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## SEMAFO MANA DEPOSIT (4.9Moz)

13 November 2013

### MANA DEPOSIT

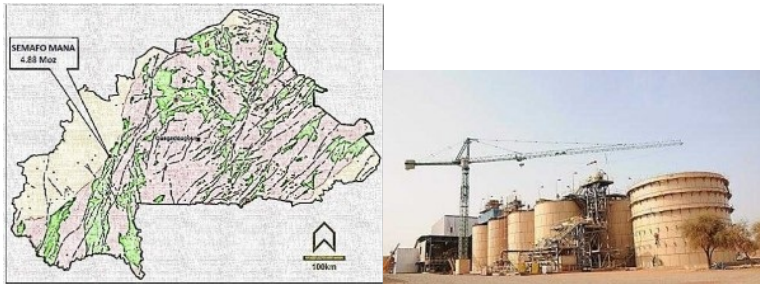
#### Project Location and Access

The Mana property is host to SEMAFO's mine. It is an open-pit mining operation inaugurated in mid-2008.

The Mana property is located approximately 200 kilometers west of Ouagadougou, the capital city of Burkina Faso.

Access is by 170km of paved road to Boromo and then by 85km of gravel road to site via Safane town.

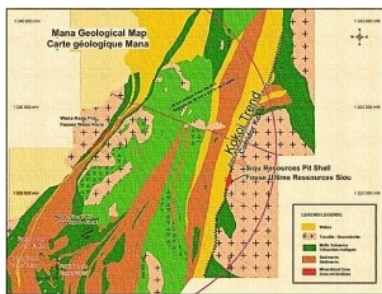
New discovery at the Siou Sector, located approximately 15 kilometers from the Mana processing plant recently increase significantly the Mana mine resources.



#### Project history

- Exploration work by SEMAFO on Mana grounds started in October 1997
- Work in 1998-2003 led to the discovery of the Nyafe and Wona deposit. It included stream sediment and soil sampling, litho geochemistry, trenches, IP, RC and DDH.
- A formal feasibility study was initiated in 2004.
- In 2006, Genivar was awarded the engineering and construction management contract.
- In February 2007, the Government of Burkina Faso issued the mining permit for the Mana gold mine to Semafo.
- On March 31, 2008 the first gold pour at the Mana Mine took place and commercial production was reached on April 1, 2008.
- In 2009, the mine's first full year of production, output reached 153,500oz.
- In January 2010, SEMAFO initiated pre-feasibility and feasibility studies of the Wona Deep mineralization.
- Drilling results in 2011 at Wona-Kona show the extension and enlargement of the South-West zone. The Corporation's make decision to move from an underground mining to a super pit mining scenario.
- Ø SEMAFO announced 2013, February 21<sup>st</sup> that the 2012 year end resource estimate is including 999,200 inferred gold ounces from the newly-discovered Siou sector, located approximately 15 kilometres from its Mana processing plant. This bring the total resources of the mine to 4.88Moz

#### Geology



Mana mine is located within the Hounde volcano-sedimentary belt formed by Palaeoproterozoic rocks belonging to the Birimian basement. The belt is known for its gold mineralization potential.

The local geology of the 3 main gold deposits is slightly different:

At Wona, mineralization is hosted by a sedimentary sequence with a series of highly deformed sedimentary black shales, volcano-sedimentary and meta-volcanic rocks with rare dacite dykes. It develops along a major NE-SW trending shear zone and corresponds to deformed quartz stockwork. The sequence has been affected by a pervasive S1 schistosity which is associated to vertical movements along the fault.

At Nyafe mineralization is enclosed by a purely volcanic sequence with basalt (with pillow Lava at the bottom, then pillow breccias and finally massive lava at the top) and mafic to intermediate tuffs. Several sub-vertical dikes cross the volcanic sequence, in particular a N-S dike of felsic porphyry and two mafic dikes parallel to the mineralization.

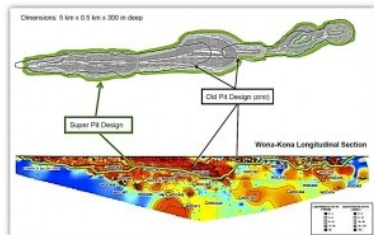
The Siou area corresponds to a shear zone containing abundant quartz veining. Mineralization occurs at or near the contact between a sedimentary unit to the west and a granodioritic intrusion to the east where series of shear zones containing quartz veining and sericite alteration. The shear zones dip approximately 45 to 60 degrees to the east.

#### DEPOSIT TYPES

More than one mineralization type has been recognized in the area:

- The Wona deposit consists of large mineralization that occurs as disseminated pyrite and arsenopyrite with gold in a shear zone and is related to silicification and brecciation.
- The Nyafe deposit is vein-type and is composed of high-grade, narrow structures hosted in sheared volcanic rocks.
- The Siou deposit is shear zone containing abundant quartz veining and high gold values with some pinching and swelling, expected with this type of mineralization style.

**MINERALIZATION**



The Mana gold project holds several gold deposits. The main ones are the Wona, Nyafe, Siou and Fofina deposits.

The Wona mineralization occurs as disseminated pyrite and arsenopyrite with associated gold in highly deformed and silicified meta-volcano-sedimentary rocks. The mineralization is often associated with carbonates (siderite, ferruginous dolomite). It is often brecciated and generally close to a graphitic horizon. It is continuously mineralized over a strike-length of 1.5 kilometers (Main Zone plus SW zone).

The Nyafe deposit is composed of series of high-grade narrow quartz veins structures in a shear zone. Host rocks are of volcanic nature.

The Siou deposit is located within a shear zone at the East of Wona. Gold mineralization is associated with abundant quartz veining and silicification principally within the intrusive side of the contact.

The Fofina Zone at the south is situated at the contact of a sequence of shale and minor volcanoclastic rocks, and intermediate to mafic volcanic flows. Most of the sericite-silica alteration is gold-bearing, including the steeply dipping zones of high grade gold.



**Mineral Resources and Mineral Reserves**

The mineral reserves and resources were estimated as at December 31, 2012 in accordance with the definitions of the Canadian National Instrument 43 101.

AS at December 31, 2012 for WONA-KONA, NYAFE, FOFINA, YAHO, FILON 67, FOBIRI and SIOU prospects (source company web site / press releases).

Category	Tonnage (t)	MANA Reserves	
		Gold Grade (g/t)	Contained Gold (oz)
Proven	12,561,600	2.41	974,400
Probable	12,510,800	2.2	886,300
<b>Total</b>	<b>25072400</b>	<b>2.31</b>	<b>1860700</b>
Category	Tonnage (t)	MANA Resources	
		Gold Grade (g/t)	Contained Gold (oz)
Measured	10,022,300	1.54	496,100
Indicated	38,579,900	2.03	2,521,300
Inferred	18,252,800	3.18	1,867,400
<b>Total</b>	<b>66,855,000</b>	<b>2.27</b>	<b>4,884,800</b>

NB: Most of the figures are modified from company public data

[www.semafo.com](http://www.semafo.com)



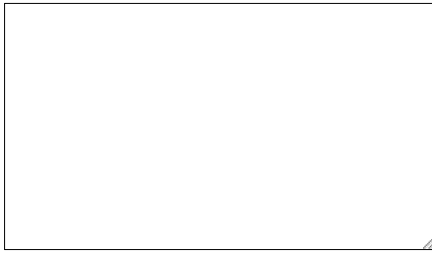
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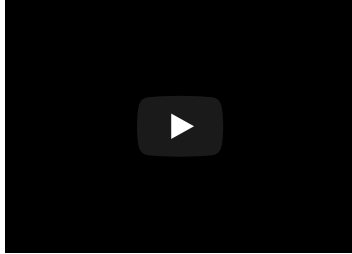
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