IAMGOLD CORPORATION

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"King of Gold"

TSE Trading Symbol:	**IMG**
AMEX Trading Symbol:	**IAG**
52 Week Trading Range:	**CDN $4.01 -- $8.75**
Total Shares Outstanding:	**143.3 million**
Fully Diluted:	**150.7 million**

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IAMGOLD REPORTS 2002 PRODUCTION AND RESERVES/RESOURCES

Highlights:

- **IAMGOLD and its wholly-owned subsidiary, Repadre Capital Corporation, produce 443,000 ounces of gold in 2002.**
- **The production outlook for 2003 is 421,000 ounces.**
- **IAMGOLD's attributable reserves from its four mines are 3.6 million ounces. Measured and indicated resources are 5.0 million ounces (including reserves). Inferred resources total 4.7 million ounces.**

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Markham, Ontario, February 18, 2003 - IAMGOLD Corporation (TSX:IMG, AMEX:IAG) is pleased to announce its operational results for the year ended 2002 and its updated reserve and resource figures. The Company's full financial results will be released in March 2003.

2002 PRODUCTION / 2003 OUTLOOK

IAMGOLD holds interests in four operating gold mines: Sadiola (38%) and Yatela (40%) in Mali and Tarkwa and Damang (each 18.9%) in Ghana. The 2002 production figures for these mines are summarized in the table below, as well as the outlook for 2003. IAMGOLD's share of total production in 2002 was 443,000 ounces and in 2003 it is forecast to be 421,000 ounces. This year will be a transition year at Sadiola (continued change-over from oxide to sulphide ore) but total production is expected to rise in 2004.

Operation (100% Basis)	**Gold Produced** (000 ozs)	
	2002 Actual	**2003 Outlook**
Sadiola	480	444
Yatela	270	235
Tarkwa	523	548
Damang (1)	285	286

(1) 11 months only

Total Cash Costs (US$/oz)						
	2002 Actual			**2003 Outlook**		
Operation (100% Basis)	**Direct Cash Cost**	**Adjustments ***	**Total Cash Cost**	**Direct Cash Cost**	**Adjustments ***	**Total Cash Cost**
Sadiola	172	(8)	164	198	(2)	196
Yatela	187	(10)	177	217	(11)	206
Tarkwa	203	(14)	189	210	17	227
Damang (1)	221	6	227	218	21	239

* Adjustments to direct cash costs include stockpile, fixed stripping and gold in process.

SADIOLA FINANCIAL INSTRUMENTS

The Sadiola gold mine hedge book is non-recourse to IAMGOLD. The Company does not undertake any corporate hedging activity. The following provides details of the Sadiola gold mine hedge position at December 31, 2002.

SADIOLA FINANCIAL INSTRUMENTS (100%) (as at December 31, 2002)		
Year	**Call Options Sold Forward**	**Average Price US$**
2003	30,000	385
2004	30,000	385
TOTAL	**60,000**	**385**

The Sadiola mine has no forward sales remaining and no intention to enter into such sales at this time. IAMGOLD's share of the book is 38% of the reported numbers. The Yatela mine is unhedged. There is no intention to enter into any financial instruments at Yatela.

RESERVES AND RESOURCES

The reserves and resources for Sadiola and Yatela as of December 31, 2002 and for Tarkwa and Damang as of June 30, 2002 are shown in the accompanying tables. In the case of Sadiola and Yatela, mine staff calculated the resources and reserves and AngloGold personnel audited the figures. The Competent Persons involved were M.A. Thiel, E.J. Smuts, R. van der Westhuizen, T. Gell, C. Marshall, B. Parsons, V. Chamberlain and D. Worrall. For Tarkwa and Damang, the reserve and resource figures were prepared by Gold Fields Ltd and the Competent Person who supervised the work is G.S.G. Chapman.

IAMGOLD's share of the total reserves of its four operating mines is 3.6 million ounces (see accompanying table) using a gold price of US$325/oz for Sadiola and Yatela and a sensitivity analysis at US$325/oz gold on a reserve calculation carried out at US$285/oz for Tarkwa and Damang.

SUMMARY TABLE OF RESERVES AND RESOURCES (1)

Mine	Reserves (Moz)		Resources (Moz)			
			Measured and Indicated		Inferred	
	100%	IMG's Share	100%	IMG's Share	100%	IMG's Share
Sadiola (2)	3.0	1.1	3.8	1.4	9.6	3.6
Yatela (2)	1.3	0.5	1.5	0.6	0.3	0.1
Tarkwa (3)	9.0	1.7	14.2	2.7	4.7	0.9
Damang (3)	1.3	0.3	1.6	0.3	0.2	0.1
Total	**14.6**	**3.6**	**21.1**	**5.0**	**14.8**	**4.7**

Notes:

(1) Measured and indicated resources include reserves

(2) At US$325 per ounce gold

(3) Using a sensitivity analysis at US$325 per ounce gold on a reserve calculation carried out at US$285 per ounce

SADIOLA RESERVES (1)
(as of December 31, 2002)

Category	Tonnes (Mt)	Grade (g/t)	Gold (t)	Gold (Moz)
Proved	6.3	1.8	11.5	0.4
Probable	25.5	3.2	82.5	2.6
Total Reserves	**31.8**	**3.0**	**94.0**	**3.0**

(1) Using the J.O.R.C. Code at US$325/oz gold. Cut-off grades calculated for Plant Grade Ore [0.96g/t (oxide), 1.36g/t (sulphide)], Upper Marginal Ore [0.85g/t (oxide), 1.23g/t (sulphide)] and Lower Marginal Ore [0.5g/t (oxide), 0.78g/t (sulphide)].

(2) No grade control reconciliation factor has been applied to the reserves but a +5% factor was applied to the grade of oxide ore from the Sadiola pit for the purpose of Life-of-Mine planning.

(3) Plant recovery is assumed to be 95% for oxides and 76% for sulphides.

(4) All the reserves in the "Proved" category are stockpile material. All the reserves classified as "Probable" are in-pit.

SADIOLA MEASURED AND INDICATED RESOURCES [1] (as of December 31, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Sadiola Open Pit and Periphery [2]				
Measured [3]	16.4	1.8	29.1	0.9
Indicated	31.3	2.6	80.8	2.6
Total "Pit" Resources	**47.7**	**2.3**	**109.9**	**3.5**
Satellite Oxide Deposits [4]				
Measured	0.2	2.5	0.6	0.0
Indicated	3.8	2.7	10.2	0.3
Total "Satellite" Resources	**4.0**	**3.0**	**10.8**	**0.3**
Total Measured & Indicated Resources [1]	**51.7**	**2.4**	**120.7**	**3.8**

(1) Measured and indicated resources include proved and probable reserves.

(2) A cut-off of 0.7 g/t was used for the Sadiola pit within a US$400/oz pit shell. For hard material below this US$400/oz pit shell, a cut-off of 1.4 g/t was used.

(3) Measured resources include stockpiles at a cut-off of 0.7 g/t for Sadiola main pit.

(4) A cut-off of 0.7 g/t within a US$400/oz pit shell was used for FE-3 and FE-4.

SADIOLA INFERRED RESOURCES (as of December 31, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Sadiola Open Pit and Periphery[1]	125.9	2.3	284.4	9.1
Satellite Oxide Deposits [2] [3]	11.7	1.3	15.6	0.5
Total Inferred Resources	**137.6**	**2.2**	**300.0**	**9.6**

(1) A cut-off of 0.7 g/t was used for the Sadiola pit within a US$400/oz pit shell. For hard material below this US$400/oz pit shell, a cut-off of 1.4 g/t was used.

(2) The inferred resources from satellite oxide deposits are from FE-4, Tambali South, FE-2, FN-3 and Sekokoto.

(3) A cut-off of 0.7 g/t within a US$400/oz pit shell was used for FE-4. For the other satellite deposits, a cut-off of 0.7 g/t without any pit shell was used.

RECONCILIATION OF SADIOLA RESERVES (Dec. 31, 2001 vs. Dec. 31, 2002)		
	Contained Gold	
	Tonnes	**Million ozs**
Reserves – Dec 31, 2001	117.3	3.8
Depletion in 2002	17.6	0.5
Additions [1]	2.2	0.1
Other [2]	(7.9)	(0.2)
Reserves – Dec 31, 2002	**94.0**	**3.0**

(1) The addition of reserves were added in the main pit due to 2002 drilling.

(2) The subtraction consists of: 6.0 t of reserves subtracted from reserves in the Sadiola Pit due to removal of the 8% grade control factor. 1.2 t of reserve subtracted as a result of a stockpile adjustment due to change in density of the siliceous oxide and hard sulphide stockpiles. 0.7 t subtracted from reserve due to various unaccounted minor factors.

YATELA RESERVES (as of December 31, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Proved	1.4	1.5	2.1	0.1
Probable	9.8	3.8	36.8	1.2
Total Reserves	**11.2**	**3.5**	**39.0**	**1.3**

(1) Using the J.O.R.C. Code at US$325/oz gold and economic mining cut-off of 1.17 g/t.

(2) Recovery is assumed to be 85% for oxides and 75% for sulphides.

YATELA MEASURED AND INDICATED RESOURCES [(1)] (as of December 31, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Measured [(2) (3)]	2.2	1.3	2.8	0.1
Indicated [(2)]	13.9	3.1	43.4	1.4
Total Measured and Indicated Resources [(1)]	**16.1**	**2.9**	**46.2**	**1.5**

(1) Measured and indicated resources include proved and probable reserves.

(2) For the Yatela pit, cut-offs of 0.6 g/t within a US$350/oz pit and 1.4 g/t for hard material below that pit were used. For Alamoutala, a cut-off of 1.0 g/t was used within a US$350/oz limiting pit shell.

(3) Measured resources include stockpiles at a cut-off of 0.5 g/t.

YATELA INFERRED RESOURCES (as of December 31, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Main Pit [(1)]	2.9	1.3	3.7	0.1
Alamoutala [(2)]	2.5	2.3	5.7	0.2
Total Inferred Resources	**5.4**	**1.8**	**9.4**	**0.3**

(1) For the Yatela pit, cut-offs of 0.6 g/t within a US$350/oz pit shell and 1.4 g/t for hard material below that pit shell were used.

(2) For Alamoutala, a cut-off of 1.0 g/t was used within US$350/oz limiting pit shell.

RECONCILIATION OF YATELA RESERVES (Dec. 31, 2001 vs. Dec. 31, 2002)		
	Contained Gold	
	Tonnes	**Million ozs**
Reserves – Dec 31, 2001	43.6	1.4
Depletion in 2002	7.2	0.2
Additions [(1)]	5.9	0.2
Other [(2)]	(2.5)	(0.1)
Reserves – Dec 31, 2002	**39.8**	**1.3**

(1) Addition of Alamoutala pit

(2) Removal of stockpiled material and in-place reserve due to increase in cutoff grade.

TARKWA RESERVES [1] (as of June 30, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Proved [2]	60.9	1.4	85.3	2.8
Probable	89.6	1.3	116.5	3.8
Total Reserves	**150.6**	**1.4**	**201.8**	**6.5**

(1) Using the SAMREC Code at US$285/oz gold, based on heap leach, mill and owner mining cost.

(2) Low-grade operational stockpiles included in proved reserves.

TARKWA RESERVE SENSITIVITY TO GOLD PRICE				
	Tonnes (Mt)	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
@ US$325/oz	217	1.3	282.1	9.0

TARKWA MEASURED AND INDICATED RESOURCES [1] (as of June 30, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Measured	171.8	1.5	255.3	8.2
Indicated [2]	105.5	1.8	189.9	6.0
Total Measured and Indicated Resources	**277.3**	**1.6**	**445.2**	**14.2**

(1) Measured and indicated resources include reserves.

(2) Indicated resource includes 26.9M tonnes of shallow underground resource at 2.0 g/t cut-off (2.7 million ounces).

TARKWA INFERRED RESOURCES (as of June 30, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Inferred (1)	52.6	2.8	147.3	4.7
Total Inferred Resources	**52.6**	**2.8**	**147.3**	**4.7**

(1) Includes 43.7 million tonnes of shallow underground resources at 2 g/t cut-off (4.4 million ounces).

DAMANG RESERVES [1] (as of June 30, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Proved [2]	15.0	1.8	26.5	0.8
Probable	5.8	1.9	11.0	0.4
Total Reserves	**20.8**	**1.8**	**37.5**	**1.2**

(1) Using the SAMREC Code at US$285/oz gold.

(2) Low-grade operational stockpiles included in proved reserves

DAMANG RESERVE SENSITIVITY TO GOLD PRICE				
	Tonnes (Mt)	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
@ US$325/oz	23.6	1.7	40.1	1.3

DAMANG MEASURED AND INDICATED RESOURCES [1] (as of June 30, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Measured	17.1	1.8	31.0	1.0
Indicated	10.0	2.0	20.0	0.6
Total Measured and Indicated Resources	**27.1**	**1.9**	**51.0**	**1.6**

(1) Measured and indicated resources include reserves

DAMANG INFERRED RESOURCES (as of June 30, 2002)				
Category	**Tonnes (Mt)**	**Grade (g/t)**	**Gold (t)**	**Gold (Moz)**
Inferred	2.6	1.8	4.7	0.2
Total Inferred Resources	**2.6**	**1.8**	**4.7**	**0.2**