cautionary statement on forward-looking information

All statements, other than statements of historical fact, contained or incorporated by reference in this presentation, including 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 harbour” under the United States Private Securities Litigation Reform Act of 1995 and are, unless otherwise stated, based on expectations, estimates and projections as of the date of this presentation. 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. Statements representing management’s financial and other outlook have been prepared solely for purposes of expressing their current views regarding the Company’s financial and other outlook and may not be appropriate for any other purpose.

The forward-looking information set forth in this presentation is subject to various risks and other factors which could cause actually results to materially differ from those expressed or implied in the forward-looking information. The forward-looking information also reflects various estimates and assumptions of Kinross management. These risks, factors, estimates and assumptions are described in more detail in Kinross’ most recently filed Annual Information Form in the section entitled “Risk Factors”, the “Risk Analysis” section of our most recently filed Management’s Discussion and Analysis, the “Risk Factors Related to the Offer” section of our offer and take-over bid circular filed in respect of Aurelian Resources Inc. (the “Aurelian Bid Circular”), the “Risk Factors” section of our final short-form prospectus dated and filed on January 29, 2009 and the “Cautionary Statement on Forward-Looking Information” in our news release dated February 18, 2009, to which readers are referred and which are incorporated by reference in this presentation. In addition, all forward-looking statements made in this presentation are qualified by the full “Cautionary Statement on Forward-Looking Information” in such news release. Kinross disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, 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 presentation, we mean Kinross Gold Corporation and/or one or more of its subsidiaries, as may be applicable.

The technical information about the Company’s material mineral properties contained in this presentation has been prepared under the supervision of Mr. Rob Henderson, an officer of the Company who is a “qualified person” within the meaning of National Instrument 43-101.
The second half of 2008 was a dramatic year for global economies and financial markets.
Relative performance

Kinross (C$) +24%

Philadelphia Gold & Silver Index
S&P/TSX Composite index
S&P 500 index

Q1 Q2 Q3 Q4 2008
increasing demand for gold

Fabrication  Investment/Other  Gold Price (US$/oz.)
declining gold supply from mining

2001: Peak Production

* South Africa, United States, Australia, Canada

Source: GFMS World Gold Survey 2009
global production by region

- Latin America
- Asia
- CIS
- Oceania
- Africa
- North America

Source: GFMS World Gold Survey 2009
industry cash costs

2006 Cash Costs

1.5

2007 Cash Costs

Kinross gold equivalent production (mm)

Kinross 2008 Cash Costs

2008 Cash Costs: 2.4 – 2.5

Cumulative Production:
- 2006
- 2007
- 2008
- 2009e*

Kinross gold equivalent production (mm):
- 2006
- 2007
- 2008
- 2009e*


*For full details regarding the Company’s production outlook for 2009, please refer to the news release dated January 7, 2009.
- Average realized price of gold: +180%
- 5-year CAGR:
  - 26% - Kinross cost of sales margin
  - 19% - gold price

$478
355% increase
2002 2003 2004 2005 2006 2007 2008 2009 Q1
The margin performance of Kinross, Newmont, Goldcorp, and Barrick from 2002 to 2009 Q1 is shown in the graph. Kinross has experienced a +355% increase in margin performance over this period. The data is sourced from Company reports.
excellence
in operations

KINROSS
growing our business
reducing costs and expanding margins
drive
per share metrics
focusing on prospective geographical regions
outstanding corporate citizenship
February 2008
Construction begins at the Fort Knox expansion
February 2008
Construction begins at the Fort Knox expansion

May 2008
Kupol pours first gold
<table>
<thead>
<tr>
<th>Month</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 2008</td>
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<tr>
<td>May 2008</td>
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<tr>
<td>September 2008</td>
<td>Acquired Fruta del Norte</td>
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</tbody>
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KINROSS
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<td>Buckhorn pours first gold</td>
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<td>October 2008</td>
<td>Buckhorn pours first gold</td>
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<tr>
<td>October 2008</td>
<td>Paracatu expansion pours first gold</td>
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<tr>
<td>November 2008</td>
<td>Acquired Lobo-Marte</td>
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</tbody>
</table>
increasing gold resources

Diavik diamond mine, Northwest Territories
Aerial view of Kupol, which began operations in May.
First gold pour: May 30, 2008
Winter ice road

KINROSS
Fuel farm tanks
delivering growth
kettle river

Kettle River – Buckhorn, a model for small-footprint mining
Kettle River Operations

"No job is so important, and no directive is so urgent, that we cannot perform our work in a safe, healthy or environmentally friendly manner."
delivering growth
paracatu expansion

Mill operations at Paracatu

KINROSS
38 foot SAG and ball mills
1.5 km overland conveyor
Gold equivalent production (mm oz)

2006
2007
2008
2009e*

2.4 – 2.5

* For full details regarding the Company’s production outlook for 2009, please refer to the news release dated January 7, 2009.
growing production

declining costs

Cost of Sales

Q4  Q1  Q2  Q3  Q4

2008

Production  Cost of Sales

Q1  Q2  Q3  Q4
delivering results

Revenue

2006: $1,617
2007: $635
2008: $249

Cash Flow*

2006: $1,617
2007: $635
2008: $249

Adjusted Earnings

2006: $1,617
2007: $635
2008: $249

* Before changes in working capital

all figures in millions of US dollars

KINROSS
growing cash flow per share

2003: $0.41
2004: $0.45
2005: $0.51
2006: $0.80
2007: $0.56
2008: $1.01

* Before changes in working capital
Control costs
Manage risks
Strengthen balance sheet
Deliver results
advancing our projects

South America
Cerro Casale, Chile
### Advancing our pipeline

<table>
<thead>
<tr>
<th>A</th>
<th>Near Completion</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
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<tr>
<td>Paracatu expansion</td>
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<td>Production</td>
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<tr>
<td>Fort Knox expansion</td>
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<td>Production</td>
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<th>Expansions</th>
<th>2009</th>
<th>2010</th>
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<td>Maricunga</td>
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<td>Engineering</td>
<td>Construction</td>
<td>Production</td>
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<td>Paracatu Phase 3</td>
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<td>Engineering</td>
<td>Construction</td>
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<tr>
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<th>New Projects</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
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</thead>
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<tr>
<td>Lobo-Marte</td>
<td></td>
<td>Metallurgical testing</td>
<td>Engineering</td>
<td>Construction</td>
<td>Production</td>
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<tr>
<td>Fruta del Norte</td>
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<td>Infill drilling</td>
<td>Engineering</td>
<td>Construction</td>
<td>Production</td>
<td></td>
</tr>
<tr>
<td>Cerro Casale</td>
<td></td>
<td>Engineering</td>
<td>Construction</td>
<td>Production</td>
<td></td>
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</tr>
</tbody>
</table>
THE KINROSS WAY

our values

Putting people first
Outstanding corporate citizenship
High performance culture
Rigorous financial discipline
Best practices in mine closure & reclamation
Mineral Hill, Montana
Community support: Partnership Seminar
Paracatu, Brazil
key objectives for 2009

- Complete Aurelian integration
- Close Lobo-Marte acquisition from Teck
- Lock-in significant share of input costs
- Strengthened liquidity: close $415 mm equity issue
- Replace operations’ reserves
- Declare next dividend
- Add tax-effective cash flow in Canada: Diavik
- Paracatu expansion operating at 100%
- Advance Fruta del Norte project towards feasibility
- Advance Lobo-Marte project towards feasibility
- Complete feasibility / decision on Cerro Casale
- Complete Fort Knox expansion
- Advance growth plans at Maricunga, Paracatu
- Assess ‘bolt-on’ JVs / acquisitions