IAMGOLD CORPORATION

401 Bay Street, Suite 3200, PO Box 153
Toronto, Ontario, Canada M5H 2Y4
T 416 360 4710 **F** 416 360 4750 **Toll Free** 1 888 IMG 9999
W www.iamgold.com **E** info@iamgold.com

TSX - IMG **NYSE** - IAG **BSE** - IAMGOLD

PRESS RELEASE

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IAMGOLD REPORTS CAMP CAIMAN PERMITS NOT APPROVED

Toronto, Ontario, January 31, 2008 – IAMGOLD Corporation ("IAMGOLD" or "the Company") reports that the French Government through a declaration issued on behalf of the President's Office has advised that the President will not approve the final permits necessary to commence construction of the Camp Caiman project located in French Guiana. No technical, environmental or legal reasoning for the decision was provided in the declaration. The Company will be seeking further information from the relevant authorities in order to determine next steps.

Camp Caiman is a development project hosting approximately 1.1 million ounces of gold. Throughout the permitting process, the Company has fulfilled all legal, technical and environmental obligations required; including full and open public hearings and consultations. The project received a positive response from the relevant authorities, as well as a positive recommendation from the CODERST, a government appointed committee designed to review such projects.

"The Camp Caiman project exemplified the highest standards of environmental protection and innovation, based on an extensive application and public hearing process dating back to 2005" stated Joseph Conway, President & CEO, "We firmly believe that the Camp Caiman project could be a catalyst for the economic development of the French Guiana region as well as a model for socially and environmentally responsible mining in France. IAMGOLD has committed significant resources to the Camp Caiman project and we will be considering all of our options for protecting and advancing those interests going forward."

Cautionary Note to U.S. Investors

The United States Securities and Exchange Commission (the "SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this press release, such as "mineral resources" , that the SEC guidelines strictly prohibit us form including in our filings with the SEC. U.S. investors are urged to consider closely the disclosure in the IAMGOLD Annual Report on Form 40-F. A copy of the 2006 Form 40-F is available to shareholders, free of charge, upon written request addresses to the Investor Relations Department.

For further information please contact:

IAMGOLD Corporation:

Lisa Doddridge
Director, Investor Relations
Tel: (416) 360-4710
Toll-free: 1 888 IMG-9999

Renmark Financial Communications Inc.
John Boidman: jboidman@renmarkfinancial.com
Henri Perron: hperron@renmarkfinancial.com
T: (514) 939-3989
F: (514) 939-3717
www.renmarkfinancial.com

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