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PRESS RELEASE

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IAMGOLD CONTINUES RATIONALIZATION OF EXPLORATION PORTFOLIO

Toronto, Ontario, February 28, 2008 – IAMGOLD Corporation ("IAMGOLD" or "the Company") is pleased to announce the sale of its 34% interest in the Nyakafuru Project in Tanzania to Resolute Mining Ltd. ("Resolute"). The Nyakafuru Project is located approximately 120 kilometres from Resolute's Golden Pride Mine in Tanzania.

The transaction is valued at US$6.0 million to be paid to IAMGOLD in cash or Resolute shares, at Resolute's option. In addition, Resolute Mining shall pay a royalty of US$10 per ounce for each additional resource ounce of gold, attributable to the former IAMGOLD interest that is discovered on the project, up to a total cap of US$3.75 million.

"We are pleased to have completed this transaction with Resolute as part of the rationalization of our non-core exploration assets," commented Joseph Conway, President & CEO, "while retaining the opportunity to benefit from additional discovery on the property. Since the beginning of 2007, the Company's divestiture of non-core assets is valued at close to US$65 million."

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