



— THE ESSAKANE MINE

ESSAKANE: UNLOCKING GROWTH

Analysts & Investors Presentation

June 12, 2018



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Exploration Target Potential: The potential quantity and grade of the exploration targets referred to are conceptual in nature and insufficient exploration work has been completed to define a mineral resource. The property will require significant future exploration to advance to a resource stage and there can be no certainty that the exploration target will result in a mineral resource being delineated. The exploration targets are consistent with similar deposits in the area, deposit models or derived from initial drilling results.

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The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.



Agenda

THE ESSAKANE MINE

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THE ESSAKANE MINE



— VISION

Create **value for all stakeholders** through diligent management of the mineral resource and **transfer of skills and know-how** to host communities.

We contribute to **developing a real legacy** for present and future generations all while **minimizing our impact.**



— MISSION

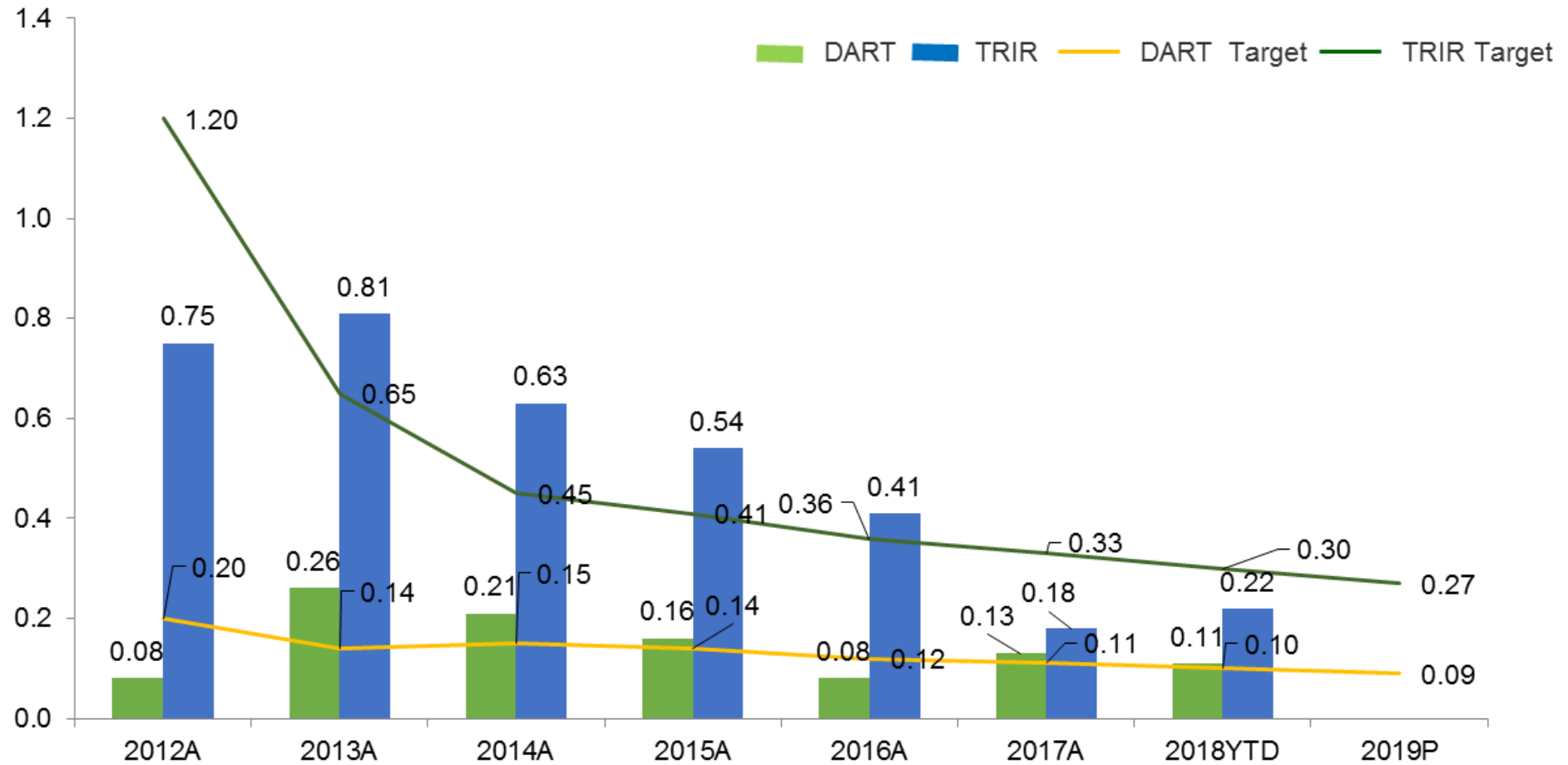


Seek a **robust business model** that can withstand gold cycles by:

- ✓ Implementing a lean cost structure;
- ✓ Preserving capital through disciplined management;
- ✓ And exploiting improvement opportunities all while minimizing our risks.

We make **astute business decisions** guided by the highest sustainability practices.

Improving Trend in Health and Safety Metrics



— ESSAKANE, A RESPONSIBLE AND ATTRACTIVE EMPLOYER



— THE ESSAKANE MINE



Our Employees, Our First Resource

The Essakane mine is one of the most important employers in the country: 2,287 direct jobs

By the end of 2017

- › **96% were national employees**, of which 37% were from the Sahel region and about 13% living within 15 km of the mine site;
- › 257 women work at Essakane (11% of the workforce);
- › About **500 direct jobs** created in the region by local entrepreneurs.



Improving The Employability Of Young People In Surrounding Villages

Youth Training Program in the Surrounding Locations of the Mine

- Carpentry
- Welding
- Mechanical
- Electricity



Internships for the benefit of young people from surrounding villages

Immersion internship

Employee Development Program

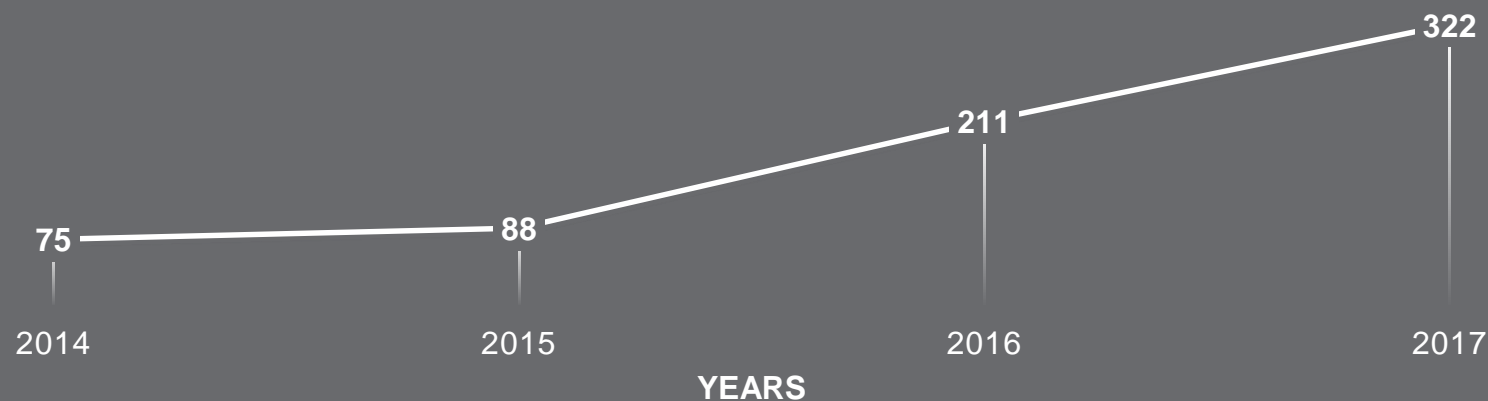
TECHNICAL TRAINING

NUMBER OF TRAININGS



LEADERSHIP AND MANAGEMENT

NUMBER OF TRAININGS



Employee Recognition Program

The purpose of this program is to celebrate deserving employees



— SOCIO-ECONOMIC IMPACT OF ESSAKANE MINE



Essakane: A Major Contributor to Burkina Faso's Socio-Economic Development

Direct Jobs (Dec. 2017)

- **2,288 jobs** (96% Burkinabè) **80 Expatriates** (4%)

Taxes and fees to the Government- (2010-2017):

- **\$553 M US direct payments**

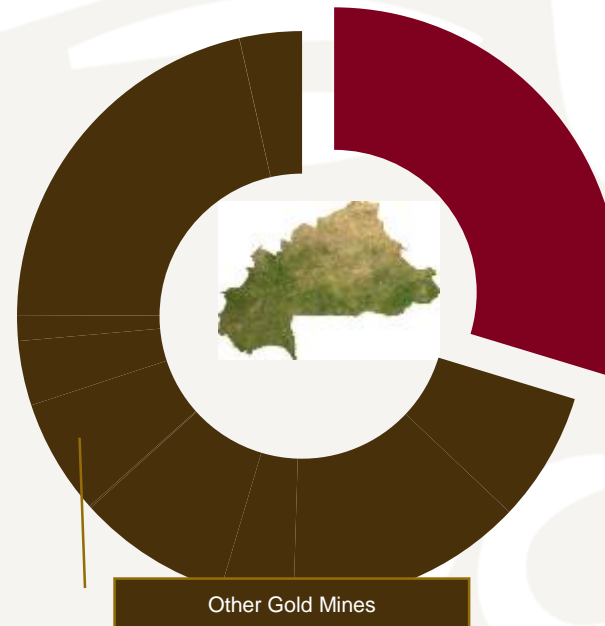
Local Contracts (2010-2017)

- **More than \$1,425 M US supply chain contracts with about 500 Burkinabe enterprises**

Sahel Contracts (2012- 2017) :

- **More than \$23MUS contracts in the Sahel region**

National Production 2017: 1,4 million ounces (Au)



Essakane Mine Contribution

- **432,000 ounces (Au)**, about 30% of the national production
- **Around 2%** of the GDP

Ongoing Dialogue and Collaboration with All Stakeholders

- Formal discussion committees (CCME)
- Information centers
- Formal complaints registration procedures
- Frequent, formal and informal
- Meetings with the communities

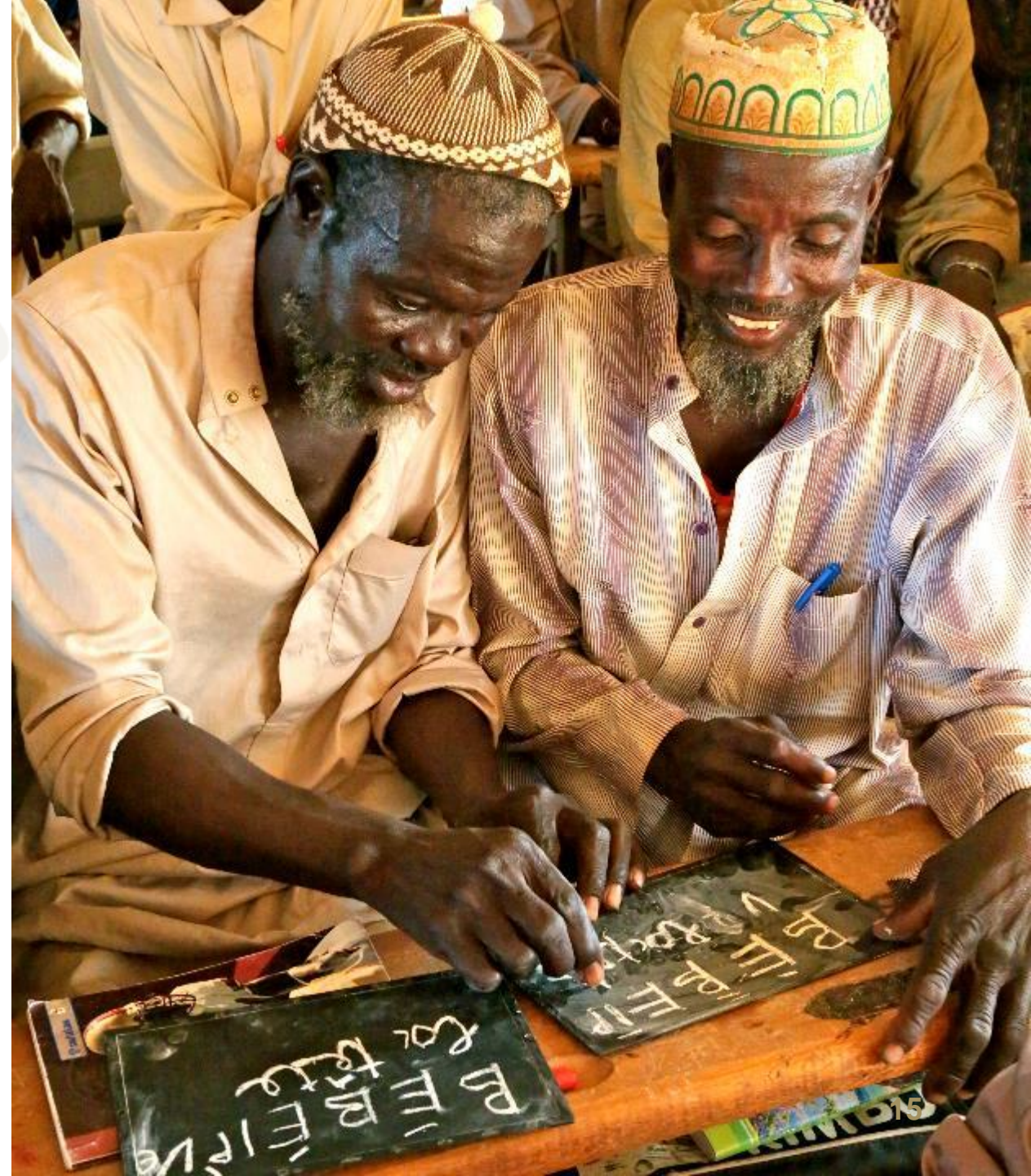


Our Approach to Development

- Ensure better living conditions for the communities in which we operate, during and after the mine closes
- Take advantage of our strong relationships and leave behind a solid investment

We will continue to:

- Improve community living conditions through our different programs
- Develop ways to keep sustainable livelihood
- Invest in long term projects



Clean Water Access

- **Completed Projects:**
 - 78 human powered water pumps
 - 28 water fountains
 - 6 drilling wells for pastures
 - 8 solar powered drilling wells for the gardens
- **23 communities affected:**
 - Results : Clean Water Access
 - 99.1% (2016, INSUCO)
 - 92.6% (2012, DREP)
 - 54.5% (2007)



Education

- **Primary schools**
 - 8 schools and dormitories
 - Power grid to Falagountou's schools
 - School groves
- **Secondary education**
 - Boarding school building
 - Assistance in managing the boarding school (Supplies, tables, chairs, computers)



University Scholarships For Top High School Graduates

- Two international scholarships worth \$25k each, covering tuition fees were awarded to the best graduates of Burkina Faso and Sahel for the 2016-2017 school year
- Two women were the winners in 2017. They are registered at Polytechnic Montreal.



Health

- Health equipment for clinics
- Renovation of clinics
- Essakane site hygiene program
- HIV/AIDS awareness and screening program



Biodiversity

- 1 nursery in Marganta with 80,510 local trees grown between 2011 and 2017
- Reforestation: restoration of the biodiversity and food production for the population
- Results: more than 200,000 trees with a survival rate of 95% in 7 village forests (92 ha of gated protected forest with about 30% protected species)



Biodiversity Rehabilitation

Progressive rehabilitation plan

- Hydraulic seeding
- Mixture of seeds and organic fertilizers, root development stimulator, organo-mineral fertilizer, fixing additive



Recognitions and Certifications

- CSR Recognition in environment and human rights granted by Burkina Faso civil society
- Double certification in ISO 14001 V2004 and OHSAS 18001 V2007
- 2015 TSM Leadership Recognition
- 2018 TSM Recognition



— Security



THE ESSAKANE MINE



Security Strategy

Close cooperation with national defense forces

- Military deployment around the mine and along the border areas
- Police forces based next to site
- Elite counter-terrorism gendarmes recently deployed

Internal mitigation

- Best protection is the relationship with communities around the mine and in the Sahel Region
- Continuous monitoring of security situation in the region and neighboring countries and periodic risk analysis
- Hardening of the sites with protection and surveillance of assets (fences, cameras)

— ESSAKANE BUSINESS STRATEGY

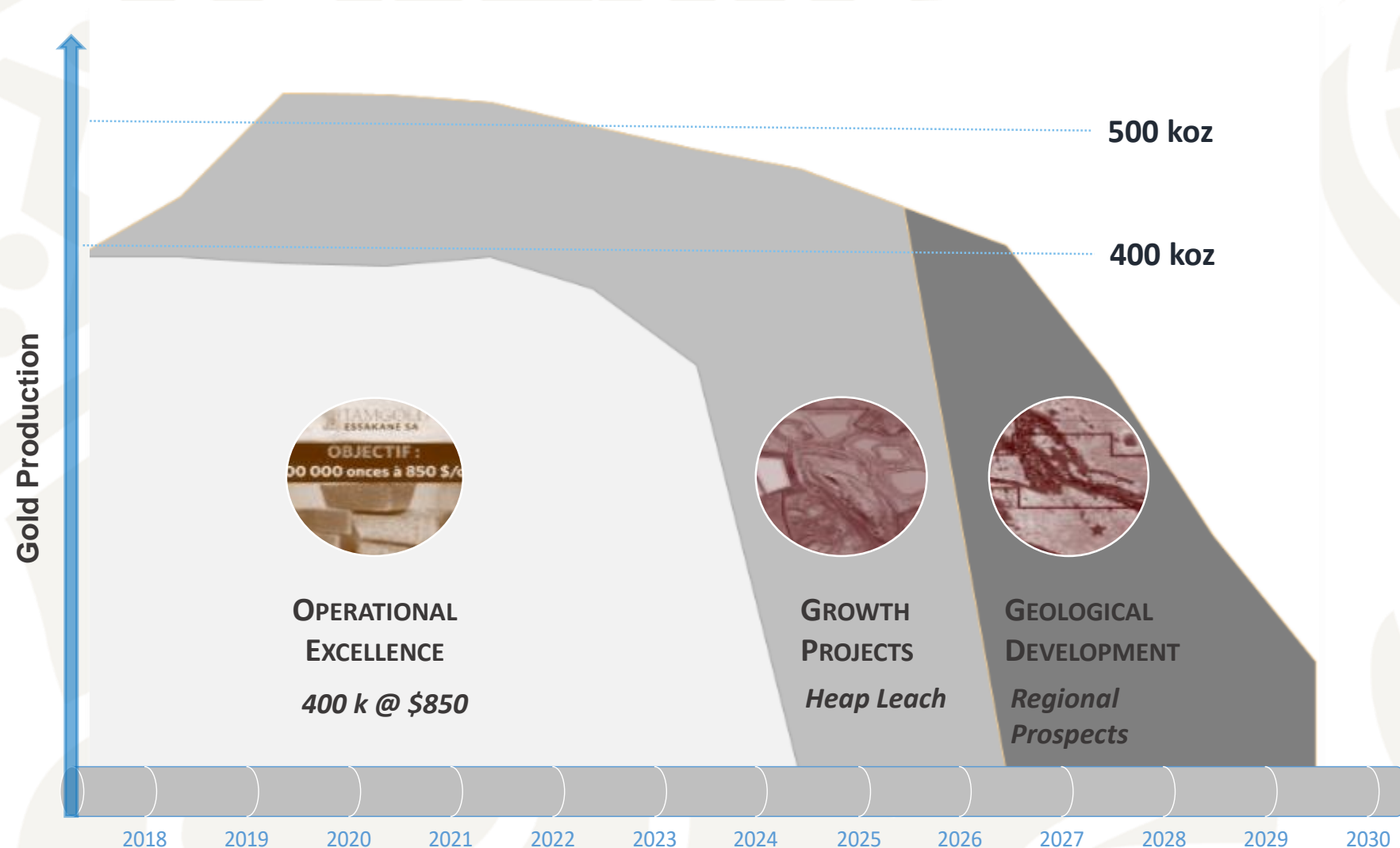
Focus on NAV Optimization While Unlocking Growth

- **Regional Exploration**
- **2016: Launch of the +400,000oz* at \$850/oz program (Target)**
 - Aiming at reducing cost profile closer to the industry median
- **Growth Initiatives**
 - Heap Leach
 - Falagountou East & West
 - Essakane Phase 6 & 7
 - Essakane North & South
 - Essakane Deep & Underground
 - Gossey

* Non-Attributable ounces



A Robust LOM With Considerable Growth Potential

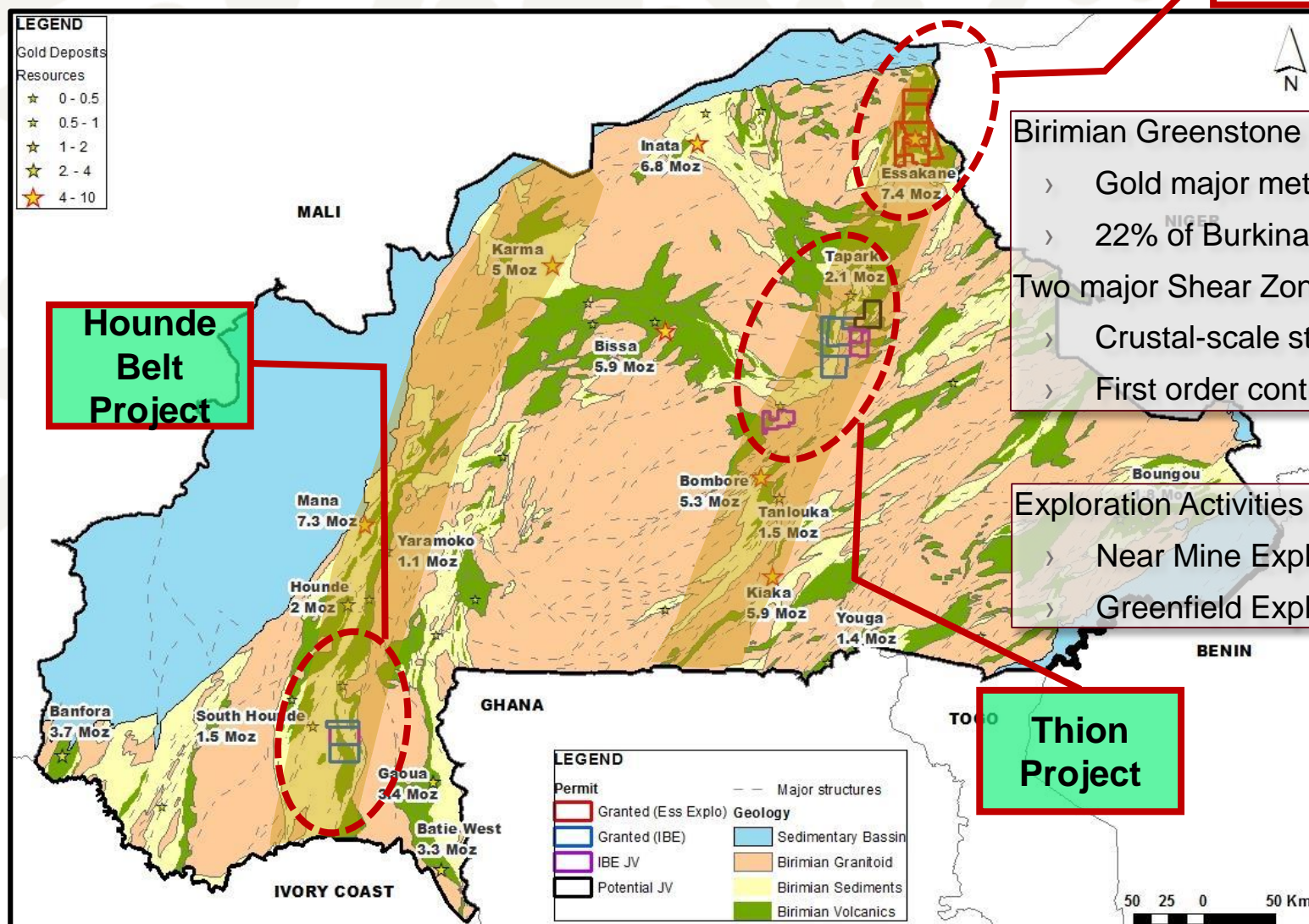


— ESSAKANE EXPLORATION OVERVIEW

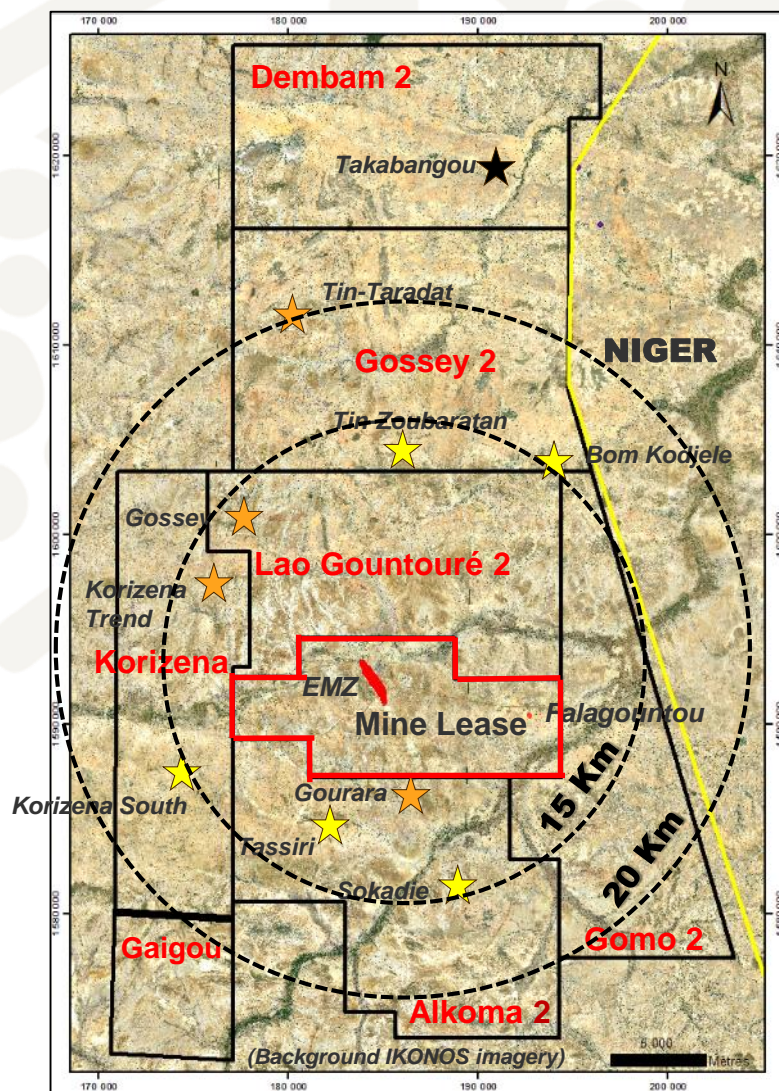
M. Pratas Exploration Manager

Z. Sanfo West Africa Exploration Manager

Country Geology and Project Location



Essakane District – Exploration permits



❑ 7 exploration permits (1,093.19 Km²) around the Mine Lease, valid to November 2018

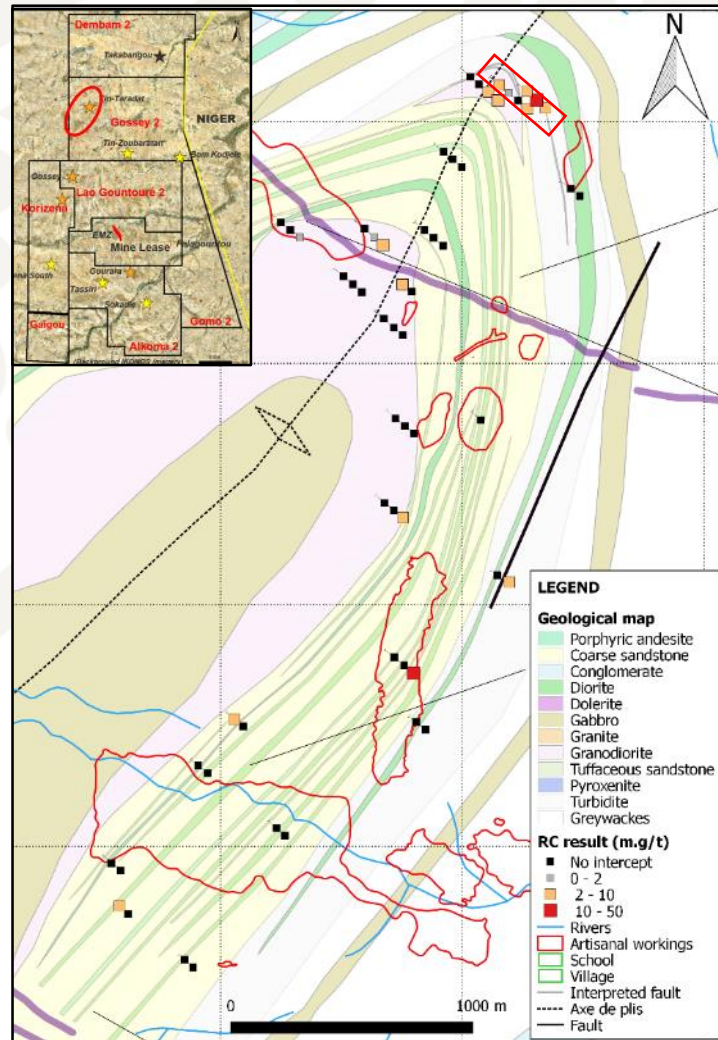
❑ 2017 activities concentrated around 15 to 20 Km from Essakane Mine pit

❑ Exploration work developed on the following prospects:

- Tin-Taradat
- Gossey
- Korizéna trend
- Gourara
- Tassiri
- Sokadie

Bom Kodjélé & Takabangou – On hold due to Border Security precautions

Tin-Taradat Prospect



Objective:

- › Explore Markoye shear zone and check continuity of Gossey.
- › Same structural setting as EMZ (Antiforme hinge)

First Phase (2017)

- › Mapping, rock sampling and drill test mineralization particularly on hinge of anticline
- › 36 RC holes totaling: 2,980 m.

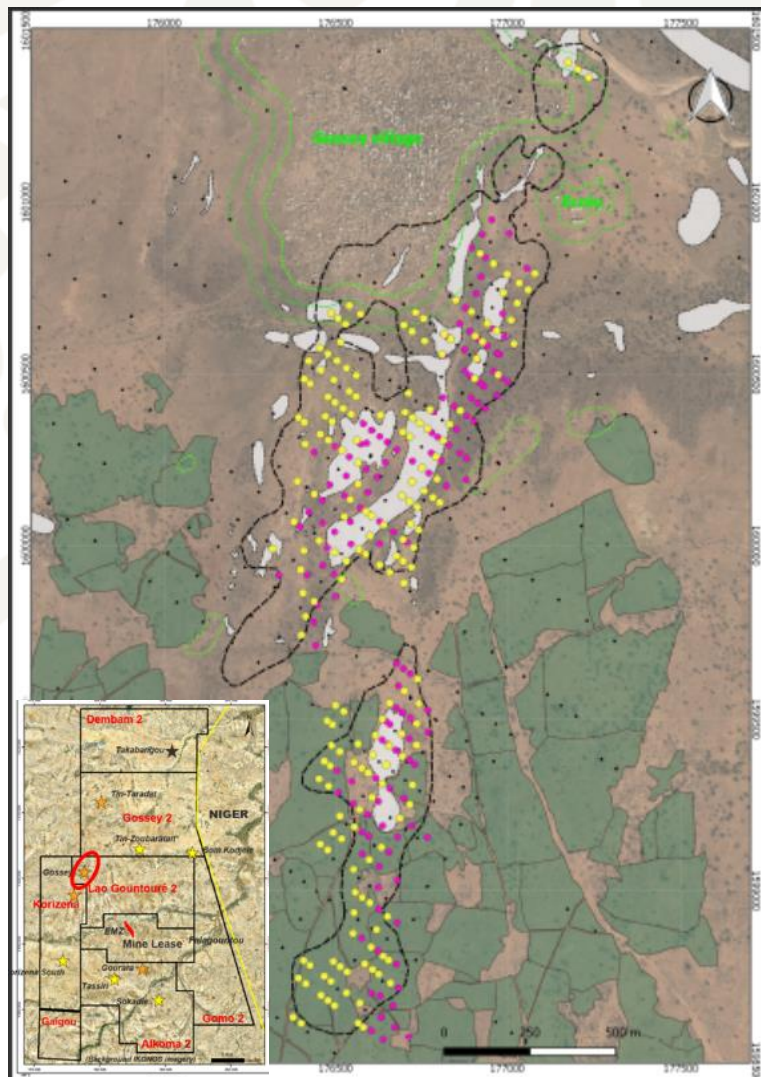


Mineralized intersection >0.5g/t

Second Phase (2018)

- › Follow up on mineralization intersected in phase 1 to demonstrate continuity.
- › DD hole (450m) and 37 RC holes (2,970 m)

Gossey Prospect



Objective:

- › **Delineate M&I resources to add to the Essakane LOM.**
- › **Complete a maiden resource estimate by Q4.**

■ First Phase (2017)

- › **Drill spacing : 50m x 50m**
- › **Total meters: 15,358 meters**
- › **Budget: \$1.3 Million US**

■ Second Phase (2018)

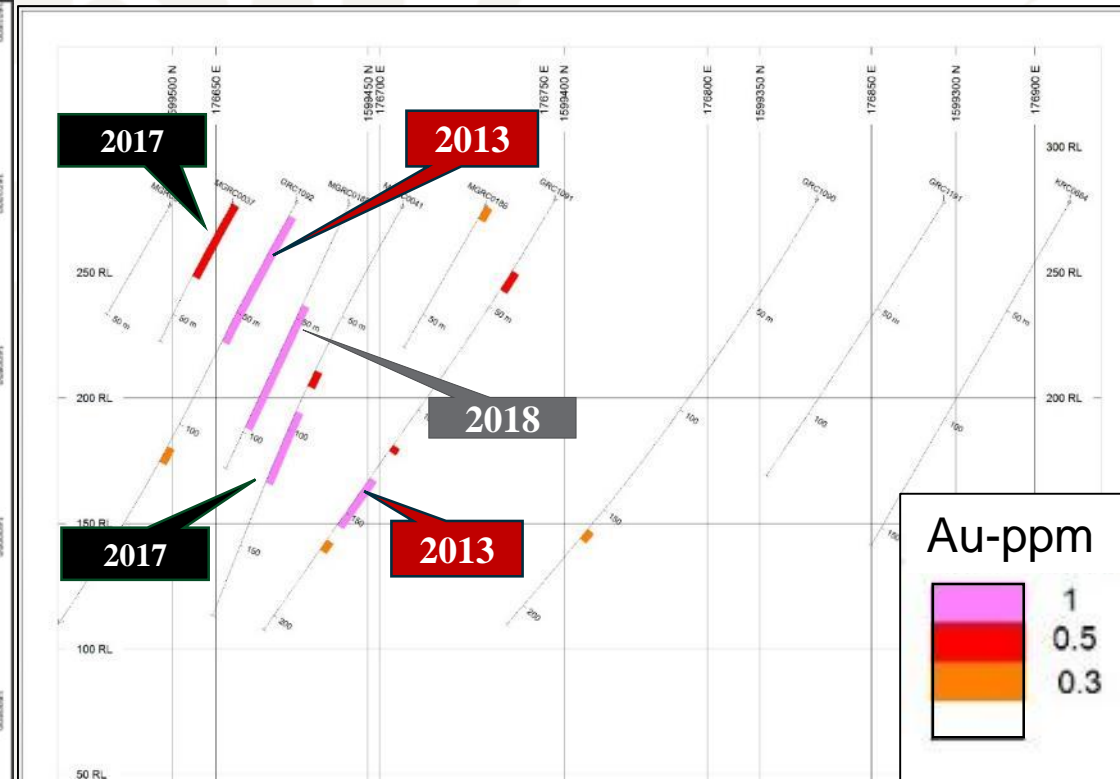
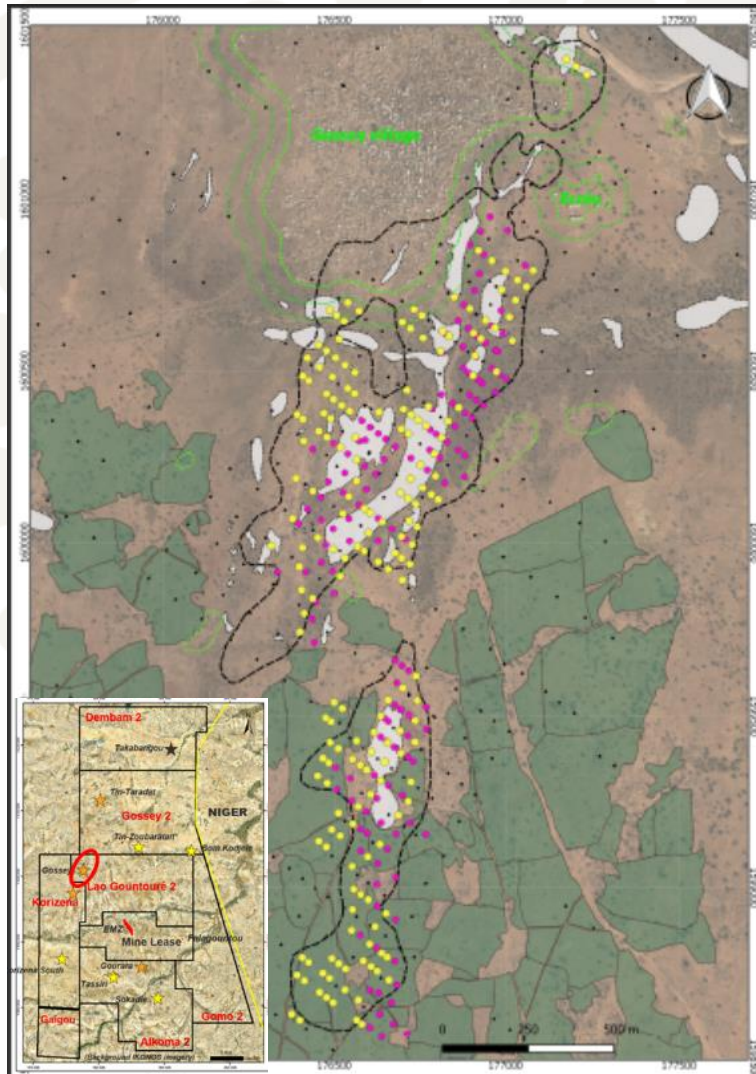
- › **Infill RC drilling program at grid spacing 50m x 25m**
- › **Budget: \$1.4 Million US**
- › **Total meters: 14,294 meters**

Geological Target: 0.4 - 0.6Moz grading 0.8 to 1.0 g/t Au

■ Total Spending 2013-2018

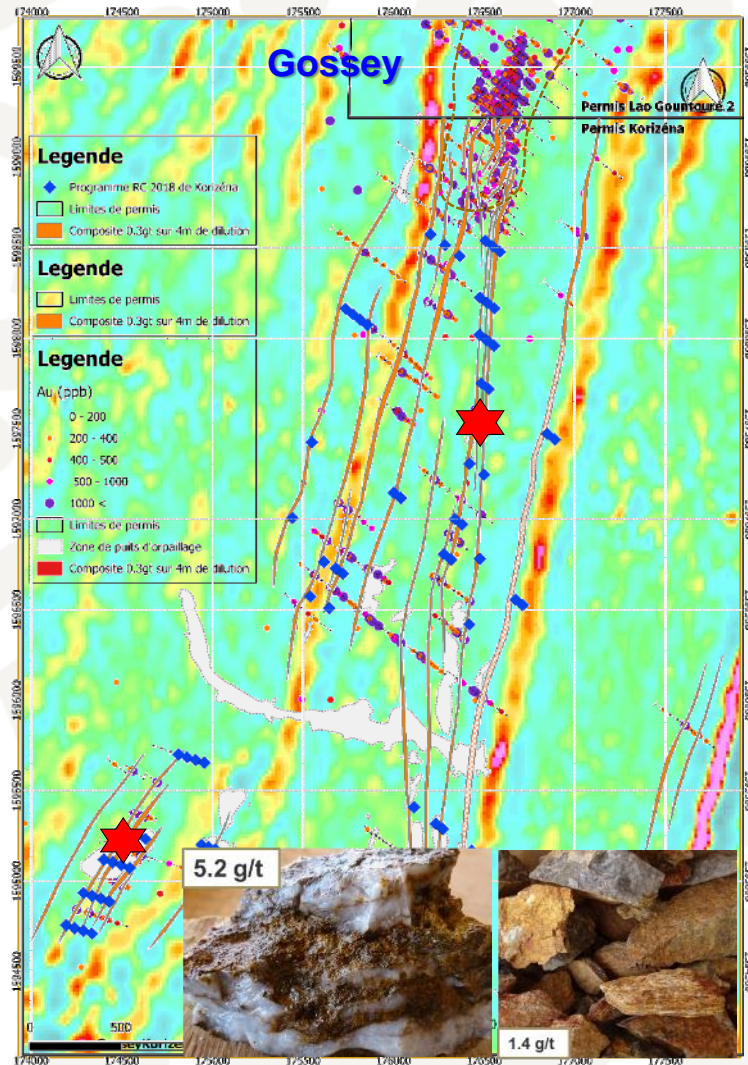
- **\$5 Millions US**

Gossey: Sample Section



- › Deep Saprolite ore often greater than 50 m (main zone);
- › Grade around 1g/t with local wide and higher grade zones.

Korizena Trend Prospect



Objective:

- › Check southern continuity with Gossey.
- › Follow up on previous mineralized drill intersections

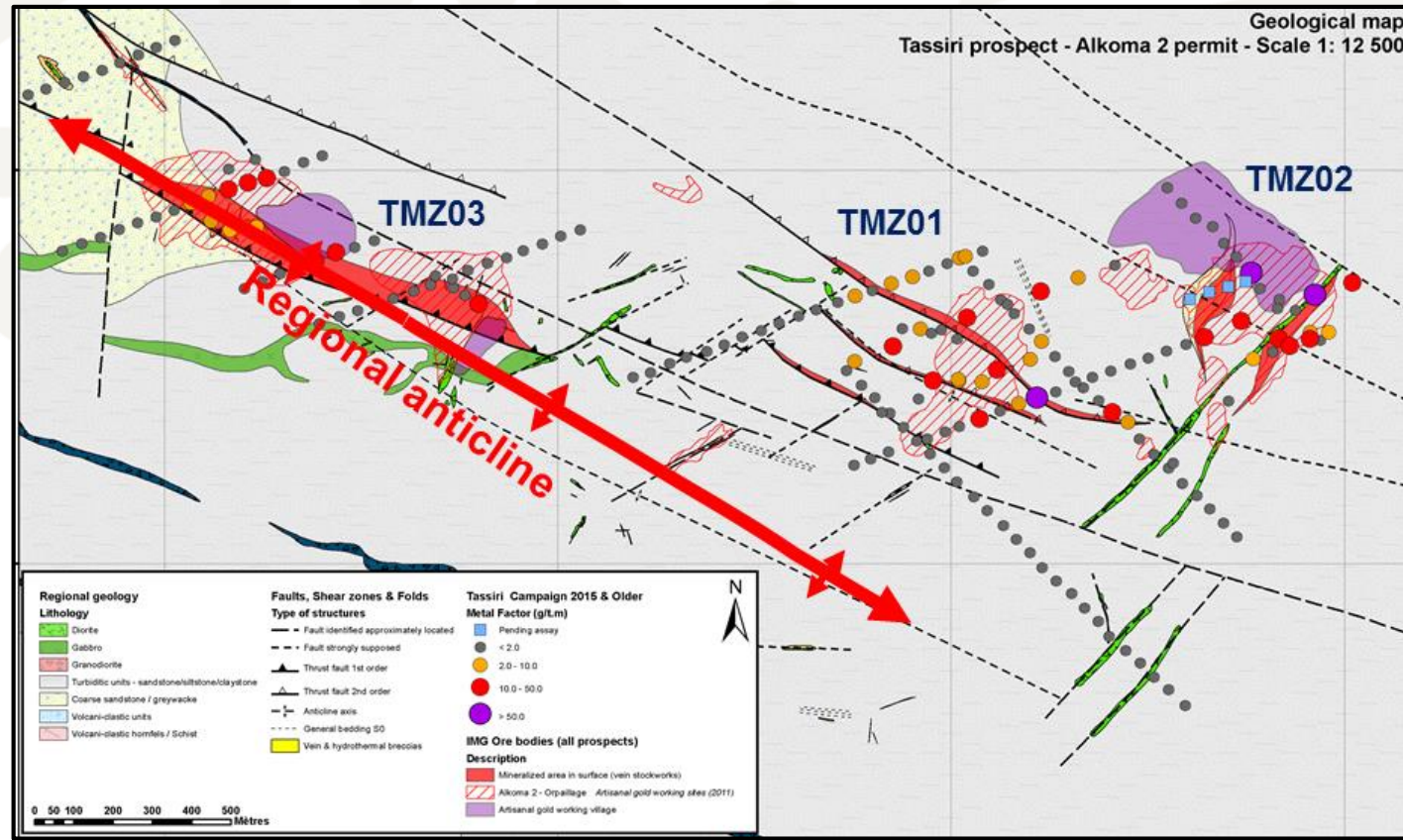
First Phase (2017)

- › Mapping, rock sampling and wide space drilling
- › 41 RC holes totaling: 3,277 m
- › Deep Saprolite mineralization (often > 50 m);
- › Wide and higher grade zones intercepted

Second Phase (2018)

- › Follow up continuity of Gossey mineralization using phase 1 results and VTEM survey
- › Grid spacing 200m x 50m and 100m x 50m
- › 66 RC holes total 4,840m

Tassiri Prospect



± 6 Km SW of EMZ

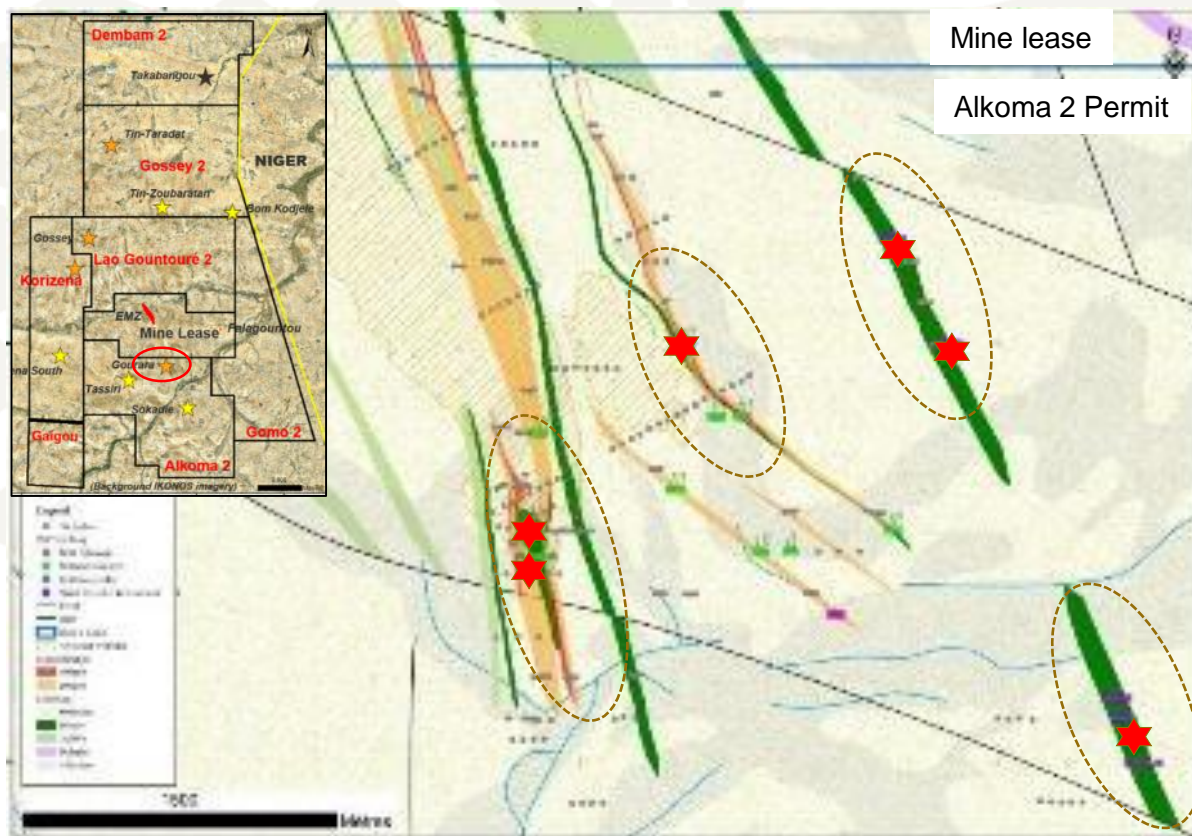
Activities conducted

- › Rock sampling
- › Trenching
- › Aircore drilling
- › RC drilling

Geological Target Potential:
0.3 - 0.5Moz grading 0.8 to 1.2 g/t Au

Handover to the mine for resource evaluation

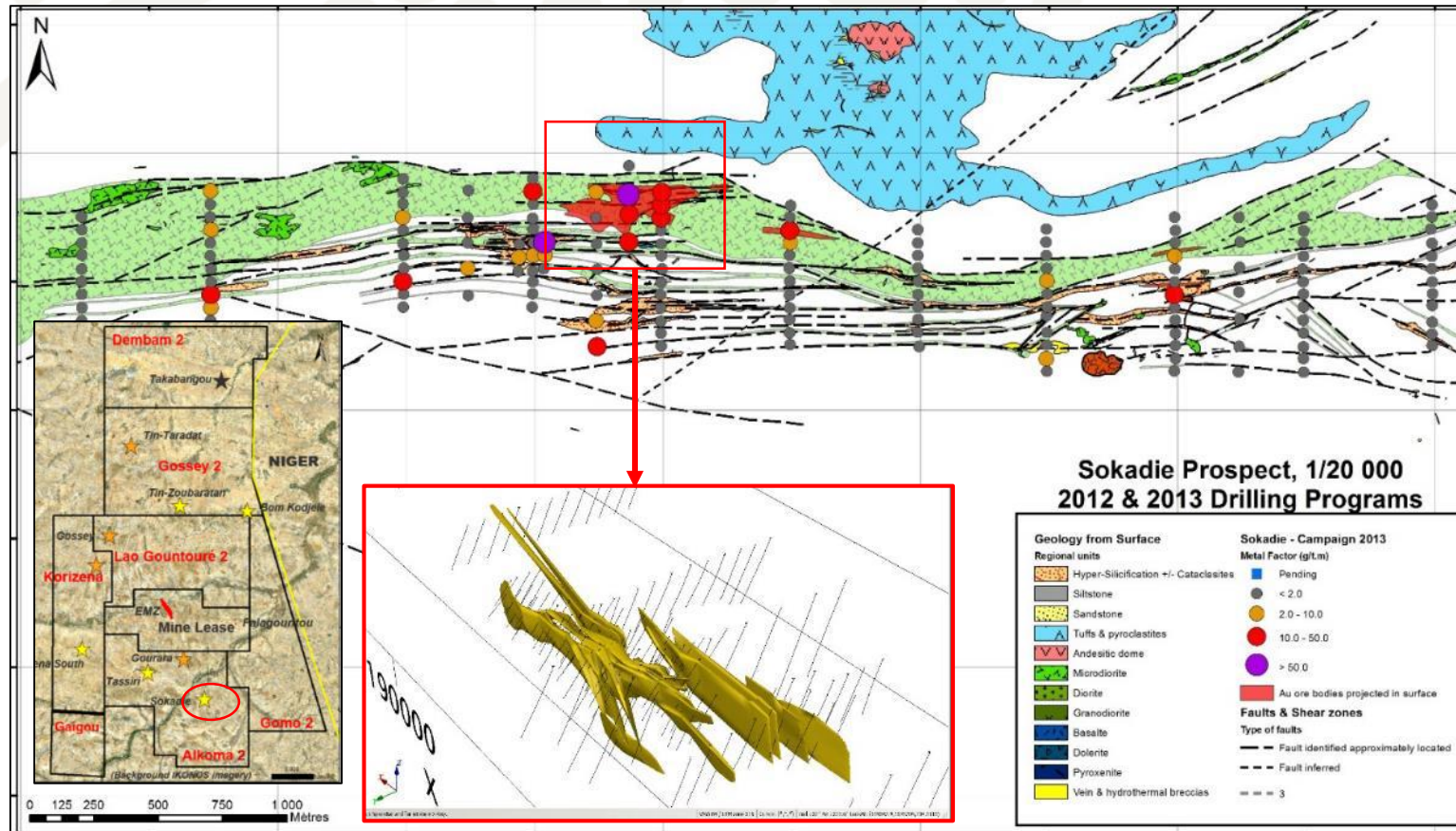
Gourara Prospect



- 5 Km south of EMZ along strike
- Mineralisation
 - › Mainly hosted by sedimentary rocks.
 - › Possibility of Oxide mineralisation
- Work conducted
 - › Rock sampling
 - › Trenching
 - › AC, RC and DDH drilling
 - › 8 RC holes totaling 802m
 - › 56 AC holes totaling 2,800m
- Prospect under re-evaluation.

★ Mineralized intersection greater than 1g/t

Sokadie Prospect

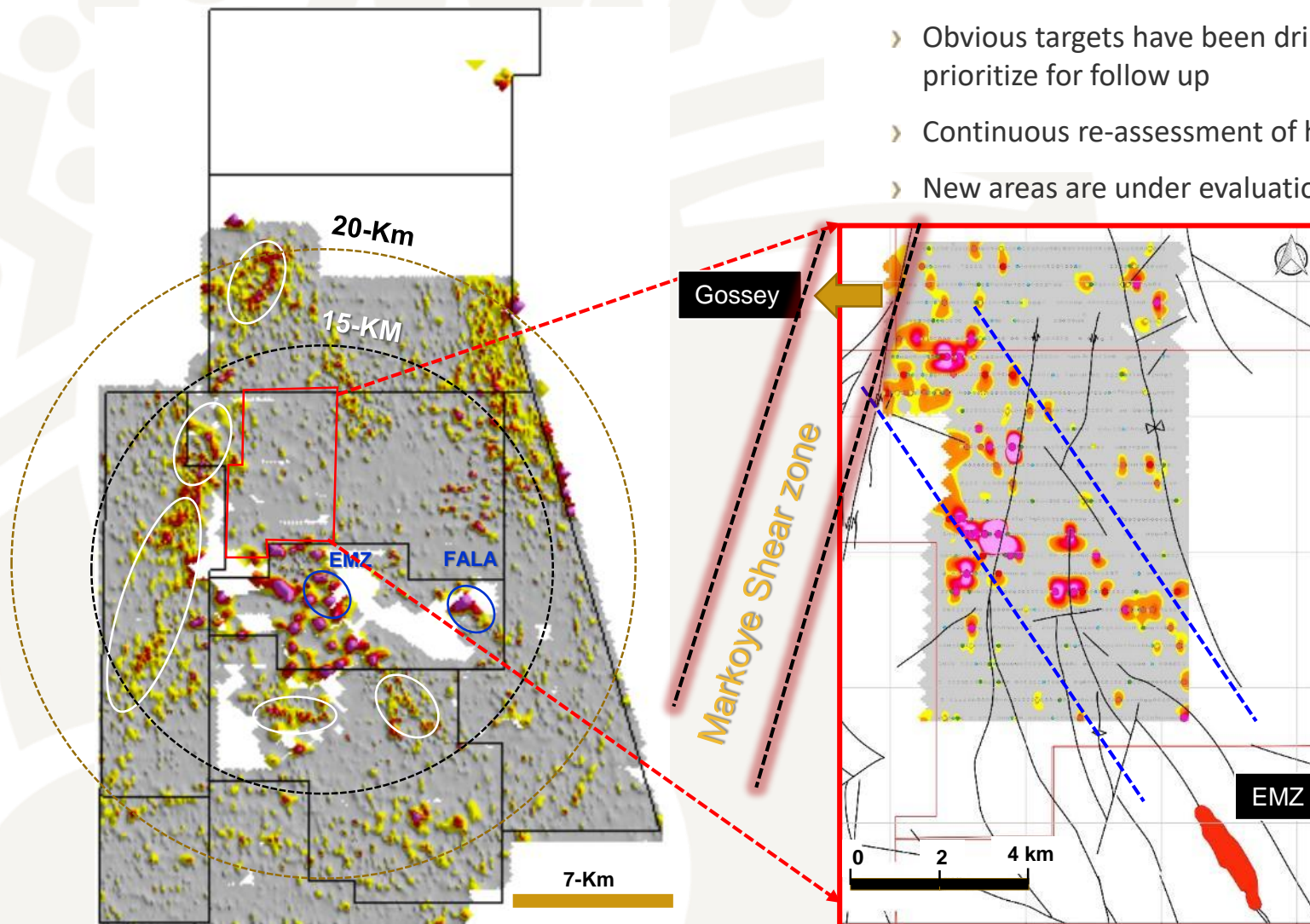


- Mineralisation
 - › Sheared Diorite
- Work conducted
 - › Rock sampling
 - › RC and DDH drilling
- Exploration Target Potential:
150 - 200 Koz at 1.0 to 1.4 g/t Au
- Handover to the Mine for resource evaluation

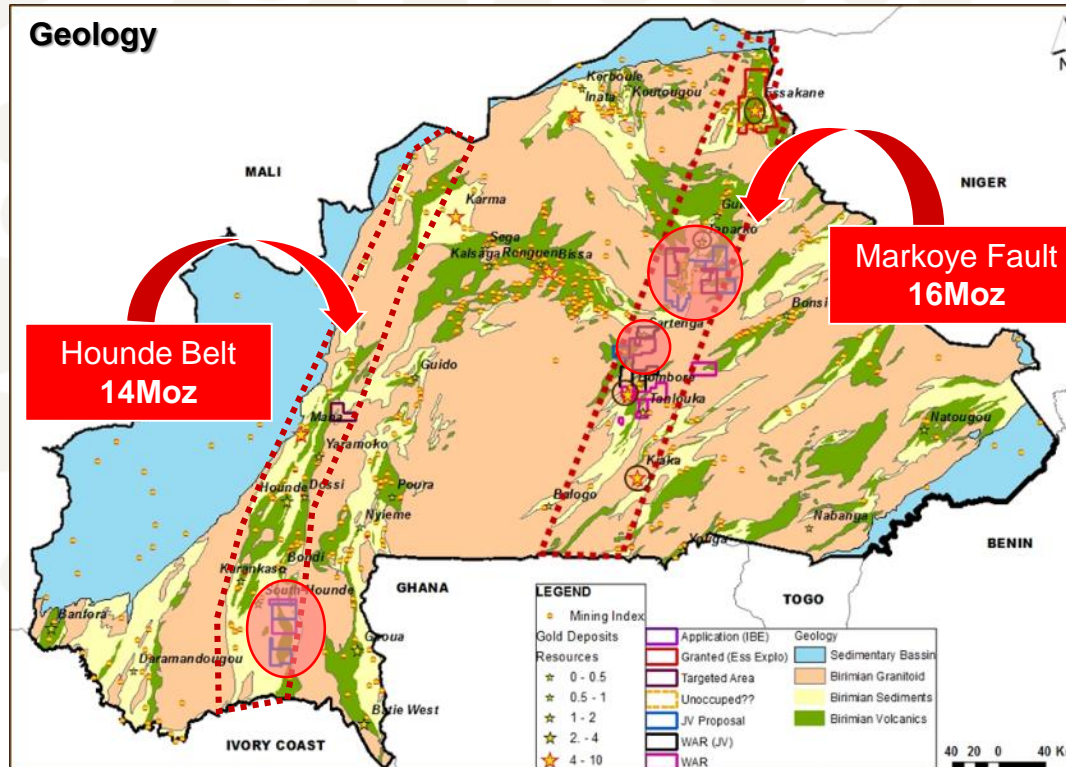
Potential Within Existing Permits

2018 New Areas

- › Obvious targets have been drilled and prioritize for follow up
- › Continuous re-assessment of historic data
- › New areas are under evaluation.



Why is Burkina Faso Attractive for Exploration



- Total endowment : 61 Moz
- 30 occurrences greater than 1 Moz
 - › 4 New mines since 2010
 - › 4 Advanced projects
 - › 1 Mine under construction

Context

- › Markoye shear is an Emerging Belt
- › Essakane, Bombore, Kiaka, Tanlouka and Taparko
- › Houde belt growing region with new discoveries
- › Yaramoko, Siou, Tankoro
- › Low cost acquisition by direct application.

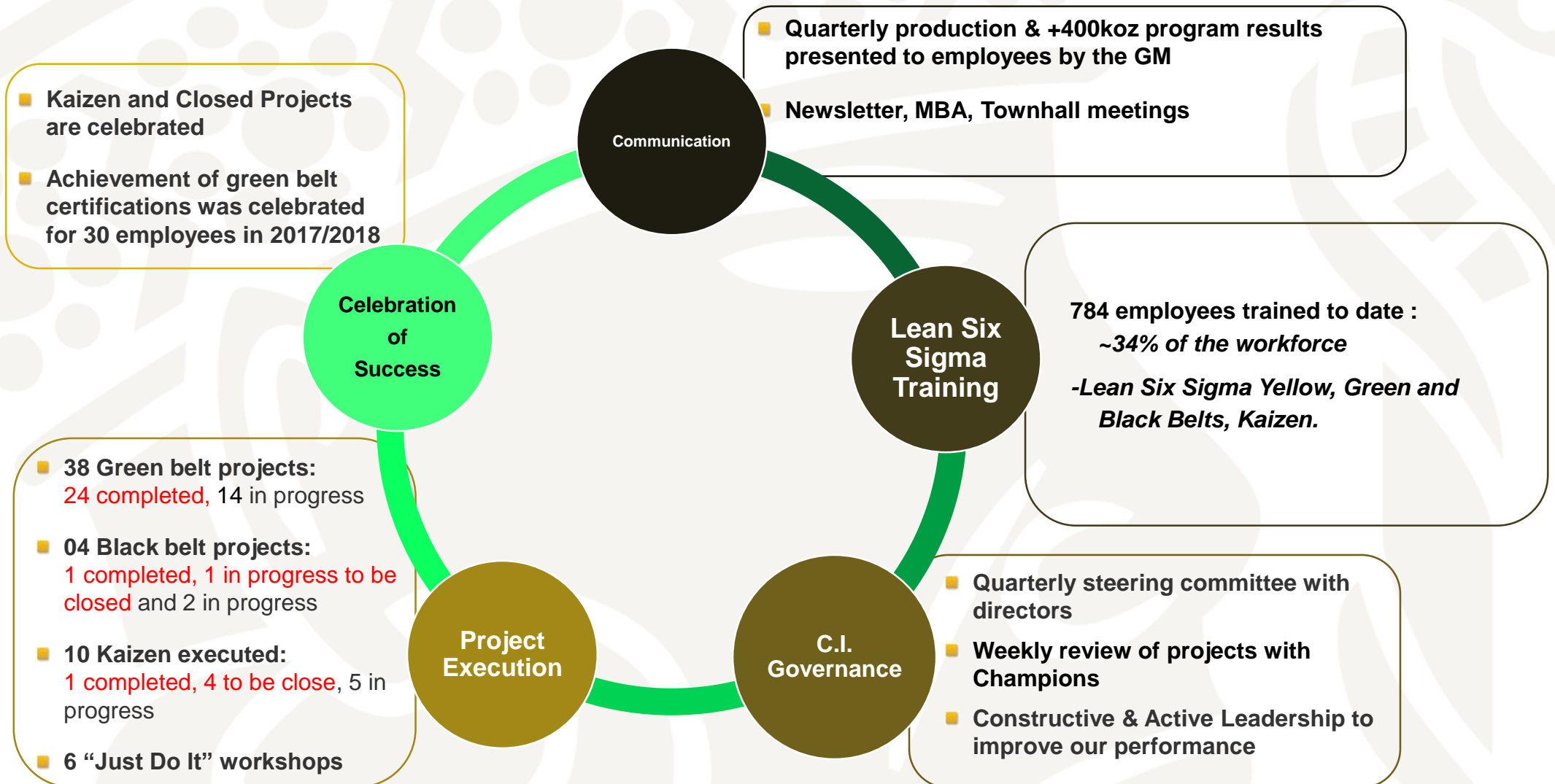
2017-2018 Achievement

- › Target generation and ground selection and application.

— **+400,000 OZ @ \$850/OZ PROGRAM
STARTED IN 2016**

**A Lean Cost Structure Through Disciplined Management
and Continuous Improvement**

“+400 000 oz at \$850/oz” Program



Mill

July 16th 2010 : Mill start up Line A (the beginning of commercial production)

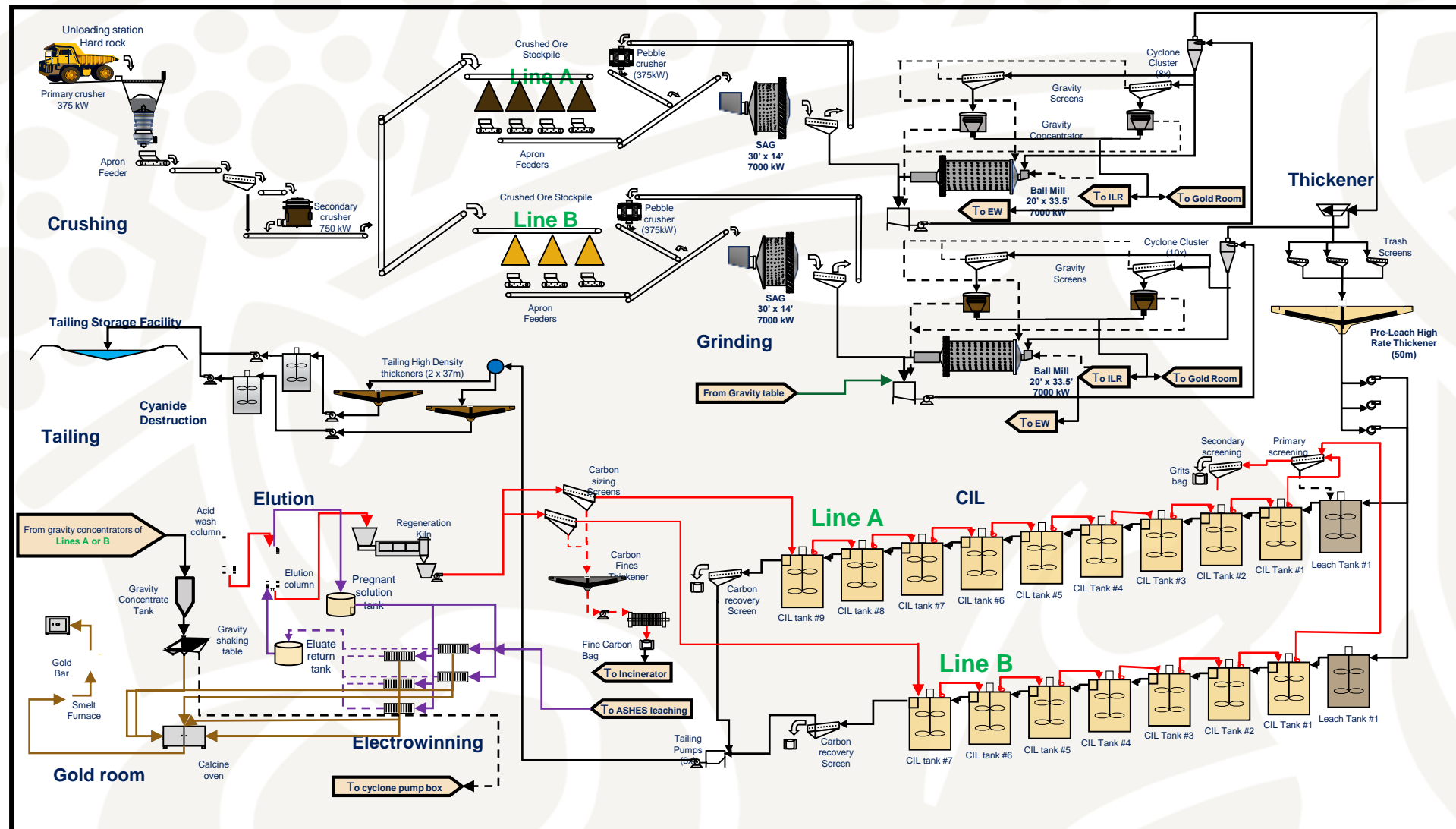
August to December 2010: Mill expansion scoping study (5.4 to 10.8 MTPA hard rock)

January to October 2011: Mill expansion feasibility study (5.4 to 10.8MTPA hard rock or 13 MTPA 70% hard)

February 2014 : Start up of line B

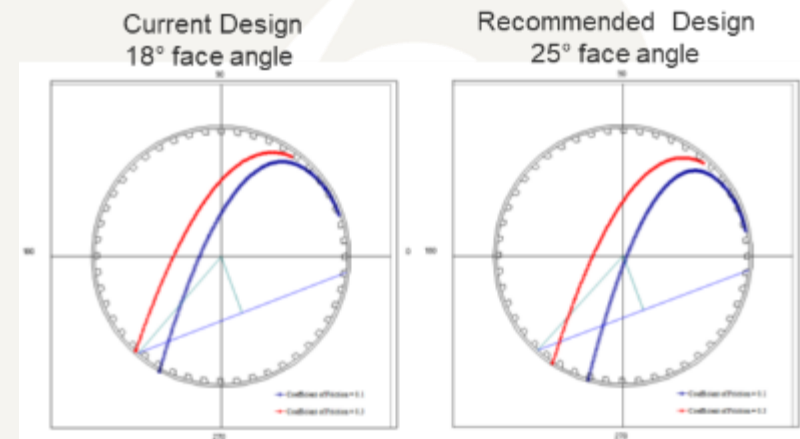
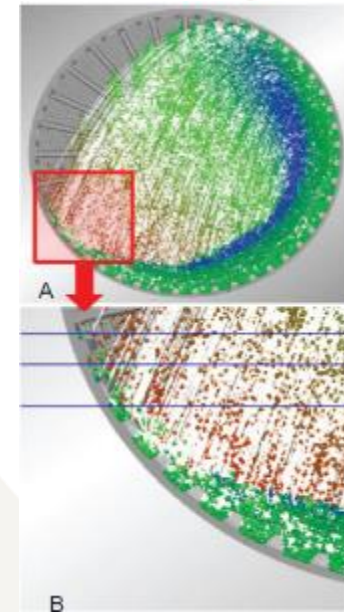


Process Flowsheet

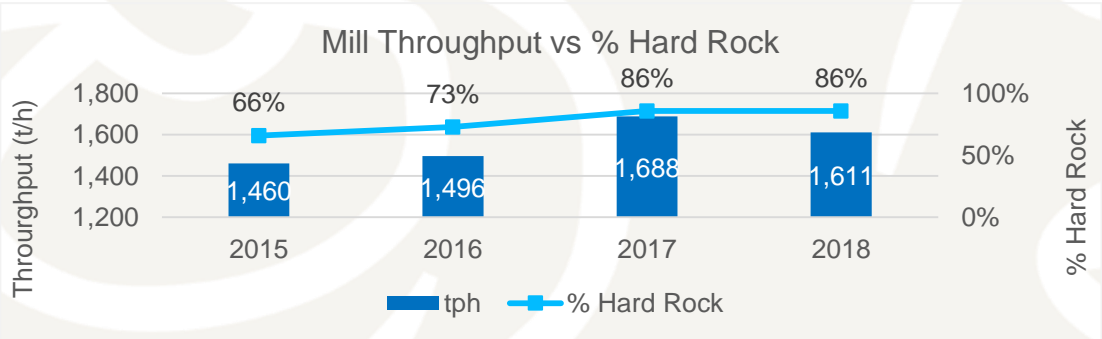
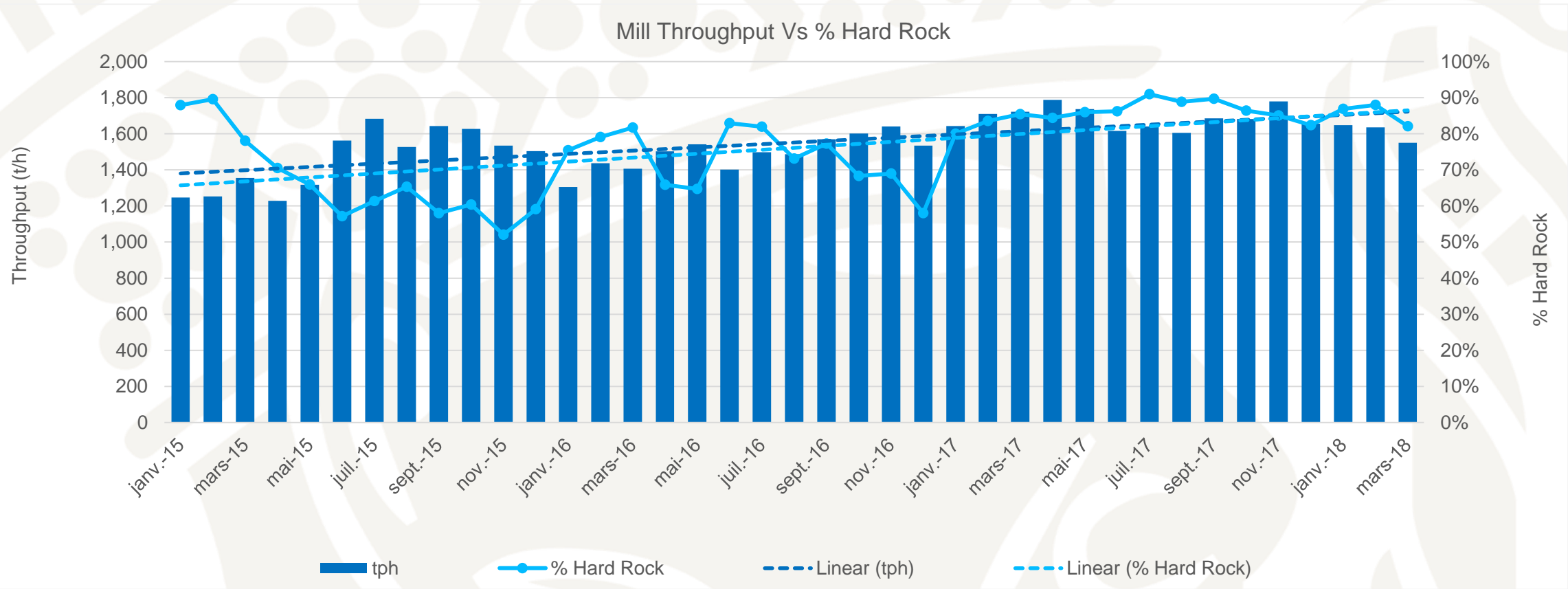


Grinding Circuit Optimisation

- **In 2015 and 2016, a program to improve grinding performance was carried out**
 - › The objective was to identify solutions to increase tonnage throughput over 650 tph/line
 - › Crushing and grinding circuit audit (survey) were carried out with consultants while processing 100% hard rock.
 - › Audit results were used to simulate circuit performance
- **Survey recommendations were applied**
 - › Improve the performance of drilling and blasting
 - › Optimize crushing circuit operation
 - › Re-design SAG liners to increase mill speed and grinding efficiency by changing the face angle to reduce ball projection onto the shell liners and grates
 - › Increase flow of pulp/pebble through grate openings (opening grate area), to maximize the utilization of the pebble crusher energy.



Grinding Circuit Optimisation



Carbon Fines Recovery and Treatment

■ Challenges

- › Gold in carbon fines was not recovered (13,000 ounces accumulated on-site)
- › Generated carbon was stocked on site
 - › Shipping out of the country is not an option (Burkina Faso regulation)
 - › No infrastructure is available to treat the carbon fines locally.

■ Objectives

- › Improve the fine carbon collection circuit
- › Concentrate the gold contained in the fine carbon by incineration
- › Recover the gold in fine carbon
- › Stabilize the operation of the carbon fines recovery system



Carbon Fines Recovery and Treatment

Process modifications

- Carbon collection circuit was modified
- A fluidized bed incinerator was installed
- A small leaching tank was installed to recover gold from carbon ashes

Commissioned June 2016

Results

- $\approx 50\%$ mass reduction due to the carbon humidity and size
- Average leaching recovery of ashes $\approx +90\%$
- Optimisation projects are ongoing

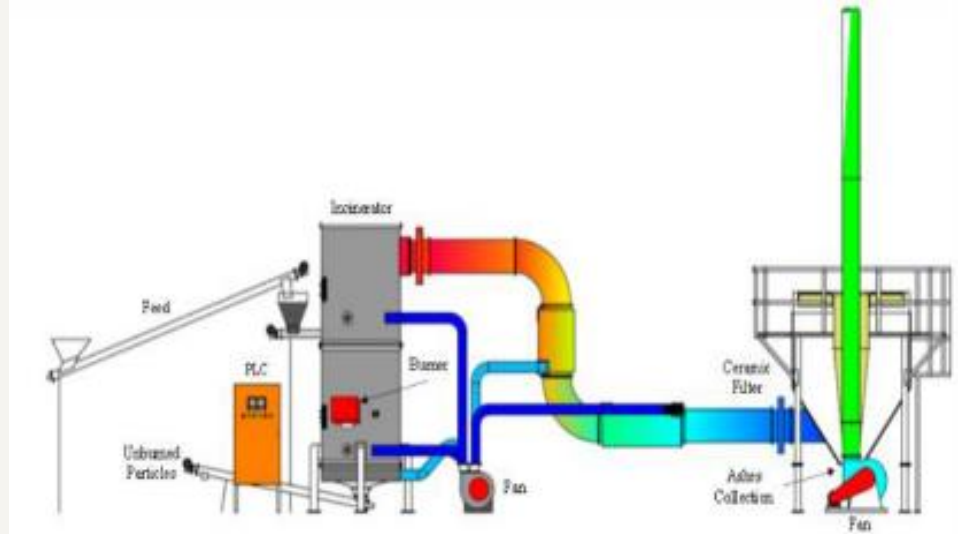
Benefits

- Unlock carbon fines value
- Decreased and stabilized gold inventory
- Possibility to treat carbon fines from other mines in Burkina Faso

Circuit performances since the start up

- 185 tonnes of fine carbon have been incinerated
- 4,600 oz recovered by incineration of fine carbon and leaching of ashes

With this project, IAMGOLD was one of the six finalists in June 2017 for the “PWC V2R Innovator of the Year” Award



Intensive Leach Reactor (ILR)

Project benefits

- Increased gold recovery from gravity concentrates from 75-80% (shaking table) to 97-98%. Global recovery increased by minimum 0.5%
- Improved Health and Safety by eliminating the emanation of Arsenic gas due to the calcination of gravity table concentrates
- Low dissolution of arsenic in the process therefore easy to maintain a good quality of gold bars
- Better management of coarse gold
- Opportunity to exploit increased recovery from gravity circuits, reducing average grain size to CIL



Intensive Leach Reactor (ILR)

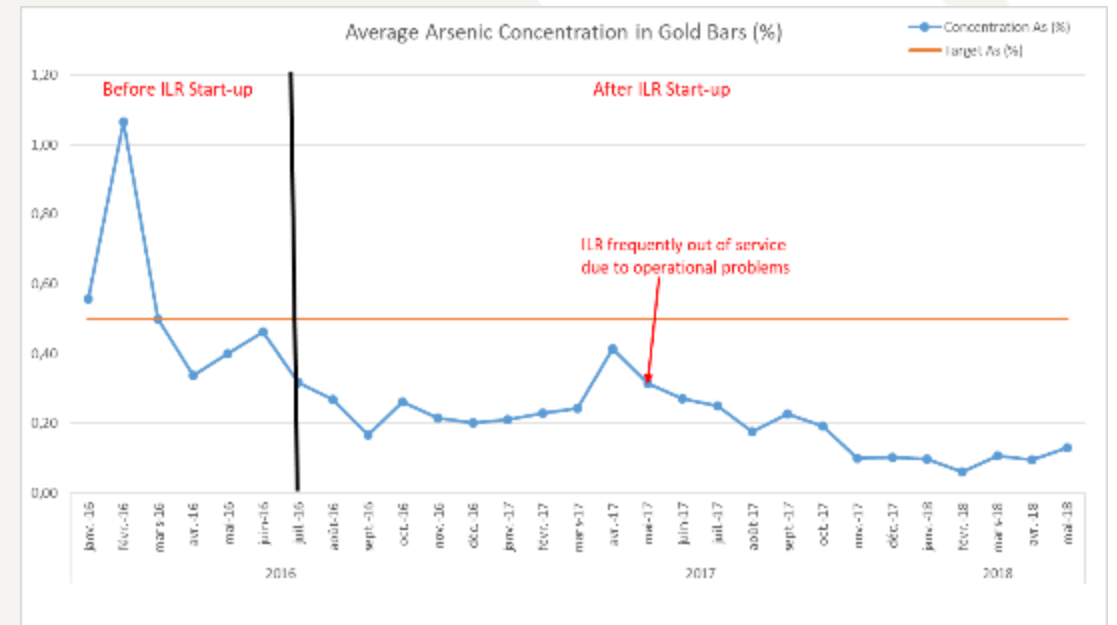
Commissioned July 2016

Gold recovery from gravity concentrates

- 75-80% using shaking tables
- 99.3% on average with ILR - systematically above 98.5%

Arsenic content in gold bars

- Well below the limit of 0.5% when ILR is used

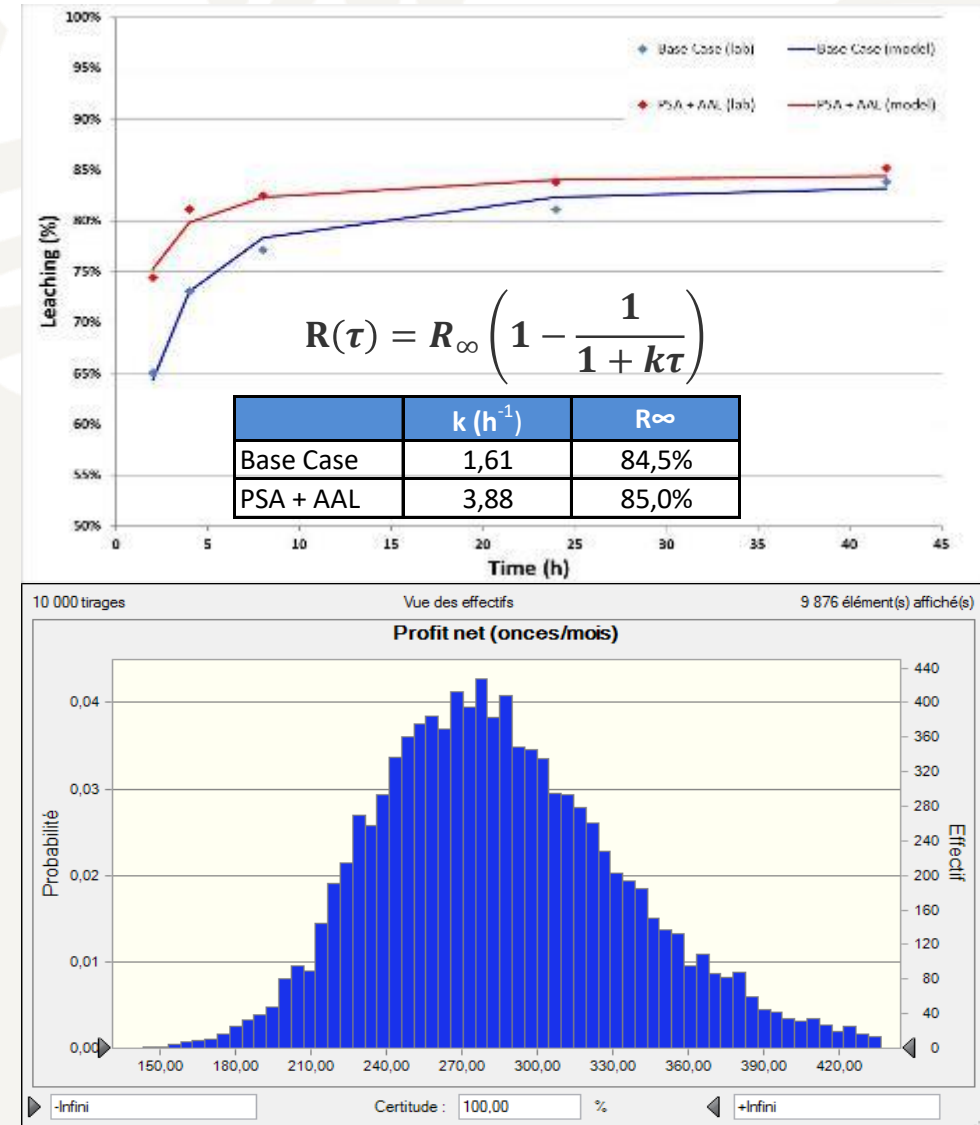


Oxygen Addition to CL

Expected process benefits

- Recovery increase by 0.5%
- Potential drop in cyanide addition by 10%
- Reduce preg-robbing negative effect
- Potential of throughput increase with faster gold leaching kinetics

■ Commissioning: December 15th 2018

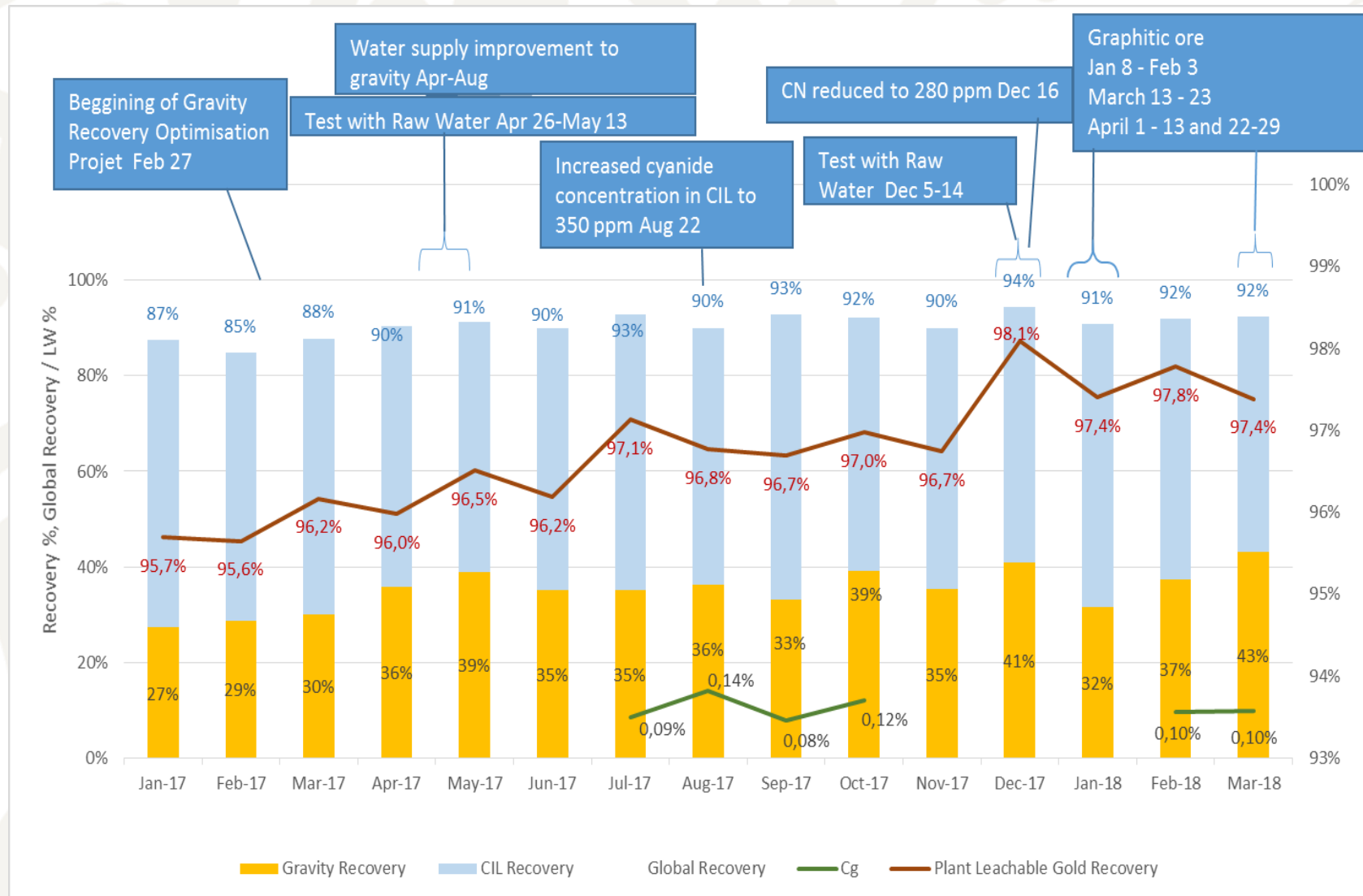


Gravity Circuit Optimisation

- Gravity recovery was below expectations from met testing
- Audit of the gravity circuit to evaluate potential circuit performance with and without addition of new equipment
- Review of screening operation.
 - › Addition of water supply to allow better screening efficiency
 - › Purchase of new screen panels with higher open area and/or with self-cleaning capabilities
- Carry out a gravity circuit audit
- Development of in-house procedures to evaluate GRG



Evolution of Plant Performance



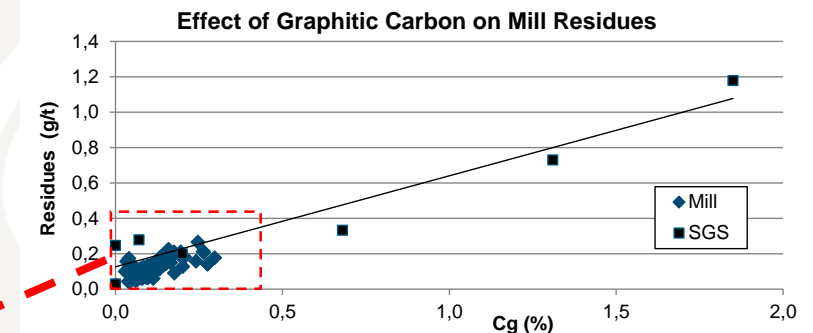
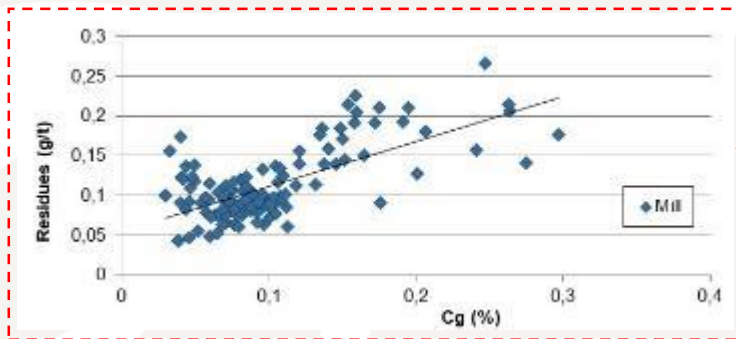
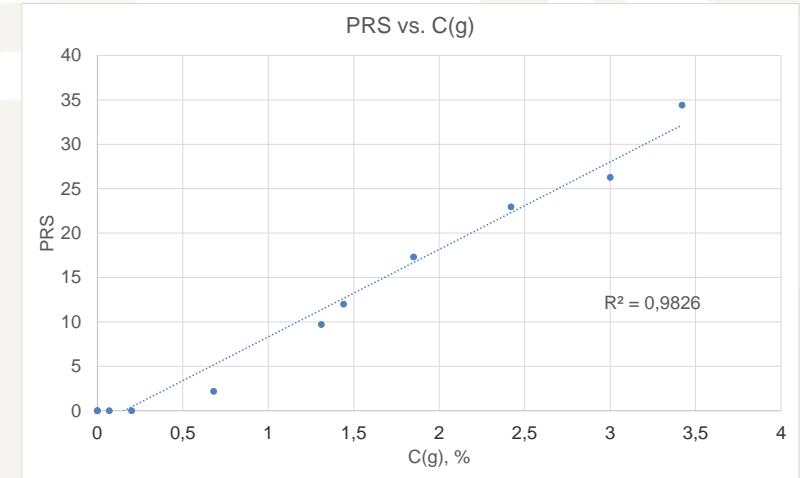
Effect of Graphitic Carbon on Mill Residue Grade

A preg-robbing strength (PRS) correlation with graphitic carbon (Cg) was developed

- The correlation is good over the range tested, therefore useable for Geometallurgy.
- A carbon analyser was purchased.

Following the installation of the carbon and sulphur analyzer, an analysis of the correlation between mill residues and graphitic carbon was conducted.

- The results show a clear relationship between the concentration of graphitic carbon and the grade of mill residues
- The results demonstrate a similar trend to what was observed with the results of the tests completed at SGS
- These results are promising as they indicate that graphitic carbon content could possibly be used as an indicator to predict the grade of mill residues



High Level Trade-off Based on Variability of Sample

- **The performance of 5 alternative flowsheets was compared to the Essakane process**
 - › Option 0 - Actual Essakane : Cyanide water added to the grinding circuit, 1 leach tank per line and CIL
 - › Option 1 - Essakane with bypass : No cyanide added to the grinding circuit, leach tanks are bypassed
 - › Option 2 – Full CIL : No cyanide added to the grinding circuit, leach tanks transformed in CIL
 - › Option 3 – Kerosene : No cyanide added to the grinding circuit, addition of kerosene before leaching
 - › Option 4 – Flotation : No cyanide added to the grinding circuit, flotation before leaching of flotation residues and concentrate
 - › Option 5 – Flotation + Regrind : No cyanide added to the grinding circuit, flotation and regrind of concentrate before leaching of flotation residues and concentrate
- **Trade-off was done considering that no Capex is needed to eliminate the presence of cyanide water in the grinding circuit.**
 - › Options 1 to 5 are compared on the same basis
- **The trade-off was carried out by extrapolating to the totality of the remaining resources the results obtained on the 8 samples.**
 - › Based on available characterization on 4 classes of ore (Arenite West, Arenite Est, Argilite West, Argilite Est).

Management of Activated Carbon

Addition of fresh carbon was reduced by 75% in August and 100% in October

Elutions at H8 started on October 1st

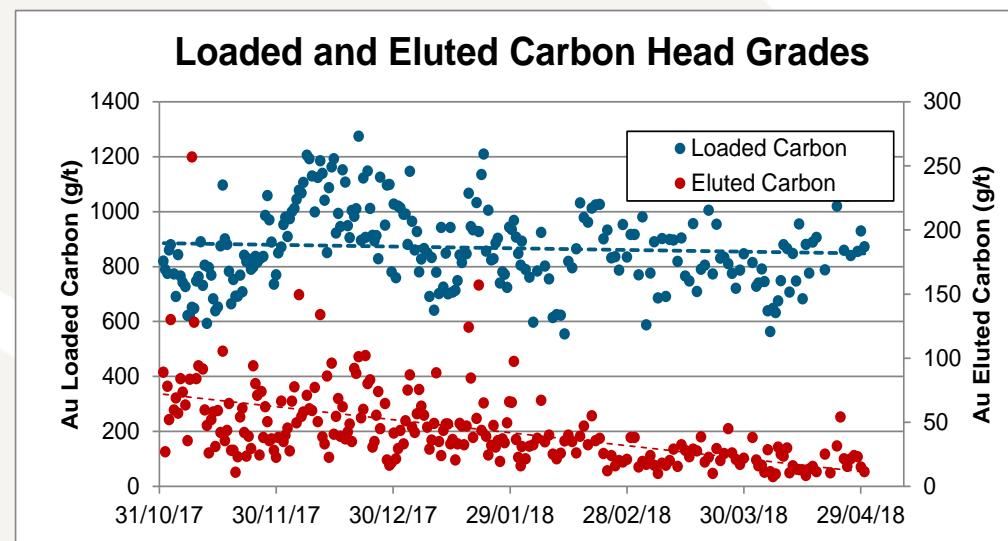
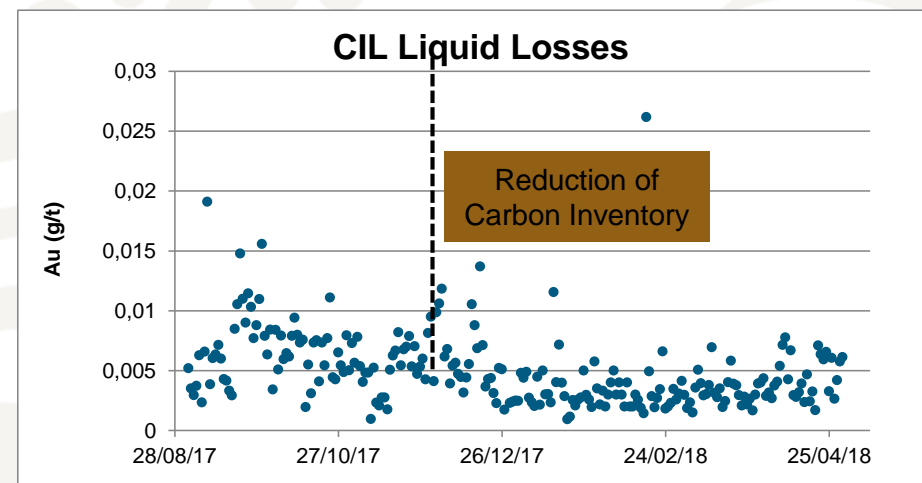
- Lower eluted carbon grade
- CIL liquid losses stay low
- Elutions at H11 since April 4

Carbon inventory reduction started on November 1st by removing 34 tonnes of carbon per week

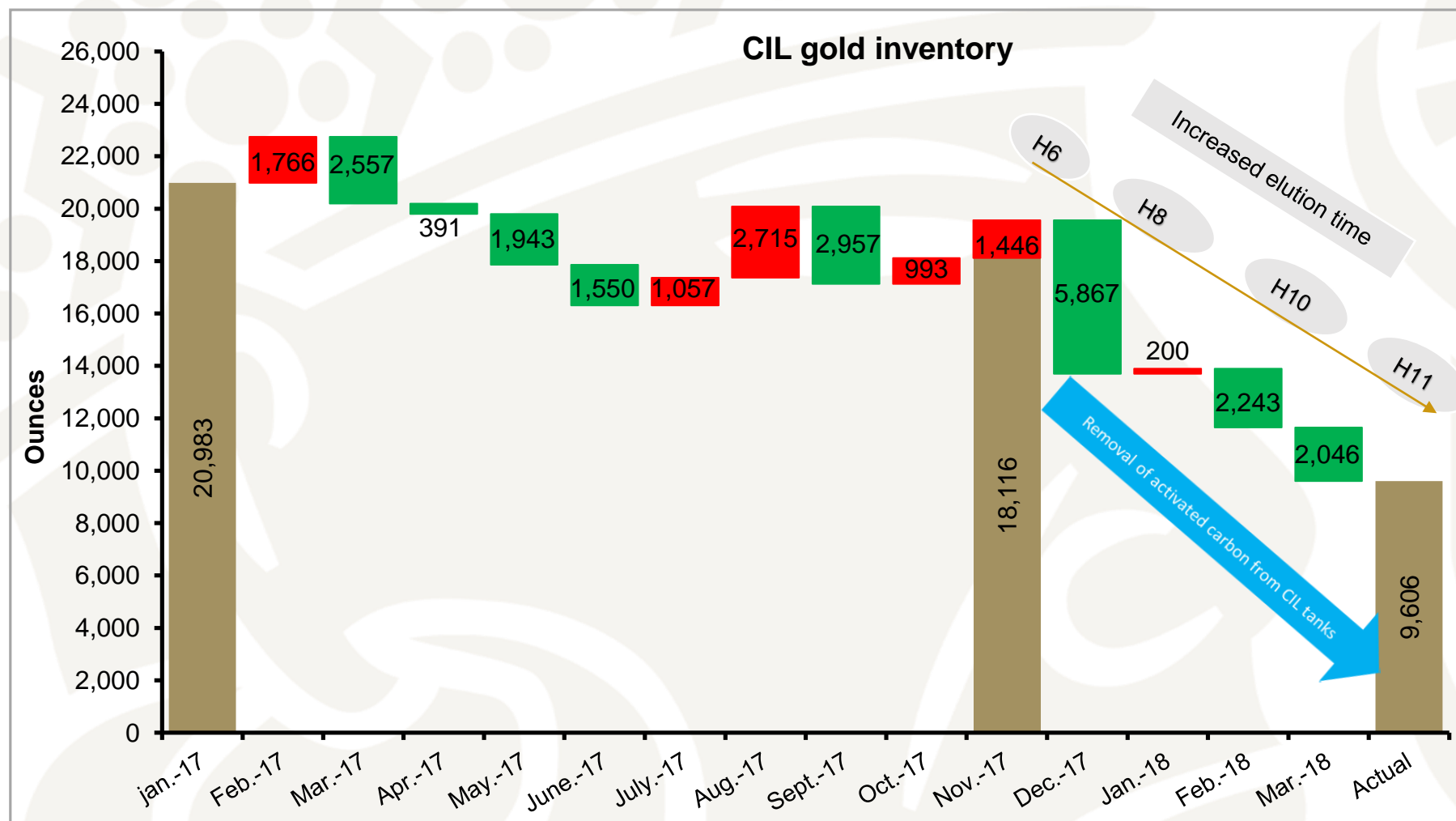
- 432 tonnes of carbon removed until now. On hold until recommendation of SGS report on final inventory target.
- Decrease in CIL gold inventory (-8 510 Oz)

Eluted carbon grade is decreasing

- Less elution to recover same amount of gold
- More time available to regenerate and wash carbon



Management of Activated Carbon



Solar Plant Project



- PPA type: Take or Pay
- 15 MWp of solar power
- 70 acres of land
- 1 Substation (PVCS)
- 3 inverters/transformers
- 128,800 solar panels
- 27MWh per year

Benefits:

- Solar will account for 8-9% of total power generated
- Fuel savings: 6M liters per year
- CO2 avoided: 18,500T per year

PV Plant Construction

Mobilization and earthwork:

- Start date: July 2017

Structure : Post installation

- Start date: Nov 2017
- End date: March 2018

Civil : Trenches & PVCS

- Start date: Nov 2017
- End date: March 2018

Electrical:

- Start date: Jan 2018
- End date: Apr 2018



Inauguration

March 16th 2018

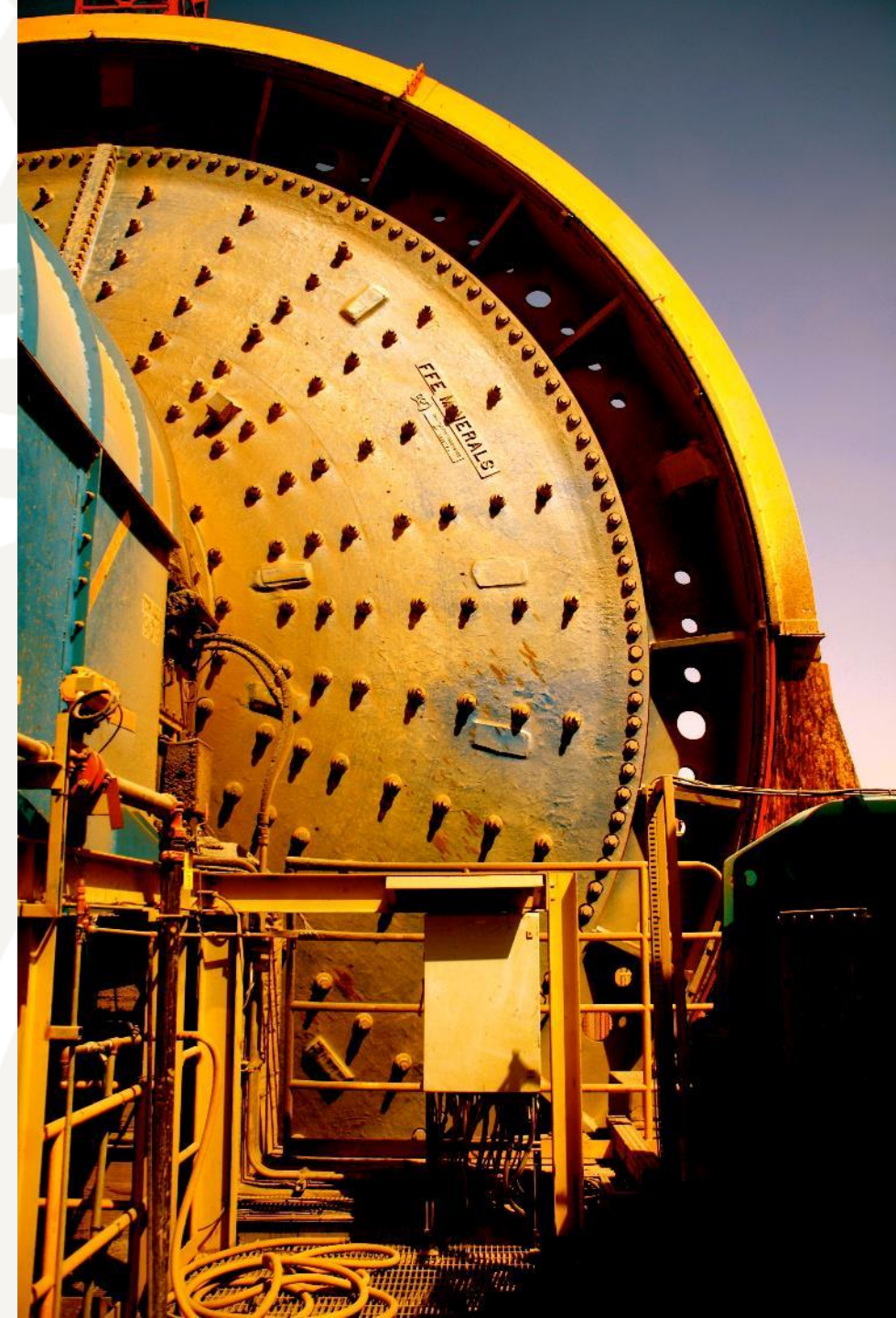
The PV plant was inaugurated in the presence of the CEO of IAMGOLD, the President of Burkina Faso and government officials

More than 1,000 people attended the ceremony



Continuous Improvement - Mill

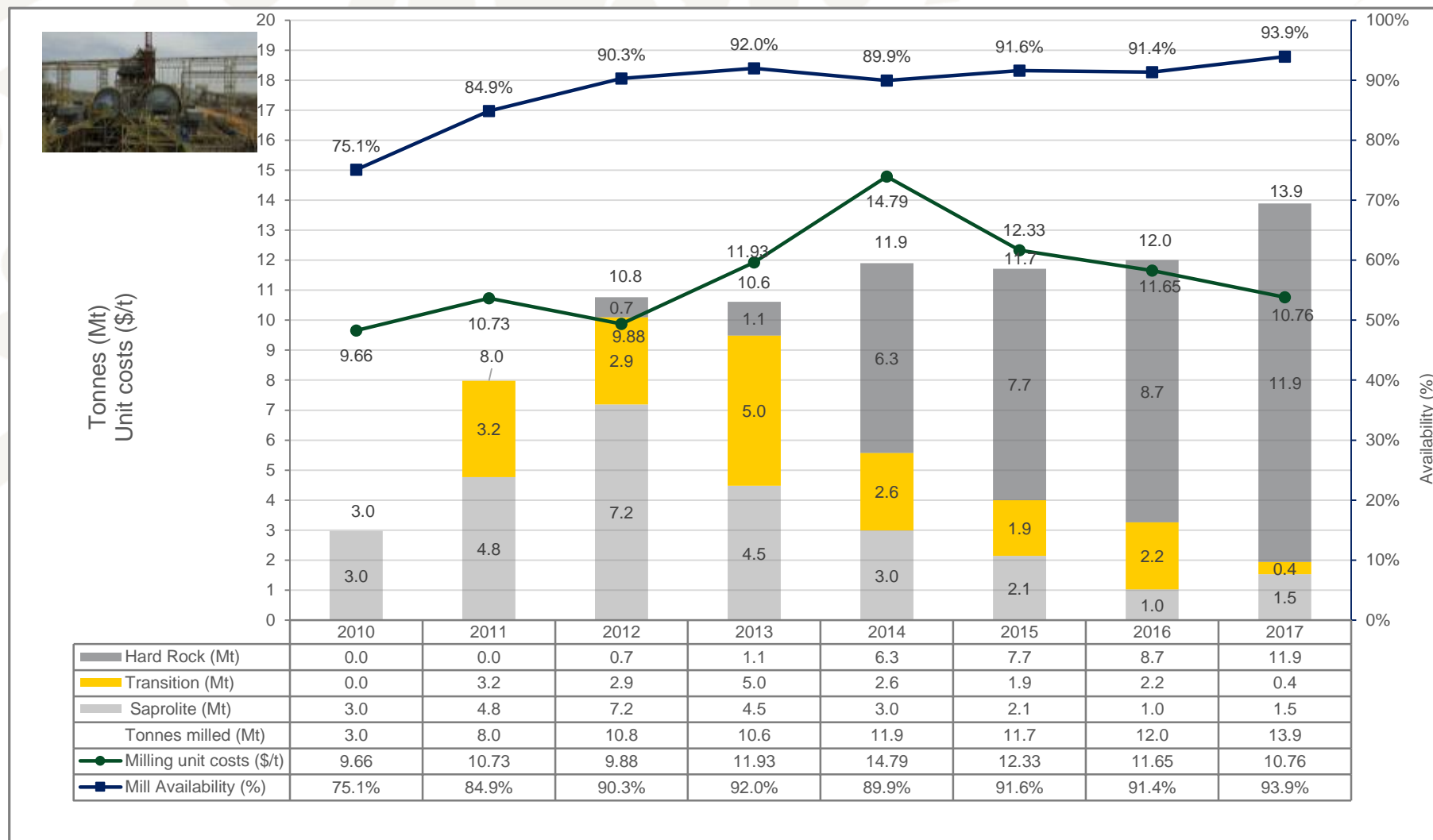
- Project – Increase Gravity Circuit Performance;
- Project – Carbon Management Optimization;
- Understanding The Effect of Graphite: Effect of Graphitic Carbon on Mill Residues Grade;
- Effect of Water Quality (CN Concentration) on Au Tails;
- Water Treatment Solutions to Destroy Cyanide are Ongoing;
- Correlations Between Ore Characterization and Metallurgical Performances were Developed in the Lab;
- Flotation Program;
- Throughput Enhancements;
- Evaluation of Surfactants.



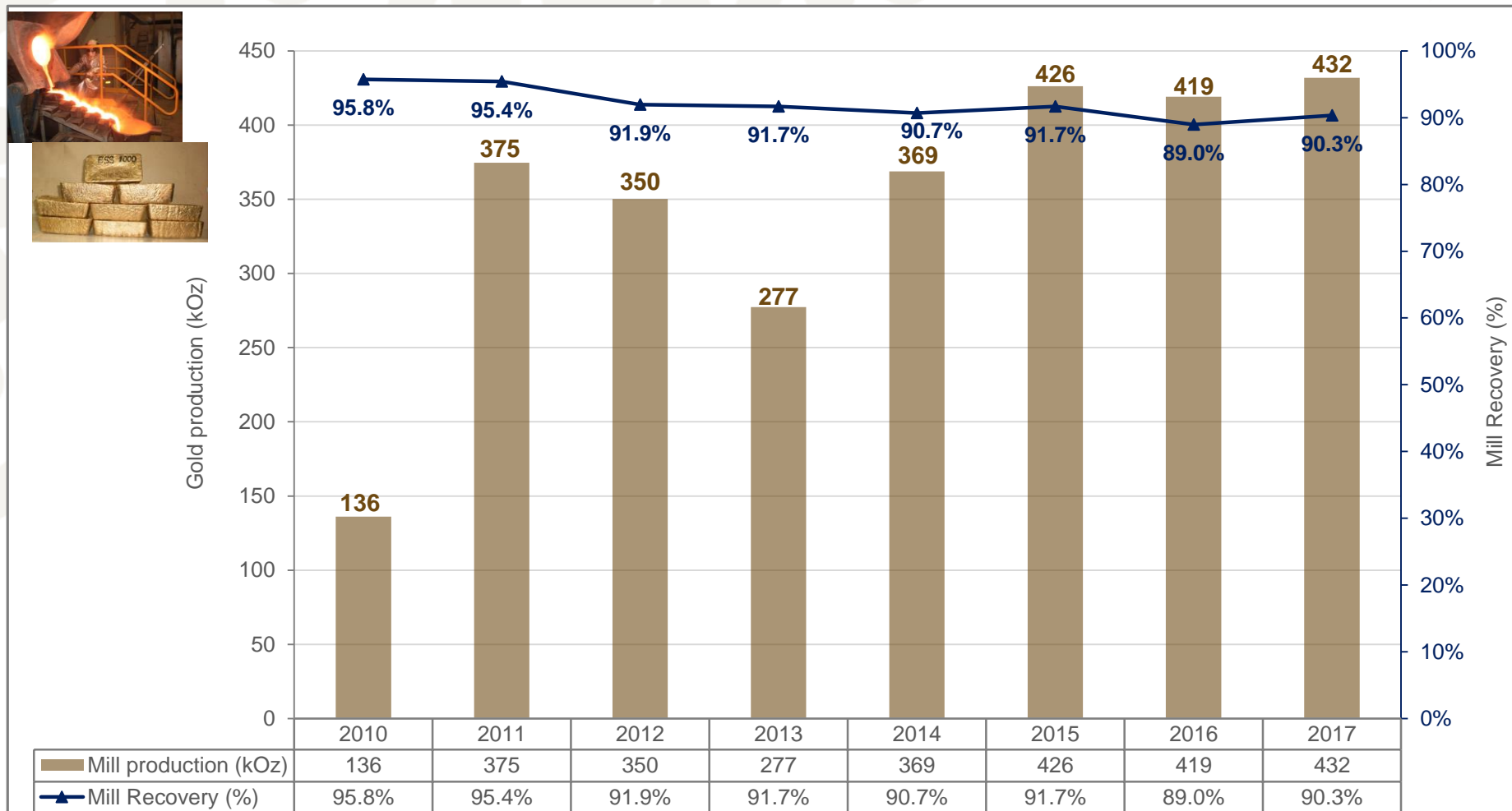
Success Story: Gear Box Change in 7 h



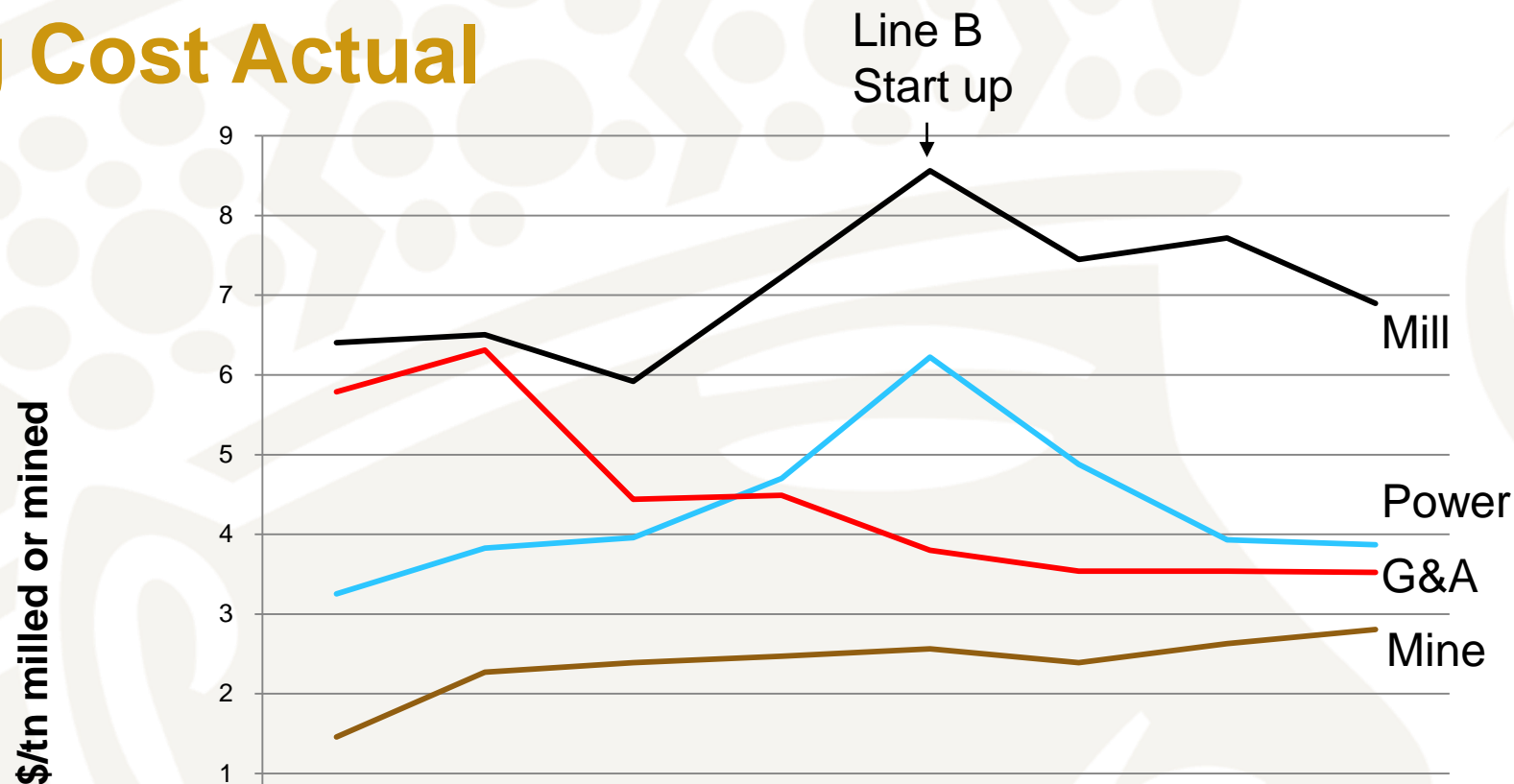
Mill Production and Availability



Mill Production and Recovery

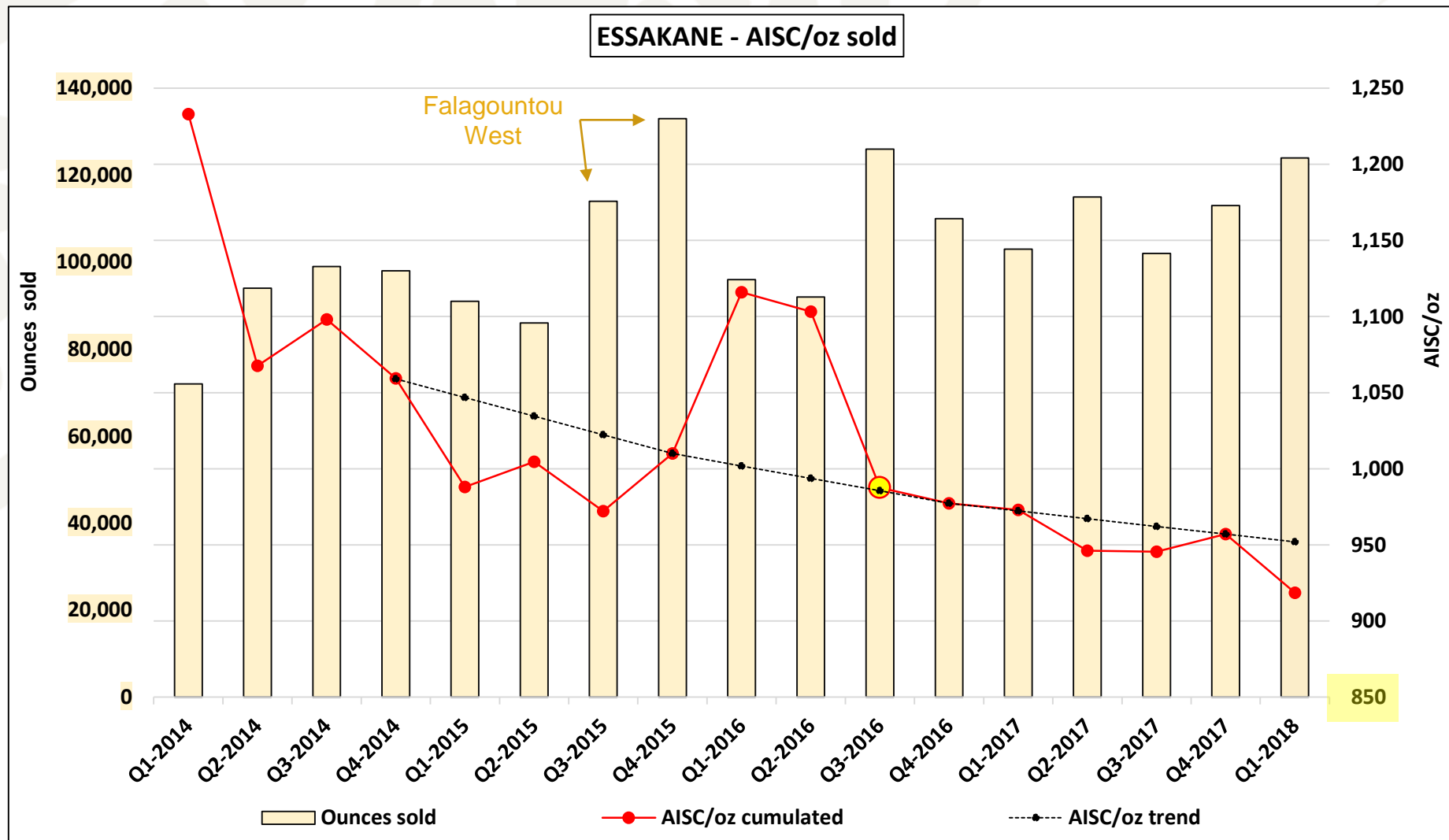


Operating Cost Actual



	2010A	2011A	2012A	2013A	2014A	2015A	2016A	2017A
Mining Cost/tn mined	1.5	2.3	2.4	2.5	2.6	2.4	2.6	2.8
Milling Cost/tn milled	6.4	6.5	5.9	7.2	8.6	7.5	7.7	6.9
Power Cost/tn milled	3.3	3.8	4.0	4.7	6.2	4.9	3.9	3.9
G&A Cost/tn milled	5.8	6.3	4.4	4.5	3.8	3.5	3.5	3.5
Heap Leach cost \$/t processed								

Keeping The Focus On Cost!



— GROWTH INITIATIVES

— Falagountou Project

Essakane Site Layout



Falagountou Pits (East & West)

- **Satellite orebodies with attractive grades**
 - Located about 11km East of Essakane
 - 493Koz reserves @ 1.46g/t
 - High grade saprolite improves mill recovery and hard rock grinding
 - Extending our Life Of Mine
- **Comments on project delivery**
 - Delivered ahead of schedule and under budget
 - Operational excellence focused on mining costs, best practices and continued growth
 - Sustainable development, subcontracting construction works to local community enterprises and residents



— Heap Leach – PFS Study

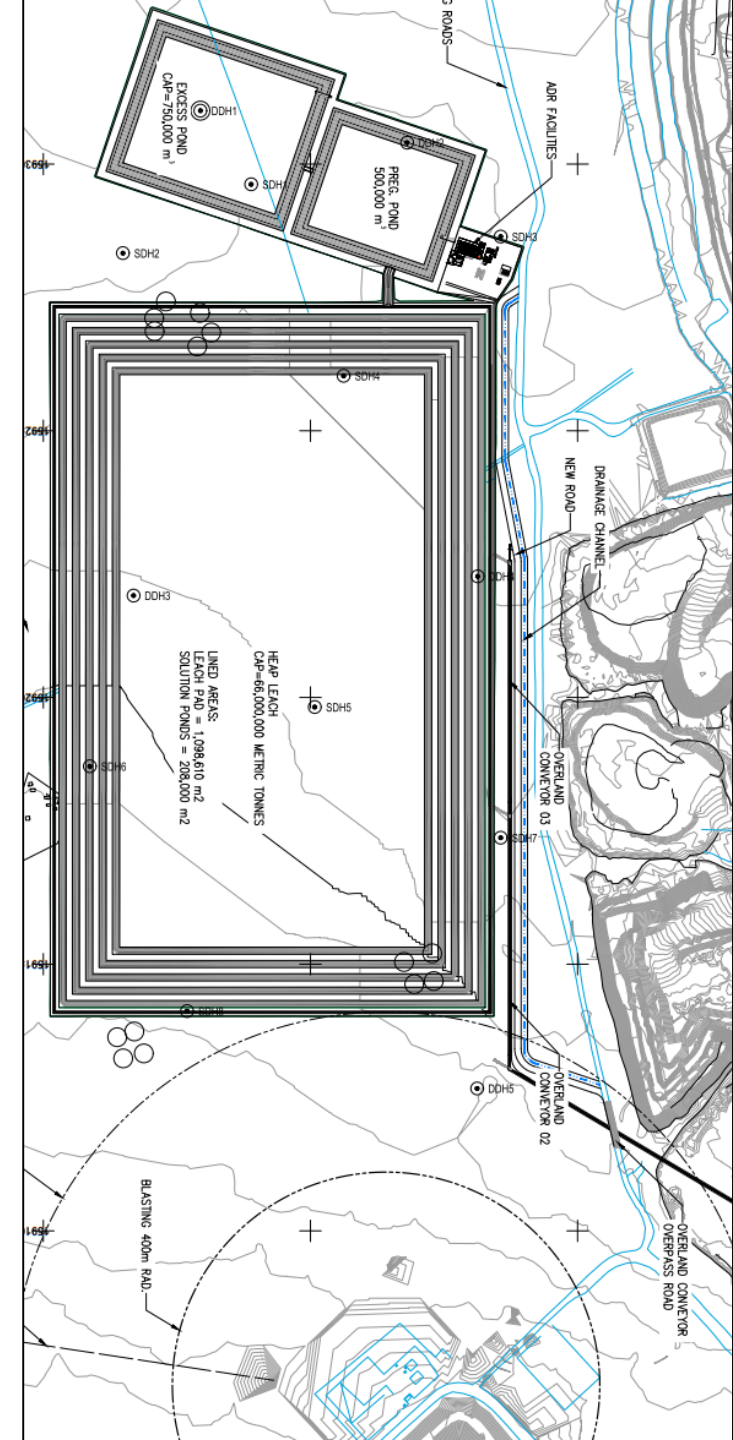
Heap Leaching at Essakane

■ Pre-feasibility Study Highlights

- Successful infill program with higher grades than anticipated in several areas;
- Extend LOM by 3 years (2026);
- Average annual production increased by 16% to 480,000 ounces;
- Peak annual production exceeding 500,000 ounces;
- Unlock additional CIL ore that would otherwise be inaccessible;
- Consolidated LOM cash costs of \$707/oz and AISC of \$946/oz (CIL+HL);
- Estimated Capex, excluding fleet, of \$155M.

■ Expected completion of Feasibility Study Q1'19

Heap Leach Final Stage



Geological Definition

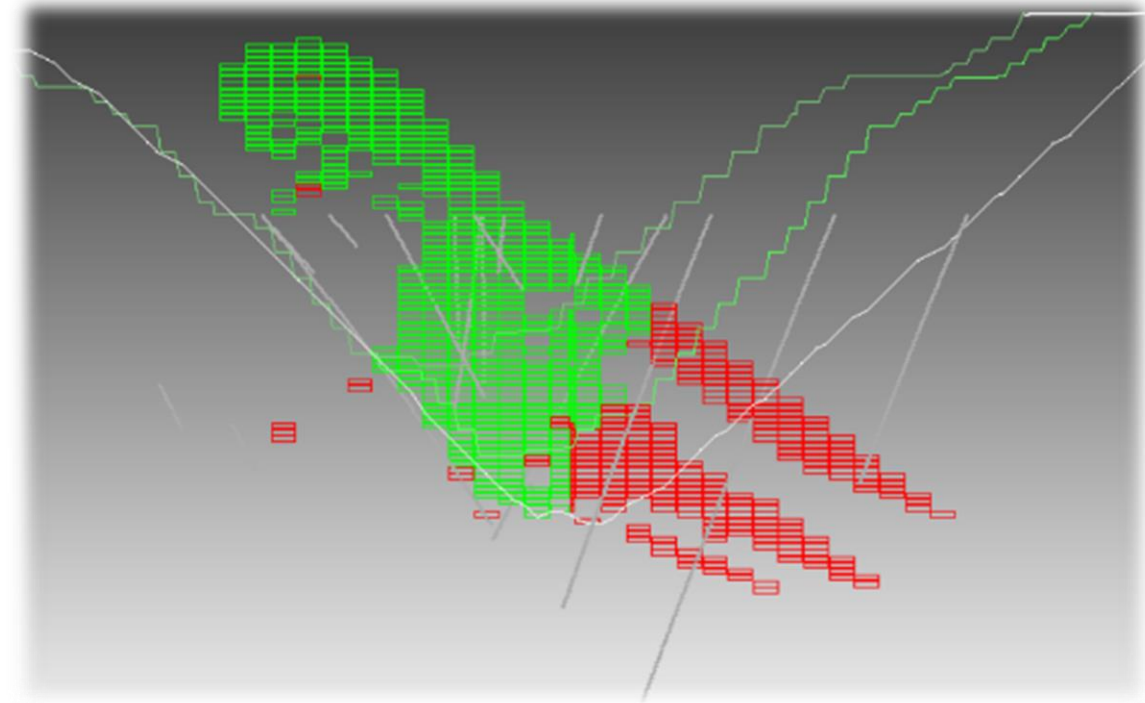
Drilling campaign

- A total of 25,207 meters (both RC and DD) were drilled.
- A representative selection of 10 composite samples for HL ore for all ore type were collected and shipped to KCA lab for testing.
- Blockmodel for the mining plan was issued early March 2018
- High grade zone were intercepted in phase 6 and 7.



Essakane 2017-2018 Drilling Results

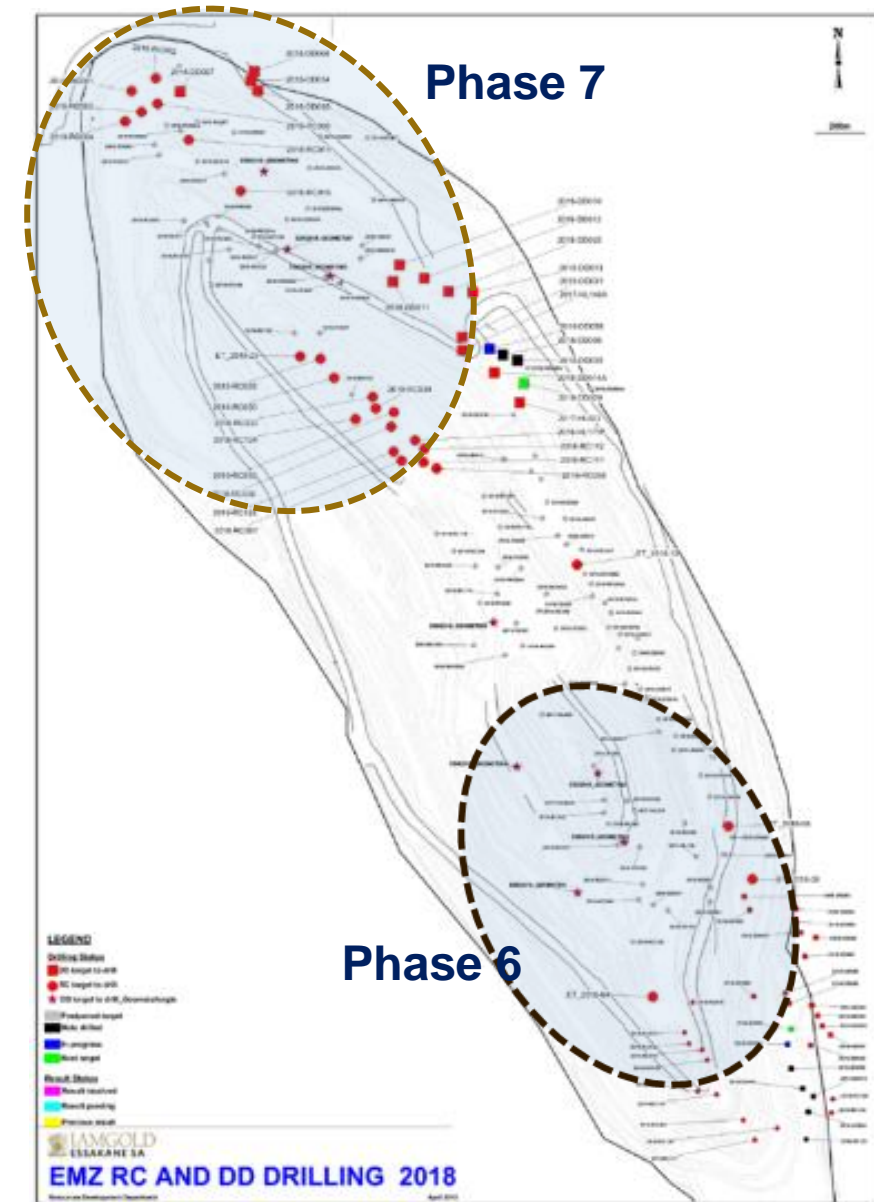
- **Encouraging 2017-18 In-pit Drilling results**
 - Deep & Heap Leach drilling campaigns
 - Mineral Resources upgraded
 - Mineral resources M&I: 5.1Moz and 0.6Moz as inferred
 - Improvement of the geological and structural model
 - Targeting area to improve confidence for Heap Leach project
 - Collection of geometallurgical samples



■ = inferred material
■ = indicated material

Essakane 2017-2018 Drilling Summary

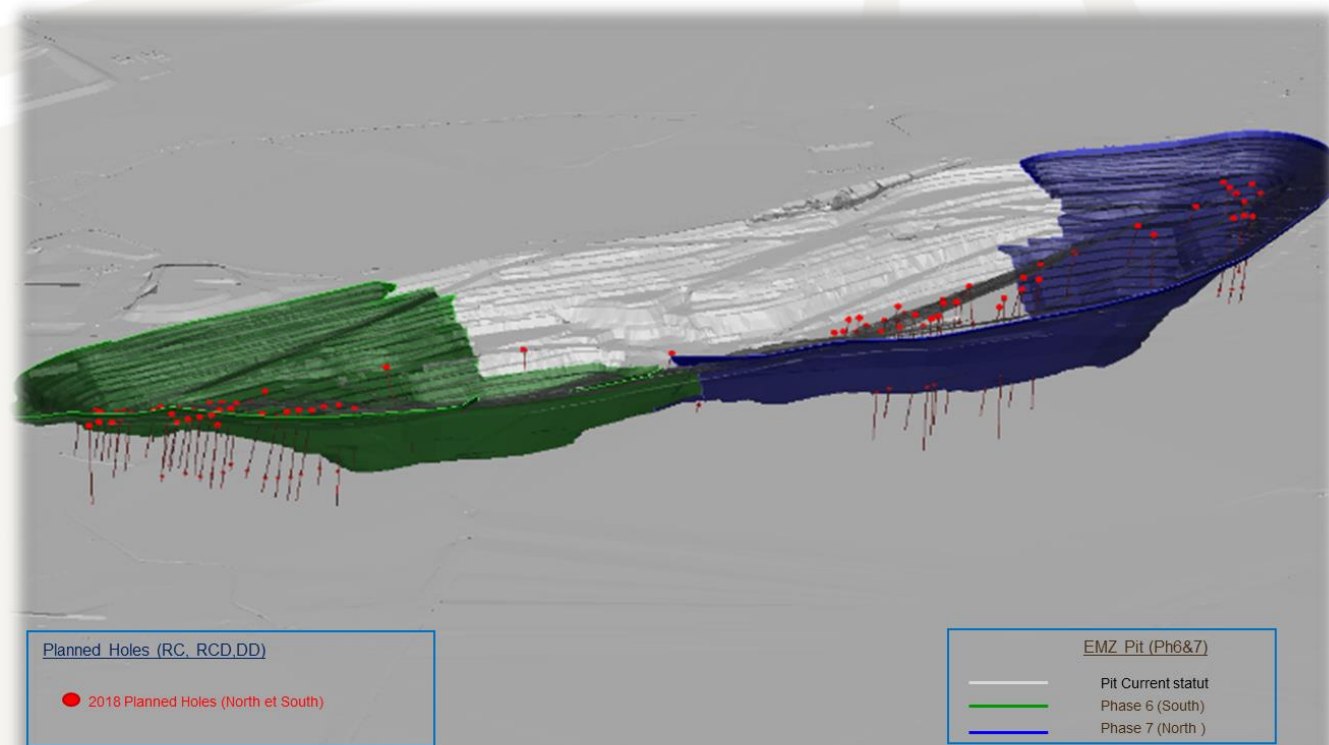
- **Updated Drilling program**
 - Adjusted final drilling program stand at 11,000m of DD and 15,000m of RC including original 11,000m already budgeted.
- **Potential resources to be upgraded inside the EMZ Phase 6 & 7 (COG:0.3g/t)**
- **The Possible Extensions of the mineralization below the Phase 6 and 7 pit outlines were not estimated, however this could add more resources.**



2018 Planned Holes over Essakane Mining Phase 6&7

Objectives:

- Drilling campaign has the potential to increase mineral resources
- Explore down-dip extension of the mineralization below the blue sky pit shell
- Convert more inferred into indicated resources and confirm better grades under actual pit phases
- Strengthen geometallurgical model
- Improve the geology and the structural models
- Extend LOM



Mineral Resources

Mineral Resources (100% Basis) – June 5, 2018

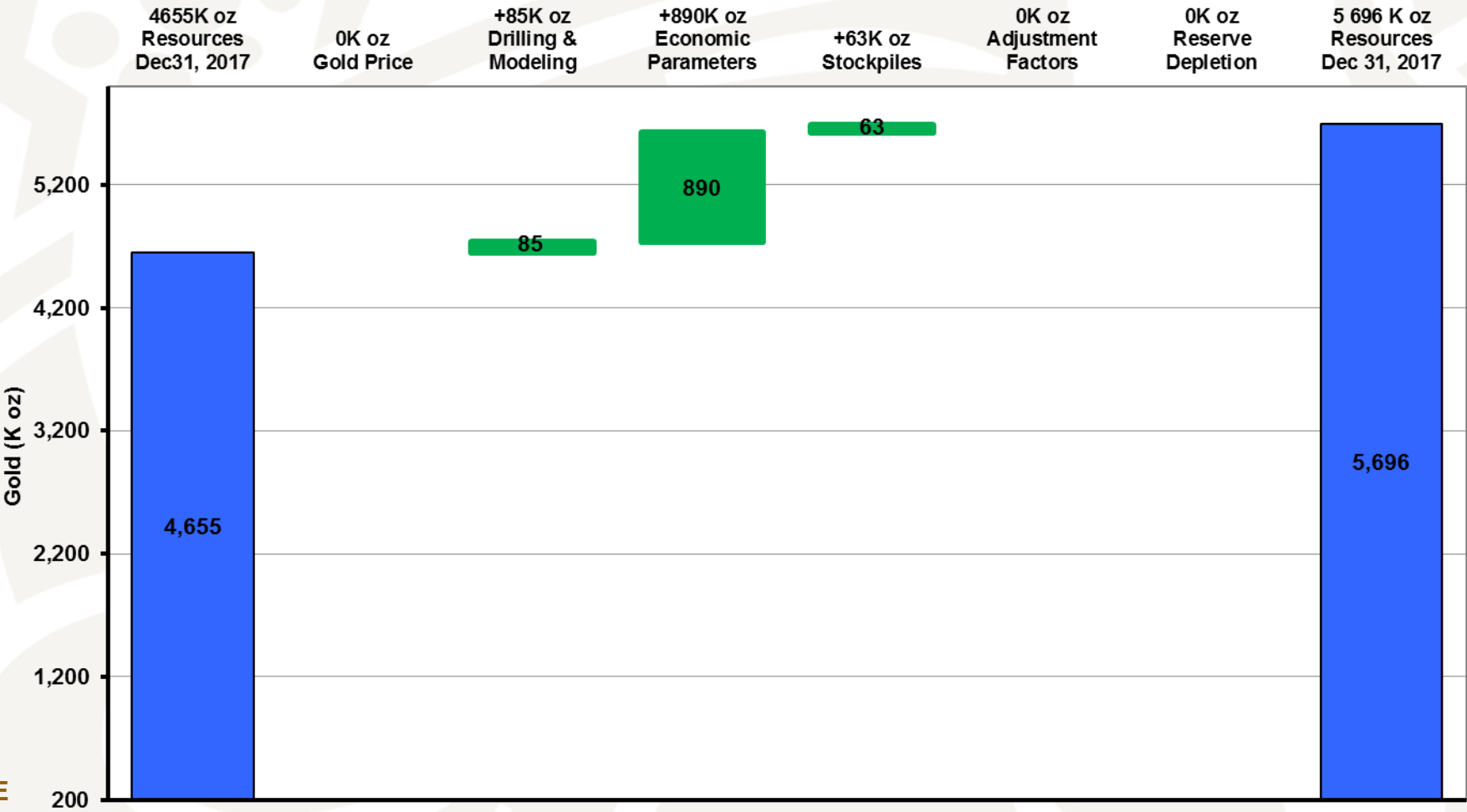
Classification	Tonnes (000)	Grade (g/t Au)	Contained Ounces (000)
Indicated	167,067	0.95	5,101
Inferred	20,994	0.88	595

1. CIM Definition Standards were followed for classification of Mineral Resources.
2. Mineral Resources reported at a cut-off grade for Essakane main zone of 0.33 g/t Au for saprolite, 0.43 g/t Au for transition material and 0.30 g/t Au for fresh rock material. Cut-off grades for Falagountou are 0.36 g/t Au for saprolite, 0.46 g/t Au for transition material and 0.52 g/t Au for fresh rock material.
3. Mineral Resources do not include 2018 depletion.
4. Mineral Resources are constrained within a pit shell estimated using a long-term gold price of \$1,500/oz and a US\$/€ exchange rate of: 1:0.77 and a US\$/CFA exchange rate of 1:0.00198.

Mineral Resources(MI&I) Waterfall

December 31st 2017 to June 5th 2018

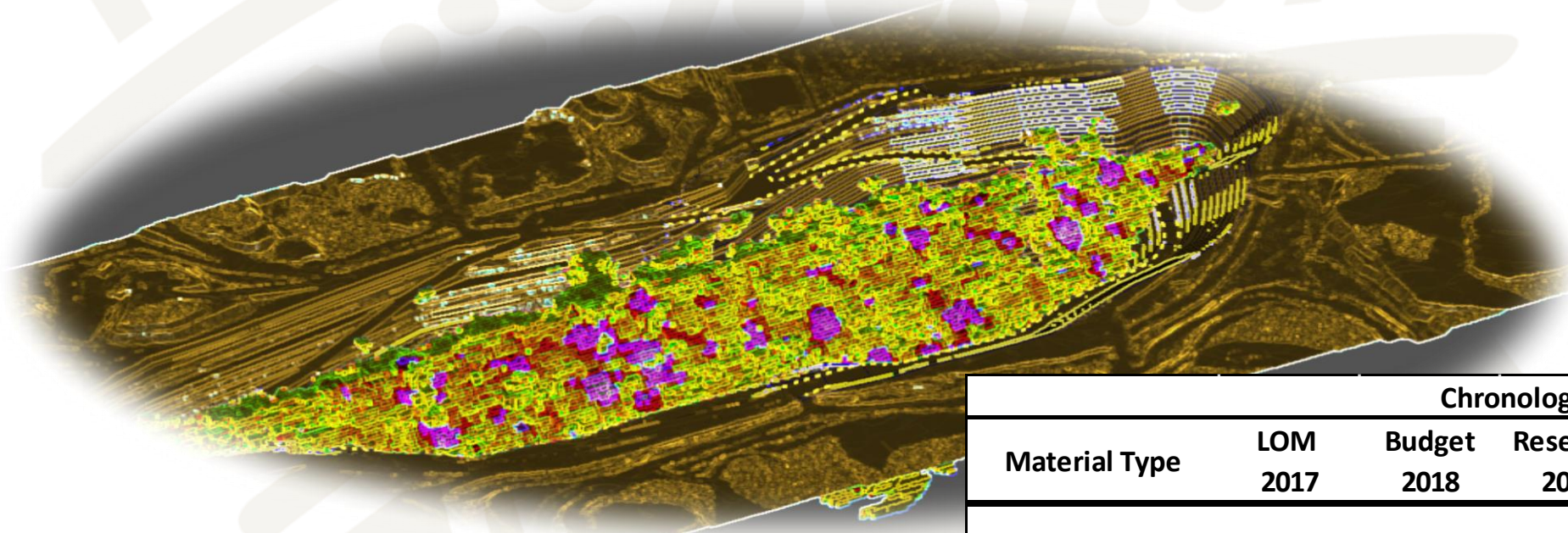
Essakane and Falagountou - 100%
Measured, Indicated and Inferred Mineral Resources
December 31st 2017



Cut-Off Grade Assumptions

LOM Planning Assumptions	April 2018 LOM
Gold Price (\$US/oz.)	1,200
Long term oil price (\$US/barrel)	60.00
Euro exchange rate (EURO/\$US)	1.15
CFA exchange rate (CFA/\$US)	570
Site diesel price (\$US/liter)	1.10
Site HFO price (\$US/liter)	0.68
Transport & Refining cost (\$US/oz.)	3.04
Royalty (3-5%) (\$US/oz.)	48.00
Community fund (1%) (\$US/oz.)	12.00
Cost of selling (\$US/oz.)	63.04
Discount rate (%)	6.00

Cut-Off Grade Chronology

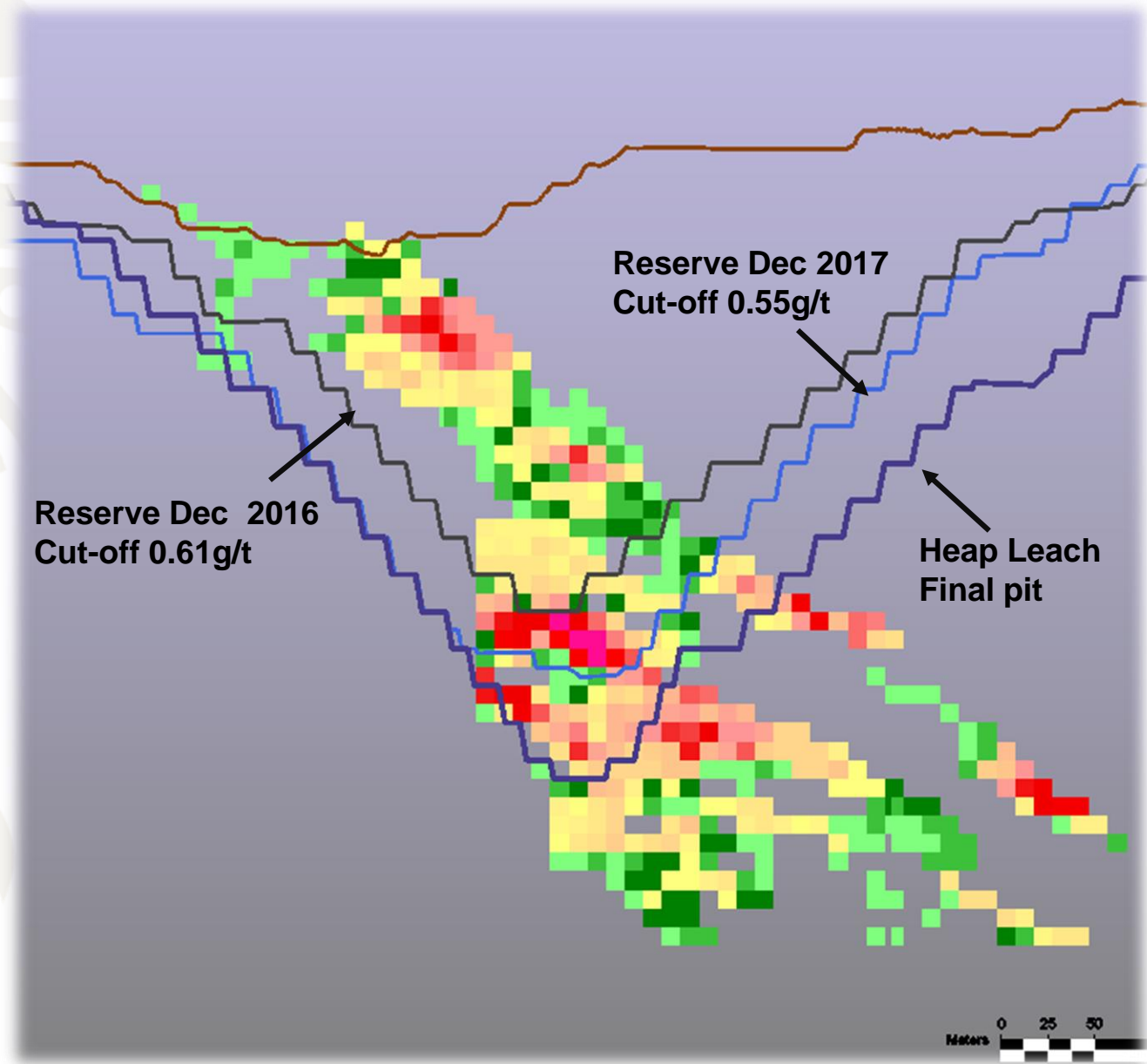


Material Type	Chronology g/t					
	LOM 2017	Budget 2018	Reserves 2018	LOM 2018R1	LOM 2018R2	LOM 2018R3
EMZ_SAP	0.41	0.41	0.38	0.38	0.38	0.38
EMZ_TRANS	0.53	0.53	0.48	0.48	0.49	0.48
EMZ_ROCK (CIL)	0.61	0.61	0.55	0.55	0.56	0.55
EMZ_ROCK (HL)				0.30	0.30	0.30
FALA_SAP	0.44	0.44	0.41	0.41	0.41	0.41
FALA_TRANS	0.56	0.56	0.52	0.52	0.52	0.52
FALA_ROCK (CIL)	0.64	0.64	0.58	0.58	0.59	0.58

Pit Optimization

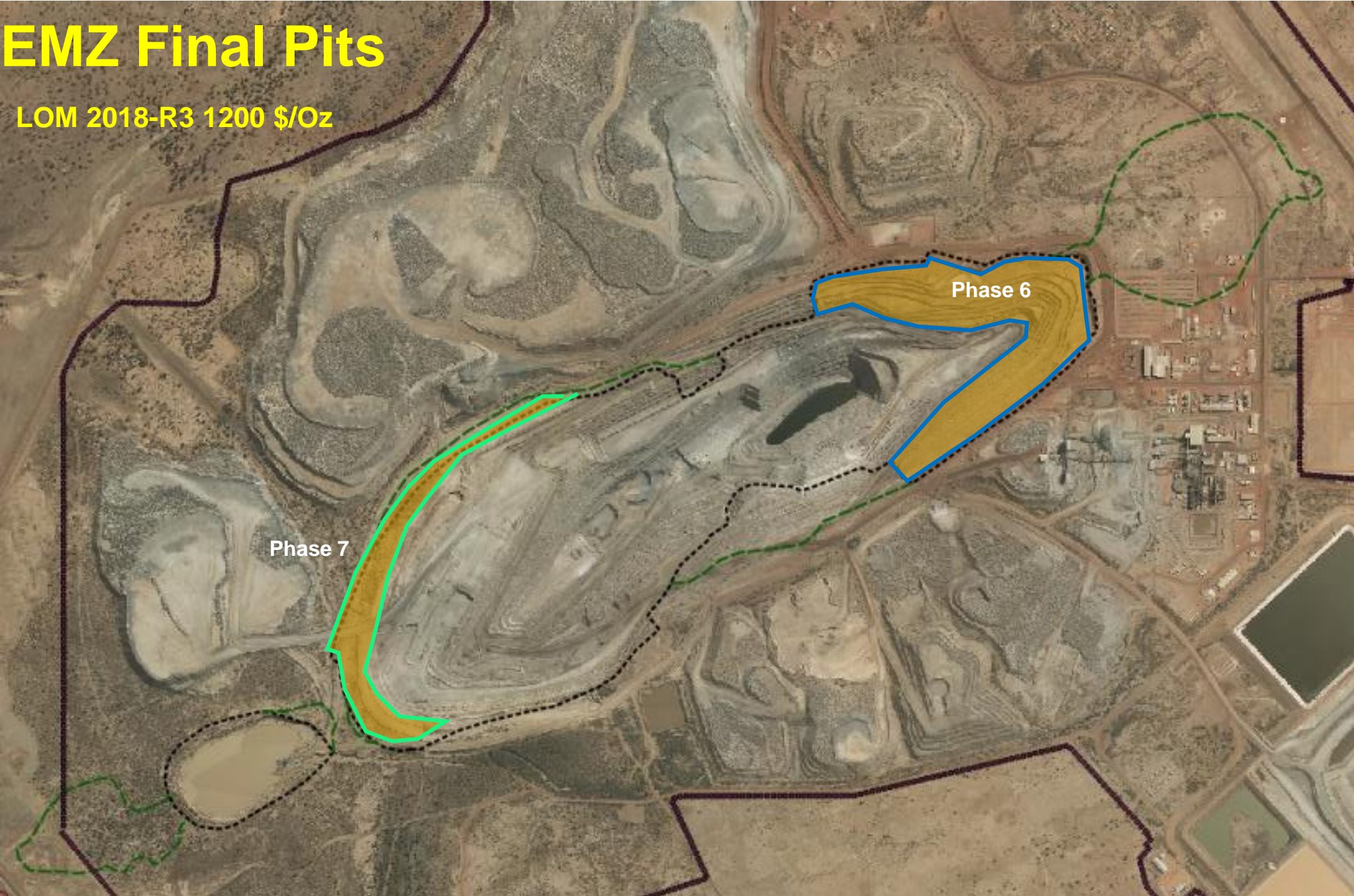
Economic assumptions

- **Gold price : 1200\$/oz**
- **CIL recovery : 92% (Fresh)**
- **Heap Leach recovery : 55%**
- **Mining cost :**
 - Ore : 2.75\$/t (Fresh)
 - Waste : 2.55\$/t (Fresh)
 - Incr. Bench cost 0.0031\$/t per vert.m
- **Processing cost**
 - CIL: 12.36 \$/t
 - HL: 3.13 \$/t
 - G&A: 3.99 \$/t



EMZ Final Pits

LOM 2018-R3 1200 \$/Oz



EMZ Final Pits

LOM 2018-R3 1200 \$/Oz

Resources
Limits

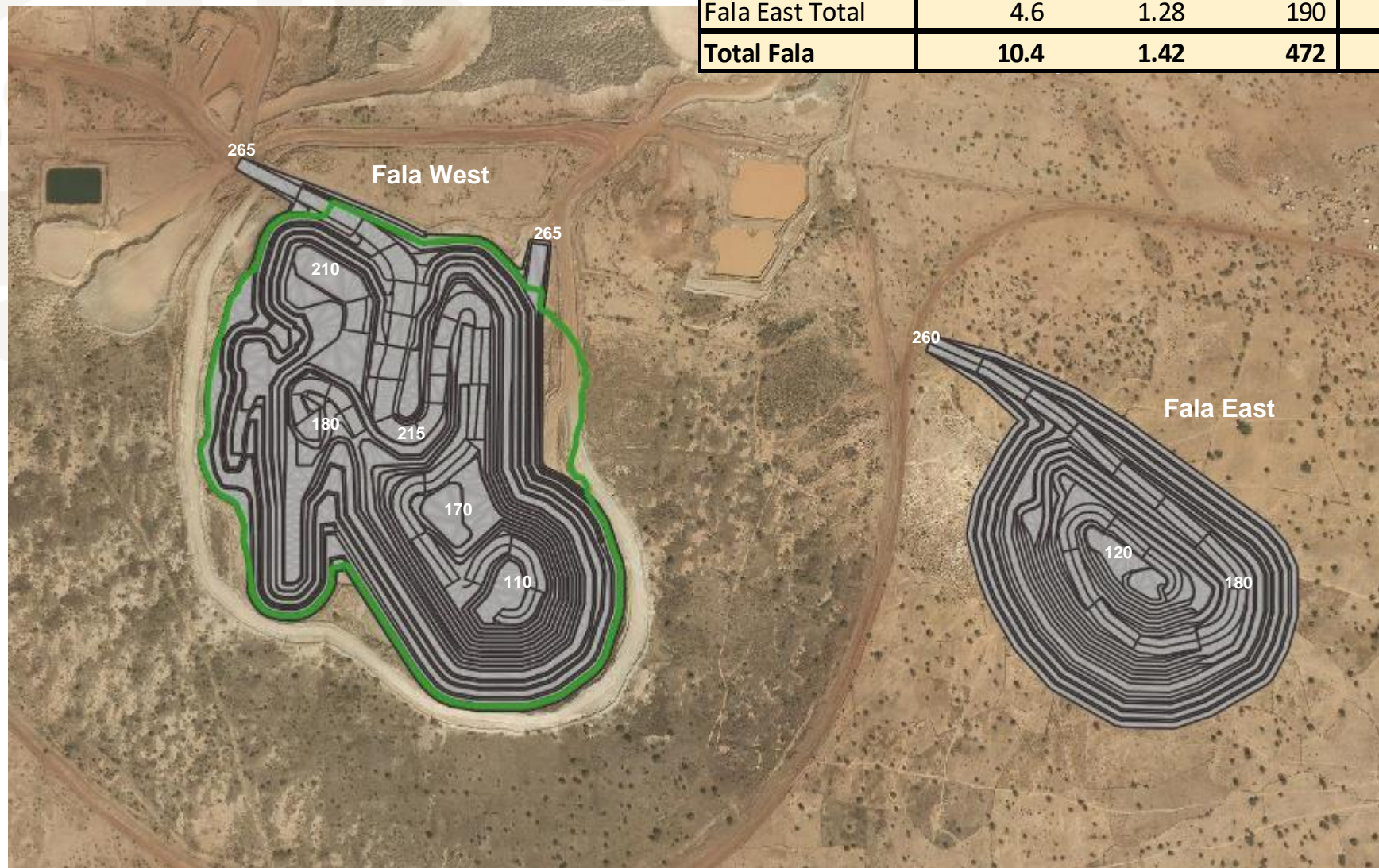
Zone	Ore			Waste	Total	
	Mt	AU	Koz CONT	Mt	Mt	SR
EMZ PH02	5.9	1.18	225	2.8	8.7	0.47
EMZ PH03	27.6	0.92	818	36.4	64.0	1.32
EMZ PH04	31.8	0.89	915	60.7	92.5	1.91
EMZ PH05	15.3	0.97	478	43.9	59.2	2.87
EMZ PH06	20.8	0.70	466	48.5	69.4	2.33
EMZ PH07	26.8	1.00	860	95.4	122.2	3.55
EMZ Total	128.4	0.91	3,763	287.7	416.1	2.24
SAT North PH01	3.3	0.63	66	5.4	8.6	1.63
Total EMZ	131.7	0.90	3,829	293.0	424.7	2.23



Falagountou Final Pits

LOM2018-R3 1200 \$/Oz

Zone	Ore			Waste	Total	
	Mt	AU	Koz CONT	Mt	Mt	SR
Fala West PH02	1.7	1.47	81	3.7	5.4	2.12
Fala West PH03	4.0	1.56	201	21.6	25.6	5.37
Fala West Total	5.7	1.53	282	25.3	31.0	4.40
Fala East Total	4.6	1.28	190	26.2	30.8	5.68
Total Fala	10.4	1.42	472	51.5	61.8	4.97

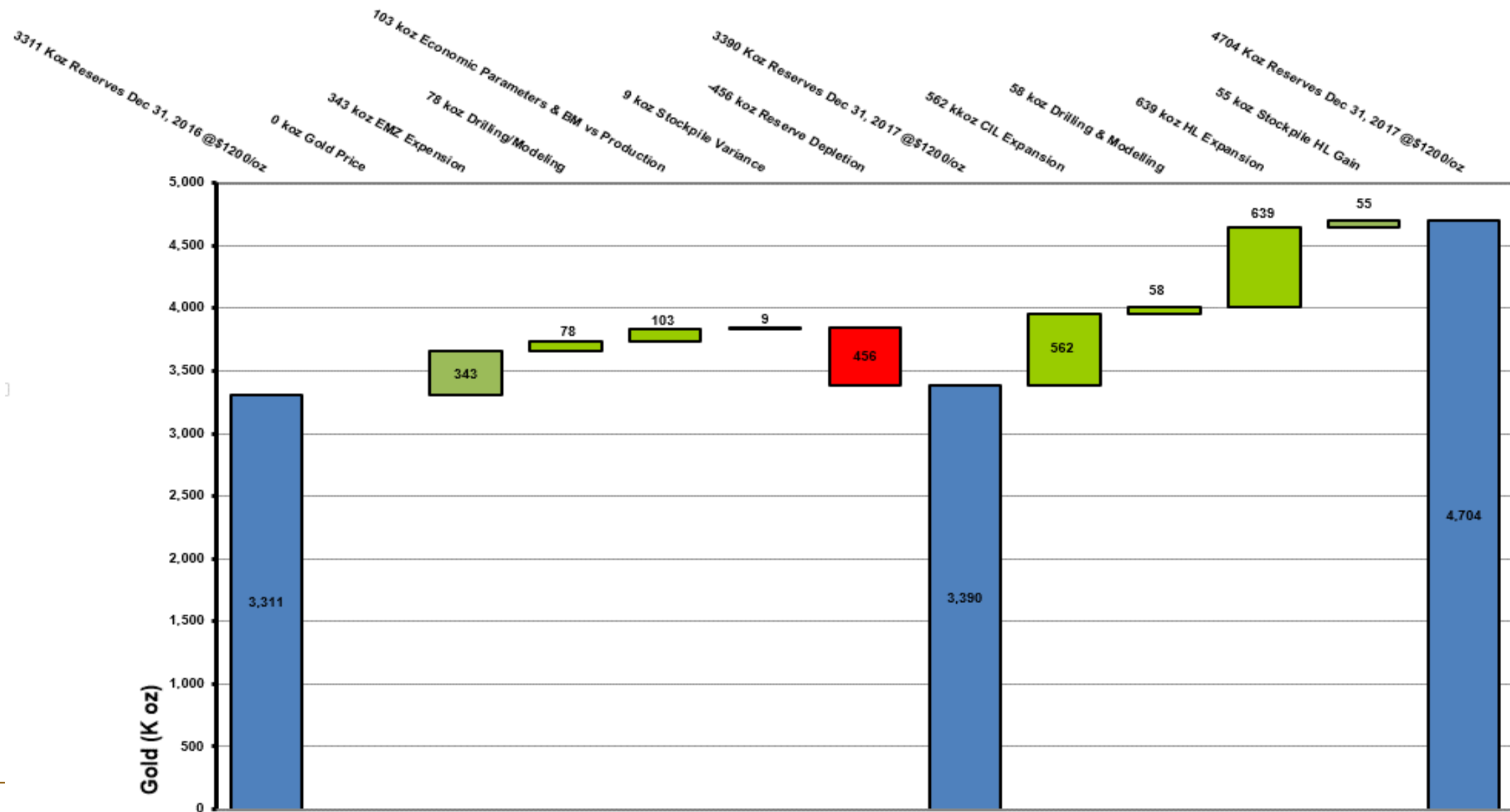


Mineral Reserve

Mineral Reserve (100% Basis) – June 5, 2018				
Process	Classification	Tonnes (000)	Grade (g/t Au)	Contained Ounces (000)
CIL	Proven	-	-	-
	Probable	102,588	1.17	3,859
Heap Leach	Proven	-	-	-
	Probable	61,866	0.43	845
Total		164,454	0.89	4,704

1. Reserves estimated assuming open pit mining methods
2. Reserves are based on a gold price of \$1,200/oz.
3. Average weighted CIL process recovery of 92.1% and Heap Leach process recovery of 55.0%
4. Mining costs (\$/t mined): \$2.55/t. Processing costs: \$12.36/t (CIL). Processing costs \$3.13/t (HL). General and Administrative costs (includes refining cost): \$3.99/t (CIL). HL bears no G&A costs.
5. Mineral Reserves are reported on a 100% basis.
6. Mineral Reserves do not include 2018 depletion, but include stockpiles

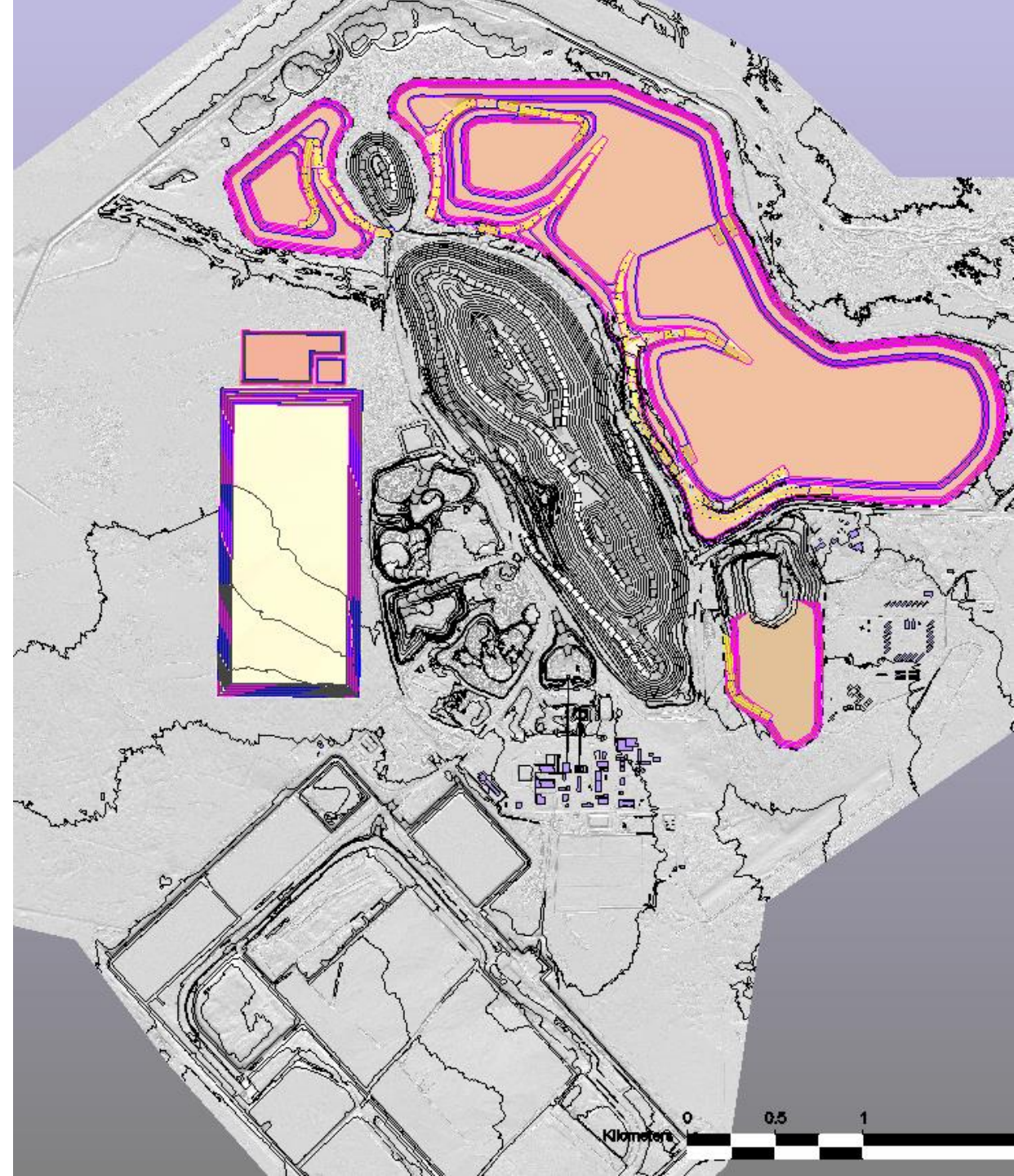
Mineral Reserve Waterfall



Mine Design

Results

- **Ore: 165M tonnes**
- **Waste : 343M tonnes**
- **SR: 2.34**
- **Mining rate : 70MTPA**
- **Fleet additional equipment**
 - 7x Truck Cat 785
 - 1x Shovel RH120
 - 2x Loader 993
 - 2x Drill Pit vipers
 - Auxiliary :2x Dozer (D10), 2x small shovel and 1x Water truck



Metallurgical Testing

	Number of columns	Amount of rock type tested	Average Rec. % 19 mm	Average Rec. % 8 mm	Average Rec. % HPGR
Scoping Study	4	2	58%	65%	-
PFS	21	10	-	62%	55%



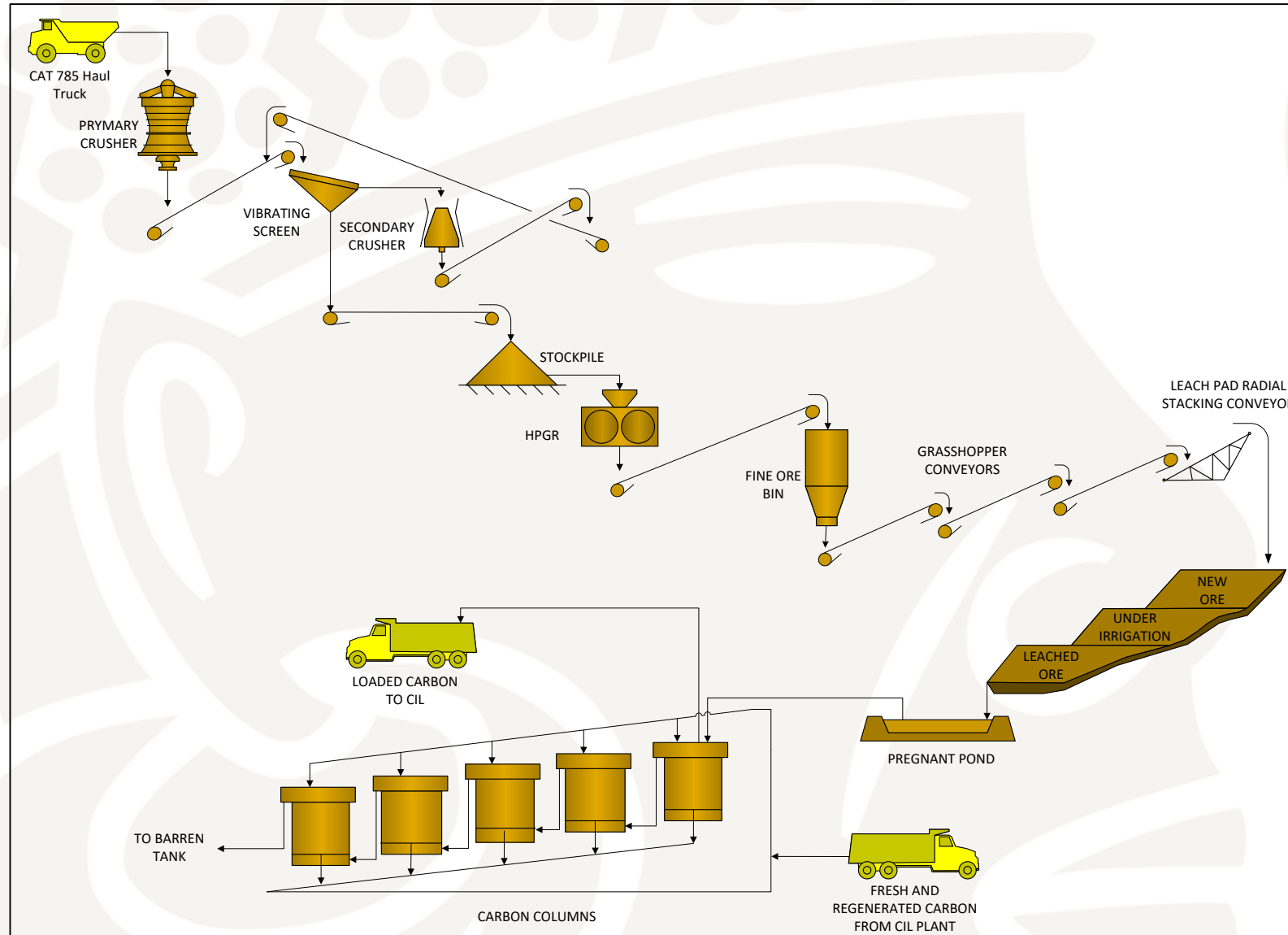
Heap Leach Trade-off Study Recommendation

- **Throughput at 10MTPA**
 - Maximize NAV and gold ounces
- **Mining rate at 70MTPA**
 - Minimum mining rate to achieve 10MTPA heap leach
- **Recommended to go with HPGR**
 - Crushing circuit is simplified and easier to operate
 - Better recovery expected with agglomeration (to be validated in FS)
 - Future works required for improved recovery
 - Conservative approach

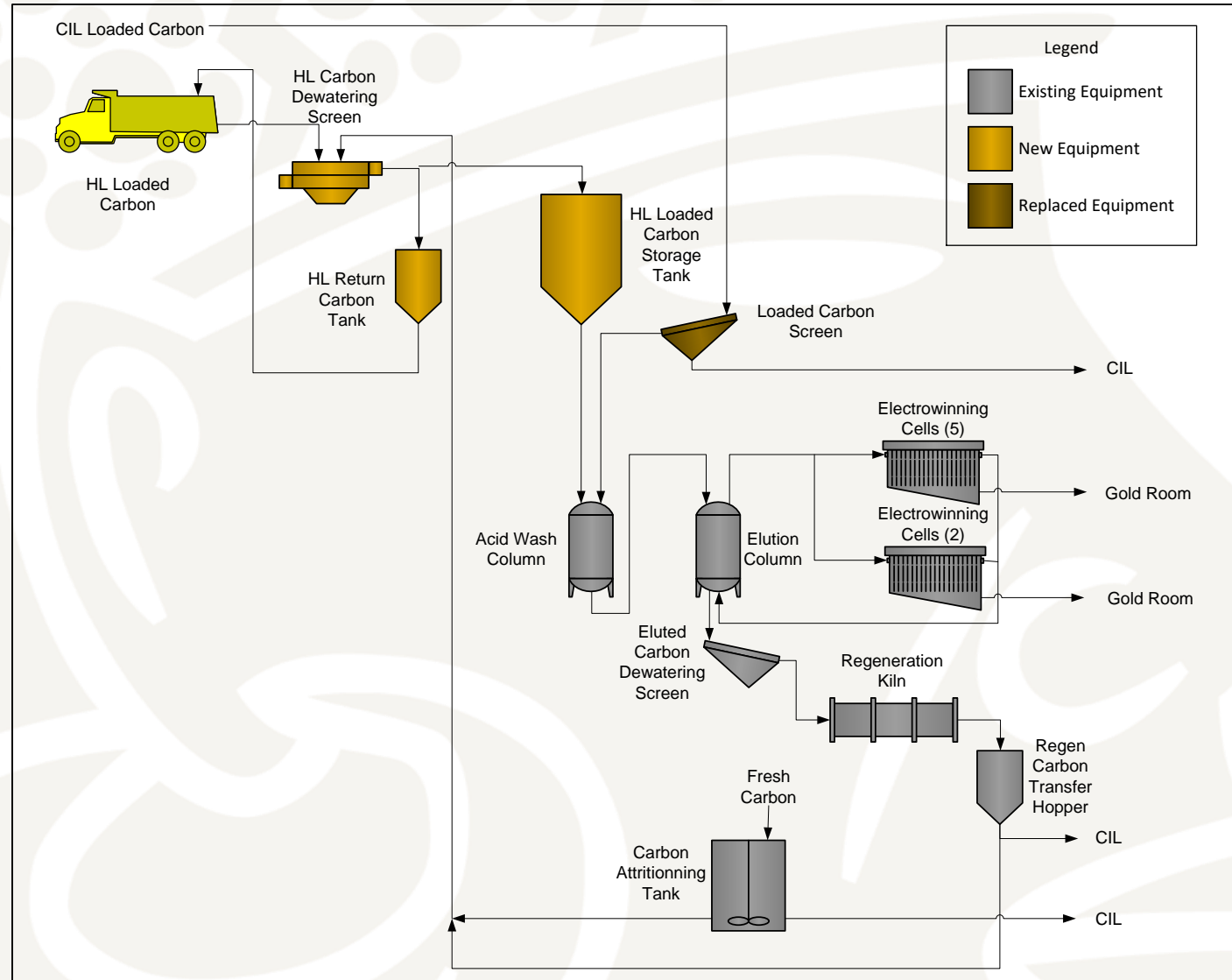
Engineering Main Deliverables

- **Key PFS deliverables**
 - General arrangements
 - Single line diagram
 - Process flow diagram
 - Equipment datasheet
 - Material take-off (MTO)
 - Equipment list
 - Load list
 - Technical reports and memos
 - NI 43-101 technical report (in progress)

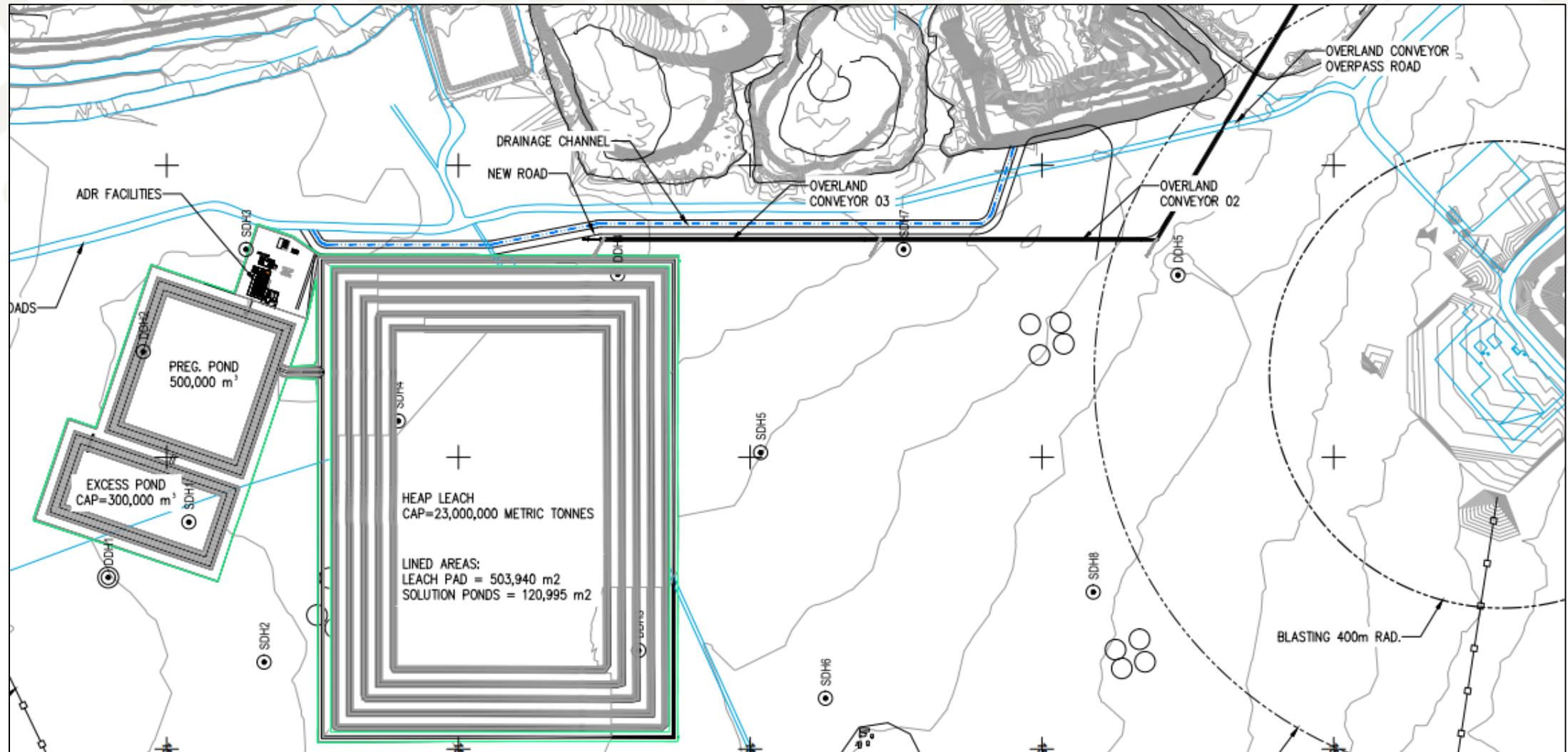
Block Flow Diagram – Heap Leach



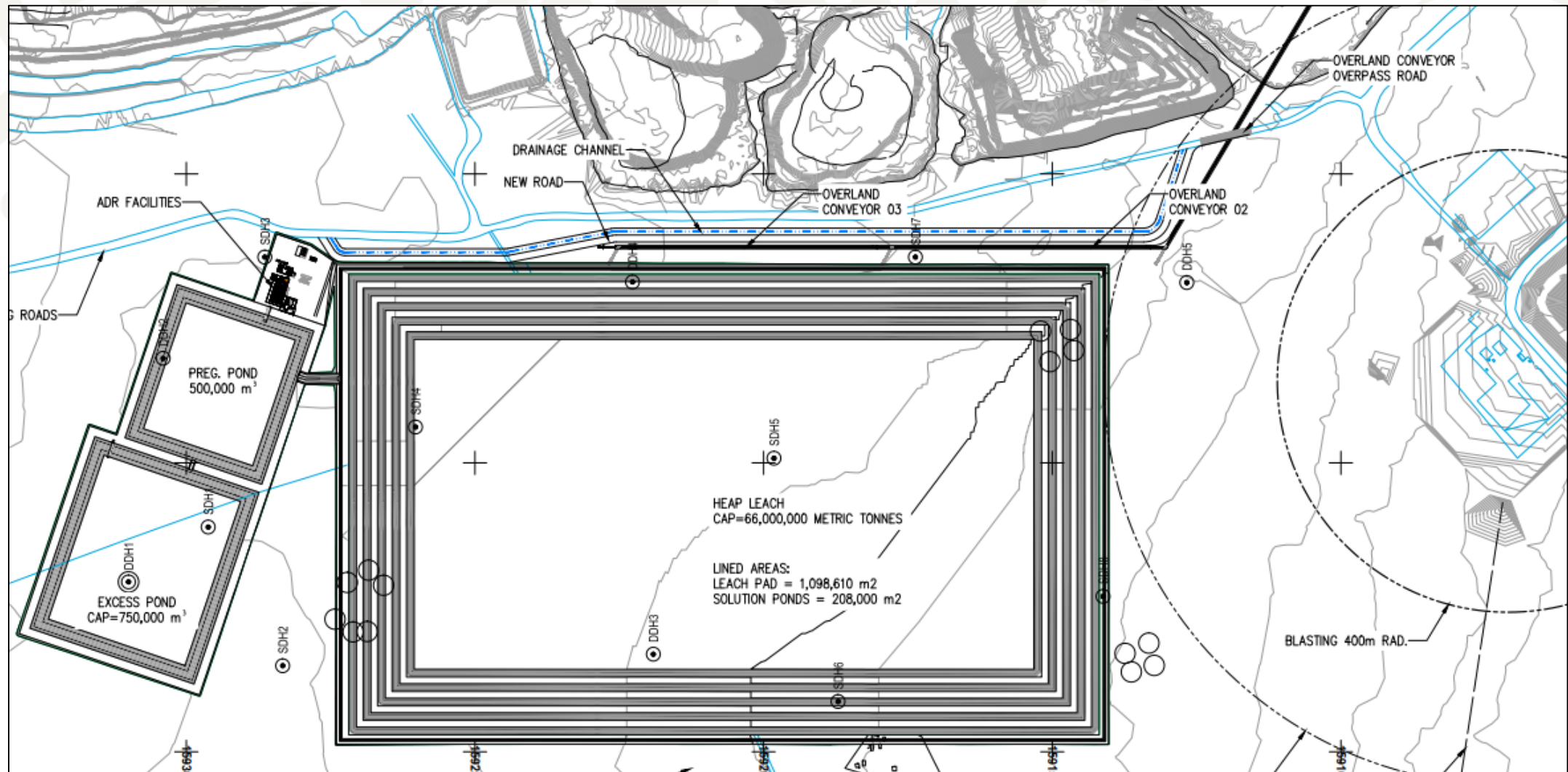
Block Flow Diagram - CIL Strip Circuit & Refining Upgrade



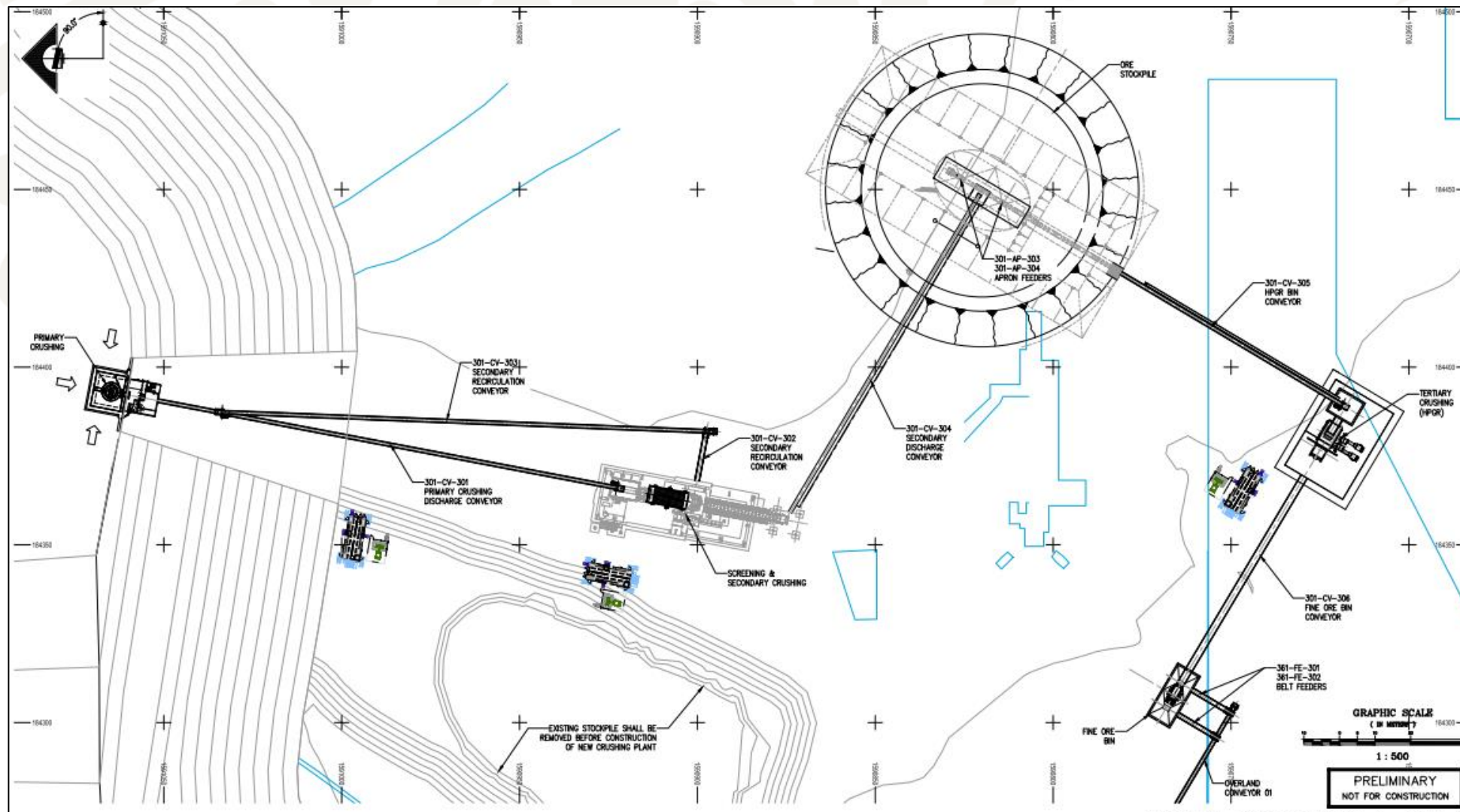
Heap Leach Pad & Ponds – Initial Stage



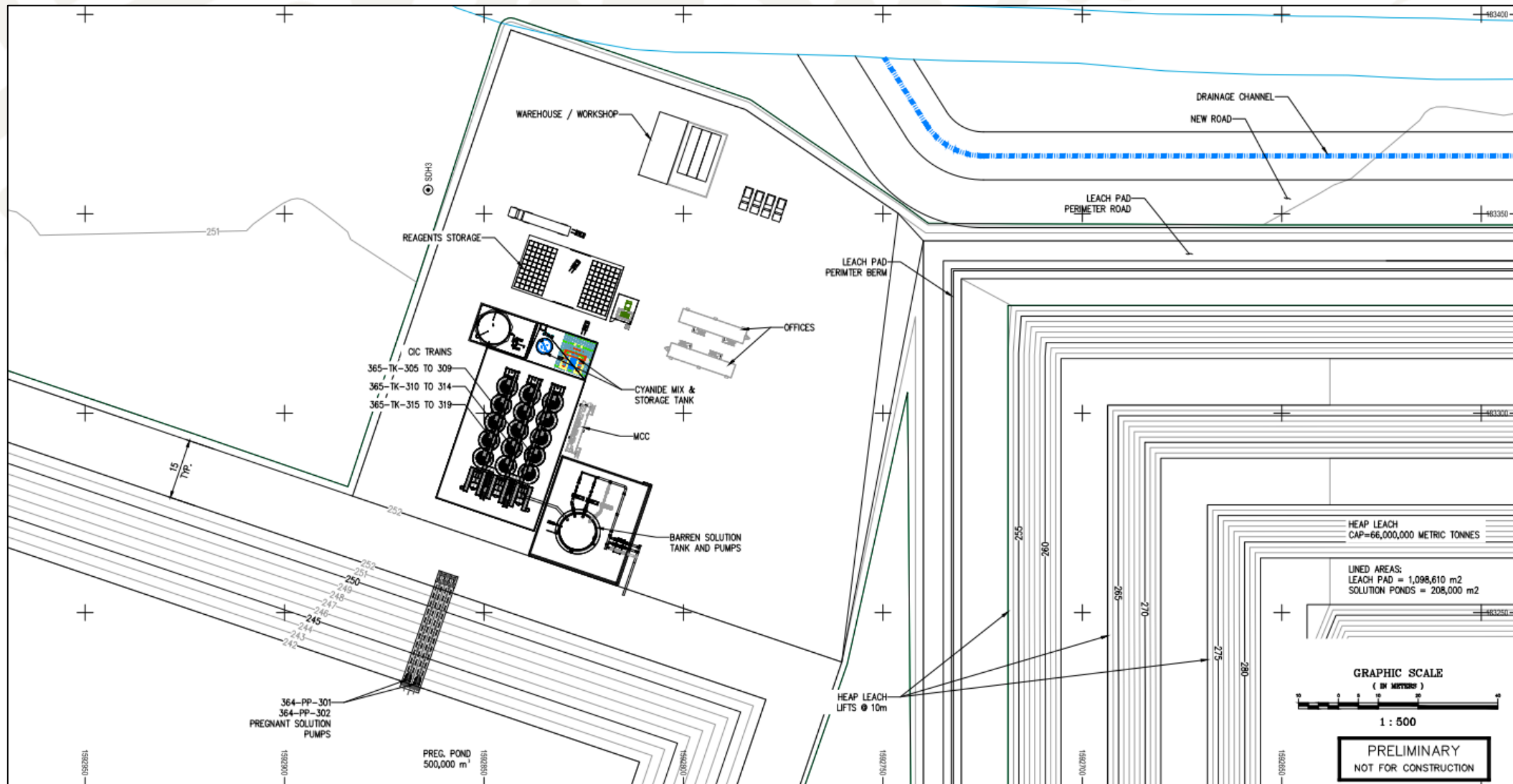
Heap Leach Pad & Ponds – Final Stage



Crushing Area General Arrangement



CIC Plant General Arrangement



Infrastructure

Additional infrastructures included in the project

- Camp increase for construction management personnel
- Access road and haul road modification
- Additional Wartsila engine
- TSF Additional capacity



Environment - Baseline Survey Scope of Work

Scope of work

- Land survey
- Hydrology and hydrogeology
- Soil and noise survey
- Dwelling survey
- Fauna and flora mapping
- Archeological survey
- Socio economical survey
- Public consultation

Permitting Next Steps

Next steps

- **Submit the term of reference to BUNEE for final approval**
- **Submit the permit application including ESIA and RAP**
- **Government review analysis of documentation**
- **Permit approval (Q1 2019)**

Heap Leach Annual Operating Cost

Area	Costs, US\$	US\$ per t
Area 360 - Heap Leach Process Area General	\$1,195,000	\$0.120
Area 301 - Primary Crushing	\$1,861,000	\$0.186
Area 301 - Secondary Crushing	\$3,208,000	\$0.321
Area 301 - Secondary Stockpile and Reclaim	\$276,000	\$0.028
Area 301 - Tertiary Crushing	\$4,321,000	\$0.432
Area 361 - Conveying and Heap Stacking System	\$3,221,000	\$0.322
Area 364 - Heap Leach Pad and Ponds	\$1,247,000	\$0.125
Area 365 - Heap Leach CIC Plant	\$1,352,000	\$0.135
Area 362 - Heap Leach Reagents	\$14,067,000	\$1.407
Area 317 - Water Supply, Storage & Distribution	\$282,000	\$0.028
Mobile Equipment	\$287,000	\$0.029
TOTAL COST	\$31,317,000	\$3.132

Capital Cost – Direct Cost

Area	Costs, US\$
Infrastructure	\$1.7M
Power capacity increase	\$7.1M
Crushing and stockpiling	\$37.6M
Current plant upgrade (CIL, Elution, Regen, electrowinning)	\$2.0M
Water storage and process water	\$1.0M
Heap Leach General	\$2.8M
Heap Leach conveying and stacking	\$19.4M
Heap Leach Pad and Ponds	\$19.7M
Heap Leach CIC	\$4.9M
Mobile Equipment	\$1.8M
TOTAL DIRECT COST	\$98.0M

Capital Cost – Summary

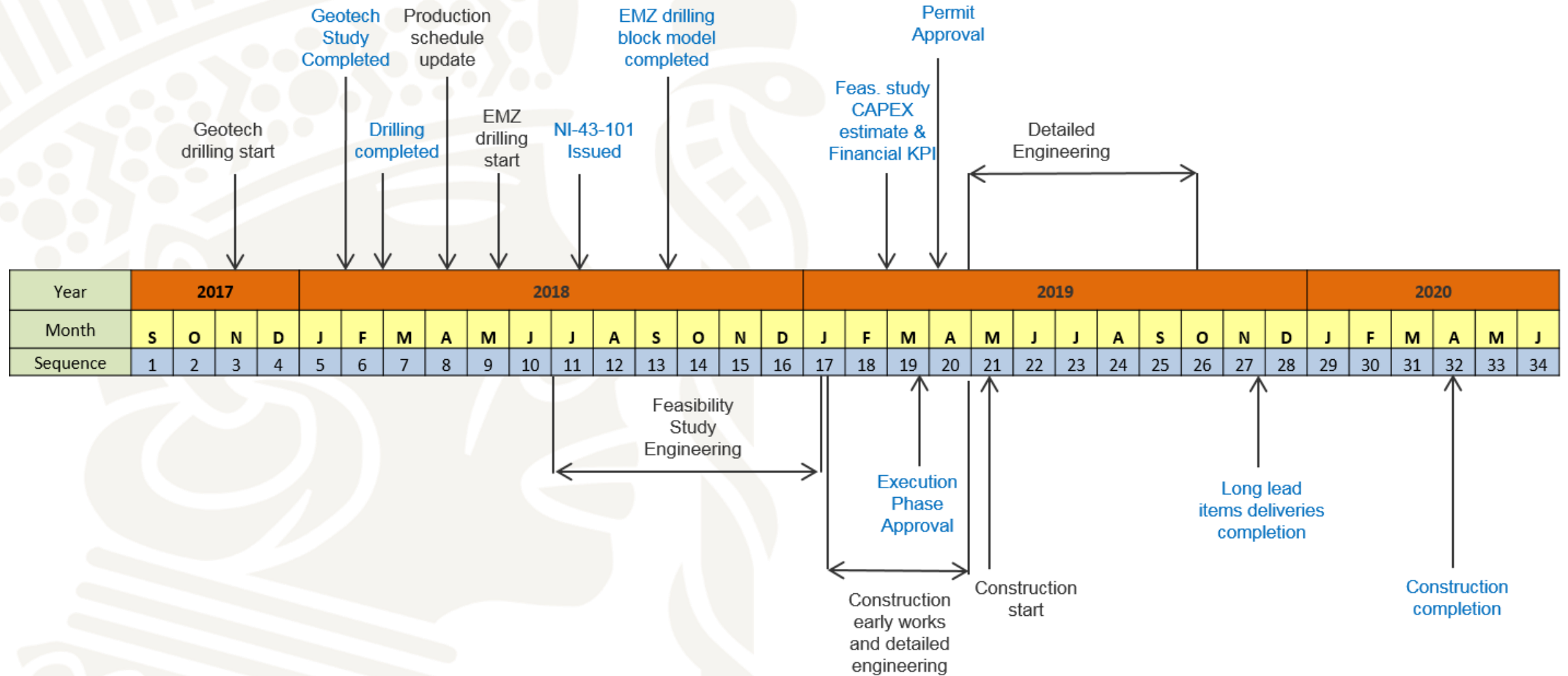
Area	Costs, US\$
Direct Cost	\$98.0M
Indirect Cost	\$34.8M
Contingency	\$19.9M
TOTAL COST	\$152.7M

Project Execution

Methodology

- **Project will be executed by IAMGOLD (no EPCM contractor)**
- **Engineering will be contracted out to qualified firms**
- **Construction will be contracted out to local or regional contractors**
- **Similar execution model as used for 2013 Expansion. On schedule, 10% under budget**

Project Schedule



Feasibility Study

Scope

- Run column testing to validate agglomeration
- Confirm the crushing plant location
- Perform geotechnical investigation for the project infrastructure
- Confirm process flowsheet
- Prepare equipment datasheet
- Firm quotation for major equipment & start vendor engineering
- Update CAPEX, OPEX and project financial KPI
- Negotiate resettlement with impacted communities
- File and obtain permit application

Alternatives

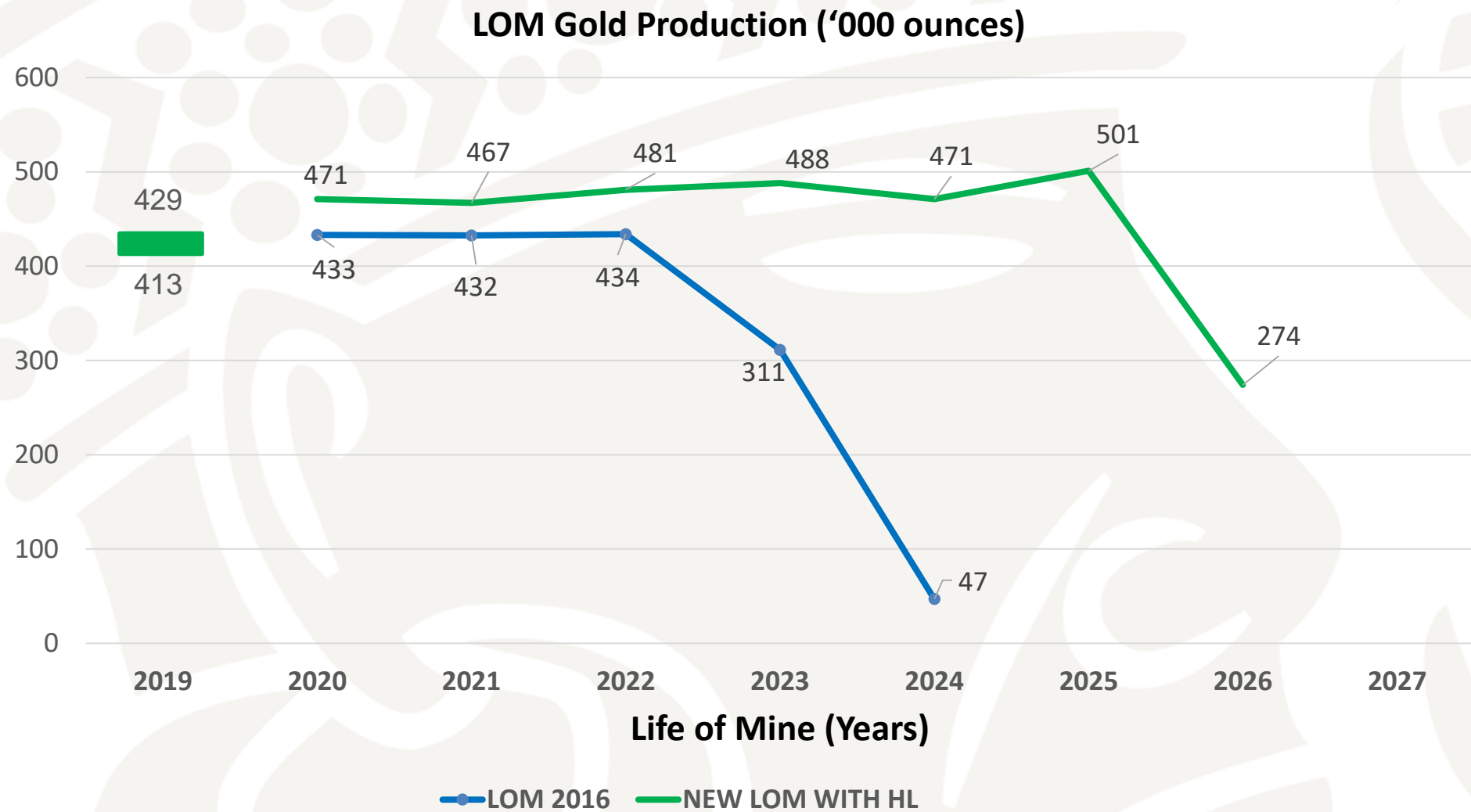
Lower Capital Development Option

- Reduces CIL cutoff grade and allows access to phase 6 and 7
 - To partially or fully replace expected Heap Leach payable ounces
- **Increase CIL Capacity & Recovery**
 - Debottlenecking study
 - Grinding options review
 - Laboratory test program to validate recovery of improvement initiatives
 - Gravimetric circuit upgrade
 - **Potential to combine low capex options with lower throughput heap leach**

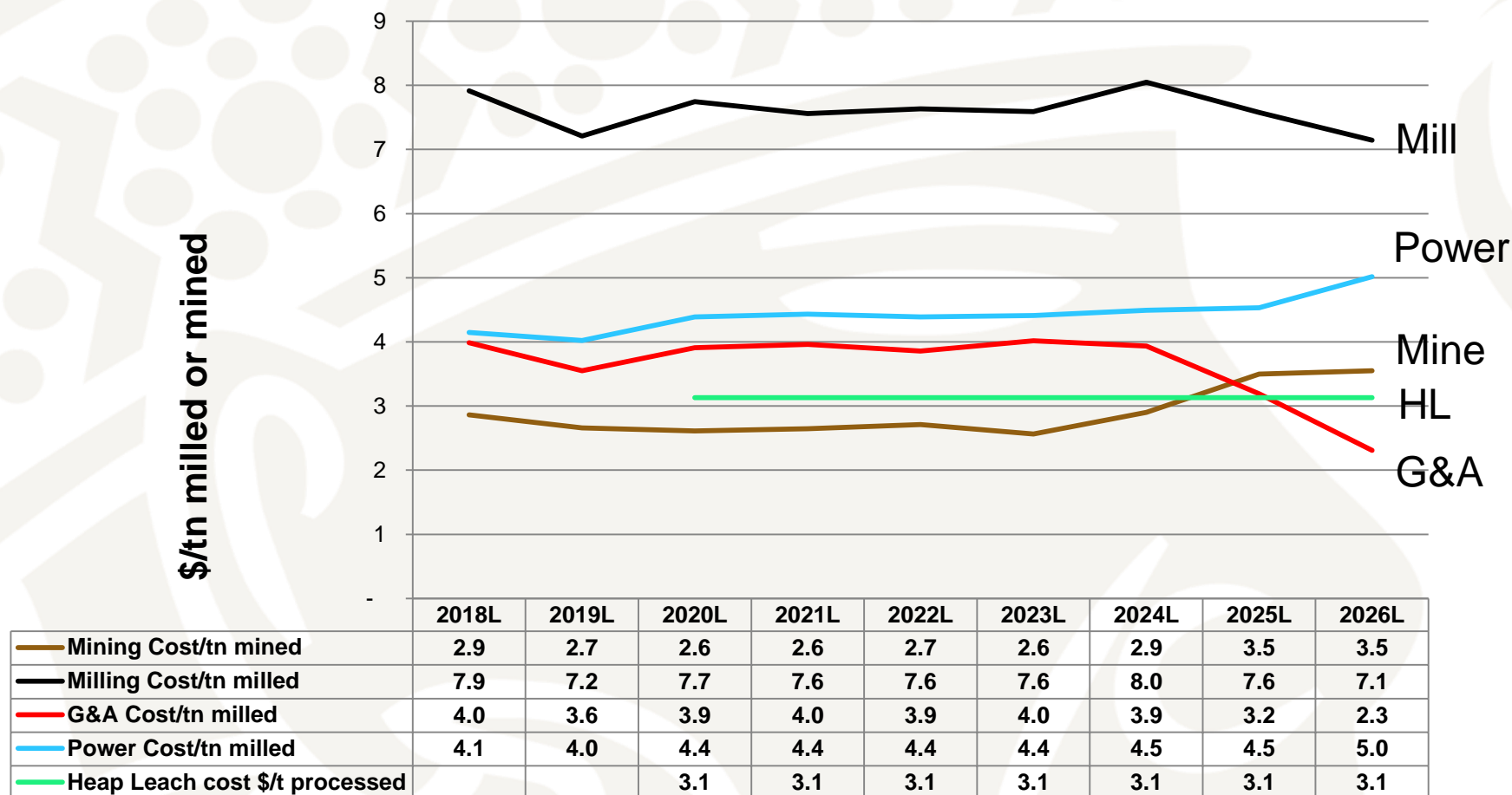
— LIFE OF MINE

\$1,200/Oz Gold Price

Life of Mine Production Schedule



Operating Cost LOM and Sustaining Capex



Go forward sustaining capital to 2023: \$70-\$125M a year, then declining to end of life. Capitalized stripping is 60% of sustaining capital

Essakane – Financial Metrics

- **Value Accretive Heap Leach Project**

- Minimum 15% yield threshold met
- Feasibility Study to optimize mining plan and costs; Current drilling campaign objective to increase indicated resources from inferred
- Extend LOM by 3 years (2026); Room to grow
- Average annual production increased by 16% to 480,000 ozs; Peak production above 500,000 oz

- **Compelling Post Heap Leach Construction Metrics (2021-2026)**

- Cash Cost: \$675/oz (Current LOM 2018-2026 @ \$707/oz)
- AISC of \$913/oz (Current LOM 2018-2026 @ \$946/oz)
- Avg \$200M Free Cash Flow per annum (PoG @ \$1275/oz)

- **Objective for Future Drilling Campaigns and Associated Mining Plans**

- Aiming at extending LOM beyond 2030 with AISC of/or below \$900/oz

Future Works

- **Completion of a Heap Leach feasibility study including engineering, construction early works, long lead items and a final cost estimate.**
- **A Low Capex option, consisting of different mill improvements, will also be studied.**
- **Study:**
 - Further resource development drilling at Essakane Main Zone
 - Block Model grades and tonnes
 - HL Recovery
 - HL Initial Capital
 - CIL Recovery
 - CIL Throughput
 - Mining Costs
 - Power Options including Solar
 - Satellite Resources and Exploration

— LOM OPTIMISTIC SCENARIO

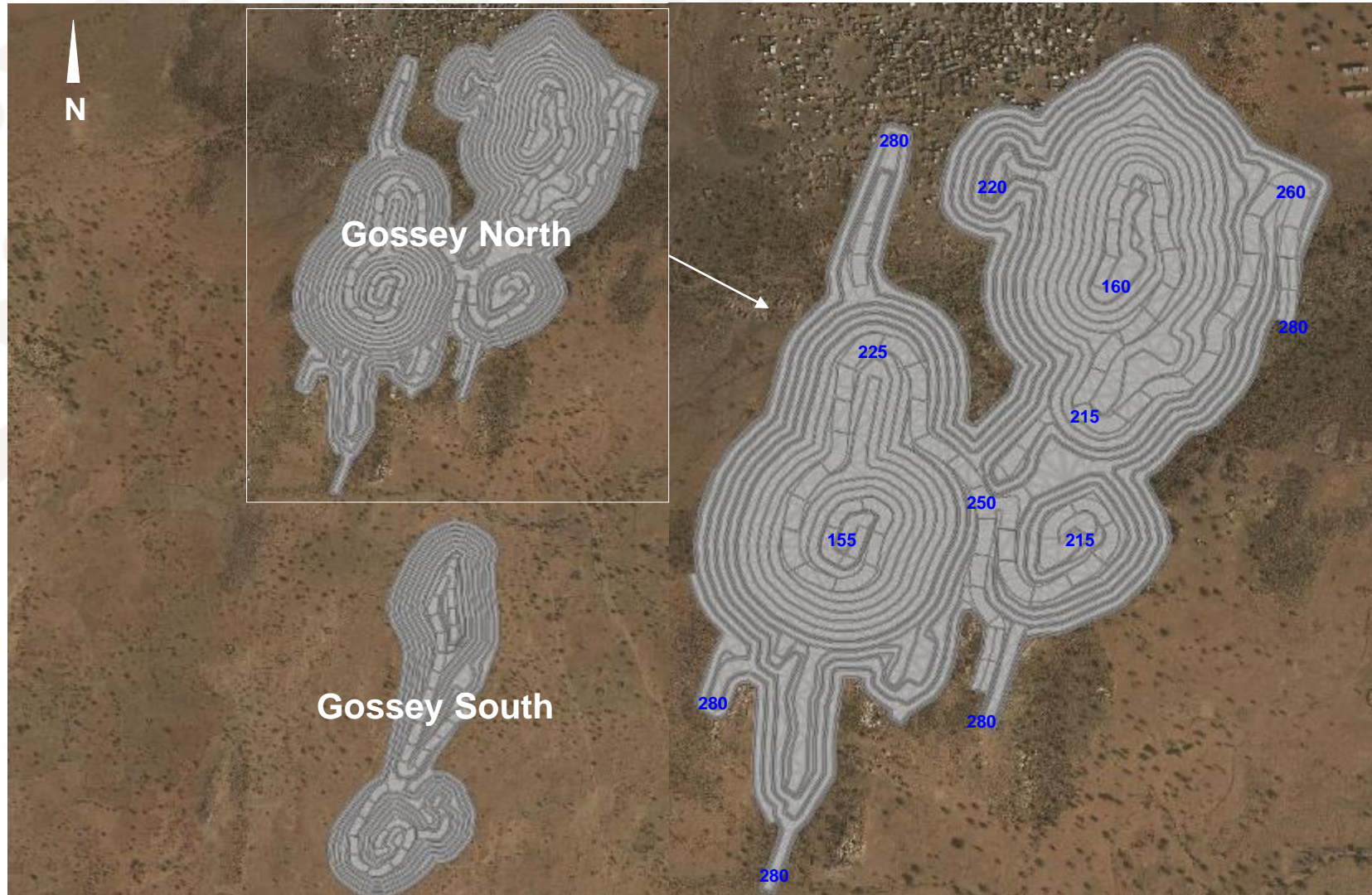
\$1,400/Oz Gold Price & Blue Sky

EMZ Final Pits:

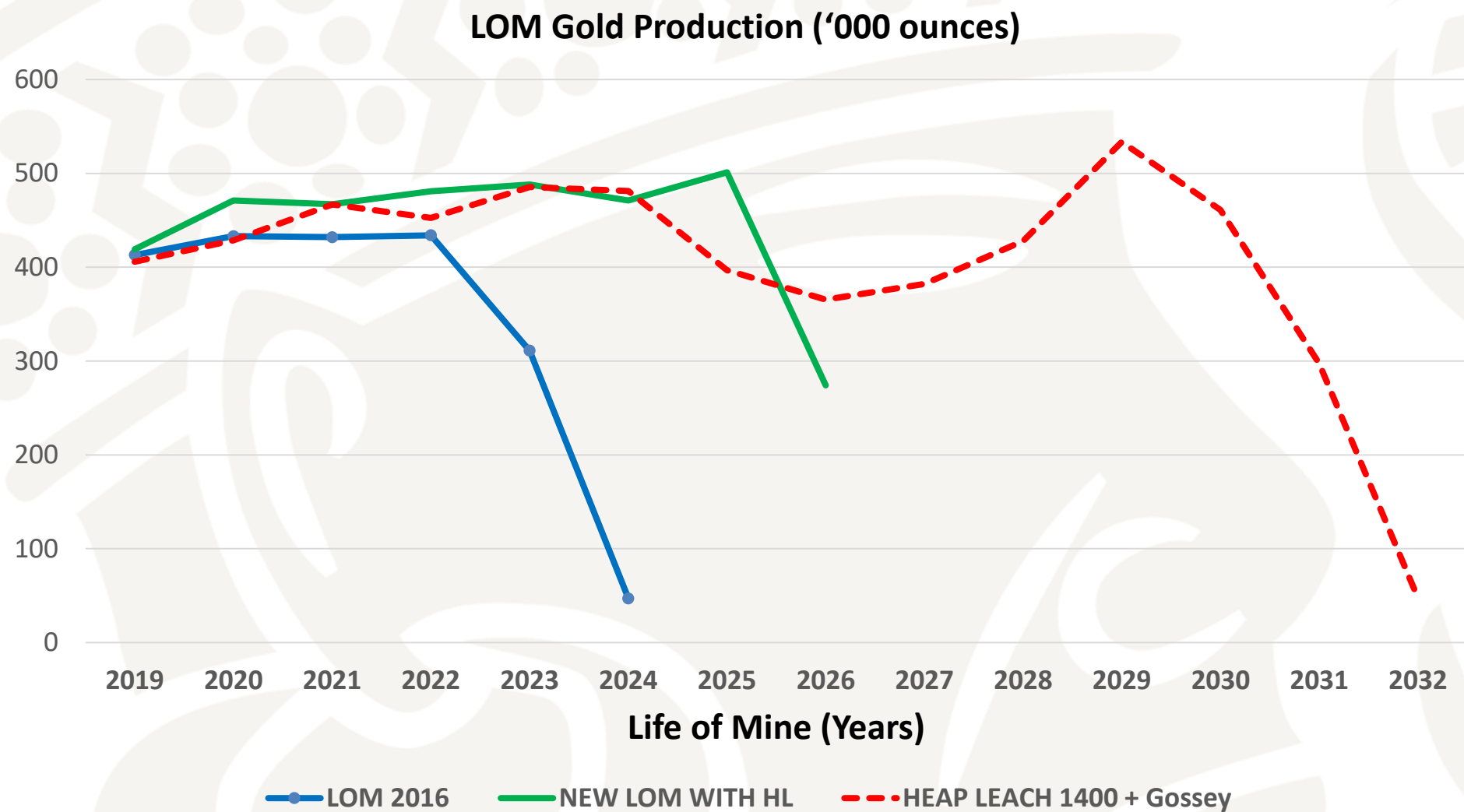
Blue Sky 1400 \$/Oz.



Gossey



Life of Mine Production Schedule



— WHY INVEST IN BURKINA?



THE ESSAKANE MINE



Mining Sector In Burkina- Key Figures

- **Prolific geology**, one of the fastest growing mining jurisdiction in West Africa
- The industrial activity has experienced an **appreciable growth rate of 10.5% in 2017**, essentially driven by the mining sector
- Industrial mining production reached 45.8 tonnes of fine gold in 2017 (**around 1.4 million ounces**), up 18.9% from 2016
- **Gold has been the 1st export product of the country since 2009**, ahead of cotton. Export revenues from gold reached **\$2.3 billion** in 2017, up 28% from 2016
- The mining sector directly contributed **\$412 million to the national budget** in 2017, up 19% from 2016, **representing 11.4% of the GDP**
- Industrial mines **employed a total of 8,719 people** permanently in 2017, including 8,150 nationals (93.5%). They also generated approximately **26,000 jobs indirectly**

Essakane – Unlocking Growth

Act today to go beyond!

- **A World Class Operation**
 - Leader in Health and Safety
 - Responsible and Employer of Choice
 - Focus on Cost Reduction
 - Solid Gold Producer
- **Long Life-of-Mine**
 - Actual mining plan until 2026
 - Prolific geological region to potentially extend operations beyond 2030
- **Increasing Operating Cash Flows**





The Essakane gold mine- A world class operation in a country of opportunities for the mining sector

Technical Information and Qualified Person/Quality Control Notes

The mineral resource estimates contained in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). The “Qualified Person” responsible for the supervision of the preparation and review of all resource and reserve estimates for IAMGOLD is Lise Chenard, Eng., Director, Mining Geology. Lise has worked in the mining industry for more than 30 years, mainly in operations, project development and consulting. She joined IAMGOLD in April 2013 and acquired her knowledge of the Company’s operations and projects through site visits, information reviews and ongoing communication and oversight of mine site technical service teams or consultants responsible for resource and reserve modeling and estimation. She is considered a “Qualified Person” for the purposes of NI 43-101 with respect to the mineralization being reported on. The technical information has been included herein with the consent and prior review of the above noted Qualified Person. The Qualified person has verified the data disclosed, and data underlying the information or opinions contained herein.

Drilling results in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The sampling of, and assay data from, drill core is monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. The “Qualified Person” responsible for the supervision of the preparation, verification, and review of these results is Craig MacDougall, P.Geo., Senior Vice President, Exploration for IAMGOLD. Mr. MacDougall is a Qualified Person as defined by National Instrument 43-101.

— Thank you



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