

Kinross completes public equity offering

**Over-allotment option exercised prior to closing;
total of 24,035,000 shares issued at US\$17.25 per share
Gross proceeds approximately US\$414.6 million**

Toronto, Ontario, February 5, 2009 -- Kinross Gold Corporation (TSX-K; NYSE-KGC) announced today that it has completed its previously announced bought deal public offering of common shares of Kinross at a price of US\$17.25 per common share. The underwriters, led by UBS Securities Canada Inc., elected to exercise their over-allotment option in full prior to closing today, resulting in a total of 24,035,000 common shares being issued for gross proceeds of US\$414,603,750.

The Company intends to use the net proceeds of the offering to enhance its capital position following the funding of recent acquisitions and for general corporate purposes.

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Cautionary Statement on Forward-Looking Information

This news release contains forward-looking statements regarding the Company and its offering arrangements. Actual results and developments may differ materially from those contemplated by these statements depending on, among others, such key factors as market conditions and global political uncertainties. The Company disclaims any intention or obligation to update any forward-looking statement even if new information becomes available as a result of future events or for any other reason, except to the extent required by applicable law.