

NEWS RELEASE

IAMGOLD RESOLVES MINOR LABOUR DISRUPTION AT ESSAKANE

Toronto, Ontario, December 16, 2011 – IAMGOLD Corporation (“IAMGOLD” or the “Company”) today reported the end of a minor labour disruption at its Essakane Mine in Burkina Faso, which began when a small number of employees walked off the job illegally earlier in the week. Gold production at the plant was not materially affected and the Company maintains its production guidance for the year.

IAMGOLD’s President and CEO, Steve Letwin, commented, “While in Burkina Faso this week I was honoured to have been made ‘Officer of the National Order of Burkina Faso.’ This award speaks to the effort we make at building collaborative relationships in our host countries. The meetings I had with the government and the employees to address the labour issues were successful. What’s important now is that we’re back in production and I anticipate strong co-operation to effectively manage costs”.

Forward Looking Statement

This news release 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 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”, “expect”, “anticipate”, “estimate”, “intend” or “plan” 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 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.

About IAMGOLD

IAMGOLD (www.iamgold.com) is a leading mid-tier gold mining company producing approximately one million ounces annually from five gold mines (including current joint ventures) on three continents. IAMGOLD is uniquely positioned with a strong financial position and extensive management and operational expertise. To grow from this strong base, IAMGOLD has a pipeline of development and exploration projects and continues to assess accretive acquisition opportunities. IAMGOLD’s growth plans are strategically focused in West Africa, select countries in South America and regions of Canada. IAMGOLD also operates Niobec, a niobium mine in the Canadian province of Quebec.

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Please note:

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