

SEMAFO's Delineation Drilling at Siou Extends Mineralization: Results Include 10.68 g/t Au Over 12 Meters and 23.88 g/t Au Over 3.5 Meters

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25 Meter x 25 Meter RC Drilling Complete and Revision of Reserve/Resource Estimations Underway

MONTREAL, QUEBEC--(Marketwire - Aug 1, 2013) - [Semafo Inc.](#) (TSX:SMF)(OMX:SMF) today announced that the Corporation completed diamond and reverse circulation ("RC") delineation drilling at the Siou Sector at 25 meter x 25 meter spacing, down to approximately 150 meters. Drilling was also carried out at 50 meter x 50 meter spacing on some of the known extensions of the deposit. In addition, drilling within the deeper south area has returned consistent mineralization. Given the excellent results from the Siou south extension (ref. SEMAFO's press release dated May 1, 2013) and the availability of rigs on site, the Corporation decided to proceed with the drilling originally scheduled for the fourth quarter of 2013. This program, which consisted of 3,847 meters of drilling, has been completed and the results are to be incorporated in our next reserves and resources estimate scheduled for September 2013.

Delineation drilling was completed in June 2013 with a total of 129 core holes (25,001 meters) and 237 RC holes (30,674 meters). The following table presents the recent drilling program results for zones Nine and Siou, along with zones 55 and 56, which represent branches of the Nine Zone.

Delineation Drilling Result Highlights
(Greater Than 50 Gram-Meters)

DDH No.	Zone	Section (N)	From	To	Au* / Length**	
MRC13-3435	Nine	1322125	164.0	168.0	15.49 g/t	/ 4.0 m
MRC13-3436	Siou	1322125	131.0	135.0	13.18 g/t	/ 4.0 m
MRC13-3505	Nine	1322125	182.0	191.0	12.66 g/t	/ 9.0 m
WDC754	Nine	1322075	192.0	198.0	10.96 g/t	/ 6.0 m
MRC13-3426	Nine	1322025	153.0	159.0	14.32 g/t	/ 6.0 m
WDC750	Nine	1322025	188.5	194.0	14.41 g/t	/ 5.5 m
MRC13-3420	Nine	1321975	167.0	174.0	11.64 g/t	/ 7.0 m
MRC13-3414	Nine	1321925	136.0	140.0	13.25 g/t	/ 4.0 m
MRC13-3406	Siou	1321875	126.0	135.0	8.42 g/t	/ 9.0 m
MRC13-3408	Siou	1321875	94.0	101.0	10.49 g/t	/ 7.0 m
MRC13-3408	Nine	1321875	103.0	111.0	7.73 g/t	/ 8.0 m
MRC13-3400	Siou	1321825	101.0	106.0	13.52 g/t	/ 5.0 m
MRC13-3401	Siou	1321825	81.0	84.0	20.68 g/t	/ 3.0 m
MRC13-3403	Siou	1321825	40.0	48.0	7.62 g/t	/ 8.0 m
MRC13-3242	Siou	1321775	102.0	107.0	12.22 g/t	/ 5.0 m
MRC13-3243	Siou	1321775	81.0	87.0	19.34 g/t	/ 6.0 m
MRC13-3244	Siou	1321775	76.0	80.0	16.29 g/t	/ 4.0 m
MRC13-3245	Siou	1321775	58.0	61.0	22.22 g/t	/ 3.0 m
MRC13-3247	Siou	1321775	12.0	15.0	21.82 g/t	/ 3.0 m
MRC13-3236	Siou	1321725	83.0	87.0	27.36 g/t	/ 4.0 m
MRC13-3237	Siou	1321725	79.0	83.0	15.06 g/t	/ 4.0 m
MRC13-3240	Siou	1321725	41.0	46.0	16.66 g/t	/ 5.0 m
MRC13-3241	Nine	1321725	23.0	29.0	12.03 g/t	/ 6.0 m

MRC13-3231	Siou	1321675	99.0	105.0	12.60 g/t	/	6.0 m
MRC13-3232	Siou	1321675	80.0	85.0	20.88 g/t	/	5.0 m
MRC13-2877	Siou	1321625	90.0	95.0	13.32 g/t	/	5.0 m
MRC13-2878	Siou	1321625	87.0	91.0	18.58 g/t	/	4.0 m
MRC13-2884	Siou	1321575	108.0	112.0	17.16 g/t	/	4.0 m
MRC13-2885	Siou	1321575	69.0	74.0	12.08 g/t	/	5.0 m
MRC13-2886	Siou	1321575	50.0	54.0	22.66 g/t	/	4.0 m
WDC735	Siou	1321550	106.7	108.7	36.37 g/t	/	2.0 m
MRC13-2889	Siou	1321525	83.0	88.0	10.40 g/t	/	5.0 m
MRC13-2890	Siou	1321525	81.0	84.0	21.82 g/t	/	3.0 m
MRC13-2891	Siou	1321525	59.0	65.0	14.18 g/t	/	6.0 m
MRC13-2892	Siou	1321525	42.0	46.0	21.61 g/t	/	4.0 m
MRC13-2893	Siou	1321525	25.0	27.0	35.72 g/t	/	2.0 m
MRC13-2898	Siou	1321475	27.0	31.0	21.75 g/t	/	4.0 m
WDC715	Siou	1321450	105.6	116.0	8.50 g/t	/	10.4 m
WDC739	Nine	1321400	220.0	225.0	12.35 g/t	/	5.0 m
MRC13-3329	Nine	1321375	140.0	151.0	13.63 g/t	/	11.0 m
WDC749	Nine	1321375	170.0	178.0	7.00 g/t	/	8.0 m
WDC727	Nine	1321350	170.5	183.5	7.55 g/t	/	13.0 m
MRC13-3305	Nine	1321325	149.0	167.0	3.37 g/t	/	18.0 m
WDC762	Nine	1321325	178.0	184.0	11.18 g/t	/	6.0 m
WDC716	Nine	1321300	185.3	194.2	8.11 g/t	/	8.9 m
MRC13-3309	Nine	1321275	130.0	132.0	40.00 g/t	/	2.0 m
MRC13-3313	56	1321225	105.0	110.0	16.62 g/t	/	5.0 m
WDC751	Nine	1321225	188.0	193.1	13.49 g/t	/	5.1 m
MRC13-3321	Nine	1321175	129.0	143.0	9.83 g/t	/	14.0 m
MRC13-3322	Nine	1321175	151.0	157.0	13.80 g/t	/	6.0 m
MRC13-3326	Nine	1321125	135.0	143.0	8.45 g/t	/	8.0 m
MRC13-3327	Nine	1321125	122.0	128.0	11.01 g/t	/	6.0 m
MRC13-3328	Nine	1321125	151.0	158.0	15.67 g/t	/	7.0 m
MRC13-3447	56	1321075	157.0	165.0	6.53 g/t	/	8.0 m

* All individual samples are cut at 40 g/t Au for the Siou, 55 and Nine zones, other zones are cut at 35 g/t Au. Uncut assays are not presented in this table.

**All lengths are measured along the hole axis; which is interpreted to be roughly equivalent to true widths.

Both continuity and grades remained in line with expectations. Additionally, detailed drilling provided a better understanding of some of the parallel zones including the 55 and 56 zones, which are interpreted as branches originating from the Nine Zone (ref. Figure 1). Within the 55 and 56 zones, mineralization appears more erratic than in the Nine and Siou zones but locally, gold mineralization can be traced over up to 300 meters in length.

Further drilling at 200-meter to 300-meter depths in the south part of the deposit where significant results were previously obtained (e.g. Section 1321000N WDC-681: 8.66 g/t Au over 4.1 meters at the Nine Zone and 3.88 g/t Au over 7.3 meters at the Siou Zone) added many new significant intervals. Results including holes WDC-711 (5.82 g/t Au over 13.3 meters), WDC-769 (19.76 g/t Au over 3.0 meters), and WDC-764 (4.40 g/t Au over 13.8 meters) cover an area of more than 300 meters long where Zone Nine and Zone 56 both returned high grade mineralization over above-average widths. Other results above 20 gram-meters within this area are presented below (ref. Figure 2)).

South Extension Result Highlights (Greater Than 20 Gram-Meters)

DDH No.	Zone	Section (N)	From	To	Au* / Length**		
WDC711	Nine	1321200	215.7	229.0	5.82 g/t	/	13.3 m
WDC743	Nine	1321175	163.0	167.0	5.47 g/t	/	4.0 m
WDC770	56	1321150	197.0	198.8	11.53 g/t	/	1.8 m
WDC770	Nine	1321150	200.5	204.0	23.88 g/t	/	3.5 m
WDC760	56	1321100	216.0	219.3	9.51 g/t	/	3.3 m
WDC760	Nine	1321100	226.4	231.0	14.60 g/t	/	4.6 m
WDC764	56	1321100	279.0	284.2	9.43 g/t	/	5.2 m
WDC764	Nine	1321100	292.0	305.8	4.40 g/t	/	13.8 m
WDC772	Nine	1321050	236.0	244.0	2.60 g/t	/	8.0 m

WDC776	Nine	1321050	171.7	174.9	12.86 g/t	/	3.2 m
WDC758	Nine	1321000	267.0	279.0	10.68 g/t	/	12.0 m
WDC769	56	1320950	228.0	231.0	19.76 g/t	/	3.0 m

* All individual samples are cut at 40 g/t Au for the Siou, 55 and Nine zones, other zones are cut at 35 g/t Au. Uncut assays are not presented in this table.

**All lengths are measured along the hole axis; which is interpreted to be roughly equivalent to true widths.

SEMAFO is currently performing the geological modelling and the reserve/resource estimation, along with a proposed mine plan for the Siou deposit. We are progressing towards production faster than initially planned with stripping activities now scheduled for the third quarter of 2014 instead of the fourth quarter of 2014.

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.

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 at the ALS Chemex laboratories in Ouagadougou, Burkina Faso or at SEMAFO's Mana Mine Lab which uses separate sample preparation equipment exclusive to exploration samples. For RC drilling, all individual samples represent approximately one-meter in length of rock chips homogenized and riffle-split to an approximately 2kg subsample which is sent for preparation and gold assaying at the ALS Chemex laboratories in Ouagadougou, Burkina Faso or at SEMAFO's Mana Mine Lab. Each sample (core, and RC) is fire-assayed for gold content on a 50-gram sub-sample. In addition to ALS Chemex's own QA/QC (Quality Assurance/Quality Control) program and Mana Lab's own QA/QC program, an internal quality control and quality assurance program is in place throughout the sampling program, using blind duplicates, blanks and recognized industry standards at both ALS samples and Mana Lab samples.

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation currently operates three gold mines: the Mana Mine in Burkina Faso, the Samira Hill Mine in Niger and the Kiniero Mine in Guinea. 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 "underway", "scheduled for", "progressing", "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 update our reserves and resources for September 2013, the ability to begin stripping activities at Siou in the third quarter of 2014, 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 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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Maps are available at the following address: <http://media3.marketwire.com/docs/0731SEMAFO.pdf>

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