Delivering Disciplined Growth

CIBC Whistler Institutional Investor Conference

January 19, 2011

KINROSS

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained or incorporated by reference in or made in giving this presentation, including any information as to the future performance of Kinross, constitute "forward looking statements" within the meaning of applicable 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 based on expectations, estimates and projections as of the date of this presentation. Forward looking statements include, without limitation, possible events; opportunities; statements with respect to possible events or opportunities; estimates and the realization of such estimates; future development, mining activities, production and growth, including but not limited to cost and timing; success of exploration or development of operations; the future price of gold and silver; currency fluctuations; expected capital expenditures and requirements for additional capital; government regulation of mining operations and exploration; environmental risks; unanticipated reclamation expenses; and title disputes. The words "plans", "expects", "subject to", "budget", "scheduled", "timeline", "projected", "pro forma", "estimates", "envision", "view", "forecasts", "guidance", "conceptual", "target", "possible", "illustrative", "model", "opportunity", "potential", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "can", "could", "would", "should", "might", "indicates", "will be taken", "become", "create", "occur", or "be achieved", 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. 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. Many of these uncertainties and contingencies can affect, and could cause, Kinross' actual results to differ materially from those expressed or implied in any forward looking statements made by, or on behalf of, Kinross. 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. All of the forward looking statements made in this presentation are qualified by these cautionary statements, and those made in our filings with the securities regulators of Canada and the U.S., including but not limited to those cautionary statements made in the "Risk Factors" section of our most recently filed Annual Information Form, the "Risk Analysis" section of our FYE 2009 Management's Discussion and Analysis and the "Cautionary Statement on Forward-Looking Information" in our news release dated November 3, 2010, to which readers are referred and which are incorporated by reference in this presentation, all of which qualify any and all forward-looking statements made in this presentation. 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 presentation, we mean Kinross Gold Corporation 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 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 ("NI 43-101"). The technical information about the Tasiast mineral resource contained in this presentation has been prepared under the supervision of Mr. Nic Johnson, who is a "qualified person" with the meaning of NI 43-101.

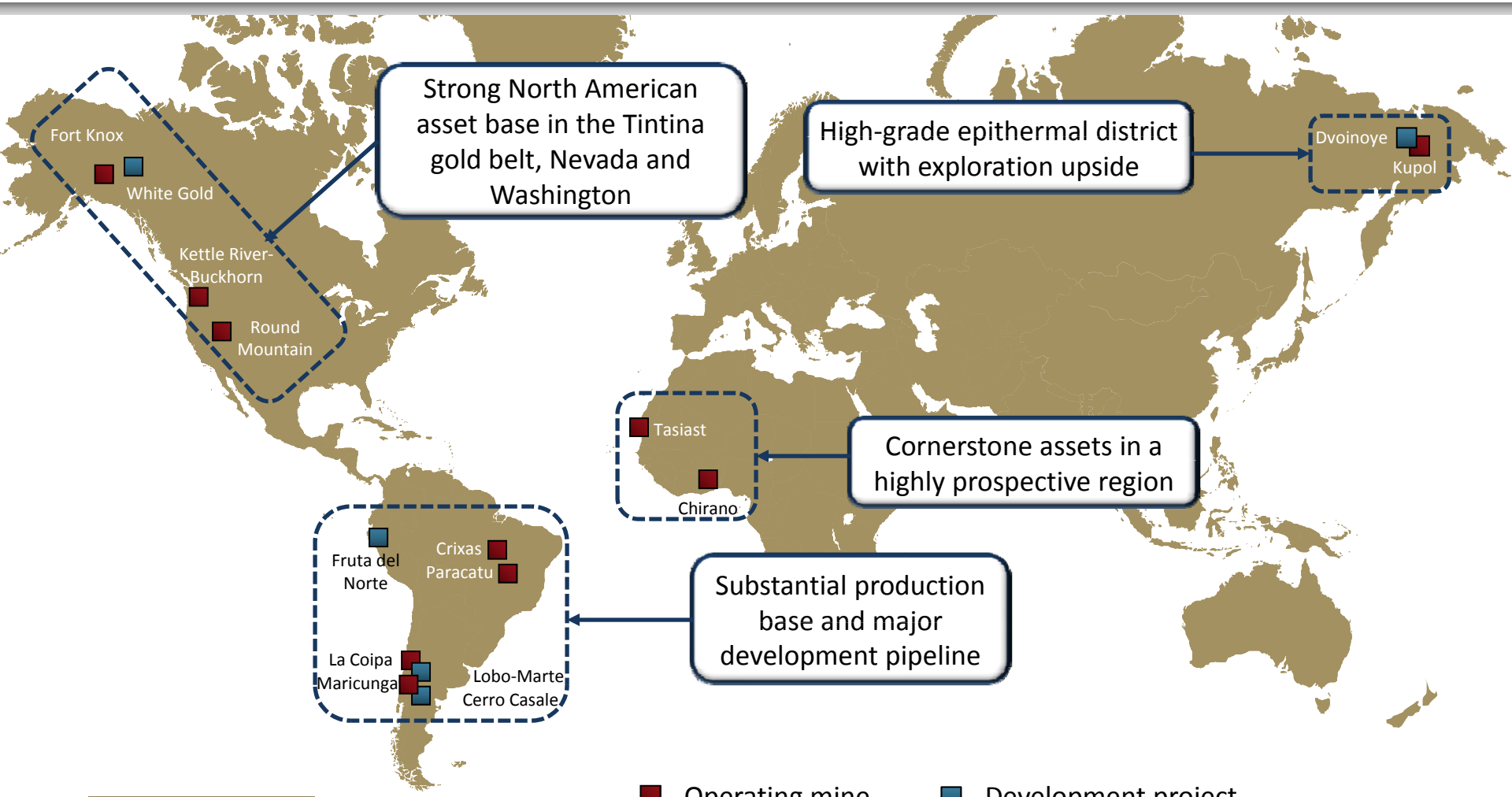
KINROSS

Why Kinross Now?

1. High-growth major
2. Strong cash flow from pure gold production
3. Attractive valuation

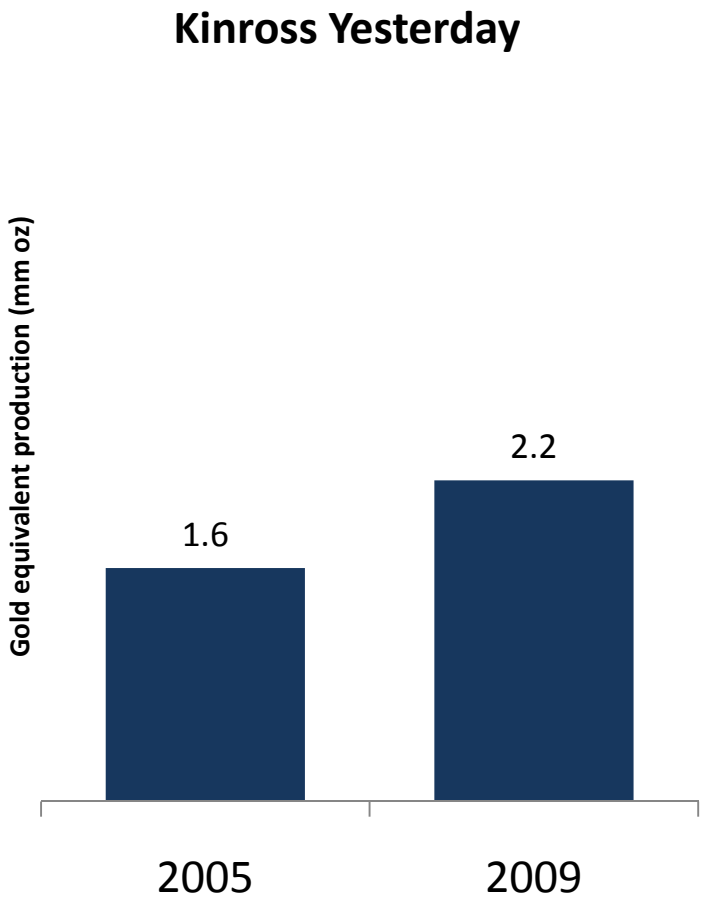
KINROSS

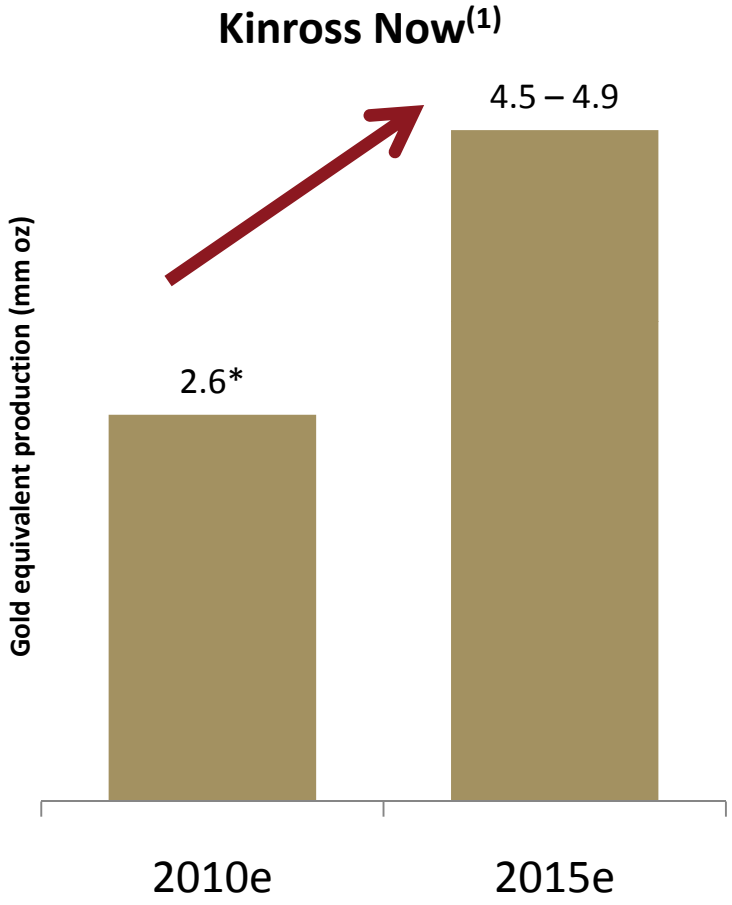
Focused in the World's Best Gold Districts



KINROSS

Continuing the Kinross Transformation





KINROSS

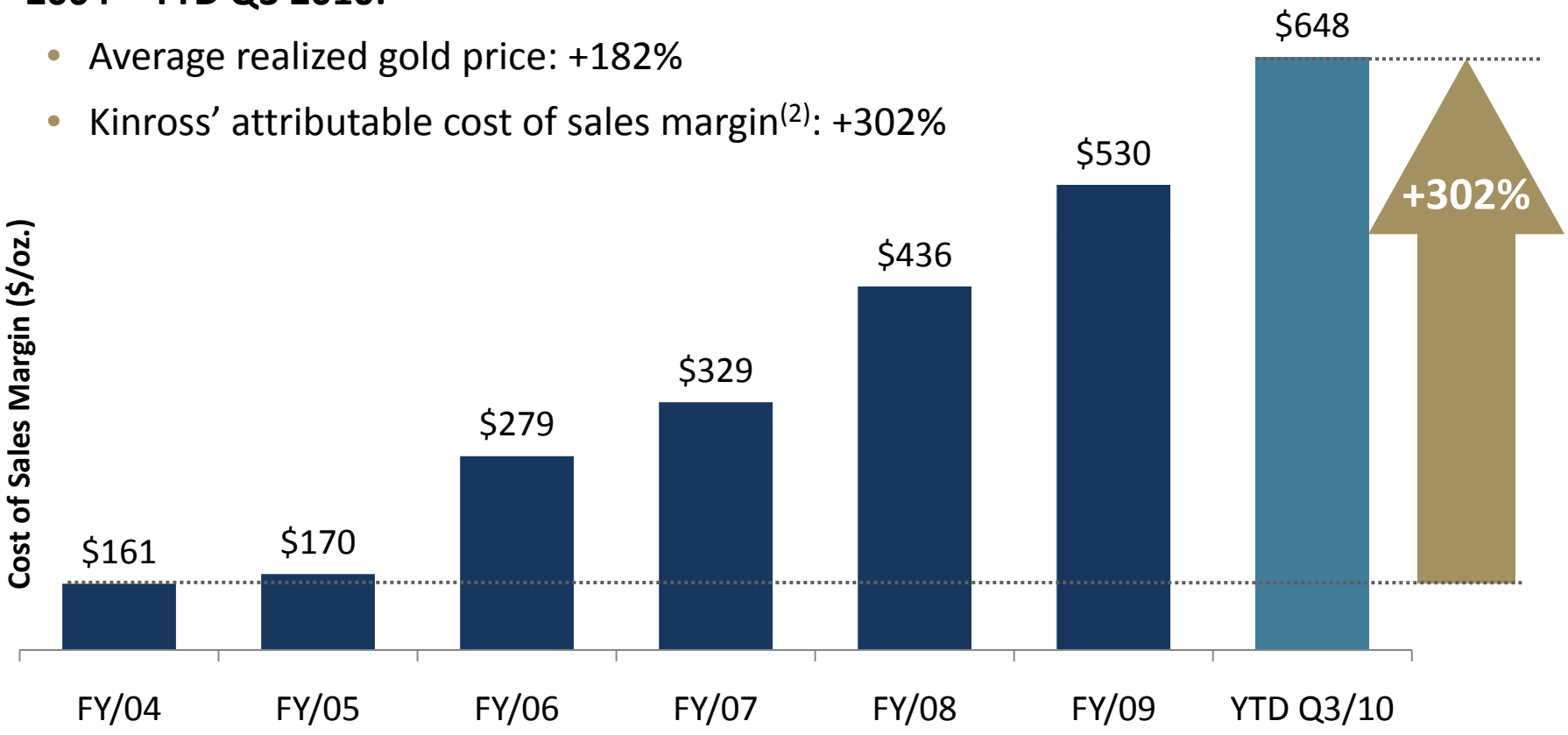
(1) Please refer to endnote #1.

* Figure represents Kinross' 2010 preliminary production results, including estimated full year production from the West African assets, which were acquired September 17th, 2010

Expanding Margins

2004 – YTD Q3 2010:

- Average realized gold price: +182%
- Kinross' attributable cost of sales margin[(2)]: +302%

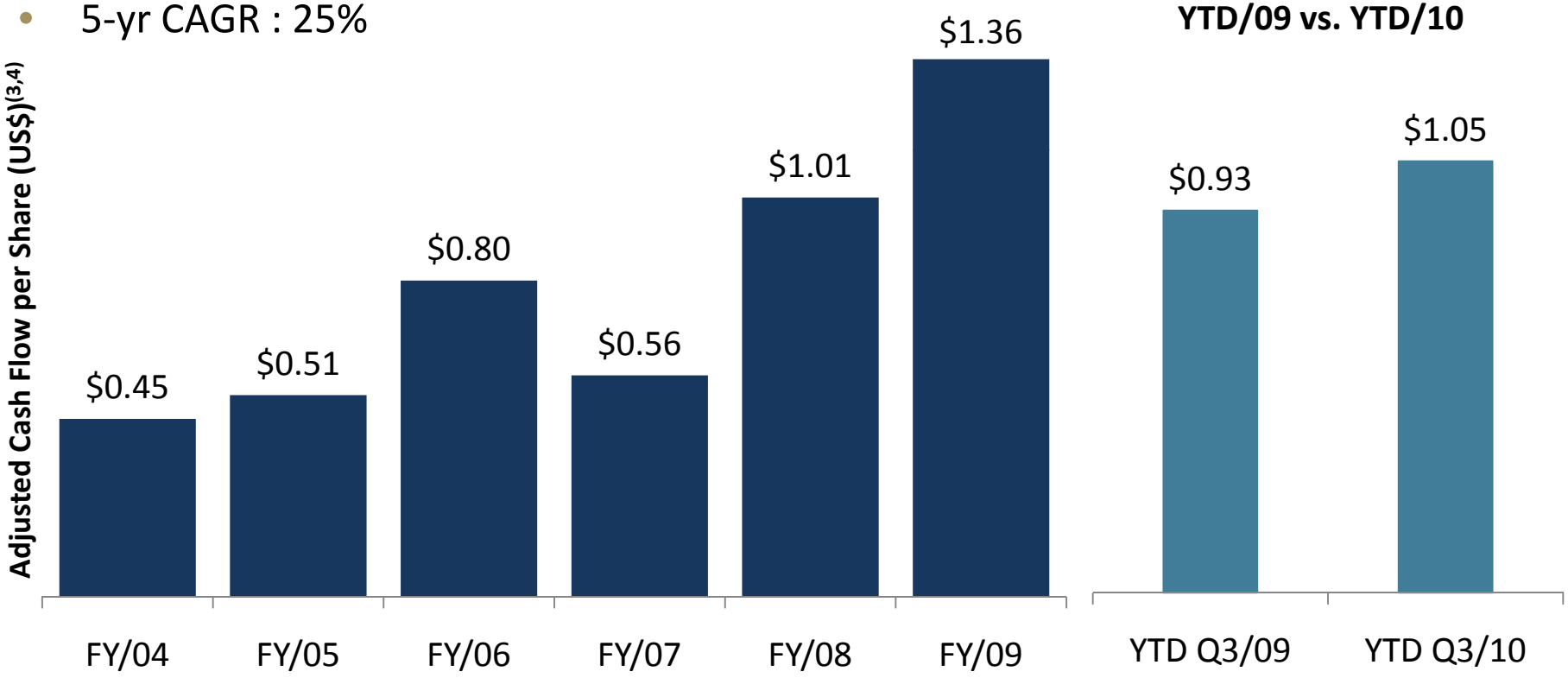


KINROSS

(2) Please refer to endnote #2.

Growing Cash Flow per Share

- Record high operating cash flow in 2009 (+35% vs. 2008)
- 5-yr CAGR : 25%

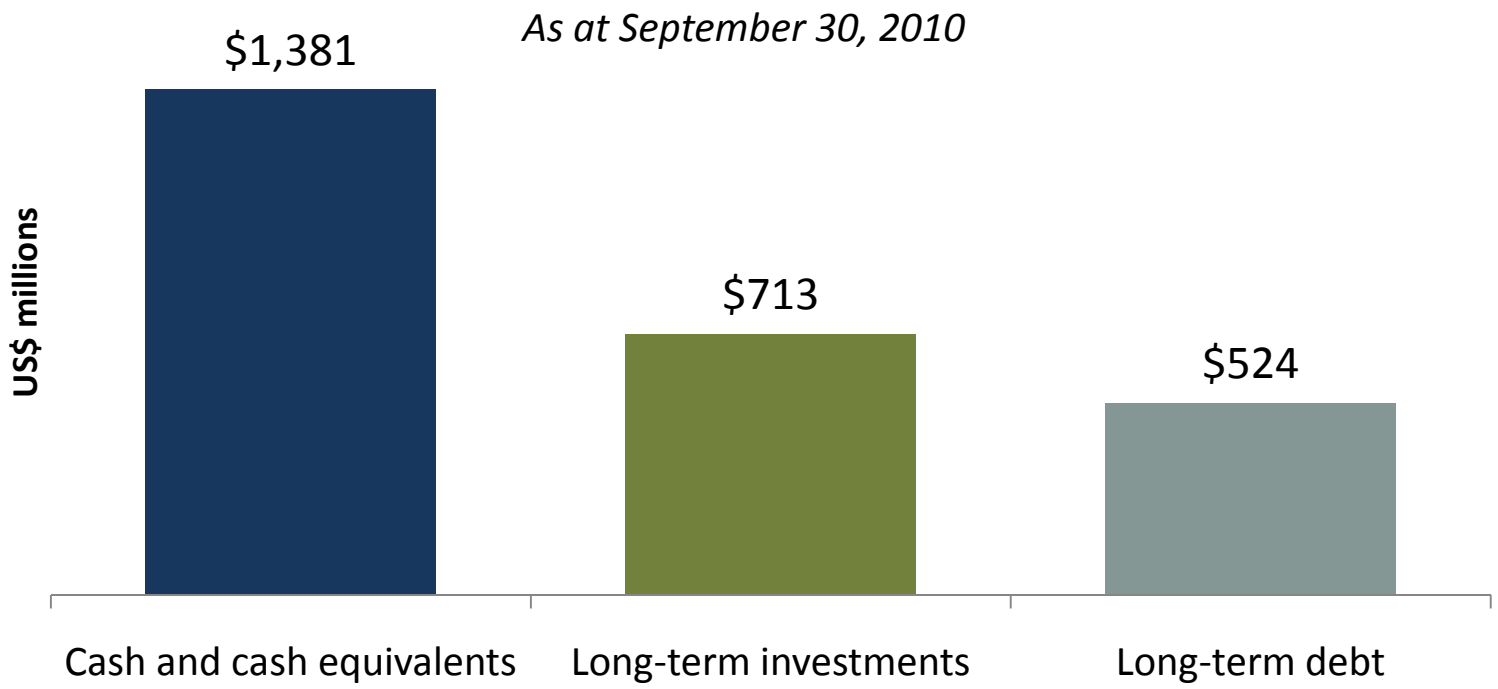


KINROSS

(3) Please refer to endnote #3.
(4) Please refer to endnote #4.

Strong Balance Sheet

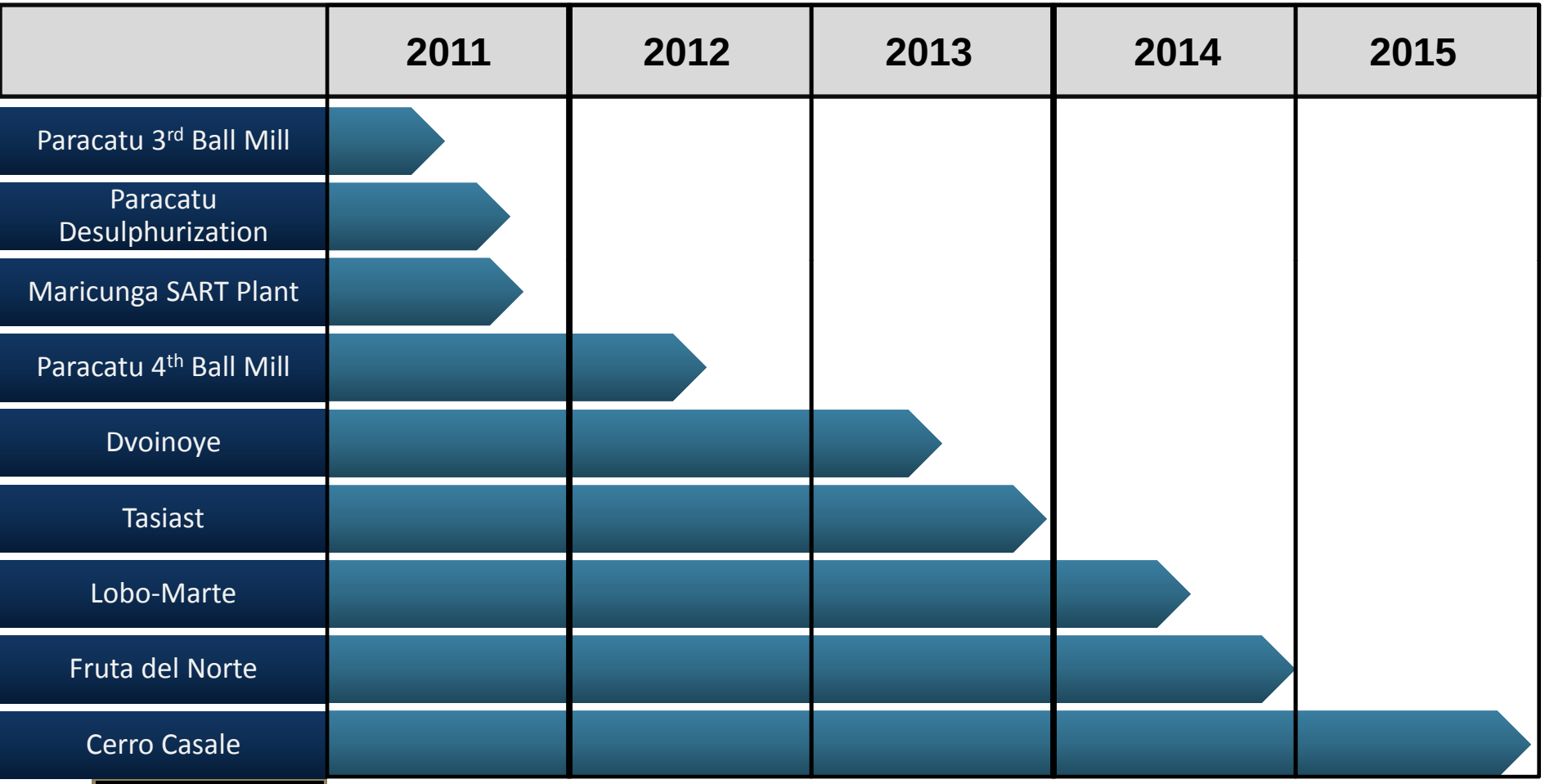
- Cash on hand: ~$1.5 bn*
- Long-term investments: $713 mm
  - Includes equity investment portfolio valued at ~$292 mm



KINROSS

* After sale of Osisko Mining Corporation shares, completed in December 2010

Kinross Project Portfolio



KINROSS

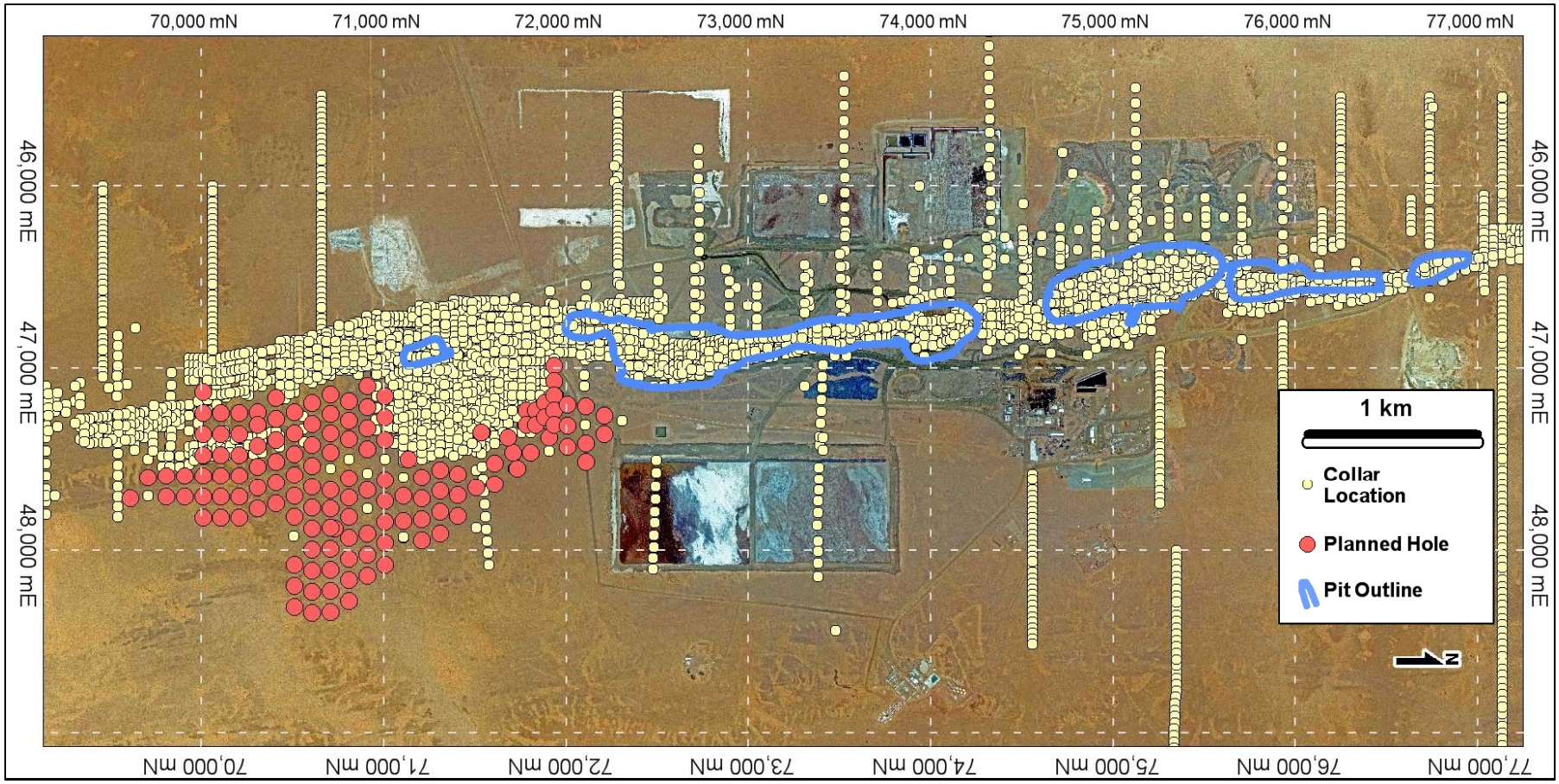
Conceptual timeline based on current Company estimates.

Exploration Update at Tasiast

- Added 11 drills since acquisition; 22 rigs currently on-site
  - 16 currently on West Branch
- Completed ~194,000 m of drilling in 2010
- Scoping study completed in December
- Feasibility study expected to be complete mid-2011
- Reserve & resource update on Feb. 16th with FY'10 results

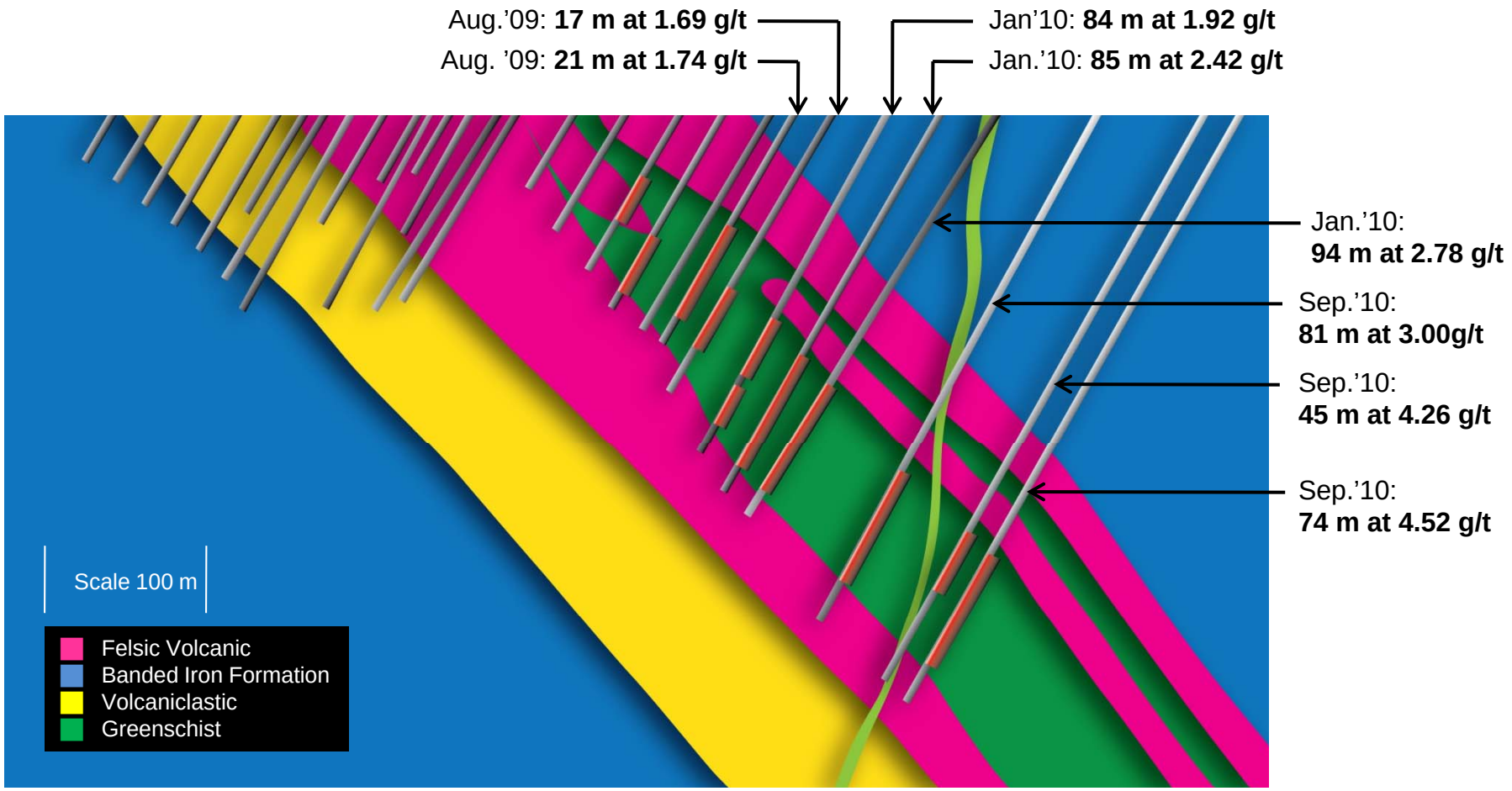
KINROSS

Plan View of Drilling at Tasiast



KINROSS

Greenschist Target



KINROSS

Source: Red Back Mining news releases dated August 31, 2009, January 20, 2010 and September 7, 2010, available on SEDAR as Red Back Mining documents.

Resource Growth at Tasiast

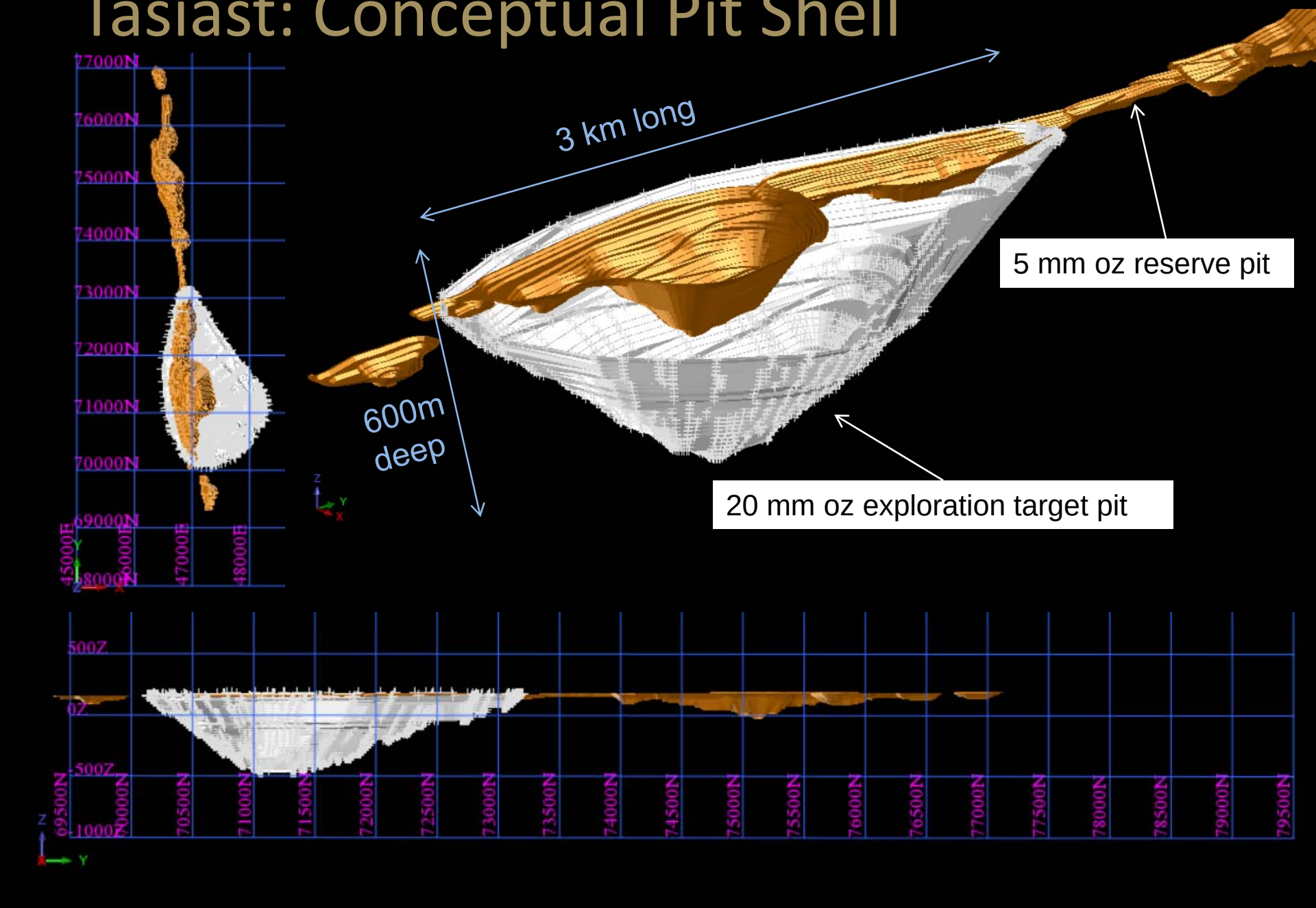
- 3.2 mm oz of Inferred Resource added in November 2010

Note: Mineral Resources are reported inclusive of Mineral Reserves. For the most recent Mineral Reserve statement for Tasiast, see the Kinross website.

KINROSS

(5) Please refer to endnote #5.
(6) Please refer to endnote #6.

Tasiast: Conceptual Pit Shell



Dvoinoye, Russia

- Closed acquisition August 27, 2010
- Completed over 10,000 m of linear drilling
- Completed road connection between site and paved highway to Pevek
- Clearing of old mine infrastructure well underway
- Targeted to commence commissioning in 2013

KINROSS

Fruta del Norte, Ecuador

- Pre-feasibility study completed at year-end 2010
  - Details to be discussed with Q4 results Feb. 16
- Geotechnical and hydrogeological drilling on La Zarza and Colibri concessions
- Progress on permit approvals at Colibri and La Zarza

Gold Mineral Resources[7]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
Measured & Indicated	15,932	11.20	5,737
Inferred	24,306	7.85	6,135

KINROSS

(7) Please refer to endnote #7.

Lobo-Marte, Chile

- Updated pre-feasibility study for Lobo-Marte completed
  - Feasibility study in the first half of 2011
- Remain on schedule to submit the EIA in mid-2011
- Permitting an additional 20,000 m of drilling for 2011
- Commissioning for the project is targeted to commence in 2014

Gold Mineral Reserves and Resources[7]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
Proven and Probable Reserves	141,124	1.22	5,552
Measured & Indicated Resources	20,091	0.91	590

KINROSS

(7) Please refer to endnote #7.

Key Objectives for 2010

- ☑ Declare increased reserves
- ☑ Complete Lobo-Marte pre-feasibility study
- ☑ Close sale of 25% of Cerro Casale
- ☑ Complete 18,000 drill program at Fruta del Norte
- ☑ Complete investment in Red Back Mining
- ☑ Complete acquisition of Underworld Resources
- ☑ Final feasibility study for Cerro Casale
- ☑ Complete Maricunga Expansion feasibility study (H1 2010)
- ☑ Close Dvoinoye acquisition
- ☑ Close and integrate Red Back acquisition
- ☑ Advance Fruta del Norte pre-feasibility study
- ☑ Delivery and construction of 3rd ball mill at Paracatu
- ☑ Complete metallurgical testing and finalize pre-feasibility study at Lobo-Marte

KINROSS

Why Kinross Now?

1. High-growth major
2. Strong cash flow from pure gold production
3. Attractive valuation

KINROSS

Endnotes

1) For more information regarding Kinross' preliminary operating results, and the production and cost outlook for 2010, including Kinross' production and cost estimate for the West African assets acquired through the acquisition of Red Back Mining, the please refer to the news releases dated January 13, 2011 and November 3, 2010, available on our website at www.kinross.com.

2) Cost of sales margin is defined as the average realized price of gold less attributable cost of sales per ounce.

3) Unless otherwise stated, all cash flow and cash flow per share figures in this presentation are adjusted operating cash flow.

4) Adjusted operating cash flow is a non-GAAP financial measures which are meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with GAAP. For more information about these non-GAAP financial measures, and a reconciliation of these non-GAAP financial measures for the three months and nine months ended September 30, 2010 and September 30, 2009, please refer to the press release dated November 3, 2010, available on our website at www.kinross.com under the heading "Reconciliation of non-GAAP financial measures".

5) For more information on Kinross' updated Measured and Indicated Mineral Resource and Inferred Mineral Resource estimate for Tasiast, please refer to the news release dated November 3, 2010, which is available on our website at www.kinross.com.

6) For historical mineral resource estimates relating to the Tasiast property, please refer to Red Back's public filings, available under Red Back's profile on SEDAR

7) For more information, please refer to Kinross' Mineral Reserve and Mineral Resource Statement as at December 31, 2009, contained in our news release dated January 28, 2010.

Kinross Gold Corporation

25 York Street, 17th Floor

Toronto, ON M5J 2V5

Tel: 416-365-5123

Toll-Free: 1-866-561-3636

www.kinross.com

KINROSS