



PRESS RELEASE SEMAFO

FOR IMMEDIATE RELEASE

SEMAFO Begins Trading on NASDAQ OMX Stockholm

Montreal, Quebec, October 20, 2011, 08:50 CEST – SEMAFO Inc. (TSX, OMX: SMF) today announced the commencement of trading of its common shares through a secondary listing on the NASDAQ OMX Stockholm exchange in Sweden. Shares on the secondary listing will be traded and settled in Swedish kronor (SEK) under the ticker symbol “SMF”.

Commenting on the milestone, Benoit La Salle, SEMAFO’s President and Chief Executive Officer said, “When SEMAFO was founded in 1995, it was a grassroots exploration company with the vision to build an ethical, reputable world-class gold-producing company. Today, 16 years later, the Corporation is a three-mine gold producer with a solid platform for sustainable growth.”

“SEMAFO’s listing on the NASDAQ OMX Stockholm Large Cap today serves to reinforce our value-creation strategy. By doing so, we are providing European investors with the opportunity to take advantage of SEMAFO’s unique savoir-faire, consistently solid operating results, and the exceptional opportunity to participate in the discovery of a new mining district.”

Erik Penser Bankaktiebolag is the financial adviser and liquidity provider and Mannheimer Swartling is the Swedish legal adviser for the listing process.

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 “vision”, “sustainable”, “growth”, “reinforce”, “value-creation”, “strategy”, “opportunity”, “consistently”, “discovery”, “committed”, “evolve”, “become”, “focus”, “maximize”, “pursuing” 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 execute on our vision, the ability of our platform to deliver sustainable growth, the ability to execute on our value-creation strategy, the ability to discover a new mining district, 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 2010 Annual MD&A and 2010 Annual Information Form, as updated in SEMAFO’s 2011 First Quarter MD&A and 2011 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.

The above information has been made public in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act.

For more information contact:

SEMAFO

Sofia St Laurent

Communications

Tel: +1 (514) 744 4408

North America Toll-Free: 1 (888) 744 4408

Email: sstlaurent@semafo.com

Website: www.semafo.com

Maria Bang

Brunswick Group Stockholm

Tel: +46 (8) 410 32 189

Email: mbang@brunswickgroup.com