# IAMGOLD CORPORATION

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"King of Gold"


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|---|---|
| TSX Trading Symbol: | IMG |
| NYSE Trading Symbol: | IAG |
| Fully Diluted Shares Outstanding: | 153.9MM |

**FOR IMMEDIATE RELEASE: March 13, 2006** No. 05/06

## FORMAL APPROVAL GRANTED IN IAMGOLD'S ACQUISITION OF GALLERY

**Toronto, Ontario, March 13, 2006 – IAMGOLD Corporation** ("IAMGOLD" or "the Company") is pleased to announce the Federal Court of Australia today made orders approving the acquisition of Gallery Gold Limited (Gallery) by IAMGOLD (IAMGOLD) by scheme of arrangement between Gallery and its shareholders (Scheme).

"This formal court approval was the last step in the completion of this acquisition," commented Joe Conway, President and CEO, IAMGOLD, "We thank the Gallery management, Board of Directors and shareholders for their support of this transaction, which not only provides value for shareholders but completes an important strategic step in the evolution of IAMGOLD."

Gallery intends to lodge the Court's formal approval with the Australian Securities and Investments Commission (ASIC) tomorrow, 14 March 2006, at which time the Scheme will become effective.

Following lodgement of the Court orders with ASIC, an application to ASX will be made to suspend trading in Gallery Shares.

Assuming that trading in Gallery Shares is suspended on 14 March 2006, the timetable for completion of the Scheme is as follows:

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| Deferred settlement trading on ASX of Chess Depositary Interest for IAMGOLD Shares (CDIs) issued to Gallery shareholders commences | 15 March 2006 |
| Date for determination of Gallery shareholder entitlement to IAMGOLD Shares | 21 March 2006 |
| Allotment of IAMGOLD Shares or CDIs to Gallery shareholders | 22 March 2006 |
| Despatch of holding statements for IAMGOLD Shares or CDIs to Gallery shareholders | 24 March 2006 |
| Normal trading on ASX of CDIs issued to Gallery shareholders commences | 27 March 2006 |

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