

# Cash Preservation Cost Reduction Disciplined Capital Allocation



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June 2013

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 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", "outlook", "guidance", "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: changes in the global prices for gold, niobium, copper, silver or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; adverse changes in the Company's credit rating; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. With respect to development projects, IAMGOLD's ability to sustain or increase its present levels of gold production is dependent in part on the success of its projects. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. Development projects have no operating history upon which to base estimates of future cash flows. The capital expenditures and time required to develop new mines or other projects are considerable, and changes in costs or construction schedules can affect project economics. Actual costs and economic returns may differ materially from IAMGOLD's estimates or IAMGOLD could fail to obtain the governmental approvals necessary for the operation of a project; in either case, the project may not proceed, either on its original timing or at all.*

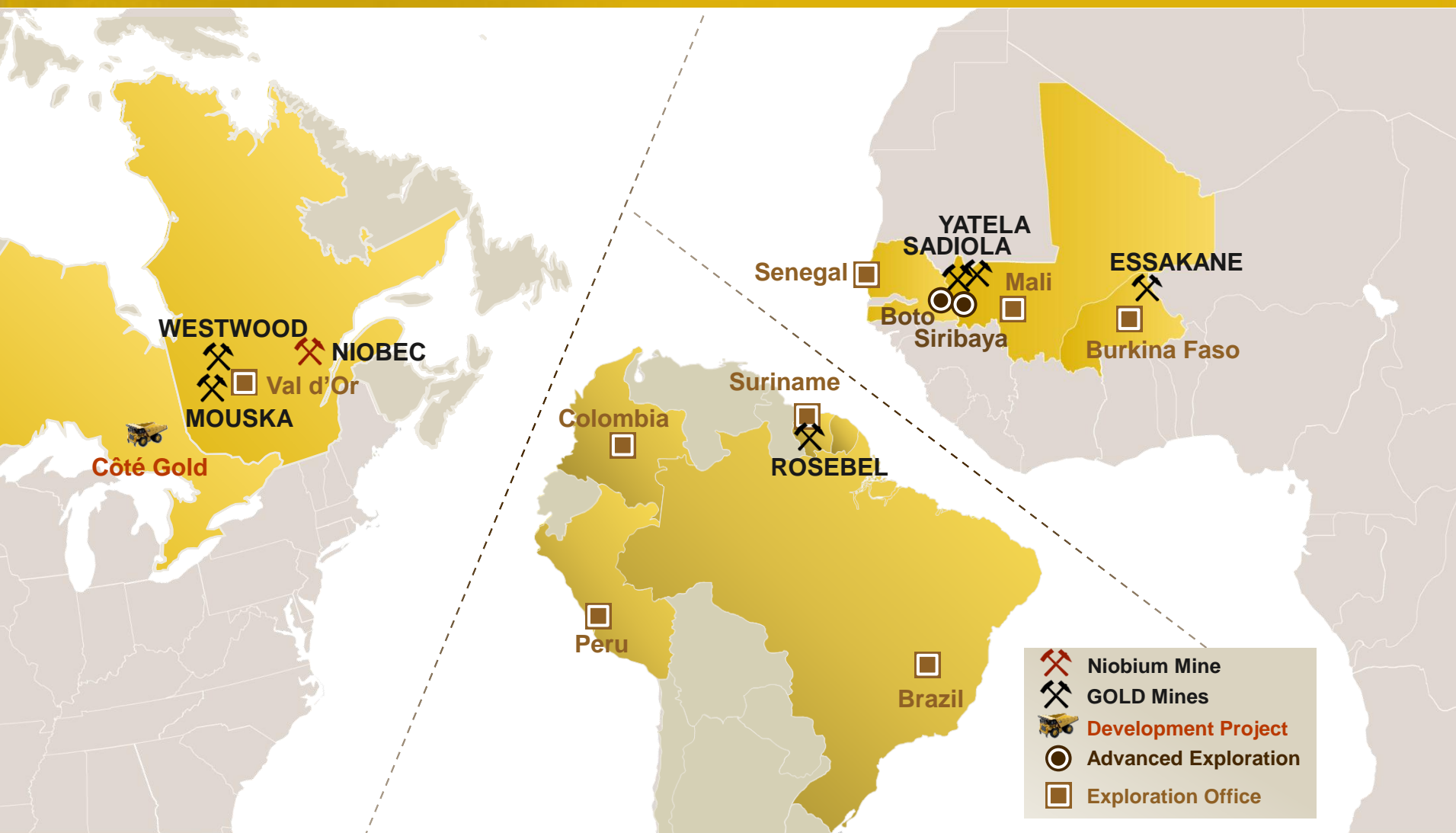
*The United States Securities and Exchange Commission (the "SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "mineral resources", that 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.*

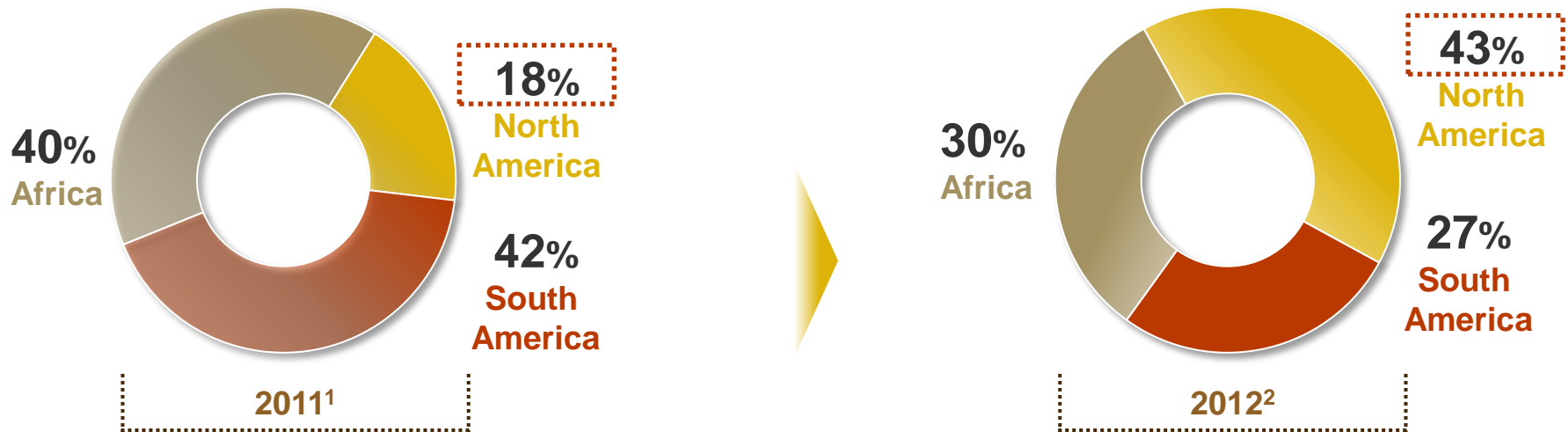


# IAMGOLD's High Quality, Long-Life Assets



# Balanced Geographic Portfolio

## Gold Mineral Resources



# Priorities



Cash Preservation



Cost Reduction



Disciplined Capital Allocation

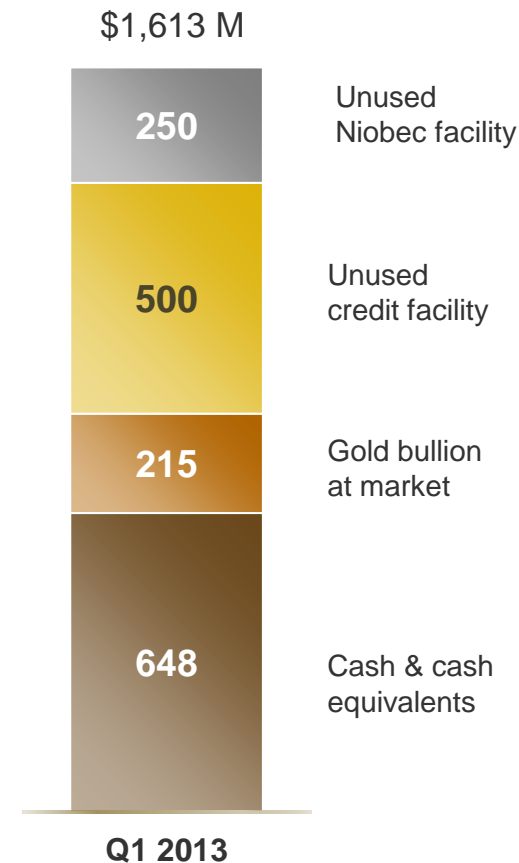


# Focus on Cash Preservation

**We will not  
jeopardize a  
strong  
balance sheet**

	March 31, 2013
\$millions	
Cash & cash equivalents	\$648
Gold bullion at market	\$215
<b>Total</b>	<b>\$863</b>
Debt Repayment Obligations due in 2020	(\$650)
<b>Net Cash Position</b>	<b>\$213</b>

## Liquidity





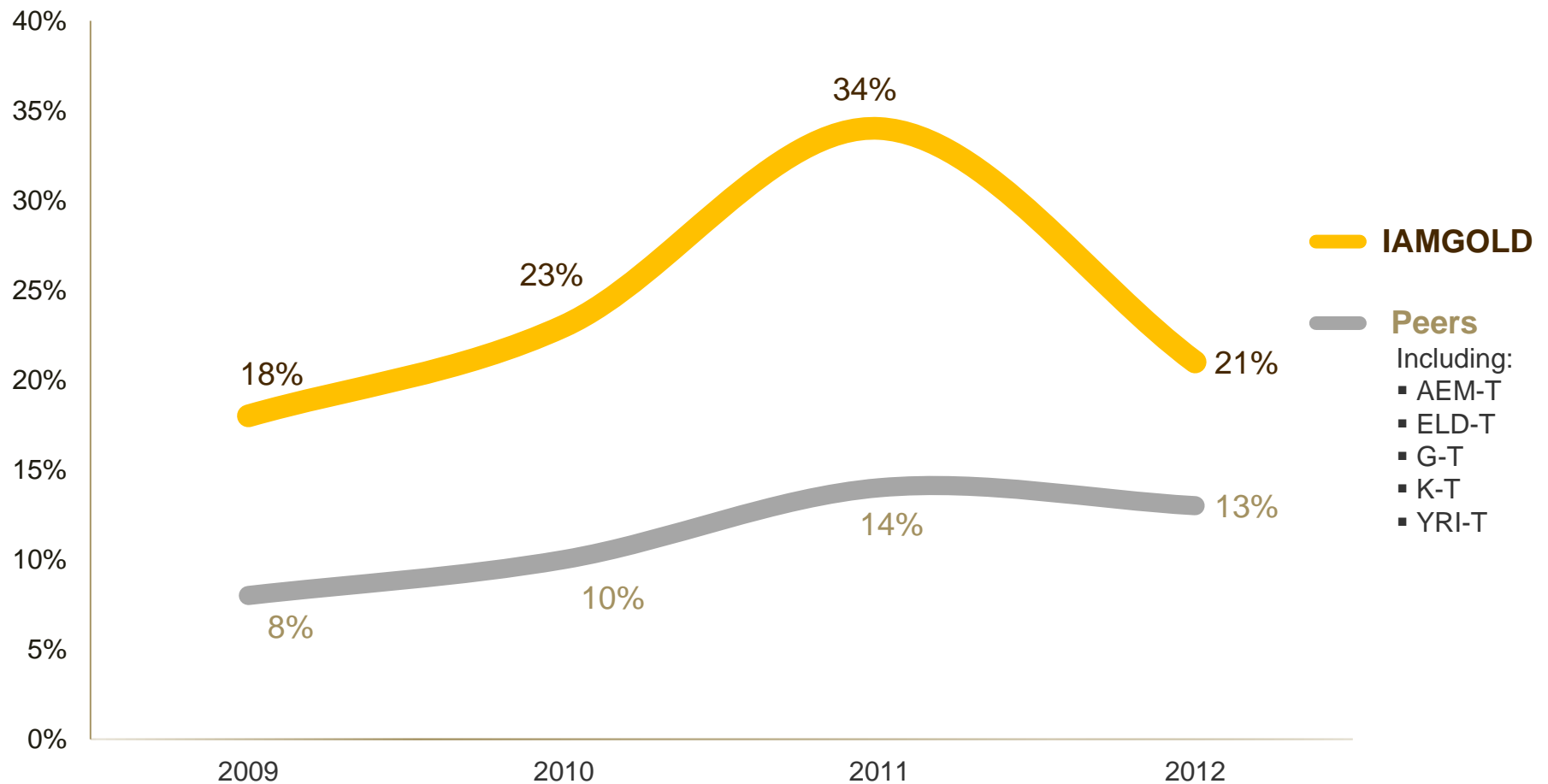
# 2013 Cost Reduction Program

## \$100 Million Cost Reduction Program

Operations	\$43 M
Exploration (Greenfield/Brownfield)	\$40 M
G&A at Site	\$11 M
Corporate G&A	\$6 M



# Return on Capital





# Disciplined Capital Allocation Strategy

## Niobec Expansion

Expansion decision to be made when feasibility study and permits are in place

**NIOBEC WILL NOT MOVE FORWARD WITHOUT A PARTNER TO JOINTLY FUND THE PROJECT**

## Rosebel

Expansion feasibility study to determine optimum mine plan scenario to be finalized

**WE WILL NOT PROCEED IF PROJECT ECONOMICS DO NOT MEET OUR CRITERIA**

## Sadiola

Waiting for JV partner to decide to proceed

**WE WILL NOT PROCEED ALONE REGARDLESS OF PROJECT ECONOMICS**

## Côte Gold Project

Construction decision to be made at end of 2014 when feasibility study is complete and permits are in place

**WE WILL NOT PROCEED UNLESS GOLD PRICE AND OUR LIQUIDITY SUPPORT THE DECISION**



# Rosebel - Suriname

## 2013 Production Guidance

365,000 - 385,000 oz.



## Overview

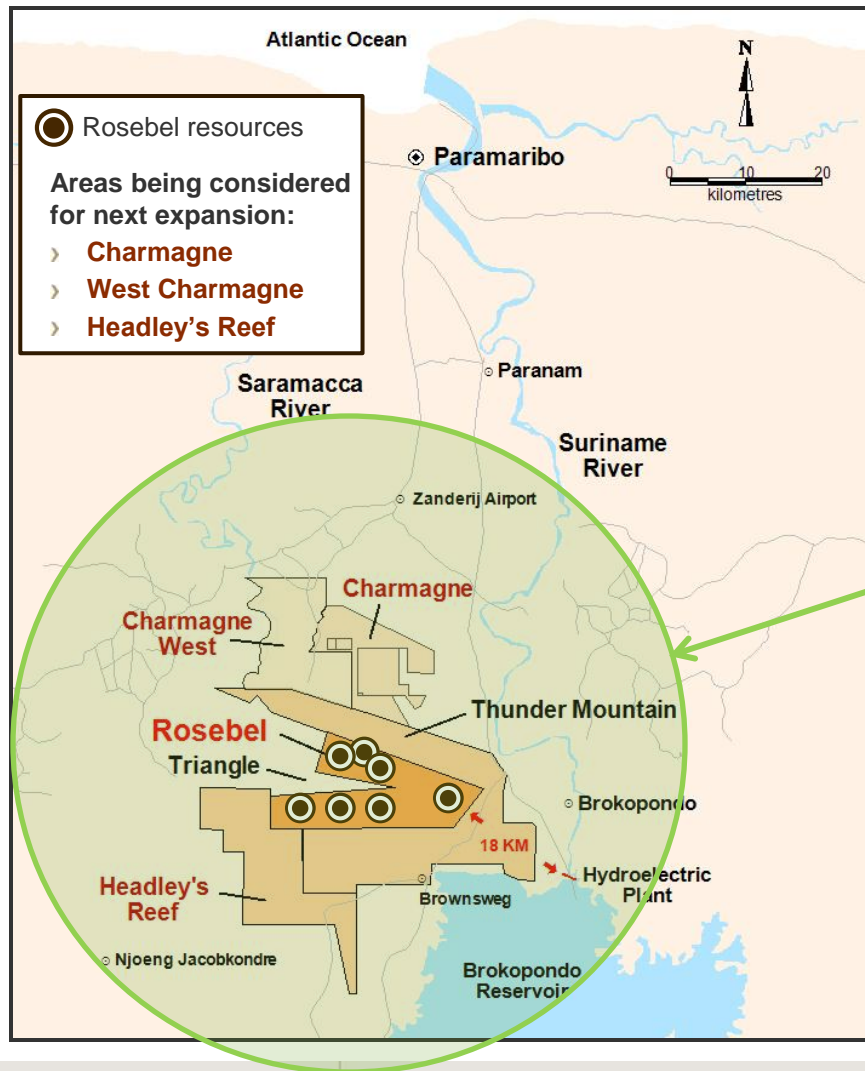
- › Expansion feasibility study to address transition to hard rock
- › Optimum mine plan scenario depends on power rate
- › Commissioned third ball mill to increase grinding capacity

## Cost Savings Initiatives

- › Replace end-of-life small haul trucks with larger trucks
- › Waste oil and tire management
- › Automated supervisory control system

	Rosebel		
	Soft	Transition	Hard
2012	31%	49%	20%
2013E	33%	35%	32%

# Agreement Reached with Government of Suriname



**NEW JV**  
45 km radius

## Existing Agreement

- 5% gov't carried equity
- 170 km<sup>2</sup>
- ~20¢/kWh power
- Taxes & royalties
- No change

## New JV Agreement

- 30% gov't equity on fully paid basis
- up to 200 km<sup>2</sup>
- 11¢/kWh power on JV ore
- Taxes & royalties
- Excluding existing agreement

# Essakane – Burkina Faso

## 2013 Production Guidance

**255,000 - 275,000 oz.**



## Overview

- › Expansion to increase hard rock processing to be completed by end of 2013
- › Commissioned new pebble crusher and additional leach tanks
- › Expect 10-15% lower than LOM grades in 2013 due to processing of lower-grade stockpiled ore

## Cost Savings Initiatives

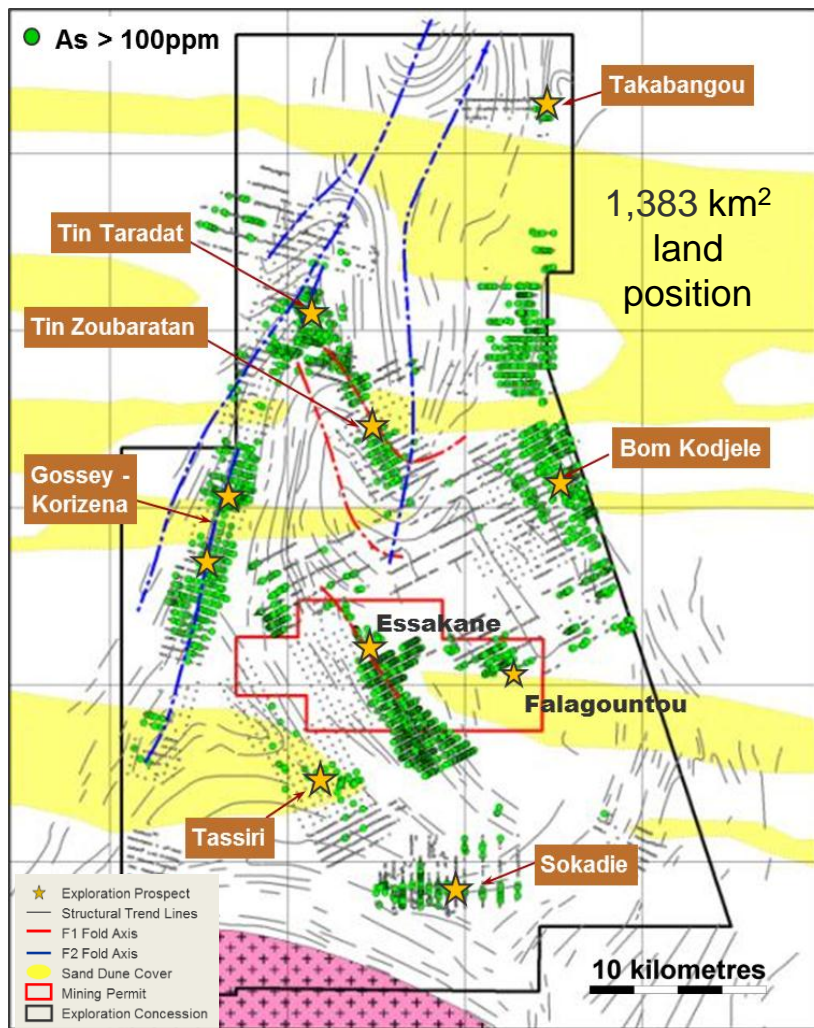
- › Deferring ~2 M tonnes capitalized waste
- › Consolidating transportation contracts
- › Not filling some expatriate positions

	Essakane		
	Soft	Transition	Hard
2012	66%	31%	3%
2013E	42%	37%	21%





# Essakane Exploration Focus



## Falagountou satellite resource

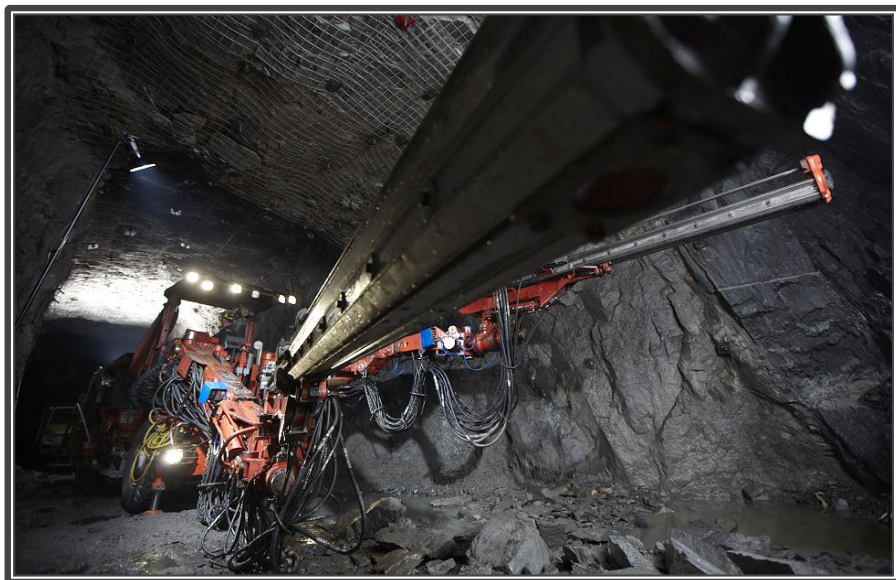
- ~225,000 ounces, including soft rock
- Community Relocation Action Plan approved in March
- Site evaluation drilling commenced in Q2
- Advancing studies to bring resource into production in 2014 – one year ahead of schedule



# Westwood - Quebec

## 2013 Production Guidance

**130,000 - 150,000 oz.\***



*\* Includes Mouska and Westwood mines*

## Overview

- › Westwood plant (refurbished Doyon mill) commenced production Q1
- › Processing stockpiled ore from Mouska Mine
- › Westwood Mine expected to reach commercial production in October 2013
- › Mine plan on track to reach LOM throughput levels by 2015

## Cost Savings Initiatives

- › Improving underground development productivity
- › Discussions with suppliers and contractors to reduce costs
- › Automated ventilation system to reduce power requirements



# Westwood – Mineral Reserve and Resource Estimate



## As of December 31, 2012:

### Reserve Estimate

- Proven reserve of 65 Koz. @ 7.6 g/t Au
- Probable reserve of 283 Koz. @ 13.1 g/t Au

### Resource Estimate (includes reserves)

- Measured resource of 67 Koz. @ 7.5 g/t Au
- Indicated resource of 466 Koz. @ 13.0 g/t Au
- Inferred resource estimate of 3.3 Moz. @ 10.6 g/t Au

Source: February 20, 2013 news release « IAMGOLD Operations Post 2012 Reserves of 11.3 Million Ounces and Measured and Indicated Resources of 22.6 Million Ounces »



# Sadiola – Joint Venture in Mali

## 2013 Production Guidance

**125,000 - 140,000 oz.\*** (attributable)



## Overview

- › Transition to hard rock
- › Portable crushers improving performance
- › Sulphide expansion required to extend mine life
- › Expansion depends on agreement with JV partner
- › Focused on improving effectiveness of contractor management

\*Including production from Yatela



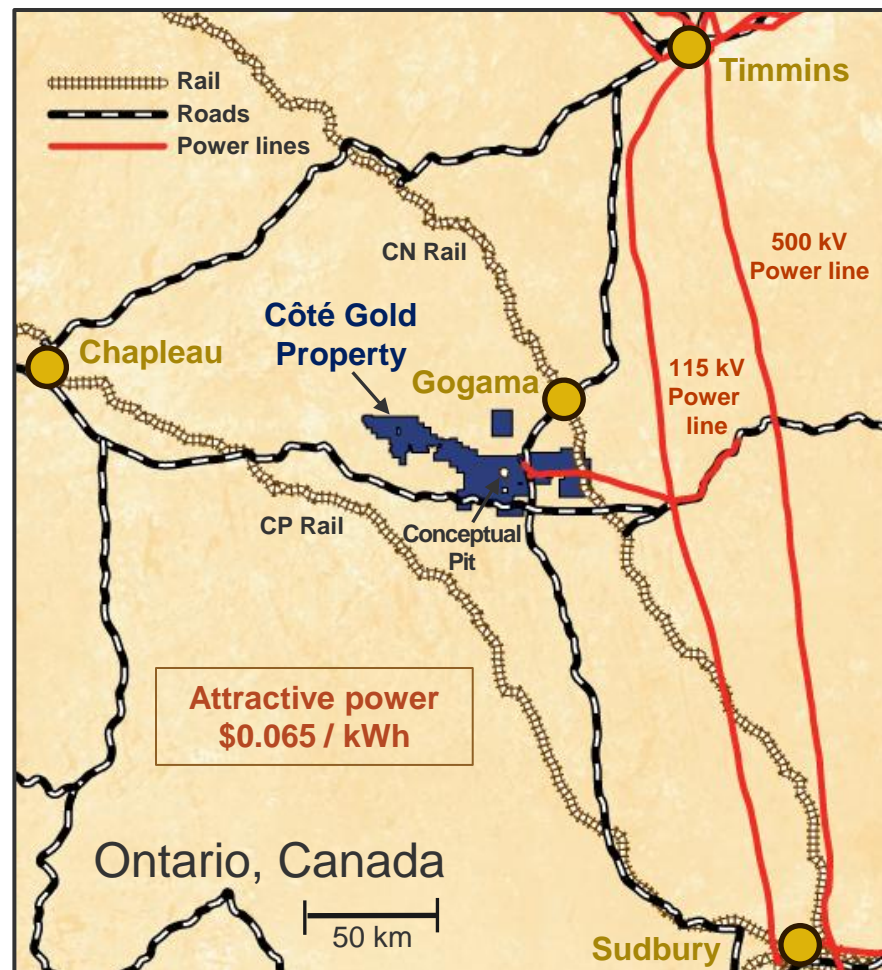
# Côté Gold – Well Established Infrastructure

## Mineral Resource Estimate Effective December 31, 2012

	Tonnes (millions)	Grade (g/t)	Contained Ounces (million ozs)
<b>Indicated</b>			
0.25 g/t Au cut-off	278	0.86	7.68
<b>0.30 g/t Au cut-off</b>	<b>269</b>	<b>0.88</b>	<b>7.61</b>
0.40 g/t Au cut-off	244	0.93	7.32
0.50 g/t Au cut-off	210	1.01	6.83
<b>Inferred</b>			
0.25 g/t Au cut-off	47	0.71	1.07
<b>0.30 g/t Au cut-off</b>	<b>44</b>	<b>0.74</b>	<b>1.04</b>
0.40 g/t Au cut-off	36	0.83	0.95
0.50 g/t Au cut-off	30	0.90	0.88

Source: Updated Resource Estimate for Côté Gold, effective December 31, 2012.

Note: CIM Definitions were followed for classification of Mineral Resources. Mineral Resources are estimated at a cut-off grade of 0.30 g/t Au. Mineral Resources are estimated using a gold price of US\$1,600 per ounce and metallurgical recovery of 93.5%. High grade assays are capped at 15 g/t Au and 20 g/t Au depending on sub-domain. Bulk density of 2.71 t/m<sup>3</sup> was used for tonalite and breccia and 2.79 t/m<sup>3</sup> was used for diorite. The Mineral Resource Estimate is constrained within a Whittle Pit shell using assumed costs and the above noted gold recovery and gold price. 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% basis; IAMGOLD has a 92.5% average attributable ownership of this project.



Source: MNDM and Trelawney Mining

# Niobec - Quebec

## 2013 Production Guidance

4.7 - 5.1 Mkg Nb

**Niobium is a scarce metal that  
strengthens and lightens  
the weight of steel**



## Overview

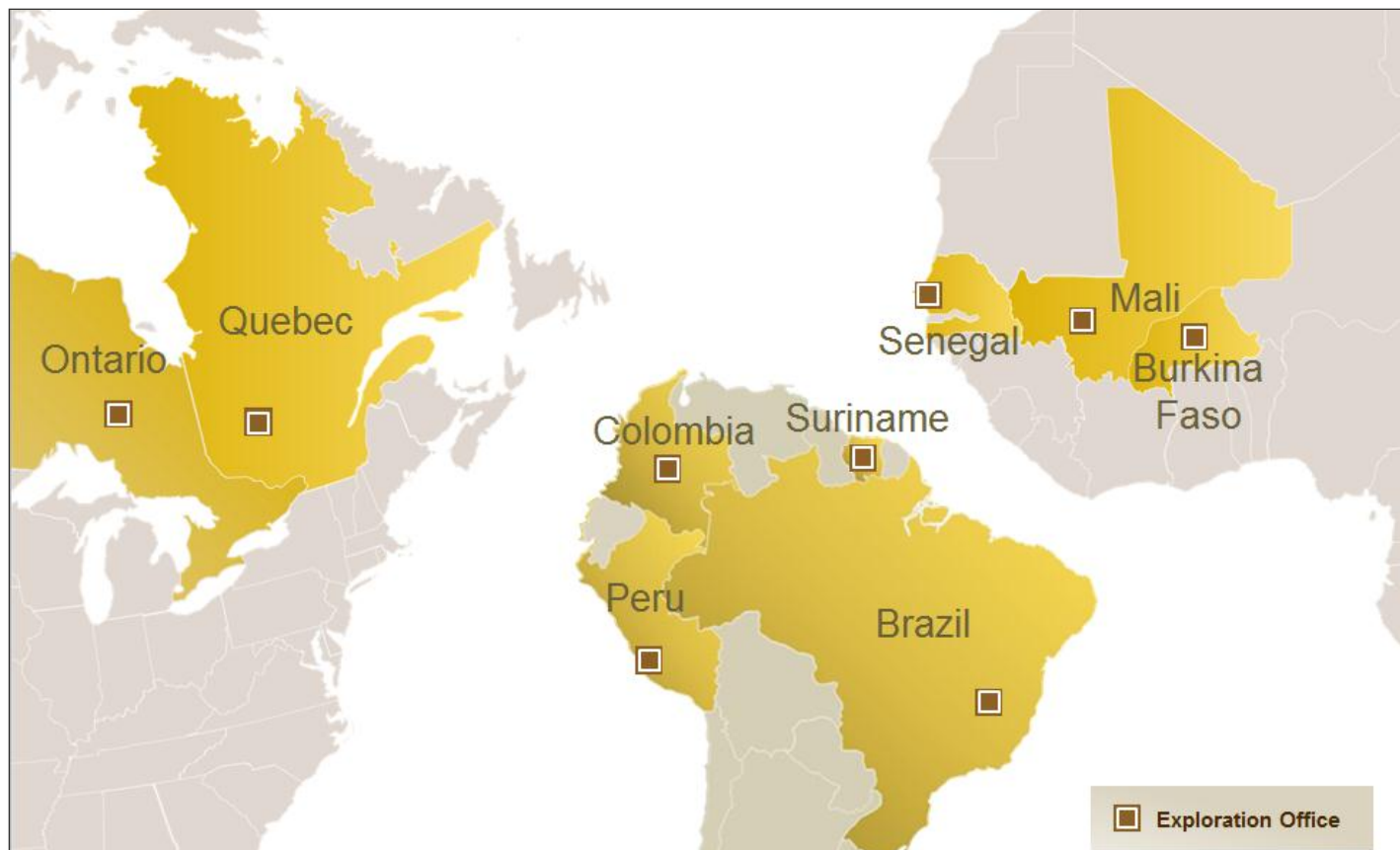
- › One of three major producers in the world
- › Expansion would triple production and increase mine life to 46 years
- › Completion of feasibility study Q3 2013 and permitting 2014

## Cost Savings Initiatives

- › Improving reagent consumption
- › Reducing use of contractors
- › Improved safety performance



# 2013 Exploration Program - \$99.0 Million\*



## ■ Cost Reductions

- › Greenfield (\$16M)
- › Near mine & Brownfield (\$19M)
- › Côte Gold – Scoping and Prefeasibility Study (\$5M)

## ■ Renewed focus on:

- › Greenfield
  - › Senegal
  - › Brazil
  - › Côte Gold
- › Brownfield
  - › Essakane
  - › Rosebel
  - › Westwood
  - › Niobec

\*Excluding \$3.2M for Sadiola and Yatela



# 2013 Guidance

Attributable  
gold production

Rosebel (000s oz.)	365 – 385
Essakane (000s oz.)	255 – 275
Doyon division - Westwood & Mouska (000s oz.) <sup>1</sup>	130 - 150
Total owner-operated production (000s oz.)	750 - 810
Joint ventures (000s oz.)	125 - 140
Total attributable production (000s oz.)	875 - 950
Owner-operated total cash cost (\$/oz.) <sup>2</sup>	\$810 - \$880
Consolidated total cash cost (\$/oz.) <sup>2</sup>	\$850 - \$925
Owner-operated all-in sustaining cost (\$/oz.) <sup>3</sup>	\$1,150 – \$1,250
Consolidated total all-in sustaining cost (\$/oz.) <sup>3</sup>	\$1,200 - \$1,300
Niobec production (Mkg Nb)	4.7 – 5.1
Niobec operating margin (\$/kg Nb) <sup>2</sup>	\$15 - \$17
Effective tax rate (%)	38%

<sup>1</sup> Doyon division production of 130,000 – 150,000 ounces includes Westwood non-commercial production of 40,000 to 50,000 ounces. Associated contribution will be recorded against its mining assets on the consolidated balance sheet.

<sup>2</sup> Cash cost per ounce and operating margin per kilogram of niobium sold at the Niobec mine are non-GAAP measures. Refer to the Non-GAAP performance measures section of the MD&A for reconciliation to GAAP measures.

<sup>3</sup> All-in sustaining cost per ounce sold is defined as the sum of operating gold sites attributable cost of sales excluding depreciation and including by-product credits, corporate general and administration expenses, sustaining exploration spending, sustaining capital expenditures and asset retirement obligation costs divided by attributable ounces sold. The Company plans to conform to the World Gold Council industry guidelines.







# Appendices



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CORPORATION

# Key Milestones

## Essakane

- **Q2 '12:** Commenced construction of expanded plant
- **Q4 '13:** Complete expansion
- **Q1 '14:** Plant commissioning

## Rosebel

- **Q2 '13:** Definitive Agreement approved to access new concessions at lower power rates
- **2013:** Feasibility study to determine optimum mining scenario related to hard rock transition

## Côté Gold Project

- **Q1 '13:** Submitted formal project description, initiating permitting process
- **Q4 '13:** Complete pre-feasibility study
- **Q4 '14:** Complete feasibility study
- **Q4 '14:** Complete permitting

## Niobec Expansion

- **Q3 '13:** Complete feasibility study
- **Q2 '14:** Complete permitting





# 2013 Capital Program

(\$ millions)	Sustaining	Development/ Expansion	Total
Rosebel	108	22 <sup>1</sup>	130
Essakane	100	200	300
Westwood	20	80	100
<b>Total Gold Segments</b>	<b>228</b>	<b>302</b>	<b>530</b>
Niobec	31	49	80
Corporate and Other	5	-	5
<b>Total Consolidated</b>	<b>264</b>	<b>351</b>	<b>615</b>
Joint Ventures <sup>2</sup>	20	30	50
<b>Total</b>	<b>284</b>	<b>381</b>	<b>665</b>

<sup>1</sup> The Company is pursuing further discussions with the Government of Suriname to reduce power rates applicable to its existing concession. The feasibility study and associated capital program, if any, will not be finalized until the power rate is determined.

<sup>2</sup> Attributable capital expenditure of \$50M include sustaining capital expenditures, capitalized stripping costs and existing commitments related to the ordering of long lead items in 2012 for the Sadiola sulphide expansion project.



# 2012 Reserves and Resources - Gold

<b>GOLD OPERATIONS</b>	<b>Tonnes (000s)</b>	<b>Grade (g/t)</b>	<b>Attributable Contained Ounces (000 oz)</b>
<i>As at December 31, 2012</i>			
Proven & Probable Reserves	382,933	1.2	11,327
Measured & Indicated Resources	824,914	1.1	22,603
Inferred Resources <sup>2</sup>	121,589	1.8	6,093

## Notes

- Measured and indicated resources are inclusive of proven and probable reserves.
- In underground operations, mineral resources contain similar dilution and mining recovery as mineral reserves.
- In mining operations, measured and indicated resources that are not mineral reserves are considered uneconomic at the price used for reserve estimations but are deemed to have a reasonable prospect of economic extraction.
- Although "measured resources", "indicated resources" and "inferred resources" are categories of mineralization that are recognized and required to be disclosed under Canadian regulations, the SEC does not recognize them. Disclosure of contained ounces is permitted under Canadian regulations; however, the SEC generally permits resources to be reported only as in place tonnage and grade. See "Cautionary Note to U.S. Investors Regarding Mineral Reporting Standards".
- Rosebel mineral reserves have been estimated as of December 31, 2011 using a \$1,200/oz gold price and mineral resources have been estimated as of December 31, 2011 using a \$1,400/oz gold price and have been estimated in accordance with NI 43-101.
- Essakane mineral reserves have been estimated as of December 31, 2012 using a \$1,400/oz gold price and mineral resources have been estimated as of December 31, 2012 using a \$1,600/oz gold price and have been estimated in accordance with NI 43-101.
- Mineral reserves at Sadiola have been estimated as of December 31, 2012 using an average of \$1,185/oz gold price and mineral resources have been estimated as of December 31, 2012 using a \$2,000/oz gold price and have been estimated in accordance with JORC code.
- Mineral reserves at Yatela have been estimated as of December 31, 2012 using a \$1,300/oz gold price and mineral resources have been estimated as of December 31, 2012 using a \$1,300/oz gold price and have been estimated in accordance with JORC code.
- Côte Gold mineral resources have been estimated as of December 31, 2012 using a \$1,600/oz gold price and have been estimated in accordance with NI 43-101 by Roscoe Postle and Associates Inc.
- The Doyon Division includes mineral reserves from the Mouska Gold Mine and resources from both the Doyon and Mouska Gold Mines. Mineral reserves at Mouska have been estimated as of December 31, 2012 using a \$1,400/oz gold price and mineral resources have been estimated as of December 31, 2012 using \$1,600/oz gold price and have been estimated in accordance with NI 43-101.
- Westwood mineral reserves have been estimated as of December 31, 2012 using a \$1,400/oz gold price and mineral resources have been estimated as of December 31, 2012 using a 6.0 grams per tonne gold cut-off over a minimum width of 2 metres and have been estimated in accordance with NI 43-101.



# 2012 Reserves and Resources - Niobium

NIOBIMUM RESERVES & RESOURCES <sup>1,2,3,4,5,6</sup>	Tonnes (000s)	Grade Nb <sub>2</sub> O <sub>5</sub> (%)	Contained Nb <sub>2</sub> O <sub>5</sub> (million kg)
<i>As at December 31, 2012</i>			(100%)
Probable Reserves	422,900	0.42	1,768
Measured Resources	291,631	0.44	1,271
Indicated Resources	344,158	0.38	1,292
Inferred Resources	83,763	0.31	263

<sup>(1)</sup> Measured and indicated resources are inclusive of probable reserves.

<sup>(2)</sup> 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.

<sup>(3)</sup> Mineral reserves have been estimated as at December 31, 2012 under the block caving scenario using \$45 per kg of Niobium and include dilution material. Mineral resources have been estimated using a cutoff of 0.20% Nb<sub>2</sub>O<sub>5</sub> per tonne (before recovery) under the block caving scenario.

<sup>(4)</sup> There is a large volume of the material within the planned block caving that has a Measured Resource classification. However, due to the uncertainty associated with estimating material movement within the cave, a Probable classification has been applied to the reserve because of the uncertainty.

<sup>(5)</sup> A small amount of Inferred and unclassified mineral resource material will be mined from the block caving scenario and segregation of the material is not possible. A conservative 0% Nb<sub>2</sub>O<sub>5</sub> was applied to that material.

<sup>(6)</sup> Mineral reserves and mineral resources have been estimated in accordance with NI 43-101.



# 2012 Resources – Rare Earth Elements

<b>RARE EARTH RESOURCES<sup>1,2,3</sup></b>	<b>Tonnes (000s)</b>	<b>Grade TREO (%)</b>	<b>Contained TREO (million kg)</b>
<i>As at December 31, 2012</i>			(100%)
Indicated Resources	531,000	1.64	8,730
Inferred Resources	527,000	1.83	9,652

<sup>(1)</sup> 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.

<sup>(2)</sup> The inferred resources are presented in situ using 0.5% TREO cutoff grade and are unconstrained by whittle shell or mining design. The indicated resources are limited to 350 metres below surface and the Inferred resources are limited to 700 metres below surface.

<sup>(3)</sup> Mineral resources have been estimated in accordance with NI 43-101.





# Cash Preservation Cost Reduction Disciplined Capital Allocation

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