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”, “estimate”, “scheduled”, “timeline”, “projected”, “pro forma”, “estimates”, “envision”, “view”, “forecasts”, “guidance”, “conceptual”, “target”, “possible”, “illustrative”, “model”, “opportunity”, “objective”, “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 2010 Management’s Discussion and Analysis and the “Cautionary Statement on Forward-Looking Information” in our news release dated August 10, 2011, 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 (other than drilling and other exploration activities) 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 Company’s exploration activities contained in this presentation has been prepared under the supervision of and verified by Dr. Glenton Masterman, an officer of the Company who is a “qualified person” with the meaning of NI 43-101.
WHY GOLD?

WHY KINROSS?

WHY NOW?
INDUSTRY PRODUCTION DECLINING

- Forecasted world production from gold mining likely to decline

Source: GFMS 10 Year Outlook on Gold (December 2010)
FEWER GOLD DISCOVERIES

Source: Metals Economics Group and Company estimates
WHY GOLD?
WHY KINROSS?
WHY NOW?
WHY KINROSS?

1. Industry-leading growth from a senior gold producer
2. World-class projects with experienced teams and financial resources to build them
3. Attractive valuation
CONTINUING THE KINROSS TRANSFORMATION

Kinross Gold Production Yesterday

<table>
<thead>
<tr>
<th>Year</th>
<th>Gold equivalent production (mm oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>1.6</td>
</tr>
<tr>
<td>2010</td>
<td>2.3</td>
</tr>
</tbody>
</table>

Kinross Gold Production Now\(^{(1)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Gold equivalent production (mm oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011e</td>
<td>2.6 – 2.7</td>
</tr>
<tr>
<td>2015e</td>
<td>4.5 – 4.9</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Refer to endnote #1.
FOCUSED IN THE WORLD’S BEST DISTRICTS

10 operating mines
- Fort Knox
- Kettle River-Buckhorn
- Round Mountain
- Tasiast
- Chirano
- Fruta del Norte
- Crixas
- Paracatu
- La Coipa
- Maricunga
- Lobo-Marte
- Cerro Casale

5 development projects
- Kupol
- Dvoinoye
- Lobo-Marte
- Paracatu
- Crixas
Q2 2011 RESULTS: CONTINUING TO DELIVER

Revenue
+42%

Adjusted Operating Cash Flow\(^{(2)}\)
+46%

Adjusted Net Earnings\(^{(2)}\)
+103%

US$ millions

Q2 2010 | Q2 2011
---|---
$697 | $988

Q2 2010 | Q2 2011
---|---
$283 | $413

Q2 2010 | Q2 2011
---|---
$111 | $227

\(^{(2)}\) Refer to endnote #2.
### DELIVERING EXPANDING MARGINS

**2005 – H1 2011:**
- Average realized gold price: +212%
- Kinross’ attributable margin\(^{(3,4)}\): +387%

<table>
<thead>
<tr>
<th>Year</th>
<th>Attributable Margin (US$/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$170</td>
</tr>
<tr>
<td>2006</td>
<td>$279</td>
</tr>
<tr>
<td>2007</td>
<td>$329</td>
</tr>
<tr>
<td>2008</td>
<td>$436</td>
</tr>
<tr>
<td>2009</td>
<td>$530</td>
</tr>
<tr>
<td>2010</td>
<td>$683</td>
</tr>
<tr>
<td>H1 2011</td>
<td>$828</td>
</tr>
</tbody>
</table>

\(^{(3)}\) Refer to endnote #3.
\(^{(4)}\) Refer to endnote #4.
**GROWING CASH FLOW PER SHARE**

- 5-yr CAGR: 21%

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted Cash Flow per Share (US$)(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$0.51</td>
</tr>
<tr>
<td>2006</td>
<td>$0.80</td>
</tr>
<tr>
<td>2007</td>
<td>$0.56</td>
</tr>
<tr>
<td>2008</td>
<td>$1.01</td>
</tr>
<tr>
<td>2009</td>
<td>$1.36</td>
</tr>
<tr>
<td>2010</td>
<td>$1.32</td>
</tr>
<tr>
<td>H1 2011</td>
<td>$0.71</td>
</tr>
</tbody>
</table>

(2) Refer to endnote #2.
INCREASING GOLD RESOURCES(5)

Gold resource oz per 1,000 shares

- Inferred Mineral Resources
-Measured & Indicated Mineral Resources
-Proven and Probable Mineral Reserves
-Total resource ounce per 1,000 shares

(5) Refer to endnote #5.
IMPROVING GRADE PROFILE

Proven and Probable Reserve Grade Growth
(2005 index = 1)

- Kinross
- Barrick
- Goldcorp
- Newmont

Source: Company reports
2011 OUTLOOK UNCHANGED

- Costs expected to be toward the lower end of guidance range

<table>
<thead>
<tr>
<th>Region</th>
<th>Production (000 ounces)</th>
<th>% of Total Production</th>
<th>Production Cost of Sales(^{(2)}) ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>South America</td>
<td>1,000 – 1,070</td>
<td>39%</td>
<td>$585 - $650</td>
</tr>
<tr>
<td>North America</td>
<td>590 – 630</td>
<td>23%</td>
<td>$625 - $685</td>
</tr>
<tr>
<td>West Africa (attributable)</td>
<td>440 – 500</td>
<td>18%</td>
<td>$595 - $655</td>
</tr>
<tr>
<td>Russia (now 100%)</td>
<td>535 – 555</td>
<td>20%</td>
<td>$395 - $435</td>
</tr>
<tr>
<td><strong>Total Kinross:</strong></td>
<td><strong>2.6 – 2.7 million</strong></td>
<td><strong>100%</strong></td>
<td><strong>Gold equivalent: $565 - $610/oz</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>By-product(^{(3)}): $520 - $570/oz</strong></td>
</tr>
</tbody>
</table>

**Key Sensitivities:** Approximately 60%-70% of the Company’s costs are denominated in US dollars. A 10% change in foreign exchange could result in an approximate $7 impact on cost of sales per ounce. A $10 change in the price of oil could result in an approximate $3 impact on cost of sales per ounce. The impact on royalties of a $100 change in the gold price could result in an approximate $3 impact on cost of sales per ounce.

\(^{(1)}\) Refer to endnote #1.
STRONG BALANCE SHEET

- Equity pipeline investment portfolio valued at $104 million
- Revolving credit facility of $1.2 billion
- Commitments received for $200 million non-recourse Kupol financing
- Completed $1.0 billion debt financing

<table>
<thead>
<tr>
<th>As at June 30, 2011</th>
<th>US$ millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,080</td>
</tr>
<tr>
<td>Long-term investments &amp; investments in associates</td>
<td>$591</td>
</tr>
<tr>
<td>Total debt</td>
<td>$466</td>
</tr>
</tbody>
</table>
### PROJECT PIPELINE

<table>
<thead>
<tr>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Paracatu desulphurization</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paracatu 3rd ball mill</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Maricunga SART plant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paracatu 4th ball mill</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dvoineye</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tasiast</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lobo-Marte</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fruta del Norte</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cerro Casale</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Conceptual timeline based on current Company estimates.
GOLD PRODUCTION FROM NEW PROJECTS

Estimated average annual gold production (mm oz)

- **Tasiast Expansion**: +1.3\(^{(i)}\)
- **Fruta del Norte**: +0.41\(^{(ii)}\)
- **Lobo-Marte**: +0.35\(^{(ii)}\)

\( (i) \) Does not include current Tasiast production; estimated average annual production for first full 8 years

\( (ii) \) Estimated average annual life of mine production
MAURITANIA: KEY FACTS

- Among most sparsely-populated countries
- Gained independence from France in 1960
- Islamic state and democratic republic
  - President Aziz elected in July 2009 in UN-endorsed election
  - International agencies such as IMF and World Bank active in country
- Mining-friendly jurisdiction:
  - Well-developed, competitive mining law
  - Mining major export industry
- Major foreign companies include: Xstrata, BHP, First Quantum, SNC Lavalin, Elf Aquitaine, Bumi

TASIAST, MAURITANIA

- Expanded drilling program focused around existing Tasiast mine
- Only 8 km of 80 km strike length tested
RESOURCE GROWTH AT TASIAST\(^{(5,6)}\)

- **Ounces (millions)**

  - **Year-end 2008**: Inferred Mineral Resources 0.8, Measured & Indicated Mineral Resources 3.7
  - **November 2009**: Inferred Mineral Resources 1.4, Measured & Indicated Mineral Resources 5.4
  - **September 2010**: Inferred Mineral Resources 1.9, Measured & Indicated Mineral Resources (inclusive of 2P reserves) 9.2, Proven and Probable Mineral Reserves 9.3
  - **November 2010**: Measured & Indicated Mineral Resources (inclusive of 2P reserves) 5.1
  - **Year-end 2010**: Inferred Mineral Resources 2.1, Measured & Indicated Mineral Resources (inclusive of 2P reserves) 7.6, Proven and Probable Mineral Reserves 8.6
  - **June 2011**: Inferred Mineral Resources 4.6, Measured & Indicated Mineral Resources (inclusive of 2P reserves) 9.1, Proven and Probable Mineral Reserves 7.6

*(5) Refer to endnote #5.*
*(6) Refer to endnote #6.*
EXPLORATION UPDATE AT TASIATST

• 15 core and 8 RC drill rigs in operation
• Drilled 124,000 metres in Q2; 250,000 metres drilled year-to-date
• Drilling encountering a number of new opportunities:
  ▪ Potential new Greenschist-style mineralization identified 500 strike metres from West Branch
  ▪ Potential heap leach opportunity at West Branch
  ▪ Potential deep extension of West Branch orebody
• Encouraging results in district drilling north and south of the mine
• Work in the second half will focus on:
  ▪ Infill & deepening mineralization in the Piment Zone
  ▪ Exploration for new Greenschist-style mineralization
  ▪ District oxide targets
Refer to Kinross’ news release dated August 10, 2011 for the technical information regarding this slide, which is available on our website at www.kinross.com.
TASIAST DISTRICT

- Regional soil geochemistry and drilling
- Highly prospective district, large scale mineral system
- Drilling now focused on:
  - Testing extensions of mineralization intersected in previous drilling at the C69 and Charlize targets
  - Awaiting assay results on C67 to guide further work

Refer to Kinross’ news release dated August 10, 2011 for the technical information regarding this slide, which is available on our website at www.kinross.com.
TASIAST SCOPING STUDY

- Scoping study complete
- New processing plant with expected 60,000 tpd throughput – total 68,600 tpd
  - 1 SAG and 2 ball mills ordered
- 16-year mine life
- Expected avg. annual production of 1.5 mm oz (first 8 full yrs)
  - Expected avg. grade of 2 g/t
  - Expected avg. recoveries of 93%
TASIAST, MAURITANIA

- Expansion project remains on schedule:
  - Construction expected to start mid-2012
  - Project start-up of 60,000 tpd mill is targeted for early 2014
- New opportunities to optimize the project to be considered as part of the feasibility study
  - Exploring natural gas / LNG options as alternative to HFO
- Detailed engineering has commenced on 60,000 tpd process plant
- Feasibility study extended to Q1 2012
- Capital expected to be $500 mm - $1 bn higher than scoping study estimate from December 2010
  - Will provide an updated estimate with feasibility study
- Advancing project procurements and equipment orders
  - Year-to-date commitments total $515 mm
  - Expect capital commitments $1 bn by year-end
FRUTA DEL NORTE, ECUADOR

- Prepared pre-feasibility study and technical report
- Underground operation estimated 16-year mine life
- LOM avg. production estimate: 410k Au eq. oz./year
  - Expected avg. gold grade of 8.07 g/t
  - Expected avg. gold recovery of 93%
- LOM avg. cost of sales expected to be ~$370/oz
- Phased commissioning:
  - Plant expected to process 2,500 tpd initially
  - POX circuit added 18 months post-commissioning
    - Ramp up over 3 years to ~5,000 tpd
- Estimated capital:
  - Phase 1: $700 mm
  - Phase 2: $400 mm

2010 GOLD RESERVES AND RESOURCES

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>26,117</td>
<td>8.07</td>
<td>6,775</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>3,583</td>
<td>5.50</td>
<td>634</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>19,553</td>
<td>5.50</td>
<td>3,460</td>
</tr>
</tbody>
</table>
FRUTA DEL NORTE, ECUADOR

• Advancing the exploration decline:
   Construction of the portal high wall is complete and 70 metres of the exploration decline has been developed to date
   On target to develop 600 metres by year-end 2011
   Exploration decline is expected to be complete in 2013

• Advancing permitting:
   EIA for building and operating the FDN mine submitted in May
   EIA for advanced exploration at Colibri was approved

• Negotiations continue on exploitation agreement
• Feasibility study expected in H2 2011
• Expected to commission in late 2014
LOBO-MARTE, CHILE

- Completed pre-feasibility study update
- 10-year mine life
- Expected 47,000 tpd heap leach with SART plant
- Annual production estimate: 350k oz. per year
  - Expected avg. grade: 1.17 g/t
  - Expected avg. recovery: 60-70%
- Cost of sales estimate: ~$500/oz;
  - Including by-product copper credit: ~$450/oz
- Initial capital estimate: $700 million
  - Optimized layout of site

2010 GOLD RESERVES AND RESOURCES\(^{(5)}\)

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>164,230</td>
<td>1.14</td>
<td>6,028</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>34,052</td>
<td>0.83</td>
<td>908</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>112,767</td>
<td>0.78</td>
<td>2,834</td>
</tr>
</tbody>
</table>
LOBO-MARTE, CHILE

• 20,000 metre drill campaign 70% complete
  ▪ Geotechnical drilling has been completed
  ▪ Geotechnical and mine block models expected to be completed in Q3 2011

• Environmental Impact Assessment was submitted in June, ahead of schedule

• Feasibility study expected in Q4 2011

• Expected to commission in 2014
KUPOL & DVOINOYE, RUSSIA
INCREASING KUPOL OWNERSHIP TO 100%

- Kinross increased Kupol ownership to 100%
  - Includes the Kupol East-West exploration licenses
- Total consideration: approx. $350 million
  - To be financed through proceeds of Harry Winston share sale and non-recourse debt facility of $200 million
- Consolidates Kinross’ ownership in a world-class gold district
  - Low-cost, high-margin producing asset
  - Key region with significant exploration potential
- Pre-approved by the State Commission for the Control of Foreign Investments
DVOINOYE, RUSSIA

- Underground mine with an expected 8-year mine life
  - Expected avg. output of 900 tonnes per day (2013-2020)
- Ore to be processed at the Kupol mill
  - Throughput expected to increase to 4,000 tpd
- Initial capital estimate: ~$300 million
- Development of exploration decline advanced 250 metres at end of Q2
- Feasibility study expected to be completed Q1 2012
- Targeted to commence in H2 2013

### 2010 GOLD RESERVES AND RESOURCES

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>M&amp;I Resources</td>
<td>1,047</td>
<td>31.48</td>
<td>1,059</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>645</td>
<td>19.47</td>
<td>404</td>
</tr>
</tbody>
</table>
WHY GOLD?
WHY KINROSS?
WHY NOW?
GMP: P / NAV

AGNICO: 1.4  
BARRICK: 1.4  
YAMANA: 1.2  
GOLDCORP: 1.1  
NEWMONT: 1.0  
KINROSS: 0.9

Source: GMP research – August 16, 2011
GMP: P / 2011e CFPS

AGNICO: 15.0
KINROSS: 14.2
GOLDCORP: 13.7
YAMANA: 9.0
NEWMONT: 8.9
BARRICK: 8.7

Source: GMP research – August 16, 2011
RESERVE OUNCES PER $1,000 INVESTED

Ounce of Proven and Probable Reserves Acquired per $1,000 invested (oz/$1,000)

KINROSS: 3.4
NEWMONT: 3.2
BARRICK: 2.8
NEWCREST: 2.3
AGNICO: 1.9
YAMANA: 1.9
GOLDCORP: 1.5
IAMGOLD: 1.0

Source: Company reports and Bloomberg L.P. – August 15, 2011
TOTAL RESOURCE OUNCES PER $1,000 INVESTED

Source: Company reports and Bloomberg L.P. – August 15, 2011
2011e PRODUCTION PER $1,000 INVESTED

Ounces of Estimated 2011 Production per $1,000 invested (oz/$1,000)

- Newmont: 0.18
- Barrick: 0.15
- Kinross: 0.14
- Agnico: 0.10
- Yamana: 0.10
- Newcrest: 0.08
- Goldcorp: 0.06
- Iamgold: 0.06

Source: Company reports and Bloomberg L.P. – August 15, 2011
KEY OBJECTIVES FOR 2011

- Complete Tasiast scoping study
- Declare NI 43-101 resource at Dvoinoye
- Complete Fruta del Norte pre-feasibility study
- Complete Dvoinoye scoping study
- Complete purchase of Kupol minority interest
- Commence construction on La Zarza exploration decline at Fruta del Norte
- Commissioning of the 3\textsuperscript{rd} ball mill at Paracatu (H1 2011)
- Commence construction of 4\textsuperscript{th} ball mill at Paracatu
- Commission ADR plant at Maricunga
- Complete Lobo-Marte feasibility study (Q4 2011)
- Complete Fruta del Norte feasibility study (H2 2011)
- Negotiate Fruta del Norte exploitation agreement & investment protection agreement
- Commission SART plant at Maricunga (moved to Q1 2012 due to weather)
- Complete Tasiast feasibility study (work extended to Q1 2012)
WHY KINROSS?

1. Industry-leading growth from a senior gold producer
2. World-class projects with experienced teams and financial resources to build them
3. Attractive valuation
FORT KNOX, USA (100%)

- Located in Alaska
- Expansion and new heap leach to extend mine life

**Operating Results**

<table>
<thead>
<tr>
<th></th>
<th>Production (Au eq. oz)</th>
<th>Production Cost ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>142,774</td>
<td>$655</td>
</tr>
<tr>
<td>H1 2010</td>
<td>155,910</td>
<td>$582</td>
</tr>
</tbody>
</table>

**2010 Gold Reserves and Resources**

<table>
<thead>
<tr>
<th></th>
<th>Tonnnes (thousands)</th>
<th>Grade (g/t)</th>
<th>Ounces (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>253,434</td>
<td>0.44</td>
<td>3,579</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>160,458</td>
<td>0.43</td>
<td>2,214</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>12,547</td>
<td>0.46</td>
<td>187</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
ROUND MOUNTAIN, USA (50%)

- Kinross-operated JV with Barrick
- Located in Nevada, USA
- Open-pit mine

**OPERATING RESULTS**

<table>
<thead>
<tr>
<th></th>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>89,272</td>
<td>$764</td>
</tr>
<tr>
<td>H1 2010</td>
<td>92,556</td>
<td>$562</td>
</tr>
</tbody>
</table>

**2010 GOLD RESERVES AND RESOURCES(5)**

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>66,241</td>
<td>0.62</td>
<td>1,319</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>46,145</td>
<td>0.75</td>
<td>1,107</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>22,562</td>
<td>0.61</td>
<td>443</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
KETTLE RIVER-BUCKHORN, USA (100%)

- Entered production in Q4/08
- Small foot-print, underground mine
- Near-mine exploration targets

**OPERATING RESULTS**

<table>
<thead>
<tr>
<th></th>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>92,089</td>
<td>$389</td>
</tr>
<tr>
<td>H1 2010</td>
<td>98,868</td>
<td>$295</td>
</tr>
</tbody>
</table>

**2010 GOLD RESERVES AND RESOURCES**

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>1,545</td>
<td>11.30</td>
<td>562</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>319</td>
<td>10.00</td>
<td>103</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
KUPOL, RUSSIA (100%)

- Completed transaction increasing ownership to 100% from 75% on April 27, 2011
- 3,000 tpd mill with open-pit and underground
- Mill to process high-grade ore from nearby Dvoinoye deposit

**OPERATING RESULTS**

<table>
<thead>
<tr>
<th></th>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>323,726</td>
<td>$335</td>
</tr>
<tr>
<td>H1 2010</td>
<td>284,959</td>
<td>$310</td>
</tr>
</tbody>
</table>

*Kinross increased its ownership in the Kupol mine to 100% on April 27, 2011. As a result, the results up to April 27, 2011 reflect 75% ownership, and results thereafter reflect 100% ownership.*

**2010 GOLD RESERVES AND RESOURCES (100%)(5)**

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>9,661</td>
<td>10.66</td>
<td>3,309</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>1,463</td>
<td>9.86</td>
<td>464</td>
</tr>
</tbody>
</table>
PARACATU, BRAZIL (100%)

- Recoveries near target
- Major expansion commissioning
- 3\textsuperscript{rd} ball mill commissioned; 4\textsuperscript{th} ball mill to be operational in H1 2012

**OPERATING RESULTS**

<table>
<thead>
<tr>
<th></th>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>200,320</td>
<td>$744</td>
</tr>
<tr>
<td>H1 2010</td>
<td>235,573</td>
<td>$540</td>
</tr>
</tbody>
</table>

**2010 GOLD RESERVES AND RESOURCES\(^{(5)}\)**

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>1,461,061</td>
<td>0.39</td>
<td>18,485</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>356,806</td>
<td>0.33</td>
<td>3,782</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>117,530</td>
<td>0.42</td>
<td>1,572</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
CRIXAS, BRAZIL (50%)

- JV with AngloGold Ashanti
- Underground mine located in the Brazil

<table>
<thead>
<tr>
<th>OPERATING RESULTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRODUCTION (Au eq. oz)</td>
</tr>
<tr>
<td>------------------------</td>
</tr>
<tr>
<td>H1 2011</td>
</tr>
<tr>
<td>H1 2010</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2010 GOLD RESERVES AND RESOURCES (5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>TONNES (thousands)</td>
</tr>
<tr>
<td>---------------------</td>
</tr>
<tr>
<td>2P Reserves</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
</tr>
<tr>
<td>Inferred Resources</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
LA COIPA, CHILE (100%)

- Gold/silver mine in the Maricunga district
- Comprehensive exploration program

### OPERATING RESULTS

<table>
<thead>
<tr>
<th></th>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>105,313</td>
<td>$651</td>
</tr>
<tr>
<td>H1 2010</td>
<td>82,839</td>
<td>$635</td>
</tr>
</tbody>
</table>

### 2010 GOLD RESERVES AND RESOURCES

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>21,728</td>
<td>1.34</td>
<td>938</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>14,662</td>
<td>1.03</td>
<td>486</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>3,123</td>
<td>4.70</td>
<td>472</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
MARICUNGA, CHILE (100%)

- Located the highly prospective Maricunga District
- Open pit, heap leach operation

**OPERATING RESULTS**

<table>
<thead>
<tr>
<th></th>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>128,845</td>
<td>$445</td>
</tr>
<tr>
<td>H1 2010</td>
<td>94,767</td>
<td>$620</td>
</tr>
</tbody>
</table>

**2010 GOLD RESERVES AND RESOURCES**

<table>
<thead>
<tr>
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<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>269,801</td>
<td>0.70</td>
<td>6,089</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>187,611</td>
<td>0.57</td>
<td>3,428</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>201,092</td>
<td>0.46</td>
<td>3,004</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
TASIAST, MAURITANIA (100%)

- Open-pit mine ~300 km north of the city of Nouakchott
- Remote, flat, sparsely populated desert

**OPERATING RESULTS**

<table>
<thead>
<tr>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011 98,570</td>
<td>$616</td>
</tr>
</tbody>
</table>

Kinross acquired the Tasiast mine on September 17, 2010.

**2010 GOLD RESERVES AND RESOURCES**

<table>
<thead>
<tr>
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<th>TONNES (thousands)</th>
<th>GRADE (g/t)</th>
<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>128,916</td>
<td>1.82</td>
<td>7,563</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>237,300</td>
<td>1.19</td>
<td>9,050</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>218,903</td>
<td>0.65</td>
<td>4,590</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
CHIRANO, GHANA (90%)

- 90% owned by Kinross; Government of Ghana holds a 10% carried interest
- 9 open-pits and 2 recently-discovered underground deposits

**OPERATING RESULTS (90%)**

<table>
<thead>
<tr>
<th></th>
<th>PRODUCTION (Au eq. oz)</th>
<th>PRODUCTION COST ($/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2011</td>
<td>107,942</td>
<td>$684</td>
</tr>
</tbody>
</table>

*Kinross acquired the Chirano mine on September 17, 2010.*

**2010 GOLD RESERVES AND RESOURCES**(5)

<table>
<thead>
<tr>
<th></th>
<th>TONNES (thousands)</th>
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<th>OUNCES (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2P Reserves</td>
<td>30,561</td>
<td>2.48</td>
<td>2,434</td>
</tr>
<tr>
<td>M&amp;I Resources</td>
<td>4,058</td>
<td>1.46</td>
<td>191</td>
</tr>
<tr>
<td>Inferred Resources</td>
<td>2,468</td>
<td>2.33</td>
<td>185</td>
</tr>
</tbody>
</table>

(5) Refer to endnote #5.
ENDNOTES

1) For more information regarding Kinross’ production and cost forecasts for 2011, please refer to the press release dated August 10, 2011. For Kinross’ production target for 2015, please refer to the press release dated February 16, 2011. Both news releases are available on our website at www.kinross.com. Unless otherwise noted, gold equivalent production, gold equivalent ounces sold and production cost of sales figures in this presentation are based on Kinross’ ownership interest in Kupol (75% to April 27, 2011 and 100% thereafter) and 90% interest in Chirano.

2) Adjusted net earnings attributed to common shareholders and adjusted operating cash flow numbers are 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 measures, and a reconciliation of these non-GAAP financial measures for the three and six months ended June 30, 2011 and June 30, 2010, please refer to the press release dated August 10, 2011, under the heading “Reconciliation of non-GAAP financial measures”, available on our website at www.kinross.com.

3) Production cost of sales per gold equivalent ounce is a non-GAAP measure defined as attributable production cost of sales divided by the attributable number of gold equivalent ounces sold. Production cost of sales is equivalent to total cost of sales per the financial statements less depreciation and amortization, and is generally consistent with cost of sales as reported under Canadian GAAP prior to the adoption of IFRS.

4) Attributable margin is defined as the average realized price of gold less attributable production cost of sales per ounce.


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