"King of Gold"

IAMGOLD CORPORATION

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TSX Trading Symbol:	IMG
AMEX Trading Symbol:	IAG
Total Shares Outstanding:	145.6MM
Fully Diluted:	151.6MM
52-Week Trading Range:	Cdn$5.75 - $10.99

FOR IMMEDIATE RELEASE: December 7, 2004 No. 39/04

IAMGOLD COMMENTS ON THE RESULTS OF THE GOLDFIELDS SHAREHOLDER MEETING

Toronto, Ontario, December 7, 2004 – IAMGOLD notes that at the meeting of Goldfields Shareholders today, a 51.4% majority voted against the resolution to proceed with the transaction with IAMGOLD.

Joseph Conway, President and CEO of IAMGOLD said, "We are disappointed, as are our shareholders, who had given their overwhelming support for this transaction. In fact, as of today, more than 72% of IAMGOLD's shareholders had voted and that vote was more than 98% in favour of the transaction. On the positive side for our shareholders, there is now a clear outcome to a process that began some months ago. IAMGOLD remains one of the leading intermediate producers with a strong balance sheet and excellent growth prospects, both at its operating mines and its exploration projects. We are now free to pursue the opportunities for growth and value creation, both internally and externally, which have been placed on the 'back burner' these past several months while the various corporate transactions were pending."

Cautionary Statements

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, including but not limited to those with respect to the price of gold, silver and copper, the timing and amount of estimated future production, costs of production, reserve determination and reserve conversion rates involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of IAMGOLD or Gold Fields to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to the integration of acquisitions, risks related to international operations, risks related to joint venture operations, the actual results of current exploration activities, actual results of current reclamation activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, silver and copper, as well as those factors discussed in the section entitled "Risk Factors" in the Form 40-F for each company as on file with the Securities and Exchange Commission in Washington, D.C. Although IAMGOLD has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate

as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Investors are advised that National Policy 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Investors and securities holders should refer to the respective annual information forms of IAMGOLD each for the year ended December 31, 2003 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein. United States investors are advised that while the terms "measured", "indicated" and "inferred" resources are recognized and required by Canadian regulations, the SEC does not recognize them. Inferred mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into reserves. Investors are also cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable.

For further information please contact:

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