

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

All statements, other than statements of historical fact, contained or incorporated by reference in or made in giving this presentation, including any information as to the future performance of Kinross, constitute "forward looking statements" within the meaning of applicable securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbour" under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this presentation. Forward looking statements include, without limitation, possible events; opportunities; statements with respect to possible events or opportunities; estimates and the realization of such estimates; future development, mining activities, production and growth, including but not limited to cost and timing; success of exploration or development of operations; the future price of gold and silver; currency fluctuations; expected capital expenditures and requirements for additional capital; government regulation of mining operations and exploration; environmental risks; unanticipated reclamation expenses; and title disputes. The words "plans", "expects", "subject to", "budget", "estimate", "scheduled", "timeline", "projected", "pro forma", "estimates", "envision", "view", "forecasts", "guidance", "conceptual", "target", "possible", "illustrative", "model", "opportunity", "objective", "potential", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "can", "could", "would", "should", "might", "indicates", "will be taken", "become", "create", "occur", or "be achieved", and similar expressions identify forward looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Statements representing management's financial and other outlook have been prepared solely for purposes of expressing their current views regarding the Company's financial and other outlook and may not be appropriate for any other purpose. Many of these uncertainties and contingencies can affect, and could cause, Kinross' actual results to differ materially from those expressed or implied in any forward looking statements made by, or on behalf of, Kinross. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward looking statements made in this presentation are qualified by these cautionary statements, and those made in our filings with the securities regulators of Canada and the U.S., including but not limited to those cautionary statements made in the "Risk Factors" section of our most recently filed Annual Information Form, the "Risk Analysis" section of our FYE 2010 Management's Discussion and Analysis and the "Cautionary Statement on Forward-Looking Information" in our news release dated February 16, 2011, to which readers are referred and which are incorporated by reference in this presentation, all of which qualify any and all forward-looking statements made in this presentation. These factors are not intended to represent a complete list of the factors that could affect Kinross. Kinross disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

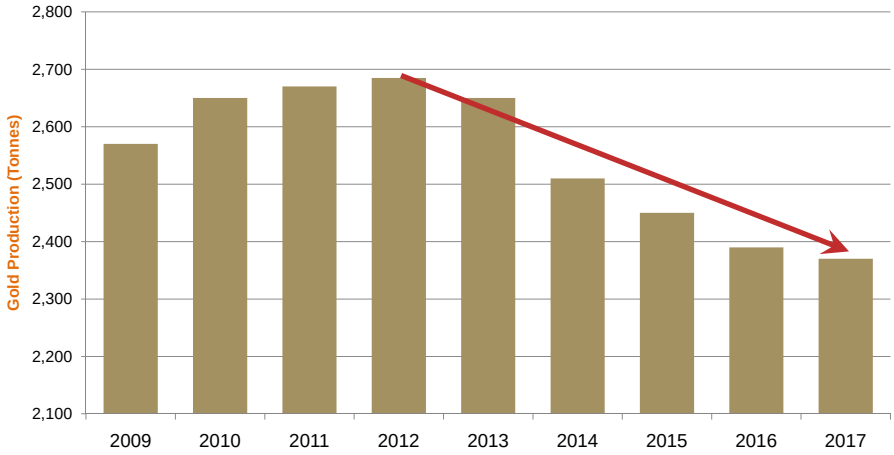
Other information

Where we say "we", "us", "our", the "Company", or "Kinross" in this presentation, we mean Kinross Gold Corporation and/or one or more or all of its subsidiaries, as may be applicable. The technical information about the Company's mineral properties 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 White Gold mineral resource contained in this presentation has been prepared under the supervision of Mr. Wayne Barnett and Mr. Marek Nowak, who is a "qualified person" with the meaning of NI 43-101.



INDUSTRY PRODUCTION DECLINING

- Forecasted production from mining declining



KINROSS

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

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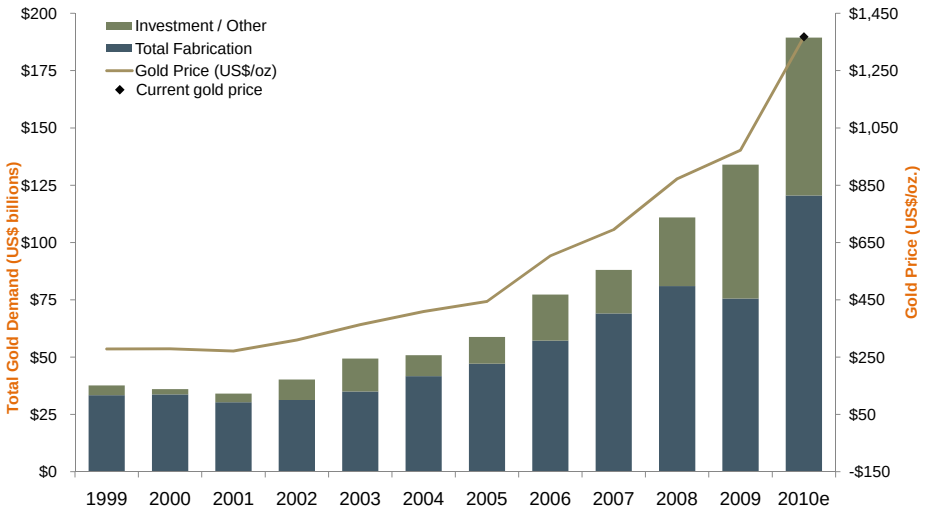
INCREASING DEMAND FOR GOLD



KINROSS *Source: GFMS Gold Survey 2010 & Update 2*

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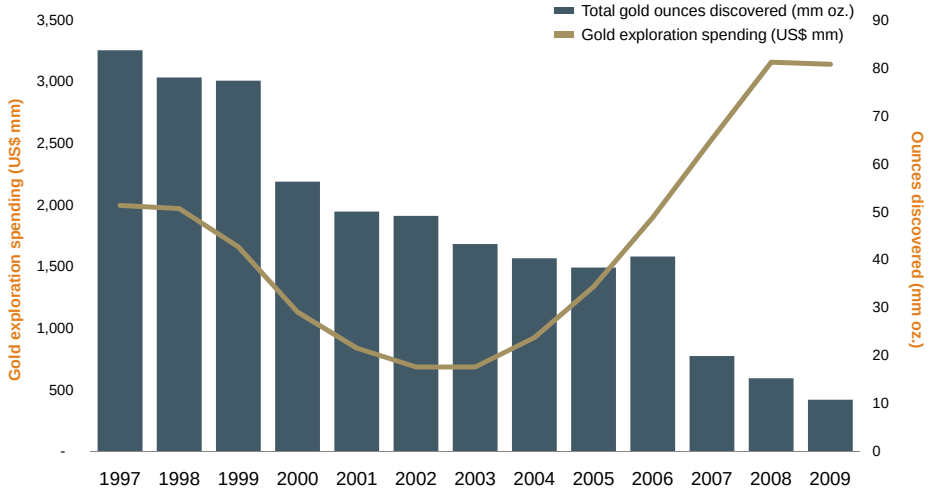
FEWER GOLD DISCOVERIES



KINROSS *Source: Metals Economics Group and Company estimates*

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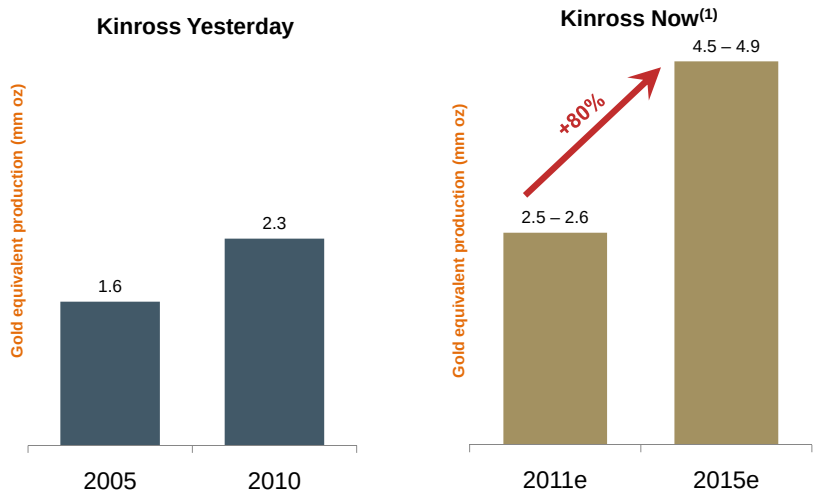
WHY KINROSS?

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



CONTINUING THE KINROSS TRANSFORMATION



Unless otherwise noted, gold equivalent production, gold equivalent ounces sold and cost of sales figures in this presentation are based on Kinross' 75% ownership interest in Kupol and 90% interest in Chirano.
(1) Refer to endnote #1.

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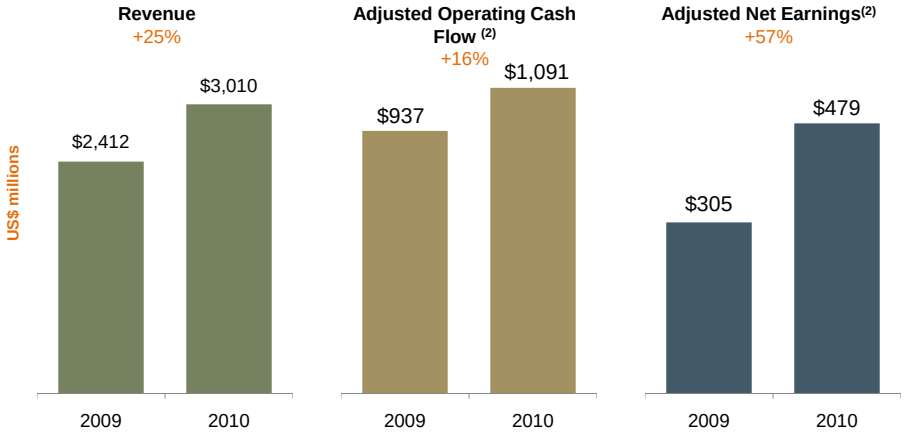
FOCUSED IN THE WORLD'S BEST DISTRICTS



YEAR-END FINANCIAL RESULTS

- Continuing to deliver strong financial results



KINROSS (2) Refer to endnote #2.

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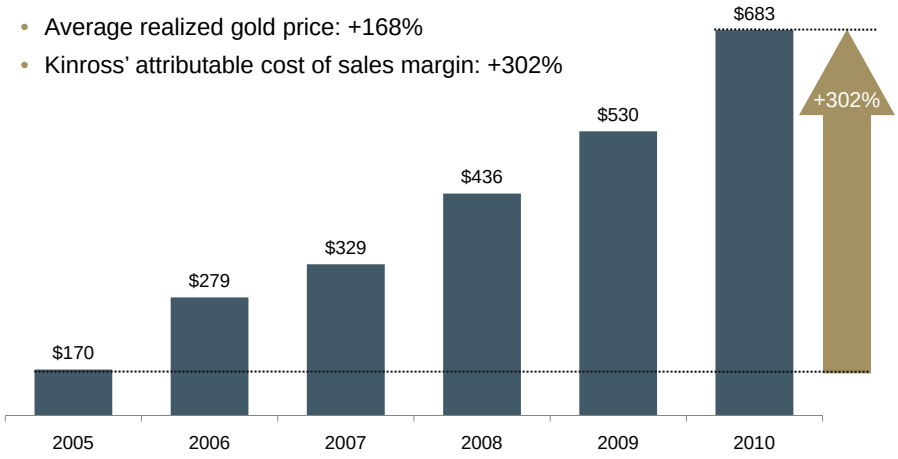
DELIVERING EXPANDING MARGINS

2005 – 2010:

- Average realized gold price: +168%
- Kinross' attributable cost of sales margin: +302%



KINROSS (3) Refer to endnote #3.
(4) Refer to endnote #4.

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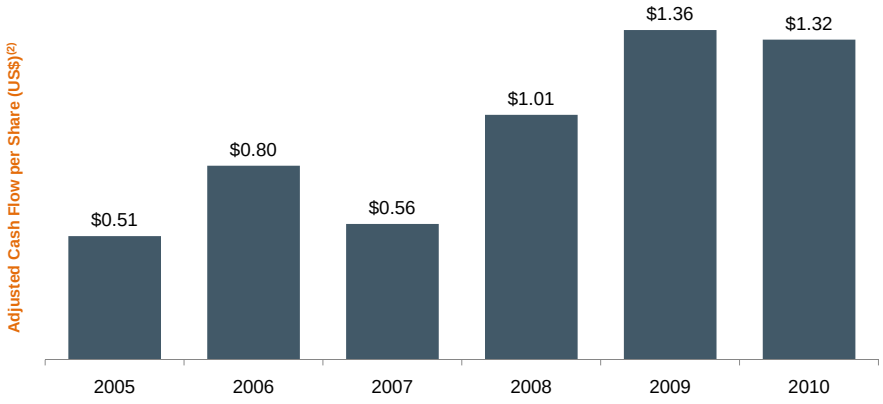
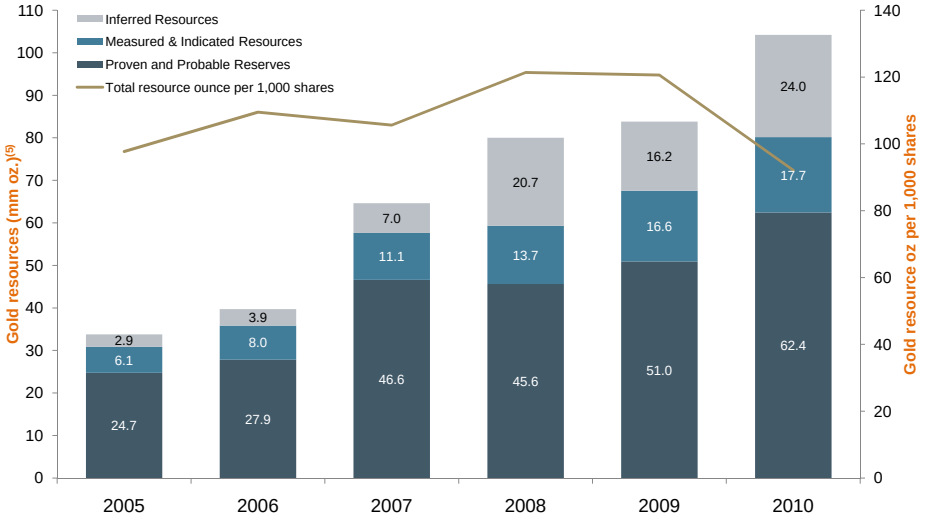
GROWING CASH FLOW PER SHARE

- 5-yr CAGR : 21%



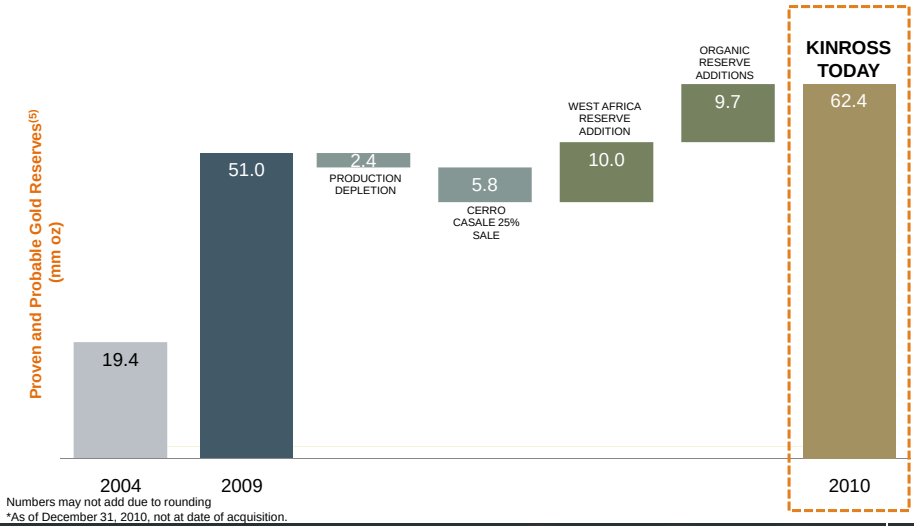
KINROSS (2) Refer to endnote #2. 13

INCREASING GOLD RESOURCES



KINROSS (5) Refer to endnote #5. 14

TRACK RECORD OF RESERVE GROWTH



Numbers may not add due to rounding
*As of December 31, 2010, not at date of acquisition.

(5) Refer to endnote #5.

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2011 PRODUCTION GUIDANCE

- Kinross' global portfolio of operations to produce 2.5 – 2.6 mm oz in 2011[1]

Region	Production (000 ounces)	% of Total Production	Cost of Sales / oz.
South America	1,000 – 1,070	41%	$585 - $650
North America	590 – 630	24%	$625 - $685
West Africa (attributable)	440 – 500	18%	$595 - $655
Russia (attributable)	435 - 455	17%	$395 - $435
Total Kinross:	**2.5 – 2.6 million**	**100%**	**Co-product: $565 - $610/oz By-product: $520-$570/oz**

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

(1) Refer to endnote #1.

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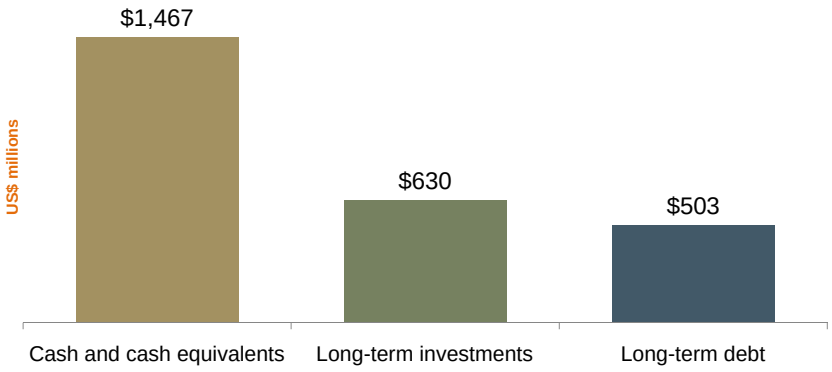
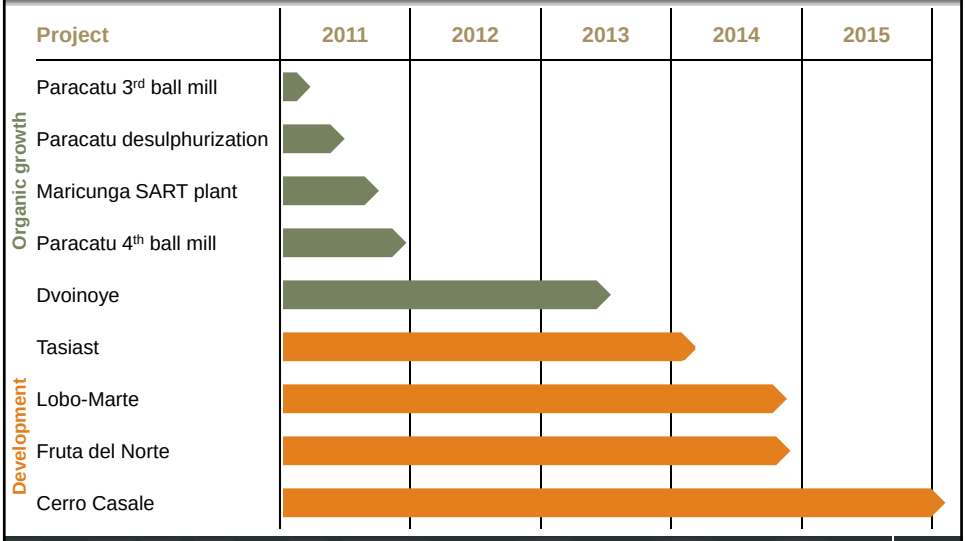
STRONG BALANCE SHEET

- Cash on hand: ~$1.5 bn
- Equity pipeline investment portfolio valued at ~$203.8 mm

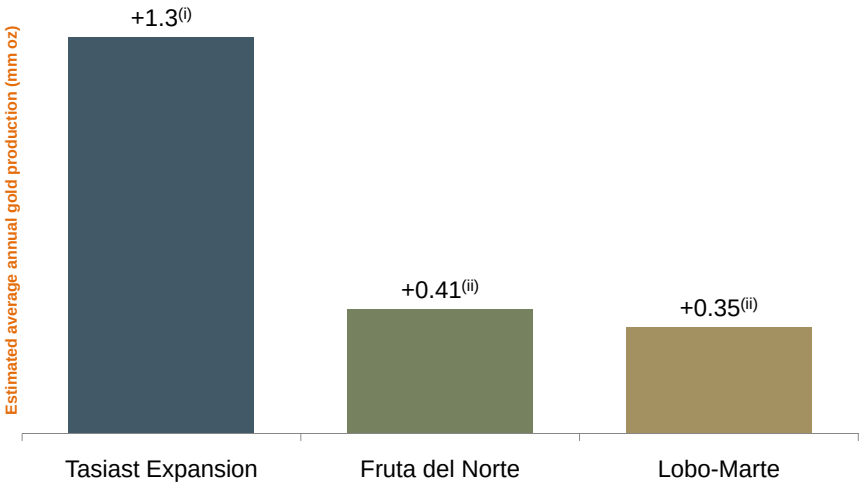


PROJECT PIPELINE



Conceptual timeline based on current Company estimates.

GOLD PRODUCTION FROM NEW PROJECTS



(i) Does not include current Tasiast production; estimated average annual production for first full 8 years
(ii) Estimated average annual life of mine production

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MAURITANIA: KEY FACTS

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

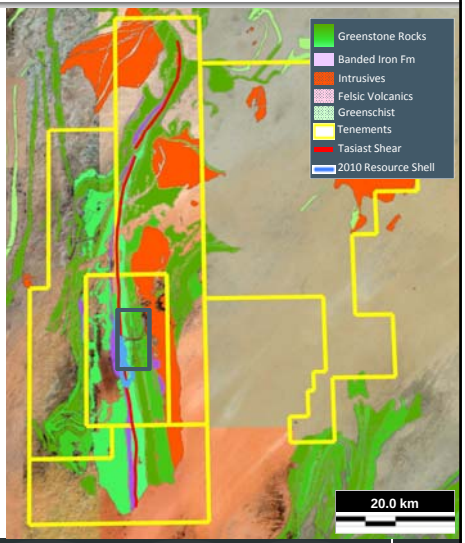


POPULATION	3.2 million
LANGUAGE	Arabic (official); French (working)
GDP	US$6.3 billion (2008)
MINING AS % of GDP	20%
MINING AS % of EXPORTS	40%

KINROSS Source: EIU April 2010 Country Report; the CIA World Factbook 2010 & Government of Mauritania 21

TASIAST, MAURITANIA

- Expanded drilling program focused around existing Tasiast mine
- Only 8 km of 70 km strike length tested



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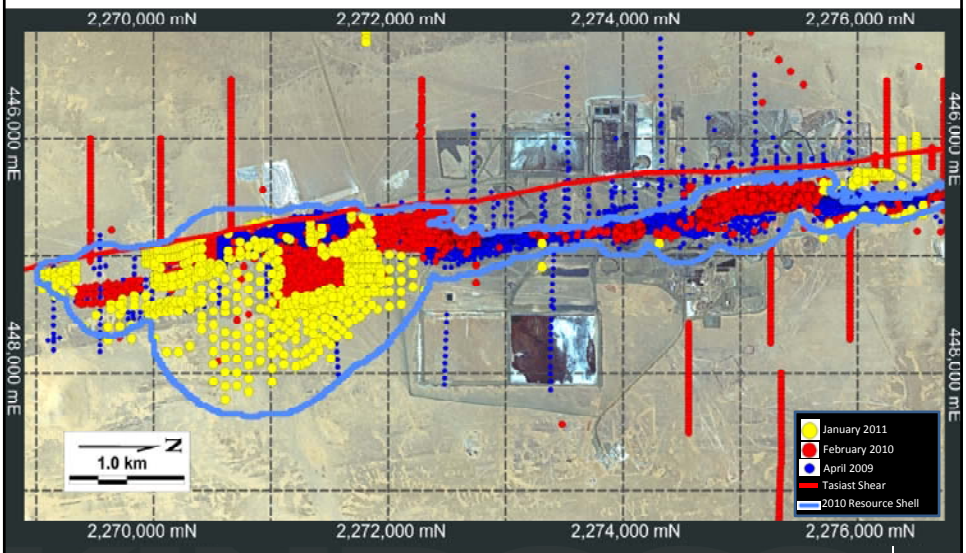
PROGRESSION OF DRILLING AT TASIAST



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EXPLORATION UPDATE AT TASIAST

- 3 additional drills added in January 2011; 25 drills currently on site
- Drilled 64,000 m in the West Branch area in Q4 2010
  - Targeting deeper extensions of the Greenschist Zone
- New sample prep facility in Nouakchott to expedite sample analysis
- 2011 exploration plan:
  - Spending $55 million
  - Engineering drilling to support feasibility study
  - Drilling 130,000 m at West Branch for infill and mineral resource expansion
  - 84,000 m of drilling focused on extending mineralization underneath pits
  - Drilling priority district targets beyond mine corridor

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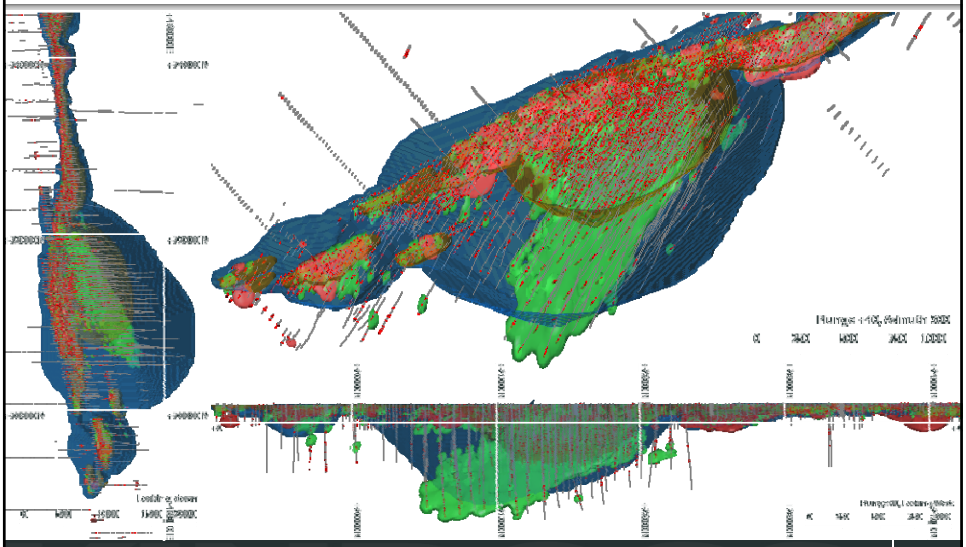
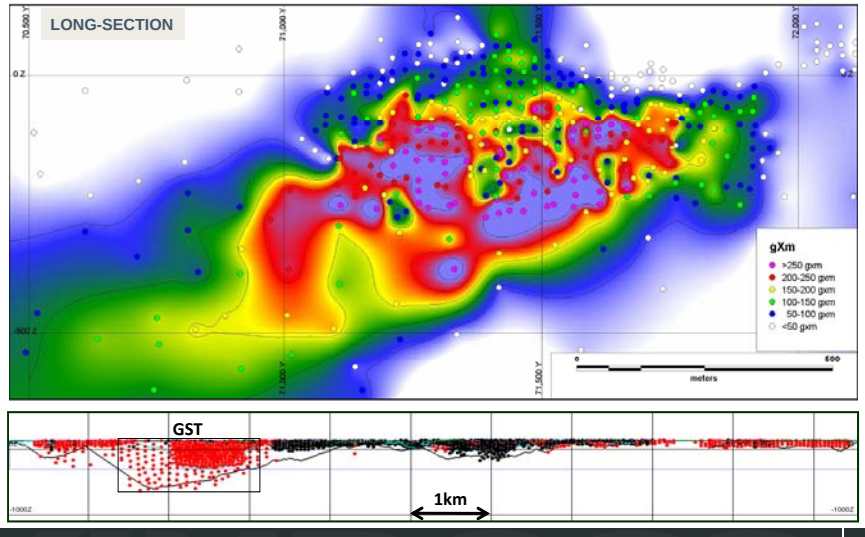
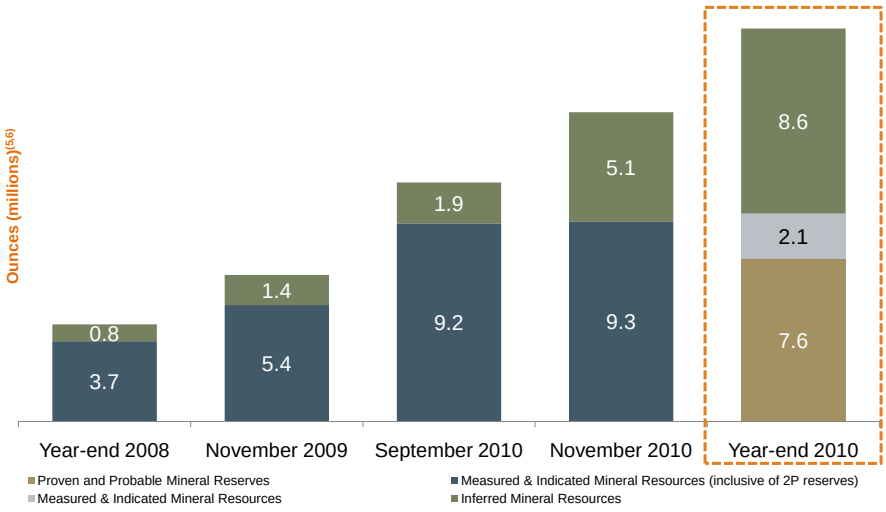
TASIAST OREBODY & RESOURCE PIT



TASIAST GREENSCHIST ZONE



RESOURCE GROWTH AT TASIAST



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(5) Refer to endnote #5.
(6) Refer to endnote #6.

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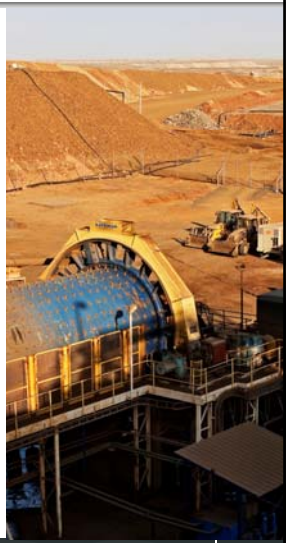
TASIAST SCOPING STUDY

- Scoping study complete
- New processing plant with expected 60,000 tpd throughput – total 68,000 tpd
- 16-year mine life
- Expected avg. annual production of 1.5 mm oz (first 8 full yrs)
  - Expected avg. grade of 2 g/t
  - Expected avg. recoveries of 93%
- Average costs expected to be ~$480-520/oz
- Pre-commissioning capital estimate of $1.8 bn plus $400 mm contingency
- Additional fleet purchases of ~$500 mm post start-up



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TASIAST, MAURITANIA

- Ordered key processing equipment: 3 crushers, 1 SAG mill and 2 ball mills / motors
- Retained international EPCM joint-venture firm for feasibility study
  - Basic engineering commencing Q2 2011
- Appointed RVP, West Africa and Tasiast Project Director
- Feasibility study expected to be complete mid-2011
- Construction expected to start mid-2012
  - Pending EIA approval
- Operations expected to commence in H1 2014

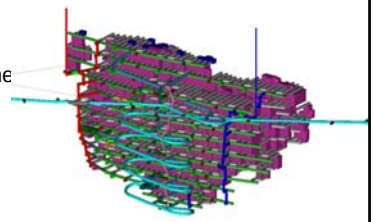




FRUTA DEL NORTE, ECUADOR

FRUTA DEL NORTE, ECUADOR

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



Underground Mine Layout



Process Plant Layout

FRUTA DEL NORTE, ECUADOR

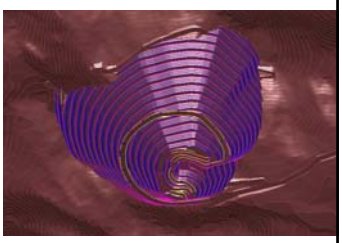
- Construction on the La Zarza exploration decline expected to start in Q2/11
- Advancing permitting:
  - Expect to submit EIAs for mine and plant operations to the Ministry of Environment by mid-2011
- Project start-up targeted for late 2014



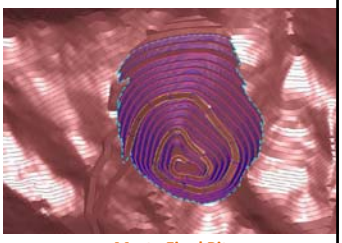


LOBO-MARTE, CHILE

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



Lobo Final Pit



Marte Final Pit

LOBO-MARTE, CHILE

- Received approval for additional 20,000 m of drilling in Q4/10
- Infill and geotechnical drill to continue in 2011
- Expect to submit EIA in mid-2011
- Feasibility study scheduled to be complete mid-2011
- Expected to start commissioning in 2014



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DVOINOYE, RUSSIA



KINROSS 36

DVOINOYE, RUSSIA

- Scoping study completed January 2011
- Underground mine with an expected 8-year mine life
  - Expected avg. output of 900 tonnes per day (2013-2020)
- Ore to be processed at the Kupol mill
  - Kupol mill throughput expected to increase to 4,000 tpd
  - Dvoinoye feed expected to be processed 1 week a month
- Initial capital estimate: ~$300 million
- Development of portal declines in 2011
- Pre-feasibility study scheduled to be complete Q3 2011; Feasibility study expected to be completed Q1 2012
- Targeted to commence in H2 2013



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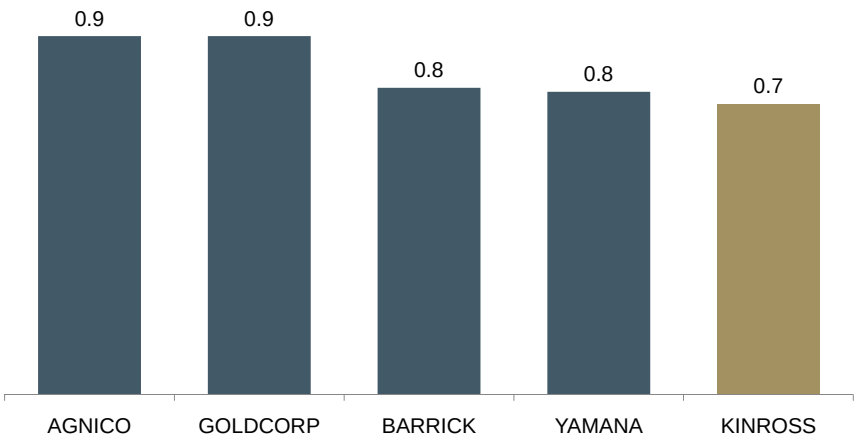
WHY GOLD?
WHY KINROSS?
WHY NOW?

MACQUARIE: P / NAV



KINROSS Source: Macquarie research – March 8, 2011

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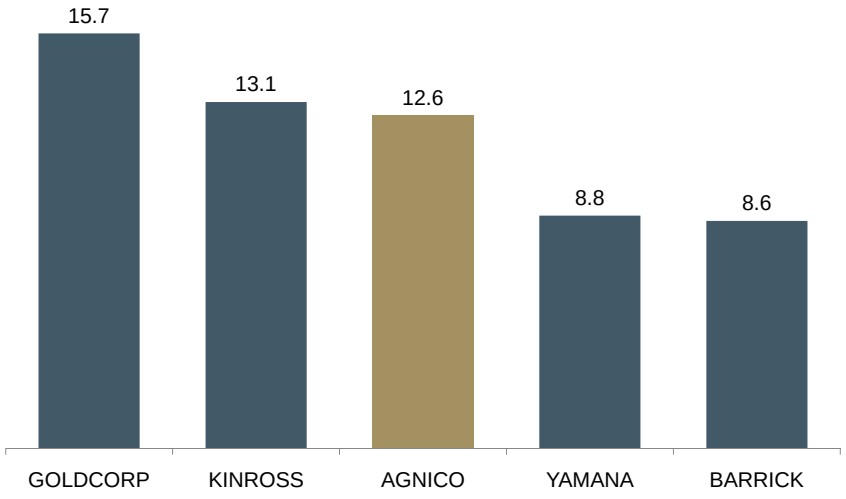
MACQUARIE: P / 2011E CFPS



KINROSS Source: Macquarie research – March 8, 2011

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KEY OBJECTIVES FOR 2011

- ☑ Complete Tasiast scoping study
- ☑ Declare NI 43-101 resource at Dvoinoye
- ☑ Complete Fruta del Norte pre-feasibility study
- ☑ Complete Dvoinoye scoping study
- ☐ Commence construction on La Zarza exploration decline at Fruta del Norte
- ☐ Commissioning of the 3rd ball mill at Paracatu (H1 2011)
- ☐ Complete Tasiast feasibility study (Q3 2011)
- ☐ Complete Lobo-Marte feasibility study (H2 2011)
- ☐ Complete Fruta del Norte feasibility study (H2 2011)
- ☐ Commence construction of 4th ball mill at Paracatu
- ☐ Commission SART and ADR plants at Maricunga
- ☐ Negotiate Fruta del Norte exploitation agreement

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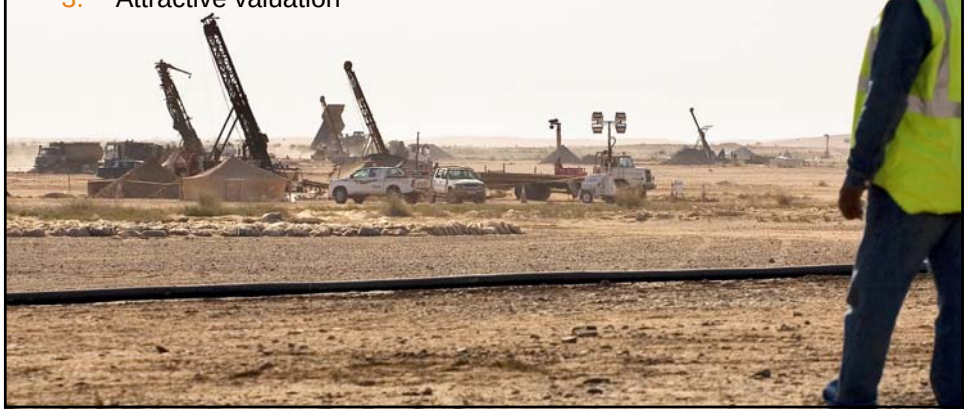
WHY KINROSS?

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





FORT KNOX, USA (100%)

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





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	349,729	$550
2009	263,260	$546

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	253,434	0.44	3,579
M&I Resources	160,458	0.43	2,214
Inferred Resources	12,547	0.46	187

KINROSS (5) Refer to endnote #5.

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)
2010	184,554	$657
2009	213,916	$517

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	66,241	0.62	1,319
M&I Resources	46,145	0.75	1,107
Inferred Resources	22,562	0.61	443

KINROSS (5) Refer to endnote #5.

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KETTLE RIVER-BUCKHORN, USA (100%)

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





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	198,810	$330
2009	173,555	$294

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	1,545	11.30	562
M&I Resources	-	-	-
Inferred Resources	319	10.00	103

KINROSS (5) Refer to endnote #5.

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KUPOL, RUSSIA (75%)

- 3,000 tpd mill with open-pit and underground
- Mill to process high-grade ore from nearby Dvoinoye deposit





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	554,008	$319
2009	694,130	$257

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	7,246	10.66	2,482
M&I Resources	-	-	-
Inferred Resources	1,097	9.86	348

KINROSS (5) Refer to endnote #5.

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PARACATU, BRAZIL (100%)

- Recoveries near target
- Major expansion commissioning
- Adding 3rd and 4th ball mills





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	482,397	$535
2009	354,396	$693

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	1,461,061	0.39	18,485
M&I Resources	356,806	0.33	3,782
Inferred Resources	117,530	0.42	1,572

KINROSS (5) Refer to endnote #5.

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CRIXAS, BRAZIL (50%)

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





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	74,777	$486
2009	74,654	$412

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	3,283	3.71	392
M&I Resources	434	3.73	52
Inferred Resources	2,278	5.00	366

(5) Refer to endnote #5.

LA COIPA, CHILE (100%)

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





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	196,330	$648
2009	231,169	$438

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	21,728	1.34	938
M&I Resources	14,662	1.03	486
Inferred Resources	3,123	4.70	472

(5) Refer to endnote #5.

MARICUNGA, CHILE (100%)

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





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	156,590	$746
2009	233,585	$521

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	269,801	0.70	6,089
M&I Resources	187,611	0.57	3,428
Inferred Resources	201,092	0.46	3,004

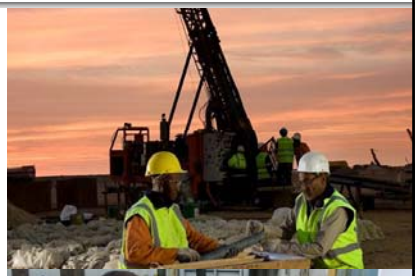
KINROSS

(5) Refer to endnote #5.

51

TASIAST, MAURITANIA (100%)

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





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	56,611	$755

Production and costs for Tasiast reflect Kinross' ownership period (from September 17, 2010 to December 31, 2010) only. Tasiast produced 185,980 gold equivalent ounces in 2010.

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	128,916	1.82	7,563
M&I Resources	96,334	0.67	2,088
Inferred Resources	182,805	1.47	8,615

KINROSS

(5) Refer to endnote #5.

52

CHIRANO, GHANA (90%)

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





OPERATING RESULTS

	PRODUCTION (Au eq. oz)	COST OF SALES ($/oz)
2010	80,298	$610

Production and costs for Chirano reflect Kinross' ownership period (from September 17, 2010 to December 31, 2010) only. Chirano produced 216,292 attributable gold equivalent ounces in 2010.

2010 GOLD RESERVES AND RESOURCES[5]

	TONNES (thousands)	GRADE (g/t)	OUNCES (thousands)
2P Reserves	30,561	2.48	2,434
M&I Resources	4,058	1.46	191
Inferred Resources	2,468	2.33	185

(5) Refer to endnote #5.

ENDNOTES

1) For more information regarding Kinross production and cost forecast for 2011 and production target for 2015, please refer to the press release dated February 16, 2011, available on our website at www.kinross.com.

2) Adjusted net earnings and adjusted operating cash flow numbers are non-GAAP financial measures with are meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with GAAP. For more information about these non-GAAP measures, and a reconciliation of these non-GAAP financial measures for the three and twelve months ended December 31, 2010 and December 31, 2009, please refer to the press release dated February 16, 2011, under the heading "Reconciliation of non-GAAP financial measures", available on our website at www.kinross.com.

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 regarding Kinross' mineral reserve and mineral resources, please refer to Kinross' Annual Mineral Reserve and Mineral Resource Statement as at December 31, 2010, contained in the press release dated February 16, 2011, available on our website at www.kinross.com.

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