"King of Gold"

IAMGOLD CORPORATION

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TSX Trading Symbol:	IMG
AMEX Trading Symbol:	IAG
Total Shares Outstanding:	145.5MM
Fully Diluted:	151.5MM
52-Week Trading Range:	Cdn$5.75 - $10.99

FOR IMMEDIATE RELEASE: June 23, 2004 No. 18/04

IAMGOLD ANNOUNCES FAVOURABLE OPINION FROM FAIRVEST REGARDING IAMGOLD-WHEATON RIVER TRANSACTION

Toronto, Ontario: June 23, 2004 — IAMGOLD Corporation **("IAMGOLD" or "the Company") (TSX:IMG, AMEX:IAG)** today advised its shareholders that Fairvest*, Canada's leading independent proxy advisory firm and an affiliate of Institutional Shareholder Services (ISS), yesterday reconfirmed its earlier decision recommending that IAMGOLD shareholders vote **IN FAVOUR** of the proposed business combination between IAMGOLD and Wheaton River Minerals Ltd.

In its decision, Fairvest thoroughly reviewed the IAMGOLD - Wheaton River Minerals Ltd. ("Wheaton") transaction with respect to accretion/dilution to IAMGOLD shareholders, premiums/discounts and trading prices, production and cash costs and the growth profile and risk profiles of the two alternative transactions. Fairvest has decided to maintain its earlier recommendation that shareholders vote in favour of the proposed IAMGOLD - Wheaton transaction and all other resolutions put forward in the upcoming meeting of IAMGOLD shareholders.

* Permission to disclose the Fairvest recommendation was neither sought nor obtained.

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 Wheaton 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.

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For further information please contact:

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