

# SEMAFO Closes C\$57.9 Million "Bought Deal" Financing Secures US\$90 Million Credit Facility

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[Semafo Inc.](#) (TSX:SMF) (OMX:SMF) today announced it has closed the bought deal private placement announced February 11, 2015 as well as arranged a credit facility from Macquarie Bank Limited.

The Company issued, on a "bought deal" private placement basis, a total of 15,640,000 common shares at a price of C\$3.70 per common share, which includes the exercise of the Underwriters' over-allotment option in full for aggregate gross proceeds of C\$57,868,000 (the "Offering").

The Offering was completed by a syndicate of underwriters led by Clarus Securities Inc. and included BMO Capital Markets, CIBC World Markets Inc., Paradigm Capital Inc. and Scotia Capital Inc.

SEMAFO plans to use the net proceeds of the Offering to partly fund the purchase of [Orbis Gold Ltd.](#), as well as for working capital and general corporate purposes.

In addition, SEMAFO has obtained a US\$90 million senior secured credit facility from Macquarie Bank Limited (the "Facility"). The Facility will be used to fund the Company's acquisition of [Orbis Gold Ltd.](#). The Facility has a three- year term and is repayable in three annual amounts of US\$30 million on the first, second and third anniversaries of closing. The Facility bears interest at LIBOR plus 6.5% and replaces the short-term Sprott facility (announced November 30, 2014), which has been cancelled.

All common shares issued pursuant to the Offering will be subject to a statutory four-month hold period in accordance with Canadian securities legislation. The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

## About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation currently owns and operates the Mana Mine in Burkina Faso, which includes the high-grade satellite Siou and Fofina deposits. SEMAFO is committed to evolve in a conscientious manner through the responsible development of its 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 "plans", "will", "committed", "evolve", "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 our ability to execute on our strategic focus. You can find further information with respect to these and other risks in SEMAFO's 2013 Annual MD&A, as updated in SEMAFO's 2014 First Quarter MD&A, 2014 Second Quarter MD&A and 2014 Third Quarter MD&A, and other filings made with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). These documents are also available on our website at [www.semafo.com](http://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.*

## Contact

SEMAFO  
Robert LaValliere  
Vice-President, Corporate Affairs & Investor Relations  
Cell: +1 (514) 240 2780  
[Robert.Lavalliere@semafo.com](mailto:Robert.Lavalliere@semafo.com)

Ruth Hanna  
Communications & Investor Relations  
[Ruth.Hanna@semafo.com](mailto:Ruth.Hanna@semafo.com)

Tel. local & overseas: +1 (514) 744 4408  
North America Toll-Free: 1 (888) 744 4408  
[www.semafo.com](http://www.semafo.com)

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