"King of Gold"

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TSX Trading Symbol:	IMG
AMEX Trading Symbol:	IAG
Fully Diluted Shares Outstanding	151.6MM

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IAMGOLD RELEASES ENCOURAGING METALLURGICAL TEST RESULTS FROM QUIMSACOCHA

Toronto, Ontario, August 22, 2005 – IAMGOLD Corporation ("IAMGOLD" or "the Company") is pleased to announce initial metallurgical results and further drilling results for its 100%-owned gold-copper-silver project at Quimsacocha in Ecuador.

"These metallurgical results are highly encouraging. Drilling has continued to expand the size of the deposit and drilling to test additional targets will commence on the Quimsacocha property early in the fourth quarter. Quimsacocha continues to demonstrate its potential to become a significant economic deposit and a major producing asset for IAMGOLD," commented Joseph Conway, President and CEO.

Metallurgical Results

A series of metallurgical tests have been carried out in Canada by SGS Lakefield Research Limited on nine samples with grades ranging from 5 to 42 g/t gold, 28 to 131 g/t silver, and from 0.3 to 5.4% copper. Composite samples created from the original nine samples were also tested. The objectives of the test work were to investigate the possible processes by which gold and other metals might be extracted and the range of metal recoveries that might be expected.

The tests demonstrate that pressure oxidation of the whole ore followed by cyanidation of the residue from that process results in roughly 99% gold extraction. Copper extraction was also high at approximately 99%. Pressure oxidation involves the use of an autoclave circuit in which material is passed through a vessel and is subjected to elevated temperature and oxygen pressure. Pressure oxidation is effective in treating enargite, the main copper-bearing mineral in the Quimsacocha deposit, resulting in high recoveries of both gold and copper with low reagent consumption. Pressure oxidation processes are widely used in the gold industry.

In addition, unoptimized flotation tests gave gold extraction rates ranging from 94% to 97% and copper extraction ranging from 98% to 99%. In order to remove the gold and copper from the flotation concentrate, it was then treated by pressure oxidation and the resultant residue was subsequently treated with cyanide for gold extraction. The gold extraction from the pressure oxidation residue was 97%. Roughly 96% of the copper went into solution and its ultimate recovery would be through a simple solvent extraction electro-winning process.

Preliminary direct cyanidation leach tests have also been performed and further tests are in progress. This route, coupled with cyanide recovery, is an alternative to the oxidation routes mentioned earlier.

Drilling Results

The Company is also pleased to announce the results of another 18 diamond drill holes at Quimsacocha. Results are shown in Table 1, the drill hole locations are shown on Figure 1 and cross sections are shown in Figures 2, 3 and 4.

The "gap" that once existed between the D1 and Loma Larga zones has now been filled by drilling, demonstrating the continuity of mineralization and confirming that D1 and Loma Larga form a single deposit. This deposit is still open to the south east of hole 221. Going forward, this deposit will be called the Quimsacocha deposit.

The most significant results from this round of drilling comes from the holes in the south of the deposit:

- Hole 210 – 54.8m @ 5.3g/t gold
- Hole 215 – 40.8m @ 3.5g/t gold
- Hole 216 – 62.8m @ 4.5g/t gold
- Hole 218 – 67.4m @ 3.3g/t gold
- Hole 220 – 47.3m @ 3.7g/t gold
- Hole 221 – 58.2m @ 4.1g/t gold

The above holes are significant because of their long intersections (the stated lengths are mineralized intersections in inclined holes) and good grades but they also indicate a thickening of the deposit in the south.

Due diligence on the database for the Quimsacocha resource estimate has been started by Roscoe Postle and Associates and we expect to release the independent resource estimate late in the fall.

Qualified Person/Quality Control Notes

Analyses of gold in drill core samples were carried out by fire assay at the laboratory of British Standards Institute in Lima, Peru and copper and silver analyses were carried out by the same laboratory at its facilities in Lima and Reno, Nevada.

The "Qualified Person" reviewing the work at Quimsacocha is Dennis Jones, P. Geo, Vice-President Exploration at IAMGOLD, who as a result of his education, affiliation with a professional association and past relevant work experience, fulfills the requirements to be a "Qualified Person" for the purposes of NI43-101.

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This press release includes certain "Forward-Looking Statements" within the meaning of section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of IAMGOLD, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from IAMGOLD's expectations are disclosed under the heading "Risk Factors" and elsewhere in IAMGOLD documents filed from time-to-time with the Toronto Stock Exchange, the United States Securities and Exchange Commission and other regulatory authorities.

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Table 1
Significant Intersections from Drilling at Quimsacocha
As Reported on August 22, 2005
(Intersections where gold values are > 5 g/t are highlighted)

Hole	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)	Copper (%)
204	133.8	208.7	74.9	2.7	7.1	0.1
including	173.3	180.3	7.0	7.0	11.9	0.1
	224.4	245.5	21.1	1.7	7.6	0.1
207	200.0	263.3	63.3	2.2	16.8	0.3
208	250.2	262.7	12.5	2.0	37.4	0.2
209	181.5	238.2	56.7	1.8	14.7	0.1
210(1)	145.3	200.0	54.8	5.3	33.0	0.4
including	155.0	170.2	15.2	12.5	74.1	1.0
211	193.0	204.4	11.4	1.2	20.1	0.1
212	130.0	144.6	14.6	3.7	14.2	0.0
213	147.0	184.3	37.3	1.9	18.7	0.1
214(2)	114.0	124.1	10.1	4.8	N/A	N/A
	141.0	147.8	6.8	17.7	N/A	N/A
	154.5	158.3	3.8	11.6	N/A	N/A
215(3)	153.2	194.0	40.8	3.5	18.0	0.1
216(4)	156.2	219.0	62.8	4.5	18.2	0.1
	259.7	272.4	12.7	3.3	24.8	0.1
217	126.1	164.6	38.5	7.1	40.1	0.4
218	139.7	207.1	67.4	3.3	15.6	0.1
including	180.3	190.4	10.1	9.9	31.8	0.1
219	38.1	57.7	19.6	3.4	10.5	0.1
220	149.8	197.1	47.3	3.7	20.0	0.2
including	175.0	183.0	8.0	8.1	43.0	0.5
	214.0	239.5	25.5	2.1	12.7	0.2
221	124.0	131.0	7.0	1.4	6.0	0.0
	139.0	197.2	58.2	4.1	24.3	0.1
including	185.2	190.0	4.8	9.1	59.5	0.2
222	161.0	177.0	16.0	2.5	19.2	0.2
	233.0	242.0	9.0	1.8	14.1	0.1
223(5)	67.0	128.0	61.0	TR	TR	TR

NOTE: Holes 205 and 206 were reported in the July 12, 2005 press release.

(1) Includes a 1.0m intersection @ 60.4g/t gold.

(2) Silver and copper assays are not available. The intersection from 114.0m to 124.1m includes 0.8m intersection @ 31.0 g/t gold. The intersection from 141.0m to 147.8m includes two adjacent high assays of 36.7g/t gold over 1.1m and 77.1g/t gold over 0.5m. The intersection 154.5m to 158.3m includes a 36.6g/t gold assay over 1.0m.

(3) Includes a 1.0m intersection @ 30.0g/t gold.

(4) Includes a 1.0m intersection @ 101.3g/t gold and an adjacent 0.9m intersection @ 48.3g/t gold.

(5) Only trace amounts of gold, silver and copper were reported.

Figure1:
PLAN VIEW OF DRILL HOLES
(Holes are inclined; hole collars are shown)

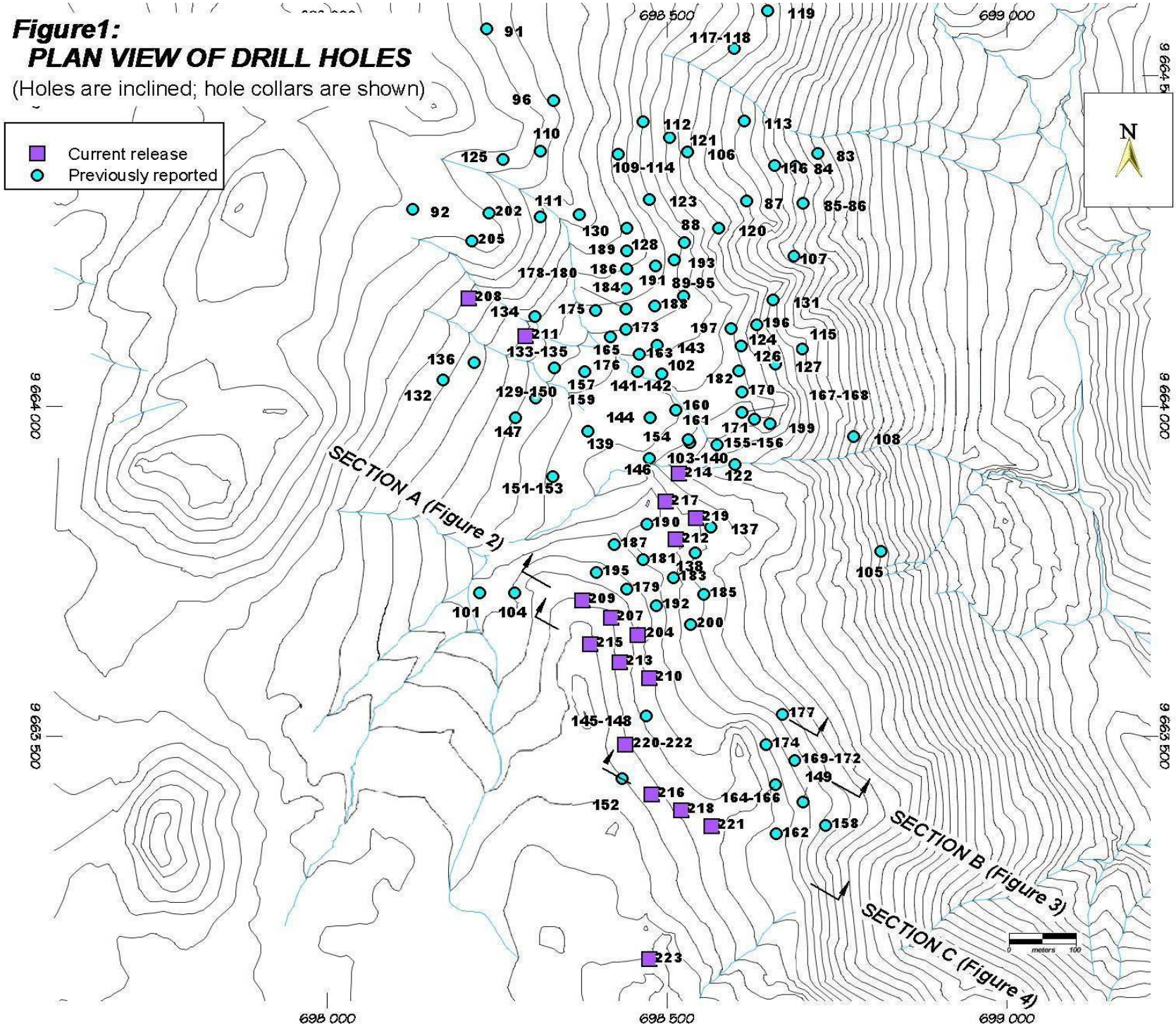


Figure 2
Section A
(See Figure 1 for location)

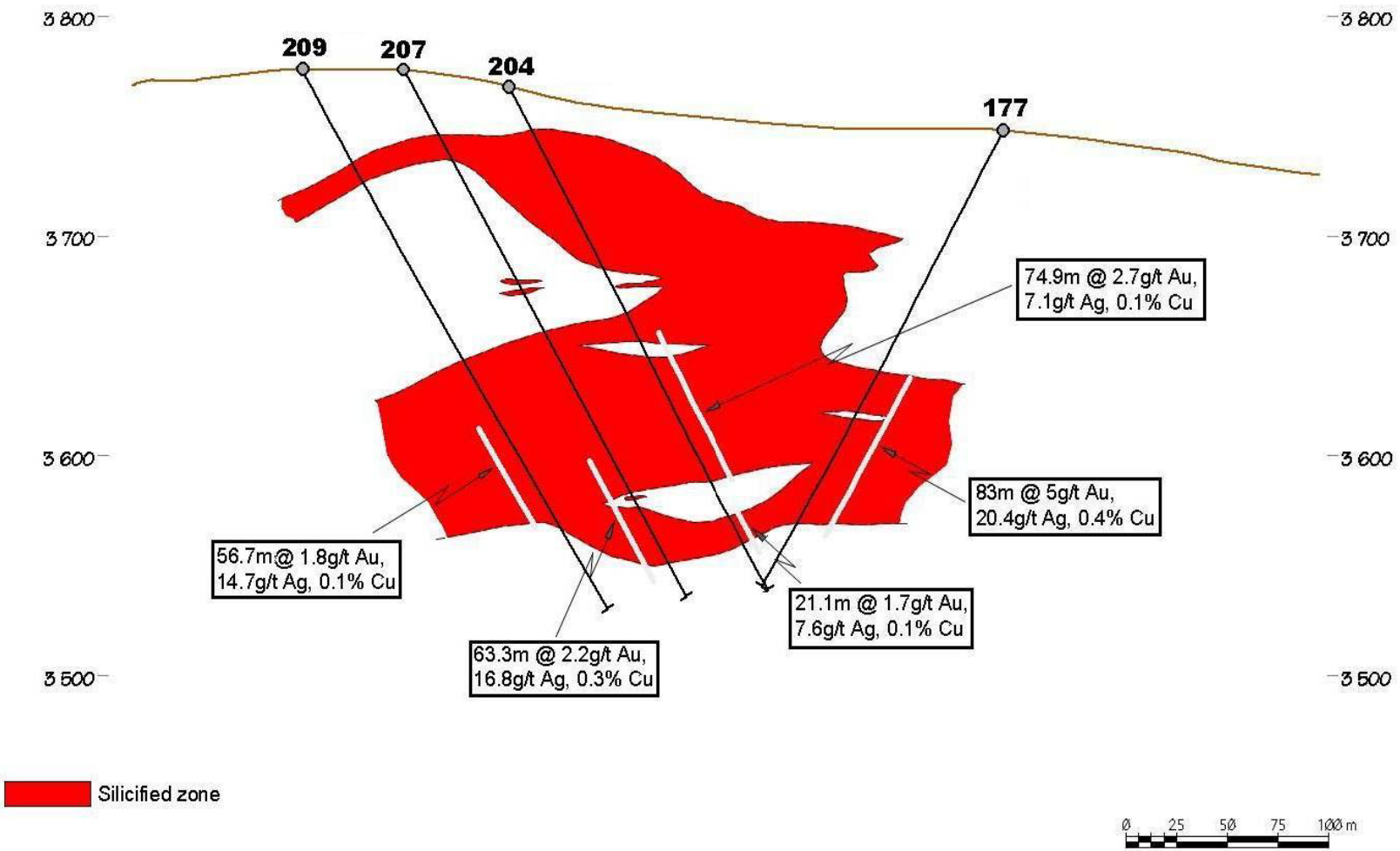


Figure 3
Section B
(See Figure 1 for location)

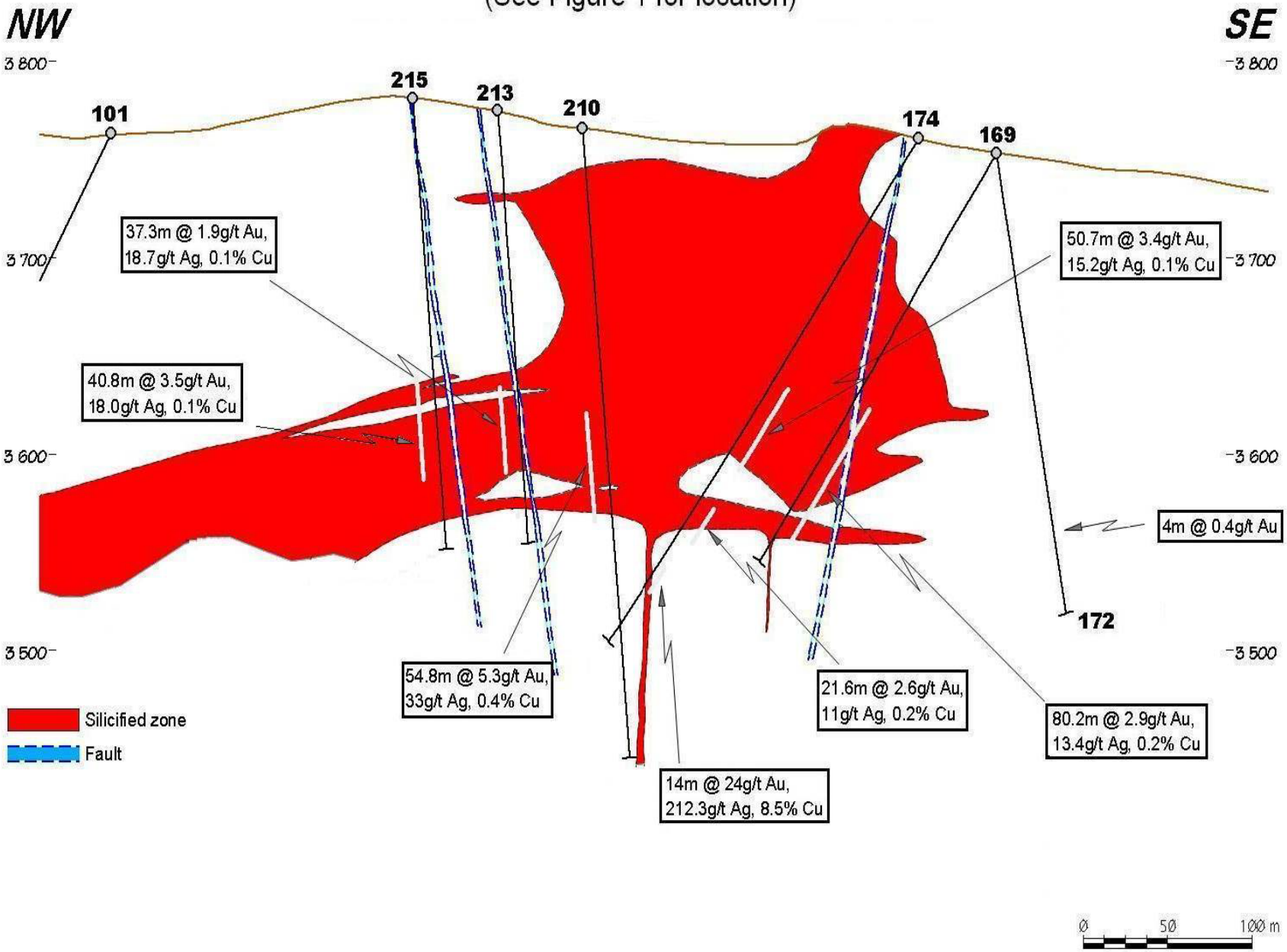


Figure 4
Section C
(See Figure 1 for location)

