



## **ASX Announcement 22 June 2006**

### **Sale of IAMGOLD Shares Realises Profit of \$38.5 million**

Lion Selection Group Limited (Lion) acquired 4.9 million shares in IAMGOLD Corporation (IAMG) in March 2006 as a result of a Scheme of Arrangement (Scheme) under which IAMG acquired all shares in Gallery Gold Limited (Gallery). Lion held 108.3 million shares in Gallery (\$21.7 million investment).

Lion has now sold all of its IAMG shares at a price equivalent to 56¢ per Gallery share. As a result Lion has realised a profit of \$38.5 million pre-tax and \$32.7 million post-tax.

At the time the IAMG/Gallery Scheme was announced in December 2005, the equivalent Gallery price under the terms of the Scheme was 46¢.

Directors will consider a dividend to be paid from this profit in light of the company's investment requirements and other relevant issues, later in 2006.

IAMG is a company incorporated in Canada and listed on the Toronto Stock Exchange.

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