
KINROSS
DELIVERING DISCIPLINED GROWTH
SECOND QUARTER 2011 FINANCIAL & OPERATING RESULTS WEBCAST
August 11, 2011

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 August 10, 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 (other than drilling and other exploration activities) 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 Company's exploration activities contained in this presentation has been prepared under the supervision of and verified by Dr. Glenton Masterman, an officer of the Company who is a "qualified person" with the meaning of NI 43-101.

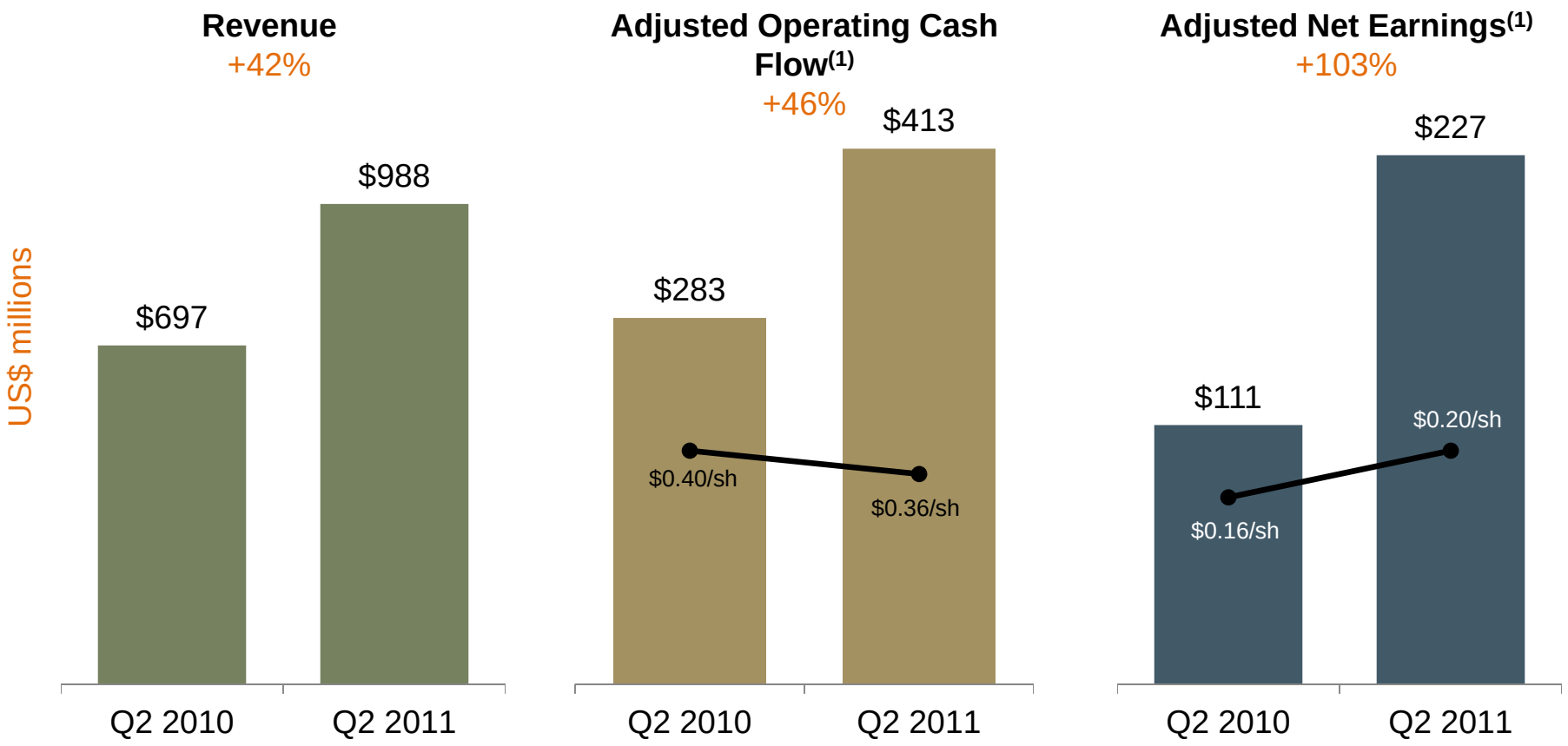


TYE BURT

CHIEF EXECUTIVE OFFICER

Q2 2011 HIGHLIGHTS

- Continuing to deliver strong financial results



(1) Refer to endnote #1.

ADVANCING OUR PROJECTS

Tasiast



- 15 core & 8 RC drills on site
- Potential new mineralized zone beneath Piment
- Feasibility work extended to Q1 2012
- Construction expected to start H1 2012
- Initial EIA submitted
- Expected to commission in 2014

Fruta del Norte



- Developed 70 metres of exploration decline
- Negotiations with government on exploitation agreement continuing
- Feasibility study expected in H2 2011
- Expected to commission in 2014

Dvoinoye



- Completed 24,900 metres of drilling
- Decline advanced 250 metres
- Feasibility study expected in Q1 2012
- Expected to commission in 2013

Lobo-Marte



- 70% of 20,000 metres drill program completed
- EIA submitted in June, ahead of schedule
- Feasibility study expected in Q4 2011
- Expected to commission in 2014

Q2 2011 HIGHLIGHTS

- Production[(2)]: 676,245 gold equivalent ounces (up 26% from Q2 2010)
- Record quarterly revenue of $987.8 million (up 42% from Q2 2010)
- Adjusted operating cash flow[(1)] of $413.1 million (up 46% from Q2 2010)
- Adjusted net earnings[(1)] of $226.5 million (up 103% from Q2 2010)
- 2011 production guidance maintained, and costs expected to be toward low-end of guidance range
- Paracatu third ball mill successfully commissioned on schedule and on budget
- Recent drill results at Tasiast:
  - Upgraded 6 mm oz of Inferred mineral resource to Measured & Indicated categorization[(3)];
  - Added 2.9 mm oz of Inferred mineral resources at Tasiast[(3)];
  - Indicate significant new mining opportunities, including potential new zone of mineralization and new heap leach production
- Increased dividend payment to US$0.06 per share – 20% increase

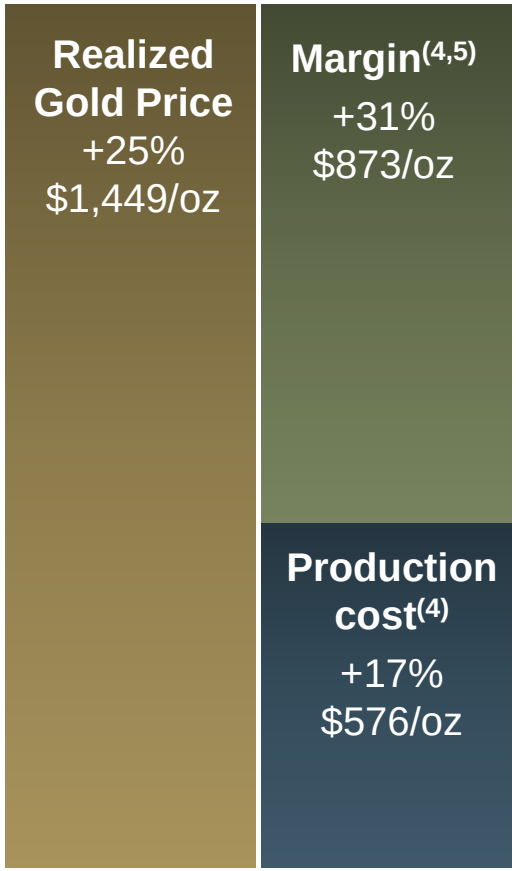
(1) Refer to endnote #1.
(2) Refer to endnote #2.
(3) Refer to endnote #3.



PAUL BARRY

CHIEF FINANCIAL OFFICER

Q2 2011 RESULTS

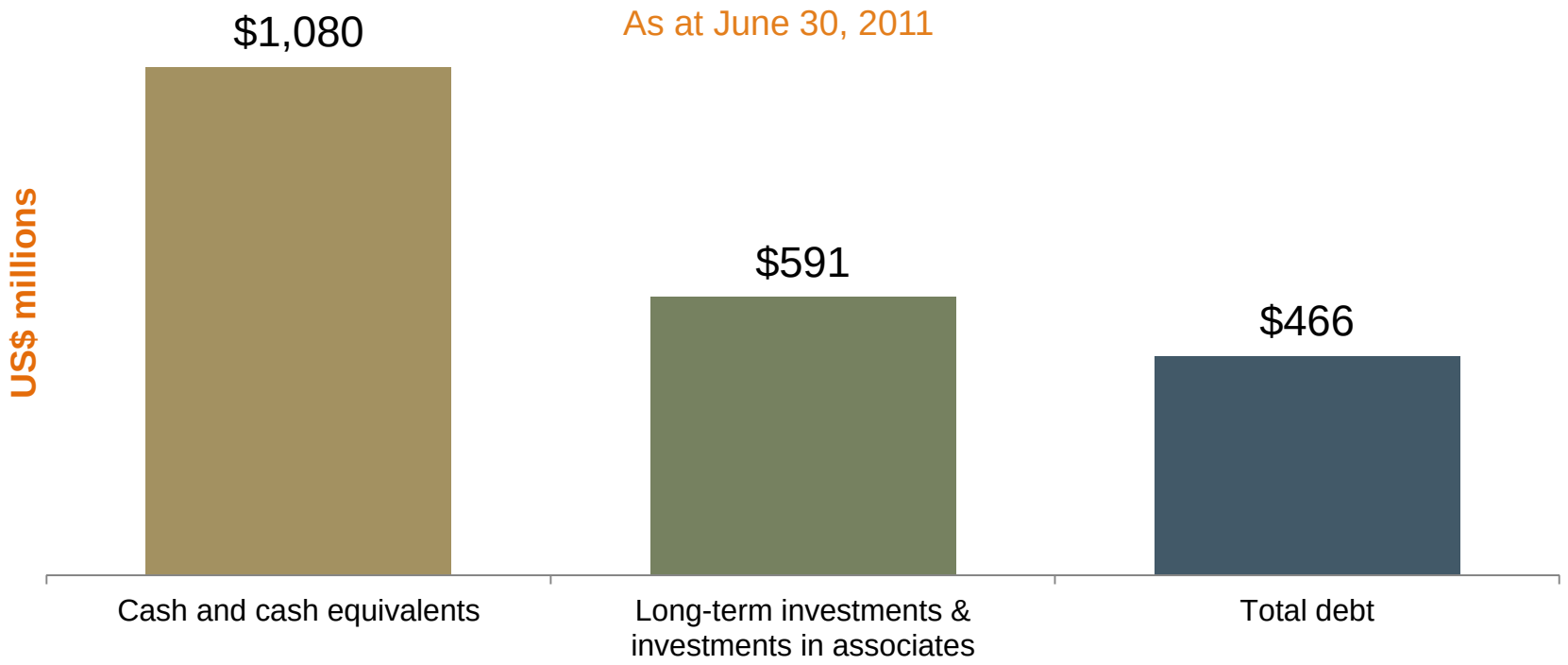


(in millions, except ounces and per share amounts)	Q2/10	Q2/11	% Change
Gold equivalent production(2) (ounces)	538,270	676,245	26%
Gold equivalent sales(2) (ounces)	551,958	685,823	24%
Revenue	$696.6	$987.8	42%
Adjusted operating cash flow(1)	$282.5	$413.1	46%
per share	$0.40	$0.36	-10%
Adjusted net earnings attributed to common shareholders(1)	$111.4	$226.5	103%
per share	$0.16	$0.20	25%

(1) Refer to endnote #1.
(2) Refer to endnote #2.
(4) Refer to endnote #4.
(5) Refer to endnote #4.

STRONG BALANCE SHEET

- Cash on hand at June 30, 2011: $1.08 billion
- Equity pipeline investment portfolio valued at $104 million
- $1.2 billion revolving credit facility
- Commitments received for $200 million non-recourse Kupol financing





BRANT HINZE

CHIEF OPERATING OFFICER

Q2 2011 OPERATING RESULTS

	Gold equivalent ounces		Production cost of sales[2,4]	
	Produced	Sold	($ mm)	($/oz.)
Fort Knox	77,727	77,269	$52.4	$678
Round Mountain	47,151	46,941	$34.7	$739
Kettle River - Buckhorn	46,237	45,442	$18.3	$403
North America total:	**171,115**	**169,652**	**$105.4**	**$621**
Kupol [2]	169,470	186,805	$65.0	$348
Russia total:	**169,470**	**186,805**	**$65.0**	**$348**
Paracatu	99,893	95,773	$77.1	$805
Crixas	15,438	16,165	$13.6	$841
La Coipa	50,867	56,906	$40.5	$712
Maricunga	70,105	63,407	$26.2	$413
South America total:	**236,303**	**232,251**	**$157.4**	**$678**
Tasiast	47,249	46,213	$33.6	$727
Chirano [2]	52,108	50,902	$33.4	$656
West Africa total:	**99,357**	**97,115**	**$67.0**	**$688**
Total Kinross [2]:	**676,245**	**685,823**	**$394.8**	**$576**

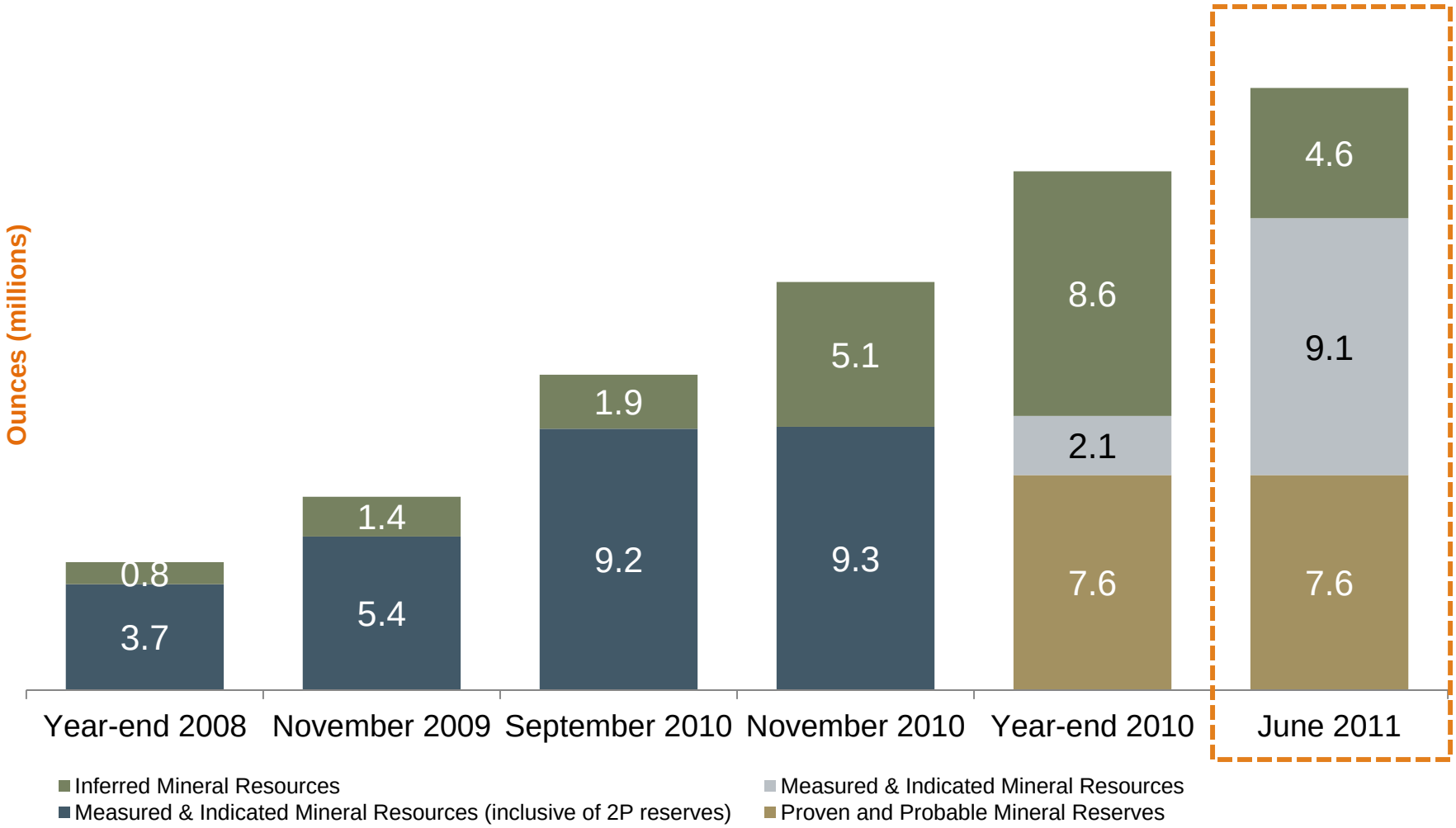
(2) Refer to endnote #2.
(4) Refer to endnote #4.



DR. GLEN MASTERMAN

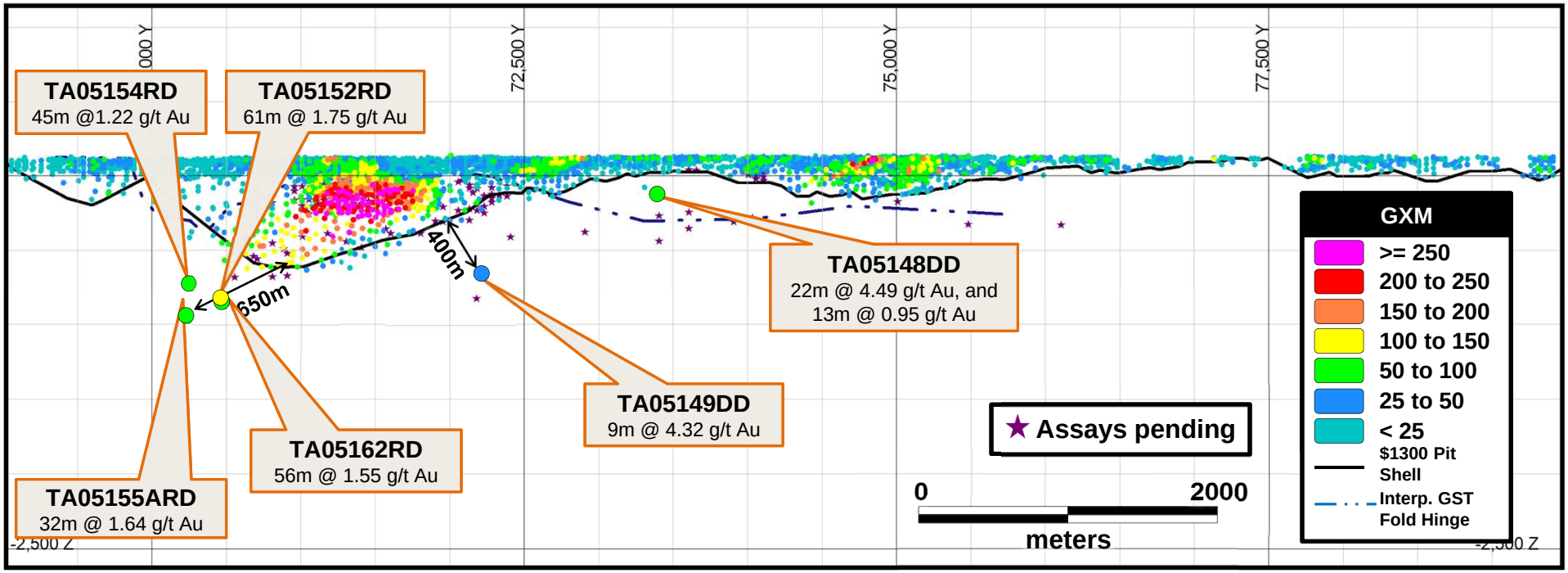
SENIOR VICE-PRESIDENT, EXPLORATION

RESOURCE GROWTH AT TASIAST(3)



(3) Refer to endnote #3.

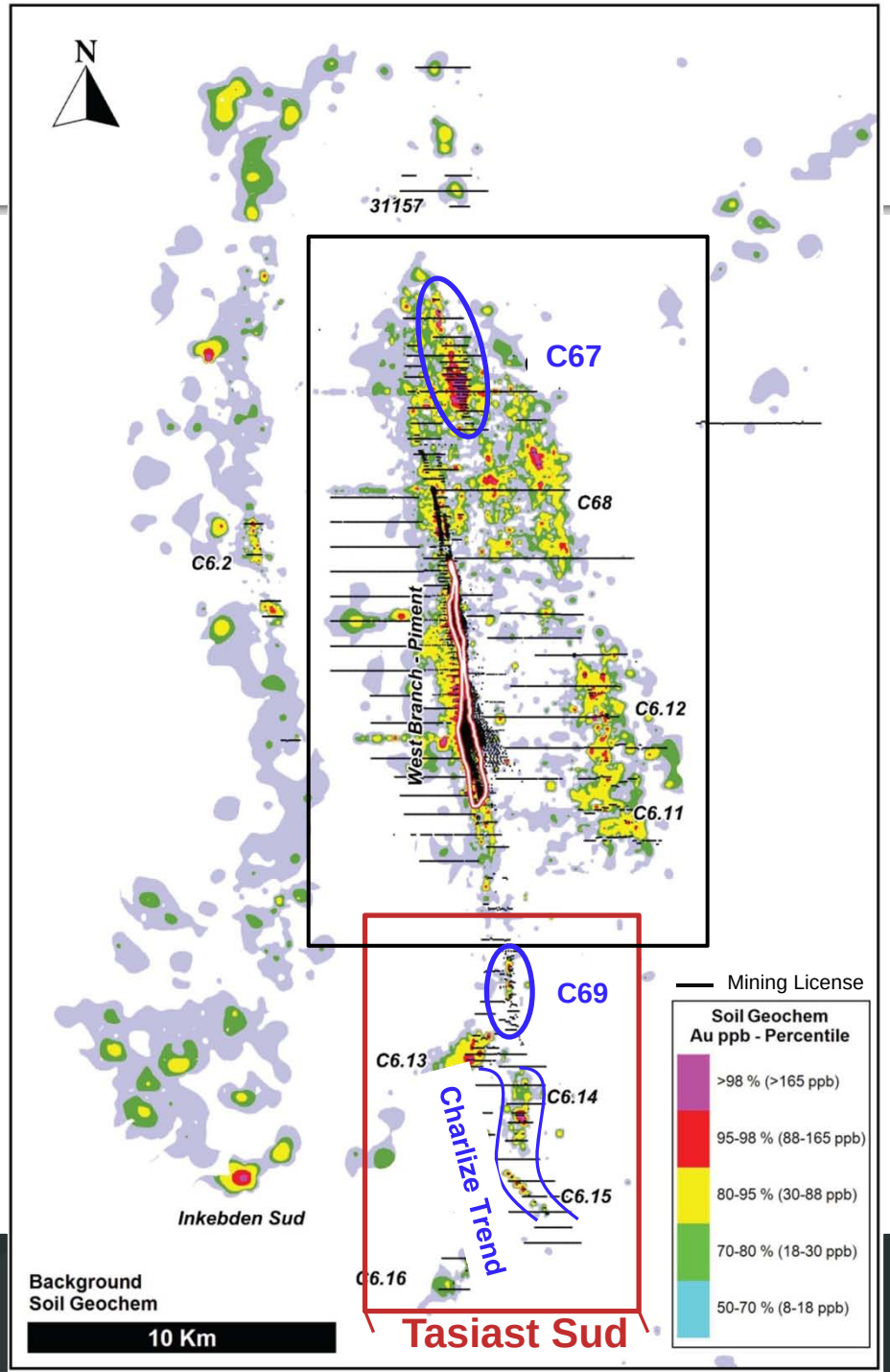
TASIAST LONG-SECTION



*Refer to Kinross' news release dated August 10, 2011 for the technical information regarding this slide, which is available on our website at **www.kinross.com**.*

TASIAST DISTRICT

- Regional soil geochemistry and drilling
- Highly prospective district, large scale mineral system
- Drilling now focused on:
  - Testing extensions of mineralization intersected in previous drilling at the C69 and Charlize targets
  - Awaiting assay results on C67 to guide further work



KINROSS

Refer to Kinross' news release dated August 10, 2011 for the technical information regarding this slide, which is available on our website at www.kinross.com.

EXPLORATION UPDATE AT TASIAST

- 15 core and 8 RC drill rigs in operation
- Drilled 124,000 metres in Q2; 250,000 metres drilled year-to-date
- Drilling encountering a number of new opportunities:
  - Potential new Greenschist-style mineralization identified 500 strike metres from West Branch
  - Potential heap leach opportunity at West Branch
  - Potential deep extension of West Branch orebody
- Encouraging results in district drilling north and south of the mine
- Work in the second half will focus on:
  - Infill & deepening mineralization in the Piment Zone
  - Exploration for new Greenschist-style mineralization
  - District oxide targets



DR. KEN THOMAS

SENIOR VICE-PRESIDENT, PROJECTS

TASIAST, MAURITANIA

- Expansion project remains on schedule:
  - Construction expected to start mid-2012
  - Project start-up of 60,000 tpd mill is targeted for early 2014
- New opportunities to optimize the project to be considered as part of the feasibility study
  - Exploring natural gas / LNG options as alternative to HFO
- Detailed engineering has commenced on 60,000 tpd process plant
- Feasibility study extended to Q1 2012
- Capital expected to be $500 mm - $1 bn higher than scoping study estimate from December 2010
  - Will provide an updated estimate with feasibility study
- Advancing project procurements and equipment orders
  - Year-to-date commitments total $515 mm
  - Expect capital commitments $1 bn by year-end



NEW ADR PLANT 74% COMPLETE

FRUTA DEL NORTE, ECUADOR

- Advancing the exploration decline:
  - Construction of the portal high wall is complete and 70 metres of the exploration decline has been developed to date
  - On target to develop 600 metres by year-end 2011
  - Exploration decline is expected to be complete in 2013
- Advancing permitting:
  - EIA for building and operating the FDN mine submitted in May
  - EIA for advanced exploration at Colibri was approved
- Negotiations continue on exploitation agreement
- Feasibility study expected H2 2011
- Expected to commission in 2014





DVOINOYE, RUSSIA

- 24,900 metres of exploration and engineering drilling completed as of end of Q2 2012
  - Drilling to define further reserves and resources
  - Exploration drilling has also commenced on the Vodorazdelnaya license
- Development of exploration decline advanced to 250 metres as of end of Q2 2012
- Advanced engineering and procurement activities
- Feasibility study expected Q1 2012
- Expected to commission in H2 2013



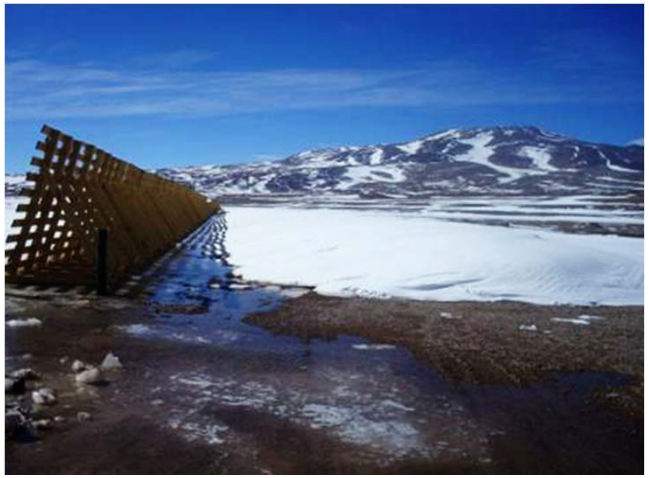
DECLINE PORTAL



LOBO-MARTE, CHILE

- 20,000 metre drill campaign 70% complete
  - Geotechnical drilling has been completed
  - Geotechnical and mine block models expected to be completed in Q3 2011
- Environmental Impact Assessment was submitted in June, ahead of schedule
- Feasibility study expected Q4 2011
- Expected to commission in 2014







TYE BURT

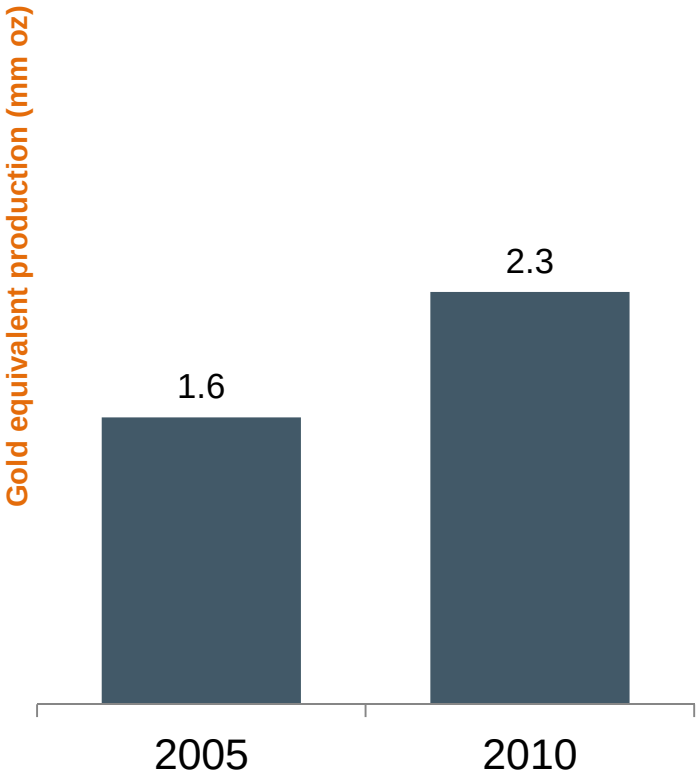
CHIEF EXECUTIVE OFFICER

KEY OBJECTIVES FOR 2011

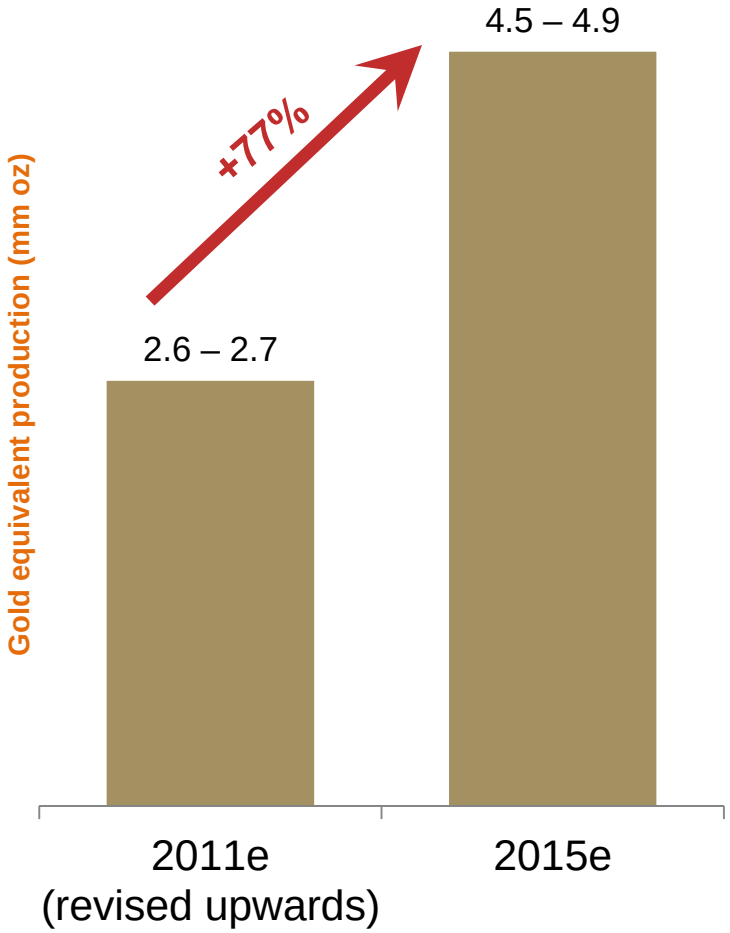
- [x] Complete Tasiast scoping study
- [x] Declare NI 43-101 resource at Dvoinoye
- [x] Complete Fruta del Norte pre-feasibility study
- [x] Complete Dvoinoye scoping study
- [x] Complete purchase of Kupol minority interest
- [x] Commence construction on La Zarza exploration decline at Fruta del Norte
- [x] Commissioning of the 3rd ball mill at Paracatu (H1 2011)
- [x] Commence construction of 4th ball mill at Paracatu
- [x] Commission ADR plant at Maricunga
- [ ] Complete Lobo-Marte feasibility study (Q4 2011)
- [ ] Complete Fruta del Norte feasibility study (H2 2011)
- [ ] Negotiate Fruta del Norte exploitation agreement
- [ ] Commission SART plant at Maricunga (moved to Q1 2012 due to weather)
- [ ] Complete Tasiast feasibility study (work extended to Q1 2012)

CONTINUING THE KINROSS TRANSFORMATION

Kinross Yesterday



Kinross Now(6)



(6) Refer to endnote #6.

ENDNOTES

1) Adjusted net earnings attributed to common shareholders 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 measures, and a reconciliation of these non-GAAP financial measures for the three and six months ended June 30, 2011 and June 30, 2010, please refer to the press release dated August 10, 2011, under the heading "Reconciliation of non-GAAP financial measures", available on our website at www.kinross.com

2) Unless otherwise noted, gold equivalent production, gold equivalent ounces sold and production cost of sales figures in this presentation are based on Kinross' ownership interest in Kupol (75% to April 27, 2011 and 100% thereafter) and 90% interest in Chirano.

3) For more information regarding the mineral reserve and mineral resource estimate for the Tasiast mine as at June 30, 2011 and December 2010, please refer to the news releases dated August 10, 2011 and February 16, 2011, available on our website at www.kinross.com. For historical mineral resource estimates relating to the Tasiast and Chirano properties, please refer to Red Back Mining's public filings, available under Red Back's profile on SEDAR.

4) Production cost of sales per gold equivalent ounce is a non-GAAP measure defined as attributable production cost of sales divided by the attributable number of gold equivalent ounces sold. Production cost of sales is equivalent to total cost of sales per the financial statements less depreciation and amortization, and is generally consistent with cost of sales as reported under Canadian GAAP prior to the adoption of IFRS.

5) Attributable margin per ounce is defined as the average realized price of gold less attributable production cost per ounce.

6) For more information regarding Kinross production and cost forecast for 2011, please refer to the press release dated May 3, 2011, available on our website at www.kinross.com.

KINROSS

KINROSS GOLD CORPORATION

25 YORK STREET, 17TH FLOOR
TORONTO, ON M5J 2V5

WWW.KINROSS.COM

