IAMGOLD CORPORATION

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"King of Gold"

TSX Trading Symbol:	**IMG**
AMEX Trading Symbol:	**IAG**
52 Week Trading Range:	**CDN $5.43-$10.99**
Total Shares Outstanding:	**144.8 million**
Fully Diluted:	**150.8 million**

FOR IMMEDIATE RELEASE: December 5, 2003 **No. 19/03**

IAMGOLD INCREASES ANNUAL DIVIDEND BY 20%

Toronto, Ontario, December 5, 2003 – IAMGOLD Corporation ("IAMGOLD" or "the Company") (TSX:IMG, AMEX:IAG) is pleased to announce an annual dividend payment of CAD$0.06 per share on January 6, 2004 to shareholders of record as of December 18, 2003. This represents a 20% increase in the dividend rate from CAD$0.05 per share in 2002 to CAD$0.06 per share in 2003.

With regard to the board's decision to increase the dividend, IAMGOLD Chairman William Pugliese stated: "We are very pleased to continue IAMGOLD's annual dividend policy by declaring a dividend payment to shareholders for 2003. Furthermore, as a result of the strong performance of the company, the strengthening gold price, and our correspondingly strong financial position we are pleased to increase the dividend rate permitting our shareholders the opportunity to participate in the Company's strong performance."

The dividend will be distributed in Canadian funds to all shareholders except those registered in the United States. United States registered shareholders will receive the dividend in U.S. funds based on the U.S. to Canadian dollar exchange rate as issued by the Bank of Canada at the close of business on the record date, December 18, 2003.

IAMGOLD had previously stated its desire to offer shareholders the option of receiving dividends in gold according to the Company's Gold Money Policy. Although progress has been made in creating vehicles by which the Company could efficiently and cost effectively provide shareholders with the option to receive a dividend in gold bullion, these vehicles are not in place at this time. However, the Company is encouraged by the progress to date and remain optimistic that such vehicles will be in place in the future, permitting IAMGOLD shareholders the opportunity to increase their exposure to a rising gold price.

IAMGOLD Corporation is a growth oriented, mid tier gold mining, exploration and development company. Its head office is located in Toronto, Canada. Principal assets include a 38% interest in the Sadiola gold mine and 40% interest in the Yatela gold mine, located in Mali, West Africa and 18.9% interests in both the Tarkwa and Damang gold mines, located in Ghana, West Africa. The Company's attributable share of forecasted 2004 gold production is 440,000 ounces. IAMGOLD also has a portfolio of royalty interests in a number of producing gold mines and a 1% royalty interest in the rich Diavik diamond mine in northern Canada. The Company is also exploring highly prospective ground in West Africa and South America.

This press release includes certain "Forward-Looking Statements" within the meaning of section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of IAMGOLD, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from IAMGOLD's expectations are disclosed under the heading "Risk Factors" and elsewhere in IAMGOLD documents filed from time-to-time with the Toronto Stock Exchange, the United States Securities and Exchange Commission and other regulatory authorities.

For further information please contact:

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Please note:

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