

Acquisition of Trelawney Mining and Exploration

Enhancing our Future Growth Profile

April 27, 2012



Steve Letwin

President & CEO

TSX: IMG NYSE: IAG

Cautionary Statement

This presentation 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 expected benefits of acquiring Trelawney Mining & Exploration ("Trelawney"), expected, estimated or planned gold and niobium production, cash costs, margin expansion, capital expenditures and exploration expenditures and 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 generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, 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, without limitation, failure to complete the acquisition of Trelawney or the failure to realize the benefits of such acquisition to meet expected, estimated or planned gold and niobium production, cash costs, margin expansion, capital expenditures and exploration expenditures and 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 United States 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.

The United States Securities and Exchange Commission (the "SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "mineral resources", that the SEC guidelines strictly prohibit us from including in our filings with the SEC. U.S. investors are urged to consider closely the disclosure in the IAMGOLD Annual Report on Form 40-F. A copy of the most recent Form 40-F is available to shareholders, free of charge, upon written request addressed to the Investor Relations Department.

Total Resources includes all categories of resources unless indicated otherwise.

All currency numbers are in US\$ unless otherwise stated.



Global Operating Footprint



Transaction Highlights

IAMGOLD to acquire one of Canada's largest high quality undeveloped gold projects

Côté Lake's Gold Mineral Resources¹

<u>Cut-off Grade</u>	<u>0.3 g/t</u>	<u>0.5 g/t</u>
Indicated	0.93Moz	0.81Moz
Inferred	5.94Moz	5.26Moz

Significantly expands IAMGOLD's operating footprint in Canada, a stable jurisdiction

Large land package in prospective greenstone belt with significant exploration potential

Well positioned among intermediate producers for long-term growth

Ability to fund development internally and benefit from tax synergies

All cash transaction with no dilution - accretive on key metrics

Offers Trelawney shareholders an immediate and attractive premium

Source: Company disclosure

¹ Note: 100% basis, see Slide 13 for mineral resource tables and Slide 17 for the mineral resource technical report reference



Transaction Overview

Transaction Terms

Proposed Transaction

- C\$3.30 cash / Trelawney share
- Total transaction value of approximately C\$505 million¹
- 36.6% premium based on 20-day volume weighted average price ("VWAP")²

Structure

- Acquisition via Plan of Arrangement

Conditions

- Trelawney shareholder vote (66 $\frac{2}{3}$ % of shareholders voting)
- Regulatory and court approvals

Other

- Unanimously approved by both Boards of Directors
- Break fee of approximately C\$21 million payable to IAMGOLD under certain circumstances
- Non-solicitation and right to match
- Shares held by IAMGOLD and shareholders who have agreed to voting arrangements, including management and the Board of Directors, represent approximately 13.3% of the current shares outstanding

Indicative Timeline

- Circular mailed to shareholders – Mid May
- Trelawney shareholder vote – Mid June
- Transaction closing – by end of June

¹Stated on a fully diluted in-the-money basis (184M shares) and net of cash

²Volume weighted average price based on TSX-V trading only, ending April 26, 2012



Delivering on Growth Strategy

Expand & Optimize Existing Mines

- Expanding throughput at Essakane to achieve annual production of 300,000-350,000 ozs
- Expanding Rosebel to achieve annual production of 400,000-500,000 ozs
- Sadiola sulphide expansion to double mine life

Increase Productivity

- Westwood on track for early 2013 startup, to produce average annual production of 200,000 ozs
- Mining method at Westwood changed to lower production and technical risks

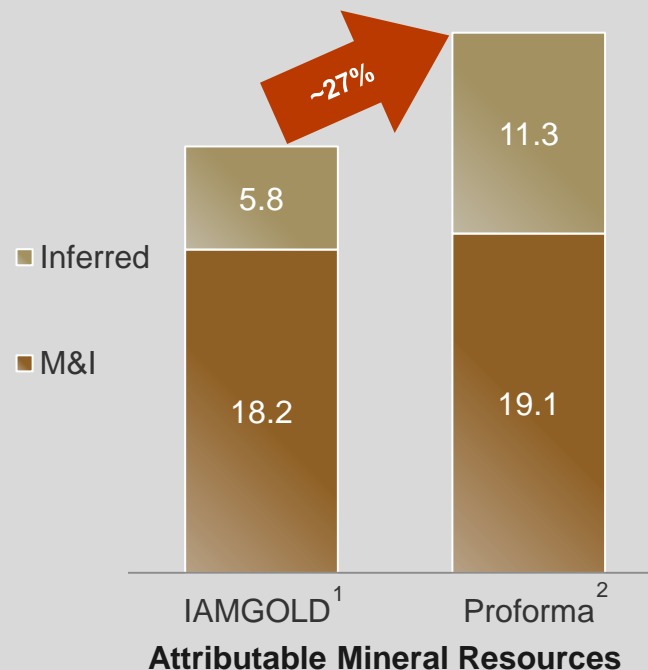
Pursue Exploration Plays

- Aggressive exploration budget of ~\$130 million
- Nearly 670,000 metres drilling planned in 2012
- Working towards resource development in West Africa on Essakane satellite targets, and with Avnel at Kalana and Merrex at Siribaya

Evaluate Acquisition Opportunities

- Regional continuity
- Social and fiscal stability
- Long-term prospectivity and opportunities

Building Value



Acquisition of Trelawney aligns with our growth strategy and enhances shareholder leverage to gold

¹IAMGOLD Mineral Resources as at December 31, 2011

²Attributable Mineral Resources for Côte Lake are at 92.5%. See Slide 13 for mineral resource table and Slide 17 for the mineral resource technical report reference.

Creating Value by Redeploying Capital

Divestiture of Non-Core Assets

- › Sale of non-operatorship assets
- › Sale of Tarkwa and Damang in Ghana for cash proceeds of \$667 million
- › Sale of the Mupane gold mine in Botswana for total proceeds of \$34 million

Sale Proceeds = ~\$700 million

Acquisition of Trelawney

- › Redeploys capital from sale of assets to Canada
- › Increases IAMGOLD's operatorship
- › ~55% increase in total gold ounces¹
- › Potential to increase attributable production by ~55%²

Acquisition Cost = ~\$505 million³

Source: Company disclosure, analyst reports

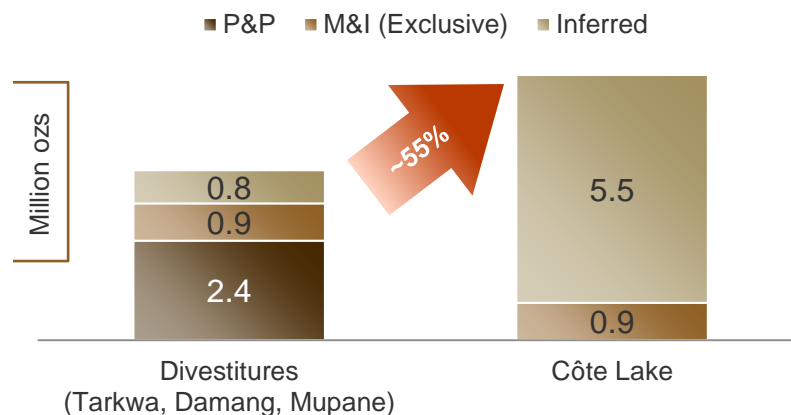
Note: See Slide 17 for the Côte Lake mineral resource technical report reference

¹Measured and indicated resources and inferred resources for IAMGOLD are based on IAMGOLD's attributable share. Attributable mineral resources for Côte Lake are included at 92.5%.

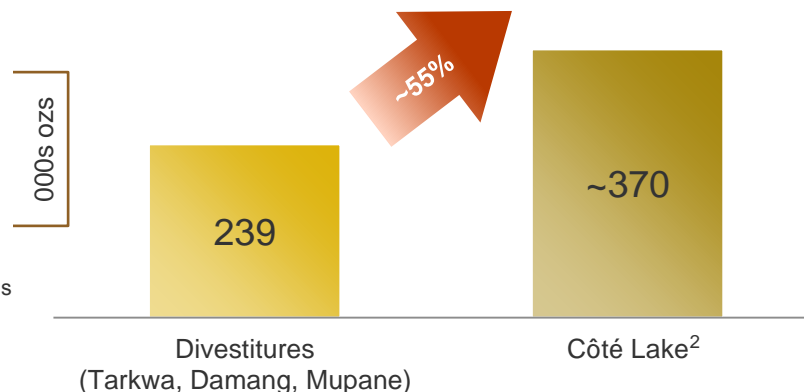
²Approximate estimate of Côte Lake attributable production (92.5%) based on average of analyst estimates. Analyst estimates on 100% basis range from 302 kozs to 515 kozs per annum.

³Acquisition cost stated net of cash.

Increased Attributable Gold Resources¹

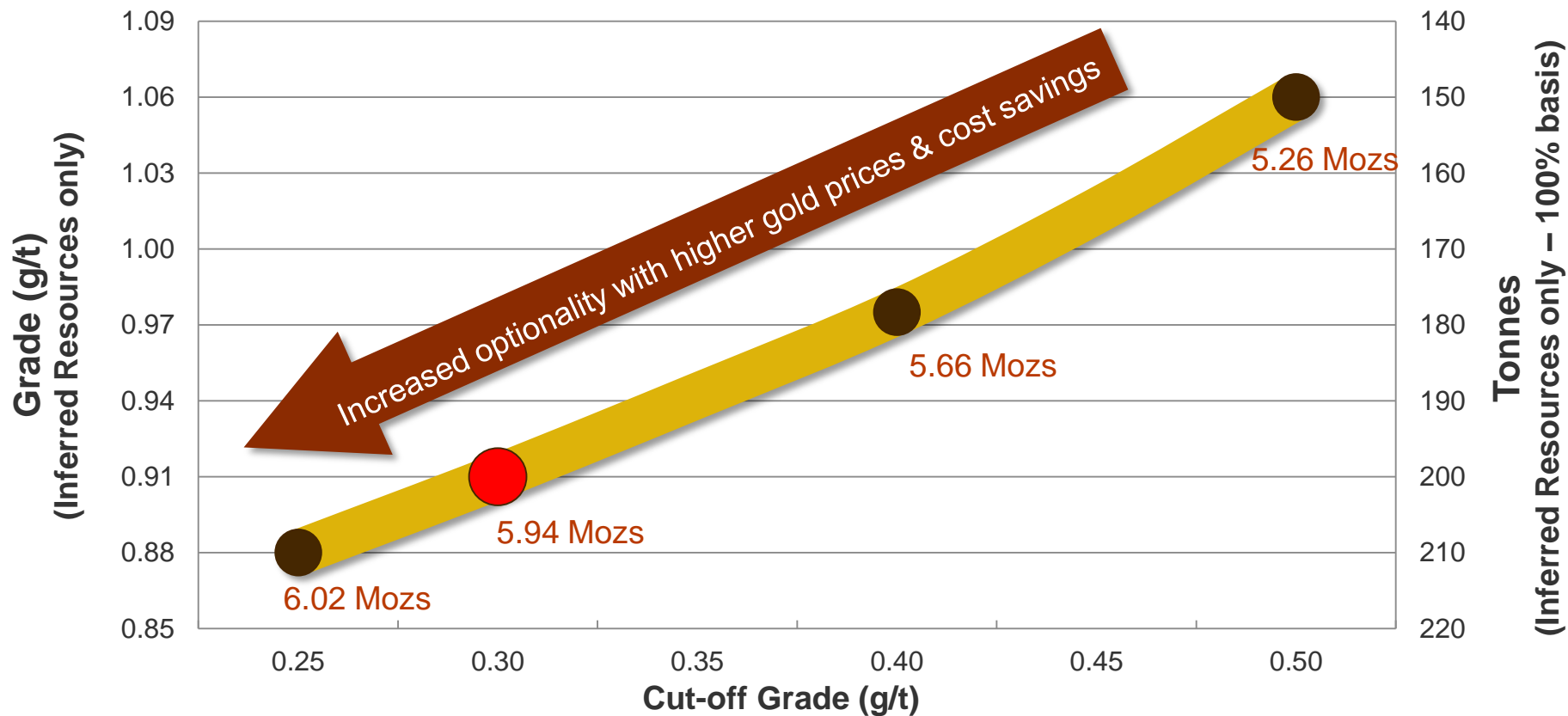


Increased Attributable Production



Significant Long-life Potential

Optionality to Control Optimal Average Grade



Note: Mineral resource stated on a 100% basis. See Slide 13 for the corresponding mineral resource table and Slide 17 for the mineral resource technical report reference.

Targeted Project Development Timelines

Operation	2011 Attributable Production (000oz)	2012		2013		2014		2015		2016		2017		Estimated Future Attributable Production (000oz)
		H1	H2	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2	
Rosebel Expansion	385													400-500
Essakane Expansion	337													300-350
Mouska ³ / Westwood	24													200
Sadiola Sulphides	150													200
Côte Lake														~370 ⁵
Total	896¹													1,470-1,620

¹From continuing operations

²Estimated construction start date pending final agreement of fiscal terms

³Stockpiled ore from Mouska to be processed at Westwood in 2013

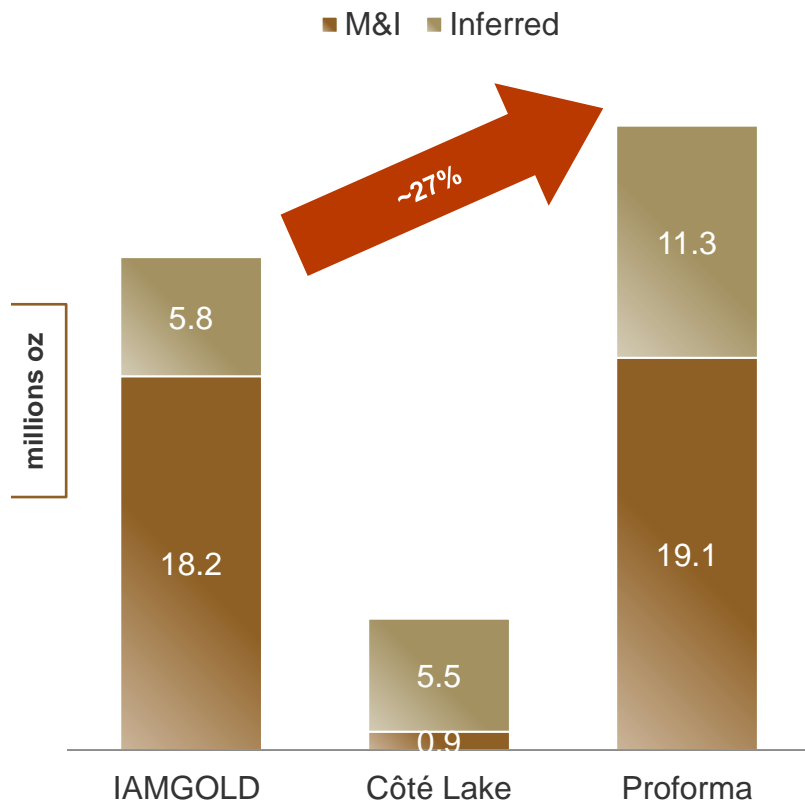
⁴Estimated construction start date pending approval from AngloGold Board

⁵Côte Lake attributable production estimate (92.5%) is based on average of available analyst estimates. Analyst estimates on 100% basis range from 302 kcozs to 515 kcozs per annum.

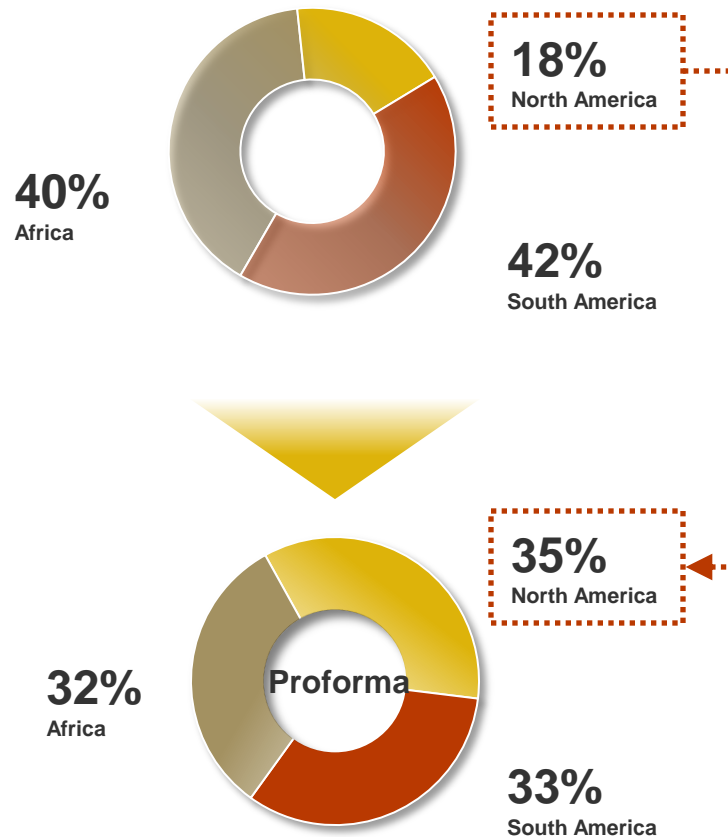


Robust and Well Balanced Resource Base

Attributable Mineral Resources¹



By Region¹



Source: Company disclosure

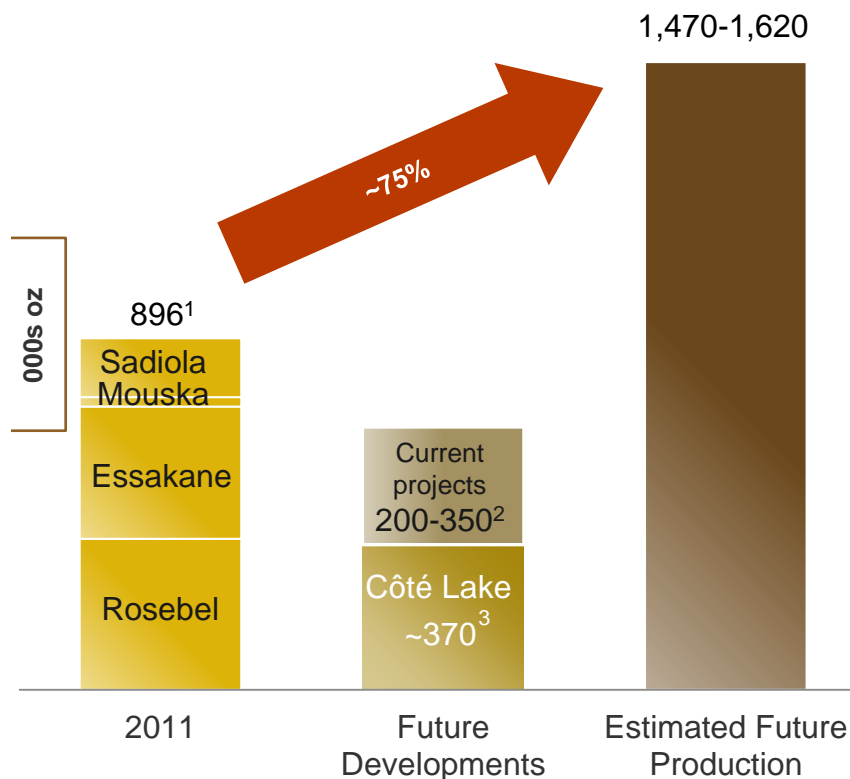
¹Measured and indicated resources and inferred resources for IAMGOLD are based on IAMGOLD's attributable share. Attributable mineral resources for Côte Lake are included at 92.5%.

See Slide 13 for Côte Lake mineral resource tables and Slide 17 for the mineral resource technical report reference.



Robust and Well Balanced Production Base

Attributable Production



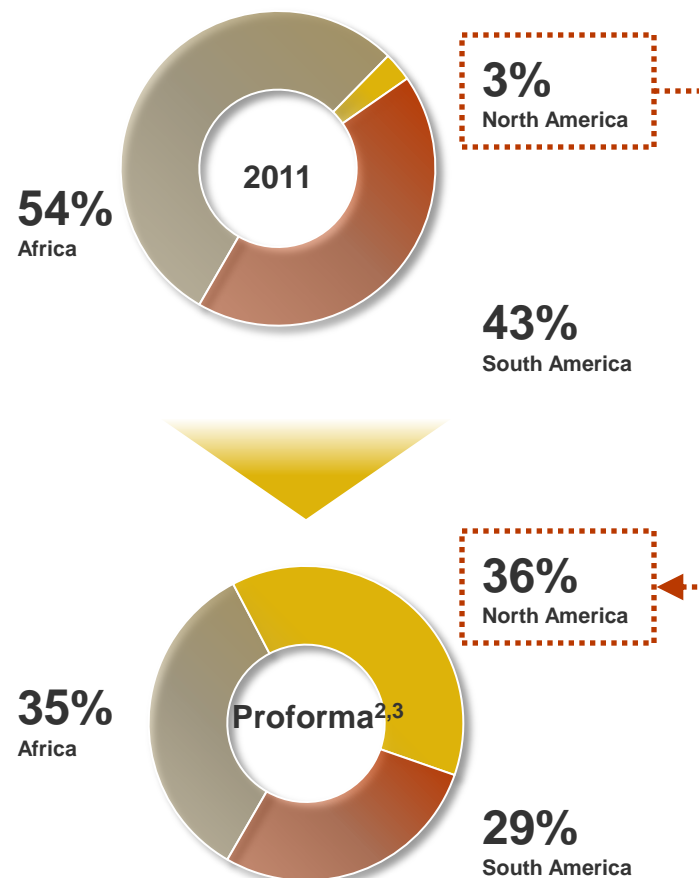
Source: Company disclosure, analyst reports

¹From continuing operations

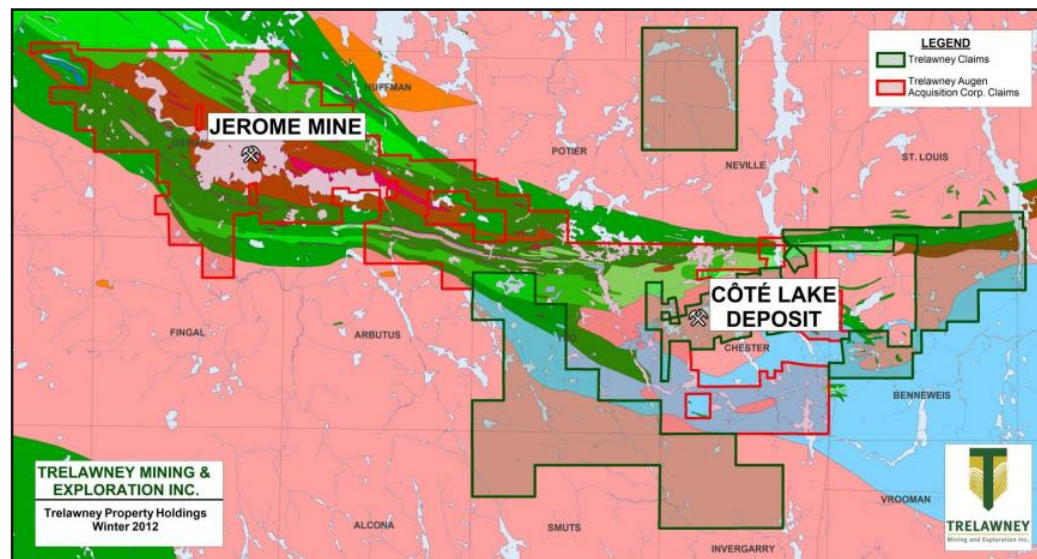
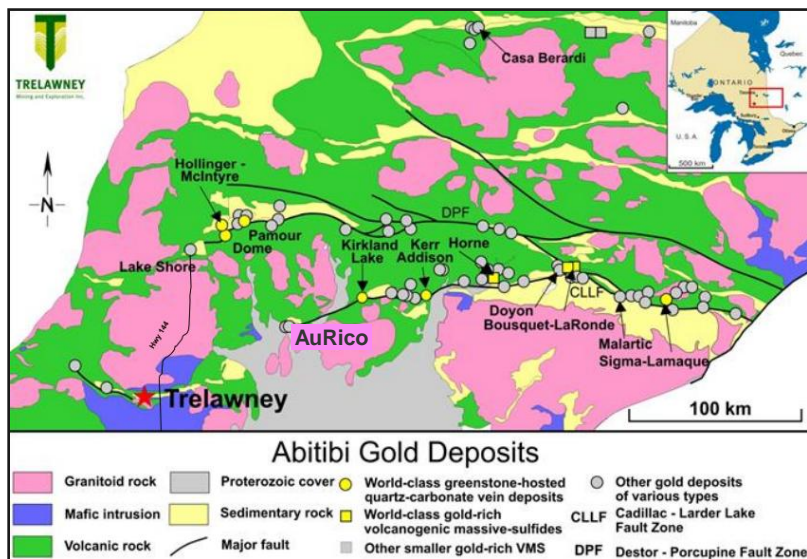
²Includes Westwood and expansions at Rosebel, Essakane and Sadiola

³Approximate attributable production estimate (92.5%) based on average of available analyst estimates. Analyst estimates on 100% basis range from 302 kozs to 515 kozs per annum.

By Region



Côté Lake Overview



- Good location, near infrastructure, halfway between Timmins & Sudbury
- Established local infrastructure and access to skilled labour force
- Significant exploration potential on large land package of over 516 km²
- Aggressive exploration underway with 11 drill rigs
- Future development can be funded internally
- Benefits from tax synergies

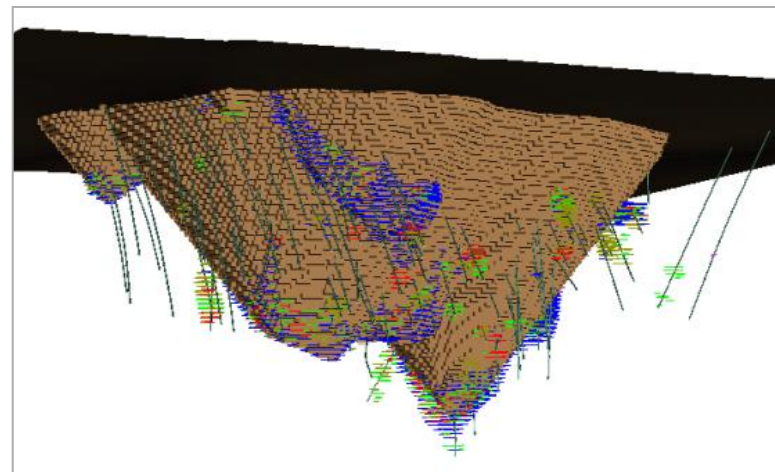
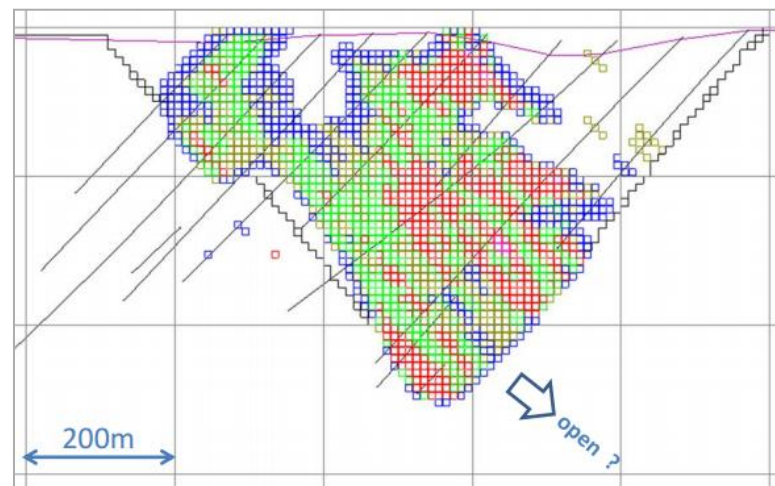
Côté Lake Mineral Resources

- Resource effective February 24, 2012
- Based on 129 holes totaling 65,866 m
- Mineralization defined over a strike length of 1,200 m, widths between 100 – 300 m and a depth of more than 500 m
- Mineralized zone remains open along strike and at depth on all drilled sections

	Tonnes (millions)	Grade (g/t)	Contained Ounces (million ozs)
Indicated			
0.25g/t Au cut-off	37	0.80	0.95
0.30g/t Au cut-off	35	0.82	0.93
0.40g/t Au cut-off	31	0.88	0.89
0.50g/t Au cut-off	26	0.96	0.81
Inferred			
0.25g/t Au cut-off	212	0.88	6.02
0.30g/t Au cut-off	204	0.91	5.94
0.40g/t Au cut-off	181	0.97	5.66
0.50g/t Au cut-off	154	1.06	5.26

Source: Company disclosure

Note: Mineral resource stated on a 100% basis at the 0.3g/t Au cut-off grade and at several additional cut-off grades for comparison. See Slide 17 for the mineral resource technical report reference.



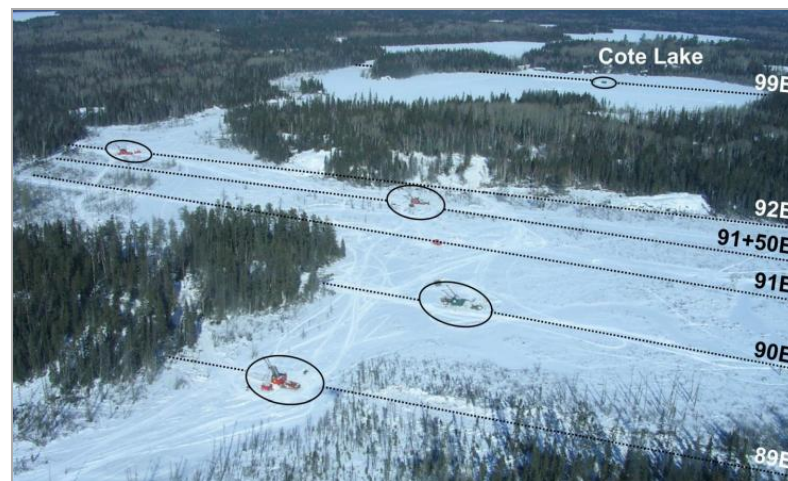
Côté Lake Development Path

■ Work to date has shown:

- › Mineralization at Côté Lake occurs in intrusive rock types and breccias with the exception of the diabase dykes that post-date mineralization
- › Environmentally, very low acid generation potential
- › Overall high metallurgical gold recoveries of approximately 95%
- › Mine economies of scale are available with opportunity for in-pit crushing and conveying

■ Plan moving forward:

- › Geotechnical studies have commenced
- › Preliminary flow sheet has been determined
- › Detailed metallurgical test work planned
- › Environmental baseline studies are ongoing
- › Sterilization planning advanced based on preliminary site layouts
- › Continued resource definition

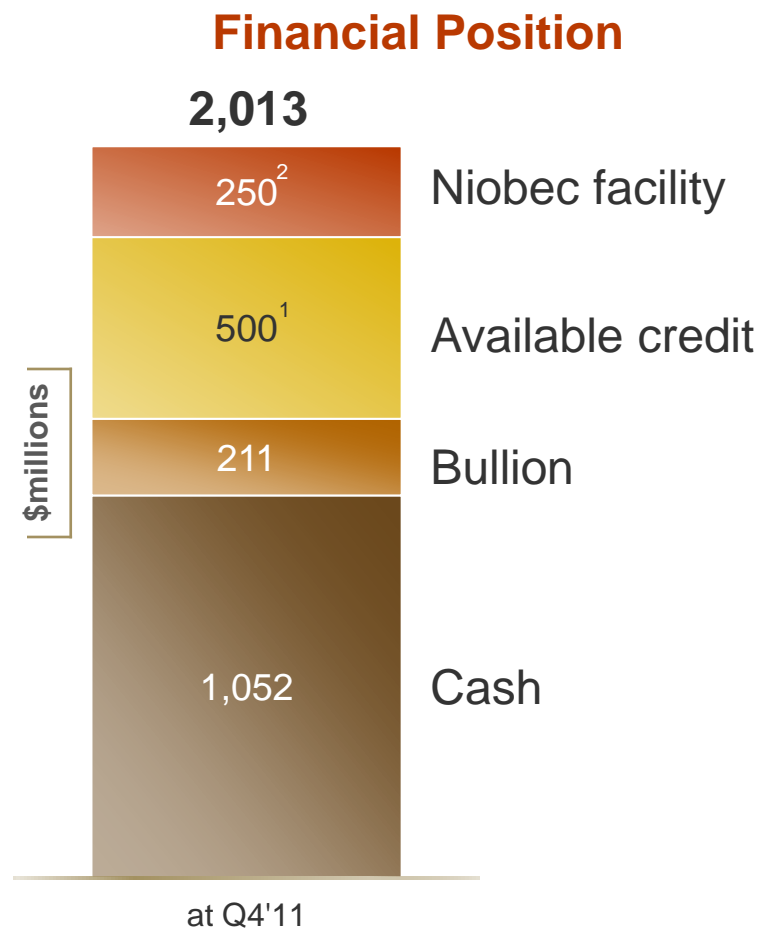


Source: Company disclosure

Note: See Slide 17 for the mineral resource technical report reference.

Financial Strength

- Strong balance sheet
- Robust cash flow
- Sufficient liquidity / cash flow to fund development of Côté Lake
- Further cost savings through tax synergies
- \$1B base shelf prospectus
- Zero debt



¹Increased to \$500M Feb.'12

²New Niobec facility established Feb.'12

Closing Remarks

- Trelawney shareholders offered an immediate and attractive premium
- Premium recognizes current value and potential of Trelawney
- Strong strategic rationale and complementary fit for IAMGOLD
- IAMGOLD to leverage strong financial capability and excellent track record of mine development to move Côté Lake through development and into production
- Increased leverage to gold resources and production with no dilution to IAMGOLD shareholders
- Well positioned among intermediate producers for potential re-valuation
- Enhanced production profile supports potential for further dividend increases

Notes Regarding Reserves and Resources

Cautionary Note to Investors Concerning Estimates of Measured and Indicated Resources

This presentation uses the terms "measured resources" and "indicated resources". We advise investors that while those terms are recognized and required by Canadian regulations, the SEC does not recognize them. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.

Cautionary Note to Investors Concerning Estimates of Inferred Resources

This presentation also uses the term "inferred resources". We advise investors that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

Scientific and Technical Disclosure

Trelawney mineral resource estimates reference the Technical Report on the Côté Lake Resource Update, Chester Property, Ontario, Canada reported in accordance with National Instrument 43-101 requirements, signed by W. Roscoe and B. Cook, Roscoe Postle Associates Inc., effective February 24, 2012.

IAMGOLD reports mineral resource and reserve estimates in accordance with the CIM definitions.

Investors are cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability.

A feasibility study is a comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of realistically assumed mining, processing, metallurgical, economic, marketing, legal, environmental, social and governmental considerations together with any other relevant operational factors and detailed financial analysis, that are necessary to demonstrate at the time of reporting that extraction is reasonably justified (economically mineable). The results of the study may reasonably serve as the basis for a final decision by a proponent or financial institution to proceed with, or finance, the development of the project. The confidence level of the study will be higher than that of a Pre-Feasibility Study.

Qualified Person/Control Notes

Geoffrey Chinn P.Geol., Manager Resource Geology of IAMGOLD and David Beilhartz P.Geol., Vice-President Exploration of Trelawney, both Qualified Persons as defined under National Instrument 43-101, have reviewed and approved this disclosure having current knowledge of the project.





Acquisition of Trelawney Mining and Exploration

Enhancing our Future Growth Profile

April 27, 2012

401 Bay Street, Suite 3200 Toronto, ON M5H 2Y4 Canada 1-888-464-9999 www.iamgold.com

INVESTOR RELATIONS

Bob Tait, VP Investor Relations

T: 416 360 4743 C: 647 403 5520

Laura Young, Director, Investor Relations

T: 416 933 4952 C: 416 670 3815



TSX: IMG NYSE: IAG

 **IAMGOLD[®]**
CORPORATION