

## NEWS

### **Kinross Raises US\$34.9 Million Through the Exercise of Warrants**

**Toronto, Ontario, November 24, 2003...Kinross Gold Corporation (TSX-K and NYSE-KGC) ("Kinross")** announces that it has issued 6,726,734 shares upon the exercise of the Echo Bay Mines Ltd. ("Echo Bay") common share purchase warrants ("warrants"), which expired on November 14, 2003, for net proceeds of US\$34.9 million. Kinross acquired the obligation for these warrants through its acquisition of Echo Bay on January 31, 2003.

Under the terms of the warrant indenture, issued on May 9, 2002, amended to take into account the Kinross, Echo Bay and TVX Gold Inc. combination, one Echo Bay warrant plus US\$0.90 were required to convert into 0.1733 common shares of Kinross.

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