All amounts are in US dollars unless otherwise stated

MONTREAL, QUEBEC--(Marketwired - Mar 30, 2016) - Semafo Inc. (TSX:SMF)(OMX:SMF) announces that it has executed the previously announced $120 million credit facility ("Facility") with Macquarie Bank Limited ("Macquarie"). The Facility is repayable in quarterly repayments of $15 million, from first quarter of 2019 to fourth quarter of 2020. Proceeds from the Facility will be used for the construction of the Natougou project located in Burkina Faso. The Facility, which bears interest at LIBOR plus 4.75%, replaces the Corporation's previous $90 million credit facility, $30 million of which was repaid on March 3, 2016.

Under the terms of the Facility, the incremental $60 million ("New Advance") will be drawn down by June 30, 2017. Drawdown of the New Advance, and the extension of the maturity of the Facility from March 2018 to December 2020, are subject to satisfaction of certain conditions precedent customary in a transaction of this nature, including establishment of a $40-million restricted cash deposit ("Restricted Cash Deposit"), receipt of permits, signing of a mining convention and completion of a due diligence update by Macquarie. The Restricted Cash Deposit is reduced to $15 million once commercial production at Natougou is achieved and certain other conditions are satisfied.

Files NI 43-101 Technical Report for Natougou Project

The Corporation also announces that on March 28, 2016, it filed on SEDAR (www.sedar.com) and on its website (www.semafo.com) a National Instrument 43-101 technical report pertaining to its Natougou gold project located some 320 kilometers east of Ouagadougou in Burkina Faso. There are no material changes in the NI 43-101 technical report results on Natougou from those disclosed in the news release of February 25, 2016.

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, and is developing the advanced gold deposit of Natougou. 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", "subject to", "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 draw down the incremental $60 million by June 30, 2017, 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 2015 Annual 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 information in this release is subject to the disclosure requirements of SEMAFO under the *Swedish Securities Market Act* and/or the Swedish *Financial Instruments Trading Act*. This information was publicly communicated on March 30, 2016 at 8:00 a.m., Eastern Daylight Time.

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