Delivering Disciplined Growth



Q3 2010 Financial and Operation Results Webcast

November 4, 2010

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Speakers



Tye Burt
President & Chief Executive Officer



Thom Boehlert
Executive Vice-President & Chief Financial Officer



Brant Hinze
Executive Vice-President & Chief Operating Officer



Ken Thomas
Senior Vice-President, Projects

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Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained or incorporated by reference in or made in giving this presentation, including any information as to the future performance of Kinross, constitute "forward looking statements" within the meaning of applicable securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbour" under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this presentation. Forward looking statements include, without limitation, possible events; opportunities; statements with respect to possible events or opportunities; estimates and the realization of such estimates; future development, mining activities, production and growth, including but not limited to cost and timing; success of exploration or development of operations; the future price of gold and silver; currency fluctuations; expected capital expenditures and requirements for additional capital; government regulation of mining operations and exploration; environmental risks; unanticipated reclamation expenses; and title disputes. The words "plans", "expects", "subject to", "budget", "scheduled", "timeline", "projected", "pro forma", "estimates", "envision", "view", "forecasts", "guidance", "conceptual", "target", "possible", "illustrative", "model", "opportunity", "potential", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "can", "could", "would", "should", "might", "indicates", "will be taken", "become", "create", "occur", or "be achieved", and similar expressions identify forward looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Statements representing management's financial and other outlook have been prepared solely for purposes of expressing their current views regarding the Company's financial and other outlook and may not be appropriate for any other purpose. Many of these uncertainties and contingencies can affect, and could cause, Kinross' actual results to differ materially from those expressed or implied in any forward looking statements made by, or on behalf of, Kinross. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward looking statements made in this presentation are qualified by these cautionary statements, and those made in our filings with the securities regulators of Canada and the U.S., including but not limited to those cautionary statements made in the "Risk Factors" section of our most recently filed Annual Information Form, the "Risk Analysis" section of our FYE 2009 Management's Discussion and Analysis and the "Cautionary Statement on Forward-Looking Information" in our news release dated November 3, 2010, to which readers are referred and which are incorporated by reference in this presentation, all of which qualify any and all forward-looking statements made in this presentation. These factors are not intended to represent a complete list of the factors that could affect Kinross. Kinross disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Other information

Where we say "we", "us", "our", the "Company", or "Kinross" in this presentation, we mean Kinross Gold Corporation and/or one or more or all of its subsidiaries, as may be applicable. The technical information about the Company's mineral properties contained in this presentation has been prepared under the supervision of Mr. Rob Henderson, an officer of the Company who is a "qualified person" within the meaning of National Instrument 43-101 ("NI 43-101"). The technical information about the Tasiast mineral resource contained in this presentation has been prepared under the supervision of Mr. Nic Johnson, who is a "qualified person" with the meaning of NI 43-101.

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Tye Burt



President & CEO

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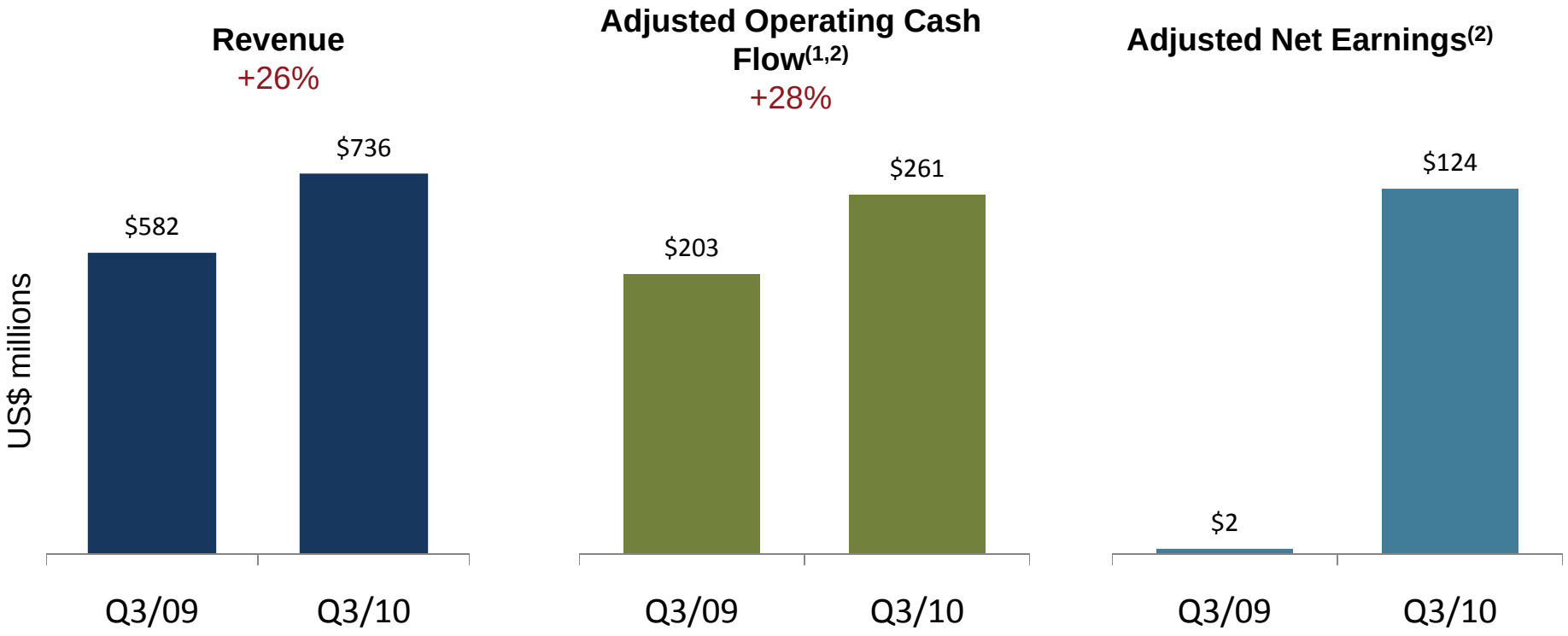
Q3 2010 Highlights

- Continuing to deliver strong financial results



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

Q3 2010 Highlights

- Production: 575,065 ounces (up 7% from Q3/09)
- Cost of sales margin[3,4] of $673/oz. (up 37% from Q3/09)
- Paracatu produces 129k oz and Board approves the 4th ball mill
- Closed acquisition of Red Back Mining
- Appointment of Brant Hinze as COO, effective October 1st, 2010
- Sold Harry Winston / Diavik interest
- Consolidated ownership of Kupol East & West exploration licenses
- Closed acquisition of Dvoinoye
- Tasiast update:
  - Added 3.2 mm oz of mineral resource[5]
  - Scoping study in progress

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(3) Please refer to endnote #3.
(4) Please refer to endnote #4.
(5) Please refer to endnote #5.

Exploration Update at Tasiast

- Added 5 drills; 16 rigs on-site
  - Adding 7 additional core drills
  - All rigs to be operational by late November
- 64,682 m drilled in Q3 2010; 156,784 m drilled YTD
- Kinross plans an additional 50,000 m for rest of the year, plus 20,000 m beyond 8 km mine corridor
- Q4/10 exploration spending: ~$20.6 million
- Scoping study expected to be complete in December; feasibility study expected to be complete mid-2011



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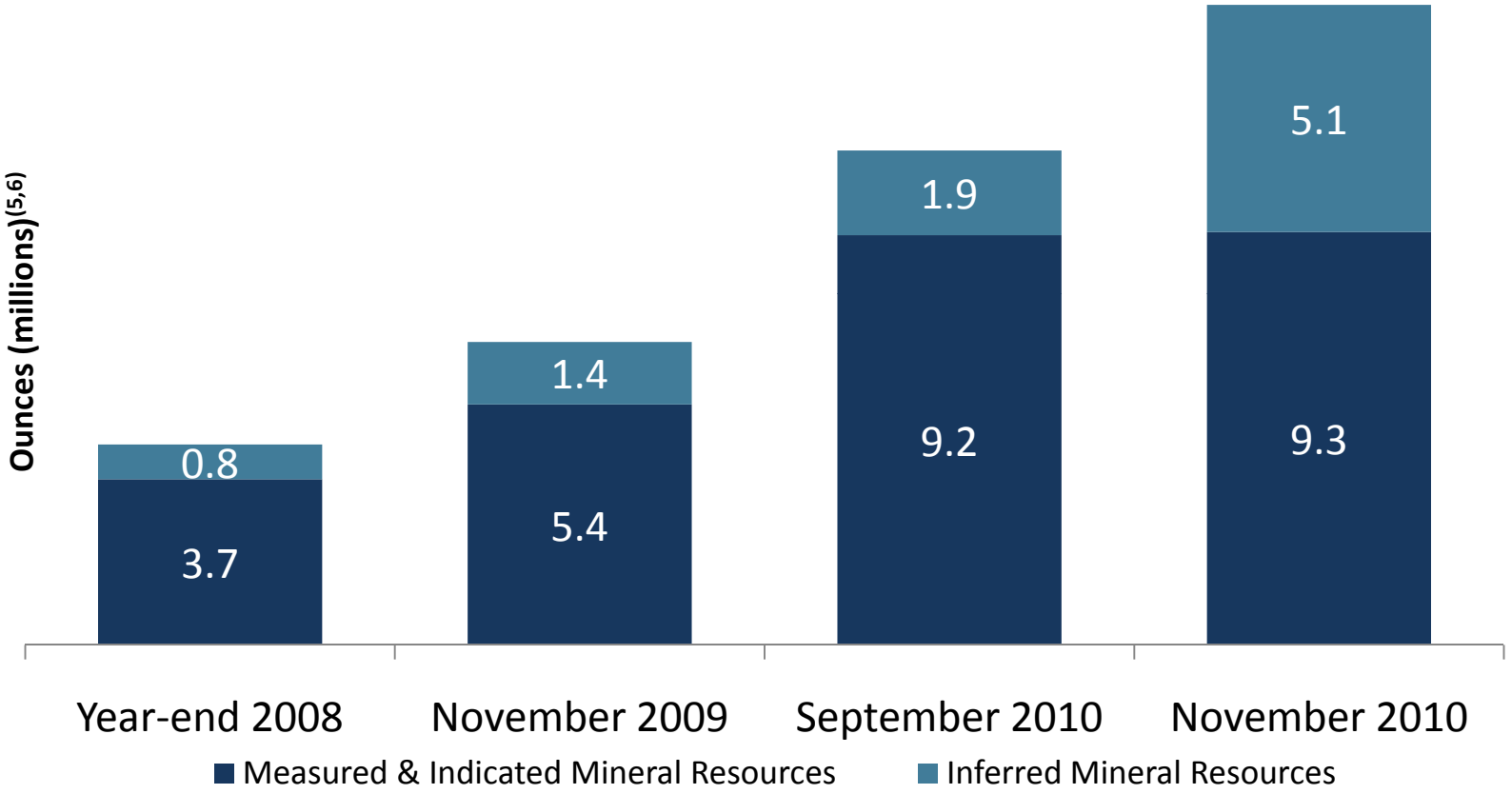
Resource Growth at Tasiast



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

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

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Thom Boehlert



Executive Vice-President & CFO

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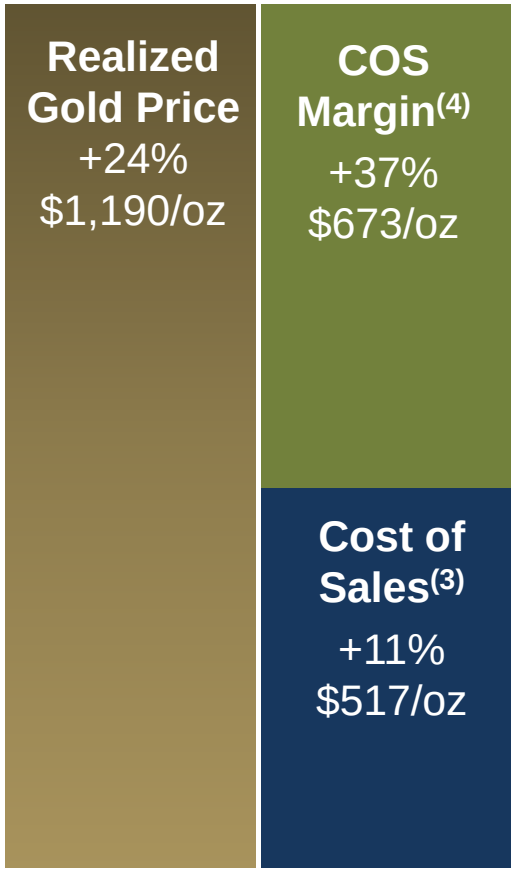
Q3 2010 Results



(in millions, except ounces and per share amounts)	Q3/09	Q3/10	% Change
Gold equivalent production (ounces) (7)	537,440	575,065	7%
Gold equivalent sales (ounces) (7)	554,232	576,955	4%
Revenue	$582.3	$735.5	26%
Adjusted operating cash flow(1,2)	$203.0	$260.8	28%
per share	$0.29	$0.34	17%
Adjusted net earnings (2)	$1.7	$123.6	
per share	$0.00	$0.16	

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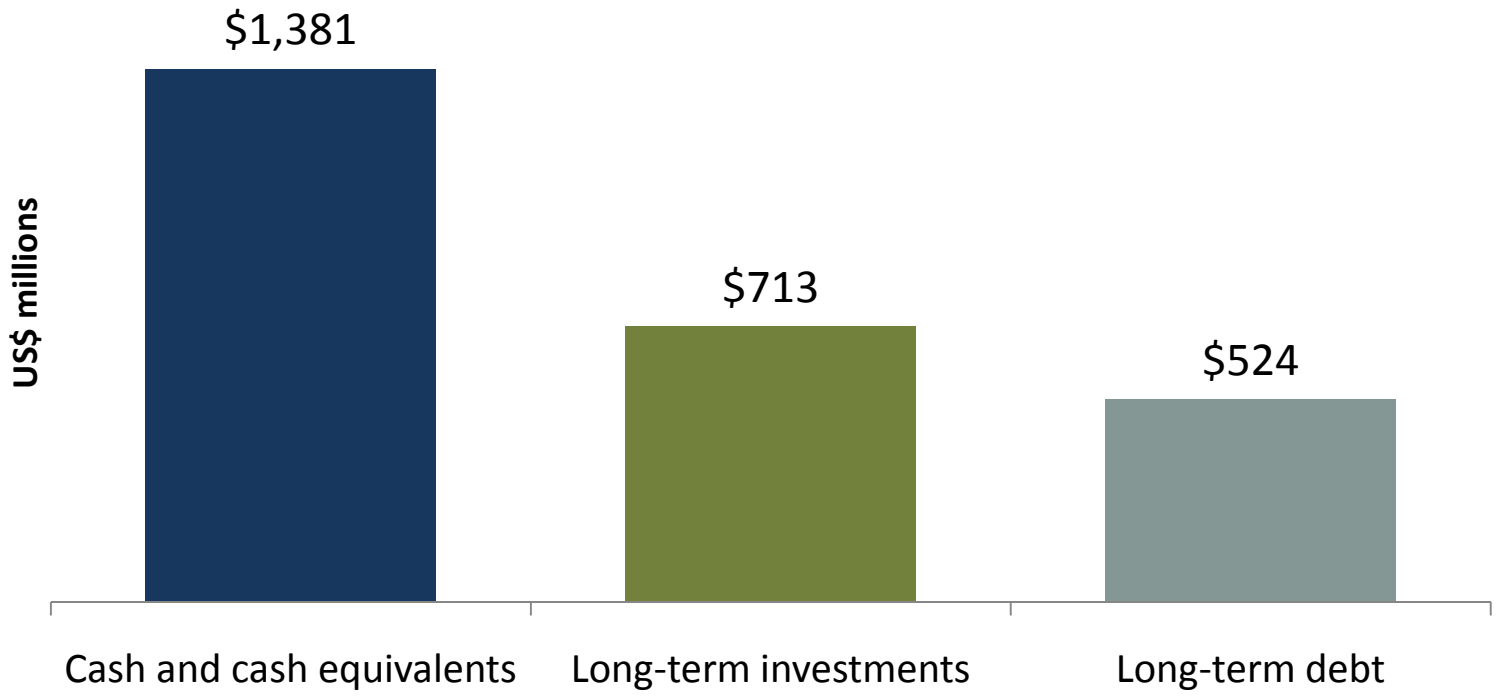
(3) Please refer to endnote #3.
(4) Please refer to endnote #4.
(7) Please refer to endnote #7.

Strong Balance Sheet

- Cash on hand: ~$1.4 bn
- Equity investment portfolio valued at ~$292.2 mm



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2010 Outlook[8]

Production and Costs

Country	Production (000 ounces)	Cost of Sales / oz.
USA	690 – 745	$480 – 520
Russia[7]	495 – 525	$340 – 365
Brazil	510 – 580	$490 – 555
Chile	350 – 380	$700 – 720
Kinross (w/o West Africa)	**2.2 mm oz.**	**$495 – 510**
West Africa[7,9]	**135 – 155**	**$650 – 675**
Total Kinross:	**2.30 – 2.35 mm oz**	**$505 – 520**

Key Sensitivities: *Approximately 50% -60% of the Company's costs are denominated in US dollars. A 10% change in foreign exchange could result in an approximate $7 impact on cost of sales per ounce. A $10 change in the price of oil could result in an approximate $3 impact on cost of sales per ounce. The impact on royalties of a $100 change in the gold price could result in an approximate $4 impact on cost of sales per ounce.*

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(7) Please refer to endnote #7.
(8) Please refer to endnote #8.
(9) Please refer to endnote #9.

West Africa Cost of Sales Forecast For Kinross Ownership Period



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(7) Please refer to endnote #7.
(9) Please refer to endnote #9.

2010 Outlook(8)

(US$ million)	Kinross (without West Africa)	Updated (including West Africa)
Capital expenditures	$590	$630
Exploration	$102	$130

	Q4 2010e
Depreciation	$320/oz.

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(8) Please refer to endnote #8.

Brant Hinze



Executive Vice-President & COO

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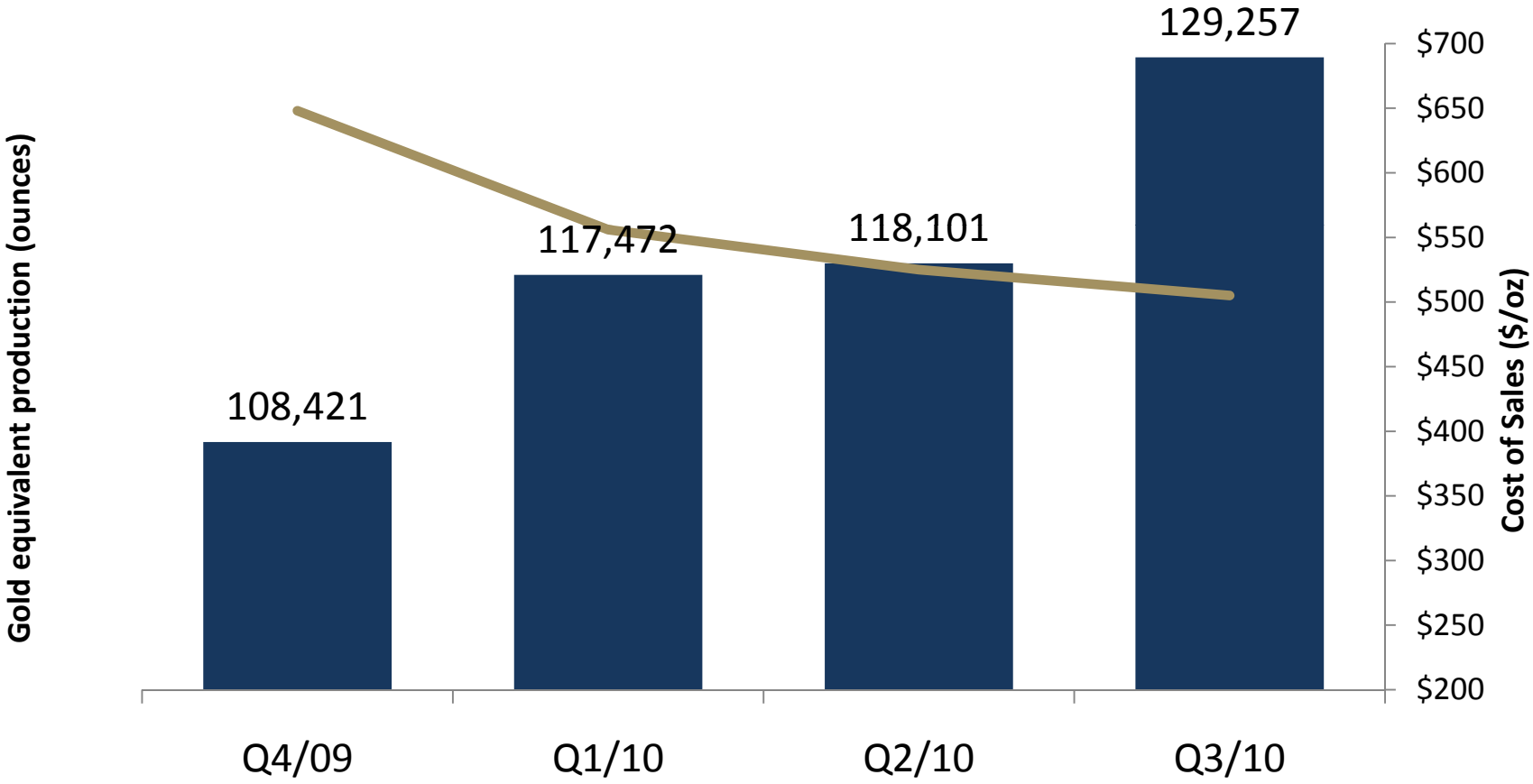
Paracatu Continues to Perform Ahead of Plan



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Q3 2010 Operating Results

	Production (oz.)	Cost of Sales (US$/oz.)
Fort Knox	108,680	$501
Round Mountain	48,477	$647
Kettle River	46,687	$368
Kupol[7]	119,545	$347
Paracatu	129,257	$505
Crixas	19,866	$483
La Coipa	53,471	$729
Maricunga	28,844	$868
Kinross only total:	***554,827***	***$508***
Tasiast	8,853	$1,098
Chirano[7]	11,385	$970
Total:	**575,065**	**$517**

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(7) Please refer to endnote #7.

Dr. Ken Thomas



Senior Vice-President, Projects

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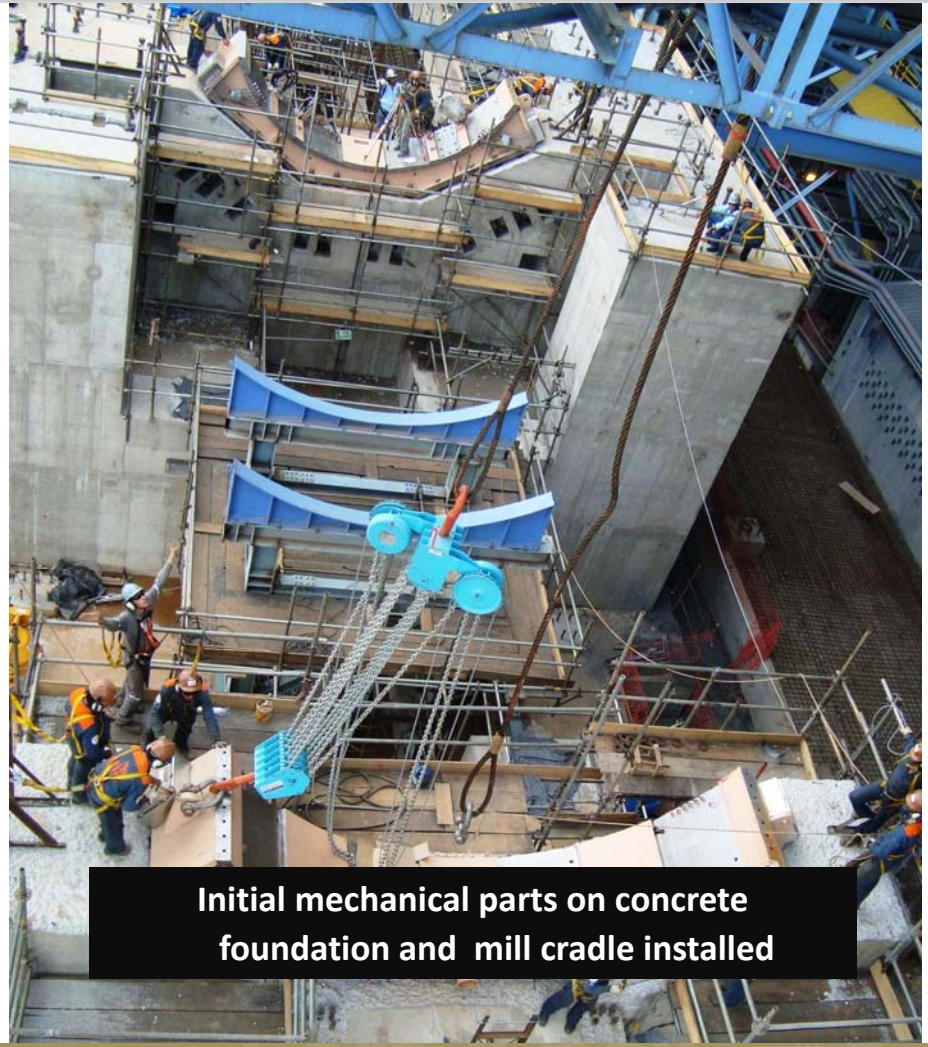
Paracatu: 3rd Ball Mill Update



Lifting mill parts to concrete foundation



Initial mechanical parts on concrete foundation and mill cradle installed

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Paracatu: At-site Expansion

3rd Ball Mill

- Installing 3rd ball mill to increase throughput
- Procurement commitments at 90%
- Total project 60% complete; construction at site 40% complete
- On schedule for completion and commissioning in H1 2011

4th Ball Mill

- Allows Paracatu to sustain planned throughput of ~41 mtpa in future years
- Capital estimate: $145 mm – includes additional electric shovel and truck
- Expected to start-up in the first half of 2012



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Dvoinoye, Russia

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



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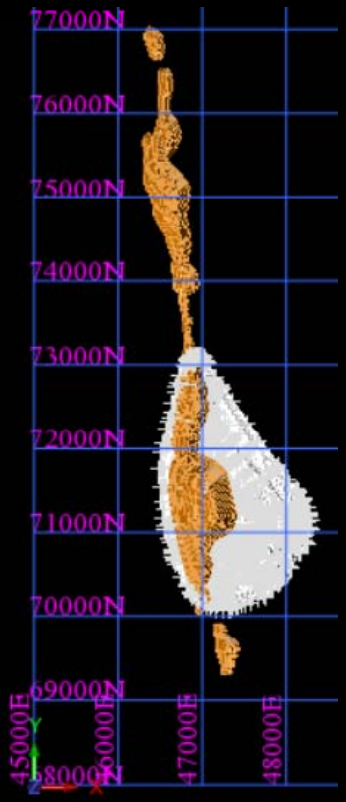
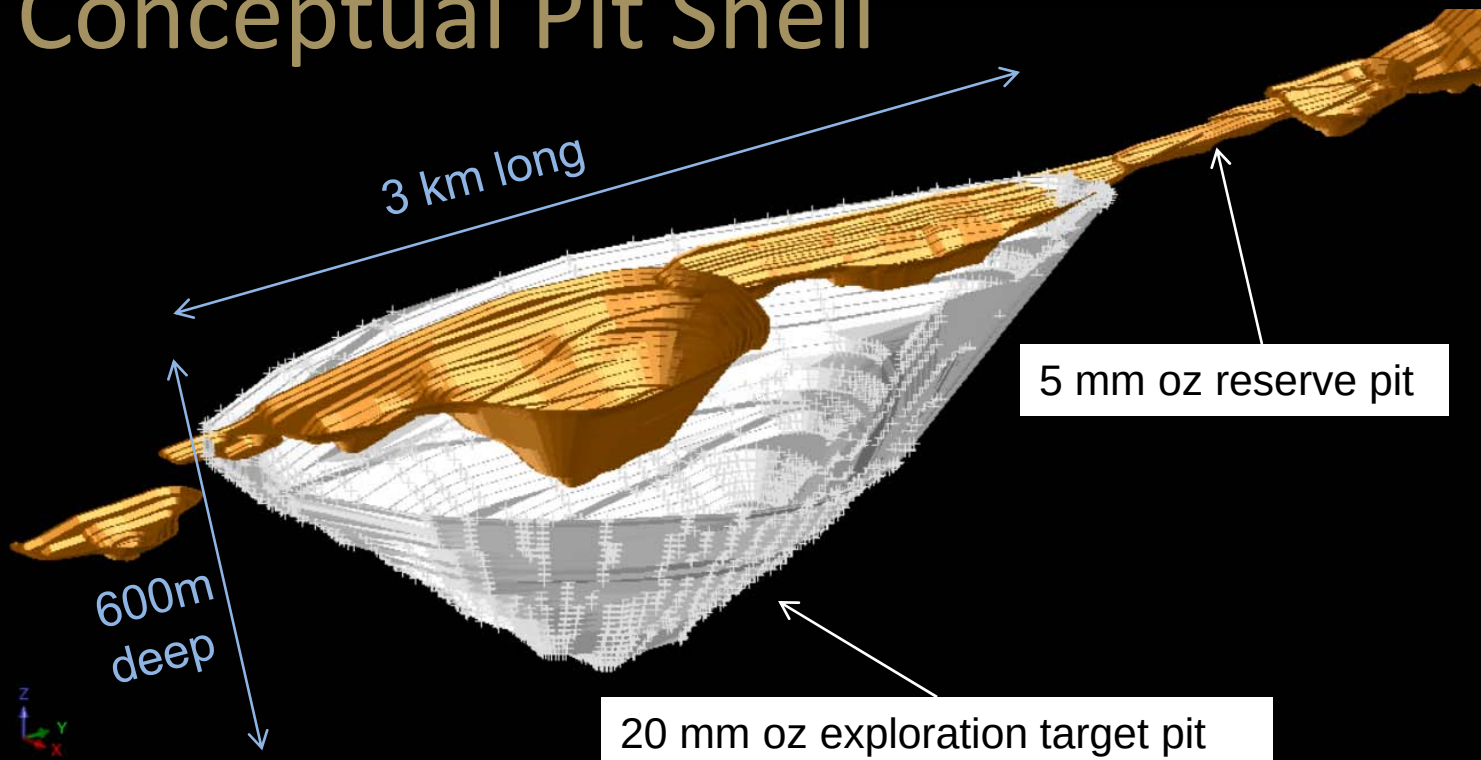
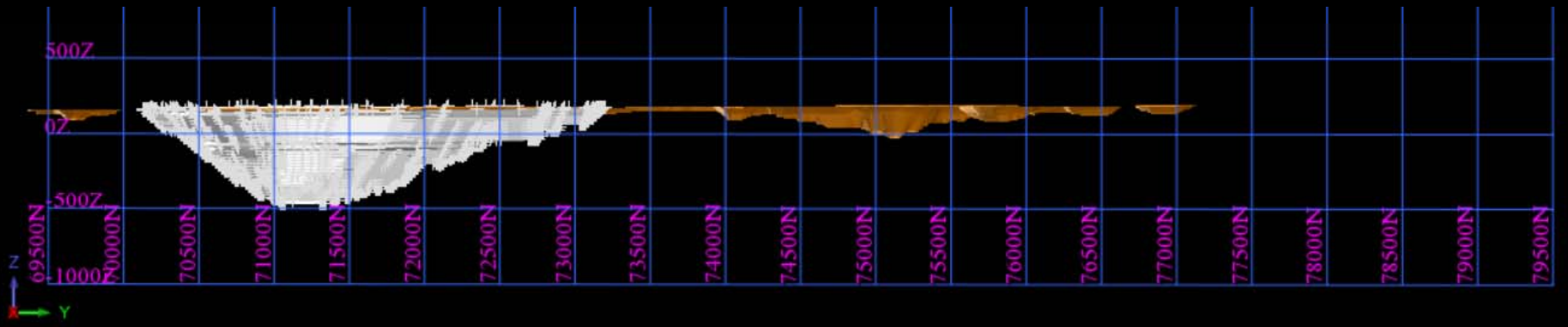
Tasiast: Conceptual Pit Shell







Fruta del Norte, Ecuador

- Pre-feasibility expected to be complete by year-end
- Feasibility expected H1 2011
- Geotechnical and hydrogeological drilling on La Zarza and Colibri concessions
- EIA for La Zarza exploration decline submitted
  - Approval expected in H1 2011
- Water permit granted in August
- Expect to submit an EIA on the Colibri concession in Q4'10





Gold Mineral Resources[(10)]

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

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(10) Please refer to endnote #10.

Lobo-Marte, Chile

- Updated pre-feasibility study to be complete in Q4 2010
- Feasibility study expected to be complete in H1 2011
- Geotechnical drilling complete; condemnation, hydrological and infill drilling expected to be complete by year-end
- Permit approval for additional 20,000 m is expected in Q1 2011
- Targeted to commence commissioning in 2014





Gold Mineral Reserves and Resources[(10)]

	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

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(10) Please refer to endnote #10.

Tye Burt



President & CEO

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Key Objectives for 2010

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

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Endnotes

1) Unless otherwise stated, all cash flow and cash flow per share figures in this presentation are adjusted operating cash flow.
2) Adjusted net earnings and adjusted operating cash flow numbers are non-GAAP financial measures which are meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with GAAP. For more information about these non-GAAP financial measures, and a reconciliation of these non-GAAP financial measures for the three months and nine months ended September 30, 2010 and September 30, 2009, please refer to the press release dated November 3, 2010, available on our website at www.kinross.com under the heading "Reconciliation of non-GAAP financial measures".
3) Cost of sales per ounce is defined as cost of sales as per the financial statements divided by the number of gold equivalent ounces sold, both reduced for Kupol sales attributable to a third-party 25% shareholder and for Chirano sales attributable to a 10% minority interest holder.
4) Cost of sales margin is defined as the average realized price of gold less attributable cost of sales per ounce.
5) For more information on Kinross' updated Measured and Indicated Mineral Resource and Inferred Mineral Resource estimate for Tasiast, please refer to the news release dated November 3, 2010, which is available on our website at www.kinross.com.
6) For historical mineral resource estimates relating to the Tasiast property, please refer to Red Back's public filings, available under Red Back's profile on SEDAR.
7) Unless otherwise stated, gold equivalent production, gold equivalent ounces sold and cost of sales figures in this presentation are based on Kinross' share of Kupol production (75%) and Chirano production (90%).
8) For more information regarding Kinross' operational and financial guidance for 2010, please refer to the news releases dated January 14, 2010, August 4, 2010, and November 3, 2010, available on our website at www.kinross.com.
9) For details regarding the reconciliation of the cost of sales forecast for the West African assets, please refer to the section titled "Red Back Cost of Sales Reconciliation" in our news release dated November 3, 2010, available on our website at www.kinross.com.
10) Please refer to Kinross' Mineral Reserve and Resource Statement at December 31, 2009, contained in our news release dated January 28, 2010, which is available on our website at www.kinross.com. For historical reserve and resource information, refer to Kinross' public filings, available on our website.

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