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RED BACK MINING INC

Delivering Disciplined Growth



Kinross' Friendly Combination with Red Back Mining Inc.

August 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 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 reviewed harbour 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, the future price of gold and silver, the estimation of mineral reserves and resources and the realization of such estimates, the timing and amount and costs of estimated future production, expected capital expenditures, development and mining activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation, environmental risks, unanticipated reclamation expenses, title disputes or claims. The words "plan", "expects", "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "targets", "opportunity", "intends", "anticipates", "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might", or "will be taken", "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. The estimates and assumptions of Kinross contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein, as well as: (1) that Kinross will complete the proposed business combination transaction with Red Back in accordance with the terms and conditions of the arrangement agreement (the "Arrangement"); (2) the accuracy of management's assessment of the effects of the successful completion of the Arrangement; (3) the accuracy of Kinross and Red Back's mineral reserve and mineral resource estimates; (4) that Kinross will complete the acquisition of the Dvoinoye deposit; (5) that production at the Dvoinoye deposit will commence in 2013, consistent with management's expectations; (6) that production at each of the Cerro Casale, Fruta del Norte and Lobo Marte properties will commence in 2014, consistent with management's expectations; (7) the accuracy of management's assessments of the growth of gold resources and gold production in West Africa; (8) the viability of the Tasiast and Chirano mines, and the development and expansion of Tasiast and Chirano mines on a basis consistent with Kinross and Red Back's current expectations; and (9) the viability of Red Back's exploration properties and permitting the development and expansion of such properties on a basis consistent with Kinross and Red Back's current expectations. 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 statement 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 most recently filed Management's Discussion and Analysis, in the "Statements Regarding Forward-Looking Information " and "Risk Factors" sections of our Management Information Circular dated August 16, 2010 and mailed to Kinross shareholders in connection with the Arrangement, and the "Cautionary Statement on Forward-Looking Information" in our news release regarding the Arrangement dated August 2, 2010, to which readers are referred and which are incorporated by reference in this presentation, and 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 or the Arrangement or the combined company resulting therefrom. 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. Where we say Red Back in this presentation, we mean Red Back Mining Inc. 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.

This presentation does not constitute an offer of any securities for sale.

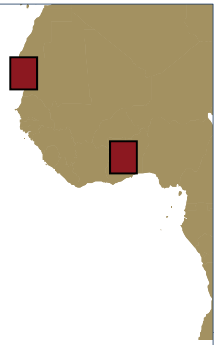
High-Growth, Pure-Gold Senior Producer

Kinross



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Red Back



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A new high-growth,
pure-gold senior producer

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High-Growth, Pure-Gold Senior Producer

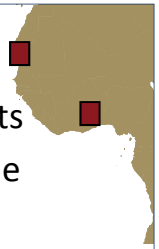
Kinross



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

+

Tasiast & Chirano



- Top-quality assets in expanding districts
- Operating mines with significant upside potential through further exploration
- West African operating expertise

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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

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** Based on the NYSE closing price on July 30, 2010*

(1) Please refer to endnote #1.
(2) Please refer to endnote #2.
(3) Based on equity analyst consensus. Please refer to endnote #3.

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[(i)]
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[(ii)] • President & CEO and Chairman of Red Back to join Kinross' Board of Directors
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

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(i) On a fully-diluted basis; excludes the warrant consideration and the 9.3% interest already owned by Kinross
(ii) Break fees consist of C$217 mm payable to Kinross or C$250 mm payable to Red Back under certain circumstances

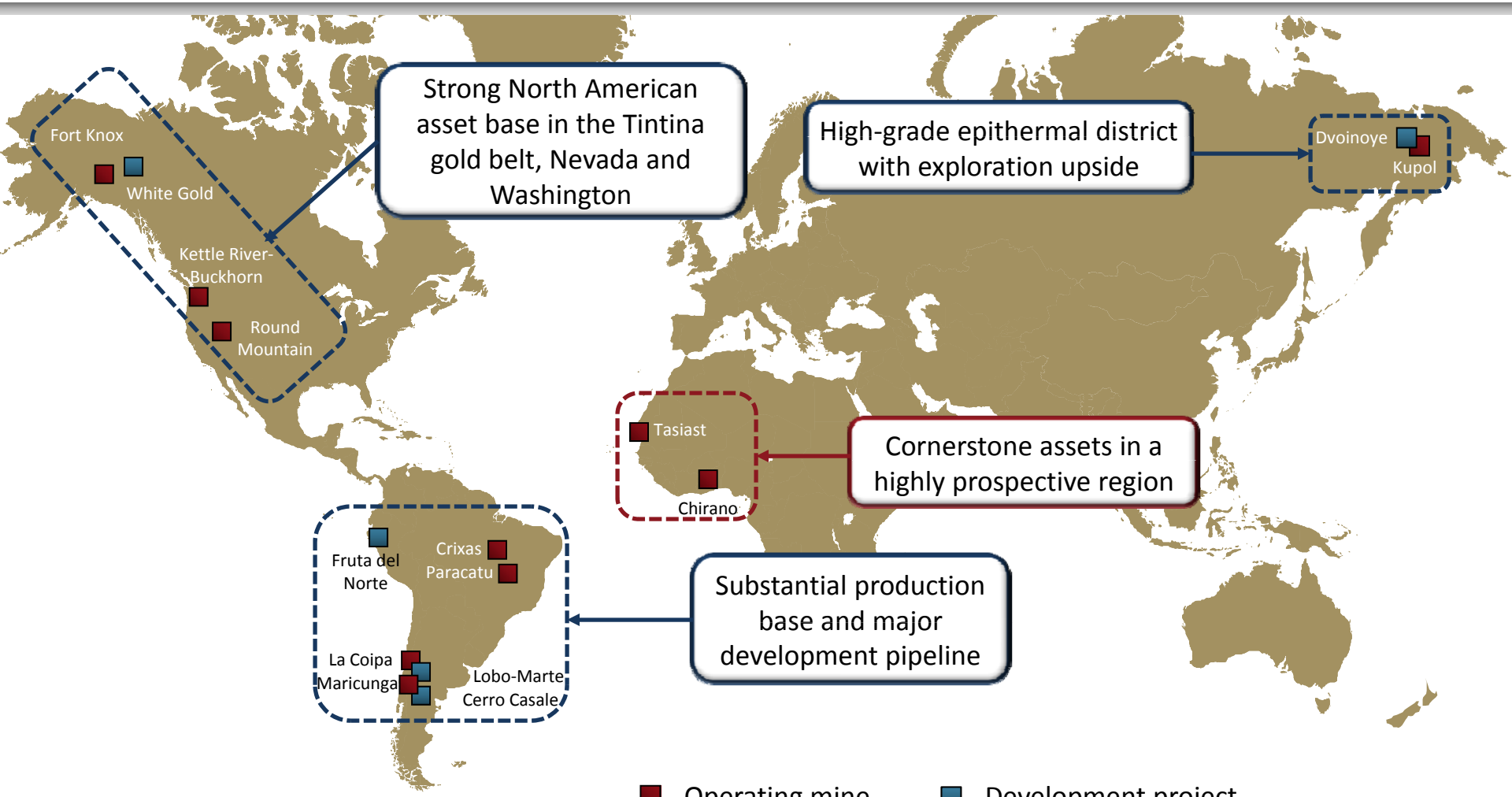
Kinross and Red Back: A Winning Combination

- **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 ~3.9 mm oz by 2015 (pro forma consensus estimates)[3]
  - 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

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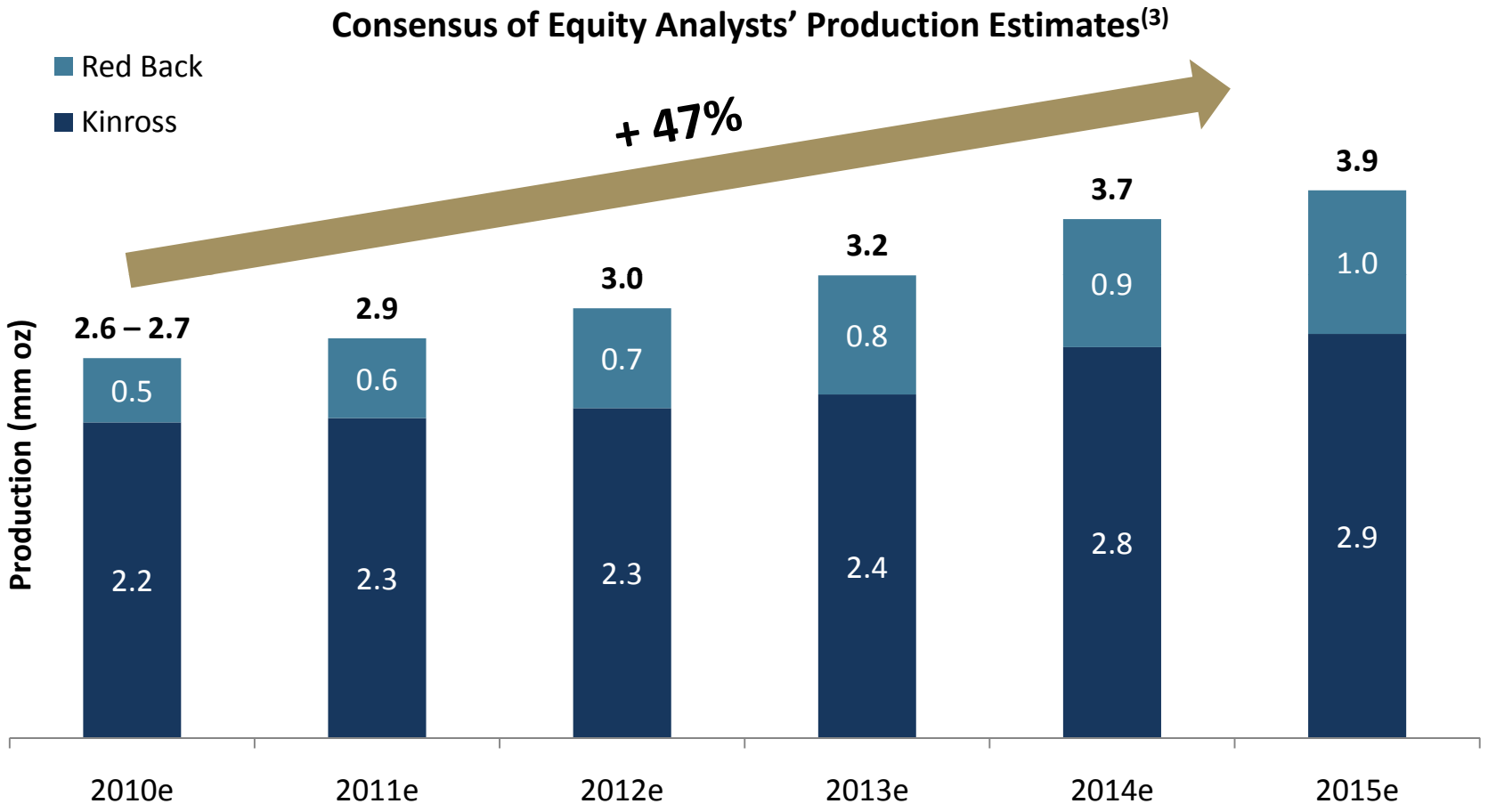
(3) Based on equity analyst consensus. Please refer to endnote #3.

Focused in the Best Gold Districts



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Strongly Enhances Existing Growth Profile



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

Extensive Due Diligence by Kinross

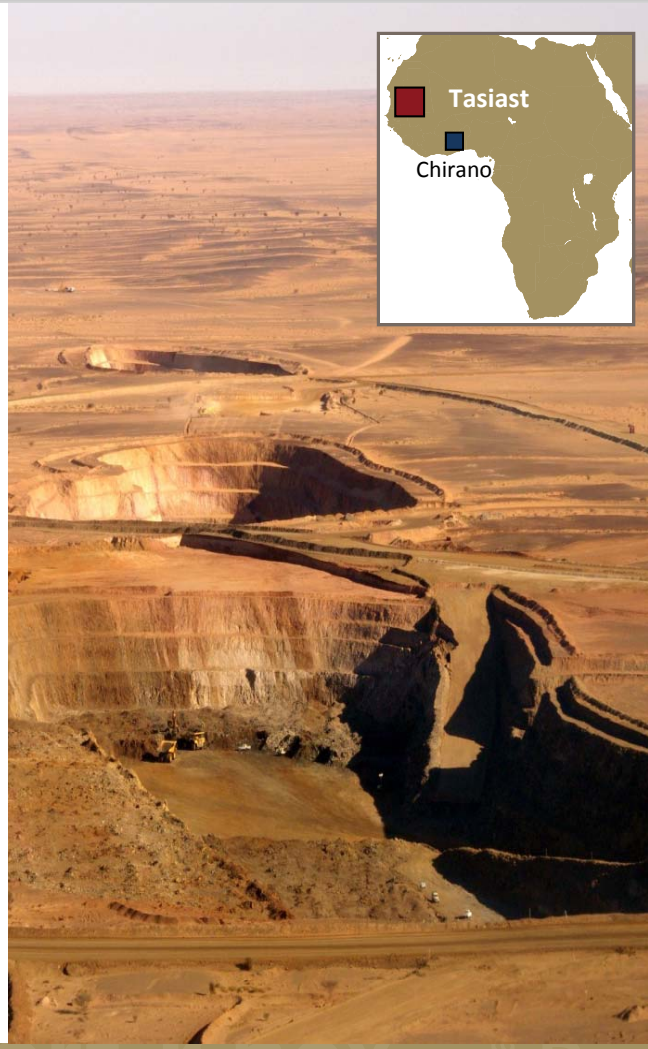
- Multiple site visits to Tasiast and Chirano by Kinross geologists, engineers, members of the executive team and Board of Directors
- Independent analysis conducted by Kinross includes:
  - Metallurgical testing
  - Modeling of options for optimal mining and processing scenarios
  - Twinning of drill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



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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



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(2) Please refer to endnote #2.
(3) Based on equity analyst consensus. Please refer to endnote #3.
(4) Please refer to endnote #4.

Kinross' Plan for Red Back's Assets

- Kinross plans to leverage its experienced Project Development teams to:
  - Integrate operational teams
  - Expand and accelerate drill programs at both Tasiast and Chirano
  - Confirm ultimate ore-body dimensions and mining parameters
  - Determine optimal mining and processing scenarios
  - Advance government and community relations
  - Fast-track engineering towards a pre-feasibility study: estimated H1 2011

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Immediate Benefit to Red Back Shareholders

Value Creation

- 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

Diversification

- 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

Benefit from Kinross Expertise

- 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

Broadened Investor Base

- Fifth-largest global gold producer by market capitalization
- Greater access to capital markets
- Improved trading liquidity and NYSE exposure

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Immediate Benefit to Kinross Shareholders

Enhanced Growth

- 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]

Unlocking Value

- 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 West Africa via High-Growth Assets

- 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

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

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

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Appendix



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Kinross Overview

Market Snapshot*		
Share Price	*(C$)*	$16.62
Share Price	*(US$)*	$15.63
Shares Outstanding	*(mm)*	704
Market Capitalization	***(US$mm)***	**$11,001**
Cash**	*(US$mm)*	($720)
Debt	*(US$mm)*	$711
Minority Interest	*(US$mm)*	$180
Investments	*(US$mm)*	($1,353)
Enterprise Value	***(US$mm)***	**$9,820**

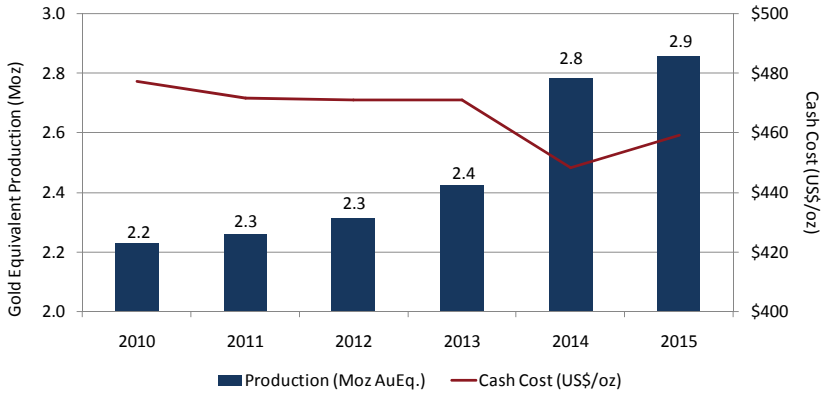
Market Trading Data*		
52-Week High	*(C$)*	$25.22
52-Week Low	*(C$)*	$14.00
20-Day VWAP	*(C$)*	$16.08
Average Daily Volume (YTD)	*(000's)*	11,736

* Market data shown as of August 25, 2010. Kinross balance sheet as of June 30, 2010 as per the Kinross Management Information Circular dated August 16, 2010.
** Cash includes cash & equivalents and restricted cash

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(1,3)



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Source: Bloomberg, company disclosure, analyst consensus (ThomsonOne)
(1) Please refer to endnote #1.
(3) Based on equity analyst consensus. Please refer to endnote #3.

Red Back Overview

Market Snapshot*

Share Price	*(C$)*	$29.11
Share Price	*(US$)*	$27.35
Shares Outstanding	*(mm)*	257
Market Capitalization	***(US$mm)***	**$7,021**
Cash**	*(US$mm)*	($732)
Debt	*(US$mm)*	--
Minority Interest	*(US$mm)*	$4
Investments	*(US$mm)*	--
Enterprise Value	***(US$mm)***	**$6,293**

Market Trading Data*

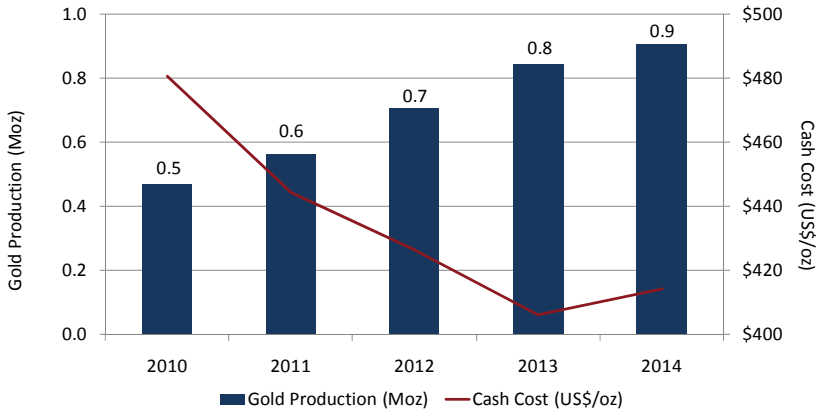
52-Week High	*(C$)*	$29.89
52-Week Low	*(C$)*	$10.60
20-Day VWAP	*(C$)*	$27.92
Average Daily Volume (YTD)	*(000's)*	2,542

* Market data shown as of August 25, 2010 and based on the Bank of Canada noon rate of 1.0642 C$/US$. Red Back balance sheet as of June 30, 2010 as per the Kinross Management Information Circular dated August 16, 2010.
** Cash includes cash & equivalents and restricted cash

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

Analyst Consensus Operating Metrics(2,3)



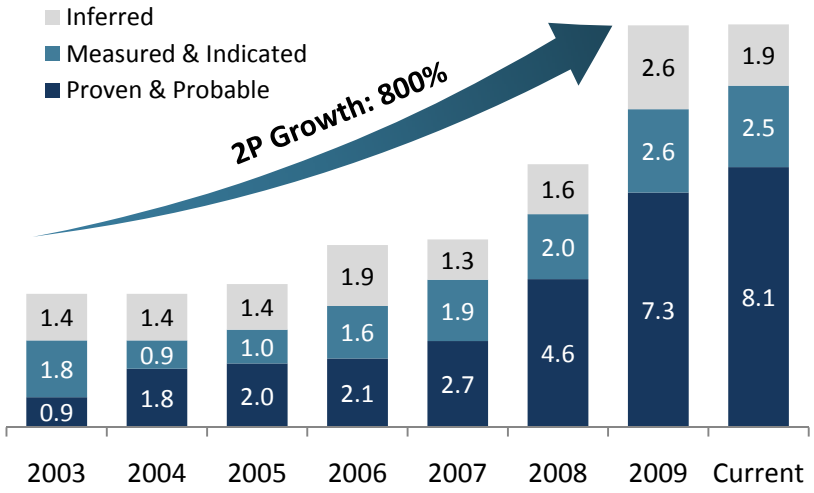
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Source: Bloomberg, company disclosure, analyst consensus (ThomsonOne)
(2) Please refer to endnote #2.
(3) Based on equity analyst consensus. Please refer to endnote #3.

Red Back: A History of Delivering Resource Growth

- 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 [5]



Asset Overview



TASIAST (100%)

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

CHIRANO (100%)[6]

- Established open pit / underground gold mine in Ghana

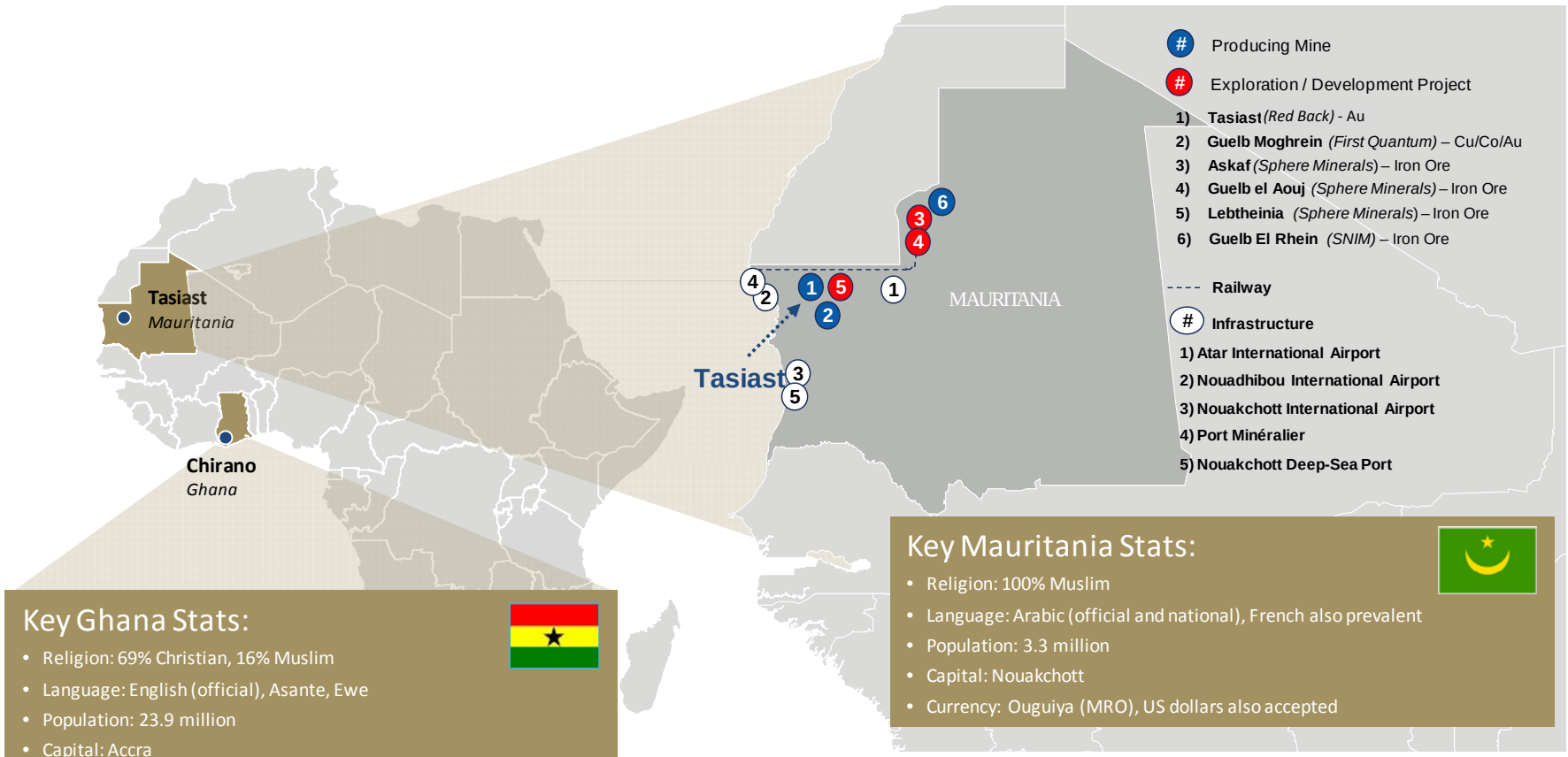
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(5) Please refer to endnote #5.
(6) Please refer to endnote #6.

Mining-Friendly Jurisdictions

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

Red Back – West African Growth Platform



Key Ghana Stats:

- Religion: 69% Christian, 16% Muslim
- Language: English (official), Asante, Ewe
- Population: 23.9 million
- Capital: Accra
- Currency: Ghanian 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

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Source: Company Disclosure, African Economic Outlook, Aircraft Charter World, Metals Economic Group, CIA World Factbook

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[(2)]: ~205-215k oz at ~$375-400/oz
  - Road access to mine and small air strip on site
  - Situated in remote, flat, sparsely populated desert
- Highly prospective, underexplored gold belt
  - Only 8 km of 70 km strike length tested
- 2,838 drill holes completed to date (346,193 m)



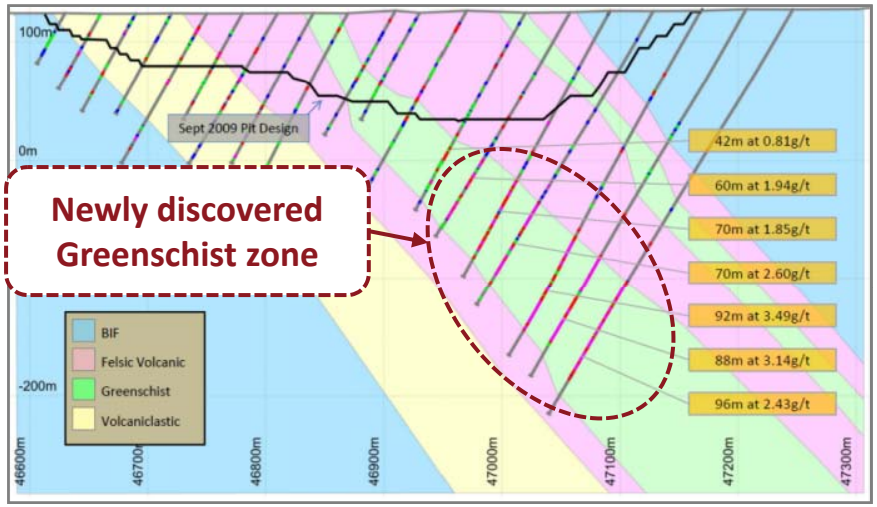
	Tonnes (000)	Grade (g/t)	Cont'd Au (mm oz.)
2P Reserves[(5)]	115,200	1.4	5.03
M&I Resources [(5)]	154,860	1.3	6.51
Inferred[(5)]	32,800	1.2	1.30

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(2) Please refer to endnote #2.
(5) Please refer to endnote #5.

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

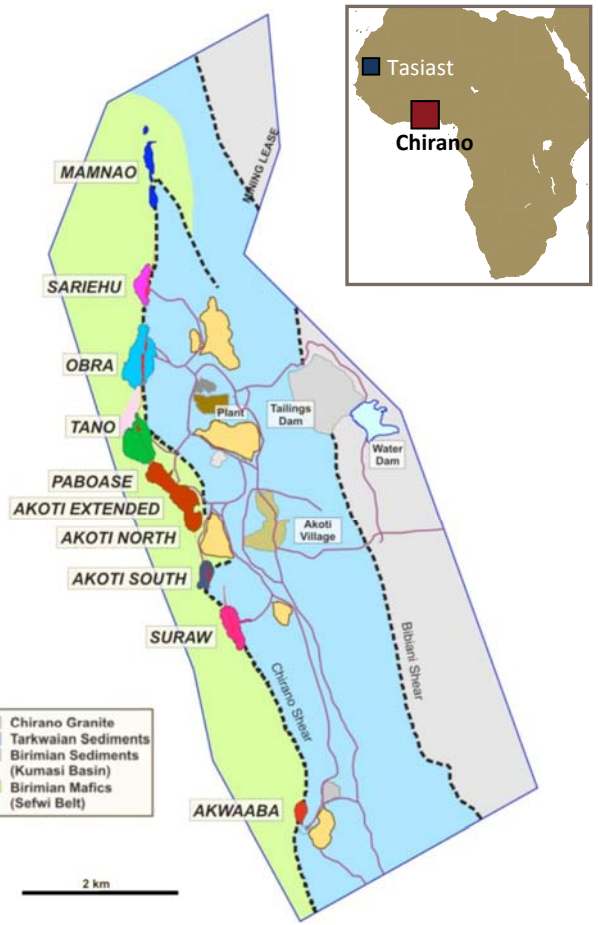


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Chirano - Expanding Gold Mine in Ghana

- 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

	Tonnes (000)	Grade (g/t)	Cont'd Au (mm oz)
2P Reserves*	33,200	2.1	2.24
M&I Resources*	41,700	2.5	3.34
Inferred *	12,600	3.2	1.30



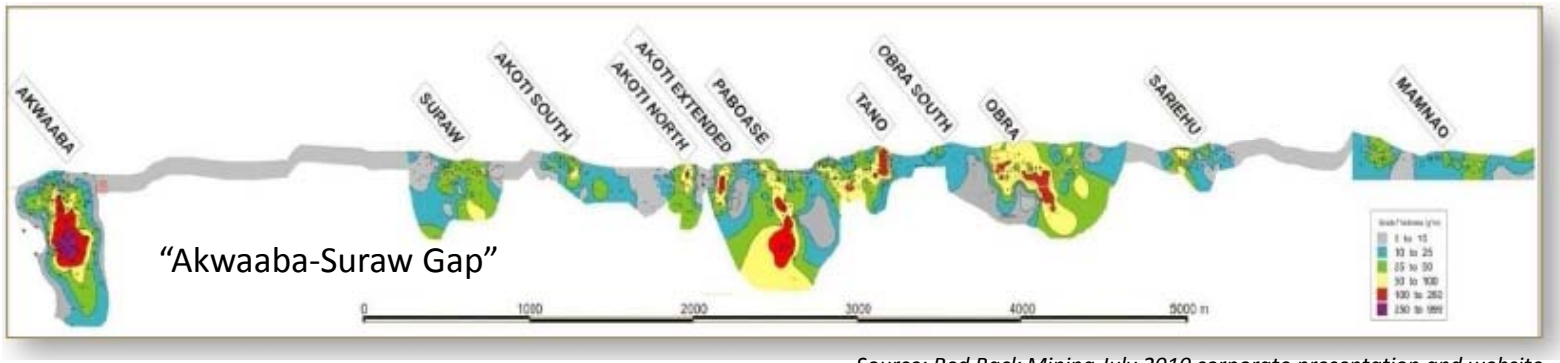
Source: Red Back Mining July 2010 corporate presentation and website

(2) Please refer to endnote #2.

**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

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Pro Forma Kinross - Overview

Market Snapshot*

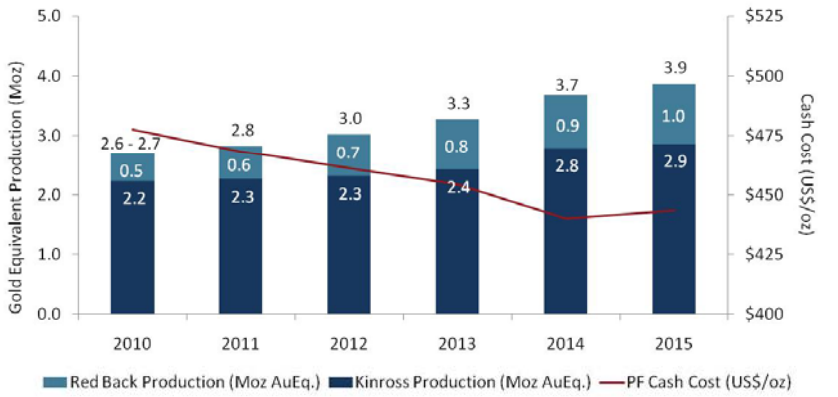
Share Price	*(C$)*	$16.62
Share Price	*(US$)*	$15.63
Existing Kinross Shares Outstandi	*(mm)*	704
Shares Issued to Red Back	*(mm)*	414
Pro Forma Shares Outstanding	*(mm)*	1,118
Market Capitalization	***(US$mm)***	**$17,471**
Cash **	*(US$mm)*	($1,417)
Debt	*(US$mm)*	$711
Minority Interest	*(US$mm)*	$184
Investments	*(US$mm)*	($744)
Enterprise Value	***(US$mm)***	**$16,205**

* Market data shown as of August 16, 2010. Pro forma Kinross balance sheet as of June 30, 2010 as per the Kinross Management Information Circular dated August 16, 2010.
** Cash includes cash & equivalents and restricted cash

Company Overview

- Pro forma gold equivalent production of ~2.6 – 2.7 mm oz Au in 2010 (1,3)
- 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

Analyst Consensus Operating Metrics



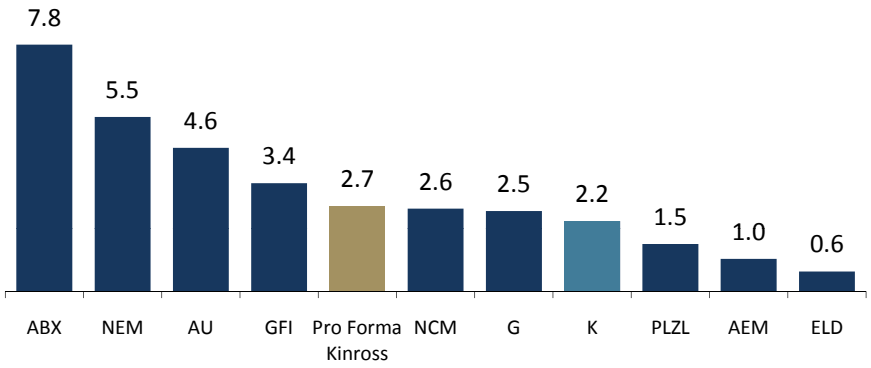
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** Based on the NYSE closing price on July 30, 2010*

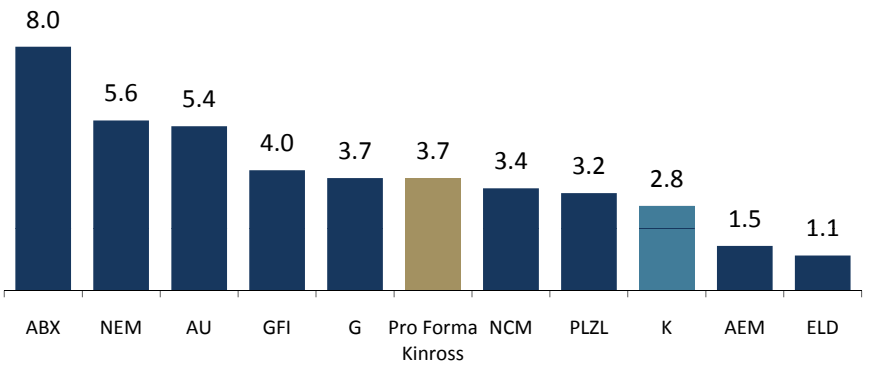
(1) Please refer to endnote #1.
(3) Based on equity analyst consensus. Please refer to endnote #3.

Pro Forma Kinross – Production Metrics

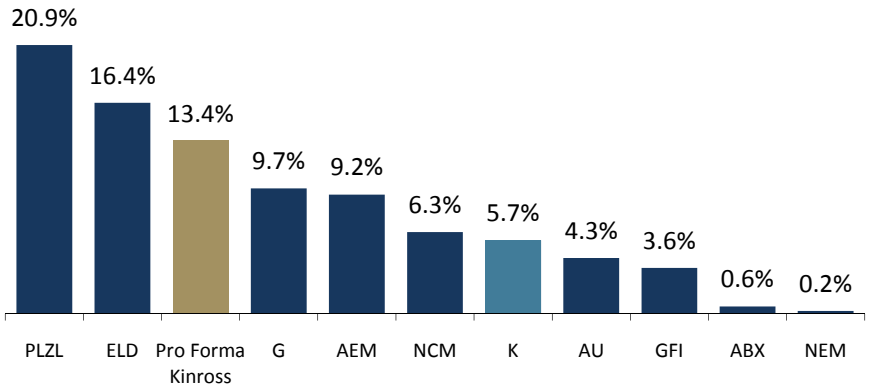
2010 Production [3] (Moz)



2014 Production (Moz)



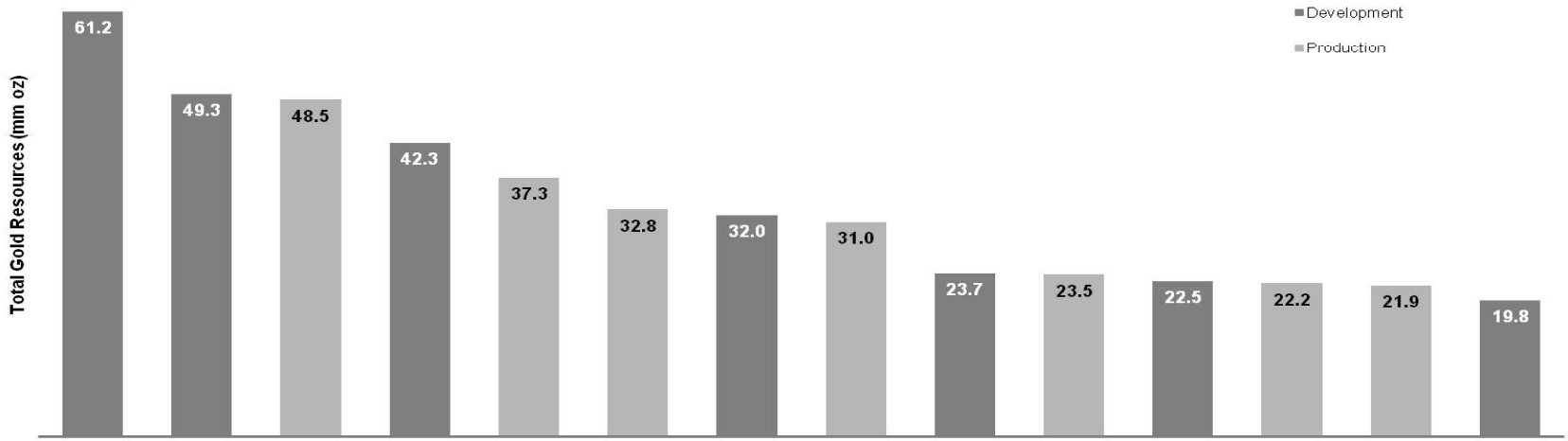
2010-2014 Production CAGR (%)



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(3) Please refer to endnote #3. 2010 estimate assumes full-year ownership of Red Back by Kinross in 2010.

World's Largest Gold Deposits(i)



Mine / Project	Natalka	Kerr-Sulphurets	Lihir Island	Donlin Creek	Nevada Ops.	Obuasi (3)	Pueblo Viejo	Boddington	Pascua Lama	Penasquito	Detour Lake	Nevada Ops. (4)	Cortez	Kibali
Owner	Polyus (100%)	Seabridge (100%)	Newcrest (5) (100%)	Barrick (50%), NovaGold (50%)	Newmont (100%)	AngloGold (100%)	Barrick (60%), Goldcorp (40%)	Newmont (100%)	Barrick (100%)	Goldcorp (100%)	Detour (100%)	Barrick (100%)	Barrick (100%)	Randgold (45%), AngloG.(45%), G.DRC (10%)
Location	Russia	Canada	Papua New Guinea	United States	United States	Ghana	Dominican Republic	Australia	Chile / Argentina	Mexico	Canada	United States	United States	DRC
Recent Transaction (2)	NA	Seabridge (2006)	NA	NovaGold (2007)	NA	Ashanti (2004)	Placer Dome (2006)	AngloGold (2009)	NA	Glamis (2003)	Pelangio (2007)	NA	Placer Dome (2006)	Moto (2009)
2009A Production (koz Au)	NA	NA	853	NA	2,005	381	NA	103	NA	90	NA	1,360	518	NA
Resource grade (g/t)	1.5	0.5	2.3	2.3	1.3	6.1	2.6	0.7	1.8	0.4	1.0	5.9	2.6	3.4

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(1) Excludes: Deposits in South Africa, owned/controlled by a government, and porphyries.
(2) Since 2003.
(3) Includes Carlin, Phoenix, Twin Creeks, Midas, and 25% of Turquoise Ridge.
(4) Includes Goldstrike (Betze-Post, Meikle, and Rodeo) and 75% of Turquoise Ridge.
(5) Newcrest announced on August 23, 2010 that shareholders approved the takeover of Lihir by Newcrest.

Endnotes

1) For more information on Kinross' production and cost outlook for 2010, please refer to the news releases dated January 14, 2010 and May 4, 2010, available on our website at www.kinross.com

2) For more information on Red Back's production outlook for 2010, please refer to the news releases dated July 21, 2010 and August 3, 2010, available on Red Back's website at www.redbackmining.com

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.

5) Mineral reserve and mineral resources reflect 100% ownership in Red Back's assets. Please refer to Red Back Mining's website for historical mineral reserve and mineral resource information. "Current" mineral reserve and mineral resources reflect Red Back's mineral reserve and mineral resource statement as at December 31, 2009, adjusted to reflect updates in 2010. Please refer to Red Back's website at: www.redbackmining.com/s/ResourcesReserves.asp, and the news releases dated February 1, 2010, March 1, 2010 and July 19, 2010, available on its website at www.redbackmining.com. Tasiast was acquired by Red Back in 2007, and historical mineral reserve and mineral resource information has been updated to reflect acquisitions.

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

Cautionary Note to Shareholders in the United States

Information in this presentation, including the documents incorporated by reference herein, has been prepared in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of United States securities laws. Without limiting the foregoing, this presentation, including the documents incorporated by reference herein, uses terms such as "indicated mineral resources" and "inferred mineral resources". United States investors are advised that, while such terms are recognized and required by Canadian securities law, the SEC does not recognize them. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. United States investors are cautioned not to assume that all or any part of indicated mineral resources will ever be converted into reserves. Further, "inferred mineral resources" have a great amount of uncertainty to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of "inferred mineral resources" will ever be upgraded to a higher category. Therefore. United States investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically. Accordingly, information concerning descriptions of mineralization and resources contained in this presentation or in the documents incorporated by reference, may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the SEC. National Instrument 43-101 – Standards of Disclosure for Mineral Project ("NI 43-101") is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Unless otherwise indicated, all mineral reserve and mineral resource estimates contained in or incorporated by reference in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Classification System. These standards differ significantly from the requirements of the U.S. Securities and Exchange Commission ("SEC"), and mineral reserve and mineral resource information contained herein and incorporated by reference herein may not be comparable to similar information disclosed by United States companies.

Other information

This presentation does not constitute an offer of any securities for sale.

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RED BACK MINING INC

Delivering Disciplined Growth



Further Discussion on the Potential at Tasiast

August 2010

Discussion of Tasiast Geology

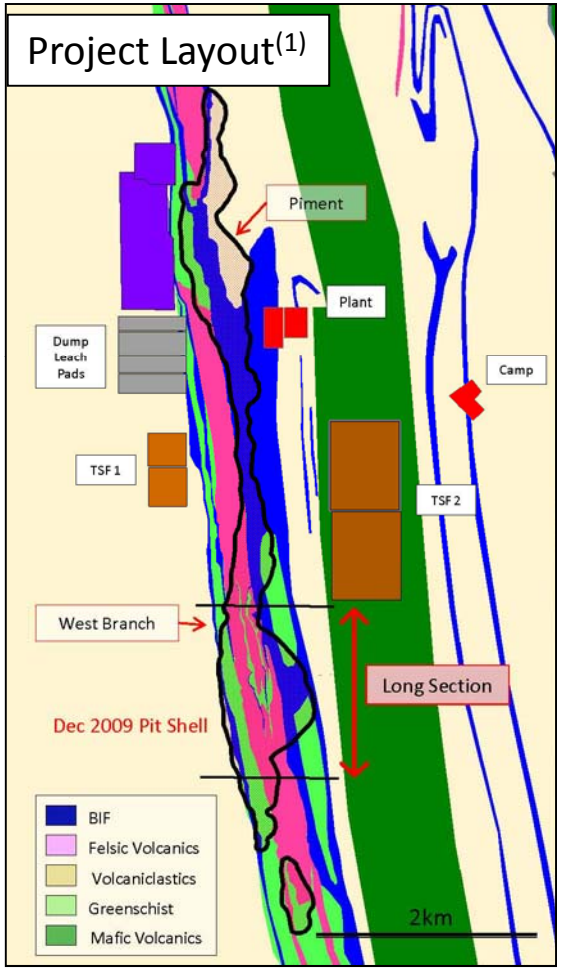


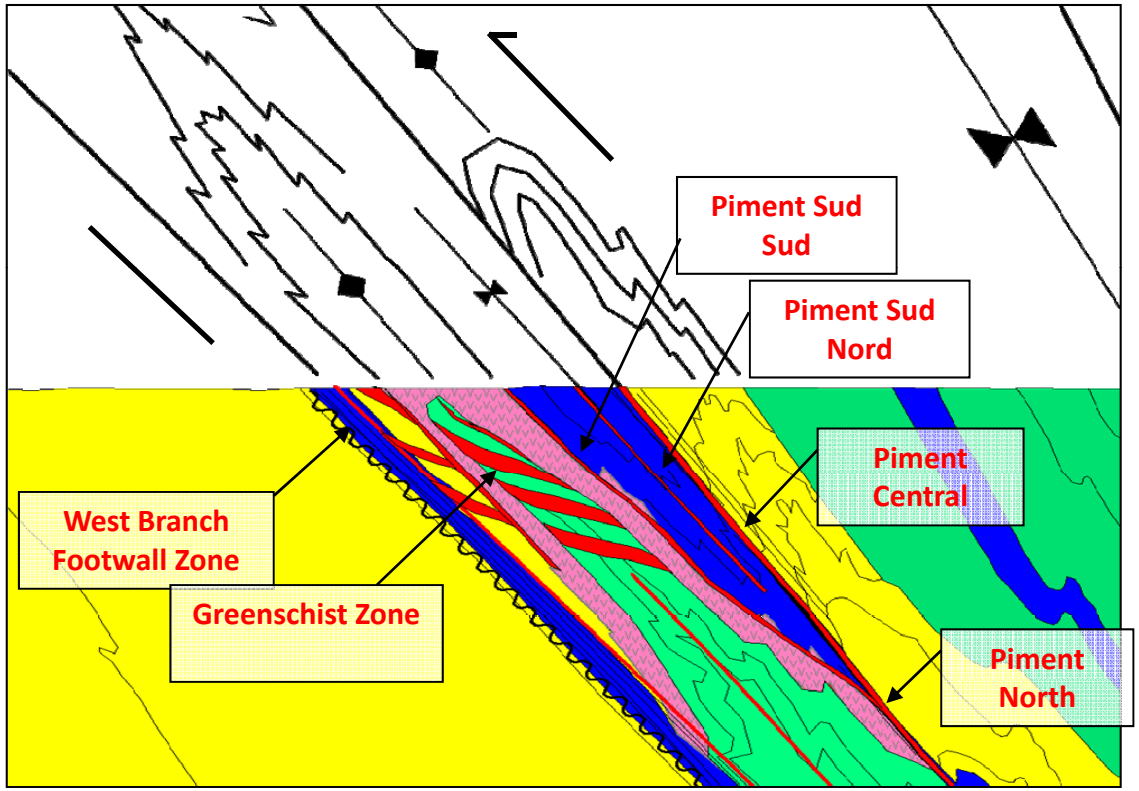
Dr. Glen Masterman

Vice-President, Exploration and Chief Geoscientist

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Tasiast Geological Model



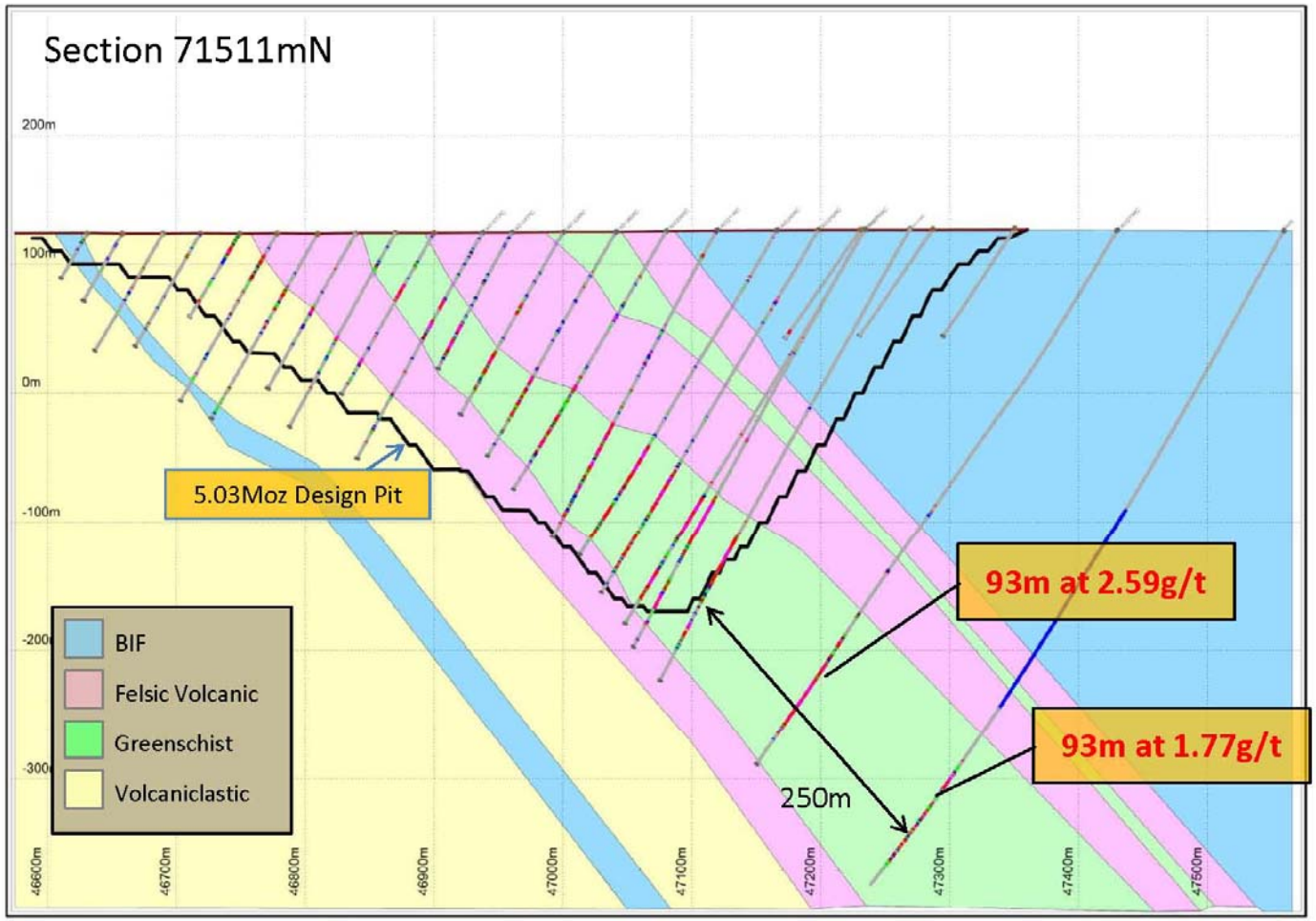


Schematic X-section(2)

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(1) *Source: Red Back Mining July 2010 Presentation, available on Red Back's website.*
(2) *Source: Red Back Mining February 2010 Technical Presentation, available on Red Back's website.*

Strong Grade Continuity at Depth

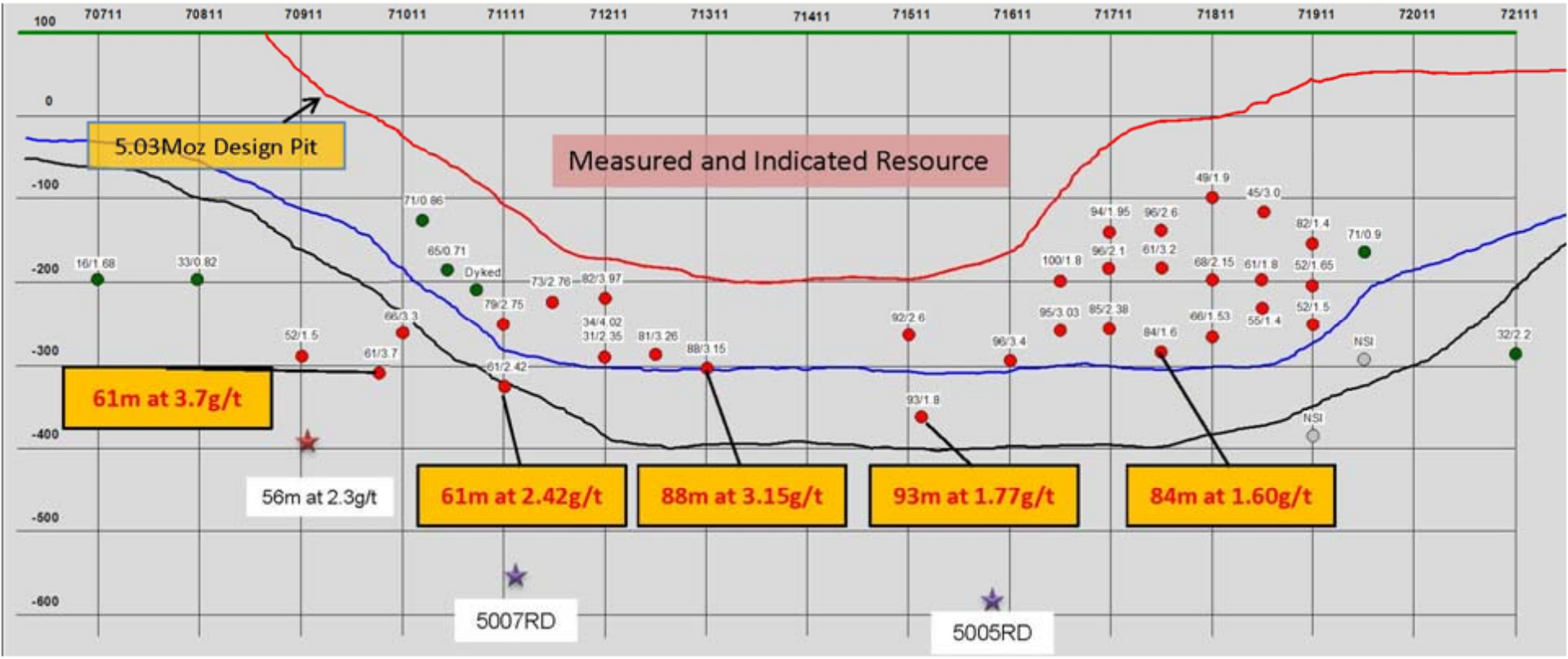


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Source: Red Back Mining July 2010 corporate presentation, website and news releases dated April 12, 2010 and July 21, 2010

Significant Pit Expansion Potential

- Initial deep drilling results provide further resource expansion opportunity

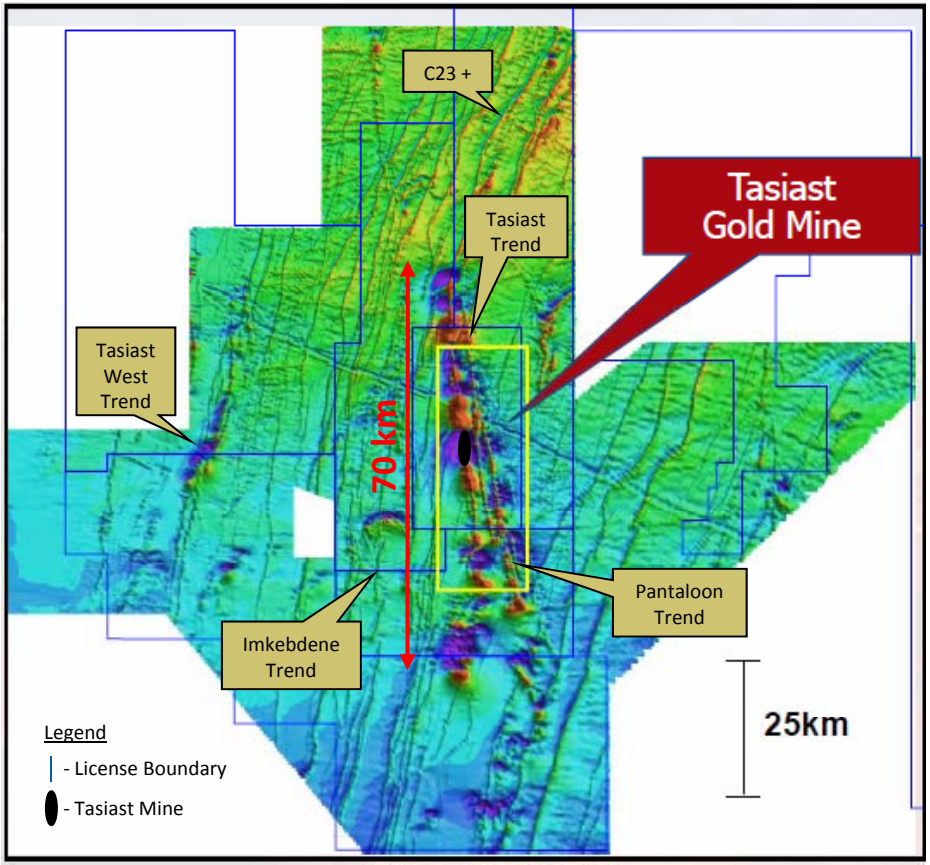


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Source: Red Back Mining presentation and news releases dated April 12, 2010 and July 21, 2010

Tasiast - District Upside

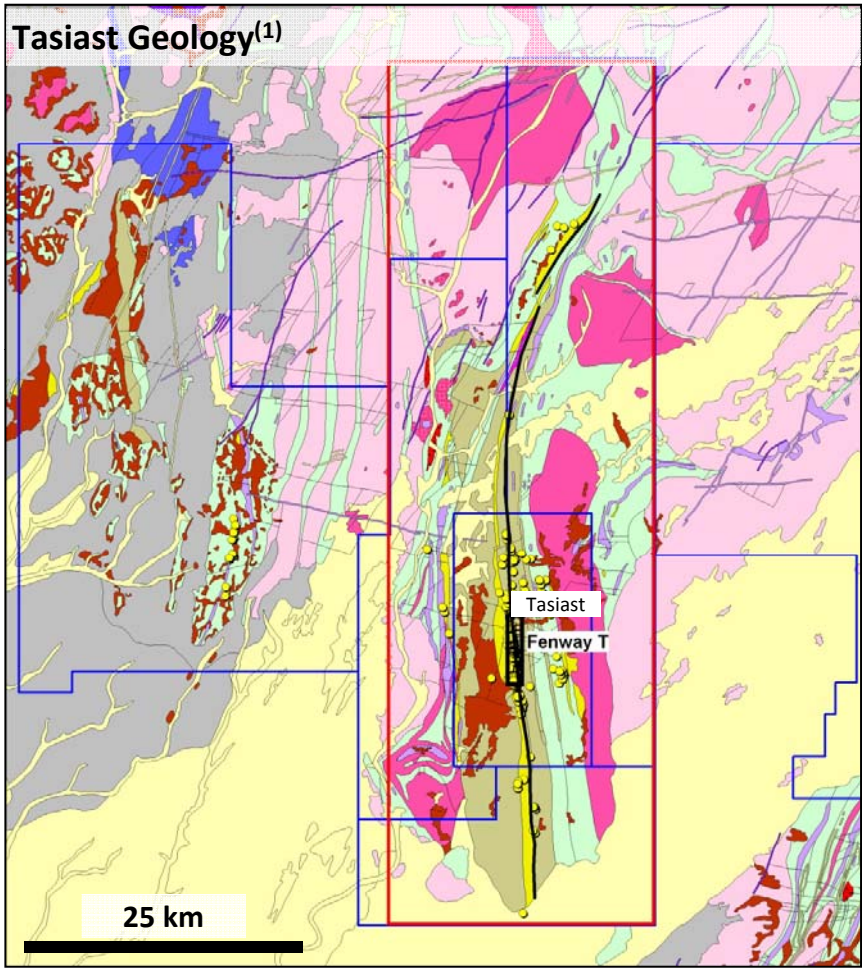
- First mine in a highly prospective gold belt
  - Continuity of geology
  - Simple stratigraphy
- Only 8 km of 70 km strike length in unexplored Archean greenstone belt tested to date
  - Multiple untested geochem targets on parallel trends (e.g. Pantaloon)
  - 6,300 km^2 contiguous land position held by Red Back
- No serious gold competitors in the district or country

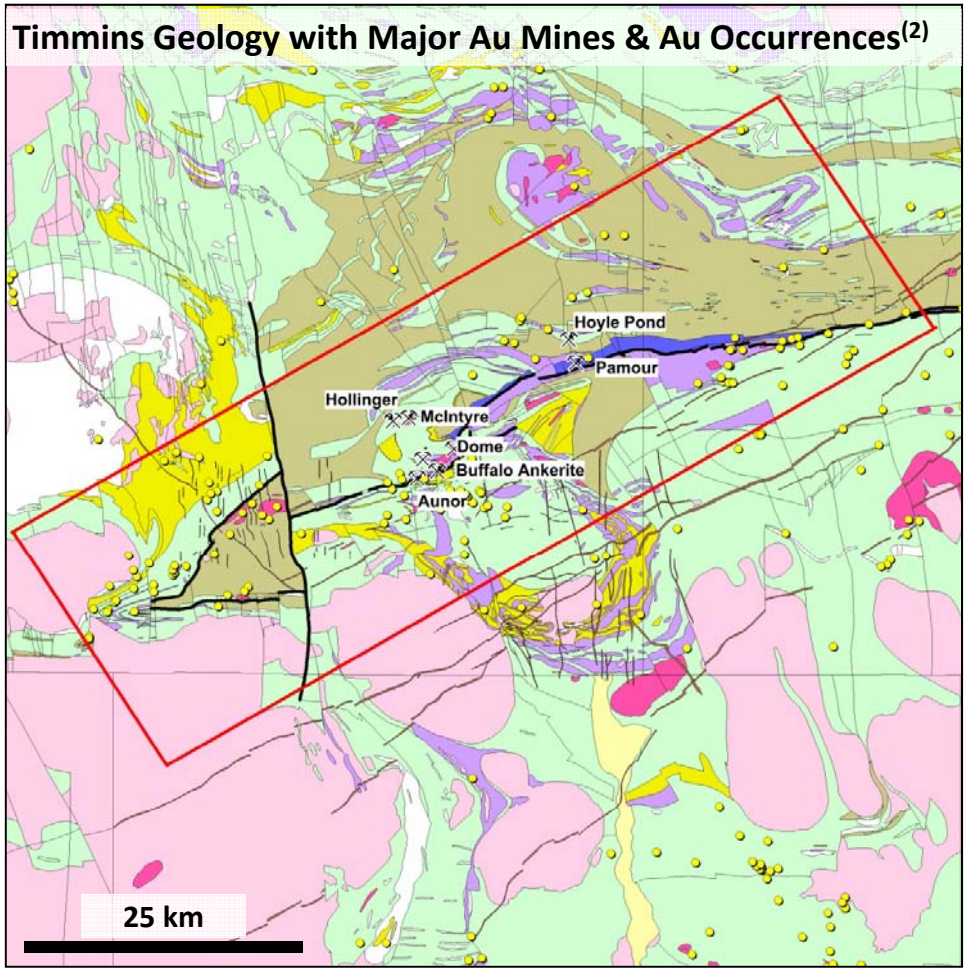


Source: Red Back Mining July 2010 corporate presentation and website

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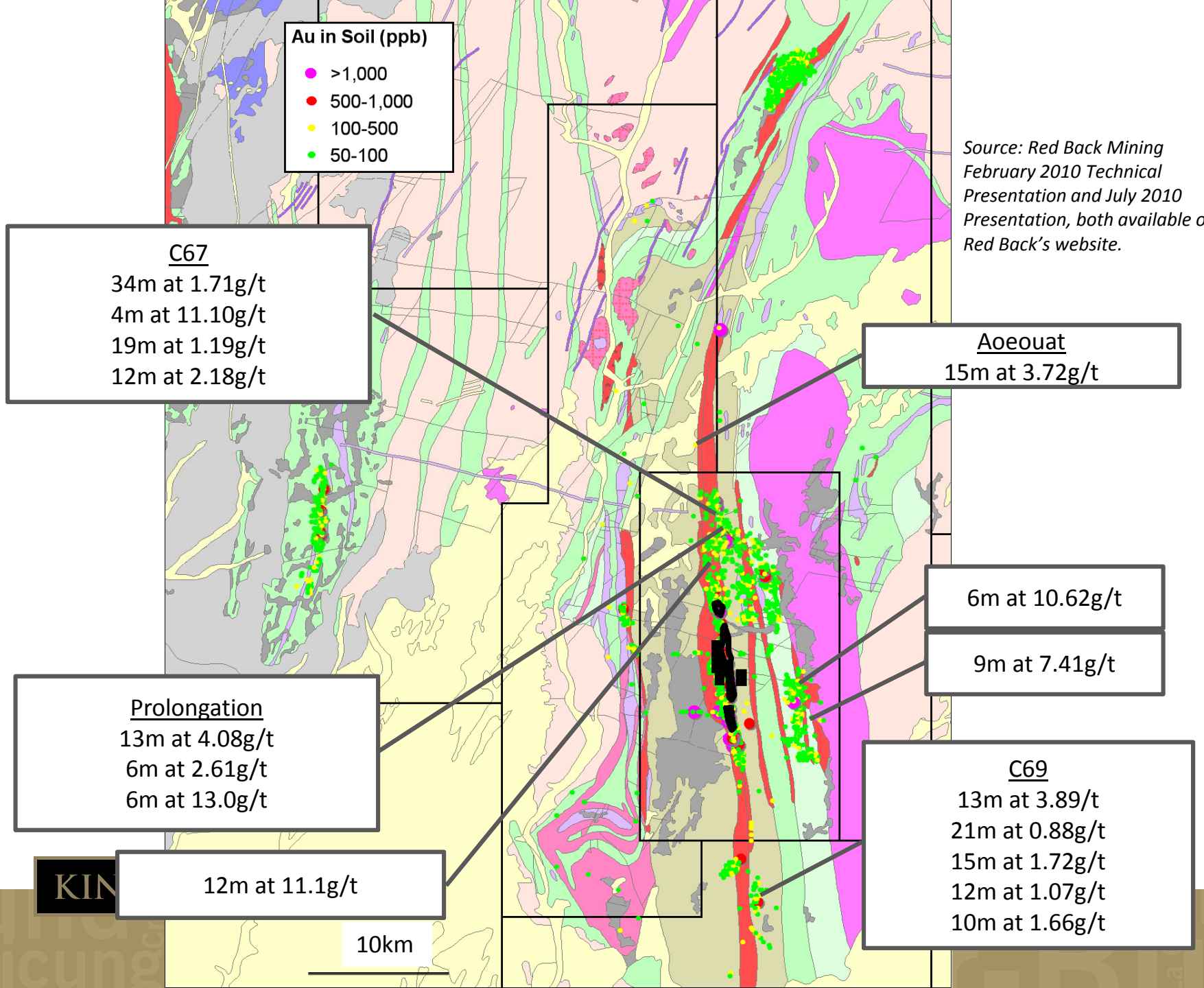
District Potential – 82 x 25 km Archean Greenstone Belt





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(1) Source: Red Back Mining February 2010 Technical Presentation, available on Red Back's website.
(2) Source: Ontario Geological Survey



Source: Red Back Mining February 2010 Technical Presentation and July 2010 Presentation, both available on Red Back's website.

Illustrative Mining Scenarios at Tasiast



Rob Henderson

Senior Vice-President, Technical Services

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Metallurgical Test work(1) on Greenschist Ore

- The sulphide ore appears to be free milling and preliminary test work shows the gold is amenable to standard Carbon-In-Leach recovery
- Ore hardness is moderate

Date	Location	Sample description
June 2010	SGS Lakefield	2 x Twin hole #TA02281RD & #TA02359RD 10 x Bottle Roll CIL
June 2010	Genalysis Perth	6 x RBI Met Holes 329 x Leachwell CN sol assay

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(1) *As noted on page 22 of the Kinross Management Information Circular, dated August 16, 2010, the Company completed independent assay and metallurgical test work on drill samples.*

Mining: Illustrative Tasiast Pit

- Hypothetical development plan – possibilities include:
  - Accelerate Oxide Leach Mining Rate
    - From current 10 ktpd – 40 ktpd
  - Accelerate CIL Mining Rate
    - From current 10 ktpd – 60 ktpd
  - Drop Sulphide Heap Leach Concept
    - At expanded mill rate, CIL cut-off drops (to ~ 0.5 g/t)
    - Insufficient low grade material (0.2 – 0.5 g/t) to justify capital expenditure (~$80m directs), given poor recovery (40 – 55%)
  - Purchase new mining fleet, tailored to scale of operation

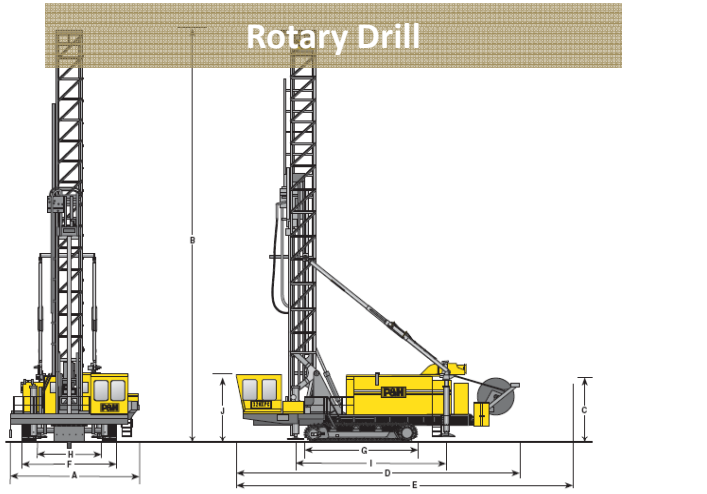
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Mining: Illustrative Tasiast Pit

Possible equipment includes:

- Drilling & Blasting Equipment:
  - Currently using small percussion drills
    - 115mm hole size / 5m benches
    - Unproductive - labour and explosives powder factor
    - Will retain for selective mining
  - Expansion will use larger rotary drills
    - 251 – 311mm holes / 15m benches
    - Higher productivity





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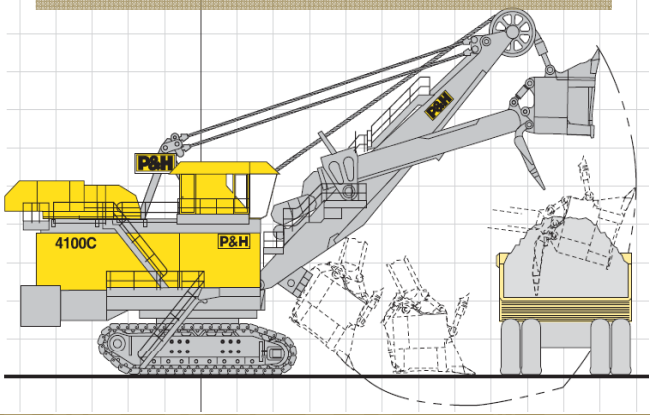
Mining: Illustrative Tasiast Pit

- **Loading Equipment:**
  - Hydraulic excavators for selective loading of ore
    - For current interpretation of mineral envelope, ~10% of ore would require selective loading
    - 18m3 bucket / 50 tonne payload / diesel power
  - Cable Rope shovels for bulk loading
    - 55 – 60m3 bucket / 110 tonne payload
    - Electrical power (2.1 MW)

Selective Excavator



Cable Shovel



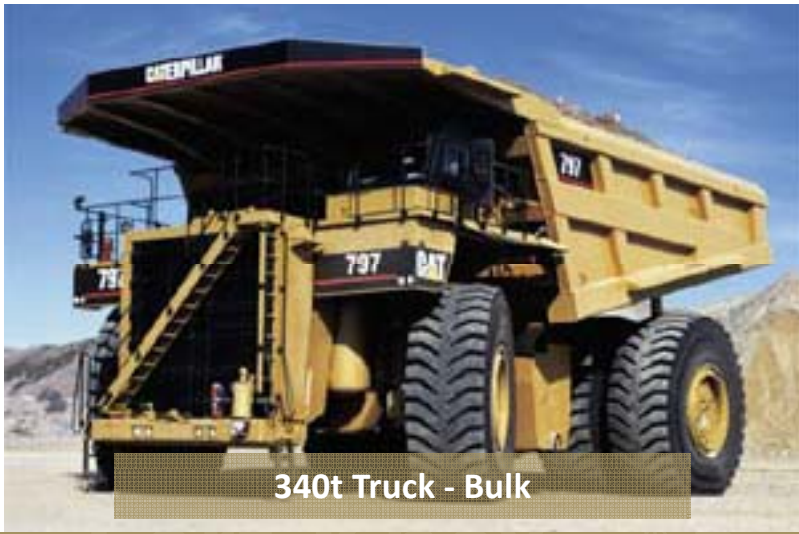
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Mining: Illustrative Tasiast Pit

- **Potential Trucks:**
  - Select truck size to ensure 3-pass loading
    - Selective: 140t truck
    - Bulk Shovel: 340t truck



140t Truck - Selective

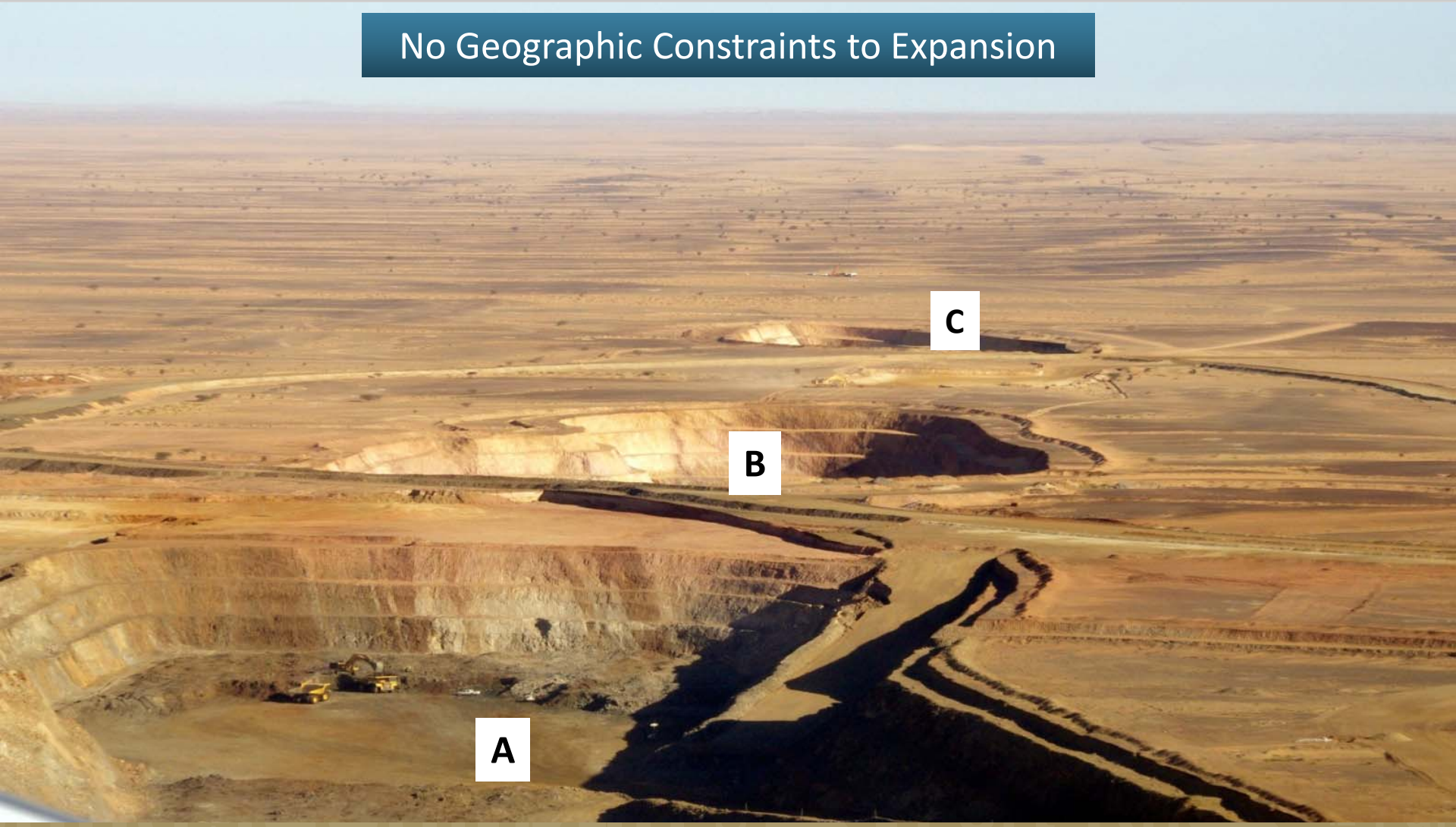


340t Truck - Bulk

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Infrastructure + G&A

No Geographic Constraints to Expansion



Project Concept Study

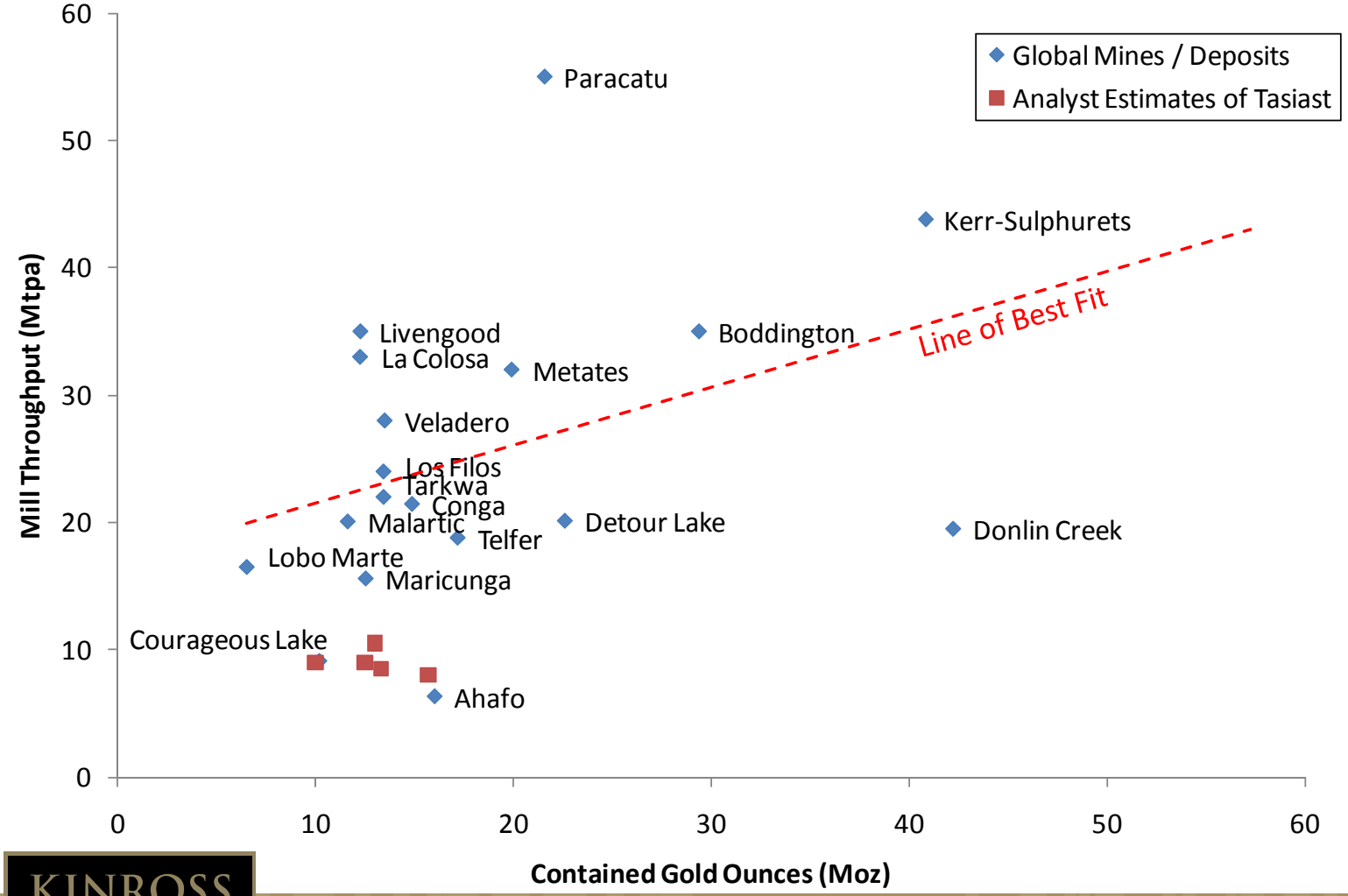


Dr. Kenneth Thomas

Senior Vice-President, Projects

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Large Open-Pit Projects

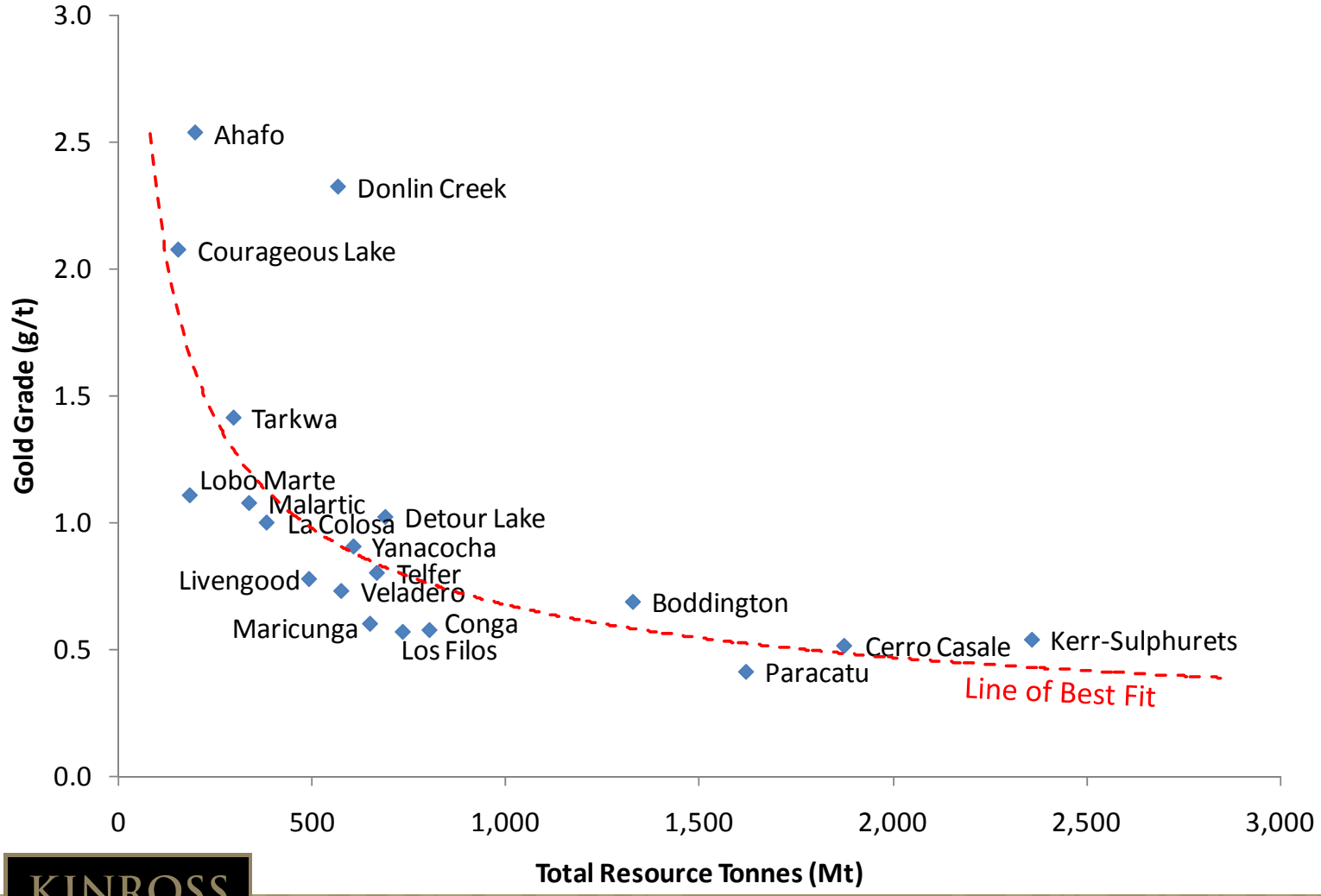


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Source: Global mines / deposits data from Minerals Economics Group; Analyst estimates from Thompson ONE

Notes: open-pit gold mines / projects with conventional milling, > 10 Mozs contained gold and < 3.0 g/t; Lobo-Marte an exception with 6.5 Mozs. As at December 2009, Tasiast's Proven and Probable Mineral Reserves were 5.03 million ounces. For more information, please refer to the technical report dated August 10, 2010.

Large Open-Pit Projects



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Source: Global mines / deposits data from Minerals Economics Group
Notes: open-pit gold mines / projects with conventional milling, > 10 Mozs contained gold and < 3.0 g/t; Lobo-Marte an exception with 6.5 Mozs

Project Capital Benchmarking

2010 Costs*

Project	$ mm	Size (t/day)	Type
1) Malartic	921	55,000	Au CIL
2) Penasquito	1,682	130,000	Au Heap/Zn and Pb Conc.
3) Prosperity	812	70,000	Cu Conc. with Au and Ag
4) Lumwana	852	55,000	Cu Conc.

Source: Company reports and Kinross estimates. For additional information, please refer to:

(1) Osisko Feasibility Study report on Malartic - December 2008

(2) Goldcorp Inc. Technical Report on Penasquito Project - March 10, 2009

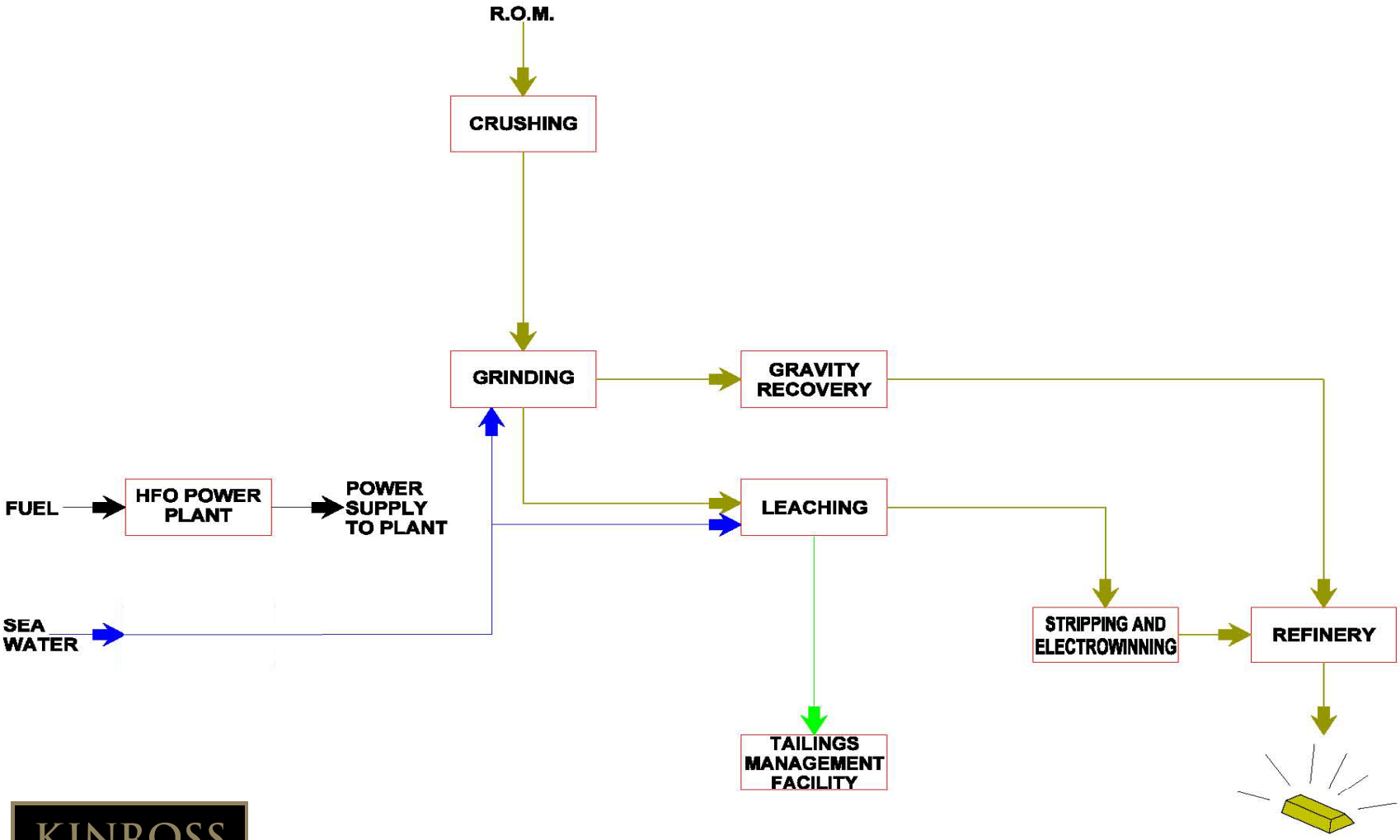
(3) Taseko Mines Ltd. Technical Report on Prosperity Au-Cu Project - December 17, 2009

(4) Equinox Minerals Ltd. Technical Report on the Lumwana Project – June 2008

**Costs have been adjusted to reflect 2010 prices.*

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CIL Block Flow Diagram



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Kinross' Senior Leadership Team



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Tye W. Burt

President & Chief Executive Officer



Tye Burt was appointed President and Chief Executive Officer of Kinross in March, 2005. He has been a member of the Board of Directors since joining the company. Mr. Burt has broad experience in the global mining industry, specializing in corporate finance, business strategy and mergers and acquisitions.

Prior to joining Kinross, he held the position of Vice Chairman and Executive Director of Corporate Development at Barrick Gold Corporation. Before joining Barrick, Mr. Burt enjoyed a 16-year career in corporate finance and mergers and acquisitions. He was President, Cartesian Capital Group from 2000 to 2002; Chairman of Deutsche Bank Canada and Deutsche Bank Securities Canada, and Global Managing Director of Global Metals and Mining for Deutsche Bank AG from 1997 to 2000; and Managing Director and Co-Head of the Global Mining Group at BMO Nesbitt Burns from 1995 to 1997, holding various other positions at BMO Nesbitt Burns from 1986 to 1995.

Mr. Burt sits on the Board of Governors of the University of Guelph as Vice-Chair, and is a member of the Duke of Edinburgh's Award Charter for Business Board of Governors. Mr. Burt is a graduate of Osgoode Hall Law School and a member of the Law Society of Upper Canada. He holds a Bachelor of Arts degree from the University of Guelph.

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Thomas M. Boehlert

Executive Vice-President & Chief Financial Officer



Mr. Boehlert was appointed Executive Vice-President and Chief Financial Officer in April 2006 and has more than 25 years experience in finance and banking. Most recently, he was Executive Vice-President and Chief Financial Officer of Texas Genco of Houston, an independent electric power company. Prior to that, he was Executive Vice-President and Chief Financial Officer of Centrica North America, an electric and gas company. Mr. Boehlert was also Senior Vice- President and Chief Financial Officer of Sithe Energies of New York, an international independent electric power company. Mr. Boehlert spent 14 years as a banker at Credit Suisse in New York and London where he was responsible for covering energy companies and project finance activities. He began his career as an auditor at KPMG in New York.

Mr. Boehlert holds a Bachelor of Arts in Accounting from Indiana University, an MBA, Finance from New York University and is a certified public accountant.

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Timothy C. Baker

Executive Vice-President & Chief Operating Officer



Timothy C. Baker was appointed Executive Vice-President and Chief Operating Officer in June 2006. Prior to that, Mr. Baker was Executive General Manager of Placer Dome Chile from January 2005 to June 2006. From July 2003 to December 2004, Mr. Baker held the position of Managing Director, Placer Dome Tanzania and from February 2002 to July 2003, Mr. Baker was Senior Vice-President, Compania Minera Zaldivar. Prior to that, Mr. Baker was Mine General Manager of Getchell Gold Corp. from July 2000 to February 2002.

Tim Baker will be retiring in 2010, and will be succeeded by Brant Hinze.

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Brant Hinze

Executive Vice-President & Chief Operating Officer



Kinross recently announce the appointment of Brant Hinze to Executive Vice-President & Chief Operating Officer, effective October 1, 2010. Mr. Hinze will succeed the Company's current Chief Operating Officer, Tim Baker, whose retirement was announced earlier this year.

Mr. Hinze is an accomplished mining industry leader who was most recently Senior Vice-President, North American Operations, for Newmont Mining Corporation. In this role, Mr. Hinze oversaw eight operating mines producing approximately two million ounces annually, 11 processing facilities, and regional exploration and development activities. Mr. Hinze also led Newmont's corporate social responsibility, information technology, supply chain, legal and human resources functions in the region.

From 2002 to 2005, Mr. Hinze was General Manager of Newmont's Yanacocha Project in Peru, which at its peak was the largest producing gold mine in the world. Prior to Yanacocha, he managed other operations for the company in the United States, Bolivia and Indonesia.

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Geoffrey P. Gold

Executive Vice-President & Chief Legal Officer



Geoffrey P. Gold was appointed Senior Vice-President and Chief Legal Officer of Kinross on May 24, 2006. In March 2008, Mr. Gold was appointed Executive Vice- President and Chief Legal Officer. With more than 16 years in the mining industry, Mr. Gold has extensive legal experience, both domestic and international. Previously, he was Vice-President, Assistant Secretary and Associate General Counsel for Placer Dome.

Mr. Gold completed his Bachelor of Laws and Bachelor of Commerce (with Honours) at the University of British Columbia and was called to the Bar in 1990. He also served approximately five years in private practice with the Vancouver law firm of Bull, Housser and Tupper.

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J. Paul Rollinson

Executive Vice-President, Corporate Development



Paul Rollinson joined Kinross as Executive Vice President, New Investments, in September 2008. In September 2009, he was appointed Executive Vice-President, Corporate Development.

Paul joined Kinross after a long career in investment banking, most recently as the Deputy Head of Investment Banking at Scotia Capital. Prior to Scotia Capital, Paul worked for Deutsche Bank, AG and BMO Nesbitt Burns.

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Dr. Kenneth G. Thomas

Senior Vice-President, Projects



Ken Thomas was appointed Senior Vice-President, Projects in December 2009.

Ken was most recently Global Managing Director at Hatch - a multinational company that provides process design, business strategies, technologies, and project and construction management to the metals, infrastructure and energy market sectors. From 2003 to 2005, he was Chief Operating Officer at Crystallex International, and earlier in his career he was Senior Vice-President, Technical Services at Barrick Gold, where he was responsible for technology development and the implementation of projects.

Ken earned his Ph.D. from Delft University of Technology in The Netherlands, with a focus on Technical Services and Project Implementation. He is a member of the Professional Engineers of Ontario, and a Fellow of The Canadian Institute of Mining, Metallurgy & Petroleum. The Institute awarded Ken in 1999 the Airey Award and in 2001 the Selwyn G. Blaylock Medal for advancement in international mine design.

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James Crossland

Executive Vice-President, External Relations and Corporate Responsibility



James Crossland joined Kinross in May 2007 as Senior Vice President, Government Relations & Corporate Affairs. In September 2009, he was appointed to the newly-created position of Executive Vice President, External Relations & Corporate Responsibility.

James joined Kinross with over 20 years of experience in the areas of government and public relations, public affairs and marketing communications. He has served as a senior executive at several international communications groups, with roles in client servicing, mergers, acquisitions and business operations in Canada, the United States and United Kingdom. Prior to joining Kinross, Mr. Crossland was Executive Vice-President of the Cossette Communication Group Inc.

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Lisa J. Colnett

Senior Vice-President, Human Resources and Corporate Services



Lisa was appointed Senior Vice-President, Human Resources and Corporate Services, in November 2008. She joined Kinross from Celestica Inc., where she most recently held the position of Senior Vice-President, Human Resources. As one of Celestica's founding executives, she held a number of senior roles with the organization, including President, Memory Division and Chief Information Officer. Prior to joining Celestica, Lisa spent 13 years in manufacturing and operations at IBM Canada. She holds an Honours B.A. in Business Administration from The Richard Ivey School of Business at the University of Western Ontario.

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Dr. Glen Masterman

Vice-President, Exploration & Chief Geoscientist



Glen Masterman joined Kinross in August 2007 as Vice President, Exploration & Chief Geoscientist with responsibility for Kinross' worldwide exploration activities. Previously he was General Manager Exploration for Bolnisi Gold, an Australian junior company that discovered and developed the Palmarejo silver and gold mine in northern Mexico. He commenced his career in Western Australia with WMC Resources and later joined companies such as Goldfields Exploration Ltd and Placer Dome Asia Pacific. Dr. Masterman graduated with a B.Sc.(Honours) from the University of Melbourne and earned his PhD from the University of Tasmania.

Dr Masterman's experience encompasses leadership of senior and junior resource company exploration teams in various geographic and metallogenic terranes including Canada, USA, Mexico, Chile, Argentina, Ecuador, Brazil, Russia, and Australia. He has been responsible for development and execution of company-wide exploration strategies, technical and commercial prioritization of exploration opportunities and leadership in exploration and mining geosciences.

Prior to exploration leadership roles, Dr Masterman spent 10 years in technical supervision of resource definition programs, project exploration (e.g., geochemical, geophysical and mapping surveys), target generation and remote field exploration operations in Australia and Latin America.

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Rob Henderson

Senior Vice-President, Technical Services



Rob Henderson is currently Senior Vice President Technical Services with Kinross Gold Corporation, where he is responsible for strategic mine planning, mineral resource and reserve estimation and operations excellence, including continuous improvement programmes and best practice implementation.

Rob Henderson is an engineer with over 26 years experience in mining, both in operations and in consulting. He is a registered Professional Engineer in Ontario and has degrees in Chemical Engineering and a Masters in Business Administration from the University of Cape Town.

His mining career began in South Africa where he quickly progressed to Senior Plant Metallurgist in the Rand Mines group. After completing his MBA, he joined De Beers in Johannesburg as Assistant Head of Technical Services. Following almost eight years at operating mines in South Africa, Rob relocated to Vancouver, Canada in 1994 and spent ten years with Kilborn and Hatch managing detailed engineering designs, feasibility studies, due diligence audits and technical reviews. Rob successfully managed teams of engineers and designers to assist mine owners in developing their properties cost effectively and on schedule. Rob Henderson moved to Toronto in 2004 to join Kinross as manager of Metallurgy and Mineral Processing.

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