



**KINBAURI
GOLD CORP.**

**CORPORATE PRESENTATION
JUNE 16, 2009**



KINBAURI GOLD CORP.

ACQUISITION, EXPLORATION, DEVELOPMENT

**TARGETED TO BECOME ONE OF
WESTERN EUROPE'S Largest Gold Producers by 2010**

TSXV:KNB

3KG:DE



Gold & Silver Meeting

"EL ORO Y LA PLATA, ACTIVOS MONETARIOS CON FUTURO"

Madrid, 18 de Junio 2009 presenta a:





This presentation contains forward-looking statements, including but not limited to the anticipated prices, production levels and supply of and demand for, gold; timing of commencement of commercial production at El Valle/Carles; and upside potential of Kinbauri's unexplored lands. Actual results and developments could differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this presentation. The forward-looking statements relating to Kinbauri are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of Kinbauri to increase reserves, reserve and mineral resource levels, mine life and project start-up projections; the likelihood of an increase in the Kinbauri share price associated with commencement of production at El Valle/Carles; statements regarding plans, objectives and expectations with respect to existing and future operations; statements regarding strategies, objectives, goals and targets; the relative values and risks associated with the assets of Kinbauri and the accuracy of Kinbauri's ore reserve and mineral resource estimates. Factors which could cause actual results to differ materially from current expectations include, but are not limited to, fluctuations in the prices of gold; fluctuations in the fair value of the assets of Kinbauri; the accuracy of Kinbauri's cash costs estimates; whether production commences as scheduled; whether Kinbauri's mineral resources can be developed; and the strength of the economic fundamentals of gold relative to copper and other factors, other risks and uncertainties disclosed in Kinbauri's Management Circular available under the Kinbauri company profile at www.sedar.com. Kinbauri does not assume any responsibility for the accuracy or completeness of such information.





**OBJECTIVE: TO BECOME ONE OF WESTERN EUROPE'S
LARGEST GOLD PRODUCER IN 2010**

- **Three Gold Deposits in Northern Spain**
 - **3.2 Million Ounces Gold Equivalent (M+I+I)**
- **Total Measured and Indicated Resources**
 - **1,194,000 Ounces Gold**
 - **114 Millions Pounds Copper**
- **Total Inferred Resources**
 - **1,490,000 Ounces Gold**
 - **76 Millions Pounds Copper**
- **Two Mines, Mill and Related Facilities
on Care and Maintenance**



Shares Outstanding: 59,348,051
Fully Diluted: 71,313,619
Market Cap (FD): \$48 Million CDN

**TOTAL SPAIN
2.7 MILLION OUNCES GOLD
190 MILLION POUNDS COPPER
AND GROWING**





**KINBAURI
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SPAIN'S GOLD MINING LEGACY



Las Médulas



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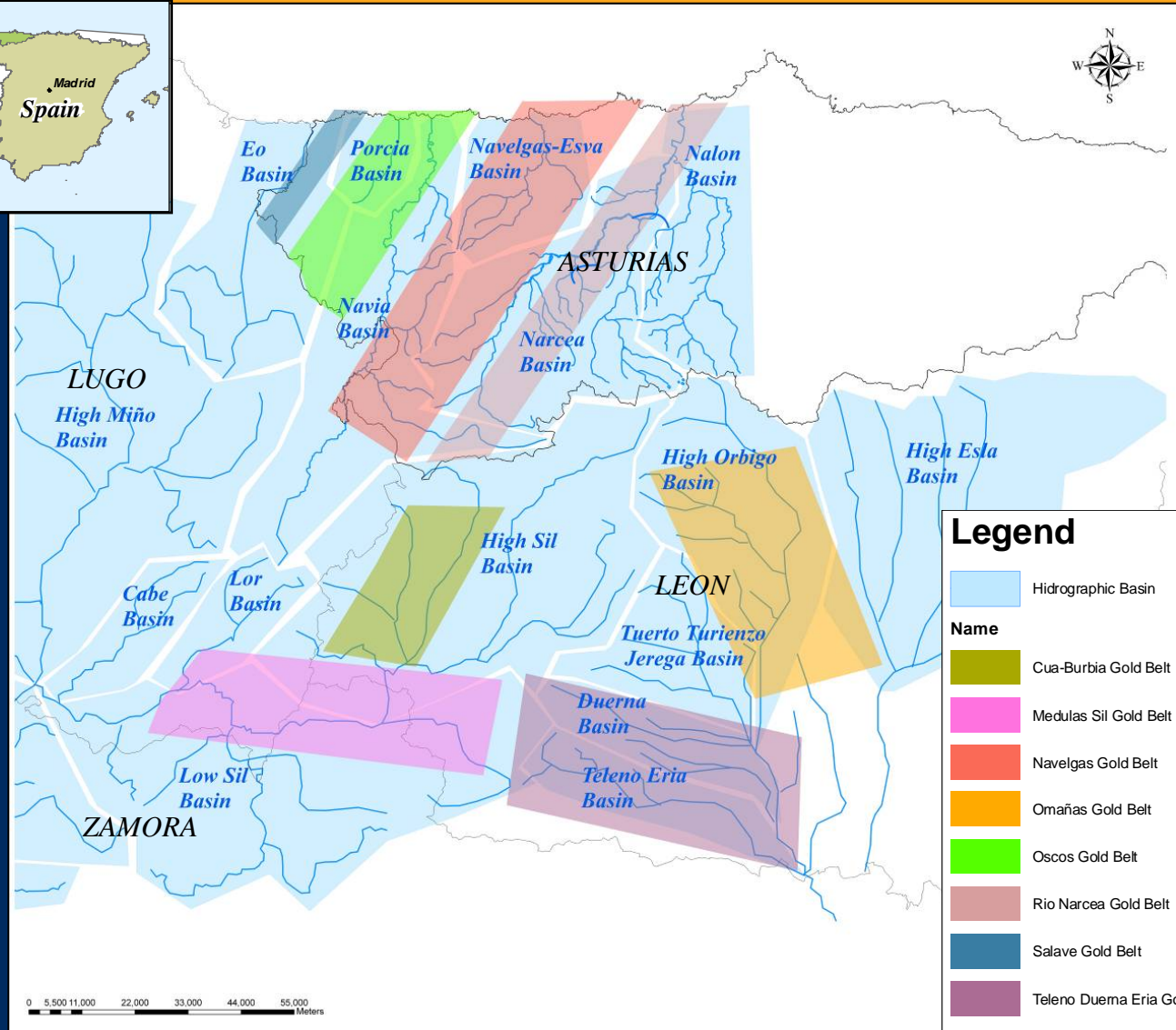
- Iberians by 2000 BC
- Celts by 600 BC

- Sites Along Guadalquivir River in Southern Spain and at Las Medulas Were Exploited Prior to Roman Occupation.
- Romans Developed Spain's Gold Deposits from ~200 BC to ~250 AD. Provided Much of the Old World's Gold Wealth At That Time .



Torre Del Oro Sevilla





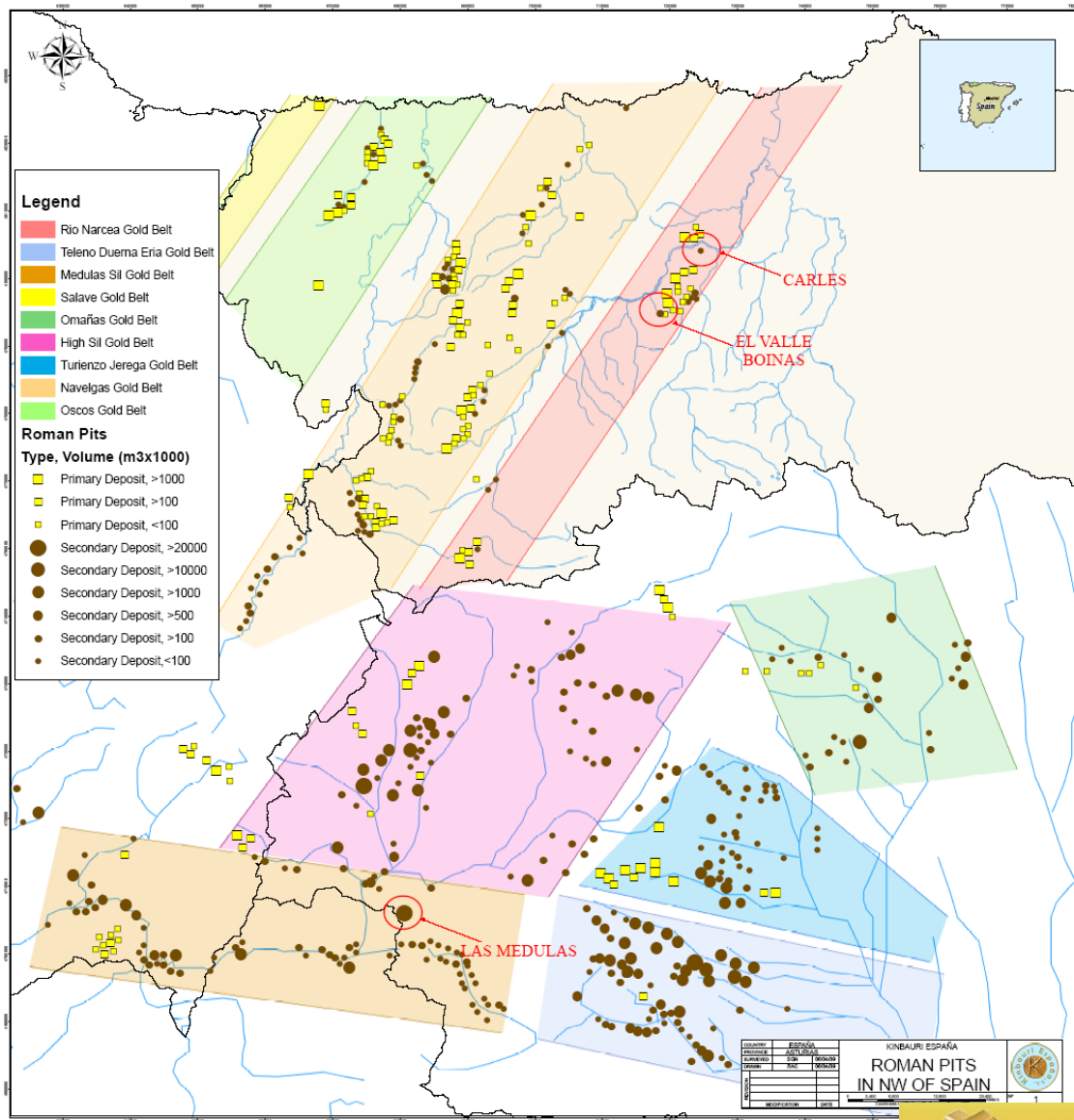
Legend

	Hidrographic Basin
Name	
	Cua-Burbia Gold Belt
	Medulas Sil Gold Belt
	Navegas Gold Belt
	Omañas Gold Belt
	Oscos Gold Belt
	Rio Narcea Gold Belt
	Salave Gold Belt
	Teleno Duerna Eria Gold Belt



Lull Between Large Scale Roman Workings and Modern Exploration Beginning in 1970s





- Beginning 20 B.C. Romans Extract 3.2M Ounces from Asturias
- Estimated 1.0M Ounces From Rio Narcea Gold Belt



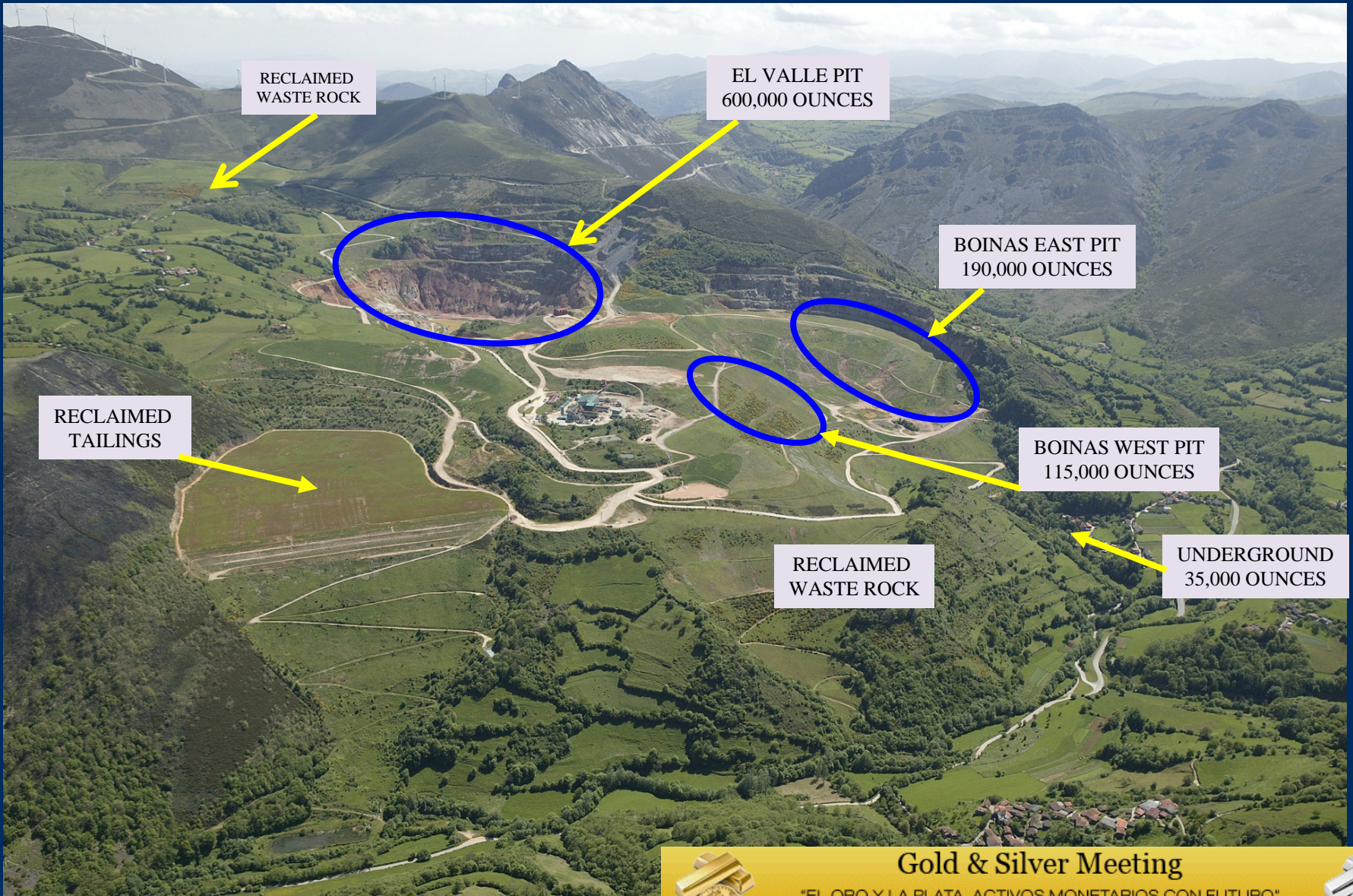
La Brueva Rio Narcea Gold Belt

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RECLAIMED
WASTE ROCK

EL VALLE PIT
600,000 OUNCES

BOINAS EAST PIT
190,000 OUNCES

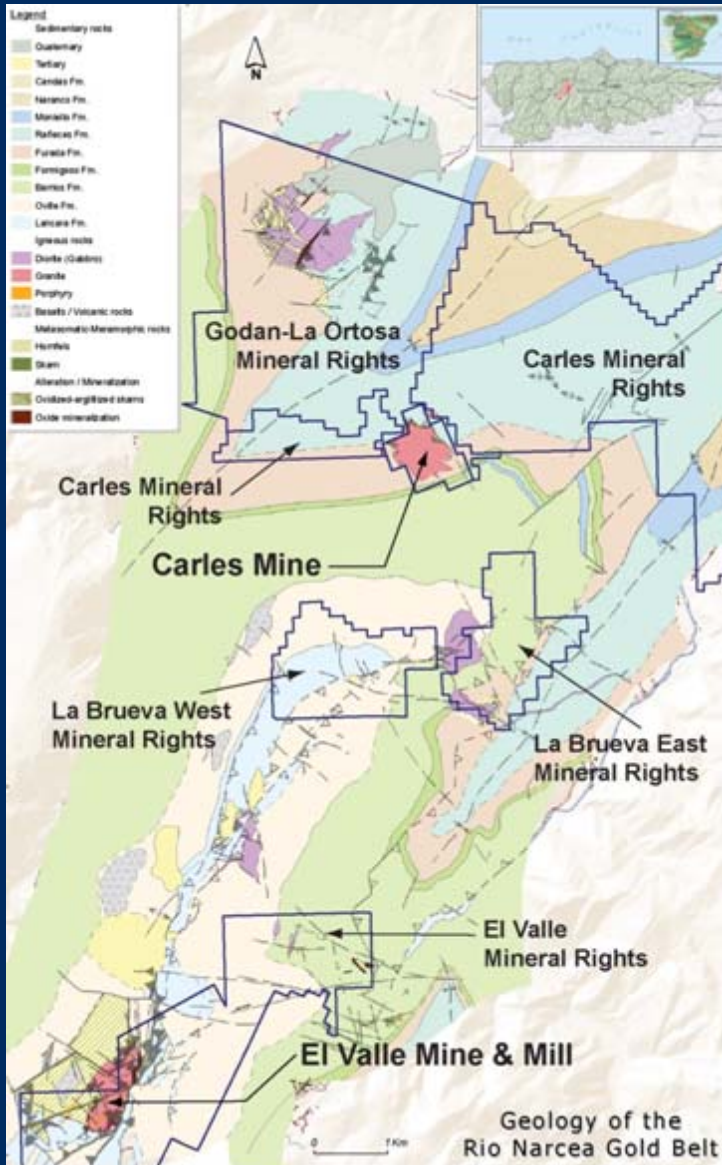
RECLAIMED
TAILINGS

BOINAS WEST PIT
115,000 OUNCES

RECLAIMED
WASTE ROCK

UNDERGROUND
35,000 OUNCES





- Mining Rights: 4.9 sq. kms.
- 2,000 tpd El Valle Plant
- Preparation and Assay Laboratories
- 5 M Tonnes Tailings Facility
- 6.5 km Underground Workings

15 KM LONG HIGHLY ENDOWED GOLD BELT LARGE UP-SIDE POTENTIAL

**EXPLOITED ~ 2.0M OZ (ROMANS – 1.0M OZ;
RNGM – 1.0M OZ)**

**KNB: MEA + IND + INF ~ 2.3M OZ;
BLUE SKY ~ 2.9M OZ PLUS;
TOTAL ~ 7.2M OZ PLUS**

- Multiple Mineralization Events
 - Characterize World Class Mineral Belts
- Two Styles Mineralization
 - Gold-Copper Skarn ~ 4g/Au/t And 0.9% Cu
 - Epithermal Gold ~ 10g Au/t and 0.2% Cu



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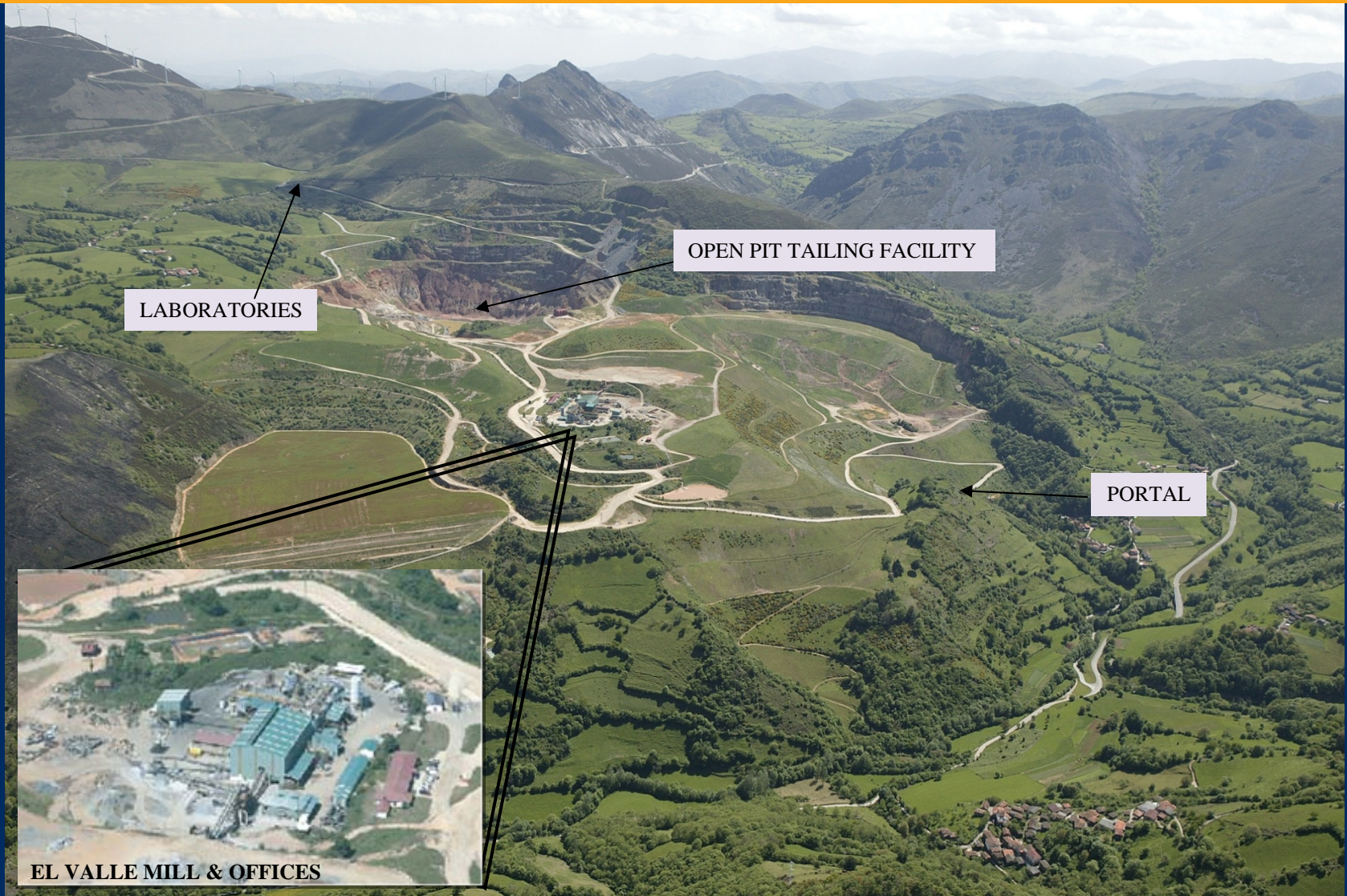
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**KINBAURI
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EL VALLE MINE AND MILL



**INFRASTRUCTURE REPLACEMENT
OVER 60 MILLION EUROS**



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**39,000 OZ AU PLUS 6.6M LBS CU (398,000t at 3.1g Au/t and 0.73% Cu)
AVAILABLE FROM OPEN-PIT EXTENSION**

Underground Resources	GOLD			COPPER	
	Tonnes	Au (g/t)	Ounces	Cu (%)	Pounds
M + I	620,000	4.5	90,000	0.65	8.8M
Inferred	916,000	4.8	142,000	0.55	11.0M



- **CARLES PROVIDES EASILY ACCESSIBLE SKARN RESOURCES AND POTENTIAL FOR EXPANSION**
- **ALL ZONES ARE OPEN AT SHALLOW DEPTHS.**



KINBAURI'S ~ 30,000 METRES OF DRILLING
SIGNIFICANTLY INCREASED RESOURCES

TOTAL Gold Equivalent Ounces



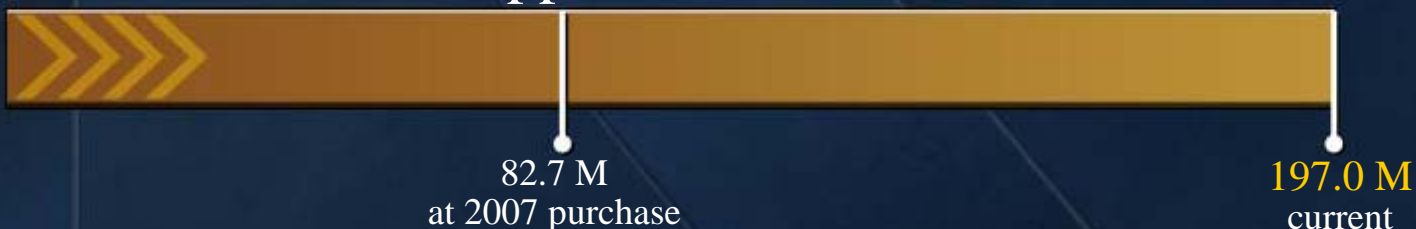
88%
INCREASE

TOTAL Ounces Gold



75%
INCREASE

TOTAL Pounds Copper



137%
INCREASE





ROBUST ECONOMICS: CONFIRMED ECONOMIC VIABILITY

Undiscounted cash flow (pre-tax) 282,128,000 €

NPV @ 10% (pre-tax)
148,406,000 €

IRR (pre-tax) 61%

Undiscounted cash flow (after-tax) 218,912,000 €

NPV @ 10% (after-tax) 109,699,000 €

IRR (after-tax) 49%

Payback period 1.4 years





PROJECTION FOR REVISED MINE PLAN

Production starts at end Q2/2010

Nine year mine life (restricted resource base*)

Total Revenue 605M €

Total Capex 95M €

Pre-production Capex 38M €

Total Operating cost 290M €

AU – USD 850/oz, CU - USD 2.00/lb. FOREX 1.4

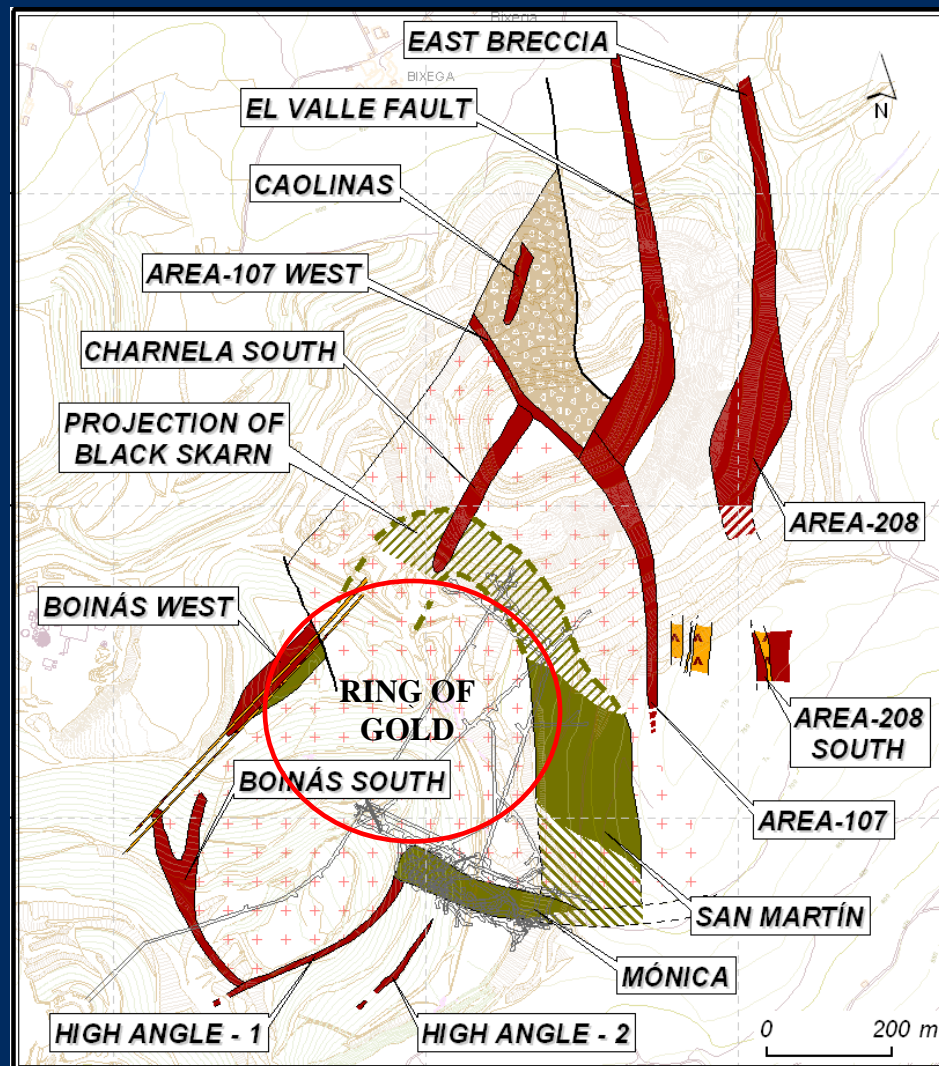
Cash Cost per AuEq oz 275 €(\$385USD)

Annual After Tax Cash Flow 25M €(\$35M USD)

(full production)

NPV (8%) – 99.5M €(\$140M USD)

IRR – 40%



* Only includes initially accessible ounces at El Valle and Carles.
Other Resource not brought into mine plan.



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Scoping Study

In-fill Drilling

Test Mine 107

Feasibility Study

Design & Engineering

Pre-Production

Restart Mining & Milling



First gold pour 12 months from start of development



- Since November, 2008 Kinbauri was conducting strategic plan process to move mine development forward and enhance shareholder value.
- In May, motion was brought forward by third party to stop our process. This has resulted in our plan being stalled while the issues amongst the parties are resolved.
- Upon resolution, Kinbauri will move rapidly toward continuing the process and bringing El Valle to production with all its shareholder benefit.



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- Mine development and operation experience
- Direct experience with Rio Narcea assets
- Contract miner to reduce capex, accelerate schedule and maintain efficiency
- Benefits

Investment over 10 years

400M€

Regional Employment

250 people

Spin-offs: Employment
and Capital



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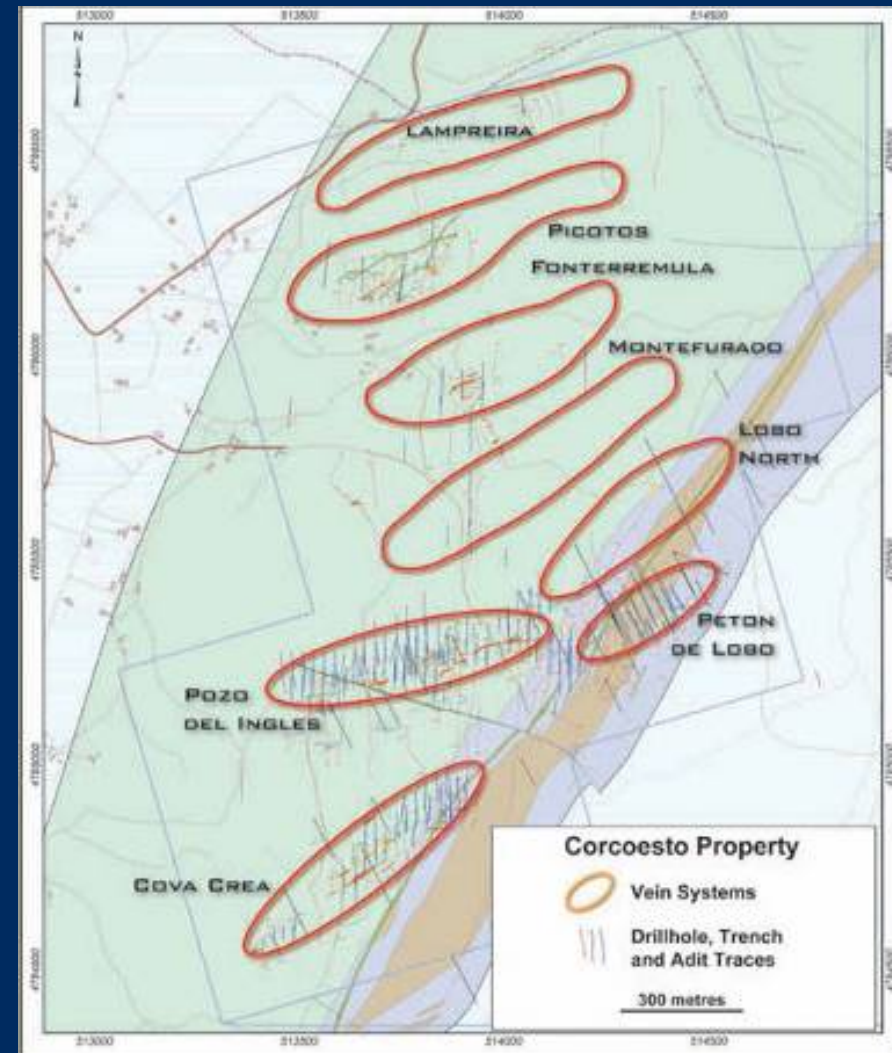
Will Deliver significant
Shareholder Value

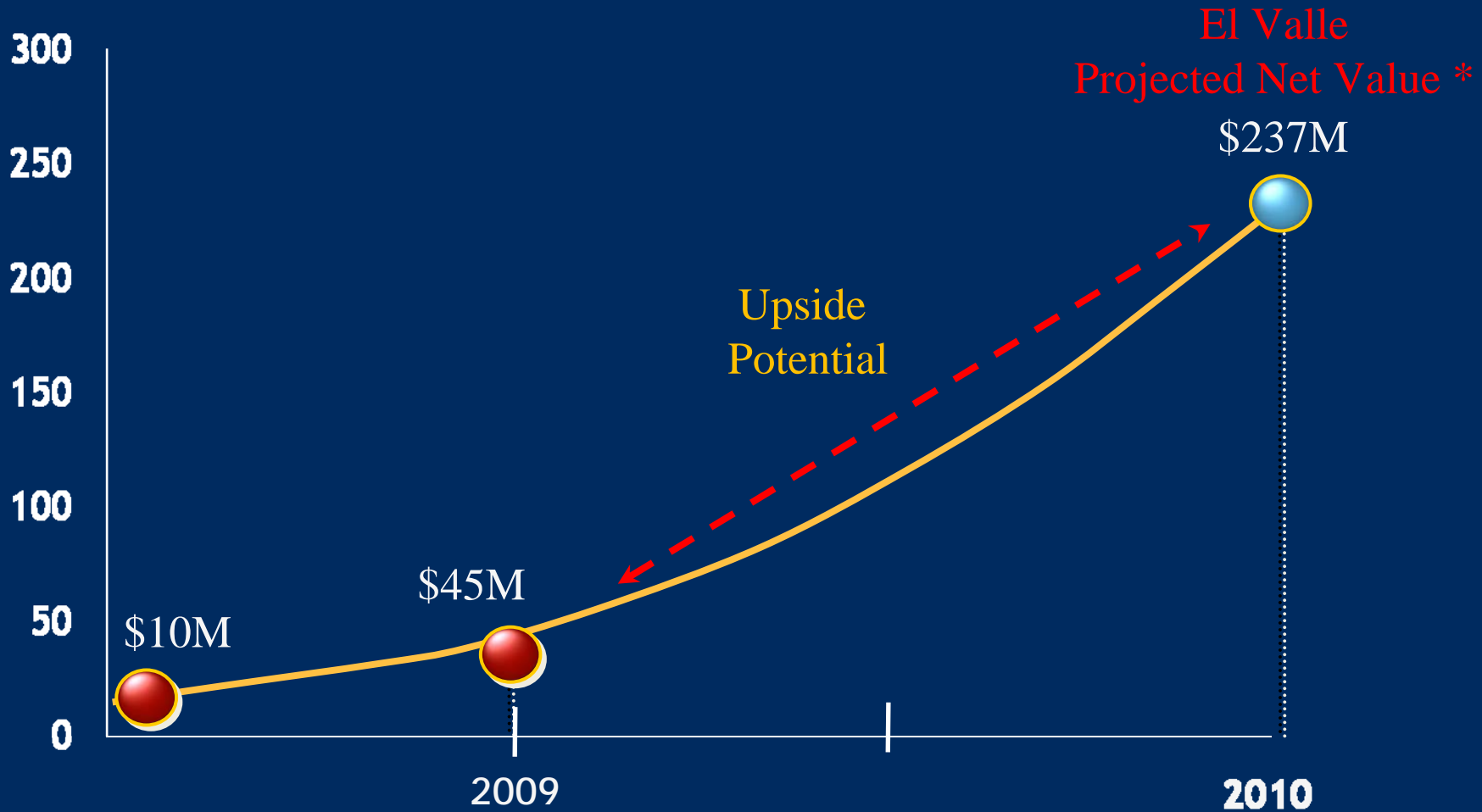
- Pre-tax net present value:
\$237 million
- Near term mine production
 - 857,800 oz. payable gold
 - 83 M lbs copper
- Attractive rate of return
- \$390 cash cost per ounce
- On track to become one of
largest gold producers in
Western Europe





- 3 Exploitation Permits Totalling 774 Hectares
- Resources February, 2008
 - **448,600 oz Near Surface Resource:
7.8Mt @ 1.8g Au/t**
 - **37,800 oz U/G Resource:
0.2Mt @ 5.9g Au/t**
- High Quality Waste Rock; Potential For Construction Material Sales.





* Scott Wilson Scoping Study of April 20, 2009 estimates the El Valle Project has a pre-tax Net Present Value (using a 10% discount rate) of \$237 million once in production, using current metal prices



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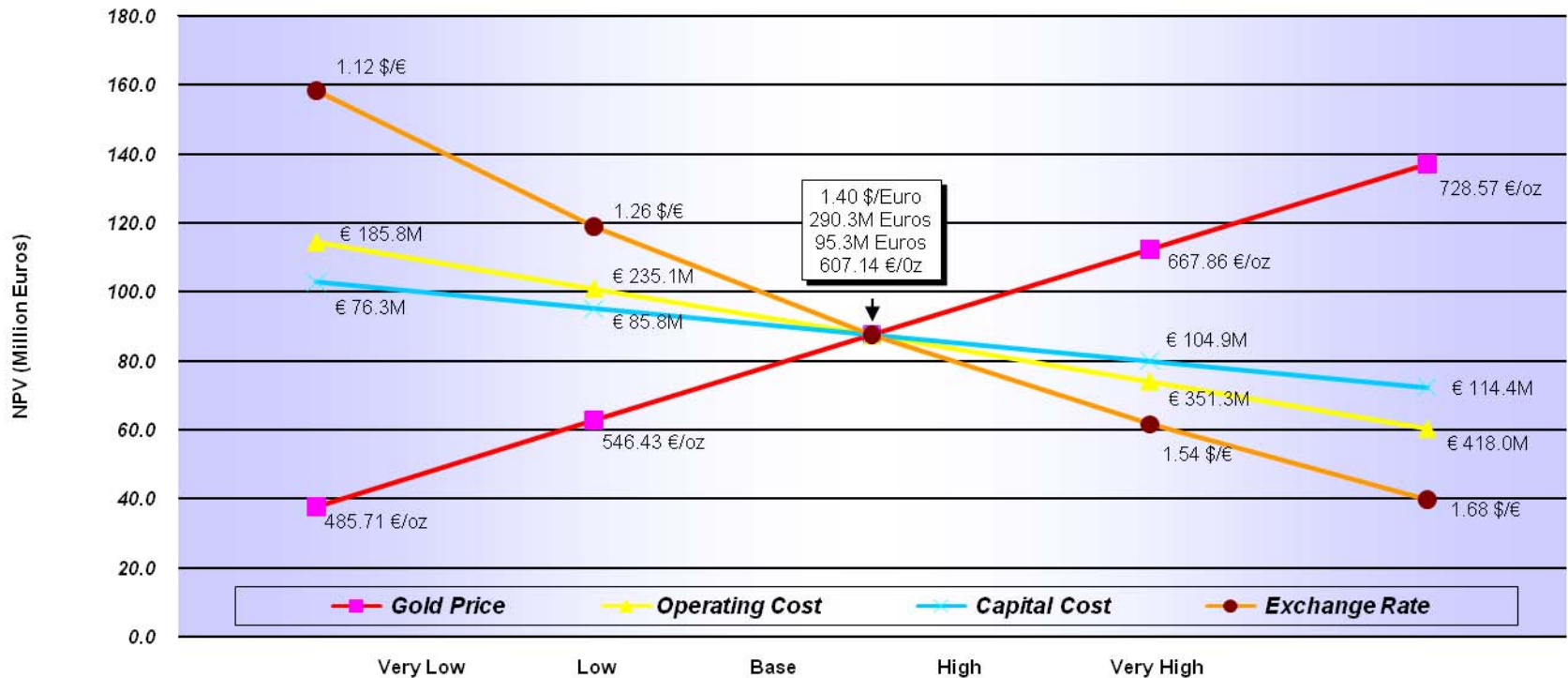


- **2.7M OZ. GOLD AND 190M LBS. CU**
- **\$100M PLUS EXISTING INFRASTRUCTURE**
- **NEARING PRODUCTION (2010)**
- **PROJECTED 145,000 OZ. AU EQ OUTPUT**
- **ROBUST ECONOMICS**
- **MANAGEMENT AND DIRECTOR EXPERIENCE**
- **EXPERIENCED SPANISH TEAM AND LABOUR FORCE AVAILABLE**
- **59 M SHARES OUT: 71 M/FD**
- **INSIDERS OWN 4%**
- **3M PLUS OZ GOLD BLUE SKY**





INVESTMENT IN KINBAURI IS OPPORTUNITY TO LEVERAGE GOLD AND HEDGE THE EURO



Revised Mine Plan Current Price (After Tax) Sensitivity - 10% Discount Rate

Gold Price \$850/oz, Copper Price \$2.00/lb, Forex - US\$: Euro - \$1.40/ Euro



SPANISH: Mr. Santiago Gonzalez

ENGLISH: Dr. Vern Rampton

JUNE 18 and 19

www.kinbauri-gold.com

