IAMGOLD CORPORATION

"King of Gold"

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E-mail: info@iamgold.com Website: www.iamgold.com

TSX Trading Symbol:	**IMG**
AMEX Trading Symbol:	**IAG**
52 Week Trading Range:	**CDN $5.48-$10.99**
Total Shares Outstanding:	**144.9 million**
Fully Diluted:	**150.8 million**

FOR IMMEDIATE RELEASE: March 8, 2004 **No. 04/04**

PRECIOUS METALS AND COPPER INTERSECTED AT IAMGOLD'S QUIMSACOCHA PROPERTY, ECUADOR

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Dennis Jones, Vice President of Exploration of IAMGOLD, commented on the results from Quimsacocha, stating: "IAMGOLD was originally attracted to Quimsacocha by the large size of the alteration footprint on the property, a feature typical of large epithermal deposits, but we recognized that sorting out the geometry of the vein system was going to be challenging. This most recent phase of drilling is very encouraging given the high grade gold, silver and copper values combined with the fact that we are starting to see continuity of the veins. Quimsacocha is just one of the projects we'll be following up this year. IAMGOLD, alone and with its joint venture partners, expects to spend US$9 million on field exploration in 2004, the majority of which will fund drilling on up to nine projects during the year."

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Releases on March 31 and June 11, 2003. In total, 6,610m of diamond drilling in 20 holes (IQD89 to IQD108) was completed in 2003 (refer to Figure 1 for location of all drill holes).

Moderate to high values of gold, silver and copper were encountered in seven out of eight holes which intersected seven veins in the D1 area (refer to Table 1). The quartz veins at Quimsacocha are covered by a thin layer of overburden, which, together with the lack of geophysical response of the veins, makes it difficult to determine their orientation. However, the recently completed drill program has confirmed that Vein 11 has an east-west strike and that the vein carries significant grades of gold, silver and copper over both a strike length and a vertical interval of more than 300 metres. Vein 11 remains open along strike to the east and west and at depth. The orientation of the other six veins intersected by drilling in the vicinity of Vein 11 have not yet been confirmed.

An additional 12 holes were drilled at Quimsacocha outside of the D1 area, within the diatreme at "Tres Lagunas" and an area along the edge of the intrusive (Figure 1). The four holes at Tres Lagunas were unable to penetrate the massive silica and did not reach target depth. Further drilling in this area is awaiting the availability of a reverse circulation drill which should be capable of penetrating the massive silica. Three of eight holes drilled along the edge of the intrusive intersected encouraging gold, silver and copper mineralization (refer to Table 1). Only trace amounts of gold, silver and copper, were intersected in the other five holes along the intrusive.

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		including	14.0	16.0	2.0	83.5	316.8	*
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The joint venture partners are developing other targets on the large land package based on geochemical and geophysical anomalies and it is anticipated that further drill targets will be defined for the second half of the year. A budget of almost US$1 million has been designated by the joint venture partners for exploration activities on Tocantins in 2004.

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- At the 120 square kilometer, Gandarela project located in the "Iron Quadrangle" district in Minas Gerais State, southeastern Brazil, 50/50 joint venture partner AngloGold Brazil is financing a 6,000 metre diamond drill program. The Gandarela project covers an area dominated by a laterally extensive quartz-pebble conglomerate horizon similar to that of the prolific gold producing Witswatersrand basin in South Africa. Drilling, which commenced in the third quarter of 2003, on what was previously referred to as the Moeda project, is designed to intersect the conglomerates at depths down to 1000 metres to test paleochannels believed to have the best potential to host elevated gold mineralization. Three drills are now on the property with drilling expected to be completed in the second quarter of 2004.
- At the 7,500 square kilometer Los Menucos project located in Rio Negro province, southern Argentina, joint venture partner Barrick is expected to fund up to US$12.5 million in exploration over an eight year period to earn a 70% interest in the properties. As part of its expenditure commitment in 2004, Barrick is expected to commence drilling on the property before the end of the year.
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- At IAMGOLD's 760 square kilometer Bambadji project located in southeastern Senegal, West Africa, the Company concluded a 12,000 metre, 186 hole reverse circulation drill program in early 2003 (refer to press release dated June 11, 2003). A number of encouraging gold assays were returned over significant intervals from this program. The Bambadji project covers an area underlain by many of the same volcano-sedimentary rocks and regional geological structures known to host many of West Africa's gold deposits. Given the large project area and its potential for hosting a large-scale gold system within a relatively complex geological and structural setting, discussions are being held with senior mining companies regarding a joint venture partnership to aggressively advance future exploration at Bambadji.

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QUIMSACOCHA, ECUADOR

Drill Hole Location Plan

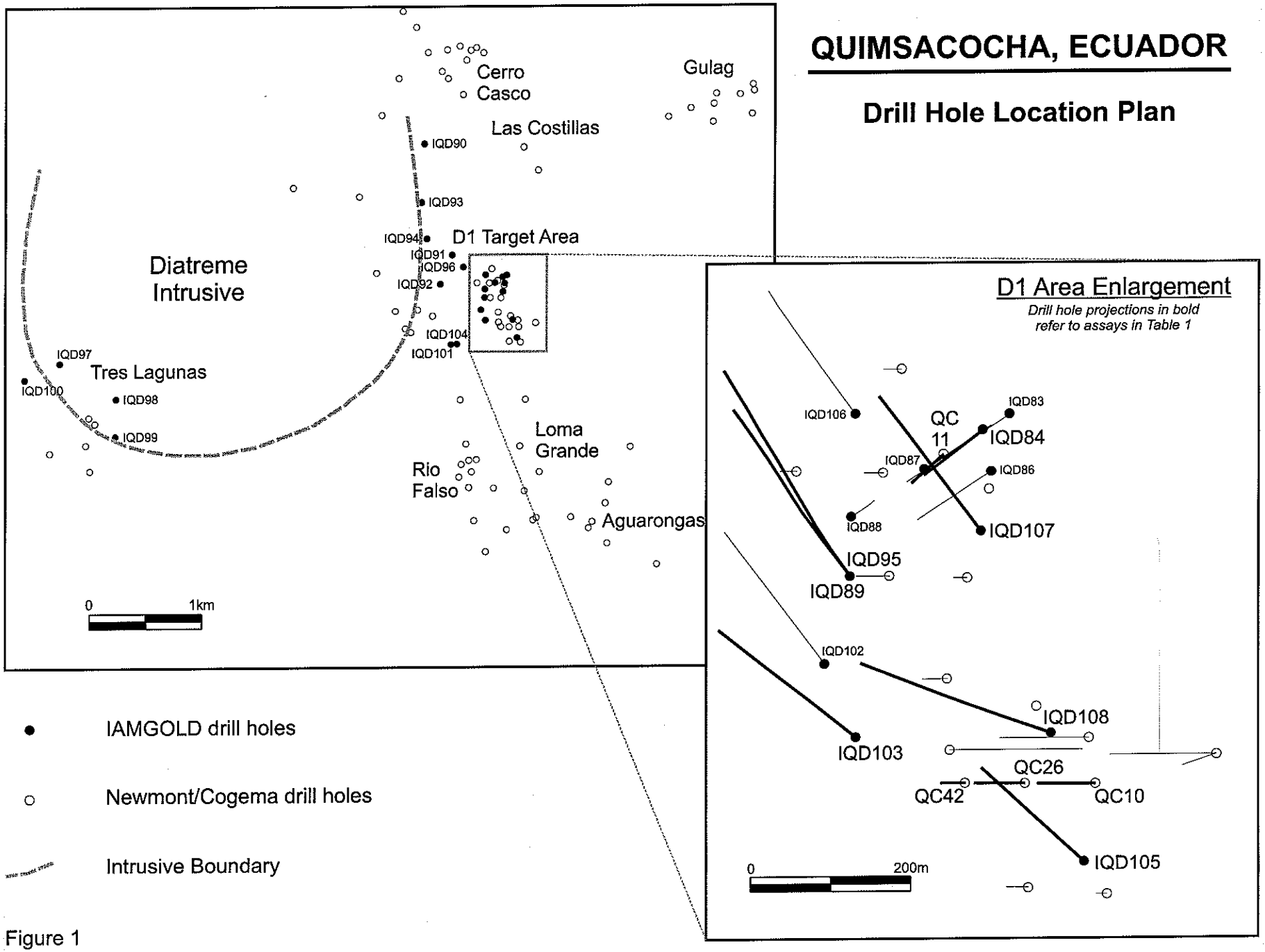


Figure 1