



**IAMGOLD**<sup>®</sup>  
CORPORATION



Saramacca Road Construction, Jan 2019

# Fourth Quarter 2018 Results

February 21, 2019

# Management Participants

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Steve Letwin                      President & Chief Executive Officer

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Gordon Stothart                Executive Vice President & Chief Operating Officer

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Carol Banducci                 Executive Vice President & Chief Financial Officer

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Craig MacDougall              Senior Vice President, Exploration

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Jeff Snow                        General Counsel and SVP, Corporate Development

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Indi Gopinathan                Investor Relations Lead

# Cautionary Statement

All information included in this presentation whether in narrative or chart form, including any information as to the Company's future financial or operating performance, and other statements that express management's expectations or estimates of future performance, other than statements of historical fact, constitute forward looking information or forward-looking statements and are based on expectations, estimates and projections as of the date of this presentation. 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The Company cautions the reader that reliance on such forward-looking statements involve risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of IAMGOLD to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements, and the forward-looking statements are not guarantees of future performance. 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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.

**Exploration Target Potential:** The potential quantity and grade of the exploration targets referred to are conceptual in nature and insufficient exploration work has been completed to define a mineral resource. The property will require significant future exploration to advance to a resource stage and there can be no certainty that the exploration target will result in a mineral resource being delineated. The exploration targets are consistent with similar deposits in the area, deposit models or derived from initial drilling results.

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The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.

All amounts in this presentation are expressed in U.S. dollars except as otherwise noted.





## Strategic Review

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# Building a Cash Flow Pipeline

## Our Approach:

### Create Superior Shareholder Value:

focused on maximizing shareholder value through a disciplined approach to realizing the potential of its assets

### Balance Geopolitical Risk:

Diversified portfolio  
4 operating mines on  
3 continents

### Maintain a Strong Balance Sheet:

To withstand gold price volatility

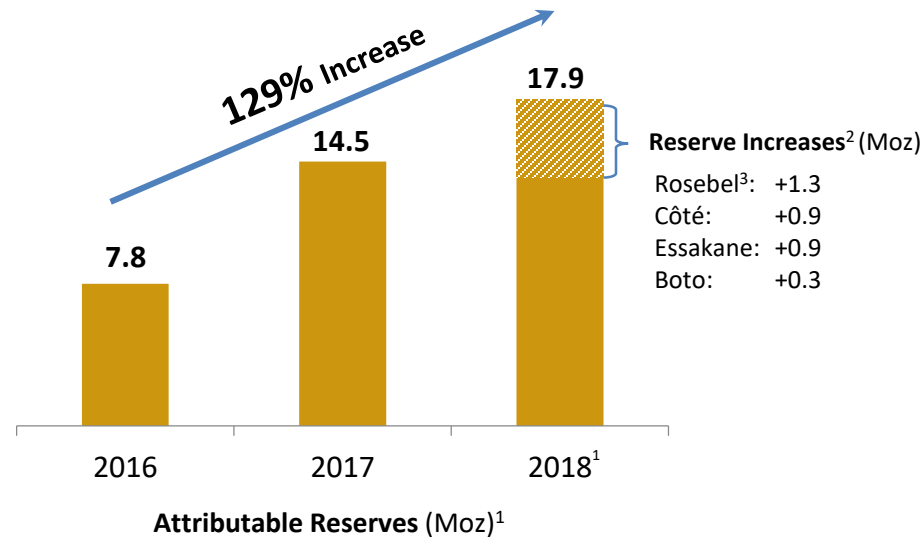
### Ensure a Robust Pipeline of Potential Projects:

Through exploration and advancement with proven exploration and development team

IAMGOLD enters 2019 focused on delivering shareholder value through operational improvements, advancement of engineering and further de-risking of projects.

# Pipeline of Near Term Catalysts

2018 Executed Catalysts	H1 2019	H2 2019	2020	PENDING MARKET CONDITIONS
<div>✓</div> <b>Saramacca Gold District Consolidation</b> Broklokono Exploration Rights Acquired (Q1) Saramacca Maiden Reserve Declaration (Q3)	<div>✓</div> \$170 Million Gold Prepay Agreement	Saramacca Production	Saramacca Full Production	Côté Investment Decision
<div>✓</div> <b>Essakane Improvements</b> Falagountou East Production (Q1) 15MWp Solar Plant commissioned (Q1) Essakane Oxygen Plant Commissioned (Q4)	<div>✓</div> Siribaya Updated Resource	Boto Mining Permit	Essakane Debottleneck (13.5Mtpa)	Boto Investment Decision
<div>✓</div> <b>Feasibility Studies</b> Boto Feasibility Study (Q3) Côté Feasibility Study (Q4)	Essakane CIL Feasibility Study	Nelligan Maiden Resource		
<div>✓</div> <b>Resource Estimates</b> Monster Lake Initial Resource (Q1) Pitangui Updated Resource (Q1) Eastern Borosi Initial Resource (Q2) Gossey Initial Resource (Q4)		Westwood Plan Update		



\* Reserve numbers included on this slide have been rounded  
 1 See IAMGOLD news release dated February 19, 2019. Refer to the Reserves and Resource section of the MD&A  
 2 Net of Depletion  
 3 Includes Saramacca deposit



## Financial Review

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# Summary of Financial Results

<i>(In \$ millions, except per share amounts)</i>	<b>Q4 2018</b>	Q4 2017	<b>FY 2018</b>	FY 2017
Revenues <sup>1</sup>	<b>274.3</b>	291.1	<b>1,111.0</b>	1,094.9
Cost of Sales	<b>250.3</b>	250.0	<b>974.1</b>	942.0
Gross profit	<b>24.0</b>	41.1	<b>136.9</b>	152.9
Adjusted net earnings (loss) <sup>2,3</sup>	<b>(16.1)</b>	(13.8)	<b>29.8</b>	29.3
Adjusted net earnings (loss) <sup>2,3</sup> (\$/share)	<b>(0.03)</b>	(0.03)	<b>0.06</b>	0.06
Net cash from operating activities before changes in working capital <sup>3</sup>	<b>55.7</b>	68.2	<b>288.4</b>	294.0

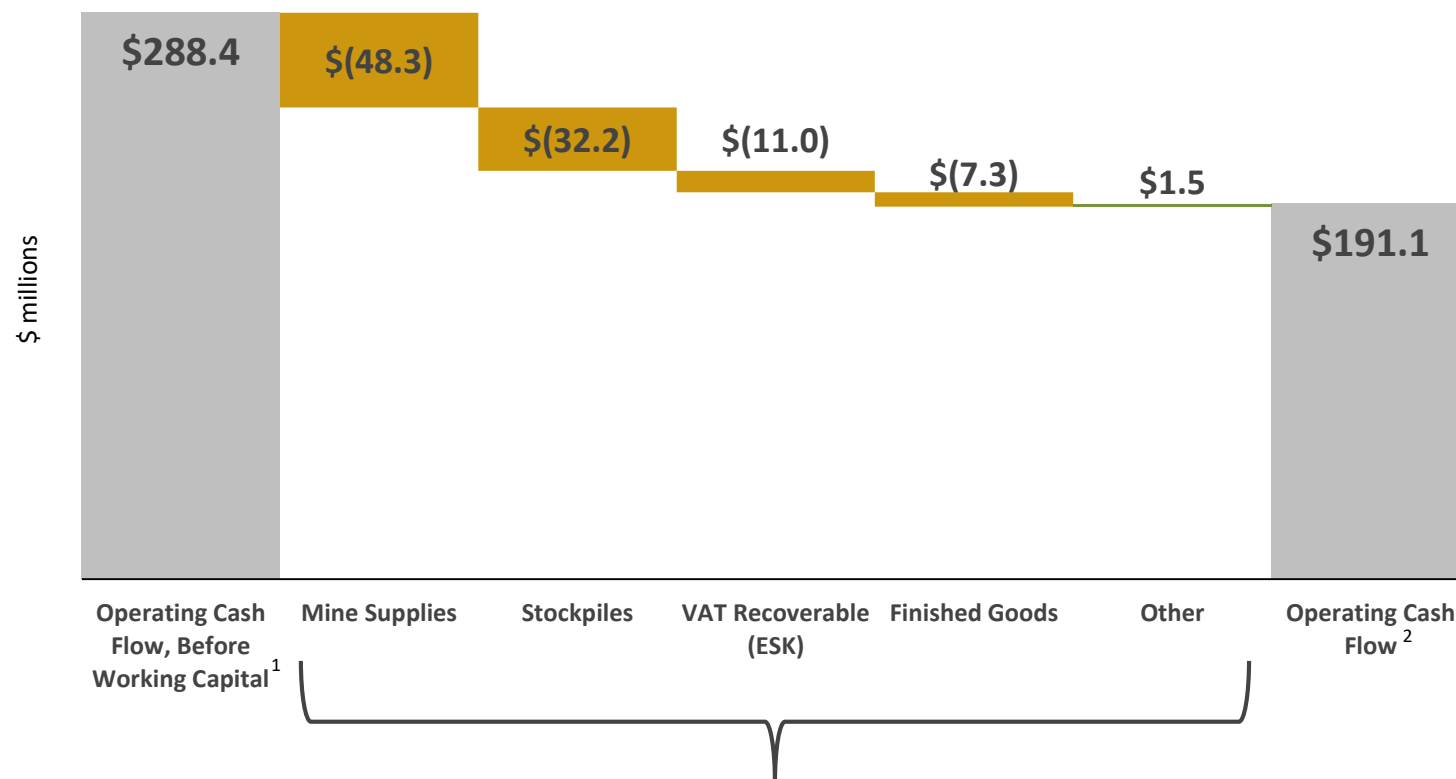
1 Revenue excludes equity accounted Joint Ventures

2 Attributable to equity holders

3 This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for more information



# Full Year Movements in Non-Cash Working Capital



**\$97.3 million<sup>2</sup> change in movements of non-cash working capital and non-current ore stockpiles**

<sup>1</sup> This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A

<sup>2</sup> Refer to IAMGOLD's Audited Annual Consolidated Statements of Cash Flows

# Hedging Summary – Reducing Input Exposure

- Fuel hedges of planned consumption
  - WTI oil – coverage for 5 years
    - 2019 – 90% using zero cost collar options with strike prices between \$40-\$60/barrel
    - 2020 & 2021 – 75% using zero cost collar options with strike prices between \$43-\$62/barrel
    - 2022 & 2023 – 49% using zero cost collar options with strike prices between \$45-\$62/barrel
  - Brent oil – coverage for 4 years
    - 2019 – 90% using zero cost collar options with strike prices between \$44-\$65/barrel
    - 2020 & 2021 – 75% using zero cost collar options with strike prices between \$50-\$65/barrel
    - 2022 – 50% using zero cost collar options with strike prices between \$53-\$65/barrel
- Currency hedges of planned expenditures
  - CAD – coverage for 2 years
    - 2019 – 75% using zero cost collar options with strike prices between \$1.25 - \$1.39 and a spot purchase
    - 2020 – 50% using zero cost collar options with strike prices between \$1.30 - \$1.36
  - EURO – coverage for 1 year
    - 2019 – 75% using zero cost collar options with strike prices between €1.13 - €1.20 and a spot purchase

# Maintain a Strong Balance Sheet

Cash and cash equivalents	\$615 M
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Short-term investments	\$119 M
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Available credit facility <sup>1</sup>	\$500 M
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## Total Liquidity \$1,234 M

As at December 31, 2018

### IN ADDITION:

On January 15, 2019, IMG entered into a forward gold sale arrangement **to receive \$170 million in exchange for delivering 150,000 ounces of gold in 2022<sup>2</sup>**.

- Funding provided to IAMGOLD in **December 2019**
- Floor price of \$1,300 per ounce and cap price of \$1,500 per ounce
- Delivery can be made from the production of gold from any of IAMGOLD's operations
- Cost of arrangement is 5.38% per annum

<sup>1</sup> See IAMGOLD news release dated November 15, 2018

<sup>2</sup> See IAMGOLD news release dated January 15, 2019



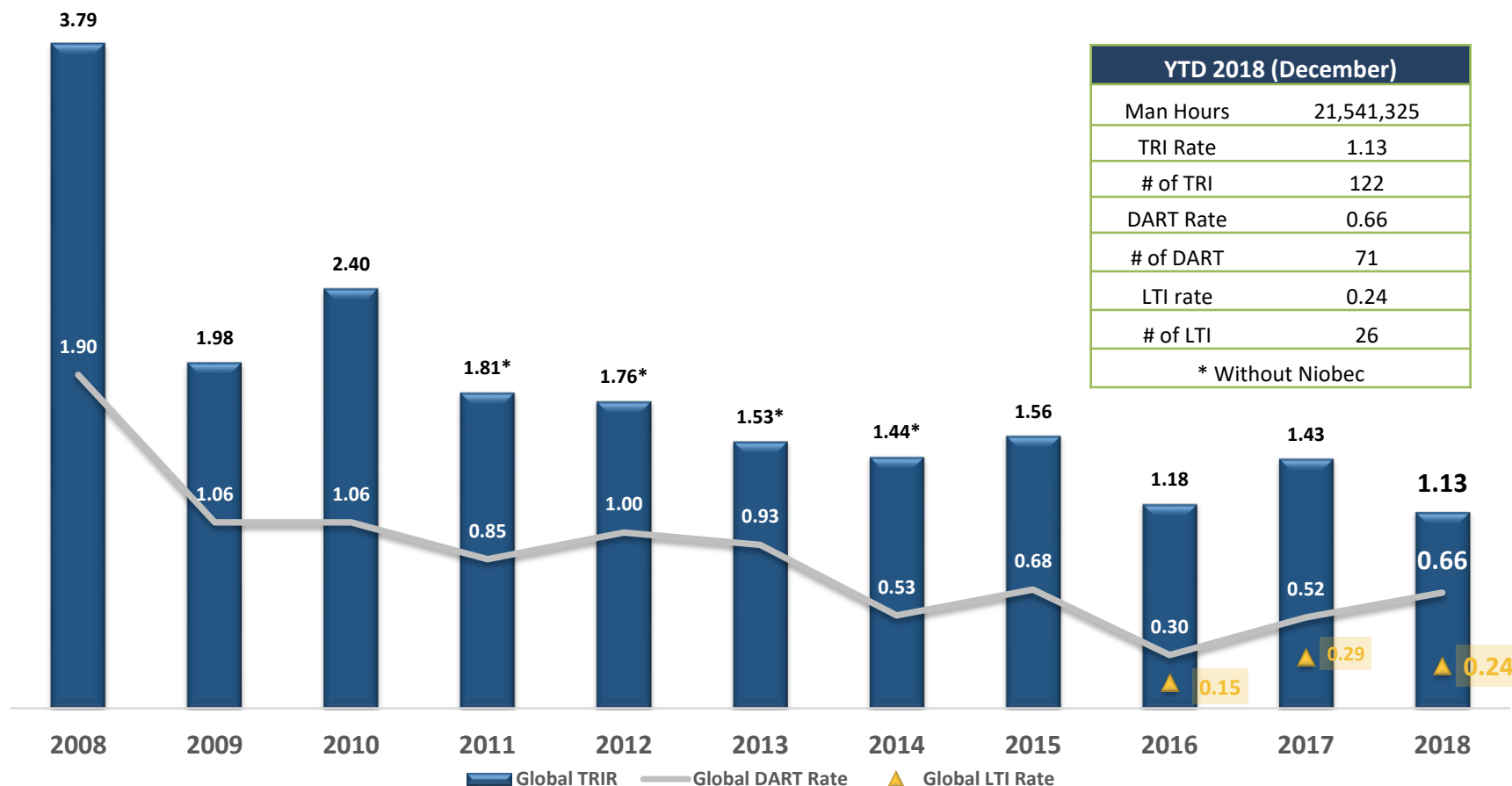
# Operations Review

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# Continue to Focus on Safety

## IAMGOLD Global DART and TRI Rates – 2008 to 2018



- Based on 200,000 man hours
- TRI rate = Total Recordable Injuries
  - 2018 Obj. 1.09
- DART rate = Days Away Restricted or Transferred duty
  - 2018 Obj. 0.50

# Continuing our Reserve Growth

## Attributable Contained Gold (000s oz)

As at December 31<sup>st</sup>,

2018      Change      2017

Total Proven and Probable Mineral Reserves <sup>1</sup>	17,864	23%	14,514
Total Measured and Indicated Mineral Resources <sup>2,3</sup>	27,850	13%	24,723
Total Inferred Resources	8,668	(1%)	8,793

- Mineral reserves have been estimated at December 31, 2018 using a gold price of \$1,200 per ounce for the Company's owned and operated mines and development projects.
- Mineral resources have been estimated at December 31, 2018 using a gold price of \$1,500 per ounce for Essakane, Rosebel, and resource-stage projects and \$1,200 per ounce for Westwood.
- Sadiola reserves and resources have been estimated by our joint venture partner using \$1,200 per ounce and \$1,400 per ounce, respectively.

<sup>1</sup> 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

<sup>2</sup> Measured and indicated gold resources are inclusive of reserves

<sup>3</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

# 2018 Production & Cost Summary

	Attributable Production (oz)	Cost of Sales <sup>1</sup> (\$/oz sold)	Total Cash Costs <sup>2</sup> (\$/oz produced)	AISC <sup>2</sup> (\$/oz sold)
Essakane	405,000	\$762	\$718	\$1,002
Rosebel	287,000	\$857	\$831	\$1,006
Westwood	129,000	\$886	\$884	\$1,073
Sadiola	59,000	—	\$925	\$930
<b>Total*</b>	<b>882,000</b>	<b>\$815</b>	<b>\$793</b>	<b>\$1,057</b>

<sup>1</sup> Cost of sales, excluding depreciation, as disclosed in note 38 of the Company's consolidated annual 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.

\* Includes nominal Yatela production and costs, which is in closure mode

## 2018 Highlights

- 2nd consecutive record production year
- Mill performing above nameplate capacity
- Recovery at 91%
- AISC 5% higher due to higher sustaining capital expenditures

## Focused on Continuous Improvement CIL Optimization & Heap Leach

- Refocusing Feasibility Study on CIL optimization
- Heap Leach Facility planned after CIL operations
- Heap leachable ore will be stockpiled

## Improve recoveries

- Oxygen plant fully operational

## Regional Exploration

- Gossey initial Resource estimate<sup>1</sup> completed:
  - 291koz Indicated Resources
  - 85koz Inferred Resources

2018 Actuals	Q4	FY
Attributable gold production (oz)	103,000	405,000
TCC <sup>1</sup>	\$723	\$718
AISC <sup>1</sup>	\$1,114	\$1,002
Head grade (g/t)	1.27	1.18
<b>2019 Guidance</b>		
Attributable gold production	375,000 to 390,000	
LOM	2026	

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

**Focused on continuous improvement: we are refocusing the Feasibility Study on carbon-in-leach (CIL) Optimization**



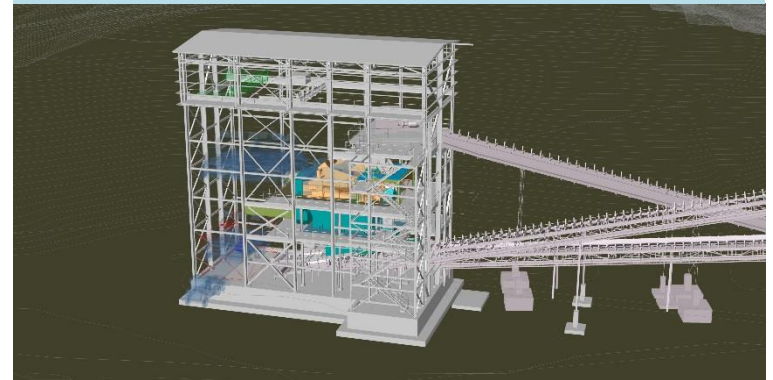
# Essakane – Debottlenecking the CIL Plant

## Overview

- Debottlenecking exercise currently in feasibility study
- Heap leach planned after CIL operations
- Objective: increase current CIL plant throughput, at 100% hard rock, from 12 Mtpa to 13.5 Mtpa
- Major subprojects:
  - Replace existing MP1000 secondary crusher with a new MP1250
  - Modify the coarse ore screening system between primary and secondary crushing
  - Enhance the gravity recovery circuit through additional screen capacity; increase plant recovery
  - Feasibility work should be complete in Q2 of 2019 and construction through Q2 of 2020

## Images

### Primary Screening



### Gravity Circuit



## 2018 Highlights

- Attributable production down 5%
- Grades for Q4 increased as the mine sequenced into higher grade zones
- Mill throughput decreased due to higher planned maintenance
- AISC up 8% on cost of sales partially offset by lower sustaining capital

## Saramacca Progressing towards H2'19 Production

- ESIA approved January 17
- Construction of 23km long haul road commenced,
- Infrastructure construction start expected Q2'19
- Planning conceptual studies in 2019 to look at potential underground mining at Saramacca to reduce waste volumes

## Ongoing Improvement Initiatives

- Completion of \$1M Carbon-in-Column ("CIC") plant, projected to recover a +5koz per year from tailings decant water at approx. \$35/oz operating cost

## 2018 Actuals

	Q4	FY
Attributable gold production (oz)	85,000	287,000
TCC <sup>1</sup>	\$774	\$831
AISC <sup>1</sup>	\$981	\$1,006
Head grade (g/t)	0.95	0.82

## 2019 Guidance

Attributable gold production	315,000 to 330,000
LOM	2033

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

**39% Increase in Reserves to  
4.6Moz, including 1.0Moz at  
Saramacca**

## 2018 Highlights

- Production up 3% due to higher throughput, partially offset by lower grades
- Lower grades reflect mining activity in lower grade stopes
- AISC up 10% due to higher cost of sales and higher sustaining capital expenditures

## Progressing Development

- Since 2016, the mine has completed +50km of underground development
- Continued focus on development:
  - Commissioning equipment with capacity to operate remotely in areas with challenging ground conditions
  - Infrastructure development continues on lower levels

### 2018 Actuals

	Q4	FY
Attributable gold production (oz)	28,000	129,000
TCC <sup>1</sup>	\$1,102	\$884
AISC <sup>1</sup>	\$1,334	\$1,073
Head grade (g/t)	6.78	6.11

### 2019 Guidance

Attributable gold production	100,000 to 120,000	
LOM	2033+	

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

**Review at Westwood;  
Updated Development Guidance  
Targeted Q4'19**

## 2018 Highlights

- Attributable production down 6% from the prior year period due to processing of marginal grade stockpiles
- Cessation of mining activities due to depletion of oxide ore;
- Mill processing remaining stockpiles

## Sadiola Sulphide Project

- Processing of ore stockpile expected to end mid-2019
- Should an agreement not be reached with the Government of Mali, the operation will be placed on suspended operations
- The Company and AngloGold Ashanti have initiated a process to identify third parties that may be interested in acquiring their collective interest in Sadiola

## 2018 Actuals

	Q4	FY
Attributable gold production (oz)	14,000	59,000
TCC <sup>1</sup>	\$866	\$925
AISC <sup>1</sup>	\$871	\$930
Head grade (g/t)	0.83	0.89

## 2019 Guidance

Attributable gold production	20,000 to 30,000
LOM (Oxides only)	2019

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



## Summary of Studies (100% Basis)

	PFS (2017)	FS (2018)	
		Base Case Mine Plan	Extended Mine Plan
Project (100% Basis)			
Mining Capacity	60 Mtpa	62 Mtpa	70 Mtpa
Daily Milling Throughput	32,000 t	36,000 t	36,000 t
LOM Average Annual Production	320 koz	367 koz	372 koz
Recovered Gold	5.4 Moz	5.9 Moz	6.7 Moz
Average Mill Feed Grade	0.89 g/t	0.98 g/t	0.97 g/t
LOM Average Strip Ratio	2.85 : 1	2.42 : 1	2.62 : 1
Project Mine life	17 years	16 years	18 years
Project Capital			
Initial CAPEX	\$1,047M	\$1,147M	\$1,147M
Sustaining CAPEX <sup>1</sup>	\$418M	\$527M	\$589M
Operating Costs			
LOM Average Total Cash Cost	\$605/oz	\$594/oz	\$606/oz
LOM Average AISC	\$689/oz	\$694/oz	\$703/oz
Investment Metrics			
After-Tax - NPV @ 5%	\$703 million	\$795 million	\$905 million
IRR (After-tax)	14.0%	15.2%	15.4%
Payback Period	4.5 years	4.4 years	4.4 years
Gold Price	\$1,250/oz	\$1,250/oz	\$1,250/oz



## Overview

### Key Accomplishments Since IAMGOLD Acquisition

- Completed Feasibility Study
  - Conversion of nearly 6Moz from resources to reserves
  - Delineated an additional 5Moz
- Completed transaction with Sumitomo Metal Mining
- Positive decisions on Federal and Provincial Environmental Assessments
- Delineation drill program aimed at upgrading inferred resources to indicated and to evaluate grade variation

### Joint Venture with Sumitomo Metal Mining

- Sale of 30% interest in Côte Gold Project to SMM for \$195M
- IMG is project operator
- SMM is well funded with extensive technical expertise
- Oversight Committee established with proportionate representation and IMG is the project operator

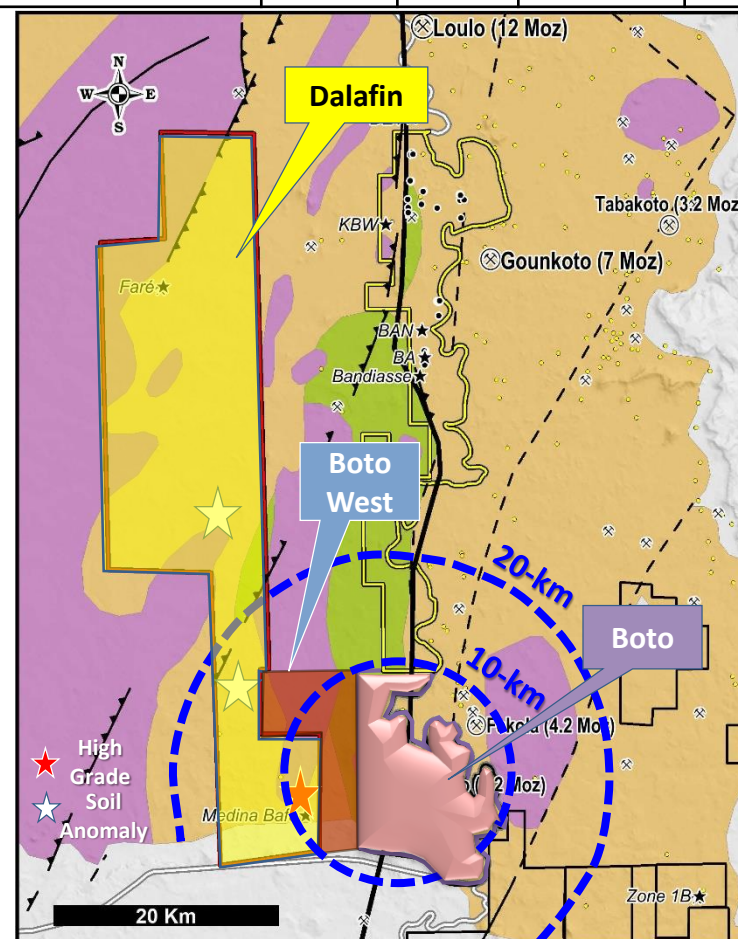
## FS Delivers Robust Project Economics<sup>1</sup>

- Reserves increased by 36% to 1.9Moz; Indicated Resources increased by 29% to 2.5Moz
- After-tax NPV@6% increased by 151% to \$261 million, despite lower gold price assumption
- Increased after-tax IRR to 23% and 3.4 year payback, compared to 13.3% in the PFS
- LOM average annual production of 140koz over 12.8 year mine life; 160koz per year in first 6 years
- LOM direct cash costs of \$714/oz and AISC of \$753/oz
- Initial CAPEX of \$254M

## Next Steps

- Mining permit application submitted October 22, 2018, expected delivery of mining permit H2'19
- Environmental Permit received October 2018
- Exploration team has consolidated additional exploration concessions within economic distance of the Boto Gold Project.

	Tonnes (000)	Grade (g/t)	Contained Ounces (000)	IMG Contained Ounces (000)
Probable Reserves <sup>2</sup>	35,060	1.7	1,926	1,733
Measured & Indicated <sup>2,3</sup>	48,045	1.6	2,487	2,238
Inferred <sup>2</sup>	2,483	1.8	144	130



<sup>1</sup> See IAMGOLD news release dated October 22, 2018

<sup>2</sup> See IAMGOLD news release dated February 19, 2019

<sup>3</sup> Inclusive of reserves

	Current Guidance <sup>1</sup>
Essakane (000s oz)	375 – 390
Rosebel (000s oz)	315 – 330
Westwood (000s oz)	100 – 120
<b>Total owner-operated production (000s oz)</b>	<b>790 – 840</b>
Sadiola Joint Venture (000s oz)	20 – 30
<b>Total attributable production (000s oz)</b>	<b>810 – 870</b>
<b>Cost of sales <sup>2</sup> (\$/oz)</b>	<b>\$790 – \$840</b>
<b>Total cash costs <sup>3</sup> – owner-operator (\$/oz)</b>	<b>\$765 – \$815</b>
<b>Total cash costs <sup>3,4</sup> (\$/oz)</b>	<b>\$765 – \$815</b>
<b>All-in sustaining costs <sup>3</sup> – owner-operator (\$/oz)</b>	<b>\$1,030 – \$1,080</b>
<b>All-in sustaining costs <sup>3,4</sup> (\$/oz)</b>	<b>\$1,030 – \$1,080</b>

<sup>1</sup> The outlook is based on 2019 full year assumptions with an average realized gold price of \$1,225 per ounce, CAD/USD exchange rate of 1.30, USD/EUR exchange rate of 1.15, and average crude oil price of \$62 per barrel

<sup>2</sup> Cost of sales, excluding depreciation, is on an attributable ounce sold basis (excluding the non-controlling interest of 10% at Essakane and 5% at Rosebel) and does not include the Sadiola Joint Venture which are accounted for on an equity basis

<sup>3</sup> This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for more information

<sup>4</sup> Consists of Essakane, Rosebel, Westwood and the Sadiola Joint Venture on an attributable basis

\$millions	Current Guidance		
	Sustaining <sup>1</sup>	Non-Sustaining	Total
Essakane	\$75	\$50	\$125
Rosebel	\$70	\$75	\$145
Westwood	\$15	\$30	\$45
<b>Owner-operator</b>	<b>\$160</b>	<b>\$155</b>	<b>\$315</b>
Corporate and Development Projects <sup>2</sup>	—	\$40	\$40
<b>Total (±5%)<sup>3,4</sup></b>	<b>\$160</b>	<b>\$195</b>	<b>\$355</b>

<sup>1</sup> Sustaining capital includes capitalized stripping of \$40 million for Essakane and \$30 million for Rosebel

<sup>2</sup> Includes attributable CAPEX for the Côté Gold Project (70%)

<sup>3</sup> Includes \$16 million of capitalized exploration and evaluation expenditures. Refer to the Exploration section of the MD&A

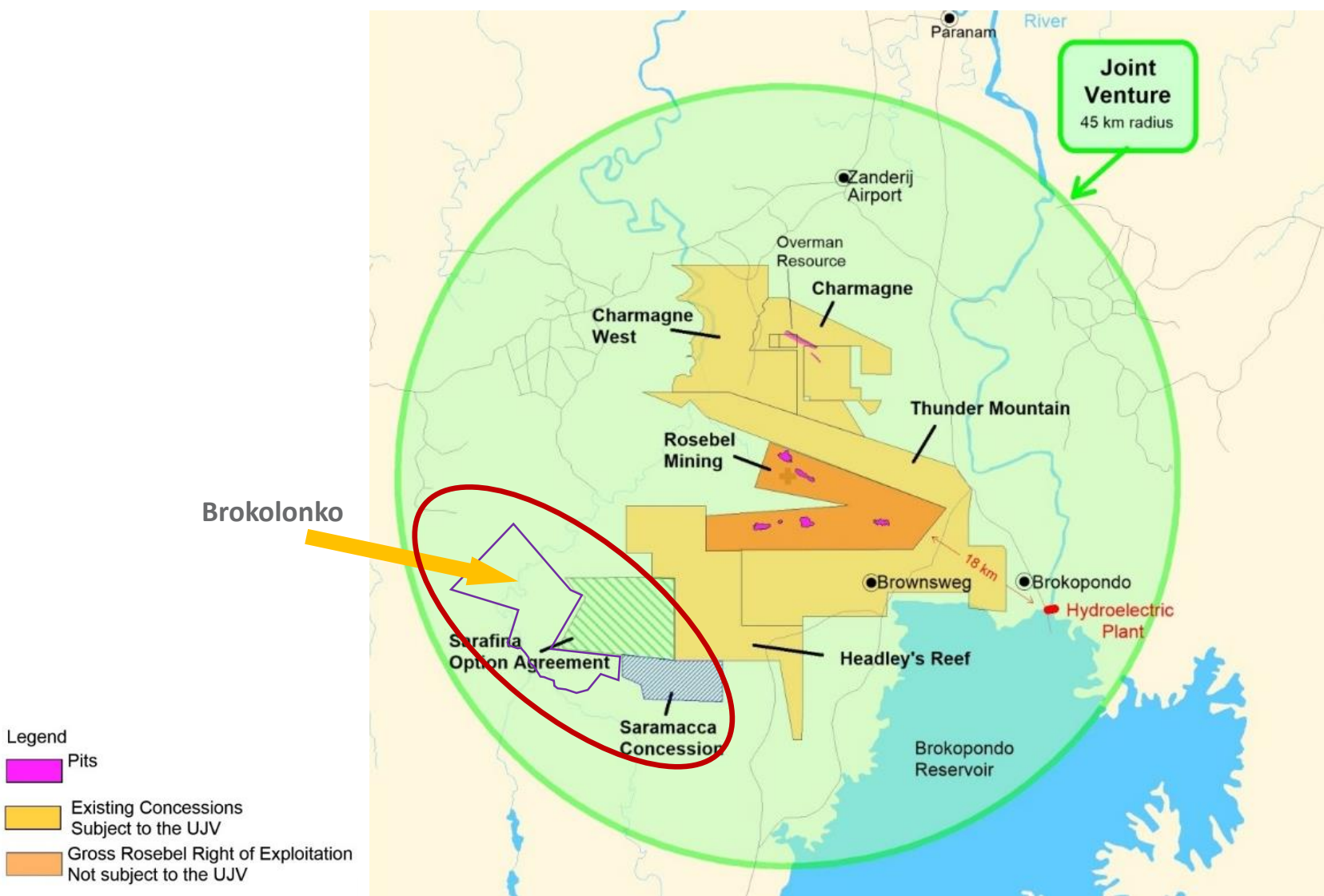
<sup>4</sup> Capitalized borrowing costs are not included





## Exploration Review

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# Essakane – Regional Exploration Targets

## Brownfield Success

- ~1 Moz of resources delineated at Falagountou West and East, 8 kilometres east of Essakane; evaluating potential to increase resources at both deposits
- During Q4'18, completed approximately 4.2km RC and diamond drilling on the mine lease and surrounding concessions

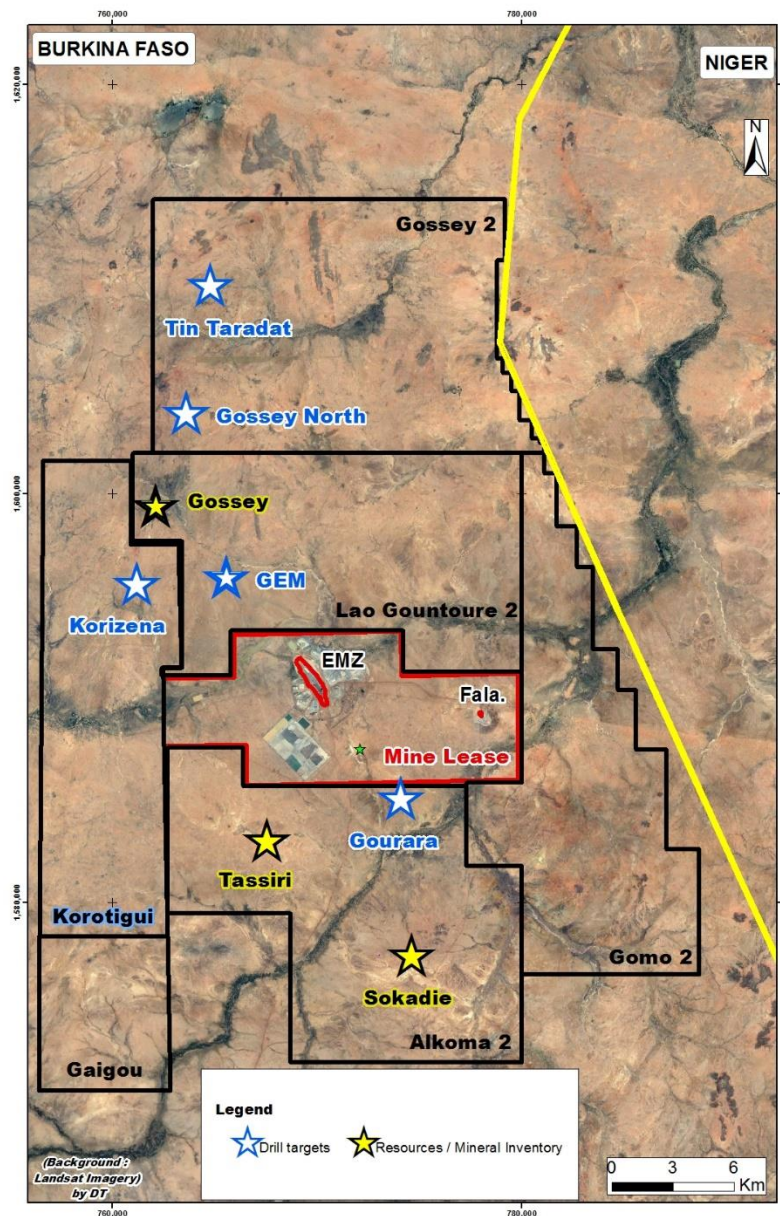
## Gossey Delineation Drilling Program

- Initial Resource Estimate<sup>1</sup> with over 70% of the delineated resources contained within shallow, soft, saproplite and transition hosted mineralization:
  - 10.5 million tonnes of Indicated Resources grading 0.87 g/t Au for 291koz
  - 2.9 million tonnes of Inferred Resources grading 0.91 g/t Au for 85koz

## 2018 Exploration Program

- Gossey-Korizena trend +20 km, anomaly adjacent to Markoye shear
  - Numerous artisanal sites
  - Encouraging RC drill results
- Continued exploration along trend of other regional targets:
  - Tin Taradat
  - Gourara
  - Tassiri
  - Sokadie

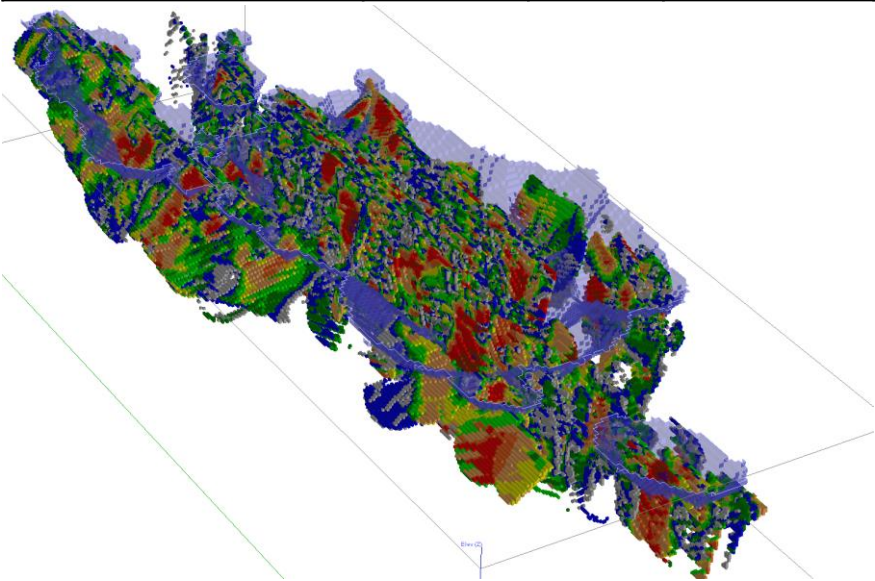
**Objective to extend Essakane mine  
life beyond 2030**





- Located approximately 10km south along strike from the Boto Gold Project in Senegal
- 2018: +14.5km reverse circulation and diamond drilling completed, including<sup>2</sup>:
  - › 1.61 g/t Au over 52m
  - › 6.05 g/t Au over 13m
  - › 11.6 g/t Au over 13m
- Resource ounces increased 57% with a significant conversion to Indicated category.
- Targeting resource expansions north and south of current resource pit shell

(100% Basis)	Tonnes (000)	Grade (g/t)	Contained ounces (000 Au)
Indicated <sup>1</sup>	18,031	1.28	744
Inferred <sup>1</sup>	23,179	1.58	1,176



1 See IAMGOLD news release dated February 19, 2019

2 See IAMGOLD news release dated October 18, 2018

- Banded iron formation hosted deposit, 25km from Jaguar's Turmalina mill
- Completed +17km diamond drilling during 2018 to expand São Sebastião deposit
- 2017 drill program increased Inferred Resources by 21%
- Focused on extending mineralization beyond current resource model
- Continuing to test priority targets associated with favourable iron formations

	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Inferred <sup>1</sup>	5,365	4.7	819



## Eastern Borosi

Nicaragua (51% JV interest)

**Ownership:** Earn-in option with Calibre Mining; IAMGOLD can earn up to a 70% interest

- Announced results of ongoing 2018 drilling program<sup>3</sup>:
  - › 5.75 g/t Au and 34.26 g/t Ag over 15.9m
  - › 10.92 g/t Au and 859 g/t Ag over 8.0m
- +10km of diamond drilling completed in 2018
- Drilling program focused on resource potential of Guapinol, Riscos de Oro and East Dome veins

100% Basis	Tonnes (000)	Grade AuEq (g/t)	Contained Ounces (000 AuEq)
Inferred <sup>1,2</sup>	4,418	5.7	812



<sup>1</sup> See IAMGOLD news release dated February 19, 2019

<sup>2</sup> Gold equivalent values were calculated using the formula: AuEq (g/t) = Au (g/t) + Ag (g/t) / (101.8)

<sup>3</sup> See Calibre Mining news release dated September 5, 2018 and December 18, 2018

# Monster Lake

Quebec (50% JV Interest)

**Ownership:** 50:50 JV with TomaGold, with option to earn up to a 75% interest

- Results of 2018 winter drilling program<sup>2</sup>:
  - › 40.94 g/t Au over 5.3m
  - › 72.17 g/t Au over 2.6m
  - › 39.24 g/t Au over 3.8m
- Continuing to better define and extend the 325-Megane Zone and evaluating newly discovered parallel zones
- Exploration Target Potential\*: 500koz to 1.0Moz @ 10.0 to 12.0 g/t Au hosted in high grade quartz veins

100% Basis	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Inferred <sup>1</sup>	1,110	12.1	433



## Nelligan

Quebec (51% JV Interest)

**Ownership:** 51% JV with Vanstar Mining; IAMGOLD with option to earn up to an 80% interest

- Located 15 km south of Monster Lake
- Announced results of 2018 drill program<sup>3</sup>:
  - › 3.31 g/t Au over 82.6m
  - › 5.69 g/t Au over 27.8m
  - › 3.59 g/t Au over 42.1m
- Completed +13km diamond drilling during 2018
- Exploration Target Potential\*: 1.0 to 2.0Moz @ 1.0 to 1.5 g/t Au

**Drilling ongoing to support maiden resource estimate**



<sup>1</sup> See IAMGOLD news release dated February 19, 2019

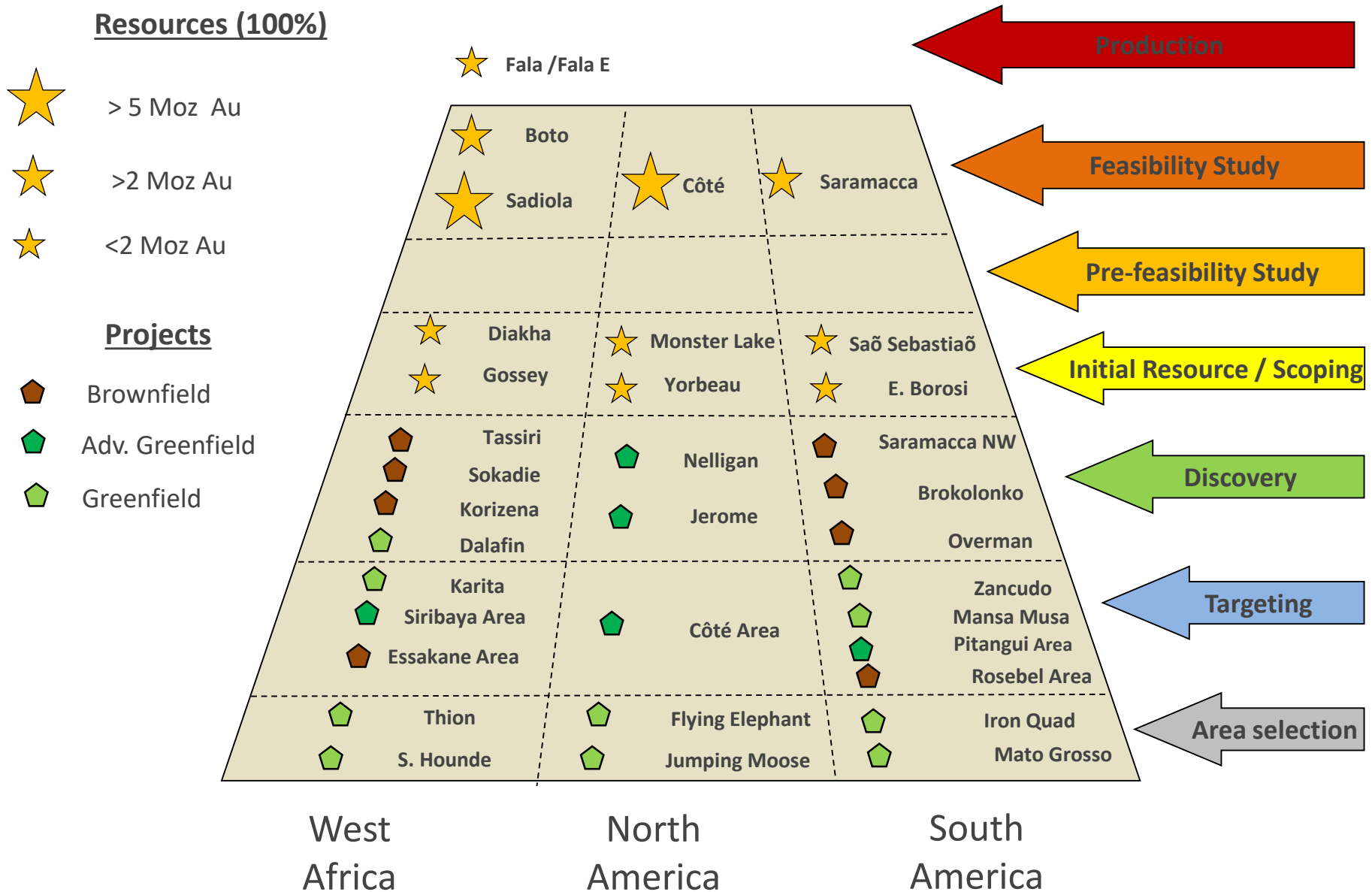
<sup>2</sup> See IAMGOLD news release dated June 14, 2018

<sup>3</sup> See IAMGOLD news release dated November 15, 2018 and January 10, 2019

\* Refer to Exploration Target Potential cautionary language on slide 3



# Re-seeding the Pipeline



# Building a Cash Flow Pipeline

## Create Superior Shareholder Value:

Building strong cash flow from current operating assets and disciplined approach to realizing the value of our portfolios

### NEAR-TERM: OPERATING FOCUS

- Debottleneck Essakane mill;
- Continue Saramacca development;
- Progress Westwood development;
- Complete Essakane CIL Feasibility Study.

### DEVELOPMENT GROWTH OPPORTUNITIES:

- Advance engineering and permitting at Côté;
- Receive mining permit for Boto;
- Issue Nelligan Maiden Resource;
- First production from Saramacca.

2019 production guidance  
**810,000 – 870,000 oz.**

Attributable P&P Reserves

**17.9M oz. / ↑23%**

From  
2017

M&I Attributable Resources

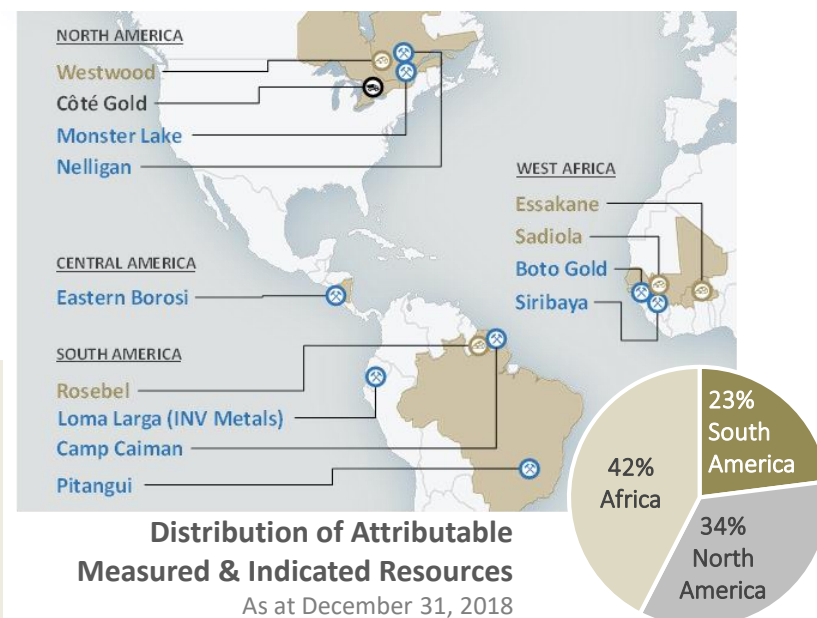
**27.9M oz.**

Includes  
Reserves

As at December 31, 2018

## Balance Geopolitical Risk:

Diversified portfolio  
4 operating mines on 3 continents



## Maintain a Strong Balance Sheet:

To withstand gold price volatility

Minimum Cash  
Balance

**US \$200M**

Credit Facility  
Availability

**50%**

## Ensure a Robust Pipeline of Potential Projects:

Through exploration and advancement with proven exploration and development team

- Essakane HL
- Boto
- Pitangui

- Monster Lake
- Nelligan
- Camp Caiman

- Diaka-Siribaya
- Eastern Borosi
- Loma Larga

# Technical Information and Qualified Persons

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The mineral resource estimates contained in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). The “Qualified Person” responsible for the supervision of the preparation and review of all resource and reserve estimates for IAMGOLD is Lise Chenard, Eng., Director, Mining Geology. Lise has worked in the mining industry for more than 30 years, mainly in operations, project development and consulting. She joined IAMGOLD in April 2013 and acquired her knowledge of the Company’s operations and projects through site visits, information reviews and ongoing communication and oversight of mine site technical service teams or consultants responsible for resource and reserve modeling and estimation. She is considered a “Qualified Person” for the purposes of NI 43-101 with respect to the mineralization being reported on. The technical information has been included herein with the consent and prior review of the above noted Qualified Person. The Qualified person has verified the data disclosed, and data underlying the information or opinions contained herein.

The technical information for Sadiola contained in this presentation has been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). The “Qualified Person” responsible for the supervision of the preparation and review of all technical information for IAMGOLD is Philippe Gauthier, BSc. Mechanical Engineering and MSc Mechanical Engineering, the Director Development Projects for IAMGOLD. Philippe has worked as mechanical engineer for 29 years, mainly in mining and project development. He joined IAMGOLD in 2008 and acquired his knowledge of Sadiola through his work on the Infrastructure and Plant Engineering for an internal feasibility report in 2010, his work to update the documentation and engineering subsequent to that report and his most recent site visit on December 5, 2018. He is considered a “Qualified Person” for the purposes of NI 43-101 with respect to the technical information being reported on. The technical information has been included herein with the consent and prior review of the above noted Qualified Person. The Qualified person has read and verified the data disclosed, and data underlying the information or opinions contained herein.

Drilling results in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The sampling of, and assay data from, drill core is monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. The “Qualified Person” responsible for the supervision of the preparation, verification, and review of these results is Craig MacDougall, P.Geo., Senior Vice President, Exploration for IAMGOLD. Mr. MacDougall is a Qualified Person as defined by National Instrument 43-101.



## Appendix

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# Hedging Summary – Reducing Input Exposure

As at December 31, 2018	2019	2020	2021	2022	2023
<b>Foreign Currency</b>					
Canadian dollars (millions of C\$) <sup>1</sup>	60	–			
Canadian dollar contracts (millions of C\$)	282	186			
Rate range (\$/C\$)	1.25 – 1.39	1.30 – 1.36			
Hedge ratio	75%	50%			
Euros (millions of €) <sup>2</sup>	100				
Euro contracts (millions of €)	96				
Rate range (€/€)	1.13 – 1.20				
Hedge ratio	75%				
<b>Commodities</b>					
Brent oil contracts (000s barrels)	654	573	588	420	
Contract price range (\$/barrel of crude oil)	44 – 65	50 – 65	54 – 65	53 – 65	
Hedge ratio	90%	75%	75%	50%	
WTI oil contracts (000s barrels)	498	489	456	348	348
Contract price range (\$/barrel of crude oil)	40 – 60	43 – 60	46 – 62	45 – 62	47 – 60
Hedge ratio	90%	75%	75%	49%	49%

<sup>1</sup> During the first quarter 2018, IAMGOLD purchased C\$60 million in cash at a rate of 1.3090 to be used for 2019 expenditures related to Canadian mining operations and projects

<sup>2</sup> During the second quarter 2018, IAMGOLD purchased €100 million in cash at a rate of 1.1960 to be used for 2019 expenditures, all related to West African mining operations and projects. The cash was held in short-term investments at December 31, 2018



# IAMGOLD<sup>®</sup>

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