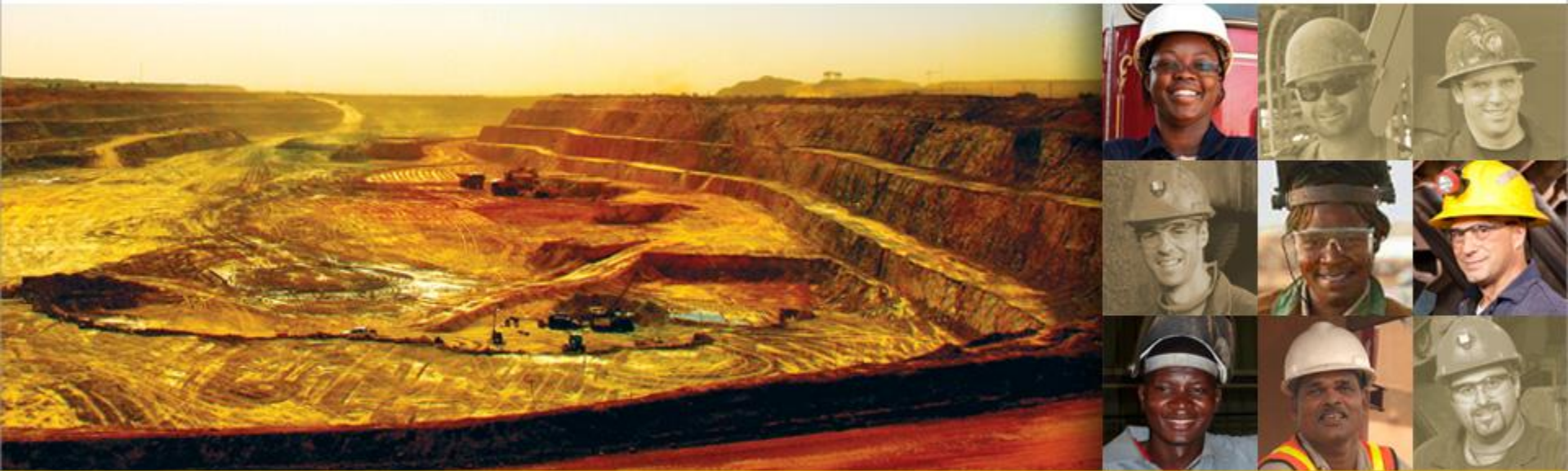


2012 1st Quarter Results

May 14, 2012



TSX: IMG NYSE: IAG

Management Participants

STEVE LETWIN	President & CEO
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CAROL BANDUCCI	EVP & Chief Financial Officer
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GORD STOTHART	EVP & Chief Operating Officer
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MIKE DONNELLY	SVP, Exploration
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TIM BRADBURN	Associate General Counsel & Corporate Secretary
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BOB TAIT	VP, Investor Relations
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Cautionary Statement

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding expected, estimated or planned gold and niobium production, cash costs, margin expansion, capital expenditures and exploration expenditures and statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to meet expected, estimated or planned gold and niobium production, cash costs, margin expansion, capital expenditures and exploration expenditures and failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets and other risks disclosed in IAMGOLD's most recent Form 40-F/Annual Information Form on file with the United States Securities and Exchange Commission and Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

The United States Securities and Exchange Commission (the "SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "mineral resources", that the SEC guidelines strictly prohibit us from including in our filings with the SEC. U.S. investors are urged to consider closely the disclosure in the IAMGOLD Annual Report on Form 40-F. A copy of the most recent Form 40-F is available to shareholders, free of charge, upon written request addressed to the Investor Relations Department.

Total Resources includes all categories of resources unless indicated otherwise.

All currency numbers are in US\$ unless otherwise stated.



Introduction



2012 Production guidance & cash cost on-track



Expansion and optimization projects underway



Proposed Trelawney acquisition aligned with strategic direction



Q1'12 Performance

- **Net Earnings¹ \$119M (\$0.32/sh)**
- **Operating Cash Flow² \$186M (\$0.49/sh)**
- **Gold Margins \$1,023/oz (+20% YOY)**
- **Attributable Gold Production 207,000 ozs**

¹From continuing operations attributable to equity shareholders

²From continuing operations before changes in working capital



Update on Key Initiatives



ESSAKANE

- › Resolution on fiscal terms expected shortly



ROSEBEL

- › Good progress towards definitive agreement
- › Concept study to follow



SADIOLA

- › Military unrest has not had significant impact on production
- › Targeting end of 2014 for completion of construction for the sulphides project



NIOBEC

- › Work underway to advance feasibility study based on block-caving
- › Multiple funding sources in place



RARE EARTH ELEMENTS

- › Evaluating options for exploiting REE resource

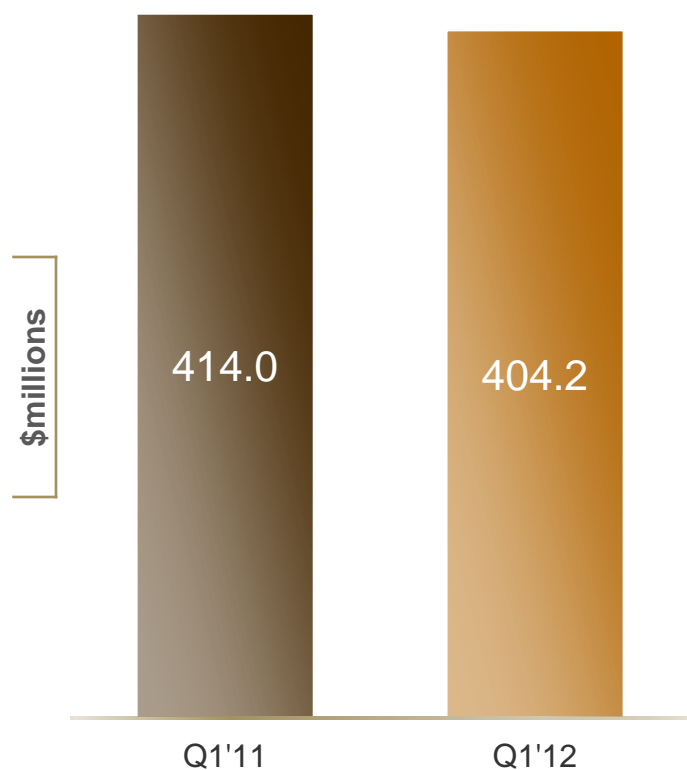


TRELAWNEY ACQUISITION

- › Well aligned with strategic direction



Revenues



Q1 revenues* down slightly due to:

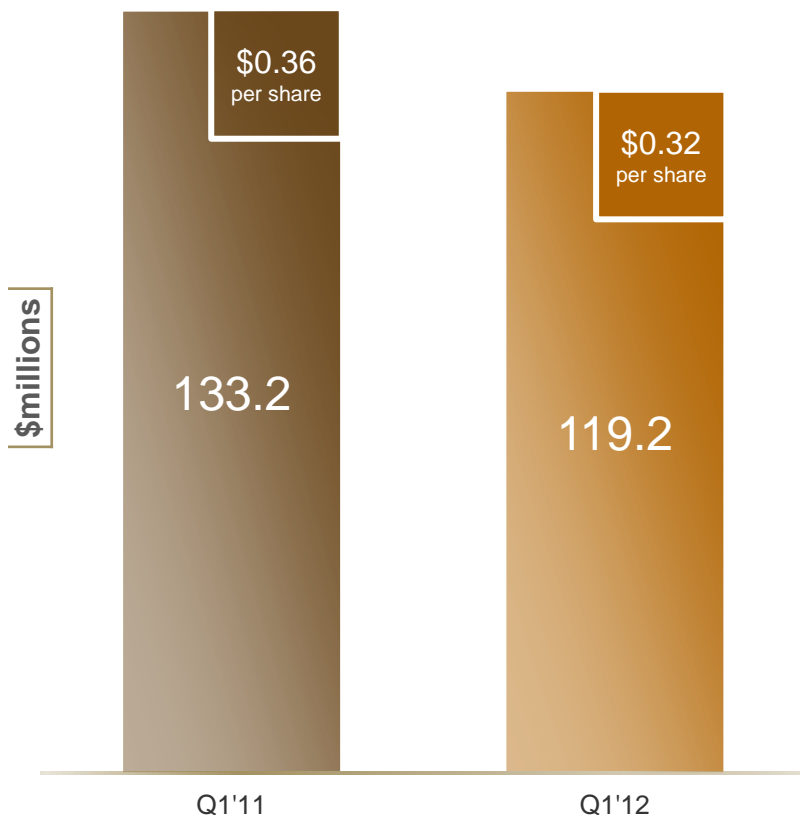
- **Lower gold sales:**
 - › 13,000 ozs produced in Q1'12 sold in start of Q2'12
 - › 17,000 ozs sold in Q1'11 was produced in Q4'10
- **Lower production**
- **Partially offset by higher gold prices & higher niobium revenue**

Gold	Q1'11	Change	Q1'12
Price (\$/oz)	\$1,398	22%	\$1,702
Gold Sales* (000 oz)	266	(22%)	208
Gold Sales* (\$M)	\$372	(5%)	\$354

*from continuing operations



Q1'12 Net Earnings*

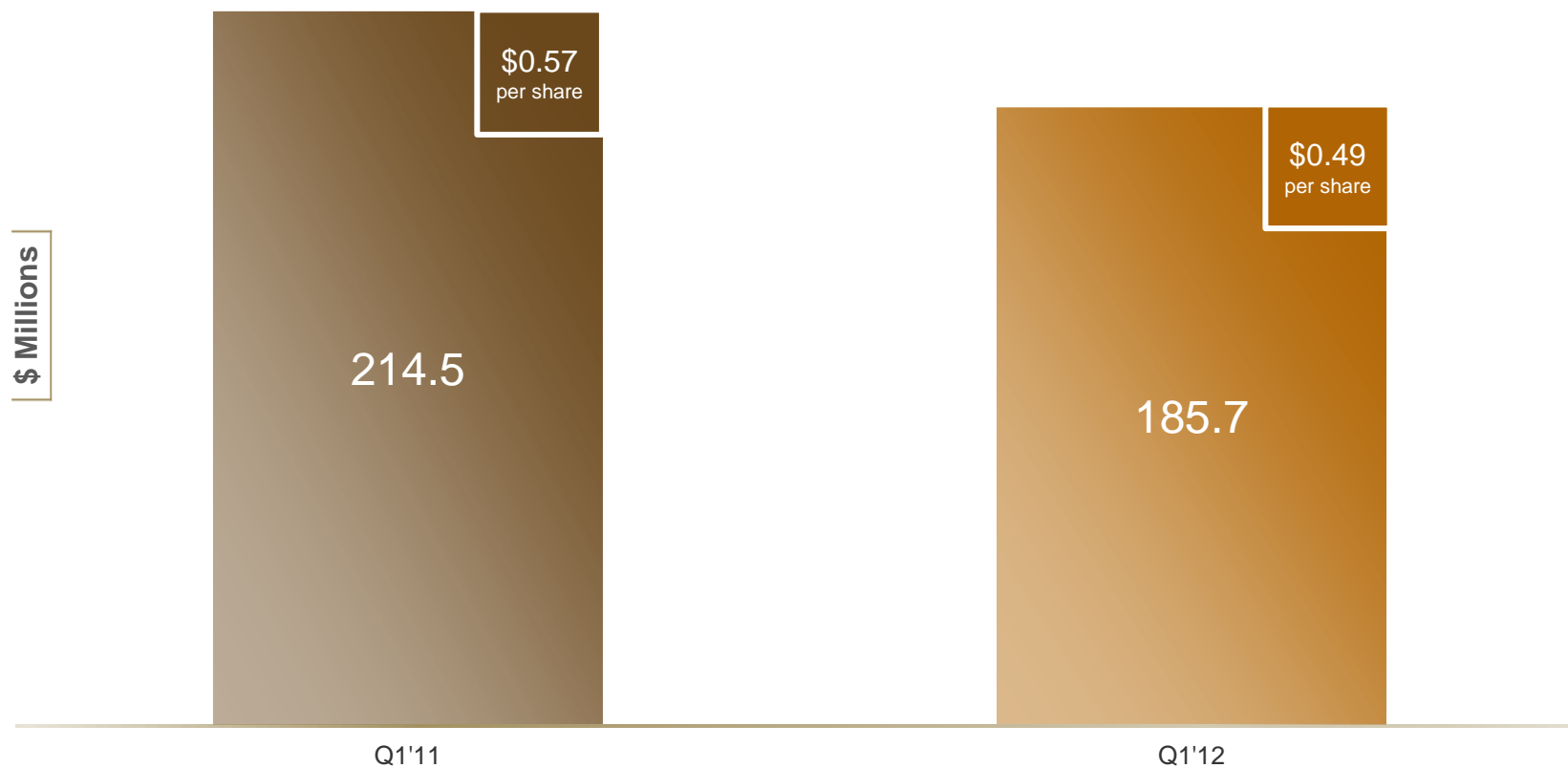


(in \$millions, except for number of shares)	Q1'11	Q1'12
Net earnings from continuing operations attributable to equity shareholders	133.2	119.2
Foreign exchange loss (gain)	5.3	(10.3)
Unrealized gain on derivative instruments	(2.9)	(9.6)
Gain on sales of marketable securities	(0.3)	(5.6)
Impairment of marketable securities	-	4.6
Gain on sales of assets	(10.7)	(2.3)
Changes in estimates of asset retirement obligations at closed sites	-	(3.1)
Tax impact on adjusted items	(6.8)	(0.5)
Adjusted net earnings from continuing operations attributable to shareholders	117.8	92.4
Adjusted net earnings from continuing operations attributable to shareholders per share (\$/sh)	0.32	0.25

*All net earnings shown from continuing operations attributable to equity shareholders



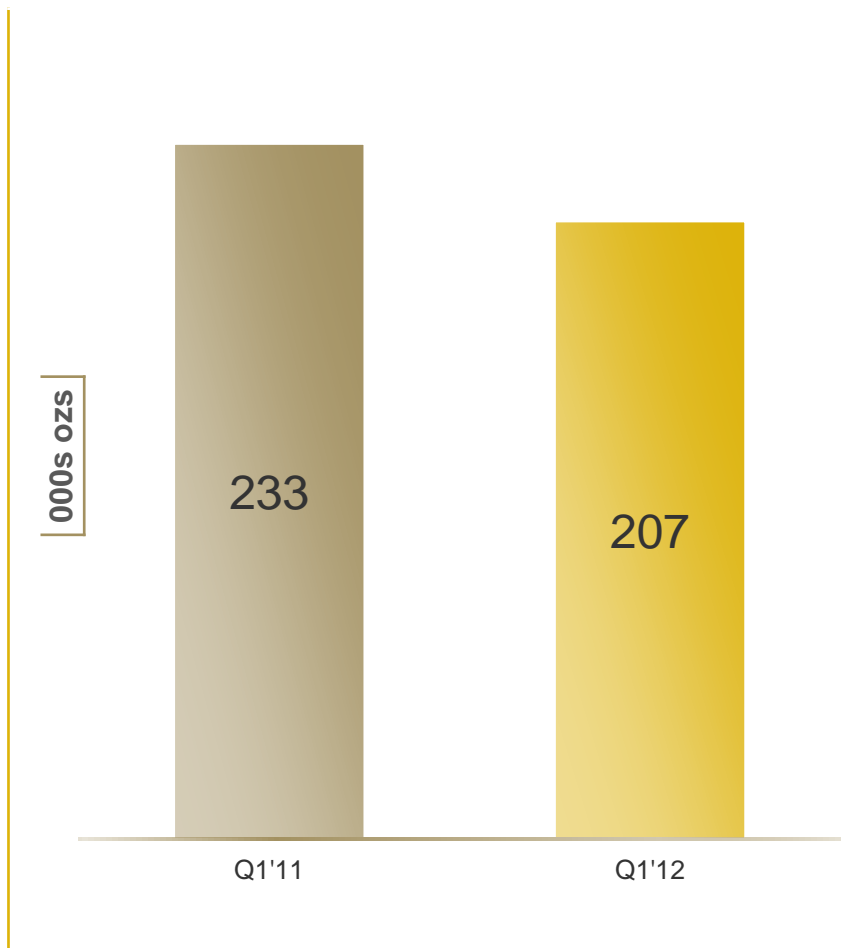
Operating Cash Flow* from Continuing Operations



*Before changes in working capital



Attributable Gold Production*

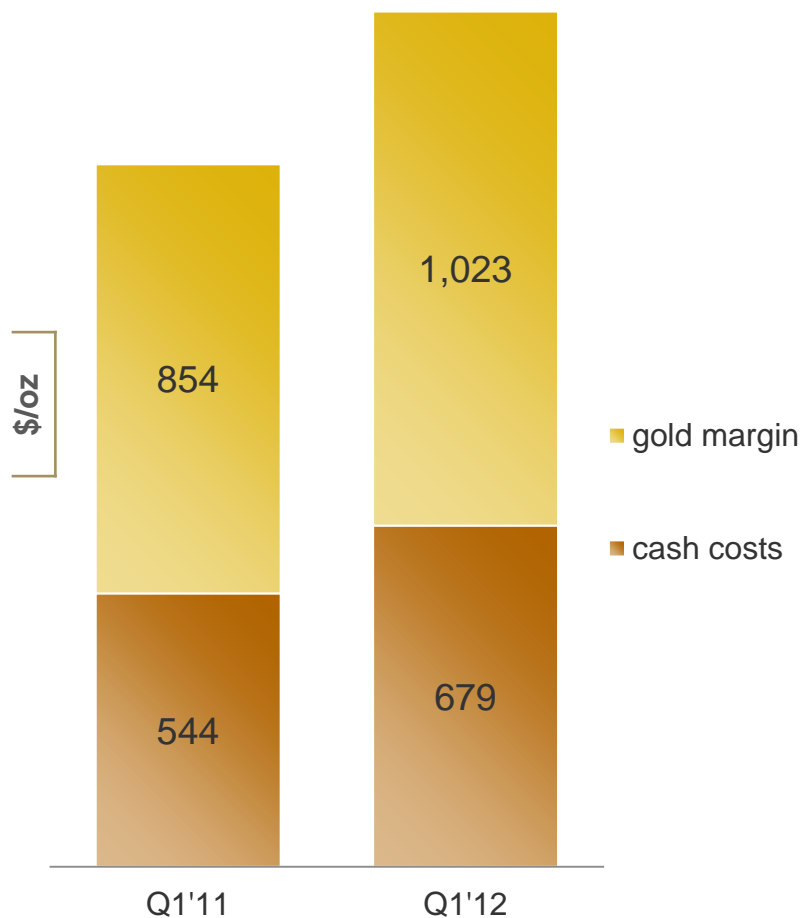


- Development projects at Essakane & Rosebel designed to increase throughput of harder rock
- Strong production in March at Essakane and Rosebel

*From continuing operations



Gold Margins up 20%



Gold Operating Results*

Q1'11

Q1'12

Gold production
(000oz)

233

207

Realized price
(\$/oz)

1,398

1,702

Cash cost
(\$/oz)

544

679

Gold margin
(\$/oz)

854

1,023

*from continuing operations



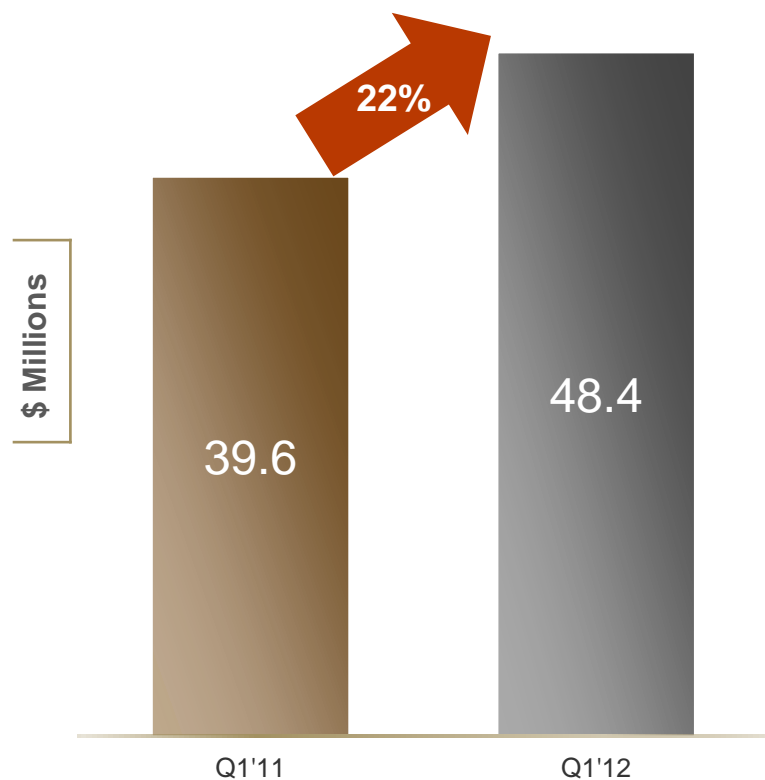
Total Cash Costs*

\$/oz	Q1'11	Q1'12	Variance
Total Cash Costs (All producing gold mines)	544	679	25%
Total Cash Costs (excluding non-IMG operated mines: Sadiola & Yatela)	487	596	22%
Total Cash Costs (excluding end-of-life mines: Yatela & Mouska)	519	654	26%

*Includes royalties



Niobium Revenue



**Niobium
production**
(‘000 kg Nb)

Q1'11

1,087

Q1'12

1,109

**Niobium
sold**
(‘000 kg Nb)

1,018

1,183

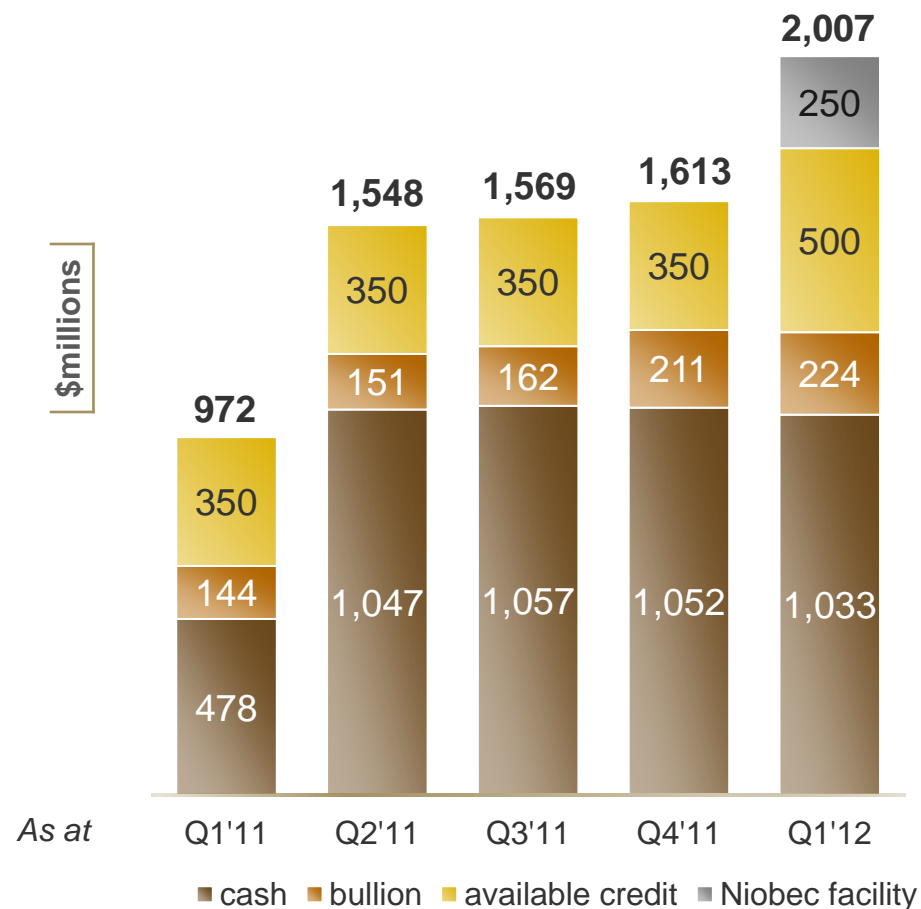
**Operating
margin**
(\$/kg)

16

16



Strong Balance Sheet



\$millions	Dec. 31, 2011	Mar. 31, 2012
Cash & cash equivalents	\$1,052	\$1,033
Gold bullion at market	\$211	\$224
Unused credit facility	\$350	\$500
Unused Niobec facility	-	\$250
Total	\$1,613	\$2,007



Rosebel



Q1 Attributable production: 93,000 ozs

- › March production: 32,000+ ozs

H2'12

- › Expect higher throughput with installation of third ball mill, temporary pre-crusher, a large pebble crusher and expanded gravity circuit

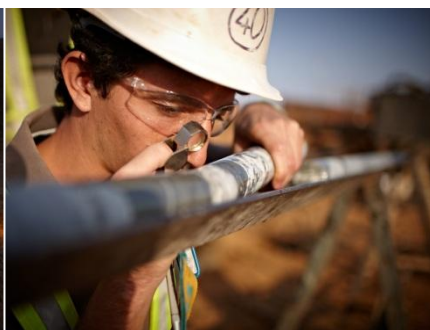
2012 Outlook

- › Completion of feasibility study providing detail on expansion project. Optimization efforts will help drive down costs
- › Definitive agreement with Government of Suriname on next phase of expansion (satellite resources)
- › Guidance maintained at 370,000-395,000 ozs

<i>As at December 31, 2011</i>	Tonnes (millions)	Grade (g/t)	Attributable Contained ounces (000s oz)
Proven Reserves	102.4	1.0	3,155
Probable Reserves	84.0	1.0	2,575
Measured Mineral Resource ¹	158.0	1.0	4,607
Indicated Mineral Resource ¹	105.1	1.0	3,112
Inferred Mineral Resource ¹	13.9	0.7	278
Mine Life	11+ years		
2011 Annual Gold Production	385,000 ounces		

¹Measured & Indicated Mineral Resources are inclusive of Probable Reserves

Essakane



Q1 Attributable production: 80,000 ozs

- › March production: 30,000+ ozs

H2'12

- › Expect final agreement on fiscal terms
- › Begin construction of expanded plant

2012 Outlook

- › Guidance maintained at 320,000-345,000 ozs

<i>As at December 31, 2011</i>	Tonnes (millions)	Grade (g/t Au undiluted)	Contained Au (000s oz)
Probable Reserves	109.2	1.1	3,472
Measured Mineral Resource ¹	-	-	-
Indicated Mineral Resource ¹	139.6	1.1	4,262
Inferred Mineral Resource ¹	24.1	1.1	797
Mine Life	14 years		
Average Annual Gold Production	350,000 oz		
Average Gold Price Assumption	\$1,200 per oz		

¹Indicated Mineral Resources are inclusive of Probable Reserves



Sadiola



Q1 Attributable production: 25,000 ozs

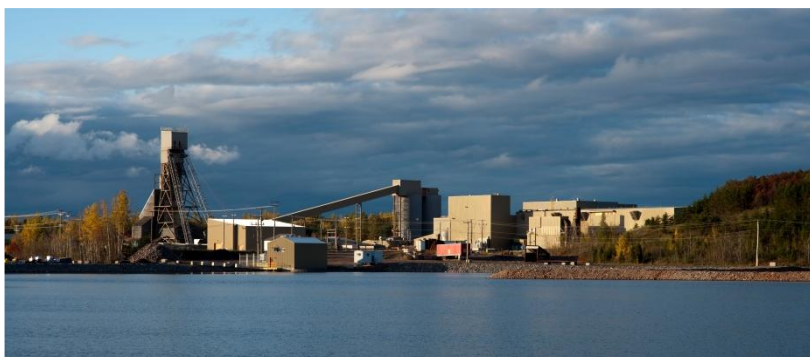
- › Military unrest in Mali had no significant impact on production

2012 Outlook

- › Guidance (Sadiola & Yatela combined) maintained at 150,000-170,000 ozs

<i>As at December 31, 2011</i>	Tonnes (millions)	Grade (g/t)	Attributable Contained ounces (000s oz)
Proven Reserves	10.4	2.1	280
Probable Reserves	96.7	1.6	2,018
Measured Mineral Resource ¹	21.9	1.4	393
Indicated Mineral Resource ¹	150.1	1.6	3,078
Inferred Mineral Resource	45.0	1.6	926
Mine Life (with expansion)	15 years		
Average Gold Production (with expansion)	350,000 - 450,000 ozs		
¹ Measured & Indicated Mineral Resources are inclusive of Probable Reserves			

Niobec



Q1 production: 1,109,000 kgs

Expansion Update

- › Started feasibility study based on block caving model
- › Social and environmental baselines have been completed
- › Expect to complete permitting process in 18-24 mos

2012 Outlook

- › 4.6-5.1 Mkg of niobium production

Key Metrics of the Niobec Expansion Pre-Feasibility Study under the Block Cave Scenario

Classification	Tonnes (millions)	Grade (%Nb ₂ O ₅)	Contained Nb ₂ O ₅ (million kgs)
Probable Reserves	419.2	0.42%	1,746
Measured Mineral Resource ¹	235.3	0.44%	1,028
Indicated Mineral Resource ¹	250.2	0.39%	986
Inferred Mineral Resource	155.4	0.35%	547
NAV (After-tax)			\$1.6-\$1.8 billion
Total Recovered Niobium			576 million kg Nb
Mine Life (does not include all resources)			46 years
Average Annual Niobium Production (post expansion)			13.5 million kg Nb
Mining Cost			\$17 per kg Nb
Operating Margin			\$28 per kg Nb
Pre-production Capital Expenditures			\$976 million
Growth and Sustaining Capital over 46 years			\$965 million
Operating Cash flow (pre-tax)			\$15.2 billion
Estimated IRR (after-tax)			17-19%
Canadian/US Exchange Rate (2012 – 1.00)			1.05
Niobium Price Assumption			\$45 per kg Nb

1) Measured and indicated resources are 98% inclusive of probable reserves. Under the block caving scenario around 2% of the measured and indicated resources included in the probable reserves are slightly below the cutoff of 0.20% Nb₂O₅ per tonne (before recovery) used for resource reporting. This material represents only 5.8 million tonnes averaging 0.18% Nb₂O₅ for 10 million kilograms of Nb₂O₅ contained.



Westwood Development



Q1

- › \$36.1M Capex
- › Preparation and construction of the infrastructure completed
- › Shaft sinking reached 1,561 metres
- › Underground development included 3,564 metres of lateral and vertical excavation
- › Infill delineation and resource expansion drilling continues

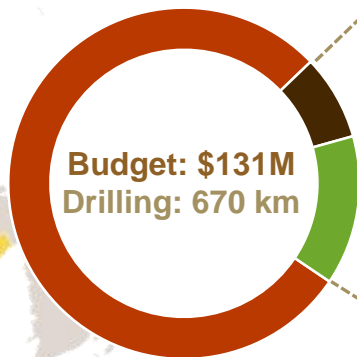
2012 Outlook

- › 89,000 metres drill program

Classification	Tonnes (millions)	Grade (g/t Au undiluted)	Contained Au (000s oz)
Indicated Mineral Resource ¹ (Warrenmac)	0.2	8.5	60
Indicated Mineral Resource ¹ (Zone 2 Westwood)	0.6	13.8	248
Inferred Mineral Resource	9.4	11.3	3,407
Total Recovered Gold		3,480,070 oz	
Mine Life		19 years	
Average Annual Gold Production		190,000 oz	
Average Cash Cost		\$533 per oz	
Total Pre-production Capital		\$518 million	
Sustaining Capital (life of mine)		\$529 million	
Operating Cash flow (after-tax)		\$1,717 million	
Estimated IRR (after-tax)		9-11%	
Canadian/US Exchange Rate (2012 - 1.00)		1.05	
Average Gold Price Assumption		\$1,249 per oz	
(1) Mineral resources as of May 2011 are calculated at an undiluted 6 g/t Au cutoff grade at a minimum two metre width; panel grades of individual lenses are capped at 15 g/t			



2012 Exploration Program



Q1: \$28.4M

› **\$10.3M:**

Near-mine exploration & resource development

› **\$18.1M:**

Greenfield exploration expenditures at 18 projects

Quebec

Senegal

Mali

Burkina Faso

Colombia

Suriname

Peru

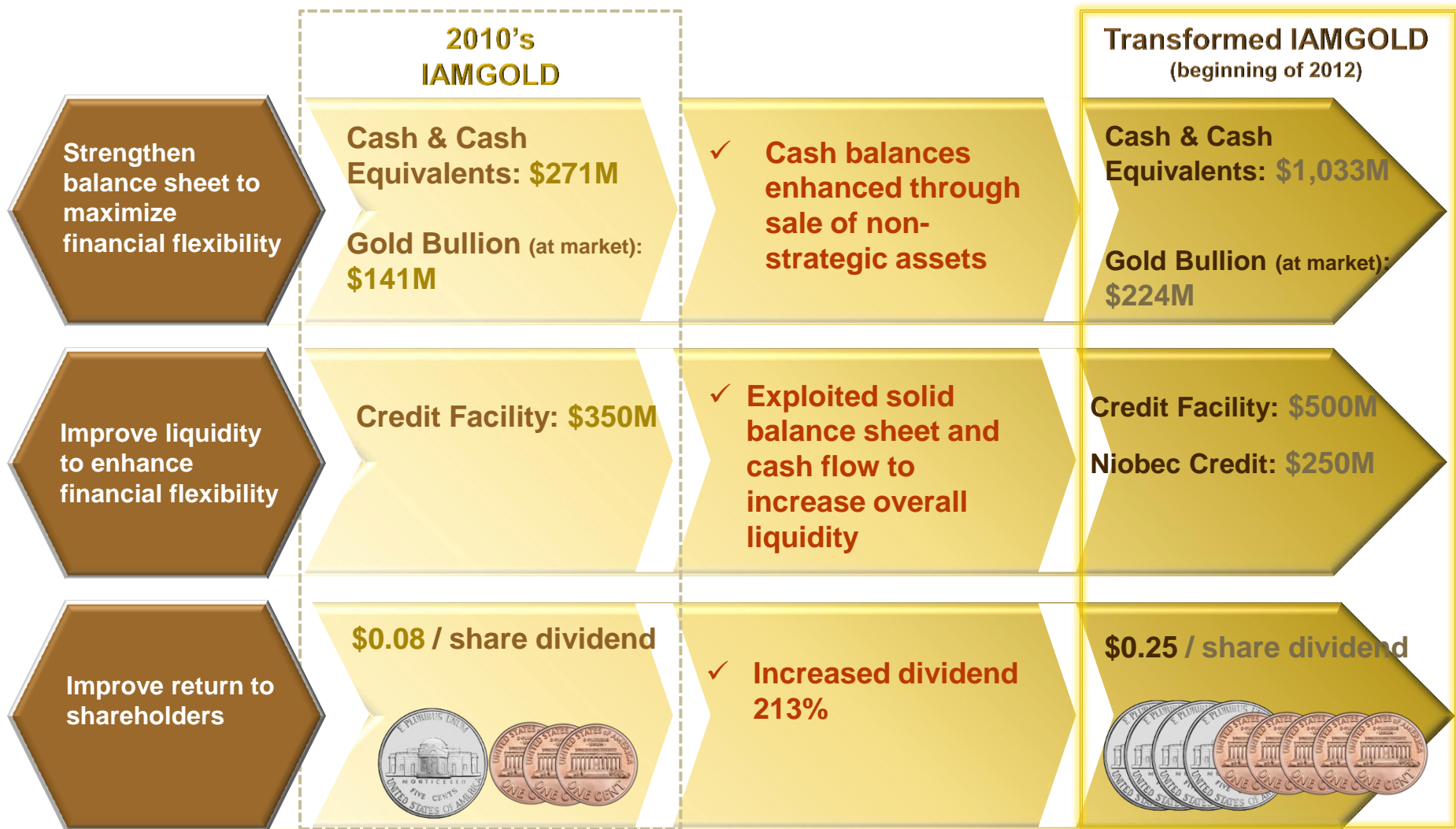
Brazil

■ Exploration Office

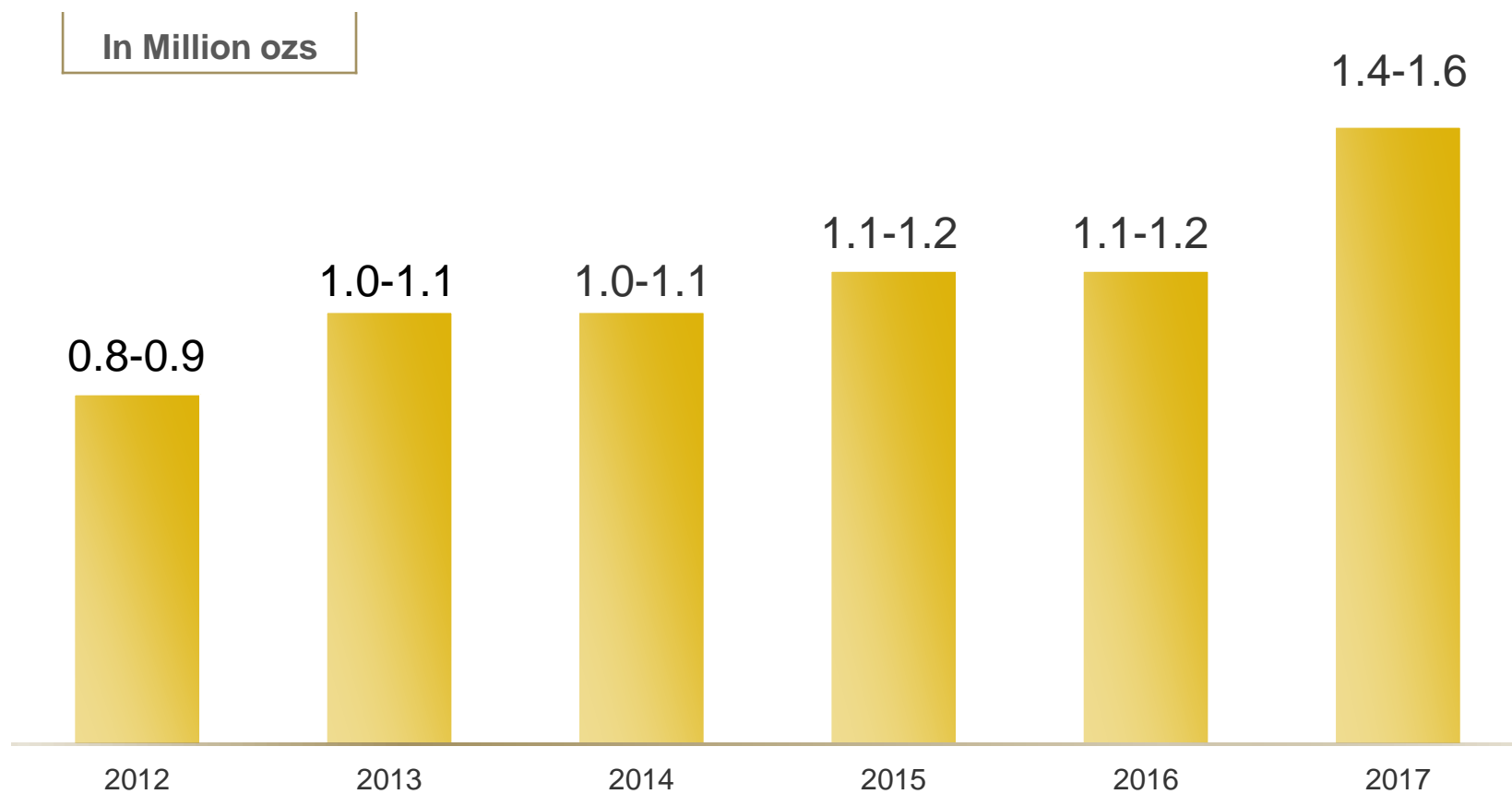
The Transformation of IAMGOLD – Operations



The Transformation of IAMGOLD – Financials



Estimated Future Production Profile



Bars represent mid-points of upper & lower limits of ranges





2012 First Quarter Results

May 14, 2012

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