IAMGOLD | MINING. REDEFINED.



# Q3 2025 CONFERENCE CALL

November 5, 2025

TSX: IMG | NYSE: IAG | www.iamgold.com

# CAUTIONARY STATEMENT

All information included or incorporated by reference in this presentation, including any information as to the Company's vision, strategy, future financial or operating performance and other statements that express management's expectations or estimates of future performance or impact, including statements in respect of the prospects and/or development of the Company's projects, other than statements of historical fact, constitutes forward-looking information or forward-looking statements within the meaning of applicable securities laws (collectively referred to herein as "forward-looking statements") and such forward-looking statements are based on expectations, estimates and projections as of the date of this presentation. Forward-looking statements are generally identifiable by the use of words such as "may", "will", "should", "would", "could", "continue", "expect", "budget", "aim", "can", "focus", "forecast", "anticipate", "estimate", "maintain", "believe", "intend", "plan", "schedule", "guidance", "outlook", "potential", "seek", "targets", "cover", "strategy", "during", "ongoing", "subject to", "future", "objectives", "opportunities", "committed", "prospective", "likely", "progress", "strive", "sustain", "effort", "extend", "remain", "pursue", "predict", or "project" or the negative of these words or other variations on these words or comparable terminology.

For example, forward-looking statements in this presentation include, without limitation, those under the headings "Overview", "Operating Highlights", "Production", "Financial Highlights", "Operations", "Côté Gold Expansion", "Westwood Complex – Costs", "Nelligan Mining Complex", "Gold Mineral Reserves" and "Gold Mineral Resources" and include, but are not limited to, statements with respect to: the estimation of mineral reserves and mineral resources and the realization of such estimates; operational and financial performance including the Company's guidance for and actual results of production, environmental, social and governance performance, costs and capital and other expenditures such as exploration and including depreciation expense and effective tax rate; expected benefits from the operational improvements and de-risking strategies implemented or to be implemented by the Company; mine development activities; the Company's capital allocation and liquidity; the composition of the Company's portfolio of assets including its operating mines, development and exploration projects; permitting timelines and the expected receipt of permits; inflation, including global inflation and inflationary pressures; global supply chain constraints; environmental verification, biodiversity and social development projects; plans, targets, proposals and strategies with respect to sustainability, including third party data on which the Company relies, and their implementation; commitments with respect to sustainability and the impact thereof; the development of the Company's Water Management Standard; commitments with respect to biodiversity; commitments related to social performance, including commitments in furtherance of Indigenous relations; the ability to secure alternative sources of consumables of comparable quality and on reasonable terms; workforce and contractor availability, labour costs and other labour impacts; the impacts of weather; the future price of gold and other commodities; foreign exchange rates and currency fluctuations; financial instruments; hedging strategies; impairment assessments and assets carrying values estimates; safety and security concerns in the jurisdictions in which the Company operates and the impact thereof on the Company's operational and financial performance and financial condition; government regulation of mining operations (including the Competition Act (Canada) and the regulations associated with the fight against climate change), and statements regarding IAMGOLD's intention to commence an NCIB program and the timing.

The Company cautions the reader that 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, financial, operational and other risks, uncertainties, contingencies and other factors, including those described below, which could cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements and, as such, undue reliance must not be placed on them. Forward-looking statements are also based on numerous material factors and assumptions, including as described in this presentation, including with respect to: the Company's present and future business strategies; operations performance within expected ranges; anticipated future production and cash flows; local and global economic conditions and the environment in which the Company will operate in the future; the price of precious metals, other minerals and key commodities; projected mineral grades; international exchanges rates; anticipated capital and operating costs; the availability and timing of required governmental and other approvals for the construction of the Company's projects.

Risks, uncertainties, contingencies and other factors that could cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements include, without limitation: the Company's business strategies and its ability to execute thereon; the development and execution of implementing strategies to meet the Company's sustainability vision and targets; security risks, including civil unrest, war or terrorism and disruptions to the Company's supply chain and transit routes as a result of such security risks, particularly in Burkina Faso and the Sahel region surrounding the Company's Essakane mine; the availability of labour and qualified contractors; the availability of key inputs for the Company's operations and disruptions in global supply chains; the volatility of the Company's securities; litigation; contests over title to properties, particularly title to undeveloped properties; mine closure and rehabilitation risks; the lack of availability of insurance covering all of the risks associated with a mining company's operations; unexpected geological conditions; competition and consolidation in the mining sector; the profitability of the Company being highly dependent on the condition and results of the mining industry as a whole, and the gold mining industry in particular; changes in the global prices for gold, and commodities used in the operation of the Company's business (including, but not limited to diesel, fuel oil and electricity); legal, litigation, legislative, political or economic risks and new developments in the jurisdictions in which the Company carries on business, including the imposition of tariffs by the United States on Canadian products; changes in taxes, including mining tax regimes; the failure to obtain in a timely manner from authorities key permits, authorizations or approvals necessary for transactions, exploration, development or operation, operating or technical difficulties in connection with mining or development activities, including geotechnical difficulties and major equipment failure; the availability of capital; the level of liquidity and capital resources; access to capital markets and financing; the Company's level of indebtedness; the Company's ability to satisfy covenants under its credit facilities; changes in interest rates; adverse changes in the Company's credit rating; the Company's choices in capital allocation; effectiveness of the Company's ongoing cost containment efforts; the Company's ability to execute on de-risking activities and measures to improve operations; availability of specific assets to meet contractual obligations; risks related to third-party contractors, including reduced control over aspects of the Company's operations and/or the failure and/or the effectiveness of contractors to perform; risks arising from holding derivative instruments; changes in U.S. dollar and other currency exchange rates or gold lease rates; capital and currency controls in foreign jurisdictions; assessment of carrying values for the Company's assets, including the ongoing potential for material impairment and/or write-downs of such assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; the fact that reserves and resources, expected metallurgical recoveries, capital and operating costs are estimates which may require revision; the presence of unfavourable content in ore deposits, including clay and coarse gold; inaccuracies in life of mine plans; failure to meet operational targets; equipment malfunctions; information systems security threats and cybersecurity; laws and regulations governing the protection of the environment (including greenhouse gas emission reduction and other decarbonization requirements); the uncertainty surrounding the interpretation of omnibus Bill C-59 and the related amendments to the Competition Act (Canada); employee relations and labour disputes; the maintenance of tailings storage facilities and the potential for a major spill or failure of the tailings facilities due to uncontrollable events, lack of reliable infrastructure, including access to roads, bridges, power sources and water supplies; physical and regulatory risks related to climate change; unpredictable weather patterns and challenging weather conditions at mine sites; disruptions from weather related events resulting in limited or no productivity such as forest fires, severe storms, flooding, drought, heavy snowfall, poor air quality, and extreme heat or cold; attraction and retention of key employees and other qualified personnel; availability and increasing costs associated with mining inputs and labour, negotiations with respect to new, reasonable collective labour agreements and/or collective bargaining agreements may not be agreed to; the ability of contractors to timely complete projects on acceptable terms; the relationship with the communities surrounding the Company's operations and projects; indigenous rights or claims; illegal mining; the potential direct or indirect operational impacts resulting from external factors, including infectious diseases, pandemics, or other public health emergencies; the completion of the Northern Superior and Orbec transactions, including receipt of the required approvals for the Proposed Arrangements and the inherent risks involved in the exploration, development and mining business generally. Please see the Company's Annual Information Form available on SEDAR+ at www.sedarplus.ca or Form 40-F available on EDGAR at www.sec.gov/edgar for a comprehensive discussion of the risks faced by the Company and which may cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. 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.

# CAUTIONARY STATEMENT

**CAUTIONARY NOTE TO U.S. INVESTORS REGARDING DISCLOSURE OF MINERAL RESERVE AND MINERAL RESOURCE ESTIMATES**

The mineral resource and reserve estimates contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") – CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Standards"). These standards are similar to those found in subpart 1300 of Regulation S-K, used by the United States Securities and Exchange Commission (the "SEC"). However, the definitions in NI 43-101 and the CIM Standards differ in certain respects from those under subpart 1300 of Regulation S-K. Accordingly, mineral resource and reserve information contained in this presentation may not be comparable to similar information disclosed by United States companies.

As a result of the adoption of subpart 1300 of Regulation S-K (the "SEC Modernization Rules"), which more closely align its disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including NI 43-101 and the CIM Standards, and which became effective on February 25, 2019, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended definitions of "proven mineral reserves" and "probable mineral reserves" in its amended rules, with definitions that are substantially similar to those used in NI 43-101 and the CIM Standards. Issuers were required to comply with the SEC Modernization Rules starting with their first fiscal year beginning on or after January 1, 2022, however Canadian issuers reporting in the United States under the Multijurisdictional Disclosure System ("MJDS") may continue to rely on NI 43-101 instead of the SEC Modernization Rules when filing MJDS registration statements and annual reports.

United States investors are cautioned that while the SEC now recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under the SEC Modernization Rules, investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances.

Investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this presentation are or will be economically or legally mineable. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category.

The mineral reserve and mineral resource data set out in this presentation are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized.

**QUALIFIED PERSON AND TECHNICAL INFORMATION**

The technical and scientific information relating to exploration activities disclosed in this document was prepared under the supervision of and verified and reviewed by Marie-France Bugnon, P.Geo., Vice President, Exploration, IAMGOLD. Ms. Bugnon is a "qualified person" (a "QP") as defined by NI 43-101.

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

The technical information has been included herein with the consent and prior review of the above noted QP, who has verified the data disclosed, and data underlying the information or opinions contained herein.

**NON-GAAP FINANCIAL MEASURES**

This presentation contains non-GAAP financial measures, including average realized gold price per ounce sold, cash costs, cash costs per ounce sold, AISC, AISC per ounce sold, net cash from operating activities before changes in working capital, mine-site free cash flow, liquidity, net cash (debt), EBITDA, adjusted EBITDA, adjusted net earnings (loss) attributable to equity holders and adjusted net earnings (loss) per share attributable to equity holders, sustaining capital expenditures, expansion capital expenditures, and project expenditures. The non-GAAP financial measures disclosures included in the Company's Q3 2025 MD&A are incorporated by reference in this presentation.

Further details on these non-GAAP financial measures are included on pages 33 to 44 of the Company's Q3 2025 MD&A filed on SEDAR at www.sedarplus.ca and on EDGAR at www.sec.gov/edgar.

# OVERVIEW

## BUILDING A LEADING, MODERN CANADIAN-FOCUSED MULTI-ASSET PRODUCER

- **Côté Gold:** Canada's newest large-scale open pit gold mine, a model for modern mining, with significant growth potential
- **Westwood:** Quebec underground success story, generating positive cashflow with a revised technical approach to underground mining
- **Essakane:** 6th largest gold mine in West Africa, leader in the community, averaging ~ 400,000 oz per year over last 10 years
- **Nelligan Complex[3]:** Recent offer to acquire Northern Superior and Orbec consolidates Chibougamau region with combined project among the largest pre-production gold camps in Canada
- **Responsibility:** Committed to responsible mining practices and focus on safety

## 2025 YTD OPERATING & FINANCIAL RESULTS

- **Gold production** (attr.) **of 524,000 oz | 190,000 oz** in Q3
- **Cash cost**[1] of $1,537/oz and **AISC**[1] of $1,969/oz
- Côté Gold **achieved 100% nameplate throughput of 36,000 tpd** in June 2025
- **Trailing twelve-month EBITDA of > $1 billion**
- **De-levering ongoing** – up to Nov 2025, company has **repaid ~ $270 M of second lien notes** ($130 M remaining)

## LOOKING FORWARD

- 2025 production (attr.) of 735,000 – 820,000 oz @ AISC of $1,830 – $1,930/oz
- **Share buyback program to be initiated** for repurchase of **up to 10% of IAG outstanding common shares**
- Advancing **Côté expansion** plans to combine Côté and Gosselin pits at a higher rate and increased mine life
- Generate returns through growing **free cash flow,** de-lever balance sheet, and value appreciation



1. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3.
2. As at September 30, 2025, excluding restricted cash of $68.1 million related to closure obligations at Essakane, Westwood division and Côté Gold.

# Q3 OPERATING HIGHLIGHTS

## RESPONSIBILITY & ACCOUNTABILITY

- **TRIFR** (total recordable injuries/200,000 hours) of **0.56**

## PRODUCTION

- Gold production (attr.[1]) of **190,000 oz** | YTD: **524,000 oz**
  - Côté production (attr.[1]) of 75,000 oz (106,000 oz @ 100%)
  - Westwood production of 23,000 oz
  - Essakane production (attr.[1]) of 92,000 oz (108,000 oz @ 100%)
- Production expected to be the highest in Q4, positioning IAG on track to achieve **guidance target of 735,000 – 820,000 oz**

## CÔTÉ GOLD

- Second quarter of steady production with nameplate achieved in June 2025
- Focus on stabilization and planning for next phase of expansion

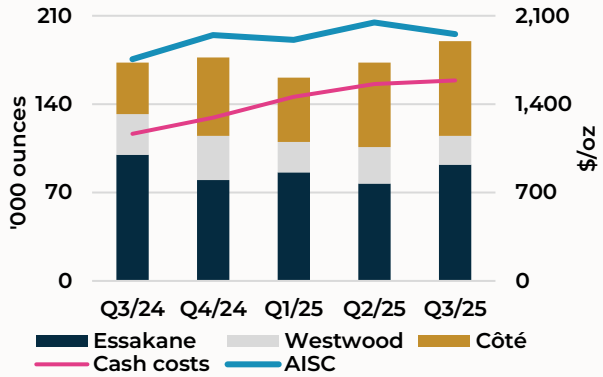
## OPERATING COSTS (per gold ounce sold)

- Cost of sales[2] of $1,593/oz
- **Cash costs[3] of $1,588/oz**
- **AISC[3] of $1,956/oz**
- Costs to decline in the fourth quarter and into 2026 on improved gold sales and operating improvements.

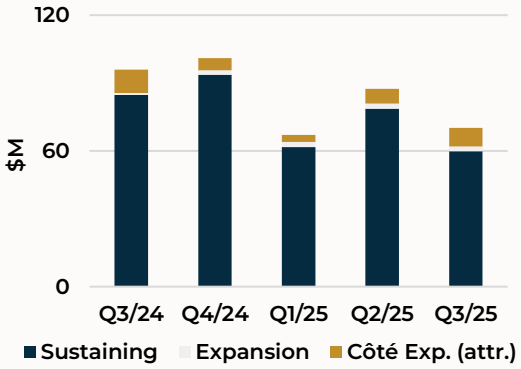
**OPERATING RESULTS**

| | | Q3 2025 | Q3 2024 | YTD 2025 | YTD 2024 |
|---|---|---|---|---|---|
| **Côté Gold *(attr.[1])*** | *koz* | 75 | 41 | 193 | 62 |
| **Westwood** | *koz* | 23 | 32 | 76 | 99 |
| **Essakane *(attr.[1])*** | *koz* | 92 | 100 | 255 | 329 |
| **Production *(attr.)*** | *koz* | **190** | **173** | **524** | **490** |
| **Gold sales *(attr.)*** | *koz* | 187 | 171 | 525 | 477 |
| **Realized gold price** | *US$/oz* | $3,492 | $2,391 | $3,153 | $2,260 |
| **Cash costs[3] *(attr.)*** | *US$/oz* | $1,588 | $1,165 | $1,537 | $1,099 |
| **AISC[3,4] *(attr.)*** | *US$/oz* | $1,956 | $1,756 | $1,969 | $1,625 |
| **Capex[3,4] – sustaining** | *US$M* | $59.9 | $84.7 | $200.0 | $197.2 |
| **Capex[3,4] – expansion** | *US$M* | $10.4 | $11.2 | $24.6 | $188.7 |

**PRODUCTION *(attr.)* & COSTS[2]**




**CAPITAL EXPENDITURES**




1. Attributable production accounts for IAG interest as follows: Côté @ 70% | Essakane @ 85% after Q2 2025, @90% prior
2. Cost of sales, excluding depreciation, is disclosed in the cost of sales note in the consolidated financial statements.
3. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.
4. Capital expenditures represent incurred expenditures for property, plant and equipment and exploration and evaluation assets, and exclude right-of-use assets.

# Q3 FINANCIAL HIGHLIGHTS

## CASH FLOW & BALANCE SHEET

- **Mine-site free cash flow of $292.5 M** in Q3 2025
- De-levering ongoing – up to Nov 2025, company has **repaid ~ $270 M** on the second lien term loan ($130 M remaining)

## BUYBACK PROGRAM

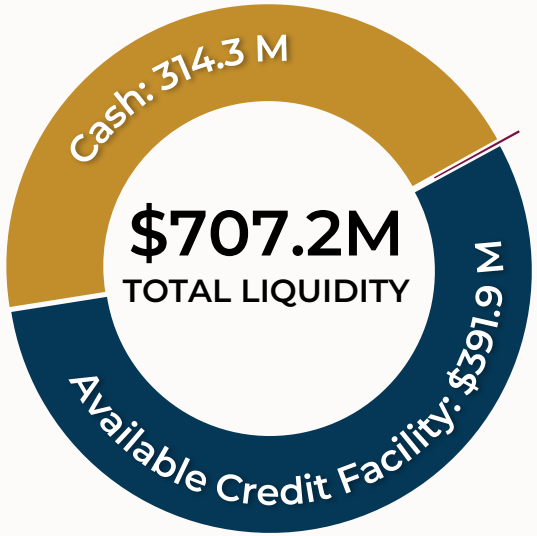
- **Share buyback program** has been approved by the Board
- In process of implementing **an NCIB for purchase of up to 10% of shares outstanding** over a 12 month period

## LIQUIDITY (as at Sept 30, 2025)

- Cash and equivalents[1] of **$314.3 M** and **total liquidity[2] of $707.2 M**
  - $186.2 M of cash (and equiv.) held by Essakane
  - $38.9 M held by Côté Gold (70% basis)

## ESSAKANE DIVIDEND

- Essakane declared a dividend during Q2/2025 of $855 M of which IAG's attributable portion is $680 M (net of taxes, etc.)
- Burkinabe Government received its portion of the dividend totaling $128.3 M in June 2025
- After Sept, **IAG received $154 M from Essakane** via dividends and intercompany loan payments as part of new cash repatriation structure




■ Cash ■ ST Investments ■ Available Credit Facility

**LONG-TERM DEBT**

| ($ millions) | Sept 30 2025 | June 30 2025 |
|---|---|---|
| Credit Facility | $250.0 | $250.0 |
| 5.75% senior notes* | 450.0 | 450.0 |
| Term Loan | 300.0 | 400.0 |
| Equipment loans | 1.5 | 1.9 |
| Leases** | 118.9 | 129.5 |
| Letters of credit | 8.1 | 8.3 |
| **Total debt** | **$1,128.5** | **$1,239.7** |
| Cash and investments | 315.3 | 224.8 |
| **Net debt** | **$813.2** | **$1,014.9** |

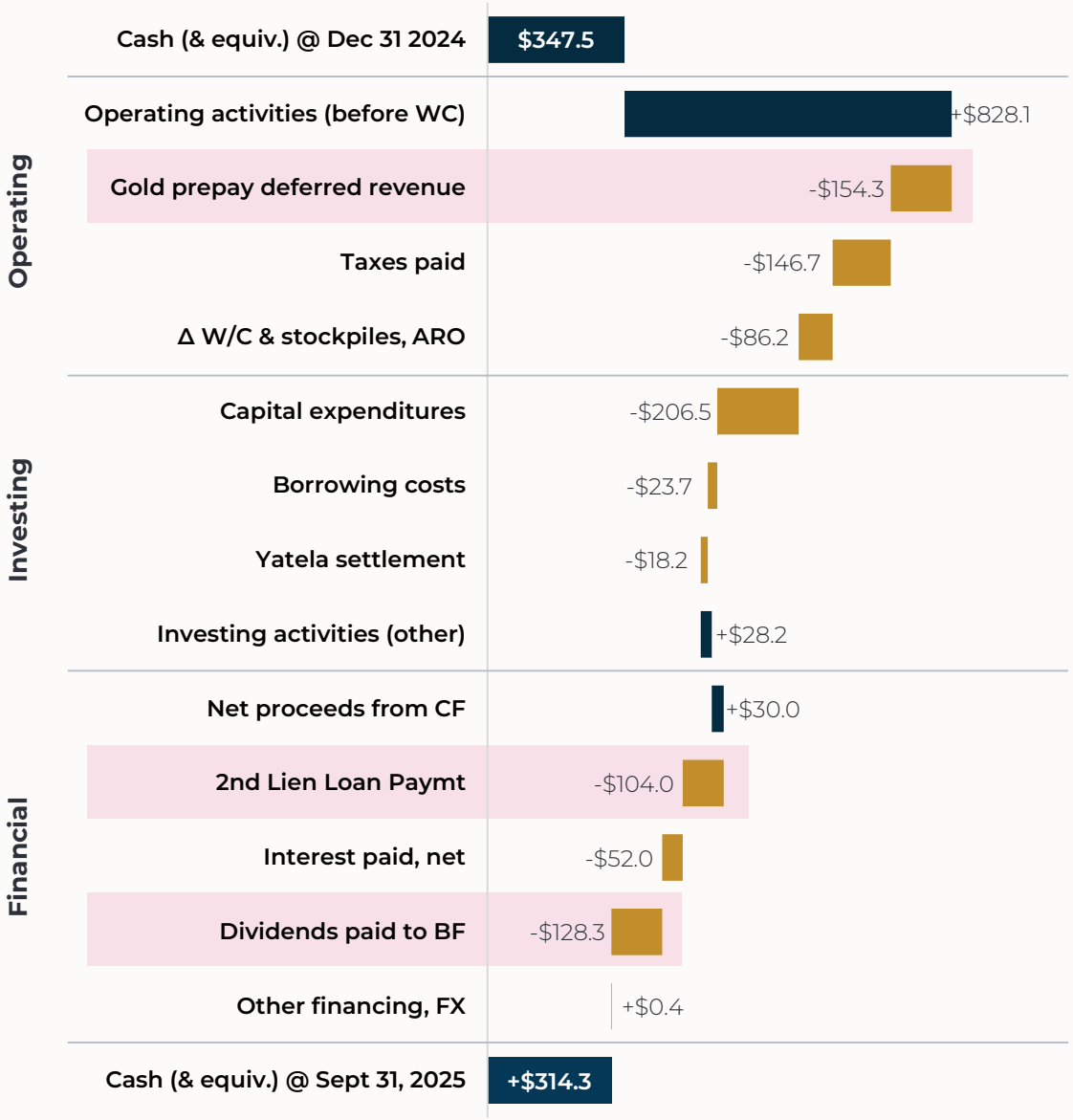
* 5.75% senior notes mature on October 15, 2028 (Fitch: B+, Moody's: B2, S&P: BB-)
** Lease balances includes Cote CAT leases at 70% and other leases at 100%



1. As at September 30, 2025, excluding restricted cash of $68.1 M related to closure obligations at Essakane, Westwood and Côté Gold

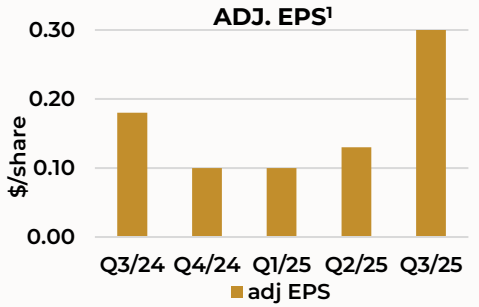
# Q3 FINANCIAL HIGHLIGHTS

## YTD 2025 CASH FLOW RECONCILIATION



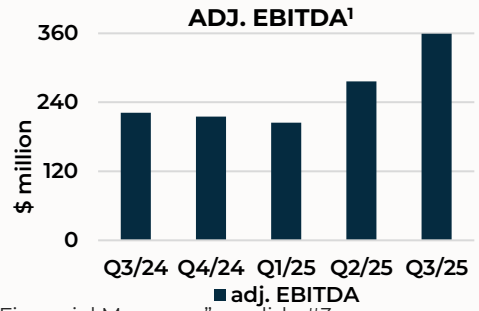

## FINANCIAL HIGHLIGHTS

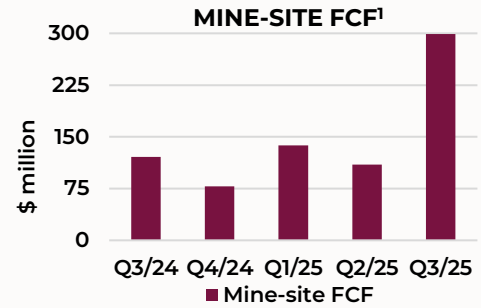
| (In $ millions, unless otherwise stated) | **Q3 2025** | Q3 2024 | **YTD 2025** | YTD 2024 |
|---|---|---|---|---|
| Revenues | **$706.7** | $438.9 | **$1,764.7** | $1,163.1 |
| Gross profit | **$272.6** | $162.6 | **$612.6** | $419.0 |
| EBITDA[1] | **$338.4** | $719.6 | **$817.4** | $1,063.5 |
| Adj. EBITDA[1] | **$359.5** | $221.7 | **$840.4** | $565.2 |
| Net earnings | **$139.4** | $594.1 | **$257.8** | $733.4 |
| Adj. net earnings[1] | **$170.9** | $101.0 | **$303.4** | $238.8 |
| Adj. EPS – $/sh equity[1] | **$0.30** | $0.18 | **$0.53** | $0.45 |
| Net cash operating activities (ex-WC)[1] | **$280.6** | $161.2 | **$512.8** | $473.2 |
| Net cash operating activities | **$280.8** | $146.2 | **$440.9** | $383.4 |
| Mine-site free cash flow[1] | **$292.3** | $120.7 | **$572.4** | $306.9 |










1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.
2. AISC Margin = Realized Gold Price - AISC


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OPERATIONS

# CÔTÉ GOLD

## Q3 OVERVIEW

- **Production *(70%)*: 75,000 oz | 193,000 oz YTD**
  ***(100%)*: 106,000 oz | 275,000 oz YTD**
- **Record quarter of production** for Côté Gold as mine achieved nameplate in June 2025

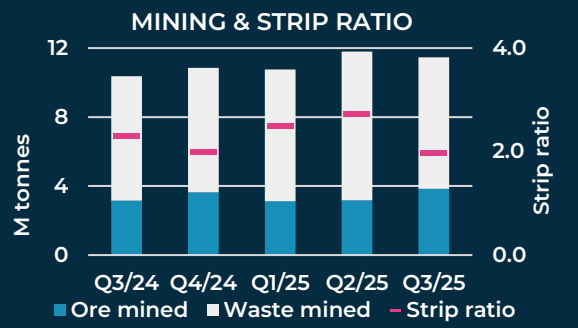
## MINING

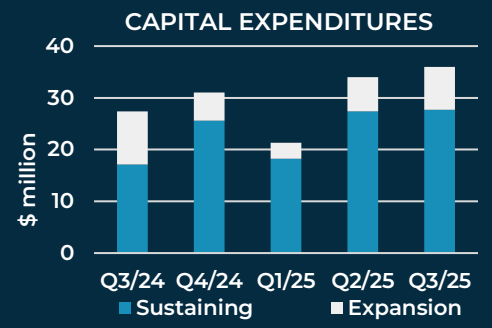
- Total **tonnes mined of 11.5 M tonnes** and total **ore tonnes of 3.8 M tonnes**
  - Strip ratio of 2.0:1
  - Avg **grade mined of 0.96 g/t** in Q3 in line with mine plan
  - Increased rehandling by mining ops to support aggregate crusher

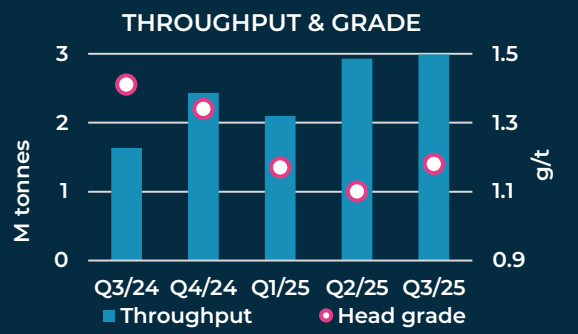
## MILLING

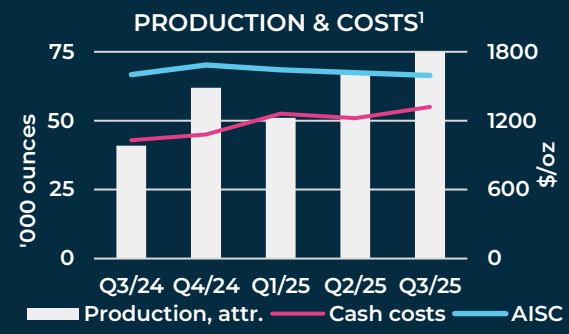
- **Mill throughput of 3.0 M tonnes**
  - First full maintenance shutdown in August 2025 with replacement of HPGR ties, relining of ball mill, changes to primary crusher outer shell, and electrical improvements
  - Crushing circuit supported by aggregate crusher
- **Head grades of 1.18 g/t**
- **Record recoveries of 94%** above design rates

| (100% basis, unless otherwise stated) | | Q3 2025 | Q3 2024 | YTD 2025 | YTD 2024 |
|---|---|---|---|---|---|
| Ore mined | kt | 3,841 | 3,159 | 10,126 | 7,212 |
| Grade mined | g/t | 0.96 | 1.02 | 0.90 | 0.91 |
| Material mined – total | kt | 11,464 | 10,378 | 34,027 | 28,489 |
| Strip ratio | w:o | 2.0 | 2.3 | 2.4 | 3.0 |
| Ore milled | kt | 2,988 | 1,633 | 8,015 | 2,515 |
| Head grade | g/t | 1.18 | 1.41 | 1.15 | 1.39 |
| Recovery | % | 94% | 93% | 93% | 92% |
| **Production – 100%** | **koz** | **106** | **68** | **275** | **103** |
| **Production – attr.** | **koz** | **75** | **41** | **193** | **62** |
| Sustaining capital[1] – attr. | $M | $27.7 | $17.1 | $73.1 | $17.1 |
| Expansion capital[1] – attr. | $M | $8.3 | $10.3 | $18.0 | $185.6 |
| Cash costs[1] | $/oz | $1,320 | $1,030 | $1,269 | $982 |
| All-in sustaining costs[1] | $/oz | $1,594 | $1,602 | $1,613 | $1,602 |



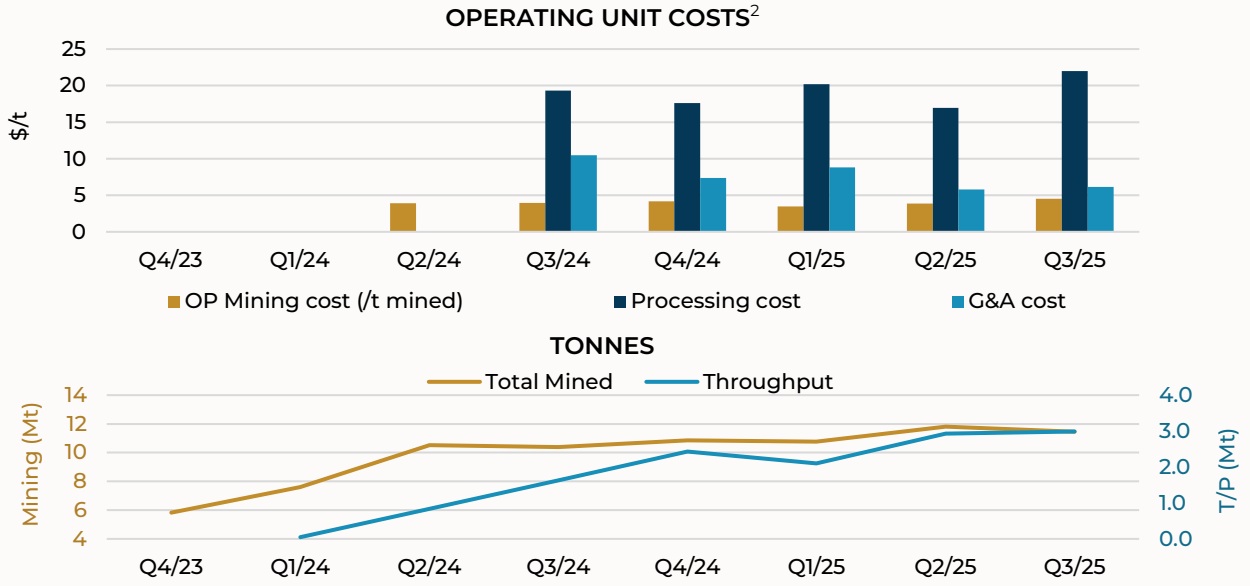




1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

# CÔTÉ GOLD

## COSTS

- **Cash costs[1] of $1,320/oz** & **AISC[1] of $1,594/oz** in Q3
- Cash costs expected to be **above top end** of guidance due to higher royalties and aggregate crusher costs; **AISC to be within guidance**
- Temporary aggregate crusher supports plant to **sustainably achieve 36,000 tpd** and provide **redundancy during shutdowns**
  - Increased mining costs associated with required rehandling to feed the aggregate crusher
  - Milling costs remain elevated due to increased proportion of material processed
- Additional **secondary cone crusher on track for install in Q4 2025**




## OUTLOOK

| | | | YTD | Guidance |
|---|---|---|---|---|
| **Production** *(attr.)* | oz | 100%<br>**70%** | 275,000<br>**193,000** | 360,000 – 400,000<br>**250,000 – 280,000** |
| **Cash costs**[1] | $/oz | | $1,269 | $1,100 – $1,200↑ |
| **AISC**[1] | $/oz | | $1,613 | $1,600 – $1,700 |
| **Sustaining capital**[1] *(attr.)* | $M | | $73.1 | $130 *(±5%)* |
| **Expansion capital**[1] *(attr.)* | $M | | $18.0 | $20 *(±5%)* |





1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3
2. Operating Unit Costs: Mining cost = per tonne of material mined; Processing and G&A cost = per tonne of ore processed

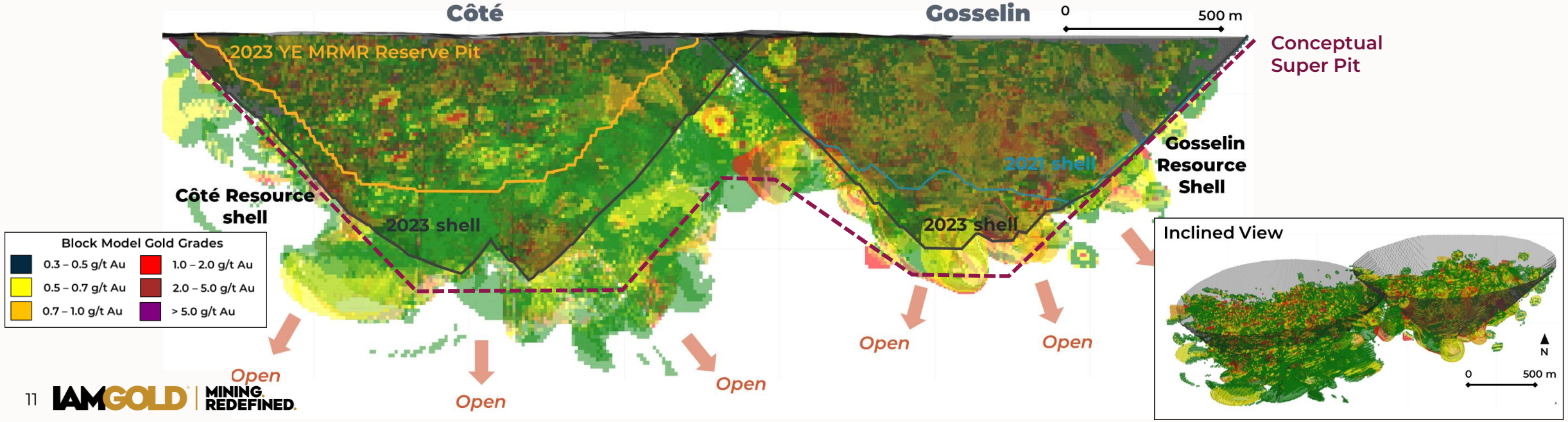
# CÔTÉ GOLD EXPANSION

## PLANT EXPANSION

- Pursuing plan to **expand Côté plant from 36,000 tpd to 50,000+ tpd**
  - Current ore mining design rate of ~ 50,000 tpd based on 2:1 strip ratio
- **New technical report and mine plan to be released in H2 2026**
- Expansion likely to include a 2nd dry crushing line, 3rd vertimill, optimized refeed systems and increased fine ore dome capacity and leach tanks
- **Prioritize plant expansion** with engineering work expected to commence after release of updated technical report

## TARGETING 20+ MILLION OUNCES

- **Côté: 7.3 Moz P&P[1] incl. in 11.8 Moz M&I[1] + 1.2 Moz Inf.[1]**
  **Gosselin: 4.4 Moz M&I[1] + 3.0 Moz Inf.[1]**
- Current drill campaign targeting resource conversion of Gosselin, as well as extensions and breccias at depth
- 2025 drill plan of 45,000 m upsized with 50,150 m completed at end of Q3 2025
- **Mine plan likely to include staged capital** as Côté pit currently has over 400 Mt in M&I and is higher grade than Gosselin
  - TMF current capacity at 230 Mt, expansion potential being analyzed




1. M&I resources are inclusive of P&P Mineral Reserves, refer to Mineral Reserves and Resources Statement in Appendix.

# WESTWOOD COMPLEX

## Q3 OVERVIEW

- **Production *(attr.)* of 23,000 oz | 76,000 oz YTD**
- Annual production behind plan due to lower average grades from changes in mining sequence and higher than expected dilution

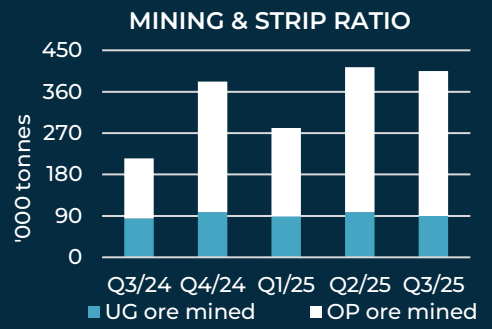
## MINING

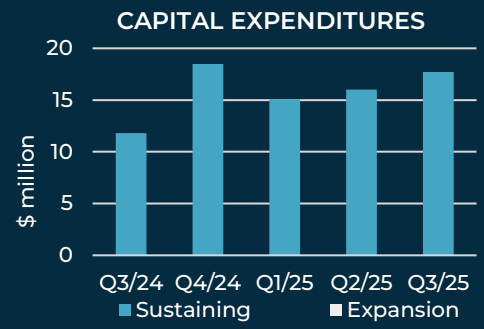
- **Underground mining of 90,000 tonnes** with **head grades of 6.52 g/t**
  - Tonnes hoisted averaged 980 tpd
- Higher dilution and lower volume to be mitigated with changes in blasting methods, stope design and sequencing
- **Mining improvements underground have translated to > 9 g/t** average ore hoisted in October
- **Open pit mining of 315,000 tonnes** with **head grades of 1.13 g/t**
  - Extension of Grand Duc open pit to be decided in Q4 2025

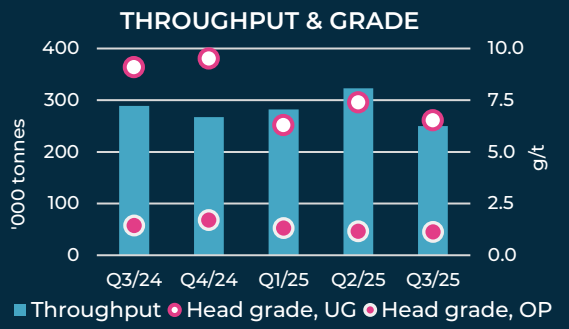
## MILLING

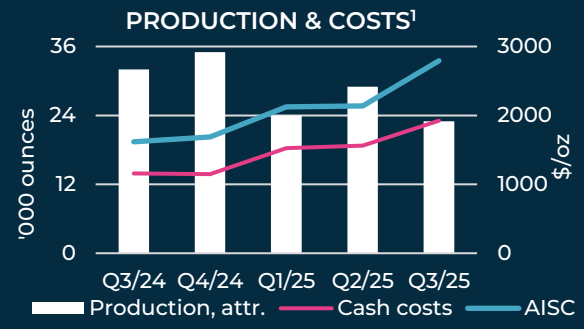
- **Mill throughput of 250,000 tonnes**
  - Extended plant shutdown in July for the replacement of critical gear components in crushing
- **Blended head grade of 3.04 g/t**
- Average **recoveries of 93%**

| (100% basis, unless otherwise stated) | | Q3 2025 | Q3 2024 | YTD 2025 | YTD 2024 |
|---|---|---|---|---|---|
| Ore mined – underground | kt | 90 | 84 | 277 | 256 |
| Ore mined – other sources | kt | 315 | 131 | 822 | 379 |
| Ore milled | kt | 250 | 289 | 855 | 840 |
| Head grade – underground | g/t | 6.52 | 9.09 | 6.75 | 9.04 |
| Head grade – other sources | g/t | 1.13 | 1.43 | 1.22 | 1.72 |
| Head grade – total | g/t | 3.04 | 3.67 | 3.00 | 3.94 |
| Recovery | % | 93% | 93% | 92% | 93% |
| **Production – 100%** | **koz** | **23** | **32** | **76** | **99** |
| Sustaining capital expenditures[1] | $M | $17.7 | $11.8 | $48.8 | $47.6 |
| Cash costs[1] | $/oz | $1,924 | $1,157 | $1,648 | $1,174 |
| All-in sustaining costs[1] | $/oz | $2,793 | $1,617 | $2,310 | $1,708 |



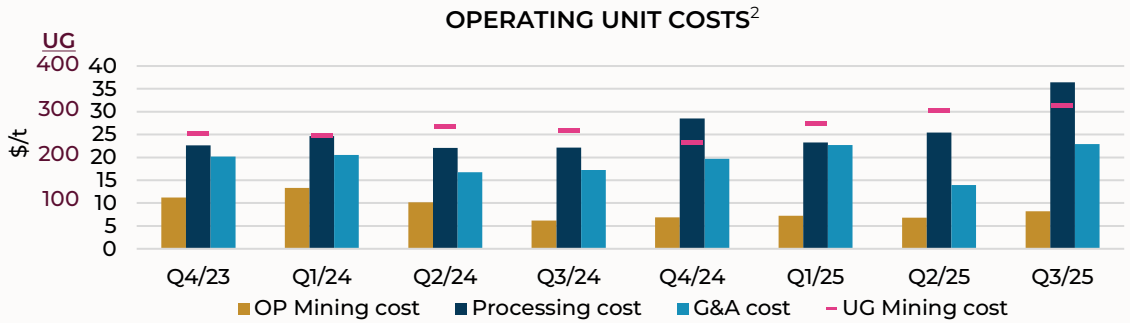



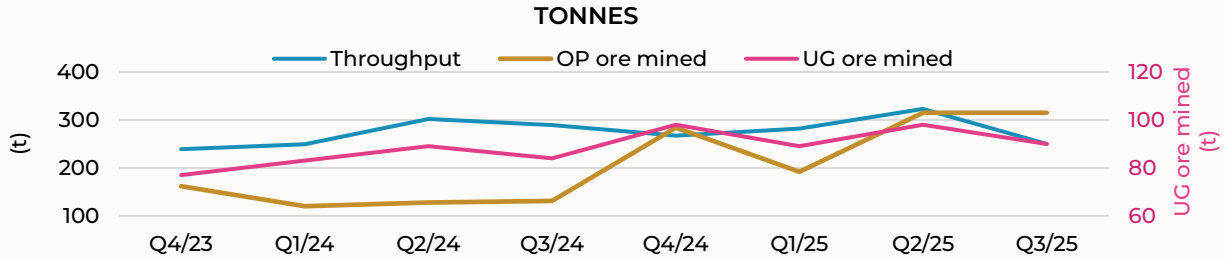

1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

# WESTWOOD COMPLEX

## COSTS

- **Cash costs[1] of $1,924/oz** & **AISC[1] of $2,793/oz** in Q3
  - Mining costs increased as mine sequences through lower grade areas with fewer tonnes hoisted
  - Increased maintenance activities
  - Milling costs impacted by lower tonnes and plant shutdown with liner replacement
- Production is expected to be below the low end of guidance, driving cash costs and AISC to be above the top end of guidance ranges.




## OUTLOOK

| | | YTD | Guidance |
|---|---|---|---|
| **Production** | oz | 76,000 | ↓125,000 – 140,000 |
| **Cash costs**[1] | $/oz | $1,648 | $1,275 – $1,375↑ |
| **AISC**[1] | $/oz | $2,310 | $1,800 – $1,900↑ |
| **Sustaining capital**[1] | $M | $48.8 | $70 (±5%) |
| **Expansion capital**[1] | $M | $– | $– |





1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3
2. Operating Unit Costs: Mining cost = per tonne of material mined; Processing and G&A cost = per tonne of ore processed

# ESSAKANE (90% interest prior to Q2 2025; 85% thereafter)

## Q3 OVERVIEW

- **Production *(attr.)* of 92,000 oz | 255,000 oz YTD**
- Grade reconciliation improved in the quarter as mining moved deeper into the pit
- Security situation in Burkina Faso and immediate region continues to apply pressure to local supply chains and the cost of business

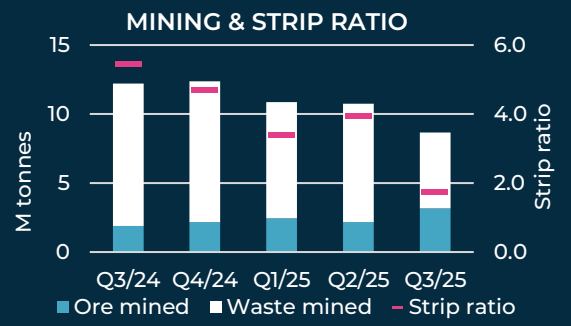
## MINING

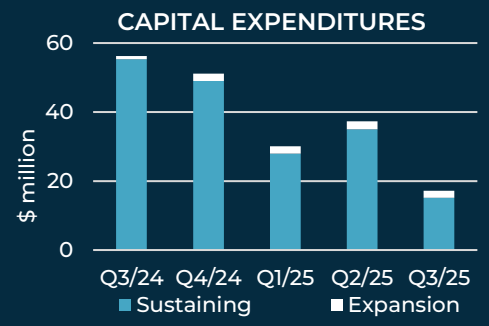
- Total **tonnes mined of 8.7 M tonnes** and **total ore tonnes of 3.2 M tonnes**
  - Mining fleet did not operate at full capacity in August due to temporary fuel shortages in-country
  - Fleet resumed normal operations in September and October

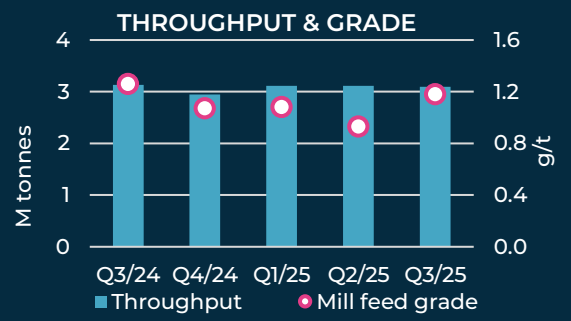
## MILLING

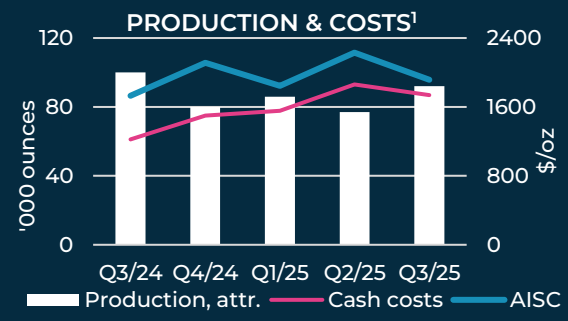
- **Mill throughput of 3.1 M tonnes** with minimal interruptions or restrictions
- **Head grades of 1.18 g/t** a step up from H1 2025 as mining activities have progress through the upper benches of Phase 7
- Average **recoveries of 92%**

| (100% basis, unless otherwise stated) | | Q3 2025 | Q3 2024 | YTD 2025 | YTD 2024 |
|---|---|---|---|---|---|
| Ore mined | kt | 3,172 | 1,891 | 7,787 | 7,544 |
| Material mined – total | kt | 8,654 | 12,201 | 30,256 | 34,550 |
| Strip ratio | w:o | 1.7 | 5.5 | 2.9 | 3.6 |
| Ore milled | kt | 3,094 | 3,133 | 9,319 | 9,139 |
| Head grade | g/t | 1.18 | 1.26 | 1.06 | 1.41 |
| Recovery | % | 92% | 88% | 91% | 88% |
| **Production – 100%** | **koz** | **108** | **112** | **289** | **366** |
| **Production – attributable** | **koz** | **92** | **100** | **255** | **329** |
| Sustaining capital expenditures[1] | $M | $15.1 | $55.3 | $78.0 | $131.4 |
| Expansion capital expenditures[1] | $M | $2.1 | $0.9 | $6.6 | $3.0 |
| Cash costs[1] | $/oz | $1,737 | $1,223 | $1,711 | $1,097 |
| All-in sustaining costs[1] | $/oz | $1,914 | $1,730 | $1,985 | $1,498 |



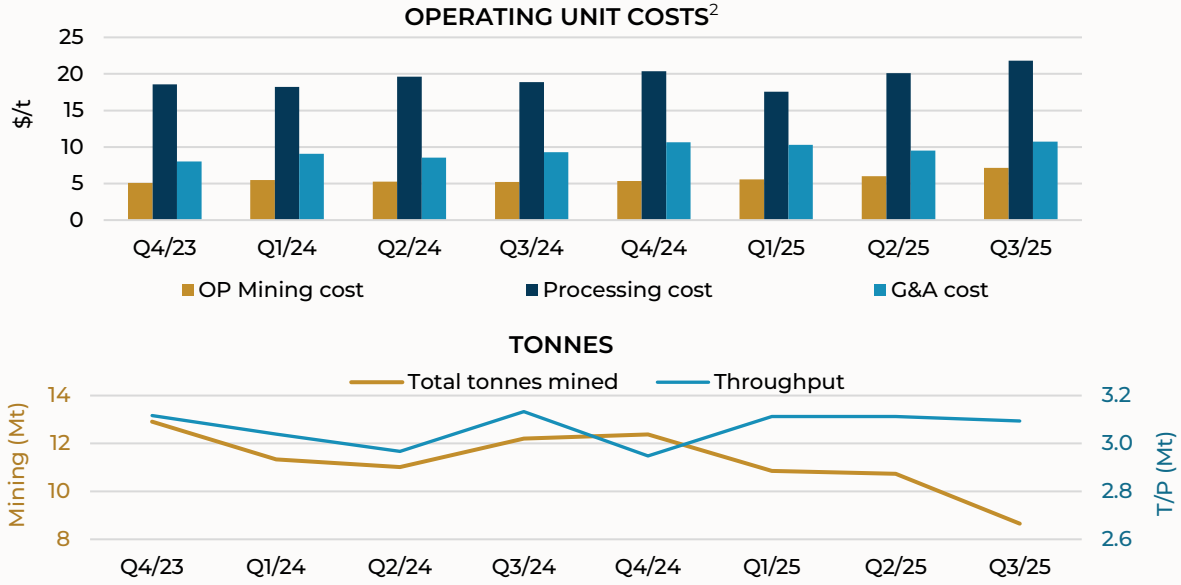




1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

# ESSAKANE (90% interest prior to Q2 2025; 85% thereafter)

## COSTS

- **Cash costs[1] of $1,737/oz** & **AISC[1] of $1,914/oz** in Q3
  - Higher proportion of mining costs being expensed
  - Increased maintenance activities
  - Higher consumable costs including diesel and grinding media
  - Rising costs of business in the country
  - Higher royalties on rising gold prices
- Royalties accounted for **$283/oz in Q3**, ↑ 61% from Q3/24
- Government increased royalty rates on gold > $3,000/oz to: 8% [+ 1% per $500/oz ↑ in Au]




## OUTLOOK

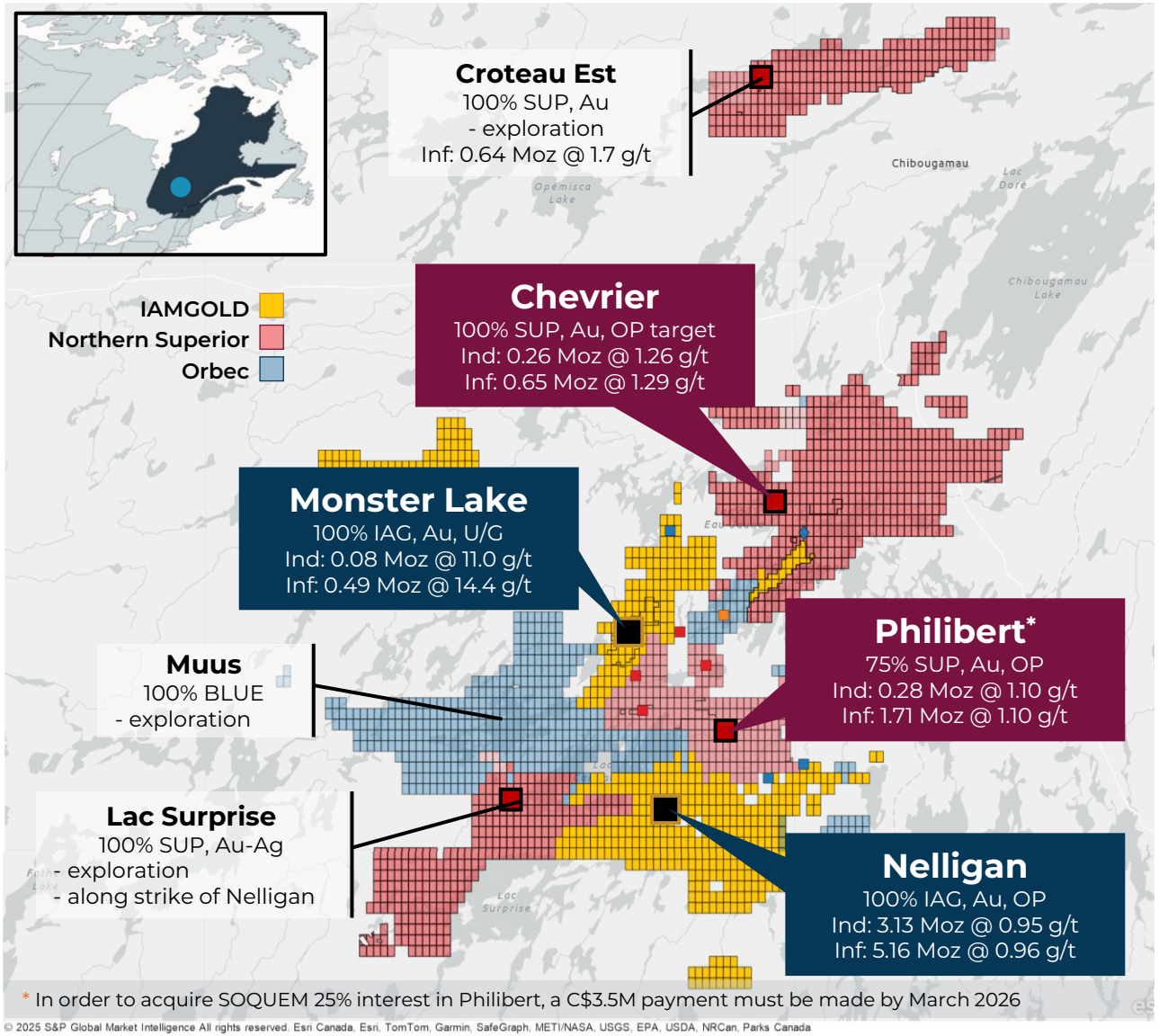
| | | YTD | Guidance |
|---|---|---|---|
| **Production** *(attr.)* | oz | 255,000 | 360,000 – 400,000 |
| **Cash costs**[1] | $/oz | $1,711 | $1,600 – $1,700 |
| **AISC**[1] | $/oz | $1,985 | $1,850 – $1,950 |
| **Sustaining capital**[1] | $M | $78 | $110 *(±5%)* |
| **Expansion capital**[1] | $M | $6.6 | $5 *(±5%)* |



1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3
2. Operating Unit Costs: OP Mining cost = per tonne of material mined; Processing and G&A cost = per tonne of ore processed


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EXPLORATION

# NELLIGAN MINING COMPLEX




* In order to acquire SOQUEM 25% interest in Philibert, a C$3.5M payment must be made by March 2026

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## CREATING THE NEXT GREAT CANADIAN MINING CAMP

- **IAG announced agreements[1] to acquire Northern Superior and Orbec** on October 20, 2025
- **The Nelligan Mining Complex:**
  - **IAG:** Nelligan, Monster Lake
    - Total Resources: 3.21 Moz Ind. + 5.65 Moz Inf.
  - **Northern Superior's (SUP):** Philibert, Chevrier and Croteau
    - Total Resources: 0.54 Moz Ind. + 3.00 Moz Inf.
    - Acquisition cost: $75/oz
    - Philibert located 9 km northeast of Nelligan
  - **Orbec (BLUE):** Muus, Fancamp
    - Muus property is at intersection of two major mineralized structural breaks hosting Nelligan and Philibert
  - **Other IAG exploration:** Anik (75%), Lac Bossé
- The close proximity of the primary deposits supports a vision of a central processing facility being fed from multiple ore sources within the region

## CONSOLIDATING THE DISTRICT

- **Consolidation of the region** with a total land position of **134,018 hectares (ha)**:
  - **IAG:** 38,403 ha + **SUP:** 70,636 ha + **Orbec:** 24,979 ha



1. On October 20, 2025, IAMGOLD announced agreements to acquire Northern Superior Resources and Mines d'Or Orbec with the transactions expected to close in the fourth quarter 2025 or first quarter 2026

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# Q&A

# GOLD MINERAL RESERVES[1,2,3] – 100% BASIS

*As of December 31, 2024*

| DEPOSIT | Type* | Location | Ownership | PROVEN Tonnes (000's) | PROVEN Grade (g/t) | PROVEN Ounces (000's) | PROBABLE Tonnes (000's) | PROBABLE Grade (g/t) | PROBABLE Ounces (000's) | TOTAL RESERVES Tonnes (000's) | TOTAL RESERVES Grade (g/t) | TOTAL RESERVES Ounces (000's) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Essakane**[4,6] | OP | Burkina Faso | 85% | 18,876 | 0.65 | 396 | 44,017 | 1.36 | 1,920 | 62,893 | 1.15 | 2,316 |
| **Westwood**[5] | UG + OP | Canada | 100% | 1,080 | 8.64 | 300 | 2,976 | 7.35 | 704 | 4,056 | 7.70 | 1,004 |
| **Côté Gold**[4] | OP | Canada | 70% | 127,747 | 1.07 | 4,376 | 101,427 | 0.91 | 2,965 | 229,175 | 1.00 | 7,341 |
| **TOTAL RESERVES**[1] | | | | **147,703** | **1.07** | **5,072** | **148,420** | **1.17** | **5,589** | **296,124** | **1.12** | **10,661** |

* OP = Open Pit; UG = Underground

1 Figures may not add due to rounding.
2 In mining operations, Measured Mineral Resources and Indicated Mineral Resources that are not Mineral Reserves are considered uneconomic at the price used for Mineral Reserves estimations but are deemed to have a reasonable prospect of economic extraction.
3 See "Cautionary Note to U.S. Investors Regarding Disclosure of Mineral Reserves and Mineral Resources Estimates".
4 2024 Mineral Reserves estimated as of December 31, 2024, using a gold price of $1,500 per ounce for Essakane and $1,400 per ounce for Côté Gold.
5 Westwood (underground) Mineral Reserves have been estimated as of December 31, 2024 using a $1,500/oz gold price and a 6.82g/t Au cut-off grade, the Grand Duc Mineral Reserves estimate is included in the Westwood Reserves estimate and has been estimated as of December 31, 2024 using a gold price of $1,800/oz.
6 Effective June 20, 2025, in accordance with the 2024 Mining Code, the Government of Burkina Faso increased its ownership interest in the Essakane mine from 10% to 15%. As a result, the Company's interest decreased from 90% to 85%.

# GOLD MINERAL RESOURCES[1,2,3] – 100% BASIS

*As of December 31, 2024*

| DEPOSIT | Type* | Location | Ownership | MEASURED Tonnes (000's) | MEASURED Grade (g/t) | MEASURED Ounces (000's) | INDICATED Tonnes (000's) | INDICATED Grade (g/t) | INDICATED Ounces (000's) | MEASURED + INDICATED Tonnes (000's) | MEASURED + INDICATED Grade (g/t) | MEASURED + INDICATED Ounces (000's) | INFERRED Tonnes (000's) | INFERRED Grade (g/t) | INFERRED Ounces (000's) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Essakane**[4,8] | OP | Burkina Faso | 85% | 21,157 | 0.64 | 433 | 78,722 | 1.40 | 3,534 | 99,879 | 1.24 | 3,967 | 12,623 | 1.76 | 713 |
| **Westwood**[6] | UG+OP | Canada | 100% | 1,061 | 9.18 | 313 | 5,627 | 7.75 | 1,402 | 6,688 | 7.98 | 1,715 | 4,369 | 12.83 | 1,802 |
| **Côté Gold**[5] | OP | Canada | 70% | 162,140 | 0.94 | 4,907 | 276,404 | 0.77 | 6,878 | 438,544 | 0.84 | 11,785 | 60,362 | 0.61 | 1,177 |
| **Gosselin**[5] | OP | Canada | 70% | | | | 161,300 | 0.85 | 4,420 | 161,300 | 0.85 | 4,420 | 123,900 | 0.75 | 2,980 |
| **Nelligan**[4] | OP | Canada | 100% | | | | 102,845 | 0.95 | 3,125 | 102,845 | 0.95 | 3,125 | 166,395 | 0.96 | 5,161 |
| **Monster Lake**[4] | UG | Canada | 100% | | | | 239 | 10.96 | 84 | 239 | 10.96 | 84 | 1,053 | 14.43 | 489 |
| **Gossey**[4,8] | OP | Burkina Faso | 85% | | | | 8,383 | 0.87 | 235 | 8,383 | 0.87 | 235 | 1,611 | 1.00 | 52 |
| **Diakha-Siribaya**[7] | OP | Mali | 90% | | | | 27,937 | 1.48 | 1,325 | 27,937 | 1.48 | 1,325 | 8,468 | 1.53 | 417 |
| **TOTAL RESOURCES**[1] | | | | **184,358** | **0.95** | **5,653** | **661,457** | **0.99** | **21,003** | **845,815** | **0.98** | **26,656** | **378,781** | **1.05** | **12,791** |

* OP = Open Pit; UG = Underground

1 Figures may not add due to rounding.
2 In mining operations, Measured Mineral Resources and Indicated Mineral Resources that are not Mineral Reserves are considered uneconomic at the price used for Mineral Reserves estimations but are deemed to have a reasonable prospect of economic extraction.
3 See "Cautionary Note to U.S. Investors Regarding Disclosure of Mineral Reserves and Mineral Resources Estimates".
4 2024 Mineral Resources estimated as of December 31, 2024, using a gold price of $1,800 per ounce for Essakane, Nelligan, Monster Lake and Gossey; and have been estimated in accordance with NI 43-101.
5 2024 Mineral Resources for Côté Gold and Gosselin are using a gold price of $1,700 per ounce, unchanged from the prior year. The block models were not updated as drill programs and whittle pit analysis are ongoing.
6 Westwood Mineral Resources have been estimated as of December 31, 2024 using a 5.68 g/t Au cut-off grade over a minimum width of 2.4 metres, using a $1,800 per ounce gold price and have been estimated in accordance with NI 43-101. The Grand Duc Mineral Resources and Reserves estimate is included in the Westwood Mineral Resources and Reserves estimates. The Grand Duc Mineral Resources have been estimated as of December 31, 2024 using a gold price of $1,800 per ounce and have been estimated in accordance with NI 43-101
7 Diakha-Siribaya Mineral Resources have been estimated as of December 31, 2024 using a $1,500 per ounce gold price and have been estimated in accordance with NI 43-101. The definitive agreement to sell the Diakha-Siribaya Gold Project in Mali to Managem S.A. expired on December 31, 2024, and was not extended. The Company is pursuing alternative options for the sale of this asset.
8 Effective June 20, 2025, in accordance with the 2024 Mining Code, the Government of Burkina Faso increased its ownership interest in the Essakane mine from 10% to 15%. As a result, the Company's interest decreased from 90% to 85%.

# NOTES

# NOTES

# NOTES




GRAEME JENNINGS, VP, INVESTOR RELATIONS

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