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# PRESS RELEASE

**No. 30/07**

## IAMGOLD REACHES AGREEMENT ON ENVIRONMENTAL PROTECTION IN ECUADOR

**Toronto, Ontario, November 15, 2007 – IAMGOLD Corporation** ("IAMGOLD" or "the Company") announces that it has reached an agreement with the Government of Ecuador in which the Government recognizes that IAMGOLD has adhered to and met all of its legal, social and environmental obligations thus far at the Company's Quimsacocha project in Ecuador and will therefore get full support from the Government for the project going forward. As part of the agreement and as a show of environmental commitment, the Company has agreed to relinquish a portion of its concession to ensure the safety of the water supply to the surrounding areas. This land package is approximately 3,000 hectares, 23% of IAMGOLD's total 12,967 hectare holding and contains no resources, no mineralization or exploration targets. (See figure 1). It will have no impact on the development of the Quimsacocha project.

"Giving back the small portion of our concessions was done to send a clear message – IAMGOLD is committed to preserve and protect the environment. The land in question surrounds a water shed, some small lakes and a wetland. It was the right thing to do," stated Joseph Conway, President and CEO. "The land contains no prospects and will in no way affect the eventual operation there. Now we can move ahead and help to formulate a mining code that will be beneficial for all stakeholders. We look forward to working closely with the Government and appreciate their support of Quimsacocha."

The Quimsacocha project is located in the Azuay Province, 35 kilometres southwest of Cuenca in southern Ecuador. This development project contains an indicated resource of 32.6 million tonnes with 3.2 g/t gold, representing 3.35 million ounces of gold. There are currently two drill rigs on site drilling at Loma Tasqui, southwest of the known resource. It is expected that 8,000 metres will be drilled on Loma Tasqui and Rio Falso Sur as part of the $2.7 million second half 2007 exploration program. Work also continues on the prefeasibility study which will be completed in the first quarter of 2008.

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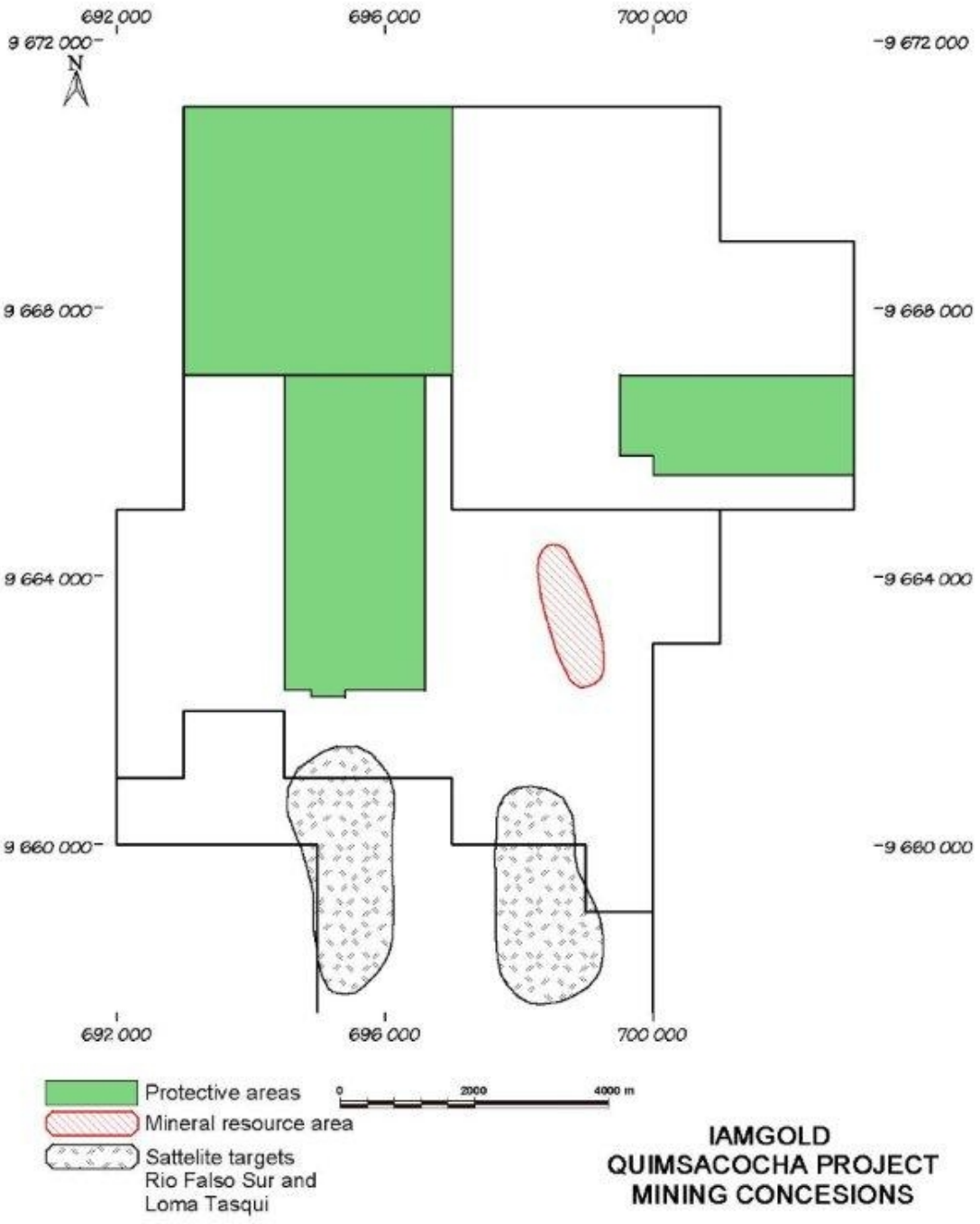

692 000
696 000
700 000
9 672 000
9 668 000
9 664 000
9 660 000
N
Protective areas
Mineral resource area
Sattelite targets
Rio Falso Sur and
Loma Tasqui
0
2000
4000 m
IAMGOLD
QUIMSACOCHA PROJECT
MINING CONCESIONS

**Figure 1**