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Whistleblower Policy

January 12, 2012

IAMGOLD is committed to complying with all applicable requirements concerning accounting practices and controls, auditing practices, legal obligations and its Code of Business Conduct and Ethics. IAMGOLD conducts its business based on the principles of transparency, fairness, honesty, integrity and respect, and strives to ensure that any employee, contractor, representative or member of the public can report perceived misconduct without the risk of retaliation, and with the assurance that all reports are treated confidentially and investigated promptly.

These guiding principles will be applied through a commitment to:

- Encouraging individuals to report an issue if they genuinely believe someone has contravened our policies, standards, values, or the law
- Protecting individuals making a whistleblower complaint in good faith
- Ensuring that misconduct or unethical behaviour is identified and dealt with appropriately

A handwritten signature in black ink, appearing to read "Bill Pugliese".

William D. Pugliese
Chairman

A handwritten signature in black ink, appearing to read "S.J. Letwin".

Stephen J. J. Letwin
President and Chief Executive Officer

Whistleblower Standard

ST.G009

Brief Description:	Defines the minimum standards of the whistleblower reporting process and controls.
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Standard Owner:	Audit and Finance Committee
Document Owner:	Tim Bradburn, Associate General Counsel
Document Reviewer:	Jeffery Snow, Senior Vice-President and General Counsel

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1.0 Purpose

The purpose of this standard is to define the minimum requirements IAMGOLD Corporation (“the Company”) employees, contractors and representatives are required to follow when making complaints pertaining to the following subject matter. Minimum requirements of the Audit and Finance Committee and management responsibilities are also outlined within this standard with respect to set-up and administration of the whistleblower complaint system as well as response to complaints filed.

This standard will be updated by the document owner and reviewed by the document reviewer, at a minimum, annually.

2.0 Scope

This standard applies to all employees, contractors and representatives worldwide, including those operating at joint ventures.

3.0 Audit and Finance Committee Responsibilities with Respect to Specified Complaints

The Audit and Finance Committee shall receive, investigate, or cause to be investigated, and act on, if deemed warranted, and retain complaints and concerns ("Reports") of employees, contractors representatives and members of the public regarding:

- Accounting, internal accounting controls and auditing matters, including those regarding the circumvention or attempted circumvention of internal accounting controls, or that would otherwise constitute a violation of the accounting policies (an "Accounting Allegation") of the Company;
- Compliance with legal and regulatory requirements (a "Legal Allegation");
- Retaliation against employees of the Company who make Accounting Allegations or Legal Allegations (a "Retaliatory Act"); and
- Other violations of the Code of Business Conduct and Ethics.

At the discretion of the Audit and Finance Committee, responsibilities of the Audit and Finance Committee created by this standard may be delegated to the Chairman of the Audit and Finance Committee. Where the Chairman of the Audit and Finance Committee has been delegated the obligation to receive and investigate, or cause to be investigated, complaints and concerns pursuant to this standard, he or she shall provide a report to the full Audit and Finance Committee at each Audit and Finance Committee meeting. Such report shall consist of a summary of complaints and concerns received and investigated since the last Audit and Finance Committee meeting including the status of any complaints and concerns under investigation.

4.0 Making and Receiving Reports

Any person acting in good faith and with reasonable grounds for believing an allegation of suspected improper activities may make a report of such allegations. Knowledge or suspicion of improper activities may originate from individuals in day-to-day work, in dealings with internal or external auditors, law enforcement officials, regulatory agencies, customers, suppliers or other third-parties. Individuals should express any questions, concerns, suggestions or complaints they have with someone who can address them properly. Often, an individual's immediate supervisor is in the best position to address a particular concern; however, any individual may also report matters according to the steps set out in this standard.

Reports are encouraged to be made in writing so as to ensure a clear understanding of the issues raised but may be made orally or via email. Reports should be factual in nature and contain as much specific information as possible to allow for proper assessment and investigation of the allegations reported. Reports may be made openly, confidentially and anonymously, either to the Chairman of the Audit and Finance Committee or the Chairman of the Nominating and Corporate Governance Committee or through the confidential reporting service as follows:

Directly to the Audit and Finance Committee and/or Nominating and Corporate Governance Committee Chairman

Name: John Caldwell (Chairman, Audit and Finance Committee)
Address: c/o IAMGOLD Corporation
401 Bay Street Suite 3200, PO Box 153
Toronto Ontario, M5H 2Y4
Phone: +1 (416) 722 7737 (Canada)
Email: johncaldwell@rogers.com

Name: John Shaw (Chairman, Nominating and Corporate Governance Committee)
Address: c/o IAMGOLD Corporation
401 Bay Street, Suite 3200, PO Box 153
Toronto, Ontario M5H 2Y4
Phone: +61 (2) 9634 2807 (Australia)
Email: satch42@bigpond.net.au OR
johnshaw40@yahoo.com.au

Confidential Reporting Service

By web: employees, contractors, representatives, or the general public can go to www.clearviewconnects.com and follow the directions on the screen to submit a report using the website.

By phone: employees, contractors, representatives, or the general public can call a toll-free hotline at 1 (866) 506 6954 and choose to speak with a live agent or leave a voicemail. Employees, contractors and representatives outside North America can call collect, using their local collect calling procedures, to Canada at +1 (416) 385 6016.

By mail: employees, contractors, representatives, or the general public can send reports by mail to a confidential post office box at: P.O. Box 11017, Toronto, Ontario M1E 1N0.

By Skype: employees, contractors, representatives, or the general public can make a Skype call to ClearView Connects™ to the following username: **clearview-iamgold**.

Directly to Management

Any report making an Accounting Allegation or Legal Allegation that is made directly to any member of the Company's management, whether openly, confidentially or anonymously, shall be recorded and promptly sent to the Audit and Finance Committee for its information.

5.0 Determining Who Should Investigate a Report

In determining whether it will be the responsibility of the Audit and Finance Committee or of management to investigate, or cause to be investigated, the Report, the Audit and Finance Committee shall consider, among any other factors that are appropriate under the circumstances, the following:

- *Who is the alleged wrongdoer?* If an executive officer or financial officer of the Company is alleged to have engaged in wrongdoing, that factor alone may support a decision by the Audit and Finance Committee to conduct, or cause to be conducted, an investigation.
- *How serious is the alleged wrongdoing?* The more serious the alleged wrongdoing, the more appropriate that the Audit and Finance Committee should undertake the investigation. If the alleged wrongdoing would constitute an offence involving the integrity of the financial statements of the Company, that factor alone may support a decision by the Audit and Finance Committee to conduct an investigation.
- *How credible is the allegation of wrongdoing?* The more credible the allegation, the more appropriate that the Audit and Committee should undertake the investigation. In assessing credibility, the Audit Committee and Finance should consider all facts surrounding the allegation, including, but not limited to, whether similar allegations have been made in the press or by analysts.

If the Audit and Finance Committee determines that management will investigate the Report, management shall promptly investigate the Report and shall report the results of its investigation, in writing, to the Audit and Finance Committee. Management shall be free, in its discretion, to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

If the Audit and Finance Committee determines that it will investigate, or cause to be investigated, the report, the Audit and Finance Committee shall promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit and Finance Committee shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

6.0 Protection of Whistleblowers

The Company shall not retaliate against anyone who in good faith makes a Report or provides assistance to the Audit and Finance Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Report. The Company shall not,

unless compelled by judicial or other legal process, reveal the identity of any person who makes a Report and who asks that his or her identity remain confidential. The Company shall not tolerate any effort to ascertain the identity of any person who makes a report anonymously.

7.0 Notification of Others

At any time during a review and/or an investigation of a Report, the Chairman of the Audit and Finance Committee may notify the Company's counsel or internal or external auditors of the receipt of a Report and/or the progress or results of the investigation of such Report. An appropriate level of detail will also be provided if necessary to allow for appropriate consideration by such persons of the Company's ongoing disclosure obligations, including any required officer certifications.

8.0 Records

The Company shall retain for a period of seven years all records relating to any Report and to the investigation of any such Report. The types of records to be retained by the Company shall include records of all steps taken in connection with the investigation and the results of any such investigation.