

**AFFIDAVIT OF EXECUTION
UNDERTAKING OF PROPOSED ASSIGNEE**

I, Tanya Ternovsky, of the City of Toronto, in the Province of Ontario.

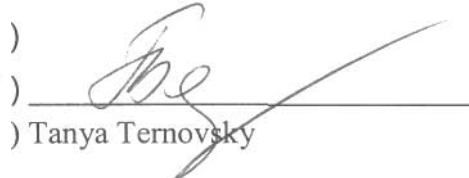
MAKE OATH AND SAY:

1. **THAT** I know John W. Ivany, of One Palace Pier Court of the City of Toronto in the Province of Ontario.
2. **THAT** on or about the 26th day of October, 2004, I was personally present and did see the Undertaking annexed as Exhibit "A", executed by John W. Ivany by signing page two of the Undertaking.
3. **THAT** at the time of execution of the Undertaking, John W. Ivany had attained the age of 19 years and, in my opinion, was of sound mind, memory and understanding at the time of execution of the Undertaking.

SWORN BEFORE ME at the City)
of Toronto in the Province)
of Ontario)
this 26th day of October, 2004)



Shelley M. Riley



) Tanya Ternovsky

**SHELLEY MARGARET RILEY, Notary Public,
City of Toronto, limited to the attestation of
instruments and the taking of affidavits for
Kinross Gold Corporation, and its subsidiaries.
Expires May 12, 2006.**

UNDERTAKING OF PROPOSED ASSIGNEE

(section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*)

WHEREAS

The Nunavut Water Board ("NWB") issued Licence No. NWB1GOO0104 dated March 1, 2001 ("the Licence") to Kinross Gold Corporation (the "**Assignor**"), for a term of 3 years, 4 months years starting on September 1, 2001 and expiring on December 31, 2004, subject to the terms and conditions set out in the Licence.

AND WHEREAS (the Proposed "**Assignee**")

(a) _____ (individual)

OR

(b) Miramar Bathurst Resources Ltd., (a corporate entity incorporated pursuant to the laws of Nunavut)

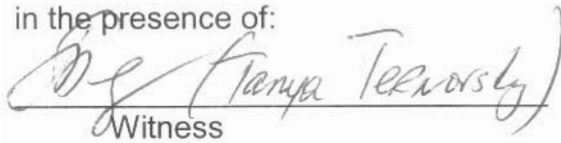
requests that the NWB approve the Assignment of the Licence from the Assignor to the Proposed Assignee pursuant to section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* ("Act").

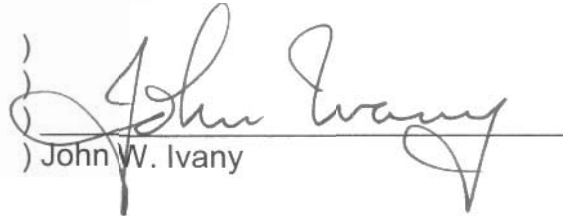
NOW THEREFORE

Effective on the date that the NWB approves the assignment of the Licence, the Proposed Assignee undertakes and accepts responsibility for the performance of all of the terms and conditions of the Licence including the performance of all liabilities arising pursuant to any Licence term or condition, whether arising before or after the effective date of the assignment, **AND** undertakes to pay any security required of the Assignor when the Licence was granted.

IN WITNESS WHEREOF the Proposed Assignee executed this Undertaking on October 26, 2004.

SIGNED, SEALED AND DELIVERED
in the presence of:


Witness


) John W. Ivany

On behalf of

Kinross Gold Corporation

Per: _____
Executive Vice President

DECLARATION OF LICENSEE (Assignor)

I, John W. Ivany
(Name)

representing Kinross Gold Corporation
(Name of Licensee)

hereby request the Nunavut Water Board to approve the assignment of

Licence No. NWB1GOO0104 described
in this application.

Dated this 26th day of October, 2004 in the City of Toronto, Province of Ontario, Canada.


Signature of Applicant