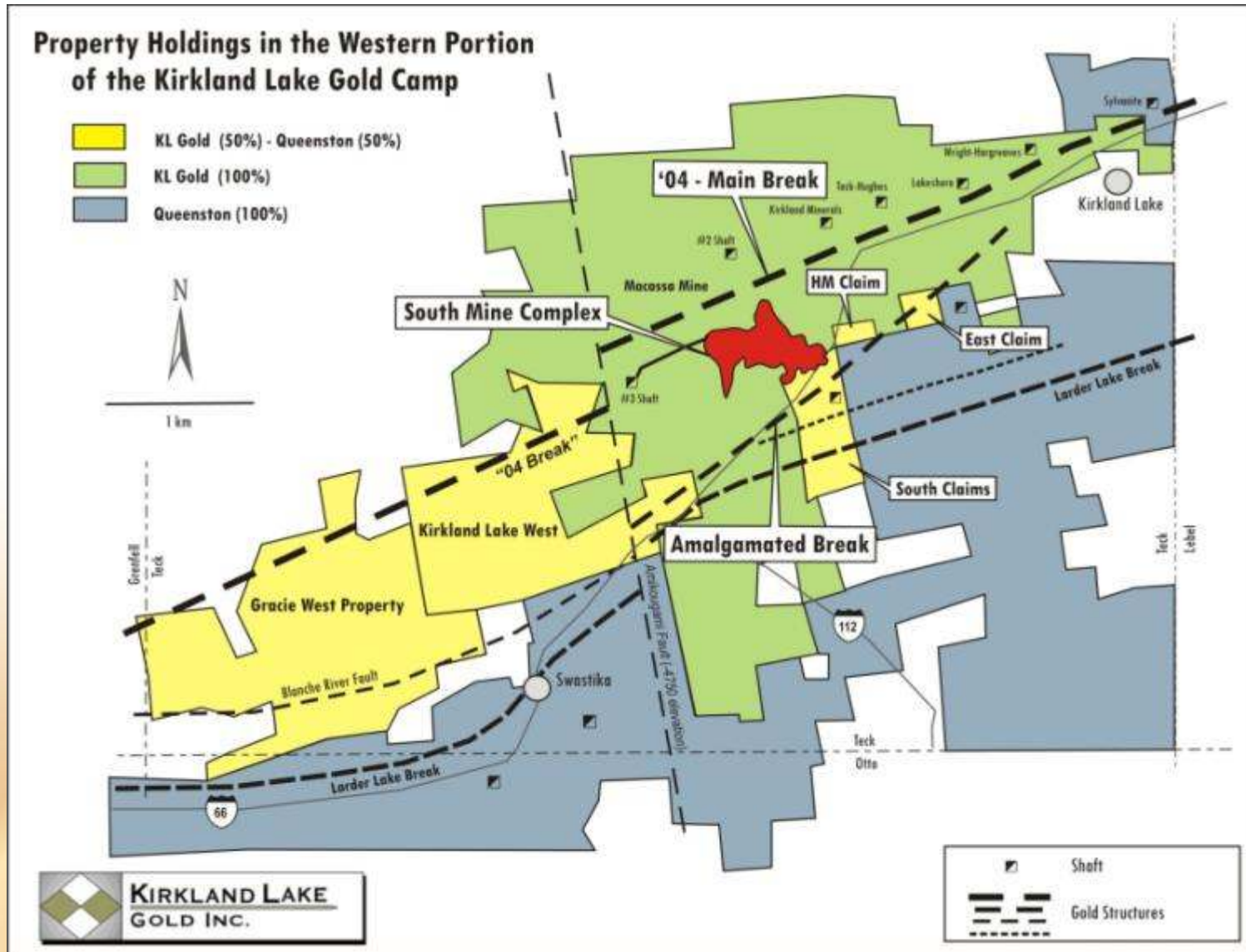
# Mine Wide Reserve/Resource Growth



Category (FY 2010)	Tons	Grade	Ounces
Proven	1,071,000	0.45	477,000
Probable	1,410,000	0.65	920,000
Measured	1,024,000	0.40	410,000
Indicated	1,668,000	0.51	857,000
Inferred	1,740,000	0.58	1,002,000

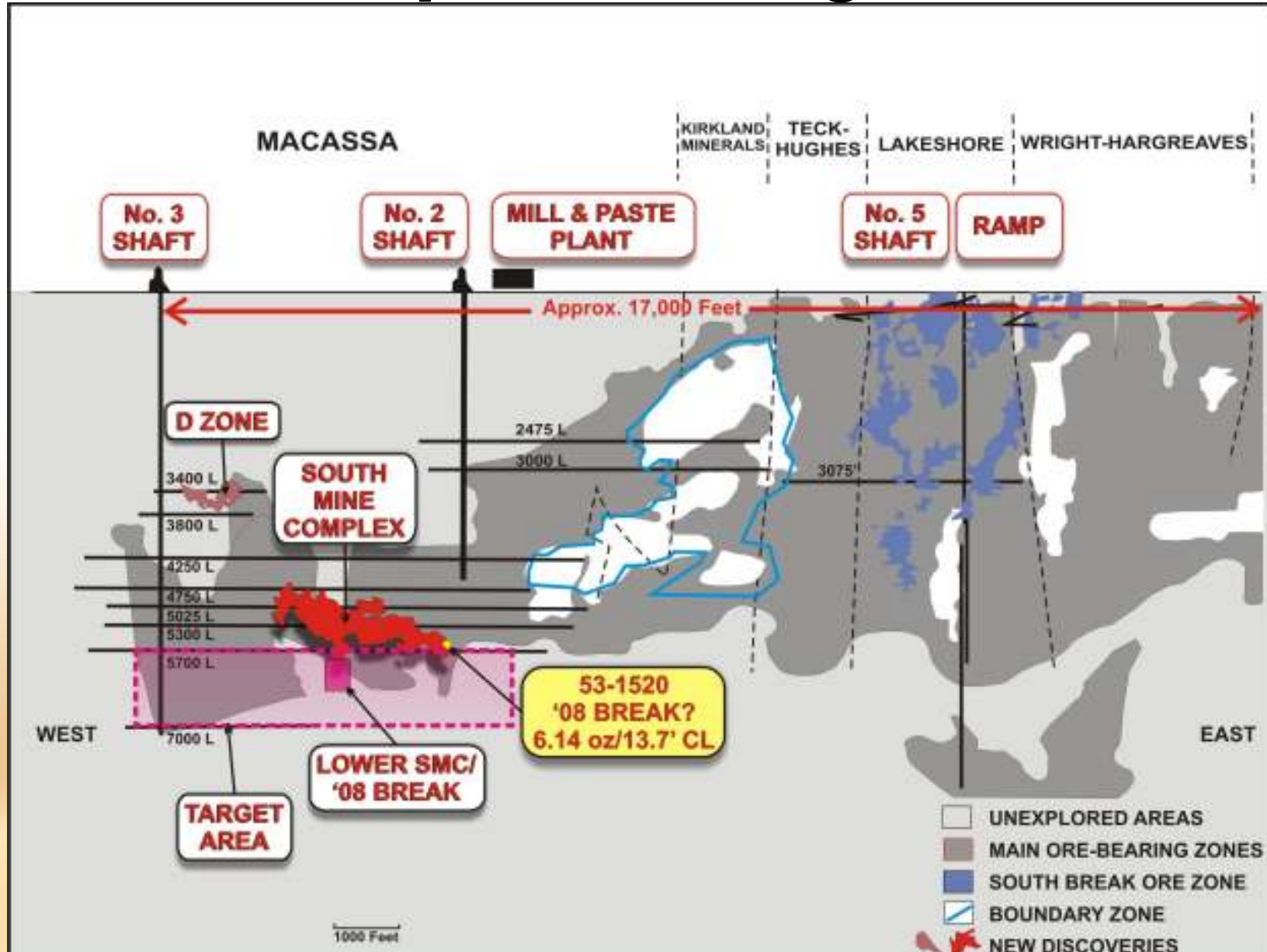
See Kirkland Lake news release dated July 14<sup>th</sup>, 2010, a copy of which has been filed on SEDAR for further particulars  
The contents of the above slide have been verified and approved by the Company's Chief Exploration Geologist, Stewart Carmichael,

# 10 KMS of Strike Length Today



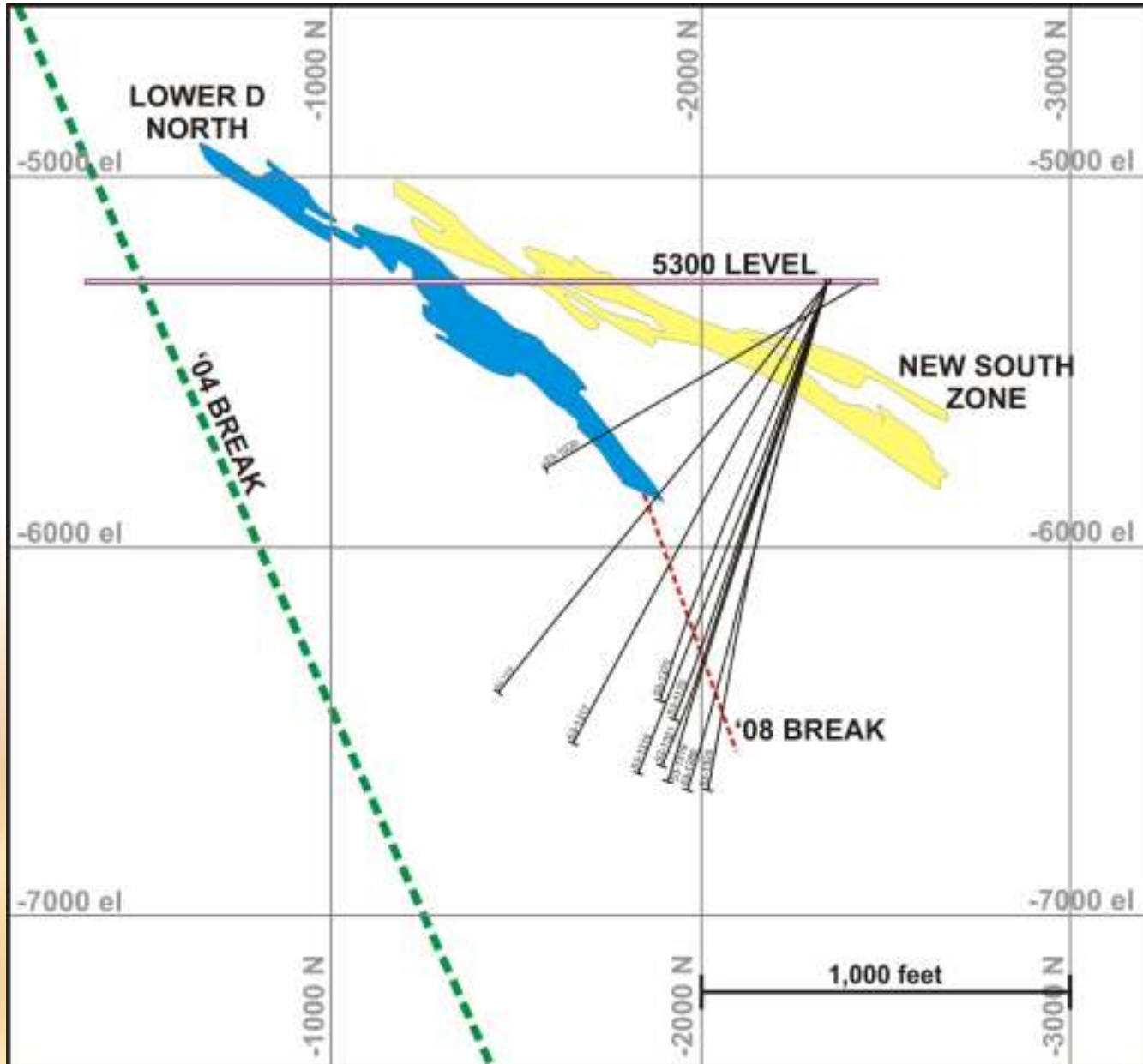


# SMC Continues to Expand FY 2011 Exploration Target Area



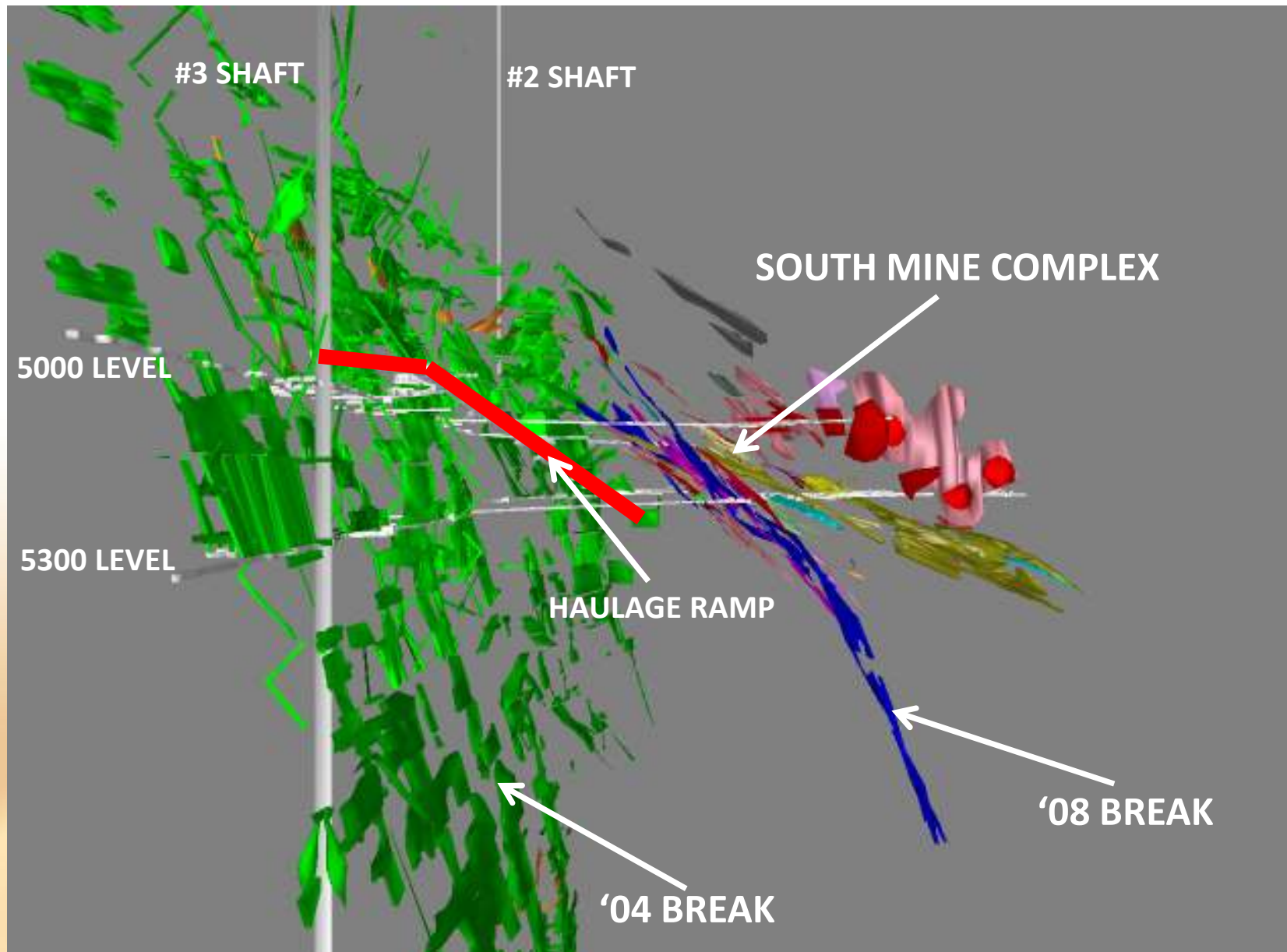


# '08 Break- Important New Discovery

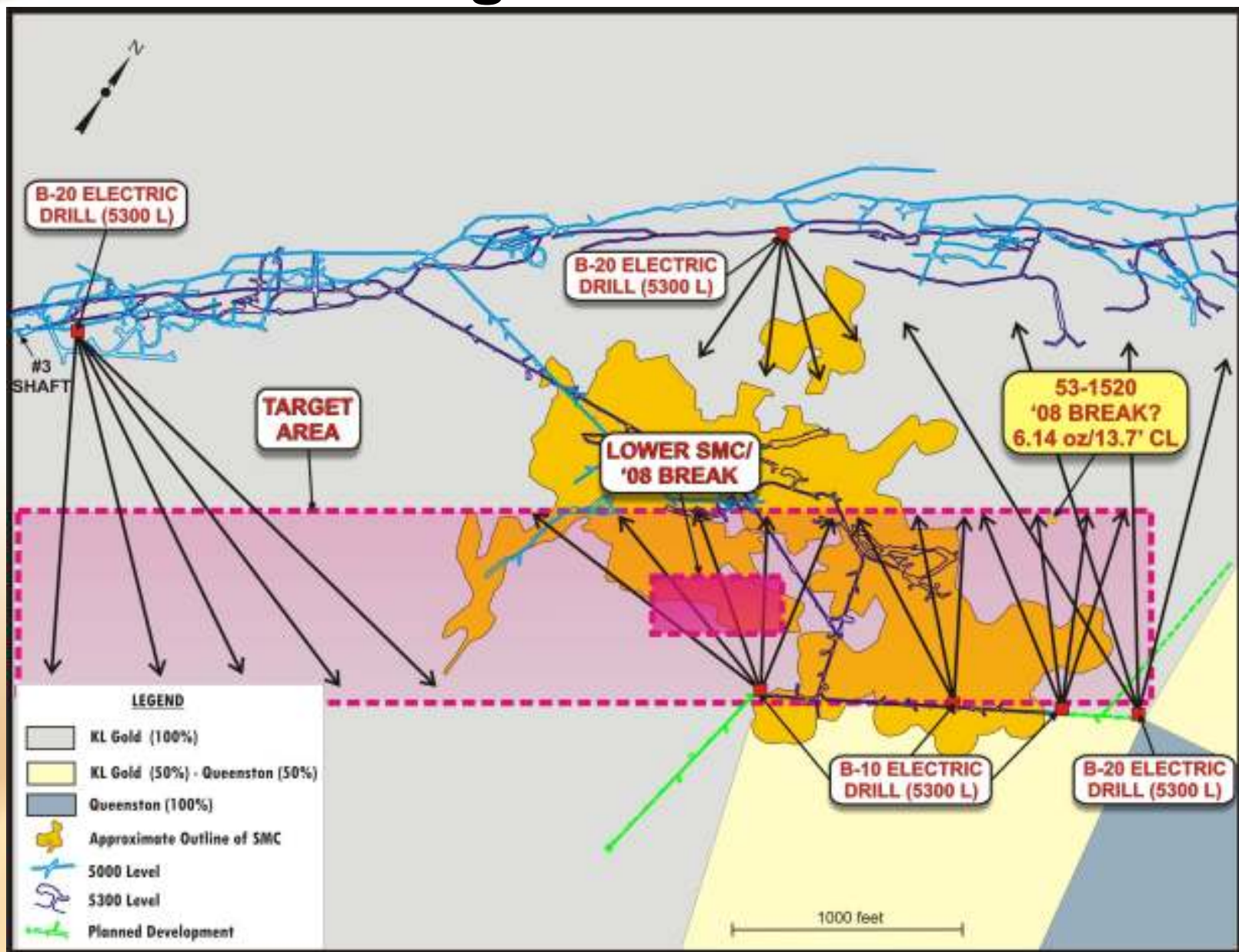




# FY2010 SMC Model - Looking East

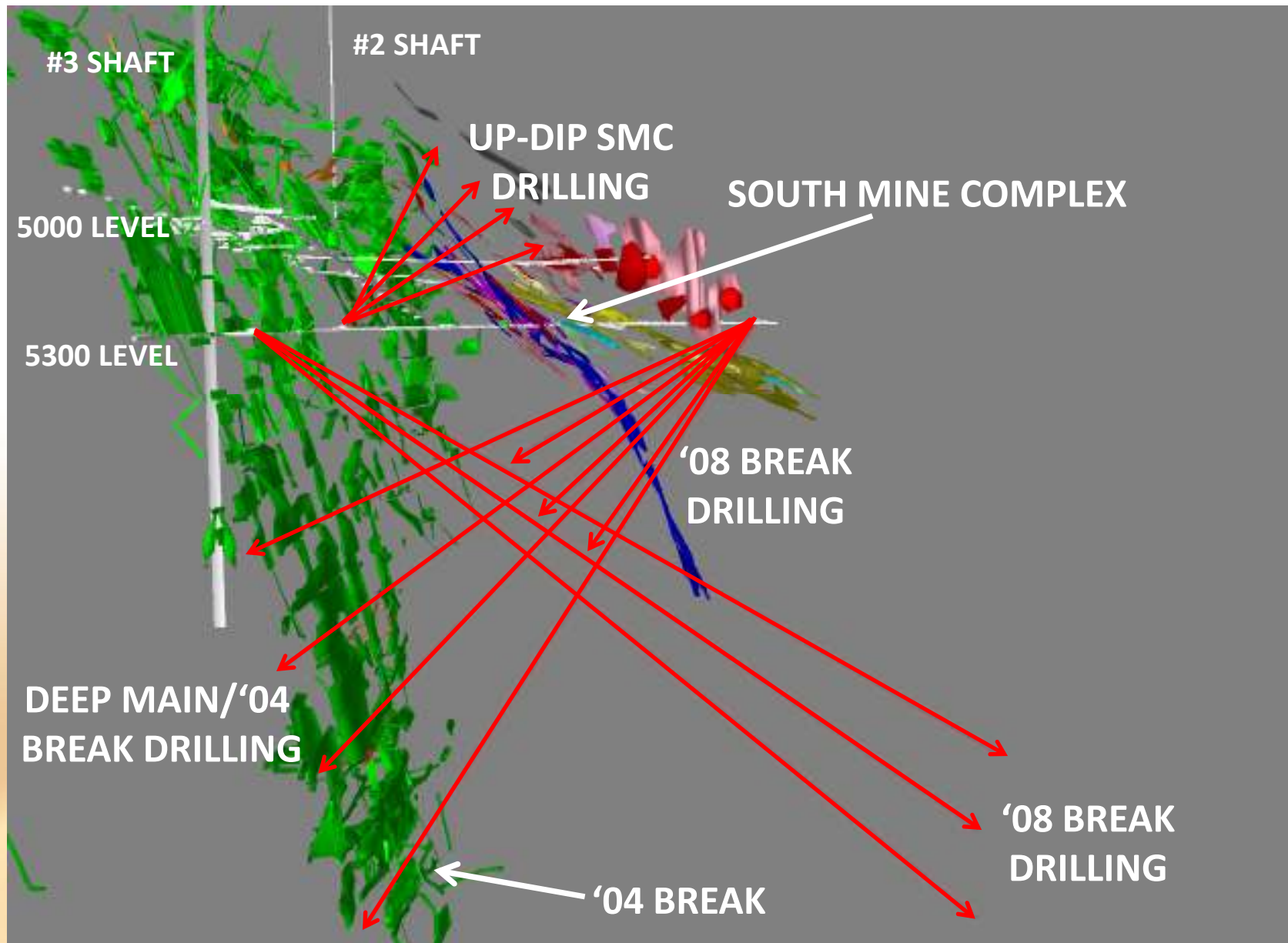


# FY 2011 Exploration Drilling Program Plan View





# FY2011 Exploration Drill Program- Looking East





# Positioned for Growth

## High Grade Deposit

- Proven+Probable: 1,397,000 oz @ 0.56 opt or 19.2 gpt
- Measured+Indicated: 1,267,000 oz @ 0.47 opt or 16.1 gpt
- Inferred: 1,002,000 oz @ 0.58 opt or 19.9 gpt

## Production Growth

- FY 2011 production expected to range 90,000 to 100,000 ounces
- FY 2012 production expected to range 120,000 to 140,000 ounces
- FY 2013 production expected range 180,000 to 200,000 ounces

## Existing Infrastructure Significantly Lowers Expansion Capex

- 1,450 tons per day mill on property and 2 deep shafts
- Hoisting Increase from 1,000 tons per day to 3,600 tons per day utilizing existing shaft

## Potential Phase 3 Expansion to 1,800 to 2,400 tons per day

- Assumes continued exploration success, will make decision in FY 2011

## Exploration Upside: CAD \$9 Million Exploration Budget in FY 2011

- 17,000 feet of exposure on the Main/'04 Break; New Discovery of the SMC off of the Main Break and open in all directions
- New dry facility will increase exploration drilling by 56%, moving from 8 shifts to 14 shifts per week



# Contact

**For Further Information Please Contact:**

**Kirkland Lake Gold:**

**Brian Hinchcliffe**

**President and CEO**

**705-567-5208**

**[bhinchcliffe@klgold.com](mailto:bhinchcliffe@klgold.com)**

**Lindsay Carpenter**

**Director of Investor Relations**

**416-840-7884**

**[lcarpenter@klgold.com](mailto:lcarpenter@klgold.com)**