

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	IAMGOLD Corporation					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	5/30/2018
Reporting Entity ESTMA Identification Number	E295691	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

Other Subsidiaries Included  
(optional field)

Not Consolidated

Not Substituted

**Attestation Through Independent Audit**

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.*

*The auditor expressed an unmodified opinion, dated 2018-05-29, on the ESTMA Report for the entity(ies) and period listed above. The independent auditor's report can be found at <http://www.iamgold.com/English/investors/regulatory-filings/default.aspx>.*

Full Name of Director or Officer of Reporting Entity	Carol Banducci	Date	5/30/2018
Position Title	EVP, & Chief Financial Officer, Finance & Accounting		

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2017	To: 12/31/2017			
Reporting Entity Name	IAMGOLD Corporation		Currency of the Report	USD	
Reporting Entity ESTMA Identification Number	E295691				
Subsidiary Reporting Entities (if necessary)					

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Burkina Faso	Municipal Government of Dori		1,210,000	-	-	-	-	-	-	1,210,000	Paid in CFA
Canada	Municipal Government of Pressac		340,000	-	-	-	-	-	-	340,000	Paid in CAD
Barbados	National Government of Barbados		210,000	-	-	-	-	-	-	210,000	Paid in BDS
Brazil	National Government of Brazil		370,000	-	190,000	-	-	-	-	560,000	Paid in BRL and CAD
Burkina Faso	National Government of Burkina Faso		16,970,000	23,250,000	480,000	-	-	970,000	-	41,670,000	Paid in CAD, CFA and EUR
France	National Government of France		12,230,000	-	90,000	-	-	-	-	12,320,000	Paid in EUR
Suriname	National Government of Suriname		17,070,000	25,960,000	-	-	-	1,000,000	-	44,030,000	Paid in EUR and USD In-kind royalties of \$4.5 million are included in Royalties
Canada	Provincial Government of Quebec		4,100,000	-	170,000	-	-	-	-	4,270,000	Paid in CAD
Mali	National Government of Mali		-	2,390,000	-	-	-	430,000	-	2,820,000	Paid in CFA
Mali	Central Government of Bamako		2,920,000	2,590,000	2,610,000	-	-	-	-	8,120,000	Paid in CFA
Mali	Regional Tax Authority, Kayes		-	-	440,000	-	-	-	-	440,000	Paid in CFA
			55,420,000	54,190,000	3,980,000	-	-	2,400,000	-	115,990,000	

**Additional Notes:** Refer to the Notes section below for further comments and for the exchange rates used

<sup>1</sup> Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

<sup>2</sup> Optional field.

<sup>3</sup> When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

<sup>4</sup> Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for

### Notes

#### 1. Basis of Accounting

The Schedule of Payments by Payee and the Schedule of Payments by Project (collectively, the "Schedules") prepared by IAMGOLD Corporation (the "Company") for the year ended December 31, 2017 has been prepared in accordance with the financial reporting provisions in Section 9 of the Extractive Sector Transparency Measures Act, Section 2.3 of the Extractive Sector Transparency Measures Act – Technical Reporting Specifications and Section 3 of the Extractor Sector Transparency Measures Act – Guidance (Version 2 – April 2018) (collectively the "financial reporting framework").

The Schedules are prepared to provide information to the Board of Directors of IAMGOLD Corporation and the Minister of Natural Resources Canada to assist in meeting the requirements of the Extractive Sector Transparency Measures Act.

As a result, the Schedules may not be suitable for another purpose.

#### 2. Basis of Presentation

The Schedules have been prepared using the cash basis of accounting, as required by the financial reporting framework, and therefore exclude any accruals related to payments due to governments.

The Schedules include all cash payments made, without inclusion of cash inflows from a government. Where the Company makes a payment to a government that is net of credits from that government, the net payment amount has been presented.

#### 3. Reporting currency

All payments are reported in U.S. dollars which is the reporting currency of the Company. When the Company has made payments in currencies other than its reporting currency, it translates the payments using the exchange rate as of the Company's financial year end of December 31, 2017.

The following closing exchange rates were used for the 2017 annual report:

USD/BDS	2.0000
USD/BRL	3.3128
USD/CAD	1.2520
USD/CFA	570.4016
USD/EUR	0.8319

#### 4. Rounding

All figures have been rounded to the nearest \$10,000 U.S. dollars.

#### 5. Royalties in-kind

In-kind royalty payments are measured at the Company's cost to produce gold ore.

#### 6. In-kind payments

In-kind payments are measured at cost.

#### 7. Control

As required by the financial reporting framework, and except for the joint ventures discussed below, the Company reports 100% of the payments made by entities controlled by the Company regardless of the Company's percentage of ownership in those entities. The Company has determined whether it controls an entity in accordance with International Financial Reporting Standards.

#### 8. Joint ventures

The Company has a 41% and 40% interest in the Societe d'exploration des Mines d'Or de Sadiola S.A. and Societe d'exploration des Mines d'Or de Yatela S.A joint ventures ("Joint Ventures") respectively. Payments made directly by the Joint Venture are included in the Company's ESTMA report at the Company's percentage of ownership interest. Payments made by the Company on behalf of the joint ventures, are included in the Company's ESTMA report at 100%.

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	1/1/2017	To:	12/31/2017
Reporting Entity Name	IAMGOLD Corporation			Currency of the Report
Reporting Entity ESTMA Identification Number	E295691			
Subsidiary Reporting Entities (if necessary)				

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>2,3</sup>
Burkina Faso	Essakane	18,050,000	23,250,000	620,000	-	-	970,000	-	42,890,000	Paid in CFA, CAD and EUR
Brazil	Iamgold Brasil	400,000	-	190,000	-	-	-	-	590,000	Paid in BRL
Suriname/France	Rosebel	29,300,000	25,960,000	-	-	-	1,000,000	-	56,260,000	Paid in EUR and USD. In-kind royalties of \$4.5 million are included in Royalties
Canada	Westwood	4,440,000	-	160,000	-	-	-	-	4,600,000	Paid in CAD
Mali	Sadiola	2,880,000	4,780,000	3,010,000	-	-	430,000	-	11,100,000	Joint Venture Paid in CFA
Mali	Yatela	-	200,000	-	-	-	-	-	200,000	Joint Venture Paid in CFA
		55,070,000	54,190,000	3,980,000	-	-	2,400,000	-	115,640,000	

**Additional Notes<sup>3</sup>:** Refer to the Notes section below for further comments and for the exchange rates used

<sup>1</sup> Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

<sup>2</sup> When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

<sup>3</sup> Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

### Notes

#### 1. Basis of Accounting

The Schedule of Payments by Payee and the Schedule of Payments by Project (collectively, the "Schedules") prepared by IAMGOLD Corporation (the "Company") for the year ended December 31, 2017 has been prepared in accordance with the financial reporting provisions in Section 9 of the Extractive Sector Transparency Measures Act, Section 2.3 of the Extractive Sector Transparency Measures Act – Technical Reporting Specifications and Section 3 of the Extractive Sector Transparency Measures Act – Guidance (Version 2 – April 2018) (collectively the "financial reporting framework").

The Schedules are prepared to provide information to the Board of Directors of IAMGOLD Corporation and the Minister of Natural Resources Canada to assist in meeting the requirements of the Extractive Sector Transparency Measures Act.

As a result, the Schedules may not be suitable for another purpose.

#### 2. Basis of Presentation

The Schedules have been prepared using the cash basis of accounting, as required by the financial reporting framework, and therefore exclude any accruals related to payments due to governments.

The Schedules include all cash payments made, without inclusion of cash inflows from a government. Where the Company makes a payment to a government that is net of credits from that government, the net payment amount has been presented.

#### 3. Reporting currency

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#### 4. Rounding

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#### 5. Royalties in-kind

In-kind royalty payments are measured at the Company's cost to produce gold ore.

#### 6. In-kind payments

In-kind payments are measured at cost.

#### 7. Control

As required by the financial reporting framework, and except for the joint ventures discussed below, the Company reports 100% of the payments made by entities controlled by the Company regardless of the Company's percentage of ownership in those entities. The Company has determined whether it controls an entity in accordance with International Financial Reporting Standards.

#### 8. Joint ventures

The Company has a 41% and 40% interest in the Societe d'exploration des Mines d'Or de Sadiola S.A. and Societe d'exploration des Mines d'Or de Yatela S.A joint ventures ("Joint Ventures") respectively. Payments made directly by the Joint Venture are included in the Company's ESTMA report at the Company's percentage of ownership interest. Payments made by the Company on behalf of the joint ventures, are included in the Company's ESTMA report at 100%.



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To IAMGOLD Corporation and the Minister of Natural Resources Canada

We have audited the accompanying Schedule of Payments by Payee totaling \$115,990,000 and the Schedule of Payments by Project totaling \$115,640,000 of IAMGOLD Corporation (the "Company") for the year ended December 31, 2017 and notes comprising a summary of significant accounting policies and other explanatory information (together "the schedules"). The schedules have been prepared by management in accordance with the financial reporting provisions in Section 2, 3, 4 and 9 of the Extractive Sector Transparency Measures Act ("ESTMA"), Section 2.3 of the ESTMA - Technical Reporting Specifications in Sections 3 of the Extractive Sector Transparency Measures Act – Guidance (collectively, the "financial reporting framework").

#### *Management's Responsibility for the Schedules*

Management is responsible for the preparation of the schedules in accordance with the financial reporting framework referred to above, and for such internal control as management determines is necessary to enable the preparation of the schedules that is free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these schedules based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement in the schedules, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of the schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Opinion*

In our opinion, the Schedule of Payments by Payee amounting to \$115,990,000 and the Schedule of Payments by Project amounting to \$115,640,000 of the Company for the year ended December 31, 2017 are prepared, in all material respects, in accordance with the financial reporting framework referred to above.

*Basis of Accounting*

Without modifying our opinion, we draw attention to Note 1 of the Schedules, which describes the basis of accounting. The Schedules are prepared to provide information to the Directors of IAMGOLD Corporation and the Minister of Natural Resources of Canada to assist the Company in meeting the requirements of the ESTMA. As a result, the Schedules may not be suitable for another purpose.

*Restriction on Use*

Our report is intended solely for management and the Board of Directors of the Company and the Minister of Natural Resources Canada, and should not be used by parties other than management and the Board of Directors of the Company and Minister of Natural Resources Canada.

*KPMG LLP*

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P', with a small upward tick at the end.

Chartered Professional Accountants, Licensed Public Accountants

May 30, 2018  
Toronto, Ontario