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PRESS RELEASE

No. 32/08

IAMGOLD's Boto Project, Senegal Exploration Update

Significant Drill Results Reported from Boto, Senegal

Toronto, Ontario, July 30, 2008 – IAMGOLD Corporation ("IAMGOLD" or "the Company") is pleased to announce the discovery of multiple zones of significant gold mineralization at its wholly-owned Boto Property in Senegal, West Africa. The Company controls an extensive land package of 630 square kilometres in southeast Senegal covering an important segment of the Birimian Kedougou-Kenieba greenstone belt. The concessions also cover a significant strike extent of the prolific Senegalo-Malian Shear System that is spatially associated with several important gold mines including Loulo and the world class Sadiola gold deposit in adjacent Mali. Results from IAMGOLD's drilling campaigns at Boto completed chiefly during the 2007 and 2008 exploration seasons have identified several new and important mineralized zones at Boto, including the six kilometre-long Guemedji Trend and the parallel Koulou Trend.

"The drill results at Boto underscore the importance of grassroots exploration to IAMGOLD, providing us with the potential to add low-cost ounces on wholly-owned assets," stated Joseph Conway, President & CEO. "West Africa is a key jurisdiction for our long-term strategic direction at IAMGOLD and grassroots exploration is one of several ways we are growing our project pipeline."

Boto 2, 4 and 6 zones - Guemedji Trend *(supporting Tables and Maps at end of release)*

The Guemedji Trend (Figures 1 and 2) is a six kilometre long mineralized corridor first recognized through an innovative termite mound sampling program. The three individual anomalies are separated by large, relatively untested areas where geochemical sampling has been shown to be ineffective.

The 2007 and 2008 drilling programs (6,362 metres of RC drilling and 2,664 metres of diamond drilling respectively) specifically targeted the Boto 4 and Boto 6 anomalies (Figures 3 and 4). A 100 to 150 metre wide, pervasive alteration zone was delineated in RC drilling. The zone contains numerous intersections between 10 and 15 metres in width and all exceeding 1.0 g/t Au. Diamond drilling returned a number of significant intercepts at depth to the west of the alteration corridor.

Significant diamond drill results include:

DBDD-2045: 12m @ 2.34g/t Au from 98m

DBDD-2046: 32m @ 1.24g/t Au from 144m and 20m @ 2.55g/t from 193m

DBDD-2047: 19m @ 1.65g/t Au from 124m

DBDD-2048: 12m @ 2.84g/t Au from 90m

Prior to 2007, a total of 790 metres of reconnaissance rotary air blast (RAB) drilling and 1,973 metres of RC drilling was completed at Boto 2 (Figure 5). This work resulted in the delineation of a NNE-trending zone of near surface oxide mineralization. Drill highlights include the following:

DBRAB-2019: 12m @ 3.27g/t Au from 0m

DBRC-2050: 8m @ 3.61g/t Au from 26m

Boto 5 - Koulou Trend *(supporting Tables and Maps at end of release)*

Boto 5 is located 1.5 km northwest of Boto 6 on the regionally extensive Koulou Trend (Figures 1 and 2). A comprehensive exploration program incorporating termite mound sampling, trenching (533 metres), RC drilling (5,029 metres) and diamond drilling (2,113 metres) has defined a ENE-striking gold zone extending over 800 metres in length, with significant intersections returned from the westernmost 500 metres (Figure 6 and long section figure 7). Deeper diamond drilling completed during 2007 (2,389 metres) intersected numerous high-grade gold intercepts accompanied by intense hydrothermal alteration, although the continuity of mineralization has not been conclusively demonstrated. Best results include:

Boto5TR-00008: 9m @ 60.02g/t Au

Boto5TR-00022: 13m @ 11.54g/t Au

DBDD-2012: 15m @ 23.68g/t Au from 62m

DBDD-2018: 9m @ 5.89g/t Au from 78m

DBRC-2004: 20m @ 2.90g/t Au from 77m

DBRC-2007: 12m @ 16.98g/t Au from 22m

DBRC-2020: 12m @ 6.80g/t Au from 83m

(note: TR, DD and RC refer to trenches, diamond drill holes, and reverse circulation drill holes respectively.)

2008 Exploration Program

IAMGOLD currently expects to spend US$1.7 million on the 2008 Boto exploration program. Terratec Geophysical Services is currently carrying out a 33-line kilometre High Resolution Dipole-Dipole IP geophysical survey (“HIRIP”) to help delineate the underlying geology, structure and mineralization of the identified trends. This geophysical work is scheduled for completion in October-November following the annual rainy season. Additional QA/QC validation work is also planned for select drill holes to ensure that analytical results conform to the Company’s QA/QC protocols and standards of care. A drilling program is also scheduled to start in the fourth quarter.

QAQC

IAMGOLD implements standard operating and quality assurance procedures to ensure that all sampling techniques and sample results meet international reporting standards. At Boto, trench and drill samples were dispatched to Chimitec (Val D'Or; 2000-2002) or Abilab/ALS Chemex (Bamako; 2002-2008) with inclusion of certified standards (excepting 2007 RC holes and six 2007/08 diamond holes), blanks and field duplicates. At the laboratory, samples are jaw crushed and bulk pulverised to a 75µm particle size (85%) with a 50g aliquot subsequently analyzed for gold by lead collection fire assay with AAS finish. Samples returning grades above 10g/t Au are re-submitted for metallic sieve gold analysis. ALS Chemex inserts standards and blanks into each sample batch and completes random duplicate gold analyses as part of its own quality management reporting system. All ALS Chemex internal standards have been interrogated with no reported failures.

ABOUT IAMGOLD

IAMGOLD is the top mid-tier gold producer, with annual production of close to 1 million ounces from eight different gold operations located in North America, South America and Africa. **IAMGOLD** also owns non-gold assets that provide significant cash flow and development projects that provide a strong platform for continued growth. **IAMGOLD** has delivered seven consecutive years of annual dividends to its shareholders and the Company's *Gold Money Policy* demonstrates **IAMGOLD's** commitment and confidence in the gold market.

Qualified Person/Quality Control Notes

Mr. Charles Beaudry, P.Geo, an employee of IAMGOLD Corporation has visited the Boto property, and has reviewed and audited the technical information and all the QAQC results for the Boto Project in this news release. The foregoing person is a "qualified person" for the purposes of National Instrument 43-101 with respect to the mineralization being reported on. The technical information has been included herein with the consent and prior review of the above noted qualified person. The qualified person has verified the data disclosed underlying the information or opinions contained herein.

Forward Looking Statement

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets and other risks disclosed in IAMGOLD's most recent Form 40-F/Annual Information Form on file with the US Securities and Exchange Commission and Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be

required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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Please note:
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Supporting Tables & Maps

Boto2

Hole-ID	Total Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
DBRAB-2017	34	-60	135	22	34	**12**	**1.04**
DBRAB-2018	28	-60	135	6	16	**10**	**1.88**
				22	28	**6**	**0.66**
DBRAB-2019	20	-60	135	0	12	**12**	**3.27**
including				8	10	**2**	**12.50**
				16	20	**4**	**3.02**
DBRAB-2033	39	-60	135	34	39	**5**	**6.99**
including				36	38	**2**	**13.84**
DBRC-2050	40	-90	135	26	34	**8**	**3.61**
DBRC-2051	40	-60	135	14	20	**6**	**2.35**
DBRC-2059	90	-60	135	42	50	**8**	**0.69**
DBRC-2060	56	-60	135	6	18	**12**	**1.20**
DBRC-2061	84	-60	135	62	78	**16**	**1.46**
DBRC-2064	56	-60	135	34	50	**16**	**0.99**
DBRC-2068	70	-60	135	54	58	**4**	**1.28**
DBRC-2069	86	-60	135	48	60	**12**	**1.04**
DBRC-2071	50	-60	135	20	26	**6**	**0.66**
DBRC-2073	70	-60	135	22	26	**4**	**1.02**
DBRC-2079	80	-60	135	0	6	**6**	**1.31**
				60	66	**6**	**0.55**
DBRC-2080	84	-60	135	32	36	**4**	**2.16**
				52	58	**6**	**0.61**
DBRC-2101	80	-60	135	4	12	**8**	**0.75**
				74	78	**4**	**2.79**
DBRC-2180*	104	-60	115	78	84	**6**	**5.16**
including				82	84	**2**	**9.85**
DBRC-2181*	100	-60	115	34	38	**4**	**3.15**

Boto4

Hole-ID	Total Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
Boto6TR-00027	134	0	115	95	106	**11**	**0.79**
				109	114	**5**	**0.69**
DBDD-2017	97	-45	90	25	32	**7**	**1.27**
				50	62	**12**	**0.98**
DBDD-2032*	184	-60	115	72	77	**5**	**0.95**
				89	94	**5**	**1.30**
				117	126	**9**	**4.86**
DBDD-2045	217	-60	115	77	83	**6**	**0.61**
				98	110	**12**	**2.34**
				208	217	**9**	**3.28**

DBDD-2052*	194	-60	115	132	138	**6**	**1.16**
				164	176	**12**	**0.67**
DBRC-2096	50	-50	90	22	26	**4**	**1.97**
DBRC-2097	66	-50	90	0	4	**4**	**1.24**
				56	60	**4**	**1.32**
DBRC-2098	35	-50	90	8	12	**4**	**1.11**
				20	22	**2**	**1.17**
DBRC-2099	50	-50	90	13	37	**24**	**1.49**
DBRC-2104*	100	-60	115	38	44	**6**	**1.98**
				58	76	**18**	**0.89**
				82	94	**12**	**0.77**
DBRC-2105*	100	-60	115	4	14	**10**	**1.00**
DBRC-2106*	100	-60	115	22	30	**8**	**1.24**
				44	50	**6**	**0.82**
DBRC-2107*	100	-60	115	88	92	**4**	**2.19**
DBRC-2109*	100	-60	115	36	42	**6**	**1.23**
DBRC-2110*	100	-60	115	38	44	**6**	**0.94**
				88	96	**8**	**1.05**
DBRC-2111*	100	-60	115	14	20	**6**	**0.76**
				68	76	**8**	**0.63**
				80	94	**14**	**0.93**
DBRC-2112*	100	-60	115	16	20	**4**	**1.41**
DBRC-2115*	100	-60	115	22	26	**4**	**3.88**
DBRC-2116*	100	-60	115	4	10	**6**	**0.83**
DBRC-2122*	100	-60	115	60	64	**4**	**1.19**
DBRC-2124*	100	-60	115	24	28	**4**	**1.44**
DBRC-2125*	100	-60	115	18	22	**4**	**1.01**
DBRC-2127*	100	-60	115	78	84	**6**	**0.52**
DBRC-2131*	100	-60	115	26	34	**8**	**0.84**
				44	50	**6**	**0.80**
Guemedji1*	32	-90	0	1	6	**5**	**1.58**
				12	21	**9**	**0.68**

Boto5

Hole-ID	Total Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
Boto5TR-00008	48	-3	115	5	14	**9**	**60.02**
				18	22	**4**	**5.82**
Boto5TR-00010	30	0	115	10	14	**4**	**4.21**
Boto5TR-00022	159	0	115	37	49	**12**	**3.11**
				52	65	**13**	**11.54**
including				54	56	**2**	**12.35**
including				69	64	**5**	**21.91**
				88	96	**8**	**2.79**
Boto5TR-00024	70	0	115	36	46	**10**	**19.23**
including				37	38	**1**	**170.60**
DBDD-2012	148	-45	115	62	77	**15**	**23.68**

including				64	69	**5**	**56.79**
including				75	77	**2**	**16.51**
				81	84	**3**	**8.48**
DBDD-2013	234.5	-45	115	157	163	**6**	**3.42**
				192	199	**7**	**4.98**
DBDD-2018	214	-45	115	78	87	**9**	**5.89**
including				80	82	**2**	**22.65**
				180	184	**4**	**4.97**
				189	197	**8**	**3.73**
DBDD-2022	171	-45	115	106	109	**3**	**2.71**
				112	116	**4**	**2.18**
DBDD-2023	267.5	-47	115	121	128	**7**	**1.02**
DBDD-2028	200	-45	115	59	62	**3**	**1.10**
DBDD-2030	198	-90	115	8	15	**7**	**1.35**
				19	26	**7**	**3.49**
including				22	24	**2**	**9.83**
				61	69	**8**	**1.04**
DBDD-2035*	244	-60	153	118	122	**4**	**1.34**
				145	158	**13**	**2.99**
DBDD-2036	301	-60	153	202	206	**4**	**3.31**
DBDD-2037*	194	-60	153	150	158	**8**	**1.39**
DBDD-2039*	214	-60	153	156	164	**8**	**1.26**
DBDD-2040	268	-60	153	250	263	**13**	**1.95**
DBDD-2041	211	-60	153	60	66	**6**	**3.06**
				69	74	**5**	**4.17**
				170	174	**4**	**2.92**
DBRC-2002	150	-50	115	9	18	**9**	**1.99**
DBRC-2003	82	-50	115	43	46	**3**	**2.33**
DBRC-2004	114	-50	115	77	97	**20**	**2.90**
DBRC-2005	99	-50	115	75	92	**17**	**1.95**
DBRC-2006	28	-50	115	24	28	**4**	**11.48**
including				25	27	**2**	**20.90**
DBRC-2007	96	-50	115	22	34	**12**	**16.98**
including				23	25	**2**	**66.35**
including				31	34	**3**	**20.48**
				42	48	**6**	**3.51**
				54	60	**6**	**0.63**
				82	89	**7**	**3.67**
DBRC-2009	100	-50	115	78	98	**20**	**2.33**
DBRC-2010	100	-50	115	15	28	**13**	**2.86**
				32	49	**17**	**2.86**
				54	57	**3**	**1.34**
DBRC-2017	66	-50	115	56	59	**3**	**8.03**
including				57	59	**2**	**9.72**
				63	66	**3**	**1.68**
DBRC-2019	105	-50	115	24	27	**3**	**1.70**
DBRC-2020	119	-50	115	4	9	**5**	**1.34**
				74	79	**5**	**1.67**
				83	95	**12**	**6.80**

including				83	85	**2**	**33.14**
DBRC-2091	85	-45	115	26	32	**6**	**0.85**
DBRC-2094	74	-45	115	58	62	**4**	**5.26**

Boto6

Hole-ID	Total Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
Boto6TR-00006	20	0	90	5	14	**9**	**2.96**
Boto6TR-00007	56	0	90	1	17	**16**	**1.35**
DBDD-2015	111	-45	315	46	54	**8**	**0.78**
DBDD-2031	238	-60	115	176	182	**6**	**0.68**
				191	199	**8**	**0.89**
DBDD-2043	250	-60	115	62	73	**11**	**1.12**
				80	88	**8**	**0.82**
				106	111	**5**	**0.61**
				117	122	**5**	**1.44**
				216	219	**3**	**1.06**
DBDD-2044	187	-60	115	17	23	**6**	**0.59**
				44	50	**6**	**1.07**
				66	92	**26**	**0.93**
				128	139	**11**	**0.81**
DBDD-2046	289	-60	115	17	25	**8**	**1.70**
				130	136	**6**	**1.88**
				144	176	**32**	**1.24**
				180	186	**6**	**1.78**
				193	213	**20**	**2.55**
including				196	198	**2**	**11.39**
				263	271	**8**	**1.02**
DBDD-2047	241	-60	115	68	73	**5**	**0.86**
				92	97	**5**	**0.83**
				107	116	**9**	**1.06**
				124	143	**19**	**1.65**
				152	157	**5**	**0.99**
				171	174	**3**	**1.05**
DBDD-2048	205	-60	115	19	24	**5**	**1.39**
				33	42	**9**	**0.92**
				90	102	**12**	**2.84**
				127	130	**3**	**1.69**
				136	141	**5**	**0.52**
DBDD-2049	154	-60	115	26	32	**6**	**2.21**
				36	40	**4**	**1.09**
				70	77	**7**	**0.62**
DBDD-2051B	238	-60	115	136	146	**10**	**0.80**
DBRC-2137*	100	-60	115	48	56	**8**	**0.57**
				72	78	**6**	**1.48**
DBRC-2143*	99	-60	115	60	74	**14**	**1.19**
				80	90	**10**	**0.63**
DBRC-2144*	100	-60	115	64	74	**10**	**1.15**

DBRC-2145*	100	-60	115	12	18	**6**	**0.67**
DBRC-2151*	116	-60	115	52	56	**4**	**1.72**
DBRC-2152*	100	-60	115	60	70	**10**	**0.65**
DBRC-2154*	100	-60	115	34	38	**4**	**1.84**
				50	60	**10**	**0.51**
DBRC-2155*	100	-60	115	30	32	**2**	**57.00**
DBRC-2156*	100	-60	115	42	48	**6**	**1.06**
				66	70	**4**	**1.07**
DBRC-2157*	100	-60	115	36	42	**6**	**0.80**
DBRC-2161*	100	-60	115	30	34	**4**	**1.34**
DBRC-2162*	100	-60	115	0	2	**2**	**25.45**
				56	62	**6**	**1.06**
DBRC-2166*	100	-60	115	82	86	**4**	**1.01**
DBRC-2167*	94	-60	115	16	24	**8**	**1.02**

*Intercepts calculated using 0.5g/t Au lower cut, 3m minimum downhole width (excepting high-grade inclusion intervals), 2m maximum internal dilution and no top cut. For brevity, intercepts narrower than 5m downhole width and averaging less than 1.0g/t Au are not listed. * Denotes those drill holes where certfied standards were not inserted during sampling. ALS Chemex internal standards for these batches have been interrogated with no reported failures.*

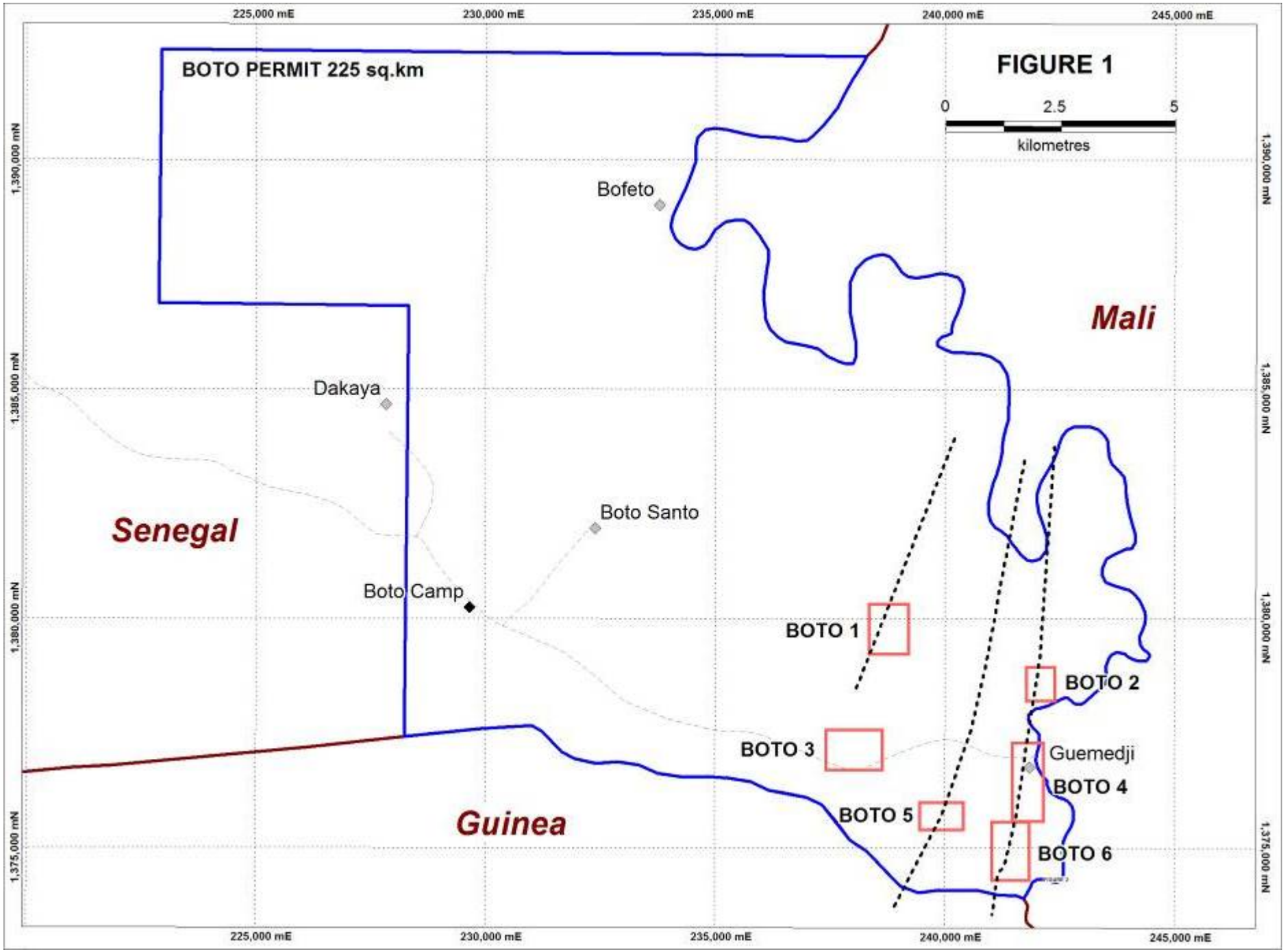

Figure 1 – Location of Boto Permit and Priority Target Areas

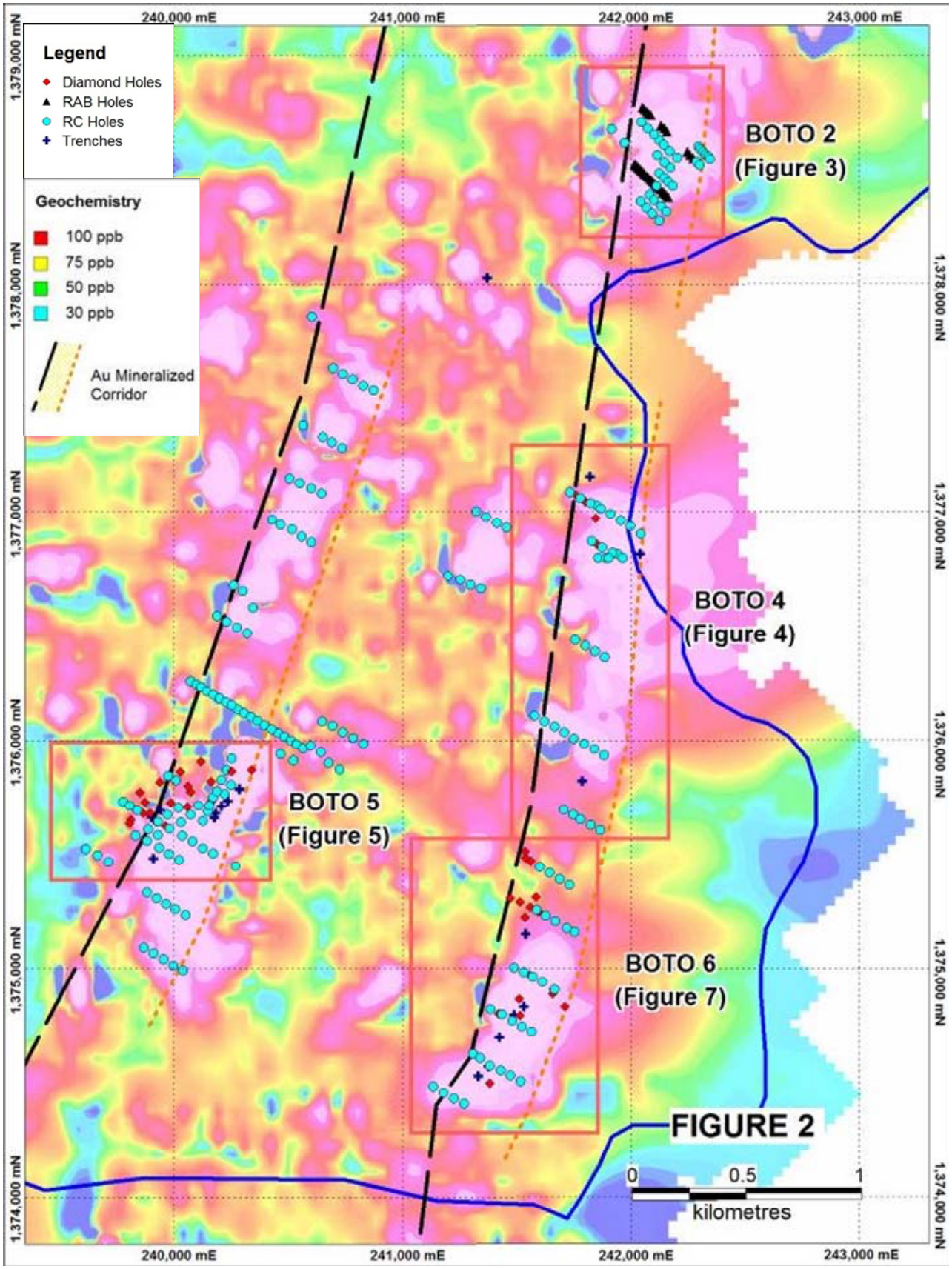

Figure 2 – Boto Project drill hole collar location plan and contoured image of surface geochemistry.

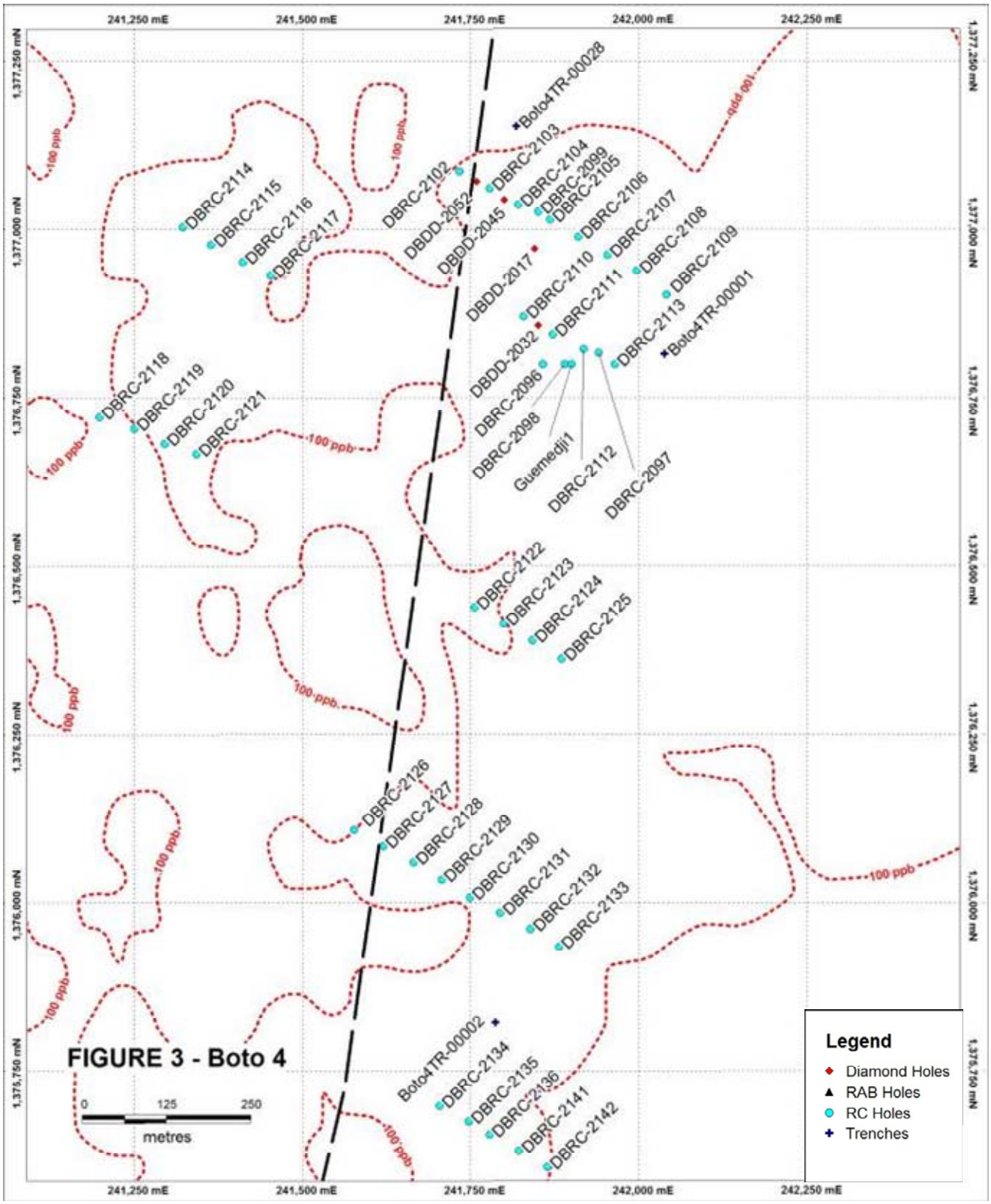

Figure 3 – Drill hole collar location plan for Boto 4. Red dashed line denotes 100 ppb Au surface geochemistry contour.

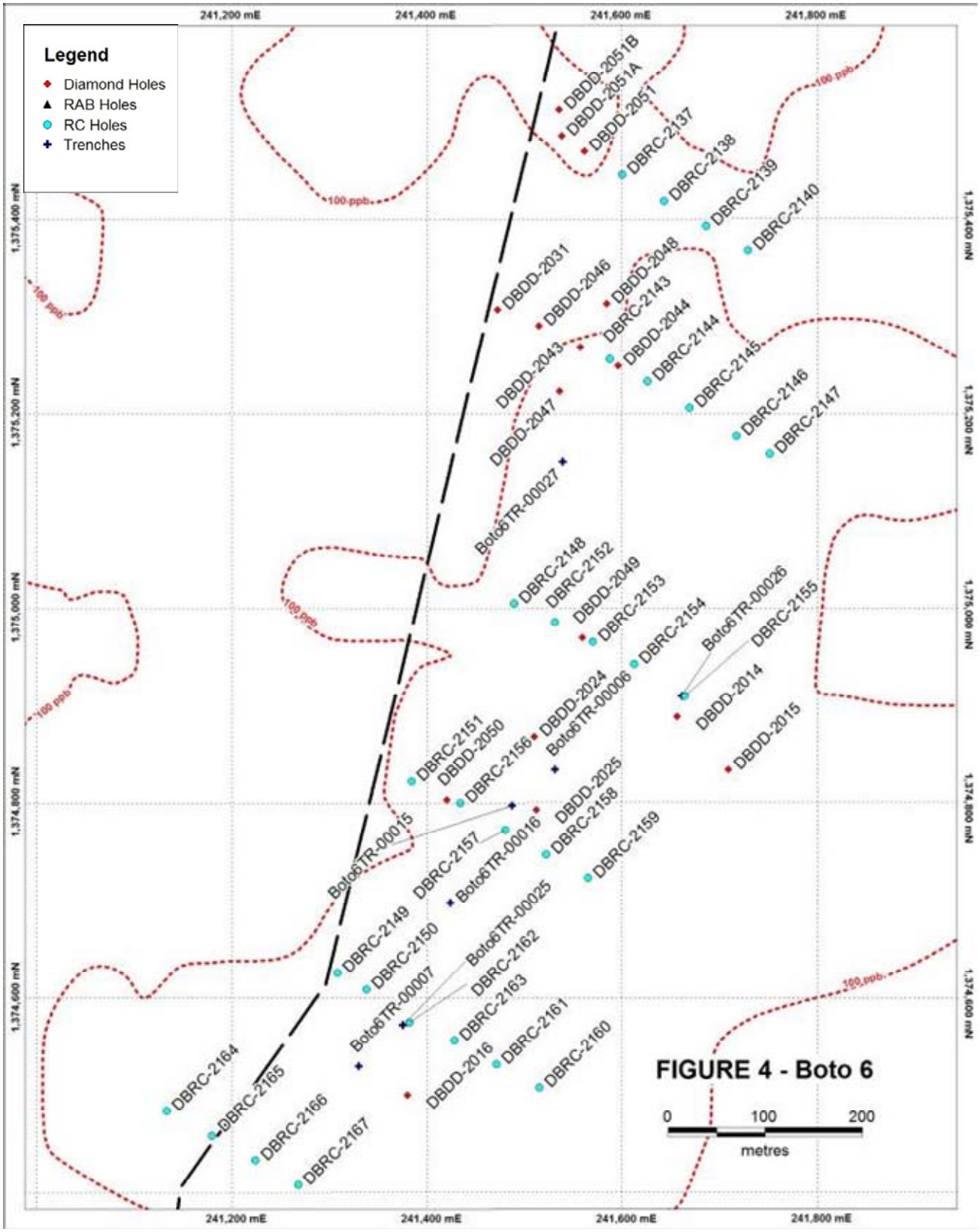

Figure 4 – Drill hole collar location plan for Boto 6. Red dashed line denotes 100 ppb Au surface geochemistry contour.

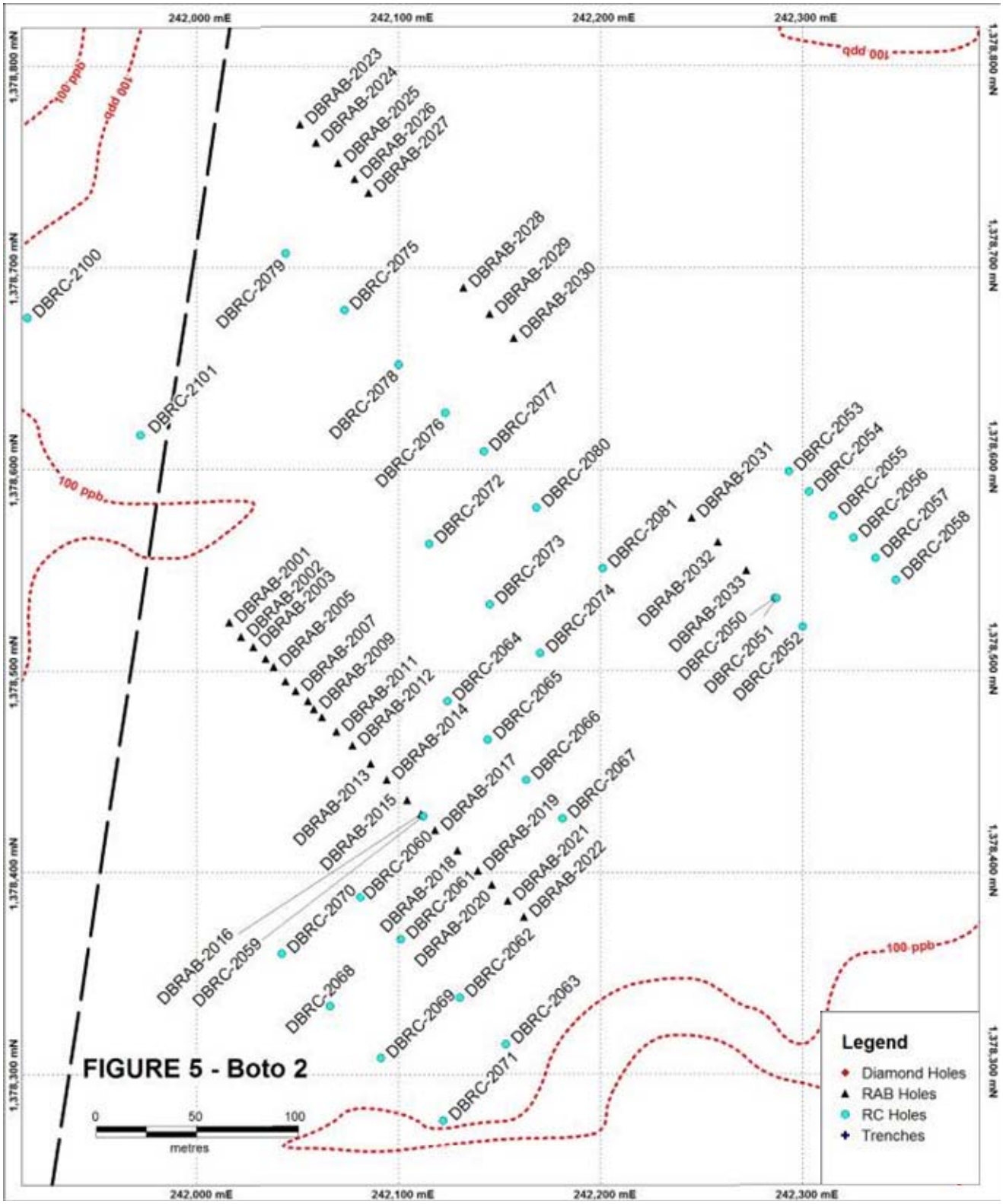

Figure 5 – Drill hole collar location plan for Boto 2. Red dashed line denotes 100 ppb Au surface geochemistry contour.

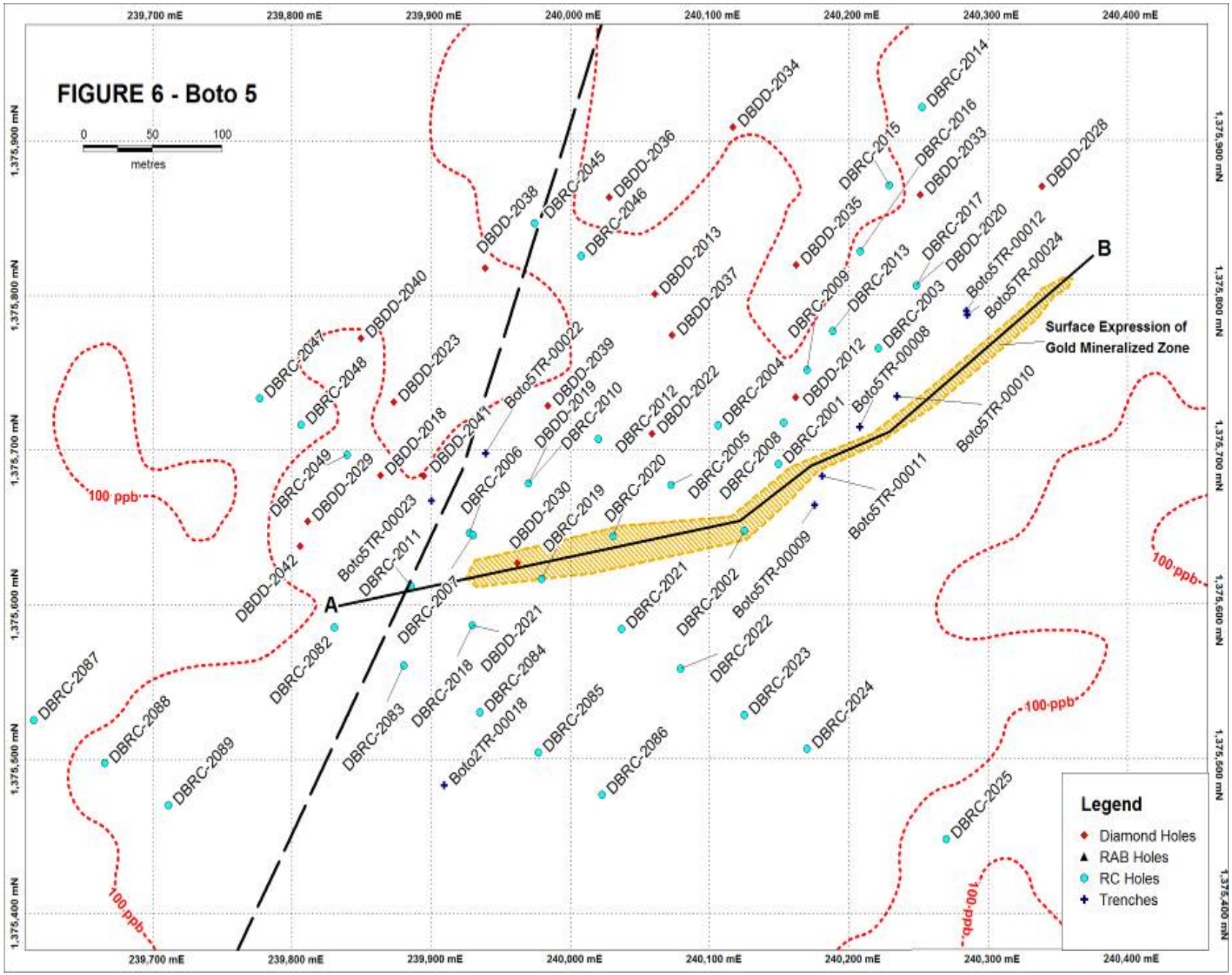

Figure 6 – Drill hole collar location plan for Boto 5. Red dashed line denotes 100ppb Au surface geochemistry contour. Section A-B is shown on Figure 7.

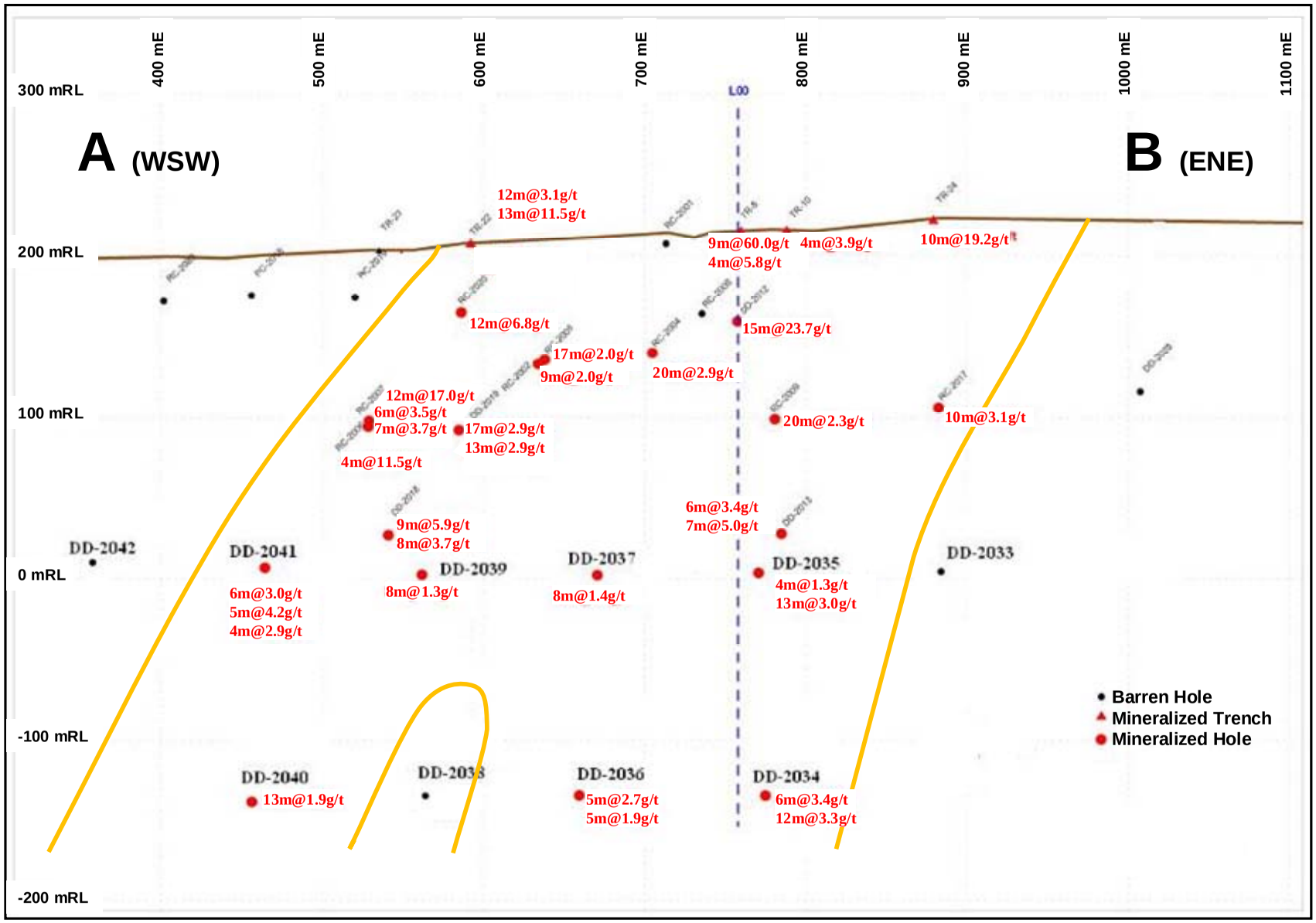

Figure 7 – Schematic long section of Boto 5 highlighting potential SW-plunge of mineralisation. Note that the mineralized zone dips 80º to the north and that the section is oblique to the drill grid above 0mRL.