

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: August 7, 2019

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	Q2 2019 Management's Discussion and Analysis
99.2	Q2 2019 Financial Statements
99.3	Q2 2019 Form 52-109F2 CEO Certification of Interim Filings
99.4	Q2 2019 Form 52-109F2 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: August 7, 2019

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



MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS SECOND QUARTER ENDED JUNE 30, 2019

The following Management's Discussion and Analysis ("MD&A") of IAMGOLD Corporation ("IAMGOLD" or the "Company"), dated August 7, 2019, 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 and six months ended June 30, 2019. This MD&A should be read in conjunction with IAMGOLD's audited annual consolidated financial statements and related notes for December 31, 2018 and the related MD&A included in the 2018 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 "Upcoming Growth Catalysts", "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 including geotechnical difficulties and seismicity; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour, negotiations with respect to new, reasonable collective labour agreements may not be successful which could lead to a strike or work stoppage in the future, and any such strike or work stoppage could have a material adverse effect on the Company's earnings and financial condition; 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; the ability to deliver gold as required under forward gold sale arrangements; the rights of counterparties to terminate forward gold sale arrangements in certain circumstances, the inability to participate in any gold price increase above the cap in any collar transaction entered into in conjunction with a forward gold sale arrangement, such as the collar entered into in conjunction with the gold sold forward in January of 2019; and the risks involved in the exploration, development and mining business. The Company is also subject to litigation and legal and political risks. 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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ABOUT IAMGOLD

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.

SECOND QUARTER 2019 HIGHLIGHTS

OPERATING PERFORMANCE

- Attributable gold production was 198,000 ounces, down 16,000 ounces from the same prior year period, and up 13,000 ounces from the first quarter 2019.
- Attributable gold sales were 187,000 ounces, down 28,000 ounces from the same prior year period, and down 3,000 ounces from the first quarter 2019.
- Cost of sales ² was \$941 per ounce, up 14% from the same prior year period, and down 2% from the first quarter 2019.
- All-in sustaining costs ³ were \$1,132 per ounce sold, up 5% from the same prior year period, and up 4% from the first quarter 2019.
- Total cash costs ³ were \$896 per ounce produced, up 10% from the same prior year period, and up 1% from the first quarter 2019.
- Gold margin ³ was \$419 per ounce, down \$68 per ounce from the same prior year period, and down \$5 per ounce from the first quarter 2019.

FINANCIAL RESULTS

- Revenues were \$246.5 million, down \$30.9 million or 11% from the same prior year period, and down \$4.5 million from the first quarter 2019.
- Gross profit was \$6.6 million, down \$23.0 million or 78% from the same prior year period, and up \$7.5 million from the first quarter 2019.

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

³ 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.

- Net loss attributable to equity holders was \$14.4 million , or \$0.03 per share, compared to net loss of \$26.2 million , or \$0.06 per share in the same prior year period, and compared to net loss of \$41.3 million , or \$0.09 per share in the first quarter 2019.
- Adjusted net loss attributable to equity holders ¹ was \$15.5 million , or \$0.03 per share ¹ , compared to adjusted net earnings ¹ of \$13.1 million , or \$0.03 per share ¹ in the same prior year period, and compared to adjusted net loss ¹ of \$2.2 million , or \$nil per share ¹ in the first quarter 2019.
- Net cash from operating activities was \$40.6 million , down \$10.0 million from the same prior year period, and up \$31.8 million from the first quarter 2019.
- Net cash from operating activities before changes in working capital ¹ was \$42.8 million , down \$30.6 million from the same prior year period, and up \$9.0 million from the first quarter 2019.
- Cash, cash equivalents, short-term investments and restricted cash totaled \$688.5 million at June 30, 2019. Cash and cash equivalents were \$609.7 million , short-term investments, primarily in money market funds, were \$50.7 million and restricted cash was \$28.1 million . \$499.6 million was available under the credit facility.

STRATEGIC DEVELOPMENTS

Financial

- On June 27, 2019, the Company executed a €20.5 million (\$23.3 million) loan agreement with Caterpillar Financial Services Corporation ("Equipment Loan") with an interest rate of 5.23% per annum. The Equipment Loan, secured by certain mobile equipment at Essakane, matures on June 27, 2024 and is repayable in quarterly installments starting September 27, 2019.
- The Company lowered its 2019 total attributable gold production guidance to the range of 765,000 to 810,000 ounces from 810,000 to 870,000 ounces primarily due to lower production expected at Rosebel resulting from the temporary cessation of mining activities subsequent to the second quarter 2019 and lower grades realized in the first half of the year.
- Gold production at Westwood is expected to continue improving progressively throughout the second half of 2019 compared to the first half, and is expected to be strongest in the fourth quarter.
- The Company revised upwards its 2019 cost of sales per ounce sold guidance to the range of \$910 to \$960 from \$790 to \$840 primarily due to higher waste volumes being classified as operational waste as opposed to capitalized stripping, and lower owner-operator sales volumes relative to the initial guidance.
- The Company revised upwards its 2019 total cash costs ¹ per ounce produced guidance to the range of \$860 to \$910 from \$765 to \$815 primarily due to higher waste volumes being classified as operational waste as opposed to capitalized stripping, and lower production volumes relative to the initial guidance.
- The Company revised upwards its 2019 all-in sustaining costs ¹ per ounce sold guidance to the range of \$1,090 to \$1,130 from \$1,030 to \$1,080 primarily due to a decrease in sales volumes.
- The Company maintained its 2019 depreciation expense guidance range of \$260 million to \$270 million.
- The Company reduced its 2019 capital expenditures guidance by \$80 million to \$275 million (±5%) primarily due to timing of spend on the haul road construction and deferral of non-critical infrastructure at Saramacca, and lower capitalized stripping at Rosebel as a result of mine sequencing.

Reserves and Resources

- On May 30, 2019, the Company reported initial drilling results from its 2019 delineation diamond drilling program at the Nelligan Project in Quebec. Drilling highlights included: 37.43 metres grading 1.32 g/t Au and 73.0 metres grading 1.09 g/t Au; 16.7 metres grading 4.04 g/t Au and 28.42 metres grading 2.11 g/t Au.

Exploration

- On May 23, 2019, the Company reported initial drilling results on the Lac Gamble Zone at the Rouyn Gold Project in Quebec. Drilling highlights included: 7.75 metres grading 11.02 g/t Au; 10.6 metres grading 8.21 g/t Au.
- On June 12, 2019, the Company reported additional drilling results on the Lac Gamble Zone at the Rouyn Gold Project in Quebec. Drilling highlights included: 29.7 metres grading 8.96 g/t Au, including 11.1 metres grading 17.49 g/t Au.

Development and Operations

- Development work on Saramacca continued with the haul road construction progressing, and the commencement of pit clearing, pre-stripping activities and the construction of essential infrastructure during the quarter.
- The carbon-in-column plant at Rosebel, which became fully operational in the first quarter 2019, produced an additional 2,100 ounces in the second quarter 2019, for total year-to-date recoveries of 4,300 ounces.
- The Company continued to advance its application for a mining concession, optimize the design elements of the Boto Gold Project development, maintained stakeholder engagement and completed a condemnation and delineation drilling program to improve the resource model.
- The oxygen plant at Essakane, designed to improve recoveries by 0.5%, became fully operational, with ongoing optimization.

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

Subsequent to the Quarter

- On July 23, 2019, the Company reported drilling results from its 2019 drilling program completed at the Monster Lake Joint Venture Project in Quebec. Drilling highlights included: 0.8 metres grading 357.0 g/t Au; 0.5 metres grading 133.0 g/t Au.
- On July 30, 2019, the Company reported drilling results from its 2019 drilling program completed at the Gosselin Discovery at the Côté Gold Project in Ontario. Drilling highlights included: 342.5 metres grading 0.98 g/t Au; 412.0 metres grading 1.28 g/t Au.
- On July 31, 2019, the Company reported additional drilling results from its delineation program completed on the Lac Gamble Zone at the Rouyn Gold Project in Quebec. Drilling highlights included: 9.7 metres grading 6.64 g/t Au; 23.4 metres grading 6.08 g/t Au including 8.1 metres grading 13.25 g/t Au; 10.05 metres grading 6.59 g/t Au.
- On August 1, 2019, the Company reported that an incident involving local police and unauthorized artisanal miners within the Rosebel concession had resulted in the death of an unauthorized miner. The incident also resulted in damage to equipment. To ensure the safety of the workforce, mining activities have been temporarily suspended while the mill continues to operate.
- On August 7, 2019, the Company reported initial drilling results testing the underground mining potential of the Saramacca Project in Suriname. Drilling highlights included: 21.0 metres grading 6.05 g/t Au including 10.5 metres grading 9.72 g/t Au; 22.7 metres grading 8.54 g/t Au including 9.0 metres grading 15.23 g/t Au; 24.0 metres grading 9.67 g/t Au including 6.0 metres grading 26.41 g/t Au.

UPCOMING GROWTH CATALYSTS

- Development of Saramacca continues, with mining and stockpiling expected to begin in the third quarter 2019 and targeting nominal production in the fourth quarter.
- At Rosebel, a scoping study is underway to evaluate the underground mining potential of Saramacca, which could result in higher grades and significantly lower waste volumes, thereby reducing costs.
- The Company is continuing to advance exploration activities along the Saramacca-Brokolonko trend in Suriname to confirm the presence of additional zones of mineralization and evaluate the resource potential.
- The Carbon-In-Leach ("CIL") and Heap Leach feasibility study at Essakane is progressing well and is expected to be completed in the third quarter 2019; the feasibility study is expected to support an investment in a mill de-bottlenecking project, which could increase CIL plant throughput by 6% to 11.7 million tonnes per annum at 100% hard rock, compared to the 2018 hard rock run rate of 11.0 million tonnes per annum.
- Discussions with the Government of Senegal on obtaining a mining concession for the Boto Gold Project are well advanced, with approval expected in the second half of 2019.
- The Company completed its planned diamond drilling program for the Nelligan Project in Quebec, and an initial resource estimate is expected in the second half of 2019.
- The Company is studying various design approaches to Westwood with a preliminary life of mine plan update expected in the fourth quarter 2019, followed by a NI 43-101 compliant plan in the first half of 2020.

SECOND QUARTER 2019 SUMMARY

FINANCIAL

- Revenues for the second quarter 2019 were \$246.5 million, down \$30.9 million or 11% from the same prior year period. The decrease was primarily due to lower sales volume at Essakane (\$15.5 million), Rosebel (\$11.5 million), and Westwood (\$6.8 million), partially offset by a higher realized gold price (\$3.1 million).
- Cost of sales for the second quarter 2019 was \$239.9 million, down \$7.9 million or 3% from the same prior year period. The decrease was primarily due to lower depreciation expense (\$8.6 million), partially offset by higher operating costs (\$0.9 million). Operating costs were higher primarily due to lower capitalized stripping at Essakane and Rosebel, partially offset by labour reductions at Westwood and a stronger U.S. dollar relative to the euro and the Canadian dollar.
- Depreciation expense for the second quarter 2019 was \$63.7 million, down \$8.6 million or 12% from the same prior year period. The decrease was primarily due to lower production and an increase in reserves at Essakane and Rosebel.
- Income tax expense for the second quarter 2019 was \$3.9 million, down \$3.5 million from the same prior year period. Income tax expense for the second quarter 2019 comprised current income tax expense of \$0.2 million (June 30, 2018 - \$11.4 million) and deferred income tax expense of \$3.7 million (June 30, 2018 - recovery of \$4.0 million). The decrease in income tax expense was primarily due to changes to deferred income tax assets and liabilities, differences in the impact of 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 loss attributable to equity holders for the second quarter 2019 was \$14.4 million, or \$0.03 per share, compared to net loss of \$26.2 million, or \$0.06 per share in the same prior year period. The decrease in net loss was primarily due to higher interest income, derivatives and other investment gains (losses) (\$16.8 million), lower foreign exchange gain (loss) (\$12.1 million) and lower income tax expense (\$3.5 million), partially offset by lower gross profit (\$23.0 million).

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

- Adjusted net loss attributable to equity holders ¹ was \$15.5 million , or \$0.03 per share ¹ , compared to adjusted net earnings ¹ of \$13.1 million , or \$0.03 per share ¹ in the same prior year period.
- Net cash from operating activities for the second quarter 2019 was \$40.6 million , down \$10.0 million from the same prior year period. The decrease was due to lower earnings after non-cash adjustments (\$29.8 million), partially offset by lower movements in non-cash working capital items and non-current ore stockpiles (\$20.3 million).
- Net cash from operating activities before changes in working capital ¹ for the second quarter 2019 was \$42.8 million , down \$30.6 million from the same prior year period. The decrease was primarily due to lower earnings after non-cash adjustments.
- Cash, cash equivalents, short-term investments primarily in money market funds and restricted cash were \$688.5 million at June 30, 2019, down \$69.5 million from December 31, 2018. The decrease was primarily due to spending on property, plant and equipment (\$133.6 million), interest paid (\$14.7 million) and an increase in restricted cash (\$3.5 million), partially offset by cash generated from operating activities (\$48.7 million), net proceeds received from the Equipment Loan (\$23.0 million), interest received (\$6.9 million) and other investing activities (\$5.8 million).

OPERATIONS

- The DART rate ² , representing the frequency of all types of serious injuries across all sites and functional areas for the second quarter 2019 was 0.59, below the Company's target of 0.63. The Company continues the implementation of several initiatives, including a behaviour-based safety program, to ensure a safer work environment.
- Attributable gold production, inclusive of joint venture operations, was 198,000 ounces for the second quarter 2019, down 16,000 ounces from the same prior year period. The decrease was primarily due to lower head grades at Essakane (9,000 ounces), lower throughput at Westwood (7,000 ounces) and lower throughput and recoveries at Sadiola (2,000 ounces), partially offset by higher recoveries at Rosebel (2,000 ounces).
- Attributable gold sales, inclusive of joint venture operations, were 187,000 ounces for the second quarter 2019, down 28,000 ounces from the same prior year period. The decrease was due to lower sales at Essakane (11,000 ounces), Rosebel (8,000 ounces), Westwood (6,000 ounces) and Sadiola (3,000 ounces).
- Cost of sales ³ per ounce for the second quarter 2019 was \$941 , up 14% from the same prior year period primarily due to lower sales volumes in addition to the factors noted above .
- Total cash costs ¹ per ounce produced for the second quarter 2019 were \$896 , up 10% from the same prior year period primarily due to lower production volumes at Essakane and Westwood in addition to the factors noted above .
- All-in sustaining costs ¹ per ounce sold for the second quarter 2019 were \$1,132 , up 5% from the same prior year period. The increase was primarily due to higher cost of sales per ounce, partially offset by lower sustaining capital expenditures.
- Included in total cash costs ¹ and all-in sustaining costs ¹ for the second quarter 2019 were realized derivative gains from hedging programs of \$5 per ounce produced and sold, respectively (2018 - \$14 and \$15).

SUMMARY OF FINANCIAL AND OPERATING RESULTS

Financial Position (\$ millions)	June 30, 2019	December 31, 2018
Cash and cash equivalents	\$ 609.7	\$ 615.1
Short-term investments	\$ 50.7	\$ 119.0
Restricted cash	\$ 28.1	\$ 23.9
Total assets	\$ 3,957.1	\$ 3,961.0
Long-term debt	\$ 413.5	\$ 398.5
Available credit facility	\$ 499.6	\$ 499.6

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.

³ Cost of sales, excluding depreciation, as disclosed in note 29 of the Company's consolidated interim financial statements is on an attributable ounce sold basis (excluding the non-controlling interests of 10% at Essakane and 5% at Rosebel) and does not include Joint Ventures which are accounted for on an equity basis.

Financial Results (\$ millions, except where noted)	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Revenues	\$ 246.5	\$ 277.4	\$ 497.5	\$ 591.9
Cost of sales	\$ 239.9	\$ 247.8	\$ 491.8	\$ 486.5
Gross profit	\$ 6.6	\$ 29.6	\$ 5.7	\$ 105.4
Net earnings (loss) attributable to equity holders of IAMGOLD	\$ (14.4)	\$ (26.2)	\$ (55.7)	\$ 16.1
Net earnings (loss) attributable to equity holders (\$/share)	\$ (0.03)	\$ (0.06)	\$ (0.12)	\$ 0.03
Adjusted net earnings (loss) attributable to equity holders of IAMGOLD ¹	\$ (15.5)	\$ 13.1	\$ (17.7)	\$ 52.8
Adjusted net earnings (loss) attributable to equity holders (\$/share) ¹	\$ (0.03)	\$ 0.03	\$ (0.04)	\$ 0.11
Net cash from operating activities	\$ 40.6	\$ 50.6	\$ 48.7	\$ 156.6
Net cash from operating activities before changes in working capital ¹	\$ 42.8	\$ 73.4	\$ 75.9	\$ 193.0
Key Operating Statistics				
Gold sales – attributable (000s oz)	187	215	377	450
Gold production – attributable (000s oz)	198	214	383	443
Average realized gold price ¹ (\$/oz)	\$ 1,314	\$ 1,299	\$ 1,311	\$ 1,316
Cost of sales ² (\$/oz)	\$ 941	\$ 826	\$ 952	\$ 781
Total cash costs ¹ (\$/oz)	\$ 896	\$ 812	\$ 890	\$ 773
All-in sustaining costs ¹ (\$/oz)	\$ 1,132	\$ 1,077	\$ 1,109	\$ 1,012
Gold margin ¹ (\$/oz)	\$ 419	\$ 487	\$ 421	\$ 543

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 29 of the Company's consolidated interim financial statements is on an attributable ounce sold basis (excluding the non-controlling interests of 10% at Essakane and 5% at Rosebel) and does not include Joint Ventures which are accounted for on an equity basis.

OUTLOOK

IAMGOLD Full Year Attributable Guidance ^{1,2}	Revised	Previous
Essakane (000s oz)	380 - 390	375 - 390
Rosebel (000s oz)	240 - 260	315 - 330
Westwood (000s oz)	95 - 105	100 - 120
Total owner-operated production (000s oz)	715 - 755	790 - 840
Sadiola Joint Venture (000s oz)	50 - 55	20 - 30
Total attributable production (000s oz)	765 - 810	810 - 870
Cost of sales ³ (\$/oz)	\$910 - \$960	\$790 - \$840
Total cash costs ⁴ - owner-operator (\$/oz)	\$860 - \$910	\$765 - \$815
Total cash costs ^{4,5} (\$/oz)	\$860 - \$910	\$765 - \$815
All-in sustaining costs ⁴ - owner-operator (\$/oz)	\$1,100 - \$1,140	\$1,030 - \$1,080
All-in sustaining costs ^{4,5} (\$/oz)	\$1,090 - \$1,130	\$1,030 - \$1,080

¹ The revised outlook is based on 2019 full year assumptions with an average realized gold price of \$1,300 per ounce, U.S.\$ / Canadian \$ exchange rate of 1.33, € / U.S.\$ exchange rate of 1.13 and average crude oil price of \$63 per barrel.

² The previous outlook was based on 2019 full year assumptions with an average realized gold price of \$1,225 per ounce, U.S.\$ / Canadian \$ exchange rate of 1.30, € / U.S.\$ exchange rate of 1.15 and average crude oil price of \$62 per barrel.

³ Cost of sales, excluding depreciation, is on an attributable ounce sold basis (excluding the non-controlling interest of 10% at Essakane and 5% at Rosebel) and does not include the Sadiola Joint Venture which is accounted for on an equity basis.

⁴ This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A.

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

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

The Company lowered its 2019 total attributable gold production guidance to the range of 765,000 to 810,000 ounces from 810,000 to 870,000 ounces primarily due to lower production expected at Rosebel resulting from the temporary cessation of mining activities subsequent to the second quarter 2019 and lower grades realized in the first half of the year.

The Company revised upwards its 2019 cost of sales per ounce sold guidance to the range of \$910 to \$960 from \$790 to \$840 primarily due to higher waste volumes being classified as operational waste as opposed to capitalized stripping, and lower owner-operator sales volumes relative to the initial guidance.

The Company revised upwards its 2019 total cash costs ¹ per ounce produced guidance to the range of \$860 to \$910 from \$765 to \$815 primarily due to higher waste volumes being classified as operational waste as opposed to capitalized stripping, and lower production volumes relative to the initial guidance.

The Company revised upwards its 2019 all-in sustaining costs ¹ per ounce sold guidance to the range of \$1,090 to \$1,130 from \$1,030 to \$1,080 primarily due to a decrease in sales volumes.

Gold production at Westwood is expected to continue improving progressively throughout the second half of 2019 compared to the first half, and is expected to be strongest in the fourth quarter.

INCOME TAXES

The Company expects to pay cash taxes in the range of \$45 million to \$60 million in 2019, based on a gold price assumption of \$1,300 per ounce. The Company is subject to income tax in several jurisdictions, at various tax rates. However, the consolidated effective tax rate for the Company is subject to significant fluctuations period over period due to: expenditures and revenues recognized only for financial accounting purposes or only for income tax purposes; income tax unrelated to the income or loss before taxes for the current period, such as withholding taxes; and adjustments for deferred tax purposes that are not directly related to the income or loss before taxes for the current period, such as foreign exchange rate changes. In addition, adjustments to deferred income tax assets and/or liabilities may be recorded during the year.

DEPRECIATION EXPENSE

The Company maintained its 2019 depreciation expense guidance range of \$260 million to \$270 million.

CAPITAL EXPENDITURES OUTLOOK

(\$ millions)	Revised			Previous		
	Sustaining ¹	Non-sustaining (Development/Expansion) ¹	Total	Sustaining ¹	Non-sustaining (Development/Expansion) ¹	Total
Owner-operator						
Essakane	\$ 40	\$ 70	\$ 110	55	70	125
Rosebel	40	50	90	70	75	145
Westwood	15	20	35	15	30	45
	95	140	235	140	175	315
Corporate and development projects ²	—	40	40	—	40	40
Total ^{3,4} (±5%)	\$ 95	\$ 180	\$ 275	140	215	355

¹ Sustaining capital includes capitalized stripping of \$5 million for Essakane and \$2 million for Rosebel. In accordance with the World Gold Council guidance on all-in sustaining costs, capitalized stripping of \$35 million is included in non-sustaining capital for Essakane.

² Includes estimated attributable capital expenditures for the Côté Gold Project (70%) for the first nine months of 2019.

³ Includes \$14 million of capitalized exploration and evaluation expenditures. Refer to the Exploration section of this MD&A.

⁴ Excludes capitalized borrowing costs and \$10 million of principal lease payments.

The Company reduced its 2019 capital expenditure guidance by \$80 million to \$275 million (±5%). Sustaining and non-sustaining capital expenditures decreased by \$45 million and \$35 million, respectively. The \$80 million decrease is due to timing of spend on the Saramacca Project (\$25 million), reduction in sustaining capital expenditures at Rosebel primarily due to lower capitalized stripping (\$30 million), timing of spend at Essakane (\$15 million), and a decrease in non-sustaining capital at Westwood (\$10 million).

MARKET TRENDS

GLOBAL FINANCIAL MARKET CONDITIONS

The market price of gold closed at \$1,409 per ounce at the end of the second quarter 2019. This represented an appreciation of approximately 9.0% since the beginning of the quarter. During the second quarter 2019, gold rallied above \$1,400 per ounce for the first time in six years. The higher price of gold was supported by expectations of interest rate cuts by the U.S. Federal Reserve, a weakening U.S. dollar and an uncertain macroeconomic outlook. The price of gold is the main driver of the Company's profitability.

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Average market gold price (\$/oz)	\$ 1,309	\$ 1,306	\$ 1,307	\$ 1,318
Average realized gold price ¹ (\$/oz)	\$ 1,314	\$ 1,299	\$ 1,311	\$ 1,316
Closing market gold price (\$/oz)			\$ 1,409	\$ 1,250

¹ 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.

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 appreciated approximately 2% against the U.S. dollar since the beginning of the second quarter 2019. The U.S. Federal Reserve is expected to cut interest rates amid global trade tensions. This shift in monetary policy contributed to the U.S. dollar's weakness.

The euro appreciated approximately 1% against the U.S. dollar since the beginning of the second quarter 2019. Like most major currencies, the euro also benefitted from growing expectations that the next policy move by the U.S. Federal Reserve would be a cut in the interest rate.

The Company is forecasting foreign exchange cash flows of approximately C\$225 million and €130 million for the remainder of 2019. These exposures relate to operational and capital expenditures in Canada and West Africa, respectively. The Company's hedging strategy is designed to mitigate the risk of exposure to exchange rate volatility of these currencies. Refer to Financial condition - Market risk section for more information.

The price of Brent depreciated approximately 1%, while West Texas Intermediate (WTI) fell approximately 3% since the beginning of the second quarter 2019. The decline in price can be attributed to lower expectations for petroleum demand growth as the IMF lowered its global growth outlook in April 2019.

The Company expects its fuel consumption for the remainder of 2019 to be the equivalent of approximately 0.7 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 June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Average rates				
U.S.\$ / Canadian \$	1.3377	1.2908	1.3337	1.2643
€ / U.S.\$	1.1234	1.1916	1.1295	1.2283
Closing rates				
U.S.\$ / Canadian \$			1.3090	1.3142
€ / U.S.\$			1.1376	1.1677
Average Brent price (\$/barrel)	\$ 68	\$ 75	\$ 66	\$ 71
Closing Brent price (\$/barrel)			\$ 67	\$ 79
Average WTI price (\$/barrel)	\$ 60	\$ 68	\$ 57	\$ 65
Closing WTI price (\$/barrel)			\$ 58	\$ 74

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 2019 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	\$13/oz	\$13/oz	\$13/oz
U.S.\$ / Canadian \$	\$0.10	\$10/oz	\$9/oz	\$16/oz
€ / U.S.\$	\$0.10	\$13/oz	\$13/oz	\$18/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 ¹ per ounce, total cash costs ² per ounce produced and all-in sustaining costs ² per ounce sold.

Three months ended June 30,	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)	
	2019	2018	2019	2018	2019	2018	2019	2018
Owner-operator								
Essakane (90%)	88	97	\$ 960	\$ 771	\$ 887	\$ 728	\$ 1,077	\$ 1,003
Rosebel (95%)	72	70	944	862	915	842	1,116	1,035
Westwood (100%) ⁴	24	31	869	924	849	929	990	1,129
Owner-operator ³	184	198	\$ 941	\$ 826	\$ 893	\$ 799	\$ 1,146	\$ 1,086
Joint ventures	14	16			934	962	937	968
Total operations	198	214			\$ 896	\$ 812	\$ 1,132	\$ 1,077
Cost of sales ¹ (\$/oz)			\$ 941	\$ 826				
Cash costs, excluding royalties					\$ 837	\$ 756		
Royalties					59	56		
Total cash costs ²					\$ 896	\$ 812		
All-in sustaining costs ²							\$ 1,132	\$ 1,077

Six months ended June 30,	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)	
	2019	2018	2019	2018	2019	2018	2019	2018
Owner-operator								
Essakane (90%)	178	206	\$ 927	\$ 739	\$ 885	\$ 695	\$ 1,043	\$ 956
Rosebel (95%)	140	135	916	831	908	836	1,089	976
Westwood (100%) ⁴	39	71	1,165	808	853	809	1,078	984
Owner-operator ³	357	412	\$ 952	\$ 781	\$ 891	\$ 761	\$ 1,124	\$ 1,017
Joint Ventures	26	31			882	933	889	947
Total operations	383	443			\$ 890	\$ 773	\$ 1,109	\$ 1,012
Cost of sales ¹ (\$/oz)			\$ 952	\$ 781				
Cash costs, excluding royalties					\$ 830	\$ 715		
Royalties					60	58		
Total cash costs ²					\$ 890	\$ 773		
All-in sustaining costs ²							\$ 1,109	\$ 1,012

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

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 Owner-operator all-in sustaining costs include corporate general and administrative costs. Refer to all-in sustaining costs reconciliation on page 28.

⁴ Cost of sales per ounce sold for Westwood does not include the impact of normalization of costs for the three and six months ended June 30, 2019 of \$nil and \$30 per ounce (three and six months ended June 30, 2018 - \$nil and \$nil), respectively.

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

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

	Attributable Gold Sales ¹ (000s oz)				Average Realized Gold Price ² (\$/oz)			
	Three months ended June 30,		Six months ended June 30,		Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018	2019	2018	2019	2018
Owner-operator	174	199	352	419	\$ 1,316	\$ 1,299	\$ 1,312	\$ 1,316
Joint Ventures	13	16	25	31	1,299	1,303	1,303	1,316
	187	215	377	450	\$ 1,314	\$ 1,299	\$ 1,311	\$ 1,316

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.

CAPITAL EXPENDITURES

(\$ millions)	Three months ended June 30,		Six months ended June 30,	
	2019 ¹	2018 ²	2019 ¹	2018 ²
Sustaining				
Essakane ³	\$ 10.4	\$ 24.2	\$ 20.6	\$ 48.5
Rosebel ³	9.8	12.7	20.9	20.8
Westwood	2.9	6.0	7.6	12.0
Total gold segments	23.1	42.9	49.1	81.3
Corporate and other	0.2	0.5	0.2	0.6
	\$ 23.3	\$ 43.4	\$ 49.3	\$ 81.9
Non-sustaining (Development/Expansion)				
Essakane	\$ 16.6	\$ 9.3	\$ 36.8	\$ 20.4
Rosebel	9.6	6.5	18.8	11.5
Westwood	4.4	8.9	12.3	16.6
Total gold segments	30.6	24.7	67.9	48.5
Corporate and other	0.7	1.4	1.2	2.6
Côte Gold Project	10.0	4.0	16.4	9.1
Total capital expenditures	41.3	30.1	85.5	60.2
Joint Ventures ⁴	—	0.4	—	0.7
	\$ 41.3	\$ 30.5	\$ 85.5	\$ 60.9
Total				
Essakane	\$ 27.0	\$ 33.5	\$ 57.4	\$ 68.9
Rosebel	19.4	19.2	39.7	32.3
Westwood	7.3	14.9	19.9	28.6
Total gold segments	53.7	67.6	117.0	129.8
Corporate and other	0.9	1.9	1.4	3.2
Côte Gold Project	10.0	4.0	16.4	9.1
Total capital expenditures	64.6	73.5	134.8	142.1
Joint Ventures ⁴	—	0.4	—	0.7
	\$ 64.6	\$ 73.9	\$ 134.8	\$ 142.8
Capitalized Stripping (Included in Sustaining and Non-sustaining)				
Essakane ⁵	\$ 10.1	\$ 15.8	\$ 20.5	\$ 34.9
Rosebel	0.1	1.9	1.6	3.0
Total gold segments	\$ 10.2	\$ 17.7	\$ 22.1	\$ 37.9

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

² Capital expenditures include cash expenditures for property, plant and equipment, exploration and evaluation assets and finance lease payments.

³ On an attributable basis, Essakane (90%) and Rosebel (95%) sustaining capital expenditures for the three months ended June 30, 2019 were \$9.3 million and \$9.4 million, respectively (three months ended June 30, 2018 - \$21.8 million and \$12.1 million), and for the six months ended June 30, 2019 were \$18.5 million and \$19.9 million, respectively (six months ended June 30, 2018 - \$43.7 million and \$19.8 million).

⁴ Attributable capital expenditures of Sadiola (41%).

⁵ Includes non-sustaining capitalized stripping for the three months ended June 30, 2019 of \$8.1 million (2018 - \$nil) and of the six months ended June 30, 2019 of \$16.9 million (2018 - \$nil).

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

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Mine operating statistics				
Ore mined (000s t)	4,263	3,055	7,510	5,901
Waste mined (000s t)	10,594	8,928	19,064	18,943
Total material mined (000s t)	14,857	11,983	26,574	24,844
Strip ratio ¹	2.5	2.9	2.5	3.2
Ore milled (000s t)	3,410	3,240	6,614	6,572
Head grade (g/t)	0.98	1.14	1.03	1.19
Recovery (%)	90	91	90	91
Gold production - (000s oz)	97	108	197	229
Attributable gold production - 90% (000s oz)	88	97	178	206
Gold sales - (000s oz)	96	108	198	232
Performance measures				
Average realized gold price ² (\$/oz)	\$ 1,319	\$ 1,300	\$ 1,315	\$ 1,316
Cost of sales ³ (\$/oz)	\$ 960	\$ 771	\$ 927	\$ 739
Cash costs ² excluding royalties (\$/oz)	\$ 830	\$ 671	\$ 826	\$ 633
Royalties (\$/oz)	\$ 57	\$ 57	\$ 59	\$ 62
Total cash costs ² (\$/oz)	\$ 887	\$ 728	\$ 885	\$ 695
All-in sustaining costs ² (\$/oz)	\$ 1,077	\$ 1,003	\$ 1,043	\$ 956

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 29 of the Company's consolidated interim financial statements is on an attributable ounce sold basis (excluding the 10% non-controlling interest).

Attributable gold production for the second quarter 2019 was lower by 9% compared to the same prior year period primarily due to lower head grades. Ore feed for the second quarter 2019 was primarily sourced from lower grade zones relative to the higher grades realized in the same prior year period. Mill throughput was favourably impacted in the second quarter 2019 by higher mill availability due to the timing of mill maintenance. Optimization of oxygen distribution is ongoing at the oxygen plant, which was commissioned during the first quarter 2019. Once optimized, the oxygen plant is expected to increase recoveries by 0.5% through improved leach kinetics and to improve the efficiency of the circuit by reducing reagent consumption.

Material mined for the second quarter 2019 was higher compared to the same prior year period primarily due to an increase in the fleet size and improved equipment availability. Essakane commissioned an additional haul truck, loader and two excavators in the second quarter 2019. The new equipment received and commissioned has allowed for increased hauling capacity, improved equipment availability and reduced reliance on the contracted mining fleet. Ore mined for the second quarter 2019 was higher compared to the same prior year period primarily due to the mining and stockpiling of lower grade ore to support the construction of a proposed heap leach facility at the end of carbon-in-leach ("CIL") operations, in addition to the items noted above.

The CIL and Heap Leach feasibility study at Essakane is progressing well and is expected to be completed in the third quarter 2019. The feasibility study is expected to support an investment in a mill de-bottlenecking project, which could increase CIL plant throughput by 6% to 11.7 million tonnes per annum at 100% hard rock, compared to the 2018 hard rock run rate of 11.0 million tonnes per annum. The CIL crushing circuit would be used for the heap leach process at the end of CIL operations.

Cost of sales per ounce sold and total cash costs per ounce produced for the second quarter 2019 were higher by 25% and 22%, respectively compared to the same prior year period primarily due to lower capitalized stripping in addition to the impact of lower sales and production volumes. Essakane also continued to face cost pressures with rising energy prices which were partially mitigated by the supply of energy from the solar plant and the Company's hedging program. Operating costs were higher primarily due to increased mining activity and the continued utilization of mining contractors, however a stronger U.S. dollar relative to the euro for the quarter helped to mitigate the impact of these cost pressures.

All-in sustaining costs per ounce sold for the second quarter 2019 were higher by 7% compared to the same prior year period primarily due to higher cost of sales per ounce, partially offset by lower sustaining capital expenditures. Included in total cash costs and all-in sustaining costs for the second quarter 2019 was the impact of realized derivative gains from hedging programs of \$8 per ounce produced and sold, respectively (2018 - \$22 and \$24).

Sustaining capital expenditures for the second quarter 2019 of \$10.4 million included capital spares of \$2.1 million, capitalized stripping of \$2.0 million, mobile equipment of \$1.5 million, resource development of \$0.8 million, power generator overhaul of \$0.4 million, and various other sustaining capital expenditures of \$3.6 million. Non-sustaining capital expenditures of \$16.6 million included capitalized stripping of \$8.1 million, tailings liners and dams of \$5.0 million, mobile equipment of \$2.2 million, and CIL optimization feasibility study of \$1.3 million.

Outlook

The Company has narrowed Essakane's 2019 attributable gold production guidance to the range of 380,000 to 390,000 ounces from 375,000 to 390,000 ounces. Capital expenditures are expected to be lower at \$110 million compared to \$125 million in the previous guidance primarily due to timing of spend. Sustaining capital expenditures are expected to be \$40 million and non-sustaining capital expenditures are expected to be \$70 million.

Suriname – Rosebel Mine (IAMGOLD interest – 95%)

Summarized Results 100% Basis, unless otherwise stated

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Mine operating statistics				
Ore mined (000s t)	4,018	4,001	8,076	8,277
Waste mined (000s t)	11,497	12,002	24,855	24,327
Total material mined (000s t)	15,515	16,003	32,931	32,604
Strip ratio ¹	2.9	3.0	3.1	2.9
Ore milled (000s t)	3,056	3,093	6,163	6,164
Head grade (g/t)	0.80	0.80	0.77	0.77
Recovery (%)	97	93	97	93
Gold production - (000s oz)	76	73	148	142
Attributable gold production - 95% (000s oz)	72	70	140	135
Gold sales - (000s oz)	67	76	138	149
Performance measures				
Average realized gold price ² (\$/oz)	\$ 1,311	\$ 1,298	\$ 1,308	\$ 1,315
Cost of sales ³ (\$/oz)	\$ 944	\$ 862	\$ 916	\$ 831
Cash costs ² excluding royalties (\$/oz)	\$ 839	\$ 768	\$ 832	\$ 761
Royalties (\$/oz)	\$ 76	\$ 74	\$ 76	\$ 75
Total cash costs ² (\$/oz)	\$ 915	\$ 842	\$ 908	\$ 836
All-in sustaining costs ² (\$/oz)	\$ 1,116	\$ 1,035	\$ 1,089	\$ 976

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 29 of the Company's consolidated interim financial statements is on an attributable ounce sold basis (excluding the 5% non-controlling interest).

Attributable gold production for the second quarter 2019 was higher by 3% compared to the same prior year period primarily due to higher recoveries. The carbon-in-column plant, which became fully operational in the first quarter 2019, continued to have a favourable impact on recoveries with an additional 2,100 ounces recovered from tailings in the quarter, bringing year-to-date tailings recoveries to 4,300 ounces. The plant has been installed between the two existing ponds at the Rosebel tailings management facility and will be used to passively treat tailings decant water to recover residual gold that is present in the solution. The plant is currently on track to exceed the minimum expected recovery of 5,000 ounces annually at a marginal operating cost of approximately \$35 per ounce to cover additional power and elution costs.

Development work on Saramacca continued to progress as pit clearing and the construction of essential infrastructure commenced during the quarter. Pre-stripping activities are also underway with ore stockpiling expected to begin in the third quarter 2019 and targeting nominal production in the fourth quarter 2019. Haul road construction has substantially progressed from the Rosebel concession across the Mindrinetti Creek and design optimization continued on the final section of the haul road towards the Saramacca mine site. In addition, deliveries for the hauling fleet from orders placed in 2018 commenced in the second quarter 2019 as two haul trucks and three graders were received and commissioned, with additional units expected to arrive in the coming months. Technical and engineering studies also continued during the quarter, including pit slope design improvements, metallurgical testing to further optimize recoveries and site infrastructure engineering.

Rosebel is also conducting a scoping study to evaluate the underground mining potential of Saramacca which could substantially reduce waste stripping costs. Saprolite mining in the initial years is expected to continue as planned with future potential for underground mining once hard rock is reached. Diamond drilling to support this study and work to continue defining the mineral resource is ongoing. Subsequent to the quarter, the Company reported initial drilling results testing the underground mining potential,

which included the following highlights: 21.0 metres grading 6.05 g/t Au including 10.5 metres grading 9.72 g/t Au; 22.7 metres grading 8.54 g/t Au including 9.0 metres grading 15.23 g/t Au; 24.0 metres grading 9.67 g/t Au including 6.0 metres grading 26.41 g/t Au (see news release dated August 7, 2019).

Cost of sales per ounce sold and total cash costs per ounce produced for the second quarter 2019 were higher by 10% and 9%, respectively, compared to the same prior year period. Rosebel continued to face maintenance cost pressures and will focus on improving preventative maintenance practices. In addition, local labour costs increased following the finalization of the Collective Labour Agreement in the third quarter 2018. Lower capitalized stripping due to mine sequencing also contributed to higher costs.

All-in sustaining costs per ounce sold for the second quarter 2019 were higher by 8% compared to the same prior year period primarily due to higher cost of sales per ounce, partially offset by lower sustaining capital expenditures. Included in total cash costs and all-in sustaining costs for the second quarter 2019 was the impact of realized derivative gains from hedging programs of \$4 per ounce produced and sold, respectively (2018 - \$11 and \$11).

Sustaining capital expenditures for the second quarter 2019 of \$9.8 million included capital spares of \$3.5 million, mill equipment of \$1.8 million, mobile equipment of \$0.7 million, tailings dam of \$0.5 million, and various other sustaining capital expenditures of \$3.3 million. Non-sustaining capital expenditures for the second quarter 2019 of \$9.6 million related to the Saramacca Project.

Outlook

The Company has lowered Rosebel's 2019 attributable gold production guidance to the range of 240,000 to 260,000 ounces from 315,000 to 330,000 ounces, reflecting the temporary cessation of mining activities subsequent to the second quarter 2019 and lower grades realized in the first half of the year. Capital expenditures are expected to be \$90 million, comprising \$40 million of sustaining and \$50 million of non-sustaining capital expenditures. The sustaining capital expenditure guidance was lowered by \$30 million primarily due to lower volumes of capitalized stripping as a result of mine sequencing. The non-sustaining capital expenditure guidance reflects a decrease of \$25 million due to timing of spend on the haul road construction and the deferral of non-critical infrastructure, such as the maintenance workshop and on-site camp construction, into 2020.

Canada – Westwood Mine (IAMGOLD interest – 100%)

Summarized Results

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Mine operating statistics				
Ore mined (000s t)	151	157	239	306
Ore milled (000s t)	156	216	263	408
Head grade (g/t)	5.21	4.76	4.95	5.74
Recovery (%)	94	94	93	94
Gold production - (000s oz)	24	31	39	71
Gold sales - (000s oz)	24	30	43	68
Performance measures				
Average realized gold price ¹ (\$/oz)	\$ 1,315	\$ 1,300	\$ 1,311	\$ 1,319
Cost of sales ^{2,3} (\$/oz)	\$ 869	\$ 924	\$ 1,165	\$ 808
Total cash costs ¹ (\$/oz)	\$ 849	\$ 929	\$ 853	\$ 809
All-in sustaining costs ¹ (\$/oz)	\$ 990	\$ 1,129	\$ 1,078	\$ 984

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 29 of the Company's consolidated interim financial statements is on an ounce sold basis.

³ Cost of sales per ounce sold for Westwood does not include the impact of normalization of costs for the three and six months ended June 30, 2019 of \$nil and \$266 per ounce (three and six months ended June 30, 2018 - \$nil and \$nil), respectively.

Gold production for the second quarter 2019 was lower by 23% compared to the same prior year period primarily due to lower throughput, as the prior year period reflected the processing of a greater proportion of marginal ore stockpiles to leverage available mill capacity, which led to a lower head grade. Head grade, excluding this marginal ore for the second quarter 2019 was 5.44 g/t (2018 - 6.26 g/t). The mine continues to assess and adjust stope sequences to address the increased seismic activity in localized areas in the fourth quarter 2018. As a result, mine production activities are limited on the affected levels until a risk mitigation plan for these areas can be formalized. Mining has been expanded in unaffected areas which contain lower grade stopes.

The risk of seismicity varies according to the geometry of the openings and mining sequence. To manage this, the Company is studying various design approaches to Westwood with a preliminary life of mine ("LOM") plan update expected in the fourth quarter 2019, followed by a NI 43-101 compliant plan in the first half of 2020. In addition, the Company continues to adjust mining methods, ground support and safety protocols to address seismic activity, with the commissioning of additional equipment capable of operating remotely in challenging areas. To ensure that mining is both safe and profitable, the Company expects that the steady state production level for the mine may be lower than prior ramp-up target levels.

Despite heading closures in respect of seismic protocol, underground development continued at planned rates in the second quarter 2019 to open up access to new mining areas with lateral development of approximately 1,900 metres, averaging 21 metres per day. To aid in the continuation of underground development while respecting safety protocols in place for mining in areas where seismicity is present, three units of bolting equipment received in 2018 which are designed to manage seismic exposure were commissioned during the first quarter 2019 and training is ongoing. Infrastructure development continued in future development blocks at lower levels.

Cost of sales per ounce sold and total cash costs per ounce produced for the second quarter 2019 were lower by 6% and 9%, respectively, compared to the same prior year period primarily due to a reduction in labour costs. At the end of the first quarter 2019, the Company announced a 32% reduction in the mine workforce due to the current stage of mine development and to realign costs with reduced production levels.

All-in sustaining costs per ounce sold for the second quarter 2019 were lower by 12% compared to the same prior year period primarily due to lower sustaining capital expenditures and lower cost of sales per ounce. Included in total cash costs and all-in sustaining costs for the second quarter 2019 was the impact of realized derivative gains from currency hedging programs of \$nil per ounce produced and sold, respectively (2018 - \$7 and \$9).

During the first quarter 2019, Westwood normalized costs attributed to inventory in accordance with International Financial Reporting Standards, following increased seismic activity in December 2018. Normalization of these costs ended at the onset of the second quarter 2019 when Westwood reached normal production levels.

Sustaining capital expenditures for the second quarter 2019 of \$2.9 million included deferred development of \$2.0 million, underground equipment of \$0.7 million, and underground construction of \$0.2 million. Non-sustaining capital expenditures for the second quarter 2019 of \$4.4 million included deferred development of \$2.9 million, development drilling of \$0.8 million and underground construction of \$0.7 million.

Outlook

The Company has lowered Westwood's 2019 gold production guidance to the range of 95,000 to 105,000 ounces from 100,000 to 120,000 ounces. This reflects the steady progression of mining and development activities towards higher-grade zones, while respecting safety protocols for areas where seismicity is present. Capital expenditures are expected to be \$35 million, comprising \$15 million of sustaining and \$20 million of non-sustaining capital expenditures. The non-sustaining capital expenditure guidance decreased by \$10 million reflecting the rationalization of the 2019 capital program in response to the abnormal levels of production in the first quarter 2019.

Mali – Sadiola Mine (IAMGOLD interest – 41%)

Summarized Results 41% Basis

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Mine operating statistics				
Total material mined (000s t)	—	4	—	1,134
Ore milled (000s t)	487	538	976	1,025
Head grade (g/t)	0.95	0.91	0.89	0.93
Recovery (%)	91	94	92	94
Attributable gold production - (000s oz)	14	16	26	31
Attributable gold sales - (000s oz)	13	16	25	30
Performance measures				
Average realized gold price ¹ (\$/oz)	\$ 1,299	\$ 1,303	\$ 1,303	\$ 1,316
Total cash costs ¹ (\$/oz)	\$ 934	\$ 970	\$ 885	\$ 949
All-in sustaining costs ¹ (\$/oz)	\$ 937	\$ 979	\$ 891	\$ 960

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

Attributable gold production for the second quarter 2019 was lower by 13% compared to the same prior year period primarily due to lower throughput. Total cash costs per ounce produced and all-in sustaining costs per ounce sold for the second quarter 2019 were lower compared to the same prior year period as a result of continued labour reductions and a greater utilization of marginal stockpiles following the cessation of mining activity in the second quarter 2018.

An agreement with the Government of Mali, on terms for investment in the Sadiola Sulphide Project, must be reached in order to prevent the operation from entering a phase of suspended exploitation (care and maintenance), once processing of the ore stockpiles is complete. Processing of the ore stockpiles is expected to be completed in the fourth quarter 2019. While this agreement has not yet been reached, the Company and AngloGold Ashanti, who collectively own an 82% interest in Sadiola, have initiated a process to identify third parties that may be interested in acquiring their collective interest in Sadiola. The process is ongoing and there is no certainty of its outcome.

Mali - Yatela Mine (IAMGOLD interest - 40%)

On February 14, 2019, Sadiola Exploration Limited ("SADEX"), a subsidiary jointly held by the Company and AngloGold Ashanti Limited, entered into a share purchase agreement with the Government of Mali, whereby SADEX agreed to sell to the Government of Mali its 80% participation in Société d'Exploitation des Mines d'Or de Yatela ("Yatela"), for a consideration of \$1. The transaction remains subject to the fulfillment of a number of conditions precedent, among which the adoption of two laws, confirming the change of status of Yatela to a State Entity, and also the creation of a dedicated state agency, notably in charge of mine rehabilitation and closure. As part of the transaction, and upon its completion, SADEX will make a one-time payment of approximately \$18.5 million to the said state agency, in an amount corresponding to the estimated costs of completing the rehabilitation and closure of the Yatela mine, and also financing certain outstanding social programs. Upon completion and this payment being made, SADEX and its affiliated companies will be released of all obligations relating to the Yatela mine including those relating to rehabilitation, mine closure and the financing of social programs.

EXPLORATION

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

In the second quarter 2019, expenditures for exploration and project studies totaled \$14.8 million compared to \$21.9 million in the same prior year period, of which \$10.6 million was expensed and \$4.2 million was capitalized. The Company's accounting policy is to expense exploration costs and capitalize costs of evaluating the technical feasibility and commercial viability of extracting a mineral resource, including those on or adjacent to existing mine sites. The decrease of \$7.1 million in total exploration expenditures compared to the same prior year period primarily reflects decreased spending on feasibility and other studies and decreased activities related to near-mine and brownfield programs. Drilling activities on active projects and mine sites totaled approximately 83,900 metres for the second quarter 2019.

(\$ millions)	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Exploration projects - greenfield	\$ 8.1	\$ 8.5	\$ 15.7	\$ 17.0
Exploration projects - brownfield ¹	5.5	8.5	10.5	13.6
	13.6	17.0	26.2	30.6
Feasibility and other studies	1.2	4.9	1.8	11.8
	\$ 14.8	\$ 21.9	\$ 28.0	\$ 42.4

¹ Exploration projects - brownfield for 2019 and 2018 excluded expenditures related to Joint Ventures of \$nil and \$0.1 million, respectively, and included near-mine exploration and resource development of \$3.1 million and \$4.5 million, respectively.

OUTLOOK

The Company revised its 2019 exploration expenditure guidance from \$60 million to \$49 million, excluding project studies. As a result, the 2019 resource development and exploration program is expected to be reduced from 250,000 to 275,000 metres to between approximately 215,000 to 235,000 metres of diamond and reverse circulation ("RC") drilling.

(\$ millions)	Capitalized ¹	Expensed	Total
Exploration projects - greenfield	\$ —	\$ 27	\$ 27
Exploration projects - brownfield ²	14	8	22
	\$ 14	\$ 35	\$ 49

¹ The 2019 planned spending for capitalized expenditures of \$14 million is included in the Company's capital spending guidance of \$275 million (±5%).

² Exploration projects - brownfield include planned near-mine exploration and resource development of \$12 million.

DEVELOPMENT PROJECTS

Côté Gold Project, Canada

The Côté Gold Project is a 70:30 joint venture between the operator IAMGOLD and Sumitomo Metal Mining Co., Ltd. ("SMM").

As at December 31, 2018, the Côté Gold Project hosted (all figures quoted on a 100% basis) estimated proven and probable mineral reserves of 233.0 million tonnes grading 0.97 g/t Au for 7.3 million ounces. Measured and indicated resources (inclusive of reserves) totaled 355.4 million tonnes grading 0.87 g/t Au for 10.0 million ounces, and inferred resources totaled 112.8 million tonnes grading 0.67 g/t Au for 2.4 million ounces (see news releases dated November 1, 2018 and February 19, 2019).

In January 2019, the Company announced a deferral of the decision to proceed with the construction of the Côté Gold Project (see news release dated January 28, 2019).

During the second quarter 2019, de-risking activities continued at the Côté Gold Project, within capital expenditure guidance, pending a future development decision. Activities included tree cutting and clearing over 173 hectares of ground where mining and key infrastructure have been proposed. Project engineering is now approximately 35% complete. De-risking activities also included geotechnical evaluation and modelling of the proposed tailings management facility, the completion of approximately 4,800 metres of additional definition drilling to improve the resource block model, advancing project permitting, developing the operational context

of mine automation, and general mine design improvements. Negotiations were also successfully concluded resulting in the execution of an Impacts and Benefits Agreement with the Matagami and Flying Post First Nations.

In addition, the Company completed 405 metres of exploration diamond drilling during the second quarter 2019, concluding its planned program totaling approximately 4,900 metres. The program was designed to evaluate the new Gosselin Zone discovery, located approximately 1.5 kilometres northeast of the Côté Gold deposit (see new release dated March 26, 2019), testing both for extensions of mineralization at shallow depth as well as evaluate the continuity of mineralization between the Gosselin and Young-Shannon zones. The results will be used to guide future drilling programs with an objective of evaluating the resource potential of this new discovery. Subsequent to the quarter, the Company reported assay results from the drilling program, which included the following highlights: 342.5 metres grading 0.98 g/t Au; 412.0 metres grading 1.28.0 g/t Au (see news release dated July 30, 2019).

Boto, Senegal

As at December 31, 2018, the Boto Gold Project (on a 100% basis) hosted estimated probable mineral reserves totaling 35.1 million tonnes grading 1.71 g/t Au for 1.9 million ounces. Indicated resources (inclusive of reserves) totaled 48.0 million tonnes grading 1.61 g/t Au for 2.5 million ounces and inferred resources totaled 2.5 million tonnes grading 1.80 g/t Au for 144,000 ounces (see news releases dated October 22, 2018 and February 19, 2019).

During the second quarter 2019, the Company continued to optimize the design elements of the Boto Gold Project development, maintained stakeholder engagement, and completed approximately 13,500 metres of diamond and RC drilling. The drilling program included further resource delineation and evaluation of potential resource expansions adjacent to the Malikoundi design pit, as well as condemnation drilling of proposed infrastructure sites. The Company also continued to advance its application for a mining concession with the government of Senegal, with approval expected in the second half of 2019.

BROWNFIELD EXPLORATION PROJECTS

The Company's mine and regional exploration teams continued to conduct systematic brownfield exploration and resource development work during the second quarter 2019 at the Essakane, Rosebel and Westwood operations.

Essakane, Burkina Faso

As at December 31, 2018, the Company reported total attributable proven and probable reserves at Essakane, including heap leach reserves, of 133.9 million tonnes grading 0.89 g/t Au for 3.9 million ounces. Total attributable measured and indicated mineral resources (inclusive of reserves) totaled 155.7 million tonnes grading 1.0 g/t Au for 4.8 million ounces and attributable inferred resources totaled 12.4 million tonnes grading 1.1 g/t Au for 423,000 ounces. At the nearby Gossey satellite deposit, located approximately 15 kilometres northwest of the Essakane operation, attributable indicated mineral resources totaled 9.4 million tonnes grading 0.87 g/t Au for 262,000 ounces and inferred mineral resources totaled 2.6 million tonnes grading 0.91 g/t Au for 77,000 ounces (see news release dated February 19, 2019).

During the second quarter 2019, drilling programs commenced with a primary focus on resource expansion and conversion in an effort to replace depletion from mining activities in 2019 at the Essakane Main Zone ("EMZ"), as well as to evaluate the resource potential of soft oxide mineralization southeast of the EMZ and at the Tassiri satellite prospect. Approximately 8,100 metres of diamond and RC drilling were completed in the second quarter.

Rosebel, Suriname

As at December 31, 2018, the Company reported total estimated attributable proven and probable mineral reserves at Rosebel, including the Saramacca deposit, of 141.5 million tonnes grading 1.0 g/t Au for 4.6 million ounces. Total attributable measured and indicated resources (inclusive of reserves) totaled 296.4 million tonnes grading 0.9 g/t Au for 9.1 million ounces and attributable inferred resources totaled 69.4 million tonnes grading 0.9 g/t Au for 1.9 million ounces (see news release dated February 19, 2019).

The near-mine and regional exploration programs continue to focus on evaluating potential resource expansions and exploration targets in the vicinity of existing operations. During the second quarter 2019, approximately 11,800 metres of diamond and RC drilling were completed. The drilling program targeted the continuation of mineralization along strike of the Saramacca deposit, extensions at depth below the Saramacca reserve pit design which may have potential to support an underground mining scenario, as well as infill drilling at the Rosebel, J Zone and Pay Caro pits. Subsequent to the quarter, the Company reported initial drilling results testing the underground mining potential, which included the following highlights: 21.0 metres grading 6.05 g/t Au including 10.5 metres grading 9.72 g/t Au; 22.7 metres grading 8.54 g/t Au including 9.0 metres grading 15.23 g/t Au; 24.0 metres grading 9.67 g/t Au including 6.0 metres grading 26.41 g/t Au (see news release dated August 7, 2019).

Westwood, Canada

During the second quarter 2019, underground excavation totaled 1,864 metres of lateral development. In addition, approximately 17,420 metres of resource development diamond drilling and 1,923 metres for service holes were completed during the quarter. The diamond drilling program continues to focus on infilling known zones to upgrade existing inferred mineral resources and advance resource definition in areas to be mined.

GREENFIELD EXPLORATION PROJECTS

In addition to the near-mine 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 second quarter 2019. Highlights included:

Diakha-Siribaya, Mali

As at December 31, 2018, the Company (on a 100% basis) reported total indicated mineral resources of 18.0 million tonnes grading 1.3 g/t Au for 744,000 ounces, and inferred resources of 23.2 million tonnes grading 1.6 g/t Au for 1.2 million ounces (see news releases dated January 30 and February 19, 2019).

During the second quarter 2019, approximately 4,900 metres of diamond and RC drilling were completed to infill and expand resources at the Diakha deposit and test other high priority exploration targets. The results will be incorporated to update the resource model to help plan future drilling programs.

Pitangui, Brazil

As at December 31, 2018, the Company reported (on a 100% basis) total inferred mineral resources at the São Sebastião deposit of 5.4 million tonnes grading 4.7 g/t Au for 819,000 ounces (see news release dated February 19, 2019).

During the second quarter 2019, approximately 3,900 metres of diamond drilling were completed to evaluate potential resource extensions of the São Sebastião deposit. The results will be incorporated into an updated resource model to help guide future drilling programs.

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.

As at December 31, 2018, the Company reported (on a 100% basis) inferred mineral resources of 1.1 million tonnes grading 12.14 g/t Au for 433,300 ounces, assuming an underground mining scenario (see news releases dated March 28, 2018 and February 19, 2019).

During the second quarter 2019, approximately 2,250 metres of diamond drilling were completed, concluding the 5,300 metre planned drilling program. The objective of the program was to discover additional zones of mineralization with potential to increase total mineral resources on the property. Subsequent to the quarter, the Company reported assay results from the drilling program, which included the following highlights: 0.8 metres grading 357.0 g/t Au; 0.5 metres grading 133.0 g/t Au (see news release dated July 23, 2019).

Nelligan Joint Venture, Canada

The Nelligan Project, located approximately 15 kilometres south of the Monster Lake Project in the Chapais - Chibougamau area in Quebec, is held under an earn-in option to joint venture agreement with Vanstar Mining Resources Inc.. The Company currently holds an initial 51% undivided interest in the property, and holds an option to earn a further 29% undivided interest, for a total 80% undivided interest in the Project (see Vanstar news release dated February 27, 2018).

During the second quarter 2019, the Company completed its planned diamond drilling program designed to infill and further test continuity of mineralization associated with the Renard Zone. An additional 4,700 metres of drilling were completed during the quarter for a total program of approximately 17,500 metres. The Company also announced initial assay results from the 2019 drilling program which continued to intersect wide zones of alteration and associated mineralization. Drilling highlights included: 37.43 metres grading 1.32 g/t Au and 73.0 metres grading 1.09 g/t Au; 16.7 metres grading 4.04 g/t Au and 28.42 metres grading 2.11 g/t Au (see news release dated May 30, 2019).

The drilling results, together with ongoing geological, geochemical and structural studies, will be used to complete an initial NI 43-101 compliant resource estimate expected in the second half of 2019.

Rouyn - Yorbeau Joint Venture, Canada

In the fourth quarter 2018, the Company entered into an option purchase agreement with Yorbeau Resources Inc. ("Yorbeau") for the Rouyn Gold Project, located near the city of Rouyn-Noranda in Quebec. Under the terms of the purchase agreement, the Company can acquire a 100% interest in the Project by making scheduled cash payments totaling C\$4 million and completing exploration expenditures totaling C\$9 million over a four year period. By the end of the expenditure period, the Company must complete a NI 43-101 compliant resource estimate, after which the Company, at its election, can purchase a 100% interest in the Project, subject to a 2% net smelter return, by paying Yorbeau the lesser of C\$15 per resource ounce or C\$30 million.

During the second quarter 2019, approximately 1,200 metres of diamond drilling were completed as part of an approximately 13,400 metre delineation drilling program to evaluate the resource potential of the Lac Gamble zone. Initial assay results from the drilling program were reported, with highlights including: 7.75 metres grading 11.02 g/t Au, 10.6 metres grading 8.21 g/t Au and 29.7 metres grading 8.96 g/t Au, including 11.1 metres grading 17.49 g/t Au (see news releases dated May 23 and June 12, 2019). Subsequent to the quarter, the Company reported assay results from the drilling program, which included the following highlights: 9.7 metres

grading 6.64 g/t Au; 23.4 metres grading 6.08 g/t Au including 8.1 metres grading 13.25 g/t Au; 10.05 metres grading 6.59 g/t Au (see news release dated July 31, 2019).

The assay results will be used to initiate the development of a deposit model to support a future initial resource estimation.

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.

As at December 31, 2018, the Company reported (on a 100% basis) underground inferred mineral resources of 3.2 million 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, respectively; and open pit inferred mineral resources of 1.2 million 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 (see news releases dated April 3, 2018 and February 19, 2019).

During the second quarter 2019, the joint venture continued its planned drilling program, completing approximately 2,300 metres of diamond drilling.

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. During the fourth quarter 2018, INV Metals announced the results of a feasibility study supporting the proposed development of an underground mine with an anticipated average annual production of 227,000 gold equivalent ounces over a 12-year mine life with an after-tax internal rate of return of 24.7%, payback period of 2.6 years and an after-tax net present value of \$356 million (see INV Metals' news release dated November 29, 2018).

In 2019, INV Metals will conduct engineering work to study the relocation of the proposed TMF, review project optimizations, continue stakeholder engagement, advance project environmental permitting and undertake financing discussions.

QUARTERLY FINANCIAL REVIEW

(\$ millions, except where noted)	2019		2018				2017	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Revenues	\$ 246.5	\$ 251.0	\$ 274.3	\$ 244.8	\$ 277.4	\$ 314.5	\$ 291.1	\$ 268.8
Net earnings (loss)	\$ (14.3)	\$ (41.3)	\$ (32.6)	\$ (9.0)	\$ (24.2)	\$ 46.1	\$ (16.9)	\$ 32.6
Net earnings (loss) attributable to equity holders of IAMGOLD	\$ (14.4)	\$ (41.3)	\$ (34.8)	\$ (9.5)	\$ (26.2)	\$ 42.3	\$ (17.7)	\$ 30.8
Basic earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ (0.03)	\$ (0.09)	\$ (0.07)	\$ (0.02)	\$ (0.06)	\$ 0.09	\$ (0.04)	\$ 0.07
Diluted earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ (0.03)	\$ (0.09)	\$ (0.07)	\$ (0.02)	\$ (0.06)	\$ 0.09	\$ (0.04)	\$ 0.07

FINANCIAL CONDITION

LIQUIDITY AND CAPITAL RESOURCES

As at June 30, 2019, the Company had \$660.4 million in cash, cash equivalents and short-term investments primarily in money market funds.

As at June 30, 2019, the Company had \$28.1 million of restricted cash to guarantee the environmental indemnities related to the Essakane mine.

As at June 30, 2019, the Company had C\$198.9 million (\$152.0 million) of uncollateralized surety bonds to guarantee the environmental indemnities related to the Doyon division and the Côte Gold Project, up C \$16.4 million (\$18.3 million) compared to December 31, 2018. The increase was primarily due to higher collateral requirements in the first quarter 2019 pursuant to the closure plan for the Westwood mine approved by the Government of Quebec in the first quarter 2018.

As at June 30, 2019, the Company had short-term investments primarily in money market funds of \$50.7 million.

Working capital as at June 30, 2019, was \$766.6 million, down \$93.1 million compared to December 31, 2018. The decrease was due to lower current assets (\$76.5 million) and higher current liabilities (\$16.6 million).

Current assets as at June 30, 2019 were \$1,010.4 million , down \$76.5 million compared to December 31, 2018 . The decrease was primarily due to a decrease in short-term investments (\$68.3 million), inventories (\$9.1 million) and cash and cash equivalents (\$5.4 million), partially offset by an increase in receivables and other current assets (\$6.3 million).

Current liabilities as at June 30, 2019 were \$243.8 million , up \$16.6 million compared to December 31, 2018 . The increase was due to liabilities classified as held for sale related to Yatela (\$18.5 million), higher provisions (\$5.0 million), current portion of long-term debt (\$4.7 million) and other liabilities (\$1.1 million), partially offset by lower income taxes payable (\$6.4 million) and accounts payable and accrued liabilities (\$6.3 million).

Working Capital	June 30, 2019	December 31, 2018
Working capital ¹ (\$ millions)	\$ 766.6	\$ 859.7
Current working capital ratio ²	4.1	4.8

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 November 15, 2018, the Company amended its \$250 million credit facility. These amendments included, amongst other things, increasing the credit facility to \$500 million, extending the maturity to January 31, 2023, an option to increase commitments by \$100 million, the ability to enter into leases of up to \$250 million, the ability to enter into gold prepaid transaction(s) of no more than 225,000 ounces, and changes to the financial covenants including the elimination of the Minimum Tangible Net Worth covenant. The Company was in compliance with its credit facility covenants as at June 30, 2019 .

As at June 30, 2019 , the Company had letters of credit in the amount of \$0.4 million issued under the credit facility, to guarantee certain environmental indemnities.

On January 15, 2019, the Company entered into a forward gold sale arrangement ("Arrangement") with a syndicate of banks to receive a cash prepayment of \$170 million in December 2019 in exchange for delivering 150,000 ounces of gold in 2022, with a gold floor price of \$1,300 per ounce and a cap price of \$1,500 per ounce, to provide additional financial flexibility as it executes its growth strategy. The cost of the Arrangement is 5.38% per annum.

On June 27, 2019, the Company executed a €20.5 million (\$23.3 million) loan agreement with Caterpillar Financial Services Corporation ("Equipment Loan") with an interest rate of 5.23% per annum. The Equipment Loan, secured by certain mobile equipment at Essakane, matures on June 27, 2024 and is repayable in quarterly installments starting September 27, 2019. The Company incurred transaction costs of \$0.3 million which have been capitalized and offset against the carrying amount of the Equipment Loan within Long-term debt in the Consolidated balance sheets and are being amortized using the effective interest rate method. The loan is carried at amortized cost on the Consolidated balance sheets.

CONTRACTUAL OBLIGATIONS

Contractual obligations as at June 30, 2019 were \$822.0 million , primarily comprising contractual cash flows on long-term debt, purchase obligations, capital expenditure obligations and lease obligations. Management believes these obligations will be met through available cash resources and net cash from operating activities.

The Company also uses derivative contracts to hedge for risk management purposes. Details of these contracts are included in the Market Risk section below - Summary of Hedge Portfolio.

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 of hedging structures that can be executed. The Company also establishes 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 the use of deposits in Canadian dollars and euros to create a natural off-set to the exposure, and derivative contracts

such as forwards or options. Option contracts can be combined through the use of put option contracts and call option contracts (collar structure), within 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 collar 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 above the call strike price of the options purchased, the Company would exercise the call option contracts and purchase the required amount of the currency at prices more favourable than the prevailing market price;
- the spot price of the currency is below the put strike price of the options sold, the Company would be obligated to settle the put option contracts and purchase the required amount of the currency at prices less favourable 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, such as the use of call option contracts. Option contracts can also be combined through the use of put option contracts and call option contracts (collar structure), within 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 collar contracts, the options would not be exercised;
- the average oil spot price for the month is above the call strike price of the options purchased, the Company would exercise the call option contracts at prices more favourable than the prevailing market price;
- the average oil spot price for the month is below the put strike price of the options sold, the Company would be obligated to settle the put option contracts at prices less favourable than the prevailing market price.

SUMMARY OF HEDGE PORTFOLIO

At June 30, 2019, the Company’s hedge portfolio, which included cash held as natural hedges and derivative contracts, was as follows:

	2019	2020	2021	2022	2023
Foreign Currency					
Canadian dollars ¹ (millions of C\$)	20				
Canadian dollar contracts (millions of C\$)	141	186			
Rate range ² (\$/C\$)	1.25 - 1.39	1.30 - 1.36			
Hedge ratio	72%	50%			
Euros ³ (millions of €)	40				
Euro contracts (millions of €)	48				
Rate range ⁴ (€/€)	1.13 - 1.20				
Hedge ratio	68%				
Commodities ⁵					
Brent oil contracts (barrels) ⁶	327	573	588	420	
Contract price range (\$/barrel of crude oil)	44 - 65	50 - 65	54 - 65	53 - 65	
Hedge ratio	89%	75%	75%	50%	
WTI oil contracts (barrels) ⁶	249	489	456	348	348
Contract price range (\$/barrel of crude oil)	40 - 60	43 - 60	46 - 62	45 - 62	47 - 60
Hedge ratio	90%	75%	75%	49%	49%

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. As at the second quarter 2019, C\$40 million were used for expenditures related to Canadian mining operations and projects. The remainder of this cash was held in cash and cash equivalents at June 30, 2019.

² The Company executed Canadian dollar collar options, which consist of Canadian dollar call and put options. The strike prices for the call options are C\$1.25 and C\$1.30. The strike prices for the put options are C\$1.39 and C\$1.36. The Company will recognize a gain from the difference between a lower market price and the Canadian dollar call strike price. The Company will incur a loss from the difference between a higher market price and the Canadian dollar put strike price.

³ During the second quarter 2018, the Company purchased €100 million in cash at a rate of 1.1960 to be used for 2019 expenditures, all related to West African mining operations and projects. As at the second quarter 2019, €60 million were used for expenditures related to West African mining operations and projects. The remainder of this cash was held in short-term investments at June 30, 2019.

⁴ The Company executed euro collar options, which consist of euro put and call options. The strike price for the put options is €1.13. The strike price for the call options is €1.20. The Company will incur a loss from the difference between a lower market price and the euro put strike price. The Company will recognize a gain from the difference between a higher market price and the euro call strike price.

⁵ The Company executed Brent and WTI collar options, which consist of Brent and WTI put and call options with strike prices within the given range in 2019 through 2023. The Company will incur a loss from the difference between a lower market price and the put strike price. The Company will recognize a gain from the difference between a higher market price and the call strike price.

⁶ Quantities of barrels are in thousands.

SHAREHOLDERS' EQUITY

Number issued and outstanding (millions)	June 30, 2019	August 6, 2019
Common shares	467.9	468.0
Share options	7.6	7.6

CASH FLOW

(\$ millions)	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Net cash from (used in) per consolidated financial statements:				
Operating activities	\$ 40.6	\$ 50.6	\$ 48.7	\$ 156.6
Investing activities	(36.2)	(91.4)	(69.1)	(158.3)
Financing activities	14.4	(3.3)	12.9	(4.0)
Effects of exchange rate fluctuation on cash and cash equivalents	1.7	(5.1)	2.1	(2.6)
Increase (decrease) in cash and cash equivalents	20.5	(49.2)	(5.4)	(8.3)
Cash and cash equivalents, beginning of the period	589.2	705.0	615.1	664.1
Cash and cash equivalents, end of the period	\$ 609.7	\$ 655.8	\$ 609.7	\$ 655.8

OPERATING ACTIVITIES

Net cash from operating activities for the second quarter 2019 was \$40.6 million, down \$10.0 million from the same prior year period. The decrease was primarily due to lower earnings after non-cash adjustments (\$29.8 million), partially offset by lower movements in non-cash working capital items and non-current ore stockpiles (\$20.3 million).

INVESTING ACTIVITIES

Net cash used in investing activities for the second quarter 2019 was \$36.2 million, down \$55.2 million from the same prior year period. The decrease was primarily due to higher disposal of short-term investments (\$30.1 million), decreased other investing activities (\$13.6 million) and lower spending on exploration and evaluation assets (\$11.2 million).

FINANCING ACTIVITIES

Net cash generated from financing activities for the second quarter 2019 was \$14.4 million, up \$17.7 million from the same prior year period. The increase was due to proceeds received from the Equipment Loan (\$23.3 million), partially offset by higher interest paid (\$3.3 million), higher payments on lease obligations (\$1.2 million) and other financing activities (\$1.0 million).

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, 2018 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, 2018 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, 2018 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, 2018 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, 2018.

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 second quarter 2019 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 4 of the Company's audited annual consolidated financial statements for the year ended December 31, 2018.

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 release disclosures either by the Company or the project operator as the case may be (see referenced 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.

ADOPTION OF NEW ACCOUNTING STANDARDS

For a discussion of new accounting standards adopted, refer to note 3 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.

The Company is subject to various risks, known and unknown, arising from factors within or outside of its control. This section describes the principal risks and uncertainties that had an adverse effect on the Company's business and financial results during the second quarter 2019.

Production Risks

The Company continues to experience unforeseen geotechnical challenges that negatively impact production, cash flow generation, results of operations and financial condition. During the second quarter 2019, the Company's attributable gold production was negatively impacted compared to the same prior year period. The decrease was primarily due to lower head grades at Essakane and lower ore availability at Westwood, partially offset by higher recoveries at Rosebel.

The Company has undertaken several initiatives to optimize production such as the oxygen plant at Essakane and the carbon-in-column plant at Rosebel. Development activities at Westwood continue to progress with adjustments to mining methods, ground support and safety protocols. To manage the risk of seismic activity, the Company has commissioned additional equipment capable of operating remotely in challenging areas.

Resource Nationalism

The Company has investments and business operations in countries that generally have a higher level of political instability, civil disturbance, changes in laws or policies, imposition of royalties, net profit payments, tax increases or other claims by government entities including retroactive claims. Given the broader economic environment in the countries in which the Company operates, including Burkina Faso and Suriname, the risk of subtle forms of resource nationalism such as increases in direct and indirect taxes, or regulatory or other proceedings relating to the enforcement of applicable laws and regulations which result in claims for monetary penalties, remains high.

The Company has seen an increase in demands for new taxes and levies from local governments such as a water tax, a community development tax and the imposition of fines and penalties on transactions previously approved by governmental authorities. The Company continues to work with local governments and communities under the framework of the respective mining agreements, conventions and local laws and regulations.

The Office of the Attorney General of Burkina Faso has commenced proceedings against IAMGOLD Essakane S.A. and certain of its employees relating to its practice of exporting carbon fines containing gold and silver from Burkina Faso to a third-party facility in Canada for processing and eventual sale. Upon the sale of the gold and silver extracted from the carbon fines, IAMGOLD Essakane has paid (and will pay in respect to the 2018 shipment when released) the same royalty as applicable under the Burkina Faso Mining Code to other gold and silver produced by Essakane. The proceedings are in respect of a number of alleged offences by IAMGOLD Essakane S.A. and certain of its employees from 2015 through 2018, and include allegations of misrepresenting the presence of government officials at the time of packaging and weighing, misrepresenting the amounts of gold and silver contained in the carbon fines to be exported by using false moisture rates and non-compliant weighing equipment, and failing to comply with customs and exchange control regulations. The Company is in the process of completing an internal review and, at this stage, other than in respect of certain minor violations, the Company believes that the allegations are without merit and intends to vigorously defend them. Moreover, to the extent that any of its estimates in terms of weight, moisture levels or gold and silver contained in such carbon fines may have been inaccurate, the estimates were made in good faith and the total royalty amounts paid to the Government of Burkina Faso in respect of the gold and silver contained in the relevant shipments and processed for IAMGOLD Essakane S.A. at the third-party facility were nevertheless correct as they were based on the actual amounts of gold and silver recovered from the carbon fines at the third-party facility.

Cash Flow Generation

Positive cash flow generation is a key to the success of the Company. The Company's cash flow projections are based on mine plans that include geological assumptions, production targets, and cost and gold price estimates. These estimates and projections are reviewed and periodically updated as needed to reflect changes during the period.

Despite recent setbacks at the Company's operations, the Company remains committed to improving cash flow generation and has undertaken several initiatives, such as a review of its operations, mine plans, and corporate and other general costs to improve its cash flow and to achieve its objective of generating positive cash flow.

Risks Generally

For a comprehensive discussion of these risks and other risks at any time 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 June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Average realized gold price ¹	\$ 1,314	\$ 1,299	\$ 1,311	\$ 1,316
Total cash costs ^{2,3}	896	812	890	773
Gold margin	\$ 419	\$ 487	\$ 421	\$ 543

¹ Refer to page 25 for calculation.

² Refer to page 27 for calculation.

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

¹ GAAP - Generally accepted accounting principles.

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 financial statements.

(\$ millions, except where noted)	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Revenues	\$ 246.5	\$ 277.4	\$ 497.5	\$ 591.9
Royalty revenues	—	(0.1)	—	(0.2)
By-product credit and other revenues	(0.6)	(0.7)	(0.9)	(1.3)
Revenues - owner-operator	\$ 245.9	\$ 276.6	\$ 496.6	\$ 590.4
Sales - owner-operator (000s oz)	187	214	379	449
Average realized gold price per ounce ¹ - owner-operator (\$/oz)	\$ 1,316	\$ 1,299	\$ 1,312	\$ 1,316
Revenues - Joint Ventures	\$ 16.7	\$ 21.3	\$ 32.9	\$ 41.4
Sales - Joint Ventures (000s oz)	13	16	25	31
Average realized gold price per ounce ¹ - Joint Ventures (\$/oz)	\$ 1,299	\$ 1,303	\$ 1,303	\$ 1,316
Average realized gold price per ounce ^{1,2} (\$/oz)	\$ 1,314	\$ 1,299	\$ 1,311	\$ 1,316

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.

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 June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Net cash from operating activities	\$ 40.6	\$ 50.6	\$ 48.7	\$ 156.6
Adjusting items from non-cash working capital items and non-current ore stockpiles				
Receivables and other current assets	(6.2)	(5.5)	(1.4)	(8.3)
Inventories and non-current ore stockpiles	14.8	23.3	16.7	40.0
Accounts payable and accrued liabilities	(6.4)	5.0	11.9	4.7
Net cash from operating activities before changes in working capital	\$ 42.8	\$ 73.4	\$ 75.9	\$ 193.0

ADJUSTED NET EARNINGS (LOSS) ATTRIBUTABLE TO EQUITY HOLDERS

Adjusted net earnings (loss) attributable to equity holders of IAMGOLD and adjusted net earnings (loss) 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 (loss) attributable to equity holders of IAMGOLD represents net earnings (loss) attributable to equity holders excluding certain impacts, net of taxes, such as changes in estimates of asset retirement obligations at closed sites, unrealized (gain) loss on non-hedge derivatives and warrants, impairment charges and reversal of impairment charges, write-down of assets, and foreign exchange (gain) loss. These measures are not necessarily indicative of net earnings (loss) or cash flows as determined under IFRS.

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

(\$ millions, except where noted)	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Earnings (loss) before income taxes and non-controlling interests	\$ (10.4)	\$ (16.8)	\$ (50.3)	\$ 41.1
Adjusting items:				
Impairment charge	—	—	12.5	—
Loss on investment in Yatela	—	—	5.3	—
Adjustment to depreciation and write-down of assets	2.5	12.7	7.9	15.4
Restructuring costs	—	—	3.2	—
Changes in estimates of asset retirement obligations at closed sites	—	0.4	2.2	0.8
Unrealized (gain) loss on non-hedge derivatives and warrants	(4.2)	2.6	(9.9)	4.3
Normalization of costs at Westwood	—	—	16.3	—
Retrenchment expense at Joint Venture	—	2.4	—	2.4
Write-down of related party loan receivable	—	10.9	—	10.9
Foreign exchange (gain) loss and other	(1.0)	11.0	2.3	9.9
	(2.7)	40.0	39.8	43.7
Adjusted earnings (loss) before income taxes and non-controlling interests	(13.1)	23.2	(10.5)	84.8
Income taxes	(3.9)	(7.4)	(5.3)	(19.2)
Tax on foreign exchange translation of deferred income tax balances	(0.6)	0.9	0.1	(4.7)
Tax impact of adjusting items	2.2	(1.6)	(1.9)	(2.3)
Non-controlling interests	(0.1)	(2.0)	(0.1)	(5.8)
Adjusted net earnings (loss) attributable to equity holders of IAMGOLD	\$ (15.5)	\$ 13.1	\$ (17.7)	\$ 52.8
Adjusted net earnings (loss) attributable to equity holders (\$/share)	\$ (0.03)	\$ 0.03	\$ (0.04)	\$ 0.11
Basic weighted average number of common shares outstanding (millions)	468.0	466.5	467.8	466.4

After adjusting reported net earnings (loss) for those items not considered representative of the Company's core business or indicative of future operations, the Company had adjusted net loss attributable to equity holders of IAMGOLD in the second quarter 2019 of \$15.5 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 June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Cost of sales ¹ , excluding depreciation expense	\$ 176.2	\$ 175.5	\$ 359.5	\$ 349.9
Adjust for:				
By-product credit, excluded from cost of sales	(0.6)	(0.7)	(0.9)	(1.2)
Stock movement	6.9	0.8	5.9	(0.9)
Normalization of costs at Westwood	—	—	(11.3)	—
Other mining costs	(5.6)	(6.4)	(10.9)	(12.5)
Cost attributed to non-controlling interests ²	(12.1)	(11.0)	(24.2)	(21.9)
	(11.4)	(17.3)	(41.4)	(36.5)
Total cash costs - owner-operator	\$ 164.8	\$ 158.2	\$ 318.1	\$ 313.4
Attributable gold production - owner-operator (000s oz)	184	198	357	412
Total cash costs ³ - owner-operator (\$/oz)	\$ 893	\$ 799	\$ 891	\$ 761
Total cash costs - Joint Ventures	\$ 12.3	\$ 15.4	\$ 22.7	\$ 29.3
Attributable gold production - Joint Ventures (000s oz)	14	16	26	31
Total cash costs ³ - Joint Ventures (\$/oz)	\$ 934	\$ 962	\$ 882	\$ 933
Total cash costs ⁴	\$ 177.1	\$ 173.6	\$ 340.8	\$ 342.7
Total attributable gold production (000s oz)	198	214	383	443
Total cash costs ^{3,4} (\$/oz)	\$ 896	\$ 812	\$ 890	\$ 773

¹ As per note 29 of the Company's consolidated interim financial statements.

² Adjustments for the consolidation of Essakane (90%) and Rosebel (95%) to their attributable portion of cost of sales.

³ Total cash costs per ounce produced may not calculate based on amounts presented in this table due to rounding.

⁴ 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, sustaining lease principal payments, 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 June 30,		Six months ended June 30,	
	2019	2018	2019	2018
AISC - owner-operator				
Cost of sales ¹ , excluding depreciation expense	\$ 163.8	\$ 164.0	\$ 334.8	\$ 326.6
Sustaining capital expenditures ¹	21.8	40.4	46.2	76.1
Sustaining lease principal payments	1.2	—	2.0	—
By-product credit, excluded from cost of sales	(0.5)	(0.7)	(0.8)	(1.2)
Corporate general and administrative costs ²	11.0	9.9	20.4	19.4
Environmental rehabilitation accretion and depreciation	2.2	1.9	4.4	4.3
Normalization of costs at Westwood	—	—	(11.3)	—
	\$ 199.5	\$ 215.5	\$ 395.7	\$ 425.2
AISC - Joint Ventures				
Cost of sales for Joint Ventures, excluding depreciation expense	\$ 12.0	\$ 15.8	\$ 22.2	\$ 29.6
Adjustments to cost of sales ³ - Joint Ventures	0.1	0.1	0.2	0.2
	\$ 12.1	\$ 15.9	\$ 22.4	\$ 29.8
AISC ⁴	\$ 211.6	\$ 231.4	\$ 418.1	\$ 455.0
Attributable gold sales - owner-operator (000s oz)	174	199	352	419
AISC - owner-operator ⁵ (\$/oz)	\$ 1,146	\$ 1,086	\$ 1,124	\$ 1,017
AISC - owner-operator, excluding by-product credit ⁵ (\$/oz)	\$ 1,149	\$ 1,089	\$ 1,127	\$ 1,020
Attributable gold sales (000s oz)	187	215	377	450
AISC ^{4,5} (\$/oz)	\$ 1,132	\$ 1,077	\$ 1,109	\$ 1,012
AISC excluding by-product credit ^{4,5} (\$/oz)	\$ 1,134	\$ 1,080	\$ 1,111	\$ 1,015

¹ Includes Essakane and Rosebel at their attributable amounts of 90% and 95% respectively. Refer to note 29 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 10 for 2019 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 JUNE 30, 2019**

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CONSOLIDATED BALANCE SHEETS

(Unaudited) (In millions of U.S. dollars)	Notes	June 30, 2019	December 31, 2018
Assets			
Current assets			
Cash and cash equivalents	4	\$ 609.7	\$ 615.1
Short-term investments	5	50.7	119.0
Receivables and other current assets	7	84.4	78.1
Inventories	8	265.6	274.7
		1,010.4	1,086.9
Non-current assets			
Investments in associates and incorporated joint ventures	9	84.7	76.8
Property, plant and equipment	10	2,486.5	2,436.1
Exploration and evaluation assets	11	49.3	47.3
Income taxes receivable		9.1	8.6
Restricted cash	6	28.1	23.9
Inventories	8	234.4	202.9
Other assets	12	54.6	78.5
		2,946.7	2,874.1
		\$ 3,957.1	\$ 3,961.0
Liabilities and Equity			
Current liabilities			
Accounts payable and accrued liabilities		\$ 189.7	\$ 196.0
Income taxes payable		9.0	15.4
Current portion of provisions	13	14.0	9.0
Current portion of long-term debt	16	4.7	—
Other liabilities	14	7.9	6.8
Liabilities classified as held for sale	9	18.5	—
		243.8	227.2
Non-current liabilities			
Deferred income tax liabilities		184.4	188.2
Provisions	13	338.7	341.4
Long-term debt	16	408.8	398.5
Other liabilities	14	23.5	13.1
		955.4	941.2
		1,199.2	1,168.4
Equity			
Equity attributable to IAMGOLD Corporation shareholders			
Common shares	19	2,682.8	2,680.1
Contributed surplus		49.4	48.2
Retained earnings		6.9	63.1
Accumulated other comprehensive loss		(39.4)	(58.8)
		2,699.7	2,732.6
Non-controlling interests		58.2	60.0
		2,757.9	2,792.6
Contingencies and commitments	13(b), 27		
		\$ 3,957.1	\$ 3,961.0

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

CONSOLIDATED STATEMENTS OF EARNINGS (LOSS)

(Unaudited) (In millions of U.S. dollars, except per share amounts)	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Revenues		\$ 246.5	\$ 277.4	\$ 497.5	\$ 591.9
Cost of sales	22	239.9	247.8	491.8	486.5
Gross profit		6.6	29.6	5.7	105.4
General and administrative expenses		(11.4)	(9.9)	(21.0)	(19.6)
Exploration expenses		(10.6)	(11.1)	(19.5)	(19.4)
Other expenses	23	(3.9)	(5.7)	(25.9)	(10.4)
Earnings (loss) from operations		(19.3)	2.9	(60.7)	56.0
Share of net earnings from investments in associates and incorporated joint ventures, net of income taxes	9	3.7	1.6	7.9	4.9
Finance costs	24	(3.4)	(1.0)	(7.1)	(2.5)
Foreign exchange gain (loss)		1.1	(11.0)	(1.7)	(9.9)
Interest income, derivatives and other investment gains (losses)	25	7.5	(9.3)	11.3	(7.4)
Earnings (loss) before income taxes		(10.4)	(16.8)	(50.3)	41.1
Income taxes	15	(3.9)	(7.4)	(5.3)	(19.2)
Net earnings (loss)		\$ (14.3)	\$ (24.2)	\$ (55.6)	\$ 21.9
Net earnings (loss) attributable to					
Equity holders of IAMGOLD Corporation		\$ (14.4)	\$ (26.2)	\$ (55.7)	\$ 16.1
Non-controlling interests		0.1	2.0	0.1	5.8
Net earnings (loss)		\$ (14.3)	\$ (24.2)	\$ (55.6)	\$ 21.9
Attributable to equity holders of IAMGOLD Corporation					
Weighted average number of common shares outstanding (in millions)					
Basic	20	468.0	466.5	467.8	466.4
Diluted	20	468.0	466.5	467.8	471.4
Earnings (loss) per share					
Basic	20	\$ (0.03)	\$ (0.06)	\$ (0.12)	\$ 0.03
Diluted	20	\$ (0.03)	\$ (0.06)	\$ (0.12)	\$ 0.03

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

(Unaudited) (In millions of U.S. dollars)	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Net earnings (loss)		\$ (14.3)	\$ (24.2)	\$ (55.6)	\$ 21.9
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		(0.6)	(1.7)	0.2	(8.6)
Net realized change in fair value of marketable securities	17(a)	—	(0.4)	—	(0.4)
Tax impact		—	(0.1)	0.1	1.9
		(0.6)	(2.2)	0.3	(7.1)
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	17(b)	(1.3)	12.2	5.6	16.5
Time value of options contracts excluded from hedge relationship	17(b)	(1.0)	2.3	14.6	2.1
Net change in fair value of cash flow hedges reclassified to the statements of earnings	17(b)	(1.2)	(3.5)	(1.6)	(6.6)
Tax impact		0.5	(1.4)	(0.9)	(1.5)
		(3.0)	9.6	17.7	10.5
Currency translation adjustment	9	0.1	0.1	1.4	(0.5)
Total other comprehensive income (loss)		(3.5)	7.5	19.4	2.9
Comprehensive income (loss)		\$ (17.8)	\$ (16.7)	\$ (36.2)	\$ 24.8
Comprehensive income (loss) attributable to:					
Equity holders of IAMGOLD Corporation		\$ (17.9)	\$ (18.7)	\$ (36.3)	\$ 19.0
Non-controlling interests		0.1	2.0	0.1	5.8
Comprehensive income (loss)		\$ (17.8)	\$ (16.7)	\$ (36.2)	\$ 24.8

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	Six months ended June 30,	
		2019	2018
Common shares			
Balance, beginning of the period		\$ 2,680.1	\$ 2,677.8
Issuance of common shares for share-based compensation	19	2.7	1.9
Balance, end of the period		2,682.8	2,679.7
Contributed surplus			
Balance, beginning of the period		48.2	43.0
Issuance of common shares for share-based compensation		(2.7)	(1.9)
Share-based compensation		4.5	3.6
Other		(0.6)	(1.0)
Balance, end of the period		49.4	43.7
Retained earnings			
Balance, beginning of the period		63.1	91.3
IFRS 16 transition adjustment	3	(0.5)	—
Adjusted balance, beginning of the period		62.6	91.3
Net earnings (loss) attributable to equity holders of IAMGOLD Corporation		(55.7)	16.1
Balance, end of the period		6.9	107.4
Accumulated other comprehensive loss			
Marketable securities fair value reserve			
Balance, beginning of the period		(32.0)	(22.6)
Net change in fair value of marketable securities, net of income taxes		0.3	(7.1)
Balance, end of the period		(31.7)	(29.7)
Cash flow hedge fair value reserve			
Balance, beginning of the period		(22.3)	5.4
Net change in fair value of cash flow hedges recognized in property, plant and equipment	17(b)	—	(1.2)
Net change in fair value of cash flow hedges recognized in other comprehensive income, net of income taxes		17.7	10.5
Balance, end of the period		(4.6)	14.7
Currency translation adjustment			
Balance, beginning of the period		(4.5)	(3.3)
Change for the period	9	1.4	(0.5)
Balance, end of the period		(3.1)	(3.8)
Total accumulated other comprehensive loss		(39.4)	(18.8)
Equity attributable to equity holders of IAMGOLD Corporation		2,699.7	2,812.0
Non-controlling interests			
Balance, beginning of the period		60.0	55.2
Net earnings attributable to non-controlling interests		0.1	5.8
Dividends to non-controlling interests		(1.9)	(2.1)
Balance, end of the period		58.2	58.9
		\$ 2,757.9	\$ 2,870.9

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 June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Operating activities					
Net earnings (loss)		\$ (14.3)	\$ (24.2)	\$ (55.6)	\$ 21.9
Net loss from closed mines		0.4	0.5	8.0	0.7
Net earnings (loss) related to open mines		(13.9)	(23.7)	(47.6)	22.6
Adjustments for:					
Finance costs	24	3.1	0.7	6.6	1.9
Depreciation expense		64.0	72.3	132.9	136.7
Impairment charge	23	—	—	12.5	—
Derivative gain	17	(5.5)	(0.9)	(11.6)	(2.3)
Income taxes	15	3.9	7.4	5.3	19.2
Interest income	25	(3.3)	(3.7)	(6.4)	(7.1)
Share of net earnings from investments in associates and incorporated joint ventures, net of income taxes	9	(3.7)	(1.4)	(7.8)	(4.2)
Effects of exchange rate fluctuation on cash and cash equivalents		(1.7)	5.1	(2.1)	2.6
Effects of exchange rate fluctuation on short-term investments		(0.5)	2.9	1.2	2.9
Other non-cash items	26(a)	6.6	20.2	11.6	27.0
Adjustments for cash items:					
Dividends from related parties	9	2.1	2.1	2.1	2.1
Settlement of derivatives		1.2	3.5	1.6	6.6
Disbursements related to asset retirement obligations		(0.1)	(0.4)	(0.2)	(0.5)
Other		—	—	(0.7)	—
Movements in non-cash working capital items and non-current ore stockpiles	26(b)	(2.5)	(22.8)	(27.2)	(36.4)
Cash from operating activities, before income taxes paid		49.7	61.3	70.2	171.1
Income taxes paid		(8.5)	(10.2)	(20.3)	(12.5)
Net cash from operating activities related to open mines		41.2	51.1	49.9	158.6
Net cash used in operating activities related to closed mines	26(c)	(0.6)	(0.5)	(1.2)	(2.0)
Net cash from operating activities		40.6	50.6	48.7	156.6
Investing activities					
Capital expenditures for property, plant and equipment		(63.9)	(61.3)	(133.6)	(118.4)
Capitalized borrowing costs	24	(10.6)	(13.6)	(10.6)	(13.6)
Disposal of short-term investments (net)		33.6	3.5	67.9	4.8
Capital expenditures for exploration and evaluation assets		(0.7)	(11.9)	(1.2)	(23.2)
Interest received		2.9	3.4	6.9	6.9
Increase in restricted cash		(3.5)	(3.9)	(3.5)	(3.9)
Purchase of additional common shares of associate	9	—	—	(0.8)	—
Other investing activities	26(d)	6.0	(7.6)	5.8	(10.9)
Net cash used in investing activities related to open mines		(36.2)	(91.4)	(69.1)	(158.3)
Net cash used in investing activities related to closed mines		—	—	—	—
Net cash used in investing activities		(36.2)	(91.4)	(69.1)	(158.3)
Financing activities					
Interest paid	24	(3.8)	(0.5)	(4.1)	(0.6)
Payment of lease obligations		(1.5)	(0.3)	(2.5)	(0.5)
Dividends paid to non-controlling interests		(1.4)	(1.2)	(1.4)	(1.2)
Proceeds from Equipment Loan	16(b)	23.3	—	23.3	—
Other financing activities		(1.3)	(0.3)	(1.5)	(0.7)
Net cash from (used in) financing activities related to open mines		15.3	(2.3)	13.8	(3.0)
Net cash used in financing activities related to closed mines		(0.9)	(1.0)	(0.9)	(1.0)
Net cash from (used in) financing activities		14.4	(3.3)	12.9	(4.0)
Effects of exchange rate fluctuation on cash and cash equivalents		1.7	(5.1)	2.1	(2.6)
Increase (decrease) in cash and cash equivalents		20.5	(49.2)	(5.4)	(8.3)

Cash and cash equivalents, beginning of the period	589.2	705.0	615.1	664.1
Cash and cash equivalents, end of the period	\$ 609.7	\$ 655.8	\$ 609.7	\$ 655.8

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

IAMGOLD CORPORATION
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS - JUNE 30, 2019
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NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2019 and 2018

(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 as at and for the six months ended June 30, 2019, have been prepared in accordance with International Accounting Standards ("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, 2018.

These consolidated interim financial statements of IAMGOLD were authorized for issue in accordance with a resolution of the Board of Directors on August 7, 2019.

(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 18.

(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	June 30, 2019	December 31, 2018	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 ¹	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.	Diakha-Siribaya Gold Project (Mali)	100%	100%	Subsidiary	Consolidation

¹ The Company holds an undivided interest in the assets, liabilities, revenues and expenses of the Côté Gold division through an unincorporated joint venture.

(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 six months ended June 30, 2019. 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 . A DOPTION O F N EW A CCOUNTING 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, 2018 , except for the following new accounting standards and amendments to standards and interpretations, which were effective January 1, 2019, and were applied in preparing these consolidated interim financial statements. These are summarized as follows:

IFRS 16 - Leases

(a) Overview

In January 2016, the International Accounting Standards Board ("IASB") issued IFRS 16 - Leases ("IFRS 16"). The objective of IFRS 16 is to recognize substantially all leases on balance sheet for lessees. IFRS 16 requires lessees to recognize a right-of-use ("ROU") asset and a lease liability calculated using a prescribed methodology, except for short-term leases and leases with low-value underlying assets. In addition, the nature and timing of expenses related to leases has changed, as IFRS 16 replaces the straight-line operating leases expense with the depreciation expense for the ROU assets and interest expense on the lease liabilities.

Effective January 1, 2019, the Company adopted IFRS 16. The impact of the transition is shown below. The Company's accounting policy under IFRS 16 is as follows:

At inception of a contract, the Company assesses whether a contract is, or contains, a lease by determining whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. A ROU asset and lease liability is recognized at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, less any lease incentives received.

The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, including periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments are discounted using the implicit interest rate in the lease. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability. If the rate cannot be readily determined, the Company's incremental rate of borrowing is used. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortized cost using the effective interest method whereby the balance is increased by interest expense and decreased by lease payments. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

The Company presents ROU assets within Property, plant and equipment and lease liabilities in Other liabilities in the consolidated balance sheets.

Short-term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(b) Impact of Transition to IFRS 16

Effective January 1, 2019, the Company adopted IFRS 16 using the modified retrospective approach and accordingly the information presented for 2018 has not been restated. Instead, the cumulative effect of the initial application is recognized in retained earnings as at January 1, 2019.

On transition to IFRS 16, the Company elected to apply the practical expedient to grandfather the assessment of which transactions are leases and applied IFRS 16 only to contracts that were previously identified as leases. Contracts that were not identified as leases under IAS 17 Leases and IFRIC 4 Determining Whether an Arrangement Contains a Lease were not reassessed to determine if a lease existed. The Company applied the definition of a lease under IFRS 16 to contracts entered into or changed on or after January 1, 2019.

The Company elected to apply the practical expedient to account for leases for which the lease terms end within 12 months of the date of initial application as short-term leases. The Company elected to not recognize ROU assets and lease liabilities for leases that have a lease term of 12 months or less or for leases of low-value assets.

For leases that were classified as operating leases under IAS 17, lease liabilities were measured at the present value of the remaining lease payments discounted at the incremental borrowing rate as at January 1, 2019. ROU assets were measured at their carrying amount as if IFRS 16 had been applied since the commencement date, discounted using the incremental borrowing rate as at January 1, 2019. The weighted average rate applied is 7.31%.

For leases that were classified as finance leases under IAS 17, the carrying amount of the ROU assets and the lease liabilities as at January 1, 2019 were determined as the carrying amount of the lease assets and lease liabilities under IAS 17 immediately before that date.

On transition to IFRS 16, the Company recognized an additional \$8.5 million of ROU assets and \$ 9.0 million of lease liabilities, with the difference recognized in retained earnings. The Company's portfolio of leases primarily consists of office space and equipment.

The following table reconciles the Company's operating lease obligations as at December 31, 2018, as previously disclosed in the Company's consolidated financial statements, to the lease obligation recognized on initial application of IFRS 16 at January 1, 2019:

Operating lease commitments as at December 31, 2018	\$	16.3
Discounted using the incremental borrowing rate at January 1, 2019		14.1
Finance lease liabilities recognized as at December 31, 2018		9.3
Exclusion of non-lease components		(7.1)
Recognition exemption for short-term and low-value leases		(0.2)
Extension options reasonably certain to be exercised		2.2
Lease obligations recognized at January 1, 2019	\$	18.3

IFRIC 23 - Uncertainty over Income Tax Treatments

In June 2017, the IASB issued IFRIC Interpretation 23 - Uncertainty over Income Tax Treatments. This 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 Company adopted IFRIC 23 effective January 1, 2019, with no adjustment to its consolidated interim financial statements.

4. C ASH AND C ASH E QUIVALENTS

	June 30, 2019	December 31, 2018
Cash	\$ 609.7	\$ 440.3
Short-term deposits with initial maturities of three months or less	—	174.8
	\$ 609.7	\$ 615.1

5. S HORT- T ERM I NVESTMENTS

	June 30, 2019	December 31, 2018
Money market funds ¹	\$ 45.5	\$ 114.6
Other	5.2	4.4
	\$ 50.7	\$ 119.0

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

6. R Estricted C ASH

The Company had long-term restricted cash of \$28.1 million as at June 30, 2019 (December 31, 2018 - \$23.9 million), to guarantee the environmental indemnities related to the Essakane mine.

7. RECEIVABLES AND OTHER CURRENT ASSETS

	Notes	June 30, 2019	December 31, 2018
Income taxes receivable		\$ 7.8	\$ 4.0
Receivables from governments ¹		54.2	53.4
Gold receivables		2.1	1.6
Other receivables		2.2	4.1
Receivables from related parties	28	0.1	0.1
Total receivables		66.4	63.2
Prepayment for other assets		1.4	2.9
Marketable securities	18(a)	0.6	0.5
Prepaid expenses		10.6	11.4
Derivatives	18(a)	5.4	0.1
		\$ 84.4	\$ 78.1

¹ Receivables from governments relate primarily to value added tax.

8. INVENTORIES

	June 30, 2019	December 31, 2018
Finished goods	\$ 68.0	\$ 60.7
Ore stockpiles	17.3	27.3
Mine supplies	180.3	186.7
	265.6	274.7
Non-current ore stockpiles	234.4	202.9
	\$ 500.0	\$ 477.6

For the three and six months ended June 30, 2019, the Company recognized a net realizable value write-down in finished goods and ore stockpiles amounting to \$nil and \$0.1 million, respectively (three and six months ended June 30, 2018 - \$0.2 million and \$0.2 million).

For the three and six months ended June 30, 2019, the Company recognized a write-down in mine supplies inventories amounting to \$1.3 million and \$1.8 million, respectively (three and six months ended June 30, 2018 - \$0.2 million and \$1.7 million).

For the three and six months ended June 30, 2019, the Company recognized \$nil and \$16.3 million, respectively, in Cost of sales for costs related to operating below normal capacity at Westwood (three and six months ended June 30, 2018 - \$nil and \$nil).

9. INVESTMENTS IN ASSOCIATES AND INCORPORATED JOINT VENTURES

	Notes	INV Metals ¹	Sadiola ²	Yatela ²	Total
Balance, January 1, 2018		\$ 7.7	\$ 61.3	\$ —	\$ 69.0
Currency translation adjustment		(1.2)	—	—	(1.2)
Share of net earnings (loss), net of income taxes		(1.5)	13.1	1.0	12.6
Share of net earnings recorded as a reduction of the provision	13	—	—	(1.0)	(1.0)
Share of dividends received		—	(2.1)	—	(2.1)
Other		—	(0.5)	—	(0.5)
Balance, December 31, 2018		5.0	71.8	—	76.8
Purchase of additional shares of associate ³		0.8	—	—	0.8
Currency translation adjustment		1.4	—	—	1.4
Share of net earnings (loss), net of income taxes		(1.0)	8.8	0.1	7.9
Share of net earnings recorded as a reduction of the provision		—	—	(0.1)	(0.1)
Share of dividends received		—	(2.1)	—	(2.1)
Balance, June 30, 2019		\$ 6.2	\$ 78.5	\$ —	\$ 84.7

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 June 30, 2019 was 35.6% (December 31, 2018 - 35.6%). On March 19, 2019, the Company participated in INV Metals' common shares public equity offering and acquired an additional 1.6 million common shares of INV Metals at a price of C\$0.65 per share for an aggregate amount of \$0.8 million (C\$1.1 million). This acquisition allowed the Company to maintain a 35.6% ownership in INV Metals.

On February 14, 2019, Sadiola Exploration Limited ("SADEX"), an entity jointly held by the Company and AngloGold Ashanti Limited, entered into a share purchase agreement with the Government of Mali, whereby SADEX agreed to sell to the Government of Mali its 80% participation in Yatela, for consideration of \$1. The transaction remains subject to the fulfillment of a number of conditions precedent, among which the adoption of two laws, confirming the change of status of Yatela to a state entity, and also the creation of a dedicated state agency, notably in charge of Yatela mine rehabilitation and closure. As part of the transaction, and upon its completion, SADEX will make a one-time payment of approximately \$18.5 million to the said state agency, in an amount corresponding to the estimated costs of completing the rehabilitation and closure of the Yatela mine, and also financing certain outstanding social programs. Upon completion and this payment being made, SADEX and its affiliated companies will be released of all obligations relating to the Yatela mine including those relating to rehabilitation, mine closure and the financing of social programs.

As of March 31, 2019, the Yatela disposal group met the criteria to be classified as held for sale. The net carrying value of the investment in Yatela before classification as held for sale was in a liability position of (\$13.2 million). A loss of \$5.3 million as a result of writing down the carrying amount of the disposal group to its fair value less costs to sell was included in Interest income, derivatives and other investment gains (losses) (note 25). The total carrying value of (\$18.5 million) is presented as current liabilities held for sale.

10 . P R O P E R T Y , P L A N T A N D E Q U I P M E N T

	Construction in progress	Mining properties	Plant and equipment	ROU Assets: Plant and equipment	Total
Cost					
Balance, January 1, 2018	\$ 7.1	\$ 2,486.1	\$ 1,938.5	\$ —	\$ 4,431.7
Additions ¹	41.0	162.1	91.5	—	294.6
Changes in asset retirement obligations	—	30.1	—	—	30.1
Disposals	—	(0.3)	(83.8)	—	(84.1)
Transfers within Property, plant and equipment	(15.3)	41.3	(26.0)	—	—
Transfers from Exploration and evaluation assets ²	482.3	—	—	—	482.3
Balance, December 31, 2018	515.1	2,719.3	1,920.2	—	5,154.6
Adoption of IFRS 16 ³	—	—	—	8.5	8.5
Additions ¹	62.6	55.3	63.9	8.8	190.6
Changes in asset retirement obligations	—	12.7	—	—	12.7
Disposals	—	—	(26.9)	—	(26.9)
Transfers within Property, plant and equipment	(19.3)	12.3	(3.9)	10.9	—
Balance, June 30, 2019	\$ 558.4	\$ 2,799.6	\$ 1,953.3	\$ 28.2	\$ 5,339.5

	Construction in progress	Mining properties	Plant and equipment	ROU Assets: Plant and equipment	Total
Accumulated Depreciation and Impairment					
Balance, January 1, 2018	\$ —	\$ 1,469.2	\$ 1,022.3	\$ —	\$ 2,491.5
Depreciation expense ⁴	—	140.4	161.7	—	302.1
Disposals	—	—	(75.1)	—	(75.1)
Balance, December 31, 2018	—	1,609.6	1,108.9	—	2,718.5
Depreciation expense ⁴	—	77.8	65.8	2.2	145.8
Disposals	—	—	(23.8)	—	(23.8)
Impairment charge ⁵	—	—	12.5	—	12.5
Transfers within Property, plant and equipment	—	—	(0.7)	0.7	—
Balance, June 30, 2019	\$ —	\$ 1,687.4	\$ 1,162.7	\$ 2.9	\$ 2,853.0
Carrying amount, December 31, 2018	\$ 515.1	\$ 1,109.7	\$ 811.3	\$ —	\$ 2,436.1
Carrying amount, June 30, 2019	\$ 558.4	\$ 1,112.2	\$ 790.6	\$ 25.3	\$ 2,486.5

¹ For the three and six months ended June 30, 2019 , borrowing costs attributable to qualifying assets associated with the Essakane, Rosebel and Westwood mines and the Côté Gold and Saramacca Projects totaling \$5.7 million and \$10.8 million (three and six months ended June 30, 2018 - \$6.2 million and \$11.9 million) were capitalized.

² Refer to note 11 .

³ Refer to note 3 .

⁴ Excludes depreciation expense related to Corporate assets, which is included in General and administrative expenses.

⁵ Impairment of detox plant at the Essakane mine.

11. EXPLORATION AND EVALUATION ASSETS

	Côté Gold Project	Saramacca Project	Diakha-Siribaya Gold Project	Other	Total
Balance, January 1, 2018	\$ 395.7	\$ 37.1	\$ 36.6	\$ 5.2	\$ 474.6
Exploration and evaluation expenditures	22.0	24.3	—	5.5	51.8
Acquired Exploration and evaluation assets	—	3.2	—	—	3.2
Transfers to Property, plant and equipment ¹	(417.7)	(64.6)	—	—	(482.3)
Balance, December 31, 2018	—	—	36.6	10.7	47.3
Exploration and evaluation expenditures ^{2,3}	—	—	—	2.0	2.0
Balance, June 30, 2019	\$ —	\$ —	\$ 36.6	\$ 12.7	\$ 49.3

¹ During the fourth quarter of 2018, capitalized costs related to the Côte Gold Project and the Saramacca Project were transferred from Exploration and evaluation assets to Property, plant and equipment - Construction in progress (note 10).

² Other exploration and evaluation expenditures for the three and six months ended June 30, 2019, included \$1.2 million and \$1.8 million, respectively, in capitalized feasibility and other studies costs relating to the Boto Gold Project.

³ For the three and six months ended June 30, 2019, borrowing costs attributable to Exploration and evaluation assets totaling \$0.1 million and \$0.2 million, respectively (three and six months ended June 30, 2018 - \$1.2 million and \$2.2 million) were capitalized.

12. OTHER NON-CURRENT ASSETS

	Notes	June 30, 2019	December 31, 2018
Net loan receivable from related party	28	\$ 10.0	\$ 14.0
Marketable securities and warrants	18(a)	16.3	14.8
Advances for the purchase of capital equipment		10.9	33.4
Bond fund investments	18(a)	—	1.0
Royalty interests		5.6	5.6
Long-term prepayment ¹		4.8	4.9
Derivatives	18(a)	3.1	—
Other		3.9	4.8
		\$ 54.6	\$ 78.5

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. The solar power plant was commissioned for active use on June 1, 2018. A prepayment of \$4.9 million was made in 2017 towards the purchase of power in connection with the agreement, and for the three and six months ended June 30, 2019, \$nil and \$0.1 million was utilized.

As at June 30, 2019, the allowance for doubtful non-current non-trade receivables from related parties was \$46.9 million, (December 31, 2018 - \$46.9 million).

13. PROVISIONS

	Notes	June 30, 2019	December 31, 2018
Asset retirement obligations		\$ 341.9	\$ 327.6
Yatela loss provision ¹	9	—	13.2
Other		10.8	9.6
		\$ 352.7	\$ 350.4
Current portion of provisions		\$ 14.0	\$ 9.0
Non-current provisions		338.7	341.4
		\$ 352.7	\$ 350.4

¹ During the three and six months ended June 30, 2019, the Company spent \$nil and \$nil, respectively (three and six months ended June 30, 2018 - \$nil and \$0.9 million) 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 for the investment. As at June 30, 2019, the Yatela disposal group met the criteria to be classified as held for sale.

(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, changes in 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

The Office of the Attorney General of Burkina Faso has commenced proceedings against IAMGOLD Essakane S.A. and certain of its employees relating to its practice of exporting carbon fines containing gold and silver from Burkina Faso to a third-party facility in Canada for processing and eventual sale. Upon the sale of the gold and silver extracted from the carbon fines, IAMGOLD Essakane has paid (and will pay in respect to the 2018 shipment when released) the same royalty as applicable under the Burkina Faso Mining Code to other gold and silver produced by Essakane. The proceedings are in respect of a number of alleged offences by IAMGOLD Essakane S.A. and certain of its employees from 2015 through 2018, and include allegations of misrepresenting the presence of government officials at the time of packaging and weighing, misrepresenting the amounts of gold and silver contained in the carbon fines to be exported by using false moisture rates and non-compliant weighing equipment, and failing to comply with customs and exchange control regulations. The Company is in the process of completing an internal review and, at this stage, other than in respect of certain minor violations, the Company believes that the allegations are without merit and intends to vigorously defend them. Moreover, to the extent that any of its estimates in terms of weight, moisture levels or gold and silver contained in such carbon fines may have been inaccurate, the estimates were made in good faith and the total royalty amounts paid to the Government of Burkina Faso in respect of the gold and silver contained in the relevant shipments and processed for IAMGOLD Essakane S.A. at the third-party facility were nevertheless correct as they were based on the actual amounts of gold and silver recovered from the carbon fines at the third-party facility.

Since IAMGOLD Essakane has only been provided with a limited evidentiary basis for the allegations, no amounts have been recorded for any potential liability arising from the proceedings, as the Company cannot predict the outcome and any resulting penalties with any certainty.

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

	Notes	June 30, 2019	December 31, 2018
Lease liabilities ¹		\$ 30.6	\$ 9.3
Derivatives	18(a)	0.3	10.6
Dividends payable		0.5	—
		\$ 31.4	\$ 19.9
Current portion of other liabilities		\$ 7.9	\$ 6.8
Non-current portion of other liabilities		23.5	13.1
		\$ 31.4	\$ 19.9

¹ Includes a transitional adjustment for the recognition of lease liabilities upon adoption of IFRS 16 (note 3).

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

The Company estimates the effective tax rates expected to be applied for the full year and uses these rates 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 income tax expense for the three and six months ended June 30, 2019 was \$3.9 million and \$5.3 million, respectively (three and six months ended June 30, 2018 - \$7.4 million and \$19.2 million) and varied from the income tax expense calculated using the combined Canadian federal and provincial statutory tax rate of 26.5% (26.6% in 2018). 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.

16 . LONG-TERM DEBT AND CREDIT FACILITY

	Notes	June 30, 2019	December 31, 2018
7% Senior Notes	(a)	\$ 390.5	\$ 398.5
Equipment Loan	(b)	23.0	—
		\$ 413.5	\$ 398.5
Current portion of long-term debt		\$ 4.7	\$ —
Non-current portion of long-term debt		408.8	398.5
		\$ 413.5	\$ 398.5

(a) 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.

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. 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, 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 June 30, 2019 was \$9.2 million (note 18(a)), (December 31, 2018 - \$0.7 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	Payments due by period				
		Contractual cash flows	<1 yr	1-2 yrs	3-5 yrs	>5 yrs
June 30, 2019	\$ 400.0	\$ 568.0	\$ 28.0	\$ 56.0	\$ 56.0	\$ 428.0
December 31, 2018	\$ 400.0	\$ 582.0	\$ 28.0	\$ 56.0	\$ 56.0	\$ 442.0

¹ The carrying amount of the long-term debt excludes unamortized deferred transaction costs of the Notes of \$4.5 million as at June 30, 2019 (December 31, 2018 – \$5.0 million). The carrying amount of the long-term debt also excludes the embedded derivative.

(b) Equipment Loan

On June 27, 2019, the Company executed a €20.5 million (US\$ 23.3 million) loan agreement with Caterpillar Financial Services Corporation (the "Equipment Loan") with an interest rate of 5.23% per annum. The Equipment Loan, secured by certain mobile equipment at Essakane, matures on June 27, 2024 and is repayable in quarterly installments starting September 27, 2019. The Company incurred transaction costs of \$0.3 million which have been capitalized and offset against the carrying amount of the Equipment Loan within Long-term debt in the Consolidated balance sheets and are being amortized using the effective interest rate method. The loan is carried at amortized cost on the Consolidated balance sheets.

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

Equipment Loan balance as at	Carrying amount ¹	Contractual cash flows	Payments due by period			
			<1 yr	1-2 yrs	3-5 yrs	>5 yrs
June 30, 2019	\$ 23.3	\$ 26.5	\$ 5.8	\$ 10.9	\$ 9.8	—
December 31, 2018	\$ —	\$ —	\$ —	\$ —	\$ —	—

¹ The carrying amount of the long-term debt excludes unamortized deferred transaction costs of the Equipment Loan of \$0.3 million as at June 30, 2019 (December 31, 2018 – \$nil).

(c) Credit facility

On November 15, 2018, the Company amended its \$250 million credit facility. These amendments included, amongst other things, increasing the credit facility to \$500 million , extending the maturity to January 31, 2023, an option to increase commitments by \$100 million , the ability to enter into leases of up to \$250 million , the ability to enter into gold prepaid transaction(s) of no more than 225,000 ounces, and changes to the financial covenants including the elimination of the Minimum Tangible Net Worth covenant. The Company was in compliance with its credit facility covenants as at June 30, 2019 .

As of June 30, 2019 , letters of credit worth \$0.4 million were drawn against the credit facility for the guarantee of certain environmental indemnities (December 31, 2018 - \$0.4 million).

(d) Uncollateralized surety bonds

As at June 30, 2019 , C\$198.9 million (June 30, 2019 - \$152.0 million; December 31, 2018 - C\$182.5 million, \$133.7 million) of uncollateralized surety bonds were outstanding to guarantee the environmental indemnities related to the Doyon division and the Côté Gold Project. The uncollateralized surety bonds were issued pursuant to arrangements with international insurance companies.

17 . F INANCIAL I NSTRUMENTS

(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.

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Proceeds from sale of marketable securities	\$ —	\$ 0.9	\$ —	\$ 0.9
Acquisition date fair value of marketable securities sold	—	(1.3)	—	(1.3)
Gain (loss) on sale of marketable securities recorded in OCI	\$ —	\$ (0.4)	\$ —	\$ (0.4)

(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 June 30, 2019	Six months ended June 30, 2019	Three months ended June 30, 2019	Six months ended June 30, 2019
Exchange rate risk				
Canadian dollar option contracts	\$ —	\$ 0.5	\$ —	\$ —
Canadian dollar forward contracts	0.4	1.3	—	(0.1)
Euro option contracts	—	(0.4)	0.3	0.4
Crude oil option contracts	(1.7)	4.2	(1.5)	(1.9)
	(1.3)	5.6	(1.2)	(1.6)
Time value of option contracts excluded from hedge relationship	(1.0)	14.6	—	—
	\$ (2.3)	\$ 20.2	\$ (1.2)	\$ (1.6)

	Gain (loss) recognized in cash flow hedge reserve		(Gain) loss reclassified or adjusted from cash flow hedge reserve	
	Three months ended June 30, 2018	Six months ended June 30, 2018	Three months ended June 30, 2018	Six months ended June 30, 2018
Exchange rate risk				
Canadian dollar option contracts	\$ (0.4)	\$ (3.0)	\$ (0.6)	\$ (1.5)
Canadian dollar forward contracts	(0.7)	—	—	—
Euro option contracts	(3.1)	(0.8)	(0.8)	(2.5)
Crude oil option contracts	16.4	20.3	(2.6)	(3.8)
	12.2	16.5	(4.0)	(7.8)
Time value of option contracts excluded from hedge relationship	2.3	2.1	—	—
	\$ 14.5	\$ 18.6	\$ (4.0)	\$ (7.8)

	(Gain) loss reclassified or adjusted from cash flow hedge reserve to:		(Gain) loss reclassified or adjusted from cash flow hedge reserve to:	
	Three months ended June 30, 2019	Three months ended June 30, 2018	Six months ended June 30, 2019	Six months ended June 30, 2018
Consolidated balance sheets				
Property, plant and equipment	\$ —	\$ (0.5)	\$ —	\$ (1.2)
Consolidated statements of earnings				
Cost of sales	(1.1)	(3.3)	(1.5)	(6.1)
General and administrative expenses	(0.1)	(0.2)	(0.1)	(0.5)
Total	\$ (1.2)	\$ (4.0)	\$ (1.6)	\$ (7.8)

There was no hedge ineffectiveness for the three and six months ended June 30, 2019 and 2018 .

(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 interim 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.

As at June 30, 2019, 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:

	2019	2020	Total
Cash flow hedges			
Exchange rate risk			
Canadian dollar forward and option contracts (millions of C\$)	141	186	327
Rate range (\$/C\$) ¹	1.25-1.39	1.30-1.36	
Euro option contracts (millions of €)	48	—	48
Rate range (€/€) ²	1.13-1.20	—	

¹ The Company executed Canadian dollar collar options, which consist of Canadian dollar call and put options. The strike prices for the call options are C \$1.25 and C \$1.30. The strike prices for the put options are C \$1.39 and C \$1.36. The Company will recognize a gain from the difference between a lower market price and the Canadian dollar call strike price. The Company will incur a loss from the difference between a higher market price and the Canadian dollar put strike price.

² The Company executed euro collar options, which consist of euro put and call options. The strike price for the put options is €1.13. The strike price for the call options is €1.20. The Company will incur a loss from the difference between a lower market price and the euro put strike price. The Company will recognize a gain from the difference between a higher market price and the euro call strike price.

Additional information on hedging instruments and hedged forecast transactions related to currency exchange rate risk as at June 30, 2019 and December 31, 2018 is as follows:

As at June 30, 2019	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	
Canadian dollar option contracts	\$ 1.7	\$ —	\$ —	\$ —	\$ —	\$ —
Canadian forward contracts	0.6	—	0.6	0.6	(0.6)	
Euro option contracts	—	(0.3)	(0.3)	(0.3)	0.3	
	\$ 2.3	\$ (0.3)	\$ 0.3	\$ 0.3	\$ (0.3)	

As at December 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	
Canadian dollar option contracts	\$ —	\$ (4.5)	\$ (0.5)	\$ (0.5)	\$ (0.5)	\$ 0.5
Canadian forward contracts	—	(0.6)	(0.6)	(0.6)	0.6	
Euro option contracts	—	(0.2)	—	—	—	
	\$ —	\$ (5.3)	\$ (1.1)	\$ (1.1)	\$ 1.1	

(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 June 30, 2019, 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:

	2019	2020	2021	2022	2023	Total
Brent crude oil option contracts (barrels) ¹	327	573	588	420	—	1,908
Option contracts with strike prices at (\$/barrel) ²	44-65	50-65	54-65	53-65	—	
WTI crude oil option contracts (barrels) ¹	249	489	456	348	348	1,890
Option contracts with strike prices at (\$/barrel) ²	40-60	43-60	46-62	45-62	47-60	

¹ Quantities of barrels are in thousands.

² The Company executed Brent and WTI collar options, which consist of Brent and WTI put and call options with strike prices within the given range in 2019 through 2023. The Company will incur a loss from the difference between a lower market price and the put strike price. The Company will recognize a gain from the difference between a higher market price and the call strike price.

Additional information on hedging instruments and hedged forecast transactions related to oil and fuel market price risk as at June 30, 2019 and December 31, 2018 was as follows:

As at June 30, 2019	Carrying amount		Accumulated cash flow hedge fair value reserve (before tax)	Fair value changes used for calculating hedge ineffectiveness	
	Assets	Liabilities		Hedging instruments	Hedged items
Brent crude oil option contracts	\$ 4.0	\$ —	\$ 1.3	\$ 1.3	\$ (1.3)
WTI crude oil option contracts	2.2	—	0.3	0.3	(0.3)
	\$ 6.2	\$ —	\$ 1.6	\$ 1.6	\$ (1.6)

As at December 31, 2018	Carrying amount		Accumulated cash flow hedge fair value reserve (before tax)	Fair value changes used for calculating hedge ineffectiveness	
	Assets	Liabilities		Hedging instruments	Hedged items
Brent crude oil option contracts	\$ 0.1	\$ (2.6)	\$ (1.0)	\$ (1.0)	\$ 1.0
WTI crude oil option contracts	—	(2.7)	—	—	—
	\$ 0.1	\$ (5.3)	\$ (1.0)	\$ (1.0)	\$ 1.0

(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 25) in the Consolidated statement of earnings.

These gains and losses relate 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 16(a)), and warrants associated with investments in marketable securities.

	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Non-hedge derivative contract		\$ 0.1	\$ —	\$ 0.1	\$ (0.4)
Embedded derivative	16(a)	4.2	(1.0)	8.5	(1.7)
Warrants		—	(1.6)	1.4	(2.2)
	25	\$ 4.3	\$ (2.6)	\$ 10.0	\$ (4.3)

18 . 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, 2018 .

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

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

	June 30, 2019				
	Carrying Amount	Level 1	Level 2	Level 3	Total Fair Value
Assets					
Cash and cash equivalents	\$ 609.7	\$ 609.7	\$ —	\$ —	\$ 609.7
Short-term investments	50.7	50.7	—	—	50.7
Restricted cash	28.1	28.1	—	—	28.1
Marketable securities and warrants	16.9	7.1	3.8	6.0	16.9
Derivatives					
Currency contracts	2.3	—	2.3	—	2.3
Crude oil contracts	6.2	—	6.2	—	6.2
Embedded derivative	9.2	—	9.2	—	9.2
	\$ 723.1	\$ 695.6	\$ 21.5	\$ 6.0	\$ 723.1
Liabilities					
Derivatives					
Currency contracts	\$ (0.3)	\$ —	\$ (0.3)	\$ —	\$ (0.3)
Long-term debt - 7% Senior Notes ¹	(400.0)	(413.8)	—	—	(413.8)
Long-term debt - Equipment Loan ²	(23.3)	—	(23.3)	—	(23.3)
	\$ (423.6)	\$ (413.8)	\$ (23.6)	\$ —	\$ (437.4)

	December 31, 2018				
	Carrying Amount	Level 1	Level 2	Level 3	Total Fair Value
Assets					
Cash and cash equivalents	\$ 615.1	\$ 615.1	\$ —	\$ —	\$ 615.1
Short-term investments	119.0	119.0	—	—	119.0
Restricted cash	23.9	23.9	—	—	23.9
Marketable securities and warrants	15.3	6.9	2.4	6.0	15.3
Bond fund investments	1.0	1.0	—	—	1.0
Derivatives					
Crude oil contracts	0.1	—	0.1	—	0.1
Embedded derivative	0.7	—	0.7	—	0.7
	\$ 775.1	\$ 765.9	\$ 3.2	\$ 6.0	\$ 775.1
Liabilities					
Derivatives					
Currency contracts	\$ (5.3)	\$ —	\$ (5.3)	\$ —	\$ (5.3)
Crude oil contracts	(5.3)	—	(5.3)	—	(5.3)
Long-term debt - 7% Senior Notes ¹	\$ (400.0)	\$ (381.2)	\$ —	\$ —	\$ (381.2)
	\$ (410.6)	\$ (381.2)	\$ (10.6)	\$ —	\$ (391.8)

¹ The carrying amount of the long-term debt excludes unamortized deferred transaction costs of the Notes of \$4.5 million as at June 30, 2019 (December 31, 2018 – \$5.0 million). The carrying amount of the long-term debt also excludes the embedded derivative.

² The carrying amount of the long-term debt excludes unamortized deferred transaction costs of the Equipment Loan of \$0.3 million as at June 30, 2019 (December 31, 2018 – \$nil).

(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. The fair value of investments in equity instruments which are not actively traded is determined using valuation techniques which require inputs that are both unobservable and significant, and therefore were categorized as Level 3 in the fair value hierarchy. The Company uses the latest market transaction price for these securities, obtained from the entity, to value these marketable securities.

Marketable securities included in level 3	
Balance, December 31, 2018	\$ 6.0
Change in fair value reported in Other comprehensive income, net of income taxes	—
Balance, June 30, 2019	\$ 6.0

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 June 30, 2019 was \$9.2 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 June 30, 2019 was \$ 413.8 million (December 31, 2018 - \$381.2 million).

Equipment Loan

The fair value of the Equipment Loan required to be disclosed is determined by applying a discount rate, reflecting the credit spread based on the Company's credit rating to future cash flows and is therefore classified within Level 2 of the fair value hierarchy. The fair value of the Equipment Loan as at June 30, 2019 was \$23.3 million (December 31, 2018 - \$nil).

Other financial assets and liabilities

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

19 . 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)	Six months ended June 30,	
	2019	2018
Outstanding, beginning of the period	466.8	465.9
Issuance of shares for share-based compensation	1.1	0.7
Outstanding, end of the period	467.9	466.6

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. The purchase consideration also included 3.125 million contingently issuable IAMGOLD common shares to be delivered in three approximately equal tranches in 12 month 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.

On November 29, 2018, the Company amended the agreement with the Government of Suriname such that the parties may substitute the issuance of the second tranche of shares with a cash payment. On December 11, 2018, a cash payment equivalent to the second tranche of 1.042 million IAMGOLD common shares was made to the Government of Suriname, at a price of \$3.11 per share based on the volume weighted average price of the last 20 days, for a total payment of \$3.2 million.

20. EARNINGS PER SHARE

Basic earnings (loss) per share computation

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Numerator				
Net earnings (loss) attributable to equity holders of IAMGOLD	\$ (14.4)	\$ (26.2)	\$ (55.7)	\$ 16.1
Denominator (in millions)				
Weighted average number of common shares (basic)	468.0	466.5	467.8	466.4
Basic earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ (0.03)	\$ (0.06)	\$ (0.12)	\$ 0.03

Diluted earnings (loss) per share computation

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Denominator (in millions)				
Weighted average number of common shares (basic)	468.0	466.5	467.8	466.4
Dilutive effect of share options	—	—	—	1.7
Dilutive effect of full value award units	—	—	—	3.3
Weighted average number of common shares (diluted)	468.0	466.5	467.8	471.4
Diluted earnings (loss) attributable to equity holders of IAMGOLD (\$/share)	\$ (0.03)	\$ (0.06)	\$ (0.12)	\$ 0.03

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 June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Share options	21(a)	7.6	7.1	7.6	1.9
Full value awards	21(b)	5.6	5.2	5.6	—
Contingently issuable shares	19	1.0	2.1	1.0	2.1
		14.2	14.4	14.2	4.0

21 . S HARE-BASED C OMPENSATION

(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:

Six months ended June 30, 2019	Share options (in millions)	Weighted average exercise price (C\$/share) ¹
Outstanding, beginning of the period	7.1	\$ 6.15
Granted	1.4	4.74
Forfeited	(0.1)	5.55
Expired	(0.8)	13.38
Outstanding, end of the period	7.6	\$ 5.20
Exercisable, end of the period	4.0	\$ 5.34

¹ Exercise prices are denominated in Canadian dollars. The exchange rate at June 30, 2019 between the U.S. dollar and Canadian dollar was \$0.7639/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.

Six months ended June 30,	2019
Weighted average risk-free interest rate	1.8%
Weighted average expected volatility ¹	62.8%
Weighted average dividend yield	0.0%
Weighted average expected life of options issued (years)	5.0
Weighted average grant-date fair value (C\$ per share)	\$ 2.54
Weighted average share price at grant date (C\$ per share)	\$ 4.74
Weighted average exercise price (C\$ per share)	\$ 4.74

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

(b) Full value award plans

(i) Full value award reserve

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.

Six months ended June 30, (in millions)	2019
Outstanding, beginning of the period	5.2
Granted	2.0
Issued	(1.1)
Forfeited	(0.5)
Outstanding, end of the period	5.6

(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.

Six months ended June 30,	2019
Weighted average risk-free interest rate	1.9%
Weighted average expected volatility ¹	44.0%
Weighted average dividend yield	0.0%
Weighted average expected life of deferred share units issued (years)	1.0
Weighted average grant-date fair value (C\$ per share)	\$ 5.01
Weighted average share price at grant date (C\$ per share)	\$ 5.01

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.

Six months ended June 30,	2019
Weighted average risk-free interest rate	1.8%
Weighted average expected volatility ¹	55.0%
Weighted average dividend yield	0.0%
Weighted average expected life of restricted share units issued (years)	3.0
Weighted average grant-date fair value (C\$ per share)	\$ 4.73
Weighted average share price at grant date (C\$ per share)	\$ 4.73

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

22. COST OF SALES

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Operating costs ¹	\$ 164.8	\$ 163.9	\$ 336.7	\$ 325.1
Royalties	11.4	11.6	22.8	24.8
Depreciation expense ²	63.7	72.3	132.3	136.6
	\$ 239.9	\$ 247.8	\$ 491.8	\$ 486.5

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.

23. OTHER EXPENSES

	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Impairment charge	10	\$ —	\$ —	\$ 12.5	\$ —
Changes in asset retirement obligations at closed sites		—	0.4	2.2	0.8
Write-down of assets		2.3	4.0	3.5	7.6
Restructuring costs		—	—	3.2	—
Consulting costs		0.5	0.8	2.0	1.4
Other		1.1	0.5	2.5	0.6
		\$ 3.9	\$ 5.7	\$ 25.9	\$ 10.4

24 . F INANCE C OST S

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Interest expense	\$ 1.8	\$ —	\$ 4.0	\$ 0.6
Credit facility fees	1.3	0.7	2.4	1.4
Accretion expense	0.3	0.3	0.7	0.5
	\$ 3.4	\$ 1.0	\$ 7.1	\$ 2.5

Total interest paid during the three and six months ended June 30, 2019 was \$14.4 million and \$14.7 million, respectively (three and six months ended June 30, 2018 - \$14.1 million and \$14.2 million). Interest paid relates to interest charges on notes, credit facilities and finance leases.

25 . I NTEREST I NCOME, D ERIVATIVES AND O THER I NVESTMENT G AINS (L OSS ES)

	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Interest income		\$ 3.3	\$ 3.7	\$ 6.4	\$ 7.1
Gain (loss) on non-hedge derivatives and warrants	17(c)	4.3	(2.6)	10.0	(4.3)
Write-down of related party loan receivable	28	—	(10.9)	—	(10.9)
Loss on investment in Yatela	9	—	—	(5.3)	—
Other gains (losses)		(0.1)	0.5	0.2	0.7
		\$ 7.5	\$ (9.3)	\$ 11.3	\$ (7.4)

26 . C ASH F LOW I TEM S

(a) Adjustments for other non-cash items within operating activities

	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Share-based compensation		\$ 2.4	\$ 1.9	\$ 4.5	\$ 3.6
Write-down of related party loan receivable	28	—	10.9	—	10.9
Write-down of assets	23	2.3	4.0	3.5	7.6
Write-down of inventories	8	1.3	0.4	1.9	1.9
Effects of exchange rate fluctuation on restricted cash		(0.3)	1.4	0.1	0.5
Other		0.9	1.6	1.6	2.5
		\$ 6.6	\$ 20.2	\$ 11.6	\$ 27.0

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

	Three months ended June 30,		Six months ended June 30,	
	2019	2018	2019	2018
Receivables and other current assets	\$ 6.0	\$ 5.5	\$ 1.4	\$ 8.3
Inventories and non-current ore stockpiles	(14.8)	(23.3)	(16.7)	(40.0)
Accounts payable and accrued liabilities	6.3	(5.0)	(11.9)	(4.7)
	\$ (2.5)	\$ (22.8)	\$ (27.2)	\$ (36.4)

(c) Net cash used in operating activities related to closed mines

	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Net loss from closed mines		\$ (0.4)	\$ (0.5)	\$ (8.0)	\$ (0.7)
Adjustments for:					
Share of net earnings (loss) from investment in associate and incorporated joint ventures, net of income taxes	9	—	(0.2)	(0.1)	(0.7)
Finance costs at closed mines	24	0.3	0.3	0.5	0.6
Changes in estimates of asset retirement obligations at closed sites	23	—	0.4	2.2	0.8
Other		—	0.2	—	0.2
Loss on investment in Yatela		—	—	5.3	—
Movement in non-cash working capital at closed sites		0.3	—	—	—
Adjustments for cash items:					
Disbursements related to asset retirement obligations at closed sites		(0.8)	(0.7)	(1.1)	(1.3)
Disbursements related to Yatela closure plan		—	—	—	(0.9)
		\$ (0.6)	\$ (0.5)	\$ (1.2)	\$ (2.0)

(d) Other investing activities

	Notes	Three months ended June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Acquisition (disposal) of investments		\$ 0.3	\$ 0.7	\$ 0.2	\$ (2.6)
Repayment (prepayment) for other assets		1.5	(7.6)	1.5	(7.6)
Advances to related parties	28	(0.1)	(0.5)	(0.1)	(0.6)
Repayments from related parties	28	4.0	—	4.1	0.1
Other		0.3	(0.2)	0.1	(0.2)
		\$ 6.0	\$ (7.6)	\$ 5.8	\$ (10.9)

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

	Notes	Equipment Loan	7% Senior Notes	Total
Balance, January 1, 2019		\$ —	\$ 398.5	\$ 398.5
Cash changes:				
Proceeds from equipment loan	16(b)	23.3	—	23.3
Deferred transaction costs		(0.3)	—	(0.3)
Non-cash changes:				
Amortization of deferred financing charges		—	0.5	0.5
Change in fair value of embedded derivative	17(c)	—	(8.5)	(8.5)
Balance, June 30, 2019		\$ 23.0	\$ 390.5	\$ 413.5

27 . C OMMITMENTS

	June 30, 2019	December 31, 2018
Purchase obligations	\$ 95.0	\$ 110.2
Capital expenditure obligations	93.7	36.6
Lease obligations	38.8	26.1
	\$ 227.5	\$ 172.9

Commitments – payments due by period

As at June 30, 2019	Total	<1 yr ¹	1-2 yrs ²	3-5 yrs ³	>5 yrs ⁴
Purchase obligations	\$ 95.0	\$ 89.2	\$ 3.4	\$ 1.7	\$ 0.7
Capital expenditure obligations	93.7	85.7	8.0	—	—
Lease obligations	38.8	6.2	19.2	10.0	3.4
	\$ 227.5	\$ 181.1	\$ 30.6	\$ 11.7	\$ 4.1

1 Due over the period from July 1, 2019 to December 31, 2019.

2 Due over the period from January 1, 2020 to December 31, 2021.

3 Due over the period from January 1, 2022 to December 31, 2023.

4 Due from January 1, 2024 and beyond.

The Company entered into a forward gold sale arrangement during the first quarter of 2019 with a syndicate of banks whereby the Company will receive a cash prepayment of \$170 million in December 2019 in exchange for delivering 150,000 ounces of gold in 2022, with a gold floor price of \$1,300 per ounce and a cap price of \$1,500 per ounce.

28 . 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 June 30,		Six months ended June 30,	
		2019	2018	2019	2018
Sadiola and Yatela (Non-interest bearing)					
Balance, beginning of the period		\$ —	\$ —	\$ 0.1	\$ 0.1
Advances		0.1	—	0.1	—
Repayments		—	—	(0.1)	(0.1)
Balance, end of the period	7	\$ 0.1	\$ —	\$ 0.1	\$ —
Sadiola Sulphide Project (LIBOR plus 2%) ¹					
Balance, beginning of the period		\$ 14.0	\$ 36.4	\$ 14.0	\$ 36.3
Advances		—	0.5	—	0.6
Repayments		(4.0)	—	(4.0)	—
Write-down of receivable ²	25	—	(10.9)	—	(10.9)
Balance, end of the period	12	\$ 10.0	\$ 26.0	\$ 10.0	\$ 26.0

¹ 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.

² Write-down of receivable due to a decrease in the fair value of the collateral.

During the three and six months ended June 30, 2019, the Company spent \$nil and \$nil, respectively (three and six months ended June 30, 2018 - \$nil million and \$0.9 million) 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 for the investment (note 9).

29 . SEGMENTED INFORMATION

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

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

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

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

	June 30, 2019			December 31, 2018		
	Total non-current assets	Total assets	Total liabilities	Total non-current assets	Total assets	Total liabilities
Gold mines						
Burkina Faso	\$ 867.1	\$ 1,151.1	\$ 233.7	\$ 865.3	\$ 1,110.6	\$ 210.6
Suriname	720.5	889.0	318.1	674.3	847.1	292.9
Canada	717.7	735.8	196.8	717.2	747.7	207.1
Total gold mines excluding incorporated joint ventures	2,305.3	2,775.9	748.6	2,256.8	2,705.4	710.6
Exploration and evaluation and development	488.7	589.0	13.5	465.6	548.8	11.8
Corporate ¹	152.7	592.2	437.1	151.7	706.8	446.0
Total per consolidated financial statements	\$ 2,946.7	\$ 3,957.1	\$ 1,199.2	\$ 2,874.1	\$ 3,961.0	\$ 1,168.4
Incorporated joint ventures (Mali) ²	\$ 101.2	\$ 167.4	\$ 117.0	\$ 103.1	\$ 166.0	\$ 123.6

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 Chief Operating Decision Maker ("CODM") to assess the performance of the incorporated joint ventures and to make resource allocation decisions.

Three months ended June 30, 2019

	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	\$ 127.0	\$ 92.3	\$ 34.3	\$ —	\$ —	\$ 1.0	\$ (0.6)	\$ 27.0
Suriname	87.6	63.1	17.0	—	1.0	0.3	6.2	19.4
Canada	31.9	20.8	11.4	—	—	1.0	(1.3)	7.3
Total gold mines excluding incorporated joint ventures	246.5	176.2	62.7	—	1.0	2.3	4.3	53.7
Exploration and evaluation and development ⁵	—	—	—	—	9.6	—	(9.6)	10.0
Corporate ⁶	—	—	1.0	11.4	—	1.6	(14.0)	0.9
Total per consolidated financial statements	246.5	176.2	63.7	11.4	10.6	3.9	(19.3)	64.6
Incorporated joint ventures (Mali) ⁷	17.1	11.3	0.4	—	—	—	5.4	—
	\$ 263.6	\$ 187.5	\$ 64.1	\$ 11.4	\$ 10.6	\$ 3.9	\$ (13.9)	\$ 64.6

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 and Exploration and evaluation assets.

⁵ Closed site costs on Exploration and evaluation properties included in Other expenses.

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 June 30, 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	\$ 140.8	\$ 83.3	\$ 38.2	\$ —	\$ —	\$ 3.2	\$ 16.1	\$ 33.5
Suriname	98.3	65.2	22.5	—	1.2	0.4	9.0	19.2
Canada	38.2	27.0	10.8	—	—	0.8	(0.4)	14.9
Total gold mines excluding incorporated joint ventures	277.3	175.5	71.5	—	1.2	4.4	24.7	67.6
Exploration and evaluation and development ⁵	—	—	—	—	9.9	0.1	(10.0)	4.0
Corporate ⁶	0.1	—	0.8	9.9	—	1.2	(11.8)	1.9
Total per consolidated financial statements	277.4	175.5	72.3	9.9	11.1	5.7	2.9	73.5
Incorporated joint ventures (Mali) ⁷	21.4	15.8	0.4	—	0.1	2.4	2.7	0.4
	\$ 298.8	\$ 191.3	\$ 72.7	\$ 9.9	\$ 11.2	\$ 8.1	\$ 5.6	\$ 73.9

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 and finance lease payments.

⁵ Closed site costs on Exploration and evaluation properties included in Other expenses.

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.

Six months ended June 30, 2019

	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	\$ 261.1	\$ 183.9	\$ 67.6	\$ —	\$ —	\$ 13.5	\$ (3.9)	\$ 57.4
Suriname	180.1	126.0	34.5	—	1.4	1.1	17.1	39.7
Canada	56.3	49.6	24.2	—	—	7.0	(24.5)	19.9
Total gold mines excluding incorporated joint ventures	497.5	359.5	126.3	—	1.4	21.6	(11.3)	117.0
Exploration and evaluation and development ⁵	—	—	—	—	18.1	0.1	(18.2)	16.4
Corporate ⁶	—	—	6.0	21.0	—	4.2	(31.2)	1.4
Total per consolidated financial statements	497.5	359.5	132.3	21.0	19.5	25.9	(60.7)	134.8
Incorporated joint ventures (Mali) ⁷	33.3	21.6	0.8	—	—	—	10.9	—
	\$ 530.8	\$ 381.1	\$ 133.1	\$ 21.0	\$ 19.5	\$ 25.9	\$ (49.8)	\$ 134.8

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 and Exploration and evaluation assets.

⁵ Closed site costs on Exploration and evaluation properties included in Other expenses.

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.

Six months ended June 30, 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	\$ 305.8	\$ 171.5	\$ 72.5	\$ —	\$ —	\$ 6.2	\$ 55.6	\$ 68.9
Suriname	196.1	123.7	40.6	—	1.5	1.0	29.3	32.3
Canada	89.8	54.7	21.9	—	—	1.3	11.9	28.6
Total gold mines excluding incorporated joint ventures	591.7	349.9	135.0	—	1.5	8.5	96.8	129.8
Exploration and evaluation and development ⁵	—	—	—	—	17.9	0.2	(18.1)	9.1
Corporate ⁶	0.2	—	1.6	19.6	—	1.7	(22.7)	3.2
Total per consolidated financial statements	591.9	349.9	136.6	19.6	19.4	10.4	56.0	142.1
Incorporated joint ventures (Mali) ⁷	41.5	29.6	0.8	—	0.3	2.4	8.4	0.7
	\$ 633.4	\$ 379.5	\$ 137.4	\$ 19.6	\$ 19.7	\$ 12.8	\$ 64.4	\$ 142.8

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 and finance lease payments.

⁵ Closed site costs on Exploration and evaluation properties included in Other expenses.

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 52-109F2
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 June 30, 2019.
 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 April 1, 2019 and ended on June 30, 2019 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: August 7, 2019

/s/ " **Stephen J. J. Letwin** "

Stephen J.J. Letwin
President and Chief Executive Officer

FORM 52-109F2
CERTIFICATION OF INTERIM FILINGS
FULL CERTIFICATION

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 June 30, 2019.
 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 April 1, 2019 and ended on June 30, 2019 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: August 7, 2019

/s/ " **Carol T. Banducci** "

Carol T. Banducci
Executive Vice President and Chief Financial Officer