



**PRESS RELEASE
SEMAFO**

**TSX-SMF
FOR IMMEDIATE RELEASE**

SEMAFO is 100% Unhedged

Montreal, Quebec, June 4, 2009 - SEMAFO Inc. (TSX: SMF) today announced the Company has closed out the remaining ounces of its hedge program in the normal course of business. The completion of this obligation will allow the company to benefit from the market price of gold and improved cash generation.

"We remain committed to the ongoing improvement of the Company's overall performance," said Benoit La Salle, SEMAFO's President and CEO. "In today's marketplace controlling costs, increasing production and cash flow are all part of our commitment to increase shareholder value".

SEMAFO was required to enter into a hedge program in 2003 when financing construction of the Samira Hill mine in Niger.

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Company currently operates three gold mines in Burkina Faso, Niger and Guinea. SEMAFO is committed to evolve in a conscientious manner to become a major player in its geographical area of interest, while maintaining principles and strengthening relationships to increase shareholder value.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the Company's expectations as to the market price of gold, strategic plans, future commercial production, production targets, timetables, mining operating expenses, capital expenditures, and mineral reserve and resource estimates. Forward-looking statements involve known and unknown risks and uncertainties and accordingly, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, fluctuations in the market price of precious metals, mining industry risks, uncertainty as to calculation of mineral reserves and resources, risks related to hedging strategies, risks of delays in construction, requirements of additional financing and other risks described in the Company's documents filed from time to time with Canadian securities regulatory authorities. Although the Company is of the opinion that these forward-looking statements are based on reasonable assumptions, those assumptions may prove to be incorrect. Accordingly, readers should not place undue reliance on forward-looking statements. Readers can find further information with respect to risks in the Company's Annual Information Form and other filings with Canadian securities regulatory authorities available at www.sedar.com. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

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