

2015 First Quarter Results

May 6, 2015

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Opening Remarks

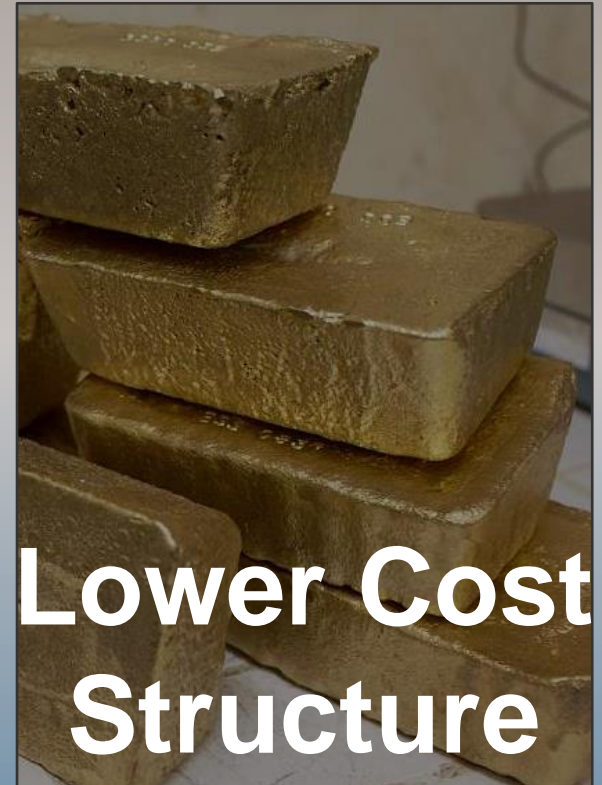
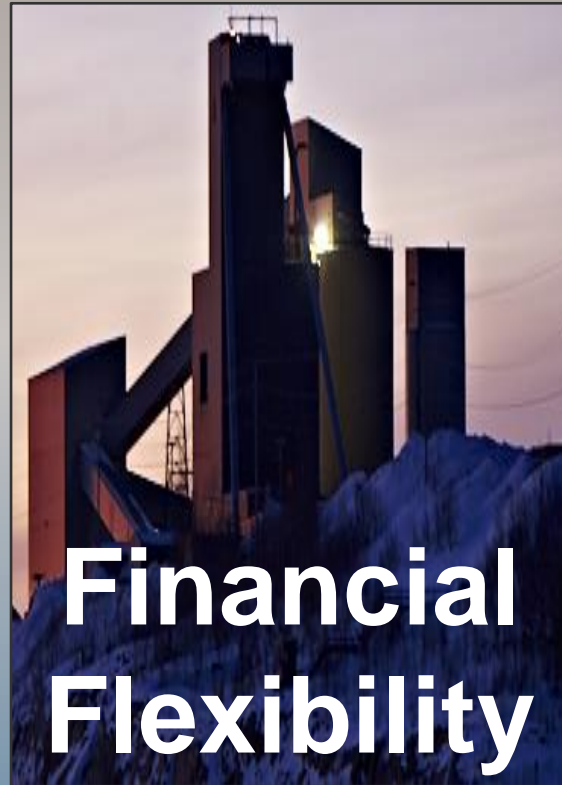


Solid Start To The Year

- ✓ Q1/15 performance delivers across key metrics
 - › Gold production of 208,000 attributable ounces up 21% vs. Q1/14
 - › AISC of \$1,113/oz; down 7% vs. Q1/14
 - › Net cash from operating activities of \$30M; up 7% vs. Q1/14
 - › CAPEX of \$54M down 43% vs. Q1/14
 - › Cash and bullion of \$889M as at March 31, 2015
- ✓ Encouraging exploration results
- ✓ Growth strategies to enhance returns
- ✓ Focus on driving down costs continues



Foundation for Growth



Growth Strategy

Optimize Returns from Existing Mines

Advance Exploration

Pursue M&A and JV Opportunities

Sadiola – Potential Organic Growth Opportunity

Opportunity to Acquire AngloGold's 41% interest

- ✓ Preservation of balance sheet strength through modified expansion
- ✓ 18% increase in consolidated reserves (full expansion)
- ✓ Average reserve grade 2.1 g/t Au
- ✓ Potential to increase production by up to ~3M oz. over ~ 10 years
- ✓ Expected reduction in AISC
- ✓ Exploration upside from surrounding satellite deposits
- ✓ Potential for stockpiles to sustain production during transition period
- ✓ Financing options available

Financial Review



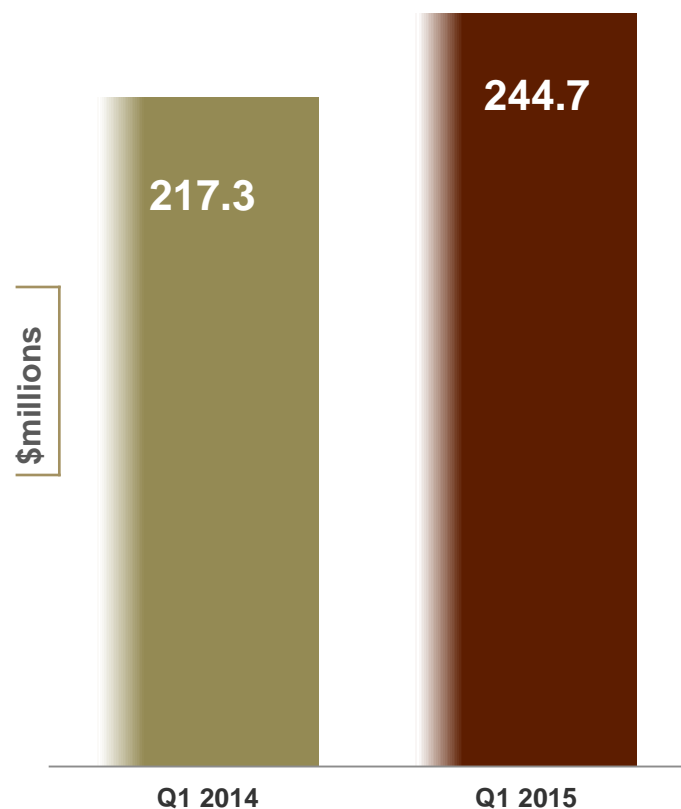
Adjusted Net Earnings¹

<i>(In \$ millions, except for per share amounts)</i>	Q1'14	Q1'15
Net earnings including discontinued operations attributable to equity holders	3.7	24.1
(Gain) on sale of Niobec	-	(37.8)
(Gain) on sale of assets ²	(0.3)	(43.0)
Changes in estimates of asset retirement obligations at closed sites	4.2	6.8
Unrealized derivative losses	1.9	6.9
Write-down of assets	1.9	1.0
Restructuring and other charges	2.2	0.6
Interest expense on senior unsecured notes	0.3	-
Loss (Gain) on foreign exchange	1.6	(1.6)
(Gain) on repurchase of senior unsecured notes	-	(0.9)
(Reversal) of impairment of investments	(3.4)	-
Other	(1.2)	-
Tax impact of adjusted items	6.9	17.2
Tax adjustment on discontinued operations	(5.8)	-
Adjusted net earnings (loss) attributable to equity holders of IAMGOLD	12.0	(26.7)
Adjusted net earnings (loss) attributable to equity holders of IAMGOLD per share (\$/share)	0.03	(0.07)

¹ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for reconciliation.

² Includes gain on sale of Diavik royalty Q1'15 of \$43.5M

Revenues from Continuing Operations¹



	Q1 2014	Change	Q1 2015	Revenue Impact
Gold Price² (\$/oz.)	1,286	(5%)	1,221	(\$12M)
Gold Sales³ Owner-Operator (000s oz.)	167	20%	200	\$41.3M

Year-over-year Change in Gold Sales³ by Site (000s oz.)

	Q1 2014	Q1 2015	Change
Essakane	72	91	19
Westwood	-	27	27
Rosebel	91	82	(9)
Mouska	4	-	(4)
Total	167	200	33

¹ Revenue excludes equity accounted joint ventures Sadiola and Yatela.

² Average realized gold price per ounce sold. This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for reconciliation to GAAP.

³ Gold sales – 100% basis (commercial sales)

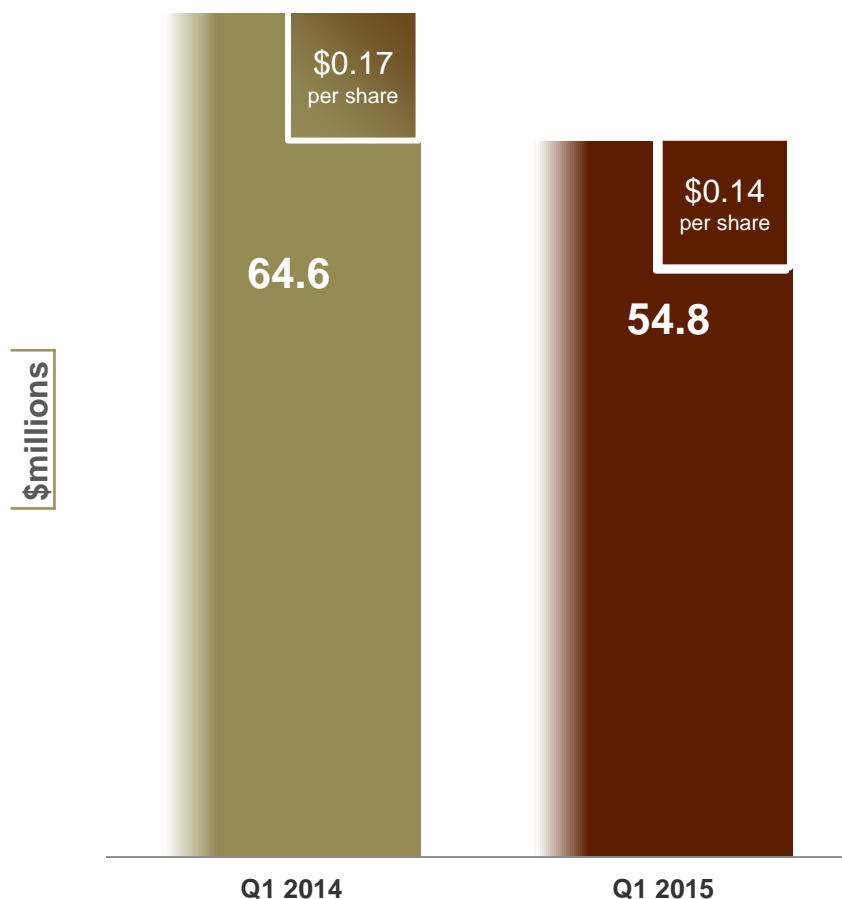
Cost of Gold Sales

(\$ Millions)	Q1 2014	Q1 2015	Variance Mainly Due to	Impact	Total
Operating Costs	136.9	159.8	<ul style="list-style-type: none"> Start-up of commercial production at Westwood in Q3'14 Increased harder rock and lower capitalized stripping at Essakane Partially offset by Mouska closure Lower mining and milling costs at Rosebel 	30.3 4.2 (4.0) (7.6)	22.9
Depreciation	37.9	62.3	<ul style="list-style-type: none"> Start-up of commercial production at Westwood in Q3'14 Higher production and lower reserves at Essakane Higher amortization of capitalized stripping at Rosebel Other 	12.0 8.2 4.5 (0.3)	24.4
Royalties	10.4	9.6	<ul style="list-style-type: none"> Lower gold prices 		(0.8)
Cost of Sales	185.2	231.7			46.5

2015 Depreciation expense guidance: \$285M to \$295M

- Full-year commercial production at Westwood
- Higher amortization of capitalized stripping at Rosebel
- Lower reserves at Essakane and Rosebel
- Timing of capital additions

Net Cash From Operating Activities

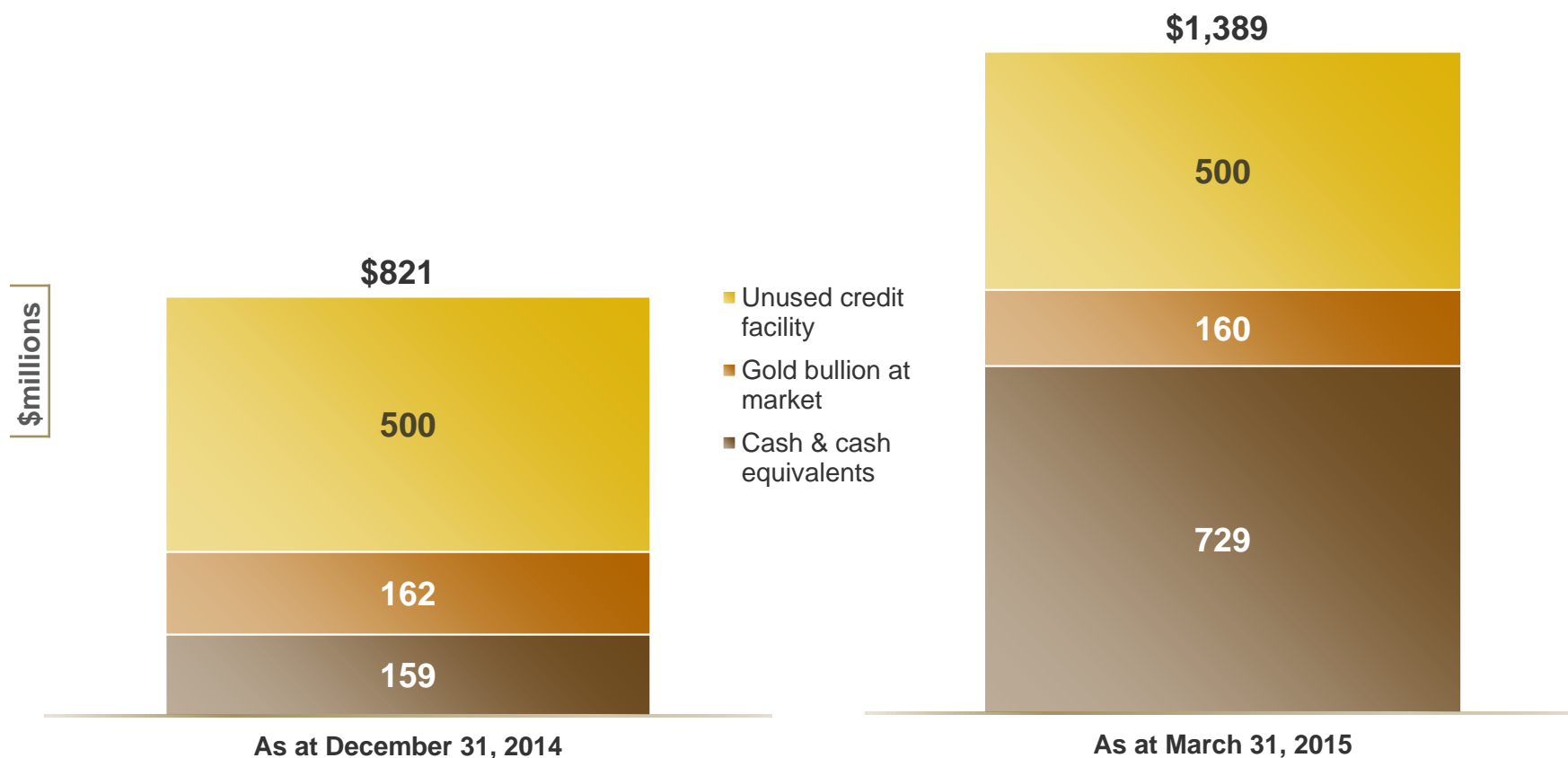


(In \$ millions, except for per share amounts)

	Q1'14	Q1'15
Net cash from operating activities per consolidated interim financial statements	28.1	30.0
Adjusting items from non-cash working capital items and non-current ore stockpiles		
▪ Receivables and other current assets	13.7	(3.0)
▪ Inventories and non-current ore stockpiles	(7.3)	7.1
▪ Accounts payable and accrued liabilities	30.1	20.7
Net cash from operating activities before changes in working capital including discontinued operations¹	64.6	54.8
Net cash from operating activities before changes in working capital including discontinued operations per share (\$/share)¹	0.17	0.14

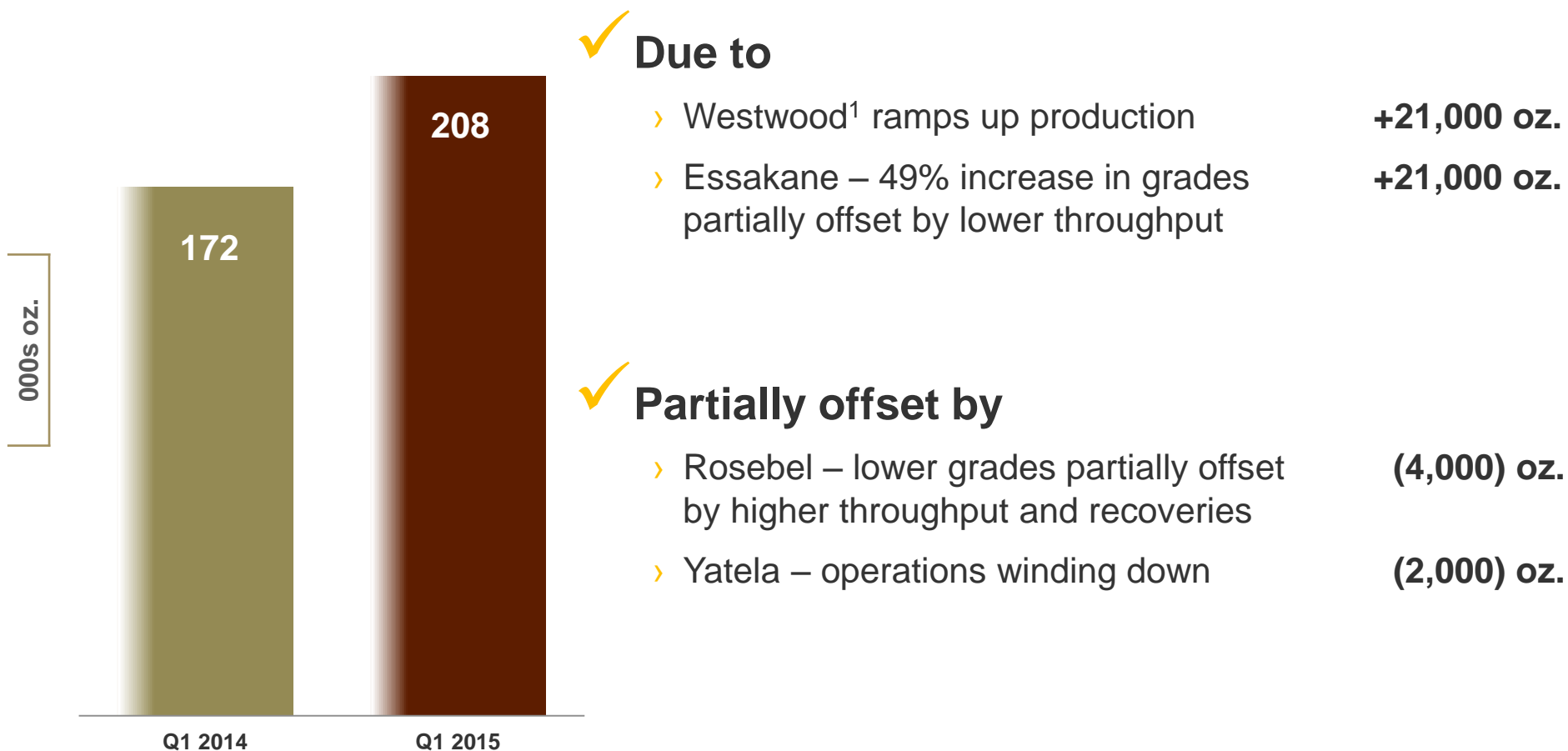
¹ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for reconciliation to GAAP.

Financial Strength



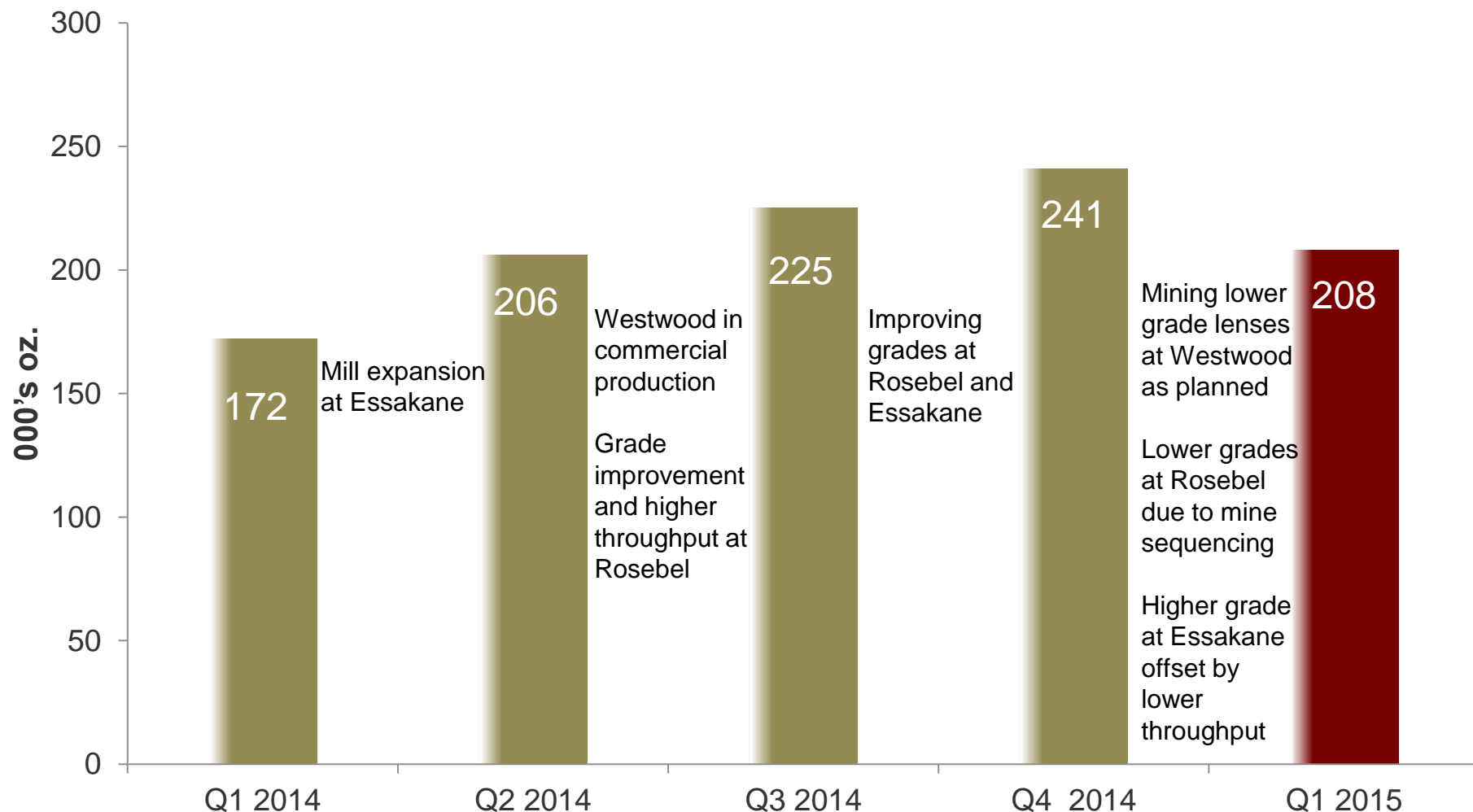
IAMGOLD has \$644.6 million of senior unsecured notes due October 2020.
During Q1'15 the Company repurchased \$5.4 million (face value).

Attributable Gold Production¹



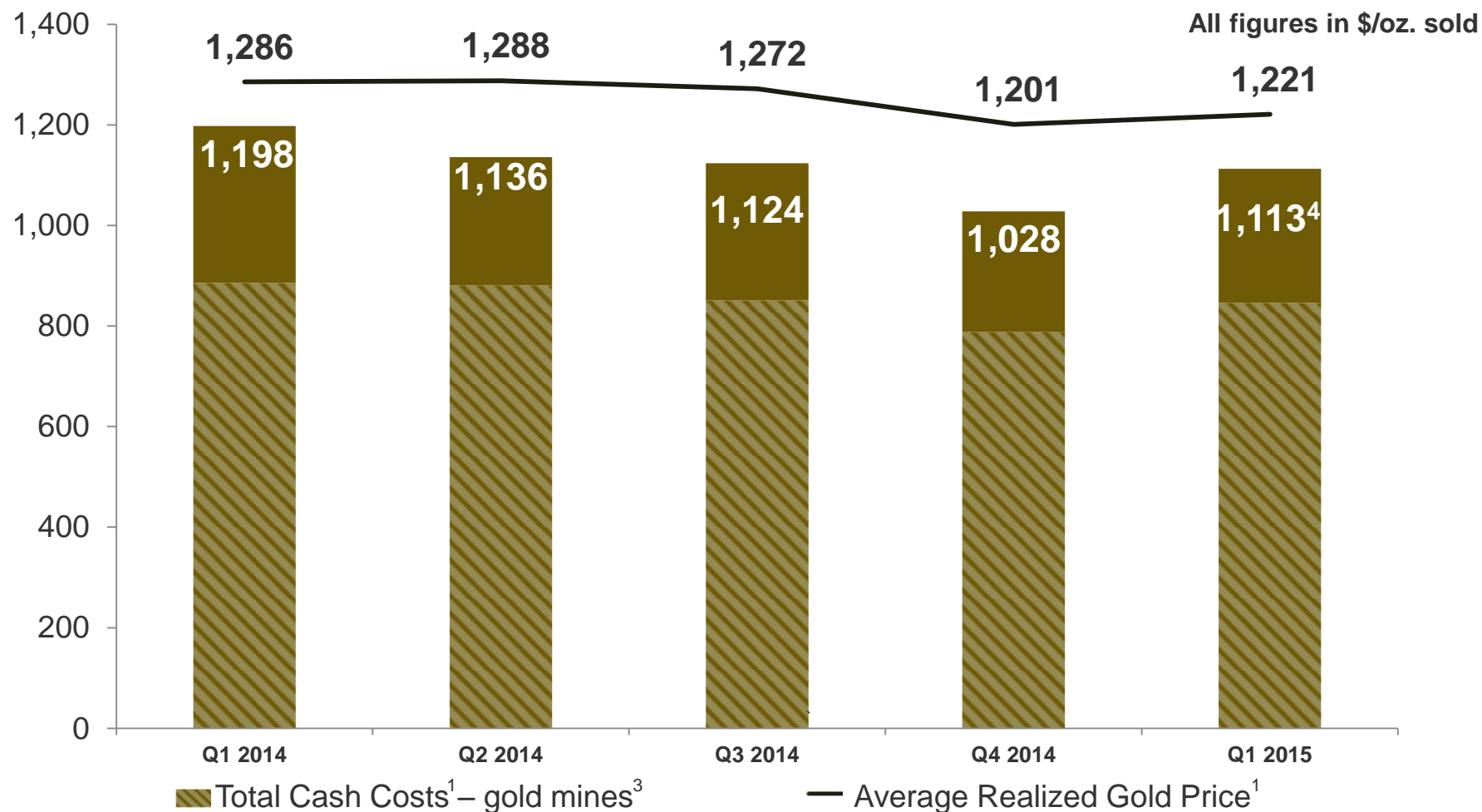
¹ Attributable gold production includes Westwood pre-commercial production for the three months ended March 31, 2014 of 1,000 ounces.

Attributable Gold Production¹



¹ Attributable gold production includes Westwood pre-commercial production for Q1 2014 of 1,000 ounces.

All-In Sustaining Costs^{1,2} - gold mines³



¹ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for reconciliation to GAAP.

² By-product credits are included in the calculation of this measure; refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

³ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

⁴ Includes \$64/ounce impact from realized hedge (currency hedges) and non-hedge derivative losses (fuel contracts).

Exploration Review

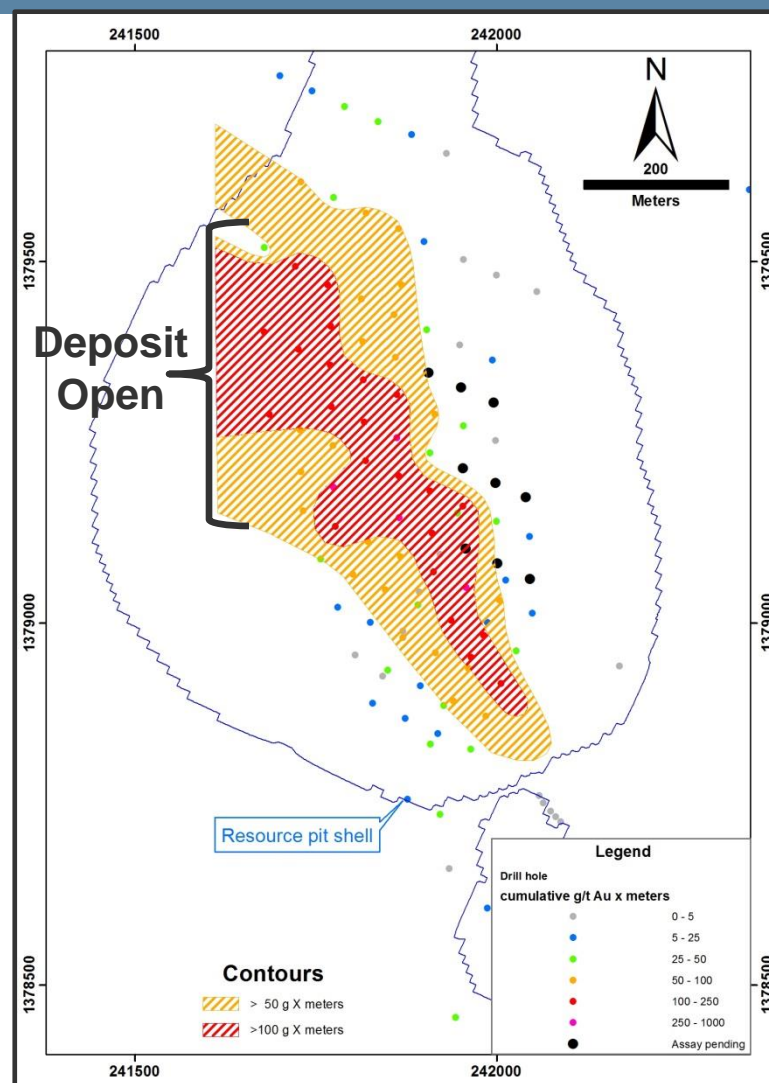


Greenfield: Boto Gold Project, Senegal

- ✓ As of end of 2014 Boto has:
 - › an indicated resource of 1.2 Moz. at 1.7 g/t Au
 - › an inferred resource of 635,000 oz. at 1.8 g/t Au
- ✓ Approximately 13,300m of infill diamond drilling completed in Q1'15 at the Malikoundi deposit
- ✓ Final assay results from 2014 continue to show wide intervals of high-grade mineralization. Highlights include:
 - › 9m at 10.5 g/t Au (including 5m at 17.55 g/t Au)
 - › 44m at 4.46 g/t Au (including 6m at 14.46 g/t Au)
 - › 40m at 3.24 g/t Au (including 11m at 8.15 g/t Au)
- ✓ Infill program completed and results to be incorporated into updated resource model for use in ongoing evaluation studies
- ✓ Drilling continues in support of planned metallurgical sampling and testing in Q2'15

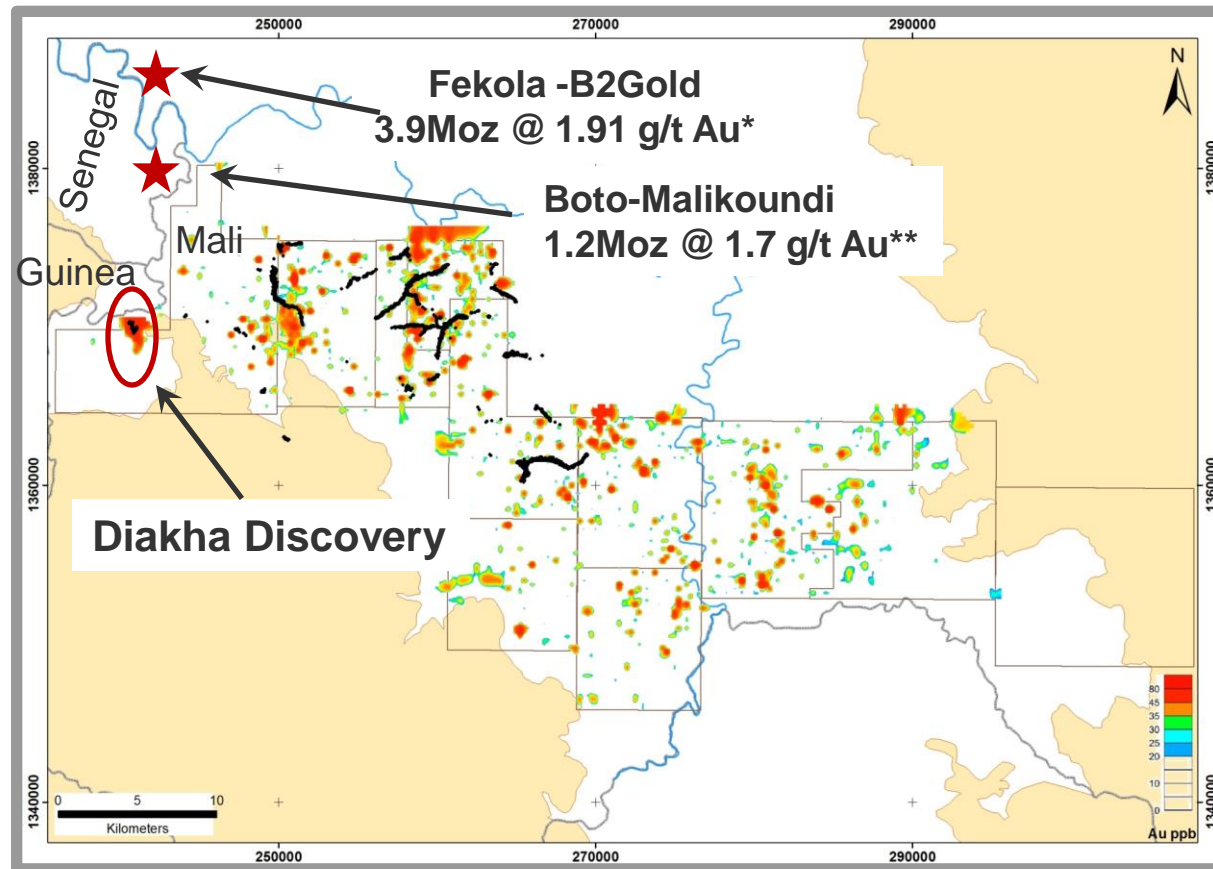
Source: Updated Resource Estimate for Boto Gold, effective December 31, 2014.

Note: CIM Definitions were followed for classification of Mineral Resources. Mineral Resources are estimated at a cut-off grade of 0.60 g/t Au. Mineral Resources are estimated using a gold price of US\$1,500 per ounce. High grade assays are capped at 15 g/t Au to 30 g/t Au depending on geological area. Bulk density varies from 1.61 g/cm³ to 2.62 g/cm³ based on weathering code. The Mineral Resource Estimate is constrained by a Whittle Pit shell. Mineral Resources are not Mineral Reserves and do not yet have demonstrated economic viability, but are deemed to have a reasonable prospect of economic extraction. Numbers may not add due to rounding. Mineral Resources are reported on a 100% ownership basis.



Joint Venture Project Update – Siribaya (Mali) with Merrex Gold Inc.

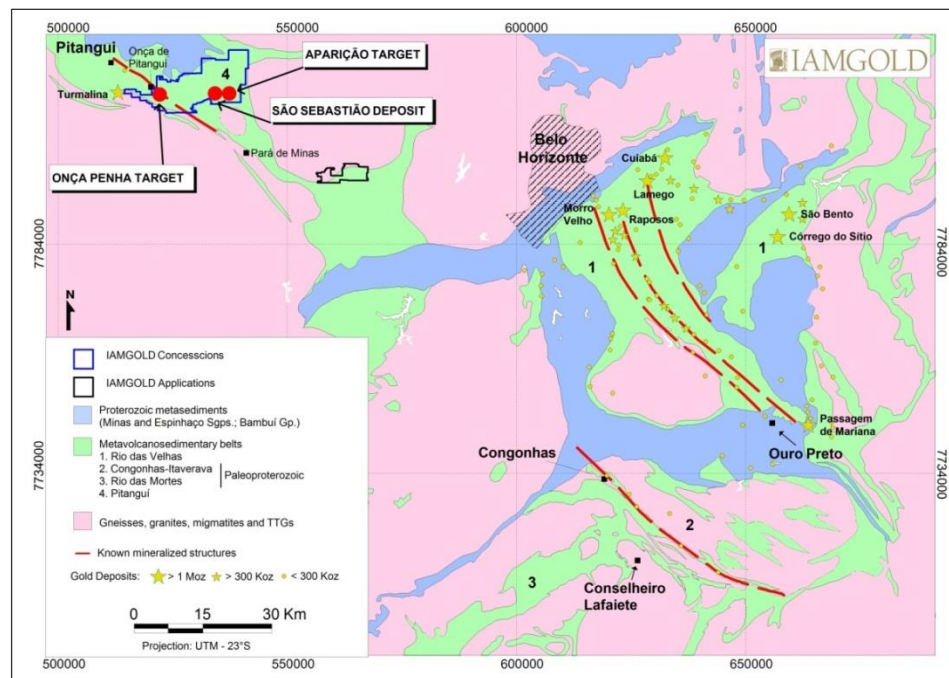
- ✓ Focus on Diakha prospect - extension of trend hosting Boto Gold deposit
- ✓ 9,700m of diamond and reverse circulation infill drilling completed in Q1'15
- ✓ Final assay results from 2014 drill program confirmed gold mineralization with similar characteristics to Boto and zones open in all directions. Highlights included¹:
 - › 3m at 15.01 g/t Au
 - › 6m at 10.53 g/t Au
- ✓ 2015 focus to complete infill delineation drilling program and declare a maiden resource by end of 2015 as results warrant



Gridded Termite Mound Geochemistry - Au

Greenfield: Pitangui Project, Brazil

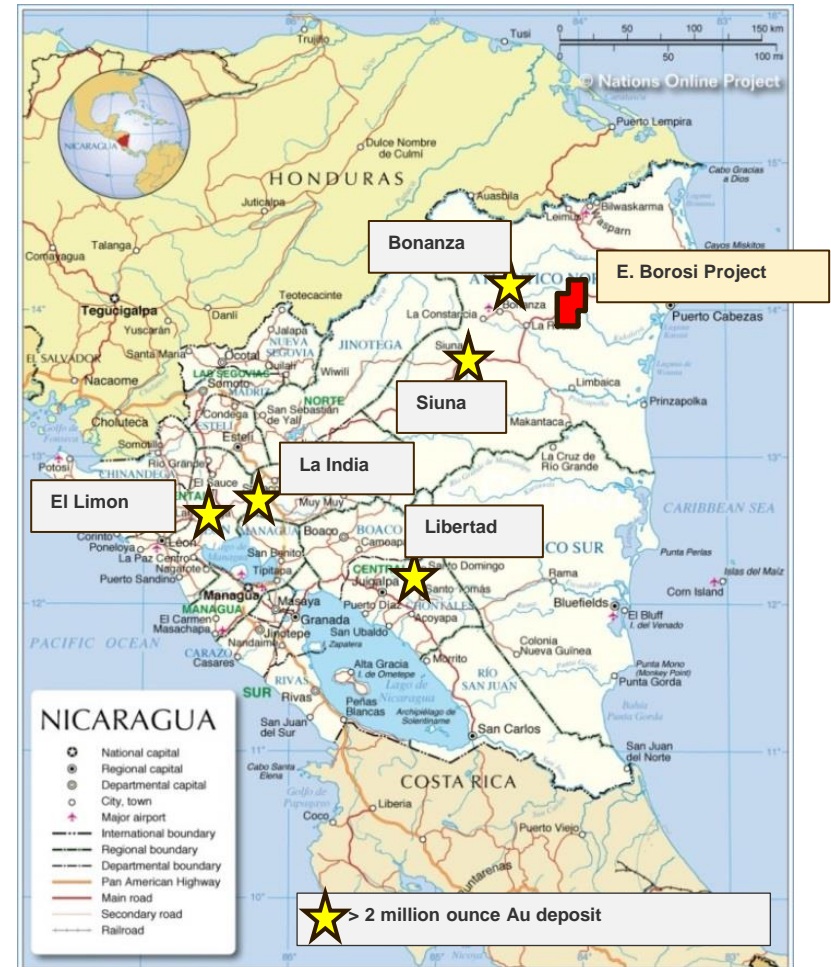
- ✓ April 2014 – maiden inferred resource estimate of 0.64 Moz at 4.88 g/t Au
- ✓ Airborne EM geophysical survey during Q4'14 identified conductive targets to be prioritized in future drilling programs
- ✓ Over 5,400m of diamond drilling was completed in Q1'15 with continued focus on upgrading resources on core area of São Sebastião
- ✓ Infill drilling at São Sebastião expected in Q2'15
- ✓ Once received and validated, assay results to be included in updated resource model



Source: Updated Resource Estimate for Pitangui, effective January 9, 2014. Note: *CIM Definitions* were followed for classification of Mineral Resources. Mineral Resources are estimated at a cut-off grade of 3.0 g/t Au. Mineral Resources are estimated using a gold price of US\$1,500 per ounce. High grade assays are capped at 10g/t Au to 15 g/t Au depending on geological area. Bulk density, as determined from 2,570 measurements, varies from 3.06 g/cm³ to 3.24 g/cm³ based on geologic area. Mineral Resources are not Mineral Reserves and do not yet have demonstrated economic viability, but are deemed to have a reasonable prospect of economic extraction. Numbers may not add due to rounding. Mineral Resources are reported on a 100% ownership basis.

Joint Venture Project Update – Eastern Borosi (Nicaragua) with Calibre Mining

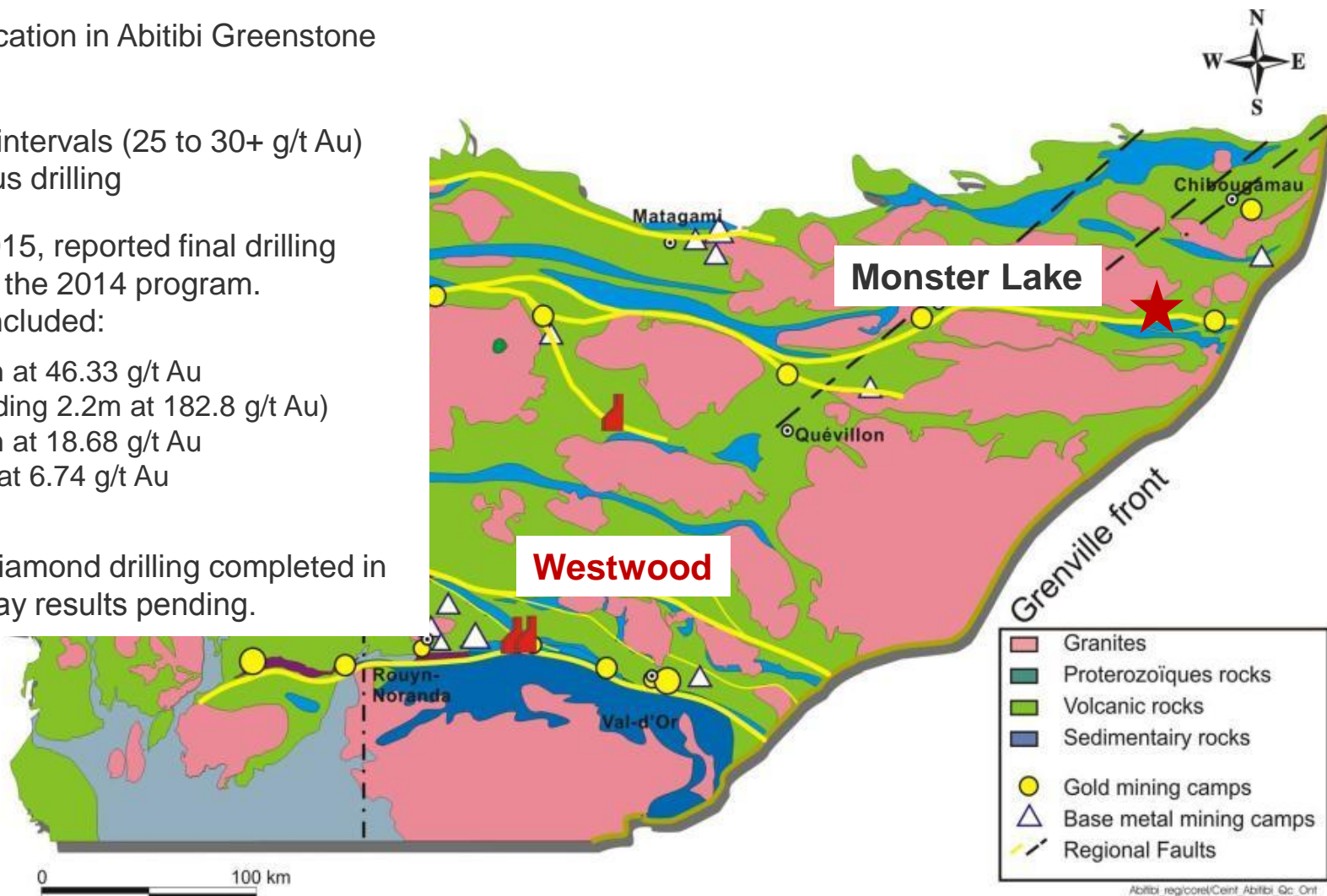
- ✓ 176km² land package with 2 gold and silver deposits and series of exploration targets
- ✓ January 2015 – JV partner announced final assay results from 17 of 40 holes.
- ✓ Phase II drilling program planned for 2015 focused on delineation of 2014 discoveries and step out drilling on defined vein systems
- ✓ Approximately 2,600m of diamond drilling was completed in Q1'15. Highlights included:
 - › 4.1m at 8.93 g/t Au and 57.4 g/t Ag
- ✓ 2015 program of 5,500m of diamond drilling to test selected vein systems and target the depth extent of identified higher-grade intervals.



Source: Calibre Mining news releases dated September 24, 2014, October 16, 2014, and November 4, 2014.

Joint Venture Project Updates - Monster Lake (Quebec) with Tomagold Corporation

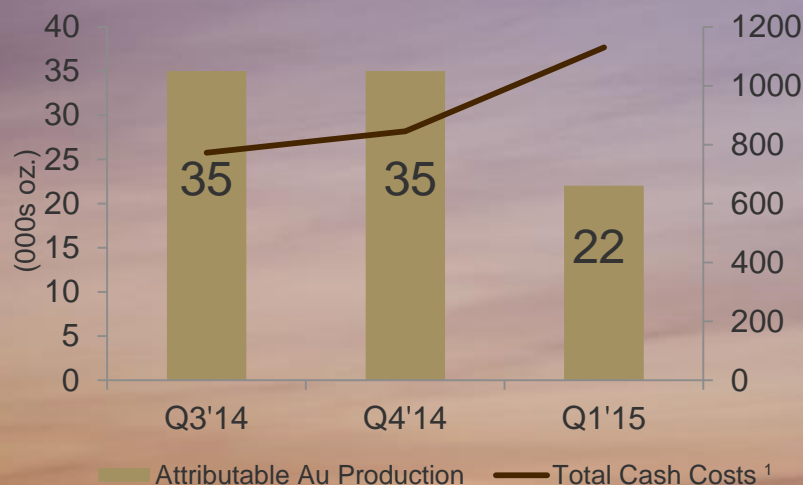
- ✓ Excellent location in Abitibi Greenstone belt
- ✓ High-grade intervals (25 to 30+ g/t Au) from previous drilling
- ✓ February 2015, reported final drilling results from the 2014 program. Highlights included:
 - › 9.18m at 46.33 g/t Au
 - › (including 2.2m at 182.8 g/t Au)
 - › 3.42m at 18.68 g/t Au
 - › 7.1m at 6.74 g/t Au
- ✓ 5,000m of diamond drilling completed in Q1'15. Assay results pending.



Operations Review



Westwood – Canada



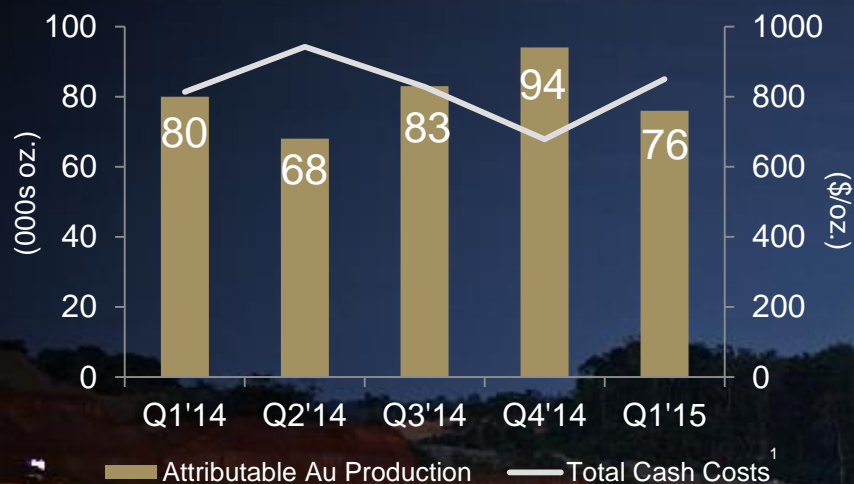
- ✓ High-grade, low-cost underground gold mine with an estimated 20 year mine life
 - › Avg. resource grade ~10g/t Au
- ✓ Commercial production July 1, 2014
- ✓ Q1 performance
 - › Production light as expected due to mine sequencing
 - › Mill processed ~1,300 tpd
 - › 96% recovery rate
 - › Average head grades >6 g/t Au
 - › High AISC due to required stope preparation and rehabilitation activities
 - › Development advance rate of 8.7m/day/crew

2015 Outlook

- ✓ Total cash costs expected to trend downwards as production ramps up, 2015 costs between \$1,100 and \$1,175/oz.
- ✓ Production for the year expected to vary – Q2 and Q3 to account for ~60% of 2015 production
- ✓ Updated LOM to be published in Q3'15
- ✓ Reduce unit development costs – improve drilling productivity and reduce stope cycle time and dilution

¹ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

Rosebel – Suriname



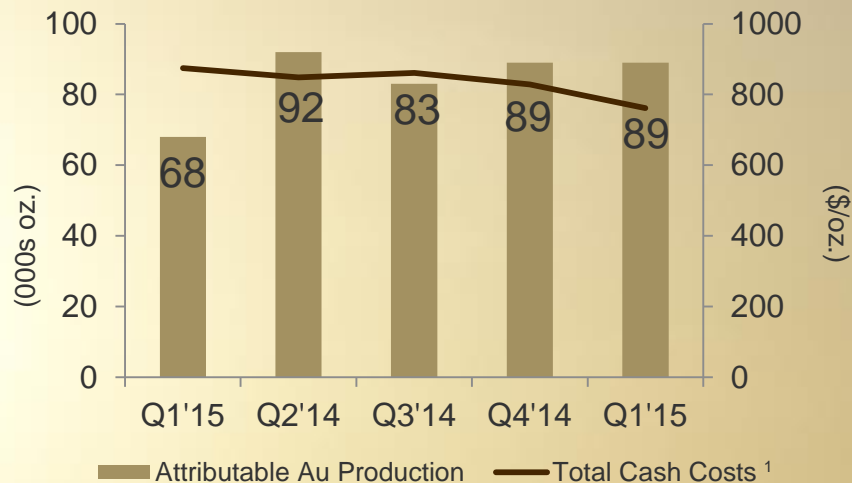
2015 Outlook

- ✓ Will continue to benefit from 2014 cost reduction measures to improve grades, increase efficiencies and reduce costs
- ✓ Lower oil prices expected to continue to benefit power costs

- ✓ Multiple open-pit mine with diminishing supply of soft rock
- ✓ Q1'15 production lower due to:
 - › Lower throughput reflecting a decrease in soft rock from 27% to 16%
 - › Lower grades due to mine sequencing
- ✓ Stabilization of mill feed:
 - › Benefits throughput
 - › Reduces power and reagent consumption
 - › Maintains recoveries at 96%
- ✓ Mill availability at 96%
- ✓ Continuing to improve operating efficiencies
 - › RC drilling for in-pit grade control reducing dilution
 - › Eliminated redundant maintenance activities, increased equipment availability
 - › Improved shift co-ordination, reduced idle equipment time

¹ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

Essakane – Burkina Faso



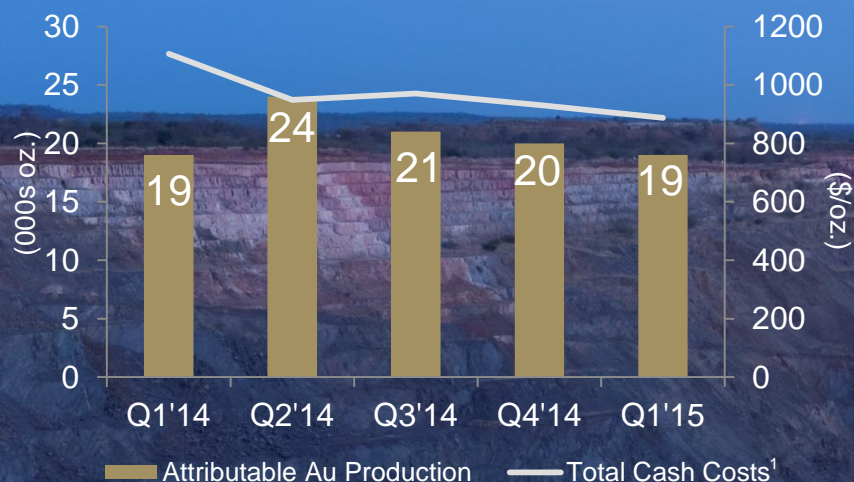
- ✓ Open-pit mine in 4th year of production
 - › Remaining LOM of 10 years
- ✓ Mill expansion completed in 2013 to accommodate increasing proportion of hard rock
- ✓ Q1'15 production unchanged from Q4'14
 - › Increase in grade to 1.33 g/t Au offset by slightly lower throughput due to planned mill shutdown
 - › 85% hard rock, but maintaining throughput levels above 10.8 Mtpa nameplate mill capacity
- ✓ At \$988/oz., AISC below \$1,000 oz. for 2nd consecutive quarter
- ✓ April 2015 Falagountou deposit increased indicated resources by 84% to 613,000 oz. and grade by 10% to 1.5 g/t Au
 - › Expected to extend Essakane's peak production levels beyond the next 4 years

2015 Outlook

- ✓ Higher grades and lower oil prices expected to improve cash costs
- ✓ Process improvement initiatives– optimize mining and milling processes, improve power management, reduce consumption of consumables and increase mobile equipment and mill availability

¹ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

Sadiola – Mali



- ✓ Open-pit mine in operation for 20 years
- ✓ Continuing to look for additional oxide reserves
- ✓ Q1'15 production of 19,000 oz.
 - › Reflected higher throughput and recoveries offset by lower grades
 - › Second consecutive quarter for total cash costs to have improved
 - › AISC down by \$186/oz. to \$914/oz.

Outlook

- ✓ Expansion to accommodate hard rock processing a significant organic growth opportunity
- ✓ Opportunity to acquire AngloGold's 41% interest
- ✓ Modified expansion at lower capital cost an option
- ✓ Preference to have a partner for full scale expansion
- ✓ Projected returns will drive the decision

¹ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

Closing Remarks



Appendix

IAMGOLD's Gold Assets



**Four Operating Gold Mines:
2015 Production Guidance 820k – 860k oz.**

2015 Production and Cost Guidance¹

Attributable gold production		<u>Guidance</u>
	Rosebel (000s oz.)	290 – 300
	Essakane (000s oz.)	360 – 370
	Westwood (000s oz.)	110 – 130
	Total owner-operator production (000s oz.)	760 – 800
	Joint ventures (000s oz.)	60
	Total attributable production (000s oz.)	820 – 860
	Total cash costs² – owner-operator (\$/oz.)	\$825 - \$865
	Total cash costs – gold mines³ (\$/oz.)	\$850 - \$900
	All-in sustaining costs² – owner-operator (\$/oz.)	\$1,050 - \$1,150
	All-in sustaining costs – gold mines (\$/oz.)	\$1,075 - \$1,175

¹ The outlook is based on 2015 full year assumptions with an average realized gold price of \$1,250 per ounce, Canadian \$/USD exchange rate of 1.15, USD/€ exchange rate of 1.20 and average crude oil price of \$73/barrel.

² This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for reconciliation to GAAP.

³ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood, Sadiola and Yatela on an attributable basis.

2014 Reserves and Resources¹

As of December 31, 2014	2014
Gold (000s attributable oz. contained)	
Total proven and probable mineral reserves	8,608
Total measured and indicated mineral resources ^{2,3}	21,412
Total inferred resources	7,018

- Gold reserves have been estimated at our owned and operated mines at \$1,300.
- Resources for our owned and operated mines have been estimated at \$1,500 per ounce.

¹ Detail behind the gold price assumptions used to determine reserves and resources can be found in the Reserves and Resources section of the MD&A.

² Measured and indicated gold resources are inclusive of proven and probable reserves.

³ In mining operations, measured and indicated resources that are not mineral reserves are considered uneconomic at the price used for reserves estimations, but are deemed to have a reasonable prospect of economic extraction.

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