

FORM 6-K
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

Date: May 7, 2018

Commission File Number 001-31528

IAMGOLD Corporation

(Translation of registrant's name into English)

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Toronto, Ontario, Canada M5H 2Y4

Tel: (416) 360-4710

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Description of Exhibit

Exhibit	Description of Exhibit
99.1	Q1 2018 Management's Discussion and Analysis
99.2	Q1 2018 Financial Statements
99.3	Q1 2018 Form 52-109F1 CEO Certification of Interim Filings
99.4	Q1 2018 Form 52-109F1 CFO Certification of Interim Filings

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

IAMGOLD CORPORATION

Date: May 7, 2018

By: /s/ Tim Bradburn
Vice President, Legal and Corporate Secretary



MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS FIRST QUARTER ENDED MARCH 31, 2018

The following Management's Discussion and Analysis ("MD&A") of IAMGOLD Corporation ("IAMGOLD" or the "Company"), dated May 7, 2018, is intended to supplement and complement the unaudited condensed consolidated interim financial statements and notes ("consolidated interim financial statements") thereto as at and for the three months ended March 31, 2018. This MD&A should be read in conjunction with IAMGOLD's audited annual consolidated financial statements and related notes for December 31, 2017 and the related MD&A included in the 2017 annual report. All figures in this MD&A are in U.S. dollars and tabular dollar amounts are in millions, unless stated otherwise. Additional information on IAMGOLD can be found at www.sedar.com or www.sec.gov.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

All information included in this MD&A, 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 MD&A. For example, forward-looking statements contained in this MD&A are found under, but are not limited to being included under, the headings "Outlook", "Market Trends", "Quarterly Updates" and "Exploration", and include, without limitation, statements with respect to: the Company's guidance for production, cost of sales, total cash costs, all-in sustaining costs, depreciation expense, effective tax rate, capital expenditures, operations outlook, development and expansion projects, exploration, the future price of gold, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and mineral resource estimates, the timing and amount of estimated future production, costs of production, permitting timelines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements are generally identifiable by, but are not limited to, the use of the words "may", "will", "should", "continue", "expect", "budget", "forecast", "anticipate", "estimate", "believe", "intend", "plan", "schedule", "guidance", "outlook", "potential", "seek", "targets", "strategy" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies and, as such, undue reliance must not be placed on them. 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. Forward-looking statements are in no way guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, changes in the global prices for gold, copper, silver or certain other commodities (such as diesel 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, and financing; 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. Risks and unknowns inherent in IAMGOLD's operations and projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs, and the future price of gold. Exploration and 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 continued development or operation of a project.

For a comprehensive discussion of the risks faced by the Company, and which may cause the actual financial results, operating performance or achievements of IAMGOLD to be materially different from the Company's estimated future results, operating performance or achievements expressed or implied by forward-looking information or forward-looking statements, please refer to the Company's latest Annual Information Form ("AIF"), filed with Canadian securities regulatory authorities, at www.sedar.com, and filed under Form 40-F with the United States Securities Exchange Commission, at www.sec.gov/edgar.shtml. The risks described in the AIF (filed and viewable on www.sedar.com and www.sec.gov/edgar.shtml, and available upon request from the Company) are hereby incorporated by reference into this MD&A.

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.

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A BOUT I AMGOLD

IAMGOLD is a mid-tier mining company with four operating gold mines on three continents. A solid base of strategic assets in North and South America and West Africa is complemented by development and exploration projects, and continued assessment of accretive acquisition opportunities. IAMGOLD is in a strong financial position with extensive management and operational expertise. IAMGOLD (www.iamgold.com) is listed on the Toronto Stock Exchange (trading symbol "IMG") and the New York Stock Exchange (trading symbol "IAG").

IAMGOLD's commitment is to Zero Harm, in every aspect of its business. IAMGOLD is one of the companies on the JSI index ¹.

F IRST Q UARTER 2018 H IGH LIG H T S

- Gross profit for the first quarter 2018 was \$75.8 million , up \$40.8 million or 117% from the same prior year period.
- Attributable gold production, inclusive of joint venture operations, for the first quarter 2018 was 229,000 ounces, up 15,000 ounces from the same prior year period.
- Gold margin ² for the first quarter 2018 was \$594 per ounce, up \$130 per ounce from the same prior year period.
- Cost of sales for the first quarter 2018 was \$741 per ounce, down 4% from the same prior year period.
- Total cash costs ² for the first quarter 2018 were \$737 per ounce produced, down 4% from the same prior year period.
- All-in sustaining costs ² for the first quarter 2018 were \$953 per ounce sold, down 4% from the same prior year period.
- Net cash from operating activities for the first quarter 2018 was \$106.0 million , up \$39.1 million or 58% from the same prior year period.
- Net cash from operating activities before changes in working capital ² for the first quarter 2018 was \$119.6 million , up \$35.2 million from the same prior year period.
- Net earnings attributable to equity holders for the first quarter 2018 were \$42.3 million , or \$0.09 per share. This was an increase of \$60.3 million , or \$0.13 per share, from the same prior year period, representing a 335% increase.
- Adjusted net earnings attributable to equity holders ² for the first quarter 2018 were \$40.4 million , or \$0.09 per share ². This was an increase of \$35.3 million , or \$0.08 per share ², from the same prior year period, representing a 692% increase.
- Cash, cash equivalents, short-term investments in money market instruments, and restricted cash were \$856.3 million at March 31, 2018.
- The Company is maintaining its 2018 production and cost guidance.

¹ Jantzi Social Index ("JSI"). The JSI is a socially screened market capitalization-weighted common stock index modeled on the S&P/TSX 60. It consists of companies which pass a set of broadly based environmental, social and governance rating criteria.

² This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A. Consists of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis. Joint Ventures include Sadiola (41%) and Yatela (40%). Yatela is in closure with nominal production.

- On April 3, 2018, the Company reported a new resource estimate for the Eastern Borosi Project, comprising, on a 100% basis, 4.4 million tonnes of inferred resources grading 4.93 g/t Au and 80 g/t Ag for 700,500 ounces of contained gold and 11,359,500 ounces of contained silver, respectively.
- On March 28, 2018, the Company reported the first mineral resource estimate for the Monster Lake Project, comprising, on a 100% basis, 1.1 million tonnes of inferred resources grading 12.14 g/t Au for 433,300 ounces of contained gold.
- On March 19, 2018, the Company announced the completion of the 15 megawatt-peak solar power plant at its Essakane mine in Burkina Faso, which will save approximately 6 million litres of fuel per year and reduce carbon dioxide emissions by 18,500 tonnes annually.
- On March 6, 2018, IAMGOLD and its joint venture partner, Sumitomo Metal Mining Co., Ltd., were awarded the Prospectors and Developers Association of Canada's 2018 Viola R. MacMillan Award in recognition of their leadership in the financing and management of the Côté Gold Project as it advances towards development.
- On February 28, 2018, the Company announced further high-grade intersections from infill and expansion drilling at the Saramacca Project. Highlights included 11.73 g/t Au over 46.0 metres, 22.90 g/t Au over 15.0 metres, and 3.70 g/t Au over 31.5 metres.

FIRST QUARTER 2018 SUMMARY

FINANCIAL

- Revenues for the first quarter 2018 were \$314.5 million, up \$54.0 million or 21% from the same prior year period. The increase was primarily due to higher sales volume at Essakane (\$25.4 million) and Westwood (\$12.9 million) and a higher realized gold price (\$23.9 million), partially offset by lower sales volume at Rosebel (\$7.7 million).
- Cost of sales for the first quarter 2018 was \$238.7 million, up \$13.2 million or 6% from the same prior year period. The increase was primarily due to higher operating costs (\$9.5 million), higher royalties expense (\$2.8 million), and higher depreciation (\$0.9 million). Operating costs were higher primarily due to higher energy costs at Essakane and Rosebel, a weaker U.S. dollar relative to the euro and the Canadian dollar, and higher operating costs at Westwood resulting from the continued ramp-up, partially offset by higher capitalized stripping due to mine sequencing at Essakane.
- Depreciation expense for the first quarter 2018 was \$64.3 million, up \$0.9 million or 1% from the same prior year period. The increase was primarily due to higher amortization of capitalized stripping and higher production at Essakane, partially offset by an increase in reserves at Rosebel.
- Income tax expense for the first quarter 2018 was \$11.8 million, up \$3.1 million from the same prior year period. Income tax expense for the first quarter 2018 comprised current income tax expense of \$22.5 million (March 31, 2017 - \$11.4 million) and deferred tax recovery of \$10.7 million (March 31, 2017 - \$2.7 million). The increase in income tax expense was primarily due to changes in deferred income tax assets and liabilities, fluctuations in foreign exchange, and differences in the level of taxable income in the Company's operating jurisdictions from one period to the next.
- Net earnings attributable to equity holders for the first quarter 2018 were \$42.3 million, or \$0.09 per share. This was an increase of \$60.3 million, or \$0.13 per share, from the same prior year period. The increase was primarily due to higher gross profit (\$40.8 million), higher interest income, derivatives and other investment gains (\$18.2 million), and lower finance costs (\$3.5 million), partially offset by higher income tax (\$3.1 million).
- Adjusted net earnings attributable to equity holders¹ for the first quarter 2018 were \$40.4 million, or \$0.09 per share¹. This was an increase of \$35.3 million, or \$0.08 per share¹, from the same prior year period.
- Net cash from operating activities for the first quarter 2018 was \$106.0 million, up \$39.1 million from the same prior year period. The increase was primarily due to higher earnings after non-cash adjustments (\$32.2 million) and higher net settlement of derivatives (\$3.1 million).
- Net cash from operating activities before changes in working capital¹ for the first quarter 2018 was \$119.6 million, up \$35.2 million from the same prior year period.
- Cash, cash equivalents, short-term investments in money market instruments and restricted cash were \$856.3 million at March 31, 2018, up \$40.5 million from December 31, 2017. The increase was primarily due to cash generated from operating activities (\$106.0 million), partially offset by spending on Property, plant and equipment (\$57.1 million) and Exploration and evaluation assets (\$11.3 million).

OPERATIONS

- The DART rate², representing the frequency of all types of serious injuries across all sites and functional areas for the first quarter 2018 was 0.78, above the Company's target of 0.50. Zero Harm remains our number one priority, and this year we are accelerating the deployment of a new Health and Safety Management System and new prevention initiatives across all sites.
- Attributable gold production, inclusive of joint venture operations, was 229,000 ounces for the first quarter 2018, up 15,000 ounces from the same prior year period. The increase was primarily due to higher grades at Essakane (16,000 ounces), and higher grades and continued ramp-up at Westwood (10,000 ounces), partially offset by lower grades at Rosebel (9,000 ounces) and lower throughput at the Joint Ventures (2,000 ounces).

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

² The DART rate refers to the number of days away, restricted duty or job transfer incidents that occur per 100 employees.

- Attributable gold sales, inclusive of joint venture operations, were 235,000 ounces for the first quarter 2018, up 23,000 ounces from the same prior year period. The increase was primarily due to higher sales at Essakane (19,000 ounces) and Westwood (10,000 ounces), partially offset by lower sales at Rosebel (5,000 ounces) and the Joint Ventures (1,000 ounces).
- Cost of sales per ounce for the first quarter 2018 was \$741, down 4% from the same prior year period. The decrease was primarily due to higher sales volume and capitalized stripping, partially offset by higher energy costs at Essakane and Rosebel, and a weaker U.S. dollar relative to the euro and the Canadian dollar.
- Total cash costs¹ for the first quarter 2018 were \$737 per ounce produced, down 4% from the same prior year period. The decrease was primarily due to higher production volume and capitalized stripping, partially offset by higher energy costs at Essakane and Rosebel, higher royalties driven by a higher gold price, and a weaker U.S. dollar relative to the euro and the Canadian dollar.
- All-in sustaining costs¹ per ounce sold for the first quarter 2018 were \$953, down 4% from the same prior year period. The decrease was primarily due to higher sales volume and capitalized stripping, partially offset by higher energy costs at Essakane and Rosebel, higher sustaining capital, and a weaker U.S. dollar relative to the euro and the Canadian dollar.
- While there was no impact on total cash costs¹ and all-in sustaining costs¹ for the first quarter 2018, the first quarter 2017 included a reduction of \$3 per ounce produced and sold, respectively, for the normalization of costs and the revised ramp-up at Westwood. Total cash costs¹ and all-in sustaining costs¹ for the first quarter 2018 included realized derivative gains from fuel and currency hedging programs of \$11 per ounce produced and \$13 per ounce sold, respectively (March 31, 2017 - \$nil and \$nil).

SUMMARY OF FINANCIAL AND OPERATING RESULTS

Financial Position (\$ millions)	March 31, 2018	December 31, 2017
Cash and cash equivalents	\$ 705.0	\$ 664.1
Short-term investments	\$ 125.9	\$ 127.2
Restricted cash	\$ 25.4	\$ 24.5
Total assets	\$ 4,026.3	\$ 3,966.9
Long-term debt	\$ 392.5	\$ 391.6
Available credit facility	\$ 248.7	\$ 248.7

Financial Results (\$ millions, except where noted)	Three months ended March 31,	
	2018	2017
Revenues	\$ 314.5	\$ 260.5
Cost of sales	\$ 238.7	\$ 225.5
Gross profit	\$ 75.8	\$ 35.0
Net earnings (loss) attributable to equity holders of IAMGOLD	\$ 42.3	\$ (18.0)
Net earnings (loss) attributable to equity holders (\$/share)	\$ 0.09	\$ (0.04)
Adjusted net earnings attributable to equity holders of IAMGOLD ¹	\$ 40.4	\$ 5.1
Adjusted net earnings attributable to equity holders (\$/share) ¹	\$ 0.09	\$ 0.01
Net cash from operating activities	\$ 106.0	\$ 66.9
Net cash from operating activities before changes in working capital ¹	\$ 119.6	\$ 84.4
Key Operating Statistics		
Gold sales – attributable (000s oz)	235	212
Gold production – attributable (000s oz)	229	214
Average realized gold price ¹ (\$/oz)	\$ 1,331	\$ 1,230
Cost of sales ² (\$/oz)	\$ 741	\$ 769
Total cash costs ¹ (\$/oz)	\$ 737	\$ 766
All-in sustaining costs ¹ (\$/oz)	\$ 953	\$ 992
Gold margin ¹ (\$/oz)	\$ 594	\$ 464

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

² Cost of sales, excluding depreciation, as disclosed in note 30 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.

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

OUTLOOK

IAMGOLD Full Year Attributable Guidance ¹	2018
Essakane (000s oz)	380 - 395
Rosebel (000s oz)	295 - 310
Westwood (000s oz)	125 - 135
Total owner-operated production (000s oz)	800 - 840
Joint Ventures (000s oz)	50 - 60
Total attributable production (000s oz)	850 - 900
Cost of sales ² (\$/oz)	\$765 - \$815
Total cash costs ³ - owner-operator (\$/oz)	\$750 - \$800
Total cash costs ^{3,4} (\$/oz)	\$750 - \$800
All-in sustaining costs ³ - owner-operator (\$/oz)	\$990 - \$1,070
All-in sustaining costs ^{3,4} (\$/oz)	\$990 - \$1,070

¹ The outlook is based on 2018 full year assumptions with an average realized gold price of \$1,250 per ounce, Canadian \$/U.S. \$ exchange rate of 1.26, U.S. \$/€ exchange rate of 1.18 and average crude oil price of \$54 per barrel.

² 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 Joint Ventures which are accounted for on an equity basis.

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

⁴ Consists of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis.

GOLD PRODUCTION, COST OF SALES, TOTAL CASH COSTS AND ALL-IN SUSTAINING COSTS

The Company maintains its full-year 2018 production guidance of 850,000 to 900,000 attributable ounces and its guidance for cost of sales per ounce of \$765 to \$815, total cash costs ¹ per ounce produced of \$750 to \$800, and all-in sustaining costs ¹ per ounce sold of \$990 to \$1,070.

Production in the second quarter is expected to be at a lower level than the first quarter 2018 and to trend upwards from there in the second half of the year. While first quarter production benefited from planned mining in higher grade areas augmented by significant positive grade reconciliation at Essakane and Westwood, the second quarter is expected to reflect the impact of scheduled mill maintenance activities at Rosebel and Essakane and seasonal rains at Rosebel. All-in sustaining costs ¹ are expected to move higher in the second quarter before trending downwards in the second half of the year.

DEPRECIATION EXPENSE

Depreciation expense in 2018 is expected to be in the range of \$275 million to \$285 million.

INCOME TAXES

The Company expects to pay cash taxes in the range of \$40 million to \$55 million in 2018. In addition, adjustments to deferred tax assets and/or liabilities may be recorded during the year.

CAPITAL EXPENDITURES OUTLOOK

(\$ millions)	Sustaining ¹	Non-sustaining (Development/ Expansion)	Total
Owner-operator			
Essakane	\$ 75	\$ 75	\$ 150
Rosebel	45	85	130
Westwood	20	45	65
	140	205	345
Corporate and development projects ²	—	15	15
Total owner-operator ³	140	220	360
Joint Ventures ⁴	—	5	5
Total ⁵ (±5%)	\$ 140	\$ 225	\$ 365

¹ Sustaining capital includes capitalized stripping of \$40 million for Essakane and \$5 million for Rosebel.

² Includes attributable capital expenditures for the Côte Gold Project (70%).

³ Includes \$38 million of capitalized exploration and evaluation expenditures. Refer to the Exploration section of this MD&A.

⁴ Attributable capital expenditures of Sadiola (41%). Expansionary capital expenditures exclude the potential expansion of the Sadiola mine.

⁵ Capitalized borrowing costs are not included.

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

MARKET TRENDS

GLOBAL FINANCIAL MARKET CONDITIONS

The market price of gold closed at \$1,324 per ounce at the end of the first quarter 2018. This represents an appreciation of approximately 3% since the beginning of the quarter. Global trade tension and a weaker U.S. dollar supported the gold price over the period. During the first quarter 2018, gold price volatility continued as it traded in a range between \$1,302 and \$1,366, reflecting uncertainty over U.S. interest rates. The price of gold is the main driver of the Company's profitability.

	Three months ended March 31,	
	2018	2017
Average market gold price (\$/oz)	\$ 1,329	\$ 1,219
Average realized gold price ¹ (\$/oz)	\$ 1,331	\$ 1,230
Closing market gold price (\$/oz)	\$ 1,324	\$ 1,245

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

CURRENCY AND OIL PRICE

The U.S. dollar is the Company's functional currency. The Company's revenues are denominated in U.S. dollars as gold is priced in U.S. dollars. The Company's main exposures are to the Canadian dollar, the euro and oil prices, which have a direct impact on the Company's Canadian and international mining activities and operations.

The Canadian dollar depreciated approximately 3% against the U.S. dollar in the first quarter 2018. Uncertainty over the North American Free Trade Agreement ("NAFTA") trade negotiations contributed to the depreciation of the Canadian dollar in the quarter. Interest rate increases by the U.S. Federal Reserve and the Bank of Canada's decision to keep its policy rates unchanged also contributed to the Canadian dollar's weakness.

The euro appreciated approximately 2% against the U.S. dollar in the first quarter 2018. Gradual increases in wage and inflation pressures in the Euro Zone as well as improvements in economic conditions have contributed to the appreciation of the euro in the quarter. The consensus outlook is for the European Central Bank to wind-down its Quantitative Easing Program.

The Company is forecasting foreign exchange cash flows of approximately C\$225 million and €195 million for the remainder of 2018. These exposures relate to operational and capital expenditures in Canada and West Africa. The Company's hedging strategy is designed to reduce the risk of exposure to exchange rate volatility of these currencies. Refer to Financial condition - Market risk section for more information.

The price of crude oil traded higher in the first quarter 2018, with Brent up approximately 5% and West Texas Intermediate ("WTI") up approximately 7% since the beginning of the quarter. Geopolitical stresses, particularly in the Middle East, as well as OPEC's compliance with production cuts have contributed to crude oil gains in the quarter.

The Company expects its fuel consumption for the remaining 2018 to be the equivalent of approximately 0.9 million barrels of oil for its mining operations in West Africa and South America. The Company's hedging strategy is designed to mitigate the risk of exposure to price volatility of oil. Refer to Financial condition - Market risk section for more information.

	Three months ended March 31,	
	2018	2017
Average rates		
U.S.\$ / Canadian \$	1.2643	1.3236
€ / U.S.\$	1.2283	1.0655
Closing rates		
U.S.\$ / Canadian \$	1.2902	1.3221
€ / U.S.\$	1.2287	1.0697
Average Brent price (\$/barrel)	\$ 67	\$ 55
Closing Brent price (\$/barrel)	\$ 70	\$ 53
Average WTI price (\$/barrel)	\$ 63	\$ 52
Closing WTI price (\$/barrel)	\$ 65	\$ 51

SENSITIVITY IMPACT

The following table provides estimated sensitivities around certain inputs, excluding the impact of the Company's hedging program which can affect the Company's operating results, assuming expected 2018 production levels:

	Change of	Annualized impact on Cost of Sales ¹ \$/oz	Annualized impact on Total Cash Costs ² \$/oz	Annualized impact on All-in Sustaining Costs ² \$/oz
Gold price ³	\$100/oz	\$5/oz	\$5/oz	\$5/oz
Oil price	\$10/barrel	\$12/oz	\$13/oz	\$14/oz
U.S.\$ / Canadian \$	\$0.10	\$13/oz	\$12/oz	\$18/oz
€ / U.S.\$	\$0.10	\$15/oz	\$15/oz	\$20/oz

¹ Cost of sales, excluding depreciation, on an attributable ounce sold basis (excluding the non-controlling interest of 10% at Essakane and 5% at Rosebel) does not include Joint Ventures which are accounted for on an equity basis.

² This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A. Total cash costs and all-in sustaining costs consist of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis.

³ Gold price sensitivities relate to royalty cost arrangements, which are included in total cash costs and all-in sustaining costs.

QUARTERLY UPDATES

OPERATIONS

The table below presents gold production attributable to the Company, cost of sales per ounce, total cash costs ¹ per ounce produced and all-in sustaining costs ¹ per ounce sold.

Three months ended March 31,	Gold Production (000s oz)		Cost of Sales ¹ (\$ per ounce)		Total Cash Costs ² (\$ per ounce produced)		All-in Sustaining Costs ² (\$ per ounce sold)	
	2018	2017	2018	2017	2018	2017	2018	2017
Owner-operator								
Essakane (90%)	109	93	\$ 712	\$ 793	\$ 665	\$ 766	\$ 914	\$ 973
Rosebel (95%)	65	74	798	737	829	727	914	886
Westwood (100%) ³	40	30	719	792	716	759	873	965
Owner-operator ⁴	214	197	\$ 741	\$ 769	\$ 725	\$ 750	\$ 955	\$ 990
Joint Ventures	15	17			904	962	924	1,011
Total operations	229	214			\$ 737	\$ 766	\$ 953	\$ 992
Cost of sales ¹ (\$/oz)			\$ 741	\$ 769				
Cash costs, excluding royalties					\$ 678	\$ 715		
Royalties					59	51		
Total cash costs ²					\$ 737	\$ 766		
All-in sustaining costs ²							\$ 953	\$ 992

¹ Cost of sales, excluding depreciation, as disclosed in note 30 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.

² This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A. Consists of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis.

³ There was no normalization of cost of sales per ounce for Westwood for the first quarter 2018 (March 31, 2017 - \$25). Normalization of costs ended at the onset of the second quarter 2017.

⁴ Owner-operator cost of sales and all-in sustaining costs include corporate general and administrative costs. Refer to all-in sustaining costs reconciliation on page 24.

Three months ended March 31,	Attributable Gold Sales ¹ (000s oz)		Average Realized Gold Price ² (\$/oz)	
	2018	2017	2018	2017
Owner-operator	220	196	\$ 1,331	\$ 1,231
Joint Ventures	15	16	1,330	1,218
	235	212	\$ 1,331	\$ 1,230

¹ Includes Essakane and Rosebel at 90% and 95%, respectively.

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

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

CAPITAL EXPENDITURES ¹

(\$ millions)	Three months ended March 31,	
	2018	2017
Sustaining		
Essakane ²	\$ 24.3	\$ 17.0
Rosebel ²	8.1	10.9
Westwood	6.0	5.7
Total gold segments	38.4	33.6
Corporate and other	0.1	0.1
Total capital expenditures	38.5	33.7
Joint Ventures ³	—	0.8
	\$ 38.5	\$ 34.5
Non-sustaining (Development/Expansion)		
Essakane	\$ 11.1	\$ 0.1
Rosebel	5.0	0.7
Westwood	7.7	11.0
Total gold segments	23.8	11.8
Corporate and other	1.2	—
Côte Gold	5.1	0.5
Total capital expenditures	30.1	12.3
Joint Ventures ³	0.3	0.8
	\$ 30.4	\$ 13.1
Total		
Essakane	\$ 35.4	\$ 17.1
Rosebel	13.1	11.6
Westwood	13.7	16.7
Total gold segments	62.2	45.4
Corporate and other	1.3	0.1
Côte Gold	5.1	0.5
Total capital expenditures	68.6	46.0
Joint Ventures ³	0.3	1.6
	\$ 68.9	\$ 47.6
Capitalized Stripping (Included in Sustaining)		
Essakane	\$ 19.1	\$ 7.8
Rosebel	1.1	5.0
Total gold segments	\$ 20.2	\$ 12.8

¹ Capital expenditures include cash expenditures for property, plant and equipment, exploration and evaluation assets and finance lease payments.

² On an attributable basis, Essakane (90%) and Rosebel (95%) sustaining capital expenditures for the first quarter 2018 were \$21.9 million and \$7.7 million, respectively (March 31, 2017 - \$15.3 million and \$10.4 million).

³ Attributable capital expenditures of Sadiola (41%).

Burkina Faso – Essakane Mine (IAMGOLD interest – 90%)
Summarized Results 100% Basis, unless otherwise stated

	Three months ended March 31,	
	2018	2017
Mine operating statistics		
Ore mined (000s t)	2,846	2,493
Waste mined (000s t)	10,015	8,878
Total material mined (000s t)	12,861	11,371
Strip ratio ¹	3.5	3.6
Ore milled (000s t)	3,332	3,482
Head grade (g/t)	1.23	1.07
Recovery (%)	92	87
Gold production - (000s oz)	121	104
Attributable gold production - 90% (000s oz)	109	93
Gold sales - (000s oz)	124	103
Performance measures		
Average realized gold price ² (\$/oz)	\$ 1,330	\$ 1,226
Cost of sales ³ (\$/oz)	\$ 712	\$ 793
Cash costs ² excluding royalties (\$/oz)	\$ 598	\$ 715
Royalties (\$/oz)	\$ 67	\$ 51
Total cash costs ² (\$/oz)	\$ 665	\$ 766
All-in sustaining costs ² (\$/oz)	\$ 914	\$ 973

¹ Strip ratio is calculated as waste mined divided by ore mined.

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

³ Cost of sales, excluding depreciation, as disclosed in note 30 of the Company's consolidated interim financial statements is on an attributable ounce sold basis (excludes the 10% non-controlling interest).

The construction of the solar power plant was completed at Essakane during the first quarter 2018. The 15 megawatt-peak solar power plant is expected to decrease the mine's fuel consumption by approximately 6 million litres per annum and will reduce its annual CO₂ emissions by 18,500 tonnes. This solar power plant will complement the existing 57 megawatt thermal power plant, making it the largest solar/thermal hybrid power plant in the world.

Essakane delivered another record quarterly production. Attributable gold production for the first quarter 2018 of 109,000 ounces was 17% higher compared to the same prior year period. The increase was primarily due to higher grades and recoveries. Grades were higher primarily due to mine sequencing, and mill recoveries improved as mining continues in non-graphitic zones. Mine production was 13% higher compared to the same prior year period as mining commenced during the quarter at the Falagountou East pit.

The benefits of the improvements realized at the mill in 2017 continued into 2018 with throughput above the annualized nameplate capacity of 10.8 million tonnes despite 85% hard rock content (March 31, 2017 - 90%). Mine expansion activities continue with the pre-feasibility study for the Heap Leach Project on target for completion by the second quarter 2018 with a decision for construction in the second half of 2018. The geometallurgical study, which aims to help better identify pockets of graphitic material in the ore zones, was completed during the first quarter 2018 with validation of results on-going. Essakane is also working on declaring a maiden resource estimate for the Gossey satellite prospect later this year. In addition, construction of the oxygen plant, which began in the fourth quarter 2017, is on target for commissioning in the fourth quarter 2018. The oxygen plant is expected to increase recoveries through improved leach kinetics and to improve the efficiency of the circuit by reducing reagent consumption.

Cost of sales per ounce sold and total cash costs per ounce produced for the first quarter 2018 were lower compared to the same prior year period by 10% and 13%, respectively. The decreases were primarily as a result of higher sales and production volumes, and higher capitalized stripping due to mine sequencing, partially offset by higher energy costs and a weaker U.S. dollar relative to the euro.

All-in sustaining costs per ounce sold for the first quarter 2018 were lower by 6% compared to the same prior year period. The decrease was primarily due to lower cost of sales per ounce, including the positive impact of higher sales volume, partially offset by higher sustaining capital expenditures. Included in total cash costs and all-in sustaining costs, for the first quarter 2018, was the impact of realized derivative gains from fuel and currency hedging programs of \$18 per ounce produced and \$21 per ounce sold, respectively (March 31, 2017 - losses of \$1 and \$1).

Sustaining capital expenditures for the first quarter 2018 of \$24.3 million included capitalized stripping of \$19.1 million, capital spares of \$2.5 million, and various other sustaining capital expenditures of \$2.7 million. Non-sustaining capital expenditures for the first quarter 2018 of \$11.1 million included tailings liners of \$7.4 million, heap leach pre-feasibility study of \$2.0 million, and various other non-sustaining capital expenditures of \$1.7 million.

Outlook

While first quarter 2018 production benefited from expected higher grades and significant positive grade reconciliation, mill maintenance is scheduled during the second quarter. As a result, production is expected to be lowest in the second quarter. The Company maintains its full-year 2018 Essakane production guidance of 380,000 to 395,000 attributable ounces. Capital expenditures are expected to be approximately \$150 million, comprising \$75 million of sustaining and \$75 million of non-sustaining capital.

Suriname – Rosebel Mine (IAMGOLD interest – 95%)

Summarized Results 100% Basis, unless otherwise stated

	Three months ended March 31,	
	2018	2017
Mine operating statistics		
Ore mined (000s t)	4,276	3,566
Waste mined (000s t)	12,325	12,332
Total material mined (000s t)	16,601	15,898
Strip ratio ¹	2.9	3.5
Ore milled (000s t)	3,071	3,171
Head grade (g/t)	0.75	0.82
Recovery (%)	93	93
Gold production - (000s oz)	69	78
Attributable gold production - 95% (000s oz)	65	74
Gold sales - (000s oz)	73	79
Performance measures		
Average realized gold price ² (\$/oz)	\$ 1,333	\$ 1,236
Cost of sales ³ (\$/oz)	\$ 798	\$ 737
Cash costs ² excluding royalties (\$/oz)	\$ 754	\$ 661
Royalties (\$/oz)	\$ 75	\$ 66
Total cash costs ² (\$/oz)	\$ 829	\$ 727
All-in sustaining costs ² (\$/oz)	\$ 914	\$ 886

¹ Strip ratio is calculated as waste mined divided by ore mined.

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

³ Cost of sales, excluding depreciation, as disclosed in note 30 of the Company's consolidated interim financial statements is on an attributable ounce sold basis (excludes the 5% non-controlling interest).

During the quarter, the Company secured the right to explore the Brokolonko property. Located 30 kilometres southwest of the Rosebel mill, Brokolonko is believed to be on the same mineralization trend as Saramacca, and has a high potential to yield another source of higher grade softer rock.

Following the announcement of the maiden resource estimate for the Saramacca deposit in September 2017, drilling continued to further refine the resource model and target resource expansions immediately adjacent to the initial resource pit shell. The program has continued to deliver strong results, which when combined with ongoing engineering studies, is expected to result in the declaration of a mineral reserve estimate in the second half of 2018.

The opportunities presented by Saramacca and Brokolonko, together with the significant increase in reserves at Rosebel and the continued focus on cost containment, are expected to extend the life of the mine and improve its profitability.

Attributable gold production for the first quarter 2018 was 12% lower compared to the same prior year period. The decrease was primarily due to lower grades and throughput. Lower grades were realized due to mine sequencing and the drawing down of lower grade stockpiles. Mill throughput was lower primarily due to an increase in the hard rock blend.

Cost of sales per ounce sold and total cash costs per ounce produced for the first quarter 2018 were higher compared to the same prior year period by 8% and 14% , respectively. The increases were primarily as a result of lower capitalized stripping due to mine sequencing, higher energy costs, and lower sales and production volumes.

All-in sustaining costs per ounce sold for the first quarter 2018 were 3% higher compared to the same prior year period. The increase was primarily due higher cost of sales per ounce including the impact of lower sales volume, partially offset by lower sustaining capital.

Sustaining capital expenditures for the first quarter 2018 of \$8.1 million included capital spares of \$3.1 million, capitalized stripping of \$1.1 million, mobile equipment of \$1.1 million, and various other sustaining capital expenditures of \$2.8 million. Non-sustaining capital expenditures for the first quarter 2018 of \$5.0 million related to the Saramacca deposit.

Outlook

Production at Rosebel is expected to be highest in the second half of 2018 as seasonal rains in the second quarter typically restrict access to higher grade zones at the bottom of the pits. Mill maintenance has also been scheduled for the second quarter. Grade improvement is expected in the second half of 2018 which will help mitigate the progressive increase in the proportion of hard rock. The Company maintains its full-year 2018 Rosebel production guidance of 295,000 to 310,000 attributable ounces. Capital expenditures are expected to be approximately \$130 million, comprising \$45 million of sustaining and \$85 million of non-sustaining capital.

Canada – Westwood Mine (IAMGOLD interest – 100%)

Summarized Results

	Three months ended March 31,	
	2018	2017
Mine operating statistics		
Ore mined (000s t)	149	144
Ore milled (000s t)	192	153
Head grade (g/t)	6.84	6.50
Recovery (%)	94	94
Gold production - (000s oz)	40	30
Gold sales - (000s oz)	38	28
Performance measures		
Average realized gold price ¹ (\$/oz)	\$ 1,333	\$ 1,230
Cost of sales ^{2,3} (\$/oz)	\$ 719	\$ 792
Total cash costs ¹ (\$/oz)	\$ 716	\$ 759
All-in sustaining costs ¹ (\$/oz)	\$ 873	\$ 965

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

² There was no normalization of cost of sales per ounce for Westwood for the first quarter 2018 (March 31, 2017 - \$25). Normalization of costs ended at the onset of the second quarter 2017.

³ Cost of sales, excluding depreciation, as disclosed in note 30 of the Company's consolidated interim financial statements is on an ounce sold basis.

Westwood delivered a record quarterly gold production of 40,000 ounces. Production for the first quarter 2018 was 33% higher compared to the same prior year period. The increase was primarily due to higher grades, and the continued successful ramp-up resulting in higher throughput. While head grades to the mill for the quarter were higher than the same prior year period, they were lower than the grades mined due to the processing of marginal ore stockpiles to use available mill capacity as the mine continued to ramp-up. Head grade excluding marginal ore for the first quarter 2018 was 8.56 g/t Au (March 31, 2017 - 6.95 g/t Au).

Underground development continued in the first quarter 2018 to open up access to new mining areas with lateral and vertical development of approximately 2,800 and 300 metres, respectively, averaging 35 metres per day. Westwood plans to complete 12.2 kilometres of underground development in 2018, including lateral and vertical development of 10.8 and 1.4 kilometres, respectively, with a focus on ramp breakthroughs and infrastructure development in future development blocks at lower levels.

Cost of sales per ounce sold and total cash costs per ounce produced for the first quarter 2018 were lower compared to the same prior year period by 9% and 6% , respectively. The decreases were primarily due to cost efficiencies gained from higher sales and production volumes with the continued ramp-up, partially offset by a weaker U.S. dollar relative to the Canadian dollar.

All-in sustaining costs per ounce sold for the first quarter 2018 were 10% lower compared to the same prior year period. The decrease was primarily due to lower cost of sales per ounce including the impact of higher sales volume resulting from the continued ramp-up, partially offset by a weaker U.S. dollar relative to the Canadian dollar and higher sustaining capital expenditures.

Westwood had been normalizing costs attributed to inventory in accordance with International Financial Reporting Standards since the seismic event in May 2015. Normalization of these costs ended at the onset of the second quarter 2017 when Westwood reached normal production levels. The Company normalized costs for the first quarter 2017 by \$0.7 million, which impacted total cash costs and all-in sustaining costs for the first quarter 2017 by \$23 per ounce produced and \$25 per ounce sold, respectively. Total cash costs and all-in sustaining costs for the first quarter 2018 included the positive impact of realized derivative gains from

currency hedging programs of \$8 per ounce produced and \$11 per ounce sold, respectively (March 31, 2017 - gains of \$1 and \$1).

Sustaining capital expenditures for the first quarter 2018 of \$6.0 million included deferred development of \$4.7 million and various other sustaining capital expenditures of \$1.3 million. Non-sustaining capital expenditures for the first quarter 2018 of \$7.7 million included deferred development of \$4.9 million, development drilling of \$1.4 million, underground construction of \$1.1 million, and various other non-sustaining capital expenditures of \$0.3 million.

Outlook

Production at Westwood is expected to be more heavily weighted in the first half of 2018 with the mining of high grade stopes. The first quarter benefited from significant positive grade reconciliation. The Company maintains its full-year 2018 Westwood production guidance of 125,000 to 135,000 ounces. Capital expenditures are expected to be approximately \$65 million, comprising \$20 million in sustaining and \$45 million in non-sustaining capital.

Mali – Sadiola Mine (IAMGOLD interest – 41%)

Summarized Results 41% Basis

	Three months ended March 31,	
	2018	2017
Mine operating statistics		
Total material mined (000s t)	1,130	1,376
Ore milled (000s t)	487	504
Head grade (g/t)	0.95	0.95
Recovery (%)	94	95
Attributable gold production - (000s oz)	15	16
Attributable gold sales - (000s oz)	14	15
Performance measures		
Average realized gold price ¹ (\$/oz)	\$ 1,330	\$ 1,218
Total cash costs ¹ (\$/oz)	\$ 926	\$ 957
All-in sustaining costs ¹ (\$/oz)	\$ 939	\$ 1,016

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

Attributable gold production for the first quarter 2018 was 6% lower compared to the same prior year period. The decrease was primarily due to lower throughput and recoveries. Total cash costs per ounce produced and all-in sustaining costs per ounce sold for the first quarter 2018 were lower compared to the same prior year period as a result of greater drawdowns of marginal ore stockpiles.

Discussions with the Government of Mali continue regarding the Sadiola Sulphide Project. Despite the Company's efforts and the benefits the Project would generate locally and to the Government of Mali, there has been no resolution around the terms critical to moving the Project forward. As a result, subsequent to the end of the first quarter 2018 with the depletion of oxide ore, mining activities ceased and the mill is now processing stockpiles.

Although the Company remains committed to the Project, upon failing to reach an agreement the operation will enter a phase of suspended exploitation (care and maintenance) when stockpiles are exhausted which is expected by the second half of 2019.

Mali - Yatela Mine (IAMGOLD interest - 40%)

The Yatela mine had limited production and sales for the first quarter 2018, compared to 1,000 ounces produced and sold in the same prior year period. A limited quantity of production continues from rinsing of the leach pads.

EXPLORATION

The Company was active at brownfield and greenfield exploration projects in nine countries located in West Africa and the Americas.

In the first quarter 2018, expenditures for exploration and project studies totaled \$ 20.5 million compared to \$ 14.2 million in the same prior year period, of which \$8.3 million was expensed and \$12.2 million was capitalized. The increase of \$6.3 million in total exploration expenditures compared to the same prior year period primarily reflects increased spending on feasibility and other studies. Drilling activities on active projects and mine sites totaled approximately 117,000 metres for the first quarter 2018.

(\$ millions)	Three months ended March 31,	
	2018	2017
Exploration projects - greenfield ¹	\$ 8.5	\$ 6.9
Exploration projects - brownfield ²	5.1	6.3
	13.6	13.2
Feasibility and other studies	6.9	1.0
	\$ 20.5	\$ 14.2

¹ Exploration projects - greenfield for the first quarter 2018 included expenditures related to the acquisition of a 51% interest in the Nelligan Project from Vanstar Mining Resources Inc. for C\$ 2.2 million (\$ 1.7 million).

² Exploration projects - brownfield for 2018 and 2017 excluded expenditures related to Joint Ventures of \$ 0.2 million and \$ 0.7 million, respectively, and included near-mine exploration and resource development of \$ 3.2 million and \$ 2.8 million, respectively.

OUTLOOK

The Company is maintaining its 2018 exploration expenditure guidance of \$60 million, excluding project studies. The 2018 resource development and exploration program includes approximately 300,000 to 325,000 metres of reverse circulation and diamond drilling.

(\$ millions)	Capitalized ¹	Expensed	Total
Exploration projects - greenfield	\$ —	\$ 32	\$ 32
Exploration projects - brownfield ²	19	9	28
	19	41	60
Feasibility and other studies	19	—	19
	\$ 38	\$ 41	\$ 79

¹ The 2018 planned spending for capitalized expenditures of \$ 38 million is included in the Company's capital spending guidance of \$ 365 million +/- 5%.

² Exploration projects - brownfield include planned near-mine exploration and resource development of \$15 million.

Côte Gold Project, Canada

The Côte Gold Project is a 70:30 joint venture between the operator IAMGOLD and Sumitomo Metal Mining Co., Ltd. ("SMM"). The Project hosts estimated mineral reserves as at December 31, 2017 on a 100% project basis comprising probable reserves of 196.1 million tonnes grading 0.94 g/t Au for 5.9 million ounces. Also on a 100% project basis, indicated resources (inclusive of reserves) are estimated at 281.2 million tonnes grading 0.89 g/t Au for 8.0 million ounces of gold and inferred resources of 76.5 million tonnes grading 0.50 g/t Au for 1.2 million ounces (see news release dated February 12, 2018).

During the first quarter 2018, the joint venture partners working with Wood Group (formerly Amec Foster Wheeler) continued to advance a feasibility study which is expected to be completed in the first half of 2019. As part of the study, a delineation drilling program initiated in 2017 to further refine the resource model continued during the quarter with approximately 21,700 metres of diamond drilling completed. Geotechnical investigations to evaluate pit slope stability and to investigate proposed locations of key project infrastructure were also initiated.

Subject to an acceptable feasibility study, a favourable development environment and a positive construction decision by the Côte Gold Joint Venture, commercial production is expected to begin in 2021.

Regional exploration activities also continue within the 516 square kilometre property surrounding the Côte Gold deposit to develop and assess exploration targets that could further maximize the Company's flexibility with respect to any future development decisions.

BROWNFIELD EXPLORATION PROJECTS

The Company's mine and regional exploration teams continued to conduct systematic brownfield exploration and resource development work during the first quarter 2018 at the Essakane, Rosebel and Westwood operations.

Essakane, Burkina Faso

During the first quarter 2018, approximately 18,600 metres of reverse circulation and diamond drilling were completed on the mine lease and surrounding concessions. On the mine lease, infill drilling continued at the Essakane Main Zone in support of the ongoing pre-feasibility study evaluating the potential to heap leach lower grade mineralization associated with the Main Zone. The study is expected to be completed in the second quarter 2018.

On the surrounding concessions, a second phase of delineation drilling commenced at the Gossey prospect, located approximately 15 kilometres northwest of the Essakane operation. The results of the drilling program will support the completion of a mineral resource estimate in 2018.

Rosebel, Suriname

During the first quarter 2018, just over 13,400 metres of reverse circulation and diamond drilling were completed on the Saramacca property, including approximately 3,700 metres of condemnation drilling in areas of proposed mine infrastructure. The drilling program continues to infill the deposit to upgrade the resources, as well as target potential resource extensions or the discovery of additional zones of mineralization along strike of the deposit.

During the first quarter 2018, the Company also announced assay results from the remaining 60 diamond drill holes totaling nearly 14,360 metres completed as part of its delineation drilling program in the fourth quarter 2017. Highlights included: 11.73 g/t Au over 46.0 metres, 3.70 g/t Au over 31.5 metres, and 22.90 g/t Au over 15.0 metres (see news release dated February 28, 2018). The results will be incorporated into an updated resource model for use with the ongoing engineering studies described below.

An Environmental and Social Impact Study (ESIA) to support permitting and engineering work to refine mine design and various infrastructure elements, such as ore transport options, access roads, and waste rock disposal continued through the quarter. A comprehensive metallurgical testing program is also in progress to refine the recovery assumptions and to test the crushing and grinding characteristics of the mineralization. It is the Company's intention to complete the permitting work and to generate a mineral reserve estimate for Saramacca during the second half of 2018 and to advance toward initial production in the second half of 2019.

Also during the first quarter 2018, the Company announced that it finalized an agreement with the Government of Suriname to secure the exploration right to the Brokolonko property, held under an exploration concession located to the northwest and contiguous to both the Saramacca and Sarafina concessions. Brokolonko is interpreted to be located along the same mineralization trend that hosts the Saramacca deposit. Exploration activities are expanding to explore the greater Saramacca trend for additional zones of mineralization, including on the recently acquired Brokolonko concession (see news release dated January 24, 2018).

Westwood, Canada

In the first quarter 2018, underground excavation totaled 3,116 metres of lateral and vertical development. In addition, approximately 31,600 metres of resource development diamond drilling and 760 metres for service holes were completed. A substantial diamond drilling program of over 110,000 metres of definition drilling is planned for 2018 to focus on the infill drilling of known zones to upgrade existing inferred mineral resources and advance resource definition in areas to be mined.

GREENFIELD EXPLORATION PROJECTS

In addition to the mine site and brownfield exploration programs described above, the Company conducted active exploration and drilling programs on a number of early to advanced stage greenfield exploration projects during the first quarter 2018. Highlights included:

Boto, Senegal

During the first quarter 2018, the Company announced positive results from a pre-feasibility study ("PFS") completed jointly by the Company and Lycopodium Minerals Canada Ltd., with inputs from technical studies completed by other consultants (see news release dated February 12, 2018). Based on the results of the PFS, the Boto Gold Project hosts estimated mineral reserves as at December 31, 2017 comprising probable reserves of 26.8 million tonnes grading 1.64 g/t Au for 1.4 million ounces. Also, indicated resources (inclusive of reserves) are estimated at 37.4 million tonnes grading 1.60 g/t Au for 1.9 million ounces of gold and inferred resources are estimated at 11.0 million tonnes grading 1.66 g/t Au for 594,000 ounces of gold.

The PFS outlines a potentially economically viable project that at a \$1,275 per ounce gold price would generate an estimated 13.3% after-tax Internal Rate of Return. The Project would have a 13.5 year mine life, producing on average 95,000 ounces of gold per year at average direct cash costs of \$707 per ounce produced and all-in sustaining costs of \$829 per ounce sold. A technical report summarizing the PFS has been filed on SEDAR.

The PFS recommended the completion of a feasibility study ("FS") to validate and detail the elements of the development concept set out in the PFS, and which would include additional drilling, metallurgical testing, engineering and environmental studies, including hydrological, hydrogeological and geotechnical analyses. The recommended FS has been initiated and is expected to be completed in the second half of 2018. Importantly, the FS contemplates using a mill throughput 25% higher than was used for the PFS.

Exploration activities supporting the FS and evaluating priority targets for additional mineral resources continued during the quarter and involved the completion of approximately 11,900 metres of diamond and reverse circulation drilling, including just under 1,800 metres for geotechnical investigations.

Siribaya, Mali

Effective December 31, 2017, total resources estimated on the wholly owned Siribaya Project included indicated resources of 2.1 million tonnes grading 1.9 g/t Au for 129,000 ounces of gold, and inferred resources of 19.8 million tonnes grading 1.7 g/t Au for 1.1 million ounces (see news release dated February 12, 2018).

During the first quarter 2018, the Company announced drilling results for the 2017 drilling program on the Diakha deposit which successfully delineated high-grade structures within the known resources and confirmed extensions of the mineralization. Highlights included 6.79 g/t Au over 26.0 metres, including 20.52 g/t Au over 8.0 metres; 11.06 g/t Au over 18.0 metres, including 32.45 g/t Au

over 6.0 metres; 7.65 g/t Au over 16.0 metres, including 28.94 g/t Au over 4.0 metres; and 2.01 g/t Au over 50.0 metres (see news release dated January 31, 2018).

Approximately 5,300 metres of diamond and reverse circulation drilling were completed during the quarter. The drilling program is designed to test for and confirm resource expansions at the Diakha deposit as well as evaluate other identified exploration targets. The drilling results, along with those from the 2017 program, will be incorporated into the deposit model and used to update the mineral resources in 2018.

Pitangui, Brazil

Effective December 31, 2017, reported mineral resources at the São Sebastião deposit comprised an inferred resource of 5.4 million tonnes grading 4.7 g/t Au for 819,000 ounces of gold (see news release dated February 12, 2018).

Just over 2,800 metres of diamond drilling were completed in the first quarter to continue to expand resources at the São Sebastião deposit and test priority exploration targets for additional zones of mineralization.

Monster Lake Joint Venture, Canada

The Monster Lake Project, located 50 kilometres southwest of Chibougamau, Quebec, is held under an earn-in option to joint venture agreement with TomaGold Corporation. The Company holds an undivided 50% interest in the property, and holds an option to earn a further 25% undivided interest, for a total 75% undivided interest in the project.

During the first quarter 2018, the Company announced an initial NI 43-101 compliant resource estimate for the Monster Lake Project comprising, on a 100% basis, of 1,109,700 tonnes of inferred resources grading 12.14 g/t Au for 433,300 ounces of contained gold, assuming an underground mining scenario. The effective date of this resource estimate is February 26, 2018 (see news release dated March 28, 2018). A supporting NI 43-101 Technical Report will be filed on SEDAR in the second quarter 2018.

The Company also completed approximately 8,300 metres of diamond drilling during the first quarter 2018 as part of its 2018 exploration program. The drilling program is focused on additional infill drilling targeting the upper part of the 325-Megane zone; testing for extensions along strike and at depth; and evaluating newly discovered areas of mineralization adjacent to the 325-Megane zone. Assay results will be reported once they are received, validated and compiled.

Nelligan Joint Venture, Canada

The Nelligan Project, located in the Chapais-Chibougamau area of the province of Quebec, is held under an earn-in option to joint venture agreement with Vanstar Mining Resources Inc. ("Vanstar"). The agreement was amended on February 27, 2018 to grant the Company an immediate 51% interest in the property as well as in other identified claims for consideration of a C\$2.15 million cash payment. As part of the Amending Agreement, the Company can acquire a further 24% interest to hold a total 75% interest, by completing further cash payments totaling C\$2.75 million as well as an NI 43-101 compliant resource estimate and supporting technical report within four years. The Company then retains the right to earn an additional 5% interest to hold an 80% interest should it elect to complete a feasibility study at any time after it has vested a 75% interest in the Nelligan Project (see Vanstar news release dated February 27, 2018).

During the first quarter 2018, the Company commenced its 2018 diamond drilling program completing nearly 800 metres. The program is evaluating the resource potential of a recently discovered mineralization system, now referred to as the Renard Zone, located immediately north of the previously known Liam and Dan zones. Assay results will be reported once they are received, validated and compiled. An NI 43-101 resource estimate is targeted for the fourth quarter 2018.

Eastern Borosi Joint Venture, Nicaragua

The 176 square kilometre Eastern Borosi Project is located in the Golden Triangle of Northeast Nicaragua and is held under an earn-in option to joint venture agreement with Calibre Mining Corporation ("Calibre"). The Company currently holds an initial 51% interest in the Project and has exercised its right to enter the second option to earn up to a 70% interest in the Project.

During the first quarter 2018, diamond drilling activities commenced with approximately 1,800 metres completed. The program will target select mineralized zones for potential extensions as well as other priority targets for the presence of mineralization.

Subsequent to the quarter, on April 3, 2018, the Company reported an updated NI 43-101 resource estimate incorporating an additional 26,000 metres of drilling completed by the joint venture partners over the last four years on the Eastern Borosi property. The estimate included initial resource estimates for the Blag, East Dome, Guapinol, and Vancouver veins, as well as updated mineral resource estimates for the Riscos de Oro and La Luna veins. The resource models assumed open pit extraction for the La Luna veins, and underground mining extraction for the other veins. The underground resource estimate comprised, on a 100% basis, inferred resources totaling 3,219,000 tonnes grading 6.03 g/t Au and 104 g/t Ag for 624,000 ounces of contained gold and 10,758,500 ounces of contained silver. The open pit resource estimate comprised, on a 100% basis, inferred resources totaling 1,199,000 tonnes grading 1.98 g/t Au and 16 g/t Ag, for 76,500 ounces of contained gold and 601,000 ounces of contained silver, respectively. The effective date of this resource estimate was March 15, 2018 (see news release dated April 3, 2018). A supporting NI 43-101 Technical Report will be filed on SEDAR in the second quarter 2018.

OTHER

Loma Larga (formerly Quimsacocha), Ecuador

The Company, through its 35.6% equity ownership interest in INV Metals Inc. ("INV Metals"), has an indirect interest in the Loma Larga gold, silver and copper project in southern Ecuador. INV Metals has completed a preliminary feasibility study ("PFS") supporting the proposed development of an underground mine with an anticipated production rate of 3,000 tonnes per day, average annual gold production of 150,000 ounces, and a mine life of approximately 12 years (see INV Metals' news release dated July 14, 2016). Based on the results of the PFS, INV Metals commenced a feasibility study that is expected to be completed at the end of 2018 (see INV Metals' news release dated June 22, 2017).

QUARTERLY FINANCIAL REVIEW

(\$ millions, except where noted)	2018	2017				2016		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Revenues	\$ 314.5	\$ 291.1	\$ 268.8	\$ 274.5	\$ 260.5	\$ 252.5	\$ 282.4	\$ 232.5
Net earnings (loss) ¹	\$ 46.1	\$ (16.9)	\$ 32.6	\$ 511.6	\$ (16.8)	\$ (2.8)	\$ 21.1	\$ (9.2)
Net earnings (loss) attributable to equity holders of IAMGOLD	\$ 42.3	\$ (17.7)	\$ 30.8	\$ 506.5	\$ (18.0)	\$ (5.3)	\$ 17.0	\$ (12.2)
Basic earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ 0.09	\$ (0.04)	\$ 0.07	\$ 1.09	\$ (0.04)	\$ (0.01)	\$ 0.04	\$ (0.03)
Diluted earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ 0.09	\$ (0.04)	\$ 0.07	\$ 1.08	\$ (0.04)	\$ (0.01)	\$ 0.04	\$ (0.03)

¹ In the second quarter 2017, Net earnings included after-tax reversals of impairment charges totaling \$479.9 million relating to the Côté Gold Project and the Rosebel mine of \$400.0 million and \$79.9 million, respectively, and a gain on sale of a 30% interest in the Côté Gold Project of \$19.2 million.

FINANCIAL CONDITION

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2018, the Company had \$856.3 million in cash, cash equivalents, short-term investments in money market instruments, and restricted cash.

The Company expects to receive the remaining \$95 million cash payment from Sumitomo Metal Mining Co., Ltd. ("SMM") by the end of 2018, in conjunction with the sale of a 30% interest in the Côté Gold Project in the second quarter 2017.

The Company's restricted cash of \$25.4 million was held to guarantee environmental indemnities comprising \$20.4 million held by the Government of Burkina Faso for the Essakane mine and \$5.0 million held by the Government of Suriname for the Rosebel mine.

As at March 31, 2018, the Company had C \$100.7 million (\$78.1 million) of uncollateralized surety bonds outstanding to guarantee the environmental indemnities related to the Doyon division, down C \$26.5 million (\$23.5 million) compared to December 31, 2017. The decrease was due to a new closure plan approved by the Government of Quebec in the first quarter 2018.

As at March 31, 2018, the Company had short-term investments in money market instruments of \$125.9 million.

Working capital ¹ as of March 31, 2018, was \$943.6 million, up \$13.7 million compared to December 31, 2017. The increase was primarily due to higher current assets (\$43.1 million), partially offset by higher current liabilities (\$29.4 million).

Current assets as of March 31, 2018 were \$1,204.1 million, up \$43.1 million compared to December 31, 2017. The increase was primarily due to an increase in cash and cash equivalents (\$40.9 million) and inventories (\$6.7 million), partially offset by a decrease in receivables and other assets (\$3.5 million) and short-term investments (\$1.3 million).

Current liabilities as of March 31, 2018 were \$260.5 million, up \$29.4 million compared to December 31, 2017. The increase was primarily due to higher income taxes payable (\$20.2 million) and accounts payable and accrued liabilities (\$7.8 million).

Working Capital	March 31, 2018	December 31, 2017
Working capital ¹ (\$ millions)	\$ 943.6	\$ 929.9
Current working capital ratio ²	4.6	5.0

¹ Working capital is defined as current assets less current liabilities.

² Current working capital ratio is defined as current assets divided by current liabilities.

On March 16, 2017, the Company issued at face value \$400 million of Notes due in 2025 with an interest rate of 7% per annum. The Notes are denominated in U.S. dollars and mature on April 15, 2025. Interest is payable in arrears in equal semi-annual installments on April 15 and October 15 of each year, beginning on October 15, 2017. The Notes are guaranteed by some of the Company's subsidiaries.

The Company incurred transaction costs of \$6.4 million which have been capitalized and offset against the carrying amount of the Notes within Long-term debt in the Consolidated balance sheet and are being amortized using the effective interest rate method.

On December 14, 2017, the Company amended and restated the credit facility ("2017 Credit Facility") that it originally entered into, on February 1, 2016. The amendments and restatements included, amongst other things, extending the maturity to March 31, 2022, improved pricing, the addition of an option to increase financing under the credit facility by \$100 million, the ability to enter into a \$100 million bi-lateral letters of credit facility and the elimination of the Minimum Liquidity financial covenant. The credit facility provides for an interest rate margin above London Interbank Offered Rate ("LIBOR"), banker's acceptance ("BA") prime rate and base rate advances which varies according to the total net debt ratio of the Company. Fees related to the credit facility vary according to the total net debt ratio of the Company. This credit facility is secured by some of the Company's real assets, guarantees by some of the Company's subsidiaries and pledges of shares in some of the Company's subsidiaries. The key terms of the facility include limitations on incremental debt, restrictions on distributions and financial covenants including Net Debt to EBITDA, Tangible Net Worth, and Interest Coverage. The Company was in compliance with its credit facility covenants as at March 31, 2018 .

As at March 31, 2018 , the Company had letters of credit in the amount of \$1.3 million issued under the 2017 Credit Facility, to guarantee certain environmental indemnities.

CONTRACTUAL OBLIGATIONS

Contractual obligations as at March 31, 2018 were \$805.8 million , primarily comprising contractual cash flows on long-term debt, purchase obligations, capital expenditure obligations and finance and operating leases. Management believes these obligations will be met through available cash resources and net cash from operating activities.

The Company also holds hedge and non-hedge derivative contracts that are included in the summary of outstanding derivative contracts in the Financial condition - Market risk section.

MARKET RISK

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. For hedging activities, it is the risk that the fair value of a derivative might be adversely affected by a change in underlying commodity prices or currency exchange rates and that this in turn affects the Company's financial condition. The Company mitigates market risk by establishing and monitoring parameters which limit the types and degree of market risk which may be undertaken, and establishing trading agreements with counterparties under which there is no requirement to post any collateral or make any margin calls on derivatives. Counterparties cannot require settlement solely because of an adverse change in the fair value of a derivative.

CURRENCY EXCHANGE RATE RISK

The Company's functional currency is the U.S. dollar which creates currency exchange risk exposure primarily associated with its expenditures denominated in Canadian dollars and euros. To manage this risk, the Company uses various hedging strategies, including put option contracts and call option contracts (collar structure), with a range of expiry dates and strike prices. If, on the expiry dates:

- the spot price of the currency is within the strike price range of these executed contracts, the options would not be exercised and the Company would purchase the required amount of the currency at the prevailing market price;
- the spot price of the currency is below the strike price range of these executed contracts, the Company would exercise the put option contracts and purchase the required amount of the currency at prices more favorable than the prevailing market price;
- the spot price of the currency is above the strike price range of these executed contracts, the Company would be obligated to settle the call option contracts and purchase the required amount of the currency at prices less favorable than the prevailing market price.

OIL CONTRACTS AND FUEL MARKET PRICE RISK

Brent and West Texas Intermediate ("WTI") are components of diesel and fuel oil which are among the key inputs impacting the Company's costs. To manage the risk associated with the fluctuation in the costs of these commodities, the Company uses various hedging strategies, including purchasing call option contracts and selling put option contracts (collar structure), with a range of expiry dates and strike prices. If, on the expiry dates:

- the average oil spot price for the month is within the strike price range of these executed contracts, the options would not be exercised;
- the average oil spot price for the month is above the strike price range of these executed contracts, the Company would settle the call option contracts at prices more favorable than the prevailing market price;
- the average oil spot price for the month is below the strike price range of these executed contracts, the Company would be obligated to settle the put option contracts at prices less favorable than the prevailing market price.

SUMMARY OF OUTSTANDING HEDGE AND NON-HEDGE DERIVATIVE CONTRACTS

The Company has entered into derivative contracts to limit the impact of fluctuations as a result of significant volatility in global markets by hedging a portion of its expected consumption of Canadian dollars, euros and oil equivalents.

At March 31, 2018, the Company's outstanding hedge and non-hedge derivative contracts were as follows:

Contracts	2018	2019	2020	2021	2022
Foreign Currency					
Canadian dollar contracts ¹ (millions of C\$)	161				
Contract rate range ² (\$/C\$)	1.30 - 1.45 ³				
Hedge ratio	72%				
Euro option contracts (millions of €)	62				
Contract rate range (€/€)	1.08 - 1.19 ⁴				
Hedge ratio	32%				
Commodities					
Brent crude oil option contracts (thousands of barrels)	366	366	333	336	336
Option contracts with strike prices at (\$/barrel)	42 - 60 ⁵	44 - 60 ⁵	50 - 62 ⁵	54 - 65 ⁵	53 - 65 ⁵
Hedge ratio	74%	56%	47%	50%	50%
WTI crude oil option contracts (thousands of barrels)	293	426	405	276	276
Option contracts with strike prices at (\$/barrel)	36 - 60 ⁵	40 - 60 ⁵	43 - 60 ⁵	46 - 62 ⁵	45 - 62 ⁵
Hedge ratio	72%	75%	75%	50%	50%

¹ During the first quarter 2018, the Company 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.

² The Company has sold a USD Call option. If the option is exercised on December 31 2018, the Company will have C\$60 million of hedges at a strike price of 1.34 in 2019.

³ The Company purchased two types of Canadian dollar collar options, which consist of U.S. dollar put and call options. The strike price for the put options on both of these structures is at \$1.30. For the call options, the strike prices are at \$1.42 and \$1.45. The Company will benefit from the margin between the lower market price and the set U.S. dollar put strike price of \$1.30. If U.S. dollar to C\$ market prices are above the call strike of \$1.42 for one of the derivative structures, or above the call strike of \$1.45 for the other derivative structures in 2018, the Company will incur a loss from the margin between the higher market price and the \$1.42 and \$1.45 call strike prices, respectively.

⁴ The Company purchased euro collar options with strike prices within the given range in 2018. If the euro to US\$ market prices are below the low end of the range of the euro put strike prices in 2018, the Company will incur a loss from the margin between the lower market price and the set put strike price. If the euro to US\$ market prices are above the high end of the range of the euro call strike prices in 2018, the Company will benefit from the margin between the higher market price and the set call strike price.

⁵ The Company purchased Brent and WTI collar options with strike prices within the given range in 2018 through 2022. If Brent and WTI market prices are below the low end of the range, the Company will incur a loss from the margin between the lower market price and the set put strike price. If Brent and WTI are above the high end of the range of the call strike price in 2018 through 2022, the Company will benefit from the margin between the higher market price and the set call strike price.

SHAREHOLDERS' EQUITY

Number issued and outstanding (millions)	March 31, 2018	May 4, 2018
Common shares	466.5	466.5
Share options	7.6	7.6

CASH FLOW

(\$ millions)	Three months ended March 31,	
	2018	2017
Net cash from (used in) per consolidated financial statements:		
Operating activities	\$ 106.0	\$ 66.9
Investing activities	(66.9)	(53.2)
Financing activities	(0.7)	408.0
Effects of exchange rate fluctuation on cash and cash equivalents	2.5	(0.6)
Increase in cash and cash equivalents	40.9	421.1
Cash and cash equivalents, beginning of the period	664.1	652.0
Cash and cash equivalents, end of the period	\$ 705.0	\$ 1,073.1

OPERATING ACTIVITIES

Net cash from operating activities for the first quarter 2018 was \$106.0 million , up \$39.1 million from the same prior year period. The increase was primarily due to higher earnings after non-cash adjustments (\$32.2 million) and higher net settlement of derivatives (\$3.1 million).

INVESTING ACTIVITIES

Net cash used in investing activities for the first quarter 2018 was \$66.9 million , up \$13.7 million from the same prior year period. The increase was primarily due to higher spending on Property, plant and equipment (\$11.6 million) and Exploration and evaluation assets (\$10.8 million), partially offset by the acquisition of additional common shares of an associate in the same prior year period (\$7.4 million).

FINANCING ACTIVITIES

Net cash used in financing activities for the first quarter 2018 was \$0.7 million compared to net cash generated from financing activities of \$408.0 million in the same prior year period. The change in net cash from financing activities of \$408.7 million was primarily due to the net proceeds from the issuance of 7% Senior Notes (\$393.6 million) and flow-through shares (\$15.1 million) in the same prior year period.

DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROL OVER FINANCIAL REPORTING

DISCLOSURE CONTROLS AND PROCEDURES

The Company's disclosure controls and procedures are designed to provide reasonable assurance that all relevant information is communicated to senior management to allow timely decisions regarding required disclosure. An evaluation of the effectiveness of the Company's disclosure controls and procedures, as defined under the rules of the Canadian Securities Administration, was conducted as at December 31, 2017 under the supervision of the Company's Disclosure Committee and with the participation of management. Based on the results of that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as at December 31, 2017 providing reasonable assurance that the information required to be disclosed in the Company's annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported in accordance with securities legislation.

Since the December 31, 2017 evaluation, there have been no material changes to the Company's disclosure controls and procedures and their design remains effective.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of consolidated financial statements in compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). The Company's internal control over financial reporting includes policies and procedures that:

- pertain to the maintenance of records that accurately and fairly reflect the transactions of the Company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with IFRS as issued by the IASB;
- ensure the Company's receipts and expenditures are made only in accordance with authorization of management and the Company's directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized transactions that could have a material effect on the consolidated financial statements.

An evaluation of the effectiveness of the Company's internal control over financial reporting including an evaluation of material changes that may have materially affected or are reasonably likely to have materially affected the internal controls over financial reporting based on the criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission, was conducted as of December 31, 2017 by the Company's management, including the Chief Executive Officer and Chief Financial Officer. Based on this evaluation, management, including the CEO and the CFO, has concluded that the Company's internal control over financial reporting was effective as of December 31, 2017.

There have been no material changes in the Company's internal control over financial reporting or in other factors that could affect internal controls during the first quarter 2018 and their design remains effective.

LIMITATIONS OF CONTROLS AND PROCEDURES

The Company's management, including the Chief Executive Officer and Chief Financial Officer believe that any disclosure controls and procedures and internal controls over financial reporting, no matter how well designed, can have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance that the objectives of the control system are met.

CRITICAL JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The Company's management makes judgments in its process of applying the Company's accounting policies in the preparation of its consolidated financial statements. In addition, the preparation of financial data requires that the Company's management make assumptions and estimates of effects of uncertain future events on the carrying amounts of the Company's assets and liabilities at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates as the estimation process is inherently uncertain. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

The critical judgments, estimates and assumptions applied in the preparation of the Company's consolidated financial statements are reflected in note 3 of the Company's audited annual consolidated financial statements for the year ended December 31, 2017.

Qualified Person and Technical information

The technical and scientific information relating to exploration activities disclosed in this document was prepared under the supervision of and verified and reviewed by Craig MacDougall, P.Geo., Senior Vice President, Exploration, IAMGOLD. Mr. MacDougall is a Qualified Person as defined by NI 43-101.

Data verification involves data input and review by senior project geologists at site, scheduled weekly and monthly reporting to senior exploration management and the completion of project site visits by senior exploration management to review the status of ongoing project activities and data underlying reported results. All drilling results for exploration projects or supporting resource and reserve estimates referenced in this MD&A have been previously reported in news releases disclosures either by the Company or the project operator as the case may be (see references news releases), and have been prepared in accordance with NI 43-101 Standards of Disclosure for Mineral Projects. The sampling and assay data from drilling programs are monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. Drill core (HQ and NQ size) samples are selected by the project geologists and sawn in half with a diamond saw at the project site. Half of the core is typically retained at the site for reference purposes. Generally, sample intervals are 1.0 to 1.5 metres in length and reverse circulation holes are sampled at 1.0 metre intervals at the drill rig. Samples are prepared and analyzed at site for the Company's producing mines and at accredited regional laboratories for the Company's exploration projects, using analysis techniques such as standard fire assay with a 50 gram charge; fire assay with gravimetric finish, or LeachWELL rapid cyanide leach with fire assay with a 50 gram charge.

NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

For a discussion of new accounting standards issued but not yet effective that may impact the Company, refer to note 4 of the Company's consolidated interim financial statements.

RISKS AND UNCERTAINTIES

The Company is subject to various business, financial and operational risks which could materially adversely affect the Company's future business, operations and financial condition and could cause such future business, operations and financial condition to differ materially from the forward-looking statements and information contained in this MD&A and as described in the Cautionary Statement on Forward-Looking Information found in this document.

IAMGOLD's vision challenges it to generate superior value for its stakeholders through accountable mining. The Company's business activities expose it to significant risks due to the nature of mining, exploration and development activities. The ability to manage these risks is a key component of the Company's business strategy and is supported by a risk management culture and an effective enterprise risk management ("ERM") approach.

These practices ensure management is forward looking in its assessment of risks. Identification of key risks occurs in the course of business activities, while pursuing business approved strategies and as part of the execution of risk oversight responsibilities at the Management and Board of Directors level.

The Company's view of risks is not static. An important component of its ERM approach is to ensure key risks which are evolving or emerging are appropriately identified, managed, and incorporated into existing ERM assessment, measurement, monitoring and reporting processes.

For a more comprehensive discussion of the risks faced by the Company, refer to the Company's latest AIF, filed with Canadian securities regulatory authorities at www.sedar.com, and filed under Form 40-F with the United States Securities Exchange Commission at www.sec.gov/edgar.html. The AIF, which is filed and viewable on www.sedar.com and www.sec.gov/edgar.html, is available upon request from the Company, and is incorporated by reference into this MD&A.

NON-GAAP ¹ PERFORMANCE MEASURES

The Company uses certain non-GAAP financial performance measures in its MD&A, which are described in the following section.

GOLD MARGIN

The Company's MD&A refers to gold margin per ounce, a non-GAAP performance measure, in order to provide investors with information about the measure used by management to monitor the performance of its gold mines. The information allows management to assess how well the gold mines are performing, relative to the plan and to prior periods, as well as assess the overall effectiveness and efficiency of gold operations.

In periods of volatile gold prices, profitability changes with altering cut-off gold grades. Such a decision to alter the cut-off gold grade will typically result in a change to total cash costs per ounce, but it is equally important to recognize gold margins also change at a similar rate. While mining lower-grade ore results in less gold being processed in any given period, over the long-run it allows the Company to optimize the production of profitable gold, thereby maximizing the Company's total financial returns over the life of the mine to maximize the total value of the asset going forward. At the same time, the site operating teams seek to achieve the best performance in terms of cost per tonne mined, cost per tonne processed and overheads.

Gold margin per ounce does not have any standardized meaning prescribed by IFRS, is unlikely to be comparable to similar measures presented by other issuers, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

(\$/oz of gold)	Three months ended March 31,	
	2018	2017
Average realized gold price ¹	\$ 1,331	\$ 1,230
Total cash costs ^{2,3}	737	766
Gold margin	\$ 594	\$ 464

¹ Refer to the section below for calculation.

² Refer to page 23 for calculation.

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

AVERAGE REALIZED GOLD PRICE PER OUNCE SOLD

Average realized gold price per ounce sold is intended to enable management to understand the average realized price of gold sold in each reporting period after removing the impact of non-gold revenues and by-product credits.

Average realized gold price per ounce sold does not have any standardized meaning prescribed by IFRS, is unlikely to be comparable to similar measures presented by other issuers, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

The following table provides a reconciliation of average realized gold price per ounce sold to revenues as per the consolidated interim financial statements .

(\$ millions, except where noted)	Three months ended March 31,	
	2018	2017
Revenues	\$ 314.5	\$ 260.5
Royalty revenues	(0.1)	(0.1)
By-product credit and other revenues	(0.6)	(1.1)
Revenues - owner-operator	\$ 313.8	\$ 259.3
Sales - owner-operator (000s oz)	235	210
Average realized gold price per ounce ¹ - owner-operator (\$/oz)	\$ 1,331	\$ 1,231
Revenues - Joint Ventures	\$ 20.1	\$ 19.3
Sales - Joint Ventures (000s oz)	15	16
Average realized gold price per ounce ¹ - Joint Ventures (\$/oz)	\$ 1,330	\$ 1,218
Average realized gold price per ounce ^{1,2} (\$/oz)	\$ 1,331	\$ 1,230

¹ Average realized gold price per ounce sold may not calculate based on amounts presented in this table due to rounding.

² Average realized gold price per ounce sold, consists of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis.

¹ GAAP – Generally accepted accounting principles.

NET CASH FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL

The Company makes reference to a non-GAAP performance measure for net cash from operating activities before changes in working capital. Working capital can be volatile due to numerous factors including a build-up or reduction of inventories. Management believes by excluding these items, this non-GAAP measure provides investors with the ability to better evaluate the cash flow performance of the Company.

Net cash from operating activities before changes in working capital does not have any standardized meaning prescribed by IFRS, is unlikely to be comparable to similar measures presented by other issuers, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

The following table provides a reconciliation of net cash from operating activities before changes in working capital to net cash from operating activities.

(\$ millions, except where noted)	Three months ended March 31,	
	2018	2017
Net cash from operating activities	\$ 106.0	\$ 66.9
Adjusting items from non-cash working capital items and non-current ore stockpiles		
Receivables and other current assets	(2.8)	0.7
Inventories and non-current ore stockpiles	16.7	2.7
Accounts payable and accrued liabilities	(0.3)	14.1
Net cash from operating activities before changes in working capital	\$ 119.6	\$ 84.4

ADJUSTED NET EARNINGS ATTRIBUTABLE TO EQUITY HOLDERS

Adjusted net earnings attributable to equity holders of IAMGOLD and adjusted net earnings attributable to equity holders of IAMGOLD per share are non-GAAP performance measures. Management believes these measures better reflect the Company's performance for the current period and are better indications of its expected performance in future periods. These measures are used internally by the Company to evaluate the performance of its underlying operations and to assist with its planning and forecasting of future operating results. As such, the Company believes these measures are useful to investors in assessing the Company's underlying performance. These measures are intended to provide additional information, but are unlikely to be comparable to similar measures presented by other issuers. These measures do not have any standardized meaning prescribed by IFRS, are unlikely to be comparable to similar measures presented by other issuers, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Adjusted net earnings attributable to equity holders of IAMGOLD represents net earnings (loss) attributable to equity holders excluding certain impacts, net of taxes, such as loss on redemption of 6.75% Senior Notes, changes in estimates of asset retirement obligations at closed sites, unrealized (gain) loss on non-hedge derivatives and warrants, normalization of costs at Westwood, write-down of assets, and foreign exchange gain. These measures are not necessarily indicative of net earnings or cash flows as determined under IFRS.

The following table provides a reconciliation of earnings before income taxes and non-controlling interests as per the consolidated interim statements of earnings, to adjusted net earnings attributable to equity holders of IAMGOLD.

(\$ millions, except where noted)	Three months ended March 31,	
	2018	2017
Earnings (loss) before income taxes and non-controlling interests	\$ 57.9	\$ (8.1)
Adjusting items:		
Loss on redemption of 6.75% Senior Notes	—	20.2
Changes in estimates of asset retirement obligations at closed sites	0.4	0.6
Unrealized (gain) loss on non-hedge derivatives and warrants	1.7	(0.6)
Normalization of costs at Westwood	—	0.7
Write-down of assets	3.6	4.4
Foreign exchange gain	(1.1)	(0.8)
	4.6	24.5
Adjusted earnings before income taxes and non-controlling interests	62.5	16.4
Income taxes	(11.8)	(8.7)
Tax on foreign exchange translation of deferred income tax balances ¹	(5.6)	—
Tax impact of adjusting items	(0.9)	(1.4)
Non-controlling interests	(3.8)	(1.2)
Adjusted net earnings attributable to equity holders of IAMGOLD	\$ 40.4	\$ 5.1
Adjusted net earnings attributable to equity holders (\$/share)	\$ 0.09	\$ 0.01
Basic weighted average number of common shares outstanding (millions)	466.3	457.5
Effective adjusted tax rate (%)	29%	62%

¹ Adjustment added for periods beginning the first quarter 2018.

After adjusting reported earnings for those items not considered representative of the Company's core business or indicative of future operations, the Company had adjusted net earnings attributable to equity holders of IAMGOLD in the first quarter 2018 of \$40.4 million .

TOTAL CASH COSTS PER OUNCE PRODUCED

The Company's MD&A refers to total cash costs per ounce produced, a non-GAAP performance measure, in order to provide investors with information about a key measure used by management to monitor performance. This information is used to assess how well the producing gold mines are performing compared to plan and prior periods, and also to assess their overall effectiveness and efficiency.

Total cash costs are calculated in accordance with a standard developed by the Gold Institute, which was a worldwide association of gold and gold product suppliers, including leading North American gold producers. Although the Gold Institute ceased operations in 2002, the standard is still an accepted measure of reporting cash costs of gold production in North America. Adoption of the standard is voluntary and the cost measures presented herein may not be comparable to other similarly titled measures of other companies. Costs include mine site operating costs such as mining, processing, administration, royalties, production taxes, and realized derivative gains or losses, exclusive of depreciation, reclamation, capital expenditures and exploration and evaluation costs. These costs are then divided by the Company's attributable ounces of gold produced by mine sites in commercial production to arrive at the total cash costs per ounce produced.

The measure, along with revenues, is considered to be one of the key indicators of a company's ability to generate operating earnings and cash flow from its mining operations. Total cash costs does not have any standardized meaning prescribed by IFRS, are unlikely to be comparable to similar measures presented by other issuers, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures are not necessarily indicative of net earnings or cash flow from operating activities as determined under IFRS.

The following table provides a reconciliation of total cash costs per ounce produced for gold mines to cost of sales, excluding depreciation expense as per the consolidated financial statements.

(\$ millions, except where noted)	Three months ended March 31,	
	2018	2017
Cost of sales ¹ , excluding depreciation expense	\$ 174.4	\$ 162.1
Less: cost of sales for non-gold segments ² , excluding depreciation expense	—	(0.5)
Cost of sales for gold segments, excluding depreciation expense	174.4	162.6
Adjust for:		
By-product credit (excluded from cost of sales)	(0.5)	(0.7)
Stock movement	(1.7)	3.9
Normalization of costs at Westwood	—	(0.7)
Other mining costs	(6.1)	(6.1)
Cost attributed to non-controlling interests ³	(10.9)	(10.8)
	(19.2)	(14.4)
Total cash costs - owner-operator	\$ 155.2	\$ 148.2
Attributable gold production - owner-operator (000s oz)	214	197
Total cash costs ⁴ - owner-operator (\$/oz)	\$ 725	\$ 750
Total cash costs - Joint Ventures	\$ 13.9	\$ 16.2
Attributable gold production - Joint Ventures (000s oz)	15	17
Total cash costs ⁴ - Joint Ventures (\$/oz)	\$ 904	\$ 962
Total cash costs ⁵	\$ 169.1	\$ 164.4
Total attributable gold production (000s oz)	229	214
Total cash costs ^{4,5} (\$/oz)	\$ 737	\$ 766

¹ As per note 30 of the Company's consolidated interim financial statements.

² Non-gold segments consist of Exploration and evaluation and Corporate.

³ Adjustments for the consolidation of Essakane (90%) and Rosebel (95%) to their attributable portion of cost of sales.

⁴ Total cash costs per ounce produced may not calculate based on amounts presented in this table due to rounding.

⁵ Consists of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis.

ALL-IN SUSTAINING COSTS PER OUNCE SOLD

The Company believes, although relevant, the current total cash costs measure commonly used in the gold industry does not capture the sustaining expenditures incurred in producing gold, therefore, may not present a complete picture of a company's operating performance or its ability to generate free cash flow from its current operations. For these reasons, members of the World Gold Council ("WGC") defined an all-in sustaining costs measure which better represents the costs associated with producing gold. The WGC is a non-profit association of the world's leading gold mining companies, established in 1987 to promote the use of gold.

The all-in sustaining costs ("AISC") per ounce sold measure better meets the needs of analysts, investors and other stakeholders of the Company in assessing its operating performance and its ability to generate free cash flow. The definition of AISC, on an attributable basis, commences with cost of sales, excluding depreciation expense, and includes sustaining capital expenditures, sustaining exploration and evaluation expenses, environmental rehabilitation accretion and depreciation, by-product credits, and corporate general and administrative costs. Classified as sustaining capital are expenditures which are required to maintain existing operations, including capitalized stripping, underground mine development costs relating to producing areas, ongoing replacement of mine equipment and capital spares, tailings and other facilities, capitalized brownfield exploration costs and other capital expenditures.

This measure seeks to represent the cost of selling gold from current operations, and therefore does not include capital expenditures attributable to development projects or mine expansions, greenfield exploration expenses, income tax payments, working capital defined as current assets less current liabilities (except for inventory adjustments), items needed to normalize earnings, interest costs or dividend payments.

Consequently, this measure is not representative of all of the Company's cash expenditures and is not indicative of the Company's overall profitability. The calculation of AISC per ounce sold is based on the Company's attributable interest in sales from its gold mines. The usage of an attributable interest presentation is a fairer and more accurate way to measure economic performance than using a consolidated basis. The Company reports the AISC per ounce sold measure on an attributable sales basis, compared with the Company's current total cash costs presentation, which is on an attributable production basis.

The Company reports the measure with and without a deduction for by-product credits and reports the measure for its owner-operator mines (includes Essakane, Rosebel, Westwood), and in total (includes owner-operator mines and Joint Ventures).

AISC does not have any standardized meaning prescribed by IFRS, is unlikely to be comparable to similar measures presented by other issuers, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. This measure is not necessarily indicative of net earnings or cash flow from operating activities as determined under IFRS.

(\$ millions, attributable, except where noted)	Three months ended March 31,	
	2018	2017
AISC - owner-operator		
Cost of sales ¹ , excluding depreciation expense	\$ 162.6	\$ 151.5
Sustaining capital expenditures ¹	35.7	31.4
By-product credit, excluded from cost of sales	(0.5)	(0.7)
Corporate general and administrative costs ²	9.5	10.1
Environmental rehabilitation accretion and depreciation	2.4	2.9
Normalization of costs at Westwood	—	(0.7)
	\$ 209.7	\$ 194.5
AISC - Joint Ventures		
Cost of sales for Joint Ventures, excluding depreciation expense	\$ 13.8	\$ 15.0
Adjustments to cost of sales ³ - Joint Ventures	0.1	1.0
	\$ 13.9	\$ 16.0
AISC ⁴	\$ 223.6	\$ 210.5
Attributable gold sales - owner-operator (000s oz)	220	196
AISC - owner-operator ⁵ (\$/oz)	\$ 955	\$ 990
AISC - owner-operator, excluding by-product credit ⁵ (\$/oz)	\$ 957	\$ 994
Attributable gold sales (000s oz)	235	212
AISC ^{4,5} (\$/oz)	\$ 953	\$ 992
AISC excluding by-product credit ^{4,5} (\$/oz)	\$ 955	\$ 995

¹ Includes Essakane and Rosebel at their attributable amounts of 90% and 95% respectively. Refer to note 30 of the consolidated interim financial statements for cost of sales of total gold mines excluding Joint Ventures, on a 100% basis, and refer to the capital expenditures table of the MD&A on page 8 for 2018 sustaining capital expenditures, on a 100% basis.

² Corporate general and administrative costs exclude depreciation expense.

³ Adjustments to cost of sales consist primarily of sustaining capital expenditures, by-product credit and environmental rehabilitation and depreciation.

⁴ Consists of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis.

⁵ AISC per ounce sold may not calculate based on amounts presented in this table due to rounding.



**UNAUDITED CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
AS AT MARCH 31, 2018**

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CONSOLIDATED BALANCE SHEETS

(Unaudited) (In millions of U.S. dollars)	Notes	March 31, 2018	December 31, 2017
Assets			
Current assets			
Cash and cash equivalents	5	\$ 705.0	\$ 664.1
Short-term investments	6	125.9	127.2
Consideration receivable	8	94.1	93.8
Receivables and other current assets	9	72.4	75.9
Inventories	10	206.7	200.0
		1,204.1	1,161.0
Non-current assets			
Investments in associates and incorporated joint ventures	11	71.2	69.0
Property, plant and equipment	12	1,941.4	1,940.2
Exploration and evaluation assets	13	488.8	474.6
Income taxes receivable		18.0	17.3
Restricted cash	7	25.4	24.5
Inventories	10	187.1	177.6
Other assets	14	90.3	102.7
		2,822.2	2,805.9
		\$ 4,026.3	\$ 3,966.9
Liabilities and Equity			
Current liabilities			
Accounts payable and accrued liabilities		\$ 204.0	\$ 196.2
Income taxes payable		35.1	14.9
Current portion of provisions	15	17.1	17.1
Other liabilities	16	4.3	2.9
		260.5	231.1
Non-current liabilities			
Deferred income tax liabilities		185.7	198.2
Provisions	15	295.0	299.0
Long-term debt	18(a)	392.5	391.6
Other liabilities	16	4.8	0.2
		878.0	889.0
		1,138.5	1,120.1
Equity			
Equity attributable to IAMGOLD Corporation shareholders			
Common shares	21	2,679.0	2,677.8
Contributed surplus		42.0	43.0
Retained earnings		133.6	91.3
Accumulated other comprehensive loss		(25.8)	(20.5)
		2,828.8	2,791.6
Non-controlling interests		59.0	55.2
		2,887.8	2,846.8
Contingencies and commitments	15(b), 28		
		\$ 4,026.3	\$ 3,966.9

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

CONSOLIDATED STATEMENTS OF EARNINGS

(Unaudited) (In millions of U.S. dollars, except per share amounts)	Notes	Three months ended March 31,	
		2018	2017
Revenues		\$ 314.5	\$ 260.5
Cost of sales	24	238.7	225.5
Gross profit		75.8	35.0
General and administrative expenses		(9.7)	(10.3)
Exploration expenses		(8.3)	(10.9)
Other expenses		(4.7)	(2.6)
Earnings from operations		53.1	11.2
Share of net earnings from investments in associates and incorporated joint ventures, net of income taxes	11	3.3	1.2
Finance costs	25	(1.5)	(5.0)
Foreign exchange gain		1.1	0.8
Interest income, derivatives and other investment gains (losses)	26	1.9	(16.3)
Earnings (loss) before income taxes		57.9	(8.1)
Income taxes	17	(11.8)	(8.7)
Net earnings (loss)		\$ 46.1	\$ (16.8)
Net earnings (loss) attributable to			
Equity holders of IAMGOLD Corporation		\$ 42.3	\$ (18.0)
Non-controlling interests		3.8	1.2
Net earnings (loss)		\$ 46.1	\$ (16.8)
Attributable to equity holders of IAMGOLD Corporation			
Weighted average number of common shares outstanding (in millions)			
Basic	22	466.3	457.5
Diluted	22	470.9	457.5
Earnings (loss) per share			
Basic	22	\$ 0.09	\$ (0.04)
Diluted	22	\$ 0.09	\$ (0.04)

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

(Unaudited)		Three months ended March 31,	
(In millions of U.S. dollars)	Notes	2018	2017
Net earnings (loss)		\$ 46.1	\$ (16.8)
Other comprehensive income (loss), net of income taxes			
Items that will not be reclassified to the statements of earnings			
Movement in marketable securities fair value reserve			
Net unrealized change in fair value of marketable securities		(6.9)	6.2
Tax impact		2.0	(1.2)
		(4.9)	5.0
Items that may be reclassified to the statements of earnings			
Movement in cash flow hedge fair value reserve			
Effective portion of changes in fair value of cash flow hedges	19(b)	4.3	0.8
Time value of options contracts excluded from hedge relationship	19(b)	(0.2)	(3.6)
Net change in fair value of cash flow hedges reclassified to the statements of earnings	19(b)	(3.1)	—
Tax impact		(0.1)	0.2
		0.9	(2.6)
Currency translation adjustment	11	(0.6)	0.4
Total other comprehensive income (loss)		(4.6)	2.8
Comprehensive income (loss)		\$ 41.5	\$ (14.0)
Comprehensive income (loss) attributable to:			
Equity holders of IAMGOLD Corporation		\$ 37.7	\$ (15.2)
Non-controlling interests		3.8	1.2
Comprehensive income (loss)		\$ 41.5	\$ (14.0)

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(Unaudited) (In millions of U.S. dollars)	Notes	Three months ended March 31,	
		2018	2017
Common shares			
Balance, beginning of the period		\$ 2,677.8	\$ 2,628.2
Issuance of common shares		—	27.4
Issuance of flow-through common shares	21	—	13.4
Issuance of common shares for share-based compensation	21	1.2	2.0
Balance, end of the period		2,679.0	2,671.0
Contributed surplus			
Balance, beginning of the period		43.0	40.1
Issuance of common shares for share-based compensation		(1.2)	(2.0)
Share-based compensation		1.7	1.4
Other		(1.5)	(0.9)
Balance, end of the period		42.0	38.6
Retained earnings (deficit)			
Balance, beginning of the period		91.3	(409.7)
Net earnings (loss) attributable to equity holders of IAMGOLD Corporation		42.3	(18.0)
Balance, end of the period		133.6	(427.7)
Accumulated other comprehensive loss			
Marketable securities fair value reserve			
Balance, beginning of the period		(22.6)	(29.0)
Net change in fair value of marketable securities, net of income taxes		(4.9)	5.0
Balance, end of the period		(27.5)	(24.0)
Cash flow hedge fair value reserve			
Balance, beginning of the period		5.4	(3.8)
Net change in fair value of cash flow hedges recognized in property, plant and equipment	19(b)	(0.7)	—
Net change in fair value of cash flow hedges recognized in other comprehensive income, net of income taxes		0.9	(2.6)
Balance, end of the period		5.6	(6.4)
Currency translation adjustment			
Balance, beginning of the period		(3.3)	(4.1)
Change for the period	11	(0.6)	0.4
Balance, end of the period		(3.9)	(3.7)
Total accumulated other comprehensive loss		(25.8)	(34.1)
Equity attributable to equity holders of IAMGOLD Corporation		2,828.8	2,247.8
Non-controlling interests			
Balance, beginning of the period		55.2	49.4
Net earnings attributable to non-controlling interests		3.8	1.2
Balance, end of the period		59.0	50.6
		\$ 2,887.8	\$ 2,298.4

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited) (In millions of U.S. dollars)	Notes	Three months ended March 31,	
		2018	2017
Operating activities			
Net earnings (loss)		\$ 46.1	\$ (16.8)
Adjustments for:			
Finance costs	25	1.5	5.0
Depreciation expense	24	64.4	63.6
Derivative gain	19	(1.4)	(0.6)
Income taxes	17	11.8	8.7
Interest income	26	(3.4)	(1.4)
Share of net earnings from investments in associates and incorporated joint ventures, net of income taxes	11	(3.3)	(1.2)
Write-down of inventories	10	1.5	8.5
Loss on redemption of 6.75% Senior Notes	18(a)	—	20.2
Effects of exchange rate fluctuation on restricted cash		(0.9)	(0.9)
Effects of exchange rate fluctuation on cash and cash equivalents		(2.5)	0.6
Other non-cash items	27(a)	6.6	2.5
Adjustments for cash items:			
Settlement of derivatives		3.1	—
Disbursements related to asset retirement obligations		(1.6)	(0.5)
Movements in non-cash working capital items and non-current ore stockpiles	27(b)	(13.6)	(17.5)
Cash from operating activities, before income tax paid		108.3	70.2
Income taxes paid		(2.3)	(3.3)
Net cash from operating activities		106.0	66.9
Investing activities			
Capital expenditures for property, plant and equipment		(57.1)	(45.5)
Capital expenditures for exploration and evaluation assets		(11.3)	(0.5)
Disposal of short-term investments	6	1.3	—
Interest received		3.5	1.4
Purchase of additional common shares of associate	11	—	(7.4)
Other investing activities	27(c)	(3.3)	(1.2)
Net cash used in investing activities		(66.9)	(53.2)
Financing activities			
Net proceeds from issuance of 7% Senior Notes	18(a)	—	393.6
Proceeds from issuance of flow-through shares	21	—	15.1
Payment of finance lease obligations		(0.2)	—
Interest paid	25	(0.1)	—
Other financing activities		(0.4)	(0.7)
Net cash from (used in) financing activities		(0.7)	408.0
Effects of exchange rate fluctuation on cash and cash equivalents		2.5	(0.6)
Increase in cash and cash equivalents		40.9	421.1
Cash and cash equivalents, beginning of the period		664.1	652.0
Cash and cash equivalents, end of the period		\$ 705.0	\$ 1,073.1

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2018 and 2017

(Amounts in notes and in tables are in millions of U.S. dollars, except where otherwise indicated) (unaudited)

1. CORPORATE INFORMATION

IAMGOLD Corporation ("IAMGOLD" or "the Company") is a corporation governed by the *Canada Business Corporations Act* and domiciled in Canada whose shares are publicly traded. The address of the Company's registered office is 401 Bay Street, Suite 3200, Toronto, Ontario, Canada, M5H 2Y4.

The principal activities of the Company are the exploration, development and operation of gold mining properties.

2. BASIS OF PREPARATION

(a) Statement of compliance

These unaudited condensed consolidated interim financial statements ("consolidated interim financial statements") of IAMGOLD and all of its subsidiaries, joint ventures and associates have been prepared in accordance with IAS 34, Interim Financial Reporting, and do not include all of the information required for annual consolidated financial statements. Accordingly, certain information and disclosures normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been omitted or condensed.

These consolidated interim financial statements should be read in conjunction with IAMGOLD's audited annual consolidated financial statements and related notes as at and for the year ended December 31, 2017.

These consolidated interim financial statements of IAMGOLD were authorized for issue in accordance with a resolution of the Board of Directors on May 7, 2018.

(b) Basis of measurement

The consolidated interim financial statements have been prepared on a historical cost basis, except for items measured at fair value as discussed in note 20.

(c) Basis of consolidation

Subsidiaries, divisions and investments in joint ventures related to significant properties of the Company are accounted for as outlined below.

Name	Property – Location	March 31, 2018	December 31, 2017	Type of Arrangement	Accounting Method
Essakane S.A.	Essakane mine (Burkina Faso)	90%	90%	Subsidiary	Consolidation
Rosebel Gold Mines N.V.	Rosebel mine (Suriname)	95%	95%	Subsidiary	Consolidation
Doyon division including the Westwood mine	Doyon division (Canada)	100%	100%	Division	Consolidation
Côté Gold division	Côté Gold Project (Canada)	70%	70%	Division	Proportionate share
Euro Ressources S.A.	France	90%	90%	Subsidiary	Consolidation
Société d'Exploitation des Mines d'Or de Sadiola S.A.	Sadiola mine (Mali)	41%	41%	Incorporated joint venture	Equity accounting
Merrex Gold Inc.	Siribaya Project (Mali)	100%	100%	Subsidiary	Consolidation

(d) Significant accounting judgments, estimates and assumptions

The preparation of consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities as at the date of the consolidated interim financial statements and reported amounts of revenues and expenses during the three months ended March 31, 2018. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events which are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

3. ADOPTION OF NEW ACCOUNTING STANDARDS

These consolidated interim financial statements have been prepared following the same accounting policies and methods of computation as the audited annual consolidated financial statements for the year ended December 31, 2017, except for the following new accounting standards and amendments to standards and interpretations, which were effective January 1, 2018, and were applied in preparing these consolidated interim financial statements. These are summarized as follows:

IFRS 15 - Revenue from Contracts with Customers

In May 2014, the IASB issued IFRS 15 Revenue from Contracts with Customers, which replaces IAS 11 Construction Contracts and IAS 18 Revenue. The objective of IFRS 15 is to establish a single, principles based model to be applied to all contracts with customers in determining how and when revenue is recognized. IFRS 15 also requires entities to provide users of financial statements with more informative and relevant disclosures.

The Company adopted IFRS 15 effective January 1, 2018, with no material impact on the Company's consolidated financial statements. In accordance with IFRS 15, the Company has changed its accounting policy with respect to revenue recognition as follows:

The Company recognizes revenue when it transfers control of a product to the customer. The principal activity from which the Company generates its revenue is the sale of gold to third parties. Delivery of the gold is considered to be the only performance obligation. Revenue is measured based on the consideration specified in the contract with the customer.

IFRS 9 - Financial Instruments

In July 2014, the IASB issued the final version of IFRS 9 (2014) - Financial Instruments ("IFRS 9") to replace IAS 39 Financial Instruments: Recognition and Measurement. Effective April 1, 2014 the Company early adopted all of the requirements of IFRS 9 (2013), which was the previously issued version of IFRS 9.

The Company adopted IFRS 9 (2014) effective January 1, 2018, with no impact on the Company's consolidated financial statements.

IFRS 9 (2014) has a single, forward-looking 'expected credit loss' model for assessing impairment of financial assets (the "ECL model"), as opposed to an incurred loss model under IFRS 9 (2013). The application of the ECL model had minimal impact on the financial statements of the Company as the credit risk related to the financial assets of the Company is low and historically, customer defaults have been negligible.

IFRIC 22 - Foreign Currency Transactions and Advance Consideration

In December 2016, the IASB issued IFRIC Interpretation 22 Foreign Currency Transactions and Advance Consideration. The interpretation clarifies which date should be used for translation of a foreign currency transaction when an entity recognizes a non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration before the entity recognizes the related asset, expense or income (or part of it).

The interpretation is applicable for annual periods beginning on or after January 1, 2018. The Company completed its analysis of the impact of IFRIC 22 on the Company's consolidated interim financial statements, and adopted the Interpretation effective January 1, 2018, with no material impact on the Company's consolidated interim financial statements.

4. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The following new accounting standards were not yet effective for the three months ended March 31, 2018, and have not been applied in preparing these consolidated interim financial statements.

IFRS 16 - Leases

In January 2016, the IASB issued IFRS 16 Leases. The objective of IFRS 16 is to recognize all leases on balance sheet for lessees. IFRS 16 requires lessees to recognize a "right of use" asset and a lease liability calculated using a prescribed methodology. The mandatory effective date of IFRS 16 is for annual periods beginning on or after January 1, 2019.

IFRS 16 requires lessees to recognize assets and liabilities for substantially all leases on the balance sheet, as well as corresponding depreciation and interest expense.

The Company will adopt IFRS 16 for the annual period beginning January 1, 2019. The Company expects IFRS 16 will result in the recognition of additional lease assets and liabilities on the balance sheet, a decrease in lease expense and a corresponding increase in depreciation and interest expense. The Company also expects cash flow from operating activities to increase under IFRS 16 as lease payments for substantially all leases will be recorded as financing outflows in the Consolidated statement of cash flows as opposed to operating cash flows. The extent of the impact of adopting the standard has not yet been determined. The Company has developed an implementation plan and expects to report more detailed information, including estimated quantitative financial impacts, if material, in its consolidated financial statements as the effective date approaches.

IFRIC 23 - Uncertainty over Income Tax Treatments

On June 7, 2017, the IASB issued IFRIC Interpretation 23 Uncertainty over Income Tax Treatments. The Interpretation provides guidance on the accounting for current and deferred tax liabilities and assets in circumstances in which there is uncertainty over income tax treatments. The Interpretation is applicable for annual periods beginning on or after January 1, 2019. The extent of the impact of adoption of the Interpretation has not yet been determined.

5. C ASH AND C ASH E QUIVALENTS

	March 31, 2018	December 31, 2017
Cash	\$ 529.3	\$ 489.2
Short-term deposits with initial maturities of three months or less	175.7	174.9
	\$ 705.0	\$ 664.1

6. S HORT- T ERM I NVESTMENTS

	March 31, 2018	December 31, 2017
Money market funds ¹	\$ 124.6	\$ 124.6
Other	1.3	2.6
	\$ 125.9	\$ 127.2

¹ Money market funds are comprised of short-term fund investments with redemption notice periods of 185 days.

7. R Estricted C ASH

The Company had long-term restricted cash of \$20.4 million and \$5.0 million as at March 31, 2018 (December 31, 2017 - \$19.5 million and \$5.0 million) to guarantee the environmental indemnities related to the Essakane and Rosebel mines, respectively.

8. C ONSIDERATION R ECEIVABLE

Sale of a 30% interest in the Côté Gold Project

On June 5, 2017, the Company entered into a definitive Investment Agreement and a definitive Joint Venture Agreement with Sumitomo Metal Mining Co., Ltd. ("SMM") with respect to the Côté Gold Project and the transaction closed on June 20, 2017. On closing, the Company received \$100 million of the consideration and the remaining consideration of \$95 million is receivable on the earlier of:

- (a) 18 months following the closing date (December 20, 2018);
- (b) the date the Côté Gold Project feasibility study is made available to the public; and
- (c) should it elect to do so and only as permitted under the Joint Venture Agreement, the date SMM sells its participating interest.

The Company paid \$3.5 million in transaction costs upon closing of the transaction and has committed to pay a further \$2.9 million (note 16) on receipt of the remaining receivable of \$95 million . The remaining \$95 million consideration receivable from SMM was discounted to its present value on June 20, 2017, and is carried at an amortized cost of \$94.1 million as at March 31, 2018 (December 31, 2017 - \$93.8 million).

9. R ECEIVABLES AND O THER C URRENT A SSETS

	Notes	March 31, 2018	December 31, 2017
Gold receivables		\$ 2.4	\$ —
Income tax receivable		2.5	3.2
Receivables from governments ¹		37.7	42.2
Receivables from related parties	29	—	0.1
Other receivables		6.0	6.7
Total receivables		48.6	52.2
Marketable securities and warrants	20(a)	1.0	—
Prepaid expenses		9.4	9.6
Derivatives	20(a)	13.4	14.1
		\$ 72.4	\$ 75.9

¹ Receivables from governments relate primarily to value added tax.

10 . I NVENTORIES

	March 31, 2018	December 31, 2017
Finished goods	\$ 49.3	\$ 52.8
Ore stockpiles	4.7	5.0
Mine supplies	152.7	142.2
	206.7	200.0
Non-current ore stockpiles	187.1	177.6
	\$ 393.8	\$ 377.6

For the three months ended March 31, 2018 , the Company recognized a net realizable value write-down in non-current ore stockpiles amounting to \$nil (three months ended March 31, 2017 - \$3.4 million).

For the three months ended March 31, 2018 , the Company recognized a write-down in mine supplies inventories amounting to \$1.5 million (three months ended March 31, 2017 - \$5.1 million).

11 . I NVESTMENTS IN A SSOCIATES AND I NCORPORATED J OINT V ENTURES

	Associates ¹	Sadiola ²	Yatela ²	Total
Balance, January 1, 2017	\$ 5.7	\$ 46.9	\$ —	\$ 52.6
Purchase of additional common shares of associate ³	7.4	—	—	7.4
Currency translation adjustment	0.8	—	—	0.8
Share of net earnings (loss), net of income taxes	(1.4)	16.5	(0.1)	15.0
Share of net loss recorded as provision	—	—	0.1	0.1
Share of dividends received	—	(2.1)	—	(2.1)
Acquisition of control over associate ⁴	(4.8)	—	—	(4.8)
Balance, December 31, 2017	7.7	61.3	—	69.0
Currency translation adjustment	(0.6)	—	—	(0.6)
Share of net earnings (loss), net of income taxes	(0.2)	3.0	0.5	3.3
Share of net earnings recorded as provision 15	—	—	(0.5)	(0.5)
Balance, March 31, 2018	\$ 6.9	\$ 64.3	\$ —	\$ 71.2

¹ IAMGOLD includes results based on the latest publicly available information.

² The Company's incorporated joint ventures are not publicly listed.

³ Associate relates to INV Metals Inc. ("INV Metals"), a publicly traded company incorporated in Canada. The Company's ownership interest in INV Metals as at March 31, 2018 was 35.6% (December 31, 2017 - 35.6%). On March 2, 2017, the Company participated in INV Metals' common shares public equity offering and acquired an additional 9.8 million common shares of INV Metals at a price of C \$1.00 per share for an aggregate amount of \$7.4 million (C \$9.8 million). This acquisition allowed the Company to maintain a 35.6% ownership in INV Metals.

⁴ As of February 28, 2017, the Company acquired all of the issued and outstanding common shares of Merrex.

12. PROPERTY, PLANT AND EQUIPMENT

	Construction in progress	Mining properties	Plant and equipment	Total
Cost				
Balance, January 1, 2017	\$ 2.8	\$ 2,336.5	\$ 1,886.9	\$ 4,226.2
Additions	20.9	128.3	83.1	232.3
Changes in asset retirement obligations	—	4.6	—	4.6
Disposals	—	(0.2)	(31.2)	(31.4)
Transfers within Property, plant and equipment	(16.6)	16.9	(0.3)	—
Balance, December 31, 2017	7.1	2,486.1	1,938.5	4,431.7
Additions ¹	5.7	38.8	33.3	77.8
Changes in asset retirement obligations	—	(3.4)	—	(3.4)
Disposals	—	—	(12.1)	(12.1)
Transfers within Property, plant and equipment	(4.6)	4.4	0.2	—
Balance, March 31, 2018	\$ 8.2	\$ 2,525.9	\$ 1,959.9	\$ 4,494.0

	Construction in progress	Mining properties	Plant and equipment	Total
Accumulated Depreciation and Impairment				
Balance, January 1, 2017	\$ —	\$ 1,481.5	\$ 876.5	\$ 2,358.0
Depreciation expense ²	—	111.8	173.9	285.7
Disposals	—	—	(28.1)	(28.1)
Reversal of impairment charges	—	(124.1)	—	(124.1)
Balance, December 31, 2017	—	1,469.2	1,022.3	2,491.5
Depreciation expense ²	—	30.1	39.5	69.6
Disposals	—	—	(8.5)	(8.5)
Balance, March 31, 2018	\$ —	\$ 1,499.3	\$ 1,053.3	\$ 2,552.6
Carrying amount, December 31, 2017	\$ 7.1	\$ 1,016.9	\$ 916.2	\$ 1,940.2
Carrying amount, March 31, 2018	\$ 8.2	\$ 1,026.6	\$ 906.6	\$ 1,941.4

¹ For the three months ended March 31, 2018, borrowing costs attributable to qualifying assets associated with the Essakane, Rosebel and Westwood mines totaling \$5.7 million (March 31, 2017 - \$5.4 million) were capitalized.

² Excludes depreciation expense related to Corporate assets, which is included in General and administrative expenses.

13. EXPLORATION AND EVALUATION ASSETS

	Côté Gold Project	Saramacca Project	Siribaya Project	Other ¹	Total
Balance, January 1, 2017	\$ 154.9	\$ 10.0	\$ —	\$ 4.3	\$ 169.2
Exploration and evaluation expenditures	8.1	11.2	—	0.9	20.2
Acquired Exploration and evaluation assets	—	15.9	36.6	—	52.5
Reversal of impairment charge	400.0	—	—	—	400.0
Sale of a 30% interest in the Côté Gold Project	(167.3)	—	—	—	(167.3)
Balance, December 31, 2017	395.7	37.1	36.6	5.2	474.6
Exploration and evaluation expenditures ²	5.9	5.2	—	3.1	14.2
Balance, March 31, 2018	\$ 401.6	\$ 42.3	\$ 36.6	\$ 8.3	\$ 488.8

¹ Other exploration and evaluation expenditures for the three months ended March 31, 2018, included a \$1.7 million option payment to Vanstar Mining Resources Inc. for the Nelligan exploration Project and \$1.4 million in capitalized feasibility costs relating to the Boto feasibility Project.

² For the three months ended March 31, 2018, borrowing costs attributable to Exploration and evaluation assets totaling \$1.0 million (March 31, 2017 - \$0.2 million) were capitalized.

14 . O T H E R N O N - C U R R E N T A S S E T S

	Notes	March 31, 2018	December 31, 2017
Net loan receivable from related party	29	\$ 36.4	\$ 36.3
Marketable securities and warrants	20(a)	15.7	24.2
Advances for the purchase of capital equipment		13.7	19.9
Bond fund investments	20(a)	3.4	1.9
Royalty interests		5.6	5.6
Long-term prepayment ¹		4.9	4.9
Derivatives	20(a)	5.5	4.4
Other		5.1	5.5
		\$ 90.3	\$ 102.7

¹ On March 6, 2017, the Company signed an agreement with a third-party for the construction of a solar power plant to deliver power to the Essakane mine for a period of 15 years upon commissioning for active use. During 2017, the Company prepaid \$4.9 million to the third-party in connection with the agreement. The agreement may be terminated by either party if certain conditions are not met.

As at March 31, 2018, the allowance for doubtful non-current non-trade receivables from related parties was \$36.0 million, (December 31, 2017 - \$36.0 million).

15 . P R O V I S I O N S

	Notes	March 31, 2018	December 31, 2017
Asset retirement obligations		\$ 289.3	\$ 292.8
Yatela loss provision ¹	11	13.7	15.1
Other		9.1	8.2
		\$ 312.1	\$ 316.1
Current portion of provisions		\$ 17.1	\$ 17.1
Non-current provisions		295.0	299.0
		\$ 312.1	\$ 316.1

¹ During the three months ended March 31, 2018, the Company spent \$0.9 million (2017 - \$nil) to fund the Yatela closure plan. This was recognized as a reduction of the provision for Yatela as a result of the Company equity accounting the investment.

(a) Asset retirement obligations

The Company's activities are subject to various laws and regulations regarding environmental restoration and closure for which the Company estimates future costs and recognizes a provision. These provisions may be revised on the basis of amendments to such laws and regulations and the availability of new information, such as changes in reserves corresponding to a change in the mine life, discount rates, changes in approved closure plans, changes in estimated costs of reclamation activities and acquisition or construction of a new mine. The Company makes a provision based on the best estimate of the future cost of rehabilitating mine sites and related production facilities on a discounted basis.

(b) Provisions for litigation claims and regulatory assessments

As at March 31, 2018, the Company did not have any material provisions for litigation claims or regulatory assessments. Further, the Company does not believe claims or regulatory assessments, for which no provision has been recorded, will have a material impact on the financial position of the Company.

16 . O T H E R L I A B I L I T I E S

	Notes	March 31, 2018	December 31, 2017
Finance lease liabilities		\$ 5.8	\$ 0.2
Derivatives	20(a)	0.4	—
Other liabilities	8	2.9	2.9
		\$ 9.1	\$ 3.1
Other current liabilities		\$ 4.3	\$ 2.9
Other non-current liabilities		4.8	0.2
		\$ 9.1	\$ 3.1

17 . I N C O M E T A X E S

The Company estimates the effective tax rate expected to be applied for the full year and uses this rate to determine income tax provisions in interim periods. The impact of changes in judgments and estimates concerning the probable realization of losses, changes in tax rates, and foreign exchange rates are recognized in the interim period in which they occur.

The tax expense for the three months ended March 31, 2018 was \$11.8 million (three months ended March 31, 2017 - \$8.7 million) and varied from the tax expense calculated using the combined Canadian federal and provincial statutory tax rate of 26.6%. The variance was mainly due to net foreign earnings taxed at different tax rates and fluctuations in the mix of income for the recognition of certain tax benefits and related deferred tax assets.

18 . L O N G - T E R M D E B T A N D C R E D I T F A C I L I T I E S

(a) Senior Notes

i. 7% Senior Notes ("Notes")

On March 16, 2017, the Company issued at face value \$400 million of Notes due in 2025 with an interest rate of 7% per annum. The Notes are denominated in U.S. dollars and mature on April 15, 2025. Interest is payable in arrears in equal semi-annual installments on April 15 and October 15 of each year, beginning on October 15, 2017. The Notes are guaranteed by some of the Company's subsidiaries.

The Company incurred transaction costs of \$6.4 million which have been capitalized and offset against the carrying amount of the Notes within Long-term debt in the Consolidated balance sheets and are being amortized using the effective interest rate method.

Except for the prepayment options as noted below, the Notes are not redeemable, in whole or part, by the Company until April 15, 2020. On and after April 15, 2020, the Company may redeem the Notes, in whole or in part, at the relevant redemption price (expressed as a percentage of the principal amount of the Notes) and accrued and unpaid interest on the Notes up to the redemption date. The redemption price for the Notes during the 12-month period beginning on April 15 of each of the following years is: 2020 - 105.25% ; 2021 - 103.50% ; 2022 - 101.75% ; 2023 and thereafter - 100% .

Prior to April 15, 2020, the Company may redeem some or all of the Notes at a price equal to 100% of the principal amount of the Notes plus a "make-whole" premium, plus accrued and unpaid interest.

Prior to April 15, 2020, using the cash proceeds from an equity offering, the Company may redeem up to 40% of the original aggregate principal amount of the Notes at a redemption price equal to 107% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, up to the redemption date.

The prepayment options are options that represent an embedded derivative asset to the Company and are presented as an offset to the Notes on the Consolidated balance sheets. The debt component was initially recognized at \$400 million , which represents the difference between the fair value of the financial instrument as a whole and the fair value of the embedded derivative.

Subsequently, the debt component is recognized at amortized cost using the effective interest rate method. The embedded derivative represents the prepayment option and is classified as a financial asset at fair value through profit or loss ("FVTPL"). The embedded derivative is recognized at fair value with changes in the fair value recognized in the Company's Consolidated statements of earnings. The fair value of the embedded derivative as at March 31, 2018 was \$6.1 million (note 20(a)), (December 31, 2017 - \$ 6.8 million).

Under the indenture governing the Notes, if the Company makes certain asset sales it may use an amount equal to the net proceeds to repay certain debt obligations and/or reinvest, or commit to reinvest, in the Company's business, within 365 days after the applicable asset sale. At the end of the 365 -day period, if there remains \$50 million or more of the net proceeds that the Company has not used in this manner, the Company would be required to use any such excess proceeds to offer to purchase the Notes at par in the manner described in the indenture.

The following are the contractual maturities related to the Notes, including interest payments:

Notes balance as at	Carrying amount ¹	Contractual cash flows	Payments due by period			
			<1 yr	1-2 yrs	3-5 yrs	>5 yrs
March 31, 2018	\$ 400.0	\$ 610.0	\$ 28.0	\$ 56.0	\$ 56.0	\$ 470.0
December 31, 2017	\$ 400.0	\$ 610.0	\$ 28.0	\$ 56.0	\$ 56.0	\$ 470.0

¹ The carrying amount of the long-term debt excludes unamortized deferred transaction costs of the Notes of \$ 5.6 million as at March 31, 2018 (December 31, 2017 - \$5.8 million). The carrying amount of the long-term debt also excludes the embedded derivative.

ii. 6.75% Senior Notes

On September 21, 2012, the Company issued at face value \$650 million of Senior Notes with an interest rate of 6.75% per annum. The 6.75% Senior Notes were denominated in U.S. dollars and mature on October 1, 2020. Interest is payable in arrears in equal semi-annual installments on April 1 and October 1.

On March 16, 2017, the Company issued a notice to redeem its 6.75% Senior Notes for a total amount of \$505.6 million and completed the redemption on April 3, 2017. As a result of the change in the estimated future cash flows, the amortized cost of \$485.4 million of the 6.75% Senior Notes was adjusted during the first quarter 2017 to reflect the actual future cash flows of \$505.6 million. The resulting loss of \$20.2 million was recognized in the first quarter 2017 in Interest income, derivatives and other investment gains (losses) in the Consolidated statements of earnings (note 26).

(b) Credit facilities

On December 14, 2017, the Company amended and restated the credit facility ("2017 Credit Facility"), that it originally entered into on February 1, 2016. The amendments and restatements included, amongst other things, extending the maturity to March 31, 2022, improved pricing, the addition of an option to increase financing under the credit facility by \$100 million, the ability to enter into a \$100 million bi-lateral letters of credit facility and the elimination of the Minimum Liquidity financial covenant. The credit facility provides for an interest rate margin above London Interbank Offered Rate ("LIBOR"), banker's acceptance ("BA") prime rate and base rate advances which varies according to the total net debt ratio of the Company. Fees related to the credit facility vary according to the total net debt ratio of the Company. This credit facility is secured by some of the Company's real assets, guarantees by some of the Company's subsidiaries and pledges of shares in some of the Company's subsidiaries. The key terms of the facility include limitations on incremental debt, restrictions on distributions and financial covenants including Net Debt to EBITDA, Tangible Net Worth, and Interest Coverage. The Company was in compliance with its credit facility covenants as at March 31, 2018.

As of March 31, 2018, letters of credit worth \$1.3 million were drawn against the credit facility for the guarantee of certain environmental indemnities (December 31, 2017 - \$1.3 million).

(c) Uncollateralized surety bonds

As at March 31, 2018, C \$100.7 million (March 31, 2018 - \$78.1 million; December 31, 2017 - C \$127.2 million, \$ 101.6 million) of uncollateralized surety bonds were outstanding to guarantee the environmental indemnities related to the Doyon division. The uncollateralized surety bonds were issued pursuant to arrangements with international insurance companies.

19. FINANCIAL INSTRUMENTS

(a) Financial assets measured at fair value through other comprehensive income

Marketable securities fair value reserve

Share market price exposure risk is related to the fluctuation in the market price of marketable securities. The Company's portfolio of marketable securities is not part of its core operations, and accordingly, gains and losses from these marketable securities are not representative of the Company's performance during the period. Consequently, the Company has designated all of its investments in marketable securities to be measured at fair value through Other comprehensive income ("OCI"). The Company's portfolio of marketable securities is primarily focused on the mining sector and relates entirely to investments in equity securities.

(b) Cash flow hedge fair value reserve

(i) Hedge gain/loss

	Gain (loss) recognized in cash flow hedge reserve		(Gain) loss reclassified or adjusted from cash flow hedge reserve	
	Three months ended March 31, 2018	Three months ended March 31, 2017	Three months ended March 31, 2018	Three months ended March 31, 2017
Exchange rate risk				
Canadian dollar option contracts	\$ (2.6)	\$ 0.4	\$ (0.9)	\$ (0.1)
Canadian dollar forward contracts	0.7	—	—	—
Euro option contracts	2.3	(0.1)	(1.7)	0.1
Crude oil option contracts	3.9	0.5	(1.2)	—
	4.3	0.8	(3.8)	—
Time value of option contracts excluded from hedge relationship	(0.2)	(3.6)	—	—
	\$ 4.1	\$ (2.8)	\$ (3.8)	\$ —

	(Gain) loss reclassified or adjusted from cash flow hedge reserve to:	
	Three months ended March 31, 2018	Three months ended March 31, 2017
Consolidated balance sheets		
Property, plant and equipment	\$ (0.7)	\$ —
Consolidated statements of earnings		
Cost of sales	(2.8)	—
General and administrative expenses	(0.3)	—
Total	\$ (3.8)	\$ —

There was no hedge ineffectiveness for the three months ended March 31, 2018 and 2017 .

(ii) Currency exchange rate risk

Movements in the Canadian dollar (C\$) and the Euro (€) against the U.S. dollar (\$) have a direct impact on the Company's Consolidated financial statements.

The Company manages its exposure to the Canadian dollar and the Euro by executing option and forward contracts. The Company's objective is to hedge its exposure to these currencies resulting from operating and capital expenditure requirements at some of its mine sites and corporate offices.

The Company has designated option and forward contracts as cash flow hedges for its highly probable forecasted Canadian dollar and Euro expenditure requirements. The Company has elected to only designate the change in the intrinsic value of options in the hedging relationships. The change in fair value of the time value component of options is recorded in OCI as a cost of hedging.

An economic relationship exists between the hedged items and the hedging instruments as the fair values of both the hedged items and hedging instruments move in opposite directions in response to the same risk. The hedge ratio is determined by dividing the quantity of option and forward contracts by the quantity of the forecasted Canadian dollar and Euro expenditure exposures.

As at March 31, 2018, the Company's outstanding derivative contracts which qualified for hedge accounting and the periods in which the cash flows are expected to occur and impact the Consolidated statements of earnings and Property, plant and equipment balance are as follows:

	2018
Cash flow hedges	
Exchange rate risk	
Canadian dollar contracts (millions of C\$)	161
Contract rate range (\$/C\$)	1.30-1.45 ¹
Euro option contracts (millions of €)	62
Contract rate range (€/€)	1.08-1.19 ²

¹ The Company purchased two types of Canadian dollar collar options, which consist of U.S. dollar put and call options. The strike price for the put options on both of these structures are at \$1.30. For the call options, the strike prices are at \$1.42 and \$1.45. The Company will benefit from the margin between the lower market price and the set U.S. dollar put strike price of \$1.30. If U.S. dollar to C\$ market prices are above the call strike of \$1.42 for one of the derivative structures, or above the call strike of 1.45 for the other derivative structure in 2018, the Company will incur a loss from the margin between the higher market price and the \$1.42 and 1.45 call strike prices, respectively. This contract range is also inclusive of forward contracts.

² The Company purchased Euro collar options with strike prices within the given range in 2018. If the Euro to US\$ market prices are below the low end of the range of the Euro put strike prices in 2018, the Company will incur a loss from the margin between the lower market price and the set put strike price. If the Euro to US\$ market prices are above the high end of the range of the Euro call strike prices in 2018, the Company will benefit from the margin between the higher market price and the set call strike price.

Additional information on hedging instruments and hedged forecast transactions related to currency exchange rate risk as at March 31, 2018 and December 31, 2017 is as follows:

	Carrying amount		Fair value changes used for calculating hedge ineffectiveness		
	Assets	Liabilities	Accumulated cash flow hedge fair value reserve (before tax)	Hedging instruments	Hedged items
As at March 31, 2018					
Canadian option contracts	\$ 2.0	\$ —	\$ 1.0	\$ 1.0	\$ (1.0)
Canadian forward contracts	0.7	—	0.7	0.7	(0.7)
Euro option contracts	4.5	—	4.4	4.4	(4.4)
	\$ 7.2	\$ —	\$ 6.1	\$ 6.1	\$ (6.1)

	Carrying amount		Fair value changes used for calculating hedge ineffectiveness		
	Assets	Liabilities	Accumulated cash flow hedge fair value reserve (before tax)	Hedging instruments	Hedged items
As at December 31, 2017					
Canadian option contracts	\$ 5.3	\$ —	\$ 4.5	\$ 4.5	\$ (4.5)
Euro option contracts	4.4	—	3.8	3.8	(3.8)
	\$ 9.7	\$ —	\$ 8.3	\$ 8.3	\$ (8.3)

(iii) Oil and fuel market price risk

Low sulfur diesel and fuel oil are key inputs to extract tonnage and, in some cases, to wholly or partially power operations. Brent crude oil and West Texas Intermediate (WTI) crude oil are components of diesel and fuel oil, respectively, such that changes in the price of crude oil directly impacts diesel and fuel oil costs. The Company established a hedging strategy to limit the impact of fluctuations in crude oil prices and to economically hedge future consumption of diesel and fuel oil at the Rosebel and Essakane mines. The Company has designated option contracts as cash flow hedges for the crude oil component of its highly probable forecasted low sulfur diesel and fuel oil purchases.

As at March 31, 2018, the Company's outstanding crude oil derivative contracts, which qualified for hedge accounting, and the periods in which the cash flows are expected to occur and impact the Consolidated statements of earnings, are as follows:

	2018	2019	2020	2021	2022	Total
Brent crude oil option contracts (barrels) ¹	366	366	333	336	336	1,737
Option contracts with strike prices at (\$/barrel)	42-60 ²	44-60 ²	50-62 ²	54 - 65 ²	53 - 65 ²	
WTI crude oil option contracts (barrels) ¹	293	426	405	276	276	1,676
Option contracts with strike prices at (\$/barrel)	36-60 ²	40-60 ²	43-60 ²	46 - 62 ²	45 - 62 ²	

¹ Quantities of barrels are in thousands.

² The Company purchased Brent and WTI collar options with strike prices within the given range in each year. If Brent and WTI market prices are below the low end of the range in each year, the Company will incur a loss from the margin between the lower market price and the set put strike price. If Brent and WTI are above the high end of the range of the call strike price in each year, the Company will benefit from the margin between the higher market price and the set call strike price.

Additional information on hedging instruments and hedged forecast transactions related to oil and fuel market price risk as at March 31, 2018 and December 31, 2017 was as follows:

As at March 31, 2018	Carrying amount		Fair value changes used for calculating hedge ineffectiveness		
	Assets	Liabilities	Accumulated cash flow hedge fair value reserve (before tax)	Hedging instruments	Hedged items
Brent crude oil option contracts	\$ 7.2	\$ —	\$ 4.3	\$ 4.3	\$ (4.3)
WTI crude oil option contracts	4.5	—	1.3	1.3	(1.3)
	\$ 11.7	\$ —	\$ 5.6	\$ 5.6	\$ (5.6)

As at December 31, 2017	Carrying amount		Fair value changes used for calculating hedge ineffectiveness		
	Assets	Liabilities	Accumulated cash flow hedge fair value reserve (before tax)	Hedging instruments	Hedged items
Brent crude oil option contracts	\$ 6.1	\$ —	\$ 2.7	\$ 2.7	\$ (2.7)
WTI crude oil option contracts	2.7	—	0.1	0.1	(0.1)
	\$ 8.8	\$ —	\$ 2.8	\$ 2.8	\$ (2.8)

(c) **Gain (loss) on non-hedge derivatives and warrants**

Gains and losses on non-hedge derivatives, including embedded derivatives, and warrants are included in Interest income, derivatives and other investment gains (losses) (note 26) in the Consolidated statement of earnings. As at March 31, 2018, the Company had one outstanding derivative contract that is not designated for hedge accounting.

These gains and losses related to the Company's fair value movements of the outstanding non-hedge derivative contract, the embedded derivative related to prepayment options for the Notes (note 18(a)) and warrants associated with investments in marketable securities.

	Notes	Three months ended March 31,	
		2018	2017
Non-hedge derivative contract		\$ (0.4)	\$ —
Embedded derivative	18(a)	(0.7)	—
Warrants		(0.6)	0.6
	26	\$ (1.7)	\$ 0.6

20 . FAIR VALUE MEASUREMENTS

The fair value hierarchy categorizes into three levels the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities which the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly or indirectly such as those derived from prices.
- Level 3 inputs are unobservable inputs for the asset or liability.

There have been no changes in the classification of the financial instruments in the fair value hierarchy since December 31, 2017.

(a) Financial assets and liabilities measured at fair value on a recurring basis

The Company's fair value of financial assets and liabilities were as follows:

	March 31, 2018				
	Carrying Amount	Level 1	Level 2	Level 3	Total Fair Value
Assets					
Cash and cash equivalents	\$ 705.0	\$ 705.0	\$ —	\$ —	\$ 705.0
Short-term investments	125.9	125.9	—	—	125.9
Restricted cash	25.4	25.4	—	—	25.4
Marketable securities and warrants	16.7	11.9	4.8	—	16.7
Bond fund investments	3.4	3.4	—	—	3.4
Derivatives					
Currency contracts	7.2	—	7.2	—	7.2
Crude oil contracts	11.7	—	11.7	—	11.7
Embedded derivative	6.1	—	6.1	—	6.1
	\$ 901.4	\$ 871.6	\$ 29.8	\$ —	\$ 901.4
Liabilities					
Derivatives					
Currency contracts	\$ (0.4)	\$ —	\$ (0.4)	\$ —	\$ (0.4)
Long-term debt - 7% Senior Notes ¹	(400.0)	(410.2)	—	—	(410.2)
	\$ (400.4)	\$ (410.2)	\$ (0.4)	\$ —	\$ (410.6)

	December 31, 2017				
	Carrying Amount	Level 1	Level 2	Level 3	Total Fair Value
Assets					
Cash and cash equivalents	\$ 664.1	\$ 664.1	\$ —	\$ —	\$ 664.1
Short-term investments	127.2	127.2	—	—	127.2
Restricted cash	24.5	24.5	—	—	24.5
Marketable securities and warrants	24.2	18.8	5.4	—	24.2
Bond fund investments	1.9	1.9	—	—	1.9
Derivatives					
Currency contracts	9.7	—	9.7	—	9.7
Crude oil contracts	8.8	—	8.8	—	8.8
Embedded derivative	6.8	—	6.8	—	6.8
	\$ 867.2	\$ 836.5	\$ 30.7	\$ —	\$ 867.2
Liabilities					
Long-term debt - 7% Senior Notes ¹	(400.0)	(413.9)	—	—	(413.9)
	\$ (400.0)	\$ (413.9)	\$ —	\$ —	\$ (413.9)

¹ The carrying amount of the long-term debt excludes unamortized deferred transaction costs of the Notes of \$ 5.6 million as at March 31, 2018 (December 31, 2017 – \$5.8 million), and also excludes the embedded derivative.

(b) Valuation techniques

Cash, cash equivalents, short-term investments and restricted cash

Cash, cash equivalents, short-term investments and restricted cash are included in Level 1 due to the short-term maturity of these financial assets.

Marketable securities and warrants

The fair value of marketable securities included in Level 1 is determined based on a market approach. The closing price is a quoted market price from the exchange market which is the principal active market for the particular security. The fair value of warrants included in Level 2 is obtained through the use of Black-Scholes pricing model, which uses share price inputs and volatility measurements.

Bond fund investments

The fair value of bond fund investments included in Level 1 is measured using quoted prices (unadjusted) in active markets.

Derivatives

For derivative contracts, the Company obtains a valuation of the contracts from counterparties of those contracts. The Company assesses the reasonableness of these valuations through internal methods and third-party valuations. The Company then calculates a credit valuation adjustment to reflect the counterparty's or the Company's own default risk. Valuations are based on market valuations considering interest rate and volatility, taking into account the credit risk of the financial instrument. Valuations of derivative contracts are therefore classified within Level 2 of the fair value hierarchy.

Embedded derivative

The fair value of the embedded derivative as at March 31, 2018 was \$6.1 million and is accounted for at FVTPL. The valuation is based on the discounted cash flows at the risk-free rate to determine the present value of the prepayment option. Key inputs used in the valuation include the credit spread, volatility parameter and the risk-free rate curve. Valuation of the prepayment option is therefore classified within Level 2 of the fair value hierarchy.

Senior Notes

The fair value of Senior Notes required to be disclosed is determined using quoted prices (unadjusted) in active markets, and is therefore classified within Level 1 of the fair value hierarchy. The fair value of the Senior Notes as at March 31, 2018 was \$ 410.2 million (December 31, 2017 - \$413.9 million).

Other financial assets and liabilities

The fair value of all other financial assets and liabilities of the Company approximate their carrying amounts.

21 . S H A R E C A P I T A L

The Company is authorized to issue an unlimited number of common shares, first preference shares issuable in series and second preference shares issuable in series.

Number of common shares (in millions)	Three months ended March 31,	
	2018	2017
Outstanding, beginning of the period	465.9	453.8
Equity issuance	—	6.9
Issuance of flow-through common shares	—	3.4
Issuance of shares for share-based compensation	0.6	0.6
Outstanding, end of the period	466.5	464.7

Flow-through common shares

In March 2017, the Company issued 3.4 million flow-through common shares at C \$5.91 per share for net proceeds of \$15.1 million (C \$20.0 million), which included a \$1.7 million premium reported as a deferred gain on the balance sheet to be recognized in earnings as eligible expenditures are made. A total of \$13.4 million was recognized in equity based on the quoted price of the shares on the date of the issue less issuance costs. The flow-through common shares were issued to fund prescribed development expenditures on the Westwood mine. Flow-through common shares require the Company to incur an amount equivalent to the proceeds of the issue on prescribed expenditures in accordance with the applicable tax legislation. As at March 31, 2018 , there was no remaining unspent amount.

As the premiums related to the March 2017 issuance of flow-through common shares were fully amortized in 2017, \$nil was recognized as amortization of the premiums related to the issuances of flow-through common shares for the three months ended March 31, 2018 (three months ended March 31, 2017 - \$1.8 million).

Contingently issuable shares

On December 12, 2016, the Company finalized the agreement with the Government of Suriname to acquire the rights to the Saramacca property. Under the terms of the agreement, the rights to the Saramacca property were transferred to Rosebel in exchange for an initial cash payment of \$10.0 million which was accounted for as an Exploration and evaluation asset as at December 31, 2016. The purchase consideration also included 3.125 million contingently issuable IAMGOLD common shares to be delivered in three approximately equal tranches in 12 months intervals, from the date the rights to the Saramacca property were transferred to Rosebel. In addition, the agreement provides for a potential upward adjustment to the purchase price based on the contained gold ounces identified at the Saramacca property in indicated and measured resource categories, within a certain Whittle shell, over the first 24 months, to a maximum of \$10.0 million. Under the terms of the agreement, the Company can at any time during the course of the agreement provide 60 days' notice to the Government of Suriname and terminate the agreement. In such an event, any contingently issuable IAMGOLD common shares not already issued will no longer be required to be delivered to the Government of Suriname.

On November 27, 2017, the Company issued the first tranche of the 3.125 million contingently issuable IAMGOLD common shares to the Government of Suriname and retained the right to explore the Saramacca property. This equity issuance of 1.042 million IAMGOLD common shares was accounted for as an Exploration and evaluation asset of \$5.9 million in the year ended December 31, 2017, based on the fair value of the IAMGOLD common shares on the date of the issuance (note 13).

22. EARNINGS PER SHARE

Basic earnings per share computation

	Three months ended March 31,	
	2018	2017
Numerator		
Net earnings (loss) attributable to equity holders of IAMGOLD	\$ 42.3	\$ (18.0)
Denominator (in millions)		
Weighted average number of common shares (basic)	466.3	457.5
Basic earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ 0.09	\$ (0.04)

Diluted earnings per share computation

	Three months ended March 31,	
	2018	2017
Denominator (in millions)		
Weighted average number of common shares (basic)	466.3	457.5
Dilutive effect of share options	1.5	—
Dilutive effect of full value award units	3.1	—
Weighted average number of common shares (diluted)	470.9	457.5
Diluted earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ 0.09	\$ (0.04)

Equity instruments excluded from the computation of diluted earnings per share, which could be dilutive in the future, were as follows:

(in millions)	Notes	Three months ended March 31,	
		2018	2017
Share options		3.2	7.5
Full value awards		—	5.1
Contingently issuable shares	21	2.1	3.1
		5.3	15.7

23. SHARE-BASED COMPENSATION

(a) Share option award plan

(i) Share option award plan

A summary of the status of the Company's share option award plan units and changes during the period is presented below.

Three months ended March 31, 2018	Share options (in millions)	Weighted average exercise price (C\$/share) ¹
Outstanding, beginning of the period	6.7	\$ 6.81
Granted	1.0	6.86
Forfeited	(0.1)	14.43
Outstanding, end of the period	7.6	\$ 6.69
Exercisable, end of the period	4.2	\$ 8.02

¹ Exercise prices are denominated in Canadian dollars. The exchange rate at March 31, 2018 between the U.S. dollar and Canadian dollar was \$0.7751 /C\$.

(ii) Summary of awards granted

The following were the weighted average inputs to the Black-Scholes model used in determining the fair value of the options granted. The estimated fair value of the options is expensed over their expected life.

Three months ended March 31,	2018
Weighted average risk-free interest rate	2.0%
Weighted average expected volatility ¹	65%
Weighted average dividend yield	0.00%
Weighted average expected life of options issued (years)	5.0
Weighted average grant-date fair value (C\$ per share)	\$ 3.79
Weighted average share price at grant date (C\$ per share)	\$ 6.86
Weighted average exercise price (C\$ per share)	\$ 6.86

¹ Expected volatility is estimated by considering historic average share price volatility based on the average expected life of the units.

(b) Full value award plans

(i) Full value award plans

A summary of the status of the Company's deferred share units and restricted share units issued to employees and directors under the full value award plan and changes during the period is presented below.

Three months ended March 31, (in millions)	2018
Outstanding, beginning of the period	4.6
Granted	1.7
Issued	(0.6)
Forfeited	(0.3)
Outstanding, end of the period	5.4
Exercisable, end of the period	0.1

(ii) Summary of awards granted

Deferred share units

The following were the weighted average inputs to the Black-Scholes model used in determining the fair value of the deferred share units granted. The estimated fair value of the awards is expensed over their vesting period.

Three months ended March 31,	2018
Weighted average risk-free interest rate	1.7%
Weighted average expected volatility ¹	45%
Weighted average dividend yield	0.00%
Weighted average expected life of deferred share units issued (years)	1.0
Weighted average grant-date fair value (C\$ per share)	\$ 7.32
Weighted average share price at grant date (C\$ per share)	\$ 7.32

¹ Expected volatility is estimated by considering historic average share price volatility based on the average expected life of the units.

Restricted share units

The following were the weighted average inputs to the Black-Scholes model used in determining the fair value of the restricted share units granted. The estimated fair value of the awards is expensed over their vesting period.

Three months ended March 31,	2018
Weighted average risk-free interest rate	1.9%
Weighted average expected volatility ¹	65%
Weighted average dividend yield	0.00%
Weighted average expected life of restricted share units issued (years)	3.0
Weighted average grant-date fair value (C\$ per share)	\$ 6.86
Weighted average share price at grant date (C\$ per share)	\$ 6.86

¹ Expected volatility is estimated by considering historic average share price volatility based on the average expected life of the units.

24 . C OST OF S ALES

	Three months ended March 31,	
	2018	2017
Operating costs ¹	\$ 161.2	\$ 151.7
Royalties	13.2	10.4
Depreciation expense ²	64.3	63.4
	\$ 238.7	\$ 225.5

¹ Operating costs include mine production, transport and smelter costs, and site administrative expenses .

² Depreciation expense excludes depreciation related to Corporate assets, which is included in General and administrative expenses.

25 . F INANCE C OST S

	Three months ended March 31,	
	2018	2017
Interest expense	\$ 0.6	\$ 4.2
Credit facility fees	0.7	0.6
Accretion expense	0.2	0.2
	\$ 1.5	\$ 5.0

Total interest paid during the three months ended March 31, 2018 was \$ 0.1 million (2017 - \$ nil). Interest paid relates to interest charges on finance leases.

26 . I NTEREST I NCOME, D ERIVATIVES AND O THER I NVESTMENT G AINS (L OSSSES)

	Notes	Three months ended March 31,	
		2018	2017
Interest income		\$ 3.4	\$ 1.4
Gain (loss) on non-hedge derivatives and warrants	19(c)	(1.7)	0.6
Amortization of gains related to flow-through common shares	21	—	1.8
Loss on redemption of 6.75% Senior Notes	18(a)	—	(20.2)
Other gains		0.2	0.1
		\$ 1.9	\$ (16.3)

27 . C ASH F LOW I TEMS
(a) Adjustments for other non-cash items within operating activities

	Notes	Three months ended March 31,	
		2018	2017
Share-based compensation		\$ 1.7	\$ 1.4
Amortization of gains related to flow-through common shares	26	—	(1.8)
Changes in estimates of environmental indemnities at closed sites		0.4	0.6
Write-down of assets		3.6	1.0
Other		0.9	1.3
		\$ 6.6	\$ 2.5

(b) Movements in non-cash working capital items and non-current ore stockpiles

	Notes	Three months ended March 31,	
		2018	2017
Receivables and other current assets		\$ 2.8	\$ (0.7)
Inventories and non-current ore stockpiles		(16.7)	(2.7)
Accounts payable and accrued liabilities		0.3	(14.1)
		\$ (13.6)	\$ (17.5)

(c) Other investing activities

	Notes	Three months ended March 31,	
		2018	2017
Acquisition of investments		\$ (3.3)	\$ (0.4)
Advances to related parties	29	(0.1)	(0.9)
Repayments from related parties	29	0.1	0.3
Other		—	(0.2)
		\$ (3.3)	\$ (1.2)

(d) Reconciliation of long-term debt arising from financing activities

	Notes	2018
Balance, January 1,		\$ 391.6
Non-cash changes:		
Amortization of deferred financing charges		0.2
Loss on embedded derivative	19(c)	0.7
Balance, March 31,		\$ 392.5

28 . C OMMITMENTS

Commitments

	March 31, 2018	December 31, 2017
Purchase obligations	\$ 149.0	\$ 76.4
Capital expenditure obligations	22.5	29.7
Finance lease obligations	6.2	—
Operating leases	18.1	17.5
	\$ 195.8	\$ 123.6

Commitments – payments due by period

As at March 31, 2018	Payments due by period				
	Total	<1 yr	1-2 yrs	3-5 yrs	>5 yrs
Purchase obligations	\$ 149.0	\$ 147.1	\$ 0.9	\$ 0.8	\$ 0.2
Capital expenditure obligations	22.5	22.0	0.5	—	—
Finance lease obligations	6.2	1.2	2.5	2.5	—
Operating leases	18.1	4.5	11.3	2.3	—
	\$ 195.8	\$ 174.8	\$ 15.2	\$ 5.6	\$ 0.2

29 . R ELATED P ARTY T RANSACTIONS

The Company had the following related party transactions included in Receivables and other current assets and in Other non-current assets in the Consolidated balance sheets:

	Notes	Three months ended March 31,	
		2018	2017
Sadiola and Yatela (Non-interest bearing) ¹			
Balance, beginning of the period		\$ 0.1	\$ 0.2
Advances		—	0.2
Repayments		(0.1)	(0.3)
Balance, end of the period	11	\$ —	\$ 0.1
Sadiola Sulphide Project (LIBOR plus 2%) ²			
Balance, beginning of the period		\$ 36.3	\$ 31.3
Advances		0.1	0.7
Balance, end of the period	14	\$ 36.4	\$ 32.0

¹ During the three months ended March 31, 2018, the Company spent \$0.9 million (2017 - \$nil) to fund the Yatela closure plan. This was recognized as a reduction of the provision for Yatela as a result of the Company equity accounting the investment (note 15).

² These advances were part of an extended loan agreement, reached in the fourth quarter of 2016, for the Sadiola Sulphide Project, and are to be repaid on the earlier of December 31, 2020 or, at such time as Sadiola has sufficient free cash flow.

30 . SEGMENTED INFORMATION

The Company's gold mines are divided into geographic segments as follows:

- Burkina Faso - Essakane mine;
- Suriname - Rosebel mine;
- Canada - Doyon division;
- Incorporated joint ventures (Mali) - Sadiola mine (41%) and Yatela mine, which is in closure (40%).

The Company's non-gold segments are divided as follows:

- Exploration and evaluation; and
- Corporate - includes royalty interests located in Canada and investments in associates and incorporated joint ventures.

	March 31, 2018			December 31, 2017		
	Total non-current assets	Total assets	Total liabilities	Total non-current assets	Total assets	Total liabilities
Gold mines						
Burkina Faso	\$ 852.5	\$ 1,105.5	\$ 213.0	\$ 849.3	\$ 1,070.7	\$ 204.8
Suriname	649.2	852.5	270.4	643.3	825.4	256.0
Canada	701.1	723.1	202.3	697.0	717.0	205.3
Total gold mines	2,202.8	2,681.1	685.7	2,189.6	2,613.1	666.1
Exploration and evaluation	446.9	493.1	10.9	437.8	483.4	9.6
Corporate ¹	172.5	852.1	441.9	178.5	870.4	444.4
Total per consolidated financial statements	\$ 2,822.2	\$ 4,026.3	\$ 1,138.5	\$ 2,805.9	\$ 3,966.9	\$ 1,120.1
Incorporated joint ventures (Mali) ²	\$ 132.5	\$ 182.5	\$ 148.6	\$ 128.9	\$ 179.9	\$ 149.6

¹ The carrying amount of the Investment in incorporated joint ventures is included in the corporate segment as non-current assets.

² The breakdown of the financial information for the incorporated joint ventures has been disclosed above as it is reviewed regularly by the Company's CODM to assess the performance of the incorporated joint ventures and to make resource allocation decisions.

Three months ended March 31, 2018

	Consolidated statements of earnings information							Net capital expenditures ⁴
	Revenues	Cost of sales ¹	Depreciation expense ²	General and administrative ³	Exploration	Other	Earnings (loss) from operations	
Gold mines								
Burkina Faso	\$ 165.0	\$ 88.2	\$ 34.3	\$ —	\$ —	\$ 3.0	\$ 39.5	\$ 35.4
Suriname	97.8	58.5	18.1	—	0.3	0.6	20.3	13.1
Canada	51.6	27.7	11.1	—	—	0.5	12.3	13.7
Total gold mines excluding incorporated joint ventures	314.4	174.4	63.5	—	0.3	4.1	72.1	62.2
Exploration and evaluation ⁵	—	—	—	—	8.0	0.1	(8.1)	5.1
Corporate ⁶	0.1	—	0.8	9.7	—	0.5	(10.9)	1.3
Total per consolidated financial statements	314.5	174.4	64.3	9.7	8.3	4.7	53.1	68.6
Incorporated joint ventures (Mali) ⁷	20.1	13.8	0.4	—	0.2	—	5.7	0.3
	\$ 334.6	\$ 188.2	\$ 64.7	\$ 9.7	\$ 8.5	\$ 4.7	\$ 58.8	\$ 68.9

¹ Excludes depreciation expense.

² Depreciation expense excludes depreciation related to Corporate assets, which is included in General and administrative expenses.

³ Includes depreciation expense relating to Corporate and Exploration and evaluation assets.

⁴ Includes cash expenditures for Property, plant and equipment, Exploration and evaluation assets, finance lease payments and is net of proceeds from finance leases.

⁵ Closed site costs on Exploration and evaluation properties included in other operating costs.

⁶ Includes earnings from royalty interests.

⁷ Net earnings from incorporated joint ventures are included in a separate line in the Consolidated statements of earnings. The breakdown of the financial information has been disclosed above as it is reviewed regularly by the Company's CODM to assess its performance and to make resource allocation decisions.

Three months ended March 31, 2017

	Consolidated statements of earnings information							Net capital expenditures ⁴
	Revenues	Cost of sales ¹	Depreciation expense ²	General and administrative ³	Exploration	Other	Earnings (loss) from operations	
Gold mines								
Burkina Faso	\$ 126.9	\$ 81.9	\$ 30.9	\$ —	\$ —	\$ —	14.1	\$ 17.1
Suriname	98.4	58.6	21.8	—	2.6	1.2	14.2	11.6
Canada	35.0	22.1	9.7	—	—	0.6	2.6	16.7
Total gold mines excluding incorporated joint ventures	260.3	162.6	62.4	—	2.6	1.8	30.9	45.4
Exploration and evaluation ⁵	—	—	0.1	0.1	8.3	0.2	(8.7)	0.5
Corporate ⁶	0.2	(0.5)	0.9	10.2	—	0.6	(11.0)	0.1
Total per consolidated financial statements	260.5	162.1	63.4	10.3	10.9	2.6	11.2	46.0
Incorporated joint ventures (Mali) ⁷	19.3	15.0	0.4	—	0.3	—	3.6	1.6
	\$ 279.8	\$ 177.1	\$ 63.8	\$ 10.3	\$ 11.2	\$ 2.6	\$ 14.8	\$ 47.6

¹ Excludes depreciation expense.

² Depreciation expense excludes depreciation related to Corporate assets, which is included in General and administrative expenses.

³ Includes depreciation expense relating to Corporate and Exploration and evaluation assets.

⁴ Includes cash expenditures for Property, plant and equipment, Exploration and evaluation assets, finance lease payments and is net of proceeds from finance leases.

⁵ Closed site costs on Exploration and evaluation properties included in other operating costs.

⁶ Includes earnings from royalty interests.

⁷ Net earnings from incorporated joint ventures are included in a separate line in the Consolidated statements of earnings. The breakdown of the financial information has been disclosed above as it is reviewed regularly by the Company's CODM to assess its performance and to make resource allocation decisions.

FORM 52-109F1
CERTIFICATION OF INTERIM FILINGS
FULL CERTIFICATE

I, Stephen J.J. Letwin, President and Chief Executive Officer of IAMGOLD Corporation, certify the following:

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of IAMGOLD Corporation (the "issuer") for the interim period ended March 31, 2018.
 2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
 3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.
 4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.
 5. **Design:** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings.
 - A. designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that
 - I. material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and
 - II. information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
 - B. designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.
-

5.1 **Control framework:** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is the *Internal Control - Integrated Framework (2013 COSO Framework)* published by The Committee of Sponsoring Organizations of the Treadway Commission.

5.2 *N/A*

5.3 *N/A*

6. **Reporting changes in ICFR:** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on January 1, 2018 and ended on March 31, 2018 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: May 7, 2018

" **Stephen J. J. Letwin** "

Stephen J.J. Letwin
President and Chief Executive Officer

Form 52-109F1
Certification of Interim Filings
Full Certificate

I, Carol T. Banducci, Executive Vice President and Chief Financial Officer of IAMGOLD Corporation, certify the following:

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of IAMGOLD Corporation (the "issuer") for the interim period ended March 31, 2018.
 2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
 3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.
 4. **Responsibility:** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.
 5. **Design:** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings
 - (A) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that
 - (I) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and
 - (II) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
 - (B) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.
-

5.1 **Control framework:** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is the *Internal Control-Integrated Framework* (2013 COSO Framework) published by The Committee of Sponsoring Organizations of the Treadway Commission.

5.2 **N/A**

5.3 **N/A**

6. Reporting changes in ICFR: The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on January 1, 2018 and ended on March 31, 2018 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: May 7, 2018

(Sign) "**Carol Banducci**"

Carol T. Banducci
Executive Vice President and Chief Financial Officer