Kinross Gold Corporation
Denver Gold Forum
September 22, 2010

Delivering Disciplined Growth



Denver Gold Forum
Denver, CO

September 19-22, 2010

KINROSS

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained or incorporated by reference in or made in giving this presentation, including any information as to the future performance of Kinross, constitute "forward looking statements" within the meaning of applicable securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbour" under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this presentation. Forward looking statements include, without limitation, possible events; opportunities; statements with respect to possible events or opportunities; estimates and the realization of such estimates; future development, mining activities, production and growth, including but not limited to cost and timing; success of exploration; the future price of gold and silver; currency fluctuations; expected capital expenditures and requirements for additional capital; government regulation of mining operations and exploration; environmental risks; unanticipated reclamation expenses; and title disputes. The words "plans", "expects", "subject to", "budget", "scheduled", "projected", "pro forma", "estimates", "envision", "forecasts", "opportunity", "potential", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "can", "could", "would", "should", "might", "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. The estimates and assumptions of Kinross underlying the forward-looking statements in this presentation which may prove to be incorrect include, but are not limited to, the various assumptions set forth in the "Statements Regarding Forward-Looking Information" section of our Management Information Circular dated August 16, 2010 (as amended and supplemented, the "Circular") mailed to Kinross shareholders in connection with the friendly combination between Kinross and Red Back pursuant to a plan of arrangement (the "Arrangement"), our most recently filed Annual Information Form and our Management's Discussion and Analysis for the period ending December 31, 2009, as well as: (1) management's assessment of the effects of completing the Arrangement; (2) the accuracy of Kinross' and Red Back's mineral reserve and mineral resource estimates; and (3) the viability of the Tasiast and Chirano mines, and the development and expansion of Tasiast and Chirano mines on a basis consistent with Kinross current expectations. Many of these uncertainties and contingencies can affect, and could cause, Kinross' actual results to differ materially from those expressed or implied in any forward looking statements made by, or on behalf of, Kinross. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward looking statements made in this presentation are qualified by these cautionary statements, and those made in our filings with the securities regulators of Canada and the U.S., including but not limited to those cautionary statements made in the "Risk Factors" section of our most recently filed Annual Information Form, the "Risk Analysis" section of our FYE 2009 Management's Discussion and Analysis and the "Statements Regarding Forward-Looking Information" and "Risk Factors" sections of the Circular, 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 or the Arrangement or the resulting combined company. 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.

KINROSS

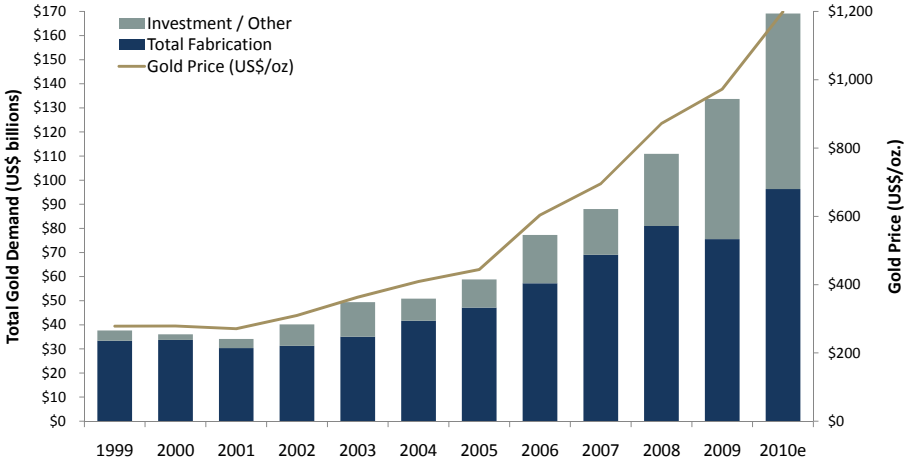
2

I. Why Gold Now?



KINROSS

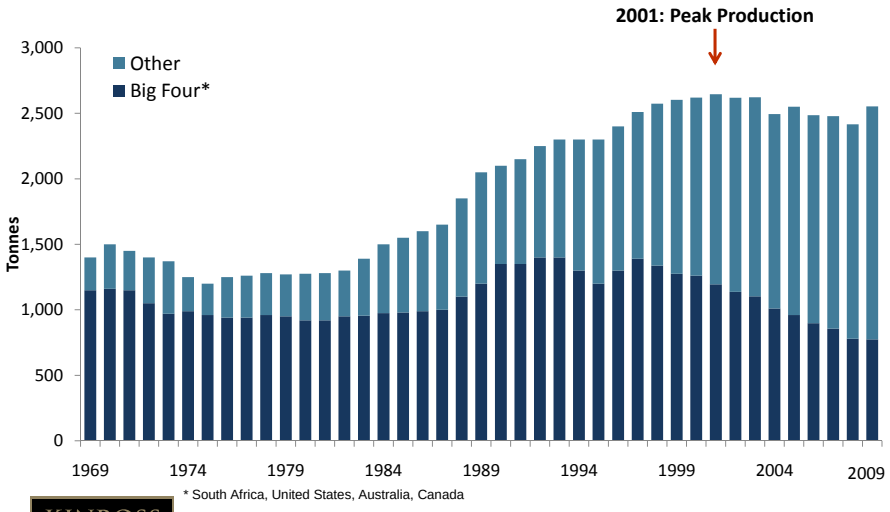
Increasing Demand for Gold



KINROSS

Source: GFMS World Gold Survey 2010

Declining world supply from mine production



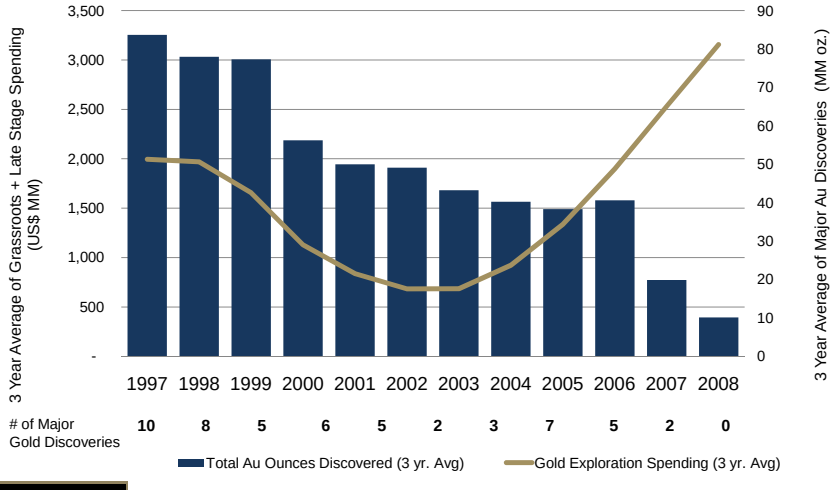
* South Africa, United States, Australia, Canada

KINROSS

Source: GFMS World Gold Survey 2010

5

Major Gold Discoveries: 1997-2008



KINROSS

Source: Metals Economics Group and Company estimates

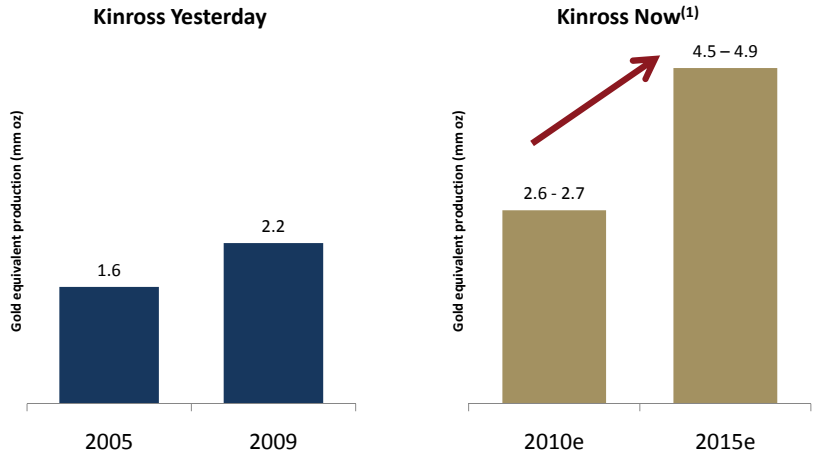
6

II. Why Kinross Now?



KINROSS

Continuing the Kinross Transformation

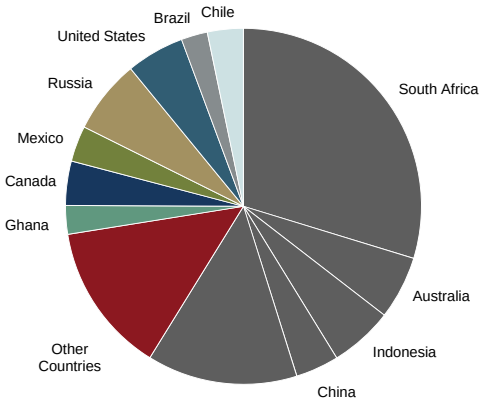


KINROSS

(1) Please refer to endnote #1.

World Gold Reserves and Resources

Total Reserves & Resources (mm ozs)



Top Countries (tonnes)

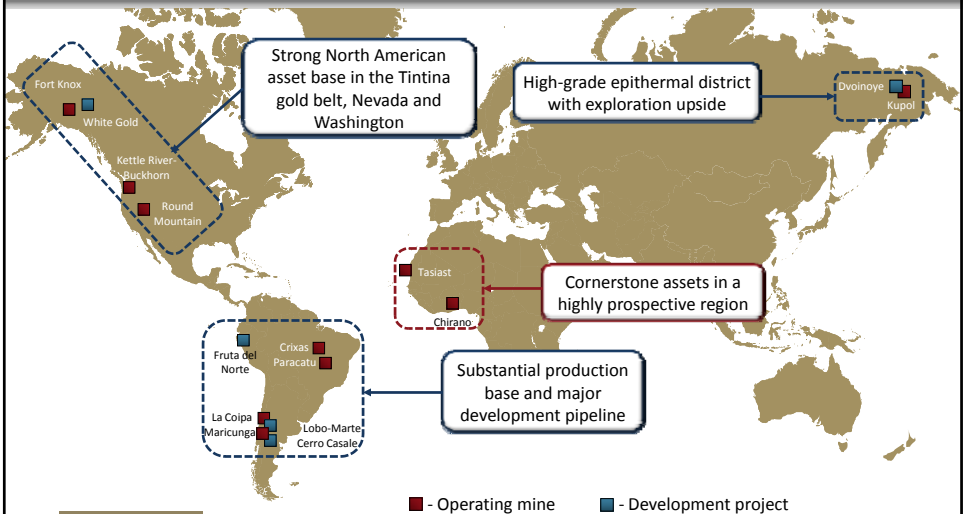
Country	Total Reserves & Resources	%
1. South Africa	997	29.7%
2. Russia	**225**	**6.7%**
3. Australia	193	5.8%
4. Indonesia	193	5.8%
5. U.S	**177**	**5.3%**
6. Canada	**135**	**4.0%**
7. China	132	3.9%
8. Chile	**109**	**3.3%**
9. Mexico	109	3.3%
10. Ghana	**87**	**2.6%**
11. Brazil	**80**	**2.4%**
Other	*916*	*27.3%*
Total:	3,353	100%

KINROSS

Source: USGS

9

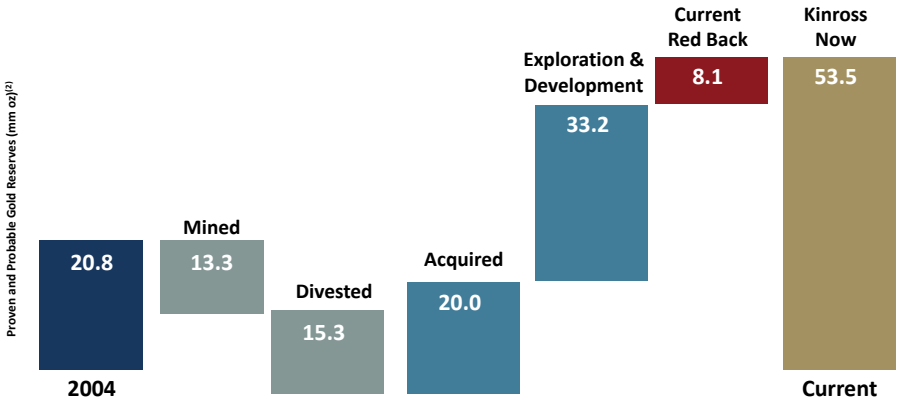
Focused in the World's Best Gold Districts



KINROSS

10

Track Record of Gold Reserve Growth



KINROSS

(2) Please refer to endnote #2.

Strong Balance Sheet

- Pro forma cash on hand: ~$1.4 bn
- Equity investment portfolio valued at ~$186 mm(ii)

As at June 30, 2010 (US$ million)(i)	Kinross pro forma
• Cash and cash equivalents	$1,392
• Long-term investments	$744
• Long-term debt	$589

KINROSS

(i) Unaudited figures
(ii) Market value as of June 30, 2010, excluding investments in Harry Winston and Red Back Mining.

Highlights: 2010 YTD

- Transformational combination with Red Back Mining, adding high-growth assets
- Delivered strong financial results:
  - H1'10 : revenue +20%; adjusted cash flow[3] +13%; adjusted net earnings[3] +36%
  - Record high margin[4]: $662/oz in Q2'10
- Realized significant gain from Diavik / Harry Winston investment
- Refined the asset portfolio
  - Acquired high-potential White Gold exploration project in the Yukon
  - Consolidated and expanded ownership in Chukotka region:
    - Acquired high-grade Dvoinoye and Vodo properties near Kupol
    - Consolidated Kupol East and West exploration licenses
  - Sold down interest in Cerro Casale to 25%, proceeds of $474 mm

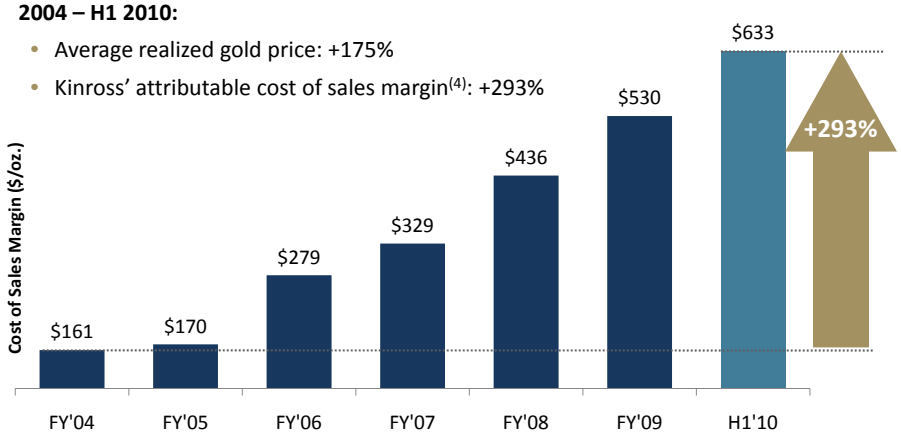
KINROSS

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

Expanding Margins

2004 – H1 2010:

- Average realized gold price: +175%
- Kinross' attributable cost of sales margin[4]: +293%

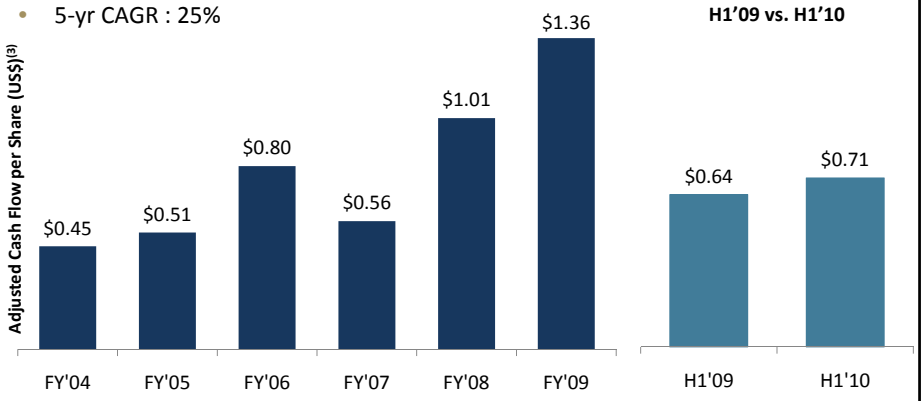


KINROSS

(4) Please refer to endnote #4.

Growing Cash Flow per Share

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



KINROSS

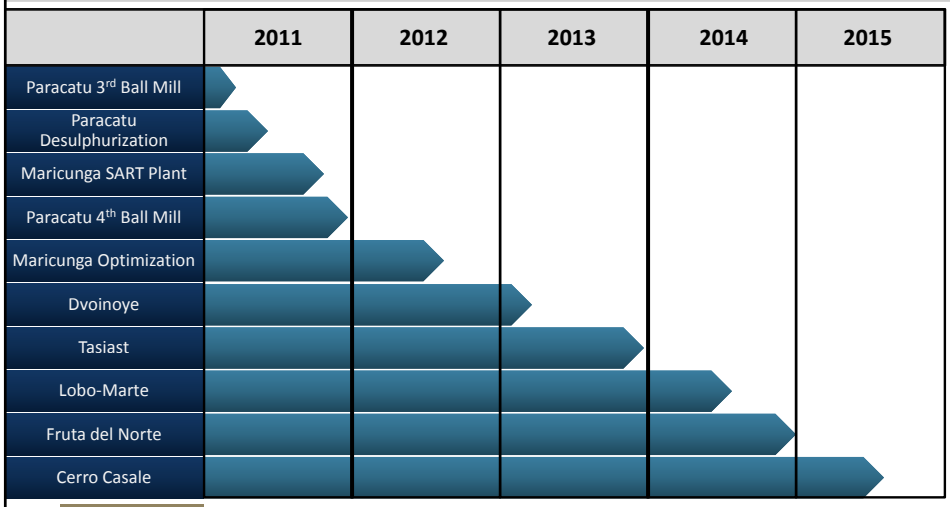
(3) Please refer to endnote #3.

III. New Project Portfolio



KINROSS

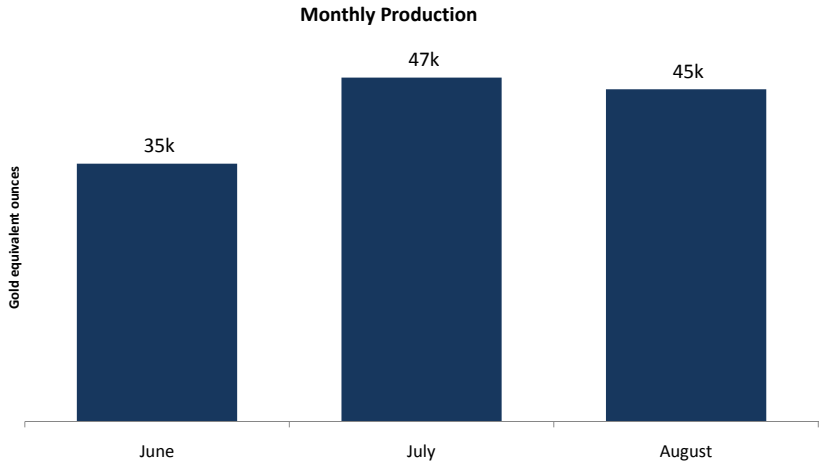
Kinross Project Portfolio



KINROSS

Conceptual timeline based on current Company estimates.

Paracatu Continues to Perform Ahead of Plan



KINROSS

Paracatu: At-site expansion

3rd Ball Mill

- Installing 3rd ball mill to increase throughput
- Project 40% complete
- On schedule for start-up in Q1 2011

Desulphurization Circuit

- Installing a $30 mm desulphurization circuit to reduce sulphur content in the Eustaquio tailings dam
- Expected to increase Plant 2 recoveries by 2-4%
- Expected to be completed in Q3 2011



KINROSS

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(1): ~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
- 3,074 drill holes completed to date (418,073 m)



	Tonnes (000)	Grade (g/t)	Cont'd Au (mm oz.)
2P Reserves(2)	115,200	1.4	5.03
M&I Resources (2)	195,250	1.47	9.25
Inferred(2)	41,200	1.5	1.93

Resources are stated inclusive of reserves.

KINROSS

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

Tasiast: District Upside

- Kinross' preliminary estimate:
  - 350 – 425 mm tonnes grading 1.5 – 1.8 g/t Au[5]
- The Greenschist Zone features intervals averaging ~60 to 100 m wide, grading 1.5 – 3.0 g/t
- Geological modeling by Kinross indicates that the zone plunges south – consistent with mineralization in other ore bodies mined along the 8km
- Gold mineralization should continue laterally and at depth in the same direction

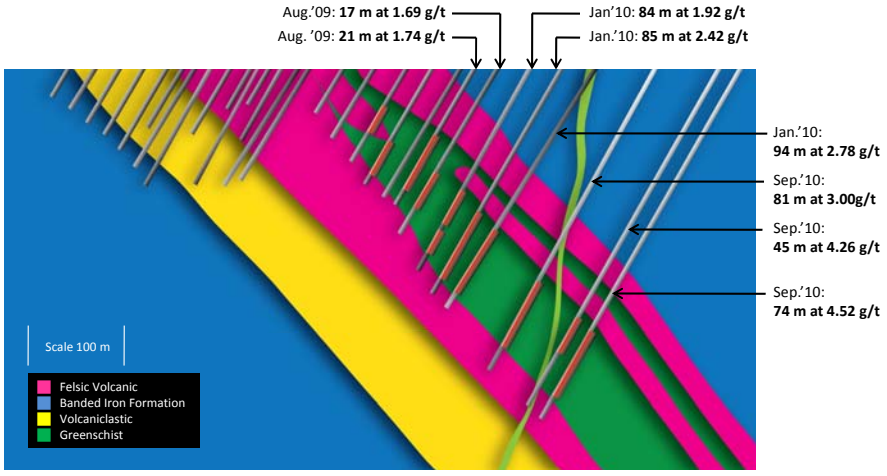


KINROSS

(5) Please refer to endnote #5.

21

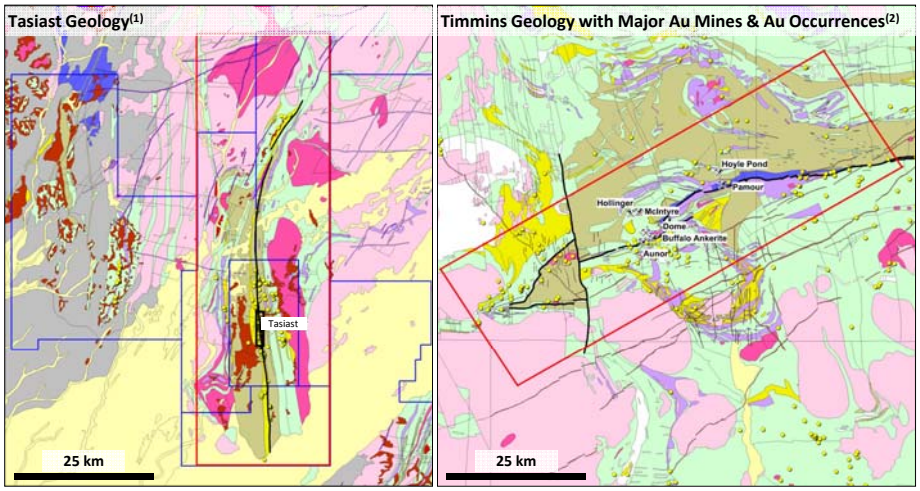
District Potential at Tasiast



KINROSS

22

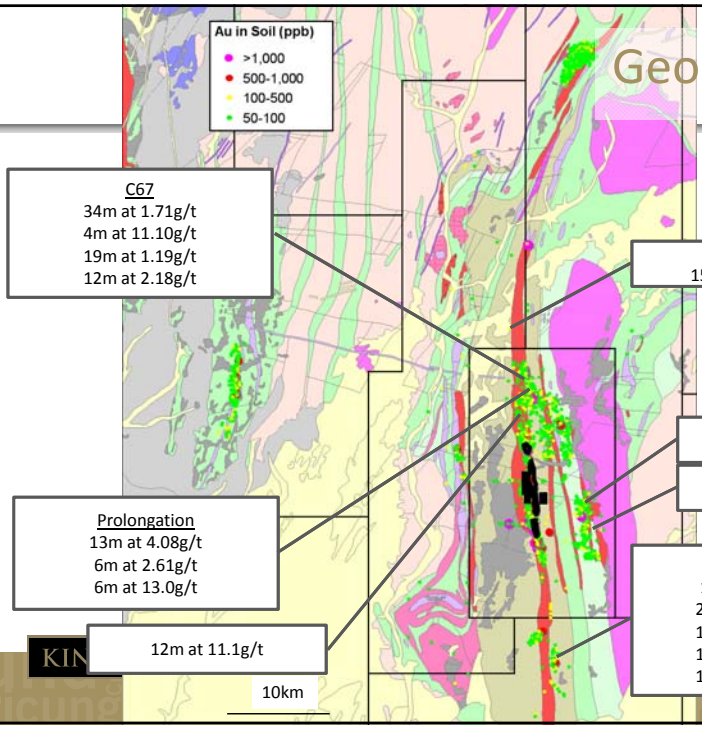
District Potential – 82 x 25 km Archean Greenstone Belt



KINROSS

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

Geochemistry



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

C67
34m at 1.71g/t
4m at 11.10g/t
19m at 1.19g/t
12m at 2.18g/t

Aoeouat
15m at 3.72g/t

6m at 10.62g/t

9m at 7.41g/t

Prolongation
13m at 4.08g/t
6m at 2.61g/t
6m at 13.0g/t

C69
13m at 3.89/t
21m at 0.88g/t
15m at 1.72g/t
12m at 1.07g/t
10m at 1.66g/t

12m at 11.1g/t

KIN

24

Kinross' Expansion Plans for Tasiast

- Kinross development program for Tasiast currently envisions:
  - Construction of a new mill, increasing capacity from 10k tpd currently to 60k tpd
  - Larger mining fleet, tailored to the scale of the expanded operation
  - Expect to complete the expansion program within 36 months
- After closing, Kinross will leverage its experienced Project Development teams to:
  - Accelerate planned exploration program
    - Kinross to significantly increase the number of drill rigs at Tasiast
    - In-fill and step out drilling to delineate higher grade at depth
    - Q3 2010 – update on exploration activities / progress
    - February 2011 - update to NI 43-101 reserve and resource statement
  - Fast-track engineering and project development plan
    - Scoping study – year-end 2010
    - Feasibility study – end of H1 2011
  - Commence community relations and permitting activities

KINROSS

Lobo-Marte, Chile (100%)

- Capital estimate: $575 – $650 million
  - 47,000 tpd heap leach with SART plant
  - Operating costs expected to be $10.50-$11.50/tonne
- Expected annual production: 350-400k oz. per year (first five years of full production)
- Infill, geotechnical, condemnation and hydrogeological drilling expected to be complete in October
- Submitted permit in June for additional 20,000 m of drilling
- Feasibility study expected to be complete in early 2011





Gold Reserves and Resources[2]

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

KINROSS

(2) Please refer to endnote #2.

Fruta del Norte, Ecuador

- 18,000 metre drill campaign completed
  - Pre-feasibility expected by year-end
  - Feasibility expected H1 2011
- Received Environmental License for La Zarza orebody; allows drilling for geotechnical, hydrogeological, infill and metallurgy
- Approval to proceed with hydrogeological and geotechnical drilling at the Colibri concession
- Government review of the exploration decline EIA at La Zarza commenced Q3, and government review of the EIA for additional exploration drilling at Colibri expected to commence Q4.





Gold Resources[2]

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

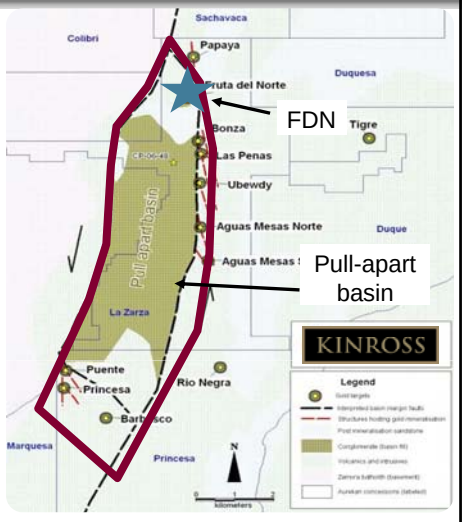
KINROSS

(2) Please refer to endnote #2.

27

Fruta del Norte/Condor (100%)

- Exploration to date has located a number of epithermal and porphyry-style targets which will be the focus of continued regional exploration
- FDN NI 43-101 Technical Report*: Describes major exploration targets in area of Suarez pull-apart basin
- 2010 FDN exploration spending: $34 mm



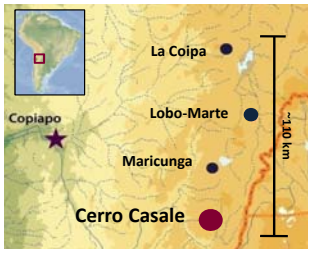
KINROSS

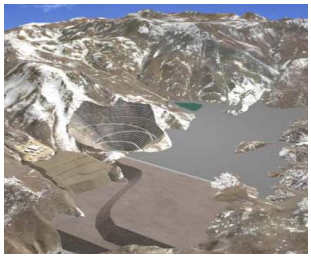
*Source: Fruta del Norte Project Ecuador NI 43-101 Report - December 31, 2009

28

Cerro Casale, Chile (25%)

- Sold down interest from 50% to 25%:
  - Total transaction value: $474 mm
- Rebalances Cerro Casale in our overall portfolio, reduces future capital and increases cash
- Feasibility Study Update Complete (for 25% interest):
  - Kinross share of pre-production capital: ~$1.05 bn
  - Processing: heap leach and 160,000 tpd mill
  - Expected average annual production over the first five full years:
    - 250,000 – 275,000 oz. Au at ~$530/oz.
    - 57 – 63 mm lbs Cu at ~$1.35/lb.
- Start-up: 3 years following receipt of key permits





KINROSS

29

Why Kinross Now?



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

KINROSS

30

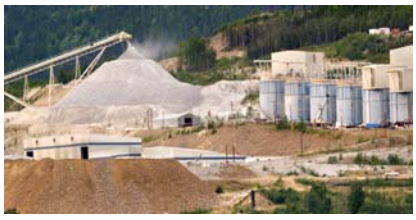
Appendix



KINROSS

Fort Knox, USA (100%)

- Located in Alaska
- Expansion and new heap leach to extend mine life
- Material being stacked on new pads





Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	155,910	$587
H1 2009	116,017	$598

2009 Gold Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
2P Reserves	252,945	0.45	3,692
M&I Resources	105,768	0.50	1,694

KINROSS

(2) Please refer to endnote #2.

Round Mountain, USA (50%)

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





Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	92,556	$596
H1 2009	101,498	$526

2009 Gold Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	oz (thousands)
2P Reserves	71,493	0.64	1,468
M&I Resources	39,837	0.73	938

KINROSS

(2) Please refer to endnote #2.

Kettle River, USA (100%)

- Entered production in Q4'08
- Small foot-print, underground mine
- 2009 first full year of production
- Near-mine exploration targets





Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	98,868	$295
H1 2009	61,706	$304

2009 Gold Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	oz (thousands)
2P Reserves	1,701	13.88	759
M&I Resources	-	-	-

KINROSS

(2) Please refer to endnote #2.

Kupol, Russia (75%)

- 3,000 tpd mill with open-pit and underground
- 2009 first full year of production

Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	284,959	$308
H1 2009	368,541	$246

2009 Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
2P Reserves: Au	6,118	13.04	2,565
Ag		167.8	33,010
M&I Resources: Au	17	15.48	9
Ag		269.2	149





KINROSS

(2) Please refer to endnote #2.

Paracatu, Brazil (100%)

- Recoveries near target
- Major expansion commissioning
- Adding 3rd ball mill

Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	235,573	$540
H1 2009	160,203	$683

2009 Gold Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
2P Reserves	1,320,886	0.41	17,472
M&I Resources	225,581	0.41	2,994





KINROSS

(2) Please refer to endnote #2.

Crixas, Brazil (50%)

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





Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	36,932	$474
H1 2009	32,241	$425

Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
2P Reserves	2,923	3.70	347
M&I Resources	303	3.40	33

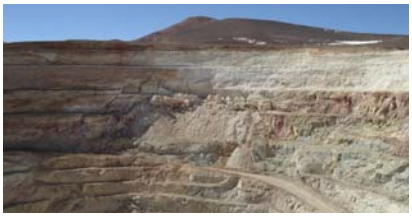
KINROSS

(2) Please refer to endnote #2.

La Coipa, Chile (100%)

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





Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	82,839	$635
H1 2009	130,722	$392

2009 Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
2P Reserves: Au	26,568	1.30	1,107
Ag		44.4	37,944
M&I Resources: Au	11,229	0.88	317
Ag		38.5	13,901

KINROSS

(2) Please refer to endnote #2.

Maricunga, Chile (100%)

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





Operating Results

	Production (Au eq. oz)	Cost of Sales ($/oz)
H1 2010	94,767	$620
H1 2009	116,439	$529

2009 Gold Reserves and Resources[2]

	Tonnes (thousands)	Grade (g/t)	Ounces (thousands)
2P Reserves	280,792	0.71	6,403
M&I Resources	160,049	0.57	2,945

KINROSS

(2) Please refer to endnote #2.

39

Chirano, Ghana (90%)

- Open-pit and underground mining operation
- 90% owned by Red Back; Government of Ghana holds a 10% carried interest
- 9 open-pits and 2 recently-discovered underground deposits
- 2010e production of ~240-250 k oz[2]
- Current estimated mine life of 10+ years





Gold Reserves and Resources*

	Tonnes (thousands)	Grade (g/t)	Contained Au (mm oz)
2P Reserves	33,200	2.1	2.24
M&I Resources	41,700	2.5	3.34
Inferred Resources	12,600	3.2	1.30

KINROSS

(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.

40

Endnotes

1) Production guidance for 2010 reflects Kinross' standalone production forecast pro forma the acquisition of Red Back Mining. 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. For more information on the 2010 production outlook for the assets acquired through the combination with Red Back, please refer to the news releases dated July 21, 2010 and August 3, 2010, available on Red Back's website at www.redbackmining.com.
2) Pro forma proven and probable mineral reserves reflect Kinross' Mineral Reserve and Mineral Resource Statement as at December 31, 2009, contained in our news release dated January 28, 2010, adjusted to reflect the sale of half of Kinross' 50% interest in the Cerro Casale project to Barrick in March 2010. For historical reserve and resource information, refer to Kinross' public filings, available on our website. "Current RBI" Proven and Probable Mineral Reserves 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, July 19, 2010 and September 7, 2010, available on its website at www.redbackmining.com.
3) Unless otherwise stated, all cash flow and cash flow per share figures in this presentation are adjusted operating cash flow. Adjusted net earnings and operating cash flow figures 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 financial measures, and a reconciliation of these non-GAAP financial measures for the three and six months ended June 30, 2009 and June 30, 2010, please refer to the press release dated August 4, 2010, available on our website at www.kinross.com under the heading "Reconciliation of non-GAAP financial measures". Comparative figures for the periods 2004 to 2008 represent cash flow from operating activities adjusted for changes in working capital only. Prior to the three and six months ended December 31, 2009, the Company did not prepare a reconciliation of adjusted operating cash flow, and readers should refer to the Company's financial statements and Management's Discussion and Analysis for the applicable periods for additional financial Management s information prepared in accordance with GAAP.
4) Cost of sales margin is defined as the average realized price of gold less attributable cost of sales per ounce.
5) Under National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101), these potential tonnage and grade estimates are conceptual in nature, as there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targeted deposit being delineated as a mineral resource. Please refer to news release dated September 7, 2010, available on our website at www.kinross.com

KINROSS