

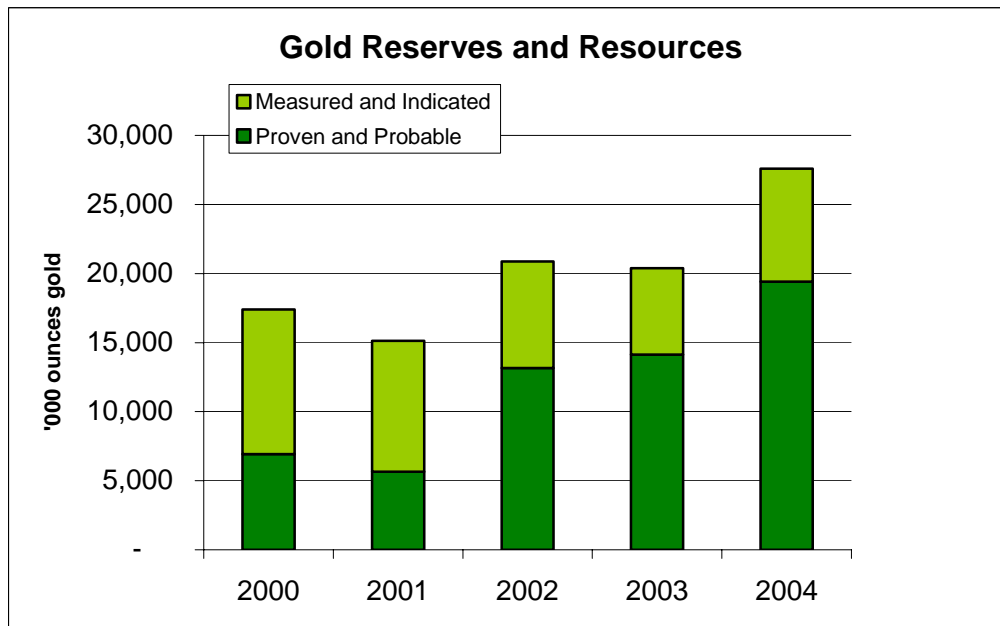
Kinross Reserves Increase over 35%

February 15, 2005, Toronto, Ontario – Kinross Gold Corporation (TSX-K; NYSE-KGC) ("Kinross" or the "Company") announced today that Proven and Probable gold reserves at December 31, 2004 increased 37% from 14.1 million ounces to 19.4 million ounces. Silver reserves at the end of 2004 are 32.8 million ounces. Reserves were calculated using a \$350 gold price and \$5.50 silver price and resources were calculated using a \$400 gold price and \$5.50 silver price for 2004. Reserves and resources for 2003 were calculated using a \$325 and \$350 gold price, respectively. The change in reserves was calculated as follows:

	'000 oz. Gold
Opening Reserves	14,131
Depleted through mining	(1,913)
Acquired (Paracatu)	4,316
Reserve additions	2,876
Ending Balance	<u>19,410</u>

Gold Reserves and Resources History

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Proven and Probable	6,920	5,661	13,153	14,131	19,410
Measured and Indicated	10,489	9,460	7,724	6,244	8,186



The Gurupi project has not been included in reserves at year-end as a feasibility study is still in progress. A drill program is underway at Paracatu that may significantly expand the reserve base at the mine, and influence how we approach the expansion at that operation.

2004 Production and Costs

Gold equivalent production for the year ended 2004 was 1.65 million ounces at total cash costs per ounce* of approximately \$242.

“Costs were a little higher than planned due to the earlier than planned shutdown of the Lupin mine and the deferral of the Tsokol project in Russia”, said Scott Caldwell, chief operating officer of Kinross. “We will also see some write downs of supplies inventories and fixed assets at New Britannia, Lupin and Kubaka.”

Kinross' release of financial results will be delayed until a third party independent valuation on the value of the goodwill that arose from the merger with TVX Gold Inc. and Echo Bay Mines Ltd. is completed.

2005 Guidance

Today the Board of Directors approved a budget for 2005 that contemplates a production level of approximately 1.6 million ounces. This is a decline from the 1.65 million ounces reported for 2004, primarily due to the closure of Lupin and New Britannia and the delayed start at Refugio until the second quarter of 2005. Total cash costs are expected to be marginally higher than 2004, between \$250-\$255 per ounce, primarily as a result of higher consumable costs and the impact of the weaker US dollar on non-US dollar based operating costs.

Capital costs are budgeted to be \$160 million with the major expenditures being; \$43 million at Fort Knox, \$36 million at Paracatu, \$25 million at Refugio and \$22 million at Porcupine.

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

Christopher T. Hill
Vice President
Investor Relations
Tel. (416) 365-7254

Tracey M. Thom
Manager
Investor Relations
Tel. (416) 365-1362

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 the Kinross’ financial statements for its fiscal year ended December 31, 2004, 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 Toronto Stock Exchange, the United States Securities and Exchange Commission and other regulatory authorities. All dollar amounts are expressed in US dollars.

* Total cash costs are a non-GAAP measure intended to provide investors with information about the cash generating capacity of Kinross. 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.

MINERAL RESERVE AND RESOURCE STATEMENT
PROVEN AND PROBABLE MINERAL RESERVES ^(1,3,5,6,7,23)
Kinross Gold Corporation's Share at December 31, 2004

Proven and Probable Mineral Reserves
 \$350/oz gold
 \$5.50/oz silver

Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)
GOLD											
NORTH AMERICA											
Fort Knox and area ⁽¹³⁾	USA	100.0%	53,333	0.76	1,301	47,471	1.02	1,556	100,803	0.88	2,858
Round Mtn and area ⁽¹⁴⁾	USA	50.0%	45,179	0.57	824	30,129	0.67	652	75,309	0.61	1,475
Porcupine JV ^(9,12)	Canada	49.0%	11,005	1.31	463	23,072	1.65	1,223	34,077	1.54	1,685
Aquarius ⁽¹⁰⁾	Canada	100.0%	-	-	-	15,017	2.16	1,042	15,017	2.16	1,042
Musselwhite ⁽¹²⁾	Canada	31.9%	1,897	5.61	342	1,447	5.70	265	3,343	5.65	607
Lupin Mine	Canada	100.0%	33	8.47	9	-	-	-	33	8.47	9
New Britannia	Canada	50.0%	-	-	-	-	-	-	-	-	-
Kettle River	USA	100.0%	169	9.98	54	-	-	-	169	9.98	54
SUBTOTAL			111,615	0.83	2,993	117,136	1.26	4,738	228,751	1.05	7,731
SOUTH AMERICA											
Paracatu	Brazil	100.0%	425,947	0.44	6,025	178,464	0.43	2,437	604,411	0.44	8,463
La Coipa ^(12,15,19,20)	Chile	50.0%	9,159	1.25	369	4,089	1.04	137	13,248	1.19	506
Refugio	Chile	50.0%	49,160	0.88	1,388	12,867	0.80	329	62,027	0.86	1,717
Crixas ^(11, 18)	Brazil	50.0%	1,386	6.13	273	683	7.22	159	2,069	6.49	432
SUBTOTAL			485,651	0.52	8,055	196,103	0.49	3,062	681,754	0.51	11,116
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	424	3.55	48	614	10.60	209	1,038	7.72	258
SUBTOTAL			424	3.55	48	614	10.60	209	1,038	7.72	258
TOTAL GOLD w/o BLANKET			597,691	0.58	11,096	313,853	0.79	8,009	911,544	0.65	19,104
Blanket ⁽²²⁾	Zimbabwe	100.0%	684	4.32	95	1,536	4.26	210	2,220	4.28	305
TOTAL GOLD w BLANKET			598,375	0.58	11,191	315,389	0.81	8,219	913,764	0.66	19,410
SILVER											
SOUTH AMERICA											
La Coipa ^(12,15,19,20)	Chile	50.0%	9,159	68.1	20,044	4,089	94.6	12,437	13,248	76.3	32,480
SUBTOTAL			9,159	68.1	20,044	4,089	94.6	12,437	13,248	76.3	32,480
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	424	9.0	123	614	12.4	245	1,038	11.0	368
SUBTOTAL			424	9.0	123	614	12.4	245	1,038	11.0	368
TOTAL SILVER			9,583	65.5	20,167	4,703	83.9	12,682	14,286	71.5	32,848

Rounding differences may occur

Measured and Indicated Mineral Resources

\$400/oz gold

\$5.50/oz silver

MINERAL RESERVE AND RESOURCE STATEMENT

MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE RESERVES) ^(2,3,4,6,7,8,23)

Kinross Gold Corporation's Share at December 31, 2004

Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)
GOLD											
NORTH AMERICA											
Fort Knox and area ⁽¹³⁾	USA	100.0%	11,927	0.65	251	24,970	0.74	591	36,897	0.71	842
Round Mtn and area ⁽¹⁴⁾	USA	50.0%	14,749	0.48	227	21,437	0.57	393	36,186	0.53	620
Porcupine JV ^(9,12,19)	Canada	49.0%	3,043	2.62	256	23,473	1.87	1,412	26,515	1.96	1,668
Aquarius ⁽¹⁰⁾	Canada	100.0%	-	-	-	-	-	-	-	-	-
Musselwhite ^(12,19)	Canada	31.9%	496	3.94	63	427	6.50	89	922	5.12	152
Lupin Mine	Canada	100.0%	-	-	-	446	9.33	134	446	9.33	134
New Britannia	Canada	50.0%	40	4.77	6	1,066	5.14	176	1,106	5.12	182
Kettle River	USA	100.0%	-	-	-	-	-	-	-	-	-
George-Goose Lake ⁽¹⁰⁾	Canada	100.0%	-	-	-	2,842	11.78	1,076	2,842	11.78	1,076
SUBTOTAL			30,254	0.83	803	74,660	1.61	3,871	104,913	1.39	4,674
SOUTH AMERICA											
Paracatu	Brazil	100.0%	1,645	0.30	16	647	0.31	6	2,292	0.30	22
La Coipa ^(12,15,19,20)	Chile	50.0%	9,077	0.91	266	5,033	1.09	176	14,110	0.97	442
Refugio	Chile	50.0%	21,688	0.78	541	11,616	0.68	256	33,304	0.74	797
Crixas ^(11,18)	Brazil	50.0%	324	7.10	74	193	5.80	36	517	6.62	110
Gurupi ^(10, 21)	Brazil	100.0%	-	-	-	53,283	1.11	1,907	53,283	1.11	1,907
SUBTOTAL			32,734	0.85	897	70,772	1.05	2,380	103,505	0.98	3,277
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	92	3.89	12	-	-	-	92	3.89	12
SUBTOTAL			92	3.89	12	-	-	-	92	3.89	12
AUSTRALIA											
Norseman ⁽¹⁰⁾	Australia	100.0%	-	-	-	1,482	2.55	122	1,482	2.55	122
SUBTOTAL			-	-	-	1,482	2.55	122	1,482	2.55	122
TOTAL GOLD w/o BLANKET			63,080	0.84	1,711	146,914	1.35	6,373	209,993	1.20	8,084
Blanket ⁽²²⁾	Zimbabwe	100.0%	-	-	-	724	4.35	101	724	4.35	101
TOTAL GOLD w BLANKET			63,080	0.84	1,711	147,638	1.36	6,474	210,717	1.21	8,186
SILVER											
SOUTH AMERICA											
La Coipa ^(12,15,19,20)	Chile	50.0%	9,077	34.0	9,916	5,033	35.2	5,695	14,110	34.4	15,612
SUBTOTAL			9,077	34.0	9,916	5,033	35.2	5,695	14,110	34.4	15,612
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	92	9.3	28	-	-	-	92	9.3	28
SUBTOTAL			92	9.3	28	-	-	-	92	9.3	28
TOTAL SILVER			9,169	33.7	9,944	5,033	35.2	5,695	14,202	34.3	15,639

Rounding differences may occur

MINERAL RESERVE AND RESOURCE STATEMENT

- (1) Unless otherwise noted, the Company's reserves are estimated using appropriate cut-off grades derived from an assumed gold price of \$US 350 per oz, and a silver price of \$US 5.50 per oz. Reserves are estimated using current and/or projected process recoveries, operating costs and mine plans that are unique to each property and include estimated allowances for dilution and mining recovery.
- (2) Unless otherwise noted, the Company's resources are estimated using appropriate cut-off grades derived at a gold price of \$US 400 per oz and a silver price of \$US 5.50 per oz.
- (3) The Company's reserves and resources as at December 31, 2004 are classified in accordance with the Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves, Definition and Guidelines" as per Canadian Securities Administrator's National Instrument 43-101 ("the Instrument") requirements.
- (4) **Cautionary note to US Investors concerning estimates of measured, indicated and inferred resources.** US Investors are advised that use of the terms "measured resource", "indicated resource" and "inferred resource" are recognized and required by Canadian Securities regulations. These terms are not recognized by the U.S. Securities and Exchange Commission.
U.S. investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into reserves.
- (5) The mineral reserves presented herein comply with the reserve categories of Industry Guide 7 applied in the United States by the Securities and Exchange Commission.
- (6) Mineral resource and reserve estimates completed under the supervision of Mr. R. Cooper, P. Eng, an officer of Kinross, who is a qualified person as defined by Canada's National Instrument 43-101
- (7) The Company's normal data verification procedures have been used in collecting, compiling, interpreting and processing the data used to estimate reserves and resources. Independent data verification has not been performed.
- (8) Resources, unlike reserves, do not have demonstrated economic viability.
- (9) Includes the Pamour deposit which is subject to permitting from Canadian authorities. Permits are required to mine south of highway 101, which is outside the phase one mine plan. There is a high level of assurance that the project will receive all of the permits required to complete development.
- (10) Undeveloped property, development assumes successful permitting allowing mining operations to be conducted.
- (11) Operated by AngloGold Ltd.
- (12) Operated by Placer Dome Inc.
- (13) Includes mineral reserves and resources from the undeveloped Gil and Ryan Lode deposits, both are part of the Fort Knox and area. The Company holds a 100% interest in the properties forming the Fort Knox and area except for the Gil property in which the Company holds an 80% interest.
- (14) Includes mineral reserves and resources from the undeveloped Gold Hill deposit, exploitation of which is dependent on successful permitting.
- (15) Includes mineral reserves and resources from the undeveloped Puren Norte deposit, exploitation of which is dependent on successful permitting.
- (16) Includes mineral reserves and resources from the Birkachan deposit. Open pit mining at Birkachan has been approved, underground mining remains to be permitted by Russian authorities.
- (17) Includes mineral reserves and resources from the undeveloped Tsokol deposit, exploitation of which is dependent on successful permitting.
- (18) Mineral reserves reported at a gold price of \$375 per ounce, mineral resources reported at a gold price of \$425 per ounce
- (19) Mineral reserves reported at a gold price of \$350 per ounce, mineral resources reported at a gold price of \$425 per ounce.
- (20) Mineral reserves reported at a silver price of \$5.00 per ounce, mineral resources reported at a silver price of \$6.00 per ounce.
- (21) Feasibility Study currently underway
- (22) Blanket Mine is not included in Kinross' Financial Disclosure Statements
- (23) Mineral resource and reserve estimates completed using the following foreign exchange rates:
 - \$ CAD to \$ US 1.35
 - Rubles to \$US 29.00
 - Chilean Peso to \$US 575.00
 - Brazilian Reais to \$US 3.00

Statement of Inferred Resources

In addition to the reported measured and indicated resources estimated at a gold price of \$400, inferred resources total 132,096,000 tonnes at an average grade of 1.05 grams per tonne gold. Inferred silver resources total 853,000 tonnes at an average grade of 44.1 grams per tonne using a \$5.50 silver price.

MINERAL RESERVE AND RESOURCE STATEMENT
PROVEN AND PROBABLE MINERAL RESERVES ^(1,3,5,6,7,23)
Kinross Gold Corporation's Share at December 31, 2004

Proven and Probable Mineral Reserves
\$400/oz gold
\$5.50/oz silver

Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)
GOLD											
NORTH AMERICA											
Fort Knox and area ⁽¹³⁾	USA	100.0%	64,806	0.74	1,540	72,088	0.91	2,120	136,893	0.83	3,660
Round Mtn and area ⁽¹⁴⁾	USA	50.0%	45,471	0.57	830	33,439	0.66	707	78,910	0.61	1,538
Porcupine JV ^(9,12,19)	Canada	49.0%	11,005	1.31	463	23,072	1.65	1,223	34,077	1.54	1,685
Aquarius ⁽¹⁰⁾	Canada	100.0%	-	-	-	15,017	2.16	1,042	15,017	2.16	1,042
Musselwhite ^(12,19)	Canada	31.9%	1,897	5.61	342	1,447	5.70	265	3,343	5.65	607
Lupin Mine	Canada	100.0%	33	8.47	9	-	-	-	33	8.47	9
New Britannia	Canada	50.0%	-	-	-	-	-	-	-	-	-
Kettle River	USA	100.0%	169	9.98	54	-	-	-	169	9.98	54
SUBTOTAL			123,380	0.82	3,238	145,062	1.15	5,357	268,442	1.00	8,595
SOUTH AMERICA											
Paracatu	Brazil	100.0%	427,592	0.44	6,041	179,112	0.42	2,444	606,704	0.43	8,485
La Coipa ^(12,15,19,20)	Chile	50.0%	9,159	1.25	369	4,089	1.04	137	13,248	1.19	506
Refugio	Chile	50.0%	69,420	0.85	1,895	24,944	0.74	596	94,364	0.82	2,491
Crixas ^(11, 18)	Brazil	50.0%	1,386	6.13	273	683	7.22	159	2,069	6.49	432
SUBTOTAL			507,556	0.53	8,578	208,828	0.50	3,335	716,384	0.52	11,913
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	424	3.55	48	662	10.29	219	1,086	7.66	267
SUBTOTAL			424	3.55	48	662	10.29	219	1,086	7.66	267
TOTAL w/o BLANKET			631,360	0.58	11,864	354,553	0.78	8,911	985,912	0.66	20,775
Blanket ⁽²²⁾	Zimbabwe	100.0%	728	4.23	99	1,605	4.24	219	2,333	4.24	318
TOTAL w BLANKET			632,088	0.59	11,963	356,158	0.80	9,130	988,245	0.66	21,093

MINERAL RESERVE AND RESOURCE STATEMENT
PROVEN AND PROBABLE MINERAL RESERVES ^(1,3,5,6,7)
Kinross Gold Corporation's Share at December 31, 2004

Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable		
			Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)
SILVER											
SOUTH AMERICA											
La Coipa ^(12,15,19,20)	Chile	50.0%	9,159	68.1	20,044	4,089	94.6	12,437	13,248	76.3	32,480
SUBTOTAL			9,159	68.1	20,044	4,089	94.6	12,437	13,248	76.3	32,480
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	424	9.0	123	662	12.2	259	1,086	10.9	382
SUBTOTAL			424	9.0	123	662	12.2	259	1,086	10.9	382
TOTAL SILVER			9,583	65.5	20,167	4,751	83.1	12,696	14,334	71.3	32,863

Rounding differences may occur

Measured and Indicated Mineral Resources

\$450/oz gold

\$5.50/oz silver

MINERAL RESERVE AND RESOURCE STATEMENT

MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE RESERVES) ^(2,3,4,6,7,8,23)

Kinross Gold Corporation's Share at December 31, 2004

Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)
GOLD											
NORTH AMERICA											
Fort Knox and area ⁽¹³⁾	USA	100.0%	7,654	0.74	182	19,562	0.84	527	27,216	0.81	709
Round Mtn and area ⁽¹⁴⁾	USA	50.0%	17,869	0.47	272	43,266	0.55	759	61,135	0.52	1,031
Porcupine JV ^(9,12,19)	Canada	49.0%	3,043	2.62	256	23,473	1.87	1,412	26,515	1.96	1,668
Aquarius ⁽¹⁰⁾	Canada	100.0%	-	-	-	-	-	-	-	-	-
Musselwhite ^(12,19)	Canada	31.9%	496	3.94	63	427	6.50	89	922	5.12	152
Lupin Mine	Canada	100.0%	-	-	-	446	9.33	134	446	9.33	134
New Britannia	Canada	50.0%	50	4.80	8	1,213	4.87	190	1,262	4.88	198
Kettle River	USA	100.0%	-	-	-	-	-	-	-	-	-
George-Goose Lake ⁽¹⁰⁾	Canada	100.0%	-	-	-	3,166	11.05	1,125	3,166	11.05	1,125
SUBTOTAL			29,112	0.83	781	91,553	1.44	4,236	120,664	1.29	5,017
SOUTH AMERICA											
Paracatu	Brazil	100.0%	166	0.39	2	123	0.29	1	289	0.29	3
La Coipa ^(12,15,19,20)	Chile	50.0%	9,077	0.91	266	5,033	1.09	176	14,110	0.97	442
Refugio	Chile	50.0%	15,412	0.69	340	12,252	0.66	259	27,663	0.67	599
Crixas ^(11,18)	Brazil	50.0%	324	7.10	74	193	5.80	36	517	6.62	110
Gurupi ^(10, 21)	Brazil	100.0%	-	-	-	53,283	1.11	1,907	53,283	1.11	1,907
SUBTOTAL			24,978	0.85	682	70,884	1.04	2,378	95,862	0.99	3,060
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	92	3.89	12	-	-	-	92	3.89	12
SUBTOTAL			92	3.89	12	-	-	-	92	3.89	12
AUSTRALIA											
Norseman ⁽¹⁰⁾	Australia	100.0%	-	-	-	2,490	2.29	183	2,490	2.29	183
SUBTOTAL			-	-	-	2,490	2.29	183	2,490	2.29	183
TOTAL GOLD w/o BLANKET			54,182	0.85	1,474	164,927	1.28	6,798	219,108	1.17	8,272
Blanket ⁽²²⁾	Zimbabwe	100.0%	-	-	-	807	4.10	106	807	4.10	106
TOTAL GOLD w BLANKET			54,182	0.85	1,474	165,734	1.30	6,904	219,915	1.19	8,379

MINERAL RESERVE AND RESOURCE STATEMENT

MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE RESERVES) ^(2,3,4,6,7,8)

Kinross Gold Corporation's Share at December 31, 2004

Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)	Tonnes (,000)	Grade (g/t)	Ounces (000s)
SILVER											
SOUTH AMERICA											
La Coipa ^(12,15,19,20)	Chile	50.0%	9,077	34.0	9,916	5,033	35.2	5,695	14,110	34.4	15,612
SUBTOTAL			9,077	34.0	9,916	5,033	35.2	5,695	14,110	34.4	15,612
ASIA											
Kubaka and area ^(16,17)	Russia	98.1%	92	9.3	28	-	-	-	92	9.3	28
SUBTOTAL			92	9.3	28	-	-	-	92	9.3	28
TOTAL SILVER			9,169	33.7	9,944	5,033	35.2	5,695	14,202	34.3	15,639

Rounding differences may occur

MINERAL RESERVE AND RESOURCE STATEMENT

- (1) Unless otherwise noted, the Company's reserves are estimated using appropriate cut-off grades derived from an assumed gold price of \$US 400 per oz, and a silver price of \$US 5.50 per oz. Reserves are estimated using current and/or projected process recoveries, operating costs and mine plans that are unique to each property and include estimated allowances for dilution and mining recovery.
- (2) Unless otherwise noted, the Company's resources are estimated using appropriate cut-off grades derived at a gold price of \$US 450 per oz and a silver price of \$US 5.50 per oz.
- (3) The Company's reserves and resources as at December 31, 2004 are classified in accordance with the Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves, Definition and Guidelines" as per Canadian Securities Administrator's National Instrument 43-101 ("the Instrument") requirements.
- (4) **Cautionary note to US Investors concerning estimates of measured, indicated and inferred resources.** US Investors are advised that use of the terms "measured resource", "indicated resource" and "inferred resource" are recognized and required by Canadian Securities regulations. These terms are not recognized by the U.S. Securities and Exchange Commission. **U.S. investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into reserves.**
- (5) The mineral reserves presented herein comply with the reserve categories of Industry Guide 7 applied in the United States by the Securities and Exchange Commission.
- (6) Mineral resource and reserve estimates completed under the supervision of Mr. R. Cooper, P. Eng, an officer of Kinross, who is a qualified person as defined by Canada's National Instrument 43-101.
- (7) The Company's normal data verification procedures have been used in collecting, compiling, interpreting and processing the data used to estimate reserves and resources. Independent data verification has not been performed.
- (8) Resources, unlike reserves, do not have demonstrated economic viability.
- (9) Includes the Pamour deposit which is subject to permitting from Canadian authorities. Permits are required to mine south of highway 101, which is outside the phase one mine plan. There is a high level of assurance that the project will receive all of the permits required to complete development.
- (10) Undeveloped property, development assumes successful permitting allowing mining operations to be conducted.
- (11) Operated by AngloGold Ltd.
- (12) Operated by Placer Dome Inc.
- (13) Includes mineral reserves and resources from the undeveloped Gil and Ryan Lode deposits, both are part of the Fort Knox and area. The Company holds a 100% interest in the properties forming the Fort Knox and area except for the Gil property in which the Company holds an 80% interest.
- (14) Includes mineral reserves and resources from the undeveloped Gold Hill deposit, exploitation of which is dependent on successful permitting.
- (15) Includes mineral reserves and resources from the undeveloped Puren Norte deposit, exploitation of which is dependent on successful permitting.
- (16) Includes mineral reserves and mineral resources from the Birkachan deposit. Open pit mining at Birkachan has been approved, underground mining remains to be permitted by Russian authorities.
- (17) Includes mineral reserves and resources from the undeveloped Tsokol deposit, exploitation of which is dependent on successful permitting.
- (18) Mineral reserves reported at a gold price of \$375 per ounce, mineral resources reported at a gold price of \$425 per ounce
- (19) Mineral reserves reported at a gold price of \$350 per ounce, mineral resources reported at a gold price of \$425 per ounce.
- (20) Mineral reserves reported at a silver price of \$5.00 per ounce, mineral resources reported at a silver price of \$6.00 per ounce.
- (21) Feasibility Study currently underway.
- (22) Blanket Mine is not included in Kinross' Financial Disclosure Statements.
- (23) Mineral resource and reserve estimates completed using the following foreign exchange rates:
 - \$CAD to \$ US 1.35
 - Rubles to \$US 29.00
 - Chilean Peso to \$US 575.00
 - Brazilian Reais to \$US 3.00

Statement of Inferred Resources

In addition to the reported measured and indicated resources estimated at a gold price of \$450, inferred resources total 336,836,000 tonnes at an average grade of 0.69 grams per tonne gold. Inferred silver resources total 853,000 tonnes at an average grade of 44.1 grams per tonne using a \$5.50 silver price.