Targeting Annual Production at Mana of Over 200,000 Ounces Through 2019

MONTREAL, QUEBEC--(Marketwired - Sep 14, 2016) - Semafo Inc. (TSX:SMF)(OMX:SMF) today announced it had resumed development of the Wona North pit at its Mana Mine in Burkina Faso. A total of 2.3 million tonnes of waste material will be extracted this year from the Wona North pit. The Corporation expects to increase its annual mining capacity to 40 million tonnes for the next three years in order to produce over 200,000 ounces of gold per year at Mana.

In 2017, the Mana Mine should process ore from the Fofina, Siou and Wona North pits with the Fofina deposit expected to be depleted in the first half of 2017. As of December 31, 2015, mineral reserves at Wona totalled 12.7 million tonnes at an average grade of 2.30 g/t Au for 935,100 ounces of gold contained.

In light of the commencement of stripping at Wona, the 2016 capital expenditures budget at Mana has been adjusted from US$44.3 million to US$47 million.

The table below presents the 2016 production guidance in addition to consolidated production targets for the coming three years:

	Guidance 2016[1] [3]	Target[3] 2017	2018	2019
Mana ('000 ounces)	225-245	225-245	200+	200+
Natougou[2]('000 ounces)			100	226
Total ('000 ounces)	225-245	225-245	300+	426+

[1]See press release of January 20, 2016.

[2]Contingent on receipt of permits and construction start-up by year-end 2016; for more details, refer to press release of February 25, 2016 or the NI 43-101 technical report for Natougou, which is filed on http://www.sedar.com/ and available at http://www.semafo.com/.

[3]Assumption: Mineral reserves were estimated using a gold price of US$1,100 per ounce.

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'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 "targeting", "will", "expects", "increase", "in order to", "should", "guidance", "coming", "estimated", "pursuing", "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 produce over 200,000 ounces through 2019 at Mana, the ability to extract a total of 2.3 million tonnes of waste this year from the Wona North pit, the ability to increase the annual mining capacity to 40 million tonnes per year for the next three years, the ability to realise the 2016 adjusted capital expenditures budget of $47 million, the ability to produce between 225,000 and 245,000 ounces of gold at Mana in 2017, the ability to produce 100,000 ounces of gold at Natougou in 2018 and 226,000 in 2019, respectively, the accuracy of our assumption, 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, as updated in the First and Second Quarter MD&As, 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 September 14, 2016 at 7:00 a.m., Eastern Daylight Time.

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