

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: November 12, 2014

Commission File Number 001-31528

IAMGOLD Corporation

(Translation of registrant's name into English)

401 Bay Street Suite 3200, PO Box 153
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	Q3 2014 Management's Discussion and Analysis
99.2	Q3 2014 Interim Consolidated Financial Statements
99.3	Form 52-109F2 CEO Certification of Interim Filing
99.4	Form 52-109F2 CFO Certification of Interim Filing

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: November 12, 2014

By: /s/ Tim Bradburn
Associate General Counsel and Corporate Secretary



MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

THIRD QUARTER ENDED SEPTEMBER 30, 2014

The following Management's Discussion and Analysis ("MD&A") of IAMGOLD Corporation ("IAMGOLD" or the "Company"), dated November 12, 2014, is intended to supplement and complement the unaudited condensed consolidated interim financial statements and notes ("consolidated interim financial statements") thereto for the three and nine months ended September 30, 2014. This MD&A should be read in conjunction with IAMGOLD's annual audited consolidated financial statements and related notes for December 31, 2013 and the related MD&A included in the 2013 annual report. All figures in this MD&A are in U.S. dollars, unless stated otherwise. Additional information on IAMGOLD Corporation can be found at www.sedar.com or www.sec.gov. IAMGOLD's securities trade on the Toronto and New York stock exchanges.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

All information included in this MD&A, including all 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 "Third Quarter 2014 Summary", "Outlook" and "Quarterly Updates", and include, without limitation, statements with respect to: the Company's guidance for production, total cash costs, all-in sustaining costs, depreciation expense, effective tax rate, niobium production and operating margin, 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", "anticipate", "estimate", "believe", "intend", "plan", "suggest", "guidance", "outlook", "potential", "prospects", "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. The Company cautions the reader that reliance on such forward-looking statements involve risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of IAMGOLD to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements, and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, changes in the global prices for gold, niobium, copper, silver or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, and financing; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; adverse changes in the Company's credit rating; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. With respect to development projects, IAMGOLD's ability to sustain or increase its present levels of gold production is dependent in part on the success of its projects. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. Development projects have no operating history upon which to base estimates of future cash flows. The capital expenditures and time required to develop new mines or other projects are considerable, and changes in costs or construction schedules can affect project economics. Actual costs and economic returns may differ materially from IAMGOLD's estimates or IAMGOLD could fail to obtain the governmental approvals necessary for the operation of a project; in either case, the project may not proceed, either on its original timing or at all.

For a more comprehensive discussion of the risks faced by the Company, and which 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 forward-looking information or forward-looking statements, please refer to the Company's latest Annual Information Form ("AIF"), filed with the 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 risks described in the AIF (filed and viewable on www.sedar.com and www.sec.gov/edgar.html, and is 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 five producing gold mines on three continents and one of the world's top three niobium mines. A solid base of strategic assets in Canada, South America and 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.

THIRD QUARTER 2014 HIGHLIGHTS

- In its first quarter of commercial production, Westwood had a strong performance by producing 35,000 ounces with a total cash cost of \$772 per ounce produced.
- The Company reached an agreement on October 3, 2014 to sell its niobium mine for a total consideration of \$530 million. The assets and liabilities of the mine will be reflected as held for sale in the Company's fourth quarter results.
- All-in sustaining costs ^{2,3} - gold mines ⁵ decreased for the third consecutive quarter to \$1,115 per ounce sold as compared to \$1,207 per ounce sold in the third quarter 2013.
- Total cash costs ^{2,4} - gold mines were \$851 per ounce produced as compared to \$807 per ounce produced in the third quarter 2013 and \$881 in the second quarter 2014.
- Attributable gold production, inclusive of joint venture operations, was 225,000 ounces as compared to 228,000 ounces in the third quarter 2013 and 206,000 ounces in the second quarter 2014.
- The Company's initiative to optimize and monetize a portion of its non-cash working capital remains a focus and improved during the quarter.
- In October 2014, the Boto Gold project in Senegal reported positive assay results with wide intervals of high grade mineralization confirming continuity of resource and expanding the limits. Highlights included drill intersections of 64 metres grading 3.37g/t gold and 16 metres grading 7.73 g/t gold (refer to news release dated October 20, 2014).
- In November 2014, recognizing the challenges of a lower gold price environment and reinforcing the Company's culture of continuous improvement, the Company reorganized its top executive leadership team (refer to news release dated November 10, 2014).

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 that pass a set of broadly based environmental, social and governance rating criteria.

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

³ The Company has begun including the income from its Diavik royalty as an offset to operating costs in the calculation of this measure. Previous periods have been revised for comparability.

⁴ The total cash costs computation does not include Westwood pre-commercial production for the three months ended September 30, 2013 of 43,000 ounces and the three months ended June 30, 2014 of 9,000 ounces.

⁵ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

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THIRD QUARTER MANAGEMENT'S DISCUSSION AND ANALYSIS – SEPTEMBER 30, 2014
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THIRD QUARTER 2014 SUMMARY

FINANCIAL

- Cash, cash equivalents and gold bullion (at market value) was \$334.4 million at September 30, 2014, up \$37.1 million from June 30, 2014. The increase was mainly due to cash generated from operating activities (\$115.3 million), and proceeds on sale and leaseback arrangements (\$6.4 million), partially offset by spend on property, plant and equipment (\$71.7 million) and a decrease in the market value of gold bullion (\$13.2 million).
- Initiatives to optimize and monetize a portion of non-cash working capital processes continue to produce positive results. Over the past 12 months, receivables and other current assets and inventory levels, in aggregate, have been reduced by \$92.3 million. The Company will continue to manage working capital, effectively balancing its liquidity position, while maintaining appropriate inventory levels to support operations.
- Net cash from operating activities for the third quarter 2014 was \$115.3 million, up \$50.4 million or 78% from the same prior year period. The increase was mainly due to collecting cash on outstanding receivables (\$10.9 million), paying less income taxes (\$23.1 million) and reducing inventory levels (\$14.5 million), partially offset by lower earnings from operations.
- Net cash from operating activities before changes in working capital ¹ for the third quarter 2014 was \$88.9 million (\$0.24 per share ¹), up \$21.5 million (\$0.06 per share) or 32% from the same prior year period.
- Revenues for the third quarter 2014 were \$341.5 million, up \$48.0 million or 16% from the same prior year period. The increase was a result of higher gold sales volume of 42,000 ounces (\$52.7 million) with the completion of the expansion at Essakane and achievement of commercial production at Westwood, higher niobium sales volume (\$6.8 million) and other revenues (\$0.8 million), partially offset by lower average realized gold price (\$12.3 million).
- Cost of sales for the third quarter 2014 was \$294.8 million, up \$77.1 million or 35% from the same prior year period. The increase was mainly a result of higher operating costs (\$52.7 million) and higher depreciation expense (\$24.3 million). Higher operating costs were noted at Essakane as more hard rock was processed with less mining costs capitalized as access to the ore zone on the south side of the pit was achieved (\$37.9 million) and Westwood due to commencement of commercial production (\$24.7 million), partially offset by lower operating costs at Mouska due to lower sales volume (\$9.3 million). Higher depreciation expense was primarily due to the commencement of commercial production at Westwood (\$14.8 million).
- Income tax expense for the third quarter 2014 was \$70.7 million. With earnings before income taxes in the quarter of \$3.4 million, a nominal income tax expense would have been expected. However, with the agreement to sell Niobec, the Company no longer had the benefit of the projected future taxable income from Niobec that would have offset taxable losses in other operations in Canada. Accordingly, a non-cash deferred tax expense of \$72.0 million was incurred in the quarter. There was no change to the economic value of the underlying tax pools that may be used to reduce cash income taxes in the future.
- Net losses attributable to equity holders for the third quarter 2014 were \$72.5 million or \$0.19 per share, down \$97.8 million or \$0.26 per share from the same prior year period. The decrease mainly related to higher cost of sales and income taxes as noted above, net derivative losses (\$17.9 million), net changes in estimates of asset retirement obligations at closed sites (\$12.0 million) and higher finance costs (\$4.6 million), partially offset by the reversal of the allowance for receivables (\$6.2 million), lower exploration expense (3.5 million), and higher revenues (\$48.0 million) as noted above.

OPERATIONS

- Regarding health and safety, the frequency of all types of serious injuries (measured as DART rate ²) for the third quarter 2014 was 0.60 compared to 1.06 for the same prior year period, representing a 43% improvement.

G OLD

- Attributable gold production, inclusive of joint venture operations, for the third quarter 2014 was 225,000 ounces, down 3,000 ounces or 1% from the same prior year period. Gold production was lower mainly due to lower grade ore processed at Rosebel (12,000 ounces), winding down of mine operations at Yatela (3,000 ounces) and Westwood (8,000 ounces). This was partially offset by higher grade ore processed at Essakane (19,000 ounces) due to the benefits realized from the expanded plant processing hard rock, and increased milling at Sadiola (2,000 ounces).

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

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

IAMGOLD CORPORATION
THIRD QUARTER MANAGEMENT'S DISCUSSION AND ANALYSIS – SEPTEMBER 30, 2014
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- Attributable gold sales volume, inclusive of joint venture operations, for the third quarter 2014 was 233,000 ounces, compared to attributable gold production of 225,000 ounces. The variance of 8,000 ounces is mainly due to gold doré inventory produced in the second quarter 2014, sold in the third quarter 2014 at Essakane (6,000 ounces) and Mouska (6,000 ounces), partially offset by inventory at Rosebel (3,000 ounces) sold in the fourth quarter 2014.
- Total cash costs ^{1,2} - gold mines ⁴ for the third quarter 2014 were \$851 per ounce produced, up 5% from the same prior year period. The increase was mainly due to lower grades at Rosebel and processing more hard rock at Rosebel and Essakane along with inflationary cost pressures across all sites. This was partially offset by the sustained benefits from the Company's 2013 cost reduction program.
- All-in sustaining costs ^{1,3} - gold mines for the third quarter 2014 were \$1,115 per ounce sold, down 8% from the same prior year period. The decrease was mainly as a result of lower sustaining capital.
- All-in sustaining costs - total ⁵ for 2014 were \$1,017 per ounce sold, down 10% from the same prior year period. This measure includes the impact of the Niobec operating margin ¹ and its sustaining capital expenditures.

NIOBIUM

- Niobium production for the third quarter 2014 was 1.4 million kilograms, up 8% from the same prior year period. The operating margin per kilogram of niobium ¹ for the third quarter 2014 increased by 16% from the same prior year period to \$22 per kilogram.

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

² The total cash costs computation does not include Westwood pre-commercial production for the three months ended September 30, 2013 of 43,000 ounces.

³ The Company has begun including the income from its Diavik royalty as an offset to operating costs in the calculation of this measure. Previous periods have been revised for comparability.

⁴ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

⁵ Total, as used with all-in sustaining costs, includes the impact of niobium contribution, defined as the Niobec operating margin and its sustaining capital, on a per gold ounce sold basis. Refer to the all-in sustaining costs table in the non-GAAP performance measures section of the MD&A.

SUMMARY OF FINANCIAL AND OPERATING RESULTS

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Financial Results (\$ millions, except where noted)				
Revenues	\$ 341.5	\$ 293.5	\$ 909.4	\$ 899.9
Cost of sales	\$ 294.8	\$ 217.7	\$ 765.4	\$ 610.9
Earnings from mining operations ¹	\$ 46.7	\$ 75.8	\$ 144.0	\$ 289.0
Net earnings (losses) attributable to equity holders of IAMGOLD	\$ (72.5)	\$ 25.3	\$ (84.8)	\$ 7.8
Net earnings (losses) per share (\$/share)	\$ (0.19)	\$ 0.07	\$ (0.23)	\$ 0.02
Adjusted net earnings attributable to equity holders of IAMGOLD ¹	\$ 0.2	\$ 26.2	\$ 20.1	\$ 117.6
Adjusted net earnings per share ¹ (\$/share)	\$ —	\$ 0.07	\$ 0.05	\$ 0.31
Net cash from operating activities	\$ 115.3	\$ 64.9	\$ 240.2	\$ 202.3
Net cash from operating activities before changes in working capital ¹	\$ 88.9	\$ 67.4	\$ 223.6	\$ 250.9
Net cash from operating activities before changes in working capital (\$/share) ¹	\$ 0.24	\$ 0.18	\$ 0.59	\$ 0.67
Key Operating Statistics				
Gold sales – attributable (000s oz)	233	195	601	567
Gold commercial production – attributable (000s oz)	225	185	593	587
Gold production – attributable ² (000s oz)	225	228	603	640
Average realized gold price ¹ (\$/oz)	\$ 1,272	\$ 1,334	\$ 1,281	\$ 1,438
Total cash costs ^{1,3,4} - gold mines ⁵ (\$/oz)	\$ 851	\$ 807	\$ 871	\$ 793
Gold margin ¹ (\$/oz)	\$ 421	\$ 527	\$ 410	\$ 645
All-in sustaining costs ^{1,4,6} – gold mines (\$/oz)	\$ 1,115	\$ 1,207	\$ 1,138	\$ 1,221
All-in sustaining costs – total ⁷ (\$/oz)	\$ 1,017	\$ 1,125	\$ 1,018	\$ 1,154
Niobium production (millions of kg Nb)	1.4	1.3	4.1	3.7
Niobium sales (millions of kg Nb)	1.4	1.1	4.3	3.6
Operating margin ¹ (\$/kg Nb)	\$ 22	\$ 19	\$ 20	\$ 17

Financial Position (\$ millions)	September 30, 2014	December 31, 2013
Cash, cash equivalents, and gold bullion		
at market value	\$ 334.4	\$ 384.6
at cost	\$ 267.4	\$ 319.2
Total assets	\$ 4,192.9	\$ 4,190.4
Long-term debt	\$ 641.3	\$ 640.3
Available credit facilities	\$ 750.0	\$ 750.0

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

² Attributable gold production includes Westwood pre-commercial production for the nine months ended September 30, 2014 of 10,000 ounces, and for the three and nine months ended September 30, 2013 of 43,000 ounces and 53,000 ounces, respectively.

³ The total cash costs computation does not include Westwood pre-commercial production for the nine months ended September 30, 2014 of 10,000 ounces, and for the three and nine months ended September 30, 2013 of 43,000 and 53,000 ounces, respectively.

⁴ By-product credits are included in the calculation of this measure; refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

⁵ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

⁶ The Company has begun including the income from its Diavik royalty as an offset to operating costs in the calculation of this measure. Previous periods have been revised for comparability.

⁷ Total, as used with all-in sustaining costs, includes the impact of niobium contribution, defined as the Niobec operating margin and sustaining capital, on a per gold ounce sold basis. Refer to the all-in sustaining costs table in the non-GAAP performance measures section of the MD&A.

OUTLOOK

IAMGOLD Full Year Guidance ⁶	2014
Rosebel (000s oz)	315 - 320
Essakane (000s oz)	330 - 335
Doyon division ¹ (000s oz)	95 - 100
Total owner-operated production (000s oz)	740 - 755
Joint ventures (000s oz)	95
Total attributable production (000s oz)	835 - 850
<hr/>	
Total cash costs ^{2,3} - owner-operator (\$/oz)	\$790 - \$830
Total cash costs - gold mines ⁴ (\$/oz)	\$825 - \$875
<hr/>	
All-in sustaining costs ² - owner-operator (\$/oz)	\$1,100 - \$1,200
All-in sustaining costs - gold mines (\$/oz)	\$1,150 - \$1,250
All-in sustaining costs - total ⁵ (\$/oz)	\$1,080 - \$1,185
<hr/>	
Niobec production (millions of kg Nb)	5.2 - 5.5
Niobec operating margin ² (\$/kg Nb)	\$17 - \$19

¹ Doyon division production of 95,000 to 100,000 ounces includes Westwood pre-commercial production. The contribution from pre-commercial production was recorded against its mining assets.

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

³ The total cash costs computation does not include Westwood pre-commercial production.

⁴ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

⁵ Total, as used with all-in sustaining costs, includes the impact of niobium contribution, defined as the Niobec mine's operating margin and sustaining capital, on a per gold ounce sold basis.

⁶ The outlook is based on 2014 full year assumptions with an average realized gold price of \$1,300 per ounce, Canadian \$/U.S.\$ exchange rate of 1.05, U.S.\$/€ exchange rate of 1.30 and average crude oil price of \$95 per barrel.

GOLD PRODUCTION AND CASH COSTS

The Company is narrowing its 2014 attributable gold production guidance from 835,000 - 900,000 ounces to 835,000 - 850,000 ounces. This guidance reflects lower grades at Rosebel offset by Essakane's increased production due to the successful ramp-up of processing higher grade hard rock.

The Company is maintaining its 2014 total cash costs guidance of \$825 to \$875 per ounce produced.

ROSEBEL

The grades in the third quarter were higher than the first half of 2014 due to implementation of measures stemming from the grade control audit along with the move to reverse circulation drilling for in-pit grade control. With grades and recoveries in the fourth quarter expected to be in line with the third quarter, the Company is lowering its 2014 attributable gold production guidance from 330,000 - 350,000 ounces to 315,000 - 320,000 ounces.

ESSAKANE

With the production ramp-up and strong throughput along with higher grade hard rock ore, the Company is increasing its 2014 attributable gold production guidance from 315,000 - 330,000 ounces to 330,000 - 335,000 ounces.

DOYON DIVISION

Westwood achieved commercial production effective July 1, 2014. From the effective date, Westwood's contribution from sales is recorded in the consolidated statements of earnings and is no longer netted against capital expenditures.

The Company is changing its 2014 attributable gold production guidance for the Doyon division from 100,000 - 120,000 ounces to 95,000 - 100,000 ounces. The Company is maintaining its total 2014 cash cost guidance of \$750 to \$850 per ounce produced.

JOINT VENTURES

The Company is changing its 2014 attributable gold production guidance from 90,000 - 95,000 ounces to 95,000 ounces.

NIوبيUM PRODUCTION AND OPERATING MARGIN

The Company is maintaining its guidance and expects to produce between 5.2 million and 5.5 million kilograms of niobium in 2014 at an operating margin of between \$17 and \$19 per kilogram.

EFFECTIVE TAX RATE

The effective tax rate for the nine months ended September 30, 2014 is higher than the Canadian combined Federal and Provincial statutory tax rate of 27% mainly due to the agreement to sell Niobec, which triggered a non-cash deferred tax expense. The non-cash deferred tax expense related to the de-recognition of a deferred tax asset as the accounting criteria to recognize the asset could no longer be met. The de-recognition of the deferred tax asset is a non-cash accounting item and is not indicative of the economic value of the underlying tax pools that may be used to reduce cash income taxes in the future. After adjusting for the deferred tax asset that was de-recognized and other items the adjusted effective tax rate for the nine months ended September 30, 2014 is 50% and is consistent with the annual effective tax rate of 50% provided as guidance.

DEPRECIATION EXPENSE

The Company expects depreciation expense to be slightly above the top end of the guidance range of \$235 million. The completion of the Essakane plant expansion in the first quarter 2014 and the commencement of commercial production of Westwood on July 1, 2014 increases depreciation expense, while effective October 3, 2014, Niobec's assets are classified as held for sale and no longer depreciated.

CAPITAL EXPENDITURES OUTLOOK ¹

The Company is reducing its capital expenditure guidance of \$400 million to \$360 million \pm 5% as set out below.

The lower expenditures reflect the Company's disciplined approach to capital allocation.

(\$ millions)	Sustaining	Development/ Expansion	Total
Owner-operator			
Rosebel	\$ 75	\$ 25	\$ 100
Essakane	60	35	95
Westwood	20	75	95
	155	135	290
Niobec	22	20	42
Côte Gold	—	12	12
Total owner-operator	177	167	344
Joint venture - Sadiola ²	4	12	16
Total (\pm 5%)	\$ 181	\$ 179	\$ 360

¹ Capitalized borrowing costs are not included.

² Attributable capital expenditures of \$16 million include sustaining capital expenditures and existing commitments related to the ordering of long lead items in 2012 for the Sadiola sulphide project.

MARKET TRENDS

GLOBAL FINANCIAL MARKET CONDITIONS

Events and conditions in the global financial markets impact gold prices, commodity prices, interest rates and currency rates. These conditions and market volatilities may have a positive or negative impact on the Company's revenues, operating costs, project development expenditures and project planning.

GOLD MARKET

The market price of gold, which is a variable outside of the Company's control, is a significant driver of its financial performance. In the third quarter 2014, the gold price continued to display volatility with spot daily closings between \$1,214 and \$1,340 per ounce (2013: between \$1,213 and \$1,420 per ounce) from the London Bullion Market Association.

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Average market gold price (\$/oz)	\$ 1,282	\$ 1,326	\$ 1,288	\$ 1,456
Average realized gold price ¹ (\$/oz)	\$ 1,272	\$ 1,334	\$ 1,281	\$ 1,438
Closing market gold price (\$/oz)			\$ 1,217	\$ 1,327

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

NIOBIUM MARKET

Niobec is one of three significant producers of ferroniobium in the world, with a market share of approximately 10% in 2013. The largest producer in the niobium market is a Brazilian producer whose dominant market position can impact market dynamics; however, the market continues to remain very stable as it has for many years. Demand for niobium has risen 16% year to date compared to the same prior year period 2013, mainly due to stronger steel production in developed countries. World steel production in the third quarter 2014 was 1.4% higher than the same prior year period due to rising production in North America, the Middle East, China and Asia. The average realized sales price was stable in the third quarter 2014 when compared to the the same prior year period. Niobium is a scarce metal used mainly in the production of high strength, low alloy steel. In addition to strengthening the steel, it lightens the weight, enhances flexibility, improves durability and reduces costs. Steel containing niobium has many attractive properties, making it highly desirable for manufacturing automobiles, pipelines, cranes, bridges and other structures designed to handle large amounts of stress.

CURRENCY

The Company's functional currency is the U.S. dollar. Movement in the Canadian dollar against the U.S. dollar and movement in the Euro against the U.S. dollar have a direct impact on the Company's Canadian mining activities and international operations. Currencies continued to experience volatility relative to the U.S. dollar in the third quarter 2014.

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Average rates				
Canadian\$ / U.S.\$	1.0884	1.0385	1.0936	1.0233
U.S.\$ / €	1.3252	1.3253	1.3554	1.3173
Closing rates				
Canadian\$ / U.S.\$			1.1200	1.0303
U.S.\$ / €			1.2630	1.3527

For the remainder of 2014, the Company will have Canadian dollar requirements related to Westwood, the Côté Gold project and Niobec. In addition, the Company will continue to have Euro requirements related to Essakane in Burkina Faso. The Company hedges a portion of currency exposure through forward and option contracts to mitigate the impact of the volatility in the exchange rates of these currencies. For the remainder of 2014, the Company will, on an ongoing basis, update its hedging strategy, which is designed to meet its currency requirements by mitigating the volatility of movement in the exchange rate of foreign currencies.

OIL PRICE

The Company's operations and projects expect to consume approximately 350,000 barrels of fuel for the remainder of 2014. During the third quarter 2014, the oil price displayed volatility with spot daily closings between \$91 and \$106 per barrel.

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Average market oil price (\$/barrel)	\$ 98	\$ 106	\$ 100	\$ 98
Closing market oil price (\$/barrel)			\$ 91	102

SENSITIVITY IMPACT

The following table provides estimated sensitivities around certain inputs, excluding the impact of the Company's hedging program that can affect the Company's operating results, assuming expected 2014 production levels.

	Change of	Annualized impact on Total Cash Costs ¹ - Gold Mines ³ by \$/oz	Annualized impact on All-in Sustaining Costs ¹ - Gold Mines ³ by \$/oz
Gold price ²	\$100/oz	\$5/oz	\$5/oz
Oil price	\$10/barrel	\$13/oz	\$14/oz
Canadian\$ / U.S.\$	\$0.10	\$12/oz	\$20/oz
U.S.\$ / €	\$0.10	\$10/oz	\$11/oz

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

² Gold price sensitivities relate to royalty cost arrangements, which are included in total cash costs and all-in sustaining costs.

³ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

QUARTERLY UPDATES

OPERATIONS

	Attributable Gold Sales ² (000s oz)				Average Realized Gold Price ¹ (\$/oz)			
	Three months ended September 30,		Nine months ended September 30,		Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013	2014	2013	2014	2013
Owner-operator	210	169	529	485	\$ 1,270	\$ 1,336	\$ 1,281	\$ 1,433
Joint ventures	23	26	72	82	\$ 1,287	\$ 1,317	\$ 1,285	\$ 1,470
	233	195	601	567	\$ 1,272	\$ 1,334	\$ 1,281	\$ 1,438

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

² Includes Rosebel and Essakane at 95% and 90%, respectively.

The table below presents the gold production attributable to the Company along with the weighted average total cash costs per gold ounce produced and all-in sustaining costs per gold ounce sold.

Three months ended September 30,	Gold Production (000s oz)		Total Cash Costs ^{1,2} (\$ per gold ounce produced)		All-in Sustaining Costs ¹ (\$ per gold ounce sold)	
	2014	2013	2014	2013	2014	2013
Owner-operator						
Rosebel (95%)	83	95	\$ 828	\$ 729	\$ 1,048	\$ 979
Essakane (90%)	83	64	861	736	1,149	1,119
Doyon division (100%)	36	2	753	1,048	859	900
	202	161	828	735	1,109	1,108
Joint ventures						
Sadiola (41%)	21	19	971	1,297	1,077	1,809
Yatela (40%)	2	5	1,738	1,204	1,984	2,118
	23	24	1,050	1,280	1,168	1,857
Total commercial operations	225	185	851	807	1,115	1,207
Doyon division (100%)	—	43	—	—	—	—
	225	228	851	807	1,115	1,207
Cash costs, excluding royalties			792	734		
Royalties			59	73		
Total cash costs ³			\$ 851	\$ 807		
All-in sustaining costs ^{3,4} - gold mines ⁵					1,115	1,207
Niobium contribution ⁶					(98)	(82)
All-in sustaining costs - total					\$ 1,017	\$ 1,125

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

² The total cash costs computation does not include Westwood pre-commercial production for the three months ended September 30, 2013 of 43,000 ounces.

³ By-product credits are included in the calculation of this measure; refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

⁴ The Company has begun including the income from its Diavik royalty as an offset to operating costs in the calculation of this measure. Previous periods have been revised for comparability.

⁵ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

⁶ Niobium contribution consists of the Niobec operating margin and sustaining capital on a per gold ounce sold basis.

Nine months ended September 30,	Gold Production (000s oz)		Total Cash Costs ^{1,2} (\$ per gold ounce produced)		All-in Sustaining Costs ¹ (\$ per gold ounce sold)	
	2014	2013	2014	2013	2014	2013
Owner-operator						
Rosebel (95%)	231	266	\$ 856	\$ 730	\$ 1,094	1,055
Essakane (90%)	243	191	860	732	1,098	1,158
Doyon division (100%)	47	48	690	838	851	915
	521	505	843	741	1,131	1,153
Joint ventures						
Sadiola (41%)	64	62	1,004	1,071	1,091	1,526
Yatela (40%)	8	20	1,607	1,251	1,920	1,927
	72	82	1,075	1,115	1,189	1,624
Total commercial operations	593	587	871	793	1,138	1,221
Doyon division (100%)	10	53	—	—	—	—
	603	640	871	793	1,138	1,221
Cash costs, excluding royalties			809	718		
Royalties			62	75		
Total cash costs ³			\$ 871	\$ 793		
All-in sustaining costs ^{3,4} - gold mines ⁵					1,138	1,221
Niobium contribution ⁶					(120)	(67)
All-in sustaining costs - total					\$ 1,018	\$ 1,154

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

² The total cash costs computation does not include Westwood pre-commercial production for the nine months ended September 30, 2014 and 2013 of 10,000 ounces and 53,000 ounces, respectively.

³ By-product credits are included in the calculation of this measure; refer to the non-GAAP performance measures section of the MD&A for the reconciliation to GAAP.

⁴ The Company has begun including the income from its Diavik royalty as an offset to operating costs in the calculation of this measure. Previous periods have been revised for comparability.

⁵ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

⁶ Niobium contribution consists of the Niobec operating margin and sustaining capital on a per gold ounce sold basis.

CAPITAL EXPENDITURES ¹

(\$ millions)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Sustaining				
Gold segments				
Rosebel ^{2,5}	\$ 11.8	\$ 18.9	\$ 47.4	\$ 81.6
Essakane ²	17.8	27.7	44.7	88.5
Westwood	7.7	—	7.7	—
Total gold segments	37.3	46.6	99.8	170.1
Niobec	6.3	5.9	11.9	25.0
Corporate and Other	0.9	3.5	1.8	3.7
Total sustaining capital expenditures, consolidated	44.5	56.0	113.5	198.8
Joint ventures ⁴	0.7	10.6	1.8	29.8
	\$ 45.2	\$ 66.6	\$ 115.3	\$ 228.6
Development/Expansion				
Gold segments				
Rosebel	\$ 7.5	\$ 0.3	\$ 14.4	\$ 15.9
Essakane	4.5	39.3	32.7	141.0
Westwood ³	9.3	7.1	64.3	102.7
Total gold segments	21.3	46.7	111.4	259.6
Niobec	3.1	10.5	18.6	34.4
Côte Gold	3.5	—	8.2	—
Total development/expansion capital expenditures, consolidated	27.9	57.2	138.2	294.0
Joint ventures ⁴	0.3	5.8	5.3	14.6
	\$ 28.2	\$ 63.0	\$ 143.5	\$ 308.6
Total				
Gold segments				
Rosebel	\$ 19.3	\$ 19.2	\$ 61.8	\$ 97.5
Essakane	22.3	67.0	77.4	229.5
Westwood ³	17.0	7.1	72.0	102.7
Total gold segments	58.6	93.3	211.2	429.7
Niobec	9.4	16.4	30.5	59.4
Corporate and Other	0.9	3.5	1.8	3.7
Côte Gold	3.5	—	8.2	—
Total capital expenditures, consolidated	72.4	113.2	251.7	492.8
Joint ventures ⁴	1.0	16.4	7.1	44.4
	\$ 73.4	\$ 129.6	\$ 258.8	\$ 537.2

¹ Capitalized borrowing costs are not included.

² On an attributable basis, Rosebel (95%) and Essakane (90%) sustaining capital expenditures for the three months ended September 30, 2014 were \$11.2 million and \$16.0 million, respectively, and for the nine months ended September 30, 2014 were \$45.0 million and \$40.2 million, respectively.

³ Excludes inventory and stockpile capitalized costs prior to commercial production.

⁴ Attributable capital expenditures of Sadiola (41%) and Yatela (40%).

⁵ Includes the impact of finance lease principal payments for the three and nine months ended September 30, 2014.

Suriname – Rosebel Mine (IAMGOLD interest – 95%)
Summarized Results 100% Basis, unless otherwise stated

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Mine operating statistics				
Ore mined (000s t)	3,656	3,838	9,739	9,345
Waste mined (000s t)	12,150	13,330	37,319	35,258
Total material mined (000s t)	15,806	17,168	47,058	44,603
Strip ratio ¹	3.3	3.5	3.8	3.8
Ore milled (000s t)	3,396	3,270	9,709	9,224
Head grade (g/t)	0.84	1.00	0.82	0.99
Recovery (%)	96	95	95	95
Gold production - 100% (000s oz)	88	100	243	280
Attributable gold production - 95% (000s oz)	83	95	231	266
Gold sales - 100% (000s oz)	84	96	253	262
Performance measures				
Average realized gold price ² (\$/oz)	\$ 1,264	\$ 1,337	\$ 1,278	\$ 1,440
All-in sustaining costs ² (\$/oz)	\$ 1,048	\$ 979	\$ 1,094	\$ 1,055
Cash costs ² excluding royalties (\$/oz)	\$ 751	\$ 652	\$ 781	\$ 646
Royalties (\$/oz)	\$ 77	\$ 77	\$ 75	\$ 84
Total cash costs ² (\$/oz)	\$ 828	\$ 729	\$ 856	\$ 730

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 the MD&A for the reconciliation to GAAP.

Gold production for the third quarter 2014 was 12% lower than the same prior year period primarily as a result of lower grades. However, grades in the third quarter have improved 4% compared to the grade realized in the first half of 2014 due to the implementation of several technical measures identified in the grade control audit conducted earlier this year.

Despite the proportion of hard rock increasing to 33% in the third quarter 2014 from 25% in the same prior year period, throughput was 4% higher as the mine benefited from the optimization and stabilization of mill feed through the implementation of an engineered run-of-mine stockpile ahead of the primary crusher. Recoveries in the quarter improved by 1% compared to the same prior year period and 2% compared to the first half of 2014 as a result of the cyanide in leach project, improved feed stability and carbon management.

Total cash costs per ounce produced were \$828 in the third quarter 2014. The increase of 14% as compared to the same prior year period was mainly due to lower grades, partially offset by the positive contributions realized from achieving sustainable operational efficiencies. Rosebel continues to improve its operational performance around plant equipment availability, mine equipment productivity and dilution control.

All-in sustaining costs per ounce sold were \$1,048 in the third quarter 2014. The increase of 7% compared to the same prior year period was mainly due to higher cash costs and lower sales volume, partially offset by lower sustaining capital expenditures. Sustaining capital expenditures in the third quarter 2014 were 38% lower than the same prior year period as the Company acquired mobile equipment using finance lease arrangements.

During the third quarter 2014, sustaining capital expenditures of \$11.8 million included capital spares (\$3.8 million), capitalized stripping costs (\$3.2 million), geo-tech engineering (\$2.3 million), resource development (\$1.3 million), pit optimization and various other sustaining capital (\$1.2 million).

Outlook

The 2014 attributable gold production guidance is decreasing from 330,000 - 350,000 ounces to 315,000 - 320,000 ounces as grades and recoveries in the fourth quarter 2014 are expected to be in line with the third quarter 2014 production results.

The Company is lowering the capital expenditures guidance from \$120.0 million to \$100.0 million. Sustaining capital expenditures of \$75.0 million include mine equipment and other capital expenditures to sustain the operation (\$45.0 million), capitalized stripping (\$20.0 million) and tailings dam raise (\$10.0 million). Expansion capital of \$25.0 million includes the tailings dam expansion (\$15.0 million) and the construction of the solar power plant (\$10.0 million).

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

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Mine operating statistics				
Ore mined (000s t)	3,303	3,375	9,625	8,509
Waste mined (000s t)	8,292	8,895	24,989	25,539
Total material mined (000s t)	11,595	12,270	34,614	34,048
Strip ratio ¹	2.5	2.6	2.6	3.0
Ore milled (000s t)	2,692	2,808	9,301	8,007
Head grade (g/t)	1.17	0.86	1.01	0.89
Recovery (%)	91	92	90	92
Gold production - 100% (000s oz)	92	71	270	212
Attributable gold production - 90% (000s oz)	83	64	243	191
Gold sales - 100% (000s oz)	99	73	265	210
Performance measures				
Average realized gold price ² (\$/oz)	\$ 1,275	\$ 1,336	\$ 1,284	\$ 1,446
All-in sustaining costs ² (\$/oz)	\$ 1,149	\$ 1,119	\$ 1,098	\$ 1,158
Cash costs ² excluding royalties (\$/oz)	\$ 801	\$ 671	\$ 804	\$ 661
Royalties (\$/oz)	\$ 60	\$ 65	\$ 56	\$ 71
Total cash costs ² (\$/oz)	\$ 861	\$ 736	\$ 860	\$ 732

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 the MD&A for the reconciliation to GAAP.

Gold production for the third quarter 2014 was 30% higher than the same prior year period as a result of higher grades realized from processing greater proportions of hard rock after completion of the plant expansion earlier in the year. Soft rock comprised of 5% of the mill feed in the third quarter 2014 compared to 37% in the same prior year period and 29% in the second quarter 2014. This increase in production was partially offset by lower throughput and recoveries.

During the third quarter 2014, stripping activities continued at a lower rate as Essakane has reached the ore body on the south side of the pit while stripping activities continued on the pit's north side.

Total cash costs per ounce produced in the third quarter 2014 were 17% higher compared to the same prior year period mainly due to higher energy prices, higher consumption of fuel and other consumables as the mine site processed more hard rock and reduced capitalized stripping, partially offset by lower royalties driven by lower gold prices. All-in sustaining costs per ounce sold during the third quarter 2014 were 3% higher compared to the same prior year period mainly due to higher cash costs, partially offset by higher sales volume and lower sustaining capital. Sustaining capital expenditures in the third quarter 2014 decreased 36% from the same prior year period primarily due to timing of capitalized stripping activities.

During the third quarter 2014, sustaining capital expenditures of \$17.8 million included capitalized stripping costs (\$13.2 million), property, plant and equipment (\$1.7 million), capital spares (\$1.4 million), resource development (\$1.2 million) and various other sustaining capital expenditures (\$0.3 million).

Outlook

The 2014 attributable gold production guidance is increasing from 315,000 - 330,000 ounces to 330,000 - 335,000 ounces as Essakane is expected to continue to ramp-up production and process more hard at higher grades in the fourth quarter 2014.

The Company is lowering the capital expenditures guidance from \$105.0 million to \$95.0 million. Sustaining capital expenditures of \$60.0 million include capitalized stripping (\$35.0 million), and mine equipment and other capital expenditures to sustain the operations (\$25.0 million). Expansion capital of \$35.0 million includes the river diversion project (\$15.0 million) and the recently completed plant expansion (\$20.0 million).

**Canada – Doyon Division (IAMGOLD interest – 100%)
Summarized Results**

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Mouska operating statistics				
Ore mined (000s t)	—	13	27	56
Ore milled (000s t)	—	4	27	116
Head grade (g/t)	—	13.37	15.10	14.22
Recovery (%)	—	89	92	91
Gold production - 100% (000s oz)	1	2	12	48
Gold sales - 100% (000s oz)	7	13	16	48

Mouska performance measures								
Average realized gold price ¹ (\$/oz)	\$	1,307	\$	1,329	\$	1,303	\$	1,334
All-in sustaining costs ¹ (\$/oz)	\$	420	\$	900	\$	645	\$	915
Cash costs ¹ excluding royalties (\$/oz)	\$	(84)	\$	1,019	\$	425	\$	807
Royalties (\$/oz)	\$	28	\$	29	\$	28	\$	31
Total cash costs ¹ (\$/oz)	\$	(56)	\$	1,048	\$	453	\$	838

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Westwood operating statistics				
Ore mined (000s t)	131	64	195	164
Ore milled (000s t)	153	200	188	248
Head grade (g/t)	7.54	7.24	7.81	7.13
Recovery (%)	94	93	93	93
Pre-commercial gold production - 100% (000s oz)	—	43	10	53
Pre-commercial gold sales - 100% (000s oz)	—	36	11	46
Commercial gold production - 100% (000s oz)	35	—	35	—
Commercial gold sales - 100% (000s oz)	34	—	34	—

Westwood performance measures								
Average realized gold price ¹ (\$/oz)	\$	1,265	\$	—	\$	1,265	\$	—
All-in sustaining costs ¹ (\$/oz)	\$	950	\$	—	\$	950	\$	—
Cash costs ¹ excluding royalties (\$/oz)	\$	772	\$	—	\$	772	\$	—
Royalties (\$/oz)	\$	—	\$	—	\$	—	\$	—
Total cash costs ¹ (\$/oz)	\$	772	\$	—	\$	772	\$	—

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

The Company announced that Westwood achieved commercial production effective July 1, 2014. Since this date, Westwood has been hoisting ore at a sustained level to sufficiently feed the processing plant to enable profitable production. Accordingly, beginning the third quarter 2014, Westwood is considered an operating mine and is no longer accounted for as a development project. Westwood processed an average of over 1,400 tonnes per day in the quarter.

During the third quarter 2014, the head frame at Mouska was removed and milling was completed for the remaining ore stockpiles. The final gold doré inventory was sold in the quarter.

During the third quarter 2014, sustaining capital expenditures of \$7.7 million included underground development (\$5.6 million), resource development (\$0.5 million), capital spares (\$1.4 million), and various other sustaining capital expenditures (\$0.2 million).

All-in sustaining costs per ounce sold are expected to increase in the fourth quarter 2014 due to underground development.

Outlook

The Company is changing its 2014 attributable gold production guidance range for the Doyon division from 100,000 - 120,000 ounces to 95,000 - 100,000 ounces. The Company is maintaining its total 2014 cash cost guidance of \$750 to \$850 per ounce produced.

Capital expenditures at Westwood are expected to be approximately \$95.0 million. Sustaining capital expenditures of \$20.0 million include expenditures after the commencement of commercial production. Development capital of \$75.0 million relates to underground development primarily in the first half of 2014.

Mali – Sadiola Mine (IAMGOLD interest – 41%)

Summarized Results 41% Basis

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Mine operating statistics				
Total material mined (000s t)	1,021	3,424	3,962	10,248
Ore milled (000s t)	536	494	1,497	1,453
Head grade (g/t)	1.29	1.40	1.34	1.37
Recovery (%)	94	89	93	92
Attributable gold production - (000s oz)	21	19	64	62
Attributable gold sales - (000s oz)	21	22	64	62
Performance measures				
Average realized gold price ¹ (\$/oz)	\$ 1,287	\$ 1,313	\$ 1,285	\$ 1,458
All-in sustaining costs ¹ (\$/oz)	\$ 1,077	\$ 1,809	\$ 1,091	\$ 1,526
Total cash costs ¹ (\$/oz)	\$ 971	\$ 1,297	\$ 1,004	\$ 1,071

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

Attributable gold production for the third quarter 2014 was 11% higher than the same prior year period while total cash costs per ounce produced were 25% lower compared to the same prior year period. Cash costs were lower, primarily as a result of a significant decrease in mining activity compared to the same prior year period. All-in sustaining costs per ounce sold were 40% lower compared to the same prior year period mainly due to lower cash costs and lower sustaining capital expenditures. During the third quarter 2014, attributable sustaining capital expenditures were \$0.7 million, a decrease of \$9.3 million from the same prior year period mainly due to a decrease in capitalized stripping.

Mali – Yatela Mine (IAMGOLD interest – 40%)

Summarized Results 40% Basis

The Yatela mine produced and sold 2,000 ounces in the third quarter 2014, compared to 5,000 ounces produced and 4,000 ounces sold in the same prior year period. For the nine months ended September 30, 2014, the mine produced and sold 8,000 ounces and 20,000 ounces in the same prior year period.

Yatela is expected to cease stacking operations at the end of the fourth quarter 2014 and will provide termination notices to its employees. Closure activities will commence and minimal production is expected.

**Canada – Niobec Mine (IAMGOLD interest – 100%)
Summarized Results**

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Mine operating statistics				
Ore mined (000s t)	612	612	1,750	1,771
Ore milled (000s t)	603	617	1,766	1,743
Grade (% Nb205)	0.64	0.55	0.64	0.55
Niobium production (millions of kg Nb)	1.4	1.3	4.1	3.7
Niobium sales (millions of kg Nb)	1.4	1.1	4.3	3.6
Operating margin ¹ (\$/kg Nb)	\$ 22	\$ 19	\$ 20	\$ 17

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

Niobium production for the third quarter 2014 was 1.4 million kilograms, 8% higher than the same prior year period as a result of improved grades and recoveries, partially offset by lower throughput.

Niobium revenues in the third quarter 2014 were 14% higher than the same prior year period due to a 27% increase in sales volume. The operating margin in the third quarter 2014 was 16% higher compared to the same prior year period as a result of the benefit of improved grades and recoveries, as well as decreased costs due to improved operational efficiencies.

In the third quarter 2014, sustaining capital expenditures were \$6.3 million, including underground infrastructure (\$3.0 million), underground development (\$1.5 million), surface maintenance (\$0.7 million) and other sustaining capital (\$1.1 million).

Outlook

The Company is maintaining its production guidance and expects to produce between 5.2 million and 5.5 million kilograms of niobium in 2014 at an operating margin of between \$17 and \$19 per kilogram.

The Company is lowering capital expenditures guidance from \$50.0 million to \$42.0 million. Sustaining capital expenditures are expected to be \$22.0 million. Expansion capital of \$20.0 million includes work on the feasibility study, permitting and mine development.

DEVELOPMENT AND EXPANSION PROJECTS

(\$ millions)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Rosebel	\$ 7.5	\$ 0.3	\$ 14.4	\$ 15.9
Essakane	4.5	39.3	32.7	141.0
Westwood	9.3	7.1	64.3	102.7
Niobec	3.1	10.5	18.6	34.4
Côte Gold project	3.5	—	8.2	—
Total gold segments	27.9	57.2	138.2	294.0
Joint venture - expansion - Sadiola sulphide project (41%)	0.3	5.8	5.3	14.6
Capitalized development and expansion expenditures	\$ 28.2	\$ 63.0	\$ 143.5	\$ 308.6

ROSEBEL

On January 21, 2014, the Company announced that the full expansion of Rosebel was deferred until 2015-2016. The feasibility study related to this expansion will be published at a later time when the Company will capture any material changes in assumptions such as price, costs, grade or rock hardness that occur between now and the start of the expansion.

The 5 megawatt solar farm project started during the first quarter 2014 was connected to the Suriname grid during the third quarter 2014 and is now operational. During the year, \$9.1 million of costs were capitalized and designated as expansion capital as the project was necessary to fulfill the energy strategy of the Company and ensure sufficient power to supply the planned future mine expansion.

During the third quarter 2014, \$5.3 million was spent on the tailings pond expansion related to earthworks on the northeast dam and the ongoing pumping and piping upgrades required to transfer tailings to the new containment area. Over the past ten years

of operations, increasing ore reserves and a series of expansions that have increased the throughput capacity of the processing plant have resulted in the need to expand the storage capacity of the tailings containment facility.

The drilling program at Rosebel continues to target higher-grade, softer rock. Refer to the exploration section for information.

ESSAKANE

In the first quarter 2014, the expanded plant was commissioned at a final cost of \$330 million compared to a budgeted cost of \$369 million. The Company expects total ounces produced in 2014 to be approximately 30% higher than its 2013 production. In the fourth quarter 2014, additional expansion costs relating to the river diversion project (\$0.9 million) and the village resettlement (\$0.8 million) are expected.

WESTWOOD

Underground development costs associated with the ramp-up to full-production design levels are designated as development capital. This includes underground development related to mining blocks that are not expected to be in production before 2017. Resource and underground development related to these blocks will start in 2015.

NIOBEC

Underground exploration drilling initiated in March 2014 continued during the third quarter 2014 with just over 16,900 metres completed. The program continues to support a five-year transition strategy towards the planned expansion of the operation into mining blocks 4-5-6, and the beginning of an expansion resource development drilling program at depth in mining blocks 7-8-9. Deposit drilling was completed to confirm ore quality and provide structural information in the areas drilled.

CÔTÉ GOLD PROJECT, ONTARIO, CANADA

Based on previous work completed on the project, a feasibility study is now underway and is expected to be complete in 2017.

JOINT VENTURE - SADIOLA SULPHIDE PROJECT

The Company is working with its joint venture partner to finalize a strategy for the project. The focus is on optimizing the economic model to generate attractive project returns. Any future expansion at Sadiola requires securing a long-term supply of lower-cost, reliable and uninterrupted power.

EXPLORATION

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

In the third quarter 2014, expenditures for exploration and project studies totaled \$14.9 million, of which \$10.2 million was expensed and \$4.7 million was capitalized. The decrease of \$3.8 million in total exploration expenditures compared to the same prior year period reflects a smaller planned exploration program primarily due to program cutbacks as part of a sustained cost reduction program. Drilling activities on projects and mine sites totaled approximately 83,400 metres.

(\$ millions)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Exploration projects - greenfield	\$ 8.0	\$ 5.8	\$ 22.7	\$ 21.0
Exploration projects - brownfield ¹	4.4	7.5	17.5	30.3
	12.4	13.3	40.2	51.3
Côte Gold studies, including feasibility	2.4	5.4	8.7	18.4
Other studies	0.1	-	0.2	0.9
	\$ 14.9	\$ 18.7	\$ 49.1	\$ 70.6

¹ Exploration projects - brownfield for the third quarter 2014 and 2013 exclude expenditures related to joint ventures of \$0.4 million and \$0.3 million, respectively, and includes near-mine exploration and resource development of \$2.4 million and \$2.1 million, respectively.

OUTLOOK – 2014

(\$ millions)	Capitalized	Expensed	Total
Exploration projects - greenfield	\$ 0.2	\$ 36.8	\$ 37.0
Exploration projects - brownfield ¹	14.9	11.7	26.6
	15.1	48.5	63.6
Côté Gold studies, including feasibility	13.3	0.6	13.9
Other studies	—	0.6	0.6
	13.3	1.2	14.5
	\$ 28.4	\$ 49.7	\$ 78.1

¹ Exploration projects - brownfield exclude planned expenditures related to Sadiola of \$1.1 million and include planned near-mine exploration and resource development of \$14.9 million.

The Company is lowering the exploration guidance from \$83.3 million to \$78.1 million.

The 2014 resource development plan includes approximately 337,000 metres of reverse circulation and diamond drilling.

CÔTÉ GOLD PROJECT, ONTARIO, CANADA

Just over 20,400 metres of diamond drilling have been completed year to date on the Côté Gold deposit. A delineation drilling program was completed on 25 x 25 metre and 25 x 50 metre drill spacing over selected areas of the deposit, including approximately 3,300 metres completed during the third quarter 2014. The program was designed to provide detailed information on the local continuity and controls on mineralization in order to improve the resource model. A total of 1,400 metres of diamond drilling was completed during the third quarter 2014 as part of ongoing geotechnical studies to support the design of mine infrastructure.

Regional exploration activities to develop and assess exploration targets within the 516 square kilometre property holdings surrounding the Côté Gold deposit continued to advance during the quarter. An exploration diamond drilling program totaling just over 2,500 metres was completed during the third quarter 2014 to evaluate prioritized targets in the Clam Lake area located to the west of the Côté Gold deposit. The results will be compiled and evaluated as received and validated.

The Company approved a \$25.1 million feasibility study on the Côté Gold deposit, which is anticipated to be complete in 2017. Côté Gold is an attractive long-term asset that is expected to strengthen the Company's production pipeline.

BROWNFIELD EXPLORATION PROJECTS

The Company's mine and regional exploration teams continued to conduct brownfield exploration and resource development work during the third quarter 2014 at the Rosebel and Essakane operations.

Rosebel, Suriname

Approximately 13,600 metres of diamond and reverse circulation drilling was completed during the third quarter 2014, largely on the Rosebel mine lease. The drilling program remains focused on increasing the near surface soft and transitional rock resource inventories. Resource development and expansion drilling was initiated on the Mayo and Royal Hill deposits. Geological interpretations and resource models are being updated to incorporate the new drill results. Exploration drilling continued to test potential oxide targets along strike of known mineralized trends.

Exploration activities advanced to the drill stage at the Sarafina property on which IAMGOLD's subsidiary, Rosebel Gold Mines may earn a 100% interest in the 10,000 hectare mining concession, located 25 kilometres from the Rosebel gold mine. The property lies within the Unincorporated Joint Venture area that was negotiated with the Government of Suriname in 2013. Nearly 2,000 metres of diamond and reverse circulation drilling were completed during the third quarter 2014 as part of an ongoing drilling program to evaluate a number of priority target areas identified from the ongoing exploration program initiated in the first half of 2014. Assay results are pending.

The Company continues to evaluate possible transactions for other prospective properties with the potential for higher grade, softer rock and lower stripping ratios.

Essakane, Burkina Faso

Just under 6,600 metres of diamond drilling was completed during the third quarter 2014 on the Mine Lease, principally within or adjacent to the Essakane pit. Results continue to be encouraging, with continuity of mineralization demonstrated at depth along the east limb of the deposit in the northern sector of the pit as well as in the hinge zone at the southern end of the pit. The results will be incorporated into an updated resource model by year end. On the surrounding exploration concessions, exploration results derived from drilling, geological mapping and geochemical sampling programs completed prior to the rainy season are being assessed and compiled to help define controls on mineralization at several priority prospect areas. Further drilling is planned in the fourth quarter 2014.

Westwood, Canada

In the third quarter 2014, underground excavation comprised of lateral and vertical development totaled 5,031 metres for a total of 13,348 metres year to date. Just under 14,500 metres of underground diamond drilling was also completed during the quarter primarily focused on upgrading inferred mineral resources to an indicated resource category as well as ongoing definition of zones scheduled to be mined. An additional 468 metres of diamond drilling was also completed as part of ongoing geotechnical studies to support the design of mine infrastructure.

GREENFIELD EXPLORATION PROJECTS

In addition to the mine site and brownfield exploration programs described above, the Company was active on ten early to advanced stage greenfield exploration projects during the second quarter 2014. Highlights include:

Boto, Senegal

On October 20, 2014, the Company reported additional drilling results from its 100% owned Boto Gold Project which currently hosts an indicated resource of 22.0 million tonnes averaging 1.62 grams of gold per tonne for 1.14 million ounces and an inferred resource of 1.9 million tonnes averaging 1.35 grams of gold per tonne for 81,000 ounces (refer to news release dated July 29, 2013). Reported highlights include drill intersections of 64 metres grading 3.37 g/t gold and 16 metres grading 7.73 g/t gold. The approved 2014 exploration program includes 14,500 metres of resource delineation and expansion diamond drilling specifically targeting potential strike and depth extensions of the Malikoundi deposit. Approximately 10,600 metres of this total has now been completed with over 2,800 metres drilled during the third quarter 2014.

The diamond drilling program continues to confirm continuity of mineralization within the current Malikoundi resource area and has also returned significant intersections from projected strike and depth extensions of known mineralized zones. The new drill results will be incorporated into an updated resource model as part of an ongoing scoping study to examine a range of potential development options. The drilling program, which was suspended during the third quarter with the arrival of the seasonal rains, is expected to recommence in the fourth quarter 2014.

Siribaya Joint Venture, Mali

The Siribaya exploration project in Mali is operated by IAMGOLD under a 50:50 joint venture with Merrex Gold Inc. ("Merrex"). The phase 2 diamond and reverse circulation drilling program initiated during the second quarter 2014 on the Diakha prospect continued until the onset of the annual wet season. A further 5,000 metres in 48 diamond and RC drillholes has now been completed in this phase, with almost 2,700 metres of this total drilled during the third quarter 2014.

Merrex provided regular exploration updates during the quarter as assay results were received, validated and compiled (refer to Merrex news releases dated August 28, 2014 and October 8, 2014). Phase two drill results have confirmed the presence of multiple zones of gold mineralization at significant widths and grades, in association with disseminated sulphide and albite-hematite-chlorite alteration in sandstone host rocks. Drilling on the Diakha discovery will resume in the fourth quarter 2014 following the rainy season. Based on the encouraging drill results received to date, future exploration efforts will be aligned towards the delivery of a maiden resource estimate in 2015.

Pitangui, Brazil

Resource delineation drilling proceeded as planned on the Company's wholly-owned Pitangui project in Minas Gerais state, Brazil. A total of approximately 7,000 metres of diamond drilling was completed during the third quarter 2014 with results continuing to establish continuity of gold mineralized zones within the core area of the São Sebastião resource. The resource delineation drilling campaign will continue into the fourth quarter 2014 with results to be incorporated in the resource model. An airborne electromagnetic geophysical survey and further geochemical sampling programs are also planned for completion by year end with the objective to identify potential new gold mineralized systems on the property.

Monster Lake Joint Venture, Quebec

The Monster Lake project in northwestern Quebec is held under an option to joint venture with TomaGold Corporation ("TomaGold"). Executed November 11, 2013, the Company may earn a 50% interest in each of TomaGold's Monster Lake, Winchester and Lac à l'eau Jaune properties in northwestern Quebec by completing scheduled cash payments and exploration expenditures totaling \$17.6 million over five years.

On August 20, 2014, the Company reported assay results received for the remaining four holes of a phase one diamond drilling program totaling over 4,500 metres (nine holes) and targeting the direct down-dip and lateral extensions of the 325-Megane mineralized zone previously drilled by TomaGold. Encouraging assay results were returned from up to three altered and mineralized shear zones. A phase 2 diamond drilling program totaling over 5,600 metres in 13 diamond drill holes was carried out during the third quarter 2014 targeting selected areas along strike or at depth on the 325 Megane structure prioritized from the ongoing exploration program. Assay results are pending and will be reported as received, validated and compiled.

Eastern Borosi Joint Venture, Nicaragua

The Eastern Borosi project is located in the Mining Triangle of Northeast Nicaragua and held under an option to joint venture agreement with Calibre Mining Corporation ("Calibre"). Signed on May 26, 2014, the Company may earn a 51% interest in Calibre's Eastern Borosi project by completing scheduled cash payments and exploration work expenditures totaling \$5.5 million over three years. The Company can increase its interest by an additional 19% for a total of 70% by completing further scheduled cash payments and exploration expenditures totaling \$5.5 million over an additional three year period.

A phase I diamond drilling program was underway throughout the third quarter at the Eastern Borosi project comprising 176 square kilometres in Northeast Nicaragua. On October 16, 2014, Calibre Mining announced in a news release that assay results had been received for 18 of the planned 30 holes, and that the drilling program was being expanded to test additional vein systems and to follow-up drilling of the high-grade gold intercepts received to date.

Caramanta Joint Venture, Colombia

Under the terms of an option in the joint venture agreement signed with Solvista Gold Corporation ("Solvista") during the fourth quarter 2013, the Company can earn an initial 51% interest in Solvista's Caramanta Project, located in Colombia's Mid-Cauca Belt, by investing a total of \$18.0 million in qualifying expenditures, including \$0.9 million of cash payments, over a maximum five year period commencing December 15, 2013, and can earn an additional 19% interest in the project, for a total 70% interest, by investing a further \$18.0 million in qualifying expenditures over an additional three year period.

The 2014 exploration program has involved field-based geological investigations, geochemical sampling and ground geophysical surveys as well as a 4,000 metre diamond drilling program, which commenced during the third quarter 2014 (refer to Solvista news releases dated May 26, 2014 and August 20, 2014). Just under 1,800 metres were completed in six drill holes on the Mal Abrigo, Ajiaco Sur and Casa Verde Au-Cu-Ag porphyry targets. Assay results will be reported as received, validated and compiled.

QUARTERLY FINANCIAL REVIEW

(\$ millions, except where noted)	2014				2013			2012 ¹
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Revenues	\$ 341.5	\$ 288.6	\$ 279.3	\$ 247.2	\$ 293.5	\$ 301.1	\$ 305.3	\$ 398.6
Net earnings (losses)	\$ (67.3)	\$ (15.2)	\$ 4.7	\$ (880.1)	\$ 27.5	\$ (25.3)	\$ 17.3	\$ 94.6
Net earnings (losses) attributable to equity holders of IAMGOLD	\$ (72.5)	\$ (16.0)	\$ 3.7	\$ (840.3)	\$ 25.3	\$ (28.4)	\$ 10.9	\$ 84.6
Basic earnings (losses) attributable to equity holders of IAMGOLD per share (\$/share)	\$ (0.19)	\$ (0.04)	\$ 0.01	\$ (2.23)	\$ 0.07	\$ (0.08)	\$ 0.03	\$ 0.22
Diluted earnings (losses) attributable to equity holders of IAMGOLD per share (\$/share)	\$ (0.19)	\$ (0.04)	\$ 0.01	\$ (2.23)	\$ 0.07	\$ (0.08)	\$ 0.03	\$ 0.22

¹ Revenues for 2012 have been adjusted to reflect the equity method of accounting for joint ventures, Sadiola and Yatela.

FINANCIAL CONDITION

LIQUIDITY AND CAPITAL RESOURCES

At September 30, 2014, the Company had \$334.4 million in cash, cash equivalents and gold bullion at market value.

Gold Bullion		September 30, 2014	December 31, 2013
Ounces held	(oz)	134,737	134,737
Weighted average acquisition cost	(\$/oz) \$	720	\$ 720
Acquisition cost	(\$ millions) \$	96.9	\$ 96.9
Spot price for gold, end of the period	(\$/oz) \$	1,217	\$ 1,205
Market value, end of the period	(\$ millions) \$	163.9	\$ 162.3

Working capital ¹ as of September 30, 2014 was \$383.3 million, down \$138.0 million compared to December 31, 2013 due to lower current assets (\$136.6 million) and higher current liabilities (\$1.4 million).

Current assets as of September 30, 2014 was \$600.0 million, down \$136.6 million compared to December 31, 2013 mainly due to lower cash and cash equivalents (\$51.8 million), inventories (\$42.5 million) and income taxes receivable (\$36.8 million).

Regarding the non-cash component of working capital, the Company's initiative to optimize and monetize a portion of its non-cash working capital processes is seeing positive results. Process changes have been made in supplies inventory by increasing turnovers, the timely collection of receivables, and managing vendor payment terms. The Company will continue to assess the appropriate account balances to ensure that it is effectively managing liquidity, while maintaining an appropriate level of risk to its operations.

Working Capital		September 30, 2014	December 31, 2013
Working capital ¹	(\$ millions) \$	383.3	\$ 521.3
Current working capital ratio ²		2.8	3.4

¹ Working capital is defined as current assets less current liabilities and excludes non-current stockpiles.

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

As of September 30, 2014, no funds were drawn against the Company's \$750.0 million total unsecured revolving credit facilities. At September 30, 2014, the Company has committed \$68.1 million of its \$75.0 million letters of credit facility for the guarantee of certain asset retirement obligations.

On January 15, 2014, the Company filed a renewal of its existing short form base shelf prospectus qualifying the distribution of securities up to \$1.0 billion. This renewal has a life of 25 months and may be utilized to fund ongoing operations and/or capital requirements, reduce the level of indebtedness outstanding from time to time, fund capital programs, potential future acquisitions and for general corporate purposes. The renewal is subject to compliance with the covenants of the unsecured revolving credit facilities. The issuance of securities in the public markets or to private investors for liquidity enhancement on acceptable terms could be affected by many factors, including but not limited to general market conditions and then prevailing metals prices.

CONTRACTUAL OBLIGATIONS

Contractual obligations as of September 30, 2014 were \$1,105.8 million and include contractual cash flows on senior unsecured notes, finance leases and capital. These obligations will be met through available cash resources and net cash from operating activities.

The Company holds hedging contracts that are included in the summary of outstanding derivative contracts in the market risks section.

MARKETABLE SECURITIES

Investments in marketable securities are recorded at fair value. The Company adopted IFRS 9 - Financial Instruments in the second quarter 2014 and all previously recognized impairments were reclassified to other comprehensive income ("OCI"). Refer to the significant accounting policies in the Company's consolidated interim financial statements.

INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

Associates (Galane Gold Ltd. and INV Metals Inc.) and joint ventures (Sadiola and Yatela) are included in the consolidated balance sheets as investments in associates and joint ventures. The Company's share of earnings (losses) from associates and joint ventures is included in the consolidated statements of earnings as share of net earnings (losses) from investments in associates and joint ventures, net of income taxes.

In the third quarter 2014, the Company reviewed its investments in associates for objective evidence of impairment and determined that no impairments exist. The Company has no ability to control these investments, therefore, the Company is not permitted to

utilize an alternate valuation method. For investments in joint ventures, if the Company is made aware of significant events or transactions that were not reflected in the Company's share of net earnings (losses) from its joint ventures, adjustments are made to the consolidated interim financial statements.

MARKET RISKS

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 that limit the types and degree of market risk that may be undertaken, and establishing trading agreements with counterparties under which there is no requirement to post any collateral or make any margin calls on derivatives. Counterparties cannot require settlement solely because of an adverse change in the fair value of a derivative.

SUMMARY OF OUTSTANDING HEDGE AND NON-HEDGE DERIVATIVE CONTRACTS

In the third quarter 2014, the Company entered into derivative contracts to limit the impact of fluctuations as a result of significant volatility in global markets by hedging a portion of its expected consumption of Canadian dollars and oil.

The Company adopted IFRS 9, Financial Instruments, as amended November 2013, in the second quarter 2014 and hedge accounting was applied for the designated derivative contracts from April 1, 2014. Refer to note 2(d) of the Company's consolidated interim financial statements.

At September 30, 2014, the Company's outstanding hedge and non-hedge derivative contracts were as follows:

Contracts	2014	2015	2016	2017
Foreign Currency				
Canadian dollar contracts (millions of C\$)	81.0	150.0	—	—
Contract rate range (C\$/)	1.02 - 1.1162	1.1019 - 1.1151	—	—
Hedge ratio ¹	73%	33%	—	—
Euro revenue contracts (millions of €)				
Euro revenue contracts (millions of €)	8.0	—	—	—
Contract rate range (\$/€)	1.36 - 1.3876	—	—	—
Hedge ratio ¹	60%	—	—	—
Commodities				
Crude oil contracts (barrels)	—	600,000	792,000	360,000
Contract price range (\$/barrel of crude oil)	—	79 - 85	84.05 - 95	82.40 - 95
Hedge ratio ¹	—	41%	50%	23%
Aluminum contracts (tonnes)				
Aluminum contracts (tonnes)	600	1,500	600	—
Contract rate range (\$/tonne)	1,900 - 2,150	1,730 - 1,985	1,837 - 2,050	—
Hedge ratio ¹	51%	34%	12%	—

¹ Hedge ratio is calculated by dividing the amount (in foreign currency or commodity units) of outstanding derivative contracts by total foreign exchange and commodity exposures.

CURRENCY EXCHANGE RATE RISK

The Company's objective is to hedge a portion of its exposure to Canadian dollars and Euros resulting from operating and capital expenditure requirements at Niobec, Rosebel, Essakane and Westwood and corporate. In addition, the Company has a strategy to hedge its exposure to the Euro resulting from forecasted foreign-denominated sales of ferroniobium produced by the Niobec mine.

OIL OPTION CONTRACTS AND FUEL MARKET PRICE RISK

Diesel is a key input to extract tonnage and, in some cases, to wholly or partially power operations. Since diesel is produced by the refinement of crude oil, changes in the price of oil directly impact diesel costs. The Company believes there is a strong relationship between prices for crude oil and diesel.

ALUMINUM CONTRACTS AND MARKET PRICE RISK

Aluminum is a key input in the production of ferroniobium. The Company has a hedging strategy to limit the impact of fluctuations of aluminum prices and to economically hedge a portion of its future consumption of aluminum at the Niobec mine.

For further information regarding risks associated with financial instruments, refer to the risks and uncertainties section of the MD&A.

SHAREHOLDERS' EQUITY

Number issued and outstanding (millions)	September 30, 2014	November 11, 2014
Shares	376.9	376.9
Share options	5.9	5.8

CASH FLOW

(\$ millions)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Net cash from (used in):				
Operating activities	\$ 115.3	\$ 64.9	\$ 240.2	\$ 202.3
Investing activities	(60.3)	(102.1)	(275.1)	(517.1)
Financing activities	(2.6)	(53.0)	(9.4)	(124.0)
Effects of exchange rate fluctuation on cash and cash equivalents	(2.1)	3.7	(7.5)	2.3
Increase (decrease) in cash and cash equivalents	50.3	(86.5)	(51.8)	(436.5)
Cash and cash equivalents, beginning of the period	120.2	447.3	222.3	797.3
Cash and cash equivalents, end of the period	\$ 170.5	\$ 360.8	\$ 170.5	\$ 360.8

OPERATING ACTIVITIES

Net cash from operating activities for the third quarter 2014 was \$115.3 million, up \$50.4 million or 78% from the same prior year period. The increase was mainly due to collecting cash on outstanding receivables (\$10.9 million), paying less income taxes (\$23.1 million) and reducing inventory levels (\$14.5 million), partially offset by lower earnings from operations.

INVESTING ACTIVITIES

Net cash used in investing activities in the third quarter 2014 was lower than the same prior year period by \$41.8 million mainly due to lower spend on property, plant and equipment (\$34.9 million) and proceeds received on sale of assets for finance leases (\$6.4 million).

FINANCING ACTIVITIES

Net cash used in financing activities for the third quarter 2014 was lower than the same prior year period by \$50.4 million, mainly due to higher dividend payments to non-controlling interests in the same prior year period (\$52.2 million).

SALE OF NIOBEC

On October 3, 2014, the Company announced that it had reached an agreement to sell its niobium mine to a group of companies led by Magris Resources Inc. for the total consideration of \$530 million including cash proceeds of \$500 million upon closing. The sale of Niobec includes the adjacent rare earth element deposit. This transaction is expected to close by the end of January 2015, subject to the receipt of regulatory approvals. Based on current estimates, the gain on the transaction is expected to be approximately \$50 million to \$60 million.

The Company will present the Niobec disposal group as held for sale in the year-end 2014 consolidated financial statements. The Niobec disposal group forms the niobium segment as presented in Note 24 of the consolidated interim financial statements. Net earnings of the Niobec disposal group will be disclosed as discontinued operations in the consolidated statements of earnings for 2014 and 2013. The assets and liabilities will be classified as held for sale in the consolidated balance sheets and presented within current assets and current liabilities, respectively. While the Niobec disposal group is classified as held for sale, the Company will not recognize depreciation expense on Niobec's non-current assets.

The Company recorded a non-cash deferred tax expense of \$72.0 million at September 30, 2014 related to the deferred tax asset that was de-recognized as the accounting criteria to recognize the asset could no longer be met due to the announced sale of Niobec. The de-recognition of the deferred tax asset is a non-cash accounting item and is not indicative of the economic value of the underlying tax pools that may be used to reduce cash income taxes in the future.

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, 2013 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 of December 31, 2013 in 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, 2013 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 financial statements in compliance with IFRS. 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 financial statements in accordance with IFRS;
- 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 interim financial statements.
- An evaluation of the effectiveness of the Company's internal control over financial reporting was conducted as at December 31, 2013 by the Company's management, including the Chief Executive Officer and Chief Financial Officer. Based on this evaluation, management has concluded that the Company's internal control over financial reporting and that the internal controls were effective as at December 31, 2013.

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 third quarter 2014.

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 interim 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 revenue 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 interim consolidated financial statements are reflected in note 3(s) of the Company's consolidated financial statements for the year ended December 31, 2013.

Qualified Person information

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

FUTURE ACCOUNTING POLICIES

For a discussion of future accounting policies, if any, that may impact the Company, refer to Company's consolidated interim financial statements.

RISKS AND UNCERTAINTIES

The Company is subject to various business, financial and operational risks that 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, pursuing approved strategies and as part of the execution of risk oversight responsibilities at the Management and Board of Director's level.

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

For a more comprehensive discussion of the risks faced by the Company, refer to the Company's latest AIF, filed with the 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 in addition to being 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.

EARNINGS FROM MINING OPERATIONS

This measure is intended to enable management to better understand the earnings generated by operating mine sites and royalties before adjustments for corporate costs and non-operating charges and income. The measure is the difference between IFRS reported revenues and cost of sales, which includes revenues from all metals and royalties, direct costs, and production related allocated costs and depreciation.

(\$ millions)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Revenues	\$ 341.5	\$ 293.5	\$ 909.4	\$ 899.9
Cost of sales	294.8	217.7	765.4	610.9
Earnings from mining operations	\$ 46.7	\$ 75.8	\$ 144.0	\$ 289.0

¹ GAAP – Generally accepted accounting principles.

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 assets. 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 that 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. IAMGOLD's exploitation strategy, including managing cut-off grades, mine sequencing, and stockpiling practices, is designed 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.

The 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 a substitute for measures of performance prepared in accordance with IFRS.

(\$/oz of gold)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Average realized gold price ¹	\$ 1,272	\$ 1,334	\$ 1,281	\$ 1,438
Total cash costs - gold mines ^{2,3}	851	807	871	793
Gold margin	\$ 421	\$ 527	\$ 410	\$ 645

¹ Refer to page 27 for calculation.

² Refer to page 29 for calculation.

³ Gold mines, as used with total cash costs and all-in sustaining costs, consist of Rosebel, Essakane, Westwood, Mouska, Sadiola and Yatela on an attributable basis.

UNIT OPERATING MARGIN PER KILOGRAM OF NIOBIUM FOR NIOBEC

The Company's MD&A refers to operating margin per kilogram of niobium at Niobec, a non-GAAP performance measure, in order to provide investors with information about the measure used by management to monitor the performance of its non-gold asset. The information allows management to assess how well Niobec is performing relative to the plan and to prior periods, as well as to assess the overall effectiveness and efficiency of the operation. The operating margin per kilogram of niobium does not have any standardized meaning prescribed by IFRS. Therefore, it is unlikely to be comparable to similar measures presented by other issuers and should not be considered in isolation or be a substitute for measures of performance prepared in accordance with IFRS.

The following table provides a reconciliation of the unit operating margin per kilogram of niobium to revenues and cost of sales as per the consolidated interim financial statements for Niobec.

(\$ millions, except where noted)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Revenues ¹	\$ 54.8	\$ 48.0	\$ 174.0	\$ 147.5
Cost of sales excluding depreciation expense ¹	(25.9)	(25.9)	(90.0)	(85.3)
Other items	0.1	(0.1)	(0.1)	(0.9)
Operating margin	\$ 29.0	\$ 22.0	\$ 83.9	\$ 61.3
Sales volume (millions of kg Nb)	1.4	1.1	4.3	3.6
Operating margin ² (\$/kg Nb)	\$ 22	\$ 19	\$ 20	\$ 17

¹ Refer to note 24 of the consolidated interim financial statements.

² Operating margin per kilogram sold may not calculate based on amounts presented in this table due to rounding.

AVERAGE REALIZED GOLD PRICE PER OUNCE SOLD

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

The 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 a substitute for measures of performance prepared in accordance with IFRS.

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

(\$ millions, except where noted)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Revenues	\$ 341.5	\$ 293.5	\$ 909.4	\$ 899.9
Niobium revenues	(54.8)	(48.0)	(174.0)	(147.5)
Royalty revenues	(2.1)	(1.8)	(6.8)	(6.3)
By-product credits	(1.4)	(0.7)	(1.9)	(1.1)
Gold revenue - owner-operator	\$ 283.2	\$ 243.0	\$ 726.7	\$ 745.0
Gold sales - owner-operator (000s oz)	224	182	568	520
Average realized gold price per ounce ¹ - owner-operator (\$/oz)	\$ 1,270	\$ 1,336	\$ 1,281	\$ 1,433
Gold revenue - joint venture mines	\$ 29.9	\$ 33.8	\$ 92.6	\$ 120.0
Gold sales - joint venture mines (000s oz)	23	26	72	82
Average realized gold price per ounce ¹ - joint venture mines (\$/oz)	\$ 1,287	\$ 1,317	\$ 1,285	\$ 1,470
Average realized gold price per ounce ¹ - gold mines ² (\$/oz)	\$ 1,272	\$ 1,334	\$ 1,281	\$ 1,438

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

² Gold mines, as used with average realized gold price per ounce sold, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela 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 and net cash from operating activities before changes in working capital per share. Working capital can be volatile due to numerous factors including a build-up or reduction of inventories. Management believes that, by excluding these items, this non-GAAP measure provides investors with the ability to better evaluate the cash flow performance of the Company.

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

(\$ millions, except where noted)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Net cash from operating activities per consolidated interim financial statements	\$ 115.3	\$ 64.9	\$ 240.2	\$ 202.3
Adjusting items from non-cash working capital items and non-current ore stockpiles				
Receivables and other current assets	(7.6)	3.3	(13.4)	0.3
Inventories and non-current ore stockpiles	(5.7)	8.8	(18.2)	29.6
Accounts payable and accrued liabilities	(13.1)	(9.6)	15.0	18.7
Net cash from operating activities before changes in working capital	\$ 88.9	\$ 67.4	\$ 223.6	\$ 250.9
Basic weighted average number of common shares outstanding (millions)	376.9	376.6	376.8	376.6
Net cash from operating activities before changes in working capital per share (\$/share)	\$ 0.24	\$ 0.18	\$ 0.59	\$ 0.67

ADJUSTED NET EARNINGS ATTRIBUTABLE TO EQUITY HOLDERS

Adjusted net earnings attributable to equity holders of IAMGOLD and adjusted net earnings attributable to equity holders of IAMGOLD per share are non-GAAP performance measures. Management believes that these measures better reflect the Company's performance for the current period and are better indications of its expected performance in future periods. Adjusted net earnings attributable to equity holders of IAMGOLD and adjusted net earnings attributable to equity holders of IAMGOLD per share 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 and should not be considered in isolation or a substitute for measures of performance prepared in accordance with IFRS. Adjusted net earnings attributable to equity holders of IAMGOLD represents net earnings attributable to equity holders excluding certain impacts, net of taxes, such as write-down of assets, gains or losses on sales of assets, unrealized non-hedge derivative gains or losses, interest expense that is unrelated to financing working capital, foreign exchange gains or losses, restructuring charges, and changes in estimates of asset retirement obligations at closed sites. These measures are not necessarily indicative of net earnings or cash flows as determined under IFRS.

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

(\$ millions, except where noted)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Earnings before income taxes and non-controlling interests	\$ 3.4	\$ 50.1	\$ 20.6	\$ 107.0
Adjusted items:				
Changes in estimates of asset retirement obligations at closed sites	1.8	—	9.1	(12.5)
Unrealized derivative (gains) losses	6.9	(7.1)	4.2	14.5
Write-down of assets (reversal)	(4.0)	0.7	7.1	12.9
Restructuring and other charges	0.3	0.1	3.3	1.5
Interest expense on senior unsecured note	—	2.8	0.3	15.8
Foreign exchange losses	0.7	2.4	2.3	3.8
Losses (gains) on sale of assets	1.7	(0.8)	2.3	(0.6)
Yatela closure provision	—	—	9.3	—
Impairment of investments (reversal)	—	(2.5)	(3.4)	64.2
	7.4	(4.4)	34.5	99.6
Adjusted earnings before income taxes and non-controlling interests	10.8	45.7	55.1	206.6
Income taxes	(70.7)	(22.6)	(98.4)	(87.5)
Tax impact of adjusted items and effective tax rate adjustment	65.3	5.3	70.4	10.2
Non-controlling interest	(5.2)	(2.2)	(7.0)	(11.7)
Adjusted net earnings attributable to equity holders of IAMGOLD	\$ 0.2	\$ 26.2	\$ 20.1	\$ 117.6
Basic weighted average number of common shares outstanding (millions)	376.9	376.6	376.8	376.6
Adjusted net earnings attributable to equity holders of IAMGOLD per share (\$/share)	\$ —	\$ 0.07	\$ 0.05	\$ 0.31
Effective adjusted tax rate (%)	50%	38%	50%	37%

TOTAL CASH COSTS PER OUNCE PRODUCED

The Company's MD&A often refers to total cash costs per ounce produced, a non-GAAP performance measure, in order to provide investors with information about the 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. The Gold Institute ceased operations in 2002, but 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 and production taxes, and realized hedge and non-hedge derivative gains or losses, but are exclusive of depreciation, reclamation, capital, 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. These total cash costs do not have any standardized meaning prescribed by IFRS and differ from measures determined in accordance with IFRS. They are intended to provide additional information 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 interim financial statements.

(\$ millions, except where noted)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Cost of sales ¹ , excluding depreciation expense	\$ 223.5	\$ 171.3	\$ 595.3	\$ 485.7
Less: cost of sales for non-gold segments ² , excluding depreciation expense	26.2	27.6	91.9	89.3
Cost of sales for gold segments, excluding depreciation expense	197.3	143.7	503.4	396.4
Adjust for:				
By-product credit (excluded from cost of sales)	(1.4)	(0.7)	(1.9)	(1.1)
Stock movement	(7.8)	(9.3)	(6.2)	20.0
Other mining costs	(8.7)	(6.9)	(21.9)	(15.7)
Cost attributed to non-controlling interests ³	(11.6)	(8.8)	(33.7)	(25.7)
	(29.5)	(25.7)	(63.7)	(22.5)
Total cash costs - owner-operator mines	167.8	118.0	439.7	373.9
Attributable commercial gold production ⁴ - owner-operator mines (000s oz)	202	161	521	505
Total cash costs ⁵ - owner-operator mines (\$/oz)	\$ 828	\$ 735	\$ 843	\$ 741
Total cash costs ⁵ - joint venture mines	24.5	31.2	77.3	91.6
Attributable gold production - joint venture mines (000s oz)	23	24	72	82
Total cash costs - joint venture mines (\$/oz)	\$ 1,050	\$ 1,280	\$ 1,075	\$ 1,115
Total cash costs - gold mines ⁶	192.3	149.2	517.0	465.5
Total attributable gold commercial production ⁴ (000s oz)	225	185	593	587
Total cash costs ⁵ - gold mines (\$/oz)	\$ 851	\$ 807	\$ 871	\$ 793

¹ As per note 24 of the Company's consolidated interim financial statements.

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

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

⁴ Gold commercial production does not include Westwood pre-commercial production for the nine months ended September 30, 2014 of 10,000 ounces, and for the three and nine months ended September 30, 2013 of 43,000 ounces and 53,000 ounces, respectively.

⁵ Total cash costs per ounce produced may not calculate based on amounts presented in this table due to rounding.

⁶ Gold mines, as used with total cash costs, consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela, on an attributable basis.

ALL-IN SUSTAINING COSTS PER OUNCE SOLD

The Company believes that, although relevant, the current total cash costs measure commonly used in the gold industry does not capture the sustaining expenditures incurred in producing gold, and 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 that better represents the costs associated with producing gold. The WGC is a non-profit association of the world's leading gold mining companies, established in 1987 to promote the use of gold.

The all-in sustaining costs ("AISC") per ounce sold measure better meets the needs of analysts, investors and other stakeholders of the Company in assessing its operating performance and its ability to generate free cash flow. The definition of AISC, on an attributable basis, commences with cost of sales, excluding depreciation expense, and includes sustaining capital expenditures, sustaining exploration and evaluation expenses, environmental rehabilitation accretion and depreciation, by-product credits, corporate general and administrative costs and the Diavik royalty. The corporate general and administrative costs offset by the Diavik royalty (as the Company utilizes the royalty income for corporate costs) are not allocated to mine sites, but are reflected in the AISC - owner operated mines, AISC - gold mines and AISC - total.

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 measures 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 Rosebel, Essakane, Mouska, Westwood-commercial production), gold mines (includes owner-operator mines, Sadiola and Yatela) and in total (includes gold mines offset by the niobium contribution). The niobium contribution consists of Niobec's operating margin ¹ less sustaining capital expenditures. The Company considers the contribution it receives from Niobec when making capital allocation decisions for its gold mines.

AISC measures do not have any standardized meaning prescribed by IFRS and differs from measures determined in accordance with IFRS. It is intended to provide additional information 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.

¹ Refer to unit operating margin per kilogram of niobium for the Niobec mine section.

(\$ millions, attributable, except where noted)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
AISC - owner-operator mines				
Cost of sales ¹ , excluding depreciation expense	\$ 184.0	\$ 134.3	\$ 467.8	\$ 370.7
Sustaining capital expenditures ¹	35.9	46.4	94.8	160.8
By-product credit, excluded from cost of sales	(1.3)	(0.7)	(1.8)	(1.1)
Diavik royalty ⁵	(2.1)	(1.7)	(6.8)	(5.9)
Corporate general and administrative costs	12.6	12.1	35.7	37.1
Realized (gains) losses on derivatives	0.1	(3.9)	0.2	(7.5)
Environmental rehabilitation accretion and depreciation	2.5	1.8	8.2	6.1
	231.7	188.3	598.1	560.2
AISC - joint venture mines				
Cost of sales for joint ventures, excluding depreciation expense	26.4	37.1	92.0	100.6
Adjustments to cost of sales ² - joint venture mines	0.8	10.8	(6.4)	31.9
	27.2	47.9	85.6	132.5
AISC - gold mines	258.9	236.2	683.7	692.7
AISC contribution - niobium				
Sustaining capital expenditures - niobium	6.3	5.9	11.9	25.0
Less: Operating margin, excluding depreciation - niobium	(29.0)	(22.0)	(83.9)	(63.1)
	(22.7)	(16.1)	(72.0)	(38.1)
AISC - total	\$ 236.2	\$ 220.1	\$ 611.7	\$ 654.6
Attributable gold sales - owner-operator (000s oz)				
Attributable gold sales - owner-operator (000s oz)	210	169	529	485
AISC - owner-operator ³ (\$/oz)	\$ 1,109	\$ 1,108	\$ 1,131	\$ 1,153
AISC - owner-operator, excluding by-product credit ³ (\$/oz)	\$ 1,116	\$ 1,113	\$ 1,135	\$ 1,156
Attributable gold sales - gold mines (000s oz)				
Attributable gold sales - gold mines (000s oz)	233	195	601	567
AISC - gold mines ^{3,4} (\$/oz)	\$ 1,115	\$ 1,207	\$ 1,138	\$ 1,221
AISC - gold mines, excluding by-product credit (\$/oz)	\$ 1,121	\$ 1,211	\$ 1,142	\$ 1,223
Impact of niobium contribution ³ (\$/oz)	\$ (98)	\$ (82)	\$ (120)	\$ (67)
AISC - total ³ (\$/oz)	\$ 1,017	\$ 1,125	\$ 1,018	\$ 1,154
AISC - total, excluding by-product credit ³ (\$/oz)	\$ 1,023	\$ 1,129	\$ 1,022	\$ 1,156

¹ Includes Rosebel and Essakane at their attributable amounts of 95% and 90% respectively. Refer to note 24 of the consolidated interim financial statements for cost of sales at 100% basis and refer to the capital expenditures table of the MD&A on page 11 for 2014 sustaining capital expenditures at 100% basis.

² Adjustments to cost of sales consist of sustaining capital expenditures, by-product credit and environmental rehabilitation and depreciation.

³ AISC per ounce sold may not calculate based on amounts presented in this table due to rounding.

⁴ Gold mines consist of Rosebel, Essakane, Westwood (commercial production), Mouska, Sadiola and Yatela on an attributable basis.

⁵ Diavik royalty is income IAMGOLD receives, which is used to offset corporate costs.



**UNAUDITED CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2014**

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CONSOLIDATED BALANCE SHEETS

(Unaudited) (In millions of U.S. dollars)	Notes	September 30, 2014	December 31, 2013
Assets			
Current assets			
Cash and cash equivalents		\$ 170.5	\$ 222.3
Gold bullion (market value - \$163.9; December 31, 2013 - \$162.3)	4	96.9	96.9
Income taxes receivable		0.4	37.2
Receivables and other current assets	5	74.5	80.0
Inventories	6	257.7	300.2
		600.0	736.6
Non-current assets			
Deferred income tax assets	7	—	74.0
Investments in associates and joint ventures	8	59.3	65.5
Property, plant and equipment	9	2,690.6	2,520.4
Exploration and evaluation assets		541.5	533.3
Other assets	10	301.5	260.6
		3,592.9	3,453.8
		\$ 4,192.9	\$ 4,190.4
Liabilities and Equity			
Current liabilities			
Accounts payable and accrued liabilities		\$ 190.4	\$ 185.6
Income taxes payable		12.2	12.1
Current portion of provisions	11	3.5	11.4
Other liabilities		10.6	6.2
		216.7	215.3
Non-current liabilities			
Deferred income tax liabilities		223.2	212.3
Provisions	11	283.5	247.0
Long-term debt	12(a)	641.3	640.3
Other liabilities		30.3	3.0
		1,178.3	1,102.6
		1,395.0	1,317.9
Equity			
Equity attributable to IAMGOLD Corporation shareholders			
Common shares	15	2,322.5	2,317.6
Contributed surplus		36.3	35.2
Retained earnings		421.4	465.1
Accumulated other comprehensive income (loss)		(28.4)	13.3
		2,751.8	2,831.2
Non-controlling interests		46.1	41.3
		2,797.9	2,872.5
Contingencies and commitments	11(b), 22		
		\$ 4,192.9	\$ 4,190.4

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

CONSOLIDATED STATEMENTS OF EARNINGS

(Unaudited)		Three months ended September 30,		Nine months ended September 30,	
(In millions of U.S. dollars, except per share amounts)		2014	2013	2014	2013
	Notes				
Revenues		\$ 341.5	\$ 293.5	\$ 909.4	\$ 899.9
Cost of sales	18	294.8	217.7	765.4	610.9
General and administrative expenses		12.6	13.1	35.7	39.5
Exploration expenses		10.2	13.7	30.8	51.6
Other		7.6	1.6	23.2	(5.5)
Operating costs		325.2	246.1	855.1	696.5
Earnings from operations		16.3	47.4	54.3	203.4
Share of net losses from investments in associates and joint ventures, net of income taxes	8	(3.2)	(5.1)	(20.9)	(4.3)
Finance costs	19	(9.5)	(4.7)	(17.5)	(20.6)
Foreign exchange losses		(0.7)	(2.4)	(2.3)	(3.8)
Interest income and derivatives and other investment gains (losses)	20	0.5	14.9	7.0	(67.7)
Earnings before income taxes		3.4	50.1	20.6	107.0
Income taxes	7	(70.7)	(22.6)	(98.4)	(87.5)
Net earning (losses)		\$ (67.3)	\$ 27.5	\$ (77.8)	\$ 19.5
Net earnings (losses) attributable to					
Equity holders of IAMGOLD Corporation		\$ (72.5)	\$ 25.3	\$ (84.8)	\$ 7.8
Non-controlling interests		5.2	2.2	7.0	11.7
		\$ (67.3)	\$ 27.5	\$ (77.8)	\$ 19.5
Attributable to equity holders of IAMGOLD Corporation					
Weighted average number of common shares outstanding (in millions)	16				
Basic		376.9	376.6	376.8	376.6
Diluted		376.9	376.9	376.8	376.9
Earnings (Losses) per share (\$ per share)					
Basic		\$ (0.19)	\$ 0.07	\$ (0.23)	\$ 0.02
Diluted		\$ (0.19)	\$ 0.07	\$ (0.23)	\$ 0.02

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Unaudited)		Three months ended September 30,		Nine months ended September 30,	
(In millions of U.S. dollars)	Notes	2014	2013	2014	2013
Net earnings (losses)		\$ (67.3)	\$ 27.5	\$ (77.8)	\$ 19.5
Other comprehensive income (loss), net of income taxes					
Item that will not be reclassified to profit or loss					
Movement in marketable securities fair value reserve					
Net unrealized change in fair value of marketable securities		(2.6)	2.8	(1.1)	(44.1)
Net realized change in fair value of marketable securities	13(a)	0.1	0.1	0.8	0.1
Impairment losses of marketable securities		—	—	—	14.3
Tax impact		—	(0.4)	—	3.9
		(2.5)	2.5	(0.3)	(25.8)
Items that may be reclassified to profit or loss					
Movement in cash flow hedge reserve					
Effective portion of changes in fair value of cash flow hedges	13(b)	(7.0)	—	4.0	—
Time value of options and forward element of forward contracts excluded from hedge relationship	13(b)	0.4	—	(2.4)	—
Net change in fair value of cash flow hedge reclassified	13(b)	(0.7)	—	(0.9)	—
Net change in time value of options and forward element of forward contracts reclassified	13(b)	1.2	—	2.4	—
Tax impact		1.6	—	(0.8)	—
		(4.5)	—	2.3	—
Currency translation adjustment		(0.7)	(0.7)	(2.6)	(0.6)
Total other comprehensive income (loss)		(7.7)	1.8	(0.6)	(26.4)
Comprehensive income (loss)		\$ (75.0)	\$ 29.3	\$ (78.4)	\$ (6.9)
Comprehensive income (loss) attributable to					
Equity holders of IAMGOLD Corporation		\$ (80.2)	\$ 27.1	\$ (85.4)	\$ (18.6)
Non-controlling interests		5.2	2.2	7.0	11.7
		\$ (75.0)	\$ 29.3	\$ (78.4)	\$ (6.9)

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	Nine months ended September 30,	
		2014	2013
Common shares			
Balance, beginning of the period		\$ 2,317.6	\$ 2,315.8
Issued shares for share based compensation		4.9	0.3
Balance, end of the period		2,322.5	2,316.1
Contributed surplus			
Balance, beginning of the period		35.2	26.7
Issued shares for share based compensation		(4.9)	(0.2)
Share based compensation		6.0	7.9
Balance, end of the period		36.3	34.4
Retained earnings			
Balance, beginning of the period		465.1	1,343.2
IFRS 9 transition adjustment, net of income taxes	2(d)	41.1	—
Adjusted balance, beginning of the period		506.2	1,343.2
Net earnings (losses) attributable to equity holders of IAMGOLD Corporation		(84.8)	7.8
Dividends to equity holders of IAMGOLD Corporation		—	(47.0)
Balance, end of the period		421.4	1,304.0
Accumulated other comprehensive income (loss)			
Marketable securities fair value reserve			
Balance, beginning of the period		13.6	42.4
IFRS 9 transition adjustment, net of income taxes	2(d)	(41.1)	—
Adjusted balance, beginning of the period		(27.5)	42.4
Net change in fair value of marketable securities, net of income taxes		(0.3)	(25.8)
Balance, end of the period		(27.8)	16.6
Cash flow hedge fair value reserve			
Balance, beginning of the period		—	—
Net change in fair value of cash flow hedges, net of income taxes		2.3	—
Balance, end of the period		2.3	—
Currency translation adjustment			
Balance, beginning of the period		(0.3)	—
Change for the period		(2.6)	(0.6)
Balance, end of the period		(2.9)	(0.6)
Total accumulated other comprehensive income (loss)		(28.4)	16.0
Equity attributable to IAMGOLD Corporation shareholders		2,751.8	3,670.5
Non-controlling interests			
Balance, beginning of the period		41.3	76.7
Net earnings attributable to non-controlling interests		7.0	11.7
Dividends to non-controlling interests		(2.2)	(11.1)
Balance, end of the period		46.1	77.3
		\$ 2,797.9	\$ 3,747.8

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 September 30,		Nine months ended September 30,	
		2014	2013	2014	2013
Operating activities					
Net earnings (losses)		\$ (67.3)	\$ 27.5	\$ (77.8)	\$ 19.5
Adjustments for:					
Finance costs	19	9.5	4.7	17.5	20.6
Depreciation expense		72.3	48.0	173.2	129.0
Changes in estimates of asset retirement obligations at closed sites		1.8	—	9.1	(12.5)
Income taxes		70.7	22.6	98.4	87.5
Impairment charges (reversals) of investments in associates and marketable securities	20	—	(2.5)	(3.4)	64.2
Share of net losses from investments in associates and joint ventures, net of income taxes	8	3.2	5.1	20.9	4.3
Effects of exchange rate fluctuation on cash and cash equivalents		2.1	(3.7)	7.5	(2.3)
Other non-cash items	21(a)	5.1	(7.6)	18.7	17.8
Adjustments for cash items	21(b)	(2.3)	2.6	(9.6)	6.4
Movements in non-cash working capital items and non-current ore stockpiles	21(c)	26.4	(2.5)	16.6	(48.6)
Cash from operating activities, before income taxes paid		121.5	94.2	271.1	285.9
Income taxes paid		(6.2)	(29.3)	(30.9)	(83.6)
Net cash from operating activities		115.3	64.9	240.2	202.3
Investing activities					
Property, plant and equipment					
Capital expenditures		(71.7)	(109.7)	(282.2)	(489.3)
Capitalized borrowing costs		—	—	(20.6)	(5.1)
Proceeds on the sales and leaseback	9	6.4	—	31.5	2.7
Proceeds from disposals		0.6	2.0	0.9	(17.6)
Advances to related parties	23	(1.1)	6.1	(6.4)	—
Repayment from related parties	23	7.8	—	8.5	—
Capital expenditures for exploration and evaluation assets		(3.1)	—	(7.8)	—
Other investing activities	21(d)	0.8	(0.5)	1.0	(7.8)
Net cash used in investing activities		(60.3)	(102.1)	(275.1)	(517.1)
Financing activities					
Dividends paid		—	(52.2)	(2.2)	(102.4)
Interest paid		(0.3)	(0.8)	(1.8)	(20.5)
Other		(2.3)	—	(5.4)	(1.1)
Net cash used in financing activities		(2.6)	(53.0)	(9.4)	(124.0)
Effects of exchange rate fluctuation on cash and cash equivalents		(2.1)	3.7	(7.5)	2.3
Increase (decrease) in cash and cash equivalents		50.3	(86.5)	(51.8)	(436.5)
Cash and cash equivalents, beginning of the period		120.2	447.3	222.3	797.3
Cash and cash equivalents, end of the period		\$ 170.5	\$ 360.8	\$ 170.5	\$ 360.8

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

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014 AND 2013

(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.

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

2. BASIS OF PREPARATION

(a) Statement of compliance

The unaudited condensed consolidated interim financial statements (“consolidated interim financial statements”) of IAMGOLD and all its subsidiaries, joint ventures and associates have been prepared in accordance with IAS 34, Interim Financial Reporting, and do not include all of the information required for full 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.

The consolidated interim financial statements of IAMGOLD were authorized for issue in accordance with a resolution of the Board of Directors on November 12, 2014.

(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 14.

(c) 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 at the date of the consolidated interim financial statements and reported amounts of revenues and expenses during the nine months period ended September 30, 2014. Estimates and assumptions are continuously evaluated and are based on management’s experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

(d) Significant accounting policies

These consolidated interim financial statements have been prepared following the same accounting policies and methods of computation as the annual audited consolidated financial statements for the year ended December 31, 2013, except for the following new accounting standards, which were adopted during the nine months ended September 30, 2014, and applied in preparing these consolidated interim financial statements. The Company evaluated the impact to its consolidated interim financial statements as a result of the new standards. This is summarized as follows:

IFRIC 21 - Levies

This interpretation provides guidance on accounting for levies in accordance with IAS 37, Provisions, Contingent Liabilities and Contingent Assets. It defines a levy as an outflow from an entity imposed by a government in accordance with legislation and confirms that an entity recognizes a liability for a levy only when the triggering event specified in the legislation occurs. Based on the Company’s review, there was no material impact on the Company’s consolidated interim financial statements upon the adoption of IFRIC 21 on January 1, 2014.

IFRS 9 - Financial Instruments

The Company early adopted all of the requirements of IFRS 9, Financial Instruments, as amended November 2013 (“IFRS 9 (2013)”) with a date of initial application of April 1, 2014. As a result of the early adoption of IFRS 9 (2013), the Company has changed its accounting policy with respect to financial instruments.

The Company's financial instruments are accounted for as follows under IFRS 9 (2013) as compared to the Company's previous policy in accordance with IAS 39.

April 1, 2014			
		IAS 39	IFRS 9 (2013)
Assets			
Cash and cash equivalents		Fair value through profit or loss	Fair value through profit or loss
Restricted cash		Fair value through profit or loss	Fair value through profit or loss
Trade and other receivables		Amortized cost	Amortized cost
Marketable securities		Available-for-sale	Fair value through other comprehensive income
Warrants		Fair value through profit or loss	Fair value through profit or loss
Bond funds investments		Fair value through profit or loss	Fair value through profit or loss
Derivatives		Fair value through profit or loss	Fair value through profit or loss
Liabilities			
Accounts payable		Amortized cost	Amortized cost
Senior unsecured notes		Amortized cost	Amortized cost
Derivatives		Fair value through profit or loss	Fair value through profit or loss

Under IFRS 9 (2013), the Company's equity marketable securities are designated as financial assets at fair value through other comprehensive income. Fair value gains and losses on marketable securities are recognized in other comprehensive income with no reclassification to the consolidated statement of earnings.

IFRS 9 (2013) does not require restatement of comparative periods. Accordingly, the Company has reflected the retrospective impact of the adoption of IFRS 9 (2013) due to the change in accounting policy for equity marketable securities as an adjustment to opening components of equity as at January 1, 2014. The three month period ended March 31, 2014 has been adjusted for the impact of IFRS 9 (2013) and included in earnings for the period ended March 31, 2014.

The following tables summarize the adjustments, net of tax, made to the Company's consolidated statements of earnings, comprehensive income and cash flows for the three months ended March 31, 2014 as a result of accounting for impairments of marketable securities in other comprehensive income.

March 31, 2014					
		As previously reported	Adjustments	As restated	
Equity					
Retained earnings	\$	468.8	\$ 41.1	\$	509.9
Accumulated other comprehensive income (loss)		21.2	(41.1)		(19.9)
Impact on equity			\$ —		

Three months ended March 31, 2014					
		As previously reported	Adjustments	As restated	
Earnings from operations	\$	27.8	\$ —	\$	27.8
Interest income and derivatives and other investment gains (losses)		0.8	0.3		1.1
Total other comprehensive income, net of income taxes		7.9	(0.3)		7.6
Impact on total comprehensive income			\$ —		

Three months ended March 31, 2014

	As previously reported	Adjustments	As restated
Net cash from operations			
Net earnings	\$ 4.7	\$ 0.3	\$ 5.0
Impairment reversal of investments	(3.1)	(0.3)	(3.4)
Impact on change in cash and cash equivalents		\$ —	

The fair value of marketable securities was \$51.8 million under both IAS 39 and IFRS 9 (2013) as at April 1, 2014, the date of initial application of IFRS 9 (2013), and was presented in receivables and other current assets for \$13.7 million and other non-current assets for \$38.1 million in the consolidated balance sheet.

As a result of the adoption of IFRS 9 (2013), the Company's accounting policy for financial instruments has been updated as follows:

(e) Financial instruments

The Company recognizes financial assets and financial liabilities on the date the Company becomes a party to the contractual provisions of the instruments. A financial asset is derecognized either when the Company has transferred substantially all the risks and rewards of ownership of the financial asset or when cash flows expire. A financial liability is derecognized when the obligation specified in the contract is discharged, canceled or expired. Certain financial instruments are recorded at fair value in the consolidated balance sheets. Refer to note 14 on fair value determination.

(i) Non-derivative financial instruments

Non-derivative financial instruments are recognized initially at fair value plus attributable transaction costs, where applicable for financial instruments not classified as fair value through profit or loss. Subsequent to initial recognition, non-derivative financial instruments are classified and measured as described below.

Financial assets at fair value through profit or loss

Cash and cash equivalents, restricted cash, short-term investments and warrants are classified as financial assets at fair value through profit or loss and are measured at fair value. Cash equivalents and restricted cash are short-term investments with initial maturities of three months or less. Short-term investments have initial maturities of more than three months. The unrealized gains or losses related to changes in fair value are reported in interest income and derivatives and other investment gains (losses) in the consolidated statements of earnings.

Amortized cost

Trade and other receivables and fixed rate investments are classified as and measured at amortized cost using the effective interest rate method, less impairment losses, if any.

Financial assets at fair value through other comprehensive income

The Company's investments in equity marketable securities are designated as financial assets at fair value through other comprehensive income and are recorded at fair value on the trade date with directly attributable transaction costs included in the recorded amount. Subsequent changes in fair value are recognized in other comprehensive income.

Non-derivative financial liabilities

Accounts payable, senior unsecured notes, and borrowings related to the credit facility are accounted for at amortized cost, using the effective interest rate method. The amortization of senior unsecured notes issue costs is calculated using the effective interest rate method, and the amortization of credit facility issue costs is calculated on a straight-line basis over the term of the credit facility.

(ii) Derivative financial instruments

The Company may hold derivative financial instruments to hedge its risk exposure to fluctuations of other currencies compared to the U.S. dollar, and fluctuations in commodity prices such as for oil, aluminum and gold. All derivative instruments not designated in a hedge relationship that qualifies for hedge accounting are classified as financial instruments at fair value through profit or loss.

Derivative financial instruments at fair value through profit or loss, including embedded derivatives in financial liabilities measured at amortized cost, are recorded in the consolidated balance sheets at fair value. Subsequent to initial recognition, these derivatives are measured at fair value. The fair value of derivative financial instruments is based on forward rates considering the market price, rate of interest and volatility and takes into account the credit risk of the financial instrument.

Changes in estimated fair value at each reporting date are included in the consolidated statements of earnings as derivative gains or losses.

Embedded derivatives in financial liabilities measured at amortized cost are separated from the host contract and accounted for separately if the economic characteristics and risks of the host contract and the embedded derivative are not closely related.

(iii) Hedges

The Company uses derivative financial instruments to hedge its exposure to exchange rate fluctuations on foreign currency denominated revenues, operating expenses and purchases of non-financial assets and its exposure to price fluctuations of consumable purchases.

The Company formally documents all relationships between hedging instruments and hedged items, as well as its risk management objectives and strategies for undertaking hedge transactions. This process includes linking all derivative hedging instruments to forecasted transactions. Hedge effectiveness is assessed based on the degree to which the cash flows from the derivative contracts are expected to offset the cash flows of the underlying transaction being hedged.

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in fair value is recognized in other comprehensive income, net of tax. For hedge items other than the purchase of non-financial assets, the amounts accumulated in other comprehensive income are classified to the consolidated statement of earnings when the underlying hedged transaction, identified at contract inception, affects profit or loss. When hedging a forecasted transaction results in the recognition of a non-financial asset, the amounts accumulated in other comprehensive income are classified to the carrying amount of the non-financial asset.

Any ineffective portion of a hedge relationship is recognized immediately in the consolidated statements of earnings. The Company has elected to exclude the time value component of options and the forward element of forward contracts from the hedging relationships, with these amounts recorded in other comprehensive income as a cost of hedging. For hedge items other than the purchase of non-financial assets, the cost of hedging amounts are classified to the consolidated statement of earnings when the underlying hedged transaction affects profit or loss. When hedging a forecasted transaction that results in the recognition of a non-financial asset, cost of hedging amounts are classified to the carrying amount of the non-financial asset.

When derivative contracts designated as cash flow hedges are terminated, expired, sold or no longer qualify for hedge accounting, hedge accounting is discontinued prospectively. Any amounts recorded in other comprehensive income up until the time the contracts do not qualify for hedge accounting remain in other comprehensive income. Amounts recognized in other comprehensive income are recognized in the consolidated statement of earnings in the period in which the underlying hedged transaction is completed. Gains or losses arising subsequent to the derivative contracts not qualifying for hedge accounting are recognized in the period incurred in the consolidated statement of earnings.

If the forecasted transaction is no longer expected to occur, then the amounts accumulated in other comprehensive income are reclassified to the consolidated statement of earnings immediately.

(e) Basis of consolidation

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

Name	Property – Location	September 30, 2014	December 31, 2013	Type of Arrangement	Accounting Method
Rosebel Gold Mines N.V.	Rosebel mine – Suriname	95%	95%	Subsidiary	Consolidation
Essakane S.A.	Essakane mine – Burkina Faso	90%	90%	Subsidiary	Consolidation
Doyon division including the Westwood project ¹	Doyon division – Canada	100%	100%	Division	Consolidation
Niobec Inc.	Niobec mine – Canada	100%	100%	Subsidiary	Consolidation
Trelawney Mining and Exploration Inc. ²	Côté Gold project – Canada	100%	100%	Subsidiary	Consolidation
Société d'Exploitation des Mines d'Or de Sadiola S.A.	Sadiola mine – Mali	41%	41%	Joint venture	Equity accounting
Société d'Exploitation des Mines d'Or de Yatela S.A.	Yatela mine – Mali	40%	40%	Joint venture	Equity accounting
Galane Gold Ltd. ³	Mupane mine – Botswana	42%	43%	Associate	Equity accounting
INV Metals Inc. ³	Loma Larga project – Ecuador	47%	47%	Associate	Equity accounting

¹ Division of IAMGOLD Corporation.

² Trelawney Mining and Exploration Inc., owns a 92.5% interest in the Côté Gold project.

³ Galane Gold Ltd and INV Metals Inc. are incorporated in Canada.

3. FUTURE ACCOUNTING POLICIES

The following new standards were not yet effective for the nine months ended September 30, 2014, and have not been applied in preparing these consolidated interim financial statements.

IFRS 15 - Revenue from Contracts with Customers

The IASB has issued IFRS 15, Revenue from Contracts with Customers, which will replace IAS 11, Construction Contracts and IAS 18, Revenue. The mandatory effective date of IFRS 15 is January 1, 2017. The objective of IFRS 15 is to establish a single, principles based five-step model to be applied to all contracts with customers in determining how and when revenue is recognized. IFRS 15 also requires entities to provide users of financial statements with more informative and relevant disclosures. The Company will evaluate the impact of adopting IFRS 15 in its consolidated financial statements in future periods.

IFRS 9 - Financial Instruments

On July 24, 2014 the IASB issued the complete IFRS 9 ("IFRS 9 (2014)"). IFRS 9 (2014) differs in some regards from IFRS 9 (2013) which the Company early adopted effective April 1, 2014. IFRS 9 (2014) includes updated guidance on the classification and measurement of financial assets. The final standard also amends the impairment model by introducing a new 'expected credit loss' model for calculating impairment, and new general hedge accounting requirements. The mandatory effective date of IFRS 9 (2014) is for annual periods beginning on or after January 1, 2018 and must be applied retrospectively with some exemptions. Early adoption is permitted. The Company will evaluate the impact of adopting IFRS 9 (2014) in its consolidated financial statements in future periods.

4 . G O L D B U L L I O N

		September 30, 2014	December 31, 2013
Ounces held	(oz)	134,737	134,737
Weighted average acquisition cost	(\$/oz) \$	720	\$ 720
Acquisition cost	(\$ millions) \$	96.9	\$ 96.9
Spot price for gold, end of the period	(\$/oz) \$	1,217	\$ 1,205
Market value, end of the period	(\$ millions) \$	163.9	\$ 162.3

5 . R E C E I V A B L E S A N D O T H E R C U R R E N T A S S E T S

	Note	September 30, 2014	December 31, 2013
Gold receivables		\$ 1.8	\$ 5.2
Niobium receivables		22.1	18.2
Receivables from governments ¹		23.1	25.5
Receivables from related parties	23	0.1	0.2
Other receivables		6.8	7.7
Total receivables		53.9	56.8
Marketable securities and warrants		12.7	9.2
Prepaid expenses		6.6	12.7
Derivatives		1.0	—
Other current assets		0.3	1.3
		\$ 74.5	\$ 80.0

¹ Receivables from governments relate primarily to value added tax.

6 . I N V E N T O R I E S

	Note	September 30, 2014	December 31, 2013
Finished goods			
Gold production inventories		\$ 61.6	\$ 69.1
Niobium production inventories		19.0	21.5
Ore stockpiles		1.7	16.1
Mine supplies		175.4	193.5
		257.7	300.2
Ore stockpiles included in other non-current assets	10	128.5	103.8
		\$ 386.2	\$ 404.0

For the three and nine months ended September 30, 2014, the Company recognized a write-down of inventories of \$0.3 million and \$6.5 million respectively (three and nine months September 30, 2013 - \$nil).

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

The tax expense is calculated based on management's best estimate of the weighted-average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period.

The Company's consolidated effective tax rate for the nine months ended September 30, 2014 was 478% (nine months ended September 30, 2013: 82%) and varied from the combined Canadian federal and provincial statutory tax rate mainly due to deferred tax assets of \$72.0 million that were de-recognized in the period, as the criteria to recognize the asset could no longer be met. The remaining differences between the effective income tax rate and combined statutory rate are due to fluctuations in the mix of income, exchange rates for foreign currency, the non-recognition of losses and other items.

8 . I NVESTMENTS I N A SSOCIATES A ND J OINT V ENTURES

	Associates		Joint Ventures		Total
	Galane	INV Metals	Sadiola	Yatela	
Balance, January 1, 2013	\$ 28.3	\$ 27.8	\$ 106.4	\$ 1.6	\$ 164.1
Impairment charges	(20.3)	(19.7)	—	—	(40.0)
Currency translation adjustment	—	(0.3)	—	—	(0.3)
Share of net losses, net of income taxes	(8.0)	(1.3)	(47.4)	(10.7)	(67.4)
Share of net losses applied to the loan receivable from Yatela	—	—	—	8.3	8.3
Provision for share of net losses	—	—	—	0.8	0.8
Balance, December 31, 2013	—	6.5	59.0	—	65.5
Impairment reversal	3.4	—	—	—	3.4
Currency translation adjustment	—	(2.6)	—	—	(2.6)
Share of net earnings (losses), net of income taxes	0.6	(0.7)	(6.9)	(13.9)	(20.9)
Provision for share of net losses	—	—	—	13.9	13.9
Balance, September 30, 2014	\$ 4.0	\$ 3.2	\$ 52.1	\$ —	\$ 59.3

9 . P ROPERTY , P LANT A ND E QUIPMENT

	Construction in progress	Mining properties	Plant and equipment	Total
Cost				
Balance, January 1, 2013	\$ 701.7	\$ 1,794.9	\$ 1,263.2	\$ 3,759.8
Additions ¹	437.4	159.9	138.4	735.7
Changes in asset retirement obligations	—	29.3	—	29.3
Disposals	—	(5.5)	(25.3)	(30.8)
Transfers within property, plant and equipment	(154.7)	13.2	141.5	—
Balance, December 31, 2013	984.4	1,991.8	1,517.8	4,494.0
Additions ¹	148.1	123.7	112.9	384.7
Changes in asset retirement obligations	—	10.2	—	10.2
Disposals	—	—	(59.5)	(59.5)
Transfers within property, plant and equipment	(958.3)	498.0	460.3	—
De-recognition of assets due to Mouska closure	—	(310.8)	(9.0)	(319.8)
Balance, September 30, 2014	\$ 174.2	\$ 2,312.9	\$ 2,022.5	\$ 4,509.6

¹ Includes borrowing costs of \$23.2 million capitalized during the nine months ended September 30, 2014 (year ended December 31, 2013 – \$27.6 million) at a weighted average interest rate of 6.99% .

	Construction in progress	Mining properties	Plant and equipment	Total
Accumulated Depreciation				
Balance, January 1, 2013	\$ —	\$ 702.9	\$ 433.1	\$ 1,136.0
Depreciation expense	—	105.0	126.6	231.6
Impairment charges	—	631.4	—	631.4
Disposals	—	(5.5)	(19.9)	(25.4)
Balance, December 31, 2013	—	1,433.8	539.8	1,973.6
Depreciation expense	—	59.8	123.6	183.4
Disposals	—	—	(19.1)	(19.1)
De-recognition of assets due to Mouska closure	—	(310.8)	(8.1)	(318.9)
Balance, September 30, 2014	\$ —	\$ 1,182.8	\$ 636.2	\$ 1,819.0
Carrying amount, December 31, 2013				
	984.4	558.0	978.0	2,520.4
Carrying amount, September 30, 2014	\$ 174.2	\$ 1,130.1	\$ 1,386.3	\$ 2,690.6

The carrying amount of plant and equipment includes \$35.1 million (December 31, 2013 - \$4.9 million) of equipment held under finance leases. The finance leases are each for a five-year term and contain purchase options that the Company has assessed as being reasonably certain to be exercised at maturity. Certain assets subject to the finance leases were previously owned by the Company and were sold to the lessor prior to being leased back, resulting in disposals of plant and equipment of \$31.5 million.

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

	Note	September 30, 2014	December 31, 2013
Ore stockpiles		\$ 128.5	\$ 103.8
Marketable securities and warrants		29.1	32.6
Receivables from governments ¹		54.5	31.6
Receivables from related parties ²	23	39.0	38.5
Restricted cash		9.6	8.6
Royalty interests		19.4	21.3
Derivatives		0.1	0.1
Other		21.3	24.1
		\$ 301.5	\$ 260.6

¹ Receivables from governments relate primarily to income taxes receivable.

² As at September 30, 2014, the Company had an allowance for doubtful non-trade receivables of \$36.0 million (December 31, 2013 - \$36.0 million).

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

	September 30, 2014	December 31, 2013
Asset retirement obligations	\$ 251.3	\$ 235.6
Yatela loss provision	14.7	0.8
Other	21.0	22.0
	\$ 287.0	\$ 258.4
Non-current provisions		
	\$ 283.5	\$ 247.0
Current portion of provisions		
	3.5	11.4
	\$ 287.0	\$ 258.4

(a) Asset retirement obligations

As at September 30, 2014 , the Company had letters of credit in the amount of \$68.1 million to guarantee asset retirement obligations compared to \$65.1 million at December 31, 2013 . The Company also had legally restricted cash of \$9.6 million as at September 30, 2014 (December 31, 2013 – \$8.6 million) revalued for foreign exchange movements included in other non-current assets for the purposes of settling asset retirement obligations. The increase in asset retirement obligations as at September 30, 2014 is mainly due to a decrease in average real discount rates.

(b) Provisions for litigation claims and regulatory assessments

By their nature, contingencies will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events. The assessment of contingencies inherently involves the exercise of significant judgments and estimates of the outcome of future events.

The Company operates in various countries around the world and may be subject to assessments by the regulatory authorities in each of those countries, which can be complex and subject to interpretation. Assessments may relate to matters such as income and other taxes, duties and environmental matters. The Company is diligent and exercises informed judgment to interpret the provisions of applicable laws and regulations as well as their application and administration by regulatory authorities to reasonably determine and pay the amounts due. From time to time, the Company may undergo a review by the regulatory authorities and in connection with such reviews, disputes may arise with respect to the Company's interpretations about the amounts due and paid.

The Company is also subject to various litigation actions. In-house counsel, outside legal advisors, and other subject matter experts assess the potential outcome of litigation and regulatory assessments. Accordingly, the Company establishes provisions for future disbursements considered probable.

As at September 30, 2014 , the Company did not have any material provisions for litigation claims or regulatory assessments. Further, the Company does not believe claims or regulatory assessments, for which no provision has been recorded, will have a material impact on the financial position of the Company.

12. LONG-TERM DEBT AND CREDIT FACILITIES

(a) Senior unsecured notes

On September 21, 2012, the Company issued at face value \$650.0 million of senior unsecured notes ("Notes") with an interest rate of 6.75% per annum. The Notes are denominated in U.S. dollars and mature on October 1, 2020. Interest is payable in arrears in equal semi-annual installments on April 1 and October 1.

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

Balance, September 30, 2014	Carrying amount ¹	Contractual cash flows	Payments due by period			
			<1 yr	1-2 yrs	3-5 yrs	>5 yrs
Notes	\$ 650.0	\$ 935.4	\$ 22.0	\$ 87.8	\$ 87.8	\$ 737.8

¹ The carrying amount of the long-term debt excludes unamortized deferred transaction costs of \$8.7 million as at September 30, 2014(December 31, 2013 – \$9.7 million).

(b) Credit facilities

The Company has a four-year \$500.0 million unsecured revolving credit facility and a four-year \$250.0 million unsecured revolving credit facility at Niobec Inc., a wholly-owned subsidiary of the Company. The maturity date of both credit facilities is February 22, 2016 with a provision to extend the maturity date for a period of one year. No funds were drawn against the credit facilities as at September 30, 2014 and December 31, 2013 . The Company has complied with its credit facility covenants as at September 30, 2014 .

The Company has a \$75.0 million Canadian revolving facility for the issuance of letters of credit. The maturity date of this credit facility is July 23, 2015, after executing the Company's option to extend the term of the facility for fifteen months. The Company's letters of credits guarantee certain asset retirement obligations and are revalued to U.S. dollars at the end of each reporting period. Refer to Note 11(a).

Credit facility issue costs are capitalized in other non-current assets. Amortization is calculated on a straight-line basis over the term of the credit facility. The carrying amount of credit facilities issue costs, net of amortization as at September 30, 2014 was \$1.6 million (December 31, 2013 - \$2.5 million).

13. FINANCIAL INSTRUMENTS

Financial assets (liabilities)	September 30, 2014		December 31, 2013	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Cash and cash equivalents	\$ 170.5	\$ 170.5	\$ 222.3	\$ 222.3
Current receivables	30.7	30.7	31.1	31.1
Receivables from related parties	39.1	39.1	38.7	38.7
Marketable securities and warrants	41.8	41.8	41.8	41.8
Restricted cash	9.6	9.6	8.6	8.6
Bond fund investments	6.0	6.0	5.3	5.3
Net derivative liabilities	(6.3)	(6.3)	(5.2)	(5.2)
Accounts payable and accrued liabilities	(190.4)	(190.4)	(185.6)	(185.6)
Finance lease obligation	(33.6)	(33.6)	—	—
Long-term debt ¹	\$ (650.0)	\$ (554.1)	\$ (650.0)	\$ (569.6)

¹ The carrying amount of the long-term debt excludes unamortized deferred transaction costs of \$8.7 million as at September 30, 2014 (December 31, 2013 – \$9.7 million).

(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. The Company's portfolio of marketable securities is primarily focused on the mining sector and relates entirely to investments in equity securities.

During the period, the Company disposed of the following marketable securities in order to realize gains and in return for other marketable securities.

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Proceeds on sale of marketable securities	\$ 0.3	\$ —	\$ 2.5	\$ —
Fair value of marketable securities at date of disposal	(0.2)	—	(1.7)	—
Gain on sale of marketable securities recorded in other comprehensive income	\$ 0.1	\$ —	\$ 0.8	\$ —

For the three and nine months ended September 30, 2013, realized losses of \$0.1 million were reclassified from other comprehensive income to the consolidated statements of earnings on the sale of marketable securities.

(b) Cash flow hedge reserve

(i) Hedging gains (losses)

	Hedging gains (losses) recognized in cash flow hedge reserve		(Gains) losses reclassified from cash flow hedge reserve	
	Three months ended September 30, 2014	Nine months ended September 30, 2014	Three months ended September 30, 2014	Nine months ended September 30, 2014
Exchange rate risk				
Canadian dollar contracts				
Forward contracts	\$(7.7)	\$1.8	\$(0.2)	\$(0.4)
Option contracts	(0.6)	0.1	0.1	0.1
Euro contracts				
Forward contracts	1.0	1.3	(0.4)	(0.4)
Option contracts	0.2	0.2	(0.1)	(0.1)
	(7.1)	3.4	(0.6)	(0.8)
Aluminum market price risk				
Aluminum contracts	0.1	0.6	(0.1)	(0.1)
	(7.0)	4.0	(0.7)	(0.9)
Time value excluded from hedge relationship	0.4	(2.4)	1.2	2.4
	\$(6.6)	\$1.6	\$0.5	\$1.5

For the three months ended September 30, 2014, of the total net loss reclassified from the cash flow hedge reserve of \$0.5 million, gains of \$0.4 million were reclassified to revenue in the consolidated statements of earnings and losses of \$0.9 million were reclassified to property, plant and equipment in the consolidated balance sheets.

For the nine months ended September 30, 2014, of the total net loss reclassified from the cash flow hedge reserve of \$1.5 million, gains of \$0.4 million were reclassified to revenues and losses of \$1.0 million were reclassified to cost of sales in the consolidated statements of earnings. Losses of \$0.9 million were reclassified to property, plant and equipment in the consolidated balance sheets.

There was no hedge ineffectiveness for the three and nine months ended September 30, 2014.

(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 financial statements. The Company's operations have exposure to these currencies; however, the Company's functional currency is the U.S. dollar.

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

The Company has designated forward and option contracts as cash flow hedges for its highly probable forecast Canadian dollar and Euro expenditure requirements, and Euro revenue transactions at Niobec. The Company has elected to only designate the spot element of forward contracts and the change in the intrinsic value of options in the hedging relationships.

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

As at September 30, 2014, 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, are as follows:

September 30, 2014	2014	2015	Total
Cash flow hedges			
Exchange rate risk			
Canadian dollar contracts (millions of C\$)	50.0	150.0	200.0
Forward contracts	20.0	150.0	170.0
Contract rate range (C\$/US\$)	\$1.0274 - \$1.1162	\$1.1019 - \$1.1151	
Option contracts	30.0	—	30.0
Contract rate range (C\$/US\$)	\$1.02 - \$1.0975	—	
Euro contracts (millions of €)	7.5	—	7.5
Forward contracts	6.0	—	6.0
Contract rate range (€/US\$)	\$1.36 - \$1.3804	—	
Option contracts	1.5	—	1.5
Contract rate range (€/US\$)	\$1.37 - \$1.3876	—	

Additional information on hedging instruments and hedged forecast transactions related to exchange rate risk as at September 30, 2014 is as follows:

	Carrying amount		Fair value changes used for calculating hedge ineffectiveness		
	Assets	Liabilities	Cash flow hedge fair value reserve	Hedging instruments	Hedged items
Cash flow hedges					
Exchange rate risk					
Canadian dollar contracts					
Forward contracts	\$ —	\$ (2.7)	\$ (2.0)	\$ (2.0)	2.0
Option contracts	—	(0.8)	(0.5)	(0.5)	0.5
Euro contracts					
Forward contracts	0.6	—	0.7	0.7	(0.7)
Option contracts	0.2	—	0.1	0.1	(0.1)
	\$ 0.8	\$ (3.5)	\$ (1.7)	\$ (1.7)	1.7

(iii) Aluminum market price risk

Aluminum is a key input in the production of ferroniobium. The Company has a hedging strategy to limit the impact of fluctuations in aluminum prices and to economically hedge a portion of its future consumption of aluminum at the Niobec mine.

The Company has designated option and swap contracts as cash flow hedges for its highly probable forecast aluminum purchases. The Company has elected to only designate the spot element of swap contracts and the change in the intrinsic value of options in the hedging relationships.

As at September 30, 2014, 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, are as follows:

September 30, 2014	2014	2015	2016	Total
Cash flow hedges				
Aluminum market price risk				
Aluminum contracts (tonnes)	600	1,500	600	2,700
Contract rate range (\$/tonne)	\$1,900 - \$2,150	\$1,730 - \$1,985	\$1,837 - \$2,050	

(c) Non-hedge derivatives

(i) Currency exchange rate risk

As at September 30, 2014, the Company had outstanding contracts, which were not designated for hedge accounting. Canadian dollar option contracts for the remainder of 2014 of C\$31.0 million (\$28.6 million) covering approximately 28% of its planned exposure. Contract rates range from C\$1.086/US\$ to C\$1.0975/US\$.

The fair value as at September 30, 2014 was included in other current and non-current liabilities.

	September 30, 2014	December 31, 2013
Canadian dollar (C\$)	\$ (0.8)	\$ (4.4)

(ii) Oil contracts and fuel market price risk

As at September 30, 2014, the Company had outstanding option contracts for 2015, 2016 and 2017 for 600,000, 792,000 and 360,000 barrels of oil respectively, which were not designated for hedge accounting, covering approximately 41%, 50% and 23% respectively of its estimated fuel exposure for these years. Contract prices range from \$79 to \$95 per barrel. Planned fuel requirements are for the Rosebel, Essakane, Westwood and Niobec operations.

The fair value as at September 30, 2014 was included in other current and non-current liabilities.

	September 30, 2014	December 31, 2013
Crude oil option contracts	\$ (3.0)	\$ (0.4)

(iii) Non-hedge derivative gains (losses)

Non-hedge derivative gains (losses) are included in interest income and derivatives and other investment gains (losses) in the consolidated statements of earnings. These gains (losses) relate to contracts associated with the mine sites, development projects and corporate.

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Unrealized gains (losses) on				
Derivatives - currency contracts	\$ (0.6)	\$ 6.8	\$ (2.0)	\$ (12.1)
Derivatives - oil contracts	(6.2)	—	(2.6)	(1.5)
Derivatives - aluminum contracts	—	0.4	0.1	(0.3)
Other	(0.1)	(0.1)	—	(0.6)
	(6.9)	7.1	(4.5)	(14.5)
Realized gains (losses) on				
Derivatives - currency contracts	(0.1)	2.3	(1.6)	8.6
Derivatives - oil contracts	—	1.8	—	2.1
Derivatives - aluminum contracts	—	(0.3)	(0.1)	(0.5)
	(0.1)	3.8	(1.7)	10.2
	\$ (7.0)	\$ 10.9	\$ (6.2)	\$ (4.3)

14. 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 that the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly such as derived from prices.
- Level 3 inputs are unobservable inputs for the asset or liability.

There have been no changes in categories of financial instruments since December 31, 2013.

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

As at September 30, 2014, the Company's assets and liabilities recorded at fair value were as follows:

Fair value, September 30, 2014	Level 1	Level 2	Level 3	Total
Assets				
Cash and cash equivalents	\$ 170.5	\$ —	\$ —	\$ 170.5
Restricted cash	9.6	—	—	9.6
Marketable securities	39.5	—	2.3	41.8
Bond fund investments	6.0	—	—	6.0
Derivatives				
Currency contracts	—	0.8	—	0.8
Aluminum	—	0.2	—	0.2
	\$ 225.6	\$ 1.0	\$ 2.3	\$ 228.9
Liabilities				
Derivatives				
Currency contracts	\$ —	\$ (4.3)	\$ —	\$ (4.3)
Oil contracts	—	(3.0)	—	(3.0)
	\$ —	\$ (7.3)	\$ —	\$ (7.3)

(b) Valuation techniques

Marketable securities

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 that is the principal active market for that particular security. Investments in equity instruments that are not actively traded use valuation techniques that require inputs that are both unobservable and significant, and therefore were categorized as Level 3 in the fair value hierarchy. The Company used the latest transaction price for these securities, obtained from the entity, to value these marketable securities.

Marketable securities included in Level 3	
Balance, January 1, 2014	\$ 11.2
Change in fair value reported in other comprehensive income, net of income taxes	(9.2)
Shares received	0.3
Balance, September 30, 2014	\$ 2.3

Bond fund investments

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

Derivatives

For derivative contracts, the Company obtains a valuation of the contracts from counterparties of those contracts. The Company applies a credit risk adjustment based on the credit spreads of the counterparties and the Company's credit risk. The Company assesses the reasonableness of these valuations through generally accepted valuation methods for such instruments and third party valuations. Valuations are based on forward rates considering the market price, rate of interest and volatility, and take into account the credit risk of the counterparty and the Company's credit risk, and are therefore classified within Level 2 of the fair value hierarchy.

Long-term debt

Long-term debt is accounted for at amortized cost, using the effective interest rate method. The fair value 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 long-term debt as at September 30, 2014 was \$554.1 million.

Investments in associates

Investments in associates are measured at fair value on a non-recurring basis when an impairment charge or reversal is required to be recorded. After application of the equity method, the fair value of an investment in associate is determined for purposes of assessing whether an impairment charge or reversal of a previously recorded impairment charge is required. For publicly traded companies, the Company determines the fair value of its investment in associates based on a market approach reflecting the closing price of the investment in the associate's shares at the balance sheet date. Since there is a quoted-market price, this is classified within Level 1 of the fair value hierarchy. As at September 30, 2014, no investments in associates were measured at fair value (December 31, 2013 - \$6.5 million).

15 . 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.

	Nine months ended September 30,	
	2014	2013
Number of shares (in millions)		
Outstanding, beginning of the period	376.6	376.5
Issuance of share capital	0.3	0.1
Outstanding, end of the period	376.9	376.6

In December 2013, the Company suspended future dividend payments in order to preserve liquidity. As a result, for the three and nine months ended September 30, 2014, the Company did not pay dividends to its shareholders (three months ended September 30, 2013 - payment of \$nil and nine months ended September 30, 2013 - payment of \$47.0 million). For the three months ended September 30, 2014, the Company paid dividends of \$nil million to non-controlling interests (three months ended September 30, 2013 - payment of \$5.2 million). For the nine months ended September 30, 2014, the Company paid dividends of \$2.2 million to non-controlling interests (nine months ended September 30, 2013 - payment of \$8.3 million).

16 . E A R N I N G S (L O S S E S) P E R S H A R E

Basic earnings (losses) per share computation

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Numerator				
Net earnings (losses) attributable to equity holders of IAMGOLD	\$ (72.5)	\$ 25.3	\$ (84.8)	\$ 7.8
Denominator (in millions)				
Weighted average number of common shares (basic)	376.9	376.6	376.8	376.6
Basic earnings (losses) attributable to equity holders of IAMGOLD per share (\$/share)	\$ (0.19)	\$ 0.07	\$ (0.23)	\$ 0.02

Due to net losses attributable to equity holders of IAMGOLD for the three and nine months ended September 30, 2014, share options and restricted share units were anti-dilutive. The diluted earnings attributable to equity holders of IAMGOLD for the three and nine months ended September 30, 2013 were \$0.07 and \$0.02 respectively.

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

	Three months ended September 30,		Nine months ended September 30,	
(in millions)	2014	2013	2014	2013
Share options	5.9	5.5	5.9	5.5
Performance share units	2.2	0.4	2.2	0.4
Restricted share units	0.1	0.1	0.1	—
	8.2	6.0	8.2	5.9

17. SHARE BASED COMPENSATION

(a) Share option awards

Nine months ended September 30, 2014	Share options (in millions)	Weighted average exercise price (C\$) ¹
Outstanding, beginning of the period	5.4 \$	12.37
Granted	1.3	4.38
Forfeited	(0.8)	11.21
Outstanding, end of the period	5.9 \$	10.74
Exercisable, end of the period	2.1 \$	14.56

¹ Exercise prices are denominated in Canadian dollars. The exchange rate at September 30, 2014, between the U.S. dollar and Canadian dollar was \$0.8929/C\$.

The following were the weighted average inputs to the Black-Scholes model used in determining fair value of the options granted during the nine months ended September 30, 2014.

Nine months ended September 30, 2014	Share options
Weighted average risk-free interest rate	1.65%
Weighted average expected volatility ¹	50.03%
Weighted average dividend yield	0.00%
Weighted average expected life of options issued (years)	5.0
Weighted average grant-date fair value (C\$ per share)	\$ 1.89
Weighted average share price at grant date (C\$ per share)	\$ 4.29
Weighted average exercise price (C\$ per share)	\$ 4.38

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

(b) Full value awards

Full value awards consist of performance share units and restricted share units.

Nine months ended September 30, 2014	Full value awards (in millions)
Outstanding, beginning of the period	1.5
Granted	1.3
Exercised	(0.3)
Forfeited	(0.2)
Outstanding, end of the period	2.3

The following were the weighted average inputs to the Black-Scholes model used in determining fair value of the restricted share units granted during the nine months ended September 30, 2014.

Nine months ended September 30, 2014	Performance share units
Weighted average risk-free interest rate	1.15%
Weighted average expected volatility	55.33%
Weighted average dividend yield	0.00%
Weighted average expected life of RSUs issued (years)	2.5
Weighted average grant-date fair value (C\$ per share)	\$ 4.34
Weighted average share price at grant date (C\$ per share)	\$ 4.34

18. COST OF SALES

Cost of sales includes mine production, transport and smelter costs, site administrative costs, royalty expenses, and depreciation expense.

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Operating costs - mines	\$ 211.1	\$ 158.4	\$ 561.5	\$ 444.5
Royalties	12.4	12.3	33.8	39.8
Depreciation expense ¹	71.3	47.0	170.1	126.6
	\$ 294.8	\$ 217.7	\$ 765.4	\$ 610.9

¹ Depreciation expense excludes depreciation relating to corporate assets which is included in general and administrative expenses.

19. FINANCE COSTS

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Interest expense	\$ 7.4	\$ 2.8	\$ 10.9	\$ 15.8
Credit facility fees	1.4	1.4	4.2	3.7
Accretion expense	0.4	0.5	2.0	1.0
Other	0.3	—	0.4	0.1
	\$ 9.5	\$ 4.7	\$ 17.5	\$ 20.6

Total interest paid in the three months and nine months ending September 30, 2014 was \$0.3 million and \$22.4 million respectively. Total interest paid includes the interest on the unsecured debt and interest on the finance leases.

20. INTEREST INCOME AND DERIVATIVES AND OTHER INVESTMENT GAINS (LOSSES)

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Interest income	\$ 0.6	\$ 0.6	\$ 0.9	\$ 2.5
Impairment reversals (charges) of investments in associates and marketable securities	—	2.5	3.4	(64.2)
Recovery of accounts receivables written off	6.2	—	5.5	—
Non-hedge derivative gains (losses)	(7.0)	10.9	(6.2)	(4.3)
Other	0.7	0.9	3.4	(1.7)
	\$ 0.5	\$ 14.9	\$ 7.0	\$ (67.7)

21. CASH FLOW ITEMS

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

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Share-based compensation	\$ 2.1	\$ 2.6	\$ 6.0	\$ 7.9
Recovery of accounts receivables written off	(6.2)	—	(5.5)	—
Write-down of inventories	0.3	—	6.5	—
Hedge and non-hedge derivative (gains) losses	6.7	(10.9)	6.6	4.3
Other	2.2	0.7	5.1	5.6
	\$ 5.1	\$ (7.6)	\$ 18.7	\$ 17.8

(b) Adjustments for cash items within operating activities

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Disbursements related to asset retirement obligations	\$ (1.7)	\$ (1.1)	\$ (5.6)	\$ (3.3)
Settlement of derivatives	0.4	3.8	(2.3)	10.2
Other	(1.0)	(0.1)	(1.7)	(0.5)
	\$ (2.3)	\$ 2.6	\$ (9.6)	\$ 6.4

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

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Receivables and other current assets	\$ 7.6	\$ (3.3)	\$ 13.4	\$ (0.3)
Inventories and non-current ore stockpiles	5.7	(8.8)	18.2	(29.6)
Accounts payable and accrued liabilities	13.1	9.6	(15.0)	(18.7)
	\$ 26.4	\$ (2.5)	\$ 16.6	\$ (48.6)

(d) Other investing activities

	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Acquisition of investments	\$ —	\$ (0.7)	\$ (1.0)	\$ (6.6)
Proceeds from sale of investments	—	0.9	0.3	1.0
Movement in restricted cash	0.4	—	(0.3)	—
Net disposals (acquisitions) of other assets	0.4	(0.7)	2.0	(2.2)
	\$ 0.8	\$ (0.5)	\$ 1.0	\$ (7.8)

22. COMMITMENTS**(a) Commitments**

	September 30, 2014	December 31, 2013
Purchase obligations	\$ 112.6	\$ 66.4
Capital expenditure obligations	13.2	32.3
Operating leases	7.3	11.2
	\$ 133.1	\$ 109.9

Commitments – payments due by period

At September 30, 2014	Payments due by period				
	Total	<1 yr	1-2 yrs	3-5 yrs	>5 yrs
Purchase obligations	\$ 112.6	\$ 63.5	\$ 4.5	\$ 34.8	\$ 9.8
Capital expenditure obligations	13.2	11.1	1.1	—	1.0
Operating leases	7.3	1.1	4.0	2.0	0.2
	\$ 133.1	\$ 75.7	\$ 9.6	\$ 36.8	\$ 11.0

(b) Capital expenditure finance lease commitments

The gross finance lease liabilities are repayable as follows:

	September 30, 2014	December 31, 2013
Within one year	\$ 8.2	\$ —
Between two and five years	27.9	—
After five years	1.2	—
	37.3	—
Future interest	(3.7)	—
Present value of finance lease liabilities	\$ 33.6	\$ —

The present values of finance lease liabilities are repayable as follows:

	September 30, 2014	December 31, 2013
Within one year	\$ 8.2	\$ —
Between two and five years	24.2	—
After five years	1.2	—
	33.6	—

23. RELATED PARTY TRANSACTIONS

The Company had the following related party transaction included in receivables and other current assets in the consolidated balance sheets.

- The Company has a non-interest bearing loan receivable from Sadiola for certain services rendered. As at September 30, 2014, the outstanding loan balance was \$0.1 million (December 31, 2013 - \$0.2 million). For the nine months ended September 30, 2014, the Company advanced \$1.1 million and received a repayment of \$1.2 million .
- On September 4, 2014, Galane Gold Ltd. paid the Company \$2.7 million, which represents the outstanding loan of \$2.5 million along with accrued interest to date of \$0.2 million.

The Company had the following significant related party transactions included in other non-current assets in the consolidated balance sheets.

- The Company loaned \$20.0 million to its joint venture Sadiola in 2012 for operating expenses. This loan bears interest at LIBOR plus 2% and is to be repaid on the earlier of December 1, 2014 , and, at such time as Sadiola has sufficient free cash flow to do so. On February 11, 2014 , the loan agreement was amended to extend the repayment date to the earlier of December 1, 2016 and, at such time as Sadiola has sufficient free cash flow to do so. During the three months ended September 30, 2014, Sadiola repaid \$4.8 million (September 30, 2014 - nil). As at September 30, 2014, this loan had an outstanding balance of \$16.0 million (December 31, 2013 - \$20.8 million), including accrued interest income.
- During the nine months ended September 30, 2014, the Company made advances of \$5.3 million to Sadiola related to previous purchase commitments for the sulphide project. For the same prior year period, the Company made no advances. These advances are part of a loan agreement, which bears interest at LIBOR plus 2% and is to be repaid on the earlier of December 31, 2016 and, at such time as Sadiola has sufficient free cash flow to do so. As at September 30, 2014, the carrying amount was \$23.0 million (December 31, 2013 - \$17.7 million), including accrued interest income.

24. SEGMENTED INFORMATION

Three months ended September 30, 2014

	Consolidated statement of earnings information							Net capital expenditures ²
	Revenues	Cost of sales ¹	Depreciation expense	General and administrative	Exploration	Other	Earnings (losses) from operations	
Gold mines								
Suriname	\$ 105.5	\$ 74.4	\$ 22.9	\$ —	\$ 1.2	\$ 0.6	\$ 6.4	\$ 18.3
Burkina Faso	126.5	95.2	24.5	—	—	2.3	4.5	22.3
Canada	52.6	27.7	14.8	—	—	2.0	8.1	14.0
Total gold mines excluding joint ventures	284.6	197.3	62.2	—	1.2	4.9	19.0	54.6
Niobium	54.8	25.9	7.5	—	—	(0.1)	21.5	9.4
Exploration and evaluation ³	—	—	0.1	0.7	9.0	0.2	(10.0)	3.1
Corporate ⁴	2.1	0.3	1.5	11.9	—	2.6	(14.2)	1.3
Total per consolidated financial statements	341.5	223.5	71.3	12.6	10.2	7.6	16.3	68.4
Joint ventures (Mali) ⁵	30.0	26.4	6.2	—	—	—	(2.6)	1.0
	\$ 371.5	\$ 249.9	\$ 77.5	\$ 12.6	\$ 10.2	\$ 7.6	\$ 13.7	\$ 69.4

Three months ended September 30, 2013

	Consolidated statement of earnings information							Net capital expenditures ²
	Revenues	Cost of sales ¹	Depreciation expense	General and administrative	Exploration	Other	Earnings (losses) from operations	
Gold mines								
Suriname	\$ 128.0	\$ 74.7	\$ 16.9	\$ —	\$ 1.1	\$ 0.3	\$ 35.0	\$ 19.2
Burkina Faso	97.3	56.4	21.2	—	(0.1)	—	19.8	67.0
Canada	18.3	12.2	0.1	—	—	0.3	5.7	7.1
Total gold mines excluding joint ventures	243.6	143.3	38.2	—	1.0	0.6	60.5	93.3
Niobium	48.0	25.7	6.7	0.2	—	0.3	15.1	16.4
Exploration and evaluation ³	—	—	0.4	0.3	12.7	1.4	(14.8)	—
Corporate ⁴	1.9	1.7	1.7	12.6	—	(0.7)	(13.4)	—
Total per consolidated financial statements	293.5	170.7	47.0	13.1	13.7	1.6	47.4	109.7
Joint ventures (Mali) ⁵	33.8	37.1	1.9	—	0.3	—	(5.5)	16.4
	\$ 327.3	\$ 207.8	\$ 48.9	\$ 13.1	\$ 14.0	\$ 1.6	\$ 41.9	\$ 126.1

1 Excludes depreciation expense.

2 Includes cash expenditures for property, plant and equipment, capitalized borrowing costs, exploration and evaluation assets, and is net of proceeds from finance leases.

3 Closed site costs on exploration and evaluation properties included in other operating costs.

4 Includes earnings from royalty interests.

5 Net earnings (losses) from 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 chief operating decision maker to assess its performance and to make resource allocation decisions.

Nine months ended September 30, 2014

	Consolidated statement of earnings information							Earnings (losses) from operations	Net capital expenditures ²
	Revenues	Cost of sales ¹	Depreciation expense	General and administrative	Exploration	Other			
Gold mines									
Suriname	\$ 323.4	\$ 225.5	\$ 52.7	\$ —	\$ 3.4	\$ 3.0	\$ 38.8	\$ 60.8	
Burkina Faso	340.6	243.3	74.9	—	—	5.1	17.3	88.7	
Canada	64.6	34.6	16.2	—	—	9.2	4.6	87.6	
Total gold mines excluding joint ventures	728.6	503.4	143.8	—	3.4	17.3	60.7	237.1	
Niobium	174.0	90.0	22.1	—	—	0.1	61.8	32.0	
Exploration and evaluation ³	—	—	0.2	0.7	27.4	2.2	(30.5)	7.8	
Corporate ⁴	6.8	1.9	4.0	35.0	—	3.6	(37.7)	2.2	
Total per consolidated financial statements	909.4	595.3	170.1	35.7	30.8	23.2	54.3	279.1	
Joint ventures (Mali) ⁵	92.7	92.0	19.8	—	0.4	—	(19.5)	7.1	
	\$ 1,002.1	\$ 687.3	\$ 189.9	\$ 35.7	\$ 31.2	\$ 23.2	\$ 34.8	\$ 286.2	

Nine months ended September 30, 2013

	Consolidated statement of earnings information							Earnings (losses) from operations	Net capital expenditures ²
	Revenues	Cost of sales ¹	Depreciation expense	General and administrative	Exploration	Other			
Gold mines									
Suriname	\$ 376.9	\$ 192.6	\$ 43.3	\$ —	\$ 3.6	\$ 1.2	\$ 136.2	\$ 97.5	
Burkina Faso	304.4	160.5	55.2	—	0.3	—	88.4	231.7	
Canada	64.7	42.1	2.8	—	0.1	(11.1)	30.8	105.5	
Total gold mines excluding joint ventures	746.0	395.2	101.3	—	4.0	(9.9)	255.4	434.7	
Niobium	147.5	85.1	19.2	0.6	—	0.3	42.3	59.5	
Exploration and evaluation ³	—	—	0.9	1.0	47.6	5.2	(54.7)	0.2	
Corporate ⁴	6.4	4.0	5.2	37.9	—	(1.1)	(39.6)	—	
Total per consolidated financial statements	899.9	484.3	126.6	39.5	51.6	(5.5)	203.4	494.4	
Joint ventures (Mali) ⁵	120.0	100.6	8.7	—	1.7	—	9.0	44.4	
	\$ 1,019.9	\$ 584.9	\$ 135.3	\$ 39.5	\$ 53.3	\$ (5.5)	\$ 212.4	\$ 538.8	

1 Excludes depreciation expense.

2 Includes cash expenditures for property, plant and equipment, capitalized borrowing costs, exploration and evaluation assets, and is net of proceeds from finance leases.

3 Closed site costs on exploration and evaluation properties included in other operating costs.

4 Includes earnings from royalty interests.

5 Net earnings (losses) from 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 chief operating decision maker to assess its performance and to make resource allocation decisions.

	September 30, 2014			December 31, 2013		
	Total non-current assets	Total assets	Total liabilities	Total non-current assets	Total assets	Total liabilities
Gold mines						
Suriname	\$ 573.2	\$ 711.7	\$ 244.2	\$ 518.2	\$ 637.3	\$ 193.7
Burkina Faso	904.4	1,096.8	118.1	835.1	1,043.1	117.8
Canada	824.9	845.9	140.2	729.8	748.6	139.1
Total gold mines	2,302.5	2,654.4	502.5	2,083.1	2,429.0	450.6
Niobium	540.7	604.7	167.8	530.3	600.0	183.4
Exploration and evaluation	551.1	557.2	8.1	543.4	555.5	9.2
Corporate ¹	198.6	376.6	716.6	297.0	605.9	674.7
Total per consolidated financial statements	\$ 3,592.9	\$ 4,192.9	\$ 1,395.0	\$ 3,453.8	\$ 4,190.4	\$ 1,317.9
Joint ventures (Mali) ²	\$ 104.5	\$ 171.9	\$ 146.1	\$ 122.9	\$ 189.1	\$ 142.6

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

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

25. SUBSEQUENT EVENT

On October 3, 2014, the Company signed a definitive agreement to sell its Niobec mine and the adjacent rare earth element ("REE") deposit for cash proceeds of \$500 million as well as an additional \$30 million when the adjacent REE deposit goes into commercial production. A 2% gross proceeds royalty will be payable on any REE production. Closing of the transaction is expected by the end of January 2015 and is subject to regulatory approvals.

As of September 30, 2014, these assets and liabilities did not meet the criteria to be classified as held for sale per IFRS 5, Non-current Assets Held for Sale and Discontinued Operations. The sale transaction was not considered highly probable, as significant elements of the negotiation had not been finalized that, if not satisfactorily agreed upon, would have prohibited the definitive agreement from being executed. The Niobec mine will be classified as held for sale, and its operating results reported as discontinued operations in the fourth quarter 2014 consolidated financial statements. Niobec is presented as the Niobium segment in the Company's segmented information.

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 September 30, 2014.
 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* (1992 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 July 1, 2014 and ended on September 30, 2014 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: November 12, 2014

(Sign) **Stephen J. J. Letwin**

Stephen J. J. Letwin
President and Chief Executive Officer

Form 52-109F2
Certification of Interim Filings
Full Certificate

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

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the “interim filings”) of IAMGOLD Corporation (the “issuer”) for the interim period ended September 30, 2014.
 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* (1992 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 July 1, 2014 and ended on September 30, 2014 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: November 12, 2014

(Sign) "Carol Banducci"

Carol T. Banducci
Executive Vice President and Chief Financial Officer