Delivering Disciplined Growth

Kinross’ Friendly Combination with Red Back Mining Inc.
September 7, 2010

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 Canadian securities legislation. Such forward-looking statements and information may include information and expectations relating to: (1) the Arrangement; (2) Kinross’ actual results of operations, financial and other outlook; (3) the accuracy of Kinross’ or Red Back’s mineral reserve and resource estimates; (4) the potential production from Kinross’ and Red Back’s mineral properties; (5) Kinross’ or Red Back’s expected capital expenditures; (6) development and mining activities; (7) permitting timelines; (8) currency fluctuations; (9) requirements for additional capital; (10) government regulations, environmental risks, unanticipated reclamation expenses, title disputes or claims; (11) the potential for Kinross’ or Red Back’s production to exceed expectations; (12) the potential for Kinross’ or Red Back’s mineral properties to be affected by environmental risks; (13) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in government regulations; (14) Kinross’ or Red Back’s ability to obtain necessary permits; (15) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in market conditions; (16) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in mineral prices; (17) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in exchange rates; (18) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in interest rates; (19) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in tax rates; (20) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in the cost of capital; (21) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in the cost of labour; (22) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in the cost of energy; (23) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in the cost of insurance; (24) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in the cost of transportation; and (25) the potential for Kinross’ or Red Back’s mineral properties to be affected by changes in the cost of supplies.

These forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those described in the forward-looking statements. The forward-looking statements in this presentation speak only as of the date of the presentation. Kinross does not undertake to update or modify any forward-looking statements to reflect events or circumstances after the date of the presentation, except as required by applicable law.

Other Information

Where we say "we", "us", "our", "Kinross", "Company", or "Red Back" in this presentation, we mean Kinross Gold Corporation and/or one or more of its subsidiaries, as may be applicable. Where we say Red Back in this presentation, we mean Red Back Mining Inc. and/or one or more of its subsidiaries, as may be applicable.

The technical information about the Company’s 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.

This presentation does not constitute an offer of any securities for sale.
High-Growth, Pure-Gold Senior Producer

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A new high-growth, pure-gold senior producer

High-Growth, Pure-Gold Senior Producer

- 8 gold mining operations
- 4 high-quality growth projects
- Financial capacity to build new mines
- Exploration and mine development expertise
- Proven expansion track record

= 

A new high-growth, pure-gold senior producer

- Pro forma gold production of ~2.6 – 2.7 mm oz Au in 2010 \(^{(1,2)}\)
- High-quality production growth of ~47% to ~3.9 mm oz by 2015 (consensus of pro forma analyst estimates)\(^{(3)}\)
- Exploration focused on highly-prospective gold districts
- Permitting experience, proven track record and well-established CSR programs
- Dedicated project development team to expand existing operations and build new mines
- Combined market capitalization of ~US$18 billion* - listed on TSX and NYSE

* Based on the NYSE closing price on Jul 30, 2010.
\(^{(1)}\) Please refer to footnote #1.
\(^{(2)}\) Please refer to footnote #2.
\(^{(3)}\) Based on the NYSE closing price on Jul 30, 2010.
Summary Transaction Terms

| Consideration Offered | • Implied value of C$30.50 per Red Back common share at the time of announcement
|                      | • 21% premium based on 20-day volume-weighted average price
|                      | • Transaction values Red Back at US$7.1 billion\(^{10}\)
| Structure            | • Plan of arrangement unanimously supported by both Boards of Directors and management
|                      | • 1.778 Kinross common shares and 0.11 of a Kinross warrant per Red Back common share
|                      | • Warrant has a 4-year term with an exercise price of US$21.30 per share
|                      | • Tax-deferred roll-over option for Canadian holders of Red Back
| Other Terms          | • Red Back directors and senior officers have agreed to voting lock-ups and Kinross will vote its 9.3% interest
|                      | • Typical conditions including non-solicitation, right-to-match and reciprocal break fees payable\(^{11}\)
| Conditions           | • 66 2/3% Red Back shareholder approval
|                      | • >50% Kinross shareholder approval
|                      | • Customary regulatory and court approvals
| Indicative Timetable | • Kinross and Red Back circulars have been mailed
|                      | • Kinross and Red Back shareholder meetings to be held September 15, 2010

\(^{10}\) On a fully-diluted basis, excludes the warrant consideration and the 5.3% interest already owned by Kinross.

\(^{11}\) Break fees consist of C$237 mm payable to Kinross or C$390 mm payable to Red Back under certain circumstances.

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Kinross and Red Back: A Winning Combination

• **Red Back’s unique assets complement Kinross’ skill set and portfolio**
  - Tasiast is a world-class growth asset in a new fast-growing gold district
  - Kinross has the experience and financial strength to optimize Red Back’s assets

• **Enhanced growth profile at Kinross drives superior investment proposition**
  - Pure-gold producer with a strong track record of delivering value
  - High-quality production growth of “>47% to “>1.9 mm oz by 2015 (pro forma consensus estimates)\(^{13}\)
  - Accelerated cash flow growth from high-margin assets

• **Combined company is greater than the sum of the parts**
  - Assets and skill sets are complementary, resulting in enhanced value-creation opportunities for shareholders
  - Kinross expertise and development teams can accelerate development of Tasiast
  - Combination is expected to be accretive to NAV and will be strongly accretive to CFPS once the Tasiast plant is complete

\(^{13}\) Based on equity analyst consensus. Please refer to exhibit #5.
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National Bank Sales Desk Presentation
September 7, 2010

Focused in the Best Gold Districts

- Operating mine
- Development project

Fort Knox
Kettle River
Buckhorn
Round Mountain
Kutcho
Kupol
Frida del Norte
La Coipa
Maricunga
Cerro Casale
Cerro Leiva
Santo Domingo
Fruta del Crixas
Paracatu
Tasiast
Chirano
Cornerstone

Strong North American asset base in the Tintina gold belt, Nevada and Washington
High-grade epithermal district with exploration upside
Cornerstone assets in a highly prospective region
Substantial production base and major development pipeline

Strongly Enhances Existing Growth Profile

Consensus of Equity Analysts’ Production Estimates (\(^{(3)}\))

\[^{+47\%}\]

<table>
<thead>
<tr>
<th>Year</th>
<th>Red Back</th>
<th>Kinross</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010e</td>
<td>2.2</td>
<td>0.5</td>
</tr>
<tr>
<td>2011e</td>
<td>2.3</td>
<td>0.6</td>
</tr>
<tr>
<td>2012e</td>
<td>2.3</td>
<td>0.7</td>
</tr>
<tr>
<td>2013e</td>
<td>2.4</td>
<td>0.8</td>
</tr>
<tr>
<td>2014e</td>
<td>2.8</td>
<td>0.9</td>
</tr>
<tr>
<td>2015e</td>
<td>2.9</td>
<td>1.0</td>
</tr>
</tbody>
</table>

**Notes:**
(3) Based on equity analyst consensus. Please refer to footnote #3.
Extensive Due Diligence by Kinross

- Multiple site visits to Tasiast and Chirano by Kinross geologists, engineers, members of the executive team and Board of Directors
- Independent analysis conducted by Kinross includes:
  - Metallurgical testing
  - Modeling of options for optimal mining and processing scenarios
  - Twinning of drill holes
- Received third party opinions on the geologic potential, mining operations and engineering of expansion scenarios
- Fairness opinions from four leading financial institutions

What Red Back Adds to Kinross

- Two well-established gold mines in West Africa
  - 2010e gold production of 445k oz to 465k oz\(^{(2)}\)
  - Growth potential to 1 mm oz of annual production by 2015 based on analyst consensus estimates\(^{(3)}\)
- Significant exploration upside:
  - Only 8 km out of 70 km of strike length has been explored at Tasiast
- ~US$730 million in cash\(^{(4)}\)
- Cash flow growth and leverage to gold price
- Well-respected management team with proven West African experience

\(^{(1)}\) Please refer to footnote #2.
\(^{(2)}\) Based on equity analyst consensus. Please refer to footnote #1.
\(^{(3)}\) Please refer to footnote #4.
Continued resource growth at Tasiast

- Red Back’s updated mineral resource estimate confirms Kinross’ view of Tasiast’s potential
- Since December 2009(5):
  - M&I gold resources have increased by 2.74 mm oz to 9.25 mm oz – up 42%
  - Inferred resources have increased by 0.63 mm oz to 1.93 mm oz – up 48%
- Approximately 90% of the increase has generated by on-going drilling on the Greenschist Zone at the West Branch deposit

Tasiast: District Potential

- First mine in a highly prospective gold belt
  - Continuity of geology
  - Simple stratigraphy
- Only 8 km of 70 km strike length in unexplored Archean greenstone belt tested to date
  - Multiple untested geochem targets on parallel trends
  - e.g. Pantaloon
  - 6,300 km² contiguous land position held by Red Back
- No serious gold competitors in the district or country
Tasiast: District Upside

- Kinross’ preliminary estimate, based on 6 months of extensive geological and technical due diligence:
  - 350 – 425 million tonnes grading 1.5 – 1.8 g/t Au*
- The Greenschist Zone is characterized by consistently thick intervals average ~60 to 100 m wide, grading 1.5 – 3.0 g/t
- Geological modeling by Kinross indicates that the zone plunges south – consistent with mineralization in other ore bodies mined along the 8 km Tasiast deposit
- Kinross believes that gold mineralization will continue laterally and at depth in the same direction
- Geologic architecture is analogous to trap sites for major gold deposits in similar greenstone belt settings – i.e. Kalgoorlie, Timmins

*Under National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), these potential tonnage and grade estimates are conceptual in nature, as there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targeted deposit being delineated as a mineral resource.

District Potential – 82 x 25 km Archean Greenstone Belt

Sources:
- Source: Ontario Geological Survey.
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September 7, 2010

No Geographic Constraints to Expansion

Kinross’ Expansion Plans for Tasiast

- Kinross development program for Tasiast currently envisions:
  - Construction of a new mill, increasing capacity from 10k tpd currently to 60k tpd
  - Larger mining fleet, tailored to scale of the expanded operation
  - Expected to be complete within 36 months; new mill to start-up in Q4 2013
- After closing, Kinross will leverage its experienced Project Development teams to:
  - Accelerate exploration program
    - Kinross to significantly increase the number of drill rigs at Tasiast
    - In-fill and step out drilling to delineate higher grade at depth
    - Q3 2010 – update on exploration activities / progress
    - February 2011 - update to NI 43-101 reserve and resource statement
  - Fast-track engineering and project development work
    - Scoping study – December 2010
    - Feasibility study - July 2011
  - Commence community relations and permitting activities
Immediate Benefit to Red Back Shareholders

- Premium of 21% to the pre-announcement market price - based on 20-day VWAP
- Continued participation in asset potential through Kinross share ownership
- Superior leverage to gold through a pure-play producer
- Exposure to Kinross’ balanced project portfolio of 8 operating mines
- Tasiast and Chirano complement Kinross’ future growth from its portfolio of 4 high-quality projects
- Seasoned exploration and development team with proven track record
- Combination brings stronger financial and technical platform to realize full potential of Red Back’s assets
- Kinross track record of successful acquisition integration
- Fifth-largest global gold producer by market capitalization
- Greater access to capital markets
- Improved trading liquidity and NYSE exposure

Immediate Benefit to Kinross Shareholders

- Investment in world-class assets in fast-growing gold region
- Accelerates Kinross’ growth profile
- Immediate production contribution with superior longer-term growth potential
- Combined gold production of ~3.9 million ounces by 2015 (analyst consensus)[3]
- Further value-creation through accelerated exploration and asset expansion
- Increased leverage to gold price through acquisition of pure-play gold producer
- Accelerated cash flow growth
- Entry into an under-explored region with district-scale potential
- Acquiring premier assets in an expanding region
- Red Back management team with extensive West African experience

Valuation

National Bank: P / NAV

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National Bank: P / 2011e CFPS


P / 2011e CFPS

14.0

9.9

9.5

8.9

8.4

AEM
ABX
KGC
AUY
NEM

Kinross and Red Back: A Winning Combination

✓ Transformational combination driven by world-class producing assets, expansion opportunities and development projects
✓ Accelerates Kinross’ growth as a pure-play senior gold producer
✓ Creates stronger technical and financial platform to realize full potential of Red Back’s assets
✓ Premium offer provides immediate value-creation and risk-diversification for Red Back shareholders
✓ Red Back shareholders benefit from Kinross’ track record of delivering value
✓ Expected to be accretive to NAV and strongly accretive to CFPS once assets reach their full potential
Appendix

Kinross Overview

Market Snapshot*

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Price (C$)</td>
<td>$18.11</td>
</tr>
<tr>
<td>Share Price (US$)</td>
<td>$17.43</td>
</tr>
<tr>
<td>Shares Outstanding</td>
<td>704</td>
</tr>
<tr>
<td>Market Capitalization (US$mm)</td>
<td>$12,268</td>
</tr>
<tr>
<td>Cash (US$m)</td>
<td>($720)</td>
</tr>
<tr>
<td>Debt (US$m)</td>
<td>$711</td>
</tr>
<tr>
<td>Minority Interest (US$m)</td>
<td>$180</td>
</tr>
<tr>
<td>Investments (US$m)</td>
<td>($1,353)</td>
</tr>
<tr>
<td>Enterprise Value (US$mm)</td>
<td>$11,087</td>
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</table>

Market Trading Data*

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>52-Week High (C$)</td>
<td>$25.22</td>
</tr>
<tr>
<td>52-Week Low (C$)</td>
<td>$14.00</td>
</tr>
<tr>
<td>20-Day VWAP (C$)</td>
<td>$16.74</td>
</tr>
<tr>
<td>Average Daily Volume (TDI)</td>
<td>6,035</td>
</tr>
</tbody>
</table>


Company Overview

- Pure play senior gold producer
- 8 gold mining operations, 4 high-quality growth projects
- Financial capacity to build new mines
- Exploration and mine development expertise
- Proven expansion track record
- Toronto-based, NYSE and TSX-listed
- 5,500 employees globally

Analyst Consensus Operating Metrics(1,2)

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Cost ($/oz)</th>
<th>Cash Cost ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>2.2</td>
<td>2.3</td>
</tr>
<tr>
<td>2011</td>
<td>2.3</td>
<td>2.4</td>
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<tr>
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<tr>
<td>2014</td>
<td>2.6</td>
<td>2.7</td>
</tr>
<tr>
<td>2015</td>
<td>2.7</td>
<td></td>
</tr>
</tbody>
</table>

(1) Please refer to footnote #1.
(2) Based on equity analyst consensus. Please refer to footnote #3.
Red Back Overview

**Market Snapshot**
- Share Price (CAD) $30.60
- Share Price (USD) $29.39
- Shares Outstanding (millions) 257
- Market Capitalization (USDm) $7,544
- Cash** (USDmm) ($732)
- Debt (USDmm) —
- Minority Interest (USDmm) $4
- Investments (USDmm) —
- Enterprise Value (USDmm) $6,815

**Company Overview**
- Emerging gold producer with West African operating expertise
- Two operating mines with significant upside potential through further exploration
- Top-quality assets in expanding districts
- Vancouver-based and TSX-listed

**Share Price**
- USD: $30.60
- CAD: $29.39

**Market Trading Data**
- 52-Week-High (CAD) $31.93
- 52-Week-Low (CAD) $10.96
- 20-Day VWAP (CAD) $29.07
- Average Daily Volume (YTD) 3,628

**Analyst Consensus Operating Metrics**

<table>
<thead>
<tr>
<th>Year</th>
<th>Gold Production (Moz)</th>
<th>Cash Cost (US$/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>0.5</td>
<td>2.6</td>
</tr>
<tr>
<td>2011</td>
<td>0.6</td>
<td>2.5</td>
</tr>
<tr>
<td>2012</td>
<td>0.7</td>
<td>2.4</td>
</tr>
<tr>
<td>2013</td>
<td>0.9</td>
<td>2.4</td>
</tr>
<tr>
<td>2014</td>
<td>1.0</td>
<td>2.7</td>
</tr>
</tbody>
</table>


- West African intermediate producer with two producing assets
- Continued near-term resource increases anticipated at Tasiast
- Large, underexplored land package in highly prospective, emerging gold district

**History of Delivering Mineral Resource Growth**

- Open pit gold mine in Mauritania
- First mine in a highly prospective gold district

**Asset Overview**

- TASIAST (100%)
- CHIRANO (100%)
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September 7, 2010

Mining-Friendly Jurisdictions

<table>
<thead>
<tr>
<th>Political</th>
<th>Ghana</th>
<th>Mauritania</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Constitutional democratic republic</td>
<td>• Democratic government</td>
</tr>
<tr>
<td></td>
<td>• Gained independence from Britain in 1957</td>
<td>• Gained independence from France in 1960</td>
</tr>
<tr>
<td></td>
<td>• Seen as a model for political and economic reform in Africa</td>
<td></td>
</tr>
<tr>
<td>Social</td>
<td>• English is commonly spoken and US Dollars accepted</td>
<td>• Arabic and French spoken</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• US Dollar and Euro are commonly accepted</td>
</tr>
<tr>
<td>Legal</td>
<td>• Modern mining law and a well developed public bureaucracy devoted to the industry</td>
<td>• Government actively promotes mining in the country</td>
</tr>
<tr>
<td></td>
<td>• Foreign investment code provides same treatment of foreign investors and guarantees capital repatriation</td>
<td>• Mining laws have been in place since 1977</td>
</tr>
<tr>
<td>Economic</td>
<td>• Resource based economy with a mining-friendly environment</td>
<td>• Resources are a large component of the economy within a mining-friendly environment</td>
</tr>
<tr>
<td></td>
<td>• EIU forecasts that Ghana’s economy will grow by 6.0% in 2010</td>
<td>• Foreign companies operating in country include Total, Elf Aquitaine, First Quantum and Petronas</td>
</tr>
<tr>
<td></td>
<td>• Foreign gold producers operating in country include Gold Fields, Newmont, AngloGold, Golden Star</td>
<td></td>
</tr>
</tbody>
</table>

Red Back – West African Growth Platform

Key Ghana Stats:
- Religion: 69% Christian, 16% Muslim
- Language: English (official), Akan, Ewe
- Population: 23.9 million
- Capital: Accra
- Currency: Ghana Cedi (GHC)

Key Mauritania Stats:
- Religion: 100% Muslim
- Language: Arabic (official and national), French also prevalent
- Population: 3.3 million
- Capital: Nouakchott
- Currency: Ouguiya (MRO), US dollars also accepted
Tasiast - A World-Class Gold Deposit

- Open-pit mine located in Mauritania, ~300 km north of the capital city of Nouakchott
  - Commercial production commenced in January 2008
  - 2.5 Mtpa CIL mill and 4.5 Mtpa dump leach operation
  - 2010e production: ~205-215k oz at ~$375-400/oz
- Situated in remote, flat, sparsely populated desert
- Highly prospective, underexplored gold belt
  - Only 8 km of 70 km strike length tested
  - 3,074 drill holes completed to date (418,073 m)

### Tasiast - A World-Class Gold Deposit

<table>
<thead>
<tr>
<th>Reserves</th>
<th>Tonnes (000)</th>
<th>Grade (g/t)</th>
<th>Cont’d Au (oz/ton)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P</td>
<td>115,200</td>
<td>1.4</td>
<td>5.03</td>
</tr>
<tr>
<td>M&amp;I</td>
<td>195,250</td>
<td>1.47</td>
<td>9.25</td>
</tr>
<tr>
<td>Inferred</td>
<td>41,200</td>
<td>1.5</td>
<td>1.93</td>
</tr>
</tbody>
</table>

Resources are stated inclusive of reserves.

District Potential at Tasiast

- Property is 70 km x 15 km
- High-potential from the newly discovered Greenschist zone
  - Lies immediately below the currently defined resource
  - Greenschist zone traced over +1.5 km strike, open to north and south and down dip
Chirano - Expanding Gold Mine in Ghana

- Established open-pit and underground mining operation located in Ghana’s Western region
- 90% owned by Red Back; Government of Ghana holds a 10% carried interest
- Nine open-pits and two recently-discovered underground deposits
  - Akwaaba in production; Paboase in development
- 2010e production of ~240-250 k oz, expansion potential to ~300-350 k oz by 2013\(^2\)
- Current estimated mine life of 10+ years
  - ~100% resource growth since 2005

<table>
<thead>
<tr>
<th></th>
<th>Tonnes (000)</th>
<th>Grade g/t</th>
<th>Cont’d Au (mm oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves*</td>
<td>33,200</td>
<td>2.1</td>
<td>3.24</td>
</tr>
<tr>
<td>M&amp;I Resources*</td>
<td>41,700</td>
<td>2.5</td>
<td>3.34</td>
</tr>
<tr>
<td>Inferred *</td>
<td>12,600</td>
<td>3.2</td>
<td>1.30</td>
</tr>
</tbody>
</table>

*Source: Red Back Mining 2009 Annual Information Form (excludes Paboase update contained in the news release dated July 19, 2010). Resources are stated inclusive of reserves.

Chirano - Expansion Potential

- Akwaaba decline continuing - ramping up to 1.2 Mtpa in 2010
- Paboase initial reserve 920 k oz Au - development commenced May 2010
- Exploration upside at depth and along strike - >30km of contiguous strike
  - High grade intercepts encountered under all open-pits
  - Strong grade continuity
- Initial resources at Suraw and Akoti extended
- Priority targets include the Akwaaba-Suraw Gap and Tano

*Source: Red Back Mining July 2010 corporate presentation and website.
Pro Forma Kinross - Overview

Market Snapshot*

| Share Price (C$) | $16.62 |
| Share Price (US$) | $15.63 |
| Existing Kinross Shares Outstanding (mm) | 704 |
| Shares Issued to Red Back (mm) | 424 |
| Pro Forma Shares Outstanding (mm) | 1,118 |

Market Capitalization (US$m) | $17,471

Cash ** (US$m) | $1,417

Debt (US$m) | $711

Minority Interest (US$m) | $184

Investments (US$m) | ($744)


** Cash includes cash & equivalents and restricted cash

Company Overview

- Pro forma gold equivalent production of ~2.6 – 2.7 mm oz Au in 2010 (1,2)
- Production growth of ~47% to ~3.9 mm oz by 2015 based on consensus of analyst estimates (3)
- Exploration focused on highly prospective gold districts
- Permitting experience, proven track record and well-established corporate responsibility (CR) programs
- Dedicated project development team to expand existing operations and build new mines
- Listed on TSX and NYSE

Share Price (US$) | $15.63

Existing Kinross Shares Outstanding (mm) | 704

Shares Issued to Red Back (mm) | 424

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Investments (US$m) | ($744)

* Based on the NYSE closing price on August 16, 2010

(1) Please refer to endnote #1.

(2) Based on equity analyst consensus. Please refer to endnote #3.

Pro Forma Kinross – Production Metrics

2010 Production (Moz) (1) (2)

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARK</td>
<td>5.5</td>
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</tr>
<tr>
<td>NEM</td>
<td>6.6</td>
<td>5.4</td>
</tr>
<tr>
<td>AU</td>
<td>4.6</td>
<td>4.0</td>
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<tr>
<td>GR</td>
<td>3.4</td>
<td>3.7</td>
</tr>
<tr>
<td>G</td>
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<tr>
<td>Pro Power Kinross</td>
<td>2.6</td>
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</tr>
<tr>
<td>PLZL</td>
<td>2.5</td>
<td>2.8</td>
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<tr>
<td>ABM</td>
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<td>1.5</td>
</tr>
<tr>
<td>ELD</td>
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<td>1.1</td>
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2010-2014 Production CAGR (%)

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<th>2010-2014 CAGR (%)</th>
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<tr>
<td>PLZL</td>
<td>20.9%</td>
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<tr>
<td>ELD</td>
<td>16.4%</td>
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<tr>
<td>Pro Power Kinross</td>
<td>9.7%</td>
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<tr>
<td>G</td>
<td>9.2%</td>
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<tr>
<td>NEM</td>
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<tr>
<td>K</td>
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<tr>
<td>AU</td>
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<tr>
<td>GFI</td>
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<td>ARK</td>
<td>1.2%</td>
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</tbody>
</table>

(1) Please refer to endnote #1.

(2) 2010 estimate assumes full-year ownership of Red Back by Kinross in 2010.
World’s Largest Gold Deposits

Endnotes


3) Based on a consensus of equity analysts’ gold production estimates for Kinross and/or Red Back, as of August 1, 2010.

4) Red Back’s cash and cash equivalents as at June 30, 2010.


6) The Government of Ghana has a right to acquire a free 10% carried interest in the company holding the Chirano property.
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