SEMAFO Intersects Higher Grade Mineralization at Yaho

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Values of Up to 3.75 g/t Au Over 56 Meters

MONTREAL, QUEBEC -- (Marketwire) -- 10/18/12 -- SEMAFO (TSX: SMF)(OMX: SMF) today announced the results of its 2012 step-out and delineation drilling program carried out on the Yaho zone at the Corporation's Mana property in Burkina Faso. Higher grade intersections appear more regularly in the north sector returning values of up to 3.75 g/t Au over 56 meters (MRC12-2007).

The 2012 program at Yaho was designed to better delineate the continuity of the higher grade mineralization, particularly within the northern portion of the 1.7 kilometer long gold-bearing zones. In addition, some drilling was completed to test the north and south limits of the known deposit. A total of 184 reverse-circulation ("RC") holes (22,816 meters) were completed during the current year. In addition, four core holes (945 meters) were completed for metallurgical test sampling. The Corporation is in receipt of all the assay results from the 2012 drill program.

The following highlight table presents selected drill results at Yaho. The sector column refers to the south and north half of the deposit, while Explo. North Sector corresponds to wider-spaced drilling designed to test the north extension of the known deposit (Figure 1).

Yaho Zone Drilling Highlights

DDH No.	Section (N)	Sector	From (m)	To (m)	Au(i) / Length(ii)
MRC12-1189	1310200	South	65	84	1.35 g/t / 19 m
MRC12-1189	1310200	South	97	113	2.25 g/t / 16 m
MRC12-1865	1310200	South	35	71	1.17 g/t / 36 m
MRC12-1864	1310200	South	39	47	3.48 g/t / 8 m
MRC12-1168	1310250	South	9	20	1.67 g/t / 11 m
MRC12-1862	1310250	South	23	42	1.57 g/t / 19 m
MRC12-1860	1310250	South	33	37	4.99 g/t / 4 m (7.19 g/t uncut)
MRC12-1861	1310250	South	34	41	5.21 g/t / 7 m
MRC12-1856	1310300	South	36	47	1.95 g/t / 11 m
MRC12-1213	1310350	South	53	67	1.91 g/t / 14 m
MRC12-1214	1310350	South	3	16	1.35 g/t / 13 m
MRC12-1741	1310400	South	33	53	1.48 g/t / 20 m
MRC12-1119	1310450	South	83	89	2.72 g/t / 6 m
MRC12-1201	1310450	South	26	37	1.48 g/t / 11 m
MRC12-1868	1310600	South	111	122	2.73 g/t / 11 m (3.09 g/t uncut)
MRC12-1871	1310650	South	58	63	4.86 g/t / 5 m

					(6.86 g/t uncut)
MRC12-1871	1310650	South	142	153	2.45 g/t / 11 m (to end of hole)
MRC12-1130	1311050	North	33	58	1.55 g/t / 25 m
MRC12-1131	1311050	North	36	47	3.07 g/t / 11 m
MRC12-1911	1311100	North	76	117	1.48 g/t / 41 m (2.21 g/t uncut)
MRC12-1129	1311150	North	76	87	3.40 g/t / 11 m
MRC12-1893	1311300	North	61	70	2.61 g/t / 9 m
MRC12-1126	1311350	North	70	91	2.84 g/t / 21 m
MRC12-1897	1311350	North	29	75	1.33 g/t / 46 m (to end of hole)
Including			34	58	1.73 g/t / 24 m
MRC12-2000	1311400	North	125	134	2.82 g/t / 9 m
MRC12-2001	1311400	North	78	126	2.30 g/t / 48 m
MRC12-1123	1311450	North	14	18	4.59 g/t / 4 m
MRC12-1123	1311450	North	26	71	2.47 g/t / 45 m
MRC12-2007	1311450	North	78	134	3.75 g/t / 56 m (to end of hole)
MRC12-2011	1311450	North	86	97	2.21 g/t / 11 m
MRC12-1144	1311550	North	106	120	4.06 g/t / 14 m
MRC12-2006	1311550	North	73	89	3.41 g/t / 16 m
MRC12-2006	1311550	North	122	132	5.36 g/t / 10 m (5.44 g/t uncut)
MRC12-2008	1311550	North	81	88	3.39 g/t / 7 m
MRC12-1141	1311600	North	66	79	2.11 g/t / 13 m
MRC12-1111	1311650	North	30	48	1.45 g/t / 18 m
MRC12-1923	1311650	North	77	90	2.78 g/t / 13 m
MRC12-2017	1311850	North	88	114	2.19 g/t / 26 m
MRC12-1787	1311900	North	88	96	2.54 g/t / 8 m
MRC12-2021	1312000	North	109	116	2.83 g/t / 7 m
MRC12-2022	1312000	North	106	113	4.20 g/t / 7 m
MRC12-2023	1312000	North	76	88	2.31 g/t / 12 m
MRC12-1222	1312100	Explo. North	72	81	1.94 g/t / 9 m
MRC12-1229	1312300	Explo. North	81	90	2.62 g/t / 9 m
		Explo.			

MRC12-2028	1312400	North	99	108	2.31 g/t / 9 m

(i)All individual assays are cut at 15 g/t similar to Wona.
(ii)All lengths are measured along the hole axis; which is interpreted to be roughly equivalent to true widths due to dip.

As shown in the above table, higher grade intervals were obtained throughout the deposit, particularly in the north sector (between section 1311350N and 1311550N) where the zones of enrichment reach impressive widths. Results received to date from the Explo. North Sector indicate that the zone remains open towards the north. A few sections were also completed in the southern portion of the south sector, however the host unit appears to pinch considerably and mineralization within is rare and sporadic. The fresh rock (sulphides) horizon is attained at an average of 60 meters vertically or approximately 80 to 90 meters along the hole. Some higher grades are below the oxidized horizon (including MRC12-2007), however many of the reported intersections consist of oxidized mineralization including 2.47 g/t Au across 45 meters (MRC12-1123) and 1.73 g/t Au across 24 meters (MRC12-1897).

"The infill drilling has helped considerably in refining the geological interpretation of the mineralized zones. In addition, recent higher grade results particularly within the north sector should positively affect the overall average grade at Yaho," said Michel Crevier, SEMAFO's Vice-President Exploration and Mine Geology.

Current work underway at Yaho includes block modelling and metallurgical testing. Once completed, pit optimization simulations will be performed in order to establish the economic viability of the deposit.

Michel Crevier, P.Geo, MScA, Vice-President Exploration and Mine Geology, and SEMAFO's Qualified Person 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 to the ALS Mineral Division laboratories in Ouagadougou, Burkina Faso or to 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 two-kilogram subsample, which is sent for preparation and gold assaying to the ALS Mineral Division laboratories in Ouagadougou, Burkina Faso or to SEMAFO's Mana Mine Lab. Each sample (core and RC) is fire-assayed for gold content on a 50-gram subsample. In addition to ALS Mineral Division'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.

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 "should", "will" "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 the higher grade results to positively affect the overall average grade at Yaho, the ability of the pit optimization simulations to establish the economic viability of the deposit, 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 as well as the metallurgical evaluation of the composition of the sulphide portions of the deposit and of the potential recuperation rate in the sulphides, 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 2011 Annual MD&A and 2011 Annual Information Form, as updated in SEMAFO's 2012 First Quarter MD&A and 2012 Second 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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the Financial Instruments Trading Act.

A figure is available at the following link:
http://media3.marketwire.com/docs/Fig.1_smfa1018.pdf.

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