

KINROSS GOLD CORPORATION
GMP Latin America Mining Conference
 November 14 – 15, 2012



November 14-15
2012 **KINROSS GOLD CORPORATION**
 GMP Latin America Mining Conference

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 "aim", "pursue", "plans", "expects", "subject to", "budget", "estimate", "scheduled", "timeline", "projected", "pro forma", "estimates", "envision", "view", "forecasts", "guidance", "seek", "strategy", "target", "possible", "illustrative", "model", "opportunity", "objective", "outlook", "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 2011 and Q3 2012 Management's Discussion and Analysis, and the "Cautionary Statement on Forward-Looking Information" in our news release dated November 7, 2012, 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

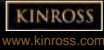
Where we say "we", "us", "our", the "Company", or "Kinross" in this presentation, we mean Kinross Gold Corporation and/or one or more or all of its subsidiaries, as may be applicable. The technical information about the Company's mineral properties (other than exploration activities) contained in this presentation has been prepared under the supervision of and verified by Mr. Jim Fowler, 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" within the meaning of NI 43-101.

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FOUNDATION OF OUR BUSINESS

OPERATING MINES IN 4 CORE REGIONS

- Diversified portfolio of assets located in some of the world's best gold districts

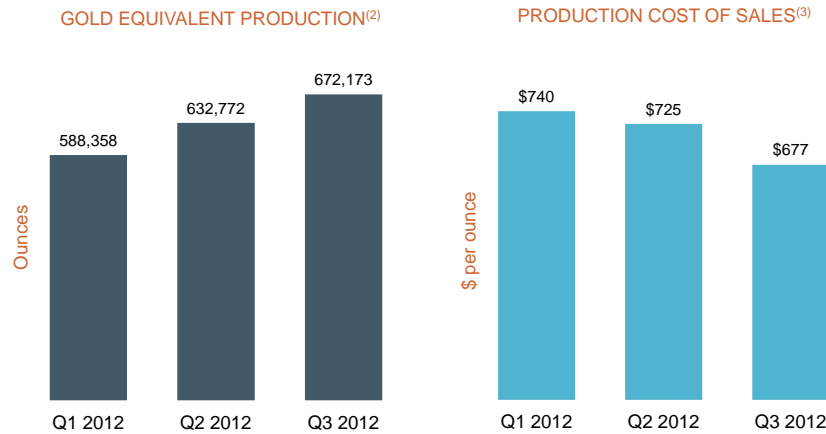


(1) Please refer to endnote #1.
 (2) Please refer to endnote #2.

THIRD QUARTER 2012

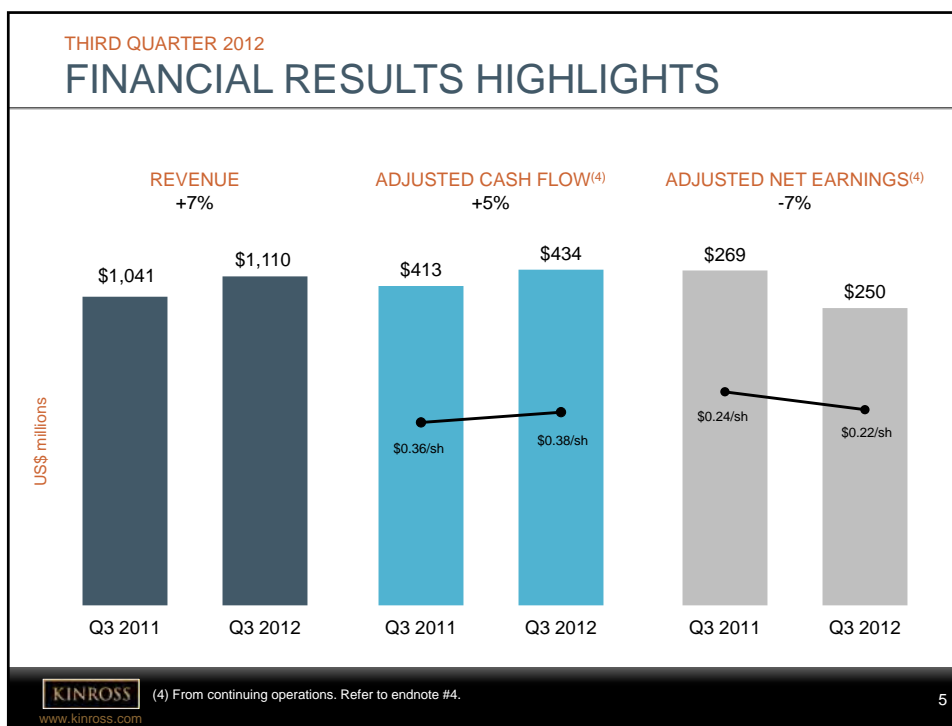
OPERATING RESULTS HIGHLIGHTS

- Kinross is on track to deliver 2012 full-year production and cost of sales guidance



(2) Refer to endnote #2.
 (3) Refer to endnote #3.

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UNDERPINNING OUR STRATEGY
MAINTAINING A STRONG BALANCE SHEET

- Closed a new US\$1.0 billion 3-year term loan on August 17, 2012:
 - Cost-effective funding: LIBOR plus 1.70%
 - Effectively pre-funds the repayment of senior convertible notes which may be required in March 2013
- Increased existing US\$1.2 billion credit facility to US\$1.5 billion
- Improvement in the terms and conditions reflect Kinross' investment grade credit ratings with stable outlook

STRONG LIQUIDITY POSITION

| <i>(US\$ millions)</i> | As at September 30, 2012 |
|---------------------------|---------------------------------|
| Cash and cash equivalents | \$1,339.7 |
| Short-term investments | \$749.6 |
| Available credit | \$1,489.3 |
| Total liquidity | \$3,578.6 |

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THIRD QUARTER 2012

THE KINROSS WAY FORWARD

- 7 key areas form the basis of The Kinross Way Forward:

1. MINE PLAN OPTIMIZATION

- Prioritizing cash flow
- Optimizing pushback widths, mine sequencing

2. CONTINUOUS IMPROVEMENT

- Exploiting zero / low-capex productivity improvements
- Reducing unit consumption

3. COST MANAGEMENT & LABOUR PRODUCTIVITY

- Implementing better cost controls
- Improving contractor management

4. CAPITAL EFFICIENCY

- Reevaluating capital requirements
- Managing potential deferral risks
- Identified \$200 million in capex reductions for 2012

5. SUPPLY CHAIN MANAGEMENT

- Expanding globally-coordinated supply chain initiatives
- Planning with greater accuracy

6. ENERGY MANAGEMENT

- Establishing lower cost power purchase agreements
- Reducing energy consumption

7. WORKING CAPITAL MANAGEMENT

- Enhancing inventory management
- Reducing working capital requirements

SOUTH AMERICA

CORNERSTONE OPERATING REGION

- Kinross has a long operating history in South America
 - Began operating in region in 1998
 - 3 operating mines producing approx. 890-930k oz.⁽¹⁾
 - Approx. 36% of 2012 production

ATTRACTIVE REGION

- Operations in stable, mature mining jurisdictions
 - Highly-skilled labour force
 - Well-developed infrastructure
 - Mining-friendly governments
 - Districts with exploration potential



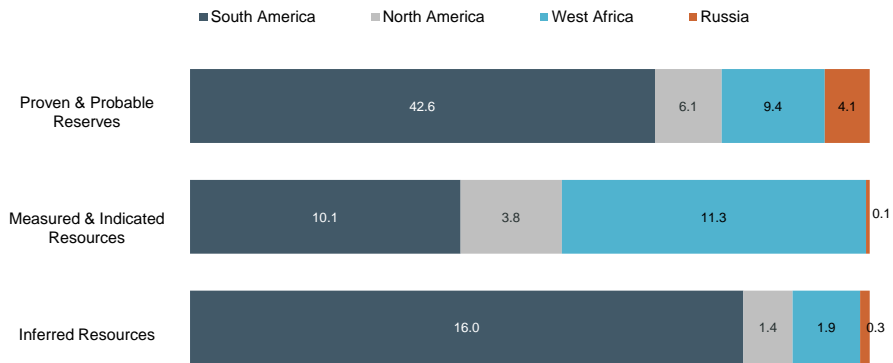
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SOUTH AMERICA

SIGNIFICANT GOLD RESOURCE BASE

- Majority of Kinross' reserve and resource base located in South America

GOLD RESERVES AND RESOURCES BY REGION (MM OZ.)⁽⁵⁾



(5) Refer to endnote #3. Figures have been adjusted to reflect the sale of Crixas, completed June 28, 2012.

SOUTH AMERICA

SUBSTANTIAL PRODUCTION BASE

- South America expected to contribute 36% of total production for 2012⁽¹⁾

| Region | Gold Production ⁽²⁾ (000 oz. Au eq.) | % of Total Production | Production Cost of Sales ⁽³⁾ (\$/oz. Au eq.) |
|--|--|--------------------------|--|
| South America | 890 – 930 | 36% | \$830 – \$870 |
| North America | 640 – 660 | 25% | \$620 – \$660 |
| West Africa ⁽²⁾ (attributable) | 430 – 460 | 17% | \$780 – \$820 |
| Russia | 535 – 565 | 22% | \$470 – \$495 |
| Total Kinross⁽²⁾: | 2.5 – 2.6 million | 100% | Gold equivalent: \$690 - \$725/oz By-product: \$605- \$655/oz |



(1) Please refer to endnote #1.
 (2) Please refer to endnote #2.
 (3) Please refer to endnote #3.

BRAZIL

PARACATU

- 100% owner and operator of the largest gold mine in Brazil
- Low-grade operation with a long mine life
 - 17.4 mm oz. of proven & probable reserves
- Multi-year construction projects are now largely complete
 - Commissioning of the 4th ball mill expected to be complete at year-end
- Focus is now on optimizing and improving performance



2011 GOLD RESERVES AND RESOURCES⁽⁵⁾

| | TONNES (thousands) | GRADE (g/t) | OUNCES (thousands) |
|--------------------|-----------------------|----------------|-----------------------|
| 2P Reserves | 1,322,231 | 0.41 | 17,385 |
| M&I Resources | 307,646 | 0.33 | 3,291 |
| Inferred Resources | 158,591 | 0.40 | 2,020 |



(5) Please refer to endnote #5.

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CHILE

STRONG PRESENCE IN THE MARICUNGA REGION

MARICUNGA

- High-altitude cold weather heap leach operation

LA COIPA

- Mature operation with exploration potential

LOBO-MARTE

- Considering smaller project alternatives with aim of reducing capital requirements and project execution

CERRO CASALE

- 25% ownership in a large copper-gold deposit



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ECUADOR

FRUTA DEL NORTE PROJECT

HIGH-GRADE GOLD ASSET

- Highly prospective district with excellent exploration potential
- Exploring alternative processing scenarios for the project

GOVERNMENT NEGOTIATIONS CONTINUE

- Government considering reforms to tax and mining laws to help mitigate effects of the Windfall Profits Tax
- Kinross does not expect to reach agreements with the government on exploitation and investment protection before 2013



2011 GOLD RESERVES AND RESOURCES⁽⁵⁾

| | TONNES (thousands) | GRADE (g/t) | OUNCES (thousands) |
|--------------------|-----------------------|----------------|-----------------------|
| 2P Reserves | 25,440 | 8.21 | 6,715 |
| M&I Resources | 4,266 | 4.89 | 671 |
| Inferred Resources | 22,093 | 5.13 | 3,645 |



(5) Please refer to endnote #5.

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LATIN AMERICA

EXPLORATION

- In addition to current operations and projects, Kinross has active brownfields and greenfields exploration projects in the region
- Kinross has also maximized its exposure to future opportunities through investments in a number of promising junior companies



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KINROSS: FOUNDATION FOR THE FUTURE

- Significant reserve & resource base
- Four operating regions generating robust cash flow
- Strong balance sheet & liquidity position
- Focused plan for reducing costs, improving margins & increasing free cash flow
- Portfolio of development projects and a disciplined approach to project execution
- Focused exploration program with proven track record of adding quality ounces

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ENDNOTES

- 1) For more information regarding Kinross' production and cost outlook for 2012, please refer to the news release dated August 8, 2012, available on our website at www.kinross.com.
- 2) Unless otherwise noted, gold equivalent production, gold equivalent ounces sold and production cost of sales figures in this presentation are based on Kinross' 90% share of Chirano production, and do not include production from Crixas, due to the sale of Kinross' 50% ownership completed June 28, 2012.
- 3) Production cost of sales per gold equivalent ounce from continuing operations 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 production cost of sales per the financial statements less depreciation, depletion and amortization and impairment charges. For more information about this non-GAAP measure, and a reconciliation of this non-GAAP financial measure for the three months and nine months ended September 30, 2012 and September 30, 2011, please refer to the news release dated November 7, 2012, under the heading "Reconciliation of non-GAAP financial measures", available on our website at www.kinross.com.
- 4) Adjusted net earnings attributable to common shareholders and adjusted operating cash flow numbers are from continuing operations and 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 months and nine months ended September 30, 2012 and September 30, 2011, please refer to the news release dated November 7, 2012, under the heading "Reconciliation of non-GAAP financial measures", available on our website at www.kinross.com.
- 5) For more information regarding Kinross' mineral reserves and mineral resources, please refer to Kinross' Annual Mineral Reserve and Mineral Resource Statement as of December 31, 2011, contained in the press release dated February 15, 2012 available on our website at www.kinross.com.

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