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Symbol – TSX & AIM: **KGI**

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Kirkland Lake Gold Reports Second Quarter 2006 Results

Kirkland Lake Gold Inc. (the “Company”) reports the results from its operations for the second quarter ended October 31st, 2005.

Highlights – Three months Ended October 31st, 2005 (All numbers reported in Canadian dollars)

- Operating income before royalties, exploration and offsite general and administrative expenses of \$375,000 compares to an operating loss of \$4,941,000 in the second quarter of fiscal 2005. The net loss for the quarter of \$901,147, including exploration expenditures of C\$648,100, compares to a net loss during the same period of the prior years of \$8,886,037, which included \$2,908,633 in exploration costs.
- Reduction in operating costs to C\$174 per ton in the 2nd quarter versus C\$256 per ton in 2nd quarter of fiscal 2005. Operations processed 41,893 tons grading 0.33 ounces of gold per ton for production of 13,859 ounces as compared to 39,855 tons grading 0.27 ounces of gold per ton for a production of 10,606 ounces in fiscal 2005.
- Exploration highlights include a follow up drill hole intersection on the significant new zone to the south (see news releases of August 15th and September 19th) from which one intersection yielded 1.43 ounces of gold per ton (uncut) over a core length of 124.5 feet, and the commencement of a 2500 foot drift to explore and develop these southern zones.

“We are pleased to report solid progress in reducing our costs and increasing our gold production and grade,” reports Bob Rodrigue, the Company’s Chief Financial Officer. “While our operating costs decreased significantly in the second quarter, we are targeting additional 8-10% decreases in operating costs for each of the next three fiscal quarters to below \$140 dollars per ton. We expect ore production for the next two fiscal quarters to be 43,000 to 45,000 tons per quarter and the gold grade to range between 0.44-.45 ounces of gold per ton.”

Gold Revenue

Gold revenue based on the production of 13,859 ounces in the second quarter improved by 24% over the first quarter to \$7,470,00. Gold sales during the quarter were 11,084 ounces resulting in revenues of \$5,985,574 at an average realized price of \$540 per ounce. The average realized price during the first quarter was \$530, generating \$7,393,952 on the sales of 13,951 ounces.

Operations

In the second quarter, a total of 41,893 tons of ore that graded 0.33 ounces of gold per ton were mined and milled producing 13,839 ounces of gold. Production was negatively impacted during the months of August and September by problems with newly delivered equipment which have been largely overcome. The average grade of the ore processed by the mill was 0.33 ounces of gold per ton, compared to 0.40 ounces of gold per ton during the first quarter of 2006. In addition, the percentage of total milled tonnage from development sources was 27%, a significant decrease from the 37% of the first quarter of 2006 and closer to the historic average of 20-25%.

During the quarter, the Company's operations improved in several important areas:

- a) The Company continued developing the Upper D Zone South, stabilizing its ore production in excess of 2,000 tons per month. The Upper D Zone North advanced the preparatory works for mining by the first quarter fiscal 2007, as planned. The Upper D Zone is an above average grade area which can be mined at low costs.
- b) The #2 Shaft "High Density Hydraulic Fill" system was successfully commissioned in the second quarter of 2006, allowing the Company to mine several important ore blocks previously developed.
- c) The Company completed work on the all-important 5725 level Loading Pocket and commissioned it in early October, 2005 as scheduled. This important infrastructure will enable the Company to place several ounce rich ore zones into production on two significant mining levels (5150 foot & 5300 foot). On both mining levels, the long hole mining method will be utilized with corresponding lower costs and higher productivity.

Financial Results

The Company incurred a loss for the quarter ended October 31, 2005 (fiscal 2006) of \$901,147 or \$0.02 per share, which compares to a loss of \$8,886,037 or \$0.22 per share for the same period of fiscal 2005.

For the first six months of fiscal 2006, the Company reported a loss of \$6,303,360 (\$0.14 per share) on revenue of \$13,379,526 million compared with a loss of \$17,917,219 (\$0.46 per share) on revenue of \$8,720,926 during the same period last fiscal year.

Gold revenues were higher on a year over year basis at \$5,985,574 (2004 - \$5,129,390) Operating costs incurred in the quarter of \$4,984,889 (including (\$1,555,645) as a result of costs associated with an increased bullion inventory) compares to operating costs of \$10,460,405 incurred in the first quarter of fiscal 2006 and \$9,505,891 incurred during the second quarter in fiscal 2005.

The Company continued an active exploration program with exploration expenditures of \$648,100 being expensed in the quarter, as compared with \$2,908,633 reported for the same quarter of the prior year. A total of \$ 2.0 million of \$ 3.0 million raised through flow through shares in late 2004 has been expended on eligible exploration expenditures and the balance will be spent by the end of 2005.

	3 months ended	3 months ended
	October 31, 2005	October 31, 2004
	('000's \$)	('000's \$)
Revenue	5,986	5,129
Operating Costs	4,985	9,506
Exploration Expenditure	648	2,909
Net (loss) before unusual item	(901)	(8,886)
Per share (basic and diluted)	(0.02)	(0.22)
Cash Flow (used) for operating activities	(5,413)	(7,583)
Net increase (decrease) in cash	4,182	4,548
Cash at end of period	8,283	7,687
Short Term Investments –unrestricted	500	-
Total cash and cash equivalents	8,783	7,687
Total Current Assets	14,215	11,628
Total Current Liabilities	7,416	12,323
Working Capital	6,799	(695)
Weighted average of shares outstanding	47,675,166	40,891,352

The 2nd quarter FY-2006 financial statements and Management's Discussion and Analysis are available on SEDAR at www.sedar.com.

About the Company

The Company purchased the Macassa Mine and the 1,500 ton per day mill along with four former producing gold properties – Kirkland Lake Gold, Teck-Hughes, Lake Shore and Wright Hargreaves – in December 2001. These properties, which have historically produced some 22 million ounces of gold, extend over seven kilometres between the Macassa Mine on the east and Wright Hargreaves on the west and for the first time are being developed and explored under one owner. This camp is located in the Abitibi Southern Greenstone Belt of Kirkland Lake, Ontario, Canada.

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