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NEWS RELEASE

Stock Symbols:

AEM (NYSE)
AGE (TSX)

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AGNICO-EAGLE REPORTS FATALITY AT LARONDE MINE

Toronto (February 4, 2004) **Agnico-Eagle Mines Limited** regrets to report that a contract miner was killed as a result of an explosion at the Company's LaRonde Mine in northwestern Québec. The explosion occurred at approximately 10:40 p.m. Tuesday, February 3, 2004 in the course of loading a work area with explosives. The deceased was an employee of an underground drilling and cabling contractor. The Company wishes to extend its sincere condolences to the family and colleagues of the deceased.

Underground mine production has temporarily been scaled back to 5,000 tons per day pending an inspection by local authorities. The Company believes full underground mining operations will resume shortly. Mill operations continue at full budgeted capacity.

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