

SEMAFO: Mana SAG Mill Up and Running

24.02.2015 | [Marketwired](#)

MONTREAL, QUEBEC--(Marketwired - Feb 24, 2015) - [Semafo Inc.](#) (TSX:SMF)(OMX:SMF) reported today that replacement of the shell of the SAG mill was successfully completed on time at its Mana Mine in Burkina Faso.

During the shutdown between January 19 and February 23, 2015, we produced approximately 22,220 ounces of gold. The secondary ball mill performed above expectations, processing a daily throughput of close to 4,000 tonnes at an average grade of approximately 5.2 g/t Au from the Fofina pit. The recovery rate was above 94%. The Corporation's 2015 production guidance of between 245,000 and 275,000 ounces of gold remains unchanged.

Conference Call - 2014 Fourth Quarter and Year-End Results

The Corporation's 2014 fourth quarter and year-end results will be released on Thursday, March 12, 2015 prior to TSX market open. The financial statements will be available on the Corporation's website at [www.semafo.com](#) or at [www.sedar.com](#).

SEMAFO's senior management will host a conference call to discuss the fourth quarter and year-end financial and operational results, as well as to provide an update on the Corporation's activities.

Conference Call:

Date: Thursday, March 12, 2015
Time: 10:00 AM (EDT)
Tel. local & overseas: +1 (647) 788 4922
Tel. North America: 1 (877) 223 4471

The conference call will be archived for replay until April 2, 2015. To access the archived conference call, please dial 1 (800) 585 8367 and enter pass code 69022587.

A live audio webcast of the conference will be accessible through SEMAFO's website at [www.semafo.com](#). The webcast will be available for replay for a period of 30 days.

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation operates the Mana Mine in Burkina Faso, which includes the high-grade satellite deposits of Siou and Fofina. 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 "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 to maintain the 2015 production guidance of 245,000 and 275,000 ounces, 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 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. 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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