



Kinross Production Continues on Plan

July 28, 2005, Toronto, Ontario – Kinross Gold Corporation (TSX-K; NYSE-KGC) ("Kinross" or the "Company") announced today that gold equivalent production for the second quarter 2005 was on plan at 413,597 gold equivalent ounces.

We are still working through our regulatory review of the accounting for the assets acquired in the TVX / Echo Bay merger. As a result Kinross is not in a position to deliver financial statements for the second quarter. Kinross will continue to provide bi-weekly updates on our progress with filing the financial statements until the matter is resolved.

OPERATIONS UPDATE

GOLD EQUIVALENT PRODUCTION

	% Ownership	Second Quarter		Year to date	
		2005	2004	2005	2004
Fort Knox	100%	86,426	79,007	160,379	154,987
Round Mountain	50%	100,745	99,554	196,138	194,538
Porcupine JV	49%	51,474	53,225	104,365	105,092
Kubaka	98.1%	35,975	39,121	82,136	68,380
Paracatu ¹	100%	43,252	22,096	83,861	46,436
La Coipa	50%	30,352	32,454	64,376	73,003
Crixas	50%	24,153	23,440	48,345	45,951
Musselwhite	32%	19,403	19,600	40,947	37,149
New Britannia	50%	-	7,866	-	14,573
Kettle River	100%	19,869	22,362	38,635	47,709
Lupin	100%	-	19,710	-	24,897
Refugio	50%	1,948	1,658	4,895	4,389
		413,597	420,093	824,077	817,104

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

The Refugio mine in Chile is now operating at name-plate capacity of 40,000 tonnes per day and this is being placed on the heap leach pads. Gold production from crushed ore on the pads will commence shortly as the leach process proceeds.

At Paracatu, Kinross has completed over 30,000 meters of core drilling, and additional drilling both in the pit and on step out targets will be completed in the second half of this year. Assay results for 60% of the holes completed to date have been returned. We are encouraged by the drill results we are achieving at Paracatu, and have expanded the original budget in order to investigate new targets there.

At Round Mountain, we have completed the drill program to delineate the potential pit expansion. A proposal to expand the pit will be made to the partners at the next joint venture

meeting. We will be spending over \$13 million on expensed exploration, primarily on developing an underground drill program below the Round Mountain pit.

Cash balances are approximately \$58 million and available credit on our revolving facility is approximately \$47 million. Total cash costs for the full year 2005 are expected to be in a range of \$260 to \$270 per ounce. This represents an increase over our previous guidance with the change due primarily to higher than budgeted energy costs and changes in foreign exchange rates, most notably the strength of the Brazilian Real.

Capital Expenditures

To June 30, the status of major capital programs for the company, which are expected to be funded through cash flow from operations, are as follows:

	YTD June 30, 2005	Forecast Full Year 2005	Description
Fort Knox	22.3	45.0	Phase VI development
Refugio	21.5	29.5	Final re-start capital
Porcupine JV	14.1	22.5	Hoyle Pond Winze, underground development, Pamour development
Paracatu	10.4	37.0	Ball mill refurbishment, expansion engineering
Other	10.2	37.9	
Total	78.5	171.9	

“This was a solid, business-as-usual quarter for Kinross and we had strong performances from our core operations. Cash costs are under pressure across the industry and we are no exception”, said Tye Burt, President and CEO. “Refugio is now on-line and is a welcome contributor going forward.”

Conference Call Details

Kinross will host a conference call on Friday, July 29, 2005 at 11:00 am EST to discuss the second quarter press release.

To access the call, please dial:

Toronto and internationally - (416) 640-4127

Toll free in North America - 1-800-814-4857

Replay: (available July 29 – Aug 14, 2005) Passcode - 21130892#

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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Senior Vice President,
Corporate Communications
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Director, Investor Relations
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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 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.

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

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: June 30, 2005

Mine	Interest	Year	100% Basis				Kinross' share	Reserve and Resource Summary ¹ (K share)	
			Ore mined <i>(000 tonnes)</i>	Ore processed <i>(000 tonnes)</i>	Grade <i>(g/t)</i>	Recovery <i>(%)</i>		Gold equiv. production <i>(ounces)</i>	Proven & Probable <i>(000 ounces)</i>
<i>North America</i>									
Fort Knox	100%	2005 YTD 2004	9,711 10,927	6,320 13,239	0.91 0.94	86.8% 84.2%	160,379 338,334	2,858	842
Round Mountain	50%	2005 YTD 2004	15,605 35,820	33,388 67,065	0.72 0.65	66.0% 66.0%	196,138 387,785	1,475	620
Porcupine	49%	2005 YTD 2004	2,168 13,752	2,168 3,995	3.13 3.35	93.0% 91.8%	104,365 193,799	1,685	1,668
Musselwhite	32%	2005 YTD 2004	913 2,340	714 1,459	5.80 5.30	95.4% 95.8%	40,947 76,640	607	152
Kettle River	100%	2005 YTD 2004	152 318	152 341	9.10 9.80	87.4% 89.7%	38,635 96,789	54	-
<i>South America</i>									
Paracatu	100%* 49%	2005 YTD 2004	8,199 17,281	7,890 17,342	0.4 0.4	77.0% 76.8%	83,861 92,356	8,463	22
La Coipa	50%	2005 YTD 2004	1,025 3,769	3,288 6,562	1.0 1.1	80.6% 81.2%	64,376 150,887	506	442
Crixas	50%	2005 YTD 2004	375 746	375 746	8.4 8.2	95.5% 95.4%	48,345 93,540	432	110
Refugio	50%	2005 YTD	1,260	569			4,895	1,717	797
<i>Other</i>									
Kubaka	98.1%	2005 YTD 2004	325 178	431 778	6.1 5.1	97.6% 97.2%	82,136 123,616	258	12
<i>Other Locations</i>								1,356	3,522
Totals		2005 YTD 2004					824,077 1,653,784	19,411	8,187

* Kinross increased it's ownership in Paracatu to 100% on December 31, 2004.

