

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.
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- (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.