



Third Quarter Production On Plan; Reserves Increase 56% at Paracatu in Brazil

All dollar amounts are expressed in US dollars, unless otherwise noted.

November 21, 2005, Toronto, Ontario – Kinross Gold Corporation (TSX-K; NYSE-KGC) ("Kinross" or the "Company") announced today that gold equivalent production for the third quarter 2005 was 406,192 gold equivalent ounces, bringing year-to-date production to an on-plan total of 1,230,272 gold equivalent ounces.

Kinross has released preliminary unaudited restated results for 2003, and preliminary, unaudited results for 2004, however the Company has not yet filed its audited financial statements for the year ended December 31, 2004 as a result of the review of the accounting treatment for the goodwill associated with the TVX Gold/Echo Bay merger. Kinross is currently working with its auditors to finalize these financial statements and believes that it will file them within the next two weeks. Kinross will then file its interim financial statements for 2004 and 2005, in sequence, followed by other required filings. As a result, Kinross is not yet in a position to deliver financial statements for the third quarter. Kinross will continue to provide bi-weekly updates on our progress with filing the financial statements until such a time as the Company is current with all filing obligations.

Operations Update

KINROSS' SHARE OF GOLD EQUIVALENT PRODUCTION

	% Ownership	Third Quarter		Year-to-date	
		2005	2004	2005	2004
Fort Knox	100%	88,298	84,738	248,677	239,725
Round Mountain	50%	98,357	107,599	294,495	302,137
Porcupine JV	49%	38,747	45,079	143,112	150,171
Kubaka	98.1%	37,749	16,603	119,885	84,983
Paracatu ¹	100%	48,366	23,374	132,227	69,810
La Coipa	50%	27,701	35,129	92,077	108,132
Crixas	50%	24,055	23,858	72,400	69,809
Musselwhite	32%	20,877	19,020	61,824	56,171
New Britannia	50%	-	9,079	-	23,652
Kettle River	100%	15,811	21,698	54,446	69,407
Lupin	100%	-	23,485	-	48,382
Refugio	50%	6,234	2,532	11,129	6,921
		<u>406,192</u>	<u>412,196</u>	<u>1,230,272</u>	<u>1,229,300</u>

1. Operating information for 2004 reflects the 49% ownership interest of Paracatu. The remaining 51% was purchased on December 31, 2004.

The forecast for full year production in 2005 remains at 1.6 million gold equivalent ounces. Aggregate production costs are currently forecast to be approximately \$440 million, which would result in a total cash cost of approximately \$275 per ounce.

Tye Burt, President and C.E.O., said, "I am pleased to see the operations continuing to meet planned production rates. Costs are higher than plan primarily due to rising energy costs and a one-time event at La Coipa. On the growth front, the drilling program at Paracatu has been a great success, and I am looking forward to reviewing the expansion plans for this operation early next year."

Earlier this year, Kinross' Board of Directors approved funding for basic engineering for a semi-autogenous grinding ("SAG") mill expansion project at the **Paracatu** mine in Brazil. The mill is planned to be expanded over a four-year period from its current capacity of 17 million tonnes per year. SNC Lavalin Engineers & Constructors and Minerconsult Engenharia have been commissioned to complete the basic engineering, currently underway in Belo Horizonte, Brazil. After basic engineering is completed in early 2006, a final capital cost estimate will form the basis for a final decision by Kinross' Board of Directors in 2006.

At **Round Mountain**, pre-stripping for a new layback program has begun in order to expand the Round Mountain open pit. Ore from this layback is expected to benefit production in late 2006. Meanwhile, Round Mountain will continue to mine the existing pit and stockpiles. Work is also proceeding on the underground decline to allow for exploration drilling of targets below the Round Mountain pit. This exploration decline is expected to reach its anticipated depth in three to six months and once exploration drilling commences, it is expected to last into the fourth quarter of 2006.

At the **Porcupine Joint Venture**, Pamour open pit development has been completed. The bridge was completed in the third quarter and highway construction is scheduled to be completed in 2006. Capital expenditures for the Pamour project are now estimated to be \$90.8 million to 100%. The Winze project at the Hoyle Pond underground mine was commissioned in the third quarter of 2005.

At the **La Coipa** mine in Chile, pre-stripping at the Puren deposit is going well, with ore production expected in the third quarter of 2006. Ore is still being mined from the Coipa Norte pit. After a recent series of rock slides, geotechnical engineering was initiated with a consulting firm in order to develop a plan that ensures pit wall stability in the Coipa Norte and Breccia Norte pits. This plan will be completed in the near future. As a result of the pit wall remediation activity, costs at La Coipa are running well ahead of plan. It is anticipated that approximately 40,000 gold equivalent ounces (to 100%) contained in the Breccia Norte pit may not be recoverable after remedial work is completed.

Commissioning of the expanded facilities at the **Refugio** mine in Chile continues to ramp up. The mine is expected to achieve its continuous production rate of 40,000 tonnes per day by year end 2005. The plant has processed in excess of 40,000 tonnes on a number of days during the quarter. Total capital costs for the recommissioning are anticipated to be \$100 million, plus \$34 for the lease of a new mining fleet (to 100%).

Cash balances are approximately \$82 million and available credit on our revolving facility is approximately \$38 million.

Capital Expenditures *(Kinross' account)*

To September 31, 2005, the status of major capital programs for the Company *(US millions)*:

	YTD Sept. 31, 2005	Forecast Full Year 2005	Description
Fort Knox	\$ 33	\$ 45	Phase VI development
Refugio	26	30	Final re-start capital
Porcupine JV	21	22	Hoyle Pond Winze, underground development, Pamour development
Paracatu	16	30	Ball mill refurbishment, expansion engineering
Other	16	38	
Total	<u>\$ 112</u>	<u>\$ 165</u>	

Reserves Increase at Paracatu, Brazil

The drilling program at Paracatu which began in January has increased estimated proven and probable reserves to 13.3 million ounces based on a gold price of \$400 per ounce, an increase of 4.8 million ounces compared to December 31, 2004 reported reserves.

“The drilling program at Paracatu in the target zone west of Rico Creek has delivered the tonnes, grade, and ultimately the ounces that we expected when we began the program in January, right after we purchased the remaining 51% of the property”, said Ron Stewart, Senior Vice President Exploration for Kinross. “We expect to have additional results from deepening the shallow holes in the existing open pit, and from some additional targets, which would be incorporated into our future plans.”

Paracatu Estimated Resource and Reserve Update as at October 31, 2005

Classification	Price	Ore	Grade	Contained Ounces
	(\$US)	(tonnes x 1,000)	g/t	
Proven and Probable	\$ 400	946,974	0.44	13,280,000
Measured and Indicated	\$ 450	121,906	0.43	1,677,000

Resources and Reserves assume a foreign exchange rate of 2.65 Reais per US dollar.

Paracatu Estimated Resource and Reserve as at December 31, 2004

Classification	Price	Ore	Grade	Contained Ounces
	(\$US)	(tonnes x 1,000)	g/t	
Proven and Probable	\$ 350	604,411	0.44	8,463,000
Measured and Indicated	\$ 400	2,292	0.30	22,000

Resources and Reserves assume a foreign exchange rate of 3.13 Reais per US dollar.

Estimated Difference - December 31, 2004 to October 31, 2005

Classification	Price	Ore	Grade	Contained Ounces
	(\$US)	(tonnes x 1,000)	g/t	
Proven and Probable	\$ 400	342,563	0.44	4,817,000
Measured and Indicated	\$ 450	119,614	0.43	1,655,000

Resources are exclusive of reserves

In addition to the estimated measured and indicated resources at a gold price of \$450 at October 31, 2005, estimated inferred resources total 122,981,000 tonnes at an average grade of 0.43 grams per tonne. This is compared to estimated inferred resources of 71,881,000 tonnes averaging 0.40 grams per tonne at a gold price of \$400 at December 31, 2004.

Other Developments

On November 4, 2005, the Company settled the litigation associated with the Alpha group regarding the Hellenic mines for \$8 million. The estimated cost for settlement of the litigation was provided for in the preliminary unaudited December 31, 2004 financial statements which Kinross released on October 20, 2005.

Mineracao Serra Grande S.A., the operator of the Crixas mine in Brazil, has received assessments from the State of Goias Tax Inspection related to payments of sales taxes on gold deliveries for export. Kinross' share of the assessment is approximately \$29 million. Kinross' joint venture partner, AngloGold Ashanti, the operator of the mine, and their counsel, believe the assessments are in violation of Federal legislation on sales taxes and that there is a remote chance of success for the State of Goias. The assessment has been appealed.

Conference Call Details

Kinross will host a conference call on Tuesday, November 22, 2005 at 1:15 pm EST to discuss the third quarter press release.

To access the call, please dial:

Toronto and internationally – (416) 644-3414
Toll free in North America – 1-800-814-4860

Replay: (available Nov 22 – Dec 8, 2005) Passcode - 21163976#

Toronto and internationally – (416) 640-1917
Toll free in North America – 1-877-289-8525

The conference call will be available on a listen-only basis and will also be archived at www.kinross.com.

For additional information, e-mail info@kinross.com or contact:

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This press release includes certain “Forward-Looking Statements” within the meaning of section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding Kinross’ financial statements for its fiscal year ended December 31, 2003, potential mineralization and reserves, exploration results and future plans and objectives of Kinross Gold Corporation, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Any restatement of historical financial statements is dependant on the outcome of the independent valuation of the acquired assets, and Kinross does not know what that outcome will be. Other important factors that could cause actual results to differ materially from Kinross’ expectations are disclosed under the heading “Risk Factors” and elsewhere in Kinross’ documents filed from time to time with the Canadian Securities Regulators, the United States Securities and Exchange Commission and other regulatory authorities.

Technical information contained in this press release has been reviewed by Rod Cooper, Vice President, Technical Services for Kinross, who is a “Qualified Person” under National Instrument 43-101.

Total cash costs are a non-GAAP measure intended to provide investors with information about the operating efficiency of current mining operations. Management uses this measure for the same purpose and for monitoring performance of its gold mining operations. Total cash costs per ounce is a standard gold mining industry measure that was developed in conjunction with the Gold Institute in an effort to provide a level of comparability among precious metals producers. This measure differs from earnings determined in accordance with Generally Accepted Accounting Principles (“GAAP”) and should not be considered in isolation or a substitute for measures of performance determined in accordance with GAAP. Total cash costs may reflect adjustments for items that are recurring such as change in inventory and site restoration cost accruals. A reconciliation of total cash costs with operating costs per the consolidated financial statements will be published by the Company once its December 31, 2004 year end financial statements are available.

**Production Summary Table
As At: September 30, 2005**

Mine	Interest	Year	100% Basis				Kinross' share Gold equiv. production (ounces)	Est. Reserve and Resource Summary ¹ (K share)	
			Ore mined (000 tonnes)	Ore processed (000 tonnes)	Grade (g/t)	Recovery (%)		Proven & Probable (000 ounces)	Measured & Indicated (000 ounces)
<i>North America</i>									
Fort Knox	100%	2005 YTD 2004	9,641 10,927	9,716 13,239	0.91 0.94	87.2% 84.2%	248,677 338,334	2,858	842
Round Mountain	50%	2005 YTD 2004	22,503 35,820	46,011 67,065	0.75 0.65	92.9% 66.0%	294,495 387,785	1,475	620
Porcupine	49%	2005 YTD 2004	11,593 13,752	3,201 3,995	2.97 3.35	92.9% 91.8%	143,112 193,799	1,685	1,668
Musselwhite	32%	2005 YTD 2004	1,345 2,340	1,089 1,459	5.70 5.30	95.2% 95.8%	61,824 76,640	607	152
Kettle River	100%	2005 YTD 2004	222 318	223 341	8.70 9.80	90.1% 89.7%	54,446 96,789	54	-
<i>South America</i>									
Paracatu	100%* 49%	2005 YTD 2004	12,753 17,281	12,367 17,342	0.40 0.4	77.5% 76.8%	132,227 92,356	13,280	1,677
La Coipa	50%	2005 YTD 2004	2,248 3,769	4,805 6,562	1.00 1.1	80.0% 81.2%	92,077 150,887	506	442
Crixas	50%	2005 YTD 2004	562 746	562 746	8.40 8.2	95.4% 95.4%	72,402 93,540	432	110
Refugio	50%	2005 YTD 2004	3,521 -	2,713 -	0.87 -	68.0% -	11,129 9,809	1,717	797
<i>Other</i>									
Kubaka	98.1%	2005 YTD 2004	343 178	646 778	5.93 5.1	97.4% 97.2%	119,880 123,616	258	12
Other Locations		2004					90,229	1,356	3,522

* Kinross increased its ownership in Paracatu to 100% on December 31, 2004.

1. Reserves (Au \$350/oz) and resources (Au \$400/oz) are as at December 31, 2004, except for Paracatu (2P - Au \$400/oz; M&I - Au \$450/oz), which is as of October 31, 2005. Please note: Paracatu reserves include production depletion from January - October, 2005 where the other mines do not include production depletion for that period.