



PRESS RELEASE
SEMAFO

FOR IMMEDIATE RELEASE

Proximal Exploration on SEMAFO’S Natougou Returns Promising Results

Values of up to 10.29 g/t Au over 10 Meters Obtained Immediately Southwest of Natougou Deposit

Montreal, Quebec– SEMAFO (TSX, OMX: SMF) today announced results from an ongoing 10,000 meter proximal drilling program at Natougou designed to explore the lateral extensions of the flat-lying Boungou Shear Zone (BSZ) proximal to the current in-pit resources. A new mineralized area, dubbed the Southwest Extension, has returned values of up to 10.29 g/t Au over 10 meters at depths varying from 8 to 131 meters. The target area measures approximately 200 meters wide and remains open towards the west and northwest.

Phase I of the 2015 reverse-circulation (“RC”) proximal exploration was launched on July 1 with a program of 2,070 meters in 14 holes. The Phase I program had the objective of exploring previous 2015 drilling intersections in holes TPA0102, TPA0103, TPA0104, TPA0224, and TPA0226, which had returned interesting values of up to 10.82 g/t Au over 10 meters within a shear zone outside the resource pit shell (see Table 1). The 14-hole program was designed to provide a better understanding of the geometry of the shear zone while establishing the potential for proximal mineralization that could eventually be included in the resources base.

TABLE 1

Hole No.	FROM (meters)	TO (meters)	Length¹ (meters)	Au g/t²
TPA0102	151	160	9	2.26
TPA0103	141	151	10	10.82
TPA0104	70	74	4	13.04
TPA0224	132	138	6	3.73
TPA0226	118	127	9	2.48

¹ All lengths are measured along the hole axis, and are interpreted to be roughly equivalent to true thickness.

² Using uncut assays.

As shown in Figure 1 and in Table 2 below, the shear zone is intersected by most holes. Results show that gold mineralization was obtained within a 200-meter wide corridor of the structure that seems to trend roughly northwest. The corridor remains open towards the northwest. At this stage, additional closer spaced drilling will be necessary to establish the relationship between the Southwest Extension and the main BSZ. The shear zone was not encountered in holes TPA0355 and TPA0376, possibly due to the presence of an intrusive body, and was not present in TPA0402 since the zone is interpreted to reach surface to the northwest.

TABLE 2

Hole No.	FROM (meters)	TO (meters)	Length¹ (meters)	Au g/t²
TPA0356	82	85	3	12.89
TPA0357	101	104	3	0.67
TPA0375	131	142	11	3.42
TPA0401	76	79	3	17.04
TPA0403	8	14	6	3.07
TPA0404	32	41	9	0.65
TPA0405	82	95	13	6.40
TPA0406	124	134	10	10.29
TPA0407	97	101	4	1.41
TPA0422	115	120	5	0.63
TPA0426	109	115	6	1.17

¹ All lengths are measured along the hole axis, and are interpreted to be roughly equivalent to true thickness.

² Using uncut assays.

An additional 3,000-meter drill program is being planned to test the lateral continuity towards the west and the northwest in addition to reducing the spacing within the known mineralized area. In addition, the 10,000-meter proximal program will include follow-up exploration towards the east and north of the resource pit. A number of holes are also scheduled to explore the potential of the hangingwall structures previously identified by Orbis Gold in 2014.

For core drilling, all individual samples represent approximately one meter in length of core, which was sawn in half. Half of the core is kept on site for reference, and its counterpart is sent for preparation and gold assaying to the SGS Minerals Services laboratories of Ouagadougou, Burkina Faso. For RC drilling, all individual samples represent approximately one meter in length of rock chips homogenized and riffle-split to an approximately 2 kg subsample that is sent for preparation and gold assaying to the SGS Minerals Services laboratories of Ouagadougou. Each sample is fire-assayed for gold content on a 50-gram sub-sample. In addition to SGS's own QA/QC (Quality Assurance/Quality Control) program, an internal QA/QC program is in place throughout the sampling program, using blind duplicates, blanks and recognized industry standards.

Michel Crevier, P.Geo MScA, Vice-President Exploration and Mine Geology, is SEMAFO's Qualified Person and has reviewed this press release for accuracy and compliance with National Instrument 43-101.

The information in this release is subject to the disclosure requirements of SEMAFO under the *Swedish Securities Market Act* and/or the *Swedish Financial Instruments Trading Act*. This information was publicly communicated on July 28, 2015 at 8:00 a.m., Eastern Daylight Time.

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation operates the Mana Mine in Burkina Faso, which includes the high-grade satellite deposits of Siou and Fofina, and is developing the advanced gold deposit of Natougou. SEMAFO is committed to evolve in a conscientious manner to become a major player in its geographical area of interest. SEMAFO's strategic focus is to maximize shareholder value by effectively managing its existing assets as well as pursuing organic and strategic growth opportunities.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as "promising", "ongoing", "designed to", "potential", "will", "planned", "scheduled", "committed", "evolve", "become", "pursuing", "growth", "opportunities" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability of our 14-hole RC program to include proximal mineralization of the shear zone in the resources base, the ability to establish the relationship between the Southwest Extension and the main BSZ, the ability to execute on our strategic focus, fluctuation in the price of currencies, gold or operating costs, mining industry risks, uncertainty as to calculation of mineral reserves and resources, delays, political and social stability in Africa (including our ability to maintain or renew licenses and permits) and other risks described in SEMAFO's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in SEMAFO's 2014 Annual MD&A, as updated in SEMAFO's 2015 First Quarter MD&A, and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. These documents are also available on our website at www.semafo.com. SEMAFO disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

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Figure 1

