



IAMGOLD<sup>®</sup>

C O R P O R A T I O N

# Deutsche Bank's 25<sup>th</sup> Annual Leveraged Finance Conference

October 2-4, 2017

ALBERTO NUNEZ - VP, TREASURER

## Empowering People, Extraordinary Performance

| TSX: IMG | NYSE: IAG |

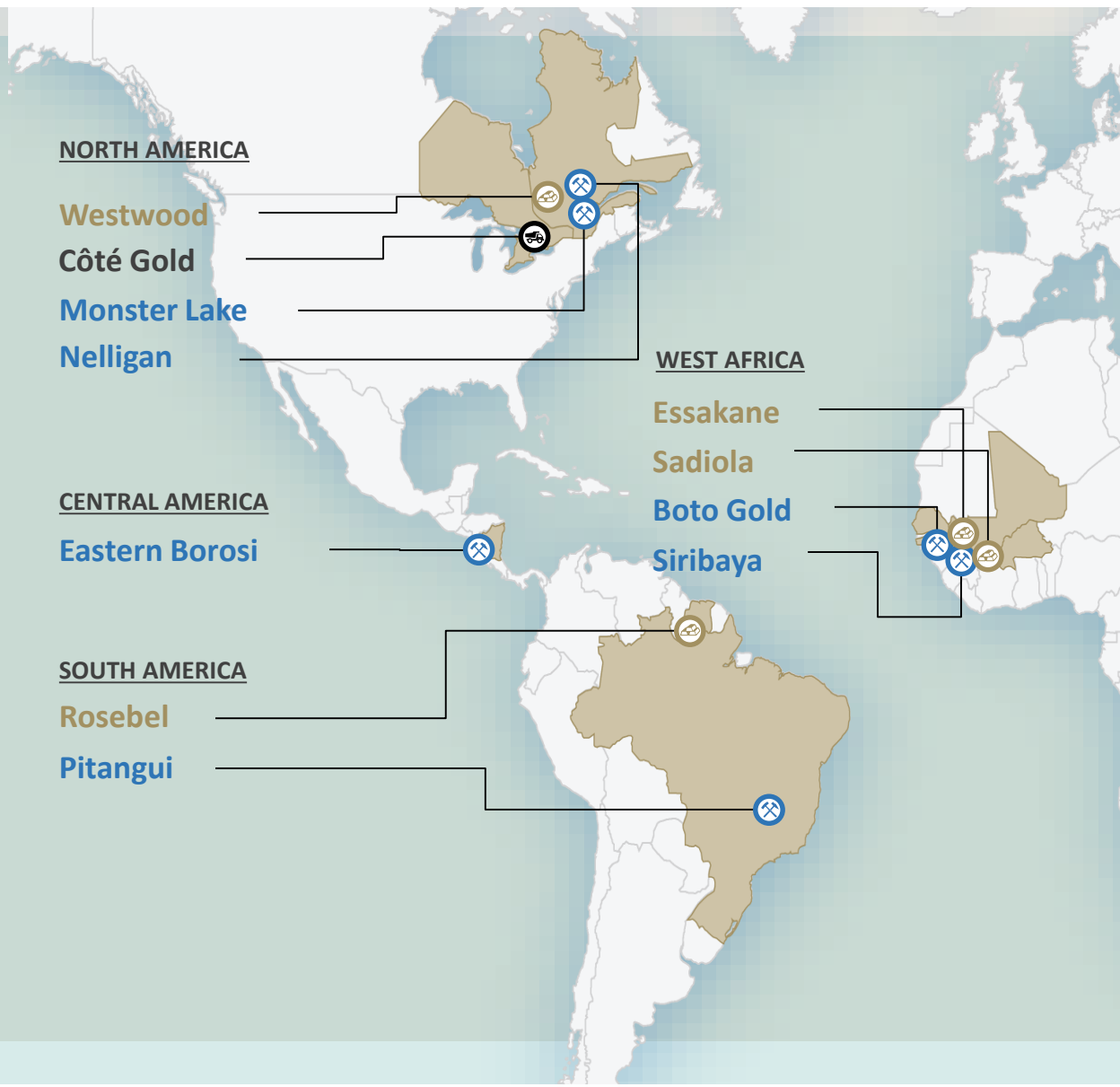
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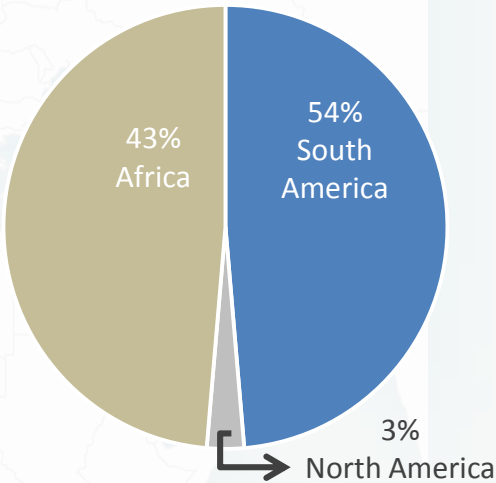
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# Geographically Diverse & Balanced Over 3 Continents

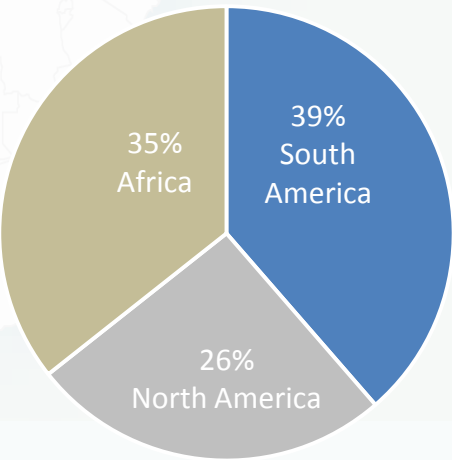


**IAMGOLD Attributable Measured and Indicated Resources**

As at December 2011



As at September 2017



# Stakeholder Value is on The Rise



## MID-TIER GOLD PRODUCER

- 2016 attributable production of 815,000 oz
- 2017 guidance of 845,000 oz to 885,000 oz

## 13.2M OZ IN RESERVES

- Reserves increased by 69% or 4.4M oz since December 31, 2016
- 25M oz in Measured & Indicated Resources (includes reserves)

## GEOGRAPHICALLY DIVERSIFIED

- 4 operating mines on 3 continents

## GROWTH STRATEGY

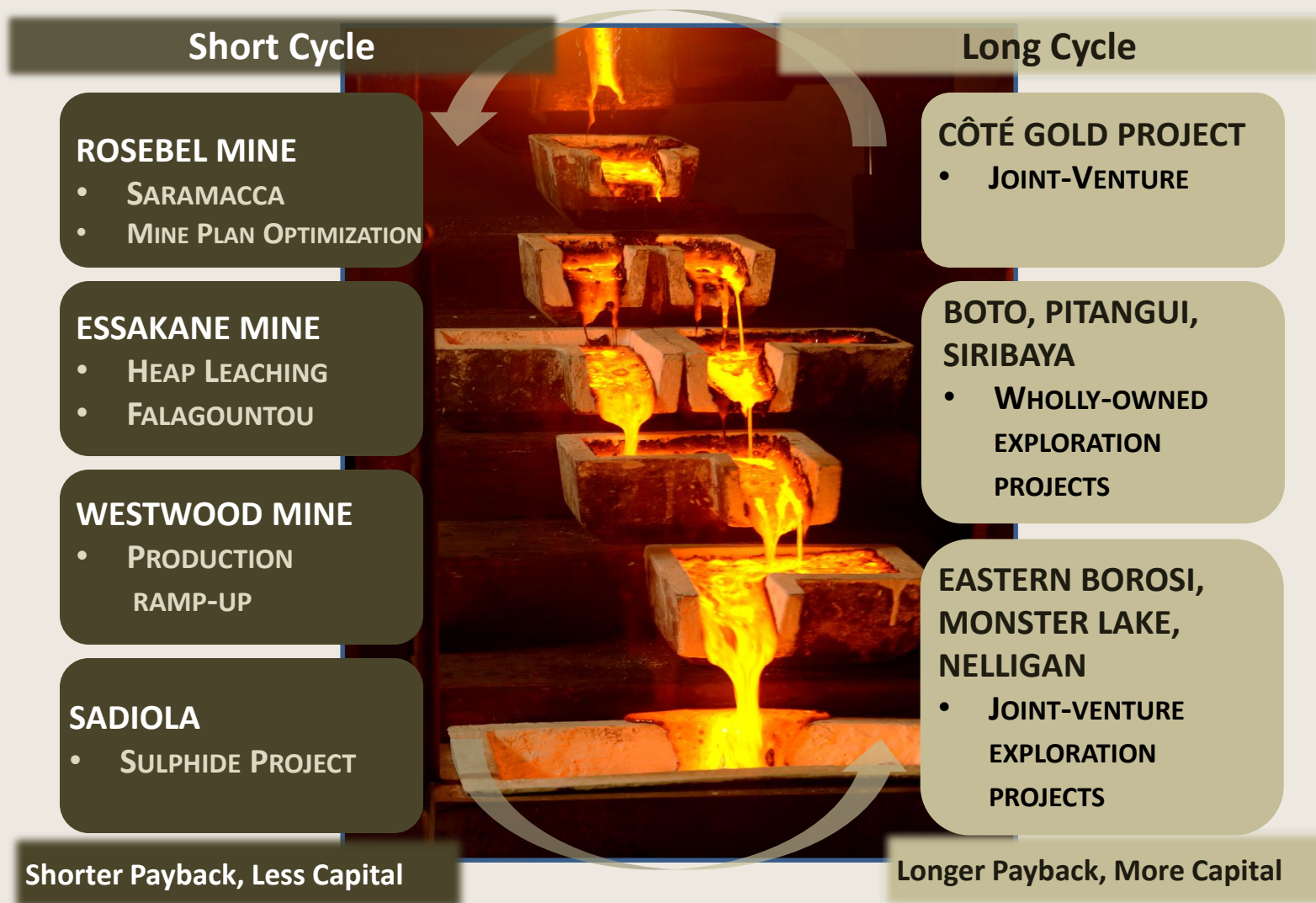
- Advancing Côte
- Heap leaching at Essakane
- Consolidation at Rosebel
- Ramp-up at Westwood
- Exploration

## STRONG BALANCE SHEET

- Liquidity of US\$1.0B
- \$776 million in cash & cash equivalents
- \$247 million available credit facility
- \$400M Bond refinancing 7% 2025



# A Balanced Business Model



# 2017 Production and Cost Guidance

	2017 Guidance <sup>4</sup>
Essakane (000s oz.)	370 – 380
Rosebel (000s oz.)	295 – 305
Westwood (000s oz.)	115 – 125
<b>Total owner-operated production (000s oz.)</b>	<b>780 – 810</b>
Joint ventures (000s oz.)	65 – 75
<b>Total attributable production (000s oz.)</b>	<b>845 – 885</b>
<b>Cost of sales<sup>1</sup> (\$/oz.)</b>	<b>\$765 – \$815</b>
<b>Total cash costs<sup>2</sup> – owner-operator (\$/oz.)</b>	<b>\$740 – \$780</b>
<b>Total cash costs<sup>2,3</sup> (\$/oz.)</b>	<b>\$740 – \$780</b>
All-in sustaining costs <sup>2</sup> – owner-operator (\$/oz.)	\$1,000 – \$1,080
All-in sustaining costs <sup>2,3</sup> (\$/oz.)	\$1,000 – \$1,080











1. Cost of sales, excluding depreciation, on an attributable ounce sold basis does not include JVs which are accounted for on an equity basis

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

3. Consists of Essakane, Rosebel, Westwood and the JVs on an attributable basis.

4. 2017 guidance is based on Q4'16 assumptions with an average realized gold price of \$1,250 per ounce, Canadian \$/USD exchange rate of 1.35, USD/€ exchange rate of 1.08 and average crude oil price of \$48/barrel.

# YTD June – Strong Operational and Financial Performance\*

<i>(In \$ millions, except for per share and \$/oz amounts)</i>	YTD June '16	YTD June '17	Variance (%)
Attributable production (000s oz)	388	<b>437</b>	13% 
Attributable sales (000s oz)	378	<b>431</b>	14% 
Cost of sales (\$/oz) <sup>1</sup>	816	<b>768</b>	(6%) 
Total cash costs (\$/oz) <sup>2</sup>	751	<b>751</b>	--
AISC (\$/oz) <sup>2</sup>	1,099	<b>983</b>	(11%) 
Revenue <sup>3</sup>	452	<b>535</b>	18% 
Gross profit	31	<b>71</b>	129% 
Adjusted net earnings <sup>2,4</sup>	(1)	<b>9</b>	1000% 
Adjusted EPS (\$/share) <sup>2,4</sup>	0.00	<b>0.02</b>	-- 
Net operating cash flow	123	<b>157</b>	28% 
Capital Expenditures	152	<b>97</b>	(36%) 

\*Numbers presented in this table have been rounded.

<sup>1</sup> Cost of sales, excluding depreciation, as disclosed in note 29 of the Company's consolidated interim financial statements is on an attributable ounce sold basis (excluding the non-controlling interests of 10% at Essakane and 5% at Rosebel) and does not include joint ventures which are accounted for on an equity basis.

<sup>2</sup> This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for more information.

<sup>3</sup> Revenue excludes equity accounted joint ventures

<sup>4</sup> Attributable to equity holders.

# Capital Structure

## Equity

### **IMG CDN Equity** (as at Sep 28, 2017)

**Price:** \$7.88  
**Market Cap:** \$3.66B  
**52 Wk High:** \$8.87  
**52 Wk Low:** \$4.18  
**YTD:** 43%

### **IAG US Equity** (as at Sep 28, 2017)

**Price:** \$6.41  
**Market Cap:** \$2.97B  
**52 Wk High:** \$7.25  
**52 Wk Low:** \$3.14  
**YTD:** 55%

## Debt

### **IAMGOLD 7% callable bonds - maturity date April 15, 2025**

**Rating:** Moody's: B1 (CRP)/B2 (Note) positive outlook  
 S&P: B+  
**Rank:** Senior Unsecured  
**Amount O/S:** \$400M as of March 2017  
**Issue price:** \$100  
**Last trade:** \$105.00 (09/28/2017)  
**Yield:** 7.0%

### **Largest Bond Holders:**

Aviva Investors, Prudential Inv't Mgnt., Blue Mountain Capital,  
 Principal Global Investors, Goldentree Asset, Nomura Asset

## Credit Facility

<b>Maturity</b>	Feb 2020
<b>Size</b>	\$250M
<b>Security</b>	Secured including upstream subsidiary guarantees
<b>Pricing</b>	Libor + Margin (EBITDA Price Grid: 1.5% - 3.5)
<b>Covenants</b>	Net Debt : EBITDA <= 3.5x EBITDA : Interest > 2.50:1 Maintain liquidity > \$100M Tangible Net Worth \$1.75B plus 50% of consolidated net-income and 50% of proceeds of equity issuances after Dec. 31, 2015.



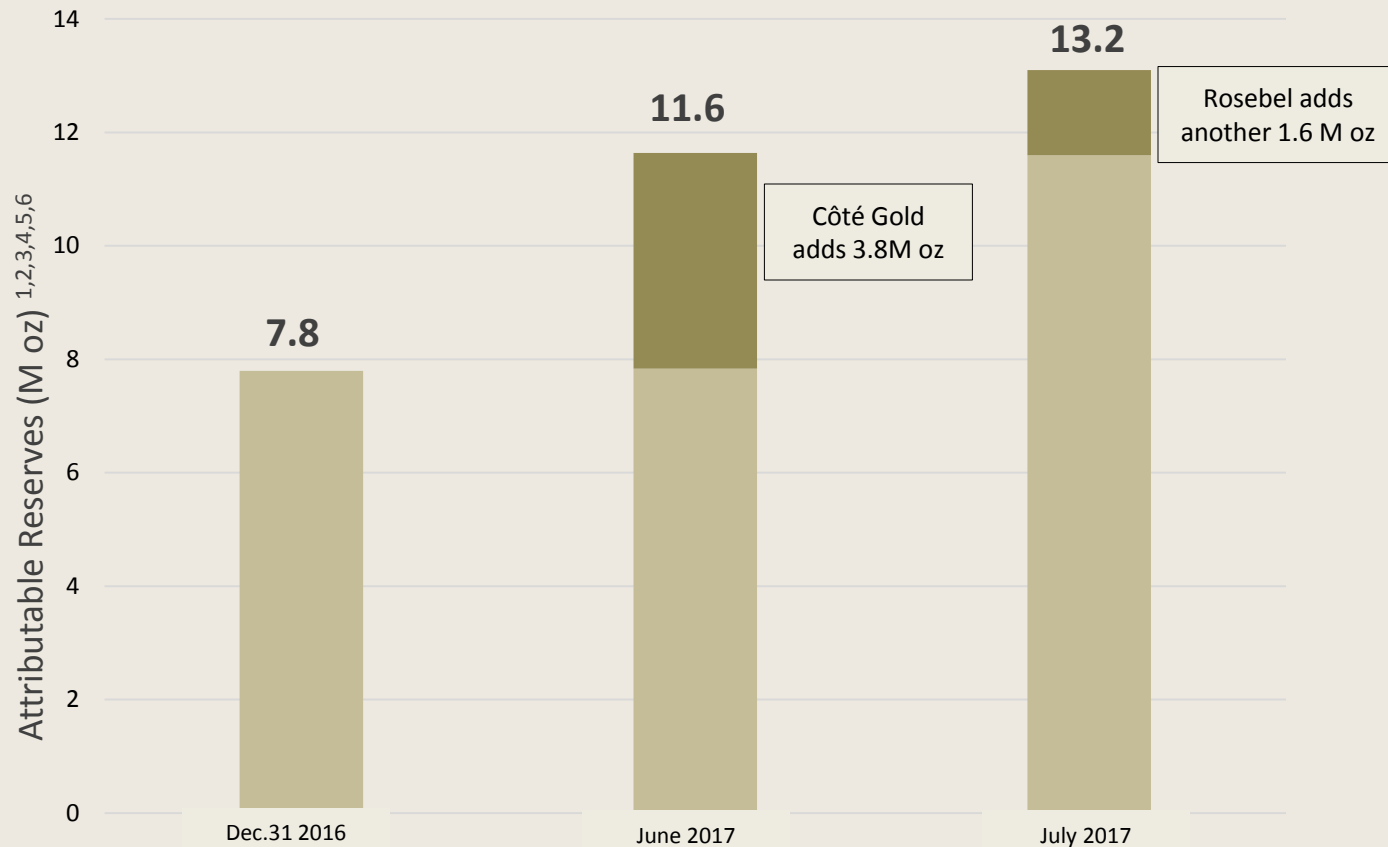


# Leveraging Existing Asset Base

## Optimizing Operations & Organic Growth Opportunities



# IAMGOLD Reserves up 69% from December 2016\*



\*Reserve numbers included on this slide have been rounded

1. Reserves for all sites except Sadiola have been estimated in accordance with NI43-101; Reserves for Sadiola have been estimated in accordance with JORC code
2. 2016 Year End Reserves for all sites except Sadiola are estimated using a gold price of \$US 1,200/oz, Sadiola uses a gold price of \$US 1,100/oz;
3. 2017 Reserves for Côte Gold are estimated using an economic model assuming a gold price of \$US 1,250/oz and based on a mine design originally done using a gold price of \$US 1,200/oz
4. 2017 Reserves for Rosebel are estimated using a gold price of \$1,200 an ounce.
5. 2017 Reserves for all other entities other than Côte Gold and Rosebel are assumed unchanged from the 2016 Year End Reserves excluding depletion or additions
6. Refer to IAMGOLD News Releases dated Feb. 22, 2017, June 5, 2017 and July 26, 2017

# Rosebel – Significant Transformational Achievements

Suriname (95%)

## Increased Reserves & Resources


- 80% increase in reserves announced July 2017 bringing attributable reserves at Rosebel to 3.5M oz
- M&I resources (includes reserves) up 55% to 8.9Moz
- Inferred resources up 322% to 2.5M oz
- Increase mainly due to mine plan optimization and cost reductions allowing access to ounces deeper in pits
- Potential for further increase with Saddle Zones

## Consolidating Prospective Land Packages

- UJV agreement with republic of Suriname
- Objective to continue to acquire prospective properties within a 45 kilometer radius of Rosebel mill

## Saramacca's Initial Resource Estimate

- Maiden resource announced Sept 2017; 1.2M oz indicated @ 2.2g/t Au and 518,000 oz Inferred @ 1.2 g/t Au
- Higher grades and 60% soft rock
- Expect to complete permitting and have preliminary reserve estimate by H1'18; initial production 2019



Rosebel's 80% increase in reserves will extend mine life to 2028

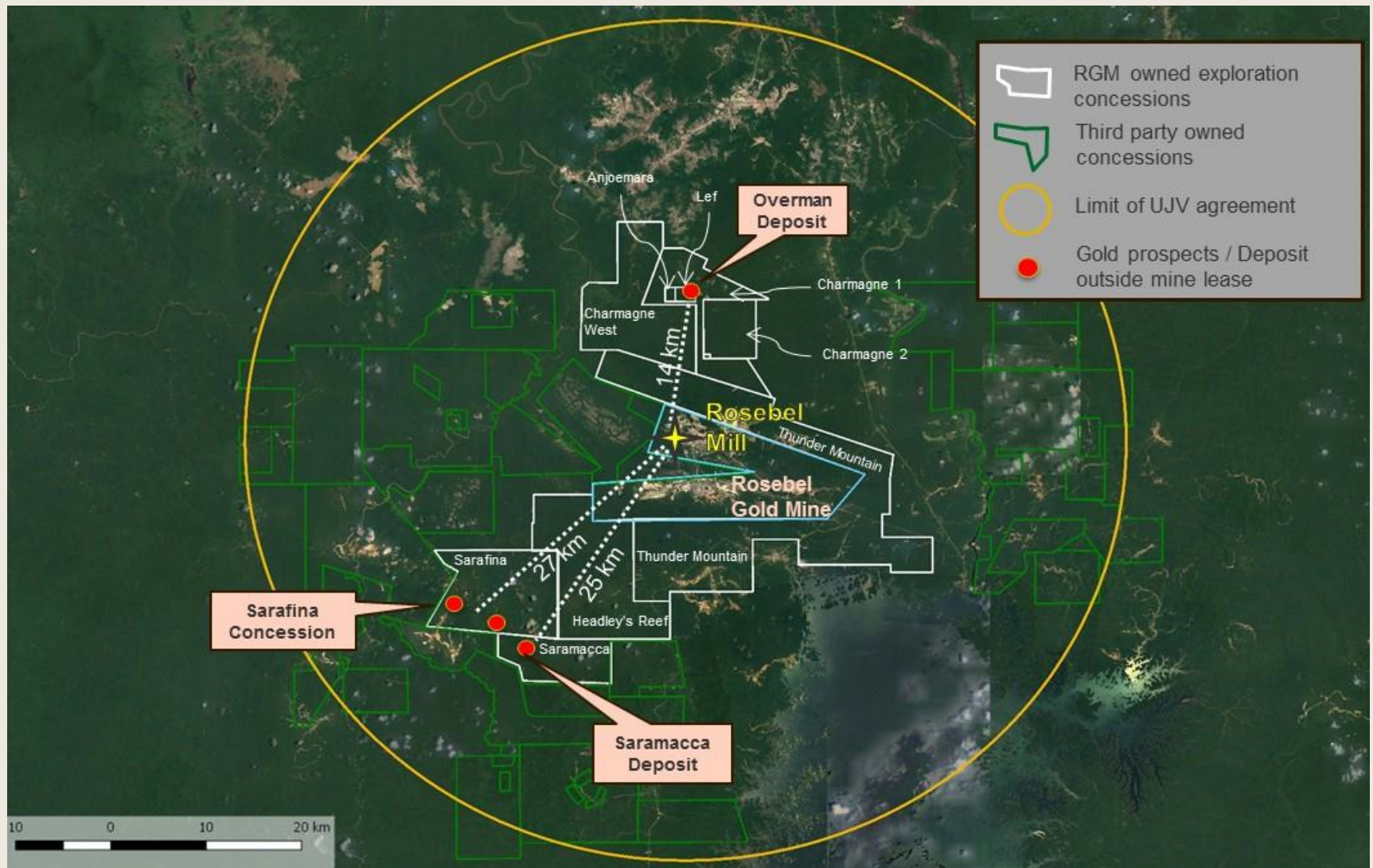
Negotiations already underway to acquire additional concessions nearby

Open in both directions and at depth; extends mine life beyond 2028



2017 Production Guidance 295,000 - 305,000 oz

# Consolidating Prospective Land Packages Around Rosebel



# Essakane – Driving Transformational Change

Burkina Faso (90%)

## Falagountou Deposit

- Western portion increased Essakane's indicated resource by 14% or 600,000 oz
- Eastern portion has potential to increase resources with low-cost, high-grade saprolite ore
- Drilling continues to expand limits of ore body

Updated resource est. for Fala East expected by end of 2017

## Heap Leaching

- Prefeasibility Study initiated; completion expected Q2'18
- Potential production start by end of '19
- Capacity to increase annual gold production at Essakane by 15-20%

Potential to transform Essakane with additional 3-5 years of mine life

## Satellite Prospects

- Ongoing exploration on highly prospective land package with >1,200 sq. Km
- Drilling and assessing results at Gossey, Korezena, Tassiri and Sokadie

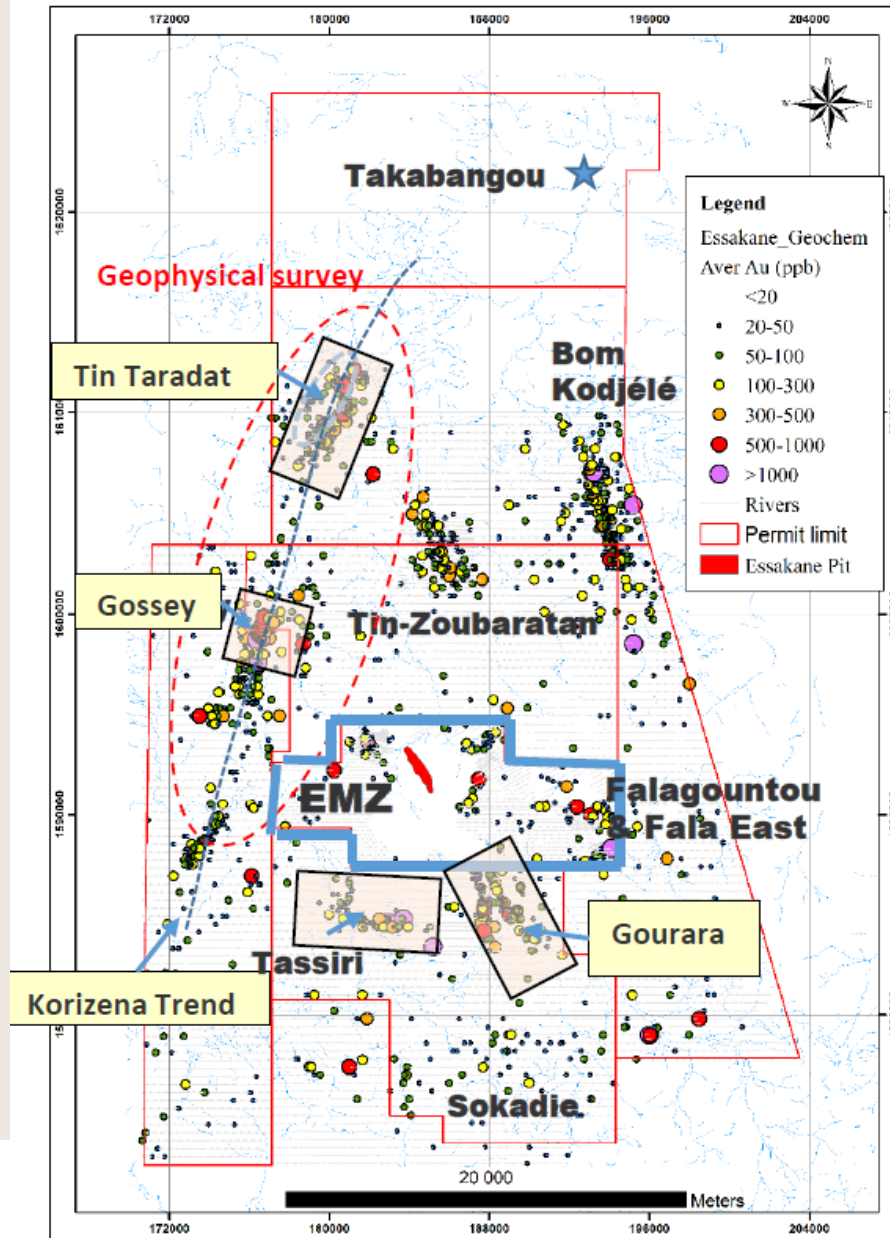
Four satellite prospects within 10-15km of mine



2017 Production Guidance 370,000 - 380,000 oz



## Numerous Prospects Near Essakane



# Westwood – Ramping up to Full Production

Quebec (100%)

## Underground Development is On Target


- Completed 25 km of underground development in 2016 – averaging 74 meters per day
- Underground development continuing to open access to new mining areas

## Substantial Resource Conversion Year over Year

- Seeing significant resource potential in existing mining blocks, at depth and to the west
- >100 km drilling planned for 2017

## Ramp-up Strategy On Track

- Now producing at normal levels
- Targeting 26 km of underground development in 2017



March 2017  
Quebec regulators  
approved reopening of  
mining block affected by  
2015 seismic event

Reserves increased by  
75% year over year with  
reserve grade increasing  
16%

Ramping up to full  
production by 2019 with  
mine life to 2033



2017 Production Guidance 115,000 – 125,000 oz



# Development Pipeline

Development & Exploration



# Côte Gold - Advancing Towards Development

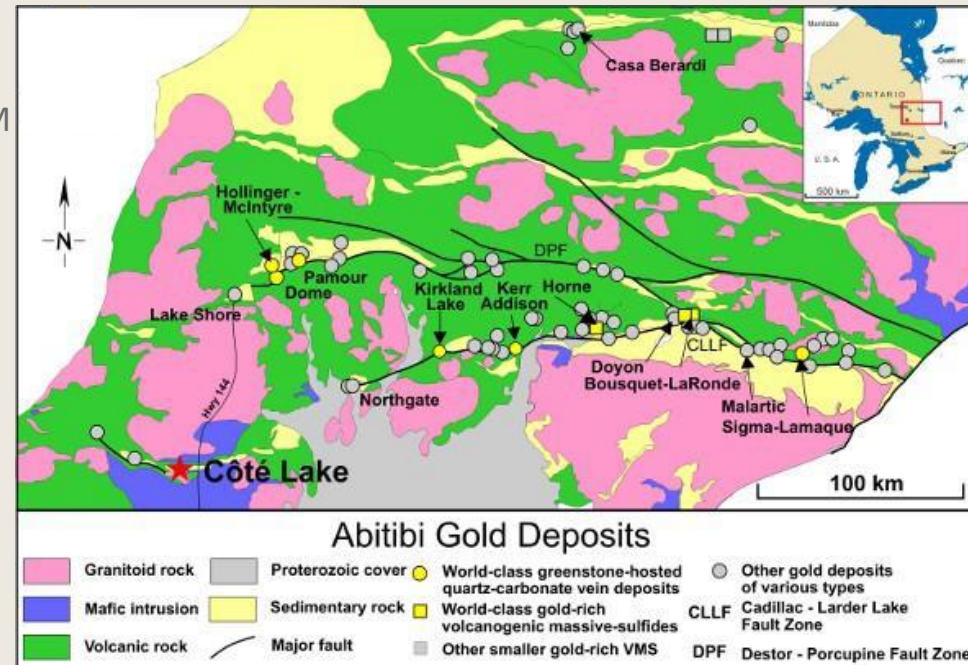
Ontario (70%)

## Joint Venture with Sumitomo Metal Mining<sup>1</sup>

- Completed sale of 30% interest in Côte Gold Project to SMM for \$195M
- SMM is well funded with extensive technical expertise
- Common interest in developing Côte and pursuing future opportunities
- IMG to be the operator

## Pre-Feasibility Results Demonstrate Economically Viable Project<sup>2</sup>

- 6M oz in reserves on 100% basis
- 8M oz of M&I (includes reserves)
- 1.2M oz of Inferred
- 17 year mine life
- LOM average annual attributable production 207,000
- LOM average cash costs \$605/oz; AISC \$689/oz
- After-tax NAV \$703M (5% discount rate) with 14% IRR; at \$1250/oz gold price



Positive decisions on both  
Federal and Provincial  
Environmental Assessments;  
completion of feasibility study  
expected H2'18

<sup>1</sup> Refer to IAMGOLD news release dated June 20, 2017

<sup>2</sup> Refer to IAMGOLD news release dated June 5, 2017

# Strong Exploration Pipeline for Continuous Growth

## Wholly Owned

### Boto Gold

- Expanding Malikoundi deposit in Senegal
- Technical studies ongoing
- Targeting resource update by year end

#### Resources\*:

Total M+I = 1,563 @ 1.8 g/t  
Total Inferred = 125 @ 1.3 g/t

### Pitangui

- Sao Sebastiao deposit in Brazil
- Ongoing technical studies

#### Resources\*:

Total Inferred = 679 @ 5.0 g/t

### Diakha-Siribaya

- Mali, consolidated ownership
- Expanding resources

#### Resources\*:

Total M+I = 129 @ 1.9 g/t  
Total Inferred = 1,092 @ 1.7 g/t

### Loma Larga

- Project in Ecuador, operated by INV Metals, IAMGOLD owns ~36%
- Strategic investment provides optionality



## Joint Ventures

### Monster Lake

- Quebec; 50-50 JV with TomaGold
- High-grade vein deposit in prolific Abitibi Greenstone Belt
- Targeting initial resource estimate by year end

### Nelligan

- Quebec, 15km from Monster Lake, earn-in option with Vanstar Mining
- New greenfield discovery

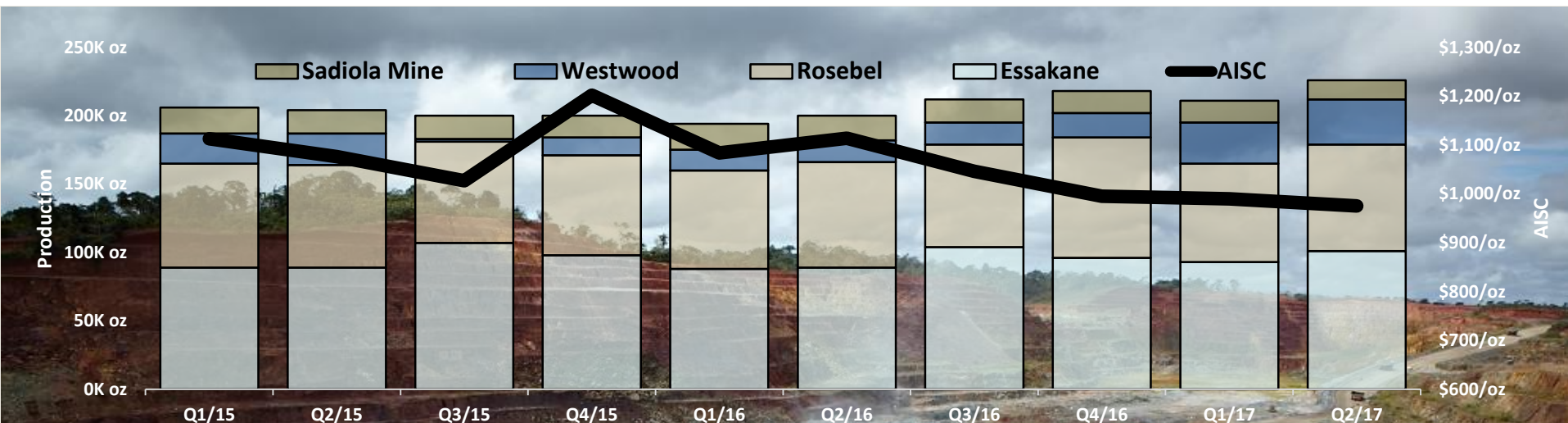
### Eastern Borosi

- Nicaragua; option agreement with Calibre Mining
- Targeting high-grade epithermal gold-silver veins
- Targeting initial resource estimate by year end

\*Resources reflect contained gold ounces in the 000s. Boto, Diakha-Siribaya and Pitangui mineral resources have been estimated as of December 31, 2016 using a \$1,500/oz. gold price and have been estimated in accordance with NI 43-101. 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. Measured and indicated gold resources are inclusive of proven and probable reserves.



# A Story of Transformation



## SIGNIFICANT ACHIEVEMENTS

- Côte Gold Project - JV with Sumitomo Metal Mining and positive PFS
- 80% increase in Rosebel's reserves
- Completion of Saramacca's maiden 43-101 resource estimate
- Westwood operating at normal level of production
- 69% increase in consolidated reserves

## ON-GOING MINE OPTIMIZATION

- Major mine and mill improvements at all operations on-going
- Targeting AISC of US\$900-US\$950 by 2020

## SOLID OPERATING PERFORMANCE

- Production increased 8% year-over-year
- AISC down 17% year-over-year

# A Story To Be Continued

Targeting 25% growth in production by 2020  
through organic growth opportunities

## Future Growth Options

Further expansion at  
mines and exploration  
projects in the pipeline

### Westwood

Producing at  
full capacity in  
2019

### Côte Gold Development

### Rosebel

Further  
Consolidation

### Essakane

Heap leaching



# IAMGOLD<sup>®</sup>

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