

IAMGOLD Corporation Starts Drill Program at Tolima's ANCAL Project in the Middle Cauca Gold Belt in Colombia

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TORONTO, ONTARIO--(Marketwired - Sep 18, 2013) - **Tolima Gold Inc.** ("Tolima") (TSX VENTURE:TOM) is pleased to announce that its Joint Venture Partner [IAMGold Corp.](#) (TSX:IMG)(NYSE:IAG) ("IAMGOLD") will be starting an initial 2,000 to 4,000 metre drill program on Tolima's ANCAL project, following the issuance last week of all necessary water use permits from the local environmental authority. Drilling will be conducted by the Canadian company Kluane Drilling and is scheduled to start in the next two weeks. The initial drill program consists of five drill holes sited along the Payuco target as outlined by recently completed geochemical and ground geophysical surveys.

Pursuant to a letter agreement (the "Joint Venture Agreement") between Tolima and IAMGOLD dated October 4, 2012, and as amended June 27, 2013, [IAMGold Corp.](#) has the option to earn a 51% equity interest in the ANCAL project by completing expenditures totaling US\$6 million in exploration or completing 12,000 meters of diamond drilling, whichever comes first. IAMGOLD has further options to increase such participation up to 70% upon completing a feasibility study on such project (see Tolima's news release of October 9, 2012).

The Payuco target is one of five anomalies identified to date on the ANCAL project. In addition to the drilling program, IAMGOLD continues to advance exploration on other targets within the ANCAL project, including the Orofino anomaly previously discussed in the NI 43-101 report of May 24, 2011 by Scott Wilson Consulting Inc. available on Tolima's SEDAR profile at www.sedar.com.

To date, IAMGOLD has completed an initial exploration program including the collection of 235 stream sediment and 612 rock samples, and 1:1,000 scale geological mapping covering 15,500 hectares. Based on this work, two new areas were identified for soil sampling: La Bamba and Payuco, both located on the east side of the Cauca River. 1181 soil samples were collected and results have identified gold and associated path finder elements anomalies on Payuco zone confirming the initial anomalies identified from IAMGOLD's stream sediment sampling.

At the Payuco target, five lines of Induced Polarization ("IP") totaling 5.5 km was completed over the main soil gold anomaly. Preliminary results have outlined coincident chargeability highs over the geochemical anomaly for drill testing.

Jaime Lopez, the Chief Executive Officer of Tolima, stated: "We are very excited about IAMGOLD moving ahead with the drilling of our highly promising ANCAL project and are looking forward to their results."

Related Party Disclosure

IAMGOLD currently holds approximately 13% of the issued and outstanding common shares of Tolima, and is considered an "Insider" within the meaning of the policies of the TSX Venture Exchange (the "TSX-V").

Due to IAMGOLD's approximate 13% share ownership in Tolima, IAMGOLD is also a "Related Party" to Tolima within the meaning of Multilateral Instrument 61-101 ("MI 61-101"), and the Joint Venture Agreement constitutes a "Related Party Transaction" for Tolima.

Information Concerning Tolima

Tolima is a gold exploration, development and production company with interests in mining properties in Colombia. Tolima's properties include (i) the Remedios Project, located in the Remedios/Segovia mining district in the Antioquia Department of Colombia, with over 11,500 hectares of exploration ground, two mines (the "San Pablo" and "Bartola" mines) and a gold processing and recovery plant located in the area of "San Pablo" with a capacity of 100 tons per day; (ii) the ANCAL Project, located in the Marmato/Caramanta district of the Caldas and Antioquia Departments of Colombia, including more than 14,000 hectares of exploration ground; and (iii) the NORTOL project, located in the Tolima Department of Colombia, including more than 48,000 hectares of exploration ground and the "Papayo" mine, which is being rehabilitated.

Qualified Person

The technical information in this news release has been approved by Mr. Joaquin Buenaventura (P. Geo.), a Qualified Person and the Company's Vice-President of Exploration. Mr. Buenaventura has over 40 years of experience in the mining industry in Colombia, and he has a Master's Degree in mineral exploration from Queen's University in Kingston, Ontario, Canada. He was a General Manager of Ingeominas (Colombian Institute of Geology and Mines), and has worked as a Senior Geologist, Project Manager and Consultant for various mining and energy companies. Mr. Buenaventura has been an academic professor as well for over 16 years at the Universidad Nacional de Colombia in Bogota. He has over 50 publications related to the mining industry in Colombia.

Cautionary Statements

Some of the ownership interests in the Company's mining properties derive from applications for concessions or mining titles beneficially held, which are subject to formal assignment to the Company's operating subsidiaries. Such applications and assignment are subject to review by the relevant mining authority and to registration before the National Mining Registry of Colombia in order to confirm current compliance with the terms of each mining property and meeting with certain legal, financial and technical criteria. There is no certainty as to if or when issuance of mining titles from applications or formal registration of assignments will be achieved.

Forward-looking statements

This news release contains certain "forward looking statements" including, for example, the ability of Tolima to achieve formal assignment and registration of its mining properties and the ability to carry out exploration activities. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: receipt of government and third party approvals in respect of transferring assets, the state of the capital markets; tax issues associated with doing business internationally, the ability to successfully manage the political and economic risks inherent in pursuing mineral exploration opportunities in Colombia; and the ability to obtain qualified staff, equipment and services in a timely and cost efficient manner to develop the business. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, Tolima does not intend, and disclaims any duty or obligation to, update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise.

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