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SEMAFO sells its interest in the Samira Hill Mine in Niger

December 02, 2013

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Montreal, Quebec, December 02, 2013, 15:30 EST – SEMAFO Inc. (TSX, OMX: SMF) today announced the closing of the sale of its 80% interest in Société des Mines du Liptako S.A. (“SML”) to Société de Patrimoine des Mines du Niger S.A. (“SOPAMIN”).

African GeoMin Mining Development Corporation Limited (“AGMDC”), a wholly-owned indirect subsidiary of SEMAFO, sold to SOPAMIN its 80% interest in SML, owner of the Samira Hill mine in Niger, as well as its exploration permits.

On closing of the transaction, SEMAFO received a cash payment of US\$1.25 million and retained a fixed net smelter return (“NSR”) royalty of 1.2% on all gold production from the Samira Hill plant payable by SOPAMIN to SEMAFO. The NSR is payable only if the spot price of gold is at or greater than US\$1,250 per ounce, and is capped at US\$12 million.

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation currently operates two gold mines: the Mana Mine in Burkina Faso and the Kiniero Mine in Guinea. SEMAFO is committed to evolve in a conscientious manner through the responsible development of its high potential Mana property. 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 “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 to receive payment from the NSR, 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 2012 Annual MD&A, as updated in SEMAFO's 2013 First, Second and Third Quarter MD&As, 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.

The above information has been made public in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act.

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